

CNA FINANCIAL CORP
Form 13F-HR/A
February 22, 2002

Form 13F Cover Page
Report for the Calendar Year or Quarter Ended: December 31, 2001
Check here if Amendment (x); Amendment Number: 1
This Amendment (Check only one.) (x) is a restatement.
() adds new holdings entries.

Institutional Investment Manager Filing this Report:

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

13F File Number: 28-346

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

Person Signing this Report on Behalf of Reporting Manager:

Name: Lynne Gugenheim
Title: Group Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
February 8, 2002
Chicago, Illinois,
Report Type (Check only one.):

- (X) 13F Holdings Report.
- () 13F Notice.
- () 13F Combination Report.

List of Other Managers Reporting for this Manager:

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

Loews Corporation also has investment discretion over the securities reported on herein by CNA Financial Corporation, Continental Assurance Company, Continental Casualty Company, and The Continental Corporation. Loews Corporation will report separately on securities over which it has investment discretion which are not part of such holdings.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4
Form 13F Information Table Entry Total: 330
Form 13F Information Table Value Total: 1,697,535.4 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
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1	28-386	Continental Assurance Company
2	28-387	Continental Casualty Company
3	28-346	CNA Financial Corporation
4	28-172	The Continental Corporation

FORM 13F INFORMATION TABLE

NAME_OF_ISSUER	TITLE_CL	CUSIP	VALUE	OTH_MGR	SHRS/PRN	SH/PRN	PT/CLDSCR
ACCENTURE_LTD_CLA	CL_A	G1150G111	3,798	2,3	141,100	SH	- DEFINED
ACME_COMM_INC	COM	004631107	1,062	1,3	157,595	SH	- DEFINED
ACTIVISION_INC	COM_NEW	004930202	260	1,3	10,000	SH	- DEFINED
ADELPHIA_COMM-CL_A	CL_A	006848105	1,715	2,3	55,000	SH	- DEFINED
AETNA_INC	COM	00817Y108	1,725	3	52,300	SH	- DEFINED
AFFIL_COMPUTER	SUBNTCV3.5%06	008190AF7	3,333	1,3	2,400,000	PRN	- DEFINED
AFFILIATED_COMP_A	CL_A	008190100	2,250	1,3	21,200	SH	- DEFINED
AGCO_CORP	COM	001084102	112	3	7,125	SH	- DEFINED
AGERE_SYSTEMS_A	CL_A	00845V100	711	2,3	125,000	SH	- DEFINED
AGILENT_TECH_INC	COM	00846U101	2,281	1,2,3	80,000	SH	- DEFINED
AGILENT_TECH_INC	SRDEBCV144A21	00846UAA9	5,588	1,2,3	5,000,000	PRN	- DEFINED
AIR_PRODUCTS_CHEM	COM	009158106	1,173	2,3	25,000	SH	- DEFINED
ALCOA	COM	013817101	5,724	1,2,3	161,000	SH	- DEFINED
ALLEGHENY_ENERGY	COM	017361106	6,157	2,3	170,000	SH	- DEFINED
ALLMERICA_FINAN	COM	019754100	668	2,3	15,000	SH	- DEFINED
ALLTEL_CORP	COM	020039103	6,204	2,3	100,500	SH	- DEFINED
ALPHARMA_CL_A	CL_A	020813101	784	1,3	29,640	SH	- DEFINED
ALPHARMA_INC	SRSBNTCV3%06	020813AD3	1,308	1,3	1,250,000	PRN	- DEFINED
AMBAC_FINAN	COM	023139108	5,497	1,2,3	95,000	SH	- DEFINED
AMERADA_HESS	COM	023551104	6,875	2,3	110,000	SH	- DEFINED
AMERICAN_EXPRESS	COM	025816109	5,125	1,2,3	143,600	SH	- DEFINED
AMERICAN_INTL	COM	026874107	4,779	1,2,3	60,190	SH	- DEFINED
AMERICAN_NAT_INS	COM	028591105	421	3	5,000	SH	- DEFINED
AMERICAN_PHYS_CAP	COM	028884104	613	3	28,200	SH	- DEFINED
AMERISOURCEBERGEN	COM	03073E105	2,613	1,3	41,110	SH	- DEFINED
ANADARKO_PET	COM	032511107	6,666	2,3	117,250	SH	- DEFINED
ANIXTER_INTNL	COM	035290105	405	3	13,975	SH	- DEFINED
ANN_TAYLOR	COM	036115103	309	3	8,825	SH	- DEFINED
AOL_TIME_WARNER	COM	00184A105	2,054	1,3	64,000	SH	- DEFINED
AON_CORP	COM	037389103	16,694	2,3	470,000	SH	- DEFINED
APACHE_CORP	COM	037411105	25	1,3	500	SH	- DEFINED
APPLIED_MATERIALS	COM	038222105	3,409	1,3	85,000	SH	- DEFINED
ARCHER_DANIELS	COM	039483102	1,733	2,3	120,800	SH	- DEFINED
ARDEN_REALTY	COM	039793104	938	2,3	35,400	SH	- DEFINED
ARGUSS_COMM	COM	040282105	2,752	2,3	677,874	SH	- DEFINED
ARRIS_GROUP	COM	04269Q100	390	2,3	40,000	SH	- DEFINED
ARVINMERITOR	COM	043353101	147	3	7,475	SH	- DEFINED
AT&T_CORPORATION	COM	001957109	6,258	2,3	345,000	SH	- DEFINED
AT&T_WIRELESS	COM	00209A106	1,063	2,3	73,993	SH	- DEFINED
ATLAS_AIR_WRLDWDE	COM	049164106	718	2,3,4	49,000	SH	- DEFINED
AVAYA_INC	COM	053499109	1,372	1,2,3	112,900	SH	- DEFINED
AVAYA_INC	LYON10/31/21	053499AA7	2,430	1,2,3	4,500,000	PRN	- DEFINED
BARNES&NOBLE	COM	067774109	1,672	1,3	56,480	SH	- DEFINED
BARNES&NOBLE	SUBNTCV144A09	067774AC3	2,799	1,3	2,450,000	PRN	- DEFINED
BEA_SYSTEMS	COM	073325102	2,226	1,3	144,500	SH	- DEFINED
BEA_SYSTEMS	SBNTCV4%06	073325AD4	2,010	1,3	2,350,000	PRN	- DEFINED
BEDFORD_PPTY	COMPAR.02	076446301	128	2,3	5,700	SH	- DEFINED
BELLSOUTH_CORP	COM	079860102	2,671	2,3	70,000	SH	- DEFINED
BISYS_GROUP	COM	055472104	761	1,3	11,900	SH	- DEFINED
BISYS_GROUP	SBNTCV4%06	055472AB0	1,461	1,3	1,250,000	PRN	- DEFINED
BOEING_CO	COM	097023105	1,040	3	26,825	SH	- DEFINED
BORG_WARNER_AUTO	COM	099724106	111	3	2,125	SH	- DEFINED
BOSTON_PROPERTIES	COM	101121101	1,140	2,3	30,000	SH	- DEFINED
BOWNE&CO	COM	103043105	137	3	10,700	SH	- DEFINED

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BUCKHEAD_AMERICA	COM	11835A105	22	2,3	21,579	SH	-	DEFINED
BURLINGTON_RES	COM	122014103	2,816	2,3	75,000	SH	-	DEFINED
CABLEVISION_SYS	CL_A_NY	12686C109	6,026	2,3	127,000	SH	-	DEFINED
CABOT_OIL&GAS	CL_A	127097103	1,203	2,3	50,000	SH	-	DEFINED
CALPINE_CORP	COM	131347106	3,526	1,2,3	210,000	SH	-	DEFINED
CARDINAL_HEALTH	COM	14149Y108	4,166	1,3	64,437	SH	-	DEFINED
CARNIVAL	COM	143658102	9,581	1,2,3	341,200	SH	-	DEFINED
CATELLUS_DVLP	COM	149111106	1,982	2,3	107,724	SH	-	DEFINED
CBRL_GROUP	COM	12489V106	1,090	3	37,025	SH	-	DEFINED
CELESTICA_INC	SUBVTG	15101Q108	4,568	1,2,3	113,100	SH	-	DEFINED
CELESTICA_INC	LYONZERO20	15101QAA6	10,392	1,2,3	24,380,000	PRN	-	DEFINED
CENDANT_CORP	COM	151313103	6,483	1,2,3	330,600	SH	-	DEFINED
CENTEX_CORP	COM	152312104	742	3	13,000	SH	-	DEFINED
CHARTER_COMM	SUBNTCV5.7505	16117MAB3	4,126	2,3	4,000,000	PRN	-	DEFINED
CHIRON_CORP	COM	170040109	7,931	1,2,3	180,900	SH	-	DEFINED
CHIRON_CORP	LYONZR_31	170040AE9	29,941	1,2,3	54,500,000	PRN	-	DEFINED
CHUBB_CORP	COM	171232101	1,290	3	18,700	SH	-	DEFINED
CISCO_SYS	COM	17275R102	3,622	1,3	200,000	SH	-	DEFINED
CITIGROUP	COM	172967101	10,601	1,2,3	210,000	SH	-	DEFINED
CLEAR_CHANNEL	COM	184502102	2,800	1,2,3	55,000	SH	-	DEFINED
CLEVELAND_CLIFFS	COM	185896107	67	3	3,650	SH	-	DEFINED
CMS_ENERGY	ADJCVTR8.75	125896308	302	1,3	10,000	SH	-	DEFINED
CNA_SURETY	COM	12612L108	425,090	2,3,4	27,425,147	SH	-	DEFINED
CNF	COM	12612W104	1,650	3	49,175	SH	-	DEFINED
COLT_TLCOM_ADR	SPNS_ADR	196877104	21	2,3	3,000	SH	-	DEFINED
COMCAST_CLA_SPL	CL_A_SPL	200300200	4,320	1,3	120,000	SH	-	DEFINED
COMM_INTELLIGENCE	COM	20338K106	422	2,3	660,000	SH	-	DEFINED
COMPUTER_ASS_INTL	COM	204912109	1,219	3	35,350	SH	-	DEFINED
CONOCO	COM	208251504	7,570	2,3	267,500	SH	-	DEFINED
CONSTELLATION_ENG	COM	210371100	16,727	2,3	630,000	SH	-	DEFINED
COOPER_IND	COM	216669101	1,297	3	37,150	SH	-	DEFINED
CORN_PRD_INTL	COM	219023108	51	3	1,450	SH	-	DEFINED
CORRECTIONS_CORP	PFDCVB12	22025Y308	0	2,3	2	SH	-	DEFINED
COX_COMM_CL_A	CL_A	224044107	515	1,2,3	12,300	SH	-	DEFINED
CYTEC_IND_INC	COM	232820100	560	3	20,725	SH	-	DEFINED
DEL_MONTE_FOODS	COM	24522P103	310	3	36,375	SH	-	DEFINED
DELL_COMP_CORP	COM	247025109	1,631	1,3	60,000	SH	-	DEFINED
DELPHI_FINAN_CLA	CL_A	247131105	4,084	2,3	122,650	SH	-	DEFINED
DILLARDS_CLA	CL_A	254067101	510	3	31,875	SH	-	DEFINED
DOLLAR_THRIFTY	COM	256743105	1,783	3	115,000	SH	-	DEFINED
DOW_CHEM_CORP	COM	260543103	845	2,3	25,000	SH	-	DEFINED
DR_HORTON_INC	COM	23331A109	13,633	2,3	420,000	SH	-	DEFINED
DU PONT_DE_NEM	COM	263534109	850	2,3	20,000	SH	-	DEFINED
EATON_VANCE	COM_NO_VTG	278265103	1,045	1,2,3	29,400	SH	-	DEFINED
ECHOSTAR_COMM	SBNTCV4.875	278762AD1	530	1,3	590,000	PRN	-	DEFINED
ECHOSTAR_COMM_A	CL_A	278762109	266	1,3	9,685	SH	-	DEFINED
ELDERTRUST	COMSHBENINT	284560109	1,707	2,3	208,200	SH	-	DEFINED
ELEC_DATA_SYS	COM	285661104	34,693	1,2,3	506,100	SH	-	DEFINED
ELEC_DATA_SYS	SRNTCVZR21	285661AB0	30,143	1,2,3	36,000,000	PRN	-	DEFINED
EMC_CORPORATION	COM	268648102	19	2,3	1,380	SH	-	DEFINED
EQUITY_OFFICE_PPTYS	COM	294741103	301	1,3	10,000	SH	-	DEFINED
ESTERLINE_TECH	COM	297425100	413	3	25,825	SH	-	DEFINED
EXELON_CORP	COM	30161N101	7,182	2,3	150,000	SH	-	DEFINED
FED_DEPART_STORES	COM	31410H101	4,704	1,2,3	115,000	SH	-	DEFINED
FIRST_CTZENS_BCHS_A	CL_A	31946M103	49	3	500	SH	-	DEFINED
FIRST_DATA_CORP	COM	319963104	5,099	1,3	65,000	SH	-	DEFINED
FLEMING_COS_INC	COM	339130106	1,153	1,3	62,300	SH	-	DEFINED
FMC_CORP_NEW	COM_NEW	302491303	5,584	3	93,850	SH	-	DEFINED
FOOT_LOCKER_INC	COM	344849104	1,667	1,.3	106,500	SH	-	DEFINED
FORTUNE_BRANDS_INC	COM	349631101	1,019	3	25,750	SH	-	DEFINED
FPL_GRP	COM	302571104	5,922	2,3	105,000	SH	-	DEFINED
FREDDIE_MAC	COM	313400301	3,008	1,3	46,000	SH	-	DEFINED

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FREEMPORT_MCMORAN	CL_B	35671D857	1,056	3	78,875	SH	-	DEFINED
FRONTLINE_LTD	ORD	G3682E127	2,575	2,3	250,000	SH	-	DEFINED
GABLES_RES_TRST	SHBENINT	362418105	409	3	13,825	SH	-	DEFINED
GENENTECH	COM_NEW	368710406	2,136	1,2,3	39,370	SH	-	DEFINED
GENERAL_DYNAMICS	COM	369550108	1,991	1,3	25,000	SH	-	DEFINED
GENERAL_ELECTRIC_CO	COM	369604103	5,191	1,2,3	129,510	SH	-	DEFINED
GENERAL_MOT_CORP	CL_H_NEW	370442832	2,627	2,3	170,000	SH	-	DEFINED
GENUITY_INCA	CL_A	37248E103	198	2,3	125,000	SH	-	DEFINED
GEORGIA_PAC_CORP	COM_GA_GRP	373298108	552	3	19,975	SH	-	DEFINED
GLIMCHERRLT_TRST	SH BEN INT	379302102	207	3	10,975	SH	-	DEFINED
GREAT_LAKES_REIT	COM	390752103	1,040	2,3	65,000	SH	-	DEFINED
GUCCI_GRP_NV_NY_REG	COM NY REG	401566104	16,131	2,3	190,000	SH	-	DEFINED
HANOVER_COMP_CO	COM	410768105	897	1,3	35,500	SH	-	DEFINED
HANOVER_COMPR	SRNTCV4.7508	410768AC9	2,243	1,3	2,400,000	PRN	-	DEFINED
HCA_INC	COM	404119109	3,083	1,3	80,000	SH	-	DEFINED
HEALTH_CRE_PPTYS_INV	COM	421915109	1,195	2,3	33,000	SH	-	DEFINED
HEALTHCARE_RLTY	COM	421946104	7,019	2,3	250,675	SH	-	DEFINED
HEALTHNET	COM	42222G108	1,246	3	57,225	SH	-	DEFINED
HEALTHSOUTH	SBDBC3.3503	421924AF8	3,816	2,3	4,000,000	PRN	-	DEFINED
HEALTHSOUTH_CORP	COM	421924101	9,263	2,3	625,000	SH	-	DEFINED
HEARST_ARGYLE_TEL	COM	422317107	5,172	2,3	239,900	SH	-	DEFINED
HERBALIFE_INTNL_CLB	CL_B	426908307	318	3	24,100	SH	-	DEFINED
HERCULES	COM	427056106	3,013	2,3	301,250	SH	-	DEFINED
HEWLETT_PACKARD	COM	428236103	1,920	2,3	93,475	SH	-	DEFINED
HILTON_HOTELS	COM	432848109	5,515	2,3	505,000	SH	-	DEFINED
HOME_DEPOT	COM	437076102	2,704	1,3	53,000	SH	-	DEFINED
HONEYWELL_INTL	COM	438516106	2,029	1,3	60,000	SH	-	DEFINED
HOUSEHOLD_INTL	COM	441815107	4,056	1,2,3	70,000	SH	-	DEFINED
IMC_GLOBAL	COM	449669100	867	2,3	66,700	SH	-	DEFINED
INSWEB_CORP	COM	45809K202	3,752	2,3	882,717	SH	-	DEFINED
INTEL_CORP	COM	458140100	2,176	1,3	69,200	SH	-	DEFINED
INTERSTATE_BAKERIES	COM	46072H108	195	3	8,050	SH	-	DEFINED
INTL_RECTIFIER	COM	460254105	450	1,3	12,900	SH	-	DEFINED
INTL_RECTIFIER	SBNTCV144A07	460254AD7	1,221	1,3	1,465,000	PRN	-	DEFINED
INTNL_BUSINESS_MACH	COM	459200101	25,450	1,2,3	210,400	SH	-	DEFINED
INTNL_PAPER	COM	460146103	4,035	2,3	100,000	SH	-	DEFINED
IONICS_INC	COM	462218108	1,643	2,3	54,700	SH	-	DEFINED
IPC_HOLDINGS_LTD	ORD	G4933P101	85	2,3	2,875	SH	-	DEFINED
IVAX_CORP	COM	465823102	1,219	1,3	60,525	SH	-	DEFINED
IVAX_CORP	SRSBNTCV07	465823AD4	2,403	1,3	2,400,000	PRN	-	DEFINED
JOHNSON&JOHNSON	COM	478160104	611	1,2,3	10,340	SH	-	DEFINED
JOY_GLOBAL	COM	481165108	410	2,3	24,400	SH	-	DEFINED
KELLWOOD	COM	488044108	155	3	6,450	SH	-	DEFINED
KENNAMETAL_INC	COM	489170100	403	3	10,000	SH	-	DEFINED
KERR_MCGEE	COM	492386107	7,672	2,3	140,000	SH	-	DEFINED
KEY3MEDIA_GROUP	COM	49326R104	39	3	7,225	SH	-	DEFINED
KEYSPAN_CORP	COM	49337W100	5,544	2,3	160,000	SH	-	DEFINED
KULICKE&SOFFA	SUBNTCV5.7506	501242AE1	3,312	1,3	3,450,000	PRN	-	DEFINED
KULICKE&SOFFA_IND	COM	501242101	2,067	1,3	120,500	SH	-	DEFINED
L-3_COMM	COM	502424104	3,903	1,3	43,370	SH	-	DEFINED
L-3_COMM	SRSBCV144A09	502424AA2	3,132	1,3	2,400,000	PRN	-	DEFINED
LABORATORY_CP	LYONS144A21	50540RAB8	14,963	1,2,3	21,000,000	PRN	-	DEFINED
LAM_RES_CORP	COM	512807108	637	1,3	27,430	SH	-	DEFINED
LAMAR_ADVTSING	CL_A	512815101	1,516	1,3	35,800	SH	-	DEFINED
LAMAR_ADVTSING	NTCV5.2506	512815AF8	824	1,3	2,550,000	PRN	-	DEFINED
LATTICE_SEMICON	COM	518415104	1,827	1,3	88,800	SH	-	DEFINED
LATTICE_SEMICON	SUBNTCV4.7506	518415AC8	2,966	1,3	2,450,000	PRN	-	DEFINED
LBRATORY_CRP_AMER	COM_NEW	50540R409	6,444	1,2,3	79,700	SH	-	DEFINED
LEAR_CORP	COM	521865105	1,017	3	26,675	SH	-	DEFINED
LEGG_MASON_INC	COM	524901105	5,738	1,2,3	114,800	SH	-	DEFINED
LIBERTY_MEDIA	COM_SERA	530718105	11,776	1,2,3	841,148	SH	-	DEFINED
LIBERTY_PPTY_TRST	SH_BEN_INT	531172104	11,782	2,3	394,700	SH	-	DEFINED

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LILLY_ELI_CO	COM	532457108	3,526	1,3	44,900	SH	-	DEFINED
LINCOLN_NAT_IND	COM	534187109	3,886	2,3	80,000	SH	-	DEFINED
LOCAL_FINCL	COM	539553107	8,738	2,3	624,600	SH	-	DEFINED
LONGVIEW_FIBRE	COM	543213102	2,186	2,3	185,100	SH	-	DEFINED
LORAL_SPACE&COMM	COM	G56462107	566	2,3	189,400	SH	-	DEFINED
LOWES_INC	COM	548661107	10,362	1,2,3	223,280	SH	-	DEFINED
LSI_CORP	COM	502161102	1,374	1,3	87,100	SH	-	DEFINED
LSI_LOGIC	SBNTCV4.2504	502161AD4	2,267	1,3	1,950,000	PRN	-	DEFINED
LUBRIZOL_CORP	COM	549271104	1,102	3	31,400	SH	-	DEFINED
LUCENT_TECH	COM	549463107	11,201	1,2,3	1,778,000	SH	-	DEFINED
LUCENT_TECH	PFDCV8%144A	549463206	27,298	1,2,3	24,000	SH	-	DEFINED
MARRIOTT_INTL	SRLYNZRO144A21571903AA1	8,341	2,3	9,700,000	PRN	-	DEFINED	
MARRIOTT_INTNL_CLA	CL_A	571903202	659	2,3	16,200	SH	-	DEFINED
MBIA_INC	COM	55262C100	1,341	2,3	25,000	SH	-	DEFINED
MDICLGIC_MDSCPE	COM	584642102	205	2,3	730,900	SH	-	DEFINED
MEDTRONIC_INC	COM	585055106	10,396	1,2,3	203,000	SH	-	DEFINED
MEDTRONIC_INC	CONVDEB144A21	585055AA4	9,019	2,3	8,600,000	PRN	-	DEFINED
MERRILL_LYNCH	COM	590188108	464	1,2,3	8,900	SH	-	DEFINED
METLIFE_INC	COM	59156R108	6,843	2,3	216,000	SH	-	DEFINED
MICROSOFT_CORP	COM	594918104	4,440	1,2,3	67,000	SH	-	DEFINED
MILACRON_INC	COM	598709103	93	3	5,875	SH	-	DEFINED
MIRANT_CORP	COM	604675108	256	1,3	16,000	SH	-	DEFINED
MOLEX_CLA_NN-VTG	CL_A	608554200	2,353	1,3	86,993	SH	-	DEFINED
MONSANTO_CO	COM	61166W101	565	3	16,725	SH	-	DEFINED
MORGAN_DEAN_WITTER	COM_NEW	617446448	29	2,3	520	SH	-	DEFINED
MRGN_STNLY_INDIA	COM	61745C105	459	2,3	53,026	SH	-	DEFINED
MSDW_ASIA_PACIFIC	COM	61744U106	2,066	2,3	275,900	SH	-	DEFINED
NABORS_IND	COM	629568106	309	1,3	9,000	SH	-	DEFINED
NACCO_INDS	CL_A	629579103	515	3	9,075	SH	-	DEFINED
NATIONWIDE_FINCL	CL_A	638612101	2,073	2,3	50,000	SH	-	DEFINED
NEIMAN_MARCUS_CLB	CL_B	640204301	2,934	2,3	98,800	SH	-	DEFINED
NEWHALL_LND&FRM_LP	DEP_REC	651426108	4,100	2,3	138,500	SH	-	DEFINED
NEWMONT_MINING	COM	651639106	3,058	2,3	160,000	SH	-	DEFINED
NEWS_LTD_SPNS_ADR	ADR_NEW	652487703	1,591	2,3	50,000	SH	-	DEFINED
NEWS_LTD_SPNS_ADR	SP_ADR_PFD	652487802	11,148	1,2,3	421,300	SH	-	DEFINED
NIAGARA_MOHAWK	COM	653520106	1,651	2,3	93,100	SH	-	DEFINED
NOKIA_SPON_ADR	SPNSRED_ADR	654902204	1,227	1,3	50,000	SH	-	DEFINED
NORFOLK_SOUTHERN	COM	655844108	10,356	2,3	565,000	SH	-	DEFINED
NORTH_FORK_BANC	COM	659424105	3,199	2,3	100,000	SH	-	DEFINED
NOVELLUS_SYSTEMS	COM	670008101	1,404	1,2,3	35,600	SH	-	DEFINED
NRG_ENERGY	COM	629377102	775	2,3	50,000	SH	-	DEFINED
NVIDIA_CORP	COM	67066G104	2,790	1,3	41,700	SH	-	DEFINED
NVIDIA_CORP	SBNTCV4.7507	67066GAA2	3,724	1,3	2,250,000	PRN	-	DEFINED
OCEAN_ENERGY	COM	67481E106	931	3	48,500	SH	-	DEFINED
OLD_REPUBLIC_INTL	COM	680223104	7,193	1,2,3	256,800	SH	-	DEFINED
OMNICOM_GROUP	COM	681919106	2,350	1,2,3	26,300	SH	-	DEFINED
ON_COMAND_CLB_WTS	WTBEX100703	682160122	12	2,3	123,130	SH	CL	DEFINED
OWENS_ILL_INC	PFDCONV_.01	690768502	420	2,3	20,500	SH	-	DEFINED
PALL_CORP	COM	696429307	4,090	2,3	170,000	SH	-	DEFINED
PATHMARK_STORES	COM	70322A101	18,111	2,3	734,432	SH	-	DEFINED
PAXSON_COMM	COM	704231109	1,020	2,3	97,600	SH	-	DEFINED
PAYCHEX	COM	704326107	20	2,3	560	SH	-	DEFINED
PAYLESS_SHOES	COM	704379106	1,592	3	28,350	SH	-	DEFINED
PEABODY_ENRGY	COM	704549104	2,255	1,3	80,000	SH	-	DEFINED
PEPSI_BOTTLING	COM	713409100	4,700	2,3	200,000	SH	-	DEFINED
PEPSICO	COM	713448108	3,993	1,3	82,000	SH	-	DEFINED
PERFORMANCE_FOOD	COM	713755106	2,261	1,3	64,300	SH	-	DEFINED
PERFORMANCE_FOOD	SUBNTCV5.508	713755AA4	3,328	1,3	2,600,000	PRN	-	DEFINED
PFIZER	COM	717081103	5,300	1,3	133,000	SH	-	DEFINED
PHILLIPSPETRO_CO	COM	718507106	7,382	1,2,3	122,500	SH	-	DEFINED
PHOENIX_CO	COM	71902E109	2,220	2,3	120,000	SH	-	DEFINED
PIONEER_STAND_ELEC	COM	723877106	134	3	10,525	SH	-	DEFINED

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PLACER_DOME	COM	725906101	1,027	2,3	94,130	SH	-	DEFINED
PLUMCREEK_TMBR_REIT	COM	729251108	5,670	2,3	200,000	SH	-	DEFINED
POTLATCH	COM	737628107	2,052	2,3	70,000	SH	-	DEFINED
POTOMAC_ELEC	COM	737679100	4,749	2,3	210,400	SH	-	DEFINED
PRECISION_DRILLING	COM	74022D100	857	3	33,200	SH	-	DEFINED
PRESIDENTIAL_LIFE	COM	740884101	169	3	8,225	SH	-	DEFINED
PRIME_HOSPITALITY	COM	741917108	590	1,2,3	53,375	SH	-	DEFINED
PROVIDIAN_FINCL	COM	74406A102	226	3	63,600	SH	-	DEFINED
PROVINCE_HEALTHCARE	COM	743977100	1,000	1,3	32,400	SH	-	DEFINED
PROVINCE_HEALTHCARE	SBNTCV4.505	743977AC4	1,910	1,3	1,850,000	PRN	-	DEFINED
PRSPECT_ST_INC_SHRS	COM	743590101	1,531	2,3	153,339	SH	-	DEFINED
PRUDENTIAL_INC	COM	744320102	1,338	2,3	40,300	SH	-	DEFINED
PULTE_CORP	COM	745867101	7,862	1,2,3	176,000	SH	-	DEFINED
QUALCOMM	COM	747525103	2,273	1,3	45,000	SH	-	DEFINED
QUANTUM_DLT&STRG	COM_DSSG	747906204	996	3	101,150	SH	-	DEFINED
QWEST_COMM_INTL	COM	749121109	1,625	2,3	115,000	SH	-	DEFINED
RADIAN_GRP	COM	750236101	1,076	3	25,050	SH	-	DEFINED
RADIO_UNICA_COMM	COM	75040Q106	7	2,3	5,000	SH	-	DEFINED
RAYTHEON_CO	COM_NEW	755111507	3,857	2,3	118,800	SH	-	DEFINED
REGENERON_PHARM	SBNTCV144A08	75886FAA5	4,575	2,3	4,000,000	PRN	-	DEFINED
REPUBLIC_BANCORP	COM	760282103	415	3	29,955	SH	-	DEFINED
RH_DONNELLEY	COM_NEW	74955W307	497	3	17,100	SH	-	DEFINED
SANMINA_CORP	SBNTCV4.2504	800907AB3	2,695	1,3	2,450,000	PRN	-	DEFINED
SANMINA_SCI	COM	800907107	1,320	1,3	66,345	SH	-	DEFINED
SARA_LEE_CORP	COM	803111103	912	3	41,025	SH	-	DEFINED
SBC_CMMNCTIONS	COM	78387G103	588	2,3	15,000	SH	-	DEFINED
SCANA_CORP	COM	80589M102	15,724	2,3	565,000	SH	-	DEFINED
SCHLUMBERGER_LTD	COM	806857108	3,220	1,3	58,600	SH	-	DEFINED
SCUDDER_INTRM_GOV	SH_BEN_INT	811163104	1,044	2,3	149,800	SH	-	DEFINED
SEMTECH_CORP	COM	816850101	1,624	1,3	45,500	SH	-	DEFINED
SEMTECH_CORP	SBNTCV4.507	816850AD3	2,592	1,3	2,400,000	PRN	-	DEFINED
SENIOR_HSG_PPTY_TRT	SH_BEN_INT	81721M109	417	2,3	30,000	SH	-	DEFINED
SERVICEMASTER	COM	81760N109	1,038	3	75,250	SH	-	DEFINED
SHERWIN_WILLIAMS	COM	824348106	932	3	33,875	SH	-	DEFINED
SIRIUS_SATELLITE	COM	82966U103	27,373	2,3	2,353,672	SH	-	DEFINED
SLI_INC	COM	78442T108	27	3	10,175	SH	-	DEFINED
SOUTHTRUST	COM	844730101	378	3	15,325	SH	-	DEFINED
SOUTHWEST_AIR	COM	844741108	370	1,3	20,000	SH	-	DEFINED
SOVEREIGN_BANCORP	COM	845905108	3,182	1,2,3	260,000	SH	-	DEFINED
SPNSH_BRDCSTNG_CLA	CL_A	846425882	2,421	2,3	244,800	SH	-	DEFINED
SPRINT_FON_GRP	COM_FON_GRP	852061100	861	2,3,4	42,856	SH	-	DEFINED
SPRINT_PCS	EQUITY_UNIT	852061605	37,682	1,2,3	1,490,000	SH	-	DEFINED
SPRINT_PCS_GRP	PCS_COM_SR1	852061506	31,575	1,2,3,4	1,293,528	SH	-	DEFINED
STAR_GAS_SENSUBUTS	SRSBUN_LTD	85512C204	676	2,3	34,829	SH	-	DEFINED
STEIN_MART	COM	858375108	104	3	12,475	SH	-	DEFINED
STILWELL_FINCL	COM	860831106	514	1,2,3	18,900	SH	-	DEFINED
STILWELL_FINCL	LYON_ZERO_31	860831AC0	16,060	1,2,3	22,000,000	PRN	-	DEFINED
SUN_MICROSYSTEMS	COM	866810104	2,044	1,2,3	165,650	SH	-	DEFINED
TARGET_CORP	COM	87612E106	1,642	1,3	40,000	SH	-	DEFINED
TECH_DATA	SBDBC144A21	878237AB2	9,775	1,2,3	10,000,000	PRN	-	DEFINED
TEEKAY_SHIPPING	COM	Y8564W103	7,684	2,3	220,500	SH	-	DEFINED
TEJON_RANCH	COM	879080109	892	2,3	37,300	SH	-	DEFINED
TELLABS	COM	879664100	798	3	53,375	SH	-	DEFINED
TENET_HEALTHCARE	COM	88033G100	411	1,3	7,000	SH	-	DEFINED
TEXTRON	COM	883203101	3,939	2,3	95,000	SH	-	DEFINED
THE_GAP_INC	COM	364760108	654	3	46,950	SH	-	DEFINED
TJX_COS_NEW	COM	872540109	4,050	1,2,3	101,600	SH	-	DEFINED
TORCH_OFFSHORE	COM	891019101	180	2,3	30,000	SH	-	DEFINED
TRENWICK_GROUP_LTD	COM	G9032C109	37,704	2,3	3,707,400	SH	-	DEFINED
TRIBUNE_CO_NEW	COM	896047107	5,240	1,2,3	140,000	SH	-	DEFINED
TRINITY_INDUSTRIES	COM	896522109	401	3	14,775	SH	-	DEFINED
TRIZEC_HAHN	SUB_VTG	896938107	5,502	2,3	350,425	SH	-	DEFINED

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TRNSOCENSEDCOFOREX	ORD	G90078109	1,881	1,3	55,606	SH	-	DEFINED
TVX_GOLD	COM_NEW	87308K200	211	2,3	490,080	SH	-	DEFINED
TYCO_INTL_LTD	COM	902124106	26,470	1,2,3	449,400	SH	-	DEFINED
TYCO_INTL_LTD	LYON_ZERO_20	902124AC0	44,790	2,3	57,700,000	PRN	-	DEFINED
TYSON_FOODS_CLA	CL_A	902494103	27	3	2,366	SH	-	DEFINED
UCAR_INTL	COM	90262K109	56	3	5,275	SH	-	DEFINED
UNION_PACIFIC	COM	907818108	1,398	3	24,525	SH	-	DEFINED
UNISYS_CORP	COM	909214108	1,254	2,3	100,000	SH	-	DEFINED
UNITED_DFNSE_INDS	COM	91018B104	316	1,3	15,000	SH	-	DEFINED
UNIVERSAL_VA	COM	913456109	507	3	13,925	SH	-	DEFINED
UNTD_PRCL_SRVCECLB	CL_B	911312106	518	1,3	9,500	SH	-	DEFINED
US_BANCORP	COM_NEW	902973304	3,977	2,3	190,000	SH	-	DEFINED
USFREIGHTWAYS	COM	916906100	400	3	12,725	SH	-	DEFINED
VALERO_ENERGY	COM	91913Y100	10,102	2,3	265,000	SH	-	DEFINED
VENTAS	COM	92276F100	2,332	2,3	202,750	SH	-	DEFINED
VERIZON_COMM_INC	COM	92343V104	7,356	1,2,3	155,000	SH	-	DEFINED
VISHAY_INTERTECH	COM	928298108	438	1,3	22,463	SH	-	DEFINED
WACHOVIA	COM	929903102	1,254	2,3	40,000	SH	-	DEFINED
WACKENHUT_CLB	COM_SER_B	929794303	714	2,3	37,500	SH	-	DEFINED
WALMART_STORES	COM	931142103	3,712	1,3	64,500	SH	-	DEFINED
WELLSFARGO&CO	COM	949746101	4,345	1,3	100,000	SH	-	DEFINED
WESTERN_RESOURCES	COM	959425109	2,752	2,3	160,000	SH	-	DEFINED
WHIRLPOOL_CORP	COM	963320106	764	3	10,425	SH	-	DEFINED
WILLIAMS_COS	COM	969457100	59	3,4	2,312	SH	-	DEFINED
WORLDCOM_MCI_GRP	MCI_GRP_COM	98157D304	254	1,3	20,000	SH	-	DEFINED
XEROX	COM	984121103	7,711	1,2,3	740,000	SH	-	DEFINED
XL_CAPITAL_CLA	CL_A	G98255105	594	3	6,500	SH	-	DEFINED
YOUNG_BRDCSTNG_A	CL_A	987434107	1,605	2,3	89,400	SH	-	DEFINED