

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

VALUE LINE INC
Form 13F-HR
July 30, 2003

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2003

Check here if Amendment []; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Value Line Inc
Address: 220 East 42nd Street
New York, NY 10017

13F File Number: 28-00401

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: David Henigson
Title: Vice President
Phone: 212-907-1600

Signature, Place, and Date of Signing:

/s/ David Henigson New York, NY July 30, 2003

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form13F Information Table Entry Total: 934
Form13F Information Table Value Total: \$2,248,284 (thousands)

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List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

NONE

FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTH MANA	
3M CO	COM	88579Y101	8771	68000	SH		DEFINED		
99 CENTS ONLY STORES	COM	65440K106	1819	53000	SH		DEFINED		
AAIPHARMA INC	COM	00252W104	1221	61500	SH		DEFINED		
AARON RENTS INC	COM	002535201	279	10800	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	8995	316600	SH		DEFINED		
ABITIBI-CONSOLIDATED INC	COM	003924107	96	15000	SH		DEFINED		
ACETO CORP	COM	004446100	287	15500	SH		DEFINED		
ACTIVCARD CORP	COM	00506J107	94	10000	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	388	8200	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	273	15000	SH		DEFINED		
ACXIOM CORP	NOTE 3.750% 2/1	005125AB5	335	300000	PRN		DEFINED		
ADOBE SYS INC	COM	00724F101	7203	224600	SH		DEFINED		
ADVANCED AUTO PARTS INC	COM	00751Y106	1827	30000	SH		DEFINED		
ADVANCED DIGITAL INFORMATION	COM	007525108	383	38570	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	COM	00763M108	436	25600	SH		DEFINED		
ADVANCED MICRO DEVICES INC	DBCV 4.750% 2/0	007903AE7	188	250000	PRN		DEFINED		
ADVANCED NEUROMODULATION SYS	COM	00757T101	397	7700	SH		DEFINED		
ADVANCEPCS	COM	00790K109	7497	196000	SH		DEFINED		
AEROPOSTALE	COM	007865108	915	42600	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	NOTE 3.500% 2/1	008190AF7	648	550000	PRN		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	8186	179000	SH		DEFINED		
AFFILIATED MANAGERS GROUP	COM	008252108	731	12000	SH		DEFINED		
AFLAC INC	COM	001055102	6150	200000	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCV 3.000%12/0	00846UAB7	243	250000	PRN		DEFINED		
AGL RES INC	COM	001204106	1211	47600	SH		DEFINED		
AIRGAS INC	COM	009363102	5309	316927	SH		DEFINED		
ALABAMA NATL BANCORP DELA	COM	010317105	226	4700	SH		DEFINED		
ALBEMARLE CORP	COM	012653101	587	21000	SH		DEFINED		
ALBERTSONS INC	COM	013104104	710	37000	SH		DEFINED		
ALCATEL	SPONSORED ADR	013904305	358	40000	SH		DEFINED		
ALCON INC	COM SHS	H01301102	914	20000	SH		DEFINED		
ALEXANDER & BALDWIN INC	COM	014482103	313	12000	SH		DEFINED		
ALIGN TECHNOLOGY INC	COM	016255101	411	32600	SH		DEFINED		
ALLERGAN INC	NOTE 11/0	018490AE2	243	250000	PRN		DEFINED		
ALLIANCE DATA SYSTEMS CORP	COM	018581108	1205	51500	SH		DEFINED		
ALLIANCE GAMING CORP	COM NEW	01859P609	3048	161200	SH		DEFINED		
ALLIANT ENERGY CORP	COM	018802108	514	27000	SH		DEFINED		
ALLIANZ AKTIENGESELLSCHAFT	SP ADR 1/10 SH	018805101	182	22000	SH		DEFINED		
ALLSTATE CORP	COM	020002101	214	6000	SH		DEFINED		
ALLTEL CORP	COM	020039103	723	15000	SH		DEFINED		
ALTIRIS INC	COM	02148M100	424	21200	SH		DEFINED		
ALTRIA GROUP INC	COM	02209S103	8225	181000	SH		DEFINED		
ALZA CORP	SDCV 0. 07/2	02261WAA7	285	400000	PRN		DEFINED		
AMEREN CORP	COM	023608102	1014	23000	SH		DEFINED		
AMERICAN AXLE & MFG HLDGS IN	COM	024061103	1943	81300	SH		DEFINED		
AMERICAN ELEC PWR INC	COM	025537101	447	15000	SH		DEFINED		

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AMERICAN EXPRESS CO	COM		025816109	502	12000	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM		025932104	433	19000	SH	DEFINED
AMERICAN GREETINGS CORP	CL A		026375105	196	10000	SH	DEFINED
AMERICAN INTL GROUP INC	COM		026874107	26225	475266	SH	DEFINED
AMERICAN STD COS INC DEL	COM		029712106	5914	80000	SH	DEFINED
AMERICAN TOWER CORP	NOTE	5.000% 2/1	029912AF9	299	350000	PRN	DEFINED
AMERIGROUP CORP	COM		03073T102	222	5960	SH	DEFINED
AMERISTAR CASINOS INC	COM		03070Q101	320	15000	SH	DEFINED
AMERUS GROUP CO	NOTE	2.000% 3/0	03072MAD0	226	250000	PRN	DEFINED
AMETEK INC NEW	COM		031100100	814	22200	SH	DEFINED
AMGEN INC	COM		031162100	38581	585098	SH	DEFINED
AMGEN INC	NOTE	3/0	031162AC4	157	200000	PRN	DEFINED
AMKOR TECHNOLOGY INC	NOTE	5.750% 6/0	031652AN0	319	350000	PRN	DEFINED
AMYLIN PHARMACEUTICALS INC	COM		032346108	1454	66100	SH	DEFINED
ANADARKO PETE CORP	COM		032511107	734	16500	SH	DEFINED
ANCHOR BANCORP WIS INC	COM		032839102	330	13800	SH	DEFINED
ANGIOTECH PHARMACEUTICALS IN	COM		034918102	1322	32500	SH	DEFINED
ANGLOGOLD LTD	SPONSORED ADR		035128206	638	20000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM		035229103	11762	230400	SH	DEFINED
ANNALY MTG MGMT INC	COM		035710409	199	10000	SH	DEFINED
ANSYS INC	COM		03662Q105	533	17000	SH	DEFINED
ANTHEM INC	COM		03674B104	6981	90486	SH	DEFINED
ANWORTH MORTGAGE ASSET CP	COM		037347101	308	20000	SH	DEFINED
APACHE CORP	COM		037411105	17663	271485	SH	DEFINED
APEX SILVER MINES LTD	ORD		G04074103	310	21000	SH	DEFINED
APOLLO GROUP INC	CL A		037604105	17661	285775	SH	DEFINED
APPLEBEES INTL INC	COM		037899101	4449	141543	SH	DEFINED
APPLERA CORP	COM CE GEN GRP		038020202	155	15000	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM		038237103	568	33000	SH	DEFINED
APRIA HEALTHCARE GROUP INC	COM		037933108	3095	124400	SH	DEFINED
AQUANTIVE INC	COM		03839G105	520	49500	SH	DEFINED
ARAMARK CORP	CL B		038521100	986	44000	SH	DEFINED
ARBITRON INC	COM		03875Q108	1189	33300	SH	DEFINED
ARCH CAP GROUP LTD	ORD		G0450A105	319	9200	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM		039483102	232	18000	SH	DEFINED
ARKANSAS BEST CORP DEL	COM		040790107	973	41200	SH	DEFINED
ARTISAN COMPONENTS INC	COM		042923102	449	20000	SH	DEFINED
ASK JEEVES INC	COM		045174109	201	14700	SH	DEFINED
ASM LITHOGRAPHY HOLDING	NOTE	4.250 11/3	00207EAB6	297	300000	PRN	DEFINED
ASSOCIATED BANC CORP	COM		045487105	1098	30000	SH	DEFINED
AT HOME CORP	NOTE	4.750 12/1	045919AD9	70	500000	PRN	DEFINED
AT RD INC	COM		04648K105	463	42400	SH	DEFINED
ATI TECHNOLOGIES INC	COM		001941103	724	71000	SH	DEFINED
AUTOMATIC DATA PROCESSING IN	COM		053015103	508	15000	SH	DEFINED
AUTOZONE INC	COM		053332102	3115	41000	SH	DEFINED
AVERY DENNISON CORP	COM		053611109	502	10000	SH	DEFINED
AVID TECHNOLOGY INC	COM		05367P100	671	19000	SH	DEFINED
AVOCENT CORP	COM		053893103	1234	41300	SH	DEFINED
AVON PRODS INC	COM		054303102	12166	195600	SH	DEFINED
AZTAR CORP	COM		054802103	242	15000	SH	DEFINED
BALL CORP	COM		058498106	2403	52800	SH	DEFINED
BANCORPSOUTH INC	COM		059692103	842	40400	SH	DEFINED
BANK HAWAII CORP	COM		062540109	3971	119800	SH	DEFINED
BANK MONTREAL QUE	COM		063671101	857	27000	SH	DEFINED
BANK OF AMERICA CORPORATION	COM		060505104	6797	86000	SH	DEFINED
BANK OF THE OZARKS INC	COM		063904106	400	10400	SH	DEFINED
BANK ONE CORP	COM		06423A103	595	16000	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	606	51000	SH	DEFINED
BANKNORTH GROUP INC NEW	COM		06646R107	1914	75000	SH	DEFINED
BANKUNITED FINL CORP	CL A		06652B103	225	11200	SH	DEFINED
BARNES & NOBLE INC	NOTE	5.250 3/1	067774AC3	250	250000	PRN	DEFINED
BARNES & NOBLE INC	COM		067774109	288	12500	SH	DEFINED

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BARR LABS INC	COM		068306109	655	10000	SH	DEFINED
BAUSCH & LOMB INC	COM		071707103	450	12000	SH	DEFINED
BAXTER INTL INC	CORP UNITS 7%		071813406	392	8000	SH	DEFINED
BAXTER INTL INC	COM		071813109	390	15000	SH	DEFINED
BB&T CORP	COM		054937107	6414	187000	SH	DEFINED
BEA SYS INC	NOTE	4.000 12/1	073325AC6	289	300000	PRN	DEFINED
BEAR STEARNS COS INC	COM		073902108	1260	17400	SH	DEFINED
BECKMAN COULTER INC	COM		075811109	650	16000	SH	DEFINED
BED BATH & BEYOND INC	COM		075896100	35039	902600	SH	DEFINED
BEMIS INC	COM		081437105	2981	63700	SH	DEFINED
BENTLEY PHARMACEUTICALS INC	COM		082657107	197	15000	SH	DEFINED
BERKLEY W R CORP	COM		084423102	5128	97300	SH	DEFINED
BEST BUY INC	SDCV	2.250% 1/1	086516AF8	673	650000	PRN	DEFINED
BEST BUY INC	COM		086516101	2438	55500	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR		088606108	278	24000	SH	DEFINED
BIO RAD LABS INC	CL A		090572207	1827	33000	SH	DEFINED
BIOLASE TECHNOLOGY INC	COM		090911108	355	32900	SH	DEFINED
BIOMARIN PHARMACEUTICAL INC	COM		09061G101	290	29700	SH	DEFINED
BIOMET INC	COM		090613100	20143	701850	SH	DEFINED
BIOSITE INC	COM		090945106	2049	42530	SH	DEFINED
BIOVAIL CORP	COM		09067J109	584	12400	SH	DEFINED
BISYS GROUP INC	NOTE	4.000% 3/1	055472AB0	246	250000	PRN	DEFINED
BJ SVCS CO	COM		055482103	7633	204300	SH	DEFINED
BJS WHOLESALE CLUB INC	COM		05548J106	301	20000	SH	DEFINED
BLACK & DECKER CORP	COM		091797100	521	12000	SH	DEFINED
BOB EVANS FARMS INC	COM		096761101	1120	40000	SH	DEFINED
BOK FINL CORP	COM NEW		05561Q201	221	5728	SH	DEFINED
BOMBAY CO INC	COM		097924104	361	34000	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM		101137107	4888	80000	SH	DEFINED
BRIGHT HORIZON FAMILY SOLUTI	COM		109195107	228	6800	SH	DEFINED
BRINKER INTL INC	COM		109641100	10343	287150	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM		110122108	687	25300	SH	DEFINED
BROOKLINE BANCORP INC DEL	COM		11373M107	913	65200	SH	DEFINED
BROWN & BROWN INC	COM		115236101	3153	97000	SH	DEFINED
BROWN SHOE INC NEW	COM		115736100	864	29000	SH	DEFINED
BUCKEYE PARTNERS L P	UNIT LTD PARTN		118230101	353	9000	SH	DEFINED
BUNGE LIMITED	COM		G16962105	3709	129700	SH	DEFINED
BURLINGTON RES INC	COM		122014103	973	18000	SH	DEFINED
C D W CORP	COMMON		12512N105	641	14000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM		12541W100	5196	146625	SH	DEFINED
CABOT CORP	COM		127055101	373	13000	SH	DEFINED
CACI INTL INC	CL A		127190304	1989	58000	SH	DEFINED
CADBURY SCHWEPPE'S PLC	ADR		127209302	605	25000	SH	DEFINED
CALLAWAY GOLF CO	COM		131193104	132	10000	SH	DEFINED
CANADIAN NAT RES LTD	COM		136385101	958	24000	SH	DEFINED
CANADIAN NATL RY CO	COM		136375102	579	12000	SH	DEFINED
CANADIAN PAC RY LTD	COM		13645T100	582	25750	SH	DEFINED
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT		139733109	1016	36300	SH	DEFINED
CAPITAL ONE FINL CORP	COM		14040H105	2587	52600	SH	DEFINED
CARDINAL HEALTH INC	COM		14149Y108	14902	231750	SH	DEFINED
CAREER EDUCATION CORP	COM		141665109	7540	110400	SH	DEFINED
CAREMARK RX INC	COM		141705103	4006	156000	SH	DEFINED
CARMAX INC	COM		143130102	241	8000	SH	DEFINED
CARNIVAL CORP	DBCV	2.000 4/1	143658AM4	333	300000	PRN	DEFINED
CATELLUS DEV CORP	COM		149111106	594	27000	SH	DEFINED
CATHAY BANCORP INC	COM		149150104	241	5400	SH	DEFINED
CATO CORP NEW	CL A		149205106	527	25000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM		124830100	839	19500	SH	DEFINED
CBRL GROUP INC	COM		12489V106	4608	118600	SH	DEFINED
CDN IMPERIAL BK OF COMMERCE	COM		136069101	201	5000	SH	DEFINED
CELESTICA INC	NOTE	8/0	15101QAA6	523	1000000	PRN	DEFINED
CEMEX S A	SPON ADR 5 ORD		151290889	562	25216	SH	DEFINED

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CENDANT CORP	DBC	3.875%11/2	151313AN3	370	350000	PRN	DEFINED
CENDANT CORP	COM		151313103	275	15000	SH	DEFINED
CENTENE CORP DEL	COM		15135B101	509	13200	SH	DEFINED
CENTERPOINT ENERGY INC	COM		15189T107	424	52000	SH	DEFINED
CENTEX CORP	COM		152312104	7258	93300	SH	DEFINED
CENTILLIUM COMMUNICATIONS IN	COM		152319109	245	25000	SH	DEFINED
CENTRAL EUROPEAN DIST CORP	COM		153435102	333	16500	SH	DEFINED
CENTRAL GARDEN & PET CO	COM		153527106	346	14400	SH	DEFINED
CENTRAL PAC FINL CORP	COM		154760102	255	9200	SH	DEFINED
CEPHALON INC	NOTE	2.500%12/1	156708AE9	276	300000	PRN	DEFINED
CHARLES RIV LABORATORIES INC	DBC	3.500% 2/0	159863AL3	378	350000	PRN	DEFINED
CHARLES RIV LABS INTL INC	COM		159864107	2317	72000	SH	DEFINED
CHARMING SHOPPES INC	NOTE	4.750% 6/0	161133AC7	231	250000	PRN	DEFINED
CHARTER MUN MTG ACCEP CO	SH BEN INT		160908109	266	14000	SH	DEFINED
CHARTER ONE FINL INC	COM		160903100	5395	173039	SH	DEFINED
CHECK POINT SOFTWARE TECH LT	ORD		M22465104	195	10000	SH	DEFINED
CHECKERS DRIVE-IN RESTAURANT	COM NEW		162809305	328	29000	SH	DEFINED
CHECKFREE CORP NEW	NOTE	6.500 12/0	162813AA7	591	700000	PRN	DEFINED
CHECKFREE CORP NEW	COM		162813109	896	32000	SH	DEFINED
CHEESECAKE FACTORY INC	COM		163072101	7186	200500	SH	DEFINED
CHELSEA PPTY GROUP INC	COM		163421100	1624	40300	SH	DEFINED
CHESAPEAKE CORP	COM		165159104	308	14100	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM		165167107	1313	130000	SH	DEFINED
CHEVRONTEXACO CORP	COM		166764100	1011	14000	SH	DEFINED
CHICAGO BRIDGE & IRON CO N V	N Y REGISTRY SH		167250109	431	19000	SH	DEFINED
CHICOS FAS INC	COM		168615102	2667	126700	SH	DEFINED
CHINA MOBILE HONG KONG LTD	SPONSORED ADR		16941M109	177	15000	SH	DEFINED
CHIPPAC INC	CL A		169657103	103	13600	SH	DEFINED
CHOICE HOTELS INTL INC	COM		169905106	584	21400	SH	DEFINED
CHUBB CORP	COM		171232101	1980	33000	SH	DEFINED
CHURCH & DWIGHT INC	COM		171340102	1093	33400	SH	DEFINED
CIENA CORP	NOTE	3.750% 2/0	171779AA9	208	250000	PRN	DEFINED
CINERGY CORP	COM		172474108	625	17000	SH	DEFINED
CISCO SYS INC	COM		17275R102	1713	102000	SH	DEFINED
CITIGROUP INC	COM		172967101	32293	754498	SH	DEFINED
CITY HLDG CO	COM		177835105	278	9500	SH	DEFINED
CLAIRES STORES INC	COM		179584107	621	24500	SH	DEFINED
CLARCOR INC	COM		179895107	1264	32800	SH	DEFINED
CLEAN HARBORS INC	COM		184496107	143	15000	SH	DEFINED
CLOROX CO DEL	COM		189054109	3399	79700	SH	DEFINED
COACH INC	COM		189754104	5979	120200	SH	DEFINED
COBALT CORP	COM		19074W100	370	18000	SH	DEFINED
COCA COLA CO	COM		191216100	10591	228200	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A		192446102	1361	55790	SH	DEFINED
COGNOS INC	COM		19244C109	3188	117900	SH	DEFINED
COLGATE PALMOLIVE CO	COM		194162103	12352	213150	SH	DEFINED
COLONIAL BANCGROUP INC	COM		195493309	264	19000	SH	DEFINED
COLUMBIA SPORTSWEAR CO	COM		198516106	977	19000	SH	DEFINED
COMCAST CORP NEW	CL A SPL		20030N200	203	7000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM		200519106	5871	158250	SH	DEFINED
COMMERCE BANCSHARES INC	COM		200525103	1255	32235	SH	DEFINED
COMMERCIAL CAP BANCORP INC	COM		20162L105	248	16000	SH	DEFINED
COMMONWEALTH TEL ENTERPRISES	COM		203349105	391	8900	SH	DEFINED
COMMUNITY FIRST BANKSHARES I	COM		203902101	700	25700	SH	DEFINED
COMPASS BANCSHARES INC	COM		20449H109	4261	122700	SH	DEFINED
COMPUTER ASSOC INTL INC	NOTE	5.000% 3/1	204912AR0	360	300000	PRN	DEFINED
COMPUTER SCIENCES CORP	COM		205363104	724	19000	SH	DEFINED
COMTECH TELECOMMUNICATIONS C	COM NEW		205826209	423	15000	SH	DEFINED
COMVERSE TECHNOLOGY INC	COM PAR \$0.10		205862402	600	40000	SH	DEFINED
CONAGRA FOODS INC	COM		205887102	666	28200	SH	DEFINED
CONCUR TECHNOLOGIES INC	COM		206708109	465	46000	SH	DEFINED
CONNECTICUT BANCSHARES INC	COM		207540105	274	7000	SH	DEFINED

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CONNETICS CORP	COM		208192104	347	23100	SH	DEFINED
CONOCOPHILLIPS	COM		20825C104	932	17000	SH	DEFINED
CONSOLIDATED EDISON INC	COM		209115104	433	10000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A		21036P108	7781	247800	SH	DEFINED
COOPER COS INC	COM NEW		216648402	3268	94000	SH	DEFINED
COORS ADOLPH CO	CL B		217016104	588	12000	SH	DEFINED
CORINTHIAN COLLEGES INC	COM		218868107	2766	57262	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW		22025Y407	993	39200	SH	DEFINED
COST PLUS INC CALIF	COM		221485105	207	5800	SH	DEFINED
COSTCO COMPANIES INC	NOTE	8/1	22160QAC6	250	300000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM		22160K105	12605	344400	SH	DEFINED
COTT CORP QUE	COM		22163N106	331	16000	SH	DEFINED
COVENTRY HEALTH CARE INC	COM		222862104	392	8500	SH	DEFINED
CP HOLDERS	DEP RCPTS	CP	12616K106	6868	136000	SH	DEFINED
CSK AUTO CORP	COM		125965103	159	11000	SH	DEFINED
CUBIC CORP	COM		229669106	755	34000	SH	DEFINED
CULP INC	COM		230215105	166	24000	SH	DEFINED
CUMULUS MEDIA INC	CL A		231082108	535	28480	SH	DEFINED
CUNO INC	COM		126583103	301	8300	SH	DEFINED
CV THERAPEUTICS INC	NOTE	4.750% 3/0	126667AB0	331	350000	PRN	DEFINED
CVB FINL CORP	COM		126600105	283	14625	SH	DEFINED
D R HORTON INC	COM		23331A109	380	13519	SH	DEFINED
DADE BEHRING HLDGS INC	COM		23342J206	870	38500	SH	DEFINED
DANAHER CORP DEL	COM		235851102	8003	117600	SH	DEFINED
DAVITA INC	COM		23918K108	1236	46171	SH	DEFINED
DEAN FOODS CO NEW	COM		242370104	5731	181936	SH	DEFINED
DEL MONTE FOODS CO	COM		24522P103	88	10000	SH	DEFINED
DELL COMPUTER CORP	COM		247025109	18174	570800	SH	DEFINED
DELPHI CORP	COM		247126105	86	10000	SH	DEFINED
DELTA AIR LINES INC DEL	NOTE	8.000 6/0	247361YN2	246	250000	PRN	DEFINED
DELUXE CORP	COM		248019101	2106	47000	SH	DEFINED
DENBURY RES INC	COM NEW		247916208	336	25000	SH	DEFINED
DENTSPLY INTL INC NEW	COM		249030107	2458	60000	SH	DEFINED
DEUTSCHE BANK AG NAMEN	ORD		D18190898	258	4000	SH	DEFINED
DEVELOPERS DIVERSIFIED RLTY	COM		251591103	1900	66800	SH	DEFINED
DEVON ENERGY CORP NEW	COM		25179M103	4621	86544	SH	DEFINED
DEVRY INC DEL	COM		251893103	326	14000	SH	DEFINED
DIAGEO P L C	SPON ADR NEW		25243Q205	219	5000	SH	DEFINED
DIAL CORP NEW	COM		25247D101	1673	86000	SH	DEFINED
DICKS SPORTING GOODS INC	COM		253393102	723	19700	SH	DEFINED
DIGITAL RIV INC	COM		25388B104	555	29000	SH	DEFINED
DILLARDS INC	CL A		254067101	202	15000	SH	DEFINED
DIONEX CORP	COM		254546104	910	22900	SH	DEFINED
DOLLAR TREE STORES INC	COM		256747106	381	12000	SH	DEFINED
DOMINION RES INC VA NEW	COM		25746U109	900	14000	SH	DEFINED
DONALDSON INC	COM		257651109	4934	111000	SH	DEFINED
DORAL FINL CORP	COM		25811P100	2398	53700	SH	DEFINED
DOT HILL SYS CORP	COM		25848T109	1074	82000	SH	DEFINED
DTE ENERGY CO	COM		233331107	777	20100	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM		263534109	625	15000	SH	DEFINED
DUKE ENERGY CORP	COM		264399106	519	26000	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM		26483E100	1891	46000	SH	DEFINED
DYCOM INDS INC	COM		267475101	179	11000	SH	DEFINED
E TRADE GROUP INC	COM		269246104	170	20000	SH	DEFINED
E TRADE GROUP INC	NOTE	6.000% 2/0	269246AB0	582	600000	PRN	DEFINED
E TRADE GROUP INC	NOTE	6.750% 5/1	269246AD6	267	250000	PRN	DEFINED
E-LOAN INC	COM		26861P107	222	40000	SH	DEFINED
EAST WEST BANCORP INC	COM		27579R104	301	8340	SH	DEFINED
EASTMAN KODAK CO	COM		277461109	274	10000	SH	DEFINED
EBAY INC	COM		278642103	10119	97300	SH	DEFINED
ECHELON CORP	COM		27874N105	223	16000	SH	DEFINED
ECHOSTAR COMMUNICATIONS	NOTE	4.875 1/0	278762AB5	596	600000	PRN	DEFINED

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ECOLAB INC	COM		278865100	9821	383650	SH	DEFINED
EDUCATION MGMT CORP	COM		28139T101	10566	199201	SH	DEFINED
EDWARDS LIFESCIENCES CORP	COM		28176E108	3433	106800	SH	DEFINED
ELECTRONIC ARTS INC	COM		285512109	18933	256200	SH	DEFINED
ELECTRONIC DATA SYS NEW	COM		285661104	429	20000	SH	DEFINED
EMBRAER-EMPRESA BRASILEIRA D	SP ADR PFD SHS		29081M102	191	10000	SH	DEFINED
EMCOR GROUP INC	COM		29084Q100	2720	55100	SH	DEFINED
ENBRIDGE ENERGY PARTNERS L P	COM		29250R106	335	7000	SH	DEFINED
ENCANA CORP	COM		292505104	2156	56194	SH	DEFINED
ENDO PHARMACEUTICALS HLDGS I	COM		29264F205	302	18000	SH	DEFINED
ENERGEN CORP	COM		29265N108	1142	34300	SH	DEFINED
ENERGIZER HLDGS INC	COM		29266R108	2641	84100	SH	DEFINED
ENGINEERED SUPPORT SYS INC	COM		292866100	1186	28450	SH	DEFINED
ENSCO INTL INC	COM		26874Q100	323	12000	SH	DEFINED
ENERGY CORP NEW	COM		29364G103	3167	60000	SH	DEFINED
ENTRUST INC	COM		293848107	42	15000	SH	DEFINED
ENZON PHARMACEUTICALS IN	NOTE	4.500 7/0	293904AA6	820	1000000	PRN	DEFINED
EOG RES INC	COM		26875P101	209	5000	SH	DEFINED
EON LABS INC	COM		29412E100	1048	29810	SH	DEFINED
EQUIFAX INC	COM		294429105	3125	120200	SH	DEFINED
EQUITABLE RES INC	COM		294549100	2607	64000	SH	DEFINED
EQUITY ONE	COM		294752100	303	18500	SH	DEFINED
ERESEARCHTECHNOLOGY INC	COM		29481V108	1394	62400	SH	DEFINED
ESCO TECHNOLOGIES INC	COM		296315104	858	19500	SH	DEFINED
ESSEX PPTY TR INC	COM		297178105	229	4000	SH	DEFINED
ETABLISSEMENTS DELHAIZE FRER	SPONSORED ADR		29759W101	331	10800	SH	DEFINED
ETHAN ALLEN INTERIORS INC	COM		297602104	703	20000	SH	DEFINED
EVEREST RE GROUP LTD	COM		G3223R108	13609	177900	SH	DEFINED
EVERGREEN RES INC	COM NO PAR		299900308	1188	21870	SH	DEFINED
EVI INC	SUB DBCV 5%		268939402	299	6000	SH	DEFINED
EXELON CORP	COM		30161N101	987	16500	SH	DEFINED
EXPEDIA INC	CL A		302125109	1553	20400	SH	DEFINED
EXPEDITORS INTL WASH INC	COM		302130109	2750	79800	SH	DEFINED
EXPRESS SCRIPTS INC	COM		302182100	19887	290700	SH	DEFINED
EXULT INC DEL	COM		302284104	307	35900	SH	DEFINED
F M C CORP	COM NEW		302491303	339	15000	SH	DEFINED
FACTORY 2-U INC	COM		303072102	48	10000	SH	DEFINED
FACTSET RESH SYS INC	COM		303075105	1978	44900	SH	DEFINED
FAIR ISAAC CORP	COM		303250104	4913	95500	SH	DEFINED
FAMILY DLR STORES INC	COM		307000109	5444	142700	SH	DEFINED
FASTENAL CO	COM		311900104	3023	88700	SH	DEFINED
FEDERAL HOME LN MTG CORP	COM		313400301	5884	115900	SH	DEFINED
FEDERAL NATL MTG ASSN	COM		313586109	14243	211200	SH	DEFINED
FEDERAL REALTY INVT TR	SH BEN INT NEW		313747206	320	10000	SH	DEFINED
FEDERAL SIGNAL CORP	COM		313855108	246	14000	SH	DEFINED
FEDERATED DEPT STORES INC DE	COM		31410H101	369	10000	SH	DEFINED
FEDEX CORP	COM		31428X106	3039	49000	SH	DEFINED
FEI CO	NOTE	5.500% 8/1	30241LAB5	298	300000	PRN	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART		315293100	499	22000	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM		31604Q107	236	10600	SH	DEFINED
FIDELITY NATL FINL INC	COM		316326107	4288	139415	SH	DEFINED
FIFTH THIRD BANCORP	COM		316773100	25606	445947	SH	DEFINED
FIRST AMERN CORP CALIF	DBCV	4.500% 4/1	318522AD1	626	550000	PRN	DEFINED
FIRST BANCORP P R	COM		318672102	828	30150	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM		31983B101	257	8300	SH	DEFINED
FIRST DATA CORP	COM		319963104	5706	137700	SH	DEFINED
FIRST DATA CORP	DEBT	2.000% 3/0	319963AD6	279	250000	PRN	DEFINED
FIRST ESSEX BANCORP INC	COM		320103104	330	7000	SH	DEFINED
FIRST HEALTH GROUP CORP	COM		320960107	3287	119000	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM		320867104	863	29950	SH	DEFINED
FIRST NIAGARA FINL GP INC	COM		33582V108	346	24832	SH	DEFINED
FIRST ST BANCORPORATION	COM		336453105	224	8200	SH	DEFINED

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FIRST TENN NATL CORP	COM	337162101	1537	35000	SH	DEFINED
FIRST VA BANKS INC	COM	337477103	1345	31200	SH	DEFINED
FIRSTENERGY CORP	COM	337932107	577	15000	SH	DEFINED
FISERV INC	COM	337738108	22501	630975	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	13998	401100	SH	DEFINED
FLAGSTAR BANCORP INC	COM	337930101	2287	93550	SH	DEFINED
FLAMEL TECHNOLOGIES SA	SPONSORED ADR	338488109	229	17000	SH	DEFINED
FLEETBOSTON FINL CORP	COM	339030108	327	11000	SH	DEFINED
FLEMING COS INC	NOTE 5.250 3/1	339130AR7	9	500000	PRN	DEFINED
FLIR SYS INC	COM	302445101	3414	113400	SH	DEFINED
FLOWSERVE CORP	COM	34354P105	236	12000	SH	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	253	12000	SH	DEFINED
FNB CORP PA	COM	302520101	603	19950	SH	DEFINED
FOREST LABS INC	COM	345838106	30994	566100	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	1175	22500	SH	DEFINED
FOSSIL INC	COM	349882100	888	37600	SH	DEFINED
FOX ENTMT GROUP INC	CL A	35138T107	3051	106000	SH	DEFINED
FPL GROUP INC	COM	302571104	535	8000	SH	DEFINED
FREMONT GEN CORP	COM	357288109	1356	99000	SH	DEFINED
FRESH DEL MONTE PRODUCE INC	ORD	G36738105	1285	50000	SH	DEFINED
FTI CONSULTING INC	COM	302941109	2622	105000	SH	DEFINED
FULTON FINL CORP PA	COM	360271100	373	18750	SH	DEFINED
FURNITURE BRANDS INTL INC	COM	360921100	418	16000	SH	DEFINED
GALLAGHER ARTHUR J & CO	COM	363576109	378	13900	SH	DEFINED
GANNETT INC	COM	364730101	3971	51700	SH	DEFINED
GAP INC DEL	COM	364760108	4759	253700	SH	DEFINED
GARMIN LTD	ORD	G37260109	1664	41700	SH	DEFINED
GENENTECH INC	COM NEW	368710406	3606	50000	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	9744	134400	SH	DEFINED
GENERAL ELEC CO	COM	369604103	19703	687000	SH	DEFINED
GENERAL MLS INC	COM	370334104	569	12000	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV B	370442733	224	10000	SH	DEFINED
GENERAL MTRS CORP	CL H NEW	370442832	256	20000	SH	DEFINED
GENTEX CORP	COM	371901109	3442	112300	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM	37247A102	262	28900	SH	DEFINED
GENUINE PARTS CO	COM	372460105	512	16000	SH	DEFINED
GETTY IMAGES INC	NOTE 5.000% 3/1	374276AE3	721	700000	PRN	DEFINED
GEVITY HR INC	COM	374393106	200	17000	SH	DEFINED
GILAT SATELLITE NETWORKS	NOTE 4.250 3/1	375255AC0	123	500000	PRN	DEFINED
GILEAD SCIENCES INC	COM	375558103	8832	159000	SH	DEFINED
GILLETTE CO	COM	375766102	319	10000	SH	DEFINED
GLACIER BANCORP INC NEW	COM	37637Q105	200	8140	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM	37934A100	958	41500	SH	DEFINED
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	426	35000	SH	DEFINED
GOLDCORP INC NEW	COM	380956409	300	25000	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM	381317106	11405	142550	SH	DEFINED
GRACO INC	COM	384109104	1288	40250	SH	DEFINED
GREENPOINT FINL CORP	COM	395384100	2318	45500	SH	DEFINED
GROUP 1 SOFTWARE INC NEW	COM	39943Y103	242	13000	SH	DEFINED
GST TELECOMMUNICATIONS I	COMMON	361942105	0	17657	SH	DEFINED
GTECH HLDGS CORP	COM	400518106	4966	131900	SH	DEFINED
GUITAR CTR MGMT INC	COM	402040109	1288	44300	SH	DEFINED
HALLIBURTON CO	COM	406216101	2783	121000	SH	DEFINED
HANCOCK HLDG CO	COM	410120109	295	6300	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM	411901101	295	12300	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	23408	587250	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	5144	65000	SH	DEFINED
HARMONIC INC	COM	413160102	90	22000	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	471	35000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	4978	123700	SH	DEFINED
HARRIS CORP DEL	COM	413875105	451	15000	SH	DEFINED
HARRIS INTERACTIVE INC	COM	414549105	362	56000	SH	DEFINED

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HARTE-HANKS INC	COM		416196103	1097	57750	SH	DEFINED
HASBRO INC	COM		418056107	420	24000	SH	DEFINED
HCA INC	COM		404119109	19025	593800	SH	DEFINED
HCC INS HLDGS INC	COM		404132102	1567	53000	SH	DEFINED
HEADWATERS INC	COM		42210P102	960	66000	SH	DEFINED
HEALTH MANGEMENT	SDCV	0.250 08/1	421933AA0	128	200000	PRN	DEFINED
HEALTH NET INC	COM		42222G108	1664	50500	SH	DEFINED
HELEN OF TROY CORP LTD	COM		G4388N106	303	20000	SH	DEFINED
HERITAGE PPTY INVT TR INC	COM		42725M107	487	18000	SH	DEFINED
HERLEY INDS INC DEL	COM		427398102	262	15600	SH	DEFINED
HERSHEY FOODS CORP	COM		427866108	627	9000	SH	DEFINED
HEWLETT PACKARD CO	NOTE	10/1	428236AC7	111	200000	PRN	DEFINED
HIBBETT SPORTING GOODS INC	COM		428565105	234	7100	SH	DEFINED
HIBERNIA CORP	CL A		428656102	672	37000	SH	DEFINED
HILLENBRAND INDS INC	COM		431573104	2987	59200	SH	DEFINED
HOLLYWOOD ENTMT CORP	COM		436141105	522	30000	SH	DEFINED
HOME DEPOT INC	COM		437076102	9953	300503	SH	DEFINED
HONDA MOTOR LTD	AMERN SHS		438128308	381	20000	SH	DEFINED
HONEYWELL INTL INC	COM		438516106	537	20000	SH	DEFINED
HORMEL FOODS CORP	COM		440452100	237	10000	SH	DEFINED
HUANENG PWR INTL INC	SPON ADR N		443304100	615	13200	SH	DEFINED
HUDSON CITY BANCORP	COM		443683107	1512	59300	SH	DEFINED
HUDSON UNITED BANCORP	COM		444165104	1175	34400	SH	DEFINED
HUGHES SUPPLY INC	COM		444482103	243	7000	SH	DEFINED
HUMAN GENOME SCIENCES INC	NOTE	3.750% 3/1	444903AH1	1238	1500000	PRN	DEFINED
HUMANA INC	COM		444859102	479	31700	SH	DEFINED
HUNT J B TRANS SVCS INC	COM		445658107	280	7350	SH	DEFINED
IBERIABANK CORP	COM		450828108	294	6000	SH	DEFINED
ICOS CORP	COM		449295104	332	9000	SH	DEFINED
ICU MED INC	COM		44930G107	280	9000	SH	DEFINED
IDENTIX INC	COM		451906101	165	26000	SH	DEFINED
IDEXX LABS INC	COM		45168D104	3141	94250	SH	DEFINED
IDT CORP	COM		448947101	179	10000	SH	DEFINED
IHOP CORP	COM		449623107	622	19700	SH	DEFINED
IKON OFFICE SOLUTIONS INC	COM		451713101	178	20000	SH	DEFINED
IMATION CORP	COM		45245A107	877	23200	SH	DEFINED
IMAX CORP	COM		45245E109	387	43000	SH	DEFINED
IMMUCOR INC	COM		452526106	666	30500	SH	DEFINED
IMPAC MTG HLDGS INC	COM		45254P102	885	53000	SH	DEFINED
IMPAX LABORATORIES INC	COM		45256B101	336	28100	SH	DEFINED
INAMED CORP	COM		453235103	1831	34300	SH	DEFINED
INDEPENDENT BANK CORP MICH	COM		453838104	257	10013	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A		G4776G101	757	16000	SH	DEFINED
INHALE THERAPEUTIC SYS INC	NOTE	3.500%10/1	457191AH7	1170	1500000	PRN	DEFINED
INTEGRA LIFESCIENCES HLD	NOTE	2.500 3/1	457985AA7	219	200000	PRN	DEFINED
INTEGRA LIFESCIENCES HLDGS C	COM NEW		457985208	680	25800	SH	DEFINED
INTERDIGITAL COMMUNICATIONS	COM		45866A105	505	21610	SH	DEFINED
INTERGRAPH CORP	COM		458683109	962	45500	SH	DEFINED
INTERIM SVCS INC	NOTE	4.500% 6/0	45868PAA8	238	250000	PRN	DEFINED
INTERNATIONAL BANCSHARES COR	COM		459044103	311	8750	SH	DEFINED
INTERNATIONAL BUSINESS MACHS	COM		459200101	5429	65800	SH	DEFINED
INTERNATIONAL FLAVORS&FRAGRA	COM		459506101	8129	254600	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM		459902102	8841	86400	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV 5.25%		460137300	294	6000	SH	DEFINED
INTERNATIONAL RECTIFIER CORP	NOTE	4.250% 7/1	460254AE5	243	250000	PRN	DEFINED
INTERSTATE BAKERIES CORP DEL	COM		46072H108	267	21000	SH	DEFINED
INTRADO INC	COM		46117A100	158	10000	SH	DEFINED
INVERESK RESH GROUP INC	COM		461238107	209	11700	SH	DEFINED
IOS CAP LLC	SDCV	5.000 5/0	462230AA1	534	550000	PRN	DEFINED
IPC HLDGS LTD	ORD		G4933P101	851	25400	SH	DEFINED
IRON MTN INC PA	COM		462846106	3179	85700	SH	DEFINED
IRSA INVERSIONES Y REP S A	GLOBL DEP RCPT		450047204	118	13000	SH	DEFINED

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ISLE OF CAPRI CASINOS INC	COM		464592104	265	16000	SH	DEFINED
ISTAR FINL INC	COM		45031U101	876	24000	SH	DEFINED
ITC DELTACOM INC	COM NEW		45031T401	37	12500	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM		45068B109	1463	50000	SH	DEFINED
ITT INDS INC IND	COM		450911102	6363	97200	SH	DEFINED
IVAX CORP	NOTE	4.500% 5/1	465823AG7	970	1000000	PRN	DEFINED
J P MORGAN CHASE & CO	COM		46625H100	1278	37400	SH	DEFINED
JACK IN THE BOX INC	COM		466367109	446	20000	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM		469814107	10264	243500	SH	DEFINED
JAKKS PAC INC	COM		47012E106	173	13000	SH	DEFINED
JARDEN CORP	COM		471109108	1140	41200	SH	DEFINED
JLG INDS INC	COM		466210101	109	16000	SH	DEFINED
JOHNSON & JOHNSON	COM		478160104	33005	638400	SH	DEFINED
JOHNSON CTLS INC	COM		478366107	5050	59000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM		480838101	496	14800	SH	DEFINED
JUNIPER NETWORKS INC	NOTE	4.750% 3/1	48203RAA2	330	350000	PRN	DEFINED
K-SWISS INC	CL A		482686102	487	14100	SH	DEFINED
KB HOME	COM		48666K109	9681	156200	SH	DEFINED
KELLWOOD CO	COM		488044108	285	9000	SH	DEFINED
KENSEY NASH CORP	COM		490057106	313	12200	SH	DEFINED
KERR MCGEE CORP	SDCV	5.250% 2/1	492386AP2	535	500000	PRN	DEFINED
KEYCORP NEW	COM		493267108	505	20000	SH	DEFINED
KEYSPAN CORP	COM		49337W100	993	28000	SH	DEFINED
KIMBERLY CLARK CORP	COM		494368103	521	10000	SH	DEFINED
KINDER MORGAN INC KANS	COM		49455P101	5602	102500	SH	DEFINED
KING PHARMACEUTICALS INC	DBCV	2.750%11/1	495582AG3	587	650000	PRN	DEFINED
KNIGHT RIDDER INC	COM		499040103	834	12100	SH	DEFINED
KOHL'S CORP	COM		500255104	25356	493500	SH	DEFINED
KROGER CO	COM		501044101	198	11900	SH	DEFINED
KROLL INC	COM		501049100	7531	279030	SH	DEFINED
KRONOS INC	COM		501052104	259	5100	SH	DEFINED
KULICKE & SOFFA INDS INC	NOTE	5.250% 8/1	501242AJ0	287	350000	PRN	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	10190	234300	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	DEBT	4.000% 9/1	502424AD6	364	350000	PRN	DEFINED
LA Z BOY INC	COM		505336107	358	16000	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW		50540R409	9134	302950	SH	DEFINED
LAM RESEARCH CORP	NOTE	4.000% 6/0	512807AE8	291	300000	PRN	DEFINED
LANCASTER COLONY CORP	COM		513847103	348	9000	SH	DEFINED
LANDAUER INC	COM		51476K103	301	7200	SH	DEFINED
LANDSTAR SYS INC	COM		515098101	2016	32230	SH	DEFINED
LANNET INC	COM		516012101	234	10000	SH	DEFINED
LAUDER ESTEE COS INC	CL A		518439104	3573	106550	SH	DEFINED
LAWSON SOFTWARE INC	COM		520780107	302	39000	SH	DEFINED
LEAPFROG ENTERPRISES INC	CL A		52186N106	382	12000	SH	DEFINED
LEAR CORP	COM		521865105	1960	42600	SH	DEFINED
LEE ENTERPRISES INC	COM		523768109	1366	36400	SH	DEFINED
LEGG MASON INC	NOTE	6/0	524901AG0	168	300000	PRN	DEFINED
LENDINGTREE INC	COM		52602Q105	376	15500	SH	DEFINED
LENNAR CORP	NOTE	4/0	526057AF1	435	750000	PRN	DEFINED
LENNAR CORP	CL A		526057104	8144	113900	SH	DEFINED
LENNAR CORP	CL B		526057302	1322	19250	SH	DEFINED
LENNAR CORP	DBCV	7/2	526057AA2	295	300000	PRN	DEFINED
LEUCADIA NATL CORP	COM		527288104	631	17000	SH	DEFINED
LEXAR MEDIA INC	COM		52886P104	568	60000	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.500% 1/1	530715AN1	1242	1650000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.250% 3/1	530715AR2	468	450000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A		530718105	231	20000	SH	DEFINED
LIFEPPOINT HOSPITALS INC	COM		53219L109	443	21000	SH	DEFINED
LILLY ELI & CO	COM		532457108	828	12000	SH	DEFINED
LINCARE HLDGS INC	COM		532791100	6701	212000	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM		533900106	225	11000	SH	DEFINED
LINENS N THINGS INC	COM		535679104	236	10000	SH	DEFINED

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LIZ CLAIBORNE INC	COM		539320101	1925	54600	SH	DEFINED
LOCAL FINL CORP	COM		539553107	198	13800	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	476	10000	SH	DEFINED
LOEWS CORP	COM		540424108	1040	22000	SH	DEFINED
LOEWS CORP	NOTE	3.125% 9/1	540424AL2	938	1000000	PRN	DEFINED
LOMAK PETE INC	SDCV	6.000% 2/0	541509AF2	954	1000000	PRN	DEFINED
LONE STAR STEAKHOUSE SALOON	COM		542307103	221	10000	SH	DEFINED
LONGS DRUG STORES CORP	COM		543162101	249	15000	SH	DEFINED
LOWES COS INC	COM		548661107	29721	692000	SH	DEFINED
LOWES COS INC	NOTE	2/1	548661CF2	298	400000	PRN	DEFINED
LSI LOGIC CORP	NOTE	4.000%11/0	502161AG7	372	400000	PRN	DEFINED
M & T BK CORP	COM		55261F104	2981	35400	SH	DEFINED
MACDERMID INC	COM		554273102	263	10000	SH	DEFINED
MACERICH CO	COM		554382101	1602	45600	SH	DEFINED
MACROMEDIA INC	COM		556100105	798	38000	SH	DEFINED
MADDEN STEVEN LTD	COM		556269108	324	15000	SH	DEFINED
MAF BANCORP INC	COM		55261R108	304	8200	SH	DEFINED
MAGMA DESIGN AUTOMATION	COM		559181102	918	53500	SH	DEFINED
MAGNA INTL INC	CL A		559222401	1345	20000	SH	DEFINED
MANUGISTICS GROUP INC	NOTE	5.000 11/0	565011AA1	944	1250000	PRN	DEFINED
MARKEL CORP	COM		570535104	1306	5100	SH	DEFINED
MARSH & MCLENNAN COS INC	COM		571748102	511	10000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	550	18000	SH	DEFINED
MARVEL ENTERPRISES INC	COM		57383M108	1767	92500	SH	DEFINED
MARVELL TECHNOLOGY GROUP LTD	ORD		G5876H105	1099	32000	SH	DEFINED
MASCO CORP	COM		574599106	596	25000	SH	DEFINED
MATTEL INC	COM		577081102	11850	626300	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	248	10000	SH	DEFINED
MB FINANCIAL INC NEW	COM		55264U108	261	6500	SH	DEFINED
MCCLATCHY CO	CL A		579489105	772	13400	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG		579780206	364	13400	SH	DEFINED
MCDATA CORP	CL A		580031201	436	29730	SH	DEFINED
MCDONALDS CORP	COM		580135101	441	20000	SH	DEFINED
MEDAREX INC	NOTE	4.500% 7/0	583916AA9	1173	1400000	PRN	DEFINED
MEDICINES CO	COM		584688105	1301	66700	SH	DEFINED
MEDIFAST INC	COM		58470H101	321	28500	SH	DEFINED
MEDIMMUNE INC	COM		584699102	2764	76000	SH	DEFINED
MEDSOURCE TECHNOLOGIES INC	COM		58505Y103	199	47000	SH	DEFINED
MEDTRONIC INC	COM		585055106	33538	699137	SH	DEFINED
MENS WEARHOUSE INC	COM		587118100	328	15000	SH	DEFINED
MENTOR CORP MINN	COM		587188103	213	11000	SH	DEFINED
MENTOR GRAPHICS CORP	NOTE	6.875% 6/1	587200AB2	1879	1700000	PRN	DEFINED
MERCK & CO INC	COM		589331107	727	12000	SH	DEFINED
MERCURY GENL CORP NEW	COM		589400100	320	7000	SH	DEFINED
MERCURY INTERACTIVE CORP	COM		589405109	3147	81200	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	4.750 7/0	589405AA7	493	500000	PRN	DEFINED
MEREDITH CORP	COM		589433101	2715	61700	SH	DEFINED
MERGE TECHNOLOGIES INC	COM		589981109	183	14000	SH	DEFINED
MERIT MED SYS INC	COM		589889104	716	35793	SH	DEFINED
MESA AIR GROUP INC	NOTE	2.482 6/1	590479AA9	890	2000000	PRN	DEFINED
METHANEX CORP	COM		59151K108	278	26000	SH	DEFINED
MFA MTG INVTS INC	COM		55272X102	171	17000	SH	DEFINED
MGM MIRAGE	COM		552953101	3903	114200	SH	DEFINED
MICHAELS STORES INC	COM		594087108	2017	53000	SH	DEFINED
MICROCHIP TECHNOLOGY INC	COM		595017104	1881	76000	SH	DEFINED
MICROS SYS INC	COM		594901100	360	10900	SH	DEFINED
MICROSOFT CORP	COM		594918104	26125	1018900	SH	DEFINED
MID ATLANTIC MED SVCS INC	COM		59523C107	4700	89870	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR		607409109	1068	18100	SH	DEFINED
MOHAWK INDS INC	COM		608190104	3214	57884	SH	DEFINED
MONACO COACH CORP	COM		60886R103	199	13000	SH	DEFINED
MONSANTO CO NEW	COM		61166W101	433	20000	SH	DEFINED

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MONTPELIER RE HOLDINGS LTD	SHS	G62185106	367	11600	SH	DEFINED
MOODYS CORP	COM	615369105	264	5000	SH	DEFINED
MOORE WALLACE INC	COM	615857109	881	60000	SH	DEFINED
MOVIE GALLERY INC	COM	624581104	922	49500	SH	DEFINED
MURPHY OIL CORP	COM	626717102	1841	35000	SH	DEFINED
MYLAN LABS INC	COM	628530107	4489	129100	SH	DEFINED
NATIONAL AUSTRALIA BK LTD	SPONSORED ADR	632525408	202	1800	SH	DEFINED
NATIONAL COMMERCE FINL CORP	COM	63545P104	533	24000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	208	8000	SH	DEFINED
NATIONWIDE HEALTH PPTYS INC	COM	638620104	430	27000	SH	DEFINED
NAVIGANT CONSULTING INC	COM	63935N107	924	78000	SH	DEFINED
NAVISTAR FINL CORP	NOTE 4.750% 4/0	638902AM8	330	350000	PRN	DEFINED
NBT BANCORP INC	COM	628778102	273	14100	SH	DEFINED
NBTY INC	COM	628782104	1136	54000	SH	DEFINED
NETSCREEN TECHNOLOGIES INC	COM	64117V107	1089	48850	SH	DEFINED
NEUROCRINE BIOSCIENCES INC	COM	64125C109	3362	67300	SH	DEFINED
NEW YORK CMNTY BANCORP INC	COM	649445103	5031	172930	SH	DEFINED
NEW YORK CMNTY CAP TR V	BONUSES	64944P307	411	6500	SH	DEFINED
NEW YORK TIMES CO	CL A	650111107	2712	59600	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	616	22000	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	844	26000	SH	DEFINED
NEWS CORP LTD	ADR NEW	652487703	605	20000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	NOTE 6.000% 6/0	65332VBC6	628	600000	PRN	DEFINED
NICOR INC	COM	654086107	854	23000	SH	DEFINED
NIKE INC	CL B	654106103	9446	176600	SH	DEFINED
NL INDS INC	COM NEW	629156407	204	12000	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	7416	216200	SH	DEFINED
NORDSTROM INC	COM	655664100	351	18000	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	7687	400340	SH	DEFINED
NORTEL NETWORKS CORP NEW	NOTE 4.250% 9/0	656568AB8	169	200000	PRN	DEFINED
NORTHEAST UTILS	COM	664397106	293	17500	SH	DEFINED
NOVARTIS A G	SPONSORED ADR	66987V109	398	10000	SH	DEFINED
NOVELL INC	COM	670006105	84	27000	SH	DEFINED
NTL INC DEL	COM	62940M104	905	26300	SH	DEFINED
NUEVO FING I	TECONS SER A	670511203	380	10000	SH	DEFINED
VIDIA CORP	NOTE 4.750%10/1	67066GAA2	199	200000	PRN	DEFINED
O CHARLEYS INC	COM	670823103	586	27200	SH	DEFINED
OCCIDENTAL PETE CORP DEL	COM	674599105	604	18000	SH	DEFINED
ODYSSEY HEALTHCARE INC	COM	67611V101	1782	48150	SH	DEFINED
OFFICE DEPOT INC	COM	676220106	203	14000	SH	DEFINED
OIL STS INTL INC	COM	678026105	258	21300	SH	DEFINED
OLD REP INTL CORP	COM	680223104	2262	66000	SH	DEFINED
OMI CORP NEW	COM	Y6476W104	107	17330	SH	DEFINED
OMNICARE INC	COM	681904108	527	15600	SH	DEFINED
OMNICARE INC	SDCV 5.000%12/0	681904AD0	205	200000	PRN	DEFINED
OMNICOM GROUP INC	COM	681919106	21947	306100	SH	DEFINED
OMNIVISION TECHNOLOGIES INC	COM	682128103	1655	53180	SH	DEFINED
ONI SYSTEMS CORP	NOTE 5.000%10/1	68273FAA1	737	750000	PRN	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	989	21300	SH	DEFINED
ORBITAL SCIENCES CORP	COM	685564106	88	12000	SH	DEFINED
ORIENTAL FINL GROUP INC	COM	68618W100	338	13175	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	1240	20900	SH	DEFINED
OSI SYSTEMS INC	COM	671044105	471	30000	SH	DEFINED
OSTEOTECH INC	COM	688582105	340	25000	SH	DEFINED
OVERLAND STORAGE INC	COM	690310107	366	18000	SH	DEFINED
OXFORD HEALTH PLANS INC	COM	691471106	12437	295900	SH	DEFINED
P A M TRANSN SVCS INC	COM	693149106	257	10000	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM	69333Y108	4113	83586	SH	DEFINED
PACER INTL INC TENN	COM	69373H106	377	20000	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM	69404P101	381	10900	SH	DEFINED
PACIFICARE HEALTH SYS DE	DBCV 3.000 10/1	695112AF9	1116	800000	PRN	DEFINED
PACKAGING CORP AMER	COM	695156109	1156	62700	SH	DEFINED

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PACTIV CORP	COM	695257105	1084	55000	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	1247	31700	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	1860	46492	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	869	17000	SH	DEFINED
PATINA OIL & GAS CORP	COM	703224105	3231	100500	SH	DEFINED
PATTERSON DENTAL CO	COM	703412106	2815	62000	SH	DEFINED
PAXAR CORP	COM	704227107	319	29000	SH	DEFINED
PAYCHEX INC	COM	704326107	2998	102000	SH	DEFINED
PC-TEL INC	COM	69325Q105	320	27000	SH	DEFINED
PEABODY ENERGY CORP	COM	704549104	605	18000	SH	DEFINED
PEETS COFFEE & TEA INC	COM	705560100	241	13800	SH	DEFINED
PENN NATL GAMING INC	COM	707569109	1539	75000	SH	DEFINED
PENNEY J C INC	COM	708160106	421	25000	SH	DEFINED
PENNEY J C INC	NOTE 5.000 10/1	708160BU9	1753	1800000	PRN	DEFINED
PENNSYLVANIA RL ESTATE INVT	SH BEN INT	709102107	779	26000	SH	DEFINED
PENTAIR INC	COM	709631105	234	5994	SH	DEFINED
PEP BOYS MANNY MOE & JACK	COM	713278109	270	20000	SH	DEFINED
PEPCO HOLDINGS INC	COM	713291102	862	45000	SH	DEFINED
PEPSI BOTTLING GROUP INC	COM	713409100	400	20000	SH	DEFINED
PEPSICO INC	COM	713448108	17937	403080	SH	DEFINED
PERFORMANCE FOOD GROUP CO	COM	713755106	3578	96700	SH	DEFINED
PEROT SYS CORP	CL A	714265105	136	12000	SH	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW	716016209	224	10300	SH	DEFINED
PETRO-CDA	COM	71644E102	328	8200	SH	DEFINED
PETROCHINA CO LTD	SPONSORED ADR	71646E100	876	29000	SH	DEFINED
PETSMART INC	COM	716768106	201	12000	SH	DEFINED
PFF BANCORP INC	COM	69331W104	213	5500	SH	DEFINED
PFIZER INC	COM	717081103	37308	1092481	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM	717124101	632	22000	SH	DEFINED
PHARMACEUTICAL RES INC	COM	717125108	4696	96500	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM	717528103	320	8000	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM	718592108	177	13000	SH	DEFINED
PHOTRONICS INC	COM	719405102	172	10000	SH	DEFINED
PIER 1 IMPORTS INC	COM	720279108	3590	176000	SH	DEFINED
PNC FINL SVCS GROUP INC	COM	693475105	586	12000	SH	DEFINED
POGO PRODUCING CO	COM	730448107	3514	82200	SH	DEFINED
POLARIS INDS INC	COM	731068102	921	15000	SH	DEFINED
POLYMEDICA CORP	COM	731738100	550	12000	SH	DEFINED
POPULAR INC	COM	733174106	1653	42900	SH	DEFINED
PORT FINL CORP	COM	734119100	329	6100	SH	DEFINED
PORTFOLIO RECOVERY ASSOCS IN	COM	73640Q105	317	10300	SH	DEFINED
PPL CORP	COM	69351T106	1161	27000	SH	DEFINED
PRACTICEWORKS INC	COM	739419109	367	19000	SH	DEFINED
PRAXAIR INC	COM	74005P104	4808	80000	SH	DEFINED
PRECISION CASTPARTS CORP	COM	740189105	1089	35000	SH	DEFINED
PREMCO INC	COM	74045Q104	517	24000	SH	DEFINED
PRESIDENTIAL LIFE CORP	COM	740884101	289	20500	SH	DEFINED
PROASSURANCE CORP	COM	74267C106	866	32100	SH	DEFINED
PROCTER & GAMBLE CO	COM	742718109	26112	292800	SH	DEFINED
PROGRESSIVE CORP OHIO	COM	743315103	9942	136000	SH	DEFINED
PROLOGIS	SH BEN INT	743410102	722	26455	SH	DEFINED
PROTEIN DESIGN LABS INC	COM	74369L103	880	62000	SH	DEFINED
PRUDENTIAL FINL INC	COM	744320102	269	8000	SH	DEFINED
PSINET INC	PFD C CV 6 3/4	74437C309	22	10000	SH	DEFINED
PSINET INC	PFD CV D144A	74437C408	11	15000	SH	DEFINED
PSS WORLD MED INC	COM	69366A100	69	12000	SH	DEFINED
PULTE HOMES INC	COM	745867101	8861	143700	SH	DEFINED
QLOGIC CORP	COM	747277101	5244	108700	SH	DEFINED
QUAKER CITY BANCORP INC	COM	74731K106	208	5000	SH	DEFINED
QUALCOMM INC	COM	747525103	3935	109500	SH	DEFINED
QUANEX CORP	COM	747620102	380	12800	SH	DEFINED
QUEST DIAGNOSTICS INC	COM	74834L100	957	15000	SH	DEFINED

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QUEST DIAGNOSTICS INC	DBCV	1.750%11/3	74834LAF7	771	750000	PRN	DEFINED
QUIKSILVER INC	COM		74838C106	259	15700	SH	DEFINED
R & G FINANCIAL CORP	CL B		749136107	362	12200	SH	DEFINED
R H DONNELLEY CORP	COM NEW		74955W307	1320	36200	SH	DEFINED
RADIAN GROUP INC	COM		750236101	660	18000	SH	DEFINED
RADIAN GROUP INC	DBCV	2.250 1/0	750236AE1	250	250000	PRN	DEFINED
RADWARE LTD	ORD		M81873107	411	24000	SH	DEFINED
RARE HOSPITALITY INTL INC	COM		753820109	1435	44200	SH	DEFINED
REDWOOD TR INC	COM		758075402	698	17500	SH	DEFINED
REEBOK INTL LTD	DBCV	4.250% 3/0	758110AE0	323	300000	PRN	DEFINED
REEBOK INTL LTD	COM		758110100	6289	187000	SH	DEFINED
REGIONS FINL CORP	COM		758940100	2780	82300	SH	DEFINED
REMINGTON OIL & GAS CORP	COM		759594302	346	18840	SH	DEFINED
RENAISSANCE RE HLDGS LTD	COM		G7496G103	4429	97300	SH	DEFINED
RENAL CARE GROUP INC	COM		759930100	2606	74000	SH	DEFINED
RENAL TREATMENT CTRS INC	NOTE	5.625% 7/1	759671AC4	209	200000	PRN	DEFINED
RENT A CTR INC NEW	COM		76009N100	3639	48000	SH	DEFINED
REPUBLIC BANCORP INC	COM		760282103	177	13200	SH	DEFINED
REPUBLIC SVCS INC	COM		760759100	1013	44700	SH	DEFINED
RESMED INC	COM		761152107	901	22990	SH	DEFINED
RESPIRONICS INC	COM		761230101	1318	35400	SH	DEFINED
RIGHT MGMT CONSULTANTS INC	COM		766573109	380	30000	SH	DEFINED
RLI CORP	COM		749607107	994	30200	SH	DEFINED
ROADWAY CORP	COM		769742107	1067	37400	SH	DEFINED
ROCKWELL AUTOMATION INC	COM		773903109	1943	81500	SH	DEFINED
ROCKWELL COLLINS INC	COM		774341101	1872	76000	SH	DEFINED
ROLLINS INC	COM		775711104	631	33450	SH	DEFINED
ROPER INDS INC NEW	COM		776696106	558	15000	SH	DEFINED
ROSS STORES INC	COM		778296103	5318	123800	SH	DEFINED
ROUSE CO	COM		779273101	312	8200	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE	5/1	780153AM4	276	600000	PRN	DEFINED
RUBY TUESDAY INC	COM		781182100	2755	111400	SH	DEFINED
RYANS FAMILY STEAK HOUSE INC	COM		783519101	205	15000	SH	DEFINED
RYDER SYS INC	COM		783549108	658	25700	SH	DEFINED
SAFECO CORP	COM		786429100	6938	196600	SH	DEFINED
SANDISK CORP	COM		80004C101	3311	81600	SH	DEFINED
SANDY SPRING BANCORP INC	COM		800363103	223	7000	SH	DEFINED
SANMINA SCI CORP	NOTE	4.250% 5/0	800907AB3	250	250000	PRN	DEFINED
SAP AKTIENGESELLSCHAFT	SPONSORED ADR		803054204	468	16000	SH	DEFINED
SARA LEE CORP	COM		803111103	282	15000	SH	DEFINED
SCHEIN HENRY INC	COM		806407102	4463	85000	SH	DEFINED
SCHLUMBERGER LTD	COM		806857108	666	14000	SH	DEFINED
SCHOOL SPECIALTY INC	COM		807863105	423	15000	SH	DEFINED
SCHOOL SPECIALTY INC	NOTE	6.000% 8/0	807863AC9	294	250000	PRN	DEFINED
SCOTTISH PWR PLC	SPON ADR FINAL		81013T705	608	25000	SH	DEFINED
SCOTTS CO	CL A		810186106	2757	55700	SH	DEFINED
SCP POOL CORP	COM		784028102	1066	31000	SH	DEFINED
SCRIPPS E W CO OHIO	CL A		811054204	3327	37500	SH	DEFINED
SEALED AIR CORP NEW	PFD CV A \$2		81211K209	255	5000	SH	DEFINED
SELECT COMFORT CORP	COM		81616X103	395	24000	SH	DEFINED
SELECT MEDICAL CORP	COM		816196109	1135	45700	SH	DEFINED
SERVICE CORP INTL	NOTE	6.750% 6/2	817565AU8	1226	1200000	PRN	DEFINED
SHUFFLE MASTER INC	COM		825549108	1132	38790	SH	DEFINED
SICOR INC	COM		825846108	305	15000	SH	DEFINED
SIGMA ALDRICH CORP	COM		826552101	4128	76000	SH	DEFINED
SIMON PTY GROUP INC NEW	COM		828806109	2287	58600	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM		829073105	318	8700	SH	DEFINED
SKYWORKS SOLUTIONS INC	COM		83088M102	108	16000	SH	DEFINED
SLM CORP	COM		78442P106	9038	230730	SH	DEFINED
SM&A	COM		78465D105	402	36000	SH	DEFINED
SMITH A O	COM		831865209	600	21300	SH	DEFINED
SMUCKER J M CO	COM NEW		832696405	2488	62360	SH	DEFINED

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SNAP ON INC	COM		833034101	662	22800	SH	DEFINED
SONIC AUTOMOTIVE INC	NOTE	5.250% 5/0	83545GAE2	334	350000	PRN	DEFINED
SONIC CORP	COM		835451105	2563	101000	SH	DEFINED
SOUTH FINL GROUP INC	COM		837841105	895	38690	SH	DEFINED
SOUTHERN CO	COM		842587107	6357	204000	SH	DEFINED
SOUTHTRUST CORP	COM		844730101	6912	256000	SH	DEFINED
SOVEREIGN BANCORP INC	COM		845905108	5994	383000	SH	DEFINED
ST JUDE MED INC	COM		790849103	11362	197600	SH	DEFINED
STANCORP FINL GROUP INC	COM		852891100	214	4090	SH	DEFINED
STANLEY WKS	COM		854616109	828	30000	SH	DEFINED
STAPLES INC	COM		855030102	14014	763700	SH	DEFINED
STARBUCKS CORP	COM		855244109	2332	95000	SH	DEFINED
STARTEK INC	COM		85569C107	260	9900	SH	DEFINED
STATE AUTO FINL CORP	COM		855707105	202	9000	SH	DEFINED
STATION CASINOS INC	COM		857689103	1250	49500	SH	DEFINED
STERICYCLE INC	COM		858912108	4547	118524	SH	DEFINED
STERLING BANCSHARES INC	COM		858907108	183	14100	SH	DEFINED
STERLING FINL CORP WASH	COM		859319105	225	9240	SH	DEFINED
STORAGE TECHNOLOGY CORP	COM	PAR \$0.10	862111200	309	12000	SH	DEFINED
STRAYER ED INC	COM		863236105	1079	13570	SH	DEFINED
STRYKER CORP	COM		863667101	8748	126100	SH	DEFINED
STUDENT LN CORP	COM		863902102	403	3200	SH	DEFINED
SUNCOR ENERGY INC	COM		867229106	1303	69500	SH	DEFINED
SUNGARD DATA SYS INC	COM		867363103	259	10000	SH	DEFINED
SUPERVALU INC	COM		868536103	725	34000	SH	DEFINED
SYBASE INC	COM		871130100	278	20000	SH	DEFINED
SYBRON DENTAL SPECIALTIES IN	COM		871142105	472	20000	SH	DEFINED
SYMANTEC CORP	NOTE	3.000%11/0	871503AB4	211	150000	PRN	DEFINED
SYMANTEC CORP	COM		871503108	11412	259900	SH	DEFINED
SYNAPTICS INC	COM		87157D109	360	27000	SH	DEFINED
SYNOPSIS INC	COM		871607107	886	14300	SH	DEFINED
SYSCO CORP	COM		871829107	6474	215500	SH	DEFINED
TANGER FACTORY OUTLET CTRS I	COM		875465106	275	8300	SH	DEFINED
TARGET CORP	COM		87612E106	9301	245800	SH	DEFINED
TCF FINL CORP	COM		872275102	4143	104000	SH	DEFINED
TDC A/S	SPONSORED ADR		87236N102	303	20000	SH	DEFINED
TECO ENERGY INC	COM		872375100	294	24500	SH	DEFINED
TELEFLEX INC	COM		879369106	511	12000	SH	DEFINED
TELEFONOS DE MEXICO S A	SPON ADR ORD L		879403780	1068	34000	SH	DEFINED
TELIK INC	COM		87959M109	272	17000	SH	DEFINED
TETRA TECH INC NEW	COM		88162G103	174	10000	SH	DEFINED
TEVA PHARMACEUTICAL FIN LLC	DBCV	1.500%10/1	88163VAB5	336	250000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR		881624209	5690	100000	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL A VTG		882673106	304	8920	SH	DEFINED
THOR INDS INC	COM		885160101	812	19900	SH	DEFINED
THORNBURG MTG INC	COM		885218107	2433	98500	SH	DEFINED
TIMBERLAND CO	CL A		887100105	677	12800	SH	DEFINED
TITAN CORP	COM		888266103	412	40000	SH	DEFINED
TJX COS INC NEW	NOTE	2/1	872540AL3	271	350000	PRN	DEFINED
TJX COS INC NEW	COM		872540109	3240	172000	SH	DEFINED
TORCHMARK CORP	COM		891027104	2831	76000	SH	DEFINED
TORO CO	COM		891092108	4007	100800	SH	DEFINED
TOTAL RENAL CARE HLDGS INC	NOTE	7.000% 5/1	89151AAC1	421	400000	PRN	DEFINED
TOWER AUTOMOTIVE INC	NOTE	5.000% 8/0	891707AE1	241	250000	PRN	DEFINED
TOYOTA MOTOR CORP	SP ADR REF2COM		892331307	777	15000	SH	DEFINED
TRACTOR SUPPLY CO	COM		892356106	1457	30770	SH	DEFINED
TRIBUNE CO NEW	COM		896047107	3228	66828	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM		896239100	645	28000	SH	DEFINED
TROPICAL SPORTSWEAR INTL COR	COM		89708P102	71	10000	SH	DEFINED
TRUSTCO BK CORP N Y	COM		898349105	155	14000	SH	DEFINED
TRUSTMARK CORP	COM		898402102	280	11000	SH	DEFINED
TUESDAY MORNING CORP	COM NEW		899035505	852	32380	SH	DEFINED

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TYSON FOODS INC	CL A		902494103	372	35000	SH	DEFINED
UCBH HOLDINGS INC	COM		90262T308	2223	77500	SH	DEFINED
UGI CORP NEW	COM		902681105	3528	111300	SH	DEFINED
UMPQUA HLDGS CORP	COM		904214103	279	15000	SH	DEFINED
UNIFI INC	COM		904677101	155	25000	SH	DEFINED
UNILEVER PLC	SPON ADR NEW		904767704	931	29000	SH	DEFINED
UNION PAC CORP	COM		907818108	1050	18100	SH	DEFINED
UNIONBANCAL CORP	COM		908906100	496	12000	SH	DEFINED
UNIT CORP	COM		909218109	1322	63200	SH	DEFINED
UNITED BANKSHARES INC WEST V	COM		909907107	759	26500	SH	DEFINED
UNITED NAT FOODS INC	COM		911163103	1018	35900	SH	DEFINED
UNITED NATL BANCORP N J	COM		910909100	215	7800	SH	DEFINED
UNITED ONLINE INC	COM		911268100	1249	49300	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM		91307C102	474	21900	SH	DEFINED
UNITEDHEALTH GROUP INC	COM		91324P102	5372	106900	SH	DEFINED
UNOCAL CORP	COM		915289102	717	25000	SH	DEFINED
US BANCORP DEL	COM NEW		902973304	7066	288400	SH	DEFINED
USF CORP	COM		91729Q101	270	10000	SH	DEFINED
UTI WORLDWIDE INC	ORD		G87210103	355	11500	SH	DEFINED
UTSTARCOM INC	COM		918076100	2245	63000	SH	DEFINED
VALERO ENERGY CORP NEW	COM		91913Y100	872	24000	SH	DEFINED
VALSPAR CORP	COM		920355104	773	18300	SH	DEFINED
VALUECLICK INC	COM		92046N102	242	40000	SH	DEFINED
VARIAN INC	COM		922206107	721	21000	SH	DEFINED
VARIAN MED SYS INC	COM		92220P105	13679	237600	SH	DEFINED
VCA ANTECH INC	COM		918194101	458	23160	SH	DEFINED
VECTOR GROUP LTD	NOTE	6.250 7/1	92240MAA6	399	500000	PRN	DEFINED
VEECO INSTRS INC DEL	NOTE	4.125%12/2	922417AB6	229	250000	PRN	DEFINED
VERIDIAN CORP DEL	COM		92342R203	349	10000	SH	DEFINED
VERITAS DGC INC	COM		92343P107	253	22000	SH	DEFINED
VERITAS SOFTWARE CORP / VERI	NOTE	1.856% 8/1	92343RAA1	490	550000	PRN	DEFINED
VISTACARE INC	CL A		92839Y109	367	15000	SH	DEFINED
W HLDG CO INC	COM		929251106	633	37400	SH	DEFINED
WAL MART STORES INC	COM		931142103	38779	722550	SH	DEFINED
WARNACO GROUP INC	CL A NEW		934390402	376	28000	SH	DEFINED
WASHINGTON FED INC	COM		938824109	1639	70781	SH	DEFINED
WASHINGTON MUT INC	COM		939322103	20509	496586	SH	DEFINED
WASHINGTON MUTUAL	CV PFD \$5.375		93933U308	588	10000	SH	DEFINED
WASHINGTON POST CO	CL B		939640108	1466	2000	SH	DEFINED
WASHINGTON TR BANCORP	COM		940610108	207	9000	SH	DEFINED
WASTE CONNECTIONS INC	NOTE	5.500% 4/1	941053AB6	602	550000	PRN	DEFINED
WASTE MGMT INC DEL	COM		94106L109	602	25000	SH	DEFINED
WATERS CORP	COM		941848103	437	15000	SH	DEFINED
WAYPOINT FINL CORP	COM		946756103	286	15800	SH	DEFINED
WEBSTER FINL CORP CONN	COM		947890109	983	26000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT		948741103	1592	38000	SH	DEFINED
WELLPOINT HEALTH NETWORK NEW	COM		94973H108	18161	215428	SH	DEFINED
WELLS FARGO & CO NEW	COM		949746101	20991	416485	SH	DEFINED
WERNER ENTERPRISES INC	COM		950755108	1123	53000	SH	DEFINED
WEST CORP	COM		952355105	839	31500	SH	DEFINED
WESTAMERICA BANCORPORATION	COM		957090103	1697	39400	SH	DEFINED
WESTAR ENERGY INC	COM		95709T100	243	15000	SH	DEFINED
WESTCORP INC	COM		957907108	364	13000	SH	DEFINED
WESTELL TECHNOLOGIES INC	CL A		957541105	333	40200	SH	DEFINED
WESTERN GAS RES INC	PFD CONV \$2.625		958259301	239	4500	SH	DEFINED
WESTERN GAS RES INC	COM		958259103	792	20000	SH	DEFINED
WESTPORT RES CORP NEW	COM		961418100	962	42300	SH	DEFINED
WESTWOOD ONE INC	COM		961815107	2226	65600	SH	DEFINED
WHIRLPOOL CORP	COM		963320106	7931	124500	SH	DEFINED
WHITNEY HLDG CORP	COM		966612103	294	9200	SH	DEFINED
WHOLE FOODS MKT INC	COM		966837106	9121	191900	SH	DEFINED
WHOLE FOODS MKT INC	SDCV	3/0	966837AC0	295	550000	PRN	DEFINED

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WILLIAMS SONOMA INC	COM		969904101	368	12600	SH	DEFINED
WILLIS GROUP HOLDINGS LTD	SHS		G96655108	2552	83000	SH	DEFINED
WINN DIXIE STORES INC	COM		974280109	246	20000	SH	DEFINED
WINNEBAGO INDS INC	COM		974637100	1084	28600	SH	DEFINED
WINTRUST FINANCIAL CORP	COM		97650W108	777	26070	SH	DEFINED
WRIGHT MED GROUP INC	COM		98235T107	304	16000	SH	DEFINED
WRIGLEY WM JR CO	COM		982526105	3036	54000	SH	DEFINED
WSFS FINL CORP	COM		929328102	345	9100	SH	DEFINED
XCEL ENERGY INC	COM		98389B100	526	35000	SH	DEFINED
XEREX	SDCV	6.250 07/0	984121509	0	1000000	PRN	DEFINED
XL CAP LTD	CL A		G98255105	5810	70000	SH	DEFINED
XM SATELLITE RADIO HLDGS INC	CL A		983759101	275	25000	SH	DEFINED
XTO ENERGY INC	COM		98385X106	3338	165998	SH	DEFINED
YELLOW CORP	COM		985509108	1275	54747	SH	DEFINED
YORK INTL CORP NEW	COM		986670107	468	20000	SH	DEFINED
YOUNG & RUBICAM INC	NOTE	3.000% 1/1	987425AC9	348	350000	PRN	DEFINED
YUM BRANDS INC	COM		988498101	591	20000	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A		989207105	1829	24300	SH	DEFINED
ZIMMER HLDGS INC	COM		98956P102	878	19500	SH	DEFINED
ZIONS BANCORPORATION	COM		989701107	12174	240600	SH	DEFINED