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in a significant reduction in principal amount of the Company's convertible subordinated debentures and a very substantial dilution of the Company's outstanding equity.

The Company also announced that it plans to defer, for 30 days, \$4.7 million of interest payments due May 1, 2001 on the convertible subordinated debentures. A total of approximately \$162 million aggregate principal amount of convertible subordinated debentures are outstanding, with maturities of November 1, 2002 and May 1, 2003.

A copy of the Company's press release dated April 26, 2001 has been filed as an exhibit to this Current Report on Form 8-K and is incorporated herein by reference.

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ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS

(a) and (b) None.

(c) The following document is furnished as an Exhibit to this Current Report on Form 8-K pursuant to Item 601 of Regulation S-K:

99 Press Release, dated April 26, 2001.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

ASSISTED LIVING CONCEPTS, INC.

By: /s/ SANDRA CAMPBELL

Name: Sandra Campbell

Title: Secretary

Date: April 26, 2001

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EXHIBIT INDEX

EXHIBIT NO. DOCUMENT DESCRIPTION

99 Press Release, dated April 26, 2001.