

LOUISIANA-PACIFIC CORP
Form SC 13D
June 20, 2005

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SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(Amendment No. ____)*

LOUISIANA-PACIFIC CORPORATION
(Name of Issuer)

COMMON STOCK, PAR VALUE \$1.00 PER SHARE
(Title of Class of Securities)

546347105
(CUSIP Number)

Mary A. Lee
TPG-Axon Capital Management, LP
888 Seventh Avenue, 38th Floor
New York, New York 10019
(212) 479-2000
(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

JUNE 9, 2005
(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of ss.ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. []

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

(Continued on following pages)

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)		
	TPG-Axon Capital Management, LP		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(A) ☒ (B) ☐
3	SEC USE ONLY		
4	SOURCE OF FUNDS OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e). N/A		
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware		
	NUMBER OF SHARES	7	SOLE VOTING POWER 0
	BENEFICIALLY	8	SHARED VOTING POWER 6,779,800
	OWNED BY EACH REPORTING PERSON WITH	9	SOLE DISPOSITIVE POWER 0
		10	SHARED DISPOSITIVE POWER 6,779,800
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,779,800		
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES /_/		
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)		

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6.12%*

14 TYPE OF REPORTING PERSON

PN

* All percentage ownerships reported in this Schedule 13D are based on 110,855,122 shares of Common Stock issued and outstanding as of April 28, 2005, as reported by the Issuer in its Quarterly Report on Form 10-Q for the quarterly period ended March 31, 2005 filed with the Securities and Exchange Commission on May 10, 2005.

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

TPG-Axon Partners GP, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A) ☒ |X|

(B) ☐ |_|

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 8 SHARED VOTING POWER

2,336,056

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING

PERSON 10 SHARED DISPOSITIVE POWER

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WITH 2,336,056

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
2,336,056

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
| - |

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
2.11%

14 TYPE OF REPORTING PERSON
PN

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)
TPG-Axon Partners, LP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (A) ☒ (B) ☐

3 SEC USE ONLY

4 SOURCE OF FUNDS
WC

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).
N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES 0

BENEFICIALLY 8 SHARED VOTING POWER
2,336,056

OWNED BY 9 SOLE DISPOSITIVE POWER

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EACH	0	
REPORTING		
PERSON	10	SHARED DISPOSITIVE POWER
WITH	2,336,056	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	2,336,056	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES -	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	2.11%	
14	TYPE OF REPORTING PERSON	
	PN	

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	TPG-Axon GP, LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(A) X
		(B) _
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).	
	N/A	
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF SHARES	7	SOLE VOTING POWER

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		0
BENEFICIALLY	8	SHARED VOTING POWER
		6,779,800
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0
REPORTING		
PERSON	10	SHARED DISPOSITIVE POWER
WITH		6,779,800
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	6,779,800	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES -	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	6.12%	
14	TYPE OF REPORTING PERSON	
	OO	

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	TPG-Axon Partners (Offshore), Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(A) ☒ (B) ☐
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).	
	N/A	

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6 CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands, BWI

NUMBER OF SHARES	7	SOLE VOTING POWER
	0	
BENEFICIALLY	8	SHARED VOTING POWER
	4,443,744	
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH	0	
REPORTING		
PERSON	10	SHARED DISPOSITIVE POWER
WITH	4,443,744	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	4,443,744	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES -	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	4.01%	
14	TYPE OF REPORTING PERSON	
	OO	

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1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	Dinakar Singh LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(A) ☒ (B) ☐
3	SEC USE ONLY	
4	SOURCE OF FUNDS	
	OO	

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5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

NUMBER OF 7 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 8 SHARED VOTING POWER

6,779,800

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING

PERSON 10 SHARED DISPOSITIVE POWER

WITH 6,779,800

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,779,800

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
| - |

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

6.12%

14 TYPE OF REPORTING PERSON

OO

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1 NAME OF REPORTING PERSON
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)

Dinakar Singh

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(A) |X|

(B) |_|

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3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e).

N/A

6 CITIZENSHIP OR PLACE OF ORGANIZATION

USA

NUMBER OF 7 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 8 SHARED VOTING POWER

6,779,800

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING

PERSON 10 SHARED DISPOSITIVE POWER

WITH 6,779,800

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,779,800

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
| - |

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

6.12%

14 TYPE OF REPORTING PERSON

IN

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This Schedule 13D is being filed by TPG-Axon Capital Management, LP ("TPG-Axon Management"), TPG-Axon Partners GP, LP ("PartnersGP"), TPG-Axon Partners, LP ("TPG-Axon Domestic"), TPG-Axon GP, LLC ("GPLLC"), TPG-Axon Partners (Offshore), Ltd. ("TPG-Axon Offshore"), Dinakar Singh LLC ("Singh LLC")

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and Dinakar Singh ("Mr. Singh"). The foregoing persons are sometimes collectively referred to herein as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief of the Reporting Persons. This Schedule 13D relates to the Common Stock, par value \$1.00 per share (the "Common Stock"), of Louisiana-Pacific Corporation, a Delaware corporation (the "Issuer"). References herein to the "Shares" are to the Common Stock of the Issuer being reported herein by the Reporting Persons.

The Reporting Persons are making a single, joint filing because they may be deemed to constitute a "group" within the meaning of Section 13(d)(3) of the Act. The agreement among the Reporting Persons to file jointly (the "Joint Filing Agreement") is attached hereto as Exhibit 1.

TPG-Axon Management, as investment manager to TPG-Axon Domestic and TPG-Axon Offshore, has the power to direct the disposition and voting of the Shares held by TPG-Axon Domestic and TPG-Axon Offshore. PartnersGP is the general partner of TPG-Axon Domestic. GPLLC is the general partner of PartnersGP and TPG-Axon Management. Singh LLC is a Managing Member of GPLLC. Mr. Singh, an individual, is the Managing Member of Singh LLC and in such capacity may be deemed to control Singh LLC, GPLLC and TPG-Axon Management, and therefore may be deemed the beneficial owner of the securities held by TPG-Axon Domestic and TPG-Axon Offshore. Mr. Singh and Eric Mandelblatt ("Mr. Mandelblatt") are Co-Chief-Executive Officers of TPG-Axon Management.

Each of Singh LLC, GPLLC, PartnersGP, Mr. Singh and Mr. Mandelblatt disclaims beneficial ownership of all of the shares of Common Stock reported in this Schedule 13D.

ITEM 1. SECURITY AND ISSUER

This statement on Schedule 13D relates to the Common Stock, par value \$1.00 per share, of the Issuer, acquired by private investment funds managed by TPG-Axon Management. The Issuer's principal executive office is located at 414 Union Street, Suite 2000, Nashville, TN 37219-1711.

ITEM 2. IDENTITY AND BACKGROUND

(a) This statement is filed on behalf of TPG-Axon Management, PartnersGP, TPG-Axon Domestic, GPLLC, TPG-Axon Offshore, Singh LLC and Mr. Singh.

(b) The address of the principal business offices of TPG-Axon Management, PartnersGP, TPG-Axon Domestic, GPLLC, Singh LLC, Mr. Singh and each of the executive officers of TPG-Axon Management, is c/o TPG-Axon Capital Management, LP, 888 Seventh Avenue, 38th Floor, New York, New York 10019. The address of the principal business office of TPG-Axon Offshore is c/o Goldman Sachs (Cayman) Trust Limited, P.O. Box 896 GT, Harbour Centre, George Town, Grand Cayman, Cayman Islands, BWI.

(c) Each of Mr. Singh and Mr. Mandelblatt is primarily engaged in the business of investment management. The principal business of TPG-Axon Management is to serve as investment manager to the investment funds (TPG-Axon Domestic and TPG-Axon Offshore). The principal business of GPLLC is to act as the general partner of PartnersGP and TPG-Axon Domestic. The principal business of PartnersGP is to act as the general partner of TPG-Axon Management. The principal business of Singh

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LLC is to act as a Managing Member of GPLLC.

(d) None of the Reporting Persons, nor any of their executive officers or members have, during the last five years, been convicted in a criminal proceeding (excluding traffic violations or similar misdemeanors).

(e) None of the Reporting Persons, nor any of their executive officers or members have, during the last five years, been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result of such proceeding was or is subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws or finding any violation with respect to such laws.

(f) Each of TPG-Axon Management, PartnersGP and TPG-Axon Domestic are Delaware limited partnerships. Each of GPLLC and Singh LLC are Delaware limited liability companies. TPG-Axon Offshore is a Cayman Islands exempted company. Each of Mr. Singh and Mr. Mandelblatt is a United States citizen.

ITEM 3. SOURCE AND AMOUNT OF FUNDS OR OTHER CONSIDERATION

TPG-Axon Offshore has purchased 4,443,744 Shares, using its investment capital and margin accounts in the ordinary course of business, for a total purchase price of approximately \$106,770,005.47. TPG-Axon Domestic has purchased 2,336,056 Shares, using its investment capital and margin accounts in the ordinary course of business, for a total purchase price of approximately \$56,129,390.46.

ITEM 4. PURPOSE OF TRANSACTION

The Shares reported in this Schedule 13D were acquired for investment purposes in the ordinary course of business. The Reporting Persons believe that the Common Stock at current market prices is significantly undervalued and represent an attractive investment opportunity. Consistent with such investment purposes, the Reporting Persons may further purchase, hold, vote, trade, dispose of or otherwise deal in the Shares at times, and in such manner, as they deem advisable to benefit from changes in the market price of such Shares, changes in the Issuer's operations, business strategy or prospects, or from sale or merger of the Issuer. The Reporting Persons may take one or more actions set forth under subsections (a) through (j) of Item 4 of Schedule 13D, including seeking to influence or change the Issuer's operations or business development plans, business strategy, management or directors, competitive position, capital structure or capital management policy. The Reporting Persons may discuss such matters with management or directors of the Issuer, other shareholders, industry analysts, existing or potential strategic partners or competitors, and investment and financing professionals. Such factors and discussions may materially affect, and result in, the Reporting Persons' modifying their ownership of Common Stock, exchanging information with the Issuer pursuant to appropriate confidentiality or similar agreements, proposing changes in the Issuer's operations, governance, capitalization, or strategic plans, or in proposing one or more other actions. The Reporting Persons reserve the right to at any time reconsider and change their plans or proposals relating to the foregoing. Except as set forth herein, the Reporting Persons do not have any plan or proposal that would relate to, or result in, any of the matters set forth under subsections (a) through (j) of Item 4 of Schedule 13D.

ITEM 5. INTEREST IN SECURITIES OF THE ISSUER

(a) The Reporting Persons may be deemed to beneficially own, in the aggregate, 6,779,800 Shares, representing approximately 6.12% of the Issuer's

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outstanding Common Stock (based upon the 110,855,122 Shares stated to be outstanding by the Issuer as of April 28, 2005, in the Issuer's Form 10-Q for the period

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ending on March 31, 2005, filed with the Securities and Exchange Commission on May 10, 2005). Each of Mr. Singh, Singh LLC, TPG-Axon Management and GPLLC may be deemed to beneficially own 6,779,800 Shares. TPG-Axon Offshore may be deemed to beneficially own 4,443,744 Shares. Each of PartnersGP and TPG-Axon Domestic may be deemed to beneficially own 2,336,056 Shares. Each Reporting Person disclaims beneficial ownership of any of the Shares other than as reported herein as being directly held by it.

(b) As of the date hereof, Mr. Singh, Singh LLC, TPG-Axon Management and GPLLC have, directly or indirectly, the right to vote and dispose or direct the disposition of, 6,779,800 Shares. Offshore has, directly or indirectly, the right to vote and dispose or direct the disposition of, 4,443,744 Shares. Each of PartnersGP and TPG-Axon Domestic have, directly or indirectly, the right to vote and dispose or direct the disposition of, 2,336,056 Shares. (The percentages herein are based upon the 110,855,122 Shares stated to be outstanding by the Issuer as of April 28, 2005, in the Issuer's Form 10-Q for the period ending on March 31, 2005, filed with the Securities and Exchange Commission on May 10, 2005).

(c) See Exhibit 2 attached hereto.

(d) Not applicable.

(e) Not applicable.

ITEM 6. CONTRACTS, ARRANGEMENTS, UNDERSTANDINGS OR RELATIONSHIPS WITH RESPECT TO SECURITIES OF THE ISSUER

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into an agreement with respect to the joint filing of this statement, and any amendment or amendments hereto, which is attached hereto as Exhibit 1.

Except as otherwise set forth herein, the Reporting Persons do not have any contract, arrangement, understanding or relationship with any person with respect to securities of the Issuer.

ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Exhibit 1 -- Joint Filing Agreement dated June 20, 2005, signed by each of the Reporting Persons in order to confirm that this statement is being filed on behalf of each of the Reporting Persons.

Exhibit 2 -- Table of Transactions

SIGNATURE

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.

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Dated: June 20, 2005

Dinakar Singh LLC

By: /s/ DINAKAR SINGH

Dinakar Singh
Managing Member

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TPG-Axon GP, LLC

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Capital Management, LP

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners GP, LP

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, LP, general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners (Offshore), Ltd.

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By: /s/ DINAKAR SINGH

Dinakar Singh
Director

/s/ DINAKAR SINGH

Dinakar Singh

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LIST OF EXHIBITS
TO SCHEDULE 13D

1. Agreement to Make Joint Filing
2. Table of Transactions

EXHIBIT 1

AGREEMENT TO MAKE JOINT FILING

Each of the undersigned acknowledges and agrees that the foregoing statement on Schedule 13D is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13D shall be filed on behalf of each of the undersigned without the necessity of filing additional joint filing agreements.

Dated: June 20, 2005

Dinakar Singh LLC

By: /s/ DINAKAR SINGH

Dinakar Singh
Managing Member

TPG-Axon GP, LLC

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By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Capital Management, LP

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners GP, LP

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, LP, general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners (Offshore), Ltd.

By: /s/ DINAKAR SINGH

Dinakar Singh
Director

/s/ DINAKAR SINGH

Dinakar Singh

EXHIBIT 2

TABLE OF TRANSACTIONS

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The Reporting Persons listed below purchased the following Shares in the open market in the last sixty days:

NAME OF REPORTING PERSON	TRADE DATE	NO. OF SHARES	PRICE PER SHARE
TPG-Axon Partners, LP	4/19/2005	21,148	23.9243
	4/19/2005	42,500	23.93
	4/20/2005	51,000	23.9064
	4/21/2005	13,600	23.93
	4/21/2005	68,000	24.0317
	4/22/2005	8,500	23.4986
	4/22/2005	108,300	23.8461
	4/25/2005	36,482	23.8403
	4/26/2005	19,788	23.6997
	4/26/2005	68,000	23.5424
	4/27/2005	56,406	23.7587
	4/27/2005	113,900	24.1207
	4/28/2005	72,760	24.0028
	4/28/2005	17,000	24.15
	4/28/2005	20,400	24.1
	4/28/2005	220,796	24.1972
	4/29/2005	93,500	24.4132
	5/2/2005	17,000	24.0052
	5/2/2005	68,000	24.1282
	5/3/2005	51,748	24.371
	5/4/2005	8,750	24.48
	5/4/2005	26,250	24.5161
	5/5/2005	41,090	24.726
	5/6/2005	4,515	24.2092
	5/9/2005	35	24.69
	5/9/2005	40,250	24.5473
	5/10/2005	65,520	24.3715
	5/10/2005	57,700	24.2564
	5/11/2005	61,950	24.5981
	5/11/2005	1,680	24.5246
	5/11/2005	32,348	24.5384
	5/12/2005	52,500	24.6167
	5/12/2005	63,000	24.5065
	5/12/2005	35,000	24.57
	5/12/2005	17,500	23.89
	5/12/2005	8,750	24
	5/12/2005	17,500	23.9581
	5/13/2005	8,750	23.53
	5/13/2005	18,760	23.5076
	5/13/2005	8,750	23.314
TPG-Axon Partners (Offshore), Ltd.	5/16/2005	26,250	23.7504
	5/16/2005	8,750	23.8
	5/27/2005	17,500	25.0726
	6/9/2005	192,500	23.5001
	6/9/2005	161,000	23.6473
	6/15/2005	4,515	23.7447
	6/15/2005	39,900	23.75
	6/20/2005	17,500	23.64
	6/20/2005	17,500	23.62
	6/20/2005	32,515	23.6925
	4/19/2005	41,052	23.9243
	4/19/2005	82,500	23.93

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4/20/2005	99,000	23.9064
4/21/2005	26,400	23.93
4/21/2005	132,000	24.0317
4/22/2005	16,500	23.4986
4/22/2005	210,300	23.8461
4/25/2005	70,818	23.8403
4/26/2005	38,412	23.6997
4/26/2005	132,000	23.5424
4/27/2005	109,494	23.7587
4/27/2005	221,100	24.1207
4/28/2005	141,240	24.0028
4/28/2005	33,000	24.15
4/28/2005	39,600	24.1
4/28/2005	428,604	24.1972
4/29/2005	181,500	24.4132
5/2/2005	33,000	24.0052
5/2/2005	132,000	24.1282
5/3/2005	100,452	24.371
5/4/2005	16,250	24.48
5/4/2005	48,750	24.5161
5/5/2005	76,310	24.726
5/6/2005	8,385	24.2092
5/9/2005	65	24.69
5/9/2005	74,750	24.5473
5/10/2005	121,680	24.3715
5/10/2005	107,300	24.2564
5/11/2005	115,050	24.5981
5/11/2005	3,120	24.5246
5/11/2005	60,252	24.5384
5/12/2005	97,500	24.6167
5/12/2005	117,000	24.5065
5/12/2005	65,000	24.57
5/12/2005	32,500	23.89
5/12/2005	16,250	24
5/12/2005	32,500	23.9581
5/13/2005	16,250	23.53
5/13/2005	34,840	23.5076
5/13/2005	16,250	23.314
5/16/2005	48,750	23.7504

5/16/2005	16,250	23.8
5/27/2005	32,500	25.0726
6/9/2005	357,500	23.5001
6/9/2005	299,000	23.6473
6/15/2005	8,385	23.7447
6/15/2005	74,100	23.75
6/20/2005	32,500	23.64
6/20/2005	32,500	23.62
6/20/2005	60,385	23.6925