

CLEVELAND RUSSELL  
Form 4  
September 25, 2009

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**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 \*  
CLEVELAND RUSSELL

2. Issuer Name and Ticker or Trading Symbol  
ALLIANCE HEALTHCARD INC  
[ALHC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

8080 N. CENTRAL EXPRESSWAY  
SUITE 210 LB,

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

(Street)  
DALLAS, TX 75206

(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 Beneficial Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/23/2009	09/28/2009	P	2,000 A \$ 1,492.51	300,750	I (1)	Shares are held in RENN Global Entrepreneurs Fund, Inc.
Common Stock	09/23/2009	09/28/2009	P	1,790 A \$ 1,387.94	302,539	I (1)	Shares are held in RENN Global Entrepreneurs Fund, Inc.
	09/24/2009	09/29/2009	P	2,189 A	304,728	I (1)	

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Common Stock						\$ 1,788.79				Shares are held in RENN Global Entrepreneurs Fund, Inc.
Common Stock	09/23/2009	09/28/2009	P	2,000	A	\$ 1,492.51	549,561	I <sup>(1)</sup>		Shares are held in Renaissance US Growth Investment Trust Plc.
Common Stock	09/23/2009	09/28/2009	P	1,789	A	\$ 1,387.16	551,350	I <sup>(1)</sup>		Shares are held in Renaissance US Growth Investment Trust Plc.
Common Stock	09/24/2009	09/29/2009	P	2,189	A	\$ 1,786.79	553,539	I <sup>(1)</sup>		Shares are held in Renaissance US Growth Investment Trust Plc.
Common Stock	09/23/2009	09/28/2009	P	2,000	A	\$ 1,492.51	404,885	I <sup>(1)</sup>		Shares are held in Premier RENN Entrepreneurial Fund Ltd.
Common Stock	09/23/2009	09/28/2009	P	1,789	A	\$ 1,387.16	406,674	I <sup>(1)</sup>		Shares are held in Premier RENN Entrepreneurial Fund Ltd.
Common Stock	09/25/2009	09/29/2009	P	2,189	A	\$ 1,786.79	408,863	I <sup>(1)</sup>		Shares are held in Premier RENN Entrepreneurial Fund Ltd.

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)

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Nu Deriv Secur
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