

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* <u>FRIST ROBERT A JR</u> <hr/> (Last) (First) (Middle) 500 11TH AVENUE NORTH SUITE 1000 <hr/> (Street) NASHVILLE TN 37203 <hr/> (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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO and Chairman</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/29/2021</u>	
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 Holding	12/29/2021		D		93,607 ⁽¹⁾	D	\$0	4,762,843	D	
Common Stock Holding								10,000	I	The Carolyn Marie Frist 2005 Vested Trust
Common Stock Holding								10,000	I	The Cate Merriman Frist 2005 Vested Trust
Common Stock Holding								10,000	I	The Eleanor Knox Frist 2005 Vested Trust
Common Stock Holding								18,335	I	Louise Trust u/a/d 08-16-2007
Common Stock Holding								18,334	I	Merriman Trust u/a/d 08-16-2007
Common Stock Holding								18,334	I	Marie Trust u/a/d 08-16-2007
Common Stock Holding								18,334	I	Knox Trust u/a/d 08-16-2007

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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								595,000	I	Bobby and Melissa Frist Children's 2012 GST-Exempt Trust

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					

Explanation of Responses:

1. On December 29, 2021, Robert A. Frist, Jr., the chief executive officer and chairman of HealthStream, Inc. (the "Company"), contributed 86,494 of his shares of Company common stock to the Company without any consideration paid to Mr. Frist. This contribution is for the benefit of over 1,000 employees, excluding executives, vice presidents, or associate vice presidents. The Company has approved the grant of that same number of shares contributed by Mr. Frist under its 2016 Omnibus Incentive Plan to these employees. It is contemplated that these shares, which will not be subject to any vesting conditions, will be issued on December 29, 2021. In addition, on December 29, 2021, Mr. Frist contributed an additional 7,113 shares to the Company, without consideration paid to Mr. Frist, which amount is equivalent to the estimated Company costs associated with the equity grants, such as administrative expenses and employer payroll taxes, which will be associated with the grants.

/s/ Robert A. Frist, Jr.

12/29/2021

** 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.