SEC 1746 (11-02) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB Number: 3235-0145 Washington, D.C. 20549

OMB APPROVAL -----

Expires: December 31, 2007 -----Estimated average burden

SCHEDULE 13D (Amendment No. ) hours per response . . 11

Under the Securities Exchange Act of 1934

Flamel Technologies S.A.

\_\_\_\_\_

(Name of Company)

Ordinary Shares, Nominal Value (Euro) 0.122 Per Share

(Title of Class of Securities)

ISIN No. FR0004018711 (Ordinary Shares) CUSIP 338488109

(CUSIP Number of Class of Securities)

Oscar S. Schafer O.S.S. Capital Management LP 598 Madison Avenue New York, NY 10022 (212) 756-8700

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 23, 2007

\_\_\_\_\_\_ (Date of Event which Requires

Filing of this Schedule)

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 ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [X]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.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).

(1) The Ordinary Shares have no CUSIP number. The ISIN number for the Ordinary Shares is FR0004018711. The CUSIP number for the ADSs is 338488109.

SCHEDULE 13D

Page 2 of 17 Pages

CUSIP No. 338488109 ISIN No. FR0004018711

\_ \_\_\_\_\_\_

	O.S.S. Capital Management LP						
2	СНЕСК ТН	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) [ ]					
3	SEC USE ONLY						
4	SOURCE OF FUNDS* AF						
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)or 2(e) [ ]						
6	CITIZENS Delaware	HIP OF	R PLACE OF ORGANIZATION				
		7	SOLE VOTING POWER 0				
NUMBER SHARES	RES 4,888,147						
OWNED E EACH	ЗY	9	SOLE DISPOSITIVE POWER 0				
REPORTI PERSON V	-	10	SHARED DISPOSITIVE POWER 4,888,147				
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147							
12	2 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*						
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 20.5% (see Item 5)						
14	PN		FING PERSON*				

	0. 338488109	Page 3 of 17	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE Oscar S. Schafer & Partners I LP	S ONLY)	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
3	SEC USE ONLY		
4	SOURCE OF FUNDS* WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)		то [ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	7 SOLE VOTING POWER 0		
NUMBER SHARES BENEFIC	5 191,536		
OWNED EACH	9 SOLE DISPOSITIVE POWER 0		
REPORT: PERSON \			
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 191,536		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUD	ES CERTAIN SI	HARES*
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (0.8% (see Item 5)	see Item 5)	
14	TYPE OF REPORTING PERSON* PN		
·			

	0. 338488109				Pages
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE Oscar S. Schafer & Partners II LP		•		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP				(a) [X] (b) [ ]
3	SEC USE ONLY				
4	SOURCE OF FUNDS* WC				
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)	RED PL	JRSUAI		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware				
	7 SOLE VOTING POWER 0				
NUMBER SHARES	OF 8 SHARED VOTING POWER				
OWNED EACH	BY 9 SOLE DISPOSITIVE POWER 0				
PERSON \	2,042,918				
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 2,042,918				
	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUD	ES CEF	RTAIN		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (8.6% (see Item 5)			)	
14	TYPE OF REPORTING PERSON* PN				

CUSIP N	o. 338488109 . FR0004018711	Page 5 of 17	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE O.S.S. Overseas Fund Ltd.		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
	SEC USE ONLY		
4	SOURCE OF FUNDS* WC		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)	IRED PURSUANT	ОТ [ ]
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands		
	7 SOLE VOTING POWER 0		
NUMBER SHARE	OF 8 SHARED VOTING POWER S 2,486,693		
OWNED EACH	BY 9 SOLE DISPOSITIVE POWER 0		
PERSON	WITH 10 SHARED DISPOSITIVE POWER 2,486,693		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 2,486,693		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLU		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (10.4% (see Item 5)		
14	TYPE OF REPORTING PERSON* CO		

CUSIP NO	o. 338488109 FR0004018711	Page 6 of 17	Pages
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE O.S.S. Advisers LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
3	SEC USE ONLY		
4	SOURCE OF FUNDS*		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)	RED PURSUANT	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	7 SOLE VOTING POWER 0		
NUMBER SHARES	OF 8 SHARED VOTING POWER 2,234,454		
OWNED EACH	9 SOLE DISPOSITIVE POWER 0		
PERSON \	INGVITH 10 SHARED DISPOSITIVE POWER 2,234,454		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 2,234,454		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUD		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (9.4% (see Item 5)	•	
14	TYPE OF REPORTING PERSON* 00		

CUSIP NO.	. 338488109 FR0004018711	Page 7 of 17	Pages
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE Schafer Brothers LLC		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
3	SEC USE ONLY		
4	SOURCE OF FUNDS* AF		
	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)	RED PURSUANT	
	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	7 SOLE VOTING POWER 0		
NUMBER SHARES	OF 8 SHARED VOTING POWER 4,888,147		
OWNED E	Y 9 SOLE DISPOSITIVE POWER 0		
REPORTI PERSON W	ITH 10 SHARED DISPOSITIVE POWER 4,888,147		
	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUD		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (20.5% (see Item 5)	-	
14	TYPE OF REPORTING PERSON*		

CUSIP NO. 338488109 Page 8 of 17 Pages ISIN NO. FR0004018711  1 NAME OF REPORTING PERSON					
1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) OSCAR S. SCHAFER  2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) []  3 SEC USE ONLY  4 SOURCE OF FUNDS* AF  5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	CUSIP NO		Page 8	of 17	Pages
1 NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) OSCAR S. SCHAFER  2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X] (b) []  3 SEC USE ONLY  4 SOURCE OF FUNDS* AF  5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*					
(b) []  3 SEC USE ONLY  4 SOURCE OF FUNDS* AF  5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIE			
3 SEC USE ONLY  4 SOURCE OF FUNDS* AF  5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d)or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	2				
4 SOURCE OF FUNDS* AF  5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	3	SEC USE ONLY			
5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) []  6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	4	SOURCE OF FUNDS* AF			
6 CITIZENSHIP OR PLACE OF ORGANIZATION United States  7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY OWNED BY 9 SOLE DISPOSITIVE POWER EACH 50,000 REPORTING PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS $2(d)$ or $2(e)$	RED PUF	RSUANT	ТО
7 SOLE VOTING POWER 50,000  NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY		CITIZENSHIP OR PLACE OF ORGANIZATION United States			
NUMBER OF 8 SHARED VOTING POWER SHARES 4,888,147  BENEFICIALLY		7 SOLE VOTING POWER 50,000			
OWNED BY 9 SOLE DISPOSITIVE POWER  EACH 50,000  REPORTING  PERSON WITH 10 SHARED DISPOSITIVE POWER  4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON  4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	SHARES	OF 8 SHARED VOTING POWER 4,888,147			
PERSON WITH 10 SHARED DISPOSITIVE POWER 4,888,147  11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	OWNED E	SY 9 SOLE DISPOSITIVE POWER 50,000			
11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147  12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*		WITH 10 SHARED DISPOSITIVE POWER 4,888,147			
12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*	11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 4,888,147			
L J	12				
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 20.5% (see Item 5)	13	20.5% (see Item 5)		em 5)	<b></b>
14 TYPE OF REPORTING PERSON* IN	14	TYPE OF REPORTING PERSON* IN			

CUSIP N	o. 338488109 . FR0004018711	Page 9 of 17	
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES Andrew Goffe		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) [X] (b) [ ]
	SEC USE ONLY		
4	SOURCE OF FUNDS* AF		
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIITEMS 2(d)or 2(e)	IRED PURSUANT	T0
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States		
	7 SOLE VOTING POWER 50,000		
NUMBER SHARE	OF 8 SHARED VOTING POWER S 0		
OWNED EACH	BY 9 SOLE DISPOSITIVE POWER 50,000		
	INGWITH 10 SHARED DISPOSITIVE POWER		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 50,000		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLU		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (.2% (see Item 5)		
14	TYPE OF REPORTING PERSON* IN		

CUSIP No. 338488109 Page 10 of 17 Pages

CUSIP No. 338488109 ISIN No. FR0004018711

- -----

### Item 1. Security and Issuer

This statement on Schedule 13D relates to the ordinary shares, nominal value (euro) 0.122 per share ("Ordinary Shares"), of Flamel Technologies S.A., a SOCIETE ANONYME organized under the laws of the Republic of France (the "Company"). The address of the principal executive offices of the Company is:

Parc Club du Moulin a Vent 33 avenue du Dr. Georges Levy 69693 Venissieux cedex France

At present, the Reporting Persons (as defined below) beneficially own the Ordinary Shares in the form of American Depositary Shares, each representing one Ordinary Share ("ADSs").

### Item 2. Identity and Background

- (a), (b), (c) and (f). This statement on Schedule 13D is filed on behalf of the following persons (each a "Reporting Person"), in each case with respect to the Ordinary Shares indicated:
- (i) Oscar S. Schafer & Partners I LP, a Delaware limited partnership ("OSS I LP"), with respect to the Ordinary Shares beneficially owned by it.
- The sole general partner of OSS I LP is 0.S.S. Advisors LLC (see below at (iii)).
- The principal business of OSS I LP is to invest in securities. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.
- (ii) Oscar S. Schafer & Partners II LP, a Delaware limited partnership ("OSS II LP" and together with OSS I LP, the "Partnerships"), with respect to the Ordinary Shares beneficially owned by it.
- The sole general partner of OSS II LP is 0.S.S. Advisors LLC (see below at (iii)).
- The principal business of OSS II LP is to invest in securities. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.
- (iii) O.S.S. Advisors LLC, a Delaware limited liability company (the "General Partner"), which is the general partner of each of the Partnerships, with respect to the Ordinary Shares beneficially owned by each of the Partnerships.

CUSIP No. ISIN No.	338488109 FR0004018711		Page 1	1 of	17	Pages

The members of the General Partner are: Mr. Oscar S. Schafer (see below at (vii)) and Andrew J. Goffe (see below at (viii)).

The principal business of the General Partner is providing investment management. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

(iv) 0.S.S. Overseas Fund Ltd., a Cayman Islands exempted company ("OSS Overseas"), with respect to the Ordinary Shares beneficially owned by it.

The directors of OSS Overseas are:

- (1) Mr. Oscar S. Schafer (see below at (vii)).
- (2) Jane Fleming. Ms. Fleming is an assistant client accountant at Queensgate Bank & Trust Company Ltd., 5th Floor, Harbour Place, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands. Ms. Fleming is a British citizen.
- (3) J.D. Hunter. Mr. Hunter is the Managing Director of Queensgate Bank & Trust Company Ltd., 5th Floor, Harbour Place, 103 South Church Street, P.O. Box 30464 SMB, Grand Cayman, Cayman Islands. Mr. Hunter is a British citizen.

The principal business of OSS Overseas is to invest in securities. The address of its principal office is: SEI Investments Global (Cayman) Limited, Harbor Place, 5th Floor, South Church Street, PO Box 30464 SMB, Grand Cayman, Cayman Islands, British West Indies.

(v) O.S.S. Capital Management LP, a Delaware limited partnership, (the "Investment Manager"), which serves as investment manager and management company, to OSS Overseas and the Partnerships, respectively, and has investment discretion with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships. The sole general partner of Investment Manager is Schafer Brothers LLC (see below at (vi)).

The principal business of Investment Manager is investment management. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

(vi) Schafer Brothers LLC, a Delaware limited liability company ("SB LLC"), which is the general partner of the Investment Manager, with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships.

CUSIP No. 338488109 Page 12 of 17 Pages ISIN No. FR0004018711

The sole member of SB LLC is: Mr. Oscar S. Schafer (see below at (vii)).

The principal business of SB LLC is to serve as the general partner of the Investment Manager. The address of its principal office is: 598 Madison Avenue, New York, NY 10022.

- (vii) Mr. Oscar S. Schafer ("Mr. Schafer"), who serves as the senior managing member of the General Partner and SB LLC, with respect to the Ordinary Shares beneficially owned by OSS Overseas and the Partnerships.
- Mr. Schafer is a citizen of the United States of America and his principal business address is: 598 Madison Avenue, New York, NY 10022.
- (viii) Mr. Andrew J. Goffe ("Mr. Goffe"), is a citizen of the United States of America and his principal business address is: 598 Madison Avenue, New York, NY 10022. His principal occupation is providing investment management. Mr. Goffe may be deemed to act in concert with the Investment Manager but has sole beneficial ownership of his respective Ordinary Shares.
- (d) None of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors, executive officers, control persons, general partners or members has, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).
- (e) None of the Reporting Persons, nor, to the best of their knowledge, any of their respective directors, executive officers, control persons, general partners or members has, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and, as a result of such proceeding, was or is 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 violation with respect to such laws.

CUSIP No. 338488109 Page 13 of 17 Pages
ISIN No. FR0004018711

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

The total amount of funds used by each of the Partnerships and OSS Overseas to purchase the securities of the Company as described herein was furnished from the investment capital of the Partnerships and OSS Overseas, as applicable.

The aggregate purchase price of the 191,536 Ordinary Shares beneficially owned by OSS I was \$3,680,972, inclusive of brokerage commissions.

The aggregate purchase price of the 2,042,918 Ordinary Shares beneficially owned by OSS II was 38,575,168, inclusive of brokerage commissions.

The aggregate purchase price of the 2,486,693 Ordinary Shares beneficially owned by OSS Overseas was \$45,957,586, inclusive of brokerage commissions.

The Investment Manager, SB LLC and Mr. Schafer have investment discretion with respect to 67,000 Ordinary Shares which are held for the benefit of a third party in a separately managed account.

Item 4. Purpose of Transaction.

The Ordinary Shares acquired on March 23, 2007 were not acquired and additional Ordinary Shares beneficially owned by each Reporting Person are not held, in either case, for the purpose of or with the effect of influencing the control of the Company or in connection with, or as a participant in, any transaction having that purpose or effect.

. .....

CUSIP No. 338488109 ISIN No. FR0004018711

Page 14 of 17 Pages

- ------

### Item 5. Interest in Securities of the Company.

(a), (b) The following table sets forth the aggregate number and percentage of the outstanding Ordinary Shares beneficially owned by each of the Reporting Persons named in Item 2, as of the date hereof. The percentage of the outstanding Ordinary Shares beneficially owned is based on the 23,812,000 Ordinary Shares (based on calculations made in accordance with Rule 13d-3(d)). The table also sets forth the number of Ordinary Shares with respect to which each Reporting Person has the sole power to vote or to direct the vote, shared power to vote or to direct the vote, sole power to dispose or to direct the disposition, or shared power to dispose or to direct the disposition, in each case as of the date hereof.

Reporting Person	Aggregate Number of Ordinary Shares Beneficially Owned	Approximate Percentage	Number of Ordinary Shares: Sole Power to Vote or to Dispose	Number of Ordinary Shares: Shared Power to Vote or to Dispose
Investment Manager	4,888,147	20.5%	0	4,888,147
OSS I	191,536	0.8%	0	191,536
OSS II	2,042,918	8.6%	0	2,042,918
OSS Overseas	2,486,693	10.4%	0	2,486,693
General Partner	2,234,454	9.4%	0	2,234,454
SB LLC	4,888,147	20.5%	0	4,888,147
Mr. Schafer	4,888,147	20.5%	50,000	4,888,147
Mr. Goffe	50,000	0.2%	50,000	50,000

Each of the transactions listed above were effected in the open market.

The Investment Manager, the General Partner, SB LLC, Mr. Schafer and Mr. Goffe expressly declare that this filing shall not be construed as an admission that each is, for the purposes of sections 13(d) or 13(g) of the Act, the beneficial owner of any securities covered by this filing.

(c) Except for the transactions set forth below, during the last sixty days the Reporting Persons have effected no transactions with respect to the Ordinary Shares.

Reporting Person	Date	Buy or Sell	Number of Ordinary Shares/ ADSs	Price Per Share/ADS
OSS I OSS I OSS I OSS I OSS I OSS I OSS II OSS II OSS II OSS II OSS II OSS II OSS OSS Overseas OSS Overseas OSS Overseas OSS Overseas	3/2/2007 3/5/2007 3/15/2007 3/16/2007 3/23/2007 3/2/2007 3/5/2007 3/15/2007 3/23/2007 3/2/2007 3/5/2007 3/15/2007 3/15/2007 3/16/2007 3/23/2007	Buy	10,515 5,674 4,641 3,465 6,241 84,943 60,534 49,508 36,969 66,586 74,542 73,792 60,351 45,066 77,173	\$28.86 \$28.70 \$28.24 \$28.66 \$29.06 \$28.86 \$28.70 \$28.24 \$28.66 \$29.06 \$28.86 \$28.70 \$28.24 \$28.66 \$29.06
Managed Account	3/7/2007	Buy	20,000	\$29.65

(d) The (i) limited partners and the General Partner of the Partnerships and (ii) the shareholders and the advisor of OSS Overseas have the right to participate in the receipt of dividends from, and the proceeds from the sale of, the securities held for the Partnerships and OSS Overseas, respectively.



CUSIP No. 338488109 ISIN No. FR0004018711

Page 15 of 17 Pages

### **SIGNATURES**

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

Dated: April 2, 2007

OSCAR S. SCHAFER

By: /s/ Oscar S. Schafer

Oscar S. Schafer, individually

O.S.S. CAPITAL MANAGEMENT LP

By: Schafer Brothers LLC, as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Senior Managing Member

OSCAR S. SCHAFER & PARTNERS I LP

By: O.S.S. Advisors LLC, as General Partner

By: /s/ Oscar S. Schafer

-----Name: Oscar S. Schafer

Title: Senior Managing Member

CUSIP No. ISIN No.	338488109 FR0004018711	Page 16 of 17 Pages

OSCAR S. SCHAFER & PARTNERS II LP

By: O.S.S. Advisors LLC, as General Partner

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Senior Managing Member

O.S.S. OVERSEAS FUND LTD.

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Director

O.S.S. ADVISORS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Senior Managing Member

SCHAFER BROTHERS LLC

By: /s/ Oscar S. Schafer

Name: Oscar S. Schafer

Title: Senior Managing Member

CUSIP No. ISIN No.	338488109 FR0004018711	Page 17 of 17 Pages
ANDREW GOFFE		

By: /s/ Andrew Goffe

Andrew Goffe, individually