

13FCONF 7/5/06

NON-PUBLIC

01Q06
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter March 31, 2006
Ended: _____

REC'D S.E.O.
MAY 22 2006
1086

Check here if Amendment [_]; Amendment Number: _____

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

Institutional Investment Manager Filing this Report:

Name: Cannell Capital LLC
Address: 150 California Street, 5th Floor
San Francisco, CA 94111

CONFIDENTIAL TREATMENT DENIED

Form 13F File Number: 28- 6453

06043946

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 5/15/2006
[Signature] [City, State] [Date]

Report Type (Check only one.):

- 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).)



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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	0

Form 13F Information Table Entry Total:	86

Form 13F Information Table value Total:	\$ 944,086

	(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
<PAGE>
<TABLE>
<CAPTION>

COLUMN 1 COLUMN 6	COLUMN 7	COLUMN 2 COLUMN 8	COLUMN 3	COLUMN 4	COLUMN 5			
INVESTMENT NAME OF ISSUER DISCRETION	OTHER MGRS	VOTING AUTHORITY SOLE SHARED NONE	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHS OR PRN AMT	SH/ PRN	PUT/ CALL
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
ACUITY BRANDS INC SOLE	CMN 613,643	COMMON 167,700	COMMON	00508y102	31,254	781,343	SH	
AGERE SYS INC SOLE	CMN 446,500	COMMON 153,500	COMMON	00845v308	9,024	600,000	SH	
BADGER METER INC SOLE	CMN 31,500	COMMON -	COMMON	056525108	1,795	31,500	SH	
BALLY TOTAL FITNESS SOLE	HLDG CORP 167,531	COMMON 35,548	COMMON	05873k108	1,903	203,079	SH	
BKF CAP GROUP INC SOLE	CMN 632,900	COMMON 146,400	COMMON	05548g102	10,131	779,300	SH	

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BOFI HOLDING, INC. CMN	COMMON	05566u108	132	17,601	SH
SOLE	-				
CANTEL MEDICAL CORP. CMN	COMMON	138098108	1,475	90,000	SH
SOLE	-				
CARDIAC SCIENCE CORPORATION	CMCOMMON	14141a108	18,939	2,074,332	SH
SOLE	545,517				
CARREKER CORPORATION CMN	COMMON	144433109	3,215	500,000	SH
SOLE	101,600				
CARRIAGE SERVICES, INC. CMN	COMMON	143905107	451	94,000	SH
SOLE	-				
CHANNELL COMMERCIAL CORP CMN	COMMON	159186105	2,096	419,182	SH
SOLE	-				
CITIZENS FIRST BANCORP INC	DELCOMMON	17461r106	1,131	40,024	SH
SOLE	-				
COMFORT SYSTEMS USA INC	COMMONCOMMON	199908104	33,285	2,465,529	SH
SOLE	500,800				
COMMSCOPE INC CMN	COMMON	203372107	10,278	360,000	SH
SOLE	94,700				
COOPER CAMERON CORP CMN	COMMON	216640102	34,162	775,000	SH
SOLE	159,560				
COST-U-LESS INC CMN	COMMON	221492101	593	75,500	SH
SOLE	-				
CROWN HOLDINGS INC CMN	COMMON	228368106	45,397	2,559,000	SH
SOLE	537,900				
DOVER SADDLERY, INC. CMN	COMMON	260412101	782	99,002	SH
SOLE	23,700				
DRUGSTORE.COM INC CMN	COMMON	262241102	17,520	5,670,000	SH
SOLE	1,498,600				
ENNIS INC CMN	COMMON	293389102	31,877	1,634,700	SH
SOLE	342,600				
FROZEN FOOD EXPRESS INDS INC	CCOMMON	359360104	4,000	382,759	SH
SOLE	65,815				
FUNDTECH LTD CMN	COMMON	m47095100	26,699	2,335,849	SH
SOLE	461,322				
GENERAL CABLE CORP CMN	COMMON	369300108	33,363	1,100,000	SH
SOLE	233,700				
GERBER SCIENTIFIC INC CMN	COMMON	373730100	6,764	654,193	SH
SOLE	171,849				
GLOBAL INDS LTD CMN	COMMON	379336100	11,592	800,000	SH
SOLE	210,900				
GLOBAL POWER EQUIPMENT INC	CMNCOMMON	37941p108	5,302	1,377,200	SH
SOLE	362,697				
GMX RESOURCES INC CMN	COMMON	38011m108	2,026	54,095	SH
SOLE	14,400				
GORMAN-RUPP CO CMN	COMMON	383082104	2,562	105,000	SH
SOLE	-				
GRAFTECH INTERNATIONAL LTD	CMNCOMMON	384313102	31,099	5,098,220	SH
SOLE	1,079,749				
GREENFIELD ONLINE, INC. CMN	COMMON	395150105	13,652	2,279,142	SH
SOLE	588,200				
GRIFFON CORPORATION CMN	COMMON	398433102	11,302	455,000	SH
SOLE	117,300				
HERCULES INC. CMN	COMMON	427056106	2,517	182,402	SH
SOLE	-				
ICO INC (NEW) CMN	COMMON	449293109	970	193,960	SH
SOLE	-				
ICO INC DEP SHS REPSTG 1/4	PFDCOMMON	449293307	1,764	90,390	SH
SOLE	7,400				
ICONIX BRAND GROUP INC CMN	COMMON	451055107	4,805	330,209	SH
SOLE	83,709				
IHS, INC. CMN CLASS A	COMMON	451734107	8,437	308,500	SH
SOLE	81,100				
IKON OFFICE SOLUTIONS INC	CMN COMMON	451713101	35,625	2,500,000	SH

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SOLE	1,968,317	531,683				
JACUZZI BRANDS INC	ORD CMN	COMMON	469865109	1,425	145,000	SH
SOLE	145,000	-				
LIDLAW INTERNATIONAL, INC.	CMN	COMMON	50730r102	29,583	1,087,600	SH
SOLE	854,300	233,300				
LAYNE CHRISTENSEN COMPANY	(NAM	COMMON	521050104	838	25,000	SH
SOLE	25,000	-				
LENNOX INTERNATIONAL INC	CMN	COMMON	526107107	12,216	409,111	SH
SOLE	304,211	104,900				
MAIDENFORM BRANDS, INC.	CMN	COMMON	560305104	12,372	1,123,719	SH
SOLE	829,719	294,000				
MAPINFO CORP	CMN	COMMON	565105103	20,585	1,468,292	SH
SOLE	1,180,384	287,908				
MARKETAXESS HOLDINGS INC.	CMN	COMMON	57060d108	14,974	1,244,729	SH
SOLE	989,529	255,200				
MASTEC INC	CMN	COMMON	576323109	20,376	1,438,000	SH
SOLE	1,110,500	327,500				
MDC PARTNERS INC	CMN CLASS A	SCOMMON	552697104	877	102,678	SH
SOLE	76,478	26,200				
MERCER INS GROUP INC	CMN	COMMON	587902107	536	28,300	SH
SOLE	28,300	-				
MET-PRO CORPORATION	CMN	COMMON	590876306	3,199	241,632	SH
SOLE	241,632	-				
MFRI INC	CMN	COMMON	552721102	722	70,439	SH
SOLE	70,439	-				
MILACRON INC	CMN	COMMON	598709103	9,045	5,617,793	SH
SOLE	4,589,716	1,028,077				
MISSION WEST PROPERTIES INC	(M	COMMON	605203108	1,502	127,800	SH
SOLE	94,900	32,900				
MITY ENTERPRISES INC	CMN	COMMON	606850105	390	20,000	SH
SOLE	20,000	-				
MOCON INC	CMN	COMMON	607494101	670	74,243	SH
SOLE	74,243	-				
MRV COMMUNICATIONS INC	CMN	COMMON	553477100	426	104,000	SH
SOLE	104,000	-				
NAPCO SECURITY SYSTEMS INC	CMN	COMMON	630402105	6,504	392,063	SH
SOLE	308,176	83,887				
NATCO GROUP INC	CMN CLASS A	COMMON	63227w203	40,926	1,510,200	SH
SOLE	1,207,671	302,529				
NEVADA CHEMICALS INC	CMN	COMMON	64127c107	696	85,500	SH
SOLE	85,500	-				
NORTHWEST PIPE COMPANY	CMN	COMMON	667746101	2,276	75,000	SH
SOLE	75,000	-				
OMNICELL INC	CMN	COMMON	68213n109	17,800	1,562,810	SH
SOLE	1,230,310	332,500				
OPINION RESEARCH CORP	CMN	COMMON	683755102	3,462	579,900	SH
SOLE	484,218	95,682				
OWENS & MINOR INC (NEW)	CMN	COMMON	690732102	8,845	269,903	SH
SOLE	200,303	69,600				
PERMA-FIX ENVIRONMENTAL SERVICE	COMMON		714157104	2,388	1,250,000	SH
SOLE	1,250,000	-				
PHASE FORWARD INCORPORATED	CMN	COMMON	71721r406	24,066	2,160,297	SH
SOLE	1,696,197	464,100				
PICO HOLDINGS INC	CMN	COMMON	693366205	1,908	58,000	SH
SOLE	58,000	-				
PORTEC RAIL PRODUCTS, INC.	CMN	COMMON	736212101	5,745	365,671	SH
SOLE	286,571	79,100				
POWERSHARES WATER RES PORTF	EX	COMMON	73935x575	3,616	200,000	SH
SOLE	200,000	-				
PRIDE INTERNATIONAL INC	CMN	COMMON	74153q102	31,180	1,000,000	SH
SOLE	796,697	203,303				
QUADRAMED CORPORATION	CMN	COMMON	74730w101	982	450,400	SH
SOLE	450,400	-				

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QUALITY DISTRIBUTION INC CMN	COMMON	74756m102	19,684	1,510,700	SH
SOLE	1,210,449	300,251			
SCHMITT INDS INC ORE CMN	COMMON	806870200	123	18,471	SH
SOLE	18,471	-			
SEABRIGHT INSURANCE HLDG INC	COMMON	811656107	22,081	1,267,586	SH
SOLE	1,013,401	254,185			
SERVICEMASTER COMPANY CMN	COMMON	81760n109	14,457	1,101,900	SH
SOLE	812,900	289,000			
SIRVA, INC. CMN	COMMON	82967y104	2,183	255,900	SH
SOLE	188,500	67,400			
SPECTRUM CONTROL INC CMN	COMMON	847615101	6,192	757,000	SH
SOLE	557,017	199,983			
STERLING CONSTRUCTION CO INC	COMMON	859241101	2,169	100,000	SH
SOLE	100,000	-			
SUPERIOR ESSEX INC CMN	COMMON	86815v105	31,110	1,222,890	SH
SOLE	965,779	257,111			
SYNAGRO TECHNOLOGIES INC (NEW)	COMMON	871562203	1,450	290,000	SH
SOLE	290,000	-			
TECHNITROL INC CMN	COMMON	878555101	20,591	858,666	SH
SOLE	659,956	198,710			
TELULAR CORP (NEW) CMN	COMMON	87970t208	4,507	1,391,000	SH
SOLE	1,157,302	233,698			
TERADYNE INC CMN	COMMON	880770102	11,710	755,000	SH
SOLE	589,000	166,000			
TNS, INC. CMN	COMMON	872960109	14,614	690,000	SH
SOLE	534,300	155,700			
UNITED FINANCIAL CORP CMN	COMMON	909919102	372	16,545	SH
SOLE	16,545	-			
ZIPREALTY, INC. CMN	COMMON	98974v107	10,536	1,200,000	SH
SOLE	936,800	263,200			
MVC CAPITAL INC MUTUAL FUND	COMMON	553829102	32,940	2,700,000	SH
SOLE	2,288,500	411,500			
I2 TECHNOLOGIES INC 5.25% 12/1CV		465754af6	1,655	1,678,000	SH
SOLE	1,290,577	387,423			
QUANTA SERVICES INC 4% 07/01/2CV		74762eaa0	9,663	10,000,000	SH
SOLE	7,418,200	2,581,800			

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