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CNA FINANCIAL CORP
Form 13F-HR/A
November 20, 2002

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2000

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: Senior Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
November 12, 2002
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 interpretations regarding control of the subsidiary through

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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: 326

Form 13F Information Table Value Total: 2,378,483 (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

NAME OF ISSUER	CLASS TITLE	CUSIP	13F INFORMATION TABLE		AMOUNT	PUT/ TYPE CALL	I D
			VALUE (X1000)	OTHER MGRS			
ACME COMMUNICATIONS INC	COM	004631107	6,156	4,2	674595	SH	D
ADELPHIA COMMUNICATIONS	CL A	006848105	10,325	4,2	200000	SH	D
ADVANCED ENERGY INDUSTRIES	COM	007973100	1,363	3,2	60570	SH	D
ADVANTICA RESTAURANT GRP	COM	00758B109	2,016	4,2	3225087	SH	D
AFFIL COMPUTER	SB NT CV	008190AD2	7,145	3,2	4720000	PRN	D
AFFILIATED COMPUTER SVCS	CL A	008190100	5,249	3,2	86500	SH	D
AGCO CORP	COM	001084102	2,152	4,2	177500	SH	D
AGILENT TECHNOLOGIES INC	COM	00846U101	1,095	3,2	20000	SH	D
AGNICO-EAGLE MINES LTD	COM	008474108	1,440	4,2	240000	SH	D
ALCOA INC	COM	013817101	7,571	3,2	226000	SH	D
ALLERGAN INC	COM	018490102	3,282	3,4,2	33900	SH	D
ALLERGAN INC	LYONZR	018490AB8	6,210	3,4,2	9000000	PRN	D
ALLIN COMMUNICATIONS CORP	COM	019924109	425	4,2	340000	SH	D
ALLTEL CORP	COM	020039103	6,297	4,2,1	100852	SH	D
AMBAC FINANCIAL GROUP INC	COM	023139108	5,248	4,2	90000	SH	D
AMERADA HESS	COM	023551104	9,133	4,2	125000	SH	D
AMERICA ONLINE INC	COM	02364J104	2,192	3,2	63000	SH	D
AMERICA WEST HOLDINGS	CL B	023657208	273	3,2	21278	SH	D
AMERICAN BUSINESS FINL SVCS	COM	02476B106	146	4,2	25042	SH	D
AMERICAN CAPITAL STRATEGIES	COM	024937104	4,093	4,2	162500	SH	D
AMERICAN EXPRESS	COM	025816109	4,670	3,2	85000	SH	D
AMERICAN INTL GROUP INC	COM	026874107	1,349	4,2	13690	SH	D
AMERICAN TOWER	NT CV	029912AE2	880	3,2	960000	PRN	D
AMERICAN TOWER	NT CONV	029912AF9	1,320	3,2	1440000	PRN	D
AMR CORP	COM	001765106	3,135	4,2	80000	SH	D

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ANADARKO PETROLEUM CORP	COM	032511107	8,334	4,2	117250	SH	D
ANHEUSER BUSCH CO	COM	035229103	1,597	4,2	35100	SH	D
ANTEC CORP	COM	03664P105	316	2	40000	SH	D
ANTEC CORP	SB NT CV	03664PAA3	1,187	4,2	2250000	PRN	D
AON CORP	COM	037389103	17,639	4,2	515000	SH	D
APPLIED MATERIALS INC.	COM	038222105	3,628	3,2	95000	SH	D
ARCHER DANIELS	COM	039483102	11,688	4,2	779231	SH	D
ARGUSS COMMUNICATIONS INC	COM	040282105	5,185	4,2	568212	SH	D
AT & T CORPORATION	COM	001957109	11,153	4,2,1	646565	SH	D
AT HOME CORP	SB DB CV	045919AC1	2,118	4,2	7000000	PRN	D
AT HOME CORP	SUB NT CV	045919AF4	10,378	3,4,2	20500000	PRN	D
AT HOME CORP	COM SERA	045919107	1,659	4,2	300000	SH	D
BANK ONE CORP	COM	06423A103	458	4,2	12500	SH	D
BAYCORP HOLDINGS LTD	COM	072728108	2,560	3,2	386442	SH	D
BEAR STEARNS COMPANIES INC	COM	073902108	3,548	4,2	70000	SH	D
BELO CORPORATION	COM SERA	080555105	3,200	4,2	200000	SH	D
BEVERLY ENTERPRISES INC	COM NEW	087851309	6,221	4,2	759900	SH	D
BOEING COMPANY	COM	097023105	6,600	4,2	100000	SH	D
BOWATER INC	COM	102183100	2,920	4,2	51800	SH	D
BRIGGS & STRATTON CORP	COM	109043109	257	4,2	5800	SH	D
BUCKHEAD AMERICA CORP	COM	11835A105	78	4,2	21579	SH	D
BURLINGTON NORTHERN SANTA FE	COM	12189T104	2,010	4,2	71000	SH	D
BURLINGTON RESOURCES INC	COM	122014103	10,605	4,2	210000	SH	D
CABOT OIL & GAS CORP	CL A	127097103	1,095	4,2	35100	SH	D
CALPINE CORPORATION	COM	131347106	5,855	3,4,2	126800	SH	D
CANADIAN NATL RAILWAY CO	COM	136375102	7	3,2	224	SH	D
CAPITAL ONE FINANCIAL CORP	COM	14040H105	3,291	4,2	50000	SH	D
CARDINAL HEALTH INC.	COM	14149Y108	5,940	3,2	59625	SH	D
CATELLUS DEVELOPMENT CORP	COM	149111106	1,885	4,2	107724	SH	D
CELESTICA INC	SUB VTGSHS	15101Q108	24,413	3,4,2	450000	SH	D
CELESTICA INC	LYONZR	15101QAA6	57,638	3,4,2	134380000	PRN	D
CENTRAL VERMONT PUB SERV	COM	155771108	991	4,2	81300	SH	D
CH ENERGY GROUP INC.	COM	12541M102	1,137	4,2	25400	SH	D
CISCO SYSTEMS INC	COM	17275R102	5,738	3,2	150000	SH	D
CITIGROUP INC	COM	172967101	5,515	3,2	108000	SH	D
CLEAR CHANNEL COMM	COM	184502102	6,828	3,4,2	140000	SH	D
CLOROX CO	COM	189054109	2,840	4,2	80000	SH	D
CNA INCOME SHARES INC	COM	126119106	937	4,2	137472.81	SH	D
CNA SURETY CORPORATION	COM	12612L108	390,808	4,2,1	27425147	SH	D
COLT TELECOM GROUP	ADR	196877104	263	4,2	3000	SH	D
COMCAST CORP	CL A SPL	200300200	5,010	3,2	120000	SH	D
COMMUNICATION INTELLIGENCE	COM	20338K106	680	2	660000	SH	D
CONNECTIV	COM	206829103	766	4,2	38200	SH	D
CONOCO INC	CL A	208251306	4,008	4,2	140000	SH	D
CONSOLIDATED FREIGHTWAYS	COM	209232107	670	4,2	159900	SH	D
CONSTELLATION ENERGY GRP	COM	210371100	6,462	4,2	143400	SH	D
CONVERGYS CORP	COM	212485106	453	2	10000	SH	D
CORN PRODUCTS INTL INC	COM	219023108	3,764	4,2	129500	SH	D
CORNING INC.	COM	219350105	6,824	3,4,2	124600	SH	D
CYANOTECH CORP	COM	232437202	473	2,1	605155	SH	D
CYPRESS SEMICON	SUB NT CV	232806AE9	3,172	3,2	4100000	PRN	D
CYPRESS SEMICONDUCTOR	COM	232806109	1,309	3,2	66500	SH	D
D.R. HORTON INC	COM	23331A109	3,543	4,2	145000	SH	D
DEAN FOODS CO	COM	242361103	1,169	4,2	38100	SH	D
DEERE & CO	COM	244199105	3,207	4,2	70000	SH	D
DEL MONTE FOODS CO	COM	24522P103	1,772	4,2	244400	SH	D
DELPHI AUTOMOTIVE SYSTEMS	COM	247126105	1,431	4,2	127200	SH	D
DELPHI FINANCIAL GROUP	CL A	247131105	4,235	4,2	110000	SH	D
DELTA AIR INC	COM	247361108	4,050	4,2	80700	SH	D
DOLLAR THRIFTY AUTOMOTIVE	COM	256743105	2,156	2	115000	SH	D
DOW CHEMICAL CORP	COM	260543103	4,029	4,2	110000	SH	D
DU PONT DE NEMOURS E.I.	COM	263534109	1,449	4,2	30000	SH	D

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EAST-WEST BANCORP INC.	COM	27579R104	31,922	4,2	1280100	SH	D	
ECHOSTAR COMM	SUB NT CV	278762AB5	975	3,2	1300000	PRN	D	
ECHOSTAR COMMUNICATIONS	CL A	278762109	501	3,2	22030	SH	D	
EDISON INTERNATIONAL	COM	281020107	531	4,2	34000	SH	D	
EMC CORPORATION	COM	268648102	4,416	3,2	66400	SH	D	
EMERSON ELECTRIC COMPANY	COM	291011104	3,862	3,2	49000	SH	D	
ENCOMPASS SERVICES CORP	COM	29255U104	346	4,2	68397	SH	D	
ENERGY EAST CORPORATION	COM	29266M109	2,370	4,2	120400	SH	D	
ENGEL GENERAL DEVELOPERS	ORD	M40515104	465	4,2	120000	SH	D	
ENRON CORP	COM	293561106	9,975	3,2	120000	SH	D	
EQUANT NV	NY REG SHS	294409107	1,433	3,2	55000	SH	D	
ERICSSON (LM) TEL	ADR CL B	294821400	168	2	15000	SH	D	
ESTEE LAUDER COMPANIES	CL A	518439104	44	4,2	1000	SH	D	
EXCITE@HOME	SB NT CV	045919AD9	10,378	3,4,2	20500000	PRN	D	
EXIGENT INTERNATIONAL INC	COM	302056106	0	3,2	125	SH	D	
EXODUS COMMUNICATIONS INC	COM	302088109	40	4,2	2000	SH	D	
FEDERAL HM LOAN MORTGAGE CORP	COM	313400301	3,168	3,2	46000	SH	D	
FEDERATED DEPART STORES INC	COM	31410H101	914	4,2	26100	SH	D	
FIRST DATA CORP	COM	319963104	3,952	3,2	75000	SH	D	
FIRST UNION CORP	COM	337358105	2,781	4,2	100000	SH	D	
FORD MOTOR COMPANY	COM	345370860	7,302	4,2	311564	SH	D	
FOX ENTERTAINMENT GRP INC	CL A	35138T107	894	4,2	50000	SH	D	
FPL GROUP	COM	302571104	3,946	4,2	55000	SH	D	
FRIEDMAN BILLINGS RAMSEY	CL A	358433100	335	4,2	51000	SH	D	
GEN SEMICONDUCTR	SUB NT CV	370787AB9	643	3,2	1000000	PRN	D	
GENENTECH INC	COM NEW	368710406	2,364	3,2	29000	SH	D	
GENERAL COMMUNICATION	CL A	369385109	55	3,2	7913	SH	D	
GENERAL ELECTRIC CO	COM	369604103	6,184	3,2	129000	SH	D	
GENERAL MOTORS CORP	COM	370442105	3,951	4,2	77563	SH	D	
GENERAL MOTORS CORP	CL H	370442832	5,957	3,4,2	259000	SH	D	
GENERAL SEMICONDUCTOR INC	COM	370787103	268	3,2	42900	SH	D	
GENZYME CORP - GENL DIVISION	COM	372917104	5,594	3,2	62200	SH	D	
GENZYME SURGICAL PRODUCTS	COM	372917609	78	3,2	11150	SH	D	
GENZYME-MOLECULAR ONCOLOGY	COM	372917500	62	3,2	6700	SH	D	
GEORGIA-PACIFIC CORPORATION	COM	373298108	3,797	4,2	122000	SH	D	
GILLETTE CO.	COM	375766102	2,673	3,2	74000	SH	D	
GLAMIS GOLD LTD	SV	COM	376775102	1,127	4,2	721240	SH	D
GLOBAL CROSSING LTD	COM	G3921A100	276,835	4,2	19342157	SH	D	
GOLD STANDARD INC	COM	380724302	78	4,2	82812.5	SH	D	
GRAPHIC PACKAGING INTL	COM	388690109	0	2,1	2	SH	D	
GULF CANADA RES LTD	ORD	40218L305	3,905	4,2	771400	SH	D	
HAIN CELESTIAL GROUP INC	COM	405217100	1,463	3,2	45000	SH	D	
HAYES LEMMERZ INTL INC COM	COM	420781106	1,902	2	284500	SH	D	
HEALTH CARE PPTYS INVEST INC	COM	421915109	1,912	4,2	64000	SH	D	
HEALTHCARE REALTY TRUST INC	COM	421946104	4,698	4,2	221100	SH	D	
HEALTHSOUTH CORP	SB DB CV	421924AF8	4,413	4,2	5000000	PRN	D	
HEALTHSOUTH CORP.	COM	421924101	8,164	4,2	500500	SH	D	
HEARST-ARGYLE TELEVISION INC	COM	422317107	4,903	4,2	239900	SH	D	
HERCULES INC	COM	427056106	1,525	4,2	80000	SH	D	
HILTON HOTELS CORP	COM	432848109	6,353	4,2	605000	SH	D	
HOME DEPOT	COM	437076102	457	2	10000	SH	D	
HOMESTAKE MINING CO	COM	437614100	1,256	4,2	300000	SH	D	
HORIZON GROUP PROPERTIES	COM	44041U102	2	4,2	630	SH	D	
HOUSEHOLD INTL INC	COM	441815107	15,840	4,2	288000	SH	D	
IKON MBIA INC.	COM	55262C100	2,965	4,2	40000	SH	D	
IMC GLOBAL INC	COM	449669100	1,038	4,2	66700	SH	D	
INGERSOLL RAND CO	COM	456866102	5,528	4,2	132000	SH	D	
INSWEB CORPORATION	COM	45809K103	1,198	4,2	1368967	SH	D	
INTEL CORP	COM	458140100	2,093	3,2	69200	SH	D	
INTL BUSINESS MACHINE	COM	459200101	19,414	3,4,2	228400	SH	D	
INTERNATIONAL PAPER CO.	COM	460146103	4,081	4,2	100000	SH	D	
INTERSTATE BAKERIES	COM	46072H108	2,801	4,2	199200	SH	D	

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INTL RECTIFIER	SUB NT CV	460254AD7	3,112	3,2	4680000	PRN	D
INTL RECTIFIER CORP	COM	460254105	1,338	3,2	44600	SH	D
IVAX CORP	COM	465823102	3,658	3,2	95500	SH	D
IVAX CORP	SR SUB CV	465823AB8	5,380	3,2	4300000	PRN	D
JOHNSON & JOHNSON	COM	478160104	4,012	3,2	38184	SH	D
JPS INDUSTRIES INC	COM	46624E405	1,991	4,2	419243	SH	D
KEYSPAN CORPORATION	COM	49337W100	2,754	4,2	65000	SH	D
KINROSS GOLD CORP	COM	496902107	1,135	4,2	2100000	SH	D
KOHL'S CORP	COM	500255104	6,820	3,4,2	111800	SH	D
KROGER COMPANY	COM	501044101	12,968	3,4,2	479200	SH	D
KULICKE & SOFFA INDUSTRIES	SUB NT CV	501242AE1	2,510	3,2	3450000	PRN	D
KULICKE & SOFFA INDUSTRIES	COM	501242101	696	3,2	61900	SH	D
L-3 COMM HLDGS	SR SB CV	502424AA2	4,442	3,2	4000000	PRN	D
L-3 COMMUNICATIONS CORP	COM	502424104	2,526	3,2	32800	SH	D
LAM RESEARCH CORP	COM	512807108	1,289	3,2	88900	SH	D
LAMAR ADVERTISIN	NT CV	512815AF8	2,520	3,2	2450000	PRN	D
LAMAR ADVERTISING CO	CL A	512815101	1,567	3,2	40600	SH	D
LATTICE SEMICOND	SUB NT CV	518415AC8	2,824	3,2	2600000	PRN	D
LIBERTY MEDIA	COM	001957208	7,297	3,2	538048	SH	D
LIBERTY PROPERTY TRUST	SH BEN INT	531172104	19,642	4,2	687700	SH	D
LIGHTSPAN INC	COM	53226T103	11	3,2	7500	SH	D
LILLY (ELI) & CO.	COM	532457108	3,518	3,2	37800	SH	D
LOCKHEED MARTIN CORP	COM	539830109	4,753	4,2	140000	SH	D
LORAL SPACE & COMM	COM	G56462107	892	4,2	279900	SH	D
LSI CORP	COM	502161102	2,594	3,2	151800	SH	D
LSI LOGIC	SB NT CV	502161AD4	3,508	3,2	2800000	PRN	D
LUBRIZOL CORP	COM	549271104	3,154	4,2	122500	SH	D
LUCENT TECHNOLOGIES	COM	549463107	2,093	4,2	155000	SH	D
MASTEC INC	COM	576323109	200	2	10000	SH	D
MAY DEPARTMENT STORES CO	COM	577778103	1,310	4,2	40000	SH	D
MCCORMICK & CO	COM NON VTG	579780206	1,406	4,2	39000	SH	D
MCLEODUSA INC-CL A	CL A	582266102	283	2	20000	SH	D
MEDICALOGIC/MEDSCAPE INC	COM	584642102	4,416	4,2	1910000	SH	D
MEDTRONIC INC	COM	585055106	6,641	3,2	110000	SH	D
MELLON FINANCIAL CORP	COM	58551A108	4,329	3,2	88000	SH	D
MERCATOR SOFTWARE INC	COM	587587106	403	4,2	75000	SH	D
MERCURY INTERACT	SB NT CV	589405AA7	4,347	3,2	4150000	PRN	D
MERCURY INTERACT	SB NT CV	589405AB5	524	3,2	500000	PRN	D
MERCURY INTERACTIVE CORP	COM	589405109	3,276	3,2	36300	SH	D
MICRON TECHNOLOGY INC	COM	595112103	355	3,2	10000	SH	D
MICROSOFT CORP	COM	594918104	2,088	3,2	48000	SH	D
MITCHELL ENERGY & DEV	CL A	606592202	1,225	4,2	20000	SH	D
MOLEX - CLASS A NON-VOTING	CL A	608554200	2,213	3,2	86993	SH	D
MOTOROLA INC	COM	620076109	2,572	3,2	127000	SH	D
MSDW ASIA PACIFIC FUND	COM	61744U106	2,662	4,2	306400	SH	D
MSDW INDIA INVESTMENT FUND	COM	61745C105	996	4,2	90000	SH	D
MUNIYIELD QUALITY FUND	COM	626302103	1,819	4,2	141900	SH	D
NATIONWIDE HEALTH PPTYS INC	COM	638620104	794	4,2	61700	SH	D
NEIMAN MARCUS GROUP	CL B	640204301	3,273	4,2	98800	SH	D
NETOPIA INC	COM	64114K104	69	2,1	15957	SH	D
NEWHALL LAND & FARMING CO	DEP REC	651426108	1,628	4,2	70000	SH	D
NEWMONT MINING CORP	COM	651639106	1,280	4,2	75000	SH	D
NEWS CORP LTD	ADR	652487703	4,876	4,2	151200	SH	D
NEWS CORP LTD	ADR PFD	652487802	15,403	4,2	530000	SH	D
NEXTEL COMMNS, INC	CL A	65332V103	493	3,2	19925	SH	D
NIAGARA MOHAWK HOLDINGS	COM	653520106	4,450	4,2	266700	SH	D
NOKIA CORP	ADR	654902204	2,393	3,2	55000	SH	D
NORFOLK SOUTHERN CORP.	COM	655844108	6,922	4,2	520000	SH	D
NORTH FORK BANCORPORATION	COM	659424105	4,845	4,2	197250	SH	D
NORTHROP GRUMMAN CORP	COM	666807102	2,490	4,2	30000	SH	D
OGE ENERGY CORP	COM	670837103	1,938	4,2	79300	SH	D
ON COMMAND CORPORATION	COM	682160106	3,084	4,2	352480	SH	D

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ON COMMAND CORPORATION	WT B	682160122	154	4,2	123130	SH	CALL	D
OVERSEAS SHIPHOLDING GROUP	COM	690368105	2,897	4,2	126300	SH		D
OWENS-ILL INC	PFD CONV	690768502	267	4,2	20500	SH		D
P G & E CORPORATION	COM	69331C108	600	4,2	30000	SH		D
PACTIV CORPORATION	COM	695257105	1,052	4,2	85000	SH		D
PALL CORP	COM	696429307	1,598	4,2	75000	SH		D
PATHMARK STORES INC	COM	70322A101	17,604	4,2	1066932	SH		D
PENNEY (J.C.) CO. INC.	COM	708160106	1,958	4,2	180000	SH		D
PEPSI BOTTLING GROUP INC	COM	713409100	5,176	4,2	130000	SH		D
PEPSICO INCORPORATED	COM	713448108	4,064	3,2	82000	SH		D
PFIZER INC	COM	717081103	6,118	3,2	133000	SH		D
PHARMACIA CORPORATION	COM	71713U102	4,880	3,2	80000	SH		D
PILGRIMS PRIDE CORP-CL B	CL B	721467108	560	4,2	71700	SH		D
PITNEY-BOWES INC	COM	724479100	1,656	2	50000	SH		D
PLACER DOME INC	COM	725906101	6,067	4,2	630352	SH		D
PLC CAP TRUST II	INC PRIDES	743674202	3,713	3,4,2	72100	SH		D
POTASH CORP OF SASKATCHEWAN	COM	73755L107	4,534	4,2	57900	SH		D
POTOMAC ELECTRIC POWER	COM	737679100	5,575	4,2	225600	SH		D
PRAXAIR INC	COM	74005P104	2,574	4,2	58000	SH		D
PRIME HOSPITALITY CORP	COM	741917108	946	4,2	81375	SH		D
PRIME RETAIL INC	COM	741570105	6	4,2	12600	SH		D
PROTECTIVE LIFE CORP	COM	743674103	3,135	3,4,2	97200	SH		D
QUALCOMM INC	COM	747525103	1,233	3,2	15000	SH		D
QUANTA SERVICES	SUB NT CONV	74762EAA0	3,929	3,2	4680000	PRN		D
QUANTA SERVICES INC	COM	74762E102	2,102	3,2	65300	SH		D
QWEST COMMUNICATIONS INTL	COM	749121109	429	2,1	10506	SH		D
RADIO ONE INC	CL A	75040P108	90	2,1	8391	SH		D
RADIO ONE INC	CL D NON VT	75040P405	185	2,1	16782	SH		D
RADIO UNICA COMMUNICATIONS	COM	75040Q106	19	4,2	5000	SH		D
RADISYS CORP	COM	750459109	1,273	3,2	49200	SH		D
RADISYS CORP	SUB NT CV	750459AA7	1,812	3,2	2730000	PRN		D
RATIONAL SOFTWARE	SUB NT CV	75409PAA1	4,613	3,2	3600000	PRN		D
RATIONAL SOFTWARE CORP	COM	75409P202	3,726	3,2	95700	SH		D
RAYTHEON CO. COM	CL B	755111408	3,650	4,2	117500	SH		D
REPUBLIC SERVICES INC	COM	760759100	584	4,2	34000	SH		D
RGS ENERGY GROUP INC	COM	74956K104	2,430	4,2	74900	SH		D
RHYTHMS NETCONNECTIONS	COM	762430205	6	4,2	5000	SH		D
ROCKWELL INTL CORP	COM	773903109	5,077	4,2	106600	SH		D
ROLLINS TRUCK LEASING CORP	COM	775741101	346	2	43200	SH		D
SAFEWAY INC	COM	786514208	5,000	3,2	80000	SH		D
SCANA CORP	COM	80589M102	16,280	4,2	550700	SH		D
SCHERING PLOUGH	COM	806605101	6,243	3,2	110000	SH		D
SCHLUMBERGER LIMITED	COM	806857108	4,365	3,2	54600	SH		D
SCHULMAN (A.) INC	COM	808194104	534	4,2	46400	SH		D
SCI SYSTEMS INC	SUB NT CONV	783890AF3	3,284	3,2	4150000	PRN		D
SCI SYSTEMS INC.	COM	783890106	1,396	3,2	52940	SH		D
SEARS ROEBUCK & COMPANY	COM	812387108	4,879	4,2	140400	SH		D
SEMTECH CORP	COM	816850101	1,077	3,2	48800	SH		D
SEMTECH CORP	SUB NT CV	816850AD3	1,791	3,2	2400000	PRN		D
SHERWIN WILLIAMS CO	COM	824348106	2,434	4,2	92500	SH		D
SHOPKO STORES INC	COM	824911101	585	4,2	116900	SH		D
SIEBEL SYSTEMS INC	COM	826170102	1,016	3,2	15000	SH		D
SIERRA PACIFIC RESOURCES	COM	826428104	1,221	4,2	76000	SH		D
SIRIUS SATELLITE RADIO INC	COM	82966U103	70,462	4,2	2353672	SH		D
SOLETRON CORP	COM	834182107	52,523	3,4,2	1565400	SH		D
SOLETRON CORP	LYONZR	834182AK3	64,544	3,4,2	115000000	PRN		D
SOLETRON CORP	LYONZR	834182AL1	80,126	3,4,2	156410000	PRN		D
SONIC AUTOMOTIVE INC	CL A	83545G102	688	2	100000	SH		D
SOUTHERN COMPANY	COM	842587107	582	4,2	17500	SH		D
SPANISH BROADCASTING SYS	CL A	846425882	1,224	4,2	244800	SH		D
SPRINT CORP	COM	852061100	58	2,1	2856	SH		D
SPRINT CORP (PCS GROUP)	COM SER 1	852061506	644	3,4,2,1	31528	SH		D

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SPX CORP	COM	784635104	1,947	3,2	18000	SH	D
STAR GAS PARTNER	SR SUB UN	85512C204	385	4,2	42434	SH	D
STMICROELECTRON	LYONZR	861012AB8	26,405	3,4,2	22050000	PRN	D
STMICROELECTRON	SR CV ZR	861012AC6	16,262	3,4,2	24500000	PRN	D
STMICROELECTRONICS NV	COM	861012102	25,634	3,4,2	598760	SH	D
STORAGE TECHNOLOGY	COM	862111200	25	3,2	2754	SH	D
SUN MICROSYSTEMS INC	COM	866810104	3,763	3,2	135000	SH	D
SYBASE INC	COM	871130100	2,154	4,2	108730	SH	D
T/R SYSTEMS INC	COM	87263U102	320	2,1	50243	SH	D
TAUBMAN CENTERS INC	COM	876664103	8,203	2	750000	SH	D
TECNOMATIX TECHNOLOGIES	ORD	M8743P105	5	4,2	1000	SH	D
TEEKAY SHIPPING CORP	COM	Y8564W103	6,882	4,2	181100	SH	D
TELLABS INC	COM	879664100	4,577	3,2	81000	SH	D
TERRA INDUSTRIES INC	COM	880915103	341	4,2	136300	SH	D
TEXAS INSTRUMENTS INC	COM	882508104	663	3,2	14000	SH	D
TEXTRON INC	COM	883203101	12,090	4,2	260000	SH	D
THE HEALTHCARE COMPANY	COM	404119109	3,521	3,2	80000	SH	D
THOUSAND TRAILS, INC	COM	885502104	798	4,2	159660	SH	D
TOWER AUTOMOTIVE INC	COM	891707101	1,067	4,2	118600	SH	D
TRANSOCEAN SEDCO FOREX	ORD	G90078109	2,558	3,2	55606	SH	D
TRENWICK GROUP LTD	COM	G9032C109	91,988	4,2	3707400	SH	D
TRIBUNE CO NEW	COM	896047107	3,803	3,2	90000	SH	D
TRIQUINT SEMICON	SB NT CV	89674KAA1	950	3,2	1080000	PRN	D
TRIQUINT SEMICON	SUB NT CV	89674KAB9	2,922	3,2	3320000	PRN	D
TRIQUINT SEMICONDUCTOR INC	COM	89674K103	2,184	3,2	50000	SH	D
TRIZEC HAHN CORPORATION	SUB VTG	896938107	4,386	4,2	290000	SH	D
TRW INC	COM	872649108	2,325	4,2	60000	SH	D
TVX GOLD INC	COM NEW	87308K200	821	4,2	500380	SH	D
TXU CORPORATION	COM	873168108	798	4,2	18000	SH	D
TYCO INTERNATIONAL LTD	COM	902124106	44,416	3,4,2	799500	SH	D
TYCO INTL LTD	LYONZR	902124AA4	115,688	3,4,2	150000000	PRN	D
U.S. BANCORP	COM	902973106	5,254	4,2	180000	SH	D
UAL CORP	COM	902549500	1,947	4,2	50000	SH	D
UGLY DUCKLING CORP	COM	903512101	197	4,2	50000	SH	D
UNISYS CORP	COM	909214108	4,899	4,2	335000	SH	D
UNITED TECHNOLOGIES CORP.	COM	913017109	1,573	4,2	20000	SH	D
UNOCAL CORP	COM	915289102	3,923	4,2	101400	SH	D
USX - MARATHON GROUP INC	COM	902905827	4,995	4,2	180000	SH	D
VERIZON COMMUNICATIONS INC.	COM	92343V104	2,256	3,2	45000	SH	D
VISTEON CORP -W/I	COM	92839U107	2,300	4,2	200000	SH	D
VODAFONE AIRTOUCH PLC	ADR	92857W100	18,292	3,4,2	505950	SH	D
VORNADO REALTY TRUST	SH BEN INT	929042109	1,341	4,2	35000	SH	D
WAL MART STORES INC	COM	931142103	3,427	3,2	64500	SH	D
WATSON PHARMACEUTICALS INC	COM	942683103	2,048	3,2	40000	SH	D
WELLS FARGO & COMPANY	COM	949746101	5,569	3,2	100000	SH	D
WESTERN RESOURCES INC	COM	959425109	6,699	4,2	270000	SH	D
WGL HOLDINGS INC	COM	92924F106	822	4,2	27000	SH	D
WILLIAMS COS INC	COM	969457100	3,567	3,2,1	89312	SH	D
WIND RIVER SYSTEMS	COM	973149107	2,841	3,2	83240	SH	D
WIND RIVER SYSTM	SUB NT CONV	973149AC1	3,539	3,2	3078000	PRN	D
WISCONSIN ENERGY CORP	COM	976657106	1,965	4,2	87100	SH	D
XTRA CORP	COM	984138107	772	3,2	16089	SH	D
YOUNG BROADCASTING INC	CL A	987434107	2,180	4,2	65100	SH	D