

TAKE TWO INTERACTIVE SOFTWARE INC
Form SC 13D
March 09, 2006

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

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

TAKE-TWO INTERACTIVE SOFTWARE, INC.

(Name of Issuer)

Common Stock, \$.01 par value per share

(Title of Class of Securities)

874054109

(CUSIP Number)

Mark Horowitz
General Counsel
Glenview Capital Management, LLC
399 Park Avenue
New York, New York 10022
(212) 812-4700

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

March 8, 2006

(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 statement because of ss.240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. [X]

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See ss.240.13d-7 for other parties to whom copies are to be sent.

* 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 the disclosures provided in a prior cover page.

The information required in 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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SCHEDULE 13D

CUSIP No.: 874054109

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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

GLENVIEW CAPITAL MANAGEMENT, LLC

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With

7. Sole Voting Power 7,883,372

8. Shared Voting Power None

9. Sole Dispositive Power 7,883,372

10. Shared Dispositive Power None

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,883,372

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

11% based on 71,478,926 shares outstanding as of February 22, 2006.

14. Type of Reporting Person:

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SCHEDULE 13D

CUSIP No.: 874054109

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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

GLENVIEW CAPITAL GP, LLC

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Delaware

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	None
	8.	Shared Voting Power	7,883,372
	9.	Sole Dispositive Power	None
	10.	Shared Dispositive Power	7,883,372

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,883,372

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

11% based on 71,478,926 shares outstanding as of February 22, 2006.

14. Type of Reporting Person:

00

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CUSIP No.: 874054109

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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

GLENVIEW CAPITAL MASTER FUND, LTD.

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Cayman Islands, British West Indies

Number of Shares Beneficially Owned by Each Reporting Person With	7. Sole Voting Power	None
	8. Shared Voting Power	4,758,092
	9. Sole Dispositive Power	None
	10. Shared Dispositive Power	4,758,092

11. Aggregate Amount Beneficially Owned by Each Reporting Person

4,758,092

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

6.7% based on 71,478,926 shares outstanding as of February 22, 2006.

14. Type of Reporting Person:

CO

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1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

LAWRENCE M. ROBBINS

2. Check the Appropriate Box if a Member of a Group

(a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

WC

5. Check if Disclosure of Legal Proceedings is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

United States of America

Number of Shares Beneficially Owned by Each Reporting Person With	7.	Sole Voting Power	None
	8.	Shared Voting Power	7,883,372
	9.	Sole Dispositive Power	None
	10.	Shared Dispositive Power	7,883,372

11. Aggregate Amount Beneficially Owned by Each Reporting Person

7,883,372

12. Check if the Aggregate Amount in Row (11) Excludes Certain Shares (See Instructions)

13. Percent of Class Represented by Amount in Row (11)

11% based on 71,478,926 shares outstanding as of February 22, 2006.

14. Type of Reporting Person:

IA

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This Statement on Schedule 13D relates to shares of common stock, \$.01 par value per share (the "Shares"), of Take-Two Interactive Software, Inc., a Delaware corporation (the "Issuer"). Certain of the Shares reported herein were previously reported by the Reporting Persons on Schedule 13G, the last amendment of which was filed on February 22, 2006.

Item 1 Security and Issuer

This Statement relates to the Shares. The address of the principal executive office of the Issuer is 622 Broadway, New York, New York 10012.

Item 2 Identity and Background

This Statement is filed on behalf of each of the following persons (collectively, the "Reporting Persons"):

- i) Glenview Capital Management, LLC ("Glenview Capital Management");
- ii) Glenview Capital GP, LLC ("Glenview Capital GP");
- iii) Glenview Capital Master Fund, Ltd. ("Glenview Capital Master Fund"); and
- iv) Lawrence M. Robbins ("Mr. Robbins").

This Statement relates to the Shares held for the accounts of Glenview Capital Master Fund, Glenview Capital Partners, L.P., a Delaware limited partnership ("Glenview Capital Partners"), Glenview Institutional Partners, L.P., a Delaware limited partnership ("Glenview Institutional Partners"), GCM Little Arbor Master Fund, Ltd., a Cayman Islands exempted company ("GCM Little Arbor Master Fund"), GCM Little Arbor Institutional Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Institutional Partners"), and GCM Little Arbor Partners, L.P., a Delaware limited partnership ("GCM Little Arbor Partners").

The Reporting Persons

Glenview Capital Management is a Delaware limited liability company and its principal office is located at 399 Park Avenue, Floor 39, New York, New York 10022. The principal business of Glenview Capital Management is management of the investment activities of each of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners. Glenview Capital Management serves as investment manager to each of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners. In such capacity, Glenview Capital Management may be deemed to have voting and dispositive power over the Shares held for the accounts of each of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners. The Chief Executive Officer of Glenview Capital Management is Lawrence M. Robbins.

Glenview Capital GP is a Delaware limited liability company and its principal office is located at 399 Park Avenue, Floor 39, New York, New York 10022. The principal business of Glenview Capital GP is to serve as the general partner of each of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners. Glenview Capital GP also serves as the sponsor of the Glenview

Capital Master Fund and the GCM Little Arbor Master Fund. In such capacities, Glenview Capital GP may be deemed to have voting and dispositive power over the Shares held for the accounts of each of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners. The managing member and Chief Executive Officer of Glenview Capital GP is Lawrence M. Robbins.

Glenview Capital Master Fund is a Cayman Islands exempted company and the address of its principal business office is Harbour Centre, North Church Street, P.O. Box 8966T, George Town, Grand Cayman, Cayman Islands, British West Indies. The principal business of Glenview Capital Master Fund is to serve as an investment fund under the direction of its investment manager, Glenview Capital Management. The sponsor of the Glenview Capital Master Fund is Glenview Capital GP. In such capacities, Glenview Capital Management and Glenview Capital GP may be deemed to have voting and dispositive power over the Shares held for the account of Glenview Capital Master Fund. The Chief Executive Officer of Glenview Capital Management and Glenview Capital GP is Mr. Robbins.

The principal occupation of Mr. Robbins, a United States citizen, is the direction of the activities of Glenview Capital Management and Glenview Capital GP, which is carried out in his capacity as Chief Executive Officer of Glenview Capital Management and Glenview Capital GP at Glenview Capital Management's principal office address.

During the past five years, none of the Reporting Persons and, to the best of the Reporting Persons' knowledge, no other person identified in response to this Item 2 has been (a) convicted in a criminal proceeding or (b) a party to any civil proceeding as a result of which it has been subject to a judgment, decree or final order enjoining future violations of, or prohibiting or mandating activities subject to, federal or state securities laws, or finding any violation with respect to such laws.

Item 3. Source and Amount of Funds or Other Consideration.

Since January 5, 2006 (60 days prior to the date hereto), all Shares acquired by the Reporting Persons were acquired for the accounts of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners, and GCM Little Arbor Partners. The source of funds for these acquisitions was the working capital of these accounts. The total purchase price paid by the Reporting Persons for the acquisitions was approximately \$115,195,224.43. Neither Mr. Robbins, Glenview Capital Management nor Glenview Capital GP directly own any Shares. As disclosed herein, however, Glenview Capital Master Fund may be deemed to beneficially own 4,758,092 Shares.

The securities held for the accounts of Glenview Capital Partners, Glenview Institutional Partners, Glenview Capital Master Fund, GCM Little Arbor Master Fund, GCM Little Arbor Institutional Partners and GCM Little Arbor Partners may be held through margin accounts maintained with brokers, which extend margin credit as and when required to open or carry positions in their margin accounts, subject to applicable federal margin regulations, stock exchange rules and such firms' credit policies. The positions which may be held in the margin accounts, including the Shares, are pledged as collateral security for the repayment of debit balances in the respective accounts.

Item 4. Purpose of Transaction,

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The Reporting Persons have acquired the Shares for investment purposes, and such purchases have been made in the Reporting Persons' ordinary course of business. The Reporting Persons intend to review their investment in the Issuer on a continuing basis and reserve the right to acquire, or cause to be acquired, additional securities of the Issuer, to dispose of, or cause to be disposed, such securities at any time, to the extent deemed advisable in light of general investment and trading policies of the Reporting Persons, market conditions or other factors. Although the acquisition of the Shares is for investment purposes, the Reporting Persons may pursue, either alone or with others, discussions with

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management or directors of the Issuer regarding alternatives to protect, grow, and ultimately realize long-term value for shareholders. Furthermore, consistent with its investment research methods and evaluation criteria, the Reporting Persons may discuss such other matters as the Reporting Persons deem appropriate with other shareholders, industry analysts, existing or potential strategic partners, acquirors or competitors, investment and financing professionals, sources of credit and other investors.

None of the Reporting Persons currently has any plans or proposals which relate to, or could result in, any of the matters referred to in subsections (a) through (j) of Item 4 of Schedule 13D. The Reporting Persons reserve the right to formulate other purposes, plans or proposals regarding the Issuer or any of its securities.

Item 5. Interest in Securities of the Issuer

According to information filed by the Issuer with the Securities and Exchange Commission in its most recent amendment to the Issuer's annual report on Form 10-K, the number of Shares outstanding was 71,478,926 as of February 22, 2006.

(a) (i) Each of Glenview Capital Management, Glenview Capital GP and Mr. Robbins may be deemed the beneficial owner of 7,883,372 Shares (approximately 11% of the total number of Shares outstanding). This amount consists of (A) 413,840 Shares held for the account of Glenview Capital Partners, (B) 4,758,092 Shares held for the account of Glenview Capital Master Fund, (C) 2,313,163 Shares held for the account of Glenview Institutional Partners, (D) 311,196 Shares held for the account of GCM Little Arbor Master Fund, (E) 81,858 Shares held for the account of GCM Little Arbor Institutional Partners, and (F) 5,223 Shares held for the account of GCM Little Arbor Partners.

(ii) Glenview Capital Master Fund may be deemed to be the beneficial owner of the 4,758,092 Shares (approximately 6.7% of the total number of Shares outstanding), held for its account.

(b) (i) Glenview Capital Management may be deemed to have sole power to direct the voting and disposition of the 7,883,372 Shares that it may be deemed to beneficially own as set forth above.

(ii) Each of Glenview Capital GP and Mr. Robbins may be deemed to have shared power to direct the voting and disposition of the 7,883,372 Shares that each of Glenview Capital GP and Mr. Robbins may be deemed to beneficially own as set forth above.

(iii) Glenview Capital Master Fund may be deemed to have

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shared power to direct the voting and disposition of the 4,758,092 Shares that it may be deemed to beneficially own as set forth above.

(c) The trading dates, number of shares purchased and price per share (including commissions, if any) for all transactions by the Reporting Persons during the past 60 days are set forth in Annex A hereto.

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(d) Not applicable.

(e) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to the Securities of the Issuer.

Pursuant to Rule 13d-1(k) promulgated under the Exchange Act, the Reporting Persons have entered into a Joint Filing Agreement attached hereto as Exhibit A, with respect to the joint filing of the Schedule 13D and any amendment or amendments thereto.

From time to time, each of the Reporting Persons may lend portfolio securities to brokers, banks or other financial institutions. These loans typically obligate the borrower to return the securities, or an equal amount of securities of the same class, to the lender and typically provide that the borrower is entitled to exercise voting rights and to retain dividends during the term of the loan.

Item 7. Material to be filed as Exhibits.

The Exhibit Index is incorporated herein by reference.

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SIGNATURE

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.

Date: March 8, 2006

GLENVIEW CAPITAL MANAGEMENT, LLC

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

Date: March 8, 2006

GLENVIEW CAPITAL GP, LLC

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

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Date: March 8, 2006

GLENVIEW CAPITAL MASTER FUND, LTD.

By: Glenview Capital Management, LLC
As Investment Manager

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

Date: March 8, 2006

LAWRENCE M. ROBBINS

/s/ Lawrence M. Robbins

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ANNEX A

RECENT TRANSACTIONS IN THE SECURITIES OF
TAKE-TWO INTERACTIVE SOFTWARE, INC.

A. Transactions for the account of Glenview Capital Master Fund, Ltd. in the past 60 days.

Date of Transaction	Nature of Transaction	Number of Shares	Price per Share
01/25/2006	BUY	266,193	
01/26/2006	BUY	15,900	
01/26/2006	BUY	203,300	
01/26/2006	BUY	228,700	
01/26/2006	BUY	268,835	
01/26/2006	BUY	287,600	
01/26/2006	BUY	334,300	
01/27/2006	BUY	126,600	
01/27/2006	BUY	127,000	
01/27/2006	BUY	254,200	
01/27/2006	BUY	254,700	
01/27/2006	BUY	278,803	
01/27/2006	BUY	635,400	
01/30/2006	BUY	321,179	

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01/31/2006	BUY	453,762
02/01/2006	BUY	64,921
02/08/2006	BUY	2,600
02/08/2006	BUY	48,400
02/16/2006	BUY	700
02/16/2006	BUY	9,200
02/16/2006	BUY	26,500
02/16/2006	BUY	39,800
02/16/2006	BUY	59,800
02/16/2006	BUY	66,100
02/17/2006	BUY	13,200
02/17/2006	BUY	26,500
02/17/2006	BUY	27,195
02/17/2006	BUY	132,600

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B. Transactions for the account of Glenview Institutional Partners, L.P. in the past 60 days.

Date of Transaction	Nature of Transaction	Number of Shares	Price per Share
01/25/2006	BUY	128,200	
01/26/2006	BUY	7,700	
01/26/2006	BUY	99,000	
01/26/2006	BUY	111,400	
01/26/2006	BUY	129,400	
01/26/2006	BUY	140,000	
01/26/2006	BUY	162,700	
01/27/2006	BUY	61,700	
01/27/2006	BUY	61,900	
01/27/2006	BUY	123,700	
01/27/2006	BUY	123,900	
01/27/2006	BUY	134,200	
01/27/2006	BUY	309,300	

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01/30/2006	BUY	154,500
01/31/2006	BUY	218,400
02/01/2006	BUY	31,200
02/08/2006	BUY	1,200
02/08/2006	BUY	23,400
02/16/2006	BUY	300
02/16/2006	BUY	4,400
02/16/2006	BUY	12,800
02/16/2006	BUY	19,100
02/16/2006	BUY	28,700
02/16/2006	BUY	31,900
02/17/2006	BUY	6,400
02/17/2006	BUY	12,800
02/17/2006	BUY	13,100
02/17/2006	BUY	63,800

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C. Transactions for the account of Glenview Capital Partners, L.P. in the past 60 days.

Date of Transaction	Nature of Transaction	Number of Shares	Price per Sha
01/25/2006	BUY	21,900	
01/26/2006	BUY	1,400	
01/26/2006	BUY	17,700	
01/26/2006	BUY	19,900	
01/26/2006	BUY	22,000	
01/26/2006	BUY	25,000	
01/26/2006	BUY	29,100	
01/27/2006	BUY	11,000	
01/27/2006	BUY	11,100	
01/27/2006	BUY	22,100	
01/27/2006	BUY	22,100	
01/27/2006	BUY	22,900	

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01/27/2006	BUY	55,300
01/30/2006	BUY	26,300
01/31/2006	BUY	37,300
02/01/2006	BUY	5,300
02/08/2006	BUY	200
02/08/2006	BUY	4,200
02/16/2006	BUY	100
02/16/2006	BUY	800
02/16/2006	BUY	2,300
02/16/2006	BUY	3,400
02/16/2006	BUY	5,100
02/16/2006	BUY	5,700
02/17/2006	BUY	1,100
02/17/2006	BUY	2,300
02/17/2006	BUY	2,300
02/17/2006	BUY	11,400

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D. Transactions for the account of GCM Little Arbor Partners, L.P. in the past 60 days.

Date of Transaction	Nature of Transaction	Number of Shares	Price per Share
01/31/2006	SALE	83	
02/16/2006	BUY	100	
02/16/2006	BUY	200	
02/16/2006	BUY	200	
02/16/2006	BUY	300	
02/17/2006	BUY	100	
02/17/2006	BUY	100	
02/17/2006	BUY	100	
02/17/2006	BUY	600	

E. Transactions for the account of GCM Little Arbor Master Fund, Ltd. in the past 60 days.

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Date of Transaction	Nature of Transaction	Number of Shares	Price per Share
01/31/2006	BUY	271	
02/16/2006	BUY	200	
02/16/2006	BUY	2,300	
02/16/2006	BUY	6,600	
02/16/2006	BUY	9,900	
02/16/2006	BUY	14,900	
02/16/2006	BUY	16,600	
02/17/2006	BUY	3,300	
02/17/2006	BUY	6,600	
02/17/2006	BUY	6,700	
02/17/2006	BUY	32,900	

F. Transactions for the account of GCM Little Arbor Institutional Partners, L.P. in the past 60 days

Date of Transaction	Nature of Transaction	Number of Shares	Price per Share
01/31/2006	SALE	188	
02/16/2006	BUY	600	
02/16/2006	BUY	1,700	
02/16/2006	BUY	2,600	
02/16/2006	BUY	3,900	
02/16/2006	BUY	4,400	
02/17/2006	BUY	900	
02/17/2006	BUY	1,700	
02/17/2006	BUY	1,800	
02/17/2006	BUY	8,700	

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EXHIBIT INDEX

Ex.

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- A. Joint Filing Agreement, dated March 8, 2006 by and among
Glenview Capital Management, LLC, Glenview Capital GP, LLC,
Glenview Capital Master Fund, Ltd., and Lawrence M. Robbins.. 16

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EXHIBIT A

JOINT FILING AGREEMENT

The undersigned hereby agree that the statement on Schedule 13D with respect to the Common Stock of Take-Two Interactive Software, Inc. dated as of March 8, 2006 is, and any amendments thereto (including amendments on Schedule 13G) signed by each of the undersigned shall be, filed on behalf of each of us pursuant to and in accordance with the provisions of Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended.

Date: March 8, 2006

GLENVIEW CAPITAL MANAGEMENT, LLC

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

Date: March 8, 2006

GLENVIEW CAPITAL GP, LLC

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

Date: March 8, 2006

GLENVIEW CAPITAL MASTER FUND, LTD.

By: Glenview Capital Management, LLC
As Investment Manager

By: /s/ Lawrence M. Robbins

Name: Lawrence M. Robbins
Title: Chief Executive Officer

Date: March 8, 2006

LAWRENCE M. ROBBINS

/s/ Lawrence M. Robbins
