

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
X Officer (give title below) ___ Other (specify below)
Executive VP & Chief Fin. Off.

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 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 ⁽⁴⁾

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) | Amount or Number of Shares | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|----------------------------|----------------------------|
| | | | | 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 | ⁽¹⁾ 02/28/2017 | Common Stock | 8,762 | |
| Employee Stock Option (Right to Buy) | \$ 21.825 | 11/22/2010 | | M | 42,763 | ⁽¹⁾ 02/28/2017 | Common Stock | 42,763 | |
| Employee Stock Option (Right to Buy) | \$ 24.995 | 11/22/2010 | | M | 45,000 | ⁽²⁾ 09/30/2017 | Common Stock | 45,000 | |
| Employee Stock Option (Right to Buy) | \$ 27.255 | 11/22/2010 | | M | 29,700 | ⁽³⁾ 09/30/2018 | Common Stock | 29,700 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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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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