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LABRANCHE & CO INC  
Form SC 13G  
July 25, 2005

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Issuer-LaBranche & Co Inc

Securities Class-common stock

CUSIP Number-505447102

Event Requiring Filing -July 2005

Filed pursuant to Rule 13d-1(b)

CUSIP Number 505447102

Reporter- Horizon Asset Management, Inc.  
Tax ID#13-3776334

Place of Organization-New York

Number of Shares-sole voting power-5,189,998  
Sole dispositive power-5,189,998  
Amount beneficially owned-5,189,998

Percent of Class represented by above-8.6%

Type of Reporting Person-IA

Name of Issuer-LaBranche & co Inc  
Address of Issuer-One Exchange Plaza, New York, NY 10006

Name of Person Filing-Horizon Asset Management, Inc.  
Address -470 Park Avenue South, 4th Floor South, NY, NY, 10016  
Citizenship-New York  
Securities Class-common stock

Filing re Section 240.13d-1(b) by investment  
adviser under Section 240.13d-1(b)(1)(ii)(E).  
Amount beneficially owned-5,189,998  
Percent of class-8.6%  
sole voting power-5,189,998 shares  
shared power to vote or direct the vote-0  
sole power to dispose/direct the disposition-5,189,998  
shared power to dispose/direct the disposition-0

Certification pursuant to Section 240.13d-1(b):  
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

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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.

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-July 25, 2005

Signature-Andrew M. Fishman

Title-Compliance Officer