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VALUE LINE INC
Form 13F-HR
January 27, 2003

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 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 January 23, 2003

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 0

Form13F Information Table Entry Total: 861

Form13F Information Table Value Total: \$2,267,359 (thousands)

List of Other Included Managers:

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

NONE

| FORM 13F INFORMATION TABLE | | | | | | | | | |
|------------------------------|-----------------|-----------|--------------------|--------------------|------------|--------------|--------------------|-----|------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DSCRETN | OTH | MANA |
| 3M CO | COM | 88579Y101 | 8384 | 68000 | SH | | DEFINED | | |
| 99 CENTS ONLY STORES | COM | 65440K106 | 1525 | 56765 | SH | | DEFINED | | |
| A C MOORE ARTS & CRAFTS INC | COM | 00086T103 | 287 | 22600 | SH | | DEFINED | | |
| AAON INC | COM PAR \$0.004 | 000360206 | 194 | 10525 | SH | | DEFINED | | |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 10623 | 519200 | SH | | DEFINED | | |
| ABM INDS INC | COM | 000957100 | 264 | 17000 | SH | | DEFINED | | |
| ABRAXAS PETE CORP | COM | 003830106 | 6 | 10000 | SH | | DEFINED | | |
| ACCREDO HEALTH INC | COM | 00437V104 | 3007 | 85300 | SH | | DEFINED | | |
| ACTIVISION INC NEW | COM NEW | 004930202 | 1298 | 88950 | SH | | DEFINED | | |
| ACTUANT CORP | CL A NEW | 00508X203 | 358 | 7700 | SH | | DEFINED | | |
| ACUITY BRANDS INC | COM | 00508Y102 | 203 | 15000 | SH | | DEFINED | | |
| ADVANCED AUTO PARTS INC | COM | 00751Y106 | 773 | 15800 | SH | | DEFINED | | |
| ADVANCED NEUROMODULATION SYS | COM | 00757T101 | 270 | 7700 | SH | | DEFINED | | |
| ADVANCEPCS | COM | 00790K109 | 3109 | 140000 | SH | | DEFINED | | |
| AFFILIATED COMPUTER SERVICES | NOTE 3.500% 2/1 | 008190AF7 | 343 | 250000 | PRN | | DEFINED | | |
| AFFILIATED COMPUTER SERVICES | CL A | 008190100 | 10793 | 205000 | SH | | DEFINED | | |
| AFFILIATED MANAGERS GROUP | NOTE 5/0 | 008252AC2 | 224 | 250000 | PRN | | DEFINED | | |
| AFFILIATED MANAGERS GROUP | COM | 008252108 | 352 | 7000 | SH | | DEFINED | | |
| AFLAC INC | COM | 001055102 | 11334 | 376300 | SH | | DEFINED | | |
| AGCO CORP | COM | 001084102 | 1618 | 73200 | SH | | DEFINED | | |
| AGILENT TECHNOLOGIES INC | DBCV 3.000%12/0 | 00846UAB7 | 431 | 450000 | PRN | | DEFINED | | |
| AGL RES INC | COM | 001204106 | 841 | 34600 | SH | | DEFINED | | |
| AIR PRODS & CHEMS INC | COM | 009158106 | 2920 | 68300 | SH | | DEFINED | | |
| AIRBORNE INC | NOTE 5.750 4/0 | 009269AA9 | 208 | 200000 | PRN | | DEFINED | | |
| AIRBORNE INC | COM | 009269101 | 222 | 15000 | SH | | DEFINED | | |
| AKAMAI TECHNOLOGIES INC | NOTE 5.500% 7/0 | 00971TAC5 | 100 | 250000 | PRN | | DEFINED | | |
| AKAMAI TECHNOLOGIES INC | NOTE 5.500 7/0 | 00971TAA9 | 100 | 250000 | PRN | | DEFINED | | |
| ALABAMA NATL BANCORP DELA | COM | 010317105 | 204 | 4700 | SH | | DEFINED | | |
| ALBEMARLE CORP | COM | 012653101 | 1127 | 39600 | SH | | DEFINED | | |
| ALBERTO CULVER CO | CL B CONV | 013068101 | 504 | 10000 | SH | | DEFINED | | |
| ALBERTSONS INC | COM | 013104104 | 334 | 15000 | SH | | DEFINED | | |
| ALEXANDER & BALDWIN INC | COM | 014482103 | 258 | 10000 | SH | | DEFINED | | |
| ALLEGHANY CORP DEL | COM | 017175100 | 888 | 5000 | SH | | DEFINED | | |
| ALLIANCE GAMING CORP | COM NEW | 01859P609 | 2159 | 126800 | SH | | DEFINED | | |
| ALLIANT ENERGY CORP | COM | 018802108 | 331 | 20000 | SH | | DEFINED | | |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 3681 | 59037 | SH | | DEFINED | | |
| ALLOY INC | COM | 019855105 | 164 | 15000 | SH | | DEFINED | | |

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|------------------------------|--------|------------|----------------|-------|--------|-----|---------|
| ALLSTATE CORP | COM | | 020002101 | 2885 | 78000 | SH | DEFINED |
| ALLTEL CORP | COM | | 020039103 | 408 | 8000 | SH | DEFINED |
| ALTIRIS INC | COM | | 02148M100 | 287 | 18000 | SH | DEFINED |
| ALZA CORP | SDCV | 0. | 07/2 02261WAA7 | 311 | 400000 | PRN | DEFINED |
| AMDOCS LTD | ORD | | G02602103 | 98 | 10000 | SH | DEFINED |
| AMEREN CORP | COM | | 023608102 | 831 | 20000 | SH | DEFINED |
| AMERICAN AXLE & MFG HLDGS IN | COM | | 024061103 | 6232 | 266100 | SH | DEFINED |
| AMERICAN EAGLE OUTFITTERS NE | COM | | 02553E106 | 234 | 17000 | SH | DEFINED |
| AMERICAN FINL HLDGS INC | COM | | 026075101 | 200 | 6700 | SH | DEFINED |
| AMERICAN GREETINGS CORP | CL A | | 026375105 | 158 | 10000 | SH | DEFINED |
| AMERICAN INTL GROUP INC | DBCV | 11/0 | 026874AP2 | 450 | 700000 | PRN | DEFINED |
| AMERICAN INTL GROUP INC | COM | | 026874107 | 27561 | 476416 | SH | DEFINED |
| AMERICAN ITALIAN PASTA CO | CL A | | 027070101 | 237 | 6600 | SH | DEFINED |
| AMERICAN STD COS INC DEL | COM | | 029712106 | 5905 | 83000 | SH | DEFINED |
| AMERICAN WOODMARK CORP | COM | | 030506109 | 285 | 6000 | SH | DEFINED |
| AMERISOURCEBERGEN CORP | COM | | 03073E105 | 3329 | 61300 | SH | DEFINED |
| AMERON INTL INC | COM | | 030710107 | 243 | 4400 | SH | DEFINED |
| AMETEK INC NEW | COM | | 031100100 | 1289 | 33500 | SH | DEFINED |
| AMGEN INC | COM | | 031162100 | 30481 | 630548 | SH | DEFINED |
| AMGEN INC | NOTE | 3/0 | 031162AC4 | 147 | 200000 | PRN | DEFINED |
| AMYLIN PHARMACEUTICALS INC | COM | | 032346108 | 404 | 25000 | SH | DEFINED |
| ANADARKO PETE CORP | DBCV | 3/0 | 032511AP2 | 183 | 300000 | PRN | DEFINED |
| ANALOG DEVICES INC | NOTE | 4.750%10/0 | 032654AD7 | 398 | 400000 | PRN | DEFINED |
| ANCHOR BANCORP WIS INC | COM | | 032839102 | 245 | 11800 | SH | DEFINED |
| ANFI INC | COMMON | | 00181E100 | 266 | 18000 | SH | DEFINED |
| ANGELICA CORP | COM | | 034663104 | 248 | 12000 | SH | DEFINED |
| ANHEUSER BUSCH COS INC | COM | | 035229103 | 16860 | 348355 | SH | DEFINED |
| ANNALY MTG MGMT INC | COM | | 035710409 | 338 | 18000 | SH | DEFINED |
| ANNTAYLOR STORES CORP | SDCV | .550 | 6/1 036115AA1 | 280 | 450000 | PRN | DEFINED |
| ANNTAYLOR STORES CORP | COM | | 036115103 | 12828 | 628200 | SH | DEFINED |
| ANSYS INC | COM | | 03662Q105 | 303 | 15000 | SH | DEFINED |
| ANTHEM INC | COM | | 03674B104 | 5786 | 91986 | SH | DEFINED |
| APARTMENT INVT & MGMT CO | CL A | | 03748R101 | 562 | 15000 | SH | DEFINED |
| APOLLO GROUP INC | CL A | | 037604105 | 12939 | 294075 | SH | DEFINED |
| APPLEBEES INTL INC | COM | | 037899101 | 3086 | 133050 | SH | DEFINED |
| APPLIED FILMS CORP | COM | | 038197109 | 220 | 11000 | SH | DEFINED |
| APPLIED SIGNAL TECHNOLOGY IN | COM | | 038237103 | 178 | 15000 | SH | DEFINED |
| APRIA HEALTHCARE GROUP INC | COM | | 037933108 | 1882 | 84600 | SH | DEFINED |
| ARAMARK CORP | CL B | | 038521100 | 870 | 37000 | SH | DEFINED |
| ARBITRON INC | COM | | 03875Q108 | 791 | 23600 | SH | DEFINED |
| ARCH CAP GROUP LTD | ORD | | G0450A105 | 224 | 7200 | SH | DEFINED |
| ARCHER DANIELS MIDLAND CO | COM | | 039483102 | 223 | 18000 | SH | DEFINED |
| ARKANSAS BEST CORP DEL | COM | | 040790107 | 982 | 37800 | SH | DEFINED |
| ARROW ELECTRS INC | COM | | 042735100 | 256 | 20000 | SH | DEFINED |
| ARROW ELECTRS INC | DBCV | 2/2 | 042735AY6 | 176 | 400000 | PRN | DEFINED |
| ASM LITHOGRAPHY HOLDING | NOTE | 4.250 | 11/3 00207EAB6 | 262 | 300000 | PRN | DEFINED |
| AT HOME CORP | NOTE | 4.750 | 12/1 045919AD9 | 68 | 500000 | PRN | DEFINED |
| AT RD INC | COM | | 04648K105 | 83 | 20000 | SH | DEFINED |
| ATI TECHNOLOGIES INC | COM | | 001941103 | 47 | 10000 | SH | DEFINED |
| AUTOMATIC DATA PROCESSING IN | COM | | 053015103 | 471 | 12000 | SH | DEFINED |
| AUTOZONE INC | COM | | 053332102 | 3462 | 49000 | SH | DEFINED |
| AVERY DENNISON CORP | COM | | 053611109 | 3109 | 50900 | SH | DEFINED |
| AVON PRODS INC | COM | | 054303102 | 3232 | 60000 | SH | DEFINED |
| AZTAR CORP | COM | | 054802103 | 378 | 26500 | SH | DEFINED |
| BALL CORP | COM | | 058498106 | 1075 | 21000 | SH | DEFINED |
| BANCORPSOUTH INC | COM | | 059692103 | 755 | 38900 | SH | DEFINED |
| BANK HAWAII CORP | COM | | 062540109 | 3595 | 118300 | SH | DEFINED |
| BANK OF AMERICA CORPORATION | COM | | 060505104 | 6009 | 86370 | SH | DEFINED |
| BANK OF THE OZARKS INC | COM | | 063904106 | 244 | 10400 | SH | DEFINED |
| BANKATLANTIC BANCORP | CL A | | 065908501 | 482 | 51000 | SH | DEFINED |
| BANKNORTH GROUP INC NEW | COM | | 06646R107 | 3232 | 143000 | SH | DEFINED |
| BANKUNITED FINL CORP | CL A | | 06652B103 | 181 | 11200 | SH | DEFINED |

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| BARNES & NOBLE INC | COM | | 067774109 | 226 | 12500 | SH | DEFINED |
| BARNES & NOBLE INC | NOTE | 5.250 3/1 | 067774AC3 | 233 | 250000 | PRN | DEFINED |
| BARR LABS INC | COM | | 068306109 | 651 | 10000 | SH | DEFINED |
| BARRA INC | COM | | 068313105 | 243 | 8000 | SH | DEFINED |
| BAXTER INTL INC | CORP UNITS | 7% | 071813406 | 326 | 6500 | SH | DEFINED |
| BB&T CORP | COM | | 054937107 | 15033 | 406400 | SH | DEFINED |
| BEA SYS INC | NOTE | 4.000 12/1 | 073325AC6 | 453 | 500000 | PRN | DEFINED |
| BED BATH & BEYOND INC | COM | | 075896100 | 43496 | 1259650 | SH | DEFINED |
| BELL ATLANTIC | CONV BOND | 144A | 07785GAC4 | 1048 | 1000000 | PRN | DEFINED |
| BELO CORP | COM SER A | | 080555105 | 1057 | 49600 | SH | DEFINED |
| BEMIS INC | COM | | 081437105 | 3132 | 63100 | SH | DEFINED |
| BENTLEY PHARMACEUTICALS INC | COM | | 082657107 | 121 | 15000 | SH | DEFINED |
| BERKLEY W R CORP | COM | | 084423102 | 2769 | 69900 | SH | DEFINED |
| BEST BUY INC | COM | | 086516101 | 555 | 23000 | SH | DEFINED |
| BHP BILLITON LTD | SPONSORED ADR | | 088606108 | 173 | 15000 | SH | DEFINED |
| BIO RAD LABS INC | CL A | | 090572207 | 631 | 16300 | SH | DEFINED |
| BIO-REFERENCE LABS INC | COM \$.01 NEW | | 09057G602 | 130 | 21000 | SH | DEFINED |
| BIOMET INC | COM | | 090613100 | 21975 | 766750 | SH | DEFINED |
| BIOSITE INC | COM | | 090945106 | 1123 | 33000 | SH | DEFINED |
| BIOVAIL CORP | COM | | 09067J109 | 275 | 10400 | SH | DEFINED |
| BISYS GROUP INC | NOTE | 4.000% 3/1 | 055472AB0 | 235 | 250000 | PRN | DEFINED |
| BJ SVCS CO | COM | | 055482103 | 11751 | 363700 | SH | DEFINED |
| BLACK & DECKER CORP | COM | | 091797100 | 1630 | 38000 | SH | DEFINED |
| BLOCK H & R INC | COM | | 093671105 | 6432 | 160000 | SH | DEFINED |
| BLOCKBUSTER INC | CL A | | 093679108 | 478 | 39000 | SH | DEFINED |
| BLUE RHINO CORP | COM | | 095811105 | 231 | 13300 | SH | DEFINED |
| BOB EVANS FARMS INC | COM | | 096761101 | 934 | 40000 | SH | DEFINED |
| BORDERS GROUP INC | COM | | 099709107 | 161 | 10000 | SH | DEFINED |
| BORLAND SOFTWARE CORP | COM | | 099849101 | 123 | 10000 | SH | DEFINED |
| BOSTON SCIENTIFIC CORP | COM | | 101137107 | 3402 | 80000 | SH | DEFINED |
| BOYD GAMING CORP | COM | | 103304101 | 211 | 15000 | SH | DEFINED |
| BRINKER INTL INC | COM | | 109641100 | 9680 | 300150 | SH | DEFINED |
| BRINKER INTL INC | DBCV | 10/1 | 109641AC4 | 276 | 400000 | PRN | DEFINED |
| BRISTOL MYERS SQUIBB CO | COM | | 110122108 | 377 | 16300 | SH | DEFINED |
| BROCADE COMMUNICATIONS SYS I | NOTE | 2.000% 1/0 | 111621AB4 | 210 | 300000 | PRN | DEFINED |
| BROOKLINE BANCORP INC DEL | COM | | 11373M107 | 716 | 60200 | SH | DEFINED |
| BROWN & BROWN INC | COM | | 115236101 | 3093 | 95700 | SH | DEFINED |
| BROWN SHOE INC NEW | COM | | 115736100 | 534 | 22400 | SH | DEFINED |
| BRUNSWICK CORP | COM | | 117043109 | 298 | 15000 | SH | DEFINED |
| BUNGE LIMITED | COM | | G16962105 | 1179 | 49000 | SH | DEFINED |
| BURLINGTON RES INC | COM | | 122014103 | 427 | 10000 | SH | DEFINED |
| BURR BROWN CORP | NOTE | 4.250 2/1 | 122574AD8 | 351 | 350000 | PRN | DEFINED |
| CABLEVISION SYS CORP | CL A NY CABLVS | | 12686C109 | 352 | 21000 | SH | DEFINED |
| CACI INTL INC | CL A | | 127190304 | 1041 | 29200 | SH | DEFINED |
| CADBURY SCHWEPPE'S PLC | ADR | | 127209302 | 384 | 15000 | SH | DEFINED |
| CALLAWAY GOLF CO | COM | | 131193104 | 133 | 10000 | SH | DEFINED |
| CANADIAN NAT RES LTD | COM | | 136385101 | 593 | 20000 | SH | DEFINED |
| CANADIAN NATL RY CO | COM | | 136375102 | 540 | 13000 | SH | DEFINED |
| CANADIAN PAC RY LTD | COM | | 13645T100 | 369 | 18750 | SH | DEFINED |
| CAPITAL AUTOMOTIVE REIT | COM SH BEN INT | | 139733109 | 820 | 34600 | SH | DEFINED |
| CARDINAL HEALTH INC | COM | | 14149Y108 | 12877 | 217550 | SH | DEFINED |
| CAREER EDUCATION CORP | COM | | 141665109 | 4960 | 124000 | SH | DEFINED |
| CAREMARK RX INC | COM | | 141705103 | 3104 | 191000 | SH | DEFINED |
| CARNIVAL CORP | DBCV | 2.000 4/1 | 143658AM4 | 471 | 450000 | PRN | DEFINED |
| CASELLA WASTE SYS INC | CL A | | 147448104 | 158 | 17800 | SH | DEFINED |
| CBRL GROUP INC | COM | | 12489V106 | 4239 | 140700 | SH | DEFINED |
| CDW COMPUTER CTRS INC | COM | | 125129106 | 614 | 14000 | SH | DEFINED |
| CELESTICA INC | NOTE | 8/0 | 15101QAA6 | 459 | 1000000 | PRN | DEFINED |
| CEMEX S A | SPON ADR | 5 ORD | 151290889 | 435 | 20216 | SH | DEFINED |
| CENDANT CORP | COM | | 151313103 | 2704 | 258000 | SH | DEFINED |
| CENDANT CORP | DEBT | 2/1 | 151313AF0 | 126 | 200000 | PRN | DEFINED |
| CENTENE CORP DEL | COM | | 15135B101 | 242 | 7200 | SH | DEFINED |

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|------------------------------|---------------|------------|-----------|-------|---------|-----|---------|
| CENTEX CORP | COM | | 152312104 | 9920 | 197600 | SH | DEFINED |
| CENTRAL GARDEN & PET CO | COM | | 153527106 | 209 | 11300 | SH | DEFINED |
| CEPHALON INC | NOTE | 2.500%12/1 | 156708AE9 | 185 | 200000 | PRN | DEFINED |
| CEPHALON INC | COM | | 156708109 | 3017 | 62000 | SH | DEFINED |
| CERNER CORP | COM | | 156782104 | 3282 | 105000 | SH | DEFINED |
| CHARLES RIV LABS INTL INC | COM | | 159864107 | 3617 | 94000 | SH | DEFINED |
| CHARMING SHOPPES INC | NOTE | 4.750% 6/0 | 161133AC7 | 200 | 250000 | PRN | DEFINED |
| CHARTER ONE FINL INC | COM | | 160903100 | 5575 | 194039 | SH | DEFINED |
| CHATTEM INC | COM | | 162456107 | 707 | 34400 | SH | DEFINED |
| CHECK POINT SOFTWARE TECH LT | ORD | | M22465104 | 130 | 10000 | SH | DEFINED |
| CHEESECAKE FACTORY INC | COM | | 163072101 | 15319 | 423750 | SH | DEFINED |
| CHELSEA PPTY GROUP INC | COM | | 163421100 | 1266 | 38000 | SH | DEFINED |
| CHESAPEAKE CORP | COM | | 165159104 | 198 | 11100 | SH | DEFINED |
| CHESAPEAKE ENERGY CORP | COM | | 165167107 | 116 | 15000 | SH | DEFINED |
| CHEVRONTEXACO CORP | COM | | 166764100 | 399 | 6000 | SH | DEFINED |
| CHICOS FAS INC | COM | | 168615102 | 3517 | 186000 | SH | DEFINED |
| CHINA MOBILE HONG KONG LTD | SPONSORED ADR | | 16941M109 | 242 | 20000 | SH | DEFINED |
| CHOICE HOTELS INTL INC | COM | | 169905106 | 202 | 8900 | SH | DEFINED |
| CHOICEPOINT INC | COM | | 170388102 | 3107 | 78666 | SH | DEFINED |
| CHRISTOPHER & BANKS CORP | COM | | 171046105 | 249 | 12000 | SH | DEFINED |
| CHURCH & DWIGHT INC | COM | | 171340102 | 1016 | 33400 | SH | DEFINED |
| CIENA CORP | NOTE | 3.750% 2/0 | 171779AA9 | 174 | 250000 | PRN | DEFINED |
| CIMA LABS INC | COM | | 171796105 | 593 | 24500 | SH | DEFINED |
| CINERGY CORP | COM | | 172474108 | 472 | 14000 | SH | DEFINED |
| CINTAS CORP | COM | | 172908105 | 663 | 14500 | SH | DEFINED |
| CITIGROUP INC | COM | | 172967101 | 43011 | 1222238 | SH | DEFINED |
| CITY HLDG CO | COM | | 177835105 | 240 | 8500 | SH | DEFINED |
| CLARCOR INC | COM | | 179895107 | 784 | 24300 | SH | DEFINED |
| CLEAN HARBORS INC | COM | | 184496107 | 218 | 14000 | SH | DEFINED |
| CLOROX CO DEL | COM | | 189054109 | 2525 | 61200 | SH | DEFINED |
| CNF INC | COM | | 12612W104 | 332 | 10000 | SH | DEFINED |
| COACH INC | COM | | 189754104 | 3852 | 117000 | SH | DEFINED |
| COCA COLA CO | COM | | 191216100 | 15103 | 344500 | SH | DEFINED |
| COGNIZANT TECHNOLOGY SOLUTIO | CL A | | 192446102 | 1690 | 23400 | SH | DEFINED |
| COINSTAR INC | COM | | 19259P300 | 593 | 26200 | SH | DEFINED |
| COLE KENNETH PRODTNS INC | CL A | | 193294105 | 599 | 29500 | SH | DEFINED |
| COLGATE PALMOLIVE CO | COM | | 194162103 | 6763 | 129000 | SH | DEFINED |
| COLONIAL BANCGROUP INC | COM | | 195493309 | 227 | 19000 | SH | DEFINED |
| COLUMBIA SPORTSWEAR CO | COM | | 198516106 | 1173 | 26400 | SH | DEFINED |
| COMCAST CORP NEW | CL A SPL | | 20030N200 | 271 | 12000 | SH | DEFINED |
| COMMERCE BANCORP INC NJ | COM | | 200519106 | 11236 | 260150 | SH | DEFINED |
| COMMERCE BANCSHARES INC | COM | | 200525103 | 1243 | 31635 | SH | DEFINED |
| COMMUNITY FIRST BANKSHARES I | COM | | 203902101 | 680 | 25700 | SH | DEFINED |
| COMPASS BANCSHARES INC | COM | | 20449H109 | 4212 | 134700 | SH | DEFINED |
| COMPUWARE CORP | COM | | 205638109 | 120 | 25000 | SH | DEFINED |
| CONAGRA FOODS INC | COM | | 205887102 | 455 | 18200 | SH | DEFINED |
| CONCURRENT COMPUTER CORP NEW | COM | | 206710204 | 58 | 20000 | SH | DEFINED |
| CONNECTICUT BANCSHARES INC | COM | | 207540105 | 250 | 6500 | SH | DEFINED |
| CONOCOPHILLIPS | COM | | 20825C104 | 823 | 17000 | SH | DEFINED |
| CONSTELLATION BRANDS INC | CL A | | 21036P108 | 3362 | 141800 | SH | DEFINED |
| COOPER COS INC | COM NEW | | 216648402 | 2352 | 94000 | SH | DEFINED |
| COOPER TIRE & RUBR CO | COM | | 216831107 | 230 | 15000 | SH | DEFINED |
| COORS ADOLPH CO | CL B | | 217016104 | 1041 | 17000 | SH | DEFINED |
| CORINTHIAN COLLEGES INC | COM | | 218868107 | 2007 | 53000 | SH | DEFINED |
| COSTCO COMPANIES INC | NOTE | 8/1 | 22160QAC6 | 208 | 300000 | PRN | DEFINED |
| COSTCO WHSL CORP NEW | COM | | 22160K105 | 10860 | 387020 | SH | DEFINED |
| COVANCE INC | COM | | 222816100 | 780 | 31700 | SH | DEFINED |
| COVENTRY HEALTH CARE INC | COM | | 222862104 | 697 | 24000 | SH | DEFINED |
| COX COMMUNICATIONS INC NEW | CL A | | 224044107 | 426 | 15000 | SH | DEFINED |
| CP HOLDERS | DEP RCPTS | CP | 12616K106 | 6022 | 138000 | SH | DEFINED |
| CPB INC | COM | | 125903104 | 225 | 8200 | SH | DEFINED |
| CRAY INC | COM | | 225223106 | 261 | 34000 | SH | DEFINED |

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|------------------------------|---------|------------|-----------|-------|---------|-----|---------|
| CRESCENT REAL ESTATE EQUITIE | COM | | 225756105 | 166 | 10000 | SH | DEFINED |
| CSK AUTO CORP | COM | | 125965103 | 132 | 12000 | SH | DEFINED |
| CSX CORP | DBC | 10/3 | 126408GA5 | 168 | 200000 | PRN | DEFINED |
| CULP INC | COM | | 230215105 | 128 | 15000 | SH | DEFINED |
| CUMULUS MEDIA INC | CL A | | 231082108 | 564 | 38000 | SH | DEFINED |
| CUNO INC | COM | | 126583103 | 248 | 7500 | SH | DEFINED |
| CURATIVE HEALTH SVCS INC | COM | | 231264102 | 267 | 15500 | SH | DEFINED |
| CVB FINL CORP | COM | | 126600105 | 252 | 9900 | SH | DEFINED |
| D R HORTON INC | COM | | 23331A109 | 364 | 21000 | SH | DEFINED |
| DANAHER CORP DEL | COM | | 235851102 | 3384 | 51500 | SH | DEFINED |
| DARDEN RESTAURANTS INC | COM | | 237194105 | 5000 | 244500 | SH | DEFINED |
| DAVITA INC | COM | | 23918K108 | 2211 | 89627 | SH | DEFINED |
| DEAN FOODS CO NEW | COM | | 242370104 | 4085 | 110102 | SH | DEFINED |
| DEL MONTE FOODS CO | COM | | 24522P103 | 154 | 20000 | SH | DEFINED |
| DELL COMPUTER CORP | COM | | 247025109 | 13624 | 509500 | SH | DEFINED |
| DELPHI CORP | COM | | 247126105 | 81 | 10000 | SH | DEFINED |
| DELUXE CORP | COM | | 248019101 | 3427 | 81400 | SH | DEFINED |
| DENBURY RES INC | COM NEW | | 247916208 | 203 | 18000 | SH | DEFINED |
| DENTSPLY INTL INC NEW | COM | | 249030107 | 2381 | 64000 | SH | DEFINED |
| DEVON ENERGY CORP NEW | COM | | 25179M103 | 734 | 15994 | SH | DEFINED |
| DEVRY INC DEL | COM | | 251893103 | 332 | 20000 | SH | DEFINED |
| DIAL CORP NEW | COM | | 25247D101 | 2819 | 138400 | SH | DEFINED |
| DIAMOND OFFSHORE DRILLING IN | DBC | 1.500% 4/1 | 25271CAE2 | 229 | 250000 | PRN | DEFINED |
| DISNEY WALT CO | COM | DISNEY | 254687106 | 253 | 15500 | SH | DEFINED |
| DOLE FOOD INC | COM | | 256605106 | 1906 | 58500 | SH | DEFINED |
| DOLLAR GEN CORP | COM | | 256669102 | 143 | 12000 | SH | DEFINED |
| DOLLAR TREE STORES INC | COM | | 256747106 | 2332 | 94900 | SH | DEFINED |
| DONALDSON INC | COM | | 257651109 | 396 | 11000 | SH | DEFINED |
| DORAL FINL CORP | COM | | 25811P100 | 1510 | 52800 | SH | DEFINED |
| DOW CHEM CO | COM | | 260543103 | 446 | 15000 | SH | DEFINED |
| DRS TECHNOLOGIES INC | COM | | 23330X100 | 627 | 20000 | SH | DEFINED |
| DTE ENERGY CO | COM | | 233331107 | 979 | 21100 | SH | DEFINED |
| DUANE READE INC | NOTE | 2.148 4/1 | 263578AB2 | 146 | 300000 | PRN | DEFINED |
| DUKE ENERGY CORP | COM | | 264399106 | 293 | 15000 | SH | DEFINED |
| DUN & BRADSTREET CORP DEL NE | COM | | 26483E100 | 3104 | 90000 | SH | DEFINED |
| EAST WEST BANCORP INC | COM | | 27579R104 | 227 | 6300 | SH | DEFINED |
| EASTMAN KODAK CO | COM | | 277461109 | 526 | 15000 | SH | DEFINED |
| EATON CORP | COM | | 278058102 | 937 | 12000 | SH | DEFINED |
| EBAY INC | COM | | 278642103 | 12255 | 180700 | SH | DEFINED |
| ECHELON CORP | COM | | 27874N105 | 112 | 10000 | SH | DEFINED |
| ECHOSTAR COMMUNICATIONS | NOTE | 4.875 1/0 | 278762AB5 | 354 | 400000 | PRN | DEFINED |
| ECOLAB INC | COM | | 278865100 | 3911 | 79000 | SH | DEFINED |
| EDUCATION MGMT CORP | COM | | 28139T101 | 11784 | 313400 | SH | DEFINED |
| EDWARDS LIFESCIENCES CORP | COM | | 28176E108 | 1090 | 42800 | SH | DEFINED |
| EL PASO CORP | COM | | 28336L109 | 84 | 12000 | SH | DEFINED |
| ELECTRONIC ARTS INC | COM | | 285512109 | 16163 | 324750 | SH | DEFINED |
| ELECTRONIC DATA SYS NEW | COM | | 285661104 | 295 | 16000 | SH | DEFINED |
| ELECTRONICS BOUTIQUE HLDGS C | COM | | 286045109 | 193 | 12200 | SH | DEFINED |
| EMCOR GROUP INC | COM | | 29084Q100 | 3106 | 58600 | SH | DEFINED |
| ENBRIDGE ENERGY PARTNERS L P | COM | | 29250R106 | 337 | 8000 | SH | DEFINED |
| ENCANA CORP | COM | | 292505104 | 696 | 22394 | SH | DEFINED |
| ENERGIZER HLDGS INC | COM | | 29266R108 | 1264 | 45300 | SH | DEFINED |
| ENNIS BUSINESS FORMS INC | COM | | 293389102 | 151 | 13000 | SH | DEFINED |
| ENSCO INTL INC | COM | | 26874Q100 | 530 | 18000 | SH | DEFINED |
| ENTERCOM COMMUNICATIONS CORP | CL A | | 293639100 | 995 | 21200 | SH | DEFINED |
| ENERGY CORP NEW | COM | | 29364G103 | 1003 | 22000 | SH | DEFINED |
| ENTRUST INC | COM | | 293848107 | 67 | 20000 | SH | DEFINED |
| ENZON PHARMACEUTICALS IN | NOTE | 4.500 7/0 | 293904AA6 | 999 | 1350000 | PRN | DEFINED |
| EOG RES INC | COM | | 26875P101 | 399 | 10000 | SH | DEFINED |
| EON LABS INC | COM | | 29412E100 | 189 | 10000 | SH | DEFINED |
| EQUIFAX INC | COM | | 294429105 | 2781 | 120200 | SH | DEFINED |
| ERESEARCHTECHNOLOGY INC | COM | | 29481V108 | 198 | 11800 | SH | DEFINED |

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|-------------------------------|-----------------|-----------|-------|---------|-----|---------|
| ESCO TECHNOLOGIES INC | COM | 296315104 | 370 | 10000 | SH | DEFINED |
| ESPEED INC | CL A | 296643109 | 244 | 14400 | SH | DEFINED |
| ETHAN ALLEN INTERIORS INC | COM | 297602104 | 894 | 26000 | SH | DEFINED |
| EVEREST RE GROUP LTD | COM | G3223R108 | 4756 | 86000 | SH | DEFINED |
| EVERGREEN RES INC | COM NO PAR | 299900308 | 224 | 5000 | SH | DEFINED |
| EVI INC | SUB DBCV 5% | 268939402 | 256 | 5000 | SH | DEFINED |
| EXELON CORP | COM | 30161N101 | 1135 | 21500 | SH | DEFINED |
| EXPEDIA INC | CL A | 302125109 | 683 | 10200 | SH | DEFINED |
| EXPRESS SCRIPTS INC | COM | 302182100 | 14042 | 292300 | SH | DEFINED |
| EXTREME NETWORKS INC | COM | 30226D106 | 33 | 10000 | SH | DEFINED |
| F M C CORP | COM NEW | 302491303 | 273 | 10000 | SH | DEFINED |
| FACTSET RESH SYS INC | COM | 303075105 | 650 | 23000 | SH | DEFINED |
| FAIR ISAAC & CO INC | COM | 303250104 | 3822 | 89500 | SH | DEFINED |
| FAMILY DLR STORES INC | COM | 307000109 | 4859 | 155700 | SH | DEFINED |
| FASTENAL CO | COM | 311900104 | 3429 | 91700 | SH | DEFINED |
| FEDERAL HOME LN MTG CORP | COM | 313400301 | 10710 | 181368 | SH | DEFINED |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 9482 | 147400 | SH | DEFINED |
| FEDEX CORP | COM | 31428X106 | 1410 | 26000 | SH | DEFINED |
| FEI CO | NOTE 5.500% 8/1 | 30241LAB5 | 244 | 300000 | PRN | DEFINED |
| FERRELLGAS PARTNERS L.P. | UNIT LTD PART | 315293100 | 510 | 25000 | SH | DEFINED |
| FERRO CORP | COM | 315405100 | 293 | 12000 | SH | DEFINED |
| FIBERMARK INC | COM | 315646109 | 111 | 14600 | SH | DEFINED |
| FIDELITY BANKSHARES INC NEW | COM | 31604Q107 | 190 | 10600 | SH | DEFINED |
| FIDELITY NATL FINL INC | COM | 316326107 | 1673 | 50960 | SH | DEFINED |
| FIFTH THIRD BANCORP | COM | 316773100 | 42885 | 732447 | SH | DEFINED |
| FIRST AMERN CORP CALIF | DBCV 4.500% 4/1 | 318522AD1 | 263 | 250000 | PRN | DEFINED |
| FIRST BANCORP P R | COM | 318672102 | 356 | 15750 | SH | DEFINED |
| FIRST CMNTY BANCORP CALIF | COM | 31983B101 | 247 | 7500 | SH | DEFINED |
| FIRST DATA CORP | DEBT 2.000% 3/0 | 319963AD6 | 450 | 400000 | PRN | DEFINED |
| FIRST DATA CORP | COM | 319963104 | 1948 | 55000 | SH | DEFINED |
| FIRST ESSEX BANCORP INC | COM | 320103104 | 210 | 6300 | SH | DEFINED |
| FIRST HEALTH GROUP CORP | COM | 320960107 | 2898 | 119000 | SH | DEFINED |
| FIRST MIDWEST BANCORP DEL | COM | 320867104 | 987 | 36950 | SH | DEFINED |
| FIRST NIAGARA FINL GROUP INC | COM | 33582U100 | 225 | 8600 | SH | DEFINED |
| FIRST ST BANCORPORATION | COM | 336453105 | 203 | 8200 | SH | DEFINED |
| FIRST TENN NATL CORP | COM | 337162101 | 539 | 15000 | SH | DEFINED |
| FIRST VA BANKS INC | COM | 337477103 | 1136 | 30500 | SH | DEFINED |
| FISERV INC | COM | 337738108 | 23917 | 704475 | SH | DEFINED |
| FISHER SCIENTIFIC INTL INC | COM NEW | 338032204 | 11984 | 398400 | SH | DEFINED |
| FLAGSTAR BANCORP INC | COM | 337930101 | 276 | 12775 | SH | DEFINED |
| FLEMING COS INC | NOTE 5.250% 3/1 | 339130AR7 | 253 | 500000 | PRN | DEFINED |
| FLEMING COS INC | COM | 339130106 | 99 | 15000 | SH | DEFINED |
| FLEMING COS INC | NOTE 5.250 3/1 | 339130AQ9 | 253 | 500000 | PRN | DEFINED |
| FLIR SYS INC | COM | 302445101 | 927 | 19000 | SH | DEFINED |
| FLOWSERVE CORP | COM | 34354P105 | 148 | 10000 | SH | DEFINED |
| FNB CORP PA | COM | 302520101 | 523 | 19000 | SH | DEFINED |
| FORD MTR CO CAP TR II | PFD TR CV6.5% | 345395206 | 204 | 5000 | SH | DEFINED |
| FOREST LABS INC | COM | 345838106 | 27168 | 276600 | SH | DEFINED |
| FORTUNE BRANDS INC | COM | 349631101 | 3605 | 77500 | SH | DEFINED |
| FOSSIL INC | COM | 349882100 | 726 | 35700 | SH | DEFINED |
| FOX ENTMT GROUP INC | CL A | 35138T107 | 2904 | 112000 | SH | DEFINED |
| FPL GROUP INC | COM | 302571104 | 722 | 12000 | SH | DEFINED |
| FREEMPORT-MCMORAN COPPER & GO | NOTE 8.250% 1/3 | 35671DAF2 | 355 | 250000 | PRN | DEFINED |
| FRESH DEL MONTE PRODUCE INC | ORD | G36738105 | 1475 | 78000 | SH | DEFINED |
| FTI CONSULTING INC | COM | 302941109 | 3373 | 84000 | SH | DEFINED |
| FULTON FINL CORP PA | COM | 360271100 | 442 | 25000 | SH | DEFINED |
| GANNETT INC | COM | 364730101 | 3712 | 51700 | SH | DEFINED |
| GARMIN LTD | ORD | G37260109 | 987 | 33700 | SH | DEFINED |
| GENCORP INC | COM | 368682100 | 79 | 10000 | SH | DEFINED |
| GENERAL DYNAMICS CORP | COM | 369550108 | 32689 | 411850 | SH | DEFINED |
| GENERAL ELEC CO | COM | 369604103 | 27985 | 1149300 | SH | DEFINED |
| GENERAL MLS INC | COM | 370334104 | 563 | 12000 | SH | DEFINED |

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|------------------------------|-----------------|-----------|-------|---------|-----|---------|
| GENERAL MTRS CORP | DEB SR CONV B | 370442733 | 393 | 17000 | SH | DEFINED |
| GENERAL MTRS CORP | DEB SR CONV A | 370442741 | 364 | 15000 | SH | DEFINED |
| GENERAL MTRS CORP | CL H NEW | 370442832 | 321 | 30000 | SH | DEFINED |
| GENTEX CORP | COM | 371901109 | 3474 | 109800 | SH | DEFINED |
| GENTIVA HEALTH SERVICES INC | COM | 37247A102 | 255 | 28900 | SH | DEFINED |
| GENUINE PARTS CO | COM | 372460105 | 647 | 21000 | SH | DEFINED |
| GENZYME CORP | COM GENL DIV | 372917104 | 426 | 14400 | SH | DEFINED |
| GETTY IMAGES INC | NOTE 5.000 3/1 | 374276AD5 | 462 | 500000 | PRN | DEFINED |
| GILAT SATELLITE NETWORKS | NOTE 4.250 3/1 | 375255AC0 | 88 | 500000 | PRN | DEFINED |
| GILEAD SCIENCES INC | COM | 375558103 | 2856 | 84000 | SH | DEFINED |
| GILLETTE CO | COM | 375766102 | 2228 | 73380 | SH | DEFINED |
| GLOBAL IMAGING SYSTEMS | COM | 37934A100 | 763 | 41500 | SH | DEFINED |
| GLOBAL PMTS INC | COM | 37940X102 | 1088 | 34000 | SH | DEFINED |
| GOLD FIELDS LTD NEW | SPONSORED ADR | 38059T106 | 558 | 40000 | SH | DEFINED |
| GOLDCORP INC NEW | COM | 380956409 | 318 | 25000 | SH | DEFINED |
| GOLDEN WEST FINL CORP DEL | COM | 381317106 | 9461 | 131750 | SH | DEFINED |
| GRACO INC | COM | 384109104 | 867 | 30250 | SH | DEFINED |
| GREENPOINT FINL CORP | COM | 395384100 | 3705 | 82000 | SH | DEFINED |
| GROUP 1 AUTOMOTIVE INC | COM | 398905109 | 239 | 10000 | SH | DEFINED |
| GST TELECOMMUNICATIONS I | COMMON | 361942105 | 0 | 17657 | SH | DEFINED |
| GTECH HLDGS CORP | COM | 400518106 | 3845 | 138000 | SH | DEFINED |
| GUITAR CTR MGMT INC | COM | 402040109 | 447 | 27000 | SH | DEFINED |
| GYMBOREE CORP | COM | 403777105 | 1034 | 65200 | SH | DEFINED |
| HANCOCK HLDG CO | COM | 410120109 | 259 | 5800 | SH | DEFINED |
| HANGER ORTHOPEDIC GROUP INC | COM NEW | 41043F208 | 644 | 49000 | SH | DEFINED |
| HARLEY DAVIDSON INC | COM | 412822108 | 41887 | 906650 | SH | DEFINED |
| HARMAN INTL INDS INC | COM | 413086109 | 3142 | 52800 | SH | DEFINED |
| HARMONY GOLD MNG LTD | SPONSORED ADR | 413216300 | 504 | 30000 | SH | DEFINED |
| HARRAHS ENTMT INC | COM | 413619107 | 6530 | 164900 | SH | DEFINED |
| HARTE-HANKS INC | COM | 416196103 | 1078 | 57750 | SH | DEFINED |
| HARTFORD FINL SVCS GROUP INC | COM | 416515104 | 4548 | 100100 | SH | DEFINED |
| HARVEST NATURAL RESOURCES IN | COM | 41754V103 | 194 | 30000 | SH | DEFINED |
| HASBRO INC | COM | 418056107 | 347 | 30000 | SH | DEFINED |
| HCA INC | COM | 404119109 | 31322 | 754750 | SH | DEFINED |
| HEADWATERS INC | COM | 42210P102 | 853 | 55000 | SH | DEFINED |
| HEALTH MANGEMENT | SDCV 0.250 08/1 | 421933AA0 | 265 | 400000 | PRN | DEFINED |
| HEALTH NET INC | COM | 42222G108 | 462 | 17500 | SH | DEFINED |
| HEARTLAND EXPRESS INC | COM | 422347104 | 4582 | 200000 | SH | DEFINED |
| HERLEY INDS INC DEL | COM | 427398102 | 226 | 13000 | SH | DEFINED |
| HERSHEY FOODS CORP | COM | 427866108 | 607 | 9000 | SH | DEFINED |
| HEWLETT PACKARD CO | NOTE 10/1 | 428236AC7 | 137 | 300000 | PRN | DEFINED |
| HIBERNIA CORP | CL A | 428656102 | 713 | 37000 | SH | DEFINED |
| HILB ROGAL & HAMILTON CO | COM | 431294107 | 1288 | 31500 | SH | DEFINED |
| HILFIGER TOMMY CORP | ORD | G8915Z102 | 104 | 15000 | SH | DEFINED |
| HILLENBRAND INDS INC | COM | 431573104 | 5372 | 111200 | SH | DEFINED |
| HILTON HOTELS CORP | NOTE 5.000% 5/1 | 432848AL3 | 527 | 550000 | PRN | DEFINED |
| HOLLYWOOD ENTMT CORP | COM | 436141105 | 1133 | 75000 | SH | DEFINED |
| HOME DEPOT INC | COM | 437076102 | 2988 | 124403 | SH | DEFINED |
| HONDA MOTOR LTD | AMERN SHS | 438128308 | 271 | 15000 | SH | DEFINED |
| HONEYWELL INTL INC | COM | 438516106 | 480 | 20000 | SH | DEFINED |
| HORMEL FOODS CORP | COM | 440452100 | 233 | 10000 | SH | DEFINED |
| HOT TOPIC INC | COM | 441339108 | 275 | 12000 | SH | DEFINED |
| HOVNANIAN ENTERPRISES INC | CL A | 442487203 | 279 | 8800 | SH | DEFINED |
| HUDSON CITY BANCORP | COM | 443683107 | 775 | 41600 | SH | DEFINED |
| HUMAN GENOME SCIENCES INC | NOTE 3.750% 3/1 | 444903AH1 | 975 | 1500000 | PRN | DEFINED |
| HUMANA INC | COM | 444859102 | 180 | 18000 | SH | DEFINED |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 2930 | 100000 | SH | DEFINED |
| IBERIABANK CORP | COM | 450828108 | 201 | 5000 | SH | DEFINED |
| ICU MED INC | COM | 44930G107 | 587 | 15750 | SH | DEFINED |
| IDENTIX INC | COM | 451906101 | 103 | 20000 | SH | DEFINED |
| IDEXX LABS INC | COM | 45168D104 | 3055 | 93000 | SH | DEFINED |
| IDT CORP | COM | 448947101 | 311 | 18000 | SH | DEFINED |

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| IGEN INC | COM | | 449536101 | 1444 | 33700 | SH | DEFINED |
| IKON OFFICE SOLUTIONS INC | COM | | 451713101 | 143 | 20000 | SH | DEFINED |
| IMATION CORP | COM | | 45245A107 | 779 | 22200 | SH | DEFINED |
| IMMUCOR INC | COM | | 452526106 | 689 | 34000 | SH | DEFINED |
| INAMED CORP | COM | | 453235103 | 804 | 26100 | SH | DEFINED |
| INFOSYS TECHNOLOGIES LTD | SPONSORED ADR | | 456788108 | 417 | 6000 | SH | DEFINED |
| INGERSOLL-RAND COMPANY LTD | CL A | | G4776G101 | 603 | 14000 | SH | DEFINED |
| INHALE THERAPEUTIC SYS INC | NOTE | 3.500% 10/1 | 457191AH7 | 821 | 1500000 | PRN | DEFINED |
| INTER TEL INC | COM | | 458372109 | 397 | 19000 | SH | DEFINED |
| INTERGRAPH CORP | COM | | 458683109 | 787 | 44300 | SH | DEFINED |
| INTERIM SVCS INC | NOTE | 4.500% 6/0 | 45868PAA8 | 227 | 250000 | PRN | DEFINED |
| INTERMET CORP | COM | | 45881K104 | 67 | 16000 | SH | DEFINED |
| INTERNATIONAL BANCSHARES COR | COM | | 459044103 | 252 | 6400 | SH | DEFINED |
| INTERNATIONAL FLAVORS&FRAGRA | COM | | 459506101 | 12611 | 359300 | SH | DEFINED |
| INTERNATIONAL GAME TECHNOLOG | COM | | 459902102 | 8609 | 113400 | SH | DEFINED |
| INTERNATIONAL PAPER CAP | PFD CV | 5.25% | 460137300 | 278 | 6000 | SH | DEFINED |
| INTERNATIONAL RECTIFIER | NOTE | 4.250 7/1 | 460254AD7 | 213 | 250000 | PRN | DEFINED |
| INTERPUBLIC GROUP COS INC | NOTE | 1.800% 9/1 | 460690AF7 | 218 | 250000 | PRN | DEFINED |
| INTERPUBLIC GROUP COS INC | COM | | 460690100 | 141 | 10000 | SH | DEFINED |
| INTERSIL CORP | CL A | | 46069S109 | 223 | 16000 | SH | DEFINED |
| INTERSTATE BAKERIES CORP DEL | COM | | 46072H108 | 381 | 25000 | SH | DEFINED |
| INTUIT | COM | | 461202103 | 516 | 11000 | SH | DEFINED |
| INVERESK RESH GROUP INC | COM | | 461238107 | 226 | 10500 | SH | DEFINED |
| IOS CAP LLC | SDCV | 5.000 5/0 | 462230AA1 | 347 | 400000 | PRN | DEFINED |
| IPC HLDGS LTD | ORD | | G4933P101 | 511 | 16200 | SH | DEFINED |
| IRON MTN INC PA | COM | | 462846106 | 261 | 7900 | SH | DEFINED |
| ISLE OF CAPRI CASINOS INC | COM | | 464592104 | 159 | 12000 | SH | DEFINED |
| ITT EDUCATIONAL SERVICES INC | COM | | 45068B109 | 1460 | 62000 | SH | DEFINED |
| ITT INDS INC IND | COM | | 450911102 | 10754 | 177200 | SH | DEFINED |
| IVAX CORP | NOTE | 4.500% 5/1 | 465823AG7 | 740 | 900000 | PRN | DEFINED |
| JACK IN THE BOX INC | COM | | 466367109 | 363 | 21000 | SH | DEFINED |
| JACOBS ENGR GROUP INC DEL | COM | | 469814107 | 2243 | 63000 | SH | DEFINED |
| JAG MEDIA HOLDINGS INC | CL A | | 470080102 | 12 | 10000 | SH | DEFINED |
| JAKKS PAC INC | COM | | 47012E106 | 269 | 20000 | SH | DEFINED |
| JARDEN CORP | COM | | 471109108 | 239 | 10000 | SH | DEFINED |
| JO-ANN STORES INC | CL A | | 47758P109 | 230 | 10000 | SH | DEFINED |
| JOHNSON & JOHNSON | COM | | 478160104 | 40501 | 754067 | SH | DEFINED |
| JOHNSON CTLS INC | COM | | 478366107 | 4890 | 61000 | SH | DEFINED |
| JONES APPAREL | SDCV | 0. 01/0 | 480081AB4 | 549 | 1000000 | PRN | DEFINED |
| JUNIPER NETWORKS INC | NOTE | 4.750% 3/1 | 48203RAA2 | 659 | 850000 | PRN | DEFINED |
| KB HOME | COM | | 48666K109 | 9838 | 229600 | SH | DEFINED |
| KERR MCGEE CORP | SDCV | 5.250% 2/1 | 492386AP2 | 379 | 350000 | PRN | DEFINED |
| KEYCORP NEW | COM | | 493267108 | 251 | 10000 | SH | DEFINED |
| KEYSPAN CORP | COM | | 49337W100 | 705 | 20000 | SH | DEFINED |
| KIMBERLY CLARK CORP | COM | | 494368103 | 475 | 10000 | SH | DEFINED |
| KINDER MORGAN INC KANS | COM | | 49455P101 | 211 | 5000 | SH | DEFINED |
| KOHL'S CORP | COM | | 500255104 | 40855 | 730200 | SH | DEFINED |
| KOREA ELECTRIC PWR | SPONSORED ADR | | 500631106 | 213 | 25000 | SH | DEFINED |
| KOS PHARMACEUTICALS INC | COM | | 500648100 | 352 | 18500 | SH | DEFINED |
| KRAFT FOODS INC | CL A | | 50075N104 | 876 | 22500 | SH | DEFINED |
| KROGER CO | COM | | 501044101 | 184 | 11900 | SH | DEFINED |
| L-3 COMMUNICATIONS HLDGS INC | COM | | 502424104 | 17573 | 391300 | SH | DEFINED |
| L-3 COMMUNICATIONS HLDGS INC | DEBT | 4.000% 9/1 | 502424AD6 | 280 | 250000 | PRN | DEFINED |
| LA Z BOY INC | COM | | 505336107 | 1643 | 68500 | SH | DEFINED |
| LABORATORY CORP AMER HLDGS | COM NEW | | 50540R409 | 6909 | 297300 | SH | DEFINED |
| LAM RESEARCH CORP | NOTE | 4.000% 6/0 | 512807AE8 | 348 | 400000 | PRN | DEFINED |
| LANCASTER COLONY CORP | COM | | 513847103 | 352 | 9000 | SH | DEFINED |
| LANDRYS RESTAURANTS INC | COM | | 51508L103 | 244 | 11500 | SH | DEFINED |
| LANDSTAR SYS INC | COM | | 515098101 | 1494 | 25600 | SH | DEFINED |
| LEAPFROG ENTERPRISES INC | CL A | | 52186N106 | 302 | 12000 | SH | DEFINED |
| LEE ENTERPRISES INC | COM | | 523768109 | 1126 | 33600 | SH | DEFINED |
| LEGG MASON INC | NOTE | 6/0 | 524901AG0 | 227 | 450000 | PRN | DEFINED |

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| LENDINGTREE INC | COM | | 52602Q105 | 180 | 14000 | SH | DEFINED |
| LENNAR CORP | COM | | 526057104 | 9933 | 192500 | SH | DEFINED |
| LENNAR CORP | NOTE | 4/0 | 526057AF1 | 362 | 800000 | PRN | DEFINED |
| LEUCADIA NATL CORP | COM | | 527288104 | 463 | 12400 | SH | DEFINED |
| LIBERTY MEDIA CORP | DEB | 3.500% 1/1 | 530715AN1 | 321 | 500000 | PRN | DEFINED |
| LIBERTY MEDIA CORP | DEB | 3.250% 3/1 | 530715AR2 | 422 | 450000 | PRN | DEFINED |
| LIBERTY MEDIA CORP NEW | COM | SER A | 530718105 | 232 | 26000 | SH | DEFINED |
| LIFEPOINT HOSPITALS INC | COM | | 53219L109 | 2993 | 100000 | SH | DEFINED |
| LIMITED BRANDS INC | COM | | 532716107 | 10794 | 774900 | SH | DEFINED |
| LINCARE HLDGS INC | COM | | 532791100 | 7478 | 236500 | SH | DEFINED |
| LINENS N THINGS INC | COM | | 535679104 | 226 | 10000 | SH | DEFINED |
| LIZ CLAIBORNE INC | COM | | 539320101 | 415 | 14000 | SH | DEFINED |
| LOCAL FINL CORP | COM | | 539553107 | 202 | 13800 | SH | DEFINED |
| LOCKHEED MARTIN CORP | COM | | 539830109 | 9978 | 172780 | SH | DEFINED |
| LOEWS CORP | COM | | 540424108 | 756 | 17000 | SH | DEFINED |
| LOEWS CORP | NOTE | 3.125% 9/1 | 540424AL2 | 895 | 1000000 | PRN | DEFINED |
| LOMAK PETE INC | SDCV | 6.000% 2/0 | 541509AF2 | 790 | 1000000 | PRN | DEFINED |
| LONE STAR STEAKHOUSE SALOON | COM | | 542307103 | 387 | 20000 | SH | DEFINED |
| LONE STAR TECHNOLOGIES INC | COM | | 542312103 | 149 | 10000 | SH | DEFINED |
| LOUISIANA PAC CORP | COM | | 546347105 | 121 | 15000 | SH | DEFINED |
| LOWES COS INC | NOTE | 2/1 | 548661CF2 | 295 | 400000 | PRN | DEFINED |
| LOWES COS INC | COM | | 548661107 | 34532 | 920850 | SH | DEFINED |
| LSI LOGIC CORP | NOTE | 4.000%11/0 | 502161AG7 | 408 | 500000 | PRN | DEFINED |
| M & T BK CORP | COM | | 55261F104 | 3174 | 40000 | SH | DEFINED |
| MACDERMID INC | COM | | 554273102 | 206 | 9000 | SH | DEFINED |
| MACERICH CO | COM | | 554382101 | 778 | 25300 | SH | DEFINED |
| MADDEN STEVEN LTD | COM | | 556269108 | 361 | 20000 | SH | DEFINED |
| MAF BANCORP INC | COM | | 55261R108 | 255 | 7500 | SH | DEFINED |
| MAGNA INTL INC | CL A | | 559222401 | 3201 | 57000 | SH | DEFINED |
| MANDALAY RESORT GROUP | COM | | 562567107 | 4013 | 131100 | SH | DEFINED |
| MANHATTAN ASSOCS INC | COM | | 562750109 | 237 | 10000 | SH | DEFINED |
| MANITOWOC INC | COM | | 563571108 | 357 | 14000 | SH | DEFINED |
| MANPOWER INC | DBCV | 8/1 | 56418HAC4 | 183 | 300000 | PRN | DEFINED |
| MANUGISTICS GROUP INC | NOTE | 5.000 11/0 | 565011AA1 | 617 | 1250000 | PRN | DEFINED |
| MARSH & MCLENNAN COS INC | COM | | 571748102 | 2311 | 50000 | SH | DEFINED |
| MARSHALL & ILSLEY CORP | COM | | 571834100 | 493 | 18000 | SH | DEFINED |
| MASCO CORP | COM | | 574599106 | 421 | 20000 | SH | DEFINED |
| MATTEL INC | COM | | 577081102 | 20209 | 1055300 | SH | DEFINED |
| MATTHEWS INTL CORP | CL A | | 577128101 | 201 | 9000 | SH | DEFINED |
| MB FINANCIAL INC NEW | COM | | 55264U108 | 226 | 6500 | SH | DEFINED |
| MCCLATCHY CO | CL A | | 579489105 | 1101 | 19400 | SH | DEFINED |
| MCDONALDS CORP | COM | | 580135101 | 241 | 15000 | SH | DEFINED |
| MEDAREX INC | NOTE | 4.500% 7/0 | 583916AA9 | 834 | 1300000 | PRN | DEFINED |
| MEDIA GEN INC | CL A | | 584404107 | 570 | 9500 | SH | DEFINED |
| MEDICINES CO | COM | | 584688105 | 352 | 22000 | SH | DEFINED |
| MEDTRONIC INC | COM | | 585055106 | 32907 | 721637 | SH | DEFINED |
| MENS WEARHOUSE INC | COM | | 587118100 | 343 | 20000 | SH | DEFINED |
| MENTOR CORP MINN | COM | | 587188103 | 1217 | 31600 | SH | DEFINED |
| MERCK & CO INC | COM | | 589331107 | 509 | 9000 | SH | DEFINED |
| MERCURY COMPUTER SYS | COM | | 589378108 | 427 | 14000 | SH | DEFINED |
| MERCURY INTERACTIVE CORP | NOTE | 4.750 7/0 | 589405AA7 | 449 | 500000 | PRN | DEFINED |
| MEREDITH CORP | COM | | 589433101 | 1570 | 38200 | SH | DEFINED |
| MERIT MED SYS INC | COM | | 589889104 | 713 | 35793 | SH | DEFINED |
| METHANEX CORP | COM | | 59151K108 | 176 | 21000 | SH | DEFINED |
| MFA MTG INVTs INC | COM | | 55272X102 | 143 | 17000 | SH | DEFINED |
| MGM MIRAGE | COM | | 552953101 | 7276 | 220700 | SH | DEFINED |
| MICHAELS STORES INC | COM | | 594087108 | 3931 | 125600 | SH | DEFINED |
| MICROCHIP TECHNOLOGY INC | COM | | 595017104 | 3120 | 127600 | SH | DEFINED |
| MICROSOFT CORP | COM | | 594918104 | 47711 | 922850 | SH | DEFINED |
| MID ATLANTIC MED SVCS INC | COM | | 59523C107 | 2835 | 87500 | SH | DEFINED |
| MILLENNIUM PHARMACEUTICALS I | COM | | 599902103 | 159 | 20000 | SH | DEFINED |
| MOHAWK INDS INC | COM | | 608190104 | 9795 | 171988 | SH | DEFINED |

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|------------------------------|-----------------|-----------|-------|---------|-----|---------|
| MONSANTO CO NEW | COM | 61166W101 | 193 | 10000 | SH | DEFINED |
| MOODYS CORP | COM | 615369105 | 743 | 18000 | SH | DEFINED |
| MOORE LTD | COM | 615785102 | 364 | 40000 | SH | DEFINED |
| MOVIE GALLERY INC | COM | 624581104 | 774 | 59500 | SH | DEFINED |
| MTC TECHNOLOGIES INC | COM | 55377A106 | 233 | 9200 | SH | DEFINED |
| MYLAN LABS INC | COM | 628530107 | 349 | 10000 | SH | DEFINED |
| NAM TAI ELECTRS INC | COM PAR \$0.02 | 629865205 | 245 | 10000 | SH | DEFINED |
| NATIONAL COMMERCE FINL CORP | COM | 63545P104 | 1097 | 46000 | SH | DEFINED |
| NATIONWIDE HEALTH PPTYS INC | COM | 638620104 | 709 | 47500 | SH | DEFINED |
| NAVISTAR FINL CORP | NOTE 4.750% 4/0 | 638902AM8 | 266 | 350000 | PRN | DEFINED |
| NBT BANCORP INC | COM | 628778102 | 241 | 14100 | SH | DEFINED |
| NBTY INC | COM | 628782104 | 1512 | 86000 | SH | DEFINED |
| NEOWARE SYS INC | COM | 64065P102 | 209 | 14000 | SH | DEFINED |
| NETSCREEN TECHNOLOGIES INC | COM | 64117V107 | 337 | 20000 | SH | DEFINED |
| NETWORKS ASSOCS INC | COM | 640938106 | 2508 | 155900 | SH | DEFINED |
| NEUROCRINE BIOSCIENCES INC | COM | 64125C109 | 1781 | 39000 | SH | DEFINED |
| NEW YORK CMNTY BANCORP INC | COM | 649445103 | 3778 | 130800 | SH | DEFINED |
| NEW YORK TIMES CO | CL A | 650111107 | 503 | 11000 | SH | DEFINED |
| NEWELL FINL TR I | QIPS CONV5.25% | 651195307 | 231 | 5000 | SH | DEFINED |
| NEWELL RUBBERMAID INC | COM | 651229106 | 485 | 16000 | SH | DEFINED |
| NEWFIELD FINL TR I | QUIPS SER A | 651291205 | 220 | 4000 | SH | DEFINED |
| NEWMONT MINING CORP | COM | 651639106 | 755 | 26000 | SH | DEFINED |
| NEXTEL COMMUNICATIONS INC | NOTE 6.000% 6/0 | 65332VBC6 | 257 | 300000 | PRN | DEFINED |
| NEXTEL COMMUNICATIONS INC | NOTE 4.750% 7/0 | 65332VAT0 | 167 | 200000 | PRN | DEFINED |
| NIKE INC | CL B | 654106103 | 8102 | 182200 | SH | DEFINED |
| NL INDS INC | COM NEW | 629156407 | 170 | 10000 | SH | DEFINED |
| NOBLE CORPORATION | SHS | G65422100 | 2485 | 70700 | SH | DEFINED |
| NORDSTROM INC | COM | 655664100 | 190 | 10000 | SH | DEFINED |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 6883 | 344340 | SH | DEFINED |
| NORTEK HOLDINGS INC | COM | 656557105 | 201 | 4400 | SH | DEFINED |
| NORTH FORK BANCORPORATION NY | COM | 659424105 | 4690 | 139000 | SH | DEFINED |
| NORTHEAST UTILS | COM | 664397106 | 265 | 17500 | SH | DEFINED |
| NOVARTIS A G | SPONSORED ADR | 66987V109 | 367 | 10000 | SH | DEFINED |
| NOVELL INC | COM | 670006105 | 90 | 27000 | SH | DEFINED |
| NUEVO FING I | TECONS SER A | 670511203 | 280 | 10000 | SH | DEFINED |
| VIDIA CORP | NOTE 4.750%10/1 | 67066GAA2 | 168 | 200000 | PRN | DEFINED |
| O CHARLEYS INC | COM | 670823103 | 558 | 27200 | SH | DEFINED |
| O REILLY AUTOMOTIVE INC | COM | 686091109 | 354 | 14000 | SH | DEFINED |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 285 | 10000 | SH | DEFINED |
| OCULAR SCIENCES INC | COM | 675744106 | 169 | 10900 | SH | DEFINED |
| OIL STS INTL INC | COM | 678026105 | 275 | 21300 | SH | DEFINED |
| OLD REP INTL CORP | COM | 680223104 | 2212 | 79000 | SH | DEFINED |
| OMNICARE INC | COM | 681904108 | 467 | 19600 | SH | DEFINED |
| OMNICARE INC | SDCV 5.000%12/0 | 681904AD0 | 334 | 350000 | PRN | DEFINED |
| OMNICOM GROUP INC | COM | 681919106 | 19328 | 299200 | SH | DEFINED |
| ONI SYSTEMS CORP | NOTE 5.000%10/1 | 68273FAA1 | 1288 | 1500000 | PRN | DEFINED |
| OPEN JT STK CO-VIMPEL COMMUN | SPONSORED ADR | 68370R109 | 218 | 6800 | SH | DEFINED |
| OPEN TEXT CORP | COM | 683715106 | 211 | 9200 | SH | DEFINED |
| OPENWAVE SYS INC | COM | 683718100 | 49 | 24500 | SH | DEFINED |
| ORIENTAL FINL GROUP INC | COM | 68618W100 | 224 | 9100 | SH | DEFINED |
| OSHKOSH TRUCK CORP | COM | 688239201 | 1212 | 19700 | SH | DEFINED |
| OWENS ILL INC | PFD CONV \$.01 | 690768502 | 239 | 9000 | SH | DEFINED |
| OXFORD HEALTH PLANS INC | COM | 691471106 | 14449 | 396400 | SH | DEFINED |
| P F CHANGS CHINA BISTRO INC | COM | 69333Y108 | 508 | 14000 | SH | DEFINED |
| PACIFIC CAP BANCORP NEW | COM | 69404P101 | 214 | 8400 | SH | DEFINED |
| PACIFICARE HEALTH SYS DEL | COM | 695112102 | 309 | 11000 | SH | DEFINED |
| PACKAGING CORP AMER | COM | 695156109 | 1332 | 73000 | SH | DEFINED |
| PACTIV CORP | COM | 695257105 | 1723 | 78800 | SH | DEFINED |
| PAN PACIFIC RETAIL PPTYS INC | COM | 69806L104 | 1114 | 30500 | SH | DEFINED |
| PANERA BREAD CO | CL A | 69840W108 | 1462 | 42000 | SH | DEFINED |
| PARTNERRE LTD | COM | G6852T105 | 2083 | 40200 | SH | DEFINED |
| PARTY CITY CORP | COM | 702145103 | 200 | 16700 | SH | DEFINED |

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| PATINA OIL & GAS CORP | COM | | | 703224105 | 817 | 25800 | SH | DEFINED |
| PATTERSON DENTAL CO | COM | | | 703412106 | 4199 | 96000 | SH | DEFINED |
| PAXAR CORP | COM | | | 704227107 | 148 | 10000 | SH | DEFINED |
| PAYCHEX INC | COM | | | 704326107 | 2162 | 77500 | SH | DEFINED |
| PEABODY ENERGY CORP | COM | | | 704549104 | 409 | 14000 | SH | DEFINED |
| PEETS COFFEE & TEA INC | COM | | | 705560100 | 167 | 11800 | SH | DEFINED |
| PENN NATL GAMING INC | COM | | | 707569109 | 1158 | 73000 | SH | DEFINED |
| PENTAIR INC | COM | | | 709631105 | 207 | 5994 | SH | DEFINED |
| PEP BOYS MANNY MOE & JACK | COM | | | 713278109 | 232 | 20000 | SH | DEFINED |
| PEPCO HOLDINGS INC | COM | | | 713291102 | 436 | 22500 | SH | DEFINED |
| PEPSI BOTTLING GROUP INC | COM | | | 713409100 | 4498 | 175000 | SH | DEFINED |
| PEPSICO INC | COM | | | 713448108 | 23524 | 557180 | SH | DEFINED |
| PERFORMANCE FOOD GROUP CO | COM | | | 713755106 | 3827 | 112700 | SH | DEFINED |
| PETCO ANIMAL SUPPLIES | COM NEW | | | 716016209 | 241 | 10300 | SH | DEFINED |
| PETSMART INC | COM | | | 716768106 | 12090 | 705800 | SH | DEFINED |
| PFIZER INC | COM | | | 717081103 | 23584 | 771481 | SH | DEFINED |
| PHARMACEUTICAL PROD DEV INC | COM | | | 717124101 | 1346 | 46000 | SH | DEFINED |
| PHARMACEUTICAL RES INC | COM | | | 717125108 | 1183 | 39700 | SH | DEFINED |
| PHARMACIA CORP | COM | | | 71713U102 | 418 | 10000 | SH | DEFINED |
| PHILADELPHIA CONS HLDG CORP | COM | | | 717528103 | 212 | 6000 | SH | DEFINED |
| PHILIP MORRIS COS INC | COM | | | 718154107 | 15227 | 375700 | SH | DEFINED |
| PHILLIPS VAN HEUSEN CORP | COM | | | 718592108 | 243 | 21000 | SH | DEFINED |
| PIER 1 IMPORTS INC | COM | | | 720279108 | 3237 | 171000 | SH | DEFINED |
| PINNACLE SYS INC | COM | | | 723481107 | 966 | 71000 | SH | DEFINED |
| PLAYTEX PRODS INC | COM | | | 72813P100 | 178 | 18000 | SH | DEFINED |
| PLUM CREEK TIMBER CO INC | COM | | | 729251108 | 354 | 15000 | SH | DEFINED |
| PMI GROUP INC | DBC | 2.500 | 7/1 | 69344MAC5 | 428 | 400000 | PRN | DEFINED |
| PNC FINL SVCS GROUP INC | COM | | | 693475105 | 419 | 10000 | SH | DEFINED |
| POGO PRODUCING CO | COM | | | 730448107 | 1639 | 44000 | SH | DEFINED |
| POGO PRODUCING CO | NOTE | 5.500% | 6/1 | 730448AE7 | 213 | 200000 | PRN | DEFINED |
| POLARIS INDS INC | COM | | | 731068102 | 1992 | 34000 | SH | DEFINED |
| POLYMEDICA CORP | COM | | | 731738100 | 308 | 10000 | SH | DEFINED |
| POPULAR INC | COM | | | 733174106 | 1031 | 30500 | SH | DEFINED |
| PORT FINL CORP | COM | | | 734119100 | 250 | 5600 | SH | DEFINED |
| POSSIS MEDICAL INC | COM | | | 737407106 | 270 | 15000 | SH | DEFINED |
| POWER-ONE INC | COM | | | 739308104 | 68 | 12000 | SH | DEFINED |
| PPL CORP | COM | | | 69351T106 | 416 | 12000 | SH | DEFINED |
| PRAXAIR INC | COM | | | 74005P104 | 4622 | 80000 | SH | DEFINED |
| PRECISION CASTPARTS CORP | COM | | | 740189105 | 1770 | 73000 | SH | DEFINED |
| PRINCIPAL FINANCIAL GROUP IN | COM | | | 74251V102 | 452 | 15000 | SH | DEFINED |
| PROASSURANCE CORP | COM | | | 74267C106 | 246 | 11700 | SH | DEFINED |
| PROCTER & GAMBLE CO | COM | | | 742718109 | 24991 | 290800 | SH | DEFINED |
| PROGRESSIVE CORP OHIO | COM | | | 743315103 | 7172 | 144500 | SH | DEFINED |
| PROVINCE HEALTHCARE CO | NOTE | 4.500 | 11/2 | 743977AA8 | 220 | 250000 | PRN | DEFINED |
| PRUDENTIAL FINL INC | COM | | | 744320102 | 317 | 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 SVC ENTERPRISE GROUP | COM | | | 744573106 | 321 | 10000 | SH | DEFINED |
| PULTE HOMES INC | COM | | | 745867101 | 10732 | 224200 | SH | DEFINED |
| QUALCOMM INC | COM | | | 747525103 | 3661 | 100600 | SH | DEFINED |
| QUANEX CORP | COM | | | 747620102 | 754 | 22500 | SH | DEFINED |
| QUEST DIAGNOSTICS INC | COM | | | 74834L100 | 3556 | 62500 | SH | DEFINED |
| R H DONNELLEY CORP | COM NEW | | | 74955W307 | 739 | 25200 | SH | DEFINED |
| RADIAN GROUP INC | COM | | | 750236101 | 1412 | 38000 | SH | DEFINED |
| RADIAN GROUP INC | DBC | 2.250 | 1/0 | 750236AE1 | 357 | 350000 | PRN | DEFINED |
| RADIOLOGIX INC | COM | | | 75040K109 | 46 | 20000 | SH | DEFINED |
| RADIOHACK CORP | COM | | | 750438103 | 281 | 15000 | SH | DEFINED |
| RARE HOSPITALITY INTL INC | COM | | | 753820109 | 1155 | 41800 | SH | DEFINED |
| RATIONAL SOFTWARE CORP | NOTE | 5.000 | 2/0 | 75409PAA1 | 508 | 500000 | PRN | DEFINED |
| RATIONAL SOFTWARE CORP | NOTE | 5.000% | 2/0 | 75409PAC7 | 203 | 200000 | PRN | DEFINED |
| RAYTHEON CO | COM NEW | | | 755111507 | 2100 | 68300 | SH | DEFINED |
| REEBOK INTL LTD | COM | | | 758110100 | 6056 | 206000 | SH | DEFINED |

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| REGIONS FINL CORP | COM | | 758940100 | 4737 | 142000 | SH | DEFINED |
| REGIS CORP MINN | COM | | 758932107 | 1040 | 40000 | SH | DEFINED |
| REINSURANCE GROUP AMER INC | PFD TR INC EQ | | 759351307 | 234 | 5000 | SH | DEFINED |
| RENAISSANCE RE HLDGS LTD | COM | | G7496G103 | 3813 | 96300 | SH | DEFINED |
| RENAL CARE GROUP INC | COM | | 759930100 | 1959 | 61900 | SH | DEFINED |
| RENT A CTR INC NEW | COM | | 76009N100 | 3247 | 65000 | SH | DEFINED |
| REPUBLIC BANCORP INC | COM | | 760282103 | 155 | 13200 | SH | DEFINED |
| RESMED INC | COM | | 761152107 | 269 | 8800 | SH | DEFINED |
| RESPIRONICS INC | COM | | 761230101 | 828 | 27200 | SH | DEFINED |
| RF MICRODEVICES INC | NOTE | 3.750 8/1 | 749941AA8 | 346 | 400000 | PRN | DEFINED |
| RIGHT MGMT CONSULTANTS INC | COM | | 766573109 | 239 | 18000 | SH | DEFINED |
| RLI CORP | COM | | 749607107 | 349 | 12500 | SH | DEFINED |
| ROADWAY CORP | COM | | 769742107 | 537 | 14600 | SH | DEFINED |
| ROCKWELL AUTOMATION INC | COM | | 773903109 | 311 | 15000 | SH | DEFINED |
| ROCKWELL COLLINS INC | COM | | 774341101 | 2791 | 120000 | SH | DEFINED |
| ROPER INDS INC NEW | COM | | 776696106 | 366 | 10000 | SH | DEFINED |
| ROSS STORES INC | COM | | 778296103 | 5375 | 126800 | SH | DEFINED |
| ROYAL CARIBBEAN CRUISES LTD | COM | | V7780T103 | 301 | 18000 | SH | DEFINED |
| ROYAL CARIBBEAN CRUISES LTD | NOTE | 5/1 | 780153AM4 | 206 | 500000 | PRN | DEFINED |
| RUBY TUESDAY INC | COM | | 781182100 | 1992 | 115200 | SH | DEFINED |
| RUSS BERRIE & CO | COM | | 782233100 | 236 | 7000 | SH | DEFINED |
| RYANS FAMILY STEAK HOUSE INC | COM | | 783519101 | 125 | 11000 | SH | DEFINED |
| RYDER SYS INC | COM | | 783549108 | 577 | 25700 | SH | DEFINED |
| SAFECO CORP | COM | | 786429100 | 6768 | 195200 | SH | DEFINED |
| SAFENET INC | COM | | 78645R107 | 286 | 11300 | SH | DEFINED |
| SAFeway INC | COM NEW | | 786514208 | 397 | 17000 | SH | DEFINED |
| SANMINA SCI CORP | NOTE | 4.250% 5/0 | 800907AB3 | 243 | 250000 | PRN | DEFINED |
| SAPPI LTD | SPON ADR NEW | | 803069202 | 159 | 12000 | SH | DEFINED |
| SARA LEE CORP | COM | | 803111103 | 3408 | 151405 | SH | DEFINED |
| SCANSOURCE INC | COM | | 806037107 | 291 | 5900 | SH | DEFINED |
| SCHEIN HENRY INC | COM | | 806407102 | 5004 | 111200 | SH | DEFINED |
| SCHOOL SPECIALTY INC | NOTE | 6.000% 8/0 | 807863AC9 | 241 | 250000 | PRN | DEFINED |
| SCHOOL SPECIALTY INC | COM | | 807863105 | 300 | 15000 | SH | DEFINED |
| SCIENTIFIC ATLANTA INC | COM | | 808655104 | 237 | 20000 | SH | DEFINED |
| SCIOS INC | COM | | 808905103 | 3512 | 107800 | SH | DEFINED |
| SCOTTS CO | CL A | | 810186106 | 1731 | 35300 | SH | DEFINED |
| SCP POOL CORP | COM | | 784028102 | 794 | 27200 | SH | DEFINED |
| SCRIPPS E W CO OHIO | CL A | | 811054204 | 3116 | 40500 | SH | DEFINED |
| SEACOAST FINL SVCS CORP | COM | | 81170Q106 | 200 | 10000 | SH | DEFINED |
| SEALED AIR CORP NEW | PFD CV A \$2 | | 81211K209 | 256 | 6000 | SH | DEFINED |
| SERVICE CORP INTL | COM | | 817565104 | 50 | 15000 | SH | DEFINED |
| SERVICE CORP INTL | NOTE | 6.750% 6/2 | 817565AU8 | 893 | 1000000 | PRN | DEFINED |
| SHOPKO STORES INC | COM | | 824911101 | 156 | 12500 | SH | DEFINED |
| SHUFFLE MASTER INC | COM | | 825549108 | 688 | 36000 | SH | DEFINED |
| SICOR INC | COM | | 825846108 | 238 | 15000 | SH | DEFINED |
| SIGMA ALDRICH CORP | COM | | 826552101 | 3701 | 76000 | SH | DEFINED |
| SIMPSON MANUFACTURING CO INC | COM | | 829073105 | 220 | 6700 | SH | DEFINED |
| SKYWORKS SOLUTIONS INC | COM | | 83088M102 | 672 | 78000 | SH | DEFINED |
| SLM CORP | COM | | 78442P106 | 9764 | 94010 | SH | DEFINED |
| SMITH A O | COM | | 831865209 | 575 | 21300 | SH | DEFINED |
| SMITHFIELD FOODS INC | COM | | 832248108 | 675 | 34000 | SH | DEFINED |
| SMUCKER J M CO | COM NEW | | 832696405 | 764 | 19200 | SH | DEFINED |
| SNAP ON INC | COM | | 833034101 | 360 | 12800 | SH | DEFINED |
| SOLETRON CORP | NOTE | 11/2 | 834182AL1 | 254 | 500000 | PRN | DEFINED |
| SONIC AUTOMOTIVE INC | NOTE | 5.250% 5/0 | 83545GAE2 | 261 | 350000 | PRN | DEFINED |
| SONIC CORP | COM | | 835451105 | 1481 | 72300 | SH | DEFINED |
| SONY CORP | ADR NEW | | 835699307 | 413 | 10000 | SH | DEFINED |
| SOUTH FINL GROUP INC | COM | | 837841105 | 719 | 34800 | SH | DEFINED |
| SOUTHERN CO | COM | | 842587107 | 5792 | 204000 | SH | DEFINED |
| SOUTHTRUST CORP | COM | | 844730101 | 6734 | 271000 | SH | DEFINED |
| SOVEREIGN BANCORP INC | COM | | 845905108 | 5480 | 390000 | SH | DEFINED |
| ST JUDE MED INC | COM | | 790849103 | 4417 | 111200 | SH | DEFINED |

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| ST PAUL COS INC | COM | | 792860108 | 477 | 14000 | SH | DEFINED |
| STANLEY WKS | COM | | 854616109 | 553 | 16000 | SH | DEFINED |
| STAPLES INC | COM | | 855030102 | 13200 | 721300 | SH | DEFINED |
| STARBUCKS CORP | COM | | 855244109 | 2955 | 145000 | SH | DEFINED |
| STATE STR CORP | COM | | 857477103 | 7098 | 182000 | SH | DEFINED |
| STATEN IS BANCORP INC | COM | | 857550107 | 975 | 48400 | SH | DEFINED |
| STATION CASINOS INC | COM | | 857689103 | 345 | 19500 | SH | DEFINED |
| STERICYCLE INC | COM | | 858912108 | 3911 | 120800 | SH | DEFINED |
| STERIS CORP | COM | | 859152100 | 616 | 25400 | SH | DEFINED |
| STERLING BANCSHARES INC | COM | | 858907108 | 172 | 14100 | SH | DEFINED |
| STORAGE TECHNOLOGY CORP | COM | PAR \$0.10 | 862111200 | 214 | 10000 | SH | DEFINED |
| STRAYER ED INC | COM | | 863236105 | 661 | 11500 | SH | DEFINED |
| STRYKER CORP | COM | | 863667101 | 3504 | 52200 | SH | DEFINED |
| SUIZA CAP TR II | PFD | TR CV SECS | 86507G408 | 211 | 4000 | SH | DEFINED |
| SUNCOR ENERGY INC | COM | | 867229106 | 235 | 15000 | SH | DEFINED |
| SUNGARD DATA SYS INC | COM | | 867363103 | 2450 | 104000 | SH | DEFINED |
| SUPERVALU INC | COM | | 868536103 | 314 | 19000 | SH | DEFINED |
| SYBASE INC | COM | | 871130100 | 134 | 10000 | SH | DEFINED |
| SYLVAN LEARNING SYS INC | COM | | 871399101 | 197 | 12000 | SH | DEFINED |
| SYMANTEC CORP | COM | | 871503108 | 2524 | 62300 | SH | DEFINED |
| SYMANTEC CORP | NOTE | 3.000 11/0 | 871503AA6 | 211 | 150000 | PRN | DEFINED |
| SYNCOR INTL CORP DEL | COM | | 87157J106 | 277 | 10000 | SH | DEFINED |
| SYNOPSIS INC | COM | | 871607107 | 462 | 10000 | SH | DEFINED |
| SYSCO CORP | COM | | 871829107 | 10373 | 348200 | SH | DEFINED |
| TANGER FACTORY OUTLET CTRS I | COM | | 875465106 | 257 | 8300 | SH | DEFINED |
| TARGET CORP | COM | | 87612E106 | 14997 | 499900 | SH | DEFINED |
| TBC CORP | COM | | 872180104 | 270 | 22500 | SH | DEFINED |
| TCF FINL CORP | COM | | 872275102 | 7580 | 173500 | SH | DEFINED |
| TDC A/S | SPONSORED | ADR | 87236N102 | 238 | 20000 | SH | DEFINED |
| TECH DATA CORP | COM | | 878237106 | 1698 | 63000 | SH | DEFINED |
| TECO ENERGY INC | COM | | 872375100 | 425 | 27500 | SH | DEFINED |
| TEEKAY SHIPPING MARSHALL ISL | COM | | Y8564W103 | 1099 | 27000 | SH | DEFINED |
| TELEFLEX INC | COM | | 879369106 | 1853 | 43200 | SH | DEFINED |
| TELEFONOS DE MEXICO S A | SPON | ADR ORD L | 879403780 | 640 | 20000 | SH | DEFINED |
| TELEFONOS DE MEXICO S A | DBCV | 4.250% 6/1 | 879403AD5 | 298 | 250000 | PRN | DEFINED |
| TELIK INC | COM | | 87959M109 | 198 | 17000 | SH | DEFINED |
| TENET HEALTHCARE CORP | COM | | 88033G100 | 3362 | 205000 | SH | DEFINED |
| TETRA TECH INC NEW | COM | | 88162G103 | 305 | 25000 | SH | DEFINED |
| TEVA PHARMACEUTICAL FIN LLC | DBCV | 1.500%10/1 | 88163VAB5 | 535 | 500000 | PRN | DEFINED |
| TEVA PHARMACEUTICAL INDS LTD | ADR | | 881624209 | 4633 | 120000 | SH | DEFINED |
| TEXAS REGL BANCSHARES INC | CL | A VTG | 882673106 | 256 | 7200 | SH | DEFINED |
| THOR INDS INC | COM | | 885160101 | 234 | 6800 | SH | DEFINED |
| THORNBURG MTG INC | COM | | 885218107 | 2076 | 103300 | SH | DEFINED |
| THQ INC | COM | NEW | 872443403 | 977 | 73750 | SH | DEFINED |
| TIER TECHNOLOGIES INC | CL | B | 88650Q100 | 432 | 27000 | SH | DEFINED |
| TIMBERLAND CO | CL | A | 887100105 | 249 | 7000 | SH | DEFINED |
| TIMES MIRROR CO NEW | NOTE | 4/1 | 887364AE7 | 342 | 500000 | PRN | DEFINED |
| TITAN CORP | COM | | 888266103 | 135 | 13000 | SH | DEFINED |
| TJX COS INC NEW | NOTE | 2/1 | 872540AL3 | 286 | 350000 | PRN | DEFINED |
| TJX COS INC NEW | COM | | 872540109 | 6988 | 358000 | SH | DEFINED |
| TOO INC | COM | | 890333107 | 1529 | 65000 | SH | DEFINED |
| TORCHMARK CORP | COM | | 891027104 | 658 | 18000 | SH | DEFINED |
| TORO CO | COM | | 891092108 | 2038 | 31900 | SH | DEFINED |
| TOTAL RENAL CARE HLDGS INC | NOTE | 7.000% 5/1 | 89151AAC1 | 300 | 300000 | PRN | DEFINED |
| TOWER AUTOMOTIVE INC | NOTE | 5.000% 8/0 | 891707AE1 | 1649 | 1850000 | PRN | DEFINED |
| TRACTOR SUPPLY CO | COM | | 892356106 | 1083 | 28800 | SH | DEFINED |
| TRAVELERS PPTY CAS CORP NEW | CL | A | 89420G109 | 384 | 26181 | SH | DEFINED |
| TRAVELERS PPTY CAS CORP NEW | CL | B | 89420G406 | 1413 | 96468 | SH | DEFINED |
| TRIAD HOSPITALS INC | COM | | 89579K109 | 1050 | 35200 | SH | DEFINED |
| TRIBUNE CO NEW | COM | | 896047107 | 2819 | 62000 | SH | DEFINED |
| TRUSTCO BK CORP N Y | COM | | 898349105 | 151 | 14000 | SH | DEFINED |
| TRUSTMARK CORP | COM | | 898402102 | 262 | 11000 | SH | DEFINED |

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| TUESDAY MORNING CORP | COM NEW | 899035505 | 503 | 29400 | SH | DEFINED |
| TYSON FOODS INC | CL A | 902494103 | 393 | 35000 | SH | DEFINED |
| UCBH HOLDINGS INC | COM | 90262T308 | 1269 | 29900 | SH | DEFINED |
| UGI CORP NEW | COM | 902681105 | 1813 | 48500 | SH | DEFINED |
| UMPQUA HLDGS CORP | COM | 904214103 | 252 | 13800 | SH | DEFINED |
| UNILEVER PLC | SPON ADR NEW | 904767704 | 383 | 10000 | SH | DEFINED |
| UNION PAC CORP | COM | 907818108 | 8148 | 136100 | SH | DEFINED |
| UNION PACIFIC | CV PFD TIDES | 907824205 | 308 | 6000 | SH | DEFINED |
| UNIT CORP | COM | 909218109 | 822 | 44300 | SH | DEFINED |
| UNITED BANKSHARES INC WEST V | COM | 909907107 | 689 | 23700 | SH | DEFINED |
| UNITED NAT FOODS INC | COM | 911163103 | 413 | 16300 | SH | DEFINED |
| UNITED ONLINE INC | COM | 911268100 | 271 | 17000 | SH | DEFINED |
| UNITED PARCEL SERVICE INC | NOTE 1.750% 9/2 | 911312AB2 | 1060 | 1000000 | PRN | DEFINED |
| UNITED STATIONERS INC | COM | 913004107 | 288 | 10000 | SH | DEFINED |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 743 | 12000 | SH | DEFINED |
| UNITED THERAPEUTICS CORP DEL | COM | 91307C102 | 200 | 12000 | SH | DEFINED |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 8162 | 97750 | SH | DEFINED |
| UNITRIN INC | COM | 913275103 | 529 | 18100 | SH | DEFINED |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 3671 | 81400 | SH | DEFINED |
| UNIVERSAL HLTH SVCS INC | DBCX 0.426% 6/2 | 913903AL4 | 127 | 200000 | PRN | DEFINED |
| UNOCAL CORP | COM | 915289102 | 612 | 20000 | SH | DEFINED |
| UNUMPROVIDENT CORP | COM | 91529Y106 | 5581 | 318200 | SH | DEFINED |
| US BANCORP DEL | COM NEW | 902973304 | 5726 | 269832 | SH | DEFINED |
| USFREIGHTWAYS CORP | COM | 916906100 | 431 | 15000 | SH | DEFINED |
| UTSTARCOM INC | COM | 918076100 | 397 | 20000 | SH | DEFINED |
| V F CORP | COM | 918204108 | 2848 | 79000 | SH | DEFINED |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 369 | 10000 | SH | DEFINED |
| VARIAN INC | COM | 922206107 | 602 | 21000 | SH | DEFINED |
| VARIAN MED SYS INC | COM | 92220P105 | 12132 | 244600 | SH | DEFINED |
| VCA ANTECH INC | COM | 918194101 | 180 | 12000 | SH | DEFINED |
| VECTOR GROUP LTD | NOTE 6.250 7/1 | 92240MAA6 | 323 | 500000 | PRN | DEFINED |
| VERITAS DGC INC | COM | 92343P107 | 174 | 22000 | SH | DEFINED |
| VERITAS SOFTWARE CO | COM | 923436109 | 161 | 10300 | SH | DEFINED |
| VERITAS SOFTWARE CORP / VERI | NOTE 1.856% 8/1 | 92343RAA1 | 212 | 250000 | PRN | DEFINED |
| VITALWORKS INC | COM | 928483106 | 39 | 10000 | SH | DEFINED |
| W HLDG CO INC | COM | 929251106 | 738 | 45000 | SH | DEFINED |
| WAL MART STORES INC | COM | 931142103 | 59604 | 1180050 | SH | DEFINED |
| WALGREEN CO | COM | 931422109 | 7321 | 250800 | SH | DEFINED |
| WALTER INDS INC | COM | 93317Q105 | 135 | 12500 | SH | DEFINED |
| WASHINGTON FED INC | COM | 938824109 | 1757 | 70710 | SH | DEFINED |
| WASHINGTON MUT INC | COM | 939322103 | 21089 | 610756 | SH | DEFINED |
| WASHINGTON MUTUAL | CV PFD \$5.375 | 93933U308 | 513 | 10000 | SH | DEFINED |
| WASHINGTON POST CO | CL B | 939640108 | 590 | 800 | SH | DEFINED |
| WASTE CONNECTIONS INC | COM | 941053100 | 992 | 25700 | SH | DEFINED |
| WASTE MGMT INC DEL | COM | 94106L109 | 344 | 15000 | SH | DEFINED |
| WATERS CORP | COM | 941848103 | 436 | 20000 | SH | DEFINED |
| WAYPOINT FINL CORP | COM | 946756103 | 249 | 14000 | SH | DEFINED |
| WEBSTER FINL CORP CONN | COM | 947890109 | 905 | 26000 | SH | DEFINED |
| WEIGHT WATCHERS INTL INC NEW | COM | 948626106 | 919 | 20000 | SH | DEFINED |
| WELLPOINT HEALTH NETWORK NEW | COM | 94973H108 | 15679 | 220328 | SH | DEFINED |
| WELLS FARGO & CO NEW | COM | 949746101 | 19627 | 418760 | SH | DEFINED |
| WERNER ENTERPRISES INC | COM | 950755108 | 1141 | 53000 | SH | DEFINED |
| WESCO INTL INC | COM | 95082P105 | 55 | 10000 | SH | DEFINED |
| WESTAMERICA BANCORPORATION | COM | 957090103 | 1406 | 35000 | SH | DEFINED |
| WESTERN GAS RES INC | COM | 958259103 | 737 | 20000 | SH | DEFINED |
| WESTERN WIRELESS CORP | CL A | 95988E204 | 53 | 10000 | SH | DEFINED |
| WESTPORT RES CORP NEW | COM | 961418100 | 447 | 21500 | SH | DEFINED |
| WESTWOOD ONE INC | COM | 961815107 | 856 | 22900 | SH | DEFINED |
| WHIRLPOOL CORP | COM | 963320106 | 7572 | 145000 | SH | DEFINED |
| WHITNEY HLDG CORP | COM | 966612103 | 253 | 7600 | SH | DEFINED |
| WHOLE FOODS MKT INC | COM | 966837106 | 6739 | 127800 | SH | DEFINED |
| WILLIAMS SONOMA INC | COM | 969904101 | 4007 | 147600 | SH | DEFINED |

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| WILLIS GROUP HOLDINGS LTD | SHS | | G96655108 | 3010 | 105000 | SH | DEFINED |
| WILSON GREATBATCH TECHNOLOGI | COM | | 972232102 | 204 | 7000 | SH | DEFINED |
| WINNEBAGO INDS INC | COM | | 974637100 | 1122 | 28600 | SH | DEFINED |
| WINTRUST FINANCIAL CORP | COM | | 97650W108 | 689 | 22000 | SH | DEFINED |
| WMS INDS INC | COM | | 929297109 | 270 | 18000 | SH | DEFINED |
| WRIGLEY WM JR CO | COM | | 982526105 | 2964 | 54000 | SH | DEFINED |
| WSFS FINL CORP | COM | | 929328102 | 227 | 6900 | SH | DEFINED |
| WYETH | COM | | 983024100 | 374 | 10000 | SH | DEFINED |
| XL CAP LTD | CL A | | G98255105 | 6180 | 80000 | SH | DEFINED |
| XTO ENERGY CORP | COM | | 98385X106 | 1865 | 75500 | SH | DEFINED |
| YANKEE CANDLE INC | COM | | 984757104 | 3200 | 200000 | SH | DEFINED |
| YELLOW CORP | COM | | 985509108 | 595 | 23600 | SH | DEFINED |
| YORK INTL CORP NEW | COM | | 986670107 | 639 | 25000 | SH | DEFINED |
| YOUNG & RUBICAM INC | NOTE | 3.000% 1/1 | 987425AC9 | 333 | 350000 | PRN | DEFINED |
| YUM BRANDS INC | COM | | 988498101 | 484 | 20000 | SH | DEFINED |
| ZEBRA TECHNOLOGIES CORP | CL A | | 989207105 | 854 | 14900 | SH | DEFINED |
| ZIMMER HLDGS INC | COM | | 98956P102 | 540 | 13000 | SH | DEFINED |
| ZIONS BANCORPORATION | COM | | 989701107 | 9999 | 254100 | SH | DEFINED |