#### PEARSON J EDWARD

Form 4

November 01, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB

**OMB APPROVAL** 

3235-0287 Number: January 31,

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Check this box

Form 5 obligations may continue.

See Instruction

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(b).

1. Name and Address of Reporting Person \* PEARSON J EDWARD

123 SECRETARIAT PLACE

2. Issuer Name and Ticker or Trading Symbol

HEALTHSTREAM INC [HSTM]

5. Relationship of Reporting Person(s) to

Issuer

(Last)

(City)

(First) (Middle)

(7:n)

3. Date of Earliest Transaction

(Month/Day/Year)

Director 10% Owner

(Check all applicable)

10/31/2006

X\_ Officer (give title Other (specify below)

Senior Vice President 6. Individual or Joint/Group Filing(Check

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

Applicable Line) \_X\_ Form filed by One Reporting Person

Form filed by More than One Reporting

Person

HENDERSONVILLE, TN 37075

(State)

(Street)

(City)	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially								y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose	d of (D)	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	10/31/2006	10/31/2006	P	9,000	A	\$ 3.4	11,100	D	
Common Stock	10/31/2006	10/31/2006	P	1,700	A	\$ 3.2564	12,800	D	

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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# Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date		4.	5.	6. Date Exerc		7. Title a		8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amount	of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ng	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	s	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3 a	and 4)		Own
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
								A <sub>1</sub>	mount		
								or			
						Date Exercisable	Expiration Date	Title Numb			
				Code V	(A) (D)			Sh	nares		

## **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

PEARSON J EDWARD 123 SECRETARIAT PLACE HENDERSONVILLE, TN 37075

Senior Vice President

## **Signatures**

Edward J. Pearson 11/01/2006

\*\*Signature of Date
Reporting Person

## **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. 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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