

WEBB ROBERT T
Form 4
January 05, 2010

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WEBB ROBERT T

2. Issuer Name and Ticker or Trading Symbol
NATIONAL HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
2714 ARCHER AVENUE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2009

Director 10% Owner
 Officer (give title below) Other (specify below)

MURFREESBORO, TN 37129
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|---|-----------------------------------|
| | | | | (A) or (D) | Price | | | | |
| | | | | Code | V | Amount | | | |
| Shares Of Common Stock | 12/31/2009 | | S | 15,000 | D | \$ 37.5885 | 110,570 | I | Nancy P. Webb |
| Shares Of Common Stock | | | | | | | 0 | I | Partnership |
| Shares Of Common Stock | | | | | | | 0 | I | Robert T. Webb Family Partnership |
| | | | | | | | 0 | I | Trustee |

Shares Of
Common
Stock

Shares Of
Common
Stock

0 I

Trustee -
Webb
Group

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price or Value of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|---|---|---|
| Stock Options (Right to Buy) | \$ 34.25 | | | | | Date Exercisable: 05/16/2007 Expiration Date: 05/15/2012 | Nhi Common Stock 15,000 | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 30.3 | | | | | Date Exercisable: 04/29/2008 Expiration Date: 04/28/2013 | Nhi Common Stock 15,000 | Amount or Number of Shares |
| Stock Options (Right to Buy) | \$ 25.29 | | | | | Date Exercisable: 02/25/2009 Expiration Date: 02/24/2014 | Nhi Common Stock 15,000 | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

WEBB ROBERT T
2714 ARCHER AVENUE X
MURFREESBORO, TN 37129

Signatures

/s/Kimberly V. Ouimet, attorney-in-fact for Mr.
Webb

01/05/2010

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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