

Hopkins Roger R  
Form 4  
February 06, 2012

**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 \*  
Hopkins Roger R

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)  
02/04/2012

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chief Accounting 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 Ownership (Instr. 4) |
|---------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                       |                                      |  | Code                           | V   | Amount or Price   |  |                                   |
| Shares Of Common Stock                | 02/04/2012                           |  | M                              |   | 2,500 A \$ 29.24  | 37,629 <sup>(1)</sup>                                    | D                                 |
| Shares Of Common Stock                | 02/04/2012                           |  | F                              |   | 1,437 D \$ 50.9   | 36,192   | D                                 |
| Common Stock (restricted Stock Award) |                                      |  |                                |   |   | 0 <sup>(1)</sup>   | D                                 |

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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 |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Options (Right to Buy)               | \$ 29.24   | 02/04/2012                           |  | M                              | 2,500   | 02/04/2012 02/04/2013                                    | Nhi Common Stock  | 2,500                         |
| Stock Options (Right to Buy)               | \$ 46.22   |                                      |  |                                |   | 02/25/2011 02/25/2016                                    | Common Stock  | 16,667                        |
| Stock Options (Right to Buy)               | \$ 46.22   |                                      |  |                                |   | 02/25/2012 02/25/2016                                    | Common Stock  | 16,667                        |
| Stock Options (Right to Buy)               | \$ 34.48   |                                      |  |                                |   | 03/02/2012 03/02/2020                                    | Nhi Common Stock  | 16,668                        |
| Stock Options (Right to Buy)               | \$ 46.22   |                                      |  |                                |   | 02/25/2013 02/25/2016                                    | Common Stock  | 16,666                        |

## Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other  
Chief Accounting Officer

Hopkins Roger R  
222 ROBERT ROSE DRIVE  
MURFREESBORO, TN 37129

## Signatures

/s/Roger R.  
Hopkins

02/05/2012

\*\*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) 500 shares of Common Stock - Restricted Shares vested February 4, 2012, and this amount was moved to Common Stock total.

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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