

CAPITAL SENIOR LIVING CORP
Form 4
November 17, 2006

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Nee Victor W

2. Issuer Name and Ticker or Trading Symbol
CAPITAL SENIOR LIVING CORP
[CSU]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
14160 DALLAS
PARKWAY, SUITE 300
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/15/2006

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

DALLAS, TX 75254

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

(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 Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	11/15/2006		M			2,000	A	\$ 4.85	3,000	D	
Common Stock	11/15/2006		M			1,200	A	\$ 3.02	4,200	D	
Common Stock	11/15/2006		M			3,000	A	\$ 3.7	7,200	D	
Common Stock	11/15/2006		S			500	D	\$ 10.02	6,700	D	
Common Stock	11/15/2006		S			5,700	D	\$ 10	1,000	D	

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Common Stock	1,000	I	Held by spouse
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(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)	8. Amount or Number of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Common Stock Option (right to purchase)	\$ 4.85	11/15/2006		M	2,000	<u>(1)</u> 05/19/2014		Common Stock	2,000
Common Stock Option (right to purchase)	\$ 3.02	11/15/2006		M	1,200	<u>(3)</u> 05/22/2013		Common Stock	1,200
Common Stock Option (right to purchase)	\$ 3.7	11/15/2006		M	3,000	<u>(4)</u> 05/16/2012		Common Stock	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Nee Victor W 14160 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254	X			

Signatures

Victor W. Nee, by David R. Brickman,
Attorney-in-Fact

11/16/2006

__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).

- (1) Options vested on May 10, 2005.
- (2) Granted pursuant to the Capital Senior Living Corporation 1997 Omnibus Stock and Incentive Plan.
- (3) Options vested on May 19, 2004.
- (4) Options vested on May 22, 2003.

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.