

OMB APPROVAL
OMB Number: 3235-0287
Estimated average burden hours per response: 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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*
REBROVICK LINDA
2. Issuer Name and Ticker or Trading Symbol
HEALTHSTREAM INC [HSTM]
3. Date of Earliest Transaction (Month/Day/Year)
03/11/2020
5. Relationship of Reporting Person(s) to Issuer
X Director 10% Owner
6. Individual or Joint/Group Filing (Check Applicable Line)
X Form filed by One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

Table with 8 columns: 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). Example row: Common Stock, 37,726 shares, Direct ownership.

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

Table with 11 columns: 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). Example row: Restricted Share Units, \$0.00, 03/11/2020, 2,836 units, A code, (2) exercisable, (3) expiration, Common Stock title, 2,836 shares, \$0.00 price, 2,836 units, D ownership.

Explanation of Responses:

- 1. Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
2. The RSUs are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSUs vest annually beginning March 11, 2021 in three equal installments.
3. Not applicable.

Remarks:

Linda Rebrovick 03/12/2020
** 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.