LENOX GROUP INC
Form SC 13G/A
February 14, 2008

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c), AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)
(Amendment No. 1)1

Lenox Group Inc
(Name of Issuer)

Common Stock, Par Value $0.01 Per Share
(Title of Class of Securities)

526262100
(CUSIP Number)

December 31, 2007
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

o Rule 13d-1(b)

x Rule 13d-1(c)

o Rule 13d-1(d)

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1 The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON RCG Carpathia Master Fund, Ltd.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 1,613,511 shares	
	6	SHARED VOTING POWER 0 shares	
	7	SOLE DISPOSITIVE POWER 1,613,511 shares	
	8	SHARED DISPOSITIVE POWER 0 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,613,511 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 11.5%		
12	TYPE OF REPORTING PERSON CO		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Ramius Securities, L.L.C.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 297,010 shares	
	6	SHARED VOTING POWER 0 shares	
	7	SOLE DISPOSITIVE POWER 297,010 shares	
	8	SHARED DISPOSITIVE POWER 0 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 297,010 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.1%		
12	TYPE OF REPORTING PERSON BD		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Ramius Capital Group, L.L.C.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 1,910,521 shares	
	6	SHARED VOTING POWER 0 shares	
	7	SOLE DISPOSITIVE POWER 1,910,521 shares	
	8	SHARED DISPOSITIVE POWER 0 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,910,521 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON IA, OO		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON C4S & Co., L.L.C.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 1,910,521 shares	
	6	SHARED VOTING POWER 0 shares	
	7	SOLE DISPOSITIVE POWER 1,910,521 shares	
	8	SHARED DISPOSITIVE POWER 0 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,910,521 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON OO		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Peter A. Cohen		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares	
	6	SHARED VOTING POWER 1,910,521 shares	
	7	SOLE DISPOSITIVE POWER 0 shares	
	8	SHARED DISPOSITIVE POWER 1,910,521 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,910,521 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON IN		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Morgan B. Stark		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares	
	6	SHARED VOTING POWER 1,910,521 shares	
	7	SOLE DISPOSITIVE POWER 0 shares	
	8	SHARED DISPOSITIVE POWER 1,910,521 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,910,521 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON IN		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Thomas W. Strauss		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares	
	6	SHARED VOTING POWER 1,910,521 shares	
	7	SOLE DISPOSITIVE POWER 0 shares	
	8	SHARED DISPOSITIVE POWER 1,910,521 shares	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 1,910,521 shares		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON IN		

CUSIP NO. 526262100

1	NAME OF REPORTING PERSON Jeffrey M. Solomon		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) x (b) o
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5	SOLE VOTING POWER 0 shares	
	6	SHARED VOTING POWER 1,910,521 shares	
	7	SOLE DISPOSITIVE POWER 0 shares	
	8	SHARED DISPOSITIVE POWER 1,910,521 shares	
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10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		¨
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 13.6%		
12	TYPE OF REPORTING PERSON IN		

CUSIP NO. 526262100

Item 1(a). Name of Issuer:

Lenox Group Inc., a Delaware corporation (the "Company")

Item 1(b). Address of Issuer's Principal Executive Offices:

One Village Place
6436 City West Parkway
Eden Prairie, MN 55344

Item 2(a). Name of Person Filing
Item 2(b). Address of Principal Business Office or, if None, Residence
Item 2(c). Citizenship

Ramius Capital Group, L.L.C. ("Ramius Capital")
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: Delaware

RCG Carpathia Master Fund, Ltd. ("Carpathia")
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: Cayman Islands

Ramius Securities, L.L.C. ("Ramius Securities")
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: Delaware

C4S & Co., L.L.C. ("C4S")
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: Delaware

Peter A. Cohen ("Mr. Cohen")
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: United States

CUSIP NO. 526262100

Morgan B. Stark (“Mr. Stark”)
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: United States

Thomas W. Strauss (“Mr. Strauss”)
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: United States

Jeffrey M. Solomon (“Mr. Solomon”)
c/o Ramius Capital Group, L.L.C.
666 Third Avenue, 26th Floor
New York, New York 10017
Citizenship: United States

Item 2(d). Title of Class of Securities:

Common Stock, par value $0.01 per share ("Common Stock")

Item 2(e). CUSIP Number:

526262100

Item 3. If This Statement is Filed Pursuant to Rule 13d-1(b), or 13d-2(b) or (c), Check Whether the Person Filing is a:

x Not Applicable.

(a) o Broker or dealer registered under Section 15 of the Exchange Act.

(b) o Bank as defined in Section 3(a)(6) of the Exchange Act.

(c) o Insurance company as defined in Section 3(a)(19) of the Exchange Act.

(d) o Investment company registered under Section 8 of the Investment Company Act.

(e) o An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E).

(f) o An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

(g) o A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

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(h) o A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.

(i) o A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act.

(j) o Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

Item 4. Ownership

(a) Amount beneficially owned:

As of December 31, 2007, (i) Carpathia beneficially owned 1,613,511 shares of Common Stock, ii) Ramius Securities beneficially owned 297,010 shares of Common Stock.

Ramius Capital is the investment advisor of Carpathia and the managing member of Ramius Securities, and has the power to direct some of the affairs of each of Carpathia and Ramius Securities, including decisions respecting the disposition of the proceeds from the sale of shares of the Common Stock. C4S is the managing member of Ramius Capital and in that capacity directs its operations. Messrs. Cohen, Stark, Strauss and Solomon are the sole managing members of C4S, and in that capacity, direct its operations. As a result, each of Ramius Capital, C4S and Messrs. Cohen, Stark, Strauss and Solomon may be deemed to beneficially own the 1,910,521 shares of Common Stock beneficially owned in the aggregate by Carpathia and Ramius Securities.

The foregoing should not be construed in and of itself as an admission by any Reporting Person as to beneficial ownership of any shares of Common Stock owned by another Reporting Person. In addition, each of Ramius Capital, C4S, Messrs. Cohen, Stark, Strauss and Solomon disclaim beneficial ownership of the shares held by Carpathia and Ramius Securities and the filing of this statement shall not be construed as an admission that any such person is the beneficial owner of any such securities.

(b) Percent of class:

13.6%

Based on 14,025,632 shares issued and outstanding as of October 29, 2007, as reported in the Issuer's Quarterly Report on form 10-Q filed with the Securities and Exchange Commission on November 8, 2007, (i) Carpathia may be deemed to beneficially own 11.5% of the outstanding shares of Common Stock, (ii) Ramius Securities may be deemed to beneficially own 2.1% of the outstanding shares of Common Stock, and (iii) each of Ramius Capital, C4S, and Messrs. Cohen, Stark, Strauss and Solomon may be deemed to beneficially own 13.6% of the outstanding shares of Common Stock.

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(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

See Cover Pages Items 5-9.

(ii) Shared power to vote or to direct the vote

See Cover Pages Items 5-9.

(iii) Sole power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

(iv) Shared power to dispose or to direct the disposition of

See Cover Pages Items 5-9.

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Not applicable.

Item 7. Identification and Classification of the Subsidiary That Acquired the Security Being Reported on by the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

See Exhibit A to the Schedule 13G dated February 5, 2007.

CUSIP NO. 526262100

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certifications.

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

CUSIP NO. 526262100

SIGNATURE

After reasonable inquiry and to the best of his knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: February 14, 2008

RCG CARPATHIA MASTER FUND, LTD.

By: Ramius Capital Group, L.L.C., its investment advisor

By: C4S & Co., L.L.C., as managing member

RAMIUS SECURITIES, L.L.C.

By: Ramius Capital Group, L.L.C., its managing member

By: C4S & Co., L.L.C., as managing member

RAMIUS CAPITAL GROUP, L.L.C.

By: C4S & Co., L.L.C., as managing member

C4S & CO., L.L.C.

By: /s/ Jeffrey M. Solomon
Name: Jeffrey M. Solomon
Title: Authorized Signatory

JEFFREY M. SOLOMON

/s/ Jeffrey M. Solomon Individually and as attorney-in-fact for Peter A. Cohen, Morgan B. Stark and Thomas W. Strauss

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