

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

OMB APPROVAL	
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1. Name and Address of Reporting Person * FRIST ROBERT A JR (Last) (First) (Middle) 209 10TH AVE. SOUTH SUITE 450 (Street) NASHVILLE TN 37203 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol HEALTHSTREAM INC [HSTM]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) CEO
	3. Date of Earliest Transaction (Month/Day/Year) 08/18/2003	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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	08/18/2003		P		1,400	A	\$2.17	5,228,425	D	
Common Stock	08/18/2003		P		1,700	A	\$2.18	5,230,125	D	
Common Stock	08/18/2003		P		400	A	\$2.19	5,230,525	D	
Common Stock	08/18/2003		P		21,500	A	\$2.2	5,252,025	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	Amount or Number of Shares				
Employee Stock Option (right to buy)	\$2.3	06/25/1998		A		23,957		06/25/2000	06/25/2005	Common Stock	23,957	\$2.3	23,957	D	
Employee Stock Option (right to buy)	\$2.3	06/25/1998		A		23,957		06/25/2001	06/25/2005	Common Stock	23,957	\$2.3	23,957	D	
Employee Stock Option (right to buy)	\$4.06	09/02/1999		A		20,812		09/02/2000	09/02/2007	Common Stock	20,812	\$4.06	20,812	D	
Employee Stock Option (right to buy)	\$4.06	09/02/1999		A		20,812		09/02/2001	09/02/2007	Common Stock	20,812	\$4.06	20,812	D	
Employee Stock Option (right to buy)	\$4.06	09/02/1999		A		20,812		09/02/2002	09/02/2007	Common Stock	20,812	\$4.06	20,812	D	
Employee Stock Option (right to buy)	\$4.06	09/02/1999		A		20,812		09/02/2003	09/02/2007	Common Stock	20,812	\$4.06	20,812	D	

Explanation of Responses:

Remarks:

Robert A. Frist, Jr.

08/20/2003

** 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.