

NightHawk Radiology Holdings Inc

Form 4

October 31, 2006

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
SUMMIT PARTNERS L P

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)
222 BERKELEY STREET, 18TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2006

____ Director ____ 10% Owner
____ Officer (give title ____X____ Other (specify
below) below)
Manager of GP of 10% Owner

(Street)
BOSTON, MA 02116

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	10/31/2006		S		4,500,000 (1)	D	\$ 18.50
						I	

See
Footnote
and
Remarks
(1)

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficial Owned Following Transaction (Instr. 6)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title or Number of Shares

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Manager of GP of 10% Owner

Indirect GP of 10% Owner

GP of 10% Owner

GP of Owner

Summit Partners, L.P., by Summit Master Company, LLC, Its General Partner, by Robin W. Devereux, Power of Attorney for Walter G. Kortschak, Member

10/31/2006

 **Signature of Reporting Person

Date _____

Summit Partners VI (GP), LLC, by Summit Partners, L.P., its General Partner, by Summit Master Company, LLC, its General Partner, by Robin W. Devereux, Power of Attorney for Walter G. Kortschak, Member

10/31/2006

**Signature of Reporting Person

Date _____

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Summit Partners VI (GP), L.P., by Summit Partners VI (GP), LLC, its General Partner, by Summit Partners L.P., its General Partner, by Summit Master Company, LLC, its General Partner, by Robin W. Devereux, Power of Attorney for Walter G. Kortschak, Member

10/31/2006

__Signature of Reporting Person

Date

Summit Partners SD II, LLC, by Stamps, Woodsum & Co., IV, by Robin W. Devereux, Power of Attorney for Martin J. Mannion, Member

10/31/2006

__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) Represents shares beneficially held by Summit Ventures VI-A, L.P., Summit Ventures VI-B, L.P., Summit VI Advisors Fund, L.P., Summit VI Entrepreneurs Fund, L.P., Summit Subordinated Debt Fund II, L.P., and Summit Investors VI, L.P.

Remarks:

Summit Partners, L.P. is the managing member of Summit Partners VI (GP), LLC, which is the general partner of Summit Partners VI (GP), L.P.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.