

Alberto-Culver CO  
Form 4  
November 19, 2010

**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)

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

(Last) (First) (Middle)  
C/O ALBERTO-CULVER  
COMPANY, 2525 ARMITAGE  
AVENUE

3. Date of Earliest Transaction  
(Month/Day/Year)  
11/18/2010

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

(Street)  
MELROSE PARK, IL 60160

(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)
			Code	V	Amount or Price		
Common Stock					13,060	I	FN <sup>(1)</sup>
Common Stock	11/18/2010		M		\$ 20.305 47,206	D	
Common Stock	11/18/2010		M		\$ 24.995 77,806	D	
Common Stock	11/18/2010		M		\$ 27.255 97,606	D	
Common Stock	11/18/2010		S		\$ 37.22 34,656	D	

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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)	\$ 20.305	11/18/2010		M	12,550	<sup>(2)</sup> 09/30/2016	Common Stock 12,550
Employee Stock Option (Right to Buy)	\$ 24.995	11/18/2010		M	30,600	<sup>(3)</sup> 10/01/2017	Common Stock 30,600
Employee Stock Option (Right to Buy)	\$ 27.255	11/18/2010		M	19,800	<sup>(4)</sup> 09/30/2018	Common Stock 19,800

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMIDT GARY P C/O ALBERTO-CULVER COMPANY 2525 ARMITAGE AVENUE MELROSE PARK, IL 60160			Sr. VP, Gen. Coun. & Sec.	

## Signatures

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

11/19/2010

\_\_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) 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 November 3, 2010 of \$37.30.
- (2) This option is fully vested.
- (3) This option became exercisable in four equal increments beginning on 9/30/2008.
- (4) This option became exercisable in four equal increments beginning on 9/30/2009.

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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