

ONEIDA LTD
Form 3
July 19, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â DE SHAW LAMINAR PORTFOLIOS LLC | | (Month/Day/Year) 07/11/2006 | ONEIDA LTD [ONEI] | |
| (Last) | (First) | (Middle) | 4. Relationship of Reporting Person(s) to Issuer | |
| 39TH FLOOR,Â 120 WEST FORTY-FIFTH STREET | | | (Check all applicable) | |
| (Street) | | | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner | |
| NEW YORK,Â NYÂ 10036 | | | <input type="checkbox"/> Officer <input checked="" type="checkbox"/> Other | |
| (City) | (State) | (Zip) | 13(d) group member - over 10% | |
| | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| | | | <input type="checkbox"/> Form filed by One Reporting Person | |
| | | | <input checked="" type="checkbox"/> Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, par value \$1.00 <u>(1)</u> <u>(2)</u> | 1,057,500 | D <u>(3)</u> <u>(4)</u> <u>(5)</u> Â | |

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

SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative | 5. Ownership Form of Derivative Security: | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|---|--|
|---|---|--|---|---|--|

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| Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Security | Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|
|------------------|-----------------|-------|----------------------------|----------|---------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------------------------------|
| | Director | 10% Owner | Officer | Other |
| DE SHAW LAMINAR PORTFOLIOS LLC 39TH FLOOR 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036 | Â | Â | Â | 13(d) group member - over 10% |
| SHAW D E & CO L P /NY/ 39TH FLOOR 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036 | Â | Â | Â | 13(d) group member - over 10% |
| D E SHAW & CO LLC 39 TH FLOOR 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036 | Â | Â | Â | 13(d) group member - over 10% |
| SHAW DAVID E 39TH FLOOR 120 WEST FORTY-FIFTH STREET NEW YORK, NY 10036 | Â | Â | Â | 13(d) group member - over 10% |

Signatures

| | |
|---|------------|
| D. E. Shaw Laminar Portfolios, L.L.C. By D.E. Shaw & Co., L.L.C., as managing member /s/ Julius Gaudio, Managing Director | 07/19/2006 |
| Signature of Reporting Person | Date |
| D. E. Shaw & Co., L.L.C. /s/ Julius Gaudio, Managing Director | 07/19/2006 |
| Signature of Reporting Person | Date |
| D. E. Shaw & Co. L.P. /s/ Julius Gaudio, Managing Director | 07/19/2006 |
| Signature of Reporting Person | Date |
| David E. Shaw - /s/ Julius Gaudio, Attorney-in-fact for David E. Shaw | 07/19/2006 |
| Signature of Reporting Person | Date |

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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).
- (1) On July 11, 2006, D. E. Shaw Laminar Portfolios, L.L.C. ("Laminar") and Xerion Capital Partners LLC ("XCP") entered into a Letter of Intent with the Issuer (the "Agreement") with respect to the potential acquisition by a company, controlled by XCP and its affiliates and/or Laminar and certain of its affiliates or designees, of 100% of the equity interests of the Issuer as reorganized under a confirmed plan of reorganization under chapter 11 of the United States Bankruptcy Code. Solely as a result of the Agreement, Laminar and XCP may be deemed to be a group for the reporting purposes of this Form 3.
- (2)

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The number of shares reported on this Form 3 excludes 3,985,229 shares of common stock, par value \$1.00 per share (the "Common Stock"), of the Issuer (the "Xerion Shares") beneficially owned by XCP and its affiliates. If the Xerion Shares were included, the aggregate amount deemed to be beneficially owned by the Reporting Persons would be 5,042,729, and the percent of class represented by this aggregate amount would be 10.8%. XCP and its affiliates disclaim beneficial ownership (including any pecuniary interest) of the shares of Common Stock beneficially owned by the Reporting Persons, and the Reporting Persons disclaim beneficial ownership (including any pecuniary interest) of the shares of Common Stock beneficially owned by XCP and its affiliates.

- (3) The shares of Common Stock to which this Form relates are held directly by Laminar, D. E. Shaw & Co., L.P. ("DESCO LP") (as investment adviser to Laminar), D. E. Shaw & Co., L.L.C. ("DESCO LLC") (as managing member of Laminar), and Mr. David E. Shaw ("David E. Shaw") (as president and sole shareholder of D. E. Shaw & Co., Inc., which is the general partner of DESCO LP, and as president and sole shareholder of D. E. Shaw & Co. II, Inc., which is the managing member of DESCO LLC) may be deemed to be the beneficial owners of the Common Stock held directly by Laminar for purposes of Rule 16a-1(a) of the Securities Exchange Act of 1934.
- (4) In accordance with instruction 4(b)(iv), the entire number of shares of Common Stock that may be deemed to be beneficially owned by David E. Shaw, DESCO LP or DESCO LLC is reported herein.
- (5) Each of DESCO LP, DESCO LLC and David E. Shaw disclaims beneficial ownership of any of the securities listed in this Form 3, except to the extent of any 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.