

NOVAMED INC
Form 4
October 04, 2006

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
VICKERY E MICHELE

(Last) (First) (Middle)

**980 NORTH MICHIGAN
AVENUE, SUITE 1620**

(Street)

CHICAGO, IL 60611

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
NOVAMED INC [NOVA]

3. Date of Earliest Transaction
(Month/Day/Year)
10/02/2006

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive VP Operations

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/02/2006		M ⁽¹¹⁾		16,600	A	\$ 2.2
							106,793
Common Stock	10/02/2006		S ⁽¹¹⁾		16,600	D	\$ 7.8022
							90,193 ⁽¹²⁾
							D

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

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SEC 1474
(9-02)

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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 Option (right to buy)	\$ 2.2	10/02/2006		M ⁽¹¹⁾		16,600		<u>(1)</u>	03/31/2007	Common Stock	16,600
Stock Option (right to buy)	\$ 3.5							<u>(2)</u>	02/01/2008	Common Stock	24,000
Stock Option (right to buy)	\$ 5							<u>(3)</u>	02/17/2009	Common Stock	30,000
Stock Option (right to buy)	\$ 12							<u>(4)</u>	03/09/2010	Common Stock	40,000
Stock Option (right to buy)	\$ 1.75							<u>(5)</u>	04/20/2011	Common Stock	100,000
Stock Option (right to buy)	\$ 0.78							<u>(6)</u>	04/02/2012	Common Stock	90,000
Stock Option (right to buy)	\$ 1.27							<u>(7)</u>	03/21/2013	Common Stock	15,000
Stock Option (right to buy)	\$ 4.45							<u>(8)</u>	03/16/2014	Common Stock	45,000
Stock Option	\$ 5.96							<u>(9)</u>	06/16/2015	Common Stock	55,000

(right to
buy)

Stock

Option
(right to
buy)

\$ 6.87

(10)

06/20/2016

Common
Stock

12,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
VICKERY E MICHELE 980 NORTH MICHIGAN AVENUE SUITE 1620 CHICAGO, IL 60611	Executive VP Operations

Signatures

/s/ John Lawrence by Power of
Attorney

10/04/2006

__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) This option was originally granted for 200,000 shares on 3/31/97 and provides for vesting in monthly installments over four years. Pursuant to this option grant, the Reporting Person exercised 34,000 shares on 5/28/99, 4,000 shares on 5/8/06, 12,600 shares on 5/9/06, 11,600 shares on 6/1/06, 5,000 shares on 6/2/06, 16,600 shares on 7/3/06, 16,600 shares on 8/1/06 and 16,600 shares on 9/1/06, all of which have been previously reported.
- (2) Subject to certain restrictions, 3,000 of these options vested on 8/1/98, with the remainder vesting 500 per month starting on 9/1/98.
- (3) Subject to certain restrictions, 3,750 of these options vested on 8/17/99, with the remainder vesting 625 per month starting on 9/17/99; all such options became fully vested upon completion of an initial public offering.
- (4) Subject to certain restrictions, 5,000 of these options vested on 9/8/00, with the remainder vesting 833 per month starting on 10/8/00.
- (5) Subject to certain restrictions, 12,500 of these options vested on 10/19/01, with the remainder vesting 2,083 per month starting on 11/19/01.
- (6) Subject to certain restrictions, 11,250 of these options vested on 10/1/02, with the remainder vesting 1,875 per month starting on 11/1/02.
- (7) Subject to certain restrictions, 1,875 of these options vested on 9/20/03, with the remainder vesting 312 per month starting on 10/20/03.
- (8) Subject to certain restrictions, 5,625 of these options vested on 9/16/04, with the remainder vesting 937 per month starting on 10/16/04.
- (9) Subject to certain restrictions, 6,875 of these options vested on 12/17/05, with the remainder vesting 1,145 per month starting on 1/17/06.
- (10) Subject to certain restrictions, 1,563 of these options will vest on 12/20/06 with the remainder vesting approximately 260 per month starting on 1/20/07.
- (11) Exercise of option and sale of underlying common stock pursuant to a 10b5-1 sales agreement previously adopted by reporting person.
- (12) Includes 4,167 restricted shares of common stock.

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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Kenneth M. Duberstein – Director

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