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CNA FINANCIAL CORP
Form 13F-HR
May 15, 2008

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2008

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: 333 S. Wabash
Chicago, IL 60604

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:
May 15, 2008
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

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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: 641

Form 13F Information Table Value Total: 1,183,388 (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:	
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	117	1,480	SH		DEFINED	1,2
ABBOTT LABORATORIES	COM	002824100	165	2,990	SH		DEFINED	1,2
ABERCROMBIE & FITCH CO	CL A	002896207	15	200	SH		DEFINED	1,2
ACE LTD	ORD	G0070K103	37	670	SH		DEFINED	1,2
ADC TELECOMMUNICATIONS I	NOTE	000886AE1	895	1,000,000	PRN		DEFINED	2,3
ADOBE SYSTEMS INC	COM	00724F101	40	1,130	SH		DEFINED	1,2
ADVANCED MICRO DEVICES	COM	007903107	6	1,090	SH		DEFINED	1,2
AES CORP	COM	00130H105	21	1,240	SH		DEFINED	1,2
AETNA INC	COM	00817Y108	42	990	SH		DEFINED	1,2
AFFILIATED COMPUTER SVCS	CL A	008190100	2,599	51,870	SH		DEFINED	1,2
AFLAC INC	COM	001055102	59	910	SH		DEFINED	1,2
AFTERMARKET TECHNOLOGY CORP	COM	008318107	504	25,950	SH		DEFINED	2
AGILENT TECHNOLOGIES INC	COM	00846U101	23	780	SH		DEFINED	1,2
AIR PRODUCTS & CHEMICALS INCCOM		009158106	48	520	SH		DEFINED	1,2
AKAMAI TECHNOLOGIES	COM	00971T101	8	300	SH		DEFINED	1,2

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ALCATEL-LUCENT	SPONSORE	013904305	2,813	488,350	SH		DEFINED	2
ALCOA INC	COM	013817101	9,074	251,640	SH		DEFINED	1,2
ALCON INC	COM SHS	H01301102	199	1,400	SH		DEFINED	2
ALLEGHENY ENERGY INC	COM	017361106	681	13,490	SH		DEFINED	1,2
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	18	250	SH		DEFINED	1,2
ALLERGAN INC	COM	018490102	36	640	SH		DEFINED	1,2
ALLIANCE HOLDINGS GP LP	UNIT LP	01861G100	23	1,000	SH		DEFINED	2,4
ALLIANCE RESOURCE PARTNERS	LTD PART	01877R108	3,590	102,580	SH		DEFINED	2,4
ALLIED WASTE INDUSTRIES INC	COM	019589308	5	460	SH		DEFINED	1,2
ALLSTATE CORP	COM	020002101	2,087	43,425	SH		DEFINED	1,2
ALTERA CORPORATION	COM	021441100	11	610	SH		DEFINED	1,2
ALTRIA GROUP INC	COM	02209S103	502	22,600	SH		DEFINED	1,2
AMAZON.COM INC	COM	023135106	46	650	SH		DEFINED	1,2
AMBAC FINANCIAL GROUP INC	COM	023139108	1	250	SH		DEFINED	1,2
AMDOCS LIMITED	NOTE	02342TAD1	495	500,000	PRN		DEFINED	2,3

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
AMEREN CORPORATION	COM	023608102	18	400	SH		DEFINED	1,2
AMERICAN CAPITAL STRATEGIES	COM	024937104	10	300	SH		DEFINED	1,2
AMERICAN ELECTRIC POWER	COM	025537101	4,781	114,840	SH		DEFINED	1,2
AMERICAN EQUITY INVT LIFE	HLCOM	025676206	1,215	130,975	SH		DEFINED	2
AMERICAN EXPRESS	COM	025816109	3,381	77,330	SH		DEFINED	1,2
AMERICAN INTL GROUP INC	COM	026874107	7,362	170,230	SH		DEFINED	1,2
AMERICAN NATIONAL INSURANCE	COM	028591105	576	5,400	SH		DEFINED	2
AMERIPRISE FINANCIAL INC	COM	03076C106	29	550	SH		DEFINED	1,2
AMERISOURCE HEALTH CORP	COM	03073E105	1,397	34,090	SH		DEFINED	1,2
AMGEN INC	COM	031162100	2,357	56,405	SH		DEFINED	1,2
AMGEN INC	NOTE	031162AE0	32	48,000	PRN		DEFINED	2,3
AMGEN INC	NOTE	031162AL4	33	50,000	PRN		DEFINED	2,3
ANADARKO PETROLEUM CORP	COM	032511107	18,963	300,860	SH		DEFINED	1,2
ANALOG DEVICES	COM	032654105	18	600	SH		DEFINED	1,2
ANHEUSER BUSCH CO	COM	035229103	1,388	29,250	SH		DEFINED	1,2

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ANSYS INC	COM	03662Q105	167	4,824	SH		DEFINED	2,4
AON CORP	COM	037389103	22	550	SH		DEFINED	1,2
APACHE CORP	COM	037411105	7,934	65,670	SH		DEFINED	1,2

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APARTMENT INVT & MGMT CO	CL A	03748R101	5	146	SH	DEFINED	1,2	
APOLLO GROUP INC	CL A	037604105	13	300	SH	DEFINED	1,2	
APPLE INC	COM	037833100	247	1,720	SH	DEFINED	1,2	
APPLIED BIOSYSTEMS GROUP	GRP	038020103	12	360	SH	DEFINED	1,2	
APPLIED MATERIALS INC	COM	038222105	52	2,690	SH	DEFINED	1,2	
AQUILA INC	COM	03840P102	2,526	786,960	SH	DEFINED	2	78
ARCHER-DANIELS-MIDLAND CO	COM	039483102	51	1,240	SH	DEFINED	1,2	
ARGO GROUP INTERNATIONAL	COM	G0464B107	779	21,925	SH	DEFINED	2	2
ARVINMERITOR INC	COM	043353101	555	44,350	SH	DEFINED	2	4
ASHLAND INC	COM	044209104	4	90	SH	DEFINED	1,2	
ASSURANT INC	COM	04621X108	6	100	SH	DEFINED	1,2	
AT&T INC	COM	00206R102	468	12,215	SH	DEFINED	1,2	1
ATLAS PIPELINE HOLDINGS LP	COM	04939R108	8,195	299,522	SH	DEFINED	2,4	29

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ATLAS PIPELINE PARTNERS	INT	049392103	15,779	393,893	SH		DEFINED	2,4
AUTODESK INC	COM	052769106	14	430	SH		DEFINED	1,2
AUTOMATIC DATA PROCESSING	COM	053015103	42	1,000	SH		DEFINED	1,2
AUTONATION INC	COM	05329W102	3	210	SH		DEFINED	1,2
AUTOZONE INC	COM	053332102	20	180	SH		DEFINED	1,2
AVALONBAY COMMUNITIES INC	COM	053484101	19	200	SH		DEFINED	1,2
AVERY DENNISON CORP	COM	053611109	12	240	SH		DEFINED	1,2
AVON PRODUCTS INC	COM	054303102	33	840	SH		DEFINED	1,2
AXIS CAPITAL HOLDINGS LTD	SHS	G0692U109	1,614	47,500	SH		DEFINED	2
BAKER HUGHES INC	COM	057224107	46	670	SH		DEFINED	1,2
BALL CORP	COM	058498106	7	150	SH		DEFINED	1,2
BANCO BILBAO VIZCAYA	SPONSORE	05946K101	7	326	SH		DEFINED	1,2
BANK OF AMERICA CORP	COM	060505104	7,853	207,141	SH		DEFINED	1,2
BANK OF NEW YORK	COM	064058100	7,801	186,937	SH		DEFINED	1,2
BARD (C.R.) INC	COM	067383109	24	250	SH		DEFINED	1,2
BARR PHARMACEUTICALS INC	COM	068306109	7	150	SH		DEFINED	1,2

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BARRICK GOLD CORP	COM	067901108	4,320	99,431	SH		DEFINED	2
BAXTER INTERNATIONAL INC	COM	071813109	72	1,240	SH		DEFINED	1,2
BB&T CORP	COM	054937107	34	1,070	SH		DEFINED	1,2
BEAR STEARNS COMPANIES INC	COM	073902108	3	280	SH		DEFINED	1,2
BEARINGPOINT INC	COM	074002106	100	59,450	SH		DEFINED	2
BECTON DICKINSON & CO	COM	075887109	47	550	SH		DEFINED	1,2
BED BATH & BEYOND INC	COM	075896100	15	500	SH		DEFINED	1,2
BEMIS COMPANY	COM	081437105	4	150	SH		DEFINED	1,2
BEST BUY CO INC	COM	086516101	32	780	SH		DEFINED	1,2
BIG LOTS INC	COM	089302103	3	150	SH		DEFINED	1,2

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BIOGEN IDEC INC	COM	09062X103	36	590	SH	DEFINED	1,2	
BJ SERVICES CO	COM	055482103	15	530	SH	DEFINED	1,2	
BLACK & DECKER MFG CO	COM	091797100	2,091	31,635	SH	DEFINED	1,2	3
BLACKROCK FLORIDA INSD MUNI	COM	09250G102	491	38,900	SH	DEFINED	2,4	3
BLACKROCK MUNIYIELD INSURED	COM	09254E103	1,445	116,400	SH	DEFINED	2,4	11
BLACKROCK MUNIYIELD NY INSUR	COM	09255E102	689	55,900	SH	DEFINED	2,4	5
BLOUNT INTERNATIONAL INC	COM	095180105	995	80,475	SH	DEFINED	2	8

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
BMC SOFTWARE INC	COM	055921100	13	390	SH		DEFINED	1,2
BOEING COMPANY	COM	097023105	925	12,440	SH		DEFINED	1,2
BOSTON PROPERTIES INC	COM	101121101	25	270	SH		DEFINED	1,2
BOSTON SCIENTIFIC CORP	COM	101137107	29	2,289	SH		DEFINED	1,2
BOWNE & CO INC	COM	103043105	428	28,037	SH		DEFINED	2
BRADY CORPORATION	CL A	104674106	622	18,600	SH		DEFINED	2
BRISTOL-MYERS SQUIBB CO	COM	110122108	1,504	70,595	SH		DEFINED	1,2
BROADCOM CORP	CL A	111320107	17	870	SH		DEFINED	1,2
BROOKFIELD HOMES CORP	COM	112723101	420	25,000	SH		DEFINED	2
BROWN-FORMAN CORP	CL B	115637209	14	210	SH		DEFINED	1,2
BRUNSWICK CORP	COM	117043109	2	130	SH		DEFINED	1,2
BUCKEYE GP HOLDINGS LP	COM	118167105	333	14,448	SH		DEFINED	2,4
BURLINGTON NORTHERN SANTA FE	COM	12189T104	66	720	SH		DEFINED	1,2
C.H. ROBINSON WORLDWIDE INC	COM	12541W209	16	300	SH		DEFINED	1,2
CABOT MICROELECTRONICS CORP	COM	12709P103	154	4,800	SH		DEFINED	2
CADENCE DESIGN SYS INC	NOTE	127387AD0	1,760	2,000,000	PRN		DEFINED	2,3
CALUMET SPECIALTY PRODUCTS	LTD PART	131476103	5,728	243,851	SH		DEFINED	2,4

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
CAMPBELL SOUP CO	COM	134429109	15	430	SH		DEFINED	1,2
CAPITAL ONE FINANCIAL CORP	COM	14040H105	2,856	58,026	SH		DEFINED	1,2
CARDINAL HEALTH INC	COM	14149Y108	41	780	SH		DEFINED	1,2
CARNIVAL CORP	PAIRED	C143658300	34	840	SH		DEFINED	1,2
CARTER'S INC	COM	146229109	1,154	71,475	SH		DEFINED	2
CATERPILLAR INC	COM	149123101	2,414	30,830	SH		DEFINED	1,2
CB RICHARD ELLIS GROUP INC	CL A	12497T101	6	300	SH		DEFINED	1,2
CBS CORP	CL B	124857202	2,239	101,420	SH		DEFINED	1,2
CELGENE CORP	COM	151020104	49	800	SH		DEFINED	1,2
CENTERPOINT ENERGY INC	COM	15189T107	8	540	SH		DEFINED	1,2
CENTEX CORP	COM	152312104	4	170	SH		DEFINED	1,2
CENTURYTEL INC	COM	156700106	6	170	SH		DEFINED	1,2
CHEMICAL FINANCIAL CORP	COM	163731102	896	37,575	SH		DEFINED	2
CHESAPEAKE ENERGY CORP	COM	165167107	34	740	SH		DEFINED	1,2
CHEVRON CORP	COM	166764100	371	4,350	SH		DEFINED	1,2

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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
CHUBB CORP	COM	171232101	39	790	SH		DEFINED	1,2
CIBER INC	COM	17163B102	924	188,575	SH		DEFINED	2
CIENA CORP	COM	171779309	4	120	SH		DEFINED	1,2
CIGNA CORP	COM	125509109	19	480	SH		DEFINED	1,2
CINCINNATI FINANCIAL CORP	COM	172062101	10	250	SH		DEFINED	1,2
CINTAS CORP	COM	172908105	6	200	SH		DEFINED	1,2
CIRCUIT CITY STORES INC	COM	172737108	1	200	SH		DEFINED	1,2
CISCO SYSTEMS INC	COM	17275R102	1,302	54,050	SH		DEFINED	1,2
CIT GROUP INC	COM	125581108	3	290	SH		DEFINED	1,2
CITIGROUP INC	COM	172967101	5,338	249,200	SH		DEFINED	1,2
CITIZENS COMMUNICATIONS CO	COM	17453B101	7	660	SH		DEFINED	1,2
CITRIX SYSTEMS INC	COM	177376100	8	260	SH		DEFINED	1,2
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	27	910	SH		DEFINED	1,2
CLOROX CO	COM	189054109	868	15,320	SH		DEFINED	1,2
CME GROUP INC	COM	12572Q105	75	160	SH		DEFINED	1,2
CMS ENERGY CORP	COM	125896100	6	410	SH		DEFINED	1,2
CNA SURETY CORPORATION	COM	12612L108	421,799	27,425,147	SH		DEFINED	1,2,4 27,42

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
COACH INC	COM	189754104	655	21,720	SH		DEFINED	1,2
COCA COLA CO	COM	191216100	926	15,220	SH		DEFINED	1,2
COCA-COLA ENTERPRISES	COM	191219104	12	490	SH		DEFINED	1,2
COGNIZANT TECH SOLUTIONS	CL A	192446102	17	600	SH		DEFINED	1,2
COLGATE-PALMOLIVE CO	COM	194162103	81	1,040	SH		DEFINED	1,2
COMCAST CORP	CLA	20030N101	2,390	123,590	SH		DEFINED	1,2
COMCAST CORP	CL A	20030N200	2,213	116,640	SH		DEFINED	2
COMERICA INC	COM	200340107	894	25,480	SH		DEFINED	1,2
COMPUTER ASSOCIATES INTL INC	COM	12673P105	1,426	63,392	SH		DEFINED	1,2
COMPUTER SCIENCES CORP	COM	205363104	10	250	SH		DEFINED	1,2
COMPUWARE CORP	COM	205638109	4	530	SH		DEFINED	1,2
CONAGRA FOODS INC	COM	205887102	22	930	SH		DEFINED	1,2
CONMED CORP	COM	207410101	321	12,500	SH		DEFINED	2
CONOCOPHILLIPS	COM	20825C104	248	3,260	SH		DEFINED	1,2
CONSECO INC	COM	208464883	604	59,250	SH		DEFINED	2
CONSOL ENERGY INC	COM	20854P109	25	360	SH		DEFINED	1,2
CONSOLIDATED EDISON INC	COM	209115104	18	450	SH		DEFINED	1,2

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Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V
CONSTELLATION BRANDS INC	CL A	21036P108	5	300	SH		DEFINED	1,2	
CONSTELLATION ENERGY GROUP	COM	210371100	32	360	SH		DEFINED	1,2	
CONSTELLATION ENERGY PARTNER	COM	21038E101	3,791	207,500	SH		DEFINED	2,4	20
CONVERGYS CORP	COM	212485106	3	190	SH		DEFINED	1,2	
CON-WAY INC	COM	205944101	427	8,625	SH		DEFINED	2	
COOPER INDUSTRIES LTD	CL A	G24182100	14	360	SH		DEFINED	1,2	
CORNING INC.	COM	219350105	914	38,030	SH		DEFINED	1,2	3
COSTCO WHOLESALE CORP	COM	22160K105	63	970	SH		DEFINED	1,2	
COUNTRYWIDE CREDIT IND INC	COM	222372104	348	63,303	SH		DEFINED	1,2	6
COVENTRY HEALTH CARE INC	COM	222862104	9	230	SH		DEFINED	1,2	
COVIDIEN LTD	COM	G2552X108	41	922	SH		DEFINED	1,2	
CSG SYSTEMS INTL INC	NOTE	126349AB5	1,610	2,000,000	PRN		DEFINED	2,3	7
CSX CORP.	COM	126408103	2,065	36,830	SH		DEFINED	1,2	3
CUMMINS INC	COM	231021106	24	520	SH		DEFINED	1,2	
CVS CORP	COM	126650100	1,134	27,998	SH		DEFINED	1,2	2
DANAHER CORP	COM	235851102	41	540	SH		DEFINED	1,2	
DARDEN RESTAURANTS INC	COM	237194105	7	210	SH		DEFINED	1,2	

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Name of	Title of	CUSIP	Value	Shares or Principal	SH/ Put/	Investment	Other
DCP MIDSTREAM PARTNERS LP	LTD PART	23311P100	2,213	76,307	SH	DEFINED	2,4
DEAN FOODS CO	COM	242370104	4	190	SH	DEFINED	1,2
DEERE & CO	COM	244199105	85	1,060	SH	DEFINED	1,2
DEL MONTE FOODS CO	COM	24522P103	860	90,250	SH	DEFINED	2
DELL INC	COM	24702R101	89	4,450	SH	DEFINED	1,2
DELPHI FINANCIAL GROUP	CLA	247131105	568	19,438	SH	DEFINED	2
DEVELOPERS DIVERSIFIED RLTY	COM	251591103	8	200	SH	DEFINED	1,2
DEVON ENERGY CORP	COM	25179M103	3,749	35,930	SH	DEFINED	1,2
DIAGEO PLC	ADR	25243Q205	1,293	15,900	SH	DEFINED	2
DIAMONDS TRUST SERIES I	UNIT	SER252787106	91,800	750,000	SH	DEFINED	2
DILLARDS INC-CL A	CL A	254067101	1	80	SH	DEFINED	1,2
DIRECTV GROUP INC/THE	COM	25459L106	37	1,500	SH	DEFINED	1,2
DISCOVER FINANCIAL-W/I	COM	254709108	202	12,370	SH	DEFINED	1,2
DOMINION RESOURCES INC/VA	COM	25746U109	42	1,020	SH	DEFINED	1,2
DOVER CORP	COM	260003108	16	390	SH	DEFINED	1,2
DOW CHEMICAL	COM	260543103	69	1,880	SH	DEFINED	1,2
DR HORTON INC	COM	23331A109	8	490	SH	DEFINED	1,2

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DRESS BARN INC	COM	261570105	18	1,426	SH		DEFINED	2
DTE ENERGY COMPANY	COM	233331107	10	260	SH		DEFINED	1,2
DU PONT (E.I.) DE NEMOURS	COM	263534109	85	1,820	SH		DEFINED	1,2

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DUKE ENERGY CORP	COM	26441C105	45	2,498	SH	DEFINED	1,2	
DUNCAN ENERGY PARTNERS LP	COM	265026104	3,272	177,076	SH	DEFINED	2,4	17
DYNEGY INC-CL A	CL A	26817G102	4,740	600,770	SH	DEFINED	1,2	60
E*TRADE FINANCIAL CORP	COM	269246104	3	810	SH	DEFINED	1,2	
EARTHLINK INC	NOTE	270321AA0	2,130	2,000,000	PRN	DEFINED	2,3	21
EASTMAN CHEMICAL COMPANY	COM	277432100	14	220	SH	DEFINED	1,2	
EASTMAN KODAK CO	COM	277461109	9	510	SH	DEFINED	1,2	
EATON CORP	COM	278058102	25	320	SH	DEFINED	1,2	
EBAY INC	COM	278642103	65	2,180	SH	DEFINED	1,2	
ECOLAB INC	COM	278865100	11	260	SH	DEFINED	1,2	
EDISON INTERNATIONAL	COM	281020107	28	570	SH	DEFINED	1,2	
EL PASO CORP	COM	28336L109	23	1,390	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
EL PASO PIPELINE PARTNERS LP	COM	283702108	1,240	54,700	SH		DEFINED	2,4
ELECTRONCIS FOR IMAGING	DBCV	286082AA0	986	1,000,000	PRN		DEFINED	2,3
ELECTRONIC ARTS INC	COM	285512109	27	540	SH		DEFINED	1,2
ELECTRONIC DATA SYSTEMS CORP	COM	285661104	16	940	SH		DEFINED	1,2
ELI LILLY & CO	COM	532457108	104	2,010	SH		DEFINED	1,2
EMBARQ CORP	COM	29078E105	13	316	SH		DEFINED	1,2
EMC CORPORATION	COM	268648102	2,033	141,760	SH		DEFINED	1,2
EMERSON ELECTRIC CO	COM	291011104	76	1,480	SH		DEFINED	1,2
ENBRIDGE ENERGY PARTNERS LP	COM	29250R106	10,345	217,558	SH		DEFINED	2,4
ENCANA CORP	COM	292505104	7,575	100,000	SH		DEFINED	2
ENERGY TRANSFER EQUITY LP	LTD PART	29273V100	5,264	168,500	SH		DEFINED	2,4
ENERGY TRANSFER PARTNERS LP	LTD PART	29273R109	2,046	44,800	SH		DEFINED	2,4
ENSCO INTERNATIONAL INC	COM	26874Q100	5,367	85,700	SH		DEFINED	1,2
ENTERGY CORP	COM	29364G103	44	400	SH		DEFINED	1,2
ENTERPRISE GP HOLDINGS LP	UNIT LP	293716106	905	30,275	SH		DEFINED	2,4
EOG RESOURCES INC	COM	26875P101	66	550	SH		DEFINED	1,2
EQUIFAX INC	COM	294429105	10	280	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 RESIDENTIAL	INT	29476L107	22	520	SH		DEFINED	1,2
ESMARK INC	COM	296475106	2	134	SH		DEFINED	1,2
ESTEE LAUDER COMPANIES	CL A	518439104	9	190	SH		DEFINED	1,2
EW SCRIPPS CO	CL A	811054204	5	120	SH		DEFINED	1,2
EXELON CORP	COM	30161N101	4,159	51,170	SH		DEFINED	1,2
EXPRESS SCRIPTS INC	COM	302182100	32	500	SH		DEFINED	1,2
EXPRESSJET HOLDINGS INC	CL A	30218U108	215	81,600	SH		DEFINED	2
EXXON MOBIL CORP	COM	30231G102	2,303	27,230	SH		DEFINED	1,2
FAMILY DOLLAR STORES	COM	307000109	4	220	SH		DEFINED	1,2
FBL FINANCIAL GROUP INC	CL A	30239F106	681	23,900	SH		DEFINED	2

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FEDERAL HM LOAN MORTGAGE CORCOM	313400301	3,074	121,390	SH	DEFINED	1,2	12
FEDERAL NATL MTGE ASSN. COM	313586109	2,024	76,915	SH	DEFINED	1,2	7
FEDERATED INVESTORS INC CL B	314211103	5	130	SH	DEFINED	1,2	
FEDEX CORP COM	31428X106	59	640	SH	DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	Value
FEI COMPANY	NOTE	30241LAD1	2,288	2,291,000	PRN		DEFINED	2,3	8
FIDELITY NATIONAL INFORMATION SERVICES INC	COM	31620M106	11	300	SH		DEFINED	1,2	
FIFTH THIRD BANCORP	COM	316773100	21	1,000	SH		DEFINED	1,2	
FINANCIAL SELECT SECTOR SPDRS	SBI INT	81369Y605	7,461	300,000	SH		DEFINED	2	30
FIRST AMERICAN CORPORATION	COM	318522307	624	18,400	SH		DEFINED	2	1
FIRST HORIZON NATIONAL CORP	COM	320517105	3	180	SH		DEFINED	1,2	
FIRSTENERGY CORP	COM	337932107	46	670	SH		DEFINED	1,2	
FISERV INC	COM	337738108	12	250	SH		DEFINED	1,2	
FLEXTRONICS INTL LTD	NOTE	33938EAL1	3,343	3,500,000	PRN		DEFINED	2,3	22
FLUOR CORP (NEW)	COM	343412102	1,021	7,230	SH		DEFINED	1,2	
FOMENTO ECONOMICO MEX	SPON ADR	344419106	1,962	46,960	SH		DEFINED	2	4
FORD MOTOR CO	COM	345370860	15	2,600	SH		DEFINED	1,2	
FOREST LABORATORIES INC	COM	345838106	22	560	SH		DEFINED	1,2	
FORESTAR REAL ESTATE GROUP	COM	346233109	1	53	SH		DEFINED	1,2	
FORTUNE BRANDS INC	COM	349631101	22	320	SH		DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	Value
FPL GROUP INC	COM	302571104	55	880	SH		DEFINED	1,2	
FRANKLIN RESOURCES INC	COM	354613101	33	340	SH		DEFINED	1,2	
FREEMONT-MCMORAN COPPER	CL B	35671D857	75	781	SH		DEFINED	1,2	
GANNETT CO	COM	364730101	13	440	SH		DEFINED	1,2	
GAP INC/THE	COM	364760108	19	970	SH		DEFINED	1,2	
GENERAL DYNAMICS CORP	COM	369550108	73	880	SH		DEFINED	1,2	
GENERAL ELECTRIC CO	COM	369604103	8,687	234,711	SH		DEFINED	1,2	23
GENERAL GROWTH PROPERTIES	COM	370021107	15	400	SH		DEFINED	1,2	
GENERAL MILLS INC	COM	370334104	43	710	SH		DEFINED	1,2	
GENERAL MOTORS CORP	COM	370442105	15	800	SH		DEFINED	1,2	
GENESIS ENERGY L.P.	COM	371927104	4,124	218,920	SH		DEFINED	2,4	21
GENUINE PARTS CO	COM	372460105	10	250	SH		DEFINED	1,2	
GENWORTH FINANCIAL INC	CL A	37247D106	19	850	SH		DEFINED	1,2	
GENZYME CORP	COM	372917104	43	580	SH		DEFINED	1,2	
GILEAD SCIENCES INC	COM	375558103	1,202	23,320	SH		DEFINED	1,2	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
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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
GOLDMAN SACHS GROUP INC	COM	38141G104	136	820	SH		DEFINED	1,2
GOODRICH CORP	COM	382388106	16	280	SH		DEFINED	1,2
GOODYEAR TIRE & RUBBER CO	COM	382550101	9	350	SH		DEFINED	1,2
GOOGLE INC-CL A	CL A	38259P508	3,330	7,560	SH		DEFINED	1,2
GRIFFON CORPORATION	COM	398433102	953	110,850	SH		DEFINED	2
GUARANTY FINANCIAL GROUP	COM	40108N106	1	53	SH		DEFINED	1,2
H&R BLOCK INC	COM	093671105	12	560	SH		DEFINED	1,2
HALLIBURTON COMPANY	COM	406216101	1,250	31,780	SH		DEFINED	1,2
HANGER ORTHOPEDIC GROUP INC	COM	41043F208	594	55,075	SH		DEFINED	2
HARLEY-DAVIDSON INC	COM	412822108	22	580	SH		DEFINED	1,2
HARMAN INTERNATIONAL	COM	413086109	9	200	SH		DEFINED	1,2
HARTE-HANKS INC	COM	416196103	274	20,025	SH		DEFINED	2
HARTFORD FINANCIAL SVCS GRP	COM	416515104	8,004	105,640	SH		DEFINED	1,2
HASBRO INC	COM	418056107	6	230	SH		DEFINED	1,2
HERCULES INC	COM	427056106	3	160	SH		DEFINED	1,2
HERSHEY CO/THE	COM	427866108	9	250	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
HESS CORP	LTD PART	42809H107	48	550	SH		DEFINED	1,2
HEWLETT-PACKARD CO.	COM	428236103	1,604	35,130	SH		DEFINED	1,2
HILAND HOLDINGS GP LP	INT	43129M107	5,889	256,030	SH		DEFINED	2,4
HILAND PARTNERS LP	LTD PART	431291103	8,037	176,685	SH		DEFINED	2,4
HJ HEINZ CO	COM	423074103	27	580	SH		DEFINED	1,2
HOLLY ENERGY PARTNERS LP	LTD PTNR	435763107	4,365	113,700	SH		DEFINED	2,4
HOME DEPOT	COM	437076102	3,186	113,910	SH		DEFINED	1,2
HONEYWELL INTERNATIONAL INC	COM	438516106	83	1,470	SH		DEFINED	1,2
HORACE MANN EDUCATORS	COM	440327104	331	18,950	SH		DEFINED	2
HORMEL FOODS CORP	COM	440452100	629	15,100	SH		DEFINED	2
HOSPIRA INC	COM	441060100	9	220	SH		DEFINED	1,2
HOST HOTELS & RESORTS INC	COM	44107P104	16	1,000	SH		DEFINED	1,2
HUDSON CITY BANCORP INC	COM	443683107	16	900	SH		DEFINED	1,2
HUMANA INC	COM	444859102	15	340	SH		DEFINED	1,2
HUNTINGTON BANCSHARES INC	COM	446150104	7	640	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
IAC/INTERACTIVECORP	COM	44919P300	8	400	SH		DEFINED	1,2
IDACORP INC	COM	451107106	166	5,175	SH		DEFINED	2
ILLINOIS TOOL WORKS	COM	452308109	39	800	SH		DEFINED	1,2
IMS HEALTH INC	COM	449934108	1,742	82,890	SH		DEFINED	1,2

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INDYMAC BANCORP INC	COM	456607100	138	27,800	SH	DEFINED	2	2
INERGY HOLDINGS LP	COM	45661Q107	4,904	125,900	SH	DEFINED	2,4	12
INERGY LP	LTD PTNR	456615103	6,107	218,800	SH	DEFINED	2,4	21
INFORMATICA CORP	NOTE	45666QAB8	1,547	1,400,000	PRN	DEFINED	2,3	7
INGERSOLL RAND CO	CL A	G4776G101	4,063	91,150	SH	DEFINED	1,2	9
INTEGRYS ENERGY GROUP INC	COM	45822P105	7	149	SH	DEFINED	1,2	
INTEL CORP	COM	458140100	1,302	61,470	SH	DEFINED	1,2	6
INTERNATIONAL BUSINESS MACHICOM		459200101	15,895	138,050	SH	DEFINED	1,2	13
INTERNATIONAL PAPER CO	COM	460146103	23	850	SH	DEFINED	1,2	
INTERPUBLIC GROUP OF COS INCCOM		460690100	8	924	SH	DEFINED	1,2	
INTL FLAVORS & FRAGRANCES	COM	459506101	5	110	SH	DEFINED	1,2	
INTL GAME TECHNOLOGY	COM	459902102	24	590	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
INTUIT INC	COM	461202103	16	590	SH		DEFINED	1,2
IPC HOLDINGS LTD	ORD	G4933P101	1,134	40,500	SH		DEFINED	2
ISHARES MSCI JAPAN	MSCI JAP	464286848	18,555	1,500,000	SH		DEFINED	2
ITT CORP	COM	450911102	19	370	SH		DEFINED	1,2
IVAX CORP	NOTE	465823AG7	3,989	3,840,000	PRN		DEFINED	2,3
J.C. PENNY CO INC (HLDG CO)	COM	708160106	681	18,070	SH		DEFINED	1,2
JABIL CIRCUIT INC	COM	466313103	2	260	SH		DEFINED	1,2
JANUS CAPITAL GROUP INC	COM	47102X105	7	290	SH		DEFINED	1,2
JDS UNIPHASE CORP	COM	46612J507	5	401	SH		DEFINED	1,2
JETBLUE AIRWAYS CORP	NOTE	477143AB7	2,243	2,300,000	PRN		DEFINED	2,3
JOHNSON & JOHNSON	COM	478160104	4,712	72,635	SH		DEFINED	1,2
JOHNSON CONTROLS INC	COM	478366107	49	1,440	SH		DEFINED	1,2
JONES APPAREL GROUP INC	COM	480074103	807	60,110	SH		DEFINED	1,2
JPMORGAN CHASE & COMP	COM	46625H100	3,137	73,030	SH		DEFINED	1,2
JUNIPER NETWORKS INC	COM	48203R104	25	1,010	SH		DEFINED	1,2
K12 INC	COM	48273U102	7,188	365,818	SH		DEFINED	2,4

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
KB HOME	COM	48666K109	3	110	SH		DEFINED	1,2
KELLOGG CO	COM	487836108	24	460	SH		DEFINED	1,2
KELLY SERVICES INC	CL A	488152208	1,284	62,446	SH		DEFINED	2
KEYCORP	COM	493267108	15	680	SH		DEFINED	1,2
KIMBERLY-CLARK CORP	COM	494368103	56	860	SH		DEFINED	1,2
KIMCO REALTY CORP	COM	49446R109	16	410	SH		DEFINED	1,2
KINDER MORGAN MANAGEMENT LLC	SHS	49455U100	3,211	63,000	SH		DEFINED	2,4
KING PHARMACEUTICALS INC	COM	495582108	4	440	SH		DEFINED	1,2
KINROSS GOLD CORP	NOTE	496902AB3	219	200,000	PRN		DEFINED	2,3
KLA-TENCOR CORPORATION	COM	482480100	14	390	SH		DEFINED	1,2
KOHL'S CORP	COM	500255104	726	16,920	SH		DEFINED	1,2
KRAFT FOODS INC	CL A	50075N104	98	3,176	SH		DEFINED	1,2

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KROGER CO	COM	501044101	34	1,330	SH	DEFINED	1,2	
L-3 COMMUNICATIONS CORP	COM	502424104	1,124	10,280	SH	DEFINED	1,2	1
LABORATORY CRP OF AMER HLDGSCOM		50540R409	21	280	SH	DEFINED	1,2	
LEAR SEATING CORP	COM	521865105	3,221	124,300	SH	DEFINED	2	12
LEGG MASON INC	COM	524901105	16	290	SH	DEFINED	1,2	
LEGGETT & PLATT INC	COM	524660107	4	260	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
LEHMAN_BROTHERS_HOLDING INC	COM	524908100	1,182	31,395	SH		DEFINED	1,2
LENNAR CORP	CL A	526057104	4	200	SH		DEFINED	1,2
LEVEL 3 COMMUNICATIONS	NOTE	52729NBE9	1,121	1,200,000	PRN		DEFINED	2,3
LEVEL 3 COMMUNICATIONS	NOTE	52729NBK5	1,850	2,700,000	PRN		DEFINED	2,3
LEXMARK INTERNATIONAL INC	CL A	529771107	5	150	SH		DEFINED	1,2
LIBERTY MEDIA	DEB	530718AF2	1,782	1,800,000	PRN		DEFINED	2,3
LIMITED BRANDS INC	COM	532716107	10	580	SH		DEFINED	1,2
LINCOLN NATIONAL CORP	COM	534187109	5,232	100,619	SH		DEFINED	1,2
LINEAR TECHNOLOGY CORP	COM	535678106	13	430	SH		DEFINED	1,2
LIZ CLAIBORNE INC	COM	539320101	3	150	SH		DEFINED	1,2
LOCKHEED MARTIN CORP	COM	539830109	71	710	SH		DEFINED	1,2
LOWES COS INC	COM	548661107	69	2,990	SH		DEFINED	1,2
LSI CORP	COM	502161102	7	1,370	SH		DEFINED	1,2
M & T BANK CORP	COM	55261F104	17	210	SH		DEFINED	1,2
MACYS INC	COM	55616P104	20	878	SH		DEFINED	1,2
MAGELLAN MIDSTREAM HOLDINGS	COM	55907R108	6,776	295,752	SH		DEFINED	2,4
MAGNA INTERNATIONAL INC	CL A	559222401	1,627	22,550	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
MARATHON OIL CORP	COM	565849106	60	1,326	SH		DEFINED	1,2
MARKWEST ENERGY PARTNERS LP	LTD PART	570759100	12,594	408,352	SH		DEFINED	2,4
MARRIOTT INTERNATIONAL	CLA	571903202	1,120	32,590	SH		DEFINED	1,2
MARSH & MCLENNAN COS	COM	571748102	27	1,090	SH		DEFINED	1,2
MARSHALL & ILSLEY CORP	COM	571837103	11	470	SH		DEFINED	1,2
MASCO CORP	COM	574599106	13	670	SH		DEFINED	1,2
MASTERCARD INC-CLASS A	CL A	57636Q104	2,230	10,000	SH		DEFINED	2
MATTEL INC	COM	577081102	15	740	SH		DEFINED	1,2
MBIA INC	COM	55262C100	4	290	SH		DEFINED	1,2
MCCORMICK & CO-NON VTG SHRS	COM	579780206	7	190	SH		DEFINED	1,2
MCDONALDS CORP	COM	580135101	132	2,360	SH		DEFINED	1,2
MCGRAW-HILL COMPANIES INC	COM	580645109	23	610	SH		DEFINED	1,2
MCKESSON CORP	COM	58155Q103	33	630	SH		DEFINED	1,2
MEADWESTVACO CORP	COM	583334107	10	360	SH		DEFINED	1,2
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	54	1,242	SH		DEFINED	1,2
MEDIACOM COMMUNICATIONS CORPCL A		58446K105	1,083	250,000	SH		DEFINED	2
MEDTRONIC INC	COM	585055106	254	5,250	SH		DEFINED	1,2

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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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
MEMC ELECTRONIC MATERIALS	COM	552715104	28	400	SH		DEFINED	1,2	
MERCK & CO. INC.	COM	589331107	160	4,220	SH		DEFINED	1,2	
MEREDITH CORP	COM	589433101	2	60	SH		DEFINED	1,2	
MERRILL LYNCH & CO INC	COM	590188108	72	1,770	SH		DEFINED	1,2	
METAVANTE TECHNOLOGIES INC	COM	591407101	3	156	SH		DEFINED	1,2	
METLIFE INC	COM	59156R108	90	1,490	SH		DEFINED	1,2	
METROPCS COMMUNICATIONS INC	COM	591708102	1,436	84,484	SH		DEFINED	2,4	8
MGIC INVESTMENT CORP	COM	552848103	1	120	SH		DEFINED	1,2	
MI DEVELOPMENTS INC	CL A	55304X104	1,168	40,675	SH		DEFINED	2	4
MICRON TECHNOLOGY INC	COM	595112103	9	1,440	SH		DEFINED	1,2	
MICROSOFT CORP	COM	594918104	4,017	141,535	SH		DEFINED	1,2	14
MILACRON INC	COM	598709301	23	9,115	SH		DEFINED	2	
MILLIPORE CORP	COM	601073109	12	180	SH		DEFINED	1,2	
MOLEX INC	COM	608554101	5	200	SH		DEFINED	1,2	
MOLSON COORS BREWING CO	CL B	60871R209	18	340	SH		DEFINED	1,2	
MONSANTO CO	COM	61166W101	121	1,082	SH		DEFINED	1,2	
MONSTER WORLDWIDE INC	COM	611742107	4	180	SH		DEFINED	1,2	

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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
MOODYS CORP	COM	615369105	15	440	SH		DEFINED	1,2	
MORGAN ST DEAN WITTER DISCOV	COM	617446448	1,751	38,315	SH		DEFINED	1,2	3
MORGAN STANLEY QUAL MUNI SEC	SECS	61745P585	377	28,600	SH		DEFINED	2,4	2
MOTOROLA INC	COM	620076109	2,683	288,490	SH		DEFINED	1,2	28
MURPHY OIL CORP	COM	626717102	39	470	SH		DEFINED	1,2	
MYLAN INC	COM	628530107	5	400	SH		DEFINED	1,2	
NABORS INDUSTRIES LTD	SHS	G6359F103	19	550	SH		DEFINED	1,2	
NATIONAL CITY CORP	COM	635405103	11	1,070	SH		DEFINED	1,2	
NATIONAL OILWELL VARCO INC	COM	637071101	53	900	SH		DEFINED	1,2	
NATIONAL SEMICONDUCTOR CORP	COM	637640103	8	420	SH		DEFINED	1,2	
NATURAL RESOURCE PARTNERS LP	COM	63900P103	5,304	187,098	SH		DEFINED	2,4	18
NCI BUILDING SYSTEMS INC	COM	628852105	306	12,625	SH		DEFINED	2	1
NCR CORPORATION	COM	62886E108	6	260	SH		DEFINED	1,2	
NEW YORK TIMES CO	CL A	650111107	4	200	SH		DEFINED	1,2	
NEWELL RUBBERMAID INC	COM	651229106	11	490	SH		DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	C
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V -
NEWMONT MINING CORP	COM	651639106	38	840	SH		DEFINED	1,2	S
NEWS CORP	CL A	65248E104	7,585	404,550	SH		DEFINED	1,2	40
NICOR INC	COM	654086107	2	60	SH		DEFINED	1,2	
NII HOLDINGS	NOTE	62913FAJ1	992	1,250,000	PRN		DEFINED	2,3	1
NII HOLDINGS INC	NOTE	62913FAF9	2,772	2,800,000	PRN		DEFINED	2,3	5
NIKE INC	CL B	654106103	45	660	SH		DEFINED	1,2	
NISOURCE INC	COM	65473P105	8	490	SH		DEFINED	1,2	
NOBLE CORP	SHS	G65422100	30	600	SH		DEFINED	1,2	
NORDSTROM INC	COM	655664100	247	7,580	SH		DEFINED	1,2	
NORFOLK SOUTHERN CORP	COM	655844108	37	690	SH		DEFINED	1,2	
NORTEL NETWORKS	NOTE	656568AB8	3,333	3,375,000	PRN		DEFINED	2,4	33
NORTHERN TRUST CORP	COM	665859104	1,434	21,570	SH		DEFINED	1,2	2
NORTHROP GRUMMAN CORP	COM	666807102	54	698	SH		DEFINED	1,2	
NORTHWEST AIRLINES CORP	COM	667280408	548	60,930	SH		DEFINED	2	6
NOVELL INC	COM	670006105	4	680	SH		DEFINED	1,2	
NOVELL INC	DBCV	670006AC9	2,350	2,500,000	PRN		DEFINED	2,3	21
NOVELLUS SYSTEMS INC	COM	670008101	4	170	SH		DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	C 8
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V -
NRG ENERGY INC	COM	629377508	1,107	28,400	SH		DEFINED	2	2
NUCOR CORP	COM	670346105	37	540	SH		DEFINED	1,2	
NVIDIA CORP	COM	67066G104	21	1,050	SH		DEFINED	1,2	
OCCIDENTAL PETROLEUM	COM	674599105	6,705	91,640	SH		DEFINED	1,2	9
OFFICE DEPOT INC	COM	676220106	6	510	SH		DEFINED	1,2	
OFFICEMAX INC	COM	67622P101	2	110	SH		DEFINED	1,2	
OLD REPUBLIC INTL CORP	COM	680223104	877	67,922	SH		DEFINED	2	6
OMNICOM GROUP	COM	681919106	27	600	SH		DEFINED	1,2	
OPNEXT INC	COM	68375V105	1,272	233,426	SH		DEFINED	2,4	23
ORACLE CORP	COM	68389X105	152	7,780	SH		DEFINED	1,2	
OSG AMERICA LP	COM	671028108	2,437	177,261	SH		DEFINED	2,4	17
P G & E CORP	COM	69331C108	22	600	SH		DEFINED	1,2	
PACCAR INC	COM	693718108	38	840	SH		DEFINED	1,2	
PACTIV CORPORATION	COM	695257105	5	200	SH		DEFINED	1,2	
PALL CORP	COM	696429307	6	180	SH		DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	C 8
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V -
PARKER HANNIFIN CORP	COM	701094104	28	405	SH		DEFINED	1,2	
PATRIOT COAL CORP	COM	70336T104	2	50	SH		DEFINED	1,2	
PATTERSON COS INC	COM	703395103	7	200	SH		DEFINED	1,2	
PAYCHEX INC	COM	704326107	20	590	SH		DEFINED	1,2	
PEABODY ENERGY CORP	COM	704549104	26	500	SH		DEFINED	1,2	
PENN VIRGINIA GP HOLDINGS LP	COM	70788P105	948	35,000	SH		DEFINED	2,4	3

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PENN VIRGINIA RESOURCE PARTNCOM	707884102	2,706	108,448	SH	DEFINED	2,4	10
PEPSI BOTTLING GROUP INC COM	713409100	6	190	SH	DEFINED	1,2	
PEPSICO INCORPORATED COM	713448108	1,889	26,170	SH	DEFINED	1,2	2
PERKINELMER INC COM	714046109	4	180	SH	DEFINED	1,2	
PETRO-CANADA COM	71644E102	2,605	60,000	SH	DEFINED	2	6
PFIZER INC COM	717081103	2,990	142,850	SH	DEFINED	1,2	14
PHARMACEUTICAL HOLDRS TRUST DEPOSITR	71712A206	21,794	312,500	SH	DEFINED	2	31
PHH CORP COM	693320202	800	45,925	SH	DEFINED	2	4
PIKE ELECTRIC CORP COM	721283109	920	66,050	SH	DEFINED	2	6
PINNACLE WEST CAPITAL COM	723484101	5	140	SH	DEFINED	1,2	
PITNEY BOWES INC COM	724479100	15	420	SH	DEFINED	1,2	
PLANTRONICS INC COM	727493108	753	39,000	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
PLUM CREEK TIMBER CO	COM	729251108	11	260	SH		DEFINED	1,2
PNC FINANCIAL SERVICES GROUP	COM	693475105	47	720	SH		DEFINED	1,2
POLO RALPH LAUREN CORP	CL A	731572103	12	200	SH		DEFINED	1,2
POPULAR INC	COM	733174106	1,115	95,650	SH		DEFINED	2
PPG INDUSTRIES INC	COM	693506107	21	340	SH		DEFINED	1,2
PPL CORPORATION	COM	69351T106	34	750	SH		DEFINED	1,2
PRAXAIR INC	COM	74005P104	1,740	20,660	SH		DEFINED	1,2
PRECISION CASTPARTS CORP	COM	740189105	31	300	SH		DEFINED	1,2
PRINCIPAL FINANCIAL GROUP	COM	74251V102	33	590	SH		DEFINED	1,2
PROCTER & GAMBLE CO	COM	742718109	1,426	20,350	SH		DEFINED	1,2
PROGRESS ENERGY INC	COM	743263105	19	460	SH		DEFINED	1,2
PROGRESSIVE CORP	COM	743315103	22	1,400	SH		DEFINED	1,2
PROLOGIS	INT	743410102	32	550	SH		DEFINED	1,2
PRUDENTIAL FINANCIAL INC	COM	744320102	78	1,000	SH		DEFINED	1,2
PUBLIC SERVICE ENTERPRISE GPCOM	COM	744573106	45	1,120	SH		DEFINED	1,2
PUBLIC STORAGE	COM	74460D109	25	280	SH		DEFINED	1,2
PULTE HOMES INC	COM	745867101	6	400	SH		DEFINED	1,2
QLOGIC CORP	COM	747277101	3	220	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
QUALCOMM INC	COM	747525103	390	9,520	SH		DEFINED	1,2
QUEST DIAGNOSTICS	COM	74834L100	10	230	SH		DEFINED	1,2
QUESTAR CORP	COM	748356102	17	300	SH		DEFINED	1,2
QUICKSILVER GAS SERVICES LP	COM	74839G106	383	15,659	SH		DEFINED	2,4
QWEST COMMUNICATIONS INTL	COM	749121109	14	2,990	SH		DEFINED	1,2
RADIO ONE INC -CL D	CL D	75040P405	161	105,700	SH		DEFINED	2
RADIOSHACK CORP	COM	750438103	3	190	SH		DEFINED	1,2
RAIT FINANCIAL TRUST	COM	749227104	352	50,781	SH		DEFINED	2,4
RAYTHEON COMPANY	COM	755111507	61	940	SH		DEFINED	1,2
RED HAT INC	DCV	756577AB8	4,192	4,250,000	PRN		DEFINED	2,3

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REGENCY ENERGY PARTNERS LP	COM	75885Y107	4,833	180,754	SH	DEFINED	2,4	18
REGIONS FINANCIAL CORP	COM	7591EP100	26	1,340	SH	DEFINED	1,2	
REGIS CORP	COM	758932107	916	33,325	SH	DEFINED	2	3
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	2,339	45,050	SH	DEFINED	2	4
RENT-A-CENTER INC	COM	76009N100	2,556	139,300	SH	DEFINED	2	13
REYNOLDS AMERICAN INC	COM	761713106	21	350	SH	DEFINED	1,2	
RF MICRO DEVICES INC	NOTE	749941AG5	699	1,000,000	PRN	DEFINED	2,3	12

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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ROBERT HALF INTL INC	COM	770323103	6	240	SH		DEFINED	1,2
ROCKWELL COLLINS INC.	COM	774341101	20	350	SH		DEFINED	1,2
ROCKWELL INTL CORP	COM	773903109	7,054	122,850	SH		DEFINED	1,2
ROHM AND HAAS CO	COM	775371107	17	310	SH		DEFINED	1,2
ROWAN COS INC	COM	779382100	1,860	45,160	SH		DEFINED	1,2
RR DONNELLEY & SONS CO	COM	257867101	12	410	SH		DEFINED	1,2
RYDER SYSTEM INC	COM	783549108	5	90	SH		DEFINED	1,2
SAFECO CORP	COM	786429100	12	270	SH		DEFINED	1,2
SAFEWAY INC	COM	786514208	25	840	SH		DEFINED	1,2
SANDISK CORP	COM	80004C101	9	380	SH		DEFINED	1,2
SANGAMO BIOSCIENCES INC	COM	800677106	856	84,275	SH		DEFINED	2
SARA LEE CORP	COM	803111103	646	46,236	SH		DEFINED	1,2
SCANA CORP	COM	80589M102	1,240	33,902	SH		DEFINED	2
SCHERING-PLOUGH CORP	COM	806605101	42	2,920	SH		DEFINED	1,2
SCHLUMBERGER LIMITED	COM	806857108	2,201	25,300	SH		DEFINED	1,2
SCHWAB (CHARLES) CORP	COM	808513105	34	1,780	SH		DEFINED	1,2
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	1,173	50,700	SH		DEFINED	2

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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
SEALED AIR CORP	COM	81211K100	6	240	SH		DEFINED	1,2
SEALY CORP	COM	812139301	652	85,775	SH		DEFINED	2
SEARS HOLDINGS CORP	COM	812350106	1,312	12,850	SH		DEFINED	1,2,4
SEMGROUP ENERGY PARTNERS LP	UNIT LP	81662W108	14,657	580,460	SH		DEFINED	2,4
SEMPRA ENERGY	COM	816851109	1,821	34,180	SH		DEFINED	1,2
SEPRACOR INC	NOTE	817315AT1	2,499	2,600,000	PRN		DEFINED	2,3
SHERWIN-WILLIAMS CO/THE	COM	824348106	13	260	SH		DEFINED	1,2
SIGMA-ALDRICH	COM	826552101	12	200	SH		DEFINED	1,2
SIMON PROPERTY GROUP INC	COM	828806109	48	520	SH		DEFINED	1,2
SLM CORP	COM	78442P106	12	790	SH		DEFINED	1,2
SMITH INTERNATIONAL INC	COM	832110100	31	490	SH		DEFINED	1,2
SNAP-ON INC	COM	833034101	4	80	SH		DEFINED	1,2
SOUTHERN CO	COM	842587107	52	1,460	SH		DEFINED	1,2
SOUTHWEST AIRLINES CO	COM	844741108	19	1,520	SH		DEFINED	1,2
SOVEREIGN BANCORP INC	COM	845905108	7	715	SH		DEFINED	1,2
SPECTRA ENERGY CORP	COM	847560109	27	1,199	SH		DEFINED	1,2

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SPECTRA ENERGY PARTNERS LP	COM	84756N109	3,648	150,500	SH	DEFINED	2,4	15
SPHERION CORPORATION	COM	848420105	105	17,125	SH	DEFINED	2	1
SPRINT NEXTEL CORP	COM	852061100	38	5,678	SH	DEFINED	1,2	
ST JUDE MEDICAL INC	COM	790849103	890	20,610	SH	DEFINED	1,2	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	C
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
ST JUDE MEDICAL INC	DBCV	790849AD5	1,521	1,500,000	PRN		DEFINED	2,3	2
STANLEY WORKS/THE	COM	854616109	10	220	SH		DEFINED	1,2	
STAPLES INC	COM	855030102	129	5,840	SH		DEFINED	1,2	
STARBUCKS CORP	COM	855244109	59	3,380	SH		DEFINED	1,2	
STARWOOD HOTELS & RESORTS	COM	85590A401	26	510	SH		DEFINED	1,2	
STATE STREET CORP	COM	857477103	70	880	SH		DEFINED	1,2	
STEWART INFORMATION SERVICES	COM	860372101	682	24,375	SH		DEFINED	2	2
STONE CONTAINER CORP	COM	832727101	1,540	200,000	SH		DEFINED	2	20
STRYKER CORP	COM	863667101	41	630	SH		DEFINED	1,2	
SUN MICROSYSTEMS INC	COM	866810203	27	1,757	SH		DEFINED	1,2	
SUNOCO INC	COM	86764P109	15	290	SH		DEFINED	1,2	
SUNTRUST BANKS INC	COM	867914103	40	730	SH		DEFINED	1,2	
SUPERVALU INC	COM	868536103	12	401	SH		DEFINED	1,2	
SYMANTEC CORP	COM	871503108	28	1,714	SH		DEFINED	1,2	
SYNOVUS FINANCIAL CORP	COM	87161C105	6	560	SH		DEFINED	1,2	
SYSCO CORP	COM	871829107	35	1,190	SH		DEFINED	1,2	

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	C
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Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
T ROWE PRICE GROUP INC	COM	74144T108	24	480	SH		DEFINED	1,2	
TALISMAN ENERGY INC	COM	87425E103	5,310	300,000	SH		DEFINED	2	30
TARGET CORP	COM	87612E106	88	1,730	SH		DEFINED	1,2	
TECH DATA CORP	COM	878237106	724	22,075	SH		DEFINED	2	2
TECO ENERGY INC	COM	872375100	6	390	SH		DEFINED	1,2	
TELLABS INC	COM	879664100	5	840	SH		DEFINED	1,2	
TEMPLE-INLAND INC	COM	879868107	2	160	SH		DEFINED	1,2	
TENET HEALTHCARE CORP	CL A	88033G100	5	870	SH		DEFINED	1,2	
TERADATA CORP	COM	88076W103	6	260	SH		DEFINED	1,2	
TERADYNE INC	COM	880770102	3	280	SH		DEFINED	1,2	
TEREX CORP	COM	880779103	19	300	SH		DEFINED	1,2	
TEXAS INSTRUMENTS INC	COM	882508104	79	2,800	SH		DEFINED	1,2	
TEXTRON INC	COM	883203101	1,040	18,760	SH		DEFINED	1,2	1
THE WALT DISNEY CO	COM	254687106	122	3,900	SH		DEFINED	1,2	
THERMO FISHER SCIENTIFIC INC	COM	883556102	45	790	SH		DEFINED	1,2	
TIFFANY & CO	COM	886547108	8	200	SH		DEFINED	1,2	

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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
TIME WARNER INC	COM	887317105	104	7,430	SH		DEFINED	1,2
TJX COS. INC. NEW	COM	872540109	1,704	51,540	SH		DEFINED	1,2
TORCHMARK CORP	COM	891027104	1,191	19,815	SH		DEFINED	1,2
TORONTO-DOMINION BANK	COM	891160509	9	153	SH		DEFINED	1,2
TOTAL SYSTEM SERVICES INC	COM	891906109	6	270	SH		DEFINED	1,2
TRANE INC	COM	892893108	11	250	SH		DEFINED	1,2
TRANSMONTAIGNE PARTNERS LP	COM	89376V100	7,087	249,900	SH		DEFINED	2,4
TRANSOCEAN INC	NOTE	893830AU3	2,188	2,000,000	PRN		DEFINED	2,3
TRANSOCEAN INC	SHS	G90073100	61	454	SH		DEFINED	1,2
TRAVELERS COS INC/THE	COM	89417E109	62	1,297	SH		DEFINED	1,2
TREX COMPANY INC	COM	89531P105	437	55,425	SH		DEFINED	2
TYCO ELECTRONICS LTD	COM	G9144P105	32	922	SH		DEFINED	1,2
TYCO INTERNATIONAL LTD	SHS	G9143X208	41	922	SH		DEFINED	1,2
TYSON FOODS INC	CL A	902494103	7	460	SH		DEFINED	1,2
UNILEVER NV	SHS	904784709	2,208	65,450	SH		DEFINED	2
UNION PACIFIC CORP	COM	907818108	74	590	SH		DEFINED	1,2
UNISYS CORP	COM	909214108	3	690	SH		DEFINED	1,2
UNITED NATIONAL GROUP LTD	COM	90933T109	1,275	66,200	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
UNITED PARCEL SERVICE	CL B	911312106	157	2,150	SH		DEFINED	1,2
UNITED STATES STEEL CORP	COM	912909108	36	280	SH		DEFINED	1,2
UNITED STATIONERS INC	COM	913004107	669	14,025	SH		DEFINED	2
UNITED TECHNOLOGIES CORP.	COM	913017109	1,242	18,050	SH		DEFINED	1,2
UNITEDHEALTH GROUP INC	COM	91324P102	984	28,630	SH		DEFINED	1,2
UNIVERSAL CORP-VA	COM	913456109	798	12,175	SH		DEFINED	2
UNUM GROUP	COM	91529Y106	15	690	SH		DEFINED	1,2
US BANCORP	COM	902973304	112	3,450	SH		DEFINED	1,2
UST INC	COM	902911106	13	230	SH		DEFINED	1,2
VALERO ENERGY CORP	COM	91913Y100	7,424	151,180	SH		DEFINED	1,2
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	9	200	SH		DEFINED	1,2
VERISIGN INC	COM	92343E102	15	450	SH		DEFINED	1,2
VERIZON COMMUNICATIONS INC	COM	92343V104	210	5,760	SH		DEFINED	1,2
VF CORP	COM	918204108	18	230	SH		DEFINED	1,2
VIACOM INC-CLASS B	CL B	92553P201	52	1,320	SH		DEFINED	1,2
VIAD CORP	COM	92552R406	769	21,369	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:		Column 6:	Column 7:	Column 8:
Name of	Title of	CUSIP	Value	Shares or Principal	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs

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Issuer	Class	Number	(x\$1000)	Amount	PRN	Call	Discretion	Mgrs	S
VORNADO REALTY TRUST	INT	929042109	24	280	SH		DEFINED	1,2	
VULCAN MATERIALS CO	COM	929160109	16	240	SH		DEFINED	1,2	
WACHOVIA CORP	COM	929903102	101	3,750	SH		DEFINED	1,2	
WAL MART STORES INC	COM	931142103	2,117	40,180	SH		DEFINED	1,2	4
WALGREEN CO	COM	931422109	74	1,950	SH		DEFINED	1,2	
WASHINGTON MUTUAL INC	COM	939322103	194	18,805	SH		DEFINED	1,2	1
WASTE MANAGEMENT INC	COM	94106L109	33	970	SH		DEFINED	1,2	
WATERS CORP	COM	941848103	14	250	SH		DEFINED	1,2	
WATSON PHARMACEUTICALS INC	COM	942683103	4	140	SH		DEFINED	1,2	
WEATHERFORD INTL LTD	COM	G95089101	1,638	22,600	SH		DEFINED	1,2	2
WELLPOINT INC	COM	94973V107	57	1,290	SH		DEFINED	1,2	
WELLS FARGO & COMPANY	COM	949746101	193	6,630	SH		DEFINED	1,2	
WENDYS INTERNATIONAL INC	COM	950590109	4	170	SH		DEFINED	1,2	
WESTERN UNION CO	COM	959802109	32	1,489	SH		DEFINED	1,2	
WEYERHAEUSER CO	COM	962166104	29	450	SH		DEFINED	1,2	

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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
WHIRLPOOL CORPORATION	COM	963320106	2,913	33,568	SH		DEFINED	1,2	3
WHOLE FOODS MARKET INC	COM	966837106	7	200	SH		DEFINED	1,2	
WILLIAMS COS INC	COM	969457100	2,746	83,270	SH		DEFINED	1,2	8
WILLIAMS PIPELINE PARTNERS	LCOM	96950K103	1,910	109,455	SH		DEFINED	2,4	10
WINDSTREAM CORP	COM	97381W104	10	876	SH		DEFINED	1,2	
WISCONSIN ENERGY CORP	COM	976657106	1,552	35,275	SH		DEFINED	2	3
WRIGLEY WM JR CO	COM	982526105	30	485	SH		DEFINED	1,2	
WW GRAINGER INC	COM	384802104	16	210	SH		DEFINED	1,2	
WYETH	COM	983024100	3,644	87,270	SH		DEFINED	1,2	8
WYETH	DBCV	983024AD2	6,201	6,183,000	PRN		DEFINED	2	10
WYNDHAM WORLDWIDE CORP	COM	98310W108	6	290	SH		DEFINED	1,2	
XCEL ENERGY INC	COM	98389B100	16	780	SH		DEFINED	1,2	
XEROX CORP	COM	984121103	7,512	501,800	SH		DEFINED	1,2	50
XILINX INC	COM	983919101	14	580	SH		DEFINED	1,2	
XL CAPITAL LTD	CL A	G98255105	1,404	47,510	SH		DEFINED	1,2	4

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)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V — S
XM SATELLITE RADIO HLDGS	NOTE	983759AC5	1,750	2,000,000	PRN		DEFINED	2,3	4
XTO ENERGY INC	COM	98385X106	63	1,025	SH		DEFINED	1,2	
YAHOO! INC	COM	984332106	69	2,380	SH		DEFINED	1,2	
YUM! BRANDS INC	COM	988498101	36	980	SH		DEFINED	1,2	
ZIMMER HOLDINGS INC	COM	98956P102	43	550	SH		DEFINED	1,2	
ZIONS BANCORPORATION	COM	989701107	12	260	SH		DEFINED	1,2	

