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WHIPPOORWILL ASSOCIATES INC
Form SC 13G
March 23, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13G
(RULE 13D-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO RULES 13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13D-2

(AMENDMENT NO. _____) *

ONEIDA, LTD.

(Name of Issuer)

Common Stock, par value \$1.00 per share

(Title of Class of Securities)

682505102

(CUSIP Number)

March 20, 2006

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this
Schedule is filed:

Rule 13d-1(b)

Rule 13d-1(c)

Rule 13d-1(d)

*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 the
disclosures provided in a prior cover page.

The information required in 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).

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1	NAME OF REPORTING PERSON	Whippoorwill Associates, Incorporated
	I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	Delaware, USA
	5	SOLE VOTING POWER
		0
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	6	SHARED VOTING POWER
		2,947,200 (see Item 4(c))
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,947,200 (see Item 4(c))
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,947,200 (see Item 4(c))
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.3% (see Item 4(b))
12	TYPE OF REPORTING PERSON	IA; CO

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 1 NAME OF REPORTING PERSON Shelley F. Greenhaus

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

 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

 3 SEC USE ONLY

 4 CITIZENSHIP OR PLACE OF ORGANIZATION
 United States

 5 SOLE VOTING POWER

0

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

 6 SHARED VOTING POWER

2,947,200 (see Item 4(c))

 7 SOLE DISPOSITIVE POWER

0

 8 SHARED DISPOSITIVE POWER

2,947,200 (see Item 4(c))

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,947,200 (see Item 4(c))

 10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

6.3% (see Item 4(b))

 12 TYPE OF REPORTING PERSON

IN; HC

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	David A. Strumwasser
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
	5	SOLE VOTING POWER
		0
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	6	SHARED VOTING POWER
		2,947,200 (see Item 4(c))
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,947,200 (see Item 4(c))
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,947,200 (see Item 4(c))
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.3% (see Item 4(b))
12	TYPE OF REPORTING PERSON	IN; HC

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*SEE INSTRUCTION BEFORE FILLING OUT!

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON	Steven K. Gendal
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	United States
	5	SOLE VOTING POWER
		0
	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	
	6	SHARED VOTING POWER
		2,947,200 (see Item 4(c))
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		2,947,200 (see Item 4(c))
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	2,947,200 (see Item 4(c))
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9	6.3% (see Item 4(b))
12	TYPE OF REPORTING PERSON	IN; HC

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This statement on Schedule 13G (this "Statement") is being filed by Whippoorwill Associates, Incorporated ("Whippoorwill") and relates to the shares of Common Stock, par value \$1.00 per share (the "Common Shares"), of Oneida, Ltd., a New York corporation (the "Issuer").

ITEM 1(A). NAME OF ISSUER:

Oneida, Ltd.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

163-181 Kenwood Avenue
Oneida, New York, 13421-2899

ITEM 2(A). NAME OF PERSON FILING:

Whippoorwill Associates, Incorporated; Shelley F. Greenhaus ("Mr. Greenhaus"), as Principal and President of Whippoorwill; David A. Strumwasser ("Mr. Strumwasser"), as Principal of Whippoorwill; and Steven K. Gendal ("Mr. Gendal"), as Principal of Whippoorwill.

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The principal business address of Whippoorwill is 11 Martine Avenue, White Plains, New York 10606.

The principal business address of Messrs. Greenhaus, Strumwasser and Gendal is c/o Whippoorwill.

ITEM 2(C). CITIZENSHIP:

Whippoorwill - Delaware
Mr. Greenhaus - United States
Mr. Strumwasser - United States
Mr. Gendal - United States

ITEM 2(D). TITLE OF CLASS OF SECURITIES:

Common Stock, par value \$1.00 per share, with attached Preferred Stock Purchase Rights

ITEM 2(E). CUSIP

682505102

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULE 13D-1(B) OR 13D-2(B) OR (C), CHECK WHETHER THE PERSON FILING IS A:

- (a) Broker or dealer registered under Section 15 of the Exchange Act.
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act.

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- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act.
- (d) Investment company registered under Section 8 of the Investment Company Act.
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E); [Whippoorwill]
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

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- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G); [Messrs. Greenhaus, Strumwasser and Gendal]
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

ITEM 4. OWNERSHIP.

ITEM 4(A): AMOUNT BENEFICIALLY OWNED:

As of March 23, 2006, Whippoorwill may be deemed to be the beneficial owner of 2,947,200 Common Shares, held for the account of various funds and third party accounts for which Whippoorwill has discretionary authority and acts as general partner or investment manager.

As of March 23, 2006, Messrs. Greenhaus, Strumwasser and Gendal may each be deemed to be the beneficial owner of 2,947,200 Common Shares, deemed to be beneficially owned by Whippoorwill as referred to above. Mr. Greenhaus is the President and a Principal of Whippoorwill. Each of Messrs. Strumwasser and Gendal is a Principal of Whippoorwill.

ITEM 4(B): PERCENT OF CLASS:

6.3%, based on 46,631,924 Common Shares outstanding as of December 7, 2005, as reported on the Issuer's Quarterly Report on Form 10-Q for the quarterly period ended October 29, 2005.

ITEM 4(C):

Number of shares as to which Whippoorwill has:

- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 2,947,200 (See Item 4(a))
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 2,947,200 (See Item 4(a))

Number of shares as to which Mr. Greenhaus has:

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- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 2,947,200 (See Item 4(a))
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 2,947,200 (See Item 4(a))

Number of shares as to which Mr. Strumwasser has:

- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 2,947,200 (See Item 4(a))
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 2,947,200 (See Item 4(a))

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Number of shares as to which Mr. Gendal has:

- (i) sole power to vote or to direct the vote: 0
- (ii) shared power to vote or to direct the vote: 2,947,200 (See Item 4(a))
- (iii) sole power to dispose or to direct the disposition of: 0
- (iv) shared power to dispose or to direct the disposition of: 2,947,200 (See Item 4(a))

ITEM 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.

N/A

ITEM 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.

Clients of Whippoorwill have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Shares reported as beneficially owned by Whippoorwill. None of such clients or any limited partnerships or funds over which Whippoorwill has discretionary authority holds more than 5% of the Common Shares.

ITEM 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON.

See Item 4(a) regarding Messrs. Greenhaus, Strumwasser and Gendal.

ITEM 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

N/A

ITEM 9. NOTICE OF DISSOLUTION OF GROUP.

N/A

ITEM 10. CERTIFICATION.

(a) By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection

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with or as a participant in any transaction having that purpose or effect.

(b) N/A

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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.

Date: March 23, 2006

WHIPPOORWILL ASSOCIATES, INCORPORATED

By: /s/ SHELLEY F. GREENHAUS

Name: Shelley F. Greenhaus

Title: President

Date: March 23, 2006

By: /s/ SHELLEY F. GREENHAUS

Name: Shelley F. Greenhaus

Date: March 23, 2006

By: /s/ DAVID A. STRUMWASSER

Name: David A. Strumwasser

Date: March 23, 2006

By: /s/ STEVEN K. GENDAL

Name: Steven K. Gendal

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