### Edgar Filing: ADCARE HEALTH SYSTEMS INC - Form 5

#### ADCARE HEALTH SYSTEMS INC

Form 5

February 21, 2008

**OMB APPROVAL** FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person \* 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer LEVINE JEFFREY L Symbol ADCARE HEALTH SYSTEMS INC (Check all applicable) [ADK] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) \_X\_ Director 10% Owner Officer (give title (Month/Day/Year) Other (specify below) below) 12/31/2007 2615 DUNHOLLOW DR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) SPRINGFIELD, OHÂ 45503 \_X\_ Form Filed by One Reporting Person Form Filed by More than One Reporting (State) (City) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Acquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial any (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned at end Indirect (I) Ownership of Issuer's (Instr. 4) (Instr. 4) (A) Fiscal Year or (Instr. 3 and 4) (D) Price Amount Common Â Â Â Â Â Â Â 7,000 D Stock Persons who respond to the collection of information Reminder: Report on a separate line for each class of **SEC 2270** securities beneficially owned directly or indirectly. contained in this form are not required to respond unless (9-02)the form displays a currently valid OMB control number.

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 ar Underlyin (Instr. 3 a
					(A)	(D)	Date Exercisable	Expiration Date	Title
Warrants	\$ 1.46	09/12/2007	Â	E(1)	Â		10/01/2007(2)	10/01/2012(2)	Commo
Warrants	\$ 1.2	11/20/2007	Â	A(3)	14,000	Â	11/20/2007(4)	11/20/2017(4)	Commo Stock
Warrants	\$ 5.4	Â	Â	Â	Â	Â	11/10/2006	11/10/2011	Commo Stock
Options	\$ 1.5	Â	Â	Â	Â	Â	05/09/2007	05/09/2012	Commo Stock

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>FS</b>	Director	10% Owner	Officer	Other		
LEVINE JEFFREY L 2615 DUNHOLLOW DR SPRINGFIELD, OH 45503	ÂΧ	Â	Â	Â		

## **Signatures**

Carol Groeber 02/21/2008

\*\*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) Merger discussions discontinued.
- (2) The warrants will only become exercisable upon closing of the Merger of the Company and Family Home Health Services, Inc. and will terminate and expire unless exercised on or before the 5th anniversary of the closing.
- (3) Warrants were awarded to officers and directors.
- These are 10 year warrants that will vest equally over a 5 year period, however that vesting will be accelerated in the event there is a "change in control" of the Company or a termination without cause of person(s) comprising the management team.

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.

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