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COHEN & STEERS INC  
Form 13F-HR  
February 13, 2006

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

Form 13F  
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2005  
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: Cohen & Steers Capital Management Inc.  
Address: 280 Park Avenue  
10th Floor  
New York, NY 10017

Form 13F File Number: 28-2405

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: Robert Steers  
Title: Co-Chariman and Co-Chief Executive Officer  
Phone: (212) 832-3232

Signature, Place, and Dating of Signing: February 14, 2006

/s/ Robert Steers New York, NY February 14, 2006  
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Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:  
[If there are no entries in this list, omit this section.]

Form 13F File Number	Name
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Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1  
 Form 13F Information Table Entry Total: 202  
 Form 13F Information Table Value Total: 16763744 (thousands)

List of Other Included Managers:

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

No.	Form 13F File Number	Name
01		Houlihan Rovers, SA

FORM 13F INFORMATION TABLE

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:	ITEM 7:
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES/ PRN AMT	SH/ PUT/ INVSTMT PRN CALL DSCRETN	OTHER MANAG
AGL Resources	COM	001204106	20,301	583,196 SH	Sole	
AMB Property Corp.	COM	00163T109	147,520	2,993,777 SH	Sole	2
Abbott Laboratories	COM	002824100	2,843	72,100 SH	Sole	
Ace ltd	COM	G0070K103	240	4,500 SH	Sole	
Alexandria Real Estate	COM	015271109	159,837	1,984,765 SH	Sole	1
Alltel Corp	COM	020039103	1,786	28,300 SH	Sole	
Altria Group Inc	COM	02209S103	4,834	64,700 SH	Sole	
Ameren Corp	COM	023608102	141,199	2,755,644 SH	Sole	2
American Campus Communities	COM	024835100	45,927	1,851,900 SH	Sole	1
American Electric Power Co	COM	025537101	6,190	166,900 SH	Sole	
American Financial Realty Tr	COM	02607P305	112,587	9,382,226 SH	Sole	8
Amsouth Bancorporation	COM	032165102	4,398	167,800 SH	Sole	
Apartment Investment	COM	03748R101	392,206	10,349,274 SH	Sole	9
Archstone-Smith Tr.	COM	039583109	430,615	10,266,593 SH	Sole	9
Arden Realty	COM	039793104	379,311	8,454,828 SH	Sole	8
Atmos Energy Corp	COM	049560105	5,507	210,500 SH	Sole	
AvalonBay Comm.	COM	053484101	452,908	5,069,604 SH	Sole	4
Avery Dennison Corp.	COM	053611109	1,476	26,700 SH	Sole	
BRE Properties	COM	05564E106	186,791	4,102,660 SH	Sole	3
Bank of America Corp.	COM	060505104	5,053	109,500 SH	Sole	
Bellsouth Corp	COM	079860102	5,046	186,200 SH	Sole	
Bemis Company	COM	081437105	1,396	50,100 SH	Sole	
BioMed Property Trust	COM	09063H107	41,475	1,699,807 SH	Sole	1

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Boston Properties	COM	101121101	393,653	5,303,365	SH	Sole	4
Brandywine Realty Tr.	COM	105368203	181,351	6,497,703	SH	Sole	6
Brookfield Properties	COM	112900105	256,389	8,714,797	SH	Sole	8
CBL & Associates	COM	124830100	73,413	1,852,048	SH	Sole	1
CINergy Corp	COM	172474108	113,691	2,677,595	SH	Sole	2
CMS Energy Corp	COM	125896100	2,937	202,400	SH	Sole	
Camden Ppty Trust	COM	133131102	91,598	1,580,535	SH	Sole	1
CarrAmerica Realty	COM	144418100	306,150	8,835,624	SH	Sole	8
Cedar Shopping Centers Inc.	COM	150602209	55,391	3,936,800	SH	Sole	3
ChevronTexaco Corp.	COM	166764100	3,225	56,800	SH	Sole	
Citigroup Inc	COM	172967101	2,524	52,000	SH	Sole	
Citizens Communications Co.	COM	17453B101	28,619	2,340,100	SH	Sole	2
Cleco Corporation	COM	12561W105	11,109	532,816	SH	Sole	
Coca-cola Co/The	COM	191216100	1,500	37,200	SH	Sole	
Colonial Property Tr	COM	195872106	142,207	3,387,500	SH	Sole	3
Commercial Net Lease	COM	202218103	30,561	1,500,300	SH	Sole	1
Consolidated Edison Inc	COM	209115104	114,414	2,469,548	SH	Sole	2
Constellation Energy Group	COM	210371100	4,637	80,500	SH	Sole	
Crescent Real Estate	COM	225756105	17,045	860,000	SH	Sole	
DCP Midstream Partners LP	COM	23311P100	6,738	275,000	SH	Sole	
DPL Inc.	COM	233293109	10,966	421,600	SH	Sole	
DTE Energy Co	COM	233331107	96,240	2,228,286	SH	Sole	2
Developers Divers.	COM	251591103	193,543	4,114,367	SH	Sole	3
Diamondrock Hospitality Compa	COM	252784301	43,927	3,672,800	SH	Sole	3
Digital Realty Trust Inc.	COM	253868103	15,818	699,000	SH	Sole	
Dominion Resources Inc	COM	25746U109	58,482	757,544	SH	Sole	
Dow Chemical Co	COM	260543103	1,499	34,200	SH	Sole	
Du Pont (E.I.) De Nemours	COM	263534109	3,885	91,400	SH	Sole	
Duke Energy Corporation	COM	264399106	131,447	4,788,592	SH	Sole	4
Duke Realty Corp	COM	264411505	97,525	2,911,020	SH	Sole	2
E.ON AG-Spons ADR	COM	268780103	44,216	1,280,874	SH	Sole	1
Edison International	COM	281020107	88,273	2,024,140	SH	Sole	2
Education Realty Trust	COM	28140H104	44,962	3,488,100	SH	Sole	3
El Paso Electric Co	COM	283677854	593	28,200	SH	Sole	
Eli Lilly & Co	COM	532457108	4,357	77,000	SH	Sole	
Emerson Electric Co	COM	291011104	1,651	22,100	SH	Sole	
Energen Corp	COM	29265N108	1,246	34,306	SH	Sole	
Energy East Corp	COM	29266M109	7,314	320,780	SH	Sole	
Entergy Corp	COM	29364G103	85,971	1,252,304	SH	Sole	1
Enterprise GP Holdings LP	COM	293716106	3,772	100,000	SH	Sole	
Entertainment Properties	COM	29380T105	49,858	1,223,500	SH	Sole	1
Equitable Resources Inc	COM	294549100	63,981	1,743,820	SH	Sole	1
Equity Inns Inc	COM	294703103	19,050	1,405,900	SH	Sole	1
Equity Office Pptys	COM	294741103	598,410	19,703,228	SH	Sole	19
Equity Residential	COM	29476L107	321,731	8,206,200	SH	Sole	7
Essex Property Tr.	COM	297178105	76,560	830,374	SH	Sole	
Exelon Corp	COM	30161N101	135,241	2,544,997	SH	Sole	2
Extra Space Storage Inc.	COM	30225T102	104,715	6,799,700	SH	Sole	6
Exxon Mobil Corp	COM	30231G102	208	3,700	SH	Sole	
FPL Group Inc	COM	302571104	70,194	1,688,986	SH	Sole	1
Fairpoint Communicationss Inc	COM	305560104	19,073	1,841,000	SH	Sole	1
Federal Realty Inv.	COM	313747206	105,132	1,733,423	SH	Sole	1
First Industrial Rlty	COM	32054K103	123,943	3,219,300	SH	Sole	3

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X1000)	SHARES/ PRN AMT	SH/ PUT/ INVSTMT PRN CALL DSCRETN	OTHER MANAGERS

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FirstEnergy Corp	COM	337932107	48,954	999,255	SH	Sole	
Forest City Enterprises	COM	345550107	10,723	282,700	SH	Sole	
GMH Communities Trust	COM	36188G102	84,651	5,457,816	SH	Sole	5
General Electric	COM	369604103	2,762	78,800	SH	Sole	
General Growth	COM	370021107	274,972	5,840,048	SH	Sole	5
General Mills Inc	COM	370334104	1,603	32,500	SH	Sole	
Glenborough Realty	COM	37803P105	18,534	1,024,000	SH	Sole	
Glimcher Realty Tr	COM	379302102	126,656	5,207,900	SH	Sole	5
GlobalSantaFe Corp	COM	G3930E101	221	4,600	SH	Sole	
Gramercy Capital Corp	COM	384871109	46,233	2,200,000	SH	Sole	2
HCC Insurance Inc	COM	404132102	208	7,000	SH	Sole	
HJ Heinz Company	COM	423074103	2,907	86,200	SH	Sole	
HRPT Properties Tr.	COM	40426W101	73,764	7,127,000	SH	Sole	7
Hawaiian Electric Industries	COM	419870100	20,865	805,600	SH	Sole	
Health Care Ppty	COM	421915109	211,709	8,280,900	SH	Sole	8
Health Care REIT	COM	42217K106	167,996	4,955,625	SH	Sole	4
Healthcare Rlty Tr.	COM	421946104	50,414	1,515,300	SH	Sole	1
Heritage Property Investment	COM	42725M107	146,526	4,387,000	SH	Sole	4
Highwoods Properties	COM	431284108	92,397	3,247,700	SH	Sole	3
Hilton Hotels Corp	COM	432848109	177,181	7,348,876	SH	Sole	6
Home Properties	COM	437306103	184,786	4,525,800	SH	Sole	4
Hospitality Pptys Tr	COM	44106M102	119,498	2,980,000	SH	Sole	2
Host Marriott	COM	44107P104	279,947	14,768,400	SH	Sole	13
ITC Holdings Corp.	COM	465685105	19,242	685,000	SH	Sole	
Inland Real Estate Corp	COM	457461200	53,948	3,647,600	SH	Sole	3
JPMorgan Chase and Co	COM	46625H100	4,588	115,600	SH	Sole	
Johnson and Johnson	COM	478160104	276	4,600	SH	Sole	
KeyCorp	COM	493267108	4,709	143,000	SH	Sole	
Keyspan Corp	COM	49337W100	45,505	1,275,000	SH	Sole	1
Kilroy Realty	COM	49427F108	152,496	2,463,598	SH	Sole	2
Kimberly-Clark Corp	COM	494368103	2,863	48,000	SH	Sole	
Kimco Realty Corp.	COM	49446R109	3,818	119,000	SH	Sole	
Kinder Morgan Inc	COM	49455P101	7,604	82,700	SH	Sole	
Kite Realty Group Trust	COM	49803T102	7,139	461,500	SH	Sole	
Lexington Corporate	COM	529043101	33,524	1,573,900	SH	Sole	1
Liberty Property Tr	COM	531172104	295,665	6,894,960	SH	Sole	6
Macerich	COM	554382101	345,912	5,148,258	SH	Sole	4
Mack-Cali Realty	COM	554489104	360,556	8,341,099	SH	Sole	8
Maguire Properties	COM	559775101	202,840	6,562,823	SH	Sole	6
Marathon Oil Corp.	COM	565849106	4,469	73,300	SH	Sole	
Medical Properties Trust	COM	58463J304	23,391	2,391,700	SH	Sole	2
Mid-America Apartment Communi	COM	59522J103	76,455	1,576,386	SH	Sole	1
Mills Corp	COM	601148109	312,731	7,456,606	SH	Sole	7
Mission West	COM	605203108	22,351	2,294,800	SH	Sole	2
National City Corp.	COM	635405103	4,482	133,500	SH	Sole	
Nationwide Health	COM	638620104	169,912	7,939,800	SH	Sole	7
New Plan Excel Rlty	COM	648053106	40,864	1,761,610	SH	Sole	1
Newcastle Investment Corporat	COM	65105M108	133,911	5,388,776	SH	Sole	5
Newell Rubbermaid Inc.	COM	651229106	5,032	211,600	SH	Sole	
NiSource Inc	COM	65473P105	10,962	525,481	SH	Sole	
North Fork Bancorporation	COM	659424105	208	7,600	SH	Sole	
Northeast Utilities	COM	664397106	15,476	786,000	SH	Sole	
Northrop Grumman Corp	COM	666807102	210	3,500	SH	Sole	
Nstar	COM	67019E107	23,043	802,900	SH	Sole	
Omega Healthcare	COM	681936100	3,742	297,200	SH	Sole	
Oneok Inc	COM	682680103	2,913	109,400	SH	Sole	
PACCAR Inc.	COM	693718108	215	3,100	SH	Sole	
PG&E Corp	COM	69331C108	95,581	2,574,907	SH	Sole	2
PPL Corp	COM	69351T106	51,388	1,747,878	SH	Sole	1
Pan Pacific	COM	69806L104	107,160	1,597,978	SH	Sole	1

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Pennsylvania REIT	COM	709102107	24,908	666,700	SH	Sole	
Pepco Holdings Inc	COM	713291102	55,259	2,470,210	SH	Sole	2
Pinnacle West Capital Corp	COM	723484101	53,552	1,295,100	SH	Sole	1
Pitney Bowes Inc	COM	724479100	1,458	34,500	SH	Sole	
Post Properties	COM	737464107	101,969	2,547,842	SH	Sole	2
Prentiss Properties	COM	740706106	186,168	4,571,725	SH	Sole	4
ProLogis	COM	743410102	322,829	6,898,859	SH	Sole	6
Progress Energy Inc	COM	743263105	74,561	1,697,650	SH	Sole	1
Public Service Enterprise Gro	COM	744573106	119,567	1,840,343	SH	Sole	1
Public Storage Inc.	COM	74460D109	200,969	2,961,322	SH	Sole	2
Public Storage-Series A	COM	74460D729	22,861	826,200	SH	Sole	
Questar Corp	COM	748356102	4,886	64,539	SH	Sole	
RR Donnelley & Sons	COM	257867101	3,312	96,800	SH	Sole	
Ramco-Gershenson	COM	751452202	43,943	1,648,900	SH	Sole	1
Reckson Assoc	COM	75621K106	295,889	8,215,293	SH	Sole	8
Regency Centers Corp	COM	758849103	83,881	1,422,912	SH	Sole	1
Regions Financial Corp	COM	7591EP100	4,489	131,400	SH	Sole	
Republic Property Trust	COM	760737106	13,720	1,143,300	SH	Sole	1
SL Green Realty	COM	78440X101	132,640	1,732,035	SH	Sole	1
Scana Corp Hldg Co.	COM	80589M102	12,012	305,039	SH	Sole	

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Scottish Power Plc-ADR	COM	81013T705	10,403	278,300	SH	Sole
Sempra Energy	COM	816851109	15,280	340,768	SH	Sole
Shurgard Storage	COM	82567D104	197,742	3,483,472	SH	Sole
Simon Property Group	COM	828806109	545,161	7,101,889	SH	Sole
Southern Co	COM	842587107	137,814	3,991,124	SH	Sole
Sovran Self Storage	COM	84610H108	40,141	854,600	SH	Sole
Spirit Finance Corp.	COM	848568309	55,124	4,856,700	SH	Sole
Starwood Hotels	COM	85590A203	214,475	3,358,510	SH	Sole
Strategic Hotel Capital	COM	86272T106	88,006	4,276,300	SH	Sole
Sun Communities	COM	866674104	91,814	2,923,998	SH	Sole
Sunstone Hotel Investors Inc	COM	867892101	8,534	321,200	SH	Sole
TXU Corp	COM	873168108	56,899	1,133,680	SH	Sole
Tanger Factory Ctrs	COM	875465106	86,194	2,999,075	SH	Sole
Taubman Centers	COM	876664103	167,663	4,819,103	SH	Sole
Teekay LNG Partners LP	COM	Y8564M105	7,592	256,300	SH	Sole
Temple-Inland Inc	COM	879868107	2,144	47,800	SH	Sole
Thomas Properties Group	COM	884453101	7,674	613,900	SH	Sole
Town & Country	COM	892081100	51,949	1,536,500	SH	Sole
Trizec Properties	COM	89687P107	106,067	4,627,711	SH	Sole
U-Store-It Trust	COM	91274F104	88,117	4,186,100	SH	Sole
US Bancorp	COM	902973304	4,806	160,800	SH	Sole
UST Inc	COM	902911106	2,523	61,800	SH	Sole
United Dominion	COM	910197102	8,075	335,845	SH	Sole
Urstadt Biddle Class A	COM	917286205	10,222	630,600	SH	Sole
Vectren Corporation	COM	92240G101	11,241	413,867	SH	Sole
Ventas Inc.	COM	92276F100	373,592	11,677,458	SH	Sole
Verizon Communications	COM	92343V104	4,202	139,500	SH	Sole
Vornado Realty Tr.	COM	929042109	537,427	6,431,517	SH	Sole
Washington Mutual	COM	939322103	5,111	117,500	SH	Sole
Waste Management Inc	COM	94106L109	2,677	88,200	SH	Sole
Weingarten Realty	COM	948741103	3,795	94,905	SH	Sole
Wells Fargo and Co	COM	949746101	289	4,600	SH	Sole

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Weyerhaeuser Co	COM	962166104	1,320	19,900 SH	Sole
Whirlpool Corp	COM	963320106	2,136	25,500 SH	Sole
Williams Cos Inc	COM	969457100	2,139	92,300 SH	Sole
Williams Partners LP	COM	96950F104	5,545	178,000 SH	Sole
Windrose Medical Properties	COM	973491103	3,760	253,000 SH	Sole
Worthington Industries Inc	COM	981811102	2,595	135,100 SH	Sole
Wyeth	COM	983024100	3,128	67,900 SH	Sole
Xcel Energy Inc	COM	98389B100	72,784	3,942,803 SH	Sole
iStar Financial	COM	45031U101	95,057	2,666,400 SH	Sole
Abbey Nat. ADR 7.375% (ANB C)	PFD	002920809	12,628	493,264 SH	Sole
Crescent Real Estate Pr.A	PFD	225756204	51,991	2,430,600 SH	Sole
Felcor Lodging Pr.A	PFD	31430F200	5,743	242,300 SH	Sole
Royal Bank of Scotland Pr.H	PFD	780097879	1,413	55,600 SH	Sole
Windrose Medical Prop. Pr.A	PFD	973491202	2,810	111,300 SH	Sole

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202 Data Records  
 16,763,744 Value Total  
 01 Other Manager on whose behalf report is filed