

MACOMBER SCOTT T  
Form 4  
February 23, 2011

**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 \*  
MACOMBER SCOTT T

(Last) (First) (Middle)

333 W. WACKER DR., SUITE 1010

(Street)

CHICAGO, IL 60606

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
02/21/2011

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 Vice President/CFO

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)
				(A) or (D)	Price		
Common Stock	02/21/2011		F	63	\$ 13.21	D	
					42,532 <sup>(7)</sup>		

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

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SEC 1474 (9-02)

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

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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 of Derivative Security (Instr. 3)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 5.1					<u>(1)</u>	10/25/2011	Common Stock	83,333
Stock Option (right to buy)	\$ 2.34					<u>(2)</u>	04/02/2012	Common Stock	30,000
Stock Option (right to buy)	\$ 3.81					<u>(3)</u>	03/21/2013	Common Stock	15,000
Stock Option (right to buy)	\$ 13.35					<u>(4)</u>	03/17/2014	Common Stock	18,333
Stock Option (right to buy)	\$ 17.88					<u>(5)</u>	06/17/2015	Common Stock	21,666
Stock Option (right to buy)	\$ 20.61					<u>(6)</u>	06/20/2016	Common Stock	8,333
Stock Option (right to buy)	\$ 22.05					<u>(9)</u>	02/21/2017	Common Stock	8,333
Stock Option (right to buy)	\$ 8.25					<u>(10)</u>	02/18/2019	Common Stock	24,242

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MACOMBER SCOTT T 333 W. WACKER DR. SUITE 1010 CHICAGO, IL 60606			Executive Vice President/CFO	

## Signatures

/s/ Scott T.  
Macomber 02/23/2011

\*\*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) As of 10/25/2005, these options have all fully vested.
- (2) As of 4/2/2006, these options have all fully vested.
- (3) As of 3/21/2008, these options have all fully vested.
- (4) As of 3/17/2009, these options have all fully vested.
- (5) As of 6/17/2009, these options have all fully vested.
- (6) As of 6/20/2010, these options have all fully vested.
- (7) Includes 19,345 restricted shares of common stock. This share total and the other share figures reported on this Form 4 have been adjusted to reflect the Issuer's one-for-three reverse stock split which was effective on June 1, 2010.
- (8) Represents the disposition of shares to the Issuer to fund the Reporting Person's tax withholding obligations relating to the vesting on 2/21/2011 of 174 shares of a restricted stock award as permitted pursuant to the terms of the award.
- (9) Subject to certain restrictions, 1,041 of these option vested on 8/21/07 with the remainder vesting approximately 173 per month starting 9/21/07.
- (10) Subject to certain restrictions, 3,030 of these options vested on 8/18/09 with the remainder vesting approximately 505 per month starting on 9/18/09.

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.