

SCHULMAN A INC

Form 4

January 24, 2007

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

OMB
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(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)
11/27/2006

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 ____X____ Other (specify
below) 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)
Common Stock	11/27/2006		S	8,000	D \$ 22.73	142,375 ⁽¹⁾ (2)	I ⁽¹⁾ (2) By Parche, LLC ⁽¹⁾ (2)
Common Stock	11/27/2006		S	42,000	D \$ 22.73	747,498 ⁽¹⁾ (2)	I ⁽¹⁾ (2) By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ (2)
Common Stock	01/19/2007		S	489	D \$ 21.1286	141,886 ⁽¹⁾ (2)	I ⁽¹⁾ (2) By Parche, LLC ⁽¹⁾ (2)
	01/19/2007		S	2,567	D	I ⁽¹⁾ (2)	

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Common Stock						\$ 744,931 ⁽¹⁾ 21.1286 ⁽²⁾			By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ⁽²⁾
Common Stock	01/19/2007		S	800	D	\$ 20.9 141,086 ⁽¹⁾ ⁽²⁾	I ⁽¹⁾ ⁽²⁾		By Parche, LLC ⁽¹⁾ ⁽²⁾
Common Stock	01/19/2007		S	4,200	D	\$ 20.9 740,731 ⁽¹⁾ ⁽²⁾	I ⁽¹⁾ ⁽²⁾		By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ⁽²⁾
Common Stock	01/23/2007		S	3,200	D	\$ 21.0261 137,886 ⁽¹⁾ ⁽²⁾	I ⁽¹⁾ ⁽²⁾		By Parche, LLC ⁽¹⁾ ⁽²⁾
Common Stock	01/23/2007		S	16,800	D	\$ 21.0261 723,931 ⁽¹⁾ ⁽²⁾	I ⁽¹⁾ ⁽²⁾		By Starboard Value & Opportunity Fund, LLC ⁽¹⁾ ⁽²⁾

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title 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 NEW YORK, NY 10017				See Remarks
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

01/24/2007

__Signature of Reporting Person

Date

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STARBOARD VALUE & OPPORTUNITY FUND, LLC, By: Admiral Advisors, LLC, its managing member, By: /s/ Jeffrey M. Solomon, authorized signatory	01/24/2007
__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	01/24/2007
__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	01/24/2007
__Signature of Reporting Person	Date
C4S & CO., L.L.C., By: /s/ Jeffrey M. Solomon, its managing member	01/24/2007
__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	01/24/2007
__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).
- (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 beneficially own the shares of Common Stock owned by Parche, LLC and Starboard Value & Opportunity Fund, LLC.
- (2) (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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