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

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

Form 13F

Form 13F COVER PAGE

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

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

Institutional Investment Manager Filing this Report:

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

13F File Number: 28-00401

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

Person Signing this Report on Behalf of Reporting Manager:

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

Signature, Place, and Date of Signing:

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

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

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

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List of Other Included Managers:

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

NONE

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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