

NATIONAL HEALTH INVESTORS INC

Form 4

January 31, 2003

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person  
 Adams, W. Andrew  
 801 Mooreland  
 Murfreesboro, TN 37128
2. Issuer Name and Ticker or Trading Symbol  
 National Health Investors, Inc.  
 NHI
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year  
 January 30, 2003
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)  
 (X) Director ( ) 10% Owner (X) Officer (give title below) ( ) Other  
 (specify below)  
 President
7. Individual or Joint/Group Filing (Check Applicable Line)  
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)		5. Amount of Securities Beneficially Owned at End of Month
			Amount	Price	
Common Stock by Adams Family Foundation II					59,571
Common Stock by Springland Ventures, L.P.					44,000
Common Stock by Adams Investments L.P.					71,994
Common Stock by The Adams Group, L.P.	1/29/03	P	14,900	\$14.49	-
Common Stock by The Adams Group, L.P.	1/30/03	P	8,400	\$14.53	2,293,642

Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative	2. Contract	3.	4.	5. Number of Derivatives	6. Date Exercised	7. Title and Amount	8. Price
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Security	Version	Transaction	Derivative	Secur	Acquis	and	Underlying	
or Exer			rities	Acqui	Expiration		Securities	of
cise			red(A)	or Dis	Date(Month/			vat
Price of			posed of(D)		Day/Year)			Sec
Deriva-					Date  Expir			rit
tive					A/ Exer- ation		Title and Number	
Secu-					D  cisa- Date		of Shares	
urity	Date	Code V	Amount		ble			

Explanation of Responses:  
SIGNATURE OF REPORTING PERSON  
W. Andrew Adams  
DATE  
January 31, 2003