

NATIONAL HEALTH INVESTORS INC

Form 5

February 14, 2008

FORM 5**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).

Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
Number: 3235-0362
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2005
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1. Name and Address of Reporting Person *
WEBB ROBERT T

(Last) (First) (Middle)

P.O. BOX 4011

(Street)

2. Issuer Name **and** Ticker or Trading
Symbol

**NATIONAL HEALTH
INVESTORS INC [NHI]**

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2007

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☐ Officer (give ☐ Other (specify
title below) below)

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MURFREESBORO, TN 37133-4011

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(City) (State) (Zip)

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Shares of Common Stock	Â	Â	Â	Â Â Â	154,070	I	Nancy P. Webb
Shares of Common Stock - Dividend Reinvestment Plan	Â	Â	Â	Â Â Â	2,278.3174 (1)	I	Family Partnership DRIP

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Shares of Common Stock	Â	Â	Â	Â	Â	Â	1,500	I	Robert T. Webb Family Partnership
Shares of Common Stock	Â	Â	Â	Â	Â	Â	15,000	I	Trustee - Webb Group

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

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SEC 2270
(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
					(A) (D)	Date Exercisable Expiration Date	Title	
Option to purchase common stock	\$ 23.9	Â	Â	Â	Â Â	04/20/2004 04/19/2009	Common Stock	15,000
Option to purchase common stock	\$ 26.78	Â	Â	Â	Â Â	05/03/2005 05/02/2010	Common Stock	15,000
Option to purchase common stock	\$ 23.79	Â	Â	Â	Â Â	05/02/2006 05/01/2011	Common Stock	15,000
Option to purchase common stock	\$ 34.25	Â	Â	Â	Â Â	05/16/2007 05/15/2012	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WEBB ROBERT T P.O. BOX 4011 MURFREESBORO, TN 37133-4011	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Signatures

/s/ Robert T. Webb 02/13/2008

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) Includes 125,4675 shares acquired pursuant to the dividend reinvestment plan

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