

MedQuist Holdings Inc.  
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)

1. Name and Address of Reporting Person *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
S A C CAPITAL MANAGEMENT L L C			(Month/Day/Year)	MedQuist Holdings Inc. [MEDH]	
(Last)	(First)	(Middle)		4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
540 MADISON AVENUE, A				(Check all applicable)	6. Individual or Joint/Group Filing(Check Applicable Line)
(Street)				<input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner	<input type="checkbox"/> Form filed by One Reporting Person
NEW YORK, A NY A 10022				<input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)	<input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

**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	15,768,938	I	See Footnotes (1) (4) (5) (6)
Common Stock, 0.10 par value	1,484,689	I	See Footnotes (2) (4) (5) (6)
Common Stock, 0.10 par value	304,175	I	See Footnotes (3) (4) (5) (6)

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

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
S A C CAPITAL MANAGEMENT L L C 540 MADISON AVENUE NEW YORK, NY 10022	X	X		
S.A.C. PEI CB Investment, L.P. C/O WALKERS CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGETOWN, KYI-9002	X	X		
S.A.C. PEI CB Investment II, LLC 72 CUMMINGS POINT ROAD STAMFORD, CT 06902	X	X		
S.A.C. PEI CB Investment GP, LTD C/O WALKERS CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGETOWN, KYI-9002	X	X		
S.A.C. Private Equity Investors, L.P. C/O WALKERS CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGETOWN, KYI-9002	X	X		
S.A.C. Private Equity GP, L.P. C/O WALKERS CORPORATE SERVICES LIMITED WALKER HOUSE, 87 MARY STREET GEORGETOWN, KYI-9002	X	X		

## Signatures

/s/ Peter Nussbaum, on behalf of S.A.C. Capital Management, LLC

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).
- (1) Shares directly beneficially owned by S.A.C. PEI CB Investment, L.P. ("SAC CBI").
- (2) Shares directly beneficially owned by S.A.C. PEI CB Investment II, LLC ("SAC CBI II").

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- (3) Shares directly beneficially owned by International Equities (S.A.C. Asia) Limited ("SAC Asia").

The general partner of SAC CBI is S.A.C. PEI CB Investment GP, Limited ("SAC CBI GP"); S.A.C. Private Equity Investors, L.P. ("SAC PEI") is the sole shareholder of SAC CBI GP; S.A.C. Private Equity GP, L.P. ("SAC PEI GP") is the general partner of SAC PEI; S.A.C. Capital Management, LLC ("SAC Management LLC") is the general partner of SAC PEI GP; and Mr. Steven A. Cohen controls SAC Management LLC. The manager of SAC CBI II is S.A.C. Private Capital Group, LLC ("SAC PCG"); S.A.C. Capital

- (4) Advisors, L.P. ("SAC Advisors LP") manages SAC PCG; S.A.C. Capital Advisors Inc. ("SAC Advisors Inc.") is the general partner of SAC Advisors LP; and Mr. Cohen controls SAC Advisors Inc. Pursuant to investment management agreements, SAC Advisors LP and S.A.C. Capital Advisors, LLC ("SAC Advisors LLC") maintain voting and dispositive power with respect to securities held by SAC Asia; and Mr. Cohen controls SAC Advisors LLC.

Messrs. Peter Berger, Frank Baker, Jeffrey Hendren, Robert Aquilina and Michael Seedman are directors of MedQuist Holdings Inc. and Mr. Clyde Swoger is an officer of MedQuist Holdings Inc. Messrs. Berger, Baker and Hendren are Managing Directors of SAC PCG.

- (5) Messrs. Aquilina and Seedman serve as executive partners, a senior operating consultant role, to SAC PCG. Mr. Swoger serves in a senior operating consultant role to SAC PCG.

Because no more than 10 reporting persons can submit any one Form 3 through the Securities and Exchange Commission's EDGAR system, SAC PCG, SAC Advisors LP, SAC Advisors Inc., SAC Advisors LLC and Mr. Cohen have submitted a separate Form 3. Although submitted separately, the two submissions are intended to be a single filing.

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#### Remarks:

In accordance with Instruction 5(b)(iv), the entire amount of the MedQuist Holdings Inc. common stock SAC Asia is reported herein. Each of the Reporting Persons expressly disclaims beneficial ownership of the common stock reported herein except to the extent of his or its pecuniary interest therein, if any, not to be deemed an admission that any of the Reporting Persons is the beneficial owner of any such stock. Any disclosures made by such persons or entities other than such Reporting Person are made on information and belief after reasonable inquiry. Each of the Reporting Persons is responsible for the completeness and accuracy of the information reported herein, but is not responsible for the completeness and accuracy of the information concerning the common stock that he or it knows or has reason to believe that such information is inaccurate.

#### Exhibit 99.1 - Joint Filer Information

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.