

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**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* <b>FRIST ROBERT A JR</b>  (Last) (First) (Middle) <b>209 10TH AVE. SOUTH</b> <b>SUITE 450</b>  (Street) <b>NASHVILLE TN 37203</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>HEALTHSTREAM INC [ HSTM ]</b>	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) <b>CEO</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>03/15/2019</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/18/2019		M		5,035 <sup>(1)</sup>	A	\$0.00	5,104,382	D	
Common Stock	03/18/2019		F		1,227 <sup>(2)</sup>	D	\$27.61	5,103,155	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
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/18/2019		M			1,565	(4)	(5)	Common Stock	1,565	\$0.00	0	D	
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/18/2019		M			1,699	(6)	(5)	Common Stock	1,699	\$0.00	1,982	D	
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/18/2019		M			972	(7)	(5)	Common Stock	972	\$0.00	3,158	D	
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/18/2019		M			799	(8)	(5)	Common Stock	799	\$0.00	4,526	D	
Restricted Share Units	\$0.00 <sup>(3)</sup>	03/15/2019		A			4,764	(9)	(5)	Common Stock	4,764	\$0.00	4,764	D	

**Explanation of Responses:**

- Shares acquired on vesting of restricted share units.
- Shares withheld for payment of tax liability.
- Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.
- The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 10, 2016, 20% vest on March 10, 2017, 30% vest on March 10, 2018, and the remaining 35% vest on March 10, 2019.
- Not applicable.
- The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 17, 2017, 20% vest on March 17, 2018, 30% vest on March 17, 2019, and the remaining 35% vest on March 17, 2020.
- The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 16, 2018, 20% vest on March 16, 2019, 30% vest on March 16, 2020, and the remaining 35% vest on March 16, 2021.
- The RSU's are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on March 15, 2019, 20% vest on March 15, 2020, 30% vest on March 15, 2021, and the remaining 35% vest on March 15, 2022.
- The RSU's 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.

**Remarks:**

Robert A. Frist, Jr. 03/19/2019  
 \*\* 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.

