

# 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

|  |   |  |
|--|---|--|
| 1. Name and Address of Reporting Person*<br>Charlotte A. Swafford<br>100 Vine St., Suite 1100<br>Murfreesboro TN 37130 | 2. Issuer Name and Ticker or Trading Symbol<br>National HealthCare Corporation [NHC]      | 5. Relationship of Reporting Person(s) to Issuer (check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br><br>Sr. Vice President & Treasurer |
|  | 3. Date of Earliest Transaction Required to be Reported<br>(Month/Day/Year)<br>02/22/2012 |  |
|  | 4. If amendment, Date Original Filed (Month/Day/Year)                                     | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More Than One Reporting Person   |

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security<br>(Instr. 3)                | 2. Transaction<br>Date<br>(mm/dd/yy) | 2A. Deemed<br>Execution<br>Date, if any<br>(mm/dd/yy) | 3. Transaction<br>Code<br>(Instr. 8) |   | 4. Securities Acquired (A) or Disposed of (D)<br>(Instr. 3, 4, & 5) |                  |         | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following<br>Reported<br>Transaction(s)<br>(Instr. 3, & 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect (I)<br>(Instr. 4) | 7. Nature of Indirect Beneficial<br>Ownership<br>(Instr. 4) |
|---|--------------------------------------|---|--------------------------------------|---|---|------------------|---------|--|--|---|
|   |                                      |   | Code                                 | V | Amount  | (A)<br>or<br>(D) | Price   |  |  |   |
| Shares of Common Stock                            | 02/22/2012                           |   | M                                    |   | 6,000 (1)   | A                | \$46.69 | 203,123  | D  |   |
| Shares of Series A Convertible<br>Preferred Stock |                                      |   |                                      |   |   |                  |         | 152,978  | D  |   |

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

\* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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.

Form 4 (cont.)

Name and Address of Reporting Person  
 Charlotte A. Swafford  
 100 Vine St., Suite 1100  
 Murfreesboro TN 37130

Issuer Name and Ticker or Trading Symbol  
 National HealthCare Corporation [NHC]

Period Of Report  
 02/22/2012

**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 (mm/dd/yy) | 3A. Deemed Execution Date, if any (mm/dd/yy) | 4. Transaction Code (Instr. 8) |   | 5. No. of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, & 5) |       | 6. Date Exercisable and Expiration Date (mm/dd/yy) |                 | 7. Title and Amount of Underlying Securities (Instr. 3 & 4) |                            | 8. Price of Derivative Security (Instr. 5) | 9. No. of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3, & 4) | 10. Ownership Form of Derivative Securities: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--|--------------------------------|--|--------------------------------|---|--|-------|--|-----------------|---|----------------------------|--|--|--|--|
|  |  |                                |  | Code                           | V | (A)  | (D)   | Date Exercisable                                   | Expiration Date | Title   | Amount or Number of Shares |  |  |  |  |
| Option to purchase Common Stock            | \$46.69  | 02/22/2012                     |  | M                              |   |  | 6,000 | 02/21/2012   | 02/29/2016      | Common Stock  | 60,000                     | \$46.69                                    | 54,000   | D  |  |

Explanation of Responses:

(1) - These stock options were granted pursuant to the Company's 2010 Omnibus Equity Incentive Plan on March 1, 2011. The grant and exercise of these stock options are exempt from Section 16(b) pursuant to Rule 16b-3(d).

By: Charlotte A. Swafford  
 \*\*Signature of Reporting Person

2/24/2012  
 Date

\*\*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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