

ADCARE HEALTH SYSTEMS INC

Form 8-K/A

January 06, 2011

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K/A

Amendment No. 2

CURRENT REPORT

**PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report: January 6, 2011

Date of earliest event reported: October 1, 2010

AdCare Health Systems, Inc.

(Exact Name of Registrant as specified in its Charter)

Ohio

(State or Other Jurisdiction

of Incorporation)

333-131542

(Commission file Number)

31-1332119

(IRS Employer Identification No.)

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5057 Troy Road, Springfield, Ohio 45502-9032

(Address of principal executive offices) (Zip code)

Registrant's Telephone Number, Including Area Code

(937) 964-8974

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (See General Instruction A2. below):

Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4 (c)).

Explanatory Note

AdCare Health Systems, Inc (AdCare or the Company) filed a report on October 6, 2010, to report Coosa Nursing ADK, LLC, a wholly owned subsidiary of the Company, completed the acquisition of the operations of and selected assets of Coosa Valley Health Care, a 124 bed skilled nursing facility located in Gadsden, Alabama. Also, Attalla Nursing ADK, LLC, a wholly owned subsidiary of the Company, completed the acquisition of the operations and selected assets of Attalla Health Care, a 182 bed skilled nursing facility located in Attalla, Alabama. In response to parts (a) and (b) of Item 9.01 of the October 6 Form 8-K, the Company stated that it intended to file the required financial statements and pro forma financial information within the time period permitted by Item 9.01.

On December 15, 2010, the Company amended the October 6 Form 8-K, providing unaudited financial statements and pro forma financial information.

This second amendment to Form 8-K filed on October 6, 2010, is to provided the required audited statements. The information previously reported in the October 6 Form 8-K is hereby incorporated by reference in this Form 8-K/A. The amended Form 8-K/A filed on December 15, 2010, is presented here in it s entirety.

Special Note Regarding Forward Looking Statements

Certain statements in this report constitute forward-looking statements. These forward-looking statements involve known or unknown risks, uncertainties and other factors that may cause the actual results, performance, or achievements of AdCare to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Specifically, the actions of competitors and customers and our ability to execute our business plan, and our ability to increase revenues is dependent upon our ability to continue to expand our current business and to expand into new markets, general economic conditions, and other factors. You can identify forward-looking statements by terminology such as may, will, should, expects, intends, plans, anticipate estimates, predicts, potential, continues, or the negative of these terms or other comparable terminology. Although believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance or achievements. We undertake no obligation to publicly update or review any forward-looking statements, whether as a result of new information, future developments or otherwise.

Item 9.01. Financial Statements and Exhibits.

a.

Financial Statements of Businesses Acquired. For Coosa Valley Health Care, the audited financial statements for the fiscal years ended June 30, 2010 and 2009 and the unaudited financial statements for the three months ended September 30, 2010 and 2009 are being filed as Exhibit 99.1 to this Form 8-K/A and are incorporated herein by reference.

For Attalla Health Care, the audited financial statements for the fiscal years ended June 30, 2010 and 2009 and the unaudited financial statements for the three months ended September 30, 2010 and 2009 are being filed as Exhibit 99.2 to this Form 8-K/A and are incorporated herein by reference.

b.

Pro forma Financial Information. The unaudited pro forma combined balance sheet as of September 30, 2010 and the unaudited pro forma combined statement of operations for the year ended December 31, 2009 and the nine months ended September 30, 2010, are being filed as Exhibit 99.3 to this Form 8-K/A and are incorporated herein by

reference.

d.

Exhibits

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<u>Exhibit Number</u>	<u>Description of Exhibit</u>
23.1	Consent of McNair, McLemore, Middlebrooks & Co., LLP
99.1	Unaudited financial statements of Coosa Valley Health Care for the three months ended September 30, 2010 and September 30, 2009 and the audited statements for the fiscal year ended June 30, 2010 and June 30, 2009.
99.2	Unaudited financial statements of Attalla Health Care for the three months ended September 30, 2010 and September 30, 2009 and the audited statements for the fiscal year ended June 30, 2010 and June 30, 2009.
99.3	Unaudited pro forma combined financial statements

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereto duly authorized.

Date: January 6, 2010

ADCARE HEALTH SYSTEMS, INC.

By: /s/Scott Cunningham

Name: Scott Cunningham

Title: Chief Financial Officer

CONSENT OF INDEPENDENT AUDITORS

We consent to the incorporation in the current report of AdCare Health Systems, Inc., on Form 8-K, of our reports dated December 29, 2010, with respect to the financial statements of Attalla Health Care, Inc. and Coosa Valley Health Care, Inc. as of and for the fiscal years ended June 30, 2010 and 2009.

/s/McNAIR, McLEMORE, MIDDLEBROOKS & CO., LLP

January 6, 2011