

NATIONAL HEALTHCARE CORP  
 Form 4  
 May 19, 2008

**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 \*  
 LAROCHE RICHARD F JR

2. Issuer Name and Ticker or Trading Symbol  
 NATIONAL HEALTHCARE CORP  
 [NHC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
 2103 SHANNON DRIVE  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 05/15/2008

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 Beneficial Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
|   |                                      |  |                                | (A) or (D)  |   |  |   |
|   |                                      |  | Code                           | V   | Amount  | (D)  | Price   |
| Common Stock, held in trust, subject to life estate |                                      |  |                                |   | 29,523  | I  | Remainder in GRAT                                     |
| Common Stock - IRA                                  |                                      |  |                                |   | 1,038   | D  |   |
| Common Stock - Held in my name or my wife's name    | 05/15/2008                           |  | S                              |   | 15,000<br>(1)   | D  | \$ 50.62  |
|   |                                      |  |                                |   | 2,000   | D  |   |
|   |                                      |  |                                |   | 276,152   | D  |   |

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|  |  |  |  |         |   |  |                                    |
|--|--|--|--|---------|---|--|------------------------------------|
| Common Stock<br>- Partnership  |  |  |  |         |   |  |                                    |
| Common Stock<br>- Family<br>Partnership                                  |  |  |  | 23,638  | I |  | Family<br>Partnership              |
| Common Stock<br>- Family<br>Foundation                                   |  |  |  | 8,635   | I |  | Trustee of<br>Family<br>Foundation |
| Shares of Series<br>A Conv.<br>Preferred Stock<br>by Trustee of<br>GRAT  |  |  |  | 31,523  | I |  | Remain. in<br>GRAT                 |
| Shares of Series<br>A Conv.<br>Preferred Stock<br>- IRA                  |  |  |  | 1,921   | D |  |                                    |
| Shares of Series<br>A Conv.<br>Preferred Stock<br>- LaRoche<br>Family LP |  |  |  | 3,938   | I |  | Family<br>Partnership              |
| Shares of Series<br>A Conv.<br>Preferred<br>Stock-LaRoche<br>Enterprises |  |  |  | 330,202 | D |  |                                    |
| Shares of Series<br>A Conv.<br>Preferred<br>Stock-Family<br>Foundation   |  |  |  | 10,480  | I |  | Trustee of<br>Family<br>Foundation |

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

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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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) | 8. Pr<br>Deri<br>Secu<br>(Inst |
|---|--|---|---|--------------------------------------|---|--|---|--------------------------------|
|---|--|---|---|--------------------------------------|---|--|---|--------------------------------|

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(A) or  
Disposed  
of (D)  
(Instr. 3,  
4, and 5)

|  |          |  |  | Code | V | (A) | (D) | Date<br>Exercisable | Expiration<br>Date | Title           | Amount<br>or<br>Number<br>of Shares |
|--|----------|--|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Option to<br>Purchase<br>Common<br>Stock | \$ 27.01 |  |  |      |   |     |     | 04/20/2004          | 04/19/2009         | Common<br>Stock | 15,000                              |
| Option to<br>Purchase<br>Common<br>Stock | \$ 32.01 |  |  |      |   |     |     | 05/03/2005          | 05/02/2010         | Common<br>Stock | 15,000                              |
| Option to<br>Purchase<br>Common<br>Stock | \$ 44.25 |  |  |      |   |     |     | 05/03/2006          | 05/02/2011         | Common<br>Stock | 15,000                              |
| Option to<br>Purchase<br>Common<br>Stock | \$ 52.5  |  |  |      |   |     |     | 04/24/2007          | 04/23/2012         | Common<br>Stock | 13,000                              |
| Option to<br>Purchase<br>Common<br>Stock | \$ 51.5  |  |  |      |   |     |     | 05/01/2008          | 05/01/2013         | Common<br>Stock | 15,000                              |

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| LAROCHE RICHARD F JR<br>2103 SHANNON DRIVE<br>MURFREESBORO, TN 37129 |               |           | X       |       |

## Signatures

Richard F. LaRoche, Jr. by Ann S. Benson,  
POA 05/19/2008

\*\*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) Sold 15,000 shares acquired from a stock option grant.

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