

Form

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olid">Page 5 of 15 Pages

SCHEDULE 13D

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

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

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF 7 SOLE VOTING POWER
SHARES 0
BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER
EACH 547,881

REPORTING 9 SOLE DISPOSITIVE POWER
PERSON 0

WITH: 10 SHARED DISPOSITIVE POWER
547,881

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
547,881

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.1

14 TYPE OF REPORTING PERSON
IN

SCHEDULE 13D

CUSIP No. 466096104

Page 6 of 15 Pages

SCHEDULE 13D

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

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

3 SEC USE ONLY

4 SOURCE OF FUNDS PF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF 7 SOLE VOTING POWER
SHARES 3,029
BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER
EACH 0

REPORTING 9 SOLE DISPOSITIVE POWER
PERSON 3,029

WITH: 10 SHARED DISPOSITIVE POWER
0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
3,029

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
0

14 TYPE OF REPORTING PERSON
IN

SCHEDULE 13D

CUSIP No. 466096104

Page 7 of 15 Pages

SCHEDULE 13D

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
JCP Investment Partnership, LP

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION Texas

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	201,815	
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	0	
WITH:	10	SHARED DISPOSITIVE POWER
	201,815	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
201,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.4

14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 466096104

Page 8 of 15 Pages

SCHEDULE 13D

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
JCP Investment Partners, LP

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

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION Texas

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	201,815	
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	0	
WITH:	10	SHARED DISPOSITIVE POWER
	201,815	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
201,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.4

14 TYPE OF REPORTING PERSON
PN

SCHEDULE 13D

CUSIP No. 466096104

Page 9 of 15 Pages

SCHEDULE 13D

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
JCP Investment Holdings, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION Texas

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	201,815	
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	0	
WITH:	10	SHARED DISPOSITIVE POWER
	201,815	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
201,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.4

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

CUSIP No. 466096104

Page 10 of 15 Pages

SCHEDULE 13D

1 NAME OF REPORTING PERSON S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
JCP Investment Management, LLC

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

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION Texas

NUMBER OF	7	SOLE VOTING POWER
SHARES	0	
BENEFICIALLY	8	SHARED VOTING POWER
OWNED BY	201,815	
EACH		
REPORTING	9	SOLE DISPOSITIVE POWER
PERSON	0	
WITH:	10	SHARED DISPOSITIVE POWER
	201,815	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
201,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
3.4

14 TYPE OF REPORTING PERSON
OO

SCHEDULE 13D

CUSIP No. 466096104

Page 11 of 15 Pages

SCHEDULE 13D

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

James Pappas

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS AF

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER
EACH 201,815

REPORTING

PERSON 9 SOLE DISPOSITIVE POWER
WITH: 0

10 SHARED DISPOSITIVE POWER
201,815

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
201,815

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

3.4

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

CUSIP No. 466096104

Page 12 of 15 Pages

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

Todd Diener

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

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

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

6 CITIZENSHIP OR PLACE OF ORGANIZATION United States

NUMBER OF 7 SOLE VOTING POWER

SHARES 0

BENEFICIALLY

OWNED BY 8 SHARED VOTING POWER

EACH 0

REPORTING

PERSON 9 SOLE DISPOSITIVE POWER

WITH: 0

10 SHARED DISPOSITIVE POWER

0

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

0

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

0

14 TYPE OF REPORTING PERSON

IN

SCHEDULE 13D

CUSIP No. 466096104

Page 13 of 15 Pages

SCHEDULE 13D

Reference is hereby made to the statement on Schedule 13D filed with the Securities and Exchange Commission on November 3, 2011, with respect to the Common Stock, par value \$0.05 per share of J. Alexander's Corporation, a Tennessee corporation (the "Company" or "Issuer"), as amended by Amendment No. 1 filed on December 23, 2011, and as amended by Amendment No. 2 filed on February 3, 2012 (as amended, the "Schedule 13D"). Capitalized terms not otherwise defined herein are used as defined in the Schedule 13D. The Reporting Persons hereby amend and supplement the Schedule 13D as follows.

Item 4. Purpose of Transaction.

Item 4 is hereby amended to add the following:

On February 29, 2012, the Reporting Persons received a letter from the Issuer in response to their Nomination Letter (the "Issuer's Request"), requesting certain information with respect to the Reporting Persons. The Issuer's Request stated that such information was requested to allow the Issuer to more fully evaluate the Reporting Persons' nomination of Todd Diener, Ryan Levenson, James Pappas and Ben Rosenzweig to the Board of Directors of the Issuer (the "Board") at the 2012 annual meeting of the shareholders of the Issuer (the "2012 Annual Meeting").

On March 5, 2012, the Issuer announced that the Board had adopted a new shareholder rights agreement, dated March 5, 2012 (the "Rights Agreement").

On March 7, 2012, the Reporting Persons delivered a letter to the Chairman, President and CEO of the Issuer, Lonnie J. Stout II, and the Vice President, CFO and Secretary of the Issuer, R. Gregory Lewis (the "March Letter"). In the March Letter, the Reporting Persons expressed their disappointment at the refusal of the Issuer's management and Board to engage in a constructive dialogue with the Reporting Persons and address the issues raised by the Reporting Persons. The Reporting Persons voiced their serious concerns with the Board's decision to adopt the Rights Agreement without shareholder approval and questioned the Board's proffered explanation for its adoption. Further, in the March Letter the Reporting Persons asserted that the information requested in the Issuer Request is not required to be provided under the Issuer's Bylaws. Notwithstanding the foregoing, in order to show their continued desire to engage in a constructive dialogue with the Issuer's management and Board, the Reporting Persons responded to the Issuer's Request. A copy of the March Letter (excluding exhibits) is attached as Exhibit 99.1 hereto and is incorporated by reference herein."

Item 7. Materials to be Filed as Exhibits.

Item 7 is hereby amended to add the following:

ExhibitLetter to Management, dated March 7, 2012.
99.1

SCHEDULE 13D

CUSIP No. 466096104

Page 14 of 15 Pages

Signature

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

Date: March 7, 2012

PRIVET FUND LP

By: Privet Fund Management LLC,
Managing Partner

By: /s/ Ryan Levenson
Name: Ryan Levenson
Title: Managing Member

PRIVET FUND MANAGEMENT LLC

By: /s/ Ryan Levenson
Name: Ryan Levenson
Title: Managing Member

/s/ Ryan Levenson
Ryan Levenson

/s/ Ben Rosenzweig
Ben Rosenzweig

JCP INVESTMENT PARTNERSHIP, LP

By: JCP Investment Management, LLC
Investment Manager

By: /s/ James Pappas
Name: James Pappas
Title: Managing Member

SCHEDULE 13D

CUSIP No. 466096104

Page 15 of 15 Pages

JCP INVESTMENT PARTNERS, LP

By: JCP Investment Holdings, LLC
General Partner

By: /s/ James Pappas
Name: James Pappas
Title: Managing Member

JCP INVESTMENT HOLDINGS, LLC

By: /s/ James Pappas
Name: James Pappas
Title: Managing Member

JCP INVESTMENT MANAGEMENT, LLC

By: /s/ James Pappas
Name: James Pappas
Title: Managing Member

/s/ James Pappas
James Pappas

/s/ Todd Diener
Todd Diener