(City)

FORM 4

(State)

(Zip)

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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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 Section 16. Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL

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Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934	nours per response. 0.5					
	or Section 30(h) of the Investment Company Act of 1940						
1. Name and Address of Reporting Person*	2. Issuer Name <b>and</b> Ticker or Trading Symbol HEALTHSTREAM INC [ HSTM ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
FRIST ROBERT A JR	[	X Director X 10% Owner					
,	—	X Officer (give title Other (specify					
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	pelow) pelow)					
500 11TH AVENUE NORTH	03/17/2020	CEO					
SUITE 1000							
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)		X Form filed by One Reporting Person					
NASHVILLE TN 37203		Form filed by More than One Reporting					

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. Transa Code ( 8)	action (Instr.	4. Securities Disposed Of 5)	Acquired (D) (Instr.	(A) or . 3, 4 and	5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)				
Common Stock	03/17/2020		M		5,220(1)	A	\$0.00	5,013,503	D			
Common Stock	03/17/2020		F		1,272(2)	D	\$23.04	5,012,231	D			
Common Stock								10,000	I	The Carolyn Marie Frist 2005 Vested Trust		
Common Stock								10,000	I	The Cate Merriman Frist 2005 Vested Trust		
Common Stock								10,000	I	The Eleanor Knox Frist 2005 Vested Trust		
Common Stock								18,335	I	Louise Trust u/a/d 08- 16-2007		
Common Stock								18,334	I	Merriman Trust u/a/d 08- 16-2007		
Common Stock								18,334	I	Marie Trust u/a/d 08- 16-2007		
Common Stock								18,334	I	Knox Trust u/a/d 08- 16-2007		

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)					5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock								435,000	I	Bobby and Melissa Frist Children 2012 GST- Exempt Trust

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

	(-3/)																						
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. Transa Code ( 8)		nstr. Derivative (Month/Day/Year) Securities Underlying		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4		Expiration Date		Amount of Securities Underlying Derivative Security		Amount of Securities Underlying Derivative Security		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: 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 <sup>(3)</sup>	03/17/2020		M			1,982	(4)	(5)	Common Stock	1,982	\$0.00	0	D									
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/17/2020		М			1,458	(6)	(5)	Common Stock	1,458	\$0.00	1,700	D									
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/17/2020		M			1,065	(7)	(5)	Common Stock	1,065	\$0.00	3,461	D									
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/17/2020		M			715	(8)	(5)	Common Stock	715	\$0.00	4,049	D									

## **Explanation of Responses:**

- 1. Shares acquired on vesting of restricted share units.
- 2. Shares withheld for payment of tax liability.
- 3. Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- 4. The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 17, 2017, 20% vest on March 17, 2018, 30% vest on March 17, 2019, and the remaining 35% vest on March 17, 2020.
- 5. Not applicable.
- 6. The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 16, 2018, 20% vest on March 16, 2019, 30% vest on March 16, 2020, and the remaining 35% vest on March 16, 2021.
- 7. The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 15, 2019, 20% vest on March 15, 2020, 30% vest on March 15, 2021, and the remaining 35% vest on March 15, 2022.
- 8. The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 15, 2020, 20% vest on March 15, 2021, 30% vest on March 15, 2022, and the remaining 35% vest on March 15, 2023.

## Remarks:

Robert A. Frist, Jr.

\*\* Signature of Reporting Person

03/18/2020

Date

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

- $^{\star}$  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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.