LENOX GROUP INC
Form 4
March 14, 2007

FORM 4

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

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(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)
03/12/2007

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock, $0.01 par value per share	03/12/2007		P		1,000	A	$ 5.01	1,477,933	I	See footnote below (1)
Common Stock, $0.01 par value per share	03/12/2007		P		17,100	A	$ 5.02	1,495,033	I	See footnote below (1)
Common Stock,	03/13/2007		P		7,000	A	$ 5.05	1,502,033	I	See footnote

$0.01 par value per share									below (1)
Common Stock, $0.01 par value per share	03/14/2007		P	35,300	A	$ 5.03	1,537,333	I	See footnote below (1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CLINTON GROUP INC 9 WEST 57TH STREET, 26TH FLOOR NEW YORK, NY 10019		X		

Signatures

/s/ Francis Ruchalski*	03/14/2007
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

****** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) The securities beneficially owned by Clinton Group, Inc., a Delaware corporation ("CGI"), are owned directly by Clinton Multistrategy Master Fund, Ltd., a Cayman Islands company ("CMSF") and Clinton Special Opportunities Master Fund, Ltd., a Cayman Islands company ("CSO"). CGI is deemed to be the indirect beneficial owner of the securities reported herein by reason of its position as investment manager of CMSF and CSO. CGI disclaims beneficial ownership of any and all such securities in excess of their actual pecuniary interest.

Remarks:

* In his capacity as the Comptroller of Clinton Group, Inc.

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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