

JANA PARTNERS LLC  
Form SC 13D/A  
May 03, 2006

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

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SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)\*

THE HOUSTON EXPLORATION COMPANY

-----  
(Name of Issuer)

Common Stock, \$0.01 Par Value

-----  
(Title of Class of Securities)

442120101

-----  
(CUSIP Number)

Marc Weingarten, Esq.  
Schulte Roth & Zabel LLP  
919 Third Avenue  
New York, New York 10022  
(212) 756-2000

-----  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

May 3, 2006

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(Date of Event which Requires  
Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box. [ ]

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

(Page 1 of 5 Pages)

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter

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disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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CUSIP NO.	442120101	SCHEDULE 13D PAGE 2 OF 5 PAGES
-----		-----
1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (ENTITIES ONLY)	
	JANA PARTNERS LLC	
-----		-----
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP*	(a) [ ] (b) [ ]
-----		-----
3	SEC USE ONLY	
-----		-----
4	SOURCE OF FUNDS*	
	AF	
-----		-----
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)	[ ]
-----		-----
6	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
-----		-----
	7	SOLE VOTING POWER
		2,617,700
-----		-----
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	8	SHARED VOTING POWER
		-0-
-----		-----
	9	SOLE DISPOSITIVE POWER
		2,617,700
-----		-----
	10	SHARED DISPOSITIVE POWER
		-0-
-----		-----
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON	
	2,617,700	
-----		-----
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES	

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CERTAIN SHARES\*

[ ]

-----  
13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

9.0%

-----  
14 TYPE OF REPORTING PERSON\*

IA

-----  
\* SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13D

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The Schedule 13D filed on February 21, 2006 by Jana Partners LLC, a Delaware limited liability company (the "Reporting Person"), relating to the shares ("Shares") of common stock, \$0.01 par value, of The Houston Exploration Company (the "Issuer"), as previously amended by Amendment No. 1 to the Schedule 13D filed on April 17, 2006, Amendment No. 2 to the Schedule 13D filed on April 24, 2006 and Amendment No. 3 to the Schedule 13D filed on April 28, 2006, is hereby further amended as set forth below by this Amendment No. 4 to the Schedule 13D.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended by the addition of the following:

Following the preliminary results of the Issuer's 2006 annual meeting of shareholders, on May 3, 2006, the Reporting Person issued a press release and a letter to the Board requesting that the Board follow the example of other companies who have faced substantial withhold votes and take immediate responsive action to the demands of its shareholders. A copy of the press release with the letter to the Board is attached hereto as Exhibit E and is incorporated herein by reference.

Item 7. MATERIAL TO BE FILED AS EXHIBITS

Item 7 of the Schedule 13D is hereby amended by the addition of the following:

3. Exhibit E - Press release with the letter to the Board dated May 3, 2006.

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SCHEDULE 13D

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SIGNATURES

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After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: May 3, 2006

JANA PARTNERS LLC

By: /s/ Barry Rosenstein

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Name: Barry Rosenstein  
Title: Managing Partner

By: /s/ Gary Claar

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Name: Gary Claar  
Title: Managing Director