

NOVAMED INC  
Form 4  
February 23, 2007

**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)  
**980 NORTH MICHIGAN AVENUE, SUITE 1620**  
  
(Street)

**CHICAGO, IL 60611**

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
**02/21/2007**

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |
| Common Stock                    | 02/21/2007                           |  | A                              |   | 8,333   | <u>A</u><br><u>(8)</u>                                   | \$ 0                              |
|                                 |                                      |  |                                |   | 52,037  | <u>(7)</u>   | D                                 |

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) |                  |                 |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|--------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title        | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 1.7   |                                      |  |                                |   |  |   | <u>(1)</u>       | 10/24/2011      | Common Stock | 250,000                    |
| Stock Option (right to buy)                | \$ 0.78  |                                      |  |                                |   |  |   | <u>(2)</u>       | 04/02/2012      | Common Stock | 90,000                     |
| Stock Option (right to buy)                | \$ 1.27  |                                      |  |                                |   |  |   | <u>(3)</u>       | 03/21/2013      | Common Stock | 45,000                     |
| Stock Option (right to buy)                | \$ 4.45  |                                      |  |                                |   |  |   | <u>(4)</u>       | 03/16/2014      | Common Stock | 55,000                     |
| Stock Option (right to buy)                | \$ 5.96  |                                      |  |                                |   |  |   | <u>(5)</u>       | 06/16/2015      | Common Stock | 65,000                     |
| Stock Option (right to buy)                | \$ 6.87  |                                      |  |                                |   |  |   | <u>(6)</u>       | 06/20/2016      | Common Stock | 25,000                     |
| Stock Option (right to buy)                | \$ 7.35  | 02/21/2007                           |  | A                              |   | 25,000   |   | <u>(9)</u>       | 02/21/2017      | Common Stock | 25,000                     |

## Reporting Owners

| Reporting Owner Name / Address                              | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| MACOMBER SCOTT T<br>980 NORTH MICHIGAN AVENUE<br>SUITE 1620 |               |           | Executive Vice President/CFO |       |

CHICAGO, IL 60611

## Signatures

/s/ Scott T.

Macomber

02/23/2007

\_\_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) Subject to certain restrictions, 31,250 of these options vested 4/24/02 with the remainder vesting 5,208 per month starting on 5/24/02.
- (2) Subject to certain restrictions, 11,250 of these options vested 10/1/02 with the remainder vesting 1,875 per month starting on 11/1/02.
- (3) Subject to certain restrictions, 5,650 of these options vested 9/20/03 with the remainder vesting 937 per month starting on 10/20/03.
- (4) Subject to certain restrictions, 6,875 of these options vested 9/16/04 with the remainder vesting 1,145 per month starting on 10/16/04.
- (5) Subject to certain restrictions, 8,125 of these options vested on 12/17/05, with the remainder vesting 1,354 per month starting on 1/17/06.
- (6) Subject to certain restrictions, 3,125 of these options vested on 12/20/06 with the remainder vesting approximately 521 per month starting on 1/20/07.
- (7) Includes 15,624 restricted shares of common stock.
- (8) Represents a restricted stock award which shall vest over 4 years (subject to continued employment) as follows: approximately 1,042 will vest on 8/21/07 with the remainder vesting approximately 521 per quarter starting on 11/21/07.
- (9) Subject to certain restrictions, 3,125 of these options will vest on 8/21/07 with the remainder vesting approximately 521 per month starting 9/21/07.

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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