

REALIZED GAIN/LOSS REPORT
 Highbridge Capital Management
 Highbridge - Financial Trust Co.
 1/1/2006 to 3/31/2006

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 User: [REDACTED]

CURRENCY: BRITISH POUND
 BROKER: CREDIT-SUISSE FIRST BOSTON

Opening Transaction							Closing Transaction						Realized P&L			
Qty	Trx. Num	Trade Date	Trx. Type	Local Proceeds	FX Rate	Functional Proceeds	Trx. Num	Trade Date	Trx. Type	Local Proceeds	FX Rate	Functional Proceeds	Local	Functional Trading	Functional FX	Functional Total
60,000	[REDACTED]	02/08/06	SHT	439,494.00	0.5729	767,114.80	[REDACTED]	02/23/06	CVS	-489,600.00	0.5736	-853,495.20	-50,106.00	-87,347.28	0.00	-87,347.28
0	[REDACTED]	01/31/06	SHT	-1,241,425.00	0.5658	-2,194,218.69	[REDACTED]			0.00		0.00	0.00	0.00	0.01	0.01
10,100	[REDACTED]	01/31/06	SHT	64,135.00	0.5658	113,358.61	[REDACTED]	02/10/06	CVS	-78,780.00	0.5745	-137,128.41	-14,645.00	-25,491.82	0.00	-25,491.82
10,245	[REDACTED]	01/31/06	SHT	65,055.75	0.5658	114,986.04	[REDACTED]	02/10/06	CVS	-79,911.00	0.5745	-139,097.08	-14,855.25	-25,857.79	0.00	-25,857.79
10,400	[REDACTED]	01/31/06	SHT	66,040.00	0.5658	116,725.70	[REDACTED]	02/13/06	CVS	-81,016.00	0.5728	-141,449.89	-14,976.00	-26,147.35	0.00	-26,147.35
10,430	[REDACTED]	01/31/06	SHT	66,230.50	0.5658	117,062.41	[REDACTED]	02/13/06	CVS	-81,354.00	0.5728	-142,040.02	-15,123.50	-26,404.87	0.00	-26,404.87
35,800	[REDACTED]	01/31/06	SHT	227,330.00	0.5658	401,805.78	[REDACTED]	02/14/06	CVS	-279,240.00	0.5737	-486,757.21	-51,910.00	-90,486.92	0.00	-90,486.92
13,845	[REDACTED]	01/31/06	SHT	87,915.75	0.5658	155,391.09	[REDACTED]	02/17/06	CVS	-114,221.25	0.5762	-198,219.56	-26,305.50	-45,650.56	0.00	-45,650.56
104,680	[REDACTED]	01/31/06	SHT	664,718.00	0.5658	1,174,889.07	[REDACTED]	02/23/06	CVS	-854,188.80	0.5736	-1,489,064.63	-189,470.80	-330,294.97	0.00	-330,294.97
164,680	[REDACTED]	02/23/06	SHT	1,343,788.80	0.5736	2,342,559.83	[REDACTED]	03/28/06	CVS	-1,361,903.60	0.5722	-2,379,994.64	-18,114.80	-31,656.52	0.00	-31,656.52
615,680				3,015,910.30		5,227,513.58				-4,661,639.65		-8,161,465.33	-404,304.35	-704,887.66	0.01	-704,887.65
SECURITY LAD.L - LADBROKES PLC																
283,150	[REDACTED]	12/31/05	SHT	1,025,003.00	0.5820	1,761,108.90	[REDACTED]	01/31/06	CVS	-1,046,239.25	0.5658	-1,849,227.87	-21,236.25	-37,535.07	0.00	-37,535.07
0	[REDACTED]	01/31/06	SHT	-1,046,239.25	0.5658	-1,849,227.87	[REDACTED]			0.00		0.00	0.00	0.00	-0.02	-0.02
62,115	[REDACTED]	01/31/06	SHT	229,514.93	0.5658	405,667.63	[REDACTED]	02/23/06	CVS	-232,931.25	0.5736	-406,057.40	-3,416.33	-5,955.51	0.00	-5,955.51
221,035	[REDACTED]	01/31/06	SHT	816,724.33	0.5658	1,443,560.24	[REDACTED]	02/23/06	CVS	-832,196.78	0.5736	-1,450,727.04	-15,472.45	-26,972.36	0.00	-26,972.36
11,000	[REDACTED]	02/17/06	SHT	41,932.00	0.5762	72,768.79	[REDACTED]	02/23/06	CVS	-41,415.00	0.5736	-72,196.70	517.00	901.26	0.00	901.26
12,000	[REDACTED]	03/03/06	SHT	43,989.60	0.5705	77,102.77	[REDACTED]	03/28/06	CVS	-46,140.00	0.5722	-80,631.96	-2,150.40	-3,757.93	0.00	-3,757.93
232,035	[REDACTED]	02/23/06	SHT	873,611.78	0.5736	1,522,923.74	[REDACTED]	03/28/06	CVS	-892,174.58	0.5722	-1,559,119.69	-18,562.80	-32,439.42	0.00	-32,439.42
244,035	[REDACTED]	03/28/06	SHT	938,314.58	0.5722	1,639,751.64	[REDACTED]	03/31/06	CVS	-949,296.15	0.5732	-1,656,094.60	-10,981.57	-19,157.90	0.00	-19,157.90
1,065,370				2,922,850.97		5,073,655.84				-4,040,393.01		-7,074,055.26	-71,302.80	-124,916.93	-0.02	-124,916.95
Total for HBFT-GBP:				83,324.50		156,004.10				458,180.96		815,130.25	-18,201.76	-33,100.50	-0.01	-33,100.51