

CLEVELAND RUSSELL  
Form 4  
October 05, 2009

**FORM 4**

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

OMB APPROVAL

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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 \*  
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)  
8080 N. CENTRAL EXPRESSWAY  
SUITE 210 LB,  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
09/30/2009

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

DALLAS, TX 75206

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 Indirect Beneficial Ownership (Instr. 4) |  |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |  |
| Common Stock                    | 09/30/2009                           | 10/05/2009   | P                              | 2,136 A   | \$ 2,236.8  | 313,174  | I <sup>(1)</sup>                                      | Shares are held in RENN Global Entrepreneurs Fund, Inc.        |
| Common Stock                    | 09/30/2009                           | 10/05/2009   | P                              | 2,229 A   | \$ 2,334.45   | 562,076  | I <sup>(1)</sup>                                      | Shares are held in Renaissance US Growth Investment Trust Plc. |
|                                 | 09/30/2009                           | 10/05/2009   | P                              | 2,135 A   |   | 417,306  | I <sup>(1)</sup>                                      |  |

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|              |                |   |
|--------------|----------------|---|
| Common Stock | \$<br>2,235.75 | 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 (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 Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |         |       |
|--|---------------|-----------|---------|-------|
|  | Director      | 10% Owner | Officer | Other |
| CLEVELAND RUSSELL<br>8080 N. CENTRAL EXPRESSWAY SUITE 210 LB<br>DALLAS, TX 75206                                 | X             |           |         |       |
| RENN Global Entrepreneurs Fund, Inc.<br>8080 N CENTRAL EXPRWY<br>STE 210 LB-59<br>DALLAS, TX 75206               |               | X         |         |       |
| RENAISSANCE US GROWTH INVESTMENT TRUST PLC<br>8080 N. CENTRAL EXPRESSWAY<br>SUITE 210, LB-59<br>DALLAS, TX 75206 |               | X         |         |       |
| Premier RENN Entrepreneurial Fund Ltd<br>8080 N. CENTRAL EXPRESSWAY  |               | X         |         |       |

SUITE 210, LB-59  
DALLAS, TX 75206

## Signatures

/s/ Russell  
Cleveland

10/05/2009

    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).

Russell Cleveland is President of RENN Capital Group, Inc., Investment Advisor to RENN Global Entrepreneurs Fund, Inc. , Global (1) Special Opportunities Trust Plc, Renaissance US Growth Investment Trust Plc & Premier RENN Entrepreneurial Fund Ltd and therefore may be considered to be beneficial owner of such shares. Russell Cleveland disclaims such beneficial ownership.

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.