
OMB APPROVAL

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 1)*

Libbey Inc.

(Name of Issuer)

Common Stock, par value \$0.01 per share

(Title of Class of Securities)

529898108

(CUSIP Number)

December 31, 2004

(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).

(Continued on following pages)

=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Partners, L.P.

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

(a) []
 (b) [X]**

** The reporting persons making this filing hold an aggregate of 797,000 Shares, which is 5.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	174,700
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	174,700

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

174,700

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

1.3%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF 5 SOLE VOTING POWER

-0-

SHARES 6 SHARED VOTING POWER

BENEFICIALLY OWNED BY 153,900

EACH 7 SOLE DISPOSITIVE POWER

-0-

REPORTING 8 SHARED DISPOSITIVE POWER

PERSON WITH 153,900

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

153,900

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

1.1%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners II, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)

(a) []

(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

California

NUMBER OF 5 SOLE VOTING POWER

-0-

SHARES BENEFICIALLY OWNED BY 6 SHARED VOTING POWER

20,800

EACH 7 SOLE DISPOSITIVE POWER

-0-

REPORTING PERSON WITH 8 SHARED DISPOSITIVE POWER

20,800

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

20,800

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

0.2%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Institutional Partners III, L.P.

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

(a) []
 (b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	22,500
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	22,500

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

22,500

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

0.2%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Tinicum Partners, L.P.

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

(a) []
 (b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

New York

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	8,700
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	8,700

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

8,700

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

0.1%

12 TYPE OF REPORTING PERSON (See Instructions)

PN

=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Farallon Capital Management, L.L.C.

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

(a) []
 (b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	416,400
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	416,400

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

416,400

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

3.0%

12 TYPE OF REPORTING PERSON (See Instructions)

IA, OO

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 CUSIP No. 529898108
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-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Farallon Partners, L.L.C.
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

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-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      Delaware
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                380,600
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                        -----
                        SHARED DISPOSITIVE POWER
                        380,600
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      380,600
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      2.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      OO
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 CUSIP No. 529898108
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1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Noonday G.P. (U.S.), L.L.C. [See Preliminary Note]
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

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-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      Delaware
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                        -----
                        SHARED DISPOSITIVE POWER
                        797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      00
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 CUSIP No. 529898108
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1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Noonday Asset Management, L.P. [See Preliminary Note]
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

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-----
3      SEC USE ONLY

-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      Delaware
-----
      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                        -----
                        SHARED DISPOSITIVE POWER
                        797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)           [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      PN
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 CUSIP No. 529898108
 =====

 NAMES OF REPORTING PERSONS
 1 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

 Noonday Capital, L.L.C. [See Preliminary Note]

 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
 (a) []
 (b) [X]**
 2
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 3 SEC USE ONLY

 CITIZENSHIP OR PLACE OF ORGANIZATION
 4
 Delaware

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	797,000
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	797,000

 9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 797,000

 10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

 11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 5.8%

 12 TYPE OF REPORTING PERSON (See Instructions)
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 CUSIP No. 529898108
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1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      David I. Cohen [See Preliminary Note]
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

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-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                        -----
                        SHARED DISPOSITIVE POWER
                        797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
-----
  
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=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Chun R. Ding

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

		SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY	6	797,000

		SOLE DISPOSITIVE POWER
EACH	7	-0-

		SHARED DISPOSITIVE POWER
REPORTING PERSON WITH	8	797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

=====
 CUSIP No. 529898108
 =====

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-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Joseph R. Downes
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
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3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                       -----
                       SHARED DISPOSITIVE POWER
                       797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
-----
  
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=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

William F. Duhamel

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

(a) []
 (b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	797,000
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES (See Instructions) []

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

5.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
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Charles E. Ellwein

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

		SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY	6	797,000

		SOLE DISPOSITIVE POWER
EACH	7	-0-

		SHARED DISPOSITIVE POWER
REPORTING PERSON WITH	8	797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
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Richard B. Fried

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

(a) []
 (b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	797,000
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

5.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Monica R. Landry

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

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3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER
-0-

SHARES 6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 797,000

EACH 7 SOLE DISPOSITIVE POWER
-0-

REPORTING 8 SHARED DISPOSITIVE POWER
PERSON WITH 797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

=====
 CUSIP No. 529898108
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-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      William F. Mellin
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

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4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                        -----
                        SHARED DISPOSITIVE POWER
                        797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)           [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
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=====
 CUSIP No. 529898108
 =====

1 NAMES OF REPORTING PERSONS
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Stephen L. Millham

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

(a) []
 (b) [X]**

** The reporting persons making this filing hold an aggregate of 797,000 Shares, which is 5.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES		SHARED VOTING POWER
BENEFICIALLY	6	797,000
OWNED BY		-----
		SOLE DISPOSITIVE POWER
EACH	7	-0-

REPORTING		SHARED DISPOSITIVE POWER
PERSON WITH	8	797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

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

5.8%

12 TYPE OF REPORTING PERSON (See Instructions)

IN

=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Rajiv A. Patel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 797,000 Shares, which is 5.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF 5 SOLE VOTING POWER
-0-

SHARES 6 SHARED VOTING POWER
BENEFICIALLY OWNED BY 797,000

EACH 7 SOLE DISPOSITIVE POWER
-0-

REPORTING 8 SHARED DISPOSITIVE POWER
PERSON WITH 797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

=====
 CUSIP No. 529898108
 =====

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-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Derek C. Schrier
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

      **      The reporting persons making this filing hold an
              aggregate of 797,000 Shares, which is 5.8% of the
              class of securities. The reporting person on this
              cover page, however, is a beneficial owner only of
              the securities reported by it on this cover page.
-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                       -----
                       SHARED DISPOSITIVE POWER
                       797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
-----
  
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=====
 CUSIP No. 529898108
 =====

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-----
1      NAMES OF REPORTING PERSONS
      I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

      Thomas F. Steyer
-----
2      CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
      (a) [   ]
      (b) [ X ]**

      **      The reporting persons making this filing hold an
              aggregate of 797,000 Shares, which is 5.8% of the
              class of securities. The reporting person on this
              cover page, however, is a beneficial owner only of
              the securities reported by it on this cover page.
-----
3      SEC USE ONLY
-----
4      CITIZENSHIP OR PLACE OF ORGANIZATION

      United States
-----
5      NUMBER OF          SOLE VOTING POWER
      SHARES              -0-
      BENEFICIALLY        -----
      OWNED BY            SHARED VOTING POWER
      EACH                797,000
      REPORTING           -----
      PERSON WITH         SOLE DISPOSITIVE POWER
      8                  -0-
                       -----
                       SHARED DISPOSITIVE POWER
                       797,000
-----
9      AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

      797,000
-----
10     CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
      CERTAIN SHARES (See Instructions)          [   ]
-----
11     PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

      5.8%
-----
12     TYPE OF REPORTING PERSON (See Instructions)

      IN
-----
  
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=====
CUSIP No. 529898108
=====

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)

Mark C. Wehrly

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]**

** The reporting persons making this filing hold an aggregate of 797,000 Shares, which is 5.8% of the class of securities. The reporting person on this cover page, however, is a beneficial owner only of the securities reported by it on this cover page.

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

		SOLE VOTING POWER
NUMBER OF	5	-0-

SHARES BENEFICIALLY OWNED BY	6	SHARED VOTING POWER 797,000

EACH	7	SOLE DISPOSITIVE POWER -0-

REPORTING PERSON WITH	8	SHARED DISPOSITIVE POWER 797,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
797,000

10 CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) []

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
5.8%

12 TYPE OF REPORTING PERSON (See Instructions)
IN

This Amendment No. 1 to Schedule 13G amends the Schedule 13G initially filed on March 26, 2004 (collectively, with all amendments thereto, the "Schedule 13G").

Preliminary Note: Effective as of January 1, 2005, each of Noonday G.P. (U.S.), L.L.C. (the "First Noonday Sub-adviser") and Noonday Asset Management, L.P. (the "Second Noonday Sub-adviser") has entered into an investment subadvisory agreement with the General Partner and the Management Company. Each of the First Noonday Sub-adviser and the Second Noonday Sub-adviser, as a sub-investment adviser to the Partnerships and the Managed Accounts, may be deemed to be the beneficial owner of the Shares held by the Partnerships and the Managed Accounts. As the general partner of the Second Noonday Sub-adviser, Noonday Capital, L.L.C. (the "Noonday General Partner") may be deemed to be the beneficial owner of the Shares held by the Partnerships and the Managed Accounts. David I. Cohen ("Cohen"), as the managing member of the First Noonday Sub-adviser and the Noonday General Partner, may be deemed to be the beneficial owner of the Shares held by the Partnerships and the Managed Accounts. Cohen resigned as a managing member of the Management Company and the General Partner effective December 31, 2004. This amendment to the Schedule 13G reports (i) that the First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Noonday General Partner may be deemed to have acquired beneficial ownership of the Shares reported herein and (ii) that Cohen's deemed beneficial ownership of such Shares is now attributable to his position as a managing member of the First Noonday Sub-adviser and the Noonday General Partner, and not as a managing member of the Management Company and the General Partner.

Item 1. Issuer

(a) Name of Issuer:

Libbey Inc. (the "Company")

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

300 Madison Avenue, Toledo, Ohio 43604

Item 2. Identity And Background**Title Of Class Of Securities And CUSIP Number (Item 2(d) and (e))**

This statement relates to Shares of Common Stock, par value \$0.01 per share (the "Shares"), of the Company. The CUSIP number of the Shares is 529898108.

**Name Of Persons Filing, Address Of Principal Business Office And
Citizenship (Item 2(a), (b) and (c))**

This statement is filed by the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons."

The Partnerships

- (i) Farallon Capital Partners, L.P., a California limited partnership ("FCP"), with respect to the Shares held by it;
- (ii) Farallon Capital Institutional Partners, L.P., a California limited partnership ("FCIP"), with respect to the Shares held by it;
- (iii) Farallon Capital Institutional Partners II, L.P., a California limited partnership ("FCIP II"), with respect to the Shares held by it;
- (iv) Farallon Capital Institutional Partners III, L.P., a Delaware limited partnership ("FCIP III"), with respect to the Shares held by it; and
- (v) Tincum Partners, L.P., a New York limited partnership ("Tincum"), with respect to the Shares held by it.

FCP, FCIP, FCIP II, FCIP III and Tincum are together referred to herein as the "Partnerships."

The Management Company

(vi) Farallon Capital Management, L.L.C., a Delaware limited liability company (the "Management Company"), with respect to the Shares held by certain accounts managed by the Management Company (the "Managed Accounts").

The General Partner Of The Partnerships

(vii) Farallon Partners, L.L.C., a Delaware limited liability company which is the general partner of each of the Partnerships (the "General Partner"), with respect to the Shares held by each of the Partnerships.

The Noonday Entities

(viii) Noonday G.P. (U.S.), L.L.C., a Delaware limited liability company which is the sub-adviser to the Partnerships and the Managed Accounts, with respect to the Shares held by the Partnerships and the Managed Accounts;

(ix) Noonday Asset Management, L.P., a Delaware limited partnership which is the sub-adviser to the Partnerships and the Managed Accounts, with respect to the Shares held by the Partnerships and the Managed Accounts; and

(x) Noonday Capital, L.L.C., a Delaware limited liability company which is the general partner of the Second Noonday Sub-adviser, with respect to the Shares held by the Partnerships and the Managed Accounts.

The First Noonday Sub-adviser, the Second Noonday Sub-adviser and the Noonday General Partner are together referred to herein as the "Noonday Entities."

The Noonday Managing Member

(xi) David I. Cohen, the managing member of the First Noonday Sub-adviser and the Noonday General Partner, with respect to the Shares held by each of the Partnerships and the Managed Accounts.

The Managing Members Of The General Partner And The Management Company

(xii) The following persons who are managing members of both the General Partner and the Management Company, with respect to the Shares held by the Partnerships and the Managed Accounts: Chun R. Ding ("Ding"), Joseph F. Downes ("Downes"), William F. Duhamel ("Duhamel"), Charles E. Ellwein, ("Ellwein"), Richard B. Fried ("Fried"), Monica R. Landry ("Landry"), William F. Mellin ("Mellin"), Rajiv A. Patel ("Patel"), Stephen L. Millham ("Millham"), Derek C. Schrier ("Schrier"), Thomas F. Steyer ("Steyer") and Mark C. Wehrly ("Wehrly").

Cohen, Ding, Downes, Duhamel, Ellwein, Fried, Landry, Mellin, Millham, Patel, Schrier, Steyer and Wehrly are together referred to herein as the "Individual Reporting Persons."

The citizenship of each of the Partnerships, the General Partner, the Management Company and the Noonday Entities is set forth above. Each of the Individual Reporting Persons is a United States citizen. The address of the principal business office of each of the Reporting Persons other than the Noonday Entities and Cohen is c/o Farallon Capital Management, L.L.C., One Maritime Plaza, Suite 1325, San Francisco, California 94111. The address of the principal business office of the Noonday Entities and Cohen is c/o Noonday Asset Management, L.P., 227 West Trade Street, Suite 2140, Charlotte, North Carolina 28202.

Item 3. If This Statement Is Filed Pursuant To Sections 240.13d-1(b), Or

13d-2(b) Or (c), Check Whether The Person Filing Is An Entity Specified

In (a) - (j):

Not Applicable.

If This Statement Is Filed Pursuant To Section 240.13d-1(c), Check This
Box.

Item 4. Ownership

The information required by Items 4(a) - (c) and set forth in Rows 5 through 11 of the cover page for each Reporting Person hereto is incorporated herein by reference for each such Reporting Person.

The Shares reported hereby for the Partnerships are owned directly by the Partnerships and those reported by the Management Company on behalf of the Managed Accounts are owned directly by the Managed Accounts. The General Partner, as general partner to the Partnerships, may be deemed to be the beneficial owner of all such Shares owned by the Partnerships. The Management Company, as investment adviser to the Managed Accounts, may be deemed to be the beneficial owner of all such Shares owned by the Managed Accounts. The First Noonday Sub-adviser, as sub-investment adviser to the Partnerships and the Managed Accounts, may be deemed to be the beneficial owner of all such Shares owned by the Partnerships and the Managed Accounts. The Second Noonday Sub-adviser, as sub-investment adviser to the Partnerships and the Managed Accounts, may be deemed to be the beneficial owner of all such Shares owned by the Partnerships and the Managed Accounts. The Noonday General Partner, as

the general partner to the Second Noonday Sub-adviser, may be deemed to be the beneficial owner of all such Shares owned by the Partnerships and the Managed Accounts. The Individual Reporting Persons other than Cohen, as managing members of both the General Partner and the Management Company, may each be deemed to be the beneficial owner of all such Shares held by the Partnerships and the Managed Accounts. Cohen, as the managing member of the First Noonday Sub-adviser and the Noonday General Partner, may be deemed to be the beneficial owner of all such Shares held by the Partnerships and the Managed Accounts. Each of the Management Company, the General Partner, the Noonday Entities and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

Item 5. Ownership Of Five Percent Or Less Of A Class

Not Applicable.

Item 6. Ownership Of More Than Five Percent On Behalf Of Another Person

Not Applicable.

Item 7. Identification And Classification Of The Subsidiary Which Acquired

The Security Being Reported On By The Parent Holding Company

Not Applicable.

Item 8. Identification And Classification Of Members Of The Group

The Reporting Persons are filing this Schedule 13G pursuant to Rule 13d-1(c). Consistent with Item 2 of the cover page for each Reporting Person above, the Reporting Persons neither disclaim nor affirm the existence of a group among them.

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 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.

SIGNATURES

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

Dated: January 10, 2005

/s/ Monica R. Landry

FARALLON PARTNERS, L.L.C.,
on its own behalf and as General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
And TINICUM PARTNERS, L.P.
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

FARALLON CAPITAL MANAGEMENT, L.L.C.,
By Monica R. Landry,
Managing Member

/s/ Monica R. Landry

NOONDAY G.P. (U.S.), L.L.C.
By Monica R. Landry,
Attorney-in-fact

/s/ Monica R. Landry

NOONDAY CAPITAL, L.L.C.
On its own behalf and as the General Partner of
NOONDAY ASSET MANAGEMENT, L.P.
By Monica R. Landry,
Attorney-in-fact

/s/ Monica R. Landry

Monica R. Landry, individually and as attorney-in-fact for
each of David I. Cohen, Chun R. Ding, Joseph F. Downes,
William F. Duhamel, Charles E. Ellwein, Richard B. Fried,
William F. Mellin, Stephen L. Millham, Rajiv A. Patel,
Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly.

The Powers of Attorney, each executed by Joseph F. Downes, William F. Duhamel, Richard B. Fried, William F. Mellin, Stephen L. Millham, Thomas F. Steyer and Mark C. Wehrly authorizing Monica R. Landry to sign and file this Schedule 13G on each person's behalf, which were filed with Amendment No. 2 to the Schedule 13D filed with the Securities and Exchange Commission on July 16, 2003, by such Reporting Persons with respect to the Common Stock of New World Restaurant Group, Inc., are hereby incorporated by reference. The Powers of Attorney executed by each of Chun R. Ding and Derek C. Schrier authorizing Monica R. Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange Commission on July 2, 2003, by such Reporting Person with respect to the Common Stock of Salix Pharmaceuticals, Ltd., is hereby incorporated by reference. The Powers of Attorney executed by each of Charles E. Ellwein and Rajiv A. Patel authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 4 to the Schedule 13G filed with the Securities and Exchange Commission on January 8, 2004 by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference. The Powers of Attorney executed by each of Noonday G.P. (U.S.), L.L.C., Noonday Asset Management, L.P., Noonday Capital, L.L.C. and David I. Cohen authorizing Landry to sign and file this Schedule 13G on his behalf, which was filed with Amendment No. 5 to the Schedule 13G filed with the Securities and Exchange Commission on January 10, 2005 by such Reporting Person with respect to the Common Stock of Catalytica Energy Systems, Inc., is hereby incorporated by reference.

EXHIBIT INDEX

EXHIBIT 1 Joint Acquisition Statement Pursuant to
Section 240.13d1(k)

Page 32 of 34 Pages

EXHIBIT 1
to
SCHEDULE 13G

JOINT ACQUISITION STATEMENT
PURSUANT TO SECTION 240.13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him, her or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the other entities or persons, except to the extent that he, she or it knows or has reason to believe that such information is inaccurate.

Dated: January 10, 2005

/s/ Monica R. Landry

*FARALLON PARTNERS, L.L.C.,
on its own behalf and as General Partner of
FARALLON CAPITAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS II, L.P.,
FARALLON CAPITAL INSTITUTIONAL PARTNERS III, L.P.,
And TINICUM PARTNERS, L.P.,
By Monica R. Landry,
Managing Member*

/s/ Monica R. Landry

*FARALLON CAPITAL MANAGEMENT, L.L.C.,
By Monica R. Landry,
Managing Member*

/s/ Monica R. Landry

*NOONDAY G.P. (U.S.), L.L.C.
By Monica R. Landry,
Attorney-in-fact*

/s/ Monica R. Landry

NOONDAY CAPITAL, L.L.C.

*On its own behalf and as the General Partner
of NOONDAY ASSET MANAGEMENT, L.P.*

*By Monica R. Landry,
Attorney-in-fact*

/s/ Monica R. Landry

*Monica R. Landry, individually and as attorney-in-fact for
each of David I. Cohen, Chun R. Ding, Joseph F. Downes,
William F. Duhamel, Charles E. Ellwein, Richard B. Fried,
William F. Mellin, Stephen L. Millham, Rajiv A. Patel,
Derek C. Schrier, Thomas F. Steyer and Mark C. Wehrly.*