

OMB APPROVAL	
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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

1. Name and Address of Reporting Person* <u>Ramius LLC</u>  (Last) (First) (Middle) 599 LEXINGTON AVENUE 20TH FLOOR  (Street) NEW YORK NY 10022  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>TPC Group Inc. [ TXPL.PK ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/25/2010</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

**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 Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Common Stock, \$0.01 Par Value <sup>(1)(2)</sup>	02/25/2010		S		40,069	D	\$9.2	319,285	I	By Ramius Enterprise Master Fund Ltd <sup>(3)(4)(5)</sup>
Common Stock, \$0.01 Par Value <sup>(1)(2)</sup>	02/25/2010		S		25	D	\$9.2	319,260	I	By Ramius Enterprise Master Fund Ltd <sup>(3)(4)(5)</sup>
Common Stock, \$0.01 Par Value <sup>(1)(2)</sup>	02/25/2010		S		8,305	D	\$9.2	74,331	I	By RCG PB, Ltd <sup>(6)</sup>
Common Stock, \$0.01 Par Value <sup>(1)(2)</sup>	02/25/2010		S		1,601	D	\$9.2	72,730	I	By RCG PB, Ltd <sup>(6)</sup>
Common Stock, \$0.01 Par Value <sup>(1)(2)</sup>								1,451,405	I	By Ramius Credit Opp. Master Fund Ltd <sup>(7)(8)(9)</sup>

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	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		Date Exercisable	Expiration Date					

1. Name and Address of Reporting Person\*

[Ramius LLC](#)

(Last) (First) (Middle)  
599 LEXINGTON AVENUE  
20TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[C4S & CO LLC](#)

(Last) (First) (Middle)  
599 LEXINGTON AVENUE  
20TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[COHEN PETER A](#)

(Last) (First) (Middle)  
C/O RAMIUS LLC  
599 LEXINGTON AVE., 20TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[STARK MORGAN B](#)

(Last) (First) (Middle)  
C/O RAMIUS LLC  
599 LEXINGTON AVE., 20TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person\*

[STRAUSS THOMAS W](#)

(Last) (First) (Middle)  
C/O RAMIUS LLC  
599 LEXINGTON AVE., 20TH FLOOR

(Street)  
NEW YORK NY 10022

(City) (State) (Zip)

1. Name and Address of Reporting Person*		
<a href="#">SOLOMON JEFFREY M</a>		
(Last)	(First)	(Middle)
C/O RAMIUS LLC		
599 LEXINGTON AVE., 20TH FLOOR		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">COWEN GROUP, INC.</a>		
(Last)	(First)	(Middle)
C/O RAMIUS LLC		
599 LEXINGTON AVENUE		
(Street)		
NEW YORK	NY	10022
(City) (State) (Zip)		
1. Name and Address of Reporting Person*		
<a href="#">RCG HOLDINGS LLC</a>		
(Last)	(First)	(Middle)
C/O RAMIUS LLC		
599 LEXINGTON AVENUE		
(Street)		
NEW YORK	NY	
(City) (State) (Zip)		

**Explanation of Responses:**

- Each Reporting Person may be deemed to be a member of a Section 13(d) group that owns more than 10% of the Issuer's outstanding shares of Common Stock. To enable all of the Reporting Persons to gain access to the Securities and Exchange Commission's electronic filing system (which only accepts a maximum of 10 joint filers per report), this report is the second of two identical reports relating to the same transaction being filed with the Securities and Exchange Commission.
- Each Reporting Person (other than Ramius Enterprise Master Fund Ltd, Ramius Credit Opportunities Master Fund Ltd and RCG PB, Ltd) disclaims beneficial ownership of the shares of Common Stock reported herein except to the extent of his or its pecuniary interest therein, and this report shall not be deemed to be an admission that any Reporting Person is the beneficial owner of such shares of Common Stock for purposes of Section 16 or for any other purpose.
- Shares of Common Stock beneficially owned by Ramius Enterprise Master Fund Ltd (Enterprise Master Fund). As the sole member of Ramius Advisors, LLC (Ramius Advisors), the investment advisor of Enterprise Master Fund, Ramius LLC (Ramius) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As the sole member of Ramius, Cowen Group, Inc. (Cowen) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As a significant shareholder of Cowen, RCG Holdings LLC (RCG Holdings) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund. As the managing member of RCG Holdings, C4S & Co., L.L.C. (C4S) may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.
- (Continued from previous footnote). As the managing members of C4S, each of Peter A. Cohen, Morgan B. Stark, Jeffrey M. Solomon and Thomas W. Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Enterprise Master Fund.
- On September 15, 2008, 25,000 Shares reported herein as being beneficially owned by Enterprise Master Fund (the Enterprise Frozen Shares) were frozen in Enterprise Master Fund's prime brokerage account as a result of the administration of Lehman Brothers International (Europe) (LBIE), which, through certain of its affiliates, was a prime broker for Enterprise Master Fund. The current status of the Enterprise Frozen Shares under LBIE's administration proceedings has not been determined. Enterprise Master Fund claims beneficial ownership over the Enterprise Frozen Shares until such time as a final determination concerning the Enterprise Frozen Shares is made.
- Shares of Common Stock beneficially owned by RCG PB, Ltd (RCG PB). As the sole member of Ramius Advisors, the investment advisor of RCG PB, Ramius may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. As a significant shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB. As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by RCG PB.
- Shares of Common Stock beneficially owned by Ramius Credit Opportunities Master Fund Ltd (Ramius Credit Opportunities). As the sole member of Ramius Advisors, the investment advisor of Ramius Credit Opportunities, Ramius may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Credit Opportunities. As the sole member of Ramius, Cowen may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Credit Opportunities. As a significant shareholder of Cowen, RCG Holdings may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Credit Opportunities. As the managing member of RCG Holdings, C4S may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Credit Opportunities.
- (Continued from previous footnote). As the managing members of C4S, each of Messrs. Cohen, Stark, Solomon and Strauss may be deemed to beneficially own the shares of Common Stock beneficially owned by Ramius Credit Opportunities.
- On September 15, 2008, 1,451,405 Shares reported herein as being beneficially owned by Ramius Credit Opportunities (the Frozen Shares) were frozen in Ramius Credit Opportunities' prime brokerage account as a result of the administration of LBIE, which, through certain of its affiliates, was a prime broker for Ramius Credit Opportunities. The current status of the Frozen Shares under LBIE's administration proceedings has not been determined. Ramius Credit Opportunities claims beneficial ownership over the Frozen Shares until such time as a final determination concerning the Frozen Shares is made.

**Remarks:**

<u>By: Ramius LLC; By: /s/ Owen S. Littman, Authorized Signatory</u>	<u>03/01/2010</u>
<u>By: C4S &amp; Co., L.L.C., By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon, as Managing Member</u>	<u>03/01/2010</u>
<u>By: /s/ Owen S. Littman, as Attorney in Fact for Peter A. Cohen</u>	<u>03/01/2010</u>
<u>By: /s/ Owen S. Littman, as Attorney in Fact for Morgan B. Stark</u>	<u>03/01/2010</u>
<u>By: /s/ Owen S. Littman, as Attorney in Fact for Thomas W. Strauss</u>	<u>03/01/2010</u>
<u>By: /s/ Owen S. Littman, as Attorney in Fact for Jeffrey M. Solomon</u>	<u>03/01/2010</u>
<u>By: Cowen Group, Inc.; By: /s/ Owen S. Littman, Authorized Signatory</u>	<u>03/01/2010</u>
<u>By: RCG Holdings LLC; By: /s/ Owen S. Littman, Authorized Signatory</u>	<u>03/01/2010</u>

\*\* 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.**