

ASSISTED LIVING CONCEPTS INC
 Form 4
 December 09, 2010

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 *
 Scotia Investments LTD

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)
 3 BEDFORD HILLS RD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/05/2010

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

BEDFORD, A5 B4A 1J5
 (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 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Class A Common Stock | 11/05/2010 | | J(2) | 57,848 | D (2) 0 | D | |
| Class A Common Stock | 11/05/2010 | | J(2) | 12,900 | D (2) 0 | I | By Annapolis Group Inc. |
| Class A Common Stock | 11/05/2010 | | J(2) | 37,410 | D (2) 0 | I | By Avon Valley Greenhouses Limited |
| | 11/05/2010 | | J(2) | 64,500 | D (2) 0 | I | |

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Class A
Common
Stock

By Royal
Gardens
Limited

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

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(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 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 200,000 | (1) (1) | Class A Common Stock | 215,000 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 143,200 | (1) (1) | Class A Common Stock | 153,940 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 389,000 | (1) (1) | Class A Common Stock | 418,175 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 117,000 | (1) (1) | Class A Common Stock | 125,775 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 140,000 | (1) (1) | Class A Common Stock | 150,500 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 40,000 | (1) (1) | Class A Common Stock | 43,000 |
| Class B Common Stock | (1) | 11/05/2010 | | J(2) | 243,800 | (1) (1) | Class A Common Stock | 262,085 |

| | | | | | | | | |
|----------------------------|-----|------------|------|--------|-----|-----|----------------------------|--------|
| Class B Common Stock | (1) | 11/05/2010 | J(2) | 88,000 | (1) | (1) | Class A Common Stock | 94,600 |
|----------------------------|-----|------------|------|--------|-----|-----|----------------------------|--------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Scotia Investments LTD 3 BEDFORD HILLS RD BEDFORD, A5 B4A 1J5 | | | X | |

Signatures

/s/ Archie W. MacPherson, Vice President
Finance 12/09/2010

__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) Each share of Class B Common Stock is convertible at any time, at the holder's election, into 1.075 shares of Class A Common Stock, and has no expiration date. In addition, any shares of Class B Common Stock transferred to a person other than a permitted holder of Class B Common Stock, as provided in the Issuer's Amended and Restated Articles of Incorporation, will automatically convert into shares of Class A Common Stock on the same basis upon any such transfer.

(2) On November 5, 2010, Blomidon Investments Limited ("Blomidon"), the ultimate parent corporation of Scotia Investments Limited ("Scotia Investments"), and three holding companies that owned all of the common shares of Blomidon, including Thornridge Holdings Limited ("Thornridge Holdings"), completed a reorganization ("Reorganization") pursuant to which, among other things, Thornridge Holdings acquired all of the shares of ALC Class A Common Stock and Class B Common Stock previously held by Scotia Investments and its subsidiaries. The aggregate purchase price for the ALC shares purchased in the Reorganization was Cdn\$53,241,407, representing Cdn\$32.55 per share of ALC's Class A Common Stock and Cdn\$34.99 per share of ALC's Class B Common Stock.

Remarks:

Effective March 16, 2009, Assisted Living Concepts, Inc. implemented a one-for-five reverse stock split of its Class A Common and its Class B Common Stock, without changing the par value per share. All share amounts in this Form have been adjusted to reflect this reverse stock split.

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.