

ASSISTED LIVING CONCEPTS INC
Form 8-K
May 06, 2010

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): May 3, 2010

Assisted Living Concepts, Inc.

(Exact name of registrant as specified in its charter)

Nevada

001-13498

93-1148702

(State or other jurisdiction
of incorporation)

(Commission File Number)

(IRS Employer Identification No.)

**W140 N8981 Lilly Road, Menomonee Falls,
Wisconsin**

53051

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: **(262) 257-8888**

(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:

- 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))
-

Item 5.05. Amendments to the Registrant's Code of Ethics, or Waiver of a Provision of the Code of Ethics.

On May 3, 2010, the Board of Directors of Assisted Living Concepts, Inc. (the Company) unanimously approved the replacement of the Company's existing Code of Business Conduct with a new Code of Business Conduct and Ethics. Although the prior Code of Business Conduct met all legal, listing and regulatory requirements, the Company believes that the new Code is better organized and easier to read and understand.

The new Code, among other things, includes an introduction by the Chief Executive Officer, the Company's cornerstones, universal rules of behavior, and the Company's whistleblower hotline number and provides more comprehensive coverage of certain topics, including fair treatment of employees, diversity and inclusion, safety and health, gifts and loans, dealing with competitors and business partners, and encouraging the reporting of illegal or unethical behavior. The foregoing summary is subject to and qualified in its entirety by reference to the full text of the new Code, a copy of which is attached as Exhibit 14.1 to this Current Report on Form 8-K and incorporated herein by reference into this Item 5.05.

The new Code applies to all of the Company's officers, directors and employees. Replacing the Code did not result in a waiver or implicit waiver (as defined in Instruction 2 to Item 5.05) of the previous Code. The new Code has been posted under Corporate Documents in the Investor Relations section of the Company's website, www.alcco.com.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Annual Meeting of the Company's stockholders was held on May 3, 2010 (Annual Meeting). At the Annual Meeting, the only matters submitted for a vote were: (1) a proposal to elect the nine persons nominated by the Board of Directors to serve as directors until the 2011 Annual Meeting of Stockholders and until their respective successors are elected and qualified; and (2) a proposal to ratify the appointment of Grant Thornton LLP as the Company's independent auditors for 2010.

As of the March 10, 2010 record date for the meeting, there were 10,054,340 shares of Class A Common Stock and 1,523,375 shares of Class B Common Stock outstanding and entitled to vote. A total of 8,128,800 shares of Class A Common Stock and 1,366,638 shares of Class B Common Stock were represented at the meeting in person or by proxy. Each share of Class A Common Stock was entitled to one vote and each share of Class B Common Stock was entitled to ten votes. Accordingly, a total of 21,795,180 votes were represented at the meeting.

All of the Board's nominees were elected. The results of the vote on the election of directors were:

| Name | For | Withheld | Broker Non-Votes |
|---------------------------|------------|-----------|---------------------|
| Laurie A. Bebo | 21,312,145 | 71,936 | 411,099 |
| Alan Bell | 21,352,694 | 31,387 | 411,099 |
| Jesse C. Brotz | 16,983,890 | 4,400,191 | 411,099 |
| Derek H.L. Buntain | 17,577,882 | 3,806,199 | 411,099 |
| David J. Hennigar | 17,442,116 | 3,941,965 | 411,099 |
| Malen S. Ng | 21,352,754 | 31,327 | 411,099 |
| Melvin A. Rhinelanders | 21,311,845 | 72,236 | 411,099 |
| Charles H. Roadman II, MD | 21,352,674 | 31,407 | 411,099 |
| Michael J. Spector | 21,234,508 | 149,573 | 411,099 |

The appointment of Grant Thornton LLP as the Company's independent auditors was ratified. The results of the vote on the ratification of the appointment of Grant Thornton LLP were:

| For | Against | Abstain |
|------------|----------------|----------------|
| 21,792,642 | 2,288 | 250 |

There were no broker non-votes on this proposal.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits

The following exhibit is being filed herewith:

14.1 Assisted Living Concepts, Inc. Code of Business Conduct and Ethics.

SIGNATURE

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.

Date: May 6, 2010

By: /s/ John Buono
John Buono
Senior Vice President, Chief Financial
Officer & Treasurer