

BROGDON CONNIE B  
Form 4  
December 31, 2009

**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 \*  
BROGDON CONNIE B

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)  
593 ATLANTA STREET  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/21/2009

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

ROSWELL, GA 30075  
  
(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	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 Acquired (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)		Disposed of (D)		Date Exercisable	Expiration Date	Title	Am Nur Sha
			Code	V	(A)	(D)				
Warrant	\$ 5.4	12/21/2009	D <sup>(1)</sup>			85,392	<u>(1)</u>	11/10/2011	Common Stock	85
Warrant	\$ 5.4	12/21/2009	D <sup>(1)</sup>			403,842	<u>(1)</u>	11/10/2011	Common Stock	40
Warrant	\$ 5.4	12/21/2009	D <sup>(1)</sup>			113,900	<u>(1)</u>	11/10/2011	Common Stock	11
Warrant	\$ 2.5	12/21/2009	A <sup>(1)</sup>			85,392	<u>(1)</u>	12/07/2014	Common Stock	85
Warrant	\$ 2.5	12/21/2009	A <sup>(1)</sup>			403,842	<u>(1)</u>	12/07/2014	Common Stock	40
Warrant	\$ 2.5	12/21/2009	A <sup>(1)</sup>			113,900	<u>(1)</u>	12/07/2014	Common Stock	11

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROGDON CONNIE B 593 ATLANTA STREET ROSWELL, GA 30075			X	

## Signatures

/s/ Connie B.  
Brogdon

12/31/2009

\_\_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) These reported transactions involved the amendment of outstanding warrants, resulting in the deemed cancellation of the "old" warrants and the grant of replacement warrants. The amendment reduced the exercise price of the warrants from \$5.40 per share to \$2.50 per share and extended the expiration date of the warrants from November 10, 2011 to December 7, 2014. The Issuer announced the amendment in a press release issued on December 22, 2009 and furnished on December 23, 2009 to the Securities and Exchange Commission as Exhibit 99.1 to the Issuer's Current Report on Form 8-K. The "old" warrants were, and the replacement warrants are, currently exercisable.

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