

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<br>(x\$1000) | SHARES/<br>PRN AMT | SH/<br>PRN | PUT/<br>CALL | INVSTMT<br>DISCRETN | OTH<br>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             | DBCV 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 |