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)

(Page 1 of 18 Pages)

CUSIF	NO. 89579K10	9	SCHEDULE 13D/A	Page 2 of 17 Pages
1		NTIFICAT	PERSON TION NO. OF ABOVE PERSON (ENTITIES	ONLY)
	TPG-Axon GE	, LLC 		
2	CHECK THE A	APPROPRI	ATE BOX IF A MEMBER OF A GROUP	(A) X
				(B) <u></u>
3	SEC USE ONI	ĽΥ		
4	SOURCE OF E	UNDS		
	00			
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	N/A			
6	CITIZENSHIE	OR PLA	CE OF ORGANIZATION	
	Delaware			
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BENE	CFICIALLY	8	SHARED VOTING POWER	
			5,475,200	
OW	NED BY	9	SOLE DISPOSITIVE POWER	
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REF	ORTING			
PE	ERSON	10	SHARED DISPOSITIVE POWER	
V	VITH 		5,475,200	
11	AGGREGATE A	MOUNT E	ENEFICIALLY OWNED BY EACH REPORTI	ING PERSON
	5,475,200			
12			GGREGATE AMOUNT IN ROW (11) EXCLU	UDES CERTAIN SHARES
13			REPRESENTED BY AMOUNT IN ROW (11)	
	6.2%*			

14	TYPE OF REPO	RTING P	ERSON			
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88,020 as rep 10-Q f	,293 shares o	f Commo Issuer rly per	n Stock is (as define iod ended	in this Schedule 1: ssued and outstandined below) in its Quases September 30, 2006 7, 2006.	ng as of Oct arterly Repo	ober 31, 2006, rt on Form
	 NO. 89579K109			 HEDULE 13D/A	 Page 	3 of 17 Pages
1	NAME OF REPO	IFICATI	ON NO. OF	ABOVE PERSON (ENTI	TIES ONLY)	
2	CHECK THE AP	PROPRIA	TE BOX IF	A MEMBER OF A GROUI	<u>.</u>	(A) X
3	SEC USE ONLY					
4	SOURCE OF FU	NDS				
5	CHECK IF DIS ITEMS 2(d) o			PROCEEDINGS IS REQU	JIRED PURSUA	NT TO
6	CITIZENSHIP Delaware	OR PLAC	E OF ORGAI	NIZATION		
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BENEF	ICIALLY	8	1,882,01			
	ED BY	9	SOLE DISI	POSITIVE POWER		
PER	RTING SON TH	10	SHARED D:	ISPOSITIVE POWER		

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

	1,882,011							
12	CHECK BOX II	F THE A	GGREGATE A	MOUNT IN	 ROW (11)	EXCLUDES	CERTAIN SHAF	RES
13	PERCENT OF (CLASS R	EPRESENTED	BY AMOUN	I IN ROW	(11)		
	2.1%*							
14	TYPE OF REP	ORTING	PERSON					
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CUSTR	NO. 89579K10	- 9		HEDULE 13			Page 4 of 17	7 Pages
		_						
1	NAME OF REP	ORTING	PERSON					
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	TPG-Axon Pa:	rtners,	LP					
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							(B) _	
3	SEC USE ONL	Y						
4	SOURCE OF F	JNDS						
	WC							
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	N/A							
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	Delaware							
	BER OF	7	SOLE VOT	ING POWER				
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12	CHECK BOX IF	THE AC	GGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES
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	2.1%*		
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	PN		
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1	NAME OF REPO		PERSON ION NO. OF ABOVE PERSON (ENTITIES ONLY)
	TPG-Axon Cap	oital Ma	anagement, L.P.
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			(B) _
3	SEC USE ONLY	7	
4	SOURCE OF FU	JNDS	
	00		
5	CHECK IF DIS		E OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
	N/A		
6	CITIZENSHIP	OR PLAC	CE OF ORGANIZATION
	Delaware		
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SHA	ARES		0
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	TPG-Axon Par	tners	(Offshore), Ltd.	
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	5,475,200									
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14 TYPE	E OF REPOR	RTING P	PERSON					
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CUSIP NO. 8	 89579K109		SCHEDULE 13D/A Page 9 of 17 I	Pages				

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

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.

CUSIP NO. 89579K109 SCHEDULE 13D/A Page 11 of 17 Pages

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

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 ----------_____ CUSIP NO. 89579K109 SCHEDULE 13D/A Page 12 of 17 Pages 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

SCHEDULE 13D/A Page 13 of 17 Pages CUSIP NO. 89579K109

> LIST OF EXHIBITS TO SCHEDULE 13D/A

- 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.