SEC Form	4
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

at to Soction 16(a) of the Socurities Excha A at af 1024

OWR APPF	ROVAL
OMB Number:	3235-0287
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below⁽¹⁾

Instruction 1(b).			Filed		nt to Section 16(a) (ction 30(h) of the In					34	<u> </u>		I	
1. Name and Addre Pardus Capit				2. Issu	er Name and Ticke <u> FEON CORP</u>	r or Tra	ding S			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner				
(Last) 1001 AVENUE	(First) OF THE AME	(Middle) RICAS		3. Date 03/05	e of Earliest Transa /2007	ction (M	onth/[Day/Year)		Officer (give title below)	Othe below	r (specify w)		
SUITE 1100 (Street) NEW YORK, (City)	NY (State)		4. If An	nendment, Date of	Original	Filed	(Month/Day/Y	ear)	6. Indi Line) X	vidual or Joint/Grou Form filed by On Form filed by Mo Person	e Reporting Pe	rson		
		Table I - No	n-Deriva	tive S	ecurities Acq	uired,	Dis	posed of, o	or Ben	eficially	Owned			
1. Title of Security	1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)		2A. Deemed Execution Date, if any (Month/Day/Year)	Code (Instr		4. Securities Disposed Of 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
						Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(
Common Stock,	, par value \$1.0) per share	03/05/2	2007		Р		100	A	\$7.84	22,000,100	I	See Footnote below ⁽¹⁾	
Common Stock,	, par value \$1.0) per share	03/05/2	2007		Р		100	A	\$7.87	22,000,200	I	See Footnote below ⁽¹⁾	
Common Stock,	, par value \$1.0) per share	03/05/2	2007		р		200	A	\$7.88	22,000,400	I	See Footnote below ⁽¹⁾	
Common Stock,	, par value \$1.0) per share	03/05/2	2007		Р		18,100	A	\$7.9	22,018,500	I	See Footnote	

Common Stock, par value \$1.00 per snare	03/05/2007	Р	18,100	A	Φ7.9	22,018,500	1	below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	2,500	A	\$7.93	22,021,000	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	2,200	A	\$7.94	22,023,200	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	37,200	A	\$ 7.95	22,060,400	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	100	A	\$7.97	22,060,500	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	700	A	\$7.98	22,061,200	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	500	A	\$7.99	22,061,700	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	4,400	A	\$8	22,066,100	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	100	A	\$8.04	22,066,200	I	See Footnote below ⁽¹⁾
Common Stock, par value \$1.00 per share	03/05/2007	Р	2,900	A	\$8.07	22,069,100	I	See Footnote

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 Disposed Of 5)	Acquired (D) (Instr.	(A) or 3, 4 and	5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)		
Common Stock, par value \$1.00 per share	03/05/2007		Р		29,100	A	\$8.08	22,098,200	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		32,600	A	\$8.09	22,130,800	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		142,700	A	\$8.1	22,273,500	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		92,800	A	\$8.11	22,366,300	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		129,600	A	\$8.12	22,495,900	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		2,700	A	\$8.13	22,498,600	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		1,000	A	\$8.14	22,499,600	I	See Footnote below ⁽¹⁾		
Common Stock, par value \$1.00 per share	03/05/2007		Р		400	A	\$8.15	22,500,000	I	See Footnote below ⁽¹⁾		
Table II -	Derivative Sec (e.g., puts, cal	curities Acquir ls, warrants, c	red, D option	ispo s, co	sed of, or onvertible	Benefi securi	cially O ties)	wned		*		

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. Transa Code (8)		of		6. Date Exerc Expiration Da (Month/Day/Y	7. Title Amour Securi Under Deriva Securi and 4)	nt of ties ying tive ty (Instr. 3	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. The securities beneficially owned by Pardus Capital Management L.P., a Delaware limited partnership ("PCM") for which Pardus Capital Management LLC, a Delaware limited liability company, serves as general partner, are owned directly by Pardus European Special Opportunities Master Fund L.P., a limited partnership formed under the laws of the Cayman Islands (the "Fund"). PCM is deemed to be the indirect beneficial owner of the securities reported herein by reason of its position as investment manager of the Fund. PCM disclaims beneficial ownership of any and all such securities in excess of its actual pecuniary interest.

<u>/s/ Karim Samii</u>

03/06/2007

** Signature of Reporting Person Date

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

* 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).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.