

SOLOMON JEFFREY M
Form 4
May 06, 2008

FORM 4

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

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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
RAMIUS CAPITAL GROUP LLC

2. Issuer Name and Ticker or Trading Symbol
PHOENIX TECHNOLOGIES LTD
[PTEC]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

599 LEXINGTON AVENUE, 20TH FLOOR,

05/02/2008

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)

___ Form filed by One Reporting Person
X Form filed by More than One Reporting Person

NEW YORK, NY 10022

(City) (State) (Zip)

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, \$0.001 par value	05/02/2008		S		4,800	D	\$ 11.9038 439,225	I	By Parche, LLC ⁽¹⁾
Common Stock, \$0.001 par value	05/05/2008		S		1,600	D	\$ 11.8405 437,625	I	By Parche, LLC ⁽¹⁾
Common Stock, \$0.001 par value	05/06/2008		S		3,602	D	\$ 11.9334 434,023	I	By Parche, LLC ⁽¹⁾

value

Common Stock, \$0.001 par value	05/02/2008	S	25,200	D	\$ 11.9038	2,305,937	I	By Starboard Value ⁽²⁾
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Common Stock, \$0.001 par value	05/05/2008	S	8,400	D	\$ 11.8405	2,297,537	I	By Starboard Value ⁽²⁾
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Common Stock, \$0.001 par value	05/06/2008	S	18,909	D	\$ 11.9334	2,278,628	I	By Starboard Value ⁽²⁾
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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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMIUS CAPITAL GROUP LLC 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022		X		
Starboard Value & Opportunity Fund, LLC 599 LEXINGTON AVENUE, 20TH FLOOR		X		

NEW YORK, NY 10022	
Parche, LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
RCG STARBOARD ADVISORS, LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
C4S & CO LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
COHEN PETER A	
C/O RAMIUS LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
STARK MORGAN B	
C/O RAMIUS LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
SOLOMON JEFFREY M	
C/O RAMIUS LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
STRAUSS THOMAS W	
C/O RAMIUS LLC	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	
RCG Enterprise Ltd	
599 LEXINGTON AVENUE, 20TH FLOOR	X
NEW YORK, NY 10022	

Signatures

By: Ramius LLC By: /s/ Owen S. Littman, Authorized Signatory	05/06/2008
__Signature of Reporting Person	Date
By: Starboard Value and Opportunity Master By: /s/ Owen S. Littman, Authorized Signatory	05/06/2008
__Signature of Reporting Person	Date
By: Parche, LLC By: /s/ Owen S. Littman, Authorized Signatory	05/06/2008
__Signature of Reporting Person	Date
By: RCG Starboard Advisors, LLC By: /s/ Owen S. Littman, Authorized Signatory	05/06/2008
__Signature of Reporting Person	Date

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By: C4S & Co., L.L.C. By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member	05/06/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen	05/06/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark	05/06/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon	05/06/2008
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss	05/06/2008
__Signature of Reporting Person	Date
By: RCG Enterprise, Ltd By: /s/ Owen S. Littman, Authorized Signatory	05/06/2008
__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) Shares owned directly by Parche, LLC (Parche). RCG Enterprise, Ltd, as the sole non-managing member of Parche and owner of all economic interests therein, may be deemed to beneficially own the Shares owned by Parche. As the managing member of Parche, RCG Starboard Advisors, LLC (Starboard Advisors), may be deemed to beneficially own the Shares owned by Parche. As the sole member of Starboard Advisors, Ramius LLC (Ramius) may be deemed to beneficially own the Shares owned by Parche. As the managing member of Ramius, C4S & Co., L.L.C. (C4S), may be deemed to beneficially own the Shares owned by Parche. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the Shares owned by Parche. Each of Messrs. Cohen, Stark, Solomon and Strauss, Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

(2) Shares owned directly by Starboard Value and Opportunity Master Fund, Ltd. (Starboard). As the investment manager of Starboard, Starboard Advisors may be deemed to beneficially own the Shares owned by Starboard. As the sole member of Starboard Advisors, Ramius may be deemed to beneficially own the Shares owned by Starboard. As the managing member of Ramius, C4S may be deemed to beneficially own the Shares owned by Starboard. As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the Shares owned by Starboard. Each of Messrs. Cohen, Stark, Solomon and Strauss, Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

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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