NON-PUBLIC

CONFIDENTIAL

13FCONP 12/21/04

OFFICE OF THE SECRETARY
RECEIVED
NOV 14 1997

O[redacted]
OMB N
Expires
Estima
hours p

97 15 9434

SEC USE ONLY

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

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS PURSUANT TO SECTION 13(f) OF THE SECURITIES EXCHANGE ACT OF 1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended September 30, 1997.

(Please read instructions before preparing form.)

U.S. S.E.C.
NOV 14 1997
053

If amended report check here: ☐

D. E. Shaw & Co., Inc. (See notes #1, #2 and #3.) 28-5396

Name of Institutional Investment Manager

120 West 45th Street, 39th Floor	New York	New York	10036
Business Address (Street)	(City)	(State)	(Zip)

Daniel Fishbane, 212-478-0000, Attorney-In-Fact for David E. Shaw, President and Sole Shareholder of D. E. Shaw & Co., Inc.*

Name, Phone No., and Title of Person Duly Authorized to Submit This Report.

ATTENTION

Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

The institutional investment manager submitting this Form and its attachments and the person by whom it is signed represent hereby that all information contained therein is true, correct and complete. It is understood that all required items, statements and schedules are considered integral parts of this Form and that the submission of any amendment represents that all unamended items, statements and schedules remain true, correct and complete as previously submitted.

Pursuant to the requirements of Securities Exchange Act of 1934, the undersigned institutional investment manager has caused this report to be signed on its behalf in the City of New York and State of New York on the 13th day of November, 1997.

CONFIDENTIAL TREATMENT DENIED

PROCESSED
FEB 04 2005
THOMSON FINANCIAL

D. E. Shaw & Co., Inc.

(Name of Institutional Investment Manager)

*

(Manual Signature of Person Duly Authorized to Submit This Report)

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filled (other than the one filing this report): *(List in alphabetical order).*

13F File Numbers will be assigned to Institutional Investment Managers after they file their first report.

Name:	13F File No.:	Name:	13F File No.:
1. D. E. Shaw & Co., L.P. (See notes #2 and #3)		6.	
2. D. E. Shaw & Co., International, L.L.C.		7.	
3. (See notes #2 and #3)		8.	
4.		9.	
5.		10.	

* A Power of Attorney is attached in Attachment 1

SEC 1685 (5/91)

CONFIDENTIAL

POWER OF ATTORNEY
FOR CERTAIN FILINGS
UNDER THE SECURITIES EXCHANGE ACT OF 1934

I, DAVID E. SHAW, hereby make, constitute and appoint each of:

Lou Salkind,

Stu Steckler,

Anne Dinning and

Danny Fishbane,

acting individually, as my agent and attorney-in-fact, with full power of substitution, for the purpose of, from time to time, executing in my name, my individual capacity and/or my capacity as President of D. E. Shaw & Co., Inc. (acting for itself or as the general partner of D. E. Shaw & Co., L.P.) all documents, certificates, instruments, statements, other filings and amendments to the foregoing (collectively, "documents") determined by such person to be necessary or appropriate to comply with ownership or control-person reporting requirements imposed by any United States or non-United States governmental or regulatory authority, including without limitation Forms 3, 4, 5, 13D, 13F and 13G required to be filed with the Securities and Exchange Commission; and delivering, furnishing or filing any such documents with the appropriate governmental or regulatory authority. Any such determination shall be conclusively evidenced by such person's execution and delivery, furnishing or filing of the applicable document.

This power of attorney shall be valid from the date hereof.

IN WITNESS WHEREOF, I have executed this instrument as of the date set forth below.

Date: January 14, 1997

David E. Shaw
New York, New York

CONFIDENTIAL

Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (Rounded to Nearest $1000)	Shares or Principal Amount	Investment Descretion (note #2)	Managers	Voting Authority (Shares) (note #3)
AAR CORP	COM	000361 10 5	627,000	18,800	b	1	a (18,800 shares)
ABR INFORMATION SVCS INC	COM	00077R 10 8	669,000	24,400	b	1	a (24,400 shares)
A D C TELECOMMUNICATIONS	COM	000886 10 1	926,000	28,500	b	1	a (28,500 shares)
ACT NETWORKS INC	COM	000975 10 2	203,000	16,000	b	1	a (16,000 shares)
AFLAC INC	COM	001055 10 2	608,000	11,200	b	1	a (11,200 shares)
AMC ENTMT INC	COM	001669 10 0	219,000	11,000	b	1	a (11,000 shares)
AMR CORP	COM	001765 10 6	7,970,000	72,000	b	1	a (72,000 shares)
AVX CORP NEW	COM	002444 10 7	1,094,000	33,800	b	1	a (33,800 shares)
ACUSON CORP	COM	005113 10 5	1,039,000	38,121	b	1	a (38,121 shares)
ADAC LABS	COM NEW	005313 20 0	1,134,000	60,878	b	1	a (60,878 shares)
ADVANCED TISSUE SCIENCES INC	COM	00755F 10 3	686,000	44,061	b	1	a (44,061 shares)
AEROQUIP-VICKERS INC	COM	007869 10 0	387,000	7,900	b	1	a (7,900 shares)
ADVANCED MICRO DEVICES INC	COM	007903 10 7	5,018,000	154,100	b	1	a (154,100 shares)
AETNA INC	COM	008117 10 3	5,652,000	69,400	b	1	a (69,400 shares)
AGOURON PHARMACEUTICALS INC	COM	008488 10 8	4,632,000	96,500	b	1	a (96,500 shares)
AHMANSON H F & CO	PFD D 1/10 SHS	008677 70 0	74,260,000	634,700	b	1	a (634,700 shares)
AIRTOUCH COMMUNICATIONS INC	PFD C CV 4.25%	00949T 30 8	6,959,000	123,300	b	1	a (123,300 shares)
AJL PEPS TR	PEPS EXCH AJL	009710 10 4	1,087,000	68,200	b	1	a (68,200 shares)
AJL PEPS TR	PEPS EXCH AJL	009710 10 4	253,000	15,900	b	2	a (15,900 shares)
ALBANY INTL CORP	CL A	012348 10 8	389,000	15,500	b	1	a (15,500 shares)
ALFA CORP	COM	015385 10 7	936,000	58,500	b	1	a (58,500 shares)
ALLEGHENY TELEDYNE INC	COM	017415 10 0	3,144,000	109,827	b	1	a (109,827 shares)
ALLEGIANCE CORP	COM	017475 10 4	1,443,000	46,548	b	1	a (46,548 shares)
ALLIANCE WORLD DLR GV FD II	COM	01879R 10 6	167,000	11,200	b	1	a (11,200 shares)
ALLIED IRISH BKS P L C	SPONSD ADR ORD	019228 40 2	537,000	10,200	b	1	a (10,200 shares)
ALLIEDSIGNAL INC	COM	019512 10 2	3,307,000	77,820	b	1	a (77,820 shares)
ALZA CORP DEL	SUB LYON ZERO 14	022615 AC 2	9,983,000	22,950,000	b	1	a (22,950,000 shares)
ALZA CORP DEL	SUB LYON ZERO 14	022615 AC 2	2,501,000	5,750,000	b	2	a (5,750,000 shares)
AMBAC INC	COM	023139 10 8	1,807,000	44,400	b	1	a (44,400 shares)
AMERICA ONLINE INC DEL	COM	02364J 10 4	1,811,000	24,000	b	1	a (24,000 shares)
AMERICAN BANKERS INS GROUP INC	COM	024456 10 5	332,000	9,100	b	1	a (9,100 shares)
		Page Total	149,908,000				

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

AMERICAN EXPRESS CO	COM	025816	10	9	10,128,000	123,700	b	1	a (	123,700 shares)
AMERICAN FINL GROUP INC	COM	02608W	10	1	672,000	15,100	b	1	a (	15,100 shares)
AMERICAN GEN DEL L L C	MIPS SER A	02637G	20	0	12,925,000	192,200	b	1	a (	192,200 shares)
AMERICAN GEN DEL L L C	MIPS SER A	02637G	20	0	3,221,000	47,900	b	2	a (	47,900 shares)
AMERICAN INTL GROUP INC	COM	026874	10	7	4,045,000	39,199	b	1	a (	39,199 shares)
AMERICAN PWR CONVERSION CORP	COM	029066	10	7	267,000	9,500	b	1	a (	9,500 shares)
AMERICAN SELECT PORTFOLIO INC	COM	029570	10	8	144,000	12,119	b	1	a (	12,119 shares)
AMERICAN STD COS INC DEL	COM	029712	10	6	3,282,000	81,800	b	1	a (	81,800 shares)
AMERICAN STORES CO NEW	COM	030096	10	1	7,301,000	299,530	b	1	a (	299,530 shares)
AMERICAN WTR WKS INC	COM	030411	10	2	7,995,000	361,342	b	1	a (	361,342 shares)
AMERICREDIT CORP	COM	03060R	10	1	1,605,000	56,300	b	1	a (	56,300 shares)
AMERISOURCE HEALTH CORP	CL A	03071P	10	2	567,000	9,700	b	1	a (	9,700 shares)
AMERITECH CORP NEW	COM	030954	10	1	3,165,000	47,600	b	1	a (	47,600 shares)
AMETEK INC NEW	COM	031100	10	0	306,000	13,000	b	1	a (	13,000 shares)
AMGEN INC	COM	031162	10	0	8,991,000	187,800	b	1	a (	187,800 shares)
AMP INC	COM	031897	10	1	435,000	8,123	b	1	a (	8,123 shares)
AMPEX CORP DEL	CL A	032092	10	8	265,000	61,400	b	1	a (	61,400 shares)
ANADARKO PETE CORP	COM	032511	10	7	2,305,000	32,100	b	1	a (	32,100 shares)
ANCHOR GAMING	COM	033037	10	2	1,686,000	19,000	b	1	a (	19,000 shares)
APPLIED MAGNETICS CP DEL	COM	038213	10	4	2,249,000	71,407	b	1	a (	71,407 shares)
APPLIED MATLS INC	COM	038222	10	5	1,828,000	19,200	b	1	a (	19,200 shares)
ARAKIS ENERGY CORP	COM	03852L	10	6	153,000	49,000	b	1	a (	49,000 shares)
ARCHER DANIELS MIDLAND CO	COM	039483	10	2	3,047,000	127,280	b	1	a (	127,280 shares)
ARCTIC CAT INC	COM	039670	10	4	1,375,000	119,600	b	1	a (	119,600 shares)
ARROW ELECTRS INC	COM	042735	10	0	4,164,000	71,800	b	1	a (	71,800 shares)
ASHLAND INC	COM	044204	10	5	9,940,000	182,800	b	1	a (	182,800 shares)
ASTORIA FINL CORP	COM	046265	10	4	276,000	5,500	b	1	a (	5,500 shares)
ASTRA AB	SPONSOR ADR A	046298	10	5	2,154,000	117,200	b	1	a (	117,200 shares)
ATMEL CORP	COM	049513	10	4	273,000	7,500	b	1	a (	7,500 shares)
ATMOS ENERGY CORP	COM	049560	10	5	2,634,000	105,900	b	1	a (	105,900 shares)
AUTODESK INC	COM	052769	10	6	295,000	6,500	b	1	a (	6,500 shares)
AVID TECHNOLOGY INC	COM	05367P	10	0	1,606,000	50,000	b	1	a (	50,000 shares)
AVNET INC	COM	053807	10	3	2,581,000	40,600	b	1	a (	40,600 shares)
BB&T CORP	COM	054937	10	7	299,000	5,600	b	1	a (	5,600 shares)
		Page Total			93,602,000					

BCE INC	COM	05534B	10	9	1,551,000	51,900	b	1	a (	51,900 shares)
BJ SVCS CO	WT EXP 041300	055482	11	1	2,974,000	61,000	b	1	a (	61,000 shares)
BJ SVCS CO	WT EXP 041300	055482	11	1	536,000	11,000	b	2	a (	11,000 shares)
BAKER HUGHES INC	SR LYON ZERO 08	057224	AH	0	57,358,000	66,119,000	b	1	a (	66,119,000 shares)
BAKER HUGHES INC	SR LYON ZERO 08	057224	AH	0	14,324,000	16,512,000	b	2	a (	16,512,000 shares)
BAKER J INC	SUB NT CONV 7%02	057232	AA	8	2,265,000	2,545,000	b	1	a (	2,545,000 shares)
BAKER J INC	SUB NT CONV 7%02	057232	AA	8	445,000	500,000	b	2	a (	500,000 shares)
BALTIMORE GAS & ELEC CO	COM	059165	10	0	694,000	25,000	b	1	a (	25,000 shares)
BANC ONE CORP	PFD C CV $3.5	059438	50	7	7,308,000	68,375	b	1	a (	68,375 shares)
BANCO DE SANTANDER	ADR	059574	20	2	254,000	7,775	b	1	a (	7,775 shares)
BANCO FRANCES DEL RIO DE LA PL	SPONSORED ADR	059591	10	7	311,000	9,500	b	1	a (	9,500 shares)
BANCO SANTANDER CHILE	SPON ADR SER A	05965F	10	8	266,000	18,000	b	1	a (	18,000 shares)
BARNES & NOBLE INC	COM	067774	10	9	1,670,000	59,100	b	1	a (	59,100 shares)
BARRICK GOLD CORP	COM	067901	10	8	626,000	18,250	b	1	a (	18,250 shares)
BAUSCH & LOMB INC	COM	071707	10	3	1,081,000	26,700	b	1	a (	26,700 shares)
BECKMAN INSTRS INC NEW	COM	075816	10	8	994,000	23,361	b	1	a (	23,361 shares)
BELLSOUTH CORP	COM	079860	10	2	1,406,000	30,400	b	1	a (	30,400 shares)
BELO A H CORP DEL	COM SER A	080555	10	5	349,000	7,200	b	1	a (	7,200 shares)
BEMA GOLD CORP	COM	08135F	10	7	271,000	54,825	b	1	a (	54,825 shares)
BENCHMARK ELECTRS INC	COM	08160H	10	1	419,000	14,855	b	1	a (	14,855 shares)
BETZDEARBORN INC	COM	087779	10	4	650,000	9,500	b	1	a (	9,500 shares)
BIOCHEM PHARMA INC	COM	09058T	10	8	1,670,000	53,000	b	1	a (	53,000 shares)
BIRMINGHAM STL CORP	COM	091250	10	0	364,000	21,000	b	1	a (	21,000 shares)
BLACK & DECKER CORP	COM	091797	10	0	2,913,000	78,200	b	1	a (	78,200 shares)
BLAIR CORP	COM	092828	10	2	201,000	11,100	b	1	a (	11,100 shares)
BLANCH E W HLDGS INC	COM	093210	10	2	1,794,000	58,000	b	1	a (	58,000 shares)
BLOCK DRUG INC	CL A	093644	10	2	3,771,000	78,972	b	1	a (	78,972 shares)
BLYTH INDS INC	COM	09643P	10	8	325,000	11,600	b	1	a (	11,600 shares)
BOISE CASCADE CORP	COM	097383	10	3	4,854,000	115,400	b	1	a (	115,400 shares)
BOMBAY CO INC	COM	097924	10	4	91,000	11,800	b	1	a (	11,800 shares)
BORG-WARNER AUTOMOTIVE INC	COM	099724	10	6	1,183,000	20,800	b	1	a (	20,800 shares)
BOSTON CHICKEN INC	SB DB CV 7.75%04	100578	AC	7	5,642,000	6,234,000	b	1	a (	6,234,000 shares)
BOSTON CHICKEN INC	SB DB CV 7.75%04	100578	AC	7	3,606,000	3,985,000	b	2	a (	3,985,000 shares)
BOSTON SCIENTIFIC CORP	COM	101137	10	7	2,285,000	41,400	b	1	a (	41,400 shares)
				Page Total	123,107,000					

BOWNE & CO INC	COM	103043	10	5	207,000	5,900	b	1	a (	5,900 shares)
BOX ENERGY CORP	SB NT CV 8.25%02	103168	AA	8	2,189,000	2,197,000	b	1	a (	2,197,000 shares)
BOYD GAMING CORP	COM	103304	10	1	155,000	18,000	b	1	a (	18,000 shares)
BRISTOL MYERS SQUIBB CO	COM	110122	10	8	2,483,000	30,000	b	1	a (	30,000 shares)
BRITISH PETE PLC	AMERN SH	110889	40	9	563,000	6,196	b	1	a (	6,196 shares)
BRITISH SKY BROADCASTING GROUP	SPONSORED ADR	111013	10	8	691,000	15,200	b	2	a (	15,200 shares)
BROADVISION INC	COM	111412	10	2	234,000	34,600	b	1	a (	34,600 shares)
BURLINGTON COAT FACTORY	COM	121579	10	6	316,000	14,970	b	1	a (	14,970 shares)
C D I CORP	COM	125071	10	0	370,000	9,800	b	1	a (	9,800 shares)
CDW COMPUTER CTRS INC	COM	125129	10	6	323,000	5,000	b	1	a (	5,000 shares)
CIPSCO INC	COM	125539	10	6	3,581,000	93,920	b	1	a (	93,920 shares)
CKE RESTAURANTS INC	COM	12561E	10	5	1,424,000	33,900	b	1	a (	33,900 shares)
CTG RES INC	COM	125957	10	0	1,110,000	47,997	b	1	a (	47,997 shares)
CNA FINL CORP	COM	126117	10	0	6,804,000	53,600	b	1	a (	53,600 shares)
CNB BANCSHARES INC	COM	126126	10	1	2,588,000	60,460	b	1	a (	60,460 shares)
CNF TRANSN INC	COM	12612W	10	4	1,046,000	24,000	b	1	a (	24,000 shares)
CSX CORP	COM	126408	10	3	2,215,000	37,859	b	1	a (	37,859 shares)
CVS CORP	COM	126650	10	0	6,080,000	106,900	b	1	a (	106,900 shares)
CABLE & WIRELESS PUB LTD CO	SPONSORED ADR	126830	20	7	683,000	26,400	b	1	a (	26,400 shares)
CABOT OIL & GAS CORP	CL A	127097	10	3	1,882,000	81,600	b	1	a (	81,600 shares)
CALGON CARBON CORP	COM	129603	10	6	150,000	11,500	b	1	a (	11,500 shares)
CALIBER SYS INC	COM	129894	10	1	3,597,000	66,300	b	1	a (	66,300 shares)
CALIFORNIA MICROWAVE INC	DEB CONV 5.25%03	130442	AA	4	2,927,000	3,182,000	b	1	a (	3,182,000 shares)
CALIFORNIA MICROWAVE INC	DEB CONV 5.25%03	130442	AA	4	751,000	816,000	b	2	a (	816,000 shares)
CAMCO INTL INC	COM	132632	10	0	914,000	13,100	b	1	a (	13,100 shares)
CAMPBELL SOUP CO	COM	134429	10	9	1,441,000	29,408	b	1	a (	29,408 shares)
CANADIAN OCCIDENTAL PETE LTD	COM	136420	10	6	2,161,000	80,800	b	1	a (	80,800 shares)
CAPSTAR HOTEL CO	COM	140918	10	3	939,000	27,972	b	1	a (	27,972 shares)
CARIBINER INTL INC	COM	141888	10	7	228,000	5,600	b	1	a (	5,600 shares)
CARLISLE COS INC	COM	142339	10	0	240,000	5,400	b	1	a (	5,400 shares)
CARTER WALLACE INV	COM	146285	10	1	1,134,000	68,700	b	1	a (	68,700 shares)
CATELLUS DEV CORP	COM	149111	10	6	652,000	31,400	b	1	a (	31,400 shares)
CATERPILLAR INC DEL	COM	149123	10	1	3,181,000	58,980	b	1	a (	58,980 shares)
CATHERINES STORES CORP	COM	14916F	10	0	291,000	50,100	b	1	a (	50,100 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED Page Total 54,256,000

CENTRAL FID BKS INC	COM	153469	10	1	913,000	20,745	b	1	a (	20,745 shares)
CENTRAL NEWSPAPERS INC	CL A	154647	10	1	780,000	10,500	b	1	a (	10,500 shares)
CENTURA BKS INC	COM	15640T	10	0	578,000	10,500	b	1	a (	10,500 shares)
CEPHALON INC	COM	156708	10	9	339,000	29,000	b	1	a (	29,000 shares)
CHAMPION INTL CORP	COM	158525	10	5	2,931,000	48,100	b	1	a (	48,100 shares)
CHANCELLOR MEDIA CORP	COM	158915	10	8	2,821,000	53,600	b	1	a (	53,600 shares)
CHAPARRAL STL CO	COM	159422	10	4	236,000	15,400	b	1	a (	15,400 shares)
CHARMING SHOPPES INC	COM	161133	10	3	69,000	12,400	b	1	a (	12,400 shares)
CHARMING SHOPPES INC	SB NT CV 7.5%06	161133	AA	1	2,792,000	2,600,000	b	1	a (	2,600,000 shares)
CHARMING SHOPPES INC	SB NT CV 7.5%06	161133	AA	1	1,503,000	1,400,000	b	2	a (	1,400,000 shares)
CHECKPOINT SYSTEMS INC	SDBCV144A5.25%05	162825	AA	1	3,425,000	3,425,000	b	1	a (	3,425,000 shares)
CHECKPOINT SYSTEMS INC	SDBCV144A5.25%05	162825	AA	1	900,000	900,000	b	2	a (	900,000 shares)
CHILENGER S A	SPONSORED ADR	168894	10	3	1,070,000	39,000	b	1	a (	39,000 shares)
CHIRON CORP	SBNT 144A 1.9%00	170040	AB	5	11,851,000	12,675,000	b	1	a (	12,675,000 shares)
CHIRON CORP	SBNT 144A 1.9%00	170040	AB	5	4,675,000	5,000,000	b	2	a (	5,000,000 shares)
CHRYSLER CORP	COM	171196	10	8	1,727,000	46,914	b	1	a (	46,914 shares)
CHURCH & DWIGHT INC	COM	171340	10	2	3,892,000	134,200	b	1	a (	134,200 shares)
CIRRUS LOGIC CORP	SBNTCV 144A 6%03	172755	AA	8	1,544,000	1,750,000	b	1	a (	1,750,000 shares)
CIRRUS LOGIC CORP	SBNTCV 144A 6%03	172755	AA	8	662,000	750,000	b	2	a (	750,000 shares)
CISCO SYS INC	COM	17275R	10	2	4,727,000	64,700	b	1	a (	64,700 shares)
CITICORP	COM	173034	10	9	3,723,000	27,800	b	1	a (	27,800 shares)
CITRIX SYS INC	COM	177376	10	0	689,000	13,700	b	1	a (	13,700 shares)
CLEAR CHANNEL COMMUNICATIONS	COM	184502	10	2	2,660,000	41,000	b	1	a (	41,000 shares)
COCA COLA CO	COM	191216	10	0	7,473,000	122,641	b	1	a (	122,641 shares)
COCA COLA ENTERPRISES INC	COM	191219	10	4	5,037,000	187,000	b	1	a (	187,000 shares)
COCA-COLA FEMSA S A DE C V	SPON ADR REP L	191241	10	8	615,000	10,600	b	1	a (	10,600 shares)
COEUR D ALENE MINES CORP IDAHO	COM	192108	10	8	440,000	27,000	b	1	a (	27,000 shares)
COGNEX CORP	COM	192422	10	3	1,447,000	44,000	b	1	a (	44,000 shares)
COLTEC INDS INC	COM	196879	10	0	207,000	9,591	b	1	a (	9,591 shares)
COLUMBIA LABS INC	COM	197779	10	1	3,267,000	176,582	b	1	a (	176,582 shares)
COMAIR HOLDINGS INC	COM	199789	10	8	242,000	9,000	b	1	a (	9,000 shares)
COMCAST CORP	CL A SPL	200300	20	0	233,000	9,200	b	1	a (	9,200 shares)
COMDISCO INC	COM	200336	10	5	1,950,000	59,900	b	1	a (	59,900 shares)
COMMUNITY BK SYS INC	COM	203607	10	6	650,000	22,800	b	1	a (	22,800 shares)
		Page Total			85,227,000					

COMPAQ COMPUTER CORP	COM	204493	10 0	10,072,000	134,737	b	1	a (	134,737 shares)
COMPASS BANCSHARES INC	COM	20449H	10 9	7,538,000	193,903	b	1	a (	193,903 shares)
COMPLETE MGMT INC	SUB DB CONV 8%03	20452C	AA 2	284,000	212,000	b	1	a (	212,000 shares)
COMPUSA INC	COM	204932	10 7	1,008,000	28,795	b	1	a (	28,795 shares)
COMPUTER SCIENCES CORP	COM	205363	10 4	3,106,000	43,900	b	1	a (	43,900 shares)
COMPUTER TASK GROUP INC	COM	205477	10 2	2,604,000	62,100	b	1	a (	62,100 shares)
COMPUWARE CORP	COM	205638	10 9	4,609,000	76,500	b	1	a (	76,500 shares)
COMSAT CORP	COM SER 1	20564D	10 7	888,000	37,300	b	1	a (	37,300 shares)
COMVERSE TECHNOLOGY INC	COM PAR $0.10	205862	40 2	1,055,000	20,000	b	1	a (	20,000 shares)
CONAGRA INC	COM	205887	10 2	10,098,000	153,000	b	1	a (	153,000 shares)
CONSOLIDATED GRAPHICS INC	COM	209341	10 6	1,960,000	39,400	b	1	a (	39,400 shares)
CONSOLIDATED NAT GAS CO	SB DB CV 7.25%15	209615	BL 6	22,694,000	19,995,000	b	1	a (	19,995,000 shares)
CONSOLIDATED NAT GAS CO	SB DB CV 7.25%15	209615	BL 6	7,878,000	6,941,000	b	2	a (	6,941,000 shares)
CONSOLIDATED PAPERS INC	COM	209759	10 9	278,000	5,000	b	1	a (	5,000 shares)
CONTIFINANCIAL CORP	COM	21075V	10 7	285,000	8,770	b	1	a (	8,770 shares)
CONTINENTAL HOMES HLDG CORP	SB NT CV6.875%02	21148C	AD 4	5,310,000	4,100,000	b	1	a (	4,100,000 shares)
CONTINENTAL HOMES HLDG CORP	SB NT CV6.875%02	21148C	AD 4	1,295,000	1,000,000	b	2	a (	1,000,000 shares)
CONVERSE INC DEL	COM	212540	10 8	751,000	73,700	b	1	a (	73,700 shares)
CONVERSE INC DEL	SUB NT CONV 7%04	212540	AA 6	1,904,000	2,170,000	b	1	a (	2,170,000 shares)
CONVERSE INC DEL	SUB NT CONV 7%04	212540	AA 6	421,000	480,000	b	2	a (	480,000 shares)
COOPER CAMERON CORP	COM	216640	10 2	2,765,000	38,500	b	1	a (	38,500 shares)
CORESTATES FINL CORP	COM	218695	10 4	1,231,000	18,600	b	1	a (	18,600 shares)
CORNING DEL L P	PFD MIPS CV	219319	20 9	45,191,000	603,050	b	1	a (	603,050 shares)
CORNING DEL L P	PFD MIPS CV	219319	20 9	10,285,000	137,250	b	2	a (	137,250 shares)
COTT CORP QUE	COM	22163N	10 6	142,000	14,000	b	1	a (	14,000 shares)
CRANE CO	COM	224399	10 5	2,114,000	51,400	b	1	a (	51,400 shares)
CROMPTON & KNOWLES CORP	COM	227111	10 1	1,195,000	45,000	b	1	a (	45,000 shares)
CROSS TIMBERS OIL CO	COM	227573	10 2	814,000	33,400	b	1	a (	33,400 shares)
CROWN CORK & SEAL INC	PFD CV 4.50%	228255	30 3	21,903,000	492,200	b	1	a (	492,200 shares)
CUMMINS ENGINE INC	COM	231021	10 6	1,054,000	13,500	b	1	a (	13,500 shares)
CURATIVE HEALTH SVCS INC	COM	231264	10 2	1,845,000	60,000	b	1	a (	60,000 shares)
CYTEC INDS INC	COM	232820	10 0	273,000	5,700	b	1	a (	5,700 shares)
DTE ENERGY CO	COM	233331	10 7	1,010,000	33,170	b	1	a (	33,170 shares)
DAIMLER BENZ A G	SPONSORED ADR	233829	30 8	458,000	5,560	b	1	a (	5,560 shares)

Page Total 166,054,000

DALLAS SEMICONDUCTOR CORP	COM	235204	10 4	1,808,000	40,400	b	1	a (	40,400 shares)
DANA CORP	COM	235811	10 6	3,264,000	66,100	b	1	a (	66,100 shares)
DANKA BUSINESS SYS PLC	SUBNT CV 6.75%02	236277	AB 5	22,472,000	14,510,000	b	1	a (	14,510,000 shares)
DANKA BUSINESS SYS PLC	SUBNT CV 6.75%02	236277	AB 5	5,266,000	3,400,000	b	2	a (	3,400,000 shares)
DATA GEN CORP	COM	237688	10 6	4,694,000	176,300	b	1	a (	176,300 shares)
DAYTON HUDSON CORP	COM	239753	10 6	4,615,000	77,000	b	1	a (	77,000 shares)
DEAN FOODS CO	COM	242361	10 3	9,615,000	207,900	b	1	a (	207,900 shares)
DEKALB GENETICS CORP	CL B	244878	20 3	1,021,000	23,000	b	1	a (	23,000 shares)
DELL COMPUTER CORP	COM	247025	10 9	1,112,000	11,500	b	1	a (	11,500 shares)
DELTA & PINE LD CO	COM	247357	10 6	1,553,000	48,250	b	1	a (	48,250 shares)
DELTA AIR LINES INC DEL	COM	247361	10 8	2,963,000	31,460	b	1	a (	31,460 shares)
DIAL CORP NEW	COM	25247D	10 1	745,000	42,699	b	1	a (	42,699 shares)
DIAMOND OFFSHORE DRILLING INC	SB NT CV 3.75%07	25271C	AA 0	19,666,000	13,563,000	b	1	a (	13,563,000 shares)
DIAMOND OFFSHORE DRILLING INC	SB NT CV 3.75%07	25271C	AA 0	4,917,000	3,391,000	b	2	a (	3,391,000 shares)
DISNEY WALT CO DEL	COM	254687	10 6	1,563,000	19,383	b	1	a (	19,383 shares)
DOLLAR GEN CORP	COM	256669	10 2	2,068,000	60,700	b	1	a (	60,700 shares)
DONNELLEY R R & SONS CO	COM	257867	10 1	3,371,000	94,449	b	1	a (	94,449 shares)
DOUBLETREE CORP	COM	258624	10 5	669,000	14,000	b	1	a (	14,000 shares)
DOW JONES & CO INC	COM	260561	10 5	1,349,000	28,850	b	1	a (	28,850 shares)
DU PONT E I DE NEMOURS & CO	COM	263534	10 9	1,908,000	31,000	b	1	a (	31,000 shares)
DUN & BRADSTREET CORP	COM	264830	10 0	428,000	15,100	b	1	a (	15,100 shares)
EG & G INC	COM	268457	10 8	865,000	41,800	b	1	a (	41,800 shares)
EMC CORP	SB NT CV 3.25%02	26865Y	AA 2	3,149,000	2,350,000	b	1	a (	2,350,000 shares)
EMC CORP	SB NT CV 3.25%02	26865Y	AA 2	804,000	600,000	b	2	a (	600,000 shares)
ENSCO INTL INC	COM	26874Q	10 0	1,549,000	39,275	b	1	a (	39,275 shares)
ENI S P A	SPONSORED ADR	26874R	10 8	534,000	8,500	b	1	a (	8,500 shares)
EVI INC	COM	268939	10 5	7,424,000	116,000	b	1	a (	116,000 shares)
ESS TECHNOLOGY INC	COM	269151	10 6	773,000	51,300	b	1	a (	51,300 shares)
ETEC SYS INC	COM	26922C	10 3	1,419,000	25,000	b	1	a (	25,000 shares)
EATON CORP	COM	278058	10 2	4,058,000	43,926	b	1	a (	43,926 shares)
ECHLIN INC	COM	278749	10 6	3,955,000	112,800	b	1	a (	112,800 shares)
EDISTO RES CORP	COM NEW	281067	30 6	148,000	14,290	b	1	a (	14,290 shares)
EDWARDS AG INC	COM	281760	10 8	745,000	14,500	b	1	a (	14,500 shares)
EL PASO NAT GAS CO	COM NEW	283695	87 2	563,000	9,300	b	1	a (	9,300 shares)
		Page Total		119,471,000					

ELECTRONIC DATA SYS NEW	COM	285661	10 4	226,000	6,359	b	1	a (	6,359 shares)
ELECTRONICS FOR IMAGING INC	COM	286082	10 2	1,933,000	38,000	b	1	a (	38,000 shares)
EMPLOYEE SOLUTIONS INC	COM	292166	10 5	97,000	17,000	b	1	a (	17,000 shares)
EMPRESA NACIONAL DE ELCTRCIDAD	SPONSORED ADR	29244T	10 1	216,000	10,200	b	1	a (	10,200 shares)
ENGLE HOMES INC	SUB NT CONV 7%03	292896	AB 3	2,050,000	1,830,000	b	1	a (	1,830,000 shares)
ENGLE HOMES INC	SUB NT CONV 7%03	292896	AB 3	482,000	430,000	b	2	a (	430,000 shares)
ENRON GLOBAL PWR & PIPELINES	COM	29356M	10 0	963,000	28,000	b	1	a (	28,000 shares)
ENTERGY CORP NEW	COM	29364G	10 3	1,030,000	39,513	b	1	a (	39,513 shares)
EQUIFAX INC	COM	294429	10 5	2,567,000	81,650	b	1	a (	81,650 shares)
EQUITABLE IOWA COS	COM NEW	294510	30 0	858,000	12,800	b	1	a (	12,800 shares)
ERICSSON L M TEL CO	ADR CL B SEK10	294821	40 0	3,164,000	66,000	b	1	a (	66,000 shares)
ETHAN ALLEN INTERIORS INC	COM	297602	10 4	2,046,000	66,000	b	1	a (	66,000 shares)
EXXON CORP	COM	302290	10 1	7,495,000	117,000	b	1	a (	117,000 shares)
FNB CORP	COM	302520	10 1	245,000	7,810	b	1	a (	7,810 shares)
FSI INTL INC	COM	302633	10 2	1,948,000	93,300	b	1	a (	93,300 shares)
FALCON DRILLING INC	COM	305914	10 3	3,305,000	93,600	b	1	a (	93,600 shares)
FAMILY DLR STORES INC	COM	307000	10 9	3,868,000	169,552	b	1	a (	169,552 shares)
FEDERAL EXPRESS CORP	COM	313309	10 6	640,000	8,000	b	1	a (	8,000 shares)
FEDERAL MOGUL CORP	COM	313549	10 7	4,919,000	132,500	b	1	a (	132,500 shares)
FEDERATED DEPT STORES INC DEL	WT C EX 121999	31410H	11 9	2,015,000	98,900	b	2	a (	98,900 shares)
FEDERATED DEPT STORES INC DEL	WT D EX 121901	31410H	12 7	6,567,000	332,500	b	1	a (	332,500 shares)
FEDERATED DEPT STORES INC DEL	WT D EX 121901	31410H	12 7	2,887,000	146,200	b	2	a (	146,200 shares)
FERRO CORP	COM	315405	10 0	3,284,000	86,000	b	1	a (	86,000 shares)
FIFTH THIRD BANCORP	COM	316773	10 0	2,108,000	32,300	b	1	a (	32,300 shares)
FILA HLDG SPA	SPONSORED ADR	316850	10 6	201,000	6,500	b	1	a (	6,500 shares)
FINGERHUT COS INC	COM	317867	10 9	824,000	36,600	b	1	a (	36,600 shares)
FINOVA GROUP INC	COM	317928	10 9	1,540,000	16,280	b	1	a (	16,280 shares)
FIRST AMER CORP TENN	COM	318900	10 7	538,000	11,000	b	1	a (	11,000 shares)
FIRST AMER BK CORP	COM	318906	10 4	1,138,000	21,200	b	1	a (	21,200 shares)
FIRST COMM CORP	COM	319779	10 4	3,255,000	58,000	b	1	a (	58,000 shares)
FIRST FINL CORP WISC	COM	320227	10 1	2,906,000	85,462	b	1	a (	85,462 shares)
FIRST FINL MGMT CORP	SR DEB CV 5%99	320245	AC 7	11,920,000	6,885,000	b	1	a (	6,885,000 shares)
FIRST FINL MGMT CORP	SR DEB CV 5%99	320245	AC 7	2,926,000	1,690,000	b	2	a (	1,690,000 shares)
FIRST HAWAIIAN INC	COM	320506	10 8	429,000	10,800	b	1	a (	10,800 shares)
			Page Total	80,730,000					

FIRST INDUSTRIAL REALTY TRUST	COM	32054K	10	3	366,000	10,775	b	1	a (	10,775 shares)
FIRST MICH BK CORP	COM	320859	10	1	1,362,000	32,915	b	1	a (	32,915 shares)
FIRST TENN NATL CORP	COM	337162	10	1	205,000	3,600	b	1	a (	3,600 shares)
FIRST UN CORP	COM	337358	10	5	8,145,000	162,700	b	1	a (	162,700 shares)
FIRST VA BANKS INC	COM	337477	10	3	271,000	5,700	b	1	a (	5,700 shares)
FIRSTBANK ILL CO	COM	337613	10	3	293,000	9,300	b	1	a (	9,300 shares)
FISHER SCIENTIFIC INTL INC	COM	338032	10	5	662,000	14,100	b	1	a (	14,100 shares)
FLEET FINL GROUP INC NEW	COM	338915	10	1	3,835,000	58,500	b	1	a (	58,500 shares)
FLEETWOOD ENTERPRISES INC	COM	339099	10	3	2,829,000	84,300	b	1	a (	84,300 shares)
FLOWERS INDS INC	COM	343496	10	5	450,000	22,100	b	1	a (	22,100 shares)
FLUOR CORP	COM	343861	10	0	3,909,000	72,900	b	1	a (	72,900 shares)
FOOD LION INC	SBDBCV 144A 5%03	344775	AA	9	8,098,000	7,287,000	b	1	a (	7,287,000 shares)
FOOD LION INC	SBDBCV 144A 5%03	344775	AA	9	6,084,000	5,475,000	b	2	a (	5,475,000 shares)
FOODMAKER INC NEW	COM NEW	344839	20	4	436,000	23,200	b	1	a (	23,200 shares)
FORD MTR CO DEL	COM	345370	10	0	4,513,000	99,743	b	1	a (	99,743 shares)
FORT JAMES CORP	PFD DEP CV L	347471	30	2	1,046,000	16,600	b	1	a (	16,600 shares)
FORT WAYNE NATL CORP IND	COM	349337	10	5	659,000	18,500	b	1	a (	18,500 shares)
FORTUNE BRANDS INC	COM	349631	10	1	714,000	21,200	b	1	a (	21,200 shares)
FREEPORT-MCMGRAN COPPER & GOLD	CL B	35671D	85	7	256,000	8,875	b	1	a (	8,875 shares)
FREMONT GEN CORP	LYON SUB ZERO 13	357288	AF	6	2,916,000	3,245,000	b	1	a (	3,245,000 shares)
FRESENIUS MED CARE AG	SPONSORED ADR	358029	10	6	845,000	37,155	b	1	a (	37,155 shares)
FRONTIER CORPORATION	COM	35906P	10	5	563,000	24,457	b	1	a (	24,457 shares)
FRUIT OF THE LOOM INC	CL A	359416	10	4	6,573,000	233,700	b	1	a (	233,700 shares)
FULLER H B CO	COM	359694	10	6	684,000	12,700	b	1	a (	12,700 shares)
FULTON FINL CORP PA	COM	360271	10	0	724,000	24,450	b	1	a (	24,450 shares)
GTE CORP	COM	362320	10	3	2,329,000	51,335	b	1	a (	51,335 shares)
GANNETT INC	COM	364730	10	1	3,994,000	37,000	b	1	a (	37,000 shares)
GATEWAY 2000 INC	COM	367833	10	0	4,099,000	130,371	b	1	a (	130,371 shares)
GENCORP INC	COM	368682	10	0	1,299,000	45,694	b	1	a (	45,694 shares)
GENERAL ELEC CO	COM	369604	10	3	912,000	13,396	b	1	a (	13,396 shares)
GENERAL NUTRITION COS INC	COM	37047F	10	3	377,000	13,000	b	1	a (	13,000 shares)
GENERAL RE CORP	COM	370563	10	8	1,590,000	8,011	b	1	a (	8,011 shares)
GENESCO INC	COM	371532	10	2	560,000	38,300	b	1	a (	38,300 shares)
GENUINE PARTS CO	COM	372460	10	5	4,280,000	138,900	b	1	a (	138,900 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED Page Total 75,884,000

GENZYME CORP	COM GENL DIV	372917	10 4	372,000	12,500	b	1	a (	12,500 shares)
GEOTEK COMMUNICATIONS INC	COM	373654	10 2	251,000	60,100	b	1	a (	60,100 shares)
GETCHELL GOLD CORP	COM	374265	10 6	2,009,000	49,000	b	1	a (	49,000 shares)
GILEAD SCIENCES INC	COM	375558	10 3	444,000	10,000	b	1	a (	10,000 shares)
GLAXO WELLCOME PLC	SPONSORED ADR	37733W	10 5	2,457,000	54,675	b	1	a (	54,675 shares)
GLOBAL INDS LTD	COM	379336	10 0	1,954,000	49,000	b	1	a (	49,000 shares)
GOLDEN ST BANCORP INC	PFD CV A 8.75%	381197	20 1	4,206,000	56,700	b	1	a (	56,700 shares)
GOODRICH B F CO	COM	382388	10 6	1,647,000	36,400	b	1	a (	36,400 shares)
GRAND CASINOS INC	COM	385269	10 5	343,000	22,385	b	1	a (	22,385 shares)
GRAND MET PLC	SPONSORED ADR	386090	30 2	636,000	16,300	b	1	a (	16,300 shares)
GRANITE BROADCASTING CORP	PFD CONV EXCH	387241	20 1	1,786,000	30,800	b	1	a (	30,800 shares)
GREENPOINT FINL CORP	COM	395384	10 0	2,846,000	44,900	b	1	a (	44,900 shares)
GRUPO TELEVISA SA DE C V	SPN ADR REPORD	40049J	20 6	469,000	13,100	b	1	a (	13,100 shares)
GUCCI GROUP N V	COM NY REG	401566	10 4	3,178,000	67,800	b	1	a (	67,800 shares)
GULFSTREAM AEROSPACE CORP	COM	402734	10 7	284,000	9,810	b	1	a (	9,810 shares)
HBO & CO	COM	404100	10 9	2,649,000	70,400	b	1	a (	70,400 shares)
HCC INS HLDGS INC	COM	404132	10 2	380,000	14,300	b	1	a (	14,300 shares)
HFS INC	SRNT CONV 4.5%99	404181	AB 5	29,012,000	7,100,000	b	1	a (	7,100,000 shares)
HFS INC	SRNT CONV 4.5%99	404181	AB 5	11,850,000	2,900,000	b	2	a (	2,900,000 shares)
HS RES INC	COM	404297	10 3	1,320,000	76,500	b	1	a (	76,500 shares)
HUBCO INC	COM	404382	10 3	3,073,000	97,543	b	1	a (	97,543 shares)
HALLIBURTON CO	COM	406216	10 1	322,000	6,200	b	1	a (	6,200 shares)
HAMBRECHT & QUIST GROUP INC	COM	406545	10 3	405,000	11,500	b	1	a (	11,500 shares)
HANDLEMAN CO DEL	COM	410252	10 0	130,000	20,000	b	1	a (	20,000 shares)
HARKEN ENERGY CORP	COM	412552	10 1	114,000	17,835	b	1	a (	17,835 shares)
HARRAHS ENTMT INC	COM	413619	10 7	2,852,000	127,100	b	1	a (	127,100 shares)
HARRIS CORP DEL	COM	413875	10 5	2,020,000	44,155	b	1	a (	44,155 shares)
HARSCO CORP	COM	415864	10 7	517,000	11,400	b	1	a (	11,400 shares)
HARTE-HANKS COMMUNICATIONS NEW	COM	416196	10 3	462,000	14,019	b	1	a (	14,019 shares)
HELIX TECHNOLOGY CORP	COM	423319	10 2	1,943,000	31,400	b	1	a (	31,400 shares)
HEXCEL CORP NEW	SUB NT CV 7%03	428291	AA 6	10,510,000	5,376,000	b	1	a (	5,376,000 shares)
HEXCEL CORP NEW	SUB NT CV 7%03	428291	AA 6	2,628,000	1,344,000	b	2	a (	1,344,000 shares)
HIBERNIA CORP	CL A	428656	10 2	1,204,000	70,800	b	1	a (	70,800 shares)
HILTON HOTELS CORP	COM	432848	10 9	576,000	17,100	b	1	a (	17,100 shares)
			Page Total	95,183,000					

HOLLINGER INTL INC	PFD PRIDES CVB	435569	20	7	706,000	57,300	b	1	a (	57,300 shares)
HOME DEPOT INC	COM	437076	10	2	237,000	4,550	b	2	a (	4,550 shares)
HON INDS INC	COM	438092	10	8	907,000	15,500	b	1	a (	15,500 shares)
HONG KONG TELECOMMUNICATIONS	SPONSORED ADR	438579	20	3	477,000	21,300	b	1	a (	21,300 shares)
HORIZON/CMS HEALTHCARE CORP	COM	440400	10	9	1,772,000	79,200	b	1	a (	79,200 shares)
HORIZON GROUP INC	COM	44041X	10	6	154,000	12,800	b	1	a (	12,800 shares)
HOUGHTON MIFFLIN CO	COM	441560	10	9	1,827,000	48,400	b	1	a (	48,400 shares)
HOUSEHOLD INTL INC	COM	441815	10	7	4,188,000	37,000	b	1	a (	37,000 shares)
HOUSTON INDS INC	ACES 7% 2000	442161	20	4	3,120,000	60,000	b	1	a (	60,000 shares)
HOUSTON INDS INC	ACES 7% 2000	442161	20	4	780,000	15,000	b	2	a (	15,000 shares)
HUDSON CHARTERED BANCORP INC	COM	443678	10	7	335,000	10,000	b	1	a (	10,000 shares)
HUTCHINSON TECHNOLOGY INC	COM	448407	10	6	671,000	20,000	b	1	a (	20,000 shares)
ICN PHARMACEUTICALS INC NEW	SB NT CV 8.5%99	448924	AA	8	10,983,000	4,892,000	b	1	a (	4,892,000 shares)
IBP INC	COM	449223	10	6	8,015,000	339,250	b	1	a (	339,250 shares)
ITT CORP NEW	COM	450912	10	0	325,000	4,801	b	1	a (	4,801 shares)
IKON OFFICE SOLUTIONS INC	COM	451713	10	1	3,809,000	149,000	b	1	a (	149,000 shares)
IDENTIX INC	COM	451906	10	1	239,000	20,900	b	1	a (	20,900 shares)
ILLINOVA CORP	COM	452317	10	0	272,000	12,600	b	1	a (	12,600 shares)
IMATION CORP	COM	45245A	10	7	287,000	10,768	b	1	a (	10,768 shares)
IMMUNEX CORP NEW	COM	452528	10	2	2,068,000	30,700	b	1	a (	30,700 shares)
INCO LTD	COM	453258	40	2	699,000	27,900	b	1	a (	27,900 shares)
INGERSOLL RAND CO	COM	456866	10	2	4,762,000	110,575	b	1	a (	110,575 shares)
INPUT/OUTPUT INC	COM	457652	10	5	5,652,000	190,800	b	1	a (	190,800 shares)
INTEGON CORP	PFD CONV	45810F	20	0	1,246,000	18,500	b	1	a (	18,500 shares)
INTEGRATED HEALTH SVCS INC	SUB DEB CV 6%03	45812C	AA	4	2,580,000	2,400,000	b	1	a (	2,400,000 shares)
INTEGRATED HEALTH SVCS INC	SUB DEB CV 6%03	45812C	AA	4	645,000	600,000	b	2	a (	600,000 shares)
INTEGRATED HEALTH SVCS INC	SR SD CV 5.75%01	45812C	AE	6	4,160,000	4,000,000	b	1	a (	4,000,000 shares)
INTEGRATED HEALTH SVCS INC	SR SD CV 5.75%01	45812C	AE	6	1,040,000	1,000,000	b	2	a (	1,000,000 shares)
INTEL CORP	COM	458140	10	0	4,194,000	45,400	b	1	a (	45,400 shares)
INTERDIGITAL COMMUNICATIONS CP	COM	45866A	10	5	217,000	40,380	b	1	a (	40,380 shares)
INTERNATIONAL BUSINESS MACHS	COM	459200	10	1	5,779,000	54,549	b	1	a (	54,549 shares)
INTERNATIONAL MULTIFOODS CORP	COM	460043	10	2	327,000	11,000	b	1	a (	11,000 shares)
INTL PAPER CO	COM	460146	10	3	7,920,000	143,829	b	1	a (	143,829 shares)
INTERPUBLIC GROUP COS INC	SDCV1441 3.75%02	460690	AC	4	2,441,000	1,500,000	b	1	a (	1,500,000 shares)

Page Total 82,425,000

INTERSTATE HOTELS CO	COM	460886	10	4	297,000	9,100	b	1	a (	9,100 shares)
INTIMATE BRANDS INC	CL A	461156	10	1	265,000	11,373	b	1	a (	11,373 shares)
IOMEGA CORP	SB NT CV 6.75%01	462030	AA	5	5,303,000	2,006,000	b	1	a (	2,006,000 shares)
IOMEGA CORP	SB NT CV 6.75%01	462030	AA	5	1,322,000	500,000	b	2	a (	500,000 shares)
JLG INDS INC	COM	466210	10	1	302,000	23,601	b	1	a (	23,601 shares)
JABIL CIRCUIT INC	COM	466313	10	3	1,965,000	30,000	b	1	a (	30,000 shares)
JACOR COMMUNICATIONS INC	WT EXP 091801	469858	13	8	1,353,000	328,000	b	1	a (	328,000 shares)
JACOR COMMUNICATIONS INC	WT EXP 091801	469858	13	8	338,000	82,000	b	2	a (	82,000 shares)
JEFFERSON BANKSHARES INC	COM	472387	10	9	474,000	10,600	b	1	a (	10,600 shares)
JOHNSON CTLS INC	COM	478366	10	7	4,639,000	93,600	b	1	a (	93,600 shares)
JONES APPAREL GROUP INC	COM	480074	10	3	1,274,000	23,600	b	1	a (	23,600 shares)
JONES MED INDS INC	COM	480212	10	9	343,000	10,900	b	1	a (	10,900 shares)
KCS ENERGY INC	COM	482434	20	6	224,000	7,600	b	1	a (	7,600 shares)
KLA INSTRS CORP	COM	482480	10	0	4,894,000	72,500	b	1	a (	72,500 shares)
K MART CORP	COM	482584	10	9	2,249,000	160,634	b	1	a (	160,634 shares)
K2 INC	COM	482732	10	4	1,612,000	64,152	b	1	a (	64,152 shares)
KANSAS CITY PWR & LT CO	COM	485134	10	0	2,705,000	92,100	b	1	a (	92,100 shares)
KAUFMAN & BROAD HOME CORP	COM	486168	10	7	1,948,000	89,800	b	1	a (	89,800 shares)
KEANE INC	COM	486665	10	2	8,782,000	276,600	b	1	a (	276,600 shares)
KELLOGG CO	COM	487836	10	8	4,225,000	100,286	b	1	a (	100,286 shares)
KELLWOOD CO	COM	488044	10	8	719,000	20,300	b	1	a (	20,300 shares)
KENNAMETAL INC	COM	489170	10	0	1,964,000	40,500	b	1	a (	40,500 shares)
KENT ELECTRS CORP	COM	490553	10	4	573,000	14,500	b	1	a (	14,500 shares)
KEYCORP NEW	COM	493267	10	8	993,000	15,600	b	1	a (	15,600 shares)
KEYSTONE FINANCIAL INC	COM	493482	10	3	567,000	15,051	b	1	a (	15,051 shares)
KIMBALL INTL INC	CL B	494274	10	3	412,000	9,800	b	1	a (	9,800 shares)
KROGER CO	COM	501044	10	1	4,724,000	156,500	b	1	a (	156,500 shares)
KULICKE & SOFFA INDS INC	COM	501242	10	1	2,798,000	60,500	b	1	a (	60,500 shares)
LTV CORP NEW	COM	501921	10	0	4,373,000	344,675	b	1	a (	344,675 shares)
LA Z BOY CHAIR CO	COM	505336	10	7	3,915,000	105,800	b	1	a (	105,800 shares)
LABORATORY CORP AMER HLDGS	PFD CV EXCH% A	50540R	20	1	563,000	10,000	b	1	a (	10,000 shares)
LAFARGE CORP	COM	505862	10	2	974,000	30,200	b	1	a (	30,200 shares)
LANCE INC	COM	514606	10	2	1,172,000	56,500	b	1	a (	56,500 shares)
LAWTER INTL INC	COM	520786	10	4	3,672,000	302,820	b	1	a (	302,820 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

Page Total 84,420,000

LEHMAN BROS HLDGS INC	COM	524908	10	0	12,784,000	238,400	b	1	a (	238,400 shares)
LEVEL ONE COMMUNICATIONS INC	SB NT CV 144A 04	527295	AA	7	1,794,000	1,600,000	b	1	a (	1,600,000 shares)
LEVEL ONE COMMUNICATIONS INC	SB NT CV 144A 04	527295	AA	7	449,000	400,000	b	2	a (	400,000 shares)
LEXMARK INTL GROUP INC	CL A	529771	10	7	470,000	14,250	b	1	a (	14,250 shares)
LIGAND PHARMACEUTICALS INC	CL B	53220K	20	7	637,000	38,900	b	1	a (	38,900 shares)
LIMITED INC	COM	532716	10	7	1,983,000	81,158	b	1	a (	81,158 shares)
LIN TELEVISION CORP	COM	532776	10	1	280,000	6,000	b	1	a (	6,000 shares)
LINCARE HLDGS INC	COM	532791	10	0	1,734,000	34,500	b	1	a (	34,500 shares)
LINEAR TECHNOLOGY CORP	COM	535678	10	6	690,000	10,000	b	1	a (	10,000 shares)
LONE STAR INDS INC	WT EXP 123100	542290	11	9	753,000	20,700	b	1	a (	20,700 shares)
LONE STAR INDS INC	WT EXP 123100	542290	11	9	364,000	10,000	b	2	a (	10,000 shares)
LONG ISLAND LTG CO	COM	542671	10	2	7,647,000	298,400	b	1	a (	298,400 shares)
LONGS DRUG STORES CORP	COM	543162	10	1	865,000	32,400	b	1	a (	32,400 shares)
LUBRIZOL CORP	COM	549271	10	4	510,000	12,134	b	1	a (	12,134 shares)
LUXOTTICA GROUP SPA	SPONSORED ADR	55068R	20	2	569,000	10,000	b	1	a (	10,000 shares)
MBNA CORP	COM	55262L	10	0	9,238,000	228,099	b	1	a (	228,099 shares)
MCI COMMUNICATIONS CORP	COM	552673	10	5	276,000	9,400	b	1	a (	9,400 shares)
M D C HLDGS INC	SUBNT CV 8.75%05	552676	AJ	7	1,310,000	950,000	b	1	a (	950,000 shares)
MACFRUGALS BARGAINS CLOSE OUTS	COM	554152	10	8	342,000	11,200	b	1	a (	11,200 shares)
MANITOWOC INC	COM	563571	10	8	2,223,000	62,303	b	1	a (	62,303 shares)
MANPOWER INC	COM	56418H	10	0	1,473,000	37,300	b	1	a (	37,300 shares)
MARINE DRILLING COS INC	COM PAR $0.01	568240	20	4	3,813,000	123,000	b	1	a (	123,000 shares)
MASCO CORP	COM	574599	10	6	7,445,000	162,500	b	1	a (	162,500 shares)
MASCOTECH INC	COM	574670	10	5	3,322,000	162,040	b	1	a (	162,040 shares)
MASTEC INC	COM	576323	10	9	884,000	20,200	b	1	a (	20,200 shares)
MAXIM INTEGRATED PRODS INC	COM	57772K	10	1	1,913,000	26,900	b	1	a (	26,900 shares)
MCAFEE ASSOCS INC	COM	579057	10	0	396,000	7,500	b	1	a (	7,500 shares)
MCGRAW HILL COS INC	COM	580645	10	9	1,658,000	24,500	b	1	a (	24,500 shares)
MEAD CORP	COM	582834	10	7	2,572,000	35,600	b	1	a (	35,600 shares)
MEDIQ INC	SDCV EXCH 7.5%03	584906	AE	1	438,000	420,000	b	1	a (	420,000 shares)
MENTOR CORP MINN	COM	587188	10	3	1,176,000	37,200	b	1	a (	37,200 shares)
MERCANTILE BANCORPORATION INC	COM	587342	10	6	2,611,000	34,300	b	1	a (	34,300 shares)
MERCANTILE BANKSHARES CORP	COM	587405	10	1	6,598,000	203,000	b	1	a (	203,000 shares)
MERCANTILE STORES INC	COM	587533	10	0	4,532,000	72,000	b	1	a (	72,000 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

Page Total 71,542,000

MERCURY GENL CORP NEW	COM	589400	10	0	577,000	6,598	b	1	a (	6,598 shares)
MERRILL LYNCH & CO INC	COM	590188	10	8	1,113,000	15,000	b	1	a (	15,000 shares)
MERRY LD & INVT INC	PFD CV SER C	590438	50	3	7,195,000	271,500	b	1	a (	271,500 shares)
METROMEDIA INTL GROUP INC	PFD CONV %	591695	20	0	5,401,000	105,000	b	1	a (	105,000 shares)
MEYER FRED INC DEL NEW	COM	592907	10	9	1,002,000	18,820	b	1	a (	18,820 shares)
MICHAELS STORES INC	SUB NT CV4.75%03	594087	AC	2	1,592,000	1,600,000	b	1	a (	1,600,000 shares)
MICHAELS STORES INC	SUB NT CV4.75%03	594087	AC	2	398,000	400,000	b	2	a (	400,000 shares)
MID AM INC	COM	594930	10	9	418,000	20,628	b	1	a (	20,628 shares)
MICRON TECHNOLOGY INC	COM	595112	10	3	1,436,000	41,386	b	1	a (	41,386 shares)
MID ATLANTIC MED SVCS INC	COM	59523C	10	7	313,000	19,800	b	1	a (	19,800 shares)
MIDLAND RES INC NEW	COM	597711	10	0	450,000	128,500	b	1	a (	128,500 shares)
MILLER HERMAN INC	COM	600544	10	0	3,531,000	66,000	b	1	a (	66,000 shares)
MOBIL CORP	COM	607059	10	2	3,818,000	51,600	b	1	a (	51,600 shares)
MOBILE TELECOMMUNICATIONS TECH	COM	607406	10	5	489,000	30,200	b	1	a (	30,200 shares)
MOHAWK INDS INC	COM	608190	10	4	243,000	9,000	b	1	a (	9,000 shares)
MOLECULAR DYNAMICS INC	COM	608514	10	5	530,000	20,000	b	1	a (	20,000 shares)
MONEY STORE INC	PFD CV $1.72	60934T	20	0	4,075,000	147,500	b	1	a (	147,500 shares)
MONSANTO CO	COM	611662	10	7	2,409,000	61,774	b	1	a (	61,774 shares)
MOORE LTD	COM	615785	10	2	500,000	26,300	b	1	a (	26,300 shares)
MORGAN J P & CO INC	COM	616880	10	0	8,265,000	72,735	b	1	a (	72,735 shares)
MORGAN KEEGAN INC	COM	617410	10	5	2,581,000	130,250	b	1	a (	130,250 shares)
MORGAN S D WITTER DISCOVER&CO	COM NEW	617446	44	8	3,287,000	60,800	b	1	a (	60,800 shares)
MURPHY OIL CORP	COM	626717	10	2	211,000	3,700	b	1	a (	3,700 shares)
MUTUAL RISK MGMT LTD	COM	628351	10	8	385,000	7,570	b	1	a (	7,570 shares)
MYLAN LABS INC	COM	628530	10	7	602,000	26,825	b	1	a (	26,825 shares)
NTL INC	COM	629407	10	7	272,000	10,300	b	1	a (	10,300 shares)
NATIONAL AUSTRALIA BK LTD	CAP UTS EXCHBL	632525	30	9	5,874,000	199,950	b	1	a (	199,950 shares)
NATIONAL BANCORP ALASKA	COM	632587	10	1	479,000	5,100	b	1	a (	5,100 shares)
NATIONAL DATA CORP	COM	635621	10	5	398,000	9,700	b	1	a (	9,700 shares)
NATIONAL FUEL GAS CO N J	COM	636180	10	1	273,000	6,200	b	1	a (	6,200 shares)
NATIONAL PWR PLC	SPON ADR FINAL	637194	40	8	818,000	22,800	b	1	a (	22,800 shares)
NATIONAL SVC INDS INC	COM	637657	10	7	2,408,000	54,800	b	1	a (	54,800 shares)
NAUTICA ENTERPRISES INC	COM	639089	10	1	224,000	8,000	b	1	a (	8,000 shares)
NAVISTAR INTL CORP NEW	COM	63934E	10	8	1,851,000	67,000	b	1	a (	67,000 shares)

Page Total 62,995,000

NEOPROBE CORP	COM	640518	10	6	154,000	11,100	b	1	a (	11,100 shares)
NETSCAPE COMMUNICATIONS CORP	COM	641149	10	9	2,372,000	66,106	b	1	a (	66,106 shares)
NETWORK GEN CORP	COM	641210	10	9	212,000	11,000	b	1	a (	11,000 shares)
NEW ENGLAND BUSINESS SVC INC	COM	643872	10	4	2,122,000	66,300	b	1	a (	66,300 shares)
NEW ENGLAND ELEC SYS	COM	644001	10	9	683,000	17,400	b	1	a (	17,400 shares)
NEW YORK ST ELEC & GAS CORP	COM	649840	10	5	4,372,000	162,697	b	1	a (	162,697 shares)
NEW YORK TIMES CO	CL A	650111	10	7	537,000	10,223	b	1	a (	10,223 shares)
NEWBRIDGE NETWORKS CORP	COM	650901	10	1	4,371,000	73,000	b	1	a (	73,000 shares)
NEWPARK RES INC	COM PAR $.01NEW	651718	50	4	326,000	8,300	b	1	a (	8,300 shares)
NIAGARA MOHAWK PWR CORP	COM	653522	10	2	140,000	14,600	b	1	a (	14,600 shares)
NIKE INC	CL B	654106	10	3	1,269,000	23,934	b	1	a (	23,934 shares)
NOBLE DRILLING CORP	COM	655042	10	9	1,184,000	36,700	b	1	a (	36,700 shares)
NORFOLK SOUTHERN CORP	COM	655844	10	8	1,211,000	11,729	b	1	a (	11,729 shares)
NORRELL CORP GA	COM	656301	10	8	361,000	10,500	b	1	a (	10,500 shares)
NORTH AMERN VACCINE INC	COM	657201	10	9	298,000	11,800	b	1	a (	11,800 shares)
NORTHEAST UTILS	COM	664397	10	6	7,924,000	823,300	b	1	a (	823,300 shares)
NORTHN STS PWR CO MINN	COM	665772	10	9	721,000	14,500	b	1	a (	14,500 shares)
NORTHWEST NAT GAS CO	COM	667655	10	4	464,000	18,000	b	1	a (	18,000 shares)
NORWEST CORP	COM	669380	10	7	3,427,000	55,950	b	1	a (	55,950 shares)
NUCOR CORP	COM	670346	10	5	2,213,000	42,000	b	1	a (	42,000 shares)
NUEVO ENERGY CO	COM	670509	10	8	651,000	13,600	b	1	a (	13,600 shares)
OEA INC	COM	670826	10	6	248,000	7,200	b	1	a (	7,200 shares)
OMI CORP	COM	670874	10	6	213,000	17,000	b	1	a (	17,000 shares)
OAK TECHNOLOGY INC	COM	671802	10	6	500,000	41,700	b	1	a (	41,700 shares)
OAKLEY INC	COM	673662	10	2	297,000	27,600	b	1	a (	27,600 shares)
OFFICE DEPOT INC	LYON SUB ZERO 07	676220	AA	4	25,538,000	41,025,000	b	1	a (	41,025,000 shares)
OFFICE DEPOT INC	LYON SUB ZERO 07	676220	AA	4	7,271,000	11,680,000	b	2	a (	11,680,000 shares)
OHIO CAS CORP	COM	677240	10	3	1,614,000	34,800	b	1	a (	34,800 shares)
OHIO EDISON CO	COM	677347	10	6	502,000	21,400	b	1	a (	21,400 shares)
OLD REP INTL CORP	COM	680223	10	4	1,026,000	26,300	b	1	a (	26,300 shares)
ORGANOGENESIS INC	COM	685906	10	9	746,000	25,500	b	1	a (	25,500 shares)
OREGON STL MLS INC	COM	686079	10	4	269,000	9,900	b	1	a (	9,900 shares)
ORYX ENERGY COMPANY	COM	68763F	10	0	280,000	11,000	b	1	a (	11,000 shares)
O'SULLIVAN INDS HLDGS INC	COM	688609	10	6	133,000	10,600	b	1	a (	10,600 shares)
				Page Total	79,010,000					

OWENS ILL INC	COM NEW	690768	40	3	5,515,000	162,500	b	1	a (	162,500 shares)
OXFORD HEALTH PLANS INC	COM	691471	10	6	1,498,000	20,000	b	1	a (	20,000 shares)
P-COM INC	COM	693262	10	7	2,029,000	85,000	b	1	a (	85,000 shares)
PHP HEALTHCARE CORP	SUB DB CV 6.5%02	693344	AC	7	1,121,000	1,350,000	b	1	a (	1,350,000 shares)
PHP HEALTHCARE CORP	SUB DB CV 6.5%02	693344	AC	7	540,000	650,000	b	2	a (	650,000 shares)
PLC SYS INC	COM	69341D	10	4	168,000	11,900	b	1	a (	11,900 shares)
P P & L RES INC	COM	693499	10	5	605,000	27,645	b	1	a (	27,645 shares)
PPG INDS INC	COM	693506	10	7	827,000	13,200	b	1	a (	13,200 shares)
PACIFIC ENTERPRISES	COM	694232	10	9	396,000	11,700	b	1	a (	11,700 shares)
PACIFICARE HEALTH SYS DEL	PFD CONV	695112	30	0	28,409,000	1,042,536	b	1	a (	1,042,536 shares)
PACIFICARE HEALTH SYS DEL	PFD CONV	695112	30	0	9,355,000	343,300	b	2	a (	343,300 shares)
PAINE WEBBER GROUP INC	COM	695629	10	5	3,586,000	77,005	b	1	a (	77,005 shares)
PARK ELECTROCHEMICAL CORP	COM	700416	20	9	719,000	24,800	b	1	a (	24,800 shares)
PARK ELECTROCHEMICAL CORP	COM	700416	20	9	244,000	8,400	b	2	a (	8,400 shares)
PAXSON COMMUNICATIONS CORP	COM	704231	10	9	653,000	56,200	b	1	a (	56,200 shares)
PENN TREATY AMERN CORP	SB NT CV 6.25%03	707874	AC	7	2,136,000	1,600,000	b	1	a (	1,600,000 shares)
PENN TREATY AMERN CORP	SB NT CV 6.25%03	707874	AC	7	534,000	400,000	b	2	a (	400,000 shares)
PENNZOIL CO	COM	709903	10	8	797,000	10,000	b	1	a (	10,000 shares)
PEOPLES ENERGY CORP	COM	711030	10	6	433,000	11,500	b	1	a (	11,500 shares)
PEOPLESOFT INC	COM	712713	10	6	1,526,000	25,600	b	1	a (	25,600 shares)
PEPSICO INC	COM	713448	10	8	2,913,000	71,824	b	1	a (	71,824 shares)
PERKIN ELMER CORP	COM	714041	10	0	1,615,000	22,100	b	1	a (	22,100 shares)
PHARMACIA & UPJOHN INC	COM	716941	10	9	1,465,000	40,125	b	1	a (	40,125 shares)
PHARMACEUTICAL MARKETING SVCS	SB DB CV 6.25%03	717123	AA	1	2,423,000	2,817,000	b	1	a (	2,817,000 shares)
PHELPS DODGE CORP	COM	717265	10	2	3,618,000	46,606	b	1	a (	46,606 shares)
PHILADELPHIA SUBN CORP	COM PAR $0.50	718009	60	8	2,983,000	137,926	b	1	a (	137,926 shares)
PHILIP MORRIS COS INC	COM	718154	10	7	3,635,000	87,449	b	1	a (	87,449 shares)
PHILIP SVCS CORP	COM	71819M	10	3	1,537,000	84,200	b	1	a (	84,200 shares)
PHILIPPINE LONG DISTANCE TEL	SPN GLB DEP SH	718252	70	3	8,565,000	165,900	b	1	a (	165,900 shares)
PHILIPPINE LONG DISTANCE TEL	SPN GLB DEP SH	718252	70	3	5,013,000	97,100	b	2	a (	97,100 shares)
PHILIPS ELECTRS N V	NEW YORK SHS	718337	50	4	372,000	4,425	b	1	a (	4,425 shares)
PHYSICIAN COMPUTER NETWORK INC	COM	71940K	10	9	123,000	17,000	b	1	a (	17,000 shares)
PIER 1 IMPORTS INC	COM	720279	10	8	1,614,000	90,000	b	1	a (	90,000 shares)
PIPER JAFFRAY COS INC	COM	724081	10	4	367,000	12,000	b	1	a (	12,000 shares)
		Page Total			92,135,000					

PIXAR	COM	725811	10	3	316,000	13,500	b	1	a (	13,500 shares)
PLATINUM TECHNOLOGY INC	SB NT CV 6.75%01	72764T	AA	9	6,142,000	3,700,000	b	1	a (	3,700,000 shares)
PLATINUM TECHNOLOGY INC	SB NT CV 6.75%01	72764T	AA	9	1,328,000	800,000	b	2	a (	800,000 shares)
POGO PRODUCING CO	SUB NT CV 5.5%04	730448	AB	3	2,844,000	1,430,000	b	1	a (	1,430,000 shares)
POGO PRODUCING CO	SUB NT CV 5.5%04	730448	AB	3	3,580,000	1,800,000	b	2	a (	1,800,000 shares)
POHANG IRON & STL LTD	SPONSORED ADR	730450	10	3	278,000	10,780	b	1	a (	10,780 shares)
PORTUGAL TELECOM S A	SPONSORED ADR	737273	10	2	430,000	9,900	b	1	a (	9,900 shares)
PRE PAID LEGAL SVCS INC	COM	740065	10	7	1,114,000	39,450	b	1	a (	39,450 shares)
PREMARK INTL INC	COM	740459	10	2	1,328,000	41,500	b	1	a (	41,500 shares)
PRESSTEK INC	COM	741113	10	4	783,000	20,000	b	1	a (	20,000 shares)
PROCTER & GAMBLE CO	COM	742718	10	9	11,441,000	165,665	b	1	a (	165,665 shares)
PROMUS HOTEL CORP	COM	74342H	10	4	1,748,000	39,000	b	1	a (	39,000 shares)
PROVIDENT COS INC	COM	743862	10	4	2,014,000	28,800	b	1	a (	28,800 shares)
PROVIDENT FINL GROUP INC	COM	743866	10	5	8,593,000	181,630	b	1	a (	181,630 shares)
PUBLIC SVC ENTERPRISE GROUP	COM	744573	10	6	488,000	18,958	b	1	a (	18,958 shares)
PUBLIC STORAGE INC	PFD CV 8.25%	74460D	40	6	2,020,000	40,000	b	1	a (	40,000 shares)
PUGET SOUND PWR & LT CO	COM	745332	10	6	642,000	24,100	b	1	a (	24,100 shares)
QUANTUM CORP	SUBNTCV144A 5%03	747906	AB	1	8,307,000	2,400,000	b	1	a (	2,400,000 shares)
QUANTUM CORP	SUBNTCV144A 5%03	747906	AB	1	2,077,000	600,000	b	2	a (	600,000 shares)
QUEENS CNTY BANCORP INC	COM	748242	10	4	2,129,000	41,148	b	1	a (	41,148 shares)
QUICK & REILLY GROUP DEL	COM	748376	10	0	1,157,000	30,900	b	1	a (	30,900 shares)
RJR NABISCO HOLDINGS CORP	COM NEW	74960K	87	6	4,784,000	139,160	b	1	a (	139,160 shares)
RPM INC OHIO	LYON ZERO CPN 12	749685	AC	7	4,597,000	9,193,000	b	1	a (	9,193,000 shares)
RPM INC OHIO	LYON ZERO CPN 12	749685	AC	7	3,253,000	6,506,000	b	2	a (	6,506,000 shares)
RANGER OIL LTD	COM	752805	10	1	141,000	15,000	b	1	a (	15,000 shares)
RAYCHEM CORP DEL	COM	754603	10	8	1,538,000	18,200	b	1	a (	18,200 shares)
RAYONIER INC	COM	754907	10	3	614,000	12,687	b	1	a (	12,687 shares)
READ-RITE CORP	SUB NT CV 6.5%04	755246	AA	3	3,140,000	3,200,000	b	1	a (	3,200,000 shares)
READ-RITE CORP	SUB NT CV 6.5%04	755246	AA	3	294,000	300,000	b	2	a (	300,000 shares)
RED ROOF INNS INC	COM	757005	10	3	589,000	31,000	b	1	a (	31,000 shares)
REGAL BELOIT CORP	COM	758750	10	3	2,137,000	69,500	b	1	a (	69,500 shares)
REGAL CINEMAS INC	COM	758754	10	5	508,000	19,000	b	1	a (	19,000 shares)
RELIASTAR FINL CORP	COM	75952U	10	3	1,855,000	46,600	b	1	a (	46,600 shares)
RENAL TREATMENT CTRS INC	SUBNTCV 5.625%06	759671	AC	4	5,316,000	4,500,000	b	1	a (	4,500,000 shares)
		Page Total			88,538,000					

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

RENAL TREATMENT CTRS INC	SUBNTCV 5.625%06	759671	AC 4	1,329,000	1,125,000	b	2	a (	1,125,000 shares)
REPSOL S A	SPONSORED ADR	76026T	20 5	2,269,000	52,300	b	1	a (	52,300 shares)
REPUBLIC N Y CORP	COM	760719	10 4	977,000	8,600	b	1	a (	8,600 shares)
REVLON INC	CL A	761525	50 0	691,000	13,950	b	1	a (	13,950 shares)
REYNOLDS METALS CO	COM	761763	10 1	4,050,000	57,200	b	1	a (	57,200 shares)
RHONE POULENC S A	SPNSRD ADR A	762426	60 9	1,014,000	25,065	b	1	a (	25,065 shares)
RITE AID CORP	SB CV NT ZERO 06	767754	AE 4	44,609,000	51,871,000	b	1	a (	51,871,000 shares)
RITE AID CORP	SB CV NT ZERO 06	767754	AE 4	33,952,000	39,479,000	b	2	a (	39,479,000 shares)
ROBERT HALF INTL INC	COM	770323	10 3	2,065,000	49,900	b	1	a (	49,900 shares)
ROCKWELL INTL CORP NEW	COM	773903	10 9	4,532,000	72,000	b	1	a (	72,000 shares)
ROHM & HAAS CO	COM	775371	10 7	1,362,000	14,200	b	1	a (	14,200 shares)
ROLLINS TRUCK LEASING CORP	COM	775741	10 1	186,000	10,900	b	1	a (	10,900 shares)
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257	80 4	4,551,000	82,000	b	1	a (	82,000 shares)
RUSSELL CORP	COM	782352	10 8	365,000	12,400	b	1	a (	12,400 shares)
RYDER SYS INC	COM	783549	10 8	6,544,000	182,100	b	1	a (	182,100 shares)
S & T BANCORP INC	COM	783859	10 1	275,000	7,200	b	1	a (	7,200 shares)
SGS-THOMSON MICROELECTRONICS	COM	784213	10 0	1,586,000	16,900	b	1	a (	16,900 shares)
SPX CORP	COM	784635	10 4	932,000	15,900	b	1	a (	15,900 shares)
SAFECO CORP	COM	786429	10 0	253,000	4,800	b	1	a (	4,800 shares)
SAFETY KLEEN CORP	COM	786484	10 5	407,000	17,000	b	1	a (	17,000 shares)
ST JOHN KNITS INC	COM	790289	10 2	1,699,000	37,816	b	1	a (	37,816 shares)
ST JUDE MED INC	COM	790849	10 3	431,000	12,300	b	1	a (	12,300 shares)
ST PAUL CAP LLC	PFD MIPS 6%	792856	20 5	10,181,000	141,900	b	1	a (	141,900 shares)
ST PAUL CAP LLC	PFD MIPS 6%	792856	20 5	3,588,000	50,000	b	2	a (	50,000 shares)
SAKS HLDGS INC	COM	79377R	10 9	463,000	22,170	b	1	a (	22,170 shares)
SCHERING PLOUGH CORP	COM	806605	10 1	1,035,000	20,100	b	1	a (	20,100 shares)
SCHWAB CHARLES CORP NEW	COM	808513	10 5	736,000	20,600	b	1	a (	20,600 shares)
SCOTTS CO	CL A	810186	10 6	1,864,000	71,000	b	1	a (	71,000 shares)
SCRIPPS HOWARD INC	CL A	811054	20 4	1,507,000	34,300	b	1	a (	34,300 shares)
SEAGRAM LTD	COM	811850	10 6	2,750,000	78,000	b	1	a (	78,000 shares)
SEACOR SMIT INC	SUBNTCV 5.375%06	811904	AE 1	2,333,000	2,000,000	b	1	a (	2,000,000 shares)
SEARS ROEBUCK & CO	COM	812387	10 8	4,435,000	77,895	b	1	a (	77,895 shares)
SECURITY CAP INDL TR	SH BEN INT	814138	10 3	235,000	10,100	b	1	a (	10,100 shares)
SECURITY CAP PAC TR	PFD SER A CV	814141	20 6	2,513,000	79,000	b	1	a (	79,000 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

Page Total 144,516,000

SEQUUS PHARMACEUTICALS INC	COM	817471	10	5	126,000	14,800	b	1	a (	14,800 shares)
SERVICE CORP INTL	COM	817565	10	4	1,432,000	44,500	b	1	a (	44,500 shares)
SERVICEMASTER LTD PARTNERSHIP	PUB PARTNER SH	817615	10	7	598,000	20,950	b	1	a (	20,950 shares)
SHERWIN WILLIAMS CO	COM	824348	10	6	283,000	9,600	b	1	a (	9,600 shares)
SHOPKO STORES INC	COM	824911	10	1	1,274,000	49,000	b	1	a (	49,000 shares)
SILICON GRAPHICS INC	COM	827056	10	2	570,000	21,700	b	1	a (	21,700 shares)
SILICON VY GROUP INC	COM	827066	10	1	711,000	20,000	b	1	a (	20,000 shares)
SMITH INTL INC	COM	832110	10	0	730,000	9,400	b	1	a (	9,400 shares)
SMITHKLINE BEECHAM PLC	ADR REP ORD	832378	30	1	3,042,000	62,240	b	1	a (	62,240 shares)
SNYDER COMMUNICATIONS INC	COM	832914	10	5	1,001,000	36,400	b	1	a (	36,400 shares)
SNYDER OIL CORP	COM	833482	10	2	408,000	18,000	b	1	a (	18,000 shares)
SODAK GAMING INC	COM	833777	10	5	844,000	60,000	b	1	a (	60,000 shares)
SONAT INC	COM	835415	10	0	1,369,000	26,900	b	1	a (	26,900 shares)
SONY CORP	ADR NEW	835699	30	7	1,183,000	12,590	b	1	a (	12,590 shares)
SOTHEBYS HLDGS INC	CL A	835898	10	7	924,000	45,500	b	1	a (	45,500 shares)
SOUTH JERSEY INDS INC	COM	838518	10	8	1,386,000	55,171	b	1	a (	55,171 shares)
SOUTHERN NEW ENGLAND TELECOM	COM	843485	10	3	491,000	12,000	b	1	a (	12,000 shares)
SOUTHWEST AIRLS CO	COM	844741	10	8	915,000	28,665	b	1	a (	28,665 shares)
SOVEREIGN BANCORP INC	PFD CONV SER B	845905	20	7	6,729,000	64,396	b	1	a (	64,396 shares)
SPORTS AUTH INC	SB NT CV 5.25%01	849176	AC	6	2,392,000	2,600,000	b	1	a (	2,600,000 shares)
SPORTS AUTH INC	SB NT CV 5.25%01	849176	AC	6	598,000	650,000	b	2	a (	650,000 shares)
SPRINT CORP	COM	852061	10	0	1,375,000	27,501	b	1	a (	27,501 shares)
STANDARD MTR PRODS INC	COM	853666	10	5	255,000	10,900	b	1	a (	10,900 shares)
STANLEY WKS	COM	854616	10	9	1,251,000	29,100	b	1	a (	29,100 shares)
STARBUCKS CORP	SUBDB CV 4.25%02	855244	AB	5	1,157,000	650,000	b	1	a (	650,000 shares)
STATE STR CORP	COM	857477	10	3	5,592,000	91,770	b	1	a (	91,770 shares)
STERIS CORP	COM	859152	10	0	352,000	8,565	b	1	a (	8,565 shares)
STERLING COMM INC	COM	859205	10	6	1,818,000	50,600	b	1	a (	50,600 shares)
STRATUS COMPUTER INC	COM	863155	10	7	5,815,000	120,200	b	1	a (	120,200 shares)
STRIDE RITE CORP	COM	863314	10	0	2,795,000	206,058	b	1	a (	206,058 shares)
SUMMIT BANCORP	COM	866005	10	1	1,058,000	23,799	b	1	a (	23,799 shares)
SUN MICROSYSTEMS INC	COM	866810	10	4	2,120,000	45,337	b	1	a (	45,337 shares)
SUNAMERICA INC	PFD E DEP 1/50	866930	87	8	7,528,000	61,200	b	1	a (	61,200 shares)
SUN HEALTHCARE GROUP INC	COM	866933	10	4	804,000	39,100	b	1	a (	39,100 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED Page Total 59,120,000

SUNDSTRAND CORP	COM	867323	10	7	320,000	5,550	b	1	a (	5,550 shares)
SUPERVALU INC	COM	868536	10	3	8,190,000	208,650	b	1	a (	208,650 shares)
SWIFT ENERGY CO	COM	870738	10	1	538,000	19,100	b	1	a (	19,100 shares)
SWIFT ENERGY CO	COM	870738	10	1	383,000	13,600	b	2	a (	13,600 shares)
SWIFT TRANSN CO	COM	870756	10	3	538,000	17,000	b	1	a (	17,000 shares)
SYBASE INC	COM	871130	10	0	506,000	28,100	b	1	a (	28,100 shares)
SYMANTEC CORP	COM	871503	10	8	369,000	16,300	b	1	a (	16,300 shares)
SYNQUEST TECHNOLOGY INC	COM	871660	10	6	160,000	53,300	b	1	a (	53,300 shares)
SYSCO CORP	COM	871829	10	7	236,000	6,395	b	1	a (	6,395 shares)
SYSTEM SOFTWARE ASSOC INC	SB NT CV 7%02	871839	AA	4	2,860,000	2,600,000	b	1	a (	2,600,000 shares)
SYSTEM SOFTWARE ASSOC INC	SB NT CV 7%02	871839	AA	4	715,000	650,000	b	2	a (	650,000 shares)
TCF FINL CORP	COM	872275	10	2	673,000	11,509	b	1	a (	11,509 shares)
TCI PAC COMMUNICATIONS INC	PFD SR A EXCH	872294	20	2	5,642,000	45,000	b	1	a (	45,000 shares)
TCI PAC COMMUNICATIONS INC	PFD SR A EXCH	872294	20	2	2,508,000	20,000	b	2	a (	20,000 shares)
TNP ENTERPRISES INC	COM	872594	10	6	653,000	25,997	b	1	a (	25,997 shares)
T R FINL CORP	COM	872630	10	8	246,000	7,800	b	1	a (	7,800 shares)
TRW INC	COM	872649	10	8	5,905,000	107,614	b	1	a (	107,614 shares)
TECH DATA CORP	COM	878237	10	6	828,000	18,000	b	1	a (	18,000 shares)
TECHNITROL INC	COM	878555	10	1	709,000	17,800	b	1	a (	17,800 shares)
TECHNOLOGY SOLUTIONS CO	COM	87872T	10	8	482,000	15,000	b	1	a (	15,000 shares)
TEL-SAVE HLDGS INC	SB NT CV 144A 02	879176	AA	3	904,000	800,000	b	1	a (	800,000 shares)
TEL-SAVE HLDGS INC	SB NT CV 144A 02	879176	AA	3	226,000	200,000	b	2	a (	200,000 shares)
TELE DANMARK A/S	SPNSR ADR CL B	879242	10	5	613,000	22,988	b	1	a (	22,988 shares)
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278	20	8	952,000	23,500	b	1	a (	23,500 shares)
TELECOMUNICACOES BRASILEIRAS S	SPONSORED ADR	879287	10	0	6,798,000	52,800	b	1	a (	52,800 shares)
TELXON CORP	SB NT CV 5.75%03	879700	AC	6	2,191,000	2,065,000	b	1	a (	2,065,000 shares)
TELXON CORP	SB NT CV 5.75%03	879700	AC	6	531,000	500,000	b	2	a (	500,000 shares)
TEMPLE INLAND INC	COM	879868	10	7	262,000	4,100	b	1	a (	4,100 shares)
TENET HEALTHCARE CORP	COM	88033G	10	0	1,421,000	48,800	b	1	a (	48,800 shares)
TENNECO INC NEW	COM	88037E	10	1	847,000	17,700	b	1	a (	17,700 shares)
TERADYNE INC	COM	880770	10	2	4,294,000	79,800	b	1	a (	79,800 shares)
TEVA PHARMACEUTICAL INDS LTD	ADR	881624	20	9	1,059,000	19,000	b	1	a (	19,000 shares)
TEXACO INC	COM	881694	10	3	3,152,000	51,300	b	1	a (	51,300 shares)
TEXTRON INC	COM	883203	10	1	3,468,000	53,350	b	1	a (	53,350 shares)

Page Total 65,495,000

THERMO ELECTRON CORP	SUBDB CV 144A 03	883556	AF	9	6,636,000	5,600,000	b	1	a (5,600,000 shares)
THERMO ELECTRON CORP	SUBDB CV 144A 03	883556	AF	9	1,659,000	1,400,000	b	2	a (1,400,000 shares)
THERMO FIBERTEK INC	COM	88355W	10	5	127,000	10,769	b	1	a (10,769 shares)
THIOKOL CORP DEL	COM	884103	10	2	5,160,000	60,000	b	1	a (60,000 shares)
THOMAS & BETTS CORP	COM	884315	10	2	366,000	6,700	b	1	a (6,700 shares)
THORNBURG MTG ASSET CORP	COM	885218	10	7	1,413,000	67,300	b	1	a (67,300 shares)
3COM	SBNT CV 144A 01	885535	AA	2	1,201,000	800,000	b	1	a (800,000 shares)
3COM	SBNT CV 144A 01	885535	AA	2	300,000	200,000	b	2	a (200,000 shares)
360 COMMUNICATIONS CO	COM	885571	10	9	226,000	10,832	b	1	a (10,832 shares)
TIMBERLAND CO	CL A	887100	10	5	718,000	9,000	b	1	a (9,000 shares)
TIME WARNER INC	LYON ZERO CPN 13	887315	AS	8	42,899,000	89,841,000	b	1	a (89,841,000 shares)
TIME WARNER INC	LYON ZERO CPN 13	887315	AS	8	10,725,000	22,460,000	b	2	a (22,460,000 shares)
TIMKEN CO	COM	887389	10	4	2,502,000	62,461	b	1	a (62,461 shares)
TORCHMARK CORP	COM	891027	10	4	1,378,000	35,100	b	1	a (35,100 shares)
TOSCO CORP	COM NEW	891490	30	2	385,000	11,050	b	1	a (11,050 shares)
TOWER AUTOMOTIVE INC	COM	891707	10	1	589,000	13,098	b	1	a (13,098 shares)
TOTAL SYS SVCS INC	COM	891906	10	9	1,093,000	45,800	b	1	a (45,800 shares)
TRANS WORLD AIRLS INC	COM PAR$.OINEW	893349	83	7	205,000	25,981	b	1	a (25,981 shares)
TRANSATLANTIC HLDGS INC	COM	893521	10	4	971,000	13,550	b	1	a (13,550 shares)
TRANSOCEAN OFFSHORE INC	COM	893817	10	6	719,000	15,000	b	1	a (15,000 shares)
TRAVELERS GROUP INC	COM	894190	10	7	5,461,000	80,010	b	1	a (80,010 shares)
TRENWICK GROUP INC	COM	895290	10	4	229,000	6,200	b	1	a (6,200 shares)
TRIARC COS INC	CL A	895927	10	1	624,000	31,000	b	1	a (31,000 shares)
TRIZEC HAHN CORP	SUB VTG	896938	10	7	1,629,000	63,100	b	1	a (63,100 shares)
TUPPERWARE CORP	COM	899896	10	4	403,000	14,332	b	1	a (14,332 shares)
TYCO INTL LTD NEW	COM	902124	10	6	8,851,000	107,854	b	1	a (107,854 shares)
UAL CORP	COM PAR $0.01	902549	50	0	6,872,000	81,200	b	1	a (81,200 shares)
USA WASTE SVCS INC	COM	902917	10	3	4,438,000	111,300	b	1	a (111,300 shares)
USF&G CORP	COM	903290	10	4	1,642,000	71,600	b	1	a (71,600 shares)
U S G CORP	COM NEW	903293	40	5	1,970,000	41,100	b	1	a (41,100 shares)
USX-U S STL	COM	90337T	10	1	2,099,000	60,400	b	1	a (60,400 shares)
UNIFI INC	COM	904677	10	1	368,000	9,000	b	1	a (9,000 shares)
UNILEVER N V	NEW YORK SHS	904784	50	1	18,907,000	88,920	b	1	a (88,920 shares)
UNICOM CORP	COM	904911	10	4	4,008,000	171,478	b	1	a (171,478 shares)

Page Total 143,727,000

UNION PAC CORP	COM	907818	10	8	13,590,000	217,000	b	1	a (	217,000 shares)
UNION PAC RES GROUP INC	COM	907834	10	5	741,000	28,300	b	1	a (	28,300 shares)
UNISYS CORP	SB DB CV 8.25%00	909214	AX	6	2,563,000	1,732,000	b	1	a (	1,732,000 shares)
UNISYS CORP	SB DB CV 8.25%00	909214	AX	6	641,000	433,000	b	2	a (	433,000 shares)
UNISYS CORP	SB NT CV 8.25%06	909214	AZ	1	19,362,000	8,400,000	b	1	a (	8,400,000 shares)
UNISYS CORP	SB NT CV 8.25%06	909214	AZ	1	4,841,000	2,100,000	b	2	a (	2,100,000 shares)
UNITED COS FINL CORP	PFD CV	909870	20	6	6,181,000	118,300	b	1	a (	118,300 shares)
UNITED BANKSHARES INC WEST VA	COM	909907	10	7	441,000	9,900	b	1	a (	9,900 shares)
UNITED MERIDIAN CORP	COM	910865	10	4	662,000	18,000	b	1	a (	18,000 shares)
UNITED STATES FILTER CORP NEW	SUB NT CONV 6%05	911843	AE	0	32,199,000	13,515,000	b	1	a (	13,515,000 shares)
UNITED STATES FILTER CORP NEW	SUB NT CONV 6%05	911843	AE	0	23,980,000	10,065,000	b	2	a (	10,065,000 shares)
U S INDS INC NEW	COM	912080	10	8	1,856,000	64,000	b	1	a (	64,000 shares)
U S OFFICE PRODS CO	COM	912325	10	7	494,000	14,000	b	1	a (	14,000 shares)
UNITED STS SATELLITE	CL A	912534	10	4	111,000	13,000	b	1	a (	13,000 shares)
UNITED STATES SURGICAL CORP	COM	912707	10	6	1,138,000	39,000	b	1	a (	39,000 shares)
U S WEST INC	COM-MEDIA GRP	912889	20	1	3,476,000	155,800	b	1	a (	155,800 shares)
U S WEST INC	DECS 7.625%	912889	30	0	1,271,000	25,735	b	1	a (	25,735 shares)
U S WEST INC	DECS 7.625%	912889	30	0	316,000	6,400	b	2	a (	6,400 shares)
UNITED TECHNOLOGIES CORP	COM	913017	10	9	1,004,000	12,400	b	1	a (	12,400 shares)
UNITRODE CORP	COM	913283	10	7	2,068,000	27,900	b	1	a (	27,900 shares)
UNIVERSAL HLTH SVCS INC	CL B	913903	10	0	229,000	5,300	b	1	a (	5,300 shares)
V F CORP	COM	918204	10	8	1,140,000	12,309	b	1	a (	12,309 shares)
VLSI TECHNOLOGY INC	COM	918270	10	9	297,000	8,600	b	1	a (	8,600 shares)
VTEL CORP	COM	918333	10	5	203,000	27,000	b	1	a (	27,000 shares)
VALASSIS COMMUNICATIONS INC	COM	918866	10	4	2,674,000	83,901	b	1	a (	83,901 shares)
VALHI INC NEW	LYON ZERO CPN 07	918905	AC	4	25,578,000	44,873,000	b	1	a (	44,873,000 shares)
VALHI INC NEW	LYON ZERO CPN 07	918905	AC	4	7,296,000	12,800,000	b	2	a (	12,800,000 shares)
VALUJET INC	COM	919906	10	7	163,000	26,400	b	1	a (	26,400 shares)
VALSPAR CORP	COM	920355	10	4	482,000	15,361	b	1	a (	15,361 shares)
VANGUARD CELLULAR SYS INC	CL A	922022	10	8	219,000	14,000	b	1	a (	14,000 shares)
VANSTAR CORP	COM	92208M	10	8	523,000	34,318	b	1	a (	34,318 shares)
VERTEX PHARMACEUTICALS INC	COM	92532F	10	0	491,000	13,000	b	1	a (	13,000 shares)
VIACOM INC	CL B	925524	30	8	5,108,000	161,518	b	1	a (	161,518 shares)
VIASOFT INC	COM	92552U	10	2	2,345,000	47,500	b	1	a (	47,500 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED   Page Total   150,937,000

VISHAY INTERTECHNOLOGY INC	COM	928298	10	8	844,000	31,925	b	1	a (	31,925 shares)
VITESSE SEMICONDUCTOR CORP	COM	928497	10	6	1,906,000	38,500	b	1	a (	38,500 shares)
VITRO SOCIEDAD ANONIMA	SPONSORED ADR	928502	30	1	675,000	43,900	b	1	a (	43,900 shares)
VIVUS INC	COM	928551	10	0	741,000	20,000	b	1	a (	20,000 shares)
VULCAN MATLS CO	COM	929160	10	9	409,000	4,700	b	1	a (	4,700 shares)
WHX CORP	PFD CV SER A	929248	20	1	5,141,000	107,100	b	1	a (	107,100 shares)
WICOR INC	COM	929253	10	2	2,609,000	60,400	b	1	a (	60,400 shares)
WABASH NATL CORP	COM	929566	10	7	912,000	31,500	b	1	a (	31,500 shares)
WALGREEN CO	COM	931422	10	9	1,641,000	64,045	b	1	a (	64,045 shares)
WANG LABS INC NEW	WT EXP 070201	93369N	11	7	128,000	20,000	b	1	a (	20,000 shares)
WARNER LAMBERT CO	COM	934488	10	7	9,082,000	67,304	b	1	a (	67,304 shares)
WASHINGTON MUT INC	COM	939322	10	3	2,654,000	38,129	b	1	a (	38,129 shares)
WATERS CORP	COM	941848	10	3	822,000	18,600	b	1	a (	18,600 shares)
WESTERN ATLAS INC	COM	957674	10	4	1,443,000	16,400	b	1	a (	16,400 shares)
WESTERN DIGITAL CORP	COM	958102	10	5	623,000	15,540	b	1	a (	15,540 shares)
WESTERN NATL CORP	COM	958845	10	9	657,000	22,900	b	1	a (	22,900 shares)
WESTERN RES INC	COM	959425	10	9	889,000	25,900	b	1	a (	25,900 shares)
WESTPOINT STEVENS INC	COM	961238	10	2	537,000	13,100	b	1	a (	13,100 shares)
WEYERHAEUSER CO	COM	962166	10	4	867,000	14,600	b	1	a (	14,600 shares)
WILLAMETTE INDS INC	COM	969133	10	7	1,584,000	41,400	b	1	a (	41,400 shares)
WINN DIXIE STORES INC	COM	974280	10	9	726,000	20,500	b	1	a (	20,500 shares)
WINSTAR COMMUNICATIONS INC	COM	975515	10	7	2,562,000	133,500	b	1	a (	133,500 shares)
WOLVERINE WORLD WIDE INC	COM	978097	10	3	1,775,000	70,300	b	1	a (	70,300 shares)
WOOLWORTH CORP	COM	980883	10	2	4,139,000	187,051	b	1	a (	187,051 shares)
WORLDCOM INC GA	DECS SER A 8%	98155K	30	0	6,125,000	50,000	b	1	a (	50,000 shares)
YORK INTL CORP NEW	COM	986670	10	7	394,000	8,800	b	1	a (	8,800 shares)
ZEIGLER COAL HLDG CO	COM	989286	10	9	1,262,000	54,000	b	1	a (	54,000 shares)
ZENECA GROUP PLC	SPONSORED ADR	98934D	10	6	3,335,000	34,100	b	1	a (	34,100 shares)
ZITEL CORP	COM	989913	10	8	1,285,000	52,700	b	1	a (	52,700 shares)
ROYAL CARIBBEAN CRUISES LTD	PFD CONV A	V7780T	11	1	19,210,000	260,800	b	1	a (	260,800 shares)
ROYAL CARIBBEAN CRUISES LTD	PFD CONV A	V7780T	11	1	619,000	8,400	b	2	a (	8,400 shares)

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED

Page Total 74,752,000

	==============
Grand Total	2,243,034,000

Page Total	0

NOTES

1. D. E. Shaw & Co., Inc. disclaims status as an institutional investment manager and makes this filing in its capacity as the parent entity of investment advisers.

2. D. E. Shaw & Co., Inc. or its subsidiaries ("D. E. Shaw") are general partners or members of various entities and therefore may exercise investment discretion for them. D. E. Shaw disclaims that it exercises investment discretion for certain of such entities, but includes the holdings of all such subentities in this form.

3. D. E. Shaw & Co., Inc. or its subsidiaries ("D. E. Shaw") are general partners or members of various entities and therefore may exercise voting discretion for them. D. E. Shaw disclaims that it exercises voting discretion for certain of such entities, but includes the holdings of all such subentities in this form.