

Gaines Kristin Sallee  
Form 4  
August 09, 2018

**FORM 4**

**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).

**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**

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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Gaines Kristin Sallee

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)  
08/07/2018

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)  
Chief Credit Officer

MURFREESBORO, TN 37129

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

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Ownership<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------|
| Common<br>Stock                       | 08/07/2018                              |                                                             | M                                    | V Amount (A) or (D) Price<br>16,666 A \$ 61.31                          | 55,622                                                                                                             | D                                                                    |                                                                                |
| Common<br>Stock                       | 08/07/2018                              |                                                             | M                                    | V Amount (A) or (D) Price<br>16,668 A \$ 61.31                          | 72,290                                                                                                             | D                                                                    |                                                                                |
| Common<br>Stock                       | 08/07/2018                              |                                                             | F                                    | V Amount (A) or (D) Price<br>29,005 D \$ 78.01                          | 43,285                                                                                                             | D                                                                    |                                                                                |

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

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SEC 1474  
(9-02)

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number.

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5. Number of<br>Derivative<br>Securities<br>Acquired (A)<br>or Disposed of<br>(D)<br>(Instr. 3, 4,<br>and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) |                    | 7. Title and Amount of<br>Underlying Securities<br>(Instr. 3 and 4) |                                     |
|-----------------------------------------------------|-----------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|--------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|--------------------|---------------------------------------------------------------------|-------------------------------------|
|                                                     |                                                                       |                                         |                                                             | Code                                    | V (A) (D)                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date | Title                                                               | Amount<br>or<br>Number<br>of Shares |
| Stock<br>Options<br>(Right to<br>Buy)<br>2-25-14    | \$ 61.31                                                              | 08/07/2018                              |                                                             | M                                       | 16,666                                                                                                       | 02/25/2015                                                     | 02/25/2019         | Common<br>Stock                                                     | 16,666                              |
| Stock<br>Options<br>(Right to<br>Buy)<br>2-25-14    | \$ 61.31                                                              | 08/07/2018                              |                                                             | M                                       | 16,668                                                                                                       | 02/25/2016                                                     | 02/25/2019         | Common<br>Stock                                                     | 16,668                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 72.11                                                              |                                         |                                                             |                                         |                                                                                                              | 02/20/2015                                                     | 02/20/2020         | Common<br>Stock                                                     | 16,666                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 72.11                                                              |                                         |                                                             |                                         |                                                                                                              | 02/20/2016                                                     | 02/20/2020         | Common<br>Stock                                                     | 16,666                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 72.11                                                              |                                         |                                                             |                                         |                                                                                                              | 02/20/2017                                                     | 02/20/2020         | Common<br>Stock                                                     | 16,668                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 60.52                                                              |                                         |                                                             |                                         |                                                                                                              | 02/22/2017                                                     | 02/22/2021         | Common<br>Stock                                                     | 16,666                              |
| Stock<br>Options<br>(Right to<br>Buy)               | \$ 60.52                                                              |                                         |                                                             |                                         |                                                                                                              | 02/22/2018                                                     | 02/22/2021         | Common<br>Stock                                                     | 16,668                              |
| Stock<br>Options                                    | \$ 74.78                                                              |                                         |                                                             |                                         |                                                                                                              | 02/22/2017                                                     | 02/22/2022         | Common<br>Stock                                                     | 16,666                              |

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(Right to  
Buy) -  
2-22-17  
exp  
2-22-22

Stock  
Options  
(Right to  
Buy) \$ 74.78  
2-22-18  
Exp  
2-22-22

02/22/2018 02/22/2022 Common  
Stock 16,666

Stock  
Options  
(Right to  
Buy) \$ 74.78  
2-22-19  
exp  
2-22-22

02/22/2019 02/22/2022 Common  
Stock 16,668

Stock  
Options  
(Right to  
Buy) \$ 64.33  
2-20-18

02/20/2018 02/20/2023 Common  
Stock 16,666

Stock  
Options  
(Right to  
Buy) \$ 64.33  
2-20-18

02/20/2019 02/20/2023 Common  
Stock 16,666

Stock  
Options  
(Right to  
Buy) \$ 64.33  
2-20-18

02/20/2020 02/20/2023 Common  
Stock 16,668

## Reporting Owners

| Reporting Owner Name / Address                                           | Relationships |           |                      |       |
|--------------------------------------------------------------------------|---------------|-----------|----------------------|-------|
|                                                                          | Director      | 10% Owner | Officer              | Other |
| Gaines Kristin Sallee<br>222 ROBERT ROSE DRIVE<br>MURFREESBORO, TN 37129 |               |           | Chief Credit Officer |       |

## Signatures

/s/ Kristin S.  
Gaines

08/09/2018

\_\_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).

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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