

## STATEMENT OF INVESTMENTS

### Bear Stearns Prime Money Market Fund

June 30, 2007 (Unaudited)

<b>Negotiable Bank Certificates of Deposit--24.6%</b>	<b>Principal Amount (\$)</b>	<b>Value (\$)</b>
Credit Agricole (London) 5.31% - 5.34%, 8/16/07 - 10/12/07	85,000,000	85,000,000
Credit Suisse (Yankee) 5.30%, 8/6/07	70,000,000	70,000,000
DEPFA BANK PLC (Yankee) 5.30%, 7/5/07	75,000,000 a	75,000,000
HBOS Treasury Services PLC (London) 5.30%, 7/2/07	50,000,000	50,000,000
Landesbank Hessen-Thuringen Girozentrale (London) 5.32%, 11/23/07	50,000,000	50,000,000
Union Bank of California, N.A. 5.33%, 7/16/07	75,000,000	75,000,000
<b>Total Negotiable Bank Certificates of Deposit</b> (cost \$405,000,000)		<b>405,000,000</b>
<b>Commercial Paper--45.3%</b>		
ABN-AMRO North America Finance Inc. 5.33%, 11/30/07	50,000,000	48,903,278
ASB Finance Ltd. 5.27%, 9/7/07	25,000,000 a	24,757,278
Banco Santander Puerto Rico 5.33%, 8/16/07	60,000,000	59,602,100
Barclays U.S. Funding Corp. 5.33%, 7/13/07	75,000,000	74,869,625
Bavaria TRR Corp. 5.39%, 7/2/07	65,000,000 a	64,990,268
BNP Paribas Finance Inc. 5.35%, 7/2/07	65,000,000	64,990,340
Citigroup Funding Inc. 5.32%, 8/29/07	70,000,000	69,398,856
Commerzbank U.S. Finance Inc. 5.32%, 10/26/07	50,000,000	49,155,000
Deutsche Bank Financial LLC 5.35%, 7/2/07	65,000,000	64,990,340
FCAR Owner Trust, Ser. I 5.35%, 7/16/07	50,000,000	49,891,458
General Electric Capital Services Inc. 5.30%, 11/5/07	75,000,000	73,634,750
Sigma Finance Inc. 5.34%, 8/13/07	50,000,000 a	49,689,444
Westpac Banking Corp. 5.33%, 7/12/07	50,000,000	49,920,708
<b>Total Commercial Paper</b> (cost \$744,793,445)		<b>744,793,445</b>
<b>Corporate Notes--24.3%</b>		
Commonwealth Bank of Australia 5.32%, 7/25/07	40,000,000 b	40,000,000

Cullinan Finance Ltd. 5.32%, 9/20/07	50,000,000 a,b	49,998,869
General Electric Capital Corp. 5.28% - 5.45%, 7/18/07 - 7/25/07	64,000,000 b	64,000,000
K2 (USA) LLC 5.33%, 10/1/07	20,000,000 a,b	19,999,495
Rabobank Nederland 5.32%, 8/16/07	50,000,000 b	50,000,000
Royal Bank of Scotland PLC 5.33%, 7/24/07	40,000,000 b	40,000,000
Societe Generale 5.31%, 7/3/07	45,000,000 b	45,000,000
Svenska Handelsbanken 5.29%, 7/24/07	50,000,000 b	50,000,000
Wells Fargo & Co. 5.31%, 7/4/07	40,000,000 b	40,000,000
<b>Total Corporate Notes</b> (cost \$398,998,364)		<b>398,998,364</b>
<b>Short-Term Bank Notes--2.4%</b>		
Bank of America N.A. 5.30%, 10/12/07 (cost \$40,000,000)	40,000,000	<b>40,000,000</b>
<b>Time Deposits--.7%</b>		
State Street Bank and Trust Co., Boston, MA (Grand Cayman) 5.28%, 7/2/07 (cost \$12,000,000)	12,000,000	<b>12,000,000</b>
<b>Repurchase Agreements--2.7%</b>		
Merrill Lynch & Co. Inc. 5.36%, dated 6/29/07, due 7/2/07 in the amount of \$45,020,100 (fully collateralized by \$47,835,000 Corporate Bonds, 5.59%, due 6/20/31, value \$46,353,813) (cost \$45,000,000)	45,000,000	<b>45,000,000</b>
<b>Total Investments</b> (cost \$1,645,791,809)	<b>100.0%</b>	<b>1,645,791,809</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(.0%)</b>	<b>(789,446)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>1,645,002,363</b>

a Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At June 30, 2007, these securities amounted to \$284,435,354 or 17.3% of net assets.

b Variable rate security--interest rate subject to periodic change.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**STATEMENT OF INVESTMENTS**  
**Dreyfus Premier Alpha Growth Fund**  
**June 30, 2007 (Unaudited)**

<b>Common Stocks--98.6%</b>	<b>Shares</b>	<b>Value (\$)</b>
<b>Consumer Discretionary--14.7%</b>		
Coach	428,091 a	20,287,233
DailmerChrysler	217,275 b	19,978,436
EchoStar Communications, Cl. A	491,030 a,b	21,295,971
IAC/InterActiveCorp	525,772 a,b	18,196,969
KB Home	410,425 b	16,158,432
MGM MIRAGE	296,103 a	24,422,576
Nordstrom	363,061 b	18,559,678
WPP Group, ADR	275,071	20,561,557
		<b>159,460,852</b>
<b>Consumer Services--3.4%</b>		
Hilton Hotels	562,516	18,827,411
Marriott International, Cl. A	418,964	18,116,003
		<b>36,943,414</b>
<b>Consumer Staples--1.9%</b>		
Safeway	592,238 b	<b>20,153,859</b>
<b>Energy--5.3%</b>		
ENSCO International	428,033	26,114,293
Smith International	542,309 b	31,801,000
		<b>57,915,293</b>
<b>Financial--12.4%</b>		
AllianceBernstein Holding, LP	222,524 b	19,379,615
Charles Schwab	969,622	19,896,643
Franklin Resources	164,128	21,742,036
Goldman Sachs Group	93,304	20,223,642
Legg Mason	181,739	17,879,483
Lehman Brothers Holdings	241,661	18,008,578
Merrill Lynch & Co.	207,865	17,373,357
		<b>134,503,354</b>
<b>Health Care--12.0%</b>		
Alcon	128,840	17,381,804
Forest Laboratories	374,355 a	17,089,306
Medco Health Solutions	242,800 a	18,935,972
Novo Nordisk, ADR	179,230 b	19,475,132
Schering-Plough	640,400	19,493,776
Stryker	337,242	21,276,598
Zimmer Holdings	202,559 a	17,195,233
		<b>130,847,821</b>
<b>Industrial--5.7%</b>		
British Airways, ADR	190,030 a,b	15,968,221
CSX	391,554 b	17,651,255
Precision Castparts	235,798 b	28,616,445
		<b>62,235,921</b>
<b>Information Technology--18.7%</b>		
Accenture, Cl. A	523,090	22,435,330
Apple	205,742 a	25,108,754
Applied Materials	1,029,246 b	20,451,118
Cisco Systems	701,499 a	19,536,747
Cognizant Technology Solutions, Cl. A	242,905 a	18,239,737
Hewlett-Packard	460,778	20,559,914
Microsoft	633,354	18,664,942
Network Appliance	495,216 a,b	14,460,307
NVIDIA	567,470 a,b	23,442,186

Symantec	1,051,015 a,b	21,230,503
		<b>204,129,538</b>
<b>Materials--15.5%</b>		
Allegheny Technologies	216,539	22,710,610
Imperial Chemical Industries, ADR	525,527	25,982,118
Monsanto	372,974	25,190,664
Potash of Saskatchewan	418,627	32,640,347
Temple-Inland	426,070	26,216,087
United States Steel	169,565	18,440,194
Vulcan Materials	156,991 b	17,981,749
		<b>169,161,769</b>
<b>Media--7.0%</b>		
Comcast, Cl. A	664,971 a	18,698,984
DIRECTV Group	820,841 a	18,969,636
McGraw-Hill Cos.	290,414	19,771,385
Time Warner	879,491	18,504,491
		<b>75,944,496</b>
<b>Telecommunication Services--2.0%</b>		
BT Group, ADR	323,193	21,518,190
<b>Total Common Stocks</b> (cost \$965,951,382)		<b>1,072,814,507</b>
<b>Other Investment--1.0%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$11,351,000)	11,351,000 c	<b>11,351,000</b>
<b>Investment of Cash Collateral for Securities Loaned--8.3%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Cash Advantage Plus Fund (cost \$90,320,522)	90,320,522 c	<b>90,320,522</b>
<b>Total Investments</b> (cost \$1,067,622,904)	<b>107.9%</b>	<b>1,174,486,029</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(7.9%)</b>	<b>(86,058,793)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>1,088,427,236</b>

ADR - American Depositary Receipts

a Non-income producing security.

b All or a portion of these securities are on loan. At June 30, 2007, the total market value of the fund's securities on loan is \$88,064,724 and the total market value of the collateral held by the fund is \$90,320,522.

c Investment in affiliated money market mutual fund.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**STATEMENT OF INVESTMENTS**  
**Dreyfus Premier Intrinsic Value Fund**  
**June 30, 2007 (Unaudited)**

<b>Common Stocks--99.9%</b>	<b>Shares</b>	<b>Value (\$)</b>
<b>Banking--16.5%</b>		
Bank of America	199,795	9,767,977
Citigroup	191,033	9,798,083
U.S. Bancorp	94,400 a	3,110,480
Wachovia	125,300	6,421,625
Wells Fargo & Co.	152,800	5,373,976
		<b>34,472,141</b>
<b>Consumer Discretionary--14.4%</b>		
Centex	19,200 a	769,920
D.R. Horton	94,800 a	1,889,364
Gap	175,800	3,357,780
Home Depot	254,200	10,002,770
KB Home	50,000	1,968,500
NIKE, Cl. B	40,000 a	2,331,600
Pulte Homes	34,100 a	765,545
Time Warner	64,800	1,363,392
TJX Cos.	153,300	4,215,750
Viacom, Cl. B	82,900 b	3,451,127
		<b>30,115,748</b>
<b>Consumer Staples--10.3%</b>		
Coca-Cola	106,200	5,555,322
Procter & Gamble	95,200	5,825,288
Wal-Mart Stores	211,200	10,160,832
		<b>21,541,442</b>
<b>Financial--20.5%</b>		
Aflac	76,100 a	3,911,540
American International Group	147,500	10,329,425
Countrywide Financial	155,000	5,634,250
Freddie Mac	97,600	5,924,320
JPMorgan Chase & Co.	68,100	3,299,445
MGIC Investment	38,700 a	2,200,482
Morgan Stanley	62,200	5,217,336
Travelers Cos.	41,973	2,245,556
XL Capital, Cl. A	49,500	4,172,355
		<b>42,934,709</b>
<b>Health Care--8.5%</b>		
Johnson & Johnson	129,000	7,948,980
Pfizer	137,300	3,510,761
Teva Pharmaceutical Industries, ADR	86,200	3,555,750
UnitedHealth Group	54,700	2,797,358
		<b>17,812,849</b>
<b>Industrial--7.4%</b>		
3M	61,100	5,302,869
General Electric	267,400	10,236,072
		<b>15,538,941</b>
<b>Information Technology--19.4%</b>		
Dell	193,300 b	5,518,715
Hewlett-Packard	123,400	5,506,108
International Business Machines	80,100 a	8,430,525
Microsoft	330,200	9,730,994
Nokia, ADR	274,500	7,716,195
Texas Instruments	95,600	3,597,428
		<b>40,499,965</b>
<b>Telecommunication Services--2.9%</b>		
Sprint Nextel	288,500	5,974,835

<b>Total Common Stocks</b> (cost \$174,269,003)		<b>208,890,630</b>
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**Investment of Cash Collateral for  
Securities Loaned--10.6%**

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**Registered Investment Company;**

Dreyfus Institutional Cash		
Advantage Plus Fund		
(cost \$22,055,300)	22,055,300 c	<b>22,055,300</b>
<b>Total Investments</b> (cost \$196,324,303)	<b>110.5%</b>	<b>230,945,930</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(10.5%)</b>	<b>(21,915,510)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>209,030,420</b>

ADR - American Depository Receipts

- a All or a portion of these securities are on loan. At June 30, 2007, the total market value of the fund's securities on loan is \$21,229,499 and the total market value of the collateral held by the fund is \$22,055,300.
- b Non-income producing security.
- c Investment in affiliated money market mutual fund.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**STATEMENT OF INVESTMENTS**  
**Dreyfus Premier S&P Stars Fund**  
**June 30, 2007 (Unaudited)**

<b>Common Stocks--98.4%</b>	<b>Shares</b>	<b>Value (\$)</b>
<b>Consumer Discretionary--19.3%</b>		
Abercrombie & Fitch, Cl. A	310,000 a	22,623,800
Carter's	435,200 b	11,289,088
Cheesecake Factory	880,000 a,b	21,577,600
Comcast, Cl. A	864,300 b	24,304,116
Denny's	5,650,000 a,b,c	25,142,500
Home Depot	600,000	23,610,000
News, Cl. A	1,050,000	22,270,500
Nordstrom	455,000	23,259,600
Staples	940,000	22,306,200
Walgreen	500,000	21,770,000
		<b>218,153,404</b>
<b>Consumer Staples--2.1%</b>		
Procter & Gamble	390,000	<b>23,864,100</b>
<b>E-Commerce--2.0%</b>		
IAC/InterActiveCorp	655,700 b	<b>22,693,777</b>
<b>Energy--13.4%</b>		
Chevron	330,000	27,799,200
Devon Energy	320,000 a	25,052,800
James River Coal	1,500,000 a,b,c	19,440,000
Noble	320,000	31,206,400
Peabody Energy	480,000 a	23,222,400
XTO Energy	420,000	25,242,000
		<b>151,962,800</b>
<b>Financial--11.3%</b>		
Affiliated Managers Group	230,000 a,b	29,614,800
Bank of America	455,000	22,244,950
Citigroup	430,000	22,054,700
E*TRADE FINANCIAL	1,050,000 b	23,194,500
PMI Group	81,200	3,627,204
T. Rowe Price Group	520,000	26,982,800
		<b>127,718,954</b>
<b>Health Care--11.2%</b>		
Cell Genesys	1,500,000 a,b	5,025,000
Genitope	760,000 a,b	2,933,600
Genzyme	390,000 b	25,116,000
Novartis, ADR	440,000	24,670,800
Schering-Plough	755,000	22,982,200
WellPoint	300,000 b	23,949,000
Zimmer Holdings	270,000 b	22,920,300
		<b>127,596,900</b>
<b>Industrial--6.8%</b>		
General Electric	680,000	26,030,400
Precision Castparts	220,000	26,699,200
United Technologies	340,000	24,116,200
		<b>76,845,800</b>
<b>Information Technology--24.1%</b>		
Applied Materials	1,270,000 a	25,234,900
Cisco Systems	880,000 b	24,508,000
Corning	966,300 b	24,688,965
eBay	740,000 a,b	23,813,200
Emulex	1,160,000 a,b	25,334,400
Fiserv	445,000 b	25,276,000
Google, Cl. A	40,000 b	20,935,200

Harris	470,000 a	25,638,500
Oracle	1,470,000 b	28,973,700
Texas Instruments	730,000	27,469,900
ValueClick	720,000 a,b	21,211,200
		<b>273,083,965</b>
<b>Materials--4.3%</b>		
Allegheny Technologies	230,000 a	24,122,400
Carpenter Technology	190,000	24,758,900
		<b>48,881,300</b>
<b>Telecommunication Services--3.9%</b>		
Level 3 Communications	4,300,000 a,b	25,155,000
NeuStar, Cl. A	650,000 a,b	18,830,500
		<b>43,985,500</b>
<b>Total Common Stocks</b>		
(cost \$963,367,232)		<b>1,114,786,500</b>
<b>Other Investment--.2%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Preferred		
Plus Money Market Fund		
(cost \$1,816,000)	1,816,000 d	<b>1,816,000</b>
<b>Investment of Cash Collateral for</b>		
<b>Securities Loaned--8.7%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Cash		
Advantage Plus Fund		
(cost \$97,969,614)	97,969,614 d	<b>97,969,614</b>
<b>Total Investments</b> (cost \$1,063,152,846)	<b>107.3%</b>	<b>1,214,572,114</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(7.3%)</b>	<b>(82,772,296)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>1,131,799,818</b>

ADR - American Depository Receipts

- a All or a portion of these securities are on loan. At June 30, 2007, the total market value of the fund's securities on loan is \$90,472,004 and the total market value of the collateral held by the fund is \$97,969,614.
- b Non-income producing security.
- c Investment in non-controlled affiliates (cost \$46,308,970)
- d Investment in affiliated money market mutual fund.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**STATEMENT OF INVESTMENTS**  
**Dreyfus Premier S&P Stars Opportunities Fund**  
**June 30, 2007 (Unaudited)**

<b>Common Stocks--98.1%</b>	<b>Shares</b>	<b>Value (\$)</b>
<b>Consumer Discretionary--12.5%</b>		
Best Buy	61,500	2,870,205
Career Education	197,000 a,b	6,652,690
Cheesecake Factory	180,000 a,b	4,413,600
Coach	127,000 b	6,018,530
Guitar Center	100,000 a,b	5,981,000
PetSmart	202,000	6,554,900
Quiksilver	352,000 a,b	4,973,760
		<b>37,464,685</b>
<b>Energy--9.3%</b>		
Consol Energy	128,000	5,902,080
ENSCO International	89,500	5,460,395
Superior Energy Services	155,500 b	6,207,560
Williams Cos.	136,000	4,300,320
XTO Energy	97,000	5,829,700
		<b>27,700,055</b>
<b>Financial--11.6%</b>		
Affiliated Managers Group	57,000 b	7,339,320
Assured Guaranty	150,000	4,434,000
E*TRADE FINANCIAL	215,000 b	4,749,350
Eaton Vance	166,000 a	7,333,880
FelCor Lodging Trust	207,500 a	5,401,225
PMI Group	119,000	5,315,730
		<b>34,573,505</b>
<b>Health Care--13.5%</b>		
Celgene	112,000 b	6,420,960
Cephalon	78,000 a,b	6,270,420
Coventry Health Care	90,000 b	5,188,500
Cytc	186,500 b	8,040,015
Gilead Sciences	110,000 b	4,264,700
Hologic	70,000 a,b	3,871,700
Mylan Laboratories	150,000	2,728,500
Vertex Pharmaceuticals	120,500 a,b	3,441,480
		<b>40,226,275</b>
<b>Industrial--14.9%</b>		
AMR	90,000 a,b	2,371,500
C.H. Robinson Worldwide	100,000	5,252,000
Continental Airlines, Cl. B	100,000 a,b	3,387,000
Jacobs Engineering Group	114,000 b	6,556,140
Landstar System	124,500 a	6,007,125
Manitowoc	112,000	9,002,560
Trinity Industries	127,500	5,551,350
W.W. Grainger	69,500	6,466,975
		<b>44,594,650</b>
<b>Information Technology--23.3%</b>		
Amdocs	138,000 b	5,495,160

Arris Group	332,000 <sup>a,b</sup>	5,839,880
Emulex	264,500 <sup>a,b</sup>	5,776,680
FactSet Research Systems	120,500	8,236,175
Global Payments	118,000 <sup>a</sup>	4,678,700
Harris	121,500	6,627,825
Ingram Micro, Cl. A	335,000 <sup>b</sup>	7,272,850
MKS Instruments	212,500 <sup>a,b</sup>	5,886,250
Nice Systems, ADR	150,500 <sup>b</sup>	5,228,370
QLogic	250,000 <sup>b</sup>	4,162,500
Satyam Computer Services, ADR	213,000 <sup>a</sup>	5,273,880
Western Digital	258,000 <sup>b</sup>	4,992,300
		<b>69,470,570</b>
<b>Materials--8.8%</b>		
AK Steel Holding	290,000 <sup>b</sup>	10,837,300
Carpenter Technology	41,500	5,407,865
FMC	78,000	6,972,420
Nucor	50,000	2,932,500
		<b>26,150,085</b>
<b>Telecommunication Services--.8%</b>		
Citizens Communications	150,000	<b>2,290,500</b>
<b>Utilities--3.4%</b>		
AES	248,000 <sup>b</sup>	5,426,240
Questar	90,000	4,756,500
		<b>10,182,740</b>
<b>Total Common Stocks</b> (cost \$231,876,537)		<b>292,653,065</b>
	Principal	
<b>Short-Term Investment--.5%</b>	Amount (\$)	Value (\$)
<b>U.S. Treasury Bills</b>		
4.78%, 7/26/07 (cost \$1,495,021)	1,500,000	<b>1,495,815</b>
<b>Other Investment--1.1%</b>		
	Shares	Value (\$)
<b>Registered Investment Company;</b>		
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$3,384,000)	3,384,000 <sup>c</sup>	<b>3,384,000</b>
<b>Investment of Cash Collateral for</b>		
<b>Securities Loaned--7.0%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Cash Advantage Plus Fund (cost \$21,019,106)	21,019,106 <sup>c</sup>	<b>21,019,106</b>
<b>Total Investments</b> (cost \$257,774,664)	<b>106.7%</b>	<b>318,551,986</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(6.7%)</b>	<b>(20,022,911)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>298,529,075</b>

ADR - American Depository Receipts

a All or a portion of these securities are on loan. At June 30, 2007, the total market value of the fund's securities on loan is \$20,206,161 and the total market value of the collateral held by the fund is \$21,019,106.

- b Non-income producing security.
- c Investment in affiliated money market mutual fund.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi-annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

## **STATEMENT OF SECURITIES SOLD SHORT**

June 30, 2007 (Unaudited)

<b>Common Stocks</b>	<b>Shares</b>	<b>Value (\$)</b>
Radio Shack (Proceeds \$ 2,556,571)	100,000	<b>3,314,000</b>

**STATEMENT OF INVESTMENTS**  
**Dreyfus Premier Small Cap Equity Growth Fund**  
**June 30, 2007 (Unaudited)**

<b>Common Stocks--94.9%</b>	<b>Shares</b>	<b>Value (\$)</b>
<b>Consumer Discretionary--20.7%</b>		
Bluefly	145,500 a	144,045
Carter's	5,400 a	140,076
Charter Communications, Cl. A	46,900 a	189,945
Denny's	32,100 a	142,845
Einstein Noah Restaurant Group	12,590 a	212,645
GSI Commerce	6,900 a	156,699
Jamba	15,500 a	141,670
Panera Bread, Cl. A	3,150 a	145,089
Warnaco Group	4,025 a	158,343
Weyco Group	5,600	150,808
		<b>1,582,165</b>
<b>Energy--4.0%</b>		
Alpha Natural Resources	7,300 a	151,767
Atwood Oceanics	2,200 a	150,964
		<b>302,731</b>
<b>Financial--4.1%</b>		
Epoch Holding	12,400 a	166,036
Winthrop Realty Trust	21,800	150,638
		<b>316,674</b>
<b>Health Care--14.7%</b>		
Alfacell	10,800 a	26,892
ArthroCare	3,300 a	144,903
Cell Genesys	10,900 a	36,515
Dendreon	3,800 a	26,904
ev3	7,800 a	131,664
Favrille	5,800 a	21,402
Genitope	8,900 a	34,354
Hansen Medical	7,500 a	141,675
Luminex	11,500 a	141,565
Omxix Biopharmaceuticals	4,730 a	148,806
Orthofix International	2,400 a	107,928
Third Wave Technologies	27,800 a	162,630
		<b>1,125,238</b>
<b>Industrial--8.0%</b>		
Actuant, Cl. A	2,800	176,568
Curtiss-Wright	3,300	153,813
Flow International	11,400 a	143,640
Genesee & Wyoming, Cl. A	4,500 a	134,280
		<b>608,301</b>
<b>Information Technology--23.5%</b>		
BigBand Networks	11,400 a	149,454
Ceragon Networks	15,700 a	180,079
CNET Networks	18,035 a	147,707
Digital River	3,120 a	141,180
Emulex	6,710 a	146,546
Finisar	39,110 a	147,836
Foundry Networks	9,100 a	151,606
InsWeb	16,100 a	121,877
Kaboose	52,475 a	155,485
MKS Instruments	5,600 a	155,120
SumTotal Systems	19,700 a	154,645
TheStreet.com	13,900	151,232
		<b>1,802,767</b>
<b>Materials--2.2%</b>		

RTI International Metals	2,200 a	<b>165,814</b>
<b>Technology--12.0%</b>		
Art Technology Group	55,500 a	147,630
Commvault Systems	8,460 a	146,104
Interactive Intelligence	9,100 a	187,460
Mattson Technology	14,950 a	145,015
Visual Sciences	9,400 a	145,418
Xyratex	6,560 a	145,829
		<b>917,456</b>
<b>Telecommunication Services--5.7%</b>		
Dobson Communications, Cl. A	13,800 a	153,318
Global Crossing	7,070 a	133,482
Time Warner Telecom, Cl. A	7,600 a	152,760
		<b>439,560</b>
<b>Total Common Stocks</b> (cost \$6,544,257)		<b>7,260,706</b>
<b>Other Investment--5.1%</b>		
<b>Registered Investment Company;</b>		
Dreyfus Institutional Preferred Plus Money Market Fund (cost \$392,000)	392,000 b	<b>392,000</b>
<b>Total Investments</b> (cost \$6,936,257)	<b>100.0%</b>	<b>7,652,706</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(.0%)</b>	<b>(2,341)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>7,650,365</b>

a Non-income producing security.

b Investment in affiliated money market mutual fund.

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