13FCONP 6/15/06 NON-PUBLIC

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04Q05
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2005

Check here if Amendment [|_|]; Amendment Number: ______

This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

CONFIDENTIAL TREATMENT EXPIRED

Institutional Investment Manager Filing this Report:

Name: Cannell Capital LLC

Address: 150 California Street, 5th Floor
San Francisco, CA 94111

Form 13F File Number: 28- 6453

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: J. Carlo Cannell

Title: Managing Member

Phone: 415-835-8300

PROCESSED
AUG 14 2006
THOMSON FINANCIAL

Signature, Place, and Date of Signing:

/s/ J. Carlo Cannell	San Francisco, CA	2/14/2006
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 79

Form 13F Information Table Value Total: $ 959,271 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

NONE

CANNELL CAPITAL LLC
Managed Assets as of 12/31/2005

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL
1-800-FLOWERS.COM CMN CLASS A	COMMON	68243q106	13,549	2,110,500	SH	
ABRAXAS PETROLEUM CORPORATION	COMMON	003830106	4,590	869,267	SH	
ACUITY BRANDS INC CMN	COMMON	00508y102	30,528	960,000	SH	
ALDERWOODS GROUP INC CMN	COMMON	014383103	11,109	700,000	SH	
AMCON DISTRG CO CMN	COMMON	02341q205	207	12,500	SH	
ANGELICA CORP. CMN	COMMON	034663104	1,177	71,158	SH	
BADGER METER INC CMN	COMMON	056525108	1,923	49,000	SH	
BALLY TOTAL FITNESS HLDG CORP	COMMON	05873k108	1,275	203,079	SH	
BKF CAP GROUP INC CMN	COMMON	05548g102	18,950	1,000,000	SH	
CANTEL MEDICAL CORP. CMN	COMMON	138098108	2,009	112,000	SH	
CARDIAC SCIENCE CORPORATION CM	COMMON	14141a108	15,649	1,729,224	SH	
CARREKER CORPORATION CMN	COMMON	144433109	10,403	2,084,809	SH	
CHANNELL COMMERCIAL CORP CMN	COMMON	159186105	2,040	411,000	SH	
CITIZENS FIRST BANCORP INC DEL	COMMON	17461r106	1,151	48,835	SH	
COMFORT SYSTEMS USA INC COMMON	COMMON	199908104	24,978	2,715,000	SH	
COMMERCIAL VEHICLE GROUP, INC.	COMMON	202608105	7,227	384,800	SH	
COOPER CAMERON CORP CMN	COMMON	216640102	39,330	950,000	SH	
COST-U-LESS INC CMN	COMMON	221492101	585	75,500	SH	
CROWN HOLDINGS INC CMN	COMMON	228368106	40,396	2,068,400	SH	

DOVER SADDLERY, INC. CMN	COMMON	260412101	2,166	227,976	SH
DRUGSTORE.COM INC CMN	COMMON	262241102	14,079	4,940,000	SH
ENNIS INC CMN	COMMON	293389102	35,521	1,954,900	SH
ENTRUST INC CMN	COMMON	293848107	12,758	2,635,868	SH
FROZEN FOOD EXPRESS INDS INC C	COMMON	359360104	16,692	1,513,300	SH
FUNDTECH LTD CMN	COMMON	m47095100	23,333	2,280,800	SH
GENERAL CABLE CORP CMN	COMMON	369300108	29,550	1,500,000	SH
GERBER SCIENTIFIC INC CMN	COMMON	373730100	12,130	1,267,518	SH
GLOBAL POWER EQUIPMENT INC CMN	COMMON	37941p108	18,803	4,160,000	SH
GORMAN-RUPP CO CMN	COMMON	383082104	2,322	105,000	SH
GRAFTECH INTERNATIONAL LTD CMN	COMMON	384313102	35,597	5,722,931	SH
GREENFIELD ONLINE, INC. CMN	COMMON	395150105	2,895	494,000	SH
ICO INC (NEW) CMN	COMMON	449293109	626	193,960	SH
ICO INC DEP SHS REPSTG 1/4 PFD	COMMON	449293307	2,044	90,390	SH
IKON OFFICE SOLUTIONS INC CMN	COMMON	451713101	31,230	3,000,000	SH
INTERSECTIONS INC. CMN	COMMON	460981301	9,681	1,036,500	SH
JACUZZI BRANDS INC ORD CMN	COMMON	469865109	2,209	263,000	SH
LAIDLAW INTERNATIONAL, INC. CM	COMMON	50730r102	19,049	820,000	SH
LAYNE CHRISTENSEN COMPANY (NAM	COMMON	521050104	3,090	121,500	SH
LENNOX INTERNATIONAL INC CMN	COMMON	526107107	9,024	320,000	SH
MAPINFO CORP CMN	COMMON	565105103	23,194	1,839,301	SH
MARKETAXESS HOLDINGS INC. CMN	COMMON	57060d108	17,145	1,500,000	SH
MERCER INS GROUP INC CMN	COMMON	587902107	425	28,300	SH
MET-PRO CORPORATION CMN	COMMON	590876306	2,419	203,932	SH
MFRI INC CMN	COMMON	552721102	324	60,345	SH
MILACRON INC CMN	COMMON	598709103	7,078	5,617,793	SH
MOCON INC CMN	COMMON	607494101	602	64,700	SH
MOTHERS WK INC CMN	COMMON	619903107	336	26,312	SH
MVC CAPITAL INC MUTUAL FUND	COMMON	553829102	29,906	2,797,550	SH
NAPCO SECURITY SYSTEMS INC CMN	COMMON	630402105	12,427	1,199,549	SH
NATCO GROUP INC CMN CLASS A	COMMON	63227w203	31,750	1,551,800	SH
NETOPIA INC. CMN	COMMON	64114k104	3,905	1,425,000	SH
NORTHWEST PIPE COMPANY CMN	COMMON	667746101	1,927	72,000	SH
OMNICELL INC CMN	COMMON	68213n109	18,133	1,517,410	SH
OPINION RESEARCH CORP CMN	COMMON	683755102	3,419	607,200	SH
PERMA-FIX ENVIRONMENTAL SERVIC	COMMON	714157104	2,069	1,238,899	SH
PHASE FORWARD INCORPORATED CMN	COMMON	71721r406	25,378	2,602,897	SH
PICO HOLDINGS INC CMN	COMMON	693366205	1,871	58,000	SH
PORTEC RAIL PRODUCTS, INC. CMN	COMMON	736212101	6,579	501,859	SH
POWERSHARES WATER RES PORTF EX	COMMON	73935X575	1,368	90,000	SH
PRIDE INTERNATIONAL INC CMN	COMMON	74153q102	42,281	1,375,000	SH
PXRE GROUP LTD CMN	COMMON	g73018106	29,720	2,293,182	SH
QUADRAMED CORPORATION CMN	COMMON	74730w101	611	424,100	SH
QUALITY DISTRIBUTION INC CMN	COMMON	74756m102	13,549	1,700,000	SH
SEABRIGHT INSURANCE HLDG INC C	COMMON	811656107	25,179	1,514,100	SH
SERVICEMASTER COMPANY CMN	COMMON	81760n109	24,838	2,078,500	SH
SIRVA, INC. CMN	COMMON	82967y104	3,760	470,000	SH
SPECTRUM CONTROL INC CMN	COMMON	847615101	4,701	757,000	SH
STEWART ENTERPRISES INC CLASS	COMMON	860370105	15,013	2,775,000	SH
SUPERIOR ESSEX INC CMN	COMMON	86815v105	28,224	1,400,000	SH
SYNAGRO TECHNOLOGIES INC (NEW)	COMMON	871562203	2,508	593,000	SH
TECHNITROL INC CMN	COMMON	878555101	18,383	1,075,000	SH
TELULAR CORP (NEW) CMN	COMMON	87970t208	4,928	1,480,000	SH
TRX INC. CMN	COMMON	898452107	14,251	1,820,000	SH
VIGNETTE CORPORATION CMN CLASS	COMMON	926734401	7,026	430,800	SH
XERIUM TECHNOLOGIES, INC. CMN	COMMON	98416j100	10,092	1,200,000	SH
ZIPREALTY, INC. CMN	COMMON	98974v107	3,298	391,642	SH
GRAFTECH INTERNATIONAL LTD1.62	CV	384313ab8	2,905	4,000,000	SH
I2 TECHNOLOGIES INC 5.25	CV	465754af6	1,678	1,678,000	SH
PRG-SCHULTZ INTERNATIONAL, INC	CV	69357caa5	6,200	10,000,000	SH

CANNELL CAPITAL LLC
Managed Assets as of
12/31/2005

COLUMN 1	COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	INVESTMENT DISCRETION	OTHER MGRS	VOTING AUTHORITY SOLE	SHARED	NONE
			# OF EACH TYPE		
1-800-FLOWERS.COM CMN CLASS A	SOLE		1,733,200	377,300	
ABRAXAS PETROLEUM CORPORATION	SOLE		869,267	-	
ACUITY BRANDS INC CMN	SOLE		792,300	167,700	
ALDERWOODS GROUP INC CMN	SOLE		569,300	130,700	
AMCON DISTRG CO CMN	SOLE		12,500	-	
ANGELICA CORP. CMN	SOLE		57,558	13,600	
BADGER METER INC CMN	SOLE		49,000	-	
BALLY TOTAL FITNESS HLDG CORP	SOLE		167,531	35,548	
BKF CAP GROUP INC CMN	SOLE		844,300	155,700	
CANTEL MEDICAL CORP. CMN	SOLE		112,000	-	
CARDIAC SCIENCE CORPORATION CM	SOLE		1,402,607	326,617	
CARREKER CORPORATION CMN	SOLE		1,713,909	370,900	
CHANNELL COMMERCIAL CORP CMN	SOLE		411,000	-	
CITIZENS FIRST BANCORP INC DEL	SOLE		48,835	-	
COMFORT SYSTEMS USA INC COMMON	SOLE		2,201,100	513,900	
COMMERCIAL VEHICLE GROUP, INC.	SOLE		314,300	70,500	
COOPER CAMERON CORP CMN	SOLE		772,940	177,060	
COST-U-LESS INC CMN	SOLE		75,500	-	
CROWN HOLDINGS INC CMN	SOLE		1,728,400	340,000	
DOVER SADDLERY, INC. CMN	SOLE		227,976	-	
DRUGSTORE.COM INC CMN	SOLE		4,076,700	863,300	
ENNIS INC CMN	SOLE		1,620,900	334,000	
ENTRUST INC CMN	SOLE		2,134,268	501,600	
FROZEN FOOD EXPRESS INDS INC C	SOLE		1,255,685	257,615	
FUNDTECH LTD CMN	SOLE		1,843,378	437,422	
GENERAL CABLE CORP CMN	SOLE		1,233,400	266,600	
GERBER SCIENTIFIC INC CMN	SOLE		1,054,076	213,442	
GLOBAL POWER EQUIPMENT INC CMN	SOLE		3,362,503	797,497	
GORMAN-RUPP CO CMN	SOLE		105,000	-	
GRAFTECH INTERNATIONAL LTD CMN	SOLE		4,680,231	1,042,700	
GREENFIELD ONLINE, INC. CMN	SOLE		408,000	86,000	
ICO INC (NEW) CMN	SOLE		193,960	-	
ICO INC DEP SHS REPSTG 1/4 PFD	SOLE		87,390	3,000	
IKON OFFICE SOLUTIONS INC CMN	SOLE		2,468,317	531,683	
INTERSECTIONS INC. CMN	SOLE		850,600	185,900	
JACUZZI BRANDS INC ORD CMN	SOLE		263,000	-	
LAIDLAW INTERNATIONAL, INC. CM	SOLE		669,500	150,500	
LAYNE CHRISTENSEN COMPANY (NAM	SOLE		121,500	-	
LENNOX INTERNATIONAL INC CMN	SOLE		259,700	60,300	
MAPINFO CORP CMN	SOLE		1,505,493	333,808	
MARKETAXESS HOLDINGS INC. CMN	SOLE		1,244,800	255,200	
MERCER INS GROUP INC CMN	SOLE		28,300	-	
MET-PRO CORPORATION CMN	SOLE		203,932	-	
MFRI INC CMN	SOLE		60,345	-	
MILACRON INC CMN	SOLE		4,589,716	1,028,077	
MOCON INC CMN	SOLE		64,700	-	
MOTHERS WK INC CMN	SOLE		26,312	-	
MVC CAPITAL INC MUTUAL FUND	SOLE		2,386,050	411,500	
NAPCO SECURITY SYSTEMS INC CMN	SOLE		978,062	221,487	
NATCO GROUP INC CMN CLASS A	SOLE		1,276,193	275,607	
NETOPIA INC. CMN	SOLE		1,171,400	253,600	

NORTHWEST PIPE COMPANY CMN	SOLE	72,000	-
OMNICELL INC CMN	SOLE	1,255,210	262,200
OPINION RESEARCH CORP CMN	SOLE	498,518	108,682
PERMA-FIX ENVIRONMENTAL SERVIC	SOLE	1,238,899	-
PHASE FORWARD INCORPORATED CMN	SOLE	2,144,997	457,900
PICO HOLDINGS INC CMN	SOLE	58,000	-
PORTEC RAIL PRODUCTS, INC. CMN	SOLE	410,159	91,700
POWERSHARES WATER RES PORTF EX	SOLE	90,000	-
PRIDE INTERNATIONAL INC CMN	SOLE	1,111,561	263,439
PXRE GROUP LTD CMN	SOLE	2,202,307	90,875
QUADRAMED CORPORATION CMN	SOLE	424,100	-
QUALITY DISTRIBUTION INC CMN	SOLE	1,399,749	300,251
SEABRIGHT INSURANCE HLDG INC C	SOLE	1,223,466	290,634
SERVICEMASTER COMPANY CMN	SOLE	1,696,800	381,700
SIRVA, INC. CMN	SOLE	378,400	91,600
SPECTRUM CONTROL INC CMN	SOLE	661,850	95,150
STEWART ENTERPRISES INC CLASS	SOLE	2,242,886	532,114
SUPERIOR ESSEX INC CMN	SOLE	1,142,889	257,111
SYNAGRO TECHNOLOGIES INC (NEW)	SOLE	593,000	-
TECHNITROL INC CMN	SOLE	869,200	205,800
TELULAR CORP (NEW) CMN	SOLE	1,246,302	233,698
TRX INC. CMN	SOLE	1,789,400	30,600
VIGNETTE CORPORATION CMN CLASS	SOLE	351,400	79,400
XERIUM TECHNOLOGIES, INC. CMN	SOLE	986,297	213,703
ZIPREALTY, INC. CMN	SOLE	316,442	75,200
GRAFTECH INTERNATIONAL LTD1.625	SOLE	3,279,100	720,900
I2 TECHNOLOGIES INC 5.25	SOLE	1,395,754	282,246
PRG-SCHULTZ INTERNATIONAL, INC4.75	SOLE	8,220,700	1,779,300