

ADCARE HEALTH SYSTEMS INC  
 Form 4  
 June 25, 2008

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)  
**05/08/2008**

\_\_\_\_ 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 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
Common Stock	05/13/2008		P			980	A	\$ 1.6	48,103	I	By spouse
Common Stock	05/14/2008		P			2,900	A	\$ 1.6	51,003	I	By spouse
Common Stock	05/15/2008		P			856	A	\$ 1.75	51,859	I	By spouse
Common Stock	05/19/2008		P			2,500	A	\$ 1.88	54,359	I	By spouse
Common Stock	05/19/2008		P			2,000	A	\$ 1.85	108,822	D	

Edgar Filing: ADCARE HEALTH SYSTEMS INC - Form 4

Common Stock	05/19/2008	P	2,100	A	\$ 1.9	110,922	D	
Common Stock	05/19/2008	P	1,115	A	\$ 1.88	112,037	D	
Common Stock	05/22/2008	P	4,400	A	\$ 2.25	116,437	D	
Common Stock	05/22/2008	P	1,000	A	\$ 2.25	11,000	I	As UGMA custodian for daughter
Common Stock	05/29/2008	P	3,000	A	\$ 3.05	119,437	D	
Common Stock	05/29/2008	P	300	A	\$ 3.04	119,737	D	
Common Stock	05/30/2008	P	5,000	A	\$ 3.25	124,737	D	
Common Stock	06/09/2008	P	5,000	A	\$ 2.85	59,359	I	By spouse
Common Stock	06/11/2008	P	500	A	\$ 2.85	125,237	D	
Common Stock	06/12/2008	P	400	A	\$ 2.85	59,759	I	By spouse
Common Stock	06/13/2008	P	2,148	A	\$ 2.9	61,907	I	By spouse
Common Stock	06/16/2008	P	5,600	A	\$ 2.95	67,507	I	By spouse
Common Stock	06/16/2008	P	14,725	A	\$ 2,9497	139,962	D	
Common Stock	06/17/2008	P	2,187	A	\$ 2.9	69,694	I	By spouse
Common Stock	06/17/2008	P	3,000	A	\$ 2.85	142,962	D	
Common Stock	06/24/2008	P	2,198	A	\$ 2.4	145,160	D	
Common Stock	06/24/2008	P	5,000	A	\$ 2.5	74,694	I	By spouse
Common Stock	06/25/2008	P	2,000	A	\$ 2.5	147,160	D	

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**

SEC 1474  
(9-02)

displays a currently valid OMB control number.

**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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Warrant	\$ 0.3221	05/08/2008		P	5,000	<u>(1)</u> 11/10/2011	Common Stock	5,000	
Warrant	\$ 0.4	05/19/2008		P	500	<u>(1)</u> 11/10/2011	Common Stock	500	
Warrant	\$ 0.5	05/20/2008		P	7,700	<u>(1)</u> 11/10/2011	Common Stock	7,700	
Warrant	\$ 0.65	05/27/2008		P	1,900	<u>(1)</u> 11/10/2011	Common Stock	1,900	
Warrant	\$ 0.65	05/28/2008		P	2,000	<u>(1)</u> 11/10/2011	Common Stock	2,000	
Warrant	\$ 0.64	06/02/2008		P	7,000	<u>(1)</u> 11/10/2011	Common Stock	7,000	
Warrant	\$ 0.52	06/02/2008		P	2,700	<u>(1)</u> 11/10/2011	Common Stock	2,700	
Warrant	\$ 0.64	06/04/2008		P	10,000	<u>(1)</u> 11/10/2011	Common Stock	10,000	
Warrant	\$ 0.6	06/04/2008		P	6,000	<u>(1)</u> 11/10/2011	Common Stock	6,000	
Warrant	\$ 0.35	06/09/2008		P	2,800	<u>(1)</u> 11/10/2011	Common Stock	2,800	
Warrant	\$ 0.49	06/16/2008		P	3,300	<u>(1)</u> 11/10/2011	Common Stock	3,300	

## 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

06/25/2008

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 Warrants are currently exercisable.

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.