

VICKERY E MICHELE
Form 4
May 11, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
VICKERY E MICHELE

2. Issuer Name and Ticker or Trading Symbol
NOVAMED INC [NOVA]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
980 NORTH MICHIGAN AVENUE, SUITE 1620
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/09/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive VP Operations

CHICAGO, IL 60611

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

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 05/09/2006 | | M ⁽¹⁾ | | 12,600 | A | \$ 2.2 98,626 |
| Common Stock | 05/09/2006 | | S ⁽¹⁾ | | 900 | D | \$ 6.82 0 |
| Common Stock | 05/09/2006 | | S ⁽¹⁾ | | 300 | D | \$ 6.83 0 |
| Common Stock | 05/09/2006 | | S ⁽¹⁾ | | 200 | D | \$ 6.9 0 |
| Common Stock | 05/09/2006 | | S ⁽¹⁾ | | 100 | D | \$ 6.91 0 |

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| | | | | | | |
|--------------|------------|------------------|-------|---|----------------|---|
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 5,200 | D | \$ 7 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 200 | D | \$ 7.01 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 100 | D | \$ 7.02 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 800 | D | \$ 7.03 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 400 | D | \$ 7.04 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 1,200 | D | \$ 7.09 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 1,000 | D | \$ 7.1 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 200 | D | \$ 7.14 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 100 | D | \$ 7.19 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 500 | D | \$ 7.2 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 200 | D | \$ 7.21 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 600 | D | \$ 7.22 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 300 | D | \$ 7.25 0 | D |
| Common Stock | 05/09/2006 | S ⁽¹⁾ | 300 | D | \$ 7.26 86,026 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. (|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|------|
|--|--|--------------------------------------|--|--------------------------------|--|--|---|------|

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and 5)

| | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|-----------------------------|------------------|--------|-----|-----|------------------|-----------------|------------|----------------------------|
| Stock Option (right to buy) | | \$ 2.2 | | | 05/09/2006 | | | |
| | M ⁽¹⁾ | | | | | ⁽²⁾ | 03/31/2007 | Common Stock |
| | | | | | | | | 12,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| VICKERY E MICHELE 980 NORTH MICHIGAN AVENUE SUITE 1620 CHICAGO, IL 60611 | | | Executive VP Operations | |

Signatures

/s/ E. Michele
Vickery

05/11/2006

**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).
- (1) Exercise of option and sale of underlying common stock pursuant to a 10b5-1 sales agreement previously adopted by reporting person.
- (2) This option was originally granted for 200,000 shares on 3/31/97 and provides for vesting in monthly installments over four years.

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