

Edgar Filing: TENNECO INC - Form SC 13G/A

TENNECO INC
Form SC 13G/A
February 14, 2008

SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13G/A*
(Rule 13d-2)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO 13d-2(b)

(Amendment No. 1)

Tenneco Inc.
(Name of Issuer)

Common Stock, par value \$.01
(Title of Class of Securities)

880349105
(CUSIP Number)

December 31, 2007
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule 13G is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

(Page 1 of 21 Pages)

*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 the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be
deemed to be "filed" for purposes 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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13G/A

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

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Arience Capital Master Fund, Ltd. ("Master Fund")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 2,181,748
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER 0
REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER 2,181,748

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 2,181,748

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 4.69%

(12) TYPE OF REPORTING PERSON ** 00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Arience Capital Concentrated Master Fund, Ltd. ("Concentrated Fund")

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

(3) SEC USE ONLY

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(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF (5) SOLE VOTING POWER
SHARES ----- -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY ----- 334,518

EACH (7) SOLE DISPOSITIVE POWER
REPORTING ----- -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
----- 334,518

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
----- 334,518

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
----- 0.72%

(12) TYPE OF REPORTING PERSON **
----- 00

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Arience Capital Long Fund, L.P. ("Long Fund")

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

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES ----- -0-

BENEFICIALLY (6) SHARED VOTING POWER
----- 12,838

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OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER 12,838

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 12,838

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 0.03%

(12) TYPE OF REPORTING PERSON ** PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Arience Capital Partners II, L.P. ("ACPII")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER 19,643
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER 19,643

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
19,643

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
0.04%

(12) TYPE OF REPORTING PERSON **
PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Arience Capital Partners III, L.P. ("ACPIII")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES -0-

BENEFICIALLY (6) SHARED VOTING POWER
OWNED BY 129,300

EACH (7) SOLE DISPOSITIVE POWER
REPORTING -0-

PERSON WITH (8) SHARED DISPOSITIVE POWER
129,300

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
129,300

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)

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0.28%

(12) TYPE OF REPORTING PERSON ** PN

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)
Arience Associates, L.L.C. ("Arience Associates")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES

BENEFICIALLY (6) SHARED VOTING POWER 161,781
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING

PERSON WITH (8) SHARED DISPOSITIVE POWER 161,781

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 161,781

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 0.35%

(12) TYPE OF REPORTING PERSON ** IA

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Arience Capital Management, L.P. ("Arience Capital")

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

(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF	(5) SOLE VOTING POWER	-0-
SHARES	-----	-----
BENEFICIALLY	(6) SHARED VOTING POWER	2,688,719
OWNED BY	-----	-----
EACH	(7) SOLE DISPOSITIVE POWER	-0-
REPORTING	-----	-----
PERSON WITH	(8) SHARED DISPOSITIVE POWER	2,688,719
	-----	-----
	(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,688,719
	-----	-----
	(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
	-----	-----
	(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	5.77%
	-----	-----
	(12) TYPE OF REPORTING PERSON **	IA

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

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Arience GP, L.L.C. ("Arience GP")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
USA

NUMBER OF (5) SOLE VOTING POWER -0-
SHARES -----

BENEFICIALLY (6) SHARED VOTING POWER 2,688,719
OWNED BY -----

EACH (7) SOLE DISPOSITIVE POWER -0-
REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER 2,688,719

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON 2,688,719

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9) 5.77%

(12) TYPE OF REPORTING PERSON ** IA

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(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

Ms. Caryn Seidman-Becker ("Ms. Seidman Becker")

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

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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USA

NUMBER OF	(5)	SOLE VOTING POWER	-0-
SHARES			
BENEFICIALLY	(6)	SHARED VOTING POWER	2,688,719
OWNED BY			
EACH	(7)	SOLE DISPOSITIVE POWER	-0-
REPORTING			
PERSON WITH	(8)	SHARED DISPOSITIVE POWER	2,688,719
	(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,688,719
	(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
	(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	5.77%
	(12)	TYPE OF REPORTING PERSON **	IN

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Item 1(a). Name of Issuer:

The name of the issuer is Tenneco Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

500 North Field Drive, Lake Forest, IL

Item 2(a). Name of Person Filing:

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

- (i) Arience Capital Master Fund, Ltd. (the "Master Fund"), a Cayman Islands exempted company, with respect to the Shares reported in this Schedule 13G/A directly held by it.
- (ii) Arience Capital Concentrated Master Fund, Ltd. (the "Concentrated Fund"), a Cayman Islands exempted company, with respect to the Shares reported in this Schedule 13G/A directly held by it.
- (iii) Arience Capital Long Fund, L.P. (the "Long Fund"), a Delaware limited

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partnership, with respect to the Shares reported in this Schedule 13G/A directly held by it.

- (iv) Arience Capital Partners II, L.P. ("ACPII"), a Delaware limited partnership, with respect to the Shares reported in this Schedule 13G/A directly held by it.
- (v) Arience Capital Partners III, L.P. ("ACPIII"), a Delaware limited partnership, with respect to the Shares reported in this Schedule 13G/A directly held by it.
- (vi) Arience Capital Management, L.P. ("Arience Capital"), a Delaware limited partnership which serves as investment advisor to the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain other managed accounts, with respect to the Shares reported in this Schedule 13G/A held by the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and such other managed accounts managed by Arience Capital.
- (vii) Arience Associates, L.L.C. ("Arience Associates"), a Delaware limited liability company which serves as general partner to the Long Fund, ACPII and ACPIII, with respect to the Shares reported in this Schedule 13G/A held by the Long Fund, ACPII and ACPIII.
- (viii) Arience GP, L.L.C. ("Arience GP"), a Delaware limited liability company which serves as general partner to Arience Capital, with respect to the Shares reported in this Schedule 13G/A held by the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain managed accounts managed by Arience Capital.

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- (ix) Ms. Caryn Seidman-Becker ("Ms. Seidman Becker"), an individual who serves as the managing member of Arience Associates and Arience GP, with respect to the Shares reported in this Schedule 13G/A managed by Arience Capital and Arience Associates and held by the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain managed accounts managed by Arience Capital.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The Master Fund:

Goldman Sachs (Cayman) Trust Limited
P.O. Box 896 GT
Harbour Centre, Second Floor
North Church Street
George Town, Grand Cayman, KY1-1103
Cayman Islands

The Concentrated Fund:

Citi Hedge Fund Services (Cayman) Limited
P.O. Box 10293
Cayman Corporate Center, 27 Hospital Road
George Town, Grand Cayman, KY1-1003
Cayman Islands

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The Long Fund, ACPII, ACPIII, Arience Capital, Arience Associates, Arience GP and Ms. Caryn Seidman-Becker:

745 Fifth Avenue
7th Floor
New York, New York 10151
United States of America

Item 2(c). Citizenship:

Delaware: The Long Fund, ACPII, ACPIII, Arience Capital, Arience Associates and Arience GP.

Cayman Islands: The Master Fund and the Concentrated Fund.

Ms. Caryn Seidman-Becker is a United States citizen.

Item 2(d). Title of Class of Securities:

Common Stock, par value \$.01 (the "Common Stock")

Item 2(e). CUSIP Number:

880349105

CUSIP No. 880349105

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Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act,
- (b) Bank as defined in Section 3(a)(6) of the Act,
- (c) Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) Investment Adviser in accordance with Rule 13d-1(b)(1)(ii)(E),
- (f) Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F),
- (g) Parent Holding Company or control person in accordance with Rule 13d-1(b)(1)(ii)(G),
- (h) Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act,
- (i) Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment

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Company Act of 1940,

(j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to 13d-1(c), check this box:

Item 4. Ownership.

Arience Capital, as investment advisor to the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain managed accounts, has the power to direct the disposition and voting of the Shares held by the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain managed accounts. Arience GP is the general partner of Arience Capital. Arience Associates is the general partner of the Long Fund, ACPII and ACPIII. Ms. Caryn Seidman-Becker is the managing member of Arience Associates and Arience GP, and in such capacity may be deemed to control Arience Associates and Arience Capital, and therefore may be deemed the beneficial owner of the securities held by the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII and certain managed accounts managed by Arience Capital.

Each of the Master Fund, the Concentrated Fund, the Long Fund, ACPII, ACPIII, Arience Associates, Arience Capital and Arience GP, disclaims beneficial ownership of all of the Shares of Common Stock reported in this 13G/A.

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A. Master Fund

(a) Amount beneficially owned: 2,181,748

(b) Percent of class: 4.69% (*All percentages of beneficial ownership reported in this Schedule 13G/A are based on 46,565,899 shares of Common Stock issued and outstanding as of October 31, 2007, as reported by the Issuer in its Form 10-Q filed with the Securities and Exchange Commission for the period ending September 30, 2007.)

(c) Number of shares as to which the person has

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 2,181,748

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition:

2,181,748

B. Concentrated Fund

(a) Amount beneficially owned: 334,518

(b) Percent of class: 0.72%

(c) Number of shares as to which the person has

(i) Sole power to vote or direct the vote: -0-

(ii) Shared power to vote or direct the vote: 334,518

(iii) Sole power to dispose or direct the disposition: -0-

(iv) Shared power to dispose or direct the disposition:

334,518

C. Long Fund

(a) Amount beneficially owned: 12,838

(b) Percent of class: 0.03%

(c) Number of shares as to which the person has

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- (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 12,838
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition:
12,838

D. ACPII

- (a) Amount beneficially owned: 19,643
- (b) Percent of class: 0.04%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 19,643
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition:
19,643

E. ACPIII

- (a) Amount beneficially owned: 129,300
- (b) Percent of class: 0.28%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 129,300
 - (iii) Sole power to dispose or direct the disposition: -0-

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- (iv) Shared power to dispose or direct the disposition:
129,300

F. Arience Associates

- (a) Amount beneficially owned: 161,781
- (b) Percent of class: 0.35%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 161,781
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition:
161,781

G. Arience Capital

- (a) Amount beneficially owned: 2,688,719
- (b) Percent of class: 5.77%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,688,719
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition:
2,688,719

H. Arience GP

- (a) Amount beneficially owned: 2,688,719
- (b) Percent of class: 5.77%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,688,719
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition:
2,688,719

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I. Ms. Seidman Becker

- (a) Amount beneficially owned: 2,688,719
- (b) Percent of class: 5.77%
- (c) Number of shares as to which the person has
 - (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 2,688,719
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 2,688,719

Item 5. Ownership of Five Percent or Less of a Class.

Not applicable

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

See Item 4.

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Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Not applicable.

Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURES

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

DATED: February 14, 2008

Arience Capital Master Fund, Ltd.
By: Ms. Caryn Seidman-Becker as Director

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Director

Arience Capital Concentrated Master Fund, Ltd.
By: Ms. Caryn Seidman-Becker as Director

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Director

Arience Capital Long Fund, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience Capital Partners II, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience Capital Partners III, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience Capital Management, L.P.
By: Arience GP, L.L.C., general partner

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By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience Associates, L.L.C.

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience GP, L.L.C.

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

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LIST OF EXHIBITS
TO SCHEDULE 13G/A

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1. Agreement to Make Joint Filing	20

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EXHIBIT 1

AGREEMENT TO MAKE JOINT FILING

Each of the undersigned acknowledges and agrees that the foregoing statement on Schedule 13G/A is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G/A shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: February 14, 2008

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Arience Capital Master Fund, Ltd.
By: Ms. Caryn Seidman-Becker as Director

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Director

Arience Capital Concentrated Master Fund, Ltd.
By: Ms. Caryn Seidman-Becker as Director

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Director

Arience Capital Long Fund, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

Arience Capital Partners II, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
Managing Member

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Arience Capital Partners III, L.P.
By: Arience Associates, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

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Arience Capital Management, L.P.
By: Arience GP, L.L.C., general partner

By: /s/ Ms. Caryn Seidman-Becker

Ms. Caryn Seidman-Becker
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Arience Associates, L.L.C.

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Arience GP, L.L.C.

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Ms. Caryn Seidman-Becker
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