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LOEB PARTNERS CORP
Form SC 13D
February 24, 2006

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

SCHEDULE 13D

Under the Securities Exchange Act of 1934
(Amendment No. 11)*

Spartan Stores, Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

846822104
(CUSIP Number)

Michael Emanuel, Esq.
c/o Loeb Partners Corporation
61 Broadway, N.Y., N.Y., 10006 (212) 483-7047
(Name, address and Telephone Number of Person Authorized to Receive Notices
and Communications)

February 17, 2006
(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 which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box []. Check the following box if a fee is being paid with statement []. (A fee is not required only if the following reporting person: (1) has a previous statement on file reporting beneficial ownership of more than five percent of the class of securities described in Item 1; and (2) has filed no amendment subsequent thereto reporting beneficial ownership of five percent or less of such class.) (See Rule 13d-7.) Note: Six copies of this statement, including all exhibits, should be filed with the Commission. See Rule 13d-1(a) 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).

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Partners Corporation

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

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(b) []

3 SEC USE ONLY
4 SOURCE OF FUNDS*

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF	7	SOLE VOTING POWER
SHARES		29,354 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY		-----
EACH	9	SOLE DISPOSITIVE POWER
REPORTING		29,354 Shares of Common stock
PERSON WITH	10	SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

29,354 Shares of Common stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.14%

14 TYPE OF REPORTING PERSON*
CO, BD, IA

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Arbitrage Fund

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]

(b) []

3 SEC USE ONLY

4 SOURCE OF FUNDS

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

NUMBER OF	7	SOLE VOTING POWER
SHARES		666,752 Shares of Common stock
BENEFICIALLY	8	SHARED VOTING POWER

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OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 666,752 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
666,752 Shares of Common stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.25%

14 TYPE OF REPORTING PERSON*
PN, BD

SCHEDULE 13D

CUSIP NO. 846822104

1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Offshore Fund Ltd.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*

WC, O

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES 123,902 Shares of Common stock
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 123,902 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

123,902 Shares of Common stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.60%

14 TYPE OF REPORTING PERSON*
CO

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SCHEDULE 13D

CUSIP NO. 846822104

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Fund LP
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*

WC, O
- 5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)
- 6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware
- | | | |
|--------------|----|--------------------------------|
| NUMBER OF | 7 | SOLE VOTING POWER |
| SHARES | | 101,383 Shares of Common stock |
| BENEFICIALLY | 8 | SHARED VOTING POWER |
| OWNED BY | | ----- |
| EACH | 9 | SOLE DISPOSITIVE POWER |
| REPORTING | | 101,383 Shares of Common stock |
| PERSON WITH | 10 | SHARED DISPOSITIVE POWER |
| | | ----- |
- 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

101,383 Shares of Common stock
- 12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
- 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.49%
- 14 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13D

CUSIP NO. 846822104

- 1 NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Loeb Marathon Offshore Fund, Ltd.
- 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) [X]
(b) []
- 3 SEC USE ONLY
- 4 SOURCE OF FUNDS*

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WC, 0

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED []
PURSUANT TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands

NUMBER OF 7 SOLE VOTING POWER
SHARES 60,901 Shares of Common stock
BENEFICIALLY 8 SHARED VOTING POWER
OWNED BY -----
EACH 9 SOLE DISPOSITIVE POWER
REPORTING 60,901 Shares of Common stock
PERSON WITH 10 SHARED DISPOSITIVE POWER

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

60,901 Shares of Common stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0.30%

14 TYPE OF REPORTING PERSON*
CO

Item 1. Security and Issuer.

This statement refers to the Common Stock of Spartan Stores, Inc., 850 76th Street Southwest, Grand Rapids, MI. 49518.

Item 2. Identity and Background.

Loeb Arbitrage Fund ("LAF") is a New York limited partnership. It is a registered broker/dealer. Its general partner is Loeb Arbitrage Management, Inc., ("LAM"), a Delaware corporation. Its President is Gideon J. King. The other officers of LAM are Thomas L. Kempner, Chairman of the Board, President, Peter A. Tcherepnine, Vice President, Edward J. Campbell, Vice President. Loeb Partners Corporation ("LPC") is a Delaware corporation. It is a registered broker/dealer and a registered investment adviser. Thomas L. Kempner is its President and a director and its Chief Executive Officer. Norman N. Mintz is a Vice President and also a director. Gideon J. King is Executive Vice President. Loeb Holding Corporation ("LHC"), a Maryland corporation, is the sole stockholder of LAM and LPC. Thomas L. Kempner is its President and a director as well as its Chief Executive Officer and majority stockholder. Norman N. Mintz and Peter A. Tcherepnine are also directors. Loeb Offshore Fund, Ltd., ("LOF") is a Cayman Islands exempted company. Loeb Offshore Management, LLC ("LOM") is a Delaware limited liability company, a registered investment adviser and is wholly owned by Loeb Holding Corporation. It is the investment adviser of LOF. Gideon J. King and Thomas L. Kempner are Directors of LOF and Managers of LOM. Loeb Marathon Fund ("LMF") is a Delaware limited partnership whose general partner is LAM. Loeb Marathon Offshore Fund Ltd. ("LMOF") is a Cayman Islands exempted company. LOM is the investment adviser of LMOF. The principal address of each of LAF, LAM, LPC, LHC, LOF, LOM, LMF and LMOF is 61 Broadway, New York, New York, 10006. All of the individuals named are United States citizens. None have been, within the last five years, convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors) or been a party to a

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civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding been or are subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violations with respect to such laws.

Item 3. Source and Amount of Funds or Other Compensation.

Shares of Common Stock were acquired by LAF, LPC, LMF, LOF and LMOF in margin accounts maintained with Bear Stearns Securities Corp.

Item 4. Purpose of Transaction.

LAF, LPC, LMF, LOF and LMOF ("Loeb") have acquired shares of Common Stock for investment purposes. Loeb reserves the right, consistent with applicable law, to acquire additional securities of the Issuer (whether through open market purchases, block trades, private acquisitions, tender or exchange offers or otherwise). As previously reported, Loeb intends to review its investment in the Issuer on a continuing basis and may engage in discussions with management or the Board of Directors of the Issuer concerning the business, operations and future plans of the Issuer. Depending on various factors, including, without limitation, the Issuer's financial position and investment strategy, the price levels of the Common Stock, conditions in the securities markets and general economic and industry conditions, Loeb may in the future take such actions with respect to its investment in the Issuer as it deems appropriate including, without limitation, seeking Board representation, making proposals to the Issuer concerning the capitalization and operations of the Issuer, purchasing additional Common Stock, selling some or all of its Common Stock, engaging in short selling of or any hedging or similar transaction with respect to the Common Stock or changing its intention partially or entirely with respect to any and all matters referred to in Item 4.

Item 5. Interest in Securities of the Issuer.

(a) The persons reporting hereby owned the following shares of Common Stock as of October 5, 2005. Shares of Common Stock

Loeb Arbitrage Fund	666,752
Loeb Partners Corporation	29,354
Loeb Offshore Fund Ltd.	123,902
Loeb Marathon Fund LP	101,383
Loeb Marathon Offshore Fund, Ltd.	60,901

	982,292

The total shares of Common Stock constitute 4.79% of the 20,516,000 outstanding shares of Common Stock as reported by the Issuer.

(a) Loeb Arbitrage Fund has the sole power to direct the vote and the sole power to direct the disposition of the 666,752 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Partners Corporation has the sole power to direct the vote and the sole power to direct the disposition of 29,354 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Offshore Fund Ltd. has the sole power to direct the vote and the sole power to direct the disposition of the 123,902 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Marathon Fund LP has the sole power to direct the vote and the sole power to direct the disposition of the 101,383 shares of Common Stock that may be deemed to be beneficially owned by it. Loeb Marathon Offshore Fund, Ltd. has the sole power to direct the vote and the sole

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power to direct the disposition of the 60,901 shares of Common Stock that may be deemed to be beneficially owned by it.

(b) The following sales of Common Stock have been made since Loeb's last filing on October 3, 2005:

Sales of Common Stock			
Holder	Date	Shares	Average Price
Loeb Partners Corp.	01-04-06	401	\$10.68
	01-04-06	1203	10.69
	01-06-06	61	10.72
	01-09-06	512	10.71
	01-09-06	497	10.73
	01-12-06	165	10.61
	01-13-06	417	10.53
	01-17-06	444	10.72
	01-18-06	485	10.62
	01-19-06	695	10.85
	01-20-06	467	10.82
	01-24-06	455	10.93
	01-24-06	172	11.35
	01-25-06	1453	11.59
	01-26-06	2321	11.47
	01-30-06	337	11.85
	01-30-06	322	11.64
	01-31-06	451	11.83
	02-01-06	751	11.80
	02-02-06	907	11.50
	02-03-06	627	11.67
	02-06-06	179	11.68
	02-07-06	4	11.63
	02-09-06	1046	11.59
	02-10-06	834	11.57
	02-13-06	209	11.65
	02-14-06	331	11.69
	02-15-06	198	11.76
	02-16-06	240	11.83
	02-17-06	330	11.94
	02-21-06	300	11.98
	02-22-06	448	12.03
02-23-06	374	12.12	

Holder	Date	Shares	Average Price
Loeb Arbitrage Fund	01-04-06	16896	\$10.69
	01-04-06	4886	10.68
	01-06-06	406	10.73
	01-09-06	7419	10.68
	01-09-06	5515	10.77
	01-12-06	2025	10.60
	01-13-06	5085	10.53
	01-17-06	5422	10.72
	01-18-06	5921	10.61
	01-19-06	8466	10.84
	01-20-06	5688	10.81
	01-21-06	5553	10.93
	01-24-06	2101	11.35
	01-25-06	17725	11.58
	01-30-06	7303	11.64
	01-30-06	7651	11.84
	01-30-06	7303	11.64
	01-31-06	10236	11.84
	02-01-06	17057	11.99

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02-02-06	18943	11.50
02-03-06	14369	11.66
02-06-06	4074	11.68
02-07-06	81	11.63
02-09-06	23759	11.59
02-10-06	18946	11.57
02-13-06	4757	11.65
02-14-06	7520	11.68
02-15-06	4489	11.76
02-16-06	5435	11.82
02-17-06	7475	11.93
02-21-06	6796	11.98
02-22-06	10169	12.03
02-23-06	8488	12.11

Holder	Date	Shares	Average Price
Loeb Offshore Fund	01-04-06	738	\$10.68
	01-04-06	61	10.73
	01-09-06	833	10.77
	01-09-06	380	10.68
	01-12-06	306	10.60
	01-13-06	768	10.53
	01-17-06	819	10.72
	01-18-06	894	10.61
	01-19-06	1279	10.84
	01-20-06	860	10.81
	01-24-06	838	10.93
	01-24-06	317	11.35
	01-25-06	2677	11.58
	01-26-06	4255	11.46
	01-30-06	1310	11.64
	01-30-06	1373	11.84
	01-31-06	1838	11.83
	02-02-06	3062	11.99
	02-03-06	2504	11.66
	02-06-06	757	11.68
	02-07-06	15	11.62
	02-09-06	4415	11.59
	02-10-06	3520	11.57
	02-13-06	884	11.65
	02-14-06	1398	11.68
	02-15-06	834	11.76
	02-16-06	1010	11.82
	02-17-06	1390	11.93
	02-21-06	1264	11.98
	02-22-06	1890	12.03
	02-23-06	1578	12.11

Holder	Date	Shares	Average Price
Loeb Marathon Fund LP	01-04-06	912	\$10.68
	01-04-06	2093	10.69
	01-09-06	1016	10.68
	01-09-06	865	10.77
	01-13-06	762	10.53
	01-17-06	814	10.72
	01-18-06	124	10.61
	01-19-06	1276	1.84
	01-20-06	858	10.81
	01-24-06	315	11.35
	01-24-06	840	10.93
	01-25-06	2676	11.58

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01-26-06	805	11.46
01-30-06	1146	11.84
01-30-06	1094	11.64
01-31-06	1533	11.83
02-01-06	2580	11.99
02-02-06	1444	11.50
02-03-06	2186	11.66
02-06-06	618	11.68
02-09-06	3610	11.59
02-10-06	2873	11.57
02-13-06	718	11.65
02-14-06	1140	11.68
02-15-06	680	11.76
02-16-06	821	11.82
02-17-06	1127	11.93
02-21-06	1024	11.98
02-22-06	1557	12.03
02-23-06	1287	12.11

Holder	Date	Shares	Average Price
Loeb Marathon Offshore Fund Ltd.	01-04-06	1472	\$10.69
	01-04-06	563	10.84
	01-09-06	535	10.77
	01-09-06	628	10.68
	01-12-06	490	10.60
	01-13-06	468	10.53
	01-17-06	501	10.72
	01-18-06	76	10.61
	01-19-06	784	10.84
	01-20-06	527	10.81
	01-24-06	195	11.35
	01-24-06	515	10.93
	01-25-06	1644	11.58
	01-26-06	495	11.46
	01-30-06	704	11.84
	01-30-06	671	11.64
	01-31-06	942	11.83
	02-01-06	1550	11.99
	02-02-06	2486	11.50
	02-03-06	1314	11.66
	02-06-06	372	11.68
	02-09-06	2170	11.58
	02-10-06	1727	11.57
	02-13-06	432	11.65
	02-14-06	685	11.68
	02-15-06	408	11.76
	02-16-06	494	11.82
	02-17-06	678	11.93
	02-21-06	616	11.98
	02-22-06	936	12.03
	02-23-06	773	12.11

All reported transactions were effected on Nasdaq.

(d) Not applicable.

(e). Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Issuer.

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None.

Item 7. Materials to be Filed as Exhibits.

Previously filed.

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.

February 24, 2005

Loeb Partners Corporation

By: /s/ Gideon J. King
Executive Vice President

February 24, 2005

Loeb Arbitrage Fund
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

February 24, 2005

Loeb Offshore Fund Ltd.

By: /s/ Gideon J. King
Director

February 24, 2005

Loeb Marathon Fund LP
By: Loeb Arbitrage Management, Inc., G.P.

By: /s/ Gideon J. King
President

February 24, 2005

Loeb Marathon Offshore Fund

By: /s/ Gideon J. King
Director