

ADAMS W ANDREW
Form 4
September 20, 2010

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
ADAMS W ANDREW

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)
222 ROBERT ROSE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/16/2010

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

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
Common Stock	09/16/2010		M	3,333	A \$ 34.48	5,649	I	Common Stock held by Spouse
Common Stock	09/16/2010		S	2,609	D \$ 44.06	3,040	I	Common Stock held by Spouse
Common Stock By Amk, L.p.	09/16/2010		M	65,000	A \$ 37.33	787,856	D	
	09/16/2010		S	55,072	D	732,784	D	

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Common Stock By Amk, L.p.	\$ 44.06		
Common Stock By Adams Family Foundation II	222,307	I	Trustee
Common Stock By Children & Grandchildren's Trust	69,705	I	Trustee
Common Stock by EMA, L.P.	338,552	D	
Common Stock By Springland Ventures, L.p.	44,000	D	

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

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 34.48	09/16/2010		M	3,333	03/02/2010 03/02/2020	Nhi Common Stock	3,333	
Stock Options (Right to Buy)	\$ 37.33	09/16/2010		M	65,000	03/19/2010 03/19/2020	Nhi Common Stock	65,000	
Stock Options (Right to Buy)	\$ 25.29					02/25/2009 02/25/2013	Nhi Common Stock	3,334	

Buy)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	X		Chief Executive Officer	

Signatures

/s/W. Andrew
Adams

09/20/2010

**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).

Remarks:

The Form 4 filed on 3/19/10 erroneously listed 1,504,405 shares held by The Adams Group, L.P. Mr. Adams has no direct or

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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