

ADAMS W ANDREW
Form 4
March 19, 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 *
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)
03/24/2009

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock By Adams Family Foundation II | | | | (A) or (D) | 222,307 | I | Trustee |
| Common Stock By Amk, L.p. | | | | (A) or (D) | 722,856 | D | |
| Common Stock By Children & Grandchildren's Trust | | | | (A) or (D) | 69,705 | I | Trustee |
| | | | | (A) or (D) | 338,552 | D | |

Common Stock
by EMA, L.P.

Common Stock
By Springland
Ventures, L.p.

44,000 D

Common Stock
By The Adams
Group L.p.

1,504,405 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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Stock Options (Right to Buy) | \$ 25.29 | 03/24/2009 ⁽¹⁾ | | A | 10,000 | 02/25/2009 02/25/2013 | Nhi Common Stock | 10,000 |
| Stock Options (Right to Buy) | \$ 34.48 | 03/02/2010 | | A | 10,000 | 03/02/2010 03/02/2020 | Nhi Common Stock | 10,000 |
| Stock Options (Right to Buy) | \$ 37.33 | 03/19/2010 | | A | 65,000 | 03/19/2010 03/19/2020 | Nhi Common Stock | 65,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | | | | |

ADAMS W ANDREW
222 ROBERT ROSE DRIVE X
MURFREESBORO, TN 37129

Chief Executive Officer

Signatures

/s/W. Andrew
Adams 03/19/2010

 **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).
- (1) Acquired pursuant to marriage on 3/24/2009.

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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