

Nemelka John Fritzen
 Form 4
 March 07, 2013

FORM 4

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

OMB APPROVAL

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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 *
 Nemelka John Fritzen

(Last) (First) (Middle)

5314 RIVER RUN DRIVE, SUITE 350

(Street)

PROVO, UT 84604

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol

SANUWAVE Health, Inc. [SNWV]

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

02/21/2013

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, \$0.001 par value					500	D	
Common Stock, \$0.001 par value					1,904,145	I	See Footnote. (1)

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Options	\$ 2.92	02/21/2013		D		(3)	09/15/2019	Common Stock, \$0.001 par value	5,000
Options	\$ 4.05	02/21/2013		D		(4)	01/29/2020	Common Stock, \$0.001 par value	5,000
Options	\$ 2	02/21/2013		D		(5)	11/01/2020	Common Stock, \$0.001 par value	5,000
Options	\$ 0.35	02/21/2013		A		(6)	02/21/2023	Common Stock, \$0.001 par value	115,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Nemelka John Fritzen
5314 RIVER RUN DRIVE, SUITE 350
PROVO, UT 84604 X

Signatures

/s/ John F.
Nemelka 03/07/2013

**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).

John F. Nemelka is a Director of SANUWAVE Heath, Inc. and is also the Managing Principal of NightWatch Capital Management, LLC, which is the general partner of NightWatch Capital Partners II, L.P. ("NWCP II"). Mr. Nemelka and each of the aforementioned

(1) NightWatch entities disclaim beneficial ownership of the shares held by NWCP II except to the extent of any indirect pecuniary interest (within the meaning of Rule 16a-1 of the Exchange Act).

On February 21, 2013, the issuer, by mutual agreement with the reporting person, cancelled options granted to the reporting person on

(2) September 15, 2009, January 29, 2010, and November 1, 2010. In exchange for these options, the reporting person received a new option to purchase 115,000 shares of common stock, \$0.001 par value, at an exercise price of \$0.35 per share.

(3) This option for 5,000 shares fully vested on September 15, 2009.

(4) This option for 5,000 shares would have vested on the following schedule: (i) 1,250 vested on January 29, 2011; (ii) 1,250 vested on January 29, 2012; (iii) 1,250 vested on January 29, 2013; and (iv) 1,250 would have vested on January 29, 2014.

(5) This option for 5,000 shares fully vested on November 1, 2010.

(6) This option for 115,000 shares vests on the following schedule: (i) 38,334 upon the date of grant; (ii) 38,333 on February 21, 2014; and (iii) 38,333 on February 21, 2015.

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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