

SCHMIDT GARY P
Form 4
November 13, 2009

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 *
SCHMIDT GARY P

2. Issuer Name and Ticker or Trading Symbol
Alberto-Culver CO [ACV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
745 WHITE WILLOW BAY

3. Date of Earliest Transaction (Month/Day/Year)
11/11/2009

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Coun. & Sec.

(Street)
PALATINE, IL 60067

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 | | |
| Common Stock | 11/11/2009 | | M | 39,774 | A \$ 17.8246 | 67,233 | D |
| Common Stock | 11/11/2009 | | S | 39,774 | D \$ 27.7795 | 27,459 | D |
| Common Stock | 11/12/2009 | | M | 7,584 | A \$ 17.8246 | 35,043 | D |
| Common Stock | 11/12/2009 | | S | 7,584 | D \$ 27.75 | 27,459 | D |
| Common Stock | 11/12/2009 | | M | 4,600 | A \$ 18.0564 | 32,059 | D |

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| | | | | | | | | |
|--------------|------------|---|-------|---|----------------------|--------|---|----------|
| Common Stock | 11/12/2009 | S | 4,600 | D | \$ 27.8213 (2) | 27,459 | D | |
| Common Stock | | | | | | 12,998 | I | FN 3 (3) |

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

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(9-02)

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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to buy) | \$ 17.8246 | 11/11/2009 | | M | 39,774 | (4) 09/30/2014 | Common Stock | 39,774 | |
| Employee Stock Option (Right to buy) | \$ 17.8246 | 11/12/2009 | | M | 7,584 | (4) 09/30/2014 | Common Stock | 7,584 | |
| Employee Stock Option (Right to buy) | \$ 18.0564 | 11/12/2009 | | M | 4,600 | (4) 09/30/2015 | Common Stock | 4,600 | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | |
|--------------------------------|---------------|-----------|---------------------------|
| | Director | 10% Owner | Officer |
| | | | Sr. VP, Gen. Coun. & Sec. |
| | | | Other |

SCHMIDT GARY P
745 WHITE WILLOW BAY
PALATINE, IL 60067

Signatures

/s/James M. Spira as attorney-in-fact for Gary P.
Schmidt

11/13/2009

__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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.75 to \$27.97 inclusive. The reporting person undertakes to provide to Alberto-Culver Company, any security holder of Alberto-Culver Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$27.75 to \$27.91 inclusive. The reporting person undertakes to provide to Alberto-Culver Company, any security holder of Alberto-Culver Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (1) and (2) to this Form 4.

(3) Held in the 401(k) and Profit Sharing Plan. Represents Equivalent Shares calculated by taking the account balance divided by the closing stock price as of September 17, 2009 of \$27.48.

(4) This option is fully vested.

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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