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ARK RESTAURANTS CORP
Form SC 13D
May 29, 2007

UNITED STATES
SECURITIES & EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No.)*

Ark Restaurants Corp.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

040712101
(CUSIP Number)

Michael Emanuel, Esq.
c/o Loeb Partners Corporation
61 Broadway, N.Y., N.Y., 10006 (212) 483-7047
(Name, address and Telephone Number of Person Authorized to Receive Notices
and Communications)

May 21, 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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box []. Check the following box if a fee is being paid with statement []. (A fee is not required only if the following reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.) Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) for other parties to whom copies are to be sent. *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).

SCHEDULE 13D

CUSIP NO. 040712101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Partners Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

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(b) []

3 SEC USE ONLY
4 SOURCE OF FUNDS*

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		2,626 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		2,851 Shares of Common stock
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		2,626 Shares of Common stock
PERSON WITH	10	SHARED DISPOSITIVE POWER
		2,851 Shares of Common stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,477 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.15%

14 TYPE OF REPORTING PERSON*
CO, BD, IA

SCHEDULE 13D

CUSIP NO. 040712101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Arbitrage Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	7	SOLE VOTING POWER
SHARES		62,616 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER

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OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 62,616 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
62,616 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.74%

14 TYPE OF REPORTING PERSON*
PN, BD

SCHEDULE 13D

CUSIP NO. 040712101

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Offshore Fund Ltd.

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES 16,066 Shares of Common stock
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 16,066 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
16,066 Shares of Common stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.45%

14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

CUSIP NO. 040712101

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Fund LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2 (d) or 2 (e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES 55,983 Shares of Common stock

BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----

EACH 9 SOLE DISPOSITIVE POWER
REPORTING 55,983 Shares of Common stock

PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

55,983 Shares of Common Stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.56%

14 TYPE OF REPORTING PERSON*

PN

SCHEDULE 13D

CUSIP NO. 683402200

1 NAME OF REPORTING PERSON

S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Offshore Fund, Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, O

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5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF	7	SOLE VOTING POWER
SHARES		39,927 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		-----
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		39,927 Shares of Common stock
PERSON WITH	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

39,927 Shares of Common Stock

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

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
1.11%

14 TYPE OF REPORTING PERSON*
CO

Item 1. Security and Issuer.

This statement refers to the Common Stock of Ark Restaurants Corp., 85 Fifth Avenue, New York, N.Y., 10003.

Item 2. Identity and Background.

Loeb Arbitrage Fund ("LAF"), 61 Broadway, New York, New York, 10006, is a New York limited partnership. It is a registered broker/dealer. Its general partner is Loeb Arbitrage Management, Inc., ("LAM"), a Delaware corporation, with the same address. Its President is Gideon J. King. The other officers of LAM are Thomas L. Kempner, Chairman of the Board, President, Peter A. Tcherepnine, Vice President, Edward J. Campbell, Vice President. Loeb Partners Corporation ("LPC"), 61 Broadway, New York, New York, 10006, is a Delaware corporation. It is a registered broker/dealer and a registered investment adviser. Thomas L. Kempner is its President and a director and its Chief Executive Officer. Norman N. Mintz is a Vice President and also a director. Gideon J. King is Executive Vice President. Loeb Holding Corporation ("LHC"), a Maryland corporation, 61 Broadway, New York, New York, 10006 is the sole stockholder of LAM and LPC. Thomas L. Kempner is its President and a director as well as its Chief Executive Officer and majority stockholder. Norman N. Mintz and Peter A. Tcherepnine are also directors. Loeb Offshore Fund, Ltd., ("LOF") is a Cayman Islands exempted company. Loeb Offshore Management, LLC ("LOM") is a Delaware limited liability company, a registered investment adviser and is wholly owned by Loeb Holding Corporation. It is the investment adviser of LOF. Gideon J. King and Thomas L. Kempner are Directors of LOF and Managers of LOM. Loeb Marathon Fund ("LMF") is a Delaware limited partnership whose general partner is LAM. Loeb Marathon Offshore Fund Ltd. ("LMOF") is a Cayman Islands exempted company. LOM is the investment adviser of LMOF. All of the individuals named are United States citizens. None have been, within the last five years, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a civil proceeding of a judicial or administrative body of competent

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jurisdiction and as a result of such proceeding been or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

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

Shares of Common Stock were acquired by LAF, LPC, LOF, LMF and LMOF in margin accounts maintained with Bear Stearns Securities Corp.

Item 4. Purpose of Transaction.

LAF, LPC**, LOF, LMF and LMOF ("Loeb") have acquired shares of Common Stock for investment purposes. Loeb reserves the right, consistent with applicable law, to acquire additional securities of the Issuer (whether through open market purchases, block trades, private acquisitions, tender or exchange offers or otherwise).

Loeb intends to review its investment in the Issuer on a continuing basis and may engage in discussions with management or the Board of Directors of the Issuer concerning the business and future plans of the Issuer. Depending on various factors, including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Common Stock of the Issuer, conditions in the securities markets and general economic and industry conditions, Loeb may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, seeking Board representations, making proposals to the Issuer concerning the capitalization of the Issuer, purchasing additional Common Stock and other securities of the Issuer, selling some or all of its Common Stock, engaging in short selling of or any hedging or similar transaction with respect to the Common Stock of the Issuer or changing its intention partially or entirely with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) The persons reporting hereby owned the following shares of Common Stock as of May 21, 2007.

	Shares of Common Stock
Loeb Arbitrage Fund	62,616
Loeb Partners Corporation**	5,477
Loeb Offshore Fund Ltd.	16,066
Loeb Marathon Fund LP	55,983
Loeb Marathon Offshore Fund Ltd.	39,927

	180,069

The total shares of Common Stock constitutes 5.02% the 3,586,799 outstanding shares of Common Stock as reported by the issuer.

**Including shares of Common Stock purchased for the account of one customer of Loeb Partners Corporation as to which it has investment discretion.

(b) See paragraph (a) above.

(c) The following purchases of Common Stock have been made in the last sixty (60) days by the following:

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Purchases of Common Stock

Holder	Date	Shares	Average Price
Loeb Partners Corp.**	03-21-07	24	\$31.50
	03-22-07	20	30.99
	03-23-07	20	31.80
	03-26-07	220	31.84
	03-27-07	15	31.92
	03-28-07	341	31.99
	03-29-07	361	32.24
	05-01-07	1497	35.02
	05-03-07	309	34.42
	05-04-07	200	34.01
	05-08-07	65	34.26
	05-21-07	1933	32.63

Holder	Date	Shares	Average Price
Loeb Arbitrage Fund	03-21-07	568	\$31.50
	03-22-07	440	30.99
	03-23-07	459	31.80
	03-26-07	5105	31.84
	03-27-07	349	31.92
	03-28-07	7927	31.99
	03-29-07	8392	32.24
	05-21-07	23906	32.63

Holder	Date	Shares	Average Price
Loeb Offshore Fund	03-21-07	150	\$31.50
	03-22-07	115	30.99
	03-23-07	121	31.80
	03-26-07	1349	31.84
	03-27-07	92	31.92
	03-28-07	2094	31.99
	03-29-07	2217	32.24
	05-08-07	39	34.26
	05-21-07	6493	32.63

Holder	Date	Shares	Shares
Loeb Marathon Fund LP	03-21-07	2013	\$31.50
	03-22-07	1240	30.99
	05-21-07	4718	32.63

Holder	Date	Shares	Shares
Loeb Marathon Offshore Fund Ltd.	03-21-07	757	\$31.50
	03-22-07	885	30.99
	05-21-07	3365	32.63

Sales of Common Stock

Holder	Date	Shares	Average Price
Loeb Partners Corp.	04-03-07	77	\$34.99
	04-04-07	24	34.94
	04-09-07	7	35.20
	04-10-07	9	35.17
	04-16-07	3	35.18
	04-27-07	29	33.89
	04-30-07	23	35.02
	05-01-07	60	35.03
	05-15-07	75	34.73
05-17-07	11	34.73	

Holder	Date	Shares	Average Price
Loeb Arbitrage Fund	04-03-07	454	\$34.99

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04-04-07	584	34.94
04-09-07	171	35.20
04-10-07	225	35.17
04-16-07	77	35.18
04-27-07	694	33.89
04-30-07	543	35.02
05-01-07	3	35.03
05-17-07	139	34.73

Holder	Date	Shares	Average Price
Loeb Offshore Fund	04-03-07	460	\$34.99
	04-04-07	150	34.94
	04-09-07	44	35.20
	04-16-07	20	35.18
	04-27-07	177	33.89
	05-01-07	407	35.03

Holder	Date	Shares	Average Price
Loeb Marathon Fund LP	04-03-07	992	\$34.99
	04-04-07	750	34.94
	04-05-07	117	35.06
	04-09-07	225	35.20
	04-10-07	295	35.17
	04-27-07	934	33.89
	05-01-07	484	35.03
	05-15-07	73	34.73
	05-17-07	146	34.73

Holder	Date	Shares	Average Price
Loeb Marathon Offshore Fund Ltd.	04-03-07	708	\$34.99
	04-04-07	600	34.94
	04-05-07	83	35.06
	04-09-07	160	35.20
	04-10-07	210	35.17
	04-27-07	666	33.89
	05-01-07	346	35.03
	05-15-07	52	34.73
	05-17-07	104	34.73

 **Including shares of Common Stock purchased for the account of one customer of Loeb Partners Corporation as to which it has investment discretion.

All reported transactions were effected on Nasdaq.

(d) Not applicable.

(e). Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Issuer.

None.

Item 7. Materials to be Filed as Exhibits.

None.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

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May 29, 2007

Loeb Partners Corporation

By: /s/ Gideon J. King
Executive Vice President

May 29, 2007

Loeb Arbitrage Fund
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

May 29, 2007

Loeb Offshore Fund Ltd.

By: /s/ Gideon J. King
Director

May 29, 2007

Loeb Marathon Fund LP
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

May 29, 2007

Loeb Marathon Offshore Fund Ltd.

By: /s/ Gideon J. King
Director