

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CNA FINANCIAL CORP
Form 13F-HR
November 15, 2006

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2006

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

13F File Number: 28-346

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

Person Signing this Report on Behalf of Reporting Manager:

Name: Lynne Gugenheim
Title: Senior Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
November 14, 2006
Chicago, Illinois, 60685
I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE
ACT OF 1934

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

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

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 618

Form 13F Information Table Value Total: 1,350,735 (in thousands)

List of Other Included Managers:

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

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	Column 9:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
3M CO	COM	88579Y101	900	12,100	SH		DEFINED	1,2
ABBOTT LABORATORIES	COM	002824100	107	2,200	SH		DEFINED	1,2
ACCO BRANDS CORP	COM	00081T108	1	47	SH		DEFINED	1,2
ACE LTD	ORD	G0070K103	22	400	SH		DEFINED	1,2
ACTUANT CORPORATION	SDCV	00508XAB0	1,024	750,000	PRN		DEFINED	2,3
ADC TELECOMMUNICATIONS	COM	000886309	2	157	SH		DEFINED	1,2
ADOBE SYSTEMS INC	COM	00724F101	217	5,785	SH		DEFINED	1,2
ADVANCED MEDICAL OPTICS	NOTE	00763MAG3	1,031	1,000,000	PRN		DEFINED	2,3
ADVANCED MICRO DEVICES	COM	007903107	12	500	SH		DEFINED	1,2
AES CORP	COM	00130H105	18	900	SH		DEFINED	1,2
AETNA INC	COM	00817Y108	32	800	SH		DEFINED	1,2
AFFILIATED COMPUTER SVCS	CL A	008190100	10	200	SH		DEFINED	1,2
AFLAC INC	COM	001055102	32	700	SH		DEFINED	1,2
AFTERMARKET TECHNOLOGY	COM	008318107	1,120	63,075	SH		DEFINED	2
AGILENT TECHNOLOGIES INC	COM	00846U101	20	600	SH		DEFINED	1,2
AIR PRODUCTS & CHEMICALS	COM	009158106	3,578	53,910	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ALBERTO-CULVER CO	COM	013068101	8	150	SH		DEFINED	1,2
ALCOA INC	COM	013817101	34	1,200	SH		DEFINED	1,2
ALCON INC	COM SHS	H01301102	160	1,400	SH		DEFINED	2
ALLEGHENY ENERGY INC	COM	017361106	8	200	SH		DEFINED	1,2
ALLEGHENY TECHNOLOGIES	COM	01741R102	6	100	SH		DEFINED	1,2
ALLERGAN INC	COM	018490102	23	200	SH		DEFINED	1,2
ALLSTATE CORP	COM	020002101	3,991	63,625	SH		DEFINED	1,2
ALLTEL CORP	COM	020039103	28	500	SH		DEFINED	1,2
ALPHA NATURAL RESOURCES	COM	02076X102	788	50,000	SH		DEFINED	2
ALTERA CORPORATION	COM	021441100	9	500	SH		DEFINED	1,2
ALTRIA GROUP INC	COM	02209S103	1,378	18,000	SH		DEFINED	1,2
AMAZON.COM INC	COM	023135106	658	20,500	SH		DEFINED	1,2
AMAZON.COM INC	NOTE	023135AF3	1,166	1,200,000	PRN		DEFINED	2,3
AMBAC FINANCIAL GROUP INC	COM	023139108	17	200	SH		DEFINED	1,2
AMDOCS LIMITED	NOTE	02342TAD1	532	500,000	PRN		DEFINED	2,3
AMEREN CORPORATION	COM	023608102	16	300	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
AMERICAN ELECTRIC POWER	COM	025537101	3,363	92,480	SH		DEFINED	1,2
AMERICAN EQUITY INVT LIFE	COM	025676206	833	67,875	SH		DEFINED	2
AMERICAN EXPRESS CO	COM	025816109	937	16,700	SH		DEFINED	1,2
AMERICAN HOME MTGE INVES	COM	02660R107	1,110	31,825	SH		DEFINED	2
AMERICAN INTERNATIONAL	COM	026874107	11,437	172,612	SH		DEFINED	1,2
AMERICAN MEDICAL SYSTEMS	NOTE	02744MAA6	304	260,000	PRN		DEFINED	2,3
AMERICAN NATIONAL INS	COM	028591105	626	5,400	SH		DEFINED	2
AMERICAN POWER CONVER	COM	029066107	4	200	SH		DEFINED	1,2
AMERICAN STANDARD COS INC	COM	029712106	13	300	SH		DEFINED	1,2
AMERIPRISE FINANCIAL INC	COM	03076C106	16	340	SH		DEFINED	1,2
AMERISOURCEBERGEN CORP	COM	03073E105	1,546	34,200	SH		DEFINED	1,2
AMGEN INC	COM	031162100	1,431	20,008	SH		DEFINED	1,2
AMSOUTH BANCORPORATION	COM	032165102	15	500	SH		DEFINED	1,2
ANADARKO PETROLEUM CORP	COM	032511107	13,184	300,800	SH		DEFINED	1,2
ANALOG DEVICES	COM	032654105	15	500	SH		DEFINED	1,2
ANDREW CORP	COM	034425108	2	200	SH		DEFINED	1,2
ANHEUSER-BUSCH COS INC.	COM	035229103	2,689	56,600	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Issuer	Class	Number	(x\$1000)	Amount	PRN	Call	Discretion	Mgrs	S
ANSYS INC	COM	03662Q105	107	2,412	SH		DEFINED	2,4	
AON CORP	COM	037389103	1,368	40,375	SH		DEFINED	1,2	4
APACHE CORP	COM	037411105	30	480	SH		DEFINED	1,2	
APARTMENT INVT & MGMT CO	CL A	03748R101	5	100	SH		DEFINED	1,2	
APOLLO GROUP INC-CL A	CL A	037604105	15	300	SH		DEFINED	1,2	
APPLE COMPUTER INC	COM	037833100	92	1,200	SH		DEFINED	1,2	
APPLIED BIOSYSTEMS GROUP	GRP	038020103	7	200	SH		DEFINED	1,2	
AQUILA INC	COM	03840P102	2,818	650,768	SH		DEFINED	2	65
ARCHER-DANIELS-MIDLAND CO	COM	039483102	34	900	SH		DEFINED	1,2	
ARCHSTONE-SMITH TRUST	COM	039583109	16	300	SH		DEFINED	1,2	
ARIZONA STAR RESOURCE	COM	04059G106	40,981	4,550,100	SH		DEFINED	2,4	4,55
ARMOR HOLDINGS INC	NOTE	042260AC3	1,234	1,000,000	PRN		DEFINED	2,3	1
ARVINMERITOR INC	COM	043353101	951	66,750	SH		DEFINED	2	6
ASHLAND INC	COM	044209104	6	100	SH		DEFINED	1,2	
AT&T INC	COM	00206R102	180	5,541	SH		DEFINED	1,2	
ATLAS PIPELINE HOLDINGS LP	COM	04939R108	2,691	130,000	SH		DEFINED	2,4	13
ATLAS PIPELINE PARTNERS	INT	049392103	2,604	60,050	SH		DEFINED	2,4	6

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: Column 8:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V
ATWOOD OCEANICS INC	COM	050095108	899	20,000	SH		DEFINED	2	2
AUTODESK INC	COM	052769106	10	300	SH		DEFINED	1,2	
AUTOMATIC DATA PROCESSING	COM	053015103	38	800	SH		DEFINED	1,2	
AUTONATION INC	COM	05329W102	6	300	SH		DEFINED	1,2	
AUTOZONE INC	COM	053332102	1,735	16,800	SH		DEFINED	1,2	1
AVAYA INC	COM	053499109	7	600	SH		DEFINED	1,2	
AVERY DENNISON CORP	COM	053611109	12	200	SH		DEFINED	1,2	
AVIS BUDGET GROUP INC	COM	053774105	3	150	SH		DEFINED	1,2	
AVON PRODUCTS INC	COM	054303102	21	700	SH		DEFINED	1,2	
AXIS CAPITAL HOLDINGS LTD	SHS	G0692U109	1,648	47,500	SH		DEFINED	2	4
BAKER HUGHES INC	COM	057224107	34	500	SH		DEFINED	1,2	
BALL CORP	COM	058498106	8	200	SH		DEFINED	1,2	
BANK OF AMERICA CORP	COM	060505104	7,363	137,440	SH		DEFINED	1,2	13
BANK OF NEW YORK CO INC	COM	064057102	4,640	131,600	SH		DEFINED	1,2	13
BARD (C.R.) INC	COM	067383109	15	200	SH		DEFINED	1,2	
BARRICK GOLD CORP	COM	067901108	1,008	32,801	SH		DEFINED	2	3
BAUSCH & LOMB INC	COM	071707103	5	100	SH		DEFINED	1,2	

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: Column 8:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V
BAUSCH & LOMB INC	FRNT	071707AM5	933	800,000	PRN		DEFINED	2,3	1
BAXTER INTERNATIONAL INC	COM	071813109	41	900	SH		DEFINED	1,2	
BB&T CORP	COM	054937107	35	800	SH		DEFINED	1,2	
BEAR STEARNS COMPANIES INC	COM	073902108	28	200	SH		DEFINED	1,2	
BEARINGPOINT INC	COM	074002106	467	59,450	SH		DEFINED	2	5

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

BECTON DICKINSON & CO	COM	075887109	28	400	SH	DEFINED	1,2	
BED BATH & BEYOND INC	COM	075896100	972	25,400	SH	DEFINED	1,2	2
BELLSOUTH CORP	COM	079860102	111	2,600	SH	DEFINED	1,2	
BEMIS COMPANY	COM	081437105	3	100	SH	DEFINED	1,2	
BEST BUY CO INC	COM	086516101	40	750	SH	DEFINED	1,2	
BIG LOTS INC	COM	089302103	2	100	SH	DEFINED	1,2	
BIOGEN IDEC INC	COM	09062X103	21	460	SH	DEFINED	1,2	
BIOMARIN PHARMACEUTICAL	NOTE	09061GAB7	1,756	1,600,000	PRN	DEFINED	2,3	11
BIOMARIN PHARMACEUTICAL	NOTE	09061GAC5	890	800,000	PRN	DEFINED	2,3	4
BIOMET INC	COM	090613100	13	400	SH	DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	Column 9:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
BJ SERVICES CO	COM	055482103	18	600	SH		DEFINED	1,2
BLACK & DECKER CORP	COM	091797100	8	100	SH		DEFINED	1,2
BMC SOFTWARE INC	COM	055921100	8	300	SH		DEFINED	1,2
BOEING CO	COM	097023105	1,672	21,200	SH		DEFINED	1,2
BOSTON SCIENTIFIC CORP	COM	101137107	736	49,764	SH		DEFINED	1,2
BOWNE & CO INC	COM	103043105	842	58,950	SH		DEFINED	2
BRISTOL-MYERS SQUIBB CO	COM	110122108	3,360	134,825	SH		DEFINED	1,2
BROADCOM CORP-CL A	CL A	111320107	18	600	SH		DEFINED	1,2
BROWN-FORMAN CORP -CL B	CL B	115637209	15	200	SH		DEFINED	1,2
BRUNSWICK CORP	COM	117043109	3	100	SH		DEFINED	1,2
BUCKEYE GP HOLDINGS LP	COM	118167105	3,654	235,000	SH		DEFINED	2,4
BURLINGTON NORTHERN SANTA FE	COM	12189T104	44	600	SH		DEFINED	1,2
CA INC	COM	12673P105	2,241	94,602	SH		DEFINED	1,2
CAL DIVE INTERNATIONAL	NOTE	127914AB5	934	700,000	PRN		DEFINED	2,3
CALUMET SPECIALTY PRODUCTS	LTD PART	131476103	6,678	209,000	SH		DEFINED	2,4
CAMPBELL SOUP CO	COM	134429109	18	500	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	Column 9:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CAPITAL ONE FINANCIAL CORP	COM	14040H105	31	400	SH		DEFINED	1,2
CARDINAL HEALTH INC	COM	14149Y108	39	600	SH		DEFINED	1,2
CAREMARK RX INC	COM	141705103	40	700	SH		DEFINED	1,2
CARNIVAL CORP	PAIRED	C143658300	38	800	SH		DEFINED	1,2
CARNIVAL CORP	DBCV	143658AV4	2,570	3,600,000	PRN		DEFINED	2,3
CATERPILLAR INC	COM	149123101	66	1,000	SH		DEFINED	1,2
CBS CORP-CLASS B	CL B	124857202	32	1,150	SH		DEFINED	1,2
CENTERPOINT ENERGY INC	COM	15189T107	6	400	SH		DEFINED	1,2
CENTEX CORP	COM	152312104	4,641	88,200	SH		DEFINED	1,2
CENTURYTEL INC	COM	156700106	8	200	SH		DEFINED	1,2
CENTURYTEL INC	DBCV	156700AH9	3,798	3,600,000	PRN		DEFINED	2,3
CERADYNE INC	NOTE	156710AA3	406	400,000	PRN		DEFINED	2,3
CERNER CORP	COM	156782104	208	4,580	SH		DEFINED	1,2
CHESAPEAKE ENERGY CORP	COM	165167107	1,458	50,300	SH		DEFINED	2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CHESAPEAKE ENERGY CORP	NOTE	165167BW6	102	100,000	PRN	DEFINED	2,3	
CHEVRON CORP	COM	166764100	2,322	35,807	SH	DEFINED	1,2	3
CHUBB CORP	COM	171232101	31	600	SH	DEFINED	1,2	
CIBER INC	COM	17163B102	1,250	188,575	SH	DEFINED	2	18
CIGNA CORP	COM	125509109	23	200	SH	DEFINED	1,2	
CINCINNATI FINANCIAL CORP	COM	172062101	11	220	SH	DEFINED	1,2	
CINTAS CORP	COM	172908105	8	200	SH	DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CIRCUIT CITY STORES INC	COM	172737108	5	200	SH		DEFINED	1,2
CISCO SYSTEMS INC	COM	17275R102	398	17,300	SH		DEFINED	1,2
CIT GROUP INC	COM	125581108	3,030	62,300	SH		DEFINED	1,2
CITIGROUP INC	COM	172967101	6,336	127,565	SH		DEFINED	1,2
CITIZENS COMMUNICATIONS CO	COM	17453B101	6	400	SH		DEFINED	1,2
CITRIX SYSTEMS INC	COM	177376100	7	200	SH		DEFINED	1,2
CLOROX COMPANY	COM	189054109	13	200	SH		DEFINED	1,2
CMS ENERGY CORP	COM	125896100	4	300	SH		DEFINED	1,2
CNA SURETY CORPORATION	COM	12612L108	553,988	27,425,147	SH		DEFINED	1,2,4
COACH INC	COM	189754104	1,049	30,500	SH		DEFINED	1,2
COCA-COLA CO/THE	COM	191216100	514	11,500	SH		DEFINED	1,2
COCA-COLA ENTERPRISES	COM	191219104	10	500	SH		DEFINED	1,2
COLGATE-PALMOLIVE CO	COM	194162103	50	800	SH		DEFINED	1,2
COMCAST CORP CL A SPL	CL A	20030N200	7,546	205,000	SH		DEFINED	2
COMCAST CORP-CL A	CLA	20030N101	3,801	103,002	SH		DEFINED	1,2
COMERICA INC	COM	200340107	1,449	25,450	SH		DEFINED	1,2
COMMERCE BANCORP INC/NJ	COM	200519106	567	15,440	SH		DEFINED	1,2
COMPASS BANCSHARES INC	COM	20449H109	11	200	SH		DEFINED	1,2
COMPUTER SCIENCES CORP	COM	205363104	702	14,300	SH		DEFINED	1,2
COMPUWARE CORP	COM	205638109	4	500	SH		DEFINED	1,2
COMVERSE TECHNOLOGY INC	COM	205862402	6	300	SH		DEFINED	1,2
CONAGRA FOODS INC	COM	205887102	17	700	SH		DEFINED	1,2
CONMED CORP	COM	207410101	1,052	49,825	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CONOCOPHILLIPS	COM	20825C104	3,718	62,454	SH		DEFINED	1,2
CONSOLIDATED EDISON INC	COM	209115104	18	400	SH		DEFINED	1,2
CONSTELLATION BRANDS	CL A	21036P108	9	300	SH		DEFINED	1,2
CONSTELLATION ENERGY GROUP	COM	210371100	18	300	SH		DEFINED	1,2
COOPER INDUSTRIES LTD-CL A	CL A	G24182100	17	200	SH		DEFINED	1,2
COOPER TIRE & RUBBER	COM	216831107	1	100	SH		DEFINED	1,2
COPANO ENERGY LLC	COM	217202100	7,101	132,019	SH		DEFINED	2,4
CORNING INC	COM	219350105	49	2,000	SH		DEFINED	1,2
COSTCO WHOLESALE CORP	COM	22160K105	35	700	SH		DEFINED	1,2
COUNTRYWIDE FINANCIAL CORP	COM	222372104	718	20,498	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CSX CORP	COM	126408103	1,202	36,600	SH	DEFINED	1,2	3
CUMMINS INC	COM	231021106	12	100	SH	DEFINED	1,2	
CVS CORP	COM	126650100	960	29,900	SH	DEFINED	1,2	2
CYMER INC	NOTE	232572AE7	2,481	2,400,000	PRN	DEFINED	2,3	4

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
DANAHER CORP	COM	235851102	27	400	SH		DEFINED	1,2
DARDEN RESTAURANTS INC	COM	237194105	8	200	SH		DEFINED	1,2
DCP MIDSTREAM PARTNERS LP	LTD PART	23311P100	2,825	100,900	SH		DEFINED	2,4
DEERE & CO	COM	244199105	34	400	SH		DEFINED	1,2
DEL MONTE FOODS CO	COM	24522P103	688	65,825	SH		DEFINED	2
DELL INC	COM	24702R101	327	14,300	SH		DEFINED	1,2
DELPHI FINANCIAL GROUP	CLA	247131105	775	19,438	SH		DEFINED	2
DEVON ENERGY CORPORATION	COM	25179M103	44	700	SH		DEFINED	1,2
DIAGEO PLC	ADR	25243Q205	2,515	35,400	SH		DEFINED	2
DIAMONDS TRUST SERIES I	SER	252787106	70,044	600,000	SH		DEFINED	2
DILLARDS INC	CL A	254067101	3	100	SH		DEFINED	1,2
DISNEY (WALT) CO	NOTE	254687AU0	2,250	2,000,000	PRN		DEFINED	2,3
DOLLAR GENERAL CORP	COM	256669102	5	400	SH		DEFINED	1,2
DOMINION RESOURCES INC/VA	COM	25746U109	38	500	SH		DEFINED	1,2
DOVER CORP	COM	260003108	14	300	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
DOW CHEMICAL	COM	260543103	1,446	37,100	SH		DEFINED	1,2
DPL INC	COM	233293109	4,035	148,790	SH		DEFINED	2
DR HORTON INC	COM	23331A109	10	400	SH		DEFINED	1,2
DST SYSTEMS INC	DBC	233326AB3	689	500,000	PRN		DEFINED	2,3
DTE ENERGY COMPANY	COM	233331107	12	300	SH		DEFINED	1,2
DU PONT (E.I.) DE NEMOURS	COM	263534109	60	1,400	SH		DEFINED	1,2
DUKE ENERGY CORP	COM	26441C105	1,266	41,906	SH		DEFINED	1,2
DYNEGY INC-CL A	CL A	26816Q101	2	400	SH		DEFINED	1,2
E*TRADE FINANCIAL CORP	COM	269246104	12	500	SH		DEFINED	1,2
EASTMAN CHEMICAL CO	COM	277432100	5	100	SH		DEFINED	1,2
EASTMAN KODAK CO	COM	277461109	9	400	SH		DEFINED	1,2
EATON CORP	COM	278058102	14	200	SH		DEFINED	1,2
EBAY INC	COM	278642103	664	23,400	SH		DEFINED	1,2
ECOLAB INC	COM	278865100	13	300	SH		DEFINED	1,2
EDISON INTERNATIONAL	COM	281020107	21	500	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
-----------	-----------	-----------	-----------	-----------	-----------	-----------	-----------

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

1:	2:	3:	4:	5:	6:	7:	8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
EL PASO CORP	COM	28336L109	12	900	SH		DEFINED	1,2
ELECTRONIC ARTS INC	COM	285512109	275	4,920	SH		DEFINED	1,2
ELECTRONIC DATA SYSTEMS	COM	285661104	17	700	SH		DEFINED	1,2
ELI LILLY & CO	COM	532457108	91	1,600	SH		DEFINED	1,2
EMBARQ CORP	COM	29078E105	10	206	SH		DEFINED	1,2
EMC CORP/MASS	COM	268648102	41	3,400	SH		DEFINED	1,2
EMERSON ELECTRIC CO	COM	291011104	50	600	SH		DEFINED	1,2
ENCANA CORP	COM	292505104	5,509	118,000	SH		DEFINED	2
ENDURANCE SPECIALTY HOLD	SHS	G30397106	882	25,000	SH		DEFINED	2
ENERGY TRANSFER EQUITY	LTD PART	29273V100	6,665	227,800	SH		DEFINED	2,4
ENERGY CORP	COM	29364G103	5,366	68,590	SH		DEFINED	1,2
ENTERPRISE PRODUCTS	COM	293792107	6,482	242,300	SH		DEFINED	2,4
EOG RESOURCES INC	COM	26875P101	26	400	SH		DEFINED	1,2
EQUIFAX INC	COM	294429105	7	200	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
EQUITY OFFICE PROPERTIES	COM	294741103	24	600	SH		DEFINED	1,2
EQUITY RESIDENTIAL	INT	29476L107	20	400	SH		DEFINED	1,2
EXELON CORP	COM	30161N101	4,635	76,562	SH		DEFINED	1,2
EXPEDITORS INTERNATIONAL	COM	302130109	410	9,200	SH		DEFINED	1,2
EXPRESS SCRIPTS INC	COM	302182100	15	200	SH		DEFINED	1,2
EXPRESSJET HOLDINGS	NOTE	30218UAB4	1,284	1,400,000	PRN		DEFINED	2,3
EXXON MOBIL CORP	COM	30231G102	1,953	29,100	SH		DEFINED	1,2
FANNIE MAE	COM	313586109	3,877	69,350	SH		DEFINED	1,2
FEDERATED DEPARTMENT STORES	COM	31410H101	37	848	SH		DEFINED	1,2
FEDERATED INVESTORS INC	CL B	314211103	3	100	SH		DEFINED	1,2
FEDEX CORP	COM	31428X106	54	500	SH		DEFINED	1,2
FEI COMPANY	NOTE	30241LAD1	779	800,000	PRN		DEFINED	2,3
FIRST AMERICAN CORP	COM	318522307	2,801	66,150	SH		DEFINED	2
FIRST DATA CORP	COM	319963104	2,486	59,199	SH		DEFINED	1,2
FIRST HORIZON NATIONAL CORP	COM	320517105	8	200	SH		DEFINED	1,2
FIRSTENERGY CORP	COM	337932107	28	500	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
FISERV INC	COM	337738108	14	300	SH		DEFINED	1,2
FISHER SCIENTIFIC INTL	NOTE	338032AW5	1,208	700,000	PRN		DEFINED	2,3
FISHER SCIENTIFIC INTL INC	COM	338032204	16	200	SH		DEFINED	1,2
FLIR SYSTEMS INC	NOTE	302445AB7	1,183	870,000	PRN		DEFINED	2,3
FLUOR CORP	COM	343412102	8	100	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

FMC CORP (NEW)	COM	302491303	775	12,100	SH	DEFINED	2	1
FORD MOTOR CO	COM	345370860	21	2,600	SH	DEFINED	1,2	
FOREST LABORATORIES INC	COM	345838106	25	500	SH	DEFINED	1,2	
FORTUNE BRANDS INC	COM	349631101	15	200	SH	DEFINED	1,2	
FPL GROUP INC	COM	302571104	27	600	SH	DEFINED	1,2	
FRANKLIN RESOURCES INC	COM	354613101	32	300	SH	DEFINED	1,2	
FREDDIE MAC	COM	313400301	2,917	43,975	SH	DEFINED	1,2	4
FREEMPORT-MCMORAN COPPER	CL B	35671D857	16	300	SH	DEFINED	1,2	
FREESCALE SEMICONDUCTOR	CL B	35687M206	21	564	SH	DEFINED	1,2	
GANNETT CO	COM	364730101	3,514	61,840	SH	DEFINED	1,2	6
GAP INC/THE	COM	364760108	19	1,000	SH	DEFINED	1,2	

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: Column 8:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V
GENENTECH INC	COM	368710406	1,088	13,160	SH		DEFINED	1,2	1
GENERAL DYNAMICS CORP	COM	369550108	43	600	SH		DEFINED	1,2	
GENERAL ELECTRIC CO	COM	369604103	5,614	159,035	SH		DEFINED	1,2	15
GENERAL MILLS INC	COM	370334104	28	500	SH		DEFINED	1,2	
GENERAL MOTORS CORP	COM	370442105	27	800	SH		DEFINED	1,2	
GENESIS ENERGY L.P.	COM	371927104	4,312	275,900	SH		DEFINED	2,4	27
GENUINE PARTS CO	COM	372460105	13	300	SH		DEFINED	1,2	
GENZYME CORP	COM	372917104	553	8,200	SH		DEFINED	1,2	
GENZYME CORP	NOTE	372917AN4	932	850,000	PRN		DEFINED	2,3	1
GILEAD SCIENCES INC	COM	375558103	289	4,200	SH		DEFINED	1,2	
GLOBAL IMAGING SYSTEMS INC	COM	37934A100	1,048	47,500	SH		DEFINED	2	4
GOLDEN WEST FINANCIAL CORP	COM	381317106	31	400	SH		DEFINED	1,2	
GOLDMAN SACHS GROUP INC	COM	38141G104	118	700	SH		DEFINED	1,2	
GOODRICH CORP	COM	382388106	8	200	SH		DEFINED	1,2	
GOODYEAR TIRE & RUBBER CO	COM	382550101	3	200	SH		DEFINED	1,2	
GOOGLE INC	CL A	38259P508	3,135	7,800	SH		DEFINED	1,2	

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: Column 8:

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V
H&R BLOCK INC	COM	093671105	13	600	SH		DEFINED	1,2	
HALLIBURTON CO	COM	406216101	893	31,400	SH		DEFINED	1,2	3
HANESBRANDS INC	COM	410345102	244	10,830	SH		DEFINED	1,2	1
HANGER ORTHOPEDIC GROUP INC	COM	41043F208	362	55,075	SH		DEFINED	2	5
HARLEY-DAVIDSON INC	COM	412822108	25	400	SH		DEFINED	1,2	
HARRAHS ENTERTAINMENT INC	COM	413619107	20	300	SH		DEFINED	1,2	
HARTFORD FINANCIAL SVCS GRP	COM	416515104	43	500	SH		DEFINED	1,2	
HASBRO INC	COM	418056107	883	38,825	SH		DEFINED	1,2	3
HCA INC	COM	404119109	1,818	36,450	SH		DEFINED	1,2	3
HEALTH MGMT ASSOCIATES INC-ACL A		421933102	6	300	SH		DEFINED	1,2	
HENRY SCHEIN INC	NOTE	806407AB8	1,112	900,000	PRN		DEFINED	2,3	1
HERCULES INC	COM	427056106	2	100	SH		DEFINED	1,2	
HERSHEY CO/THE	COM	427866108	16	300	SH		DEFINED	1,2	

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

of Issuer	of Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
ISHARES MSCI JAPAN INDEX	MSCI	JAP464286848	23,695	1,750,000	SH		DEFINED	2	1,75
ITT CORP	COM	450911102	21	400	SH		DEFINED	1,2	
J.C. PENNEY CO INC	COM	708160106	27	400	SH		DEFINED	1,2	
JABIL CIRCUIT INC	COM	466313103	9	300	SH		DEFINED	1,2	
JANUS CAPITAL GROUP INC	COM	47102X105	6	300	SH		DEFINED	1,2	
JER INVESTORS TRUST INC	COM	46614H301	618	36,000	SH		DEFINED	2,4	3
JOHNSON & JOHNSON	COM	478160104	2,780	42,810	SH		DEFINED	1,2	4
JOHNSON CONTROLS INC	COM	478366107	1,729	24,100	SH		DEFINED	1,2	2
JONES APPAREL GROUP INC	COM	480074103	6	200	SH		DEFINED	1,2	
JPMORGAN CHASE & CO	COM	46625H100	2,097	44,662	SH		DEFINED	1,2	4
KB HOME	COM	48666K109	4	100	SH		DEFINED	1,2	
KELLOGG CO	COM	487836108	25	500	SH		DEFINED	1,2	
KELLY SERVICES INC	CL A	488152208	1,331	48,571	SH		DEFINED	2	4
KENNAMETAL INC	COM	489170100	695	12,275	SH		DEFINED	2	1

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: C

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
KEYCORP	COM	493267108	22	600	SH		DEFINED	1,2	
KEYSPAN CORP	COM	49337W100	12	300	SH		DEFINED	1,2	
KIMBERLY-CLARK CORP	COM	494368103	46	700	SH		DEFINED	1,2	
KINDER MORGAN INC	COM	49455P101	21	200	SH		DEFINED	1,2	
KINDER MORGAN MANAGE	SHS	49455U100	2,126	50,349	SH		DEFINED	2,4	5
KOHL'S CORP	COM	500255104	32	500	SH		DEFINED	1,2	
KROGER CO	COM	501044101	23	1,000	SH		DEFINED	1,2	
L-3 COMMUNICATIONS HOLDINGS	COM	502424104	799	10,200	SH		DEFINED	1,2	1
LABORATORY CRP OF AMER	COM	50540R409	13	200	SH		DEFINED	1,2	
LEAR SEATING CORP	COM	521865105	2,835	136,950	SH		DEFINED	2	13
LEGGETT & PLATT INC	COM	524660107	8	300	SH		DEFINED	1,2	
LEHMAN BROTHERS HOLDINGS	INCCOM	524908100	2,053	27,800	SH		DEFINED	1,2	2
LEVEL 3 COMMUNICATIONS	NOTE	52729NAS9	1,011	1,150,000	PRN		DEFINED	2,3	
LEVEL 3 COMMUNICATIONS	NOTE	52729NBA7	706	700,000	PRN		DEFINED	2,3	9
LEVEL 3 COMMUNICATIONS	NOTE	52729NBK5	3,173	2,700,000	PRN		DEFINED	2,3	49

Column 1: Column 2: Column 3: Column 4: Column 5: Column 6: Column 7: C

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
LEXMARK INTERNATIONAL INC	CL A	529771107	12	200	SH		DEFINED	1,2	
LIBERTY MEDIA	DEB	530718AF2	3,084	2,800,000	PRN		DEFINED	2,3	16
LIMITED BRANDS INC	COM	532716107	13	500	SH		DEFINED	1,2	
LINCARE HOLDINGS	DBCV	532791AB6	920	950,000	PRN		DEFINED	2,3	1
LINCOLN NATIONAL CORP	COM	534187109	6,238	100,479	SH		DEFINED	1,2	10
LINEAR TECHNOLOGY CORP	COM	535678106	12	400	SH		DEFINED	1,2	
LIZ CLAIBORNE INC	COM	539320101	8	200	SH		DEFINED	1,2	
LOCKHEED MARTIN CORP	COM	539830109	52	600	SH		DEFINED	1,2	
LORAL SPACE AND COMM	COM	543881106	550	20,900	SH		DEFINED	2	2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Company Name	Class	CUSIP	Shares	Value	Principal	SH/	Put/	Investment	Other	Grades
LOUISIANA-PACIFIC CORP	COM	546347105	2	100		SH		DEFINED		1,2
LOWES COS INC	COM	548661107	62	2,200		SH		DEFINED		1,2
LSI LOGIC CORP	COM	502161102	4	500		SH		DEFINED		1,2
LUCENT TECHNOLOGIES INC	COM	549463107	3,412	1,458,275		SH		DEFINED		1,2 1,45
M & T BANK CORP	COM	55261F104	24	200		SH		DEFINED		1,2
MAGELLAN MIDSTREAM HOLD	COM	55907R108	3,713	165,000		SH		DEFINED		2,4 16
MAGELLAN MIDSTREAM PART	COM	559080106	4,199	113,800		SH		DEFINED		2,4 11

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MAGNA INTERNATIONAL INC	CL A	559222401	1,647	22,550	SH		DEFINED	2
MANOR CARE INC	COM	564055101	5	100	SH		DEFINED	1,2
MARATHON OIL CORP	COM	565849106	40	523	SH		DEFINED	1,2
MARKWEST ENERGY PARTNER	LTD PART	570759100	7,350	150,000	SH		DEFINED	2,4 15
MARKWEST HYDROCARBON INC	COM	570762104	4,528	161,700	SH		DEFINED	2,4 16
MARRIOTT INTERNATIONAL	CLA	571903202	1,607	41,600	SH		DEFINED	1,2 4
MARSHALL & ILSLEY CORP	COM	571834100	14	300	SH		DEFINED	1,2
MARTIN MIDSTREAM PARTNER	INT	573331105	4,482	135,805	SH		DEFINED	2,4 13
MASCO CORP	COM	574599106	16	600	SH		DEFINED	1,2
MASTERCARD INC-CLASS A	COM	57636Q104	1,421	20,200	SH		DEFINED	2
MATTEL INC	COM	577081102	10	500	SH		DEFINED	1,2
MAVERICK TUBE CORP	NOTE	577914AB0	1,437	650,000	PRN		DEFINED	2,3 2
MAXIM INTEGRATED PRODUCTS	COM	57772K101	14	500	SH		DEFINED	1,2
MBIA INC	COM	55262C100	4,006	65,200	SH		DEFINED	1,2 6
MCCLATCHY CO-CLASS A	CLA	579489105	2	51	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MCCORMICK & CO	COM	579780206	8	200	SH		DEFINED	1,2
MCDONALDS CORP	COM	580135101	2,574	65,800	SH		DEFINED	1,2 6
MCGRAW-HILL COMPANIES INC	COM	580645109	29	500	SH		DEFINED	1,2
MCKESSON CORP	COM	58155Q103	21	400	SH		DEFINED	1,2
MEADWESTVACO CORP	COM	583334107	8	300	SH		DEFINED	1,2
MEDCO HEALTH SOLUTIONS	COM	58405U102	25	411	SH		DEFINED	1,2
MEDIACOM COMMUNICATIONS	CL A	58446K105	1,424	200,000	SH		DEFINED	2 20
MEDTRONIC INC	COM	585055106	2,505	53,950	SH		DEFINED	1,2 5
MEDTRONIC INC	NOTE	585055AM8	973	1,000,000	PRN		DEFINED	2,3 1
MELLON FINANCIAL CORP	COM	58551A108	23	600	SH		DEFINED	1,2
MENS WEARHOUSE	NOTE	587118AC4	684	500,000	PRN		DEFINED	2,3 1
MEREDITH CORP	COM	589433101	5	100	SH		DEFINED	1,2
MERRILL LYNCH & CO INC	COM	590188108	110	1,400	SH		DEFINED	1,2
METLIFE INC	COM	59156R108	2,687	47,400	SH		DEFINED	1,2 4
MGIC INVESTMENT CORP	COM	552848103	12	200	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MI DEVELOPMENTS INC	CL A	55304X104	1,153	31,625	SH		DEFINED	2
MICRON TECHNOLOGY INC	COM	595112103	14	800	SH		DEFINED	1,2
MICROSOFT CORP	COM	594918104	10,446	382,205	SH		DEFINED	1,2
MILACRON INC	COM	598709103	81	91,150	SH		DEFINED	2
MILLIPORE CORP	COM	601073109	6	100	SH		DEFINED	1,2
MOLEX INC	COM	608554101	8	200	SH		DEFINED	1,2
MOLSON COORS BREWING CO	CL B	60871R209	7	100	SH		DEFINED	1,2
MONSANTO CO	COM	61166W101	40	852	SH		DEFINED	1,2
MONSTER WORLDWIDE INC	COM	611742107	7	200	SH		DEFINED	1,2
MOODYS CORP	COM	615369105	26	400	SH		DEFINED	1,2
MORGAN STANLEY	COM	617446448	3,946	54,125	SH		DEFINED	1,2
MOTOROLA INC	COM	620076109	1,163	46,500	SH		DEFINED	1,2
MYLAN LABORATORIES INC	COM	628530107	6	300	SH		DEFINED	1,2
NABORS INDUSTRIES LTD	SHS	G6359F103	12	400	SH		DEFINED	1,2
NATIONAL CITY CORP	COM	635405103	29	800	SH		DEFINED	1,2
NATIONAL OILWELL VARCO INC	COM	637071101	18	300	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
NATIONAL SEMICONDUCTOR	COM	637640103	12	500	SH		DEFINED	1,2
NBTY INC	COM	628782104	754	25,775	SH		DEFINED	2
NCI BUILDING SYSTEMS INC	COM	628852105	428	7,350	SH		DEFINED	2
NCO GROUP INC	COM	628858102	558	21,300	SH		DEFINED	2
NCR CORPORATION	COM	62886E108	12	300	SH		DEFINED	1,2
NETWORK APPLIANCE INC	COM	64120L104	1,022	27,605	SH		DEFINED	1,2
NEWELL RUBBERMAID INC	COM	651229106	11	400	SH		DEFINED	1,2
NEWMONT MINING CORP	COM	651639106	26	600	SH		DEFINED	1,2
NEWS CORP-CL A	CL A	65248E104	6,762	344,106	SH		DEFINED	1,2
NICOR INC	COM	654086107	4	100	SH		DEFINED	1,2
NII HOLDINGS INC	NOTE	62913FAF9	920	650,000	PRN		DEFINED	2,3
NIKE INC -CL B	CL B	654106103	35	400	SH		DEFINED	1,2
NISOURCE INC	COM	65473P105	2,857	131,400	SH		DEFINED	1,2
NOBLE CORP	SHS	G65422100	13	200	SH		DEFINED	1,2
NORDSTROM INC	COM	655664100	17	400	SH		DEFINED	1,2
NORFOLK SOUTHERN CORP	COM	655844108	26	600	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

NORTEL NETWORKS	NOTE	656568AB8	9,741	10,200,000	PRN	DEFINED	2,3,4	1,02
NORTH FORK BANCORP	COM	659424105	20	700	SH	DEFINED	1,2	
NORTHERN TRUST CORP	COM	665859104	1,250	21,400	SH	DEFINED	1,2	2
NORTHROP GRUMMAN CORP	COM	666807102	37	548	SH	DEFINED	1,2	
NOVELL INC	COM	670006105	3	500	SH	DEFINED	1,2	
NOVELL INC	DBCV	670006AC9	2,434	2,600,000	PRN	DEFINED	2,3	22
NOVELLUS SYSTEMS INC	COM	670008101	6	200	SH	DEFINED	1,2	
NUCOR CORP	COM	670346105	20	400	SH	DEFINED	1,2	
NVIDIA CORP	COM	67066G104	12	400	SH	DEFINED	1,2	
OCCIDENTAL PETROLEUM CORP	COM	674599105	58	1,200	SH	DEFINED	1,2	
OFFICE DEPOT INC	COM	676220106	16	400	SH	DEFINED	1,2	
OFFICEMAX INC	COM	67622P101	4	100	SH	DEFINED	1,2	
OLD REPUBLIC INTL CORP	COM	680223104	1,504	67,922	SH	DEFINED	2	6
OMNICOM GROUP	COM	681919106	28	300	SH	DEFINED	1,2	
ONEOK PARTNERS LP	LTD PART	68268N103	2,531	45,000	SH	DEFINED	2,4	4
ORACLE CORP	COM	68389X105	5,442	306,752	SH	DEFINED	1,2	30
P G & E CORP	COM	69331C108	3,911	93,900	SH	DEFINED	1,2	9
PACCAR INC	COM	693718108	26	450	SH	DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
PACIFIC ENERGY PARTNERS	COM	69422R105	4,316	122,600	SH		DEFINED	2,4
PACTIV CORPORATION	COM	695257105	6	200	SH		DEFINED	1,2
PALL CORP	COM	696429307	6	200	SH		DEFINED	1,2
PANTRY INC	NOTE	698657AL7	891	660,000	PRN		DEFINED	2,3
PARAMETRIC TECHNOLOGY	COM	699173209	2	120	SH		DEFINED	1,2
PARKER HANNIFIN CORP	COM	701094104	16	200	SH		DEFINED	1,2
PAYCHEX INC	COM	704326107	18	500	SH		DEFINED	1,2
PEOPLES ENERGY CORP	COM	711030106	4	100	SH		DEFINED	1,2
PEPSI BOTTLING GROUP INC	COM	713409100	11	300	SH		DEFINED	1,2
PEPSICO INC	COM	713448108	1,592	24,400	SH		DEFINED	1,2
PERKINELMER INC	COM	714046109	4	200	SH		DEFINED	1,2
PETRO-CANADA	COM	71644E102	2,420	60,000	SH		DEFINED	2
PFIZER INC	COM	717081103	3,273	115,400	SH		DEFINED	1,2
PHARMACEUTICAL HOLDRS	DEPOSIT	71712A206	46,800	600,000	SH		DEFINED	2
PHARMANET DEVELOPMENT	COM	784121105	1,025	52,825	SH		DEFINED	2
PHELPS DODGE CORP	COM	717265102	34	400	SH		DEFINED	1,2
PHH CORP	COM	693320202	828	30,225	SH		DEFINED	2
PIKE ELECTRIC CORP	COM	721283109	907	60,875	SH		DEFINED	2
PINNACLE WEST CAPITAL	COM	723484101	9	200	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
PITNEY BOWES INC	COM	724479100	13	300	SH		DEFINED	1,2
PLUM CREEK TIMBER CO	COM	729251108	10	300	SH		DEFINED	1,2
PMI GROUP INC	COM	69344M101	657	15,000	SH		DEFINED	2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

PNC FINANCIAL SERVICES	COM	693475105	29	400	SH	DEFINED	1,2	
PPG INDUSTRIES INC	COM	693506107	20	300	SH	DEFINED	1,2	
PPL CORPORATION	COM	69351T106	20	600	SH	DEFINED	1,2	
PRAXAIR INC	COM	74005P104	1,390	23,500	SH	DEFINED	1,2	2
PRIDE INTERNATIONAL INC	NOTE	74153QAD4	966	800,000	PRN	DEFINED	2,3	3
PRINCIPAL FINANCIAL GROUP	COM	74251V102	22	400	SH	DEFINED	1,2	
PROCTER & GAMBLE CO	COM	742718109	1,169	18,865	SH	DEFINED	1,2	1
PROGRESS ENERGY INC	COM	743263105	18	400	SH	DEFINED	1,2	
PROGRESSIVE CORP	COM	743315103	1,101	44,880	SH	DEFINED	1,2	4
PROLOGIS	INT	743410102	17	300	SH	DEFINED	1,2	
PRUDENTIAL FINANCIAL INC	COM	744320102	61	800	SH	DEFINED	1,2	
PUBLIC SERVICE ENTERPRISE	COM	744573106	24	400	SH	DEFINED	1,2	
PULTE HOMES INC	COM	745867101	9,256	290,515	SH	DEFINED	1,2	29

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
QUALCOMM INC	COM	747525103	1,101	30,300	SH		DEFINED	1,2
QUANTA SERVICES INC	SDCV	74762EAC6	1,139	700,000	PRN		DEFINED	2,3
QUEST DIAGNOSTICS	COM	74834L100	18	300	SH		DEFINED	1,2
QWEST COMMUNICATIONS INTL	COM	749121109	20	2,300	SH		DEFINED	1,2
R.H. DONNELLEY CORP	COM	74955W307	474	8,966	SH		DEFINED	2
RADIO ONE INC -CL D	CL D	75040P405	661	105,700	SH		DEFINED	2
RADIOSHACK CORP	COM	750438103	1,642	85,075	SH		DEFINED	1,2
RAYTHEON COMPANY	COM	755111507	34	700	SH		DEFINED	1,2
REALOGY CORP	COM	75605E100	9	375	SH		DEFINED	1,2
RED HAT INC	DBCV	756577AB8	2,877	2,750,000	PRN		DEFINED	2,3
REGENCY ENERGY PARTNERS LP	COM	75885Y107	5,351	221,300	SH		DEFINED	2,4
REGIONS FINANCIAL CORP	COM	7591EP100	23	620	SH		DEFINED	1,2
RENAISSANCERE HOLDINGS	COM	G7496G103	3,814	68,600	SH		DEFINED	2
RENT-A-CENTER INC	COM	76009N100	4,080	139,300	SH		DEFINED	2
REYNOLDS AMERICAN INC	COM	761713106	25	400	SH		DEFINED	1,2
ROBERT HALF INTL INC	COM	770323103	7	200	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ROCKWELL AUTOMATION INC	COM	773903109	17	300	SH		DEFINED	1,2
ROCKWELL COLLINS INC.	COM	774341101	16	300	SH		DEFINED	1,2
ROHM AND HAAS CO	COM	775371107	14	300	SH		DEFINED	1,2
ROWAN COMPANIES INC	COM	779382100	6	200	SH		DEFINED	1,2
RR DONNELLEY & SONS CO	COM	257867101	10	300	SH		DEFINED	1,2
RYDER SYSTEM INC	COM	783549108	5	100	SH		DEFINED	1,2
SAFECO CORP	COM	786429100	12	200	SH		DEFINED	1,2
SAFEWAY INC	COM	786514208	18	600	SH		DEFINED	1,2
SALESFORCE.COM INC	COM	79466L302	466	13,000	SH		DEFINED	1,2
SANDISK CORP	NOTE	80004CAC5	762	800,000	PRN		DEFINED	2,3
SARA LEE CORP	COM	803111103	1,392	86,650	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

SCANA CORP	COM	80589M102	1,365	33,902	SH	DEFINED	2	3
SCHERING-PLOUGH CORP	COM	806605101	46	2,100	SH	DEFINED	1,2	
SCHLUMBERGER LTD	COM	806857108	2,384	38,440	SH	DEFINED	1,2	3
SCHWAB (CHARLES) CORP	COM	808513105	29	1,600	SH	DEFINED	1,2	
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	744	39,225	SH	DEFINED	2	3

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
SCI SYSTEMS INC	NOTE	783890AF3	490	500,000	PRN		DEFINED	2,3
SEALED AIR CORP	COM	81211K100	5	100	SH		DEFINED	1,2
SEALY CORP	COM	812139301	864	66,175	SH		DEFINED	2
SEARS HOLDINGS CORP	COM	812350106	36	225	SH		DEFINED	1,2
SEMPRA ENERGY	COM	816851109	1,714	34,100	SH		DEFINED	1,2
SENOXYX INC	COM	81724Q107	275	17,900	SH		DEFINED	2
SHERWIN-WILLIAMS CO/THE	COM	824348106	11	200	SH		DEFINED	1,2
SIGMA-ALDRICH	COM	826552101	8	100	SH		DEFINED	1,2
SIMON PROPERTY GROUP INC	COM	828806109	27	300	SH		DEFINED	1,2
SLM CORP	COM	78442P106	743	14,300	SH		DEFINED	1,2
SNAP-ON INC	COM	833034101	4	100	SH		DEFINED	1,2
SOLETRON CORP	COM	834182107	4	1,300	SH		DEFINED	1,2
SOLETRON CORP	NOTE	834182AT4	1,293	1,660,000	PRN		DEFINED	2,3
SOUTHERN CO	COM	842587107	38	1,100	SH		DEFINED	1,2
SOUTHWEST AIRLINES CO	COM	844741108	17	1,000	SH		DEFINED	1,2
SOVEREIGN BANCORP INC	COM	845905108	11	525	SH		DEFINED	1,2
SPRINT NEXTEL CORP	COM	852061100	3,672	214,128	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ST JUDE MEDICAL INC	COM	790849103	723	20,500	SH		DEFINED	1,2
ST PAUL TRAVELERS COS INC	COM	792860108	47	1,007	SH		DEFINED	1,2
STANLEY WORKS/THE	COM	854616109	5	100	SH		DEFINED	1,2
STAPLES INC	COM	855030102	245	10,050	SH		DEFINED	1,2
STARBUCKS CORP	COM	855244109	1,213	35,630	SH		DEFINED	1,2
STARWOOD HOTELS & RESORTS	COM	85590A401	17	300	SH		DEFINED	1,2
STATE STREET CORP	COM	857477103	31	500	SH		DEFINED	1,2
STEWART INFORMATION SERV	COM	860372101	193	5,550	SH		DEFINED	2
STREETTRACKS GOLD TRUST	SHS	863307104	5,947	100,000	SH		DEFINED	2
STRYKER CORP	COM	863667101	25	500	SH		DEFINED	1,2
SUN MICROSYSTEMS INC	COM	866810104	24	4,800	SH		DEFINED	1,2
SUNOCO INC	COM	86764P109	12	200	SH		DEFINED	1,2
SUNTRUST BANKS INC	COM	867914103	39	500	SH		DEFINED	1,2
SUPERVALU INC	COM	868536103	9	291	SH		DEFINED	1,2
SYMANTEC CORP	COM	871503108	36	1,674	SH		DEFINED	1,2
SYMBOL TECHNOLOGIES INC	COM	871508107	4	301	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
SYNOVUS FINANCIAL CORP	COM	87161C105	12	400	SH		DEFINED	1,2
SYSCO CORP	COM	871829107	30	900	SH		DEFINED	1,2
T ROWE PRICE GROUP INC	COM	74144T108	19	400	SH		DEFINED	1,2
TARGET CORP	COM	87612E106	1,177	21,300	SH		DEFINED	1,2
TECO ENERGY INC	COM	872375100	5	300	SH		DEFINED	1,2
TEEKAY LNG PARTNERS LP	LTD PARTY	8564M105	5,058	166,100	SH		DEFINED	2,4
TEKTRONIX INC	COM	879131100	3	100	SH		DEFINED	1,2
TELLABS INC	COM	879664100	7	600	SH		DEFINED	1,2
TEMPLE-INLAND INC	COM	879868107	8	200	SH		DEFINED	1,2
TEMPUR-PEDIC INTERNATIONAL	COM	88023U101	825	48,050	SH		DEFINED	2
TEPPCO PARTNERS LP	LTD PART	872384102	3,151	84,800	SH		DEFINED	2,4
TESORO PETROLEUM CORP	COM	881609101	4,638	80,000	SH		DEFINED	2
TEXAS INSTRUMENTS INC	COM	882508104	80	2,400	SH		DEFINED	1,2
TEXTRON INC	COM	883203101	1,610	18,400	SH		DEFINED	1,2
THE WALT DISNEY CO.	COM	254687106	297	9,610	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
THERMO ELECTRON CORP	COM	883556102	8	200	SH		DEFINED	1,2
THERMO ELECTRON CORP	SDCV	883556AJ1	4,211	4,200,000	PRN		DEFINED	2,3
TIFFANY & CO	COM	886547108	7	200	SH		DEFINED	1,2
TIME WARNER INC	COM	887317105	120	6,600	SH		DEFINED	1,2
TIME WARNER TELECOM INC	DBCV	887319AC5	495	400,000	PRN		DEFINED	2,3
TJX COMPANIES INC	COM	872540109	3,431	122,400	SH		DEFINED	1,2
TORCHMARK CORP	COM	891027104	2,460	38,975	SH		DEFINED	1,2
TRANSMONTAIGNE PARTNERS	COM	89376V100	2,938	95,900	SH		DEFINED	2,4
TRANSOCEAN INC	ORD	G90078109	37	500	SH		DEFINED	1,2
TREDEGAR CORP	COM	894650100	387	23,125	SH		DEFINED	2
TREX COMPANY INC	COM	89531P105	926	38,325	SH		DEFINED	2
TRIBUNE CO	COM	896047107	13	400	SH		DEFINED	1,2
TRONOX INC	CL B	897051207	1	40	SH		DEFINED	1,2
TXU CORP	COM	873168108	50	800	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
TYCO INTERNATIONAL LTD	COM	902124106	5,951	212,615	SH		DEFINED	1,2
UNION PACIFIC CORP	COM	907818108	1,582	17,975	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

UNITED NATIONAL GROUP LTD	COM	90933T109	656	29,200	SH	DEFINED	2	2
UNITED PARCEL SERVICE	CL B	911312106	1,668	23,181	SH	DEFINED	1,2	2
UNITED STATES STEEL CORP	COM	912909108	12	200	SH	DEFINED	1,2	
UNITED STATIONERS INC	COM	913004107	891	19,150	SH	DEFINED	2	1
UNITED TECHNOLOGIES CORP	COM	913017109	1,109	17,500	SH	DEFINED	1,2	1
UNITEDHEALTH GROUP INC	COM	91324P102	1,368	27,800	SH	DEFINED	1,2	2
UNIVERSAL CORP-VA	COM	913456109	1,192	32,625	SH	DEFINED	2	3
UNUMPROVIDENT CORP	COM	91529Y106	8	400	SH	DEFINED	1,2	
US BANCORP	COM	902973304	4,807	144,710	SH	DEFINED	1,2	14
USI HOLDINGS CORP	COM	90333H101	948	69,950	SH	DEFINED	2	6
UST INC	COM	902911106	11	200	SH	DEFINED	1,2	
VALASSIS COMMUNICATIONS	COM	918866104	650	36,850	SH	DEFINED	2	3
VALERO ENERGY CORP	COM	91913Y100	11,365	220,800	SH	DEFINED	1,2	22

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	534	10,000	SH		DEFINED	1,2
VERIZON COMMUNICATIONS INC	COM	92343V104	145	3,900	SH		DEFINED	1,2
VF CORP	COM	918204108	15	200	SH		DEFINED	1,2
VIACOM INC-CLASS B	CL B	92553P201	43	1,150	SH		DEFINED	1,2
VIAD CORP	COM	92552R406	1,754	49,525	SH		DEFINED	2
VISHAY INTERTECHNOLOGY	NOTE	928298AF5	403	400,000	PRN		DEFINED	2,3
VISTEON CORP	COM	92839U107	1	100	SH		DEFINED	1,2
VULCAN MATERIALS CO	COM	929160109	16	200	SH		DEFINED	1,2
WACHOVIA CORP	COM	929903102	125	2,245	SH		DEFINED	1,2
WALGREEN CO	COM	931422109	344	7,750	SH		DEFINED	1,2
WAL-MART STORES INC	COM	931142103	5,507	111,650	SH		DEFINED	1,2
WASHINGTON MUTUAL INC	COM	939322103	808	18,585	SH		DEFINED	1,2
WASTE MANAGEMENT INC	COM	94106L109	29	800	SH		DEFINED	1,2
WATERS CORP	COM	941848103	9	200	SH		DEFINED	1,2
WATSON PHARMACEUTICALS	COM	942683103	5	200	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
WCI COMMUNITIES INC	COM	92923C104	1,657	95,000	SH		DEFINED	2
WELLPOINT INC	COM	94973V107	462	6,000	SH		DEFINED	1,2
WELLS FARGO & COMPANY	COM	949746101	174	4,800	SH		DEFINED	1,2
WENDYS INTERNATIONAL INC	COM	950590109	13	200	SH		DEFINED	1,2
WESCO INTERNATIONAL INC	DBC	95082PAE5	310	200,000	PRN		DEFINED	2,3
WEYERHAEUSER CO	COM	962166104	972	15,800	SH		DEFINED	1,2
WHIRLPOOL CORP	COM	963320106	3,075	36,558	SH		DEFINED	1,2
WILLIAMS COS INC	COM	969457100	6,228	260,910	SH		DEFINED	1,2
WILLIAMS PARTNERS LP	COM	96950F104	4,565	126,500	SH		DEFINED	2,4
WINDSTREAM CORP	COM	97381W104	7	516	SH		DEFINED	1,2
WISCONSIN ENERGY CORP	COM	976657106	1,731	40,125	SH		DEFINED	2
WRIGLEY WM JR CO	COM	982526105	14	300	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

WW GRAINGER INC	COM	384802104	7	100	SH	DEFINED	1,2
WYETH	COM	983024100	2,525	49,660	SH	DEFINED	1,2
WYNDHAM WORLDWIDE CORP	COM	98310W108	8	300	SH	DEFINED	1,2
XCEL ENERGY INC	COM	98389B100	10	500	SH	DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:
-----------	-----------	-----------	-----------	-----------	-----------	-----------

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
XEROX CORP	COM	984121103	4,688	301,300	SH		DEFINED	1,2
XILINX INC	COM	983919101	11	500	SH		DEFINED	1,2
XL CAPITAL LTD	CL A	G98255105	2,164	31,500	SH		DEFINED	1,2
XTO ENERGY INC	COM	98385X106	21	500	SH		DEFINED	1,2
YAHOO! INC	COM	984332106	268	10,600	SH		DEFINED	1,2
YELLOW ROADWAY CORP	NOTE	985577AA3	836	670,000	PRN		DEFINED	2,3
YUM! BRANDS INC	COM	988498101	21	400	SH		DEFINED	1,2
ZIMMER HOLDINGS INC	COM	98956P102	446	6,600	SH		DEFINED	1,2
ZIONS BANCORPORATION	COM	989701107	16	200	SH		DEFINED	1,2