

HEALTHSTREAM INC  
Form 4  
July 29, 2013

**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 \*  
**POLLEY DALE W**

(Last) (First) (Middle)

209 10TH AVENUE  
SOUTH, SUITE 450

(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
**HEALTHSTREAM INC [HSTM]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/26/2013**

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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	07/26/2013		M	3,750 A	\$ 3.21 10,750	D	
Common Stock	07/26/2013		M	6,000 A	\$ 3.53 16,750	D	
Common Stock	07/26/2013		M	6,000 A	\$ 2.99 22,750	D	
Common Stock	07/26/2013		M	10,000 A	\$ 2.45 32,750	D	
Common Stock	07/26/2013		M	15,000 A	\$ 4.66 47,750	D	

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Common Stock	07/26/2013		S	14,750	D	\$ 31.965 <u>(1)</u>	33,000	D
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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.**

SEC 1474  
(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
Employee Stock Option (right to buy)	\$ 3.21	07/26/2013		M	3,750	09/11/2006 09/11/2016	Common Stock 3,750
Employee Stock Option (right to buy)	\$ 3.53	07/26/2013		M	6,000	05/24/2007 05/24/2017	Common Stock 6,000
Employee Stock Option (right to buy)	\$ 2.99	07/26/2013		M	6,000	05/29/2008 05/29/2018	Common Stock 6,000
Employee Stock Option (right to buy)	\$ 2.45	07/26/2013		M	5,000	05/28/2010 05/28/2017	Common Stock 5,000
Employee Stock Option	\$ 2.45	07/26/2013		M	5,000	05/28/2011 05/28/2017	Common Stock 5,000

(right to  
buy)

Employee

Stock

Option	\$ 4.66	07/26/2013		M	5,000	06/28/2011	06/28/2018	Common Stock	5,000
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(right to  
buy)

Employee

Stock

Option	\$ 4.66	07/26/2013		M	5,000	06/28/2012	06/28/2018	Common Stock	5,000
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(right to  
buy)

Employee

Stock

Option	\$ 4.66	07/26/2013		M	5,000	06/28/2013	06/28/2018	Common Stock	5,000
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(right to  
buy)

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director	10% Owner	Officer	Other
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POLLEY DALE W

209 10TH AVENUE SOUTH

SUITE 450

NASHVILLE, TN 37203

X

## Signatures

Dale Polley

07/29/2013

\_\_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).

This transaction was executed in multiple trades at prices ranging from \$31.61 to \$32.53. The price reported above reflects the weighted  
(1) average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

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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