

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 *
WINTERHALTER GARY

(Last) (First) (Middle)

702 SUNNY HAVEN

(Street)

HIGHLAND VILLAGE, TX 75077

(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
____ Officer (give title ____X____ Other (specify
below) below)

Pres-Sally Bty Co, Sub A-C Co

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	34,259	D 11 0	D	
Common Stock	11/16/2006		D	2,604.25	D 11 0	I	Profit Sharing Plan

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

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information contained in this form are not
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(9-02)

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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	24,000	(2) 09/30/2012	Common Stock 24,000
Employee Stock Option (Right to Buy)	\$ 39.543	11/16/2006		D	31,500	(2) 09/30/2013	Common Stock 31,500
Employee Stock Option (Right to Buy)	\$ 43.83	11/16/2006		D	38,600	(2) 09/30/2014	Common Stock 38,600
Employee Stock Option (Right to Buy)	\$ 44.4	11/16/2006		D	50,000	(2) 09/30/2015	Common Stock 50,000

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
WINTERHALTER GARY 702 SUNNY HAVEN HIGHLAND VILLAGE, TX 75077	Pres-Sally Bty Co, Sub A-C Co

Signatures

/s/ James M. Spira as Attorney-in-Fact for Gary Winterhalter 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).

Disposition of shares of common stock, including shares of restricted 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

(1) stock, including shares of restricted stock, of the issuer were converted, on a one-for-one basis, into shares of common stock, including shares of restricted 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.

This option was assumed by Sally Beauty Holdings in the Holding Company Merger and replaced with an option to purchase a number of

(3) 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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