



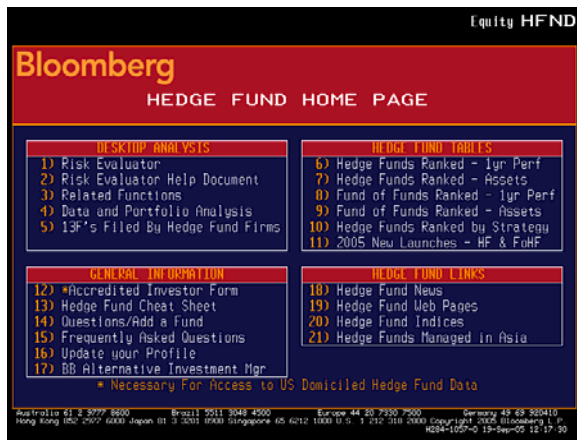
For 24 Hour Customer Support. Press <EHELP><HELP> on your Bloomberg

Hedge Funds

Each hedge fund is assigned Bloomberg Ticker
For example, Jana Offshore Partners is assigned **JANOSUA KY**
(Ticker) (Country Code)

Hedge Fund Home Page

Hedge Fund Home Page | HFND <GO>
Ranking Tables by 1 Year Return, Assets, Among a Peer Group, and Newest Launches
News
Indicies
Risk Evaluator
Holdings Reported by Hedge Fund Firms



Search for a Hedge Fund by Name

Look Up a Fund

HL <Keyword> <GO>, go to Funds category to view funds that matches your search criteria, and select the fund you wish to view

JANA <HELP> <GO>, go to Funds category to view funds that match your search criteria, select the fund you wish to view

Look Up a Hedge Fund by Bloomberg Ticker

Fund Description

<Ticker> <Equity> DES <GO>

JANOSUA KY <EQUITY> DES <GO>

TIP: Hedge funds are stored under the <EQUITY> Yellow key

Once you've loaded the fund, any single security function you run will apply to that fund

Hedge Fund Profile

JANUSIA KY Equity DES
As of 3/31 Net Asset Val 2081.93

DESCRIPTION Page 1 / 3
Objective - Event Driven-Distressed Sec

JANA Offshore Partners Ltd is an open-end fund incorporated in the Cayman Islands. The Fund's objective is to provide its investors with consistently competitive investment returns, over the full cycle of market and economic conditions, through a disciplined and research-intensive approach to special situation public securities.

Bloomberg Classification Data		Current / Operational Data	
Asset Class	Alternative	1Y NAV	\$ 2081.93
Strategy	Event Driven	Assets(mil)	\$ 570.87
Style	Distressed Securities	Inception Date	1/1/02

Geographic Focus: Global

Performance/Percentile-Ranking			
as of	Return	Rank in Obj.	
3/31/04	1 Month	n.a.	n.a.
	YTD	3.81	86
	1 Year	23.40	93
	2004	25.41	89
	5 Year	n.a.	n.a.

(FPR<GO>) FOR FUND PERFORMANCE CHARTS AND (ESRC<GO>) FOR FUND SEARCH

Australia 61 2 3077 0000 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
Hong Kong 852 2907 6000 Japan 81 3 3201 8900 Singapore 65 4212 1000 0 0 1 212 318 2000 Copyright 2005 Bloomberg L.P.
R084-105-2 13-May-05 15:11:47

Bloomberg Objective

Bloomberg Classification

TIP: To view the Fund's industry focus, type in FPRP FD133<GO>

Click here to get to the Total Return Calculator

Bloomberg Ranking (in Percentile)

TIP: A Fund that IS outperforming others will have a higher % ranking. Peer Group is based on funds with identical Bloomberg Objective in the same country of domicile

JANUSIA KY Equity DES
JANA OFFSHORE PARTNERS Fund Type - Hedge Fund Page 2 / 3

Contact Details		Fees & Expenses	
Fund Manager	ILGARY CLARR	Front Load	%
	ILBARRY ROSENTEIN	Redemption Fee	1.500 %
		Early Withdraw	%
Management Company	Jana Partners LLC	Current Mgmt Fee	1.500 %
Address	JANA Partners LLC 200 Park Avenue Suite 3900 New York, NY 10016 USA	Performance Fee	20.000 %
Telephone	1-212-692-7696	Expense Ratio	%
	1-212-692-7695 Fax	Marketing Fee	%
Web Site	www.janapartners.com	Min Investment	\$ 500000
Transfer Agent	International Fund Administration Lt	Min Subsequent	\$ 50000
Isin	N.A.	Valor	N.A.
Cusip	N.A.	Sicovam	N.A.
Sedol	N.A.	IPC	N.A.

Distributions - None			
	Income	Capital Gain	
YTD	\$ n.a.	n.a.	
2004	\$ n.a.	n.a.	
2003	\$ n.a.	n.a.	
2002	\$ n.a.	n.a.	
2001	\$ n.a.	n.a.	
2000	\$ n.a.	n.a.	

Pricing Source: Jana Partners LLC

Australia 61 2 3077 0000 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
Hong Kong 852 2907 6000 Japan 81 3 3201 8900 Singapore 65 4212 1000 0 0 1 212 318 2000 Copyright 2005 Bloomberg L.P.
R084-105-2 13-May-05 15:25:57

Fund Type

Fund Fee & Expenses

Fund Managers

TIP: Click into the pink number to see biographical information on the individual

Type in MGMT <GO> to see additional members of the portfolio management team

Pricing Source

JANUSIA KY Equity DES
JANA OFFSHORE PARTNERS Objective - Event Driven-Distressed Sec Page 3 / 3

Current		Return		Percentile	
as of	Fund	SPX	Difference	Ranking in Objective	
5/18/05	5/18/05	5/18/05			
3/31/04	1 Week	1.30	n.a.	n.a.	
	1 Month	3.67	n.a.	n.a.	
	3 Month	4.23	-88	5.11	98
4/30/04	YTD	3.81	-1.40	5.20	86
	1 Year	23.40	10.59	12.81	93
	3 Year	23.36	4.15	19.41	89
3/31/03	5 Year	n.a.	-2.25	n.a.	n.a.
Historical		Fund	SPX	Difference	Ranking in Objective
2004	25.41	10.80	14.53	89	
2003	45.62	28.68	16.93	87	
2002	9.82	-22.10	31.92	83	
2001	n.a.	-11.89	n.a.	n.a.	
2000	n.a.	-9.11	n.a.	n.a.	
1999	n.a.	21.04	n.a.	n.a.	
1998	n.a.	28.58	n.a.	n.a.	
1997	n.a.	33.36	n.a.	n.a.	
1996	n.a.	22.95	n.a.	n.a.	
1995	n.a.	37.58	n.a.	n.a.	

Australia 61 2 3077 0000 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
Hong Kong 852 2907 6000 Japan 81 3 3201 8900 Singapore 65 4212 1000 0 0 1 212 318 2000 Copyright 2005 Bloomberg L.P.
R084-105-2 13-May-05 15:57:57

Performance of Fund VS Primary Benchmark

Rolling Returns

Year by Year Returns

Additional Screens to Check-out

Historical Price Table (HP)
Fund Current and Historical NAV

Change Period to 'M' for monthly priced funds
TIP: HP M <GO> to view NAV by month

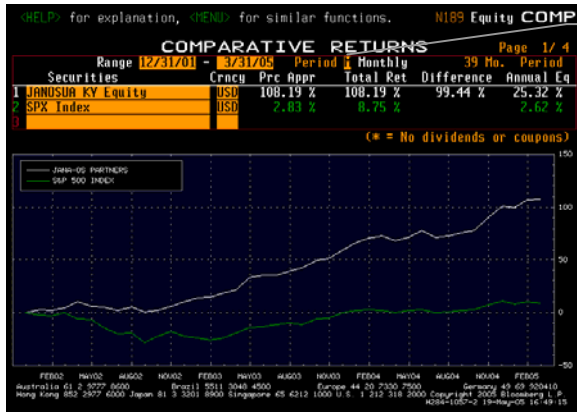
Historical Fund Total Assets
Change Market to 'T' to see historical assets
TIP: Download this to Microsoft Excel by using the Bloomberg Historical Wizard in Excel.

DATE	Total	DATE	Total	DATE	Total
9/04	8970.87	9/03	1395.84		
8/04	923.22				
7/04	867.29				
6/04	878.75				
5/04	820.67				
4/04	779.87				
3/04	667.49				
2/04	627.71				
1/04	589.15				
12/03	479.93				
11/03	433.14				
10/03	427.38				

Historical Percent Change in Price (HCP)
Change in NAV

Change Period to 'M' for monthly priced funds
TIP: HCP M <GO> to view % Change by month

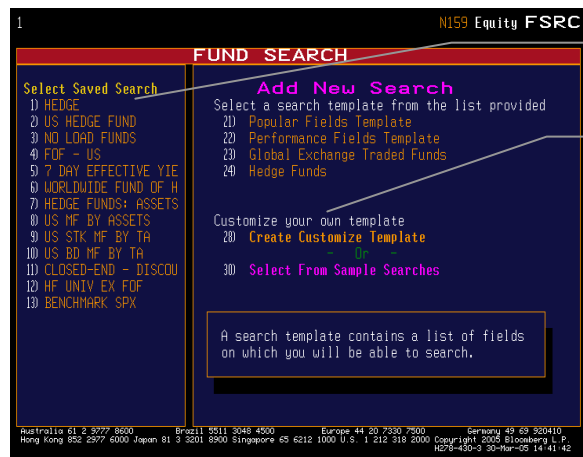
DATE	NAV	CHANGE	% Change
3/31/05	2081.93	+18.67	+0.90
2/29/05	2063.36	+65.92	+3.20
1/31/05	1937.45	-8.02	-0.40
12/31/04	2005.47	+99.13	+5.20
11/30/04	1906.34	+128.94	+6.76
10/29/04	1778.30	+79.55	+4.48
9/30/04	1753.75	+29.64	+1.70
8/31/04	1729.71	+15.12	+0.88
7/30/04	1714.59	-58.38	-3.29
6/30/04	1772.97	+61.50	+3.50
5/31/04	1711.47	+24.36	+1.44
4/30/04	1687.11	-36.75	-2.13
3/31/04	1723.86	+17.68	+1.04
2/27/04	1706.18	+11.90	+0.70
1/30/04	1664.20	+59.13	+3.55



Search the Bloomberg Hedge Fund Database

Fund Search | FSRC <GO>

- Create and Save up to 20 searches
- Use Specific Search Criteria
- Customize Report

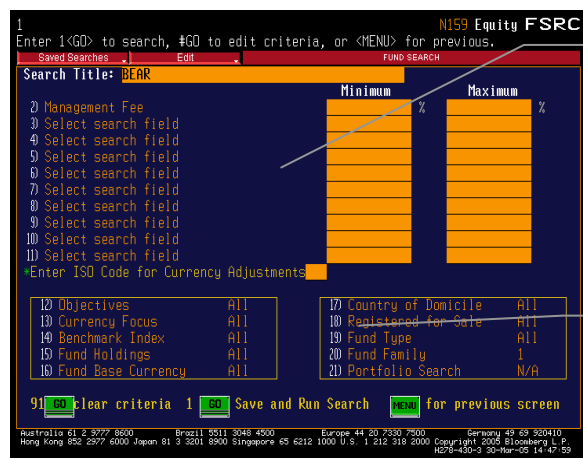


Fund Search (FSRC)

Saved searches are retrievable on the left

1. Select 28) Create Customize Template

Search the Bloomberg Hedge Fund Database (Cont'd)



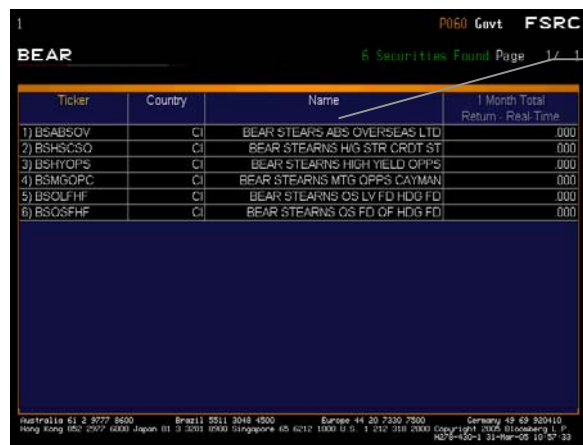
2. Input quantitative search criteria such as management fee, returns and years since inception. To do so, select option 2-11) to add in a search field

3. Assign a minimum or maximum value for each of the field

TIP: The <MENU> key will take you back to the main fund search setup screen

4. Select the qualitative criteria such as 19) Fund Type, 12) Objectives and 20) Fund Family

TIP: Hedge fund objectives are stored under Classification: Alternative



5. Press 1 <GO> to begin the search
6. Change display columns by selecting Edit from the red toolbar (not shown here), then select Search Display (see next image on changing search display)

TIP: Under the dropdown of Output Results To, select Output to Excel or Launchpad to monitor the list in another application

Send the search to another user by selecting the dropdown of Options, Send Search via MSG

```

Equity FSRC
Enter 1 <GO> to save and output results, <MENU> for previous.
FUND SEARCH DISPLAY
Search Title: BEAR
Display search results on Bloomberg

To change a display field, select 2-21 <GO>. To select a field for
display, enter a column number next to the field, then press <GO>.
 1 Ticker 12 Select display field
 2 Country 13 Select display field
 3 Name 14 Select display field
 4 1 Month Total Return - Real-Time 15 Select display field
 6 Select display field 16 Select display field
 7 Select display field 17 Select display field
 8 Select display field 18 Select display field
 9 Select display field 19 Select display field
10 Select display field 20 Select display field
11 Select display field 21 Select display field
ISO Code for Currency Adjustments ( )

1st Sort Column # [ ] ( [ ] Ascending Order ) 2nd Sort [ ] ( [ ] )

1 <GO> to output results, <MENU> for previous screen

Australia 61 2 3277 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7000 Germany 49 69 520410
Hong Kong 852 2577 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
HP78-450-9 30-Mar-05 15:07:50

```

- Change Search Display
1. Select option 2-21) Select display field
 2. Under Search All Fields, type in the field name, <GO>
 3. Matches will display on the left side. Select the field and system will take you back to the main Fund Search Display screen
 4. Assign the field a column display number
 5. Press <GO> to save the settings
 6. 1 <GO> to view output

Accessing 13F Filings

Search for a 13F | PSRT <GO>

```

Menu                                     dgp Client PSRT
Type 99 <GO> to start the search, <TAB>, or 1-3 to view more information.
Public Portfolio Search Directory

Please enter one, two, or three fields below to run a one, two, or
three dimensional search.

Search by Name.                         Search by Source Type.                 Search by Location.
JANA                                     *Leave blank to show                   *Leave blank to show
*Leave blank to show all holder/group   all source types.                      all locations.
names.

Hit 1 <GO> to view your choices of     Hit 2 <GO> to view your choices of    Hit 3 <GO> to view
names to search by.                    source types.                           your choices of
                                          locations to search by.

For a list of Insurance companies' trades based on your criteria, type NCTR GO

Hit 4 <GO> to run PLST, to view your own portfolios.
Australia 61 2 9777 8600      Brazil 5511 3048 4500      Europe 44 20 7330 7500      Germany 49 69 920410
Hong Kong 852 2977 8000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
H278-430-2 23-Mar-05 10:50:43
    
```

Portfolio Search (PSRT)

1. In PSRT, enter the investment company name in the white text box
2. Specify the type 'F' for 13F filings
3. Press <GO> to confirm input and selection
4. 99 <GO> to begin search

```

99                                     dgp Client PSRT
Type #<GO> to load portfolio or #<GO> for company information.
Portfolio Search by NAME: JANA - 13F Filing Page 1 of 1
Pfl No Company Name Portfolio/Group Name Holder Port Loc
1) JANA PARTNERS LLC JANA PARTNERS LLC 137486 1 NY
Australia 61 2 9777 8600      Brazil 5511 3048 4500      Europe 44 20 7330 7500      Germany 49 69 920410
Hong Kong 852 2977 8000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
H278-430-2 23-Mar-05 11:04:18
    
```

Portfolio Search Results

- Option 1) Pfl - : Loads the 13F portfolio to the Bloomberg
- Option 2) Inf - Displays the filer contact information as well as filing date
5. Select 1) Pfl to load the portfolio
 6. To display the portfolio, type in PDSP <GO>
 5. Or, type in RVP <GO> to pull in real time data on the underlying equity securities

TIP: This screen also shows a set of identifier for the portfolio: Holder and Portfolio number. Use this to access the portfolio directly
Eg, 137486 1 <CLIENT> PDSP <GO>

```

<HELP> for explanation, <MENU> for similar functions. 11 dgp Equity PDSP
Type 0 <PAGE> to View Currency Cross Rate Information
3/29 11:55 PORTFOLIO DISPLAY Page 1/ 6
Holder Name: JANA PARTNERS LLC Port: H137486-1
Port Name: JANA PARTNERS LLC Settle on 3/29/05
Portfolio Currency: USD_Cash (x000): Rate: Filing Date 12/31/04
Rpt Crncy USD FXRate Cost
Ticker Position Cost Current Current Change from
Price Principal Cost
1ABXA US US 682687 7.39 EXCH 27,239.21M
2ACGL US US 682687 39.9 EXCH 17,777.70M
3AFCE US US 689058 25.8 EXCH 26,279.11M
4AIZ US US 1742400 33.91 EXCH 60,821.54M
5AXS US US 961900 27.32 EXCH 987,700.00
6BN US US 43.23 EXCH 57,360.58M
7BTU US US 677300 89.6 EXCH 88,740.00
8CCDC US US 58100 17 EXCH 35,413.72M
9CCK US US 3567200 16.08 EXCH 40,704.71M
10CFSB US US 33.58 EXCH 4,902.49M
11CTP US US 6800 13.05 EXCH
12CND US US 1747100 20.27 EXCH
13CNP US US 3432100 11.86 EXCH
14CNX US US 632580 45.7 EXCH
15COBR US US 7.34 EXCH
16CCO US US 15.84 EXCH
Australia 61 2 9777 8600      Brazil 5511 3048 4500      Europe 44 20 7330 7500      Germany 49 69 920410
Hong Kong 852 2977 8000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
H278-430-2 23-Mar-05 11:59:37
    
```

Portfolio Display (PDSP)

This function shows securities held as well as positions. A blank position indicates a sell off from previous reporting quarter

TIP: To view Jana's previous shares held in Consol Energy (CNX US), use a holdings search CNX US <EQUITY> PHDC <GO>. Or, setup a Custom Report Writer (PRPT) to show last position

Accessing 13F Filings (Cont'd)

Menu N109 Equity RV

Template List	Edit	Options	Output Results To	Relative Value (RV)																																																																																																																																																																																																																																																																																			
<table border="1"> <thead> <tr> <th>Symbol</th> <th>Currency</th> <th>Adjusted</th> <th>Current</th> <th>Portfolio</th> <th>Weight</th> <th>Underweight</th> <th>Beta</th> <th>Beta</th> <th>Raw</th> <th>Std Dev Of</th> <th>MACC Cost</th> </tr> <tr> <th>Tickers</th> <th>Last Price (USD)</th> <th>Position</th> <th>Value (USD)</th> <th>Weight (100)</th> <th>Underweight</th> <th>Beta</th> <th>Beta</th> <th>Error For</th> <th>Beta</th> <th>Of Equity</th> <th>Equity</th> </tr> </thead> <tbody> <tr> <td>Average</td> <td>24.91</td> <td>99105.28</td> <td>21539210.54</td> <td>1.47</td> <td>1.44</td> <td>1.18</td> <td>1.87</td> <td>5.47</td> <td>10.23</td> <td></td> <td></td> </tr> <tr> <td>1) DPPT</td> <td>23.30</td> <td>3095723.000</td> <td>9114491.310</td> <td>6.225</td> <td>6.225</td> <td>1.020</td> <td>2.230</td> <td>5.340</td> <td>13.42</td> <td></td> <td></td> </tr> <tr> <td>2) PFE</td> <td>25.74</td> <td>2495000.000</td> <td>5396390.000</td> <td>4.369</td> <td>2.981</td> <td>.839</td> <td>.769</td> <td>2.845</td> <td>8.83</td> <td></td> <td></td> </tr> <tr> <td>3) BTU</td> <td>87.90</td> <td>577300.000</td> <td>59534670.000</td> <td>4.056</td> <td>4.056</td> <td>.947</td> <td>.921</td> <td>4.252</td> <td>9.05</td> <td></td> <td></td> </tr> <tr> <td>4) ATZ</td> <td>32.630</td> <td>1742400.000</td> <td>59539312.000</td> <td>4.002</td> <td>4.002</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>9.49</td> <td></td> <td></td> </tr> <tr> <td>5) MLN</td> <td>34.10</td> <td>1649859.000</td> <td>56173167.670</td> <td>3.836</td> <td>3.836</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>9.49</td> <td></td> <td></td> </tr> <tr> <td>6) CCK</td> <td>15.600</td> <td>3567200.000</td> <td>55649320.000</td> <td>3.800</td> <td>3.800</td> <td>1.470</td> <td>1.705</td> <td>4.109</td> <td>11.57</td> <td></td> <td></td> </tr> <tr> <td>7) LPHR</td> <td>29.230</td> <td>1766846.000</td> <td>51644908.580</td> <td>3.527</td> <td>3.527</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td></td> <td></td> </tr> <tr> <td>8) JTX</td> <td>20.830</td> <td>2464300.000</td> <td>51331365.000</td> <td>3.506</td> <td>3.506</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>9.43</td> <td></td> <td></td> </tr> <tr> <td>9) JMB</td> <td>17.890</td> <td>2768900.000</td> <td>49535621.000</td> <td>3.383</td> <td>3.289</td> <td>1.329</td> <td>1.494</td> <td>4.979</td> <td>11.11</td> <td></td> <td></td> </tr> <tr> <td>10) TSH</td> <td>22.970</td> <td>2098356.000</td> <td>49199237.320</td> <td>3.292</td> <td>3.292</td> <td>1.900</td> <td>2.350</td> <td>5.925</td> <td>13.86</td> <td></td> <td></td> </tr> <tr> <td>11) PDC</td> <td>57.230</td> <td>810000.000</td> <td>46356300.000</td> <td>3.156</td> <td>3.156</td> <td>.863</td> <td>.804</td> <td>3.326</td> <td>8.83</td> <td></td> <td></td> </tr> <tr> <td>12) HIG</td> <td>62.220</td> <td>676100.000</td> <td>42065842.000</td> <td>2.875</td> <td>2.877</td> <td>1.342</td> <td>1.513</td> <td>3.572</td> <td>11.24</td> <td></td> <td></td> </tr> <tr> <td>13) XT</td> <td>50.250</td> <td>828000.000</td> <td>41501440.000</td> <td>2.940</td> <td>2.797</td> <td>1.024</td> <td>2.226</td> <td>5.185</td> <td>15.45</td> <td></td> <td></td> </tr> <tr> <td>14) CNP</td> <td>11.740</td> <td>3432100.000</td> <td>40232854.000</td> <td>2.752</td> <td>2.753</td> <td>1.053</td> <td>1.050</td> <td>2.589</td> <td>9.75</td> <td></td> <td></td> </tr> <tr> <td>15) HCP</td> <td>23.790</td> <td>1583900.000</td> <td>37671465.000</td> <td>2.573</td> <td>2.573</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>9.49</td> <td></td> <td></td> </tr> <tr> <td>16) RPT</td> <td>11.200</td> <td>3203000.000</td> <td>36973600.000</td> <td>2.450</td> <td>2.450</td> <td>1.594</td> <td>1.882</td> <td>5.775</td> <td>12.88</td> <td></td> <td></td> </tr> <tr> <td>17) CNO</td> <td>20.250</td> <td>1747100.000</td> <td>35379775.000</td> <td>2.415</td> <td>2.415</td> <td>N.A.</td> <td>N.A.</td> <td>N.A.</td> <td>9.49</td> <td></td> <td></td> </tr> <tr> <td>18) HPR</td> <td>18.410</td> <td>1868900.000</td> <td>34066449.000</td> <td>2.350</td> <td>2.350</td> <td>1.185</td> <td>1.277</td> <td>8.233</td> <td>9.74</td> <td></td> <td></td> </tr> <tr> <td>19) ESI</td> <td>48.533</td> <td>705000.000</td> <td>34288211.250</td> <td>2.342</td> <td>2.342</td> <td>1.083</td> <td>1.125</td> <td>6.374</td> <td>9.74</td> <td></td> <td></td> </tr> <tr> <td>20) HOC</td> <td>35.700</td> <td>866800.000</td> <td>30944760.000</td> <td>2.113</td> <td>2.113</td> <td>.788</td> <td>.682</td> <td>3.388</td> <td>9.15</td> <td></td> <td></td> </tr> </tbody> </table>	Symbol	Currency	Adjusted	Current	Portfolio	Weight	Underweight	Beta	Beta	Raw	Std Dev Of	MACC Cost	Tickers	Last Price (USD)	Position	Value (USD)	Weight (100)	Underweight	Beta	Beta	Error For	Beta	Of Equity	Equity	Average	24.91	99105.28	21539210.54	1.47	1.44	1.18	1.87	5.47	10.23			1) DPPT	23.30	3095723.000	9114491.310	6.225	6.225	1.020	2.230	5.340	13.42			2) PFE	25.74	2495000.000	5396390.000	4.369	2.981	.839	.769	2.845	8.83			3) BTU	87.90	577300.000	59534670.000	4.056	4.056	.947	.921	4.252	9.05			4) ATZ	32.630	1742400.000	59539312.000	4.002	4.002	N.A.	N.A.	N.A.	9.49			5) MLN	34.10	1649859.000	56173167.670	3.836	3.836	N.A.	N.A.	N.A.	9.49			6) CCK	15.600	3567200.000	55649320.000	3.800	3.800	1.470	1.705	4.109	11.57			7) LPHR	29.230	1766846.000	51644908.580	3.527	3.527	N.A.	N.A.	N.A.	N.A.			8) JTX	20.830	2464300.000	51331365.000	3.506	3.506	N.A.	N.A.	N.A.	9.43			9) JMB	17.890	2768900.000	49535621.000	3.383	3.289	1.329	1.494	4.979	11.11			10) TSH	22.970	2098356.000	49199237.320	3.292	3.292	1.900	2.350	5.925	13.86			11) PDC	57.230	810000.000	46356300.000	3.156	3.156	.863	.804	3.326	8.83			12) HIG	62.220	676100.000	42065842.000	2.875	2.877	1.342	1.513	3.572	11.24			13) XT	50.250	828000.000	41501440.000	2.940	2.797	1.024	2.226	5.185	15.45			14) CNP	11.740	3432100.000	40232854.000	2.752	2.753	1.053	1.050	2.589	9.75			15) HCP	23.790	1583900.000	37671465.000	2.573	2.573	N.A.	N.A.	N.A.	9.49			16) RPT	11.200	3203000.000	36973600.000	2.450	2.450	1.594	1.882	5.775	12.88			17) CNO	20.250	1747100.000	35379775.000	2.415	2.415	N.A.	N.A.	N.A.	9.49			18) HPR	18.410	1868900.000	34066449.000	2.350	2.350	1.185	1.277	8.233	9.74			19) ESI	48.533	705000.000	34288211.250	2.342	2.342	1.083	1.125	6.374	9.74			20) HOC	35.700	866800.000	30944760.000	2.113	2.113	.788	.682	3.388	9.15					
Symbol	Currency	Adjusted	Current	Portfolio	Weight	Underweight	Beta	Beta	Raw	Std Dev Of	MACC Cost																																																																																																																																																																																																																																																																												
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9) JMB	17.890	2768900.000	49535621.000	3.383	3.289	1.329	1.494	4.979	11.11																																																																																																																																																																																																																																																																														
10) TSH	22.970	2098356.000	49199237.320	3.292	3.292	1.900	2.350	5.925	13.86																																																																																																																																																																																																																																																																														
11) PDC	57.230	810000.000	46356300.000	3.156	3.156	.863	.804	3.326	8.83																																																																																																																																																																																																																																																																														
12) HIG	62.220	676100.000	42065842.000	2.875	2.877	1.342	1.513	3.572	11.24																																																																																																																																																																																																																																																																														
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15) HCP	23.790	1583900.000	37671465.000	2.573	2.573	N.A.	N.A.	N.A.	9.49																																																																																																																																																																																																																																																																														
16) RPT	11.200	3203000.000	36973600.000	2.450	2.450	1.594	1.882	5.775	12.88																																																																																																																																																																																																																																																																														
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Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 Bloomberg L.P.
 0542-1057-2 25-May-05 13:45:48

Portfolio Relative Value (RVP)
 This function shows Securities held and monitor security specific data and news

TIP: To output the underlying securities to Microsoft Excel, select Output Results To, Excel

TIP: To output the underlying securities to Microsoft Excel, Other options are, output to a Launchpad Monitor or a portfolio (basket)

To see the sector distribution of this 13F portfolio, try the Custom Report Writer (PRPT)

<HELP> for explanation, <MENU> for similar functions. dgp Client PRPT

CUSTOM REPORT WRITER

Holder Name: JANA PARTNERS LLC Port: H137486-1 or run on
 Port Name: JANA PARTNERS LLC macro

Print report when you run it? Y Report Currency: USD Ready-made reports

Set	Run Up	Type	Report Name	Run	View /	Sopu
1) 21	Fixed	RATING		41	51	Fixed Income
2) 22	Equity	MUTUAL FUND		42	52	Duration Sort 1-Way
3) 23	Both	MARKET SECTOR		43	53	Industry Sort
4) 24	Both	RATINGS FOR BOTH		44	54	Duration Rank 0-Way
5) 25	Both	ASSET ALLOCATION		45	55	Currency Sort
6) 26	Both	COUPON TYPE & COUPON		46	56	Equity
7) 27	Both	IDS OF SECURITIES		47	57	Rank by Sales/Revenue
8) 28	Both	FUTURES		48	58	Equity Tech - RSI Sort
9) 29	Both	FUTURES II		49	59	Rank by QTD Returns
10) 30	Fixed	Duration Sort 1-Way		40	60	Sector Distribution
11) 31	Equity	ASSET TURNOVER		41	61	Fixed Income and Equity
12) 32	Equity	CHANGE IN PRIN		42	62	Industry Sort
13) 33	Equity	401K		50	70	Currency Sort
14) 34	Fixed	Duration Sort 1-Way		51	71	Country Sort
35		New Report				

<PAGE> for more custom reports, 99 <GO> for more ready-made reports.

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
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Custom Report Writer (PRPT)
 This function breakdown the holdings reported in the 13F. Function automatically loads the last 13F Portfolio accessed

TIP: Pre-defined reports are on the right. 99 <GO> to view additional ones

Customize a report by selecting a Set Up option from the left side. Send a customized report to another Bloomberg user

1. Place a 'Y' here to print report when it is completed.
2. Select a report to run
3. Retrieve report from RPT <GO>

Backpage N100 Client RPT

BREAKDOWN BY INDUSTRY PAGE 1/ 4
 Port: H137486-1 JANA PARTNERS LLC 5/25/ 5 15:28

Summary

Mkt Val	2,138,680,900
P/E	21.69
Est. P/E Curr Yr.	23.74
P/B	2.20
Beta	1.24
Yield To Worst	0.000
BLP Rating	
Maturity	0.00
Macaulay Duration	0.0000
Modified Duration	0.0000
Convex.	0.0000

Report Currency: USD <PAGE> for report, FI and Equity

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 520410
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4. Completed Report has 3 levels. First level is the Summary Level

Page N100 Client RPT

BREAKDOWN BY INDUSTRY PAGE 2/ 4
 Port #137486-1 JANA PARTNERS LLC 5/25/ 5 15:28

Industry Group	Num	Market Value	% of Portf.	P/E	Est P/E Curr Yr
1 ADVERTISING	1	4,817,166	0.23	-67.00	40.20
2 AEROSPACE/DEFENSE	1	66,895,753	3.13	27.69	19.60
3 BANKS	1	54,500,280	2.55	12.88	12.77
4 CAPITAL	2	39,163,977	1.83	30.97	15.49
5 COMMERCIAL SERVICES	5	135,566,298	6.34	29.67	15.61
6 COMPUTERS	2	56,993,545	2.66	482.89	19.01
7 DISTRIBUTION/WHOLESALE	2	2,195,917	0.10	7.75	10.84
8 DIVERSIFIED FINAN SERV	1	4,807,940	0.22	19.75	45.66
9 ELECTRIC	3	135,061,531	6.32	95.71	45.17
10 ELECTRICAL COMP&EQUT	2	11,398,856	0.53	20.77	15.41
11 ELECTRONICS	1	1,458,335	0.07	18.52	16.29
12 ENGINEERING&CONSTRUCTION	1	34,511,734	1.61	23.40	20.30
13 ENVIRONMENTAL CONTROL	1	2,223,590	0.10	76.33	0.00
14 HEALTHCARE-PRODUCTS	1	18,024,152	0.84	-26.25	28.47
15 HEALTHCARE-SERVICES	2	51,392,954	2.40	12.15	14.26
16 HOME FURNISHINGS	1	4,813,934	0.23	25.37	0.00

Report Currency: USD 0 <PAGE> to rotate columns. FI and Equity
Australia 61 3 3277 8500 Brazil 5511 3348 4500 Europe 44 20 2330 2900 Germany 49 69 328410
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 B1000000 L.P.
 6542-1057-2 25-May-05 15:33:09

5. Second level is the Grouping level

TIP: To view additional data columns, type in 0 <PAGE>

Backpage N100 Client RPT

BREAKDOWN BY INDUSTRY PAGE 1/ 1
 Port #137486-1 JANA PARTNERS LLC 5/25/ 5 15:28

Industry Group	ADVERTISING				
Security	% of Portf.	Market Value	P/E	P/B	
100 US	0.23	4,817,166	0.00	1.13	
TOTAL/AVERAGE:	0.23	4,817,166	-67.00	1.13	

Report Currency: USD 0 <PAGE> to rotate columns. FI and Equity
Australia 61 3 3277 8500 Brazil 5511 3348 4500 Europe 44 20 2330 2900 Germany 49 69 328410
 Hong Kong 852 2977 6000 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2005 B1000000 L.P.
 6542-1057-2 25-May-05 15:35:04

6. Third level is the Security Level

TIP: To view additional data columns, type in 0 <PAGE>