

AMERICAN HEALTHWAYS INC
 Form 4
 April 19, 2005

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 *
 HERR HENRY D

2. Issuer Name and Ticker or Trading Symbol
 AMERICAN HEALTHWAYS INC
 [AMHC]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 AMERICAN HEALTHWAYS,
 INC., 3841 GREEN HILLS
 VILLAGE DRIVE
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/15/2005

Director 10% Owner
 Officer (give title below) Other (specify below)

NASHVILLE, TN 37215
 (City) (State) (Zip)

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

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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock | 04/15/2005 | | J | (A) or (D) A | 22,500 (1) \$ 35.45 | 453,614 (1) | D |
| Common Stock | | | | | 17,432 (1) | I | Held by Henry D. Herr 2003 AMHC GRAT |
| Common Stock | | | | | 3,462 | I | Held in 401(k) Plan |

Common Stock 30,674 I Held by spouse

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

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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, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |

HERR HENRY D
 AMERICAN HEALTHWAYS, INC.
 3841 GREEN HILLS VILLAGE DRIVE
 NASHVILLE, TN 37215 X

Signatures

/s/ Henry D.
 Herr 04/19/2005

**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) On April 15, 2005, the reporting owner substituted assets of equal value into the Henry D. Herr 2003 AMHC GRAT in exchange for 22,500 shares. As such, although the reporting owner's total ownership did not change, these 22,500 securities are now directly owned by the reporting owner rather than indirectly owned through the GRAT. In addition, since the reporting owner's previous report, 20,068 shares were transferred from the GRAT to the reporting owner as grantor pursuant to the terms of the GRAT, which was not a reportable

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transaction under Rule 16a-13.

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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