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

FORM 8-K/A
Amendment No. 2

CURRENT REPORT PURSUANT
TO SECTION 13 OR 15(D) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **December 9, 2005**

VECTOR GROUP LTD.

(Exact Name of Registrant as Specified in Its Charter)

Delaware	**1-5759**	**65-0949535**
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(I.R.S. Employer Identification No.)

100 S.E. Second Street, Miami, Florida	**33131**
(Address of Principal Executive Offices)	(Zip Code)

(305) 579-8000
(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (*see* General Instruction A.2. below):

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 9.01 — Financial Statements and Exhibits

(b) Pro forma Financial Information

On December 15, 2005, Vector Group Ltd. (the “Company”) filed a Current Report on Form 8-K (the “2005 Form 8-K”) to report that on December 9, 2005 its exchange offer to acquire all of the outstanding common shares, par value $0.01 per share (the “New Valley Common Shares”), of New Valley Corporation (“New Valley”) that it did not already own was successful. The exchange offer resulted in the Company owning more than 94.5% of the outstanding New Valley Common Shares. On December 13, 2005, the Company completed a short form merger of New Valley. The Company reported in the 2005 Form 8-K pro forma financial information in connection with the exchange offer and the merger by referencing its Prospectus dated November 23, 2005, which was filed as Exhibit 99.3 to the 2005 Form 8-K.

The Company updated the pro forma financial information on July 13, 2006 to reflect the impact of EITF Issue No. 05-8, “Income Tax Effects of Issuing Convertible Debt with a Beneficial Conversion Feature” and to include the annual period ended December 31, 2005.

On November 9, 2006, the Company determined it would restate its financial statements for each of the years ended December 31, 2004 and 2005. The restatement corrected an error in the computation of the debt discount amortization created by the embedded derivative and the beneficial conversion feature associated with its 5% variable interest senior convertible notes due 2011. The restatement adjustments affected its previously reported interest expense, the related income tax effect, and extraordinary items, as well as our previously reported other assets, long-term debt, additional paid-in capital and accumulated deficit balances. See Note 2 — Restatement of Financial Results and Note 23 — Restated Financial Information to the financial statements included in our Company’s Form 10-K/A for the year ended December 31, 2005, which was filed on November 24, 2006.

The aggregate net effect of the restatement was to increase stockholders’ equity by $3.422 million as of December 31, 2005. The restatement increased net income by $3.290 million ($0.05 per diluted common share) for the year ended December 31, 2005.

The restatement adjustments corrected the previous amortization method used in calculating the amortization of the debt discount created by the embedded derivative and beneficial conversion feature associated with the Company’s 5% variable interest senior convertible notes due 2011. The Company previously amortized the debt discount on its 5% variable interest senior convertible notes due 2011, which were issued in the last quarter of 2004 and the first half of 2005, using an erroneous amortization method that did not result in a consistent yield on the convertible debt over its term.

The Company is filing this Amendment No. 2 to the 2005 Form 8-K to update the previously filed pro forma information related to the acquisition of New Valley for the year ended December 31, 2005 as adjusted for the restatement and the adoption of EITF Issue No. 05-8.

(d) Exhibits

Exhibit 99.1 — Pro-forma financial information.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

VECTOR GROUP LTD.

By: /s/ J. Bryant Kirkland III
J. Bryant Kirkland III
Vice President and Chief Financial Officer

Date: November 27, 2006

Exhibit 99.1

UNAUDITED PRO FORMA FINANCIAL INFORMATION

The following Unaudited Pro Forma Consolidated Statement of Operations for the year ended December 31, 2005 has been prepared to give effect to the acquisition of the minority interest in New Valley Corporation in December 2005. The Unaudited Pro Forma Consolidated Statement of Operations has been prepared as if the New Valley Corporation acquisition had occurred on January 1, 2005. The unaudited pro forma financial information does not purport to be indicative of the results of operations which would have actually been obtained if the offer and the subsequent merger had been consummated as of the beginning of the period indicated. In addition, the unaudited pro forma financial information does not purport to be indicative of results of operations which may be obtained in the future.

The Unaudited Pro Forma Consolidated Statement of Operations does not include the realization of any cost savings from operating efficiencies and synergies that may result from the consummation of the offer and the subsequent merger.

The unaudited pro forma financial information should be read in conjunction with Vector's historical Consolidated Financial Statements and Notes thereto contained in Vector's Annual Report on Form 10-K/A for the year ended December 31, 2005, as amended and filed on November 24, 2006.

VECTOR GROUP LTD. AND SUBSIDIARIES

UNAUDITED PRO FORMA CONSOLIDATED STATEMENT OF OPERATIONS
For the Year Ended December 31, 2005
(Dollars in Thousands, Except Per Share Amounts)

	Historical Restated(1)	Purchase Accounting Adjustments/ Eliminations	Pro-Forma
Revenues*	$ 478,427	$ —	$ 478,427
Expenses:			
Cost of goods sold*	285,393	—	285,393
Operating, selling, administrative and general expenses	114,048	—	114,048
Gain on sale of assets	(12,748)	—	(12,748)
Provision for loss on uncollectible receivable	2,750	—	2,750
Restructuring and impairment charges	(127)	—	(127)
Operating income	89,111	—	89,111
Other income (expenses):			
Interest and dividend income	5,610	—	5,610
Interest expense	(29,813)	—	(29,813)
Change in fair value of derivative embedded in convertible debt	3,083	—	3,083
Gain on sale of investments, net	1,426	—	1,426
Gain from conversion of LTS notes	9,461	—	9,461
Equity loss on operations of LTS	(299)	—	(299)
Equity income from non-consolidated New Valley real estate businesses	7,543	—	7,543
Other, net	(354)	—	(354)
Income from continuing operations before income taxes and minority interests	85,768	—	85,768
Income tax expense	41,214	1,640(B)	42,854
Minority interests	(1,969)	1,969(C)	—
Income from continuing operations	$ 42,585	$ 107	$ 42,914
Per basic common share:			
Income from continuing operations(A)	$ 0.92		$ 0.83
Per diluted common share:			
Income from continuing operations(A)	$ 0.87		$ 0.79

* Revenues and Cost of goods sold include excise taxes of $161,753.

(1) Amounts previously reported have been restated to correct an error in the computation of the debt discount amortization created by the embedded derivative and the beneficial conversion feature associated with the Company's 5% variable interest senior convertible notes due 2011 issued in the fourth quarter of 2004 and the first half of 2005 and as a result of the retrospective application of the Financial Accounting Standards Board's Emerging Issues Task Force Issue No. 05-8, "Income Tax Effects of Issuing Convertible Debt with Beneficial Conversion Feature." The restatement adjustments affected the Company's previously reported interest expense, the related income tax effect, and extraordinary items, as well as the Company's previously reported other assets, long-term debt, additional paid-in capital and accumulated deficit balances. The effects of the restatement are reflected in the Company's consolidated financial statements and accompanying notes included in the Company's Form 10-K/A for the year ended December 31, 2005, which was filed on November 24, 2006. See Note 1(u), Note 2 — Restatement of Financial Results and Note 23 — Restated Financial Information to the financial statements included in the Company's Form 10-K/A for the year ended December 31, 2005, which was filed on November 24, 2006.

(A) *Average Number of Common Shares Outstanding*. Both the basic and diluted average number of common shares of New Valley outstanding have been adjusted to reflect the impact of the offer and the subsequent merger by applying the 0.5142 exchange ratio to amounts historically reported by New Valley. The average number of common shares outstanding has also been adjusted to reflect Vector's 5% stock dividend to stockholders of record as of September 20, 2006, which was paid on September 29, 2006.

(B) *Income Taxes*. The pro forma adjustment to provision for income taxes represents the application of Vector's and New Valley's estimated statutory tax rates to each company's respective share of the pro forma adjustments impacting pretax income.

(C) *Minority Interests*. Under the purchase method of accounting, Vector's historical minority interest in New Valley's results from operations was eliminated upon the completion of the offer and the subsequent merger.