

Hopkins Roger R  
Form 4  
December 13, 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 \*  
Hopkins Roger R

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
222 ROBERT ROSE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
12/09/2011

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting Officer

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)
			Code	V	Amount or Price		
Shares Of Common Stock	12/09/2011		M		\$ 29.24	25,758	D
Shares Of Common Stock	12/09/2011		F		\$ 43.71	24,085	D
Shares Of Common Stock	12/09/2011		M		\$ 25.29	40,753	D
Shares Of Common	12/09/2011		F		\$ 43.71	31,109	D

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Stock

Shares Of Common Stock	12/09/2011		M	16,666	A	\$ 34.48	47,775	D
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Shares Of Common Stock	12/09/2011		F	13,146	D	\$ 43.71	34,629	D
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Common Stock (restricted Stock Award) <u>(1)</u>							500	D
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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 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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 29.24	12/09/2011		M	2,500	02/04/2011	02/04/2013	Nhi Common Stock	2,500
Stock Options (Right to Buy)	\$ 25.29	12/09/2011		M	16,668	02/25/2011	02/25/2013	Nhi Common Stock	16,668
Stock Options (Right to Buy)	\$ 34.48	12/09/2011		M	16,666	03/02/2011	03/02/2020	Nhi Common Stock	16,666
Stock Options	\$ 29.24					02/04/2012	02/04/2013	Nhi Common	2,500

(Right to Buy)					Stock	
Stock Options (Right to Buy)	\$ 46.22	02/25/2011	02/25/2016	Common Stock		16,667
Stock Options (Right to Buy)	\$ 46.22	02/25/2012	02/25/2016	Common Stock		16,667
Stock Options (Right to Buy)	\$ 46.22	02/25/2013	02/25/2016	Common Stock		16,666
Stock Options (Right to Buy)	\$ 34.48	03/02/2012	03/02/2020	Nhi Common Stock		16,668

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hopkins Roger R 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129			Chief Accounting Officer	

## Signatures

/s/Roger R.  
Hopkins

12/13/2011

\*\*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) 500 shares of Common Stock - Restricted Shares vested February 4, 2011, and this amount was moved to Common Stock total.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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