

CERNUGEL WILLIAM J
Form 4
August 11, 2006

FORM 4

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

OMB APPROVAL

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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 *
CERNUGEL WILLIAM J

2. Issuer Name and Ticker or Trading Symbol
ALBERTO CULVER CO [ACV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
10/17/2005

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

Senior Vice-President & CFO

8111 LAKE RIDGE DRIVE

(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

BURR RIDGE, IL 60527

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	10/17/2005		J	V 48,483 D 0		I	FN1 (1)
Common Stock	10/17/2005		J	V 48,483 A 48,483		I	FN1 (1)
Common Stock					23,694	I	Profit Sharing Plan
Common Stock	08/10/2006		M	9,750 A \$ 21.77	16,365	D	
Common Stock	08/10/2006		M	21,375 A \$ 34.2267	37,740	D	

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Common Stock	08/10/2006	S	100	D	\$ 49.04	37,640	D
Common Stock	08/10/2006	S	3,100	D	\$ 49.03	34,540	D
Common Stock	08/10/2006	S	2,618	D	\$ 49.02	31,922	D
Common Stock	08/10/2006	S	10,496	D	\$ 49.01	21,426	D
Common Stock	08/10/2006	S	14,811	D	\$ 49	6,615	D

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)	Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Option (right to buy)	\$ 34.2267	08/10/2006		M	21,375	<u>(2)</u>	09/30/2012	Common Stock	21,375
Employee Stock Option (right to buy)	\$ 21.77	08/10/2006		M	9,750	<u>(3)</u>	09/30/2011	Common Stock	9,750

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

CERNUGEL WILLIAM J
8111 LAKE RIDGE DRIVE
BURR RIDGE, IL 60527

Senior Vice-President & CFO

Signatures

/James M. Spira/Attorney-in-fact for William J.
Cernugel

08/11/2006

__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).

- As a result of the death of the undersigned's spouse, under the terms of the trust, the shares of common stock previously reported as held
- (1) by the undersigned's wife as trustee of a trust for her benefit, are now shares held in the same trust by the undersigned as the trustee of this trust for his benefit.
 - (2) The option, which was granted under the Employee Stock Option Plan of 2003, vests in four equal annual installments beginning on September 30, 2003.
 - (3) The option, which was granted under the Employee Stock Option Plan of 1988, vests in four equal annual installments beginning on September 30, 2002.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.