

AMERICAN RETIREMENT CORP

Form 4

July 27, 2006

**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

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**MONEY JAMES T**

2. Issuer Name **and** Ticker or Trading  
Symbol  
**AMERICAN RETIREMENT CORP**  
**[ACR]**

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

(Last) (First) (Middle)  
**111 WESTWOOD PLACE, SUITE**  
**200**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**07/25/2006**

\_\_\_\_ Director \_\_\_\_ 10% Owner  
☒ Officer (give title below) \_\_\_\_ Other (specify below)  
Executive VP - Sales

(Street)  
**BRENTWOOD, TN 37027**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired<br>(A) or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form: Direct<br>(D) or<br>Indirect (I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount                                                                                                             | (A)<br>or<br>(D)                                                     | Price                                                             |
| Common<br>Stock                       | 07/25/2006                              |                                                             | D                                    |                                                                         | 221,787                                                                                                            | D                                                                    | \$ 33 0                                                           |
| Common<br>Stock                       | 07/25/2006                              |                                                             | D                                    |                                                                         | 1,000                                                                                                              | D                                                                    | \$ 33 0                                                           |
|                                       |                                         |                                                             |                                      |                                                                         |                                                                                                                    | I                                                                    | By Son                                                            |

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  
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SEC 1474  
(9-02)

# Edgar Filing: AMERICAN RETIREMENT CORP - Form 4

**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 (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) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|--------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|
| Employee Stock Option                      | \$ 3.1                                                 | 07/25/2006                           |                                                    | D                              | 4,574<br>(2)                                                                   | 01/04/2012 <sup>(1)</sup> 01/04/2011                     | Common Stock 4,574                                            |

## Reporting Owners

| Reporting Owner Name / Address                                          | Relationships                                            |
|-------------------------------------------------------------------------|----------------------------------------------------------|
| MONEY JAMES T<br>111 WESTWOOD PLACE<br>SUITE 200<br>BRENTWOOD, TN 37027 | Director 10% Owner Officer Other<br>Executive VP - Sales |

## Signatures

/s/ James T.  
Money  
07/25/2006  
\_\_\_\_\_  
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 option vested ratably in three annual installments beginning January 4, 2002.

The option, which provided for vesting in three equal annual installments beginning January 4, 2002, was cancelled in the merger with  
(2) Brookdale Senior Living Inc., in exchange for a cash payment of \$136,762.60 representing the difference between the exercise price of the option and the market value of the underlying common stock on the effective date of the merger.

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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