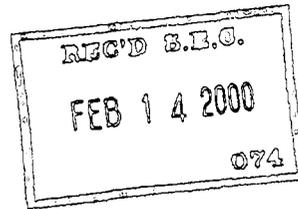


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13FCONP



CONFIDENTIAL TREATMENT REQUESTED 2/14/01

NON-PUBLIC

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

Form 13F

Form 13F COVER PAGE



CONFIDENTIAL TREATMENT EXPIRES

Report for the Calendar Year or Quarter Ended December 31, 1999

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: Cobalt Capital Management, Inc.
Address: 237 Park Avenue, Suite 801
New York, New York 10017

PROCESSED
JAN 02 2003
P
THOMSON
FINANCIAL

Form 13F File Number: 28-4967

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: Wayne Cooperman
Title: President
Phone: (212) 808-3756

Signature, Place, and Date of Signing:

/s/ Wayne Cooperman
[Signature]

New York, New York
[City, State]

February 14, 2000
[Date]

W

<PAGE>

CONFIDENTIAL TREATMENT REQUESTED

Report Type (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
----------------------	------

28-

[Repeat as necessary.]

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CONFIDENTIAL TREATMENT REQUESTED

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:	1
Form 13F Information Table Entry Total:	1
Form 13F Information Table Value Total:	\$9,487,800

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	28-	Wayne Cooperman

[Repeat as necessary.]

<PAGE>

CONFIDENTIAL TREATMENT REQUESTED

<TABLE>

COBALT CAPITAL MANAGEMENT, INC.
AS OF DECEMBER 31, 1999

<CAPTION>

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6			ITEM 7	ITEM 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHRS OR PRN AMT	(a) SOLE	(b) SHARED AS DEFINED IN INSTR. V	(c) SHARED-OTHER	MANAGERS SEE INSTR. V	(a) SOLE	(b) SHARED	(c) NONE
<S> Newhall Land & Farming Co	<C> Common	<C> 551426108	<C> 9,487,800	<C> 351,400	<C> X	<C>	<C>	<C> 1	<C>	<C>	<C> X
COLUMN TOTALS			9,487,800								

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