

SCHMIDT GARY P
 Form 4
 November 18, 2009

FORM 4

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

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).

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 *
 SCHMIDT GARY P

(Last) (First) (Middle)
 745 WHITE WILLOW BAY
 (Street)

PALATINE, IL 60067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Alberto-Culver CO [ACV]

3. Date of Earliest Transaction (Month/Day/Year)
 11/17/2009

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Sr. VP, Gen. Coun. & Sec.

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 11/17/2009 | | M | | 28,592 | A | \$ 20.305 |
| Common Stock | 11/17/2009 | | S | | 28,592 | D | \$ 29 |
| Common Stock | 11/18/2009 | | M | | 9,058 | A | \$ 20.305 |
| Common Stock | 11/18/2009 | | S | | 9,058 | D | \$ 29 |
| Common Stock | | | | | | | 12,994 |
| | | | | | | I | FN 1 ⁽¹⁾ |

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

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(9-02)

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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Employee Stock Option (Right to buy) | \$ 20.305 | 11/17/2009 | | M | 28,592 | <u>(2)</u> 09/30/2016 | Common Stock 28,592 |
| Employee Stock Option (Right to buy) | \$ 20.305 | 11/18/2009 | | M | 9,058 | <u>(2)</u> 09/30/2016 | Common Stock 9,058 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|--|---|
| SCHMIDT GARY P 745 WHITE WILLOW BAY PALATINE, IL 60067 | Director 10% Owner Officer Sr. VP, Gen. Coun. & Sec. |

Signatures

/s/James M. Spira as attorney-in-fact for Gary P. Schmidt 11/18/2009

__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).

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- (1) Held in the 401(k) and Profit Sharing Sharing Plan. Represents Equivalent Shares calculated by taking the account balance divided by the closing stock price as of November 17, 2009 of \$29.00.
- (2) This option is fully vested.

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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