

MANOR CARE INC  
Form 4  
December 26, 2007

**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  
Number: 3235-0287  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**LESTER LARRY C**

(Last) (First) (Middle)

**13507 WESTBROOK**

(Street)

**PLYMOUTH, MI 48170**

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
**MANOR CARE INC [HCR]**

3. Date of Earliest Transaction  
(Month/Day/Year)  
**12/21/2007**

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_ 10% Owner  
\_\_\_\_X\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

Vice President

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_\_\_\_X\_\_\_\_ 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 Ownership (Instr. 4)
Common Stock	12/21/2007		D	Amount 5,076.4 (1)	Price \$ 67 (1)	0	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  
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SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned  
(e.g., puts, calls, warrants, options, convertible securities)**

# Edgar Filing: MANOR CARE INC - Form 4

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 Underlying (Instr. 3 and
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 35.22 (2)	12/21/2007		D	15,000 (2)	03/15/2005(2) 03/16/2015(2)	Common Stock
Phantom Stock Units	(3)	12/21/2007		D	5,707.5 (3)	(3) (3)	Common Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
LESTER LARRY C 13507 WESTBROOK PLYMOUTH, MI 48170	Vice President

## Signatures

By: Matthew S. Kang, attorney-in-fact For: Larry C. Lester 12/24/2007

\_\_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).

This report relates to the exempt disposition of issuer securities by the reporting person pursuant to the Agreement and Plan of Merger, dated as of July 2, 2007, between MCHCR-CP Merger Sub Inc. and the issuer (the "Merger Agreement"). These securities were disposed pursuant to the Merger Agreement in exchange for a cash payment of \$67.00 per share.

(2) This option to purchase issuer common stock (whether or not then exercisable) was, in accordance with the Merger Agreement, canceled and converted into the right to receive a cash payment equal to the product of the number of shares subject to the option as of the effective time of the merger, multiplied by the excess (if any) of the \$67.00 per share cash merger consideration over the exercise price per share of the option.

(3) Pursuant to the Merger Agreement, each share of Phantom Stock held under the HCR Manor Care Senior Management Savings Plan for Corporate Officers (the "SMSPCO Plan") ceased to represent the right to receive a share of issuer common stock and was converted into the right to receive an amount in cash equal to \$67.00. Such cash was credited under the SMSPCO Plan and may be notionally reinvested in accordance with the terms of the SMSPCO Plan.

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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