

SECURITIES AND EXCHANGE COMMISSION

FORM SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions [amend]

Filing Date: **2009-01-26**
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SUBJECT COMPANY

Alyst Acquisition Corp.

CIK: **1378451** | IRS No.: **205385199** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G/A** | Act: **34** | File No.: **005-82960** | Film No.: **09544413**
SIC: **6770** Blank checks

Mailing Address

233 EAST 69TH STREET, #6J
NEW YORK NY 10021

Business Address

233 EAST 69TH STREET, #6J
NEW YORK NY 10021
212-650-0232

FILED BY

HBK Services LLC

CIK: **1448551** | IRS No.: **205891995** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **SC 13G/A**

Mailing Address

2101 CEDAR SPRINGS ROAD
SUITE 700
DALLAS TX 75214

Business Address

2101 CEDAR SPRINGS ROAD
SUITE 700
DALLAS TX 75214
2147586107

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No. 2)*

Alyst Acquisition Corp.
(Name of Issuer)

COMMON STOCK
(Title of Class of Securities)

02263A105
(CUSIP Number)

December 31, 2008
(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)
/X/ 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).

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Investments 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: Delaware

5. Sole Voting Power: 0

Number of
Shares

Beneficially
Owned By

Each
Reporting
Person

With:

6. Shared Voting Power: 916,402

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 916,402

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

916,402

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 9.4%

12. Type of Reporting Person: IA

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Services LLC (1)

2. Check the Appropriate Box if a Member of a Group

(a) /X/

(b) / /

3. SEC Use Only

4. Citizenship or Place of Organization: Delaware

5. Sole Voting Power: 0

Number of

Shares

Beneficially 6. Shared Voting Power: 916,402

Owned By

Each

Reporting 7. Sole Dispositive Power: 0

Person

With:

8. Shared Dispositive Power: 916,402

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

916,402

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 9.4%

12. Type of Reporting Person: IA

(1) HBK Investments L.P. has delegated discretion to vote and dispose of the Securities to HBK Services LLC ("Services"). Services may, from time to time, delegate discretion to vote and dispose of certain of the Securities to HBK New York LLC, a Delaware limited liability company, HBK Virginia LLC, a Delaware limited liability company, and/or HBK Europe Management LLP, a limited liability partnership organized under the laws of the United Kingdom (collectively, the "Subadvisors"). Each of Services and the Subadvisors is under common control with HBK Investments L.P. The Subadvisors expressly declare that the filing of this statement on Schedule 13G shall not be construed as an admission that they are, for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, beneficial owners of the Securities.

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK New York 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: Delaware

5. Sole Voting Power: 0

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With:

6. Shared Voting Power: 916,402

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 916,402

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

916,402

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 9.4%

12. Type of Reporting Person: IA

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Partners II 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: Delaware

5. Sole Voting Power: 0

Number of
Shares
Beneficially
Owned By
Each
Reporting
Person
With:

6. Shared Voting Power: 916,402

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 916,402

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

916,402

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 9.4%

12. Type of Reporting Person: HC

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Management 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: Delaware

5. Sole Voting Power: 0

Number of
Shares

Beneficially 6. Shared Voting Power: 916,402

Owned By
Each

Reporting 7. Sole Dispositive Power: 0

Person

With:

8. Shared Dispositive Power: 916,402

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

916,402

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 9.4%

12. Type of Reporting Person: HC

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Master Fund 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: Delaware

5. Sole Voting Power: 0

Number of
Shares

Beneficially 6. Shared Voting Power: 854,302

Owned By

Each

Reporting 7. Sole Dispositive Power: 0

Person

With:

8. Shared Dispositive Power: 854,302

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

854,302

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 8.7%

12. Type of Reporting Person: PN

CUSIP No. 02263A105

1. Name of Reporting Persons.

HBK Special Opportunity Fund I 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: Delaware

5. Sole Voting Power: 0

Number of
Shares

Beneficially
Owned By

Each
Reporting
Person

With:

6. Shared Voting Power: 62,100

7. Sole Dispositive Power: 0

8. Shared Dispositive Power: 62,100

9. Aggregate Amount Beneficially Owned by Each Reporting Person:

62,100

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares / /

11. Percent of Class Represented by Amount in Row (9): 0.6%

12. Type of Reporting Person: PN

Item 1(a). Name of Issuer:

The name of the issuer is Alyst Acquisition Corp. (the "Issuer").

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

The principal executive offices of the Issuer are located at 233 East 69th Street, #6J, New York, New York 10021.

Item 2(a). Names of Persons Filing:

This Schedule 13G statement is hereby filed by the persons set forth below.

HBK Investments L.P.

HBK Services LLC

HBK New York LLC

HBK Partners II L.P.

HBK Management LLC

HBK Master Fund L.P.

HBK Special Opportunity Fund I L.P.

Item 2(b). Address of Principal Business Office, or if None, Residence:

The address of the principal business office for each Reporting Person is set forth below.

HBK Investments L.P.: 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.
HBK Services LLC: 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.
HBK New York LLC: 350 Park Avenue, 20th Floor, New York, New York 10022.
HBK Partners II L.P.: 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.
HBK Management LLC: 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.
HBK Master Fund L.P.: c/o HBK Services LLC, 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.
HBK Special Opportunity Fund I L.P.: c/o HBK Services LLC, 2101 Cedar Springs Road, Suite 700, Dallas, Texas 75201.

Item 2(c). Citizenship:

HBK Investments L.P. is a Delaware limited partnership.
HBK Services LLC is a Delaware limited liability company.
HBK New York LLC is a Delaware limited liability company.
HBK Partners II L.P. is a Delaware limited partnership.
HBK Management LLC is a Delaware limited liability company.
HBK Master Fund L.P. is a Cayman Islands limited partnership.
HBK Special Opportunity Fund I L.P. is a Cayman Islands limited partnership.

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

This statement relates to the Common Stock of the Issuer (the "Securities").

Item 2(e). CUSIP Number:

The CUSIP number of the Securities is 02263A105.

Item 3. If this statement is filed pursuant to Sections 240.13d-1(b) or 240.13d-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).

(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 section 240.13d-1(b)(1)(ii)(E).

(f) / / An employee benefit plan or endowment fund in accordance with section

240.13d-1(b)(1)(ii)(F).

(g) / / A parent holding company or control person in accordance with section 240.13d-1(b)(1)(ii)(G).

(h) / / A savings associations 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 section 240.13d-1(b)(1)(ii)(J).

Item 4. Ownership.

Ownership is incorporated by reference to items 5-9 and 11 of the cover page of each Reporting Person.

The percentage disclosed in item 11 of the cover page of each Reporting Person is calculated based upon 9,794,400 shares of common stock reported to be outstanding as of November 4, 2008 by the Issuer in its Form 10-Q for the quarterly period ended September 30, 2008 filed with the Securities and Exchange Commission on November 10, 2008.

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

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following / /

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

Jamiel A. Akhtar, Richard L. Booth, David C. Haley, Lawrence H. Lebowitz, and William E. Rose are each managing members (collectively, the "Members") of HBK Management LLC. The Members expressly declare that the filing of this statement on Schedule 13G shall not be construed as an admission that they are, for the purpose of Section 13(d) or 13(g) of the Securities Exchange Act of 1934, beneficial owners of the Securities.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company.

Not applicable.

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

See Item 2.

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.

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.

DATED: January 23, 2009

HBK INVESTMENTS L.P.

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK SERVICES LLC

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK NEW YORK LLC

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK PARTNERS II L.P.

By: HBK Management LLC
General Partner

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK MANAGEMENT LLC

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK MASTER FUND L.P.

By: HBK Services LLC
Investment Advisor

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

HBK SPECIAL OPPORTUNITY FUND I L.P.

By: HBK Services LLC
Investment Advisor

By: /s/ Jon L. Mosle
Jon L. Mosle
Authorized Signatory (1)

(1) An Authorization Certificate authorizing Jon L. Mosle to act on behalf of each Reporting Person was previously filed.