

Bebo Laurie Ann  
Form 4  
February 24, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
Bebo Laurie Ann

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)  
3150 NAGAWICKA RD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/22/2010

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

HARTLAND, WI 53029  
(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) 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)**

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)
---------------------------------	---------------------------	--------------------------------------	-----------------------------------	---------------------	------------------------------------	--	---

## Edgar Filing: Bebo Laurie Ann - Form 4

(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Tandem Stock Options/SARs (right to buy) <u>(1)</u>	\$ 15.35 <u>(2)</u>	02/22/2010	A	12,000 <u>(3)</u>					02/22/2010 <sup>(4)</sup>	02/22/2014	Class A Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Bebo Laurie Ann 3150 NAGAWICKA RD HARTLAND, WI 53029	X		President & CEO	

## Signatures

/s/ Laurie Bebo                      02/24/2010

    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).
- (1) Tandem non-qualified stock options and stock appreciation rights for shares of the Issuer's Class A Common Stock ("Options/SAR's") granted on February 22, 2009. The exercise price is the mean of the high and low prices of the Issuer's Class A Common Stock on the New York Stock Exchange on February 26, 2009, the second business day following the Issuer's public release of quarterly financial results.
- (2) Share amounts and exercise price have been adjusted to reflect the March 16, 2009 one-for-five reverse stock split. Following the reverse stock split, Ms. Bebo also had direct beneficial ownership of 17207 shares of the Issuer's Class A Common Stock.
- (3) Reflects Options/SARs that satisfied the performance-based vesting conditions on February 22, 2010 upon achievement of certain performance criteria relating to 2009 performance.
- (4) The Options/SARs become exercisable in three equal annual installments beginning on February 22, 2010.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.