

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)

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

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

14160 DALLAS PARKWAY, SUITE 300

(Street)

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

DALLAS, TX 75254

(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)
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
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.