

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
OMB Number:	3235-0362
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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.

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* <u>FRIST ROBERT A JR</u> (Last) (First) (Middle) 209 10TH AVE. SOUTH SUITE 450 (Street) NASHVILLE TN 37203 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HEALTHSTREAM INC [HSTM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2009	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

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)
				Amount	(A) or (D)	Price			
Common Stock	09/23/2009		G	55,003	D	\$0.00	18,334	I	By grantor retained annuity trust ⁽¹⁾
Common Stock	09/25/2009		G	18,334	D	\$0.00	0	I	By grantor retained annuity trust ⁽¹⁾
Common Stock	09/23/2009		G	18,335	A	\$0.00	18,335	I	Louise Trust u/a/d 08-16-2007 ⁽²⁾
Common Stock	09/23/2009		G	18,334	A	\$0.00	18,334	I	Merriman Trust u/a/d 08-16-2007 ⁽²⁾
Common Stock	09/23/2009		G	18,334	A	\$0.00	18,334	I	Marie Trust u/a/d 08-16-2007 ⁽²⁾
Common Stock	09/25/2009		G	18,334	A	\$0.00	18,334	I	Knox Trust u/a/d 08-16-2007 ⁽²⁾
Common Stock							5,736,003	D	
Common Stock							10,000	I	The Carolyn Marie Frist 2005 Vested Trust ⁽²⁾
Common Stock							10,000	I	The Cate Merriman Frist 2005 Vested Trust ⁽²⁾
Common Stock							10,000	I	The Eleanor Knox Frist 2005 Vested Trust ⁽²⁾

**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)
					(A)	(D)	Date Exercisable	Expiration Date					

Explanation of Responses:

1. On August 16, 2007, the reporting person contributed 800,000 shares of HSTM common stock to a grantor retained annuity trust for the benefit of himself and trusts for his four children. Upon termination of the trust, 73,337 of the shares were transferred to trusts for the reporting person's children. The remaining 726,663 shares were distributed to the reporting person and continue to be reported in this Form 5 as directly owned.

2. These shares are held in a trust for the benefit of the reporting person's children. The reporting person's spouse is trustee of the trust. The reporting person disclaims beneficial ownership of these securities, and the filing of this report is not an admission that the reporting person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Remarks:

Robert A. Frist

02/16/2010

** 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.

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.