

TALK AMERICA HOLDINGS INC

Form 4

September 28, 2006

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SCSF Equities, LLC

2. Issuer Name **and** Ticker or Trading
Symbol
TALK AMERICA HOLDINGS INC
[TALK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
5200 TOWN CENTER CIRCLE,
SUITE 470

3. Date of Earliest Transaction
(Month/Day/Year)
09/26/2006

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

(Street)
BOCA RATON, FL 33486

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
X 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 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)
Common Stock, par value \$0.01 per share	09/26/2006		P	(A) or (D) Amount 304,600 (1)	\$ 8.13 4,099,977	D	
Common Stock, par value \$0.01 per share	09/26/2006		P	(A) or (D) Amount 304,600 (2) (3)	\$ 8.13 4,099,977	I	By SCSF Equities, LLC
Common Stock, par value \$0.01	09/27/2006		P	(A) or (D) Amount 142,543 (1)	\$ 8.14 4,242,520	D	

per share

Common

Stock, par
value \$0.01 09/27/2006
per share

P 142,543 A \$ 8.14 4,242,520 I
(2) (3)

By SCSF
Equities,
LLC

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

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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 Report Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SCSF Equities, LLC
5200 TOWN CENTER CIRCLE, SUITE 470
BOCA RATON, FL 33486

X

Sun Capital Securities Offshore Fund Ltd
5200 TOWN CENTER CIRCLE, SUITE 470
BOCA RATON, FL 33486

X

SUN CAPITAL SECURITIES FUND L P
5200 TOWN CENTER CIRCLE, SUITE 470
BOCA RATON, FL 33486

X

Sun Capital Securities Advisors, LP
5200 TOWN CENTER CIRCLE, SUITE 470
BOCA RATON, FL 33486

X

Sun Capital Securities, LLC
5200 TOWN CENTER CIRCLE, SUITE 470 X
BOCA RATON, FL 33486

LEDER MARC J
5200 TOWN CENTER CIRCLE, SUITE 470 X
BOCA RATON, FL 33486

KROUSE RODGER R
5200 TOWN CENTER CIRCLE, SUITE 470 X
BOCA RATON, FL 33486

Signatures

SCSF EQUITIES, LLC, By: /s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder, its Co-CEO 09/28/2006

__Signature of Reporting Person

Date

SUN CAPITAL SECURITIES OFFSHORE FUND, LTD., By: /s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder, its Director 09/28/2006

__Signature of Reporting Person

Date

SUN CAPITAL SECURITIES FUND, LP, By: Sun Capital Securities Advisors, LP, Its: General Partner, By: Sun Capital Securities, LLC, Its: General Partner, By: /s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder, its Co-CEO 09/28/2006

__Signature of Reporting Person

Date

SUN CAPITAL SECURITIES ADVISORS, LP, By: Sun Capital Securities, LLC, Its: General Partner, By: /s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder, its Co-CEO 09/28/2006

__Signature of Reporting Person

Date

SUN CAPITAL SECURITIES, LLC, By: /s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder, its Co-CEO 09/28/2006

__Signature of Reporting Person

Date

/s/ Michael H. Kalb, as Attorney-in-Fact for Marc J. Leder 09/28/2006

__Signature of Reporting Person

Date

/s/ Michael H. Kalb, as Attorney-in-Fact for Rodger R. Krouse 09/28/2006

__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) SCSF Equities, LLC, a Delaware limited liability company ("SCSF Equities"), is the direct beneficial owner of the shares reported in Table I.

(2) The securities reported in Table I may be deemed to be beneficially owned by Sun Capital Securities Offshore Fund, Ltd., a Cayman Islands corporation ("Sun Offshore Fund"), Sun Capital Securities Fund, LP, a Delaware limited partnership ("Sun Securities Fund"), Sun Capital Securities Advisors, LP, a Delaware limited partnership ("Sun Advisors"), Sun Capital Securities, LLC, a Delaware limited liability company ("Sun Capital Securities"), Marc J. Leder ("Leder") and Rodger R. Krouse ("Krouse"). Leder and Krouse may each be deemed to control SCSF Equities, Sun Securities Fund and Sun Advisors, as Leder and Krouse each own 50% of the membership interests in Sun Capital Securities, which in turn is the general partner of Sun Advisors, which in turn is the general partner of Sun Securities Fund. Sun Offshore Fund owns a majority of the membership interests of SCSF Equities.

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- (3) Leder and Krouse may each be deemed to control the Sun Offshore Fund by virtue of their being the only directors of the Sun Offshore Fund. Sun Offshore Fund, Sun Securities Fund, Sun Advisors, Sun Capital Securities, Leder and Krouse expressly disclaim beneficial ownership of the shares reported in Table I, except to the extent of any pecuniary interest therein. The filing of this form shall not be deemed an admission that the Reporting Person is, for Section 16 purposes or otherwise, the beneficial owner of such shares.

Remarks:

Exhibit 24 - Limited Power of Attorney, dated June 29, 2006, by and among the Reporting Persons (incorporated herein by reference)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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