

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

VALUE LINE INC  
Form 13F-HR  
July 22, 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

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, 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 THE SECURITIES EXCHANGE  
ACT OF 1934.

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 0

Form13F Information Table Entry Total: 752

Form13F Information Table Value Total: \$2,731,305 thousands

List of Other Included Managers:

List of Other Managers Reporting for this Manager:

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
3M CO	COMMON	88579Y101	9102	74000	SH		DEFINED		
99 CENTS ONLY STORES	COMMON	65440K106	1418	55265	SH		DEFINED		
ABBOTT LABS	COMMON	002824100	2556	67900	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	15422	639400	SH		DEFINED		
ACCREDO HEALTH INC	COMMON	00437V104	1495	32400	SH		DEFINED		
ACE LTD	ORD	G0070K103	553	17500	SH		DEFINED		
ACTION PERFORMANCE COS I	COMMON	004933107	537	17000	SH		DEFINED		
ACTIVISION INC NEW	COM NEW	004930202	2585	88950	SH		DEFINED		
ADAPTEC INC	COMMON	00651F108	3139	397800	SH		DEFINED		
ADOBE SYS INC	COMMON	00724F101	8294	291000	SH		DEFINED		
ADVANCED AUTO PARTS INC	COMMON	00751Y106	752	13800	SH		DEFINED		
ADVANCEPCS	COMMON	00790K109	5041	210550	SH		DEFINED		
AES CORP	SDCV 4.500	8/1 00130HAN5	145	250000	PRN		DEFINED		
AETHER SYS INC	NOTE 6.000	3/2 00808VAA3	485	800000	PRN		DEFINED		
AFFILIATED COMPUTER SERV	NOTE 3.500	2/1 008190AF7	317	250000	PRN		DEFINED		
AFFILIATED COMPUTER SERV	CL A	008190100	9971	210000	SH		DEFINED		
AFFILIATED MANAGERS GROU	NOTE	5/0 008252AC2	503	550000	PRN		DEFINED		
AGCO CORP	COMMON	001084102	1404	72000	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCV 3.000	12/0 00846UAB7	204	200000	PRN		DEFINED		
AGILENT TECHNOLOGIES INC	COMMON	00846U101	355	15000	SH		DEFINED		
AIRBORNE INC	COMMON	009269101	749	39000	SH		DEFINED		
AKAMAI TECHNOLOGIES INC	NOTE 5.500	7/0 00971TAA9	886	2250000	PRN		DEFINED		
AKAMAI TECHNOLOGIES INC	NOTE 5.500	7/0 00971TAC5	295	750000	PRN		DEFINED		
ALBEMARLE CORP	COMMON	012653101	953	31000	SH		DEFINED		
ALLEGHANY CORP DEL	COMMON	017175100	573	3000	SH		DEFINED		
ALLIANT ENERGY CORP	COMMON	018802108	643	25000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COMMON	018804104	4213	66037	SH		DEFINED		
ALZA CORP	SDCV 0.	07/2 02261WAA7	608	800000	PRN		DEFINED		
AMERICA FIRST MTG INVTS	COMMON	023934102	167	17000	SH		DEFINED		
AMERICAN AXLE & MFG HLDG	COMMON	024061103	14366	483050	SH		DEFINED		
AMERICAN EAGLE OUTFITTER	COMMON	02553E106	6515	308200	SH		DEFINED		
AMERICAN INTL GROUP INC	COMMON	026874107	34950	512241	SH		DEFINED		

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AMERICAN INTL GROUP INC	DCV	11/0	026874AP2	793	1300000	PRN	DEFINED
AMERICAN ITALIAN PASTA C	CL A		027070101	755	14800	SH	DEFINED
AMERICAN MED SYS HLDGS I	COMMON		02744M108	281	14000	SH	DEFINED
AMERICAN STD COS INC DEL	COMMON		029712106	6083	81000	SH	DEFINED
AMERICAN WOODMARK CORP	COMMON		030506109	662	11800	SH	DEFINED
AMERISOURCEBERGEN CORP	COMMON		03073E105	5244	69000	SH	DEFINED
AMERISTAR CASINOS INC	COMMON		03070Q101	439	15100	SH	DEFINED
AMETEK INC NEW	COMMON		031100100	1173	31500	SH	DEFINED
AMGEN INC	COMMON		031162100	14884	355400	SH	DEFINED
AMN HEALTHCARE SERVICES	COMMON		001744101	1015	29000	SH	DEFINED
ANADARKO	SDCV 0.	03/2	032511AP2	638	1000000	PRN	DEFINED
ANHEUSER BUSCH COS INC	COMMON		035229103	3450	69000	SH	DEFINED
ANNALY MTG MGMT INC	COMMON		035710409	1261	65000	SH	DEFINED
ANNTAYLOR STORES CORP	SDCV .550	6/1	036115AA1	434	700000	PRN	DEFINED
ANNTAYLOR STORES CORP	COMMON		036115103	17913	705500	SH	DEFINED
ANSYS INC	COMMON		03662Q105	804	40000	SH	DEFINED
ANTHEM INC	COMMON		03674B104	675	10000	SH	DEFINED
ANWORTH MORTGAGE ASSET C	COMMON		037347101	336	24000	SH	DEFINED
AOL TIME WARNER INC	COMMON		00184A105	229	15600	SH	DEFINED
APEX MORTGAGE CAPITAL	COMMON		037564101	210	14000	SH	DEFINED
APOLLO GROUP INC	CL A		037604105	8399	213075	SH	DEFINED
APPLEBEES INTL INC	COMMON		037899101	3053	133050	SH	DEFINED
ARGOSY GAMING CO	COMMON		040228108	2102	74000	SH	DEFINED
ARROW ELECTRONICS	SDCV 0.	01/2	042735AY6	266	600000	PRN	DEFINED
ARVINMERITOR INC	COMMON		043353101	1056	44000	SH	DEFINED
ASBURY AUTOMOTIVE GROUP	COMMON		043436104	136	10000	SH	DEFINED
ASM LITHOGRAPHY HOLDING	NOTE 4.250	11/3	00207EAB6	263	300000	PRN	DEFINED
ASYST TECHNOLOGY CORP	COMMON		04648X107	753	37000	SH	DEFINED
AT HOME CORP	NOTE 4.750	12/1	045919AD9	128	500000	PRN	DEFINED
ATI TECHNOLOGIES INC	COMMON		001941103	69	10000	SH	DEFINED
AUTOMATIC DATA PROCESSIN	COMMON		053015103	2195	50400	SH	DEFINED
AUTONATION INC	COMMON		05329W102	218	15000	SH	DEFINED
AUTOZONE INC	COMMON		053332102	5256	68000	SH	DEFINED
AVON PRODS INC	COMMON		054303102	2925	56000	SH	DEFINED
AZTAR CORP	COMMON		054802103	1556	74800	SH	DEFINED
BALL CORP	COMMON		058498106	871	21000	SH	DEFINED
BANCORPSOUTH INC	COMMON		059692103	693	34300	SH	DEFINED
BANK HAWAII CORP	COMMON		062540109	2699	96400	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	632	51000	SH	DEFINED
BANKNORTH GROUP INC NEW	COMMON		06646R107	3851	148000	SH	DEFINED
BANKUNITED FINL CORP	CL A		06652B103	214	11200	SH	DEFINED
BARR LABS INC	COMMON		068306109	953	15000	SH	DEFINED
BAXTER INTL INC	COMMON		071813109	1956	44000	SH	DEFINED
BB&T CORP	COMMON		054937107	15834	410200	SH	DEFINED
BEA SYS INC	NOTE 4.000	12/1	073325AC6	406	500000	PRN	DEFINED
BEAZER HOMES USA INC	COMMON		07556Q105	640	8000	SH	DEFINED
BECKMAN COULTER INC	COMMON		075811109	4092	82000	SH	DEFINED
BED BATH & BEYOND INC	COMMON		075896100	49305	1306450	SH	DEFINED
BELL ATLANTIC	CONV BOND 144A		07785GAC4	1005	1000000	PRN	DEFINED
BELO CORP	COM SER A		080555105	1121	49600	SH	DEFINED
BEMIS INC	COMMON		081437105	2888	60800	SH	DEFINED
BENTLEY PHARMACEUTICALS	COMMON		082657107	151	13000	SH	DEFINED
BERKLEY W R CORP	COMMON		084423102	1375	25000	SH	DEFINED
BEST BUY INC	COMMON		086516101	16243	447475	SH	DEFINED
BHP BILLITON LTD	DEPOSITORY RECEI		088606108	295	25000	SH	DEFINED
BIG LOTS INC	COMMON		089302103	1299	66000	SH	DEFINED
BIO RAD LABS INC	CL A		090572207	228	5000	SH	DEFINED
BIO-REFERENCE LABS INC	COM \$.01 NEW		09057G602	180	19000	SH	DEFINED
BIOMET INC	COMMON		090613100	23587	869725	SH	DEFINED
BIOVAIL CORP	COMMON		09067J109	4419	152600	SH	DEFINED
BISYS GROUP INC	NOTE 4.000	3/1	055472AB0	293	250000	PRN	DEFINED
BISYS GROUP INC	COMMON		055472104	8811	264600	SH	DEFINED

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BJ SVCS CO	COMMON	055482103	12403	366100	SH	DEFINED
BJS WHOLESALE CLUB INC	COMMON	05548J106	3238	84100	SH	DEFINED
BLACK & DECKER CORP	COMMON	091797100	916	19000	SH	DEFINED
BLOCK H & R INC	COMMON	093671105	15091	327000	SH	DEFINED
BLOCKBUSTER INC	CL A	093679108	3551	132000	SH	DEFINED
BOB EVANS FARMS INC	COMMON	096761101	1259	40000	SH	DEFINED
BOEING CO	COMMON	097023105	657	14600	SH	DEFINED
BOISE CASCADE	CV PFD \$7.500	097383855	536	10000	SH	DEFINED
BORDERS GROUP INC	COMMON	099709107	368	20000	SH	DEFINED
BORG WARNER INC	COMMON	099724106	404	7000	SH	DEFINED
BORLAND SOFTWARE CORP	COMMON	099849101	103	10000	SH	DEFINED
BOYD GAMING CORP	COMMON	103304101	216	15000	SH	DEFINED
BRADLEY PHARMACEUTICALS	COMMON	104576103	399	30000	SH	DEFINED
BRINKER INTL INC	COMMON	109641100	9460	297950	SH	DEFINED
BROWN & BROWN INC	COMMON	115236101	1062	33700	SH	DEFINED
BROWN SHOE INC NEW	COMMON	115736100	259	9200	SH	DEFINED
BRUNSWICK CORP	COMMON	117043109	1014	36200	SH	DEFINED
BSB BANCORP	COMMON	055652101	320	12000	SH	DEFINED
BURR BROWN CORP	NOTE 4.250 2/1	122574AD8	252	250000	PRN	DEFINED
C D I CORP	COMMON	125071100	208	6400	SH	DEFINED
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	397	42000	SH	DEFINED
CADIZ INC	COMMON	127537108	127	15000	SH	DEFINED
CANADIAN NAT RES LTD	COMMON	136385101	514	15000	SH	DEFINED
CANADIAN NATL RY CO	COMMON	136375102	259	5000	SH	DEFINED
CANADIAN PAC RY LTD	COMMON	13645T100	2850	116250	SH	DEFINED
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT	139733109	752	31500	SH	DEFINED
CAPITAL ONE FINL CORP	COMMON	14040H105	11770	192800	SH	DEFINED
CARDINAL HEALTH INC	COMMON	14149Y108	15672	255200	SH	DEFINED
CAREER EDUCATION CORP	COMMON	141665109	3870	86000	SH	DEFINED
CAREMARK RX INC	COMMON	141705103	2904	176000	SH	DEFINED
CARNIVAL CORP	DBCV 2.000 4/1	143658AM4	305	300000	PRN	DEFINED
CBRL GROUP INC	COMMON	12489V106	3764	123700	SH	DEFINED
CEC ENTMT INC	COMMON	125137109	1735	42000	SH	DEFINED
CEMEX S A	DEPOSITORY RECEI	151290889	660	25035	SH	DEFINED
CENDANT CORP	COMMON	151313103	4828	304000	SH	DEFINED
CENDANT CORP	DEBT 2/1	151313AF0	660	1000000	PRN	DEFINED
CENTEX CORP	COMMON	152312104	12809	221650	SH	DEFINED
CEPHALON INC	COMMON	156708109	4601	101800	SH	DEFINED
CERNER CORP	COMMON	156782104	6189	129400	SH	DEFINED
CERTEGY INC	COMMON	156880106	1047	28200	SH	DEFINED
CHARLES RIV LABS INTL IN	COMMON	159864107	911	26000	SH	DEFINED
CHARMING SHOPPES INC	COMMON	161133103	164	19000	SH	DEFINED
CHARTER COMMUNICATIONS I	NOTE 5.750 10/1	16117MAB3	104	200000	PRN	DEFINED
CHARTER ONE FINL INC	COMMON	160903100	7075	205800	SH	DEFINED
CHECKERS DRIVE-IN RESTAU	COM NEW	162809305	157	13200	SH	DEFINED
CHEESECAKE FACTORY INC	COMMON	163072101	15125	426300	SH	DEFINED
CHELSEA PPTY GROUP INC	COMMON	163421100	1271	38000	SH	DEFINED
CHEVRONTEXACO CORP	COMMON	166764100	1328	15000	SH	DEFINED
CHICOS FAS INC	COMMON	168615102	5938	163500	SH	DEFINED
CHINA MOBILE HONG KONG L	DEPOSITORY RECEI	16941M109	366	25000	SH	DEFINED
CHIPPAC INC	CL A	169657103	179	29000	SH	DEFINED
CHOICEPOINT INC	COMMON	170388102	3577	78666	SH	DEFINED
CHRISTOPHER & BANKS CORP	COMMON	171046105	2557	60450	SH	DEFINED
CHUBB CORP	COMMON	171232101	708	10000	SH	DEFINED
CIENA CORP	NOTE 3.750 2/0	171779AA9	294	500000	PRN	DEFINED
CINERGY CORP	COMMON	172474108	360	10000	SH	DEFINED
CINTAS CORP	COMMON	172908105	717	14500	SH	DEFINED
CIRCUIT CITY STORE INC	CARMAX GROUP	172737306	1769	81700	SH	DEFINED
CITIGROUP INC	COMMON	172967101	67375	1738715	SH	DEFINED
CITY NATL CORP	COMMON	178566105	1801	33500	SH	DEFINED
CKE RESTAURANTS INC	COMMON	12561E105	751	66000	SH	DEFINED
CLAYTON HOMES INC	COMMON	184190106	632	40000	SH	DEFINED

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CLEAN HARBORS INC	COMMON		184496107	153	13000	SH	DEFINED
CLECO CORP NEW	COMMON		12561W105	263	12000	SH	DEFINED
CLOROX CO DEL	COMMON		189054109	2522	61000	SH	DEFINED
COACH INC	COMMON		189754104	2937	53500	SH	DEFINED
COGNIZANT TECHNOLOGY SOL	CL A		192446102	882	16400	SH	DEFINED
COINSTAR INC	COMMON		19259P300	482	19700	SH	DEFINED
COLE KENNETH PRODTNS INC	CL A		193294105	794	28000	SH	DEFINED
COLGATE PALMOLIVE CO	COMMON		194162103	14039	280500	SH	DEFINED
COLONIAL BANCGROUP INC	COMMON		195493309	285	19000	SH	DEFINED
COMCAST CORP	CL A SPL		200300200	715	30000	SH	DEFINED
COMMERCE BANCORP INC NJ	COMMON		200519106	13032	294850	SH	DEFINED
COMMERCE BANCSHARES INC	COMMON		200525103	1239	28000	SH	DEFINED
COMMUNITY HEALTH SYS INC	COMMON		203668108	598	22300	SH	DEFINED
COMPASS BANCSHARES INC	COMMON		20449H109	2352	70000	SH	DEFINED
COMVERSE TECHNOLOGY INC	COM PAR	\$0.10	205862402	213	23000	SH	DEFINED
CONAGRA FOODS INC	COMMON		205887102	365	13200	SH	DEFINED
CONCORD EFS INC	COMMON		206197105	14268	473400	SH	DEFINED
CONMED CORP	COMMON		207410101	2651	118700	SH	DEFINED
CONSTELLATION BRANDS INC	CL A		21036P108	6394	199800	SH	DEFINED
COOPER COS INC	COM NEW		216648402	848	18000	SH	DEFINED
COOPER TIRE & RUBR CO	COMMON		216831107	411	20000	SH	DEFINED
COORS ADOLPH CO	CL B		217016104	623	10000	SH	DEFINED
CORINTHIAN COLLEGES INC	COMMON		218868107	1796	53000	SH	DEFINED
COSTCO COMPANIES INC	NOTE	8/1	22160QAC6	265	300000	PRN	DEFINED
COSTCO WHSL CORP NEW	COMMON		22160K105	14398	372800	SH	DEFINED
COVENTRY HEALTH CARE INC	COMMON		222862104	369	13000	SH	DEFINED
COX RADIO INC	CL A		224051102	337	14000	SH	DEFINED
CROSS CTRY INC	COMMON		22748P105	847	22400	SH	DEFINED
CROWN CORK & SEAL INC	COMMON		228255105	2055	300000	SH	DEFINED
CSK AUTO CORP	COMMON		125965103	167	12000	SH	DEFINED
CSX CORP	DBCV	10/3	126408GA5	503	600000	PRN	DEFINED
CSX CORP	COMMON		126408103	7108	202800	SH	DEFINED
CULP INC	COMMON		230215105	177	11000	SH	DEFINED
CUMULUS MEDIA INC	CL A		231082108	868	63000	SH	DEFINED
CURTISS WRIGHT CORP	COMMON		231561101	224	2800	SH	DEFINED
CYMER INC	COMMON		232572107	911	26000	SH	DEFINED
D & K HEALTHCARE RES INC	COMMON		232861104	1227	34800	SH	DEFINED
D R HORTON INC	COMMON		23331A109	6182	237500	SH	DEFINED
DANA CORP	COMMON		235811106	1545	83400	SH	DEFINED
DANAHER CORP DEL	COMMON		235851102	3815	57500	SH	DEFINED
DARDEN RESTAURANTS INC	COMMON		237194105	14985	606700	SH	DEFINED
DAVITA INC	COMMON		23918K108	1462	61427	SH	DEFINED
DEAN FOODS CO NEW	COMMON		242370104	3734	100102	SH	DEFINED
DEL MONTE FOODS CO	COMMON		24522P103	366	31000	SH	DEFINED
DELIAS CORP	CL A		24688Q101	112	22000	SH	DEFINED
DELL COMPUTER CORP	COMMON		247025109	12848	491500	SH	DEFINED
DELPHI CORP	COMMON		247126105	132	10000	SH	DEFINED
DELUXE CORP	COMMON		248019101	3236	83200	SH	DEFINED
DENTSPLY INTL INC NEW	COMMON		249030107	2436	66000	SH	DEFINED
DEVRY INC DEL	COMMON		251893103	457	20000	SH	DEFINED
DIAL CORP NEW	COMMON		25247D101	701	35000	SH	DEFINED
DIAMOND OFFSHORE DRILLIN	DBCV	1.500 4/1	25271CAE2	227	250000	PRN	DEFINED
DIANON SYS INC	COMMON		252826102	1106	20700	SH	DEFINED
DOLE FOOD INC	COMMON		256605106	1601	55500	SH	DEFINED
DOLLAR TREE STORES INC	COMMON		256747106	3740	94900	SH	DEFINED
DONALDSON INC	COMMON		257651109	981	28000	SH	DEFINED
DORAL FINL CORP	COMMON		25811P100	1135	34000	SH	DEFINED
DOUBLECLICK INC	NOTE	4.750 3/1	258609AA4	413	500000	PRN	DEFINED
DOW CHEM CO	COMMON		260543103	344	10000	SH	DEFINED
DREYERS GRAND ICE CREAM	COMMON		261878102	1372	20000	SH	DEFINED
DRS TECHNOLOGIES INC	COMMON		23330X100	1099	25700	SH	DEFINED
DST SYS INC DEL	COMMON		233326107	1828	40000	SH	DEFINED

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DU PONT E I DE NEMOURS & DUCOMMUN INC DEL	COMMON	263534109	755	17000	SH	DEFINED
DURA AUTOMOTIVE SYSTEMS	CL A	264147109	215	8200	SH	DEFINED
DYNACARE INC	COMMON	265903104	208	10000	SH	DEFINED
EAST WEST BANCORP INC	COMMON	267920205	211	9600	SH	DEFINED
EBAY INC	COMMON	27579R104	217	6300	SH	DEFINED
ECHOSTAR COMMUNICATIONS	NOTE 4.875 1/0	278642103	6291	102100	SH	DEFINED
ECOLAB INC	COMMON	278762AB5	235	300000	PRN	DEFINED
EDUCATION MGMT CORP	COMMON	278865100	786	17000	SH	DEFINED
EL PASO CORP	COMMON	28139T101	19066	468100	SH	DEFINED
ELECTRONIC ARTS INC	COMMON	28336L109	519	25200	SH	DEFINED
ELECTRONICS BOUTIQUE HLD	COMMON	285512109	17731	268450	SH	DEFINED
EMCOR GROUP INC	COMMON	286045109	357	12200	SH	DEFINED
ENBRIDGE ENERGY PARTNERS	COMMON	29084Q100	1761	30000	SH	DEFINED
ENCANA CORP	COMMON	29250R106	762	17000	SH	DEFINED
ENERGIZER HLDGS INC	COMMON	292505104	685	22394	SH	DEFINED
ENNIS BUSINESS FORMS INC	COMMON	29266R108	1242	45300	SH	DEFINED
ENTERCOM COMMUNICATIONS	COMMON	293389102	170	13000	SH	DEFINED
ENTERGY CORP NEW	CL A	293639100	973	21200	SH	DEFINED
ENTRAVISION COMMUNICATIO	COMMON	29364G103	934	22000	SH	DEFINED
ENTRUST INC	CL A	29382R107	123	10000	SH	DEFINED
EQUIFAX INC	COMMON	293848107	54	20000	SH	DEFINED
EQUITY SECS TR I	COMMON	294429105	3245	120200	SH	DEFINED
ETHAN ALLEN INTERIORS IN	EQ TR SECS CVC	29477R103	370	25200	SH	DEFINED
EVEREST RE GROUP LTD	COMMON	297602104	523	15000	SH	DEFINED
EVI INC	COMMON	G3223R108	4812	86000	SH	DEFINED
EXACT SCIENCES CORP	SUB DBCV 5%	268939402	299	6000	SH	DEFINED
EXPEDIA INC	COMMON	30063P105	176	11000	SH	DEFINED
EXPRESS SCRIPTS INC	CL A	302125109	534	9000	SH	DEFINED
EXXON MOBIL CORP	COMMON	302182100	8318	166000	SH	DEFINED
FAIR ISAAC & CO INC	COMMON	30231G102	1023	25000	SH	DEFINED
FAMILY DLR STORES INC	COMMON	303250104	3723	113250	SH	DEFINED
FASTENAL CO	COMMON	307000109	5503	156100	SH	DEFINED
FEDERAL HOME LN MTG CORP	COMMON	311900104	3146	81700	SH	DEFINED
FEDERAL NATL MTG ASSN	COMMON	313400301	28079	458800	SH	DEFINED
FEDEX CORP	COMMON	313586109	24710	335050	SH	DEFINED
FEI CO	COMMON	31428X106	534	10000	SH	DEFINED
FEI CO	NOTE 5.500 8/1	30241LAB5	265	300000	PRN	DEFINED
FERRELLGAS PARTNERS L P	COMMON	30241L109	294	12000	SH	DEFINED
FIDELITY NATL FINL INC	UNIT LTD PART	315293100	424	21400	SH	DEFINED
FIFTH THIRD BANCORP	COMMON	316326107	1516	47960	SH	DEFINED
FIRST BANCORP P R	COMMON	316773100	50151	752447	SH	DEFINED
FIRST DATA CORP	COMMON	318672102	207	5500	SH	DEFINED
FIRST DATA CORP	COMMON	319963104	4241	114000	SH	DEFINED
FIRST HEALTH GROUP CORP	DEBT 2.000 3/0	319963AD6	680	600000	PRN	DEFINED
FIRST HORIZON PHARMACEUT	COMMON	320960107	3337	119000	SH	DEFINED
FIRST MIDWEST BANCORP DE	COMMON	32051K106	641	31000	SH	DEFINED
FIRST TENN NATL CORP	COMMON	320867104	929	33450	SH	DEFINED
FISERV INC	COMMON	337162101	766	20000	SH	DEFINED
FISHER SCIENTIFIC INTL I	COMMON	337738108	26010	708525	SH	DEFINED
FLAGSTAR BANCORP INC	COM NEW	338032204	14347	512400	SH	DEFINED
FLEMING COS INC	COMMON	337930101	244	10575	SH	DEFINED
FLEMING COS INC	COMMON	339130106	2223	122500	SH	DEFINED
FLIR SYS INC	NOTE 5.250 3/1	339130AR7	459	500000	PRN	DEFINED
FLOWSERVE CORP	COMMON	302445101	1133	27000	SH	DEFINED
FOREST LABS INC	COMMON	34354P105	2873	96400	SH	DEFINED
FORTUNE BRANDS INC	COMMON	345838106	18054	255000	SH	DEFINED
FREDS INC	COMMON	349631101	3500	62500	SH	DEFINED
FRESH DEL MONTE PRODUCE	CL A	356108100	234	6375	SH	DEFINED
FTI CONSULTING INC	ORD	G36738105	1633	65300	SH	DEFINED
FULTON FINL CORP PA	COMMON	302941109	595	17000	SH	DEFINED
FURNITURE BRANDS INTL IN	COMMON	360271100	322	17000	SH	DEFINED
	COMMON	360921100	892	29500	SH	DEFINED

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GALYANS TRADING INC	COMMON		36458R101	205	9000	SH	DEFINED
GARMIN LTD	ORD		G37260109	695	31500	SH	DEFINED
GART SPORTS CO	COMMON		366630101	282	9900	SH	DEFINED
GENCORP INC	COMMON		368682100	179	12500	SH	DEFINED
GENENTECH INC	COM NEW		368710406	335	10000	SH	DEFINED
GENERAL DYNAMICS CORP	COMMON		369550108	39020	366900	SH	DEFINED
GENERAL ELEC CO	COMMON		369604103	38526	1326200	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV A		370442741	258	10000	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV B		370442733	263	10000	SH	DEFINED
GENTIVA HEALTH SERVICES	COMMON		37247A102	260	28900	SH	DEFINED
GENUINE PARTS CO	COMMON		372460105	941	27000	SH	DEFINED
GETTY IMAGES INC	COMMON		374276103	856	39300	SH	DEFINED
GETTY IMAGES INC	NOTE	5.000 3/1	374276AD5	415	500000	PRN	DEFINED
GILAT SATELLITE NETWORKS	NOTE	4.250 3/1	375255AC0	93	500000	PRN	DEFINED
GILEAD SCIENCES INC	COMMON		375558103	789	24000	SH	DEFINED
GILLETTE CO	COMMON		375766102	677	20000	SH	DEFINED
GIVEN IMAGING	ORD SHS		M52020100	150	12500	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COMMON		37934A100	760	40000	SH	DEFINED
GLOBAL PMTS INC	COMMON		37940X102	1157	38900	SH	DEFINED
GOLD FIELDS LTD NEW	DEPOSITORY RECEI		38059T106	224	20000	SH	DEFINED
GOLDEN ST BANCORP INC	COMMON		381197102	5800	160000	SH	DEFINED
GOLDEN WEST FINL CORP DE	COMMON		381317106	4323	62850	SH	DEFINED
GRACO INC	COMMON		384109104	622	24750	SH	DEFINED
GRANITE CONSTR INC	COMMON		387328107	248	9800	SH	DEFINED
GREENPOINT FINL CORP	COMMON		395384100	3933	80100	SH	DEFINED
GRIFFON CORP	COMMON		398433102	233	12900	SH	DEFINED
GST TELECOMMUNICATIONS I	COMMON		361942105	0	17657	SH	DEFINED
GTECH HLDGS CORP	COMMON		400518106	306	12000	SH	DEFINED
GTECH HLDGS CORP	DBCV	1.750 12/1	400518AA4	401	350000	PRN	DEFINED
GUITAR CTR MGMT INC	COMMON		402040109	186	10000	SH	DEFINED
GYMBOREE CORP	COMMON		403777105	1045	65200	SH	DEFINED
HARLEY DAVIDSON INC	COMMON		412822108	55364	1079850	SH	DEFINED
HARMAN INTL INDS INC	COMMON		413086109	1748	35500	SH	DEFINED
HARMONIC INC	COMMON		413160102	44	12000	SH	DEFINED
HARRAHS ENTMT INC	COMMON		413619107	1583	35700	SH	DEFINED
HARSCO CORP	COMMON		415864107	1061	28300	SH	DEFINED
HARTE-HANKS INC	COMMON		416196103	1187	57750	SH	DEFINED
HARTFORD FINL SVCS GROUP	COMMON		416515104	7767	130600	SH	DEFINED
HCA INC	COMMON		404119109	37397	787300	SH	DEFINED
HCC INS HLDGS INC	COMMON		404132102	343	13000	SH	DEFINED
HCC INS HLDGS INC	NOTE	2.000 9/0	404132AA0	418	400000	PRN	DEFINED
HEADWATERS INC	COMMON		42210P102	646	41000	SH	DEFINED
HEALTH MANGEMENT	SDCV	0.250 08/1	421933AA0	413	600000	PRN	DEFINED
HEALTH NET INC	COMMON		42222G108	436	16300	SH	DEFINED
HEALTHSOUTH CORP	COMMON		421924101	7230	565300	SH	DEFINED
HEALTHTRONICS SURGICAL S	COMMON		42222L107	175	10000	SH	DEFINED
HEARTLAND EXPRESS INC	COMMON		422347104	5983	250000	SH	DEFINED
HERCULES INC	COMMON		427056106	348	30000	SH	DEFINED
HERSHEY FOODS CORP	COMMON		427866108	563	9000	SH	DEFINED
HIBERNIA CORP	CL A		428656102	1781	90000	SH	DEFINED
HILB ROGAL & HAMILTON CO	COMMON		431294107	1425	31500	SH	DEFINED
HILLENBRAND INDS INC	COMMON		431573104	6609	117700	SH	DEFINED
HILTON HOTELS CORP	NOTE	5.000 5/1	432848AL3	516	550000	PRN	DEFINED
HILTON HOTELS CORP	COMMON		432848109	1682	121000	SH	DEFINED
HOLLYWOOD CASINO CORP	CL A		436132203	124	11500	SH	DEFINED
HOLLYWOOD ENTMT CORP	COMMON		436141105	269	13000	SH	DEFINED
HOLOGIC INC	COMMON		436440101	166	11500	SH	DEFINED
HOME DEPOT INC	COMMON		437076102	18844	513053	SH	DEFINED
HOT TOPIC INC	COMMON		441339108	1202	45000	SH	DEFINED
HOUSEHOLD INTL INC	COMMON		441815107	10497	211200	SH	DEFINED
HOVNANIAN ENTERPRISES IN	CL A		442487203	5561	155000	SH	DEFINED
HUDSON CITY BANCORP	COMMON		443683107	199	10000	SH	DEFINED

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HUGHES SUPPLY INC	COMMON		444482103	943	21000	SH	DEFINED
HUMAN GENOME SCIENCES IN	NOTE	3.750 3/1	444903AH1	1007	1500000	PRN	DEFINED
HUMANA INC	COMMON		444859102	313	20000	SH	DEFINED
HUNT J B TRANS SVCS INC	COMMON		445658107	4348	147300	SH	DEFINED
HURRICANE HYDROCARBONS L	CL A		44779E106	112	12000	SH	DEFINED
I2 TECHNOLOGIES INC	NOTE	5.250 12/1	465754AD1	1063	1500000	PRN	DEFINED
I2 TECHNOLOGIES INC	COMMON		465754109	38	26000	SH	DEFINED
IBERIABANK CORP	COMMON		450828108	203	5000	SH	DEFINED
IDEC PHARMACEUTICALS COR	COMMON		449370105	7189	202800	SH	DEFINED
IGEN INC	COMMON		449536101	951	30200	SH	DEFINED
IKON OFFICE SOLUTIONS IN	COMMON		451713101	188	20000	SH	DEFINED
IMMUCOR INC	COMMON		452526106	282	12000	SH	DEFINED
IMMUNEX CORP NEW	COMMON		452528102	7120	318700	SH	DEFINED
IMPAC MTG HLDGS INC	COMMON		45254P102	229	17000	SH	DEFINED
INAMED CORP	COMMON		453235103	697	26100	SH	DEFINED
INCO LTD	NOTE	3/2	453258AM7	331	500000	PRN	DEFINED
INDEPENDENCE CMNTY BK CO	COMMON		453414104	1738	60500	SH	DEFINED
INGERSOLL-RAND COMPANY L	CL A		G4776G101	639	14000	SH	DEFINED
INHALE THERAPEUTIC SYS I	NOTE	3.500 10/1	457191AH7	780	1500000	PRN	DEFINED
INSIGHT ENTERPRISES INC	COMMON		45765U103	1134	45000	SH	DEFINED
INTER TEL INC	COMMON		458372109	240	14000	SH	DEFINED
INTERIM SVCS INC	NOTE	4.500 6/0	45868PAA8	219	250000	PRN	DEFINED
INTERMET CORP	COMMON		45881K104	400	37200	SH	DEFINED
INTERNATIONAL FLAVORS&FR	COMMON		459506101	11716	360600	SH	DEFINED
INTERNATIONAL GAME TECHN	COMMON		459902102	6033	106400	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV	5.25%	460137300	483	10000	SH	DEFINED
INTERNATIONAL RECTIFIER	NOTE	4.250 7/1	460254AD7	208	250000	PRN	DEFINED
INTERPUBLIC GROUP COS IN	NOTE	1.800 9/1	460690AF7	223	250000	PRN	DEFINED
IOS CAP LLC	SDCV	5.000 5/0	462230AA1	351	400000	PRN	DEFINED
ISLE OF CAPRI CASINOS IN	COMMON		464592104	729	36000	SH	DEFINED
ITC DELTACOM INC	NOTE	4.500 5/1	45031TAJ3	33	500000	PRN	DEFINED
ITT EDUCATIONAL SERVICES	COMMON		45068B109	950	43600	SH	DEFINED
ITT INDS INC IND	COMMON		450911102	11240	159200	SH	DEFINED
IVAX CORP	NOTE	4.500 5/1	465823AG7	522	700000	PRN	DEFINED
J JILL GROUP INC	COMMON		466189107	228	6000	SH	DEFINED
JACK IN THE BOX INC	COMMON		466367109	1170	36800	SH	DEFINED
JACOBS ENGR GROUP INC DE	COMMON		469814107	1756	50500	SH	DEFINED
JACOR COMMUNICATIONS I	FRNT	2/0	469858AB0	362	800000	PRN	DEFINED
JAG MEDIA HOLDINGS INC	CL A		470080102	3	10000	SH	DEFINED
JAKKS PAC INC	COMMON		47012E106	354	20000	SH	DEFINED
JDA SOFTWARE GROUP INC	COMMON		46612K108	1057	37400	SH	DEFINED
JLG INDS INC	COMMON		466210101	210	15000	SH	DEFINED
JO-ANN STORES INC	CL A		47758P109	292	10000	SH	DEFINED
JOHNSON & JOHNSON	COMMON		478160104	40664	778117	SH	DEFINED
JOHNSON CTLS INC	COMMON		478366107	4978	61000	SH	DEFINED
JONES APPAREL	SDCV	0. 01/0	480081AB4	535	1000000	PRN	DEFINED
JUNIPER NETWORKS INC	NOTE	4.750 3/1	48203RAA2	919	1500000	PRN	DEFINED
KB HOME	COMMON		48666K109	19921	386750	SH	DEFINED
KELLWOOD CO	COMMON		488044108	208	6400	SH	DEFINED
KERR MCGEE CORP	SDCV	5.250 2/1	492386AP2	553	500000	PRN	DEFINED
KING PHARMACEUTICALS INC	COMMON		495582108	372	16698	SH	DEFINED
KNIGHT RIDDER INC	COMMON		499040103	252	4000	SH	DEFINED
KOHL'S CORP	COMMON		500255104	54179	773100	SH	DEFINED
KOHL'S CORP	NOTE	6/1	500255AJ3	475	750000	PRN	DEFINED
KRAFT FOODS INC	CL A		50075N104	921	22500	SH	DEFINED
L-3 COMMUNICATIONS HLDGS	COMMON		502424104	19904	368600	SH	DEFINED
LA Z BOY INC	COMMON		505336107	1072	42500	SH	DEFINED
LABONE INC NEW	COMMON		50540L105	218	8400	SH	DEFINED
LABOR READY INC	COM NEW		505401208	129	22000	SH	DEFINED
LABORATORY CORP AMER HLD	COM NEW		50540R409	26673	584300	SH	DEFINED
LABORATORY CORP AMER HLD	NOTE	9/1	50540RAC6	209	280000	PRN	DEFINED
LAM RESEARCH CORP	NOTE	4.000 6/0	512807AE8	421	500000	PRN	DEFINED

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LANDRYS RESTAURANTS INC	COMMON		51508L103	293	11500	SH	DEFINED
LANDSTAR SYS INC	COMMON		515098101	1229	11500	SH	DEFINED
LATTICE SEMICONDUCTOR	CONV BD	144A	518415AA2	254	300000	PRN	DEFINED
LEAR CORP	COMMON		521865105	305	6600	SH	DEFINED
LEE ENTERPRISES INC	COMMON		523768109	1071	30600	SH	DEFINED
LEGG MASON INC	NOTE	6/0	524901AG0	287	600000	PRN	DEFINED
LEHMAN BROS HLDGS INC	COMMON		524908100	688	11000	SH	DEFINED
LENDINGTREE INC	COMMON		52602Q105	178	14000	SH	DEFINED
LENNAR	SDCV	0. 04/0	526057AF1	381	800000	PRN	DEFINED
LENNAR CORP	COMMON		526057104	9792	160000	SH	DEFINED
LENNOX INTL INC	COMMON		526107107	225	12500	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.250 3/1	530715AR2	567	600000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.500 1/1	530715AN1	369	500000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A		530718105	450	45000	SH	DEFINED
LIFEPPOINT HOSPITALS INC	COMMON		53219L109	3631	100000	SH	DEFINED
LINCARE HLDGS INC	COMMON		532791100	7429	230000	SH	DEFINED
LINEAR TECHNOLOGY CORP	COMMON		535678106	1446	46000	SH	DEFINED
LINENS N THINGS INC	COMMON		535679104	984	30000	SH	DEFINED
LIZ CLAIBORNE INC	COMMON		539320101	382	12000	SH	DEFINED
LOCAL FINL CORP	COMMON		539553107	173	10600	SH	DEFINED
LOEWS CORP	NOTE	3.125 9/1	540424AL2	871	1000000	PRN	DEFINED
LOMAK PETE INC	SDCV	6.000 2/0	541509AF2	794	1000000	PRN	DEFINED
LONE STAR STEAKHOUSE SAL	COMMON		542307103	661	28000	SH	DEFINED
LOUISIANA PAC CORP	COMMON		546347105	159	15000	SH	DEFINED
LOWES COS INC	COMMON		548661107	42669	939850	SH	DEFINED
LOWES COS INC	NOTE	2/1	548661CF2	447	550000	PRN	DEFINED
LUXOTTICA GROUP S P A	DEPOSITORY RECEI		55068R202	969	51000	SH	DEFINED
M & T BK CORP	COMMON		55261F104	3430	40000	SH	DEFINED
MADDEN STEVEN LTD	COMMON		556269108	397	20000	SH	DEFINED
MAGNA INTL INC	CL A		559222401	3924	57000	SH	DEFINED
MANITOWOC INC	COMMON		563571108	1047	29500	SH	DEFINED
MANPOWER INC	COMMON		56418H100	349	9500	SH	DEFINED
MANPOWER INC	DBCV	8/1	56418HAC4	304	500000	PRN	DEFINED
MANULIFE FINL CORP	COMMON		56501R106	772	27000	SH	DEFINED
MARSH & MCLENNAN COS INC	COMMON		571748102	2415	25000	SH	DEFINED
MARSHALL & ILSLEY CORP	COMMON		571834100	557	18000	SH	DEFINED
MARVELL TECHNOLOGY GROUP	ORD		G5876H105	199	10000	SH	DEFINED
MASCO CORP	COMMON		574599106	542	20000	SH	DEFINED
MATTEL INC	COMMON		577081102	22851	1084000	SH	DEFINED
MAY DEPT STORES CO	COMMON		577778103	659	20000	SH	DEFINED
MAYTAG CORP	COMMON		578592107	3382	79300	SH	DEFINED
MCCLATCHY CO	CL A		579489105	771	12000	SH	DEFINED
MCKESSON	\$2.50	6/1/27	58155P501	258	5000	SH	DEFINED
MCKESSON CORP	COMMON		58155Q103	262	8000	SH	DEFINED
MEDIA GEN INC	CL A		584404107	1032	17200	SH	DEFINED
MEDICIS PHARMACEUTICAL C	CL A NEW		584690309	941	22000	SH	DEFINED
MEDIMMUNE INC	COMMON		584699102	12374	468700	SH	DEFINED
MEDTRONIC INC	COMMON		585055106	35826	836087	SH	DEFINED
MENTOR CORP MINN	COMMON		587188103	1112	30300	SH	DEFINED
MERCURY COMPUTER SYS	COMMON		589378108	414	20000	SH	DEFINED
MERCURY GENL CORP NEW	COMMON		589400100	713	14700	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	4.750 7/0	589405AA7	400	500000	PRN	DEFINED
MERIT MED SYS INC	COMMON		589889104	703	34093	SH	DEFINED
MERRILL LYNCH & CO INC	COMMON		590188108	284	7000	SH	DEFINED
METHANEX CORP	COMMON		59151K108	173	21000	SH	DEFINED
MGIC INVT CORP WIS	COMMON		552848103	13194	194600	SH	DEFINED
MGM MIRAGE	COMMON		552953101	844	25000	SH	DEFINED
MICHAELS STORES INC	COMMON		594087108	3198	82000	SH	DEFINED
MICROCHIP TECHNOLOGY INC	COMMON		595017104	3703	135000	SH	DEFINED
MICROSOFT CORP	COMMON		594918104	64283	1175200	SH	DEFINED
MID ATLANTIC MED SVCS IN	COMMON		59523C107	2336	74500	SH	DEFINED
MINERALS TECHNOLOGIES IN	COMMON		603158106	690	14000	SH	DEFINED

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MKS INSTRUMENT INC	COMMON	55306N104	448	22300	SH	DEFINED
MOHAWK INDS INC	COMMON	608190104	17207	279654	SH	DEFINED
MONACO COACH CORP	COMMON	60886R103	490	23000	SH	DEFINED
MOOG INC	CL A	615394202	223	5200	SH	DEFINED
MOORE LTD	COMMON	615785102	907	79000	SH	DEFINED
MORTONS RESTAURANT GROUP	COMMON	619429103	226	15000	SH	DEFINED
MOVIE GALLERY INC	COMMON	624581104	1257	59500	SH	DEFINED
NATIONAL COMMERCE FINL C	COMMON	63545P104	1210	46000	SH	DEFINED
NATIONWIDE HEALTH PPTYS	COMMON	638620104	938	50000	SH	DEFINED
NAUTILUS GROUP INC	COMMON	63910B102	643	21000	SH	DEFINED
NBTY INC	COMMON	628782104	1115	72000	SH	DEFINED
NDCHEALTH CORP	COMMON	639480102	851	30500	SH	DEFINED
NETBANK INC	COMMON	640933107	565	48500	SH	DEFINED
NETWORKS ASSOCS INC	COMMON	640938106	18060	937200	SH	DEFINED
NEW CENTURY FINANCIAL CO	COMMON	64352D101	979	28000	SH	DEFINED
NEW YORK CMNTY BANCORP I	COMMON	649445103	1572	58000	SH	DEFINED
NEWELL FINL TR I	QIPS CONV5.25%	651195307	786	17000	SH	DEFINED
NEWELL RUBBERMAID INC	COMMON	651229106	2223	63400	SH	DEFINED
NEWFIELD FINL TR I	QUIPS SER A	651291205	275	5000	SH	DEFINED
NEWMONT MINING CORP HLDG	COMMON	651639106	448	17000	SH	DEFINED
NIKE INC	CL B	654106103	13552	252600	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	15494	401400	SH	DEFINED
NOKIA CORP	DEPOSITORY RECEI	654902204	217	15000	SH	DEFINED
NORFOLK SOUTHERN CORP	COMMON	655844108	8087	345900	SH	DEFINED
NORTH FORK BANCORPORATIO	COMMON	659424105	6449	162000	SH	DEFINED
NOVASTAR FINL INC	COMMON	669947400	250	7000	SH	DEFINED
NOVELL INC	COMMON	670006105	87	27000	SH	DEFINED
NUEVO FING I	TECONS SER A	670511203	296	10000	SH	DEFINED
NVIDIA CORP	COMMON	67066G104	184	10700	SH	DEFINED
O REILLY AUTOMOTIVE INC	COMMON	686091109	1637	59400	SH	DEFINED
OAKLEY INC	COMMON	673662102	1131	65000	SH	DEFINED
OCULAR SCIENCES INC	COMMON	675744106	289	10900	SH	DEFINED
ODYSSEY HEALTHCARE INC	COMMON	67611V101	207	5700	SH	DEFINED
OFFICE DEPOT INC	COMMON	676220106	336	20000	SH	DEFINED
OFFICEMAX INC	COMMON	67622M108	895	152000	SH	DEFINED
OHIO CAS CORP	COMMON	677240103	1258	60200	SH	DEFINED
OLD REP INTL CORP	COMMON	680223104	2489	79000	SH	DEFINED
OMNICARE INC	COMMON	681904108	515	19600	SH	DEFINED
OMNICOM GROUP INC	COMMON	681919106	32678	713500	SH	DEFINED
ONI SYSTEMS CORP	NOTE 5.000 10/1	68273FAA1	1016	1500000	PRN	DEFINED
ORACLE CORP	COMMON	68389X105	112	11800	SH	DEFINED
ORIENTAL FINL GROUP INC	COMMON	68618W100	213	8400	SH	DEFINED
ORTHODONTIC CTRS AMER IN	COMMON	68750P103	668	29000	SH	DEFINED
OSHKOSH TRUCK CORP	COMMON	688239201	751	12700	SH	DEFINED
OWENS ILL INC	PFD CONV \$.01	690768502	209	9000	SH	DEFINED
OXFORD HEALTH PLANS INC	COMMON	691471106	18398	396000	SH	DEFINED
PACIFICARE HEALTH SYS DE	COMMON	695112102	626	23000	SH	DEFINED
PACKAGING CORP AMER	COMMON	695156109	1452	73000	SH	DEFINED
PACTIV CORP	COMMON	695257105	1452	61000	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	1448	42000	SH	DEFINED
PATTERSON DENTAL CO	COMMON	703412106	3120	62000	SH	DEFINED
PAXAR CORP	COMMON	704227107	168	10000	SH	DEFINED
PAYCHEX INC	COMMON	704326107	7797	249200	SH	DEFINED
PEETS COFFEE & TEA INC	COMMON	705560100	217	11800	SH	DEFINED
PENN NATL GAMING INC	COMMON	707569109	1271	70000	SH	DEFINED
PENNEY J C INC	COMMON	708160106	440	20000	SH	DEFINED
PENNEY J C INC	NOTE 5.000 10/1	708160BU9	498	500000	PRN	DEFINED
PENTAIR INC	COMMON	709631105	1428	29694	SH	DEFINED
PEOPLESOFT INC	COMMON	712713106	4009	269400	SH	DEFINED
PEP BOYS MANNY MOE & JAC	COMMON	713278109	371	22000	SH	DEFINED
PEPSI BOTTLING GROUP INC	COMMON	713409100	6160	200000	SH	DEFINED
PEPSICO INC	COMMON	713448108	35757	741850	SH	DEFINED

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PERFORMANCE FOOD GROUP C	COMMON		713755106	3786	111800	SH	DEFINED
PERKINELMER INC	COMMON		714046109	133	12000	SH	DEFINED
PETROLEUM GEO-SVCS A/S	DEPOSITORY RECEI		716597109	90	25000	SH	DEFINED
PETSMART INC	COMMON		716768106	225	14000	SH	DEFINED
PFF BANCORP INC	COMMON		69331W104	211	5500	SH	DEFINED
PFIZER INC	COMMON		717081103	27794	794100	SH	DEFINED
PHARMACEUTICAL PROD DEV	COMMON		717124101	369	14000	SH	DEFINED
PHARMACEUTICAL RES INC	COMMON		717125108	472	17000	SH	DEFINED
PHARMACIA CORP	COMMON		71713U102	1049	28000	SH	DEFINED
PHILADELPHIA CONS HLDG C	COMMON		717528103	227	5000	SH	DEFINED
PHILIP MORRIS COS INC	COMMON		718154107	21335	488450	SH	DEFINED
PIER 1 IMPORTS INC	COMMON		720279108	3549	169000	SH	DEFINED
PINNACLE SYS INC	COMMON		723481107	780	71000	SH	DEFINED
PMI GROUP INC	COMMON		69344M101	3721	97400	SH	DEFINED
PMI GROUP INC	DCV	2.500 7/1	69344MAC5	275	250000	PRN	DEFINED
POLARIS INDS INC	COMMON		731068102	1547	23800	SH	DEFINED
POLYCOM INC	COMMON		73172K104	6881	573900	SH	DEFINED
POPULAR INC	COMMON		733174106	640	19000	SH	DEFINED
POTOMAC ELEC PWR CO	COMMON		737679100	752	35000	SH	DEFINED
PRACTICEWORKS INC	COMMON		739419109	240	13000	SH	DEFINED
PRAXAIR INC	COMMON		74005P104	4273	75000	SH	DEFINED
PRECISION CASTPARTS CORP	COMMON		740189105	2409	73000	SH	DEFINED
PROCTER & GAMBLE CO	COMMON		742718109	10359	116000	SH	DEFINED
PROGRESSIVE CORP OHIO	COMMON		743315103	8678	150000	SH	DEFINED
PROVINCE HEALTHCARE CO	NOTE	4.500 11/2	743977AA8	263	250000	PRN	DEFINED
PRUDENTIAL FINL INC	COMMON		744320102	667	20000	SH	DEFINED
PSINET INC	PFD C CV	6 3/4	74437C309	22	10000	SH	DEFINED
PSINET INC	PFD CV	D144A	74437C408	11	15000	SH	DEFINED
PUBLIC STORAGE INC	COMMON		74460D109	1180	31800	SH	DEFINED
PULTE HOMES INC	COMMON		745867101	9565	166400	SH	DEFINED
QUAKER FABRIC CORP NEW	COMMON		747399103	201	13000	SH	DEFINED
QUALCOMM INC	COMMON		747525103	15124	550150	SH	DEFINED
QUANEX CORP	COMMON		747620102	1093	25000	SH	DEFINED
QUANTUM CORP	NOTE	7.000 8/0	747906AC9	466	500000	PRN	DEFINED
QUEST DIAGNOSTICS INC	COMMON		74834L100	7400	86000	SH	DEFINED
RACING CHAMPIONS ERTL CO	COMMON		750069106	177	10000	SH	DEFINED
RADIAN GROUP INC	COMMON		750236101	3761	77000	SH	DEFINED
RADIO ONE INC	CL A		75040P108	605	40700	SH	DEFINED
RADIOLOGIX INC	COMMON		75040K109	183	12000	SH	DEFINED
RALCORP HLDGS INC NEW	COMMON		751028101	450	14400	SH	DEFINED
RARE HOSPITALITY INTL IN	COMMON		753820109	511	19000	SH	DEFINED
RAYTHEON CO	COM NEW		755111507	6349	155800	SH	DEFINED
REEBOK INTL LTD	DCV	4.250 3/0	758110AD2	529	500000	PRN	DEFINED
REEBOK INTL LTD	COMMON		758110100	5635	191000	SH	DEFINED
REGIONS FINL CORP	COMMON		758940100	5167	147000	SH	DEFINED
REGIS CORP MINN	COMMON		758932107	1081	40000	SH	DEFINED
REINSURANCE GROUP	CV PFD	\$5.750	759351307	249	5000	SH	DEFINED
RENAISSANCE RE HLDGS LTD	COMMON		G7496G103	3525	96300	SH	DEFINED
RENT A CTR INC NEW	COMMON		76009N100	3423	59000	SH	DEFINED
RENT WAY INC	COMMON		76009U104	201	15500	SH	DEFINED
REPUBLIC BANCORP INC	COMMON		760282103	179	12000	SH	DEFINED
RES-CARE INC	NOTE	6.000 12/0	760943AC4	413	500000	PRN	DEFINED
RF MICRODEVICES INC	COMMON		749941100	533	70000	SH	DEFINED
RIGHT MGMT CONSULTANTS I	COMMON		766573109	526	20000	SH	DEFINED
ROCKWELL AUTOMATION INC	COMMON		773903109	300	15000	SH	DEFINED
ROCKWELL COLLINS INC	COMMON		774341101	686	25000	SH	DEFINED
ROPER INDS INC NEW	COMMON		776696106	560	15000	SH	DEFINED
ROSS STORES INC	COMMON		778296103	4491	110200	SH	DEFINED
ROYAL CARIBBEAN CRUISES	NOTE	5/1	780153AM4	318	800000	PRN	DEFINED
ROYAL DUTCH PETE CO	DEPOSITORY RECEI		780257804	1105	20000	SH	DEFINED
RUBY TUESDAY INC	COMMON		781182100	2235	115200	SH	DEFINED
RYANS FAMILY STEAK HOUSE	COMMON		783519101	198	15000	SH	DEFINED

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RYDER SYS INC	COMMON		783549108	696	25700	SH	DEFINED
SAFECO CORP	COMMON		786429100	865	28000	SH	DEFINED
SAFEWAY INC	COM NEW		786514208	11839	405600	SH	DEFINED
SAPPI LTD	DEPOSITORY RECEI		803069202	168	12000	SH	DEFINED
SBC COMMUNICATIONS INC	COMMON		78387G103	305	10000	SH	DEFINED
SCANSOFT INC	COMMON		80603P107	185	25000	SH	DEFINED
SCHEIN HENRY INC	COMMON		806407102	2857	64200	SH	DEFINED
SCHOOL SPECIALTY INC	NOTE	6.000 8/0	807863AC9	540	500000	PRN	DEFINED
SCIENTIFIC ATLANTA INC	COMMON		808655104	165	10000	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A		80874P109	151	19000	SH	DEFINED
SCIOS INC	COMMON		808905103	2504	81800	SH	DEFINED
SCP POOL CORP	COMMON		784028102	716	25800	SH	DEFINED
SCRIPPS E W CO OHIO	CL A		811054204	1194	15500	SH	DEFINED
SEACOAST FINL SVCS CORP	COMMON		81170Q106	201	8000	SH	DEFINED
SEALED AIR CORP NEW PFD	PFD CONVERTIBLE		81211K209	490	12000	SH	DEFINED
SEARS ROEBUCK & CO	COMMON		812387108	4235	78000	SH	DEFINED
SEMTECH CORP	COMMON		816850101	2350	88000	SH	DEFINED
SERVICE CORP INTL	NOTE	6.750 6/2	817565AU8	985	1000000	PRN	DEFINED
SERVICE CORP INTL	COMMON		817565104	72	15000	SH	DEFINED
SHOPKO STORES INC	COMMON		824911101	960	47500	SH	DEFINED
SIERRA HEALTH SVCS INC	COMMON		826322109	224	10000	SH	DEFINED
SIGMA ALDRICH CORP	COMMON		826552101	3109	62000	SH	DEFINED
SILICON IMAGE INC	COMMON		82705T102	496	81000	SH	DEFINED
SINCLAIR BROADCAST GROUP	CL A		829226109	303	21000	SH	DEFINED
SKECHERS U S A INC	CL A		830566105	1210	56000	SH	DEFINED
SLM CORP	COMMON		78442P106	5602	57810	SH	DEFINED
SNAP ON INC	COMMON		833034101	736	24800	SH	DEFINED
SONIC AUTOMOTIVE INC	CL A		83545G102	695	27000	SH	DEFINED
SONIC AUTOMOTIVE INC	NOTE	5.250 5/0	83545GAE2	313	350000	PRN	DEFINED
SONIC CORP	COMMON		835451105	1979	63000	SH	DEFINED
SOUTHERN CO	COMMON		842587107	5590	204000	SH	DEFINED
SOUTHTRUST CORP	COMMON		844730101	7575	290000	SH	DEFINED
SOUTHWEST AIRLS CO	COMMON		844741108	485	30000	SH	DEFINED
SOVEREIGN BANCORP INC	COMMON		845905108	5831	390000	SH	DEFINED
SPARTAN MTRS INC	COMMON		846819100	260	17000	SH	DEFINED
SPX CORP	NOTE	2/0	784635AD6	268	400000	PRN	DEFINED
ST JUDE MED INC	COMMON		790849103	3811	51600	SH	DEFINED
STAGE STORES INC	COM NEW		85254C305	750	21600	SH	DEFINED
STANLEY WKS	COMMON		854616109	4675	114000	SH	DEFINED
STAPLES INC	COMMON		855030102	12884	654000	SH	DEFINED
STARBUCKS CORP	COMMON		855244109	4398	177000	SH	DEFINED
STATE STR CORP	COMMON		857477103	23146	517800	SH	DEFINED
STATEN IS BANCORP INC	COMMON		857550107	1064	55400	SH	DEFINED
STEAK N SHAKE CO	COMMON		857873103	197	12600	SH	DEFINED
STERICYCLE INC	COMMON		858912108	2238	63200	SH	DEFINED
STRAYER ED INC	COMMON		863236105	731	11500	SH	DEFINED
STRYKER CORP	COMMON		863667101	5075	94850	SH	DEFINED
SUN MICROSYSTEMS INC	COMMON		866810104	100	20000	SH	DEFINED
SUNCOR ENERGY INC	COMMON		867229106	179	10000	SH	DEFINED
SUNGARD DATA SYS INC	COMMON		867363103	5190	196000	SH	DEFINED
SUNRISE ASSISTED LIVING	COMMON		86768K106	4055	151300	SH	DEFINED
SUPERVALU INC	COMMON		868536103	16938	690500	SH	DEFINED
SYBASE INC	COMMON		871130100	211	20000	SH	DEFINED
SYMANTEC CORP	NOTE	3.000 11/0	871503AA6	302	250000	PRN	DEFINED
SYMBOL TECHNOLOGIES INC	COMMON		871508107	170	20000	SH	DEFINED
SYNCOR INTL CORP DEL	COMMON		87157J106	315	10000	SH	DEFINED
SYNOVUS FINL CORP	COMMON		87161C105	771	28000	SH	DEFINED
SYSCO CORP	COMMON		871829107	9647	354400	SH	DEFINED
TARGET CORP	COMMON		87612E106	19799	519650	SH	DEFINED
TBC CORP	COMMON		872180104	322	20294	SH	DEFINED
TCF FINL CORP	COMMON		872275102	8519	173500	SH	DEFINED
TDC A/S	DEPOSITORY RECEI		87236N102	284	20000	SH	DEFINED

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TECH DATA CORP	COMMON		878237106	3354	88600	SH	DEFINED
TECO ENERGY INC	COMMON		872375100	792	32000	SH	DEFINED
TELEFLEX INC	COMMON		879369106	2355	41200	SH	DEFINED
TELEFONOS DE MEXICO S A	DEPOSITORY RECEI		879403780	802	25000	SH	DEFINED
TELEFONOS DE MEXICO S A	DCBV 4.250 6/1		879403AD5	415	350000	PRN	DEFINED
TELEPHONE & DATA SYS INC	COMMON		879433100	5604	92550	SH	DEFINED
TENET HEALTHCARE CORP	COMMON		88033G100	33700	471000	SH	DEFINED
TESORO PETE CORP	COMMON		881609101	256	33000	SH	DEFINED
TEVA PHARMACEUTICAL FIN	DCBV 1.500 10/1		88163VAB5	520	500000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS	DEPOSITORY RECEI		881624209	2337	35000	SH	DEFINED
TEXAS INSTRS INC	COMMON		882508104	6503	274400	SH	DEFINED
TEXTRON INC	COMMON		883203101	722	15400	SH	DEFINED
THOR INDS INC	COMMON		885160101	242	3400	SH	DEFINED
THORNBURG MTG INC	COMMON		885218107	1303	66200	SH	DEFINED
THQ INC	COM NEW		872443403	2578	86450	SH	DEFINED
TICKETMASTER	CL B		88633P203	898	48000	SH	DEFINED
TIFFANY & CO NEW	COMMON		886547108	2886	82000	SH	DEFINED
TIMBERLAND CO	CL A		887100105	716	20000	SH	DEFINED
TIMES MIRROR CO NEW	NOTE	4/1	887364AE7	253	400000	PRN	DEFINED
TJX COS INC NEW	NOTE	2/1	872540AL3	457	600000	PRN	DEFINED
TJX COS INC NEW	COMMON		872540109	3746	191000	SH	DEFINED
TOO INC	COMMON		890333107	2002	65000	SH	DEFINED
TORO CO	COMMON		891092108	762	13400	SH	DEFINED
TOWER AUTOMOTIVE INC	COMMON		891707101	1046	75000	SH	DEFINED
TOWER AUTOMOTIVE INC	NOTE	5.000 8/0	891707AE1	2238	2350000	PRN	DEFINED
TOYS R US INC	COMMON		892335100	210	12000	SH	DEFINED
TRACTOR SUPPLY CO	COMMON		892356106	284	4000	SH	DEFINED
TRANSOCEAN SEDCO FOREX I	DCBV 1.500 5/1		893830AD1	269	300000	PRN	DEFINED
TRIAD HOSPITALS INC	COMMON		89579K109	1492	35200	SH	DEFINED
TRIGON HEALTHCARE INC	COMMON		89618L100	7765	77200	SH	DEFINED
TRUSTCO BK CORP N Y	COMMON		898349105	184	14000	SH	DEFINED
TUESDAY MORNING CORP	COM NEW		899035505	546	29400	SH	DEFINED
UCBH HOLDINGS INC	COMMON		90262T308	1079	28400	SH	DEFINED
UNION PACIFIC	CV PFD TIDES		907824205	418	8000	SH	DEFINED
UNITED AUTO GROUP INC	COMMON		909440109	813	38900	SH	DEFINED
UNITED MICROELECTRONICS	DEPOSITORY RECEI		910873207	772	105000	SH	DEFINED
UNITED ONLINE INC	COMMON		911268100	204	17000	SH	DEFINED
UNITED PARCEL SERVICE IN	NOTE	1.750 9/2	911312AB2	1024	1000000	PRN	DEFINED
UNITED RENTALS TR I	QIPS CONV 6.5%		91136H306	342	9000	SH	DEFINED
UNITED STATES STL CORP N	COMMON		912909108	398	20000	SH	DEFINED
UNITED STATIONERS INC	COMMON		913004107	760	25000	SH	DEFINED
UNITED SURGICAL PARTNERS	COMMON		913016309	208	6700	SH	DEFINED
UNITEDHEALTH GROUP INC	COMMON		91324P102	8610	94050	SH	DEFINED
UNITRIN INC	COMMON		913275103	647	18100	SH	DEFINED
UNIVERSAL FST PRODS INC	COMMON		913543104	286	12200	SH	DEFINED
UNIVERSAL HLTH SVCS INC	CL B		913903100	11642	237600	SH	DEFINED
UNIVERSAL HLTH SVCS INC	DCBV .426 6/2		913903AL4	401	650000	PRN	DEFINED
UNIVISION COMMUNICATIONS	CL A		914906102	597	19000	SH	DEFINED
UNUMPROVIDENT CORP	COMMON		91529Y106	8500	334000	SH	DEFINED
URS CORP NEW	COMMON		903236107	448	16000	SH	DEFINED
US BANCORP DEL	COM NEW		902973304	11416	488900	SH	DEFINED
USA INTERACTIVE	COMMON		902984103	399	17000	SH	DEFINED
V F CORP	COMMON		918204108	3529	90000	SH	DEFINED
VALERO ENERGY	\$1.94		91821D107	300	10000	SH	DEFINED
VALERO ENERGY CORP NEW	COMMON		91913Y100	748	20000	SH	DEFINED
VARIAN MED SYS INC	COMMON		92220P105	10770	265600	SH	DEFINED
VCA ANTECH INC	COMMON		918194101	187	12000	SH	DEFINED
VECTOR GROUP LTD	NOTE	6.250 7/1	92240MAA6	364	500000	PRN	DEFINED
VERITAS SOFTWARE CO	COMMON		923436109	3633	183600	SH	DEFINED
VERITAS SOFTWARE CORP /	NOTE	1.856 8/1	92343RAA1	208	250000	PRN	DEFINED
VITALWORKS INC	COMMON		928483106	197	24000	SH	DEFINED
W HLDG CO INC	COMMON		929251106	242	10000	SH	DEFINED

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WAL MART STORES INC	COMMON	931142103	68848	1251550	SH	DEFINED
WALTER INDS INC	COMMON	93317Q105	147	11000	SH	DEFINED
WASHINGTON FED INC	COMMON	938824109	1698	67210	SH	DEFINED
WASHINGTON MUT INC	COMMON	939322103	13389	360785	SH	DEFINED
WASHINGTON MUTUAL	CV PFD \$5.375	93933U308	740	14000	SH	DEFINED
WASHINGTON TR BANCORP	COMMON	940610108	213	9000	SH	DEFINED
WASTE CONNECTIONS INC	COMMON	941053100	312	10000	SH	DEFINED
WATSCO INC	COMMON	942622200	183	10000	SH	DEFINED
WATSON PHARMACEUTICALS I	COMMON	942683103	379	15000	SH	DEFINED
WAYPOINT FINL CORP	COMMON	946756103	196	10000	SH	DEFINED
WEBSense INC	COMMON	947684106	678	26500	SH	DEFINED
WEBSTER FINL CORP CONN	COMMON	947890109	994	26000	SH	DEFINED
WEIGHT WATCHERS INTL INC	COMMON	948626106	869	20000	SH	DEFINED
WELLPOINT HEALTH NETWORK	COMMON	94973H108	9783	125728	SH	DEFINED
WELLS FARGO & CO NEW	COMMON	949746101	6258	125000	SH	DEFINED
WENDYS INTL INC	COMMON	950590109	3497	87800	SH	DEFINED
WESCO INTL INC	COMMON	95082P105	63	10000	SH	DEFINED
WEST MARINE INC	COMMON	954235107	133	10400	SH	DEFINED
WESTAMERICA BANCORPORATI	COMMON	957090103	1371	35000	SH	DEFINED
WESTERN GAS RES INC	COMMON	958259103	561	15000	SH	DEFINED
WESTERN WIRELESS CORP	CL A	95988E204	112	35000	SH	DEFINED
WHIRLPOOL CORP	COMMON	963320106	10556	161500	SH	DEFINED
WHITEHALL JEWELLERS INC	COMMON	965063100	208	10000	SH	DEFINED
WHOLE FOODS MKT INC	COMMON	966837106	6114	126800	SH	DEFINED
WILLIAMS COS INC DEL	COMMON	969457100	150	25000	SH	DEFINED
WILLIAMS SONOMA INC	COMMON	969904101	325	10600	SH	DEFINED
WILLIS GROUP HOLDINGS LT	SHS	G96655108	1382	42000	SH	DEFINED
WINNEBAGO INDS INC	COMMON	974637100	1258	28600	SH	DEFINED
WINTRUST FINANCIAL CORP	COMMON	97650W108	242	7000	SH	DEFINED
XEROX CORP	COMMON	984121103	139	20000	SH	DEFINED
XL CAP LTD	CL A	G98255105	7623	90000	SH	DEFINED
YANKEE CANDLE INC	COMMON	984757104	7314	270000	SH	DEFINED
YORK INTL CORP NEW	COMMON	986670107	980	29000	SH	DEFINED
YOUNG & RUBICAM INC	NOTE 3.000 1/1	987425AC9	327	350000	PRN	DEFINED
YUM BRANDS INC	COMMON	988498101	4095	140000	SH	DEFINED
ZALE CORP NEW	COMMON	988858106	779	21500	SH	DEFINED
ZIONS BANCORPORATION	COMMON	989701107	13364	256500	SH	DEFINED
ZORAN CORP	COMMON	98975F101	1082	47250	SH	DEFINED