

BLAIR CORP  
Form SC 13D/A  
August 16, 2004

SCHEDULE 13D

DATE OF EVENT WHICH REQUIRES FILING OF THIS STATEMENT  
August 9, 2004

1. NAME OF REPORTING PERSON  
Opportunity-Santa Monica Group

2. CHECK THE BOX IF MEMBER OF A GROUP a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS  
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

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7. SOLE VOTING POWER

See below

8. SHARED VOTING POWER

See below

9. SOLE DISPOSITIVE POWER

See below

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10. SHARED DISPOSITIVE POWER

See below

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

581,700

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES []

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

7.16%

14. TYPE OF REPORTING PERSON

IA

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1. NAME OF REPORTING PERSON

Phillip Goldstein

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2. CHECK THE BOX IF MEMBER OF A GROUP a[X]  
b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS  
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e) []

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

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7. SOLE VOTING POWER

117,000

8. SHARED VOTING POWER

6,000

9. SOLE DISPOSITIVE POWER

273,100\_\_\_\_\_

10. SHARED DISPOSITIVE POWER  
0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

273,100

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES []

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

3.36%

14. TYPE OF REPORTING PERSON

IA

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1. NAME OF REPORTING PERSON  
Andrew Dakos

2. CHECK THE BOX IF MEMBER OF A GROUP a[X]  
b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS  
WC

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5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

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7. SOLE VOTING POWER

26,000

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

26,000

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10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

26,000

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

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13. PERCENT OF CLASS REPRESENTED BY ROW 11

..32%

14. TYPE OF REPORTING PERSON

IA

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1. NAME OF REPORTING PERSON

Santa Monica Partners Opportunity Fund L.P., Santa Monica  
Partners L.P., Santa Monica Partners Asset Management LLC, SMP  
Asset Management LLC and Lawrence J. Goldstein.

2. CHECK THE BOX IF MEMBER OF A GROUP

a[X]

b[]

3. SEC USE ONLY

4. SOURCE OF FUNDS

WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) AND 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION  
USA

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7. SOLE VOTING POWER

0

8. SHARED VOTING POWER

0

9. SOLE DISPOSITIVE POWER

282,600

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10. SHARED DISPOSITIVE POWER

0

11. AGGREGATE AMOUNT OWNED BY EACH REPORTING PERSON

282,600

12. CHECK IF THE AGGREGATE AMOUNT EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY ROW 11

3.48%

14. TYPE OF REPORTING PERSON

IA

This statement constitutes amendment No.1 to the Schedule 13D filed on June 15, 2004. Except as specifically set forth herein, the Schedule 13D remains unmodified.

Item 4 is amended as follows:

ITEM 4. PURPOSE OF TRANSACTION

The Reporting Persons believe that the Issuer's stock price is significantly less than its intrinsic value. On July 22, 2004, they met with the Issuer's management to discuss possible measures that they believe may enhance shareholder value. Currently, the Reporting Persons have no plans to act in concert to buy, sell, hold or vote their shares, i.e., each of the Reporting Persons may unilaterally determine to buy, sell, hold or vote his shares without consulting the other Reporting Persons.

Item 5 is amended as follows:

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

a. As per the quarterly report for the quarter ended March 31, 2004 there were 8,129,718 shares of BL outstanding. The percentage set forth in this item (5a) was derived using such number.

Mr. Phillip Goldstein is deemed to be the beneficial owner of 273,100 shares of BL or 3.36% of the outstanding shares. Mr. Dakos is deemed to be the beneficial owner of 26,000 shares of BL or .32% of the outstanding shares. Mr. Lawrence J. Goldstein is deemed to be the owner of 282,600 shares of BL or 3.48% of the outstanding shares.

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b. Power to dispose of securities resides solely with Mr. Phillip Goldstein for 273,100 shares. Power to vote securities resides solely with Mr. Phillip Goldstein for 117,000 shares and jointly for 6,000 shares. Power to dispose and vote securities resides solely with Mr. Dakos for 26,000 shares. Power to dispose securities resides solely with Mr. Lawrence J. Goldstein for 282,600 shares.

c. During the last sixty days the following shares of common stock were purchased:

Phillip Goldstein

Trade Date

7/16/04 5000 @ 26.25 and 3500 @ 26.2494  
7/19/04 36,000 @ 26 and 5000 @ 25.995  
8/9/04 5000 @ 25.4  
8/10/04 2400 @ 25.49916

Andrew Dakos

Trade Date

6/14/04 9500 @ 26.5  
6/18/04 3300 @ 27.79  
6/22/04 800 @ 27.6  
6/24/04 4000 @ 28.82  
7/19/04 300 @ 26  
8/10/04 200 @ 25.4  
8/11/04 2900 @ 26

Lawrence J. Goldstein

Trade Date

6/17/04 1000 @ 27.45  
6/25/04 2000 @ 25.99  
7/19/04 5000 @ 29.22  
7/20/04 200 @ 26.34  
8/9/04 44,400 @ 25.39

Item 7 is amended as follows:

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1: Joint Filing Agreement

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.

Dated: 8/16/04

By: /s/ Phillip Goldstein

Name: Phillip Goldstein

By: /s/ Lawrence J. Goldstein

Name: Lawrence J. Goldstein

By: /S/ Andrew Dakos

Name: Andrew Dakos

Exhibit 1

Joint Filing Agreement

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In accordance with Rule 13d-1 (k) (1) under the Securities Exchange Act of 1934, as amended, the persons named below agree to the joint filing on behalf of each of them of the Schedule 13D (and all further amendments filed by them) with respect to the shares of BL.

Dated: 8/16/04

By: /s/ Phillip Goldstein  
Name: Phillip Goldstein

By: /s/ Lawrence J. Goldstein  
Name: Lawrence J. Goldstein

By: /S/ Andrew Dakos  
Name: Andrew Dakos