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LENOX GROUP INC
Form SC 13D/A
November 13, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 8) *

Lenox Group Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

526262100

(CUSIP Number)

Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

November 9, 2007

(Date of Event which Requires
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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* The remainder of this cover page shall be filled out for a reporting person's

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2,602,977

 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
 CERTAIN SHARES* []

 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
 18.6%

 14 TYPE OF REPORTING PERSON*
 IA; CO

* SEE INSTRUCTIONS

 CUSIP NO. 526262100 SCHEDULE 13D PAGE 3 OF 9 PAGES

 1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
 CLINTON MULTISTRATEGY MASTER FUND, LTD.

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
 (b) []

 3 SEC USE ONLY

 4 SOURCE OF FUNDS*
 WC

 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(d) or 2(e) []

 6 CITIZENSHIP OR PLACE OF ORGANIZATION
 CAYMAN ISLANDS

 7 SOLE VOTING POWER
 -0-

 NUMBER OF 8 SHARED VOTING POWER
 SHARES 765,240
 BENEFICIALLY OWNED BY
 EACH 9 SOLE DISPOSITIVE POWER
 REPORTING PERSON WITH -0-

 10 SHARED DISPOSITIVE POWER

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OWNED BY
EACH
REPORTING
PERSON WITH

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER
1,531,573

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,531,573

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
10.9%

14 TYPE OF REPORTING PERSON*
CO

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CLINTON LEXINGTON MASTER FUND, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
CAYMAN ISLANDS

7 SOLE VOTING POWER

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-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER
306,164

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
306,164

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

306,164

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES
CERTAIN SHARES*

[]

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

2.2%

14 TYPE OF REPORTING PERSON*

PN

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

GEORGE E. HALL

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) []
(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

[]

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6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	UNITED STATES	
		7
		SOLE VOTING POWER
		4,300
		8
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	SHARED VOTING POWER	
		2,602,977
		9
	SOLE DISPOSITIVE POWER	
		4,300
		10
	SHARED DISPOSITIVE POWER	
		2,602,977
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	2,607,277	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
		[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	18.6%	
14	TYPE OF REPORTING PERSON*	
	IN	

* SEE INSTRUCTIONS

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The Schedule 13D filed on February 12, 2007 by Clinton Group, Inc., a Delaware corporation ("CGI"), Clinton Multistrategy Master Fund, Ltd., a Cayman Islands company ("CMSF"), Clinton Special Opportunities Master Fund, Ltd., a Cayman Islands company ("CSO"), George E. Hall ("GEH") and Conrad Bringsjord with respect to the shares of Common Stock, par value \$0.01 per share (the "Shares"), of Lenox Group Inc., a Delaware corporation (the "Issuer"), as amended by Amendment No. 1 dated February 16, 2007, Amendment No. 2 dated February 28, 2007, Amendment No. 3 dated March 15, 2007, Amendment No. 4 dated April 18, 2007, Amendment No. 5 dated August 18, 2007, Amendment No. 6 dated August 24, 2007, and Amendment No.7 dated September 13, 2007 is hereby amended by this Amendment No. 8. CGI, CMSF, CSO, Clinton Lexington Master Fund, L.P. ("CLF") and GEM are collectively referred to herein as the "Reporting Persons".

ITEM 2. IDENTITY AND BACKGROUND.

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Paragraph (a) of the Schedule 13D is hereby amended by the addition of the following sentence at the end thereof:

On October 2, 2007, at the suggestion of CGI, Cesar Baez was appointed to the Issuer's board of directors.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

Item 3 of the Schedule 13D is hereby amended and restated as follows:

Funds for the purchase of the Shares reported herein were derived from available capital of CMSF, CSO, CLF and GEH. A total of approximately \$11.4 million was paid to acquire such Shares.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a) As of the close of business on November 12, 2007, the Reporting Persons excepting GEH may be deemed the beneficial owners of an aggregate of 2,602,977 Shares, constituting approximately 18.6% of the Shares outstanding. GEH may be deemed the beneficial owner of an aggregate of 2,607,277 Shares, including 4,300 Shares beneficially owned individually, constituting approximately 18.6% of the Shares outstanding. Cesar Baez, who was appointed to the Issuer's board of directors at the suggestion of CGI, holds 500 shares of restricted common stock of the Issuer.

The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 14,025,632 Shares outstanding, which is the total number of Shares outstanding as of October 29, 2007 as reported in the Issuer's Quarterly Report on Form 10-Q filed November 8, 2007 for the period ended September 29, 2007.

(b) By virtue of investment management agreements with each of CMSF, CSO and CLF, CGI has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 765,240 Shares held by CMSF, the 1,531,573 Shares held by CSO and the 306,164 Shares held by CLF. GEH individually holds 4,300 Shares Accordingly, CGI and GEH are deemed to have shared voting and shared dispositive power with respect to an aggregate of 2,607,277 Shares, which includes securities owned by GEH.

(c) Information concerning transactions in the Shares effected by the Reporting Persons since the most recent filing on Schedule 13D is set forth in Schedule B hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

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SIGNATURES

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

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Dated: November 13, 2007

CLINTON GROUP, INC.

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON MULTISTRATEGY MASTER FUND, LTD.

By: Clinton Group, Inc. its investment
manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

By: Clinton Group, Inc. its investment
manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

CLINTON LEXINGTON MASTER FUND, L.P.

By: Clinton Group, Inc. its investment
manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: Comptroller

/s/ George E. Hall

George E. Hall

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SCHEDULE B

TRANSACTIONS IN THE SHARES BY THE REPORTING PERSONS SINCE AUGUST 29, 2007

Clinton Special Opportunities Master Fund, Ltd.

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Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
9/12/07	14,600	4.99
9/13/07	17,600	5.31
11/09/07	400,000	3.53

Clinton Lexington Master Fund, L.P.

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
9/13/07	4,400	5.31
9/14/07	6,600	5.43
11/09/07	12,500	3.49