

Edgar Filing: TWEEN BRANDS, INC. - Form SC 13G/A

TWEEN BRANDS, INC.  
Form SC 13G/A  
January 20, 2009

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

SCHEDULE 13G  
Under the Securities Exchange Act of 1934  
(Amendment No. 2) \*

Tween Brands, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

901166108

(CUSIP Number)

December 31, 2008

(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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CUSIP No. 901166108  
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- 1. Names of Reporting Persons  
IRS Identification No:  
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Jefferies Asset Management, LLC  
65-1211841

2. Check the Appropriate Box if a Member of a Group  
(See Instructions):

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization:  
Delaware

Number of	5. Sole Voting Power:
Shares	0
Beneficially	6. Shared Voting Power:
Owned by	1,724,500
Each	7. Sole Dispositive Power:
Reporting	0
Person With	8. Shared Dispositive Power:
	1,724,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
1,724,500

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  Jefferies Asset Management, LLC makes investment decisions on an independent basis and does not report beneficial ownership of securities on an aggregate basis with other entities of the Jefferies Group, Inc. group of companies. Therefore, the amount in Row (9) excludes shares, if any, beneficially owned by such other entities.

11. Percent of Class Represented by Amount in Row (9):  
7.0%

12. Type of Reporting Person (See Instructions):  
IA

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CUSIP No. 901166108

1. Names of Reporting Persons:  
IRS Identification No:  
  
Jefferies RTS Master Fund, Ltd.  
98-0453362

2. Check the Appropriate Box if a Member of a Group  
(See Instructions):

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization:  
Cayman Islands

Number of 5. Sole Voting Power:  
Shares 0

Beneficially 6. Shared Voting Power:  
Owned by 1,724,500

Each 7. Sole Dispositive Power:  
Reporting 0

Person With 8. Shared Dispositive Power:  
1,724,500

9. Aggregate Amount Beneficially Owned by Each Reporting Person:  
1,724,500

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)  Jefferies Asset Management, LLC makes investment decisions on an independent basis and does not report beneficial ownership of securities on an aggregate basis with other entities of the Jefferies Group, Inc. group of companies. Therefore, the amount in Row (9) excludes shares, if any, beneficially owned by such other entities.

11. Percent of Class Represented by Amount in Row (9):  
7.0%

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12. Type of Reporting Person (See Instructions):  
CO

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Item:

1(a) Name of Issuer:  
Tween Brands, Inc.

1(b) Address of Issuer's Principal Executive Offices:  
8323 Walton Parkway  
New Albany, OH 43054

2(a) Name of Person Filing:  
(i) Jefferies Asset Management, LLC as investment manager to  
fund below.  
(ii) Jefferies RTS Master Fund, Ltd.

2(b) Address of Principal Business Office or, if none, Residence:  
(i) The Metro Center, One Station Place, Three North  
Stamford, Connecticut 06902  
(ii) Walker House, Mary Street, George Town,  
Grand Cayman KY1-9001, Cayman Islands

2(c) Citizenship:  
(i) Delaware  
(ii) Cayman Islands

2(d) Title of Class of Securities:  
Common Stock

2(e) CUSIP Number:  
901166108

3 If this statement is filed pursuant to ss.240.13d-1(b) or ss.240.13d-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.
- (c)  Insurance company 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

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13d-1(b)(1)(ii)(E).

(f)  An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F).

(g)  A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G).

(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).

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4(a) Amount beneficially owned:

(i) 1,724,500

(ii) 1,724,500

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4(b) Percent of class:

(i) 7.0%

(ii) 7.0%

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4(c) Number of shares as to which the person has:

(i) Sole power to vote or to direct the vote:

(a) 0

(b) 0

(ii) Shared power to vote or to direct the vote:

(a) 1,724,500

(b) 1,724,500

(iii) Sole power to dispose or to direct the disposition of:

(a) 0

(b) 0

(iv) Shared power to dispose or to direct the disposition of:

(a) 1,724,500

(b) 1,724,500

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5. Ownership of Five Percent or Less of a Class:

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6. Ownership of More than Five Percent on Behalf of Another Person:  
Not Applicable

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7. Identification and Classification of the Subsidiary Which  
Acquired the Security Being Reported on By the Parent Holding Company:  
Not Applicable

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8. Identification and Classification of Members of the Group:  
Not Applicable

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9. Notice of Dissolution of Group:

Not Applicable  
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10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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 with or as a participant in any transaction having that purpose or effect.

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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.

Dated: January 20, 2009

JEFFERIES ASSET MANAGEMENT, LLC

By: /s/ Michael S. Sheehy

\_\_\_\_\_  
Name: Michael S. Sheehy  
Title: Vice President &  
Chief Compliance Officer

JEFFERIES RTS MASTER FUND, LTD.

By: /s/ Michael S. Sheehy

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Name: Michael S. Sheehy  
Title: Authorized Person

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agrees that the statement on Schedule 13G with respect to the Common Stock of Tween Brands, Inc. dated as of August 19, 2008 is, and any further amendment thereto signed by each of the undersigned shall be, filed on behalf of each of the undersigned pursuant to and in accordance with the provisions of Rule 13D-1(k) under the Securities Exchange

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Act of 1934, as amended.

Dated: January 20, 2009

JEFFERIES ASSET MANAGEMENT, LLC

By: /s/ Michael S. Sheehy

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Name: Michael S. Sheehy  
Title: Vice President &  
Chief Compliance Officer

JEFFERIES RTS MASTER FUND, LTD.

By: /s/ Michael S. Sheehy

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Name: Michael S. Sheehy  
Title: Authorized Person