

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

DELAWARE

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		1,066,000
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON	8	SHARED DISPOSITIVE POWER
WITH		1,066,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,066,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

3.8%

12 TYPE OF REPORTING PERSON*
PN

SCHEDULE 13G

CUSIP NO. 442120101 PAGE 3 OF 11 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

PALOMINO FUND LTD.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

BRITISH VIRGIN ISLANDS

5 SOLE VOTING POWER

NUMBER OF
SHARES -0-

6 SHARED VOTING POWER

BENEFICIALLY OWNED BY
EACH 934,000

7 SOLE DISPOSITIVE POWER

REPORTING PERSON -0-

8 SHARED DISPOSITIVE POWER

WITH 934,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
934,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
3.3%

12 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13G

CUSIP NO. 442120101 PAGE 4 OF 11 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
APPALOOSA MANAGEMENT L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
DELAWARE

5 SOLE VOTING POWER

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

NUMBER OF
 SHARES
 BENEFICIALLY
 OWNED BY
 EACH
 REPORTING
 PERSON
 WITH

-0-

6 SHARED VOTING POWER
 2,000,000

7 SOLE DISPOSITIVE POWER

-0-

8 SHARED DISPOSITIVE POWER
 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
 2,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
 7.1%

12 TYPE OF REPORTING PERSON*
 PN

SCHEDULE 13G

 CUSIP NO. 442120101 PAGE 5 OF 11 PAGES

1 NAME OF REPORTING PERSON
 I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
 APPALOOSA PARTNERS INC.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
 (b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
 DELAWARE

5 SOLE VOTING POWER

NUMBER OF
 SHARES
 -0-

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,000,000

7 SOLE DISPOSITIVE POWER
-0-

8 SHARED DISPOSITIVE POWER
2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
7.1%

12 TYPE OF REPORTING PERSON*
CO

SCHEDULE 13G

CUSIP NO. 442120101 PAGE 6 OF 11 PAGES

1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON
DAVID A. TEPPER

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a)
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION
UNITED STATES

5 SOLE VOTING POWER
NUMBER OF SHARES
-0-

6 SHARED VOTING POWER
BENEFICIALLY OWNED BY
2,000,000

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

EACH 7 SOLE DISPOSITIVE POWER

REPORTING -0-

PERSON 8 SHARED DISPOSITIVE POWER

WITH 2,000,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,000,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES*

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

7.1%

12 TYPE OF REPORTING PERSON*

IN

SCHEDULE 13G

CUSIP NO. 442120101 PAGE 7 OF 11 PAGES

Item 1.

(a) NAME OF ISSUER:

The Houston Exploration Company

(b) ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

1100 Louisiana Street, Suite 2000
Houston, Texas 77002-5215

Item 2.

(a) NAME OF PERSON FILING:

This Statement is being filed by and on behalf of Appaloosa Investment Limited Partnership I ("AILP"), Palomino Fund Ltd. ("Palomino"), Appaloosa Management L.P. ("AMLP"), Appaloosa Partners Inc. ("API") and David A. Tepper ("Mr. Tepper" and, together with AILP, Palomino, AMLP and API, the "Reporting Persons"). Mr. Tepper is the sole stockholder and the President of API. API is the general partner of, and Mr. Tepper owns a majority of the limited partnership interests in, AMLP. AMLP is the general partner of AILP and acts as investment adviser to Palomino.

(b) ADDRESS OF PRINCIPAL BUSINESS OFFICE:

The business address of each of the Reporting Persons is c/o Appaloosa Management L.P., 26 Main Street, Chatham, NJ 07928.

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

- Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON:
Not applicable.
- Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY:
Not applicable.
- Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP:
Not applicable.
- Item 9. NOTICES OF DISSOLUTION OF GROUP:
Not applicable.
- Item 10. CERTIFICATION:
By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

SIGNATURE PAGE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: November 22, 2004

APPALOOSA INVESTMENT LIMITED
PARTNERSHIP I

By: APPALOOSA MANAGEMENT L.P.,
Its General Partner

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

PALOMINO FUND LTD.

By: APPALOOSA MANAGEMENT L.P.,
Its Investment Adviser

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA MANAGEMENT L.P.

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA PARTNERS INC.

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

/s/ David A. Tepper

David A. Tepper

Exhibit A

Joint Filing Agreement

The undersigned agree that the foregoing Statement on Schedule 13G (including any and all amendments thereto) is being filed with the Securities and Exchange Commission on behalf of each of the undersigned pursuant to Rule 13d-1(k) under the Act and further agree that this Joint Filing Agreement be included as an Exhibit to such joint filings.

Dated: November 22, 2004

APPALOOSA INVESTMENT LIMITED
PARTNERSHIP I

By: APPALOOSA MANAGEMENT L.P.,
Its General Partner

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

Edgar Filing: HOUSTON EXPLORATION CO - Form SC 13G

PALOMINO FUND LTD.

By: APPALOOSA MANAGEMENT L.P.,
Its Investment Adviser

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA MANAGEMENT L.P.

By: APPALOOSA PARTNERS INC.,
Its General Partner

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

APPALOOSA PARTNERS INC.

By: /s/ David A. Tepper

Name: David A. Tepper
Title: President

/s/ David A. Tepper

David A. Tepper