

DALTON JAMES E JR
Form 4
August 01, 2005

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 *
DALTON JAMES E JR

2. Issuer Name and Ticker or Trading Symbol
NEIGHBORCARE INC [NCRX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
6505 EDINBURGH DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
07/28/2005

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

NASHVILLE, TN 37221
(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Common Stock | 07/28/2005 | | D ⁽¹⁾ | 6,703 | \$ 34.75 | 0 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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 |
| Common Stock (right to buy) | \$ 12.99 | 07/28/2005 | | D ⁽²⁾ | | 39,134 | | 10/01/2001 | 10/01/2011 | Common Stock | 39,134 |
| Common Stock (right to buy) | \$ 10.73 | 07/28/2005 | | D ⁽²⁾ | | 3,913 | | 10/01/2002 | 10/01/2012 | Common Stock | 3,913 |
| Common Stock (right to buy) | \$ 15.47 | 07/28/2005 | | D ⁽²⁾ | | 3,913 | | 10/01/2003 | 10/01/2013 | Common Stock | 3,913 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| DALTON JAMES E JR 6505 EDINBURGH DRIVE NASHVILLE, TN 37221 | | X | | |

Signatures

/s/ John F. Gaither, Jr. on behalf of James E. Dalton, Jr. by power of attorney

08/01/2005

**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) Pursuant to an Agreement and Plan of Merger, dated as of July 6, 2005 (the "Merger Agreement"), among NeighborCare, Inc. ("NeighborCare"), Omnicare, Inc. ("Omnicare") and Nectarine Acquisition Corp. ("Purchaser"), on July 28, 2005, Purchaser accepted for purchase all of the issued and outstanding shares of common stock, par value \$0.02 per share ("Shares") of NeighborCare tendered to it in connection with its previously announced tender offer (the "Offer") at a purchase price of \$34.75 per Share in cash. Also on July 28, 2005, pursuant to the Merger Agreement, Purchaser was merged with and into NeighborCare (the "Merger"), as a result of which all of the Reporting Person's Shares were converted into the right to receive \$34.75 per Share in cash.

(2) Pursuant to the Merger Agreement, as a result of the Merger, all options to purchase NeighborCare common stock outstanding immediately prior to the Merger were cancelled and Omnicare became obligated to pay to each former holder of any such cancelled

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options a cash amount equal to the product of (i) the excess, if any, of the \$34.75 Merger Consideration over the exercise price per share and (ii) the number of shares of NeighborCare common stock covered by such holder's options, subject to applicable income and employment withholding taxes.

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.