

NOVAMED INC  
Form 4  
February 23, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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)  
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)  
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	02/21/2007		A	5,833 <u>A</u> (4)	\$ 0 11,451 <u>(6)</u>	D	

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

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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. 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	02/21/2007		A	17,500	(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

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, 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 a restricted stock award which shall vest over four years (subject to continued employment) as follows: approximately 729 will vest on 8/21/07 with the remainder vesting approximately 365 per quarter starting on 11/21/07.
- (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) Represents restricted shares of common stock.
- (7) Subject to certain restrictions, 2,188 of these options will vest 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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