

SEACHANGE INTERNATIONAL INC
Form SC 13D/A
December 17, 2010

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. 4)1

SeaChange International, Inc.

(Name of Issuer)

Common Stock, \$0.01 Par Value
(Title of Class of Securities)

811699107
(CUSIP Number)

MARK MITCHELL
RAMIUS LLC
599 Lexington Avenue, 20th Floor
New York, New York 10022
(212) 845-7988

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)

December 16, 2010
(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. 811699107

1 NAME OF REPORTING PERSON

RAMIUS VALUE AND OPPORTUNITY MASTER FUND LTD

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a)
GROUP (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
		2,252,822
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,252,822
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,252,822

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

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

7.1%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 811699107

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 8 9 10	SOLE VOTING POWER - 0 - SHARED VOTING POWER - 0 - SOLE DISPOSITIVE POWER - 0 - SHARED DISPOSITIVE POWER - 0 -
-------------------------------------------------------------------------------------	-------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

- 0 -

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

CO

CUSIP NO. 811699107

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
		- 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 -

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

CO

CUSIP NO. 811699107

1 NAME OF REPORTING PERSON

RCG PB, 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
		- 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 -

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

CO

CUSIP NO. 811699107

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
		386,520
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		386,520
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

386,520

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

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

1.2%

14 TYPE OF REPORTING PERSON

PN

CUSIP NO. 811699107

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
		386,520
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		386,520
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

386,520

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

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

1.2%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 811699107

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
		2,252,822
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,252,822
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,252,822

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

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

7.1%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 811699107

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
		2,639,342
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,639,342
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 811699107

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
		2,639,342
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,639,342
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

CO

CUSIP NO. 811699107

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
		2,639,342
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,639,342
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 811699107

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
		2,639,342
	8	SHARED VOTING POWER
		- 0 -
	9	SOLE DISPOSITIVE POWER
		2,639,342
	10	SHARED DISPOSITIVE POWER

- 0 -

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

OO

CUSIP NO. 811699107

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	2,639,342 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		2,639,342

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 811699107

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
		- 0 -
	8	SHARED VOTING POWER
		2,639,342
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		2,639,342

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 811699107

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
		- 0 -
	8	SHARED VOTING POWER
		2,639,342
	9	SOLE DISPOSITIVE POWER
		- 0 -
	10	SHARED DISPOSITIVE POWER
		2,639,342

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 811699107

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
	8	- 0 - SHARED VOTING POWER
	9	2,639,342 SOLE DISPOSITIVE POWER
	10	- 0 - SHARED DISPOSITIVE POWER
		2,639,342

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,639,342

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

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

8.4%

14 TYPE OF REPORTING PERSON

IN

CUSIP NO. 811699107

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
		- 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 -

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

CUSIP NO. 811699107

The following constitutes Amendment No. 4 (“Amendment No. 4”) to the Schedule 13D filed by the undersigned. This Amendment No. 4 amends the Schedule 13D as specifically set forth.

Item 2. Identity and Background.

Item 2 is hereby amended and restated to read as follows:

(a) This statement is filed by:

- (i) Ramius Value and Opportunity Master Fund Ltd, a Cayman Islands exempted company (“Value and Opportunity Master Fund”), with respect to the Shares directly and beneficially owned by it;
- (ii) Cowen Overseas Investment LP, a Cayman Islands limited partnership (“COIL”), with respect to the Shares directly and beneficially owned by it;
- (iii) Ramius Advisors, LLC, a Delaware limited liability company (“Ramius Advisors”), that serves as the general partner of COIL;
- (iv) Ramius Value and Opportunity Advisors LLC, a Delaware limited liability company (“Value and Opportunity Advisors”), that serves as the investment manager of Value and Opportunity Master Fund;
- (v) Ramius LLC, a Delaware limited liability company (“Ramius”), that serves as the sole member of each of Value and Opportunity Advisors and Ramius Advisors;
- (vi) Cowen Group, Inc., a Delaware corporation (“Cowen”), that serves as the sole member of Ramius;
- (vii) RCG Holdings LLC, a Delaware limited liability company (“RCG Holdings”), that is a significant shareholder of Cowen;
- (viii) C4S & Co., L.L.C., a Delaware limited liability company (“C4S”), that serves as managing member of RCG Holdings;
- (ix) Peter A. Cohen, who serves as one of the managing members of C4S;
- (x) Morgan B. Stark, who serves as one of the managing members of C4S;
- (xi) Thomas W. Strauss, who serves as one of the managing members of C4S;
- (xii) Jeffrey M. Solomon, who serves as one of the managing members of C4S; and
- (xiii) Peter A. Feld, who is a member of the Board of Directors of the Issuer.

Each of the foregoing is referred to as a “Reporting Person” and collectively as the “Reporting Persons.” Each of the Reporting Persons is party to that certain Joint Filing and Solicitation Agreement, as further described in Item 6. Accordingly, the Reporting Persons are hereby filing a joint Schedule 13D.

None of Ramius Navigation Master Fund Ltd (“Navigation Master Fund”), Ramius Enterprise Master Fund Ltd (“Enterprise Master Fund”) or RCG PB, Ltd (“RCG PB”) beneficially owns any Shares and each will cease to be a

Reporting Person immediately following the filing of this Amendment No. 4.

18

CUSIP NO. 811699107

(b) The address of the principal office of each of Ramius Advisors, Value and Opportunity Advisors, Ramius, Cowen, RCG Holdings, C4S and Messrs. Cohen, Stark, Strauss, Solomon and Feld is 599 Lexington Avenue, 20th Floor, New York, New York 10022.

The address of the principal office of each of Value and Opportunity Master Fund and COIL is c/o Citco Fund Services (Cayman Islands) Limited, Regatta Office Park, Windward 1, 2nd Floor, PO Box 31106, Grand Cayman KY1-1205, Cayman Islands. The officers and directors of each of Value and Opportunity Master Fund and Cowen and their principal occupations and business addresses are set forth on Schedule A and are incorporated by reference in this Item 2.

(c) The principal business of each of Value and Opportunity Master Fund and COIL is serving as a private investment fund. Value and Opportunity Master Fund has been formed for the purpose of making equity investments and, on occasion, taking an active role in the management of portfolio companies in order to enhance shareholder value. COIL has been formed for the purpose of making equity and debt investments. The principal business of Value and Opportunity Advisors is acting as the investment manager of Value and Opportunity Master Fund. The principal business of Ramius Advisors is acting as the general partner of COIL. Ramius is engaged in money management and investment advisory services for third parties and proprietary accounts and serves as the sole member of each of Value and Opportunity Advisors and Ramius Advisors. Cowen provides alternative investment management, investment banking, research, and sales and trading services through its business units, Ramius and Cowen and Company. Cowen also serves as the sole member of Ramius. RCG Holdings is a significant shareholder of Cowen. C4S serves as managing member of RCG Holdings. Messrs. Cohen, Strauss, Stark and Solomon serve as co-managing members of C4S. Mr. Feld is a Managing Director of Ramius and a Portfolio Manager of the Value and Opportunity Master Fund.

(d) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) No Reporting Person, nor any person listed on Schedule A, annexed hereto, has, during the last five years, been party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is 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 violation with respect to such laws.

(f) Messrs. Cohen, Stark, Strauss, Solomon and Feld are citizens of the United States of America. The citizenship of the persons listed on Schedule A is set forth therein.

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 and COIL were purchased with working capital (which may 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 incorporated by reference herein. The aggregate purchase cost of the 2,639,342 Shares beneficially owned in the aggregate by Value and Opportunity Master Fund and COIL is approximately \$19,321,000, excluding brokerage commissions.

CUSIP NO. 811699107

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On December 16, 2010, the Ramius Group (as defined in the Settlement Agreement) and the Issuer entered into a settlement agreement (the "Settlement Agreement"). Pursuant to the terms of the Settlement Agreement, the Issuer agreed to, among other things, (i) reconstitute the classes of the Board of Directors of the Issuer (the "Board") such that Carmine Vona shall become a Class I director with a term expiring at the Issuer's 2012 annual meeting of stockholders (the "2012 Annual Meeting"), (ii) appoint Mr. Feld as a Class III director to fill the vacancy on the Board created by the resignation of ReiJane Huai as a director of the Issuer, and (iii) re-nominate Raghu Rau for election to the Board as a Class III director at the 2011 annual meeting of stockholders (the "2011 Annual Meeting").

The Issuer further agreed that upon the execution of the Settlement Agreement, the Board will immediately establish an independent committee composed of four independent directors including Mr. Feld (who shall be Chair), Mr. Rau, Thomas Olson and Carmine Vona.

In addition, the Issuer agreed that the size of the Board shall remain fixed at eight (8) members until the conclusion of the 2012 Annual Meeting, which shall be held no later than July 31, 2012.

The Ramius Group agreed, among other things, (i) to vote all Shares beneficially owned by it and its affiliates in favor of the election of the 2011 Nominees (as defined in the Settlement Agreement) and in favor of the ratification of the Issuer's independent registered public accounting firm, at the 2011 Annual Meeting, (ii) not to nominate any person for election at the 2011 Annual Meeting, (iii) not to submit any proposal for consideration at, or bring any other business before, the 2011 Annual Meeting and (iv) not to publicly or privately encourage or support any other stockholder to nominate any person for election at the 2011 Annual Meeting.

The foregoing description of the Settlement Agreement is qualified in its entirety by reference to the Settlement Agreement, which is attached as exhibit 99.1 hereto and is incorporated herein by reference.

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 31,594,027 Shares outstanding, as of December 3, 2010, which is the total number of Shares outstanding as reported in the Quarterly Report on Form 10-Q, filed with the Securities and Exchange Commission on December 10, 2010.

A. Value and Opportunity Master Fund

(a) As of close of the close of business on December 16, 2010, Value and Opportunity Master Fund beneficially owned 2,252,822 Shares.

Percentage: Approximately 7.1%.

- (b)
1. Sole power to vote or direct vote: 2,252,822
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,252,822
 4. Shared power to dispose or direct the disposition: 0

CUSIP NO. 811699107

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

B. Navigation Master Fund

(a) As of the close of business on December 16, 2010, Navigation Master Fund no longer owned any Shares.

Percentage: 0%.

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

C. RCG PB

(a) As of the close of business on December 16, 2010, RCG PB no longer owned any Shares.

Percentage: 0%.

- (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) The transactions in the Shares by RCG PB during the past 60 days are set forth in Schedule B and are incorporated herein by reference.

D. COIL

(a) As of the close of business on December 16, 2010, COIL beneficially owned 386,520 Shares.

Percentage: Approximately 1.2%.

- (b)
1. Sole power to vote or direct vote: 386,520
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 386,520
 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 B and are incorporated herein by reference.

CUSIP NO. 811699107

E. Enterprise Master Fund

(a) As of the close of business on December 16, 2010, Enterprise Master Fund no longer owned any Shares.

Percentage: 0%.

- (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) Enterprise Master Fund 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 Navigation Master Fund are set forth on Schedule B and are incorporated herein by reference.

F. Ramius Advisors

(a) Ramius Advisors, as general partner of COIL, may be deemed the beneficial owner of the 386,520 Shares owned by COIL.

Percentage: Approximately 1.2%.

- (b)
1. Sole power to vote or direct vote: 386,520
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 386,520
 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 during the past 60 days by COIL are set forth in Schedule A and are incorporated herein by reference.

G. 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 2,252,822 Shares owned by Value and Opportunity Master Fund.

Percentage: Approximately 7.1%.

- (b)
1. Sole power to vote or direct vote: 2,252,822
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,252,822
 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.

CUSIP NO. 811699107

H. 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) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL.

Percentage: Approximately 8.4%.

- (b)
1. Sole power to vote or direct vote: 2,639,342
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,639,342
 4. Shared power to dispose or direct the disposition: 0

(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 B and incorporated herein by reference.

I. Cowen

(a) Cowen, as the sole member of Ramius, may be deemed the beneficial owner of the (i) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL.

Percentage: Approximately 8.4%.

- (b)
1. Sole power to vote or direct vote: 2,639,342
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,639,342
 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 B and incorporated herein by reference.

J. RCG Holdings

(a) RCG Holdings, as a significant shareholder of Cowen, may be deemed the beneficial owner of the (i) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL.

Percentage: Approximately 8.4%.

- (b)
1. Sole power to vote or direct vote: 2,639,342
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,639,342
 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 B and incorporated herein by reference.

CUSIP NO. 811699107

K. C4S

(a) C4S, as the managing member of RCG Holdings, may be deemed the beneficial owner of the (i) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL.

Percentage: Approximately 8.4%.

- (b)
1. Sole power to vote or direct vote: 2,639,342
 2. Shared power to vote or direct vote: 0
 3. Sole power to dispose or direct the disposition: 2,639,342
 4. Shared power to dispose or direct the disposition: 0

(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 B and incorporated herein by reference.

L. 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) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL.

Percentage: Approximately 8.4%.

- (b)
1. Sole power to vote or direct vote: 0
 2. Shared power to vote or direct vote: 2,639,342
 3. Sole power to dispose or direct the disposition: 0
 4. Shared power to dispose or direct the disposition: 2,639,342

(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 B and incorporated herein by reference.

M. Mr. Feld

(a) As of the close of business on December 16, 2010, Mr. Feld did not directly own any Shares. Mr. 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) 2,252,822 Shares owned by Value and Opportunity Master Fund and (iv) 386,520 Shares owned by COIL. Mr. Feld disclaims beneficial ownership of such Shares.

Percentage: 0%.

- (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

CUSIP NO. 811699107

(c) Mr. 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 B and incorporated herein by reference.

(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, such Shares.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to Securities of the Issuer.

Item 6 is hereby amended to add the following:

On December 17, 2010, Value and Opportunity Master Fund, RCG PB, Navigation Master Fund, Enterprise Master Fund, COIL, Value and Opportunity Advisors, Ramius Advisors, Ramius, Cowen, RCG Holdings, C4S, Messrs. Cohen, Solomon, Stark, Strauss and Feld entered into a Joint Filing Agreement (the "Joint Filing Agreement") in which the Reporting Persons 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 99.2 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 Settlement Agreement, dated December 16, 2010, by and among SeaChange International, Inc., Ramius Value and Opportunity Master Fund Ltd, Ramius Navigation Master Fund Ltd, RCG PB, Ltd, Cowen Overseas Investment LP, Ramius Enterprise Master Fund Ltd, Ramius Advisors, LLC, Ramius Value and Opportunity 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.

99.2 Joint Filing Agreement, dated December 17, 2010, by and among Ramius Value and Opportunity Master Fund Ltd, Ramius Navigation Master Fund Ltd, RCG PB, Ltd, Ramius Enterprise Master Fund Ltd, Cowen Overseas Investment LP, Ramius Advisors, LLC, Ramius Value and Opportunity 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.

CUSIP NO. 811699107

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: December 17, 2010

RAMIUS VALUE AND OPPORTUNITY
MASTER FUND LTD

By: Ramius Value and Opportunity Advisors
LLC,
its investment manager

RAMIUS NAVIGATION MASTER FUND
LTD

By: Ramius Advisors, LLC,
its investment advisor

RAMIUS ENTERPRISE MASTER FUND
LTD

By: Ramius Advisors, LLC,
its investment advisor

RCG PB, LTD

By: Ramius Advisors, LLC,
its investment advisor

COWEN OVERSEAS INVESTMENT LP

By: Ramius Advisors, LLC,
its general partner

RAMIUS VALUE AND OPPORTUNITY
ADVISORS LLC

By: Ramius LLC,
its sole member

RAMIUS ADVISORS, LLC

By: Ramius LLC,
its sole member

RAMIUS LLC

By: Cowen Group, Inc.,
its sole member

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 and

Thomas W.
Strauss

/s/ Peter A.
Feld
PETER A.
FELD

26

CUSIP NO. 811699107

SCHEDULE A

Directors and Officers of Ramius Value and Opportunity Master Fund Ltd

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Owen S. Littman Director	General Counsel of Cowen Group, Inc.	599 Lexington Avenue 20th Floor New York, New York 10022	United States
Mark R. Mitchell Director	Partner Managing Director of Ramius LLC	599 Lexington Avenue 20th Floor New York, New York 10022	United States
CFS Company Ltd. Director	Nominee Company registered with Cayman Islands Monetary Authority and is affiliated with Administrator of the Fund	c/o Citco Fund Services (Cayman Islands) Limited Regatta Office Park Windward 1, 2nd Floor PO Box 31106 Grand Cayman KY1-1205 Cayman Islands	Cayman Islands
CSS Corporation Ltd. Secretary	Affiliate of the Administrator of the Fund	c/o Citco Fund Services (Cayman Islands) Limited Regatta Office Park Windward 1, 2nd Floor PO Box 31106 Grand Cayman KY1-1205 Cayman Islands	Cayman Islands

Directors and Officers of Cowen Group, Inc.

Name and Position	Principal Occupation	Principal Business Address	Citizenship
Peter A. Cohen Chairman of the Board and Chief Executive Officer	Chief Executive Officer of Cowen Group, Inc.	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Steven Kotler Director	Vice Chairman of Gilbert Global Equity Partners	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Jules B. Kroll Director	President of JEMKroll Group	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States

David M. Malcolm
Director

Chairman of Cowen and
Company, LLC

c/o Cowen Group, Inc.
599 Lexington Avenue
20th Floor
New York, New York 10022

United States

Edgar Filing: SEACHANGE INTERNATIONAL INC - Form SC 13D/A

CUSIP NO. 811699107

Jerome S. Markowitz Director	Senior Partner at Conifer Securities LLC	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Jack H. Nusbaum Director	Chairman of Willkie Farr & Gallagher LLP	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Edoardo Spezzotti Director	Senior Executive Vice President of Unicredit Group	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	Italy
John E. Toffolon, Jr. Lead Director	Director, Westway Group, Inc.	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Christopher A. White Chief of Staff	Chief of Staff of Cowen Group, Inc.	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Joseph R. Wright Director	Senior Advisor to The Chart Group, L.P. and Director of Scientific Games Corporation	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Morgan B. Stark Member of Executive and Operating Committees	Chairman of Ramius LLC	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Thomas W. Strauss Member of Executive and Operating Committees	President of Ramius LLC	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Stephen A. Lasota Chief Financial Officer	Chief Financial Officer of Ramius LLC	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor New York, New York 10022	United States
Jeffrey M. Solomon Chief Operating Officer, Chief Strategy Officer,	Chief Operating Officer of Cowen Group, Inc.	c/o Cowen Group, Inc. 599 Lexington Avenue 20th Floor	United States

Chairman of the Investment
Committee
and member of the
Operating Committee

New York, New York 10022

CUSIP NO. 811699107

SCHEDULE B

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

100,000	7.5300	10/22/2010
35,000	7.5600	10/22/2010
80,000	7.6800	10/25/2010
20,000	7.6800	10/25/2010
10,000	7.5700	10/26/2010
20,000	7.6000	10/26/2010
10,000	7.6600	10/26/2010
20,000	7.7700	10/26/2010
20,000	7.8200	10/26/2010

RAMIUS NAVIGATION MASTER FUND LTD

(11,350)	7.6702	10/15/2010
(4,770)	7.6802	10/15/2010
1,339	7.6908	10/18/2010
1,132	7.6863	10/18/2010
(8,866)	7.7204	10/18/2010
(13,820)	7.7117	10/18/2010
(11,587)	7.5668	10/19/2010
(6,284)	7.5770	10/20/2010
(9,113)	7.4555	10/21/2010
(75,000)	7.5467	10/22/2010
(1,500)	7.5259	10/22/2010
(23,907)	7.5287	10/22/2010
(30,000)	7.6784	10/25/2010
(45,000)	7.6621	10/25/2010
(4,880)	7.6703	10/26/2010
(55,120)	7.6703	10/26/2010
(17,089)	7.9240	10/27/2010

COWEN OVERSEAS INVESTMENT LP

40,000	7.9323	10/27/2010
27,600	7.9666	10/28/2010
22,900	8.0419	10/29/2010
29,500	8.3024	11/01/2010
37,420	7.8971	11/12/2010
1,000	7.9000	11/12/2010

28,100

7.8876

11/15/2010

CUSIP NO. 811699107

RCG PB, LTD

(15,045)	7.6702	10/15/2010
(6,322)	7.6802	10/15/2010
1,773	7.6908	10/18/2010
1,499	7.6863	10/18/2010
(11,732)	7.7204	10/18/2010
(18,288)	7.7117	10/18/2010
(15,334)	7.5668	10/19/2010
(8,316)	7.5770	10/20/2010
(12,059)	7.4555	10/21/2010
(100,000)	7.5300	10/22/2010
(35,000)	7.5600	10/22/2010
(80,000)	7.6800	10/25/2010
(20,000)	7.6800	10/25/2010
(10,000)	7.5700	10/26/2010
(20,000)	7.6000	10/26/2010
(10,000)	7.6600	10/26/2010
(18,850)	7.7700	10/26/2010
(1,150)	7.7700	10/26/2010
(20,000)	7.8200	10/26/2010
(19,130)	7.9240	10/27/2010