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IRONWOOD CAPITAL MANAGEMENT LLC  
Form SC 13G  
June 10, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13G

Under the Securities Exchange Act of 1934  
(Amendment No. \_\_\_)

Oneida Ltd.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

68250510

-----  
(CUSIP Number)

May 21, 2004

-----  
(Date of Event which Required Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

The information required in 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).

Page 1 of 11 Pages

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

Ironwood Capital Management, LLC  
Tax ID 04-3386084

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

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Massachusetts

5	SOLE VOTING POWER	0
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH		
6	SHARED VOTING POWER	12,500
7	SOLE DISPOSITIVE POWER	0
8	SHARED DISPOSITIVE POWER	12,500
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 12,500	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES <input type="checkbox"/>	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 0.07%	
12	TYPE OF REPORTING PERSON OO, IA	

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

Warren J. Isabelle  
N/A

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

American

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
12,500

7 SOLE DISPOSITIVE POWER

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0

8 SHARED DISPOSITIVE POWER  
12,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.07%

12 TYPE OF REPORTING PERSON  
HC

1 NAME OF REPORTING PERSON  
SS. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON  
Richard L. Droster  
N/A

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
American

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5 SOLE VOTING POWER  
0

6 SHARED VOTING POWER  
12,500

7 SOLE DISPOSITIVE POWER  
0

8 SHARED DISPOSITIVE POWER  
12,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN  
SHARES

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11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.07%

12 TYPE OF REPORTING PERSON  
HC

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

Donald Collins

N/A

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

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
American

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

5	SOLE VOTING POWER
0	

6	SHARED VOTING POWER
12,500	

7	SOLE DISPOSITIVE POWER
0	

8	SHARED DISPOSITIVE POWER
12,500	

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
12,500

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
0.07%

12 TYPE OF REPORTING PERSON  
HC

Item 1. (a). Name of Issuer: Oneida Ltd.

(b). Address of Issuer's Principal Executive Offices:

163 Kenwood Avenue

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Oneida, NY 13421

Item 2. (a). Name of Person Filing:

(i) Ironwood Capital Management, LLC ("ICM") (ii) Warren J. Isabelle ("Isabelle") (iii) Richard L. Droster ("Droster") (iv) Donald Collins ("Collins")

(b). Address of Principal Business Office or, if none, Residence:

ICM:  
21 Custom House Street  
Boston, MA 02110

Isabelle:  
c/o ICM  
21 Custom House Street  
Boston, MA 02110

Droster:  
c/o ICM  
21 Custom House Street  
Boston, MA 02110

Collins:  
c/o ICM  
21 Custom House Street  
Boston, MA 02110

(c). Citizenship or Place of Organization:

ICM: Massachusetts  
Isabelle American  
Droster: American  
Collins: American

(d). Title of Class of Securities: Common Stock

(e). CUSIP Number: 68250510

Item 3. If this statement is filed pursuant to sections 240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a)  Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b)  Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c)  Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c.);
- (d)  Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e)  An investment adviser in accordance with section 240.13d-1(b)(1)(ii)(E);
- (f)  An employee benefit plan or endowment fund in accordance with section 240.13d-1(b)(1)(ii)(F);
- (g)  A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G);
- (h)  A savings associations as defined in section 3(b) of the Federal Deposit Insurance Act (12

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- U.S.C. 1813);
- (i)  A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j)  Group, in accordance with section 240.13d-1(b)(1) (ii) (J).

Item 4. Ownership.

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a). Amount beneficially owned: (i) ICM: 12,500 (ii) Isabelle: 12,500 (iii) Droster: 12,500 (iv) Collins: 12,500
- (b). Percent of class: (i) ICM: 0.07% (ii) Isabelle: 0.07% (iii) Droster: 0.07% (iv) Collins: 0.07%
- (c). Number of shares as to which the person has:
- (1) Sole power to vote or to direct the vote:
- (i) ICM: 0 (ii) Isabelle: 0 (iii) Droster: 0 (iv) Collins: 0
- (2) Shared power to vote or to direct the vote:
- (i) ICM: 12,500 (ii) Isabelle: 12,500 (iii) Droster: 12,500 (iv) Collins: 12,500
- (3) Sole power to dispose or to direct the disposition of:
- (i) ICM: 0 (ii) Isabelle: 0 (iii) Droster: 0 (iv) Collins: 0
- (4) Shared power to dispose or to direct the disposition of:
- (i) ICM: 12,500 (ii) Isabelle: 12,500 (iii) Droster: 12,500 (iv) Collins: 12,500

Item 5. Ownership of Five Percent or Less of a Class:

Item 6. Ownership of More Than Five Percent on Behalf of Another Person:

Not Applicable

Item 7. Identification and Classification of Subsidiaries which Acquired the Security Being Reported on by the Parent Holding Company:

Not Applicable

Item 8. Identification and Classification of Members of the Group:

Not Applicable

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Item 9. Notice of Dissolution of Group:

Not Applicable

Item 10. Certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

In accordance with Rule 13d-4 of the Securities Exchange Act of 1934, each of the persons filing this statement expressly disclaim the beneficial ownership of the securities covered by this statement and the filing of this report shall not be construed as an admission by such persons that they are the beneficial owners of such securities.

SIGNATURES

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.

IRONWOOD CAPITAL MANAGEMENT, LLC

Date: June 10, 2004

By: \*  
-----  
Warren J. Isabelle, Manager

Date: June 10, 2004

\*  
-----  
Warren J. Isabelle, Manager

Date: June 10, 2004

\*  
-----  
Richard L. Droster, Executive Vice President

Date: June 10, 2004

\*  
-----  
Donald Collins, Senior Portfolio Manager

By: /s/ Gary S. Saks June 10, 2004  
-----  
Gary S. Saks, Attorney-in-Fact

\* Executed pursuant to powers of attorney dated May 10, 2001 and filed on July 10, 2001.

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EXHIBIT 1

JOINT FILING AGREEMENT AMONG IRONWOOD CAPITAL MANAGEMENT, LLC WARREN J. ISABELLE, RICHARD L. DROSTER AND DONALD COLLINS

WHEREAS, in accordance with Rule 13d-1(k) under the Securities and Exchange Act of 1934 (the "Act"), only one joint statement and any amendments thereto need to be filed whenever one or more persons are required to file such a statement or any amendments thereto pursuant to Section 13(d) of the Act with respect to the same securities, provided that said persons agree in writing that such statement or amendments thereto is filed on behalf of each of them;

NOW, THEREFORE, the parties hereto agree as follows:

IRONWOOD CAPITAL MANAGEMENT, LLC, WARREN J. ISABELLE, RICHARD L. DROSTER AND DONALD COLLINS hereby agree, in accordance with Rule 13d-1(k) under the Act, to file a statement on Schedule 13G relating to their ownership of Common Stock of the Issuer and do hereby further agree that said statement shall be filed on behalf of each of them.

IRONWOOD CAPITAL MANAGEMENT, LLC

Date: June 10, 2004

By: \_\_\_\_\_  
\*  
Warren J. Isabelle, Manager

Date: June 10, 2004

\_\_\_\_\_  
\*  
Warren J. Isabelle

Date: June 10, 2004

\_\_\_\_\_  
\*  
Richard L. Droster

Date: June 10, 2004

\_\_\_\_\_  
\*  
Donald Collins

By: /s/ Gary S. Saks \_\_\_\_\_ June 10, 2004  
Gary S. Saks, Attorney-in-Fact

\* Executed pursuant to powers of attorney dated May 10, 2001 and filed on July 10, 2001.