

COHEN PETER A  
Form 4  
March 29, 2010

**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 \*  
Ramius LLC

(Last) (First) (Middle)

599 LEXINGTON AVENUE, 20TH FLOOR

(Street)

NEW YORK, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
Rand Logistics, Inc. [RLOG]

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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

\_\_\_ Form filed by One Reporting Person  
\_X\_ Form filed by More than One Reporting Person

**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) Code V Amount (D) Price			
Common Stock, \$.0001 par value (1) (2)	03/25/2010			S 102,900 D \$ 5.1	868,321	I (3) (4)	By Ramius Enterprise Master Fund Ltd
Common Stock, \$.0001 par value (1) (2)	03/25/2010			S 5,230 D \$ 5.1	44,770	I (5)	By Ramius Private Select Ltd
Common Stock, \$.0001 par value (1) (2)	03/25/2010			S 4,220 D \$ 5.1	35,780	I (6)	By Ramius Select Equity Fund LP

Common Stock, \$0.0001 par value (1) (2) 03/25/2010 S 81,250 D \$ 5.1 684,806 I (7) By RCG Baldwin, L.P.

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.** 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 Owned Beneficially (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramius LLC 599 LEXINGTON AVENUE 20TH FLOOR NEW YORK, NY 10022		X		
COHEN PETER A C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
STARK MORGAN B C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
STRAUSS THOMAS W C/O RAMIUS LLC		X		See Explanation of Responses

599 LEXINGTON AVE., 20TH FLOOR  
NEW YORK, NY 10022

SOLOMON JEFFREY M  
C/O RAMIUS LLC

599 LEXINGTON AVE., 20TH FLOOR  
NEW YORK, NY 10022

X

See Explanation of Responses

C4S & CO LLC

599 LEXINGTON AVENUE, 20TH FLOOR  
NEW YORK, NY 10022

X

COWEN GROUP, INC.

599 LEXINGTON AVENUE, 20TH FLOOR  
NEW YORK, NY 10022

X

RCG HOLDINGS LLC

599 LEXINGTON AVENUE, 20TH FLOOR  
NEW YORK, NY 10022

X

## Signatures

By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory

03/29/2010

\_\_Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen

03/29/2010

\_\_Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark

03/29/2010

\_\_Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss

03/29/2010

\_\_Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon

03/29/2010

\_\_Signature of Reporting Person

Date

By: C4S & Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member

03/29/2010

\_\_Signature of Reporting Person

Date

By: Cowen Group, Inc.; By: /s/ Owen S. Littman, Authorized Signatory

03/29/2010

\_\_Signature of Reporting Person

Date

By: RCG Holdings LLC; By: /s/ Owen S. Littman, Authorized Signatory

03/29/2010

\_\_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) Each Reporting Person (other than Ramius Enterprise Master Fund Ltd, Ramius Private Select Ltd, Ramius Select Equity Fund LP and RCG Baldwin, L.P.), disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.

(2) Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic

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filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.

Shares of Common Stock beneficially owned by Ramius Enterprise Master Fund Ltd (Enterprise Master Fund). As the sole member of Ramius Advisors, LLC (Ramius Advisors), the investment advisor of Enterprise Master Fund, Ramius LLC (Ramius) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As the sole member of Ramius, Cowen

(3) Group, Inc. (Cowen) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As the majority shareholder of Cowen, RCG Holdings LLC (RCG Holdings) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As the managing member of RCG Holdings, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.

(4) (Continued from previous footnote) As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.

Shares of Common Stock beneficially owned by Ramius Private Select Ltd (Private Select). As the sole member of Ramius Advisors, the investment advisor of Private Select, Ramius may be deemed to beneficially own the shares of Common Stock beneficially owned by Private Select. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially

(5) owned by Private Select. As the majority shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by Private Select. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by Private Select. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Private Select.

Shares of Common Stock beneficially owned by Ramius Select Equity Fund LP (Select Equity Fund). As the sole member of Ramius Advisors, the general partner of Select Equity Fund, Ramius may be deemed to beneficially own the shares of Common Stock

(6) beneficially owned by Select Equity Fund. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially owned by Select Equity Fund. As the majority shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by Select Equity Fund. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by Select Equity Fund. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Select Equity Fund.

Shares of Common Stock beneficially owned by RCG Baldwin, L.P. (Baldwin). As the sole member of Ramius Advisors, the general partner of Baldwin, Ramius may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin. As the

(7) majority shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Baldwin.

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.