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

[redacted]

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SEC USE ONLY

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 December 31, 19 96

(Please read instructions before preparing form.)

CONFIDENTIAL TREATMENT DENIED

If amended report check here: [X] Amendment to Confidential Portion Only

D. E. Shaw & Co., Inc. (See notes #1, #2, and #3.)
Name of Institutional Investment Manager

120 West 45th Street, 39th Floor — New York — NY — 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 31st day of March 19 97

PROCESSED
FEB 04 2005
THOMSON FINANCIAL

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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 filed (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.		7.	
3.		8.	
4.		9.	
5.		10.	

* A Power of Attorney is attached in Attachment 1

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,

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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

D. E. Shaw

David E. Shaw
New York, New York

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Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (Rounded to Nearest $1000)	Shares of Principal Amount	Investment Descretion (note #2)	Managers	Voting Authority (Shares) (note #3)
ABR INFORMATION SVCS INC	COM	00077R 10 8	980,000	24,900	b	1	a (24900 shares)
A D C TELECOMMUNICATIONS	COM	000886 10 1	560,000	18,000	b	1	a (18000 shares)
ADT LTD	COM NEW	000915 30 6	2,288,000	100,015	b	1	a (100015 shares)
ADT OPERATIONS	LYON ZERO CPN 10	000945 AC 9	637,000	9,777	b		a (9777 shares)
ADT OPERATIONS	LYON ZERO CPN 10	000945 AC 9	725,000	11,128	b	1	a (11128 shares)
AFLAC INC	COM	001055 10 2	1,954,000	45,700	b	1	a (45700 shares)
AK STL HLDG CORP	COM	001547 10 8	543,000	13,700	b	1	a (13700 shares)
AK STL HLDG CORP	PFD CV LKD SEC	001547 20 7	3,631,000	103,000	b	1	a (103000 shares)
AMR CORP	COM	001765 10 6	377,000	4,275	b	1	a (4275 shares)
AT&T CORP	COM	001957 10 9	2,537,000	58,332	b	1	a (58332 shares)
AAMES FINL CORP	COM	00253A 10 1	1,119,000	31,200	b	1	a (31200 shares)
ABBOTT LABS	COM	002824 10 0	1,419,000	27,967	b	1	a (27967 shares)
ACUSON CORP	COM	005113 10 5	892,000	36,600	b	1	a (36600 shares)
ADVANCED TISSUE SCIENCES INC	COM	00755F 10 3	836,000	88,000	b	1	a (88000 shares)
ADVANCED TECHNOLOGIES LABS INC	COM	00755N 10 6	248,000	8,000	b	1	a (8000 shares)
ADVANCED MICRO DEVICES INC	COM	007903 10 7	1,506,000	58,476	b	1	a (58476 shares)
ADVANTA CORP	CL A	007942 10 5	359,000	8,400	b	1	a (8400 shares)
ADVANTA CORP	CL B	007942 20 4	409,000	10,000	b	1	a (10000 shares)
AETNA INC	COM	008117 10 3	434,000	5,424	b	1	a (5424 shares)
AGNICO EAGLE MINES LTD	COM	008474 10 8	1,361,000	97,200	b	1	a (97200 shares)
AHMANSON H F & CO	PFD D 1/10 SHS	008677 70 0	7,783,000	110,000	b	1	a (110000 shares)
AIR PRODS & CHEMS INC	COM	009158 10 6	278,000	4,015	b	1	a (4015 shares)
AIRBORNE FGHT CORP	SB DB CV 6.75%01	009266 AC 1	252,000	2,500	b		a (2500 shares)
AIRBORNE FGHT CORP	SB DB CV 6.75%01	009266 AC 1	274,000	2,725	b	1	a (2725 shares)
AIRTOUCH COMMUNICATIONS INC	COM	00949T 10 0	1,338,000	52,976	b	1	a (52976 shares)
AIRTOUCH COMMUNICATIONS INC	COM	00949T 10 0	704,000	27,900	b		a (27900 shares)
ALASKA AIR GROUP INC	COM	011659 10 9	323,000	15,400	b	1	a (15400 shares)
ALBERTSONS INC	COM	013104 10 4	323,000	9,072	b	1	a (9072 shares)
ALCAN ALUMINIUM LTD NEW	COM	013716 10 5	755,000	22,444	b	1	a (22444 shares)
ALCO STD CORP	COM	013788 10 4	1,497,000	29,000	b		a (29000 shares)
ALCO STD CORP	COM	013788 10 4	3,340,000	64,690	b	1	a (64690 shares)
ALEX BROWN INC	COM	013902 10 1	218,000	3,000	b	1	a (3000 shares)
ALEXANDER & ALEXANDER SVCS INC	COM	014476 10 5	659,000	37,925	b	1	a (37925 shares)
ALLIANT TECHSYSTEMS INC	COM	018804 10 4	220,000	4,000	b	1	a (4000 shares)
ALLIEDSIGNAL INC	COM	019512 10 2	2,535,000	37,840	b	1	a (37840 shares)
ALLSTATE CORP	COM	020002 10 1	3,151,000	54,443	b	1	a (54443 shares)
ALLTEL CORP	COM	020039 10 3	229,000	7,296	b	1	a (7296 shares)
ALTERA CORP	COM	021441 10 0	726,000	10,000	b	1	a (10000 shares)
ALUMINUM CO AMER	COM	022249 10 6	398,000	6,243	b	1	a (6243 shares)
AMATI COMMUNICATIONS CORP	COM	023115 10 8	135,000	10,300	b	1	a (10300 shares)
AMBAC INC	COM	023139 10 8	1,208,000	18,200	b	1	a (18200 shares)
AMDAHL CORP	COM	023905 10 2	584,000	48,168	b	1	a (48168 shares)
AMERICAN BANKERS INS GROUP INC	COM	024456 10 5	639,000	12,500	b	1	a (12500 shares)
AMERICAN BRANDS INC	COM	024703 10 0	1,594,000	32,127	b	1	a (32127 shares)
AMERICAN ELEC PWR INC	COM	025537 10 1	282,000	6,852	b	1	a (6852 shares)
AMERICAN EXPRESS CO	COM	025816 10 9	964,000	17,060	b	1	a (17060 shares)
			53,224,000				

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED.

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Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (Rounded to Nearest $1000)	Shares of Principal Amount	Investment Descretion (note #2)	Managers	Voting Authority (Shares) (note #3)
AMERICAN FINL GROUP INC	COM	02608W 10 1	1,076,000	28,500	b	1	a (28500 shares)
AMERICAN GENERAL CORP	COM	026351 10 6	6,234,000	152,521	b	1	a (152521 shares)
AMERICAN HOME PRODS CORP	COM	026609 10 7	5,047,000	86,091	b	1	a (86091 shares)
AMERICAN INTL GROUP INC	COM	026874 10 7	1,830,000	16,904	b	1	a (16904 shares)
AMERICAN STORES CO NEW	COM	030096 10 1	1,629,000	39,844	b	1	a (39844 shares)
AMERICREDIT CORP	COM	03060R 10 1	3,024,000	147,500	b	1	a (147500 shares)
AMERITECH CORP NEW	COM	030954 10 1	1,199,000	19,779	b	1	a (19779 shares)
AMGEN INC	COM	031162 10 0	3,529,000	64,900	b	1	a (64900 shares)
AMP INC	COM	031897 10 1	303,000	7,905	b	1	a (7905 shares)
AMOCO CORP	COM	031905 10 2	1,441,000	17,902	b	1	a (17902 shares)
AMPEX CORP DEL	CL A	032092 10 8	699,000	74,550	b	1	a (74550 shares)
AMSOUTH BANCORPORATION	COM	032165 10 2	256,000	5,300	b	1	a (5300 shares)
ANALOG DEVICES INC	COM	032654 10 5	2,114,000	62,400	b	1	a (62400 shares)
ANHEUSER BUSCH COS INC	COM	035229 10 3	959,000	23,976	b	1	a (23976 shares)
ANNTAYLOR STORES CORP	COM	036115 10 3	436,000	24,900	b	1	a (24900 shares)
AON CORP	COM	037389 10 3	2,079,000	33,466	b	1	a (33466 shares)
APACHE CORP	COM	037411 10 5	1,408,000	39,800	b	1	a (39800 shares)
APOLLO GROUP INC	CL A	037604 10 5	668,000	20,000	b	1	a (20000 shares)
APPLE COMPUTER INC	COM	037833 10 0	893,000	42,800	b	1	a (42800 shares)
APRIA HEALTHCARE GROUP INC	COM	037933 10 8	240,000	12,800	b	1	a (12800 shares)
APPLIED MATLS INC	COM	038222 10 5	1,312,000	36,500	b	1	a (36500 shares)
ARCHER DANIELS MIDLAND CO	COM	039483 10 2	431,000	19,587	b	1	a (19587 shares)
ARKANSAS BEST CORP DEL	PFD A CV EXCH	040790 20 6	585,000	24,500	b	1	a (24500 shares)
ARMSTRONG WORLD INDS INC	COM	042476 10 1	701,000	10,086	b	1	a (10086 shares)
ASARCO INC	COM	043413 10 3	3,730,000	149,940	b	1	a (149940 shares)
ASCEND COMMUNICATIONS INC	COM	043491 10 9	1,708,000	27,500	b	1	a (27500 shares)
ASHLAND INC	COM	044204 10 5	7,324,000	166,919	b	1	a (166919 shares)
ASHLAND INC	PFD CV $3.125	044204 20 4	3,493,000	50,900	b	1	a (50900 shares)
ATLANTIC RICHFIELD CO	COM	048825 10 3	3,417,000	25,790	b	1	a (25790 shares)
ATMEL CORP	COM	049513 10 4	845,000	25,500	b	1	a (25500 shares)
AUTOMATIC DATA PROCESSING INC	COM	053015 10 3	449,000	10,478	b	1	a (10478 shares)
AVEMCO CORP	COM	053555 10 8	581,000	37,159	b	1	a (37159 shares)
AVNET INC	COM	053807 10 3	468,000	8,038	b	1	a (8038 shares)
AVON PRODS INC	COM	054303 10 2	296,000	5,180	b	1	a (5180 shares)
BCE INC	COM	05534B 10 9	812,000	17,000	b	1	a (17000 shares)
BISYS GROUP INC	COM	055472 10 4	648,000	17,500	b	1	a (17500 shares)
BJ SVCS CO	WT EXP 041300	055482 11 1	2,876,000	107,500	b	1	a (107500 shares)
BJ SVCS CO	WT EXP 041300	055482 11 1	294,000	11,000	b		a (11000 shares)
BMC INDS INC MINN	COM	055607 10 5	504,000	16,000	b	1	a (16000 shares)
BALTIMORE GAS & ELEC CO	COM	059165 10 0	244,000	9,113	b	1	a (9113 shares)
BANC ONE CORP	COM	059438 10 1	2,820,000	65,586	b	1	a (65586 shares)
BANCORP HAWAII INC	COM	059685 10 7	840,000	20,000	b	1	a (20000 shares)
BANK OF BOSTON CORP	COM	060716 10 7	1,883,000	29,307	b	1	a (29307 shares)
BANK NEW YORK INC	COM	064057 10 2	848,000	25,119	b	1	a (25119 shares)
BANKAMERICA CORP	COM	066050 10 5	1,289,000	12,918	b	1	a (12918 shares)
BANKERS CORP	COM	066120 10 6	331,000	16,448	b	1	a (16448 shares)
			73,793,000				

CONFIDENTIAL TREATMENT HAS BEEN REQUESTED.

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Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (Rounded to Nearest $1000)	Shares of Principal Amount	Investment Descretion (note #2)	Managers	Voting Authority (Shares) (note #3)
BANKERS TRUST N Y CORP	COM	066365 10 7	357,000	4,143	b	1	a (4143 shares)
BARRICK GOLD CORP	COM	067901 10 8	375,000	13,040	b	1	a (13040 shares)
BARNETT BKS INC	COM	068055 10 2	289,000	7,025	b	1	a (7025 shares)
BATTLE MTN GOLD CO	COM	071593 10 7	250,000	36,352	b	1	a (36352 shares)
BAUSCH & LOMB INC	COM	071707 10 3	490,000	13,998	b	1	a (13998 shares)
BAXTER INTL INC	COM	071813 10 9	1,596,000	38,926	b	1	a (38926 shares)
BED BATH & BEYOND INC	COM	075896 10 0	667,000	27,500	b	1	a (27500 shares)
BELL ATLANTIC CORP	COM	077853 10 9	1,050,000	16,210	b	1	a (16210 shares)
BELLSOUTH CORP	COM	079860 10 2	1,444,000	35,765	b	1	a (35765 shares)
BELO A H CORP DEL	COM SER A	080555 10 5	579,000	16,600	b	1	a (16600 shares)
BEMIS INC	COM	081437 10 5	582,000	15,785	b	1	a (15785 shares)
BENEFICIAL CORP	COM	081721 10 2	629,000	9,932	b	1	a (9932 shares)
BENTON OIL & GAS CO	COM	083288 10 0	272,000	12,000	b	1	a (12000 shares)
BERGEN BRUNSWIG CORP	CL A	083739 10 2	1,642,000	57,600	b	1	a (57600 shares)
BERKLEY W R CORP	COM	084423 10 2	254,000	5,000	b	1	a (5000 shares)
BEST BUY INC	COM	086516 10 1	3,311,000	311,600	b	1	a (311600 shares)
BIOGEN INC	COM	090597 10 5	1,058,000	27,300	b	1	a (27300 shares)
BLACKROCK INCOME TR INC	COM	09247F 10 0	187,000	29,368	b	1	a (29368 shares)
BLONDER TONGUE LABS INC	COM	093698 10 8	350,000	40,000	b	1	a (40000 shares)
BOATMENS BANCSHARES INC	COM	096650 10 6	361,000	5,600	b	1	a (5600 shares)
BOATMANS BANCSHARES INC	PFD A CV 1/16S	096650 40 3	559,000	10,000	b		a (10000 shares)
BOATMANS BANCSHARES INC	PFD A CV 1/16S	096650 40 3	631,000	11,300	b	1	a (11300 shares)
BOEING CO	COM	097023 10 5	1,433,000	13,474	b	1	a (13474 shares)
BOISE CASCADE CORP	DEP ACES 1/10S	097383 86 3	17,471,000	667,300	b	1	a (667300 shares)
BORDERS GROUP INC	COM	099709 10 7	1,557,000	43,400	b	1	a (43400 shares)
BOSTON CHICKEN INC	SBDB CONV 4.5%04	100578 AA 1	525,000	4,068	b	1	a (4068 shares)
BOSTON CHICKEN INC	SBDB CONV 4.5%04	100578 AA 1	612,000	4,745	b		a (4745 shares)
BOSTON SCIENTIFIC CORP	COM	101137 10 7	384,000	6,405	b	1	a (6405 shares)
BOWATER INC	PFD B CV 1/4SH	102183 40 7	19,221,000	623,000	b	1	a (623000 shares)
BOX ENERGY CORP	SB NT CV 8.25%02	103168 AA 8	221,000	2,197	b	1	a (2197 shares)
BREED TECHNOLOGIES INC	COM	106702 10 3	2,933,000	112,800	b	1	a (112800 shares)
BRINKER INTL INC	COM	109641 10 0	675,000	42,175	b	1	a (42175 shares)
BRISTOL MYERS SQUIBB CO	COM	110122 10 8	4,484,000	41,229	b	1	a (41229 shares)
BRITISH PETE PLC	AMERN SH	110889 40 9	1,951,000	13,800	b	1	a (13800 shares)
BRITISH SKY BROADCASTING GROUP	SPONSORED ADR	111013 10 8	599,000	11,400	b	1	a (11400 shares)
BRITISH STL PLC	ADR FINAL INST	111015 30 1	847,000	30,785	b	1	a (30785 shares)
BROWN GROUP INC	COM	115657 10 8	2,185,000	118,900	b	1	a (118900 shares)
BROWNING FERRIS INDS	COM	115885 10 5	574,000	21,875	b		a (21875 shares)
BROWNING FERRIS INDS	COM	115885 10 5	910,000	34,650	b	1	a (34650 shares)
BURLINGTON NORTHN SANTA FE CP	COM	12189T 10 4	476,000	5,506	b	1	a (5506 shares)
BURLINGTON RES INC	COM	122014 10 3	1,063,000	21,092	b	1	a (21092 shares)
C-CUBE MICROSYSTEMS INC	COM	125015 10 7	955,000	25,900	b	1	a (25900 shares)
CDW COMPUTER CTRS INC	COM	125129 10 6	421,000	7,100	b	1	a (7100 shares)
CIGNA CORP	COM	125509 10 9	7,119,000	52,107	b	1	a (52107 shares)
CKE RESTAURANTS INC	COM	12561E 10 5	1,181,000	32,800	b	1	a (32800 shares)
CMAC INVT CORP	COM	125662 10 6	610,000	16,600	b	1	a (16600 shares)
			85,340,000				

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Name of Issuer	Title of Class	CUSIP Number	Fair Market Value (Rounded to Nearest $1000)	Shares of Principal Amount	Investment Descretion (note #2)	Managers	Voting Authority (Shares) (note #3)
CNA FINL CORP	COM	126117 10 0	2,311,000	21,600	b	1	a (21600 shares)
CPC INTL INC	COM	126149 10 3	2,726,000	35,176	b	1	a (35176 shares)
CSX CORP	COM	126408 10 3	346,000	8,187	b	1	a (8187 shares)
CUC INTL INC	COM	126545 10 2	337,000	14,169	b	1	a (14169 shares)
CVS CORP	COM	126650 10 0	4,353,000	105,206	b	1	a (105206 shares)
CABLETRON SYS INC	COM	126920 10 7	852,000	25,621	b	1	a (25621 shares)
CALLAWAY GOLF CO	COM	131193 10 4	1,248,000	43,400	b	1	a (43400 shares)
CAMBIOR INC	COM	13201L 10 3	263,000	18,000	b	1	a (18000 shares)
CAMBRIDGE TECH PARTNERS MASS	COM	132524 10 9	670,000	20,000	b	1	a (20000 shares)
CAMCO INTL INC	COM	132632 10 0	323,000	7,000	b	1	a (7000 shares)
CAMPBELL SOUP CO	COM	134429 10 9	2,280,000	28,413	b	1	a (28413 shares)
CANADIAN PAC LTD NEW	COM	135923 10 0	1,919,000	72,400	b	1	a (72400 shares)
CAPMAC HLDGS INC	COM	140649 10 4	331,000	10,000	b	1	a (10000 shares)
CARAUSTAR INDS INC	COM	140909 10 2	286,000	8,600	b	1	a (8600 shares)
CARDINAL HEALTH INC	COM	14149Y 10 8	757,000	13,000	b	1	a (13000 shares)
CARELINE INC	SUB NT CONV 8%01	141702 AB 6	240,000	2,115	b		a (2115 shares)
CARELINE INC	SUB NT CONV 8%01	141702 AB 6	250,000	2,200	b	1	a (2200 shares)
CARTER WALLACE INV	COM	146285 10 1	249,000	15,925	b	1	a (15925 shares)
CASCADE COMMUNICATIONS CORP	COM	147184 10 5	3,528,000	64,000	b	1	a (64000 shares)
CATERPILLAR INC DEL	COM	149123 10 1	519,000	6,893	b	1	a (6893 shares)
CATHERINES STORES CORP	COM	14916F 10 0	976,000	177,400	b	1	a (177400 shares)
CENTENNIAL TECHNOLOIES INC	COM	151392 10 7	1,128,000	21,700	b	1	a (21700 shares)
CENTRAL PKG CORP	COM	154785 10 9	318,000	9,500	b	1	a (9500 shares)
CENTRAL VT PUB SVC CORP	COM	155771 10 8	240,000	20,000	b	1	a (20000 shares)
CHAMPION ENTERPRISES INC	COM	158496 10 9	488,000	25,000	b	1	a (25000 shares)
CHAMPION INTL CORP	COM	158525 10 5	503,000	11,640	b	1	a (11640 shares)
CHARMING SHOPPES INC	COM	161133 10 3	449,000	89,800	b	1	a (89800 shares)
CHASE MANHATTAN CORP NEW	COM	16161A 10 8	1,410,000	15,798	b	1	a (15798 shares)
CHECKPOINT SYS INC	COM	162825 10 3	1,324,000	53,500	b	1	a (53500 shares)
CHESAPEAKE ENERGY CORP	COM	165167 10 7	5,006,000	90,000	b	1	a (90000 shares)
CHEVRON CORPORATION	COM	166751 10 7	6,727,000	103,488	b	1	a (103488 shares)
CHIRON CORP	SBNT 144A 1.9%00	170040 AB 5	1,054,000	12,000	b		a (12000 shares)
CHIRON CORP	SBNT 144A 1.9%00	170040 AB 5	850,000	9,675	b	1	a (9675 shares)
CHITTENDEN CORP	COM	170228 10 0	539,000	22,557	b	1	a (22557 shares)
CHRYSLER CORP	COM	171196 10 8	866,000	26,231	b	1	a (26231 shares)
CHUBB CORP	COM	171232 10 1	853,000	15,865	b	1	a (15865 shares)
CHURCH & DWIGHT INC	COM	171340 10 2	459,000	20,050	b	1	a (20050 shares)
CHYRON CORP	COM	171605 10 8	147,000	51,000	b	1	a (51000 shares)
CINCINNATI BELL INC	COM	171870 10 8	370,000	6,000	b	1	a (6000 shares)
CIRRUS LOGIC CORP	COM	172755 10 0	620,000	40,000	b	1	a (40000 shares)
CISCO SYS INC	COM	17275R 10 2	1,489,000	23,400	b	1	a (23400 shares)
CITICORP	COM	173034 10 9	1,745,000	16,938	b	1	a (16938 shares)
CITRIX SYS INC	COM	177376 10 0	2,141,000	54,900	b	1	a (54900 shares)
COASTAL CORP	COM	190441 10 5	1,065,000	21,789	b	1	a (21789 shares)
COASTCAST CORP	COM	19057T 10 8	341,000	23,500	b	1	a (23500 shares)
COCA COLA CO	COM	191216 10 0	4,854,000	92,229	b	1	a (92229 shares)
			59,750,000				

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COCA COLA ENTERPRISES INC	COM	191219 10 4	1,552,000	32,000	b	1	a (32000 shares)
COCA-COLA FEMSA S A DE C V	SPON ADR REP L	191241 10 8	344,000	11,900	b	1	a (11900 shares)
COEUR D ALENE MINES CORP IDAHO	MARCS	192108 20 7	1,822,000	104,100	b	1	a (104100 shares)
COGNIZANT CORP	COM	192441 10 3	203,000	6,158	b	1	a (6158 shares)
COGNOS INC	COM	19244C 10 9	692,000	24,600	b	1	a (24600 shares)
COLE TAYLOR FINL GROUP INC	COM	193298 10 6	888,000	33,500	b	1	a (33500 shares)
COLEMAN WORLDWIDE CORP	LYON ZERO CPN 13	193672 AA 0	390,000	13,429	b	1	a (13429 shares)
COLEMAN WORLDWIDE CORP	LYON ZERO CPN 13	193672 AA 0	400,000	13,800	b		a (13800 shares)
COLLECTIVE BANCORP INC	COM	193901 10 5	337,000	9,600	b	1	a (9600 shares)
COLGATE PALMOLIVE CO	COM	194162 10 3	488,000	5,287	b	1	a (5287 shares)
COLTEC INDS INC	COM	196879 10 0	219,000	11,600	b	1	a (11600 shares)
COLUMBIA/HCA HEALTHCARE CORP	COM	197677 10 7	985,000	24,168	b	1	a (24168 shares)
COLUMBIA LABS INC	COM	197779 10 1	199,000	13,700	b	1	a (13700 shares)
COMCAST CORP	CL A SPL	200300 20 0	208,000	11,700	b	1	a (11700 shares)
COMERICA INC	COM	200340 10 7	4,702,000	89,768	b	1	a (89768 shares)
COMMERCE BANCSHARES INC	COM	200525 10 3	243,000	5,250	b	1	a (5250 shares)
COMMERCIAL FEDERAL CORPORATION	COM	201647 10 4	240,000	5,000	b	1	a (5000 shares)
COMMONWEALTH ENERGY SYS	COM SH BEN INT	202800 10 8	4,113,000	175,000	b	1	a (175000 shares)
COMMUNICATIONS SYS INC	COM	203900 10 5	642,000	42,800	b	1	a (42800 shares)
COMPANIA DE TELECOMUNICACIONES	SPONSORED ADR	204449 20 1	3,519,000	34,800	b	1	a (34800 shares)
COMPAQ COMPUTER CORP	COM	204493 10 0	4,570,000	61,549	b	1	a (61549 shares)
COMPUTER ASSOC INTL INC	COM	204912 10 9	653,000	13,133	b	1	a (13133 shares)
COMPUTER SCIENCES CORP	COM	205363 10 4	225,000	2,734	b	1	a (2734 shares)
COMPUWARE CORP	COM	205638 10 9	1,629,000	32,500	b	1	a (32500 shares)
CONAGRA INC	COM	205887 10 2	431,000	8,668	b	1	a (8668 shares)
CONRAIL INC	COM	208368 10 0	6,265,000	62,884	b	1	a (62884 shares)
CONSECO INC	PFD PRIDES CV	208464 40 4	17,749,000	155,200	b	1	a (155200 shares)
CONSOLIDATED EDISON CO N Y INC	COM	209111 10 3	985,000	33,678	b	1	a (33678 shares)
CONSOLIDATED NAT GAS CO	COM	209615 10 3	2,951,000	53,414	b	1	a (53414 shares)
CONSOLIDATED NAT GAS CO	SB DB CV 7.25%15	209615 BL 6	428,000	4,000	b	1	a (4000 shares)
CONSOLIDATED NAT GAS CO	SB DB CV 7.25%15	209615 BL 6	492,000	4,594	b		a (4594 shares)
CONSOLIDATED STORES CORP	COM	210149 10 0	1,890,000	58,600	b	1	a (58600 shares)
CONSUMER PORTFOLIO SVCS INC	COM	210502 10 0	450,000	40,000	b	1	a (40000 shares)
CONTINENTAL AIRLS INC	CL B	210795 30 8	554,000	19,600	b	1	a (19600 shares)
COOPER CAMERON CORP	COM	216640 10 2	1,652,000	21,600	b	1	a (21600 shares)
COOPER INDS INC	SB DB CV 7.05%15	216669 AC 5	719,000	6,750	b		a (6750 shares)
COOPER INDS INC	SB DB CV 7.05%15	216669 AC 5	761,000	7,150	b	1	a (7150 shares)
CORESTATES FINL CORP	COM	218695 10 4	416,000	8,015	b	1	a (8015 shares)
CORNING INC	COM	219350 10 5	409,000	8,852	b	1	a (8852 shares)
CORRECTIONS CORP AMER	COM	220256 10 1	251,000	8,200	b	1	a (8200 shares)
COTT CORP QUE	COM	22163N 10 6	138,000	19,000	b	1	a (19000 shares)
CRANE CO	COM	224399 10 5	929,000	32,029	b	1	a (32029 shares)
CREDENCE SYS CORP	COM	225302 10 8	1,358,000	67,500	b	1	a (67500 shares)
CROSS TIMBERS OIL CO	COM	227573 10 2	781,000	31,100	b	1	a (31100 shares)
CROWN CORK & SEAL INC	COM	228255 10 5	5,580,000	102,619	b	1	a (102619 shares)
CULLEN FROST BANKERS INC	COM	229899 10 9	1,330,000	40,008	b	1	a (40008 shares)
			75,782,000				

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CUMMINS ENGINE INC	COM	231021 10 6	2,660,000	57,822	b	1	a (57822 shares)
CURATIVE HEALTH SVCS INC	COM	231264 10 2	1,958,000	70,700	b	1	a (70700 shares)
CYPRUS AMAX MINERALS CO	COM	232809 10 3	4,225,000	180,757	b	1	a (180757 shares)
CYRIX CORP	COM	232815 10 0	852,000	48,000	b	1	a (48000 shares)
DST SYS INC DEL	COM	233326 10 7	665,000	21,200	b	1	a (21200 shares)
DSP COMMUNICATIONS INC	COM	23332K 10 6	2,325,000	120,000	b	1	a (120000 shares)
DTE ENERGY CO	COM	233331 10 7	260,000	8,025	b	1	a (8025 shares)
DANA CORP	COM	235811 10 6	240,000	7,365	b	1	a (7365 shares)
DANKA BUSINESS SYS PLC	SUBNT CV 6.75%02	236277 AB 5	631,000	4,700	b	1	a (4700 shares)
DANKA BUSINESS SYS PLC	SUBNT CV 6.75%02	236277 AB 5	712,000	5,300	b		a (5300 shares)
DAYTON HUDSON CORP	COM	239753 10 6	306,000	7,803	b	1	a (7803 shares)
DEAN WITTER DISCOVER & CO	COM	24240V 10 1	907,000	13,687	b	1	a (13687 shares)
DEERE & CO	COM	244199 10 5	2,084,000	51,300	b	1	a (51300 shares)
DEKALB GENETICS CORP	CL B	244878 20 3	306,000	6,000	b	1	a (6000 shares)
DELL COMPUTER CORP	COM	247025 10 9	345,000	6,500	b	1	a (6500 shares)
DELTA AIR LINES INC DEL	COM	247361 10 8	1,949,000	27,499	b	1	a (27499 shares)
DEPOSIT GTY CORP	COM	249555 10 3	10,763,000	347,208	b	1	a (347208 shares)
DEVRY INC DEL	COM	251893 10 3	799,000	34,000	b	1	a (34000 shares)
DIAL CORP NEW	COM	25247D 10 1	1,829,000	124,000	b	1	a (124000 shares)
DIAMOND OFFSHORE DRILLING INC	COM	25271C 10 2	3,363,000	59,000	b	1	a (59000 shares)
DIGITAL EQUIP CORP	COM	253849 10 3	1,113,000	30,595	b	1	a (30595 shares)
DIME BANCORP INC NEW	COM	25429Q 10 2	242,000	16,400	b	1	a (16400 shares)
DIMON INC	COM	254394 10 9	509,000	22,000	b	1	a (22000 shares)
DISNEY WALT CO DEL	COM	254687 10 6	1,935,000	27,796	b	1	a (27796 shares)
DOMINION RES INC VA	COM	257470 10 4	250,000	6,486	b	1	a (6486 shares)
DONNELLEY R R & SONS CO	COM	257867 10 1	365,000	11,635	b	1	a (11635 shares)
DOVER CORP	COM	260003 10 8	1,168,000	23,250	b	1	a (23250 shares)
DOW CHEM CO	COM	260543 10 3	1,077,000	13,748	b	1	a (13748 shares)
DU PONT E I DE NEMOURS & CO	COM	263534 10 9	1,959,000	20,760	b	1	a (20760 shares)
DUKE POWER CO	COM	264399 10 6	428,000	9,257	b	1	a (9257 shares)
DURA PHARMACEUTICALS INC	COM	26632S 10 9	1,194,000	25,000	b	1	a (25000 shares)
ECI TELECOM LTD	ORD	268258 10 0	213,000	10,000	b	1	a (10000 shares)
E M C CORP MASS	COM	268648 10 2	297,000	8,977	b	1	a (8977 shares)
E M C CORP MASS	SB NT CV 4.25%01	268648 AB 8	376,000	2,250	b		a (2250 shares)
E M C CORP MASS	SB NT CV 4.25%01	268648 AB 8	376,000	2,250	b	1	a (2250 shares)
EASTERN ENTERPRISES	COM	27637F 10 0	377,000	10,650	b	1	a (10650 shares)
EASTMAN KODAK CO	COM	277461 10 9	963,000	11,997	b	1	a (11997 shares)
EATON CORP	COM	278058 10 2	208,000	2,976	b	1	a (2976 shares)
ECHLIN INC	COM	278749 10 6	969,000	30,631	b	1	a (30631 shares)
ECHOSTAR COMMUNICATIONS NEW	CL A	278762 10 9	440,000	20,000	b	1	a (20000 shares)
ECOLAB INC	COM	278865 10 0	200,000	5,324	b	1	a (5324 shares)
EDISON INTL	COM	281020 10 7	338,000	16,997	b	1	a (16997 shares)
EL PASO NAT GAS CO	COM NEW	283695 87 2	576,000	11,400	b	1	a (11400 shares)
ELECTRONIC DATA SYS NEW	COM	285661 10 4	5,129,000	118,600	b	1	a (118600 shares)
ELECTRONICS FOR IMAGING INC	COM	286082 10 2	411,000	5,000	b	1	a (5000 shares)
EMERSON ELEC CO	COM	291011 10 4	781,000	8,072	b	1	a (8072 shares)
			59,073,000				

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EMMIS BROADCASTING CORP	CL A	291525 10 3	213,000	6,500	b	1	a (6500 shares)
EMPLOYEE SOLUTIONS INC	COM	292166 10 5	1,312,000	64,000	b	1	a (64000 shares)
ENERGY VENTURES INC	COM	292740 10 7	1,984,000	39,000	b	1	a (39000 shares)
ENRON CORP	COM	293561 10 6	1,784,000	41,360	b	1	a (41360 shares)
ENTERGY CORP NEW	COM	29364G 10 3	3,033,000	109,313	b	1	a (109313 shares)
ENZO BIOCHEM INC	COM	294100 10 2	241,000	13,293	b	1	a (13293 shares)
EPITOPE INC	COM	294261 10 2	124,000	10,800	b	1	a (10800 shares)
EQUIFAX INC	COM	294429 10 5	839,000	27,404	b	1	a (27404 shares)
EQUITABLE COS INC	SD CONV 6.125%24	29444G AE 7	854,000	7,450	b	1	a (7450 shares)
EQUITABLE COS INC	SD CONV 6.125%24	29444G AE 7	946,000	8,250	b		a (8250 shares)
EQUITABLE IOWA COS	COM NEW	294510 30 0	220,000	4,800	b	1	a (4800 shares)
EVERGREEN MEDIA CORP	CL A	300248 10 1	750,000	30,000	b	1	a (30000 shares)
EXECUTIVE RISK INC	COM	301586 10 3	955,000	25,800	b	1	a (25800 shares)
EXXON CORP	COM	302290 10 1	4,381,000	44,706	b	1	a (44706 shares)
FHP INTL CORP	COM	302426 10 1	371,000	10,000	b	1	a (10000 shares)
FHP INTL CORP	PFD CONV SER A	302426 20 0	20,967,000	686,600	b		a (686600 shares)
FHP INTL CORP	PFD CONV SER A	302426 20 0	29,936,000	980,302	b	1	a (980302 shares)
FPL GROUP INC	COM	302571 10 4	303,000	6,588	b	1	a (6588 shares)
FSI INTL INC	COM	302633 10 2	390,000	26,000	b	1	a (26000 shares)
FAMILY DLR STORES INC	COM	307000 10 9	293,000	14,400	b	1	a (14400 shares)
FEDERAL EXPRESS CORP	COM	313309 10 6	1,780,000	40,001	b	1	a (40001 shares)
FEDERAL HOME LN MTG CORP	COM	313400 30 1	709,000	6,437	b	1	a (6437 shares)
FEDERAL NATL MTG ASSN	COM	313586 10 9	3,334,000	89,513	b	1	a (89513 shares)
FEDERATED DEPT STORES INC DEL	COM	31410H 10 1	255,000	7,481	b	1	a (7481 shares)
FEDERATED DEPT STORES INC DEL	WT C EX 121999	31410H 11 9	263,000	20,400	b		a (20400 shares)
FEDERATED DEPT STORES INC DEL	WT D EX 121901	31410H 12 7	1,154,000	87,700	b		a (87700 shares)
FEDERATED DEPT STORES INC DEL	WT D EX 121901	31410H 12 7	3,231,000	245,600	b	1	a (245600 shares)
FILA HLDG SPA	SPONSORED ADR	316850 10 6	1,559,000	26,826	b	1	a (26826 shares)
FINOVA GROUP INC	COM	317928 10 9	443,000	6,900	b	1	a (6900 shares)
FIRST BK SYS INC	COM	319279 10 5	331,000	4,847	b	1	a (4847 shares)
FIRST BRANDS CORP	COM	319356 10 1	221,000	7,800	b	1	a (7800 shares)
FIRST CHICAGO NBD CORP	COM	31945A 10 0	617,000	11,479	b	1	a (11479 shares)
FIRST DATA CORP	COM	319963 10 4	588,000	16,113	b	1	a (16113 shares)
FIRST UN CORP	COM	337358 10 5	756,000	10,215	b	1	a (10215 shares)
FIRST USA INC	PFD PRIDES CV	33743H 20 4	37,683,000	638,700	b	1	a (638700 shares)
FISHER SCIENTIFIC INTL INC	COM	338032 10 5	226,000	4,800	b	1	a (4800 shares)
FLEET FINL GROUP INC NEW	COM	338915 10 1	471,000	9,444	b	1	a (9444 shares)
FLEETWOOD ENTERPRISES INC	COM	339099 10 3	1,080,000	39,280	b	1	a (39280 shares)
FLORIDA PROGRESS CORP	COM	341109 10 6	2,986,000	92,600	b	1	a (92600 shares)
FLOWERS INDS INC	COM	343496 10 5	409,000	19,000	b	1	a (19000 shares)
FOOD LION INC	SBDBCV	344775 AA 9	558,000	4,475	b		a (4475 shares)
FOOD LION INC	SBDBCV	344775 AA 9	585,000	4,687	b	1	a (4687 shares)
FOODMAKER INC NEW	COM NEW	344839 20 4	621,000	70,000	b	1	a (70000 shares)
FORD MTR CO DEL	COM	345370 10 0	2,768,000	86,849	b	1	a (86849 shares)
FORE SYSTEMS INC	COM	345449 10 2	2,959,000	90,000	b	1	a (90000 shares)
FOTGBALL USA INC	COM	350384 10 3	143,000	30,000	b	1	a (30000 shares)
			135,626,000				

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FRANKLIN RES INC	COM	354613 10 1	957,000	14,000	b	1	a (14000 shares)
FREEPORT-MCMORAN COPPER & GOLD	CL A	35671D 10 5	323,000	10,752	b	1	a (10752 shares)
FREEPORT-MCMORAN COPPER & GOLD	PFD CV 0.05SH	35671D 50 1	416,000	15,000	b	1	a (15000 shares)
FREEPORT-MCMGRAN COPPER & GOLD	CL B	35671D 85 7	427,000	14,307	b	1	a (14307 shares)
FRONTIER INS GROUP INC NEW	COM	359081 10 6	513,000	13,400	b	1	a (13400 shares)
GTE CORP	COM	362320 10 3	1,576,000	34,627	b	1	a (34627 shares)
GT INTERACTIVE SOFTWARE CORP	COM	36236E 10 9	71,000	10,000	b	1	a (10000 shares)
GANNETT INC	COM	364730 10 1	380,000	5,075	b	1	a (5075 shares)
GAP INC DEL	COM	364760 10 8	307,000	10,207	b	1	a (10207 shares)
GARDNER DENVER MACHY INC	COM	365558 10 5	777,000	22,700	b	1	a (22700 shares)
GATEWAY 2000 INC	COM	367833 10 0	428,000	8,000	b	1	a (8000 shares)
GENCORP INC	SUB DB CONV 8%02	368682 AC 4	212,000	1,840	b		a (1840 shares)
GENERAL ELEC CO	COM	369604 10 3	5,861,000	59,273	b	1	a (59273 shares)
GENERAL INSTR CORP NEW	JR SBCV NT 5%00	370121 AA 3	1,597,000	14,993	b		a (14993 shares)
GENERAL INSTR CORP NEW	JR SBCV NT 5%00	370121 AA 3	1,604,000	15,054	b	1	a (15054 shares)
GENERAL MLS INC	COM	370334 10 4	358,000	5,642	b	1	a (5642 shares)
GENERAL MTRS CORP	COM	370442 10 5	6,814,000	122,216	b	1	a (122216 shares)
GENERAL MTRS CORP	CL H	370442 50 1	6,615,000	117,600	b	1	a (117600 shares)
GENERAL RE CORP	COM	370563 10 8	2,015,000	12,773	b	1	a (12773 shares)
GENERAL SIGNAL CORP	COM	370838 10 4	3,510,000	82,095	b	1	a (82095 shares)
GENTEX CORP	COM	371901 10 9	604,000	30,000	b	1	a (30000 shares)
GEORGIA PAC CORP	COM	373298 10 8	237,000	3,290	b	1	a (3290 shares)
GEOTEK COMMUNICATIONS INC	COM	373654 10 2	570,000	80,000	b	1	a (80000 shares)
GETCHELL GOLD CORP	COM	374265 10 6	1,689,000	44,000	b	1	a (44000 shares)
GILLETTE CO	COM	375766 10 2	1,553,000	19,974	b	1	a (19974 shares)
GLAXO WELLCOME PLC	SPONSORED ADR	37733W 10 5	2,511,000	79,100	b	1	a (79100 shares)
GLOBAL INDS LTD	COM	379336 10 0	298,000	16,000	b	1	a (16000 shares)
GLOBAL MARINE INC	COM	379352 40 4	206,000	10,000	b	1	a (10000 shares)
GOLDEN STAR RES LTD CDA	COM	38119T 10 4	1,262,000	97,100	b	1	a (97100 shares)
GOLDEN WEST FINL CORP DEL	COM	381317 10 6	648,000	10,264	b	1	a (10264 shares)
GOODYEAR TIRE & RUBR CO	COM	382550 10 1	295,000	5,741	b	1	a (5741 shares)
GRACE W R & CO DEL	COM	383911 10 4	953,000	18,406	b	1	a (18406 shares)
GREAT WESTN FINL CORP	COM	391442 10 0	764,000	26,358	b	1	a (26358 shares)
GREEN TREE FINL CORP	COM	393505 10 2	230,000	5,948	b	1	a (5948 shares)
GREENPOINT FINL CORP	COM	395384 10 0	2,411,000	50,900	b	1	a (50900 shares)
GRUPO CASA AUTREY S A DE C V	SPONSORED ADR	40048P 10 4	864,000	44,300	b	1	a (44300 shares)
GUCCI GROUP N V	COM	401566 10 4	2,114,000	33,090	b	1	a (33090 shares)
HBO & CO	COM	404100 10 9	445,000	7,500	b	1	a (7500 shares)
HCC INS HLDGS INC	COM	404132 10 2	936,000	39,000	b	1	a (39000 shares)
HFS INC	COM	404181 10 9	1,185,000	19,833	b	1	a (19833 shares)
HALLIBURTON CO	COM	406216 10 1	272,000	4,507	b	1	a (4507 shares)
HANDLEMAN CO DEL	COM	410252 10 0	150,000	17,600	b	1	a (17600 shares)
HARLAND JOHN H CO	COM	412693 10 3	297,000	9,012	b	1	a (9012 shares)
HAWAIIAN ELEC INDUSTRIES	COM	419870 10 0	8,776,000	242,924	b	1	a (242924 shares)
HEALTHSOUTH CORP	COM	421924 10 1	348,000	9,000	b	1	a (9000 shares)
HEALTHSOUTH CORP	SUB DEB CV 5%01	421924 AB 7	785,000	3,803	b		a (3803 shares)
			65,164,000				

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HEALTH MGMT ASSOC INC NEW	CL A	421933 10 2	1,240,000	55,100	b	1	a (55100 shares)
HEALTHSOURCE INC	COM	42221E 10 4	2,397,000	182,600	b	1	a (182600 shares)
HEINZ H J CO	COM	423074 10 3	2,547,000	71,238	b	1	a (71238 shares)
HELMERICH & PAYNE INC	COM	423452 10 1	1,141,000	21,894	b	1	a (21894 shares)
HERSHEY FOODS CORP	COM	427866 10 8	2,736,000	62,528	b	1	a (62528 shares)
HEWLETT PACKARD CO	COM	428236 10 3	1,840,000	36,607	b	1	a (36607 shares)
HEXCEL CORP NEW	COM	428291 10 8	335,000	20,600	b	1	a (20600 shares)
HILLENBRAND INDS INC	COM	431573 10 4	234,000	6,450	b	1	a (6450 shares)
HILTON HOTELS CORP	COM	432848 10 9	2,892,000	110,695	b	1	a (110695 shares)
HOLLINGER INTL INC	PFD PRIDES CVB	435569 20 7	1,196,000	104,000	b	1	a (104000 shares)
HOME DEPOT INC	COM	437076 10 2	867,000	17,292	b	1	a (17292 shares)
HONEYWELL INC	COM	438506 10 7	2,621,000	39,869	b	1	a (39869 shares)
HOUSEHOLD INTL INC	COM	441815 10 7	5,155,000	55,886	b	1	a (55886 shares)
HUMANA INC	COM	444859 10 2	1,419,000	74,205	b	1	a (74205 shares)
HUMAN GENOME SCIENCES INC	COM	444903 10 8	448,000	11,000	b	1	a (11000 shares)
HYPERION 2002 TERM TR INC	COM	448915 10 8	76,000	10,450	b	1	a (10450 shares)
ICN PHARMACEUTICALS INC NEW	SB NT CV 8.5%99	448924 AA 8	319,000	2,948	b		a (2948 shares)
ICN PHARMACEUTICALS INC NEW	SB NT CV 8.5%99	448924 AA 8	831,000	7,673	b	1	a (7673 shares)
IBP INC	COM	449223 10 6	2,546,000	105,000	b	1	a (105000 shares)
ITT EDUCATIONAL SERVICES INC	COM	45068B 10 9	335,000	14,500	b	1	a (14500 shares)
ITT HARTFORD GROUP INC	COM	45068H 10 6	434,000	6,428	b	1	a (6428 shares)
ILLINOIS TOOL WKS INC	COM	452308 10 9	356,000	4,459	b	1	a (4459 shares)
IMPERIAL CHEM INDS PLC	ADR NEW	452704 50 5	411,000	7,900	b	1	a (7900 shares)
IMPERIAL CR INDS INC	COM	452729 10 6	210,000	10,000	b	1	a (10000 shares)
IMPERIAL OIL LTD	COM NEW	453038 40 8	282,000	6,000	b	1	a (6000 shares)
INGERSOLL RAND CO	COM	456866 10 2	460,000	10,340	b	1	a (10340 shares)
INTEGRATED DEVICE TECHNOLOGY	COM	458118 10 6	273,000	20,000	b	1	a (20000 shares)
INTEGRATED SYS INC	COM	45812M 10 4	520,000	20,000	b	1	a (20000 shares)
INTEL CORP	COM	458140 10 0	3,889,000	29,700	b	1	a (29700 shares)
INTEL CORP	WT EXP 031498	458140 14 2	867,000	9,400	b		a (9400 shares)
INTEL CORP	WT EXP 031498	458140 14 2	876,000	9,500	b	1	a (9500 shares)
INTELLIGENT MED IMAGING INC	COM	45815T 10 6	331,000	53,000	b	1	a (53000 shares)
INTERNATIONAL BUSINESS MACHS	COM	459200 10 1	2,900,000	19,204	b	1	a (19204 shares)
INTERNATIONAL FLAVORS&FRAGRANC	COM	459506 10 1	221,000	4,909	b	1	a (4909 shares)
INTERNATIONAL GAME TECHNOLOGY	COM	459902 10 2	6,165,000	337,800	b	1	a (337800 shares)
INTL PAPER CO	COM	460146 10 3	8,891,000	220,206	b	1	a (220206 shares)
INTERNATIONAL RECTIFIER CORP	COM	460254 10 5	610,000	40,000	b	1	a (40000 shares)
INTERSTATE BAKERIES CORP DEL	COM	46072H 10 8	2,157,000	43,900	b	1	a (43900 shares)
INVIVO CORP	COM	461858 10 2	465,000	35,800	b	1	a (35800 shares)
ION LASER TECHNOLOGY INC EC	COM NEW	461909 20 2	613,000	55,720	b	1	a (55720 shares)
IRON MTN INC DEL	COM	46284P 10 4	605,000	20,000	b	1	a (20000 shares)
IVAX CORP	COM	465823 10 2	564,000	55,000	b	1	a (55000 shares)
JACOR COMMUNUNICATIONS INC	CL A	469858 40 1	1,073,000	39,200	b		a (39200 shares)
JACOR COMMUNUNICATIONS INC	CL A	469858 40 1	1,864,000	68,100	b	1	a (68100 shares)
JAMES RIV CORP VA	PFD CV C1/100S	470349 88 7	25,489,000	828,700	b	1	a (828700 shares)
JEFFERSON PILOT CORP	COM	475070 10 8	292,000	5,165	b	1	a (5165 shares)
			91,993,000				

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JOHNSON & JOHNSON	COM	478160 10 4	5,959,000	119,771	b	1	a (119771 shares)
JONES APPAREL GROUP INC	COM	480074 10 3	1,865,000	49,900	b	1	a (49900 shares)
KLA INSTRS CORP	COM	482480 10 0	231,000	6,500	b	1	a (6500 shares)
K MART CORP	COM	482584 10 9	2,187,000	210,750	b	1	a (210750 shares)
KAUFMAN & BROAD HOME CORP	COM	486168 10 7	789,000	61,299	b	1	a (61299 shares)
KEANE INC	COM	486665 10 2	1,111,000	35,000	b	1	a (35000 shares)
KELLOGG CO	COM	487836 10 8	498,000	7,587	b	1	a (7587 shares)
KENT ELECTRS CORP	COM	490553 10 4	422,000	16,400	b	1	a (16400 shares)
KEY TRONICS CORP	COM	493144 10 9	188,000	25,000	b	1	a (25000 shares)
KEYCORP NEW	COM	493267 10 8	3,187,000	63,115	b	1	a (63115 shares)
KIMBERLY CLARK CORP	COM	494368 10 3	988,000	10,371	b	1	a (10371 shares)
KLOOF GOLD MNG LTD	SPONSORED ADR	498746 60 1	78,000	10,000	b	1	a (10000 shares)
KMART FING I	PFD TRCV 7.75%	498778 20 8	7,711,000	159,000	b	1	a (159000 shares)
KMART FING I	PFD TRCV 7.75%	498778 20 8	7,993,000	164,800	b		a (164800 shares)
KROGER CO	COM	501044 10 1	4,480,000	96,341	b	1	a (96341 shares)
LTV CORP NEW	COM	501921 10 0	966,000	81,325	b	1	a (81325 shares)
LSI LOGIC CORP	COM	502161 10 2	2,679,000	100,165	b	1	a (100165 shares)
LABORATORY CORP AMER HLDGS	COM	50540R 10 2	193,000	67,300	b	1	a (67300 shares)
LAIDLAW INC	CL B NON VTG	50730K 20 6	130,000	11,304	b	1	a (11304 shares)
LAUDER ESTEE COS INC	CL A	518439 10 4	438,000	8,600	b	1	a (8600 shares)
LEHMAN BROS HLDGS INC	COM	524908 10 0	7,317,000	233,200	b	1	a (233200 shares)
LIFE RE CORP	COM	532160 10 8	436,000	11,300	b	1	a (11300 shares)
LILLY ELI & CO	COM	532457 10 8	2,647,000	36,266	b	1	a (36266 shares)
LIMITED INC	COM	532716 10 7	199,000	10,805	b	1	a (10805 shares)
LINCARE HLDGS INC	COM	532791 10 0	1,743,000	42,500	b	1	a (42500 shares)
LINCOLN NATL CORP IND	COM	534187 10 9	1,431,000	27,256	b	1	a (27256 shares)
LIZ CLAIBORNE INC	COM	539320 10 1	270,000	6,983	b	1	a (6983 shares)
LOCKHEED MARTIN CORP	COM	539830 10 9	6,006,000	65,638	b	1	a (65638 shares)
LOEWS CORP	COM	540424 10 8	4,236,000	44,942	b	1	a (44942 shares)
LOEWEN GROUP INC	COM	54042L 10 0	618,000	15,800	b	1	a (15800 shares)
LONE STAR INDS INC	WT EXP 123100	542290 11 9	200,000	10,000	b		a (10000 shares)
LONE STAR INDS INC	WT EXP 123100	542290 11 9	414,000	20,700	b	1	a (20700 shares)
LONG ISLAND LTG CO	COM	542671 10 2	3,690,000	166,800	b	1	a (166800 shares)
LONGS DRUG STORES CORP	COM	543162 10 1	234,000	4,755	b	1	a (4755 shares)
LOUISIANA LD & EXPL CO	COM	546268 10 3	463,000	8,630	b	1	a (8630 shares)
LOWES COS INC	COM	548661 10 7	221,000	6,219	b	1	a (6219 shares)
LUCENT TECHNOLOGIES INC	COM	549463 10 7	1,067,000	23,060	b	1	a (23060 shares)
LUKENS INC DEL	COM	549866 10 1	1,360,000	67,600	b	1	a (67600 shares)
LYONDELL PETROCHEMICAL CO	COM	552078 10 7	744,000	33,800	b	1	a (33800 shares)
MBIA INC	COM	55262C 10 0	5,635,000	55,656	b	1	a (55656 shares)
MBNA CORP	COM	55262L 10 0	1,466,000	35,319	b	1	a (35319 shares)
MCI COMMUNICATIONS CORP	COM	552673 10 5	811,000	24,800	b	1	a (24800 shares)
MCN CORP	COM	55267J 10 0	396,000	13,700	b	1	a (13700 shares)
MGM GRAND INC	COM	552953 10 1	1,608,000	46,100	b	1	a (46100 shares)
MSC INDL DIRECT INC	CL A	553530 10 6	259,000	7,000	b	1	a (7000 shares)
MAGNA GROUP	COM	559214 10 1	2,679,000	90,798	b	1	a (90798 shares)
			88,243,000				

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MALLINCKRODT INC NEW	COM	561232 10 9	603,000	13,662	b	1	a (13662 shares)
MANOR CARE INC	COM	564054 10 4	1,235,000	45,759	b	1	a (45759 shares)
MARCAM CORP	COM	566140 10 9	2,205,000	169,600	b	1	a (169600 shares)
MARK IV INDS INC	COM	570387 10 0	910,000	40,200	b	1	a (40200 shares)
MARSH & MCLENNAN COS INC	COM	571748 10 2	2,599,000	24,986	b	1	a (24986 shares)
MARRIOTT INTL INC	COM	571900 10 9	257,000	4,657	b	1	a (4657 shares)
MASCO CORP	COM	574599 10 6	1,900,000	52,777	b	1	a (52777 shares)
MASCO CORP	COM	574599 10 6	839,000	23,300	b		a (23300 shares)
MASCOTECH INC	COM	574670 10 5	328,000	20,000	b		a (20000 shares)
MASCOTECH INC	COM	574670 10 5	942,000	57,500	b	1	a (57500 shares)
MATTEL INC	COM	577081 10 2	272,000	9,785	b	1	a (9785 shares)
MAY DEPT STORES CO	COM	577778 10 3	433,000	9,268	b	1	a (9268 shares)
MCAFEE ASSOCS INC	COM	579057 10 0	1,320,000	30,000	b	1	a (30000 shares)
MCCLATCHY NEWSPAPERS INC	CL A	579489 10 5	382,000	10,900	b	1	a (10900 shares)
MCDONALDS CORP	COM	580135 10 1	1,341,000	29,633	b	1	a (29633 shares)
MCDONNELL DOUGLAS CORP	COM	580169 10 0	8,574,000	133,976	b	1	a (133976 shares)
MCKESSON CORP NEW	COM	581557 10 5	5,555,000	99,200	b	1	a (99200 shares)
MEAD CORP	COM	582834 10 7	1,946,000	33,481	b	1	a (33481 shares)
MEASUREX CORP	COM	583432 10 9	586,000	24,400	b	1	a (24400 shares)
MEDICUS SYS SOFTWARE INC	COM	584970 10 7	131,000	26,900	b	1	a (26900 shares)
MEDTRONIC INC	COM	585055 10 6	3,708,000	54,526	b	1	a (54526 shares)
MEDUSA CORP	COM PAR $0	585072 30 9	217,000	6,300	b	1	a (6300 shares)
MELLON BK CORP	COM	585509 10 2	331,000	4,659	b	1	a (4659 shares)
MERCANTILE BANCORPORATION INC	COM	587342 10 6	1,146,000	22,300	b	1	a (22300 shares)
MERCK & CO INC	COM	589331 10 7	5,769,000	72,797	b	1	a (72797 shares)
MERRILL LYNCH & CO INC	COM	590188 10 8	483,000	5,929	b	1	a (5929 shares)
MERRY LD & INVT INC	PFD CV SER C	590438 50 3	4,391,000	166,500	b	1	a (166500 shares)
MESA INC	COM	590911 10 3	637,000	121,400	b	1	a (121400 shares)
MICROSOFT CORP	COM	594918 10 4	3,569,000	43,200	b	1	a (43200 shares)
MICROCHIP TECHNOLOGY INC	COM	595017 10 4	1,018,000	20,000	b	1	a (20000 shares)
MICRON TECHNOLOGY INC	COM	595112 10 3	4,286,000	147,163	b	1	a (147163 shares)
MINNESOTA MNG & MFG CO	COM	604059 10 5	1,396,000	16,848	b	1	a (16848 shares)
MOBIL CORP	COM	607059 10 2	1,734,000	14,183	b	1	a (14183 shares)
MONDAVI ROBERT CORP	CL A	609200 10 0	515,000	14,100	b	1	a (14100 shares)
MONEY STORE INC	COM	60934T 10 1	845,000	30,600	b	1	a (30600 shares)
MONEY STORE INC	PFD CV $1.72	60934T 20 0	343,000	12,500	b		a (12500 shares)
MONEY STORE INC	PFD CV $1.72	60934T 20 0	3,842,000	140,000	b	1	a (140000 shares)
MONSANTO CO	COM	611662 10 7	10,653,000	274,044	b	1	a (274044 shares)
MORGAN J P & CO INC	COM	616880 10 0	655,000	6,713	b	1	a (6713 shares)
MORGAN STANLEY GROUP INC	COM	617446 10 9	314,000	5,488	b	1	a (5488 shares)
MORTON INTL INC	COM	619331 10 1	211,000	5,181	b	1	a (5181 shares)
MOTOROLA INC	COM	620076 10 9	1,310,000	21,345	b	1	a (21345 shares)
MULTICARE COS INC	COM	62543V 10 5	1,175,000	58,000	b	1	a (58000 shares)
MURPHY OIL CORP	COM	626717 10 2	1,391,000	25,000	b	1	a (25000 shares)
NATIONAL CITY CORP	COM	635405 10 3	3,203,000	71,386	b	1	a (71386 shares)
NATIONAL FUEL GAS CO N J	COM	636180 10 1	330,000	8,000	b	1	a (8000 shares)
			85,830,000				

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NATIONAL SEMICONDUCTOR CORP	COM	637640 10 3	5,011,000	205,586	b	1	a (205586 shares)
NATIONSBANK CORP	COM	638585 10 9	4,452,000	45,548	b	1	a (45548 shares)
NAUTICA ENTERPRISES INC	COM	639089 10 1	371,000	14,700	b	1	a (14700 shares)
NEIMAN MARCUS GROUP INC	COM	640204 10 3	1,173,000	46,000	b	1	a (46000 shares)
NEOPROBE CORP	COM	640518 10 6	400,000	26,000	b	1	a (26000 shares)
NEWFIELD EXPL CO	COM	651290 10 8	1,404,000	54,000	b	1	a (54000 shares)
NEWPARK RES INC	COM PAR $.01NEW	651718 50 4	2,820,000	75,700	b	1	a (75700 shares)
NEXTEL COMMUNICATIONS INC	CL A	65332V 10 3	975,000	75,000	b	1	a (75000 shares)
NIAGARA MOHAWK PWR CORP	COM	653522 10 2	105,000	10,597	b	1	a (10597 shares)
NICOR INC	COM	654086 10 7	761,000	21,293	b	1	a (21293 shares)
NIKE INC	CL B	654106 10 3	1,014,000	16,977	b	1	a (16977 shares)
NINE WEST GROUP INC	COM	65440D 10 2	315,000	6,800	b	1	a (6800 shares)
NOBLE AFFILIATES INC	COM	654894 10 4	1,293,000	27,000	b	1	a (27000 shares)
NOBLE DRILLING CORP	COM	655042 10 9	2,133,000	107,300	b	1	a (107300 shares)
NORAM FING I	TORPS 6.25%	65541W 20 7	1,270,000	20,000	b	1	a (20000 shares)
NORDSTROM INC	COM	655664 10 0	884,000	25,000	b	1	a (25000 shares)
NORFOLK SOUTHERN CORP	COM	655844 10 8	394,000	4,503	b	1	a (4503 shares)
NORRELL CORP GA	COM	656301 10 8	373,000	13,700	b	1	a (13700 shares)
NORTHEAST UTILS	COM	664397 10 6	3,975,000	300,000	b	1	a (300000 shares)
NORTHN STS PWR CO MINN	COM	665772 10 9	389,000	8,486	b	1	a (8486 shares)
NORTHERN TELECOM LTD	COM	665815 10 6	576,000	9,302	b	1	a (9302 shares)
NORTHROP GRUMMAN CORP	COM	666807 10 2	3,068,000	37,078	b	1	a (37078 shares)
NORWEST CORP	COM	669380 10 7	580,000	13,332	b	1	a (13332 shares)
NU HORIZONS ELECTRS CORP	COM	669908 10 5	1,068,000	135,600	b	1	a (135600 shares)
NOVELL INC	COM	670006 10 5	117,000	12,400	b	1	a (12400 shares)
NUEVO ENERGY CO	COM	670509 10 8	1,394,000	26,800	b	1	a (26800 shares)
NYNEX CORP	COM	670768 10 0	762,000	15,840	b	1	a (15840 shares)
NUVEEN MUN VALUE FD INC	COM	670928 10 0	120,000	13,333	b	1	a (13333 shares)
OAKLEY INC	COM	673662 10 2	220,000	20,000	b	1	a (20000 shares)
OCCIDENTAL PETE CORP DEL	COM	674599 10 5	277,000	11,841	b	1	a (11841 shares)
OFFICEMAX INC	COM	67622M 10 8	1,833,000	172,500	b	1	a (172500 shares)
OLD REP INTL CORP	COM	680223 10 4	2,568,000	96,000	b	1	a (96000 shares)
OLIN CORP	COM PAR $1	680665 20 5	662,000	17,600	b	1	a (17600 shares)
OLYMPIC FINL LTD	COM	681593 10 9	285,000	20,000	b	1	a (20000 shares)
OLYMPIC STEEL INC	COM	68162K 10 6	680,000	26,800	b	1	a (26800 shares)
ORACLE CORP	COM	68389X 10 5	977,000	23,400	b	1	a (23400 shares)
OREGON STL MLS INC	COM	686079 10 4	315,000	18,800	b	1	a (18800 shares)
PECO ENERGY CO	COM	693304 10 7	246,000	9,758	b	1	a (9758 shares)
PHH CORP	COM	693320 10 3	5,805,000	135,000	b	1	a (135000 shares)
PHP HEALTHCARE CORP	COM	693344 10 3	602,000	23,500	b	1	a (23500 shares)
PLC SYS INC	COM	69341D 10 4	289,000	12,825	b	1	a (12825 shares)
PMI GROUP INC	COM	69344M 10 1	443,000	8,000	b	1	a (8000 shares)
PNC BK CORP	COM	693475 10 5	902,000	23,972	b	1	a (23972 shares)
PPG INDS INC	COM	693506 10 7	1,742,000	31,037	b	1	a (31037 shares)
PACIFIC ENTERPRISES	COM	694232 10 9	1,326,000	43,662	b	1	a (43662 shares)
PACIFIC GAS & ELEC CO	COM	694308 10 7	3,058,000	145,604	b	1	a (145604 shares)
			59,427,000				

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PACIFIC SUNWEAR CALIF INC	COM	694873 10 0	747,000	29,000	b	1	a (29000 shares)
PACIFIC TELESIS GROUP	COM	694890 10 4	3,683,000	100,220	b	1	a (100220 shares)
PACIFICORP	COM	695114 10 8	1,037,000	50,608	b	1	a (50608 shares)
PAGING NETWORK INC	COM	695542 10 0	282,000	18,500	b	1	a (18500 shares)
PAINE WEBBER GROUP INC	COM	695629 10 5	1,935,000	68,800	b	1	a (68800 shares)
PAIRGAIN TECHNOLOGIES INC	COM	695934 10 9	1,185,000	39,000	b	1	a (39000 shares)
PANENERGY CORP	COM	697926 10 3	245,000	5,439	b	1	a (5439 shares)
PAPA JOHNS INTL INC	COM	698813 10 2	338,000	10,000	b	1	a (10000 shares)
PARAMETRIC TECHNOLOGY CORP	COM	699173 10 0	308,000	6,000	b	1	a (6000 shares)
PARKER HANNIFIN CORP	COM	701094 10 4	1,279,000	33,001	b	1	a (33001 shares)
PENN NATL GAMING INC	COM	707569 10 9	1,069,000	75,000	b	1	a (75000 shares)
PENNCORP FINL GROUP INC	COM	708094 10 7	310,000	8,600	b	1	a (8600 shares)
PENNEY J C INC	COM	708160 10 6	405,000	8,307	b	1	a (8307 shares)
PEOPLES ENERGY CORP	COM	711030 10 6	361,000	10,658	b	1	a (10658 shares)
PEOPLESOFT INC	COM	712713 10 6	1,412,000	29,500	b	1	a (29500 shares)
PEP BOYS MANNY MOE & JACK	COM	713278 10 9	823,000	26,751	b	1	a (26751 shares)
PEPSICO INC	COM	713448 10 8	5,438,000	185,930	b	1	a (185930 shares)
PERKIN ELMER CORP	COM	714041 10 0	1,269,000	21,552	b	1	a (21552 shares)
PERUSAHAAN PERS INDO SATELLITE	SPONSORED ADR	715680 10 4	252,000	9,200	b	1	a (9200 shares)
PETSMART INC	COM	716768 10 6	1,840,000	84,100	b	1	a (84100 shares)
PHARMACIA & UPJOHN INC	COM	716941 10 9	725,000	18,292	b	1	a (18292 shares)
PFIZER INC	COM	717081 10 3	1,923,000	23,207	b	1	a (23207 shares)
PHELPS DODGE CORP	COM	717265 10 2	377,000	5,584	b	1	a (5584 shares)
PHILIP MORRIS COS INC	COM	718154 10 7	3,302,000	29,319	b	1	a (29319 shares)
PHILIPPINE LONG DISTANCE TEL	SPONSORED ADR	718252 60 4	734,000	14,400	b	1	a (14400 shares)
PHILIPPINE LONG DISTANCE TEL	SPN GLB DEP SH	718252 70 3	6,046,000	118,550	b		a (118550 shares)
PHILIPPINE LONG DISTANCE TEL	SPN GLB DEP SH	718252 70 3	8,071,000	158,250	b	1	a (158250 shares)
PHILLIPS PETE CO	COM	718507 10 6	1,012,000	22,875	b	1	a (22875 shares)
PHYSICIAN COMPUTER NETWORK INC	COM	71940K 10 9	179,000	21,000	b	1	a (21000 shares)
PHYSICIANS RESOURCE GROUP INC	COM	71941S 10 1	660,000	37,200	b	1	a (37200 shares)
PIEDMONT NAT GAS INC	COM	720186 10 5	1,720,000	73,600	b	1	a (73600 shares)
PINNACLE WEST CAP CORP	COM	723484 10 1	403,000	12,700	b	1	a (12700 shares)
PIONEER GROUP INC	COM	723684 10 6	1,230,000	51,800	b	1	a (51800 shares)
PIONEER HI BRED INTL INC	COM	723686 10 1	208,000	2,966	b	1	a (2966 shares)
PITNEY BOWES INC	COM	724479 10 0	460,000	8,444	b	1	a (8444 shares)
PLACER DOME INC	COM	725906 10 1	3,994,000	183,620	b	1	a (183620 shares)
PLATINUM TECHNOLOGY INC	COM	72764T 10 1	1,495,000	109,700	b	1	a (109700 shares)
POGO PRODUCING CO	COM	730448 10 7	520,000	11,000	b	1	a (11000 shares)
POGO PRODUCING CO	SUB NT CV 5.5%04	730448 AB 3	304,000	1,430	b	1	a (1430 shares)
POGO PRODUCING CO	SUB NT CV 5.5%04	730448 AB 3	383,000	1,800	b		a (1800 shares)
PORTLAND GEN CORP	COM	736506 10 6	2,852,000	67,900	b	1	a (67900 shares)
POTLATCH CORP	COM	737628 10 7	217,000	5,038	b	1	a (5038 shares)
PRAXAIR INC	COM	74005P 10 4	1,067,000	23,132	b	1	a (23132 shares)
PRE PAID LEGAL SVCS INC	COM	740065 10 7	2,077,000	113,800	b	1	a (113800 shares)
PRECISION CASTPARTS CORP	COM	740189 10 5	600,000	12,100	b	1	a (12100 shares)
PREMARK INTL INC	COM	740459 10 2	9,035,000	406,081	b	1	a (406081 shares)
			73,812,000				

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PRESSTEK INC	COM	741113 10 4	884,000	12,400	b	1	a (12400 shares)
PRIDE PETE SVCS INC	COM	741541 10 6	1,195,000	51,400	b		a (51400 shares)
PRIDE PETE SVCS INC	COM	741541 10 6	853,000	36,700	b	1	a (36700 shares)
PRIME HOSPITALITY CORP	COM	741917 10 8	274,000	17,000	b	1	a (17000 shares)
PROCTER & GAMBLE CO	COM	742718 10 9	2,641,000	24,563	b	1	a (24563 shares)
PROFFITTS INC	COM	742925 10 0	531,000	14,400	b	1	a (14400 shares)
PROGRESSIVE CORP OHIO	COM	743315 10 3	707,000	10,500	b	1	a (10500 shares)
PROVIDENT BANCORP INC	COM PAR $6	743834 20 2	308,000	9,050	b	1	a (9050 shares)
PROVIDENT COS INC	COM	743862 10 4	905,000	18,700	b	1	a (18700 shares)
PROVIDIAN CORP	COM	744061 10 2	1,694,000	32,974	b	1	a (32974 shares)
PUBLIC SVC CO N MEX	COM	744499 10 4	4,072,000	207,500	b	1	a (207500 shares)
PUBLIC SVC ENTERPRISE GROUP	COM	744573 10 6	348,000	12,784	b	1	a (12784 shares)
PUBLIC STORAGE INC	PFD CV 8.25%	74460D 40 6	2,085,000	40,000	b	1	a (40000 shares)
PULITZER PUBG CO	COM	745771 10 5	232,000	5,000	b	1	a (5000 shares)
QUAKER OATS CO	COM	747402 10 5	3,541,000	92,891	b	1	a (92891 shares)
QUAKER ST CORP	COM	747410 10 8	619,000	43,850	b	1	a (43850 shares)
QUESTAR CORP	COM	748356 10 2	209,000	5,700	b	1	a (5700 shares)
QUIKSILVER INC	COM	74838C 10 6	2,138,000	100,000	b	1	a (100000 shares)
RCSB FINL INC	COM	749371 10 0	600,000	20,700	b	1	a (20700 shares)
RJR NABISCO HOLDINGS CORP	COM NEW	74960K 87 6	1,809,000	53,200	b	1	a (53200 shares)
RJR NABISCO HOLDINGS CORP	PFD C DEP1/10S	74960K 88 4	1,624,000	236,700	b		a (236700 shares)
RJR NABISCO HOLDINGS CORP	PFD C DEP1/10S	74960K 88 4	32,384,000	4,718,800	b	1	a (4718800 shares)
RPM INC OHIO	LYON ZERO CPN 12	749685 AC 7	224,000	4,893	b	1	a (4893 shares)
RPM INC OHIO	LYON ZERO CPN 12	749685 AC 7	257,000	5,606	b		a (5606 shares)
RALSTON PURINA CO	COM RAL-PUR GP	751277 30 2	867,000	11,814	b	1	a (11814 shares)
RAYCHEM CORP DEL	COM	754603 10 8	209,000	2,610	b	1	a (2610 shares)
RAYTHEON CO	COM	755111 10 1	4,072,000	84,603	b	1	a (84603 shares)
READ-RITE CORP	COM	755246 10 5	253,000	10,000	b	1	a (10000 shares)
READING & BATES CORP	COM NEW	755281 80 5	3,233,000	122,000	b	1	a (122000 shares)
REEBOK INTL LTD	COM	758110 10 0	739,000	17,604	b	1	a (17604 shares)
RELIANCE GROUP HOLDINGS INC	COM	759464 10 0	6,159,000	675,000	b	1	a (675000 shares)
REPAP ENTERPRISES INC	SB DB CONV8.5%97	76026M AA 9	458,000	4,745	b	1	a (4745 shares)
REPUBLIC BANCORP INC	COM	760282 10 3	346,000	29,735	b	1	a (29735 shares)
REPUBLIC INDS INC	COM	760516 10 4	1,868,000	60,000	b	1	a (60000 shares)
REPUBLIC N Y CORP	COM	760719 10 4	489,000	5,988	b	1	a (5988 shares)
REUTERS HOLDING PLC	ADR B	761324 20 1	1,913,000	25,000	b	1	a (25000 shares)
REVLON INC	CL A	761525 50 0	299,000	10,000	b	1	a (10000 shares)
REXALL SUNDOWN INC	COM	761648 10 4	217,000	8,000	b	1	a (8000 shares)
REYNOLDS METALS CO	COM	761763 10 1	1,708,000	30,293	b	1	a (30293 shares)
RICHFOOD HLDGS INC	COM	763408 10 1	259,000	10,700	b	1	a (10700 shares)
RITE AID CORP	COM	767754 10 4	1,606,000	40,412	b	1	a (40412 shares)
RITE AID CORP	SB CV NT ZERO 06	767754 AE 4	1,580,000	24,520	b		a (24520 shares)
RITE AID CORP	SB CV NT ZERO 06	767754 AE 4	2,299,000	35,685	b	1	a (35685 shares)
ROBERT HALF INTL INC	COM	770323 10 3	536,000	15,600	b	1	a (15600 shares)
ROCKWELL INTL CORP NEW	COM	773903 10 9	1,961,000	32,211	b	1	a (32211 shares)
ROOSEVELT FINL GROUP	COM	776493 10 8	7,650,000	364,300	b	1	a (364300 shares)
			98,855,000				

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ROOSEVELT FINL GROUP	PFD	776493 20 7	14,389,000	183,300	b	1	a (183300 shares)
ROSS STORES INC	COM	778296 10 3	1,050,000	21,000	b	1	a (21000 shares)
ROYAL DUTCH PETE CO	NY REG GLDR 5	780257 70 5	3,295,000	19,299	b	1	a (19299 shares)
ROYAL OAK MINES INC	COM	78051D 10 5	167,000	51,530	b	1	a (51530 shares)
RUBY TUESDAY INC	COM	781182 10 0	747,000	40,400	b	1	a (40400 shares)
RYDER SYS INC	COM	783549 10 8	2,693,000	95,747	b	1	a (95747 shares)
SBC COMMUNICATIONS INC	COM	78387G 10 3	1,125,000	21,733	b	1	a (21733 shares)
SCI FIN LLC	PFD TECONS A	783888 20 9	5,666,000	60,200	b	1	a (60200 shares)
SCI SYS INC	COM	783890 10 6	2,120,000	47,500	b	1	a (47500 shares)
ST JOHN KNITS INC	COM	790289 10 2	848,000	19,500	b	1	a (19500 shares)
SANFILIPPO JOHN B & SON INC	COM	800422 10 7	163,000	32,500	b	1	a (32500 shares)
SANMINA CORP	COM	800907 10 7	1,130,000	20,000	b	1	a (20000 shares)
SANTA FE ENERGY RES INC	COM	802012 10 4	367,000	26,467	b	1	a (26467 shares)
SANTA FE ENERGY RES INC	PFD CV A $.732	802012 40 1	4,684,000	385,700	b	1	a (385700 shares)
SARA LEE CORP	COM	803111 10 3	1,059,000	28,419	b	1	a (28419 shares)
SCHERING PLOUGH CORP	COM	806605 10 1	3,221,000	49,741	b	1	a (49741 shares)
SCHLUMBERGER LTD	COM	806857 10 8	1,115,000	11,167	b	1	a (11167 shares)
SEAGATE TECHNOLOGY	COM	811804 10 3	357,000	9,029	b	1	a (9029 shares)
SEAGRAM LTD	COM	811850 10 6	1,094,000	28,228	b	1	a (28228 shares)
SEALED AIR CORP	COM	812115 10 3	408,000	9,800	b	1	a (9800 shares)
SEARS ROEBUCK & CO	COM	812387 10 8	4,488,000	97,295	b	1	a (97295 shares)
SECURITY DYNAMICS TECHNOLOGIES	COM	814208 10 4	284,000	9,000	b	1	a (9000 shares)
SENSORMATIC ELECTRS CORP	COM	817265 10 1	1,674,000	99,950	b	1	a (99950 shares)
SERVICE CORP INTL	COM	817565 10 4	238,000	8,485	b	1	a (8485 shares)
SERVICEMASTER LTD PARTNERSHIP	PUB PARTNER SH	817615 10 7	527,000	20,170	b	1	a (20170 shares)
SHARED MED SYS CORP	COM	819486 10 1	561,000	11,400	b	1	a (11400 shares)
SHIVA CORP	COM	824851 10 9	4,011,000	115,000	b	1	a (115000 shares)
SIERRA HEALTH SVCS INC	COM	826322 10 9	554,000	22,500	b	1	a (22500 shares)
SIERRA PAC RES	COM	826425 10 0	7,853,000	273,142	b	1	a (273142 shares)
SILICON GRAPHICS INC	COM	827056 10 2	5,153,000	202,098	b	1	a (202098 shares)
SINCLAIR BROADCAST GROUP INC	CL A	829226 10 9	562,000	21,600	b	1	a (21600 shares)
SOLECTRON CORP	COM	834182 10 7	403,000	7,550	b	1	a (7550 shares)
SONY CORP	ADR NEW	835699 30 7	407,000	6,200	b	1	a (6200 shares)
SOUTHERN CO	COM	842587 10 7	549,000	24,252	b	1	a (24252 shares)
SOVEREIGN BANCORP INC	COM	845905 10 8	469,000	35,700	b		a (35700 shares)
SOVEREIGN BANCORP INC	COM	845905 10 8	490,000	37,300	b	1	a (37300 shares)
SPELLING ENTMT GROUP INC	COM	847807 10 4	89,000	12,000	b	1	a (12000 shares)
SPORTS AUTH INC	COM	849176 10 2	570,000	26,200	b	1	a (26200 shares)
SPRINT CORP	COM	852061 10 0	2,033,000	50,996	b	1	a (50996 shares)
STARBUCKS CORP	COM	855244 10 9	3,529,000	123,300	b	1	a (123300 shares)
STEPAN CO	COM	858586 10 0	454,000	22,300	b	1	a (22300 shares)
STERIS CORP	COM	859152 10 0	554,000	12,746	b	1	a (12746 shares)
STERLING SOFTWARE INC	COM	859547 10 1	2,568,000	81,200	b	1	a (81200 shares)
STEWART ENTERPRISES INC	CL A	860370 10 5	323,000	9,500	b	1	a (9500 shares)
STONE CONTAINER CORP	COM	861589 10 9	870,000	58,512	b	1	a (58512 shares)
STRIDE RITE CORP	COM	863314 10 0	170,000	16,986	b	1	a (16986 shares)
			85,081,000				

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STURM RUGER & CO INC	COM	864159 10 8	453,000	23,400	b	1	a (23400 shares)
SUMMIT BANCORP	COM	866005 10 1	298,000	6,800	b	1	a (6800 shares)
SUN INC	COM	866762 10 7	1,371,000	56,228	b	1	a (56228 shares)
SUN MICROSYSTEMS INC	COM	866810 10 4	3,036,000	118,200	b	1	a (118200 shares)
SUNAMERICA INC	COM	866930 10 0	5,964,000	134,400	b	1	a (134400 shares)
SUNAMERICA INC	PFD E DEP 1/50	866930 87 8	8,032,000	82,000	b	1	a (82000 shares)
SUNBEAM CORP	COM	867071 10 2	1,438,000	55,850	b	1	a (55850 shares)
SUNTRUST BKS INC	COM	867914 10 3	405,000	8,229	b	1	a (8229 shares)
SUPERVALU INC	COM	868536 10 3	3,652,000	128,722	b	1	a (128722 shares)
SYBASE INC	COM	871130 10 0	166,000	10,000	b	1	a (10000 shares)
SYBRON INTL CORP	COM	87114F 10 6	356,000	10,800	b	1	a (10800 shares)
SYMBOL TECHNOLOGIES INC	COM	871508 10 7	580,000	13,100	b	1	a (13100 shares)
SYNCOR INTL CORP DEL	COM	87157J 10 6	2,301,000	172,000	b	1	a (172000 shares)
SYSCO CORP	COM	871829 10 7	223,000	6,839	b	1	a (6839 shares)
TRW INC	COM	872649 10 8	1,919,000	38,772	b	1	a (38772 shares)
TAMBRANDS INC	COM	875080 10 3	1,110,000	27,164	b	1	a (27164 shares)
TECH DATA CORP	COM	878237 10 6	1,402,000	51,200	b	1	a (51200 shares)
TECHNITROL INC	COM	878555 10 1	399,000	10,400	b	1	a (10400 shares)
TELE COMMUNICATIONS INC NEW	COM TCI GRP A	87924V 10 1	312,000	23,900	b	1	a (23900 shares)
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278 20 8	2,009,000	24,800	b	1	a (24800 shares)
TELECOMUNICACOES BRASILEIRAS S	SPONSORED ADR	879287 10 0	3,542,000	46,300	b	1	a (46300 shares)
TELLABS INC	COM	879664 10 0	2,017,000	53,600	b	1	a (53600 shares)
TENCOR INSTRS	COM	880323 10 0	1,379,000	52,300	b	1	a (52300 shares)
TENET HEALTHCARE CORP	COM	88033G 10 0	626,000	28,614	b	1	a (28614 shares)
TENNECO INC NEW	COM	88037E 10 1	774,000	17,147	b	1	a (17147 shares)
TEXACO INC	COM	881694 10 3	9,177,000	93,521	b	1	a (93521 shares)
TEXAS INDS INC	COM	882491 10 3	668,000	13,200	b	1	a (13200 shares)
TEXAS INSTRS INC	COM	882508 10 4	10,381,000	162,839	b	1	a (162839 shares)
TEXAS UTILS CO	COM	882848 10 4	330,000	8,086	b	1	a (8086 shares)
TEXTRON INC	COM	883203 10 1	1,035,000	10,977	b	1	a (10977 shares)
THERMO ELECTRON CORP	COM	883556 10 2	5,048,000	122,374	b	1	a (122374 shares)
THIOKOL CORP DEL	COM	884103 10 2	233,000	5,200	b	1	a (5200 shares)
3COM CORP	COM	885535 10 4	462,000	6,300	b	1	a (6300 shares)
3COM CORP	SBNT CV 144A 01	885535 AA 2	342,000	1,550	b		a (1550 shares)
3COM CORP	SBNT CV 144A 01	885535 AA 2	342,000	1,550	b	1	a (1550 shares)
TIME WARNER INC	COM	887315 10 9	1,143,000	30,469	b	1	a (30469 shares)
TIME WARNER INC	LYON	887315 AH 2	1,070,000	28,500	b		a (28500 shares)
TIME WARNER INC	LYON	887315 AH 2	664,000	17,689	b	1	a (17689 shares)
TIME WARNER INC	LYON ZERO CPN 13	887315 AS 8	1,587,000	36,570	b	1	a (36570 shares)
TIME WARNER INC	LYON ZERO CPN 13	887315 AS 8	862,000	19,878	b		a (19878 shares)
TIMKEN CO	COM	887389 10 4	648,000	14,125	b	1	a (14125 shares)
TOLL BROTHERS INC	COM	889478 10 3	359,000	18,400	b	1	a (18400 shares)
TORCHMARK CORP	COM	891027 10 4	1,779,000	35,233	b	1	a (35233 shares)
TOTAL S A	SPONSORED ADR	89151E 10 9	326,000	8,100	b	1	a (8100 shares)
TOYS R US	COM	892335 10 0	296,000	9,873	b	1	a (9873 shares)
TRANS WORLD AIRLS INC	COM PAR$.01NEW	893349 83 7	1,381,000	204,522	b	1	a (204522 shares)
			81,897,000				

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TRANSAMERICA CORP	COM	893485 10 2	536,000	6,785	b	1	a (6785 shares)
TRANSCANADA PIPELINES LTD	COM	893526 10 3	420,000	24,000	b	1	a (24000 shares)
TRAVELERS GROUP INC	COM	894190 10 7	1,799,000	39,656	b	1	a (39656 shares)
TRIDENT MICROSYSTEMS INC	COM	895919 10 8	169,000	10,000	b	1	a (10000 shares)
TRIBUNE CO NEW	COM	896047 10 7	246,000	3,117	b	1	a (3117 shares)
TRUMP HOTELS & CASINO RESORTS	COM	898168 10 9	146,000	12,200	b	1	a (12200 shares)
TYCO INTERNATIONAL LTD	COM	902120 10 4	615,000	11,638	b	1	a (11638 shares)
TYCO TOYS INC	PFD C CV 1/25S	902128 20 6	1,867,000	183,300	b	1	a (183300 shares)
USX MARATHON GROUP	COM NEW	902905 82 7	725,000	30,350	b	1	a (30350 shares)
UST INC	COM	902911 10 6	251,000	7,768	b	1	a (7768 shares)
USA TRUCK INC	COM	902925 10 6	159,000	19,900	b	1	a (19900 shares)
UNR INDS INC	COM	903185 10 6	726,000	121,000	b	1	a (121000 shares)
USF&G CORP	COM	903290 10 4	1,419,000	67,964	b	1	a (67964 shares)
ULTRAMAR DIAMOND SHAMROCK CORP	COM	904000 10 6	3,463,000	109,510	b	1	a (109510 shares)
UNILEVER N V	NEW YORK SHS	904784 50 1	6,092,000	34,762	b	1	a (34762 shares)
UNIMED PHARMACEUTICALS INC	COM	904801 10 7	494,000	70,600	b	1	a (70600 shares)
UNICOM CORP	COM	904911 10 4	362,000	13,364	b	1	a (13364 shares)
UNION CAMP CORP	COM	905530 10 1	879,000	18,407	b	1	a (18407 shares)
UNION PAC CORP	COM	907818 10 8	530,000	8,813	b	1	a (8813 shares)
UNION PAC RES GROUP INC	COM	907834 10 5	263,000	8,993	b	1	a (8993 shares)
UNISYS CORP	COM	909214 10 8	2,472,000	366,194	b	1	a (366194 shares)
UNISYS CORP	SB NT CV 8.25%06	909214 AZ 1	480,000	4,000	b		a (4000 shares)
UNISYS CORP	SB NT CV 8.25%06	909214 AZ 1	540,000	4,500	b	1	a (4500 shares)
UNITED ASSET MGMT CORP	COM	909420 10 1	288,000	10,800	b	1	a (10800 shares)
UNITED CITIES GAS CO	COM	909823 10 6	384,000	17,050	b	1	a (17050 shares)
UNITED COS FINL CORP	PFD CV	909870 20 6	4,623,000	95,200	b	1	a (95200 shares)
UNITED HEALTHCARE CORP	COM	910581 10 7	1,405,000	31,226	b	1	a (31226 shares)
UNITED MERIDIAN CORP	COM	910865 10 4	4,166,000	80,500	b	1	a (80500 shares)
U S BANCORP ORE	COM	911596 10 4	243,000	5,400	b	1	a (5400 shares)
U S BIOSCIENCE INC	COM PAR $0.01	911646 20 6	149,000	11,800	b	1	a (11800 shares)
UNITED STATES FILTER CORP NEW	SUB NT CONV 6%05	911843 AE 0	1,108,000	6,165	b		a (6165 shares)
UNITED STATES FILTER CORP NEW	SUB NT CONV 6%05	911843 AE 0	1,110,000	6,175	b	1	a (6175 shares)
U S LONG DISTANCE CORP	COM NEW	911912 20 2	121,000	15,100	b	1	a (15100 shares)
U S INDS INC NEW	COM	912080 10 8	670,000	19,500	b	1	a (19500 shares)
U S OFFICE PRODS CO	COM	912325 10 7	512,000	15,000	b	1	a (15000 shares)
U S OFFICE PRODS CO	SUB NT CV 5.5%01	912325 AA 5	416,000	3,185	b		a (3185 shares)
U S OFFICE PRODS CO	SUB NT CV 5.5%01	912325 AA 5	620,000	4,750	b	1	a (4750 shares)
UNITED STATES SURGICAL CORP	COM	912707 10 6	3,786,000	96,160	b	1	a (96160 shares)
UNITED STATES SURGICAL CORP	DECS A DEP1/50	912707 20 5	846,000	22,400	b	1	a (22400 shares)
U S WEST INC	COM-COMMUNCTNS	912889 10 2	555,000	17,195	b	1	a (17195 shares)
U S WEST INC	COM-MEDIA GRP	912889 20 1	501,000	27,057	b	1	a (27057 shares)
U S WEST INC	LYON SUB NT	912889 AA 0	289,000	8,000	b		a (8000 shares)
U S WEST INC	LYON SUB NT	912889 AA 0	389,000	10,769	b	1	a (10769 shares)
UNITED TECHNOLOGIES CORP	COM	913017 10 9	12,403,000	187,918	b	1	a (187918 shares)
UNITED WASTE SYS INC	COM	913174 10 8	413,000	12,000	b	1	a (12000 shares)
UNIVERSAL CORP VA	COM	913456 10 9	957,000	29,800	b	1	a (29800 shares)
			60,607,000				

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UNIVERSAL HLTH SVCS INC	CL B	913903 10 0	1,448,000	50,600	b	1	a (50600 shares)
UNOCAL CORP	COM	915289 10 2	366,000	9,015	b	1	a (9015 shares)
USLIFE CORP	COM	917318 10 7	4,161,000	125,137	b	1	a (125137 shares)
VALHI INC NEW	LYON ZERO CPN 07	918905 AC 4	582,000	12,800	b		a (12800 shares)
VALHI INC NEW	LYON ZERO CPN 07	918905 AC 4	981,000	21,600	b	1	a (21600 shares)
VALERO ENERGY CORP	PFD CV $3.125	919138 40 4	1,063,000	18,400	b	1	a (18400 shares)
VALUJET INC	COM	919906 10 7	402,000	63,000	b	1	a (63000 shares)
VERIFONE INC	COM	923429 10 4	1,381,000	46,800	b	1	a (46800 shares)
VERITAS DGC INC	COM	92343P 10 7	548,000	29,600	b	1	a (29600 shares)
VIACOM INC	CL B	925524 30 8	1,462,000	41,917	b	1	a (41917 shares)
VULCAN MATLS CO	COM	929160 10 9	406,000	6,670	b	1	a (6670 shares)
WMX TECHNOLOGIES INC	COM	92929Q 10 7	1,991,000	61,012	b	1	a (61012 shares)
WACHOVIA CORP	COM	929771 10 3	494,000	8,748	b	1	a (8748 shares)
WAL MART STORES INC	COM	931142 10 3	2,017,000	88,177	b	1	a (88177 shares)
WALGREEN CO	COM	931422 10 9	914,000	22,861	b	1	a (22861 shares)
WANG LABS INC NEW	COM	93369N 10 9	203,000	10,000	b	1	a (10000 shares)
WARNER LAMBERT CO	COM	934488 10 7	732,000	9,765	b	1	a (9765 shares)
WASHINGTON GAS LT CO	COM	938837 10 1	4,778,000	211,164	b	1	a (211164 shares)
WATERS CORP	COM	941848 10 3	1,680,000	55,300	b	1	a (55300 shares)
WATKINS JOHNSON CO	COM	942486 10 1	265,000	10,800	b	1	a (10800 shares)
WELLS FARGO & CO DEL	COM	949740 10 4	898,000	3,330	b	1	a (3330 shares)
WESTERN DIGITAL CORP	COM	958102 10 5	1,393,000	24,500	b	1	a (24500 shares)
WESTINGHOUSE ELEC CORP	COM	960402 10 5	449,000	22,571	b	1	a (22571 shares)
WESTVACO CORP	COM	961548 10 4	249,000	8,667	b	1	a (8667 shares)
WEYERHAEUSER CO	COM	962166 10 4	400,000	8,439	b	1	a (8439 shares)
WHOLE FOODS MKT INC	COM	966837 10 6	720,000	32,000	b	1	a (32000 shares)
WILLIAMS COS INC DEL	COM	969457 10 0	5,987,000	159,652	b	1	a (159652 shares)
WITCO CORP	COM	977385 10 3	265,000	8,700	b	1	a (8700 shares)
WOOLWORTH CORP	COM	980883 10 2	285,000	13,006	b	1	a (13006 shares)
WORLDCOM INC GA	COM	98155K 10 2	816,000	31,300	b	1	a (31300 shares)
WRIGLEY WM JR CO	COM	982526 10 5	235,000	4,183	b	1	a (4183 shares)
XCL LTD	COM	983702 10 1	2,000	14,600	b	1	a (14600 shares)
XILINX INC	COM	983919 10 1	1,286,000	35,000	b	1	a (35000 shares)
XEROX CORP	COM	984121 10 3	615,000	11,685	b	1	a (11685 shares)
ZENECA GROUP PLC	SPONSORED ADR	98934D 10 6	1,680,000	20,000	b	1	a (20000 shares)
ZILOG INC	COM	989524 10 3	332,000	12,700	b	1	a (12700 shares)
ZOLTEK COS INC	COM	98975W 10 4	1,601,000	44,000	b	1	a (44000 shares)
			43,087,000				
			1,376,584,000				

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.

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