

Edgar Filing: ZONE 4 PLAY INC - Form SC 13G

ZONE 4 PLAY INC
Form SC 13G
December 06, 2006

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Zone 4 Play, Inc.
(Name of Issuer)

Common Stock, \$0.001 par value
(Title of Class of Securities)

989759105

(CUSIP Number)

November 9, 2006
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*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 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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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Smithfield Fiduciary LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a)

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(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
500,000 shares of Common Stock
OWNED BY Warrants to purchase 500,000 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
500,000 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
500,000 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN
SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
3.05%

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge International LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

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(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock
OWNED BY Warrants to purchase 500,000 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge Capital Corporation

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

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Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock
OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

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IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge Capital L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
State of Delaware

NUMBER OF (5) SOLE VOTING POWER
0

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SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock
OWNED BY -----
EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----
PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock
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Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge Master L.P.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
0
SHARES -----
BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock

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OWNED BY -----
Warrants to purchase 500,000 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock
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BY EACH REPORTING PERSON
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **
[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
PN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge GP, Ltd.

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands, British West Indies

NUMBER OF (5) SOLE VOTING POWER
0
SHARES -----

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock
OWNED BY -----

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EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

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BY EACH REPORTING PERSON
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **
[]

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
OO

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS
Highbridge GP, LLC

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION
State of Delaware

NUMBER OF (5) SOLE VOTING POWER
0
SHARES -----

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock
Warrants to purchase 500,000 shares of Common Stock
OWNED BY -----

EACH (7) SOLE DISPOSITIVE POWER
0
REPORTING -----

PERSON WITH (8) SHARED DISPOSITIVE POWER

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1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
OO

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Highbridge Capital Management, LLC

20-1901985

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

State of Delaware

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

OWNED BY

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

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(9) AGGREGATE AMOUNT BENEFICIALLY OWNED
BY EACH REPORTING PERSON
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT
IN ROW (9) EXCLUDES CERTAIN SHARES **

[]

(11) PERCENT OF CLASS REPRESENTED
BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
OO - Limited Liability Company

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE
PERSONS

Glenn Dubin

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **

(a) [X]

(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock

OWNED BY Warrants to purchase 500,000 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,571,700 shares of Common Stock

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Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ** []

(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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(1) NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS

Henry Swieca

(2) CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **
(a) [X]
(b) []

(3) SEC USE ONLY

(4) CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF (5) SOLE VOTING POWER
SHARES 0

BENEFICIALLY (6) SHARED VOTING POWER
1,571,700 shares of Common Stock

OWNED BY Warrants to purchase 500,000 shares of Common Stock

EACH (7) SOLE DISPOSITIVE POWER
REPORTING 0

PERSON WITH (8) SHARED DISPOSITIVE POWER
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(9) AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
1,571,700 shares of Common Stock

Warrants to purchase 500,000 shares of Common Stock

(10) CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES ** []

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(11) PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)
6.31%

(12) TYPE OF REPORTING PERSON **
IN

** SEE INSTRUCTIONS BEFORE FILLING OUT!

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This report on Schedule 13G (this "Schedule 13G") relates to the 500,000 shares of common stock, \$0.001 par value (the "Common Stock") of Zone 4 Play, Inc. (the "Company") and warrants to purchase an additional 500,000 shares of Common Stock of the Company beneficially owned by Smithfield Fiduciary LLC, and 1,071,700 additional shares of Common Stock of the Company beneficially owned by Highbridge International LLC, all as of December 6, 2006.

Item 1.

(a) Name of Issuer

Zone 4 Play, Inc.

(b) Address of Issuer's Principal Executive Offices

103 Foulk Road
Wilmington, Delaware 19803

Item 2(a). Name of Person Filing

Item 2(b). Address of Principal Business Office

Item 2(c). Citizenship

Smithfield Fiduciary LLC
c/o Harmonic Fund Services
The Cayman Corporate Center, 4th Floor
27 Hospital Road
George Town, Grand Cayman
Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge International LLC
c/o Harmonic Fund Services
The Cayman Corporate Centre, 4th Floor
27 Hospital Road
Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge Capital Corporation
c/o Harmonic Fund Services
The Cayman Corporate Centre, 4th Floor
27 Hospital Road
Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge Capital L.P.
c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019

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Citizenship: State of Delaware

Highbridge Master L.P.
c/o Harmonic Fund Services
The Cayman Corporate Centre, 4th Floor
27 Hospital Road
Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

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Highbridge GP, Ltd.
c/o Harmonic Fund Services
The Cayman Corporate Centre, 4th Floor
27 Hospital Road
Grand Cayman, Cayman Islands, British West Indies
Citizenship: Cayman Islands, British West Indies

Highbridge GP, LLC
c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: State of Delaware

Highbridge Capital Management, LLC IRS#: 20-1901985
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: State of Delaware

Glenn Dubin
c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: United States

Henry Swieca
c/o Highbridge Capital Management, LLC
9 West 57th Street, 27th Floor
New York, New York 10019
Citizenship: United States

Item 2(d) Title of Class of Securities

Common Stock, par value \$0.001 per share

Item 2(e) CUSIP Number

989759105

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or 13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o).
- (b) Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c).
- (c) Insurance company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c).

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- (d) Investment company registered under Section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8).
- (e) An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);
- (f) An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);

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- (g) A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);
- (h) A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) Group, in accordance with Rule 13d-1(b)(1)(ii)(J).

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. Ownership

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

(a) Amount beneficially owned:

As of the date of this filing, Smithfield Fiduciary LLC is the beneficial owner of 500,000 shares of Common Stock and warrants to purchase an additional 500,000 shares of Common Stock and Highbridge International LLC is the beneficial owner of 1,071,700 shares of Common Stock. In addition, each of Highbridge International LLC, Highbridge Master L.P., Highbridge Capital Corporation, Highbridge Capital L.P., Highbridge GP, Ltd., Highbridge GP, LLC, Highbridge Capital Management, LLC, Glenn Dubin and Harry Swieca (collectively, the "Reporting Persons") may be deemed the beneficial owner of the 500,000 shares of Common Stock and warrants to purchase an additional 500,000 shares of Common Stock owned by Smithfield Fiduciary LLC and 1,071,700 shares of Common Stock owned by Highbridge International LLC.

Smithfield Fiduciary LLC is a wholly-owned subsidiary of Highbridge International LLC. Highbridge International LLC is a subsidiary of Highbridge Master L.P. Highbridge Capital Corporation and Highbridge Capital L.P. are limited partners of Highbridge Master L.P. Highbridge GP, Ltd. is the General Partner of Highbridge Master L.P. Highbridge GP, LLC is the General Partner of Highbridge Capital L.P. Highbridge Capital Management, LLC is the trading manager of Smithfield Fiduciary LLC, Highbridge International LLC, Highbridge Capital Corporation, Highbridge Capital L.P. and Highbridge Master L.P. Glenn Dubin is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. Henry Swieca is a Co-Chief Executive Officer of Highbridge Capital Management, LLC. The foregoing should not be construed in and of itself as an admission by any Reporting Person and/or by Smithfield Fiduciary LLC as to beneficial ownership of Common Stock owned by another Reporting Person and/or by Smithfield Fiduciary LLC. In addition, each of Highbridge Capital Management, LLC, Highbridge GP, Ltd., Highbridge GP, LLC, Glenn Dubin and Henry Swieca disclaims beneficial ownership of Common Stock owned by Smithfield Fiduciary LLC

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and Highbridge International LLC.

(b) Percent of class:

Based upon the Issuer's Prospectus filed pursuant to Rule 424(b)(3) on November 17, 2006, the Company had 32,319,031 shares of Common Stock outstanding as of November 1, 2006. Therefore, based on the Company's

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outstanding Common Stock and assuming exercise of the 500,000 warrants owned by Smithfield Fiduciary LLC, Smithfield Fiduciary LLC may be deemed to beneficially own 3.05% of the outstanding Common Stock of the Company, and each of the Reporting Persons may be deemed to beneficially own 6.31% of the outstanding Common Stock of the Company. The foregoing should not be construed in and of itself as an admission by any Reporting Person and/or by Smithfield Fiduciary LLC as to beneficial ownership of Common Stock owned by another Reporting Person and/or by Smithfield Fiduciary LLC.

(c) Number of shares as to which such person has:

(i) Sole power to vote or to direct the vote

0

(ii) Shared power to vote or to direct the vote

See Item 4(a)

(iii) Sole power to dispose or to direct the disposition of

0

(iv) Shared power to dispose or to direct the disposition of

See Item 4(a)

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

See Exhibit I.

Item 9. Notice of Dissolution of Group

Not applicable.

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Item 10. Certification

By signing below each of the undersigned certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not

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held in connection with or as a participant in any transaction having that purpose or effect.

Exhibits:

Exhibit I: Joint Filing Agreement, dated as of December 6, 2006, by and among Smithfield Fiduciary LLC, Highbridge International LLC, Highbridge Capital Corporation, Highbridge Capital L.P., Highbridge Master L.P., Highbridge GP, Ltd., Highbridge GP, LLC, Highbridge Capital Management, LLC, Glenn Dubin and Henry Swieca.

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SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information with respect to it set forth in this statement is true, complete, and correct.

Dated: December 6, 2006

SMITHFIELD FIDUCIARY LLC

HIGHBRIDGE INTERNATIONAL LLC

By: Highbridge Capital Management, LLC
Its Trading Manager

By: Highbridge Capital Management, LLC
Its Trading Manager

By: /s/ Carolyn Rubin

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

Name: Carolyn Rubin
Title: Managing Director

HIGHBRIDGE CAPITAL CORPORATION

HIGHBRIDGE CAPITAL L.P.

By: Highbridge Capital Management, LLC
Its Trading Manager

By: Highbridge GP, LLC
its General Partner

By: /s/ Carolyn Rubin

By: /s/ Clive Harris

Name: Carolyn Rubin
Title: Managing Director

Name: Clive Harris
Title: Director

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HIGHBRIDGE MASTER L.P.

By: Highbridge GP, Ltd.
its General Partner

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE GP, LTD.

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE GP, LLC

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

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/s/ Glenn Dubin

GLENN DUBIN

/s/ Henry Swieca

HENRY SWIECA

CUSIP No. 989759105

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EXHIBIT I

JOINT FILING AGREEMENT

This will confirm the agreement by and among the undersigned that the Schedule 13G filed with the Securities and Exchange Commission on or about the date hereof with respect to the beneficial ownership by the undersigned of the Common Stock, \$0.001 par value, of Zone 4 Play, Inc., is being filed, and all amendments thereto will be filed, on behalf of each of the persons and entities named below in accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

Dated as of December 6, 2006

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SMITHFIELD FIDUCIARY LLC

By: Highbridge Capital Management, LLC
Its Trading Manager

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

HIGHBRIDGE INTERNATIONAL LLC

By: Highbridge Capital Management, LLC
Its Trading Manager

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

HIGHBRIDGE CAPITAL CORPORATION

By: Highbridge Capital Management, LLC
Its Trading Manager

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

HIGHBRIDGE CAPITAL L.P.

By: Highbridge GP, LLC
its General Partner

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE MASTER L.P.

By: Highbridge GP, Ltd.
its General Partner

HIGHBRIDGE GP, LTD.

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE GP, LLC

By: /s/ Clive Harris

Name: Clive Harris
Title: Director

HIGHBRIDGE CAPITAL MANAGEMENT, LLC

By: /s/ Carolyn Rubin

Name: Carolyn Rubin
Title: Managing Director

CUSIP No. 989759105

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/s/ Glenn Dubin

GLENN DUBIN

/s/ Henry Swieca

HENRY SWIECA