

Edgar Filing: VALUE LINE INC - Form 13F-HR

VALUE LINE INC
Form 13F-HR
January 27, 2003

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2002

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: Value Line Inc
Address: 220 East 42nd Street

New York, NY 10017

13F File Number: 28-00401

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: David Henigson
Title: Vice President
Phone: 212-907-1600

Signature, Place, and Date of Signing:

/s/ David Henigson New York, NY January 23, 2003

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT.
☐ 13F NOTICE.
☐ 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 0

Form13F Information Table Entry Total: 861

Form13F Information Table Value Total: \$2,267,359 (thousands)

List of Other Included Managers:

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

NONE

FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTH	MANA
3M CO	COM	88579Y101	8384	68000	SH		DEFINED		
99 CENTS ONLY STORES	COM	65440K106	1525	56765	SH		DEFINED		
A C MOORE ARTS & CRAFTS INC	COM	00086T103	287	22600	SH		DEFINED		
AAON INC	COM PAR \$0.004	000360206	194	10525	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	10623	519200	SH		DEFINED		
ABM INDS INC	COM	000957100	264	17000	SH		DEFINED		
ABRAXAS PETE CORP	COM	003830106	6	10000	SH		DEFINED		
ACCREDITO HEALTH INC	COM	00437V104	3007	85300	SH		DEFINED		
ACTIVISION INC NEW	COM NEW	004930202	1298	88950	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	358	7700	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	203	15000	SH		DEFINED		
ADVANCED AUTO PARTS INC	COM	00751Y106	773	15800	SH		DEFINED		
ADVANCED NEUROMODULATION SYS	COM	00757T101	270	7700	SH		DEFINED		
ADVANCEPCS	COM	00790K109	3109	140000	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	NOTE 3.500% 2/1	008190AF7	343	250000	PRN		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	10793	205000	SH		DEFINED		
AFFILIATED MANAGERS GROUP	NOTE 5/0	008252AC2	224	250000	PRN		DEFINED		
AFFILIATED MANAGERS GROUP	COM	008252108	352	7000	SH		DEFINED		
AFLAC INC	COM	001055102	11334	376300	SH		DEFINED		
AGCO CORP	COM	001084102	1618	73200	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCV 3.000%12/0	00846UAB7	431	450000	PRN		DEFINED		
AGL RES INC	COM	001204106	841	34600	SH		DEFINED		
AIR PRODS & CHEMS INC	COM	009158106	2920	68300	SH		DEFINED		
AIRBORNE INC	NOTE 5.750 4/0	009269AA9	208	200000	PRN		DEFINED		
AIRBORNE INC	COM	009269101	222	15000	SH		DEFINED		
AKAMAI TECHNOLOGIES INC	NOTE 5.500% 7/0	00971TAC5	100	250000	PRN		DEFINED		
AKAMAI TECHNOLOGIES INC	NOTE 5.500 7/0	00971TAA9	100	250000	PRN		DEFINED		
ALABAMA NATL BANCORP DELA	COM	010317105	204	4700	SH		DEFINED		
ALBEMARLE CORP	COM	012653101	1127	39600	SH		DEFINED		
ALBERTO CULVER CO	CL B CONV	013068101	504	10000	SH		DEFINED		
ALBERTSONS INC	COM	013104104	334	15000	SH		DEFINED		
ALEXANDER & BALDWIN INC	COM	014482103	258	10000	SH		DEFINED		
ALLEGHANY CORP DEL	COM	017175100	888	5000	SH		DEFINED		
ALLIANCE GAMING CORP	COM NEW	01859P609	2159	126800	SH		DEFINED		
ALLIANT ENERGY CORP	COM	018802108	331	20000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COM	018804104	3681	59037	SH		DEFINED		
ALLOY INC	COM	019855105	164	15000	SH		DEFINED		

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ALLSTATE CORP	COM		020002101	2885	78000	SH	DEFINED
ALLTEL CORP	COM		020039103	408	8000	SH	DEFINED
ALTIRIS INC	COM		02148M100	287	18000	SH	DEFINED
ALZA CORP	SDCV	0. 07/2	02261WAA7	311	400000	PRN	DEFINED
AMDOCS LTD	ORD		G02602103	98	10000	SH	DEFINED
AMEREN CORP	COM		023608102	831	20000	SH	DEFINED
AMERICAN AXLE & MFG HLDGS IN	COM		024061103	6232	266100	SH	DEFINED
AMERICAN EAGLE OUTFITTERS NE	COM		02553E106	234	17000	SH	DEFINED
AMERICAN FINL HLDGS INC	COM		026075101	200	6700	SH	DEFINED
AMERICAN GREETINGS CORP	CL A		026375105	158	10000	SH	DEFINED
AMERICAN INTL GROUP INC	DBCV	11/0	026874AP2	450	700000	PRN	DEFINED
AMERICAN INTL GROUP INC	COM		026874107	27561	476416	SH	DEFINED
AMERICAN ITALIAN PASTA CO	CL A		027070101	237	6600	SH	DEFINED
AMERICAN STD COS INC DEL	COM		029712106	5905	83000	SH	DEFINED
AMERICAN WOODMARK CORP	COM		030506109	285	6000	SH	DEFINED
AMERISOURCEBERGEN CORP	COM		03073E105	3329	61300	SH	DEFINED
AMERON INTL INC	COM		030710107	243	4400	SH	DEFINED
AMETEK INC NEW	COM		031100100	1289	33500	SH	DEFINED
AMGEN INC	COM		031162100	30481	630548	SH	DEFINED
AMGEN INC	NOTE	3/0	031162AC4	147	200000	PRN	DEFINED
AMYLIN PHARMACEUTICALS INC	COM		032346108	404	25000	SH	DEFINED
ANADARKO PETE CORP	DBCV	3/0	032511AP2	183	300000	PRN	DEFINED
ANALOG DEVICES INC	NOTE	4.750%10/0	032654AD7	398	400000	PRN	DEFINED
ANCHOR BANCORP WIS INC	COM		032839102	245	11800	SH	DEFINED
ANFI INC	COMMON		00181E100	266	18000	SH	DEFINED
ANGELICA CORP	COM		034663104	248	12000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM		035229103	16860	348355	SH	DEFINED
ANNALY MTG MGMT INC	COM		035710409	338	18000	SH	DEFINED
ANNTAYLOR STORES CORP	SDCV	.550 6/1	036115AA1	280	450000	PRN	DEFINED
ANNTAYLOR STORES CORP	COM		036115103	12828	628200	SH	DEFINED
ANSYS INC	COM		03662Q105	303	15000	SH	DEFINED
ANTHEM INC	COM		03674B104	5786	91986	SH	DEFINED
APARTMENT INVT & MGMT CO	CL A		03748R101	562	15000	SH	DEFINED
APOLLO GROUP INC	CL A		037604105	12939	294075	SH	DEFINED
APPLEBEES INTL INC	COM		037899101	3086	133050	SH	DEFINED
APPLIED FILMS CORP	COM		038197109	220	11000	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM		038237103	178	15000	SH	DEFINED
APRIA HEALTHCARE GROUP INC	COM		037933108	1882	84600	SH	DEFINED
ARAMARK CORP	CL B		038521100	870	37000	SH	DEFINED
ARBITRON INC	COM		03875Q108	791	23600	SH	DEFINED
ARCH CAP GROUP LTD	ORD		G0450A105	224	7200	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM		039483102	223	18000	SH	DEFINED
ARKANSAS BEST CORP DEL	COM		040790107	982	37800	SH	DEFINED
ARROW ELECTRS INC	COM		042735100	256	20000	SH	DEFINED
ARROW ELECTRS INC	DBCV	2/2	042735AY6	176	400000	PRN	DEFINED
ASM LITHOGRAPHY HOLDING	NOTE	4.250 11/3	00207EAB6	262	300000	PRN	DEFINED
AT HOME CORP	NOTE	4.750 12/1	045919AD9	68	500000	PRN	DEFINED
AT RD INC	COM		04648K105	83	20000	SH	DEFINED
ATI TECHNOLOGIES INC	COM		001941103	47	10000	SH	DEFINED
AUTOMATIC DATA PROCESSING IN	COM		053015103	471	12000	SH	DEFINED
AUTOZONE INC	COM		053332102	3462	49000	SH	DEFINED
AVERY DENNISON CORP	COM		053611109	3109	50900	SH	DEFINED
AVON PRODS INC	COM		054303102	3232	60000	SH	DEFINED
AZTAR CORP	COM		054802103	378	26500	SH	DEFINED
BALL CORP	COM		058498106	1075	21000	SH	DEFINED
BANCORPSOUTH INC	COM		059692103	755	38900	SH	DEFINED
BANK HAWAII CORP	COM		062540109	3595	118300	SH	DEFINED
BANK OF AMERICA CORPORATION	COM		060505104	6009	86370	SH	DEFINED
BANK OF THE OZARKS INC	COM		063904106	244	10400	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	482	51000	SH	DEFINED
BANKNORTH GROUP INC NEW	COM		06646R107	3232	143000	SH	DEFINED
BANKUNITED FINL CORP	CL A		06652B103	181	11200	SH	DEFINED

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BARNES & NOBLE INC	COM		067774109	226	12500	SH	DEFINED
BARNES & NOBLE INC	NOTE	5.250 3/1	067774AC3	233	250000	PRN	DEFINED
BARR LABS INC	COM		068306109	651	10000	SH	DEFINED
BARRA INC	COM		068313105	243	8000	SH	DEFINED
BAXTER INTL INC	CORP UNITS	7%	071813406	326	6500	SH	DEFINED
BB&T CORP	COM		054937107	15033	406400	SH	DEFINED
BEA SYS INC	NOTE	4.000 12/1	073325AC6	453	500000	PRN	DEFINED
BED BATH & BEYOND INC	COM		075896100	43496	1259650	SH	DEFINED
BELL ATLANTIC	CONV BOND	144A	07785GAC4	1048	1000000	PRN	DEFINED
BELO CORP	COM SER A		080555105	1057	49600	SH	DEFINED
BEMIS INC	COM		081437105	3132	63100	SH	DEFINED
BENTLEY PHARMACEUTICALS INC	COM		082657107	121	15000	SH	DEFINED
BERKLEY W R CORP	COM		084423102	2769	69900	SH	DEFINED
BEST BUY INC	COM		086516101	555	23000	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR		088606108	173	15000	SH	DEFINED
BIO RAD LABS INC	CL A		090572207	631	16300	SH	DEFINED
BIO-REFERENCE LABS INC	COM \$.01 NEW		09057G602	130	21000	SH	DEFINED
BIOMET INC	COM		090613100	21975	766750	SH	DEFINED
BIOSITE INC	COM		090945106	1123	33000	SH	DEFINED
BIOVAIL CORP	COM		09067J109	275	10400	SH	DEFINED
BISYS GROUP INC	NOTE	4.000% 3/1	055472AB0	235	250000	PRN	DEFINED
BJ SVCS CO	COM		055482103	11751	363700	SH	DEFINED
BLACK & DECKER CORP	COM		091797100	1630	38000	SH	DEFINED
BLOCK H & R INC	COM		093671105	6432	160000	SH	DEFINED
BLOCKBUSTER INC	CL A		093679108	478	39000	SH	DEFINED
BLUE RHINO CORP	COM		095811105	231	13300	SH	DEFINED
BOB EVANS FARMS INC	COM		096761101	934	40000	SH	DEFINED
BORDERS GROUP INC	COM		099709107	161	10000	SH	DEFINED
BORLAND SOFTWARE CORP	COM		099849101	123	10000	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM		101137107	3402	80000	SH	DEFINED
BOYD GAMING CORP	COM		103304101	211	15000	SH	DEFINED
BRINKER INTL INC	COM		109641100	9680	300150	SH	DEFINED
BRINKER INTL INC	DBCV	10/1	109641AC4	276	400000	PRN	DEFINED
BRISTOL MYERS SQUIBB CO	COM		110122108	377	16300	SH	DEFINED
BROCADE COMMUNICATIONS SYS I	NOTE	2.000% 1/0	111621AB4	210	300000	PRN	DEFINED
BROOKLINE BANCORP INC DEL	COM		11373M107	716	60200	SH	DEFINED
BROWN & BROWN INC	COM		115236101	3093	95700	SH	DEFINED
BROWN SHOE INC NEW	COM		115736100	534	22400	SH	DEFINED
BRUNSWICK CORP	COM		117043109	298	15000	SH	DEFINED
BUNGE LIMITED	COM		G16962105	1179	49000	SH	DEFINED
BURLINGTON RES INC	COM		122014103	427	10000	SH	DEFINED
BURR BROWN CORP	NOTE	4.250 2/1	122574AD8	351	350000	PRN	DEFINED
CABLEVISION SYS CORP	CL A NY CABLVS		12686C109	352	21000	SH	DEFINED
CACI INTL INC	CL A		127190304	1041	29200	SH	DEFINED
CADBURY SCHWEPPES PLC	ADR		127209302	384	15000	SH	DEFINED
CALLAWAY GOLF CO	COM		131193104	133	10000	SH	DEFINED
CANADIAN NAT RES LTD	COM		136385101	593	20000	SH	DEFINED
CANADIAN NATL RY CO	COM		136375102	540	13000	SH	DEFINED
CANADIAN PAC RY LTD	COM		13645T100	369	18750	SH	DEFINED
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT		139733109	820	34600	SH	DEFINED
CARDINAL HEALTH INC	COM		14149Y108	12877	217550	SH	DEFINED
CAREER EDUCATION CORP	COM		141665109	4960	124000	SH	DEFINED
CAREMARK RX INC	COM		141705103	3104	191000	SH	DEFINED
CARNIVAL CORP	DBCV	2.000 4/1	143658AM4	471	450000	PRN	DEFINED
CASELLA WASTE SYS INC	CL A		147448104	158	17800	SH	DEFINED
CBRL GROUP INC	COM		12489V106	4239	140700	SH	DEFINED
CDW COMPUTER CTRS INC	COM		125129106	614	14000	SH	DEFINED
CELESTICA INC	NOTE	8/0	15101QAA6	459	1000000	PRN	DEFINED
CEMEX S A	SPON ADR	5 ORD	151290889	435	20216	SH	DEFINED
CENDANT CORP	COM		151313103	2704	258000	SH	DEFINED
CENDANT CORP	DEBT	2/1	151313AF0	126	200000	PRN	DEFINED
CENTENE CORP DEL	COM		15135B101	242	7200	SH	DEFINED

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CENTEX CORP	COM	152312104	9920	197600	SH	DEFINED
CENTRAL GARDEN & PET CO	COM	153527106	209	11300	SH	DEFINED
CEPHALON INC	NOTE 2.500%12/1	156708AE9	185	200000	PRN	DEFINED
CEPHALON INC	COM	156708109	3017	62000	SH	DEFINED
CERNER CORP	COM	156782104	3282	105000	SH	DEFINED
CHARLES RIV LABS INTL INC	COM	159864107	3617	94000	SH	DEFINED
CHARMING SHOPPES INC	NOTE 4.750% 6/0	161133AC7	200	250000	PRN	DEFINED
CHARTER ONE FINL INC	COM	160903100	5575	194039	SH	DEFINED
CHATTEM INC	COM	162456107	707	34400	SH	DEFINED
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	130	10000	SH	DEFINED
CHEESECAKE FACTORY INC	COM	163072101	15319	423750	SH	DEFINED
CHELSEA PPTY GROUP INC	COM	163421100	1266	38000	SH	DEFINED
CHESAPEAKE CORP	COM	165159104	198	11100	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	116	15000	SH	DEFINED
CHEVRONTXACO CORP	COM	166764100	399	6000	SH	DEFINED
CHICOS FAS INC	COM	168615102	3517	186000	SH	DEFINED
CHINA MOBILE HONG KONG LTD	SPONSORED ADR	16941M109	242	20000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	202	8900	SH	DEFINED
CHOICEPOINT INC	COM	170388102	3107	78666	SH	DEFINED
CHRISTOPHER & BANKS CORP	COM	171046105	249	12000	SH	DEFINED
CHURCH & DWIGHT INC	COM	171340102	1016	33400	SH	DEFINED
CIENA CORP	NOTE 3.750% 2/0	171779AA9	174	250000	PRN	DEFINED
CIMA LABS INC	COM	171796105	593	24500	SH	DEFINED
CINERGY CORP	COM	172474108	472	14000	SH	DEFINED
CINTAS CORP	COM	172908105	663	14500	SH	DEFINED
CITIGROUP INC	COM	172967101	43011	1222238	SH	DEFINED
CITY HLDG CO	COM	177835105	240	8500	SH	DEFINED
CLARCOR INC	COM	179895107	784	24300	SH	DEFINED
CLEAN HARBORS INC	COM	184496107	218	14000	SH	DEFINED
CLOROX CO DEL	COM	189054109	2525	61200	SH	DEFINED
CNF INC	COM	12612W104	332	10000	SH	DEFINED
COACH INC	COM	189754104	3852	117000	SH	DEFINED
COCA COLA CO	COM	191216100	15103	344500	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	1690	23400	SH	DEFINED
COINSTAR INC	COM	19259P300	593	26200	SH	DEFINED
COLE KENNETH PRODTNS INC	CL A	193294105	599	29500	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	6763	129000	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	227	19000	SH	DEFINED
COLUMBIA SPORTSWEAR CO	COM	198516106	1173	26400	SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	271	12000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM	200519106	11236	260150	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1243	31635	SH	DEFINED
COMMUNITY FIRST BANKSHARES I	COM	203902101	680	25700	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	4212	134700	SH	DEFINED
COMPUWARE CORP	COM	205638109	120	25000	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	455	18200	SH	DEFINED
CONCURRENT COMPUTER CORP NEW	COM	206710204	58	20000	SH	DEFINED
CONNECTICUT BANCSHARES INC	COM	207540105	250	6500	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	823	17000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	3362	141800	SH	DEFINED
COOPER COS INC	COM NEW	216648402	2352	94000	SH	DEFINED
COOPER TIRE & RUBR CO	COM	216831107	230	15000	SH	DEFINED
COORS ADOLPH CO	CL B	217016104	1041	17000	SH	DEFINED
CORINTHIAN COLLEGES INC	COM	218868107	2007	53000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	208	300000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM	22160K105	10860	387020	SH	DEFINED
COVANCE INC	COM	222816100	780	31700	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	697	24000	SH	DEFINED
COX COMMUNICATIONS INC NEW	CL A	224044107	426	15000	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	6022	138000	SH	DEFINED
CPB INC	COM	125903104	225	8200	SH	DEFINED
CRAY INC	COM	225223106	261	34000	SH	DEFINED

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CRESCENT REAL ESTATE EQUITIE	COM		225756105	166	10000	SH	DEFINED
CSK AUTO CORP	COM		125965103	132	12000	SH	DEFINED
CSX CORP	DBCV	10/3	126408GA5	168	200000	PRN	DEFINED
CULP INC	COM		230215105	128	15000	SH	DEFINED
CUMULUS MEDIA INC	CL A		231082108	564	38000	SH	DEFINED
CUNO INC	COM		126583103	248	7500	SH	DEFINED
CURATIVE HEALTH SVCS INC	COM		231264102	267	15500	SH	DEFINED
CVB FINL CORP	COM		126600105	252	9900	SH	DEFINED
D R HORTON INC	COM		23331A109	364	21000	SH	DEFINED
DANAHER CORP DEL	COM		235851102	3384	51500	SH	DEFINED
DARDEN RESTAURANTS INC	COM		237194105	5000	244500	SH	DEFINED
DAVITA INC	COM		23918K108	2211	89627	SH	DEFINED
DEAN FOODS CO NEW	COM		242370104	4085	110102	SH	DEFINED
DEL MONTE FOODS CO	COM		24522P103	154	20000	SH	DEFINED
DELL COMPUTER CORP	COM		247025109	13624	509500	SH	DEFINED
DELPHI CORP	COM		247126105	81	10000	SH	DEFINED
DELUXE CORP	COM		248019101	3427	81400	SH	DEFINED
DENBURY RES INC	COM NEW		247916208	203	18000	SH	DEFINED
DENTSPLY INTL INC NEW	COM		249030107	2381	64000	SH	DEFINED
DEVON ENERGY CORP NEW	COM		25179M103	734	15994	SH	DEFINED
DEVRY INC DEL	COM		251893103	332	20000	SH	DEFINED
DIAL CORP NEW	COM		25247D101	2819	138400	SH	DEFINED
DIAMOND OFFSHORE DRILLING IN	DBCV	1.500% 4/1	25271CAE2	229	250000	PRN	DEFINED
DISNEY WALT CO	COM	DISNEY	254687106	253	15500	SH	DEFINED
DOLE FOOD INC	COM		256605106	1906	58500	SH	DEFINED
DOLLAR GEN CORP	COM		256669102	143	12000	SH	DEFINED
DOLLAR TREE STORES INC	COM		256747106	2332	94900	SH	DEFINED
DONALDSON INC	COM		257651109	396	11000	SH	DEFINED
DORAL FINL CORP	COM		25811P100	1510	52800	SH	DEFINED
DOW CHEM CO	COM		260543103	446	15000	SH	DEFINED
DRS TECHNOLOGIES INC	COM		23330X100	627	20000	SH	DEFINED
DTE ENERGY CO	COM		233331107	979	21100	SH	DEFINED
DUANE READE INC	NOTE	2.148 4/1	263578AB2	146	300000	PRN	DEFINED
DUKE ENERGY CORP	COM		264399106	293	15000	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM		26483E100	3104	90000	SH	DEFINED
EAST WEST BANCORP INC	COM		27579R104	227	6300	SH	DEFINED
EASTMAN KODAK CO	COM		277461109	526	15000	SH	DEFINED
EATON CORP	COM		278058102	937	12000	SH	DEFINED
EBAY INC	COM		278642103	12255	180700	SH	DEFINED
ECHELON CORP	COM		27874N105	112	10000	SH	DEFINED
ECHOSTAR COMMUNICATIONS	NOTE	4.875 1/0	278762AB5	354	400000	PRN	DEFINED
ECOLAB INC	COM		278865100	3911	79000	SH	DEFINED
EDUCATION MGMT CORP	COM		28139T101	11784	313400	SH	DEFINED
EDWARDS LIFESCIENCES CORP	COM		28176E108	1090	42800	SH	DEFINED
EL PASO CORP	COM		28336L109	84	12000	SH	DEFINED
ELECTRONIC ARTS INC	COM		285512109	16163	324750	SH	DEFINED
ELECTRONIC DATA SYS NEW	COM		285661104	295	16000	SH	DEFINED
ELECTRONICS BOUTIQUE HLDGS C	COM		286045109	193	12200	SH	DEFINED
EMCOR GROUP INC	COM		29084Q100	3106	58600	SH	DEFINED
ENBRIDGE ENERGY PARTNERS L P	COM		29250R106	337	8000	SH	DEFINED
ENCANA CORP	COM		292505104	696	22394	SH	DEFINED
ENERGIZER HLDGS INC	COM		29266R108	1264	45300	SH	DEFINED
ENNIS BUSINESS FORMS INC	COM		293389102	151	13000	SH	DEFINED
ENSCO INTL INC	COM		26874Q100	530	18000	SH	DEFINED
ENTERCOM COMMUNICATIONS CORP	CL A		293639100	995	21200	SH	DEFINED
ENTERGY CORP NEW	COM		29364G103	1003	22000	SH	DEFINED
ENTRUST INC	COM		293848107	67	20000	SH	DEFINED
ENZON PHARMACEUTICALS IN	NOTE	4.500 7/0	293904AA6	999	1350000	PRN	DEFINED
EOG RES INC	COM		26875P101	399	10000	SH	DEFINED
EON LABS INC	COM		29412E100	189	10000	SH	DEFINED
EQUIFAX INC	COM		294429105	2781	120200	SH	DEFINED
ERESEARCHTECHNOLOGY INC	COM		29481V108	198	11800	SH	DEFINED

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ESCO TECHNOLOGIES INC	COM	296315104	370	10000	SH	DEFINED
ESPEED INC	CL A	296643109	244	14400	SH	DEFINED
ETHAN ALLEN INTERIORS INC	COM	297602104	894	26000	SH	DEFINED
EVEREST RE GROUP LTD	COM	G3223R108	4756	86000	SH	DEFINED
EVERGREEN RES INC	COM NO PAR	299900308	224	5000	SH	DEFINED
EVI INC	SUB DBCV 5%	268939402	256	5000	SH	DEFINED
EXELON CORP	COM	30161N101	1135	21500	SH	DEFINED
EXPEDIA INC	CL A	302125109	683	10200	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	14042	292300	SH	DEFINED
EXTREME NETWORKS INC	COM	30226D106	33	10000	SH	DEFINED
F M C CORP	COM NEW	302491303	273	10000	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	650	23000	SH	DEFINED
FAIR ISAAC & CO INC	COM	303250104	3822	89500	SH	DEFINED
FAMILY DLR STORES INC	COM	307000109	4859	155700	SH	DEFINED
FASTENAL CO	COM	311900104	3429	91700	SH	DEFINED
FEDERAL HOME LN MTG CORP	COM	313400301	10710	181368	SH	DEFINED
FEDERAL NATL MTG ASSN	COM	313586109	9482	147400	SH	DEFINED
FEDEX CORP	COM	31428X106	1410	26000	SH	DEFINED
FEI CO	NOTE 5.500% 8/1	30241LAB5	244	300000	PRN	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	510	25000	SH	DEFINED
FERRO CORP	COM	315405100	293	12000	SH	DEFINED
FIBERMARK INC	COM	315646109	111	14600	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM	31604Q107	190	10600	SH	DEFINED
FIDELITY NATL FINL INC	COM	316326107	1673	50960	SH	DEFINED
FIFTH THIRD BANCORP	COM	316773100	42885	732447	SH	DEFINED
FIRST AMERN CORP CALIF	DBCV 4.500% 4/1	318522AD1	263	250000	PRN	DEFINED
FIRST BANCORP P R	COM	318672102	356	15750	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM	31983B101	247	7500	SH	DEFINED
FIRST DATA CORP	DEBT 2.000% 3/0	319963AD6	450	400000	PRN	DEFINED
FIRST DATA CORP	COM	319963104	1948	55000	SH	DEFINED
FIRST ESSEX BANCORP INC	COM	320103104	210	6300	SH	DEFINED
FIRST HEALTH GROUP CORP	COM	320960107	2898	119000	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM	320867104	987	36950	SH	DEFINED
FIRST NIAGARA FINL GROUP INC	COM	33582U100	225	8600	SH	DEFINED
FIRST ST BANCORPORATION	COM	336453105	203	8200	SH	DEFINED
FIRST TENN NATL CORP	COM	337162101	539	15000	SH	DEFINED
FIRST VA BANKS INC	COM	337477103	1136	30500	SH	DEFINED
FISERV INC	COM	337738108	23917	704475	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	11984	398400	SH	DEFINED
FLAGSTAR BANCORP INC	COM	337930101	276	12775	SH	DEFINED
FLEMING COS INC	NOTE 5.250% 3/1	339130AR7	253	500000	PRN	DEFINED
FLEMING COS INC	COM	339130106	99	15000	SH	DEFINED
FLEMING COS INC	NOTE 5.250 3/1	339130AQ9	253	500000	PRN	DEFINED
FLIR SYS INC	COM	302445101	927	19000	SH	DEFINED
FLOWSERVE CORP	COM	34354P105	148	10000	SH	DEFINED
FNB CORP PA	COM	302520101	523	19000	SH	DEFINED
FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	204	5000	SH	DEFINED
FOREST LABS INC	COM	345838106	27168	276600	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	3605	77500	SH	DEFINED
FOSSIL INC	COM	349882100	726	35700	SH	DEFINED
FOX ENTMT GROUP INC	CL A	35138T107	2904	112000	SH	DEFINED
FPL GROUP INC	COM	302571104	722	12000	SH	DEFINED
FREEPORT-MCMORAN COPPER & GO	NOTE 8.250% 1/3	35671DAF2	355	250000	PRN	DEFINED
FRESH DEL MONTE PRODUCE INC	ORD	G36738105	1475	78000	SH	DEFINED
FTI CONSULTING INC	COM	302941109	3373	84000	SH	DEFINED
FULTON FINL CORP PA	COM	360271100	442	25000	SH	DEFINED
GANNETT INC	COM	364730101	3712	51700	SH	DEFINED
GARMIN LTD	ORD	G37260109	987	33700	SH	DEFINED
GENCORP INC	COM	368682100	79	10000	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	32689	411850	SH	DEFINED
GENERAL ELEC CO	COM	369604103	27985	1149300	SH	DEFINED
GENERAL MLS INC	COM	370334104	563	12000	SH	DEFINED

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GENERAL MTRS CORP	DEB SR CONV B	370442733	393	17000	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV A	370442741	364	15000	SH	DEFINED
GENERAL MTRS CORP	CL H NEW	370442832	321	30000	SH	DEFINED
GENTEX CORP	COM	371901109	3474	109800	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM	37247A102	255	28900	SH	DEFINED
GENUINE PARTS CO	COM	372460105	647	21000	SH	DEFINED
GENZYME CORP	COM GENL DIV	372917104	426	14400	SH	DEFINED
GETTY IMAGES INC	NOTE 5.000 3/1	374276AD5	462	500000	PRN	DEFINED
GILAT SATELLITE NETWORKS	NOTE 4.250 3/1	375255AC0	88	500000	PRN	DEFINED
GILEAD SCIENCES INC	COM	375558103	2856	84000	SH	DEFINED
GILLETTE CO	COM	375766102	2228	73380	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM	37934A100	763	41500	SH	DEFINED
GLOBAL PMTS INC	COM	37940X102	1088	34000	SH	DEFINED
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	558	40000	SH	DEFINED
GOLDCORP INC NEW	COM	380956409	318	25000	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM	381317106	9461	131750	SH	DEFINED
GRACO INC	COM	384109104	867	30250	SH	DEFINED
GREENPOINT FINL CORP	COM	395384100	3705	82000	SH	DEFINED
GROUP 1 AUTOMOTIVE INC	COM	398905109	239	10000	SH	DEFINED
GST TELECOMMUNICATIONS I	COMMON	361942105	0	17657	SH	DEFINED
GTECH HLDGS CORP	COM	400518106	3845	138000	SH	DEFINED
GUITAR CTR MGMT INC	COM	402040109	447	27000	SH	DEFINED
GYMBOREE CORP	COM	403777105	1034	65200	SH	DEFINED
HANCOCK HLDG CO	COM	410120109	259	5800	SH	DEFINED
HANGER ORTHOPEDIC GROUP INC	COM NEW	41043F208	644	49000	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	41887	906650	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	3142	52800	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	504	30000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	6530	164900	SH	DEFINED
HARTE-HANKS INC	COM	416196103	1078	57750	SH	DEFINED
HARTFORD FINL SVCS GROUP INC	COM	416515104	4548	100100	SH	DEFINED
HARVEST NATURAL RESOURCES IN	COM	41754V103	194	30000	SH	DEFINED
HASBRO INC	COM	418056107	347	30000	SH	DEFINED
HCA INC	COM	404119109	31322	754750	SH	DEFINED
HEADWATERS INC	COM	42210P102	853	55000	SH	DEFINED
HEALTH MANGEMENT	SDCV 0.250 08/1	421933AA0	265	400000	PRN	DEFINED
HEALTH NET INC	COM	42222G108	462	17500	SH	DEFINED
HEARTLAND EXPRESS INC	COM	422347104	4582	200000	SH	DEFINED
HERLEY INDS INC DEL	COM	427398102	226	13000	SH	DEFINED
HERSHEY FOODS CORP	COM	427866108	607	9000	SH	DEFINED
HEWLETT PACKARD CO	NOTE 10/1	428236AC7	137	300000	PRN	DEFINED
HIBERNIA CORP	CL A	428656102	713	37000	SH	DEFINED
HILB ROGAL & HAMILTON CO	COM	431294107	1288	31500	SH	DEFINED
HILFIGER TOMMY CORP	ORD	G8915Z102	104	15000	SH	DEFINED
HILLENBRAND INDS INC	COM	431573104	5372	111200	SH	DEFINED
HILTON HOTELS CORP	NOTE 5.000% 5/1	432848AL3	527	550000	PRN	DEFINED
HOLLYWOOD ENTMT CORP	COM	436141105	1133	75000	SH	DEFINED
HOME DEPOT INC	COM	437076102	2988	124403	SH	DEFINED
HONDA MOTOR LTD	AMERN SHS	438128308	271	15000	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	480	20000	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	233	10000	SH	DEFINED
HOT TOPIC INC	COM	441339108	275	12000	SH	DEFINED
HOVNANIAN ENTERPRISES INC	CL A	442487203	279	8800	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	775	41600	SH	DEFINED
HUMAN GENOME SCIENCES INC	NOTE 3.750% 3/1	444903AH1	975	1500000	PRN	DEFINED
HUMANA INC	COM	444859102	180	18000	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	2930	100000	SH	DEFINED
IBERIABANK CORP	COM	450828108	201	5000	SH	DEFINED
ICU MED INC	COM	44930G107	587	15750	SH	DEFINED
IDENTIX INC	COM	451906101	103	20000	SH	DEFINED
IDEXX LABS INC	COM	45168D104	3055	93000	SH	DEFINED
IDT CORP	COM	448947101	311	18000	SH	DEFINED

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IGEN INC	COM		449536101	1444	33700	SH	DEFINED
IKON OFFICE SOLUTIONS INC	COM		451713101	143	20000	SH	DEFINED
IMATION CORP	COM		45245A107	779	22200	SH	DEFINED
IMMUCOR INC	COM		452526106	689	34000	SH	DEFINED
INAMED CORP	COM		453235103	804	26100	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR		456788108	417	6000	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A		G4776G101	603	14000	SH	DEFINED
INHALE THERAPEUTIC SYS INC	NOTE	3.500% 10/1	457191AH7	821	1500000	PRN	DEFINED
INTER TEL INC	COM		458372109	397	19000	SH	DEFINED
INTERGRAPH CORP	COM		458683109	787	44300	SH	DEFINED
INTERIM SVCS INC	NOTE	4.500% 6/0	45868PAA8	227	250000	PRN	DEFINED
INTERMET CORP	COM		45881K104	67	16000	SH	DEFINED
INTERNATIONAL BANCSHARES COR	COM		459044103	252	6400	SH	DEFINED
INTERNATIONAL FLAVORS&FRAGRA	COM		459506101	12611	359300	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM		459902102	8609	113400	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV	5.25%	460137300	278	6000	SH	DEFINED
INTERNATIONAL RECTIFIER	NOTE	4.250 7/1	460254AD7	213	250000	PRN	DEFINED
INTERPUBLIC GROUP COS INC	NOTE	1.800% 9/1	460690AF7	218	250000	PRN	DEFINED
INTERPUBLIC GROUP COS INC	COM		460690100	141	10000	SH	DEFINED
INTERSIL CORP	CL A		46069S109	223	16000	SH	DEFINED
INTERSTATE BAKERIES CORP DEL	COM		46072H108	381	25000	SH	DEFINED
INTUIT	COM		461202103	516	11000	SH	DEFINED
INVERESK RESH GROUP INC	COM		461238107	226	10500	SH	DEFINED
IOS CAP LLC	SDCV	5.000 5/0	462230AA1	347	400000	PRN	DEFINED
IPC HLDGS LTD	ORD		G4933P101	511	16200	SH	DEFINED
IRON MTN INC PA	COM		462846106	261	7900	SH	DEFINED
ISLE OF CAPRI CASINOS INC	COM		464592104	159	12000	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM		45068B109	1460	62000	SH	DEFINED
ITT INDS INC IND	COM		450911102	10754	177200	SH	DEFINED
IVAX CORP	NOTE	4.500% 5/1	465823AG7	740	900000	PRN	DEFINED
JACK IN THE BOX INC	COM		466367109	363	21000	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM		469814107	2243	63000	SH	DEFINED
JAG MEDIA HOLDINGS INC	CL A		470080102	12	10000	SH	DEFINED
JAKKS PAC INC	COM		47012E106	269	20000	SH	DEFINED
JARDEN CORP	COM		471109108	239	10000	SH	DEFINED
JO-ANN STORES INC	CL A		47758P109	230	10000	SH	DEFINED
JOHNSON & JOHNSON	COM		478160104	40501	754067	SH	DEFINED
JOHNSON CTLS INC	COM		478366107	4890	61000	SH	DEFINED
JONES APPAREL	SDCV	0. 01/0	480081AB4	549	1000000	PRN	DEFINED
JUNIPER NETWORKS INC	NOTE	4.750% 3/1	48203RAA2	659	850000	PRN	DEFINED
KB HOME	COM		48666K109	9838	229600	SH	DEFINED
KERR MCGEE CORP	SDCV	5.250% 2/1	492386AP2	379	350000	PRN	DEFINED
KEYCORP NEW	COM		493267108	251	10000	SH	DEFINED
KEYSPAN CORP	COM		49337W100	705	20000	SH	DEFINED
KIMBERLY CLARK CORP	COM		494368103	475	10000	SH	DEFINED
KINDER MORGAN INC KANS	COM		49455P101	211	5000	SH	DEFINED
KOHL'S CORP	COM		500255104	40855	730200	SH	DEFINED
KOREA ELECTRIC PWR	SPONSORED ADR		500631106	213	25000	SH	DEFINED
KOS PHARMACEUTICALS INC	COM		500648100	352	18500	SH	DEFINED
KRAFT FOODS INC	CL A		50075N104	876	22500	SH	DEFINED
KROGER CO	COM		501044101	184	11900	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	17573	391300	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	DEBT	4.000% 9/1	502424AD6	280	250000	PRN	DEFINED
LA Z BOY INC	COM		505336107	1643	68500	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW		50540R409	6909	297300	SH	DEFINED
LAM RESEARCH CORP	NOTE	4.000% 6/0	512807AE8	348	400000	PRN	DEFINED
LANCASTER COLONY CORP	COM		513847103	352	9000	SH	DEFINED
LANDRYS RESTAURANTS INC	COM		51508L103	244	11500	SH	DEFINED
LANDSTAR SYS INC	COM		515098101	1494	25600	SH	DEFINED
LEAPFROG ENTERPRISES INC	CL A		52186N106	302	12000	SH	DEFINED
LEE ENTERPRISES INC	COM		523768109	1126	33600	SH	DEFINED
LEGG MASON INC	NOTE	6/0	524901AG0	227	450000	PRN	DEFINED

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LENDINGTREE INC	COM		52602Q105	180	14000	SH	DEFINED
LENNAR CORP	COM		526057104	9933	192500	SH	DEFINED
LENNAR CORP	NOTE	4/0	526057AF1	362	800000	PRN	DEFINED
LEUCADIA NATL CORP	COM		527288104	463	12400	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.500% 1/1	530715AN1	321	500000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.250% 3/1	530715AR2	422	450000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM	SER A	530718105	232	26000	SH	DEFINED
LIFEPOINT HOSPITALS INC	COM		53219L109	2993	100000	SH	DEFINED
LIMITED BRANDS INC	COM		532716107	10794	774900	SH	DEFINED
LINCARE HLDGS INC	COM		532791100	7478	236500	SH	DEFINED
LINENS N THINGS INC	COM		535679104	226	10000	SH	DEFINED
LIZ CLAIBORNE INC	COM		539320101	415	14000	SH	DEFINED
LOCAL FINL CORP	COM		539553107	202	13800	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	9978	172780	SH	DEFINED
LOEWS CORP	COM		540424108	756	17000	SH	DEFINED
LOEWS CORP	NOTE	3.125% 9/1	540424AL2	895	1000000	PRN	DEFINED
LOMAK PETE INC	SDCV	6.000% 2/0	541509AF2	790	1000000	PRN	DEFINED
LONE STAR STEAKHOUSE SALOON	COM		542307103	387	20000	SH	DEFINED
LONE STAR TECHNOLOGIES INC	COM		542312103	149	10000	SH	DEFINED
LOUISIANA PAC CORP	COM		546347105	121	15000	SH	DEFINED
LOWES COS INC	NOTE	2/1	548661CF2	295	400000	PRN	DEFINED
LOWES COS INC	COM		548661107	34532	920850	SH	DEFINED
LSI LOGIC CORP	NOTE	4.000%11/0	502161AG7	408	500000	PRN	DEFINED
M & T BK CORP	COM		55261F104	3174	40000	SH	DEFINED
MACDERMID INC	COM		554273102	206	9000	SH	DEFINED
MACERICH CO	COM		554382101	778	25300	SH	DEFINED
MADDEN STEVEN LTD	COM		556269108	361	20000	SH	DEFINED
MAF BANCORP INC	COM		55261R108	255	7500	SH	DEFINED
MAGNA INTL INC	CL A		559222401	3201	57000	SH	DEFINED
MANDALAY RESORT GROUP	COM		562567107	4013	131100	SH	DEFINED
MANHATTAN ASSOCS INC	COM		562750109	237	10000	SH	DEFINED
MANITOWOC INC	COM		563571108	357	14000	SH	DEFINED
MANPOWER INC	DBCV	8/1	56418HAC4	183	300000	PRN	DEFINED
MANUGISTICS GROUP INC	NOTE	5.000 11/0	565011AA1	617	1250000	PRN	DEFINED
MARSH & MCLENNAN COS INC	COM		571748102	2311	50000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	493	18000	SH	DEFINED
MASCO CORP	COM		574599106	421	20000	SH	DEFINED
MATTEL INC	COM		577081102	20209	1055300	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	201	9000	SH	DEFINED
MB FINANCIAL INC NEW	COM		55264U108	226	6500	SH	DEFINED
MCCLATCHY CO	CL A		579489105	1101	19400	SH	DEFINED
MCDONALDS CORP	COM		580135101	241	15000	SH	DEFINED
MEDAREX INC	NOTE	4.500% 7/0	583916AA9	834	1300000	PRN	DEFINED
MEDIA GEN INC	CL A		584404107	570	9500	SH	DEFINED
MEDICINES CO	COM		584688105	352	22000	SH	DEFINED
MEDTRONIC INC	COM		585055106	32907	721637	SH	DEFINED
MENS WEARHOUSE INC	COM		587118100	343	20000	SH	DEFINED
MENTOR CORP MINN	COM		587188103	1217	31600	SH	DEFINED
MERCK & CO INC	COM		589331107	509	9000	SH	DEFINED
MERCURY COMPUTER SYS	COM		589378108	427	14000	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	4.750 7/0	589405AA7	449	500000	PRN	DEFINED
MEREDITH CORP	COM		589433101	1570	38200	SH	DEFINED
MERIT MED SYS INC	COM		589889104	713	35793	SH	DEFINED
METHANEX CORP	COM		59151K108	176	21000	SH	DEFINED
MFA MTG INVTs INC	COM		55272X102	143	17000	SH	DEFINED
MGM MIRAGE	COM		552953101	7276	220700	SH	DEFINED
MICHAELS STORES INC	COM		594087108	3931	125600	SH	DEFINED
MICROCHIP TECHNOLOGY INC	COM		595017104	3120	127600	SH	DEFINED
MICROSOFT CORP	COM		594918104	47711	922850	SH	DEFINED
MID ATLANTIC MED SVCS INC	COM		59523C107	2835	87500	SH	DEFINED
MILLENNIUM PHARMACEUTICALS I	COM		599902103	159	20000	SH	DEFINED
MOHAWK INDS INC	COM		608190104	9795	171988	SH	DEFINED

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MONSANTO CO NEW	COM	61166W101	193	10000	SH	DEFINED
MOODYS CORP	COM	615369105	743	18000	SH	DEFINED
MOORE LTD	COM	615785102	364	40000	SH	DEFINED
MOVIE GALLERY INC	COM	624581104	774	59500	SH	DEFINED
MTC TECHNOLOGIES INC	COM	55377A106	233	9200	SH	DEFINED
MYLAN LABS INC	COM	628530107	349	10000	SH	DEFINED
NAM TAI ELECTRS INC	COM PAR \$0.02	629865205	245	10000	SH	DEFINED
NATIONAL COMMERCE FINL CORP	COM	63545P104	1097	46000	SH	DEFINED
NATIONWIDE HEALTH PPTYS INC	COM	638620104	709	47500	SH	DEFINED
NAVISTAR FINL CORP	NOTE 4.750% 4/0	638902AM8	266	350000	PRN	DEFINED
NBT BANCORP INC	COM	628778102	241	14100	SH	DEFINED
NBTY INC	COM	628782104	1512	86000	SH	DEFINED
NEOWARE SYS INC	COM	64065P102	209	14000	SH	DEFINED
NETSCREEN TECHNOLOGIES INC	COM	64117V107	337	20000	SH	DEFINED
NETWORKS ASSOCS INC	COM	640938106	2508	155900	SH	DEFINED
NEUROCRINE BIOSCIENCES INC	COM	64125C109	1781	39000	SH	DEFINED
NEW YORK CMNTY BANCORP INC	COM	649445103	3778	130800	SH	DEFINED
NEW YORK TIMES CO	CL A	650111107	503	11000	SH	DEFINED
NEWELL FINL TR I	QIPS CONV5.25%	651195307	231	5000	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	485	16000	SH	DEFINED
NEWFIELD FINL TR I	QUIPS SER A	651291205	220	4000	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	755	26000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	NOTE 6.000% 6/0	65332VBC6	257	300000	PRN	DEFINED
NEXTEL COMMUNICATIONS INC	NOTE 4.750% 7/0	65332VAT0	167	200000	PRN	DEFINED
NIKE INC	CL B	654106103	8102	182200	SH	DEFINED
NL INDS INC	COM NEW	629156407	170	10000	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	2485	70700	SH	DEFINED
NORDSTROM INC	COM	655664100	190	10000	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	6883	344340	SH	DEFINED
NORTEK HOLDINGS INC	COM	656557105	201	4400	SH	DEFINED
NORTH FORK BANCORPORATION NY	COM	659424105	4690	139000	SH	DEFINED
NORTHEAST UTILS	COM	664397106	265	17500	SH	DEFINED
NOVARTIS A G	SPONSORED ADR	66987V109	367	10000	SH	DEFINED
NOVELL INC	COM	670006105	90	27000	SH	DEFINED
NUEVO FING I	TECONS SER A	670511203	280	10000	SH	DEFINED
NVIDIA CORP	NOTE 4.750%10/1	67066GAA2	168	200000	PRN	DEFINED
O CHARLEYS INC	COM	670823103	558	27200	SH	DEFINED
O REILLY AUTOMOTIVE INC	COM	686091109	354	14000	SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM	674599105	285	10000	SH	DEFINED
OCULAR SCIENCES INC	COM	675744106	169	10900	SH	DEFINED
OIL STS INTL INC	COM	678026105	275	21300	SH	DEFINED
OLD REP INTL CORP	COM	680223104	2212	79000	SH	DEFINED
OMNICARE INC	COM	681904108	467	19600	SH	DEFINED
OMNICARE INC	SDCV 5.000%12/0	681904AD0	334	350000	PRN	DEFINED
OMNICOM GROUP INC	COM	681919106	19328	299200	SH	DEFINED
ONI SYSTEMS CORP	NOTE 5.000%10/1	68273FAA1	1288	1500000	PRN	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	218	6800	SH	DEFINED
OPEN TEXT CORP	COM	683715106	211	9200	SH	DEFINED
OPENWAVE SYS INC	COM	683718100	49	24500	SH	DEFINED
ORIENTAL FINL GROUP INC	COM	68618W100	224	9100	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	1212	19700	SH	DEFINED
OWENS ILL INC	PFD CONV \$.01	690768502	239	9000	SH	DEFINED
OXFORD HEALTH PLANS INC	COM	691471106	14449	396400	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM	69333Y108	508	14000	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM	69404P101	214	8400	SH	DEFINED
PACIFICARE HEALTH SYS DEL	COM	695112102	309	11000	SH	DEFINED
PACKAGING CORP AMER	COM	695156109	1332	73000	SH	DEFINED
PACTIV CORP	COM	695257105	1723	78800	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	1114	30500	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	1462	42000	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	2083	40200	SH	DEFINED
PARTY CITY CORP	COM	702145103	200	16700	SH	DEFINED

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PATINA OIL & GAS CORP	COM			703224105	817	25800	SH	DEFINED
PATTERSON DENTAL CO	COM			703412106	4199	96000	SH	DEFINED
PAXAR CORP	COM			704227107	148	10000	SH	DEFINED
PAYCHEX INC	COM			704326107	2162	77500	SH	DEFINED
PEABODY ENERGY CORP	COM			704549104	409	14000	SH	DEFINED
PEETS COFFEE & TEA INC	COM			705560100	167	11800	SH	DEFINED
PENN NATL GAMING INC	COM			707569109	1158	73000	SH	DEFINED
PENTAIR INC	COM			709631105	207	5994	SH	DEFINED
PEP BOYS MANNY MOE & JACK	COM			713278109	232	20000	SH	DEFINED
PEPCO HOLDINGS INC	COM			713291102	436	22500	SH	DEFINED
PEPSI BOTTLING GROUP INC	COM			713409100	4498	175000	SH	DEFINED
PEPSICO INC	COM			713448108	23524	557180	SH	DEFINED
PERFORMANCE FOOD GROUP CO	COM			713755106	3827	112700	SH	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW			716016209	241	10300	SH	DEFINED
PETSMART INC	COM			716768106	12090	705800	SH	DEFINED
PFIZER INC	COM			717081103	23584	771481	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM			717124101	1346	46000	SH	DEFINED
PHARMACEUTICAL RES INC	COM			717125108	1183	39700	SH	DEFINED
PHARMACIA CORP	COM			71713U102	418	10000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM			717528103	212	6000	SH	DEFINED
PHILIP MORRIS COS INC	COM			718154107	15227	375700	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM			718592108	243	21000	SH	DEFINED
PIER 1 IMPORTS INC	COM			720279108	3237	171000	SH	DEFINED
PINNACLE SYS INC	COM			723481107	966	71000	SH	DEFINED
PLAYTEX PRODS INC	COM			72813P100	178	18000	SH	DEFINED
PLUM CREEK TIMBER CO INC	COM			729251108	354	15000	SH	DEFINED
PMI GROUP INC	DBCV	2.500	7/1	69344MAC5	428	400000	PRN	DEFINED
PNC FINL SVCS GROUP INC	COM			693475105	419	10000	SH	DEFINED
POGO PRODUCING CO	COM			730448107	1639	44000	SH	DEFINED
POGO PRODUCING CO	NOTE	5.500%	6/1	730448AE7	213	200000	PRN	DEFINED
POLARIS INDS INC	COM			731068102	1992	34000	SH	DEFINED
POLYMEDICA CORP	COM			731738100	308	10000	SH	DEFINED
POPULAR INC	COM			733174106	1031	30500	SH	DEFINED
PORT FINL CORP	COM			734119100	250	5600	SH	DEFINED
POSSIS MEDICAL INC	COM			737407106	270	15000	SH	DEFINED
POWER-ONE INC	COM			739308104	68	12000	SH	DEFINED
PPL CORP	COM			69351T106	416	12000	SH	DEFINED
PRAXAIR INC	COM			74005P104	4622	80000	SH	DEFINED
PRECISION CASTPARTS CORP	COM			740189105	1770	73000	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM			74251V102	452	15000	SH	DEFINED
PROASSURANCE CORP	COM			74267C106	246	11700	SH	DEFINED
PROCTER & GAMBLE CO	COM			742718109	24991	290800	SH	DEFINED
PROGRESSIVE CORP OHIO	COM			743315103	7172	144500	SH	DEFINED
PROVINCE HEALTHCARE CO	NOTE	4.500	11/2	743977AA8	220	250000	PRN	DEFINED
PRUDENTIAL FINL INC	COM			744320102	317	10000	SH	DEFINED
PSINET INC	PFD C CV 6 3/4			74437C309	22	10000	SH	DEFINED
PSINET INC	PFD CV D144A			74437C408	11	15000	SH	DEFINED
PUBLIC SVC ENTERPRISE GROUP	COM			744573106	321	10000	SH	DEFINED
PULTE HOMES INC	COM			745867101	10732	224200	SH	DEFINED
QUALCOMM INC	COM			747525103	3661	100600	SH	DEFINED
QUANEX CORP	COM			747620102	754	22500	SH	DEFINED
QUEST DIAGNOSTICS INC	COM			74834L100	3556	62500	SH	DEFINED
R H DONNELLEY CORP	COM NEW			74955W307	739	25200	SH	DEFINED
RADIAN GROUP INC	COM			750236101	1412	38000	SH	DEFINED
RADIAN GROUP INC	DBCV	2.250	1/0	750236AE1	357	350000	PRN	DEFINED
RADIOLOGIX INC	COM			75040K109	46	20000	SH	DEFINED
RADIOSHACK CORP	COM			750438103	281	15000	SH	DEFINED
RARE HOSPITALITY INTL INC	COM			753820109	1155	41800	SH	DEFINED
RATIONAL SOFTWARE CORP	NOTE	5.000	2/0	75409PAA1	508	500000	PRN	DEFINED
RATIONAL SOFTWARE CORP	NOTE	5.000%	2/0	75409PAC7	203	200000	PRN	DEFINED
RAYTHEON CO	COM NEW			755111507	2100	68300	SH	DEFINED
REEBOK INTL LTD	COM			758110100	6056	206000	SH	DEFINED

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REGIONS FINL CORP	COM		758940100	4737	142000	SH	DEFINED
REGIS CORP MINN	COM		758932107	1040	40000	SH	DEFINED
REINSURANCE GROUP AMER INC	PFD TR INC EQ		759351307	234	5000	SH	DEFINED
RENAISSANCE RE HLDGS LTD	COM		G7496G103	3813	96300	SH	DEFINED
RENAL CARE GROUP INC	COM		759930100	1959	61900	SH	DEFINED
RENT A CTR INC NEW	COM		76009N100	3247	65000	SH	DEFINED
REPUBLIC BANCORP INC	COM		760282103	155	13200	SH	DEFINED
RESMED INC	COM		761152107	269	8800	SH	DEFINED
RESPIRONICS INC	COM		761230101	828	27200	SH	DEFINED
RF MICRODEVICES INC	NOTE	3.750 8/1	749941AA8	346	400000	PRN	DEFINED
RIGHT MGMT CONSULTANTS INC	COM		766573109	239	18000	SH	DEFINED
RLI CORP	COM		749607107	349	12500	SH	DEFINED
ROADWAY CORP	COM		769742107	537	14600	SH	DEFINED
ROCKWELL AUTOMATION INC	COM		773903109	311	15000	SH	DEFINED
ROCKWELL COLLINS INC	COM		774341101	2791	120000	SH	DEFINED
ROPER INDS INC NEW	COM		776696106	366	10000	SH	DEFINED
ROSS STORES INC	COM		778296103	5375	126800	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM		V7780T103	301	18000	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE	5/1	780153AM4	206	500000	PRN	DEFINED
RUBY TUESDAY INC	COM		781182100	1992	115200	SH	DEFINED
RUSS BERRIE & CO	COM		782233100	236	7000	SH	DEFINED
RYANS FAMILY STEAK HOUSE INC	COM		783519101	125	11000	SH	DEFINED
RYDER SYS INC	COM		783549108	577	25700	SH	DEFINED
SAFECO CORP	COM		786429100	6768	195200	SH	DEFINED
SAFENET INC	COM		78645R107	286	11300	SH	DEFINED
SAFEWAY INC	COM NEW		786514208	397	17000	SH	DEFINED
SANMINA SCI CORP	NOTE	4.250% 5/0	800907AB3	243	250000	PRN	DEFINED
SAPPI LTD	SPON ADR NEW		803069202	159	12000	SH	DEFINED
SARA LEE CORP	COM		803111103	3408	151405	SH	DEFINED
SCANSOURCE INC	COM		806037107	291	5900	SH	DEFINED
SCHEIN HENRY INC	COM		806407102	5004	111200	SH	DEFINED
SCHOOL SPECIALTY INC	NOTE	6.000% 8/0	807863AC9	241	250000	PRN	DEFINED
SCHOOL SPECIALTY INC	COM		807863105	300	15000	SH	DEFINED
SCIENTIFIC ATLANTA INC	COM		808655104	237	20000	SH	DEFINED
SCIOS INC	COM		808905103	3512	107800	SH	DEFINED
SCOTTS CO	CL A		810186106	1731	35300	SH	DEFINED
SCP POOL CORP	COM		784028102	794	27200	SH	DEFINED
SCRIPPS E W CO OHIO	CL A		811054204	3116	40500	SH	DEFINED
SEACOAST FINL SVCS CORP	COM		81170Q106	200	10000	SH	DEFINED
SEALED AIR CORP NEW	PFD CV A \$2		81211K209	256	6000	SH	DEFINED
SERVICE CORP INTL	COM		817565104	50	15000	SH	DEFINED
SERVICE CORP INTL	NOTE	6.750% 6/2	817565AU8	893	1000000	PRN	DEFINED
SHOPKO STORES INC	COM		824911101	156	12500	SH	DEFINED
SHUFFLE MASTER INC	COM		825549108	688	36000	SH	DEFINED
SICOR INC	COM		825846108	238	15000	SH	DEFINED
SIGMA ALDRICH CORP	COM		826552101	3701	76000	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM		829073105	220	6700	SH	DEFINED
SKYWORKS SOLUTIONS INC	COM		83088M102	672	78000	SH	DEFINED
SLM CORP	COM		78442P106	9764	94010	SH	DEFINED
SMITH A O	COM		831865209	575	21300	SH	DEFINED
SMITHFIELD FOODS INC	COM		832248108	675	34000	SH	DEFINED
SMUCKER J M CO	COM NEW		832696405	764	19200	SH	DEFINED
SNAP ON INC	COM		833034101	360	12800	SH	DEFINED
SOLETRON CORP	NOTE	11/2	834182AL1	254	500000	PRN	DEFINED
SONIC AUTOMOTIVE INC	NOTE	5.250% 5/0	83545GAE2	261	350000	PRN	DEFINED
SONIC CORP	COM		835451105	1481	72300	SH	DEFINED
SONY CORP	ADR NEW		835699307	413	10000	SH	DEFINED
SOUTH FINL GROUP INC	COM		837841105	719	34800	SH	DEFINED
SOUTHERN CO	COM		842587107	5792	204000	SH	DEFINED
SOUTHTRUST CORP	COM		844730101	6734	271000	SH	DEFINED
SOVEREIGN BANCORP INC	COM		845905108	5480	390000	SH	DEFINED
ST JUDE MED INC	COM		790849103	4417	111200	SH	DEFINED

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ST PAUL COS INC	COM		792860108	477	14000	SH	DEFINED
STANLEY WKS	COM		854616109	553	16000	SH	DEFINED
STAPLES INC	COM		855030102	13200	721300	SH	DEFINED
STARBUCKS CORP	COM		855244109	2955	145000	SH	DEFINED
STATE STR CORP	COM		857477103	7098	182000	SH	DEFINED
STATEN IS BANCORP INC	COM		857550107	975	48400	SH	DEFINED
STATION CASINOS INC	COM		857689103	345	19500	SH	DEFINED
STERICYCLE INC	COM		858912108	3911	120800	SH	DEFINED
STERIS CORP	COM		859152100	616	25400	SH	DEFINED
STERLING BANCSHARES INC	COM		858907108	172	14100	SH	DEFINED
STORAGE TECHNOLOGY CORP	COM	PAR \$0.10	862111200	214	10000	SH	DEFINED
STRAYER ED INC	COM		863236105	661	11500	SH	DEFINED
STRYKER CORP	COM		863667101	3504	52200	SH	DEFINED
SUIZA CAP TR II	PFD	TR CV SECS	86507G408	211	4000	SH	DEFINED
SUNCOR ENERGY INC	COM		867229106	235	15000	SH	DEFINED
SUNGARD DATA SYS INC	COM		867363103	2450	104000	SH	DEFINED
SUPERVALU INC	COM		868536103	314	19000	SH	DEFINED
SYBASE INC	COM		871130100	134	10000	SH	DEFINED
SYLVAN LEARNING SYS INC	COM		871399101	197	12000	SH	DEFINED
SYMANTEC CORP	COM		871503108	2524	62300	SH	DEFINED
SYMANTEC CORP	NOTE	3.000 11/0	871503AA6	211	150000	PRN	DEFINED
SYNCOR INTL CORP DEL	COM		87157J106	277	10000	SH	DEFINED
SYNOPSYS INC	COM		871607107	462	10000	SH	DEFINED
SYSCO CORP	COM		871829107	10373	348200	SH	DEFINED
TANGER FACTORY OUTLET CTRS I	COM		875465106	257	8300	SH	DEFINED
TARGET CORP	COM		87612E106	14997	499900	SH	DEFINED
TBC CORP	COM		872180104	270	22500	SH	DEFINED
TCF FINL CORP	COM		872275102	7580	173500	SH	DEFINED
TDC A/S	SPONSORED	ADR	87236N102	238	20000	SH	DEFINED
TECH DATA CORP	COM		878237106	1698	63000	SH	DEFINED
TECO ENERGY INC	COM		872375100	425	27500	SH	DEFINED
TEEKAY SHIPPING MARSHALL ISL	COM		Y8564W103	1099	27000	SH	DEFINED
TELEFLEX INC	COM		879369106	1853	43200	SH	DEFINED
TELEFONOS DE MEXICO S A	SPON	ADR ORD L	879403780	640	20000	SH	DEFINED
TELEFONOS DE MEXICO S A	DBCV	4.250% 6/1	879403AD5	298	250000	PRN	DEFINED
TELIK INC	COM		87959M109	198	17000	SH	DEFINED
TENET HEALTHCARE CORP	COM		88033G100	3362	205000	SH	DEFINED
TETRA TECH INC NEW	COM		88162G103	305	25000	SH	DEFINED
TEVA PHARMACEUTICAL FIN LLC	DBCV	1.500%10/1	88163VAB5	535	500000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR		881624209	4633	120000	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL	A VTG	882673106	256	7200	SH	DEFINED
THOR INDS INC	COM		885160101	234	6800	SH	DEFINED
THORNBURG MTG INC	COM		885218107	2076	103300	SH	DEFINED
THQ INC	COM	NEW	872443403	977	73750	SH	DEFINED
TIER TECHNOLOGIES INC	CL	B	88650Q100	432	27000	SH	DEFINED
TIMBERLAND CO	CL	A	887100105	249	7000	SH	DEFINED
TIMES MIRROR CO NEW	NOTE	4/1	887364AE7	342	500000	PRN	DEFINED
TITAN CORP	COM		888266103	135	13000	SH	DEFINED
TJX COS INC NEW	NOTE	2/1	872540AL3	286	350000	PRN	DEFINED
TJX COS INC NEW	COM		872540109	6988	358000	SH	DEFINED
TOO INC	COM		890333107	1529	65000	SH	DEFINED
TORCHMARK CORP	COM		891027104	658	18000	SH	DEFINED
TORO CO	COM		891092108	2038	31900	SH	DEFINED
TOTAL RENAL CARE HLDGS INC	NOTE	7.000% 5/1	89151AAC1	300	300000	PRN	DEFINED
TOWER AUTOMOTIVE INC	NOTE	5.000% 8/0	891707AE1	1649	1850000	PRN	DEFINED
TRACTOR SUPPLY CO	COM		892356106	1083	28800	SH	DEFINED
TRAVELERS PPTY CAS CORP NEW	CL	A	89420G109	384	26181	SH	DEFINED
TRAVELERS PPTY CAS CORP NEW	CL	B	89420G406	1413	96468	SH	DEFINED
TRIAD HOSPITALS INC	COM		89579K109	1050	35200	SH	DEFINED
TRIBUNE CO NEW	COM		896047107	2819	62000	SH	DEFINED
TRUSTCO BK CORP N Y	COM		898349105	151	14000	SH	DEFINED
TRUSTMARK CORP	COM		898402102	262	11000	SH	DEFINED

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TUESDAY MORNING CORP	COM NEW	899035505	503	29400	SH	DEFINED
TYSON FOODS INC	CL A	902494103	393	35000	SH	DEFINED
UCBH HOLDINGS INC	COM	90262T308	1269	29900	SH	DEFINED
UGI CORP NEW	COM	902681105	1813	48500	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	252	13800	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	383	10000	SH	DEFINED
UNION PAC CORP	COM	907818108	8148	136100	SH	DEFINED
UNION PACIFIC	CV PFD TIDES	907824205	308	6000	SH	DEFINED
UNIT CORP	COM	909218109	822	44300	SH	DEFINED
UNITED BANKSHARES INC WEST V	COM	909907107	689	23700	SH	DEFINED
UNITED NAT FOODS INC	COM	911163103	413	16300	SH	DEFINED
UNITED ONLINE INC	COM	911268100	271	17000	SH	DEFINED
UNITED PARCEL SERVICE INC	NOTE 1.750% 9/2	911312AB2	1060	1000000	PRN	DEFINED
UNITED STATIONERS INC	COM	913004107	288	10000	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	743	12000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	200	12000	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	8162	97750	SH	DEFINED
UNITRIN INC	COM	913275103	529	18100	SH	DEFINED
UNIVERSAL HLTH SVCS INC	CL B	913903100	3671	81400	SH	DEFINED
UNIVERSAL HLTH SVCS INC	DBCV 0.426% 6/2	913903AL4	127	200000	PRN	DEFINED
UNOCAL CORP	COM	915289102	612	20000	SH	DEFINED
UNUMPROVIDENT CORP	COM	91529Y106	5581	318200	SH	DEFINED
US BANCORP DEL	COM NEW	902973304	5726	269832	SH	DEFINED
USFREIGHTWAYS CORP	COM	916906100	431	15000	SH	DEFINED
UTSTARCOM INC	COM	918076100	397	20000	SH	DEFINED
V F CORP	COM	918204108	2848	79000	SH	DEFINED
VALERO ENERGY CORP NEW	COM	91913Y100	369	10000	SH	DEFINED
VARIAN INC	COM	922206107	602	21000	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	12132	244600	SH	DEFINED
VCA ANTECH INC	COM	918194101	180	12000	SH	DEFINED
VECTOR GROUP LTD	NOTE 6.250 7/1	92240MAA6	323	500000	PRN	DEFINED
VERITAS DGC INC	COM	92343P107	174	22000	SH	DEFINED
VERITAS SOFTWARE CO	COM	923436109	161	10300	SH	DEFINED
VERITAS SOFTWARE CORP / VERI	NOTE 1.856% 8/1	92343RAA1	212	250000	PRN	DEFINED
VITALWORKS INC	COM	928483106	39	10000	SH	DEFINED
W HLDG CO INC	COM	929251106	738	45000	SH	DEFINED
WAL MART STORES INC	COM	931142103	59604	1180050	SH	DEFINED
WALGREEN CO	COM	931422109	7321	250800	SH	DEFINED
WALTER INDS INC	COM	93317Q105	135	12500	SH	DEFINED
WASHINGTON FED INC	COM	938824109	1757	70710	SH	DEFINED
WASHINGTON MUT INC	COM	939322103	21089	610756	SH	DEFINED
WASHINGTON MUTUAL	CV PFD \$5.375	93933U308	513	10000	SH	DEFINED
WASHINGTON POST CO	CL B	939640108	590	800	SH	DEFINED
WASTE CONNECTIONS INC	COM	941053100	992	25700	SH	DEFINED
WASTE MGMT INC DEL	COM	94106L109	344	15000	SH	DEFINED
WATERS CORP	COM	941848103	436	20000	SH	DEFINED
WAYPOINT FINL CORP	COM	946756103	249	14000	SH	DEFINED
WEBSTER FINL CORP CONN	COM	947890109	905	26000	SH	DEFINED
WEIGHT WATCHERS INTL INC NEW	COM	948626106	919	20000	SH	DEFINED
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	15679	220328	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	19627	418760	SH	DEFINED
WERNER ENTERPRISES INC	COM	950755108	1141	53000	SH	DEFINED
WESCO INTL INC	COM	95082P105	55	10000	SH	DEFINED
WESTAMERICA BANCORPORATION	COM	957090103	1406	35000	SH	DEFINED
WESTERN GAS RES INC	COM	958259103	737	20000	SH	DEFINED
WESTERN WIRELESS CORP	CL A	95988E204	53	10000	SH	DEFINED
WESTPORT RES CORP NEW	COM	961418100	447	21500	SH	DEFINED
WESTWOOD ONE INC	COM	961815107	856	22900	SH	DEFINED
WHIRLPOOL CORP	COM	963320106	7572	145000	SH	DEFINED
WHITNEY HLDG CORP	COM	966612103	253	7600	SH	DEFINED
WHOLE FOODS MKT INC	COM	966837106	6739	127800	SH	DEFINED
WILLIAMS SONOMA INC	COM	969904101	4007	147600	SH	DEFINED

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WILLIS GROUP HOLDINGS LTD	SHS		G96655108	3010	105000	SH	DEFINED
WILSON GREATBATCH TECHNOLOGI	COM		972232102	204	7000	SH	DEFINED
WINNEBAGO INDS INC	COM		974637100	1122	28600	SH	DEFINED
WINTRUST FINANCIAL CORP	COM		97650W108	689	22000	SH	DEFINED
WMS INDS INC	COM		929297109	270	18000	SH	DEFINED
WRIGLEY WM JR CO	COM		982526105	2964	54000	SH	DEFINED
WSFS FINL CORP	COM		929328102	227	6900	SH	DEFINED
WYETH	COM		983024100	374	10000	SH	DEFINED
XL CAP LTD	CL A		G98255105	6180	80000	SH	DEFINED
XTO ENERGY CORP	COM		98385X106	1865	75500	SH	DEFINED
YANKEE CANDLE INC	COM		984757104	3200	200000	SH	DEFINED
YELLOW CORP	COM		985509108	595	23600	SH	DEFINED
YORK INTL CORP NEW	COM		986670107	639	25000	SH	DEFINED
YOUNG & RUBICAM INC	NOTE	3.000% 1/1	987425AC9	333	350000	PRN	DEFINED
YUM BRANDS INC	COM		988498101	484	20000	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A		989207105	854	14900	SH	DEFINED
ZIMMER HLDGS INC	COM		98956P102	540	13000	SH	DEFINED
ZIONS BANCORPORATION	COM		989701107	9999	254100	SH	DEFINED