

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

VALUE LINE INC  
Form 13F-HR  
April 15, 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: March 31, 2003

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 April 14, 2003

Report Type (Check only one.):

[ X] 13F HOLDINGS REPORT.  
[ ] 13F NOTICE.  
[ ] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form13F Information Table Entry Total: 851  
Form13F Information Table Value Total: \$2,148,379 (thousands)

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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	INVSTMT DSCRETN	OTH	MANA
3M CO	COM	88579Y101	8842	68000	SH		DEFINED		
99 CENTS ONLY STORES	COM	65440K106	1352	53000	SH		DEFINED		
AAIPHARMA INC	COM	00252W104	565	65500	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	15441	514200	SH		DEFINED		
ACCREDO HEALTH INC	COM	00437V104	1898	78000	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	288	8200	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	202	15000	SH		DEFINED		
ACXIOM CORP	NOTE 3.750% 2/1	005125AB5	240	200000	PRN		DEFINED		
ADVANCED AUTO PARTS INC	COM	00751Y106	731	15800	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	COM	00763M108	317	23600	SH		DEFINED		
ADVANCED MICRO DEVICES INC	DBCV 4.750% 2/0	007903AE7	168	250000	PRN		DEFINED		
ADVANCED NEUROMODULATION SYS	COM	00757T101	330	7700	SH		DEFINED		
ADVANCEPCS	COM	00790K109	4024	142000	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	8852	200000	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	NOTE 3.500% 2/1	008190AF7	426	350000	PRN		DEFINED		
AFFILIATED MANAGERS GROUP	COM	008252108	831	20000	SH		DEFINED		
AFFYMETRIX INC	COM	00826T108	1079	41500	SH		DEFINED		
AFLAC INC	COM	001055102	11964	373300	SH		DEFINED		
AGCO CORP	COM	001084102	869	54000	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCV 3.000%12/0	00846UAB7	411	450000	PRN		DEFINED		
AGILENT TECHNOLOGIES INC	COM	00846U101	132	10000	SH		DEFINED		
AGL RES INC	COM	001204106	1125	47600	SH		DEFINED		
AIRGAS INC	COM	009363102	1099	59400	SH		DEFINED		
ALBEMARLE CORP	COM	012653101	964	39600	SH		DEFINED		
ALBERTO CULVER CO	CL B CONV	013068101	493	10000	SH		DEFINED		
ALBERTSONS INC	COM	013104104	415	22000	SH		DEFINED		
ALCATEL	SPONSORED ADR	013904305	276	40000	SH		DEFINED		
ALCOA INC	COM	013817101	233	12000	SH		DEFINED		
ALCON INC	COM SHS	H01301102	820	20000	SH		DEFINED		
ALEXANDER & BALDWIN INC	COM	014482103	249	10000	SH		DEFINED		
ALLEGHANY CORP DEL	COM	017175100	337	2060	SH		DEFINED		
ALLIANCE GAMING CORP	COM NEW	01859P609	2553	170200	SH		DEFINED		
ALLIANT ENERGY CORP	COM	018802108	321	20000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COM	018804104	1833	33937	SH		DEFINED		
ALLTEL CORP	COM	020039103	537	12000	SH		DEFINED		
ALTIRIS INC	COM	02148M100	244	19500	SH		DEFINED		
ALTRIA GROUP INC	COM	02209S103	4722	157600	SH		DEFINED		
ALZA CORP	SDCV 0. 07/2	02261WAA7	325	400000	PRN		DEFINED		
AMEREN CORP	COM	023608102	781	20000	SH		DEFINED		
AMERICAN AXLE & MFG HLDGS IN	COM	024061103	3457	164300	SH		DEFINED		
AMERICAN EXPRESS CO	COM	025816109	665	20000	SH		DEFINED		
AMERICAN GREETINGS CORP	CL A	026375105	131	10000	SH		DEFINED		
AMERICAN INTL GROUP INC	COM	026874107	23245	470066	SH		DEFINED		
AMERICAN ITALIAN PASTA CO	CL A	027070101	610	14100	SH		DEFINED		
AMERICAN STD COS INC DEL	COM	029712106	5708	83000	SH		DEFINED		

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AMERICAN TOWER CORP	NOTE	5.000%	2/1	029912AF9	276	350000	PRN	DEFINED
AMETEK INC NEW	COM			031100100	733	22200	SH	DEFINED
AMGEN INC	COM			031162100	36432	633048	SH	DEFINED
AMGEN INC	NOTE		3/0	031162AC4	152	200000	PRN	DEFINED
AMKOR TECHNOLOGY INC	NOTE	5.750%	6/0	031652AN0	150	200000	PRN	DEFINED
AMYLIN PHARMACEUTICALS INC	COM			032346108	1021	63000	SH	DEFINED
ANADARKO PETE CORP	COM			032511107	751	16500	SH	DEFINED
ANALOG DEVICES INC	NOTE	4.750%	10/0	032654AD7	404	400000	PRN	DEFINED
ANCHOR BANCORP WIS INC	COM			032839102	303	13800	SH	DEFINED
ANFI INC	COM			00181E100	277	18000	SH	DEFINED
ANGELICA CORP	COM			034663104	205	12000	SH	DEFINED
ANGLOGOLD LTD	SPONSORED ADR			035128206	604	20000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM			035229103	8837	189600	SH	DEFINED
ANNALY MTG MGMT INC	COM			035710409	175	10000	SH	DEFINED
ANNTAYLOR STORES CORP	COM			036115103	13102	638200	SH	DEFINED
ANSYS INC	COM			03662Q105	359	15000	SH	DEFINED
ANTHEM INC	COM			03674B104	6094	91986	SH	DEFINED
APACHE CORP	COM			037411105	7962	128960	SH	DEFINED
APARTMENT INVT & MGMT CO	CL A			03748R101	547	15000	SH	DEFINED
APEX SILVER MINES LTD	ORD			G04074103	188	14000	SH	DEFINED
APOLLO GROUP INC	CL A			037604105	14709	294775	SH	DEFINED
APPLEBEES INTL INC	COM			037899101	3871	138050	SH	DEFINED
APPLERA CORP	COM CE GEN GRP			038020202	129	15000	SH	DEFINED
APPLIED MATLS INC	COM			038222105	199	15800	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM			038237103	212	15000	SH	DEFINED
APRIA HEALTHCARE GROUP INC	COM			037933108	3023	129400	SH	DEFINED
ARAMARK CORP	CL B			038521100	1296	56600	SH	DEFINED
ARBITRON INC	COM			03875Q108	1056	33300	SH	DEFINED
ARCH CAP GROUP LTD	ORD			G0450A105	312	9200	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM			039483102	194	18000	SH	DEFINED
ARKANSAS BEST CORP DEL	COM			040790107	1047	41200	SH	DEFINED
ARROW ELECTRS INC	COM			042735100	294	20000	SH	DEFINED
ARTISAN COMPONENTS INC	COM			042923102	307	19000	SH	DEFINED
ASM LITHOGRAPHY HOLDING	NOTE	4.250	11/3	00207EAB6	275	300000	PRN	DEFINED
ASSOCIATED BANC CORP	COM			045487105	970	30000	SH	DEFINED
ASTROPOWER INC	COM			04644A101	130	31000	SH	DEFINED
AT HOME CORP	NOTE	4.750	12/1	045919AD9	68	500000	PRN	DEFINED
AT RD INC	COM			04648K105	135	20000	SH	DEFINED
ATI TECHNOLOGIES INC	COM			001941103	51	10000	SH	DEFINED
AUTOMATIC DATA PROCESSING IN	COM			053015103	462	15000	SH	DEFINED
AUTOZONE INC	COM			053332102	2817	41000	SH	DEFINED
AVERY DENNISON CORP	COM			053611109	3039	51800	SH	DEFINED
AVOCENT CORP	COM			053893103	927	39700	SH	DEFINED
AVON PRODS INC	COM			054303102	3537	62000	SH	DEFINED
AZTAR CORP	COM			054802103	269	20000	SH	DEFINED
BALL CORP	COM			058498106	2941	52800	SH	DEFINED
BANCORPSOUTH INC	COM			059692103	743	40400	SH	DEFINED
BANK HAWAII CORP	COM			062540109	3690	119800	SH	DEFINED
BANK MONTREAL QUE	COM			063671101	737	27000	SH	DEFINED
BANK OF AMERICA CORPORATION	COM			060505104	5748	86000	SH	DEFINED
BANK OF THE OZARKS INC	COM			063904106	290	10400	SH	DEFINED
BANK ONE CORP	COM			06423A103	346	10000	SH	DEFINED
BANKATLANTIC BANCORP	CL A			065908501	499	51000	SH	DEFINED
BANKNORTH GROUP INC NEW	COM			06646R107	3113	142716	SH	DEFINED
BANKUNITED FINL CORP	CL A			06652B103	198	11200	SH	DEFINED
BARNES & NOBLE INC	COM			067774109	237	12500	SH	DEFINED
BARNES & NOBLE INC	NOTE	5.250	3/1	067774AC3	245	250000	PRN	DEFINED
BARR LABS INC	COM			068306109	855	15000	SH	DEFINED
BARRA INC	COM			068313105	327	11000	SH	DEFINED
BAXTER INTL INC	COM			071813109	373	20000	SH	DEFINED
BB&T CORP	COM			054937107	12019	382400	SH	DEFINED
BEA SYS INC	NOTE	4.000	12/1	073325AC6	278	300000	PRN	DEFINED

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BECKMAN COULTER INC	COM		075811109	374	11000	SH	DEFINED
BED BATH & BEYOND INC	COM		075896100	39849	1153700	SH	DEFINED
BEMIS INC	COM		081437105	2679	63700	SH	DEFINED
BENTLEY PHARMACEUTICALS INC	COM		082657107	120	15000	SH	DEFINED
BERKLEY W R CORP	COM		084423102	4341	101300	SH	DEFINED
BEST BUY INC	COM		086516101	472	17500	SH	DEFINED
BEST BUY INC	SDCV	2.250% 1/1	086516AF8	585	650000	PRN	DEFINED
BHP BILLITON LTD	SPONSORED ADR		088606108	222	20000	SH	DEFINED
BIO RAD LABS INC	CL A		090572207	583	16300	SH	DEFINED
BIOMARIN PHARMACEUTICAL INC	COM		09061G101	284	25000	SH	DEFINED
BIOMET INC	COM		090613100	21834	712350	SH	DEFINED
BIOSITE INC	COM		090945106	2189	57000	SH	DEFINED
BIOVAIL CORP	COM		09067J109	614	15400	SH	DEFINED
BISYS GROUP INC	NOTE	4.000% 3/1	055472AB0	242	250000	PRN	DEFINED
BJ SVCS CO	COM		055482103	12318	358200	SH	DEFINED
BLACK & DECKER CORP	COM		091797100	1429	41000	SH	DEFINED
BLOCK H & R INC	COM		093671105	3927	92000	SH	DEFINED
BOB EVANS FARMS INC	COM		096761101	964	40000	SH	DEFINED
BORLAND SOFTWARE CORP	COM		099849101	92	10000	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM		101137107	3261	80000	SH	DEFINED
BRINKER INTL INC	DBCV	10/1	109641AC4	170	250000	PRN	DEFINED
BRINKER INTL INC	COM		109641100	9246	303150	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM		110122108	344	16300	SH	DEFINED
BROOKLINE BANCORP INC DEL	COM		11373M107	816	65200	SH	DEFINED
BROWN & BROWN INC	COM		115236101	3037	97000	SH	DEFINED
BROWN SHOE INC NEW	COM		115736100	785	29000	SH	DEFINED
BUNGE LIMITED	COM		G16962105	2332	92700	SH	DEFINED
BURLINGTON RES INC	COM		122014103	477	10000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM		12541W100	1694	51800	SH	DEFINED
CABLEVISION SYS CORP	CL A NY CABLVS		12686C109	399	21000	SH	DEFINED
CABOT CORP	COM		127055101	239	10000	SH	DEFINED
CACI INTL INC	CL A		127190304	2595	77800	SH	DEFINED
CADBURY SCHWEPPEES PLC	ADR		127209302	326	15000	SH	DEFINED
CALLAWAY GOLF CO	COM		131193104	119	10000	SH	DEFINED
CANADIAN NAT RES LTD	COM		136385101	680	20000	SH	DEFINED
CANADIAN NATL RY CO	COM		136375102	471	11000	SH	DEFINED
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT		139733109	905	36300	SH	DEFINED
CAPITOL FED FINL	COM		14057C106	282	9400	SH	DEFINED
CARDINAL HEALTH INC	COM		14149Y108	12331	216450	SH	DEFINED
CAREER EDUCATION CORP	COM		141665109	5743	117400	SH	DEFINED
CAREMARK RX INC	COM		141705103	3031	167000	SH	DEFINED
CARNIVAL CORP	DBCV	2.000 4/1	143658AM4	312	300000	PRN	DEFINED
CATHAY BANCORP INC	COM		149150104	211	5400	SH	DEFINED
CATO CORP NEW	CL A		149205106	381	20000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM		124830100	792	19500	SH	DEFINED
CBRL GROUP INC	COM		12489V106	3459	126000	SH	DEFINED
CDW COMPUTER CTRS INC	COM		125129106	571	14000	SH	DEFINED
CELESTICA INC	NOTE	8/0	15101QAA6	495	1000000	PRN	DEFINED
CEMEX S A	SPON ADR 5 ORD		151290889	510	29216	SH	DEFINED
CENDANT CORP	COM		151313103	572	45000	SH	DEFINED
CENTENE CORP DEL	COM		15135B101	386	13200	SH	DEFINED
CENTEX CORP	COM		152312104	5844	107500	SH	DEFINED
CENTRAL GARDEN & PET CO	COM		153527106	312	14400	SH	DEFINED
CEPHALON INC	NOTE	2.500%12/1	156708AE9	270	300000	PRN	DEFINED
CEPHALON INC	COM		156708109	1238	31000	SH	DEFINED
CERNER CORP	COM		156782104	3400	105000	SH	DEFINED
CHARLES RIV LABS INTL INC	COM		159864107	2399	94000	SH	DEFINED
CHARMING SHOPPES INC	NOTE	4.750% 6/0	161133AC7	198	250000	PRN	DEFINED
CHARTER MUN MTG ACCEP CO	SH BEN INT		160908109	264	15000	SH	DEFINED
CHARTER ONE FINL INC	COM		160903100	5367	194039	SH	DEFINED
CHECK POINT SOFTWARE TECH LT	ORD		M22465104	145	10000	SH	DEFINED
CHECKFREE CORP NEW	NOTE	6.500 12/0	162813AA7	253	300000	PRN	DEFINED

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CHEESECAKE FACTORY INC	COM	163072101	12384	383750	SH	DEFINED
CHELSEA PPTY GROUP INC	COM	163421100	1501	40300	SH	DEFINED
CHESAPEAKE CORP	COM	165159104	187	11100	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	118	15000	SH	DEFINED
CHEVRONTXACO CORP	COM	166764100	1099	17000	SH	DEFINED
CHICAGO BRIDGE & IRON CO N V	N Y REGISTRY SH	167250109	309	19000	SH	DEFINED
CHICOS FAS INC	COM	168615102	3254	162700	SH	DEFINED
CHINA MOBILE HONG KONG LTD	SPONSORED ADR	16941M109	198	20000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	302	12400	SH	DEFINED
CHOICEPOINT INC	COM	170388102	2429	71666	SH	DEFINED
CHURCH & DWIGHT INC	COM	171340102	1014	33400	SH	DEFINED
CIENA CORP	NOTE 3.750% 2/0	171779AA9	188	250000	PRN	DEFINED
CINERGY CORP	COM	172474108	471	14000	SH	DEFINED
CITIGROUP INC	COM	172967101	35359	1026390	SH	DEFINED
CITRIX SYS INC	COM	177376100	197	15000	SH	DEFINED
CITY HLDG CO	COM	177835105	260	9500	SH	DEFINED
CLARCOR INC	COM	179895107	1133	31300	SH	DEFINED
CLEAN HARBORS INC	COM	184496107	252	21000	SH	DEFINED
CLOROX CO DEL	COM	189054109	4151	89900	SH	DEFINED
CNF INC	COM	12612W104	305	10000	SH	DEFINED
COACH INC	COM	189754104	4561	119000	SH	DEFINED
COCA COLA CO	COM	191216100	9440	233200	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	1615	24000	SH	DEFINED
COGNOS INC	COM	19244C109	2679	117900	SH	DEFINED
COLE KENNETH PRODTNS INC	CL A	193294105	731	33400	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	7017	128900	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	214	19000	SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	330	12000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM	200519106	10315	259550	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1178	32235	SH	DEFINED
COMMUNITY FIRST BANKSHARES I	COM	203902101	657	25700	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	3931	125700	SH	DEFINED
COMPUTER ASSOC INTL INC	NOTE 5.000% 3/1	204912AR0	315	300000	PRN	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	749	23000	SH	DEFINED
COMVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	498	44000	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	365	18200	SH	DEFINED
CONNECTICUT BANCSHARES INC	COM	207540105	291	7000	SH	DEFINED
CONNETICS CORP	COM	208192104	387	23100	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	911	17000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	6079	267800	SH	DEFINED
COOPER COS INC	COM NEW	216648402	3229	108000	SH	DEFINED
COOPER TIRE & RUBR CO	COM	216831107	183	15000	SH	DEFINED
COORS ADOLPH CO	CL B	217016104	3492	72000	SH	DEFINED
CORINTHIAN COLLEGES INC	COM	218868107	2094	53000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	215	300000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM	22160K105	11270	375300	SH	DEFINED
COVANCE INC	COM	222816100	1757	76000	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	280	8500	SH	DEFINED
COX COMMUNICATIONS INC NEW	CL A	224044107	467	15000	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	6045	136000	SH	DEFINED
CPB INC	COM	125903104	234	9200	SH	DEFINED
CULP INC	COM	230215105	94	21000	SH	DEFINED
CUMULUS MEDIA INC	CL A	231082108	364	25000	SH	DEFINED
CUNO INC	COM	126583103	279	8300	SH	DEFINED
CURATIVE HEALTH SVCS INC	COM	231264102	285	16700	SH	DEFINED
CV THERAPEUTICS INC	NOTE 4.750% 3/0	126667AB0	197	250000	PRN	DEFINED
CVB FINL CORP	COM	126600105	283	14625	SH	DEFINED
D R HORTON INC	COM	23331A109	353	18400	SH	DEFINED
D R HORTON INC	NOTE 5/1	23331AAH2	174	300000	PRN	DEFINED
DAIMLERCHRYSLER AG	ORD	D1668R123	293	10000	SH	DEFINED
DANAHER CORP DEL	COM	235851102	3387	51500	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	1678	94000	SH	DEFINED

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DAVITA INC	COM		23918K108	2737	132027	SH	DEFINED
DEAN FOODS CO NEW	COM		242370104	4845	112902	SH	DEFINED
DEL MONTE FOODS CO	COM		24522P103	149	20000	SH	DEFINED
DELL COMPUTER CORP	COM		247025109	14168	518800	SH	DEFINED
DELPHI CORP	COM		247126105	68	10000	SH	DEFINED
DELUXE CORP	COM		248019101	1886	47000	SH	DEFINED
DENBURY RES INC	COM NEW		247916208	271	25000	SH	DEFINED
DENTSPLY INTL INC NEW	COM		249030107	2087	60000	SH	DEFINED
DEVELOPERS DIVERSIFIED RLTY	COM		251591103	1468	60800	SH	DEFINED
DEVON ENERGY CORP NEW	COM		25179M103	771	15994	SH	DEFINED
DEVRY INC DEL	COM		251893103	261	14000	SH	DEFINED
DIAL CORP NEW	COM		25247D101	2685	138400	SH	DEFINED
DIONEX CORP	COM		254546104	251	7600	SH	DEFINED
DISNEY WALT CO	COM DISNEY		254687106	264	15500	SH	DEFINED
DOLLAR GEN CORP	COM		256669102	147	12000	SH	DEFINED
DOLLAR TREE STORES INC	COM		256747106	716	36000	SH	DEFINED
DOMINION RES INC VA NEW	COM		25746U109	554	10000	SH	DEFINED
DONALDSON INC	COM		257651109	402	11000	SH	DEFINED
DORAL FINL CORP	COM		25811P100	1898	53700	SH	DEFINED
DOW CHEM CO	COM		260543103	414	15000	SH	DEFINED
DRS TECHNOLOGIES INC	COM		23330X100	206	8250	SH	DEFINED
DTE ENERGY CO	COM		233331107	931	24100	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM		263534109	583	15000	SH	DEFINED
DUKE ENERGY CORP	COM		264399106	378	26000	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM		26483E100	3465	90600	SH	DEFINED
E TRADE GROUP INC	NOTE	6.000% 2/0	269246AB0	395	500000	PRN	DEFINED
E TRADE GROUP INC	NOTE	6.750% 5/1	269246AD6	213	250000	PRN	DEFINED
E TRADE GROUP INC	COM		269246104	84	20000	SH	DEFINED
EASTMAN KODAK CO	COM		277461109	296	10000	SH	DEFINED
EBAY INC	COM		278642103	18316	214700	SH	DEFINED
ECHELON CORP	COM		27874N105	169	16000	SH	DEFINED
ECHOSTAR COMMUNICATIONS	NOTE	4.875 1/0	278762AB5	581	600000	PRN	DEFINED
ECOLAB INC	COM		278865100	4055	82200	SH	DEFINED
EDUCATION MGMT CORP	COM		28139T101	12285	308900	SH	DEFINED
EDWARDS LIFESCIENCES CORP	COM		28176E108	2926	106800	SH	DEFINED
ELECTRONIC ARTS INC	COM		285512109	18859	321600	SH	DEFINED
ELECTRONIC DATA SYS NEW	COM		285661104	282	16000	SH	DEFINED
EMCOR GROUP INC	COM		29084Q100	2827	58600	SH	DEFINED
ENBRIDGE ENERGY PARTNERS L P	COM		29250R106	366	8000	SH	DEFINED
ENCANA CORP	COM		292505104	1786	55194	SH	DEFINED
ENERGEN CORP	COM		29265N108	1100	34300	SH	DEFINED
ENERGIZER HLDGS INC	COM		29266R108	1461	57300	SH	DEFINED
ENGINEERED SUPPORT SYS INC	COM		292866100	812	20750	SH	DEFINED
ENNIS BUSINESS FORMS INC	COM		293389102	147	13000	SH	DEFINED
ENSCO INTL INC	COM		26874Q100	459	18000	SH	DEFINED
ENTERCOM COMMUNICATIONS CORP	CL A		293639100	1317	30000	SH	DEFINED
ENTERGY CORP NEW	COM		29364G103	2889	60000	SH	DEFINED
ENTRUST INC	COM		293848107	50	20000	SH	DEFINED
ENZON PHARMACEUTICALS IN	NOTE	4.500 7/0	293904AA6	1133	1450000	PRN	DEFINED
EOG RES INC	COM		26875P101	396	10000	SH	DEFINED
EON LABS INC	COM		29412E100	267	10000	SH	DEFINED
EQUIFAX INC	COM		294429105	2403	120200	SH	DEFINED
EQUITABLE RES INC	COM		294549100	1020	27200	SH	DEFINED
ERESEARCHTECHNOLOGY INC	COM		29481V108	880	32800	SH	DEFINED
ESCO TECHNOLOGIES INC	COM		296315104	640	19500	SH	DEFINED
ETABLISSEMENTS DELHAIZE FRER	SPONSORED ADR		29759W101	198	10800	SH	DEFINED
ETHAN ALLEN INTERIORS INC	COM		297602104	647	22000	SH	DEFINED
EVEREST RE GROUP LTD	COM		G3223R108	4920	86000	SH	DEFINED
EVERGREEN RES INC	COM NO PAR		299900308	281	6200	SH	DEFINED
EVI INC	SUB DBCV 5%		268939402	353	7000	SH	DEFINED
EXELON CORP	COM		30161N101	1084	21500	SH	DEFINED
EXPEDIA INC	CL A		302125109	1054	20400	SH	DEFINED

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EXPEDITORS INTL WASH INC	COM		302130109	3013	83800	SH	DEFINED
EXPRESS SCRIPTS INC	COM		302182100	16281	292300	SH	DEFINED
EXXON MOBIL CORP	COM		30231G102	245	7000	SH	DEFINED
F M C CORP	COM NEW		302491303	157	10000	SH	DEFINED
FAIR ISAAC & CO INC	COM		303250104	4548	89500	SH	DEFINED
FAMILY DLR STORES INC	COM		307000109	4499	145700	SH	DEFINED
FASTENAL CO	COM		311900104	2585	91700	SH	DEFINED
FEDERAL HOME LN MTG CORP	COM		313400301	10586	199368	SH	DEFINED
FEDERAL NATL MTG ASSN	COM		313586109	9633	147400	SH	DEFINED
FEDERAL REALTY INVT TR	SH BEN INT NEW		313747206	364	12000	SH	DEFINED
FEDERATED DEPT STORES INC DE	COM		31410H101	420	15000	SH	DEFINED
FEDEX CORP	COM		31428X106	3249	59000	SH	DEFINED
FEI CO	NOTE 5.500% 8/1		30241LAB5	273	300000	PRN	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART		315293100	457	22000	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM		31604Q107	194	10600	SH	DEFINED
FIDELITY NATL FINL INC	COM		316326107	3666	107360	SH	DEFINED
FIFTH THIRD BANCORP	COM		316773100	32798	652947	SH	DEFINED
FIRST AMERN CORP CALIF	DBCVC 4.500% 4/1		318522AD1	496	450000	PRN	DEFINED
FIRST BANCORP P R	COM		318672102	813	30150	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM		31983B101	240	8300	SH	DEFINED
FIRST DATA CORP	DEBT 2.000% 3/0		319963AD6	498	450000	PRN	DEFINED
FIRST DATA CORP	COM		319963104	1813	49000	SH	DEFINED
FIRST ESSEX BANCORP INC	COM		320103104	217	7000	SH	DEFINED
FIRST HEALTH GROUP CORP	COM		320960107	3027	119000	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM		320867104	876	33950	SH	DEFINED
FIRST NIAGARA FINL GP INC	COM		33582V108	273	23246	SH	DEFINED
FIRST VA BANKS INC	COM		337477103	1224	31200	SH	DEFINED
FISERV INC	COM		337738108	21783	691975	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW		338032204	11005	393600	SH	DEFINED
FLAGSTAR BANCORP INC	COM		337930101	1207	45775	SH	DEFINED
FLEETBOSTON FINL CORP	COM		339030108	287	12000	SH	DEFINED
FLEMING COS INC	NOTE 5.250% 3/1		339130AR7	44	500000	PRN	DEFINED
FLEMING COS INC	NOTE 5.250 3/1		339130AQ9	44	500000	PRN	DEFINED
FLIR SYS INC	COM		302445101	2356	49700	SH	DEFINED
FMC TECHNOLOGIES INC	COM		30249U101	230	12000	SH	DEFINED
FNB CORP PA	COM		302520101	544	19000	SH	DEFINED
FOREST LABS INC	COM		345838106	30828	571200	SH	DEFINED
FORTUNE BRANDS INC	COM		349631101	750	17500	SH	DEFINED
FOSSIL INC	COM		349882100	615	35700	SH	DEFINED
FOX ENTMT GROUP INC	CL A		35138T107	2987	112000	SH	DEFINED
FPL GROUP INC	COM		302571104	295	5000	SH	DEFINED
FRESH DEL MONTE PRODUCE INC	ORD		G36738105	1144	75000	SH	DEFINED
FTI CONSULTING INC	COM		302941109	3882	84000	SH	DEFINED
FULTON FINL CORP PA	COM		360271100	470	25000	SH	DEFINED
FURNITURE BRANDS INTL INC	COM		360921100	391	20000	SH	DEFINED
GANNETT INC	COM		364730101	3641	51700	SH	DEFINED
GARMIN LTD	ORD		G37260109	1493	41700	SH	DEFINED
GENENTECH INC	COM NEW		368710406	8402	240000	SH	DEFINED
GENERAL DYNAMICS CORP	COM		369550108	12526	227450	SH	DEFINED
GENERAL ELEC CO	COM		369604103	21616	847700	SH	DEFINED
GENERAL MLS INC	COM		370334104	547	12000	SH	DEFINED
GENERAL MTRS CORP	CL H NEW		370442832	336	30000	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV B		370442733	295	13000	SH	DEFINED
GENTEX CORP	COM		371901109	2858	112300	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM		37247A102	242	28900	SH	DEFINED
GENUINE PARTS CO	COM		372460105	641	21000	SH	DEFINED
GENZYME CORP	COM GENL DIV		372917104	306	8400	SH	DEFINED
GETTY IMAGES INC	NOTE 5.000 3/1		374276AD5	474	500000	PRN	DEFINED
GILAT SATELLITE NETWORKS	NOTE 4.250 3/1		375255AC0	98	500000	PRN	DEFINED
GILEAD SCIENCES INC	COM		375558103	7726	184000	SH	DEFINED
GILLETTE CO	COM		375766102	402	13000	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM		37934A100	768	41500	SH	DEFINED

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GLOBAL PMTS INC	COM		37940X102	1038	34000	SH	DEFINED
GOLD FIELDS LTD NEW	SPONSORED ADR		38059T106	473	45000	SH	DEFINED
GOLDCORP INC NEW	COM		380956409	371	35000	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM		381317106	10261	142650	SH	DEFINED
GRACO INC	COM		384109104	1131	40250	SH	DEFINED
GREENPOINT FINL CORP	COM		395384100	3450	77000	SH	DEFINED
GROUP 1 SOFTWARE INC NEW	COM		39943Y103	234	13000	SH	DEFINED
GST TELECOMMUNICATIONS I	COMMON		361942105	0	17657	SH	DEFINED
GTECH HLDGS CORP	COM		400518106	4422	135400	SH	DEFINED
GUITAR CTR MGMT INC	COM		402040109	825	40500	SH	DEFINED
GYMBOREE CORP	COM		403777105	632	42000	SH	DEFINED
HALLIBURTON CO	COM		406216101	265	12800	SH	DEFINED
HANCOCK FABRICS INC	COM		409900107	170	12200	SH	DEFINED
HANCOCK HLDG CO	COM		410120109	271	6300	SH	DEFINED
HANGER ORTHOPEDIC GROUP INC	COM NEW		41043F208	400	35000	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM		411901101	287	12300	SH	DEFINED
HARLEY DAVIDSON INC	COM		412822108	28931	728550	SH	DEFINED
HARMAN INTL INDS INC	COM		413086109	3994	68200	SH	DEFINED
HARMONIC INC	COM		413160102	53	16000	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR		413216300	428	35000	SH	DEFINED
HARRAHS ENTMT INC	COM		413619107	4855	136000	SH	DEFINED
HARRIS CORP DEL	COM		413875105	278	10000	SH	DEFINED
HARTE-HANKS INC	COM		416196103	1103	57750	SH	DEFINED
HARTFORD FINL SVCS GROUP INC	COM		416515104	886	25100	SH	DEFINED
HASBRO INC	COM		418056107	417	30000	SH	DEFINED
HCA INC	COM		404119109	25449	615300	SH	DEFINED
HCC INS HLDGS INC	COM		404132102	383	15000	SH	DEFINED
HEADWATERS INC	COM		42210P102	829	59000	SH	DEFINED
HEALTH MANGEMENT	SDCV	0.250 08/1	421933AA0	132	200000	PRN	DEFINED
HEALTH NET INC	COM		42222G108	468	17500	SH	DEFINED
HELEN OF TROY CORP LTD	COM		G4388N106	262	20000	SH	DEFINED
HERCULES INC	COM		427056106	322	37000	SH	DEFINED
HERLEY INDS INC DEL	COM		427398102	268	15600	SH	DEFINED
HERSHEY FOODS CORP	COM		427866108	564	9000	SH	DEFINED
HEWLETT PACKARD CO	NOTE	10/1	428236AC7	144	300000	PRN	DEFINED
HIBERNIA CORP	CL A		428656102	628	37000	SH	DEFINED
HILLENBRAND INDS INC	COM		431573104	5414	106200	SH	DEFINED
HILTON HOTELS CORP	NOTE	5.000% 5/1	432848AL3	384	400000	PRN	DEFINED
HOLLYWOOD ENTMT CORP	COM		436141105	1039	65000	SH	DEFINED
HOME DEPOT INC	COM		437076102	3152	129403	SH	DEFINED
HONDA MOTOR LTD	AMERN SHS		438128308	415	25000	SH	DEFINED
HONEYWELL INTL INC	COM		438516106	427	20000	SH	DEFINED
HORMEL FOODS CORP	COM		440452100	212	10000	SH	DEFINED
HOTELS COM	COM		44147T108	208	3600	SH	DEFINED
HUDSON CITY BANCORP	COM		443683107	1200	59300	SH	DEFINED
HUDSON UNITED BANCORP	COM		444165104	1060	34400	SH	DEFINED
HUMAN GENOME SCIENCES INC	NOTE	3.750% 3/1	444903AH1	1131	1500000	PRN	DEFINED
HUMANA INC	COM		444859102	256	26700	SH	DEFINED
IBERIABANK CORP	COM		450828108	204	5000	SH	DEFINED
ICU MED INC	COM		44930G107	433	15750	SH	DEFINED
IDENTIX INC	COM		451906101	117	26000	SH	DEFINED
IDEXX LABS INC	COM		45168D104	3252	93000	SH	DEFINED
IDT CORP	COM		448947101	270	18000	SH	DEFINED
IGEN INC	COM		449536101	885	25000	SH	DEFINED
IKON OFFICE SOLUTIONS INC	COM		451713101	142	20000	SH	DEFINED
IMATION CORP	COM		45245A107	1161	31200	SH	DEFINED
IMMUCOR INC	COM		452526106	666	30500	SH	DEFINED
INAMED CORP	COM		453235103	1077	30100	SH	DEFINED
INDEPENDENT BANK CORP MICH	COM		453838104	201	10013	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR		456788108	368	6000	SH	DEFINED
INHALE THERAPEUTIC SYS INC	NOTE	3.500%10/1	457191AH7	836	1500000	PRN	DEFINED
INTERDIGITAL COMMUNICATIONS	COM		45866A105	226	10000	SH	DEFINED



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INTERGRAPH CORP	COM		458683109	789	45500	SH	DEFINED
INTERIM SVCS INC	NOTE	4.500% 6/0	45868PAA8	222	250000	PRN	DEFINED
INTERMET CORP	COM		45881K104	47	13000	SH	DEFINED
INTERNATIONAL BANCSHARES COR	COM		459044103	272	7000	SH	DEFINED
INTERNATIONAL FLAVORS&FRAGRA	COM		459506101	10922	351300	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM		459902102	7568	92400	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV	5.25%	460137300	293	6000	SH	DEFINED
INTERNATIONAL RECTIFIER	NOTE	4.250 7/1	460254AD7	309	350000	PRN	DEFINED
INTERPUBLIC GROUP COS INC	NOTE	1.800% 9/1	460690AF7	234	250000	PRN	DEFINED
INTERSTATE BAKERIES CORP DEL	COM		46072H108	168	16000	SH	DEFINED
INVERESK RESH GROUP INC	COM		461238107	170	11700	SH	DEFINED
IOS CAP LLC	SDCV	5.000 5/0	462230AA1	371	400000	PRN	DEFINED
IPC HLDGS LTD	ORD		G4933P101	764	25400	SH	DEFINED
IRON MTN INC PA	COM		462846106	3278	85700	SH	DEFINED
IRSA INVERSIONES Y REP S A	GLOBL DEP RCPT		450047204	79	10000	SH	DEFINED
ISLE OF CAPRI CASINOS INC	COM		464592104	188	16000	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM		45068B109	1736	62000	SH	DEFINED
ITT INDS INC IND	COM		450911102	5352	100200	SH	DEFINED
IVAX CORP	NOTE	4.500% 5/1	465823AG7	878	1000000	PRN	DEFINED
JACK IN THE BOX INC	COM		466367109	362	20000	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM		469814107	4121	98100	SH	DEFINED
JAG MEDIA HOLDINGS INC	CL A		470080102	7	10000	SH	DEFINED
JAKKS PAC INC	COM		47012E106	363	35000	SH	DEFINED
JARDEN CORP	COM		471109108	1071	41200	SH	DEFINED
JOHNSON & JOHNSON	COM		478160104	35960	621400	SH	DEFINED
JOHNSON CTLS INC	COM		478366107	4419	61000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM		480838101	317	13000	SH	DEFINED
JUNIPER NETWORKS INC	NOTE	4.750% 3/1	48203RAA2	298	350000	PRN	DEFINED
K-SWISS INC	CL A		482686102	317	12400	SH	DEFINED
KB HOME	COM		48666K109	10435	229600	SH	DEFINED
KELLWOOD CO	COM		488044108	260	9000	SH	DEFINED
KERR MCGEE CORP	SDCV	5.250% 2/1	492386AP2	530	500000	PRN	DEFINED
KEYCORP NEW	COM		493267108	226	10000	SH	DEFINED
KEYSPAN CORP	COM		49337W100	774	24000	SH	DEFINED
KIMBERLY CLARK CORP	COM		494368103	455	10000	SH	DEFINED
KINDER MORGAN INC KANS	COM		49455P101	225	5000	SH	DEFINED
KNIGHT RIDDER INC	COM		499040103	708	12100	SH	DEFINED
KOHL'S CORP	COM		500255104	38310	677100	SH	DEFINED
KONINKLIJKE PHILIPS ELECTRS	NY REG SH NEW		500472303	351	22500	SH	DEFINED
KROGER CO	COM		501044101	156	11900	SH	DEFINED
KROLL INC	COM		501049100	310	14500	SH	DEFINED
KULICKE & SOFFA INDS INC	NOTE	5.250% 8/1	501242AJ0	245	350000	PRN	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	12816	319050	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	DEBT	4.000% 9/1	502424AD6	371	350000	PRN	DEFINED
LA Z BOY INC	COM		505336107	346	20000	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW		50540R409	8982	302950	SH	DEFINED
LAM RESEARCH CORP	NOTE	4.000% 6/0	512807AE8	271	300000	PRN	DEFINED
LANCASTER COLONY CORP	COM		513847103	345	9000	SH	DEFINED
LANDAUER INC	COM		51476K103	220	6000	SH	DEFINED
LANDSTAR SYS INC	COM		515098101	1788	31100	SH	DEFINED
LEAPFROG ENTERPRISES INC	CL A		52186N106	286	12000	SH	DEFINED
LEAR CORP	COM		521865105	1506	42600	SH	DEFINED
LEE ENTERPRISES INC	COM		523768109	1147	36400	SH	DEFINED
LEGG MASON INC	NOTE	6/0	524901AG0	152	300000	PRN	DEFINED
LENNAR CORP	COM		526057104	10308	192500	SH	DEFINED
LENNAR CORP	DBC	7/2	526057AA2	312	450000	PRN	DEFINED
LENNAR CORP	NOTE	4/0	526057AF1	348	750000	PRN	DEFINED
LEUCADIA NATL CORP	COM		527288104	443	12400	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.250% 3/1	530715AR2	419	450000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.500% 1/1	530715AN1	1226	1900000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A		530718105	253	26000	SH	DEFINED
LIMITED BRANDS INC	COM		532716107	6543	508400	SH	DEFINED

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LINCARE HLDGS INC	COM		532791100	7758	252800	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM		533900106	199	11000	SH	DEFINED
LINENS N THINGS INC	COM		535679104	203	10000	SH	DEFINED
LIZ CLAIBORNE INC	COM		539320101	557	18000	SH	DEFINED
LOCAL FINL CORP	COM		539553107	199	13800	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	5833	122680	SH	DEFINED
LOEWS CORP	NOTE	3.125% 9/1	540424AL2	918	1000000	PRN	DEFINED
LOEWS CORP	COM		540424108	677	17000	SH	DEFINED
LOMAK PETE INC	SDCV	6.000% 2/0	541509AF2	913	1000000	PRN	DEFINED
LONE STAR STEAKHOUSE SALOON	COM		542307103	424	20000	SH	DEFINED
LOWES COS INC	COM		548661107	37185	910950	SH	DEFINED
LOWES COS INC	NOTE	2/1	548661CF2	303	400000	PRN	DEFINED
LSI LOGIC CORP	NOTE	4.000%11/0	502161AG7	428	500000	PRN	DEFINED
M & T BK CORP	COM		55261F104	2782	35400	SH	DEFINED
MACDERMID INC	COM		554273102	205	10000	SH	DEFINED
MACERICH CO	COM		554382101	1159	36600	SH	DEFINED
MADDEN STEVEN LTD	COM		556269108	313	20000	SH	DEFINED
MAF BANCORP INC	COM		55261R108	276	8200	SH	DEFINED
MAGNA INTL INC	CL A		559222401	2719	52000	SH	DEFINED
MANDALAY RESORT GROUP	COM		562567107	3183	115500	SH	DEFINED
MANHATTAN ASSOCS INC	COM		562750109	175	10000	SH	DEFINED
MANPOWER INC	DBCV	8/1	56418HAC4	180	300000	PRN	DEFINED
MANUGISTICS GROUP INC	NOTE	5.000 11/0	565011AA1	641	1250000	PRN	DEFINED
MARKEL CORP	COM		570535104	1141	5100	SH	DEFINED
MARSH & MCLENNAN COS INC	COM		571748102	512	12000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	460	18000	SH	DEFINED
MARVEL ENTERPRISES INC	COM		57383M108	1278	92500	SH	DEFINED
MASCO CORP	COM		574599106	559	30000	SH	DEFINED
MATTEL INC	COM		577081102	21629	961300	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	231	10000	SH	DEFINED
MAY DEPT STORES CO	COM		577778103	398	20000	SH	DEFINED
MAYTAG CORP	COM		578592107	381	20000	SH	DEFINED
MB FINANCIAL INC NEW	COM		55264U108	233	6500	SH	DEFINED
MCCLATCHY CO	CL A		579489105	1040	19400	SH	DEFINED
MCDONALDS CORP	COM		580135101	289	20000	SH	DEFINED
MEDAREX INC	NOTE	4.500% 7/0	583916AA9	886	1300000	PRN	DEFINED
MEDICINES CO	COM		584688105	1187	63700	SH	DEFINED
MEDIMMUNE INC	COM		584699102	3316	101000	SH	DEFINED
MEDTRONIC INC	COM		585055106	36576	810637	SH	DEFINED
MENS WEARHOUSE INC	COM		587118100	374	25000	SH	DEFINED
MENTOR CORP MINN	COM		587188103	572	33400	SH	DEFINED
MENTOR GRAPHICS CORP	NOTE	6.875% 6/1	587200AB2	328	350000	PRN	DEFINED
MERCK & CO INC	COM		589331107	493	9000	SH	DEFINED
MERCURY COMPUTER SYS	COM		589378108	517	19000	SH	DEFINED
MERCURY INTERACTIVE CORP	COM		589405109	2410	81200	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	4.750 7/0	589405AA7	469	500000	PRN	DEFINED
MEREDITH CORP	COM		589433101	2340	61300	SH	DEFINED
MERIT MED SYS INC	COM		589889104	682	35793	SH	DEFINED
METHANEX CORP	COM		59151K108	195	21000	SH	DEFINED
MFA MTG INVTS INC	COM		55272X102	147	17000	SH	DEFINED
MGM MIRAGE	COM		552953101	6432	219900	SH	DEFINED
MICHAELS STORES INC	COM		594087108	1751	70000	SH	DEFINED
MICROCHIP TECHNOLOGY INC	COM		595017104	2539	127600	SH	DEFINED
MICROSOFT CORP	COM		594918104	34596	1429000	SH	DEFINED
MID ATLANTIC MED SVCS INC	COM		59523C107	3548	87500	SH	DEFINED
MILLENNIUM PHARMACEUTICALS I	COM		599902103	236	30000	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR		607409109	745	18100	SH	DEFINED
MOHAWK INDS INC	COM		608190104	8101	168988	SH	DEFINED
MONSANTO CO NEW	COM		61166W101	164	10000	SH	DEFINED
MOODYS CORP	COM		615369105	324	7000	SH	DEFINED
MOORE LTD	COM		615785102	419	40000	SH	DEFINED
MOVIE GALLERY INC	COM		624581104	1036	59500	SH	DEFINED

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MYLAN LABS INC	COM		628530107	3568	124100	SH	DEFINED
NATIONAL COMMERCE FINL CORP	COM		63545P104	995	42000	SH	DEFINED
NATIONWIDE HEALTH PPTYS INC	COM		638620104	501	39000	SH	DEFINED
NAVISTAR FINL CORP	NOTE	4.750% 4/0	638902AM8	282	350000	PRN	DEFINED
NBT BANCORP INC	COM		628778102	246	14100	SH	DEFINED
NBTY INC	COM		628782104	1460	77000	SH	DEFINED
NEOWARE SYS INC	COM		64065P102	138	11000	SH	DEFINED
NETFLIX COM INC	COM		64110L106	285	14000	SH	DEFINED
NETSCREEN TECHNOLOGIES INC	COM		64117V107	755	45000	SH	DEFINED
NETWORKS ASSOCS INC	COM		640938106	2153	155900	SH	DEFINED
NEUROCRINE BIOSCIENCES INC	COM		64125C109	2804	67300	SH	DEFINED
NEW YORK CMNTY BANCORP INC	COM		649445103	3954	132700	SH	DEFINED
NEW YORK COMMUNITTY BANK	CV PFD	\$0.	64944P307	229	4500	SH	DEFINED
NEW YORK TIMES CO	CL A		650111107	2572	59600	SH	DEFINED
NEWELL RUBBERMAID INC	COM		651229106	737	26000	SH	DEFINED
NEWMONT MINING CORP	COM		651639106	758	29000	SH	DEFINED
NEWS CORP LTD	ADR NEW		652487703	414	16000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	NOTE	6.000% 6/0	65332VBC6	489	500000	PRN	DEFINED
NIKE INC	CL B		654106103	9112	177200	SH	DEFINED
NL INDS INC	COM NEW		629156407	161	10000	SH	DEFINED
NOBLE CORPORATION	SHS		G65422100	2017	64200	SH	DEFINED
NORDSTROM INC	COM		655664100	162	10000	SH	DEFINED
NORFOLK SOUTHERN CORP	COM		655844108	6391	344340	SH	DEFINED
NORTHEAST UTILS	COM		664397106	244	17500	SH	DEFINED
NOVARTIS A G	SPONSORED ADR		66987V109	371	10000	SH	DEFINED
NOVELL INC	COM		670006105	58	27000	SH	DEFINED
NUEVO FING I	TECONS SER A		670511203	305	10000	SH	DEFINED
NVIDIA CORP	NOTE	4.750%10/1	67066GAA2	278	300000	PRN	DEFINED
NVIDIA CORP	COM		67066G104	155	12000	SH	DEFINED
O CHARLEYS INC	COM		670823103	521	27200	SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM		674599105	300	10000	SH	DEFINED
ODYSSEY HEALTHCARE INC	COM		67611V101	933	39250	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM		67612W108	211	11700	SH	DEFINED
OFFICE DEPOT INC	COM		676220106	260	22000	SH	DEFINED
OIL STS INTL INC	COM		678026105	256	21300	SH	DEFINED
OLD REP INTL CORP	COM		680223104	1953	73000	SH	DEFINED
OMNICARE INC	COM		681904108	424	15600	SH	DEFINED
OMNICARE INC	SDCV	5.000%12/0	681904AD0	200	200000	PRN	DEFINED
OMNICOM GROUP INC	COM		681919106	20075	370600	SH	DEFINED
OMNIVISION TECHNOLOGIES INC	COM		682128103	1098	53000	SH	DEFINED
ONI SYSTEMS CORP	NOTE	5.000%10/1	68273FAA1	732	750000	PRN	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR		68370R109	735	21300	SH	DEFINED
OPEN TEXT CORP	COM		683715106	256	9200	SH	DEFINED
ORIENTAL FINL GROUP INC	COM		68618W100	285	13175	SH	DEFINED
OSHKOSH TRUCK CORP	COM		688239201	1302	20900	SH	DEFINED
OSI SYSTEMS INC	COM		671044105	190	12000	SH	DEFINED
OXFORD HEALTH PLANS INC	COM		691471106	8938	294400	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM		69333Y108	2993	80900	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM		69404P101	328	10900	SH	DEFINED
PACIFIC SUNWEAR CALIF INC	COM		694873100	3968	195000	SH	DEFINED
PACIFICARE HEALTH SYS DE	DBCV	3.000 10/1	695112AF9	1380	1500000	PRN	DEFINED
PACIFICARE HEALTH SYS DEL	COM		695112102	362	15000	SH	DEFINED
PACKAGING CORP AMER	COM		695156109	1471	81700	SH	DEFINED
PACTIV CORP	COM		695257105	1559	76800	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM		69806L104	1200	31700	SH	DEFINED
PANERA BREAD CO	CL A		69840W108	1332	43700	SH	DEFINED
PARTNERRE LTD	COM		G6852T105	2538	50500	SH	DEFINED
PATINA OIL & GAS CORP	COM		703224105	2645	80400	SH	DEFINED
PATTERSON DENTAL CO	COM		703412106	3537	77000	SH	DEFINED
PAYCHEX INC	COM		704326107	2129	77500	SH	DEFINED
PEABODY ENERGY CORP	COM		704549104	390	14000	SH	DEFINED
PEETS COFFEE & TEA INC	COM		705560100	229	13800	SH	DEFINED

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PENN NATL GAMING INC	COM		707569109	1296	73000	SH	DEFINED
PENNEY J C INC	COM		708160106	236	12000	SH	DEFINED
PENNEY J C INC	NOTE	5.000 10/1	708160BU9	1313	1300000	PRN	DEFINED
PENTAIR INC	COM		709631105	212	5994	SH	DEFINED
PEP BOYS MANNY MOE & JACK	COM		713278109	152	20000	SH	DEFINED
PEPCO HOLDINGS INC	COM		713291102	348	20000	SH	DEFINED
PEPSI BOTTLING GROUP INC	COM		713409100	394	22000	SH	DEFINED
PEPSICO INC	COM		713448108	13623	340580	SH	DEFINED
PERFORMANCE FOOD GROUP CO	COM		713755106	2965	96700	SH	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW		716016209	194	10300	SH	DEFINED
PETSMART INC	COM		716768106	5932	470800	SH	DEFINED
PFIZER INC	COM		717081103	23563	756181	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM		717124101	2669	99400	SH	DEFINED
PHARMACEUTICAL RES INC	COM		717125108	4099	96500	SH	DEFINED
PHARMACIA CORP	COM		71713U102	217	5000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM		717528103	288	8000	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM		718592108	259	21000	SH	DEFINED
PIER 1 IMPORTS INC	COM		720279108	2791	176000	SH	DEFINED
PINNACLE SYS INC	COM		723481107	776	74500	SH	DEFINED
POGO PRODUCING CO	COM		730448107	3269	82200	SH	DEFINED
POLARIS INDS INC	COM		731068102	746	15000	SH	DEFINED
POLYMEDICA CORP	COM		731738100	305	10000	SH	DEFINED
POPULAR INC	COM		733174106	1458	42900	SH	DEFINED
PORT FINL CORP	COM		734119100	291	6100	SH	DEFINED
PPL CORP	COM		69351T106	427	12000	SH	DEFINED
PRAXAIR INC	COM		74005P104	4508	80000	SH	DEFINED
PRECISION CASTPARTS CORP	COM		740189105	1740	73000	SH	DEFINED
PREMCO INC	COM		74045Q104	411	16000	SH	DEFINED
PRIDE INTL INC DEL	FRNT	2.500% 3/0	74153QAB8	331	300000	PRN	DEFINED
PROASSURANCE CORP	COM		74267C106	310	13200	SH	DEFINED
PROCTER & GAMBLE CO	COM		742718109	24889	279500	SH	DEFINED
PROGRESSIVE CORP OHIO	COM		743315103	8570	144500	SH	DEFINED
PRUDENTIAL FINL INC	COM		744320102	234	8000	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
PSS WORLD MED INC	COM		69366A100	78	12000	SH	DEFINED
PULTE HOMES INC	COM		745867101	11244	224200	SH	DEFINED
QLOGIC CORP	COM		747277101	4045	108900	SH	DEFINED
QUALCOMM INC	COM		747525103	3946	109600	SH	DEFINED
QUANEX CORP	COM		747620102	406	12800	SH	DEFINED
QUEST DIAGNOSTICS INC	DBCV	1.750%11/3	74834LAF7	366	350000	PRN	DEFINED
QUEST DIAGNOSTICS INC	COM		74834L100	895	15000	SH	DEFINED
R H DONNELLEY CORP	COM NEW		74955W307	1074	36200	SH	DEFINED
RADIAN GROUP INC	DBCV	2.250 1/0	750236AE1	252	250000	PRN	DEFINED
RADIAN GROUP INC	COM		750236101	801	24000	SH	DEFINED
RARE HOSPITALITY INTL INC	COM		753820109	1231	44200	SH	DEFINED
RAYTHEON CO	COM NEW		755111507	1512	53300	SH	DEFINED
REEBOK INTL LTD	COM		758110100	6866	209000	SH	DEFINED
REGIONS FINL CORP	COM		758940100	4601	142000	SH	DEFINED
REMINGTON OIL & GAS CORP	COM		759594302	272	16000	SH	DEFINED
RENAISSANCE RE HLDGS LTD	COM		G7496G103	3897	97300	SH	DEFINED
RENAL CARE GROUP INC	COM		759930100	2307	74000	SH	DEFINED
RENAL TREATMENT CTRS INC	NOTE	5.625% 7/1	759671AC4	204	200000	PRN	DEFINED
RENT A CTR INC NEW	COM		76009N100	2637	48000	SH	DEFINED
REPUBLIC BANCORP INC	COM		760282103	155	13200	SH	DEFINED
RESMED INC	COM		761152107	697	21800	SH	DEFINED
RESPIRONICS INC	COM		761230101	1217	35400	SH	DEFINED
RF MICRODEVICES INC	NOTE	3.750 8/1	749941AA8	450	500000	PRN	DEFINED
RIGHT MGMT CONSULTANTS INC	COM		766573109	348	26800	SH	DEFINED
RLI CORP	COM		749607107	613	22800	SH	DEFINED
ROADWAY CORP	COM		769742107	965	28800	SH	DEFINED
ROCKWELL AUTOMATION INC	COM		773903109	1687	81500	SH	DEFINED

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ROCKWELL COLLINS INC	COM		774341101	1396	76000	SH	DEFINED
ROLLINS INC	COM		775711104	356	15450	SH	DEFINED
ROPER INDS INC NEW	COM		776696106	433	15000	SH	DEFINED
ROSS STORES INC	COM		778296103	4579	126800	SH	DEFINED
ROYAL BK CDA MONTREAL QUE	COM		780087102	789	20400	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM		V7780T103	271	18000	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE	5/1	780153AM4	206	500000	PRN	DEFINED
RUBY TUESDAY INC	COM		781182100	2436	119400	SH	DEFINED
RUSS BERRIE & CO	COM		782233100	266	8300	SH	DEFINED
RYANS FAMILY STEAK HOUSE INC	COM		783519101	158	15000	SH	DEFINED
RYDER SYS INC	COM		783549108	527	25700	SH	DEFINED
SAFECO CORP	COM		786429100	6875	196600	SH	DEFINED
SAFEWAY INC	COM NEW		786514208	341	18000	SH	DEFINED
SANDY SPRING BANCORP INC	COM		800363103	228	7000	SH	DEFINED
SANMINA SCI CORP	NOTE	4.250% 5/0	800907AB3	242	250000	PRN	DEFINED
SARA LEE CORP	COM		803111103	2805	150000	SH	DEFINED
SCHEIN HENRY INC	COM		806407102	4059	90000	SH	DEFINED
SCHLUMBERGER LTD	COM		806857108	646	17000	SH	DEFINED
SCHOOL SPECIALTY INC	COM		807863105	267	15000	SH	DEFINED
SCHOOL SPECIALTY INC	NOTE	6.000% 8/0	807863AC9	235	250000	PRN	DEFINED
SCIOS INC	COM		808905103	5045	114500	SH	DEFINED
SCOTTS CO	CL A		810186106	2730	52700	SH	DEFINED
SCP POOL CORP	COM		784028102	921	31000	SH	DEFINED
SCRIPPS E W CO OHIO	CL A		811054204	2840	37500	SH	DEFINED
SEACOAST FINL SVCS CORP	COM		81170Q106	183	10000	SH	DEFINED
SEALED AIR CORP NEW	PFD CV A \$2		81211K209	230	5000	SH	DEFINED
SELECT COMFORT CORP	COM		81616X103	242	24000	SH	DEFINED
SERVICE CORP INTL	NOTE	6.750% 6/2	817565AU8	1053	1200000	PRN	DEFINED
SHOPKO STORES INC	COM		824911101	151	13000	SH	DEFINED
SHUFFLE MASTER INC	COM		825549108	725	36000	SH	DEFINED
SICOR INC	COM		825846108	251	15000	SH	DEFINED
SIGMA ALDRICH CORP	COM		826552101	3381	76000	SH	DEFINED
SIMON PPTY GROUP INC NEW	COM		828806109	774	21600	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM		829073105	294	8700	SH	DEFINED
SLM CORP	COM		78442P106	9873	89010	SH	DEFINED
SMITH A O	COM		831865209	571	21300	SH	DEFINED
SMITHFIELD FOODS INC	COM		832248108	408	23000	SH	DEFINED
SMUCKER J M CO	COM NEW		832696405	2381	68100	SH	DEFINED
SNAP ON INC	COM		833034101	441	17800	SH	DEFINED
SONIC AUTOMOTIVE INC	NOTE	5.250% 5/0	83545GAE2	282	350000	PRN	DEFINED
SONIC CORP	COM		835451105	1935	76000	SH	DEFINED
SONY CORP	ADR NEW		835699307	351	10000	SH	DEFINED
SOUTH FINL GROUP INC	COM		837841105	786	36300	SH	DEFINED
SOUTHERN CO	COM		842587107	5802	204000	SH	DEFINED
SOUTHTRUST CORP	COM		844730101	6612	259000	SH	DEFINED
SOVEREIGN BANCORP INC	COM		845905108	5402	390000	SH	DEFINED
ST JUDE MED INC	COM		790849103	4934	101200	SH	DEFINED
STANLEY WKS	COM		854616109	384	16000	SH	DEFINED
STAPLES INC	COM		855030102	12030	656300	SH	DEFINED
STARBUCKS CORP	COM		855244109	4070	158000	SH	DEFINED
STARTEK INC	COM		85569C107	226	9900	SH	DEFINED
STATE STR CORP	COM		857477103	2587	81800	SH	DEFINED
STATION CASINOS INC	COM		857689103	961	45500	SH	DEFINED
STERICYCLE INC	COM		858912108	4639	123400	SH	DEFINED
STERIS CORP	COM		859152100	968	37000	SH	DEFINED
STERLING BANCSHARES INC	COM		858907108	168	14100	SH	DEFINED
STRAYER ED INC	COM		863236105	631	11500	SH	DEFINED
STRYKER CORP	COM		863667101	8664	126200	SH	DEFINED
STUDENT LN CORP	COM		863902102	312	3200	SH	DEFINED
SUIZA CAP TR II	PFD TR CV SECS		86507G408	281	5000	SH	DEFINED
SUNCOR ENERGY INC	COM		867229106	1302	74500	SH	DEFINED
SUNGARD DATA SYS INC	COM		867363103	1044	49000	SH	DEFINED

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SUPERVALU INC	COM		868536103	450	29000	SH	DEFINED
SYBASE INC	COM		871130100	259	20000	SH	DEFINED
SYMANTEC CORP	COM		871503108	12553	320400	SH	DEFINED
SYNOPSYS INC	COM		871607107	213	5000	SH	DEFINED
SYSCO CORP	COM		871829107	5482	215500	SH	DEFINED
TANGER FACTORY OUTLET CTRS I	COM		875465106	256	8300	SH	DEFINED
TARGET CORP	COM		87612E106	11932	407800	SH	DEFINED
TBC CORP	COM		872180104	189	13500	SH	DEFINED
TCF FINL CORP	COM		872275102	6947	173500	SH	DEFINED
TDC A/S	SPONSORED ADR		87236N102	230	20000	SH	DEFINED
TECO ENERGY INC	COM		872375100	292	27500	SH	DEFINED
TEEKAY SHIPPING MARSHALL ISL	COM		Y8564W103	1048	27000	SH	DEFINED
TELEFLEX INC	COM		879369106	428	12000	SH	DEFINED
TELEFONOS DE MEXICO S A	SPON ADR ORD L		879403780	594	20000	SH	DEFINED
TELEFONOS DE MEXICO S A	DCV 4.250% 6/1		879403AD5	282	250000	PRN	DEFINED
TELIK INC	COM		87959M109	228	17000	SH	DEFINED
TENET HEALTHCARE CORP	COM		88033G100	251	15000	SH	DEFINED
TEREX CORP NEW	COM		880779103	247	20000	SH	DEFINED
TESORO PETE CORP	COM		881609101	89	12000	SH	DEFINED
TETRA TECH INC NEW	COM		88162G103	212	15000	SH	DEFINED
TEVA PHARMACEUTICAL FIN LLC	DCV 1.500%10/1		88163VAB5	548	500000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR		881624209	4582	110000	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL A VTG		882673106	239	7920	SH	DEFINED
THOR INDS INC	COM		885160101	443	17700	SH	DEFINED
THORNBURG MTG INC	COM		885218107	2115	102500	SH	DEFINED
TIMES MIRROR CO NEW	NOTE 4/1		887364AE7	270	400000	PRN	DEFINED
TITAN CORP	COM		888266103	97	13000	SH	DEFINED
TJX COS INC NEW	NOTE 2/1		872540AL3	273	350000	PRN	DEFINED
TJX COS INC NEW	COM		872540109	3133	178000	SH	DEFINED
TOO INC	COM		890333107	233	14000	SH	DEFINED
TORCHMARK CORP	COM		891027104	2721	76000	SH	DEFINED
TORO CO	COM		891092108	3320	47400	SH	DEFINED
TOTAL RENAL CARE HLDGS INC	NOTE 7.000% 5/1		89151AAC1	405	400000	PRN	DEFINED
TOWER AUTOMOTIVE INC	NOTE 5.000% 8/0		891707AE1	1647	1850000	PRN	DEFINED
TRACTOR SUPPLY CO	COM		892356106	951	28800	SH	DEFINED
TRAVELERS PPTY CAS CORP NEW	CL B		89420G406	399	28292	SH	DEFINED
TRAVELERS PPTY CAS CORP NEW	CL A		89420G109	194	13760	SH	DEFINED
TRIBUNE CO NEW	COM		896047107	2791	62000	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM		896239100	285	15000	SH	DEFINED
TRUSTCO BK CORP N Y	COM		898349105	135	14000	SH	DEFINED
TRUSTMARK CORP	COM		898402102	261	11000	SH	DEFINED
TUESDAY MORNING CORP	COM NEW		899035505	579	29400	SH	DEFINED
TYSON FOODS INC	CL A		902494103	271	35000	SH	DEFINED
UCBH HOLDINGS INC	COM		90262T308	1821	41400	SH	DEFINED
UGI CORP NEW	COM		902681105	3391	74200	SH	DEFINED
UMPQUA HLDGS CORP	COM		904214103	271	15000	SH	DEFINED
UNILEVER PLC	SPON ADR NEW		904767704	371	10000	SH	DEFINED
UNION PAC CORP	COM		907818108	6001	109100	SH	DEFINED
UNION PACIFIC	CV PFD TIDES		907824205	510	10000	SH	DEFINED
UNIT CORP	COM		909218109	1244	61300	SH	DEFINED
UNITED BANKSHARES INC WEST V	COM		909907107	734	26500	SH	DEFINED
UNITED NAT FOODS INC	COM		911163103	862	33800	SH	DEFINED
UNITED ONLINE INC	COM		911268100	810	47000	SH	DEFINED
UNITED PARCEL SERVICE INC	NOTE 1.750% 9/2		911312AB2	1021	1000000	PRN	DEFINED
UNITED TECHNOLOGIES CORP	COM		913017109	1040	18000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM		91307C102	310	18000	SH	DEFINED
UNITEDHEALTH GROUP INC	COM		91324P102	4927	53750	SH	DEFINED
UNIVERSAL HLTH SVCS INC	CL B		913903100	2491	61100	SH	DEFINED
UNOCAL CORP	COM		915289102	658	25000	SH	DEFINED
UNUMPROVIDENT CORP	COM		91529Y106	3118	318200	SH	DEFINED
US BANCORP DEL	COM NEW		902973304	5094	268400	SH	DEFINED
USA INTERACTIVE	COM		902984103	402	15000	SH	DEFINED

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USFREIGHTWAYS CORP	COM		916906100	456	18000	SH	DEFINED
UTI WORLDWIDE INC	ORD		G87210103	322	11500	SH	DEFINED
UTSTARCOM INC	COM		918076100	400	20000	SH	DEFINED
V F CORP	COM		918204108	2973	79000	SH	DEFINED
VALERO ENERGY CORP NEW	COM		91913Y100	828	20000	SH	DEFINED
VALMONT INDS INC	COM		920253101	205	9500	SH	DEFINED
VALSPAR CORP	COM		920355104	749	18300	SH	DEFINED
VARIAN INC	COM		922206107	602	21000	SH	DEFINED
VARIAN MED SYS INC	COM		92220P105	12976	240600	SH	DEFINED
VCA ANTECH INC	COM		918194101	294	19000	SH	DEFINED
VECTOR GROUP LTD	NOTE	6.250 7/1	92240MAA6	378	500000	PRN	DEFINED
VERITAS DGC INC	COM		92343P107	146	22000	SH	DEFINED
VERITAS SOFTWARE CO	COM		923436109	304	17300	SH	DEFINED
W HLDG CO INC	COM		929251106	852	46400	SH	DEFINED
WAL MART STORES INC	COM		931142103	46856	900550	SH	DEFINED
WALGREEN CO	COM		931422109	7394	250800	SH	DEFINED
WALLACE COMPUTER SERVICES IN	COM		932270101	329	13200	SH	DEFINED
WALTER INDS INC	COM		93317Q105	92	10500	SH	DEFINED
WASHINGTON FED INC	COM		938824109	1552	73781	SH	DEFINED
WASHINGTON MUT INC	COM		939322103	16251	460756	SH	DEFINED
WASHINGTON MUTUAL	CV PFD	\$5.375	93933U308	525	10000	SH	DEFINED
WASHINGTON POST CO	CL B		939640108	1363	2000	SH	DEFINED
WASTE CONNECTIONS INC	NOTE	5.500% 4/1	941053AB6	529	450000	PRN	DEFINED
WASTE CONNECTIONS INC	COM		941053100	887	25700	SH	DEFINED
WASTE MGMT INC DEL	COM		94106L109	424	20000	SH	DEFINED
WATERS CORP	COM		941848103	423	20000	SH	DEFINED
WAYPOINT FINL CORP	COM		946756103	273	15800	SH	DEFINED
WEBSTER FINL CORP CONN	COM		947890109	913	26000	SH	DEFINED
WEIGHT WATCHERS INTL INC NEW	COM		948626106	921	20000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT		948741103	1056	27000	SH	DEFINED
WELLPOINT HEALTH NETWORK NEW	COM		94973H108	20487	266928	SH	DEFINED
WELLS FARGO & CO NEW	COM		949746101	16366	363760	SH	DEFINED
WERNER ENTERPRISES INC	COM		950755108	1021	53000	SH	DEFINED
WESCO INTL INC	COM		95082P105	35	10000	SH	DEFINED
WESTAMERICA BANCORPORATION	COM		957090103	1556	39400	SH	DEFINED
WESTAR ENERGY INC	COM		95709T100	182	15000	SH	DEFINED
WESTERN GAS RES INC	COM		958259103	651	20000	SH	DEFINED
WESTERN GAS RES INC	PFD CONV	\$2.625	958259301	225	4500	SH	DEFINED
WESTERN WIRELESS CORP	CL A		95988E204	56	10000	SH	DEFINED
WESTPORT RES CORP NEW	COM		961418100	625	31000	SH	DEFINED
WESTWOOD ONE INC	COM		961815107	2362	75600	SH	DEFINED
WHIRLPOOL CORP	COM		963320106	7109	145000	SH	DEFINED
WHITNEY HLDG CORP	COM		966612103	315	9200	SH	DEFINED
WHOLE FOODS MKT INC	COM		966837106	6126	110100	SH	DEFINED
WILLIAMS SONOMA INC	COM		969904101	275	12600	SH	DEFINED
WILLIS GROUP HOLDINGS LTD	SHS		G96655108	2368	85500	SH	DEFINED
WINN DIXIE STORES INC	COM		974280109	264	20000	SH	DEFINED
WINNEBAGO INDS INC	COM		974637100	778	28600	SH	DEFINED
WINTRUST FINANCIAL CORP	COM		97650W108	695	24300	SH	DEFINED
WRIGLEY WM JR CO	COM		982526105	3051	54000	SH	DEFINED
WSFS FINL CORP	COM		929328102	288	9100	SH	DEFINED
XCEL ENERGY INC	COM		98389B100	384	30000	SH	DEFINED
XL CAP LTD	CL A		G98255105	5309	75000	SH	DEFINED
XTO ENERGY CORP	COM		98385X106	3174	167065	SH	DEFINED
YELLOW CORP	COM		985509108	730	30300	SH	DEFINED
YORK INTL CORP NEW	COM		986670107	420	20000	SH	DEFINED
YOUNG & RUBICAM INC	NOTE	3.000% 1/1	987425AC9	337	350000	PRN	DEFINED
YUM BRANDS INC	COM		988498101	487	20000	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A		989207105	960	14900	SH	DEFINED
ZIMMER HLDGS INC	COM		98956P102	948	19500	SH	DEFINED
ZIONS BANCORPORATION	COM		989701107	10443	244100	SH	DEFINED
ZORAN CORP	COM		98975F101	258	20000	SH	DEFINED

