CHARMING SHOPPES INC Form SC 13D/A March 14, 2008

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. 2)1

Charming Shoppes, Inc. (Name of Issuer)

Common Stock, \$0.10 par value (Title of Class of Securities)

161133103 (CUSIP Number)

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)

March 10, 2008 (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).

1	NAME OF REPORTING PERSON			
2	CRESCENDO PARTNERS II, L.P., SERIES Q CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (b) o SEC USE ONLY			
3	SEC USE ONI	. I		
4	SOURCE OF FUNDS			
5	WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS '' IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION			
NUMBER OF SHARES	DELAWARE	7	SOLE VOTING POWER	
BENEFICIALLY OWNED BY EACH		8	7,354,125 SHARED VOTING POWER	
REPORTING PERSON WITH		9	- 0 - SOLE DISPOSITIVE POWER	
		10	7,354,125 SHARED DISPOSITIVE POWE	R
11	AGGREGATE	AMOUNT BEN	- 0 - EFICIALLY OWNED BY EACH	REPORTING PERSON
12	7,354,125 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	6.3% TYPE OF REPORTING PERSON			
	PN			
2				
-				

1	NAME OF REPORTING PERSON			
2 3	CRESCENDO INVESTMENTS II, LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (b) o SEC USE ONLY			
4	SOURCE OF I	SOURCE OF FUNDS		
5	OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS " IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION			
NUMBER OF SHARES	DELAWARE	7	SOLE VOTING POWER	
BENEFICIALLY OWNED BY EACH	7	8	7,354,125 SHARED VOTING POWER	
REPORTING PERSON WITH		9	- 0 - SOLE DISPOSITIVE POWER	
		10	7,354,125 SHARED DISPOSITIVE POWE	R
11	AGGREGATE	E AMOUNT BEN	- 0 - EFICIALLY OWNED BY EACH	REPORTING PERSON
12	7,354,125 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	6.3% TYPE OF REPORTING PERSON			
	OO			
3				

CRESCENDO PARTNERS III, L.P. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP GROUP GROUP GROUP GROUP GROUP GROUP GROUP GROUP 4 SOURCE OF FUNDS 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 GROUP GELAWARE OWNED BY EACH REPORTING FERSON WITH PSOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) AGGREGATE AND SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN 4	1	NAME OF REPORTING PERSON			
4 SOURCE OF FUNDS WC 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 7 SOLE VOTING POWER SHARES BENEFICIALLY 378,275 OWNED BY 8 SHARED VOTING POWER EACH REPORTING -0- PERSON WITH 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER -0- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% 14 TYPE OF REPORTING PERSON PN		CHECK THE APPROPRIATE BOX IF A MEMBER OF A (a) x (b) o			
SCHECK 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 7 SOLE VOTING POWER SHARES BENEFICIALLY 378,275 OWNED BY 8 SHARED VOTING POWER EACH REPORTING - 0 - PERSON WITH 9 SOLE DISPOSITIVE POWER 10 SHARED DISPOSITIVE POWER - 0 - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% 14 TYPE OF REPORTING PERSON PN			NDS		
NUMBER OF SHARES BENEFICIALLY 378,275 OWNED BY 8 SHARED VOTING POWER EACH REPORTING -0 - PERSON WITH 9 SOLE DISPOSITIVE POWER 10 378,275 SHARED DISPOSITIVE POWER 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN		WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS "			
NUMBER OF SHARES BENEFICIALLY 378,275 OWNED BY 8 SHARED VOTING POWER EACH REPORTING -0- PERSON WITH 9 SOLE DISPOSITIVE POWER 10 378,275 SHARED DISPOSITIVE POWER -0- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN	6	CITIZENSHIP OR PLACE OF ORGANIZATION			
BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH 9 SOLE DISPOSITIVE POWER 378,275 10 378,275 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12 378,275 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN				SOLE VOTING POWER	
PERSON WITH 9 SOLE DISPOSITIVE POWER 378,275 SHARED DISPOSITIVE POWER -0- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN	BENEFICIALLY OWNED BY				
10 SHARED DISPOSITIVE POWER - 0 - 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% 14 TYPE OF REPORTING PERSON PN		9			
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 378,275 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% TYPE OF REPORTING PERSON PN		10		•	R
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) LESS THAN 1% 14 TYPE OF REPORTING PERSON PN	11	AGGREGATE AN		-	REPORTING PERSON
LESS THAN 1% 14 TYPE OF REPORTING PERSON PN	12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) "			
14 TYPE OF REPORTING PERSON PN	13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
	14				
4		PN			
	4				

1	NAME OF REPORTING PERSON			
2 3	CRESCENDO INVESTMENTS III, LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (b) o SEC USE ONLY			
4	SOURCE OF	FUNDS		
5	OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS " IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION			
NUMBER OF SHARES	DELAWARE	7	SOLE VOTING POWER	
BENEFICIALLY OWNED BY EACH	7	8	378,275 SHARED VOTING POWER	
REPORTING PERSON WITH		9	- 0 - SOLE DISPOSITIVE POWER	
		10	378,275 SHARED DISPOSITIVE POWE	ER
11	AGGREGATE	E AMOUNT BEN	- 0 - EFICIALLY OWNED BY EACH	I REPORTING PERSON
12	378,275 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	LESS THAN 1% TYPE OF REPORTING PERSON			
	00			
5				

1	NAME OF REPORTING PERSON			
2	ERIC ROSENFELD CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) x (b) o			
3	SEC USE ONI	LY		
4	SOURCE OF	FUNDS		
5	OO CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS " IS REQUIRED PURSUANT TO ITEM 2(d) OR 2(e)			
6	CITIZENSHIP OR PLACE OF ORGANIZATION			
NUMBER OF SHARES	USA	7	SOLE VOTING POWER	
BENEFICIALLY OWNED BY EACH	•	8	7,732,400 SHARED VOTING POWER	
REPORTING PERSON WITH		9	- 0 - SOLE DISPOSITIVE POWER	
		10	7,732,400 SHARED DISPOSITIVE POWE	ER
11	AGGREGATE	E AMOUNT BEN	- 0 - EFICIALLY OWNED BY EACH	I REPORTING PERSON
12	7,732,400 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) " EXCLUDES CERTAIN SHARES			
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)			
14	6.6% TYPE OF REPORTING PERSON			
	IN			
6				

1	NAME OF REPORTING PERSON	
2	MYCA PARTNERS, INC. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) x (b) o
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
5	OO 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	7	
BENEFICIALLY		
OWNED BY		
EACH		
REPORTING		
PERSON WITH		