

ADCARE HEALTH SYSTEMS INC
 Form 5
 April 11, 2007

FORM 5

**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).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 Tenwick David A

2. Issuer Name and Ticker or Trading Symbol
 ADCARE HEALTH SYSTEMS INC
 [ADK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

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

8503 MISTY WOODS CIRCLE,Â

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

POWELL,Â OHÂ 43065

(City) (State) (Zip)

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) (A) or (D) Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270 (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 (Instr. 3) | 2. Conversion or Exercise Price of | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|
|--|------------------------------------|--------------------------------------|--|--------------------------------|-------------------------|--|---|

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| | Derivative Security | | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|----------|---------------------|-----|---|---|-----|------------------|-----------------|--------------|----------------------------|
| | (A) | (D) | | (A) | (D) | | | | |
| Warrants | \$ 5.4 | Â | Â | Â | Â | 11/10/2006 | 11/10/2011 | Common Stock | 3,000 |
| Warrants | \$ 5.4 | Â | Â | Â | Â | 11/10/2006 | 11/10/2011 | Common Stock | 2,000 |
| Warrants | \$ 5.4 | Â | Â | Â | Â | 11/10/2006 | 11/10/2011 | Common Stock | 2,000 |
| Warrants | \$ 5.4 | Â | Â | Â | Â | 11/10/2006 | 11/10/2011 | Common Stock | 6,000 |
| Warrants | \$ 5.4 | Â | Â | Â | Â | 11/10/2006 | 11/10/2011 | Common Stock | 1,000 |
| Warrants | \$ 2.5 | Â | Â | Â | Â | 01/31/2005 | 01/31/2010 | Common Stock | 40,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| Tenwick David A 8503 MISTY WOODS CIRCLE POWELL,Â OHÂ 43065 | Â X | Â | Â Chairman | Â |
| HACKETT PETER J 505 WEST HOME ROAD SPRINGFIELD,Â OHÂ 45504 | Â X | Â | Â | Â |
| LEVINE JEFFREY L 2615 DUNHOLLOW DRIVE SPRINGFIELD,Â OHÂ 45503 | Â X | Â | Â | Â |
| Peterson Clarence A 150 E WILSON BRIDGE ROAD SUITE 230 WORTHINGTON,Â OHÂ 43085 | Â X | Â | Â | Â |
| Radcliffe Philip S 106 BURNHAM WILLIAMSBURG,Â VAÂ 23188 | Â X | Â | Â | Â |
| | Â X | Â | | Â |

Williams J Michael
1844 N FOUNTAIN AVE
SPRINGFIELD, OH 45503

Exec VP
- COO

Signatures

Carol Groeber 04/07/2007

**Signature of
Reporting Person

Date

Carol Groeber 04/07/2007

**Signature of
Reporting Person

Date

Carol Groeber 04/07/2007

**Signature of
Reporting Person

Date

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Reporting Person

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**Signature of
Reporting Person

Date

Carol Groeber 04/07/2007

**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) The increase from Form 3 is due to a mandatory unit separation into 2 shares of common stock and 2 warrants.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.