

Kumar Venu Raman  
Form 3  
February 04, 2011

**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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Kumar Venu Raman</p> <p>(Last) (First) (Middle)</p> <p>C/O MEDQUIST HOLDINGS INC.,Â 9009 CAROTHERS PARKWAY</p> <p>(Street)</p> <p>FRANKLIN,Â TNÂ 37067</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/04/2011</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>MedQuist Holdings Inc. [MEDH]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) Vice Chairman</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>
			<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p>	

**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, \$0.10 par value	506,970	D	Â
Common Stock, \$0.10 par value	110,516	I	See Note <sup>(1)</sup>

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

SEC 1473 (7-02)

**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.**

**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
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Employee Stock Option (Right to Buy)	Â (2)	08/06/2018	Common Stock	1,240,044	\$ 5.01	D	Â
Employee Stock Option (Right to Buy)	06/18/2007	06/12/2017	Common Stock	56,373	\$ 7.88	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kumar Venu Raman C/O MEDQUIST HOLDINGS INC. 9009 CAROTHERS PARKWAY FRANKLIN, TN 37067	Â X	Â	Â Vice Chairman	Â

## Signatures

/s/ Mark Sullivan, as Authorized Signatory 02/04/2011

\*\*Signature of Reporting Person Date

## 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).
- Mr. Kumar is the sole shareholder of Zeke Limited, which owns 110,516 shares of MedQuist Holdings Inc. common stock jointly with
- (1) Kane Trade & Finance SA in equal ratio. Mr. Kumar disclaims beneficial ownership of the common stock held by Zeke Limited except to the extent of his pecuniary interest therein.
  - (2) The options are subject to the following vesting schedule: one-third of the shares vested on August 6, 2009, and one-sixth of the shares vest every six months thereafter, such that the options will be fully vested on August 6, 2011.

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### Remarks:

Exhibit List: Â Exhibit 24 - Power of Attorney

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.