

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

VALUE LINE INC
Form 13F-HR
July 26, 2007

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2007

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 July 16, 2007

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: 957
Form13F Information Table Value Total: \$2,947,521 (thousands)
List of Other Included Managers:

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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 DISCRETN	OTH MANA
21ST CENTY INS GROUP	COM	90130N103	547	25000	SH		DEFINED	
AAR CORP	COM	000361105	990	30000	SH		DEFINED	
AARON RENTS INC	COM	002535201	3397	116350	SH		DEFINED	
ABB LTD	SPONSORED ADR	000375204	1921	85000	SH		DEFINED	
ACCENTURE LTD BERMUDA	CL A	G1150G111	7390	172300	SH		DEFINED	
ACE LTD	ORD	G0070K103	1250	20000	SH		DEFINED	
ACUITY BRANDS INC	COM	00508Y102	7571	125600	SH		DEFINED	
ADAPTEC INC	NOTE 0.750%12/2	00651FAG3	739	800000	PRN		DEFINED	
ADVANCED MAGNETICS INC	COM	00753P103	2181	37500	SH		DEFINED	
ADVANCED MICRO DEVICES INC	COM	007903107	286	20000	SH		DEFINED	
AEROPOSTALE	COM	007865108	6460	155000	SH		DEFINED	
AES CORP	COM	00130H105	2691	123000	SH		DEFINED	
AES TR III	PFD CV 6.75%	00808N202	501	10000	SH		DEFINED	
AETNA INC NEW	COM	00817Y108	7311	148000	SH		DEFINED	
AFFILIATED MANAGERS GROUP	COM	008252108	7133	55400	SH		DEFINED	
AFLAC INC	COM	001055102	6111	118900	SH		DEFINED	
AGCO CORP	NOTE 1.250%12/1	001084AM4	121	100000	PRN		DEFINED	
AGERE SYS INC	NOTE 6.500%12/1	00845VAA8	1931	1900000	PRN		DEFINED	
AGILENT TECHNOLOGIES INC	COM	00846U101	7919	206000	SH		DEFINED	
AGL RES INC	COM	001204106	2413	59600	SH		DEFINED	
AGRIUM INC	COM	008916108	438	10000	SH		DEFINED	
AIR PRODS & CHEMS INC	COM	009158106	3295	41000	SH		DEFINED	
AIRGAS INC	COM	009363102	6165	128700	SH		DEFINED	
AKAMAI TECHNOLOGIES INC	COM	00971T101	5788	119000	SH		DEFINED	
ALABAMA NATL BANCORP DELA	COM	010317105	575	9300	SH		DEFINED	
ALASKA AIR GROUP INC	COM	011659109	1254	45000	SH		DEFINED	
ALASKA COMMUNICATIONS SYS GR	COM	01167P101	1346	85000	SH		DEFINED	
ALBEMARLE CORP	COM	012653101	7814	202800	SH		DEFINED	
ALCOA INC	COM	013817101	2878	71000	SH		DEFINED	
ALCON INC	COM SHS	H01301102	10334	76600	SH		DEFINED	
ALEXANDER & BALDWIN INC	COM	014482103	797	15000	SH		DEFINED	
ALEXION PHARMACEUTICALS INC	COM	015351109	2568	57000	SH		DEFINED	
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	14201	135400	SH		DEFINED	
ALLERGAN INC	COM	018490102	2847	49400	SH		DEFINED	
ALLERGAN INC	NOTE 1.500% 4/0	018490AL6	212	200000	PRN		DEFINED	
ALLETE INC	COM NEW	018522300	1412	30000	SH		DEFINED	
ALLIANCE DATA SYSTEMS CORP	COM	018581108	6832	88400	SH		DEFINED	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	839	20000	SH		DEFINED	
ALLIANT TECHSYSTEMS INC	COM	018804104	4858	49000	SH		DEFINED	
ALLIANT TECHSYSTEMS INC	NOTE 2.750% 2/1	018804AH7	458	350000	PRN		DEFINED	
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	4684	348000	SH		DEFINED	
ALLIED WASTE INDS INC	SDCV 4.250% 4/1	019589AD2	191	200000	PRN		DEFINED	
ALLSCRIPTS HEALTHCARE SOLUTI	COM	01988P108	5020	197000	SH		DEFINED	
ALTRIA GROUP INC	COM	02209S103	1122	16000	SH		DEFINED	
ALZA CORP	SDCV 7/2	02261WAB5	254	300000	PRN		DEFINED	
AMAZON COM INC	COM	023135106	3147	46000	SH		DEFINED	
AMBAC FINL GROUP INC	COM	023139108	2529	29000	SH		DEFINED	
AMDOCS LTD	NOTE 0.500% 3/1	02342TAD1	155	150000	PRN		DEFINED	

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AMEDISYS INC	COM	023436108	1284	35333	SH	DEFINED
AMERCO	COM	023586100	2039	27000	SH	DEFINED
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	2106	34000	SH	DEFINED
AMERICAN COMMERCIAL LINES	COM NEW	025195207	2918	112000	SH	DEFINED
AMERICAN ELEC PWR INC	COM	025537101	1576	35000	SH	DEFINED
AMERICAN EXPRESS CO	COM	025816109	2600	42500	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM	025932104	4730	138500	SH	DEFINED
AMERICAN INTL GROUP INC	COM	026874107	9874	141000	SH	DEFINED
AMERICAN REPROGRAPHICS CO	COM	029263100	2586	84000	SH	DEFINED
AMERICAN SCIENCE & ENGR INC	COM	029429107	1137	20000	SH	DEFINED
AMERICAN STD COS INC DEL	COM	029712106	2790	47300	SH	DEFINED
AMERICAN STS WTR CO	COM	029899101	1220	34300	SH	DEFINED
AMERICAN TOWER CORP	CL A	029912201	7315	174167	SH	DEFINED
AMERIPRISE FINL INC	COM	03076C106	2225	35000	SH	DEFINED
AMERISOURCEBERGEN CORP	COM	03073E105	1484	30000	SH	DEFINED
AMERISTAR CASINOS INC	COM	03070Q101	2685	77300	SH	DEFINED
AMETEK INC NEW	COM	031100100	7488	188700	SH	DEFINED
AMGEN INC	NOTE 0.125% 2/0	031162AN0	45	50000	PRN	DEFINED
AMGEN INC	NOTE 0.375% 2/0	031162AQ3	89	100000	PRN	DEFINED
AMPCO-PITTSBURGH CORP	COM	032037103	401	10000	SH	DEFINED
AMPHENOL CORP NEW	CL A	032095101	7159	200800	SH	DEFINED
AMYLIN PHARMACEUTICALS INC	COM	032346108	576	14000	SH	DEFINED
ANADARKO PETE CORP	COM	032511107	1560	30000	SH	DEFINED
ANALOG DEVICES INC	COM	032654105	1129	30000	SH	DEFINED
ANDREW CORP	COM	034425108	5429	376000	SH	DEFINED
ANDREW CORP	NOTE 3.250% 8/1	034425AB4	271	250000	PRN	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	946	25000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM	035229103	2086	40000	SH	DEFINED
ANIXTER INTL INC	COM	035290105	9281	123400	SH	DEFINED
ANIXTER INTL INC	NOTE 7/0	035290AG0	283	250000	PRN	DEFINED
ANSOFT CORP	COM	036384105	1516	51400	SH	DEFINED
ANSYS INC	COM	03662Q105	5162	194800	SH	DEFINED
AON CORP	COM	037389103	7712	181000	SH	DEFINED
APOGEE ENTERPRISES INC	COM	037598109	5202	187000	SH	DEFINED
APPLE INC	COM	037833100	7750	63500	SH	DEFINED
APPLERA CORP	COM AP BIO GRP	038020103	1322	43300	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM	03820C105	2795	94750	SH	DEFINED
APPLIED MATLS INC	COM	038222105	3080	155000	SH	DEFINED
APRIA HEALTHCARE GROUP INC	NOTE 3.375% 9/0	037933AB4	209	200000	PRN	DEFINED
APTARGROUP INC	COM	038336103	2959	83200	SH	DEFINED
AQUA AMERICA INC	COM	03836W103	697	31000	SH	DEFINED
AQUANTIVE INC	COM	03839G105	13143	206000	SH	DEFINED
ARCH CAP GROUP LTD	ORD	G0450A105	4875	67200	SH	DEFINED
ARCH CHEMICALS INC	COM	03937R102	527	15000	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM	039483102	662	20000	SH	DEFINED
ARENA RESOURCES INC	COM	040049108	232	4000	SH	DEFINED
ARGONAUT GROUP INC	COM	040157109	1511	48400	SH	DEFINED
ARMOR HOLDINGS INC	COM	042260109	10876	125200	SH	DEFINED
ARTHROCARE CORP	COM	043136100	4316	98300	SH	DEFINED
ASSURANT INC	COM	04621X108	3453	58600	SH	DEFINED
ASTA FDG INC	COM	046220109	461	12000	SH	DEFINED
AT&T INC	COM	00206R102	11454	276000	SH	DEFINED
ATLAS AMER INC	COM	049167109	403	7500	SH	DEFINED
AUDICODES LTD	ORD	M15342104	225	40000	SH	DEFINED
AUTOLIV INC	COM	052800109	1592	28000	SH	DEFINED
AUTOZONE INC	COM	053332102	1448	10600	SH	DEFINED
AVALONBAY CMNTYS INC	COM	053484101	1094	9200	SH	DEFINED
AVI BIOPHARMA INC	COM	002346104	56	20000	SH	DEFINED
AVID TECHNOLOGY INC	COM	05367P100	354	10000	SH	DEFINED
AVNET INC	DBCV 2.000% 3/1	053807AL7	190	150000	PRN	DEFINED
AVNET INC	COM	053807103	5589	141000	SH	DEFINED
AVX CORP NEW	COM	002444107	502	30000	SH	DEFINED

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BALDOR ELEC CO	COM	057741100	5027	102000	SH	DEFINED
BALL CORP	COM	058498106	5583	105000	SH	DEFINED
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	244	10000	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR 500 PFD	059602201	2911	65500	SH	DEFINED
BANCO SANTANDER CENT HISPANO	ADR	05964H105	1103	60000	SH	DEFINED
BANCO SANTANDER CHILE NEW	SP ADR REP COM	05965X109	272	5500	SH	DEFINED
BANCOLOMBIA S A	SPON ADR PREF	05968L102	1149	35000	SH	DEFINED
BANK HAWAII CORP	COM	062540109	6326	122500	SH	DEFINED
BANK MONTREAL QUE	COM	063671101	856	13300	SH	DEFINED
BANK NOVA SCOTIA HALIFAX	COM	064149107	2544	52100	SH	DEFINED
BANK OF AMERICA CORPORATION	COM	060505104	1467	30000	SH	DEFINED
BARCLAYS PLC	ADR	06738E204	1116	20000	SH	DEFINED
BARD C R INC	COM	067383109	5685	68800	SH	DEFINED
BARNES GROUP INC	COM	067806109	634	20000	SH	DEFINED
BASF AG	SPONSORED ADR	055262505	523	4000	SH	DEFINED
BAXTER INTL INC	COM	071813109	3916	69514	SH	DEFINED
BAYER A G	SPONSORED ADR	072730302	1205	16000	SH	DEFINED
BCE INC	COM NEW	05534B760	567	15000	SH	DEFINED
BE AEROSPACE INC	COM	073302101	13836	335000	SH	DEFINED
BEAR STEARNS COS INC	COM	073902108	4396	31400	SH	DEFINED
BECTON DICKINSON & CO	COM	075887109	3911	52500	SH	DEFINED
BED BATH & BEYOND INC	COM	075896100	2627	73000	SH	DEFINED
BELDEN INC	COM	077454106	3542	64000	SH	DEFINED
BELL MICROPRODUCTS INC	NOTE 3.750% 3/0	078137AC0	229	250000	PRN	DEFINED
BERKLEY W R CORP	COM	084423102	4011	123262	SH	DEFINED
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	6240	57	SH	DEFINED
BEST BUY INC	SDCV 2.250% 1/1	086516AF8	217	200000	PRN	DEFINED
BG PLC	ADR FIN INST N	055434203	1292	15800	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR	088606108	4242	71000	SH	DEFINED
BIG LOTS INC	COM	089302103	5472	186000	SH	DEFINED
BIO RAD LABS INC	CL A	090572207	3552	47000	SH	DEFINED
BIOGEN IDEC INC	COM	09062X103	3050	57000	SH	DEFINED
BISYS GROUP INC	COM	055472104	355	30000	SH	DEFINED
BLACKBAUD INC	COM	09227Q100	2287	103600	SH	DEFINED
BLACKBOARD INC	COM	091935502	1601	38000	SH	DEFINED
BLACKROCK INC	COM	09247X101	7031	44900	SH	DEFINED
BOEING CO	COM	097023105	3462	36000	SH	DEFINED
BOK FINL CORP	COM NEW	05561Q201	233	4353	SH	DEFINED
BORG WARNER INC	COM	099724106	6522	75800	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM	101137107	614	40000	SH	DEFINED
BOYD GAMING CORP	COM	103304101	1230	25000	SH	DEFINED
BRE PROPERTIES INC	CL A	05564E106	949	16000	SH	DEFINED
BRIGGS & STRATTON CORP	COM	109043109	1262	40000	SH	DEFINED
BRINKS CO	COM	109696104	5292	85500	SH	DEFINED
BRISTOW GROUP INC	COM	110394103	991	20000	SH	DEFINED
BRISTOW GROUP INC	PFD CNV 5.50%	110394400	319	5000	SH	DEFINED
BRITISH AMERN TOB PLC	SPONSORED ADR	110448107	4529	65500	SH	DEFINED
BRONCO DRILLING CO INC	COM	112211107	164	10000	SH	DEFINED
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH	112585104	1392	34875	SH	DEFINED
BROOKFIELD PPTYS CORP	COM	112900105	2091	86000	SH	DEFINED
BROWN & BROWN INC	COM	115236101	528	21000	SH	DEFINED
BROWN SHOE INC NEW	COM	115736100	693	28500	SH	DEFINED
BRUNSWICK CORP	COM	117043109	653	20000	SH	DEFINED
BRUSH ENGINEERED MATLS INC	COM	117421107	798	19000	SH	DEFINED
BT GROUP PLC	ADR	05577E101	4547	68300	SH	DEFINED
BUCKLE INC	COM	118440106	1005	25500	SH	DEFINED
BUCYRUS INTL INC NEW	CL A	118759109	5733	81000	SH	DEFINED
BUNGE LIMITED	COM	G16962105	625	7400	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM	12189T104	3644	42800	SH	DEFINED
C D I CORP	COM	125071100	4766	148000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM NEW	12541W209	6229	118600	SH	DEFINED
CABELAS INC	COM	126804301	664	30000	SH	DEFINED

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CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	1086	30000	SH	DEFINED
CABOT CORP	COM	127055101	715	15000	SH	DEFINED
CADBURY SCHWEPPE'S PLC	ADR	127209302	815	15000	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM	130788102	525	14000	SH	DEFINED
CALLAWAY GOLF CO	COM	131193104	4737	266000	SH	DEFINED
CAMECO CORP	COM	13321L108	507	10000	SH	DEFINED
CANADIAN NAT RES LTD	COM	136385101	1062	16000	SH	DEFINED
CANADIAN NATL RY CO	COM	136375102	4344	85300	SH	DEFINED
CANADIAN PAC RY LTD	COM	13645T100	3042	44200	SH	DEFINED
CARLISLE COS INC	COM	142339100	5004	107600	SH	DEFINED
CARMAX INC	COM	143130102	1989	78000	SH	DEFINED
CARNIVAL CORP	NOTE 10/2	143658AS1	163	200000	PRN	DEFINED
CARPENTER TECHNOLOGY CORP	COM	144285103	3649	28000	SH	DEFINED
CARTER INC	COM	146229109	1105	42600	SH	DEFINED
CASCADE CORP	COM	147195101	6024	76800	SH	DEFINED
CASH AMER INTL INC	COM	14754D100	436	11000	SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	2709	34600	SH	DEFINED
CATO CORP NEW	CL A	149205106	1430	65200	SH	DEFINED
CB RICHARD ELLIS GROUP INC	CL A	12497T101	1789	49000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM	124830100	541	15000	SH	DEFINED
CBS CORP NEW	CL B	124857202	1666	50000	SH	DEFINED
CDN IMPERIAL BK OF COMMERCE	COM	136069101	735	8200	SH	DEFINED
CELANESE CORP DEL	PFD 4.25% CONV	150870202	301	6000	SH	DEFINED
CELESTICA INC	SUB VTG SHS	15101Q108	344	55000	SH	DEFINED
CELGENE CORP	COM	151020104	11317	197400	SH	DEFINED
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	2178	59019	SH	DEFINED
CENTRAL EUROPEAN DIST CORP	COM	153435102	2459	71025	SH	DEFINED
CENTRAL EUROPEAN MEDIA ENTRP	CL A NEW	G20045202	4313	44200	SH	DEFINED
CENTURYTEL INC	COM	156700106	1030	21000	SH	DEFINED
CENVEO INC	COM	15670S105	3305	142500	SH	DEFINED
CERADYNE INC	COM	156710105	3798	51350	SH	DEFINED
CERADYNE INC	NOTE 2.875%12/1	156710AA3	139	100000	PRN	DEFINED
CERNER CORP	COM	156782104	4077	73500	SH	DEFINED
CHARLES RIV LABS INTL INC	COM	159864107	4697	91000	SH	DEFINED
CHARLOTTE RUSSE HLDG INC	COM	161048103	1102	41000	SH	DEFINED
CHATTEM INC	COM	162456107	2377	37500	SH	DEFINED
CHEMED CORP NEW	COM	16359R103	5436	82000	SH	DEFINED
CHEMTURA CORP	COM	163893100	889	80000	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	692	20000	SH	DEFINED
CHEVRON CORP NEW	COM	166764100	1685	20000	SH	DEFINED
CHICAGO BRIDGE & IRON CO N V	N Y REGISTRY SH	167250109	528	14000	SH	DEFINED
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	2992	5600	SH	DEFINED
CHICOS FAS INC	COM	168615102	487	20000	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM	170032809	664	35000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	506	12800	SH	DEFINED
CHUBB CORP	COM	171232101	2896	53500	SH	DEFINED
CHURCH & DWIGHT INC	DBCV 5.250% 8/1	171340AC6	240	150000	PRN	DEFINED
CHURCH & DWIGHT INC	COM	171340102	5137	106000	SH	DEFINED
CIBER INC	SDCV 2.875%12/1	17163BAB8	961	1000000	PRN	DEFINED
CIENA CORP	NOTE 0.250% 5/0	171779AB7	103	100000	PRN	DEFINED
CIENA CORP	COM NEW	171779309	6034	167000	SH	DEFINED
CISCO SYS INC	COM	17275R102	8856	318000	SH	DEFINED
CIT GROUP INC	COM	125581108	2851	52000	SH	DEFINED
CITIGROUP INC	COM	172967101	2565	50000	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	1405	70000	SH	DEFINED
CLARCOR INC	COM	179895107	4761	127200	SH	DEFINED
CLEAN HARBORS INC	COM	184496107	2061	41700	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	1553	20000	SH	DEFINED
CNA FINL CORP	COM	126117100	7535	158000	SH	DEFINED
CNH GLOBAL N V	SHS NEW	N20935206	1722	33700	SH	DEFINED
CNOOC LTD	SPONSORED ADR	126132109	978	8600	SH	DEFINED
COACH INC	COM	189754104	12748	269000	SH	DEFINED

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COCA COLA CO	COM	191216100	8971	171500	SH	DEFINED
COEUR D ALENE MINES CORP IDA	COM	192108108	43	12000	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	9570	127600	SH	DEFINED
COGNOS INC	COM	19244C109	596	15000	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	1975	85000	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	599	24000	SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	7787	278500	SH	DEFINED
COMFORT SYS USA INC	COM	199908104	440	31000	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1986	43833	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	946	28000	SH	DEFINED
COMMSCOPE INC	COM	203372107	13712	235000	SH	DEFINED
COMPANHIA DE BEBIDAS DAS AME	SPON ADR PFD	20441W203	2030	29000	SH	DEFINED
COMPANHIA DE SANEAMENTO BASI	SPONSORED ADR	20441A102	3994	90600	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	4829	70000	SH	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	6861	116000	SH	DEFINED
COMTECH GROUP INC	COM NEW	205821200	1106	67000	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	806	30000	SH	DEFINED
CONSOLIDATED GRAPHICS INC	COM	209341106	3048	44000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	1214	50000	SH	DEFINED
COOPER CAMERON CORP	DBCV 1.500% 5/1	216640AE2	417	200000	PRN	DEFINED
COOPER INDS LTD	CL A	G24182100	3551	62200	SH	DEFINED
COOPER TIRE & RUBR CO	COM	216831107	5054	183000	SH	DEFINED
COPA HOLDINGS SA	CL A	P31076105	1143	17000	SH	DEFINED
CORE LABORATORIES N V	COM	N22717107	5085	50000	SH	DEFINED
CORNING INC	COM	219350105	894	35000	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	14200	225000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	199	150000	PRN	DEFINED
COVANCE INC	COM	222816100	6486	94600	SH	DEFINED
COVANTA HLDG CORP	COM	22282E102	2884	117000	SH	DEFINED
COVANTA HLDG CORP	DBCV 1.000% 2/0	22282EAA0	154	150000	PRN	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	2127	36900	SH	DEFINED
CP HOLDRS	DEP RCPTS CP	12616K106	2924	21800	SH	DEFINED
CREDICORP LTD	COM	G2519Y108	306	5000	SH	DEFINED
CREDIT SUISSE GROUP	SPONSORED ADR	225401108	355	5000	SH	DEFINED
CRESCENT REAL ESTATE EQUITIE	COM	225756105	224	10000	SH	DEFINED
CROCS INC	COM	227046109	3354	78000	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	6416	176885	SH	DEFINED
CRYOLIFE INC	COM	228903100	4619	355000	SH	DEFINED
CSG SYS INTL INC	NOTE 2.500% 6/1	126349AB5	221	200000	PRN	DEFINED
CSX CORP	DBCV 10/3	126408GA5	240	150000	PRN	DEFINED
CTRIIP COM INTL LTD	ADR	22943F100	2831	36000	SH	DEFINED
CURTISS WRIGHT CORP	COM	231561101	1836	39400	SH	DEFINED
CVS CAREMARK CORPORATION	COM	126650100	3791	104000	SH	DEFINED
CYTEC INDS INC	COM	232820100	1275	20000	SH	DEFINED
CYTYC CORP	COM	232946103	629	14600	SH	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	4462	84000	SH	DEFINED
DAKTRONICS INC	COM	234264109	258	12000	SH	DEFINED
DANAHER CORP DEL	NOTE 1/2	235851AF9	221	200000	PRN	DEFINED
DANAHER CORP DEL	COM	235851102	5610	74300	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	3761	85500	SH	DEFINED
DAVITA INC	COM	23918K108	5809	107806	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	2959	92850	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	6024	59700	SH	DEFINED
DEERE & CO	COM	244199105	2837	23500	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	4987	119250	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	2603	69400	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	6657	174000	SH	DEFINED
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	921	50000	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1644	21000	SH	DEFINED
DEVRY INC DEL	COM	251893103	4695	138000	SH	DEFINED
DIAMOND OFFSHORE DRILLING IN	DBCV 1.500% 4/1	25271CAE2	206	100000	PRN	DEFINED
DICKS SPORTING GOODS INC	NOTE 1.606% 2/1	253393AB8	155	150000	PRN	DEFINED

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DICKS SPORTING GOODS INC	COM	253393102	6218	106900	SH	DEFINED
DIEBOLD INC	COM	253651103	1044	20000	SH	DEFINED
DIODES INC	COM	254543101	4068	97400	SH	DEFINED
DIRECTV GROUP INC	COM	25459L106	2380	103000	SH	DEFINED
DISNEY WALT CO	NOTE 2.125% 4/1	254687AU0	419	350000	PRN	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	7647	224000	SH	DEFINED
DJO INCORPORATED	COM	23325G104	4375	106000	SH	DEFINED
DOLBY LABORATORIES INC	COM	25659T107	2125	60000	SH	DEFINED
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105	1642	40200	SH	DEFINED
DOLLAR TREE STORES INC	COM	256747106	5095	117000	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	1381	16000	SH	DEFINED
DONALDSON INC	COM	257651109	604	17000	SH	DEFINED
DONNELLEY R R & SONS CO	COM	257867101	4743	109000	SH	DEFINED
DOW CHEM CO	COM	260543103	1371	31000	SH	DEFINED
DRESS BARN INC	COM	261570105	5261	256400	SH	DEFINED
DREW INDS INC	COM NEW	26168L205	1186	35800	SH	DEFINED
DRS TECHNOLOGIES INC	COM	23330X100	4958	86564	SH	DEFINED
DST SYS INC DEL	COM	233326107	6368	80400	SH	DEFINED
DSW INC	CL A	23334L102	1845	53000	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	8795	173000	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	5715	55500	SH	DEFINED
DYCOM INDS INC	COM	267475101	600	20000	SH	DEFINED
E M C CORP MASS	COM	268648102	10951	605000	SH	DEFINED
E M C CORP MASS	NOTE 1.750%12/0	268648AK8	316	250000	PRN	DEFINED
EAGLE MATERIALS INC	COM	26969P108	849	17300	SH	DEFINED
EASTMAN CHEM CO	COM	277432100	643	10000	SH	DEFINED
EATON CORP	COM	278058102	465	5000	SH	DEFINED
EATON VANCE CORP	COM NON VTG	278265103	4140	93700	SH	DEFINED
EBAY INC	COM	278642103	7546	234500	SH	DEFINED
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	2819	65000	SH	DEFINED
ECOLAB INC	COM	278865100	6038	141400	SH	DEFINED
EDO CORP	NOTE 4.000%11/1	281347AE4	1727	1500000	PRN	DEFINED
EDWARDS LIFESCIENCES CORP	COM	28176E108	493	10000	SH	DEFINED
EDWARDS LIFESCIENCES CORP	DBCV 3.875% 5/1	28176eab4	202	200000	PRN	DEFINED
EFUNDS CORP	COM	28224R101	353	10000	SH	DEFINED
EL PASO CORP	COM	28336L109	775	45000	SH	DEFINED
ELECTRONIC DATA SYS NEW	COM	285661104	3078	111000	SH	DEFINED
ELECTRONIC DATA SYS NEW	NOTE 3.875% 7/1	285661AF1	354	350000	PRN	DEFINED
EMCOR GROUP INC	COM	29084Q100	7560	103700	SH	DEFINED
EMERSON ELEC CO	COM	291011104	3023	64600	SH	DEFINED
ENCANA CORP	COM	292505104	1721	28000	SH	DEFINED
ENERGEN CORP	COM	29265N108	6922	126000	SH	DEFINED
ENERGIZER HLDGS INC	COM	29266R108	5578	56000	SH	DEFINED
ENPRO INDS INC	COM	29355X107	980	22900	SH	DEFINED
ENSCO INTL INC	COM	26874Q100	1342	22000	SH	DEFINED
ENTERGY CORP NEW	COM	29364G103	4906	45700	SH	DEFINED
EQUIFAX INC	COM	294429105	5242	118000	SH	DEFINED
EQUINIX INC	COM NEW	29444U502	6101	66700	SH	DEFINED
EQUITABLE RES INC	COM	294549100	4460	90000	SH	DEFINED
ERICSSON L M TEL CO	ADR B SEK 10	294821608	8058	202000	SH	DEFINED
ESCO TECHNOLOGIES INC	COM	296315104	3075	84800	SH	DEFINED
ESSEX PPTY TR INC	COM	297178105	1093	9400	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM	297425100	2425	50200	SH	DEFINED
EXELON CORP	COM	30161N101	5155	71000	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	1710	41400	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	13273	265400	SH	DEFINED
EXPRESSJET HOLDINGS INC	NOTE 4.250% 8/0	30218UAB4	1892	1950000	PRN	DEFINED
EZCORP INC	CL A NON VTG	302301106	1046	79000	SH	DEFINED
F M C CORP	COM NEW	302491303	983	11000	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	7098	103850	SH	DEFINED
FASTENAL CO	COM	311900104	4579	109400	SH	DEFINED
FEDEX CORP	COM	31428X106	999	9000	SH	DEFINED

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FEI CO	COM	30241L109	4512	139000	SH	DEFINED
FEI CO	NOTE 6/1	30241LAD1	251	200000	PRN	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	507	21000	SH	DEFINED
FIDELITY NATIONAL FINANCIAL	CL A	31620R105	780	32928	SH	DEFINED
FIDELITY NATL INFORMATION SV	COM	31620M106	1362	25096	SH	DEFINED
FINANCIAL FED CORP	COM	317492106	1946	65250	SH	DEFINED
FINANCIAL FED CORP	DBCV 2.000% 4/1	317492AF3	225	200000	PRN	DEFINED
FIRST CASH FINL SVCS INC	COM	31942D107	769	32800	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM	31983B101	1138	19900	SH	DEFINED
FIRST FINL BANKSHARES	COM	32020R109	307	7916	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM	320867104	850	23950	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM	336158100	2919	54400	SH	DEFINED
FIRSTENERGY CORP	COM	337932107	2751	42500	SH	DEFINED
FIRSTFED FINL CORP	COM	337907109	3268	57600	SH	DEFINED
FISHER SCIENTIFIC INTL INC	NOTE 3.250% 3/0	338032AX3	428	300000	PRN	DEFINED
FLEETWOOD ENTERPRISES INC	SDCV 5.000%12/1	339099AD5	259	250000	PRN	DEFINED
FLEXTRONICS INTL LTD	NOTE 1.000% 8/0	33938EAL1	233	250000	PRN	DEFINED
FLIR SYS INC	COM	302445101	6568	142000	SH	DEFINED
FLORIDA EAST COAST INDS	COM	340632108	4730	57000	SH	DEFINED
FLORIDA ROCK INDS INC	COM	341140101	2629	38950	SH	DEFINED
FLOWERS FOODS INC	COM	343498101	4300	128900	SH	DEFINED
FLOWSERVE CORP	COM	34354P105	4224	59000	SH	DEFINED
FLUOR CORP NEW	COM	343412102	3341	30000	SH	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	8984	113400	SH	DEFINED
FOCUS MEDIA HLDG LTD	SPONSORED ADR	34415V109	4746	94000	SH	DEFINED
FOMENTO ECONOMICO MEXICANO S	SPON ADR UNITS	344419106	1180	30000	SH	DEFINED
FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	231	6000	SH	DEFINED
FOREST CITY ENTERPRISES INC	CL A	345550107	3025	49200	SH	DEFINED
FOREST LABS INC	COM	345838106	3606	79000	SH	DEFINED
FORMFACTOR INC	COM	346375108	3830	100000	SH	DEFINED
FORWARD AIR CORP	COM	349853101	1285	37700	SH	DEFINED
FOSTER WHEELER LTD	SHS NEW	G36535139	10164	95000	SH	DEFINED
FRANKLIN RES INC	COM	354613101	6571	49600	SH	DEFINED
FRESENIUS MED CARE AG&CO KGA	SPONSORED ADR	358029106	257	5600	SH	DEFINED
FRONTIER OIL CORP	COM	35914P105	4062	92800	SH	DEFINED
FTI CONSULTING INC	COM	302941109	4221	111000	SH	DEFINED
FUEL TECH INC	COM	359523107	993	29000	SH	DEFINED
FULLER H B CO	COM	359694106	3467	116000	SH	DEFINED
FURNITURE BRANDS INTL INC	COM	360921100	284	20000	SH	DEFINED
GAMESTOP CORP NEW	CL A	36467W109	12825	328000	SH	DEFINED
GANNETT INC	COM	364730101	824	15000	SH	DEFINED
GAP INC DEL	COM	364760108	573	30000	SH	DEFINED
GARDNER DENVER INC	COM	365558105	8655	203400	SH	DEFINED
GARMIN LTD	ORD	G37260109	6524	88200	SH	DEFINED
GARTNER INC	COM	366651107	3148	128000	SH	DEFINED
GAYLORD ENTMT CO NEW	COM	367905106	3782	70500	SH	DEFINED
GENENTECH INC	COM NEW	368710406	1892	25000	SH	DEFINED
GENERAL CABLE CORP DEL NEW	COM	369300108	15218	200900	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	3301	42200	SH	DEFINED
GENERAL ELECTRIC CO	COM	369604103	7197	188000	SH	DEFINED
GENERAL GROWTH PPTYS INC	COM	370021107	1694	32000	SH	DEFINED
GENERAL MLS INC	COM	370334104	876	15000	SH	DEFINED
GENESCO INC	COM	371532102	3636	69500	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	3885	130200	SH	DEFINED
GENLYTE GROUP INC	COM	372302109	2890	36800	SH	DEFINED
GENZYME CORP	COM	372917104	1288	20000	SH	DEFINED
GENZYME CORP	NOTE 1.250%12/0	372917AN4	158	150000	PRN	DEFINED
GEO GROUP INC	COM	36159R103	4100	140900	SH	DEFINED
GILDAN ACTIVEWEAR INC	COM	375916103	8470	247000	SH	DEFINED
GILEAD SCIENCES INC	COM	375558103	8326	214600	SH	DEFINED
GILEAD SCIENCES INC	NOTE 0.625% 5/0	375558AH6	115	100000	PRN	DEFINED
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	8065	154000	SH	DEFINED

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GLOBAL PMTS INC	COM	37940X102	2228	56200	SH	DEFINED
GLOBALSANTAFE CORP	SHS	G3930E101	4552	63000	SH	DEFINED
GOLDEN TELECOM INC	COM	38122G107	1007	18300	SH	DEFINED
GOLDMAN SACHS GROUP INC	COM	38141G104	3620	16700	SH	DEFINED
GOODRICH CORP	COM	382388106	1191	20000	SH	DEFINED
GOODYEAR TIRE & RUBR CO	NOTE 4.000% 6/1	382550AR2	291	100000	PRN	DEFINED
GOOGLE INC	CL A	38259P508	5750	11000	SH	DEFINED
GRACO INC	COM	384109104	4269	105975	SH	DEFINED
GRAFTECH INTL LTD	DBCV 1.625% 1/1	384313AB8	442	400000	PRN	DEFINED
GRANITE CONSTR INC	COM	387328107	2721	42400	SH	DEFINED
GRANT PRIDECO INC	COM	38821G101	1077	20000	SH	DEFINED
GREENHILL & CO INC	COM	395259104	1512	22000	SH	DEFINED
GREIF INC	CL A	397624107	3434	57600	SH	DEFINED
GROUPE DANONE	SPONSORED ADR	399449107	985	60600	SH	DEFINED
GUESS INC	COM	401617105	18198	378800	SH	DEFINED
GYMBOREE CORP	COM	403777105	1458	37000	SH	DEFINED
HAEMONETICS CORP	COM	405024100	2830	53800	SH	DEFINED
HANSEN NAT CORP	COM	411310105	12378	288000	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	2861	48000	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	3200	27400	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	428	30000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	1279	15000	SH	DEFINED
HARRIS CORP DEL	COM	413875105	4086	74900	SH	DEFINED
HARSCO CORP	COM	415864107	6895	132600	SH	DEFINED
HARTE-HANKS INC	COM	416196103	612	23850	SH	DEFINED
HASBRO INC	DBCV 2.750%12/0	418056AN7	146	100000	PRN	DEFINED
HCC INS HLDGS INC	COM	404132102	4380	131100	SH	DEFINED
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	1542	18300	SH	DEFINED
HEADWATERS INC	COM	42210P102	345	20000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	CL A	421933102	398	35000	SH	DEFINED
HEALTH NET INC	COM	42222G108	1056	20000	SH	DEFINED
HEALTHEXTRAS INC	COM	422211102	2674	90400	SH	DEFINED
HEALTHWAYS INC	COM	422245100	4647	98100	SH	DEFINED
HEICO CORP NEW	COM	422806109	1389	33000	SH	DEFINED
HEIDRICK & STRUGGLES INTL IN	COM	422819102	205	4000	SH	DEFINED
HENRY JACK & ASSOC INC	COM	426281101	4790	186000	SH	DEFINED
HERBALIFE LTD	COM USD SHS	G4412G101	1645	41500	SH	DEFINED
HESS CORP	COM	42809H107	678	11491	SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	7095	159000	SH	DEFINED
HIBBETT SPORTS INC	COM	428567101	2217	80962	SH	DEFINED
HILTON HOTELS CORP	NOTE 3.375% 4/1	432848AZ2	301	200000	PRN	DEFINED
HOLLY CORP	COM PAR \$0.01	435758305	1484	20000	SH	DEFINED
HOLOGIC INC	COM	436440101	8706	157400	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	9146	162500	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	1569	42000	SH	DEFINED
HOST HOTELS & RESORTS INC	COM	44107P104	382	16528	SH	DEFINED
HSBC HLDGS PLC	SPON ADR NEW	404280406	918	10000	SH	DEFINED
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	954	40000	SH	DEFINED
HUB GROUP INC	CL A	443320106	3073	87400	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	2049	167673	SH	DEFINED
HUMANA INC	COM	444859102	2863	47000	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	2082	71000	SH	DEFINED
HUNTSMAN CORP	COM	447011107	1094	45000	SH	DEFINED
HURON CONSULTING GROUP INC	COM	447462102	584	8000	SH	DEFINED
IBERIABANK CORP	COM	450828108	309	6250	SH	DEFINED
ICICI BK LTD	ADR	45104G104	1573	32000	SH	DEFINED
ICONIX BRAND GROUP INC	COM	451055107	1978	89000	SH	DEFINED
IDACORP INC	COM	451107106	1602	50000	SH	DEFINED
IDEX CORP	COM	45167R104	5492	142500	SH	DEFINED
IDEXX LABS INC	COM	45168D104	6615	69900	SH	DEFINED
IHS INC	CL A	451734107	2268	49300	SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	2926	54000	SH	DEFINED

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ILLUMINA INC	COM	452327109	4652	114600	SH	DEFINED
IMMUCOR INC	COM	452526106	3241	115887	SH	DEFINED
IMS HEALTH INC	COM	449934108	964	30000	SH	DEFINED
INCYTE CORP	NOTE 3.500% 2/1	45337CAE2	263	300000	PRN	DEFINED
INFORMATICA CORP	NOTE 3.000% 3/1	45666QAB8	202	200000	PRN	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	6388	126800	SH	DEFINED
INFRASOURCE SVCS INC	COM	45684P102	1484	40000	SH	DEFINED
ING GROEP N V	SPONSORED ADR	456837103	1759	40000	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	1096	20000	SH	DEFINED
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	4673	306000	SH	DEFINED
INTEL CORP	SDCV 2.950%12/1	458140AD2	238	250000	PRN	DEFINED
INTERNATIONAL BUSINESS MACHS	COM	459200101	2894	27500	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	2918	73500	SH	DEFINED
INTERPUBLIC GROUP COS INC	NOTE 4.500% 3/1	460690AT7	168	150000	PRN	DEFINED
INTERWOVEN INC	COM NEW	46114T508	4633	330000	SH	DEFINED
INTL PAPER CO	COM	460146103	7732	198000	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	11129	80200	SH	DEFINED
INVENTIV HEALTH INC	COM	46122E105	5323	145400	SH	DEFINED
INVERNESS MED INNOVATIONS IN	COM	46126P106	1980	38800	SH	DEFINED
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	4350	100400	SH	DEFINED
INVITROGEN CORP	COM	46185R100	1475	20000	SH	DEFINED
IPSCO INC	COM	462622101	5084	32000	SH	DEFINED
IRON MTN INC	COM	462846106	2313	88500	SH	DEFINED
ITRON INC	COM	465741106	4786	61400	SH	DEFINED
ITRON INC	NOTE 2.500% 8/0	465741AJ5	202	150000	PRN	DEFINED
ITT CORP NEW	COM	450911102	8480	124200	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM	45068B109	13111	111700	SH	DEFINED
J CREW GROUP INC	COM	46612H402	325	6000	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	1012	29000	SH	DEFINED
JACK IN THE BOX INC	COM	466367109	1490	21000	SH	DEFINED
JACKSON HEWITT TAX SVCS INC	COM	468202106	1096	39000	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	11686	203200	SH	DEFINED
JARDEN CORP	COM	471109108	7282	169300	SH	DEFINED
JEFFERIES GROUP INC NEW	COM	472319102	3103	115000	SH	DEFINED
JETBLUE AWYS CORP	NOTE 3.500% 7/1	477143AB7	2183	2250000	PRN	DEFINED
JETBLUE AWYS CORP	DBCV 3.750% 3/1	477143AC5	147	150000	PRN	DEFINED
JOHNSON & JOHNSON	COM	478160104	2157	35000	SH	DEFINED
JOHNSON CTLS INC	COM	478366107	13314	115000	SH	DEFINED
JOY GLOBAL INC	COM	481165108	3144	53900	SH	DEFINED
JUNIPER NETWORKS INC	COM	48203R104	3020	120000	SH	DEFINED
KANSAS CITY SOUTHERN	COM NEW	485170302	7148	190400	SH	DEFINED
KAYDON CORP	COM	486587108	2398	46000	SH	DEFINED
KELLWOOD CO	DBCV 3.500% 6/1	488044AF5	1376	1500000	PRN	DEFINED
KEYCORP NEW	COM	493267108	1373	40000	SH	DEFINED
KINETIC CONCEPTS INC	COM NEW	49460W208	6912	133000	SH	DEFINED
KING PHARMACEUTICALS INC	COM	495582108	818	40000	SH	DEFINED
KIRBY CORP	COM	497266106	5597	145800	SH	DEFINED
KLA-TENCOR CORP	COM	482480100	4561	83000	SH	DEFINED
KNIGHT CAPITAL GROUP INC	CL A	499005106	830	50000	SH	DEFINED
KNIGHT TRANSN INC	COM	499064103	2218	114425	SH	DEFINED
KOHL'S CORP	COM	500255104	7671	108000	SH	DEFINED
KOMAG INC	COM NEW	500453204	1276	40000	SH	DEFINED
KOOKMIN BK NEW	SPONSORED ADR	50049M109	702	8000	SH	DEFINED
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	438	20000	SH	DEFINED
KORN FERRY INTL	COM NEW	500643200	1134	43200	SH	DEFINED
KROGER CO	COM	501044101	7567	269000	SH	DEFINED
KYPHON INC	COM	501577100	5841	121300	SH	DEFINED
L-3 COMMUNICATIONS CORP	DEBT 3.000% 8/0	502413AW7	451	400000	PRN	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	6623	68000	SH	DEFINED
LA Z BOY INC	COM	505336107	344	30000	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	4437	56700	SH	DEFINED
LABORATORY CORP AMER HLDGS	NOTE 9/1	50540RAG7	105	100000	PRN	DEFINED

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LAIDLAW INTL INC	COM	50730R102	739	21400	SH	DEFINED
LAN AIRLINES S A	SPONSORED ADR	501723100	1792	21300	SH	DEFINED
LANDAMERICA FINL GROUP INC	COM	514936103	965	10000	SH	DEFINED
LANDSTAR SYS INC	COM	515098101	5539	114800	SH	DEFINED
LASALLE HOTEL PPTYS	COM SH BEN INT	517942108	4529	104300	SH	DEFINED
LASERCARD CORP	COM	51807U101	164	15000	SH	DEFINED
LAUREATE EDUCATION INC	COM	518613104	1726	28000	SH	DEFINED
LAZARD LTD	SHS A	G54050102	270	6000	SH	DEFINED
LEAP WIRELESS INTL INC	COM NEW	521863308	5290	62600	SH	DEFINED
LENNOX INTL INC	COM	526107107	4874	142400	SH	DEFINED
LEUCADIA NATL CORP	COM	527288104	3701	105000	SH	DEFINED
LIBERTY MEDIA CORP NEW	DEB 0.750% 3/3	530718AF2	245	200000	PRN	DEFINED
LIFE TIME FITNESS INC	COM	53217R207	2768	52000	SH	DEFINED
LIFECCELL CORP	COM	531927101	2138	70000	SH	DEFINED
LILLY ELI & CO	COM	532457108	2738	49000	SH	DEFINED
LINCARE HLDGS INC	COM	532791100	797	20000	SH	DEFINED
LINCARE HLDGS INC	DBCV 3.000% 6/1	532791AB6	297	300000	PRN	DEFINED
LINCOLN ELEC HLDGS INC	COM	533900106	4098	55200	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	1774	25000	SH	DEFINED
LKQ CORP	COM	501889208	444	18000	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	2636	28000	SH	DEFINED
LOCKHEED MARTIN CORP	DBCV 8/1	539830AP4	336	250000	PRN	DEFINED
LOEWS CORP	COM	540424108	4894	96000	SH	DEFINED
LOGITECH INTL S A	SHS	H50430232	1346	51000	SH	DEFINED
LONGS DRUG STORES CORP	COM	543162101	3981	75800	SH	DEFINED
LOWES COS INC	NOTE 0.861%10/1	548661CG0	161	150000	PRN	DEFINED
LSI CORPORATION	NOTE 4.000% 5/1	502161AJ1	194	200000	PRN	DEFINED
LUBRIZOL CORP	COM	549271104	1291	20000	SH	DEFINED
LUXOTTICA GROUP S P A	SPONSORED ADR	55068R202	4706	121800	SH	DEFINED
M & T BK CORP	COM	55261F104	919	8600	SH	DEFINED
MACERICH CO	COM	554382101	742	9000	SH	DEFINED
MACROVISION CORP	COM	555904101	1713	57000	SH	DEFINED
MADDEN STEVEN LTD	COM	556269108	3292	100500	SH	DEFINED
MANITOWOC INC	COM	563571108	18311	227800	SH	DEFINED
MANOR CARE INC NEW	COM	564055101	3787	58000	SH	DEFINED
MANPOWER INC	COM	56418H100	461	5000	SH	DEFINED
MANULIFE FINL CORP	COM	56501R106	5262	141000	SH	DEFINED
MARATHON OIL CORP	COM	565849106	839	14000	SH	DEFINED
MARKEL CORP	COM	570535104	4313	8900	SH	DEFINED
MARRIOTT INTL INC NEW	CL A	571903202	2119	49000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM	571834100	1858	39000	SH	DEFINED
MARTIN MARIETTA MATLS INC	COM	573284106	9705	59900	SH	DEFINED
MARVEL ENTERTAINMENT INC	COM	57383T103	1452	57000	SH	DEFINED
MASTERCARD INC	CL A	57636Q104	1543	9300	SH	DEFINED
MATTHEWS INTL CORP	CL A	577128101	1191	27300	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG	579780206	2062	54000	SH	DEFINED
MCDERMOTT INTL INC	COM	580037109	11267	135550	SH	DEFINED
MCGRAW HILL COS INC	COM	580645109	6536	96000	SH	DEFINED
MCKESSON CORP	COM	58155Q103	2922	49000	SH	DEFINED
MCMORAN EXPLORATION CO	NOTE 5.250%10/0	582411AE4	221	200000	PRN	DEFINED
MDU RES GROUP INC	COM	552690109	1935	69000	SH	DEFINED
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	5756	73800	SH	DEFINED
MEDTRONIC INC	COM	585055106	3734	72000	SH	DEFINED
MEDTRONIC INC	NOTE 1.500% 4/1	585055AL0	265	250000	PRN	DEFINED
MEMC ELECTR MATLS INC	COM	552715104	6216	101700	SH	DEFINED
MENS WEARHOUSE INC	COM	587118100	8845	173200	SH	DEFINED
MERCK & CO INC	COM	589331107	2739	55000	SH	DEFINED
MERIDIAN BIOSCIENCE INC	COM	589584101	2313	106800	SH	DEFINED
MERRILL LYNCH & CO INC	COM	590188108	2892	34600	SH	DEFINED
MERRILL LYNCH & CO INC	NOTE 3/1	590188W46	429	350000	PRN	DEFINED
METLIFE INC	COM	59156R108	3933	61000	SH	DEFINED
METTLER TOLEDO INTERNATIONAL	COM	592688105	7135	74700	SH	DEFINED

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MGM MIRAGE	COM	552953101	1732	21000	SH	DEFINED
MICROS SYS INC	COM	594901100	4140	76100	SH	DEFINED
MICROSOFT CORP	COM	594918104	5658	192000	SH	DEFINED
MIDDLEBY CORP	COM	596278101	3541	59200	SH	DEFINED
MIDLAND CO	COM	597486109	338	7200	SH	DEFINED
MILLICOM INTL CELLULAR S A	SHS NEW	L6388F110	3217	35100	SH	DEFINED
MOBILE MINI INC	COM	60740F105	1621	55500	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	2786	46000	SH	DEFINED
MOLDFLOW CORP	COM	608507109	4704	214000	SH	DEFINED
MONSANTO CO NEW	COM	61166W101	14386	213000	SH	DEFINED
MOODYS CORP	COM	615369105	2364	38000	SH	DEFINED
MOOG INC	CL A	615394202	2945	66775	SH	DEFINED
MORGAN STANLEY	COM NEW	617446448	2651	31600	SH	DEFINED
MOSAIC CO	COM	61945A107	585	15000	SH	DEFINED
MOTOROLA INC	COM	620076109	885	50000	SH	DEFINED
MOVADO GROUP INC	COM	624580106	1383	41000	SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	5627	102300	SH	DEFINED
MUELLER WTR PRODS INC	COM SER A	624758108	853	50000	SH	DEFINED
MULTI FINELINE ELECTRONIX IN	COM	62541B101	257	15000	SH	DEFINED
MYLAN LABS INC	COM	628530107	455	25000	SH	DEFINED
NABORS INDUSTRIES LTD	SHS	G6359F103	835	25000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	1906	44000	SH	DEFINED
NATIONAL INSTRS CORP	COM	636518102	4788	147000	SH	DEFINED
NATIONWIDE FINL SVCS INC	CL A	638612101	506	8000	SH	DEFINED
NAVTEQ CORP	COM	63936L100	847	20000	SH	DEFINED
NCI BUILDING SYS INC	COM	628852105	2649	53700	SH	DEFINED
NCR CORP NEW	COM	62886E108	4676	89000	SH	DEFINED
NEENAH PAPER INC	COM	640079109	536	13000	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	589	20000	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	977	25000	SH	DEFINED
NEWS CORP	CL B	65248E203	5827	254000	SH	DEFINED
NEXEN INC	COM	65334H102	1424	46000	SH	DEFINED
NICE SYS LTD	SPONSORED ADR	653656108	2751	79200	SH	DEFINED
NII HLDGS INC	NOTE 2.750% 8/1	62913FAF9	258	150000	PRN	DEFINED
NII HLDGS INC	CL B NEW	62913F201	12256	151800	SH	DEFINED
NII HLDGS INC	NOTE 2.875% 2/0	62913FAC6	311	100000	PRN	DEFINED
NIKE INC	CL B	654106103	6144	105400	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	4486	46000	SH	DEFINED
NOKIA CORP	SPONSORED ADR	654902204	3598	128000	SH	DEFINED
NORDSTROM INC	COM	655664100	7566	148000	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	3701	70400	SH	DEFINED
NORTHERN TR CORP	COM	665859104	3013	46900	SH	DEFINED
NORTHWEST NAT GAS CO	COM	667655104	1940	42000	SH	DEFINED
NOVO-NORDISK A S	ADR	670100205	347	3200	SH	DEFINED
NUCOR CORP	COM	670346105	3519	60000	SH	DEFINED
NUTRI SYS INC NEW	COM	67069D108	5798	83000	SH	DEFINED
NUVEEN INVTS INC	CL A	67090f106	3132	71000	SH	DEFINED
O REILLY AUTOMOTIVE INC	COM	686091109	5841	159800	SH	DEFINED
O2MICRO INTERNATIONAL LTD	SPONS ADR	67107W100	299	27000	SH	DEFINED
OCEANEERING INTL INC	COM	675232102	2474	47000	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM	67612W108	1158	27000	SH	DEFINED
OGE ENERGY CORP	COM	670837103	367	10000	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM	679580100	1675	55550	SH	DEFINED
OMNICARE INC	DBCV 3.250%12/1	681904AL2	167	200000	PRN	DEFINED
OMNICOM GROUP INC	COM	681919106	3175	60000	SH	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	4394	41700	SH	DEFINED
ORACLE CORP	COM	68389X105	7825	397000	SH	DEFINED
ORBITAL SCIENCES CORP	NOTE 2.438% 1/1	685564AN6	218	200000	PRN	DEFINED
ORBITAL SCIENCES CORP	COM	685564106	273	13000	SH	DEFINED
ORIENT-EXPRESS HOTELS LTD	CL A	G67743107	1869	35000	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	4279	68000	SH	DEFINED
OSI PHARMACEUTICALS INC	NOTE 3.250% 9/0	671040AD5	249	250000	PRN	DEFINED

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OSI SYSTEMS INC	COM	671044105	547	20000	SH	DEFINED
OWENS & MINOR INC NEW	COM	690732102	2795	80000	SH	DEFINED
P T TELEKOMUNIKASI INDONESIA	SPONSORED ADR	715684106	1103	25600	SH	DEFINED
PALL CORP	COM	696429307	3527	76700	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM NEW	697529303	3235	93200	SH	DEFINED
PANTRY INC	COM	698657103	2517	54600	SH	DEFINED
PANTRY INC	NOTE 3.000%11/1	698657AL7	115	100000	PRN	DEFINED
PAPA JOHNS INTL INC	COM	698813102	1179	41000	SH	DEFINED
PARAMETRIC TECHNOLOGY CORP	COM NEW	699173209	1383	64000	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	1163	15000	SH	DEFINED
PATTERSON UTI ENERGY INC	COM	703481101	524	20000	SH	DEFINED
PAYCHEX INC	COM	704326107	7785	199000	SH	DEFINED
PEABODY ENERGY CORP	SDCV 4.750%12/1	704549AG9	211	200000	PRN	DEFINED
PEDIATRIX MED GROUP	COM	705324101	2868	52000	SH	DEFINED
PENN NATL GAMING INC	COM	707569109	7764	129200	SH	DEFINED
PENN VA CORP	COM	707882106	876	21800	SH	DEFINED
PENNEY J C INC	COM	708160106	3764	52000	SH	DEFINED
PENTAIR INC	COM	709631105	771	20000	SH	DEFINED
PEPCO HOLDINGS INC	COM	713291102	1692	60000	SH	DEFINED
PEPSICO INC	COM	713448108	2659	41000	SH	DEFINED
PERKINELMER INC	COM	714046109	1042	40000	SH	DEFINED
PETRO-CDA	COM	71644E102	372	7000	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	1940	16000	SH	DEFINED
PFF BANCORP INC	COM	69331W104	958	34300	SH	DEFINED
PFIZER INC	COM	717081103	1023	40000	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM	717124101	5702	149000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM	717528103	2220	53100	SH	DEFINED
PHILIPPINE LONG DISTANCE TEL	SPONSORED ADR	718252604	1115	19500	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM	718592108	8843	146000	SH	DEFINED
PIPER JAFFRAY COS	COM	724078100	223	4000	SH	DEFINED
PLANTRONICS INC NEW	COM	727493108	524	20000	SH	DEFINED
PNC FINL SVCS GROUP INC	COM	693475105	1526	21322	SH	DEFINED
POLO RALPH LAUREN CORP	CL A	731572103	6652	67800	SH	DEFINED
POLYCOM INC	COM	73172K104	806	24000	SH	DEFINED
POLYMEDICA CORP	COM	731738100	2966	72600	SH	DEFINED
POOL CORPORATION	COM	73278L105	3780	96850	SH	DEFINED
POTASH CORP SASK INC	COM	73755L107	7875	101000	SH	DEFINED
PPG INDS INC	COM	693506107	2816	37000	SH	DEFINED
PPL CORP	COM	69351T106	1404	30000	SH	DEFINED
PRAXAIR INC	COM	74005P104	8884	123400	SH	DEFINED
PRECISION CASTPARTS CORP	COM	740189105	20922	172400	SH	DEFINED
PRICE T ROWE GROUP INC	COM	74144T108	2947	56800	SH	DEFINED
PRICELINE COM INC	COM NEW	741503403	5087	74000	SH	DEFINED
PRIDE INTL INC DEL	COM	74153Q102	749	20000	SH	DEFINED
PRIDE INTL INC DEL	NOTE 3.250% 5/0	74153QAD4	224	150000	PRN	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	3672	63000	SH	DEFINED
PRIVATEBANCORP INC	COM	742962103	772	26800	SH	DEFINED
PROASSURANCE CORP	COM	74267C106	4788	86000	SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	4012	88000	SH	DEFINED
PROLOGIS	SH BEN INT	743410102	3841	67500	SH	DEFINED
PROTECTIVE LIFE CORP	COM	743674103	1195	25000	SH	DEFINED
PROTEIN DESIGN LABS INC	NOTE 2.750% 8/1	74369LAD5	124	100000	PRN	DEFINED
PRUDENTIAL FINL INC	COM	744320102	5737	59000	SH	DEFINED
PRUDENTIAL FINL INC	FRNT 12/1	744320AG7	103	100000	PRN	DEFINED
PS BUSINESS PKS INC CALIF	COM	69360J107	760	12000	SH	DEFINED
PSS WORLD MED INC	NOTE 2.250% 3/1	69366AAB6	173	150000	PRN	DEFINED
PSS WORLD MED INC	COM	69366A100	2296	126000	SH	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	6153	169700	SH	DEFINED
QUALCOMM INC	COM	747525103	2734	63000	SH	DEFINED
QUALITY SYS INC	COM	747582104	1747	46000	SH	DEFINED
QUANTA SVCS INC	COM	74762E102	10090	329000	SH	DEFINED
QUANTA SVCS INC	SDCV 4.500%10/0	74762EAC6	279	100000	PRN	DEFINED

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QUANTA SVCS INC	NOTE 4.000% 7/0	74762EAA0	1000	1000000	PRN	DEFINED
QUESTAR CORP	COM	748356102	1057	20000	SH	DEFINED
QUINTANA MARITIME LTD	SHS	Y7169G109	475	30000	SH	DEFINED
QWEST COMMUNICATIONS INTL IN	COM	749121109	7411	764000	SH	DEFINED
R H DONNELLEY CORP	COM NEW	74955W307	5191	68500	SH	DEFINED
RALCORP HLDGS INC NEW	COM	751028101	5072	94900	SH	DEFINED
RANGE RES CORP	COM	75281A109	10359	276900	SH	DEFINED
RARE HOSPITALITY INTL INC	COM	753820109	886	33100	SH	DEFINED
RAYMOND JAMES FINANCIAL INC	COM	754730109	3212	103950	SH	DEFINED
RAYTHEON CO	COM NEW	755111507	2527	46900	SH	DEFINED
RC2 CORP	COM	749388104	1072	26800	SH	DEFINED
REGAL BELOIT CORP	COM	758750103	2048	44000	SH	DEFINED
REINSURANCE GROUP AMER INC	COM	759351109	723	12000	SH	DEFINED
RELIANCE STEEL & ALUMINUM CO	COM	759509102	4445	79000	SH	DEFINED
RELIANT ENERGY INC	COM	75952B105	2075	77000	SH	DEFINED
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	1302	21000	SH	DEFINED
REPUBLIC SVCS INC	COM	760759100	4734	154500	SH	DEFINED
RESEARCH IN MOTION LTD	COM	760975102	9200	46000	SH	DEFINED
RESMED INC	COM	761152107	3441	83400	SH	DEFINED
RESPIRONICS INC	COM	761230101	3910	91800	SH	DEFINED
RITCHIE BROS AUCTIONEERS	COM	767744105	2254	36000	SH	DEFINED
RIVERBED TECHNOLOGY INC	COM	768573107	789	18000	SH	DEFINED
RLI CORP	COM	749607107	4420	79000	SH	DEFINED
ROBBINS & MYERS INC	COM	770196103	1525	28700	SH	DEFINED
ROCKWELL COLLINS INC	COM	774341101	9296	131600	SH	DEFINED
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	800	11600	SH	DEFINED
ROGERS COMMUNICATIONS INC	CL B	775109200	3093	72800	SH	DEFINED
ROPER INDS INC NEW	COM	776696106	6898	120800	SH	DEFINED
ROPER INDS INC NEW	NOTE 1.481% 1/1	776696AA4	180	250000	PRN	DEFINED
ROWAN COS INC	COM	779382100	1434	35000	SH	DEFINED
ROYAL BK CDA MONTREAL QUE	COM	780087102	6475	122000	SH	DEFINED
RPC INC	COM	749660106	861	50500	SH	DEFINED
RYDER SYS INC	COM	783549108	538	10000	SH	DEFINED
SADIA S A	SP ADR PFD 30	786326108	560	12000	SH	DEFINED
SAFECO CORP	COM	786429100	1961	31500	SH	DEFINED
SAFeway INC	COM NEW	786514208	2722	80000	SH	DEFINED
SALESFORCE COM INC	COM	79466L302	3857	90000	SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR	80105N105	4671	116000	SH	DEFINED
SARA LEE CORP	COM	803111103	783	45000	SH	DEFINED
SBA COMMUNICATIONS CORP	COM	78388J106	7020	209000	SH	DEFINED
SCHEIN HENRY INC	COM	806407102	7998	149700	SH	DEFINED
SCHERING PLOUGH CORP	COM	806605101	7732	254000	SH	DEFINED
SCHERING PLOUGH CORP	PFD CONV MAND	806605606	275	4000	SH	DEFINED
SCHLUMBERGER LTD	COM	806857108	2973	35000	SH	DEFINED
SCHLUMBERGER LTD	DCV 1.500% 6/0	806857AC2	353	150000	PRN	DEFINED
SCHOOL SPECIALTY INC	NOTE 3.750% 8/0	807863AE5	153	150000	PRN	DEFINED
SCHWAB CHARLES CORP NEW	COM	808513105	2852	139000	SH	DEFINED
SCIELE PHARMA INC	NOTE 2.625% 5/1	808627AA1	255	250000	PRN	DEFINED
SCIENTIFIC GAMES CORP	SDCV 0.750%12/0	80874PAD1	128	100000	PRN	DEFINED
SCIENTIFIC GAMES CORP	CL A	80874P109	2957	84600	SH	DEFINED
SCOTTS MIRACLE GRO CO	CL A	810186106	4689	109200	SH	DEFINED
SEAGATE TECHNOLOGY	SHS	G7945J104	762	35000	SH	DEFINED
SEARS HLDGS CORP	COM	812350106	4221	24900	SH	DEFINED
SEI INVESTMENTS CO	COM	784117103	2405	82800	SH	DEFINED
SELECTIVE INS GROUP INC	COM	816300107	823	30600	SH	DEFINED
SEMPRA ENERGY	COM	816851109	3050	51500	SH	DEFINED
SEPRACOR INC	COM	817315104	4471	109000	SH	DEFINED
SERVICE CORP INTL	COM	817565104	4997	391000	SH	DEFINED
SHAW COMMUNICATIONS INC	CL B CONV	82028K200	1534	36500	SH	DEFINED
SHERWIN WILLIAMS CO	COM	824348106	2459	37000	SH	DEFINED
SIERRA HEALTH SVCS INC	COM	826322109	7576	182200	SH	DEFINED
SIGMA ALDRICH CORP	COM	826552101	6179	144800	SH	DEFINED

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SILGAN HOLDINGS INC	COM	827048109	3107	56200	SH	DEFINED
SIMON PPTY GROUP INC NEW	PFD CONV I 6%	828806802	228	3000	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM	829073105	2595	76900	SH	DEFINED
SKECHERS U S A INC	CL A	830566105	2920	100000	SH	DEFINED
SKILLSOFT PLC	SPONSORED ADR	830928107	5054	544000	SH	DEFINED
SL GREEN RLTY CORP	COM	78440X101	496	4000	SH	DEFINED
SMITH & WESSON HLDG CORP	COM	831756101	804	48000	SH	DEFINED
SMITH INTL INC	COM	832110100	4750	81000	SH	DEFINED
SMITHFIELD FOODS INC	COM	832248108	924	30000	SH	DEFINED
SNAP ON INC	COM	833034101	4950	98000	SH	DEFINED
SONIC CORP	COM	835451105	6626	299549	SH	DEFINED
SONOCO PRODS CO	COM	835495102	4110	96000	SH	DEFINED
SOUTH JERSEY INDS INC	COM	838518108	1408	39800	SH	DEFINED
SOUTHERN CO	COM	842587107	2675	78000	SH	DEFINED
SOUTHERN COPPER CORP	COM	84265V105	8106	86000	SH	DEFINED
SOUTHERN UN CO NEW	COM	844030106	4449	136500	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM	845467109	2225	50000	SH	DEFINED
SPSS INC	COM	78462K102	4767	108000	SH	DEFINED
ST JUDE MED INC	COM	790849103	7593	183000	SH	DEFINED
STAPLES INC	COM	855030102	925	39000	SH	DEFINED
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	2094	31222	SH	DEFINED
STATION CASINOS INC	COM	857689103	4192	48300	SH	DEFINED
STEELCASE INC	CL A	858155203	500	27000	SH	DEFINED
STERICYCLE INC	COM	858912108	6705	150800	SH	DEFINED
STERIS CORP	COM	859152100	734	24000	SH	DEFINED
STRAYER ED INC	COM	863236105	5137	39000	SH	DEFINED
STRYKER CORP	COM	863667101	7508	119000	SH	DEFINED
SUN LIFE FINL INC	COM	866796105	3013	63100	SH	DEFINED
SUN MICROSYSTEMS INC	COM	866810104	2840	540000	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	4001	44500	SH	DEFINED
SUNRISE SENIOR LIVING INC	COM	86768K106	5095	127400	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	679	17000	SH	DEFINED
SUPERIOR ESSEX INC	COM	86815V105	515	13800	SH	DEFINED
SVB FINL GROUP	COM	78486Q101	1939	36500	SH	DEFINED
SYBASE INC	NOTE 1.750% 2/2	871130AB6	165	150000	PRN	DEFINED
SYNERON MEDICAL LTD	ORD SHS	M87245102	749	30000	SH	DEFINED
SYNGENTA AG	SPONSORED ADR	87160A100	1433	36800	SH	DEFINED
TALISMAN ENERGY INC	COM	87425E103	715	37000	SH	DEFINED
TARGET CORP	COM	87612E106	2989	47000	SH	DEFINED
TATA MTRS LTD	SPONSORED ADR	876568502	493	30000	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	3210	64700	SH	DEFINED
TECHNE CORP	COM	878377100	3250	56800	SH	DEFINED
TECO ENERGY INC	COM	872375100	1031	60000	SH	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	1396	50000	SH	DEFINED
TELEDYNE TECHNOLOGIES INC	COM	879360105	4351	94700	SH	DEFINED
TELEFLEX INC	COM	879369106	981	12000	SH	DEFINED
TELEFONICA S A	SPONSORED ADR	879382208	1335	20000	SH	DEFINED
TELEFONOS DE MEXICO S A B	SPON ADR ORD L	879403780	2046	54000	SH	DEFINED
TELETECH HOLDINGS INC	COM	879939106	4838	149000	SH	DEFINED
TELKONET INC	COM	879604106	68	35000	SH	DEFINED
TEMPUR PEDIC INTL INC	COM	88023U101	5154	199000	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	6512	133000	SH	DEFINED
TEREX CORP NEW	COM	880779103	13447	165400	SH	DEFINED
TESORO CORP	COM	881609101	1829	32000	SH	DEFINED
TETRA TECH INC NEW	COM	88162G103	539	25000	SH	DEFINED
TEVA PHARMACEUTICAL FIN II L	DBCV 0.500% 2/0	88164RAA5	287	250000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	1650	40000	SH	DEFINED
TEXTRON INC	COM	883203101	771	7000	SH	DEFINED
THERMO FISHER SCIENTIFIC INC	COM	883556102	9651	186600	SH	DEFINED
THOMAS & BETTS CORP	COM	884315102	7360	126900	SH	DEFINED
TIFFANY & CO NEW	COM	886547108	5041	95000	SH	DEFINED
TIM HORTONS INC	COM	88706M103	750	24376	SH	DEFINED

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TIME WARNER INC	COM	887317105	4376	208000	SH	DEFINED
TIME WARNER TELECOM INC	CL A	887319101	4227	210300	SH	DEFINED
TIME WARNER TELECOM INC	DBCV 2.375% 4/0	887319AC5	125	100000	PRN	DEFINED
TJX COS INC NEW	COM	872540109	413	15000	SH	DEFINED
TORCHMARK CORP	COM	891027104	402	6000	SH	DEFINED
TORO CO	COM	891092108	9770	165900	SH	DEFINED
TORONTO DOMINION BK ONT	COM NEW	891160509	1280	18684	SH	DEFINED
TOWER GROUP INC	COM	891777104	510	16000	SH	DEFINED
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	1259	10000	SH	DEFINED
TRACTOR SUPPLY CO	COM	892356106	531	10200	SH	DEFINED
TRANSACTION SYS ARCHITECTS	COM	893416107	2245	66700	SH	DEFINED
TRANSCANADA CORP	COM	89353D107	895	26000	SH	DEFINED
TRANSOCEAN INC	ORD	G90078109	3073	29000	SH	DEFINED
TRAVELERS COMPANIES INC	COM	89417E109	2836	53000	SH	DEFINED
TRIAD HOSPITALS INC	COM	89579K109	2150	40000	SH	DEFINED
TRIDENT MICROSYSTEMS INC	COM	895919108	2275	124000	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM	896239100	7561	234800	SH	DEFINED
TRINITY INDS INC	NOTE 3.875% 6/0	896522af6	198	200000	PRN	DEFINED
TUPPERWARE BRANDS CORP	COM	899896104	862	30000	SH	DEFINED
TURKCELL ILETISIM HIZMETLERI	SPON ADR NEW	900111204	333	20000	SH	DEFINED
TXU CORP	COM	873168108	2288	34000	SH	DEFINED
TYCO INTERNATIONAL LTD	WHEN ISSUED	G9143X208	1352	40000	SH	DEFINED
TYCO INTL GROUP S A	DBCV 3.125% 1/1	902118BG2	313	200000	PRN	DEFINED
TYSON FOODS INC	CL A	902494103	691	30000	SH	DEFINED
U S G CORP	COM NEW	903293405	490	10000	SH	DEFINED
UBS AG	SHS NEW	H89231338	1080	18000	SH	DEFINED
UGI CORP NEW	COM	902681105	2559	93800	SH	DEFINED
ULTRALIFE BATTERIES INC	COM	903899102	421	40000	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	992	42200	SH	DEFINED
UNIBANCO-UNIAO DE BANCOS BRA	GDR REP PFD UT	90458E107	1129	10000	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	1355	42000	SH	DEFINED
UNITED AUTO GROUP INC	NOTE 3.500% 4/0	909440AH2	108	100000	PRN	DEFINED
UNITED NAT FOODS INC	COM	911163103	1170	44000	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	4114	58000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	3003	47100	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	3836	75000	SH	DEFINED
UNIVERSAL COMPRESSION HLDGS	COM	913431102	5442	75100	SH	DEFINED
UNUM GROUP	COM	91529Y106	492	18843	SH	DEFINED
URBAN OUTFITTERS INC	COM	917047102	952	39600	SH	DEFINED
URS CORP NEW	COM	903236107	4539	93500	SH	DEFINED
US BANCORP DEL	DBCV 2/0	902973AT3	1977	2000000	PRN	DEFINED
USANA HEALTH SCIENCES INC	COM	90328M107	228	5100	SH	DEFINED
UTI WORLDWIDE INC	ORD	G87210103	1623	60600	SH	DEFINED
V F CORP	COM	918204108	3407	37200	SH	DEFINED
VAIL RESORTS INC	COM	91879Q109	10257	168500	SH	DEFINED
VALEANT PHARMACEUTICALS INTL	NOTE 4.000%11/1	91911XAD6	1623	1750000	PRN	DEFINED
VALENCE TECHNOLOGY INC	COM	918914102	39	35000	SH	DEFINED
VALMONT INDS INC	COM	920253101	2372	32600	SH	DEFINED
VALSPAR CORP	COM	920355104	284	10000	SH	DEFINED
VALUECLICK INC	COM	92046N102	8308	282000	SH	DEFINED
VARIAN INC	COM	922206107	2303	42000	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	1063	25000	SH	DEFINED
VARIAN SEMICONDUCTOR EQUIPMN	COM	922207105	4687	117000	SH	DEFINED
VCA ANTECH INC	COM	918194101	4591	121800	SH	DEFINED
VENTANA MED SYS INC	COM	92276H106	5703	73800	SH	DEFINED
VERIFONE HLDGS INC	COM	92342Y109	3331	94500	SH	DEFINED
VISHAY INTERTECHNOLOGY INC	NOTE 3.625% 8/0	928298AF5	204	200000	PRN	DEFINED
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	1345	40000	SH	DEFINED
VORNADO RLTY L P	DBCV 3.625%11/1	929043AE7	340	350000	PRN	DEFINED
VOTORANTIM CELULOSE E PAPEL	SPONSORED ADR	92906P106	1275	56000	SH	DEFINED
VULCAN MATLS CO	COM	929160109	5956	52000	SH	DEFINED
WABTEC CORP	COM	929740108	1425	39000	SH	DEFINED

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WAL MART STORES INC	COM	931142103	6110	127000	SH	DEFINED
WALGREEN CO	COM	931422109	7358	169000	SH	DEFINED
WARNACO GROUP INC	COM NEW	934390402	5783	147000	SH	DEFINED
WASHINGTON GROUP INTL INC	COM NEW	938862208	6969	87100	SH	DEFINED
WASTE CONNECTIONS INC	COM	941053100	6087	201300	SH	DEFINED
WATERS CORP	COM	941848103	7533	126900	SH	DEFINED
WATSCO INC	COM	942622200	2900	53300	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM	942683103	976	30000	SH	DEFINED
WATSON PHARMACEUTICALS INC	DBCV 1.750% 3/1	942683AC7	194	200000	PRN	DEFINED
WATSON WYATT WORLDWIDE INC	CL A	942712100	6855	135800	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A	942749102	3297	88000	SH	DEFINED
WEATHERFORD INTERNATIONAL LT	COM	G95089101	2872	52000	SH	DEFINED
WELLCARE HEALTH PLANS INC	COM	94946T106	6969	77000	SH	DEFINED
WELLPOINT INC	COM	94973V107	6119	76647	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	5557	158000	SH	DEFINED
WELLS FARGO & CO NEW	DBCV 5/0	949746FA4	400	400000	PRN	DEFINED
WENDYS INTL INC	COM	950590109	662	18000	SH	DEFINED
WESCO INTL INC	COM	95082P105	7272	120300	SH	DEFINED
WEST PHARMACEUTICAL SVSC INC	COM	955306105	4564	96800	SH	DEFINED
WESTAR ENERGY INC	COM	95709T100	850	35000	SH	DEFINED
WESTERN DIGITAL CORP	COM	958102105	871	45000	SH	DEFINED
WOLVERINE WORLD WIDE INC	COM	978097103	4454	160750	SH	DEFINED
WORLD FUEL SVCS CORP	COM	981475106	4227	100500	SH	DEFINED
WPP GROUP PLC	SPON ADR 0905	929309409	2841	38000	SH	DEFINED
WRIGLEY WM JR CO	COM	982526105	2732	49400	SH	DEFINED
WSFS FINL CORP	COM	929328102	648	9900	SH	DEFINED
WYETH	COM	983024100	1720	30000	SH	DEFINED
WYETH	DBCV 1/1	983024AD2	226	200000	PRN	DEFINED
WYNDHAM WORLDWIDE CORP	COM	98310W108	1099	30300	SH	DEFINED
XCEL ENERGY INC	COM	98389B100	1126	55000	SH	DEFINED
XEROX CORP	COM	984121103	7632	413000	SH	DEFINED
XL CAP LTD	CL A	G98255105	2950	35000	SH	DEFINED
XTO ENERGY INC	COM	98385X106	10283	171106	SH	DEFINED
YELLOW ROADWAY CORP	NOTE 5.000% 8/0	985577AA3	183	150000	PRN	DEFINED
YRC WORLDWIDE INC	COM	984249102	1288	35000	SH	DEFINED
YUM BRANDS INC	COM	988498101	2794	85400	SH	DEFINED
ZENITH NATL INS CORP	COM	989390109	2903	61650	SH	DEFINED
ZIMMER HLDGS INC	COM	98956P102	8319	98000	SH	DEFINED
ZIONS BANCORPORATION	COM	989701107	1923	25000	SH	DEFINED
ZOLTEK COS INC	COM	98975W104	1661	40000	SH	DEFINED
ZUMIEZ INC	COM	989817101	945	25000	SH	DEFINED