

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED
PURSUANT TO RULE 13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO RULE 13d-2(A)
(Amendment No.1) /2/

Vector Group Ltd.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

112525100

(CUSIP Number)

Gilbert, Segall and Young LLP
430 Park Avenue
New York, New York 10022
Attention: Arthur E. Rosenberg, Esq.

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

May 4, 2001

(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 that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f), check the following box [].

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7(b) for other parties to whom copies are to be sent.

/1/ 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 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 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).

CUSIP NO. SCHEDULE 13D Page 2

1 NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Artemis America Partnership

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*

(a) |
(b) |

3 SEC USE ONLY

4 SOURCE OF FUNDS*

00

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

|

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

8 SHARED VOTING POWER

2,718,636 shares of Common Stock

9 SOLE DISPOSITIVE POWER

10 SHARED DISPOSITIVE POWER

2,718,636 shares of Common Stock

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,718,636 shares of Common Stock

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

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

9.9%

14 TYPE OF REPORTING PERSON*

PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Artemis Finance SNC

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) <input checked="" type="checkbox"/>
	(b) <input type="checkbox"/>

3	SEC USE ONLY

4	SOURCE OF FUNDS*
	00

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
	<input type="checkbox"/>

6	CITIZENSHIP OR PLACE OF ORGANIZATION
	France

7	SOLE VOTING POWER

8	SHARED VOTING POWER
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	2,718,636 shares of Common Stock

9	SOLE DISPOSITIVE POWER

10	SHARED DISPOSITIVE POWER
	2,718,636 shares of Common Stock

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,718,636 shares of Common Stock

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
	<input type="checkbox"/>

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	9.9%

14	TYPE OF REPORTING PERSON*
	PN

*SEE INSTRUCTIONS BEFORE FILLING OUT!

1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
	Artemis SA

2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*
	(a) <input checked="" type="checkbox"/>
	(b) <input type="checkbox"/>

3	SEC USE ONLY

4	SOURCE OF FUNDS*
	00

5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
	<input type="checkbox"/>

6	CITIZENSHIP OR PLACE OF ORGANIZATION
	France

	7 SOLE VOTING POWER

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8 SHARED VOTING POWER
	2,718,636 shares of Common Stock
	9 SOLE DISPOSITIVE POWER
	10 SHARED DISPOSITIVE POWER
	2,718,636 shares of Common Stock

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	2,718,636 shares of Common Stock

12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*
	<input type="checkbox"/>

13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	9.9%

14	TYPE OF REPORTING PERSON*
	HC; CO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

This Amendment No. 2 amends the Schedule 13D filed on July 10, 2000 (the "Schedule 13D") and amended on September 20, 2000 by Artemis America Partnership, a Delaware general partnership ("Artemis America"), and its general partners, Artemis Finance Inc. ("Artemis Finance") and Artemis SA ("Artemis," and together with Artemis America and Artemis Finance, the "Reporting Persons"), both of which are foreign corporations.

Item 1. Security and Issuer

No change.

Item 2. Identity and Background

No change.

Item 3. Source and Amount of Funds or Other Consideration

Not applicable - See Item 4.

Item 4. Purpose of the Transaction

This filing is being made in connection with the distribution to Artemis America of a warrant to purchase 381,300 shares of Common Stock with an exercise price of \$4.5351 per share and 407,669 shares of Common Stock by an investment partnership of which Artemis America is a limited partner. Prior to the distribution of such warrant and stock, the Reporting Persons did not have the power to vote or dispose or direct the vote or disposition of such securities.

The warrants and Common Stock of the Issuer owned by the Reporting Persons are held for general investment purposes; however, the Reporting Persons retain the right to change their investment intent in the future depending upon relevant and applicable circumstances.

Except as set forth herein, the Reporting Persons do not have any plans or proposals which would relate to or result in any of the transactions described in subparagraphs (a) through (j) of Item 4 of Schedule 13D.

Item 5. Interest of Securities of the Issuer

(a) Artemis America owns warrants currently exercisable for an aggregate of 1,311,260 shares of Common Stock (the "Warrants") and 1,407,376 shares of Common Stock (the "Shares").

Accordingly, Artemis America currently beneficially owns within the meaning of Rule 13d-3, by virtue of their ownership of the Warrants and the Shares, an aggregate of 2,718,636 shares of Common Stock, representing approximately 9.9% of the issued and outstanding shares of the Common Stock (assuming exercise in full of the Warrants), based on the Issuer having issued and outstanding 27,305,981 shares of Common Stock on May 10, 2001 (according to information provided to the Reporting Persons by the Issuer). Artemis Finance and Artemis as general partners of Artemis America may be deemed to be beneficial owners of the Warrants and Shares owned by Artemis America.

(b) The Reporting Persons may be deemed to have shared voting and dispositive power with respect to 2,718,636 shares of Common Stock. See the information set forth on Appendix A.

(c) See the information set forth under "Item 4. Purpose of the Transaction."

(d)-(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships With Respect to the Securities of the Issuer

No change.

Item 7. Material to be Filed as Exhibits

No change.

SIGNATURE

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

Dated: May 14, 2001

ARTEMIS AMERICA PARTNERSHIP

By: Artemis SA, General Partner

By: /s/ Emmanuel Cueff

Name: Emmanuel Cueff
Title: General Secretary

ARTEMIS FINANCE SNC

By: Artemis SA, General Partner

By: /s/ Emmanuel Cueff

Name: Emmanuel Cueff
Title: General Secretary

ARTEMIS SA

By: /s/ Emmanuel Cueff

Name: Emmanuel Cueff
Title: General Secretary

APPENDIX A

No change.