

NOVAMED INC  
Form 4  
December 20, 2007

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
**CLARK JACK M JR**

(Last) (First) (Middle)

C/O NOVAMED, INC., 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)  
**12/17/2007**

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)  
**Exec VP & Chief Revenue Ofcr**

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	12/17/2007		D <sup>(4)</sup>	9,635 D \$ 4.45	1,932	D	

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.**

SEC 1474  
(9-02)

**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)	8. Price of Underlying Securities (Instr. 3 and 4)
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				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (right to buy)	\$ 7.1							(1)	04/03/2016	Common Stock	100,000
Stock Options (right to buy)	\$ 6.87							(2)	06/20/2016	Common Stock	12,500
Stock Options (right to buy)	\$ 7.35							(3)	02/21/2017	Common Stock	25,000

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLARK JACK M JR C/O NOVAMED, INC. 980 NORTH MICHIGAN AVENUE, SUITE 1620 CHICAGO, IL 60611			Exec VP & Chief Revenue Ofcr	

**Signatures**

/s/ John W. Lawrence, Jr. by Power of Attorney 12/20/2007

\*\*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, 12,500 of these options vested on 10/3/06 with the remainder vesting approximately 2,083 per month starting on 11/3/06. Reporting person's employment with issuer terminated 12/17/07; reporting person has until 3/16/08 to exercise his vested options.
- (2) Subject to certain restrictions, 1,563 of these options vested on 12/20/06 with the remainder vesting approximately 260 per month starting on 1/20/07. Reporting person's employment with issuer terminated 12/17/07; reporting person has until 3/16/08 to exercise his vested

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options.

Subject to certain restrictions, 3,125 of these options vested on 8/21/07 with the remainder vesting approximately 521 per month starting

- (3) 9/21/07. Reporting person's employment with issuer terminated 12/17/07; reporting person has until 3/16/08 to exercise his vested options.
- (4) Forfeiture of 9,635 restricted shares of common stock in connection with the reporting person's termination of employment with the issuer on 12/17/07.

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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