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BERNICK CAROL L
Form SC 13D/A
September 26, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Schedule 13D

Under the Securities Exchange Act of 1934
(Amendment No. 17)*

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ALBERTO-CULVER COMPANY

(Name of Issuer)

CLASS B COMMON STOCK, \$.22 PAR VALUE PER SHARE

(Title of Class of Securities)

013068101

(CUSIP Number)

Marshall E. Eisenberg
NEAL, GERBER & EISENBERG
Two North LaSalle Street, Suite 2200
Chicago, Illinois 60602
(312) 269-8000

Carol L. Bernick
2525 Armitage Avenue
Melrose Park, IL 60160
(708) 450-3051

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

September 25, 2002

(Date of Event which Requires
Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

* 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 disclosures provided in a prior cover page.

The information required on 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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12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
Excluded are 88,682 Class B shares held directly by Bernick's spouse; and 11,609 Class B shares held by Bernick's spouse as a participant in the Alberto-Culver Employees Profit Sharing Plan. Bernick disclaims beneficial ownership of such shares. [X]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11).
24.30%

14 TYPE OF REPORTING PERSON *
IN

* SEE INSTRUCTIONS

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Item 1. Security and Issuer.

Title of Class of Securities: Class B Common Stock, \$.22 par value per share ("shares" or "Class B shares")
Name and Address of Issuer: Alberto-Culver Company (the "Company")
2525 Armitage Avenue
Melrose Park, IL 60160

Item 2. Identity and Background.

(a) Name of Person Filing: Carol L. Bernick ("Bernick")
(b) Address: c/o Carol L. Bernick
2525 Armitage Avenue
Melrose Park, IL 60160
(c) Principal Business: Bernick, an individual, is a Director, Vice Chairman and Assistant Secretary of the Company, and President Alberto-Culver Consumer Products Worldwide, a division of the Company.
(d) Prior Criminal Convictions: None
(e) Prior Civil Proceedings with Respect to Federal or State Securities Laws: None
(f) Citizenship/Organization: U.S. Citizen

Item 3. Source and Amount of Funds or Other Consideration.

On September 25, 2002, the (i) 2001 BEL Grantor Annuity Trust, u/a/d 9/18/01, to which Bernick has no voting or investment power, transferred 1,091,382 Class B shares to the Bernice E. Lavin Trust,

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u/a/d 12/18/87 (the "BEL Trust"), to which Bernick shares voting and investment power, and (ii) 2001 LHL Grantor Annuity Trust, u/a/d 9/18/01, to which Bernick has no voting or investment power, transferred 1,045,475 Class B shares to the Leonard H. Lavin Trust, u/a/d 12/18/87 (the "LHL Trust"), to which Bernick shares voting and investment power.

Item 4. Purpose of Transaction.

The transactions were for the Bernick family's estate planning and diversification rather than corporate purposes. The transactions were not undertaken for purposes of effecting any of the actions listed in this item.

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Item 5. Interest in Securities of the Issuer.

(a) (i) Amount of Class B Shares Beneficially Owned: 7,855,923 shares total: 104,476 Class B shares held as trustee of the Carol L. Bernick Revocable Trust, u/a/d 4/23/93 (the "Revocable Trust"); 100,000 shares held as trustee of the Carol L. Bernick Revocable Trust II, u/a/d 4/17/02 (the "Revocable Trust II"); 282,740 Class B shares held as co-trustee of the CLB Grantor Annuity Trust, u/a/d 9/15/93 (the "CLB Trust"); 1,026,982 shares held as trustee of the KSL Property Trust II (the "Property Trust"); 2,862,931 shares held as co-trustee of the BEL Trust; 3,119,004 shares held as co-trustee of the LHL Trust; 71,400 shares held by the Howard and Carol Bernick Family Foundation, a charitable private foundation of which Bernick is President and a Director (the "Bernick Family Foundation"); 280,000 shares held by the Lavin Family Foundation, a charitable private foundation of which Bernick is Vice President and a Director (the "Lavin Family Foundation"); and 8,390 shares held as a participant in the Alberto-Culver Employees' Profit Sharing Plan.

(ii) Percentage of Class B Shares Beneficially Owned: 24.30% total: .32% as trustee of the Revocable Trust; .31% as trustee of the Revocable Trust II; .87% as co-trustee of the CLB Trust; 3.18% as trustee of the Property Trust; 8.85% as co-trustee of the BEL Trust; 9.65% as co-trustee of the LHL Trust; .22% as a Director and the President of the Bernick Family Foundation; .87% as a Director and Vice President of the Lavin Family Foundation; and .03% as a participant in the Alberto-Culver Employees' Profit Sharing Plan (based upon 32,331,640 Class B shares outstanding as of September 23, 2002).

(b) Number of Class B Shares as to which Bernick has:

(i) Sole power to vote: 1,522,588/1/

(ii) Shared power to vote: 6,333,335/2/

(iii) Sole power to dispose: 1,522,588/1/

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- (iv) Prior Criminal Convictions: None
- (v) Prior Civil Proceedings with Respect to Federal or State Securities Laws: None
- (vi) Citizenship/Organization: U.S. Citizen

The shares owned by Bernick and the percentage ownership specified herein does not reflect options to purchase 81,000 Class A shares held directly; 100,200 Class A shares held as co-trustee of a trust for her benefit; 327,805 Class A shares held as trustee of the Revocable Trust; 111,475 Class A shares held as trustee of the 2001 CLB GRAT; 5,704 Class A shares held as co-trustee of a trust for the benefit of her sister; 395,378 Class A shares held by the Lavin Family Foundation; 80,088 Class A shares held as trustee of the Family Members Trusts; 64 Class A shares held as co-trustee of the BEL Trust; 5,704 Class A shares held by the LHL Trust; and 35,000 Class A shares held by the Bernick Family Foundation.

Also excluded are 88,682 Class B shares held directly by Bernick's spouse; and 11,609 Class B shares held by Bernick's spouse as a participant in the Alberto-Culver Employees' Profit Sharing Plan. Bernick disclaims beneficial ownership of such shares held by her spouse and they are not included above.

- (c) None, except as reported in Item 3 above.
- (d) None.
- (e) Not applicable.

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Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer.

None.

Item 7. Material to be Filed as Exhibits.

None.

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.

Date: September 25, 2002

Signature: /s/ Carol L. Bernick

Name/Title: Carol L. Bernick, individually; as trustee or co-trustee of various trusts; and as an officer of various foundations.