

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

VALUE LINE INC  
Form 13F-HR  
October 29, 2004

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2004

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 October 28, 2004

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: 924  
Form13F Information Table Value Total: \$2,351,038 (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
21ST CENTY INS GROUP	COM	90130N103	334	25000	SH		DEFINED		
3COM CORP	COM	885535104	127	30000	SH		DEFINED		
3M CO	COM	88579Y101	10428	130400	SH		DEFINED		
AARON RENTS INC	COM	002535201	2771	127350	SH		DEFINED		
ABLE LABORATORIES INC	COM NEW	00371N407	680	35500	SH		DEFINED		
ACCENTURE LTD BERMUDA	CL A	G1150G111	7130	263600	SH		DEFINED		
ACE LTD	ORD	G0070K103	3217	80300	SH		DEFINED		
ACTIVISION INC NEW	COM NEW	004930202	186	13400	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	4232	102700	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	849	35700	SH		DEFINED		
ADOBE SYS INC	COM	00724F101	9835	198800	SH		DEFINED		
ADVANCE AUTO PARTS INC	COM	00751Y106	1679	48800	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	COM	00763M108	2829	71500	SH		DEFINED		
ADVANCED MICRO DEVICES INC	DBCV 4.750% 2/0	007903AE7	628	650000	PRN		DEFINED		
ADVANCED NEUROMODULATION SYS	COM	00757T101	830	27350	SH		DEFINED		
AEROPOSTALE	COM	007865108	2906	110900	SH		DEFINED		
AES TR III	PFD CV 6.75%	00808N202	221	5000	SH		DEFINED		
AETNA INC NEW	COM	00817Y108	14566	145764	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	963	17300	SH		DEFINED		
AFLAC INC	COM	001055102	2500	63750	SH		DEFINED		
AGCO CORP	COM	001084102	1988	87900	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCV 3.000%12/0	00846UAB7	1404	1400000	PRN		DEFINED		
AGILYSYS INC	COM	00847J105	1059	88659	SH		DEFINED		
AGL RES INC	COM	001204106	2031	66000	SH		DEFINED		
AGRIUM INC	COM	008916108	213	12000	SH		DEFINED		
AIRGAS INC	COM	009363102	1863	77400	SH		DEFINED		
AIRSPAN NETWORKS INC	COM	00950H102	766	141000	SH		DEFINED		
AKAMAI TECHNOLOGIES INC	COM	00971T101	801	57000	SH		DEFINED		
ALABAMA NATL BANCORP DELA	COM	010317105	557	9300	SH		DEFINED		
ALADDIN KNOWLEDGE SYS LTD	ORD	M0392N101	448	20000	SH		DEFINED		
ALAMOSA HLDGS INC	COM	011589108	2197	287500	SH		DEFINED		
ALBERTO CULVER CO	COM	013068101	204	4700	SH		DEFINED		
ALCON INC	COM SHS	H01301102	882	11000	SH		DEFINED		
ALEXANDER & BALDWIN INC	COM	014482103	543	16000	SH		DEFINED		
ALIGN TECHNOLOGY INC	COM	016255101	917	60000	SH		DEFINED		
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	2219	121600	SH		DEFINED		
ALLERGAN INC	NOTE 11/0	018490AE2	183	200000	PRN		DEFINED		
ALLIANCE DATA SYSTEMS CORP	COM	018581108	5086	125400	SH		DEFINED		
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	612	11000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COM	018804104	605	10000	SH		DEFINED		
ALTIRIS INC	COM	02148M100	364	11500	SH		DEFINED		
ALVARION LTD	SHS	M0861T100	802	62000	SH		DEFINED		
ALZA CORP	SDCV 7/2	02261WAB5	155	200000	PRN		DEFINED		
AMEDISYS INC	COM	023436108	1917	64000	SH		DEFINED		
AMERICAN AXLE & MFG HLDGS IN	COM	024061103	3344	114300	SH		DEFINED		
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	12573	341187	SH		DEFINED		

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AMERICAN ELEC PWR INC	COM	025537101	479	15000	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM	025932104	11851	396497	SH	DEFINED
AMERICAN GREETINGS CORP	CL A	026375105	452	18000	SH	DEFINED
AMERICAN HEALTHWAYS INC	COM	02649V104	1982	68100	SH	DEFINED
AMERICAN HOME MTG INVT CORP	COM	02660R107	1244	44500	SH	DEFINED
AMERICAN INTL GROUP INC	COM	026874107	18412	270808	SH	DEFINED
AMERICAN MED SYS HLDGS INC	COM	02744M108	1476	40700	SH	DEFINED
AMERICAN PHARMACEUTICALS PTN	COM	02886P109	673	24400	SH	DEFINED
AMERICAN STD COS INC DEL	COM	029712106	13619	350000	SH	DEFINED
AMERICAN STS WTR CO	COM	029899101	623	25000	SH	DEFINED
AMETEK INC NEW	COM	031100100	4117	135800	SH	DEFINED
AMGEN INC	COM	031162100	2133	37538	SH	DEFINED
AMPHENOL CORP NEW	CL A	032095101	1692	49400	SH	DEFINED
ANADARKO PETE CORP	COM	032511107	9436	142200	SH	DEFINED
ANALOG DEVICES INC	COM	032654105	1202	31000	SH	DEFINED
ANCHOR BANCORP WIS INC	COM	032839102	619	23900	SH	DEFINED
ANDREW CORP	NOTE 3.250% 8/1	034425AB4	249	200000	PRN	DEFINED
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	1966	97000	SH	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	973	25000	SH	DEFINED
ANSYS INC	COM	03662Q105	1850	37200	SH	DEFINED
ANTEON INTL CORP	COM	03674E108	1349	36800	SH	DEFINED
ANTHEM INC	COM	03674B104	1073	12300	SH	DEFINED
AON CORP	COM	037389103	575	20000	SH	DEFINED
APACHE CORP	COM	037411105	17494	349120	SH	DEFINED
APOLLO GROUP INC	CL A	037604105	7489	102075	SH	DEFINED
APPLEBEES INTL INC	COM	037899101	5946	235215	SH	DEFINED
APPLERA CORP	COM CE GEN GRP	038020202	222	19000	SH	DEFINED
APPLIED FILMS CORP	COM	038197109	216	12000	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM	03820C105	936	26200	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM	038237103	1622	50700	SH	DEFINED
ARBITRON INC	COM	03875Q108	560	15300	SH	DEFINED
ARCH CAP GROUP LTD	ORD	G0450A105	915	23500	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM	039483102	1309	77100	SH	DEFINED
ARIAD PHARMACEUTICALS INC	COM	04033A100	495	74000	SH	DEFINED
ARKANSAS BEST CORP DEL	COM	040790107	2563	70000	SH	DEFINED
ARMOR HOLDINGS INC	COM	042260109	15323	368258	SH	DEFINED
ARTHROCARE CORP	COM	043136100	764	26100	SH	DEFINED
ASSOCIATED BANC CORP	COM	045487105	1552	48400	SH	DEFINED
ASTRAZENECA PLC	SPONSORED ADR	046353108	494	12000	SH	DEFINED
AUTODESK INC	COM	052769106	16126	331602	SH	DEFINED
AUTOLIV INC	COM	052800109	5026	124400	SH	DEFINED
AVAYA INC	COM	053499109	599	43000	SH	DEFINED
AVERY DENNISON CORP	COM	053611109	789	12000	SH	DEFINED
AVID TECHNOLOGY INC	COM	05367P100	3497	74600	SH	DEFINED
AVON PRODS INC	COM	054303102	14932	341850	SH	DEFINED
AXCAN PHARMA INC	COM	054923107	305	19600	SH	DEFINED
BAKER HUGHES INC	COM	057224107	4486	102600	SH	DEFINED
BALL CORP	COM	058498106	5008	133800	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR 500 PFD	059602201	727	13100	SH	DEFINED
BANCORPSOUTH INC	COM	059692103	929	40400	SH	DEFINED
BANK HAWAII CORP	COM	062540109	6213	131500	SH	DEFINED
BANK MONTREAL QUE	COM	063671101	1179	27000	SH	DEFINED
BANK OF THE OZARKS INC	COM	063904106	618	20800	SH	DEFINED
BANKATLANTIC BANCORP	CL A	065908501	1704	93000	SH	DEFINED
BANKNORTH GROUP INC NEW	COM	06646R107	2555	73000	SH	DEFINED
BANKUNITED FINL CORP	CL A	06652B103	568	19500	SH	DEFINED
BANTA CORP	COM	066821109	604	15200	SH	DEFINED
BARD C R INC	COM	067383109	5313	93826	SH	DEFINED
BAXTER INTL INC	CORP UNITS 7%	071813406	860	16000	SH	DEFINED
BCE INC	COM	05534B109	6209	286800	SH	DEFINED
BEAR STEARNS COS INC	COM	073902108	3597	37400	SH	DEFINED
BECKMAN COULTER INC	COM	075811109	449	8000	SH	DEFINED

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BECTON DICKINSON & CO	COM	075887109	1551	30000	SH	DEFINED
BED BATH & BEYOND INC	COM	075896100	6012	162000	SH	DEFINED
BELL MICROPRODUCTS INC	CONV BD 3 75 &	078137AA4	193	200000	PRN	DEFINED
BERKLEY W R CORP	COM	084423102	5921	140450	SH	DEFINED
BERRY PETE CO	CL A	085789105	977	26600	SH	DEFINED
BEST BUY INC	SDCV 2.250% 1/1	086516AF8	213	200000	PRN	DEFINED
BEST BUY INC	COM	086516101	841	15500	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR	088606108	643	31000	SH	DEFINED
BIG LOTS INC	COM	089302103	208	17000	SH	DEFINED
BIO RAD LABS INC	CL A	090572207	204	4000	SH	DEFINED
BIOMET INC	COM	090613100	7217	153950	SH	DEFINED
BIOSITE INC	COM	090945106	10057	205403	SH	DEFINED
BISYS GROUP INC	NOTE 4.000% 3/1	055472AB0	980	1000000	PRN	DEFINED
BJ SVCS CO	COM	055482103	231	4400	SH	DEFINED
BJS WHOLESALE CLUB INC	COM	05548J106	547	20000	SH	DEFINED
BLACK & DECKER CORP	COM	091797100	11275	145600	SH	DEFINED
BLACKROCK INC	CL A	09247X101	441	6000	SH	DEFINED
BLUE COAT SYSTEMS INC	COM NEW	09534T508	504	35000	SH	DEFINED
BOK FINL CORP	COM NEW	05561Q201	418	9377	SH	DEFINED
BORG WARNER INC	COM	099724106	2515	58100	SH	DEFINED
BOSTON SCIENTIFIC CORP	COM	101137107	5562	140000	SH	DEFINED
BOYD GAMING CORP	COM	103304101	1985	70500	SH	DEFINED
BP PLC	SPONSORED ADR	055622104	5841	101525	SH	DEFINED
BRADY CORP	CL A	104674106	1180	24200	SH	DEFINED
BRASCAN CORP	CL A LTD VT SH	10549P606	249	8900	SH	DEFINED
BRIGGS & STRATTON CORP	COM	109043109	3557	43800	SH	DEFINED
BRIGHT HORIZON FAMILY SOLUTI	COM	109195107	651	12000	SH	DEFINED
BRINKER INTL INC	COM	109641100	3629	116500	SH	DEFINED
BRINKS CO	COM	109696104	1448	48000	SH	DEFINED
BRISTOL MYERS SQUIBB CO	COM	110122108	400	16900	SH	DEFINED
BROADCOM CORP	CL A	111320107	469	17200	SH	DEFINED
BROOKLINE BANCORP INC DEL	COM	11373M107	865	55200	SH	DEFINED
BROOKSTONE INC	COM	114537103	747	39525	SH	DEFINED
BROWN FORMAN CORP	CL B	115637209	1237	27000	SH	DEFINED
BROWN SHOE INC NEW	COM	115736100	424	16900	SH	DEFINED
BRUNSWICK CORP	COM	117043109	3395	74200	SH	DEFINED
BRUSH ENGINEERED MATLS INC	COM	117421107	2310	111532	SH	DEFINED
BUILDING MATLS HLDG CORP	COM	120113105	1789	65000	SH	DEFINED
BUNGE LIMITED	COM	G16962105	4158	104000	SH	DEFINED
BURLINGTON RES INC	COM	122014103	3346	82000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM	12541W100	4073	87800	SH	DEFINED
CABOT CORP	COM	127055101	771	20000	SH	DEFINED
CACI INTL INC	CL A	127190304	3668	69500	SH	DEFINED
CADBURY SCHWEPPE'S PLC	ADR	127209302	866	28000	SH	DEFINED
CAL DIVE INTL INC	COM	127914109	2493	70000	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM	130788102	590	20100	SH	DEFINED
CANADIAN NAT RES LTD	COM	136385101	1976	49600	SH	DEFINED
CANADIAN NATL RY CO	COM	136375102	3732	76950	SH	DEFINED
CANADIAN PAC RY LTD	COM	13645T100	664	25750	SH	DEFINED
CANON INC	ADR	138006309	802	17000	SH	DEFINED
CANTEL MEDICAL CORP	COM	138098108	228	9500	SH	DEFINED
CARBO CERAMICS INC	COM	140781105	1926	26700	SH	DEFINED
CARDINAL HEALTH INC	COM	14149Y108	438	10000	SH	DEFINED
CAREER EDUCATION CORP	COM	141665109	4401	154800	SH	DEFINED
CAREMARK RX INC	COM	141705103	4659	145277	SH	DEFINED
CARLISLE COS INC	COM	142339100	3772	59000	SH	DEFINED
CARNIVAL CORP	DBC'V 2.000% 4/1	143658AN2	523	400000	PRN	DEFINED
CARPENTER TECHNOLOGY CORP	COM	144285103	5249	109950	SH	DEFINED
CASH AMER INTL INC	COM	14754D100	1194	48800	SH	DEFINED
CATALINA MARKETING CORP	COM	148867104	872	37800	SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	998	12400	SH	DEFINED
CATHAY GENERAL BANCORP	COM	149150104	744	20000	SH	DEFINED

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CATO CORP NEW	CL A	149205106	1001	45000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM	124830100	1408	23100	SH	DEFINED
CBRL GROUP INC	COM	12489V106	880	24400	SH	DEFINED
CDN IMPERIAL BK OF COMMERCE	COM	136069101	480	9000	SH	DEFINED
CEC ENTMT INC	COM	125137109	507	13800	SH	DEFINED
CELESTICA INC	NOTE	8/0 15101QAA6	546	1000000	PRN	DEFINED
CELGENE CORP	COM	151020104	3649	62669	SH	DEFINED
CEMEX S A	SPON ADR 5 ORD	151290889	844	30000	SH	DEFINED
CENDANT CORP	DBCV	3.875%11/2 151313AN3	453	450000	PRN	DEFINED
CENDANT CORP	COM	151313103	6546	303050	SH	DEFINED
CENTENE CORP DEL	COM	15135B101	2683	63000	SH	DEFINED
CENTRAL EUROPEAN DIST CORP	COM	153435102	678	30350	SH	DEFINED
CEPHALON INC	NOTE	2.500%12/1 156708AE9	292	300000	PRN	DEFINED
CERADYNE INC	COM	156710105	2138	48700	SH	DEFINED
CERNER CORP	COM	156782104	692	16000	SH	DEFINED
CHARLES RIVER ASSOCIATES	COM	159852102	459	12000	SH	DEFINED
CHATTEM INC	COM	162456107	4679	145074	SH	DEFINED
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	170	10000	SH	DEFINED
CHEESECAKE FACTORY INC	COM	163072101	590	13600	SH	DEFINED
CHESAPEAKE CORP	COM	165159104	240	10000	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	4654	294000	SH	DEFINED
CHEVRONTEXACO CORP	COM	166764100	1287	24000	SH	DEFINED
CHICOS FAS INC	COM	168615102	2059	60200	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM	170032809	348	20000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	4619	80200	SH	DEFINED
CHUBB CORP	EQUITY UTS 7%	171232507	226	8000	SH	DEFINED
CHURCH & DWIGHT INC	COM	171340102	989	35250	SH	DEFINED
CISCO SYS INC	COM	17275R102	1789	98850	SH	DEFINED
CITIGROUP INC	COM	172967101	11712	265449	SH	DEFINED
CITY NATL CORP	COM	178566105	2962	45600	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	939	85000	SH	DEFINED
CLAIRES STORES INC	COM	179584107	3784	151100	SH	DEFINED
CLARCOR INC	COM	179895107	2531	53100	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	1383	17100	SH	DEFINED
COACH INC	COM	189754104	7653	180400	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	5377	176230	SH	DEFINED
COGNOS INC	COM	19244C109	4270	120200	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	1386	66400	SH	DEFINED
COLGATE PALMOLIVE CO	COM	194162103	642	14200	SH	DEFINED
COLUMBIA SPORTSWEAR CO	COM	198516106	709	13000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM	200519106	4272	77400	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1839	38245	SH	DEFINED
COMMERCE GROUP INC MASS	COM	200641108	760	15700	SH	DEFINED
COMMERCIAL CAP BANCORP INC	COM	20162L105	1366	60200	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	1135	28580	SH	DEFINED
COMMSCOPE INC	COM	203372107	955	44200	SH	DEFINED
COMMUNITY FIRST BANKSHARES I	COM	203902101	824	25700	SH	DEFINED
COMMUNITY HEALTH SYS INC NEW	COM	203668108	3715	139226	SH	DEFINED
COMPANHIA VALE DO RIO DOCE	SPONSORED ADR	204412209	270	12000	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	3067	70000	SH	DEFINED
COMPUTER ASSOC INTL INC	NOTE	5.000% 3/1 204912AR0	290	250000	PRN	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	707	15000	SH	DEFINED
COMPUWARE CORP	COM	205638109	155	30000	SH	DEFINED
COMSTOCK RES INC	COM NEW	205768203	1207	57700	SH	DEFINED
COMTECH TELECOMMUNICATIONS C	COM NEW	205826209	818	30200	SH	DEFINED
CONAGRA FOODS INC	COM	205887102	725	28200	SH	DEFINED
CONNETICS CORP	COM	208192104	1767	65400	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	207	2500	SH	
CONOCOPHILLIPS	COM	20825C104	414	5000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	4567	120000	SH	DEFINED
CONVERGYS CORP	COM	212485106	336	25000	SH	DEFINED
COOPER COS INC	COM NEW	216648402	7184	104800	SH	DEFINED

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CORINTHIAN COLLEGES INC	COM	218868107	404	30000	SH	DEFINED
CORPORATE EXECUTIVE BRD CO	COM	21988R102	2260	36900	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	1863	52700	SH	DEFINED
COSTAR GROUP INC	COM	22160N109	885	18000	SH	DEFINED
COSTCO COMPANIES INC	NOTE	8/1 22160QAC6	284	300000	PRN	DEFINED
COTT CORP QUE	COM	22163N106	9498	329350	SH	DEFINED
COUNTRYWIDE FINANCIAL CORP	COM	222372104	10600	269100	SH	DEFINED
COVANCE INC	COM	222816100	7876	197050	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	3085	57800	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	7579	119000	SH	DEFINED
CREE INC	COM	225447101	12282	402700	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	1469	98700	SH	DEFINED
CSG SYS INTL INC	CONV BD	2 5 & 0 126349AA7	236	250000	PRN	DEFINED
CSK AUTO CORP	COM	125965103	603	45300	SH	DEFINED
CSX CORP	COM	126408103	664	20000	SH	DEFINED
CUBIC CORP	COM	229669106	332	14500	SH	DEFINED
CULP INC	COM	230215105	221	30000	SH	DEFINED
CUNO INC	COM	126583103	1074	18600	SH	DEFINED
CURATIVE HEALTH SRVCS INC	COM	23126W100	206	30000	SH	DEFINED
CURTISS WRIGHT CORP	COM	231561101	773	13500	SH	DEFINED
CVS CORP	COM	126650100	8651	205336	SH	DEFINED
CYTEC INDS INC	COM	232820100	3304	67500	SH	DEFINED
CYTYC CORP	COM	232946103	3411	141240	SH	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	3248	58300	SH	DEFINED
DANAHER CORP DEL	COM	235851102	13374	260800	SH	DEFINED
DANIELSON HLDG CORP	COM	236274106	73	12000	SH	DEFINED
DAVITA INC	COM	23918K108	11185	359056	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	5056	168435	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	874	25700	SH	DEFINED
DEERE & CO	COM	244199105	258	4000	SH	DEFINED
DELL INC	COM	24702R101	14858	417350	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	1723	42900	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	3426	134900	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	1766	34000	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1763	24831	SH	DEFINED
DIAMONDCLUSTER INTL INC	COM	25278P106	781	64000	SH	DEFINED
DICKS SPORTING GOODS INC	NOTE	1.606% 2/1 253393AB8	196	250000	PRN	DEFINED
DICKS SPORTING GOODS INC	COM	253393102	2604	73100	SH	DEFINED
DIGITAL RIV INC	CONV BD	1 25 & 25388BAA2	202	200000	PRN	DEFINED
DIGITAL RIV INC	COM	25388B104	2055	69000	SH	DEFINED
DIGITAS INC	COM	25388K104	201	26000	SH	DEFINED
DIODES INC	COM	254543101	1193	46300	SH	DEFINED
DIONEX CORP	COM	254546104	1521	27800	SH	DEFINED
DISCOVERY LABORATORIES INC N	COM	254668106	67	10000	SH	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	7893	350000	SH	DEFINED
DITECH COMMUNICATIONS CORP	COM	25500M103	564	25200	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	783	12000	SH	DEFINED
DONALDSON INC	COM	257651109	2280	80300	SH	DEFINED
DONNELLEY R R & SONS CO	COM	257867101	1421	45360	SH	DEFINED
DORAL FINL CORP	COM	25811P100	3467	83600	SH	DEFINED
DOW CHEM CO	COM	260543103	904	20000	SH	DEFINED
DREW INDS INC	COM NEW	26168L205	308	8600	SH	DEFINED
DREXLER TECHNOLOGY CORP	COM	261876106	156	17000	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	8252	192800	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	3199	54500	SH	DEFINED
DYCOM INDS INC	COM	267475101	4156	146400	SH	DEFINED
E M C CORP MASS	COM	268648102	289	25000	SH	DEFINED
EAST WEST BANCORP INC	COM	27579R104	1454	43280	SH	DEFINED
EASTMAN CHEM CO	COM	277432100	3540	74446	SH	DEFINED
EASTMAN KODAK CO	NOTE	3.375%10/1 277461BE8	315	250000	PRN	DEFINED
EATON CORP	COM	278058102	2790	44000	SH	DEFINED
EBAY INC	COM	278642103	20786	226085	SH	DEFINED

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ECHELON CORP	COM	27874N105	173	22000	SH	DEFINED
ECOLAB INC	COM	278865100	5282	168000	SH	DEFINED
EDUCATION MGMT CORP	COM	28139T101	1881	70602	SH	DEFINED
EDWARDS LIFESCIENCES CORP	COM	28176E108	1106	33000	SH	DEFINED
EGL INC	COM	268484102	2409	79600	SH	DEFINED
ELAN PLC	ADR	284131208	913	39000	SH	DEFINED
ELECTRONIC ARTS INC	COM	285512109	1226	26650	SH	DEFINED
ELECTRONICS BOUTIQUE HLDGS C	COM	286045109	211	6200	SH	DEFINED
EMBRAER-EMPRESA BRASILEIRA D	SP ADR PFD SHS	29081M102	581	22000	SH	DEFINED
ENCANA CORP	COM	292505104	2741	59194	SH	DEFINED
ENERGEN CORP	COM	29265N108	4938	95800	SH	DEFINED
ENERGIZER HLDGS INC	COM	29266R108	3923	85100	SH	DEFINED
ENGINEERED SUPPORT SYS INC	COM	292866100	1793	39275	SH	DEFINED
ENNIS INC	COM	293389102	450	21000	SH	DEFINED
ENPRO INDS INC	COM	29355X107	1106	45800	SH	DEFINED
ENTERGY CORP NEW	COM	29364G103	3637	60000	SH	DEFINED
ENZON INC	NOTE 4 500 7/0	293904AA6	934	1000000	PRN	DEFINED
EON LABS INC	COM	29412E100	534	24600	SH	DEFINED
EPIX MEDICAL INC	COM	26881Q101	960	49700	SH	DEFINED
EQUINIX INC	COM NEW	29444U502	437	14200	SH	DEFINED
EQUITABLE RES INC	COM	294549100	4915	90500	SH	DEFINED
ERESEARCHTECHNOLOGY INC	COM	29481V108	2102	157700	SH	DEFINED
ERICSSON L M TEL CO	ADR B SEK 10	294821608	554	17722	SH	DEFINED
ESCO TECHNOLOGIES INC	COM	296315104	6452	95223	SH	DEFINED
ESSEX PPTY TR INC	COM	297178105	503	7000	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM	297425100	777	25400	SH	DEFINED
EVEREST RE GROUP LTD	COM	G3223R108	5307	71400	SH	DEFINED
EVERGREEN RES INC	COM NO PAR	299900308	4315	107740	SH	DEFINED
EXELON CORP	COM	30161N101	1688	46000	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	4436	85800	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	1209	18500	SH	DEFINED
EXPRESSJET HOLDINGS INC	CL A	30218U108	300	30000	SH	DEFINED
F M C CORP	COM NEW	302491303	729	15000	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	747	15500	SH	DEFINED
FARGO ELECTRONICS INC	COM	30744P102	164	17000	SH	DEFINED
FASTENAL CO	COM	311900104	10063	174700	SH	DEFINED
FEDERAL SIGNAL CORP	COM	313855108	334	18000	SH	DEFINED
FEDEX CORP	COM	31428X106	15090	176100	SH	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	458	21000	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM	31604Q107	324	8700	SH	DEFINED
FIDELITY NATL FINL INC	COM	316326107	4879	128056	SH	DEFINED
FINANCIAL FED CORP	COM	317492106	521	13900	SH	DEFINED
FINISH LINE INC	CL A	317923100	1088	35200	SH	DEFINED
FIRST BANCORP P R	COM	318672102	1456	30150	SH	DEFINED
FIRST CASH FINL SVCS INC	COM	31942D107	1072	53500	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM	31983B101	451	11000	SH	DEFINED
FIRST DATA CORP	COM	319963104	1827	42000	SH	DEFINED
FIRST FINL BANKSHARES	COM	32020R109	238	5937	SH	DEFINED
FIRST HORIZON PHARMACEUTI	CONV BD 1 75 & 0	32051KAB2	278	250000	PRN	DEFINED
FIRST MIDWEST BANCORP DEL	COM	320867104	1709	49450	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM	336158100	621	13500	SH	DEFINED
FIRSTFED FINL CORP	COM	337907109	1735	35500	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	20117	344875	SH	DEFINED
FLEETWOOD ENTERPRISES INC	COM	339099103	414	27300	SH	DEFINED
FLEXTRONICS INTL LTD	CONV BD 1 0 & 0	33938EAL1	282	250000	PRN	DEFINED
FLIR SYS INC	COM	302445101	15223	260223	SH	DEFINED
FLORIDA ROCK INDS INC	COM	341140101	2768	56500	SH	DEFINED
FLOWERS FOODS INC	COM	343498101	1435	55500	SH	DEFINED
FLOWSERVE CORP	COM	34354P105	484	20000	SH	DEFINED
FLUOR CORP NEW	NOTE 1.500% 2/1	343412AA0	418	400000	PRN	DEFINED
FLYI INC	COM	34407T104	78	20000	SH	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	4135	123800	SH	DEFINED

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FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	732	14000	SH	DEFINED
FOREST LABS INC	COM	345838106	8010	178150	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	15496	209150	SH	DEFINED
FORWARD AIR CORP	COM	349853101	1529	38200	SH	DEFINED
FOSSIL INC	COM	349882100	4570	147700	SH	DEFINED
FOX ENTMT GROUP INC	CL A	35138T107	2191	79000	SH	DEFINED
FULTON FINL CORP PA	COM	360271100	590	27562	SH	DEFINED
GALLAGHER ARTHUR J & CO	COM	363576109	643	19400	SH	DEFINED
GANNETT INC	COM	364730101	3074	36700	SH	DEFINED
GATX CORP	NOTE 7.500% 2/0	361448AC7	341	300000	PRN	DEFINED
GEN-PROBE INC NEW	COM	36866T103	2986	74900	SH	DEFINED
GENENTECH INC	COM NEW	368710406	1845	35200	SH	DEFINED
GENERAL ELEC CO	COM	369604103	406	12100	SH	DEFINED
GENERAL MARITIME CORP	SHS	Y2692M103	777	22300	SH	DEFINED
GENERAL MLS INC	COM	370334104	539	12000	SH	DEFINED
GENESCO INC	COM	371532102	2284	97000	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	1104	43600	SH	DEFINED
GENTEX CORP	COM	371901109	2389	68000	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM	37247A102	799	48800	SH	DEFINED
GEORGIA PAC CORP	COM	373298108	13547	376829	SH	DEFINED
GERDAU S A	SPONSORED ADR	373737105	589	36000	SH	DEFINED
GEVITY HR INC	COM	374393106	537	34900	SH	DEFINED
GILEAD SCIENCES INC	COM	375558103	7577	202700	SH	DEFINED
GIVEN IMAGING	ORD SHS	M52020100	1500	39000	SH	DEFINED
GLACIER BANCORP INC NEW	COM	37637Q105	425	14575	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM	37934A100	1218	39200	SH	DEFINED
GLOBAL PMTS INC	COM	37940X102	2940	54900	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM	381317106	10662	96100	SH	DEFINED
GRACO INC	COM	384109104	4614	137725	SH	DEFINED
GREENPOINT FINL CORP	COM	395384100	2752	59500	SH	DEFINED
GRIFFON CORP	COM	398433102	1701	80600	SH	DEFINED
GTECH HLDGS CORP	COM	400518106	4603	181800	SH	DEFINED
GUITAR CTR MGMT INC	COM	402040109	7392	170723	SH	DEFINED
HALLIBURTON CO	COM	406216101	736	21850	SH	DEFINED
HANCOCK HLDG CO	COM	410120109	928	29200	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM	411901101	1092	35100	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	3027	50926	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	27067	251204	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	1801	34000	SH	DEFINED
HARRIS CORP DEL	DBCX 3.500% 8/1	413875AH8	404	300000	PRN	DEFINED
HARRIS CORP DEL	COM	413875105	4291	78100	SH	DEFINED
HARTE-HANKS INC	COM	416196103	2452	98050	SH	DEFINED
HARVEST NATURAL RESOURCES IN	COM	41754V103	664	40000	SH	DEFINED
HCC INS HLDGS INC	COM	404132102	2228	73900	SH	DEFINED
HEADWATERS INC	COM	42210P102	9295	301200	SH	DEFINED
HEALTH CARE REIT INC	PFD	42217K403	990	40000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	CL A	421933102	613	30000	SH	DEFINED
HEALTH NET INC	COM	42222G108	494	20000	SH	DEFINED
HEALTHEXTRAS INC	COM	422211102	365	26200	SH	DEFINED
HEARTLAND EXPRESS INC	COM	422347104	1161	62900	SH	DEFINED
HELEN OF TROY CORP LTD	COM	G4388N106	3356	123300	SH	DEFINED
HERCULES INC	COM	427056106	342	24000	SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	188	10000	SH	DEFINED
HIBBETT SPORTING GOODS INC	COM	428565105	415	20275	SH	DEFINED
HIBERNIA CORP	CL A	428656102	977	37000	SH	DEFINED
HNI CORP	COM	404251100	582	14700	SH	DEFINED
HOME DEPOT INC	COM	437076102	11052	281948	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	359	10000	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	402	15000	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	2012	56300	SH	DEFINED
HUGHES SUPPLY INC	COM	444482103	4372	145400	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	8621	232125	SH	DEFINED

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HUNTINGTON BANCSHARES INC	COM	446150104	2491	100000	SH	DEFINED
HYDRIL	COM	448774109	902	21000	SH	DEFINED
HYPERION SOLUTIONS CORP	COM	44914M104	605	17800	SH	DEFINED
IBERIABANK CORP	COM	450828108	577	10000	SH	DEFINED
IDEX CORP	COM	45167R104	2250	66250	SH	DEFINED
IDEXX LABS INC	COM	45168D104	4861	95800	SH	DEFINED
II VI INC	COM	902104108	3457	98734	SH	DEFINED
ILLINOIS TOOL WKS INC	COM	452308109	969	10400	SH	DEFINED
IMAGISTICS INTERNATIONAL INC	COM	45247T104	383	11400	SH	DEFINED
IMC GLOBAL INC	COM	449669100	609	35000	SH	DEFINED
IMMUCOR INC	COM	452526106	1746	70550	SH	DEFINED
IMPAC MTG HLDGS INC	COM	45254P102	1354	51500	SH	DEFINED
IMPAX LABORATORIES INC	COM	45256B101	1091	71000	SH	DEFINED
IMPERIAL OIL LTD	COM NEW	453038408	776	15000	SH	DEFINED
INAMED CORP	COM	453235103	4307	90350	SH	DEFINED
INCO LTD	COM	453258402	1151	29480	SH	DEFINED
INDYMAC BANCORP INC	COM	456607100	782	21600	SH	DEFINED
INFOSPACE INC	COM NEW	45678T201	1848	39000	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	2672	47200	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	272	4000	SH	DEFINED
INNOVATIVE SOLUTIONS & SUPPO	COM	45769N105	834	34000	SH	DEFINED
INPUT/OUTPUT INC	COM	457652105	3627	351841	SH	DEFINED
INTEGRA LIFESCIENCES HLDGS C	COM NEW	457985208	2126	66200	SH	DEFINED
INTERGRAPH CORP	COM	458683109	2399	88300	SH	DEFINED
INTERIM SVCS INC	NOTE 4 500 6/0	45868PAA8	520	517000	PRN	DEFINED
INTERMAGNETICS GEN CORP	COM	458771102	3178	137300	SH	DEFINED
INTERMUNE INC	COMMON	45884XAB9	279	350000	PRN	DEFINED
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	340	8900	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	7664	213175	SH	DEFINED
INTERNATIONAL STL GROUP INC	COM	460377104	607	20000	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	1121	45300	SH	DEFINED
INVERESK RESH GROUP INC	COM	461238107	1472	39900	SH	DEFINED
INVESTORS FINL SERVICES CORP	COM	461915100	3150	69800	SH	DEFINED
IOS CAP LLC	SDCV 5 000 5/0	462230AA1	361	350000	PRN	DEFINED
IPC HLDGS LTD	ORD	G4933P101	1038	27300	SH	DEFINED
IRON MTN INC PA	COM	462846106	4966	146700	SH	DEFINED
ISLE OF CAPRI CASINOS INC	COM	464592104	194	10000	SH	DEFINED
ISTAR FINL INC	COM	45031U101	2062	50000	SH	DEFINED
ITT INDS INC IND	COM	450911102	7183	89800	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	812	25700	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	2340	61100	SH	DEFINED
JARDEN CORP	COM	471109108	4817	132000	SH	DEFINED
JETBLUE AWYS CORP	COM	477143101	209	10000	SH	DEFINED
JLG INDS INC	COM	466210101	319	19000	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	1501	26650	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	324	5750	SH	DEFINED
JOHNSON CTLS INC	COM	478366107	6420	113000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM	480838101	1181	42675	SH	DEFINED
JOY GLOBAL INC	COM	481165108	6312	183600	SH	DEFINED
JUNIPER NETWORKS INC	COM	48203R104	9783	414532	SH	DEFINED
K2 INC	COM	482732104	172	12000	SH	DEFINED
KANSAS CITY SOUTHERN	COM NEW	485170302	167	11000	SH	DEFINED
KCS ENERGY INC	COM	482434206	139	10000	SH	DEFINED
KELLWOOD CO	COM	488044108	2920	80100	SH	DEFINED
KENSEY NASH CORP	COM	490057106	925	35300	SH	DEFINED
KERR MCGEE CORP	COM	492386107	9532	166500	SH	DEFINED
KERYX BIOPHARMACEUTICALS INC	COM	492515101	291	26000	SH	DEFINED
KEYCORP NEW	COM	493267108	695	22000	SH	DEFINED
KMART HLDG CORPORATION	COM	498780105	681	15400	SH	DEFINED
KNIGHT RIDDER INC	COM	499040103	2232	34100	SH	DEFINED
KNIGHT TRANSN INC	COM	499064103	1118	52200	SH	DEFINED
KOHL'S CORP	COM	500255104	3132	65000	SH	DEFINED

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KORN FERRY INTL	COM NEW	500643200	10701	587025	SH	DEFINED
KRONOS INC	COM	501052104	2571	58050	SH	DEFINED
KYPHON INC	COM	501577100	793	32000	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	17899	267144	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	DEBT 4.000% 9/1	502424AD6	437	350000	PRN	DEFINED
LA Z BOY INC	COM	505336107	304	20000	SH	DEFINED
LABONE INC NEW	COM	50540L105	1073	36700	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	990	22650	SH	DEFINED
LANDSTAR SYS INC	COM	515098101	4528	77160	SH	DEFINED
LAUDER ESTEE COS INC	CL A	518439104	690	16500	SH	DEFINED
LCA-VISION INC	COM PAR \$.001	501803308	387	13000	SH	DEFINED
LEAPFROG ENTERPRISES INC	CL A	52186N106	405	20000	SH	DEFINED
LEAR CORP	COM	521865105	2243	41200	SH	DEFINED
LEE ENTERPRISES INC	COM	523768109	2201	47500	SH	DEFINED
LEHMAN BROS HLDGS INC	COM	524908100	1993	25000	SH	DEFINED
LENNAR CORP	NOTE 4/0	526057AF1	278	400000	PRN	DEFINED
LEUCADIA NATL CORP	COM	527288104	1144	20200	SH	DEFINED
LEXAR MEDIA INC	COM	52886P104	126	15000	SH	DEFINED
LEXMARK INTL NEW	CL A	529771107	6133	73000	SH	DEFINED
LIBERTY MEDIA CORP	DEB 3.500% 1/1	530715AN1	685	750000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB 3.250% 3/1	530715AR2	317	350000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A	530718105	331	38000	SH	DEFINED
LIFEPOINT HOSPITALS INC	COM	53219L109	300	10000	SH	DEFINED
LIFEPOINT HOSPITALS INC	NOTE 4.500% 6/0	53219LAE9	198	200000	PRN	DEFINED
LINCARE HLDGS INC	COM	532791100	1159	39000	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM	533900106	690	22000	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	940	20000	SH	DEFINED
LINENS N THINGS INC	COM	535679104	371	16000	SH	DEFINED
LIZ CLAIBORNE INC	COM	539320101	754	20000	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	837	15000	SH	DEFINED
LOEWS CORP	NOTE 3.125% 9/1	540424AL2	392	400000	PRN	DEFINED
LOEWS CORP	COM	540424108	995	17000	SH	DEFINED
LONE STAR TECHNOLOGIES INC	COM	542312103	4041	106896	SH	DEFINED
LOWES COS INC	COM	548661107	4565	84000	SH	DEFINED
LUBRIZOL CORP	COM	549271104	415	12000	SH	DEFINED
M & T BK CORP	COM	55261F104	3282	34300	SH	DEFINED
M D C HLDGS INC	COM	552676108	610	8350	SH	DEFINED
MACERICH CO	COM	554382101	1918	36000	SH	DEFINED
MACROMEDIA INC	COM	556100105	1454	72418	SH	DEFINED
MACROVISION CORP	COM	555904101	886	36800	SH	DEFINED
MAF BANCORP INC	COM	55261R108	354	8200	SH	DEFINED
MAGNA INTL INC	CL A	559222401	1482	20000	SH	DEFINED
MAGNUM HUNTER RES INC	COM PAR \$0.002	55972F203	173	15000	SH	DEFINED
MARKEL CORP	COM	570535104	1141	3700	SH	DEFINED
MARSHALL & ILSLEY CORP	COM	571834100	725	18000	SH	DEFINED
MARTEK BIOSCIENCES CORP	COM	572901106	1766	36300	SH	DEFINED
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	5910	226192	SH	DEFINED
MASSEY ENERGY CORP	COM	576206106	3674	127000	SH	DEFINED
MATRIA HEALTHCARE INC	COM NEW	576817209	566	20000	SH	DEFINED
MATTHEWS INTL CORP	CL A	577128101	1250	36900	SH	DEFINED
MAVERICK TUBE CORP DEL	NOTE 4 000 6/1	57774LAA5	204	150000	PRN	DEFINED
MB FINANCIAL INC NEW	COM	55264U108	565	14250	SH	DEFINED
MBNA CORP	COM	55262L100	333	13200	SH	DEFINED
MCCLATCHY CO	CL A	579489105	1551	21900	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG	579780206	1765	51400	SH	DEFINED
MCDONALDS CORP	COM	580135101	2943	105000	SH	DEFINED
MCGRAW HILL COS INC	COM	580645109	2630	33000	SH	DEFINED
MECHANICAL TECHNOLOGY INC	COM	583538103	80	20000	SH	DEFINED
MEDICINES CO	COM	584688105	3090	128000	SH	DEFINED
MEDICIS PHARMACEUTICAL CORP	CL A NEW	584690309	3389	86800	SH	DEFINED
MEDTRONIC INC	DBCV 1.250% 9/1	585055AB2	308	300000	PRN	DEFINED
MEDTRONIC INC	COM	585055106	7650	147400	SH	DEFINED

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MEMC ELECTR MATLS INC	COM	552715104	127	15000	SH	DEFINED
MENTOR CORP MINN	COM	587188103	3203	95100	SH	DEFINED
MENTOR GRAPHICS CORP	NOTE 6.875% 6/1	587200AB2	516	500000	PRN	DEFINED
MERCK & CO INC	COM	589331107	257	7700	SH	DEFINED
MERCURY COMPUTER SYS	COM	589378108	536	20000	SH	DEFINED
MERCURY GENL CORP NEW	COM	589400100	814	15400	SH	DEFINED
MEREDITH CORP	COM	589433101	3833	74600	SH	DEFINED
MERIDIAN RESOURCE CORP	COM	58977Q109	567	64200	SH	DEFINED
MGI PHARMA INC	COM	552880106	3563	133500	SH	DEFINED
MGM MIRAGE	COM	552953101	1887	38000	SH	DEFINED
MICHAELS STORES INC	COM	594087108	770	13000	SH	DEFINED
MICROS SYS INC	COM	594901100	1157	23100	SH	DEFINED
MICROSOFT CORP	COM	594918104	834	30150	SH	DEFINED
MICROSTRATEGY INC	CL A NEW	594972408	518	12600	SH	DEFINED
MIDDLEBY CORP	COM	596278101	1111	21100	SH	DEFINED
MIDLAND CO	COM	597486109	265	9700	SH	DEFINED
MIND C T I LTD	ORD	M70240102	67	15000	SH	DEFINED
MINE SAFETY APPLIANCES CO	COM	602720104	1674	41100	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	1305	9000	SH	DEFINED
MOHAWK INDS INC	COM	608190104	1191	15000	SH	DEFINED
MONTPELIER RE HOLDINGS LTD	SHS	G62185106	745	20300	SH	DEFINED
MOODYS CORP	COM	615369105	2637	36000	SH	DEFINED
MOOG INC	CL A	615394202	1543	42500	SH	DEFINED
MOTOROLA INC	COM	620076109	1873	103850	SH	DEFINED
MRV COMMUNICATIONS INC	COM	553477100	88	35000	SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	1298	38100	SH	DEFINED
MUELLER INDS INC	COM	624756102	799	18600	SH	DEFINED
MULTIMEDIA GAMES INC	COM	625453105	558	36000	SH	DEFINED
MURPHY OIL CORP	COM	626717102	4425	51000	SH	DEFINED
MYLAN LABS INC	COM	628530107	2365	131400	SH	DEFINED
NABI BIOPHARMACEUTICALS	COM	629519109	698	52200	SH	DEFINED
NATIONAL COMMERCE FINL CORP	COM	63545P104	513	15000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	567	20000	SH	DEFINED
NATIONAL SEMICONDUCTOR CORP	COM	637640103	310	20000	SH	DEFINED
NAVARRE CORP	COM	639208107	1598	110300	SH	DEFINED
NAVIGANT CONSULTING INC	COM	63935N107	4578	208488	SH	DEFINED
NAVISTAR FINL CORP	NOTE 4.750% 4/0	638902AM8	1773	1800000	PRN	DEFINED
NBT BANCORP INC	COM	628778102	565	24100	SH	DEFINED
NBTY INC	COM	628782104	970	45000	SH	DEFINED
NCI BUILDING SYS INC	COM	628852105	262	8200	SH	DEFINED
NEUROCRINE BIOSCIENCES INC	COM	64125C109	2419	51300	SH	DEFINED
NEW CENTURY FINANCIAL CORP	COM	64352D101	3595	59700	SH	DEFINED
NEWCASTLE INVT CORP	COM	65105M108	1081	35200	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	301	15000	SH	DEFINED
NEWFIELD EXPL CO	COM	651290108	251	4100	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	469	10300	SH	DEFINED
NEWS CORP LTD	ADR NEW	652487703	657	20000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	CL A	65332V103	5349	224350	SH	DEFINED
NIC INC	COM	62914B100	193	36000	SH	DEFINED
NII HLDGS INC	NOTE 2.875% 2/0	62913FAC6	273	250000	PRN	DEFINED
NII HLDGS INC	CL B NEW	62913F201	3944	95700	SH	DEFINED
NIKE INC	CL B	654106103	2734	34700	SH	DEFINED
NOBLE ENERGY INC	COM	655044105	3232	55500	SH	DEFINED
NORDSON CORP	COM	655663102	405	11800	SH	DEFINED
NORDSTROM INC	COM	655664100	2988	78150	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	17330	582718	SH	DEFINED
NOVA CHEMICALS CORP	COM	66977W109	1811	46800	SH	DEFINED
NOVATEL WIRELESS INC	COM NEW	66987M604	730	37000	SH	DEFINED
NOVELL INC	COM	670006105	126	20000	SH	DEFINED
NU SKIN ENTERPRISES INC	CL A	67018T105	9392	399472	SH	DEFINED
NUCOR CORP	COM	670346105	2893	31664	SH	DEFINED
NVIDIA CORP	COM	67066G104	218	15000	SH	DEFINED

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O REILLY AUTOMOTIVE INC	COM		686091109	2091	54600	SH	DEFINED
OCA INC	COM		67083Q101	95	20000	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM		67612W108	528	23800	SH	DEFINED
OFFSHORE LOGISTICS INC	COM		676255102	696	24000	SH	DEFINED
OHIO CAS CORP	NOTE	5.000% 3/1	677240AC7	478	450000	PRN	DEFINED
OHIO CAS CORP	COM		677240103	1105	52800	SH	DEFINED
OIL STS INTL INC	COM		678026105	1341	71700	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM		679580100	1276	44300	SH	DEFINED
OLD REP INTL CORP	COM		680223104	636	25400	SH	DEFINED
OM GROUP INC	COM		670872100	464	12700	SH	DEFINED
OMNICARE INC	COM		681904108	567	20000	SH	DEFINED
OMNICOM GROUP INC	COM		681919106	1962	26850	SH	DEFINED
ONYX PHARMACEUTICALS INC	COM		683399109	998	23200	SH	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED	ADR	68370R109	925	8500	SH	DEFINED
OPSWARE INC	COM		68383A101	1010	180000	SH	DEFINED
ORBITAL SCIENCES CORP	COM		685564106	788	69000	SH	DEFINED
ORIENTAL FINL GROUP INC	COM		68618W100	963	35592	SH	DEFINED
OSHKOSH TRUCK CORP	COM		688239201	2294	40200	SH	DEFINED
OSI SYSTEMS INC	COM		671044105	483	30000	SH	DEFINED
OVERNITE CORP	COM		690322102	1062	33800	SH	DEFINED
OXFORD INDS INC	COM		691497309	1971	52900	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM		69333Y108	4771	98386	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM		69404P101	970	33733	SH	DEFINED
PALL CORP	COM		696429307	539	22000	SH	DEFINED
PALMONE INC	COM		69713P107	213	7000	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM	NEW	697529303	526	24000	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM		69806L104	1899	35100	SH	DEFINED
PARK OHIO HLDGS CORP	COM		700666100	1724	96339	SH	DEFINED
PARTNERRE LTD	COM		G6852T105	984	18000	SH	DEFINED
PATINA OIL & GAS CORP	COM		703224105	13521	457250	SH	DEFINED
PATTERSON COMPANIES INC	COM		703395103	11813	154300	SH	DEFINED
PATTERSON UTI ENERGY INC	COM		703481101	572	30000	SH	DEFINED
PAXAR CORP	COM		704227107	2917	128600	SH	DEFINED
PEABODY ENERGY CORP	COM		704549104	4201	70600	SH	DEFINED
PENGROWTH ENERGY TR	TRUST	UNIT A	706902301	1022	57000	SH	DEFINED
PENN NATL GAMING INC	COM		707569109	3438	85100	SH	DEFINED
PENNEY J C INC	COM		708160106	9812	278107	SH	DEFINED
PENNSYLVANIA RL ESTATE INVT	SH	BEN INT	709102107	1082	28000	SH	DEFINED
PENTAIR INC	COM		709631105	4307	123388	SH	DEFINED
PEPCO HOLDINGS INC	COM		713291102	199	10000	SH	DEFINED
PETCO ANIMAL SUPPLIES	COM	NEW	716016209	2025	62000	SH	DEFINED
PETROCHINA CO LTD	SPONSORED	ADR	71646E100	269	5000	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED	ADR	71654V408	1058	30000	SH	DEFINED
PETSMART INC	COM		716768106	3827	134800	SH	DEFINED
PPF BANCORP INC	COM		69331W104	1183	30900	SH	DEFINED
PFIZER INC	COM		717081103	16978	554829	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM		717124101	720	20000	SH	DEFINED
PHARMION CORP	COM		71715B409	1696	32800	SH	DEFINED
PHELPS DODGE CORP	COM		717265102	14541	158000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM		717528103	1207	21900	SH	DEFINED
PIXELWORKS INC	SDCV	1.750% 5/1	72581MAB3	291	350000	PRN	DEFINED
PLAINS ALL AMERN PIPELINE L	UNIT	LTD PARTN	726503105	360	10000	SH	DEFINED
PLANTRONICS INC NEW	COM		727493108	3139	72600	SH	DEFINED
PNC FINL SVCS GROUP INC	COM		693475105	812	15000	SH	DEFINED
POGO PRODUCING CO	COM		730448107	3938	83000	SH	DEFINED
POLARIS INDS INC	COM		731068102	469	8400	SH	DEFINED
POLO RALPH LAUREN CORP	CL	A	731572103	2466	67800	SH	DEFINED
POLYMEDICA CORP	COM		731738100	2769	89900	SH	DEFINED
POPULAR INC	COM		733174106	1415	53800	SH	DEFINED
POTASH CORP SASK INC	COM		73755L107	3286	51200	SH	DEFINED
POTLATCH CORP	COM		737628107	9408	200992	SH	DEFINED
POWERWAVE TECHNOLOGIES INC	COM		739363109	154	25000	SH	DEFINED

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PPL CORP	COM	69351T106	708	15000	SH	DEFINED
PRAXAIR INC	COM	74005P104	6625	155000	SH	DEFINED
PRECISION CASTPARTS CORP	COM	740189105	1741	29000	SH	DEFINED
PRECISION DRILLING CORP	COM	74022D100	1610	28000	SH	DEFINED
PREMCO INC	COM	74045Q104	2753	71500	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	540	15000	SH	DEFINED
PRIVATEBANCORP INC	COM	742962103	1127	41800	SH	DEFINED
PROASSURANCE CORP	COM	74267C106	2217	63300	SH	DEFINED
PROCTER & GAMBLE CO	COM	742718109	9915	183200	SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	593	14000	SH	DEFINED
PROGRESSIVE CORP OHIO	COM	743315103	3983	47000	SH	DEFINED
PROLOGIS	SH BEN INT	743410102	3084	87500	SH	DEFINED
PROQUEST COMPANY	COM	74346P102	643	25000	SH	DEFINED
PROVIDIAN FINL CORP	COM	74406A102	4538	292000	SH	DEFINED
PSS WORLD MED INC	COM	69366A100	261	26000	SH	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	672	26500	SH	DEFINED
PTEK HLDGS INC	COM	69366M104	386	45000	SH	DEFINED
QLT INC	COM	746927102	366	22000	SH	DEFINED
QUALCOMM INC	COM	747525103	18825	482185	SH	DEFINED
QUEST DIAGNOSTICS INC	COM	74834L100	6387	72400	SH	DEFINED
QUESTAR CORP	COM	748356102	2612	57000	SH	DEFINED
QUIKSILVER INC	COM	74838C106	3551	139700	SH	DEFINED
R & G FINANCIAL CORP	CL B	749136107	2257	58400	SH	DEFINED
R H DONNELLEY CORP	COM NEW	74955W307	4536	91900	SH	DEFINED
RADIAN GROUP INC	DBCV 2.250% 1/0	750236AF8	251	250000	PRN	DEFINED
RADIOSHACK CORP	COM	750438103	573	20000	SH	DEFINED
RAE SYS INC	COM	75061P102	117	21000	SH	DEFINED
RALCORP HLDGS INC NEW	COM	751028101	1787	49500	SH	DEFINED
RANGE RES CORP	COM	75281A109	2013	115100	SH	DEFINED
RARE HOSPITALITY INTL INC	COM	753820109	2490	93450	SH	DEFINED
RAYOVAC CORP	COM	755081106	917	34800	SH	DEFINED
RC2 CORP	COM	749388104	661	20100	SH	DEFINED
RED ROBIN GOURMET BURGERS IN	COM	75689M101	1197	27400	SH	DEFINED
REDWOOD TR INC	COM	758075402	468	7500	SH	DEFINED
REEBOK INTL LTD	COM	758110100	881	24000	SH	DEFINED
REGENCY CTRS CORP	COM	758849103	1134	24400	SH	DEFINED
REGIONS FINANCIAL CORP NEW	COM	7591EP100	653	19753	SH	DEFINED
REGIS CORP MINN	COM	758932107	3471	86300	SH	DEFINED
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	5173	100300	SH	DEFINED
RENAL CARE GROUP INC	COM	759930100	4185	129850	SH	DEFINED
REPUBLIC BANCORP INC	COM	760282103	331	21520	SH	DEFINED
REPUBLIC SVCS INC	COM	760759100	3056	102700	SH	DEFINED
RESEARCH IN MOTION LTD	COM	760975102	14862	194681	SH	DEFINED
RESMED INC	COM	761152107	238	5000	SH	DEFINED
RESOURCES CONNECTION INC	COM	76122Q105	1353	35800	SH	DEFINED
RESPIRONICS INC	COM	761230101	2410	45100	SH	DEFINED
RIO TINTO PLC	SPONSORED ADR	767204100	787	8000	SH	DEFINED
RLI CORP	COM	749607107	2065	55000	SH	DEFINED
ROCKWELL AUTOMATION INC	COM	773903109	14830	383200	SH	DEFINED
ROCKWELL COLLINS INC	COM	774341101	3387	91200	SH	DEFINED
ROLLINS INC	COM	775711104	374	15400	SH	DEFINED
ROPER INDS INC NEW	COM	776696106	2402	41800	SH	DEFINED
ROSS STORES INC	COM	778296103	2475	105600	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE 5/1	780153AM4	315	450000	PRN	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	2673	61300	SH	DEFINED
RUBY TUESDAY INC	COM	781182100	3779	135600	SH	DEFINED
RYDER SYS INC	COM	783549108	974	20700	SH	DEFINED
S & T BANCORP INC	COM	783859101	468	13100	SH	DEFINED
SAFECO CORP	COM	786429100	2296	50300	SH	DEFINED
SAFeway INC	COM NEW	786514208	386	20000	SH	DEFINED
SALIX PHARMACEUTICALS INC	COM	795435106	1717	79800	SH	DEFINED
SAN JUAN BASIN RTY TR	UNIT BEN INT	798241105	305	10000	SH	DEFINED

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SANDISK CORP	COM	80004C101	291	10000	SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR	80105N105	659	18000	SH	DEFINED
SAPIENT CORP	COM	803062108	2155	282375	SH	DEFINED
SARA LEE CORP	COM	803111103	572	25000	SH	DEFINED
SCANSOURCE INC	COM	806037107	2322	36400	SH	DEFINED
SCHEIN HENRY INC	COM	806407102	4486	72000	SH	DEFINED
SCHLUMBERGER LTD	COM	806857108	13055	193960	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A	80874P109	1715	89800	SH	DEFINED
SCOTTISH PWR PLC	SPON ADR FINAL	81013T705	771	25000	SH	DEFINED
SCOTTS CO	CL A	810186106	3907	60900	SH	DEFINED
SCP POOL CORP	COM	784028102	2707	101250	SH	DEFINED
SCRIPPS E W CO OHIO	CL A	811054204	3325	69600	SH	DEFINED
SEI INVESTMENTS CO	COM	784117103	674	20000	SH	DEFINED
SEMPRA ENERGY	COM	816851109	2443	67500	SH	DEFINED
SERONO S A	SPONSORED ADR	81752M101	322	21000	SH	DEFINED
SFBC INTL INC	COM	784121105	1114	42350	SH	DEFINED
SHAW GROUP INC	COM	820280105	300	25000	SH	DEFINED
SHUFFLE MASTER INC	CONV BD 1 25 &	825549AA6	382	350000	PRN	DEFINED
SHUFFLE MASTER INC	COM	825549108	5090	135885	SH	DEFINED
SIEBEL SYS INC	COM	826170102	151	20000	SH	DEFINED
SIERRA HEALTH SVCS INC	COM	826322109	4721	98500	SH	DEFINED
SILICON GRAPHICS INC	COM	827056102	43	30000	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM	829073105	2566	40600	SH	DEFINED
SINA CORP	ORD	G81477104	561	22000	SH	DEFINED
SIRVA INC	COM	82967Y104	371	15000	SH	DEFINED
SLM CORP	COM	78442P106	3316	74350	SH	DEFINED
SMART & FINAL INC	COM	831683107	1246	74342	SH	DEFINED
SMUCKER J M CO	COM NEW	832696405	2459	55360	SH	DEFINED
SNAP ON INC	COM	833034101	491	17800	SH	DEFINED
SONIC CORP	COM	835451105	5036	196500	SH	DEFINED
SONIC SOLUTIONS	COM	835460106	1373	84100	SH	DEFINED
SONOCO PRODS CO	COM	835495102	529	20000	SH	DEFINED
SOTHEBYS HLDGS INC	CL A	835898107	1244	79127	SH	DEFINED
SOUTH FINL GROUP INC	COM	837841105	1176	41690	SH	DEFINED
SOUTH JERSEY INDS INC	COM	838518108	797	16700	SH	DEFINED
SOUTHERN CO	COM	842587107	1559	52000	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM	845467109	4279	101900	SH	DEFINED
SOVEREIGN BANCORP INC	COM	845905108	8134	372761	SH	DEFINED
SPRINT CORP	COM FON	852061100	1308	65000	SH	DEFINED
SRA INTL INC	CL A	78464R105	941	18260	SH	DEFINED
ST JOE CO	COM	790148100	645	13500	SH	DEFINED
ST JUDE MED INC	COM	790849103	6601	87700	SH	DEFINED
STAPLES INC	COM	855030102	12032	403500	SH	DEFINED
STARBUCKS CORP	COM	855244109	4335	95369	SH	DEFINED
STARWOOD HOTELS&RESORTS WRLD	PAIRED CTF	85590A203	5292	114000	SH	DEFINED
STATE AUTO FINL CORP	COM	855707105	287	9900	SH	DEFINED
STATION CASINOS INC	COM	857689103	11991	244522	SH	DEFINED
STEEL DYNAMICS INC	COM	858119100	935	24200	SH	DEFINED
STEELCASE INC	CL A	858155203	420	30000	SH	DEFINED
STERICYCLE INC	COM	858912108	4798	104524	SH	DEFINED
STERIS CORP	COM	859152100	527	24000	SH	DEFINED
STERLING FINL CORP WASH	COM	859319105	562	15939	SH	DEFINED
STRAYER ED INC	COM	863236105	1906	16570	SH	DEFINED
STRYKER CORP	COM	863667101	3649	75900	SH	DEFINED
SUN MICROSYSTEMS INC	COM	866810104	121	30000	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	3153	98500	SH	DEFINED
SUNGARD DATA SYS INC	COM	867363103	357	15000	SH	DEFINED
SUNOPTA INC	COM	8676EP108	766	98700	SH	DEFINED
SUNTERRA CORP	COM NEW	86787D208	181	19000	SH	DEFINED
SUNTRUST BKS INC	COM	867914103	1056	15000	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	581	45000	SH	DEFINED
SYBRON DENTAL SPECIALTIES IN	COM	871142105	1378	46400	SH	DEFINED

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SYMANTEC CORP	COM	871503108	20703	377242	SH	DEFINED
SYMBOL TECHNOLOGIES INC	COM	871508107	253	20000	SH	DEFINED
SYMYX TECHNOLOGIES	COM	871555108	334	14200	SH	DEFINED
SYSCO CORP	COM	871829107	4057	135600	SH	DEFINED
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	329	10000	SH	DEFINED
TALISMAN ENERGY INC	COM	87425E103	2694	104000	SH	DEFINED
TARGET CORP	COM	87612E106	2751	60800	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	625	24200	SH	DEFINED
TCF FINL CORP	COM	872275102	2799	92400	SH	DEFINED
TDC A/S	SPONSORED ADR	87236N102	529	30000	SH	DEFINED
TEEKAY SHIPPING MARSHALL ISL	COM	Y8564W103	3801	88200	SH	DEFINED
TEKELEC	COM	879101103	584	35000	SH	DEFINED
TEKTRONIX INC	COM	879131100	469	14100	SH	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	588	18500	SH	DEFINED
TELEFLEX INC	COM	879369106	595	14000	SH	DEFINED
TELIK INC	COM	87959M109	1088	48800	SH	DEFINED
TELLABS INC	COM	879664100	1496	162800	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	875	19200	SH	DEFINED
TENNECO AUTOMOTIVE INC	COM	880349105	1215	92721	SH	DEFINED
TESORO PETE CORP	COM	881609101	472	16000	SH	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	3944	152000	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL A VTG	882673106	1307	42030	SH	DEFINED
TEXTRON INC	COM	883203101	3400	52900	SH	DEFINED
THOMAS & BETTS CORP	COM	884315102	9624	358839	SH	DEFINED
THOR INDS INC	COM	885160101	1456	55000	SH	DEFINED
THREE FIVE SYS INC	COM	88554L108	96	35000	SH	DEFINED
TIBCO SOFTWARE INC	COM	88632Q103	3971	466600	SH	DEFINED
TIMBERLAND CO	CL A	887100105	1250	22000	SH	DEFINED
TIMKEN CO	COM	887389104	1019	41400	SH	DEFINED
TITAN CORP	COM	888266103	279	20000	SH	DEFINED
TITAN INTL INC ILL	CONV BD 5 25 &	88830MAA0	254	250000	PRN	DEFINED
TJX COS INC NEW	COM	872540109	2874	130400	SH	DEFINED
TLC VISION CORP	COM	872549100	853	97000	SH	DEFINED
TORCHMARK CORP	COM	891027104	4680	88000	SH	DEFINED
TORO CO	COM	891092108	6167	90300	SH	DEFINED
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	1031	13500	SH	DEFINED
TRACTOR SUPPLY CO	COM	892356106	2029	64540	SH	DEFINED
TREX INC	COM	89531P105	1722	38900	SH	DEFINED
TRIAD GTY INC	COM	895925105	433	7800	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM	896239100	4697	148650	SH	DEFINED
TRUSTCO BK CORP N Y	COM	898349105	203	15800	SH	DEFINED
TRUSTMARK CORP	COM	898402102	342	11000	SH	DEFINED
TSAKOS ENERGY NAVIGATION LTD	SHS	G9108L108	633	18000	SH	DEFINED
TUESDAY MORNING CORP	COM NEW	899035505	1459	47180	SH	DEFINED
TXU CORP	COM	873168108	14024	292650	SH	DEFINED
TYLER TECHNOLOGIES INC	COM	902252105	849	96000	SH	DEFINED
UCBH HOLDINGS INC	COM	90262T308	1942	49700	SH	DEFINED
UGI CORP NEW	COM	902681105	4758	127700	SH	DEFINED
ULTRA PETROLEUM CORP	COM	903914109	6554	133610	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	772	34200	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	594	18000	SH	DEFINED
UNION PAC CORP	COM	907818108	820	14000	SH	DEFINED
UNISYS CORP	COM	909214108	361	35000	SH	DEFINED
UNIT CORP	COM	909218109	1017	29000	SH	DEFINED
UNITED DEFENSE INDS INC	COM	91018B104	4167	104200	SH	DEFINED
UNITED INDL CORP	COM	910671106	1698	51632	SH	DEFINED
UNITED NAT FOODS INC	COM	911163103	2745	103200	SH	DEFINED
UNITED SURGICAL PARTNERS INT	COM	913016309	1955	56900	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	2615	28000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	1953	55900	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	8831	119763	SH	DEFINED
UNIVERSAL CORP VA	COM	913456109	714	16000	SH	DEFINED

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UNIVISION COMMUNICATIONS INC	CL A		914906102	4056	128300	SH	DEFINED
UNUMPROVIDENT CORP	COM		91529Y106	400	25500	SH	DEFINED
URBAN OUTFITTERS INC	COM		917047102	14689	427020	SH	DEFINED
US BANCORP DEL	COM NEW		902973304	581	20100	SH	DEFINED
USANA HEALTH SCIENCES INC	COM		90328M107	560	16100	SH	DEFINED
USEC INC	COM		90333E108	363	35000	SH	DEFINED
UTI WORLDWIDE INC	ORD		G87210103	1411	24000	SH	DEFINED
UTSTARCOM INC	COM		918076100	403	25000	SH	DEFINED
VALENCE TECHNOLOGY INC	COM		918914102	206	60000	SH	DEFINED
VALERO ENERGY CORP NEW	COM		91913Y100	1340	16700	SH	DEFINED
VALLEY NATL BANCORP	COM		919794107	341	13366	SH	DEFINED
VALSPAR CORP	COM		920355104	1321	28300	SH	DEFINED
VALUECLICK INC	COM		92046N102	1237	131000	SH	DEFINED
VARIAN MED SYS INC	COM		92220P105	10710	309800	SH	DEFINED
VCA ANTECH INC	COM		918194101	1236	59920	SH	DEFINED
VECTOR GROUP LTD	NOTE	6 250 7/1	92240MAA6	443	500000	PRN	DEFINED
VENTANA MED SYS INC	COM		92276H106	1241	24600	SH	DEFINED
VENTIV HEALTH INC	COM		922793104	753	44400	SH	DEFINED
VERITAS SOFTWARE CO	COM		923436109	272	15300	SH	DEFINED
VISHAY INTERTECHNOLOGY IN	CONV	BD 3 625 &	928298AF5	269	250000	PRN	DEFINED
VITESSE SEMICONDUCTOR CORP	COM		928497106	82	30000	SH	DEFINED
W HLDG CO INC	COM		929251106	436	22950	SH	DEFINED
WALGREEN CO	COM		931422109	14269	398230	SH	DEFINED
WASHINGTON FED INC	COM		938824109	2412	95900	SH	DEFINED
WASHINGTON POST CO	CL B		939640108	1840	2000	SH	DEFINED
WASHINGTON TR BANCORP	COM		940610108	235	9000	SH	DEFINED
WASTE MGMT INC DEL	COM		94106L109	547	20000	SH	DEFINED
WATERS CORP	COM		941848103	229	5187	SH	DEFINED
WATSCO INC	COM		942622200	1279	42600	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM		942683103	737	25000	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A		942749102	607	22600	SH	DEFINED
WAYPOINT FINL CORP	COM		946756103	981	35590	SH	DEFINED
WCI CMNTYS INC	COM		92923C104	280	12000	SH	DEFINED
WEBSense INC	COM		947684106	1392	33400	SH	DEFINED
WEBSTER FINL CORP CONN	COM		947890109	2865	58000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT		948741103	990	30000	SH	DEFINED
WELLCHOICE INC	COM		949475107	1112	29800	SH	DEFINED
WELLPOINT HEALTH NETWORK NEW	COM		94973H108	6263	59597	SH	DEFINED
WELLS FARGO & CO NEW	COM		949746101	6276	105253	SH	DEFINED
WERNER ENTERPRISES INC	COM		950755108	1762	91250	SH	DEFINED
WESCO INTL INC	COM		95082P105	1346	55500	SH	DEFINED
WESTAMERICA BANCORPORATION	COM		957090103	2020	36800	SH	DEFINED
WESTAR ENERGY INC	COM		95709T100	424	21000	SH	DEFINED
WESTCORP INC	COM		957907108	1960	46100	SH	DEFINED
WESTERN WIRELESS CORP	CL A		95988E204	6558	255070	SH	DEFINED
WHITNEY HLDG CORP	COM		966612103	554	13200	SH	DEFINED
WHOLE FOODS MKT INC	SDCV	3/0	966837ac0	161	250000	PRN	DEFINED
WHOLE FOODS MKT INC	COM		966837106	17274	201350	SH	DEFINED
WILEY JOHN & SONS INC	CL A		968223206	1208	37800	SH	DEFINED
WILLIAMS SONOMA INC	COM		969904101	811	21600	SH	DEFINED
WILLIS GROUP HOLDINGS LTD	SHS		G96655108	1833	49000	SH	DEFINED
WILSHIRE BANCORP INC	COM		97186T108	290	9600	SH	DEFINED
WINNEBAGO INDS INC	COM		974637100	3651	105400	SH	DEFINED
WINTRUST FINANCIAL CORP	COM		97650W108	2312	40370	SH	DEFINED
WMS INDS INC	COM		929297109	2325	90500	SH	DEFINED
WOLVERINE WORLD WIDE INC	COM		978097103	582	23100	SH	DEFINED
WORLD FUEL SVCS CORP	COM		981475106	394	11000	SH	DEFINED
WRIGHT MED GROUP INC	COM		98235T107	1402	55800	SH	DEFINED
WRIGLEY WM JR CO	COM		982526105	2342	37000	SH	DEFINED
WSFS FINL CORP	COM		929328102	725	14500	SH	DEFINED
XCEL ENERGY INC	COM		98389B100	433	25000	SH	DEFINED
XEROX CORP	PFD CONV SER C		984121509	382	3000	SH	DEFINED

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XTO ENERGY INC	COM	98385X106	15766	485411	SH	DEFINED
YAHOO INC	COM	984332106	5394	159063	SH	DEFINED
YANKEE CANDLE INC	COM	984757104	3258	112500	SH	DEFINED
YELLOW ROADWAY CORP	COM	985577105	13275	283100	SH	DEFINED
YORK INTL CORP NEW	COM	986670107	316	10000	SH	DEFINED
YUM BRANDS INC	COM	988498101	2968	73000	SH	DEFINED
ZALE CORP NEW	COM	988858106	1945	69200	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A	989207105	5344	87600	SH	DEFINED
ZENITH NATL INS CORP	COM	989390109	1113	26300	SH	DEFINED
ZIMMER HLDGS INC	COM	98956P102	10848	137250	SH	DEFINED