

Edgar Filing: VALUE LINE INC - Form 13F-HR

VALUE LINE INC
Form 13F-HR
May 15, 2007

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2007

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

Institutional Investment Manager Filing this Report:

Name: Value Line Inc
Address: 220 East 42nd Street
New York, NY 10017

13F File Number: 28-00401

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: David Henigson
Title: Vice President
Phone: 212-907-1600

Signature, Place, and Date of Signing:

/s/ David Henigson New York, NY May 10, 2007

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form13F Information Table Entry Total: 964
Form13F Information Table Value Total: \$2,793,551 (thousands)
List of Other Included Managers:

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Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

NONE

FORM 13F INFORMATION TABLE								
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	OTH MANA
21ST CENTY INS GROUP	COM	90130N103	530	25000	SH		DEFINED	
3M CO	COM	88579Y101	764	10000	SH		DEFINED	
AAR CORP	COM	000361105	827	30000	SH		DEFINED	
AARON RENTS INC	COM	002535201	3076	116350	SH		DEFINED	
ABB LTD	SPONSORED ADR	000375204	1460	85000	SH		DEFINED	
ACCENTURE LTD BERMUDA	CL A	G1150G111	7065	183300	SH		DEFINED	
ACE LTD	ORD	G0070K103	1141	20000	SH		DEFINED	
ACUITY BRANDS INC	COM	00508Y102	11520	211600	SH		DEFINED	
ADAPTEC INC	NOTE 0.750%12/2	00651FAG3	715	800000	PRN		DEFINED	
ADVANCED MAGNETICS INC	COM	00753P103	2140	35500	SH		DEFINED	
ADVANCED MICRO DEVICES INC	COM	007903107	261	20000	SH		DEFINED	
AEROPOSTALE	COM	007865108	4989	124000	SH		DEFINED	
AES CORP	COM	00130H105	2647	123000	SH		DEFINED	
AES TR III	PFD CV 6.75%	00808N202	501	10000	SH		DEFINED	
AETNA INC NEW	COM	00817Y108	3065	70000	SH		DEFINED	
AFFILIATED MANAGERS GROUP	COM	008252108	5893	54400	SH		DEFINED	
AFLAC INC	COM	001055102	3007	63900	SH		DEFINED	
AGCO CORP	NOTE 1.250%12/1	001084AM4	110	100000	PRN		DEFINED	
AGERE SYS INC	NOTE 6.500%12/1	00845VAA8	1945	1900000	PRN		DEFINED	
AGILENT TECHNOLOGIES INC	COM	00846U101	2796	83000	SH		DEFINED	
AGILYSYS INC	COM	00847J105	2390	200000	SH		DEFINED	
AGL RES INC	COM	001204106	2546	59600	SH		DEFINED	
AGRIUM INC	COM	008916108	383	10000	SH		DEFINED	
AIR PRODS & CHEMS INC	COM	009158106	3032	41000	SH		DEFINED	
AIRGAS INC	COM	009363102	5425	128700	SH		DEFINED	
AKAMAI TECHNOLOGIES INC	COM	00971T101	10433	209000	SH		DEFINED	
ALABAMA NATL BANCORP DELA	COM	010317105	659	9300	SH		DEFINED	
ALASKA AIR GROUP INC	COM	011659109	762	20000	SH		DEFINED	
ALASKA COMMUNICATIONS SYS GR	COM	01167P101	1254	85000	SH		DEFINED	
ALBEMARLE CORP	COM	012653101	13469	325800	SH		DEFINED	
ALCAN INC	COM	013716105	2975	57000	SH		DEFINED	
ALCOA INC	COM	013817101	2882	85000	SH		DEFINED	
ALCON INC	COM SHS	H01301102	10625	80600	SH		DEFINED	
ALEXANDER & BALDWIN INC	COM	014482103	1261	25000	SH		DEFINED	
ALEXION PHARMACEUTICALS INC	COM	015351109	1513	35000	SH		DEFINED	
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	14553	136400	SH		DEFINED	
ALLERGAN INC	COM	018490102	2737	24700	SH		DEFINED	
ALLERGAN INC	NOTE 1.500% 4/0	018490AL6	209	200000	PRN		DEFINED	
ALLETE INC	COM NEW	018522300	1399	30000	SH		DEFINED	
ALLIANCE DATA SYSTEMS CORP	COM	018581108	5447	88400	SH		DEFINED	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R108	758	20000	SH		DEFINED	
ALLIANT TECHSYSTEMS INC	COM	018804104	3956	45000	SH		DEFINED	
ALLIANT TECHSYSTEMS INC	NOTE 2.750% 2/1	018804AH7	418	350000	PRN		DEFINED	
ALLIED WASTE INDS INC	SDCV 4.250% 4/1	019589AD2	190	200000	PRN		DEFINED	
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	4545	361000	SH		DEFINED	
ALLSCRIPTS HEALTHCARE SOLUTI	COM	01988P108	5282	197000	SH		DEFINED	
ALVARION LTD	SHS	M0861T100	242	30000	SH		DEFINED	
ALZA CORP	SDCV 7/2	02261WAB5	249	300000	PRN		DEFINED	

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AMBAC FINL GROUP INC	COM	023139108	2505	29000	SH	DEFINED
AMDOCS LTD	NOTE 0.500% 3/1	02342TAD1	150	150000	PRN	DEFINED
AMDOCS LTD	ORD	G02602103	1715	47000	SH	DEFINED
AMEDISYS INC	COM	023436108	1146	35333	SH	DEFINED
AMERCO	COM	023586100	1960	28000	SH	DEFINED
AMERICA MOVIL SAB DE CV	SPON ADR L SHS	02364W105	1625	34000	SH	DEFINED
AMERICAN COMMERCIAL LINES	COM NEW	025195207	3522	112000	SH	DEFINED
AMERICAN ELEC PWR INC	COM	025537101	4680	96000	SH	DEFINED
AMERICAN EXPRESS CO	COM	025816109	2397	42500	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	COM	025932104	4715	138500	SH	DEFINED
AMERICAN FINL GROUP INC OHIO	NOTE 1.486% 6/0	025932AD6	106	250000	PRN	DEFINED
AMERICAN INTL GROUP INC	COM	026874107	9209	137000	SH	DEFINED
AMERICAN REPROGRAPHICS CO	COM	029263100	2833	92000	SH	DEFINED
AMERICAN SCIENCE & ENGR INC	COM	029429107	1053	20000	SH	DEFINED
AMERICAN STD COS INC DEL	COM	029712106	2508	47300	SH	DEFINED
AMERICAN STS WTR CO	COM	029899101	1265	34300	SH	DEFINED
AMERICAN TOWER CORP	CL A	029912201	6784	174167	SH	DEFINED
AMERIPRISE FINL INC	COM	03076C106	2000	35000	SH	DEFINED
AMERISOURCEBERGEN CORP	COM	03073E105	2585	49000	SH	DEFINED
AMERISTAR CASINOS INC	COM	03070Q101	2482	77300	SH	DEFINED
AMETEK INC NEW	COM	031100100	6518	188700	SH	DEFINED
AMGEN INC	COM	031162100	7041	126000	SH	DEFINED
AMGEN INC	NOTE 0.125% 2/0	031162AN0	228	250000	PRN	DEFINED
AMN HEALTHCARE SERVICES INC	COM	001744101	1221	54000	SH	DEFINED
AMPCO-PITTSBURGH CORP	COM	032037103	289	10000	SH	DEFINED
AMPHENOL CORP NEW	CL A	032095101	6483	100400	SH	DEFINED
AMR CORP	COM	001765106	4263	140000	SH	DEFINED
AMYLIN PHARMACEUTICALS INC	COM	032346108	822	22000	SH	DEFINED
ANADARKO PETE CORP	COM	032511107	1289	30000	SH	DEFINED
ANDREW CORP	NOTE 3.250% 8/1	034425AB4	249	250000	PRN	DEFINED
ANGLO AMERN PLC	ADR	03485P102	661	25000	SH	DEFINED
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	1159	26000	SH	DEFINED
ANHEUSER BUSCH COS INC	COM	035229103	2018	40000	SH	DEFINED
ANIXTER INTL INC	COM	035290105	8137	123400	SH	DEFINED
ANIXTER INTL INC	NOTE 7/0	035290AG0	150	150000	PRN	DEFINED
ANSOFT CORP	COM	036384105	1626	51400	SH	DEFINED
ANSYS INC	COM	03662Q105	4945	97400	SH	DEFINED
APOGEE ENTERPRISES INC	COM	037598109	4509	225000	SH	DEFINED
APPLE INC	COM	037833100	2880	31000	SH	DEFINED
APPLERA CORP	COM AP BIO GRP	038020103	2788	94300	SH	DEFINED
APPLIED INDL TECHNOLOGIES IN	COM	03820C105	2423	98750	SH	DEFINED
APPLIED MATLS INC	COM	038222105	2840	155000	SH	DEFINED
APRIA HEALTHCARE GROUP INC	NOTE 3.375% 9/0	037933AB4	330	300000	PRN	DEFINED
APTARGROUP INC	COM	038336103	1472	22000	SH	DEFINED
AQUA AMERICA INC	COM	03836W103	2043	91000	SH	DEFINED
AQUANTIVE INC	COM	03839G105	5777	207000	SH	DEFINED
ARCH CAP GROUP LTD	ORD	G0450A105	4584	67200	SH	DEFINED
ARCH CHEMICALS INC	COM	03937R102	468	15000	SH	DEFINED
ARCHER DANIELS MIDLAND CO	COM	039483102	1101	30000	SH	DEFINED
ARGONAUT GROUP INC	COM	040157109	1566	48400	SH	DEFINED
ARKANSAS BEST CORP DEL	COM	040790107	427	12000	SH	DEFINED
ARMOR HOLDINGS INC	COM	042260109	8968	133200	SH	DEFINED
ARMOR HOLDINGS INC	NOTE 2.000%11/0	042260AC3	141	100000	PRN	DEFINED
ARTHROCARE CORP	COM	043136100	3543	98300	SH	DEFINED
ASSURANT INC	COM	04621X108	3143	58600	SH	DEFINED
ASTA FDG INC	COM	046220109	225	5200	SH	DEFINED
AT&T INC	COM	00206R102	11277	286000	SH	DEFINED
ATLAS AMER INC	COM	049167109	282	5000	SH	DEFINED
ATMI INC	COM	00207R101	4433	145000	SH	DEFINED
AUDIOCODES LTD	ORD	M15342104	270	40000	SH	DEFINED
AUTOLIV INC	COM	052800109	1599	28000	SH	DEFINED
AUTOZONE INC	COM	053332102	1358	10600	SH	DEFINED

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AVALONBAY CMNTYS INC	COM	053484101	1196	9200	SH	DEFINED
AVATAR HLDGS INC	NOTE 4.500% 4/0	053494AF7	280	200000	PRN	DEFINED
AVI BIOPHARMA INC	COM	002346104	80	30000	SH	DEFINED
AVID TECHNOLOGY INC	COM	05367P100	349	10000	SH	DEFINED
AVNET INC	DCV 2.000% 3/1	053807AL7	180	150000	PRN	DEFINED
AVNET INC	COM	053807103	5493	152000	SH	DEFINED
AVX CORP NEW	COM	002444107	456	30000	SH	DEFINED
BALDOR ELEC CO	COM	057741100	2430	64400	SH	DEFINED
BALL CORP	COM	058498106	963	21000	SH	DEFINED
BANCO BILBAO VIZCAYA ARGENTA	SPONSORED ADR	05946K101	246	10000	SH	DEFINED
BANCO ITAU HLDG FINANCIERA S	SP ADR 500 PFD	059602201	2281	65500	SH	DEFINED
BANCO SANTANDER CENT HISPANO	ADR	05964H105	945	53000	SH	DEFINED
BANCO SANTANDER CHILE NEW	SP ADR REP COM	05965X109	274	5500	SH	DEFINED
BANCOLOMBIA S A	SPON ADR PREF	05968L102	969	35000	SH	DEFINED
BANK HAWAII CORP	COM	062540109	6708	126500	SH	DEFINED
BANK MONTREAL QUE	COM	063671101	806	13300	SH	DEFINED
BANK NOVA SCOTIA HALIFAX	COM	064149107	1019	22100	SH	DEFINED
BARCLAYS PLC	ADR	06738E204	1139	20000	SH	DEFINED
BARD C R INC	COM	067383109	5470	68800	SH	DEFINED
BARNES GROUP INC	COM	067806109	460	20000	SH	DEFINED
BAXTER INTL INC	COM	071813109	3661	69514	SH	DEFINED
BAYER A G	SPONSORED ADR	072730302	1024	16000	SH	DEFINED
BCE INC	COM NEW	05534B760	1294	45750	SH	DEFINED
BE AEROSPACE INC	COM	073302101	6752	213000	SH	DEFINED
BEAR STEARNS COS INC	COM	073902108	5774	38400	SH	DEFINED
BECTON DICKINSON & CO	COM	075887109	4037	52500	SH	DEFINED
BELDEN CDT INC	COM	077454106	3430	64000	SH	DEFINED
BERKLEY W R CORP	COM	084423102	7900	238537	SH	DEFINED
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	2943	27	SH	DEFINED
BEST BUY INC	SDCV 2.250% 1/1	086516AF8	281	250000	PRN	DEFINED
BG PLC	ADR FIN INST N	055434203	1133	15800	SH	DEFINED
BHP BILLITON LTD	SPONSORED ADR	088606108	1211	25000	SH	DEFINED
BIG LOTS INC	COM	089302103	5224	167000	SH	DEFINED
BIO RAD LABS INC	CL A	090572207	3282	47000	SH	DEFINED
BIOGEN IDEC INC	COM	09062X103	2885	65000	SH	DEFINED
BISYS GROUP INC	COM	055472104	344	30000	SH	DEFINED
BLACKBAUD INC	COM	09227Q100	2530	103600	SH	DEFINED
BLACKROCK INC	COM	09247X101	7018	44900	SH	DEFINED
BOEING CO	COM	097023105	3202	36000	SH	DEFINED
BOK FINL CORP	COM NEW	05561Q201	216	4353	SH	DEFINED
BORDERS GROUP INC	COM	099709107	511	25000	SH	DEFINED
BORG WARNER INC	COM	099724106	5717	75800	SH	DEFINED
BOYD GAMING CORP	COM	103304101	1191	25000	SH	DEFINED
BRADY CORP	CL A	104674106	456	14600	SH	DEFINED
BRE PROPERTIES INC	CL A	05564E106	1010	16000	SH	DEFINED
BRIGGS & STRATTON CORP	COM	109043109	1234	40000	SH	DEFINED
BRINKS CO	COM	109696104	5425	85500	SH	DEFINED
BRISTOW GROUP INC	COM	110394103	1276	35000	SH	DEFINED
BRISTOW GROUP INC	PFD CNV 5.50%	110394400	252	5000	SH	DEFINED
BRITISH AMERN TOB PLC	SPONSORED ADR	110448107	4129	65500	SH	DEFINED
BRONCO DRILLING CO INC	COM	112211107	166	10000	SH	DEFINED
BROOKFIELD ASSET MGMT INC	CL A LTD VT SH	112585104	1215	23250	SH	DEFINED
BROOKFIELD PPTYS CORP	COM	112900105	3494	86700	SH	DEFINED
BROWN & BROWN INC	COM	115236101	3544	131000	SH	DEFINED
BROWN FORMAN CORP	CL B	115637209	1351	20600	SH	DEFINED
BROWN SHOE INC NEW	COM	115736100	798	19000	SH	DEFINED
BRUNSWICK CORP	COM	117043109	956	30000	SH	DEFINED
BRUSH ENGINEERED MATLS INC	COM	117421107	5768	119000	SH	DEFINED
BT GROUP PLC	ADR	05577E101	3919	65300	SH	DEFINED
BUCKLE INC	COM	118440106	253	7100	SH	DEFINED
BUNGE LIMITED	COM	G16962105	2623	31900	SH	DEFINED
BURLINGTON NORTHN SANTA FE C	COM	12189T104	3442	42800	SH	DEFINED

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C D I CORP	COM	125071100	4454	154000	SH	DEFINED
C H ROBINSON WORLDWIDE INC	COM NEW	12541W209	5987	124600	SH	DEFINED
CABELAS INC	COM	126804301	744	30000	SH	DEFINED
CABOT CORP	COM	127055101	5441	114000	SH	DEFINED
CADBURY SCHWEPPES PLC	ADR	127209302	1284	25000	SH	DEFINED
CALIFORNIA WTR SVC GROUP	COM	130788102	536	14000	SH	DEFINED
CAMECO CORP	COM	13321L108	819	20000	SH	DEFINED
CANADIAN NAT RES LTD	COM	136385101	883	16000	SH	DEFINED
CANADIAN NATL RY CO	COM	136375102	3765	85300	SH	DEFINED
CANADIAN PAC RY LTD	COM	13645T100	2495	44200	SH	DEFINED
CARLISLE COS INC	COM	142339100	5220	121600	SH	DEFINED
CARMAX INC	COM	143130102	2763	112600	SH	DEFINED
CARNIVAL CORP	NOTE 10/2	143658AS1	158	200000	PRN	DEFINED
CARPENTER TECHNOLOGY CORP	COM	144285103	3381	28000	SH	DEFINED
CARTER INC	COM	146229109	1561	61600	SH	DEFINED
CASCADE CORP	COM	147195101	886	14800	SH	DEFINED
CASH AMER INTL INC	COM	14754D100	451	11000	SH	DEFINED
CATO CORP NEW	CL A	149205106	1525	65200	SH	DEFINED
CB RICHARD ELLIS GROUP INC	CL A	12497T101	6221	182000	SH	DEFINED
CBL & ASSOC PPTYS INC	COM	124830100	1166	26000	SH	DEFINED
CBS CORP NEW	CL B	124857202	1530	50000	SH	DEFINED
CDN IMPERIAL BK OF COMMERCE	COM	136069101	625	7200	SH	DEFINED
CELESTICA INC	SUB VTG SHS	15101Q108	337	55000	SH	DEFINED
CELGENE CORP	COM	151020104	10356	197400	SH	DEFINED
CEMEX SAB DE CV	SPON ADR 5 ORD	151290889	2293	70000	SH	DEFINED
CENTRAL EUROPEAN DIST CORP	COM	153435102	2068	71025	SH	DEFINED
CENTRAL EUROPEAN MEDIA ENTRP	CL A NEW	G20045202	3909	44200	SH	DEFINED
CENTRAL GARDEN & PET CO	COM	153527106	301	20400	SH	DEFINED
CENTURYTEL INC	COM	156700106	949	21000	SH	DEFINED
CENVEO INC	COM	15670S105	3463	142500	SH	DEFINED
CERADYNE INC	COM	156710105	2811	51350	SH	DEFINED
CERADYNE INC	NOTE 2.875%12/1	156710AA3	117	100000	PRN	DEFINED
CERNER CORP	COM	156782104	3784	69500	SH	DEFINED
CHARLOTTE RUSSE HLDG INC	COM	161048103	1184	41000	SH	DEFINED
CHATTEM INC	COM	162456107	943	16000	SH	DEFINED
CHEMTURA CORP	COM	163893100	874	80000	SH	DEFINED
CHESAPEAKE ENERGY CORP	COM	165167107	926	30000	SH	DEFINED
CHEVRON CORP NEW	COM	166764100	1479	20000	SH	DEFINED
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	6123	11500	SH	DEFINED
CHICOS FAS INC	COM	168615102	733	30000	SH	DEFINED
CHIQUITA BRANDS INTL INC	COM	170032809	280	20000	SH	DEFINED
CHOICE HOTELS INTL INC	COM	169905106	2402	67800	SH	DEFINED
CHUBB CORP	COM	171232101	2764	53500	SH	DEFINED
CHURCH & DWIGHT INC	DBCV 5.250% 8/1	171340AC6	416	250000	PRN	DEFINED
CHURCH & DWIGHT INC	COM	171340102	4834	96000	SH	DEFINED
CIBER INC	SDCV 2.875%12/1	17163BAB8	954	1000000	PRN	DEFINED
CIENA CORP	COM NEW	171779309	4668	167000	SH	DEFINED
CIENA CORP	NOTE 0.250% 5/0	171779AB7	92	100000	PRN	DEFINED
CIGNA CORP	COM	125509109	2853	20000	SH	DEFINED
CIMAREX ENERGY CO	COM	171798101	926	25000	SH	DEFINED
CISCO SYS INC	COM	17275R102	8144	319000	SH	DEFINED
CIT GROUP INC	COM	125581108	2752	52000	SH	DEFINED
CITIGROUP INC	COM	172967101	2567	50000	SH	DEFINED
CKE RESTAURANTS INC	COM	12561E105	1320	70000	SH	DEFINED
CLAIRES STORES INC	COM	179584107	3385	105400	SH	DEFINED
CLARCOR INC	COM	179895107	4166	131000	SH	DEFINED
CLEAN HARBORS INC	COM	184496107	1886	41700	SH	DEFINED
CLEVELAND CLIFFS INC	COM	185896107	1280	20000	SH	DEFINED
CNA FINL CORP	COM	126117100	4697	109000	SH	DEFINED
CNH GLOBAL N V	SHS NEW	N20935206	1257	33700	SH	DEFINED
CNOOC LTD	SPONSORED ADR	126132109	754	8600	SH	DEFINED
COACH INC	COM	189754104	18418	368000	SH	DEFINED

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COCA COLA CO	COM	191216100	4224	88000	SH	DEFINED
COEUR D ALENE MINES CORP IDA	COM	192108108	337	82000	SH	DEFINED
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	15677	177600	SH	DEFINED
COGNOS INC	COM	19244C109	5318	135000	SH	DEFINED
COLDWATER CREEK INC	COM	193068103	3250	160250	SH	DEFINED
COLONIAL BANCGROUP INC	COM	195493309	594	24000	SH	DEFINED
COMCAST CORP NEW	CL A	20030N101	2491	96000	SH	DEFINED
COMCAST CORP NEW	CL A SPL	20030N200	7093	278500	SH	DEFINED
COMFORT SYS USA INC	COM	199908104	371	31000	SH	DEFINED
COMMERCE BANCSHARES INC	COM	200525103	2118	43833	SH	DEFINED
COMMERCIAL METALS CO	COM	201723103	878	28000	SH	DEFINED
COMMSCOPE INC	COM	203372107	6092	142000	SH	DEFINED
COMPANHIA DE BEBIDAS DAS AME	SPON ADR PFD	20441W203	1594	29000	SH	DEFINED
COMPANHIA DE SANEAMENTO BASI	SPONSORED ADR	20441A102	2838	84000	SH	DEFINED
COMPASS BANCSHARES INC	COM	20449H109	4816	70000	SH	DEFINED
COMPUTER SCIENCES CORP	COM	205363104	1564	30000	SH	DEFINED
COMSTOCK RES INC	COM NEW	205768203	712	26000	SH	DEFINED
COMTECH GROUP INC	COM NEW	205821200	472	27000	SH	DEFINED
COMTECH TELECOMMUNICATIONS C	NOTE 2.000% 2/0	205826AD2	194	150000	PRN	DEFINED
CONAGRA FOODS INC	COM	205887102	747	30000	SH	DEFINED
CONSOLIDATED GRAPHICS INC	COM	209341106	3258	44000	SH	DEFINED
CONSTELLATION BRANDS INC	CL A	21036P108	832	39276	SH	DEFINED
CONTINENTAL AIRLS INC	CL B	210795308	4185	115000	SH	DEFINED
COOPER CAMERON CORP	DBCV 1.500% 5/1	216640AE2	374	200000	PRN	DEFINED
COOPER INDS LTD	CL A	G24182100	2798	62200	SH	DEFINED
COPA HOLDINGS SA	CL A	P31076105	875	17000	SH	DEFINED
CORNING INC	COM	219350105	796	35000	SH	DEFINED
CORPORATE EXECUTIVE BRD CO	COM	21988R102	3243	42700	SH	DEFINED
CORRECTIONS CORP AMER NEW	COM NEW	22025Y407	12463	236000	SH	DEFINED
COSTCO COMPANIES INC	NOTE 8/1	22160QAC6	183	150000	PRN	DEFINED
COVANCE INC	COM	222816100	5614	94600	SH	DEFINED
COVANTA HLDG CORP	COM	22282E102	2418	109000	SH	DEFINED
COVENTRY HEALTH CARE INC	COM	222862104	2068	36900	SH	DEFINED
CP HOLDERS	DEP RCPTS CP	12616K106	2354	21800	SH	DEFINED
CREDICORP LTD	COM	G2519Y108	244	5000	SH	DEFINED
CRESCENT REAL ESTATE EQUITIE	COM	225756105	201	10000	SH	DEFINED
CROCS INC	COM	227046109	1843	39000	SH	DEFINED
CROWN CASTLE INTL CORP	COM	228227104	5683	176885	SH	DEFINED
CSX CORP	DBCV 10/3	126408GA5	355	250000	PRN	DEFINED
CTRIIP COM INTL LTD	ADR	22943F100	1742	26000	SH	DEFINED
CUBIC CORP	COM	229669106	433	20000	SH	DEFINED
CULLEN FROST BANKERS INC	COM	229899109	696	13300	SH	DEFINED
CURTISS WRIGHT CORP	COM	231561101	1172	30400	SH	DEFINED
CVS CORP	COM	126650100	1195	35000	SH	DEFINED
CYMER INC	NOTE 3.500% 2/1	232572AE7	215	200000	PRN	DEFINED
CYTEC INDS INC	COM	232820100	1125	20000	SH	DEFINED
CYTYC CORP	COM	232946103	5597	163600	SH	DEFINED
CYTYC CORP	NOTE 2.250% 3/1	232946AB9	245	200000	PRN	DEFINED
DADE BEHRING HLDGS INC	COM	23342J206	3683	84000	SH	DEFINED
DAKTRONICS INC	COM	234264109	329	12000	SH	DEFINED
DANAHER CORP DEL	NOTE 1/2	235851AF9	207	200000	PRN	DEFINED
DANAHER CORP DEL	COM	235851102	8953	125300	SH	DEFINED
DARDEN RESTAURANTS INC	COM	237194105	3522	85500	SH	DEFINED
DAVITA INC	COM	23918K108	5748	107806	SH	DEFINED
DEAN FOODS CO NEW	COM	242370104	4340	92850	SH	DEFINED
DECKERS OUTDOOR CORP	COM	243537107	4240	59700	SH	DEFINED
DEERE & CO	COM	244199105	2553	23500	SH	DEFINED
DELL INC	COM	24702R101	1044	45000	SH	DEFINED
DELPHI FINL GROUP INC	CL A	247131105	4797	119250	SH	DEFINED
DENBURY RES INC	COM NEW	247916208	2067	69400	SH	DEFINED
DENTSPLY INTL INC NEW	COM	249030107	5699	174000	SH	DEFINED
DEUTSCHE TELEKOM AG	SPONSORED ADR	251566105	579	35000	SH	DEFINED

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DEVELOPERS DIVERSIFIED RLTY	COM	251591103	214	3400	SH	DEFINED
DEVON ENERGY CORP NEW	COM	25179M103	1525	22000	SH	DEFINED
DEVRY INC DEL	COM	251893103	4960	169000	SH	DEFINED
DIAMOND OFFSHORE DRILLING IN	DBCV 1.500% 4/1	25271CAE2	167	100000	PRN	DEFINED
DICKS SPORTING GOODS INC	NOTE 1.606% 2/1	253393AB8	157	150000	PRN	DEFINED
DICKS SPORTING GOODS INC	COM	253393102	6228	106900	SH	DEFINED
DIEBOLD INC	COM	253651103	954	20000	SH	DEFINED
DIODES INC	COM	254543101	3569	102400	SH	DEFINED
DIRECTV GROUP INC	COM	25459L106	9689	420000	SH	DEFINED
DISNEY WALT CO	NOTE 2.125% 4/1	254687AU0	302	250000	PRN	DEFINED
DISNEY WALT CO	COM DISNEY	254687106	7712	224000	SH	DEFINED
DJO INCORPORATED	COM	23325G104	4131	109000	SH	DEFINED
DOLBY LABORATORIES INC	COM	25659T107	2071	60000	SH	DEFINED
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105	2052	40200	SH	DEFINED
DOLLAR TREE STORES INC	COM	256747106	4665	122000	SH	DEFINED
DOMINION RES INC VA NEW	COM	25746U109	1420	16000	SH	DEFINED
DONALDSON INC	COM	257651109	1227	34000	SH	DEFINED
DOW CHEM CO	COM	260543103	1376	30000	SH	DEFINED
DRESS BARN INC	COM	261570105	5336	256400	SH	DEFINED
DREW INDS INC	COM NEW	26168L205	1027	35800	SH	DEFINED
DRS TECHNOLOGIES INC	COM	23330X100	9837	188564	SH	DEFINED
DST SYS INC DEL	COM	233326107	5896	78400	SH	DEFINED
DSW INC	CL A	23334L102	2237	53000	SH	DEFINED
DU PONT E I DE NEMOURS & CO	COM	263534109	9145	185000	SH	DEFINED
DUN & BRADSTREET CORP DEL NE	COM	26483E100	5062	55500	SH	DEFINED
DYCOM INDS INC	COM	267475101	521	20000	SH	DEFINED
E M C CORP MASS	COM	268648102	4141	299000	SH	DEFINED
E TRADE FINANCIAL CORP	COM	269246104	2621	123500	SH	DEFINED
EAGLE MATERIALS INC	COM	26969P108	2290	51300	SH	DEFINED
EASTMAN CHEM CO	COM	277432100	950	15000	SH	DEFINED
EATON CORP	COM	278058102	418	5000	SH	DEFINED
EATON VANCE CORP	COM NON VTG	278265103	3339	93700	SH	DEFINED
EBAY INC	COM	278642103	3050	92000	SH	DEFINED
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	2823	65000	SH	DEFINED
ECOLAB INC	COM	278865100	6768	157400	SH	DEFINED
EDO CORP	NOTE 4.000%11/1	281347AE4	1526	1500000	PRN	DEFINED
EDWARDS LIFESCIENCES CORP	DBCV 3.875% 5/1	28176eab4	202	200000	PRN	DEFINED
EDWARDS LIFESCIENCES CORP	COM	28176E108	507	10000	SH	DEFINED
EFUNDS CORP	COM	28224R101	267	10000	SH	DEFINED
EL PASO CORP	COM	28336L109	651	45000	SH	DEFINED
ELECTRONIC DATA SYS NEW	COM	285661104	7806	282000	SH	DEFINED
ELECTRONIC DATA SYS NEW	NOTE 3.875% 7/1	285661AF1	422	400000	PRN	DEFINED
EMCOR GROUP INC	COM	29084Q100	6116	103700	SH	DEFINED
EMERSON ELEC CO	COM	291011104	2784	64600	SH	DEFINED
ENCANA CORP	COM	292505104	1418	28000	SH	DEFINED
ENERGEN CORP	COM	29265N108	6412	126000	SH	DEFINED
ENERGIZER HLDGS INC	COM	29266R108	4522	53000	SH	DEFINED
ENPRO INDS INC	COM	29355X107	826	22900	SH	DEFINED
ENSCO INTL INC	COM	26874Q100	1360	25000	SH	DEFINED
ENTERGY CORP NEW	COM	29364G103	4795	45700	SH	DEFINED
EQUIFAX INC	COM	294429105	4301	118000	SH	DEFINED
EQUINIX INC	COM NEW	29444U502	5712	66700	SH	DEFINED
EQUITABLE RES INC	COM	294549100	4349	90000	SH	DEFINED
ERICSSON L M TEL CO	ADR B SEK 10	294821608	7678	207000	SH	DEFINED
ESCO TECHNOLOGIES INC	COM	296315104	3801	84800	SH	DEFINED
ESSEX PPTY TR INC	COM	297178105	1217	9400	SH	DEFINED
ESTERLINE TECHNOLOGIES CORP	COM	297425100	2062	50200	SH	DEFINED
EVERGREEN SOLAR INC	COM	30033R108	98	10000	SH	DEFINED
EXELON CORP	COM	30161N101	5291	77000	SH	DEFINED
EXPEDITORS INTL WASH INC	COM	302130109	2620	63400	SH	DEFINED
EXPRESS SCRIPTS INC	COM	302182100	4698	58200	SH	DEFINED
EXPRESSJET HOLDINGS INC	NOTE 4.250% 8/0	30218UAB4	1870	1950000	PRN	DEFINED

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EZCORP INC	CL A NON VTG	302301106	1164	79000	SH	DEFINED
FACTSET RESH SYS INC	COM	303075105	10989	174850	SH	DEFINED
FAIR ISAAC CORP	NOTE 1.500% 8/1	303250AD6	155	150000	PRN	DEFINED
FASTENAL CO	COM	311900104	3834	109400	SH	DEFINED
FEDEX CORP	COM	31428X106	4147	38600	SH	DEFINED
FEI CO	NOTE 6/1	30241LAD1	399	300000	PRN	DEFINED
FEI CO	COM	30241L109	4760	132000	SH	DEFINED
FERRELLGAS PARTNERS L.P.	UNIT LTD PART	315293100	487	21000	SH	DEFINED
FIDELITY NATIONAL FINANCIAL	CL A	31620R105	791	32928	SH	DEFINED
FIDELITY NATL INFORMATION SV	COM	31620M106	1141	25096	SH	DEFINED
FINANCIAL FED CORP	COM	317492106	1717	65250	SH	DEFINED
FINANCIAL FED CORP	DBCV 2.000% 4/1	317492AF3	206	200000	PRN	DEFINED
FIRST CASH FINL SVCS INC	COM	31942D107	383	17200	SH	DEFINED
FIRST CMNTY BANCORP CALIF	COM	31983B101	1125	19900	SH	DEFINED
FIRST FINL BANKSHARES	COM	32020R109	331	7916	SH	DEFINED
FIRST HORIZON PHARMACEUTICAL	NOTE 1.750% 3/0	32051KAC0	169	150000	PRN	DEFINED
FIRST MIDWEST BANCORP DEL	COM	320867104	880	23950	SH	DEFINED
FIRST REP BK SAN FRANCISCO	COM	336158100	2921	54400	SH	DEFINED
FIRSTENERGY CORP	COM	337932107	2815	42500	SH	DEFINED
FIRSTFED FINL CORP	COM	337907109	3273	57600	SH	DEFINED
FISHER SCIENTIFIC INTL INC	NOTE 3.250% 3/0	338032AX3	267	200000	PRN	DEFINED
FLEETWOOD ENTERPRISES INC	SDCV 5.000%12/1	339099AD5	247	250000	PRN	DEFINED
FLEXTRONICS INTL LTD	NOTE 1.000% 8/0	33938EAL1	239	250000	PRN	DEFINED
FLIR SYS INC	COM	302445101	5029	141000	SH	DEFINED
FLORIDA EAST COAST INDS	COM	340632108	3260	52000	SH	DEFINED
FLORIDA ROCK INDS INC	COM	341140101	2621	38950	SH	DEFINED
FLOWERS FOODS INC	COM	343498101	3642	120700	SH	DEFINED
FLOWSERVE CORP	COM	34354P105	2288	40000	SH	DEFINED
FLUOR CORP NEW	COM	343412102	2692	30000	SH	DEFINED
FMC TECHNOLOGIES INC	COM	30249U101	7911	113400	SH	DEFINED
FOCUS MEDIA HLDG LTD	SPONSORED ADR	34415V109	3688	47000	SH	DEFINED
FOMENTO ECONOMICO MEXICANO S	SPON ADR UNITS	344419106	1104	10000	SH	DEFINED
FOREST CITY ENTERPRISES INC	CL A	345550107	3256	49200	SH	DEFINED
FOREST LABS INC	COM	345838106	9002	175000	SH	DEFINED
FORMFACTOR INC	COM	346375108	4475	100000	SH	DEFINED
FORTUNE BRANDS INC	COM	349631101	2254	28600	SH	DEFINED
FORWARD AIR CORP	COM	349853101	2111	64200	SH	DEFINED
FOSTER WHEELER LTD	SHS NEW	G36535139	5547	95000	SH	DEFINED
FRANKLIN RES INC	COM	354613101	10826	89600	SH	DEFINED
FRONTIER OIL CORP	COM	35914P105	3029	92800	SH	DEFINED
FTI CONSULTING INC	COM	302941109	3023	90000	SH	DEFINED
FULLER H B CO	COM	359694106	3163	116000	SH	DEFINED
GAMESTOP CORP NEW	CL A	36467W109	6709	206000	SH	DEFINED
GANNETT INC	COM	364730101	844	15000	SH	DEFINED
GARDNER DENVER INC	COM	365558105	7088	203400	SH	DEFINED
GARMIN LTD	ORD	G37260109	7202	133000	SH	DEFINED
GARTNER INC	COM	366651107	2898	121000	SH	DEFINED
GAYLORD ENTMT CO NEW	COM	367905106	3727	70500	SH	DEFINED
GENENTECH INC	COM NEW	368710406	3038	37000	SH	DEFINED
GENERAL CABLE CORP DEL NEW	COM	369300108	7475	139900	SH	DEFINED
GENERAL DYNAMICS CORP	COM	369550108	3224	42200	SH	DEFINED
GENERAL ELECTRIC CO	COM	369604103	6259	177000	SH	DEFINED
GENERAL GROWTH PPTYS INC	COM	370021107	3015	46700	SH	DEFINED
GENERAL MLS INC	COM	370334104	873	15000	SH	DEFINED
GENESCO INC	COM	371532102	2886	69500	SH	DEFINED
GENESEE & WYO INC	CL A	371559105	3465	130200	SH	DEFINED
GENLYTE GROUP INC	COM	372302109	2596	36800	SH	DEFINED
GENZYME CORP	COM	372917104	1200	20000	SH	DEFINED
GENZYME CORP	NOTE 1.250%12/0	372917AN4	257	250000	PRN	DEFINED
GEO GROUP INC	COM	36159R103	2332	51450	SH	DEFINED
GIANT INDS INC	COM	374508109	1460	19300	SH	DEFINED
GILDAN ACTIVEWEAR INC	COM	375916103	3413	58000	SH	DEFINED

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GILEAD SCIENCES INC	COM	375558103	8301	108300	SH	DEFINED
GLACIER BANCORP INC NEW	COM	37637Q105	549	22827	SH	DEFINED
GLAXOSMITHKLINE PLC	SPONSORED ADR	37733W105	4145	75000	SH	DEFINED
GLOBAL PMTS INC	COM	37940X102	3978	116800	SH	DEFINED
GLOBALSANTAFE CORP	SHS	G3930E101	1234	20000	SH	DEFINED
GOLDEN TELECOM INC	COM	38122G107	886	16000	SH	DEFINED
GOLDMAN SACHS GROUP INC	COM	38141G104	6550	31700	SH	DEFINED
GOODRICH CORP	COM	382388106	1030	20000	SH	DEFINED
GOOGLE INC	CL A	38259P508	5498	12000	SH	DEFINED
GRACO INC	COM	384109104	5145	131375	SH	DEFINED
GRANITE CONSTR INC	COM	387328107	2343	42400	SH	DEFINED
GRANT PRIDECO INC	COM	38821G101	1246	25000	SH	DEFINED
GREENHILL & CO INC	COM	395259104	1351	22000	SH	DEFINED
GREIF INC	CL A	397624107	2867	25800	SH	DEFINED
GROUPE DANONE	SPONSORED ADR	399449107	1082	30300	SH	DEFINED
GUESS INC	COM	401617105	16228	400800	SH	DEFINED
GYMBOREE CORP	COM	403777105	1282	32000	SH	DEFINED
HAEMONETICS CORP	COM	405024100	2094	44800	SH	DEFINED
HALLIBURTON CO	NOTE 3.125% 7/1	406216AM3	173	100000	PRN	DEFINED
HANCOCK HLDG CO	COM	410120109	620	14100	SH	DEFINED
HANSEN NAT CORP	COM	411310105	10909	288000	SH	DEFINED
HARLEY DAVIDSON INC	COM	412822108	7168	122000	SH	DEFINED
HARMAN INTL INDS INC	COM	413086109	2633	27400	SH	DEFINED
HARMONY GOLD MNG LTD	SPONSORED ADR	413216300	417	30000	SH	DEFINED
HARRAHS ENTMT INC	COM	413619107	1267	15000	SH	DEFINED
HARRIS CORP DEL	COM	413875105	3867	75900	SH	DEFINED
HARSCO CORP	COM	415864107	5948	132600	SH	DEFINED
HARTE-HANKS INC	COM	416196103	658	23850	SH	DEFINED
HCC INS HLDGS INC	COM	404132102	5301	172100	SH	DEFINED
HDFC BANK LTD	ADR REPS 3 SHS	40415F101	1179	18300	SH	DEFINED
HEADWATERS INC	COM	42210P102	437	20000	SH	DEFINED
HEALTH MGMT ASSOC INC NEW	CL A	421933102	380	35000	SH	DEFINED
HEALTH NET INC	COM	42222G108	1076	20000	SH	DEFINED
HEALTHEXTRAS INC	COM	422211102	2602	90400	SH	DEFINED
HEALTHWAYS INC	COM	422245100	5802	124100	SH	DEFINED
HEICO CORP NEW	COM	422806109	1204	33000	SH	DEFINED
HEINZ H J CO	COM	423074103	2827	60000	SH	DEFINED
HENRY JACK & ASSOC INC	COM	426281101	4690	195000	SH	DEFINED
HERBALIFE LTD	COM USD SHS	G4412G101	1626	41500	SH	DEFINED
HERCULES INC	COM	427056106	4690	240000	SH	DEFINED
HESS CORP	COM	42809H107	917	16491	SH	DEFINED
HEWLETT PACKARD CO	COM	428236103	6623	165000	SH	DEFINED
HIBBETT SPORTS INC	COM	428567101	2315	80962	SH	DEFINED
HILTON HOTELS CORP	NOTE 3.375% 4/1	432848AZ2	407	250000	PRN	DEFINED
HOLLY CORP	COM PAR \$0.01	435758305	1186	20000	SH	DEFINED
HOLOGIC INC	COM	436440101	9073	157400	SH	DEFINED
HOME DEPOT INC	COM	437076102	367	10000	SH	DEFINED
HONDA MOTOR LTD	AMERN SHS	438128308	872	25000	SH	DEFINED
HONEYWELL INTL INC	COM	438516106	9258	201000	SH	DEFINED
HORMEL FOODS CORP	COM	440452100	1562	42000	SH	DEFINED
HOST HOTELS & RESORTS INC	COM	44107P104	435	16528	SH	DEFINED
HSBC HLDGS PLC	SPON ADR NEW	404280406	878	10000	SH	DEFINED
HSBC HLDGS PLC	ADR A 1/40PF A	404280604	1010	40000	SH	DEFINED
HUANENG PWR INTL INC	SPON ADR H SHS	443304100	243	7000	SH	DEFINED
HUB GROUP INC	CL A	443320106	2534	87400	SH	DEFINED
HUDSON CITY BANCORP	COM	443683107	2294	167673	SH	DEFINED
HUMANA INC	COM	444859102	4061	70000	SH	DEFINED
HUNT J B TRANS SVCS INC	COM	445658107	1863	71000	SH	DEFINED
HUNTSMAN CORP	COM	447011107	382	20000	SH	DEFINED
HYDRIL	COM	448774109	2675	27800	SH	DEFINED
IBERIABANK CORP	COM	450828108	348	6250	SH	DEFINED
ICICI BK LTD	ADR	45104G104	1176	32000	SH	DEFINED

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ICONIX BRAND GROUP INC	COM	451055107	1816	89000	SH	DEFINED
IDEX CORP	COM	45167R104	4834	95000	SH	DEFINED
IDEXX LABS INC	COM	45168D104	6125	69900	SH	DEFINED
IHS INC	CL A	451734107	1122	27300	SH	DEFINED
II VI INC	COM	902104108	5010	148000	SH	DEFINED
ILLUMINA INC	COM	452327109	3651	124600	SH	DEFINED
IMMUCOR INC	COM	452526106	8296	281887	SH	DEFINED
IMPERIAL SUGAR CO NEW	COM NEW	453096208	503	15000	SH	DEFINED
IMS HEALTH INC	COM	449934108	890	30000	SH	DEFINED
INCYTE CORP	NOTE 3.500% 2/1	45337CAE2	258	300000	PRN	DEFINED
INFOSYS TECHNOLOGIES LTD	SPONSORED ADR	456788108	11045	219800	SH	DEFINED
INFRASOURCE SVCS INC	COM	45684P102	1221	40000	SH	DEFINED
ING GROEP N V	SPONSORED ADR	456837103	1270	30000	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	1301	30000	SH	DEFINED
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	4472	290000	SH	DEFINED
INTEL CORP	SDCV 2.950%12/1	458140AD2	131	150000	PRN	DEFINED
INTERNATIONAL BUSINESS MACHS	COM	459200101	3016	32000	SH	DEFINED
INTERNATIONAL GAME TECHNOLOG	COM	459902102	2968	73500	SH	DEFINED
INTERPUBLIC GROUP COS INC	NOTE 4.500% 3/1	460690AT7	296	250000	PRN	DEFINED
INTERWOVEN INC	COM NEW	46114T508	5019	297000	SH	DEFINED
INTL PAPER CO	COM	460146103	7899	217000	SH	DEFINED
INTUITIVE SURGICAL INC	COM NEW	46120E602	9750	80200	SH	DEFINED
INVENTIV HEALTH INC	COM	46122E105	5567	145400	SH	DEFINED
INVERNESS MED INNOVATIONS IN	COM	46126P106	1699	38800	SH	DEFINED
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	5370	137000	SH	DEFINED
INVITROGEN CORP	COM	46185R100	1273	20000	SH	DEFINED
IPSCO INC	COM	462622101	4205	32000	SH	DEFINED
IRON MTN INC	COM	462846106	2313	88500	SH	DEFINED
ITRON INC	NOTE 2.500% 8/0	465741AJ5	120	100000	PRN	DEFINED
ITRON INC	COM	465741106	4059	62400	SH	DEFINED
ITT CORP NEW	COM	450911102	7492	124200	SH	DEFINED
ITT EDUCATIONAL SERVICES INC	COM	45068B109	5761	70700	SH	DEFINED
J2 GLOBAL COMMUNICATIONS INC	COM NEW	46626E205	804	29000	SH	DEFINED
JACK IN THE BOX INC	COM	466367109	1452	21000	SH	DEFINED
JACKSON HEWITT TAX SVCS INC	COM	468202106	1255	39000	SH	DEFINED
JACOBS ENGR GROUP INC DEL	COM	469814107	5794	124200	SH	DEFINED
JARDEN CORP	COM	471109108	6484	169300	SH	DEFINED
JEFFERIES GROUP INC NEW	COM	472319102	3329	115000	SH	DEFINED
JETBLUE AWYS CORP	NOTE 3.500% 7/1	477143AB7	2168	2250000	PRN	DEFINED
JETBLUE AWYS CORP	DBCV 3.750% 3/1	477143AC5	250	250000	PRN	DEFINED
JOHNSON & JOHNSON	COM	478160104	1205	20000	SH	DEFINED
JOHNSON CTLS INC	COM	478366107	8327	88000	SH	DEFINED
JOY GLOBAL INC	COM	481165108	2312	53900	SH	DEFINED
JP MORGAN CHASE & CO	COM	46625H100	3000	62000	SH	DEFINED
KANSAS CITY SOUTHERN	COM NEW	485170302	6774	190400	SH	DEFINED
KAYDON CORP	COM	486587108	1107	26000	SH	DEFINED
KELLWOOD CO	DBCV 3.500% 6/1	488044AF5	1373	1500000	PRN	DEFINED
KEYCORP NEW	COM	493267108	1124	30000	SH	DEFINED
KIMCO REALTY CORP	COM	49446R109	319	6554	SH	DEFINED
KINETIC CONCEPTS INC	COM NEW	49460W208	5469	108000	SH	DEFINED
KING PHARMACEUTICALS INC	COM	495582108	787	40000	SH	DEFINED
KIRBY CORP	COM	497266106	5100	145800	SH	DEFINED
KNIGHT CAPITAL GROUP INC	CL A	499005106	1996	126000	SH	DEFINED
KNIGHT TRANSN INC	COM	499064103	2039	114425	SH	DEFINED
KNOT INC	COM	499184109	280	13000	SH	DEFINED
KOHL'S CORP	COM	500255104	8733	114000	SH	DEFINED
KOMAG INC	COM NEW	500453204	1473	45000	SH	DEFINED
KOOKMIN BK NEW	SPONSORED ADR	50049M109	451	5000	SH	DEFINED
KOREA ELECTRIC PWR	SPONSORED ADR	500631106	400	20000	SH	DEFINED
KORN FERRY INTL	COM NEW	500643200	991	43200	SH	DEFINED
KROGER CO	COM	501044101	7430	263000	SH	DEFINED
KYPHON INC	COM	501577100	5656	125300	SH	DEFINED

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L-1 IDENTITY SOLUTIONS INC	COM	50212A106	312	18920	SH	DEFINED
L-3 COMMUNICATIONS CORP	DEBT 3.000% 8/0	502413AW7	321	300000	PRN	DEFINED
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	6210	71000	SH	DEFINED
LA Z BOY INC	COM	505336107	371	30000	SH	DEFINED
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	4118	56700	SH	DEFINED
LABORATORY CORP AMER HLDGS	NOTE 9/1	50540RAG7	197	200000	PRN	DEFINED
LAIDLAW INTL INC	COM	50730R102	740	21400	SH	DEFINED
LAN AIRLINES S A	SPONSORED ADR	501723100	1468	21300	SH	DEFINED
LANDAMERICA FINL GROUP INC	COM	514936103	739	10000	SH	DEFINED
LANDSTAR SYS INC	COM	515098101	5262	114800	SH	DEFINED
LASALLE HOTEL PPTYS	COM SH BEN INT	517942108	4835	104300	SH	DEFINED
LASERCARD CORP	COM	51807U101	177	15000	SH	DEFINED
LAUREATE EDUCATION INC	COM	518613104	1651	28000	SH	DEFINED
LEAP WIRELESS INTL INC	COM NEW	521863308	2111	32000	SH	DEFINED
LENNOX INTL INC	COM	526107107	5155	144400	SH	DEFINED
LEUCADIA NATL CORP	COM	527288104	3089	105000	SH	DEFINED
LIBERTY MEDIA CORP NEW	DEB 0.750% 3/3	530718AF2	294	250000	PRN	DEFINED
LIFE TIME FITNESS INC	COM	53217R207	2673	52000	SH	DEFINED
LIFECCELL CORP	COM	531927101	1748	70000	SH	DEFINED
LINCARE HLDGS INC	COM	532791100	733	20000	SH	DEFINED
LINCARE HLDGS INC	DBCV 3.000% 6/1	532791AB6	296	300000	PRN	DEFINED
LINCOLN ELEC HLDGS INC	COM	533900106	3288	55200	SH	DEFINED
LINCOLN NATL CORP IND	COM	534187109	1695	25000	SH	DEFINED
LKQ CORP	COM	501889208	393	18000	SH	DEFINED
LOCKHEED MARTIN CORP	COM	539830109	5627	58000	SH	DEFINED
LOCKHEED MARTIN CORP	DBCV 8/1	539830AP4	627	450000	PRN	DEFINED
LOEWS CORP	COM	540424108	4180	92000	SH	DEFINED
LOGITECH INTL S A	SHS	H50430232	1419	51000	SH	DEFINED
LONGS DRUG STORES CORP	COM	543162101	3914	75800	SH	DEFINED
LOWES COS INC	NOTE 0.861%10/1	548661CG0	163	150000	PRN	DEFINED
LSI LOGIC CORP	NOTE 4.000% 5/1	502161AJ1	211	200000	PRN	DEFINED
LUBRIZOL CORP	COM	549271104	1031	20000	SH	DEFINED
LUXOTTICA GROUP S P A	SPONSORED ADR	55068R202	1395	43800	SH	DEFINED
M & T BK CORP	COM	55261F104	4124	35600	SH	DEFINED
MACERICH CO	COM	554382101	2771	30000	SH	DEFINED
MADDEN STEVEN LTD	COM	556269108	2935	100500	SH	DEFINED
MANITOWOC INC	COM	563571108	10851	170800	SH	DEFINED
MANOR CARE INC NEW	COM	564055101	3153	58000	SH	DEFINED
MANULIFE FINL CORP	COM	56501R106	4857	141000	SH	DEFINED
MARATHON OIL CORP	COM	565849106	1584	16000	SH	DEFINED
MARKEL CORP	COM	570535104	4315	8900	SH	DEFINED
MARRIOTT INTL INC NEW	CL A	571903202	2399	49000	SH	DEFINED
MARSH & MCLENNAN COS INC	COM	571748102	2783	95000	SH	DEFINED
MARSHALL & ILSLEY CORP	COM	571834100	1806	39000	SH	DEFINED
MARTIN MARIETTA MATLS INC	COM	573284106	4110	30400	SH	DEFINED
MARVEL ENTERTAINMENT INC	COM	57383T103	1582	57000	SH	DEFINED
MASTEC INC	COM	576323109	220	20000	SH	DEFINED
MASTERCARD INC	CL A	57636Q104	988	9300	SH	DEFINED
MATTEL INC	COM	577081102	4687	170000	SH	DEFINED
MATTHEWS INTL CORP	CL A	577128101	1111	27300	SH	DEFINED
MCCORMICK & CO INC	COM NON VTG	579780206	2080	54000	SH	DEFINED
MCDERMOTT INTL INC	COM	580037109	3798	77550	SH	DEFINED
MCGRAW HILL COS INC	COM	580645109	3458	55000	SH	DEFINED
MCKESSON CORP	COM	58155Q103	2868	49000	SH	DEFINED
MCMORAN EXPLORATION CO	NOTE 5.250%10/0	582411AE4	214	200000	PRN	DEFINED
MDU RES GROUP INC	COM	552690109	1983	69000	SH	DEFINED
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	5933	81800	SH	DEFINED
MEDTRONIC INC	COM	585055106	3532	72000	SH	DEFINED
MEDTRONIC INC	NOTE 1.500% 4/1	585055AL0	256	250000	PRN	DEFINED
MEMC ELECTR MATLS INC	COM	552715104	6161	101700	SH	DEFINED
MENS WEARHOUSE INC	COM	587118100	8149	173200	SH	DEFINED
MERIDIAN BIOSCIENCE INC	COM	589584101	1977	71200	SH	DEFINED

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MERRILL LYNCH & CO INC	COM	590188108	2826	34600	SH	DEFINED
MERRILL LYNCH & CO INC	NOTE 3/1	590188W46	364	300000	PRN	DEFINED
METLIFE INC	COM	59156R108	6820	108000	SH	DEFINED
METTLER TOLEDO INTERNATIONAL	COM	592688105	6691	74700	SH	DEFINED
MGM MIRAGE	COM	552953101	9386	135000	SH	DEFINED
MICROS SYS INC	COM	594901100	4109	76100	SH	DEFINED
MICROSOFT CORP	COM	594918104	4794	172000	SH	DEFINED
MID-AMER APT CMNTYS INC	COM	59522J103	338	6000	SH	DEFINED
MIDDLEBY CORP	COM	596278101	3902	29600	SH	DEFINED
MIDLAND CO	COM	597486109	305	7200	SH	DEFINED
MILLICOM INTL CELLULAR S A	SHS NEW	L6388F110	2750	35100	SH	DEFINED
MOBILE MINI INC	COM	60740F105	1486	55500	SH	DEFINED
MOBILE TELESYSTEMS OJSC	SPONSORED ADR	607409109	1119	20000	SH	DEFINED
MONEYGRAM INTL INC	COM	60935Y109	333	12000	SH	DEFINED
MONSANTO CO NEW	COM	61166W101	8134	148000	SH	DEFINED
MOODYS CORP	COM	615369105	3537	57000	SH	DEFINED
MOOG INC	CL A	615394202	2781	66775	SH	DEFINED
MORGAN STANLEY	COM NEW	617446448	5403	68600	SH	DEFINED
MOSAIC CO	COM	61945A107	533	20000	SH	DEFINED
MOTOROLA INC	COM	620076109	707	40000	SH	DEFINED
MSC INDL DIRECT INC	CL A	553530106	4775	102300	SH	DEFINED
MTS SYS CORP	COM	553777103	202	5200	SH	DEFINED
MUELLER WTR PRODS INC	COM SER A	624758108	414	30000	SH	DEFINED
MULTI FINELINE ELECTRONIX IN	COM	62541B101	230	15000	SH	DEFINED
MYLAN LABS INC	COM	628530107	529	25000	SH	DEFINED
NABORS INDUSTRIES LTD	SHS	G6359F103	742	25000	SH	DEFINED
NATIONAL FUEL GAS CO N J	COM	636180101	1903	44000	SH	DEFINED
NAVTEQ CORP	COM	63936L100	863	25000	SH	DEFINED
NBTY INC	COM	628782104	5569	105000	SH	DEFINED
NCI BUILDING SYS INC	COM	628852105	3423	71700	SH	DEFINED
NEW RIV PHARMACEUTICALS INC	COM	648468205	700	11000	SH	DEFINED
NEWELL RUBBERMAID INC	COM	651229106	933	30000	SH	DEFINED
NEWFIELD EXPL CO	COM	651290108	1251	30000	SH	DEFINED
NEWMONT MINING CORP	COM	651639106	1260	30000	SH	DEFINED
NEWS CORP	CL B	65248E203	10865	444000	SH	DEFINED
NEXEN INC	COM	65334H102	1410	23000	SH	DEFINED
NICE SYS LTD	SPONSORED ADR	653656108	2694	79200	SH	DEFINED
NII HLDGS INC	CL B NEW	62913F201	11261	151800	SH	DEFINED
NII HLDGS INC	NOTE 2.875% 2/0	62913FAC6	289	100000	PRN	DEFINED
NII HLDGS INC	NOTE 2.750% 8/1	62913FAF9	243	150000	PRN	DEFINED
NIKE INC	CL B	654106103	2731	25700	SH	DEFINED
NOBLE CORPORATION	SHS	G65422100	1574	20000	SH	DEFINED
NOKIA CORP	SPONSORED ADR	654902204	3621	158000	SH	DEFINED
NORDSTROM INC	COM	655664100	13394	253000	SH	DEFINED
NORFOLK SOUTHERN CORP	COM	655844108	3562	70400	SH	DEFINED
NORTHERN TR CORP	COM	665859104	2580	42900	SH	DEFINED
NORTHWEST NAT GAS CO	COM	667655104	1918	42000	SH	DEFINED
NOVELL INC	COM	670006105	217	30000	SH	DEFINED
NOVELLUS SYS INC	COM	670008101	4899	153000	SH	DEFINED
NUCOR CORP	COM	670346105	3908	60000	SH	DEFINED
NUTRI SYS INC NEW	COM	67069D108	4350	83000	SH	DEFINED
NUVEEN INVTS INC	CL A	67090f106	2514	57000	SH	DEFINED
O REILLY AUTOMOTIVE INC	COM	686091109	5289	159800	SH	DEFINED
O2MICRO INTERNATIONAL LTD	SPONS ADR	67107W100	213	27000	SH	DEFINED
OCEANEERING INTL INC	COM	675232102	1980	47000	SH	DEFINED
OFFICEMAX INC DEL	COM	67622P101	4747	90000	SH	DEFINED
OGE ENERGY CORP	COM	670837103	388	10000	SH	DEFINED
OLD DOMINION FGHT LINES INC	COM	679580100	1600	55550	SH	DEFINED
OLD REP INTL CORP	COM	680223104	205	9250	SH	DEFINED
OMI CORP NEW	COM	Y6476W104	537	20000	SH	DEFINED
OMNICARE INC	DBCV 3.250%12/1	681904AL2	175	200000	PRN	DEFINED
OMNICOM GROUP INC	COM	681919106	7781	76000	SH	DEFINED

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OMNICOM GROUP INC	NOTE 7/3	681919AM8	103	100000	PRN	DEFINED
OPEN JT STK CO-VIMPEL COMMUN	SPONSORED ADR	68370R109	3006	31700	SH	DEFINED
ORACLE CORP	COM	68389X105	7995	441000	SH	DEFINED
ORIENT-EXPRESS HOTELS LTD	CL A	G67743107	2094	35000	SH	DEFINED
OSHKOSH TRUCK CORP	COM	688239201	3604	68000	SH	DEFINED
OSI PHARMACEUTICALS INC	NOTE 3.250% 9/0	671040AD5	248	250000	PRN	DEFINED
OSI SYSTEMS INC	COM	671044105	529	20000	SH	DEFINED
OWENS & MINOR INC NEW	COM	690732102	2938	80000	SH	DEFINED
P C CONNECTION	COM	69318J100	1788	125000	SH	DEFINED
PALL CORP	COM	696429307	1140	30000	SH	DEFINED
PALOMAR MED TECHNOLOGIES INC	COM NEW	697529303	3823	95700	SH	DEFINED
PANERA BREAD CO	CL A	69840W108	2864	48500	SH	DEFINED
PANTRY INC	COM	698657103	3012	66600	SH	DEFINED
PAPA JOHNS INTL INC	COM	698813102	1205	41000	SH	DEFINED
PARAMETRIC TECHNOLOGY CORP	COM NEW	699173209	1064	56000	SH	DEFINED
PARTNERRE LTD	COM	G6852T105	1028	15000	SH	DEFINED
PATTERSON UTI ENERGY INC	COM	703481101	898	40000	SH	DEFINED
PAXAR CORP	COM	704227107	1148	40000	SH	DEFINED
PAYCHEX INC	COM	704326107	7385	195000	SH	DEFINED
PEABODY ENERGY CORP	SDCV 4.750%12/1	704549AG9	200	200000	PRN	DEFINED
PEDIATRIX MED GROUP	COM	705324101	2967	52000	SH	DEFINED
PENN NATL GAMING INC	COM	707569109	5481	129200	SH	DEFINED
PENN VA CORP	COM	707882106	800	10900	SH	DEFINED
PENNEY J C INC	COM	708160106	7394	90000	SH	DEFINED
PENTAIR INC	COM	709631105	623	20000	SH	DEFINED
PEOPLES BK BRIDGEPORT CONN	COM	710198102	999	22500	SH	DEFINED
PEP BOYS MANNY MOE & JACK	NOTE 4.250% 6/0	713278AP4	399	400000	PRN	DEFINED
PEPCO HOLDINGS INC	COM	713291102	1451	50000	SH	DEFINED
PEPSICO INC	COM	713448108	953	15000	SH	DEFINED
PERKINELMER INC	COM	714046109	969	40000	SH	DEFINED
PETRO-CDA	COM	71644E102	274	7000	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	2587	26000	SH	DEFINED
PFF BANCORP INC	COM	69331W104	1040	34300	SH	DEFINED
PFIZER INC	COM	717081103	2147	85000	SH	DEFINED
PHARMACEUTICAL PROD DEV INC	COM	717124101	5020	149000	SH	DEFINED
PHILADELPHIA CONS HLDG CORP	COM	717528103	2336	53100	SH	DEFINED
PHILLIPS VAN HEUSEN CORP	COM	718592108	13348	227000	SH	DEFINED
PIPER JAFFRAY COS	COM	724078100	247	4000	SH	DEFINED
PLANTRONICS INC NEW	COM	727493108	1299	55000	SH	DEFINED
PNC FINL SVCS GROUP INC	COM	693475105	1535	21322	SH	DEFINED
POLARIS INDS INC	COM	731068102	1200	25000	SH	DEFINED
POLO RALPH LAUREN CORP	CL A	731572103	5977	67800	SH	DEFINED
POLYCOM INC	COM	73172K104	5333	160000	SH	DEFINED
POLYMEDICA CORP	COM	731738100	3073	72600	SH	DEFINED
POOL CORPORATION	COM	73278L105	3646	101850	SH	DEFINED
POTASH CORP SASK INC	COM	73755L107	7517	47000	SH	DEFINED
POWERWAVE TECHNOLOGIES INC	COM	739363109	114	20000	SH	DEFINED
PPL CORP	COM	69351T106	1227	30000	SH	DEFINED
PRAXAIR INC	COM	74005P104	8273	131400	SH	DEFINED
PRECISION CASTPARTS CORP	COM	740189105	18563	178400	SH	DEFINED
PRICE T ROWE GROUP INC	COM	74144T108	2680	56800	SH	DEFINED
PRICELINE COM INC	COM NEW	741503403	4951	93000	SH	DEFINED
PRIDE INTL INC DEL	COM	74153Q102	602	20000	SH	DEFINED
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	3772	63000	SH	DEFINED
PRIVATEBANCORP INC	COM	742962103	1528	41800	SH	DEFINED
PROASSURANCE CORP	COM	74267C106	4399	86000	SH	DEFINED
PROGRESS ENERGY INC	COM	743263105	1513	30000	SH	DEFINED
PROLOGIS	SH BEN INT	743410102	4902	75500	SH	DEFINED
PROQUEST COMPANY	COM	74346P102	180	20000	SH	DEFINED
PROTECTIVE LIFE CORP	COM	743674103	1101	25000	SH	DEFINED
PRUDENTIAL FINL INC	COM	744320102	5867	65000	SH	DEFINED
PS BUSINESS PKS INC CALIF	COM	69360J107	846	12000	SH	DEFINED

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PSS WORLD MED INC	NOTE 2.250% 3/1	69366AAB6	195	150000	PRN	DEFINED
PSS WORLD MED INC	COM	69366A100	2664	126000	SH	DEFINED
PSYCHIATRIC SOLUTIONS INC	COM	74439H108	6841	169700	SH	DEFINED
QUALCOMM INC	COM	747525103	2688	63000	SH	DEFINED
QUALITY SYS INC	COM	747582104	1840	46000	SH	DEFINED
QUANTA SVCS INC	NOTE 4.000% 7/0	74762EAA0	985	1000000	PRN	DEFINED
QUANTA SVCS INC	COM	74762E102	8348	331000	SH	DEFINED
QUANTA SVCS INC	SDCV 4.500%10/0	74762EAC6	349	150000	PRN	DEFINED
QUESTAR CORP	COM	748356102	892	10000	SH	DEFINED
QUINTANA MARITIME LTD	SHS	Y7169G109	413	30000	SH	DEFINED
QWEST COMMUNICATIONS INTL IN	COM	749121109	2976	331000	SH	DEFINED
R H DONNELLEY CORP	COM NEW	74955W307	4856	68500	SH	DEFINED
RALCORP HLDGS INC NEW	COM	751028101	6102	94900	SH	DEFINED
RANGE RES CORP	COM	75281A109	9248	276900	SH	DEFINED
RARE HOSPITALITY INTL INC	COM	753820109	1492	49600	SH	DEFINED
RAYMOND JAMES FINANCIAL INC	COM	754730109	3094	103950	SH	DEFINED
RAYTHEON CO	COM NEW	755111507	5451	103900	SH	DEFINED
RC2 CORP	COM	749388104	1082	26800	SH	DEFINED
REGAL BELOIT CORP	COM	758750103	2597	56000	SH	DEFINED
REINSURANCE GROUP AMER INC	COM	759351109	693	12000	SH	DEFINED
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	1053	21000	SH	DEFINED
REPUBLIC SVCS INC	COM	760759100	4298	154500	SH	DEFINED
RESEARCH IN MOTION LTD	COM	760975102	7643	56000	SH	DEFINED
RESMED INC	COM	761152107	6518	129400	SH	DEFINED
RESPIRONICS INC	COM	761230101	3855	91800	SH	DEFINED
RITCHIE BROS AUCTIONEERS	COM	767744105	2107	36000	SH	DEFINED
RLI CORP	COM	749607107	2911	53000	SH	DEFINED
ROBBINS & MYERS INC	COM	770196103	996	26700	SH	DEFINED
ROCK-TENN CO	CL A	772739207	4781	144000	SH	DEFINED
ROCKWELL COLLINS INC	COM	774341101	6198	92600	SH	DEFINED
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	686	11600	SH	DEFINED
ROGERS COMMUNICATIONS INC	CL B	775109200	2385	72800	SH	DEFINED
ROGERS CORP	COM	775133101	488	11000	SH	DEFINED
ROPER INDS INC NEW	COM	776696106	6630	120800	SH	DEFINED
ROPER INDS INC NEW	NOTE 1.481% 1/1	776696AA4	175	250000	PRN	DEFINED
ROWAN COS INC	COM	779382100	1461	45000	SH	DEFINED
ROYAL BK CDA MONTREAL QUE	COM	780087102	3343	67000	SH	DEFINED
RPC INC	COM	749660106	1374	82500	SH	DEFINED
RYDER SYS INC	COM	783549108	493	10000	SH	DEFINED
SAFECO CORP	COM	786429100	2093	31500	SH	DEFINED
SAFEWAY INC	COM NEW	786514208	7768	212000	SH	DEFINED
SALESFORCE COM INC	COM	79466L302	3854	90000	SH	DEFINED
SANDISK CORP	COM	80004C101	613	14000	SH	DEFINED
SANOFI AVENTIS	SPONSORED ADR	80105N105	1958	45000	SH	DEFINED
SARA LEE CORP	COM	803111103	508	30000	SH	DEFINED
SASOL LTD	SPONSORED ADR	803866300	530	16000	SH	DEFINED
SBA COMMUNICATIONS CORP	COM	78388J106	6176	209000	SH	DEFINED
SCHEIN HENRY INC	COM	806407102	8316	150700	SH	DEFINED
SCHERING PLOUGH CORP	COM	806605101	7806	306000	SH	DEFINED
SCHERING PLOUGH CORP	PFD CONV MAND	806605606	353	6000	SH	DEFINED
SCHLUMBERGER LTD	DCV 1.500% 6/0	806857AC2	2	150000	PRN	DEFINED
SCHWAB CHARLES CORP NEW	COM	808513105	2890	158000	SH	DEFINED
SCIENTIFIC GAMES CORP	CL A	80874P109	2416	73600	SH	DEFINED
SCOTTS MIRACLE GRO CO	CL A	810186106	5248	119200	SH	DEFINED
SEALED AIR CORP NEW	COM	81211K100	4646	147000	SH	DEFINED
SEARS HLDGS CORP	COM	812350106	5387	29900	SH	DEFINED
SEI INVESTMENTS CO	COM	784117103	2494	41400	SH	DEFINED
SELECTIVE INS GROUP INC	COM	816300107	881	34600	SH	DEFINED
SEMPRA ENERGY	COM	816851109	4118	67500	SH	DEFINED
SEPRACOR INC	COM	817315104	4523	97000	SH	DEFINED
SEPRACOR INC	NOTE 10/1	817315AW4	143	150000	PRN	DEFINED
SHAW COMMUNICATIONS INC	CL B CONV	82028K200	1348	36500	SH	DEFINED

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SHERWIN WILLIAMS CO	COM	824348106	2443	37000	SH	DEFINED
SHUFFLE MASTER INC	COM	825549108	1076	58950	SH	DEFINED
SIERRA HEALTH SVCS INC	COM	826322109	7501	182200	SH	DEFINED
SIGMA ALDRICH CORP	COM	826552101	6012	144800	SH	DEFINED
SILGAN HOLDINGS INC	COM	827048109	2872	56200	SH	DEFINED
SIMON PPTY GROUP INC NEW	PFD CONV I 6%	828806802	349	4000	SH	DEFINED
SIMPSON MANUFACTURING CO INC	COM	829073105	2372	76900	SH	DEFINED
SKECHERS U S A INC	CL A	830566105	3357	100000	SH	DEFINED
SKILLSOFT PLC	SPONSORED ADR	830928107	4891	585000	SH	DEFINED
SL GREEN RLTY CORP	COM	78440X101	1097	8000	SH	DEFINED
SLM CORP	COM	78442P106	2618	64000	SH	DEFINED
SMITHFIELD FOODS INC	COM	832248108	899	30000	SH	DEFINED
SNAP ON INC	COM	833034101	4714	98000	SH	DEFINED
SONIC CORP	COM	835451105	6674	299549	SH	DEFINED
SONOCO PRODS CO	COM	835495102	1992	53000	SH	DEFINED
SOUTH JERSEY INDS INC	COM	838518108	1514	39800	SH	DEFINED
SOUTHERN CO	COM	842587107	1906	52000	SH	DEFINED
SOUTHERN COPPER CORP	COM	84265v105	5070	101000	SH	DEFINED
SOUTHERN UN CO NEW	COM	844030106	4148	136500	SH	DEFINED
SOUTHWESTERN ENERGY CO	COM	845467109	2049	50000	SH	DEFINED
SPECTRUM PHARMACEUTICALS INC	COM	84763A108	125	20000	SH	DEFINED
ST JUDE MED INC	COM	790849103	2783	74000	SH	DEFINED
STAPLES INC	COM	855030102	5892	228000	SH	DEFINED
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	2025	31222	SH	DEFINED
STATION CASINOS INC	COM	857689103	4181	48300	SH	DEFINED
STEELCASE INC	CL A	858155203	537	27000	SH	DEFINED
STERICYCLE INC	COM	858912108	6145	75400	SH	DEFINED
STERIS CORP	COM	859152100	637	24000	SH	DEFINED
STRAYER ED INC	COM	863236105	4750	38000	SH	DEFINED
STRYKER CORP	COM	863667101	7892	119000	SH	DEFINED
SUN LIFE FINL INC	COM	866796105	2865	63100	SH	DEFINED
SUN MICROSYSTEMS INC	COM	866810104	2705	450000	SH	DEFINED
SUNCOR ENERGY INC	COM	867229106	3398	44500	SH	DEFINED
SUNRISE SENIOR LIVING INC	COM	86768K106	5035	127400	SH	DEFINED
SUPERIOR ENERGY SVCS INC	COM	868157108	1620	47000	SH	DEFINED
SUPERIOR ESSEX INC	COM	86815V105	478	13800	SH	DEFINED
SVB FINL GROUP	COM	78486Q101	2065	42500	SH	DEFINED
SYBASE INC	NOTE 1.750% 2/2	871130AB6	285	250000	PRN	DEFINED
SYNERON MEDICAL LTD	ORD SHS	M87245102	812	30000	SH	DEFINED
SYNGENTA AG	SPONSORED ADR	87160A100	1400	36800	SH	DEFINED
SYNOVUS FINL CORP	COM	87161C105	4722	146000	SH	DEFINED
SYSCO CORP	COM	871829107	2740	81000	SH	DEFINED
TALISMAN ENERGY INC	COM	87425E103	1475	84000	SH	DEFINED
TARGET CORP	COM	87612E106	7704	130000	SH	DEFINED
TAUBMAN CTRS INC	COM	876664103	3752	64700	SH	DEFINED
TECHNE CORP	COM	878377100	3243	56800	SH	DEFINED
TECO ENERGY INC	COM	872375100	516	30000	SH	DEFINED
TELECOM CORP NEW ZEALAND LTD	SPONSORED ADR	879278208	1360	50000	SH	DEFINED
TELEDYNE TECHNOLOGIES INC	COM	879360105	3546	94700	SH	DEFINED
TELEFLEX INC	COM	879369106	817	12000	SH	DEFINED
TELEFONICA S A	SPONSORED ADR	879382208	1660	25000	SH	DEFINED
TELEFONOS DE MEXICO S A B	SPON ADR ORD L	879403780	1804	54000	SH	DEFINED
TELETECH HOLDINGS INC	COM	879939106	4880	133000	SH	DEFINED
TELKONET INC	COM	879604106	94	35000	SH	DEFINED
TEMPUR PEDIC INTL INC	COM	88023U101	5042	194000	SH	DEFINED
TENARIS S A	SPONSORED ADR	88031M109	7115	155000	SH	DEFINED
TEREX CORP NEW	COM	880779103	7779	108400	SH	DEFINED
TESORO CORP	COM	881609101	1607	16000	SH	DEFINED
TETRA TECH INC NEW	COM	88162G103	477	25000	SH	DEFINED
TEVA PHARMACEUTICAL FIN II L	DBCV 0.500% 2/0	88164RAA5	268	250000	PRN	DEFINED
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	1497	40000	SH	DEFINED
TEXTRON INC	COM	883203101	629	7000	SH	DEFINED

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THERMO FISHER SCIENTIFIC INC	COM	883556102	8861	189600	SH	DEFINED
THOMAS & BETTS CORP	COM	884315102	6195	126900	SH	DEFINED
THOR INDS INC	COM	885160101	804	20400	SH	DEFINED
THORATEC CORP	NOTE 1.379% 5/1	885175AB5	221	300000	PRN	DEFINED
TIBCO SOFTWARE INC	COM	88632Q103	4175	490000	SH	DEFINED
TIM HORTONS INC	COM	88706M103	742	24376	SH	DEFINED
TIME WARNER INC	COM	887317105	3767	191000	SH	DEFINED
TIME WARNER TELECOM INC	CL A	887319101	4368	210300	SH	DEFINED
TIME WARNER TELECOM INC	DBCV 2.375% 4/0	887319AC5	263	200000	PRN	DEFINED
TITANIUM METALS CORP	COM NEW	888339207	359	10000	SH	DEFINED
TJX COS INC NEW	COM	872540109	404	15000	SH	DEFINED
TORCHMARK CORP	COM	891027104	394	6000	SH	DEFINED
TORO CO	COM	891092108	8014	156400	SH	DEFINED
TORONTO DOMINION BK ONT	COM NEW	891160509	1129	18684	SH	DEFINED
TOWER GROUP INC	COM	891777104	516	16000	SH	DEFINED
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	1282	10000	SH	DEFINED
TRACTOR SUPPLY CO	COM	892356106	1298	25200	SH	DEFINED
TRANSACTION SYS ARCHITECTS	COM	893416107	2679	82700	SH	DEFINED
TRANSCANADA CORP	COM	89353D107	865	26000	SH	DEFINED
TRAVELERS COMPANIES INC	COM	89417E109	2744	53000	SH	DEFINED
TREDEGAR CORP	COM	894650100	4945	217000	SH	DEFINED
TRIAD HOSPITALS INC	COM	89579K109	2090	40000	SH	DEFINED
TRIBUNE CO NEW	COM	896047107	803	25000	SH	DEFINED
TRIDENT MICROSYSTEMS INC	COM	895919108	3677	183300	SH	DEFINED
TRIMBLE NAVIGATION LTD	COM	896239100	6302	234800	SH	DEFINED
TRINITY INDS INC	NOTE 3.875% 6/0	896522af6	198	200000	PRN	DEFINED
TURKCELL ILETISIM HIZMETLERI	SPON ADR NEW	900111204	133	10000	SH	DEFINED
TXU CORP	COM	873168108	4359	68000	SH	DEFINED
TYCO INTL GROUP S A	DBCV 3.125% 1/1	902118BG2	290	200000	PRN	DEFINED
TYCO INTL LTD NEW	COM	902124106	4102	130000	SH	DEFINED
TYSON FOODS INC	CL A	902494103	776	40000	SH	DEFINED
UBS AG	SHS NEW	H89231338	1070	18000	SH	DEFINED
UGI CORP NEW	COM	902681105	2505	93800	SH	DEFINED
ULTRALIFE BATTERIES INC	COM	903899102	432	40000	SH	DEFINED
UMPQUA HLDGS CORP	COM	904214103	1130	42200	SH	DEFINED
UNILEVER PLC	SPON ADR NEW	904767704	902	30000	SH	DEFINED
UNITED AUTO GROUP INC	NOTE 3.500% 4/0	909440AH2	107	100000	PRN	DEFINED
UNITED NAT FOODS INC	COM	911163103	2911	95000	SH	DEFINED
UNITED SURGICAL PARTNERS INT	COM	913016309	231	7500	SH	DEFINED
UNITED TECHNOLOGIES CORP	COM	913017109	3770	58000	SH	DEFINED
UNITED THERAPEUTICS CORP DEL	COM	91307C102	3447	64100	SH	DEFINED
UNITEDHEALTH GROUP INC	COM	91324P102	8093	152790	SH	DEFINED
UNIVERSAL COMPRESSION HLDGS	COM	913431102	2301	34000	SH	DEFINED
UNUM GROUP	COM	91529Y106	434	18843	SH	DEFINED
URBAN OUTFITTERS INC	COM	917047102	1050	39600	SH	DEFINED
URS CORP NEW	COM	903236107	3982	93500	SH	DEFINED
USANA HEALTH SCIENCES INC	COM	90328M107	239	5100	SH	DEFINED
UTI WORLDWIDE INC	ORD	G87210103	1615	65700	SH	DEFINED
V F CORP	COM	918204108	3073	37200	SH	DEFINED
VAIL RESORTS INC	COM	91879Q109	3477	64000	SH	DEFINED
VALEANT PHARMACEUTICALS INTL	NOTE 4.000%11/1	91911XAD6	1367	1500000	PRN	DEFINED
VALENCE TECHNOLOGY INC	COM	918914102	41	35000	SH	DEFINED
VALMONT INDS INC	COM	920253101	1313	22700	SH	DEFINED
VALSPAR CORP	COM	920355104	278	10000	SH	DEFINED
VALUECLICK INC	COM	92046N102	3920	150000	SH	DEFINED
VARIAN INC	COM	922206107	1107	19000	SH	DEFINED
VARIAN MED SYS INC	COM	92220P105	572	12000	SH	DEFINED
VARIAN SEMICONDUCTOR EQUIPMN	COM	922207105	4751	89000	SH	DEFINED
VCA ANTECH INC	COM	918194101	4423	121800	SH	DEFINED
VENTANA MED SYS INC	COM	92276H106	3092	73800	SH	DEFINED
VERIFONE HLDGS INC	COM	92342Y109	3471	94500	SH	DEFINED
VITAL IMAGES INC	COM	92846N104	200	6000	SH	DEFINED

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VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	1074	40000	SH	DEFINED
VOLVO AKTIEBOLAGET	ADR B	928856400	2942	35000	SH	DEFINED
VORNADO RLTY L P	DBCV 3.625%11/1	929043AE7	351	350000	PRN	DEFINED
VOTORANTIM CELULOSE E PAPEL	SPONSORED ADR	92906P106	275	15000	SH	DEFINED
VULCAN MATLS CO	COM	929160109	3378	29000	SH	DEFINED
WABTEC CORP	COM	929740108	1345	39000	SH	DEFINED
WAL MART STORES INC	COM	931142103	5258	112000	SH	DEFINED
WALGREEN CO	COM	931422109	7618	166000	SH	DEFINED
WARNACO GROUP INC	COM NEW	934390402	4828	170000	SH	DEFINED
WASHINGTON GROUP INTL INC	COM NEW	938862208	4855	73100	SH	DEFINED
WASTE CONNECTIONS INC	COM	941053100	6027	201300	SH	DEFINED
WATERS CORP	COM	941848103	4640	80000	SH	DEFINED
WATSCO INC	COM	942622200	2722	53300	SH	DEFINED
WATSON PHARMACEUTICALS INC	COM	942683103	793	30000	SH	DEFINED
WATSON PHARMACEUTICALS INC	DBCV 1.750% 3/1	942683AC7	187	200000	PRN	DEFINED
WATSON WYATT WORLDWIDE INC	CL A	942712100	6607	135800	SH	DEFINED
WATTS WATER TECHNOLOGIES INC	CL A	942749102	3347	88000	SH	DEFINED
WEBEX COMMUNICATIONS INC	COM	94767L109	1365	24000	SH	DEFINED
WEBMD CORP	NOTE 1.750% 6/1	94769MAE5	216	200000	PRN	DEFINED
WELLCARE HEALTH PLANS INC	COM	94946T106	5115	60000	SH	DEFINED
WELLPOINT INC	COM	94973V107	10920	134647	SH	DEFINED
WELLS FARGO & CO NEW	COM	949746101	5991	174000	SH	DEFINED
WELLS FARGO & CO NEW	DBCV 5/0	949746FA4	399	400000	PRN	DEFINED
WENDYS INTL INC	COM	950590109	563	18000	SH	DEFINED
WESCO INTL INC	COM	95082P105	7552	120300	SH	DEFINED
WEST PHARMACEUTICAL SVSC INC	COM	955306105	4494	96800	SH	DEFINED
WESTAR ENERGY INC	COM	95709T100	963	35000	SH	DEFINED
WESTERN DIGITAL CORP	COM	958102105	588	35000	SH	DEFINED
WILSHIRE BANCORP INC	COM	97186T108	175	10700	SH	DEFINED
WITNESS SYS INC	COM	977424100	1940	72000	SH	DEFINED
WMS INDS INC	COM	929297109	4513	115000	SH	DEFINED
WOLVERINE WORLD WIDE INC	COM	978097103	4593	160750	SH	DEFINED
WORLD FUEL SVCS CORP	COM	981475106	5186	112100	SH	DEFINED
WPP GROUP PLC	SPON ADR 0905	929309409	7219	95000	SH	DEFINED
WRIGLEY WM JR CO	COM	982526105	2516	49400	SH	DEFINED
WSFS FINL CORP	COM	929328102	638	9900	SH	DEFINED
WYETH	COM	983024100	1501	30000	SH	DEFINED
WYETH	DBCV 1/1	983024AD2	213	200000	PRN	DEFINED
XCEL ENERGY INC	COM	98389B100	1358	55000	SH	DEFINED
XEROX CORP	COM	984121103	7769	460000	SH	DEFINED
XTO ENERGY INC	COM	98385X106	10036	183106	SH	DEFINED
YAHOO INC	FRNT 4/0	984332AB2	155	100000	PRN	DEFINED
YELLOW ROADWAY CORP	NOTE 3.375%11/2	985577AB1	118	100000	PRN	DEFINED
YRC WORLDWIDE INC	COM	984249102	1207	30000	SH	DEFINED
YUM BRANDS INC	COM	988498101	2466	42700	SH	DEFINED
ZENITH NATL INS CORP	COM	989390109	2914	61650	SH	DEFINED
ZIMMER HLDGS INC	COM	98956P102	8712	102000	SH	DEFINED
ZOLL MED CORP	COM	989922109	213	8000	SH	DEFINED