

ADAMS W ANDREW
Form 5
February 14, 2011

FORM 5

**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).
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

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

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)

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

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

222 ROBERT ROSE DRIVE

(Street)

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

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) |
|---|--------------------------------------|--|--------------------------------|---|--|--|---|
| Shares of Common Stock - AdamsMark L.P. | | | | (A) Amount or (D) Price | 579,610 | D | |
| Shares of Common Stock-WAA Exempt Trust | 12/31/2010 | | W | 1,937 A \$ 0 | 1,937 | D | |

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| | | | | | | | | | |
|---|------------|---|---|-------|---|------|---------|---|---------|
| Shares of Common Stock - Adams Children's Trust | Â | Â | Â | Â | Â | Â | 77,528 | I | Trustee |
| Shares of Common Stock - Adams Family Foundation II | Â | Â | Â | Â | Â | Â | 35,407 | I | Trustee |
| Shares of Common Stock - Adams Grandchildren's Trust | Â | Â | Â | Â | Â | Â | 2,307 | I | Trustee |
| Shares of Series A Convertible Preferred Stock - AMK, L.P. | Â | Â | Â | Â | Â | Â | 479,682 | D | Â |
| Shares of Series A Conv Pref Stock-WAA Exempt Trust | 12/31/2010 | Â | W | 3,500 | A | \$ 0 | 3,500 | D | Â |
| Shares of Series A Conv Pref Stock - Adams Children's Trust | Â | Â | Â | Â | Â | Â | 77,528 | I | Trustee |
| Shares of Series A Conv Pref Stock - Adams Family Found II | Â | Â | Â | Â | Â | Â | 35,407 | I | Trustee |
| Shares of Series A Conv Pref Stock-Adams Grandchildrns Trust | Â | Â | Â | Â | Â | Â | 2,307 | I | Trustee |

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)

| 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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Option to Purchase Common Stock | \$ 44.25 | Â | Â | Â | Â Â | 05/03/2006 05/02/2011 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 52.5 | Â | Â | Â | Â Â | 04/24/2007 04/23/2012 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 51.5 | Â | Â | Â | Â Â | 05/01/2008 05/01/2013 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 37.7 | Â | Â | Â | Â Â | 05/05/2009 05/04/2014 | Common Stock | 11,000 |

Reporting Owners

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

Signatures

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).

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