

TRIAD HOSPITALS INC
Form SC 13D/A
December 12, 2006

OMB APPROVAL

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

SCHEDULE 13D/A
Under the Securities Exchange Act of 1934
(Amendment No. 3)

TRIAD HOSPITALS, INC.

(Name of Issuer)

COMMON STOCK, PAR VALUE \$0.01 PER SHARE

(Title of Class of Securities)

89579K109

(CUSIP Number)

Dinakar Singh
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)

December 12, 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 §§240.13d -1(e), 240.13d -1(f) or 240.13d -1(g), check the following box. o

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, as amended (the 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).

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) TPG-Axon GP, LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) OO
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 6,480,500
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 6,480,500
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,480,500
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

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		0
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)	
	7.4%*	
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 Securities and Exchange Commission on November 7, 2006.

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) TPG-Axon Partners GP, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) OO
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 2,233,866
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 2,233,866
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,233,866
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.5%*	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) TPG-Axon Partners, LP
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) WC
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 2,233,866
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 2,233,866
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 2,233,866
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 2.5%*	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) TPG-Axon Capital Management, L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) OO
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 6,480,500
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 6,480,500
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,480,500
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%*	
14	TYPE OF REPORTING PERSON PN	

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) TPG-Axon Partners (Offshore), Ltd.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP <input checked="" type="checkbox"/> (a) x <input type="checkbox"/> (b) o	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (See Instructions) WC	
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A <input type="checkbox"/> o	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Cayman Islands, BWI	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 4,246,634
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 4,246,634
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,246,634	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES	

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 4.8%*	
14	TYPE OF REPORTING PERSON OO	

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Dinakar Singh LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input checked="" type="checkbox"/> x (b) <input type="checkbox"/> o
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions) OO
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A o
6	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7 SOLE VOTING POWER 0
	8 SHARED VOTING POWER 6,480,500
	9 SOLE DISPOSITIVE POWER 0
	10 SHARED DISPOSITIVE POWER 6,480,500
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,480,500
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%*	
14	TYPE OF REPORTING PERSON OO	

CUSIP No. 89579K109

13D

1	NAME OF REPORTING PERSONS I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Dinakar Singh		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP <input checked="" type="checkbox"/> (a) x <input type="checkbox"/> (b) o		
3	SEC USE ONLY		
4	SOURCE OF FUNDS (See Instructions) OO		
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e) N/A <input type="checkbox"/> o		
6	CITIZENSHIP OR PLACE OF ORGANIZATION USA		
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0	
	8	SHARED VOTING POWER 6,480,500	
	9	SOLE DISPOSITIVE POWER 0	
	10	SHARED DISPOSITIVE POWER 6,480,500	
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 6,480,500		
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES		

		o
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 7.4%*	
14	TYPE OF REPORTING PERSON IN	

Pursuant to Rule 13d-2 promulgated under the Act, this Schedule 13D/A (this "Amendment No. 3") amends the Schedule 13D originally filed on November 1, 2006 (File Number 005-56393) (the "Schedule 13D"), as previously amended by Amendment No. 1 and Amendment No. 2 thereto on November 17, 2006 and December 1, 2006, respectively. This Amendment No. 3 is being filed by TPG-Axon GP, LLC ("GP LLC"), TPG-Axon Partners GP, L.P. ("Partners GP"), 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 based on the information and belief of the Reporting Persons. This Amendment No. 3 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 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. Partners GP is the general partner of TPG-Axon Domestic. GP LLC is the general partner of Partners GP and TPG-Axon Management. Singh LLC is a Managing Member of GP LLC. Mr. Singh, an individual, is the Managing Member of Singh LLC and in such capacity may be deemed to control Singh LLC, GP LLC 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, GP LLC, Partners GP, Mr. Singh and Mr. Mandelblatt disclaims beneficial ownership of all of the shares of Common Stock reported in this Amendment No. 3.

Item 1. Security and Issuer

No material change.

Item 2. Identity and Background

No material change.

Item 3. Source and Amount of Funds or Other Consideration

No material change.

Item 4. Purpose of Transaction

Item 4 is hereby amended by adding the following at the end thereof:

On December 12, 2006, certain of the Reporting Persons sent a letter to the Issuer and its Board of Directors, reiterating the Reporting Persons' concerns regarding the Issuer's strategy, performance and management controls and recommending strategies to address performance issues, and requesting, pursuant to Section 220 of the Delaware General Corporation Law, permission to inspect, and to make copies and extracts from, the Issuer's stock ledger and list of its stockholders, in each case in order to enable the Reporting Persons and their affiliates to communicate with the other stockholders of the Issuer on matters relating to their mutual interests as stockholders. A copy of the letter is attached hereto as Exhibit 2 and incorporated by reference herein.

Item 5. Interest in Securities of the Issuer

No material change.

Page 9 of 13

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

No material change.

Item 7. Material to be Filed as Exhibits

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 December 12, 2006.

Page 10 of 13

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: December 12, 2006

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

TPG-Axon Partners (Offshore), Ltd.

By: /s/ Dinakar Singh

Dinakar Singh
Director

Dinakar Singh LLC

By: /s/ Dinakar Singh

Dinakar Singh
Managing Member

/s/ Dinakar Singh

Dinakar Singh

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 December 12, 2006.

Page 13 of 13
