

INFRASOURCE SERVICES INC  
Form SC 13D/A  
March 28, 2006

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

**SCHEDULE 13D**  
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO  
FILED PURSUANT TO RULE 13d-2(a)**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

**InfraSource Services, Inc.**

(Name of Issuer)

**Common Stock, par value \$0.001 per share**

(Title of Class of Securities)

**45684P102**

(CUSIP Number)

**John B. Frank  
Principal and General Counsel  
Oaktree Capital Management, LLC  
333 South Grand Avenue, 28th Floor  
Los Angeles, California 90071  
(213) 830-6300**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**March 24, 2006**

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND AMENDMENT

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(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP No. 45684P102

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
Oaktree Capital Management, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)  
(a)    
(b)
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
Not applicable.
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)
  6. Citizenship or Place of Organization  
California
- |   |     |                                       |  |
|---|-----|---------------------------------------|--|
|   | 7.  | Sole Voting Power<br>6,325,307        |  |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>6,325,307      |  |
|   | 9.  | Sole Dispositive Power<br>6,325,307   |  |
|   | 10. | Shared Dispositive Power<br>6,325,307 |  |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
12,650,614
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)
  13. Percent of Class Represented by Amount in Row (11)  
31.8%
  14. Type of Reporting Person (See Instructions)  
IA, OO

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CUSIP No. 45684P102

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
GFI Energy Ventures, LLC
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
Not applicable.
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
  6. Citizenship or Place of Organization  
California
- |   |     |                                       |
|---|-----|---------------------------------------|
|   | 7.  | Sole Voting Power<br>-0-              |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>6,325,307      |
|   | 9.  | Sole Dispositive Power<br>-0-         |
|   | 10. | Shared Dispositive Power<br>6,325,307 |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,325,307
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
  13. Percent of Class Represented by Amount in Row (11)  
15.9%
  14. Type of Reporting Person (See Instructions)  
IA, OO

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CUSIP No. 45684P102

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
OCM Principal Opportunities Fund II, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
Not applicable.
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e) o
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                     |
|---|-----|-------------------------------------|
|   | 7.  | Sole Voting Power<br>6,325,307      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>-0-          |
|   | 9.  | Sole Dispositive Power<br>6,325,307 |
|   | 10. | Shared Dispositive Power<br>-0-     |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,325,307
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions) o
  13. Percent of Class Represented by Amount in Row (11)  
15.9%
  14. Type of Reporting Person (See Instructions)  
PN

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CUSIP No. 45684P102

1. Names of Reporting Persons. I.R.S. Identification Nos. of above persons (entities only)  
OCM/GFI Power Opportunities Fund, L.P.
  2. Check the Appropriate Box if a Member of a Group (See Instructions)
 

(a)	ý
(b)	o
  3. SEC Use Only
  4. Source of Funds (See Instructions)  
Not applicable.
  5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)    o
  6. Citizenship or Place of Organization  
Delaware
- |   |     |                                     |
|---|-----|-------------------------------------|
|   | 7.  | Sole Voting Power<br>6,325,307      |
| Number of<br>Shares<br>Beneficially<br>Owned by<br>Each<br>Reporting<br>Person With | 8.  | Shared Voting Power<br>-0-          |
|   | 9.  | Sole Dispositive Power<br>6,325,307 |
|   | 10. | Shared Dispositive Power<br>-0-     |
11. Aggregate Amount Beneficially Owned by Each Reporting Person  
6,325,307
  12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)    o
  13. Percent of Class Represented by Amount in Row (11)  
15.9%
  14. Type of Reporting Person (See Instructions)  
PN

This Amendment No. 2 amends the Statement on Schedule 13D, dated May 27, 2004, as amended by Amendment No. 1 thereto, dated December 19, 2005 (the "Schedule 13D"), relating to shares of the common stock, \$.001 par value per share (the "Common Stock"), of InfraSource Services, Inc., a Delaware corporation (the "Issuer").

Unless otherwise indicated, each capitalized term used but not otherwise defined herein shall have the meaning assigned to such term in the Schedule 13D. Unless specifically amended or modified hereby, the disclosure set forth in the Schedule 13D shall remain unchanged.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended as follows:

(a) OCM Principal Opportunities Fund II, L.P. (the "Principal Fund") beneficially owns and has sole power to vote and dispose of 6,325,307 shares of the Issuer's Common Stock (approximately 15.9% of the outstanding shares of the Issuer's Common Stock), and OCM/GFI Power Opportunities Fund, L.P. (the "Power Fund" and, together with the Principal Fund, the "OCM Funds") beneficially owns and has sole power to vote and dispose of 6,325,307 shares of the Issuer's Common Stock (approximately 15.9% of the outstanding shares of the Issuer's Common Stock). As of the date of this Schedule 13D, Oaktree Capital Management, LLC ("Oaktree"), in its capacity as the general partner of the Principal Fund and the co-general partner of the Power Fund, may be deemed to beneficially own the 12,650,614 shares of Common Stock of the Issuer (approximately 31.8% of the outstanding shares of the Issuer's Common Stock) held by the OCM Funds. As of the date of this Schedule 13D, GFI Energy Ventures LLC ("GFI"), in its capacity as the co-general partner of the Power Fund, may be deemed to beneficially own the 6,325,307 shares of Common Stock of the Issuer (approximately 15.9% of the outstanding shares of the Issuer's Common Stock) held by the Power Fund.

(b) Oaktree has discretionary authority and control over all of the assets of the Principal Fund pursuant to its status as general partner of the Principal Fund, including the power to vote and dispose of the Issuer's Common Stock. In addition, Oaktree has shared discretionary authority and control over all of the assets of the Power Fund pursuant to its status as co-general partner of the Power Fund, including shared power to vote and dispose of the Issuer's Common Stock. Therefore, Oaktree has sole power to vote and dispose of 6,325,307 shares of the Issuer's Common Stock and shared power to vote and dispose of 6,325,307 shares of the Issuer's Common Stock.

GFI has shared discretionary authority and control over all of the assets of the Power Fund pursuant to its status as co-general partner of the Power Fund, including shared power to vote and dispose of the Issuer's Common Stock. Therefore, GFI has shared power to vote and dispose of 6,325,307 shares of the Issuer's Common Stock.

Oaktree, GFI and each of the individuals listed in Item 2 to this Schedule 13D disclaims beneficial ownership of the shares of the Issuer's Common Stock held by the OCM Funds, and the filing of this Statement 13D shall not be construed as an admission that any such person is the beneficial owner of any such securities.

(c) On March 24, 2006, the Principal Fund sold 5,875,168 shares of Common Stock for \$16.625 per share in a public offering registered under the Securities Act of 1933, as amended

(the Securities Act ). On March 24, 2006, the Power Fund sold 5,875,168 shares of Common Stock for \$16.625 per share in a public offering registered under the Securities Act.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby supplemented as follows:

Pursuant to the Registration Rights Agreement, dated as of April 20, 2004, as amended, by and among the OCM Funds, the Issuer and certain other stockholders of the Issuer, the Issuer will pay all expenses of the OCM Funds, other than underwriting discounts and commissions, in connection with the public offering referred to in Item 5(c) above, except for approximately \$260,000 in offering expenses that the OCM Funds have agreed to reimburse to the Issuer.

On March 20, 2006, the OCM Funds entered into an Underwriting Agreement with Lehman Brothers Inc., Credit Suisse Securities (USA) LLC, Merrill, Lynch, Pierce, Fenner & Smith Incorporated and First Albany Capital Inc. (collectively, the Underwriters ), the other selling stockholders named therein (together with the OCM Funds, the Selling Stockholders ) and the Issuer for the sale by the Selling Stockholders of an aggregate of 13,000,000 shares of Common Stock and, at the election of the Underwriters, up to 1,950,000 additional shares to cover over-allotments. See the Form of Underwriting Agreement, which is incorporated herein by reference to Exhibit 1.1 to the Registration Statement, as provided in Item 7 herein.

Item 7. Material to Be Filed as Exhibits

Exhibit 1

Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to the Registration Statement on Form S-3 (File No. 333-132112), as filed by the Issuer on March 1, 2006, as amended).

Exhibit 2

A written agreement relating to the filing of the joint acquisition statement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.



SIGNATURE

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: March 24, 2006

OAKTREE CAPITAL MANAGEMENT, LLC

/s/ Christopher Brothers

Name: Christopher Brothers  
Title: Managing Director

/s/ Lisa Arakaki

Name: Lisa Arakaki  
Title: Senior Vice President, Legal

GFI ENERGY VENTURES, LLC

/s/ Ian Schapiro

Name: Ian Schapiro  
Title: Principal

OCM PRINCIPAL OPPORTUNITIES FUND II, L.P.

By: Oaktree Capital Management, LLC,  
its general partner

/s/ Christopher Brothers

Name: Christopher Brothers  
Title: Managing Director

/s/ Lisa Arakaki

Name: Lisa Arakaki  
Title: Senior Vice President, Legal

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OCM/GFI POWER OPPORTUNITIES FUND, L.P.

By: Oaktree Capital Management, LLC,  
its co-general partner

/s/ Christopher Brothers

Name: Christopher Brothers  
Title: Managing Director

/s/ Lisa Arakaki

Name: Lisa Arakaki  
Title: Senior Vice President, Legal

EXHIBIT INDEX

- Exhibit 1 Form of Underwriting Agreement (incorporated by reference to Exhibit 1.1 to the Registration Statement on Form S-3 (File No. 333-132112), as filed by the Issuer on March 1, 2006, as amended).
- Exhibit 2 A written agreement relating to the filing of the joint acquisition statement as required by Rule 13d-1(k)(1) under the Securities Exchange Act of 1934, as amended.