

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

VALUE LINE INC
Form 13F-HR
February 10, 2005

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 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 February 10, 2005

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: 952
Form13F Information Table Value Total: \$2,591,521 (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 DISCRETN	OTH	MANA
21ST CENTY INS GROUP	COM	90130N103	340	25000	SH		DEFINED		
3COM CORP	COM	885535104	125	30000	SH		DEFINED		
3M CO	COM	88579Y101	4596	56000	SH		DEFINED		
A S V INC	COM	001963107	627	13100	SH		DEFINED		
AARON RENTS INC	COM	002535201	3184	127350	SH		DEFINED		
ABERCROMBIE & FITCH CO	CL A	002896207	254	5400	SH		DEFINED		
ABLE LABORATORIES INC	COM NEW	00371N407	808	35500	SH		DEFINED		
ACTIVISION INC NEW	COM NEW	004930202	214	10600	SH		DEFINED		
ACTUANT CORP	CL A NEW	00508X203	5356	102700	SH		DEFINED		
ACUITY BRANDS INC	COM	00508Y102	1930	60700	SH		DEFINED		
ACXIOM CORP	COM	005125109	921	35000	SH		DEFINED		
ADOBE SYS INC	COM	00724F101	14016	223400	SH		DEFINED		
ADVANCE AUTO PARTS INC	COM	00751Y106	2498	57200	SH		DEFINED		
ADVANCED MEDICAL OPTICS INC	NOTE 2.500% 7/1	00763MAG3	272	250000	PRN		DEFINED		
ADVANCED MEDICAL OPTICS INC	COM	00763M108	2942	71500	SH		DEFINED		
ADVANCED NEUROMODULATION SYS	COM	00757T101	1079	27350	SH		DEFINED		
ADVISORY BRD CO	COM	00762W107	9845	266950	SH		DEFINED		
AEROPOSTALE	COM	007865108	7031	238900	SH		DEFINED		
AES TR III	PFD CV 6.75%	00808N202	345	7000	SH		DEFINED		
AETNA INC NEW	COM	00817Y108	11223	89964	SH		DEFINED		
AFFILIATED COMPUTER SERVICES	CL A	008190100	7746	128700	SH		DEFINED		
AFFYMETRIX INC	COM	00826T108	7551	206600	SH		DEFINED		
AGCO CORP	NOTE 1.750%12/3	001084AJ1	234	200000	PRN		DEFINED		
AGCO CORP	COM	001084102	766	35000	SH		DEFINED		
AGILENT TECHNOLOGIES INC	DBCX 3.000%12/0	00846UAB7	1009	1000000	PRN		DEFINED		
AGL RES INC	COM	001204106	2586	77800	SH		DEFINED		
AGNICO EAGLE MINES LTD	COM	008474108	138	10000	SH		DEFINED		
AGRIUM INC	COM	008916108	404	24000	SH		DEFINED		
AIR PRODS & CHEMS INC	COM	009158106	2609	45000	SH		DEFINED		
AIRGAS INC	COM	009363102	2431	91700	SH		DEFINED		
AIRSPAN NETWORKS INC	COM	00950H102	700	129000	SH		DEFINED		
AK STL HLDG CORP	COM	001547108	13605	940200	SH		DEFINED		
ALABAMA NATL BANCORP DELA	COM	010317105	667	10300	SH		DEFINED		
ALADDIN KNOWLEDGE SYS LTD	ORD	M0392N101	866	35000	SH		DEFINED		
ALAMOS A HLDGS INC	COM	011589108	3585	287500	SH		DEFINED		
ALBEMARLE CORP	COM	012653101	1119	28900	SH		DEFINED		
ALBERTSONS INC	PFD	013104203	305	12000	SH		DEFINED		
ALEXANDER & BALDWIN INC	COM	014482103	424	10000	SH		DEFINED		
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	2635	121600	SH		DEFINED		
ALLERGAN INC	NOTE 11/0	018490AE2	196	200000	PRN		DEFINED		
ALLIANCE DATA SYSTEMS CORP	COM	018581108	5574	117400	SH		DEFINED		
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	814	11000	SH		DEFINED		
ALLIANT TECHSYSTEMS INC	COM	018804104	785	12000	SH		DEFINED		
ALVARION LTD	SHS	M0861T100	1512	114000	SH		DEFINED		
ALZA CORP	SDCV 7/2	02261WAB5	349	400000	PRN		DEFINED		
AMEDISYS INC	COM	023436108	2073	64000	SH		DEFINED		
AMERICA MOVIL S A DE C V	SPON ADR L SHS	02364W105	811	15500	SH		DEFINED		

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AMERICAN EAGLE OUTFITTERS NE	COM		02553E106	210	4450	SH	SOLE
AMERICAN EAGLE OUTFITTERS NE	COM		02553E106	16124	342337	SH	DEFINED
AMERICAN ELEC PWR INC	COM		025537101	687	20000	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM		025932104	595	19000	SH	DEFINED
AMERICAN GREETINGS CORP	CL A		026375105	456	18000	SH	DEFINED
AMERICAN HEALTHWAYS INC	COM		02649V104	9208	278700	SH	DEFINED
AMERICAN HOME MTG INVT CORP	COM		02660R107	1778	51900	SH	DEFINED
AMERICAN MED SYS HLDGS INC	COM		02744M108	1752	41900	SH	DEFINED
AMERICAN STD COS INC DEL	COM		029712106	9214	223000	SH	DEFINED
AMERICAN STS WTR CO	COM		029899101	650	25000	SH	DEFINED
AMETEK INC NEW	COM		031100100	4844	135800	SH	DEFINED
AMGEN INC	COM		031162100	7431	115838	SH	DEFINED
AMPHENOL CORP NEW	CL A		032095101	1815	49400	SH	DEFINED
AMYLIN PHARMACEUTICALS INC	NOTE	2.250% 6/3	032346AB4	259	250000	PRN	DEFINED
ANADARKO PETE CORP	COM		032511107	1679	25900	SH	DEFINED
ANADIGICS INC	COM		032515108	161	43000	SH	DEFINED
ANCHOR BANCORP WIS INC	COM		032839102	697	23900	SH	DEFINED
ANDREW CORP	NOTE	3.250% 8/1	034425AB4	259	200000	PRN	DEFINED
ANGIOTECH PHARMACEUTICALS IN	COM		034918102	957	52000	SH	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR		035128206	909	25000	SH	DEFINED
ANIXTER INTL INC	NOTE	7/0	035290AF2	110	200000	PRN	DEFINED
ANSYS INC	COM		03662Q105	2690	83900	SH	DEFINED
ANTEON INTL CORP	COM		03674E108	15256	364450	SH	DEFINED
APACHE CORP	COM		037411105	4325	85520	SH	DEFINED
APOLLO GROUP INC	CL A		037604105	484	6000	SH	DEFINED
APPLE COMPUTER INC	COM		037833100	13225	205350	SH	DEFINED
APPLEBEES INTL INC	COM		037899101	6055	228915	SH	DEFINED
APPLERA CORP	COM	CE GEN GRP	038020202	261	19000	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM		03820C105	1586	57900	SH	DEFINED
APPLIED SIGNAL TECHNOLOGY IN	COM		038237103	1435	40700	SH	DEFINED
APTARGROUP INC	COM		038336103	1061	20100	SH	DEFINED
ARBITRON INC	COM		03875Q108	599	15300	SH	DEFINED
ARCH CAP GROUP LTD	ORD		G0450A105	623	16100	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM		039483102	4183	187500	SH	DEFINED
ARKANSAS BEST CORP DEL	COM		040790107	8448	188200	SH	DEFINED
ARMOR HOLDINGS INC	NOTE	2.000%11/0	042260AC3	227	200000	PRN	DEFINED
ARMOR HOLDINGS INC	COM		042260109	17212	366058	SH	DEFINED
ARTHROCARE CORP	COM		043136100	1927	60100	SH	DEFINED
ASPEN INSURANCE HOLDINGS LTD	SHS		G05384105	294	12000	SH	DEFINED
ASSOCIATED BANC CORP	COM		045487105	1608	48400	SH	DEFINED
ATI TECHNOLOGIES INC	COM		001941103	2571	132600	SH	DEFINED
AUDIOCODES LTD	ORD		M15342104	990	59600	SH	DEFINED
AUTODESK INC	COM		052769106	15423	406404	SH	DEFINED
AUTOLIV INC	COM		052800109	5574	115400	SH	DEFINED
AVAYA INC	COM		053499109	602	35000	SH	DEFINED
AVERY DENNISON CORP	COM		053611109	720	12000	SH	DEFINED
AVID TECHNOLOGY INC	COM		05367P100	4761	77100	SH	DEFINED
AVON PRODS INC	COM		054303102	246	6350	SH	DEFINED
BAKER HUGHES INC	COM		057224107	555	13000	SH	DEFINED
BALL CORP	COM		058498106	4662	106000	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR	500 PFD	059602201	985	13100	SH	DEFINED
BANCORPSOUTH INC	COM		059692103	1465	60100	SH	DEFINED
BANK HAWAII CORP	COM		062540109	6774	133500	SH	DEFINED
BANK MONTREAL QUE	COM		063671101	722	15000	SH	DEFINED
BANK OF AMERICA CORPORATION	COM		060505104	710	15100	SH	DEFINED
BANK OF THE OZARKS INC	COM		063904106	708	20800	SH	DEFINED
BANKATLANTIC BANCORP	CL A		065908501	2611	131200	SH	DEFINED
BANKNORTH GROUP INC NEW	COM		06646R107	2672	73000	SH	DEFINED
BANKUNITED FINL CORP	CL A		06652B103	674	21100	SH	DEFINED
BANTA CORP	COM		066821109	1311	29300	SH	DEFINED
BARD C R INC	COM		067383109	4773	74600	SH	DEFINED
BAXTER INTL INC	CORP UNITS	7%	071813406	903	16000	SH	DEFINED

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BEAR STEARNS COS INC	COM	073902108	3826	37400	SH	DEFINED
BEAZER HOMES USA INC	COM	07556Q105	4386	30000	SH	DEFINED
BEBE STORES INC	COM	075571109	916	33950	SH	DEFINED
BECKMAN COULTER INC	COM	075811109	536	8000	SH	DEFINED
BECTON DICKINSON & CO	COM	075887109	1704	30000	SH	DEFINED
BED BATH & BEYOND INC	COM	075896100	12578	315800	SH	DEFINED
BELL MICROPRODUCTS INC	CONV BD 3.75 & 0	078137AC0	0	250000	PRN	DEFINED
BERKLEY W R CORP	COM	084423102	6583	139550	SH	DEFINED
BERRY PETE CO	CL A	085789105	7797	163450	SH	DEFINED
BEST BUY INC	SDCV 2.250% 1/1	086516AF8	217	200000	PRN	DEFINED
BEST BUY INC	COM	086516101	897	15100	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR	088606108	576	24000	SH	DEFINED
BIG LOTS INC	COM	089302103	400	33000	SH	DEFINED
BIO RAD LABS INC	CL A	090572207	918	16000	SH	DEFINED
BIOMET INC	COM	090613100	5864	135150	SH	DEFINED
BIOSITE INC	COM	090945106	13222	214853	SH	DEFINED
BISYS GROUP INC	NOTE 4.000% 3/1	055472AB0	994	1000000	PRN	DEFINED
BJS WHOLESALE CLUB INC	COM	05548J106	583	20000	SH	DEFINED
BLACK & DECKER CORP	COM	091797100	10838	122700	SH	DEFINED
BLACKROCK INC	CL A	09247X101	232	3000	SH	DEFINED
BLUE COAT SYSTEMS INC	COM NEW	09534T508	558	30000	SH	DEFINED
BOK FINL CORP	COM NEW	05561Q201	496	10177	SH	DEFINED
BONE CARE INTL INC	COM	098072101	735	26400	SH	DEFINED
BOOKHAM INC	COM	09856E105	97	20000	SH	DEFINED
BORDERS GROUP INC	COM	099709107	254	10000	SH	DEFINED
BORG WARNER INC	COM	099724106	3364	62100	SH	DEFINED
BOYD GAMING CORP	COM	103304101	5198	124800	SH	DEFINED
BP PLC	SPONSORED ADR	055622104	762	13050	SH	DEFINED
BRADY CORP	CL A	104674106	1514	24200	SH	DEFINED
BRIGGS & STRATTON CORP	COM	109043109	3642	87600	SH	DEFINED
BRIGHT HORIZON FAMILY SOLUTI	COM	109195107	7311	112900	SH	DEFINED
BRINKER INTL INC	COM	109641100	1455	41500	SH	DEFINED
BRINKS CO	COM	109696104	2510	63500	SH	DEFINED
BROOKLINE BANCORP INC DEL	COM	11373M107	1015	62200	SH	DEFINED
BROOKSTONE INC	COM	114537103	773	39525	SH	DEFINED
BROWN FORMAN CORP	CL B	115637209	1168	24000	SH	DEFINED
BROWN SHOE INC NEW	COM	115736100	895	30000	SH	DEFINED
BRUNSWICK CORP	COM	117043109	3673	74200	SH	DEFINED
BUILDING MATLS HLDG CORP	COM	120113105	13003	339600	SH	DEFINED
BUNGE LIMITED	COM	G16962105	5359	94000	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM	12189T104	2744	58000	SH	DEFINED
BURLINGTON RES INC	COM	122014103	3306	76000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM	12541W100	11520	207500	SH	DEFINED
CABOT CORP	COM	127055101	774	20000	SH	DEFINED
CACI INTL INC	CL A	127190304	19642	288300	SH	DEFINED
CADBURY SCHWEPPE'S PLC	ADR	127209302	1131	30000	SH	DEFINED
CAL DIVE INTL INC	COM	127914109	15228	373700	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM	130788102	757	20100	SH	DEFINED
CAMECO CORP	COM	13321L108	2160	20600	SH	DEFINED
CANADIAN NAT RES LTD	COM	136385101	2121	49600	SH	DEFINED
CANADIAN NATL RY CO	COM	136375102	11481	187450	SH	DEFINED
CANADIAN PAC RY LTD	COM	13645T100	886	25750	SH	DEFINED
CANON INC	ADR	138006309	922	17000	SH	DEFINED
CANTEL MEDICAL CORP	COM	138098108	355	9500	SH	DEFINED
CARBO CERAMICS INC	COM	140781105	1842	26700	SH	DEFINED
CAREMARK RX INC	COM	141705103	5728	145277	SH	DEFINED
CARLISLE COS INC	COM	142339100	3830	59000	SH	DEFINED
CARNIVAL CORP	DCV 2.000% 4/1	143658AN2	453	300000	PRN	DEFINED
CARPENTER TECHNOLOGY CORP	COM	144285103	13618	232950	SH	DEFINED
CASH AMER INTL INC	COM	14754D100	2170	73000	SH	DEFINED
CATALINA MARKETING CORP	COM	148867104	1120	37800	SH	DEFINED
CATERPILLAR INC DEL	COM	149123101	3159	32400	SH	DEFINED

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CATHAY GENERAL BANCORP	COM	149150104	863	23000	SH	DEFINED
CATO CORP NEW	CL A	149205106	1464	50800	SH	DEFINED
CBL & ASSOC PPTYS INC	COM	124830100	1764	23100	SH	DEFINED
CBRL GROUP INC	COM	12489V106	837	20000	SH	DEFINED
CEC ENTMT INC	COM	125137109	552	13800	SH	DEFINED
CELESTICA INC	NOTE	8/0 15101QAA6	553	1000000	PRN	DEFINED
CELGENE CORP	COM	151020104	1034	39000	SH	DEFINED
CEMEX S A	SPON ADR 5 ORD	151290889	1093	30000	SH	DEFINED
CENDANT CORP	COM	151313103	14043	600650	SH	DEFINED
CENTENE CORP DEL	COM	15135B101	3572	126000	SH	DEFINED
CENTRAL EUROPEAN DIST CORP	COM	153435102	1056	35750	SH	DEFINED
CENTRAL PAC FINL CORP	COM	154760102	586	16200	SH	DEFINED
CEPHALON INC	CONV BD 06/15/20	156708AK5	303	300000	PRN	DEFINED
CERADYNE INC	COM	156710105	3907	68300	SH	DEFINED
CERNER CORP	COM	156782104	851	16000	SH	DEFINED
CERNER CORP	COM	156782104	210	3950	SH	SOLE
CHARLES RIV LABS INTL INC	COM	159864107	2538	55152	SH	DEFINED
CHARLES RIVER ASSOCIATES	COM	159852102	1066	22800	SH	DEFINED
CHATTEM INC	COM	162456107	2415	72974	SH	DEFINED
CHEESECAKE FACTORY INC	COM	163072101	662	20400	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	4323	262000	SH	DEFINED
CHEVRONTEXACO CORP	COM	166764100	1360	25900	SH	DEFINED
CHICAGO BRIDGE & IRON CO N V	N Y REGISTRY SH	167250109	208	5200	SH	DEFINED
CHICOS FAS INC	COM	168615102	3652	80200	SH	DEFINED
CHINA YUCHAI INTL LTD	COM	G21082105	332	25000	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM	170032809	441	20000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	4379	75500	SH	DEFINED
CHUBB CORP	EQUITY UTS 7%	171232507	240	8000	SH	DEFINED
CHURCH & DWIGHT INC	COM	171340102	2523	75050	SH	DEFINED
CIMAREX ENERGY CO	COM	171798101	2543	67100	SH	DEFINED
CISCO SYS INC	COM	17275R102	251	13000	SH	DEFINED
CIT GROUP INC	COM	125581108	1077	23500	SH	DEFINED
CITIGROUP INC	COM	172967101	7596	157649	SH	DEFINED
CITRIX SYS INC	COM	177376100	6511	266200	SH	DEFINED
CITY NATL CORP	COM	178566105	3448	48800	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	8739	602300	SH	DEFINED
CLAIRES STORES INC	COM	179584107	3919	184400	SH	DEFINED
CLARCOR INC	COM	179895107	2952	53900	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	1776	17100	SH	DEFINED
CLOSURE MED CORP	COM	189093107	390	20000	SH	DEFINED
CNF INC	COM	12612W104	2430	48500	SH	DEFINED
COACH INC	COM	189754104	10175	180400	SH	DEFINED
COEUR D ALENE MINES CORP IDA	COM	192108108	275	70000	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	215	5075	SH	SOLE
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	15117	357130	SH	DEFINED
COGNOS INC	COM	19244C109	12755	289500	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	2142	69400	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	849	40000	SH	DEFINED
COLUMBIA SPORTSWEAR CO	COM	198516106	1967	33000	SH	DEFINED
COMMERCE BANCORP INC NJ	COM	200519106	972	15100	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	1900	37857	SH	DEFINED
COMMERCE GROUP INC MASS	COM	200641108	1056	17300	SH	DEFINED
COMMERCIAL CAP BANCORP INC	COM	20162L105	1637	70600	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	7586	150030	SH	DEFINED
COMMONWEALTH TEL ENTERPRISES	NOTE 3.250% 7/1	203349AB1	583	550000	PRN	DEFINED
COMMUNITY HEALTH SYS INC NEW	COM	203668108	6706	240526	SH	DEFINED
COMPANHIA VALE DO RIO DOCE	SPONSORED ADR	204412209	841	29000	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	3407	70000	SH	DEFINED
COMPUTER ASSOC INTL INC	NOTE 5.000% 3/1	204912AR0	323	250000	PRN	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	903	16025	SH	DEFINED
COMPUWARE CORP	COM	205638109	224	35000	SH	DEFINED
COMSTOCK RES INC	COM NEW	205768203	1162	52700	SH	DEFINED

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COMTECH TELECOMMUNICATIONS C	COM NEW	205826209	1384	36800	SH	DEFINED
COMTECH TELECOMMUNICATIONS C	NOTE 2.000% 2/0	205826AD2	426	400000	PRN	DEFINED
COMVERSE TECHNOLOGY INC	DEBT 5/1	205862AL9	368	250000	PRN	DEFINED
CONAGRA FOODS INC	COM	205887102	830	28200	SH	DEFINED
CONNETICS CORP	COM	208192104	1661	68400	SH	DEFINED
CONOCOPHILLIPS	COM	20825C104	1042	12000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	5581	120000	SH	DEFINED
CONVERGYS CORP	COM	212485106	375	25000	SH	DEFINED
COOPER COS INC	COM NEW	216648402	6974	98800	SH	DEFINED
COPART INC	COM	217204106	609	23150	SH	DEFINED
CORINTHIAN COLLEGES INC	COM	218868107	565	30000	SH	DEFINED
CORPORATE EXECUTIVE BRD CO	COM	21988R102	3006	44900	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	2366	58500	SH	DEFINED
CORUS BANKSHARES INC	COM	220873103	384	8000	SH	DEFINED
COSTAR GROUP INC	COM	22160N109	970	21000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	220	200000	PRN	DEFINED
COSTCO WHSL CORP NEW	COM	22160K105	7579	156550	SH	DEFINED
COVANCE INC	COM	222816100	3604	93000	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	3137	59100	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	8832	109200	SH	DEFINED
CREE INC	COM	225447101	15960	398200	SH	DEFINED
CRESCENT REAL ESTATE EQUITIE	COM	225756105	913	50000	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	1032	62000	SH	DEFINED
CSG SYS INTL INC	CONV BD 2.5 & 0	126349AA7	356	350000	PRN	DEFINED
CSK AUTO CORP	COM	125965103	323	19300	SH	DEFINED
CSX CORP	COM	126408103	802	20000	SH	DEFINED
CULLEN FROST BANKERS INC	COM	229899109	355	7300	SH	DEFINED
CULP INC	COM	230215105	136	20000	SH	DEFINED
CUNO INC	COM	126583103	1164	19600	SH	DEFINED
CURTISS WRIGHT CORP	COM	231561101	775	13500	SH	DEFINED
CVS CORP	COM	126650100	382	8486	SH	DEFINED
CYTEC INDS INC	COM	232820100	3471	67500	SH	DEFINED
CYTYC CORP	NOTE 2.250% 3/1	232946AB9	362	300000	PRN	DEFINED
CYTYC CORP	COM	232946103	15420	559315	SH	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	3209	57300	SH	DEFINED
DANAHER CORP DEL	COM	235851102	6441	112200	SH	DEFINED
DAVITA INC	COM	23918K108	4825	122056	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	4064	123353	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	2580	54900	SH	DEFINED
DELL INC	COM	24702R101	8230	195300	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	2381	51600	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	3840	139900	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	1911	34000	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1759	45188	SH	DEFINED
DIAMONDCLUSTER INTL INC	COM	25278P106	817	57000	SH	DEFINED
DICKS SPORTING GOODS INC	COM	253393102	2534	72100	SH	DEFINED
DIEBOLD INC	COM	253651103	1115	20000	SH	DEFINED
DIGITAL RIV INC	COM	25388B104	3038	73000	SH	DEFINED
DIODES INC	COM	254543101	360	15900	SH	DEFINED
DIONEX CORP	COM	254546104	1706	30100	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	813	12000	SH	DEFINED
DONALDSON INC	COM	257651109	2616	80300	SH	DEFINED
DONNELLEY R R & SONS CO	COM	257867101	3436	97360	SH	DEFINED
DORAL FINL CORP	COM	25811P100	4117	83600	SH	DEFINED
DOW CHEM CO	COM	260543103	1005	20300	SH	DEFINED
DREW INDS INC	COM NEW	26168L205	311	8600	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	1915	39050	SH	DEFINED
DUKE ENERGY CORP	NOTE 1.750% 5/1	264399EJ1	281	250000	PRN	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	3251	54500	SH	DEFINED
DYCOM INDS INC	COM	267475101	2747	90000	SH	DEFINED
E M C CORP MASS	COM	268648102	223	15000	SH	DEFINED
EAST WEST BANCORP INC	COM	27579R104	1816	43280	SH	DEFINED

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EASTMAN CHEM CO	COM		277432100	14170	245446	SH	DEFINED
EASTMAN KODAK CO	NOTE	3.375%10/1	277461BE8	313	250000	PRN	DEFINED
EATON CORP	COM		278058102	3184	44000	SH	DEFINED
EBAY INC	COM		278642103	14168	121785	SH	DEFINED
ECHELON CORP	COM		27874N105	93	11000	SH	DEFINED
ECOLAB INC	COM		278865100	5902	168000	SH	DEFINED
EDUCATION MGMT CORP	COM		28139T101	2099	63600	SH	DEFINED
EGL INC	COM		268484102	2379	79600	SH	DEFINED
EL PASO CORP	COM		28336L109	156	15000	SH	DEFINED
ELAN PLC	ADR		284131208	1063	39000	SH	DEFINED
ELECTRONIC ARTS INC	COM		285512109	227	3675	SH	
ELECTRONICS BOUTIQUE HLDGS C	COM		286045109	266	6200	SH	DEFINED
EMBRAER-EMPRESA BRASILEIRA D	SP ADR PFD SHS		29081M102	836	25000	SH	DEFINED
ENCANA CORP	COM		292505104	3298	57794	SH	DEFINED
ENCORE ACQUISITION CO	COM		29255W100	209	6000	SH	DEFINED
ENERGEN CORP	COM		29265N108	5647	95800	SH	DEFINED
ENERGIZER HLDGS INC	COM		29266R108	3732	75100	SH	DEFINED
ENGINEERED SUPPORT SYS INC	COM		292866100	3534	59675	SH	DEFINED
ENNIS INC	COM		293389102	404	21000	SH	DEFINED
ENPRO INDS INC	COM		29355X107	1354	45800	SH	DEFINED
ENTERGY CORP NEW	COM		29364G103	4055	60000	SH	DEFINED
ENZON INC	NOTE	4.500 7/0	293904AA6	940	1000000	PRN	DEFINED
EQUINIX INC	COM NEW		29444U502	1325	31000	SH	DEFINED
EQUITABLE RES INC	COM		294549100	5004	82500	SH	DEFINED
ESCO TECHNOLOGIES INC	COM		296315104	3277	42750	SH	DEFINED
ESSEX PPTY TR INC	COM		297178105	587	7000	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM		297425100	757	23200	SH	DEFINED
EURONET WORLDWIDE INC	COM		298736109	401	15400	SH	DEFINED
EVEREST RE GROUP LTD	COM		G3223R108	5589	62400	SH	DEFINED
EXELON CORP	COM		30161N101	4187	95000	SH	DEFINED
EXPEDITORS INTL WASH INC	COM		302130109	2163	38700	SH	DEFINED
EXPRESS SCRIPTS INC	COM		302182100	879	11500	SH	DEFINED
F M C CORP	COM NEW		302491303	483	10000	SH	DEFINED
F5 NETWORKS INC	COM		315616102	780	16000	SH	DEFINED
FACTSET RESH SYS INC	COM		303075105	8111	138800	SH	DEFINED
FACTSET RESH SYS INC	COM		303075105	206	3525	SH	SOLE
FAIR ISAAC CORP	COM		303250104	880	24000	SH	DEFINED
FAIR ISAAC CORP	NOTE	1.500% 8/1	303250AB0	314	300000	PRN	DEFINED
FARGO ELECTRONICS INC	COM		30744P102	255	17000	SH	DEFINED
FASTENAL CO	COM		311900104	4599	74700	SH	DEFINED
FEDDERS CORP	COM NEW		313135501	47	13000	SH	DEFINED
FEDERAL SIGNAL CORP	COM		313855108	318	18000	SH	DEFINED
FEDEX CORP	COM		31428X106	6313	64100	SH	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART		315293100	426	21000	SH	DEFINED
FIDELITY BANKSHARES INC NEW	COM		31604Q107	372	8700	SH	DEFINED
FIDELITY NATL FINL INC	COM		316326107	5848	128056	SH	DEFINED
FINANCIAL FED CORP	DBCV	2.000% 4/1	317492AF3	476	450000	PRN	DEFINED
FINANCIAL FED CORP	COM		317492106	976	24900	SH	DEFINED
FINISH LINE INC	CL A		317923100	996	54400	SH	DEFINED
FIRST BANCORP P R	COM		318672102	2258	35550	SH	DEFINED
FIRST CASH FINL SVCS INC	COM		31942D107	1429	53500	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM		31983B101	470	11000	SH	DEFINED
FIRST CTZNS BANCSHARES INC N	CL A		31946M103	252	1700	SH	DEFINED
FIRST FINL BANKSHARES	COM		32020R109	266	5937	SH	DEFINED
FIRST MIDWEST BANCORP DEL	COM		320867104	1940	53450	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM		336158100	1277	24100	SH	DEFINED
FIRSTFED FINL CORP	COM		337907109	1904	36700	SH	DEFINED
FISHER SCIENTIFIC INTL INC	COM NEW		338032204	7461	119600	SH	DEFINED
FLEXTRONICS INTL LTD	NOTE	1.000% 8/0	33938EAL1	287	250000	PRN	DEFINED
FLIR SYS INC	COM		302445101	7527	118000	SH	DEFINED
FLORIDA ROCK INDS INC	COM		341140101	5149	86500	SH	DEFINED
FLOWERS FOODS INC	COM		343498101	2416	76500	SH	DEFINED

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FLOWSERVE CORP	COM	34354P105	551	20000	SH	DEFINED
FLUOR CORP NEW	NOTE 1.500% 2/1	343412AA0	342	300000	PRN	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	3986	123800	SH	DEFINED
FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	739	14000	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	4133	53550	SH	DEFINED
FORWARD AIR CORP	COM	349853101	1310	29300	SH	DEFINED
FOSSIL INC	COM	349882100	1455	56750	SH	DEFINED
FRONTIER OIL CORP	COM	35914P105	1552	58200	SH	DEFINED
FULTON FINL CORP PA	COM	360271100	957	41062	SH	DEFINED
GALLAGHER ARTHUR J & CO	COM	363576109	624	19200	SH	DEFINED
GAMESTOP CORP	CL A	36466R101	353	15800	SH	DEFINED
GANNETT INC	COM	364730101	1226	15000	SH	DEFINED
GARDNER DENVER INC	COM	365558105	254	7000	SH	DEFINED
GARMIN LTD	ORD	G37260109	13117	215600	SH	DEFINED
GATX CORP	NOTE 7.500% 2/0	361448AC7	350	300000	PRN	DEFINED
GAYLORD ENTMT CO NEW	COM	367905106	677	16300	SH	DEFINED
GEN-PROBE INC NEW	COM	36866T103	3386	74900	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	581	5550	SH	DEFINED
GENERAL MARITIME CORP	SHS	Y2692M103	891	22300	SH	DEFINED
GENERAL MLS INC	COM	370334104	606	12200	SH	DEFINED
GENESCO INC	COM	371532102	3021	97000	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	1367	48600	SH	DEFINED
GENLYTE GROUP INC	COM	372302109	994	11600	SH	DEFINED
GENTIVA HEALTH SERVICES INC	COM	37247A102	816	48800	SH	DEFINED
GEORGIA PAC CORP	COM	373298108	210	5600	SH	DEFINED
GERDAU S A	SPONSORED ADR	373737105	702	39000	SH	DEFINED
GETTY IMAGES INC	COM	374276103	881	12800	SH	DEFINED
GETTY IMAGES INC	COM	374276103	207	3000	SH	SOLE
GEVITY HR INC	COM	374393106	553	26900	SH	DEFINED
GIANT INDS INC	COM	374508109	379	14300	SH	DEFINED
GILEAD SCIENCES INC	COM	375558103	1393	39800	SH	DEFINED
GLACIER BANCORP INC NEW	COM	37637Q105	496	14575	SH	DEFINED
GLOBAL IMAGING SYSTEMS	COM	37934A100	1398	35400	SH	DEFINED
GLOBAL PMTS INC	COM	37940X102	4139	70700	SH	DEFINED
GOLDEN WEST FINL CORP DEL	COM	381317106	7444	121200	SH	DEFINED
GRACO INC	COM	384109104	5144	137725	SH	DEFINED
GREIF INC	CL A	397624107	409	7300	SH	DEFINED
GRIFFON CORP	COM	398433102	2357	87300	SH	DEFINED
GTECH HLDGS CORP	COM	400518106	1349	52000	SH	DEFINED
GUITAR CTR MGMT INC	COM	402040109	5090	96600	SH	DEFINED
HALLIBURTON CO	COM	406216101	838	21350	SH	DEFINED
HANCOCK HLDG CO	COM	410120109	977	29200	SH	DEFINED
HANMI FINL CORP	COM	410495105	881	24500	SH	DEFINED
HANOVER COMPRESSOR CAP TR	PFD	41076M302	416	8000	SH	DEFINED
HANSEN NAT CORP	COM	411310105	364	10000	SH	DEFINED
HARBOR FLA BANCSHARES INC	COM	411901101	1215	35100	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	753	12400	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	26982	212454	SH	DEFINED
HARMONIC INC	COM	413160102	292	35000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	2274	34000	SH	DEFINED
HARRIS CORP DEL	COM	413875105	3516	56900	SH	DEFINED
HARRIS CORP DEL	DBCV 3.500% 8/1	413875AH8	443	300000	PRN	DEFINED
HARTE-HANKS INC	COM	416196103	2547	98050	SH	DEFINED
HARVEST NATURAL RESOURCES IN	COM	41754V103	760	44000	SH	DEFINED
HCC INS HLDGS INC	COM	404132102	2448	73900	SH	DEFINED
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	581	12800	SH	DEFINED
HEADWATERS INC	COM	42210P102	5026	176350	SH	DEFINED
HEALTH CARE REIT INC	PFD	42217K403	1010	40000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	CL A	421933102	682	30000	SH	DEFINED
HEALTH NET INC	COM	42222G108	577	20000	SH	DEFINED
HEALTH EXTRAS INC	COM	422211102	949	58200	SH	DEFINED
HEARTLAND EXPRESS INC	COM	422347104	8698	387100	SH	DEFINED

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HELEN OF TROY CORP LTD	COM	G4388N106	1143	34000	SH	DEFINED
HERCULES INC	COM	427056106	356	24000	SH	DEFINED
HERSHEY FOODS CORP	COM	427866108	911	16400	SH	DEFINED
HIBBETT SPORTING GOODS INC	COM	428565105	380	14275	SH	DEFINED
HIBERNIA CORP	CL A	428656102	2349	79600	SH	DEFINED
HILFIGER TOMMY CORP	ORD	G8915Z102	226	20000	SH	DEFINED
HNI CORP	COM	404251100	633	14700	SH	DEFINED
HOLLY CORP	COM PAR \$0.01	435758305	279	10000	SH	DEFINED
HOLOGIC INC	COM	436440101	379	13800	SH	DEFINED
HOME DEPOT INC	COM	437076102	14606	341748	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	470	15000	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	1999	54300	SH	DEFINED
HUGHES SUPPLY INC	COM	444482103	4791	148100	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	19515	435125	SH	DEFINED
HUNTINGTON BANCSHARES INC	COM	446150104	2177	88000	SH	DEFINED
HYDRIL	COM	448774109	956	21000	SH	DEFINED
HYPERION SOLUTIONS CORP	COM	44914M104	830	17800	SH	DEFINED
I-FLOW CORP	COM NEW	449520303	244	13400	SH	DEFINED
IBERIABANK CORP	COM	450828108	664	10000	SH	DEFINED
ICICI BK LTD	ADR	45104G104	459	22800	SH	DEFINED
IDEX CORP	COM	45167R104	2724	67250	SH	DEFINED
IDEXX LABS INC	COM	45168D104	2361	43250	SH	DEFINED
II VI INC	COM	902104108	13288	312734	SH	DEFINED
II VI INC	COM	902104108	207	4875	SH	SOLE
ILLINOIS TOOL WKS INC	COM	452308109	964	10400	SH	DEFINED
IMMUCOR INC	COM	452526106	2382	101325	SH	DEFINED
IMPERIAL OIL LTD	COM NEW	453038408	891	15000	SH	DEFINED
INAMED CORP	COM	453235103	5715	90350	SH	DEFINED
INCO LTD	COM	453258402	1118	30400	SH	DEFINED
INDYMAC BANCORP INC	COM	456607100	227	6600	SH	DEFINED
INFINITY PPTY & CAS CORP	COM	45665Q103	201	5700	SH	DEFINED
INFOSPACE INC	COM NEW	45678T201	618	13000	SH	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	3271	47200	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	321	4000	SH	DEFINED
INGRAM MICRO INC	CL A	457153104	790	38000	SH	DEFINED
INNOVATIVE SOLUTIONS & SUPPO	COM	45769N105	1188	35600	SH	DEFINED
INTEGRA LIFESCIENCES HLDGS C	COM NEW	457985208	2157	58400	SH	DEFINED
INTERGRAPH CORP	COM	458683109	2200	81700	SH	DEFINED
INTERIM SVCS INC	NOTE 4.500 6/0	45868PAA8	520	517000	PRN	DEFINED
INTERMAGNETICS GEN CORP	COM	458771102	10022	394400	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	6662	193775	SH	DEFINED
INTERNET SEC SYS INC	COM	46060X107	6705	288400	SH	DEFINED
INTERPUBLIC GROUP COS INC	COM	460690100	429	32000	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	2633	65800	SH	DEFINED
INVESTORS FINL SERVICES CORP	COM	461915100	2139	42800	SH	DEFINED
INVITROGEN CORP	NOTE 2.000% 8/0	46185RAF7	418	350000	PRN	DEFINED
IOS CAP LLC	SDCV 5.000 5/0	462230AA1	358	350000	PRN	DEFINED
IPC HLDGS LTD	ORD	G4933P101	1197	27500	SH	DEFINED
IRON MTN INC PA	COM	462846106	3944	129350	SH	DEFINED
ISTAR FINL INC	COM	45031U101	2716	60000	SH	DEFINED
ITRON INC	COM	465741106	6954	290850	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM	45068B109	1655	34800	SH	DEFINED
ITT INDS INC IND	COM	450911102	7584	89800	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	887	25700	SH	DEFINED
JACK IN THE BOX INC	COM	466367109	826	22400	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	2394	50100	SH	DEFINED
JARDEN CORP	COM	471109108	5821	134000	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	1487	23450	SH	DEFINED
JOHNSON & JOHNSON	COM	478160104	339	5350	SH	
JOHNSON CTLS INC	COM	478366107	7169	113000	SH	DEFINED
JOS A BANK CLOTHIERS INC	COM	480838101	1293	45700	SH	DEFINED
JOY GLOBAL INC	COM	481165108	10575	243500	SH	DEFINED

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JUNIPER NETWORKS INC	COM		48203R104	13928	512232	SH	DEFINED
K-SWISS INC	CL A		482686102	775	26600	SH	DEFINED
K2 INC	COM		482732104	349	22000	SH	DEFINED
KB HOME	COM		48666K109	3424	32800	SH	DEFINED
KELLWOOD CO	COM		488044108	1035	30000	SH	DEFINED
KENSEY NASH CORP	COM		490057106	908	26300	SH	DEFINED
KERR MCGEE CORP	COM		492386107	1687	29200	SH	DEFINED
KERZNER INTERNATIONAL LTD	SHS		P6065Y107	1381	23000	SH	DEFINED
KEYCORP NEW	COM		493267108	746	22000	SH	DEFINED
KINETIC CONCEPTS INC	COM NEW		49460W208	1618	21200	SH	DEFINED
KIRBY CORP	COM		497266106	488	11000	SH	DEFINED
KMART HLDG CORPORATION	COM		498780105	681	15400	SH	DEFINED
KNIGHT RIDDER INC	COM		499040103	1486	22200	SH	DEFINED
KNIGHT TRANSN INC	COM		499064103	0	71600	SH	DEFINED
KOHL'S CORP	COM		500255104	7587	154300	SH	DEFINED
KORN FERRY INTL	COM NEW		500643200	12606	607525	SH	DEFINED
KRONOS INC	COM		501052104	5550	108550	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	3636	49648	SH	DEFINED
LABONE INC NEW	COM		50540L105	1144	35700	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW		50540R409	1111	22300	SH	DEFINED
LANDSTAR SYS INC	COM		515098101	5388	73160	SH	DEFINED
LASERCARD CORP	COM		51807U101	420	40000	SH	DEFINED
LCA-VISION INC	COM PAR \$.001		501803308	387	19500	SH	DEFINED
LEAR CORP	COM		521865105	1904	31200	SH	DEFINED
LEE ENTERPRISES INC	COM		523768109	2189	47500	SH	DEFINED
LEGG MASON INC	COM		524901105	2755	37600	SH	DEFINED
LEHMAN BROS HLDGS INC	COM		524908100	534	6100	SH	DEFINED
LENNAR CORP	NOTE	4/0	526057AF1	162	200000	PRN	DEFINED
LEUCADIA NATL CORP	COM		527288104	1403	20200	SH	DEFINED
LEUCADIA NATL CORP	NOTE	3.750% 4/1	527288AX2	556	450000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.250% 3/1	530715AR2	343	350000	PRN	DEFINED
LIBERTY MEDIA CORP	DEB	3.500% 1/1	530715AN1	708	750000	PRN	DEFINED
LIBERTY MEDIA CORP NEW	COM SER A		530718105	417	38000	SH	DEFINED
LIFEPOINT HOSPITALS INC	COM		53219L109	348	10000	SH	DEFINED
LIFEPOINT HOSPITALS INC	NOTE	4.500% 6/0	53219LAE9	200	200000	PRN	DEFINED
LINCARE HLDGS INC	COM		532791100	640	15000	SH	DEFINED
LINCOLN ELEC HLDGS INC	COM		533900106	760	22000	SH	DEFINED
LINCOLN NATL CORP IND	COM		534187109	1167	25000	SH	DEFINED
LINENS N THINGS INC	COM		535679104	546	22000	SH	DEFINED
LIZ CLAIBORNE INC	COM		539320101	844	20000	SH	DEFINED
LOCKHEED MARTIN CORP	COM		539830109	833	15000	SH	DEFINED
LOEWS CORP	COM		540424108	1195	17000	SH	DEFINED
LOEWS CORP	NOTE	3.125% 9/1	540424AL2	393	400000	PRN	DEFINED
LONE STAR TECHNOLOGIES INC	COM		542312103	335	10000	SH	DEFINED
LOWES COS INC	COM		548661107	4181	72600	SH	DEFINED
LUBRIZOL CORP	COM		549271104	785	21300	SH	DEFINED
LYONDELL CHEMICAL CO	COM		552078107	6611	228600	SH	DEFINED
M & T BK CORP	COM		55261F104	4777	44300	SH	DEFINED
MACERICH CO	COM		554382101	1884	30000	SH	DEFINED
MACROMEDIA INC	COM		556100105	14384	462218	SH	DEFINED
MACROVISION CORP	COM		555904101	396	15400	SH	DEFINED
MAF BANCORP INC	COM		55261R108	368	8200	SH	DEFINED
MAGNA INTL INC	CL A		559222401	2435	29500	SH	DEFINED
MARATHON OIL CORP	COM		565849106	903	24000	SH	DEFINED
MARKEL CORP	COM		570535104	1347	3700	SH	DEFINED
MARSHALL & ILSLEY CORP	COM		571834100	796	18000	SH	DEFINED
MARVELL TECHNOLOGY GROUP LTD	ORD		G5876H105	17050	480692	SH	DEFINED
MATRIA HEALTHCARE INC	COM NEW		576817209	625	16000	SH	DEFINED
MATTHEWS INTL CORP	CL A		577128101	1402	38100	SH	DEFINED
MB FINANCIAL INC NEW	COM		55264U108	811	19250	SH	DEFINED
MCCLATCHY CO	CL A		579489105	1573	21900	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG		579780206	3142	81400	SH	DEFINED

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MCDONALDS CORP	COM		580135101	3366	105000	SH	DEFINED
MCGRAW HILL COS INC	COM		580645109	3021	33000	SH	DEFINED
MEADWESTVACO CORP	COM		583334107	6661	196550	SH	DEFINED
MECHANICAL TECHNOLOGY INC	COM		583538103	123	20000	SH	DEFINED
MEDICINES CO	COM		584688105	2794	97000	SH	DEFINED
MEDICIS PHARMACEUTICAL CORP	CL A NEW		584690309	337	9600	SH	DEFINED
MEDTRONIC INC	COM		585055106	576	11600	SH	DEFINED
MEMC ELECTR MATLS INC	COM		552715104	464	35000	SH	DEFINED
MENTOR CORP MINN	COM		587188103	1299	38500	SH	DEFINED
MENTOR GRAPHICS CORP	NOTE	6.875% 6/1	587200AB2	788	750000	PRN	DEFINED
MERCURY COMPUTER SYS	COM		589378108	594	20000	SH	DEFINED
MERCURY GENL CORP NEW	COM		589400100	1696	28300	SH	DEFINED
MERCURY INTERACTIVE CORP	COM		589405109	6131	134600	SH	DEFINED
MERCURY INTERACTIVE CORP	NOTE	5/0	589405AD1	265	250000	PRN	DEFINED
MEREDITH CORP	COM		589433101	4206	77600	SH	DEFINED
MGI PHARMA INC	COM		552880106	2717	97000	SH	DEFINED
MGM MIRAGE	COM		552953101	2764	38000	SH	DEFINED
MICHAELS STORES INC	COM		594087108	480	16000	SH	DEFINED
MICROS SYS INC	COM		594901100	1803	23100	SH	DEFINED
MICROSOFT CORP	COM		594918104	476	17800	SH	DEFINED
MICROSTRATEGY INC	CL A NEW		594972408	3000	49800	SH	DEFINED
MIDDLEBY CORP	COM		596278101	1070	21100	SH	DEFINED
MIDLAND CO	COM		597486109	303	9700	SH	DEFINED
MIND C T I LTD	ORD		M70240102	87	15000	SH	DEFINED
MINE SAFETY APPLIANCES CO	COM		602720104	2398	47300	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR		607409109	1247	9000	SH	DEFINED
MOHAWK INDS INC	COM		608190104	2008	22000	SH	DEFINED
MONTPELIER RE HOLDINGS LTD	SHS		G62185106	788	20500	SH	DEFINED
MOODYS CORP	COM		615369105	3127	36000	SH	DEFINED
MOOG INC	CL A		615394202	1982	43700	SH	DEFINED
MOSAIC CO	COM		61945A107	326	20000	SH	DEFINED
MRV COMMUNICATIONS INC	COM		553477100	128	35000	SH	DEFINED
MSC INDL DIRECT INC	CL A		553530106	1821	50600	SH	DEFINED
MTS SYS CORP	COM		553777103	781	23100	SH	DEFINED
MURPHY OIL CORP	COM		626717102	3298	41000	SH	DEFINED
MYLAN LABS INC	COM		628530107	707	40000	SH	DEFINED
NABI BIOPHARMACEUTICALS	COM		629519109	765	52200	SH	DEFINED
NASH FINCH CO	COM		631158102	5717	151400	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM		636180101	567	20000	SH	DEFINED
NATIONAL SEMICONDUCTOR CORP	COM		637640103	251	14000	SH	DEFINED
NAVARRE CORP	COM		639208107	1941	110300	SH	DEFINED
NAVIGANT CONSULTING INC	COM		63935N107	2451	92150	SH	DEFINED
NAVISTAR FINL CORP	NOTE	4.750% 4/0	638902AM8	1870	1800000	PRN	DEFINED
NAVISTAR INTL CORP NEW	NOTE	2.500%12/1	63934EAG3	212	150000	PRN	DEFINED
NBT BANCORP INC	COM		628778102	620	24100	SH	DEFINED
NBTY INC	COM		628782104	600	25000	SH	DEFINED
NCI BUILDING SYS INC	COM		628852105	345	9200	SH	DEFINED
NEIMAN MARCUS GROUP INC	CL A		640204202	730	10200	SH	DEFINED
NETWORK APPLIANCE INC	COM		64120L104	7089	213400	SH	DEFINED
NEW CENTURY FINANCIAL CORP M	COM		6435EV108	3611	56500	SH	DEFINED
NEWCASTLE INVT CORP	COM		65105M108	1119	35200	SH	DEFINED
NEWELL RUBBERMAID INC	COM		651229106	363	15000	SH	DEFINED
NEWMONT MINING CORP	COM		651639106	973	21900	SH	DEFINED
NEWS CORP	CL B		65248E203	768	40000	SH	DEFINED
NEXTEL COMMUNICATIONS INC	CL A		65332V103	989	32950	SH	DEFINED
NII HLDGS INC	CL B NEW		62913F201	4541	95700	SH	DEFINED
NII HLDGS INC	NOTE	2.875% 2/0	62913FAC6	403	350000	PRN	DEFINED
NIKE INC	CL B		654106103	3138	34600	SH	DEFINED
NORFOLK SOUTHERN CORP	COM		655844108	15486	427918	SH	DEFINED
NORTH FORK BANCORPORATION NY	COM		659424105	2967	102837	SH	DEFINED
NOVA CHEMICALS CORP	COM		66977W109	2734	57800	SH	DEFINED
NOVATEL WIRELESS INC	COM NEW		66987M604	276	14000	SH	DEFINED

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NOVELL INC	COM	670006105	135	20000	SH	DEFINED
NTT DOCOMO INC	SPONS ADR	62942M201	223	12000	SH	DEFINED
NU SKIN ENTERPRISES INC	CL A	67018T105	1675	66000	SH	DEFINED
NUCOR CORP	COM	670346105	12772	244028	SH	DEFINED
NVR INC	COM	62944T105	13703	17810	SH	DEFINED
O REILLY AUTOMOTIVE INC	COM	686091109	2460	54600	SH	DEFINED
O2MICRO INTERNATIONAL LIMITE	ORD	G6797E106	309	27000	SH	DEFINED
OCA INC	COM	67083Q101	64	10000	SH	DEFINED
ODYSSEY RE HLDGS CORP	COM	67612W108	693	27500	SH	DEFINED
OFFSHORE LOGISTICS INC	COM	676255102	580	20000	SH	DEFINED
OHIO CAS CORP	NOTE 5.000% 3/1	677240AC7	480	450000	PRN	DEFINED
OIL STS INTL INC	COM	678026105	1055	54700	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM	679580100	1611	46300	SH	DEFINED
OLD REP INTL CORP	COM	680223104	719	28400	SH	DEFINED
OLIN CORP	COM PAR \$1	680665205	6662	302550	SH	DEFINED
OMI CORP NEW	COM	Y6476W104	9339	554250	SH	DEFINED
OMNICARE INC	COM	681904108	692	20000	SH	DEFINED
OMNICOM GROUP INC	COM	681919106	1467	17400	SH	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	922	25500	SH	DEFINED
OPSWARE INC	COM	68383A101	1321	180000	SH	DEFINED
ORACLE CORP	COM	68389X105	13090	954100	SH	DEFINED
ORBITAL SCIENCES CORP	COM	685564106	816	69000	SH	DEFINED
ORIENTAL FINL GROUP INC	COM	68618W100	1108	39151	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	2831	41400	SH	DEFINED
OSI SYSTEMS INC	COM	671044105	681	30000	SH	DEFINED
OVERNITE CORP	COM	690322102	1408	37800	SH	DEFINED
OXFORD INDS INC	COM	691497309	2185	52900	SH	DEFINED
P F CHANGS CHINA BISTRO INC	COM	69333Y108	12013	213186	SH	DEFINED
PACIFIC CAP BANCORP NEW	COM	69404P101	1016	35333	SH	DEFINED
PALL CORP	COM	696429307	637	22000	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM NEW	697529303	261	10000	SH	DEFINED
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	2201	35100	SH	DEFINED
PARK NATL CORP	COM	700658107	376	2775	SH	DEFINED
PARK OHIO HLDGS CORP	COM	700666100	5584	216339	SH	DEFINED
PARKER HANNIFIN CORP	COM	701094104	2605	34400	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	929	15000	SH	DEFINED
PATINA OIL & GAS CORP	COM	703224105	7148	190600	SH	DEFINED
PATTERSON COMPANIES INC	COM	703395103	5591	128850	SH	DEFINED
PAXAR CORP	COM	704227107	3017	136100	SH	DEFINED
PEABODY ENERGY CORP	COM	704549104	11991	148200	SH	DEFINED
PENGROWTH ENERGY TR	TRUST UNIT A	706902301	937	45000	SH	DEFINED
PENN NATL GAMING INC	COM	707569109	4911	81100	SH	DEFINED
PENN VA CORP	COM	707882106	442	10900	SH	DEFINED
PENNEY J C INC	COM	708160106	16316	394107	SH	DEFINED
PENNSYLVANIA RL ESTATE INVT	SH BEN INT	709102107	1198	28000	SH	DEFINED
PENTAIR INC	COM	709631105	5854	134388	SH	DEFINED
PEP BOYS MANNY MOE & JACK	COM	713278109	495	29000	SH	DEFINED
PEPCO HOLDINGS INC	COM	713291102	213	10000	SH	DEFINED
PER-SE TECHNOLOGIES INC	CONV BD 3.25 & 0	713569AA9	288	250000	PRN	DEFINED
PETCO ANIMAL SUPPLIES	COM NEW	716016209	2448	62000	SH	DEFINED
PETROCHINA CO LTD	SPONSORED ADR	71646E100	285	5300	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	995	25000	SH	DEFINED
PETSMART INC	COM	716768106	4789	134800	SH	DEFINED
PETSMART INC	COM	716768106	203	5700	SH	SOLE
PPF BANCORP INC	COM	69331W104	1432	30900	SH	DEFINED
PFIZER INC	COM	717081103	1331	49500	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM	717124101	1486	36000	SH	DEFINED
PHARMION CORP	COM	71715B409	1237	29300	SH	DEFINED
PHELPS DODGE CORP	COM	717265102	1281	12950	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM	717528103	1501	22700	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM	718592108	351	13000	SH	DEFINED
PLAINS ALL AMERN PIPELINE L	UNIT LTD PARTN	726503105	377	10000	SH	DEFINED

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PLANTRONICS INC NEW	COM		727493108	2857	68900	SH	DEFINED
PNC FINL SVCS GROUP INC	COM		693475105	1149	20000	SH	DEFINED
POGO PRODUCING CO	COM		730448107	4025	83000	SH	DEFINED
POLARIS INDS INC	COM		731068102	2510	36900	SH	DEFINED
POLO RALPH LAUREN CORP	CL A		731572103	2888	67800	SH	DEFINED
POLYMEDICA CORP	COM		731738100	3352	89900	SH	DEFINED
POPULAR INC	COM		733174106	1551	53800	SH	DEFINED
POTASH CORP SASK INC	COM		73755L107	4253	51200	SH	DEFINED
POWERWAVE TECHNOLOGIES INC	COM		739363109	212	25000	SH	DEFINED
PPL CORP	COM		69351T106	799	15000	SH	DEFINED
PRAXAIR INC	COM		74005P104	6773	153400	SH	DEFINED
PRECISION CASTPARTS CORP	COM		740189105	3442	52400	SH	DEFINED
PRECISION DRILLING CORP	COM		74022D100	1696	27000	SH	DEFINED
PREMCOR INC	COM		74045Q104	4112	97500	SH	DEFINED
PRIDE INTL INC DEL	FRNT	2.500% 3/0	74153QAB8	253	200000	PRN	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM		74251V102	614	15000	SH	DEFINED
PRIVATEBANCORP INC	COM		742962103	1437	44600	SH	DEFINED
PROASSURANCE CORP	COM		74267C106	2659	68000	SH	DEFINED
PROCTER & GAMBLE CO	COM		742718109	727	13200	SH	DEFINED
PROGRESS ENERGY INC	COM		743263105	633	14000	SH	DEFINED
PROGRESSIVE CORP OHIO	COM		743315103	3563	42000	SH	DEFINED
PROLOGIS	SH BEN INT		743410102	3791	87500	SH	DEFINED
PROQUEST COMPANY	COM		74346P102	743	25000	SH	DEFINED
PROSPERITY BANCSHARES INC	COM		743606105	362	12400	SH	DEFINED
PSS WORLD MED INC	COM		69366A100	325	26000	SH	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM		74439H108	1883	51500	SH	DEFINED
QUALCOMM INC	COM		747525103	14093	332385	SH	DEFINED
QUANTUM CORP	COM DSSG		747906204	79	30000	SH	DEFINED
QUEST DIAGNOSTICS INC	COM		74834L100	592	6200	SH	DEFINED
QUESTAR CORP	COM		748356102	2905	57000	SH	DEFINED
QUIKSILVER INC	COM		74838C106	11314	379800	SH	DEFINED
R & G FINANCIAL CORP	CL B		749136107	2232	57400	SH	DEFINED
R H DONNELLEY CORP	COM NEW		74955W307	5509	93300	SH	DEFINED
RADIAN GROUP INC	DBCV	2.250% 1/0	750236AF8	254	250000	PRN	DEFINED
RADIOSHACK CORP	COM		750438103	986	30000	SH	DEFINED
RAE SYS INC	COM		75061P102	445	61000	SH	DEFINED
RALCORP HLDGS INC NEW	COM		751028101	2134	50900	SH	DEFINED
RANGE RES CORP	COM		75281A109	3010	147100	SH	DEFINED
RARE HOSPITALITY INTL INC	COM		753820109	2977	93450	SH	DEFINED
RAYONIER INC	COM		754907103	345	7050	SH	
RAYOVAC CORP	COM		755081106	1195	39100	SH	DEFINED
RAYTHEON CO	COM NEW		755111507	955	24600	SH	DEFINED
RC2 CORP	COM		749388104	359	11000	SH	DEFINED
RED ROBIN GOURMET BURGERS IN	COM		75689M101	1625	30400	SH	DEFINED
REDWOOD TR INC	COM		758075402	466	7500	SH	DEFINED
REEBOK INTL LTD	COM		758110100	1056	24000	SH	DEFINED
REGENCY CTRS CORP	COM		758849103	1352	24400	SH	DEFINED
REGIONS FINANCIAL CORP NEW	COM		7591EP100	703	19753	SH	DEFINED
REGIS CORP MINN	COM		758932107	4287	92900	SH	DEFINED
RENAISSANCERE HOLDINGS LTD	COM		G7496G103	698	13400	SH	DEFINED
RENAL CARE GROUP INC	COM		759930100	4673	129850	SH	DEFINED
REPUBLIC BANCORP INC	COM		760282103	885	57892	SH	DEFINED
REPUBLIC SVCS INC	COM		760759100	3445	102700	SH	DEFINED
RESEARCH IN MOTION LTD	COM		760975102	15304	185681	SH	DEFINED
RESOURCES CONNECTION INC	COM		76122Q105	1944	35800	SH	DEFINED
RESPIRONICS INC	COM		761230101	2234	41100	SH	DEFINED
RLI CORP	COM		749607107	2286	55000	SH	DEFINED
ROCKWELL AUTOMATION INC	COM		773903109	12977	261900	SH	DEFINED
ROCKWELL COLLINS INC	COM		774341101	3597	91200	SH	DEFINED
ROFIN SINAR TECHNOLOGIES INC	COM		775043102	666	15700	SH	DEFINED
ROLLINS INC	COM		775711104	669	25400	SH	DEFINED
ROPER INDS INC NEW	COM		776696106	2236	36800	SH	DEFINED

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ROSS STORES INC	COM		778296103	1894	65600	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM		V7780T103	3337	61300	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	NOTE	5/1	780153AM4	474	550000	PRN	DEFINED
RSA SEC INC	COM		749719100	3571	178000	SH	DEFINED
RUBY TUESDAY INC	COM		781182100	542	20800	SH	DEFINED
RYDER SYS INC	COM		783549108	669	14000	SH	DEFINED
S & T BANCORP INC	COM		783859101	539	14300	SH	DEFINED
SAFECO CORP	COM		786429100	1202	23000	SH	DEFINED
SALIX PHARMACEUTICALS INC	COM		795435106	475	27000	SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR		80105N105	1402	35000	SH	DEFINED
SAPIENT CORP	COM		803062108	10585	1338175	SH	DEFINED
SARA LEE CORP	COM		803111103	604	25000	SH	DEFINED
SASOL LTD	SPONSORED ADR		803866300	802	37000	SH	DEFINED
SAVIENT PHARMACEUTICALS INC	COM		80517Q100	122	45000	SH	DEFINED
SCANSOURCE INC	COM		806037107	1815	29200	SH	DEFINED
SCHEIN HENRY INC	COM		806407102	4387	63000	SH	DEFINED
SCHLUMBERGER LTD	COM		806857108	1190	17775	SH	DEFINED
SCHNITZER STL INDS	CL A		806882106	1082	31900	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A		80874P109	2689	112800	SH	DEFINED
SCOTTISH PWR PLC	SPON ADR FINAL		81013T705	779	25000	SH	DEFINED
SCOTTS CO	CL A		810186106	4624	62900	SH	DEFINED
SCP POOL CORP	COM		784028102	3316	103950	SH	DEFINED
SCRIPPS E W CO OHIO	CL A		811054204	3360	69600	SH	DEFINED
SEI INVESTMENTS CO	COM		784117103	7392	176300	SH	DEFINED
SEMPRA ENERGY	COM		816851109	2476	67500	SH	DEFINED
SERONO S A	SPONSORED ADR		81752M101	408	25000	SH	DEFINED
SFBC INTL INC	COM		784121105	1720	43550	SH	DEFINED
SHAW GROUP INC	COM		820280105	446	25000	SH	DEFINED
SHUFFLE MASTER INC	COM		825549108	6400	135885	SH	DEFINED
SHUFFLE MASTER INC	CONV BD	1.25 &	825549AA6	312	250000	PRN	DEFINED
SIEBEL SYS INC	COM		826170102	315	30000	SH	DEFINED
SIERRA HEALTH SVCS INC	COM		826322109	5428	98500	SH	DEFINED
SILGAN HOLDINGS INC	COM		827048109	1292	21200	SH	DEFINED
SILICON GRAPHICS INC	COM		827056102	78	45000	SH	DEFINED
SILICON IMAGE INC	COM		82705T102	408	24800	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM		829073105	2834	81200	SH	DEFINED
SIRVA INC	COM		82967Y104	494	20000	SH	DEFINED
SLM CORP	COM		78442P106	10093	189050	SH	DEFINED
SMITHFIELD FOODS INC	COM		832248108	592	20000	SH	DEFINED
SMUCKER J M CO	COM NEW		832696405	1994	42360	SH	DEFINED
SNAP ON INC	COM		833034101	612	17800	SH	DEFINED
SONIC CORP	COM		835451105	6503	213200	SH	DEFINED
SONIC SOLUTIONS	COM		835460106	1600	71300	SH	DEFINED
SONOCO PRODS CO	COM		835495102	593	20000	SH	DEFINED
SOUTH FINL GROUP INC	COM		837841105	1356	41690	SH	DEFINED
SOUTH JERSEY INDS INC	COM		838518108	930	17700	SH	DEFINED
SOUTHERN CO	COM		842587107	1743	52000	SH	DEFINED
SOUTHERN UN CO NEW	COM		844030106	1079	45000	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM		845467109	17194	339200	SH	DEFINED
SOVEREIGN BANCORP INC	COM		845905108	4527	200761	SH	DEFINED
SPRINT CORP	COM FON		852061100	3106	125001	SH	DEFINED
SRA INTL INC	CL A		78464R105	2443	38060	SH	DEFINED
SS&C TECHNOLOGIES INC	COM		85227Q100	408	19750	SH	DEFINED
ST JOE CO	COM		790148100	1059	16500	SH	DEFINED
ST JUDE MED INC	COM		790849103	7187	171400	SH	DEFINED
STAPLES INC	COM		855030102	5626	166900	SH	DEFINED
STARBUCKS CORP	COM		855244109	5947	95369	SH	DEFINED
STATE AUTO FINL CORP	COM		855707105	256	9900	SH	DEFINED
STATE STR CORP	COM		857477103	521	10600	SH	DEFINED
STATION CASINOS INC	COM		857689103	13874	253722	SH	DEFINED
STEEL DYNAMICS INC	COM		858119100	879	23200	SH	DEFINED
STEEL TECHNOLOGIES INC	COM		858147101	11400	414400	SH	DEFINED

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STEELCASE INC	CL A	858155203	415	30000	SH	DEFINED
STERICYCLE INC	COM	858912108	4158	90500	SH	DEFINED
STERIS CORP	COM	859152100	569	24000	SH	DEFINED
STERLING FINL CORP WASH	COM	859319105	736	18739	SH	DEFINED
STRAYER ED INC	COM	863236105	1819	16570	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	3699	104500	SH	DEFINED
SUNGARD DATA SYS INC	COM	867363103	425	15000	SH	DEFINED
SUNTERRA CORP	COM NEW	86787D208	267	19000	SH	DEFINED
SUNTRUST BKS INC	COM	867914103	1108	15000	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	616	40000	SH	DEFINED
SUPERIOR INDS INTL INC	COM	868168105	697	24000	SH	DEFINED
SYBRON DENTAL SPECIALTIES IN	COM	871142105	2346	66300	SH	DEFINED
SYMANTEC CORP	COM	871503108	7394	287028	SH	DEFINED
SYMBOL TECHNOLOGIES INC	COM	871508107	346	20000	SH	DEFINED
SYMYX TECHNOLOGIES	COM	87155S108	427	14200	SH	DEFINED
SYNAPTICS INC	COM	87157D109	456	14900	SH	DEFINED
SYNGENTA AG	SPONSORED ADR	87160A100	371	17400	SH	DEFINED
SYSCO CORP	COM	871829107	4248	111300	SH	DEFINED
TALISMAN ENERGY INC	COM	87425E103	2804	104000	SH	DEFINED
TARGET CORP	COM	87612E106	3126	60200	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	725	24200	SH	DEFINED
TCF FINL CORP	COM	872275102	2970	92400	SH	DEFINED
TDC A/S	SPONSORED ADR	87236N102	638	30000	SH	DEFINED
TECH DATA CORP	SDCV 2.000%12/1	878237AC0	254	250000	PRN	DEFINED
TEEKAY SHIPPING MARSHALL ISL	COM	Y8564W103	3040	72200	SH	DEFINED
TEKELEC	COM	879101103	2289	112000	SH	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	826	23300	SH	DEFINED
TELEFLEX INC	COM	879369106	727	14000	SH	DEFINED
TELLABS INC	COM	879664100	447	52000	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	939	19200	SH	DEFINED
TESSERA TECHNOLOGIES INC	COM	88164L100	927	24900	SH	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	4300	144000	SH	DEFINED
TEXAS REGL BANCSHARES INC	CL A VTG	882673106	1374	42030	SH	DEFINED
TEXTRON INC	COM	883203101	3166	42900	SH	DEFINED
THOMAS & BETTS CORP	COM	884315102	12637	410964	SH	DEFINED
THOR INDS INC	COM	885160101	2705	73000	SH	DEFINED
THREE FIVE SYS INC	COM	88554L108	73	30000	SH	DEFINED
TIBCO SOFTWARE INC	COM	88632Q103	12844	962800	SH	DEFINED
TIMBERLAND CO	CL A	887100105	2945	47000	SH	DEFINED
TIME WARNER INC	COM	887317105	739	38000	SH	DEFINED
TITAN CORP	COM	888266103	324	20000	SH	DEFINED
TITAN INTL INC ILL	CONV BD 5.25 &	88830MAA0	347	250000	PRN	DEFINED
TJX COS INC NEW	COM	872540109	3277	130400	SH	DEFINED
TLC VISION CORP	COM	872549100	1073	103000	SH	DEFINED
TOLL BROTHERS INC	COM	889478103	6916	100800	SH	DEFINED
TORCHMARK CORP	COM	891027104	4171	73000	SH	DEFINED
TORO CO	COM	891092108	7509	92300	SH	DEFINED
TOTAL NONE SHARES/PRN AMT:	400736					
TOTAL SHARED SHARES/PRN AMT:	90691990					
TOTAL SHARES PRN/AMT:	91092726					
TOTAL SOLE SHARES/PRN AMT:	0					
TOTAL VALUE (X\$1000):	2591735					
TREX INC	COM	89531P105	1117	21300	SH	DEFINED
TRIAD GTY INC	COM	895925105	532	8800	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM	896239100	4845	146650	SH	DEFINED
TRUSTCO BK CORP N Y	COM	898349105	218	15800	SH	DEFINED
TRUSTMARK CORP	COM	898402102	342	11000	SH	DEFINED
TSAKOS ENERGY NAVIGATION LTD	SHS	G9108L108	322	9000	SH	DEFINED
TUESDAY MORNING CORP	COM NEW	899035505	340	11100	SH	DEFINED
TURKCELL ILETISIM HIZMETLERI	SPON ADR NEW	900111204	905	50000	SH	DEFINED
TXU CORP	COM	873168108	13609	210800	SH	DEFINED
UBIQUITEL INC	COM	903474302	897	126000	SH	DEFINED

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UCBH HOLDINGS INC	COM	90262T308	2525	55100	SH	DEFINED
UGI CORP NEW	COM	902681105	5142	125700	SH	DEFINED
ULTRA PETROLEUM CORP	COM	903914109	6431	133610	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	913	36200	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	593	15000	SH	DEFINED
UNION PAC CORP	COM	907818108	942	14000	SH	DEFINED
UNISYS CORP	COM	909214108	519	51000	SH	DEFINED
UNIT CORP	COM	909218109	1108	29000	SH	DEFINED
UNITED BANKSHARES INC WEST V	COM	909907107	328	8600	SH	DEFINED
UNITED DEFENSE INDS INC	COM	91018B104	4923	104200	SH	DEFINED
UNITED INDL CORP	COM	910671106	13971	360632	SH	DEFINED
UNITED NAT FOODS INC	COM	911163103	3334	107200	SH	DEFINED
UNITED PARCEL SERVICE INC	CL B	911312106	2906	34000	SH	DEFINED
UNITED SURGICAL PARTNERS INT	COM	913016309	2081	49900	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	2945	28500	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	2948	65300	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	11498	130613	SH	DEFINED
UNITRIN INC	COM	913275103	318	7000	SH	DEFINED
UNIVERSAL CORP VA	COM	913456109	765	16000	SH	DEFINED
UNIVERSAL FST PRODS INC	COM	913543104	386	8900	SH	DEFINED
UNIVISION COMMUNICATIONS INC	CL A	914906102	460	15700	SH	DEFINED
UNUMPROVIDENT CORP	COMMON	91529Y403	701	21250	SH	DEFINED
UNUMPROVIDENT CORP	COM	91529Y106	449	25000	SH	DEFINED
URBAN OUTFITTERS INC	COM	917047102	20039	451320	SH	DEFINED
US BANCORP DEL	COM NEW	902973304	905	28900	SH	DEFINED
USANA HEALTH SCIENCES INC	COM	90328M107	687	20100	SH	DEFINED
USEC INC	COM	90333E108	242	25000	SH	DEFINED
UTI WORLDWIDE INC	ORD	G87210103	1632	24000	SH	DEFINED
UTSTARCOM INC	COM	918076100	554	25000	SH	DEFINED
VALENCE TECHNOLOGY INC	COM	918914102	124	40000	SH	DEFINED
VALERO ENERGY CORP NEW	COM	91913Y100	572	12600	SH	DEFINED
VALLEY NATL BANCORP	COM	919794107	856	30966	SH	DEFINED
VALSPAR CORP	COM	920355104	2135	42700	SH	DEFINED
VALUECLICK INC	COM	92046N102	1546	116000	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	11796	272800	SH	DEFINED
VECTOR GROUP LTD	NOTE 6.250 7/1	92240MAA6	437	500000	PRN	DEFINED
VENTANA MED SYS INC	COM	92276H106	1638	25600	SH	DEFINED
VENTIV HEALTH INC	COM	922793104	902	44400	SH	DEFINED
VERINT SYS INC	COM	92343X100	276	7600	SH	DEFINED
VERISIGN INC	COM	92343E102	2765	82300	SH	DEFINED
VINTAGE PETE INC	COM	927460105	805	35500	SH	DEFINED
VISHAY INTERTECHNOLOGY IN	CONV BD 3.625 &	928298AF5	280	250000	PRN	DEFINED
VITESSE SEMICONDUCTOR CORP	COM	928497106	106	30000	SH	DEFINED
W HLDG CO INC	COM	929251106	537	23409	SH	DEFINED
WALGREEN CO	COM	931422109	7975	207850	SH	DEFINED
WASHINGTON FED INC	COM	938824109	2272	85600	SH	DEFINED
WASHINGTON POST CO	CL B	939640108	1966	2000	SH	DEFINED
WASHINGTON TR BANCORP	COM	940610108	264	9000	SH	DEFINED
WASTE MGMT INC DEL	COM	94106L109	599	20000	SH	DEFINED
WATSCO INC	COM	942622200	1817	51600	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM	942683103	984	30000	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A	942749102	1070	33200	SH	DEFINED
WAYPOINT FINL CORP	COM	946756103	1009	35590	SH	DEFINED
WCI CMNTYS INC	COM	92923C104	353	12000	SH	DEFINED
WEBMD CORP	NOTE 3.250% 4/0	94769MAC9	259	250000	PRN	DEFINED
WEBSense INC	COM	947684106	8541	168400	SH	DEFINED
WEBSTER FINL CORP CONN	COM	947890109	2785	55000	SH	DEFINED
WEINGARTEN RLTY INVS	SH BEN INT	948741103	1043	26000	SH	DEFINED
WELLCHOICE INC	COM	949475107	1079	20200	SH	DEFINED
WELLPOINT INC	COM	94973V107	6848	59547	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	6541	105253	SH	DEFINED
WERNER ENTERPRISES INC	COM	950755108	2727	120450	SH	DEFINED

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WESCO INTL INC	COM	95082P105	3097	104500	SH	DEFINED
WESTAMERICA BANCORPORATION	COM	957090103	2222	38100	SH	DEFINED
WESTAR ENERGY INC	COM	95709T100	480	21000	SH	DEFINED
WESTCORP INC	COM	957907108	2522	54900	SH	DEFINED
WESTERN GAS RES INC	COM	95988E103	556	19000	SH	DEFINED
WESTERN WIRELESS CORP	CL A	95988E204	17134	584770	SH	DEFINED
WHITE MTNS INS GROUP LTD	COM	G9618E107	853	1320	SH	DEFINED
WHITING PETE CORP NEW	COM	966387102	336	11100	SH	DEFINED
WHITNEY HLDG CORP	COM	966612103	594	13200	SH	DEFINED
WHOLE FOODS MKT INC	COM	966837106	5945	62350	SH	DEFINED
WILD OATS MARKETS INC	CONV BD 3.25 & 0	96808BAA5	1551	1750000	PRN	DEFINED
WILEY JOHN & SONS INC	CL A	968223206	1428	41000	SH	DEFINED
WILLIAMS SONOMA INC	COM	969904101	1773	50600	SH	DEFINED
WILLIS GROUP HOLDINGS LTD	SHS	G96655108	2017	49000	SH	DEFINED
WILSHIRE BANCORP INC	COM	97186T108	318	19200	SH	DEFINED
WINNEBAGO INDS INC	COM	974637100	4117	105400	SH	DEFINED
WINTRUST FINANCIAL CORP	COM	97650W108	2345	41170	SH	DEFINED
WIPRO LTD	SPON ADR 1 SH	97651M109	715	29000	SH	DEFINED
WITNESS SYS INC	COM	977424100	1289	73800	SH	DEFINED
WMS INDS INC	COM	929297109	4414	131600	SH	DEFINED
WOLVERINE WORLD WIDE INC	COM	978097103	1558	49600	SH	DEFINED
WRIGHT MED GROUP INC	COM	98235T107	1208	42400	SH	DEFINED
WRIGLEY WM JR CO	COM	982526105	2560	37000	SH	DEFINED
WSFS FINL CORP	COM	929328102	870	14500	SH	DEFINED
XCEL ENERGY INC	COM	98389B100	546	30000	SH	DEFINED
XEROX CORP	PFD CONV SER C	984121509	443	3000	SH	DEFINED
XTO ENERGY INC	COM	98385X106	14001	395736	SH	DEFINED
YAHOO INC	COM	984332106	14004	371663	SH	DEFINED
YANKEE CANDLE INC	COM	984757104	4469	134700	SH	DEFINED
YELLOW CORP	NOTE 3.375%11/2	985509AQ1	224	150000	PRN	DEFINED
YELLOW ROADWAY CORP	COM	985577105	13493	242200	SH	DEFINED
YORK INTL CORP NEW	COM	986670107	345	10000	SH	DEFINED
YUM BRANDS INC	COM	988498101	3444	73000	SH	DEFINED
ZALE CORP NEW	COM	988858106	2455	82200	SH	DEFINED
ZEBRA TECHNOLOGIES CORP	CL A	989207105	4502	80000	SH	DEFINED
ZENITH NATL INS CORP	COM	989390109	1620	32500	SH	DEFINED
ZIMMER HLDGS INC	COM	98956P102	3389	42300	SH	DEFINED