

13FCONF

11/21/03

NON-PUBLIC

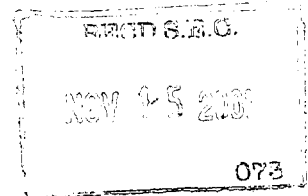
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

CONFIDENTIAL FORM 13 F

FORM 13F COVER PAGE



01082051



Report for the Calendar Quarter ended: 09-30-01

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.
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: Laurence H. Lebowitz
Title: Managing Director
Phone: (214) 758-6124

PROCESSED

JUN 30 2003

THOMSON
FINANCIAL

Signature, Place, and Date of Signing:


Laurence H. Lebowitz
Managing Director

Dallas, Texas

November 14, 2001

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.

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CONFIDENTIAL FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 13

Form 13F Information Table Value Total: \$152,915 (thousands)

List of Other Included Managers: NONE

NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (x \$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVESTMENT DISCRETION	OTHER MNGRS	VOTING AUTHORITY	
									SOLE	NONE
ALLIANCE SEMICONDUCTOR CORP	COM	01877H100	1,248	174,300	SH		SOLE		174,500	0
AT & T CDA INC	DEPS RCPT CL B	00207Q202	51,992	1,791,896	SH		SOLE		1,791,896	0
COMPAQ COMPUTER CORP	COM	204493100	7,016	844,300	SH		SOLE		844,300	0
DEAN FOODS CO	COM	242361103	20,040	433,300	SH		SOLE		433,300	0
HERCULES INC	COM	427056106	3,713	450,000	SH		SOLE		450,000	0
HOMESTAKE MNG CO	COM	437614100	1,302	140,000	SH		SOLE		140,000	0
HONEYWELL INTL INC	COM	438516106	11,487	435,100	SH		SOLE		435,100	0
MEDIA ARTS GROUP INC	COM	58439C102	328	161,800	SH		SOLE		161,800	0
RALSTON PURINA CO	COM	751277302	19,985	609,300	SH		SOLE		609,300	0
SEA CONTAINERS LTD	CL A	811371707	860	95,000	SH		SOLE		95,000	0
ULTRAMAR DIAMOND SHAMROCK CORP	COM	904000106	24,914	519,700	SH		SOLE		519,700	0
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	1,358	255,185	SH		SOLE		255,185	0
WILLAMETTE INDS INC	COM	969133107	8,674	192,800	SH		SOLE		192,800	0