

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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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
750	12526216	08/03/05	SHT	26,821.28	1.0000	26,821.28	13848078	07/27/06	BUY	-21,680.08	1.0000	-21,680.08	5,141.20	5,141.20	0.00	5,141.20
1,130	12993233	01/23/06	SHT	37,399.97	1.0000	37,399.97	13858569	07/31/06	BUY	-30,724.02	1.0000	-30,724.02	6,675.95	6,675.95	0.00	6,675.95
977	13816827	07/19/06	SEL	29,992.48	1.0000	29,992.48	13858569	07/31/06	BUY	-26,564.05	1.0000	-26,564.05	3,428.43	3,428.43	0.00	3,428.43
2,300	14094630	09/11/06	SHT	68,541.57	1.0000	68,541.57	14145109	09/27/06	CVS	-67,935.56	1.0000	-67,935.56	606.01	606.01	0.00	606.01
25,547				842,333.06		842,333.06				-757,600.26		-757,600.26	84,732.80	84,732.80	0.00	84,732.80
SECURITY TJX.N - Tjx Companies																
6,200	12282513	05/23/05	SHT	145,445.91	1.0000	145,445.91	13244862	04/10/06	CVS	-151,377.34	1.0000	-151,377.34	-5,931.43	-5,931.43	0.00	-5,931.43
24,504	12282513	05/23/05	SHT	574,839.76	1.0000	574,839.76	13265638	04/17/06	CVS	-592,849.78	1.0000	-592,849.78	-18,010.02	-18,010.02	0.00	-18,010.02
12,250	12282513	05/23/05	SHT	287,372.96	1.0000	287,372.96	13280208	04/20/06	CVS	-301,958.83	1.0000	-301,958.83	-14,585.87	-14,585.87	0.00	-14,585.87
5,000	12282513	05/23/05	SHT	117,295.09	1.0000	117,295.09	13576993	05/17/06	CVS	-117,801.00	1.0000	-117,801.00	-505.91	-505.91	0.00	-505.91
5,636	12282513	05/23/05	SHT	132,215.02	1.0000	132,215.02	13606467	05/24/06	CVS	-132,615.08	1.0000	-132,615.08	-400.06	-400.06	0.00	-400.06
6,980	12945633	01/05/06	SHT	170,018.15	1.0000	170,018.15	13606467	05/24/06	CVS	-164,239.40	1.0000	-164,239.40	5,778.75	5,778.75	0.00	5,778.75
3,684	12949804	01/06/06	SHT	89,725.67	1.0000	89,725.67	13606467	05/24/06	CVS	-86,684.52	1.0000	-86,684.52	3,041.15	3,041.15	0.00	3,041.15
2,000	12949804	01/06/06	SHT	48,711.01	1.0000	48,711.01	13687328	06/13/06	BUY	-45,339.80	1.0000	-45,339.80	3,371.21	3,371.21	0.00	3,371.21
596	12949804	01/06/06	SHT	14,515.88	1.0000	14,515.88	13797066	07/13/06	CVS	-14,298.04	1.0000	-14,298.04	217.84	217.84	0.00	217.84
6,980	13019538	01/31/06	SHT	178,018.41	1.0000	178,018.41	13797066	07/13/06	CVS	-167,450.20	1.0000	-167,450.20	10,568.21	10,568.21	0.00	10,568.21
4,900	13183208	03/23/06	SHT	127,186.16	1.0000	127,186.16	13797066	07/13/06	CVS	-117,551.00	1.0000	-117,551.00	9,635.16	9,635.16	0.00	9,635.16
2,900	13792635	07/12/06	SHT	70,634.87	1.0000	70,634.87	13797066	07/13/06	CVS	-69,571.00	1.0000	-69,571.00	1,063.87	1,063.87	0.00	1,063.87
81,630				1,955,978.89		1,955,978.89				-1,961,735.99		-1,961,735.99	-5,757.10	-5,757.10	0.00	-5,757.10
SECURITY TJX 0 2/21 - Tjx 0% 02/2021																
-1,000	12282511	05/23/05	BUY	-805,625.00	1.0000	-805,625.00	13265642	04/17/06	SEL	823,272.00	1.0000	823,272.00	17,647.00	17,647.00	0.00	17,647.00
-500	12282511	05/23/05	BUY	-402,812.50	1.0000	-402,812.50	13280201	04/20/06	SEL	415,937.50	1.0000	415,937.50	13,125.00	13,125.00	0.00	13,125.00
-750	12282511	05/23/05	BUY	-604,218.75	1.0000	-604,218.75	13606457	05/24/06	SEL	606,757.50	1.0000	606,757.50	2,538.75	2,538.75	0.00	2,538.75
-750	12282511	05/23/05	BUY	-604,218.75	1.0000	-604,218.75	13797059	07/13/06	SEL	612,584.25	1.0000	612,584.25	8,365.50	8,365.50	0.00	8,365.50
-3,000				-2,416,875.00		-2,416,875.00				2,458,551.25		2,458,551.25	41,676.25	41,676.25	0.00	41,676.25
SECURITY TYH6 - TYH6																
20	12841921	11/29/05	SEL	2,178,437.50	1.0000	2,178,437.50	13105066	02/27/06	BUY	-2,156,250.00	1.0000	-2,156,250.00	22,187.50	22,187.50	0.00	22,187.50
20				2,178,437.50		2,178,437.50				-2,156,250.00		-2,156,250.00	22,187.50	22,187.50	0.00	22,187.50
SECURITY TYM6 - TYM6																
20	13105081	02/27/06	SEL	2,153,125.00	1.0000	2,153,125.00	13236078	04/06/06	BUY	-2,124,687.50	1.0000	-2,124,687.50	28,437.50	28,437.50	0.00	28,437.50
20				2,153,125.00		2,153,125.00				-2,124,687.50		-2,124,687.50	28,437.50	28,437.50	0.00	28,437.50