

RCG Enterprise Ltd
Form 3
January 08, 2008

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 RAMIUS CAPITAL GROUP LLC			(Month/Day/Year)	CAPTARIS INC [CAPA]	
(Last)	(First)	(Middle)	11/09/2007		
666 THIRD AVENUE, 26TH FLOOR,Â			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
NEW YORK CITY,Â NYÂ 10017			<input 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, \$0.01 par value per share	428,049 ⁽¹⁾	I	By Parche, LLC ⁽²⁾ ⁽³⁾
Common Stock, \$0.01 par value per share	2,247,252 ⁽¹⁾	I	By Starboard Master ⁽⁴⁾

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	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMIUS CAPITAL GROUP LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK CITY, NY 10017	^	^ X	^	^
C4S & CO LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
COHEN PETER A C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	See Explanation of Responses
STARK MORGAN B C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
STRAUSS THOMAS W C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
SOLOMON JEFFREY M C/O RAMIUS CAPITAL GROUP, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
Starboard Value & Opportunity Master Fund Ltd C/O CITCO FUND SERVICES LTD WEST BAY RD ^	^	^ X	^	^
Parche, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
RCG STARBOARD ADVISORS, LLC 666 THIRD AVENUE NEW YORK CITY, NY 10017	^	^ X	^	^
RCG Enterprise Ltd C/O CITCO FUND SERVICES LTD WEST BAY ROAD	^	^ X	^	^

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Signatures

By: Ramius Capital Group, L.L.C.; By: /s/ Owen S. Littman, Authorized Signatory	01/08/2008
__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	01/08/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen	01/08/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark	01/08/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss	01/08/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon	01/08/2008
__Signature of Reporting Person	Date
By: Starboard Value and Opportunity Master; By: /s/ Owen S. Littman, Authorized Signatory	01/08/2008
__Signature of Reporting Person	Date
By: Parche, LLC; By: /s/ Owen S. Littman, Authorized Signatory	01/08/2008
__Signature of Reporting Person	Date
By: RCG Starboard Advisors, LLC; By: /s/ Owen S. Littman, Authorized Signatory	01/08/2008
__Signature of Reporting Person	Date
By: RCG Enterprise, Ltd; By: /s/ Owen S. Littman, Authorized Signatory	01/08/2008
__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) The Reporting Persons became 10% owners of the Shares of the Issuer solely as a result of the Issuer reporting a reduction in the number of its Shares outstanding.
- Consists of Shares owned directly by Parche, LLC (Parche). As the sole non-managing member of Parche and owner of all economic interests therein, RCG Enterprise, Ltd (RCG Enterprise) may be deemed to beneficially own the Shares beneficially owned by Parche. As the managing member of Parche, RCG Starboard Advisors, LLC (RCG Starboard Advisors) may be deemed to beneficially own the
- (2) Shares owned by Parche. As the sole member of RCG Starboard Advisors, Ramius Capital Group, L.L.C. (Ramius) may be deemed to beneficially own the Shares owned by Parche. As the managing member of Ramius, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the Shares owned by Parche. 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 owned by Parche.
- (3) (continued from previous footnote) Each of Messrs. Cohen, Stark, Solomon and Strauss, RCG Enterprise, RCG Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.
- (4) Consists of Shares owned directly by Starboard Value and Opportunity Master Fund, Ltd. (Starboard). As the investment manager of Starboard, RCG Starboard Advisors may be deemed to beneficially own the Shares owned by Starboard. As the sole member of RCG Starboard Advisors, Ramius may be deemed to beneficially own the Shares owned by Starboard. As the managing member of Ramius, C4S may be deemed to beneficially own the Shares owned by Starboard. 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 owned by Starboard. Each of Messrs. Cohen, Stark, Solomon and Strauss, RCG Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares

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except to the extent of their pecuniary interest therein.

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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