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NATIONAL HEALTH INVESTORS INC

Form 4

March 29, 2005

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287

Expires: January 31, 2005

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5. Relationship of Reporting Person(s) to

(Check all applicable)

Issuer

if no longer subject to Section 16. Form 4 or Form 5 obligations

Check this box

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

2. Issuer Name and Ticker or Trading

NATIONAL HEALTH

INVESTORS INC [NHI]

Symbol

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

See Instruction 1(b).

(Print or Type Responses)

ADAMS W ANDREW

1. Name and Address of Reporting Person *

may continue.

(Last) (First) (Middle) 100 VINE STREET, SUITE 1400				(Month/Day/Y	(Month/Day/Year)				X Director 10% Owner X Officer (give title Other (specify below) President & CEO		
(Street) MURFREESBORO, TN 37130					Filed(Month/Day/Year) AI _X				Individual or Joint/Group Filing(Check oplicable Line) K_ Form filed by One Reporting Person Form filed by More than One Reporting erson		
	(City)	(State)	(Zip)	Table I -	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned						
	1.Title of Security (Instr. 3) Common Stock by Adams Family Foundation II	2. Transacti (Month/Day	y/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transacti Code (Instr. 8)	4. Securiti on(A) or Dis (Instr. 3, 4) Amount	posed	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 by Springland Ventures, L.P.								44,000	D	
	Common Stock by Adams Investments								71,994	I	Partnership

L.P.

Common

Stock by The Adams Group, 1,864,043 D

L.P.

Common

Stock by 03/25/2005 M 23,104 A \$ 510,321 D

AMK, L.P.

Common Stock by

Children & 9,750 I Trustee

Grandchilren's

Trust

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

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SEC 1474

(9-02)

23,104 10/26/1999 10/25/2005

23,104

Stock

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

1. Title of 3. Transaction Date 3A. Deemed 5. Number of 6. Date Exercisable and 7. Title and Amount of TransactionDerivative Derivative Conversion (Month/Day/Year) Execution Date, if **Expiration Date Underlying Securities** Security or Exercise Code Securities (Month/Day/Year) (Instr. 3 and 4) (Instr. 3) Price of (Month/Day/Year) (Instr. 8) Acquired (A) Derivative or Disposed of Security (D) (Instr. 3, 4, and 5) Amount Date Expiration Title Exercisable Date Number Code V (A) (D) of Shares Employee Stock Common

M

Reporting Owners

\$ 14.5

03/25/2005

Option -

Right to Buy

Reporting Owner Name / Address	Relationships						
2	Director	10% Owner	Officer	Other			
ADAMS W ANDREW 100 VINE STREET, SUITE 1400 MURFREESBORO, TN 37130	X		President & CEO				

Reporting Owners 2

Signatures

W. Andrew 03/25/2005 Adams

**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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