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VICKERY E MICHELE

Form 5

February 13, 2006

FORM 5

OMB

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3235-0362

January 31,

2005

1.0

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

1(b).

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported Form 4 30(h) of the Investment Company Act of 1940

Transactions Reported

securities beneficially owned directly or indirectly.

VICKERY E MICHELE Sym			. Issuer Name and Ticker or Trading symbol NOVAMED INC [NOVA]				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) 980 NORTH	(First) (M	(Month/I	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2005				Director 10% Owner Officer (give title below) Other (specify below)				
AVENUE,Â						Executive VP Operations					
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Reporting (check applicable line)				
CHICAGO,	IL 60611	Zip) Tob	le I. New Deci		•,•		Person	More than One R	eporting		
		1 au				s Acqu	ired, Disposed o				
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securi Acquired Disposed (Instr. 3,	d (A) od of (E) 4 and (A) or))	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock	07/22/2005	Â	G	1,000	D	\$ (10)	87,026	D	Â		
Common Stock	12/21/2005	Â	G	1,000	D	\$ (11)	86,026	D	Â		
Reminder: Report on a separate line for each class of			Persons who respond to the co				ollection of information SEC 2270				

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(9-02)

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$\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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)			6. Date Exer Expiration D (Month/Day/	ate	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		3 (
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 2.2	Â	Â	Â	Â	Â	(1)	03/31/2007	Common Stock	166,000	
Stock Option (right to buy)	\$ 3.5	Â	Â	Â	Â	Â	(2)	02/01/2008	Common Stock	24,000	
Stock Option (right to buy)	\$ 5	Â	Â	Â	Â	Â	(3)	02/17/2009	Common Stock	30,000	
Stock Option (right to buy)	\$ 12	Â	Â	Â	Â	Â	(4)	03/09/2010	Common Stock	40,000	
Stock Option (right to buy)	\$ 1.75	Â	Â	Â	Â	Â	(5)	04/20/2011	Common Stock	100,000	
Stock Option (right to buy)	\$ 0.78	Â	Â	Â	Â	Â	(6)	04/02/2012	Common Stock	90,000	
Stock Option (right to buy)	\$ 1.27	Â	Â	Â	Â	Â	(7)	03/21/2013	Common Stock	15,000	
Stock Option (right to buy)	\$ 4.45	Â	Â	Â	Â	Â	(8)	03/16/2014	Common Stock	45,000	

Stock

buy)

Option Â \$ 5.96 (right to

Â

 \hat{A} \hat{A} \hat{A} \hat{A} \hat{A} \hat{A}

Common 06/16/2015 Stock

55,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

Other

VICKERY E MICHELE 980 NORTH MICHIGAN AVENUE

SUITE 1620 CHICAGO, ILÂ 60611 Â

Â Executive VP Operations Â

Signatures

/s/ E. Michele Vickery

02/13/2006

**Signature of Reporting Person Date

Explanation of Responses:

- 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).
- This option was originally granted for 200,000 shares on 3/31/97 and provides for vesting in monthly installments over four years. **(1)** Pursuant to this option grant, the Reporting Person exercised 34,000 shares on 5/28/99.
- Subject to certain restrictions, 3,000 of these options vested on 8/1/98, with the remainder vesting 500 per month starting on 9/1/98. **(2)**
- Subject to certain restrictions, 3,750 of these options vested on 8/17/99, with the remainder vesting 625 per month starting on 9/17/99; (3)all such options became fully vested upon completion of an initial public offering.
- Subject to certain restrictions, 5,000 of these options vested on 9/8/00, with the remainder vesting 833 per month starting on 10/8/00. **(4)**
- Subject to certain restrictions, 12,500 of these options vested on 10/19/01, with the remainder vesting 2,083 per month starting on **(5)** 11/19/01.
- Subject to certain restrictions, 11,250 of these options vested on 10/1/02, with the remainder vesting 1,875 per month starting on **(6)** 11/1/02.
- **(7)** Subject to certain restrictions, 1,875 of these options vested on 9/20/03, with the remainder vesting 312 per month starting on 10/20/03.
- Subject to certain restrictions, 5,625 of these options vested on 9/16/04, with the remainder vesting 937 per month starting on 10/16/04. (8)
- Subject to certain restrictions, 6,875 of these options vested on 12/17/05, with the remainder vesting 1,145 per month starting on (9)1/17/06.
- (10) 1000 Shares of stock were gifted by Reporting Person to a charity.
- (11) 1000 Shares of stock were gifted by Reporting Person to a charity.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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