

ALBERTO CULVER CO

Form 4

November 17, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BERSCHIED JOHN R JR

(Last) (First) (Middle)

31440 SOMERSET CIRCLE

(Street)

GREEN OAKS, IL 60048

(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)

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

Group V-P Global R&D

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)
Common Stock	11/16/2006		D	8,831	D	0	D
Common Stock	11/16/2006		D	3,322.08	D	0	I
Common Stock	11/16/2006		D	1,694.35	D	0	I

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

**Persons who respond to the collection of
information contained in this form are not
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SEC 1474
(9-02)

displays a currently valid OMB control 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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 34.227	11/16/2006		D		19,500		<u>(2)</u>	09/30/2012	Common Stock	19,500
Employee Stock Option (Right to Buy)	\$ 39.543	11/16/2006		D		17,250		<u>(2)</u>	09/30/2013	Common Stock	17,250
Employee Stock Option (Right to Buy)	\$ 43.83	11/16/2006		D		15,000		<u>(2)</u>	09/30/2014	Common Stock	15,000
Employee Stock Option (Right to Buy)	\$ 44.4	11/16/2006		D		15,000		<u>(2)</u>	09/30/2015	Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BERSCHIED JOHN R JR 31440 SOMERSET CIRCLE GREEN OAKS, IL 60048	Group V-P Global R&D

Signatures

/s/ James M. Spira as Attorney-in-Fact for John R.
Berschied Jr.

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

(2) This option, to the extent unexercisable, became exercisable in full on November 16, 2006.

(3) This option was assumed by Sally Beauty Holdings in the Holding Company Merger and replaced with an option to purchase a number of shares of common stock of Sally Beauty Holdings equal to the number of shares subject to this option at an exercise price equal to the exercise price of this option.

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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