

Alliance HealthCare Services, Inc  
 Form 4  
 August 05, 2010

**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 \*  
 MTS Health Investors II, LP

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)  
 623 FIFTH AVENUE, FLOOR 15,  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 08/03/2010

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

NEW YORK, NY 10022

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 \_\_\_ Form filed by One Reporting Person  
 \_X\_ 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	08/03/2010		P		44,484	A	\$ 4.25 (1)
					22,756,148	D	(2) (3) (4) (5) (6) (7)
Common Stock	08/03/2010		P		4,278	A	\$ 4.25 (1)
					1,708,409	I	See Footnotes (2) (5) (6) (7) (8)
Common Stock					1,120,160	I	See Footnotes (2) (5) (6) (7) (9)

Common Stock	320,000	I	See Footnotes (2) (5) (6) (7) (10)
Common Stock	160,000	I	See Footnotes (2) (5) (6) (7) (11)

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

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MTS Health Investors II, LP 623 FIFTH AVENUE, FLOOR 15 NEW YORK, NY 10022		X		
Alliance-Oaktree Co-Investors, LLC C/O OAKTREE CAPITAL GROUP HOLDINGS 333 S. GRAND AVENUE, FLOOR 28 LOS ANGELES, CA 90071		X		
Alliance-MTS Co-Investors I, LLC 623 FIFTH AVENUE, FLOOR 15 NEW YORK, NY 10022		X		



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report shall not be deemed to be an admission that any of the reporting persons have beneficial ownership of such securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purposes.

- (8) These securities are owned by MTS. MTS Health Investors II GP, LLC ("MTS GP") is the general partner of MTS. MTS Health Investors II GP Holdings, LLC is the Class A member of MTS GP. Each may be deemed to beneficially own these shares because they have discretionary authority and control over all of the assets of MTS pursuant to a partnership agreement for MTS.

- (9) These securities are directly owned by OCM LLC. The managing member of OCM LLC is Fund GP. Fund GP and its affiliates may be deemed to beneficially own these shares because they have discretionary authority and control over all of the assets of OCM LLC pursuant to the Limited Liability Company Agreement of OCM LLC.

- (10) These securities are owned by MTS I. MTS GP is the managing member of MTS I. MTS GP and its affiliates may be deemed to beneficially own these shares because they have discretionary authority and control over all of the assets of MTS I pursuant to the Limited Liability Company Agreement of MTS I.

- (11) These securities are owned by MTS II. MTS GP is the managing member of MTS II. MTS GP and its affiliates may be deemed to beneficially own these shares because they have discretionary authority and control over all of the assets of MTS II pursuant to the Limited Liability Company Agreement of MTS II.

### Remarks:

Due to the electronic system's limitation of 10 Reporting Persons per joint filing, this statement is being filed in two parts. Part

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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