

NOVAMED INC
Form 4
February 25, 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 *
MACOMBER SCOTT T

(Last) (First) (Middle)
980 NORTH 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)
02/21/2008

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)
Executive Vice President/CFO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) Price | | | |
| | | | Code V | Amount (D) Price | | | |
| Common Stock | 02/21/2008 | | F | 186 D \$ (8) 4.2 | 51,381 (7) | 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. Price or Value of Underlying Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (right to buy) | \$ 1.7 | | | | | (1) 10/24/2011 | Common Stock | 250,000 | |
| Stock Option (right to buy) | \$ 0.78 | | | | | (2) 04/02/2012 | Common Stock | 90,000 | |
| Stock Option (right to buy) | \$ 1.27 | | | | | (3) 03/21/2013 | Common Stock | 45,000 | |
| Stock Option (right to buy) | \$ 4.45 | | | | | (4) 03/16/2014 | Common Stock | 55,000 | |
| Stock Option (right to buy) | \$ 5.96 | | | | | (5) 06/16/2015 | Common Stock | 65,000 | |
| Stock Option (right to buy) | \$ 6.87 | | | | | (6) 06/20/2016 | Common Stock | 25,000 | |
| Stock Option (right to buy) | \$ 7.35 | | | | | (9) 02/21/2017 | Common Stock | 25,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MACOMBER SCOTT T
980 NORTH MICHIGAN AVENUE
SUITE 1620
CHICAGO, IL 60611

Executive Vice President/CFO

Signatures

/s/ Scott T.

Macomber

02/25/2008

**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, 31,250 of these options vested 4/24/02 with the remainder vesting 5,208 per month starting on 5/24/02.
- (2) Subject to certain restrictions, 11,250 of these options vested 10/1/02 with the remainder vesting 1,875 per month starting on 11/1/02.
- (3) Subject to certain restrictions, 5,650 of these options vested 9/20/03 with the remainder vesting 937 per month starting on 10/20/03.
- (4) Subject to certain restrictions, 6,875 of these options vested 9/16/04 with the remainder vesting 1,145 per month starting on 10/16/04.
- (5) Subject to certain restrictions, 8,125 of these options vested on 12/17/05, with the remainder vesting 1,354 per month starting on 1/17/06.
- (6) Subject to certain restrictions, 3,125 of these options vested on 12/20/06 with the remainder vesting approximately 521 per month starting on 1/20/07.
- (7) Includes 11,459 restricted shares of common stock.
- (8) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 2/21/08 of 521 shares of a restricted stock award, as permitted pursuant to the terms of the award.
- (9) Subject to certain restrictions, 3,125 of these option vested on 8/21/07 with the remainder vesting approximately 521 per month starting 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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