

NOVAMED EYECARE INC  
 Form 4  
 March 25, 2003  
 SEC Form 4

<p style="text-align: center; font-weight: bold; font-size: 1.2em;">FORM 4</p> <p>[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).</p>	<p><b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b>                  Washington, D.C. 20549</p> <p><b>STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP</b></p> <p>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</p>	<p style="text-align: center;">OMB APPROVAL</p> <hr/> <p>OMB Number: 3235-0287                  Expires: January 31, 2005                  Estimated average burden hours per response. . . . . 0.5</p>	
<p>1. Name and Address of Reporting Person*</p> <p><b>Winjum, Stephen J.</b></p> <hr/> <p>(Last) (First)                  (Middle)</p> <p><b>980 N. Michigan Avenue</b>  <b>Suite 1620</b></p> <hr/> <p>(Street)</p> <p><b>Chicago, IL 60611</b></p> <hr/> <p>(City) (State)                  (Zip)</p>	<p>2. Issuer Name and Ticker or Trading Symbol</p> <p><b>NovaMed Eyecare, Inc.</b>  <b>NOVA</b></p> <hr/> <p>3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)</p>	<p>4. Statement for (Month/Day/Year)</p> <p><b>03/21/2003</b></p> <hr/> <p>5. If Amendment, Date of Original (Month/Day/Year)</p>	<p>6. Relationship of Reporting Person(s) to Issuer (Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner  <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)</p> <p>Description <b><u>President and CEO</u></b></p> <hr/> <p>7. Individual or Joint/Group Filing (Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person  <input type="checkbox"/> Form filed by More than One Reporting Person</p>

<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>										
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	A/D	Price			
<b>Common Stock</b>							\$ <b>878,100</b>	<b>D</b>		

<b>Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)</b>									
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)	6. Date Exercisable(DE) and Expiration Date(ED) (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr.5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction

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		Year)	and 5)		DE	ED	Title	Amount or Number of Shares		(Instr.4)	
			Code	V							
Stock Option (right to buy)	\$1.25	08/21/1995	A			(1)	08/21/2005	Common Stock	240,000	\$	
Stock Option (right to buy)	\$1.88	01/27/1997	A			(2)	01/27/2007	Common Stock	700,000	\$	
Stock Option (right to buy)	\$3.50	02/01/1998	A			(3)	02/01/2008	Common Stock	50,000	\$	
Stock Option (right to buy)	\$5.00	02/17/1999	A			(4)	02/17/2009	Common Stock	100,000	\$	
Stock Option (right to buy)	\$12.00	03/09/2000	A			(5)	03/09/2010	Common Stock	120,000	\$	
Stock Option (right to buy)	\$1.75	04/20/2001	A			(6)	04/20/2011	Common Stock	325,000	\$	
Stock Option (right to buy)	\$0.78	04/02/2002	A			(7)	04/02/2012	Common Stock	240,000	\$	
Stock Option (right to buy)	\$1.27	03/21/2003	A			(8)	03/21/2013	Common Stock	175,000	\$	

## Explanation of Responses:

- (1) Subject to certain restrictions, 40,000 of these options vested on 2/21/96, with the remainder vesting 6,666 per month starting on 3/21/96.
- (2) Subject to certain restrictions, 87,500 of these options vested on 7/27/97, with the remainder vesting 14,583 per month starting on 8/27/97.
- (3) Subject to certain restrictions, 6,250 of these options vested on 8/1/98, with the remainder vesting 1,041 per month starting on 9/1/98.
- (4) Subject to certain restrictions, 12,500 of these options vested on 8/17/99 with the remainder vesting 2,083 per month starting on 9/17/99; all such options became fully vested upon completion of an initial public offering.
- (5) Subject to certain restrictions, 15,000 of these options vested on 9/8/00, with the remainder vesting 2,500 per month starting on 10/8/00.
- (6) Subject to certain restrictions, 40,625 of these options vested on 10/19/01, with the remainder vesting 6,770 per month starting on 11/19/01.
- (7) Subject to certain restrictions, 30,000 of these options vested on 10/1/02, with the remainder vesting 5,000 per month starting on 11/2/02.
- (8) Subject to certain restrictions, 21,875 of these options will vest on September 20, 2003, with the remainder vesting 3,645 per month starting on October 21, 2003.

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**By:**

/s/ STEPHEN J. WINJUM

STEPHEN J. WINJUM

\*\* Signature of Reporting Person

**Date:**

03/25/2003

SEC 1474 (9-02)

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

\* 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).

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.