

MACOMBER SCOTT T
Form 4
February 18, 2011

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 *
MACOMBER SCOTT T

(Last) (First) (Middle)
333 W. WACKER DR., SUITE 1010
(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/16/2011

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)
Executive Vice President/CFO

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 | 02/16/2011 | | F | 395 | \$ 13.15 | D | |
| | | | | | 42,866 ⁽⁷⁾ | | |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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. Price of Derivative Security (Instr. 3) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 5.1 | | | | | <u>(1)</u> | 10/25/2011 | Common Stock | 83,333 |
| Stock Option (right to buy) | \$ 2.34 | | | | | <u>(2)</u> | 04/02/2012 | Common Stock | 30,000 |
| Stock Option (right to buy) | \$ 3.81 | | | | | <u>(3)</u> | 03/21/2013 | Common Stock | 15,000 |
| Stock Option (right to buy) | \$ 13.35 | | | | | <u>(4)</u> | 03/17/2014 | Common Stock | 18,333 |
| Stock Option (right to buy) | \$ 17.88 | | | | | <u>(5)</u> | 06/17/2015 | Common Stock | 21,666 |
| Stock Option (right to buy) | \$ 20.61 | | | | | <u>(6)</u> | 06/20/2016 | Common Stock | 8,333 |
| Stock Option (right to buy) | \$ 22.05 | | | | | <u>(9)</u> | 02/21/2017 | Common Stock | 8,333 |
| Stock Option (right to buy) | \$ 8.25 | | | | | <u>(10)</u> | 02/18/2019 | Common Stock | 24,242 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MACOMBER SCOTT T 333 W. WACKER DR. SUITE 1010 CHICAGO, IL 60606 | | | Executive Vice President/CFO | |

Signatures

/s/ Scott T.
Macomber 02/18/2011

**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).
- (1) As of 10/25/2005, these options have all fully vested.
- (2) As of 4/2/2006, these options have all fully vested.
- (3) As of 3/21/2008, these options have all fully vested.
- (4) As of 3/17/2009, these options have all fully vested.
- (5) As of 6/17/2009, these options have all fully vested.
- (6) As of 6/20/2010, these options have all fully vested.
- (7) Includes 20,277 restricted shares of common stock. This share total and the other share figures reported on this Form 4 have been adjusted to reflect the Issuer's one-for-three reverse stock split which was effective on June 1, 2010.
- (8) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 2/16/2011 of 1,107 shares of a restricted stock award as permitted pursuant to the terms of the award.
- (9) Subject to certain restrictions, 1,041 of these option vested on 8/21/07 with the remainder vesting approximately 173 per month starting 9/21/07.
- (10) Subject to certain restrictions, 3,030 of these options vested on 8/18/09 with the remainder vesting approximately 505 per month starting on 9/18/09.

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.