

INFRASOURCE SERVICES INC
Form 4
March 27, 2006

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 *
OAKTREE CAPITAL
MANAGEMENT LLC

2. Issuer Name and Ticker or Trading Symbol
INFRASOURCE SERVICES INC
[IFS]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
333 SOUTH GRAND AVENUE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/24/2006

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

LOS ANGELES, CA 90071

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

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.001	03/24/2006		S		11,750,336	D	\$ 16.625
					12,650,614	I	

See Footnotes (1) (2)

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)

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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
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OAKTREE CAPITAL MANAGEMENT LLC 333 SOUTH GRAND AVENUE LOS ANGELES, CA 90071		X		

Signatures

/s/ Chris Brothers, Managing Director
Date: 03/24/2006

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).
- The reporting person is the general partner of OCM Principal Opportunities Fund II, L.P. ("POF II") and co-general partner of OCM/GFI
- (1) Power Opportunities Fund, L.P. ("OCM/GFI"). GFI is co-general partner of OCM/GFI. POF II and OCM/GFI are 10% stockholders of the Issuer.
 - (2) The reporting person is a limited liability company, the members of which are Howard S. Marks, Bruce A. Karsh, Sheldon M. Stone, D. Richard Masson, Larry W. Keele, Stephen A. Kaplan, John B. Frank, David Kirchheimer, Kevin L. Clayton, OCM Equity Participation Plan and OCM Equity Participation Plan II, L.L.C. (each, an "Oaktree Member"). The reporting person may be deemed a beneficial owner of the securities reported herein by virtue of its status as the general partner of POF II and co-general partner of OCM/GFI. Each Oaktree Member may be deemed a beneficial owner of the securities reported herein by virtue of their status as members of the reporting person. Except to the extent of their respective pecuniary interests herein, the reporting person and each Oaktree Member disclaim beneficial ownership of the securities reported herein and the filing of this Form 4 shall not be construed as admission that such person is the beneficial owner of any securities covered by this Form 4.

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.