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LC CAPITAL MASTER FUND LTD

Form 4

August 25, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Last)

(City)

(Print or Type Responses)

1. Name and Address of Reporting Person * LC CAPITAL MASTER FUND LTD

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

SILICON GRAPHICS INC [SGIC]

(Check all applicable)

3. Date of Earliest Transaction (Month/Day/Year) 08/21/2008

Director X__ 10% Owner Other (specify Officer (give title below)

C/O TRIDENT FUND SERVICES (BVI) LIMITED, PO BOX 146, WATERFRONT DR, WICKHAMS CAY

(First)

(Street)

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

6. Individual or Joint/Group Filing(Check

Applicable Line)

Form filed by One Reporting Person _X_ Form filed by More than One Reporting Person

ROAD TOWN, TORTOLA, D8

(State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 3. 2. Transaction Date 2A. Deemed 4. Securities Acquired 5. Amount of 6. Ownership 7. Nature of Form: Direct Indirect Security (Month/Day/Year) Execution Date, if Transaction(A) or Disposed of Securities (Instr. 3) Code (D) Beneficially (D) or Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) Reported (A) Transaction(s) or (Instr. 3 and 4) Code V Amount (D) Price Common 08/21/2008 P 3,599 1,280,041 $D^{(1)}$ 5.91 Stock See Common P 0 1,280,041 Footnote 08/21/2008 \$0 Ι Α Stock (2) Common 08/22/2008 P 3.292 Α \$6 1,283,333 $\mathbf{D}^{(1)}$ Stock 08/22/2008 P Common 0 Α \$0 1,283,333 I See Stock Footnote

								(2)
Common Stock	08/25/2008	P	1,600	A	\$6	1,284,933	D (1)	
Common Stock	08/25/2008	P	0	A	\$0	1,284,933	I	See Footnote (2)

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)

Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)			5. orNumber	6. Date Exerc Expiration D	ate	7. Title Amou	nt of	8. Price of Derivative	9. Nu Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ties	(Instr. 5)	Bene
	Derivative				Securities	3		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						`
					4, and 5)						
					, ,						
									Amount		
						Date	Expiration		or		
								Title Number			
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships					
		10% Owner	Officer	Other			
LC CAPITAL MASTER FUND LTD C/O TRIDENT FUND SERVICES (BVI) LIMITED PO BOX 146, WATERFRONT DR, WICKHAMS CAY ROAD TOWN, TORTOLA, D8		X					
LAMPE, CONWAY & CO. LLC 680 FIFTH AVENUE, SUITE 1202 NEW YORK, NY 10019		X					
LAMPE STEVEN C/O LAMPE, CONWAY & CO. LLC 680 FIFTH AVENUE, SUITE 1202 NEW YORK, NY 10019		X					

Reporting Owners 2

CONWAY RICHARD F C/O LAMPE, CONWAY & CO. LLC 680 FIFTH AVENUE, SUITE 1202 NEW YORK, NY 10019

X

Signatures

LC Capital Master Fund, Ltd., By: /s/ Richard F. Conway, Director			
	**Signature of Reporting Person	Date	
Lampe, Conway & Co. Member	, LLC, By: /s/ Richard F. Conway, Mana	ging 08/25/2008	
	**Signature of Reporting Person	Date	
/s/ Steven G. Lampe		08/25/2008	
	**Signature of Reporting Person	Date	
/s/ Richard F. Conway		08/25/2008	
	**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) These securities are owned by LC Capital Master Fund, Ltd., which is a Reporting Person.
 - These securities may be deemed to be beneficially owned by Lampe, Conway & Co., LLC, the investment manager of LC Capital Master Fund, Ltd., Steven G. Lampe, a managing member of Lampe, Conway & Co., LLC and Richard F. Conway, a managing member of
- (2) Lampe, Conway & Co., LLC. Each such Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his or its pecuniary interest therein, and this report shall not be deemed an admission that such Reporting Person is the beneficial owner of the securities for purposes of Section 16 of the Securities Exchange Act of 1934, as amended, or for any other purpose.

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.

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