

ACCREDITED HOME LENDERS HOLDING CO  
 Form 4/A  
 April 07, 2006

**FORM 4**

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
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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 \*  
 CRAWFORD JEFFREY W

2. Issuer Name and Ticker or Trading Symbol  
 ACCREDITED HOME LENDERS HOLDING CO [LEND]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
 01/31/2006

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

C/O ACCREDITED HOME LENDERS, INC., 15090 AVENUE OF SCIENCE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)  
 02/01/2006

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

SAN DIEGO, CA 92128

(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)                     | Code V  | Amount  | (D)  | 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.**

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 Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Phantom Stock                              | (1)  | 01/31/2006                           |  | A                              | 6,969<br>(2)  | (3) (3)  | Common Stock  | 6,969  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |                        |
|---|---------------|-----------|---------|------------------------|
|   | Director      | 10% Owner | Officer | Other                  |
| CRAWFORD JEFFREY W<br>C/O ACCREDITED HOME LENDERS, INC.<br>15090 AVENUE OF SCIENCE<br>SAN DIEGO, CA 92128 |               |           |         | Director of Operations |

## Signatures

By: Mark T. Lee, Attorney-in-fact for Jeffrey W. Crawford  
Date: 04/07/2006

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).

Each share of phantom stock is the economic equivalent of one share of LEND common stock. The shares of phantom stock will be settled in shares of LEND common stock on the reporting person's elected settlement date, provided such shares of phantom stock have vested.

(2) This amended Form 4 corrects the previous number of shares awarded on January 31, 2006.

The shares of phantom stock in this report were granted under the Company's Deferred Compensation Plan and are subject to four year vesting as follows: fifty percent vested after two years, an additional twenty-five percent after three years, and the final twenty-five percent after four years, provided that the reporting person remains employed by the Company.

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.