HEALTHSTREAM INC

Reported by

FRIST ROBERT A JR

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 09/29/26 for the Period Ending 09/29/26

Address	500 11TH AVENUE NORTH
	SUITE 850
	NASHVILLE, TN
Telephone	6153013100
CIK	0001095565
Symbol	HSTM
SIC Code	7370 - Services-Computer Programming, Data Processing, Etc.
Industry	Software
Sector	Technology
Fiscal Year	12/31

FORM 4

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

☐ Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person *	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
FRIST ROBERT A JR (Last) (First) (Middle) **500 11TH AVENUE NORTH SUITE 850** (Street) **NASHVILLE TENNESSEE 37203** (City) (State) (Zip/Postal Code) **UNITED STATES** (Country)	**HEALTHSTREAM INC [HSTM]** 3. Date of Earliest Transaction (MM/DD/YYYY) **9/29/2026** 4. If Amendment, Date Original Filed (MM/DD/YYYY)	__X__ Director __X__ 10% Owner __X__ Officer (give title below) _____ Other (specify below) **CEO and Chairman** 6. 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 (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	**9/29/2026**		**M**		**1,955** (1)	**A**	**$0**	**3,908,993**	**D**	
Common Stock	**9/29/2026**		**F**		**477** (2)	**D**	**$29.1**	**3,908,516**	**D**	
Common Stock								**10,000**	**I**	**The Carolyn Marie Frist 2005 Vested Trust**
Common Stock								**10,000**	**I**	**The Cate Merriman Frist 2005 Vested Trust**
Common Stock								**10,000**	**I**	**The Eleanor Knox Frist 2005 Vested Trust**
Common Stock								**18,335**	**I**	**Louise Trust u/a/d 08-16-2007**
Common Stock								**18,334**	**I**	**Merriman Trust u/a/d 08-16-2007**
Common Stock								**18,334**	**I**	**Marie Trust u/a/d 08-16-2007**
Common Stock								**18,334**	**I**	**Knox Trust u/a/d 08-16-2007**
										Bobby and Melissa Frist

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

1.Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								**995,000**	**I**	**Children's 2012 GST-Exempt Trust**

Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: 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				
Restricted Share Units	**$0** (3)	**9/29/2026**		**M**			**1,055**	(4)	(5)	**Common Stock**	**1,055**	**$0**	**1,230**	**D**	
Restricted Share Units	**$0** (3)	**9/29/2026**		**M**			**512**	(6)	(5)	**Common Stock**	**512**	**$0**	**1,664**	**D**	
Restricted Share Units	**$0** (3)	**9/29/2026**		**M**			**388**	(7)	(5)	**Common Stock**	**388**	**$0**	**2,198**	**D**	

Explanation of Responses:

(1) Shares acquired on vesting of restricted share units.

(2) Shares withheld for payment of tax liability.

(3) Each restricted share unit (RSU) represents the contingent right to receive one share of common stock upon vesting of the unit.

(4) The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on September 20, 2024, 20% vest on September 20, 2025, 30% vest on September 20, 2026, and the remaining 35% vest on September 20, 2027.

(5) Not applicable.

(6) The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on September 18, 2025, 20% vest on September 18, 2026, 30% vest on September 18, 2027, and the remaining 35% vest on September 18, 2028.

(7) The RSUs are subject to a four year vesting schedule, contingent upon continued service at the time of vesting. 15% vest on September 24, 2026, 20% vest on September 24, 2027, 30% vest on September 24, 2028, and the remaining 35% vest on September 24, 2029.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FRIST ROBERT A JR **500 11TH AVENUE NORTH** **SUITE 850** **NASHVILLE** **TENNESSEE** **37203** **UNITED STATES**	**X**	**X**	**CEO and Chairman**	

Signatures

/s/ Robert A. Frist Jr.	**9/29/2026**
**Signature of Reporting Person	Date

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).

** 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.

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: SEC 1474 (03-26).