

VECTOR GROUP LTD  
Form SC 13D/A  
May 18, 2009

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

**SCHEDULE 13D**

**Under the Securities Exchange Act of 1934**

**(Amendment No. 15)\***

**Vector Group Ltd.**

**(Name of Issuer)**

**Common Stock, \$.10 Par Value**

**(Title of Class of Securities)**

**92240M-10-8**

**(CUSIP Number)**

**Marc N. Bell**

**Vice President and General Counsel**

**Vector Group Ltd.**

**100 S.E. Second Street, 32nd Floor**

**Miami, FL 33131**

**(305) 579-8000**

**(Name, Address and Telephone Number of Person**

**Authorized to Receive Notices and Communications)**

**May 15, 2009**

**(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 o.

**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.

\* 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).

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NAMES OF REPORTING PERSONS

1

Bennett S. LeBow

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS (SEE INSTRUCTIONS)

4

CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

SOLE VOTING POWER

7

NUMBER OF 9,452,183 (see item 5)

SHARED VOTING POWER

SHARES BENEFICIALLY OWNED BY 8

115,076

SOLE DISPOSITIVE POWER

EACH REPORTING 9

PERSON 9,452,183 (see item 5)

WITH SHARED DISPOSITIVE POWER

10

115,076

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

9,567,259 (see item 5)

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

13.7%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

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**PRELIMINARY STATEMENT:**

This Amendment No. 15 amends the Schedule 13D filed by Bennett S. LeBow (the Reporting Person) with the Securities and Exchange Commission on February 21, 1995, as previously amended, (as amended, the Schedule 13D), relating to the common stock, \$.10 par value per share (the Common Stock), of Vector Group Ltd. (the Company). Unless otherwise defined herein, all terms used herein shall have the meanings ascribed to them in the Schedule 13D. All information in this Amendment to the Schedule 13D concerning the Common Stock has been adjusted to give effect to the annual 5% stock dividends paid to stockholders of the Company since 1999.

Item 5 is hereby amended as follows:

**Item 5. INTEREST IN SECURITIES OF THE ISSUER**

- (a) As of May 15, 2009, the Reporting Person was the indirect beneficial owner of, in the aggregate, 9,567,259 shares of Common Stock, which constituted approximately 13.7% of the 66,514,825 shares of Common Stock outstanding as reported in the Company's Form 10-Q for the period ended March 31, 2009 (plus 3,065,713 shares acquirable by the Reporting Person's assignees upon exercise of currently exercisable options). The Reporting Person's beneficial ownership includes currently exercisable options for 3,065,713 shares granted to the Reporting Person, pursuant to the Company's 1999 Long-Term Incentive Plan described in Amendment No. 7 to the Schedule 13D.
  - (b) The Reporting Person indirectly exercises sole voting power and sole dispositive power over (i) 5,729,585 shares of Common Stock through LeBow Gamma Limited Partnership, a Nevada limited partnership, (ii) 656,885 shares of Common Stock held by LeBow Epsilon Investments Trust and (iii) 3,065,713 shares acquirable by LeBow Epsilon Investments Trust, as assignee of the Reporting Person, upon exercise of currently exercisable options to purchase Common Stock. LeBow Holdings, Inc., a Nevada corporation, is the sole stockholder of LeBow Gamma, Inc., a Nevada corporation, which is the general partner of LeBow Gamma Limited Partnership. The Reporting Person is a director, officer and sole shareholder of LeBow Holdings, Inc., a director and officer of LeBow Gamma, Inc. and the sole trustee of LeBow Epsilon Investments Trust. The Bennett and Geraldine LeBow Foundation, Inc., a Florida not-for-profit corporation, of which the Reporting Person and family members serve as directors and executive officers, owns 115,076 shares of Common Stock. The Reporting Person possesses shared voting power and shared dispositive power with the other directors of the foundation with respect to the foundation's shares of Common Stock.
  - (c) On May 15, 2009, LeBow Gamma Limited Partnership transferred 1,000,000 shares of Common Stock to LeBow Alpha LLLP. LeBow Holdings, Inc. is the general partner of LeBow Alpha LLLP. On that date, LeBow Alpha LLLP transferred 1,000,000 shares of Common Stock to LeBow Family Irrevocable Trust, a trust whose beneficiaries are the children and grandchildren of the Reporting Person. The Reporting Person does not possess voting or dispositive power with respect to these shares.
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**SIGNATURE**

After reasonable inquiry and to the best of the undersigned's knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Dated: May 18, 2009

/s/ Bennett S. LeBow  
Bennett S. LeBow