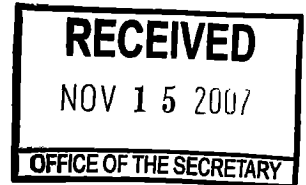


UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

CONFIDENTIAL FORM 13F

FORM 13F COVER PAGE

13FCON P 11/14/08
NON-PUBLIC



Report for the Calendar Quarter ended: 9/30/07

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: HBK Investments L.P. (1)
Address: 300 Crescent Court, Suite 700
Dallas, Texas 75201

CONFIDENTIAL TREATMENT EXPIRED

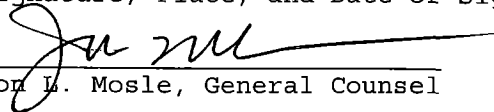
Form 13F File Number: 28-6078

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 Report Manager:

Name: Jon L. Mosle
Title: General Counsel
Phone: (214) 758-6107

Signature, Place, and Date of Signing:


Jon L. Mosle, General Counsel

Dallas, Texas

November 14, 2007

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.

[] 13F NOTICE.

[] 13F COMBINATION REPORT.

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.



<PAGE>

CONFIDENTIAL FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 20

Form 13F Information Table Value Total: \$1,738,147 (thousands)

List of Other Included Managers: NONE

- (1) HBK Investments L.P. has delegated discretion to vote and dispose of the securities described below to HBK Services LLC ("Services"). Services may, from time to time, delegate discretion to vote and dispose of certain of such Securities to one or more subadvisors. Each of Services and such subadvisors is under common control with HBK Investments L.P. The filing of this report shall not be deemed an admission that such subadvisors are, for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, beneficial owners of such securities.

<PAGE>

<TABLE>

<CAPTION>

CONFIDENTIAL FORM 13F INFORMATION TABLE

NAME OF ISSUER <S>	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT		SH/ PRN	PUT/ CALL	INVTMTN DISCRETN	OTHR MGRS	VOTING AUTHORITY	
										SOLE	NONE
3COM CORP	COM	885535104	13539	2740775	SHR			SOLE		2740775	0
ABTIBI-CONSOLIDATED INC	COM	003924107	5249	2999704	SHR			SOLE		2999704	0
AFFILIATED COMPUTER SERVICES	CL A	008190100	175935	3501900	SHR			SOLE		3501900	0
BAUSCH & LOMB INC	COM	071707103	100659	1572800	SHR			SOLE		1572800	0
BAUSCH & LOMB INC	COM	071707103	64000	1000000	SHR		PUT	SOLE		1000000	0
BOWATER INC	COM	102183100	2438	163400	SHR			SOLE		163400	0
BOWATER INC	COM	102183100	776	52000	SHR		CALL	SOLE		52000	0
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	175287	5016800	SHR		PUT	SOLE		5016800	0
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	2224	63645	SHR			SOLE		63645	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	66980	1789000	SHR			SOLE		1789000	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	42120	1125000	SHR		PUT	SOLE		1125000	0
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	37440	1000000	SHR		CALL	SOLE		1000000	0
CYTC CORP	COM	232946103	52381	1099279	SHR			SOLE		1099279	0
GENESCO INC	COM	371532102	31546	683850	SHR			SOLE		683850	0
HARMAN INTL INDS INC	COM	413086109	57103	660000	SHR			SOLE		660000	0
SLM CORP	COM	78442P106	274551	5527500	SHR		PUT	SOLE		5527500	0
SLM CORP	COM	78442P106	248256	4998099	SHR			SOLE		4998099	0
SLM CORP	COM	78442P106	210179	4231500	SHR		CALL	SOLE		4231500	0
TRIBUNE CO NEW	COM	896047107	51908	1900004	SHR			SOLE		1900004	0
TXU CORP	COM	873168108	125576	1834035	SHR			SOLE		1834035	0