

MOTHERS WORK INC
Form SC 13D/A
January 02, 2008

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

**SCHEDULE 13D
(Rule 13d-101)**

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
§ 240.13d-2(a)

(Amendment No. 1)¹

Mothers Work, Inc.
(Name of Issuer)

Common Stock, \$0.01 par value
(Title of Class of Securities)

619903107
(CUSIP Number)

STEVEN WOLOSKY, ESQ.
OLSHAN GRUNDMAN FROME ROSENZWEIG & WOLOSKY LLP
Park Avenue Tower
65 East 55th Street
New York, New York 10022
(212) 451-2300

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

December 27, 2007
(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 " .

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.

¹ 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*).

CUSIP NO. 619903107

1 NAME OF REPORTING PERSON

CRESCENDO PARTNERS II, L.P., SERIES K

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 453,909 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 453,909 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

453,909

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

7.6%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 619903107

1 NAME OF REPORTING PERSON

CRESCENDO INVESTMENTS II, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 453,909 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 453,909 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

453,909

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

7.6%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 619903107

1 NAME OF REPORTING PERSON

CRESCENDO PARTNERS III, L.P.

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|---|----|--------------------------|
| NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 7 | SOLE VOTING POWER |
| | | 72,673 |
| | 8 | SHARED VOTING POWER |
| | | - 0 - |
| | 9 | SOLE DISPOSITIVE POWER |
| | | 72,673 |
| | 10 | SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

72,673

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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

1.2%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 619903107

1 NAME OF REPORTING PERSON

CRESCENDO INVESTMENTS III, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

| | | |
|--------------|----|--------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | |
| BENEFICIALLY | | 72,673 |
| OWNED BY | 8 | SHARED VOTING POWER |
| EACH | | |
| REPORTING | | - 0 - |
| PERSON WITH | 9 | SOLE DISPOSITIVE POWER |
| | | |
| | 10 | 72,673 |
| | | SHARED DISPOSITIVE POWER |
| | | |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

72,673

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ..
EXCLUDES CERTAIN SHARES

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

1.2%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 619903107

1 NAME OF REPORTING PERSON

ERIC ROSENFELD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x
GROUP (b) o

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS ..
IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

| | | |
|----------------------------------|----|-------------------------------------|
| NUMBER OF SHARES | 7 | SOLE VOTING POWER |
| BENEFICIALLY OWNED BY | 8 | 526,582 SHARED VOTING POWER |
| EACH REPORTING PERSON WITH | 9 | - 0 - SOLE DISPOSITIVE POWER |
| | 10 | 526,582 SHARED DISPOSITIVE POWER |
| | | - 0 - |

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

526,582

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) ..
EXCLUDES CERTAIN SHARES

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

8.8%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 619903107

The following constitutes Amendment No. 1 ("Amendment No. 1") to the Schedule 13D filed by the undersigned (the "Schedule 13D"). This Amendment No. 1 amends the Schedule 13D as specifically set forth.

Item 3 is hereby amended and restated to read as follows:

The aggregate purchase price of the 526,582 Shares owned in the aggregate by Crescendo Partners II and Crescendo Partners III is approximately \$8,848,832, including brokerage commissions. The Shares owned by Crescendo Partners II and Crescendo Partners III were acquired with partnership funds.

Crescendo Partners II and Crescendo Partners III effect certain purchases of the Issuer's securities through margin accounts maintained for it with prime brokers, which may extend margin credit to it as and when required to open or carry positions in the margin accounts, subject to applicable federal margin regulations, stock exchange rules and the prime brokers' credit policies. In such instances, the positions held in the margin accounts are pledged as collateral security for the repayment of debit balances in the accounts.

Item 5(a) is hereby amended and restated to read as follows:

(a) The aggregate percentage of Shares reported owned by each person named herein is based upon 5,968,902 Shares outstanding, which is the total number of Shares reported to be outstanding as of December 10, 2007 in the Issuer's Annual Report on Form 10-K, as filed with the Securities and Exchange Commission on December 14, 2007.

As of the date hereof, Crescendo Partners II beneficially owns 453,909 Shares, constituting approximately 7.6% of the Shares outstanding. As the general partner of Crescendo Partners II, Crescendo Investments II may be deemed to beneficially own the 453,909 Shares owned by Crescendo Partners II, constituting approximately 7.6% of the Shares outstanding. As the managing member of Crescendo Investments II, which in turn is the general partner of Crescendo Partners II, Mr. Rosenfeld may be deemed to beneficially own the 453,909 Shares owned by Crescendo Partners II, constituting approximately 7.6% of the Shares outstanding. Mr. Rosenfeld has sole voting and dispositive power with respect to the 453,909 Shares owned by Crescendo Partners II by virtue of his authority to vote and dispose of such Shares. Crescendo Investments II and Mr. Rosenfeld disclaim beneficial ownership of the Shares held by Crescendo Partners II, except to the extent of their pecuniary interest therein.

As of the date hereof, Crescendo Partners III beneficially owns 72,673 Shares, constituting approximately 1.2% of the Shares outstanding. As the general partner of Crescendo Partners III, Crescendo Investments III may be deemed to beneficially own the 72,673 Shares owned by Crescendo Partners II, constituting approximately 1.2% of the Shares outstanding. As the managing member of Crescendo Investments III, the general partner of Crescendo Partners III, Mr. Rosenfeld may be deemed to beneficially own the 72,673 Shares owned by Crescendo Partners III, constituting approximately 1.2% of the Shares outstanding. Mr. Rosenfeld has sole voting and dispositive power with respect to the 72,673 Shares owned by Crescendo Partners III by virtue of his authority to vote and dispose of such Shares. Crescendo Investments III and Mr. Rosenfeld disclaim beneficial ownership of the Shares held by Crescendo Partners III, except to the extent of their pecuniary interest therein.

Item 5(c) is hereby amended to add the following:

(c) Schedule A annexed hereto lists all transactions in the Shares since the filing of the Schedule 13D. All of such transactions were effected in the open market.

CUSIP NO. 619903107

SIGNATURES

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

Dated: January 2, 2008

CRESCENDO PARTNERS II, L.P., SERIES K

By: Crescendo Investments II, LLC
General Partner

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

CRESCENDO INVESTMENTS II, LLC

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

CRESCENDO PARTNERS III, L.P.

By: Crescendo Investments III, LLC
General Partner

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

CRESCENDO INVESTMENTS III, LLC

By: /s/ Eric Rosenfeld
Name: Eric Rosenfeld
Title: Managing Member

/s/ Eric Rosenfeld
ERIC ROSENFELD

CUSIP NO. 619903107

SCHEDULE ATransactions in the Shares Since the Filing of the Initial Schedule 13D

| <u>Shares of Common Stock Purchased/(Sold)</u> | <u>Price Per Share (\$U.S.)</u> | <u>Date of Purchase/(Sale)</u> |
|--|-------------------------------------|------------------------------------|
| <u>CRESCENDO PARTNERS II, L.P., SERIES K</u> | | |
| 950 | 15.5900 | 11/05/07 ⁽¹⁾ |
| 18,550 | 17.2297 | 12/18/07 |
| 8,450 | 17.1630 | 12/19/07 |
| 13,925 | 17.0907 | 12/20/07 |
| 185 | 16.9750 | 12/26/07 |
| 16,250 | 17.0954 | 12/27/07 |
| 18,550 | 17.2540 | 12/28/07 |
| 1,675 | 17.3370 | 12/31/07 |
| <u>CRESCENDO INVESTMENTS II, LLC</u> | | |
| None | | |
| <u>CRESCENDO PARTNERS III, L.P.</u> | | |
| 82 | 15.5900 | 11/05/07 ⁽²⁾ |
| 1,450 | 17.2297 | 12/18/07 |
| 650 | 17.1630 | 12/19/07 |
| 1,075 | 17.0907 | 12/20/07 |
| 15 | 16.9750 | 12/26/07 |
| 1,250 | 17.0954 | 12/27/07 |
| 1,450 | 17.2540 | 12/28/07 |
| 125 | 17.3370 | 12/31/07 |
| <u>CRESCENDO INVESTMENTS III, LLC</u> | | |
| None | | |
| <u>ERIC ROSENFELD</u> | | |
| None | | |

(1) Transaction previously reported in initial Schedule 13D filing as 4,100 Shares of Common Stock purchased.

(2) Transaction previously reported in initial Schedule 13D filing as 300 Shares of Common Stock purchased.