

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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* <b>GORDON FRANK</b>			2. Issuer Name and Ticker or Trading Symbol <b>HEALTHSTREAM INC [ HSTM ]</b>		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>03/05/2018</b>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
3102 WEST END AVE. SUITE 650			4. If Amendment, Date of Original Filed (Month/Day/Year)			
(Street)	(City)	(State)	(Zip)	NASHVILLE TN 37203		

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/05/2018		M		6,000	A	\$2.99	151,529	D	
Common Stock	03/05/2018		M		15,000	A	\$4.66	166,529	D	
Common Stock	03/05/2018		M		15,000	A	\$12.23	181,529	D	

**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 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: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Employee Stock Option (right to buy)	\$2.99	03/05/2018		M		6,000		05/29/2008	05/29/2018	Common Stock	6,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$4.66	03/05/2018		M		5,000		06/28/2011	06/28/2018	Common Stock	5,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$4.66	03/05/2018		M		5,000		06/28/2012	06/28/2018	Common Stock	5,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$4.66	03/05/2018		M		5,000		06/28/2013	06/28/2018	Common Stock	5,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$12.23	03/05/2018		M		5,000		05/26/2012	05/26/2019	Common Stock	5,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$12.23	03/05/2018		M		5,000		05/26/2013	05/26/2019	Common Stock	5,000	\$0.00	0	D	
Employee Stock Option (right to buy)	\$12.23	03/05/2018		M		5,000		05/26/2014	05/26/2019	Common Stock	5,000	\$0.00	0	D	

Explanation of Responses:

**Remarks:**

Frank Gordon

03/05/2018

\*\* 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.

**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.**