

Alberto-Culver CO
Form 4
May 11, 2011

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

(Last) (First) (Middle)

C/O ALBERTO-CULVER
COMPANY, 2525 ARMITAGE
AVENUE

(Street)

MELROSE PARK, IL 60160

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
05/06/2011

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)
Sr. VP, Gen. Coun. & Sec.

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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	05/06/2011		G	V	5,500	D	\$ 0 27,892
Common Stock	05/10/2011		D		27,892	D	\$ 37.5 0
Common Stock	05/10/2011		D		13,109	I	\$ 37.5 0 FN (1)

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)	\$ 24.995	05/10/2011		D	10,200	<u>(2)</u> 09/30/2017	09/30/2017	Common Stock	10,200
Employee Stock Option (Right to Buy)	\$ 27.255	05/10/2011		D	19,800	<u>(2)</u> 09/30/2018	09/30/2018	Common Stock	19,800
Employee Stock Option (Right to Buy)	\$ 28.75	05/10/2011		D	25,275	<u>(2)</u> 11/30/2019	11/30/2019	Common Stock	25,275

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 05/11/2011

**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 April 12, 2011 of \$37.30.
- (2) This option is exercisable in full.
- (3) The price of the derivative security is calculated by subtracting the exercise price of the derivative security in column 2 from \$37.50.

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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