

ADCARE HEALTH SYSTEMS, INC  
 Form 4  
 June 12, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Radcliffe Philip S

2. Issuer Name and Ticker or Trading Symbol  
 ADCARE HEALTH SYSTEMS, INC [ADK]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 06/10/2015

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

106 BURNHAM  
 (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  
 Form filed by More than One Reporting Person

WILLIAMSBURG, VA 23188

(City) (State) (Zip)

**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)
			Code	V	Amount or Price		
Common Stock	06/10/2015		M		1,620 A \$ 1.3	81,285	D
Common Stock	06/10/2015		M		5,151 A \$ 1.04	86,436	D
Common Stock	06/10/2015		M		5,151 A \$ 1.93	91,587	D

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

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SEC 1474  
 (9-02)

number.

**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. Amount or Number of Shares
Common Stock Option (right to buy)	\$ 1.3 <sup>(1)</sup>	06/10/2015		M	1,620 <sup>(1)</sup>	05/09/2011 05/09/2016	Common Stock	1,620 <sup>(1)</sup>
Common Stock Warrant (right to buy)	\$ 1.04 <sup>(1)</sup>	06/10/2015		M	5,151 <sup>(1)</sup>	01/01/2008 11/20/2019	Common Stock	5,151 <sup>(1)</sup>
Common Stock Warrant (right to buy)	\$ 1.93 <sup>(1)</sup>	06/10/2015		M	5,151 <sup>(1)</sup>	01/01/2009 11/20/2019	Common Stock	5,151 <sup>(1)</sup>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Radcliffe Philip S 106 BURNHAM WILLIAMSBURG, VA 23188		X		

## Signatures

/s/ Nicole Parker,  
Attorney-in-fact

06/12/2015

         \*\*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) The original exercise price and number of underlying shares have been adjusted by the 5% stock dividends granted by the Company in 2010, 2011 & 2012.

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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