

CLINTON GROUP INC
Form 4
May 21, 2007

FORM 4

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

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
CLINTON GROUP INC

(Last) (First) (Middle)

9 WEST 57TH STREET, 26TH FLOOR

(Street)

NEW YORK, NY 10019

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
LENOX GROUP INC [LNX]

3. Date of Earliest Transaction (Month/Day/Year)
05/21/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)			
			Code	V	Amount	(A) or (D)	Price			
Common Stock, \$0.01 par value per share	05/17/2007		P		5,700	A	\$ 6.97	1,626,789	I	See footnote below ⁽¹⁾
Common Stock, \$0.01 par value per share	05/18/2007		P		17,000	A	\$ 7	1,643,789	I	See footnote below ⁽¹⁾
Common Stock,	05/21/2007		P		4,000	A	\$ 6.96	1,647,789	I	See footnote

Remarks:

Clinton Group, Inc., a Delaware corporation ("CGI"), may be deemed to be a director by virtue of the fact that Conrad Bringsjord, a managing director and senior portfolio manager of CGI, currently serves on the board of directors of the Issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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