SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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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).

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Roberts Scott Alexander (Last) (First) (Middle) 500 11TH AVENUE NORTH SUITE 1000 (Street) NASHVILLE TN 37203 (City) (State) (Zip)	HEALTHSTREAM INC [HSTM] 3. Date of Earliest Transaction (Month/Day/Year) 02/27/2025 4. If Amendment, Date of Original Filed (Month/Day/Year)	☐ Director ☐ 10% Owner ☑ Officer (give title below) ☐ Other (specify below) CFO and SVP 6. Individual or Joint/Group Filing (Check Applicable Line) ☑ Form filed by One Reporting Person ☐ Form filed by More than One Reporting Person

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	02/27/2025		M		2,000[1]	A	$0	25,174	D	
Common Stock Holding	02/27/2025		F		593[2]	D	$32.37	24,581	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				
Restricted Share Units	$0[3]	02/27/2025		M			2,000	(4)	(5)	Common Stock	2,000	$0	6,500	D	
Restricted Share Units	$0[3]	02/27/2025		A		3,606		(6)	(5)	Common Stock	3,606	$0	3,606	D	

Explanation of Responses:

1. Shares acquired on vesting of restricted share units.

2. Shares withheld for payment of tax liability.

3. Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.

4. 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. 15% vest on February 23, 2024 for the period January 1, 2023 through December 31, 2023; 20% vest on February 23, 2025 for the period January 1, 2024 through December 31, 2024; 20% vest on February 23, 2026 for the period January 1, 2025 through December 31, 2025; 20% vest on February 23, 2027 for the period January 1, 2026 through December 31, 2026; and 25% vest on February 23, 2028 for the period January 1, 2027 through December 31, 2027. Vesting is determined based on actual performance. The performance criteria for the period January 1, 2024 through December 31, 2024 was achieved; therefore 20% of the awards vested on February 23, 2025.

5. Not applicable.

6. 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. 15% vest on February 27, 2026 for the period January 1, 2025 through December 31, 2025; 20% vest on February 27, 2027 for the period January 1, 2026 through December 31, 2026; 20% vest on February 27, 2028 for the period January 1, 2027 through December 31, 2027; 20% vest on February 27, 2029 for the period January 1, 2028 through December 31, 2028; and 25% vest on February 27, 2030 for the period January 1, 2029 through December 31, 2029. Vesting will be determined based on actual performance. RSUs that do not vest during a performance period may become eligible for vesting during the next performance period (but not in succeeding periods).

/s/ Scott A. Roberts — 02/28/2025

** 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.