

ADAMS W ANDREW

Form 5

February 14, 2011

FORM 5**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).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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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1. Name and Address of Reporting Person *
ADAMS W ANDREW

(Last) (First) (Middle)

222 ROBERT ROSE DRIVE

(Street)

2. Issuer Name and Ticker or Trading
Symbol
NATIONAL HEALTH
INVESTORS INC [NHI]

3. Statement of Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2010

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)

Chief Executive Officer

6. Individual or Joint/Group Reporting

(check applicable line)

MURFREESBORO, TN 37129

(City) (State) (Zip)

☒ 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 at end of Issuer's Fiscal Year (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 JMA Grandchildren's Trust	12/28/2010	Â	W	12,635 A \$ 0	12,635	I	Trustee
Common Stock by W. Andrew Adams Exempt & Non Exempt	12/30/2010	Â	W	41,551 A \$ 0	41,551	D	Â

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Trust

Common Stock By Amk, L.p.	Â	Â	Â	Â	Â	Â	732,784	D	Â
Common Stock By Springland Ventures, L.p.	Â	Â	Â	Â	Â	Â	44,000	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	3,040	I	Common Stock held by Spouse
Common Stock By Adams Family Foundation II	Â	Â	Â	Â	Â	Â	222,307	I	Trustee
Common Stock By Children & Grandchildren's Trust ⁽¹⁾	Â	Â	Â	Â	Â	Â	63,069	I	Trustee
Common Stock by EMA, L.P. ⁽¹⁾	Â	Â	Â	Â	Â	Â	341,802	I	Trustee

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)	8. D
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 34.48	Â	Â	Â	Â Â	03/02/2010 03/02/2020	Nhi Common Stock	6,667

Stock Options (Right to Buy)	\$ 25.29	Â	Â	Â	Â	Â	02/25/2009	02/25/2013	Nhi Common Stock	3,334
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	X		Chief Executive Officer	

Signatures

/s/W. Andrew
Adams 02/14/2011

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) Trusts have updated their ownership of NHI common stock as of 12/31/2010.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.