FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APP	ROVAL
OMB Number:	3235-02

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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).

# STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

PEARS (Last)	0 10TH AVE. SOUTH					Issuer Name and Ticker or Trading Symbol HEALTHSTREAM INC [ HSTM ]  3. Date of Earliest Transaction (Month/Day/Year) 05/01/2013									all application of the contraction of the contracti	or (give title		10% Ov Other (s below)	vner	
(Street)  NASHV  (City)	(LLE T	tate)	37203 (Zip)	lan David	-	4. If Amendment, Date of Original Filed (Month/Day/Year)								ne) X	Form filed by One Reporting Person  Form filed by More than One Reporting  Person					
Table I - Non-Deriva  1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Y					tion	n 2A. Deemed Execution Date		ed Date,	3. Transaction Code (Instr.		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 a			5. Amou		int of es ally Following	Form (D) o	n: Direct or Indirect nstr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
								Code	v	Amount	(A) or (D)	Price	Transport		tion(s)					
Common Stock 05/01/20						13		M		7,008	A	\$3.39	3.39		16,913		D			
Common Stock 05/01/203					2013	13		S		7,008(1)	D	\$22.39	)9 <sup>(2)</sup> 9		,905		D			
		7	able II								posed of, converti			y Oı	wned					
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security		if any	emed on Date, /Day/Year)	4. Transa Code ( 8)		5. Number of		6. Date Exerci Expiration Da (Month/Day/Yo		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		De Se	Price of rivative curity str. 5)	9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4)	e s illy	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	v	(A)	(D)	Date Exercisa	ble	Expiration Date	Title	Amount or Number of Shares							
Employee Stock Option (right to	\$3.39	05/01/2013			M			7,008	06/14/20	007	06/14/2014	Common Stock	7,008	,	\$0.00	24,242	2	D		

## **Explanation of Responses:**

- 1. The sales reported in this Form 4 were affected pursuant to a Rule 10b5-1 sales plan adopted by the reporting person on March 20, 2013.
- 2. This transaction was executed in multiple trades at prices ranging from \$22.32 to \$22.98. The price reported above reflects the weighted average sale price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer full information regarding the number of shares and prices at which the transactions were effected.

### Remarks:

Edward Pearson

05/03/2013

\*\* 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.