

OCM PRINCIPAL OPPORTUNITIES FUND II LP
 Form 4
 December 01, 2005

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 *
 OCM PRINCIPAL
 OPPORTUNITIES FUND II LP

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/28/2005

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

C/O OAKTREE CAPITAL
 MANAGEMENT, LLC, 333
 SOUTH GRAND AVENUE, 28TH
 FLOOR

(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | Price |

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.

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 (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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Option-right to buy | \$ 11.81 | 11/28/2005 | | A | 20,000 | (1) 11/28/2015 | Common Stock | 20,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| OCM PRINCIPAL OPPORTUNITIES FUND II LP C/O OAKTREE CAPITAL MANAGEMENT, LLC 333 SOUTH GRAND AVENUE, 28TH FLOOR LOS ANGELES, CA 90071 | X | X | | |

Signatures

OCM Principal Opportunities Fund II, L.P.; By: Oaktree Capital Management, LLC, its General Partner

11/30/2005

__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) Options will vest and become exercisable as to 25% of the shares of Common Stock on each of the first four anniversaries of the date of grant.
- (2) The report is filed by OCM Principal Opportunities Fund II, L.P., a ten percent owner of the Issuer. The reporting person is also a director of the Issuer by virtue of Michael Harmon and Christopher Brothers being directors of the Issuer. Mr. Harmon and Mr. Brothers are employees and Managing Directors of Oaktree Capital Management, LLC, the general partner of the reporting person ("Oaktree").
- (3) The stock options reported herein have been granted by the Issuer to Mr. Harmon and Mr. Brothers, which are being reported on Form 4s for each of Mr. Harmon and Mr. Brothers. Pursuant to certain policies of Oaktree, neither Mr. Harmon nor Mr. Brothers can retain the reported stock options or the shares issued pursuant thereto. Although Mr. Harmon and Mr. Brothers remain the recordholders of the stock options, Mr. Harmon and Mr. Brothers are deemed to hold such options for the benefit of the reporting person. The reporting person may be deemed a beneficial owner of the securities reported herein. The reporting person hereby disclaims beneficial ownership of such stock options except to the extent of its pecuniary interest therein.

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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