

WYNNEFIELD PARTNERS SMALL CAP VALUE LP I
Form 4
December 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
WYNNEFIELD PARTNERS
SMALL CAP VALUE LP

2. Issuer Name and Ticker or Trading Symbol
LAYNE CHRISTENSEN CO
[LAYN]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
450 SEVENTH AVENUE, SUITE
509

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
12/13/2006

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

NEW YORK, NY 10123

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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, par value \$.01 per share	12/12/2006		S		14,604	D	\$ 33.41
					773,740		<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
						I	See Footnote <u>(2)</u>
Common Stock, par value \$.01 per share	12/13/2006		S		11,700	D	\$ 33.4
					773,740		<u>(1)</u> <u>(2)</u> <u>(3)</u> <u>(4)</u> <u>(5)</u>
						I	See Footnote <u>(2)</u>

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number. SEC 1474 (9-02)

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 Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WYNNEFIELD PARTNERS SMALL CAP VALUE LP 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD PARTNERS SMALL CAP VALUE LP I 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND LTD 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD CAPITAL MANAGEMENT LLC 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		
WYNNEFIELD CAPITAL INC 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123		X		

Wynnefield Capital, Inc. Profit Sharing Plan 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123	X
CHANNEL PARTNERSHIP II L P 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123	X
OBUS NELSON 450 SEVENTH AVENUE SUITE 509 NEW YORK, NY 10123	X

Signatures

WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P., Nelson Obus, /s/ Nelson Obus, Managing Member	12/14/2006
__Signature of Reporting Person	Date
WYNNEFIELD PARTNERS SMALL CAP VALUE, L.P. I, Nelson Obus, /s/ Nelson Obus, Managing Member	12/14/2006
__Signature of Reporting Person	Date
WYNNEFIELD SMALL CAP VALUE OFFSHORE FUND, LTD., Nelson Obus, /s/ Nelson Obus, President	12/14/2006
__Signature of Reporting Person	Date
WYNNEFIELD CAPITAL MANAGEMENT, LLC, Nelson Obus, /s/ Nelson Obus, Managing Member	12/14/2006
__Signature of Reporting Person	Date
WYNNEFIELD CAPITAL, INC., Nelson Obus, /s Nelson Obus, President	12/14/2006
__Signature of Reporting Person	Date
CHANNEL PARTNERSHIP II, L.P., Nelson Obus, /s/ Nelson Obus, General Partner	12/14/2006
__Signature of Reporting Person	Date
WYNNEFIELD CAPITAL, INC. PROFIT SHARING PLAN, Nelson Obus, /s/ Nelson Obus	12/14/2006
__Signature of Reporting Person	Date
/s/ Nelson Obus, Individually	12/14/2006
__Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
 - (1) On the date hereof, Wynnefield Partners Small Cap Value, L.P., (the "Reporting Person") directly beneficially owns 230,658 shares of common stock, par value \$.01 per share ("Common Stock") of Layne Christensen Company (LAYN). Wynnefield Capital Management, LLC, as the sole general partner of the Reporting Person, has an indirect beneficial ownership interest in the shares of Common Stock that the Reporting Person directly beneficially owns.
 - (2) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 260,102 shares of Common Stock, which are directly beneficially owned by Wynnefield Partners Small Cap Value, L.P. I, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Partners Small Cap Value, L.P. I, which maintains offices at the same address as the

Edgar Filing: WYNNEFIELD PARTNERS SMALL CAP VALUE LP I - Form 4

Reporting Person, is filing this Form jointly with the Reporting Person. Wynnefield Capital Management, LLC, as the sole general partner of Wynnefield Partners Small Cap Value, L.P. I, has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Partners Small Cap Value L.P. I directly beneficially owns.

- (3) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 272,700 shares of Common Stock, which are directly beneficially owned by Wynnefield Small Cap Value Offshore Fund, Ltd., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Small Cap Value Offshore Fund, Ltd., which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Wynnefield Capital, Inc. as the sole investment manager of Wynnefield Small Cap Value Offshore Fund, Ltd., has an indirect beneficial ownership interest in the shares of Common Stock that Wynnefield Small Cap Value Offshore Fund, Ltd. directly beneficially owns.

- (4) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 280 shares of Common Stock, which are directly beneficially owned by Channel Partnership II, L.P., as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Channel Partnership II, L.P, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person. Nelson Obus, as the sole general partner of Channel Partnership II, L.P., has an indirect beneficial ownership interest in the shares of Common Stock that Channel Partnership II, L.P. directly beneficially owns.

- (5) On the date hereof, the Reporting Person has an indirect beneficial ownership interest in 10,000 shares of Common Stock, which are directly beneficially owned by Wynnefield Capital Inc. Profit Sharing Plan, as members of a group under Section 13(d) of the Securities Exchange Act of 1934, as amended. Wynnefield Capital Inc. Profit Sharing Plan, which maintains offices at the same address as the Reporting Person, is filing this Form jointly with the Reporting Person.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. 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 number.