

COHEN LAWRENCE A
Form 4
March 07, 2011

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

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 *
COHEN LAWRENCE A

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)
03/03/2011

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO & Vice Chairman of Board

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	03/03/2011		M	88,000 A \$ 1.8	692,387	D	
Common Stock	03/03/2011		S ⁽¹⁾	88,000 D \$ 8.86	604,387	D	

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

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SEC 1474 (9-02)

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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)	Amount or Number of Shares
Common Stock Option (right to purchase)	\$ 1.8	03/03/2011		M	88,000	(2) 09/21/2011	Common Stock	88,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COHEN LAWRENCE A 14160 DALLAS PARKWAY SUITE 300 DALLAS, TX 75254	X		CEO & Vice Chairman of Board	

Signatures

/s/ Lawrence A. Cohen
03/04/2011

**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).

The sales reported in this Form 4 were effected pursuant to a previously adopted Rule 10b5-1 trading plan, which terminated upon the exercise of the stock options and sale of the underlying shares. As indicated in the above table, the options were scheduled to expire on September 21, 2011 if not exercised prior to such date.

(1) The options vested in three installments of 33%, 33% and 34% on September 21, 2002, September 21, 2003, and September 21, 2004, respectively

(2) Granted on September 21, 2001 pursuant to the Capital Senior Living Corporation 1997 Omnibus Stock Incentive Plan

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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