BARINGTON CAPITAL GROUP L P
Form SC 13D/A
November 06, 2003

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

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendment No. 2)*

FAB Industries, Inc.
(Name of Issuer)

Common Stock, $.20 par value
(Title of Class of Securities)

302747100
(CUSIP Number)

Mr. James Mitarotonda
c/o Barington Capital Group, L.P.
888 Seventh Avenue, 17th Floor
New York, N.Y. 10019
(212) 974-5700
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

November 5, 2003
(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 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 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).

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1	Name of Reporting Person I.R.S. Identification No. of above person (entities only) Barington Companies Equity Partners, L.P.		
2	Check the appropriate box if a member of a group	(a) X (b)	
3	SEC use only		
4	Source of Funds		WC
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 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	92,582
	8	Shared Voting Power**	none
	9	Sole Dispositive Power	92,582
	10	Shared Dispositive Power**	none
11	Aggregate Amount Beneficially Owned by each Reporting Person**		92,582
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		
13	Percent of Class Represented by Amount in Row (11)		1.8%
14	Type of Reporting Person		PN

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1	Name of Reporting Person I.R.S. Identification No. of above person (entities only) Jewelcor Management, Inc.		
2	Check the appropriate box if a member of a group	(a) X (b)	
3	SEC use only		
4	Source of Funds		WC
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)		
6	Citizenship or Place of Organization		Nevada
	7	Sole Voting Power	34,180

Number of Shares Beneficially Owned by Each Reporting Person With	8	Shared Voting Power**	none
	9	Sole Dispositive Power	34,180
	10	Shared Dispositive Power**	none
11	Aggregate Amount Beneficially Owned by each Reporting Person**		34,180
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		
13	Percent of Class Represented by Amount in Row (11)		less than 1.0%
14	Type of Reporting Person		CO

1	Name of Reporting Person I.R.S. Identification No. of above person (entities only) RCG Ambrose Master 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
5	Check 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 Shares Beneficially Owned by Each Reporting Person With	7	Sole Voting Power	34,180
	8	Shared Voting Power**	none
	9	Sole Dispositive Power	34,180
	10	Shared Dispositive Power**	none
11	Aggregate Amount Beneficially Owned by each Reporting Person**		34,180
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		
13	Percent of Class Represented by Amount in Row (11)		less than 1.0%
14	Type of Reporting Person		CO

1	Name of Reporting Person I.R.S. Identification No. of above person (entities only) Ramius Securities, LLC		
2	Check the appropriate box if a member of a group	(a) X (b)	
3	SEC use only		
4	Source of Funds		WC
5	Check if Disclosure of Legal Proceedings is Required Pursuant to Items 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	92,208
	8	Shared Voting Power**	none
	9	Sole Dispositive Power	92,208
	10	Shared Dispositive Power**	none
11	Aggregate Amount Beneficially Owned by each Reporting Person**		92,208
12	Check if the Aggregate Amount in Row (11) Excludes Certain Shares		
13	Percent of Class Represented by Amount in Row (11)		1.8%
14	Type of Reporting Person		OO

THIS AMENDMENT NO. 2 AMENDS ITEM 5 OF THE SCHEDULE 13D ORIGINALLY FILED BY BARINGTON COMPANIES EQUITY PARTNERS, L.P., JEWELCOR MANAGEMENT, INC., RCG AMBROSE MASTER FUND, LTD, AND RAMIUS SECURITIES, LLC (COLLECTIVELY, THE "REPORTING PERSONS") WITH THE SECURITIES AND EXCHANGE COMMISSION ON MARCH 7, 2003 AND AMENDED BY AMENDMENT NO. 1 ON NOVEMBER 4, 2003 (SUCH SCHEDULE, SO AMENDED, THE "SCHEDULE 13D"). THIS STATEMENT RELATES TO COMMON STOCK, $.20 PAR VALUE (THE "COMMON STOCK") OF FAB INDUSTRIES, INC., A DELAWARE CORPORATION (THE "ISSUER").

AS A RESULT OF THE SALES REPORTED IN THIS AMENDMENT NO.2, THE REPORTING PERSONS CEASED TO BE THE BENEFICIAL OWNER OF MORE THAN 5% OF THE OUTSTANDING SHARES OF COMMON STOCK.

Capitalized terms used herein have the meaning set forth in the Schedule 13D.

Item 5. Interest in Securities of the Issuer.

The information previously provided in response to this Item 5 is hereby amended by adding the following:

(a) As of the date hereof, the Reporting Entities own an aggregate of 253,150 shares of Common Stock, representing approximately 4.9% of the outstanding shares of Common Stock based upon the 5,215,031 shares of Common Stock reported

by Fab Industries to be issued and outstanding as of October 14, 2003 in its Quarterly Report on Form 10-Q for the quarter ended August 30, 2003.

As of the date hereof, Barington Company Equities Partners, L.P. beneficially owns an aggregate of 92,582 shares of Common Stock, representing approximately 1.8% of the outstanding shares of Common Stock.

As of the date hereof, Jewelcor Management, Inc. beneficially owns an aggregate of 34,180 shares of Common Stock, representing less than 1% of the outstanding shares of Common Stock.

As of the date hereof, RCG Ambrose Master Trust, Ltd. beneficially owns an aggregate of 34,180 shares of Common Stock, representing less than 1% of the outstanding shares of Common Stock.

As of the date hereof, Ramius Securities, LLC beneficially owns an aggregate of 92,208 shares of Common Stock, representing approximately 1.8% of the outstanding shares of Common Stock.

(b) As of the date hereof, each of the Reporting Entities has sole voting and dispositive power over the shares of Common Stock beneficially owned by such Reporting Entity.

(c) Except as set forth above or in the attached Schedule, no person identified in Item 2 hereof has effected any transaction in shares of such Common Stock since the filing of Amendment No. 1 to the Schedule 13D.

(d) Not applicable.

(e) On November 5, 2003, as a result of the sales reported in this Amendment No.2 to the Schedule 13D, the Reporting Persons ceased to be the beneficial owner of more than five percent of the outstanding shares of Common Stock.

SIGNATURE

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

November 5, 2003

BARINGTON COMPANIES EQUITY PARTNERS, L.P.
By: Barington Companies Investors, LLC, its general partner

By: /s/ S.E Cassetta

S.E Cassetta
Executive Vice President and Chief Operating Officer

JEWELCOR MANAGEMENT, INC.

By: /s/ Richard Huffsmith

Richard Huffsmith

Vice President and General Counsel

RCG AMBROSE MASTER FUND, LTD.

By: /s/ Marran H. Ogilvie

Marran H. Ogilvie
Authorized Signatory

RAMIUS SECURITIES, LLC
By: Ramius Capital Group, LLC, its managing member

By: /s/ Marran H. Ogilvie

Marran H. Ogilvie
Authorized Signatory

CUSIP No. 302747100

EXHIBIT INDEX

Exhibit No.	Description
Exhibit 1*	Agreement of Joint Filing among Barington Companies Equity Partners, L.P., Jewelcor Management, Inc., RCG Ambrose Master Fund, Ltd., and Ramius Securities, LLC dated March 7, 2003
Exhibit 2*	Letter from Barington Capital Group, L.P. to FAB Industries, Inc. dated October 28, 2003
Exhibit 3*	Agreement of Joint Filing among Barington Companies Equity Partners, L.P., Jewelcor Management, Inc., RCG Ambrose Master Fund, Ltd., and Ramius Securities, LLC dated November 4, 2003

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* Previously filed.

SCHEDULE

Shares sold by Barington Companies Equity Partners, L.P. since the filing of Amendment No.1 to the Schedule 13D

Date	Number of Shares	Price per Share	Total(*)
11/05/03	4,280	$5.0117	$21,450.08

Shares sold by Jewelcor Management, Inc. since the filing of Amendment No.1 to the Schedule 13D

Date	Number of Shares	Price per Share	Total(*)
11/05/03	1,579	$5.0117	$7,913.47

Shares sold by RCG Ambrose Master Trust, Ltd. since the filing of Amendment No.1 to the Schedule 13D

Date	Number of Shares	Price per Share	Total(*)
11/05/03	1,580	$5.0117	$7,918.49

Shares sold by Ramius Securities LLC since the filing of Amendment No.1 to the Schedule 13D

Date	Number of Shares	Price per Share	Total(*)
11/05/03	4,261	$5.0117	$21,354.85

* Excludes commissions and other execution-related costs.