

Berger Jon D  
 Form 4  
 November 20, 2008

**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 \*  
 Berger Jon D

2. Issuer Name and Ticker or Trading Symbol  
 NightHawk Radiology Holdings Inc  
 [NHWK]

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

(Last) (First) (Middle)  
 601 FRONT AVENUE, STE. 502  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/17/2008

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

COEUR D'ALENE, ID 83814

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_X\_\_\_ Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (D)  | Price                             |
| Common Stock <u>(1)</u>         | 11/17/2008                           |  | M                              |   | 25,435  | A  | \$ 0                              |
| Common Stock <u>(2)</u>         | 11/17/2008                           |  | F                              |   | 10,288  | D  | \$ 0                              |

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

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SEC 1474  
 (9-02)

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Employee Stock Options                     | (3)  | 11/17/2008                           |  | D                              | 75,000  | 05/12/2009 05/12/2018                                    | Common Stock 75,000   |
| Restricted Stock Units                     | (4)  | 11/17/2008                           |  | M                              | 25,435  | 11/17/2008 11/17/2008                                    | Common Stock 25,435   |
| Restricted Stock Units                     | (5)  | 11/17/2008                           |  | D                              | 2,529   | 02/21/2010 11/17/2008                                    | Common Stock 2,529  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Berger Jon D<br>601 FRONT AVENUE<br>STE. 502<br>COEUR D'ALENE, ID 83814 |               |           |         |       |

## Signatures

Paul E. Cartee, 11/20/2008  
Attorney-in-fact

\*\*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) These shares were acquired by the reporting person as a result of the vesting of 25,435 restricted stock units on November 17, 2008.
- (2) These shares were disposed by the reporting person to the issuer to satisfy the tax liability associated with the vesting of the reporting person's restricted stock units described above.
- (3) These options were forfeited by the reporting person on November 17, 2008.
- (4) The 25,435 restricted stock units previously held by the reporting person vested on November 17, 2008. See Table I.

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(5) These 2,529 restricted stock units were forfeited by the reporting person on November 17, 2008.

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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