

NON-PUBLIC

CONFIDENTIAL TREATMENT

13FCOMP 8/14/02

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

Form 13F

Form 13F COVER PAGE



Report for the Calendar Year or Quarter Ended: June 30, 2001

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: M.H. Davidson & Co., L. L. C.
Address: 885 Third Avenue, Suite 3300
New York, NY. 10022

Form 13F File Number: 28-4666

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: Thomas L. Kempner, Jr.
Title: Managing Member
Phone: 212-371-3966

CONFIDENTIAL TREATMENT EXPIRES

PROCESSED

FEB 04 2004

THOMSON FINANCIAL

Signature, Place, and Date of Signing:

Thomas L. Kempner
[Signature]

NYC NYS
[City, State]

8/3/01
[Date]

Report Type {Check only one.} :

[X] 13 F 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).}

CONFIDENTIAL TREATMENT

Form 13 F SUMMARY PAGE

Report Summary:

Number of Other Included Managers _____ 0 _____

Form 13 F Information Table Entry Total: _____ 16 _____

Form 13 F Information Table Value Total: _____ \$494,982 _____
(thousands)

List of Other Included Managers:

Provide a numbered list of the name (s) and Form 13 F 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.}

Form 13 F File Number	Name
28 _____	_____

[Repeat as necessary.]

CONFIDENTIAL TREATMENT

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]

CONFIDENTIAL TREATMENT REQUESTED
FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ DSCRETN	OTHER MANAGERS	VOTING AUTHORITY	
								SOLE	NONE
AMERICAN GENERAL CORP	CS	026351106	120106	2585696	SH	SOLE		2585696	
BARB	CS	067383109	54394	955120	SH	SOLE		955120	
B DIRECT	CS	225411103	1653	348000	SH	SOLE		348000	
BILLO INTERNATIONAL	CS	363547100	18005	554000	SH	SOLE		554000	
BORGIA PACIFIC TIMBER GROUP	CS	3732298702	8379	234373	SH	SOLE		234373	
INC.	CS	36225X100	36671	1043270	SH	SOLE		1043270	
estake Mining Co	CS	437614100	7750	1000000	SH	SOLE		1000000	
INC.	CS	449223106	22616	895700	SH	SOLE		895700	
ERNNESS MEDICAL TECH.	CS	461268104	21660	585400	SH	SOLE		585400	
A	CS	669784100	17068	542711	SH	SOLE		542711	
ACO INC	CS	881694103	50099	752231	SH	SOLE		752231	
CO CORP	CS	891490302	62035	1408296	SH	SOLE		1408296	
17 7/05 PUT	PT		6169	791900	SH	Put		791900	
7/10 PUT	PT	9024949S4	152	159500	SH	Put		159500	
RAMAR DIAMOND SHAMROCK	CS	904000106	46330	980530	SH	SOLE		980530	
HOVIA BANK	CS	929771103	21896	307740	SH	SOLE		307740	
			<u>494,982</u>						