2004 LIMITED PARTNERSHIP ANNUAL REPORT (AR) DUE BY MAY 1, 2004

DOCUMENT # A9900000468  1. Entity Name HORSMAN HEDGE FUND, LTD.			<u> </u>		Apr 19, 2004 08:00 AM Secretary of State
			<del> </del>	0.62	
Principal Place of Business Mailing Address					
139 SUNRISE AVENUE, SUITE 308 139 SUNRISE AVEN PALM BEACH FL 33480 PALM BEACH FL 33				E 306	
2. Principal Place of Business		3. Mailing Address			
Suite, Apt. #, etc.		Suite, Apt. #, etc.			MOORE CR2E003 (11/03)
City & State		City & State			4. FEI Number 65-0914586 Applied For Not Applicable
Zip	Country	Zip	Cour	ntry	5. Certificate of Status Desired \$8.75 Additional Fee Required
Name and Address of Current Registered Agent					7. Name and Address of New Registered Agent
HORSMAN, LAWRENCE A.G. 139 SUNRISE AVENUE, SUITE 308 PALM BEACH FL 33480				Name	
				Street Address (P.O. Box Number is Not Acceptable)	
				City	Zip Code
8. The above named entity cultimate that electement for the purpose of changing its re-			ito ropieta	red office or register	
8. The above named entity submits this statement for the purpose of changing its registered office or registered agent, or both, in the State of Florida. I am familiar with, and accept the obligations of registered agent.					
SIGNATURE Signature, typed or printed name of registered agent and title if applicable.  DATE  DATE					
9. Capital Contributions as Shown on record. \$50,000,000.00 in FLORIDA to date.				ibutions 2 13	11. MAKE CHECK PAYABLE TO FL. DEPT. OF STATE SEE REVERSE SIDE FOR FEE INFORMATION
A GENERAL PARTNER THAT IS A BUSINESS ENTITY MUST BE REGISTERED AND ACTIVE WITH THIS OFF NOTE: General Partners MAY NOT be changed on the form; an amendment must be filed to change a general					TERED AND ACTIVE WITH THIS OFFICE.
12. GÉNERAL PARTNER INFORMATION			13.		ADDRESS CHANGES ONLY
DOGUMENT # NAME STREET ADDRESS	P98000023699 HORSMAN BROTHERS, INC.		शह	REET ADORESS	
CITY-ST-ZIP	,		CAT	Y-ST-ZIP	
DOCUMENT # NAME	W.F		S7F	REET ADDRESS	U00000133670 04/27/04-80097-014 535.00
STREET ADDRESS CITY-ST-ZIP			cm	Y-ST-ZIP	
NAME	DOCUMENT # NAME STREET ADDRESS		STF	REEI ADDRESS	
CITY-ST-ZEP			CIT	Y-ST-ZIP	
NAME STREET ADDRESS				RET ADDRESS	
CITY-ST-ZIP DOCUMENT #				Y-ST-ZIP	
NAME STREET ADDRESS				REET ADDRESS	
CITY-ST-ZIP DOCUMENT #			<b>-</b>	Y-ST-ZIP	
NAME STREET ADDRESS				Y-ST-ZIP	-
CITY-ST-ZIP			ـــــــــــــــــــــــــــــــــــــ		
14. I hereby certify that the information supplied with this filling does not qualify for the exemption stated in Section 119.07(3)(i), Florida Statutes. I further certify that the information indicated on this report is true and accurate and that my signature shall have the same legal effect as if made under eath; that I am a General Partner of the limited partnership or the receiver or trustee empowered to execute this report as required by Chapter 620, Florida Statutes					

SIGNATURE: LANGE AT G. HOLSMAN Apr. 14, 2004 561-833-9480
SIGNATURE AND TYPED OR PRINTED NAME OF SIGNING GENERAL PARTNER

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**FILED**