### Edgar Filing: ADCARE HEALTH SYSTEMS, INC - Form 4

#### ADCARE HEALTH SYSTEMS, INC

Form 4

December 19, 2016

FORM 4 UNITED STATES SECURITIES AND EVCHANCE COMMISSION						OMB APPROVAL				
Washington, D.C. 20549							OMB Number:	3235-028		
Check this box if no longer  OTE ATTEMATINE OF CHANGES IN DENIETICIAL CONVINED							Expires: January 31			
subject to Section 1 Form 4 o	6. <b>SIAIE</b> W	F CHANGES IN BENEFICIAL OWNE SECURITIES				NERSHIP OF	Estimated average burden hours per response			
Form 5 obligation may cont See Instru	ns Section 17(a									
(Print or Type I	Responses)									
1. Name and Address of Reporting Person * Fox Michael J			2. Issuer Name and Ticker or Trading Symbol				5. Relationship of Reporting Person(s) to Issuer			
			ADCARE HEALTH SYSTEMS, INC [ADK]				(Check all applicable)			
(Last) (First) (Middle)  C/O PARK CITY CAPITAL,			3. Date of Earliest Transaction (Month/Day/Year)				_X_ Director Officer (give below)		Owner er (specify	
	RESCENT COU	RT,	12/16/20	)10						
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person _X_ Form filed by More than One Reporting			
DALLAS, 7	TX 75201							Person	viore man One K	eporting
(City)	(State)	Zip)	Table	e I - Non-Do	erivative S	ecurit	ies Acq	quired, Disposed of	f, or Beneficial	lly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	ransaction(A) or Disposed of ode (D) nstr. 8) (Instr. 3, 4 and 5)			Securities Beneficially Owned	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	Transaction(s) (Instr. 3 and 4)		
Common Stock	12/16/2016			A	24,510 (1) (2)	A	\$0	60,742	D	
Common Stock								750,000 (3) (4)	I	By Park City Capital, LLC
Reminder: Ren	ort on a senarate line	for each c	lass of secur	ities henefi	cially owne	d dire	ctly or i	indirectly		

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SEC 1474

(9-02)

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9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration Da	ate	Amou	nt of	Derivative	J
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	5
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Secur	ities	(Instr. 5)	]
	Derivative		•		Securities			(Instr.	3 and 4)		(
	Security				Acquired			`			]
	J				(A) or						]
					Disposed						-
					of (D)						(
					(Instr. 3,						
					4, and 5)						
					.,						
									Amount		
						Date	Expiration		or		
						Exercisable Date	•	Title	Γitle Number		
							Date		of		
				Code V	(A) (D)				Shares		

### **Reporting Owners**

Reporting Owner Name / Address	Relationships					
1	Director	10% Owner	Officer	Other		
Fox Michael J C/O PARK CITY CAPITAL, LLC 200 CRESCENT COURT, SUITE 1575 DALLAS, TX 75201	X					
Park City Capital, LLC 200 CRESCENT COURT, SUITE 1575 DALLAS, TX 75201	X					

### Signatures

/s/ Michael J. Fox

\*\*Signature of Reporting Person

PARK CITY CAPITAL, LLC /s/ Michael J. Fox,

Manager

\*\*Signature of Reporting Person

Date

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) Restricted stock granted pursuant to the AdCare Health Systems, Inc.'s 2011 Stock Incentive Plan and in respect of 2017 compensation.
- (2) The shares of restricted stock will vest over a three-year period on the following schedule: (1) 8,170 shares on January 1, 2018; (2) 8,170 shares of January 1, 2019; and (3) 8,170 shares on January 1, 2020.

**(3)** 

Reporting Owners 2

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As the managing member of Park City Capital, LLC, Mr. Fox may be deemed to have beneficial ownership of the shares held by Park City Capital Offshore Master, Ltd. and Park City Special Opportunity Fund, LP, with respect to which Park City Capital, LLC, the investment manager to the funds, may be deemed to have beneficial ownership.

(4) Does not include warrants and convertible notes.

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.