

ADAMS W ANDREW  
Form 5  
February 14, 2011

**FORM 5**

**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).  
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 \*  
ADAMS W ANDREW

2. Issuer Name and Ticker or Trading Symbol  
NATIONAL HEALTHCARE CORP  
[NHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

Director  10% Owner  
 Officer (give title below)  Other (specify below)

222 ROBERT ROSE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MURFREESBORO, TN 37129

Form Filed by One Reporting Person  
 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. 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 Indirect Beneficial Ownership (Instr. 4)
Shares of Common Stock - AdamsMark L.P.				(A) Amount or (D) Price	579,610	D	
Shares of Common Stock-WAA Exempt Trust	12/31/2010		W	1,937 A \$ 0	1,937	D	

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Shares of Common Stock - Adams Children's Trust	Â	Â	Â	Â	Â	Â	77,528	I	Trustee
Shares of Common Stock - Adams Family Foundation II	Â	Â	Â	Â	Â	Â	35,407	I	Trustee
Shares of Common Stock - Adams Grandchildren's Trust	Â	Â	Â	Â	Â	Â	2,307	I	Trustee
Shares of Series A Convertible Preferred Stock - AMK, L.P.	Â	Â	Â	Â	Â	Â	479,682	D	Â
Shares of Series A Conv Pref Stock-WAA Exempt Trust	12/31/2010	Â	W	3,500	A	\$ 0	3,500	D	Â
Shares of Series A Conv Pref Stock - Adams Children's Trust	Â	Â	Â	Â	Â	Â	77,528	I	Trustee
Shares of Series A Conv Pref Stock - Adams Family Found II	Â	Â	Â	Â	Â	Â	35,407	I	Trustee
Shares of Series A Conv Pref Stock-Adams Grandchildrns Trust	Â	Â	Â	Â	Â	Â	2,307	I	Trustee

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

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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. Amount or Number of Shares
Option to Purchase Common Stock	\$ 44.25	Â	Â	Â	Â Â	05/03/2006 05/02/2011	Common Stock	15,000
Option to Purchase Common Stock	\$ 52.5	Â	Â	Â	Â Â	04/24/2007 04/23/2012	Common Stock	15,000
Option to Purchase Common Stock	\$ 51.5	Â	Â	Â	Â Â	05/01/2008 05/01/2013	Common Stock	15,000
Option to Purchase Common Stock	\$ 37.7	Â	Â	Â	Â Â	05/05/2009 05/04/2014	Common Stock	11,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ADAMS W ANDREW 222 ROBERT ROSE DRIVE MURFREESBORO, TN 37129	Â X	Â	Â	Â

## Signatures

W. Andrew Adams 02/14/2011

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.