

BEVERLY ENTERPRISES INC
Form 4
March 16, 2006

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 *
DEVEREAUX DAVID R

2. Issuer Name and Ticker or Trading Symbol
BEVERLY ENTERPRISES INC
[BEV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

EXECUTIVE VICE PRESIDENT

ONE THOUSAND BEVERLY WAY

(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

FORT SMITH, AR 72919

(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)		
				(A) or (D)	Code	V	Amount	(D)	Price

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 required to respond unless the form displays a currently valid OMB control number.

SEC 1474 (9-02)

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

1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transaction	5. Number of Derivative	6. Date Exercisable and Expiration Date	7. Title and Am Underlying Sec
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Security (Instr. 3)	or Exercise Price of Derivative Security	any (Month/Day/Year)	Code (Instr. 8)	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Month/Day/Year)		(Instr. 3 and 4)
			Code	V (A) (D)	Date Exercisable	Expiration Date	Title
Incentive Stock Option (right to buy)	\$ 7.35	03/13/2006 ⁽¹⁾	J		35,272	03/14/2006 02/20/2011	\$.10 Par Value Common Stock
Incentive Stock Option (right to buy)	\$ 3.25	03/13/2006 ⁽¹⁾	J		32,475	03/14/2006 02/16/2010	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 5.95	03/13/2006 ⁽¹⁾	J		167,281	03/14/2006 02/13/2012	\$.10 Par Value Common Stock
Non-Qualified Stock Option (right to buy)	\$ 7.35	03/13/2006 ⁽¹⁾	J		52,128	03/14/2006 02/20/2011	\$.10 Par Value Common Stock
Non-Qualified Stock Option (right to buy)	\$ 8.48	03/13/2006 ⁽¹⁾	J		100,000	03/14/2006 06/01/2011	\$.10 Par Value Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DEVEREAUX DAVID R ONE THOUSAND BEVERLY WAY FORT SMITH, AR 72919			EXECUTIVE VICE PRESIDENT	

Signatures

By: Brenda Boster, by Power of Attorney For: David R. Devereaux

03/14/2006

**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) In accordance with the terms of the Merger Agreement entered into by and between Beverly Enterprises, Inc. and Pearl Senior Care, LLC et al. the stock options were cancelled and the Reporting Person received the difference between the option price and the merger consideration of \$12.50 per share. The date referenced in the transactions was only for clerical purposes to get all of the transactions

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entered, however, nothing was paid out until the actual closing date of March 14, 2006.

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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