

WHITEBOX ADVISORS LLC  
Form SC 13G/A  
February 14, 2007

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**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 2)\***

21<sup>st</sup> Century Holding Company

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(Name of Issuer)

Common Stock

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(Title of Class of Securities)

90136Q100

(CUSIP Number)

December 31, 2006

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(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

\* 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).

**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 control number.**

CUSIP No. 90136Q100

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Advisors, LLC

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

(a) ..

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

6,856

OWNED BY 7 SOLE DISPOSITIVE POWER

0

EACH 8 SHARED DISPOSITIVE POWER

REPORTING 6,856

PERSON

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,856

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.08%

12 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 90136Q100

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Intermarket Advisors, LLC

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF **5** SOLE VOTING POWER

SHARES 0

**6** SHARED VOTING POWER

BENEFICIALLY

6,856

OWNED BY **7** SOLE DISPOSITIVE POWER

0

EACH **8** SHARED DISPOSITIVE POWER

REPORTING 6,856

PERSON

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,856

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.08%

12 TYPE OF REPORTING PERSON\*

IA

\* SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 90136Q100

13G

**1 NAMES OF REPORTING PERSONS**

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Intermarket Partners, LP

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

(a)

(b)

**3 SEC USE ONLY**

**4 CITIZENSHIP OR PLACE OF ORGANIZATION**

British Virgin Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES 0

**6** SHARED VOTING POWER

BENEFICIALLY

6,856

OWNED BY **7** SOLE DISPOSITIVE POWER

0

EACH **8** SHARED DISPOSITIVE POWER

REPORTING 6,856

PERSON

WITH:

**9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON**

6,856

**10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\***

**11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)**

.08%

**12 TYPE OF REPORTING PERSON\***

PN

**\* SEE INSTRUCTION BEFORE FILLING OUT!**

CUSIP No. 90136Q100

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Intermarket Fund, L.P.

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

(a) ..

(b) x

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 5 SOLE VOTING POWER

SHARES 0

6 SHARED VOTING POWER

BENEFICIALLY

6,856

OWNED BY 7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

REPORTING 6,856

PERSON

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,856

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.08%

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTION BEFORE FILLING OUT!

CUSIP No. 90136Q100

13G

1 NAMES OF REPORTING PERSONS

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY).

Whitebox Intermarket Fund, Ltd.

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

(a)

(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

British Virgin Islands

NUMBER OF **5** SOLE VOTING POWER

SHARES 0

**6** SHARED VOTING POWER

BENEFICIALLY

6,856

OWNED BY **7** SOLE DISPOSITIVE POWER

0

EACH **8** SHARED DISPOSITIVE POWER

REPORTING 6,856

PERSON

WITH:

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,856

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

.08%

12 TYPE OF REPORTING PERSON\*

PN

\* SEE INSTRUCTION BEFORE FILLING OUT!

**Item 1.** (a) Name of Issuer  
21st Century Holding Company (the Company )

(b) Address of Issuer's Principal Executive Offices  
4161 N.W. 5<sup>th</sup> Street  
Plantation, FL 33317

**Item 2.** (a) Name of Person Filing

This statement is filed by:

- (i) Whitebox Advisors, LLC, a Delaware limited liability company ( WA ), with respect to the Common Stock beneficially owned by it;
- (ii) Whitebox Intermarket Advisors, LLC, a Delaware limited liability company ( WIA ), with respect to the Common Stock beneficially owned by it;
- (iii) Whitebox Intermarket Partners, L.P., a British Virgin Islands limited partnership ( WIP ), with respect to the Common Stock directly owned by it;
- (iv) Whitebox Intermarket Fund, L.P., a Delaware limited partnership ( WIFLP ), with respect to the Common Stock indirectly owned by it;
- (v) Whitebox Intermarket Fund, Ltd., a British Virgin Islands international business company ( WIFLTD ), with respect to the Common Stock indirectly owned by it;



- (b) Address of Principal Business Office or, if none, Residence  
The address of the business office of WA, WIA and WIFLP is:  
3033 Excelsior Boulevard

Suite 300

Minneapolis, MN 55416

- The address of the business office of WIP and WIPLTD is:  
Trident Chambers, P.O. Box 146

Waterfront Drive, Wickhams Cay

Road Town, Tortola, British Virgin Islands

- (c) Citizenship

WA, WIA, WIFLP, are organized under the laws of the State of Delaware; WIP, WIFLTD, are organized under the laws of the British Virgin Islands.

- (d) Title of Class of Securities

Common Stock

- (e) CUSIP Number

90136Q100

**Item 3. If this statement is filed pursuant to §§ 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:**

- (a)  Broker or dealer registered under section 15 of the Act.
- (b)  Bank as defined in section 3(a)(6) of the Act.
- (c)  Insurance company as defined in section 3(a)(19) of the Act.
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940.
- (e)  An investment adviser in accordance with § 240.13d-1(b)(1)(ii)(E).
- (f)  An employee benefit plan or endowment fund in accordance with § 240.13d-1(b)(1)(ii)(F).
- (g)  A parent holding company or control person in accordance with § 240.13d-1(b)(1)(ii)(G).
- (h)  A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act.
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940.
- (j)  Group, in accordance with § 240.13d-1(b)(1)(ii)(J).

**Item 4. Ownership**

(a) Amount Beneficially Owned:

0

Based on the relationships described herein, these entities may be deemed to constitute a group within the meaning of Rule 13d-5(b)(1) under the Securities Exchange Act of 1934. The filing of this statement shall not be construed as an admission that WA, WIA, WIP, WIPLP, WIFLTD are a group, or have agreed to act as a group.

(b) Percent of Class:

0

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

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

0

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

0

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

0

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

0

*Instruction.* For computations regarding securities which represent a right to acquire an underlying security *see* §240.13d3(d)(1).

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

*Instruction.* Dissolution of a group requires a response to this item.

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

Not applicable.

**Item 7. Identification and Classification of the Subsidiary Which 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 Item 2

**Item 9. Notice of Dissolution of Group**

Not Applicable

**Item 10. Certification**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and 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.



**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.

February 14, 2007  
Date

/s/ Jonathan D. Wood  
Signature

Jonathan D. Wood as Chief Financial Officer of  
Whitebox Advisors, LLC, Whitebox Intermarket  
Advisors, LLC, Whitebox Intermarket Partners, LP,  
Whitebox Intermarket Fund, L.P., Whitebox Intermarket  
Fund, Ltd.

Name/Title

The original statement shall be signed by each person on whose behalf the statement is filed or his authorized representative. If the statement is signed on behalf of a person by his authorized representative other than an executive officer or general partner of the filing person, evidence of the representative's authority to sign on behalf of such person shall be filed with the statement, provided, however, that a power of attorney for this purpose which is already on file with the Commission may be incorporated by reference. The name and any title of each person who signs the statement shall be typed or printed beneath his signature.

*NOTE:* Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See § 240.13d-7 for other parties for whom copies are to be sent.

**Attention: Intentional misstatements or omissions of fact constitute Federal criminal violations (See 18 U.S.C. 1001)**