

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

BEVERLY ENTERPRISES INC
Form SC 13D/A
April 20, 2005

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Schedule 13D/A

(Amendment No. 7)

Under the Securities Exchange Act of 1934

Beverly Enterprises, Inc.

(Name of Issuer)

Common Stock, \$0.10 par value per share

(Title of class of securities)

087851309

(CUSIP Number)

Kenneth Maiman, Esq.
Appaloosa Management L.P.
26 Main Street, First Floor
Chatham, NJ 07928
(973) 701-7000

Bradley Takahashi, Esq.
Franklin Mutual Advisers, LLC
51 John F. Kennedy Parkway
Short Hills, NJ 07078
(973) 912-2000

Arnold M. Whitman
Formation Capital, LLC
1035 Powers Place
Alpharetta, GA 30004
(770) 754-9660

Richard Marks, Esq.
Northbrook NEV, LLC
500 Skokie Blvd, Ste. 310
Northbrook, IL 60062
(847) 559-1002

Robert C. Schwenkel, Esq.
Fried, Frank, Harris, Shriver & Jacobson LLP
One New York Plaza
New York, NY 10004-1980
(212) 859-8000

(Persons Authorized to Receive Notices and Communications)

April 18, 2005

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

CUSIP NO. 087851309 13D PAGE 2 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 Appaloosa Investment Limited Partnership I

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 1,873,122

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 1,873,122

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
1,873,122

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.7%

TYPE OF REPORTING PERSON
14 PN

CUSIP NO. 087851309 13D PAGE 3 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 Palomino Fund Ltd.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 British Virgin Islands

| | | |
|--------------------------|--|---------------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER -0- |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER 1,641,178 |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER -0- |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER 1,641,178 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 1,641,178 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES N/A | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 1.5% | |
| 14 | TYPE OF REPORTING PERSON CO | |

CUSIP NO. 087851309 13D PAGE 4 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 Appaloosa Management L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(d) OR 2(e)
 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 Delaware

| | | |
|--------------------------|----|----------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER -0- |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER 3,514,300 |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER -0- |
| PERSON | 10 | SHARED DISPOSITIVE POWER |

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

WITH 3,514,300

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
3,514,300
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.2%
- 14 TYPE OF REPORTING PERSON
PN;IA

CUSIP NO. 087851309 13D PAGE 5 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 Appaloosa Partners Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 3,514,300

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 3,514,300

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
3,514,300
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.2%
- 14 TYPE OF REPORTING PERSON
CO

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CUSIP NO. 087851309 13D PAGE 6 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 David A. Tepper

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 2 (b)

3 SEC USE ONLY

SOURCE OF FUNDS
 4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2 (d) OR 2 (e)
 5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 USA

NUMBER OF 7 SOLE VOTING POWER
 SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
 OWNED BY 3,514,300

EACH 9 SOLE DISPOSITIVE POWER
 REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
 WITH 3,514,300

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 3,514,300

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 3.2%

14 TYPE OF REPORTING PERSON
 IN;HC

CUSIP NO. 087851309 13D PAGE 7 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 Franklin Mutual Advisers, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 2 (b)

3 SEC USE ONLY

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

4 SOURCE OF FUNDS
OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2 (d) OR 2 (e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES 3,508,900

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -0-

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 3,508,900

PERSON 10 SHARED DISPOSITIVE POWER
WITH -0-

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
3,508,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.2%

14 TYPE OF REPORTING PERSON
IA

CUSIP NO. 087851309 13D PAGE 8 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 Northbrook NBV, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2 (d) OR 2 (e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

OWNED BY 1,487,200

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 1,487,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
1,487,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.4%

14 TYPE OF REPORTING PERSON
OO

CUSIP NO. 087851309 13D PAGE 9 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 David Hokin

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2 (d) OR 2 (e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 USA

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 1,487,200

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 1,487,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
1,487,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.4%

14 TYPE OF REPORTING PERSON
IN;HC

CUSIP NO. 087851309 13D PAGE 10 OF 42 PAGES

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Rob Rubin

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) |X|
(b) |_|

3 SEC USE ONLY

4 SOURCE OF FUNDS
OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2 (d) OR 2 (e)
N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION
USA

7 NUMBER OF SHARES 7 SOLE VOTING POWER
-0-

8 BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
1,487,200

9 EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER
-0-

10 PERSON WITH 10 SHARED DISPOSITIVE POWER
1,487,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
1,487,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.4%

14 TYPE OF REPORTING PERSON
IN

CUSIP NO. 087851309 13D PAGE 11 OF 42 PAGES

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Robert Hartman

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 USA

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 1,487,200

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 1,487,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
1,487,200

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.4%

TYPE OF REPORTING PERSON
14 IN

CUSIP NO. 087851309 13D PAGE 12 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 1995 David Reis Family Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 Connecticut

| | | |
|--------------------------|--|------------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER -0- |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER 10,000 |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER -0- |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER 10,000 |
| 11 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON 10,000 | |
| 12 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES N/A | |
| 13 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) Less than 1.0% | |
| 14 | TYPE OF REPORTING PERSON OO | |

CUSIP NO. 087851309 13D PAGE 13 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 1995 Donna Reis Family Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
 OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(d) OR 2(e)
 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 Connecticut

| | | |
|--------------------------|----|------------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER -0- |
| BENEFICIALLY OWNED BY | 8 | SHARED VOTING POWER 25,000 |
| EACH REPORTING | 9 | SOLE DISPOSITIVE POWER -0- |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER 25,000 |

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
25,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14 TYPE OF REPORTING PERSON
OO

CUSIP NO. 087851309 13D PAGE 14 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 Aaron Reis Spray Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS
4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
6 Connecticut

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 20,000

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 20,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
20,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14 TYPE OF REPORTING PERSON
OO

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CUSIP NO. 087851309 13D PAGE 15 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 Anna Reis Spray Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 2 (b)

3 SEC USE ONLY

SOURCE OF FUNDS
 4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(d) OR 2(e)
 5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 Connecticut

NUMBER OF 7 SOLE VOTING POWER
 SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
 OWNED BY 22,500

EACH 9 SOLE DISPOSITIVE POWER
 REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
 WITH 22,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 22,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 Less than 1.0%

TYPE OF REPORTING PERSON
 14 OO

CUSIP NO. 087851309 13D PAGE 16 OF 42 PAGES

NAME OF REPORTING PERSON
 SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 1 Alexander Reis Spray Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a)
 2 (b)

3 SEC USE ONLY

SOURCE OF FUNDS

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Connecticut

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 22,500

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 22,500

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
22,500

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

TYPE OF REPORTING PERSON

14 OO

CUSIP NO. 087851309 13D PAGE 17 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

1 David Reis Family Trust

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a) (b)

3 SEC USE ONLY

SOURCE OF FUNDS

4 OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION

6 Connecticut

NUMBER OF 7 SOLE VOTING POWER
SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 25,000

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

EACH 9 SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON 10 SHARED DISPOSITIVE POWER
WITH 25,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
25,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14 TYPE OF REPORTING PERSON
OO

CUSIP NO. 087851309 13D PAGE 18 OF 42 PAGES

NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
1 David Reis

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
2 (a) (b)

3 SEC USE ONLY

4 SOURCE OF FUNDS
PF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION
United States

NUMBER OF 7 SOLE VOTING POWER
SHARES 75,000

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY 125,000

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 75,000

PERSON 10 SHARED DISPOSITIVE POWER
WITH 125,000

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
200,000

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

Less than 1.0%

14 TYPE OF REPORTING PERSON
IN

CUSIP NO. 087851309 13D PAGE 19 OF 42 PAGES

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Baylor Enterprises LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) |X|
(b) |_|

3 SEC USE ONLY

4 SOURCE OF FUNDS
AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEM 2(d) OR 2(e)
N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Georgia

7 NUMBER OF SHARES 7 SOLE VOTING POWER
-0-

8 BENEFICIALLY OWNED BY 8 SHARED VOTING POWER
21,900

9 EACH REPORTING PERSON 9 SOLE DISPOSITIVE POWER
-0-

10 PERSON WITH 10 SHARED DISPOSITIVE POWER
21,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
21,900

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
Less than 1.0%

14 TYPE OF REPORTING PERSON
OO

CUSIP NO. 087851309 13D PAGE 20 OF 42 PAGES

1 NAME OF REPORTING PERSON
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Arnold M. Whitman

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
 (a) |X|
 (b) |_|

2

3 SEC USE ONLY

SOURCE OF FUNDS
 4 PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEM 2(d) OR 2(e)
 5 N/A

CITIZENSHIP OR PLACE OF ORGANIZATION
 6 USA

NUMBER OF 7 SOLE VOTING POWER
 SHARES 4,700

BENEFICIALLY 8 SHARED VOTING POWER
 OWNED BY 21,900

EACH 9 SOLE DISPOSITIVE POWER
 REPORTING 4,700

PERSON 10 SHARED DISPOSITIVE POWER
 WITH 21,900

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY REPORTING PERSON
 26,600

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
 N/A

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 Less than 1%

TYPE OF REPORTING PERSON
 14 IN;HC

This Amendment No. 7 amends the Schedule 13D originally filed on January 24, 2005, as amended by Amendment No. 1 filed on January 25, 2005, by Amendment No. 2 filed on January 27, 2005, by Amendment No. 3 filed on February 4, 2005, by Amendment No. 4 filed on February 22, 2005 by Amendment No. 5 filed on March 14, 2005 and Amendment No. 6 filed on April 12, 2005 (as amended, the "Statement"), by (i) Appaloosa Investment Limited Partnership I, (ii) Palomino Fund Ltd., (iii) Appaloosa Management L.P., (iv) Appaloosa Partners, Inc., (v) David A. Tepper, (vi) Franklin Mutual Advisers, LLC, (vii) Northbrook NBV, LLC, (viii) David Hokin, (ix) Rob Rubin, (x) Robert Hartman, (xi) 1995 David Reis Family Trust, (xii) 1995 Donna Reis Family Trust, (xiii) Aaron Reis Spray Trust, (xiv) Anna Reis Spray Trust, (xv) Alexander Reis Spray Trust, (xvi) David Reis Family Trust, (xvii) David Reis, (xviii) Baylor Enterprises LLC and (xix) Arnold Whitman, relating to the common stock, \$0.10 par value per share, of Beverly Enterprises, Inc. Unless otherwise indicated, all capitalized terms used herein shall have the meanings given to them in the Statement, and unless amended hereby, all information previously filed remains in effect.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

RESPECT TO SECURITIES OF THE ISSUER

ITEM 6 IS HEREBY SUPPLEMENTED BY THE FOLLOWING:

On April 18, 2005, Formation Capital and Northbrook entered into an agreement setting forth the terms on which they would work together in relation to the acquisition of the outstanding shares of Beverly Enterprises, Inc. (the "Company") and the management of the Company following the acquisition (the "Agreement"). Pursuant to the Agreement, Formation Capital and Northbrook have each committed to provide \$25,000,000 of the \$50,000,000 that Formation Capital is committed to provide in connection with the transaction pursuant to the term sheet, dated December 14, 2004, among Appaloosa, Eureka Capital Markets, LLC, Formation Capital and Franklin Mutual. In addition the Agreement provides for (a) the division between Formation Capital and Northbrook of their profits and losses and fees they receive in connection with an acquisition of the Company, including any break-up fee they receive, and (b) the division between Formation Capital and Northbrook, on a 50-50 basis, of third-party fees and expenses incurred by Formation Capital and Northbrook in connection with their evaluation of a possible transaction with the Company. The description of the Agreement is qualified in its entirety by reference to the Agreement, dated April 18, 2005, filed as Exhibit P attached hereto and incorporated herein by reference.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

- A. Joint Filing Agreement dated January 24, 2005.*
- B. Executive Officers of Franklin Mutual.*
- C. Transactions in Beverly Enterprises Shares Since November 18, 2004.****
- D. Letter dated December 22, 2004 from Formation to the Company.*
- E. Letter dated January 5, 2005 from the Company to Formation.*
- F. Letter dated January 19, 2005 from Formation to the Company.*
- G. Term Sheet dated December 14, 2004.*
- H. Agreement among Stockholders dated January 24, 2005.+
- I. Letter dated January 27, 2005 from Fried, Frank, Harris, Shriver & Jacobson LLP to Douglas J. Babb, Executive Vice President, Chief Administrative and Legal Officer of the Company.**
- J. Press Release issued on February 3, 2005 (including Letter dated February 3, 2005 from Mr. Whitman to Mr. Floyd).***
- K. Notice of Business and Proposals to be Brought before the 2005 Annual Meeting of Stockholders.***
- L. List of Participants in Solicitation of Company Stockholders.***
- M. Complaint, filed by Formation and Arnold M. Whitman*****
- N. Confidentiality Agreement, dated as of April 11, 2005, between the Consortium Parties and the Company.*****
- O. Settlement Agreement, dated as of April 11, 2005, between the Consortium Parties and the Company.*****
- P. Agreement, dated as of April 18, 2005, between Formation Capital and Northbrook.++

*Filed on January 24, 2005

+Filed with Amendment No. 1 on January 25, 2005

**Filed with Amendment No. 2 on January 27, 2005

***Filed with Amendment No. 3 on February 4, 2005

****Filed with Amendment No. 4 on February 22, 2005

*****Filed with Amendment No. 5 on March 14, 2005

*****Filed with Amendment No. 6 on April 12, 2005

++ Filed herewith

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

APPALOOSA INVESTMENT LIMITED PARTNERSHIP I

By: Appaloosa Management L.P.,
its General Partner

By: Appaloosa Partners Inc.,
its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

PALOMINO FUND LTD.

By: Appaloosa Management L.P.,
its Investment Adviser

By: Appaloosa Partners Inc.,
its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

APPALOOSA MANAGEMENT L.P.
By: Appaloosa Partners Inc.,
its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

APPALOOSA PARTNERS INC.

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

/s/ David A. Tepper

DAVID A. TEPPER

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

FRANKLIN MUTUAL ADVISERS, LLC

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

By: /s/ David J. Winters

Name: David J. Winters
Title: President, Chief Executive
Officer and Chief Investment
Officer

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

NORTHBROOK NBV, LLC

By: /s/ Rob Rubin

Name: Rob Rubin
Title: Manager

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

/a/ David Hokin

DAVID HOKIN

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief,
the Reporting Person certifies that the information set forth in this
statement is true, complete and correct.

Dated: April 20, 2005

/s/ Rob Rubin

ROB RUBIN

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

/s/ Robert Hartman

ROBERT HARTMAN

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

1995 DAVID REIS FAMILY TRUST

By: /s/ David Reis

Name: David Reis
Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

1995 DONNA REIS FAMILY TRUST

By: /s/ David Reis

Name: David Reis
Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

Dated: April 20, 2005

AARON REIS SPRAY TRUST

By: /s/ David Reis

Name: David Reis

Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

ANNA REIS SPRAY TRUST

By: /s/ David Reis

Name: David Reis

Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

ALEXANDER REIS SPRAY TRUST

By: /s/ David Reis

Name: David Reis

Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

DAVID REIS FAMILY TRUST

By: /s/ David Reis

Name: David Reis
Title: Trustee

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

/s/ David Reis

DAVID REIS

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

BAYLOR ENTERPRISES LLC

By: /s/ Arnold M. Whitman

Name: Arnold M. Whitman
Title: Managing Member

SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the Reporting Person certifies that the information set forth in this statement is true, complete and correct.

Dated: April 20, 2005

Edgar Filing: BEVERLY ENTERPRISES INC - Form SC 13D/A

/s/ Arnold M. Whitman

ARNOLD M. WHITMAN

EXHIBIT INDEX

EXHIBIT NAME

- A. Joint Filing Agreement dated January 24, 2005.*
- B. Executive Officers of Franklin Mutual.*
- C. Transactions in Beverly Enterprises Shares Since November 18, 2004.****
- D. Letter dated December 22, 2004 from Formation to the Company.*
- E. Letter dated January 5, 2005 from the Company to Formation.*
- F. Letter dated January 19, 2005 from Formation to the Company.*
- G. Term Sheet dated December 14, 2004.*
- H. Agreement among Stockholders dated January 24, 2005.+
- I. Letter dated January 27, 2005 from Fried, Frank, Harris, Shriver & Jacobson LLP to the Company.**
- J. Press Release issued on February 3, 2005 (including Letter dated February 3, 2005 from Mr. Whitman to Mr. Floyd).***
- K. Notice of Business and Proposals to be Brought before the 2005 Annual Meeting of Stockholders.***
- L. List of Participants in Solicitation of Company Stockholders.***
- M. Complaint, filed by Formation and Arnold M. Whitman*****
- N. Confidentiality Agreement, dated as of April 11, 2005, between the Consortium Parties and the Company.*****
- O. Settlement Agreement, dated as of April 11, 2005, between the Consortium Parties and the Company.*****
- P. Agreement, dated as of April 18, 2005, between Formation Capital and Northbrook.++

*Filed on January 24, 2005

+Filed with Amendment No. 1 on January 25, 2005

**Filed with Amendment No. 2 on January 27, 2005

***Filed with Amendment No. 3 on February 4, 2005

****Filed with Amendment No. 4 on February 22, 2005

*****Filed with Amendment No. 5 on March 14, 2005

*****Filed with Amendment No. 6 on April 12, 2005

++ Filed herewith