

Isaac Paul J
Form 4
March 11, 2019

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Isaac Paul J

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)
530 FIFTH AVENUE, 20TH
FLOOR

3. Date of Earliest Transaction
(Month/Day/Year)
03/07/2019

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

(Street)
NEW YORK, NY 10036

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
X 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	03/07/2018		P		20,000	A \$ 3.9674	69,780	D ⁽¹⁾	
Common Stock							4,337,325	I	Investment Adviser ⁽²⁾ ⁽³⁾
Common Stock							66,819	I	By Self as Manager of Limited Liability Company ⁽⁴⁾

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Common Stock	20,000	I	By Self as Manager of Limited Liability Company (5)
Common Stock	27,000	I	By Spouse (6)

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 of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Isaac Paul J 530 FIFTH AVENUE, 20TH FLOOR NEW YORK, NY 10036	

Signatures

/s/ Paul J. Isaac 03/07/2019
 **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) Securities beneficially owned by Mr. Isaac.

Securities beneficially owned by Arbiter Partners Capital Management LLC ("Arbiter"). Arbiter is a registered investment adviser that manages and/or administers Arbiter Partners QP LP, an affiliated investment fund, and various accounts, including accounts for the benefit of the family of Paul J. Isaac. Mr. Isaac controls Arbiter. The securities reported on this line are deemed to be beneficially owned by Mr. Isaac and include the securities beneficially owned by Arbiter Partners QP LP and all accounts managed and/or administered by Arbiter, except for those securities reported on the other lines of this Form. Mr. Isaac disclaims beneficial ownership of these securities for all purposes of Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), except to the extent of his pecuniary interest therein.

(3) Mr. Isaac has ceased to be the manager of Nana Associates LLC, and Mr. Isaac otherwise has no pecuniary interest in the shares owned by Nana Associates LLC. Accordingly, the common stock held by Nana Associates LLC, previously reported on Mr. Isaac's Form 4, is no longer being included.

(4) Securities beneficially owned by Isaac Brothers, LLC. Mr. Isaac is the manager and part owner of Isaac Brothers, LLC. Mr. Isaac disclaims beneficial ownership of these securities for all purposes of Section 16, except to the extent of his pecuniary interest therein.

(5) Securities beneficially owned by 9 Interlaken Partners LLC. Mr. Isaac is the manager of 9 Interlaken Partners LLC. Mr. Isaac disclaims beneficial ownership of these securities for all purposes of Section 16, except to the extent of his pecuniary interest therein.

(6) Securities beneficially owned by Karen C. Isaac, Mr. Isaac's spouse. Mr. Isaac disclaims beneficial ownership of these securities for all purposes of Section 16, except to the extent of his pecuniary interest therein.

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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