

CONSTAR INTERNATIONAL INC
Form SC 13G/A
February 09, 2005

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

SCHEDULE 13G

(Rule 13d-102)

Information Statement Pursuant to Rules 13d-1 and 13d-2

Under the Securities Exchange Act of 1934

(Amendment No. 1)*

Constar International Inc.
(Name of Issuer)

Common Stock
(Title of Class of Securities)

21036U107
(CUSIP Number)

December 31, 2004
Date of Event Which Requires Filing of the 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)

Edgar Filing: CONSTAR INTERNATIONAL INC - Form SC 13G/A

*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 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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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Limited Partnership

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

3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois limited partnership

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0 6. SHARED VOTING POWER 697,759 shares of Common Stock 7. SOLE DISPOSITIVE POWER 0 8. SHARED DISPOSITIVE POWER See Row 6 above.
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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
 CERTAIN SHARES
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
PN; HC

CUSIP NO. 21036U107	13G	Page 3 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **GLB Partners, L.P.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	y
(b)	o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

<p>Delaware limited partnership</p> <p>NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH</p>	<p>5. 6. 7. 8.</p>	<p>SOLE VOTING POWER 0</p> <p>SHARED VOTING POWER 697,759 shares of Common Stock</p> <p>SOLE DISPOSITIVE POWER 0</p> <p>SHARED DISPOSITIVE POWER See Row 6 above.</p>
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9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES
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Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
PN; HC

CUSIP NO. 21036U107	13G	Page 4 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Investment Group, L.L.C.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited liability company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 697,759 shares of Common Stock
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

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

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

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
OO; HC

CUSIP NO. 21036U107	13G	Page 6 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Wellington Partners L.P.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Illinois limited partnership

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 697,759 shares of Common Stock
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

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12. TYPE OF REPORTING PERSON
PN; HC

CUSIP NO. 21036U107	13G	Page 7 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Kensington Global Strategies Fund Ltd.**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Bermuda company

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER

7. **697,759 shares of Common Stock**
SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER
See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

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

o

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

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
CO; HC

CUSIP NO. 21036U107	13G	Page 8 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Equity Fund Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	y
(b)	o
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands company
- | | | |
|--|----------------------------------|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5.

6.

7.

8. | SOLE VOTING POWER
0
SHARED VOTING POWER

697,759 shares of Common Stock
SOLE DISPOSITIVE POWER
0
SHARED DISPOSITIVE POWER
See Row 6 above. |
|--|----------------------------------|--|
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
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Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).
 12. TYPE OF REPORTING PERSON
CO

CUSIP NO. 21036U107	13G	Page 9 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Credit Products Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)
(b)

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands company

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

5. SOLE VOTING POWER
0

6. SHARED VOTING POWER

7. **697,759 shares of Common Stock**
SOLE DISPOSITIVE POWER
0

8. SHARED DISPOSITIVE POWER
See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

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CERTAIN SHARES

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

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
CO; HC

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Credit Trading Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 697,759 shares of Common Stock
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER See Row 6 above.

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See Row 6 above.

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CERTAIN SHARES o

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12. TYPE OF REPORTING PERSON
CO

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Jackson Investment Fund Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands company

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 697,759 shares of Common Stock
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER See Row 6 above.

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.

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CERTAIN SHARES o

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

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
CO; HC

CUSIP NO. 21036U107	13G	Page 12 of 20 Pages
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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

2. **Citadel Wellington Partners L.P. SE**
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) y
(b) o

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware limited partnership

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5. SOLE VOTING POWER 0
	6. SHARED VOTING POWER 697,759 shares of Common Stock
	7. SOLE DISPOSITIVE POWER 0
	8. SHARED DISPOSITIVE POWER See Row 6 above.

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See Row 6 above.

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CERTAIN SHARES o

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

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

12. TYPE OF REPORTING PERSON
PN; HC

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1. NAME OF REPORTING PERSON
S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

Citadel Antaeus International Investments Ltd.
 2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)	ý
(b)	o
 3. SEC USE ONLY
 4. CITIZENSHIP OR PLACE OF ORGANIZATION
Cayman Islands company
- | | | |
|--|----------------------------------|--|
| NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH | 5.

6.

7.

8. | SOLE VOTING POWER
0
SHARED VOTING POWER

697,759 shares of Common Stock
SOLE DISPOSITIVE POWER
0
SHARED DISPOSITIVE POWER
See Row 6 above. |
|--|----------------------------------|--|
9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
See Row 6 above.
 10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES o
 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).
 12. TYPE OF REPORTING PERSON
CO; HC

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Item 1(a) Name of Issuer: **CONSTAR INTERNATIONAL INC.**

1(b) Address of Issuer's Principal Executive Offices:

**One Crown Way
Philadelphia, PA 19154**

Item 2(a) Name of Person Filing

Item 2(b) Address of Principal Business Office

Item 2(c) Citizenship

Citadel Limited Partnership
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Illinois limited partnership

GLB Partners, L.P.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited partnership

Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited liability company

Kenneth Griffin
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
U.S. Citizen

Citadel Wellington Partners L.P.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Illinois limited partnership

Citadel Wellington Partners L.P. SE
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Delaware limited partnership

Citadel Antaeus International Investments Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Kensington Global Strategies Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Bermuda company

Citadel Equity Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Credit Trading Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

Citadel Credit Products Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

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Citadel Jackson Investment Fund Ltd.
c/o Citadel Investment Group, L.L.C.
131 S. Dearborn Street
32nd Floor
Chicago, Illinois 60603
Cayman Islands company

2(d) Title of Class of Securities:

Common Stock, par value \$0.01 per share

2(e) CUSIP Number: **21036U107**

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 Exchange Act;
- (b) Bank as defined in Section 3(a)(6) of the Exchange Act;
- (c) Insurance company as defined in Section 3(a)(19) of the Exchange Act;
- (d) Investment company registered under Section 8 of the Investment Company Act;
- (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);
- (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;
- (i) A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (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:

CUSIP NO. 21036U107

13G

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CITADEL LIMITED PARTNERSHIP
GLB PARTNERS, L.P.
CITADEL INVESTMENT GROUP, L.L.C.
KENNETH GRIFFIN
CITADEL WELLINGTON PARTNERS L.P.
CITADEL WELLINGTON PARTNERS L.P. SE
CITADEL ANTAEUS INTERNATIONAL INVESTMENTS LTD.
CITADEL KENSINGTON GLOBAL STRATEGIES FUND LTD.
CITADEL EQUITY FUND LTD.
CITADEL CREDIT TRADING LTD.
CITADEL CREDIT PRODUCTS LTD.
CITADEL JACKSON INVESTMENT FUND LTD.

(a) Amount beneficially owned:

697,759 shares of Common Stock

(b) Percent of Class:

Approximately 5.5% as of December 31, 2004 (based on 12,591,075 shares of Common Stock issued and outstanding as of November 9, 2004).

(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 (a) above.

(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 (a) above.

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:

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See Item 2 above.

Item 8 Identification and Classification of Members of the Group:
Not Applicable.

Item 9 Notice of Dissolution of Group:
Not Applicable.

Item 10 Certification:

By signing below I certify that, to the best of my 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 held in connection with or as a participant in any transaction having that purpose or effect.

* Mathew B. Hinerfeld is signing on behalf of Kenneth Griffin as attorney-in-fact pursuant to a power of attorney previously filed with the Securities and Exchange Commission on February 4, 2005, and hereby incorporated by reference herein. The power of attorney was filed as an attachment to a filing by Citadel Limited Partnership on Schedule 13G/A for Komag, Incorporated.

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

Dated this 8th day of February, 2005

KENNETH GRIFFIN

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, attorney-in-fact*

CITADEL LIMITED PARTNERSHIP

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

GLB PARTNERS, L.P.

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL ANTAEUS INTERNATIONAL INVESTMENTS LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL INVESTMENT GROUP, L.L.C.

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL CREDIT PRODUCTS LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL JACKSON INVESTMENT FUND LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CUSIP NO. 21036U107

13G

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**CITADEL WELLINGTON PARTNERS
L.P.**

By: Citadel Limited Partnership,
its General Partner

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

**CITADEL KENSINGTON GLOBAL
STRATEGIES FUND LTD.**

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

**CITADEL WELLINGTON PARTNERS
L.P. SE**

By: Citadel Limited Partnership,
its General Partner

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing Director
and Deputy General Counsel

CITADEL CREDIT TRADING LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel

CITADEL EQUITY FUND LTD.

By: Citadel Limited Partnership,
its Portfolio Manager

By: GLB Partners, L.P.,
its General Partner

By: Citadel Investment Group, L.L.C.,
its General Partner

By: /s/ Matthew B. Hinerfeld
Matthew B. Hinerfeld, Managing
Director and Deputy General Counsel