

NOVAMED INC
Form 4
March 21, 2008

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 *
HART JOHN P

(Last) (First) (Middle)
980 N. 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)
03/20/2008

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)
VP, Corporate Controller

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	03/20/2008		F		130	D	\$ 3.83
					10,414 ⁽⁶⁾	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)	8. Price of Derivative Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.039					(1)		09/29/2013		Common Stock	60,000
Stock Option (right to buy)	\$ 4.45					(2)		03/16/2014		Common Stock	25,000
Stock Option (right to buy)	\$ 5.96					(3)		06/16/2015		Common Stock	30,000
Stock Option (right to buy)	\$ 6.87					(5)		06/20/2016		Common Stock	17,500
Stock Option (right to buy)	\$ 7.35					(7)		02/21/2017		Common Stock	17,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HART JOHN P 980 N. MICHIGAN AVENUE SUITE 1620 CHICAGO, IL 60611			VP, Corporate Controller	

Signatures

/S/ JOHN P.
HART

03/20/2008

__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, 7,500 of these options vested on 3/28/04, with the remainder vesting 1,250 per month starting on 4/28/04.
- (2) Subject to certain restrictions, 3,125 of these options vested on 9/16/04, with the remainder vesting 520 per month starting on 10/16/04.
- (3) Subject to certain restrictions, 3,750 of these options vested on 12/17/05, with the remainder vesting 625 per month starting on 1/17/06.
- (4) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 3/20/08 of 364 shares of a restricted stock award, as permitted pursuant to the terms of the award.
- (5) Subject to certain restrictions, 2,188 of these options vested on 12/20/06 with the remainder vesting approximately 365 per month starting on 1/20/07.
- (6) Includes 7,657 restricted shares of common stock.
- (7) Subject to certain restrictions, 2,188 of these options vested on 8/21/07 with the remainder vesting approximately 365 per month starting on 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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