

STONELEIGH PARTNERS ACQUISITION CORP.

Form SC 13G

July 30, 2007

OMB APPROVAL
OMB Number: 3235-0145
Expires: February 28, 2009
Estimated average burden
hours per response...10.4

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

SCHEDULE 13G

(Rule 13d-102)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO
RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(b)**

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

Stoneleigh Partners Acquisition Corp.
(Name of Issuer)

Common Stock, par value \$0.0001
(Title of Class of Securities)

861923100
(CUSIP Number)

July 20, 2007
(Date of Event Which Requires 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 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 the disclosures provided in a prior cover page.

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).

CUSIP No. 861923100

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Sapling, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

1,442,100

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

0

SHARED DISPOSITIVE POWER:

WITH: 8

1,442,100

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,442,100

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

4.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 861923100

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Fir Tree Recovery Master Fund, L.P

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Cayman Islands

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES
BENEFICIALLY 6

OWNED BY 322,400

SOLE DISPOSITIVE POWER:

EACH
REPORTING 7
PERSON

0

WITH: SHARED DISPOSITIVE POWER:

8

322,400

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

322,400

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

1.0%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT

CUSIP No. 861923100

NAMES OF REPORTING PERSONS:

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

Fir Tree, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

New York

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

1,764,500

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

0

SHARED DISPOSITIVE POWER:

WITH: 8

1,764,500

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

1,764,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

5.2%

12 TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO

*SEE INSTRUCTIONS BEFORE FILLING OUT

SCHEDULE 13G

This Schedule 13G (the Schedule 13G) is being filed on behalf of Sapling, LLC, a Delaware limited liability company (Sapling), Fir Tree Recovery Master Fund, L.P., a Cayman Islands exempted limited partnership (Fir Tree Recovery) and Fir Tree, Inc., a New York corporation (Fir Tree), relating to common stock, par value \$0.0001 (the Common Stock) of Stoneleigh Partners Acquisition Corp., a Delaware corporation (the Issuer), purchased by Sapling and Fir Tree Recovery. Fir Tree Value Master Fund, LP, a Cayman Islands exempted limited partnership (Fir Tree Value), is the sole member of Sapling, and Fir Tree is the investment manager of both Sapling and Fir Tree Recovery.

Item 1(a) Name of Issuer.

Stoneleigh Partners Acquisition Corp.

Item 1(b) Address of Issuer s Principal Executive Offices.

20 Marshall Street #104
South Norwalk, CT 06854

Item 2(a) Name of Person Filing.

Item 2(b) Address of Principal Business Office.

Item 2(c) Place of Organization.

Fir Tree, Inc.
505 Fifth Avenue
23rd Floor
New York, New York 10017
A New York corporation

Sapling, LLC
505 Fifth Avenue
23rd Floor
New York, New York 10017
A Delaware limited liability company

Fir Tree Recovery Master Fund, L.P.
c/o Admiral Administration Ltd.
Admiral Financial Center, 5th Floor
90 Fort Street, Box 32021 SMB
Grand Cayman, Cayman Islands
A Cayman Islands exempted limited partnership

Fir Tree, Inc. is the investment manager for each of Sapling and Fir Tree Recovery and has been granted investment discretion over portfolio investments, including the Common Stock (as defined below), held by each of them.

Item 2(d) Title of Class of Securities.

common stock, par value \$0.0001 (the Common Stock)

Item 2(e) CUSIP Number.

861923100

Item 3 Reporting Person.

The person filing is not listed in Items 3(a) through 3(j).

Item 4 Ownership.

- (a) Sapling and Fir Tree Recovery are the beneficial owners of 1,442,100 shares of Common Stock and 322,400 shares of Common Stock, respectively. Fir Tree may be deemed to beneficially own the shares of Common Stock held by Sapling and Fir Tree Recovery as a result of being the investment manager of Sapling and Fir Tree Recovery. The shares of Common Stock are a part of the Issuer's units (Units) of which Sapling and Fir Tree Recovery own 1,442,100 and 322,400, respectively. Each Unit consists of (i) one share of Common Stock and (ii) one warrant (Warrants). Each Warrant entitles the holder to purchase one share of the Issuer's Common Stock at a price of \$5.50. Each Warrant will become exercisable on the later of the Issuer's completion of a business combination and May 31, 2008, and will expire on May 31, 2011 or earlier upon redemption. As of the date of this filing, to the Reporting Persons' knowledge, the Issuer has not announced the completion of a business combination.
- (b) Sapling and Fir Tree Recovery are the beneficial owners of 4.2% and 1.0%, respectively, of the outstanding shares of Common Stock. Collectively, the Reporting Persons beneficially own 1,764,500 shares of Common Stock which represent 5.2% of the shares of Common Stock outstanding. These percentages are determined by dividing the number of shares of Common Stock beneficially held by 34,097,500, the number of shares of Common Stock issued and outstanding as of June 5, 2007 according to the Issuer's Form 8-K filed with the Securities and Exchange Commission on June 12, 2007.
- (c) Sapling may direct the vote and disposition of 1,442,100 shares of Common Stock. Fir Tree Recovery may direct the vote and disposition of 322,400 shares of Common Stock. Fir Tree has been granted investment discretion over the Common Stock held by Sapling and Recovery.

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

Inapplicable.

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

Fir Tree Value, as the sole member of Sapling, has the right to receive dividends from and the proceeds from the sale of the shares of Common Stock.

Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.

Inapplicable.

Item 8 Identification and Classification of Members of the Group.

Inapplicable.

Item 9 Notice of Dissolution of Group.

Inapplicable.

Item 10 Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above 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.

SIGNATURE

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.

Date: July 30, 2007

SAPLING, LLC

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President

FIR TREE RECOVERY MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President

FIR TREE, INC.

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President

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