

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

VALUE LINE INC  
Form 13F-HR  
May 15, 2002

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002

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

Institutional Investment Manager Filing this Report:

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

13F File Number: 28-00401

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

Person Signing this Report on Behalf of Reporting Manager:

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

Signature, Place, and Date of Signing:

/s/ David Henigson New York, NY May 13, 2002

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

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

FORM 13F SUMMARY PAGE

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Report Summary:

Number of Other Included Managers: 0

Form13F Information Table Entry Total: 617

Form13F Information Table Value Total: \$3,165,697 thousands

List of Other Included Managers:

List of Other Managers Reporting for this Manager:

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

NONE

FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	OTH	MANA
3COM CORP	COMMON	885535104	134	22000	SH		DEFINED		
3M CO	COMMON	88579Y101	690	6000	SH		DEFINED		
99 CENTS ONLY STORES	COMMON	65440K106	1664	43400	SH		DEFINED		
AAIPHARMA INC	COMMON	00252W104	201	5600	SH		DEFINED		
ABBOTT LABS	COMMON	002824100	5754	109400	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	19370	628900	SH		DEFINED		
ACE LTD	ORD	G0070K103	4337	104000	SH		DEFINED		
ACTION PERFORMANCE COS I	COMMON	004933107	837	17000	SH		DEFINED		
ACTIVISION INC NEW	COM NEW	004930202	2653	88950	SH		DEFINED		
ADELPHIA COMMUNICATIONS	PFD CV SER D	006848402	355	5000	SH		DEFINED		
ADOBE SYS INC	COMMON	00724F101	11724	291000	SH		DEFINED		
ADVANCED AUTO PARTS INC	COMMON	00751Y106	405	8800	SH		DEFINED		
AES CORP	SDCV 4.500 8/1	00130HAN5	156	250000	PRN		DEFINED		
AFFILIATED COMPUTER SERV	NOTE 3.500 2/1	008190AF7	358	250000	PRN		DEFINED		
AFFILIATED COMPUTER SERV	CL A	008190100	11787	210000	SH		DEFINED		
AFFYMETRIX INC	NOTE 5.000 10/0	00826TAA6	220	250000	PRN		DEFINED		
AGCO CORP	COMMON	001084102	1643	72000	SH		DEFINED		
AIRGAS INC	COMMON	009363102	1367	68000	SH		DEFINED		
AKAMAI TECHNOLOGIES INC	NOTE 5.500 7/0	00971TAA9	1131	2250000	PRN		DEFINED		
ALBANY INTL CORP	CL A	012348108	445	14700	SH		DEFINED		
ALLEGHENY ENERGY INC	COMMON	017361106	4189	101300	SH		DEFINED		
ALLERGAN INC	COMMON	018490102	13835	214000	SH		DEFINED		
ALLIANCE GAMING CORP	COM NEW	01859P609	916	30000	SH		DEFINED		
ALLIANT ENERGY CORP	COMMON	018802108	453	15000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COMMON	018804104	4490	44025	SH		DEFINED		
ALZA CORP	SDCV 0. 07/2	02261WAA7	1703	1900000	PRN		DEFINED		
AMERICA FIRST MTG INVTS	COMMON	023934102	152	17000	SH		DEFINED		
AMERICAN AXLE & MFG HLDG	COMMON	024061103	17299	596500	SH		DEFINED		
AMERICAN EAGLE OUTFITTER	COMMON	02553E106	12997	524700	SH		DEFINED		
AMERICAN INTL GROUP INC	DBCV 11/0	026874AP2	777	1300000	PRN		DEFINED		
AMERICAN INTL GROUP INC	COMMON	026874107	54122	750241	SH		DEFINED		
AMERICAN MED SYS HLDGS I	COMMON	02744M108	315	14000	SH		DEFINED		

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AMERICAN STD COS INC DEL	COMMON		029712106	5731	81000	SH	DEFINED
AMERICAN WOODMARK CORP	COMMON		030506109	492	7800	SH	DEFINED
AMERISOURCE HEALTH CORP	NOTE	5.000 12/0	03071PAB8	369	250000	PRN	DEFINED
AMERISOURCEBERGEN CORP	COMMON		03073E105	4713	69000	SH	DEFINED
AMERISTAR CASINOS INC	COMMON		03070Q101	415	15100	SH	DEFINED
AMETEK INC NEW	COMMON		031100100	1172	31500	SH	DEFINED
AMGEN INC	COMMON		031162100	23597	395400	SH	DEFINED
ANADARKO	SDCV	0. 03/2	032511AP2	695	1000000	PRN	DEFINED
ANHEUSER BUSCH COS INC	COMMON		035229103	1618	31000	SH	DEFINED
ANNTAYLOR STORES CORP	SDCV	.550 6/1	036115AA1	650	1000000	PRN	DEFINED
ANNTAYLOR STORES CORP	COMMON		036115103	20465	473500	SH	DEFINED
ANSYS INC	COMMON		03662Q105	1165	43000	SH	DEFINED
ANTHEM INC	COMMON		03674B104	576	10000	SH	DEFINED
AOL TIME WARNER INC	COMMON		00184A105	17415	736350	SH	DEFINED
APOGEE ENTERPRISES INC	COMMON		037598109	390	32000	SH	DEFINED
APOLLO GROUP INC	CL A		037604105	7607	142050	SH	DEFINED
APPLEBEES INTL INC	COMMON		037899101	1405	38700	SH	DEFINED
APPLIED FILMS CORP	COMMON		038197109	258	10500	SH	DEFINED
ARGOSY GAMING CO	COMMON		040228108	2715	74000	SH	DEFINED
ARROW ELECTRONICS	SDCV	0. 01/2	042735AY6	514	1100000	PRN	DEFINED
ARVINMERITOR INC	COMMON		043353101	1256	44000	SH	DEFINED
ASM LITHOGRAPHY	SDCV	5.750 10/2	00208PAA2	395	250000	PRN	DEFINED
ASM LITHOGRAPHY HOLDING	NOTE	4.250 11/3	00207EAB6	487	500000	PRN	DEFINED
AT HOME CORP	NOTE	4.750 12/1	045919AD9	118	500000	PRN	DEFINED
AT&T WIRELESS SVCS INC	COMMON		00209A106	403	45000	SH	DEFINED
AUTOZONE INC	COMMON		053332102	4682	68000	SH	DEFINED
AZTAR CORP	COMMON		054802103	1003	45800	SH	DEFINED
BALL CORP	COMMON		058498106	661	14000	SH	DEFINED
BANK HAWAII CORP	COMMON		062540109	782	30000	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	143	11000	SH	DEFINED
BANKNORTH GROUP INC NEW	COMMON		06646R107	3900	148000	SH	DEFINED
BARR LABS INC	COMMON		068306109	2040	31000	SH	DEFINED
BARRA INC	COMMON		068313105	1272	21000	SH	DEFINED
BAXTER INTL INC	COMMON		071813109	2321	39000	SH	DEFINED
BB&T CORP	COMMON		054937107	15633	410200	SH	DEFINED
BEA SYS INC	NOTE	4.000 12/1	073325AC6	417	500000	PRN	DEFINED
BECKMAN COULTER INC	COMMON		075811109	5066	99200	SH	DEFINED
BED BATH & BEYOND INC	COMMON		075896100	44688	1324100	SH	DEFINED
BELL ATLANTIC	CONV BOND	144A	07785GAC4	1001	1000000	PRN	DEFINED
BELO CORP	COM SER A		080555105	958	41200	SH	DEFINED
BEMIS INC	COMMON		081437105	3304	60800	SH	DEFINED
BERKLEY W R CORP	COMMON		084423102	1437	25000	SH	DEFINED
BEST BUY INC	COMMON		086516101	23946	302350	SH	DEFINED
BIOGEN INC	COMMON		090597105	8595	175200	SH	DEFINED
BIOMET INC	COMMON		090613100	23778	878725	SH	DEFINED
BIOVAIL CORP	COMMON		09067J109	24063	481450	SH	DEFINED
BISYS GROUP INC	COMMON		055472104	9327	264600	SH	DEFINED
BJ SVCS CO	COMMON		055482103	12619	366100	SH	DEFINED
BJS WHOLESALE CLUB INC	COMMON		05548J106	3759	84100	SH	DEFINED
BLACK & DECKER CORP	COMMON		091797100	465	10000	SH	DEFINED
BLOCK H & R INC	COMMON		093671105	14980	337000	SH	DEFINED
BLOCKBUSTER INC	CL A		093679108	3168	135000	SH	DEFINED
BOB EVANS FARMS INC	COMMON		096761101	720	25500	SH	DEFINED
BOISE CASCADE	CV PFD	\$7.500	097383855	556	10000	SH	DEFINED
BORDERS GROUP INC	COMMON		099709107	1124	47000	SH	DEFINED
BORG WARNER INC	COMMON		099724106	944	15000	SH	DEFINED
BORLAND SOFTWARE CORP	COMMON		099849101	130	10000	SH	DEFINED
BOYD GAMING CORP	COMMON		103304101	226	15000	SH	DEFINED
BRINKER INTL INC	COMMON		109641100	9627	297050	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COMMON		110122108	1470	36300	SH	DEFINED
BROOKS AUTOMATION INC	NOTE	4.750 6/0	11434AAB6	474	500000	PRN	DEFINED
BURR BROWN CORP	NOTE	4.250 2/1	122574AD8	272	250000	PRN	DEFINED

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CANADIAN NATL RY CO	COMMON		136375102	799	16000	SH	DEFINED
CANADIAN PAC RY LTD	COMMON		13645T100	1740	81250	SH	DEFINED
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT		139733109	414	18000	SH	DEFINED
CAPITAL ONE FINL CORP	COMMON		14040H105	13907	217800	SH	DEFINED
CARDINAL HEALTH INC	COMMON		14149Y108	17361	244900	SH	DEFINED
CAREER EDUCATION CORP	COMMON		141665109	3406	86000	SH	DEFINED
CAREMARK RX INC	COMMON		141705103	3432	176000	SH	DEFINED
CBRL GROUP INC	COMMON		12489V106	3388	119000	SH	DEFINED
CEC ENTMT INC	COMMON		125137109	1155	25000	SH	DEFINED
CELL THERAPEUTICS INC	NOTE	5.750 6/1	150934AA5	288	300000	PRN	DEFINED
CENDANT CORP	COMMON		151313103	5818	303000	SH	DEFINED
CENDANT CORP	DEBT	2/1	151313AF0	501	700000	PRN	DEFINED
CENTEX CORP	COMMON		152312104	8654	166650	SH	DEFINED
CEPHALON INC	COMMON		156708109	15467	245500	SH	DEFINED
CERNER CORP	COMMON		156782104	6155	129000	SH	DEFINED
CERTEGY INC	COMMON		156880106	881	22200	SH	DEFINED
CHARMING SHOPPES INC	COMMON		161133103	150	19000	SH	DEFINED
CHARTER COMMUNICATIONS I	NOTE	5.750 10/1	16117MAB3	305	350000	PRN	DEFINED
CHARTER ONE FINL INC	COMMON		160903100	6425	205800	SH	DEFINED
CHEESECAKE FACTORY INC	COMMON		163072101	15730	426300	SH	DEFINED
CHELSEA PPTY GROUP INC	COMMON		163421100	984	18200	SH	DEFINED
CHEVRONTEXACO CORP	COMMON		166764100	1354	15000	SH	DEFINED
CHICOS FAS INC	COMMON		168615102	5510	163500	SH	DEFINED
CHOICEPOINT INC	COMMON		170388102	3398	59000	SH	DEFINED
CHORDIANT SOFTWARE INC	COMMON		170404107	131	18000	SH	DEFINED
CHRISTOPHER & BANKS CORP	COMMON		171046105	1986	60450	SH	DEFINED
CIENA CORP	NOTE	3.750 2/0	171779AA9	321	500000	PRN	DEFINED
CINERGY CORP	COMMON		172474108	358	10000	SH	DEFINED
CIRCUIT CITY STORE INC	CARMAX GROUP		172737306	2095	81000	SH	DEFINED
CITIGROUP INC	COMMON		172967101	90255	1822598	SH	DEFINED
CITY NATL CORP	COMMON		178566105	1699	32300	SH	DEFINED
CKE RESTAURANTS INC	COMMON		12561E105	591	66000	SH	DEFINED
CLARUS CORP	COMMON		182707109	53	14000	SH	DEFINED
CLOROX CO DEL	COMMON		189054109	960	22000	SH	DEFINED
COACH INC	COMMON		189754104	989	19500	SH	DEFINED
COGNOS INC	COMMON		19244C109	769	28000	SH	DEFINED
COINSTAR INC	COMMON		19259P300	313	9300	SH	DEFINED
COLGATE PALMOLIVE CO	COMMON		194162103	15996	279900	SH	DEFINED
COLONIAL BANCGROUP INC	COMMON		195493309	283	19000	SH	DEFINED
COMMERCE BANCORP INC NJ	COMMON		200519106	12819	285500	SH	DEFINED
COMMERCE BANCSHARES INC	COMMON		200525103	1225	27700	SH	DEFINED
COMMUNITY HEALTH SYS INC	NOTE	4.250 10/1	203668AA6	235	250000	PRN	DEFINED
COMPASS BANCSHARES INC	COMMON		20449H109	1605	52000	SH	DEFINED
COMVERSE TECHNOLOGY INC	COM PAR \$0.10		205862402	228	18000	SH	DEFINED
CONCORD EFS INC	COMMON		206197105	16073	483400	SH	DEFINED
CONSTELLATION BRANDS INC	CL A		21036P108	5551	101000	SH	DEFINED
COOPER COS INC	COM NEW		216648402	853	18000	SH	DEFINED
COORS ADOLPH CO	CL B		217016104	675	10000	SH	DEFINED
CORINTHIAN COLLEGES INC	COMMON		218868107	1537	30400	SH	DEFINED
CORNING INC	DBCV	11/0	219350AJ4	513	1000000	PRN	DEFINED
COSTCO COMPANIES INC	NOTE	8/1	22160QAC6	276	300000	PRN	DEFINED
COSTCO WHSL CORP NEW	COMMON		22160K105	18827	472800	SH	DEFINED
COX RADIO INC	CL A		224051102	284	10000	SH	DEFINED
CSX CORP	COMMON		126408103	12149	318800	SH	DEFINED
CSX CORP	DBCV	10/3	126408GA5	509	600000	PRN	DEFINED
CUMULUS MEDIA INC	CL A		231082108	277	15500	SH	DEFINED
CV THERAPEUTICS INC	COMMON		126667104	1991	55000	SH	DEFINED
CV THERAPEUTICS INC	NOTE	4.750 3/0	126667AB0	410	500000	PRN	DEFINED
CYMER INC	COMMON		232572107	844	17000	SH	DEFINED
CYTYC CORP	COMMON		232946103	5276	196000	SH	DEFINED
DANAHER CORP DEL	COMMON		235851102	4687	66000	SH	DEFINED
DARDEN RESTAURANTS INC	COMMON		237194105	16327	402250	SH	DEFINED

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DAVITA INC	COMMON		23918K108	1796	71000	SH	DEFINED
DEAN FOODS CO NEW	COMMON		242370104	3460	45701	SH	DEFINED
DELIAS CORP	CL A		24688Q101	115	18000	SH	DEFINED
DELL COMPUTER CORP	COMMON		247025109	12791	489900	SH	DEFINED
DELPHI CORP	COMMON		247126105	160	10000	SH	DEFINED
DELUXE CORP	COMMON		248019101	3895	84200	SH	DEFINED
DENTSPLY INTL INC NEW	COMMON		249030107	2446	66000	SH	DEFINED
DIAL CORP NEW	COMMON		25247D101	541	30000	SH	DEFINED
DIANON SYS INC	COMMON		252826102	1343	20700	SH	DEFINED
DIGITAL INSIGHT CORP	COMMON		25385P106	386	14000	SH	DEFINED
DIRECT FOCUS INC	COMMON		254931108	1218	32000	SH	DEFINED
DOLLAR TREE STORES INC	COMMON		256747106	1129	34400	SH	DEFINED
DOMINION RESOURCES	CV PFD \$9.500		25746U208	614	10000	SH	DEFINED
DONALDSON INC	COMMON		257651109	1126	28000	SH	DEFINED
DOUBLECLICK INC	NOTE 4.750 3/1		258609AA4	418	500000	PRN	DEFINED
DRS TECHNOLOGIES INC	COMMON		23330X100	1065	25700	SH	DEFINED
DST SYS INC DEL	COMMON		233326107	1992	40000	SH	DEFINED
DURA AUTOMOTIVE SYSTEMS	CL A		265903104	192	10000	SH	DEFINED
DYNAMICS RESH CORP	COMMON		268057106	212	8400	SH	DEFINED
EBAY INC	COMMON		278642103	11540	203750	SH	DEFINED
ECHOSTAR COMMUNICATIONS	CL A		278762109	3342	118000	SH	DEFINED
ECHOSTAR COMMUNICATIONS	NOTE 4.875 1/0		278762AB5	903	1000000	PRN	DEFINED
EDUCATION MGMT CORP	COMMON		28139T101	19883	471500	SH	DEFINED
EL PASO	SDCV 0. 02/2		28336LAA7	419	1000000	PRN	DEFINED
EL PASO CORP	COMMON		28336L109	10294	233800	SH	DEFINED
ELECTRONIC ARTS INC	COMMON		285512109	8096	133150	SH	DEFINED
ELECTRONICS BOUTIQUE HLD	COMMON		286045109	421	12200	SH	DEFINED
EMCOR GROUP INC	COMMON		29084Q100	1740	30000	SH	DEFINED
ENBRIDGE ENERGY PARTNERS	COMMON		29250R106	310	7000	SH	DEFINED
ENTEGRIS INC	COMMON		29362U104	202	12500	SH	DEFINED
ENTERCOM COMMUNICATIONS	CL A		293639100	384	7000	SH	DEFINED
ENTRAVISION COMMUNICATIO	CL A		29382R107	148	10000	SH	DEFINED
EQUIFAX INC	COMMON		294429105	2736	91500	SH	DEFINED
EQUITY SECS TR I	EQ TR SECS CVC		29477R103	863	25000	SH	DEFINED
ESS TECHNOLOGY INC	COMMON		269151106	1078	52000	SH	DEFINED
EUNIVERSE INC	COMMON		298412107	94	18000	SH	DEFINED
EVEREST RE GROUP LTD	COMMON		G3223R108	5963	86000	SH	DEFINED
EVI INC	SUB DBCV 5%		268939402	304	6000	SH	DEFINED
EXPRESS SCRIPTS	SDCV 7.000 11/1		302181201	505	5000	PRN	DEFINED
EXPRESS SCRIPTS INC	COMMON		302182100	3801	66000	SH	DEFINED
EXXON MOBIL CORP	COMMON		30231G102	1315	30000	SH	DEFINED
FAIR ISAAC & CO INC	COMMON		303250104	4786	75500	SH	DEFINED
FAMILY DLR STORES INC	COMMON		307000109	4313	128700	SH	DEFINED
FEDERAL HOME LN MTG CORP	COMMON		313400301	29074	458800	SH	DEFINED
FEDERAL NATL MTG ASSN	COMMON		313586109	38179	477950	SH	DEFINED
FEDEX CORP	COMMON		31428X106	2673	46000	SH	DEFINED
FEI CO	NOTE 5.500 8/1		30241LAB5	309	300000	PRN	DEFINED
FEI CO	COMMON		30241L109	427	12000	SH	DEFINED
FIDELITY NATL FINL INC	COMMON		316326107	1150	43600	SH	DEFINED
FIFTH THIRD BANCORP	COMMON		316773100	53407	791447	SH	DEFINED
FIRST DATA CORP	COMMON		319963104	13262	152000	SH	DEFINED
FIRST HEALTH GROUP CORP	COMMON		320960107	1689	70000	SH	DEFINED
FIRST HORIZON PHARMACEUT	COMMON		32051K106	827	37000	SH	DEFINED
FIRST MIDWEST BANCORP DE	COMMON		320867104	951	32750	SH	DEFINED
FISERV INC	COMMON		337738108	32930	716025	SH	DEFINED
FISHER SCIENTIFIC INTL I	COM NEW		338032204	13696	487400	SH	DEFINED
FLEMING COS INC	COMMON		339130106	2744	122500	SH	DEFINED
FLEMING COS INC	NOTE 5.250 3/1		339130AR7	963	1000000	PRN	DEFINED
FLEXTRONICS INTL LTD	ORD		Y2573F102	7364	403500	SH	DEFINED
FLIR SYS INC	COMMON		302445101	1447	30300	SH	DEFINED
FOOT LOCKER INC	COMMON		344849104	2810	173700	SH	DEFINED
FOREST LABS INC	COMMON		345838106	21242	260000	SH	DEFINED

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FOSTER WHEELER LTD	NOTE	6.500	6/0	35024PAA0	187	500000	PRN	DEFINED
FREDS INC	CL A			356108100	230	6375	SH	DEFINED
FREEMARKETS INC	COMMON			356602102	689	30000	SH	DEFINED
FRESH DEL MONTE PRODUCE	ORD			G36738105	733	39000	SH	DEFINED
FTI CONSULTING INC	COMMON			302941109	279	9000	SH	DEFINED
FURNITURE BRANDS INTL IN	COMMON			360921100	991	27200	SH	DEFINED
GARMIN LTD	ORD			G37260109	722	31500	SH	DEFINED
GEMSTAR-TV GUIDE INTL IN	COMMON			36866W106	2710	183258	SH	DEFINED
GENCORP INC	COMMON			368682100	157	10000	SH	DEFINED
GENERAL DYNAMICS CORP	COMMON			369550108	35410	376900	SH	DEFINED
GENERAL ELEC CO	COMMON			369604103	74132	1979500	SH	DEFINED
GENERAL MTRS CORP	DEB SR CONV A			370442741	266	10000	SH	DEFINED
GENTIVA HEALTH SERVICES	COMMON			37247A102	696	28100	SH	DEFINED
GENUINE PARTS CO	COMMON			372460105	993	27000	SH	DEFINED
GENUITY INC	CL A			37248E103	17	20000	SH	DEFINED
GENZYME CORP	COM GENL DIV			372917104	10874	249000	SH	DEFINED
GETTY IMAGES INC	COMMON			374276103	908	30300	SH	DEFINED
GETTY IMAGES INC	NOTE	5.000	3/1	374276AD5	443	500000	PRN	DEFINED
GILAT SATELLITE NETWORKS	NOTE	4.250	3/1	375255AC0	165	500000	PRN	DEFINED
GILEAD SCIENCES INC	COMMON			375558103	864	24000	SH	DEFINED
GILLETTE CO	COMMON			375766102	680	20000	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COMMON			37934A100	736	40000	SH	DEFINED
GLOBAL PMTS INC	COMMON			37940X102	1426	38900	SH	DEFINED
GOLDEN ST BANCORP INC	COMMON			381197102	4750	160000	SH	DEFINED
GOLDEN WEST FINL CORP DE	COMMON			381317106	10392	163650	SH	DEFINED
GRANITE CONSTR INC	COMMON			387328107	241	9800	SH	DEFINED
GREENPOINT FINL CORP	COMMON			395384100	3500	80100	SH	DEFINED
GRIFFON CORP	COMMON			398433102	216	12900	SH	DEFINED
GROUPE CGI INC	CL A SUB VTG			39945C109	110	18000	SH	DEFINED
GST TELECOMMUNICATIONS I	COMMON			361942105	0	17657	SH	DEFINED
GUIDANT CORP	COMMON			401698105	6671	154000	SH	DEFINED
HANDSPRING INC	COMMON			410293104	270	58000	SH	DEFINED
HARLEY DAVIDSON INC	COMMON			412822108	59973	1087850	SH	DEFINED
HARMAN INTL INDS INC	COMMON			413086109	1851	37500	SH	DEFINED
HARSCO CORP	COMMON			415864107	1108	28300	SH	DEFINED
HARTE-HANKS INC	COMMON			416196103	775	24500	SH	DEFINED
HARTFORD FINL SVCS GROUP	COMMON			416515104	8896	130600	SH	DEFINED
HCA INC	COMMON			404119109	34704	787300	SH	DEFINED
HCC INS HLDGS INC	COMMON			404132102	1479	52900	SH	DEFINED
HEADWATERS INC	COMMON			42210P102	750	49000	SH	DEFINED
HEALTH MANGEMENT	SDCV	0.250	08/1	421933AA0	617	900000	PRN	DEFINED
HEARTLAND EXPRESS INC	COMMON			422347104	1223	61278	SH	DEFINED
HERCULES INC	COMMON			427056106	466	35000	SH	DEFINED
HERSHEY FOODS CORP	COMMON			427866108	3084	45000	SH	DEFINED
HIBERNIA CORP	CL A			428656102	1662	87000	SH	DEFINED
HILLENBRAND INDS INC	COMMON			431573104	7069	114700	SH	DEFINED
HILTON HOTELS CORP	NOTE	5.000	5/1	432848AL3	805	850000	PRN	DEFINED
HOLLYWOOD CASINO CORP	CL A			436132203	190	11500	SH	DEFINED
HOLLYWOOD ENTMT CORP	COMMON			436141105	218	13000	SH	DEFINED
HOLOGIC INC	COMMON			436440101	162	10500	SH	DEFINED
HOME DEPOT INC	COMMON			437076102	37158	764403	SH	DEFINED
HORIZON ORGANIC HOLDING	COMMON			44043T103	165	10000	SH	DEFINED
HOT TOPIC INC	COMMON			441339108	941	45000	SH	DEFINED
HOUSEHOLD INTL INC	COMMON			441815107	12144	213800	SH	DEFINED
HUGHES SUPPLY INC	COMMON			444482103	993	25500	SH	DEFINED
I2 TECHNOLOGIES INC	NOTE	5.250	12/1	465754AD1	368	500000	PRN	DEFINED
I2 TECHNOLOGIES INC	COMMON			465754109	263	52000	SH	DEFINED
IDEC PHARMACEUTICALS COR	COMMON			449370105	5105	79400	SH	DEFINED
IGEN INC	COMMON			449536101	689	18200	SH	DEFINED
IMMUCOR INC	COMMON			452526106	168	12000	SH	DEFINED
IMMUNEX CORP NEW	COMMON			452528102	9644	318700	SH	DEFINED
IMPAC MTG HLDGS INC	COMMON			45254P102	160	17000	SH	DEFINED

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INAMED CORP	COMMON		453235103	839	25500	SH	DEFINED
INDEPENDENCE CMNTY BK CO	COMMON		453414104	1224	43500	SH	DEFINED
INHALE THERAPEUTIC SYS I	NOTE	3.500 10/1	457191AH7	269	500000	PRN	DEFINED
INRANGE TECHNOLOGIES COR	CL B		45769V206	137	17000	SH	DEFINED
INTEGRA LIFESCIENCES HLD	COM NEW		457985208	844	30000	SH	DEFINED
INTER TEL INC	COMMON		458372109	259	14000	SH	DEFINED
INTERMAGNETICS GEN CORP	COMMON		458771102	605	22200	SH	DEFINED
INTERMUNE INC	COMMON		45884X103	601	20000	SH	DEFINED
INTERNATIONAL BUSINESS M	COMMON		459200101	38085	366200	SH	DEFINED
INTERNATIONAL FLAVORS&FR	COMMON		459506101	12610	360600	SH	DEFINED
INTERNATIONAL GAME TECHN	COMMON		459902102	7005	112400	SH	DEFINED
INTERNATIONAL PAPER CAP	PFD CV	5.25%	460137300	232	5000	SH	DEFINED
INTERNATIONAL RECTIFIER	NOTE	4.250 7/1	460254AD7	232	250000	PRN	DEFINED
INTERNEURON PHARMACEUTIC	COMMON		460573108	534	61000	SH	DEFINED
INTERPUBLIC GROUP COS IN	NOTE	1.800 9/1	460690AF7	498	500000	PRN	DEFINED
INTL SPECIALTY PRODS INC	COMMON		460337108	135	14100	SH	DEFINED
INTRADO INC	COMMON		46117A100	449	20600	SH	DEFINED
INVESTMENT TECHNOLOGY GR	COMMON		46145F105	1925	36500	SH	DEFINED
ISIS PHARMACEUTICALS INC	COMMON		464330109	515	32000	SH	DEFINED
ITC DELTACOM INC	NOTE	4.500 5/1	45031TAJ3	23	500000	PRN	DEFINED
ITT EDUCATIONAL SERVICES	COMMON		45068B109	657	14600	SH	DEFINED
ITT INDS INC IND	COMMON		450911102	10036	159200	SH	DEFINED
IVAX CORP	NOTE	4.500 5/1	465823AG7	562	700000	PRN	DEFINED
JACK IN THE BOX INC	COMMON		466367109	842	28400	SH	DEFINED
JACOBS ENGR GROUP INC DE	COMMON		469814107	1640	23000	SH	DEFINED
JACOR COMMUNICATIONS I	FRNT	2/0	469858AB0	780	1600000	PRN	DEFINED
JDA SOFTWARE GROUP INC	COMMON		46612K108	1065	33400	SH	DEFINED
JLG INDS INC	COMMON		466210101	148	10000	SH	DEFINED
JO-ANN STORES INC	CL A		47758P109	161	10000	SH	DEFINED
JOHNSON & JOHNSON	COMMON		478160104	52487	808117	SH	DEFINED
JOHNSON CTLS INC	COMMON		478366107	6270	71000	SH	DEFINED
JONES APPAREL	SDCV	0. 01/0	480081AB4	1035	2000000	PRN	DEFINED
JUNIPER NETWORKS INC	NOTE	4.750 3/1	48203RAA2	710	1000000	PRN	DEFINED
KB HOME	COMMON		48666K109	16785	386750	SH	DEFINED
KERR MCGEE CORP	SDCV	5.250 2/1	492386AP2	594	500000	PRN	DEFINED
KING PHARMACEUTICALS INC	COMMON		495582108	12908	368698	SH	DEFINED
KNIGHT RIDDER INC	COMMON		499040103	275	4000	SH	DEFINED
KOHL'S CORP	COMMON		500255104	55063	773900	SH	DEFINED
KRAFT FOODS INC	CL A		50075N104	870	22500	SH	DEFINED
KRONOS INC	COMMON		501052104	517	11000	SH	DEFINED
L-3 COMMUNICATIONS HLDGS	COMMON		502424104	10808	96500	SH	DEFINED
L-3 COMMUNICATIONS HLDGS	DEBT	4.000 9/1	502424AD6	1184	1000000	PRN	DEFINED
LA Z BOY INC	COMMON		505336107	1194	43500	SH	DEFINED
LABOR READY INC	COM NEW		505401208	172	22000	SH	DEFINED
LABORATORY CORP AMER HLD	COM NEW		50540R409	28053	292650	SH	DEFINED
LAM RESEARCH CORP	NOTE	4.000 6/0	512807AE8	494	500000	PRN	DEFINED
LANDS END INC	COMMON		515086106	494	11000	SH	DEFINED
LANDSTAR SYS INC	COMMON		515098101	1067	11500	SH	DEFINED
LATTICE SEMICONDUCTOR	CONV BD	144A	518415AA2	534	500000	PRN	DEFINED
LEAR CORP	COMMON		521865105	219	4600	SH	DEFINED
LEGG MASON INC	NOTE	6/0	524901AG0	291	600000	PRN	DEFINED
LENDINGTREE INC	COMMON		52602Q105	228	17000	SH	DEFINED
LENNAR	SDCV	0. 04/0	526057AF1	1169	2800000	PRN	DEFINED
LENNAR CORP	COMMON		526057104	11080	210000	SH	DEFINED
LIBERTY MEDIA CORP	DEB	3.500 1/1	530715AN1	360	500000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.250 3/1	530715AR2	411	400000	PRN	DEFINED
LIFEPOINT HOSPITALS INC	COMMON		53219L109	3696	100000	SH	DEFINED
LINCARE HLDGS INC	COMMON		532791100	6238	230000	SH	DEFINED
LINEAR TECHNOLOGY CORP	COMMON		535678106	2034	46000	SH	DEFINED
LOEWS CORP	NOTE	3.125 9/1	540424AL2	849	1000000	PRN	DEFINED
LOMAK PETE INC	SDCV	6.000 2/0	541509AF2	779	1000000	PRN	DEFINED
LOUISIANA PAC CORP	COMMON		546347105	269	25000	SH	DEFINED

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LOWES COS INC	COMMON	548661107	43481	999800	SH	DEFINED
LOWES COS INC	NOTE	2/1 548661CF2	435	550000	PRN	DEFINED
LUXOTTICA GROUP S P A	DEPOSITORY RECEI	55068R202	678	35000	SH	DEFINED
M & T BK CORP	COMMON	55261F104	3215	40000	SH	DEFINED
MAGNA INTL INC	CL A	559222401	4219	57400	SH	DEFINED
MANITOWOC INC	COMMON	563571108	1165	29500	SH	DEFINED
MANULIFE FINL CORP	COMMON	56501R106	741	27000	SH	DEFINED
MARSH & MCLENNAN COS INC	COMMON	571748102	2819	25000	SH	DEFINED
MARSHALL & ILSLEY CORP	COMMON	571834100	560	9000	SH	DEFINED
MARVEL ENTERPRISES INC	COMMON	57383M108	165	20000	SH	DEFINED
MARVELL TECHNOLOGY GROUP	ORD	G5876H105	438	10000	SH	DEFINED
MATTEL INC	COMMON	577081102	22591	1084000	SH	DEFINED
MAY DEPT STORES CO	COMMON	577778103	1011	29000	SH	DEFINED
MAYTAG CORP	COMMON	578592107	3363	76000	SH	DEFINED
MCCLATCHY CO	CL A	579489105	582	9800	SH	DEFINED
MCKESSON	\$2.50 6/1/27	58155P501	538	10000	SH	DEFINED
MEDIA GEN INC	CL A	584404107	425	6700	SH	DEFINED
MEDICIS PHARMACEUTICAL C	CL A NEW	584690309	3608	65000	SH	DEFINED
MEDIMMUNE INC	COMMON	584699102	10774	273950	SH	DEFINED
MEDTRONIC INC	COMMON	585055106	38808	858387	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE 4.750 7/0	589405AA7	413	500000	PRN	DEFINED
MERIT MED SYS INC	COMMON	589889104	260	12875	SH	DEFINED
METTLER TOLEDO INTERNATI	COMMON	592688105	1353	29900	SH	DEFINED
MGIC INVT CORP WIS	COMMON	552848103	10271	150100	SH	DEFINED
MICHAELS STORES INC	COMMON	594087108	567	15000	SH	DEFINED
MICROCHIP TECHNOLOGY INC	COMMON	595017104	2301	55000	SH	DEFINED
MICROSOFT CORP	COMMON	594918104	76081	1261500	SH	DEFINED
MIDWAY GAMES INC	COMMON	598148104	983	73000	SH	DEFINED
MILLENNIUM PHARMACEUTICA	COMMON	599902103	2722	122000	SH	DEFINED
MIRANT TR I	PFD CV SER A	60467Q102	314	8000	SH	DEFINED
MOBILE TELESYSTEMS OJSC	DEPOSITORY RECEI	607409109	256	7000	SH	DEFINED
MOHAWK INDS INC	COMMON	608190104	16775	279160	SH	DEFINED
MONACO COACH CORP	COMMON	60886R103	559	23000	SH	DEFINED
MOORE LTD	COMMON	615785102	1028	79000	SH	DEFINED
MOVIE GALLERY INC	COMMON	624581104	180	10500	SH	DEFINED
MSC SOFTWARE CORP	COMMON	553531104	368	16000	SH	DEFINED
MULTIMEDIA GAMES INC	COMMON	625453105	371	10500	SH	DEFINED
NATIONAL COMMERCE FINL C	COMMON	63545P104	1279	46000	SH	DEFINED
NATIONAL SEMICONDUCTOR C	COMMON	637640103	236	7000	SH	DEFINED
NAVISTAR INTL CORP NEW	COMMON	63934E108	585	13200	SH	DEFINED
NBTY INC	COMMON	628782104	1228	72000	SH	DEFINED
NDCHHEALTH CORP	COMMON	639480102	273	7500	SH	DEFINED
NETBANK INC	COMMON	640933107	177	10500	SH	DEFINED
NETWORKS ASSOCS INC	COMMON	640938106	25203	1041450	SH	DEFINED
NEUROCRINE BIOSCIENCES I	COMMON	64125C109	2833	69800	SH	DEFINED
NEW CENTURY FINANCIAL CO	COMMON	64352D101	250	11000	SH	DEFINED
NEW YORK CMNTY BANCORP I	COMMON	649445103	1604	58000	SH	DEFINED
NEWELL FINL TR I	QIPS CONV5.25%	651195307	494	12000	SH	DEFINED
NEWMONT MINING CORP HLDG	COMMON	651639106	415	15000	SH	DEFINED
NIKE INC	CL B	654106103	15087	251400	SH	DEFINED
NMT MED INC	COMMON	629294109	136	17000	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	11233	271400	SH	DEFINED
NORFOLK SOUTHERN CORP	COMMON	655844108	13619	568900	SH	DEFINED
NORTEL NETWORKS	SDCV 4.250 09/0	656566AA4	0	500000	PRN	DEFINED
NORTH FORK BANCORPORATIO	COMMON	659424105	5761	162000	SH	DEFINED
NORTHROP GRUMMAN CORP	COMMON	666807102	1344	11892	SH	DEFINED
NUEVO FING I	TECONS SER A	670511203	289	10000	SH	DEFINED
NVIDIA CORP	COMMON	67066G104	2662	60000	SH	DEFINED
O REILLY AUTOMOTIVE INC	COMMON	686091109	1875	59400	SH	DEFINED
OAKLEY INC	COMMON	673662102	698	39000	SH	DEFINED
OFFICE DEPOT INC	COMMON	676220106	7225	364000	SH	DEFINED
OHIO CAS CORP	COMMON	677240103	1140	60200	SH	DEFINED



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OLD REP INTL CORP	COMMON	680223104	2526	79000	SH	DEFINED
OMNICARE INC	COMMON	681904108	337	13000	SH	DEFINED
OMNICOM GROUP INC	COMMON	681919106	64032	678300	SH	DEFINED
OMNIVISION TECHNOLOGIES	COMMON	682128103	154	14000	SH	DEFINED
ONI SYSTEMS CORP	NOTE 5.000 10/1	68273FAA1	1153	1500000	PRN	DEFINED
ORACLE CORP	COMMON	68389X105	6938	542000	SH	DEFINED
OVERTURE SVCS INC	COMMON	69039R100	2373	85000	SH	DEFINED
OXFORD HEALTH PLANS INC	COMMON	691471106	16549	396000	SH	DEFINED
PACKAGING CORP AMER	COMMON	695156109	1445	73000	SH	DEFINED
PACTIV CORP	COMMON	695257105	1181	59000	SH	DEFINED
PAIN THERAPEUTICS INC	COMMON	69562K100	124	13000	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	1656	26000	SH	DEFINED
PATTERSON DENTAL CO	COMMON	703412106	2711	62000	SH	DEFINED
PAXAR CORP	COMMON	704227107	172	10000	SH	DEFINED
PAYCHEX INC	COMMON	704326107	11561	291200	SH	DEFINED
PEDIATRIX MED GROUP	COMMON	705324101	285	7000	SH	DEFINED
PENN NATL GAMING INC	COMMON	707569109	1205	34400	SH	DEFINED
PENNEY J C INC	NOTE 5.000 10/1	708160BU9	933	1000000	PRN	DEFINED
PENTAIR INC	COMMON	709631105	1291	28700	SH	DEFINED
PEOPLESOFT INC	COMMON	712713106	24934	682550	SH	DEFINED
PEP BOYS MANNY MOE & JAC	COMMON	713278109	1997	120000	SH	DEFINED
PEPSI BOTTLING GROUP INC	COMMON	713409100	5484	212000	SH	DEFINED
PEPSICO INC	COMMON	713448108	38555	748650	SH	DEFINED
PERFORMANCE FOOD GROUP C	COMMON	713755106	3651	111800	SH	DEFINED
PERKIN ELMER	SDCV 0. 08/0	714046AA7	661	1302000	PRN	DEFINED
PERKINELMER INC	COMMON	714046109	222	12000	SH	DEFINED
PEROT SYS CORP	CL A	714265105	894	44800	SH	DEFINED
PETROLEUM GEO-SVCS A/S	DEPOSITORY RECEI	716597109	202	31000	SH	DEFINED
PETSMART INC	COMMON	716768106	190	14000	SH	DEFINED
PFIZER INC	COMMON	717081103	34168	859800	SH	DEFINED
PHARMACEUTICAL PROD DEV	COMMON	717124101	6109	175300	SH	DEFINED
PHARMACEUTICAL RES INC	COMMON	717125108	403	19000	SH	DEFINED
PHILIP MORRIS COS INC	COMMON	718154107	26048	494550	SH	DEFINED
PIER 1 IMPORTS INC	COMMON	720279108	3480	169000	SH	DEFINED
PMI GROUP INC	COMMON	69344M101	2576	34000	SH	DEFINED
POLARIS INDS INC	COMMON	731068102	1516	23800	SH	DEFINED
POLYCOM INC	COMMON	73172K104	22155	900600	SH	DEFINED
POPULAR INC	COMMON	733174106	555	19000	SH	DEFINED
POSSIS MEDICAL INC	COMMON	737407106	217	11000	SH	DEFINED
POTOMAC ELEC PWR CO	COMMON	737679100	747	32000	SH	DEFINED
PRACTICEWORKS INC	COMMON	739419109	157	12000	SH	DEFINED
PRAXAIR INC	COMMON	74005P104	4485	75000	SH	DEFINED
PRECISE SOFTWARE SOLUTIO	ORD	M41450103	1234	53000	SH	DEFINED
PRECISION CASTPARTS CORP	COMMON	740189105	2585	73000	SH	DEFINED
PROCTER & GAMBLE CO	COMMON	742718109	12072	134000	SH	DEFINED
PROGRESSIVE CORP OHIO	COMMON	743315103	8331	50000	SH	DEFINED
PRUDENTIAL FINL INC	COMMON	744320102	311	10000	SH	DEFINED
PSINET INC	PFD C CV 6 3/4	74437C309	22	10000	SH	DEFINED
PSINET INC	PFD CV D144A	74437C408	11	15000	SH	DEFINED
PUBLIC STORAGE INC	COMMON	74460D109	1147	31000	SH	DEFINED
PULTE HOMES INC	COMMON	745867101	9158	191400	SH	DEFINED
QUADRAMED CORP	COMMON	74730W101	160	18000	SH	DEFINED
QUALCOMM INC	COMMON	747525103	20630	548100	SH	DEFINED
QUANTA SVCS INC	NOTE 4.000 7/0	74762EAA0	950	1350000	PRN	DEFINED
QUANTUM CORP	NOTE 7.000 8/0	747906AC9	465	500000	PRN	DEFINED
QUEST DIAGNOSTICS INC	COMMON	74834L100	7125	86000	SH	DEFINED
RACING CHAMPIONS ERTL CO	COMMON	750069106	193	10000	SH	DEFINED
RADIAN GROUP INC	COMMON	750236101	3387	69000	SH	DEFINED
RADIO ONE INC	CL A	75040P108	200	9200	SH	DEFINED
RARE HOSPITALITY INTL IN	COMMON	753820109	483	19000	SH	DEFINED
RATIONAL SOFTWARE CORP	NOTE 5.000 2/0	75409PAA1	347	400000	PRN	DEFINED
RAYTHEON CO	COM NEW	755111507	6560	159800	SH	DEFINED

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REDBACK NETWORKS INC	NOTE	5.000	4/0	757209AA9	263	500000	PRN	DEFINED
REEBOK INTL LTD	DBCV	4.250	3/0	758110AD2	517	500000	PRN	DEFINED
REEBOK INTL LTD	COMMON			758110100	5163	191000	SH	DEFINED
REGIONS FINL CORP	COMMON			758940100	5049	147000	SH	DEFINED
REINSURANCE GROUP	CV PFD	\$5.750		759351307	238	5000	SH	DEFINED
RELIANT ENERGY INC	COMMON			75952J108	1315	51000	SH	DEFINED
RENAISSANCE RE HLDGS LTD	COMMON			G7496G103	1298	12600	SH	DEFINED
RENT A CTR INC NEW	COMMON			76009N100	1482	29000	SH	DEFINED
RES-CARE INC	NOTE	6.000	12/0	760943AC4	413	500000	PRN	DEFINED
RESMED INC	COMMON			761152107	506	12600	SH	DEFINED
RESTORATION HARDWARE INC	COMMON			760981100	175	14000	SH	DEFINED
RF MICRODEVICES INC	NOTE	3.750	8/1	749941AA8	849	1000000	PRN	DEFINED
RF MICRODEVICES INC	COMMON			749941100	3365	188000	SH	DEFINED
RIGHT MGMT CONSULTANTS I	COMMON			766573109	304	12000	SH	DEFINED
ROADWAY CORP	COMMON			769742107	1117	30200	SH	DEFINED
ROSS STORES INC	COMMON			778296103	4169	110200	SH	DEFINED
ROXIO INC	COMMON			780008108	397	17500	SH	DEFINED
ROYAL DUTCH PETE CO	DEPOSITORY RECEI			780257804	1086	20000	SH	DEFINED
RUBY TUESDAY INC	COMMON			781182100	2678	115200	SH	DEFINED
RYANS FAMILY STEAK HOUSE	COMMON			783519101	240	10000	SH	DEFINED
S1 CORPORATION	COMMON			78463B101	1081	70000	SH	DEFINED
SAFECO CORP	COMMON			786429100	897	28000	SH	DEFINED
SAFEWAY INC	COM NEW			786514208	17270	383600	SH	DEFINED
SANGSTAT MED CORP	COMMON			801003104	346	12900	SH	DEFINED
SAPPI LTD	DEPOSITORY RECEI			803069202	161	12000	SH	DEFINED
SBC COMMUNICATIONS INC	COMMON			78387G103	374	10000	SH	DEFINED
SCANSOFT INC	COMMON			80603P107	171	29000	SH	DEFINED
SCHEIN HENRY INC	COMMON			806407102	2828	64200	SH	DEFINED
SCHOLASTIC CORP	COMMON			807066105	1355	25000	SH	DEFINED
SCHOOL SPECIALTY INC	NOTE	6.000	8/0	807863AC9	546	500000	PRN	DEFINED
SCIENTIFIC ATLANTA INC	COMMON			808655104	462	20000	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A			80874P109	142	17000	SH	DEFINED
SCIOS INC	COMMON			808905103	1151	39800	SH	DEFINED
SCP POOL CORP	COMMON			784028102	785	25000	SH	DEFINED
SCRIPPS E W CO OHIO	CL A			811054204	821	10000	SH	DEFINED
SEALED AIR CORP NEW PFD	PFD CONVERTIBLE			81211K209	1376	30000	SH	DEFINED
SEARS ROEBUCK & CO	COMMON			812387108	3999	78000	SH	DEFINED
SEMTECH CORP	COMMON			816850101	3212	88000	SH	DEFINED
SEMTECH CORP	NOTE	4.500	2/0	816850AB7	548	500000	PRN	DEFINED
SEPRACOR INC	COMMON			817315104	194	10000	SH	DEFINED
SIEBEL SYS INC	COMMON			826170102	6568	201400	SH	DEFINED
SIERRA PAC RES NEW	COMMON			826428104	453	30000	SH	DEFINED
SIGMA ALDRICH CORP	COMMON			826552101	2912	62000	SH	DEFINED
SILICON IMAGE INC	COMMON			82705T102	196	23000	SH	DEFINED
SONIC AUTOMOTIVE INC	CL A			83545G102	809	27000	SH	DEFINED
SONIC CORP	COMMON			835451105	1620	63000	SH	DEFINED
SOUTHERN CO	COMMON			842587107	5404	204000	SH	DEFINED
SOUTHTRUST CORP	COMMON			844730101	7656	290000	SH	DEFINED
SOUTHWEST AIRLS CO	COMMON			844741108	581	30000	SH	DEFINED
SOVEREIGN BANCORP INC	COMMON			845905108	5458	388500	SH	DEFINED
SPORTS AUTH INC	COMMON			849176102	230	20000	SH	DEFINED
ST JUDE MED INC	COMMON			790849103	3981	51600	SH	DEFINED
STANLEY WKS	COMMON			854616109	6938	150000	SH	DEFINED
STAPLES INC	COMMON			855030102	15057	754000	SH	DEFINED
STARBUCKS CORP	COMMON			855244109	4395	190000	SH	DEFINED
STATE STR CORP	COMMON			857477103	28676	517800	SH	DEFINED
STATEN IS BANCORP INC	COMMON			857550107	1130	57400	SH	DEFINED
STEAK N SHAKE CO	COMMON			857873103	141	10000	SH	DEFINED
STERICYCLE INC	COMMON			858912108	1977	31600	SH	DEFINED
STILLWATER MNG CO	COMMON			86074Q102	415	22000	SH	DEFINED
STRYKER CORP	COMMON			863667101	14169	234850	SH	DEFINED
SUNGARD DATA SYS INC	COMMON			867363103	9232	280000	SH	DEFINED

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SUNRISE ASSISTED LIVING	COMMON		86768K106	10959	402000	SH	DEFINED
SUPERVALU INC	COMMON		868536103	17647	684000	SH	DEFINED
SYMANTEC CORP	NOTE	3.000 11/0	871503AA6	348	250000	PRN	DEFINED
SYMANTEC CORP	COMMON		871503108	4451	108000	SH	DEFINED
SYMBOL TECHNOLOGIES INC	COMMON		871508107	506	45000	SH	DEFINED
SYNOVUS FINL CORP	COMMON		87161C105	7193	236000	SH	DEFINED
SYSCO CORP	COMMON		871829107	10568	354400	SH	DEFINED
TALBOTS INC	COMMON		874161102	1345	38000	SH	DEFINED
TARGET CORP	COMMON		87612E106	27075	627900	SH	DEFINED
TARO PHARMACEUTICAL INDS	ORD		M8737E108	1956	69000	SH	DEFINED
TBC CORP	COMMON		872180104	167	11500	SH	DEFINED
TCF FINL CORP	COMMON		872275102	9128	173500	SH	DEFINED
TECH DATA CORP	COMMON		878237106	4066	88600	SH	DEFINED
TECO ENERGY INC	COMMON		872375100	4953	173000	SH	DEFINED
TELEFLEX INC	COMMON		879369106	2165	39600	SH	DEFINED
TELEFONOS DE MEXICO S A	DBCV	4.250 6/1	879403AD5	1411	1000000	PRN	DEFINED
TELEPHONE & DATA SYS INC	COMMON		879433100	8168	92550	SH	DEFINED
TENET HEALTHCARE CORP	COMMON		88033G100	32843	490050	SH	DEFINED
TESCO CORP	COMMON		88157K101	149	12000	SH	DEFINED
TESORO PETE CORP	COMMON		881609101	464	33000	SH	DEFINED
TEVA PHARMACEUTICAL INDS	DEPOSITORY RECEI		881624209	1913	35000	SH	DEFINED
TEXTRON INC	COMMON		883203101	710	13900	SH	DEFINED
THORNBURG MTG INC	COMMON		885218107	1327	66200	SH	DEFINED
THQ INC	COM NEW		872443403	3255	66300	SH	DEFINED
TICKETMASTER	CL B		88633P203	1420	48000	SH	DEFINED
TJX COS INC NEW	NOTE	2/1	872540AL3	462	600000	PRN	DEFINED
TJX COS INC NEW	COMMON		872540109	2161	54000	SH	DEFINED
TOO INC	COMMON		890333107	1828	62000	SH	DEFINED
TOTAL RENAL CARE HLDGS I	NOTE	7.000 5/1	89151AAC1	498	500000	PRN	DEFINED
TOWER AUTOMOTIVE INC	NOTE	5.000 8/0	891707AE1	455	500000	PRN	DEFINED
TRIAD HOSPITALS INC	COMMON		89579K109	1131	32900	SH	DEFINED
TRICON GLOBAL RESTAURANT	COMMON		895953107	4115	70000	SH	DEFINED
TRIGON HEALTHCARE INC	COMMON		89618L100	5699	77200	SH	DEFINED
TRIZETTO GROUP INC	COMMON		896882107	122	10000	SH	DEFINED
TV AZTECA S A DE C V	DEPOSITORY RECEI		901145102	150	17000	SH	DEFINED
TYCO INTL LTD NEW	COMMON		902124106	20340	629342	SH	DEFINED
UCBH HOLDINGS INC	COMMON		90262T308	1022	28400	SH	DEFINED
UNION PACIFIC	CV PFD TIDES		907824205	725	14500	SH	DEFINED
UNITED MICROELECTRONICS	DEPOSITORY RECEI		910873207	852	80000	SH	DEFINED
UNITED ONLINE INC	COMMON		911268100	241	28000	SH	DEFINED
UNITED PARCEL SERVICE IN	NOTE	1.750 9/2	911312AB2	1011	1000000	PRN	DEFINED
UNITED RENTALS INC	COMMON		911363109	275	10000	SH	DEFINED
UNITED RENTALS TR I	QIPS CONV 6.5%		91136H306	288	7000	SH	DEFINED
UNITED STATES STL CORP N	COMMON		912909108	182	10000	SH	DEFINED
UNITED STATIONERS INC	COMMON		913004107	572	15000	SH	DEFINED
UNITEDHEALTH GROUP INC	COMMON		91324P102	10252	134150	SH	DEFINED
UNITRIN INC	COMMON		913275103	728	18100	SH	DEFINED
UNIVERSAL HLTH SVCS INC	CL B		913903100	9149	221800	SH	DEFINED
UNIVERSAL HLTH SVCS INC	DBCV	.426 6/2	913903AL4	500	900000	PRN	DEFINED
UNIVISION COMMUNICATIONS	CL A		914906102	798	19000	SH	DEFINED
UNUMPROVIDENT CORP	COMMON		91529Y106	9329	334000	SH	DEFINED
URS CORP NEW	COMMON		903236107	761	24000	SH	DEFINED
US BANCORP DEL	COM NEW		902973304	11102	491900	SH	DEFINED
USA ED INC	COMMON		90390U102	6153	62910	SH	DEFINED
USA INTERACTIVE	COMMON		902984103	540	17000	SH	DEFINED
V F CORP	COMMON		918204108	3893	90000	SH	DEFINED
VALERO ENERGY	\$1.94		91821D107	381	10000	SH	DEFINED
VARIAN MED SYS INC	COMMON		92220P105	10863	265600	SH	DEFINED
VECTOR GROUP LTD	COMMON		92240M108	275	9600	SH	DEFINED
VECTOR GROUP LTD	NOTE	6.250 7/1	92240MAA6	521	500000	PRN	DEFINED
VERITAS SOFTWARE CORP /	NOTE	1.856 8/1	92343RAA1	321	250000	PRN	DEFINED
VIVUS INC	COMMON		928551100	151	17000	SH	DEFINED

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WAL MART STORES INC	COMMON	931142103	77212	1259580	SH	DEFINED
WALTER INDS INC	COMMON	93317Q105	145	11000	SH	DEFINED
WASHINGTON FED INC	COMMON	938824109	1580	66010	SH	DEFINED
WASHINGTON MUT INC	COMMON	939322103	11953	360785	SH	DEFINED
WASHINGTON MUTUAL	CV PFD \$5.375	93933U308	968	20000	SH	DEFINED
WASTE CONNECTIONS INC	COMMON	941053100	335	10000	SH	DEFINED
WATSCO INC	COMMON	942622200	179	10000	SH	DEFINED
WEBSense INC	COMMON	947684106	566	22500	SH	DEFINED
WEBSTER FINL CORP CONN	COMMON	947890109	973	26000	SH	DEFINED
WEIGHT WATCHERS INTL INC	COMMON	948626106	765	20000	SH	DEFINED
WELLPOINT HEALTH NETWORK	COMMON	94973H108	8005	125728	SH	DEFINED
WELLS FARGO & CO NEW	COMMON	949746101	6175	125000	SH	DEFINED
WEST MARINE INC	COMMON	954235107	210	10400	SH	DEFINED
WESTAMERICA BANCORPORATI	COMMON	957090103	1496	35000	SH	DEFINED
WHIRLPOOL CORP	COMMON	963320106	12201	161500	SH	DEFINED
WHITEHALL JEWELLERS INC	COMMON	965063100	189	10000	SH	DEFINED
WHOLE FOODS MKT INC	COMMON	966837106	5780	126500	SH	DEFINED
WILLIS GROUP HOLDINGS LT	SHS	G96655108	618	25000	SH	DEFINED
WINN DIXIE STORES INC	COMMON	974280109	529	33000	SH	DEFINED
WINNEBAGO INDS INC	COMMON	974637100	1201	28600	SH	DEFINED
WOMEN FIRST HEALTHCARE	COMMON	978150100	99	10000	SH	DEFINED
XEROX CORP	COMMON	984121103	430	40000	SH	DEFINED
XL CAP LTD	CL A	G98255105	8775	94000	SH	DEFINED
YORK INTL CORP NEW	COMMON	986670107	1185	33000	SH	DEFINED
YOUNG & RUBICAM INC	NOTE 3.000 1/1	987425AC9	974	1000000	PRN	DEFINED
ZIONS BANCORPORATION	COMMON	989701107	14610	246500	SH	DEFINED
ZORAN CORP	COMMON	98975F101	2040	46700	SH	DEFINED