

COHEN PETER A
Form 4
July 25, 2008

FORM 4

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

OMB APPROVAL

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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 LLC

(Last) (First) (Middle)

599 LEXINGTON AVE., 20TH FLOOR,

(Street)

NEW YORK CITY, NY 10022

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
CAPTARIS INC [CAPA]

3. Date of Earliest Transaction (Month/Day/Year)
07/23/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| Common Stock, \$0.01 par value per share | 07/23/2008 | | S | 3,520 | D \$ 3.6383 | 424,529 | I By Parche, LLC (1) (2) |
| Common Stock, \$0.01 par value per share | 07/24/2008 | | S | 1,600 | D \$ 3.63 | 422,929 | I By Parche, LLC (1) (2) |
| Common Stock, | 07/23/2008 | | S | 18,480 | D \$ 3.6383 | 2,228,772 | I By Starboard |

| | | | | | | | | | |
|----------------------------|------------|--|---|-------|---|---------|-----------|---|---------------------------------|
| \$0.01 par value per share | | | | | | | | | Master ⁽³⁾ |
| Common Stock, | | | | | | | | | By |
| \$0.01 par value per share | 07/24/2008 | | S | 8,400 | D | \$ 3.63 | 2,220,372 | I | Starboard Master ⁽³⁾ |

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. SEC 1474 (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. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|------------------------------|
| | Director | 10% Owner | Officer | Other |
| RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | | X | | |
| C4S & CO LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | | X | | |
| COHEN PETER A C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | | X | | See Explanation of Responses |

| | |
|--|---|
| STARK MORGAN B C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | X |
| STRAUSS THOMAS W C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | X |
| SOLOMON JEFFREY M C/O RAMIUS LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | X |
| Starboard Value & Opportunity Master Fund Ltd C/O CITCO FUND SERVICES LTD WEST BAY RD | X |
| Parche, LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | X |
| RCG STARBOARD ADVISORS, LLC 599 LEXINGTON AVE., 20TH FLOOR NEW YORK CITY, NY 10022 | X |
| RCG Enterprise Ltd C/O CITCO FUND SERVICES LTD WEST BAY ROAD | X |

Signatures

| | |
|---|--------------------|
| By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: C4S & Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon <u> </u> **Signature of Reporting Person | 07/25/2008 Date |
| By: Starboard Value and Opportunity Master; By: /s/ Owen S. Littman, Authorized Signatory <u> </u> **Signature of Reporting Person | 07/25/2008 Date |

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| | |
|--|------------|
| By: Parche, LLC; By: /s/ Owen S. Littman, Authorized Signatory | 07/25/2008 |
| __Signature of Reporting Person | Date |
| By: RCG Starboard Advisors, LLC; By: /s/ Owen S. Littman, Authorized Signatory | 07/25/2008 |
| __Signature of Reporting Person | Date |
| By: RCG Enterprise, Ltd; By: /s/ Owen S. Littman, Authorized Signatory | 07/25/2008 |
| __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).

Consists of Shares owned directly by Parche, LLC (Parche). As the sole non-managing member of Parche and owner of all economic interests therein, RCG Enterprise, Ltd (RCG Enterprise) may be deemed to beneficially own the Shares beneficially owned by Parche. As the managing member of Parche, RCG Starboard Advisors, LLC (RCG Starboard Advisors) may be deemed to beneficially own the

(1) Shares owned by Parche. As the sole member of RCG Starboard Advisors, Ramius LLC (Ramius) may be deemed to beneficially own the Shares owned by Parche. As the managing member of Ramius, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the Shares owned by Parche. 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 Parche.

(2) (continued from previous footnote) Each of Messrs. Cohen, Stark, Solomon and Strauss, RCG Enterprise, RCG Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares except to the extent of their pecuniary interest therein.

Consists of Shares owned directly by Starboard Value and Opportunity Master Fund, Ltd. (Starboard). As the investment manager of Starboard, RCG Starboard Advisors may be deemed to beneficially own the Shares owned by Starboard. As the sole member of RCG Starboard Advisors, Ramius may be deemed to beneficially own the Shares owned by Starboard. As the managing member of Ramius,

(3) C4S may be deemed to beneficially own the Shares owned by Starboard. 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 Starboard. Each of Messrs. Cohen, Stark, Solomon and Strauss, RCG Starboard Advisors, Ramius and C4S disclaims beneficial ownership of such Shares except to the extent of their 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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