

LOEB PARTNERS CORP
Form SC 13D/A
July 28, 2008

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

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934
(Amendment No. 4)*

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)

July 18, 2008
(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"/> X (b) <input type="checkbox"/> o
3. SEC Use Only		
4. Source of Funds		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		Delaware
	7. Sole Voting Power	-0-
Number of Shares	8. Shared Voting Power	62,934
Beneficially Owned by		
Each Reporting Person	9. Sole Dispositive Power	-0-
With		62,934
	10. Shared Dispositive Power	
11. Aggregate Amount of Beneficially Owned by Each Reporting Person		62,934
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)		1.75%
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	100,576
8. Shared Voting Power	-0-
9. Sole Dispositive Power	100,576
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	100,576
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)	2.8%
14. Type of Reporting Person	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	24,421
8. Shared Voting Power	-0-
9. Sole Dispositive Power	24,421
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	24,421
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)	0.68%
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	36,403
8. Shared Voting Power	-0-
9. Sole Dispositive Power	36,403
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	36,403
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)	1.01%
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	13,745
8. Shared Voting Power	-0-
9. Sole Dispositive Power	13,745
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	13,745
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)	0.38%
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	35,806
8. Shared Voting Power	-0-
9. Sole Dispositive Power	35,806
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	35,806
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. 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"/> 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	24,038
8. Shared Voting Power	-0-
9. Sole Dispositive Power	24,038
10. Shared Dispositive Power	-0-
11. Aggregate Amount of Beneficially Owned by Each Reporting Person	24,038
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)	0.67%
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. 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. 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. 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. 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, LP (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. The individuals named above are United States citizens. None of the entities or individuals named in this Item 2 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 prime brokers.

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 July 23, 2008.

	<u>Shares of Common Stock</u>
Loeb Arbitrage Fund	100,576
Loeb Partners Corporation**	62,934
Loeb Offshore Fund Ltd.	24,421
Loeb Marathon Fund LP	35,806
Loeb Marathon Offshore Fund, Ltd.	24,038
Loeb Arbitrage B Fund LP	36,403
Loeb Offshore B Fund Ltd.	13,745
Total	297,923

Shares of Common Stock constitute 8.28% of the 3,596,799 outstanding shares of Common Stock as reported by the issuer.

** Shares of Common Stock purchased for 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 sixty (60) days:

Purchases and Sales (-) of Common Stock

	Date	Average Price	Shares
Loeb Partners Corp.	5/19/2008	27.02	1600
	5/19/2008	26.97	-3316
	5/21/2008	26.92	-100
	5/22/2008	25.98	-8500
	5/29/2008	26.05	-107
	5/30/2008	26.46	-250
	6/10/2008	25.88	-2515
	6/12/2008	25.93	-633
	6/16/2008	25.93	-153
	7/18/2008	24.89	-777
	7/23/2008	24.89	-997
Loeb Arbitrage Fund	Date	Average Price	Shares
	5/29/2008	26.05	-226
	6/10/2008	25.94	-2838
	7/18/2008	24.89	-2836
Loeb Offshore Fund	Date	Average Price	Shares
	5/29/2008	26.05	-40
	6/12/2008	25.96	-552
	7/18/2008	24.89	-689
Loeb Arbitrage B Fund LP	Date	Average Price	Shares
	5/19/2008	27.02	800
	5/29/2008	26.05	-60
	6/12/2008	25.99	-599
	7/18/2008	24.89	-1026
Loeb Offshore B Fund Ltd.	Date	Average Price	Shares
	5/19/2008	27.02	600
	5/29/2008	26.05	-23
	6/12/2008	25.99	-226
	7/18/2008	24.89	-387
Loeb Marathon Fund	Date	Average Price	Shares
	5/29/2008	26.05	-59
	6/10/2008	26.00	-589
	7/18/2008	24.89	-1010
Loeb Marathon Offshore Fund	Date	Average Price	Shares
5/29/2008	26.05	-39	

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6/10/2008	25.99	-395
7/18/2008	24.89	-678

** 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: July 28, 2008 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Senior Vice President

LOEB ARBITRAGE FUND

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

Date: July 28, 2008 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB OFFSHORE FUND LTD.

Date: July 28, 2008 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB ARBITRAGE B FUND LP

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

Date: July 28, 2008 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB OFFSHORE B FUND LTD.

Date: July 28, 2008 By: /s/ Michael S. Emanuel
Michael S. Emanuel
Vice President

LOEB MARATHON FUND LP

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

Date: July 28, 2008

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

LOEB MARATHON OFFSHORE FUND, LTD.

Date: July 28, 2008

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