

VICKERY E MICHELE

Form 4

June 05, 2006

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 *
VICKERY E MICHELE

(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)
06/01/2006

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)

Executive VP Operations

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		
Common Stock	06/01/2006		M ⁽¹⁾		11,600 A \$ 2.2	97,626	D
Common Stock	06/01/2006		S ⁽¹⁾		2,500 D \$ 6.9147	0	D
Common Stock	06/01/2006		S ⁽¹⁾		2,500 D \$ 6.9319	0	D
Common Stock	06/01/2006		S ⁽¹⁾		1,600 D \$ 6.9488	0	D
Common Stock	06/01/2006		S ⁽¹⁾		5,000 D \$ 6.949	0	D

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Common Stock	06/02/2006		<u>M</u> (1)	5,000	A	\$ 2.2	0	D
Common Stock	06/02/2006		<u>S</u> (1)	5,000	D	\$ 6.903	86,026	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
Stock Option (right to buy)	\$ 2.2	06/01/2006		<u>M</u> (1)	11,600	<u>(2)</u> 03/31/2007	Common Stock	11,600
Stock Option (right to buy)	\$ 2.2	06/02/2006		<u>M</u> (1)	5,000	<u>(2)</u> 03/31/2007	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
VICKERY E MICHELE 980 NORTH MICHIGAN AVENUE SUITE 1620 CHICAGO, IL 60611			Executive VP Operations	

Signatures

/s/ E. Michele
Vickery
06/01/2006
Date

__Signature of
Reporting Person

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) Exercise of option and sale of underlying common stock pursuant to a 10b5-1 sales agreement previously adopted by reporting person.
- (2) This option was originally granted for 200,000 shares on 3/31/97 and provides for vesting in monthly installments over four years.

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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