FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

23,257,100

23,286,400

footnote below<sup>(1)</sup> See

footnote below<sup>(1)</sup>

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\$7.92

\$7.93

15,000

29,300

A

P

OMB Number: 3235-0287 Estimated average burden hours per response: 0.5

#### 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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

		01 30	Clion 30(n) or the m	vestine	iii Coi	ilpariy Act of 1	5-0					
Name and Address of Reporting Person*     Pardus Capital Management L.P.		2. Issu VIS	er Name <b>and</b> Ticke <u>FEON CORP</u>	er or Tra	ading S	Symbol			ationship of Reportin k all applicable) Director	g Person(s) to Is		
(Last) (First) (Middle 590 MADISON AVENUE		e of Earliest Transa 1/2007	ction (N	/lonth/	Day/Year)		Officer (give title below)	Other below	(specify /)			
SUITE 25E	ITE 25E				l Filed	(Month/Day/Y		6. Individual or Joint/Group Filing (Check Applicable				
(Street) NEW YORK NY 10022 (City) (State) (Zip)							X X	Line)  X Form filed by One Reporting Person  Form filed by More than One Reporting  Person				
	Non-Deriv	ative S	Securities Acq	uired	Dis	nosed of a	or Ren	eficially	Owned			
1. Title of Security (Instr. 3)  2. Transac Date (Month/Date)			2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A)		(A) or	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	06/08/	2007		P		2,300	A	\$7.81	23,202,300	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		2,000	A	\$7.822	23,204,300	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		500	A	\$7.83	23,204,800	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		800	A	\$7.84	23,205,600	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		100	A	\$7.85	23,205,700	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		700	A	\$7.86	23,206,400	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		1,200	A	\$7.87	23,207,600	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		1,400	A	\$7.88	23,209,000	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		11,700	A	\$7.89	23,220,700	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		11,500	A	\$7.9	23,232,200	I	See footnote below <sup>(1)</sup>	
Common Stock, par value \$1.00 per share	06/08/	2007		P		9,900	A	\$7.91	23,242,100	I	See footnote below <sup>(1)</sup>	
											See	

06/08/2007

06/08/2007

Common Stock, par value \$1.00 per share

Common Stock, par value \$1.00 per share

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																	
1. Title of Security (Instr. 3)			2. Transaction Date (Month/Day/Y		)   E	2A. Deemed Execution Date if any (Month/Day/Yea		3. Transaction Code (Instr. 8)		Disposed Of (I		Acquired (A) or (D) (Instr. 3, 4 and		Secui Benet Owne	ficially ed Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
								Code	v	Amount	(A (C	A) or D)	Price		action(s) a and 4)		(Instr. 4)
Common Stock, p	ar value \$1.00 per :	share	06/08	8/2007				P		13,700		A	\$7.9	4 23,	,300,100	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		36,300		A	\$7.9	5 23	,336,400	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		7,100		A	\$7.9	5 23,	,343,500	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		1,000		A	\$7.9	7 23	,344,500	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		400		A	\$7.9	3 23	,344,900	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		7,100		A	\$7.99	9 23	,352,000	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per	share	06/08	8/2007				P		11,400		A	\$8	23	,363,400	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per	share	06/08	8/2007				P		5,300		A	\$8.0	1 23	,368,700	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		60,900		A	\$8.0	2 23	,429,600	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		24,900		A	\$8.0	3 23	,454,500	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		14,200		A	\$8.0	4 23	,468,700	I	See footnote below <sup>(1)</sup>
Common Stock, p	ar value \$1.00 per s	share	06/08	8/2007				P		31,300		A	\$8.0	5 23	,500,000	I	See footnote below <sup>(1)</sup>
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																	
Derivative Conversion Date Execution Security or Exercise (Month/Day/Year) if any		3A. Deem Execution	ed 4. Transaction Code (Instr.		5. Nu of Deriv Secu Acqu (A) o Dispo	of			sable and	7. Title and Amount of Securities Underlying Derivative Security (Instand 4)		[	s. Price of Derivative Security Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	v	(A)	(D)	Date Exercisa		Expiration Date	Title	or	ount nber ires				

### **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 (the "Manager"), serves as general partner, are owned directly by Pardus 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 and it possesses sole power to vote and direct the disposition of all securities held by the Fund. PCM disclaims beneficial ownership of any and all such securities in excess of its actual pecuniary interest.

### Remarks:

(2) Mr. Samii is signing in his capacity as sole member of Pardus Capital Management LLC, the general partner of Pardus Capital Management L.P.

By: /s/ Karim Samii (2) 06/11/2007

\*\* Signature of Reporting Person

Date

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

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.

<sup>\*</sup> If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

<sup>\*\*</sup> Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).