

ADCARE HEALTH SYSTEMS, INC  
 Form 4  
 November 25, 2014

**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)  
 2 BUCKHEAD PLAZA, 3050  
 PEACHTREE ROAD, SUITE 570  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 10/21/2014

\_\_\_\_ Director  
 \_\_\_\_ Officer (give title below)  10% Owner  
 \_\_\_\_ Other (specify below)  
 Greater than 5% owner

ATLANTA, GA 30305

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock	10/21/2014		S	18,084	D	\$ 4.438	919,951 D
Common Stock	10/22/2014		S	10,000	D	\$ 4.43	909,951 D
Common Stock	10/22/2014		S	100	D	\$ 4.45	909,851 D
Common Stock	10/23/2014		S	100	D	\$ 4.43	909,751 D
Common Stock	11/11/2014		S	4,000	D	\$ 4.2	905,751 D

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Common Stock	11/11/2014	S	2,200	D	\$ 4.21	903,551	D
Common Stock	11/11/2014	S	2,000	D	\$ 4.22	901,551	D
Common Stock	11/11/2014	S	400	D	\$ 4.23	901,151	D
Common Stock	11/12/2014	S	2,000	D	\$ 4.17	899,151	D
Common Stock	11/12/2014	S	6,000	D	\$ 4.18	893,151	D
Common Stock	11/12/2014	S	3,400	D	\$ 4.215	889,751	D
Common Stock	11/12/2014	S	1,300	D	\$ 4.241	888,451	D
Common Stock	11/12/2014	S	18,600	D	\$ 4.25	869,851	D
Common Stock	11/12/2014	S	3,700	D	\$ 4.26	866,151	D
Common Stock	11/12/2014	S	104	D	\$ 4.3	866,047	D
Common Stock	11/18/2014	S	5,000	D	\$ 4.21	861,047	D
Common Stock	11/18/2014	S	3,000	D	\$ 4.211	858,047	D
Common Stock	11/18/2014	S	2,000	D	\$ 4.212	856,047	D
Common Stock	11/18/2014	S	5,000	D	\$ 4.23	851,047	D
Common Stock	11/18/2014	S	1,328	D	\$ 4.25	849,719	D
Common Stock	11/19/2014	S	619	D	\$ 4.25	849,100	D
Common Stock	11/20/2014	S	2,000	D	\$ 4.161	847,100	D
Common Stock	11/20/2014	S	2,000	D	\$ 4.169	845,100	D
Common Stock	11/20/2014	S	2,239	D	\$ 4.154	842,861	D
Common Stock	11/20/2014	S	4,826	D	\$ 4.25	838,035	D
	11/24/2014	S	9,467	D	\$ 4.15	828,568	D

Common  
Stock

Common Stock 221,296 I By spouse

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

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BROGDON CONNIE B 2 BUCKHEAD PLAZA 3050 PEACHTREE ROAD, SUITE 570 ATLANTA, GA 30305				Greater than 5% owner

## Signatures

Connie B. Brogdon 11/25/2014  
 \*\*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).
- 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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