

LOEB PARTNERS CORP
Form SC 13D/A
December 21, 2007

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

SCHEDULE 13D

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

Ark Restaurants Corp.

(Name of Issuer)

Common Stock
(Title of Class of Securities)

040712101
(CUSIP Number)

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

December 19, 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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. o

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.

*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).

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Partners Corporation
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	2,117
8. Shared Voting Power	66,981
9. Sole Dispositive Power	2,117
10. Shared Dispositive Power	66,981
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	69,098
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	1.93%
14. Type of Reporting Person	BD, IA, CO

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Arbitrage Fund
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	New York
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	50,017
8. Shared Voting Power	-0-
9. Sole Dispositive Power	50,017
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	50,017
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	1.39%
14. Type of Reporting Person	BD, PN

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Offshore Fund Ltd.
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	Cayman Islands
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	11,843
8. Shared Voting Power	-0-
9. Sole Dispositive Power	11,843
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	11,843
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	0.33%
14. Type of Reporting Person	CO

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Arbitrage B Fund LP
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	18,856
8. Shared Voting Power	-0-
9. Sole Dispositive Power	18,856
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	18,856
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	0.53%
14. Type of Reporting Person	PN

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Offshore B Fund Ltd.
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> X (b) <input type="checkbox"/> o
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/> o
6. Citizenship or Place of Organization	Cayman Islands
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	7,089
8. Shared Voting Power	-0-
9. Sole Dispositive Power	7,089
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	7,089
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/> o
13. Percent of Class Represented by Amount in Row (11)	0.20%
14. Type of Reporting Person	CO

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Marathon Fund LP
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	Delaware
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	40,729
8. Shared Voting Power	-0-
9. Sole Dispositive Power	40,729
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	40,729
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	1.14%
14. Type of Reporting Person	CO

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CUSIP No.	040712101
1. Name of Reporting Person	Loeb Marathon Offshore Fund, Ltd.
I.R.S. Identification No. of Above Person	
2. Check the Appropriate Box if a Member of a Group	(a) <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3. SEC Use Only	
4. Source of Funds	WC, OO
5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)	<input type="checkbox"/>
6. Citizenship or Place of Organization	Cayman Islands
Number of Shares Beneficially Owned by Each Reporting Person With	
7. Sole Voting Power	27,335
8. Shared Voting Power	-0-
9. Sole Dispositive Power	27,335
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	27,335
12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares	<input type="checkbox"/>
13. Percent of Class Represented by Amount in Row (11)	0.76%
14. Type of Reporting Person	CO

Item 1. Security and Issuer

The title and class of equity security to which this Statement relates is the Common Stock (the Common Stock), of Ark Restaurants Corp. The address of the Issuer's principal executive offices is 85 Fifth Avenue, New York, New York 10003.

Item 2. Identity and Background

Loeb Arbitrage Fund (LAF), 61 Broadway, New York, New York, 10006, is a New York limited partnership. It is a registered broker/dealer. Its general partner is Loeb Arbitrage Management, Inc., (LAM), a Delaware corporation, with the same address. Loeb Arbitrage B Fund LP (LAFB) is a Delaware limited partnership. Its general partner is Loeb Arbitrage B Management, LLC. The President of these general partners 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), 61 Broadway, New York, New York, 10006, 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, 61 Broadway, New York, New York, 10006 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) and Loeb Offshore B Fund Ltd. (LOFB) are each 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 and LOFB. Gideon J. King and Thomas L. Kempner are Directors of LOF and LOFB 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. 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 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**, LOF, LMF, LMOF, LAFB and LOFB in margin accounts maintained with Bear Stearns Securities Corp.

Item 4. Purpose of Transaction

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LAF, LPC**, LOF, LMF, LMOF, LAFB and LOFB (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).

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 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 of the Issuer, 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 Board representations, making proposals to the Issuer concerning the capitalization of the Issuer, purchasing additional Common Stock and other securities of the Issuer, 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 of the Issuer 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 December 20, 2007.

	<u>Shares of Common Stock</u>
Loeb Arbitrage Fund	50,017
Loeb Partners Corporation**	69,098
Loeb Offshore Fund Ltd.	11,843
Loeb Marathon Fund LP	40,729
Loeb Marathon Offshore Fund, Ltd.	27,335
Loeb Arbitrage B Fund LP	18,856
Loeb Offshore B Fund Ltd.	7,089
Total	224,967

The total shares of Common Stock constitute 6.27% of the 3,586,799 outstanding shares of Common Stock as reported by the issuer.

**Including shares of Common Stock purchased for the accounts of customers of Loeb Partners Corporation as to which it has investment discretion.

- (b) See paragraph (a) above.
- (c) The following purchases and sales (-) of Common Stock have been made in the last 60 days:

Purchases and Sales (-) of Common Stock

	Date	Shares	Average Price
Loeb Partners Corp.	10/23/2007	2,036	36.26
	10/09/2007	478	36.3019
	11/29/2007	289	36.7388
	12/11/2007	4,667	36.51
	12/11/2007	512	36.03
	12/18/2007	1,802	36.0124
	12/19/2007	52,500	36.0981
	12/20/2007	2,000	35.3913
Loeb Arbitrage B Fund LP	Date	Shares	Average Price
	11/06/2007	656	36.0415
	11/09/2007	622	36.3019
	12/11/2007	2,426	36.51
Loeb Offshore B Fund Ltd.	Date	Shares	Average Price
	11/06/2007	194	36.0415
	11/09/2007	186	36.3019
	12/11/2007	223	36.03
Loeb Marathon Fund	Date	Shares	Average Price
	10/29/2007	-648	35.5994
	10/31/2007	-180	36.9494
Loeb Marathon Offshore Fund	Date	Shares	Average Price
	10/29/2007	-434	35.5994
	10/31/2007	-120	36.9494

**Including shares of Common Stock purchased for the accounts of customers of Loeb Partners Corporation as to which it has investment discretion.

All reported transactions were effected on NASDAQ.

- (d) Not Applicable.
- (e) Not Applicable.

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

None.

Item 7. **Materials to be Filed as Exhibits.**

None.

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.

LOEB PARTNERS CORPORATION

Date: December 21, 2007 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Senior Vice President

LOEB ARBITRAGE FUND

By: LOEB ARBITRAGE MANAGEMENT, INC., G.P.

Date: December 21, 2007 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB OFFSHORE FUND LTD.

Date: December 21, 2007 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB ARBITRAGE B FUND LP

By: LOEB ARBITRAGE B MANAGEMENT, LLC, G.P.

Date: December 21, 2007 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB OFFSHORE B FUND LTD.

Date: December 21, 2007 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB MARATHON FUND LP

By: LOEB ARBITRAGE MANAGEMENT, INC., G.P.

Date: December 21, 2007

By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB MARATHON OFFSHORE FUND, LTD.

Date: December 21, 2007

By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President