

ASSISTED LIVING CONCEPTS INC
 Form 4
 July 11, 2013

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 *
 BUONO JOHN

2. Issuer Name and Ticker or Trading Symbol
 ASSISTED LIVING CONCEPTS INC [ALC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 W303 N2542 MAPLE AVENUE
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 07/11/2013

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Chief Financial Officer

PEWAUKEE, WI 53072
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Class A Common Stock | 07/11/2013 | | D | 8,000 D \$ 12 (1) 0 | | I | Jointly held with spouse |

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)

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| 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 Security (Instr. 3 and 4) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Tandem Stock Options/SARs (right to buy) | \$ 7.68 | 07/11/2013 | | D | 16,000 | (2) 02/22/2014 | Class A Common Stock | 16,000 | |
| Tandem Stock Options/SARs (right to buy) | \$ 15.86 | 07/11/2013 | | D | 8,000 | (2) 03/03/2015 | Class A Common Stock | 8,000 | |
| Tandem Stock Options/SARs (right to buy) | \$ 18.69 | 07/11/2013 | | D | 22,000 | (2) 03/02/2016 | Class A Common Stock | 22,000 | |
| Tandem Stock Options/SARs (right to buy) | \$ 17.01 | 07/11/2013 | | D | 4,400 | (2) 03/15/2017 | Class A Common Stock | 4,400 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BUONO JOHN W303 N2542 MAPLE AVENUE PEWAUKEE, WI 53072 | | | Chief Financial Officer | |

Signatures

/s/ John Buono 07/11/2013
 **Signature of Date
 Reporting Person

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).

Pursuant to the Agreement and Plan of Merger (the "Merger Agreement") dated as of February 25, 2013 among Aid Holdings, LLC, Aid Merger Sub, LLC and Assisted Living Concepts, Inc. ("ALC"), on July 11, 2013, each share of Class A Common Stock of ALC was converted into the right to receive \$12.00 in cash.

Pursuant to the Merger Agreement, on July 11, 2013, each Tandem Stock Option/SAR (whether or not then exercisable or vested), which began vesting in three equal annual installments beginning on the date four years prior to its expiration date, was cancelled and converted into the right to receive a cash payment in an amount equal to the excess, if any, of \$12.00 over the exercise price of such Tandem Stock Option/SAR.

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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