

RUSS BERRIE & CO INC
Form 4
December 08, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN 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 *
OREARDON JAMES J

(Last) (First) (Middle)

111 BAUER DRIVE, C/O RUSS BERRIE & CO INC

(Street)

OAKLAND, NJ 07436

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
RUSS BERRIE & CO INC [RUS]

3. Date of Earliest Transaction (Month/Day/Year)
12/06/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
VP and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, \$0.10 stated value	12/06/2006		M	1,100 A	\$ 13.05	1,100	D
Common Stock, \$0.10 stated value	12/06/2006		S	1,100 D	\$ 16.05	0	D
Common Stock, \$0.10 stated value	12/07/2006		M	8,900 A	\$ 13.05	8,900	D

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Common
 Stock, 12/07/2006 S 8,900 D \$ 16 0 D
 \$0.10
 stated value

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

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 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 13.05	12/06/2006		M	1,100	12/28/2005 05/01/2015	Common Stock	1,100
Stock Option (right to buy)	\$ 13.05	12/07/2006		M	8,900	12/28/2005 05/01/2015	Common Stock	8,900

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
OREARDON JAMES J 111 BAUER DRIVE C/O RUSS BERRIE & CO INC OAKLAND, NJ 07436			VP and CFO	

Signatures

/s/ James
O'Reardon

12/08/2006

__Signature of
Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(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) Reflects 8,900 options granted on May 2, 2005 and exercisable at \$13.05 per share and 7,500 options granted on January 2, 2004 and exercisable at \$34.05 per share. All such options became fully exercisable on December 28, 2005 and terminate ten years from the date of grant.
 - (2) Reflects 7,500 options granted on January 2, 2004 and exercisable at \$34.05 per share. All such options became fully exercisable on December 28, 2005 and terminate ten years from the date of grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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