Edgar Filing: ORION HEALTHCORP INC - Form 4

ORION HEALTHORP INC Form 4 January 04, 2007 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). UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549 OMB PPROVAL StateMent of FORM 4 or Form 5 obligations may continue. See Instruction 1(b). STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES MB Number: January 31, 2005 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, ection 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940) State Verage burden hours per response												
(Print or Type	Responses)											
	Address of Reporting enture Managem (First)		Symbol ORIO 3. Date	l N HEAL of Earliest	nd Ticker or Tra THCORP IN Transaction	-	Is		all applicable)			
(Month/ 3201 ENTERPRISE PARKWAY, 12/01/ SUITE 350				/Day/Year) /2006	1		 be	Director Officer (give ti elow)	Officer (give title Other (specify			
				nendment, I Ionth/Day/Yo	Date Original ear)		Aj _2	pplicable Line) K_ Form filed by Oı	Form filed by One Reporting Person Form filed by More than One Reporting			
(City)	(State)	(Zip)	Та	ble I - Non	-Derivative Sec	uritie		ed, Disposed of,	or Beneficially	Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactio Code (Instr. 8) Code V	4. Securities A orDisposed of (D (Instr. 3, 4 and Amount)	ed (A) or Price	5. Amount of Securities Beneficially Owned Following Reported Transaction(s (Instr. 3 and 4	Ownership Form: Direct (D) or Indirect (I)) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Class A Common Stock	12/01/2006			P <u>(1)</u>	61,053,964 (1)	A	<u>(1)</u>	61,053,964	I	By Brantley Partners IV, L.P.		
Class A Common Stock	12/01/2006			P <u>(1)</u>	1,383,825	A	<u>(1)</u>	62,437,789	I	By Brantley Partners IV, L.P.		
Class B Common Stock	12/01/2006			C <u>(1)</u>	7,863,996	D	<u>(1)</u>	0	Ι	By Brantley Partners IV, L.P.		

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Class D Common Stock	12/01/2006	P <u>(3)</u>	8,749,952	A	\$ 0.1886	8,749,952	I	By Brantley Partners IV, L.P.
Class A Common Stock	01/04/2007	P <u>(4)</u>	117,897	A	\$ 0.65	62,555,686 (2)	I	By Brantley Partners IV, L.P.

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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. Transact Code (Instr. 8)			6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount or Underlying Securities (Instr. 3 and 4)		
				Code V	7 (A	A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Convertible Notes	\$ 1.0428	12/01/2006		C <u>(1)</u>	1,250	\$ 0,000		(5)	(5)	Class A Common Stock	1,383,

Reporting Owners

Reporting Owner Name / Address		Relationsh			
	Director	10% Owner	wner Officer Other		
Brantley Venture Management IV, L.P. 3201 ENTERPRISE PARKWAY, SUITE 350 BEACHWOOD, OH 44122		Х			
Signatures					
/s/ Paul H. Cascio as Authorized Signatory of B L.P.	01/04/2007				

**Signature of Reporting Person

Date

Explanation of Responses:

(3)

- * 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) On December 1, 2006 Brantley Partners IV, LP converted (i) 7,863,996 shares of the Company's Class B Common Stock into 61,053,964 shares of the Company's Class A Common Stock at a conversion ratio of approximately 7.764 and (ii) Convertible Notes in the aggregate principal amount of \$1,250,000 into 1,383,825 shares of the Company's Class A Common Stock at a price per share equal to \$1.042825.

Includes 62,555,686 shares held by Brantley Partners IV, L.P. The Reporting Person is the sole general partner of Brantley
 Partners IV, L.P. The Reporting Person disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein.

Represents 8,749,952 shares of Class D Common Stock convertible as of December 1, 2006 into 8,749,952 shares of Class A Common Stock. The conversion rate is a floating rate partially determined by reference to the price of the Class A Common Stock at the time of conversion. The Reporting Person disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein.

- (4) Represents 117,987 shares of Class A Common Stock purchased by Brantley Partners IV, L.P. in a privately negotiated transaction with a group of shareholders.
- (5) These Convertible Notes were immediately convertible and were payable on or before December 1, 2006.

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.