

COHEN PETER A
Form 4
January 15, 2010

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Ramius LLC

2. Issuer Name **and** Ticker or Trading
Symbol
IMAGE ENTERTAINMENT INC
[DISK]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

**599 LEXINGTON AVENUE, 20TH
FLOOR**

01/12/2010

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)

____ Form filed by One Reporting Person
X Form filed by More than One Reporting
Person

NEW YORK CITY, NY 10022

(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)
			Code	V	Amount	(A) or (D)	Price
Common Stock, par value \$0.0001 (1)	01/12/2010		J(2)		1,640,653 (2)	D	\$ 0
					1,859,347	I	

By Portside
Growth and
Opportunity
Fund (3)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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information contained in this form are not
required to respond unless the form
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SEC 1474
(9-02)

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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	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ramius LLC 599 LEXINGTON AVENUE 20TH FLOOR NEW YORK CITY, NY 10022		X		
Portside Growth & Opportunity Fund CITCO FUND SERVICES LIMITED CORPORATE CENTER, WEST BAY ROAD GRAND CAYMAN KY1-1205		X		
C4S & CO LLC 599 LEXINGTON AVENUE 20TH FLOOR NEW YORK, NY 10022		X		
COHEN PETER A C/O RAMIUS LLC 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
STARK MORGAN B C/O RAMIUS LLC 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses
STRAUSS THOMAS W C/O RAMIUS LLC 599 LEXINGTON AVENUE, 20TH FLOOR NEW YORK, NY 10022		X		See Explanation of Responses

SOLOMON JEFFREY M
C/O RAMIUS LLC
599 LEXINGTON AVENUE, 20TH FLOOR
NEW YORK, NY 10022

X

See Explanation of
Responses

RCG HOLDINGS LLC
C/O RAMIUS LLC
599 LEXINGTON AVENUE, 20TH FLOOR
NEW YORK, NY 10022

X

COWEN GROUP, INC.
C/O RAMIUS LLC
599 LEXINGTON AVENUE, 20TH FLOOR
NEW YORK, NY 10022

X

Signatures

By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory 01/15/2010

__Signature of Reporting Person

Date

By: Portside Growth and Opportunity Fund; By: /s/ Owen S. Littman, Authroized Signatory 01/15/2010

__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 01/15/2010

__Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen 01/15/2010

__Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark 01/15/2010

__Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss 01/15/2010

__Signature of Reporting Person

Date

By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon 01/15/2010

__Signature of Reporting Person

Date

By: RCG Holdings LLC; By: /s/ Owen S. Littman, Authorized Signatory 01/15/2010

__Signature of Reporting Person

Date

By: Cowen Group, Inc.; By: /s/ Owen S. Littman, Authorized Signatory 01/15/2010

__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).

- 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 shares of Common Stock (Shares). Each Reporting Person disclaims beneficial ownership of the Shares reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such Shares for purposes of Section 16 or for any other purpose.
- (1) Shares delivered to cover a short sale against the box by Portside Growth and Opportunity Fund.
 - (2) Consists of Shares owned directly by Portside Growth and Opportunity Fund (Portside). As the investment advisor of Portside, Ramius LLC (Ramius) may be deemed to beneficially own the Shares owned by Portside. As the sole member of Ramius, Cowen Group, Inc.

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(Cowen) may be deemed to beneficially own the Shares owned by Portside. As a significant shareholder of Cowen, RCG Holdings LLC (RCG Holdings) may be deemed to beneficially own the Shares owned by Portside. As the managing member of RCG Holdings, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the Shares owned by Portside. 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 Portside. Each of Messrs. Cohen, Stark, Solomon and Strauss, Ramius, Cowen, RCG Holdings and C4S disclaims beneficial ownership of such Shares except to the extent of his or its 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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