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CNA FINANCIAL CORP  
Form 13F-HR/A  
November 20, 2002

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2000

Check here if Amendment [ x ]; Amendment Number:1  
This Amendment (Check only one.): [ x ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: CNA Financial Corporation  
Address: CNA Plaza  
Chicago, IL 60685

13F File Number: 28-346

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: Lynne Gugenheim  
Title: Senior Vice President and Deputy General Counsel  
Phone: (312) 822 4921  
Signature, Place, and Date of Signing:  
November 12, 2002  
Chicago, Illinois, 60685

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

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

Assets reported herein are described as having shared investment discretion among Loews Corporation, CNA Financial Corporation, The Continental Corporation, Continental Casualty Company and Continental Assurance Company. Each of the foregoing entities specifically disclaims ownership of any securities in this report which are not beneficially owned by that entity and states that such assets are solely under the control of its board of directors. The characterization of shared investment discretion with parent holding companies is made solely as a consequence of SEC interpretations regarding control of the subsidiary through

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share ownership. Loews Corporation owns approximately 90% of the outstanding shares of CNA Financial Corporation; CNA Financial Corporation owns 100% of the outstanding shares of Continental Casualty Company and The Continental Corporation; and Continental Casualty Company owns 100% of the outstanding shares of Continental Assurance Company. Loews Corporation will report separately on securities over which it has investment discretion which are not part of this report.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 226

Form 13F Information Table Value Total: 2,786,113 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
1	28-172	The Continental Corporation
2	28 -217	Loews Corporation
3	28-386	Continental Assurance Company
4	28-387	Continental Casualty Company

13F INFORMATION TABLE									
NAME OF ISSUER	CLASS	TITLE	CUSIP	VALUE	OTHER	AMOUNT	TYPE	PUT/ CALL	INVEST DSCRE
				(X1000)					
ACME COMMUNICATIONS INC	COM		004631107	15,431	4,2	674,595	SH		DEFIN
ACX TECHNOLOGIES	COM		005123104	0	2,1	2	SH		DEFIN
ADVANTICA RESTAURANT GRP	COM		00758B109	5,816	4,2	3,877,287	SH		DEFIN
AES CORP	JR SBDB CV		00130HAN5	8,344	3,2	5,445,000	PRN		DEFIN
AFFIL COMPUTER	SB NT CV		008190AD2	4,921	3,2	4,720,000	PRN		DEFIN
AGILENT TECHNOLOGIES INC	COM		00846U101	2,288	3,2	22,000	SH		DEFIN
AGNICO-EAGLE MINES LTD	COM		008474108	2,030	4,2	365,000	SH		DEFIN
AIR PRODUCTS & CHEMICAL	COM		009158106	569	4,2	20,000	SH		DEFIN
ALLIN COMMUNICATIONS CORP	COM		019924109	1,169	4,2	340,000	SH		DEFIN
ALLTEL CORP	COM		020039103	6,328	4,2,1	100,352	SH		DEFIN
ALPHARMA INC	SB NT CV		020813AB7	7,168	3,2	5,280,000	PRN		DEFIN
ALTIVA FINANCIAL CORP	COM		021497300	52	4,2	32,000	SH		DEFIN
AMERADA HESS	COM		023551104	1,616	4,2	25,000	SH		DEFIN
AMERICA ONLINE INC	COM		02364J104	4,237	3,2	63,000	SH		DEFIN
AMERICA WEST HOLDINGS	CL B		023657208	330	3,2	21,278	SH		DEFIN
AMERICAN BUSINESS FINL SVCS	COM		02476B106	443	4,2	25,042	SH		DEFIN
AMERICAN CAPITAL STRATEGIES	COM		024937104	4,123	4,2	162,500	SH		DEFIN
AMERICAN EXPRESS	COM		025816109	3,723	3,2	25,000	SH		DEFIN
AMERICAN INTL GROUP INC	COM		026874107	999	4,2	9,127	SH		DEFIN
AMR CORP	COM		001765106	1,913	4,2	60,000	SH		DEFIN
ANHEUSER BUSCH CO	COM		035229103	2,185	4,2	35,100	SH		DEFIN
ANTEC CORP	SB NT CV		03664PAA3	4,323	4,2	2,250,000	PRN		DEFIN
AON CORP	COM		037389103	2,148	4,2	66,600	SH		DEFIN
APPLIED MATERIALS INC.	COM		038222105	9,048	3,2	48,000	SH		DEFIN
ARCHER DANIELS	COM		039483102	9,287	4,2	900,578	SH		DEFIN
ARGUSS HOLDINGS INC	COM		040282105	8,212	3,2	367,012	SH		DEFIN

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ASHANTI GOLDFIELDS	GDR	043743202	1,233	4,2	580,000	SH	DEFIN
AT & T CORPORATION	COM	001957109	22,525	4,2	400,000	SH	DEFIN
BANGOR HYDRO-ELECTRIC CO	COM	060077104	116	4,2	6,700	SH	DEFIN
BANK ONE CORP	COM	06423A103	4,538	4,2	132,000	SH	DEFIN
BANK UNITED CORP	CL A	065412108	2,209	3,2	70,000	SH	DEFIN
BAYCORP HOLDINGS LTD	COM	072728108	8,653	3,2	397,842	SH	DEFIN
BECTON DICKINSON & CO	COM	075887109	4,328	4,2	164,500	SH	DEFIN
BELL ATLANTIC CORP	COM	077853109	2,139	4,2	35,000	SH	DEFIN
BELLSOUTH CORP	COM	079860102	1,641	4,2	35,000	SH	DEFIN
BEVERLY ENTERPRISES INC	COM	087851309	3,078	4,2	834,900	SH	DEFIN
BOEING COMPANY	COM	097023105	3,781	4,2	100,000	SH	DEFIN
BUCKHEAD AMERICA CORP	COM	11835A105	111	4,2	21,579	SH	DEFIN
BURLINGTON NORTHERN SANTA FE	COM	12189T104	13,768	4,2	605,200	SH	DEFIN
BURLINGTON RESOURCES INC	COM	122014103	2,220	4,2	60,000	SH	DEFIN
CABOT INDUSTRIAL TRUST	COM	127072106	261	4,2	14,000	SH	DEFIN
CANADIAN NATL RAILWAY CO	COM	136375102	6	3,2	224	SH	DEFIN
CAPITAL ONE FINANCIAL CORP	COM	14040H105	2,397	4,2	50,000	SH	DEFIN
CARDINAL HEALTH INC.	COM	14149Y108	3,194	3,2	69,625	SH	DEFIN
CARNIVAL CORP	COM	143658102	2,233	3,2	90,000	SH	DEFIN
CATELLUS DEVELOPMENT CORP	COM	149111106	1,495	4,2	107,724	SH	DEFIN
CH ENERGY GROUP INC.	COM	12541M102	987	4,2	32,500	SH	DEFIN
CHARTER COMMUNICATIONS INC-A	CL A	16117M107	2,794	4,2	195,000	SH	DEFIN
CISCO SYSTEMS INC	COM	17275R102	16,236	3,2	210,000	SH	DEFIN
CITIGROUP INC	COM	172967101	4,804	3,2	81,000	SH	DEFIN
CNA INCOME SHARES INC	COM	126119106	939	4,2	126,125	SH	DEFIN
CNA SURETY CORPORATION	COM	12612L108	377,655	4,2,1	27,096,347	SH	DEFIN
COMCAST CORP	CL A SPL	200300200	5,205	3,2	120,000	SH	DEFIN
COMMUNICATION INTELLIGENCE	COM	20338K106	4,476	4,2	750,000	SH	DEFIN
CONECTIV INC	COM	206829103	919	4,2	52,500	SH	DEFIN
CREDENCE SYSTEMS	NT CV	225302AC2	6,550	3,2	3,550,000	PRN	DEFIN
CREDENCE SYSTEMS CORP	COM	225302108	501	2	4,000	SH	DEFIN
CRESCENT REAL ESTATE EQT	COM	225756105	1,575	4,2	90,000	SH	DEFIN
CROWN RESOURCE CORP	COM	228569109	693	4,2	501,400	SH	DEFIN
CYANOTECH CORP	COM	232437202	1,172	2,1	493,400	SH	DEFIN
DTE ENERGY COMPANY	COM	233331107	1,313	4,2	45,000	SH	DEFIN
EASTERN UTILITIES ASSOC	COM	277173100	2,667	4,2	85,000	SH	DEFIN
EAST-WEST BANCORP INC.	COM	27579R104	22,124	4,2	2,000,000	SH	DEFIN
ECOLAB INC	COM	278865100	44	2	1,200	SH	DEFIN
EMC CORPORATION	COM	268648102	7,163	3,2	57,300	SH	DEFIN
ENGEL GENERAL DEVELOPERS	ORD	M40515104	465	4,2	120,000	SH	DEFIN
ENRON CORP	COM	293561106	10,483	3,2	140,000	SH	DEFIN
EQUANT NV	NY REGSHS	294409107	2,977	3,2	35,000	SH	DEFIN
EQUITY OFFICE PROPERTIES	COM	294741103	2,643	4,2	105,200	SH	DEFIN
EQUITY OFFICE PROPERTIES TR	PFD CV B	294741509	7,106	4,2	187,000	SH	DEFIN
EQUITY RESIDENTIAL PROPERTY	TSH BEN INT	29476L107	13,652	4,2	339,700	SH	DEFIN
ESTEE LAUDER COMPANIES	CL A	518439104	50	4,2	1,000	SH	DEFIN
EXCITE@HOME	SB NT CV	045919AD9	2,408	4,2	3,000,000	PRN	DEFIN
EXIGENT INTERNATIONAL INC	COM	302056106	1	3,2	125	SH	DEFIN
FIRST ALLIANCE CORP/CA	COM	317936102	476	4,2	262,500	SH	DEFIN
FIRST DATA CORP	COM	319963104	3,319	3,2	75,000	SH	DEFIN
FORD MOTOR COMPANY	COM	345370100	8,269	4,2	180,000	SH	DEFIN
FRIEDMAN BILLINGS RAMSEY	CL A	358433100	555	4,2	51,000	SH	DEFIN
GENENTECH INC	SUB DEB CV	368710AA7	6,878	4,2	7,165,000	PRN	DEFIN
GENERAL COMMUNICATION	CL A	369385109	43	3,2	7,913	SH	DEFIN
GENERAL ELECTRIC CO	COM	369604103	6,673	3,2	43,000	SH	DEFIN
GENZYME CORP	SB NT CV	372917AF1	3,918	3,2	2,700,000	PRN	DEFIN
GILLETTE CO.	COM	375766102	3,543	3,2	94,000	SH	DEFIN
GLAMIS GOLD LTD	COM	376775102	2,364	4,2	1,260,740	SH	DEFIN
GLENBOROUGH REALTY TRUST	COM	37803P105	363	4,2	25,000	SH	DEFIN
GLOBAL CROSSING LTD	COM	G3921A100	1,479,575	4,2	36,142,735	SH	DEFIN
GOLD STANDARD INC	COM	380724302	191	4,2	82,813	SH	DEFIN
GOLDCORP INC	CL A SUB VT	380956102	2,282	4,2	375,000	SH	DEFIN

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GOLDEN STATE BANCORP	COM	381197102	2,137	4,2	143,100	SH	DEFIN
GREENPOINT FINANCIAL CORP	COM	395384100	1,005	4,2	51,200	SH	DEFIN
HAYES LEMMERZ INTL INC COM	COM	420781106	5,441	4,2	284,500	SH	DEFIN
HEALTHCARE REALTY TRUST	COM	421946104	6,544	4,2	390,700	SH	DEFIN
HEALTHSOUTH CORP.	COM	421924101	5,687	4,2	1,000,000	SH	DEFIN
HEINZ H J CO	COM	423074103	157	4,2	4,500	SH	DEFIN
HEWLET-PACKARD	SB LYONZR	428236AC7	45,602	4,2	60,500,000	PRN	DEFIN
HEWLETT-PACK FIN	SB LYONZR	428236AA1	11,306	4,2	15,000,000	PRN	DEFIN
HOME DEPOT	COM	437076102	774	2	12,000	SH	DEFIN
HORIZON GROUP PROPERTIES	COM	44041U102	3	4,2	630	SH	DEFIN
HUMANA INC.	COM	444859102	1,280	4,2	175,000	SH	DEFIN
IDACORP INC	COM	451107106	1,199	4,2	34,500	SH	DEFIN
ILLINOIS TOOL WORKS INC	COM	452308109	2,862	3,2	51,800	SH	DEFIN
IMC GLOBAL INC	COM	449669100	1,475	4,2	100,000	SH	DEFIN
IMPERIAL CREDIT COMMERCIAL	COM	45272T102	1,725	4,2	150,000	SH	DEFIN
INFINITY BROADCASTING CORP	CL A	45662S102	3,108	3,2	96,000	SH	DEFIN
INSWEB CORPORATION	COM	45809K103	13,489	4,2	1,401,467	SH	DEFIN
INTEL CORP	COM	458140100	5,884	3,2	44,600	SH	DEFIN
INTERMEDIA COMMUNICATIONS	COM	458801107	5,218	3,2	108,000	SH	DEFIN
INTL BUSINESS MACHINE	COM	459200101	3,705	3,2	31,400	SH	DEFIN
INTERSTATE BAKERIES	COM	46072H108	6,056	4,2	425,000	SH	DEFIN
JPS INDUSTRIES INC	COM	46624E405	1,467	4,2	419,243	SH	DEFIN
KEMPER INTERMEDIATE GOVT TR	SH BEN INT	488413105	946	4,2	149,800	SH	DEFIN
KEYSPAN CORPORATION	COM	49337W100	9,748	4,2	352,860	SH	DEFIN
KEYSTONE FINANCIAL INC	COM	493482103	19	2,1	1,013	SH	DEFIN
KROGER COMPANY	COM	501044101	5,343	3,4,2	304,200	SH	DEFIN
L-3 COMMUNICATIONS CORP	COM	502424104	2,272	3,2	43,700	SH	DEFIN
LASALLE RE HOLDINGS	ORD	G5383Q101	19,777	4,2	1,425,354	SH	DEFIN
LIBERTY MEDIA	COM	001957208	16,532	3,2	279,024	SH	DEFIN
LIBERTY PROPERTY TRUST	SH BEN INT	531172104	4,550	4,2	190,100	SH	DEFIN
LILLY (ELI) & CO.	COM	532457108	2,381	3,2	37,800	SH	DEFIN
LOCKHEED MARTIN CORP	COM	539830109	1,022	4,2	50,000	SH	DEFIN
LORAL SPACE & COMM	COM	G56462107	1,645	3,2	161,500	SH	DEFIN
MACK-CALI REALTY CORP	COM	554489104	255	4,2	10,000	SH	DEFIN
MATTEL INC	COM	577081102	5,250	4,2	500,000	SH	DEFIN
MCKESSON HBOC INC	COM	58155Q103	2,262	4,2	107,700	SH	DEFIN
MCLEODUSA INC	COM	582266102	848	2	10,000	SH	DEFIN
MEDIAONE GROUP, INC	COM	58440J104	1,046	2,1	12,917	SH	DEFIN
MEDTRONIC INC	COM	585055106	6,173	3,2	120,000	SH	DEFIN
MELLON FINANCIAL CORP	COM	58551A108	387	2	13,000	SH	DEFIN
MERIDIAN GOLD INC	COM	589975101	1,512	4,2	265,000	SH	DEFIN
MGIC AETNA INC.	COM	008117103	12,071	4,2	217,500	SH	DEFIN
MGIC GPU INC.	COM	36225X100	958	4,2	35,000	SH	DEFIN
MICROCELL TELECOMM	CL B NONVTG	59501T304	472	4,2	10,647	SH	DEFIN
MICROSOFT CORP	COM	594918104	4,569	3,2	43,000	SH	DEFIN
MOLEX	CL A NONVTG	608554200	3,860	3,2	86,993	SH	DEFIN
MORRISON KNUDSEN CORP	WT EXP	61844A117	0	2,1	35	SH	CALL DEFIN
MOTOROLA INC	COM	620076109	5,553	3,2	39,000	SH	DEFIN
MSDW ASIA PACIFIC FUND	COM	61744U106	2,065	4,2	189,900	SH	DEFIN
MSDW INDIA INVESTMENT FUND	COM	61745C105	533	4,2	40,400	SH	DEFIN
NACCO INDS INC CL A	CL A	629579103	820	4,2	17,100	SH	DEFIN
NATL DATA CORP	SUB NT	635621AA3	3,878	3,2	4,610,000	PRN	DEFIN
NETOPIA INC	COM	64114K104	1,148	2,1	15,957	SH	DEFIN
NIAGARA MOHAWK HOLDINGS	COM	653520106	3,195	4,2	236,700	SH	DEFIN
NORFOLK SOUTHERN CORP.	COM	655844108	2,907	4,2	204,000	SH	DEFIN
NORTH FORK BANCORPORATION	COM	659424105	2,275	4,2	127,250	SH	DEFIN
OGE ENERGY CORP	COM	670837103	1,522	4,2	79,300	SH	DEFIN
OMNICARE INC	SUB DEB CV	681904AD0	368	2	500,000	PRN	DEFIN
ON COMMAND CORPORATION	COM	682160106	5,287	4,2	352,480	SH	DEFIN
ON COMMAND CORPORATION	WT B	682160122	554	4,2	123,130	SH	CALL DEFIN
OWENS-ILL INC	PFD CONV	690768502	1,783	4,2	65,900	SH	DEFIN
OWENS-ILLINOIS INC	COM	690768403	926	4,2	54,900	SH	DEFIN

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PACTIV CORPORATION	COM	695257105	1,651	4,2	190,000	SH	DEFIN
PENNEY (J.C.) CO. INC.	COM	708160106	1,934	4,2	130,000	SH	DEFIN
PEPSI BOTTLING GROUP INC	COM	713409100	7,600	4,2	380,000	SH	DEFIN
PEPSICO INCORPORATED	COM	713448108	3,180	3,2	92,000	SH	DEFIN
PFIZER INC	COM	717081103	4,863	3,2	133,000	SH	DEFIN
PHILIP MORRIS COMPANIES INC	COM	718154107	24,213	4,2	1,166,900	SH	DEFIN
PITNEY-BOWES INC	COM	724479100	2,011	3,2	45,000	SH	DEFIN
PLACER DOME INC	COM	725906101	3,479	4,2	445,352	SH	DEFIN
POLICY MANAGEMENT SYSTEMS COE	COM	731108106	18,228	4,2	1,519,024	SH	DEFIN
POTASH CORP OF SASKATCHEWAN	COM	73755L107	4,395	4,2	87,900	SH	DEFIN
POTOMAC ELECTRIC POWER	COM	737679100	20,134	4,2	889,900	SH	DEFIN
PREMIER PARKS	COM	740540208	229	2	10,900	SH	DEFIN
PRIME HOSPITALITY CORP	COM	741917108	46	4,2	6,375	SH	DEFIN
PRIME RETAIL INC	COM	741570105	28	4,2	12,600	SH	DEFIN
PRISON REALTY TRUST INC	COM	74264N105	668	4,2	218,300	SH	DEFIN
PROCTER & GAMBLE CO	COM	742718109	3,988	3,4,2	70,900	SH	DEFIN
PROVIDIAN FINANCIAL CORP	COM	74406A102	1,299	4,2	15,000	SH	DEFIN
PSINET INC	COM	74437C101	2,755	3,2	81,000	SH	DEFIN
RADIO ONE INC	CL A	75040P108	559	2,1	8,391	SH	DEFIN
RAYTHEON CO. COM	CL B	755111408	888	4,2	50,000	SH	DEFIN
REYNOLDS METALS CO	COM	761763101	3,050	4,2	45,600	SH	DEFIN
RGS ENERGY GROUP INC	COM	74956K104	1,647	4,2	77,500	SH	DEFIN
ROCKWELL INTL CORP	COM	773903109	1,112	4,2	26,600	SH	DEFIN
SAFEWAY INC	COM	786514208	4,525	3,4,2	100,000	SH	DEFIN
SANMINA CORP	SB DB CV	800907AA5	1,849	3,2	1,130,000	PRN	DEFIN
SANMINA CORP	SUB NTCV	800907AB3	6,087	3,2	3,720,000	PRN	DEFIN
SBC COMMUNICATIONS INC	COM	78387G103	843	4,2	20,000	SH	DEFIN
SCANA CORP	COM	80589M102	9,640	4,2	392,466	SH	DEFIN
SCHERING PLOUGH	COM	806605101	4,410	3,2	120,000	SH	DEFIN
SCHLUMBERGER LIMITED	COM	806857108	4,942	3,2	64,600	SH	DEFIN
SEACOR HOLDINGS	SUBNTCV	811904AE1	511	2	500,000	PRN	DEFIN
SEAGATE TECHNOLOGY INC.	COM	811804103	615	4,2	10,000	SH	DEFIN
SFX ENTERTAINMENT INC	CL A	784178105	41	4,2	1,000	SH	DEFIN
SIEBEL SYSTEMS INC	COM	826170102	2,986	3,2	25,000	SH	DEFIN
SIERRA PACIFIC RESOURCES	COM	826428104	969	4,2	77,500	SH	DEFIN
SMITH CHARLES E RESIDENTIAL	COM	832197107	271	4,2	7,500	SH	DEFIN
SOLETRON CORP	COM	834182107	1,605	3,2	40,000	SH	DEFIN
SOLUTIA INC	COM	834376105	1,078	4,2	80,600	SH	DEFIN
SPANISH BROADCASTING SYS CLA	CL A	846425882	235	4,2	10,000	SH	DEFIN
SPEEDWAY MOTORSP	SB DB CV	847788AC0	4,572	3,2	4,781,000	PRN	DEFIN
SPLITROCK SERVICES INC	COM	848636304	832	4,2	20,364	SH	DEFIN
SPRINT CORP	COM	852061100	5,913	3,2,1	93,856	SH	DEFIN
SPRINT CORP (PCS GROUP)	COM SER1	852061506	94	2,1	1,428	SH	DEFIN
STAR GAS PARTNER	SR SUB UN	85512C204	191	4,2	42,434	PRN	DEFIN
STMICROELECTRON	SUB LYONZR	861012AB8	47,036	3,4,2	28,550,000	PRN	DEFIN
STORAGE TECHNOLOGY	COM	862111200	44	3,2	2,754	SH	DEFIN
SUN MICROSYSTEMS INC	COM	866810104	7,028	3,2	75,000	SH	DEFIN
SUNBEAM CORP	SRSDCV ZR	867071AA0	16,248	4,2	97,000,000	PRN	DEFIN
TANDY CORP	COM	875382103	3,167	3,2	62,400	SH	DEFIN
TECNOMATIX TECHNOLOGIES LTD	ORD	M8743P105	43	4,2	1,000	SH	DEFIN
TEEKAY SHIPPING CORP	COM	Y8564W103	1,516	4,2	55,000	SH	DEFIN
TELLABS INC	COM	879664100	4,472	3,2	71,000	SH	DEFIN
TEXAS INSTRUMENTS INCORPORATE	COM	882508104	6,880	3,2	43,000	SH	DEFIN
THOUSAND TRAILS, INC	COM	885502104	778	4,2	159,660	SH	DEFIN
TOWER AUTOMOTIVE	SB NT CV	891707AE1	4,830	3,2	5,600,000	PRN	DEFIN
TRIBUNE CO NEW	COM	896047107	3,985	3,4,2	109,000	SH	DEFIN
TVX GOLD INC	COM	87308K101	1,876	4,2	2,501,900	SH	DEFIN
TYCO INTERNATIONAL LTD	COM	902124106	4,838	3,2	97,000	SH	DEFIN
UGLY DUCKLING CORP	COM	903512101	384	4,2	50,000	SH	DEFIN
UNION PACIFIC	COM	907818108	3,916	4,2	100,100	SH	DEFIN
UNITED TECHNOLOGIES CORP.	COM	913017109	2,932	3,2	46,400	SH	DEFIN
UNOCAL CORP	COM	915289102	2,053	4,2	69,000	SH	DEFIN

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US AIR GROUP INC	COM	911905107	417	4,2	15,000	SH	DEFIN
US WEST INC	COM	91273H101	21	3,2	293	SH	DEFIN
USEC INC	COM	90333E108	283	4,2	59,500	SH	DEFIN
UST INC	COM	902911106	19,520	4,2	1,249,300	SH	DEFIN
WAL MART STORES INC	COM	931142103	2,470	3,2	44,500	SH	DEFIN
WASHINGTON GAS LIGHT CO	COM	938837101	2,808	4,2	103,300	SH	DEFIN
WASTE MANAGEMENT INC	COM	94106L109	1,560	4,2	114,000	SH	DEFIN
WELLS FARGO & COMPANY	COM	949746101	3,684	3,2	90,000	SH	DEFIN
WILLIAMS COS INC	COM	969457100	8,977	3,4,2,1	204,312	SH	DEFIN
WIND RIVER SYSTM	SUB NT CONV	973149AC1	3,742	3,2	3,078,000	PRN	DEFIN
WISCONSIN ENERGY CORP	COM	976657106	1,176	4,2	59,000	SH	DEFIN
WPS RESOURCES CORP	COM	92931B106	1,123	4,2	43,300	SH	DEFIN
XEROX CORP	COM	984121103	2,020	4,2	77,700	SH	DEFIN
XTRA CORP	COM	984138107	611	3,2	16,089	SH	DEFIN