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AMERICAN RETIREMENT CORP

Form 8-K

October 27, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): October 26, 2004  
(September 8, 2004)

AMERICAN RETIREMENT CORPORATION

-----  
(Exact Name of Registrant as Specified in Charter)

Tennessee

01-13031

62-1674303

-----  
(State or Other Jurisdiction  
of Incorporation)

-----  
(Commission  
File Number)

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(I.R.S. Employer  
Identification No.)

111 Westwood Place, Suite 200  
Brentwood, Tennessee

37027

-----  
(Address of Principal Executive Offices)

-----  
(Zip Code)

(615) 221-2250

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(Registrant's Telephone Number, Including Area Code)

Not Applicable

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(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under any of the  
following provisions (see General Instruction A.2. below):

Written communications pursuant to Rule 425 under the Securities Act  
(17 CFR 230.425)

Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17  
CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the  
Exchange Act (17 CFR 240.14d-2(b))

Pre-commencement communications pursuant to Rule 13e-4(c) under the  
Exchange Act (17 CFR 240.13e-4(c))

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Item 1.01. Entry into a Material Definitive Agreement

On September 8, 2004, we established the American Retirement Corporation Deferred Compensation Plan. A copy of the plan is attached hereto and incorporated herein by reference as Exhibit 10.1.

The plan allows a select group of management or highly compensated employees of the company or certain of its affiliates to defer a portion of their cash compensation. Participants electing to defer portions of their cash compensation shall designate the portions that shall be deferred until a separation from service (as defined in the plan) and the portions that shall be deferred for a period of five (5) years from the time of the election (or until a separation in service, if earlier). Amounts deferred for each participant are credited with interest at the prime rate, plus one percent (1%) per annum, but not less than six percent (6%) per annum nor greater than ten percent (10%) per annum.

Payments from a participant's deferred compensation account (other than certain hardship withdrawals) shall be made only upon a separation from service or in accordance with a five-year election. In the event of a change in control of the company (as defined in the plan), a participant or his or her beneficiary shall immediately have the right to the balance of his or her deferred compensation account.

Participants in the plan shall have the status of general unsecured creditors of the company (or the applicable affiliates) and the plan constitutes a mere promise by the company (or the applicable affiliates) to make benefit payments in the future.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

10.1 American Retirement Corporation Deferred Compensation Plan

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

AMERICAN RETIREMENT CORPORATION

By: /s/ Bryan D. Richardson

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Bryan D. Richardson  
Executive Vice President and Chief  
Financial Officer

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Date: October 26, 2004

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EXHIBIT INDEX

Exhibit Number	Description
10.1	American Retirement Corporation Deferred Compensation Plan

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