

SPECTRUM EQUITY INVESTORS III L P

Form 3/A

July 22, 2005

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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â SPECTRUM EQUITY INVESTORS IV LP			(Month/Day/Year)	Consolidated Communications Illinois Holdings, Inc. [CNSL]	
(Last)	(First)	(Middle)	07/21/2005		
ONE INTERNATIONAL PLACE,Â SUITE 29TH FLOOR			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		07/21/2005
BOSTON,Â MAÂ 02110			<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input type="checkbox"/> Officer <input type="checkbox"/> Other		<input type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)		<input checked="" type="checkbox"/> 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	6,814,745 ⁽¹⁾	D	Â
Common Stock	750,016 ⁽¹⁾	I	See Footnotes ⁽¹⁾ ⁽²⁾ ⁽³⁾ ⁽⁴⁾ ⁽⁵⁾

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

SEC 1473 (7-02)

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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	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPECTRUM EQUITY INVESTORS IV LP ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110	X	X		
Spectrum IV Investment Managers Fund, L.P. ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
SPECTRUM EQUITY INVESTORS PARALLEL IV LP ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
SPECTRUM EQUITY INVESTORS III L P ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
SEI III ENTREPRENEURS FUND L P ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
SPECTRUM III INVESTMENT MANAGERS FUND LP ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
Spectrum Equity Associates IV L P ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
Spectrum Equity Associates III L P ONE INTERNATIONAL PLACE SUITE 29TH FLOOR BOSTON, MA 02110		X		
SEI Entrepreneurs Fund LLC ONE INTERNATIONAL PLACE SUITE 29TH FLOOR		X		

BOSTON, MA 02110

MARONI KEVIN J

C/O SPECTRUM EQUITY INVESTORS

ONE INTERNATIONAL PLACE, 29TH FLOOR

BOSTON, MA 02110

X

Signatures

James N. Pepin, Power of Attorney	07/22/2005
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Signature of Reporting Person	Date
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James N. Pepin, Power of Attorney	07/21/2005
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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).

(1) Shares acquired pursuant to a reorganization as described in the Issuer's registration statement on Form S-1 (Registration No. 333-121086).

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Represents 6,814,745 shares of Common Stock held by Spectrum Equity Investors IV, L.P. ("SEI4"); 81,153 shares of Common Stock held by Spectrum IV Investment Managers? Fund, L.P. ("SIM4"); 40,230 shares of Common Stock held by Spectrum Equity Investors Parallel IV, L.P. ("SEIP4"); 603,487 shares of Common Stock held by Spectrum Equity Investors III, L.P. ("SEI3"); 18,859 shares of

(2) Common Stock held by SEI III Entrepreneurs? Fund L.P. ("SEI3E"); and 6,287 shares of Common Stock held by Spectrum III Investment Managers? Fund L.P. ("SIM3"). Spectrum Equity Associates IV, L.P. ("SEA4") is the sole general partner of SEI4 and SEIP4. Spectrum Equity Associates III, L.P. ("SEA3") is the sole general partner of SEI3. SEI III Entrepreneurs LLC ("SEI3LLC") is the sole general partner of SEI3E.

Because these funds ultimately are under common management that shares the power to direct the voting and disposition of the shares,

(3) each of these entities may be deemed to share beneficial ownership of the shares owned by the others. Each of these entities disclaims this beneficial ownership of these shares, and this report shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purpose of Section 16 or for any other purpose, except to the extent of its pecuniary interest therein.

Because decisions by each of the entities serving as the ultimate general partners of the individual funds in question are made by majority vote of either four or seven partners or members, as the case may be, no individual partner of SEA4, SIM4, SEA3 or SIM3, and no

(4) individual member of SEI3LLC, has the power alone to direct the voting or disposition of the shares, and no such individual has the power to prevent the voting or disposition of such shares over his objection.

Kevin J. Maroni is a director of the Issuer and a general partner or managing member of, and holds a minority interest in, the funds of Spectrum Equity Investors IV, L.P. and its affiliates ("Spectrum Equity") that own shares of the Issuer's Common Stock. As a result, Mr. Maroni may be deemed to share beneficial ownership of the shares of Common Stock owned by Spectrum Equity. Mr. Maroni disclaims

(5) beneficial ownership of such shares, and this report shall not be deemed an admission that Mr. Maroni is the beneficial owner of the securities for purpose of Section 16 or for any other purpose, except to the extent of his pecuniary interest therein. Mr. Maroni beneficially owns no shares directly. Mr. Maroni will resign on the closing date of the issuer's initial public offering and thereby cease being a reporting person.

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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