

VECTOR GROUP LTD
Form SC 13D/A
March 30, 2010

**SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 17)***

Vector Group Ltd.

(Name of Issuer)

Common Stock, \$.10 Par Value

(Title of Class of Securities)

92240M-10-8

(CUSIP Number)

Bennett S. LeBow

c/o Vector Group Ltd.

100 S.E. Second Street, 32nd Floor

Miami, FL 33131

(305) 579-8000

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

March 30, 2010

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

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.

* 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 disclosures provided in a prior cover page.

The information required on 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. 92240M-10-8

SCHEDULE 13D

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NAME OF REPORTING PERSON

1

Bennett S. LeBow

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (See Instructions)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS* (See Instructions)

4

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

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 8,854,312 (See Item 5)

SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON

8

120,829

SHARED VOTING POWER

9

SOLE DISPOSITIVE POWER

PERSON 8,854,312 (See Item 5)

WITH SHARED DISPOSITIVE POWER

10

120,829

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

8,975,141 (See Item 5)

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
(See Instructions)

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

12.6%

TYPE OF REPORTING PERSON* (See Instructions)

14

IN

PRELIMINARY STATEMENT:

This Amendment No. 17 amends the Schedule 13D filed by Bennett S. LeBow (the Reporting Person) with the Securities and Exchange Commission on February 21, 1995, as previously amended (as amended, the Schedule 13D), relating to the common stock, \$.10 par value per share (the Common Stock), of Vector Group Ltd. (the Company). Unless otherwise defined herein, all terms used herein shall have the meanings ascribed to them in the Schedule 13D. All information in this Amendment to the Schedule 13D concerning the Common Stock has been adjusted to give effect to the annual 5% stock dividends paid to stockholders of the Company since 1999.

Item 5 is hereby amended as follows:

Item 5. INTEREST IN SECURITIES OF THE ISSUER

- (a) As of March 30, 2010, the Reporting Person was the indirect beneficial owner of, in the aggregate, 8,975,141 shares of Common Stock, which constituted approximately 12.6% of the 71,262,684 shares of Common Stock outstanding on March 1, 2010.
 - (b) The Reporting Person indirectly exercises sole voting power and sole dispositive power over (i) 5,716,064 shares of Common Stock through LeBow Gamma Limited Partnership, a Delaware limited partnership and (ii) 3,138,248 shares of Common Stock through LeBow Epsilon 2001 Limited Partnership, a Delaware limited partnership. Bennett S. LeBow Revocable Trust is the sole stockholder of LeBow Holdings, Inc., a Nevada corporation, which is the sole stockholder of LeBow Gamma, Inc., a Nevada corporation, which is the general partner of LeBow Gamma Limited Partnership. LeBow Epsilon 2001 LLC, a Delaware limited liability company, is the general partner of LeBow Epsilon 2001 Limited Partnership. The Reporting Person is the sole trustee of Bennett S. LeBow Revocable Trust, a director and officer of LeBow Holdings, Inc., a director and officer of LeBow Gamma, Inc. and a manager and sole member of LeBow Epsilon 2001 LLC. The Bennett and Geraldine LeBow Foundation, Inc., a Florida not-for-profit corporation (the Foundation), of which the Reporting Person and his family members serve as directors and executive officers, owns 120,829 shares of Common Stock. The Reporting Person possesses shared voting power and shared dispositive power with the other directors of the Foundation with respect to the shares of Common Stock owned by the Foundation.
 - (c) The following transactions occurred on March 30, 2010 for a price per share of \$0.00: LeBow Epsilon Investments Trust transferred 1,788,248 shares of Common Stock to LeBow Epsilon 2001 Limited Partnership; LeBow Gamma Limited Partnership transferred 300,000 shares of Common Stock to LeBow Alpha LLLP, a Delaware limited liability limited partnership, which 300,000 shares of Common Stock were subsequently transferred from LeBow Alpha LLLP to the Reporting Person; LeBow Family Irrevocable Trust transferred 1,050,000 shares of Common Stock to the Reporting Person; and the Reporting Person then transferred 1,350,000 shares of Common Stock to LeBow Epsilon 2001 Limited Partnership. LeBow Holdings, Inc. is the general partner of LeBow Alpha LLLP. The Reporting Person is not a trustee and has no voting power and no dispositive power over shares of Common Stock owned by LeBow Family Irrevocable Trust.
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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 30, 2010

/s/ Bennett S. LeBow
Bennett S. LeBow