

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

Date: 04/24/06 11:49:41AM
 Page: 7 of 7
 User: [REDACTED]

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
1,200	12480333	07/19/05	SHT	39,622.34	1.0000	39,622.34	13149802	03/13/06	BUY	-36,372.00	1.0000	-36,372.00	3,250.34	3,250.34	0.00	3,250.34
600	12480333	07/19/05	SHT	19,811.17	1.0000	19,811.17	13149862	03/13/06	CVS	-17,974.68	1.0000	-17,974.68	1,836.49	1,836.49	0.00	1,836.49
10,000				330,186.17		330,186.17				-304,150.17		-304,150.17	26,036.00	26,036.00	0.00	26,036.00
SECURITY RPM.N - Rpm Inc/ohio																
1,250	12485135	07/22/05	SHT	23,649.01	1.0000	23,649.01	13098270	02/24/06	CVS	-22,314.50	1.0000	-22,314.50	1,334.51	1,334.51	0.00	1,334.51
700	12485135	07/22/05	SHT	13,243.44	1.0000	13,243.44	13121896	03/03/06	CVS	-12,643.47	1.0000	-12,643.47	599.97	599.97	0.00	599.97
1,290	12485135	07/22/05	SHT	24,405.78	1.0000	24,405.78	13125685	03/06/06	CVS	-23,209.55	1.0000	-23,209.55	1,196.23	1,196.23	0.00	1,196.23
710	12493963	07/26/05	SHT	13,240.95	1.0000	13,240.95	13125685	03/06/06	CVS	-12,774.25	1.0000	-12,774.25	466.70	466.70	0.00	466.70
3,950				74,539.18		74,539.18				-70,941.77		-70,941.77	3,597.41	3,597.41	0.00	3,597.41
SECURITY SVU.N - Supervalu Inc																
7,400	12287209	05/24/05	SHT	242,265.85	1.0000	242,265.85	13032770	02/03/06	CVS	-228,300.36	1.0000	-228,300.36	13,965.49	13,965.49	0.00	13,965.49
4,000	12287209	05/24/05	SHT	130,954.51	1.0000	130,954.51	13211896	03/30/06	CVS	-124,285.56	1.0000	-124,285.56	6,668.95	6,668.95	0.00	6,668.95
11,400				373,220.36		373,220.36				-352,585.92		-352,585.92	20,634.44	20,634.44	0.00	20,634.44
SECURITY VCLN - Valassis Comm.																
940	12775635	11/04/05	SHT	29,232.77	1.0000	29,232.77	13032759	02/03/06	BUY	-26,137.17	1.0000	-26,137.17	3,095.60	3,095.60	0.00	3,095.60
1,500	12775635	11/04/05	SHT	46,648.04	1.0000	46,648.04	13140736	03/09/06	CVS	-42,806.47	1.0000	-42,806.47	3,841.57	3,841.57	0.00	3,841.57
2,440				75,880.81		75,880.81				-68,943.64		-68,943.64	6,937.17	6,937.17	0.00	6,937.17
SECURITY WYEN - WYETH CORP																
13,240	12560475	08/16/05	SHT	604,910.28	1.0000	604,910.28	13047284	02/08/06	CVS	-604,935.60	1.0000	-604,935.60	-25.32	-25.32	0.00	-25.32
13,240				604,910.28		604,910.28				-604,935.60		-604,935.60	-25.32	-25.32	0.00	-25.32
Total for HBFT-USD:				8,090,289.95		8,090,289.95				-7,795,185.51		-7,795,185.51	295,104.45	295,104.45	0.00	295,104.45
Total for HBFT:						10,284,913.06						-9,050,187.86		230,568.68	19,932.74	250,501.42