

NEIGHBORCARE INC
Form 4
August 02, 2005

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 *
DONDERO JAMES D

(Last) (First) (Middle)

**C/O NEIGHBORCARE, INC., 601
E. PRATT STREET**

2. Issuer Name and Ticker or Trading Symbol
NEIGHBORCARE INC [NCRX]

3. Date of Earliest Transaction
(Month/Day/Year)
07/28/2005

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(Street)

BALTIMORE, MD 21201

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/28/2005		U		5,040,548	D	\$ 34.75
					0		0
Common Stock	07/28/2005		U		105,003	D	\$ 34.75
					0		0

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)
Stock Option (right to buy)	\$ 12.99	07/28/2005		U	39,134	10/01/2001 ⁽²⁾ 10/01/2011	Common Stock 39,134
Stock Option (right to buy)	\$ 10.73	07/28/2005		U	3,913	10/01/2002 ⁽²⁾ 10/01/2012	Common Stock 3,913
Stock Option (right to buy)	\$ 15.47	07/28/2005		U	3,913	10/01/2004 ⁽²⁾ 10/01/2014	Common Stock 3,913

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DONDERO JAMES D C/O NEIGHBORCARE, INC. 601 E. PRATT STREET BALTIMORE, MD 21201	X	X		

Signatures

/s/ James D.
Dondero

08/02/2005

**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) Indirect beneficial ownership consists of shares of the Issuer's common stock held by a group consisting of Highland Capital Management, L.P. ("HCMLP"), Highland Crusader Offshore Partners, L.P., Highland Equity Focus Fund, L.P., Prospect Street High Income Portfolio, Inc., PCMG Trading Partners XIII, L.P. and Mr. Dondero. Strand Advisors, Inc. ("Strand") is the general partner of

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HCMLP. Mr. Dondero is the President of HCMLP and the President and a director of Strand. Mr. Dondero expressly disclaims beneficial ownership of the securities held by the other members of the group, except to the extent of his pecuniary interest therein.

- (2) Pursuant to the Agreement and Plan of Merger, dated July 6, 2005, by and among Omnicare, Inc., Nectarine Acquisition Corp. and NeighborCare, Inc., all outstanding stock options of the Reporting Person were cancelled.
- (3) Not applicable.

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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