

Fund: Highbridge - Financial Trust Co.
Date: 1/1/2006 to 9/30/2006

REALIZED GAIN/LOSS REPORT
Highbridge Capital Management
Highbridge - Financial Trust Co.
1/1/2006 to 9/30/2006

Date: 10/16/06 4:23:20PM
Page: 8 of 17
User: asantos

CURRENCY: US DOLLAR

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
2,000	12750664	10/24/05	SHT	71,987.49	1.0000	71,987.49	13112675	03/01/06	CVS	-87,800.00	1.0000	-87,800.00	-15,812.51	-15,812.51	0.00	-15,812.51
2,000	12964025	01/11/06	SHT	86,947.83	1.0000	86,947.83	13112675	03/01/06	CVS	-87,800.00	1.0000	-87,800.00	-852.17	-852.17	0.00	-852.17
1,000	13088776	02/22/06	SHT	40,624.02	1.0000	40,624.02	13112675	03/01/06	CVS	-43,900.00	1.0000	-43,900.00	-3,275.98	-3,275.98	0.00	-3,275.98
25,400				858,961.76		858,961.76				-1,115,060.00		-1,115,060.00	-256,098.24	-256,098.24	0.00	-256,098.24
SECURITY AMLN 2.5 4/11 - Amylin Pharm 2.5% 4/15/2011 144a																
-500	12588752	08/29/05	BUY	-540,230.00	1.0000	-540,230.00	13112671	03/01/06	SEL	696,895.00	1.0000	696,895.00	156,665.00	156,665.00	0.00	156,665.00
-500	12599520	09/01/05	BUY	-544,770.00	1.0000	-544,770.00	13112671	03/01/06	SEL	696,895.00	1.0000	696,895.00	152,125.00	152,125.00	0.00	152,125.00
-1,000				-1,085,000.00		-1,085,000.00				1,393,790.00		1,393,790.00	308,790.00	308,790.00	0.00	308,790.00
SECURITY BN - BARNES GROUP INC																
253	12498275	07/26/05	SHT	8,702.90	1.0000	8,702.90	13074757	02/16/06	CVS	-9,811.34	1.0000	-9,811.34	-1,108.44	-1,108.44	0.00	-1,108.44
40	13019530	01/31/06	SHT	1,514.78	1.0000	1,514.78	13074757	02/16/06	CVS	-1,551.20	1.0000	-1,551.20	-36.42	-36.42	0.00	-36.42
293				10,217.68		10,217.68				-11,362.54		-11,362.54	-1,144.86	-1,144.86	0.00	-1,144.86
SECURITY B 3.75 8/25 144A - BARNES GROUP INC 3.75% 8/1/2																
-9	12499158	07/27/05	BUY	-9,000.00	1.0000	-9,000.00	13074760	02/16/06	SEL	9,705.06	1.0000	9,705.06	705.06	705.06	0.00	705.06
-8	12499171	07/27/05	BUY	-8,246.67	1.0000	-8,246.67	13074760	02/16/06	SEL	8,626.72	1.0000	8,626.72	380.05	380.05	0.00	380.05
-17				-17,246.67		-17,246.67				18,331.78		18,331.78	1,085.11	1,085.11	0.00	1,085.11
SECURITY CBRL0 - Cracker Barrel																
2,571	12296045	05/26/05	SHT	105,663.68	1.0000	105,663.68	13190214	03/27/06	CVS	-114,914.18	1.0000	-114,914.18	-9,250.50	-9,250.50	0.00	-9,250.50
3,300	12296045	05/26/05	SHT	135,624.33	1.0000	135,624.33	13524209	05/03/06	CVS	-133,014.38	1.0000	-133,014.38	2,609.95	2,609.95	0.00	2,609.95
970	12296045	05/26/05	SHT	39,865.33	1.0000	39,865.33	13555342	05/11/06	CVS	-36,886.28	1.0000	-36,886.28	2,979.05	2,979.05	0.00	2,979.05
782	12296045	05/26/05	SHT	32,138.86	1.0000	32,138.86	13577004	05/17/06	CVS	-29,313.97	1.0000	-29,313.97	2,824.89	2,824.89	0.00	2,824.89
768	12440601	07/08/05	SHT	30,058.26	1.0000	30,058.26	13577004	05/17/06	CVS	-28,789.16	1.0000	-28,789.16	1,269.10	1,269.10	0.00	1,269.10
1,000	12440601	07/08/05	SHT	39,138.36	1.0000	39,138.36	13617897	05/26/06	CVS	-36,997.74	1.0000	-36,997.74	2,140.62	2,140.62	0.00	2,140.62
1,000	12440601	07/08/05	SHT	39,138.36	1.0000	39,138.36	13687344	06/13/06	CVS	-36,978.99	1.0000	-36,978.99	2,159.37	2,159.37	0.00	2,159.37
900	12440601	07/08/05	SHT	35,224.53	1.0000	35,224.53	13739622	06/27/06	CVS	-32,026.04	1.0000	-32,026.04	3,198.49	3,198.49	0.00	3,198.49
1,232	12440601	07/08/05	SHT	48,218.46	1.0000	48,218.46	13767931	07/05/06	CVS	-41,794.15	1.0000	-41,794.15	6,424.31	6,424.31	0.00	6,424.31
768	13071003	02/15/06	SHT	33,741.29	1.0000	33,741.29	13767931	07/05/06	CVS	-26,053.50	1.0000	-26,053.50	7,687.79	7,687.79	0.00	7,687.79
13,291				538,811.46		538,811.46				-516,768.39		-516,768.39	22,043.07	22,043.07	0.00	22,043.07
SECURITY CMS.N - Cms Energy Corp																
1,300	12385698	06/22/05	SHT	19,148.20	1.0000	19,148.20	13220704	04/03/06	CVS	-16,915.08	1.0000	-16,915.08	2,233.12	2,233.12	0.00	2,233.12