

ADCARE HEALTH SYSTEMS, INC
 Form 4
 April 02, 2015

FORM 4

**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).

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 *
 Rimland Allan J

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. Date of Earliest Transaction (Month/Day/Year)
 04/01/2015

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 President & CFO

TWO BUCKHEAD PLAZA, 3050 PEACHTREE ROAD, NW SUITE 355

(Street)

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

ATLANTA, GA 30305

(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 Ownership (Instr. 4)
				Code V	Amount or Price		
Common Stock	04/01/2015			A	125,000 (1)	A	\$ 0 125,000 D

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.

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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 and Amount of Underlying Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
Common Stock Warrants	\$ 4.25	04/01/2015		A	275,000	04/01/2016 ⁽²⁾ 04/01/2025	Common Stock Warrants	275,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Rimland Allan J
 TWO BUCKHEAD PLAZA
 3050 PEACHTREE ROAD, NW SUITE 355
 ATLANTA, GA 30305

President & CFO

Signatures

/s/Sheryl A. Wolf,
 Attorney-in-fact

04/02/2015

__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) Restricted stock granted under AdCare Health Systems, Inc. 2011 Stock Incentive Plan and will vest on the following schedule: (i) 41,666 shares on April 1, 2016, (ii) 41,667 shares on April 1, 2017, and (iii) 41,667 shares on April 1, 2018.
- (2) Common stock warrants will vest on the following schedule: (i) 91,666 shares on April 1, 2016, (ii) 91,667 shares on April 1, 2017, and (iii) 91,667 shares on April 1, 2018.

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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