

ADAMS W ANDREW  
Form 4  
March 19, 2010

**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 \*  
ADAMS W ANDREW

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
222 ROBERT ROSE DRIVE  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
03/24/2009

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chief Executive Officer

MURFREESBORO, TN 37129  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock By Adams Family Foundation II				(A) Code V	222,307	I	Trustee
Common Stock By Amk, L.p.				(A) Code V	722,856	D	
Common Stock By Children & Grandchildren's Trust				(A) Code V	69,705	I	Trustee
				(A) Code V	338,552	D	

Common Stock  
by EMA, L.P.

Common Stock  
By Springland  
Ventures, L.p.

44,000 D

Common Stock  
By The Adams  
Group L.p.

1,504,405 D

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

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(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 25.29	03/24/2009 <sup>(1)</sup>		A	10,000	02/25/2009	02/25/2013	Nhi Common Stock	10,000
Stock Options (Right to Buy)	\$ 34.48	03/02/2010		A	10,000	03/02/2010	03/02/2020	Nhi Common Stock	10,000
Stock Options (Right to Buy)	\$ 37.33	03/19/2010		A	65,000	03/19/2010	03/19/2020	Nhi Common Stock	65,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ADAMS W ANDREW  
222 ROBERT ROSE DRIVE X  
MURFREESBORO, TN 37129

Chief Executive Officer

## Signatures

/s/W. Andrew  
Adams 03/19/2010

    \*\*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) Acquired pursuant to marriage on 3/24/2009.

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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