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ST PAUL COMPANIES INC /MN/  
Form 13F-HR  
July 30, 2002

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, 2002

If amended report check here:

Institutional Investment Manager Filing This Report:

Name: The St. Paul Companies, Inc.  
Address: 385 Washington Street  
St. Paul, MN 55102-1396

13F File Number: 28-62

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: Bruce Backberg  
Title: Corporate Secretary  
Phone: (651) 310-7916

Signature, Place and Date of signing:

/s/ Bruce Backberg, St. Paul, Minnesota, July 30, 2002

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers:	1
Form 13F Information Table Entry Total:	355
Form 13F Information Table Value Total:	\$857,640

List of Other Included Managers:

No.	13F Filing Number	Name
0	28-29	ST. PAUL FIRE AND MARINE INSURANCE COMPANY

### FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/ AMT	SH/ PRN	PUT/ INVESTM CALLD SCRETN
AES CORP	COMM	00130H105	34	6,320	SH	SHARED
AOL TIME WARNER INC	COMM	00184A105	27	1,830	SH	SHARED
AMERICAN TELEPHONE & TELEGRAPH CO.	COMM	001957109	86	8,050	SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	2,986	79,300	SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	136	3,610	SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	4,364	115,900	SH	SOLE
ALBERTO-CULVER CO.	COMM	013068101	4,063	85,000	SH	SHARED
ALBERTO-CULVER CO.	COMM	013068101	5,975	125,000	SH	SOLE
ALBERTSON'S, INC.	COMM	013104104	87	2,850	SH	SHARED
ALCOA INC	COMM	013817101	65	1,950	SH	SHARED
ALCOA INC	COMM	013817101	2,591	78,150	SH	SOLE
ALLEGHENY ENGY	COMM	017361106	23	900	SH	SHARED
ALLEGHENY ENGY	COMM	017361106	4,635	180,000	SH	SOLE
ALLSTATE CORP.	COMM	020002101	60	1,630	SH	SHARED
ALLTEL CORP.	COMM	020039103	32	690	SH	SHARED

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AMERICAN ELECTRIC POWER	COMM	025537101	28	700	SH	SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	3,305	91,000	SH	SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	36	980	SH	SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	3,632	100,000	SH	SOLE
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	7,866	115,290	SH	SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	415	6,080	SH	SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	7,684	112,617	SH	SOLE
AMGEN INC.	COMM	031162100	3,045	72,700	SH	SHARED
AMGEN INC.	COMM	031162100	103	2,450	SH	SHARED
AMGEN INC.	COMM	031162100	3,338	79,700	SH	SOLE
ANHEUSER BUSCH COS. INC.	COMM	035229103	3,635	72,700	SH	SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	102	2,030	SH	SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	4,000	80,000	SH	SOLE
APPLIED MATERIALS, INC.	COMM	038222105	71	3,740	SH	SHARED
ARCHER-DANIELS MIDLAND CO	COMM	039483102	47	3,650	SH	SHARED
ASCENTIAL SOFTWARE CORP	COMM	04362P108	3	987	SH	SOLE
ATMEL CORP.	COMM	049513104	1,709	273,000	SH	SHARED
ATMEL CORP.	COMM	049513104	1,878	300,000	SH	SOLE
AUTODESK, INC	COMM	052769106	29	2,180	SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	64	1,470	SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	2,247	51,600	SH	SOLE
AUTOZONE, INC.	COMM	053332102	136	1,760	SH	SHARED
AVON PRODUCTS	COMM	054303102	294	5,630	SH	SHARED
BB&T CORP	COMM	054937107	37	960	SH	SHARED
BJ'S WHOLESALE	COMM	05548J106	90	2,330	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	3,261	64,596	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	1,411	27,952	SH	SOLE
BAKER HUGHES INC	COMM	057224107	1,208	36,300	SH	SHARED
BAKER HUGHES INC	COMM	057224107	1,332	40,000	SH	SOLE
BANK OF AMERICA CORP	COMM	060505104	8,331	118,400	SH	SHARED
BANK OF AMERICA CORP	COMM	060505104	255	3,630	SH	SHARED

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BANK OF AMERICA CORP	COMM	060505104	9,114	129,540	SH	SOLE
BANK OF NEW YORK CO., INC.	COMM	064057102	58	1,730	SH	SHARED
BANK ONE CORP.	COMM	06423A103	103	2,680	SH	SHARED
BANK ONE CORP.	COMM	06423A103	1,539	40,000	SH	SOLE
BARRICK GOLD CORP	COMM	067901108	760	40,000	SH	SOLE
BAXTER INTERNATIONAL INC.	COMM	071813109	3,409	76,700	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	60	1,350	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	3,541	79,670	SH	SOLE
BELL SOUTH CORP.	COMM	079860102	138	4,370	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	5,010	75	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	200	3	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	5,010	72	SH	SOLE
BIOMET INC.	COMM	090613100	79	2,930	SH	SHARED
BIOVAIL	COMM	09067J109	84	2,890	SH	SHARED
BOEING COMPANY	COMM	097023105	86	1,920	SH	SHARED
BORG WARNER INC.	COMM	099724106	31	530	SH	SHARED
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	116	4,510	SH	SHARED
CABLEVISION SYSTEMS	COMM	12686C109	34	3,600	SH	SHARED
CARDINAL HEALTH INC.	COMM	14149Y108	63	1,030	SH	SHARED
CATERPILLAR INC	COMM	149123101	39	800	SH	SHARED
CELESTICA	COMM	15101Q108	1,651	72,700	SH	SHARED
CELESTICA	COMM	15101Q108	1,817	80,000	SH	SOLE
CENDANT CORP	COMM	151313103	36	2,250	SH	SHARED
CHEVRONTEXACO CORP	COMM	166764100	5,106	57,700	SH	SHARED
CHEVRONTEXACO CORP	COMM	166764100	219	2,473	SH	SHARED
CHEVRONTEXACO CORP	COMM	166764100	7,080	80,000	SH	SOLE
CISCO SYSTEMS INC.	COMM	17275R102	5,937	425,600	SH	SHARED
CISCO SYSTEMS INC.	COMM	17275R102	237	16,960	SH	SHARED
CISCO SYSTEMS INC.	COMM	17275R102	5,374	385,260	SH	SOLE
CITIGROUP INC	COMM	172967101	8,890	229,424	SH	SHARED
CITIGROUP INC	COMM	172967101	463	11,960	SH	SHARED

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CITIGROUP INC	COMM	172967101	11,823	305,115	SH	SOLE
CLEAR CHANNEL	COMM	184502102	2,456	76,700	SH	SHARED
CLEAR CHANNEL	COMM	184502102	2,562	80,000	SH	SOLE
COCA COLA CO	COMM	191216100	3,187	56,906	SH	SHARED
COCA COLA CO	COMM	191216100	320	5,710	SH	SHARED
COCA COLA CO	COMM	191216100	7,115	127,057	SH	SOLE
COLGATE POLMOLIVE CO	COMM	194162103	63	1,250	SH	SHARED
COMERICA INC	COMM	200340107	3,543	57,700	SH	SHARED
COMERICA INC	COMM	200340107	4,912	80,000	SH	SOLE
COMMERCE BANCSH	COMM	200525103	31	700	SH	SHARED
COMPUWARE CORP.	COMM	205638109	28	4,540	SH	SHARED
CONCORD EFS INC.	COMM	206197105	143	4,740	SH	SHARED
CONOCO INC	COMM	208251504	39	1,400	SH	SHARED
COPART INC	COMM	217204106	81	5,000	SH	SHARED
COSTCO WHOLESALE CORP	COMM	22160K105	148	3,840	SH	SHARED
COSTCO WHOLESALE CORP	COMM	22160K105	3,090	80,000	SH	SOLE
DANAHER CORP	COMM	235851102	3,623	54,600	SH	SHARED
DANAHER CORP	COMM	235851102	3,981	60,000	SH	SOLE
DELL COMPUTER CORP	COMM	247025109	4,520	172,900	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	158	6,050	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	4,967	190,000	SH	SOLE
DISNEY, WALT CO.	COMM	254687106	89	4,690	SH	SHARED
DOW CHEMICAL COMPANY	COMM	260543103	70	2,050	SH	SHARED
DU PONT E I DE NEMOURS AND CO.	COMM	263534109	107	2,400	SH	SHARED
DUKE ENERGY CORP	COMM	264399106	59	1,890	SH	SHARED
DUKE ENERGY CORP	COMM	264399106	3,042	97,820	SH	SOLE
EBAY	COMM	278642103	57	930	SH	SHARED
EBIX.COM INC	COMM	278715107	8	12,785	SH	SHARED
ECOLAB INC	COMM	278865100	1,308	28,300	SH	SHARED
ECOLAB INC	COMM	278865100	1,017	22,001	SH	SOLE

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EDWARDS (AG) INC	COMM	281760108	40	1,020	SH	SHARED
EL PASO CORP	COMM	28336L109	48	2,330	SH	SHARED
ELECTRONIC ARTS	COMM	285512109	4,188	63,400	SH	SHARED
ELECTRONIC ARTS	COMM	285512109	4,624	70,000	SH	SOLE
ELECTRONIC DATA SYSTEMS	COMM	285661104	43	1,150	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	10,804	264,036	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	650	15,890	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	14,899	364,100	SH	SOLE
FED HOME LOAN MTG CO.	COMM	313400301	2,222	36,300	SH	SHARED
FED HOME LOAN MTG CO.	COMM	313400301	100	1,630	SH	SHARED
FED HOME LOAN MTG CO.	COMM	313400301	2,228	36,400	SH	SOLE
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	4,027	54,600	SH	SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	179	2,421	SH	SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	4,280	58,040	SH	SOLE
FIFTH THIRD BANCORP.	COMM	316773100	89	1,340	SH	SHARED
FIRST DATA CORPORATION	COMM	319963104	65	1,740	SH	SHARED
FLEETBOSTON FINANCIAL	COMM	339030108	77	2,380	SH	SHARED
FLUOR CORPORATION	COMM	343412102	58	1,500	SH	SHARED
FOX ENTERTAINMENT GROUP	COMM	35138T107	2,301	105,800	SH	SHARED
FOX ENTERTAINMENT GROUP	COMM	35138T107	2,383	109,560	SH	SOLE
GANNETT CO.	COMM	364730101	47	620	SH	SHARED
GENENTECH	COMM	368710406	3,012	89,900	SH	SHARED
GENENTECH	COMM	368710406	147	4,400	SH	SHARED
GENENTECH	COMM	368710406	3,078	91,880	SH	SOLE
GENL DYNAMICS	COMM	369550108	50	470	SH	SHARED
GENERAL ELECTRIC CO.	COMM	369604103	11,402	392,500	SH	SHARED
GENERAL ELECTRIC CO.	COMM	369604103	663	22,820	SH	SHARED
GENERAL ELECTRIC CO.	COMM	369604103	15,392	529,854	SH	SOLE
GENERAL MILLS INC	COMM	370334104	109	2,480	SH	SHARED
GENERAL MOTORS	COMM	370442105	357	6,680	SH	SHARED
GENUINE PARTS	COMM	372460105	182	5,210	SH	SHARED

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GILLETTE CO.	COMM	375766102	81	2,400	SH	SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	46	630	SH	SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	2,897	39,500	SH	SOLE
GRAINGER, W. W. INC.	COMM	384802104	212	4,240	SH	SHARED
HCA INC COM	COMM	404119109	6,313	132,900	SH	SHARED
HCA INC COM	COMM	404119109	8,385	176,530	SH	SOLE
JOHN HANCOCK FINANCIAL	COMM	41014S106	345	9,810	SH	SHARED
HARLEY-DAVIDSON	COMM	412822108	3,727	72,700	SH	SHARED
HARLEY-DAVIDSON	COMM	412822108	4,102	80,000	SH	SOLE
HARTFORD FINANCIAL SERVICES GROUP	COMM	416515104	112	1,880	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	6,666	181,500	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	199	5,410	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	7,511	204,494	SH	SOLE
HOMELAND HLDG CORP	COMM	43739T104	0	20,379	SH	SHARED
HONEYWELL INTERNATIONAL	COMM	438516106	67	1,890	SH	SHARED
HOUSEHOLD INTERNATIONAL, INC.	COMM	441815107	53	1,060	SH	SHARED
IKON OFFICE SOLUTIONS	COMM	451713101	121	12,850	SH	SHARED
ILLINOIS TOOL WORKS INC	COMM	452308109	47	690	SH	SHARED
INTEL CORP	COMM	458140100	4,916	269,060	SH	SHARED
INTEL CORP	COMM	458140100	282	15,450	SH	SHARED
INTEL CORP	COMM	458140100	5,575	305,120	SH	SOLE
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	2,786	38,700	SH	SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	286	3,970	SH	SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	5,760	80,000	SH	SOLE
INTERNATIONAL PAPER CO	COMM	460146103	3,251	74,600	SH	SHARED
INTERNATIONAL PAPER CO	COMM	460146103	49	1,120	SH	SHARED
INTERNATIONAL PAPER CO	COMM	460146103	2,519	57,810	SH	SOLE
JP MORGAN CHASE & CO	COMM	46625H100	1,598	47,100	SH	SHARED
JP MORGAN CHASE & CO	COMM	46625H100	165	4,876	SH	SHARED

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JP MORGAN CHASE & CO	COMM	46625H100	1,720	50,721	SH	SOLE
JOHNSON & JOHNSON	COMM	478160104	7,991	152,900	SH	SHARED
JOHNSON & JOHNSON	COMM	478160104	369	7,060	SH	SHARED
JOHNSON & JOHNSON	COMM	478160104	9,865	188,762	SH	SOLE
JOHNSON CONTROL	COMM	478366107	91	1,120	SH	SHARED
KLA-TENCOR CORP	COMM	482480100	62	1,400	SH	SHARED
KAUFMAN & BROAD HOME CORP.	COMM	48666K109	37	710	SH	SHARED
KENNAMETAL INC	COMM	489170100	2,562	70,000	SH	SHARED
KIMBERLY-CLARK CORP.	COMM	494368103	74	1,190	SH	SHARED
KNIGHT RIDDER INC	COMM	499040103	2,291	36,400	SH	SHARED
KNIGHT RIDDER INC	COMM	499040103	2,455	39,000	SH	SOLE
KOHL'S CORP.	COMM	500255104	5,095	72,700	SH	SHARED
KOHL'S CORP.	COMM	500255104	5,606	80,000	SH	SOLE
LA Z BOY INC	COMM	505336107	104	4,110	SH	SHARED
LAFARGE CORP	COMM	505862102	95	2,700	SH	SHARED
LAMAR ADVERTISING	COMM	512815101	1,782	47,900	SH	SHARED
LAMAR ADVERTISING	COMM	512815101	1,861	50,000	SH	SOLE
ESTEE LAUDER COS. INC.	COMM	518439104	5,065	143,900	SH	SHARED
ESTEE LAUDER COS. INC.	COMM	518439104	6,350	180,400	SH	SOLE
LEAR SEATING	COMM	521865105	195	4,220	SH	SHARED
LILLY, ELI & CO.	COMM	532457108	147	2,610	SH	SHARED
LINCOLN NATL-IN	COMM	534187109	138	3,280	SH	SHARED
LOCKHEED MARTIN CORP.	COMM	539830109	3,795	54,600	SH	SHARED
LOCKHEED MARTIN CORP.	COMM	539830109	72	1,030	SH	SHARED
LOCKHEED MARTIN CORP.	COMM	539830109	4,170	60,000	SH	SOLE
LOWE'S COMPANIES INC.	COMM	548661107	83	1,820	SH	SHARED
MBNA CORP.	COMM	55262L100	5,796	175,250	SH	SHARED
MBNA CORP.	COMM	55262L100	67	2,020	SH	SHARED
MBNA CORP.	COMM	55262L100	6,246	188,862	SH	SOLE
MAGNA INTERNATIONAL	COMM	559222401	34	500	SH	SHARED
MARSH & MCLENNAN COS INC	COMM	571748102	62	640	SH	SHARED



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MARRIOTT INTERNATIONAL (A)	COMM	571903202	2,283	60,000	SH	SOLE
MATTEL, INC.	COMM	577081102	4,321	205,000	SH	SHARED
MATTEL, INC.	COMM	577081102	4,216	200,000	SH	SOLE
MCDONALD'S CORP	COMM	580135101	83	2,920	SH	SHARED
MEDICIS PHARMACEUTICAL CORP CL A	COMM	584690309	51	1,200	SH	SHARED
MEDTRONIC INC	COMM	585055106	2,627	61,300	SH	SHARED
MEDTRONIC INC	COMM	585055106	122	2,840	SH	SHARED
MEDTRONIC INC	COMM	585055106	2,703	63,084	SH	SOLE
MERCK AND CO INC	COMM	589331107	266	5,250	SH	SHARED
MERCK AND CO INC	COMM	589331107	3,074	60,700	SH	SOLE
MERCURY INTERACTIVE CORP.	COMM	589405109	1,185	51,600	SH	SHARED
MERCURY INTERACTIVE CORP.	COMM	589405109	2,066	90,000	SH	SOLE
MERRILL LYNCH & CO.	COMM	590188108	4,248	104,900	SH	SHARED
MERRILL LYNCH & CO.	COMM	590188108	80	1,980	SH	SHARED
MERRILL LYNCH & CO.	COMM	590188108	4,468	110,320	SH	SOLE
METLIFE INC	COMM	59156R108	218	7,570	SH	SHARED
MICROSOFT CORP.	COMM	594918104	10,649	194,680	SH	SHARED
MICROSOFT CORP.	COMM	594918104	681	12,450	SH	SHARED
MICROSOFT CORP.	COMM	594918104	14,647	267,772	SH	SOLE
MICRON TECHNOLOGY INC	COMM	595112103	1,213	60,000	SH	SOLE
MIDCAP SPDR TRUST SERIES 1	COMM	595635103	7,209	80,500	SH	SHARED
MIDCAP SPDR TRUST SERIES 1	COMM	595635103	18,626	208,000	SH	SOLE
MORGAN STANLEY	COMM	617446448	3,132	72,700	SH	SHARED
MORGAN STANLEY	COMM	617446448	111	2,567	SH	SHARED
MORGAN STANLEY	COMM	617446448	3,446	80,000	SH	SOLE
MOTOROLA INC	COMM	620076109	51	3,480	SH	SHARED
NASDAQ - 100 SHARES	COMM	631100104	3,624	138,850	SH	SOLE
NIKE INC CLASS B	COMM	654106103	215	4,000	SH	SHARED
NOKIA CORP. ADR	COMM	654902204	1,665	115,000	SH	SHARED
NOKIA CORP. ADR	COMM	654902204	507	35,000	SH	SOLE
NORTEL NETWORK CORPORATION	COMM	656568102	35	23,930	SH	SHARED

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NOVELLUS SYSTEMS INC	COMM	670008101	92	2,700	SH	SHARED
OFFICE DEPOT	COMM	676220106	52	3,070	SH	SHARED
ORACLE CORPORATION	COMM	68389X105	264	27,890	SH	SHARED
OWENS ILLINOIS INC.	COMM	690768403	53	3,890	SH	SHARED
PARKER HANNIFIN CORP.	COMM	701094104	4,029	84,300	SH	SOLE
PEOPLESOFT, INC.	COMM	712713106	105	7,050	SH	SHARED
PEPSI BOTTLING GROUP	COMM	713409100	1,682	54,600	SH	SHARED
PEPSI BOTTLING GROUP	COMM	713409100	1,848	60,000	SH	SOLE
PEPSICO INC	COMM	713448108	6,030	125,100	SH	SHARED
PEPSICO INC	COMM	713448108	195	4,054	SH	SHARED
PEPSICO INC	COMM	713448108	7,630	158,291	SH	SOLE
(R) PETROCORP INC.	COMM	71645N101	8,300	1,731,000	SH	SHARED
PFIZER INC	COMM	717081103	10,236	292,450	SH	SHARED
PFIZER INC	COMM	717081103	512	14,620	SH	SHARED
PFIZER INC	COMM	717081103	11,991	342,590	SH	SOLE
PHARMACEUTICAL PROD DEV INC	COMM	717124101	53	2,000	SH	SHARED
PHARMACIA CORP.	COMM	71713U102	2,337	62,400	SH	SHARED
PHARMACIA CORP.	COMM	71713U102	111	2,970	SH	SHARED
PHARMACIA CORP.	COMM	71713U102	2,562	68,400	SH	SOLE
PHELPS DODGE CO	COMM	717265102	2,732	66,300	SH	SHARED
PHELPS DODGE CO	COMM	717265102	1,648	40,000	SH	SOLE
PHILIP MORRIS COS INC	COMM	718154107	4,259	97,500	SH	SHARED
PHILIP MORRIS COS INC	COMM	718154107	218	5,000	SH	SHARED
PHILIP MORRIS COS INC	COMM	718154107	6,085	139,320	SH	SOLE
PHILLIPS PETROLEUM	COMM	718507106	52	890	SH	SHARED
PRINCIPAL FINANCIAL GROUP	COMM	74251V102	1,612	52,000	SH	SOLE
PROCTER AND GAMBLE	COMM	742718109	5,662	63,400	SH	SHARED
PROCTER AND GAMBLE	COMM	742718109	263	2,950	SH	SHARED
PROCTER AND GAMBLE	COMM	742718109	6,116	68,490	SH	SOLE
PRUDENTIAL FINANCIAL INC	COMM	744320102	2,452	73,500	SH	SHARED

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PRUDENTIAL FINANCIAL INC	COMM	744320102	2,986	89,500	SH	SOLE
PUBLIC STORAGE INC	COMM	74460D109	204	5,510	SH	SHARED
ROBT HALF INTL	COMM	770323103	30	1,290	SH	SHARED
ROYAL DUTCH PETROLEUM CO.	COMM	780257804	5,030	91,000	SH	SHARED
ROYAL DUTCH PETROLEUM CO.	COMM	780257804	268	4,850	SH	SHARED
ROYAL DUTCH PETROLEUM CO.	COMM	780257804	5,527	100,000	SH	SOLE
SBC COMMUNICATIONS INC.	COMM	78387G103	3,299	108,161	SH	SHARED
SBC COMMUNICATIONS INC.	COMM	78387G103	236	7,750	SH	SHARED
SBC COMMUNICATIONS INC.	COMM	78387G103	4,178	136,985	SH	SOLE
SK TELECOM CO. LTD. ADR	COMM	78440P108	1,487	60,000	SH	SHARED
SK TELECOM CO. LTD. ADR	COMM	78440P108	645	26,000	SH	SOLE
SAFEWAY INC.	COMM	786514208	35	1,210	SH	SHARED
SAMSUNG ELECTRONICS -GDR (SMSN)	COMM	796050888	820	6,000	SH	SHARED
SAMSUNG ELECTRONICS -GDR (SMSN)	COMM	796050888	342	2,500	SH	SOLE
SARA LEE CORP.	COMM	803111103	116	5,600	SH	SHARED
SCHERING PLOUGH CORP	COMM	806605101	85	3,450	SH	SHARED
SCHLUMBERGER LTD	COMM	806857108	60	1,300	SH	SHARED
SCHLUMBERGER LTD	COMM	806857108	3,720	80,000	SH	SOLE
SEALED AIR CORP	COMM	81211K100	123	3,050	SH	SHARED
TECHNOLOGY SELECT SECT SPDR	COMM	81369Y803	5,758	364,000	SH	SHARED
TECHNOLOGY SELECT SECT SPDR	COMM	81369Y803	6,328	400,000	SH	SOLE
SELECT COMFORT COMMON STOCK	COMM	81616*106	15,911	4,886,022	SH	SHARED
SHERWIN-WILLIAMS CO	COMM	824348106	106	3,550	SH	SHARED
JM SMUCKER CO/THE	COMM	832696405	2	59	SH	SHARED
SOUTHERN COMPANY	COMM	842587107	3,494	127,500	SH	SHARED
SOUTHERN COMPANY	COMM	842587107	3,836	140,000	SH	SOLE
SOUTHWEST AIRLINES CO.	COMM	844741108	3,232	200,000	SH	SOLE
STANLEY WORKS	COMM	854616109	49	1,200	SH	SHARED
STARWOOD HOTELS & RESORTS TRUST	COMM	85590A203	3,595	109,300	SH	SHARED
STARWOOD HOTELS & RESORTS TRUST	COMM	85590A203	3,947	120,000	SH	SOLE
STMICROELECTRONICS NV - NY SHS	COMM	861012102	27	1,090	SH	SHARED

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STORAGE TECHNOLOGY CORP.	COMM	862111200	31	1,930	SH	SHARED
SUN MICROSYSTEMS INC	COMM	866810104	38	7,590	SH	SHARED
SUPERVALU INC	COMM	868536103	81	3,300	SH	SHARED
SYSCO CORP	COMM	871829107	42	1,550	SH	SHARED
TEXAS UTILITIES	COMM	873168108	31	600	SH	SHARED
TAIWAN SEMICONDUCTOR LTD (ADR)	COMM	874039100	2,787	214,390	SH	SHARED
TAIWAN SEMICONDUCTOR LTD (ADR)	COMM	874039100	1,453	111,760	SH	SOLE
TARGET CORP	COMM	87612E106	1,985	52,100	SH	SHARED
TARGET CORP	COMM	87612E106	78	2,050	SH	SHARED
TARGET CORP	COMM	87612E106	2,448	64,250	SH	SOLE
TENET HEALTHCARE CORP	COMM	88033G100	4,772	66,700	SH	SHARED
TENET HEALTHCARE CORP	COMM	88033G100	58	810	SH	SHARED
TENET HEALTHCARE CORP	COMM	88033G100	5,724	80,000	SH	SOLE
TEXAS INSTRUMENT	COMM	882508104	2,157	91,000	SH	SHARED
TEXAS INSTRUMENT	COMM	882508104	68	2,880	SH	SHARED
TEXAS INSTRUMENT	COMM	882508104	2,370	100,000	SH	SOLE
3M COMPANY	COMM	88579Y101	2,226	18,100	SH	SHARED
3M COMPANY	COMM	88579Y101	108	880	SH	SHARED
3M COMPANY	COMM	88579Y101	2,448	19,900	SH	SOLE
TIDEWATER INC.	COMM	886423102	135	4,090	SH	SHARED
TORCHMARK	COMM	891027104	111	2,900	SH	SHARED
TYCO INTERNATIONAL LTD.	COMM	902124106	63	4,680	SH	SHARED
UST INC.	COMM	902911106	55	1,630	SH	SHARED
US BANCORP - NEW	COMM	902973304	104	4,434	SH	SHARED
USA INTERACTIVE	COMM	902984103	3,656	155,900	SH	SHARED
USA INTERACTIVE	COMM	902984103	3,752	160,000	SH	SOLE
UNION PACIFIC CORP.	COMM	907818108	3,771	59,600	SH	SOLE
UNITED BANKSHARES INC WEST	COMM	909907107	59	2,000	SH	SHARED
UNITED MICROELECTRONICS - ADR	COMM	910873207	1,838	250,000	SH	SHARED
UNITED PARCEL SERVICE	COMM	911312106	2,569	41,600	SH	SHARED
UNITED PARCEL SERVICE	COMM	911312106	5,435	88,010	SH	SOLE

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UNITED TECHNOLOGIES CORP.	COMM	913017109	3,076	45,300	SH	SHARED
UNITED TECHNOLOGIES CORP.	COMM	913017109	75	1,100	SH	SHARED
UNITED TECHNOLOGIES CORP.	COMM	913017109	3,395	50,000	SH	SOLE
UNITEDHEALTHCARE GROUP	COMM	91324P102	66	720	SH	SHARED
UNIVISION COMM	COMM	914906102	2,355	75,000	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	2,504	62,370	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	253	6,300	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	7,759	193,241	SH	SOLE
VIACOM INC. CL B	COMM	925524308	3,860	87,000	SH	SHARED
VIACOM INC. CL B	COMM	925524308	5,245	118,200	SH	SOLE
WAL-MART STORES INC	COMM	931142103	12,377	225,000	SH	SHARED
WAL-MART STORES INC	COMM	931142103	566	10,280	SH	SHARED
WAL-MART STORES INC	COMM	931142103	14,556	264,608	SH	SOLE
WALGREEN CO.	COMM	931422109	4,856	125,700	SH	SHARED
WALGREEN CO.	COMM	931422109	90	2,340	SH	SHARED
WALGREEN CO.	COMM	931422109	6,169	159,700	SH	SOLE
WASHINGTON MUTUAL INC	COMM	939322103	1,421	38,300	SH	SHARED
WASHINGTON MUTUAL INC	COMM	939322103	82	2,210	SH	SHARED
WASHINGTON MUTUAL INC	COMM	939322103	1,484	40,000	SH	SOLE
WEIGHT WATCHERS INTL INC	COMM	948626106	1,303	30,000	SH	SOLE
WELLS FARGO & CO	COMM	949746101	4,555	91,000	SH	SHARED
WELLS FARGO & CO	COMM	949746101	196	3,910	SH	SHARED
WELLS FARGO & CO	COMM	949746101	5,006	100,000	SH	SOLE
WM WRIGLEY JR. CO.	COMM	982526105	137	2,480	SH	SHARED
WYETH CORP	COMM	983024100	4,936	96,400	SH	SHARED
WYETH CORP	COMM	983024100	157	3,060	SH	SHARED
WYETH CORP	COMM	983024100	5,199	101,540	SH	SOLE
EXCEL ENERGY INC	COMM	98389B100	38	2,270	SH	SHARED
XILINX INC	COMM	983919101	42	1,880	SH	SHARED

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ACE LTD.	COMM	G0070K103	221	7,000	SH	SHARED
INGERSOLL-RAND CO	COMM	G4776G101	4,155	91,000	SH	SHARED
INGERSOLL-RAND CO	COMM	G4776G101	4,566	100,000	SH	SOLE
TOMMY HILFIGER CORP.	COMM	G8915Z102	78	5,420	SH	SHARED
XL CAPITAL LTD - CLASS A	COMM	G98255105	255	3,010	SH	SHARED