

INFRASOURCE SERVICES INC

Form 4

March 27, 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
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(Print or Type Responses)

1. Name and Address of Reporting Person *

OAKTREE CAPITAL
MANAGEMENT LLC

(Last) (First) (Middle)

333 SOUTH GRAND AVENUE

(Street)

LOS ANGELES, CA 90071

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading

Symbol

INFRASOURCE SERVICES INC
[IFS]

3. Date of Earliest Transaction

(Month/Day/Year)

03/24/2006

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director

____ Officer (give title
below)☒ 10% Owner____ Other (specify
below)6. Individual or Joint/Group Filing(Check
Applicable Line)☒ 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		
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.

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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
				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

OAKTREE CAPITAL MANAGEMENT LLC
333 SOUTH GRAND AVENUE
LOS ANGELES, CA 90071

X

Signatures

/s/ Chris Brothers, Managing
Director

03/24/2006

__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).

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.

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