

ACCREDITED HOME LENDERS HOLDING CO

Form 4

March 15, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

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 \*  
LYDON JOSEPH JOHN

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)  
15253 AVENUE OF SCIENCE,  
BLDG. 1

3. Date of Earliest Transaction (Month/Day/Year)  
03/13/2007

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

(Street)  
SAN DIEGO, CA 92128

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

(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)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock	03/13/2007		S <sup>(1)</sup>		29,200	D	\$ 5.25	169,800	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007		S <sup>(1)</sup>		10,582	D	\$ 5.26	159,218	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007		S <sup>(1)</sup>		1,150	D	\$ 5.27	158,068	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007		S <sup>(1)</sup>		1,250	D	\$ 5.28	156,818	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007		S <sup>(1)</sup>		1,368	D	\$ 5.3	155,450	I	by Trust <sup>(2)</sup>

Edgar Filing: ACCREDITED HOME LENDERS HOLDING CO - Form 4

Common Stock	03/13/2007	S <sup>(1)</sup>	2,000	D	\$ 5.33	153,450	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	4,300	D	\$ 5.34	149,150	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	4,600	D	\$ 5.36	144,550	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	200	D	\$ 5.39	144,350	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	165	D	\$ 5.37	144,185	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	8,635	D	\$ 5.38	135,550	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	6,400	D	\$ 5.42	129,150	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	400	D	\$ 5.43	128,750	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	2,500	D	\$ 5.41	126,250	I	by Trust <sup>(2)</sup>
Common Stock	03/13/2007	S <sup>(1)</sup>	500	D	\$ 5.45	125,750	I	by Trust <sup>(2)</sup>
Common Stock						300,000	I	A Lydon 2006 GRAT <sup>(3)</sup>
Common Stock						300,000	I	J Lydon 2006 GRAT <sup>(4)</sup>

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)

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. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 6)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	--

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Code V (A) (D)				

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LYDON JOSEPH JOHN 15253 AVENUE OF SCIENCE, BLDG. 1 SAN DIEGO, CA 92128	X		President & COO	

## Signatures

By: Mark T. Lee, Attorney-in-Fact For: Joseph John Lydon  
Date: 03/15/2007

\_\_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).
- (1) All shares sold by Merrill Lynch Bank USA ("Merrill") as pledgee for Mr. Lydon in a forced liquidation under a loan and pledge agreement dated November 26, 2004 by and between Mr. Lydon and Merrill.
  - (2) Joseph J. Lydon and Andrea M. Lydon, trustees of the Lydon Family Trust dated February 18, 2003.
  - (3) Andrea Lydon, trustee of the Andrea Lydon 2006 GRAT dated August 22, 2006.
  - (4) Joseph Lydon, trustee of the Joseph Lydon 2006 GRAT dated August 22, 2006.

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.