

ORTHOFIX INTERNATIONAL N V
Form SC 13D/A
April 06, 2009

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

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 1)¹

Orthofix International N.V.

(Name of Issuer)

Common Stock, par value \$.001 per share

(Title of Class of Securities)

N6748L102

(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

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

April 2, 2009

(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 " .

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 to whom copies are to be sent.

¹ 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. N6748L102

1 NAME OF REPORTING PERSON

RAMIUS VALUE AND OPPORTUNITY MASTER FUND LTD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 736,937 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 736,937 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

736,937

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

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

4.3%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

RAMIUS ENTERPRISE MASTER FUND LTD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 117,043 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 117,043 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

117,043

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

RAMIUS ADVISORS, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 117,043 |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | 117,043 |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

117,043

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

RCG STARBOARD ADVISORS, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 736,937 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 736,937 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

736,937

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

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

4.3%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

RAMIUS LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 853,980 |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | 853,980 |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

C4S & CO., L.L.C.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 853,980 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 853,980 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

PETER A. COHEN

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | 853,980 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | - 0 - |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | 853,980 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

MORGAN B. STARK

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|---|----|-----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | 8 | - 0 - SHARED VOTING POWER |
| | 9 | 853,980 SOLE DISPOSITIVE POWER |
| | 10 | - 0 - SHARED DISPOSITIVE POWER |
| | | 853,980 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

JEFFREY M. SOLOMON

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|---|----|-----------------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | 8 | - 0 - SHARED VOTING POWER |
| | 9 | 853,980 SOLE DISPOSITIVE POWER |
| | 10 | - 0 - SHARED DISPOSITIVE POWER |
| | | 853,980 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

THOMAS W. STRAUSS

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | 853,980 |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | - 0 - |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | 853,980 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

853,980

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

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

4.99%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

PETER A. FELD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | - 0 - |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

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

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

0%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

J. MICHAEL EGAN

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 700 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | 700 |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

700

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

STEVEN J. LEE

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|---------------------|----|--------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER |
| BENEFICIALLY | | - 0 - |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | - 0 - |
| REPORTING | 9 | SOLE DISPOSITIVE POWER |
| PERSON WITH | | - 0 - |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

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

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

0%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

1 NAME OF REPORTING PERSON

CHARLES T. ORSATTI

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 990 |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | 990 |
| | | SHARED DISPOSITIVE POWER |

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

990

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. N6748L102

The following constitutes Amendment No. 1 (“Amendment No. 1”) to the Schedule 13D filed by the undersigned. This Amendment No. 1 amends the Schedule 13D as specifically set forth.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

In connection with the conclusion of the Special General Meeting of shareholders, Messrs. Feld, Egan, Lee and Orsatti terminated their obligations to act in concert with the other Reporting Persons with respect to the Issuer. Accordingly, Messrs. Feld, Egan, Lee and Orsatti are no longer members of the Section 13(d) group. The remaining Reporting Persons will continue filing as a group statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer, to the extent required by applicable law.

Item 3. Source and Amount of Funds or Other Consideration.

Item 3 is hereby amended and restated to read as follows:

The Shares purchased by Value and Opportunity Master Fund and Enterprise Master Fund were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is incorporated by reference herein. The aggregate purchase cost of the 853,980 Shares beneficially owned in the aggregate by Value and Opportunity Master Fund and Enterprise Master Fund is approximately \$10,728,351, excluding brokerage commissions.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated to read as follows:

The aggregate percentage of Shares reported owned by each person named herein is based upon 17,103,142 Shares outstanding, as of March 11, 2009, which is the total number of Shares outstanding as reported in the Issuer’s Annual Report on Form 10-K, filed with the Securities and Exchange Commission on March 12, 2009.

A. Value and Opportunity Master Fund

(a) As of the close of business on April 2, 2009, Value and Opportunity Master Fund beneficially owned 736,937 Shares.

Percentage: Approximately 4.3%.

- (b) 1. Sole power to vote or direct vote: 736,937
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 736,937
- 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Value and Opportunity Master Fund in the past 60 days are set forth in Schedule A and are incorporated by reference.

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B. Enterprise Master Fund

(a) As of the close of business on April 2, 2009, Enterprise Master Fund beneficially owned 117,043 Shares.

Percentage: Less than 1%.

- (b) 1. Sole power to vote or direct vote: 117,043
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 117,043
- 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Enterprise Master Fund in the past 60 days are set forth in Schedule A and are incorporated by reference.

C. Ramius Advisors

(a) Ramius Advisors, as the investment advisor of Enterprise Master Fund, may be deemed the beneficial owner of the 117,043 Shares owned by Enterprise Master Fund.

Percentage: Less than 1%.

- (b) 1. Sole power to vote or direct vote: 117,043
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 117,043
- 4. Shared power to dispose or direct the disposition: 0

(c) Ramius Advisors did not enter into any transactions in the Shares in the past 60 days. The transactions in the Shares on behalf of Enterprise Master Fund in the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. RCG Starboard Advisors

(a) RCG Starboard Advisors, as the investment manager of Value and Opportunity Master Fund, may be deemed the beneficial owner of the 736,937 Shares owned by Value and Opportunity Master Fund.

Percentage: Approximately 4.3%.

- (b) 1. Sole power to vote or direct vote: 736,937
- 2. Shared power to vote or direct vote: 0
- 3. Sole power to dispose or direct the disposition: 736,937
- 4. Shared power to dispose or direct the disposition: 0

(c) RCG Starboard Advisors did not enter into any transactions in the Shares in the past 60 days. The transactions in the Shares in the past 60 days on behalf of Value and Opportunity Master Fund are set forth in Schedule A and are incorporated herein by reference.

CUSIP NO. N6748L102

E. Ramius

- (a) Ramius, as the sole member of each of RCG Starboard Advisors and Ramius Advisors, may be deemed the beneficial owner of the (i) 736,937 Shares owned by Value and Opportunity Master Fund and (ii) 117,043 Shares owned by Enterprise Master Fund.

Percentage: Approximately 4.99%.

- (b) 1. Sole power to vote or direct vote: 853,980
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 853,980
4. Shared power to dispose or direct the disposition: 0

- (c) Ramius did not enter into any transactions in the Shares in the past 60 days. The transactions in the Shares in the past 60 days on behalf of Value and Opportunity Master Fund and Enterprise Master Fund are set forth in Schedule A and are incorporated herein by reference.

F. C4S

- (a) C4S, as the managing member of Ramius, may be deemed the beneficial owner of the (i) 736,937 Shares owned by Value and Opportunity Master Fund and (ii) 117,043 Shares owned by Enterprise Master Fund.

Percentage: Approximately 4.99%.

- (b) 1. Sole power to vote or direct vote: 853,980
2. Shared power to vote or direct vote: 0
3. Sole power to dispose or direct the disposition: 853,980
4. Shared power to dispose or direct the disposition: 0

- (c) C4S did not enter into any transactions in the Shares in the past 60 days. The transactions in the Shares in the past 60 days on behalf of Value and Opportunity Master Fund and Enterprise Master Fund are set forth in Schedule A and are incorporated herein by reference.

G. Messrs. Cohen, Stark, Strauss and Solomon

- (a) Each of Messrs. Cohen, Stark, Strauss and Solomon, as the managing members of C4S, may be deemed the beneficial owner of the (i) 736,937 Shares owned by Value and Opportunity Master Fund and (ii) 117,043 Shares owned by Enterprise Master Fund.

Percentage: Approximately 4.99%.

- (b) 1. Sole power to vote or direct vote: 0
2. Shared power to vote or direct vote: 853,980
3. Sole power to dispose or direct the disposition: 0
4. Shared power to dispose or direct the disposition: 853,980

- (c) None of Messrs. Cohen, Stark, Strauss or Solomon entered into any transactions in the Shares in the past 60 days. The transactions in the Shares in the past 60 days on behalf of Value and Opportunity Master Fund and Enterprise Master Fund are set forth in Schedule A and are incorporated herein by reference.

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H. As of the close of business on April 2, 2009, Mr. Egan owned 700 Shares, Mr. Orsatti owned 990 Shares, and Messrs. Feld and Lee did not own any Shares.

- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, such Shares.
- (e) As of April 2, 2009, the Reporting Persons ceased to be the beneficial owners of more than 5% of the Shares of the Issuer.

CUSIP NO. N6748L102

SIGNATURES

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

Dated: April 3, 2009

RAMIUS VALUE AND OPPORTUNITY
MASTER FUND LTD
By: RCG Starboard Advisors, LLC,
its investment manager

RAMIUS ADVISORS, LLC
By: Ramius LLC,
its sole member

RAMIUS ENTERPRISE MASTER FUND
LTD
By: Ramius Advisors, LLC,
its investment advisor

RAMIUS LLC
By: C4S & Co., L.L.C.,
as managing member

C4S & CO., L.L.C.

RCG STARBOARD ADVISORS, LLC
By: Ramius LLC,
its sole member

/s/ Jeffrey M.
By: Solomon
Name: Jeffrey M.
Solomon
Title: Authorized
Signatory

/s/ Jeffrey M.
Solomon
JEFFREY M.
SOLOMON
Individually
and as
attorney-in-fact
for Peter A.
Cohen, Morgan
B. Stark,
Thomas W.
Strauss, Peter
A. Feld, J.
Michael Egan,
Steven J.
Lee and Charles
T. Orsatti

CUSIP NO. N6748L102

SCHEDULE A

Transactions in the Shares During the Past 60 Days by the Reporting Persons

| Shares of Common Stock Purchased / (Sold) | Price Per Share(\$) | Date of Purchase / Sale |
|---|------------------------|----------------------------|
| RAMIUS VALUE AND OPPORTUNITY MASTER FUND LTD | | |
| 1,610 | 16.0310 | 02/10/2009 |
| 20,440 | 16.4009 | 02/10/2009 |
| 10,850 | 15.7398 | 02/11/2009 |
| 12,945 | 13.8138 | 03/09/2009 |
| 8,600 | 13.7717 | 03/11/2009 |
| (6,817) | 19.2578 | 04/02/2009 |
| (96,736) | 19.1945 | 04/02/2009 |
| RAMIUS ENTERPRISE MASTER FUND LTD | | |
| 690 | 16.0310 | 02/10/2009 |
| 8,760 | 16.4009 | 02/10/2009 |
| 4,650 | 15.7398 | 02/11/2009 |
| 2,055 | 13.8138 | 03/09/2009 |
| 1,400 | 13.7717 | 03/11/2009 |
| (1,083) | 19.2578 | 04/02/2009 |
| (15,364) | 19.1945 | 04/02/2009 |