

ASCENDIA BRANDS, INC.
Form 3/A
August 07, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Prentice Capital Management, LP			(Month/Day/Year)	ASCENDIA BRANDS, INC. [ASB]	
(Last)	(First)	(Middle)	08/03/2006		
623 FIFTH AVENUE, 32ND FLOOR			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		07/10/2006
NEW YORK, NY 10022			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ("Common Stock") ⁽¹⁾	3,322,482	I ⁽²⁾ ⁽³⁾	See Footnotes ⁽²⁾ ⁽³⁾

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Prentice Capital Management, LP 623 FIFTH AVENUE, 32ND FLOOR NEW YORK, NY 10022	Ã	Ã X	Ã	Ã
Zimmerman Michael 623 FIFTH AVENUE, 32ND FLOOR NEW YORK, NY 10022	Ã	Ã X	Ã	Ã

Signatures

PRENTICE CAPITAL MANAGEMENT,
LP, By: /s/ Michael Weiss as Chief Financial Officer
Date: 08/07/2006

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 5(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 Reporting Persons acquired the reported securities pursuant to a Stock Purchase Agreement, dated as of June 30, 2006, with Steven Bettinger and Jodi Bettinger, and a Second Amended and Restated Securities Purchase Agreement, dated as of June 30, 2006, with the Issuer. The closing of the transactions contemplated by these agreements occurred on August 3, 2006.
- (2) Prentice Capital Management, LP (the "Investment Manager") serves as investment manager to a number of investment funds (including Prentice Capital Partners, LP, Prentice Capital Partners QP, LP, Prentice Capital Offshore, Ltd., Prentice Special Opportunities, LP, Prentice Special Opportunities Offshore, Ltd. and Prentice Special Opportunities Master, L.P.) and manages investments for certain entities in managed accounts (such funds and accounts, the "Investment Entities"). Michael Zimmerman ("Mr. Zimmerman") is responsible for the supervision and conduct of all investment activities of the Investment Manager, including, without limitation, for all investment decisions with respect to the assets of the Investment Entities.
- (3) The Reporting Persons hold the reported securities indirectly through the Investment Entities. Each of the Investment Manager and Mr. Zimmerman disclaims any beneficial ownership of the reported securities to the extent such beneficial ownership exceeds such person's pecuniary interest.

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Remarks:

This Amendment to the Form 3 filed by the Reporting Persons on July 10, 2006 (the "Original Form 3") is being filed to gain access to the filing system (1) of the Original Form 3. Footnotes (2) and (3) are being restated because they appear in

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *See* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.