



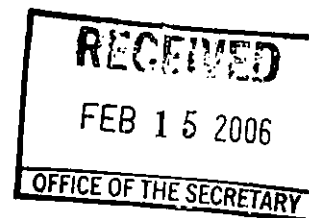
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended December 31, 2005
[This Form 13F reports only holdings for which confidential treatment has been requested.]
Check here if Amendment: [] : Amendment Number []
This Amendment (Check only one):
[] is a restatement.
[] adds new holdings entries.



PROCESSED

B MAR 07 2007

THOMSON
FINANCIAL

Name of Institutional Investment Manager filing this report:

Polygon Investment Partners LLP

10 Duke of York Square,

London SW3 4LY

United Kingdom

Form 13F File Number: 28-10987

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: Sean Côté
Reporting Manager: Polygon Investment Partners LLP

Name: Sean Côté
Title: General Counsel
Phone: 011-44-20-790 1 8330

CONFIDENTIAL TREATMENT EXPIRED

Signature, Place, and Date of Signing:

London, England	
February 14, 2006	

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)).

Form 13 Summary Page

Report Summary

Number of Other Included Managers:		
2		
Form 13F Information Table Entry Total:		
19		
Form 13F Information Table Value Total:		
356,891 (x \$1,000)		
Confidential Treatment Requested by Polygon Investment Partners LLP		
List of Other Included Managers:		
(01)	Polygon Investment Partners LP	(28-10988)
(02)	Polygon Investments Ltd	(28-10989)

Confidential Treatment Requested by Polygon Investment Partners LLP

A0001

CONFIDENTIAL TREATMENT REQUESTED BY POLYGON INVESTMENT PARTNERS LLP THROUGH MAY 15, 2006

Column 1	Column 2	Column 3	Column 4	Column 5			Column 6	Column 7	Column 8		
Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretu	Other Managers	Sole	Shared	None
AGILENT TECHNOLOGIES INC	COM	00846U101	15004	450717	SH		DEFINED	01:02	450717	0	0
ANALOGIC CORP	COM PAR \$0.05	032657207	12503	261300	SH		DEFINED	01:02	261300	0	0
BRINKS CO	COM	109696104	40723	850000	SH		DEFINED	01:02	850000	0	0
CHENIERE ENERGY INC	COM	16411R208	10235	275000	SH		DEFINED	01:02	275000	0	0
DIRECTV GROUP INC	COM	25459L106	42360	3000000	SH		DEFINED	01:02	3000000	0	0
HEWLETT PACKARD CO	COM	428236103	17893	625000	SH		DEFINED	01:02	625000	0	0
PIONEER NAT RES CO	COM	723787107	51270	1000000	SH		DEFINED	01:02	1000000	0	0
PLACER DOME INC	COM	725906101	28662	1250000	SH		DEFINED	01:02	1250000	0	0
SHURGARD STORAGE CTRS INC	COM	82567D104	13876	244700	SH		DEFINED	01:02	244700	0	0
SIX FLAGS INC	COM	83001P109	16962	2200000	SH		DEFINED	01:02	2200000	0	0
SOVEREIGN BANCORP INC	COM	845905108	21620	1000000	SH		DEFINED	01:02	1000000	0	0
VIACOM INC NEW	CL B	92553P201	1664	51050	SH		DEFINED	01:02	51050	0	0
WESTERN GAS RES INC	COM	958259103	14127	300000	SH		DEFINED	01:02	300000	0	0
WHIRLPOOL CORP	COM	963320106	4422	52800	SH		DEFINED	01:02	52800	0	0

CONFIDENTIAL TREATMENT REQUESTED BY POLYGON INVESTMENT PARTNERS LLP THROUGH AUGUST 14, 2006

Column 1	Column 2	Column 3	Column 4	Column 5		Column 6	Column 7	Column 8			
								VOTING AUTHORITY			
Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretn	Other Managers	Sole	Shared	None
BOSTON SCIENTIFIC CORP	CALL	101137907	24490	1000000	SH	CALL	DEFINED	01:02	1000000	0	0
MILLS CORP	COM	601148109	19711	470000	SH		DEFINED	01:02	470000	0	0

CONFIDENTIAL TREATMENT REQUESTED BY POLYGON INVESTMENT PARTNERS LLP THROUGH NOVEMBER 14, 2006

Column 1	Column 2	Column 3	Column 4	Column 5			Column 6	Column 7	Column 8		
									VOTING AUTHORITY		
Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Dscretn	Other Managers	Sole	Shared	None
NOVELL INC	COM	670006105	11037	1250000	SH		DEFINED	01:02	1250000	0	0
TIME WARNER INC	COM	887317105	5232	300000	SH		DEFINED	01:02	300000	0	0

CONFIDENTIAL TREATMENT REQUESTED BY POLYGON INVESTMENT PARTNERS LLP THROUGH FEBRUARY 14, 2007

Column 1	Column 2	Column 3	Column 4	Column 5			Column 6	Column 7	Column 8		
									VOTING AUTHORITY		
Name of Issuer	Title of Class	CUSIP	Value (X\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Discretn	Other Managers	Sole	Shared	None
CBS CORP NEW	CL B	124857202	5100	200000	SH		Defined	01:02	200000	0	0

AD1

END