

EUBEL BRADY & SUTTMAN ASSET MANAGEMENT INC
Form SC 13G/A
April 09, 2007

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Amendment No. 4)*

Under the Securities Exchange Act of 1934

ACCREDITED HOME LENDERS HOLDING CO.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

00437P107

(CUSIP Number)

March 31, 2007

(Date of Event Which Requires Filing of This Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the disclosures provided in a prior cover page.

The information required in 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).

CUSIP No. 00437P107

1. NAME OF REPORTING PERSON(S)
Eubel Brady & Suttman Asset Management, Inc.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a)

(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 760
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 760

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
760

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.00%

12. TYPE OF REPORTING PERSON*
IA, CO

CUSIP No. 00437P107

1. NAME OF REPORTING PERSON(S)
Ronald L. Eubel

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 760
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 760

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
760

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10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.00%

12. TYPE OF REPORTING PERSON*
IN

CUSIP No. 00437P107

1. NAME OF REPORTING PERSON(S)
Mark E. Brady

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 760
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 760

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
760

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.00%

12. TYPE OF REPORTING PERSON*
IN

CUSIP No. 00437P107

1. NAME OF REPORTING PERSON(S)
Robert J. Suttman

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
(a) []
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

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United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 760
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 760
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 760	
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.00%	
12. TYPE OF REPORTING PERSON* IN	
CUSIP No. 00437P107	
1. NAME OF REPORTING PERSON(S) William E. Hazel	
2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [] (b) [X]	
3. SEC USE ONLY	
4. CITIZENSHIP OR PLACE OF ORGANIZATION United States of America	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 760
REPORTING PERSON WITH	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER 760
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 760	
10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*	
11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	

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0.00%

12. TYPE OF REPORTING PERSON*
IN

CUSIP No. 00437P107

1. NAME OF REPORTING PERSON(S)
Bernard J. Holtgreive

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) [X]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
United States of America

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5. SOLE VOTING POWER	0
6. SHARED VOTING POWER	760
7. SOLE DISPOSITIVE POWER	0
8. SHARED DISPOSITIVE POWER	760

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
760

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
0.00%

12. TYPE OF REPORTING PERSON*
IN

Item 1. (a) Name of Issuer:

Accredited Home Lenders Holding Co.

(b) Address of Issuer's Principal Executive Offices:

15090 Avenue of Science
San Diego, CA 92128

Item 2. (a) Name of Person Filing:

Eubel Brady & Suttman Asset Management, Inc. ("EBS")
Ronald L. Eubel*
Mark E. Brady*
Robert J. Suttman*
William E. Hazel*
Bernard J. Holtgreive*

*These individuals may, as a result of their ownership in and positions with EBS, be deemed to be indirect beneficial owners of the equity securities held by EBS. The filing of this statement shall not be deemed an admission by Ronald L. Eubel, Mark E. Brady, Robert J. Suttman, William E. Hazel or Bernard J. Holtgreive that any of them beneficially own the securities for which they report shared dispositive power and shared voting power, regardless of whether they are acting in concert or acting severally.

(b) Address of Principal Business Office, or if None, Residence:
7777 Washington Village Drive
Suite 210
Dayton, OH 45459

(c) Citizenship:
Eubel Brady & Suttman Asset Management, Inc. -
Delaware corporation
Ronald L. Eubel, Mark E. Brady, Robert J.
Suttman, William E. Hazel and Bernard J. Holtgreive -
United States citizens

(d) Title of Class of Securities:
Common Stock

(e) CUSIP Number:
00437P107

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b), or 240.13d-2(b) or (c), check whether the person filing is a:

(e) (x) An investment adviser in accordance with Section 240.13d-1(b) (1) (ii) (E)

Item 4. Ownership.

(a) Amount Beneficially Owned

Eubel Brady & Suttman Asset Management, Inc., 760 shares. Messrs. Eubel, Brady, Suttman, Hazel and Holtgreive may, as a result of their ownership in and positions with EBS, be deemed to be indirect beneficial owners of the 760 shares held by EBS.

(b) Percent of Class

Eubel Brady & Suttman Asset Management, Inc. 0.00%
Messrs. Eubel, Brady, Suttman, Hazel and Holtgreive 0.00%

(c) Number of Shares as to which the Person has:

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(i) Sole power to vote or direct the vote

0

(ii) Shared power to vote or direct the vote

760 (Messrs. Eubel, Brady, Suttman, Hazel and Holtgreive)

760 (EBS)

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

760 (Messrs. Eubel, Brady, Suttman, Hazel and Holtgreive)

760 (EBS)

Item 5. Ownership of Five Percent or Less of a Class.

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than 5 percent of the class of securities, check the following (X).

Item 6. Ownership of More Than Five Percent on Behalf of Another Person.

Inapplicable

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Inapplicable

Item 8. Identification and Classification of Members of the Group.

Inapplicable

Item 9. Notice of Dissolution of Group.

Inapplicable

Item 10. Certifications.

With respect to Eubel Brady & Suttman Asset Management, Inc.:

Certification for Rule 13d-1(b): By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

With respect to Ronald L. Eubel, Mark E. Brady, Robert J. Suttman, William

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E. Hazel and Bernard J. Holtgreive:

Certification for Rule 13d-1(c): By signing below, I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURES

With respect to all reporting persons: After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Date: April 9, 2007

EUBEL BRADY & SUTTMAN ASSET MANAGEMENT, INC.

Signature: /s/ RONALD L. EUBEL

By: Ronald L. Eubel

Title: Chief Investment Officer

Signature: /s/ RONALD L. EUBEL

Name/Title Ronald L. Eubel

Signature: /s/ MARK E. BRADY

Name/Title Mark E. Brady

Signature: /s/ ROBERT J. SUTTMAN

Name/Title Robert J. Suttman

Signature: /s/ WILLIAM E. HAZEL

Name/Title William E. Hazel

Signature: /s/ BERNARD J. HOLTGREIVE

Name/Title Bernard J. Holtgreive

* Attention. Intentional misstatements or omissions of fact constitute federal criminal violations (see 18 U.S.C. 1001).

AGREEMENT

The undersigned agree that this Schedule 13G dated April 9, 2007 relating to the Common Stock of Accredited Home Lenders Holding Co. shall be filed on behalf of the undersigned.

/s/ EUBEL BRADY & SUTTMAN ASSET
MANAGEMENT, INC.
By: /s/ RONALD L. EUBEL

By: Ronald L. Eubel

Title: Chief Investment Officer

/s/ RONALD L. EUBEL

Ronald L. Eubel

/s/ MARK E. BRADY

Mark E. Brady

/s/ ROBERT J. SUTTMAN

Robert J. Suttman

/s/ WILLIAM E. HAZEL

William E. Hazel

/s/ BERNARD J. HOLTGREIVE

Bernard J. Holtgreive