

SCHMIDT GARY P
Form 4
February 16, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 *
SCHMIDT GARY P

(Last) (First) (Middle)
745 WHITE WILLOW BAY
(Street)

PALATINE, IL 60067

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Alberto-Culver CO [ACV]

3. Date of Earliest Transaction
(Month/Day/Year)
02/14/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP, Gen. Coun. & Sec.

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
____ Form filed by More than One Reporting Person

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	(D)	Price
Common Stock	02/14/2007		M		19,364	A	\$ 8.8533 42,378
Common Stock	02/14/2007		M		29,508	A	\$ 13.9192 71,886
Common Stock	02/14/2007		S		27,864	D	\$ 23.5 44,022
Common Stock	02/14/2007		S		5,000	D	\$ 23.51 39,022
Common Stock	02/14/2007		S		16,008	D	\$ 23.52 23,014

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Common Stock	02/15/2007	M	12,000	A	\$ 16.0813	35,014	D	
Common Stock	02/15/2007	S	10,000	D	\$ 23.5	25,014	D	
Common Stock	02/15/2007	S	2,000	D	\$ 23.51	23,014	D	
Common Stock						2,797	I	Profit Sharing Plan
Common Stock						9,901	I	401(k) Plan

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 8.8533	02/14/2007		M	19,364	<u>(1)</u> 09/30/2011	Common Stock	19,364	
Employee Stock Option (Right to Buy)	\$ 13.9192	02/14/2007		M	29,508	<u>(1)</u> 09/30/2012	Common Stock	29,508	
Employee Stock Option (Right to Buy)	\$ 16.0813	02/15/2007		M	12,000	<u>(1)</u> 09/30/2013	Common Stock	12,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SCHMIDT GARY P 745 WHITE WILLOW BAY PALATINE, IL 60067			Sr. VP, Gen. Coun. & Sec.	

Signatures

/s/James M. Spira as attorney-in-fact for Gary P.
Schmidt

02/16/2007

__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) The option is fully vested.

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