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APPLIED SIGNAL TECHNOLOGY INC  
Form SC 13G  
April 06, 2005

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

SCHEDULE 13G

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

APPLIED SIGNAL TECHNOLOGY, INC.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

038237103

-----  
(CUSIP Number)

April 1, 2005

-----  
(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 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  
I.R.S. IDENTIFICATION NO. OF ABOVE PERSON

S.A.C. Capital Advisors, LLC

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

-----

	5	SOLE VOTING POWER
		0
NUMBER OF	6	SHARED VOTING POWER
SHARES		592,863 (see Item 4)
BENEFICIALLY	7	SOLE DISPOSITIVE POWER
OWNED BY		0
EACH REPORTING	8	SHARED DISPOSITIVE POWER
PERSON WITH		592,863 (see Item 4)

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

592,863 (see Item 4)

-----

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

[ ]

-----

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

5.2% (see Item 4)

-----

12 TYPE OF REPORTING PERSON\*

00

-----

\*SEE INSTRUCTION BEFORE FILLING OUT

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

S.A.C. Capital Management, LLC

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

-----

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
		592,863 (see Item 4)
	7	SOLE DISPOSITIVE POWER
		0
	8	SHARED DISPOSITIVE POWER
		592,863 (see Item 4)

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

592,863 (see Item 4)

-----

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

[ ]

-----

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

5.2% (see Item 4)

-----

12 TYPE OF REPORTING PERSON\*

00

-----

\*SEE INSTRUCTION BEFORE FILLING OUT

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

S.A.C. Capital Associates, LLC

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

Anguilla, British West Indies

-----

	5	SOLE VOTING POWER
		0
NUMBER OF	6	SHARED VOTING POWER
SHARES		586,363 (see Item 4)
BENEFICIALLY	7	SOLE DISPOSITIVE POWER
OWNED BY		0
EACH REPORTING	8	SHARED DISPOSITIVE POWER
PERSON WITH		586,363 (see Item 4)

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

586,363 (see Item 4)

-----

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

[ ]

-----

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

5.2% (see Item 4)

-----

12 TYPE OF REPORTING PERSON\*

00

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\*SEE INSTRUCTION BEFORE FILLING OUT

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

S.A.C. MultiQuant Fund, LLC

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

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

6,500 (see Item 4)

7 SOLE DISPOSITIVE POWER

0

8 SHARED DISPOSITIVE POWER

6,500 (see Item 4)

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,500 (see Item 4)

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

[ ]

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

Less than 0.1% (see Item 4)

12 TYPE OF REPORTING PERSON\*

00

\*SEE INSTRUCTION BEFORE FILLING OUT

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

Steven A. Cohen

-----

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\*

(a) [ ]

(b) [X]

-----

3 SEC USE ONLY

-----

4 CITIZENSHIP OR PLACE OF ORGANIZATION

United States

-----

	5	SOLE VOTING POWER
		0
NUMBER OF	-----	
SHARES	6	SHARED VOTING POWER
BENEFICIALLY		592,863 (see Item 4)
OWNED BY	-----	
EACH REPORTING	7	SOLE DISPOSITIVE POWER
PERSON WITH		0
	-----	
	8	SHARED DISPOSITIVE POWER
		592,863 (see Item 4)

-----

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

592,863 (see Item 4)

-----

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

[ ]

-----

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

5.2% (see Item 4)

-----

12 TYPE OF REPORTING PERSON\*

IN

-----

\*SEE INSTRUCTION BEFORE FILLING OUT

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Applied Signal Technology, Inc.

Item 1(b) Address of Issuer's Principal Executive Offices:  
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400 West California Avenue  
Sunnyvale, CA 94086

Items 2(a) Name of Person Filing:  
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This statement is filed by: (i) S.A.C. Capital Advisors, LLC, ("SAC Capital Advisors") with respect to shares of common stock ("Shares") of the Issuer beneficially owned by S.A.C. Capital Associates, LLC ("SAC Capital Associates") and S.A.C. MultiQuant Fund, LLC ("SAC MultiQuant"); (ii) S.A.C. Capital Management, LLC, ("SAC Capital Management") with respect to Shares beneficially owned by SAC Capital Associates and SAC MultiQuant; (iii) SAC Capital Associates with respect to Shares beneficially owned by it; (iv) SAC MultiQuant with respect to Shares beneficially owned by it; and (v) Steven A. Cohen with respect to Shares beneficially owned by SAC Capital Advisors, SAC Capital Management, SAC Capital Associates and SAC MultiQuant.

Item 2(b) Address of Principal Business Office:  
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The address of the principal business office of (i) SAC Capital Advisors and Mr. Cohen is 72 Cummings Point Road, Stamford, Connecticut 06902, (ii) SAC Capital Management is 540 Madison Avenue, New York, New York 10022, and (iii) SAC Capital Associates and SAC MultiQuant is Victoria House, P.O. Box 58, The Valley, Anguilla, British West Indies.

Item 2(c) Citizenship:  
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SAC Capital Advisors and SAC Capital Management are Delaware limited liability companies. SAC Capital Associates and SAC MultiQuant are Anguillan limited liability companies. Mr. Cohen is a United States citizen.

Item 2(d) Title of Class of Securities:  
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Common Stock

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Item 2(e) CUSIP Number:  
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038237103

Item 3 Not Applicable

Item 4 Ownership:

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The percentages used herein are calculated based upon the Shares issued and outstanding as of January 28, 2005 as reported on the Issuer's quarterly report on Form 10-Q filed with the Securities and Exchange Commission by the Issuer for the quarterly period ended January 28, 2005.

2005: As of the close of business on April 5,

1. S.A.C. Capital Advisors, LLC  
(a) Amount beneficially owned: 592,863  
(b) Percent of class: 5.2%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: 592,863  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition:  
592,863

2. S.A.C. Capital Management, LLC  
(a) Amount beneficially owned: 592,863  
(b) Percent of class: 5.2%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: 592,863  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition:  
592,863

3. S.A.C. Capital Associates, LLC  
(a) Amount beneficially owned: 586,363  
(b) Percent of class: 5.2%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: 586,363  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition:  
586,363

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4. S.A.C. MultiQuant, Fund, LLC  
(a) Amount beneficially owned: 6,500  
(b) Percent of class: Less than 0.1%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: 6,500  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition:  
6,500

5. Steven A. Cohen  
(a) Amount beneficially owned: 592,863  
(b) Percent of class: 5.2%  
(c) (i) Sole power to vote or direct the vote: -0-  
(ii) Shared power to vote or direct the vote: 592,863  
(iii) Sole power to dispose or direct the disposition: -0-  
(iv) Shared power to dispose or direct the disposition:  
592,863

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SAC Capital Advisors, SAC Capital Management and Mr. Cohen own directly no shares of Common Stock. Pursuant to investment agreements, each of SAC Capital Advisors and SAC Capital Management share all investment and voting power with respect to the securities held by SAC Capital Associates and SAC MultiQuant. Mr. Cohen controls each of SAC Capital Advisors, and SAC Capital Management. By reason of the provisions of Rule 13d-3 of the Securities Exchange Act of 1934, as amended, each of SAC Capital Advisors, SAC Capital Management and Mr. Cohen may be deemed to own beneficially 592,863 Shares (constituting approximately 5.2% of the Shares outstanding). Each of SAC Capital Advisors, SAC Capital Management and Mr. Cohen disclaim beneficial ownership of any of the securities covered by this statement.

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:  
-----

Not Applicable

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Item 7 Identification and Classification of the  
-----  
Subsidiary Which Acquired the Security Being  
-----  
Reported on By the Parent Holding Company:  
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Not Applicable

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

Item 9 Notice of Dissolution of Group:  
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Not Applicable

Item 10 Certification:  
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By signing below the signatory certifies that, to the best of his 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

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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

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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: April 6, 2005

S.A.C. CAPITAL ADVISORS, LLC

By: /s/ Peter Nussbaum

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Name: Peter Nussbaum  
Title: Authorized Person

S.A.C. CAPITAL MANAGEMENT, LLC

BBy: /s/ Peter Nussbaum

-----

Name: Peter Nussbaum  
Title: Authorized Person

S.A.C. CAPITAL ASSOCIATES, LLC

By: /s/ Peter Nussbaum

-----

Name: Peter Nussbaum  
Title: Authorized Person

S.A.C. MULTIQUANT FUND, LLC

By: /s/ Peter Nussbaum

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Name: Peter Nussbaum  
Title: Authorized Person

STEVEN A. COHEN

By: /s/ Peter Nussbaum

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Name: Peter Nussbaum

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Title: Authorized Person

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