

Cain Dennis  
Form 4  
December 05, 2006

**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

OMB  
Number: 3235-0287  
Expires: January 31,  
2005  
Estimated average  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Cain Dennis

(Last) (First) (Middle)

10700 RICHMOND AVENUE,  
SUITE 300

(Street)

HOUSTON, TX 77024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

ORION HEALTHCORP INC [ONH]

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

12/01/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

Chief Executive Officer of MBS

6. Individual or Joint/Group Filing(Check  
Applicable Line)  
\_X\_ Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting  
Person

**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   |                              |                  |                        |
| Class A Common Stock            | 12/01/2006                           |  | C <sup>(1)</sup>               |   | 10,009,811  | A  | <sup>(1)</sup><br><sup>(2)</sup>                      | 10,503,944<br><sup>(3)</sup> | I <sup>(3)</sup> | By D/V Cain Family, LP |

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  
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SEC 1474  
(9-02)

## Edgar Filing: Cain Dennis - Form 4

**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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount or Number of Shares                              |
| Class C Common Stock                       | (2)  | 12/01/2006                           |  | C                              | 718,789   | 12/15/2004 (4)   | Class A Common Stock 10,009,811                               |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Cain Dennis  
10700 RICHMOND AVENUE, SUITE 300  
HOUSTON, TX 77024

Chief Executive Officer of MBS

## Signatures

/s/ Dennis Cain, By Stephen Murdock,  
Agent

12/05/2006

\_\_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) The D/V Cain Family, LP converted 718,789 shares of Class C Common Stock into 10,009,811 shares of Class A Common Stock on December 1, 2006.
- (2) The Class C Common Stock was converted on an approximately 13.923937 to 1 basis.
- (3) Includes 21,000 shares held directly by Dennis Cain and 10,482,944 shares held indirectly by the D/V Cain Family, LP.
- (4) There is no expiration date.

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.