

AMERICAN RETIREMENT CORP

Form 4

July 21, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *
HICKS GEORGE 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)
07/19/2006

____ Director ____ 10% Owner
☒ Officer (give title below) ____ Other (specify below)
Exec. V. P., Sec. and Treas.

(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 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 (1)	(A) or (D)	Price
Common Stock	07/19/2006		F		7,342	D	\$ 32.9
Common Stock	07/21/2006		M		77,551	A	\$ 3.1
							167,456

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

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information contained in this form are not
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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 Underlying Securities (Instr. 3 and 4)
Employee Stock Option (Right to Buy)	\$ 3.1	07/21/2006		M	77,551	01/04/2002 ⁽²⁾ 01/04/2011	Common Stock 77,5

Reporting Owners

Reporting Owner Name / Address	Relationships
HICKS GEORGE T 111 WESTWOOD PLACE, SUITE 200 BRENTWOOD, TN 37027	Director 10% Owner Officer Other Exec. V. P., Sec. and Treas.

Signatures

/s/ George T.
Hicks 07/21/2006

__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) On July 19, 2006, a tranche of restricted stock owned by the reporting person vested and the vesting provisions of additional tranches of restricted stock were accelerated due to the approval by American Retirement Corporation's ("the Company") shareholders of a plan of merger between the Company and Brookdale Senior Living, Inc. 7,342 shares were withheld from the shares delivered to the reporting person in order to satisfy the reporting person's tax withholding obligation.

(2) The option vested ratably in three annual installments beginning January 4, 2002.

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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