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ARV ASSISTED LIVING INC
 Form 4
 May 16, 2001

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 FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, DC 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

[] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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(f) of the Investment Company Act of 1940

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(Print or Type Responses)

1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol	6. R t
Khoury	Abdo	H.	ARV ASSISTED LIVING, INC. (SRS)	
(Last)	(First)	(Middle)		
245 Fischer Avenue, Suite D-1			3. IRS Identification Number of Reporting Person, if an entity (Voluntary)	4. Statement for Month/Year December, 2000
(Street)				5. If Amendment, Date of Original (Month/Year)
Costa Mesa	CA	92626		7. I (
(City)	(State)	(Zip)		

TABLE 1 -- NON-DERIVATIVE SECURITIES ACQUIRED, DISPOSED OF, OR BENEFICIA

1. Title of Security (Instr. 3)	2. Trans- action Date (Month/ Day/ Year)	3. Trans- action Code (Instr. 8) Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (D) Amount	5. Amount of Securities Beneficially Owned at End of Mon (Instr. 3) Price
Common Stock				22,300
Common Stock				1,700

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

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*If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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FORM 4 (CONTINUED)

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)	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)	
			Code	V	(A)	(D)	Date Exercisable	Expiration Date
EMPLOYEE STOCK OPTION (RIGHT TO BUY)		12/14/00	A				(1)	12/14/05

1. Title of Derivative Security (Instr. 3)	9. Number of Derivative Securities Beneficially Owned at End of Month (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
EMPLOYEE STOCK OPTION (RIGHT TO BUY)	382,500	D	

Explanation of Responses:

(1) THE OPTION VESTS IN THREE EQUAL INSTALLMENTS OVER A THREE YEAR PERIOD. THE FIRST INSTALLMENT QUARTER IMMEDIATELY FOLLOWING THE COMPANY ACHIEVING A POSITIVE CASH FLOW AND PROFITABILITY FOR THE SECOND AND THIRD INSTALLMENTS WILL VEST ON THE FIRST AND SECOND ANNIVERSARIES OF SUCH DATE. IN NO CASE WILL VESTING BEGIN LATER THAN DECEMBER 14, 2005.

**Intentional misstatements or omissions of facts constitute Federal Criminal

/s/ ABDO H.

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Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Abdo H.
**Signa
Reportin

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.