

ASSISTED LIVING CONCEPTS INC
Form 4
December 23, 2008

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 *
Scotia Investments LTD

2. Issuer Name and Ticker or Trading Symbol
ASSISTED LIVING CONCEPTS INC [ALC]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
3 BEDFORD HILLS RD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/19/2008

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

BEDFORD, A5 B4A 1J5
(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 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	(A) or (D)	Price	
Class A Common Stock	12/19/2008		C		280,575	A	289,242	D
Class A Common Stock	12/19/2008		C		64,500	A	64,500	I
Class A Common Stock	12/19/2008		C		187,050	A	187,050	I
	12/19/2008		C		322,500	A	322,500	I

By Annapolis Group Inc.
By Avon Valley Greenhouses Limited

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Class A
Common
Stock

By Royal
Gardens
Limited

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

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(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 (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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Class B Common Stock	(1)	12/19/2008		C	261,000	(1) (1)	Class A Common Stock 280,575
Class B Common Stock	(1)	12/19/2008		C	60,000	(1) (1)	Class A Common Stock 64,500
Class B Common Stock	(1)	12/19/2008		C	174,000	(1) (1)	Class A Common Stock 187,050
Class B Common Stock	(1)	12/19/2008		C	300,000	(1) (1)	Class A Common Stock 322,500
Class B Common Stock	(1)					(1) (1)	Class A Common Stock 769,700
Class B Common Stock	(1)					(1) (1)	Class A Common Stock 2,090,875
Class B Common Stock	(1)					(1) (1)	Class A Common Stock 628,875
Class B Common	(1)					(1) (1)	Class A Common 752,500

Stock				Stock
Class B Common Stock	(1)		(1)	Class A Common Stock
				215,000
Class B Common Stock	(1)		(1)	Class A Common Stock
				1,310,425
Class B Common Stock	(1)		(1)	Class A Common Stock
				473,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Scotia Investments LTD 3 BEDFORD HILLS RD BEDFORD, A5 B4A 1J5		X		

Signatures

/s/ Archie MacPherson, Vice President Finance	12/23/2008
<small>**Signature of Reporting Person</small>	<small>Date</small>

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) Each share of Class B Common Stock is convertible at any time, at the holder's election, into 1.075 shares of Class A Common Stock, and has no expiration date. In addition, any shares of Class B Common Stock transferred to a person other than a permitted holder of Class B Common Stock, as provided in the Issuer's Amended and Restated Articles of Incorporation, will automatically convert into shares of Class A Common Stock on the same basis upon any such transfer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.