

CAPITAL SENIOR LIVING CORP
 Form 4
 May 19, 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 *
HOLLISTER ROBERT F

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)
05/17/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Controller - Property

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 Indirect Beneficial Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--------|---|--|---|------------|-------|
| | | | | Code | V | Amount | | | | (A) or (D) | Price |
| Common Stock | 05/17/2006 | | M | | | 10,177 | A | \$ 6.3 | 10,177 | D | |
| Common Stock | 05/17/2006 | | S | | | 377 | D | \$ 10.9 | 9,800 | D | |
| Common Stock | 05/17/2006 | | S | | | 3,500 | D | \$ 10.9 | 6,300 | D | |
| Common Stock | 05/17/2006 | | S | | | 200 | D | \$ 10.87 | 6,100 | D | |
| Common Stock | 05/17/2006 | | S | | | 6,100 | D | \$ 10.85 | 0 | D | |

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

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(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. Price or Amount of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------------------|----------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | Code | V | (A) | (D) | | |
| Common Stock Options | \$ 6.3 | 05/17/2006 | | M | 10,177 | <u>(1)</u> 12/03/2013 | CSU | 10,177 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

HOLLISTER ROBERT F
14160 DALLAS PARKWAY, SUITE 300
DALLAS, TX 75254

Controller - Property

Signatures

/s/ Robert F.
Hollister

05/18/2006

**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) The option vested in three installments of 33%, 33% and 34% on December 3, 2003, 2004, and 2005 respectively.

(2) Granted pursuant to the Capital Senior Living Corporation 1997 Omnibus Stock and 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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