

Sousa Michael  
Form 4  
April 30, 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 \*  
Sousa Michael

(Last) (First) (Middle)  
209 10TH AVE. 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)  
04/26/2013

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)  
Senior Vice President

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 04/26/2013                           |  | M                              |   | 4,400   | A  | \$ 2.75                           |
|                                 |                                      |  |                                |   | 42,876  |  |                                   |
| Common Stock                    | 04/26/2013                           |  | M                              |   | 16,000  | A  | \$ 3.75                           |
|                                 |                                      |  |                                |   | 58,876  |  |                                   |
| Common Stock                    | 04/26/2013                           |  | M                              |   | 8,637   | A  | \$ 2.8                            |
|                                 |                                      |  |                                |   | 67,513  |  |                                   |
| Common Stock                    | 04/26/2013                           |  | S                              |   | 29,037  | D  | \$ 22.573                         |
|                                 |                                      |  |                                |   | 38,476  |  |                                   |
|                                 |                                      |  |                                |   |   |  | <u>(1)</u>                        |

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.

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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 (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) |                            |
|--|--|--------------------------------------|--|--------------------------------|--|-------|-----|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | V  | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Employee Stock Option (right to buy)       | \$ 3.75  | 04/26/2013                           |  | M                              |  | 4,000 |     | 03/07/2008   | 03/07/2015      | Common Stock  | 4,000                      |
| Employee Stock Option (right to buy)       | \$ 3.75  | 04/26/2013                           |  | M                              |  | 4,000 |     | 03/07/2009   | 03/07/2015      | Common Stock  | 4,000                      |
| Employee Stock Option (right to buy)       | \$ 3.75  | 04/26/2013                           |  | M                              |  | 4,000 |     | 03/07/2010   | 03/07/2015      | Common Stock  | 4,000                      |
| Employee Stock Option (right to buy)       | \$ 3.75  | 04/26/2013                           |  | M                              |  | 4,000 |     | 03/07/2011   | 03/07/2015      | Common Stock  | 4,000                      |
| Employee Stock Option (right to buy)       | \$ 2.8   | 04/26/2013                           |  | M                              |  | 1,200 |     | 04/04/2009   | 04/04/2016      | Common Stock  | 1,200                      |
| Employee Stock Option                      | \$ 2.8   | 04/26/2013                           |  | M                              |  | 2,400 |     | 04/04/2010   | 04/04/2016      | Common Stock  | 2,400                      |

|                                      |         |            |   |       |            |            |              |       |  |  |
|--------------------------------------|---------|------------|---|-------|------------|------------|--------------|-------|--|--|
| (right to buy)                       |         |            |   |       |            |            |              |       |  |  |
| Employee Stock Option (right to buy) | \$ 2.8  | 04/26/2013 | M | 3,600 | 04/04/2011 | 04/04/2016 | Common Stock | 3,600 |  |  |
| Employee Stock Option (right to buy) | \$ 2.8  | 04/26/2013 | M | 1,437 | 04/04/2012 | 04/04/2016 | Common Stock | 1,437 |  |  |
| Employee Stock Option (right to buy) | \$ 2.75 | 04/26/2013 | M | 4,400 | 02/09/2010 | 02/09/2014 | Common Stock | 4,400 |  |  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                       |       |
|--|---------------|-----------|-----------------------|-------|
|  | Director      | 10% Owner | Officer               | Other |
| Sousa Michael<br>209 10TH AVE. SOUTH<br>SUITE 450<br>NASHVILLE, TN 37203 |               |           | Senior Vice President |       |

## Signatures

Michael Sousa                      04/30/2013  
 \_\_Signature of                      Date  
 Reporting Person

## 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 \$22.50 to \$23.04. The price reported above reflects the weighted (1) average purchase 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.