

NOT FOR PUBLIC

CONFIDENTIAL TREATMENT

11/14/02

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



02070024

U.S. POST OFFICE  
DELAYED

Form 13F

Form 13F COVER PAGE

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

Check here if Amendment [ ] : Amendment Number: \_\_\_\_\_

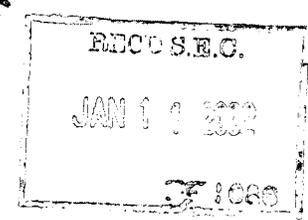
This Amendment (Check only one.) : [ ] is a restatement.

[ ] 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

CONFIDENTIAL TREATMENT EXPIRES



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

PROCESSED  
FEB 04 2004  
THOMSON FINANCIAL

Signature, Place, and Date of Signing:

Thomas L. Kempner, Jr.  
[Signature]

NYC NYS  
[ City, State]

11/6/01  
[Date]

Report Type {Check only one.} :

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: \_\_\_\_\_ 15 \_\_\_\_\_

Form 13 F Information Table Value Total: \_\_\_\_\_ \$328,869 \_\_\_\_\_  
(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]

\_\_\_\_\_

IAL TREATMENT REQUESTED  
 INFORMATION TABLE

te: 9/30/2001

Manager: M.H. Davidson & Co., L.L.C.

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	SOLE VOTING AUTHORITY	SHARED NONE
WATER WORKS	CS	0304111102	1975	50000	SH		SOLE		50000	
COMPUTER	CS	067383109	44947	884265	SH		SOLE		884265	
INDUSTRIES	CS	204493100	11094	1335000	SH		SOLE		1335000	
CORP	CS	216669101	9405	226800	SH		SOLE		226800	
ARINE	CS	254290102	35333	898600	SH		SOLE		898600	
	CS	379352404	3083	220200	SH		SOLE		220200	
	CS	36225X100	47540	1177892	SH		SOLE		1177892	
PACKARD 9/33 PUTS	PT		9077	537100	SH	Put	SOLE		537100	
e Mining Co	CS	437614100	21429	2304200	SH		SOLE		2304200	
S MEDICAL TECH.	CS	461268104	37266	1008552	SH		SOLE		1008552	
OHAWK	CS	653520106	28247	1664516	SH		SOLE		1664516	
OWER	CS	686286105	8925	350000	SH		SOLE		350000	
EM	CS	783890106	6514	361900	SH		SOLE		361900	
DIAMOND SHAMROCK	CS	904000106	59535	1241872	SH		SOLE		1241872	
TTE IND	CS	969133107	4499	100000	SH		SOLE		100000	
			328,869							