

13F000 p 5/25/04

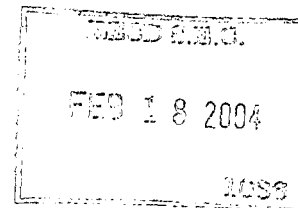
UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549



04039750

Form 13F

FORM 13F COVER PAGE



Report for the Calendar Year or Quarter Ended: 12/31/03

Check here if Amendment [] ; Amendment Number: _____
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

na: new filing

Institutional Investment Manager Filing this Report:

Name: Beecher Investors, Inc.
Address: 444 Park Ave South Suite 201
New York, NY 10016

CONFIDENTIAL TREATMENT DENIED

Form 13F File Number: 28- 10851

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: Sandra A. Sarbatt
Title: V.P.
Phone: 212-779-2200

PROCESSED

AUG 09 2004

THOMSON
FINANCIAL

Signature, Place, and Date of Signing:

Sandra A. Sarbatt New York, NY
[Signature] [City, State]

2/14/04
[Date]

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- na
[Repeat as necessary.]

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: na

Form 13F Information Table Entry Total: 34

Form 13F Information Table Value Total: \$116,807
(thousands)

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
28-		<u>na</u>

[Repeat as necessary.]

CONFIDENTIAL TREATMENT

FORM 13F INFORMATION TABLE

COLUMN 1 Name of Issuer	COLUMN 2 Title of Class	COLUMN 3 CUSIP	COLUMN 4 Value (X\$1000)	COLUMN 5 Shares or SHRS / Put/ PRN Amt PRN Call			COLUMN 6 Investment Discretion		COLUMN 7 Other Managers		COLUMN 8 Voting Authority	
				PRN Amt	PRN	Call	Discretion	Managers	Sole	Shared	None	
Autodesk	COM	052769106	221.2	9,000	SHRS		SOLE				9,000	
Abercrombie & Fitch	COM	002896207	2,968	120,130	SHRS		SOLE				120,130	
Franklin Resources	COM	354613101	2,402	46,142	SHRS		SOLE				46,142	
Berkshire Hathaway Class A	CLA	084670108	6,319	75	SHRS		SOLE				75	
Berkshire Hathaway Class B	CLB	084670207	11,508	4,088	SHRS		SOLE				4,088	
Blyth	COM	09643P108	4,352	135,080	SHRS		SOLE				135,080	
Claire's Stores	COM	179584107	5,278	280,146	SHRS		SOLE				280,146	
Cleveland Cliffs	COM	185896107	2,284	44,830	SHRS		SOLE				44,830	
Dreyers Ice Cream	COM	261877104	6,318	81,255	SHRS		SOLE				81,255	
Fannie Mae	COM	313586109	223	2,972	SHRS		SOLE				2,972	
Cedar Fair LP	COM	150185106	1,230	39,990	SHRS		SOLE				39,990	
Great Lakes Chem Corp	COM	390568103	4,486	165,000	SHRS		SOLE				165,000	
Gap Inc	COM	364760108	2,178	93,819	SHRS		SOLE				93,819	
Home Depot	COM	437076102	298	8,400	SHRS		SOLE				8,400	
Hon Industries Inc	COM	438092108	1,563	36,075	SHRS		SOLE				36,075	

Ishares Trust S&P 500	COM	464287200	11,122	100,000	SHRS	SOLE	100,000
Johnson & Johnson	COM	478160104	342	6,628	SHRS	SOLE	6,628
Jones Apparel Group	COM	480074103	4,959	140,755	SHRS	SOLE	140,755
McDonalds Corp	COM	580135101	339	13,670	SHRS	SOLE	13,670
Mercury General Cp	COM	589400100	7,755	166,600	SHRS	SOLE	166,600
Magna Intl Inc. Class A	CLA	559222401	1,482	18,519	SHRS	SOLE	18,519
Altria Group	COM	02209S103	5,679	104,350	SHRS	SOLE	104,350
Merk Co Inc	COM	589331107	608	13,150	SHRS	SOLE	13,150
Nike Inc Cl B	CLB	654106103	2,448	35,765	SHRS	SOLE	35,765
Orthodontic Ctrs of America	COM	68750P103	161	20,000	SHRS	SOLE	20,000
Bank One Corp	COM	06423A103	299	6,561	SHRS	SOLE	6,561
Pfizer Incorporated	COM	717081103	286	8,100	SHRS	SOLE	8,100
Papa Johns Intl Inc.	COM	698813102	720	21,584	SHRS	SOLE	21,584
Staples Inc.	COM	855030102	2,428	88,922	SHRS	SOLE	88,922
State Street Corp	COM	857477103	4,726	90,740	SHRS	SOLE	90,740
Constellation Brand CL A	CLA	21036P108	8,338	253,200	SHRS	SOLE	253,200
Telefonos De Mex L	SPONSERED ADF	879403780	912	27,600	SHRS	SOLE	27,600
Toll Brothers	COM	889478103	11,083	278,750	SHRS	SOLE	278,750
Walmart Stores Inc	COM	931142103	1,492	28,120	SHRS	SOLE	28,120