

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

VALUE LINE INC  
Form 13F-HR  
May 13, 2005

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2005

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 May 11, 2005

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: 926  
Form13F Information Table Value Total: \$2,483,569 (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 DISCRETN	OTH	MANA
21ST CENTY INS GROUP	COM	90130N103	349	25000	SH		DEFINED		
3COM CORP	COM	885535104	107	30000	SH		DEFINED		
3M CO	COM	88579Y101	4799	56000	SH		DEFINED		
A S V INC	COM	001963107	817	20600	SH		DEFINED		
AARON RENTS INC	COM	002535201	2302	115100	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	5924	103500	SH		DEFINED		
ABLE LABORATORIES INC	COM NEW	00371N407	927	39500	SH		DEFINED		
ACCREDITED HOME LENDRS HLDG	COM	00437P107	978	27000	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	10996	244800	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	1288	47700	SH		DEFINED		
ADVANCE AUTO PARTS INC	COM	00751Y106	2987	59200	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	COM	00763M108	4280	118200	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	NOTE 2.500% 7/1	00763MAG3	248	250000	PRN		DEFINED		
ADVISORY BRD CO	COM	00762W107	11410	261100	SH		DEFINED		
ADVO INC	COM	007585102	1412	37700	SH		DEFINED		
AEROPOSTALE	COM	007865108	4140	126400	SH		DEFINED		
AES TR III	PFD CV 6.75%	00808N202	333	7000	SH		DEFINED		
AETNA INC NEW	COM	00817Y108	11325	151100	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	639	12000	SH		DEFINED		
AFFYMETRIX INC	COM	00826T108	10433	243700	SH		DEFINED		
AGCO CORP	COM	001084102	639	35000	SH		DEFINED		
AGCO CORP	NOTE 1.750%12/3	001084AJ1	296	300000	PRN		DEFINED		
AGILENT TECHNOLOGIES INC	DBC CV 3.000%12/0	00846UAB7	983	1000000	PRN		DEFINED		
AGL RES INC	COM	001204106	2892	82800	SH		DEFINED		
AGNICO EAGLE MINES LTD	COM	008474108	509	35000	SH		DEFINED		
AGRIUM INC	COM	008916108	438	24000	SH		DEFINED		
AIR PRODS & CHEMS INC	COM	009158106	2848	45000	SH		DEFINED		
AIRGAS INC	COM	009363102	2341	98000	SH		DEFINED		
AIRSPAN NETWORKS INC	COM	00950H102	77	15000	SH		DEFINED		
AK STL HLDG CORP	COM	001547108	8894	804200	SH		DEFINED		
ALABAMA NATL BANCORP DELA	COM	010317105	637	10300	SH		DEFINED		
ALADDIN KNOWLEDGE SYS LTD	ORD	M0392N101	727	32000	SH		DEFINED		
ALAMOSA HLDGS INC	COM	011589108	3355	287500	SH		DEFINED		
ALBEMARLE CORP	COM	012653101	1051	28900	SH		DEFINED		
ALERIS INTL INC	COM	014477103	1043	41800	SH		DEFINED		
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	8913	369700	SH		DEFINED		
ALLIANCE DATA SYSTEMS CORP	COM	018581108	4743	117400	SH		DEFINED		
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	707	11000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COM	018804104	875	12250	SH		DEFINED		
ALLSCRIPTS HEALTHCARE SOLUTI	COM	01988P108	1244	87000	SH		DEFINED		
ALVARION LTD	SHS	M0861T100	478	50000	SH		DEFINED		
ALZA CORP	SDCV 7/2	02261WAB5	369	400000	PRN		DEFINED		
AMDOCS LTD	ORD	G02602103	1292	45500	SH		DEFINED		
AMEDISYS INC	COM	023436108	1936	64000	SH		DEFINED		
AMERICA MOVIL S A DE C V	SPON ADR L SHS	02364W105	800	15500	SH		DEFINED		
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	17166	580900	SH		DEFINED		
AMERICAN ELEC PWR INC	COM	025537101	681	20000	SH		DEFINED		

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AMERICAN FINL GROUP INC OHIO	COM		025932104	1294	42000	SH	DEFINED
AMERICAN GREETINGS CORP	CL A		026375105	255	10000	SH	DEFINED
AMERICAN HEALTHWAYS INC	COM		02649V104	2579	78100	SH	DEFINED
AMERICAN HOME MTG INVT CORP	COM		02660R107	1552	54200	SH	DEFINED
AMERICAN MED SYS HLDGS INC	COM		02744M108	1440	83800	SH	DEFINED
AMERICAN STD COS INC DEL	COM		029712106	10365	223000	SH	DEFINED
AMERICAN STS WTR CO	COM		029899101	633	25000	SH	DEFINED
AMERICAN TOWER CORP	NOTE	3.000% 8/1	029912AR3	380	350000	PRN	DEFINED
AMERIGROUP CORP	COM		03073T102	399	10920	SH	DEFINED
AMERISTAR CASINOS INC	COM		03070Q101	1968	36000	SH	DEFINED
AMETEK INC NEW	COM		031100100	5546	137800	SH	DEFINED
AMGEN INC	COM		031162100	10768	184990	SH	DEFINED
AMPHENOL CORP NEW	CL A		032095101	2163	58400	SH	DEFINED
ANADARKO PETE CORP	COM		032511107	1240	16300	SH	DEFINED
ANADIGICS INC	COM		032515108	55	38000	SH	DEFINED
ANCHOR BANCORP WIS INC	COM		032839102	672	23900	SH	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR		035128206	861	25000	SH	DEFINED
ANIXTER INTL INC	NOTE	7/0	035290AF2	105	200000	PRN	DEFINED
ANSYS INC	COM		03662Q105	2870	83900	SH	DEFINED
ANTEON INTL CORP	COM		03674E108	14231	365550	SH	DEFINED
AON CORP	DBCV	3.500%11/1	037389AT0	235	200000	PRN	DEFINED
APACHE CORP	COM		037411105	4355	71120	SH	DEFINED
APPLE COMPUTER INC	COM		037833100	11793	283000	SH	DEFINED
APPLEBEES INTL INC	COM		037899101	6447	233914	SH	DEFINED
APPLERA CORP	COM	CE GEN GRP	038020202	277	27000	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM		03820C105	1656	60900	SH	DEFINED
APPLIED MATLS INC	COM		038222105	728	44800	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM		038237103	444	19400	SH	DEFINED
APTARGROUP INC	COM		038336103	1149	22100	SH	DEFINED
AQUILA INC	PIES	6.75%	03840P409	243	7000	SH	DEFINED
ARBITRON INC	COM		03875Q108	656	15300	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM		039483102	3748	152500	SH	DEFINED
ARKANSAS BEST CORP DEL	COM		040790107	1560	41300	SH	DEFINED
ARMOR HOLDINGS INC	COM		042260109	2455	66200	SH	DEFINED
ARMOR HOLDINGS INC	NOTE	2.000%11/0	042260AC3	191	200000	PRN	DEFINED
ARTHROCARE CORP	COM		043136100	1798	63100	SH	DEFINED
ASPEN INSURANCE HOLDINGS LTD	SHS		G05384105	403	16000	SH	DEFINED
ASSOCIATED BANC CORP	COM		045487105	1512	48400	SH	DEFINED
ASSURANT INC	COM		04621X108	843	25000	SH	DEFINED
ATI TECHNOLOGIES INC	COM		001941103	1608	93000	SH	DEFINED
ATP OIL & GAS CORP	COM		00208J108	361	16700	SH	DEFINED
AUDIOCODES LTD	ORD		M15342104	975	86600	SH	DEFINED
AUTODESK INC	COM		052769106	3565	119800	SH	DEFINED
AUTOLIV INC	COM		052800109	5489	115200	SH	DEFINED
AVERY DENNISON CORP	COM		053611109	743	12000	SH	DEFINED
AVID TECHNOLOGY INC	COM		05367P100	4119	76100	SH	DEFINED
AVNET INC	COM		053807103	538	29200	SH	DEFINED
BALL CORP	COM		058498106	4397	106000	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR	500 PFD	059602201	1063	13100	SH	DEFINED
BANCORPSOUTH INC	COM		059692103	875	42400	SH	DEFINED
BANK HAWAII CORP	COM		062540109	6042	133500	SH	DEFINED
BANK MONTREAL QUE	COM		063671101	432	9300	SH	DEFINED
BANK OF THE OZARKS INC	COM		063904106	660	20800	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	2283	131200	SH	DEFINED
BANKUNITED FINL CORP	CL A		06652B103	411	15300	SH	DEFINED
BANKUNITED FINL CORP	NOTE	3.125% 3/0	06652BAE3	185	200000	PRN	DEFINED
BANTA CORP	COM		066821109	1849	43200	SH	DEFINED
BARD C R INC	COM		067383109	11417	167700	SH	DEFINED
BAUSCH & LOMB INC	FRNT	8/0	071707AM5	363	250000	PRN	DEFINED
BAXTER INTL INC	CORP	UNITS 7%	071813406	915	17000	SH	DEFINED
BCE INC	COM		05534B109	755	30200	SH	DEFINED
BEAR STEARNS COS INC	COM		073902108	3736	37400	SH	DEFINED

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BEAZER HOMES USA INC	COM	07556Q105	6626	132900	SH	DEFINED
BEBE STORES INC	COM	075571109	4347	128050	SH	DEFINED
BECTON DICKINSON & CO	COM	075887109	1753	30000	SH	DEFINED
BED BATH & BEYOND INC	COM	075896100	5364	146800	SH	DEFINED
BERKLEY W R CORP	COM	084423102	7021	141550	SH	DEFINED
BERRY PETE CO	CL A	085789105	7429	144400	SH	DEFINED
BEST BUY INC	SDCV 2.250% 1/1	086516AF8	204	200000	PRN	DEFINED
BHP BILLITON LTD	SPONSORED ADR	088606108	672	24000	SH	DEFINED
BIO RAD LABS INC	CL A	090572207	585	12000	SH	DEFINED
BIOMET INC	COM	090613100	4695	129350	SH	DEFINED
BISYS GROUP INC	NOTE 4.000% 3/1	055472AB0	989	1000000	PRN	DEFINED
BLACK & DECKER CORP	COM	091797100	3112	39400	SH	DEFINED
BLACKROCK INC	CL A	09247X101	1401	18700	SH	DEFINED
BOK FINL CORP	COM NEW	05561Q201	348	8553	SH	DEFINED
BONE CARE INTL INC	COM	098072101	1230	47400	SH	DEFINED
BOOKHAM INC	COM	09856E105	64	20000	SH	DEFINED
BORG WARNER INC	COM	099724106	3997	82100	SH	DEFINED
BOYD GAMING CORP	COM	103304101	6508	124800	SH	DEFINED
BP PLC	SPONSORED ADR	055622104	234	3750	SH	DEFINED
BP PRUDHOE BAY RTY TR	UNIT BEN INT	055630107	349	5000	SH	DEFINED
BRADY CORP	CL A	104674106	1990	61500	SH	DEFINED
BRASKEM S A	SP ADR PFD A	105532105	810	20000	SH	DEFINED
BRIGGS & STRATTON CORP	COM	109043109	1784	49000	SH	DEFINED
BRIGHT HORIZON FAMILY SOLUTI	COM	109195107	1525	45200	SH	DEFINED
BRINKS CO	COM	109696104	2135	61700	SH	DEFINED
BROOKFIELD PPTYS CORP	COM	112900105	955	24800	SH	DEFINED
BROOKLINE BANCORP INC DEL	COM	11373M107	927	62200	SH	DEFINED
BROWN & BROWN INC	COM	115236101	1959	42500	SH	DEFINED
BROWN FORMAN CORP	CL B	115637209	1314	24000	SH	DEFINED
BROWN SHOE INC NEW	COM	115736100	857	25000	SH	DEFINED
BRUNSWICK CORP	COM	117043109	2774	59200	SH	DEFINED
BUILDING MATLS HLDG CORP	COM	120113105	11774	264700	SH	DEFINED
BUNGE LIMITED	COM	G16962105	5065	94000	SH	DEFINED
BURLINGTON COAT FACTORY	COM	121579106	287	10000	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM	12189T104	3128	58000	SH	DEFINED
BURLINGTON RES INC	COM	122014103	3755	75000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM	12541W100	4524	87800	SH	DEFINED
CABOT CORP	COM	127055101	669	20000	SH	DEFINED
CACI INTL INC	CL A	127190304	3441	62300	SH	DEFINED
CADBURY SCHWEPPEES PLC	ADR	127209302	1201	29500	SH	DEFINED
CAL DIVE INTL INC	COM	127914109	14469	319400	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM	130788102	671	20100	SH	DEFINED
CAMECO CORP	COM	13321L108	2557	57800	SH	DEFINED
CANADIAN NAT RES LTD	COM	136385101	2364	41600	SH	DEFINED
CANADIAN NATL RY CO	COM	136375102	11516	181900	SH	DEFINED
CANADIAN PAC RY LTD	COM	13645T100	926	25750	SH	DEFINED
CANON INC	ADR	138006309	911	17000	SH	DEFINED
CANTEL MEDICAL CORP	COM	138098108	969	33450	SH	DEFINED
CAPITALSOURCE INC	DBCX 3.500% 7/1	14055XAD4	295	300000	PRN	DEFINED
CARBO CERAMICS INC	COM	140781105	1389	19800	SH	DEFINED
CAREMARK RX INC	COM	141705103	6058	152277	SH	DEFINED
CARLISLE COS INC	COM	142339100	4605	66000	SH	DEFINED
CARMAX INC	COM	143130102	4528	143750	SH	DEFINED
CARNIVAL CORP	DBCX 2.000% 4/1	143658AN2	272	200000	PRN	DEFINED
CASH AMER INTL INC	COM	14754D100	1601	73000	SH	DEFINED
CATALINA MARKETING CORP	COM	148867104	979	37800	SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	2652	29000	SH	DEFINED
CATHAY GENERAL BANCORP	COM	149150104	725	23000	SH	DEFINED
CATO CORP NEW	CL A	149205106	2615	81100	SH	DEFINED
CBL & ASSOC PPTYS INC	COM	124830100	1652	23100	SH	DEFINED
CBRL GROUP INC	COM	12489V106	620	15000	SH	DEFINED
CELESTICA INC	NOTE 8/0	15101QAA6	561	1000000	PRN	DEFINED

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CELGENE CORP	COM	151020104	783	23000	SH	DEFINED
CEMEX S A	SPON ADR 5 ORD	151290889	906	25000	SH	DEFINED
CENTENE CORP DEL	COM	15135B101	3779	126000	SH	DEFINED
CENTERPOINT ENERGY INC	NOTE 3.750% 5/1	15189TAC1	286	250000	PRN	DEFINED
CENTRAL EUROPEAN DIST CORP	COM	153435102	1523	45750	SH	DEFINED
CENTRAL EUROPEAN MEDIA ENTRP	CL A NEW	G20045202	1152	23300	SH	DEFINED
CENTRAL GARDEN & PET CO	COM	153527106	1386	31600	SH	DEFINED
CENTRAL PAC FINL CORP	COM	154760102	882	26200	SH	DEFINED
CEPHALON INC	NOTE 6/1	156708AK5	186	200000	PRN	DEFINED
CERADYNE INC	COM	156710105	2292	102450	SH	DEFINED
CERNER CORP	COM	156782104	840	16000	SH	DEFINED
CHARLES RIV LABS INTL INC	COM	159864107	2594	55152	SH	DEFINED
CHARLES RIVER ASSOCIATES	COM	159852102	1288	26100	SH	DEFINED
CHATTEM INC	COM	162456107	1939	43600	SH	DEFINED
CHECKFREE CORP NEW	COM	162813109	6876	168700	SH	DEFINED
CHEESECAKE FACTORY INC	COM	163072101	3772	106400	SH	DEFINED
CHEMED CORP NEW	COM	16359R103	2547	33300	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	5748	262000	SH	DEFINED
CHEVRONTEXACO CORP	COM	166764100	1510	25900	SH	DEFINED
CHICAGO BRIDGE & IRON CO N V	N Y REGISTRY SH	167250109	1510	34300	SH	DEFINED
CHICOS FAS INC	COM	168615102	9515	336700	SH	DEFINED
CHINA YUCHAI INTL LTD	COM	G21082105	84	10000	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM	170032809	670	25000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	5136	82900	SH	DEFINED
CHUBB CORP	EQUITY UTS 7%	171232507	240	8000	SH	DEFINED
CHURCH & DWIGHT INC	COM	171340102	2768	78050	SH	DEFINED
CIBER INC	SDCV 2.875%12/1	17163BAB8	225	250000	PRN	DEFINED
CIMAREX ENERGY CO	COM	171798101	2742	70300	SH	DEFINED
CISCO SYS INC	COM	17275R102	733	41000	SH	DEFINED
CIT GROUP INC	COM	125581108	513	13500	SH	DEFINED
CITIGROUP INC	COM	172967101	1773	39449	SH	DEFINED
CITRIX SYS INC	COM	177376100	6474	271800	SH	DEFINED
CITY NATL CORP	COM	178566105	3686	52800	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	9428	594800	SH	DEFINED
CLAIRES STORES INC	COM	179584107	2843	123400	SH	DEFINED
CLARCOR INC	COM	179895107	3112	59900	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	8548	117300	SH	DEFINED
CLOSURE MED CORP	COM	189093107	534	20000	SH	DEFINED
CNF INC	COM	12612W104	2269	48500	SH	DEFINED
COACH INC	COM	189754104	16496	291300	SH	DEFINED
COEUR D ALENE MINES CORP IDA	COM	192108108	301	82000	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	20789	449980	SH	DEFINED
COGNOS INC	COM	19244C109	5102	122200	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	2146	116100	SH	DEFINED
COLONIAL BANGROUP INC	COM	195493309	821	40000	SH	DEFINED
COLUMBIA SPORTSWEAR CO	COM	198516106	1517	28500	SH	DEFINED
COLUMBUS MCKINNON CORP N Y	COM	199333105	8489	623300	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1825	37857	SH	DEFINED
COMMERCE GROUP INC MASS	COM	200641108	2145	34600	SH	DEFINED
COMMERCIAL CAP BANCORP INC	COM	20162L105	1107	54400	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	13763	406100	SH	DEFINED
COMMONWEALTH TEL ENTERPRISES	NOTE 3.250% 7/1	203349AB1	301	300000	PRN	DEFINED
COMMUNITY HEALTH SYS INC NEW	COM	203668108	13304	381100	SH	DEFINED
COMPANHIA VALE DO RIO DOCE	SPONSORED ADR	204412209	917	29000	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	3178	70000	SH	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	735	16025	SH	DEFINED
COMPUWARE CORP	COM	205638109	180	25000	SH	DEFINED
COMSTOCK RES INC	COM NEW	205768203	1466	51000	SH	DEFINED
COMTECH TELECOMMUNICATIONS C	COM NEW	205826209	3168	60800	SH	DEFINED
COMVERSE TECHNOLOGY INC	DEBT 5/1	205862AL9	365	250000	PRN	DEFINED
CONAGRA FOODS INC	COM	205887102	762	28200	SH	DEFINED
CONNETICS CORP	COM	208192104	314	12400	SH	DEFINED

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CONOCOPHILLIPS	COM	20825C104	3720	34500	SH	DEFINED
CONSOL ENERGY INC	COM	20854P109	423	9000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	6344	120000	SH	DEFINED
CONVERGYS CORP	COM	212485106	373	25000	SH	DEFINED
COOPER COS INC	COM NEW	216648402	7348	100800	SH	DEFINED
CORINTHIAN COLLEGES INC	COM	218868107	472	30000	SH	DEFINED
CORPORATE EXECUTIVE BRD CO	COM	21988R102	4150	64900	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	2073	53700	SH	DEFINED
CORUS BANKSHARES INC	COM	220873103	382	8000	SH	DEFINED
COSTCO COMPANIES INC	NOTE	8/1 22160QAC6	200	200000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM	22160K105	239	5400	SH	DEFINED
COVANCE INC	COM	222816100	4552	95600	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	4027	59100	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	9306	101000	SH	DEFINED
CRESCENT REAL ESTATE EQUITIE	COM	225756105	817	50000	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	996	62000	SH	DEFINED
CRYPTOLOGIC INC	COM	228906103	242	7800	SH	DEFINED
CSG SYS INTL INC	CONV BD 2 5 & 0	126349AA7	180	200000	PRN	DEFINED
CSX CORP	COM	126408103	6872	165000	SH	DEFINED
CSX CORP	DBCX	10/3 126408GA5	175	200000	PRN	DEFINED
CUBIC CORP	COM	229669106	852	45000	SH	DEFINED
CULLEN FROST BANKERS INC	COM	229899109	691	15300	SH	DEFINED
CVS CORP	COM	126650100	297	5650	SH	DEFINED
CYTEC INDS INC	COM	232820100	3336	61500	SH	DEFINED
CYTYC CORP	COM	232946103	1371	59600	SH	DEFINED
D R HORTON INC	COM	23331A109	5361	183333	SH	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	3453	58600	SH	DEFINED
DANAHER CORP DEL	COM	235851102	5256	98400	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	7532	245500	SH	DEFINED
DAVITA INC	COM	23918K108	5108	122056	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	4025	117353	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	2069	57900	SH	DEFINED
DELL INC	COM	24702R101	13443	349900	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	2219	51600	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	4964	140900	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	1850	34000	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1871	39188	SH	DEFINED
DIAMONDCLUSTER INTL INC	COM	25278P106	950	59000	SH	DEFINED
DICKS SPORTING GOODS INC	COM	253393102	3236	88100	SH	DEFINED
DIEBOLD INC	COM	253651103	1646	30000	SH	DEFINED
DIGITAL RIV INC	COM	25388B104	1552	49800	SH	DEFINED
DIONEX CORP	COM	254546104	1815	33300	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	1280	17200	SH	DEFINED
DONALDSON INC	COM	257651109	2263	70100	SH	DEFINED
DONNELLEY R R & SONS CO	COM	257867101	2920	92360	SH	DEFINED
DORAL FINL CORP	COM	25811P100	1182	54000	SH	DEFINED
DOW CHEM CO	COM	260543103	813	16300	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	1181	23050	SH	DEFINED
DUKE ENERGY CORP	NOTE	1.750% 5/1 264399EJ1	299	250000	PRN	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	3349	54500	SH	DEFINED
EAST WEST BANCORP INC	COM	27579R104	1413	38280	SH	DEFINED
EASTMAN CHEM CO	COM	277432100	9635	163300	SH	DEFINED
EASTMAN KODAK CO	NOTE	3.375%10/1 277461BE8	425	350000	PRN	DEFINED
EATON CORP	COM	278058102	2878	44000	SH	DEFINED
EBAY INC	COM	278642103	3923	105300	SH	DEFINED
ECOLAB INC	COM	278865100	5552	168000	SH	DEFINED
EDO CORP	COM	281347104	1827	60800	SH	DEFINED
EDUCATION MGMT CORP	COM	28139T101	1778	63600	SH	DEFINED
EDWARDS LIFESCIENCES CORP	COM	28176E108	2999	69400	SH	DEFINED
EGL INC	COM	268484102	1332	58400	SH	DEFINED
ELAN PLC	ADR	284131208	113	35000	SH	DEFINED
ELECTRONIC ARTS INC	COM	285512109	2056	39700	SH	DEFINED

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ELKCORP	COM	287456107	13257	344700	SH	DEFINED
EMBRAER-EMPRESA BRASILEIRA D	SP ADR PFD SHS	29081M102	783	25000	SH	DEFINED
ENCANA CORP	COM	292505104	14900	211594	SH	DEFINED
ENCORE ACQUISITION CO	COM	29255W100	248	6000	SH	DEFINED
ENERGEN CORP	COM	29265N108	6500	97600	SH	DEFINED
ENERGIZER HLDGS INC	COM	29266R108	4760	79600	SH	DEFINED
ENGINEERED SUPPORT SYS INC	COM	292866100	3194	59675	SH	DEFINED
ENPRO INDS INC	COM	29355X107	1260	45800	SH	DEFINED
ENTERGY CORP NEW	COM	29364G103	4240	60000	SH	DEFINED
ENZON INC	NOTE 4 500 7/0	293904AA6	899	1000000	PRN	DEFINED
EOG RES INC	COM	26875P101	8169	167600	SH	DEFINED
EQUINIX INC	COM NEW	29444U502	1385	32700	SH	DEFINED
EQUITABLE RES INC	COM	294549100	4739	82500	SH	DEFINED
ESCO TECHNOLOGIES INC	COM	296315104	3555	44250	SH	DEFINED
ESSEX PPTY TR INC	COM	297178105	484	7000	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM	297425100	653	18900	SH	DEFINED
EURONET WORLDWIDE INC	COM	298736109	2067	72400	SH	DEFINED
EVEREST RE GROUP LTD	COM	G3223R108	5345	62800	SH	DEFINED
EXELON CORP	COM	30161N101	4474	97500	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	2083	38900	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	3017	34600	SH	DEFINED
F5 NETWORKS INC	COM	315616102	2262	44800	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	827	25050	SH	DEFINED
FAIR ISAAC CORP	COM	303250104	827	24000	SH	DEFINED
FARGO ELECTRONICS INC	COM	30744P102	249	17000	SH	DEFINED
FASTENAL CO	COM	311900104	4131	74700	SH	DEFINED
FEDEX CORP	COM	31428X106	5083	54100	SH	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	445	21000	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM	31604Q107	385	16750	SH	DEFINED
FIDELITY NATL FINL INC	COM	316326107	4218	128056	SH	DEFINED
FINANCIAL FED CORP	COM	317492106	1022	28900	SH	DEFINED
FINANCIAL FED CORP	DBCV 2.000% 4/1	317492AF3	196	200000	PRN	DEFINED
FINISH LINE INC	CL A	317923100	2690	116200	SH	DEFINED
FIRST BANCORP P R	COM	318672102	906	21450	SH	DEFINED
FIRST CASH FINL SVCS INC	COM	31942D107	1133	53500	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM	31983B101	487	11000	SH	DEFINED
FIRST CTZNS BANCSHARES INC N	CL A	31946M103	351	2400	SH	DEFINED
FIRST FINL BANKSHARES	COM	32020R109	265	5937	SH	DEFINED
FIRST MARBLEHEAD CORP	COM	320771108	2387	41500	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM	320867104	1736	53450	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM	336158100	1170	36150	SH	DEFINED
FIRSTFED FINL CORP	COM	337907109	1872	36700	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	6865	120600	SH	DEFINED
FLEXTRONICS INTL LTD	CONV BD 1 0 & 0	33938EAL1	249	250000	PRN	DEFINED
FLIR SYS INC	COM	302445101	7151	236000	SH	DEFINED
FLORIDA EAST COAST INDS	COM	340632108	425	10000	SH	DEFINED
FLORIDA ROCK INDS INC	COM	341140101	10870	184800	SH	DEFINED
FLOWERS FOODS INC	COM	343498101	2158	76500	SH	DEFINED
FLOWERVE CORP	COM	34354P105	517	20000	SH	DEFINED
FLUOR CORP NEW	NOTE 1.500% 2/1	343412AA0	339	300000	PRN	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	4108	123800	SH	DEFINED
FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	317	7000	SH	DEFINED
FOREST CITY ENTERPRISES INC	CL A	345550107	817	12800	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	3769	46750	SH	DEFINED
FORWARD AIR CORP	COM	349853101	1248	29300	SH	DEFINED
FPL GROUP INC	COM	302571104	453	11287	SH	DEFINED
FRESH DEL MONTE PRODUCE INC	ORD	G36738105	488	16000	SH	DEFINED
FRONTIER OIL CORP	COM	35914P105	2567	70800	SH	DEFINED
FULTON FINL CORP PA	COM	360271100	895	41062	SH	DEFINED
GALLAGHER ARTHUR J & CO	COM	363576109	550	19100	SH	DEFINED
GARDNER DENVER INC	COM	365558105	1343	34000	SH	DEFINED
GATX CORP	NOTE 7.500% 2/0	361448AC7	351	300000	PRN	DEFINED

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GAYLORD ENTMT CO NEW	COM	367905106	2194	54300	SH	DEFINED
GEN-PROBE INC NEW	COM	36866T103	3828	85900	SH	DEFINED
GENERAL MLS INC	COM	370334104	600	12200	SH	DEFINED
GENESCO INC	COM	371532102	2757	97000	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	1327	51200	SH	DEFINED
GENLYTE GROUP INC	COM	372302109	1386	15400	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM	37247A102	790	48800	SH	DEFINED
GENZYME CORP	COM	372917104	6045	105600	SH	DEFINED
GENZYME CORP	NOTE 1.250%12/0	372917AN4	355	350000	PRN	DEFINED
GERDAU S A	SPONSORED ADR	373737105	644	39000	SH	DEFINED
GETTY IMAGES INC	COM	374276103	8569	120500	SH	DEFINED
GEVITY HR INC	COM	374393106	361	18900	SH	DEFINED
GIANT INDS INC	COM	374508109	368	14300	SH	DEFINED
GILDAN ACTIVEWEAR INC	COM	375916103	412	9700	SH	DEFINED
GILEAD SCIENCES INC	COM	375558103	902	25200	SH	DEFINED
GLACIER BANCORP INC NEW	COM	37637Q105	445	14575	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM	37934A100	1255	35400	SH	DEFINED
GLOBAL PMTS INC	COM	37940X102	4959	76900	SH	DEFINED
GMH CMNTYS TR	COM	36188G102	1312	112000	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM	381317106	7296	120600	SH	DEFINED
GOOGLE INC	CL A	38259P508	903	5000	SH	DEFINED
GRACO INC	COM	384109104	5639	139725	SH	DEFINED
GREIF INC	CL A	397624107	509	7300	SH	DEFINED
GRIFFON CORP	COM	398433102	1963	91700	SH	DEFINED
GUITAR CTR MGMT INC	COM	402040109	5132	93600	SH	DEFINED
HAEMONETICS CORP	COM	405024100	1526	36200	SH	DEFINED
HANCOCK HLDG CO	COM	410120109	949	29200	SH	DEFINED
HANMI FINL CORP	COM	410495105	973	58800	SH	DEFINED
HANOVER COMPRESSOR CAP TR	PFD	41076M302	389	8000	SH	DEFINED
HANSEN NAT CORP	COM	411310105	3088	51500	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM	411901101	1197	35100	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	716	12400	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	9012	101875	SH	DEFINED
HARMONIC INC	COM	413160102	4955	518300	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	429	55000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	2196	34000	SH	DEFINED
HARRIS CORP DEL	COM	413875105	3245	99400	SH	DEFINED
HARSCO CORP	COM	415864107	3702	62100	SH	DEFINED
HARTE-HANKS INC	COM	416196103	2840	103050	SH	DEFINED
HCC INS HLDGS INC	COM	404132102	2672	73900	SH	DEFINED
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	769	18300	SH	DEFINED
HEADWATERS INC	COM	42210P102	594	18100	SH	DEFINED
HEALTH CARE REIT INC	PFD	42217K403	1001	40000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	NOTE 1.500% 8/0	421933AF9	219	200000	PRN	DEFINED
HEALTH NET INC	COM	42222G108	654	20000	SH	DEFINED
HEALTHEXTRAS INC	COM	422211102	969	58200	SH	DEFINED
HEARTLAND EXPRESS INC	COM	422347104	1674	87400	SH	DEFINED
HELEN OF TROY CORP LTD	COM	G4388N106	246	9000	SH	DEFINED
HERCULES INC	COM	427056106	348	24000	SH	DEFINED
HERSHEY FOODS CORP	COM	427866108	2842	47000	SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	549	25000	SH	DEFINED
HIBBETT SPORTING GOODS INC	COM	428565105	1615	53775	SH	DEFINED
HIBERNIA CORP	CL A	428656102	2548	79600	SH	DEFINED
HILFIGER TOMMY CORP	ORD	G8915Z102	351	30000	SH	DEFINED
HNI CORP	COM	404251100	841	18700	SH	DEFINED
HOLLY CORP	COM PAR \$0.01	435758305	373	10000	SH	DEFINED
HOLOGIC INC	COM	436440101	513	16100	SH	DEFINED
HOME DEPOT INC	COM	437076102	11522	301300	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	467	15000	SH	DEFINED
HOVNANIAN ENTERPRISES INC	CL A	442487203	5712	112000	SH	DEFINED
HUB GROUP INC	CL A	443320106	370	5900	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	1912	52300	SH	DEFINED



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HUGHES SUPPLY INC	COM	444482103	4317	145100	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	5336	121900	SH	DEFINED
HUNTINGTON BANCSHARES INC	COM	446150104	2103	88000	SH	DEFINED
HYDRIL	COM	448774109	1782	30500	SH	DEFINED
HYPERION SOLUTIONS CORP	COM	44914M104	785	17800	SH	DEFINED
I-FLOW CORP	COM NEW	449520303	212	13400	SH	DEFINED
IBERIABANK CORP	COM	450828108	563	10000	SH	DEFINED
ICICI BK LTD	ADR	45104G104	663	32000	SH	DEFINED
IDEX CORP	COM	45167R104	2972	73650	SH	DEFINED
IDEXX LABS INC	COM	45168D104	2342	43250	SH	DEFINED
IHOP CORP	COM	449623107	749	15700	SH	DEFINED
IMMUCOR INC	COM	452526106	3308	109575	SH	DEFINED
IMPERIAL OIL LTD	COM NEW	453038408	1142	15000	SH	DEFINED
INAMED CORP	COM	453235103	6314	90350	SH	DEFINED
INCO LTD	COM	453258402	772	19400	SH	DEFINED
INDYMAC BANCORP INC	COM	456607100	224	6600	SH	DEFINED
INFOSPACE INC	COM NEW	45678T201	531	13000	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	3480	47200	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	319	4000	SH	DEFINED
INNOVATIVE SOLUTIONS & SUPPO	COM	45769N105	1245	39200	SH	DEFINED
INTEGRA LIFESCIENCES HLDGS C	COM NEW	457985208	2191	62200	SH	DEFINED
INTERGRAPH CORP	COM	458683109	2354	81700	SH	DEFINED
INTERIM SVCS INC	NOTE 4 500 6/0	45868PAA8	520	517000	PRN	DEFINED
INTERMAGNETICS GEN CORP	COM	458771102	622	25550	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV 5 25%	460137300	251	5000	SH	DEFINED
INTERPUBLIC GROUP COS INC	PFD CONV SER A	460690308	227	5000	SH	DEFINED
INTERWOVEN INC	COM NEW	46114T508	156	20000	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	3115	68500	SH	DEFINED
INVESTORS FINL SERVICES CORP	COM	461915100	3522	72000	SH	DEFINED
INVITROGEN CORP	NOTE 2.000% 8/0	46185RAF7	413	350000	PRN	DEFINED
INVITROGEN CORP	COM	46185R100	11722	169400	SH	DEFINED
IOS CAP LLC	SDCV 5 000 5/0	462230AA1	350	350000	PRN	DEFINED
IPC HLDGS LTD	ORD	G4933P101	1061	27000	SH	DEFINED
IPSCO INC	COM	462622101	1413	27700	SH	DEFINED
IRON MTN INC PA	COM	462846106	1759	61000	SH	DEFINED
ISTAR FINL INC	COM	45031U101	2306	56000	SH	DEFINED
ITRON INC	COM	465741106	12704	428600	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM	45068B109	6383	131600	SH	DEFINED
ITT INDS INC IND	COM	450911102	8013	88800	SH	DEFINED
IXIA	COM	45071R109	353	20000	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	882	25700	SH	DEFINED
JABIL CIRCUIT INC	COM	466313103	6009	210700	SH	DEFINED
JACK IN THE BOX INC	COM	466367109	1580	42600	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	3224	62100	SH	DEFINED
JARDEN CORP	COM	471109108	6354	138500	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	5077	75600	SH	DEFINED
JOHNSON CTLS INC	COM	478366107	6301	113000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM	480838101	1242	42400	SH	DEFINED
JOY GLOBAL INC	COM	481165108	13659	389600	SH	DEFINED
K-SWISS INC	CL A	482686102	2841	86000	SH	DEFINED
KB HOME	COM	48666K109	8903	75800	SH	DEFINED
KELLWOOD CO	COM	488044108	720	25000	SH	DEFINED
KERR MCGEE CORP	COM	492386107	838	10700	SH	DEFINED
KERZNER INTERNATIONAL LTD	SHS	P6065Y107	2449	40000	SH	DEFINED
KEYCORP NEW	COM	493267108	714	22000	SH	DEFINED
KINDER MORGAN INC KANS	COM	49455P101	2650	35000	SH	DEFINED
KINDRED HEALTHCARE INC	COM	494580103	1415	40300	SH	DEFINED
KINETIC CONCEPTS INC	COM NEW	49460W208	1086	18200	SH	DEFINED
KIRBY CORP	COM	497266106	1051	25000	SH	DEFINED
KMART HLDG CORPORATION	COM	498780105	3962	29900	SH	DEFINED
KNIGHT TRANSN INC	COM	499064103	2595	105200	SH	DEFINED
KOHL'S CORP	COM	500255104	4564	88400	SH	DEFINED

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KORN FERRY INTL	COM NEW		500643200	1439	75600	SH	DEFINED
KRONOS INC	COM		501052104	9555	186950	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	3654	51454	SH	DEFINED
LABONE INC NEW	COM		50540L105	1572	45600	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW		50540R409	1258	26100	SH	DEFINED
LAILAW INTL INC	COM		50730R102	736	35400	SH	DEFINED
LANDSTAR SYS INC	COM		515098101	4609	140720	SH	DEFINED
LASERCARD CORP	COM		51807U101	199	40000	SH	DEFINED
LCA-VISION INC	COM PAR \$ .001		501803308	2374	71300	SH	DEFINED
LEE ENTERPRISES INC	COM		523768109	2062	47500	SH	DEFINED
LEGG MASON INC	COM		524901105	10440	133600	SH	DEFINED
LEHMAN BROS HLDGS INC	COM		524908100	3023	32100	SH	DEFINED
LENNAR CORP	NOTE	4/0	526057AF1	162	200000	PRN	DEFINED
LEUCADIA NATL CORP	COM		527288104	402	11700	SH	DEFINED
LEUCADIA NATL CORP	NOTE	3.750% 4/1	527288AX2	296	300000	PRN	DEFINED
LEXAR MEDIA INC	COM		52886P104	199	40000	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.250% 3/1	530715AR2	299	350000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A		530718105	519	50000	SH	DEFINED
LIFEPOINT HOSPITALS INC	COM		53219L109	219	5000	SH	DEFINED
LIFEPOINT HOSPITALS INC	NOTE	4.500% 6/0	53219LAE9	205	200000	PRN	DEFINED
LINCARE HLDGS INC	COM		532791100	663	15000	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM		533900106	662	22000	SH	DEFINED
LINCOLN NATL CORP IND	COM		534187109	1129	25000	SH	DEFINED
LINENS N THINGS INC	COM		535679104	546	22000	SH	DEFINED
LIZ CLAIBORNE INC	COM		539320101	803	20000	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	916	15000	SH	DEFINED
LOEWS CORP	COM		540424108	1250	17000	SH	DEFINED
LOEWS CORP	NOTE	3.125% 9/1	540424AL2	403	400000	PRN	DEFINED
LONE STAR TECHNOLOGIES INC	COM		542312103	6963	176600	SH	DEFINED
LOWES COS INC	COM		548661107	9094	159300	SH	DEFINED
LUBRIZOL CORP	COM		549271104	853	21000	SH	DEFINED
LYONDELL CHEMICAL CO	COM		552078107	11252	403000	SH	DEFINED
M & T BK CORP	COM		55261F104	3490	34200	SH	DEFINED
M D C HLDGS INC	COM		552676108	5412	77700	SH	DEFINED
M SYS FLASH DISK PIONEERS LT	ORD		M7061C100	1353	61400	SH	DEFINED
MACERICH CO	COM		554382101	1598	30000	SH	DEFINED
MACROMEDIA INC	COM		556100105	13487	402600	SH	DEFINED
MAF BANCORP INC	COM		55261R108	341	8200	SH	DEFINED
MANULIFE FINL CORP	COM		56501R106	2660	55500	SH	DEFINED
MARATHON OIL CORP	COM		565849106	1656	35300	SH	DEFINED
MARINEMAX INC	COM		567908108	402	12900	SH	DEFINED
MARKEL CORP	COM		570535104	1277	3700	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	752	18000	SH	DEFINED
MARVELL TECHNOLOGY GROUP LTD	ORD		G5876H105	17215	449000	SH	DEFINED
MATRIA HEALTHCARE INC	COM NEW		576817209	1611	52450	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	1281	39100	SH	DEFINED
MB FINANCIAL INC NEW	COM		55264U108	737	19250	SH	DEFINED
MCCLATCHY CO	CL A		579489105	1624	21900	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG		579780206	3560	103400	SH	DEFINED
MCDERMOTT INTL INC	COM		580037109	322	17000	SH	DEFINED
MCDONALDS CORP	COM		580135101	3270	105000	SH	DEFINED
MCGRAW HILL COS INC	COM		580645109	2879	33000	SH	DEFINED
MECHANICAL TECHNOLOGY INC	COM		583538103	88	20000	SH	DEFINED
MEDICINES CO	COM		584688105	997	44000	SH	DEFINED
MEMC ELECTR MATLS INC	COM		552715104	471	35000	SH	DEFINED
MENS WEARHOUSE INC	COM		587118100	2533	60000	SH	DEFINED
MENTOR CORP MINN	COM		587188103	1525	47500	SH	DEFINED
MENTOR GRAPHICS CORP	NOTE	6.875% 6/1	587200AB2	773	750000	PRN	DEFINED
MERCURY COMPUTER SYS	COM		589378108	414	15000	SH	DEFINED
MERCURY GENL CORP NEW	COM		589400100	1691	30600	SH	DEFINED
MERCURY INTERACTIVE CORP	COM		589405109	11641	245700	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	5/0	589405AD1	368	350000	PRN	DEFINED

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MEREDITH CORP	COM	589433101	1926	41200	SH	DEFINED
METLIFE INC	COM	59156R108	1107	28300	SH	DEFINED
MGI PHARMA INC	COM	552880106	1996	79000	SH	DEFINED
MGM MIRAGE	COM	552953101	2691	38000	SH	DEFINED
MICHAELS STORES INC	COM	594087108	3285	90500	SH	DEFINED
MICROS SYS INC	COM	594901100	1843	50200	SH	DEFINED
MICROSOFT CORP	COM	594918104	1402	58000	SH	DEFINED
MICROSTRATEGY INC	CL A NEW	594972408	2182	40200	SH	DEFINED
MIDDLEBY CORP	COM	596278101	1042	21100	SH	DEFINED
MIDLAND CO	COM	597486109	306	9700	SH	DEFINED
MIND C T I LTD	ORD	M70240102	58	15000	SH	DEFINED
MINERALS TECHNOLOGIES INC	COM	603158106	1145	17400	SH	DEFINED
MITTAL STEEL CO N V	NY REG SH CL A	60684P101	582	18000	SH	DEFINED
MOBILE MINI INC	COM	60740F105	271	6700	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	1267	36000	SH	DEFINED
MOHAWK INDS INC	COM	608190104	1855	22000	SH	DEFINED
MOLINA HEALTHCARE INC	COM	60855R100	1037	22500	SH	DEFINED
MONSANTO CO NEW	COM	61166W101	3032	47000	SH	DEFINED
MONTPELIER RE HOLDINGS LTD	SHS	G62185106	738	21000	SH	DEFINED
MOODYS CORP	COM	615369105	8175	101100	SH	DEFINED
MOOG INC	CL A	615394202	2174	48100	SH	DEFINED
MOSAIC CO	COM	61945A107	341	20000	SH	DEFINED
MRV COMMUNICATIONS INC	COM	553477100	113	35000	SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	1546	50600	SH	DEFINED
MTS SYS CORP	COM	553777103	926	31900	SH	DEFINED
MURPHY OIL CORP	COM	626717102	4048	41000	SH	DEFINED
MYLAN LABS INC	COM	628530107	709	40000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	572	20000	SH	DEFINED
NAVIGANT CONSULTING INC	COM	63935N107	3530	129650	SH	DEFINED
NAVISTAR FINL CORP	NOTE 4.750% 4/0	638902AM8	1796	1800000	PRN	DEFINED
NBT BANCORP INC	COM	628778102	540	24100	SH	DEFINED
NBTY INC	COM	628782104	627	25000	SH	DEFINED
NCI BUILDING SYS INC	COM	628852105	1490	38600	SH	DEFINED
NCR CORP NEW	COM	62886E108	2551	75600	SH	DEFINED
NEIMAN MARCUS GROUP INC	CL A	640204202	11137	121700	SH	DEFINED
NEWCASTLE INVT CORP	COM	65105M108	450	15200	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	329	15000	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	913	21600	SH	DEFINED
NEWS CORP	CL B	65248E203	754	42800	SH	DEFINED
NEXEN INC	COM	65334H102	220	4000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	CL A	65332V103	853	30000	SH	DEFINED
NEXTEL PARTNERS INC	NOTE 1.500%11/1	65333FAS6	262	150000	PRN	DEFINED
NII HLDGS INC	CL B NEW	62913F201	5503	95700	SH	DEFINED
NII HLDGS INC	NOTE 2.875% 2/0	62913FAC6	315	250000	PRN	DEFINED
NIKE INC	CL B	654106103	2499	30000	SH	DEFINED
NORDSTROM INC	COM	655664100	3032	54750	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	14450	390000	SH	DEFINED
NORTH FORK BANCORPORATION NY	COM	659424105	2853	102837	SH	DEFINED
NORTHWEST NAT GAS CO	COM	667655104	1584	43800	SH	DEFINED
NOVA CHEMICALS CORP	COM	66977W109	3200	74500	SH	DEFINED
NOVELL INC	COM	670006105	119	20000	SH	DEFINED
NTL INC DEL	COM	62940M104	942	14800	SH	DEFINED
NTT DOCOMO INC	SPONS ADR	62942M201	201	12000	SH	DEFINED
NUCOR CORP	COM	670346105	8122	141100	SH	DEFINED
NVR INC	COM	62944T105	12733	16220	SH	DEFINED
O REILLY AUTOMOTIVE INC	COM	686091109	4487	90600	SH	DEFINED
O2MICRO INTERNATIONAL LIMITE	ORD	G6797E106	278	27000	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM	67612W108	689	27500	SH	DEFINED
OFFSHORE LOGISTICS INC	COM	676255102	992	34200	SH	DEFINED
OIL STS INTL INC	COM	678026105	1180	57400	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM	679580100	1442	46300	SH	DEFINED
OLD REP INTL CORP	COM	680223104	652	28000	SH	DEFINED

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OLIN CORP	COM PAR \$1	680665205	10784	483600	SH	DEFINED
OMI CORP NEW	COM	Y6476W104	10004	522400	SH	DEFINED
OMNICARE INC	COM	681904108	773	21800	SH	DEFINED
OMNICOM GROUP INC	COM	681919106	806	9100	SH	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	878	25500	SH	DEFINED
OPSWARE INC	COM	68383A101	681	132000	SH	DEFINED
OPTION CARE INC	COM	683948103	447	21700	SH	DEFINED
ORACLE CORP	COM	68389X105	11329	907800	SH	DEFINED
ORIENTAL FINL GROUP INC	COM	68618W100	1132	48351	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	11700	142700	SH	DEFINED
OSI SYSTEMS INC	COM	671044105	525	30000	SH	DEFINED
OVERNITE CORP	COM	690322102	832	26000	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM	69333Y108	12210	204186	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM	69404P101	1016	35333	SH	DEFINED
PACIFICARE HEALTH SYS DEL	COM	695112102	5220	91700	SH	DEFINED
PALL CORP	COM	696429307	597	22000	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM NEW	697529303	1980	73400	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	1651	29100	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	14873	263100	SH	DEFINED
PARK NATL CORP	COM	700658107	312	2775	SH	DEFINED
PARKER HANNIFIN CORP	COM	701094104	2096	34400	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	969	15000	SH	DEFINED
PATINA OIL & GAS CORP	COM	703224105	6640	166000	SH	DEFINED
PATTERSON COMPANIES INC	COM	703395103	6678	133700	SH	DEFINED
PAXAR CORP	COM	704227107	2904	136100	SH	DEFINED
PEABODY ENERGY CORP	COM	704549104	16170	348800	SH	DEFINED
PENGROWTH ENERGY TR	TRUST UNIT A	706902301	900	45000	SH	DEFINED
PENN NATL GAMING INC	COM	707569109	4765	162200	SH	DEFINED
PENN VA CORP	COM	707882106	500	10900	SH	DEFINED
PENNEY J C INC	COM	708160106	3486	67150	SH	DEFINED
PENNSYLVANIA RL ESTATE INVT	SH BEN INT	709102107	1129	28000	SH	DEFINED
PENTAIR INC	COM	709631105	4384	112400	SH	DEFINED
PEPCO HOLDINGS INC	COM	713291102	420	20000	SH	DEFINED
PERSE TECHNOLOGIES INC	CONV BD 3 25 & 0	713569AA9	272	250000	PRN	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW	716016209	2282	62000	SH	DEFINED
PETROCHINA CO LTD	SPONSORED ADR	71646E100	316	5000	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	1325	30000	SH	DEFINED
PETSMART INC	COM	716768106	3027	105300	SH	DEFINED
PFF BANCORP INC	COM	69331W104	1279	46350	SH	DEFINED
PFIZER INC	COM	717081103	1400	53300	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM	717124101	1744	36000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM	717528103	1969	25400	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM	718592108	2139	80300	SH	DEFINED
PLANTRONICS INC NEW	COM	727493108	1542	40500	SH	DEFINED
PNC FINL SVCS GROUP INC	COM	693475105	1107	21500	SH	DEFINED
POGO PRODUCING CO	COM	730448107	1231	25000	SH	DEFINED
POLARIS INDS INC	COM	731068102	3961	56400	SH	DEFINED
POLO RALPH LAUREN CORP	CL A	731572103	2631	67800	SH	DEFINED
POLYCOM INC	COM	73172K104	593	35000	SH	DEFINED
POLYMEDICA CORP	COM	731738100	2855	89900	SH	DEFINED
POPULAR INC	COM	733174106	1308	53800	SH	DEFINED
POTASH CORP SASK INC	COM	73755L107	3955	45200	SH	DEFINED
POWERWAVE TECHNOLOGIES INC	COM	739363109	209	27000	SH	DEFINED
PPL CORP	COM	69351T106	810	15000	SH	DEFINED
PRAXAIR INC	COM	74005P104	7342	153400	SH	DEFINED
PRECISION CASTPARTS CORP	COM	740189105	4151	53900	SH	DEFINED
PRECISION DRILLING CORP	COM	74022D100	2016	27000	SH	DEFINED
PREMCO INC	COM	74045Q104	5819	97500	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	674	17500	SH	DEFINED
PRIVATEBANCORP INC	COM	742962103	1589	50600	SH	DEFINED
PROASSURANCE CORP	COM	74267C106	2812	71200	SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	587	14000	SH	DEFINED

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PROGRESSIVE CORP OHIO	COM	743315103	3267	35600	SH	DEFINED
PROLOGIS	SH BEN INT	743410102	3246	87500	SH	DEFINED
PROQUEST COMPANY	COM	74346P102	904	25000	SH	DEFINED
PROSPERITY BANCSHARES INC	COM	743606105	328	12400	SH	DEFINED
PRUDENTIAL FINL INC	COM	744320102	6454	112434	SH	DEFINED
PSS WORLD MED INC	COM	69366A100	296	26000	SH	DEFINED
PSS WORLD MED INC	NOTE 2.250% 3/1	69366AAB6	236	250000	PRN	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	2866	62300	SH	DEFINED
QLOGIC CORP	COM	747277101	12652	312400	SH	DEFINED
QUALCOMM INC	COM	747525103	293	8000	SH	DEFINED
QUANEX CORP	COM	747620102	12061	226200	SH	DEFINED
QUANTUM CORP	COM DSSG	747906204	131	45000	SH	DEFINED
QUEST DIAGNOSTICS INC	COM	74834L100	1766	16800	SH	DEFINED
QUESTAR CORP	COM	748356102	3377	57000	SH	DEFINED
QUIKSILVER INC	COM	74838C106	4665	160700	SH	DEFINED
R & G FINANCIAL CORP	CL B	749136107	1789	57400	SH	DEFINED
R H DONNELLEY CORP	COM NEW	74955W307	5571	95900	SH	DEFINED
RADIAN GROUP INC	DBCX 2.250% 1/0	750236AF8	247	250000	PRN	DEFINED
RAE SYS INC	COM	75061P102	46	15000	SH	DEFINED
RALCORP HLDGS INC NEW	COM	751028101	3045	64300	SH	DEFINED
RANGE RES CORP	COM	75281A109	4156	177900	SH	DEFINED
RARE HOSPITALITY INTL INC	COM	753820109	2886	93450	SH	DEFINED
RAYTHEON CO	COM NEW	755111507	488	12600	SH	DEFINED
RC2 CORP	COM	749388104	374	11000	SH	DEFINED
RED ROBIN GOURMET BURGERS IN	COM	75689M101	1135	22300	SH	DEFINED
REEBOK INTL LTD	COM	758110100	7465	168500	SH	DEFINED
REGENCY CTRS CORP	COM	758849103	1162	24400	SH	DEFINED
REGIONS FINANCIAL CORP NEW	COM	7591EP100	640	19753	SH	DEFINED
RENAL CARE GROUP INC	COM	759930100	5116	134850	SH	DEFINED
REPUBLIC BANCORP INC	COM	760282103	784	57892	SH	DEFINED
REPUBLIC SVCS INC	COM	760759100	3438	102700	SH	DEFINED
RESEARCH IN MOTION LTD	COM	760975102	2293	30000	SH	DEFINED
RESOURCE AMERICA INC	CL A	761195205	221	6300	SH	DEFINED
RESOURCES CONNECTION INC	COM	76122Q105	2152	102800	SH	DEFINED
RESPIRONICS INC	COM	761230101	2657	45600	SH	DEFINED
RIO TINTO PLC	SPONSORED ADR	767204100	779	6000	SH	DEFINED
RLI CORP	COM	749607107	2363	57000	SH	DEFINED
ROCKWELL AUTOMATION INC	COM	773903109	17462	308300	SH	DEFINED
ROCKWELL COLLINS INC	COM	774341101	4407	92600	SH	DEFINED
ROLLINS INC	COM	775711104	709	38100	SH	DEFINED
ROPER INDS INC NEW	COM	776696106	2410	36800	SH	DEFINED
ROSS STORES INC	COM	778296103	1620	55600	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	2739	61300	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE 5/1	780153AM4	353	500000	PRN	DEFINED
RSA SEC INC	COM	749719100	403	25400	SH	DEFINED
RYDER SYS INC	COM	783549108	584	14000	SH	DEFINED
RYLAND GROUP INC	COM	783764103	5712	92100	SH	DEFINED
S & T BANCORP INC	COM	783859101	506	14300	SH	DEFINED
SABRE HLDGS CORP	CL A	785905100	547	25000	SH	DEFINED
SAFECO CORP	COM	786429100	779	16000	SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR	80105N105	1482	35000	SH	DEFINED
SARA LEE CORP	COM	803111103	665	30000	SH	DEFINED
SASOL LTD	SPONSORED ADR	803866300	882	37000	SH	DEFINED
SAVIENT PHARMACEUTICALS INC	COM	80517Q100	121	45000	SH	DEFINED
SCANSOURCE INC	COM	806037107	1099	21200	SH	DEFINED
SCHEIN HENRY INC	COM	806407102	4516	126000	SH	DEFINED
SCHERING PLOUGH CORP	PFD CONV MAND	806605606	252	5000	SH	DEFINED
SCHOOL SPECIALTY INC	CONV BD 3 75 & 0	807863AE5	227	200000	PRN	DEFINED
SCIENTIFIC GAMES CORP	CL A	80874P109	2660	116400	SH	DEFINED
SCOTTISH PWR PLC	SPON ADR FINAL	81013T705	780	25000	SH	DEFINED
SCOTTS CO	CL A	810186106	4277	60900	SH	DEFINED
SCP POOL CORP	COM	784028102	3407	106950	SH	DEFINED

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SCRIPPS E W CO OHIO	CL A	811054204	2438	50000	SH	DEFINED
SELECTIVE INS GROUP INC	COM	816300107	901	19500	SH	DEFINED
SEMPRA ENERGY	COM	816851109	2689	67500	SH	DEFINED
SERONO S A	SPONSORED ADR	81752M101	454	25000	SH	DEFINED
SFBC INTL INC	COM	784121105	2095	59450	SH	DEFINED
SFBC INTL INC	CONV BD 2 25 & 0		225	200000	PRN	DEFINED
SHAW GROUP INC	COM	820280105	545	25000	SH	DEFINED
SHERWIN WILLIAMS CO	COM	824348106	440	10000	SH	DEFINED
SHUFFLE MASTER INC	COM	825549108	5816	200827	SH	DEFINED
SIEBEL SYS INC	COM	826170102	137	15000	SH	DEFINED
SIERRA HEALTH SVCS INC	COM	826322109	6518	102100	SH	DEFINED
SIGMA ALDRICH CORP	COM	826552101	613	10000	SH	DEFINED
SIGMATEL INC	COM	82661W107	3159	84400	SH	DEFINED
SILGAN HOLDINGS INC	COM	827048109	1612	24800	SH	DEFINED
SILICON GRAPHICS INC	COM	827056102	54	45000	SH	DEFINED
SILICON STORAGE TECHNOLOGY I	COM	827057100	74	20000	SH	DEFINED
SILICON VY BANCSHARES	COM	827064106	1436	32600	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM	829073105	2552	82600	SH	DEFINED
SLM CORP	COM	78442P106	3499	70200	SH	DEFINED
SMITHFIELD FOODS INC	COM	832248108	631	20000	SH	DEFINED
SMUCKER J M CO	COM NEW	832696405	2131	42360	SH	DEFINED
SNAP ON INC	COM	833034101	566	17800	SH	DEFINED
SONIC CORP	COM	835451105	13664	409100	SH	DEFINED
SONIC SOLUTIONS	COM	835460106	441	29300	SH	DEFINED
SONOCO PRODS CO	COM	835495102	577	20000	SH	DEFINED
SOUTH FINL GROUP INC	COM	837841105	1273	41690	SH	DEFINED
SOUTH JERSEY INDS INC	COM	838518108	1066	18900	SH	DEFINED
SOUTHERN CO	COM	842587107	1655	52000	SH	DEFINED
SOUTHERN UN CO NEW	COM	844030106	2084	83000	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM	845467109	16932	298300	SH	DEFINED
SOVEREIGN BANCORP INC	COM	845905108	4449	200761	SH	DEFINED
SPECTRUM BRANDS	COMMON	84762L105	3432	82500	SH	DEFINED
SPRINT CORP	COM FON	852061100	2707	119001	SH	DEFINED
SRA INTL INC	CL A	78464R105	2396	39760	SH	DEFINED
SS&C TECHNOLOGIES INC	COM	85227Q100	450	19750	SH	DEFINED
ST JOE CO	COM	790148100	1110	16500	SH	DEFINED
ST JUDE MED INC	COM	790849103	6170	171400	SH	DEFINED
STANCORP FINL GROUP INC	COM	852891100	339	4000	SH	DEFINED
STANDARD PAC CORP NEW	COM	85375C101	5551	76900	SH	DEFINED
STAPLES INC	COM	855030102	5192	165200	SH	DEFINED
STARBUCKS CORP	COM	855244109	1292	25000	SH	DEFINED
STARWOOD HOTELS&RESORTS WRLD	PAIRED CTF	85590A203	2671	44500	SH	DEFINED
STATE AUTO FINL CORP	COM	855707105	264	9900	SH	DEFINED
STATION CASINOS INC	COM	857689103	11666	172700	SH	DEFINED
STEEL DYNAMICS INC	COM	858119100	655	19000	SH	DEFINED
STERICYCLE INC	COM	858912108	884	20000	SH	DEFINED
STERIS CORP	COM	859152100	606	24000	SH	DEFINED
STERLING FINL CORP WASH	COM	859319105	669	18739	SH	DEFINED
STEWART & STEVENSON SVCS INC	COM	860342104	1041	45500	SH	DEFINED
STILLWATER MNG CO	COM	86074Q102	690	70000	SH	DEFINED
STRAYER ED INC	COM	863236105	1878	16570	SH	DEFINED
STUDENT LN CORP	COM	863902102	1087	5200	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	3800	94500	SH	DEFINED
SUNTERRA CORP	COM NEW	86787D208	287	19000	SH	DEFINED
SUNTRUST BKS INC	COM	867914103	1081	15000	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	430	25000	SH	DEFINED
SUPERIOR INDS INTL INC	COM	868168105	423	16000	SH	DEFINED
SWIFT TRANSN CO	COM	870756103	5225	236000	SH	DEFINED
SYBRON DENTAL SPECIALTIES IN	COM	871142105	2524	70300	SH	DEFINED
SYNAPTICS INC	COM	87157D109	394	17000	SH	DEFINED
SYNGENTA AG	SPONSORED ADR	87160A100	773	36800	SH	DEFINED
SYSCO CORP	COM	871829107	3909	109200	SH	DEFINED

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TALISMAN ENERGY INC	COM	87425E103	3552	104000	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	671	24200	SH	DEFINED
TCF FINL CORP	COM	872275102	1629	60000	SH	DEFINED
TD BANKNORTH INC	COM	87235A101	1117	35770	SH	DEFINED
TDC A/S	SPONSORED ADR	87236N102	630	30000	SH	DEFINED
TECH DATA CORP	SDCV 2.000%12/1	878237AC0	244	250000	PRN	DEFINED
TECK COMINCO LTD	COMMON	878742204	11996	323600	SH	DEFINED
TEEKAY SHIPPING MARSHALL ISL	COM	Y8564W103	2823	62800	SH	DEFINED
TEKELEC	COM	879101103	414	26000	SH	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	912	26300	SH	DEFINED
TELEDYNE TECHNOLOGIES INC	COM	879360105	1934	61800	SH	DEFINED
TELEFLEX INC	COM	879369106	717	14000	SH	DEFINED
TELEFONOS DE MEXICO S A	SPON ADR ORD L	879403780	1347	39000	SH	DEFINED
TELESYSTEM INTL WIRELESS INC	COM NEW	879946606	947	62100	SH	DEFINED
TELETECH HOLDINGS INC	COM	879939106	4172	322900	SH	DEFINED
TELKONET INC	COM	879604106	176	45000	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	1366	22200	SH	DEFINED
TESORO CORP	COM	881609101	296	8000	SH	DEFINED
TESSERA TECHNOLOGIES INC	COM	88164L100	2559	59200	SH	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	4478	144500	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL A VTG	882673106	397	13180	SH	DEFINED
TEXTRON INC	COM	883203101	3201	42900	SH	DEFINED
THOMAS & BETTS CORP	COM	884315102	11549	357550	SH	DEFINED
THOR INDS INC	COM	885160101	2617	87500	SH	DEFINED
TIBCO SOFTWARE INC	COM	88632Q103	2459	330000	SH	DEFINED
TIMBERLAND CO	CL A	887100105	3738	52700	SH	DEFINED
TITAN CORP	COM	888266103	363	20000	SH	DEFINED
TITAN INTL INC ILL	CONV BD 5 25 &	88830MAA0	323	250000	PRN	DEFINED
TJX COS INC NEW	COM	872540109	3202	130000	SH	DEFINED
TLC VISION CORP	COM	872549100	634	67000	SH	DEFINED
TOLL BROTHERS INC	COM	889478103	12616	160000	SH	DEFINED
TORCHMARK CORP	COM	891027104	2401	46000	SH	DEFINED
TORO CO	COM	891092108	13293	150200	SH	DEFINED
TORONTO DOMINION BK ONT	COM NEW	891160509	710	17162	SH	DEFINED
TRACTOR SUPPLY CO	COM	892356106	1371	31400	SH	DEFINED
TREX INC	COM	89531P105	706	15900	SH	DEFINED
TRIAD GTY INC	COM	895925105	463	8800	SH	DEFINED
TRIAD HOSPITALS INC	COM	89579K109	5852	116800	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM	896239100	5202	153850	SH	DEFINED
TRUSTCO BK CORP N Y	COM	898349105	182	15800	SH	DEFINED
TURKCELL ILETISIM HIZMETLERI	SPON ADR NEW	900111204	666	39000	SH	DEFINED
TXU CORP	COM	873168108	7453	93600	SH	DEFINED
UBIQUITEL INC	COM	903474302	1434	214000	SH	DEFINED
UBS AG	NAMEN AKT	H8920M855	760	9000	SH	DEFINED
UCBH HOLDINGS INC	COM	90262T308	2198	55100	SH	DEFINED
UGI CORP NEW	COM	902681105	5982	131700	SH	DEFINED
ULTRA PETROLEUM CORP	COM	903914109	6381	125610	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	845	36200	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	600	15000	SH	DEFINED
UNION PAC CORP	COM	907818108	976	14000	SH	DEFINED
UNISYS CORP	COM	909214108	247	35000	SH	DEFINED
UNIT CORP	COM	909218109	1310	29000	SH	DEFINED
UNITED BANKSHARES INC WEST V	COM	909907107	285	8600	SH	DEFINED
UNITED DEFENSE INDS INC	COM	91018B104	7650	104200	SH	DEFINED
UNITED INDL CORP	COM	910671106	455	15350	SH	DEFINED
UNITED NAT FOODS INC	COM	911163103	3069	107200	SH	DEFINED
UNITED SURGICAL PARTNERS INT	COM	913016309	2893	63200	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	2592	25500	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	4606	100800	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	11423	119760	SH	DEFINED
UNIVERSAL FST PRODS INC	COM	913543104	346	8900	SH	DEFINED
UNUMPROVIDENT CORP	COMMON	91529Y403	759	23000	SH	DEFINED

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UNUMPROVIDENT CORP	COM	91529Y106	613	36000	SH	DEFINED
URBAN OUTFITTERS INC	COM	917047102	19821	413200	SH	DEFINED
US BANCORP DEL	COM NEW	902973304	1236	42900	SH	DEFINED
USANA HEALTH SCIENCES INC	COM	90328M107	1301	27500	SH	DEFINED
USEC INC	COM	90333E108	407	25000	SH	DEFINED
UST INC	COM	902911106	310	6000	SH	DEFINED
UTI WORLDWIDE INC	ORD	G87210103	2167	31200	SH	DEFINED
V F CORP	COM	918204108	769	13000	SH	DEFINED
VALENCE TECHNOLOGY INC	COM	918914102	169	55000	SH	DEFINED
VALERO ENERGY CORP NEW	COM	91913Y100	2726	37200	SH	DEFINED
VALLEY NATL BANCORP	COM	919794107	798	30966	SH	DEFINED
VALSPAR CORP	COM	920355104	1987	42700	SH	DEFINED
VALUECLICK INC	COM	92046N102	817	77000	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	7514	219200	SH	DEFINED
VECTOR GROUP LTD	NOTE 6 250 7/1	92240MAA6	450	500000	PRN	DEFINED
VENTANA MED SYS INC	COM	92276H106	1970	52600	SH	DEFINED
VENTIV HEALTH INC	COM	922793104	1589	69100	SH	DEFINED
VERINT SYS INC	COM	92343X100	814	23300	SH	DEFINED
VERISIGN INC	COM	92343E102	1550	54000	SH	DEFINED
VINTAGE PETE INC	COM	927460105	1180	37500	SH	DEFINED
VITESSE SEMICONDUCTOR CORP	COM	928497106	119	45000	SH	DEFINED
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	1219	45900	SH	DEFINED
WALGREEN CO	COM	931422109	12349	278000	SH	DEFINED
WASHINGTON FED INC	COM	938824109	1678	71830	SH	DEFINED
WASHINGTON POST CO	CL B	939640108	1699	1900	SH	DEFINED
WASHINGTON TR BANCORP	COM	940610108	247	9000	SH	DEFINED
WASTE CONNECTIONS INC	DBCW 5/0	941053AE0	288	250000	PRN	DEFINED
WASTE MGMT INC DEL	COM	94106L109	577	20000	SH	DEFINED
WATSCO INC	COM	942622200	2353	55900	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM	942683103	922	30000	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A	942749102	1611	49400	SH	DEFINED
WCI CMNTYS INC	COM	92923C104	361	12000	SH	DEFINED
WEBMD CORP	NOTE 3.250% 4/0	94769MAC9	253	250000	PRN	DEFINED
WEBSense INC	COM	947684106	3691	68600	SH	DEFINED
WEBSTER FINL CORP CONN	COM	947890109	2225	49000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT	948741103	897	26000	SH	DEFINED
WELLCHOICE INC	COM	949475107	3364	63100	SH	DEFINED
WELLPOINT INC	COM	94973V107	7452	59447	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	5529	92460	SH	DEFINED
WERNER ENTERPRISES INC	COM	950755108	2756	141850	SH	DEFINED
WESCO INTL INC	COM	95082P105	3878	138500	SH	DEFINED
WESTAMERICA BANCORPORATION	COM	957090103	1972	38100	SH	DEFINED
WESTAR ENERGY INC	COM	95709T100	454	21000	SH	DEFINED
WESTCORP INC	COM	957907108	2438	57700	SH	DEFINED
WESTERN GAS RES INC	COM	958259103	655	19000	SH	DEFINED
WHITE MTNS INS GROUP LTD	COM	G9618E107	1034	1700	SH	DEFINED
WHITING PETE CORP NEW	COM	966387102	204	5000	SH	DEFINED
WHITNEY HLDG CORP	COM	966612103	588	13200	SH	DEFINED
WHOLE FOODS MKT INC	COM	966837106	5696	55775	SH	DEFINED
WILD OATS MARKETS INC	CONV BD 3 25 & 0	96808BAA5	1619	1750000	PRN	DEFINED
WILEY JOHN & SONS INC	CL A	968223206	1593	45200	SH	DEFINED
WILLIS GROUP HOLDINGS LTD	SHS	G96655108	1807	49000	SH	DEFINED
WILSHIRE BANCORP INC	COM	97186T108	250	19200	SH	DEFINED
WINNEBAGO INDS INC	COM	974637100	3179	100600	SH	DEFINED
WINTRUST FINANCIAL CORP	COM	97650W108	1939	41170	SH	DEFINED
WITNESS SYS INC	COM	977424100	1295	73800	SH	DEFINED
WMS INDS INC	COM	929297109	3565	126600	SH	DEFINED
WOLVERINE WORLD WIDE INC	COM	978097103	2126	99200	SH	DEFINED
WORLD FUEL SVCS CORP	COM	981475106	958	30400	SH	DEFINED
WRIGLEY WM JR CO	COM	982526105	3410	52000	SH	DEFINED
WSFS FINL CORP	COM	929328102	762	14500	SH	DEFINED
XCEL ENERGY INC	COM	98389B100	859	50000	SH	DEFINED



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XEROX CORP	PFD CONV SER C	984121509	395	3000	SH	DEFINED
XTO ENERGY INC	COM	98385X106	14230	433307	SH	DEFINED
YANKEE CANDLE INC	COM	984757104	4111	129700	SH	DEFINED
YELLOW CORP	NOTE 3.375%11/2	985509AQ1	206	150000	PRN	DEFINED
YELLOW ROADWAY CORP	COM	985577105	12569	214700	SH	DEFINED
YORK INTL CORP NEW	COM	986670107	392	10000	SH	DEFINED
YUM BRANDS INC	COM	988498101	3782	73000	SH	DEFINED
ZALE CORP NEW	COM	988858106	2149	72300	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A	989207105	404	8500	SH	DEFINED
ZENITH NATL INS CORP	COM	989390109	2785	53700	SH	DEFINED
ZIMMER HLDGS INC	COM	98956P102	2937	37750	SH	DEFINED