

Buntain Derek
Form 4
May 06, 2009

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 *
Buntain Derek

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)

3. Date of Earliest Transaction (Month/Day/Year)
05/04/2009

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

UNIT #5 PLANTANA, 1293 WEST BAY ROAD

(Street)

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

GRAND CAYMAN, E9 Grand Caym

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Amount | | Price |

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 displays a currently valid OMB control number.

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------|------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Am or Num of Sha |
| Tandem Stock Option/SARs (right to buy) ⁽¹⁾ | \$ 32.1 ⁽²⁾ | | | | | 05/05/2009 ⁽³⁾ | 05/05/2013 | Class A Common Stock | 4, |
| Tandem Stock Option/SARs (right to buy) ⁽⁴⁾ | \$ 16.54 | 05/04/2009 | | A | 4,000 | 04/30/2010 ⁽⁵⁾ | 04/30/2014 | Class A Common Stock | 4, |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Buntain Derek UNIT #5 PLANTANA 1293 WEST BAY ROAD GRAND CAYMAN, E9 Grand Caym | | X | | |

Signatures

/s/ Derek Buntain
Date: 05/06/2009

**Signature of 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).
- Awards of tandem non-qualified stock options and stock appreciation rights for shares of the Issuer's Class A Common Stock
- (1) ("Options/SAR's") approved on May 5, 2008. The exercise price is the closing price of the Issuer's Class A Common Stock on the New York Stock Exchange on May 7, 2008, the second business day following the Issuer's public release of quarterly financial results.
 - (2) These option/SARs were previously reported as covering 20,000 shares at an exercise price of \$6.42 per share, but were adjusted to reflect the one-for-five reverse stock split that occurred on March 16, 2009.
 - (3) The Options/SARs vest in three equal annual installments beginning on May 5, 2009.

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Award of Option/SARs approved on April 30, 2009. The exercise price is the average of the high and low trading prices of the Issuer's

- (4) Class A Common Stock on the New York Stock Exchange on May 4, 2009, the second business day following the Issuer's public release of quarterly financial results.
- (5) The Options/SARs vest in three equal annual installments beginning on April 30, 2010.

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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