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SPARTAN STORES INC
Form SC 13D
September 08, 2005

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 8)*

Spartan Stores, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

846822104
(CUSIP Number)

Michael Emanuel, Esq.
c/o Loeb Partners Corporation
61 Broadway, N.Y., N.Y., 10006 (212) 483-7047
(Name, address and Telephone Number of Person Authorized to Receive Notices
and Communications)

September 1, 2005
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box []. Check the following box if a fee is being paid with statement []. (A fee is not required only if the following reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.) Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent. *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).

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Partners Corporation

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

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(b) []

3 SEC USE ONLY
4 SOURCE OF FUNDS*

WC, O

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

NUMBER OF	7	SOLE VOTING POWER
SHARES		44,760 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		33,695 Shares of Common stock
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		44,760 Shares of Common stock
PERSON WITH	10	SHARED DISPOSITIVE POWER
		33,695 Shares of Common stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

78,455 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.38%

14 TYPE OF REPORTING PERSON*
CO, BD, IA

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Arbitrage Fund

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

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, O

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	7	SOLE VOTING POWER
SHARES		947,433 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER

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OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 947,433 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
947,433 Shares of Common stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
4.62%
- 14 TYPE OF REPORTING PERSON*
PN, BD

SCHEDULE 13D

CUSIP NO. 846822104

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
Loeb Offshore Fund Ltd.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*
WC, O
- 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

NUMBER OF 7 SOLE VOTING POWER
SHARES 88,419 Shares of Common stock
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 88,419 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
88,419 Shares of Common stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.43%
- 14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Fund LP

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, 0

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

NUMBER OF	7	SOLE VOTING POWER
SHARES		126,083 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		-----
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		126,083 Shares of Common stock
PERSON WITH	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

126,083 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.61%

14 TYPE OF REPORTING PERSON*

PN

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Offshore Fund, Ltd.

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

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WC, 0

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

NUMBER OF 7 SOLE VOTING POWER
SHARES 80,611 Shares of Common stock
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 80,611 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
80,611 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.40%

14 TYPE OF REPORTING PERSON*
CO

Item 1. Security and Issuer.

This statement refers to the Common Stock of Spartan Stores, Inc., 850 76th Street Southwest, Grand Rapids, MI. 49518.

Item 2. Identity and Background.

Loeb Arbitrage Fund ("LAF") is a New York limited partnership. It is a registered broker/dealer. Its general partner is Loeb Arbitrage Management, Inc., ("LAM"), a Delaware corporation. Its President is Gideon J. King. The other officers of LAM are Thomas L. Kempner, Chairman of the Board, President, Peter A. Tcherepnine, Vice President, Edward J. Campbell, Vice President. Loeb Partners Corporation ("LPC") is a Delaware corporation. It is a registered broker/dealer and a registered investment adviser. Thomas L. Kempner is its President and a director and its Chief Executive Officer. Norman N. Mintz is a Vice President and also a director. Gideon J. King is Executive Vice President. Loeb Holding Corporation ("LHC"), a Maryland corporation, is the sole stockholder of LAM and LPC. Thomas L. Kempner is its President and a director as well as its Chief Executive Officer and majority stockholder. Norman N. Mintz and Peter A. Tcherepnine are also directors. Loeb Offshore Fund, Ltd., ("LOF") is a Cayman Islands exempted company. Loeb Offshore Management, LLC ("LOM") is a Delaware limited liability company, a registered investment adviser and is wholly owned by Loeb Holding Corporation. It is the investment adviser of LOF. Gideon J. King and Thomas L. Kempner are Directors of LOF and Managers of LOM. Loeb Marathon Fund ("LMF") is a Delaware limited partnership whose general partner is LAM. Loeb Marathon Offshore Fund Ltd. ("LMOF") is a Cayman Islands exempted company. LOM is the investment adviser of LMOF. The principal address of each of LAF, LAM, LPC, LHC, LOF, LOM, LMF and LMOF is 61 Broadway, New York, New York, 10006. All of the individuals named are United States citizens. None have been, within the last five years, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a

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civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

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

Shares of Common Stock were acquired by LAF, LPC, LMF, LOF and LMOF in margin accounts maintained with Bear Stearns Securities Corp.

Item 4. Purpose of Transaction.

LAF, LPC, LMF, LOF and LMOF ("Loeb") have acquired shares of Common Stock for investment purposes. Loeb reserves the right, consistent with applicable law, to acquire additional securities of the Issuer (whether through open market purchases, block trades, private acquisitions, tender or exchange offers or otherwise). As previously reported, Loeb intends to review its investment in the Issuer on a continuing basis and may engage in discussions with management or the Board of Directors of the Issuer concerning the business, operations and future plans of the Issuer. Depending on various factors, including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Common Stock, conditions in the securities markets and general economic and industry conditions, Loeb may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, seeking further Board representation, making further proposals to the Issuer concerning the capitalization and operations of the Issuer, purchasing additional Common Stock, selling some or all of its Common Stock, engaging in short selling of or any hedging or similar transaction with respect to the Common Stock or changing its intention partially or entirely with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) The persons reporting hereby owned the following shares of Common Stock as of June 30, 2005. Shares of Common Stock

Loeb Arbitrage Fund	947,433
Loeb Partners Corporation*	78,455
Loeb Offshore Fund Ltd.	88,419
Loeb Marathon Fund LP	126,083
Loeb Marathon Offshore Fund, Ltd.	80,611

	1,321,001

The total shares of Common Stock constitute 6.44% of the 20,516,000 outstanding shares of Common Stock as reported by the Issuer.

*Including shares of Common Stock purchased and sold for the account of one customer of Loeb Partners Corporation as to which it has investment discretion.

(b) Loeb Arbitrage Fund has the sole power to direct the vote and the sole power to direct the disposition of the 947,433 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Partners Corporation has the sole power to direct the vote and the sole power to direct the disposition of 44,760 shares of Common Stock that may be deemed to be beneficially owned by it and shared power to direct the vote and direct the disposition of 33,695 shares of Common Stock that may be deemed to be beneficially owned by it.* Loeb Offshore Fund Ltd. has the sole power to direct the vote and the sole power to direct the

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disposition of the 88,419 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Marathon Fund LP has the sole power to direct the vote and the sole power to direct the disposition of the 126,083 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Marathon Offshore Fund, Ltd. has the sole power to direct the vote and the sole power to direct the disposition of the 80,611 shares of Common Stock that may be deemed to be beneficially owned by it.

 *Power is shared with respect to shares of Common Stock purchased and sold for the account of one customer of Loeb Partners Corporation as to which it has investment discretion.

(c) The following purchases and sales of Common Stock have been made:

Purchases of Common Stock

Holder	Date	Shares	Average Price
Loeb Partners Corp.	07-21-05	14414	\$11.28
	07-22-05	2007	11.21
	07-22-05	1880	11.20
	07-25-05	2208	11.05
	07-25-05	1830	11.01
	07-26-05	1495	11.42
	07-26-05	1806	11.51
	07-27-05	149	11.81
	07-28-05	1987	11.88
	08-01-05	3663	12.10
	08-02-05	1049	12.36
	08-03-05	1432	12.35
	08-04-05	1239	12.29
	08-05-05	1031	12.28
	08-08-05	2317	11.98
	08-09-05	2103	11.68
	08-10-05	591	11.86
	08-11-05	245	11.86
	08-12-05	272	11.78
	08-16-05	367	11.76
08-18-05	189	11.36	
08-22-05	148	11.04	
08-25-05	591	10.50	
08-29-05	1052	10.29	
08-30-05	1669	10.17	

Holder	Date	Shares	Average Price
Loeb Arbitrage Fund	07-21-05	174960	\$11.28
	07-22-05	18145	11.19
	07-22-05	29038	11.21
	07-25-05	26803	11.05
	07-25-05	22209	11.01
	07-26-05	18155	11.42
	07-26-05	51054	11.51
	07-27-05	1819	11.81
	07-28-05	24121	11.87
	08-01-05	44459	12.10
	08-02-05	12723	12.36
	08-04-05	15045	12.29
	08-05-05	12517	12.28
	08-08-05	28142	11.98
	08-09-05	25257	11.80
	08-09-05	1	12.25
	08-10-05	7179	11.86

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08-11-05	2978	11.86
08-12-05	3297	11.78
08-06-05	4446	11.75
08-18-05	2297	11.35
08-22-05	1795	11.04
08-25-05	7169	10.50
08-29-05	7768	10.29
08-30-05	20245	10.16

Holder	Date	Shares	Average Price
Loeb Offshore Fund	07-21-05	16243	\$11.28
	07-22-05	2695	11.21
	07-22-05	1685	11.19
	07-25-05	1316	11.01
	07-25-05	2489	11.05
	07-25-05	2061	11.01
	07-26-05	1685	11.42
	07-26-05	1316	11.01
	07-26-05	4740	11.51
	07-26-05	1685	11.42
	07-27-05	169	11.81
	07-28-05	2239	11.87
	08-01-05	4128	12.10
	08-02-05	1182	12.36
	08-04-05	1397	12.29
	08-05-05	1162	12.28
	08-08-05	2612	11.98
	08-09-05	2370	11.67
	08-10-05	665	11.86
	08-11-05	277	11.86
	08-12-05	306	11.78
	08-16-05	412	11.75
	08-18-05	213	11.35
	08-22-05	167	11.04
	08-25-05	665	10.50
	08-29-05	1180	10.29
	08-30-05	1880	10.16

Holder	Date	Shares	Average Price
Loeb Marathon Fund	07-21-05	23396	\$11.28
	07-22-05	3892	11.16
	07-22-05	2435	11.19
	07-22-05	100	10.99
	07-25-05	2584	11.01
	07-25-05	34	11.19
	07-25-05	3975	11.05
	07-26-05	2427	11.21
	07-26-05	5912	11.51
	07-26-05	3069	11.05
	07-27-05	2427	11.42
	07-28-05	1889	11.87
	08-01-05	5068	12.10
	08-02-05	3710	12.36
	08-03-05	2276	12.35
	08-03-05	194	12.36
	08-04-05	1439	12.29
	08-05-05	3233	12.28
	08-08-05	3718	11.98
	08-09-05	10611	11.68
	08-10-05	1012	11.86
	08-11-05	970	11.86

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08-12-05	469	11.78
08-16-05	630	11.75
08-18-05	324	11.35
08-22-05	252	11.04
08-25-05	1020	10.50
08-29-05	3233	10.29
08-30-05	616	10.16
09-01-05	2067	10.54

Holder	Date	Shares	Average Price
Loeb Marathon Offshore Fund Ltd.	07-21-05	11969	\$11.28
	07-22-05	1983	12.21
	07-22-05	1240	11.19
	07-25-05	2025	11.05
	07-25-05	1206	11.19
	07-26-05	3011	11.51
	07-26-05	1238	11.42
	07-26-05	906	11.05
	07-26-05	1316	11.01
	07-26-05	3011	11.51
	07-27-05	126	11.81
	07-28-05	3111	11.87
	07-28-05	237	11.81
	08-01-05	2770	12.10
	08-02-05	1728	12.36
	08-03-05	1244	12.35
	08-03-05	1728	12.36
	08-04-05	786	12.29
	08-05-05	1767	12.28
	08-08-05	2032	11.98
	08-09-05	5800	11.68
	08-10-05	553	11.86
	08-11-05	530	11.86
	08-12-05	256	11.78
	08-16-05	345	11.75
	08-18-05	177	11.35
	08-22-05	138	11.04
	08-25-05	555	10.50
	08-29-05	1767	10.29
	08-30-05	336	10.16
	08-31-05	9634	10.25

Sales of Common Stock

Holder	Date	Shares	Average Price
Loeb Partners Corp.	06-14-05	511	13.47
	06-14-05	385	13.47
	06-15-05	90	13.80
	06-15-05	641	13.80
	06-16-05	681	14.61
	06-16-05	512	14.61
	06-21-05	328	13.95
	06-21-05	1448	13.95
	06-22-05	862	13.96
	06-23-05	2667	14.06
	06-24-05	834	14.22
	06-27-05	107	14.29
	06-29-05	2099	14.45

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06-30-05	4077	14.65
07-01-05	598	14.48
07-05-05	1411	14.66
07-06-05	2990	14.70
07-07-05	2392	14.87
07-08-05	3284	15.17
07-11-05	4486	15.38
07-12-05	1849	15.41
07-12-05	7305	15.32
07-13-05	1304	14.42
07-15-05	897	14.27
07-18-05	979	14.37
07-20-05	1197	14.34
07-20-05	1344	14.33
07-28-05	154	11.81

Holder	Date	Shares	Average Price
Loeb Arbitrage Fund			
	06-14-05	10,877	13.47
	06-15-05	18,886	13.80
	06-16-05	14,501	14.61
	06-21-05	17578	13.94
	06-21-05	3988	13.94
	06-22-05	10466	13.96
	06-23-05	32377	14.05
	06-24-05	10124	14.21
	06-27-05	1310	14.28
	06-29-05	25478	14.45
	06-30-05	49495	14.65
	07-01-05	7258	14.48
	07-05-05	17128	14.66
	07-06-05	36300	14.70
	07-07-05	29038	14.87
	07-08-05	39853	15.16
	07-11-05	54447	15.38
	07-12-05	88667	15.32
	07-12-05	22431	15.40
	07-13-05	15827	14.42
	07-15-05	10892	14.27
	07-20-05	9074	14.36
	07-20-05	21781	14.32
	07-28-05	1889	11.81

Holder	Date	Shares	Average Price
Loeb Offshore Fund			
	06-14-05	1,010	13.47
	06-15-05	1,682	13.80
	06-16-05	1,346	14.61
	06-21-05	1632	13.94
	06-21-05	370	13.94
	06-22-05	972	13.96
	06-23-05	3006	14.05
	06-24-05	940	14.21
	06-27-05	121	14.28
	06-29-05	2365	14.45
	06-30-05	4595	14.65
	07-01-05	674	14.48
	07-05-05	1590	14.66
	07-06-05	3370	14.70
	07-07-05	2695	14.87
	07-08-05	3700	15.16
	07-11-05	5055	15.38

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07-12-05	2083	15.40
07-12-05	8232	15.32
07-13-05	1469	14.42
07-15-05	1011	14.26
07-18-05	1092	14.37
07-20-05	2022	14.32
07-20-05	843	14.36
07-26-05	1316	11.01
07-28-05	175	11.81

Holder	Date	Shares	Average Price
Loeb Marathon Fund	06-14-05	1627	13.47
	06-15-05	2716	13.80
	06-16-05	2172	14.61
	06-21-05	598	13.94
	06-21-05	2625	13.94
	06-22-05	2200	13.96
	06-23-05	4850	14.05
	06-24-05	2500	14.21
	06-28-05	300	14.28
	06-30-05	5200	14.49
	06-30-05	19573	14.55
	06-30-05	11000	14.65
	07-01-05	966	14.48
	07-05-05	1365	14.66
	07-06-05	4867	14.70
	07-07-05	68	14.70
	07-07-05	3959	14.87
	07-08-05	5280	15.16
	07-11-05	7295	15.38
	07-12-05	3006	15.40
	07-12-05	11881	15.32
	07-13-05	2120	14.42
	07-15-05	1457	14.27
	07-18-05	1577	14.37
	07-20-05	2918	14.32
	07-20-05	1216	14.36
	07-26-05	3975	11.05
	07-28-05	237	11.81

Holder	Date	Shares	Average Price
Loeb Marathon Offshore Fund	06-14-05	590	13.47
	06-15-05	985	13.80
	06-16-05	788	14.61
	06-21-05	216	13.94
	06-21-05	964	13.94
	06-23-05	1750	14.05
	06-30-05	9573	14.58
	07-01-05	504	14.48
	07-05-05	2135	14.66
	07-07-05	2405	14.70
	07-07-05	1916	14.87
	07-08-05	2791	15.16
	07-11-05	3717	15.38
	07-12-05	1531	15.40
	07-12-05	6052	15.32
	07-13-05	1080	14.42
	07-15-05	743	14.26
	07-18-05	803	14.37
	07-20-05	1486	14.32

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07-20-05	619	14.36
07-25-05	1240	11.19
07-28-05	282	11.81
09-01-05	2067	10.51

All reported transactions were effected on Nasdaq.

(d) Not applicable.

(e). Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Issuer.

None.

Item 7. Materials to be Filed as Exhibits.

Previously filed.

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.

Sept. 8, 2005

Loeb Partners Corporation

By: /s/ Gideon J. King
Executive Vice President

Sept. 8, 2005

Loeb Arbitrage Fund
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

Sept. 8, 2005

Loeb Offshore Fund Ltd.

By: /s/ Gideon J. King
Director

Sept. 8, 2005

Loeb Marathon Fund LP
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

Sept. 8, 2005

Loeb Marathon Offshore Fund

By: /s/ Gideon J. King
Director

