FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APF	PROVAL							
OMB Number:	3235-0287							
Estimated average burden								
haura nar raananaa	. 0.5							

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

	1. Name and Address of Reporting Person* <u>Coady Trisha L</u>					2. Issuer Name and Ticker or Trading Symbol HEALTHSTREAM INC [HSTM]								eck all applic	cable) or	g Pers	Person(s) to Issuer 10% Owner		
(Last)						3. Date of Earliest Transaction (Month/Day/Year) 03/22/2023								helow)	Officer (give title below) Senior Vice President			specify	
	00 11TH AVENUE NORTH JUITE 1000					If Amendment, Date of Original Filed (Month/Day/Year)								ndividual or J				plicable	
												,	Lin	,	iled by One	e Repo	orting Persor	n	
(Street) NASHV	TLLE T	N	37203												led by Mor		n One Repor		
(City)	city) (State) (Zip)					Rule 10b5-1(c) Transaction Indication													
											action was ma ule 10b5-1(c			ract, instruction	n or written p	plan th	at is intended	to satisfy	
		Tal	ole I - No	n-Deriv	vativ	e Se	ecuritie	s Acc	quired,	Dis	posed of	f, or Ber	neficial	y Owned					
1. Title of Security (Instr. 3) 2. Trans Date (Month/l						ar)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transaction Code (Instr.) 8)		4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			Beneficia Owned F	es ally Following	Form (D) o	n: Direct or Indirect ostr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)	Price		oorted nsaction(s) str. 3 and 4)			(Instr. 4)	
Common	Stock Holo	ding		03/23	3/202	3			M		7,413(1) A	\$0	22	,520		D		
Common	mmon Stock Holding 03/23				3/202	2023			F		1,797 ⁽²⁾ D		\$26.2	5 20	20,723		D		
											osed of,			Owned					
1 Title of	12			(e.g., p	outs,		ls, war	rants,	option	ıs, c	onvertib	le secu	rities)		9 Numbe	or of	10	11 Nature	
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)		d Date,		cal	5. Num Deriva	nber of tive ties ed (A) posed Instr.	option	xerci	sable and		rities) d f Security	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securities Beneficia Owned Following Reported	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deeme Execution if any	d 4 Date, //Year)	outs, 4. Transa Code (l	cal	5. Num Deriva Securi Acquir or Disp of (D) (nber of tive ties ed (A) posed Instr.	6. Date E	Exercison Date Day/Ye	sable and	7. Title an Amount o Securities Underlyin Derivative	rities) d f Security	8. Price of Derivative Security	derivative Securities Beneficial Owned Following	e s illy	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)	
Derivative Security	Conversion or Exercise Price of Derivative	3. Transaction Date	3A. Deeme Execution if any	d 4 Date, //Year)	outs, 4. Transa Code (I 8)	cal ection Instr.	5. Num Deriva Securi Acquir or Disp of (D) (3, 4 an	rants, aber of tive ties ed (A) posed Instr. d 5)	6. Date E Expiration (Month/D	Exercison Date Day/Ye	sable and the sear)	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar	rities) d f g Security nd 4) Amount or Number of	8. Price of Derivative Security	derivative Securities Beneficial Owned Following Reported Transaction	e s ally g son(s)	Ownership Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)	
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Pestricted Share Units Restricted Share Share Units	Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deeme Execution if any	d 4 Date, //Year)	A. Code	cal ection Instr.	5. Num Deriva Securi Acquir or Disy of (D) (3, 4 an	rants, aber of titive tities ted (A) posed linstr. d 5)	optior 6. Date Expiration (Month/D	Exercison Date Day/Ye	eonvertib sable and te ear) Expiration Date	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 an Title Common Stock	g Security d 4) Amount or Number of Shares 2,286	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	es sully g con(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
Restricted Share Units Restricted Share Units Restricted Share Units Restricted Share Units	Conversion or Exercise Price of Derivative Security \$(0^{(3)})	3. Transaction Date (Month/Day/Year) 03/22/2023 03/23/2023	3A. Deeme Execution if any	d 4 Date, //Year)	Outs, 4. Transa Code ((cal ection Instr.	5. Num Deriva Securi Acquir or Disy of (D) (3, 4 an	rants, aber of tive ties eed (A) cosed (Instr. d 5)	optior 6. Date Expiration (Month/D) Date Exercisa (4)	Exercison Date Day/Ye	Expiration Date (5)	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar Title Common Stock Common	Amount or Number of Shares	8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficia Owned Following Reported Transacti (Instr. 4)	es silly g g loon(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	
Restricted Share Units Restricted Share Units Restricted Share Units Restricted Share Units	Solution of Exercise Price of Derivative Security \$0^{(3)} \$0^{(3)}	3. Transaction Date (Month/Day/Year) 03/22/2023 03/23/2023	3A. Deeme Execution if any	d 4 Date, //Year)	Code (I	cal ection Instr.	5. Num Deriva Securi Acquir or Disy of (D) (3, 4 an	rants, ber of tive ties ed (A) cosed linstr. d 5) (D) 1,436	Date Exercisa (4)	Exercison Date Day/Ye	Expiration Date (5)	7. Title an Amount o Securities Underlyin Derivative (Instr. 3 ar Title Common Stock Common Stock Common Stock	Amount or Number of Shares 2,286 2,351	8. Price of Derivative Security (Instr. 5)	derivative Securities Securities Beneficia Owned Following Reported Transacti (Instr. 4)	es s silly g g loon(s)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	of Indirect Beneficial Ownership (Instr. 4)	

Explanation of Responses:

1. Shares acquired on vesting of restricted share units

03/23/2023

2. Shares withheld for payment of tax liability.

\$0⁽³⁾

- 3. Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- 4. The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 22, 2024, 20% vest on March 22, 2025, 30% vest on March 22, 2026, and the remaining 35% vest on March 22, 2027.

(10)

5. Not applicable

Share

Units

- 6. The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 15, 2020, 20% vest on March 15, 2021, 30% vest on March 15, 2022, and the remaining 35% vest on March 15, 2023.
- 7. The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 11, 2021, 20% vest on March 11, 2022, 30% vest on March 11, 2023, and the remaining 35% vest on March 11, 2024.
- 8. The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 17, 2022, 20% vest on March 17, 2023, 30% vest on March 17, 2024, and the remaining 35% vest on March 17, 2025.
- 9. The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 23, 2023, 20% vest on March 23, 2024, 30% vest on March 23, 2025, and the remaining 35% vest on March 23, 2026.
- 10. Vesting of these RSUs is contingent upon continued service at the time of vesting and the achievement of certain performance criteria. The performance criteria will be established on an annual basis by the Compensation Committee of the Board of Directors. Up to 15% vest on March 23, 2023 for the period January 1, 2022 through December 31, 2022; up to 20% vest on March 23, 2024 for the period January 1, 2023 through December 31, 2023; up to 20% vest on March 23, 2025 for the period January 1, 2024 through December 31, 2024; up to 20% vest on March 23, 2026 for the period January 1, 2025 through December 31, 2025; and up to 25% vest on March 23, 2027 for the period January 1, 2026 through December 31, 2026. Vesting is determined based on actual performance. The performance criteria for the period January 1, 2026 through December 31, 2025; and up to 25% vest on March 23, 2027 for the period January 1, 2026 through December 31, 2026. Vesting is determined based on actual performance. The performance criteria for the period January 1, 2026 through December 31, 2026 thr January 1, 2022 through December 31, 2022 was achieved; therefore 15% of the awards vested on March 23, 2023.

Common

Stock

(5)

1,845

\$0

10,458

D

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.