

| OMB APPROVAL | |
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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* DENT THOMPSON | | | 2. Issuer Name and Ticker or Trading Symbol HEALTHSTREAM INC [HSTM] | | | 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) 03/17/2022 | | | 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 | | |
| 500 11TH AVENUE NORTH SUITE 1000 | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | |
| (Street) NASHVILLE TN 37203 | | | | | | | | |
| (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 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 Holding | 03/17/2022 | | M | | 2,675 ⁽¹⁾ | A | \$0 | 127,292 | 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 |
| Restricted Share Units | \$0 ⁽²⁾ | 03/17/2022 | | M | | | 787 | (3) | (4) | Common Stock | 787 | \$0 | 0 | D | |
| Restricted Share Units | \$0 ⁽²⁾ | 03/17/2022 | | M | | | 945 | (5) | (4) | Common Stock | 945 | \$0 | 946 | D | |
| Restricted Share Units | \$0 ⁽²⁾ | 03/17/2022 | | M | | | 943 | (6) | (4) | Common Stock | 943 | \$0 | 1,887 | D | |

Explanation of Responses:

- Shares acquired on vesting of restricted share units.
- Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 15, 2020 in three equal installments.
- Not applicable.
- The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 11, 2021 in three equal installments.
- The RSU's are subject to a three year vesting schedule, contingent upon continued service at the time of vesting. The RSU's vest annually beginning March 17, 2022 in three equal installments.

/s/ Thompson Dent

03/18/2022

** 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.