

PHOENIX TECHNOLOGIES LTD
 Form 4
 October 10, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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)
 666 THIRD AVENUE, 26TH FLOOR,
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 10/08/2007

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

NEW YORK, NY 10017

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 ____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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)		
				(A) or (D)	Price				
				Code	V	Amount			
Common Stock, \$0.001 par value	10/08/2007		P	12,128	A	\$ 8.7176	540,598	I	By Parche, LLC ⁽¹⁾
Common Stock, \$0.001 par value	10/09/2007		P	2,800	A	\$ 8.9399	543,398	I	By Parche, LLC ⁽¹⁾
Common Stock, \$0.001 par	10/08/2007		P	63,672	A	\$ 8.7176	2,838,143	I	By Starboard Value ⁽²⁾

value

Common Stock, \$0.001 par value	10/09/2007	P	14,700	A	\$ 8,9399	2,852,843	I	By Starboard Value <u>(2)</u>
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number. SEC 1474 (9-02)

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 Owned Following Reporting Transaction (Instr. 6)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RAMIUS CAPITAL GROUP LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017		X		
Starboard Value & Opportunity Fund, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017		X		
Parche, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017		X		
RCG STARBOARD ADVISORS, LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017		X		

C4S & CO LLC 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017	X
COHEN PETER A C/O RAMIUS CAPITAL GROUP, L.L.C. 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017	X
STARK MORGAN B C/O RAMIUS CAPITAL GROUP, L.L.C. 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017	X
SOLOMON JEFFREY M C/O RAMIUS CAPITAL GROUP, L.L.C. 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017	X
STRAUSS THOMAS W C/O RAMIUS CAPITAL GROUP, L.L.C. 666 THIRD AVENUE, 26TH FLOOR NEW YORK, NY 10017	X

Signatures

By: Ramius Capital Group, L.L.C. By: /s/ Owen S. Littman, Authorized Signatory	10/10/2007
__Signature of Reporting Person	Date
By: Starboard Value and Opportunity Master By: /s/ Owen S. Littman, Authorized Signatory	10/10/2007
__Signature of Reporting Person	Date
By: Parche, LLC By: /s/ Owen S. Littman, Authorized Signatory	10/10/2007
__Signature of Reporting Person	Date
By: RCG Starboard Advisors, LLC By: /s/ Owen S. Littman, Authorized Signatory	10/10/2007
__Signature of Reporting Person	Date
By: C4S & Co., L.L.C. By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member	10/10/2007
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen	10/10/2007
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark	10/10/2007
__Signature of Reporting Person	Date
By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon	10/10/2007

__Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss

10/10/2007

__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).

Shares owned directly by Parche, LLC (Parche). As the managing member of Parche, RCG Starboard Advisors, LLC (RCG Starboard Advisors) may be deemed to beneficially own the Shares owned by Parche. As the sole member of RCG Starboard Advisors, Ramius Capital Group, L.L.C. (Ramius) may be deemed to beneficially own the Shares owned by Parche. As the managing member of Ramius,

(1) 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, RCG Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such shares except to the extent of their pecuniary interest therein.

Shares owned directly by Starboard Value and Opportunity Master Fund, Ltd. (Starboard). As the investment manager of Starboard, RCG Starboard Advisors may be deemed to beneficially own the Shares owned by Starboard. As the sole member of RCG 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

(2) 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, RCG 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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