

NATIONAL HEALTHCARE CORP
 Form 4
 May 19, 2008

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 LAROCHE RICHARD F JR

2. Issuer Name and Ticker or Trading Symbol
 NATIONAL HEALTHCARE CORP
 [NHC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 2103 SHANNON DRIVE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/15/2008

Director 10% Owner
 Officer (give title below) Other (specify below)

MURFREESBORO, TN 37129
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

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) |
|---|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | | | |
| | | | Code | V | Amount | (D) | Price |
| Common Stock, held in trust, subject to life estate | | | | | 29,523 | I | Remainder in GRAT |
| Common Stock - IRA | | | | | 1,038 | D | |
| Common Stock - Held in my name or my wife's name | 05/15/2008 | | S | | 15,000 (1) | D | \$ 50.62 |
| | | | | | 2,000 | D | |
| | | | | | 276,152 | D | |

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| | | | | | | | |
|--|--|--|--|---------|---|--|------------------------------------|
| Common Stock - Partnership | | | | | | | |
| Common Stock - Family Partnership | | | | 23,638 | I | | Family Partnership |
| Common Stock - Family Foundation | | | | 8,635 | I | | Trustee of Family Foundation |
| Shares of Series A Conv. Preferred Stock by Trustee of GRAT | | | | 31,523 | I | | Remain. in GRAT |
| Shares of Series A Conv. Preferred Stock - IRA | | | | 1,921 | D | | |
| Shares of Series A Conv. Preferred Stock - LaRoche Family LP | | | | 3,938 | I | | Family Partnership |
| Shares of Series A Conv. Preferred Stock-LaRoche Enterprises | | | | 330,202 | D | | |
| Shares of Series A Conv. Preferred Stock-Family Foundation | | | | 10,480 | I | | Trustee of Family Foundation |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Pr Deri Secu (Inst |
|---|--|---|---|--------------------------------------|---|--|---|--------------------------------|
|---|--|---|---|--------------------------------------|---|--|---|--------------------------------|

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(A) or
Disposed
of (D)
(Instr. 3,
4, and 5)

| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|--|----------|--|--|------|---|-----|-----|---------------------|--------------------|-----------------|-------------------------------------|
| Option to Purchase Common Stock | \$ 27.01 | | | | | | | 04/20/2004 | 04/19/2009 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 32.01 | | | | | | | 05/03/2005 | 05/02/2010 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 44.25 | | | | | | | 05/03/2006 | 05/02/2011 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 52.5 | | | | | | | 04/24/2007 | 04/23/2012 | Common Stock | 13,000 |
| Option to Purchase Common Stock | \$ 51.5 | | | | | | | 05/01/2008 | 05/01/2013 | Common Stock | 15,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LAROCHE RICHARD F JR 2103 SHANNON DRIVE MURFREESBORO, TN 37129 | | | X | |

Signatures

Richard F. LaRoche, Jr. by Ann S. Benson,
POA 05/19/2008

**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).
- (1) Sold 15,000 shares acquired from a stock option grant.

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