

Edgar Filing: AMERICAN RETIREMENT CORP - Form SC 13G

AMERICAN RETIREMENT CORP  
Form SC 13G  
January 17, 2006

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Amendment No. 4

American Retirement Corporation  
Name of Issuer

Common Stock  
Title of Class of Securities

028913-10-1  
CUSIP Number

December 31, 2005  
Date of Event Which Requires Filing of this Statement

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 028913-10-1

- 1 Name of reporting person  
SS. or IRS Identification No. of above person

The Southern Fiduciary Group Inc.  
FEIN 58-1418392

- 2 Check the appropriate box if a member of a group  
(a)  
(b)

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3 SEC Use Only

4 Citizenship or place of organization  
Reporting Person is a corporation organized under  
Tennessee laws.  
Principal office of Reporting Person is in  
Nashville, Tennessee.

Number of shares beneficially owned by each reporting person  
with

5	Sole Voting Power	908,400
6	Shared Voting Power	0
7	Sole Dispositive Power	1,829,812
8	Shared Dispositive Power	0

9 Aggregate amount beneficially owned by each reporting person  
1,829,812

10 Check if the Aggregate Amount in Row (9) Excludes  
Certain Shares

11 Percent of Class Represented by Amount in Row 9  
5.79%

12 Type of Reporting Person IA

Item 1(a) Name of Issuer:  
AMERICAN RETIREMENT CORP.

Item 1(b) Address of Issuer's Principal Executive  
Offices:  
111 Westwood Place  
Brentwood, Tennessee 37027  
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Item 2(a) Name of Person Filing:  
The Southern Fiduciary Group Inc.

Item 2(b) Address of Principal Business Office or, if  
None, Residence:  
2325 Crestmoor Road, Suite 202  
Nashville, Tennessee 37215

Item 2(c) Citizenship:  
Reporting Person is a corporation  
organized under Tennessee laws.  
Principal office of Reporting Person  
is in Nashville, Tennessee."

Item 2(d) Title of Class of Securities:  
Common Stock

Item 2(e) CUSIP Number  
028913-10-1

Item 3 If this statement is filed pursuant to Rules  
13d-1(b), or 13d-2(b), check whether the person

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filing is a:

- (a)  Broker or dealer registered under Section 15 of the Act, (15 U.S.C 78o)
- (b)  Bank as defined in Section 3(a) (6) of the Act, (15 U.S.C. 78c)
- (c)  Insurance Company as defined in Section 3(a)(19) of the Act, (15 U.S.C 78c).
- (d)  Investment Company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C 80A-8).
- (e)  An investment adviser in accordance with 240.,13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with Pension Fund which  
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is subject to the provisions of the Employee Retirement Income Security Act of 1974 or Endowment Fund, 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with 240,13d-1(b)(1)(ii)(G)
- (h)  A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i)  A church plan that is excluded form the definition of an investment company under section 3c(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with 240.13d-1(b)(1)(ii)(J).

### Item 4 Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned: 1,829,812
- (b) Percent of class: 5.79%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote 908,400
  - (ii) Shared power to vote or to direct the vote 0
  - (iii) Sole power to dispose or to direct the disposition of  
1,829,812
  - (iv) Shared power to dispose or to direct the disposition of  
0

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Item 5 Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be

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the beneficial owner of more than five percent of the class of securities, check the following [ ].

Item 6 Ownership of More than Five Percent on Behalf of Another Person.

If any other person is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such securities, a statement to that effect should be included in response to this item and, if such interest relates to more than five percent of the class, such person should be identified. A listing of the shareholders of an investment company registered under the Investment Company Act of 1940 or the beneficiaries of an employee benefit plan, pension fund or endowment fund is not required.

The Southern Fiduciary Group is an Investment Adviser registered under the Investment Advisers Act of 1940. In its capacity it represents clients who have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the foregoing securities. No single client has an interest of more than five percent of the foregoing securities.

Item 7 Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Inapplicable

Item 8 Identification and Classification of Members of the Group.

Inapplicable

Item 9 Notice of Dissolution of Group.

Inapplicable

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer or such securities and were not acquired in connection with or as a participant in any transaction

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having such purpose or effect.

This schedule is being filed with respect to beneficial ownership as of December 31, 2005.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Ernest Williams III, President  
January 17, 2006