

4/19/06

CONFIDENTIAL TREATMENT

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



05077014

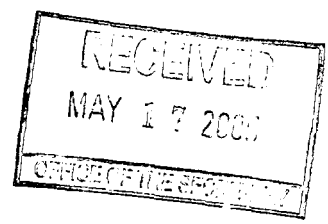
Form 13F

CONFIDENTIAL TREATMENT EXPIRED

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2005

Check here if Amendment []: Amendment Number: _____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.



Institutional Investment Manager Filing this Report:

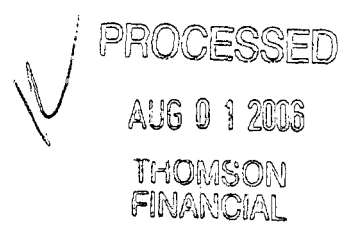
Name: Davidson Kempner Capital Management LLC
(Formerly known as M.H. Davidson & Co., L.L.C.)
Address: 885 Third Avenue, Suite 3300
New York, NY. 10022

Form 13F File Number: 28-4666

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 Reporting Manager:

Name: Timothy I. Levart
Title: Secretary
Phone: 212-446-4020



Signature, Place, and Date of Signing:

[Signature] NY, NY 5/12/05
[City, State] [Date]

Report Type {Check only one.} :

[X] 13 F HOLDINGS REPORT. {Check here if all holdings of this reporting manager are reported in this report.}

[] 13F NOTICE. {Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager (s).}



CONFIDENTIAL TREATMENT

Form 13 F SUMMARY PAGE

Report Summary:

Number of Other Included Managers _____ 0 _____

Form 13 F Information Table Entry Total: _____ 10 _____

Form 13 F Information Table Value Total: _____ \$860.856 _____
(thousands)

List of Other Included Managers:

Provide a numbered list of the name (s) and Form 13 F file number (s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

{If there are no entries in this list, state "NONE" and omit the column headings and list entries.}

| Form 13 F File Number | Name |
|-----------------------|-------|
| 28 _____ | _____ |

[Repeat as necessary.]

CONFIDENTIAL TREATMENT

[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager (s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number Name

28- _____
[Repeat as necessary]

CONFIDENTIAL TREATMENT REQUESTED
 FORM 13F INFORMATION TABLE

REPORT DATE: 3/31/2005

REPORTING MANAGER: DAVIDSON KEMPNER CAPITAL MANAGEMENT LLC

| Issuer | Title of Class | Value CUSIP | * \$1000 | PRN Amount | SH/ PRN | PUT/ CALL | Investment Discretion | Other Managers | Voting Authority | |
|------------------------------|----------------|-------------|------------|--------------|---------|-----------|-----------------------|----------------|------------------|-------------|
| | | | | | | | | | Sole | Shared None |
| ACCREDITO HEALTH | CS | 00437V104 | 29,332.63 | 659,605.00 | SH | | SOLE | | 659,605.00 | |
| GILLETTE COMPANY | CS | 375766102 | 123,988.76 | 2,461,071.00 | SH | | SOLE | | 2,461,071.00 | |
| GUIDANT | CS | 401698105 | 178,276.36 | 2,412,400.00 | SH | | SOLE | | 2,412,400.00 | |
| MAGNUM HUNTER RESOURCES | CS | 55972F203 | 6,650.14 | 412,796.00 | SH | | SOLE | | 412,796.00 | |
| NEXTEL COMMUNICATIONS | CS | 65332V103 | 109,483.82 | 3,852,351.00 | SH | | SOLE | | 3,852,351.00 | |
| SUNGUARD DATA SYSTEMS | CS | 867363103 | 10,350.00 | 300,000.00 | SH | | SOLE | | 300,000.00 | |
| TELESYSTEM INTL WIRELESS INC | CS | 879946606 | 87,759.15 | 5,750,927.00 | SH | | SOLE | | 5,750,927.00 | |
| TOYS R US | CS | 892335100 | 88,531.97 | 3,436,800.00 | SH | | SOLE | | 3,436,800.00 | |
| UNITED DEFENSE INDS INC | CS | 91018B104 | 113,801.00 | 1,550,000.00 | SH | | SOLE | | 1,550,000.00 | |
| VERITAS SOFTWARE | CS | 923436109 | 112,682.23 | 4,854,900.00 | SH | | SOLE | | 4,854,900.00 | |
| | | | 860,856.05 | | | | | | | |