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ARV ASSISTED LIVING INC
Form 4
May 18, 2001

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----- FORM 4 -----	UNITED STATES SECURITIES AND EXCHANGE COMMISSION WASHINGTON, DC 20549	-----
	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP	
[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	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(f) of the Investment Company Act of 1940	OMB N EXPIR ESTIM HOURS -----

(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. R t
CHANDLER	ROBERTSON	K.	ARV ASSISTED LIVING, INC. (SRS)	
(Last)	(First)	(Middle)		
245 FISCHER AVENUE, SUITE D-1			3. IRS Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year DECEMBER, 2000
(Street)				5. If Amendment, Date of Original (Month/Year)
COSTA MESA	CA	92626		7. I (
(City)	(State)	(Zip)		

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIAL

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficial Owned at End of Mon (Instr. 3
		Code V	Amount (A) or (D) Price	
COMMON STOCK				100,000

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

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*If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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FORM 4 (CONTINUED)

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)	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)
			Code V	(A) (D)	Date Exercisable Expiration Date
EMPLOYEE STOCK OPTION (RIGHT TO BUY)		12/14/00	A		(1) 12/13

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	210,000	D	

Explanation of Responses:

(1) THE OPTION VESTS IN THREE EQUAL INSTALLMENTS OVER A THREE YEAR PERIOD. THE FIRST INSTALLMENT QUARTER IMMEDIATELY FOLLOWING THE COMPANY ACHIEVING A POSITIVE CASH FLOW AND PROFITABILITY FOR TWO EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION AND RENTS ARE EQUAL TO OR GREATER FORTH IN THE ANNUAL BUDGET FOR FOUR CONSECUTIVE QUARTERS. THE SECOND AND THIRD INSTALLMENTS WILL ANNIVERSARIES OF SUCH DATE, RESPECTIVELY, PROVIDED THAT IN NO CASE WILL VESTING BEGIN LATER THAN

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**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

/s/ ROBERTSO

**Sign

Reporti

Robertso

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.