NightHawk Radiology Holdings Inc

Form 4

February 23, 2007

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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OMB APPROVAL

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obligations

Check this box

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

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Huber Christopher R

2. Issuer Name and Ticker or Trading Symbol

Issuer

NightHawk Radiology Holdings Inc

(Check all applicable)

[NHWK]

(Last)

(City)

Security

(Instr. 3)

3. Date of Earliest Transaction

_X__ Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

(Month/Day/Year) 02/21/2007

below) below) Chief Financial Officer

250 NORTHWEST BLVD, #202

(First)

(Street)

(State)

(Month/Day/Year)

(Middle)

(Zip)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

COEUR D'ALENE, ID 83814

1. Title of 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities Execution Date, if TransactionAcquired (A) or

Code

(Instr. 8)

Disposed of (D)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial

(I) Ownership (Instr. 4) (Instr. 4)

(A)

(Instr. 3, 4 and 5)

Reported Transaction(s)

Following

(Instr. 3 and 4) Code V Amount (D) Price

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

(Month/Day/Year)

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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)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number Transaction of Derivative Expiration Date Securities Code

6. Date Exercisable and (Month/Day/Year)

7. Title and Amount of 8 **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A) (D) Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Employe Stock Option (right to buy)	\$ 21.75	02/21/2007		A	6,813	<u>(1)</u>	02/21/2017	Common Stock	6,813	
Restricte Stock Units	d (2)	02/21/2007		A	2,529	(3)	02/21/2017	Common Stock	2,529	

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Huber Christopher R			Chief				
250 NORTHWEST BLVD, #202 COEUR D'ALENE, ID 83814	X		Financial Officer				

Signatures

Paul E. Cartee, Attorney-in-Fact

**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) The option will become exercisable as to 1/3 of the total shares on February 21, 2008 with 1/36 of the shares becoming exerciseable each monthly anniversary thereafter.
- (2) The Restricted Stock Units will fully vest and be delivered to the reporting person on February 21, 2010.
- (3) The Restricted Stock Units will fully vest and be delivered to the reporting person on February 21, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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