

HEALTHSTREAM INC

Reported by
SHMERLING MICHAEL D

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/20/17 for the Period Ending 03/20/17

Address	209 10TH AVE SOUTH STE 450 NASHVILLE, TN 37203
Telephone	6153013100
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Symbol	HSTM
SIC Code	7370 - Computer Programming, Data Processing, And
Industry	Healthcare Facilities & Services
Sector	Healthcare
Fiscal Year	12/31

FORM 4

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *		2. Issuer Name and Ticker or Trading Symbol		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)	
SHMERLING MICHAEL D		HEALTHSTREAM INC [HSTM]		<input checked="" type="checkbox"/> Director _____ 10% Owner <input type="checkbox"/> Officer (give title below) _____ Other (specify below)	
(Last) (First) (Middle)		3. Date of Earliest Transaction (MM/DD/YYYY)			
618 CHURCH STREET, SUITE 200		3/20/2017			
(Street)		4. If Amendment, Date Original Filed (MM/DD/YYYY)		6. Individual or Joint/Group Filing (Check Applicable Line)	
NASHVILLE, TN 37219				<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	3/20/2017		M		2668	A	\$0.00	103030	D	

Table II - Derivative Securities Beneficially Owned (e.g. , puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Share Units	\$0.00 (2)	3/20/2017		M		745		(3)	(4)	Common Stock	745	\$0.00	0	D	
Restricted Share Units	\$0.00 (2)	3/20/2017		M		848		(5)	(4)	Common Stock	848	\$0.00	849	D	
Restricted Share Units	\$0.00 (2)	3/20/2017		M		1075		(6)	(4)	Common Stock	1075	\$0.00	2149	D	

Explanation of Responses:

- (1) Shares acquired on vesting of restricted share units.
- (2) Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- (3) The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 11, 2015 in three equal installments.
- (4) Not applicable.
- (5) The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 10, 2016 in three equal installments.
- (6) The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 17, 2017 in three equal installments.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHMERLING MICHAEL D 618 CHURCH STREET SUITE 200 NASHVILLE, TN 37219	X			

Signatures

Michael Shmerling

3/20/2017

—Signature of Reporting Person

Date

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

* 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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