

NOVAMED INC
Form 4
May 24, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
KIRK SCOTT H MD

(Last) (First) (Middle)

**C/O KIRK EYE CENTER, 7427
LAKE STREET**

(Street)

RIVER FOREST, IL 60305

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
NOVAMED INC [NOVA]

3. Date of Earliest Transaction
(Month/Day/Year)
05/22/2006

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)

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 (A) or Price (D) | | | | |
| Common Stock | 05/22/2006 | | S | | 5,000 | D | \$ 7.01 0 | I | Footnote 1 |
| Common Stock | 05/22/2006 | | S | | 2,500 | D | \$ 7.042 0 | I | Footnote 1 |
| Common Stock | 05/22/2006 | | S | | 2,500 | D | \$ 7.044 0 | I | Footnote 1 |
| Common Stock | 05/22/2006 | | S | | 5,000 | D | \$ 7.061 723,435 | I | Footnote 1 (1) |
| Common Stock | 05/22/2006 | | S | | 5,000 | D | \$ 7.01 0 | I | Footnote 2 |

Edgar Filing: NOVAMED INC - Form 4

| | | | | | | | | |
|--------------|------------|---|-------|---|----------|---------|---|--------------------------|
| Common Stock | 05/22/2006 | S | 2,500 | D | \$ 7,042 | 0 | I | Footnote 2 |
| Common Stock | 05/22/2006 | S | 2,500 | D | \$ 7,044 | 0 | I | Footnote 2 |
| Common Stock | 05/22/2006 | S | 5,000 | D | \$ 7,061 | 785,360 | I | Footnote 2 <u>(2)</u> |
| Common Stock | | | | | | 51,197 | D | |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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) | \$ 0.83 | | | | | <u>(3)</u> | 05/23/2012 | Common Stock | 100,000 |
| Stock Option (right to buy) | \$ 4.45 | | | | | <u>(4)</u> | 03/16/2014 | Common Stock | 25,000 |
| Stock Option (right to buy) | \$ 5.96 | | | | | <u>(5)</u> | 06/16/2015 | Common Stock | 15,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

Edgar Filing: NOVAMED INC - Form 4

Director 10% Owner Officer Other

KIRK SCOTT H MD
C/O KIRK EYE CENTER
7427 LAKE STREET
RIVER FOREST, IL 60305

X

Signatures

/s/ Scott H.
Kirk, MD

05/24/2006

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) Represents shares of common stock held by Kirk Eye Center, S.C., of which Dr. Kirk is a shareholder. These shares were previously held by Kirk Family Limited Partnership prior to the limited partnership being dissolved and Kirk Eye Center, S.C. receiving its pro rata portion of the shares of common stock. Dr. Kirk disclaims beneficial ownership of these shares, except to the extent of his proportionate pecuniary interest therein.
 - (2) Represents shares of common stock held by Scott Kirk Family LLC. Dr. Kirk is the manager and a member of the LLC. These shares were previously held by Kirk Family Limited Partnership prior to the limited partnership being dissolved and Scott Kirk Family LLC receiving its pro rata portion of the shares of common stock. Dr. Kirk disclaims beneficial ownership of these shares, except to the extent of his proportionate pecuniary interest therein. The remaining shares of common stock previously held by Kirk Family Limited Partnership, or 800,182 shares, were distributed to Kent Kirk Family LLC. Dr. Kent Kirk, a shareholder of Kirk Eye Center, S.C. and the brother of Dr. Scott Kirk, is the manager and a member of the Kent Kirk Family LLC.
 - (3) Subject to certain restrictions, 12,500 of these options vested on 11/23/02 with the remainder vesting 2,083 per month starting on 12/23/02.
 - (4) Subject to certain restrictions, 3,125 of these options vested on 9/16/04 with the remainder vesting 520 per month starting on 10/16/04.
 - (5) Subject to certain restrictions, 1,875 of these options vested on 12/17/05, with the remainder vesting 312 per month starting on 1/17/06.

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.