

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

1. Name and Address of Reporting Person* <u>PEARSON J EDWARD</u> (Last) (First) (Middle) 209 10TH AVE. SOUTH SUITE 450 (Street) NASHVILLE TN 37203 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>HEALTHSTREAM INC [HSTM]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Senior Vice President
	3. Date of Earliest Transaction (Month/Day/Year) 03/05/2015	
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	03/05/2015		M		25,500	A	\$3.75	86,526	D	
Common Stock	03/05/2015		M		9,600	A	\$2.8	96,126	D	
Common Stock	03/05/2015		M		2,000	A	\$2.01	98,126	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
Employee Stock Option (right to buy)	\$3.75	03/05/2015		M		8,500		03/07/2008	03/07/2015	Common Stock	8,500	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.75	03/05/2015		M		8,500		03/07/2009	03/07/2015	Common Stock	8,500	\$0.00	0	D	
Employee Stock Option (right to buy)	\$3.75	03/05/2015		M		8,500		03/07/2010	03/07/2015	Common Stock	8,500	\$0.00	0	D	
Employee Stock Option (right to buy)	\$2.8	03/05/2015		M		3,200		04/04/2009	04/04/2016	Common Stock	3,200	\$0.00	0	D	
Employee Stock Option (right to buy)	\$2.8	03/05/2015		M		6,400		04/04/2010	04/04/2016	Common Stock	6,400	\$0.00	0	D	
Employee Stock Option (right to buy)	\$2.01	03/05/2015		M		2,000		02/12/2010	02/12/2017	Common Stock	2,000	\$0.00	0	D	

Explanation of Responses:

Remarks:

J. Edward Pearson

03/06/2015

** 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.