

HEALTHSTREAM INC

Form 4

March 12, 2007

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 *
 O'Hara Kevin P

(Last) (First) (Middle)

209 10TH AVENUE
 SOUTH, SUITE 450

(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
 Symbol
 HEALTHSTREAM INC [HSTM]

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/07/2007

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)

Senior Vice President

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)
No securities are beneficially owned			Code	V	Amount	(D)	Price
					0	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)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 3.75	03/07/2007	03/07/2007	A		8,500		03/07/2008	03/07/2015	Common Stock	8,500
Employee Stock Option (right to buy)	\$ 3.75	03/07/2007	03/07/2007	A		8,500		03/07/2009	03/07/2015	Common Stock	8,500
Employee Stock Option (right to buy)	\$ 3.75	03/07/2007	03/07/2007	A		8,500		03/07/2010	03/07/2015	Common Stock	8,500
Employee Stock Option (right to buy)	\$ 3.75	03/07/2007	03/07/2007	A		8,500		03/07/2011	03/07/2015	Common Stock	8,500

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
O'Hara Kevin P 209 10TH AVENUE SOUTH SUITE 450 NASHVILLE, TN 37203	Senior Vice President

Signatures

Kevin P. O'Hara	03/12/2007
**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).
- 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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