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CLINTON GROUP INC
Form SC 13D/A
September 13, 2007

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
RULE 13d-2(a)

Under the Securities Exchange Act of 1934
(Amendment No. 7)*

Lenox Group Inc.

(Name of Issuer)

Common Stock, \$0.01 par value per share

(Title of Class of Securities)

526262100

(CUSIP Number)

Marc Weingarten, Esq.
Schulte Roth & Zabel LLP
919 Third Avenue
New York, New York 10022
(212) 756-2000

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

September 11, 2007

(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 Rule 13d-1(e), 13d-1(f) or 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 Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

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* The remainder of this cover page shall be filled out for a reporting person's

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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. 526262100 SCHEDULE 13D PAGE 2 OF 12 PAGES

 1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

 CLINTON GROUP, INC.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*

 AF

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
 TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

 DELAWARE

7 SOLE VOTING POWER

 -0-

8 SHARED VOTING POWER

 2,151,577

9 SOLE DISPOSITIVE POWER

 -0-

10 SHARED DISPOSITIVE POWER

 2,151,577

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

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2,151,577

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

[]

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

15.4%

14 TYPE OF REPORTING PERSON*

IA; CO

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CLINTON MULTISTRATEGY MASTER FUND, LTD.

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

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON WITH

8 SHARED VOTING POWER

765,240

9 SOLE DISPOSITIVE POWER

-0-

10 SHARED DISPOSITIVE POWER

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765,240

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

765,240

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

[]

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

5.5%

14 TYPE OF REPORTING PERSON*

CO

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

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

(a) []

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC

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

[]

6 CITIZENSHIP OR PLACE OF ORGANIZATION

CAYMAN ISLANDS

7 SOLE VOTING POWER

-0-

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY

8 SHARED VOTING POWER

1,099,373

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EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
1,099,373

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
1,099,373

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
7.8%

14 TYPE OF REPORTING PERSON*
CO

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CLINTON LEXINGTON MASTER FUND, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION
CAYMAN ISLANDS

7 SOLE VOTING POWER

-0-

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NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

8	SHARED VOTING POWER
282,664	
9	SOLE DISPOSITIVE POWER
-0-	
10	SHARED DISPOSITIVE POWER
282,664	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
282,664

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.0%

14 TYPE OF REPORTING PERSON*
PN

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
GEORGE E. HALL

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []

6 CITIZENSHIP OR PLACE OF ORGANIZATION

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UNITED STATES

7 SOLE VOTING POWER
-0-

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 8 SHARED VOTING POWER
2,151,577

9 SOLE DISPOSITIVE POWER
-0-

10 SHARED DISPOSITIVE POWER
2,151,577

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
2,151,577

12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* []

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
15.4%

14 TYPE OF REPORTING PERSON*
IN

* SEE INSTRUCTIONS

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
CONRAD BRINGSJORD

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

3 SEC USE ONLY

4 SOURCE OF FUNDS*
AF

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT

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TO ITEMS 2(d) or 2(e)

[]

6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	UNITED STATES	
	7	SOLE VOTING POWER
		4,040
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		2,151,577
	9	SOLE DISPOSITIVE POWER
		4,040
	10	SHARED DISPOSITIVE POWER
		2,151,577
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
		2,155,617
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	
		[]
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
		15.4%
14	TYPE OF REPORTING PERSON*	
		IN

* SEE INSTRUCTIONS

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The Schedule 13D filed on February 12, 2007 by Clinton Group, Inc., a Delaware corporation ("CGI"), Clinton Multistrategy Master Fund, Ltd., a Cayman Islands company ("CMSF"), Clinton Special Opportunities Master Fund, Ltd., a Cayman Islands company ("CSO"), George E. Hall ("GEH") and Conrad Bringsjord (collectively, the "Reporting Persons") with respect to the shares of Common Stock, par value \$0.01 per share (the "Shares"), of Lenox Group Inc., a Delaware corporation (the "Issuer"), as amended by Amendment No. 1 dated February 16, 2007, Amendment No. 2 dated February 28, 2007, Amendment No. 3 dated March 15, 2007, Amendment No. 4 dated April 18, 2007, Amendment No. 5 dated August 18, 2007 and Amendment No. 6 dated August 24, 2007 is hereby amended by this Amendment No. 7.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION.

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Item 3 of the Schedule 13D is hereby amended and restated as follows:

Funds for the purchase of the Shares reported herein were derived from available capital of CMSF, CSO, CLF and GEH. A total of approximately \$9.7 million was paid to acquire such Shares.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER.

Paragraphs (a), (b) and (c) of Item 5 of the Schedule 13D are hereby amended and restated as follows:

(a) As of the close of business on September 12, 2007, the Reporting Persons excepting Conrad Bringsjord may be deemed the beneficial owners of an aggregate of 2,151,577 Shares, constituting approximately 15.4% of the Shares outstanding. Conrad Bringsjord may be deemed the beneficial owner of an aggregate of 2,155,617 Shares, including 4,040 Shares beneficially owned individually, constituting approximately 15.4% of the Shares outstanding.

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The aggregate percentage of Shares beneficially owned by the Reporting Persons is based upon 14,012,125 Shares outstanding, which is the total number of Shares outstanding as of July 27, 2007 as reported in the Issuer's Quarterly Report on Form 10-Q filed August 9, 2007 for the period ended June 30, 2007.

(b) By virtue of investment management agreements with each of CMSF, CSO and CLF, CGI has the power to vote or direct the voting, and to dispose or direct the disposition, of all of the 765,240 Shares held by CMSF, the 1,099,373 Shares held by CSO and the 282,664 Shares held by CLF. By virtue of his direct and indirect control of CGI, GEH is deemed to have shared voting power and shared dispositive power with respect to all Shares as to which CGI has voting power or dispositive power. By virtue of his position as managing director and senior portfolio manager of CGI, Conrad Bringsjord is also deemed to have shared voting power and shared dispositive power with respect to all Shares as to which CGI has voting power or dispositive power. Conrad Bringsjord individually holds 4,040 Shares he received as compensation for his service on the Issuer's board of directors. Accordingly, CGI, GEH and Conrad Bringsjord are deemed to have shared voting and shared dispositive power with respect to an aggregate of 2,151,577 Shares, which includes securities owned by GEH. Conrad Bringsjord is deemed to have sole voting and dispositive power with respect to an additional 4,040 Shares.

(c) Information concerning transactions in the Shares effected by the Reporting Persons since the most recent filing on Schedule 13D is set forth in Schedule B hereto and is incorporated herein by reference. Unless otherwise indicated, all of such transactions were effected in the open market.

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ITEM 7 MATERIAL TO BE FILED AS EXHIBITS

Item 7 to the Schedule 13D is hereby amended and restated as follows:

- Exhibit A - Joint Filing Agreement dated February 12, 2007 (previously filed)
- Exhibit B - Letter to the Issuer dated March 14, 2007 (previously filed)
- Exhibit C - Agreement dated as of April 13, 2007 (previously filed)
- Exhibit D - Press Release dated April 16, 2007 (previously filed)
- Exhibit E - Joint Filing Agreement dated August 29, 2007 (previously filed)
- Exhibit F - Restricted Stock Agreement dated as of May 16, 2007 (previously filed)
- Exhibit G - Stock Option Agreement dated as of May 16, 2007 (previously filed)

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SIGNATURES

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

Dated: September 13, 2007

CLINTON GROUP, INC.

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: CFO

CLINTON MULTISTRATEGY MASTER FUND, LTD.

By: Clinton Group, Inc. its investment manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: CFO

CLINTON SPECIAL OPPORTUNITIES MASTER FUND, LTD.

By: Clinton Group, Inc. its investment manager

By: /s/ Francis Ruchalski

Name: Francis Ruchalski
Title: CFO

CLINTON LEXINGTON MASTER FUND, L.P.

By: Clinton Group, Inc. its investment

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manager

By: /s/ Francis Ruchalski

 Name: Francis Ruchalski
 Title: CFO

/s/ George E. Hall

 George E. Hall

/s/ Conrad Bringsjord

 Conrad Bringsjord

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SCHEDULE B

TRANSACTIONS IN THE SHARES BY THE REPORTING PERSONS SINCE AUGUST 29, 2007

Clinton Special Opportunities Master Fund, Ltd.

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
9/10/07	6,900	4.99

Clinton Lexington Master Fund, L.P.

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
8/29/07	11,000	5.08
8/30/07	4,400	5.05
9/04/07	4,050	4.93
9/05/07	10,000	5.05
9/06/07	10,000	5.17
9/06/07	23,200	5.19
9/10/07	6,800	4.99
9/11/07	83,700	5.01
9/12/07	54,300	5.20

George E. Hall

Trade Date	Shares Purchased (Sold)	Price Per Share (\$)
-----	-----	-----
8/30/07	4,300	5.05