

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
SCHEDULE 13D
Under the Securities Exchange Act of 1934

(Amendment No. 8)*

LL&E Royalty Trust

(Name of Issuer)

Units of Beneficial Interest

(Title of Class of Securities)

502003 10 6

(CUSIP Number)

Robert Robotti
c/o Robotti & Company, Incorporated
6 East 43rd Street, 23rd Floor
New York, New York 10017
212-986-4800

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

December 23, 2010

(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) or 13d-1(g), 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 for other parties to whom copies are to be sent.

(Page 1 of 16 Pages)

*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).

1. Names of Reporting Persons
Robert E. Robotti

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
AF, OO

5. Check 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 Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power: -0-
	8. Shared Voting Power: 10,000
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 10,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person
10,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
Less than 1%

14. Type of Reporting Person (See Instructions)
IN, HC

1. Names of Reporting Persons
Robotti & Company, Incorporated

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
New York

Number of 7. Sole Voting Power: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
CO, HC

1. Names of Reporting Persons
Robotti & Company, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
New York

Number of 7. Sole Voting Power: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each

Reporting 9. Sole Dispositive Power: -0-

Person With

10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
OO, BD

1. Names of Reporting Persons
Robotti & Company Advisors, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
OO

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power: -0-
	8. Shared Voting Power: -0-
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
OO, IA

1. Names of Reporting Persons

Kenneth R. Wasiak

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check 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: -0-

Shares

Beneficially 8. Shared Voting Power: 10,000

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: 10,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

10,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Less than 1%

14. Type of Reporting Person (See Instructions)

IN, HC

1. Names of Reporting Persons

Ravenswood Management Company, L.L.C.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

New York

Number of
Shares

Beneficially
Owned by
Each

Reporting
Person With

7. Sole Voting Power: -0-

8. Shared Voting Power: 10,000

9. Sole Dispositive Power: -0-

10. Shared Dispositive Power: 10,000

11. Aggregate Amount Beneficially Owned by Each Reporting Person

10,000

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Less than 1%

14. Type of Reporting Person (See Instructions)

OO

1. Names of Reporting Persons

The Ravenswood Investment Company, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

New York

Number of Shares

Beneficially Owned by

Each

Reporting

Person With

7. Sole Voting Power: -0-

8. Shared Voting Power: 7,300

9. Sole Dispositive Power: -0-

10. Shared Dispositive Power: 7,300

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,300

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

Less than 1%

14. Type of Reporting Person (See Instructions)

PN

1. Names of Reporting Persons
Ravenswood Investments III, L.P.

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
New York

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power: -0-
	8. Shared Voting Power: 2,700
	9. Sole Dispositive Power: -0-
	10. Shared Dispositive Power: 2,700

11. Aggregate Amount Beneficially Owned by Each Reporting Person
2,700

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
Less than 1%

14. Type of Reporting Person (See Instructions)
PN

1. Names of Reporting Persons
Benjamin Stein

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
AF

5. Check 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: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
IN, HC

1. Names of Reporting Persons

Zachary Sternberg

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check 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: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person

-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

IN, HC

1. Names of Reporting Persons
Spruce House Capital LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)
AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization
Delaware

Number of 7. Sole Voting Power: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person
-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)
0%

14. Type of Reporting Person (See Instructions)
OO

1. Names of Reporting Persons

The Spruce House Partnership LP (f/k/a Spruce House Partners LP)

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a) (b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of 7. Sole Voting Power: -0-

Shares

Beneficially 8. Shared Voting Power: -0-

Owned by

Each 9. Sole Dispositive Power: -0-

Reporting

Person With 10. Shared Dispositive Power: -0-

11. Aggregate Amount Beneficially Owned by Each Reporting Person

-0-

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

0%

14. Type of Reporting Person (See Instructions)

PN

SCHEDULE 13D

CUSIP No. 502003 10 6

Page 14 of 16 Pages

This Statement on Schedule 13D Amendment No. 8 (this "Statement") is filed on behalf of the Reporting Persons with the Securities and Exchange Commission (the "Commission"). This Statement amends the Initial Statement of Beneficial Ownership on Schedule 13D relating to Units of Beneficial Interest (the "Units") of LL&E Royalty Trust (the "Issuer"), filed on October 23, 2008 with the Commission as amended by Amendment No. 1, Amendment No. 2, Amendment No. 3, Amendment No. 4, Amendment No. 5, Amendment No. 6, and Amendment No. 7 thereto, filed with the Commission on February 9, 2009, June 10, 2009, September 2, 2009, December 28, 2009, May 5, 2010, July 1, 2010 and July 23, 2010, respectively (as so amended, the "Amended Statement"), as specifically set forth herein. Capitalized terms used herein and not otherwise defined herein shall have the same meanings ascribed to them in the Amended Statement.

Item 3. Source and Amount of Funds and Consideration

Item 3 of the Amended Statement is hereby amended and restated to read as follows:

The aggregate purchase price of the 7,300 Units held by RIC is \$4,582.11 (including brokerage fees and expenses). All of the Units beneficially held by RIC were paid for using its working capital.

The aggregate purchase price of the 2,700 Units held by RI is \$1,695.90 (including brokerage fees and expenses). All of the Units beneficially held by RIC were paid for using its working capital.

Item 5. Interest in Securities of the Issuer

Item 5 of the Amended Statement is hereby amended and restated to read as follows:

- (a)-(b) As of December 28, 2010, the aggregate number of Units and percentage of the outstanding Units of the Issuer beneficially owned (i) by each of the Reporting Persons, and (ii) to the knowledge of the Reporting Persons, by each other person who may be deemed to be a member of a group, is as follows:

Reporting Person	Aggregate Number of Units	Number of Units: Sole Power to Vote or Dispose	Number of Units: Shared Power to Vote or Dispose	Approximate Percentage*
Robotti (1)(2)(3)	10,000	0	10,000	**
ROBT (1)	0	0	0	0%
Robotti & Company (1)	0	0	0	0%
Robotti Advisors(1)	0	0	0	0%
Wasiak (1)(2)(3)	10,000	0	10,000	**
RMC (1)(2)(3)	10,000	0	10,000	**
RIC (1)(2)	7,300	0	7,300	**
RI (1)(3)	2,700	0	2,700	**
Stein (1)	0	0	0	0%
Sternberg (1)	0	0	0	0%
SHC (1)	0	0	0	0%
SHP (1)	0	0	0	0%

*Based on 18,991,304 Units of Beneficial Interest outstanding as of August 25, 2009 as disclosed in the Issuer's Annual Report on Form 10-K, for the year ended December 31, 2008.

** Less than one percent.

SCHEDULE 13D

CUSIP No. 502003 10 6

Page 15 of 16 Pages

(1) Each of the Reporting Persons disclaims beneficial ownership of the securities held by the other Reporting Persons except to the extent of such Reporting Person's pecuniary interest therein, if any.

(2) Each of Messrs. Robotti and Wasiak and RMC share with RIC the power to vote or direct the vote, and share the power to dispose or to direct the disposition, of 7,300 Units owned by RIC.

(3) Each of Messrs. Robotti and Wasiak and RMC share with RI the power to vote or direct the vote, and share the power to dispose or to direct the disposition, of 2,700 Units owned by RI.

(c) The table below lists all the transactions in the Issuer's Units in the past sixty days by the Reporting Persons. All such transactions were made by Robotti & Company, Robotti Advisors, RIC, RI, and SHP in the open market.

Transactions in Units Within The Past Sixty Days

Party	Date of Purchase/ Sale	Number of Units	Buy/Sell	Price Per Unit
Robotti & Company's Discretionary Customers	11/12/2010	2,500	SELL	\$1.05
Robotti Advisors' Advisory Clients	12/21/2010	1,000	SELL	\$0.75
Robotti Advisors' Advisory Clients	12/22/2010	300	SELL	\$0.75
Robotti & Company's Discretionary Customers	12/23/2010	57,500	SELL	\$0.75
RIC	12/23/2010	1,301,217	SELL	\$0.75
RI	12/23/2010	542,804	SELL	\$0.75
SHP	12/23/2010	293,564	SELL	\$0.75

(d) Robotti & Company's discretionary customers and Robotti Advisors' clients have the right to receive and the power to direct the receipt of dividends from, and the proceeds from the sale of, Units owned by them. Except as set forth in the immediately preceding sentence, no Person other than the Reporting Persons is known to have the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, such Units beneficially owned by the Reporting Persons.

(e) As of December 23, 2010, the Reporting Persons ceased to be the beneficial owner of more than five percent of the Issuer's Units.

(The remainder of this page was intentionally left blank)

SIGNATURE

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

Date: December 28, 2010

Robotti & Company, Incorporated

/s/ Robert E. Robotti
Robert E. Robotti

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Robotti & Company, LLC

Robotti & Company Advisors, LLC

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: President and Treasurer

Ravenswood Management Company, L.L.C.

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

/s/ Kenneth R. Wasiak
Kenneth R. Wasiak

Ravenswood Investments III, L.P.

The Ravenswood Investment Company, L.P.

By: Ravenswood Management Company, L.L.C.
Its General Partner

By: Ravenswood Management Company, L.L.C.
Its General Partner

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

By: /s/ Robert E. Robotti
Name: Robert E. Robotti
Title: Managing Member

Spruce House Capital LLC

/s/ Benjamin Stein
Benjamin Stein

By: /s/ Benjamin Stein
Name: Benjamin Stein
Title: Managing Member

/s/ Zachary Sternberg
Zachary Sternberg

The Spruce House Partnership LP

By: Spruce House Capital LLC
Its General Partner

By: /s/ Benjamin Stein
Name: Benjamin Stein
Title: Managing Member