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JEFFERIES GROUP INC /DE/
Form 13F-HR
November 15, 2004

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2004

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: Jefferies Group Inc.
Address: 11100 Santa Monica Blvd, 11th Flr.
Los Angeles, CA 90025

13F File Number: 28-10917

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: Alfred Petrillo
Title: Senior Vice President
Phone: 212-336-7140

Signature, Place, and Date of Signing:

/s/ Alfred Petrillo Jersey City, NJ November 12, 2004

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: 2
Form13F Information Table Entry Total: 223
Form13F Information Table Value Total: \$267,326 (thousands)

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List of Other Included Managers:

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.

| No. | 13F File Number | Name |
|-----|-----------------|---------------------------|
| 01 | 28-10432 | Jefferies & Company, Inc. |
| 03 | 28-10917 | Jefferies Group Inc. |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DCRETN | OTH MANA |
|------------------------------|----------------|----------------------|--------------------|--------------------|------------|--------------|-------------------|-------------|
| 3M CO | COM | 88579Y101 | 480 | 6066 | SH | | SOLE | 01 |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 3978 | 126300 | SH | | SOLE | 03 |
| AEROPOSTALE | COM | 007865108 | 576 | 22000 | SH | | SOLE | 03 |
| ALCAN INC | COM | 013716105 | 1521 | 32000 | SH | | SOLE | 03 |
| ALCOA INC | COM | 013817101 | 2402 | 71500 | SH | | SOLE | 03 |
| ALLERGAN INC | NOTE | 11/0 018490AE2 | 520 | 558000 | PRN | | SOLE | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 777 | 31000 | SH | | SOLE | 01 |
| ALTRIA GROUP INC | COM | 02209S103 | 424 | 9331 | SH | | SOLE | 01 |
| ALZA CORP | SDCV | 7/2 02261WAB5 | 777 | 978000 | PRN | | SOLE | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 235 | 3064 | SH | | SOLE | 01 |
| AMERADA HESS CORP | COM | 023551104 | 1335 | 15000 | SH | | SOLE | 03 |
| AMERICAN EAGLE OUTFITTERS NE | COM | 02553E106 | 3827 | 103859 | SH | | SOLE | 03 |
| AMERICAN INTL GROUP INC | COM | 026874107 | 440 | 6442 | SH | | SOLE | 01 |
| AMERICREDIT CORP | NOTE | 1.750%11/1 03060RAM3 | 1314 | 1000000 | PRN | | SOLE | 01 |
| AMERISOURCE HEALTH CORP | NOTE | 5.000%12/0 03071PAD4 | 926 | 850000 | PRN | | SOLE | 01 |
| AMKOR TECHNOLOGY INC | NOTE | 5.000% 3/1 031652AH3 | 43 | 50000 | PRN | | SOLE | 01 |
| ANDREW CORP | PFD A CV | 7.75% 034425207 | 753 | 5703 | SH | | SOLE | 01 |
| ANIXTER INTL INC | NOTE | 7/0 035290AF2 | 267 | 500000 | PRN | | SOLE | 01 |
| ANNTAYLOR STORES CORP | COM | 036115103 | 11364 | 485619 | SH | | SOLE | 01 0 |
| AON CORP | COM | 037389103 | 255 | 10000 | SH | | SOLE | 01 |
| ARCHSTONE SMITH TR | COM | 039583109 | 361 | 11793 | SH | | SOLE | 01 |
| ARDEN RLTY INC | COM | 039793104 | 1347 | 42125 | SH | | SOLE | 01 |
| AT&T WIRELESS SVCS INC | COM | 00209A106 | 2566 | 178356 | SH | | SOLE | 01 |
| ATMEL CORP | SDCV | 5/2 049513AE4 | 2048 | 4545000 | PRN | | SOLE | 01 |
| AVALONBAY CMNTYS INC | COM | 053484101 | 349 | 5864 | SH | | SOLE | 01 |
| BEST BUY INC | COM | 086516101 | 494 | 9351 | SH | | SOLE | 01 |
| BIOMED REALTY TRUST INC | COM | 09063H107 | 734 | 41100 | SH | | SOLE | 01 |
| BISYS GROUP INC | NOTE | 4.000% 3/1 055472AB0 | 78 | 80000 | PRN | | SOLE | 01 |
| BOSTON PROPERTIES INC | COM | 101121101 | 833 | 15245 | SH | | SOLE | 01 |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 369 | 15079 | SH | | SOLE | 01 |
| BROWN FORMAN CORP | CL B | 115637209 | 738 | 16000 | SH | | SOLE | 01 |
| BUCKLE INC | COM | 118440106 | 365 | 13300 | SH | | SOLE | 03 |
| CACHE INC | COM NEW | 127150308 | 2018 | 134596 | SH | | SOLE | 01 0 |
| CALPINE CORP | COM | 131347106 | 220 | 64501 | SH | | SOLE | 01 |
| CAPSTONE TURBINE CORP | COM | 14067D102 | 48 | 30000 | SH | | SOLE | 01 |
| CARNIVAL CORP | DBCX | 2.000% 4/1 143658AN2 | 48 | 38000 | PRN | | SOLE | 01 |
| CATELLUS DEV CORP NEW | COM | 149113102 | 314 | 11871 | SH | | SOLE | 01 |
| CH ENERGY GROUP INC | COM | 12541M102 | 393 | 8500 | SH | | SOLE | 01 |
| CHARLES RIV LABORATORIES INC | DBCX | 3.500% 2/0 159863AL3 | 306 | 260000 | PRN | | SOLE | 01 |
| CHARLOTTE RUSSE HLDG INC | COM | 161048103 | 158 | 13799 | SH | | SOLE | 03 |
| CHEROKEE INTL CORP | COM | 164450108 | 2853 | 340059 | SH | | SOLE | 03 |
| CHEVRONTEXACO CORP | COM | 166764100 | 327 | 6050 | SH | | SOLE | 01 |
| CHILDRENS PL RETAIL STORES I | COM | 168905107 | 4619 | 193168 | SH | | SOLE | 03 |
| CHIQUITA BRANDS INTL INC | COM | 170032809 | 870 | 50000 | SH | | SOLE | 03 |

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|------------------------------|----------------|------------|-----------|-------|---------|-----|------|------|
| CITIGROUP INC | COM | | 172967101 | 946 | 21355 | SH | SOLE | 01 |
| CLEAR CHANNEL COMMUNICATIONS | COM | | 184502102 | 664 | 20120 | SH | SOLE | 01 |
| COCA COLA CO | COM | | 191216100 | 4984 | 124238 | SH | SOLE | 01 0 |
| COCA COLA ENTERPRISES INC | COM | | 191219104 | 2411 | 127578 | SH | SOLE | 01 0 |
| COLGATE PALMOLIVE CO | COM | | 194162103 | 225 | 4971 | SH | SOLE | 01 |
| COMPUCOM SYS INC | COM | | 204780100 | 117 | 26218 | SH | SOLE | 01 |
| CONOCOPHILLIPS | COM | | 20825C104 | 229 | 2752 | SH | SOLE | 01 |
| CSG SYS INTL INC | COM | | 126349109 | 208 | 14400 | SH | SOLE | 01 |
| DELL INC | COM | | 24702R101 | 341 | 9618 | SH | SOLE | 01 |
| DEVON ENERGY CORP NEW | DEB | 4.950% 8/1 | 25179MAB9 | 111 | 106000 | PRN | SOLE | 01 |
| DEVON ENERGY CORP NEW | DEB | 4.900% 8/1 | 25179MAA1 | 2494 | 2362000 | PRN | SOLE | 01 |
| DISNEY WALT CO | NOTE | 2.125% 4/1 | 254687AU0 | 1389 | 1325000 | PRN | SOLE | 01 |
| EDISON INTL | COM | | 281020107 | 21233 | 794352 | SH | SOLE | 01 |
| ELECTRIC CITY CORP | COM | | 284868106 | 287 | 181000 | SH | SOLE | 01 |
| EP MEDSYSTEMS INC | COM | | 26881P103 | 191 | 70000 | SH | SOLE | 01 |
| EPICOR SOFTWARE CORP | COM | | 29426L108 | 154 | 13000 | SH | SOLE | 01 |
| EQUITY OFFICE PROPERTIES TRU | COM | | 294741103 | 2387 | 86873 | SH | SOLE | 01 |
| EQUITY RESIDENTIAL | SH BEN INT | | 29476L107 | 583 | 19107 | SH | SOLE | 01 |
| EXXON MOBIL CORP | COM | | 30231G102 | 943 | 19429 | SH | SOLE | 01 |
| FAIR ISAAC CORP | NOTE | 1.500% 8/1 | 303250AB0 | 1972 | 2000000 | PRN | SOLE | 01 |
| FEDERAL NATL MTG ASSN | COM | | 313586109 | 300 | 4481 | SH | SOLE | 01 |
| FEDERAL REALTY INVT TR | SH BEN INT NEW | | 313747206 | 321 | 7333 | SH | SOLE | 01 |
| FIRST DATA CORP | COM | | 319963104 | 222 | 5160 | SH | SOLE | 01 |
| FLEXTRONICS INTL LTD | ORD | | Y2573F102 | 916 | 68200 | SH | SOLE | 01 |
| FORD MTR CO CAP TR II | PFD TR CV6.5% | | 345395206 | 888 | 17100 | SH | SOLE | 01 |
| FORD MTR CO DEL | COM PAR \$0.01 | | 345370860 | 141 | 10000 | SH | SOLE | 01 |
| FREEPORT-MCMORAN COPPER & GO | NOTE | 7.000% 2/1 | 35671DAK1 | 38 | 25000 | PRN | SOLE | 01 |
| FRONTLINE LTD | ORD | | G3682E127 | 282 | 6000 | SH | SOLE | 01 |
| GAP INC DEL | COM | | 364760108 | 202 | 10320 | SH | SOLE | 01 |
| GENERAL GROWTH PPTYS INC | COM | | 370021107 | 390 | 12647 | SH | SOLE | 01 |
| GENERAL MLS INC | DBCV | 10/2 | 370334AU8 | 25 | 36000 | PRN | SOLE | 01 |
| GENERAL MTRS CORP | COM | | 370442105 | 633 | 14835 | SH | SOLE | 01 |
| GEORGIA GULF CORP | COM PAR \$0.01 | | 373200203 | 438 | 9844 | SH | SOLE | 01 |
| GEORGIA PAC CORP | COM | | 373298108 | 1132 | 31500 | SH | SOLE | 03 |
| GOLDMAN SACHS GROUP INC | COM | | 38141G104 | 258 | 2769 | SH | SOLE | 01 |
| GOODYS FAMILY CLOTHING INC | COM | | 382588101 | 90 | 10741 | SH | SOLE | 03 |
| GRAFTECH INTL LTD | DBCV | 1.625% 1/1 | 384313AB8 | 2093 | 2045000 | PRN | SOLE | 01 |
| HALLIBURTON CO | COM | | 406216101 | 850 | 25002 | SH | SOLE | 01 |
| HANOVER COMPRESSOR CO | NOTE | 4.750% 1/1 | 410768AE5 | 118 | 100000 | PRN | SOLE | 01 |
| HEADWATERS INC | COM | | 42210P102 | 1528 | 53300 | SH | SOLE | 01 |
| HEALTH MGMT ASSOC INC NEW | NOTE | 1/2 | 421933AD4 | 12 | 14000 | PRN | SOLE | 01 |
| HEWLETT PACKARD CO | COM | | 428236103 | 207 | 11581 | SH | SOLE | 01 |
| HILTON HOTELS CORP | COM | | 432848109 | 260 | 14300 | SH | SOLE | 01 |
| HILTON HOTELS CORP | NOTE | 3.375% 4/1 | 432848AZ2 | 47 | 43000 | PRN | SOLE | 01 |
| HOME DEPOT INC | COM | | 437076102 | 768 | 20380 | SH | SOLE | 01 |
| HORIZON OFFSHORE INC | COM | | 44043J105 | 91 | 150000 | SH | SOLE | 01 |
| HOST MARRIOTT CORP NEW | COM | | 44107P104 | 161 | 11734 | SH | SOLE | 01 |
| IMC GLOBAL INC | PFD CV 7.5% | | 449669209 | 269 | 2600 | SH | SOLE | 01 |
| INDYMAC BANCORP INC | WIRES | 2031 | 456607209 | 608 | 10000 | SH | SOLE | 01 |
| ING GROUP N V | SPONSORED ADR | | 456837103 | 741 | 30000 | SH | SOLE | 01 |
| INTEL CORP | COM | | 458140100 | 426 | 20372 | SH | SOLE | 01 |
| INTERNATIONAL BUSINESS MACHS | COM | | 459200101 | 677 | 8016 | SH | SOLE | 01 |
| INTERPUBLIC GROUP COS INC | NOTE | 1.870% 6/0 | 460690AJ9 | 142 | 150000 | PRN | SOLE | 01 |
| INVESTMENT TECHNOLOGY GRP NE | COM | | 46145F105 | 4207 | 275000 | SH | SOLE | 03 |
| INVITROGEN CORP | NOTE | 2.250%12/1 | 46185RAD2 | 49 | 50000 | PRN | SOLE | 01 |
| INVITROGEN CORP | NOTE | 1.500% 2/1 | 46185RAH3 | 1655 | 2000000 | PRN | SOLE | 01 |
| ISHARES INC | MSCI TAIWAN | | 464286731 | 176 | 16640 | SH | SOLE | 01 |
| ISHARES TR | RUSSELL 1000 | | 464287622 | 889 | 14690 | SH | SOLE | 01 |
| ISIS PHARMACEUTICALS INC DEL | NOTE | 5.500% 5/0 | 464337AC8 | 54 | 65000 | PRN | SOLE | 01 |
| ISLE OF CAPRI CASINOS INC | COM | | 464592104 | 183 | 10000 | SH | SOLE | 01 |
| JOHNSON & JOHNSON | COM | | 478160104 | 365 | 6396 | SH | SOLE | 01 |
| JPMORGAN & CHASE & CO | COM | | 46625H100 | 782 | 19853 | SH | SOLE | 01 |

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|------------------------------|----------------|------------|-----------|------|---------|-----|------|----|
| KFX INC | COM | | 48245L107 | 3176 | 462600 | SH | SOLE | 01 |
| KIMBALL INTL INC | CL B | | 494274103 | 193 | 13731 | SH | SOLE | 01 |
| KINDRED HEALTHCARE INC | *W EXP | 04/20/200 | 494580111 | 590 | 26000 | SH | SOLE | 01 |
| KOHL'S CORP | COM | | 500255104 | 3004 | 61359 | SH | SOLE | 01 |
| KRAFT FOODS INC | CL A | | 50075N104 | 9516 | 300000 | SH | SOLE | 03 |
| KRISPY KREME DOUGHNUTS INC | COM | | 501014104 | 2848 | 225000 | SH | SOLE | 03 |
| KYOCERA CORP | ADR | | 501556203 | 294 | 4000 | SH | SOLE | 01 |
| L-3 COMMUNICATIONS HLDGS INC | COM | | 502424104 | 1662 | 25300 | SH | SOLE | 01 |
| LEGG MASON INC | NOTE | 6/0 | 524901AG0 | 3145 | 5000000 | PRN | SOLE | 01 |
| LENNAR CORP | NOTE | 4/0 | 526057AF1 | 1785 | 2665000 | PRN | SOLE | 01 |
| LINEAR TECHNOLOGY CORP | COM | | 535678106 | 216 | 5982 | SH | SOLE | 01 |
| LOWES COS INC | NOTE | 2/1 | 548661CF2 | 2262 | 2634000 | PRN | SOLE | 01 |
| LOWES COS INC | NOTE | 0.861%10/1 | 548661CG0 | 249 | 253000 | PRN | SOLE | 01 |
| MACK CALI RLTY CORP | COM | | 554489104 | 295 | 6790 | SH | SOLE | 01 |
| MANOR CARE INC NEW | NOTE | 2.125% 4/1 | 564055AE1 | 25 | 21000 | PRN | SOLE | 01 |
| MARRIOTT INTL INC NEW | CL A | | 571903202 | 243 | 5000 | SH | SOLE | 01 |
| MARVEL ENTERPRISES INC | COM | | 57383M108 | 178 | 12000 | SH | SOLE | 01 |
| MASSEY ENERGY CORP | COM | | 576206106 | 425 | 14661 | SH | SOLE | 01 |
| MAVERICK TUBE CORP | COM | | 577914104 | 1062 | 35300 | SH | SOLE | 01 |
| MAXIM INTEGRATED PRODS INC | COM | | 57772K101 | 200 | 4780 | SH | SOLE | 01 |
| MCDONALDS CORP | COM | | 580135101 | 582 | 21132 | SH | SOLE | 01 |
| MCI INC | COM | | 552691107 | 218 | 12934 | SH | SOLE | 01 |
| MCMORAN EXPLORATION CO | NOTE | 6.000% 7/0 | 582411AB0 | 7 | 100000 | PRN | SOLE | 01 |
| MEDTRONIC INC | DBCV | 1.250% 9/1 | 585055AB2 | 1531 | 1500000 | PRN | SOLE | 01 |
| MENS WEARHOUSE INC | NOTE | 3.125%10/1 | 587118AC4 | 1002 | 1000000 | PRN | SOLE | 01 |
| MERCK & CO INC | COM | | 589331107 | 390 | 8675 | SH | SOLE | 01 |
| MERISTAR HOSPITALITY CORP | NOTE | 9.500% 4/0 | 58984YAJ2 | 125 | 105000 | PRN | SOLE | 01 |
| METALS USA INC | *W EXP | 10/31/200 | 591324116 | 53 | 13737 | SH | SOLE | 01 |
| MICRON TECHNOLOGY INC | COM | | 595112103 | 175 | 14700 | SH | SOLE | 01 |
| MICROSYS INC | COM | | 594901100 | 590 | 12631 | SH | SOLE | 01 |
| MICROSOFT CORP | COM | | 594918104 | 495 | 18163 | SH | SOLE | 01 |
| MOTOROLA INC | EQTY UNIT | 7% | 620076208 | 456 | 9900 | SH | SOLE | 01 |
| MTR GAMING GROUP INC | COM | | 553769100 | 177 | 18992 | SH | SOLE | 01 |
| NATIONAL AUSTRALIA BK LTD | CAP UTS EXCHBL | | 632525309 | 700 | 20800 | SH | SOLE | 01 |
| NEW YORK CMNTY BANCORP INC | COM | | 649445103 | 404 | 20000 | SH | SOLE | 01 |
| NORDSON CORP | COM | | 655663102 | 219 | 6696 | SH | SOLE | 01 |
| NORFOLK SOUTHERN CORP | COM | | 655844108 | 324 | 11134 | SH | SOLE | 01 |
| NOVASTAR FINL INC | COM | | 669947400 | 350 | 7958 | SH | SOLE | 01 |
| OIL SVC HOLDRS TR | DEPOSTRY RCPT | | 678002106 | 5369 | 66900 | SH | SOLE | 01 |
| OMNICARE CAP TR I | PIERS | | 68214L201 | 733 | 15125 | SH | SOLE | 01 |
| OMNICOM GROUP INC | NOTE | 2/0 | 681919AK2 | 15 | 15000 | PRN | SOLE | 01 |
| PEPSICO INC | COM | | 713448108 | 7628 | 156877 | SH | SOLE | 01 |
| PERFORMANCE FOOD GROUP CO | NOTE | 5.500%10/1 | 713755AA4 | 1522 | 1500000 | PRN | SOLE | 01 |
| PETROCHINA CO LTD | SPONSORED ADR | | 71646E100 | 522 | 10000 | SH | SOLE | 01 |
| PFIZER INC | COM | | 717081103 | 266 | 8853 | SH | SOLE | 01 |
| PHARMACEUTICAL HLDERS TR | DEPOSITRY RCPT | | 71712A206 | 665 | 8950 | SH | SOLE | 01 |
| PHELPS DODGE CORP | COM | | 717265102 | 1334 | 14500 | SH | SOLE | 03 |
| PIPER JAFFRAY COS | COM | | 724078100 | 2095 | 48800 | SH | SOLE | 01 |
| POLO RALPH LAUREN CORP | CL A | | 731572103 | 407 | 11200 | SH | SOLE | 03 |
| PREMCO INC | COM | | 74045Q104 | 731 | 20000 | SH | SOLE | 01 |
| PRIDE INTL INC DEL | FRNT | 2.500% 3/0 | 74153QAB8 | 1824 | 1500000 | PRN | SOLE | 01 |
| PROCTER & GAMBLE CO | COM | | 742718109 | 618 | 11478 | SH | SOLE | 01 |
| PROLOGIS | SH BEN INT | | 743410102 | 364 | 10403 | SH | SOLE | 01 |
| PROVINCE HEALTHCARE CO | NOTE | 4.500%11/2 | 743977AC4 | 44 | 44000 | PRN | SOLE | 01 |
| QLT INC | NOTE | 3.000% 9/1 | 746927AB8 | 2415 | 2000000 | PRN | SOLE | 01 |
| QUALCOMM INC | COM | | 747525103 | 300 | 7875 | SH | SOLE | 01 |
| RAE SYS INC | COM | | 75061P102 | 100 | 16700 | SH | SOLE | 01 |
| REINSURANCE GROUP AMER INC | PFD TR INC EQ | | 759351307 | 275 | 4800 | SH | SOLE | 01 |
| RENTECH INC | COM | | 760112102 | 135 | 150000 | SH | SOLE | 01 |
| RF MICRODEVICES INC | NOTE | 1.500% 7/0 | 749941AE0 | 2145 | 2000000 | PRN | SOLE | 01 |
| RICHARDSON ELECTRS LTD | SDCV | 7.250%12/1 | 763165AB3 | 100 | 100000 | PRN | SOLE | 01 |
| RICHARDSON ELECTRS LTD | SDCV | 8.250% 6/1 | 763165AC1 | 209 | 209000 | PRN | SOLE | 01 |

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|------------------------------|--------------|------------|-----------|-------|---------|-----|------|------|
| RIVIERA HLDGS CORP | COM | | 769627100 | 239 | 22962 | SH | SOLE | 01 |
| ROBBINS & MYERS INC | NOTE | 8.000% 1/3 | 770196AB9 | 571 | 1311000 | PRN | SOLE | 01 |
| ROUSE CO | COM | | 779273101 | 375 | 5611 | SH | SOLE | 01 |
| SANMINA SCI CORP | COM | | 800907107 | 1377 | 199934 | SH | SOLE | 01 |
| SBC COMMUNICATIONS INC | COM | | 78387G103 | 310 | 11993 | SH | SOLE | 01 |
| SCHERING PLOUGH CORP | COM | | 806605101 | 503 | 26629 | SH | SOLE | 01 |
| SCHWAB CHARLES CORP NEW | COM | | 808513105 | 259 | 26501 | SH | SOLE | 01 |
| SCI SYS INC | NOTE | 3.000% 3/1 | 783890AF3 | 33 | 35000 | PRN | SOLE | 01 |
| SIERRA PAC RES NEW | NOTE | 7.250% 2/1 | 826428AF1 | 309 | 100000 | PRN | SOLE | 01 |
| SILICON VY BANCSHARES | NOTE | 6/1 | 827064AC0 | 104 | 86000 | PRN | SOLE | 01 |
| SIMON PPTY GROUP INC NEW | COM | | 828806109 | 679 | 12684 | SH | SOLE | 01 |
| SKECHERS U S A INC | NOTE | 4.500% 4/1 | 830566AB1 | 210 | 209000 | PRN | SOLE | 01 |
| SL GREEN RLTY CORP | COM | | 78440X101 | 293 | 5751 | SH | SOLE | 01 |
| SONUS NETWORKS INC | COM | | 835916107 | 82 | 15318 | SH | SOLE | 01 |
| SOUTHERN CO | COM | | 842587107 | 219 | 7237 | SH | SOLE | 01 |
| SOUTHWEST AIRLS CO | COM | | 844741108 | 2120 | 160000 | SH | SOLE | 01 |
| SPDR TR | UNIT SER 1 | | 78462F103 | 25102 | 224756 | SH | SOLE | 01 0 |
| SPX CORP | COM | | 784635104 | 5448 | 153900 | SH | SOLE | 03 |
| STANDARD MTR PRODS INC | SDCV | 6.750% 7/1 | 853666AB1 | 26 | 29000 | PRN | SOLE | 01 |
| STARBUCKS CORP | COM | | 855244109 | 10635 | 233978 | SH | SOLE | 01 0 |
| STARWOOD HOTELS&RESORTS WRLD | PAIRED CTF | | 85590A203 | 471 | 10344 | SH | SOLE | 01 |
| STATE STR CORP | COM | | 857477103 | 866 | 20000 | SH | SOLE | 01 |
| STELMAR SHIPPING LTD | COM | | V8726M103 | 3137 | 84000 | SH | SOLE | 01 |
| STONEPATH GROUP INC | COM | | 861837102 | 18 | 11000 | SH | SOLE | 01 |
| SYNTROLEUM CORP | *W EXP | 05/26/200 | 871630125 | 49 | 37026 | SH | SOLE | 01 |
| SYNTROLEUM CORP | COM | | 871630109 | 378 | 75000 | SH | SOLE | 01 |
| SYSCO CORP | COM | | 871829107 | 337 | 11251 | SH | SOLE | 01 |
| TALBOTS INC | COM | | 874161102 | 2764 | 111500 | SH | SOLE | 03 |
| TARGET CORP | COM | | 87612E106 | 396 | 8642 | SH | SOLE | 01 |
| TAUBMAN CTRS INC | COM | | 876664103 | 464 | 18000 | SH | SOLE | 01 |
| TEEKAY SHIPPING MARSHALL ISL | COM | | Y8564W103 | 1133 | 30000 | SH | SOLE | 01 |
| THERMA-WAVE INC | COM | | 88343A108 | 35 | 10000 | SH | SOLE | 01 |
| THQ INC | COM NEW | | 872443403 | 307 | 16036 | SH | SOLE | 01 |
| TITAN CORP | COM | | 888266103 | 2095 | 150000 | SH | SOLE | 03 |
| TJX COS INC NEW | COM | | 872540109 | 203 | 9485 | SH | SOLE | 01 |
| TOO INC | COM | | 890333107 | 6111 | 338200 | SH | SOLE | 03 |
| TOYS R US INC | COM | | 892335100 | 349 | 20000 | SH | SOLE | 01 |
| UNITED FIRE & CAS CO | PFD CONV A % | | 910331305 | 366 | 9529 | SH | SOLE | 01 |
| UNITED STATES STL CORP NEW | COM | | 912909108 | 2995 | 79600 | SH | SOLE | 03 |
| UNITEDHEALTH GROUP INC | COM | | 91324P102 | 224 | 3038 | SH | SOLE | 01 |
| US AIRWAYS GROUP INC | CL A | | 911905503 | 14 | 18071 | SH | SOLE | 01 |
| US BANCORP DEL | COM NEW | | 902973304 | 209 | 7347 | SH | SOLE | 01 |
| VAALCO ENERGY INC | COM NEW | | 91851C201 | 36 | 10968 | SH | SOLE | 01 |
| VECTOR GROUP LTD | NOTE | 6.250% 7/1 | 92240MAC2 | 17 | 19000 | PRN | SOLE | 01 |
| VERIZON COMMUNICATIONS | COM | | 92343V104 | 359 | 8999 | SH | SOLE | 01 |
| VISION-SCIENCES INC DEL | COM | | 927912105 | 255 | 83000 | SH | SOLE | 01 |
| WAL MART STORES INC | COM | | 931142103 | 1044 | 19681 | SH | SOLE | 01 |
| WASHINGTON MUT INC | COM | | 939322103 | 463 | 11758 | SH | SOLE | 01 |
| WASTE CONNECTIONS INC | DBCV | 5/0 | 941053AE0 | 75 | 69000 | PRN | SOLE | 01 |
| WEATHERFORD INTL INC | DBCV | 6/3 | 947074AB6 | 190 | 300000 | PRN | SOLE | 01 |
| WEBMD CORP | COM | | 94769M105 | 74 | 10849 | SH | SOLE | 01 |
| WELLS FARGO & CO NEW | COM | | 949746101 | 314 | 5291 | SH | SOLE | 01 |
| WET SEAL INC | CL A | | 961840105 | 996 | 600000 | SH | SOLE | 03 |
| WORLD WRESTLING ENTMT INC | CL A | | 98156Q108 | 1821 | 148500 | SH | SOLE | 01 |
| ZILOG INC | COM PAR | \$0.01 | 989524301 | 712 | 128430 | SH | SOLE | 01 |