

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

VALUE LINE INC
Form 13F-HR
July 25, 2006

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, 2006

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 24, 2006

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: 1401
Form13F Information Table Value Total: \$3,182,117 (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	360	25000	SH		DEFINED	
AAR CORP	COM	000361105	1009	45400	SH		DEFINED	
AAR CORP	CONV BD 1 75 & 0	000361AG0	192	200000	PRN		DEFINED	
AAR CORP	CONV BD 1 75 & 0	000361AH8	48	50000	PRN		DEFINED	
AARON RENTS INC	COM	002535201	3689	137250	SH		DEFINED	
ABB LTD	SPONSORED ADR	000375204	1102	85000	SH		DEFINED	
ABN AMRO HLDG NV	SPONSORED ADR	000937102	1001	36600	SH		DEFINED	
ABRAXIS BIOSCIENCE INC	COM	00383E106	797	33450	SH		DEFINED	
ACACIA RESH CORP	ACACIA TCH COM	003881307	481	34200	SH		DEFINED	
ACCENTURE LTD BERMUDA	CL A	G1150G111	850	30000	SH		DEFINED	
ACCO BRANDS CORP	COM	00081T108	0	0	SH		DEFINED	
ACE LTD	ORD	G0070K103	28	550	SH		DEFINED	
ACTUANT CORP	CL A NEW	00508X203	5410	108300	SH		DEFINED	
ACTUANT CORP	SDCV 2.000%11/1	00508XAB0	201	150000	PRN		DEFINED	
ACUITY BRANDS INC	COM	00508Y102	4809	123600	SH		DEFINED	
ADAPTEC INC	NOTE 0.750%12/2	00651FAG3	690	800000	PRN		DEFINED	
ADELPHIA COMMUNICATIONS C	PS 13% 7/15/09	006848303	3	10000	SH		DEFINED	
ADMINISTAFF INC	COM	007094105	4319	120600	SH		DEFINED	
ADVANCED MEDICAL OPTICS INC	NOTE 2.500% 7/1	00763MAG3	346	300000	PRN		DEFINED	
ADVANCED MEDICAL OPTICS INC	COM	00763M108	4061	80100	SH		DEFINED	
ADVANCED MEDICAL OPTICS INC	NOTE 1.375% 7/0	00763MAJ7	173	150000	PRN		DEFINED	
ADVANCED MICRO DEVICES INC	COM	007903107	2344	96000	SH		DEFINED	
AES TR III	PFD CV 6.75%	00808N202	425	9000	SH		DEFINED	
AETNA INC NEW	COM	00817Y108	104	2600	SH		DEFINED	
AFFILIATED MANAGERS GROUP	COM	008252108	4640	53400	SH		DEFINED	
AFLAC INC	COM	001055102	2962	63900	SH		DEFINED	
AGCO CORP	COM	001084102	790	30000	SH		DEFINED	
AGERE SYS INC	NOTE 6.500%12/1	00845VAA8	1978	2000000	PRN		DEFINED	
AGILENT TECHNOLOGIES INC	COM	00846U101	2796	88600	SH		DEFINED	
AGL RES INC	COM	001204106	2928	76800	SH		DEFINED	
AGNICO EAGLE MINES LTD	COM	008474108	4664	141000	SH		DEFINED	
AGRIUM INC	COM	008916108	464	20000	SH		DEFINED	
AIR METHODS CORP	COM PAR \$.06	009128307	359	13700	SH		DEFINED	
AIR PRODS & CHEMS INC	COM	009158106	2621	41000	SH		DEFINED	
AIRGAS INC	COM	009363102	5662	152000	SH		DEFINED	
AKAMAI TECHNOLOGIES INC	COM	00971T101	10857	300000	SH		DEFINED	
ALABAMA NATL BANCORP DELA	COM	010317105	702	10300	SH		DEFINED	
ALAMOSA DEL INC		011588AG5	505	500000	PRN		DEFINED	
ALASKA COMMUNICATIONS SYS GR	COM	01167P101	509	40200	SH		DEFINED	
ALBEMARLE CORP	COM	012653101	3625	75700	SH		DEFINED	
albertson 7 25 cvt pfd	PFD	013104204	154	6100	SH		DEFINED	
ALBERTSONS INC	COMMON	013104104	100	3900	SH		DEFINED	
ALCAN INC	COM	013716105	6806	145000	SH		DEFINED	
ALCOA INC	COM	013817101	2977	92000	SH		DEFINED	
ALDILA INC	COM NEW	014384200	362	14300	SH		DEFINED	
ALERIS INTL INC	COM	014477103	6304	137500	SH		DEFINED	
ALEXANDER & BALDWIN INC	COM	014482103	885	20000	SH		DEFINED	
ALFA CORP	COM	015385107	79	4800	SH		DEFINED	

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ALKERMES INC	COM		01642T108	1145	60500	SH	DEFINED
ALLEGHENY TECHNOLOGIES I	NOTE	8 375 12/1	01741RAB8	826	800000	PRN	DEFINED
ALLEGHENY TECHNOLOGIES INC	COM		01741R102	6329	91400	SH	DEFINED
ALLERGAN INC	COM		018490102	2649	24700	SH	DEFINED
ALLIANCE DATA SYSTEMS CORP	COM		018581108	5200	88400	SH	DEFINED
ALLIANCE RES PARTNER L P	UT LTD PART		01877R108	725	20000	SH	DEFINED
ALLIANT TECHSYSTEMS INC	COM		018804104	8	100	SH	DEFINED
ALLIANT TECHSYSTEMS INC	NOTE	2.750% 2/1	018804AH7	161	150000	PRN	DEFINED
ALLIED WASTE INDS INC	SDCV	4.250% 4/1	019589AD2	322	350000	PRN	DEFINED
ALLSCRIPTS HEALTHCARE SOLUTI	COM		01988P108	3608	205600	SH	DEFINED
ALTRIA GROUP INC	COM		02209S103	204	2775	SH	DEFINED
ALVARION LTD	SHS		M0861T100	184	30000	SH	DEFINED
ALZA CORP	SDCV	7/2	02261WAB5	247	300000	PRN	DEFINED
AMBASSADORS GROUP INC	COM		023177108	500	17300	SH	DEFINED
AMCOL INTL CORP	COM		02341W103	4506	171000	SH	DEFINED
AMDOCS LTD	NOTE	0.500% 3/1	02342TAD1	354	350000	PRN	DEFINED
AMDOCS LTD	ORD		G02602103	5307	145000	SH	DEFINED
AMEDISYS INC	COM		023436108	1143	30150	SH	DEFINED
AMERCO	COM		023586100	3594	35700	SH	DEFINED
AMERICA MOVIL S A DE C V	SPON ADR L SHS		02364W105	1131	34000	SH	DEFINED
AMERICAN CAPITAL STRATEGIES	COM		024937104	39	1150	SH	DEFINED
AMERICAN CASINO & ENTMT P			02504RAA5	638	600000	PRN	DEFINED
AMERICAN COMMERCIAL LINES	COM NEW		025195207	3531	58600	SH	DEFINED
AMERICAN ECOLOGY CORP	COM NEW		025533407	663	25000	SH	DEFINED
AMERICAN ELEC PWR INC	COM		025537101	1028	30000	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	NOTE	1.486% 6/0	025932AD6	127	300000	PRN	DEFINED
AMERICAN FINL GROUP INC OHIO	COM		025932104	1287	30000	SH	DEFINED
AMERICAN GREETINGS CORP	CL A		026375105	210	10000	SH	DEFINED
AMERICAN INTL GROUP INC	COM		026874107	1273	21560	SH	DEFINED
AMERICAN MED SYS HLDGS INC	COM		02744M108	1911	114800	SH	DEFINED
AMERICAN PHYSICIANS CAPITAL	COM		028884104	131	2500	SH	DEFINED
AMERICAN REPROGRAPHICS CO	COM		029263100	2983	82300	SH	DEFINED
AMERICAN RETIREMENT CORP	COM		028913101	1363	41600	SH	DEFINED
AMERICAN SCIENCE & ENGR INC	COM		029429107	1807	31200	SH	DEFINED
AMERICAN STD COS INC DEL	NOTE	8 250 6/0	029712AA4	527	500000	PRN	DEFINED
AMERICAN STS WTR CO	COM		029899101	1355	38000	SH	DEFINED
AMERICAN TOWER CORP	CL A		029912201	5420	174167	SH	DEFINED
AMERICAN VANGUARD CORP	COM		030371108	0	1	SH	DEFINED
AMERICANWEST BANCORPORATION	COM		03058P109	134	5900	SH	DEFINED
AMERISTAR CASINOS INC	COM		03070Q101	1323	68000	SH	DEFINED
AMERUS GROUP CO	COM		03072M108	468	8000	SH	DEFINED
AMETEK INC NEW	COM		031100100	7022	148200	SH	DEFINED
AMGEN INC	NOTE	3/0	031162AL4	147	200000	PRN	DEFINED
AMGEN INC	CONV BD 0 125 &		031162AM2	234	250000	PRN	DEFINED
AMGEN INC	COM		031162100	1887	28930	SH	DEFINED
AMKOR TECHNOLOGY INC	COM		031652100	5085	537500	SH	DEFINED
AMPCO-PITTSBURGH CORP	COM		032037103	66	2300	SH	DEFINED
AMPHENOL CORP NEW	CL A		032095101	6458	115400	SH	DEFINED
AMSOUTH BANCORPORATION	COM		032165102	3	100	SH	DEFINED
AMYLIN PHARMACEUTICALS INC	COM		032346108	2863	58000	SH	DEFINED
ANADARKO PETE CORP	COM		032511107	3987	83600	SH	DEFINED
ANADIGICS INC	COM		032515108	155	23000	SH	DEFINED
ANALOG DEVICES INC	COM		032654105	2925	91000	SH	DEFINED
ANDERSONS INC	COM		034164103	125	3000	SH	DEFINED
ANGLO AMERN PLC	ADR		03485P102	1304	63800	SH	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR		035128206	1444	30000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM		035229103	1612	35350	SH	DEFINED
ANIXTER INTL INC	COM		035290105	6393	134700	SH	DEFINED
ANIXTER INTL INC	NOTE	7/0	035290AG0	215	300000	PRN	DEFINED
ANN TAYLOR STORES CORP	COM		036115103	87	2000	SH	DEFINED
ANSOFT CORP	COM		036384105	623	30400	SH	DEFINED
ANSYS INC	COM		03662Q105	5298	110800	SH	DEFINED

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AON CORP	COM		037389103	139	4000	SH	DEFINED
APACHE CORP	COM		037411105	4385	64250	SH	DEFINED
APEX SILVER MINES LTD	ORD		G04074103	828	55000	SH	DEFINED
APPLE COMPUTER INC	COM		037833100	2577	45000	SH	DEFINED
APPLEBEES INTL INC	COM		037899101	56	2900	SH	DEFINED
APPLERA CORP	COM AP BIO GRP		038020103	809	25000	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM		03820C105	3752	154350	SH	DEFINED
APPLIED MATLS INC	COM		038222105	3516	216000	SH	DEFINED
APTARGROUP INC	COM		038336103	685	13800	SH	DEFINED
AQUA AMERICA INC	COM		03836W103	3419	150000	SH	DEFINED
AQUANTIVE INC	COM		03839G105	5833	230300	SH	DEFINED
AQUILA INC	PIES 6.75%		03840P409	148	4000	SH	DEFINED
ARCH CAP GROUP LTD	ORD		G0450A105	1980	33300	SH	DEFINED
ARCH CHEMICALS INC	COM		03937R102	5119	142000	SH	DEFINED
ARCH COAL INC	COM		039380100	4534	107000	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM		039483102	8565	207490	SH	DEFINED
ARCO CHEM CO	DEB 9 800 2/0		001920AB3	705	600000	PRN	DEFINED
ARENA PHARMACEUTICALS INC	COM		040047102	116	10000	SH	DEFINED
ARGONAUT GROUP INC	COM		040157109	1517	50500	SH	DEFINED
ARKANSAS BEST CORP DEL	COM		040790107	603	12000	SH	DEFINED
ARKEMA	COMMON		041232109	0	2	SH	DEFINED
ARMOR HOLDINGS INC	COM		042260109	7819	142600	SH	DEFINED
ARMOR HOLDINGS INC	NOTE 2.000%11/0		042260AC3	238	200000	PRN	DEFINED
ARRIS GROUP INC	COM		04269Q100	512	39000	SH	DEFINED
ARTHROCARE CORP	COM		043136100	5407	128700	SH	DEFINED
ASSURANT INC	COM		04621X108	2836	58600	SH	DEFINED
ASTA FDG INC	COM		046220109	774	20700	SH	DEFINED
ASTEC INDS INC	COM		046224101	471	13800	SH	DEFINED
AT&T INC	COM		00206R102	7586	272000	SH	DEFINED
ATLAS AMER INC	COM		049167109	475	10600	SH	DEFINED
ATP OIL & GAS CORP	COM		00208J108	545	13000	SH	DEFINED
AUDIOCODES LTD	ORD		M15342104	273	25000	SH	DEFINED
AUTODESK INC	COM		052769106	620	18000	SH	DEFINED
AUTOLIV INC	COM		052800109	1895	33500	SH	DEFINED
AVALONBAY CMNTYS INC	COM		053484101	1018	9200	SH	DEFINED
AVI BIOPHARMA INC	COM		002346104	113	30000	SH	DEFINED
AVIALL INC NEW	COM		05366B102	6781	142700	SH	DEFINED
AVID TECHNOLOGY INC	COM		05367P100	333	10000	SH	DEFINED
AVNET INC	DBCV 2.000% 3/1		053807AL7	140	150000	PRN	DEFINED
AVNET INC	COM		053807103	521	26000	SH	DEFINED
AVNET INC	NOTE 9 750 2/1		053807AK9	527	500000	PRN	DEFINED
AVON PRODS INC	COM		054303102	29	950	SH	DEFINED
AVX CORP NEW	COM		002444107	4500	285000	SH	DEFINED
BADGER METER INC	COM		056525108	178	6600	SH	DEFINED
BAKER HUGHES INC	COM		057224107	3368	41150	SH	DEFINED
BALCHEM CORP	COM		057665200	54	2400	SH	DEFINED
BALL CORP	COM		058498106	1296	35000	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR 500 PFD		059602201	1910	65500	SH	DEFINED
BANCO SANTANDER CHILE NEW	SP ADR REP COM		05965X109	222	5500	SH	DEFINED
BANCOLOMBIA S A	SPON ADR PREF		05968L102	844	35000	SH	DEFINED
BANCORPSOUTH INC	COM		059692103	229	8400	SH	DEFINED
BANK HAWAII CORP	COM		062540109	6820	137500	SH	DEFINED
BANK MONTREAL QUE	COM		063671101	717	13300	SH	DEFINED
BANK NOVA SCOTIA HALIFAX	COM		064149107	306	7700	SH	DEFINED
BANK OF AMERICA CORPORATION	COM		060505104	19	400	SH	DEFINED
BANK OF THE OZARKS INC	COM		063904106	473	14200	SH	DEFINED
BANKRATE INC	COM		06646V108	702	18600	SH	DEFINED
BANTA CORP	COM		066821109	3767	81300	SH	DEFINED
BARD C R INC	COM		067383109	5831	79600	SH	DEFINED
BARNES & NOBLE INC	COM		067774109	1460	40000	SH	DEFINED
BARNES GROUP INC	COM		067806109	1077	54000	SH	DEFINED
BARNWELL INDS INC	COM		068221100	302	12600	SH	DEFINED

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BARR PHARMACEUTICALS INC	COM		068306109	1979	41500	SH	DEFINED
BARRETT BUSINESS SERVICES IN	COM		068463108	316	17200	SH	DEFINED
BAXTER INTL INC	COM		071813109	670	18214	SH	DEFINED
BB&T CORP	COM		054937107	125	3000	SH	DEFINED
BCE INC	COMMON		05534B760	1343	56800	SH	DEFINED
BE AEROSPACE INC	COM		073302101	4677	204600	SH	DEFINED
BEACON ROOFING SUPPLY INC	COM		073685109	1113	50550	SH	DEFINED
BEAR STEARNS COS INC			07387EEW3	1865	2000000	PRN	DEFINED
BEAR STEARNS COS INC	COM		073902108	13224	94400	SH	DEFINED
BEAZER HOMES USA INC	NOTE	4.625% 6/1	07556QAL9	112	100000	PRN	DEFINED
BECTON DICKINSON & CO	COM		075887109	3209	52500	SH	DEFINED
BED BATH & BEYOND INC	COM		075896100	746	22500	SH	DEFINED
BELDEN CDT INC	COM		077454106	6002	181600	SH	DEFINED
BENCHMARK ELECTRS INC	COM		08160H101	4957	205500	SH	DEFINED
BERKLEY W R CORP	COM		084423102	10686	313087	SH	DEFINED
BERKSHIRE HATHAWAY INC DEL	CL A		084670108	2841	31	SH	DEFINED
BERRY PETE CO	CL A		085789105	265	8000	SH	DEFINED
BEST BUY INC	COM		086516101	8061	147000	SH	DEFINED
BEST BUY INC	SDCV	2.250% 1/1	086516AF8	308	250000	PRN	DEFINED
BG PLC	ADR FIN INST N		055434203	1057	15800	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR		088606108	5071	117750	SH	DEFINED
BIO RAD LABS INC	CL A		090572207	3052	47000	SH	DEFINED
BIOGEN IDEC INC	COM		09062X103	3043	65700	SH	DEFINED
BIOMET INC	COM		090613100	19	600	SH	DEFINED
BIOVAIL CORP	COM		09067J109	5501	235000	SH	DEFINED
BISYS GROUP INC	COM		055472104	411	30000	SH	DEFINED
BJ SVCS CO	COM		055482103	65	1750	SH	DEFINED
BJS RESTAURANTS INC	COM		09180C106	436	19500	SH	DEFINED
BLACK & DECKER CORP	COM		091797100	2618	31000	SH	DEFINED
BLACKROCK INC	CL A		09247X101	6249	44900	SH	DEFINED
BLUEWATER FIN LTD	NOTE	10 250 2/1	09623YAB9	1013	1000000	PRN	DEFINED
BMC SOFTWARE INC	COM		055921100	5903	247000	SH	DEFINED
BOEING CO	COM		097023105	3080	37600	SH	DEFINED
BOK FINL CORP	COM NEW		05561Q201	216	4353	SH	DEFINED
BON-TON STORES INC	COM		09776J101	142	6500	SH	DEFINED
BOOKHAM INC	COM		09856E105	27	8000	SH	DEFINED
BOOKS-A-MILLION INC	COM		098570104	67	4000	SH	DEFINED
BORG WARNER INC	COM		099724106	4935	75800	SH	DEFINED
BOSTON PRIVATE FINL HLDGS IN	COM		101119105	128	4600	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM		101137107	120	7100	SH	DEFINED
BOYD GAMING CORP	COM		103304101	3350	83000	SH	DEFINED
BOYD GAMING CORP			103304BC4	509	500000	PRN	DEFINED
BP PLC	SPONSORED ADR		055622104	167	2400	SH	DEFINED
BRADY CORP	CL A		104674106	4443	120600	SH	DEFINED
BRE PROPERTIES INC	CL A		05564E106	880	16000	SH	DEFINED
BRIGGS & STRATTON CORP	COM		109043109	622	20000	SH	DEFINED
BRIGHT HORIZON FAMILY SOLUTI	COM		109195107	573	15200	SH	DEFINED
BRIGHTPOINT INC	COM NEW		109473405	1	100	SH	DEFINED
BRINKS CO	COM		109696104	4146	73500	SH	DEFINED
BRITISH AMERN TOB PLC	SPONSORED ADR		110448107	609	12000	SH	DEFINED
BRL UNVL EQUIP 2001 ALP	NOTE	8 875 2/1	111201AB5	872	835000	PRN	DEFINED
BROADCOM CORP	CL A		111320107	4428	146000	SH	DEFINED
BRODER BROS CO	BITE	11 25 10/15	112013AA5	724	750000	PRN	DEFINED
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH		112585104	944	23250	SH	DEFINED
BROOKFIELD PPTYS CORP	COM		112900105	2789	86700	SH	DEFINED
BROWN & BROWN INC	COM		115236101	3068	105000	SH	DEFINED
BROWN FORMAN CORP	CL B		115637209	4873	68200	SH	DEFINED
BRUNSWICK CORP	COM		117043109	499	15000	SH	DEFINED
BRUSH ENGINEERED MATLS INC	COM		117421107	21	1000	SH	DEFINED
BUNGE LIMITED	COM		G16962105	1063	21150	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM		12189T104	4105	51800	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM NEW		12541W209	8400	157600	SH	DEFINED

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CABELAS INC	COM		126804301	788	40900	SH	DEFINED
CABOT CORP	COM		127055101	518	15000	SH	DEFINED
CADBURY SCHWEPPEES PLC	ADR		127209302	1048	27000	SH	DEFINED
CAE INC	COM		124765108	50	6600	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM		130788102	500	14000	SH	DEFINED
CAMPBELL SOUP CO	COM		134429109	3006	81000	SH	DEFINED
CANADIAN NAT RES LTD	COM		136385101	2132	38500	SH	DEFINED
CANADIAN NATL RY CO	COM		136375102	7057	161300	SH	DEFINED
CANADIAN PAC RY LTD	COM		13645T100	2554	49950	SH	DEFINED
CANON INC	ADR		138006309	3077	42000	SH	DEFINED
CAPITALSOURCE INC	COM		14055X102	26	1111	SH	DEFINED
CAPITALSOURCE INC	DBC	3.500% 7/1	14055XAD4	197	200000	PRN	DEFINED
CARAUSTAR INDS INC	NOTE	9 875 4/0	140909AD4	526	500000	PRN	DEFINED
CAREMARK RX INC	COM		141705103	6996	140277	SH	DEFINED
CARLISLE COS INC	COM		142339100	4584	57800	SH	DEFINED
CARPENTER TECHNOLOGY CORP	COM		144285103	9436	81700	SH	DEFINED
CARTER INC	COM		146229109	2442	92400	SH	DEFINED
CASCADE BANCORP	COM		147154108	86	3000	SH	DEFINED
CASTLE A M & CO	COM		148411101	487	15100	SH	DEFINED
CATERPILLAR INC DEL	COM		149123101	3054	41000	SH	DEFINED
CATHAY GENERAL BANCORP	COM		149150104	473	13000	SH	DEFINED
CATO CORP NEW	CL A		149205106	2239	86600	SH	DEFINED
CAVCO INDS INC DEL	COM		149568107	498	11200	SH	DEFINED
CB RICHARD ELLIS GROUP INC	CL A		12497T101	1195	48000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM		124830100	1012	26000	SH	DEFINED
CBS CORP NEW	CL B		124857202	1447	53500	SH	DEFINED
CELANESE CORP DEL	PFD	4.25% CONV	150870202	60	2000	SH	DEFINED
CELESTICA INC	SUB	VTG SHS	15101Q108	525	55000	SH	DEFINED
CELGENE CORP	COM		151020104	10738	226400	SH	DEFINED
CEMEX S A	SPON	ADR 5 ORD	151290889	2136	37500	SH	DEFINED
CENTERPOINT ENERGY INC	NOTE	3.750% 5/1	15189TAC1	171	150000	PRN	DEFINED
CENTRAL EUROPEAN DIST CORP	COM		153435102	2219	88200	SH	DEFINED
CENTRAL EUROPEAN MEDIA ENTRP	CL A	NEW	G20045202	2237	35400	SH	DEFINED
CENTRAL GARDEN & PET CO	COM		153527106	1761	40900	SH	DEFINED
CENVEO INC	COM		15670S105	2594	144500	SH	DEFINED
CERADYNE INC	COM		156710105	3289	66450	SH	DEFINED
CHAMPION ENTERPRISES INC	COM		158496109	849	76900	SH	DEFINED
CHARTER COMMUNICATIONS H	NOTE	9 625 11/1	16117PAZ3	578	750000	PRN	DEFINED
CHECKFREE CORP NEW	COM		162813109	7434	150000	SH	DEFINED
CHECKPOINT SYS INC	COM		162825103	3556	160100	SH	DEFINED
CHEESECAKE FACTORY INC	COM		163072101	1304	48400	SH	DEFINED
CHEMED CORP NEW	COM		16359R103	4537	83200	SH	DEFINED
CHEMTURA CORP	COM		163893100	621	66500	SH	DEFINED
CHESAPEAKE ENERGY CORP	COMMON		165167842	280	3000	SH	DEFINED
CHESAPEAKE ENERGY CORP			165167883	284	150	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM		165167107	4780	158000	SH	DEFINED
CHEVRON CORP NEW	COM		166764100	1384	22300	SH	DEFINED
CHICAGO MERCANTILE HLDGS INC	CL A		167760107	9185	18700	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM		170032809	482	35000	SH	DEFINED
CHOICE HOTELS INTL INC	COM		169905106	11041	182200	SH	DEFINED
CHRISTOPHER & BANKS CORP	COM		171046105	4350	150000	SH	DEFINED
CHUBB CORP	COM		171232101	2670	53500	SH	DEFINED
CHUBB CORP	EQUITY	UTS 7%	171232507	317	9000	SH	DEFINED
CHURCH & DWIGHT INC	COM		171340102	2023	55550	SH	DEFINED
CHURCH & DWIGHT INC	DBC	5.250% 8/1	171340AC6	315	250000	PRN	DEFINED
CIBER INC	SDCV	2.875%12/1	17163BAB8	1068	1200000	PRN	DEFINED
CIMAREX ENERGY CO	COM		171798101	4072	94700	SH	DEFINED
CIRCUIT CITY STORE INC	COM		172737108	5934	218000	SH	DEFINED
CIRRUS LOGIC INC	COM		172755100	3704	455000	SH	DEFINED
CISCO SYS INC	COM		17275R102	2441	125000	SH	DEFINED
CIT GROUP INC	COM		125581108	3137	60000	SH	DEFINED
CITIGROUP INC	COM		172967101	1724	35733	SH	DEFINED

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CITRIX SYS INC	COM	177376100	6617	165000	SH	DEFINED
CITY NATL CORP	COM	178566105	3092	47500	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	1163	70000	SH	DEFINED
CLAIRES STORES INC	COM	179584107	3199	125400	SH	DEFINED
CLARCOR INC	COM	179895107	4784	160600	SH	DEFINED
CLEAN HARBORS INC	COM	184496107	1250	31000	SH	DEFINED
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	3281	106000	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	793	10000	SH	DEFINED
CLOROX CO DEL	COM	189054109	488	8000	SH	DEFINED
CNH GLOBAL N V	SHS NEW	N20935206	806	33700	SH	DEFINED
COACH INC	COM	189754104	8223	275000	SH	DEFINED
COCA COLA CO	COM	191216100	26	600	SH	DEFINED
COEUR D ALENE MINES CORP IDA	COM	192108108	298	62000	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	15628	231980	SH	DEFINED
COGNOS INC	COM	19244C109	427	15000	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	7107	265600	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	108	1800	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	1965	76500	SH	DEFINED
COLUMBIA BKG SYS INC	COM	197236102	82	2200	SH	DEFINED
COLUMBUS MCKINNON CORP N Y	COM	199333105	396	18200	SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	3088	94200	SH	DEFINED
COMFORT SYS USA INC	COM	199908104	1072	75000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM	200519106	78	2186	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	2089	41747	SH	DEFINED
COMMERCE GROUP INC MASS	COM	200641108	118	4000	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	720	28000	SH	DEFINED
COMMONWEALTH TEL ENTERPRISES	NOTE 3.250% 7/1	203349AB1	194	200000	PRN	DEFINED
COMMSCOPE INC	COM	203372107	10347	329300	SH	DEFINED
COMMUNITY HEALTH SYS INC NEW	COM	203668108	0	0	SH	DEFINED
COMPAGNIE GENERALE DES GE	NOTE 10 625 11/1	204386AB2	264	250000	PRN	DEFINED
COMPANHIA DE BEBIDAS DAS AME	SPON ADR PFD	20441W203	1196	29000	SH	DEFINED
COMPANHIA DE SANEAMENTO BASI	SPONSORED ADR	20441A102	1319	56000	SH	DEFINED
COMPANIA DE TELECOMUNICS CHI	SPON ADR NEW	204449300	68	10000	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	3892	70000	SH	DEFINED
COMPUTER PROGRAMS & SYS INC	COM	205306103	500	12500	SH	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	486	10000	SH	DEFINED
COMSTOCK RES INC	COM NEW	205768203	896	30000	SH	DEFINED
COMTECH GROUP INC	COM NEW	205821200	367	33000	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	845	38200	SH	DEFINED
CONEXANT SYSTEMS INC	CONV BD 4 0 & 03	207142AG5	321	350000	PRN	DEFINED
CONOCOPHILLIPS	COM	20825C104	125	1900	SH	DEFINED
CONOR MEDSYSTEMS INC	COM	208264101	635	23000	SH	DEFINED
CONSECO INC	PFD B CV 5.50%	208464867	139	5000	SH	DEFINED
CONSOL ENERGY INC	COM	20854P109	33	700	SH	DEFINED
CONSOLIDATED WATER CO INC	ORD	G23773107	408	16600	SH	DEFINED
CONSOLIDATION COAL CO	8 25 6/1/2007	210297AB3	758	750000	PRN	DEFINED
CONSTELLATION BRANDS INC	PFD 1/40 A5.75	21036P306	817	22000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	33	1300	SH	DEFINED
COOPER CAMERON CORP	DBCV 1.500% 5/1	216640AE2	221	150000	PRN	DEFINED
COOPER INDS LTD	CL A	G24182100	2890	31100	SH	DEFINED
CORE LABORATORIES N V	COM	N22717107	104	1700	SH	DEFINED
CORNING INC	COM	219350105	8128	336000	SH	DEFINED
CORPORATE EXECUTIVE BRD CO	COM	21988R102	6854	68400	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	5384	101700	SH	DEFINED
CORUS BANKSHARES INC	COM	220873103	1843	70400	SH	DEFINED
COSI INC	COM	22122P101	243	39000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	130	100000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM	22160K105	143	2500	SH	DEFINED
COURIER CORP	COM	222660102	76	1900	SH	DEFINED
COVANCE INC	COM	222816100	5853	95600	SH	DEFINED
COVANTA HLDG CORP	COM	22282E102	1024	58000	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	4870	88650	SH	DEFINED

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CP HOLDERS	DEP RCPTS CP	12616K106	3929	34800	SH	DEFINED
CRESCENT REAL ESTATE EQUI	NOTE 9 25% 04/15	22575UAB8	260	250000	PRN	DEFINED
CRESCENT REAL ESTATE EQUITIE	COM	225756105	186	10000	SH	DEFINED
CROSSTEX ENERGY INC	COM	22765Y104	95	1000	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	3592	104000	SH	DEFINED
CRUCCELL N V	SPONSORED ADR	228769105	374	18000	SH	DEFINED
CSG SYS INTL INC	CONV BD 2 5 & 0	126349AA7	211	200000	PRN	DEFINED
CSX CORP	COM	126408103	9087	129000	SH	DEFINED
CSX CORP	DBCV 10/3	126408GA5	377	300000	PRN	DEFINED
CTRIP COM INTL LTD	ADR	22943F100	1838	36000	SH	DEFINED
CUBIC CORP	COM	229669106	779	39750	SH	DEFINED
CULLEN FROST BANKERS INC	COM	229899109	991	17300	SH	DEFINED
CUMMINS INC	COM	231021106	392	3203	SH	DEFINED
CURATIVE HEALTH SRVCS INC		23126WAB6	458	500000	PRN	DEFINED
CURTISS WRIGHT CORP	COM	231561101	939	30400	SH	DEFINED
CVS CORP	COM	126650100	1817	59200	SH	DEFINED
CYMER INC	COM	232572107	4507	97000	SH	DEFINED
CYMER INC	NOTE 3.500% 2/1	232572AE7	268	250000	PRN	DEFINED
CYPRESS SEMICONDUCTOR CORP	COM	232806109	6	400	SH	DEFINED
CYTEC INDS INC	COM	232820100	1121	20895	SH	DEFINED
CYTYC CORP	COM	232946103	1030	40600	SH	DEFINED
CYTYC CORP	NOTE 2.250% 3/1	232946AB9	208	200000	PRN	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	2707	65000	SH	DEFINED
DAKTRONICS INC	COM	234264109	1132	39200	SH	DEFINED
DANAHER CORP DEL	NOTE 1/2	235851AF9	188	200000	PRN	DEFINED
DANAHER CORP DEL	COM	235851102	8477	131800	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	3369	85500	SH	DEFINED
DAVITA INC	COM	23918K108	5718	115056	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	4346	116850	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	347	9000	SH	DEFINED
DELL INC	COM	24702R101	1345	55000	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	4860	133650	SH	DEFINED
DELTA PETE CORP	COM NEW	247907207	137	8000	SH	DEFINED
DELTIC TIMBER CORP	COM	247850100	299	5300	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	7360	232400	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	5272	87000	SH	DEFINED
DESWELL INDS INC	COM	250639101	12	1400	SH	DEFINED
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	481	30000	SH	DEFINED
DEVELOPERS DIVERSIFIED RLTY	COM	251591103	177	3400	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1768	29263	SH	DEFINED
DIAMOND OFFSHORE DRILLING IN	DBCV 1.500% 4/1	25271CAE2	173	100000	PRN	DEFINED
DICKS SPORTING GOODS INC	COM	253393102	1540	38900	SH	DEFINED
DICKS SPORTING GOODS INC	NOTE 1.606% 2/1	253393AB8	114	150000	PRN	DEFINED
DIEBOLD INC	COM	253651103	1241	30550	SH	DEFINED
DILLARD DEPT STORES INC	NOTE 7 85 10/01/	254063AQ3	258	250000	PRN	DEFINED
DILLARDS INC	CL A	254067101	5351	168000	SH	DEFINED
DIODES INC	COM	254543101	4880	117750	SH	DEFINED
DIRECTV GROUP INC	COM	25459L106	7838	475000	SH	DEFINED
DISCOVERY HOLDING CO	CL A COM	25468Y107	0	0	SH	DEFINED
DISNEY WALT CO	NOTE 2.125% 4/1	254687AU0	275	250000	PRN	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	8220	274000	SH	DEFINED
DJO INCORPORATED	COM	23325G104	4493	122000	SH	DEFINED
DOBSON COMMUNICATIONS CORP	SDCV 1.500%10/0	256069AG0	199	200000	PRN	DEFINED
DOBSON COMMUNICATIONS CORP	CL A	256069105	394	51000	SH	DEFINED
DOLLAR GEN CORP	NOTE 8 625 6/1	256669AC6	1579	1500000	PRN	DEFINED
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105	1848	41000	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	1359	18175	SH	DEFINED
DONALDSON INC	COM	257651109	3	100	SH	DEFINED
DOVER CORP	COM	260003108	1256	25400	SH	DEFINED
DOVER DOWNS GAMING & ENTMT I	COM	260095104	566	28800	SH	DEFINED
DOW CHEM CO	COM	260543103	1573	40300	SH	DEFINED
DOW JONES CDX NA HY 3 TR	7 75 12/29/2009	26056RAA6	1000	1000000	PRN	DEFINED

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DOW JONES CDX NA HY 3 TR	8 0 12/29/2009	26056RAC2	1009	1000000	PRN	DEFINED
DRESS BARN INC	COM	261570105	12797	504800	SH	DEFINED
DREW INDS INC	COM NEW	26168L205	1672	51600	SH	DEFINED
DRS TECHNOLOGIES INC	COM	23330X100	5941	121865	SH	DEFINED
DST SYS INC DEL	DBCV 3.625% 8/1	233326AD9	120	100000	PRN	DEFINED
DST SYS INC DEL	COM	233326107	4754	79900	SH	DEFINED
DSW INC	CL A	23334L102	87	2400	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	1167	28050	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	3867	55500	SH	DEFINED
DYCOM INDS INC	COM	267475101	991	46525	SH	DEFINED
E TRADE FINANCIAL CORP	COM	269246104	9117	399500	SH	DEFINED
E TRADE FINL 6 125 CVT P	PFD	ET.	91	3000	SH	DEFINED
EAGLE MATERIALS INC	COM	26969P108	6826	143700	SH	DEFINED
EASTMAN CHEM CO	COM	277432100	1080	20000	SH	DEFINED
EATON CORP	COM	278058102	1508	20000	SH	DEFINED
EATON VANCE CORP	COM NON VTG	278265103	1440	57700	SH	DEFINED
EBAY INC	COM	278642103	6	200	SH	DEFINED
ECHOSTAR COMMUNICATIONS NEW	NOTE 5.750% 5/1	278762AG4	389	350000	PRN	DEFINED
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	3081	100000	SH	DEFINED
ECI TELECOM LTD	ORD	268258100	330	41000	SH	DEFINED
ECOLAB INC	COM	278865100	6817	168000	SH	DEFINED
EDO CORP	COM	281347104	487	20000	SH	DEFINED
EDWARDS LIFESCIENCES CORP	DBCV 3.875% 5/1	28176eab4	303	300000	PRN	DEFINED
EDWARDS LIFESCIENCES CORP	COM	28176E108	318	7000	SH	DEFINED
EFUNDS CORP	COM	28224R101	309	14000	SH	DEFINED
EL PASO CORP	PFD	28336L406	258	200	SH	DEFINED
EL PASO CORP	COM	28336L109	4275	285000	SH	DEFINED
ELECTRONIC DATA SYS NEW	NOTE 3.875% 7/1	285661AF1	298	300000	PRN	DEFINED
EMBRAER-EMPRESA BRASILEIRA D	SP ADR COM SHS	29081M102	91	2500	SH	DEFINED
EMCOR GROUP INC	COM	29084Q100	5509	113200	SH	DEFINED
EMCORE CORP	COM	290846104	931	97000	SH	DEFINED
EMERSON ELEC CO	COM	291011104	2707	32300	SH	DEFINED
ENCANA CORP	COM	292505104	1657	31475	SH	DEFINED
ENERGEN CORP	COM	29265N108	4916	128000	SH	DEFINED
ENERGIZER HLDGS INC	COM	29266R108	410	7000	SH	DEFINED
ENERGY CORP AMER	9 5% 5/15/2007	292660AC1	726	726000	PRN	DEFINED
ENPRO INDS INC	COM	29355X107	1606	47800	SH	DEFINED
ENSCO INTL INC	COM	26874Q100	920	20000	SH	DEFINED
ENTERGY CORP NEW	PFD	29364G202	352	7000	SH	DEFINED
ENTERGY CORP NEW	COM	29364G103	2972	42000	SH	DEFINED
ENZON INC	NOTE 4 500 7/0	293904AA6	479	500000	PRN	DEFINED
EQUIFAX INC	COM	294429105	824	24000	SH	DEFINED
EQUINIX INC	COM NEW	29444U502	4197	76500	SH	DEFINED
EQUISTAR CHEMICALS LP /	NOTE 10 125 9/0	29444NAF9	526	500000	PRN	DEFINED
EQUITABLE RES INC	COM	294549100	3015	90000	SH	DEFINED
ESCO TECHNOLOGIES INC	COM	296315104	6200	116000	SH	DEFINED
ESSEX PPTY TR INC	COM	297178105	1050	9400	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM	297425100	3094	74400	SH	DEFINED
EURONET WORLDWIDE INC	COM	298736109	3545	92400	SH	DEFINED
EVEREST RE GROUP LTD	COM	G3223R108	26	300	SH	DEFINED
EVERGREEN SOLAR INC	COM	30033R108	399	30750	SH	DEFINED
EXELON CORP	COM	30161N101	4546	80000	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	11695	208800	SH	DEFINED
EXPONENT INC	COM	30214U102	85	5000	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	4297	59900	SH	DEFINED
EXPRESSJET HOLDINGS INC	NOTE 4.250% 8/0	30218UAB4	1573	1750000	PRN	DEFINED
F5 NETWORKS INC	COM	315616102	770	14400	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	3436	72650	SH	DEFINED
FAIR ISAAC CORP	NOTE 1.500% 8/1	303250AD6	255	250000	PRN	DEFINED
FAIRCHILD SEMICONDUCTOR CORP	NOTE 5.000%11/0	303727AJ0	247	250000	PRN	DEFINED
FASTENAL CO	COM	311900104	5955	147800	SH	DEFINED
FBL FINL GROUP INC	CL A	30239F106	168	5200	SH	DEFINED

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FEDERAL FARM CR BKS CONS	4	25	10/10/2008	31331S2L6	3414	3500000	PRN	DEFINED	
FEDERAL HOME LN BKS	4	625	11/21/2008	3133XDPS4	2455	2500000	PRN	DEFINED	
FEDERAL HOME LN BKS	3	5	08/15/2006	3133MQSS4	8979	9000000	PRN	DEFINED	
FEDERAL HOME LN BKS				3133X4XR7	2000	2000000	PRN	DEFINED	
FEDERAL HOME LN BKS				3133X6MV5	8825	9000000	PRN	DEFINED	
FEDERAL HOME LN BKS	3	375	02/23/2007	3133XAGY7	6905	7000000	PRN	DEFINED	
FEDERAL HOME LN BKS				3133X4VT5	3876	4000000	PRN	DEFINED	
FEDERAL HOME LN BKS	5	0	03/10/2010	3133XAU96	4000	4000000	PRN	DEFINED	
FEDERAL HOME LN BKS	4	75	12/12/2008	3133XDT76	1969	2000000	PRN	DEFINED	
FEDERAL HOME LN BKS	4	375	10/03/2008	3133XDBY6	2443	2500000	PRN	DEFINED	
FEDERAL HOME LN BKS	3	875	06/08/2007	3133XBSU0	2955	3000000	PRN	DEFINED	
FEDERAL HOME LN BKS	4	1	06/13/2008	3133XC4D2	1950	2000000	PRN	DEFINED	
FEDERAL HOME LN BKS	4	25	09/12/2008	3133XCASA2	9265	9500000	PRN	DEFINED	
Federal Home LN BKS	4	35	02/22/2010	3133XAMY0	962	1000000	PRN	DEFINED	
FEDERAL HOME LN MTG CORP	NOTE	5	750	1/1	3134A4JT2	2529	2500000	PRN	DEFINED
FEDERAL HOME LN MTG CORP	NOTE	4	500	1/1	3134A4SA3	2835	3000000	PRN	DEFINED
FEDERAL HOME LN MTG CORP	NOTE	4	875	3/1	3134A4NW0	5972	6000000	PRN	DEFINED
FEDERAL HOME LN MTG CORP	DEB	5	875	3/2	3134A4EW0	2016	2000000	PRN	DEFINED
FEDERAL HOME LN MTG CORP	NOTE	5	125	7/1	3134A4QD9	3924	4000000	PRN	DEFINED
FEDERAL HOME LN MTG CORP		5	25	11/05/2012	3134A4RU0	3878	4000000	PRN	DEFINED
FEDERAL HOME LN MTG CORP		3	25	11/02/2007	3128X3H55	3885	4000000	PRN	DEFINED
FEDERAL NATL MTG ASSN	PFD				313586810	278	3	SH	DEFINED
FEDERAL NATL MTG ASSN	NOTE	5	250	4/1	31359MMP5	7981	8000000	PRN	DEFINED
FEDERAL NATL MTG ASSN	NOTE	3	250	1/1	31359MQM8	5805	6000000	PRN	DEFINED
FEDERAL NATL MTG ASSN MTN		3	31	01/26/2007	3136F54B4	3950	4000000	PRN	DEFINED
FEDEX CORP	COM				31428X106	8075	69100	SH	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART				315293100	467	21000	SH	DEFINED
FHLMC REMIC SERIES 2624		5	0	02/15/2026	31393RHC7	540	4000000	PRN	DEFINED
FIDELITY BANKSHARES INC NEW	COM				31604Q107	290	9100	SH	DEFINED
FIDELITY NATL FINL INC	COM				316326107	1819	46700	SH	DEFINED
FIFTH THIRD BANCORP	COM				316773100	77	2080	SH	DEFINED
FINANCIAL FED CORP	DBC	2.000%	4/1		317492AF3	211	200000	PRN	DEFINED
FINANCIAL FED CORP	COM				317492106	1898	68250	SH	DEFINED
FIRST AMERN CORP CALIF	COM				318522307	1014	24000	SH	DEFINED
FIRST AVE NETWORKS INC	COM				31865X106	376	34600	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM				31983B101	1672	28300	SH	DEFINED
FIRST FINL BANKSHARES	COM				32020R109	289	7916	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM				320867104	1159	31250	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM				336158100	2982	65100	SH	DEFINED
FIRSTFED FINL CORP	COM				337907109	2849	49400	SH	DEFINED
FIRSTSERVICE CORP	SUB VTG SH				33761N109	80	3000	SH	DEFINED
FISERV INC	COM				337738108	102	2250	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW				338032204	8554	117100	SH	DEFINED
FLIR SYS INC	COM				302445101	527	23000	SH	DEFINED
FLORIDA EAST COAST INDS	COM				340632108	1748	33400	SH	DEFINED
FLORIDA ROCK INDS INC	COM				341140101	6797	136850	SH	DEFINED
FLOWERS FOODS INC	COM				343498101	4707	164350	SH	DEFINED
FLOWSERVE CORP	COM				34354P105	2048	36000	SH	DEFINED
FLUOR CORP NEW	NOTE	1.500%	2/1		343412AA0	253	150000	PRN	DEFINED
FLUOR CORP NEW	COM				343412102	2760	29700	SH	DEFINED
FM PL#802813		5	0	11/01/2034	31405X3W1	2604	2785530	PRN	DEFINED
FMC TECHNOLOGIES INC	COM				30249U101	9431	139800	SH	DEFINED
FNMA POOL 380188		6	45	04/01/2008	31377LJ95	0	10000000	PRN	DEFINED
FNMA TBA 30YR		5	0	11/15/2034	01F0506B7	2887	3000000	PRN	DEFINED
FOMENTO ECONOMICO MEXICANO S	SPON ADR UNITS				344419106	586	7000	SH	DEFINED
FORD MTR CO CAP TR I	TOPRS 9%				345343206	78	2000	SH	DEFINED
FORD MTR CO CAP TR II	PFD TR CV6.5%				345395206	111	4000	SH	DEFINED
FORDING INC	COMMON				345425100	55	1743	SH	DEFINED
FOREST CITY ENTERPRISES INC	CL A				345550107	2456	49200	SH	DEFINED
FOREST LABS INC	COM				345838106	985	25450	SH	DEFINED
FORMFACTOR INC	COM				346375108	6994	156700	SH	DEFINED
FORTUNE BRANDS INC	COM				349631101	2933	41300	SH	DEFINED

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FORWARD AIR CORP	COM		349853101	4144	101750	SH	DEFINED
FOSTER WHEELER LTD	SHS NEW		G36535139	2765	64000	SH	DEFINED
FRANKLIN ELEC INC	COM		353514102	320	6200	SH	DEFINED
FRANKLIN RES INC	COM		354613101	2309	26600	SH	DEFINED
FREEMONT MCMORAN COPPER &	PFD		35671D790	251	200	SH	DEFINED
FREESCALE SEMICONDUCTOR INC	COM CL A		35687M107	638	22000	SH	DEFINED
FREIGHTCAR AMER INC	COM		357023100	722	13000	SH	DEFINED
FRESH DEL MONTE PRODUCE INC	ORD		G36738105	345	20000	SH	DEFINED
FRONTIER AIRLINES INC NEW	DBCV	5.000%12/1	359065aa7	285	300000	PRN	DEFINED
FRONTIER OIL CORP	COM		35914P105	6561	202500	SH	DEFINED
FULTON FINL CORP PA	COM		360271100	119	7486	SH	DEFINED
GALLAGHER ARTHUR J & CO	COM		363576109	76	3000	SH	DEFINED
GAMESTOP CORP NEW	CL A		36467W109	4855	115600	SH	DEFINED
GANNETT INC	COM		364730101	1927	34450	SH	DEFINED
GARDNER DENVER INC	COM		365558105	14977	389000	SH	DEFINED
GARMIN LTD	ORD		G37260109	10249	97200	SH	DEFINED
GARTNER INC	COM		366651107	4544	320000	SH	DEFINED
GATX CORP	COM		361448103	43	1000	SH	DEFINED
GAYLORD ENTMT CO NEW	COM		367905106	3941	90300	SH	DEFINED
GENENTECH INC	COM NEW		368710406	115	1400	SH	DEFINED
GENERAL CABLE CORP DEL NEW	COM		369300108	10210	291700	SH	DEFINED
GENERAL DYNAMICS CORP	COM		369550108	2832	43260	SH	DEFINED
GENERAL ELEC CAP CORP	PFD		369622485	684	30000	SH	DEFINED
GENERAL ELECTRIC CO	COM		369604103	2934	89025	SH	DEFINED
GENERAL GROWTH PPTYS INC	COM		370021107	2149	47700	SH	DEFINED
GENERAL MLS INC	COM		370334104	1423	27550	SH	DEFINED
GENESCO INC	COM		371532102	3404	100500	SH	DEFINED
GENESEE & WYO INC	CL A		371559105	9673	272700	SH	DEFINED
GENLYTE GROUP INC	COM		372302109	2796	38600	SH	DEFINED
GENWORTH FINL INC	PFD		37247D304	301	8000	SH	DEFINED
GENWORTH FINL INC	COM CL A		37247D106	1045	30000	SH	DEFINED
GENZYME CORP	COM		372917104	3474	56900	SH	DEFINED
GENZYME CORP	NOTE	1.250%12/0	372917AN4	156	150000	PRN	DEFINED
GEON CO	DEB	7 500 12/1	37246WAC9	453	500000	PRN	DEFINED
GIANT INDS INC	COM		374508109	1284	19300	SH	DEFINED
GILDAN ACTIVEWEAR INC	COM		375916103	1222	26000	SH	DEFINED
GILEAD SCIENCES INC	COM		375558103	7152	120900	SH	DEFINED
GLACIER BANCORP INC NEW	COM		37637Q105	533	18218	SH	DEFINED
GLADSTONE COML CORP	COM		376536108	113	6000	SH	DEFINED
GLAXOSMITHKLINE PLC	SPONSORED ADR		37733W105	3181	57000	SH	DEFINED
GLOBAL INDS LTD	COM		379336100	4426	265000	SH	DEFINED
GLOBAL PMTS INC	COM		37940X102	7758	159800	SH	DEFINED
GLOBAL SIGNAL INC	COM		37944Q103	278	6000	SH	DEFINED
GLOBALSANTAFE CORP	SHS		G3930E101	2888	50000	SH	DEFINED
GNMA PASS THRU M SINGLE F		4 5 01/20/2020	36202EB32	572	602396	PRN	DEFINED
GNMA PASS THRU M SINGLE F		4 5 12/20/2019	36202EBN8	446	469826	PRN	DEFINED
GNMA PASS THRU X SINGLE F		5 0 10/15/2033	36290YF60	438	462941	PRN	DEFINED
GOLD KIST INC			380616AA0	551	500000	PRN	DEFINED
GOLDCORP INC NEW	COM		380956409	604	20000	SH	DEFINED
GOLDEN TELECOM INC	COM		38122G107	355	14000	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM		381317106	8325	112200	SH	DEFINED
GOLDMAN SACHS GROUP INC	COM		38141G104	5370	35700	SH	DEFINED
GOODYEAR TIRE & RUBR CO	CONV BD	4 0 & 06	382550AQ4	164	150000	PRN	DEFINED
GOOGLE INC	CL A		38259P508	2097	5000	SH	DEFINED
GRACO INC	COM		384109104	6684	145375	SH	DEFINED
GRANITE CONSTR INC	COM		387328107	2970	65600	SH	DEFINED
GRANT PRIDECO INC	COM		38821G101	1119	25000	SH	DEFINED
GREEN MTN COFFEE ROASTERS IN	COM		393122106	96	2400	SH	DEFINED
GREENBRIER COS INC	COM		393657101	1339	40900	SH	DEFINED
GREENHILL & CO INC	COM		395259104	1798	29600	SH	DEFINED
GREIF INC	CL A		397624107	1154	15400	SH	DEFINED
GRIFFON CORP	COM		398433102	292	11200	SH	DEFINED

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GROUP 1 AUTOMOTIVE INC	COM		398905109	6158	109300	SH	DEFINED
GTECH HLDGS CORP	COM		400518106	556	16000	SH	DEFINED
GUESS INC	COM		401617105	10592	253700	SH	DEFINED
GULFMARK OFFSHORE INC	COM		402629109	1033	40000	SH	DEFINED
GULFMARK OFFSHORE INC	7 75 07/15/2014	402629AC3		618	600000	PRN	DEFINED
GYMBOREE CORP	COM		403777105	7161	206000	SH	DEFINED
HAEMONETICS CORP	COM		405024100	5888	126600	SH	DEFINED
HALLIBURTON CO	NOTE 3.125% 7/1	406216AM3		401	200000	PRN	DEFINED
HALLIBURTON CO	COM		406216101	5402	72800	SH	DEFINED
HANA BIOSCIENCES INC	COM		40963P105	108	11900	SH	DEFINED
HANCOCK HLDG CO	COM		410120109	6289	112300	SH	DEFINED
HANOVER COMPRESSOR CAP TR	PFD		41076M302	224	4000	SH	DEFINED
HANSEN NAT CORP	COM		411310105	25091	131800	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM		411901101	1378	37100	SH	DEFINED
HARLEY DAVIDSON INC	COM		412822108	3293	60000	SH	DEFINED
HARMAN INTL INDS INC	COM		413086109	6633	77700	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR		413216300	652	40000	SH	DEFINED
HARRAHS ENTMT INC	COM		413619107	3203	45000	SH	DEFINED
HARRIS CORP DEL	COM		413875105	3151	75900	SH	DEFINED
HARSCO CORP	COM		415864107	5169	66300	SH	DEFINED
HARTE-HANKS INC	COM		416196103	2304	89850	SH	DEFINED
HARTFORD FINL 7 CVT PFD	EQUITY UTS 7%		416515500	375	5000	SH	DEFINED
HASBRO INC	DBCV 2.750%12/0	418056AN7		248	250000	PRN	DEFINED
HCA INC	COM		404119109	108	2500	SH	DEFINED
HCC INS HLDGS INC	COM		404132102	5773	196100	SH	DEFINED
HDFC BANK LTD	ADR REPS 3 SHS		40415F101	998	18300	SH	DEFINED
HEADWATERS INC	COM		42210P102	990	38750	SH	DEFINED
HEALTH CARE REIT INC	PFD		42217K403	1005	40000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	CL A		421933102	690	35000	SH	DEFINED
HEALTH NET INC	COM		42222G108	903	20000	SH	DEFINED
HEALTHCARE SVCS GRP INC	COM		421906108	476	22700	SH	DEFINED
HEALTHEXTRAS INC	COM		422211102	3258	107800	SH	DEFINED
HEALTHWAYS INC	COM		422245100	8128	154400	SH	DEFINED
HEARTLAND EXPRESS INC	COM		422347104	2086	116533	SH	DEFINED
HEICO CORP NEW	COM		422806109	445	15700	SH	DEFINED
HELEN OF TROY CORP LTD	COM		G4388N106	7	400	SH	DEFINED
HELIX ENERGY SOLUTIONS GRP I	COM		42330P107	2761	68400	SH	DEFINED
HERBALIFE LTD	COM USD SHS		G4412G101	2845	71300	SH	DEFINED
HESS CORP	PFD CV ACES 7%		42809H206	0	3000	SH	DEFINED
HESS CORP	COM		42809H107	1586	30000	SH	DEFINED
HEWLETT PACKARD CO	COM		428236103	10866	343000	SH	DEFINED
HEXCEL CORP NEW	COM		428291108	2466	157000	SH	DEFINED
HIBBETT SPORTING GOODS INC	COM		428565105	2043	85462	SH	DEFINED
HILTON HOTELS CORP	NOTE 7 500 12/1	432848AS8		1020	1000000	PRN	DEFINED
HOLLY CORP	COM PAR \$0.01		435758305	964	20000	SH	DEFINED
HOLOGIC INC	COM		436440101	8628	174800	SH	DEFINED
HOME DEPOT INC	COM		437076102	7899	220700	SH	DEFINED
HONDA MOTOR LTD	AMERN SHS		438128308	2896	91000	SH	DEFINED
HONEYWELL INTL INC	COM		438516106	8556	212300	SH	DEFINED
HORMEL FOODS CORP	COM		440452100	557	15000	SH	DEFINED
HOST HOTELS & RESORTS INC	COM		44107P104	361	16529	SH	DEFINED
HOST MARRIOTT L P			44108EAT5	331	250000	PRN	DEFINED
HSBC HLDGS PLC	SPON ADR NEW		404280406	1904	21550	SH	DEFINED
HUANENG PWR INTL INC	SPON ADR H SHS		443304100	794	30000	SH	DEFINED
HUB GROUP INC	CL A		443320106	2728	111200	SH	DEFINED
HUB INTERNATIONAL LTD	COM		44332P101	461	17600	SH	DEFINED
HUDSON CITY BANCORP	COM		443683107	2235	167673	SH	DEFINED
HUGOTON RTY TR TEX	UNIT BEN INT		444717102	4	119	SH	DEFINED
HUMANA INC	COM		444859102	3772	70250	SH	DEFINED
HUNT J B TRANS SVCS INC	COM		445658107	4138	166100	SH	DEFINED
HUNTINGTON BANCSHARES INC	COM		446150104	2075	88000	SH	DEFINED
HUNTSMAN CORP	PFD MND CV 5%		447011206	971	25000	SH	DEFINED

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HYDRIL	COM	448774109	3518	44800	SH	DEFINED
IASIS HEALTHCARE CORP	NOTE 13 000 10/1	450725AB2	533	500000	PRN	DEFINED
IBERIABANK CORP	COM	450828108	719	12500	SH	DEFINED
ICICI BK LTD	ADR	45104G104	757	32000	SH	DEFINED
ICONIX BRAND GROUP INC	COM	451055107	618	37800	SH	DEFINED
ICT GROUP INC	COM	44929Y101	49	2000	SH	DEFINED
IDENTIX INC	COM	451906101	280	40000	SH	DEFINED
IDEX CORP	COM	45167R104	5289	112050	SH	DEFINED
IDEXX LABS INC	COM	45168D104	5270	70150	SH	DEFINED
IHOP CORP	COM	449623107	1490	31000	SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	2945	62000	SH	DEFINED
ILLUMINA INC	COM	452327109	7830	264000	SH	DEFINED
IMCO RECYCLING INC		449681AC9	540	500000	PRN	DEFINED
IMMUCOR INC	COM	452526106	2229	115888	SH	DEFINED
IMPERIAL OIL LTD	COM NEW	453038408	2957	81000	SH	DEFINED
IMPERIAL SUGAR CO NEW	COM NEW	453096208	712	30000	SH	DEFINED
INCYTE CORP	NOTE 3.500% 2/1	45337CAE2	307	400000	PRN	DEFINED
INFORMATICA CORP	COM	45666Q102	1517	115300	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	6128	80200	SH	DEFINED
ING GROEP N V	SPONSORED ADR	456837103	1180	30000	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	1425	33300	SH	DEFINED
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	4538	320000	SH	DEFINED
INTEL CORP	COM	458140100	11	600	SH	DEFINED
INTEL CORP	SDCV 2.950%12/1	458140AD2	967	1150000	PRN	DEFINED
INTERCHANGE FINL SVCS S B N	COM	458447109	95	4200	SH	DEFINED
INTERGRAPH CORP	COM	458683109	942	29900	SH	DEFINED
INTERMAGNETICS GEN CORP	COM	458771102	2015	74700	SH	DEFINED
INTERMUNE INC		45884XAB9	44	50000	PRN	DEFINED
INTERMUNE INC	NOTE 0.250% 3/0	45884XAC7	178	200000	PRN	DEFINED
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	14	400	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	DBCV 1/2	459902AM4	120	150000	PRN	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	5854	154300	SH	DEFINED
INTERPUBLIC GROUP COS INC	PFD CONV SER A	460690308	96	3000	SH	DEFINED
INTERSIL CORP	CL A	46069S109	5789	249000	SH	DEFINED
INTERVEST BANCSHARES CORP	CL A	460927106	101	2500	SH	DEFINED
INTEVAC INC	COM	461148108	221	10200	SH	DEFINED
INTL PAPER CO	COM	460146103	81	2500	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	10270	89300	SH	DEFINED
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	7782	153000	SH	DEFINED
INVITROGEN CORP	COM	46185R100	17	250	SH	DEFINED
IOS CAPITAL	DEB 7 250 06/3	462230AB9	44	43000	PRN	DEFINED
IPSCO INC	COM	462622101	3062	32000	SH	DEFINED
IRON MTN INC	COM	462846106	748	20000	SH	DEFINED
ISLIP N Y UN FREE SCH DIS	NY 07/01/2015	464776MA8	32	30000	PRN	DEFINED
ISPAT INLAND ULC		46489NAB8	818	750000	PRN	DEFINED
ITRON INC	COM	465741106	9256	156200	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM	45068B109	4719	71700	SH	DEFINED
ITT INDS INC IND	COM	450911102	8296	167600	SH	DEFINED
J & J SNACK FOODS CORP	COM	466032109	463	14000	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	974	31200	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	4946	62100	SH	DEFINED
JARDEN CORP	COM	471109108	3237	106300	SH	DEFINED
JEFFERIES GROUP INC NEW	COM	472319102	3852	130000	SH	DEFINED
JETBLUE AWYS CORP	NOTE 3.500% 7/1	477143AB7	1341	1500000	PRN	DEFINED
JLG INDS INC	COM	466210101	6066	269600	SH	DEFINED
JLG INDS INC	NOTE 8 375 6/1	466210AB7	518	500000	PRN	DEFINED
JOHNSON & JOHNSON	COM	478160104	1354	22600	SH	DEFINED
JOHNSON CTLS INC	COM	478366107	8386	102000	SH	DEFINED
JONES SODA CO	COM	48023P106	243	27000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM	480838101	2624	109500	SH	DEFINED
JOY GLOBAL INC	COM	481165108	7061	135550	SH	DEFINED
JP MORGAN CHASE & CO	COM	46625H100	3024	72000	SH	DEFINED

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K2 INC	COM	482732104	328	30000	SH	DEFINED
KANSAS CITY SOUTHERN	COM NEW	485170302	5357	193400	SH	DEFINED
KAYDON CORP	COM	486587108	485	13000	SH	DEFINED
KELLWOOD CO	DBCV 3.500% 6/1	488044AF5	1292	1500000	PRN	DEFINED
KELLY SVCS INC	CL A	488152208	4266	157000	SH	DEFINED
KEMET CORP	COM	488360108	4149	450000	SH	DEFINED
KERZNER INTERNATIONAL LTD	SHS	P6065Y107	3084	38900	SH	DEFINED
KEYSTONE AUTOMOTIVE INDS INC	COM	49338N109	608	14400	SH	DEFINED
KINDER MORGAN ENERGY PARTNER	UT LTD PARTNER	494550106	18	400	SH	DEFINED
KINETIC CONCEPTS INC	COM NEW	49460W208	1104	25000	SH	DEFINED
KING PHARMACEUTICALS INC	COM	495582108	687	40400	SH	DEFINED
KING PHARMACEUTICALS INC	DBCV 2.750%11/1	495582AG3	785	800000	PRN	DEFINED
KIRBY CORP	COM	497266106	12371	313200	SH	DEFINED
KNIGHT CAPITAL GROUP INC	CL A	499005106	1776	116600	SH	DEFINED
KNIGHT TRANSN INC	COM	499064103	3289	162800	SH	DEFINED
KNOT INC	COM	499184109	318	15200	SH	DEFINED
KOHL'S CORP	COM	500255104	8099	137000	SH	DEFINED
KOOKMIN BK NEW	SPONSORED ADR	50049M109	415	5000	SH	DEFINED
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	664	35000	SH	DEFINED
KORN FERRY INTL	COM NEW	500643200	1553	79300	SH	DEFINED
KOS PHARMACEUTICALS INC	COM	500648100	1129	30000	SH	DEFINED
KRAFT FOODS INC	CL A	50075N104	11	350	SH	DEFINED
KT CORP	SPONSORED ADR	48268K101	6	300	SH	DEFINED
KYOCERA CORP	ADR	501556203	2799	36000	SH	DEFINED
KYPHON INC	COM	501577100	4799	125100	SH	DEFINED
L 3 COMMUNICATIONS HLDGS	CONV BD 3 0 & 08	502424AE4	341	350000	PRN	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	3013	39954	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	3370	54150	SH	DEFINED
LADISH INC	COM NEW	505754200	678	18100	SH	DEFINED
LAIDLAW INTL INC	COM	50730R102	539	21400	SH	DEFINED
LAKELAND FINL CORP	COM	511656100	83	3400	SH	DEFINED
LAMAR ADVERTISING CO	NOTE 2.875%12/3	512815AG6	352	300000	PRN	DEFINED
LAN AIRLINES S A	SPONSORED ADR	501723100	693	21300	SH	DEFINED
LAND O LAKES INC	NOTE 8 750 11/1	514666AE6	31	30000	PRN	DEFINED
LANDAMERICA FINL GROUP INC	COM	514936103	2655	41100	SH	DEFINED
LANDSTAR SYS INC	COM	515098101	6646	140720	SH	DEFINED
LASALLE HOTEL PPTYS	COM SH BEN INT	517942108	5422	117100	SH	DEFINED
LASERCARD CORP	COM	51807U101	327	25000	SH	DEFINED
LAUDER ESTEE COS INC	CL A	518439104	4	100	SH	DEFINED
LAUREATE EDUCATION INC	COM	518613104	1663	39000	SH	DEFINED
LAZARD LTD	PFD	G54050110	145	4000	SH	DEFINED
LCA-VISION INC	COM PAR \$.001	501803308	5661	107000	SH	DEFINED
LEAP WIRELESS INTL INC	COM NEW	521863308	1044	22000	SH	DEFINED
LEGG MASON INC	COM	524901105	2189	22000	SH	DEFINED
LEHMAN BROS HLDGS INC	COM	524908100	2801	43000	SH	DEFINED
LEHMAN BROS HLDGS INC	COM	524908639	1269	50000	SH	DEFINED
LENNOX INTL INC	COM	526107107	5230	197500	SH	DEFINED
LEUCADIA NATL CORP	COM	527288104	3223	110400	SH	DEFINED
LEUCADIA NATL CORP	NOTE 3.750% 4/1	527288AX2	143	100000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB 3.500% 1/1	530715AN1	190	200000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB 3.250% 3/1	530715AR2	189	250000	PRN	DEFINED
LIBERTY MEDIA CORP	NOTE 7 875 7/1	530715AB7	1553	1500000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	DEB 0.750% 3/3	530718AF2	318	300000	PRN	DEFINED
LIBERTY MEDIA HLDG CORP	INT COM SER A	53071M104	388	22500	SH	DEFINED
LIBERTY MEDIA HLDG CORP	CAP COM SER A	53071M302	377	4500	SH	DEFINED
LIFE TIME FITNESS INC	COM	53217R207	999	21600	SH	DEFINED
LIFECCELL CORP	COM	531927101	2916	94300	SH	DEFINED
LINCARE HLDGS INC	COM	532791100	946	25000	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM	533900106	2738	43700	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	1668	29550	SH	DEFINED
LKQ CORP	COM	501889208	920	48400	SH	DEFINED
LMI AEROSPACE INC	COM	502079106	102	5600	SH	DEFINED

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LO-JACK CORP	COM		539451104	47	2500	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	4161	58000	SH	DEFINED
LOCKHEED MARTIN CORP	DBCV	8/1	539830AP4	227	200000	PRN	DEFINED
LOEWS CORP	COM		540424108	1765	49800	SH	DEFINED
LONE STAR TECHNOLOGIES I	NOTE	9 000 6/0	542312AB9	784	750000	PRN	DEFINED
LONGS DRUG STORES CORP	COM		543162101	3184	69800	SH	DEFINED
LOWES COS INC	COM		548661107	6546	107900	SH	DEFINED
LOWES COS INC	NOTE	0.861%10/1	548661CG0	263	250000	PRN	DEFINED
LSI LOGIC CORP	NOTE	4.000% 5/1	502161AJ1	305	300000	PRN	DEFINED
LSI LOGIC CORP	COM		502161102	5236	585000	SH	DEFINED
LUBRIZOL CORP			549271AC8	1172	1175000	PRN	DEFINED
LUBRIZOL CORP	COM		549271104	909	22800	SH	DEFINED
LUCENT TECHNOLOGIES CAP T			549462307	410	400	SH	DEFINED
LUMENIS LTD	SHS		M6778Q105	0	16	SH	DEFINED
LUXOTTICA GROUP S P A	SPONSORED ADR		55068R202	776	28600	SH	DEFINED
LYON WILLIAM HOMES INC	NOTE	10 750 4/0	552075AA1	480	500000	PRN	DEFINED
M & T BK CORP	COM		55261F104	4198	35600	SH	DEFINED
MACERICH CO	COM		554382101	2106	30000	SH	DEFINED
MADDEN STEVEN LTD	COM		556269108	7996	269950	SH	DEFINED
MAGNA INTL INC	CL A		559222401	72	1000	SH	DEFINED
MANITOWOC INC	COM		563571108	12531	281600	SH	DEFINED
MANOR CARE INC NEW	COM		564055101	2721	58000	SH	DEFINED
MANULIFE FINL CORP	COM		56501R106	3526	111000	SH	DEFINED
MARATHON OIL CORP	COM		565849106	4990	59900	SH	DEFINED
MARCUS CORP	COM		566330106	42	2000	SH	DEFINED
MARINEMAX INC	COM		567908108	131	5000	SH	DEFINED
MARKEL CORP	COM		570535104	3088	8900	SH	DEFINED
MARSH & MCLENNAN COS INC	COM		571748102	81	3000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	1006	22000	SH	DEFINED
MARTEN TRANS LTD	COM		573075108	498	22925	SH	DEFINED
MARTIN MARIETTA MATLS INC	COM		573284106	2771	30400	SH	DEFINED
MARVELL TECHNOLOGY GROUP LTD	ORD		G5876H105	3852	86900	SH	DEFINED
MASSEY ENERGY CO			576203AD5	739	750000	PRN	DEFINED
MASSY ENERGY CORP	NOTE	6 95% 3/1/2	343861AK6	668	650000	PRN	DEFINED
MASTEC INC	COM		576323109	343	26000	SH	DEFINED
MATRIA HEALTHCARE INC	COM NEW		576817209	1118	52200	SH	DEFINED
MATSUSHITA ELEC INDL	ADR		576879209	3339	158000	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	1499	43500	SH	DEFINED
MCAFEE INC	COM		579064106	34	1400	SH	DEFINED
MCDERMOTT INTL INC	COM		580037109	10756	236550	SH	DEFINED
MCGRAW HILL COS INC	COM		580645109	2763	55000	SH	DEFINED
MCKESSON CORP	COM		58155Q103	2317	49000	SH	DEFINED
MCMORAN EXPLORATION CO	NOTE	5.250%10/0	582411AE4	241	200000	PRN	DEFINED
MDU RES GROUP INC	COM		552690109	1684	46000	SH	DEFINED
MEADE INSTRUMENTS CORP	COM		583062104	10	4000	SH	DEFINED
MEDIACOM COMMUNICATIONS CORP	NOTE	5.250% 7/0	58446KAA3	1500	1500000	PRN	DEFINED
MEDIACOM LLC / MEDIACOM	NOTE	9 500 1/1	58445MAJ1	746	750000	PRN	DEFINED
MEDTRONIC INC	COM		585055106	4258	90750	SH	DEFINED
MEDTRONIC INC	DBCV	1.250% 9/1	585055AD8	248	250000	PRN	DEFINED
MEDTRONIC INC	CONV BD	1 5 & 04	585055AJ5	143	150000	PRN	DEFINED
MEMC ELECTR MATLS INC	COM		552715104	5133	136870	SH	DEFINED
MENS WEARHOUSE INC	COM		587118100	5409	178500	SH	DEFINED
MENS WEARHOUSE INC	NOTE	3.125%10/1	587118AC4	183	150000	PRN	DEFINED
MERCANTILE BANKSHARES CORP	COM		587405101	624	17500	SH	DEFINED
MERCURY COMPUTER	CONV BD	2 0 05/	584378AB4	890	1000000	PRN	DEFINED
MERCURY GENL CORP NEW	COM		589400100	152	2700	SH	DEFINED
MEREDITH CORP	COM		589433101	545	11000	SH	DEFINED
MERIDIAN BIOSCIENCE INC	COM		589584101	2118	84900	SH	DEFINED
MERITAGE CORP	NOTE	9 750 6/0	59001AAB8	524	500000	PRN	DEFINED
MERRILL LYNCH & CO INC	COM		590188108	2407	34600	SH	DEFINED
MERRILL LYNCH & CO INC	NOTE	3/1	590188W46	218	200000	PRN	DEFINED
METLIFE INC	COM		59156R108	3231	63100	SH	DEFINED

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METLIFE INC	COMMON		59156R702	827	30000	SH	DEFINED
METLIFE INC	PFD		59156R603	99	4000	SH	DEFINED
METTLER TOLEDO INTERNATIONAL	COM		592688105	4343	71700	SH	DEFINED
MGM MIRAGE	COM		552953101	816	20000	SH	DEFINED
MICHAELS STORES INC	COM		594087108	3732	90500	SH	DEFINED
MICROS SYS INC	COM		594901100	1686	38600	SH	DEFINED
MICROSEMI CORP	COM		595137100	1170	48000	SH	DEFINED
MICROSOFT CORP	COM		594918104	2214	95000	SH	DEFINED
MID-AMER APT CMNTYS INC	COM		59522J103	413	7400	SH	DEFINED
MIDDLEBY CORP	COM		596278101	3497	40400	SH	DEFINED
MIDLAND CO	COM		597486109	368	9700	SH	DEFINED
MOBILE MINI INC	COM		60740F105	2256	77100	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR		607409109	59	2000	SH	DEFINED
MOLECULAR DEVICES CORP	COM		60851C107	458	15000	SH	DEFINED
MOLEX INC	COM		608554101	4364	130000	SH	DEFINED
MONEYGRAM INTL INC	COM		60935Y109	1935	57000	SH	DEFINED
MONRO MUFFLER BRAKE INC	COM		610236101	85	2600	SH	DEFINED
MONSANTO CO NEW	COM		61166W101	7072	84000	SH	DEFINED
MONSTER WORLDWIDE INC	COM		611742107	7278	170600	SH	DEFINED
MOODYS CORP	COM		615369105	2614	48000	SH	DEFINED
MOOG INC	CL A		615394202	2777	81150	SH	DEFINED
MORGAN STANLEY	COM NEW		617446448	8597	136000	SH	DEFINED
MOSAIC CO	COM		61945A107	313	20000	SH	DEFINED
MPS GROUP INC	COM		553409103	5376	357000	SH	DEFINED
MSC INDL DIRECT INC	CL A		553530106	4676	98300	SH	DEFINED
MSRB:N Y C T B P2/11/11	NY	5 500 02/0	6497165U7	16	15000	PRN	DEFINED
MTS SYS CORP	COM		553777103	1592	40300	SH	DEFINED
MULTI FINELINE ELECTRONIX IN	COM		62541B101	963	29000	SH	DEFINED
MURPHY OIL CORP	COM		626717102	709	12700	SH	DEFINED
MYLAN LABS INC	COM		628530107	500	25000	SH	DEFINED
NABORS INDS INC	NOTE	6/1	629568A10	164	150000	PRN	DEFINED
NABORS INDUSTRIES LTD	SHS		G6359F103	1026	30350	SH	DEFINED
NAPCO SEC SYS INC	COM		630402105	74	7650	SH	DEFINED
NATCO GROUP INC	CL A		63227W203	161	4000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM		636180101	703	20000	SH	DEFINED
NATIONAL OILWELL VARCO INC	COM		637071101	63	1000	SH	DEFINED
NATIONAL WESTN LIFE INS CO	CL A		638522102	72	300	SH	DEFINED
NAVIGATORS GROUP INC	COM		638904102	438	10000	SH	DEFINED
NBTY INC	COM		628782104	22	900	SH	DEFINED
NCI BUILDING SYS INC	COM		628852105	3876	72900	SH	DEFINED
NDS GROUP PLC	SPONSORED ADR		628891103	447	9600	SH	DEFINED
NEBHELP INC			639532AW0	5000	5000000	PRN	DEFINED
NELNET ED LN FDG 2004 2			64031RBB4	5000	5000000	PRN	DEFINED
NETLOGIC MICROSYSTEMS INC	COM		64118B100	1912	59300	SH	DEFINED
NETWORK APPLIANCE INC	COM		64120L104	3001	85000	SH	DEFINED
NEUROMETRIX INC	COM		641255104	402	13200	SH	DEFINED
NEW RIV PHARMACEUTICALS INC	COM		648468205	827	29000	SH	DEFINED
NEW YORK CMNTY BANCORP INC	COM		649445103	9	533	SH	DEFINED
NEWELL RUBBERMAID INC	COM		651229106	749	29000	SH	DEFINED
NEWFIELD EXPL CO	COM		651290108	1096	22400	SH	DEFINED
NEWMONT MINING CORP	COM		651639106	4303	81300	SH	DEFINED
NEWPARK RES INC	NOTE	8 625 12/1	651718AB4	316	316000	PRN	DEFINED
NEWPORT CORP	COM		651824104	3546	220000	SH	DEFINED
NEWS CORP	CL B		65248E203	9884	489800	SH	DEFINED
NEXEN INC	COM		65334H102	1300	23000	SH	DEFINED
NICE SYS LTD	SPONSORED ADR		653656108	2825	100400	SH	DEFINED
NII HLDGS INC	NOTE	2.875% 2/0	62913FAC6	330	150000	PRN	DEFINED
NII HLDGS INC	CL B NEW		62913F201	10791	191400	SH	DEFINED
NOBLE CORPORATION	SHS		G65422100	149	2000	SH	DEFINED
NOBLE ENERGY INC	COM		655044105	42	900	SH	DEFINED
NOKIA CORP	SPONSORED ADR		654902204	2897	143000	SH	DEFINED
NORDSTROM INC	COM		655664100	3818	104600	SH	DEFINED

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NORFOLK SOUTHERN CORP	COM		655844108	7086	133150	SH	DEFINED
NORSK HYDRO A S	SPONSORED ADR		656531605	7559	283000	SH	DEFINED
NORTHERN TR CORP	COM		665859104	2649	47900	SH	DEFINED
NORTHWEST NAT GAS CO	COM		667655104	1555	42000	SH	DEFINED
NOVARTIS A G	SPONSORED ADR		66987V109	3181	59000	SH	DEFINED
NOVELIS INC	COM		67000X106	680	31500	SH	DEFINED
NOVELL INC	COM		670006105	199	30000	SH	DEFINED
NOVELLUS SYS INC	COM		670008101	7	300	SH	DEFINED
NUCO2 INC	COM		629428103	67	2800	SH	DEFINED
NUCOR CORP	COM		670346105	6185	114000	SH	DEFINED
NUTRI SYS INC NEW	COM		67069D108	6834	110000	SH	DEFINED
NUVEEN INVTS INC	CL A		67090f106	1941	44000	SH	DEFINED
NVIDIA CORP	COM		67066G104	5472	257000	SH	DEFINED
NYC MUN WTR & SWR P6/05	NY	6 000 06/1	649706Y93	10	10000	PRN	DEFINED
NYC TFA SER A C5/09	NY	5 000 11/1	649716GE1	5	5000	PRN	DEFINED
NYS DORM AUTH LEASE	NY	5 000 08/0	64982PGT3	15	15000	PRN	DEFINED
O REILLY AUTOMOTIVE INC	COM		686091109	5745	184200	SH	DEFINED
O2MICRO INTERNATIONAL LTD	SPONS ADR		67107W100	208	27000	SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM		674599105	3897	38000	SH	DEFINED
OCEANEERING INTL INC	COM		675232102	1770	38600	SH	DEFINED
OFFICE DEPOT INC	COM		676220106	5149	135500	SH	DEFINED
OFFSHORE LOGISTICS INC	COMMON		676255102	1176	35000	SH	DEFINED
OGE ENERGY CORP	COM		670837103	525	15000	SH	DEFINED
OIL STS INTL INC	COM		678026105	1944	56700	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM		679580100	3678	97850	SH	DEFINED
OLD REP INTL CORP	COM		680223104	598	28000	SH	DEFINED
OM GROUP INC	NOTE	9 250 12/1	670872AB6	824	800000	PRN	DEFINED
OMI CORP NEW	COM		Y6476W104	900	41550	SH	DEFINED
OMNICARE CAP TR II	PFD B TR	4.00%	68214Q200	32	500	SH	DEFINED
OMNICARE INC	COM		681904108	2267	47800	SH	DEFINED
OMNICARE INC	DBCV	3.250%12/1	681904AL2	227	250000	PRN	DEFINED
OMNICOM GROUP INC	COM		681919106	3127	35100	SH	DEFINED
OMNIVISION TECHNOLOGIES INC	COM		682128103	106	5000	SH	DEFINED
ONEOK INC NEW	COM		682680103	1277	37500	SH	DEFINED
ONLINE RES CORP	COM		68273G101	376	36400	SH	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR		68370R109	1168	25500	SH	DEFINED
OPEN SOLUTIONS INC	COM		68371P102	122	4600	SH	DEFINED
OPEN SOLUTIONS INC	NOTE	1.467% 2/0	68371PAB8	175	300000	PRN	DEFINED
OPLINK COMMUNICATIONS INC	COM NEW		68375Q403	227	12400	SH	DEFINED
OPTION CARE INC	COM		683948103	294	24550	SH	DEFINED
ORACLE CORP	COM		68389X105	3101	214000	SH	DEFINED
ORIENT-EXPRESS HOTELS LTD	CL A		G67743107	1394	35900	SH	DEFINED
OSHKOSH TRUCK CORP	COM		688239201	5465	115000	SH	DEFINED
OSI PHARMACEUTICALS INC	NOTE	3.250% 9/0	671040AD5	341	350000	PRN	DEFINED
OSI SYSTEMS INC	COM		671044105	533	30000	SH	DEFINED
OVERSEAS SHIPHOLDING GROUP I	COM		690368105	62	1050	SH	DEFINED
OWENS & MINOR INC NEW	COM		690732102	2488	87000	SH	DEFINED
PACIFICARE HEALTH SYS DE	COMMON		695112102	91	1000	SH	DEFINED
PALL CORP	COM		696429307	616	22000	SH	DEFINED
PALM INC NEW	COM		696643105	3816	237000	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM NEW		697529303	4043	88600	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM		69806L104	2019	29100	SH	DEFINED
PANERA BREAD CO	CL A		69840W108	5682	84500	SH	DEFINED
PANTRY INC	COM		698657103	4828	83900	SH	DEFINED
PAPA JOHNS INTL INC	COM		698813102	823	24800	SH	DEFINED
PARALLEL PETE CORP DEL	COM		699157103	133	5400	SH	DEFINED
PARAMOUNT RES LTD	BOND	7 875 11/01	699320AA5	859	750000	PRN	DEFINED
PARAMOUNT RES LTD		8 875 07/15/2014	699320AB3	496	400000	PRN	DEFINED
PARK ELECTROCHEMICAL CORP	COM		700416209	1074	41700	SH	DEFINED
PARLUX FRAGRANCES INC	COM		701645103	1295	133600	SH	DEFINED
PARTNERRE LTD	COM		G6852T105	961	15000	SH	DEFINED
PATTERSON COMPANIES INC	COM		703395103	49	1400	SH	DEFINED

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PAXAR CORP	COM			704227107	823	40000	SH	DEFINED
PAYCHEX INC	COM			704326107	8946	229500	SH	DEFINED
PAYLESS SHOESOURCE INC				704379AB2	775	750000	PRN	DEFINED
PEABODY ENERGY CORP	COM			704549104	12109	217200	SH	DEFINED
PEDIATRIX MED GROUP	COM			705324101	2356	52000	SH	DEFINED
PEMEX PRJ FDG MSTR TRMTN MTNF				70645JAJ1	531	500000	PRN	DEFINED
PENGROWTH ENERGY TR	TRUST UNIT A			706902301	167	6915	SH	DEFINED
PENN NATL GAMING INC	COM			707569109	6445	166200	SH	DEFINED
PENN VA CORP	COM			707882106	762	10900	SH	DEFINED
PENNEY J C INC	DEB	8 250	8/1	708160BB1	115	112000	PRN	DEFINED
PENNEY J C INC	COM			708160106	6683	99000	SH	DEFINED
PENTAIR INC	COM			709631105	1383	40450	SH	DEFINED
PEOPLES BK BRIDGEPORT CONN	COM			710198102	99	3000	SH	DEFINED
PEP BOYS MANNY MOE & JACK	NOTE	4.250%	6/0	713278AP4	588	600000	PRN	DEFINED
PEPCO HOLDINGS INC	COM			713291102	943	40000	SH	DEFINED
PEPSICO INC	COM			713448108	997	16600	SH	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW			716016209	834	40800	SH	DEFINED
PETMED EXPRESS INC	COM			716382106	316	28800	SH	DEFINED
PETRO-CDA	COM			71644E102	332	7000	SH	DEFINED
PETROCHINA CO LTD	SPONSORED ADR			71646E100	108	1000	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR			71654V408	5001	56000	SH	DEFINED
PETROLEUM GEO SVCS ASA NE				716599AB1	679	600000	PRN	DEFINED
PETROLEUM HELICOPTERS IN	NOTE	9 375	5/0	716604AB9	262	250000	PRN	DEFINED
PETSMART INC	COM			716768106	15	600	SH	DEFINED
PFF BANCORP INC	COM			69331W104	1603	48350	SH	DEFINED
PFIZER INC	COM			717081103	1615	68800	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM			717124101	5935	169000	SH	DEFINED
PHELPS DODGE CORP	COM			717265102	36	440	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM			717528103	2450	80700	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM			718592108	5411	141800	SH	DEFINED
PHILLIPS VAN HEUSEN CORP				718592AH1	519	500000	PRN	DEFINED
PHOENIX COS INC NEW	COM			71902E109	49	3500	SH	DEFINED
PIONEER NAT RES CO	COM			723787107	956	20600	SH	DEFINED
PLANTRONICS INC NEW	COM			727493108	1216	54750	SH	DEFINED
PLEXUS CORP	COM			729132100	4824	141000	SH	DEFINED
PLIANT CORP	NOTE	13 000	6/0	729136AC5	233	500000	PRN	DEFINED
PNC FINL SVCS GROUP INC	COM			693475105	982	14000	SH	DEFINED
PNM RES INC	PFD			69349H206	98	2000	SH	DEFINED
POLARIS INDS INC	COM			731068102	883	20400	SH	DEFINED
POLO RALPH LAUREN CORP	CL A			731572103	3722	67800	SH	DEFINED
POLYCOM INC	COM			73172K104	438	20000	SH	DEFINED
POLYMEDICA CORP	COM			731738100	2780	77300	SH	DEFINED
POLYONE CORP	NOTE	8 875	5/0	73179PAB2	502	500000	PRN	DEFINED
PORTFOLIO RECOVERY ASSOCS IN	COM			73640Q105	91	2000	SH	DEFINED
POWERWAVE TECHNOLOGIES INC	COM			739363109	192	21000	SH	DEFINED
PPL CORP	COM			69351T106	969	30000	SH	DEFINED
PRAXAIR INC	COM			74005P104	7852	145400	SH	DEFINED
PRECISION CASTPARTS CORP	COM			740189105	6442	107800	SH	DEFINED
PREFERRED BK LOS ANGELES CA	COM			740367107	80	1500	SH	DEFINED
PRICE T ROWE GROUP INC	COM			74144T108	2148	56800	SH	DEFINED
PRIDE INTL INC DEL	NOTE	3.250%	5/0	74153QAD4	134	100000	PRN	DEFINED
PRIMWEST ENERGY TR	TR UNIT NEW			741930309	183	6100	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM			74251V102	3506	63000	SH	DEFINED
PRINCIPAL LIFE INCOME FUN				74254PAF9	1838	2000000	PRN	DEFINED
PRIVATEBANCORP INC	COM			742962103	2559	61800	SH	DEFINED
PROASSURANCE CORP	COM			74267C106	4910	101900	SH	DEFINED
PROCTER & GAMBLE CO	COM			742718109	33	600	SH	DEFINED
PROGRESS ENERGY INC	COM			743263105	857	20000	SH	DEFINED
PROGRESSIVE CORP OHIO	COM			743315103	62	2400	SH	DEFINED
PROLOGIS	SH BEN INT			743410102	4561	87500	SH	DEFINED
PROQUEST COMPANY	COM			74346P102	553	45000	SH	DEFINED
PROSPERITY BANCSHARES INC	COM			743606105	408	12400	SH	DEFINED

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PROTECTIVE LIFE CORP	COM		743674103	1445	31000	SH	DEFINED
PROVIDENCE SVC CORP	COM		743815102	82	3000	SH	DEFINED
PRUDENTIAL FINL INC	COM		744320102	6255	80500	SH	DEFINED
PRUDENTIAL FINL INC	CONV	BD 11/15/20	744320AB8	250	250000	PRN	DEFINED
PS BUSINESS PKS INC CALIF	COM		69360J107	797	13500	SH	DEFINED
PSS WORLD MED INC	COM		69366A100	1544	87500	SH	DEFINED
PSS WORLD MED INC	NOTE	2.250% 3/1	69366AAB6	284	250000	PRN	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM		74439H108	4396	153400	SH	DEFINED
PUERTO RICO ELEC:MBIA	PR	5 250 07/0	745268L67	10	10000	PRN	DEFINED
PXRE CAP TR I	DEBT	8 850 2/0	693673AC9	430	500000	PRN	DEFINED
QUALCOMM INC	COM		747525103	2805	70000	SH	DEFINED
QUALITY SYS INC	COM		747582104	405	11000	SH	DEFINED
QUANEX CORP	COM		747620102	859	19950	SH	DEFINED
QUANTA SVCS INC	SDCV	4.500%10/0	74762EAC6	1081	650000	PRN	DEFINED
QUANTA SVCS INC	NOTE	4.000% 7/0	74762EAA0	983	1000000	PRN	DEFINED
QUANTA SVCS INC	COM		74762E102	4783	276000	SH	DEFINED
QUANTUM CORP	COM	DSSG	747906204	26	10000	SH	DEFINED
QUEST DIAGNOSTICS INC	COM		74834L100	3218	53700	SH	DEFINED
QUESTAR CORP	COM		748356102	805	10000	SH	DEFINED
QWEST COMMUNICATIONS INTL IN	COM		749121109	6877	850000	SH	DEFINED
R H DONNELLEY CORP	COM	NEW	74955W307	5326	98500	SH	DEFINED
RACKABLE SYS INC	COM		750077109	1323	33500	SH	DEFINED
RADIAN GROUP INC	COM		750236101	2718	44000	SH	DEFINED
RADYNE CORP	COM	NEW	750611402	361	31700	SH	DEFINED
RAE SYS INC	COM		75061P102	100	25000	SH	DEFINED
RANGE RES CORP	COM		75281A109	8520	313350	SH	DEFINED
RARE HOSPITALITY INTL INC	COM		753820109	2918	101450	SH	DEFINED
RAVEN INDS INC	COM		754212108	438	13900	SH	DEFINED
RAYMOND JAMES FINANCIAL INC	COM		754730109	2307	76200	SH	DEFINED
RAYTHEON CO	COM	NEW	755111507	2897	65000	SH	DEFINED
RBC BEARINGS INC	COM		75524B104	73	3200	SH	DEFINED
RC2 CORP	COM		749388104	1531	39600	SH	DEFINED
RCN CORP	FRNT	11 125 10/1	749361AD3	705	1000000	PRN	DEFINED
RED HAT INC			756577AA0	103	100000	PRN	DEFINED
REDBACK NETWORKS INC	COM	NEW	757209507	3026	165000	SH	DEFINED
REGAL BELOIT CORP	COM		758750103	2208	50000	SH	DEFINED
REINSURANCE GROUP AMER INC	PFD	TR INC EQ	759351307	124	2000	SH	DEFINED
RELIANCE STEEL & ALUMINUM CO	COM		759509102	5309	64000	SH	DEFINED
REPUBLIC SVCS INC	COM		760759100	4264	105700	SH	DEFINED
RES CARE INC	NOTE	10 625 11/1	760943AF7	527	500000	PRN	DEFINED
RESEARCH IN MOTION LTD	COM		760975102	3209	46000	SH	DEFINED
RESMED INC	COM		761152107	6075	129400	SH	DEFINED
RESOURCES CONNECTION INC	COM		76122Q105	641	25600	SH	DEFINED
RESPIRONICS INC	COM		761230101	3600	105200	SH	DEFINED
REYNOLDS AMERICAN INC	COM		761713106	184	1600	SH	DEFINED
RITCHIE BROS AUCTIONEERS	COM		767744105	2287	43000	SH	DEFINED
RLI CORP	COM		749607107	2987	62000	SH	DEFINED
ROADWAY CORP	NOTE	8 250 12/0	769742AB3	1556	1500000	PRN	DEFINED
ROCKWELL AUTOMATION INC	COM		773903109	5941	82500	SH	DEFINED
ROCKWELL COLLINS INC	COM		774341101	5174	92600	SH	DEFINED
ROFIN SINAR TECHNOLOGIES INC	COM		775043102	994	17300	SH	DEFINED
ROGERS CORP	COM		775133101	2935	52100	SH	DEFINED
ROLLINS INC	COM		775711104	428	21800	SH	DEFINED
ROPER INDS INC NEW	COM		776696106	5872	125600	SH	DEFINED
ROPER INDS INC NEW	NOTE	1.481% 1/1	776696AA4	182	300000	PRN	DEFINED
ROTECH HEALTHCARE INC	NOTE	9 500 4/0	778669AB7	833	1000000	PRN	DEFINED
ROWAN COS INC	COM		779382100	1271	35700	SH	DEFINED
ROYAL BK CDA MONTREAL QUE	COM		780087102	2727	67000	SH	DEFINED
ROYAL CARIBBEAN CRUISES	NOTE	7 250 8/1	780153AE2	501	500000	PRN	DEFINED
RPC INC	COM		749660106	1335	55000	SH	DEFINED
RSA SEC INC	COM		749719100	8146	300600	SH	DEFINED
RUSH ENTERPRISES INC	CL	A	781846209	543	29900	SH	DEFINED

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RYDER SYS INC	COM		783549108	1402	24000	SH	DEFINED
RYERSON INC	NOTE	3.500%11/0	78375PAD9	141	100000	PRN	DEFINED
SABRE HLDGS CORP	NOTE	7 350 8/0	785905AA8	1021	1000000	PRN	DEFINED
SAFECO CORP	COM		786429100	676	12000	SH	DEFINED
SAFEGUARD SCIENTIFICS INC	DBC	2.625% 3/1	786449AG3	113	150000	PRN	DEFINED
SAFETY INS GROUP INC	COM		78648T100	219	4600	SH	DEFINED
SALTON INC	NOTE	12 250 4/1	795757AD5	345	500000	PRN	DEFINED
SANOFI AVENTIS	SPONSORED ADR		80105N105	1915	39325	SH	DEFINED
SAP AKTIENGESELLSCHAFT	SPONSORED ADR		803054204	2784	53000	SH	DEFINED
SARA LEE CORP	COM		803111103	481	30000	SH	DEFINED
SASOL LTD	SPONSORED ADR		803866300	1491	38575	SH	DEFINED
SAVIENT PHARMACEUTICALS INC	COM		80517Q100	105	20000	SH	DEFINED
SBA COMMUNICATIONS CORP	COM		78388J106	4010	153400	SH	DEFINED
SCHEIN HENRY INC	COM		806407102	6575	140700	SH	DEFINED
SCHERING PLOUGH CORP	COM		806605101	3311	174000	SH	DEFINED
SCHERING PLOUGH CORP	PFD CONV MAND		806605606	302	6000	SH	DEFINED
SCHICK TECHNOLOGIES INC	COM		806683108	420	10000	SH	DEFINED
SCHLUMBERGER LTD	DBC	1.500% 6/0	806857AC2	3	250000	PRN	DEFINED
SCHLUMBERGER LTD	COM		806857108	9441	145000	SH	DEFINED
SCHWAB CHARLES CORP NEW	COM		808513105	9492	594000	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A		80874P109	4182	117400	SH	DEFINED
SCIENTIFIC GAMES CORP	SDCV	0.750%12/0	80874PAD1	325	250000	PRN	DEFINED
SCOTIA PACIFIC CO 1998 E			80927GAH9	417	518000	PRN	DEFINED
SCOTTISH PWR PLC	DEPOSITORY RECEI		81013T705	1051	20000	SH	DEFINED
SCOTTS MIRACLE GRO CO	CL A		810186106	5713	135000	SH	DEFINED
SCP POOL CORP	COMMON		784028102	5895	133650	SH	DEFINED
SEARS HLDGS CORP	COM		812350106	4643	29900	SH	DEFINED
SEI INVESTMENTS CO	COM		784117103	4644	95000	SH	DEFINED
SEITEL INC			816074AD0	564	500000	PRN	DEFINED
SELECT COMFORT CORP	COM		81616X103	7277	316800	SH	DEFINED
SELECTIVE INS GROUP INC	COM		816300107	2933	52500	SH	DEFINED
SEMCO ENERGY INC	COM		78412D109	22	4000	SH	DEFINED
SEMPRA ENERGY	COM		816851109	3070	67500	SH	DEFINED
SENIOR HSG PPTYS TR	NOTE	8 625 1/1	81721MAA7	529	500000	PRN	DEFINED
SEPRACOR INC	SDCV	5.000% 2/1	817315AL8	298	300000	PRN	DEFINED
SHAW GROUP INC	COM		820280105	584	21000	SH	DEFINED
SHIP FINANCE INTERNATIONAL L	SHS		G81075106	9	500	SH	DEFINED
SHUFFLE MASTER INC	COM		825549108	7208	219900	SH	DEFINED
SIERRA HEALTH SVCS INC	COM		826322109	9375	208200	SH	DEFINED
SIGMA ALDRICH CORP	COM		826552101	5259	72400	SH	DEFINED
SILGAN HOLDINGS INC	COM		827048109	2554	69000	SH	DEFINED
SIMON PTY GROUP INC NEW	PFD CONV I 6%		828806802	274	4000	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM		829073105	4012	111300	SH	DEFINED
SIRENZA MICRODEVICES INC	COM		82966T106	129	10600	SH	DEFINED
SK TELECOM LTD	SPONSORED ADR		78440P108	59	2500	SH	DEFINED
SKECHERS U S A INC	CL A		830566105	4484	186000	SH	DEFINED
SKYWORKS SOLUTIONS INC	NOTE	4.750%11/1	83088MAB8	149	150000	PRN	DEFINED
SL GREEN RLTY CORP	COM		78440X101	985	9000	SH	DEFINED
SLM CORP	COM		78442P106	434	8200	SH	DEFINED
SLM CORP MTN BOOK ENTRY			78442FCB2	9284	1000000	PRN	DEFINED
SMITH A O	COM		831865209	1191	25700	SH	DEFINED
SMITHFIELD FOODS INC	COM		832248108	577	20000	SH	DEFINED
SMITHFIELD FOODS INC	NOTE	7 625 2/1	832248AC2	603	600000	PRN	DEFINED
SNAP ON INC	COM		833034101	113	2800	SH	DEFINED
SONAT INC	NOTE	7 625 7/1	835415AJ9	616	610000	PRN	DEFINED
SONIC CORP	COM		835451105	7023	337800	SH	DEFINED
SONOSITE INC	COM		83568G104	211	5400	SH	DEFINED
SONY CORP	ADR NEW		835699307	2730	62000	SH	DEFINED
SOUTH JERSEY INDS INC	COM		838518108	1167	42600	SH	DEFINED
SOUTHERN CO	COM		842587107	1667	52000	SH	DEFINED
SOUTHERN UN CO NEW	PFD		844030304	161	2000	SH	DEFINED
SOUTHERN UN CO NEW	COM		844030106	3694	136500	SH	DEFINED

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SOUTHWEST AIRLS CO	COM	844741108	3274	200000	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM	845467109	2430	78000	SH	DEFINED
SOVEREIGN CAP TR IV	PFD	846048205	226	5000	SH	DEFINED
SPECTRUM PHARMACEUTICALS INC	COM	84763A108	78	20000	SH	DEFINED
SPRINT NEXTEL CORP	COM FON	852061100	0	1	SH	DEFINED
SPSS INC	COM	78462K102	906	28200	SH	DEFINED
SRA INTL INC	CL A	78464R105	1252	47000	SH	DEFINED
ST JUDE MED INC	DBCV 2.800%12/1	790849AB9	197	200000	PRN	DEFINED
ST JUDE MED INC	COM	790849103	4182	129000	SH	DEFINED
ST MARY LD & EXPL CO	COM	792228108	805	20000	SH	DEFINED
ST PAUL TRAVELERS INC	COM	792860108	40	904	SH	DEFINED
STAMPS COM INC	COM NEW	852857200	1441	51800	SH	DEFINED
STANCORP FINL GROUP INC	COM	852891100	3940	77400	SH	DEFINED
STAPLES INC	COM	855030102	8596	353000	SH	DEFINED
STARBUCKS CORP	COM	855244109	5581	147800	SH	DEFINED
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	1884	31222	SH	DEFINED
STATE AUTO FINL CORP	COM	855707105	322	9900	SH	DEFINED
STATE STR CORP	COM	857477103	7380	127051	SH	DEFINED
STATION CASINOS INC	COM	857689103	5331	78300	SH	DEFINED
STEELCASE INC	CL A	858155203	1694	103000	SH	DEFINED
STERICYCLE INC	COM	858912108	4909	75400	SH	DEFINED
STERIS CORP	COM	859152100	549	24000	SH	DEFINED
STIFEL FINL CORP	COM	860630102	222	6300	SH	DEFINED
STRYKER CORP	COM	863667101	2632	62500	SH	DEFINED
STUDENT LN CORP	COM	863902102	848	4200	SH	DEFINED
SUN LIFE FINL INC	COM	866796105	2520	63100	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	9195	113500	SH	DEFINED
SUNOCO INC	COM	86764P109	2009	29000	SH	DEFINED
SUNRISE SENIOR LIVING INC	COM	86768K106	3937	142400	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	1966	58000	SH	DEFINED
SUPERVALU INC	COM	868536103	123	4000	SH	DEFINED
SVB FINL GROUP	COM	78486Q101	3369	74100	SH	DEFINED
SWIFT TRANSN CO	COM	870756103	5177	163000	SH	DEFINED
SYMANTEC CORP	COM	871503108	92	5901	SH	DEFINED
SYMBOL TECHNOLOGIES INC	COM	871508107	647	60000	SH	DEFINED
SYNERON MEDICAL LTD	ORD SHS	M87245102	626	30000	SH	DEFINED
SYNGENTA AG	SPONSORED ADR	87160A100	977	36800	SH	DEFINED
SYSCO CORP	COM	871829107	6	200	SH	DEFINED
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	2742	298700	SH	DEFINED
TALISMAN ENERGY INC	COM	87425E103	4280	244850	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	2728	66700	SH	DEFINED
TD BANKNORTH INC	COM	87235A101	693	23520	SH	DEFINED
TDC A/S	DEPOSITORY RECEI	87236N102	230	15000	SH	DEFINED
TEAM INC	COM	878155100	70	2800	SH	DEFINED
TECHNE CORP	COM	878377100	3452	67800	SH	DEFINED
TECHNICAL OLYMPIC USA IN	NOTE 10 375 7/0	878483AD8	480	500000	PRN	DEFINED
TECHNICAL OLYMPIC USA INC	COM	878483106	646	45000	SH	DEFINED
TECHNICAL OLYMPIC USA INC		878483AJ5	443	500000	PRN	DEFINED
TECHNITROL INC	COM	878555101	4283	185000	SH	DEFINED
TECO ENERGY INC	COM	872375100	303	20300	SH	DEFINED
TEEKAY SHIPPING CORP	MTG 8 320 2/0	879006AA2	300	300000	PRN	DEFINED
TEKNI PLEX INC	NOTE 12 750 6/1	87910PAE0	1055	1000000	PRN	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	2097	105450	SH	DEFINED
TELEDYNE TECHNOLOGIES INC	COM	879360105	3351	102300	SH	DEFINED
TELEFLEX INC	COM	879369106	756	14000	SH	DEFINED
TELEFONICA S A	SPONSORED ADR	879382208	4886	98225	SH	DEFINED
TELEFONOS DE MEXICO S A	SPON ADR ORD L	879403780	994	47700	SH	DEFINED
TELKONET INC	COM	879604106	110	35000	SH	DEFINED
TELUS CORP	NON-VTG SHS	87971M202	93	2300	SH	DEFINED
TEMPLE INLAND INC	COM	879868107	9	200	SH	DEFINED
TEMPUR PEDIC INTL INC	COM	88023U101	1358	100550	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	6924	171000	SH	DEFINED

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TEREX CORP NEW	COM		880779103	11962	121200	SH	DEFINED
TESORO CORP	COM		881609101	1190	16000	SH	DEFINED
TETRA TECH INC NEW	COM		88162G103	569	32100	SH	DEFINED
TETRA TECHNOLOGIES INC DEL	COM		88162F105	8010	264000	SH	DEFINED
TEVA PHARMACEUTICAL FIN II L	DBC	0.500% 2/0	88164RAA5	254	250000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR		881624209	2906	92000	SH	DEFINED
TEXAS INSTRS INC	COM		882508104	3029	100000	SH	DEFINED
TEXTRON INC	COM		883203101	3669	39800	SH	DEFINED
TGC INDS INC	COM NEW		872417308	56	5200	SH	DEFINED
THE9 LTD	ADR		88337K104	394	17000	SH	DEFINED
THOMAS & BETTS CORP	COM		884315102	12881	251100	SH	DEFINED
THOMAS & BETTS CORP MTN	MTNF	6 390 2/1	88431QAC0	2781	2750000	PRN	DEFINED
THOMSON CORP	COM		884903105	4276	111000	SH	DEFINED
THOR INDS INC	COM		885160101	7626	157400	SH	DEFINED
TIERONE CORP	COM		88650R108	496	14700	SH	DEFINED
TIM PARTICIPACOE S A	SPONS ADR PFD		88706P106	110	4000	SH	DEFINED
TIMBERLAND CO	CL A		887100105	16	600	SH	DEFINED
TIME WARNER INC	COM		887317105	4189	242150	SH	DEFINED
TIME WARNER TELECOM INC	CL A		887319101	1218	82000	SH	DEFINED
TITAN CORP		8 0 05/15/2011	888266AE3	792	750000	PRN	DEFINED
TITAN INTL INC ILL	COM		88830M102	374	20000	SH	DEFINED
TJX COS INC NEW	COM		872540109	572	25000	SH	DEFINED
TOM ONLINE INC	ADR REG S		889728200	73	3800	SH	DEFINED
TOO INC	COM		890333107	4876	127000	SH	DEFINED
TORO CO	COM		891092108	7491	160400	SH	DEFINED
TORONTO DOMINION BK ONT	COM NEW		891160509	949	18684	SH	DEFINED
TOTAL S A	SPONSORED ADR		89151E109	7	100	SH	DEFINED
TOWER GROUP INC	COM		891777104	690	22800	SH	DEFINED
TRACTOR SUPPLY CO	COM		892356106	6306	114100	SH	DEFINED
TRAMMELL CROW CO	COM		89288R106	2082	59200	SH	DEFINED
TRANSACTION SYS ARCHITECTS	COM		893416107	8763	210200	SH	DEFINED
TRANSCANADA CORP	COM		89353D107	746	26000	SH	DEFINED
TRANSMONTAIGNE INC	NOTE	9 125 6/0	893934AA7	525	500000	PRN	DEFINED
TREEHOUSE FOODS INC	COM		89469A104	19	800	SH	DEFINED
TRIAD HOSPITALS INC	COM		89579K109	1688	42650	SH	DEFINED
TRIBUNE CO NEW	COM		896047107	903	27850	SH	DEFINED
TRIDENT MICROSYSTEMS INC	COM		895919108	4136	217900	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM		896239100	4277	95800	SH	DEFINED
TSI TELECOMMUNICATIONS S	NOTE	12 750 2/0	87287VAB8	548	500000	PRN	DEFINED
TUPPERWARE BRANDS CORP	COM		899896104	14	700	SH	DEFINED
TURKCELL ILETISIM HIZMETLERI	SPON ADR NEW		900111204	211	17791	SH	DEFINED
TXU CORP	COM		873168108	5991	100200	SH	DEFINED
TYCO INTL LTD NEW	COM		902124106	1301	47300	SH	DEFINED
TYSON FOODS INC	CL A		902494103	594	40000	SH	DEFINED
U S XPRESS ENTERPRISES INC	CL A		90338N103	411	15200	SH	DEFINED
UBIQUITEL INC	COM		903474302	3102	300000	SH	DEFINED
UBS AG	NAMEN AKT		H8920M855	987	9000	SH	DEFINED
UGI CORP NEW	COM		902681105	2309	93800	SH	DEFINED
ULSTER CNTY NY AMBAC	NY	5 000 01/1	903766NS8	10	10000	PRN	DEFINED
ULTIMATE SOFTWARE GROUP INC	COM		90385D107	479	25000	SH	DEFINED
ULTRA PETROLEUM CORP	COM		903914109	2667	45000	SH	DEFINED
ULTRALIFE BATTERIES INC	COM		903899102	405	40000	SH	DEFINED
UMB FINL CORP	COM		902788108	473	14200	SH	DEFINED
UMPQUA HLDGS CORP	COM		904214103	1082	42200	SH	DEFINED
UNILEVER PLC	SPON ADR NEW		904767704	406	18000	SH	DEFINED
UNION PAC CORP	COM		907818108	1487	16000	SH	DEFINED
UNIONBANCAL CORP	COM		908906100	2274	35200	SH	DEFINED
UNISYS CORP	COM		909214108	113	18000	SH	DEFINED
UNIT CORP	COM		909218109	1650	29000	SH	DEFINED
UNITED FIRE & CAS CO	COM		910331107	702	23300	SH	DEFINED
UNITED INDL CORP	COM		910671106	1896	41900	SH	DEFINED
UNITED NAT FOODS INC	COM		911163103	4372	132400	SH	DEFINED

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UNITED PANAM FINANCIAL CP	COM	911301109	112	3700	SH	DEFINED
UNITED PARCEL SERVICE INC	CL B	911312106	3129	38000	SH	DEFINED
UNITED RENTALS INC	COM	911363109	4829	151000	SH	DEFINED
UNITED RENTALS TR I	QIPS CONV 6 5%	91136H306	95	2000	SH	DEFINED
UNITED STATES STL CORP N	NOTE 9 750 5/1	912909AA6	448	421000	PRN	DEFINED
UNITED STATES TREAS BDS	DEB 6 125 11/1	912810FB9	8839	8000000	PRN	DEFINED
UNITED STATES TREAS NTS	NOTE 3 500 11/1	9128277F3	1987	2000000	PRN	DEFINED
UNITED STATES TREAS NTS	NOTE 4 000 11/1	912828AP5	2820	3000000	PRN	DEFINED
UNITED STATES TREAS NTS	4 875 02/15/2012	9128277L0	732	740000	PRN	DEFINED
UNITED SURGICAL PARTNERS INT	COM	913016309	2028	67450	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	3678	58000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	4974	86100	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	4794	107047	SH	DEFINED
UNIVERSAL COMPRESSION HLDGS	COM	913431102	460	7300	SH	DEFINED
UNIVERSAL FOODS CORP	6 5 04/01/2009	913538FA7	1492	1500000	PRN	DEFINED
UNIVERSAL FST PRODS INC	COM	913543104	1775	28300	SH	DEFINED
UNIVERSAL HLTH SVCS INC	CL B	913903100	101	2000	SH	DEFINED
UNIVISION COMMUNICATIONS INC	CL A	914906102	42	1250	SH	DEFINED
UNUMPROVIDENT CORP	COM	91529Y106	432	23844	SH	DEFINED
URBAN OUTFITTERS INC	COM	917047102	2057	117600	SH	DEFINED
URS CORP NEW	COM	903236107	5468	130200	SH	DEFINED
US BANCORP DEL	COM NEW	902973304	207	6700	SH	DEFINED
UTI WORLDWIDE INC	ORD	G87210103	2210	87600	SH	DEFINED
VALEANT PHARMACEUTICALS INTL	NOTE 4.000%11/1	91911XAD6	1427	1650000	PRN	DEFINED
VALENCE TECHNOLOGY INC	COM	918914102	61	35000	SH	DEFINED
VALERO ENERGY CORP NEW	COM	91913Y100	10682	160582	SH	DEFINED
VALLEY NATL BANCORP	COM	919794107	153	5932	SH	DEFINED
VALMONT INDS INC	COM	920253101	1227	26400	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	5665	119650	SH	DEFINED
VCA ANTECH INC	COM	918194101	4441	139100	SH	DEFINED
VECTOR GROUP LTD	NOTE 6 250 7/1	92240MAA6	500	500000	PRN	DEFINED
VEECO INSTRS INC DEL	COM	922417100	4744	199000	SH	DEFINED
VENTANA MED SYS INC	COM	92276H106	4308	91300	SH	DEFINED
VENTIV HEALTH INC	COM	922793104	4433	157600	SH	DEFINED
VERITAS SOFTWARE CO	NOTE 0.250% 8/0	923436AD1	2154	2170000	PRN	DEFINED
VERTEX PHARMACEUTICALS INC	COM	92532F100	514	14000	SH	DEFINED
VESTA INS GROUP INC	DEB 8 750 7/1	925391AA2	160	500000	PRN	DEFINED
VIACOM INC NEW	CL B	92553p201	16	500	SH	DEFINED
VIRGINIA COMM BANCORP INC	COM	92778Q109	82	3450	SH	DEFINED
VISHAY INTERTECHNOLOGY INC	NOTE 3.625% 8/0	928298AF5	467	450000	PRN	DEFINED
VITAL IMAGES INC	COM	92846N104	435	17600	SH	DEFINED
VITESSE SEMICONDUCTOR CORP	SDCV 1.500%10/0	928497AD8	860	1000000	PRN	DEFINED
VITRAN INC	COM	92850E107	85	3600	SH	DEFINED
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	1572	73800	SH	DEFINED
VOLT INFORMATION SCIENCES IN	COM	928703107	5266	113000	SH	DEFINED
VORNADO RLTY TR	SH BEN INT	929042109	98	1000	SH	DEFINED
VULCAN MATLS CO	COM	929160109	2262	29000	SH	DEFINED
W-H ENERGY SVCS INC	COM	92925E108	188	3700	SH	DEFINED
WABTEC CORP	COM	929740108	3205	85700	SH	DEFINED
WACHOVIA CORP 2ND NEW	COM	929903102	16	300	SH	DEFINED
WAL MART STORES INC	COM	931142103	2987	62000	SH	DEFINED
WALGREEN CO	COM	931422109	1220	27200	SH	DEFINED
WALTER INDS INC	COM	93317Q105	830	14400	SH	DEFINED
WASH MUTUAL 5 375 PFD		93933U407	283	5000	SH	DEFINED
WASHINGTON GROUP INTL INC	COM NEW	938862208	4379	82100	SH	DEFINED
WASTE CONNECTIONS INC	COM	941053100	5442	149512	SH	DEFINED
WASTE MGMT INC DEL	COM	94106L109	9831	274000	SH	DEFINED
WATSCO INC	COM	942622200	5904	98700	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM	942683103	698	30000	SH	DEFINED
WATSON WYATT WORLDWIDE INC	CL A	942712100	3310	94200	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A	942749102	3419	101900	SH	DEFINED
WEATHERFORD INTERNATIONAL LT	COM	G95089101	11393	229600	SH	DEFINED

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WEBMD CORP	NOTE	1.750%	6/1	94769MAE5	289	300000	PRN	DEFINED
WEBMETHODS INC	COM			94768C108	3652	370000	SH	DEFINED
WELLCARE HEALTH PLANS INC	COM			94946T106	638	13000	SH	DEFINED
WELLPOINT INC	COM			94973V107	8197	112648	SH	DEFINED
WELLS FARGO & CO NEW	COM			949746101	8899	132660	SH	DEFINED
WENDYS INTL INC	COM			950590109	1049	18000	SH	DEFINED
WERNER ENTERPRISES INC	COM			950755108	405	20000	SH	DEFINED
WESCO INTL INC	COM			95082P105	11261	163200	SH	DEFINED
WEST CORP	COM			952355105	1327	27700	SH	DEFINED
WEST PHARMACEUTICAL SVSC INC	COM			955306105	3258	89800	SH	DEFINED
WESTAR ENERGY INC	COM			95709T100	737	35000	SH	DEFINED
WESTERN DIGITAL CORP	COM			958102105	6151	310500	SH	DEFINED
WESTERN GAS RES INC	COM			958259103	1137	19000	SH	DEFINED
WH HLDGS CAYMAN IS LTD /				92926XAA3	536	500000	PRN	DEFINED
WHITNEY HLDG CORP	COM			966612103	760	21500	SH	DEFINED
WHOLE FOODS MKT INC	COM			966837106	26	400	SH	DEFINED
WILD OATS MARKETS INC	COM			96808B107	321	16400	SH	DEFINED
WILEY JOHN & SONS INC	CL A			968223206	1567	47200	SH	DEFINED
WILLIAMS COS INC DEL				969457845	146	2000	SH	DEFINED
WILMINGTON TRUST CORP	COM			971807102	1350	32000	SH	DEFINED
WILSHIRE BANCORP INC	COM			97186T108	193	10700	SH	DEFINED
WIMM BILL DANN FOODS OJSC	SPONSORED ADR			97263M109	141	3600	SH	DEFINED
WINDMERE DURABLE HLDGS I	NOTE	10 000	7/3	973413AA5	710	750000	PRN	DEFINED
WITNESS SYS INC	COM			977424100	3001	148800	SH	DEFINED
WOLVERINE TUBE INC	NOTE	10 5	4/1/20	978093AE2	415	500000	PRN	DEFINED
WOLVERINE WORLD WIDE INC	COM			978097103	3445	147650	SH	DEFINED
WORLD ACCESS INC	NOTE	13 250	1/1	98141AAD3	23	500000	PRN	DEFINED
WORLD FUEL SVCS CORP	COM			981475106	5707	124900	SH	DEFINED
WPP GROUP PLC	DEPOSITORY RECEI			929309300	3033	49000	SH	DEFINED
WRIGHT EXPRESS CORP	COM			98233Q105	14	500	SH	DEFINED
WSFS FINL CORP	COM			929328102	891	14500	SH	DEFINED
WYETH	COM			983024100	1110	25000	SH	DEFINED
WYETH	DBC		1/1	983024AD2	312	300000	PRN	DEFINED
XCEL ENERGY INC	COM			98389B100	863	45000	SH	DEFINED
XEROX CORP	PFD CONV SER C			984121509	113	1000	SH	DEFINED
XL CAP LTD	PFD			G98255402	104	5000	SH	DEFINED
XO COMMUNICATIONS INC	WARRANT SERIES B			983764150	1	1868	SH	DEFINED
XO COMMUNICATIONS INC	WARRANTS SERIES			983764168	0	1868	SH	DEFINED
XO COMMUNICATIONS INC	WARRANT SERIES A			983764143	1	2490	SH	DEFINED
XTO ENERGY INC	COM			98385X106	9027	203906	SH	DEFINED
XYRATEX LTD	COM			G98268108	698	26400	SH	DEFINED
YAHOO INC	COM			984332106	1168	35400	SH	DEFINED
YAHOO INC	FRNT		4/0	984332AB2	163	100000	PRN	DEFINED
YANKEE CANDLE INC	COM			984757104	13	500	SH	DEFINED
YANZHOU COAL MNG CO LTD	SPON ADR H SHS			984846105	59	1600	SH	DEFINED
YELLOW ROADWAY CORP	COMMON			985577105	1144	25000	SH	DEFINED
YRC WORLDWIDE INC	COM			984249102	15	350	SH	DEFINED
ZALE CORP NEW	COM			988858106	72	3000	SH	DEFINED
ZENITH NATL INS CORP	COM			989390109	3021	76150	SH	DEFINED
ZIMMER HLDGS INC	COM			98956P102	1492	26300	SH	DEFINED
ZIONS BANCORPORATION	COM			989701107	117	1500	SH	DEFINED