

NATIONAL HEALTH INVESTORS INC
 Form 4
 May 17, 2007

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 HEALTH INVESTORS INC [NHI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 100 VINE STREET, SUITE 1400
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 05/16/2007

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

MURFREESBORO, TN 37130
 (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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock in My Name and My Wife's Name | | | | (A) or (D) Code V Amount (D) Price | 900 | D | |
| Common Stock by LaRoche Family L.P. | | | | | 38,898 | I | Family Partnership |
| Common Stock by Trustee of | | | | | 32,951 | I | Trustee |

G.R.A.T.

Common
Stock by
LaRoche
Enterprises

462,519 D

Common
Stock by
IRA

8,208 D

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 (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to Purchase Common Stock | \$ 16.35 | | | | | 04/24/2003 | 04/23/2008 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 23.9 | | | | | 04/20/2004 | 04/19/2009 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 26.78 | | | | | 05/03/2005 | 05/02/2010 | Common Stock | 15,000 |
| Option to Purchase Common Stock | \$ 23.79 | | | | | 05/02/2006 | 05/01/2011 | Common Stock | 15,000 |
| Option to Purchase | \$ 34.25 | 05/16/2007 | | A | 15,000 | 05/16/2007 | 05/15/2012 | Common Stock | 15,000 |

Common
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LAROCHE RICHARD F JR 100 VINE STREET, SUITE 1400 MURFREESBORO, TN 37130 | | | X | |

Signatures

/s/Richard F.
LaRoche, Jr. 05/16/2007

__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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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