

HEALTHSTREAM INC  
Form 4  
March 13, 2014

**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 \*  
GORDON FRANK

(Last) (First) (Middle)

3102 WEST END AVE., SUITE 650

(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)  
03/11/2014

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)

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                    |                                      |  |                                |   | 106,023   | D  |  |
| Common Stock                    |                                      |  |                                |   | 136,000   | I  | Held by Crofton Capital                      |
| Common Stock                    |                                      |  |                                |   | 11,386  | I  | Held by The Joel Company                     |
| Common Stock                    |                                      |  |                                |   | 2,500   | I  | Custodial account for minor child - Gavin B. |

|              |  |       |   |   |
|--------------|--|-------|---|---|
| Common Stock |  | 2,500 | I | Gordon<br>Custodial account for minor child - Cameron L. Gordon |
|--------------|--|-------|---|---|

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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(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 (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. Pr Deriv Secur (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|------------------------------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)  | Date Exercisable   | Expiration Date   | Title                              | Amount or Number of Shares |
| Restricted Share Units                     | \$ 0 <sup>(1)</sup>                                    | 03/11/2014                           |  | A                              | 2,235  | <sup>(2)</sup>   | <sup>(3)</sup>  | Common Stock                       | 2,235                      |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| GORDON FRANK<br>3102 WEST END AVE.<br>SUITE 650<br>NASHVILLE, TN 37203 |               | X         |         |       |

## Signatures

Frank Gordon                      03/13/2014  
 \*\*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) Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- (2) The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 11, 2015 in three equal installments.
- (3) Not applicable.

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.