

# **NIGHTHAWK RADIOLOGY HOLDINGS INC**

Reported by  
**SANKARAN DAVID M**

## **FORM 4**

(Statement of Changes in Beneficial Ownership)

Filed 05/20/10 for the Period Ending 05/19/10

Address	601 FRONT AVENUE, SUITE #502 COEUR D ALENE, ID 83814
Telephone	208-292-2251
CIK	0001292470
Symbol	NHWK

# FORM 4

[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL  
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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,  
Section 17(a) of the Public  
Utility Holding Company Act of 1935 or Section 30(f) of the  
Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>SANKARAN DAVID M</b>  <small>(Last) (First) (Middle)</small>  <b>4900 N. SCOTTSDALE ROAD, SUITE 6000</b>  <small>(Street)</small>  <b>SCOTTSDALE, AZ 85251</b>  <small>(City) (State) (Zip)</small>	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>NightHawk Radiology Holdings Inc [ NHWK ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <p style="text-align: center;"><b>5/19/2010</b></p>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input type="checkbox"/> Director <span style="float: right;"><input type="checkbox"/> 10% Owner</span> <input checked="" type="checkbox"/> <b>Officer</b> (give title below) <span style="float: right;"><input type="checkbox"/> Other (specify below)</span> <b>Chief Financial Officer</b>  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<b>Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>		

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	5/19/2010		F		3112 (1)		D	\$0	108450 (2)	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				

#### Explanation of Responses:

- (1) These shares were withheld by the issuer in order to satisfy the tax liability of the reporting person in connection with the vesting of 8,250 shares on May 19, 2010. There was no market transaction by the reporting person related to these shares.
- (2) 25,000 of the shares indicated above are subject to a restricted stock unit award granted to the reporting person on August 10, 2009, 8,250 of the shares indicated above remain from a restricted stock unit grant that was originally reported as part of a 25,000 RSU grant in Table II on a Form 4 filed May 21, 2008, 65,000 of the shares indicated above are subject to a restricted stock unit award granted to the reporting person on March 1, 2010 and 10,200 of the shares listed above are held directly by the reporting person.

#### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
<b>SANKARAN DAVID M</b> <b>4900 N. SCOTTSDALE ROAD</b> <b>SUITE 6000</b> <b>SCOTTSDALE, AZ 85251</b>			<b>Chief Financial Officer</b>	

## Signatures

Paul E. Cartee, Attorney-in-fact

5/20/2010

\*\* 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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