

Sousa Michael  
Form 4  
April 29, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Sousa Michael

(Last) (First) (Middle)  
209 10TH AVE. SOUTH, SUITE 450  
(Street)

NASHVILLE, TN 37203

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
HEALTHSTREAM INC [HSTM]

3. Date of Earliest Transaction (Month/Day/Year)  
04/25/2013

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)  
Senior Vice President

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	04/25/2013		M		15,600 A \$ 2.75	23,703	D
Common Stock	04/25/2013		M		10,000 A \$ 2.01	33,703	D
Common Stock	04/25/2013		M		30,000 A \$ 3.58	63,703	D
Common Stock	04/25/2013		M		6,563 A \$ 7.66	70,266	D
Common Stock	04/25/2013		S		24,065 D \$ 23.121	46,201	D
					(1)		

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Common Stock	04/25/2013	S	7,725	D	\$ 23.119	38,476	D
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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)*

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)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 2.75	04/25/2013		M	5,000	02/09/2007	02/09/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 2.75	04/25/2013		M	5,000	02/09/2008	02/09/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 2.75	04/25/2013		M	5,000	02/09/2009	02/09/2014	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 2.75	04/25/2013		M	600	02/09/2010	02/09/2014	Common Stock	600
Employee Stock Option (right to buy)	\$ 2.01	04/25/2013		M	1,000	02/12/2010	02/12/2017	Common Stock	1,000

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Employee Stock Option (right to buy)	\$ 2.01	04/25/2013	M	2,000	02/12/2011	02/12/2017	Common Stock	2,000
Employee Stock Option (right to buy)	\$ 2.01	04/25/2013	M	3,000	02/12/2012	02/12/2017	Common Stock	3,000
Employee Stock Option (right to buy)	\$ 2.01	04/25/2013	M	4,000	02/12/2013	02/12/2017	Common Stock	4,000
Employee Stock Option (right to buy)	\$ 3.58	04/25/2013	M	5,000	02/11/2011	02/11/2018	Common Stock	5,000
Employee Stock Option (right to buy)	\$ 3.58	04/25/2013	M	10,000	02/11/2012	02/11/2018	Common Stock	10,000
Employee Stock Option (right to buy)	\$ 3.58	04/25/2013	M	15,000	02/11/2013	02/11/2018	Common Stock	15,000
Employee Stock Option (right to buy)	\$ 7.66	04/25/2013	M	2,813	02/11/2012	02/11/2019	Common Stock	2,813
Employee Stock Option (right to buy)	\$ 7.66	04/25/2013	M	3,750	02/11/2013	02/11/2019	Common Stock	3,750

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

Sousa Michael  
209 10TH AVE. SOUTH  
SUITE 450  
NASHVILLE, TN 37203

Senior Vice President

## Signatures

Michael Sousa

04/29/2013

\*\*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).

This transaction was executed in multiple trades at prices ranging from \$22.86 to \$23.75. The price reported above reflects the weighted (1) average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

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.