

IMMERSION CORP
Form SC 13D/A
March 11, 2011

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. 11)¹

Immersion Corporation

(Name of Issuer)

Common Stock, par value \$0.001 per share
(Title of Class of Securities)

452521107

(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)

March 11, 2011

(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. 452521107

1 NAME OF REPORTING PERSON

RAMIUS VALUE AND OPPORTUNITY MASTER FUND LTD

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

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

CAYMAN ISLANDS

NUMBER OF	7	SOLE VOTING POWER
SHARES		
BENEFICIALLY		1,664,621
OWNED BY	8	SHARED VOTING POWER
EACH		
REPORTING		- 0 -
PERSON WITH	9	SOLE DISPOSITIVE POWER
	10	1,664,621
		SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,664,621

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

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

5.9%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

COWEN OVERSEAS INVESTMENT LP

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

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		239,968
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		239,968
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

239,968

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RAMIUS NAVIGATION MASTER FUND LTD

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

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		284,140
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		284,140
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

284,140

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

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

1.0%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RAMIUS ENTERPRISE MASTER FUND LTD

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

CAYMAN ISLANDS

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		284,140
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		284,140
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

284,140

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

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

1.0%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RAMIUS ADVISORS, 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
		524,108
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		524,108
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

524,108

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

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

1.9%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RAMIUS VALUE AND OPPORTUNITY ADVISORS 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
		1,664,621
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		1,664,621
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,664,621

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

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

5.9%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RAMIUS 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
		2,188,729
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,188,729
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

COWEN GROUP, INC.

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
		2,188,729
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,188,729
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

RCG HOLDINGS 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
		2,188,729
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,188,729
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

C4S & CO., L.L.C.

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
		2,188,729
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,188,729
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

PETER A. COHEN

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

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	2,188,729 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		2,188,729

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

MORGAN B. STARK

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

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	2,188,729 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		2,188,729

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

JEFFREY M. SOLOMON

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

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	2,188,729 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		2,188,729

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

THOMAS W. STRAUSS

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

USA

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		2,188,729
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		2,188,729

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,188,729

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

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

7.8%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

DAVID W. BARRON

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		- 0 -
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -1

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

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

0%

14 TYPE OF REPORTING PERSON

IN

1 See Item 5

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

PETER A. FELD

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
	8	- 0 - SHARED VOTING POWER
	9	- 0 - SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -1

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

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

0%

14 TYPE OF REPORTING PERSON

IN

1 See Item 5

CUSIP NO. 452521107

1 NAME OF REPORTING PERSON

KENNETH H. TRAUB

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

3 SEC USE ONLY

4 SOURCE OF FUNDS

PF

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 BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER
		3,000
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		3,000
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,0001

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

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

Less than 1%

14 TYPE OF REPORTING PERSON

IN

1 See Item 5

CUSIP NO. 452521107

The following constitutes Amendment No. 11 (“Amendment No. 11”) to the Schedule 13D filed by the undersigned. This Amendment No. 11 shall be deemed to amend and restate in their entirety Items 3 and 5 and add to Items 2, 4, 6 and 7 of the Schedule 13D.

Item 2. Identity and Background.

Item 2 is hereby amended to add the following:

In connection with the nomination withdrawal described in Item 4, Value and Opportunity Master Fund has withdrawn its nominations of David W. Barron, Peter A. Feld and/or Kenneth H. Traub for election at the 2011 Annual Meeting. Accordingly, Messrs. Barron and Traub are no longer members of the Section 13(d) group and shall cease to be Reporting Persons immediately after the filing of this Amendment No. 11 to the Schedule 13D. The remaining Reporting Persons will continue filing as a group statements on Schedule 13D with respect to their beneficial ownership of securities of the Issuer to the extent required by applicable law.

Item 3. Source and Amount of Funds or Other Consideration.

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

The Shares purchased by Value and Opportunity Master Fund, Navigation Master Fund, and COIL were purchased with working capital (which may, at any given time, include margin loans made by brokerage firms in the ordinary course of business) in open market purchases, except as otherwise noted, as set forth in Schedule A, which is annexed hereto and is incorporated by reference herein. The aggregate purchase cost of the 2,188,729 Shares beneficially owned in the aggregate by Value and Opportunity Master Fund, Navigation Master Fund and COIL is approximately \$10,797,870, excluding brokerage commissions.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On March 11, 2011, Value and Opportunity Master Fund delivered a letter to the Issuer withdrawing its Nomination Letter and, accordingly, its nomination of David W. Barron, Peter A. Feld and/or Kenneth H. Traub, for election to the Issuer’s Board at the 2011 Annual Meeting. Value and Opportunity Master Fund reserves all rights with respect to the 2011 Annual Meeting.

Item 5. Interest in Securities of the Issuer.

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

The aggregate percentage of Shares reported owned by each person named herein is based upon 28,175,759 Shares outstanding, as of October 29, 2010, which is the total number of Shares outstanding as reported in the Issuer’s Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on November 5, 2010.

A. Value and Opportunity Master Fund

(a) As of close of the close of business on March 11, 2011, Value and Opportunity Master Fund beneficially owned 1,664,621 Shares.

Percentage: Approximately 5.9%.

CUSIP NO. 452521107

- (b)
1. Sole power to vote or direct vote: 1,664,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 1,664,621
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Value and Opportunity Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

B. COIL

- (a) As of the close of business on March 11, 2011, COIL beneficially owned 239,968 Shares.

Percentage: Less than 1%.

- (b)
1. Sole power to vote or direct vote: 239,968
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 239,968
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by COIL during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

C. Navigation Master Fund

- (a) As of the close of business on March 11, 2011, Navigation Master Fund beneficially owned 284,140 Shares.

Percentage: Approximately 1.0%.

- (b)
1. Sole power to vote or direct vote: 284,140
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 284,140
 4. Shared power to dispose or direct the disposition: 0

(c) The transactions in the Shares by Navigation Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

D. Enterprise Master Fund

- (a) Enterprise Master Fund, as the sole shareholder of Navigation Master Fund, may be deemed the beneficial owner of the 284,140 Shares owned by Navigation Master Fund.

Percentage: Approximately 1.0%.

- (b)
1. Sole power to vote or direct vote: 284,140
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 284,140
 4. Shared power to dispose or direct the disposition: 0

(c)Enterprise Master Fund has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares by Navigation Master Fund during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

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E. Ramius Advisors

(a) Ramius Advisors, as the investment advisor of Enterprise Master Fund and Navigation Master Fund and the general partner of COIL, may be deemed the beneficial owner of the (i) 284,140 Shares owned by Navigation Master Fund and (ii) 239,968 Shares owned by COIL.

Percentage: Approximately 1.9%.

- (b)
1. Sole power to vote or direct vote: 524,108
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 524,108
 4. Shared power to dispose or direct the disposition: 0

(c) Ramius Advisors has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares by COIL during the past 60 days are set forth in Schedule A and are incorporated herein by reference.

F. Value and Opportunity Advisors

(a) Value and Opportunity Advisors, as the investment manager of Value and Opportunity Master Fund may be deemed the beneficial owner of the 1,664,621 Shares owned by Value and Opportunity Master Fund.

Percentage: Approximately 5.9%.

- (b)
1. Sole power to vote or direct vote: 1,664,621
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 1,664,621
 4. Shared power to dispose or direct the disposition: 0

(c) Value and Opportunity Advisors has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund are set forth on Schedule A and incorporated herein by reference.

G. Ramius

(a) Ramius, as the sole member of each of Value and Opportunity Advisors and Ramius Advisors, may be deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL.

Percentage: Approximately 7.8%.

- (b)
1. Sole power to vote or direct vote: 2,188,729
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,188,729
 4. Shared power to dispose or direct the disposition: 0

CUSIP NO. 452521107

(c) Ramius has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

H. Cowen

(a) Cowen, as the sole member of Ramius, may be deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL.

Percentage: Approximately 7.8%.

- (b)
1. Sole power to vote or direct vote: 2,188,729
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,188,729
 4. Shared power to dispose or direct the disposition: 0

(c) Cowen has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

I. RCG Holdings

(a) RCG Holdings, as a significant shareholder of Cowen, may be deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL.

Percentage: Approximately 7.8%.

- (b)
1. Sole power to vote or direct vote: 2,188,729
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,188,729
 4. Shared power to dispose or direct the disposition: 0

(c) RCG Holdings has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

J. C4S

(a) C4S, as the managing member of RCG Holdings, may be deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL.

Percentage: Approximately 7.8%.

- (b)
1. Sole power to vote or direct vote: 2,188,729
 2. Shared power to vote or direct vote: 0

3. Sole power to dispose or direct the disposition: 2,188,729
4. Shared power to dispose or direct the disposition: 0

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(c)C4S has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

K. Messrs. Cohen, Stark, Strauss and Solomon

(a)Each of Messrs. Cohen, Stark, Strauss and Solomon, as the managing members of C4S, may be deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL.

Percentage: Approximately 7.8%.

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,188,729
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,188,729

(c)None of Messrs. Cohen, Stark, Strauss or Solomon has entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

L. Mr. Traub

(a)As of the close of business on March 11, 2011, Mr. Traub owned directly 3,000 Shares. Mr. Traub, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, is deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL. Mr. Traub disclaims beneficial ownership of such Shares.

Percentage: Less than 1%.

- (b)
1. Sole power to vote or direct vote: 3,000
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 3,000
 4. Shared power to dispose or direct the disposition: 0

(c)Mr. Traub has not entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

M. Messrs. Barron and Feld

(a)As of the close of business on March 11, 2011, none of Messrs. Barron and Feld directly owned any Shares. Each of Messrs. Barron and Feld, as a member of a “group” with the other Reporting Persons for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended, is deemed the beneficial owner of the (i) 1,664,621 Shares owned by Value and Opportunity Master Fund, (ii) 284,140 Shares owned by Navigation Master Fund and (iii) 239,968 Shares owned by COIL. Each of Messrs. Barron and Feld disclaims beneficial ownership of such Shares.

Percentage: 0%.

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- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 0

(c) Neither of Messrs. Barron and Feld has entered into any transactions in the Shares during the past 60 days. The transactions in the Shares during the past 60 days on behalf of Value and Opportunity Master Fund and COIL are set forth on Schedule A and incorporated herein by reference.

To the best of the Reporting Persons' knowledge, none of the persons listed on Schedule A, who are not also Reporting Persons, beneficially owns any securities of the Issuer.

- (d) No person other than the Reporting Persons is known to have the right to receive, or the power to direct the receipt of dividends from, or proceeds from the sale of, the Shares.

(e) Not applicable.

Item 6. Contracts, Arrangement, Understandings or Relationships with Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On March 11, 2011, Ramius Value and Opportunity Master Fund, Ltd, Cowen Overseas Investment LP, Ramius Navigation Master Fund Ltd, Ramius Enterprise Master Fund Ltd, Ramius Value and Opportunity Advisors LLC, Ramius Advisors, LLC, Ramius LLC, Cowen Group, Inc., RCG Holdings LLC, C4S & Co., L.L.C., Peter A. Cohen, Morgan B. Stark, Thomas W. Strauss, Jeffrey M. Solomon and Peter A. Feld (collectively, the "Group") entered into a Joint Filing Agreement (the "Joint Filing Agreement") in which the Reporting Persons who will remain Reporting Persons subsequent to this Amendment No. 11 agreed to the joint filing on behalf of each of them of statements on Schedule 13D with respect to the securities of the Issuer to the extent required by applicable law. The Joint Filing Agreement is attached as Exhibit 99.1 hereto and is incorporated herein by reference.

Item 7. Material to be Filed as Exhibits.

Item 7 is hereby amended to add the following exhibits:

99.1 Joint Filing Agreement by and among Ramius Value and Opportunity Master Fund, Ltd, Cowen Overseas Investment LP, Ramius Navigation Master Fund Ltd, Ramius Enterprise Master Fund Ltd, Ramius Value and Opportunity Advisors LLC, Ramius Advisors, LLC, Ramius LLC, Cowen Group, Inc., RCG Holdings LLC, C4S & Co., L.L.C., Peter A. Cohen, Morgan B. Stark, Thomas W. Strauss, Jeffrey M. Solomon and Peter A. Feld, dated March 11, 2011.

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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: March 11, 2011

RAMIUS VALUE AND OPPORTUNITY
MASTER FUND LTD
By: Ramius Value and Opportunity Advisors
LLC,
its investment manager

RAMIUS ADVISORS, LLC
By: Ramius LLC,
its sole member

COWEN OVERSEAS INVESTMENT LP
By: Ramius Advisors, LLC,
its general partner

RAMIUS VALUE AND OPPORTUNITY
ADVISORS LLC
By: Ramius LLC,
its sole member

RAMIUS NAVIGATION MASTER FUND
LTD
By: Ramius Advisors, LLC,
its investment advisor

RAMIUS LLC
By: Cowen Group, Inc.,
its sole member

RAMIUS ENTERPRISE MASTER FUND
LTD
By: Ramius Advisors, LLC,
its investment advisor

COWEN GROUP, INC.

RCG HOLDINGS LLC
By: C4S & Co., L.L.C.,
its managing member

C4S & CO., L.L.C.

By: /s/ Owen S. Littman
Name: Owen S. Littman
Title: Authorized
Signatory

/s/ Owen S. Littman
OWEN S. LITTMAN
As attorney-in-fact for Jeffrey M. Solomon,
Peter A. Cohen, Morgan B. Stark, Thomas W.
Strauss, David W. Barron and Kenneth H.
Traub

/s/ Peter A. Feld
PETER A. FELD

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SCHEDULE A

Transactions in the Shares by the Reporting Persons During the Past 60 Days

Shares of Common Stock Purchased/(Sold)	Price Per Share(\$)	Date of Purchase/Sale
RAMIUS VALUE AND OPPORTUNITY MASTER FUND LTD		
7,125	5.8902	1/20/2011
20,330	5.8882	1/21/2011
22,500	5.8900	1/21/2011
15,322	5.8560	1/24/2011
24,574	5.8618	1/25/2011
49,578	5.8767	1/28/2011
44,569	5.8815	1/31/2011
(31,848)	7.3892	2/17/2011
(11,865)	7.2700	2/18/2011
(28,673)	7.1876	2/18/2011
(23,453)	7.1011	2/22/2011
(13,364)	6.7703	2/23/2011
(23,501)	6.8731	2/24/2011
(10,411)	7.0403	2/25/2011
(6,919)	7.0326	2/28/2011
(34,225)	6.8635	3/01/2011
(5,881)	6.8545	3/02/2011
(12,957)	7.0300	3/03/2011
(6,476)	6.8657	3/04/2011
3,150	6.4979	3/07/2011
(684)	6.8311	3/07/2011
(69,142)	6.8622	3/11/2011

COWEN OVERSEAS INVESTMENT LP

2,375	5.8902	1/20/2011
6,777	5.8882	1/21/2011
7,500	5.8900	1/21/2011
5,108	5.8560	1/24/2011
8,191	5.8618	1/25/2011
16,526	5.8767	1/28/2011
14,857	5.8815	1/31/2011
(4,581)	7.3892	2/17/2011
(1,706)	7.2700	2/18/2011
(4,124)	7.1876	2/18/2011

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(3,373)	7.1011	2/22/2011
(1,922)	6.7703	2/23/2011
(3,380)	6.8731	2/24/2011
(1,497)	7.0403	2/25/2011
(995)	7.0326	2/28/2011
(4,922)	6.8635	3/01/2011
(846)	6.8545	3/02/2011
(1,863)	7.0300	3/03/2011
(932)	6.8657	3/04/2011
1,050	6.4979	3/07/2011
(98)	6.8311	3/07/2011
(9,967)	6.8622	3/11/2011

RAMIUS NAVIGATION MASTER FUND LTD

(5,446)	7.3892	2/17/2011
(2,029)	7.2700	2/18/2011
(4,903)	7.1876	2/18/2011
(4,010)	7.1011	2/22/2011
(2,285)	6.7703	2/23/2011
(4,019)	6.8731	2/24/2011
(1,780)	7.0403	2/25/2011
(1,183)	7.0326	2/28/2011
(5,853)	6.8635	3/01/2011
(1,006)	6.8545	3/02/2011
(2,216)	7.0300	3/03/2011
(1,107)	6.8657	3/04/2011
(118)	6.8311	3/07/2011
(11,803)	6.8622	3/11/2011