

Alberto-Culver CO  
Form 4  
November 22, 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 \*  
NICOLETTI RALPH J

(Last) (First) (Middle)  
597 REGENCY DRIVE  
(Street)

LAKE ZURICH, IL 60047

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
11/19/2010

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Executive VP & Chief Fin. Off.

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/19/2010		M		8,762	A	\$ 21.825 52,291
Common Stock	11/19/2010		S		8,762	D	\$ 37.23 43,529
Common Stock	11/22/2010		M		42,763	A	\$ 21.825 86,292
Common Stock	11/22/2010		M		45,000	A	\$ 24.995 131,292
Common Stock	11/22/2010		M		29,700	A	\$ 27.255 160,992

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Common Stock      11/22/2010    S      117,463      D      \$ 37.2079      43,529    D <sup>(4)</sup>

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)
				Code	V (A) (D)	Date Exercisable      Expiration Date	Title      Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 21.825	11/19/2010		M	8,762	<u>(1)</u> 02/28/2017	Common Stock      8,762
Employee Stock Option (Right to Buy)	\$ 21.825	11/22/2010		M	42,763	<u>(1)</u> 02/28/2017	Common Stock      42,763
Employee Stock Option (Right to Buy)	\$ 24.995	11/22/2010		M	45,000	<u>(2)</u> 09/30/2017	Common Stock      45,000
Employee Stock Option (Right to Buy)	\$ 27.255	11/22/2010		M	29,700	<u>(3)</u> 09/30/2018	Common Stock      29,700

## Reporting Owners

Reporting Owner Name / Address

Relationships

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Director 10% Owner Officer

Other

NICOLETTI RALPH J  
597 REGENCY DRIVE  
LAKE ZURICH, IL 60047

Executive VP & Chief Fin. Off.

### Signatures

/s/James M. Spira as attorney-in-fact for Ralph J.  
Nicoletti

11/22/2010

\_\_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) This option became exercisable in four equal increments beginning on 2/28/2008.
- (2) This option became exercisable in four equal increments beginning on 9/30/2008.
- (3) This option became exercisable in four equal increments beginning on 9/30/2009.
- (4) The Common Stock was sold at a low price of \$37.20, a high price of \$37.23 and an average price of \$37.2079.

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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