

ADAMS W ANDREW  
Form 4/A  
May 12, 2010

**FORM 4**

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

OMB APPROVAL

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**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)  
04/01/2010

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)  
04/05/2010

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	04/01/2010		M	6,666 A	\$ 25.29 6,666 <sup>(1)</sup>	I	Common Stock held by Spouse
Common Stock	04/01/2010		S	4,350 D	\$ 38.76 2,316 <sup>(1)</sup>	I	Common Stock held by Spouse
Common Stock By Adams Family Foundation II					222,307	I	Trustee

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Common Stock By Amk, L.p.	722,856	D	
Common Stock By Children & Grandchildren's Trust	69,705	I	Trustee
Common Stock by EMA, L.P.	338,552	D	
Common Stock By Springland Ventures, L.p.	44,000	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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Stock Options (Right to Buy)	\$ 25.29	04/01/2010		M	6,666	02/25/2009 02/25/2013		Nhi Common Stock	6,666
Stock Options (Right to Buy)	\$ 37.33					03/19/2010 03/19/2020		Nhi Common Stock	65,000
Stock Options (Right to Buy)	\$ 34.48					03/02/2010 03/02/2020		Nhi Common Stock	10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	X		Chief Executive Officer	

## Signatures

/s/W. Andrew  
Adams

05/12/2010

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) On the Form 4/A filed on April 15, 2010, the exercise of 6,666 stock options and the immediate sale of 4,350 shares were reported in reverse. The number of shares issued as a result of this net exercise of stock options was 2,316 instead of 8,982.

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.