

AMERICAN RETIREMENT CORP

Form S-8

June 30, 2003

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As filed with the Securities and Exchange Commission on June 30, 2003

Registration No. 333-_____

**SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549
FORM S-8
REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933**

AMERICAN RETIREMENT CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

<p style="text-align: center;">Tennessee (State or Other Jurisdiction of Incorporation or Organization)</p> <p style="text-align: center;">111 Westwood Place, Suite 200 Brentwood, Tennessee (Address of Principal Executive Offices)</p>	<p style="text-align: center;">62-1674303 (I.R.S. Employer Identification No.)</p> <p style="text-align: center;">37027 (Zip Code)</p>
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AMERICAN RETIREMENT CORPORATION EMPLOYEE STOCK PURCHASE PLAN
(Full Title of the Plan)

W. E. Sheriff
111 Westwood Place, Suite 200
Brentwood, Tennessee 37027
(Name and Address of Agent For Service)

(615) 221-2250
(Telephone Number, Including Area Code, of Agent For Service)

CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities To Be Registered	Amount To Be Registered	Proposed Maximum Offering Price Per Share*	Proposed Maximum Aggregate Offering Price*	Amount of Registration Fee
Common Stock, par value \$.01 per share	250,000 shares	\$ 1.975	\$493,750	\$40

* The offering price is estimated solely for the purpose of determining the amount of the registration fee. Such estimate has been calculated in accordance with Rule 457(c) and Rule 457(h) and is based upon the average of the high and low prices per share of the Registrant's Common Stock as reported on the New York Stock Exchange Composite Transactions tape for June 26, 2003.

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Ex-4.3 Second Amendment

Ex-5 Opinion of Bass, Berry & Sims PLC

Ex-23.2 Consent of KPMG LLP

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This Registration Statement is filed pursuant to General Instruction E of Form S-8 for the purpose of registering additional shares of common stock, par value \$.01 per share (the Common Stock), of American Retirement Corporation, a Tennessee corporation (the Registrant), issuable pursuant to the American Retirement Corporation Employee Stock Purchase Plan (the Plan). The Registrant's previously filed Registration Statement on Form S-8 (No. 333-28657), as filed with the Securities and Exchange Commission (the Commission) on June 6, 1997, is hereby incorporated herein by reference.

PART II

INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

Item 3. Incorporation of Documents by Reference

The following documents previously filed by the Registrant with the Commission pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act), are hereby incorporated herein by reference:

- (a) The Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 2002;
- (b) The Registrant's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2003;
- (c) The Registrant's Current Reports on Form 8-K filed on March 4, 2003, March 6, 2003, May 8, 2003 and May 8, 2003;
- (d) The description of the Registrant's Common Stock contained in the Registrant's Registration Statement on Form 8-A filed on May 22, 1997, including all amendments and reports filed for the purpose of updating such description prior to the termination of the offering of the Common Stock offered hereby; and
- (e) The description of the Registrant's Common Stock purchase rights contained in the Registration Statement on Form 8-A filed on November 25, 1998, including all amendments and reports filed for the purpose of updating such description prior to the termination of the offering of the Common Stock offered hereby.

Information furnished under Items 9 and 12 of our Current Reports on Form 8-K, including the related exhibits, is not incorporated by reference in this registration statement.

All reports and other documents filed by the Registrant pursuant to Sections 13(a), 13(c), 14, and 15(d) of the Exchange Act after the date hereof and prior to the filing of a post-effective amendment to this Registration Statement that indicates that all securities offered hereby have been sold or that deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents. Any statements contained in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes hereof to the extent that a statement contained herein, or in any other subsequently filed document that also is incorporated or is deemed to be incorporated by reference herein, modifies or supersedes such statement. Any statement so modified or superseded shall not be deemed to constitute a part hereof except as so modified or superseded.

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Item 8. Exhibits

- 4.1 American Retirement Corporation Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.2 to the Registrant's Registration Statement on Form S-1 (Registration No. 333-23197)).
- 4.2 First Amendment to American Retirement Corporation Employee Stock Purchase Plan (incorporated by reference to Exhibit 10.4 to the Registrant's Annual Report on Form 10-K for the fiscal year ended December 31, 1997).
- 4.3 Second Amendment to American Retirement Corporation Employee Stock Purchase Plan.
- 5 Opinion of Bass, Berry & Sims PLC.
- 23.1 Consent of Bass, Berry & Sims PLC (included in Exhibit 5).
- 23.2 Consent of KPMG LLP.
- 24 Powers of Attorney (included at pages II-3 and II-4).

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Signature	Capacity	Date
<u>/s/ John A. Morris, Jr., M.D.</u> John A. Morris, Jr., M.D.	Director	June 30, 2003
<u>/s/ Daniel K. O Connell</u> Daniel K. O Connell	Director	June 30, 2003
<u>/s/ Nadine C. Smith</u> Nadine C. Smith	Director	June 30, 2003
<u>/s/ Lawrence J. Stuesser</u> Lawrence J. Stuesser	Director	June 30, 2003

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23.1	Consent of Bass, Berry & Sims PLC (included in Exhibit 5).
23.2	Consent of KPMG LLP.
24	Powers of Attorney (included at pages II-3 and II-4).

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