

VICKERY E MICHELE
 Form 5
 February 13, 2006

FORM 5

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

OMB APPROVAL
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 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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2005

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 Reporting

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	07/22/2005	^	G	1,000 D \$ ₍₁₀₎	87,026	D	^
Common Stock	12/21/2005	^	G	1,000 D \$ ₍₁₁₎	86,026	D	^

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

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SEC 2270 (9-02)

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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. D S (I
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 2.2	Â	Â	Â	Â	Â	Â <u>(1)</u>	03/31/2007	Common Stock	166,000
Stock Option (right to buy)	\$ 3.5	Â	Â	Â	Â	Â	Â <u>(2)</u>	02/01/2008	Common Stock	24,000
Stock Option (right to buy)	\$ 5	Â	Â	Â	Â	Â	Â <u>(3)</u>	02/17/2009	Common Stock	30,000
Stock Option (right to buy)	\$ 12	Â	Â	Â	Â	Â	Â <u>(4)</u>	03/09/2010	Common Stock	40,000
Stock Option (right to buy)	\$ 1.75	Â	Â	Â	Â	Â	Â <u>(5)</u>	04/20/2011	Common Stock	100,000
Stock Option (right to buy)	\$ 0.78	Â	Â	Â	Â	Â	Â <u>(6)</u>	04/02/2012	Common Stock	90,000
Stock Option (right to buy)	\$ 1.27	Â	Â	Â	Â	Â	Â <u>(7)</u>	03/21/2013	Common Stock	15,000
Stock Option (right to buy)	\$ 4.45	Â	Â	Â	Â	Â	Â <u>(8)</u>	03/16/2014	Common Stock	45,000

