ALBERTO CULVER CO
Form 4
November 17, 2006

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
LAVIN LEONARD H /IL/

(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)
11/16/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director
_____ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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	11/16/2006		D		150,300	D	(4)	0	I	FN2 (2)
Common Stock	11/16/2006		D		500,000	D	(4)	0	I	FN3 (3)
Common Stock	11/16/2006		D		500,000	D	(4)	0	I	FN1 (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAVIN LEONARD H /IL/ C/O ALBERTO-CULVER COMPANY 2525 ARMITAGE AVENUE MELROSE PARK, IL 60160	X			

Signatures

/James M. Spira/ Attorney-in-Fact for Leonard H. Lavin	11/17/2006
**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 by the undersigned as co-trustee of a trust dated 12/18/87 for his benefit.

(2) Held by the undersigned's spouse as co-trustee of a trust dated 10/20/72 for the benefit of one of the undersigned's children.***

(3) Held by the undersigned as co-trustee of a trust dated 12/18/87 for the benefit of the undersigned's spouse.***

(4) Disposition of shares of common stock, in a merger of the issuer with one of its subsidiaries to effect the formation of a holding company to hold all of the outstanding stock of the issuer (the "Holding Company Merger"). In the Holding Company Merger, the shares of common stock, including shares of restricted stock, of the issuer were converted, on a one-for-one basis, into shares of common stock, including shares of restricted stock, of New Sally Holdings, Inc. ("New Sally") pursuant to an Investment Agreement dated as of June 19, 2006 among the issuer and certain of its subsidiaries and CDRS Acquisition LLC.

Remarks:

***The filing of this report shall not be deemed an admission by the undersigned that he is the beneficial owner of these secur

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Explanation of Responses: