

HCA INC/TN
Form 3
April 29, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
WATERMAN ROBERT A		(Month/Day/Year)	HCA INC/TN [NONE]	
(Last)	(First)	(Middle)	04/29/2008	
ONE PARK PLAZA		4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)		(Check all applicable)		6. Individual or Joint/Group Filing(Check Applicable Line)
NASHVILLE, TN 37203		<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)		

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	20,832	D	W

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

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				Shares		(I) (Instr. 5)	
Non-Qualified Stock Option (right to buy)	03/04/2003	03/04/2009	Common Stock	139,742	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(2)</u>	03/22/2011	Common Stock	8,052	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	01/24/2012	Common Stock	9,579	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	01/29/2013	Common Stock	9,254	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(3)</u>	01/29/2014	Common Stock	8,062	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/27/2015	Common Stock	2,049	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/27/2015	Common Stock	461	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/27/2015	Common Stock	1,326	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/26/2016	Common Stock	371	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/26/2016	Common Stock	2,000	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/26/2016	Common Stock	473	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(4)</u>	01/26/2016	Common Stock	223	\$ 12.75 <u>(1)</u>	D	Â
Non-Qualified Stock Option (right to buy)	Â <u>(5)</u>	01/30/2017	Common Stock	33,301	\$ 51	D	Â
Non-Qualified Stock Option (right to buy)	02/27/2008	01/30/2017	Common Stock	6,660 <u>(6)</u>	\$ 51	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WATERMAN ROBERT A ONE PARK PLAZA NASHVILLE, TN 37203	Â	Â	Â SVP & General Counsel	Â

Signatures

/s/ Natalie Harrison Cline,
Attorney-in-Fact

04/29/2008

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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).

This option was assumed by the issuer, as the surviving corporation in the merger of Hercules Acquisition Corporation with and into the issuer, effective November 17, 2006, pursuant to the Merger Agreement dated July 24, 2006 among Hercules Holding II, LLC, Hercules Acquisition corporation and the issuer, and adjusted so that the option would retain the same "spread value" (as defined below) as

(1) immediately prior to the merger, but the new per share exercise price for the option would be \$12.75. The term "spread value" means the difference between (x) the aggregate fair market value of the common stock (determined using the merger consideration of \$51.00 per share) subject to the outstanding options held by the participant immediately prior to the merger that were assumed by the surviving corporation, and (y) the aggregate exercise price of those options.

(2) The option vested in four equal annual installments beginning on March 22, 2002.

On December 16, 2004, HCA announced the acceleration of vesting of all unvested options awarded to employees and officers under the

(3) HCA 2000 Equity Incentive Plan which had exercise prices greater than the closing price of HCA's common stock on December 14, 2004 of \$40.89 per share, as reported by the New York Stock Exchange.

(4) Immediately before the effective time of the merger, all unvested options became fully vested and immediately exercisable.

(5) The option vests in five equal annual installments beginning on January 30, 2008.

On January 30, 2007, the reporting person was granted an option to purchase 33,300 shares of common stock. The option vests in equal increments of 20% at the end of fiscal years 2007, 2008, 2009, 2010 and 2011 if certain annual EBITDA performance targets are

(6) achieved, subject to "catch up" vesting if at the end of any year noted above or at the end of fiscal year 2012, the cumulative total EBITDA earned in all prior years exceeds the cumulative EBITDA target at the end of such fiscal year). The EBITDA performance criteria for 2007 was met, resulting in vesting of the option as to 6,660 shares.

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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