

Edgar Filing: TRIAD HOSPITALS INC - Form SC 13D/A

TRIAD HOSPITALS INC
Form SC 13D/A
November 17, 2006

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

SCHEDULE 13D/A

UNDER THE SECURITIES EXCHANGE ACT OF 1934
(AMENDMENT NO. 1) *

TRIAD HOSPITALS, INC.
(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE
(Title of Class of Securities)

89579K109

(CUSIP Number)

Mary A. Lee
TPG-Axon Capital Management, L.P.
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)

NOVEMBER 16, 2006

(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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SCHEDULE 13D/A

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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) ☒ (B) ☐

(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

5,475,200

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING 10 SHARED DISPOSITIVE POWER
PERSON

WITH 5,475,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,475,200

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

☐

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

6.2%*

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14 TYPE OF REPORTING PERSON

OO

* All percentage ownership reported in this Schedule 13D/A is based on 88,020,293 shares of Common Stock issued and outstanding as of October 31, 2006, as reported by the Issuer (as defined below) in its Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2006 filed with the Securities and Exchange Commission on November 7, 2006.

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

TPG-Axon Partners GP, L.P.

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 7 SOLE VOTING POWER
SHARES

0

BENEFICIALLY 8 SHARED VOTING POWER

1,882,011

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING 10 SHARED DISPOSITIVE POWER
PERSON

WITH 1,882,011

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

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1,882,011

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

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

2.1%*

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) |X|

(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

1,882,011

OWNED BY 9 SOLE DISPOSITIVE POWER

EACH 0

REPORTING 10 SHARED DISPOSITIVE POWER
PERSON

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WITH 1,882,011

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,882,011

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

☐

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

2.1%*

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 Capital Management, L.P.

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	7	SOLE VOTING POWER
SHARES		
	0	
BENEFICIALLY	8	SHARED VOTING POWER
		5,475,200
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0

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REPORTING
PERSON 10 SHARED DISPOSITIVE POWER

WITH 5,475,200

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,475,200

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

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

6.2%*

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 (Offshore), Ltd.

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

(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

Cayman Islands, BWI

NUMBER OF
SHARES 7 SOLE VOTING POWER

0

BENEFICIALLY 8 SHARED VOTING POWER

3,593,189

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OWNED BY	9	SOLE DISPOSITIVE POWER
EACH	0	
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH	3,593,189	

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

3,593,189

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

|_ |

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

4.1%*

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) |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
		5,475,200
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH		0
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH		5,475,200
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,475,200	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	_	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	6.2%*	
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) _
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	

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USA		
NUMBER OF SHARES	7	SOLE VOTING POWER
	0	
BENEFICIALLY	8	SHARED VOTING POWER
	5,475,200	
OWNED BY	9	SOLE DISPOSITIVE POWER
EACH	0	
REPORTING PERSON	10	SHARED DISPOSITIVE POWER
WITH	5,475,200	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	5,475,200	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	
	☐	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	6.2%*	
14	TYPE OF REPORTING PERSON	
	IN	

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Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this "Amendment No. 1") amends the Schedule 13D filed on November 1, 2006 (File Number 005-56393) ("Schedule 13D"). This Amendment No. 1 is being filed by TPG-Axon GP, LLC ("GPLLC"), TPG-Axon Partners GP, L.P. ("PartnersGP"), TPG-Axon Partners, LP ("TPG-Axon Domestic"), TPG-Axon Capital Management, L.P. ("TPG-Axon Management"), TPG-Axon Partners (Offshore), Ltd. ("TPG-Axon Offshore"), Dinakar Singh LLC ("Singh LLC") 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 Amendment No. 1 relates to the Common Stock, par value \$0.01 per share (the "Common Stock"), of Triad Hospitals, Inc., a Delaware corporation (the "Issuer"). References herein to the "Shares" are to the shares of 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

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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 Amendment No. 1.

ITEM 4. PURPOSE OF TRANSACTION

Item 4 of the Schedule 13D is hereby amended to include the following:

On November 16, 2006, certain of the Reporting Persons sent a letter to the Issuer setting forth a number of the Reporting Persons' concerns regarding the Issuer's strategy, performance and management controls, and recommending strategies to address the performance issues. A copy of the letter is attached hereto as Exhibit 2 and incorporated by reference herein.

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ITEM 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended and restated as follows:

Exhibit 1 -- Joint Filing Agreement, dated October 31, 2006, signed by each of the Reporting Persons (previously filed on November 1, 2006 and incorporated by reference herein).

Exhibit 2 -- Letter to the Issuer, dated November 16, 2006.

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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.

Dated: November 16, 2006

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TPG-Axon GP, LLC

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners GP, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Partners, LP

By: TPG-Axon Partners GP, L.P., general partner

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

TPG-Axon Capital Management, L.P.

By: TPG-Axon GP, LLC, general partner

By: /s/ DINAKAR SINGH

Dinakar Singh
Co-President

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TPG-Axon Partners (Offshore), Ltd.

By: /s/ DINAKAR SINGH

Dinakar Singh
Director

Dinakar Singh LLC

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By: /s/ DINAKAR SINGH

Dinakar Singh
Managing Member

/s/ DINAKAR SINGH

Dinakar Singh

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LIST OF EXHIBITS
TO SCHEDULE 13D/A

1. Joint Filing Agreement, dated October 31, 2006, signed by each of the Reporting Persons (previously filed on November 1, 2006 and incorporated by reference herein).
2. Letter to the Issuer, dated November 16, 2006.