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

SCHEDULE 13D
(Amendment No. 1)

Under the Securities Exchange Act of 1934

Twin Disc, Incorporated

(Name of Issuer)

Common Stock, No Par Value
(Title of Class of Securities)

901476101
(CUSIP Number)

Ephraim Fields, Managing Member
Clarus Capital Group Management LP
237 Park Ave., Suite 900
New York, NY 10017
(212)-808-7330

(Name, address and Telephone Number of Person Authorized to Receive Notices
and Communications)

September 24, 2007
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(b)(3) or (4), check the following box o.

*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 disclosures provided in a prior cover page.

The information required on the remained 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).

SCHEDULE 13D

CUSIP No.

Page of

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) CLARUS CAPITAL GROUP MANAGEMENT LP 20-8098367	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION DELAWARE	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 242,834
	8	SHARED VOTING POWER 55,272
	9	SOLE DISPOSITIVE POWER 298,106
	10	SHARED DISPOSITIVE POWER
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 298,106	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.1%	
14	TYPE OF REPORTING PERSON IA, PN	

SCHEDULE 13D

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1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY) EPHRAIM FIELDS		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input type="radio"/>		
3	SEC USE ONLY		
4	SOURCE OF FUNDS WC		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2(e) <input type="radio"/>		
6	CITIZENSHIP OR PLACE OF ORGANIZATION UNITED STATES		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 242,834 (1)	
	8	SHARED VOTING POWER 55,272	
	9	SOLE DISPOSITIVE POWER 298,106 (1)	
	10	SHARED DISPOSITIVE POWER	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 298,106 (1)		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES <input type="radio"/>		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 5.1%		
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) IN		

(1) The general partner to Clarus Capital Group Management LP is Clarus Capital Management, LLC. Ephraim Fields is the managing member of Clarus Capital Management, LLC and as such controls Clarus Capital Group Management LP. As such, Mr. Fields may be deemed to have beneficial ownership of the 298,106 shares of Common Stock held by the clients of Clarus Capital Group Management LP.

This Amendment No. 1 to Schedule 13D (“Amendment No. 1”) amends the Schedule 13D filed on September 11, 2007 and is being filed on behalf of Clarus Capital Group Management L.P. and Ephraim Fields. and relates to the common stock, no par value (“Common Stock”), of Twin Disc Incorporated, a Wisconsin corporation (the “Issuer”). The principal executive offices of the Issuer are located at 1328 Racine Street, Racine, Wisconsin 53403.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended by adding the following thereto:

On September 24, 2007, Clarus sent a letter to the Chairman of the Board of the the Issuer which is briefly summarized below. The letter states that the press release issued by the Issuer on September 12, 2007 contained certain statements which Clarus believes are highly misleading and appear to be an attempt to distract shareholders from concerns that the Issuer is not being run in the best long-term interests of its shareholders. Clarus notes that it has been an investor in the Issuer for over three years so any implication that it is short-term oriented is unfounded. Clarus suggests the company utilize a more appropriate amount of debt and repurchase additional shares since it would provide long-term benefits to shareholders in the form of E.P.S. accretion and points out that over the past three months Clarus has been a net buyer, not seller of Common Stock, unlike certain Board Members who have been selling their Common Stock. Considering these Board Members continue to sell their already limited ownership of Common Stock, Clarus wonders if these directors are truly motivated to act in the best interests of all shareholders. Clarus also notes that the Issuer’s stock price is currently trading almost 15% lower than it was when the Board announced a stock buyback on the morning of July 31, 2007. As a result, Clarus wonders if the Board believes the Issuer’s stock is even more undervalued today than it was in July 2007. Clarus also notes that some observers question the desire of the company’s CEO to truly maximize shareholder value. These observers suspect that since he has already amassed significant personal wealth that the CEO may be more interested in keeping the Issuer as a family run business with the hope that his son, who is a company employee and Board Member, will some day run the company. Clarus is asking the Board to seek the advice of a reputable investment bank on how to enhance shareholder value because Clarus believes the Common Stock has been undervalued for some time and that there are parties who are interested in acquiring the Issuer at a significant premium to its current price. Considering such advice can be obtained without disrupting the company’s operations and at a relatively minimal expense, Clarus wonders why the Board would hesitate to obtain such advice from an unbiased party. Clarus points out that it is the Issuer’s third largest shareholder, and that it has been a shareholder for several years and it owns significantly more stock than do all of the company’s independent Board directors combined. Clarus points out that it does not have any relatives working at the company, so it should be clear that Clarus, more than virtually anyone else, is incentivized to ensure that the Issuer is being operated in the best long-term interests of all shareholders.

A copy of the letter is attached to this Schedule 13D (Amendment No. 1) as an exhibit and incorporated herein by reference in its entirety.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS.

Exhibit A: Letter to the Issuer, dated as of September 24, 2007

SIGNATURES

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

Dated: September 25, 2007

CLARUS CAPITAL GROUP MANAGEMENT LP

By: /s/ Ephraim Fields
Name: Ephraim Fields
Title: Managing Member

EPHRAIM FIELDS

By: /s/ Ephraim Fields

September 24, 2007

Michael E. Batten
Chairman and Chief Executive Officer
Twin Disc, Incorporated
1328 Racine Street
Racine, WI 53403

Dear Mike:

Your press release dated September 12, 2007 contained certain statements which we believe are highly misleading and appear to be an attempt to distract shareholders from our concerns that Twin Disc, Inc. ("Twin") is not being run in the best long-term interests of its shareholders. Specifically:

Your release states that Twin does not want to incur debt "in order to satisfy the short-term objectives of certain investors....." We are not sure which investors you are referring to because, as you are well aware, Clarus has been an investor in Twin for over 3 years, so any implication that we are short-term oriented is unfounded and ridiculous. On many occasions we have expressed our concern about Twin's suboptimal balance sheet. In order to solve this problem, we have suggested that the company incur a more appropriate amount of debt and use the proceeds to repurchase its shares. Such a transaction would provide long-term benefits to shareholders in the form of E.P.S. accretion and a more tax efficient capital structure. There is an appropriate amount of debt that every industrial company should utilize and we believe you are doing a major disservice to Twin shareholders by having such an underlevered balance sheet.

2) Your release states that under Clarus' proposed buyback, Twin would "purchase additional shares of its stock – purchases that Mr. Fields previously suggested should come from significant shareholders such as Clarus Capital." Your implication that Clarus is currently interested in selling shares is incorrect. As our 13D clearly indicated, over the past three months (which covers the period during which Twin has initiated its buybacks) Clarus has been buying, not selling, shares of Twin. Sadly, the same cannot be said for certain members of your Board of Directors (the "Board") who have been selling their shares of Twin.

It appears your Board has rejected our proposal to hire an investment bank to explore alternatives to enhance shareholder value. We find it ironic that members of the same Board who rejected our proposal (presumably in favor of your value creation plan) are themselves selling shares of Twin. Twin's Board is currently contemplating issues that are critical to shareholders. With some of these Board directors continuing to reduce their already limited ownership of Twin stock, one might wonder whether these directors are truly motivated to make decisions that are in the best interests of all shareholders.

3) Your release notes that Twin's stock appreciated significantly in the past year. While this is factually correct, it is frankly irrelevant. The issue that the Board must address is whether today Twin remains significantly undervalued and if so, what should be done to maximize shareholder value.

On July 30, 2007, Twin's stock price closed at \$64.60 per share. The following morning Twin announced a stock buyback. In announcing the buyback you stated that repurchasing stock "is an excellent use of our capital." Considering Twin's stock price is now almost 15% lower than it was when you announced this first buyback, isn't buying back additional shares now (as we are suggesting) an even better use of Twin's capital than it was in July?

Furthermore, we assume the Board authorized the buyback because it felt the company's stock was undervalued at \$64.60 per share. With the stock now down significantly in the ensuing eight weeks (a period during which most U.S. stock indices have appreciated) with no major change in the company's underlying business, isn't it logical to assume that the company's stock is even more undervalued today than it was in July? If so, one should question whether, regardless of its performance, Twin will ever receive an appropriate valuation in the public markets considering the company's small market capitalization, illiquid stock and lack of analyst coverage. We are skeptical of the company's ability to achieve an appropriate valuation in the public markets, which is why we suggested you hire advisors to evaluate a possible sale of the company. While we understand you are trying to create shareholder value by increasing the company's awareness in the investment community, you have been CEO of Twin for over 20 years and to date have made little progress in this area. Furthermore, we doubt that whatever value you may be able to create through increased public awareness would equal the value created for Twin's shareholders by selling the entire company today.

Some observers question your desire to truly maximize shareholder value. They suspect that you, who have already amassed significant personal wealth, may be more interested in keeping Twin as a family run business so that your son, who is currently an employee of the company and a Board member, can one day run the company. Furthermore, some observers wonder why Twin remains publicly traded (and continues to incur significant public company costs at the expense of its shareholders) since it is unlikely to need additional equity, has a limited public float, and has limited analyst coverage. We are reserving judgment on your true motives for now, but we hope that in the very near future you will prove these observers wrong and take the appropriate steps necessary to fully maximize shareholder value.

We are Twin's third largest shareholder, we have been shareholders for several years and we own significantly more stock than do all of the company's independent Board directors combined. We also do not have any relatives working at the company, so it should be clear that we, more than virtually anyone else, are incentivized to ensure that Twin is being operated in the best long-term interests of all shareholders.

Your release seemed designed, in part, to discredit our firm; however, we are sure Twin shareholders would much prefer that you focus on your primary responsibility of enhancing shareholder value. We believe Twin's stock has been significantly undervalued for some time. Presumably you agree since its stock is currently trading well below the price at which it was trading when you announced a stock buyback last July. Perhaps this means your plan to create shareholder value through increased public awareness has not been successful. Perhaps, as we have suggested, Twin will never achieve an appropriate valuation in the public markets. We are asking the Board to seek the advice of an investment bank regarding how to maximize shareholder value because of the continuing undervaluation of Twin's stock and because we believe there are

parties who are interested in acquiring Twin at a significant premium to its current stock price. Such advice could be obtained without disrupting the company's operations and at relatively minimal expense. An investment bank would either suggest that the Board sell all or part of the company (as we are advocating) or that the company should remain as is (as you, and presumably your son, are advocating). Either way, Twin shareholders would benefit from knowing that a sophisticated and unbiased party was advising the Board as to how shareholders would best be served. Given the importance of such a decision and your publicly stated commitment to maximize shareholder value, your shareholders deserve an answer as to why the Board would hesitate to get such advice. We remain committed to looking after the best interests of all Twin shareholders. If you would like to discuss this in further detail, I can be reached at (212) 808-7330.

Sincerely,

Ephraim Fields