

ACCREDITED HOME LENDERS HOLDING CO  
 Form 3  
 June 29, 2007

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 \*

Â Silver Point Capital L.P.  
 (Last) (First) (Middle)

TWO GREENWICH PLAZA  
 (Street)

GREENWICH,Â CTÂ 06830  
 (City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)  
 06/22/2007

3. Issuer Name and Ticker or Trading Symbol

ACCREDITED HOME LENDERS HOLDING CO  
 [LEND]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

5. If Amendment, Date Original Filed(Month/Day/Year)

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

**Table I - Non-Derivative Securities Beneficially Owned**

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Stock                    | 2,600,000   | D  | Â   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

SEC 1473 (7-02)

**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.**

**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

Shares (I)  
(Instr. 5)

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| Silver Point Capital L.P.<br>TWO GREENWICH PLAZA<br>GREENWICH, CT 06830 |               | X         |         |       |

## Signatures

/s/ Frederick H. Fogel, Authorized Signatory  
06/26/2007  
\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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).

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### Remarks:

Silver Point Capital, L.P. ("Silver Point") is the investment manager of Silver Point Capital Fund, L.P. Capital Offshore Fund, Ltd. (the "Funds") and, by reason of such status, may be deemed to be the reported securities held by the Funds. Silver Point Capital Management, LLC ("Management") is Silver Point and as a result may be deemed to be the beneficial owner of all of the securities. Messrs. Edward A. Mule and Robert J. O'Shea are each members of Management and as a result the beneficial owner of all of the securities held by the Funds. Silver Point, Management and M disclaim beneficial ownership of the reported securities held by the Funds except to the extent of

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.