

ADCARE HEALTH SYSTEMS, INC

Form 4

July 03, 2014

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

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)
8503 MISTY WOODS CIRCLE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/01/2014

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

POWELL, OH 43065

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

(City) (State) (Zip)

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	(D)	Price

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

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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 Amount of Underlying Securities (Instr. 3 and 4)
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(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	Amount Number Shares	
Common Stock Warrants (Right to Sell)	\$ 2.57	07/01/2014	S		109,473 <u>(1)</u>		01/01/2011	11/16/2017	Common Stock, no par value	109,473 <u>(3)</u>	
Common Stock Warrants (Right to Sell)	\$ 3.43	07/01/2014	S		109,473 <u>(2)</u>		01/01/2011	11/16/2017	Common Stock, no par value	109,473 <u>(3)</u>	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Tenwick David A 8503 MISTY WOODS CIRCLE POWELL, OH 43065	X		Interim CEO & President	

Signatures

/s/ Nicole Parker,
Attorney-in-fact
07/03/2014

__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 Warrants were fully vested on the date of sale and were exercisable for the purchase of 109,473 shares of Common Stock at an exercise price of \$2.57 per share.
- (2) The Warrants were fully vested on the date of sale and were exercisable for the purchase of 109,473 shares of Common Stock at an exercise price of \$3.43 per share.
- (3) The Warrants were sold to an entity affiliated with Michael J. Fox, Director of AdCare Health Systems, Inc.

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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