

ARV ASSISTED LIVING INC
Form 3
May 14, 2001

FORM 3

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

(Print or Type Responses)

TABLE 1 -- NON-DERIVATIVE SECURITIES BENEFICIALLY OWNED

1

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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly by the Reporting Person.
*If the form is filed by more than one Reporting Person, see Instruction 5(b) (v).

2

FORM 3 (CONTINUED)

TABLE II -- DERIVATIVE SECURITIES BENEFICIALLY OWNED
(E.G., PUTS, CALLS, WARRANTS, OPTIONS, CONVERTIBLE SECURITIES)

[illegible]

Explanation of Responses:

(1) The options vest 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 the second and third installments will vest on the first and second anniversaries of such date. In no case will vesting begin later than December 14, 2005.

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

/s/ MICHELLE AL

**Signature of R

Note: File three copies of this Form, one of which must be manually signed.
If space provided is insufficient, See Instruction 6 for procedure.

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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