

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

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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
4,000	13088772	02/22/06	SHT	114,764.47	1.0000	114,764.47	13726003	06/22/06	CVS	-113,765.65	1.0000	-113,765.65	998.82	998.82	0.00	998.82
2,300	13158590	03/15/06	SHT	66,910.92	1.0000	66,910.92	13726005	06/22/06	CVS	-65,415.25	1.0000	-65,415.25	1,495.67	1,495.67	0.00	1,495.67
600	13162066	03/16/06	SHT	17,643.53	1.0000	17,643.53	13726007	06/22/06	CVS	-17,064.85	1.0000	-17,064.85	578.68	578.68	0.00	578.68
700	13207628	03/29/06	SHT	20,636.13	1.0000	20,636.13	13726009	06/22/06	CVS	-19,908.99	1.0000	-19,908.99	727.14	727.14	0.00	727.14
800	13221064	04/03/06	SHT	23,525.51	1.0000	23,525.51	13726011	06/22/06	CVS	-22,753.13	1.0000	-22,753.13	772.38	772.38	0.00	772.38
-4,346	13559704	06/17/05	BVB	-123,606.38	1.0000	-123,606.38	13587562	05/19/06	SEL	120,781.19	1.0000	120,781.19	-2,825.19	-2,825.19	0.00	-2,825.19
<b>77,595</b>				<b>2,224,309.28</b>		<b>2,224,309.28</b>				<b>-2,209,826.73</b>		<b>-2,209,826.73</b>	<b>14,482.55</b>	<b>14,482.55</b>	<b>0.00</b>	<b>14,482.55</b>
<b>SECURITY EDO.N - EDO CORPORATION</b>																
1,855	12808767	11/16/05	SHT	49,420.51	1.0000	49,420.51	13047297	02/08/06	CVS	-48,179.43	1.0000	-48,179.43	1,241.08	1,241.08	0.00	1,241.08
2,500	12808767	11/16/05	SHT	66,604.46	1.0000	66,604.46	13305194	04/27/06	CVS	-66,864.00	1.0000	-66,864.00	-259.54	-259.54	0.00	-259.54
1,000	12808767	11/16/05	SHT	26,641.79	1.0000	26,641.79	13801458	07/14/06	CVS	-23,212.70	1.0000	-23,212.70	3,429.09	3,429.09	0.00	3,429.09
500	12808767	11/16/05	SHT	13,320.89	1.0000	13,320.89	13805281	07/17/06	CVS	-11,373.70	1.0000	-11,373.70	1,947.19	1,947.19	0.00	1,947.19
800	12808767	11/16/05	SHT	21,313.43	1.0000	21,313.43	13892994	08/09/06	CVS	-17,596.56	1.0000	-17,596.56	3,716.87	3,716.87	0.00	3,716.87
<b>6,655</b>				<b>177,301.08</b>		<b>177,301.08</b>				<b>-167,226.39</b>		<b>-167,226.39</b>	<b>10,074.69</b>	<b>10,074.69</b>	<b>0.00</b>	<b>10,074.69</b>
<b>SECURITY FVH6 - UST 5 YEAR T-NOTE FUT MARCH 06</b>																
6	12896794	05/24/05	SEL	636,984.37	1.0000	636,984.37	13116841	03/01/06	BUY	-630,187.50	1.0000	-630,187.50	6,796.87	6,796.87	0.00	6,796.87
16	12896796	05/24/05	SEL	1,698,624.99	1.0000	1,698,624.99	13116843	03/01/06	BUY	-1,680,500.00	1.0000	-1,680,500.00	18,124.99	18,124.99	0.00	18,124.99
1	12896798	05/24/05	SEL	106,164.06	1.0000	106,164.06	13116845	03/01/06	BUY	-105,031.25	1.0000	-105,031.25	1,132.81	1,132.81	0.00	1,132.81
3	12896800	05/24/05	SEL	318,492.19	1.0000	318,492.19	13116847	03/01/06	BUY	-315,093.75	1.0000	-315,093.75	3,398.44	3,398.44	0.00	3,398.44
1	12896802	05/24/05	SEL	106,164.06	1.0000	106,164.06	13116849	03/01/06	BUY	-105,031.25	1.0000	-105,031.25	1,132.81	1,132.81	0.00	1,132.81
2	12896804	05/24/05	SEL	212,328.12	1.0000	212,328.12	13116851	03/01/06	BUY	-210,062.50	1.0000	-210,062.50	2,265.62	2,265.62	0.00	2,265.62
6	12896806	05/26/05	SEL	636,984.37	1.0000	636,984.37	13116853	03/01/06	BUY	-630,187.50	1.0000	-630,187.50	6,796.87	6,796.87	0.00	6,796.87
2	12896808	05/26/05	SEL	212,328.12	1.0000	212,328.12	13116855	03/01/06	BUY	-210,062.50	1.0000	-210,062.50	2,265.62	2,265.62	0.00	2,265.62
1	12896810	06/14/05	SEL	106,164.06	1.0000	106,164.06	13116857	03/01/06	BUY	-105,031.25	1.0000	-105,031.25	1,132.81	1,132.81	0.00	1,132.81
3	12896812	06/14/05	SEL	318,492.19	1.0000	318,492.19	13042158	02/07/06	BUY	-316,265.63	1.0000	-316,265.63	2,226.56	2,226.56	0.00	2,226.56
4	12896814	06/22/05	SEL	424,656.25	1.0000	424,656.25	13116859	03/01/06	BUY	-420,125.00	1.0000	-420,125.00	4,531.25	4,531.25	0.00	4,531.25
4	12896816	07/19/05	SEL	424,656.25	1.0000	424,656.25	13116861	03/01/06	BUY	-420,125.00	1.0000	-420,125.00	4,531.25	4,531.25	0.00	4,531.25
3	12896818	07/26/05	SEL	318,492.19	1.0000	318,492.19	13116863	03/01/06	BUY	-315,093.75	1.0000	-315,093.75	3,398.44	3,398.44	0.00	3,398.44
4	12896820	08/10/05	SEL	424,656.25	1.0000	424,656.25	13116865	03/01/06	BUY	-420,125.00	1.0000	-420,125.00	4,531.25	4,531.25	0.00	4,531.25
-2	12896822	08/16/05	BUY	-212,328.12	1.0000	-212,328.12	13047347	02/08/06	SEL	210,937.50	1.0000	210,937.50	-1,390.62	-1,390.62	0.00	-1,390.62
<b>54</b>				<b>5,732,859.35</b>		<b>5,732,859.35</b>				<b>-5,671,984.38</b>		<b>-5,671,984.38</b>	<b>60,874.97</b>	<b>60,874.97</b>	<b>0.00</b>	<b>60,874.97</b>