

Freedom Acquisition Holdings, Inc.

Form SC 13G

December 28, 2006

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. )\***

Freedom Acquisition Holdings, Inc.  
(Name of Issuer)  
Units, each consisting of one share of Common Stock, \$0.0001 par value  
(Title of Class of Securities)  
35645F202  
(CUSIP Number)  
December 21, 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 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).

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

CUSIP No. 35645F202

NAMES OF REPORTING PERSONS:

1

Sapling, LLC

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS):

2

(a)

(b)

SEC USE ONLY:

3

CITIZENSHIP OR PLACE OF ORGANIZATION:

4

Delaware

SOLE VOTING POWER:

5

NUMBER OF 0

SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 6

2,539,520

SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 7

0

WITH: 8

SHARED DISPOSITIVE POWER:

2,539,520

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

9

2,539,520

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

5.1%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

OO

CUSIP No. 35645F202

**1** NAMES OF REPORTING PERSONS:

Fir Tree Recovery Master Fund, L.P.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

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

(a)

(b)

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

Cayman Islands

**5** SOLE VOTING POWER:

NUMBER OF 0

**6** SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 660,480

**7** SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER:

WITH: 660,480

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

660,480

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

1.3%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

PN

CUSIP No. 35645F202

**1** NAMES OF REPORTING PERSONS:

Fir Tree, Inc.

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY):

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

(a)

(b)

**3** SEC USE ONLY:

**4** CITIZENSHIP OR PLACE OF ORGANIZATION:

New York

**5** SOLE VOTING POWER:

NUMBER OF 0

**6** SHARED VOTING POWER:

SHARES BENEFICIALLY OWNED BY 3,200,000

**7** SOLE DISPOSITIVE POWER:

EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER:

WITH: 3,200,000

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON:

3,200,000

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS):

o

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

6.4%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS):

CO



**SCHEDULE 13G**

This Schedule 13G (the "Schedule 13G") is being filed on behalf of Sapling, LLC, a Delaware limited liability company ("Sapling"), Fir Tree Recovery Master Fund, L.P., a Cayman Islands exempted limited partnership ("Fir Tree Recovery") and Fir Tree, Inc., a New York corporation ("Fir Tree"), relating to shares of common stock of Freedom Acquisition Holdings, Inc., a Delaware corporation (the "Issuer"), purchased by Sapling and Fir Tree Recovery. Fir Tree Value Master Fund, LP, a Cayman Islands exempted limited partnership ("Fir Tree Value"), is the sole member of Sapling, and Fir Tree is the investment manager of both Sapling and Fir Tree Recovery.

**Item 1(a) Name of Issuer.**

Freedom Acquisition Holdings, Inc.

**Item 1(b) Address of Issuer's Principal Executive Offices.**

1114 Avenue of the Americas, 41<sup>st</sup> Floor  
New York, New York 10036

**Item 2(a) Name of Person Filing.**

**Item 2(b) Address of Principal Business Office.**

**Item 2(c) Place of Organization.**

Fir Tree, Inc.  
505 Fifth Avenue  
23<sup>rd</sup> Floor  
New York, New York 10017  
A New York corporation

Sapling, LLC  
505 Fifth Avenue  
23<sup>rd</sup> Floor  
New York, New York 10017  
A Delaware limited liability company

Fir Tree Recovery Master Fund, L.P.  
c/o Admiral Administration Ltd.  
Admiral Financial Center, 5th Floor  
90 Fort Street, Box 32021 SMB  
Grand Cayman, Cayman Islands  
A Cayman Islands exempted limited partnership

Fir Tree, Inc. is the investment manager for each of Sapling and Fir Tree Recovery and has been granted investment discretion over portfolio investments, including the Common Stock (as defined below), held by each of them.

**Item 2(d) Title of Class of Securities.**

Common stock, \$0.0001 par value (the Common Stock ).

**Item 2(e) CUSIP Number.**

35645F202

**Item 3 Reporting Person.**

The person filing is not listed in Items 3(a) through 3(j).

**Item 4 Ownership.**

- (a) Sapling and Fir Tree Recovery are the beneficial owners of 2,539,520 shares of Common Stock and 660,480 shares of Common Stock, respectively. Fir Tree may be deemed to beneficially own the shares of Common Stock held by Sapling and Fir Tree Recovery as a result of being the investment manager of Sapling and Fir Tree Recovery.
- (b) Sapling and Fir Tree Recovery are the beneficial owners of 5.1% and 1.3%, respectively, of the outstanding shares of Common Stock. Collectively, the Reporting Persons beneficially own 3,200,000 shares of Common Stock which represent 6.4% of the Common Stock outstanding. These percentages are determined by dividing the number of shares beneficially held by 50,000,001 the number of shares of Common Stock issued and outstanding as of December 21, 2007 as reported in the Issuer's Form S-1 filed with the Securities and Exchange Commission on December 21, 2007.
- (c) Sapling may direct the vote and disposition of the 2,539,520 shares of Common Stock. Fir Tree Recovery may direct the vote and disposition of 660,480 shares of Common Stock. Fir Tree has been granted investment discretion over the shares of Common Stock held by Sapling and Recovery.

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

Inapplicable.

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

Fir Tree Value, as the sole member of Sapling, has the right to receive dividends from and the proceeds from the sale of the Common Stock.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**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.

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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: December 27, 2006

SAPLING, LLC

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President

FIR TREE RECOVERY MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President

FIR TREE, INC.

By: /s/ Jeffrey Tannenbaum

Name: Jeffrey Tannenbaum

Title: President