

Bendikson Aaron
 Form 4
 November 01, 2010

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 *
 Bendikson Aaron

2. Issuer Name and Ticker or Trading Symbol
 Alliance HealthCare Services, Inc
 [AIQ]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

C/O OAKTREE CAPITAL GROUP HOLDINGS, 333 S. GRAND AVENUE, FLOOR 28

10/29/2010

(Street)

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

LOS ANGELES, CA 90071

(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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|------------|---|-----------------------|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 10/29/2010 | | P | | \$ 547,362 | A | \$ 3.767 | 23,440,350 | I | See Footnotes (1) (2) |
| Common Stock | 10/29/2010 | | P | | \$ 52,638 | A | \$ 3.767 | 22,254,207 | I | See Footnote (3) |
| Common Stock | | | | | | | | 1,120,160 | I | See Footnote (4) |

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

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SEC 1474
(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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | 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 |
| Bendikson Aaron C/O OAKTREE CAPITAL GROUP HOLDINGS 333 S. GRAND AVENUE, FLOOR 28 LOS ANGELES, CA 90071 | X | X | | |

Signatures

/s/ Aaron A. Bendikson 11/01/2010

**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) OCM Principal Opportunities Fund IV, L.P. ("Oaktree Fund") directly owns 23,440,350 shares of the common stock (the "Common Stock") of Alliance HealthCare Services, Inc. (the "Issuer"). Each of Oaktree Capital Group Holdings GP, LLC, in its capacity as the general partner of Oaktree Capital Group Holdings, L.P., in its capacity as the holder of the majority of voting units of Oaktree Capital Group, LLC, in its capacity as the managing member of Oaktree Holdings, LLC, in its capacity as the managing member of OCM Holdings I, LLC, in its capacity as the general partner of Oaktree Capital I, L.P., in its capacity as the general partner of Oaktree Fund GP I, L.P., in its capacity as the sole shareholder of OCM Principal Opportunities Fund IV GP Ltd. ("Fund GP Ltd."), in its capacity as the general partner of OCM Principal Opportunities Fund IV GP, L.P. ("Fund GP"), in its capacity as the general partner of Oaktree Fund,

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- may be deemed to beneficially own these shares due to their ability to directly or indirectly direct decisions regarding the vote and disposition of securities held by the Oaktree Fund. These securities may be deemed beneficially owned by Mr. Bendikson by virtue of being an officer of Oaktree Capital Management, L.P., the director of Fund GP Ltd., the general partner of Fund GP, the general partner of the Oaktree Fund. Mr. Bendikson disclaims beneficial ownership of the securities reported here except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed to be an admission that Mr. Bendikson has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (2) These securities are owned by MTS Health Investors II, L.P. ("MTS"), Alliance-MTS Co-Investors I, LLC ("MTS I LLC"), and Alliance-MTS Co-Investors II, LLC ("MTS II LLC"). Oaktree Fund, Alliance-Oaktree Co-Investors, LLC ("OCM LLC"), MTS, MTS I LLC and MTS II LLC are parties to a Stockholders' Agreement, dated April 16, 2007, which provides for certain terms regarding voting and disposal of the shares of the Issuer owned by the parties. Because of this agreement, these securities may be considered beneficially owned by Oaktree Fund and OCM LLC as members of a "group" as defined under Rule 13d-5 of the Securities Exchange Act of 1934. Mr. Bendikson disclaims beneficial ownership of the securities reported here, and the inclusion of these securities in this report shall not be deemed to be an admission that Mr. Bendikson has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

- (3) These securities are owned by OCM LLC. These securities may be deemed beneficially owned by Mr. Bendikson by virtue of being an officer of Oaktree Capital Management, L.P., the director of Fund GP Ltd., the general partner of Fund GP, the general partner of the Oaktree Fund. Fund GP is the managing member of OCM LLC, and Mr. Bendikson may be deemed to beneficially own the shares that would be held by OCM LLC because Fund GP has discretionary authority and control over all of the assets of OCM LLC pursuant to the Limited Liability Company Agreement of OCM LLC. Mr. Bendikson disclaims beneficial ownership of the securities reported here except to the extent of his pecuniary interest therein, and the inclusion of these securities in this report shall not be deemed to be an admission that Mr. Bendikson has beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.