

SCHULMAN A INC
Form 4
November 27, 2006

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

(Last) (First) (Middle)
666 THIRD AVENUE, 26TH FLOOR
(Street)

NEW YORK, NY 10017

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SCHULMAN A INC [SHLM]

3. Date of Earliest Transaction (Month/Day/Year)
11/13/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	11/13/2006		S	432 D \$ 24.5307	175,525 ⁽¹⁾ / ₍₂₎	I ⁽¹⁾ / ₍₂₎	By Parche, LLC ⁽¹⁾ / ₍₂₎
Common Stock	11/13/2006		S	2,268 D \$ 24.5307	921,541 ⁽¹⁾ / ₍₂₎	I ⁽¹⁾ / ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ / ₍₂₎
Common Stock	11/14/2006		S	1,600 D \$ 24.435	173,925 ⁽¹⁾ / ₍₂₎	I ⁽¹⁾ / ₍₂₎	By Parche, LLC ⁽¹⁾ / ₍₂₎
	11/14/2006		S	321 D		I ⁽¹⁾ / ₍₂₎	

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Common Stock					\$ 173,604 ⁽¹⁾ 24.2575 ₍₂₎		By Parche, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/14/2006	S	2,032	D	\$ 171,572 ⁽¹⁾ 24.2266 ₍₂₎	I ⁽¹⁾ ₍₂₎	By Parche, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/14/2006	S	8,400	D	\$ 24.435 913,141 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/14/2006	S	1,688	D	\$ 24.2575 911,453 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/14/2006	S	10,668	D	\$ 24.2266 900,785 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/15/2006	S	2,741	D	\$ 24.1085 168,831 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Parche, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/15/2006	S	14,391	D	\$ 24.1085 886,394 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/17/2006	S	472	D	\$ 23.6113 168,359 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Parche, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/17/2006	S	1,984	D	\$ 23.6003 166,375 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Parche, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/17/2006	S	2,480	D	\$ 23.6113 883,914 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎
Common Stock	11/17/2006	S	10,416	D	\$ 23.6003 873,498 ⁽¹⁾ ₍₂₎	I ⁽¹⁾ ₍₂₎	By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ₍₂₎

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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.

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(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 Beneficially Owned (Instr. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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				See Remarks
Parche, LLC 666 THIRD AVENUE 26TH FLOOR NEW YORK, NY 10017				See Remarks
Starboard Value & Opportunity Fund, LLC 666 THIRD AVENUE 26TH FLOOR NEW YORK, NY 10017				See Remarks
Admiral Advisors, LLC 666 THIRD AVENUE 26TH FLOOR NEW YORK, NY 10017				See Remarks
C4S & CO LLC 666 THIRD AVENUE 26TH FLOOR				See Remarks

NEW YORK, NY 10017

COHEN PETER A
666 THIRD AVENUE
26TH FLOOR
NEW YORK, NY 10017

See Remarks

STARK MORGAN B
666 THIRD AVENUE
26TH FLOOR
NEW YORK, NY 10017

See Remarks

SOLOMON JEFFREY M
666 THIRD AVENUE
26TH FLOOR
NEW YORK, NY 10017

See Remarks

STRAUSS THOMAS W
666 THIRD AVENUE
26TH FLOOR
NEW YORK, NY 10017

See Remarks

Signatures

PARCHE, LLC, By: Admiral Advisors, LLC, its managing member, By: /s/ Jeffrey M. Solomon, authorized signatory

11/27/2006

__Signature of Reporting Person

Date

STARBOARD VALUE & OPPORTUNITY FUND, LLC, By: Admiral Advisors, LLC, its managing member, By: /s/ Jeffrey M. Solomon, authorized signatory

11/27/2006

__Signature of Reporting Person

Date

ADMIRAL ADVISORS, LLC, By: Ramius Capital Group, L.L.C., its sole member, By: /s/ Jeffrey M. Solomon, authorized signatory

11/27/2006

__Signature of Reporting Person

Date

RAMIUS CAPITAL GROUP, L.L.C., By: C4S & Co., L.L.C., its Managing Member, By: /s/ Jeffrey M. Solomon, its managing member

11/27/2006

__Signature of Reporting Person

Date

C4S & CO., L.L.C., By: /s/ Jeffrey M. Solomon, its managing member

11/27/2006

__Signature of Reporting Person

Date

Jeffrey M. Solomon, individually and as attorney-in-fact for Peter A. Cohen, Morgan B. Stark, and Thomas W. Strauss

11/27/2006

__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) Includes shares owned directly by Parche, LLC and Starboard Value & Opportunity Fund, LLC. As the managing member of Parche, LLC and Starboard Value & Opportunity Fund, LLC, Admiral Advisors, LLC may be deemed to beneficially own the shares of Common Stock owned by Parche, LLC and Starboard Value & Opportunity Fund, LLC. As the sole member of Admiral Advisors, LLC, Ramius Capital Group, L.L.C. may be deemed to beneficially own shares of Common Stock owned by Parche, LLC and Starboard Value & Opportunity Fund, LLC. As the managing member of Ramius Capital Group, L.L.C., C4S & Co., L.L.C. may be deemed to

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beneficially own the shares of Common Stock owned by Parche, LLC and Starboard Value & Opportunity Fund, LLC.

(Continuation of Footnote 1) As the managing members of C4S & Co., L.L.C., each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock owned by Parche, LLC and Starboard Value & Opportunity Fund, LLC. Messrs. Cohen, Stark, Solomon and Strauss disclaim beneficial ownership of such shares. Except for Messrs. Cohen, Stark, Solomon and Strauss who have disclaimed beneficial ownership above, each Reporting Person disclaims beneficial ownership of these securities except to the extent of its pecuniary interest, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

Remarks:

Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding common stock.

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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