

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

CULLEN FROST BANKERS INC
Form 13F-HR
May 02, 2005

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

FORM 13F

FORM 13F COVER PAGE

REPORT FOR THE CALENDAR YEAR OR QUARTER ENDED: 3/31/05

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: TOM STRINGFELLOW
ADDRESS: FROST NATIONAL BANK
P.O. BOX 1600
SAN ANTONIO, TX 78296

13F FILE NUMBER: 28-183

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: STAN MCCORMICK
TITLE: COPORATE SECRETARY - SR. V.P.
PHONE: 210-220-4310
SIGNATURE, PLACE, AND DATE OF SIGNING:

/s/STAN MCCORMICK SAN ANTONIO, TX 4/2/05

REPORT TYPE (CHECK ONLY ONE.):

- (X) 13F HOLDINGS REPORT
() 13F NOTICE
() 13F COMBINATION REPORT

LIST OF OTHER MANAGERS REPORTING FOR THIS MANAGER:
NONE

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

REPORT SUMMARY:

NUMBER OF OTHER INCLUDED MANAGERS: 0

FORM 13F INFORMATION TABLE ENTRY TOTAL: 699

FORM 13F INFORMATION TABLE VALUE TOTAL: \$2,221,091

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE					O
			VALUE (X1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	
H KEMPNER CERT OF BENE INTERES	COMMON STOCK	999999998	19041	13552	SH		DEFINED	
H KEMPNER CERT OF BENE INTERES	COMMON STOCK	999999998	86	61	SH		OTHER	
ABBOTT LABORATORIES COM**	COMMON STOCK	002824100	28065	601988	SH		DEFINED	
ABBOTT LABORATORIES COM**	COMMON STOCK	002824100	6394	137149	SH		OTHER	
ABM INDUSTRIES INC COM	COMMON STOCK	000957100	1529	79500	SH		OTHER	
AFFILIATED MANAGERS GROUP	COMMON STOCK	008252108	56	900	SH		DEFINED	
AFFILIATED MANAGERS GROUP	COMMON STOCK	008252108	1545	24900	SH		OTHER	
AGCO CORP COM	COMMON STOCK	001084102	1	79	SH		DEFINED	
AGCO CORP COM	COMMON STOCK	001084102	1090	59700	SH		OTHER	
AIR PRODUCTS & CHEMICALS INC C	COMMON STOCK	009158106	1511	23874	SH		DEFINED	
AIR PRODUCTS & CHEMICALS INC C	COMMON STOCK	009158106	288	4550	SH		OTHER	
ALCOA INC COM**	COMMON STOCK	013817101	29551	972397	SH		DEFINED	
ALCOA INC COM**	COMMON STOCK	013817101	3769	124023	SH		OTHER	
ALLSTATE CORP COM	COMMON STOCK	020002101	48	890	SH		DEFINED	
ALLSTATE CORP COM	COMMON STOCK	020002101	1124	20800	SH		OTHER	
ALLTEL CORP COM*	COMMON STOCK	020039103	49813	908165	SH		DEFINED	
ALLTEL CORP COM*	COMMON STOCK	020039103	15290	278759	SH		OTHER	
ALTRIA GROUP INC COM *	COMMON STOCK	02209S103	1130	17275	SH		DEFINED	
ALTRIA GROUP INC COM *	COMMON STOCK	02209S103	5006	76553	SH		OTHER	
AMEDISYS INCORPORATED COM	COMMON STOCK	023436108	1485	49100	SH		OTHER	
AMERICAN AXLE & MFG HLDGS INC	COMMON STOCK	024061103	3066	125147	SH		DEFINED	
AMERICAN AXLE & MFG HLDGS INC	COMMON STOCK	024061103	4039	164840	SH		OTHER	
AMERICAN EAGLE OUTFITTERS INC	COMMON STOCK	02553E106	1625	55000	SH		OTHER	
AMERICAN ELECTRIC POWER INC CO	COMMON STOCK	025537101	479	14068	SH		DEFINED	
AMERICAN ELECTRIC POWER INC CO	COMMON STOCK	025537101	829	24340	SH		OTHER	
AMERICAN EXPRESS CO COM*	COMMON STOCK	025816109	3706	72145	SH		DEFINED	
AMERICAN EXPRESS CO COM*	COMMON STOCK	025816109	1038	20212	SH		OTHER	
AMERICAN FINANCIAL REALTY TRUS	COMMON STOCK	02607P305	1601	109444	SH		DEFINED	
AMERICAN FINANCIAL REALTY TRUS	COMMON STOCK	02607P305	2592	177153	SH		OTHER	
AMERICAN INT'L GROUP INC COM*	COMMON STOCK	026874107	4873	87946	SH		DEFINED	
AMERICAN INT'L GROUP INC COM*	COMMON STOCK	026874107	4265	76976	SH		OTHER	
AMERICAN NATIONAL INSURANCE CO	COMMON STOCK	028591105	461	4352	SH		DEFINED	
AMERICAN POWER CONVERSION CORP	COMMON STOCK	029066107	481	18400	SH		OTHER	
AMETEK INC COM	COMMON STOCK	031100100	1856	46100	SH		OTHER	
AMGEN INC COM**	COMMON STOCK	031162100	26924	462537	SH		DEFINED	
AMGEN INC COM**	COMMON STOCK	031162100	4693	80623	SH		OTHER	
AMSOUTH BANCORPORATION INC COM	COMMON STOCK	032165102	253	9756	SH		DEFINED	
AMSOUTH BANCORPORATION INC COM	COMMON STOCK	032165102	128	4920	SH		OTHER	
ANADARKO PETROLEUM CORP COM*	COMMON STOCK	032511107	1317	17303	SH		DEFINED	
ANADARKO PETROLEUM CORP COM*	COMMON STOCK	032511107	964	12666	SH		OTHER	
ANHEUSER BUSCH COS INC COM *	COMMON STOCK	035229103	328	6925	SH		DEFINED	
ANHEUSER BUSCH COS INC COM *	COMMON STOCK	035229103	7095	149722	SH		OTHER	
ANN TAYLOR STORES CORP COM	COMMON STOCK	036115103	1860	72700	SH		OTHER	
APOLLO INVESTMENT CORP COM	COMMON STOCK	03761U106	1579	94100	SH		OTHER	
ARCHSTONE-SMITH TR REIT COM*	COMMON STOCK	039583109	2351	68927	SH		DEFINED	
ARCHSTONE-SMITH TR REIT COM*	COMMON STOCK	039583109	1318	38630	SH		OTHER	

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

AUTOMATIC DATA PROCESSING INC	COMMON STOCK	053015103	1089	24236	SH	DEFINED
AUTOMATIC DATA PROCESSING INC	COMMON STOCK	053015103	679	15107	SH	OTHER
AVIALL INC COM	COMMON STOCK	05366B102	759	27100	SH	OTHER
BAKER HUGHES INC COM**	COMMON STOCK	057224107	23369	525258	SH	DEFINED
BAKER HUGHES INC COM**	COMMON STOCK	057224107	2992	67240	SH	OTHER
BALL CORP COM	COMMON STOCK	058498106	232	5600	SH	OTHER
BANCORPSOUTH INC COM	COMMON STOCK	059692103	68	3312	SH	DEFINED
BANCORPSOUTH INC COM	COMMON STOCK	059692103	1135	55000	SH	OTHER
BANK OF AMERICA CORP COM*	COMMON STOCK	060505104	5473	124112	SH	DEFINED
BANK OF AMERICA CORP COM*	COMMON STOCK	060505104	4754	107806	SH	OTHER
BAXTER INTERNATIONAL INC COM *	COMMON STOCK	071813109	340	9992	SH	DEFINED
BAXTER INTERNATIONAL INC COM *	COMMON STOCK	071813109	1003	29530	SH	OTHER
BEA SYSTEMS INC COM	COMMON STOCK	073325102	371	46540	SH	OTHER
BECTON DICKINSON & CO COM *	COMMON STOCK	075887109	230	3932	SH	DEFINED
BECTON DICKINSON & CO COM *	COMMON STOCK	075887109	18	300	SH	OTHER
BELLSOUTH CORP COM *	COMMON STOCK	079860102	7071	268962	SH	DEFINED
BELLSOUTH CORP COM *	COMMON STOCK	079860102	7942	302084	SH	OTHER
BEMIS INC COM*	COMMON STOCK	081437105	62	2000	SH	DEFINED
BEMIS INC COM*	COMMON STOCK	081437105	373	12000	SH	OTHER
BERKSHIRE HATHAWAY INC CLASS B	COMMON STOCK	084670207	137	48	SH	DEFINED
BERKSHIRE HATHAWAY INC CLASS B	COMMON STOCK	084670207	251	88	SH	OTHER
BERKSHIRE HATHAWAY INC DEL CL	COMMON STOCK	084670108	348	4	SH	DEFINED
BEST BUY COMPANY INC COM*	COMMON STOCK	086516101	99	1836	SH	DEFINED
BEST BUY COMPANY INC COM*	COMMON STOCK	086516101	104	1928	SH	OTHER
BIOSCRIP INCORPORATED COM	COMMON STOCK	09069N108	241	40000	SH	DEFINED
BLUE NILE INCORPORATED COM	COMMON STOCK	09578R103	1499	54200	SH	OTHER
BLYTH INC COM	COMMON STOCK	09643P108	3047	95700	SH	DEFINED
BLYTH INC COM	COMMON STOCK	09643P108	4150	130344	SH	OTHER
BMC SOFTWARE INC COM	COMMON STOCK	055921100	13	840	SH	DEFINED
BMC SOFTWARE INC COM	COMMON STOCK	055921100	873	58200	SH	OTHER
BORGWARNER INC COM	COMMON STOCK	099724106	6	132	SH	DEFINED
BORGWARNER INC COM	COMMON STOCK	099724106	1163	23900	SH	OTHER
BRIGGS & STRATTON CORP COM	COMMON STOCK	109043109	18	500	SH	DEFINED
BRIGGS & STRATTON CORP COM	COMMON STOCK	109043109	1456	40000	SH	OTHER
BRINKER INTERNATIONAL INC COM*	COMMON STOCK	109641100	262	7243	SH	DEFINED
BRINKER INTERNATIONAL INC COM*	COMMON STOCK	109641100	524	14460	SH	OTHER
BRISTOL-MYERS SQUIBB CO COM *	COMMON STOCK	110122108	2963	116397	SH	DEFINED
BRISTOL-MYERS SQUIBB CO COM *	COMMON STOCK	110122108	974	38260	SH	OTHER
BUCYRUS INTL INC CL A	COMMON STOCK	118759109	996	25500	SH	OTHER
BURLINGTON NORTHERN SANTA FE C	COMMON STOCK	12189T104	7509	139235	SH	DEFINED
BURLINGTON NORTHERN SANTA FE C	COMMON STOCK	12189T104	2321	43038	SH	OTHER
BURLINGTON RESOURCES INC COM*	COMMON STOCK	122014103	163	3260	SH	DEFINED
BURLINGTON RESOURCES INC COM*	COMMON STOCK	122014103	162	3242	SH	OTHER
CAPITAL AUTOMOTIVE REIT COM	COMMON STOCK	139733109	904	27300	SH	OTHER
CAPITAL ONE FINANCIAL CORP COM	COMMON STOCK	14040H105	13559	181344	SH	DEFINED
CAPITAL ONE FINANCIAL CORP COM	COMMON STOCK	14040H105	1535	20533	SH	OTHER
CARBO CERAMICS INC COM	COMMON STOCK	140781105	1670	23800	SH	OTHER
CARNIVAL CORP PAIRED CTF 1 COM	COMMON STOCK	143658300	361	6976	SH	DEFINED
CARNIVAL CORP PAIRED CTF 1 COM	COMMON STOCK	143658300	751	14500	SH	OTHER
CARRIAGE SERVICES INC COM	COMMON STOCK	143905107	56	10000	SH	DEFINED
CATERPILLAR INC COM *	COMMON STOCK	149123101	183	2002	SH	DEFINED
CATERPILLAR INC COM *	COMMON STOCK	149123101	212	2319	SH	OTHER
CBRL GROUP INC COM	COMMON STOCK	12489V106	1916	46400	SH	OTHER
CENTERPOINT ENERGY INC COM	COMMON STOCK	15189T107	125	10364	SH	DEFINED
CENTRAL GARDEN & PET CO COM	COMMON STOCK	153527106	1912	43600	SH	OTHER
CHEVRONTEXACO CORP COM*	COMMON STOCK	166764100	10418	178665	SH	DEFINED
CHEVRONTEXACO CORP COM*	COMMON STOCK	166764100	4600	78891	SH	OTHER
CHUBB CORP COM*	COMMON STOCK	171232101	1381	17425	SH	DEFINED
CHUBB CORP COM*	COMMON STOCK	171232101	5	67	SH	OTHER
CIGNA CORP COM	COMMON STOCK	125509109	48	542	SH	DEFINED
CIGNA CORP COM	COMMON STOCK	125509109	348	3900	SH	OTHER
CISCO SYSTEM INC COM*	COMMON STOCK	17275R102	1601	89511	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

CISCO SYSTEM INC COM*	COMMON STOCK	17275R102	924	51634	SH	OTHER
CITIGROUP INC COM *	COMMON STOCK	172967101	6978	155279	SH	DEFINED
CITIGROUP INC COM *	COMMON STOCK	172967101	5100	113492	SH	OTHER
CLEAR CHANNEL COMMUNICATIONS C	COMMON STOCK	184502102	1697	49232	SH	DEFINED
CLEAR CHANNEL COMMUNICATIONS C	COMMON STOCK	184502102	3378	98002	SH	OTHER
CLOROX CO COM *	COMMON STOCK	189054109	229	3641	SH	DEFINED
CLOROX CO COM *	COMMON STOCK	189054109	504	8000	SH	OTHER
CMGI INC COM	COMMON STOCK	125750109	74	36165	SH	OTHER
COCA COLA CO COM *	COMMON STOCK	191216100	3249	77958	SH	DEFINED
COCA COLA CO COM *	COMMON STOCK	191216100	2350	56388	SH	OTHER
COLGATE-PALMOLIVE CO COM *	COMMON STOCK	194162103	2826	54174	SH	DEFINED
COLGATE-PALMOLIVE CO COM *	COMMON STOCK	194162103	1387	26586	SH	OTHER
COMCAST CORPORATION NEW CLASS	COMMON STOCK	20030N101	97	2876	SH	DEFINED
COMCAST CORPORATION NEW CLASS	COMMON STOCK	20030N101	128	3800	SH	OTHER
COMSTOCK HOMEBUILDING CO CL A	COMMON STOCK	205684103	1145	53800	SH	OTHER
CONAGRA FOODS INC COM	COMMON STOCK	205887102	650	24050	SH	OTHER
CONOCOPHILLIPS COM	COMMON STOCK	20825C104	252	2339	SH	DEFINED
CONOCOPHILLIPS COM	COMMON STOCK	20825C104	1474	13664	SH	OTHER
CONSOL ENERGY INC COM	COMMON STOCK	20854P109	2320	49346	SH	DEFINED
CONSOL ENERGY INC COM	COMMON STOCK	20854P109	3351	71264	SH	OTHER
CONSOLIDATED EDISON INC COM	COMMON STOCK	209115104	161	3808	SH	DEFINED
CONSOLIDATED EDISON INC COM	COMMON STOCK	209115104	47	1122	SH	OTHER
COOPER INDUSTRIES LTD CL A*	COMMON STOCK	G24182100	1948	27244	SH	DEFINED
COOPER INDUSTRIES LTD CL A*	COMMON STOCK	G24182100	70	972	SH	OTHER
CORPORATE EXECUTIVE BOARD CO C	COMMON STOCK	21988R102	24211	378592	SH	DEFINED
CORPORATE EXECUTIVE BOARD CO C	COMMON STOCK	21988R102	3527	55160	SH	OTHER
COSTCO WHOLESALE CORP NEW COM*	COMMON STOCK	22160K105	18902	427848	SH	DEFINED
COSTCO WHOLESALE CORP NEW COM*	COMMON STOCK	22160K105	2524	57132	SH	OTHER
COVENTRY HLTH CARE INC.COM**	COMMON STOCK	222862104	18762	275344	SH	DEFINED
COVENTRY HLTH CARE INC.COM**	COMMON STOCK	222862104	2924	42914	SH	OTHER
CULLEN/FROST BANKERS INC COM	COMMON STOCK	229899109	10174	225346	SH	DEFINED
CULLEN/FROST BANKERS INC COM	COMMON STOCK	229899109	3934	87130	SH	OTHER
CVS CORP COM *	COMMON STOCK	126650100	1112	21130	SH	DEFINED
CVS CORP COM *	COMMON STOCK	126650100	34	650	SH	OTHER
CYPRESS SEMICONDUCTOR CORP COM	COMMON STOCK	232806109	1	50	SH	DEFINED
CYPRESS SEMICONDUCTOR CORP COM	COMMON STOCK	232806109	1395	110700	SH	OTHER
DEAN FOODS CO NEW COM	COMMON STOCK	242370104	515	15000	SH	OTHER
DELL INC COM**	COMMON STOCK	24702R101	24236	630807	SH	DEFINED
DELL INC COM**	COMMON STOCK	24702R101	5137	133715	SH	OTHER
DELPHI CORPORATION COM	COMMON STOCK	247126105	58	12968	SH	DEFINED
DELPHI CORPORATION COM	COMMON STOCK	247126105	357	79751	SH	OTHER
DELTA & PINE LAND CO	COMMON STOCK	247357106	1096	40600	SH	OTHER
DELUXE CORP COM	COMMON STOCK	248019101	5049	126668	SH	DEFINED
DELUXE CORP COM	COMMON STOCK	248019101	6954	174471	SH	OTHER
DEVON ENERGY CORPORATION NEW C	COMMON STOCK	25179M103	77	1616	SH	DEFINED
DEVON ENERGY CORPORATION NEW C	COMMON STOCK	25179M103	338	7078	SH	OTHER
DIEBOLD INC COM**	COMMON STOCK	253651103	21678	395224	SH	DEFINED
DIEBOLD INC COM**	COMMON STOCK	253651103	3028	55203	SH	OTHER
DIRECTV GROUP INCORPORATED COM	COMMON STOCK	25459L106	32	2246	SH	DEFINED
DIRECTV GROUP INCORPORATED COM	COMMON STOCK	25459L106	165	11421	SH	OTHER
DISNEY (WALT) COMPANY HOLDING	COMMON STOCK	254687106	27743	965646	SH	DEFINED
DISNEY (WALT) COMPANY HOLDING	COMMON STOCK	254687106	4209	146506	SH	OTHER
DOLLAR GENERAL CORP COM	COMMON STOCK	256669102	723	33000	SH	OTHER
DOMINION RES INC VA NEW COM**	COMMON STOCK	25746U109	21838	293399	SH	DEFINED
DOMINION RES INC VA NEW COM**	COMMON STOCK	25746U109	2880	38695	SH	OTHER
DOW CHEMICAL CO COM *	COMMON STOCK	260543103	1954	39193	SH	DEFINED
DOW CHEMICAL CO COM *	COMMON STOCK	260543103	1912	38364	SH	OTHER
DRS TECHNOLOGIES INC COM	COMMON STOCK	23330X100	1071	25200	SH	OTHER
DU PONT E I DE NEMOURS & CO CO	COMMON STOCK	263534109	29435	574454	SH	DEFINED
DU PONT E I DE NEMOURS & CO CO	COMMON STOCK	263534109	4851	94672	SH	OTHER
DUKE ENERGY CORP COM*	COMMON STOCK	264399106	1913	68286	SH	DEFINED
DUKE ENERGY CORP COM*	COMMON STOCK	264399106	1167	41654	SH	OTHER

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

E M C CORP MASSACHUSETTS COM *	COMMON STOCK	268648102	109	8859	SH	DEFINED
E M C CORP MASSACHUSETTS COM *	COMMON STOCK	268648102	18	1430	SH	OTHER
EAGLE MATERIALS INC COM	COMMON STOCK	26969P108	1740	21500	SH	OTHER
EATON CORP COM *	COMMON STOCK	278058102	107	1642	SH	DEFINED
EATON CORP COM *	COMMON STOCK	278058102	147	2248	SH	OTHER
EFUNDS CORPORATION COM	COMMON STOCK	28224R101	1543	69141	SH	OTHER
ELECTRO SCIENTIFIC INDUSTRIES	COMMON STOCK	285229100	1070	55200	SH	OTHER
ELECTRONIC DATA SYSTEMS CORP C	COMMON STOCK	285661104	81	3937	SH	DEFINED
ELECTRONIC DATA SYSTEMS CORP C	COMMON STOCK	285661104	398	19268	SH	OTHER
ELI LILLY & CO COM *	COMMON STOCK	532457108	747	14338	SH	DEFINED
ELI LILLY & CO COM *	COMMON STOCK	532457108	164	3140	SH	OTHER
EMERSON ELECTRIC CO COM**	COMMON STOCK	291011104	23067	355256	SH	DEFINED
EMERSON ELECTRIC CO COM**	COMMON STOCK	291011104	4603	70891	SH	OTHER
EMULEX CORP COM	COMMON STOCK	292475209	865	45900	SH	OTHER
ENERGY CONVERSION DEVICES INC	COMMON STOCK	292659109	591	25990	SH	DEFINED
ENERGY PARTNERS LTD COM	COMMON STOCK	29270U105	1797	69200	SH	OTHER
ENSCO INTERNATIONAL INC COM*	COMMON STOCK	26874Q100	563	14943	SH	DEFINED
ENSCO INTERNATIONAL INC COM*	COMMON STOCK	26874Q100	265	7045	SH	OTHER
ENTERGY CORP NEW COM	COMMON STOCK	29364G103	28	400	SH	DEFINED
ENTERGY CORP NEW COM	COMMON STOCK	29364G103	1018	14400	SH	OTHER
ENZO BIOCHEM INC COM	COMMON STOCK	294100102	448	31101	SH	DEFINED
EQUITY OFFICE PROP. TR REIT CO	COMMON STOCK	294741103	1922	63800	SH	DEFINED
EQUITY OFFICE PROP. TR REIT CO	COMMON STOCK	294741103	701	23250	SH	OTHER
ESCO TECHNOLOGIES INC	COMMON STOCK	296315104	771	9600	SH	OTHER
EXELON CORP COM	COMMON STOCK	30161N101	253	5511	SH	DEFINED
EXPRESS SCRIPTS INC COM*	COMMON STOCK	302182100	964	11060	SH	DEFINED
EXPRESS SCRIPTS INC COM*	COMMON STOCK	302182100	28	325	SH	OTHER
EXXON MOBIL CORP COM *	COMMON STOCK	30231G102	38789	650817	SH	DEFINED
EXXON MOBIL CORP COM *	COMMON STOCK	30231G102	21591	362258	SH	OTHER
FACTSET RESEARCH SYSTEMS INC	COMMON STOCK	303075105	756	22900	SH	OTHER
FAMILY DOLLAR STORES INC COM	COMMON STOCK	307000109	219	7201	SH	DEFINED
FANNIE MAE COM	COMMON STOCK	313586109	6070	111483	SH	DEFINED
FANNIE MAE COM	COMMON STOCK	313586109	7175	131780	SH	OTHER
FEDERAL REALTY INVESTMENT TR R	COMMON STOCK	313747206	1127	23300	SH	OTHER
FIRST DATA CORP COM *	COMMON STOCK	319963104	859	21855	SH	DEFINED
FIRST DATA CORP COM *	COMMON STOCK	319963104	45	1150	SH	OTHER
FIRSTFED FINANCIAL CORP COM	COMMON STOCK	337907109	1229	24100	SH	OTHER
FLAGSTAR BANCORP INC COM	COMMON STOCK	337930101	2676	136900	SH	DEFINED
FLAGSTAR BANCORP INC COM	COMMON STOCK	337930101	3044	155689	SH	OTHER
FLIR SYSTEMS INC COM	COMMON STOCK	302445101	1639	54100	SH	OTHER
FLORIDA ROCK INDS INC COM	COMMON STOCK	341140101	1382	23500	SH	OTHER
FMC TECHNOLOGIES INC COM	COMMON STOCK	30249U101	6	171	SH	DEFINED
FMC TECHNOLOGIES INC COM	COMMON STOCK	30249U101	1331	40100	SH	OTHER
FORD MOTOR COMPANY COM*	COMMON STOCK	345370860	164	14445	SH	DEFINED
FORTUNE BRANDS INC COM *	COMMON STOCK	349631101	640	7940	SH	DEFINED
FORTUNE BRANDS INC COM *	COMMON STOCK	349631101	312	3865	SH	OTHER
FORWARD AIR CORP COM	COMMON STOCK	349853101	1018	23900	SH	OTHER
FOUNDRY NETWORKS INC COM	COMMON STOCK	35063R100	1064	107500	SH	OTHER
FPL GROUP INC COM *	COMMON STOCK	302571104	1316	32780	SH	DEFINED
FPL GROUP INC COM *	COMMON STOCK	302571104	311	7734	SH	OTHER
FREDDIE MAC *	COMMON STOCK	313400301	6808	107723	SH	DEFINED
FREDDIE MAC *	COMMON STOCK	313400301	7538	119266	SH	OTHER
FRIEDMAN BILLINGS RAMSEY GRP	COMMON STOCK	358434108	13437	846705	SH	DEFINED
FRIEDMAN BILLINGS RAMSEY GRP	COMMON STOCK	358434108	1516	95545	SH	OTHER
GABELLI ASSET MANAGEMENT INC C	COMMON STOCK	36239Y102	1165	26100	SH	OTHER
GANNETT CO COM*	COMMON STOCK	364730101	241	3047	SH	DEFINED
GANNETT CO COM*	COMMON STOCK	364730101	768	9715	SH	OTHER
GARDNER DENVER INC	COMMON STOCK	365558105	1335	33800	SH	OTHER
GENERAL DYNAMICS CORP COM*	COMMON STOCK	369550108	204	1907	SH	DEFINED
GENERAL DYNAMICS CORP COM*	COMMON STOCK	369550108	201	1877	SH	OTHER
GENERAL ELECTRIC CO COM**	COMMON STOCK	369604103	45356	1257793	SH	DEFINED
GENERAL ELECTRIC CO COM**	COMMON STOCK	369604103	14981	415452	SH	OTHER

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

GENERAL MILLS INC COM*	COMMON STOCK	370334104	4147	84379	SH	DEFINED
GENERAL MILLS INC COM*	COMMON STOCK	370334104	4783	97315	SH	OTHER
GENERAL MOTORS CORP COM	COMMON STOCK	370442105	577	19627	SH	DEFINED
GENERAL MOTORS CORP COM	COMMON STOCK	370442105	3379	114988	SH	OTHER
GENTEX CORP COM	COMMON STOCK	371901109	1113	34900	SH	OTHER
GENWORTH FINANCIAL INC CL A CO	COMMON STOCK	37247D106	21494	781046	SH	DEFINED
GENWORTH FINANCIAL INC CL A CO	COMMON STOCK	37247D106	3060	111197	SH	OTHER
GFI GROUP INCORPORATED COM	COMMON STOCK	361652209	1567	58400	SH	OTHER
GILLETTE CO COM*	COMMON STOCK	375766102	6419	127166	SH	DEFINED
GILLETTE CO COM*	COMMON STOCK	375766102	2409	47721	SH	OTHER
GOLDMAN SACHS GROUP INC COM*	COMMON STOCK	38141G104	235	2140	SH	DEFINED
GOLDMAN SACHS GROUP INC COM*	COMMON STOCK	38141G104	7	67	SH	OTHER
GOODRICH CORP COM*	COMMON STOCK	382388106	18546	484359	SH	DEFINED
GOODRICH CORP COM*	COMMON STOCK	382388106	2346	61261	SH	OTHER
HALLIBURTON CO COM *	COMMON STOCK	406216101	104	2409	SH	DEFINED
HALLIBURTON CO COM *	COMMON STOCK	406216101	144	3336	SH	OTHER
HANMI FINANCIAL CORP COM	COMMON STOCK	410495105	253	15300	SH	OTHER
HARLEY-DAVIDSON INC COM *	COMMON STOCK	412822108	161	2795	SH	DEFINED
HARLEY-DAVIDSON INC COM *	COMMON STOCK	412822108	129	2235	SH	OTHER
HARMAN INTERNATIONAL INDUSTRIE	COMMON STOCK	413086109	429	4853	SH	DEFINED
HARMAN INTERNATIONAL INDUSTRIE	COMMON STOCK	413086109	20	225	SH	OTHER
HARRIS CORP DELAWARE COM	COMMON STOCK	413875105	751	23000	SH	OTHER
HARSCO CORPORATION COM	COMMON STOCK	415864107	1615	27100	SH	OTHER
HARTFORD FINANCIAL SERVICES GR	COMMON STOCK	416515104	5	70	SH	DEFINED
HARTFORD FINANCIAL SERVICES GR	COMMON STOCK	416515104	754	11000	SH	OTHER
HCA INC*	COMMON STOCK	404119109	226	4213	SH	DEFINED
HCA INC*	COMMON STOCK	404119109	51	960	SH	OTHER
HCC INSURANCE HOLDINGS INC COM	COMMON STOCK	404132102	25529	706010	SH	DEFINED
HCC INSURANCE HOLDINGS INC COM	COMMON STOCK	404132102	4750	131359	SH	OTHER
HEADWATERS INC COM	COMMON STOCK	42210P102	3	100	SH	DEFINED
HEADWATERS INC COM	COMMON STOCK	42210P102	1080	32900	SH	OTHER
HEALTH MGMT ASSOC INC NEW CLAS	COMMON STOCK	421933102	1003	38313	SH	DEFINED
HEALTH MGMT ASSOC INC NEW CLAS	COMMON STOCK	421933102	329	12570	SH	OTHER
HEINZ H. J. CO COM*	COMMON STOCK	423074103	295	8020	SH	DEFINED
HEINZ H. J. CO COM*	COMMON STOCK	423074103	157	4250	SH	OTHER
HERSHEY FOODS CORP COM*	COMMON STOCK	427866108	24	400	SH	DEFINED
HERSHEY FOODS CORP COM*	COMMON STOCK	427866108	782	12930	SH	OTHER
HEWLETT PACKARD CO (DEL) COM*	COMMON STOCK	428236103	1358	61894	SH	DEFINED
HEWLETT PACKARD CO (DEL) COM*	COMMON STOCK	428236103	1758	80119	SH	OTHER
HIBBETT SPORTING GOODS INC COM	COMMON STOCK	428565105	593	19750	SH	OTHER
HOME DEPOT INC COM *	COMMON STOCK	437076102	932	24362	SH	DEFINED
HOME DEPOT INC COM *	COMMON STOCK	437076102	1049	27440	SH	OTHER
HONEYWELL INTERNATIONAL INC CO	COMMON STOCK	438516106	1347	36198	SH	DEFINED
HONEYWELL INTERNATIONAL INC CO	COMMON STOCK	438516106	2739	73610	SH	OTHER
HRPT PROPERTIES TRUST REIT COM	COMMON STOCK	40426W101	3	264	SH	DEFINED
HRPT PROPERTIES TRUST REIT COM	COMMON STOCK	40426W101	143	12000	SH	OTHER
IDEX CORP COM	COMMON STOCK	45167R104	1812	44900	SH	OTHER
IMMUCOR INC COM	COMMON STOCK	452526106	1529	50650	SH	OTHER
INGERSOLL-RAND COMPANY CLASS A	COMMON STOCK	G4776G101	484	6078	SH	DEFINED
INGERSOLL-RAND COMPANY CLASS A	COMMON STOCK	G4776G101	909	11415	SH	OTHER
INTEGRATED DEVICE TECHNOLOGY I	COMMON STOCK	458118106	959	79700	SH	OTHER
INTEGRATED ELECTRICAL SERVICES	COMMON STOCK	45811E103	2252	815813	SH	DEFINED
INTEL CORP COM *	COMMON STOCK	458140100	1963	84498	SH	DEFINED
INTEL CORP COM *	COMMON STOCK	458140100	2007	86403	SH	OTHER
INTL BUSINESS MACHINES CORP CO	COMMON STOCK	459200101	2076	22715	SH	DEFINED
INTL BUSINESS MACHINES CORP CO	COMMON STOCK	459200101	2401	26276	SH	OTHER
ISHARES COHEN & STEERS REALTY*	COMMON STOCK	464287564	3574	28601	SH	DEFINED
ISHARES COHEN & STEERS REALTY*	COMMON STOCK	464287564	210	1678	SH	OTHER
ISHARES DJ US REAL ESTATE INDE	COMMON STOCK	464287739	236	2100	SH	DEFINED
ISHARES MSCI EAFE INDEX FUND*	COMMON STOCK	464287465	273	1721	SH	DEFINED
ISHARES MSCI EAFE INDEX FUND*	COMMON STOCK	464287465	4	25	SH	OTHER
ISHARES S&P SMALLCAP 600 INDEX	COMMON STOCK	464287804	410	2582	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

ITRON INC COM	COMMON STOCK	465741106	1672	56400	SH	OTHER
JDS UNIPHASE CORP COM	COMMON STOCK	46612J101	1	400	SH	DEFINED
JDS UNIPHASE CORP COM	COMMON STOCK	46612J101	51	30359	SH	OTHER
JEFFERSON-PILOT CORP COM	COMMON STOCK	475070108	1405	28650	SH	DEFINED
JEFFERSON-PILOT CORP COM	COMMON STOCK	475070108	2195	44750	SH	OTHER
JO-ANN STORES INC COM	COMMON STOCK	47758P307	1031	36700	SH	OTHER
JOHNSON & JOHNSON COM *	COMMON STOCK	478160104	9420	140266	SH	DEFINED
JOHNSON & JOHNSON COM *	COMMON STOCK	478160104	5146	76626	SH	OTHER
JOHNSON CONTROLS INC COM *	COMMON STOCK	478366107	1528	27396	SH	DEFINED
JOHNSON CONTROLS INC COM *	COMMON STOCK	478366107	1931	34634	SH	OTHER
JPMORGAN CHASE & CO COM**	COMMON STOCK	46625H100	27065	782219	SH	DEFINED
JPMORGAN CHASE & CO COM**	COMMON STOCK	46625H100	4707	136044	SH	OTHER
KERR MCGEE CORP COM**	COMMON STOCK	492386107	30768	392802	SH	DEFINED
KERR MCGEE CORP COM**	COMMON STOCK	492386107	6924	88397	SH	OTHER
KEYSPAN CORP COM *	COMMON STOCK	49337W100	2254	57828	SH	DEFINED
KEYSPAN CORP COM *	COMMON STOCK	49337W100	193	4942	SH	OTHER
KIMBERLY CLARK CORP COM**	COMMON STOCK	494368103	23850	362848	SH	DEFINED
KIMBERLY CLARK CORP COM**	COMMON STOCK	494368103	5323	80985	SH	OTHER
KINDER MORGAN INC KANS COM*	COMMON STOCK	49455P101	1550	20482	SH	DEFINED
KINDER MORGAN INC KANS COM*	COMMON STOCK	49455P101	182	2400	SH	OTHER
KINDRED HEALTHCARE INC COM	COMMON STOCK	494580103	2134	60800	SH	OTHER
KOHL'S CORP COM**	COMMON STOCK	500255104	13552	262490	SH	DEFINED
KOHL'S CORP COM**	COMMON STOCK	500255104	3804	73671	SH	OTHER
KRAFT FOODS INC CLASS A COM	COMMON STOCK	50075N104	1348	40800	SH	OTHER
L-3 COMMUNICATIONS HLDGS INC C	COMMON STOCK	502424104	386	5433	SH	DEFINED
L-3 COMMUNICATIONS HLDGS INC C	COMMON STOCK	502424104	452	6358	SH	OTHER
LABONE INCORPORATED COM	COMMON STOCK	50540L105	1531	44400	SH	OTHER
LAFARGE NORTH AMERICA INC COM	COMMON STOCK	505862102	2989	51135	SH	DEFINED
LAFARGE NORTH AMERICA INC COM	COMMON STOCK	505862102	2252	38532	SH	OTHER
LAUREATE EDUCATION INC COM	COMMON STOCK	518613104	46	1076	SH	DEFINED
LAUREATE EDUCATION INC COM	COMMON STOCK	518613104	1660	38800	SH	OTHER
LEGG MASON INC COM	COMMON STOCK	524901105	1528	19550	SH	OTHER
LIFEPOINT HOSPITALS INC COM	COMMON STOCK	53219L109	5	105	SH	DEFINED
LIFEPOINT HOSPITALS INC COM	COMMON STOCK	53219L109	2231	50900	SH	OTHER
LOCKHEED MARTIN CORP COM *	COMMON STOCK	539830109	269	4403	SH	DEFINED
LOCKHEED MARTIN CORP COM *	COMMON STOCK	539830109	11	175	SH	OTHER
LOWES COS INC COM **	COMMON STOCK	548661107	18769	328755	SH	DEFINED
LOWES COS INC COM **	COMMON STOCK	548661107	3031	53094	SH	OTHER
LUCENT TECHNOLOGIES INC COM	COMMON STOCK	549463107	13	4631	SH	DEFINED
LUCENT TECHNOLOGIES INC COM	COMMON STOCK	549463107	42	15214	SH	OTHER
LYONDELL CHEMICAL CO. COM	COMMON STOCK	552078107	1	25	SH	DEFINED
LYONDELL CHEMICAL CO. COM	COMMON STOCK	552078107	262	9400	SH	OTHER
MACROMEDIA INC COM	COMMON STOCK	556100105	1491	44500	SH	OTHER
MAGUIRE PROPERTIES INC REIT	COMMON STOCK	559775101	1039	43500	SH	OTHER
MANPOWER INC WISCONSIN COM	COMMON STOCK	56418H100	395	9070	SH	DEFINED
MANPOWER INC WISCONSIN COM	COMMON STOCK	56418H100	595	13661	SH	OTHER
MARATHON OIL CORP COM*	COMMON STOCK	565849106	1876	39976	SH	DEFINED
MARSH & MCLENNAN COS INC COM*	COMMON STOCK	571748102	5353	175959	SH	DEFINED
MARSH & MCLENNAN COS INC COM*	COMMON STOCK	571748102	7709	253405	SH	OTHER
MARSHALL & ILSLEY CORP COM	COMMON STOCK	571834100	1774	42500	SH	DEFINED
MASCO CORP COM *	COMMON STOCK	574599106	111	3200	SH	DEFINED
MASCO CORP COM *	COMMON STOCK	574599106	1529	44112	SH	OTHER
MATTEL INC COM	COMMON STOCK	577081102	2655	124363	SH	DEFINED
MATTEL INC COM	COMMON STOCK	577081102	4609	215892	SH	OTHER
MBNA CORP COM*	COMMON STOCK	55262L100	520	21195	SH	DEFINED
MBNA CORP COM*	COMMON STOCK	55262L100	746	30390	SH	OTHER
MCCLATCHY CO CLASS A COM	COMMON STOCK	579489105	1624	21900	SH	OTHER
MCDONALD'S CORP COM *	COMMON STOCK	580135101	313	10051	SH	DEFINED
MCDONALD'S CORP COM *	COMMON STOCK	580135101	112	3600	SH	OTHER
MCGRAW HILL COMPANIES INC. *	COMMON STOCK	580645109	170	1953	SH	DEFINED
MCGRAW HILL COMPANIES INC. *	COMMON STOCK	580645109	390	4475	SH	OTHER
MEDTRONIC INC COM**	COMMON STOCK	585055106	19297	378747	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

MEDTRONIC INC COM**	COMMON STOCK	585055106	3843	75420	SH	OTHER
MELLON FINANCIAL CORP COM	COMMON STOCK	58551A108	642	22500	SH	OTHER
MEMC ELECTR MATLS INC COM	COMMON STOCK	552715104	1679	124800	SH	OTHER
MENS WEARHOUSE INC COM	COMMON STOCK	587118100	2136	50600	SH	OTHER
MERCK & CO INC COM *	COMMON STOCK	589331107	1471	45452	SH	DEFINED
MERCK & CO INC COM *	COMMON STOCK	589331107	724	22374	SH	OTHER
MERRILL LYNCH & CO INC COM*	COMMON STOCK	590188108	123	2165	SH	DEFINED
MERRILL LYNCH & CO INC COM*	COMMON STOCK	590188108	362	6400	SH	OTHER
MGIC INVESTMENT CORP WISCONSIN	COMMON STOCK	552848103	2	37	SH	DEFINED
MGIC INVESTMENT CORP WISCONSIN	COMMON STOCK	552848103	382	6200	SH	OTHER
MICROS SYS INC COM	COMMON STOCK	594901100	2107	57400	SH	OTHER
MICROSOFT CORP WASHINGTON COM*	COMMON STOCK	594918104	20109	831995	SH	DEFINED
MICROSOFT CORP WASHINGTON COM*	COMMON STOCK	594918104	5047	208829	SH	OTHER
MOLINA HEALTHCARE INC COM	COMMON STOCK	60855R100	1475	32000	SH	OTHER
MORGAN STANLEY COM	COMMON STOCK	617446448	2988	52188	SH	DEFINED
MORGAN STANLEY COM	COMMON STOCK	617446448	5631	98356	SH	OTHER
MOTOROLA INC COM	COMMON STOCK	620076109	109	7250	SH	DEFINED
MOTOROLA INC COM	COMMON STOCK	620076109	82	5500	SH	OTHER
NAUTILUS INC COM	COMMON STOCK	63910B102	2283	96100	SH	OTHER
NEW PLAN EXCEL RLTY TR INC REI	COMMON STOCK	648053106	1388	55263	SH	DEFINED
NEW PLAN EXCEL RLTY TR INC REI	COMMON STOCK	648053106	186	7395	SH	OTHER
NEWELL RUBBERMAID INC COM*	COMMON STOCK	651229106	246	11230	SH	DEFINED
NEWELL RUBBERMAID INC COM*	COMMON STOCK	651229106	169	7683	SH	OTHER
NICOR INC COM *	COMMON STOCK	654086107	2203	59402	SH	DEFINED
NICOR INC COM *	COMMON STOCK	654086107	191	5150	SH	OTHER
NISOURCE INC COM	COMMON STOCK	65473P105	5657	248223	SH	DEFINED
NISOURCE INC COM	COMMON STOCK	65473P105	7776	341203	SH	OTHER
NOBLE ENERGY INC COM	COMMON STOCK	655044105	1733	25472	SH	DEFINED
NOBLE ENERGY INC COM	COMMON STOCK	655044105	2263	33266	SH	OTHER
NORTH FORK BANCORPORATION INC	COMMON STOCK	659424105	3700	133370	SH	DEFINED
NORTH FORK BANCORPORATION INC	COMMON STOCK	659424105	4898	176584	SH	OTHER
NUCOR CORP COM*	COMMON STOCK	670346105	559	9711	SH	DEFINED
NUCOR CORP COM*	COMMON STOCK	670346105	334	5800	SH	OTHER
OCCIDENTAL PETROLEUM CORP COM	COMMON STOCK	674599105	1295	18200	SH	OTHER
OHIO CASUALTY CORP COM	COMMON STOCK	677240103	1625	70700	SH	OTHER
OLD DOMINION FIGHT LINE INC COM	COMMON STOCK	679580100	1470	47200	SH	OTHER
OMNICARE INC COM	COMMON STOCK	681904108	33	926	SH	DEFINED
OMNICARE INC COM	COMMON STOCK	681904108	1418	40000	SH	OTHER
OMNICOM GROUP COM *	COMMON STOCK	681919106	332	3756	SH	DEFINED
OMNICOM GROUP COM *	COMMON STOCK	681919106	162	1830	SH	OTHER
ORACLE CORPORATION*	COMMON STOCK	68389X105	221	17684	SH	DEFINED
ORACLE CORPORATION*	COMMON STOCK	68389X105	72	5750	SH	OTHER
PACIFICARE HEALTH SYSTEMS INC	COMMON STOCK	695112102	226	3978	SH	DEFINED
PACIFICARE HEALTH SYSTEMS INC	COMMON STOCK	695112102	26	450	SH	OTHER
PANERA BREAD CO CL A COM	COMMON STOCK	69840W108	1170	20700	SH	OTHER
PAYCHEX INC COM**	COMMON STOCK	704326107	21484	654612	SH	DEFINED
PAYCHEX INC COM**	COMMON STOCK	704326107	2887	87954	SH	OTHER
PEABODY ENERGY CORP COM	COMMON STOCK	704549104	1678	36200	SH	OTHER
PENN VIRGINIA CORPORATION COM	COMMON STOCK	707882106	1395	30400	SH	OTHER
PEPCO HOLDINGS INC COM	COMMON STOCK	713291102	1713	81611	SH	DEFINED
PEPCO HOLDINGS INC COM	COMMON STOCK	713291102	2328	110914	SH	OTHER
PEPSICO INC COM**	COMMON STOCK	713448108	23940	451437	SH	DEFINED
PEPSICO INC COM**	COMMON STOCK	713448108	7344	138484	SH	OTHER
PERKINELMER INC COM	COMMON STOCK	714046109	1209	58600	SH	OTHER
PETSMART INC COM*	COMMON STOCK	716768106	35	1210	SH	DEFINED
PETSMART INC COM*	COMMON STOCK	716768106	763	26550	SH	OTHER
PF CHANG'S CHINA BISTRO INC CO	COMMON STOCK	69333Y108	1650	27600	SH	OTHER
PFIZER INC COM**	COMMON STOCK	717081103	28302	1077336	SH	DEFINED
PFIZER INC COM**	COMMON STOCK	717081103	16925	644273	SH	OTHER
PHARMACEUTICAL HOLDRS TR*	COMMON STOCK	71712A206	4029	56000	SH	DEFINED
PHARMACEUTICAL HOLDRS TR*	COMMON STOCK	71712A206	252	3500	SH	OTHER
PIIONEER DRILLING CO COM	COMMON STOCK	723655106	702	51000	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

PIONEER DRILLING CO COM	COMMON STOCK	723655106	1460	106000	SH	OTHER
PITNEY BOWES INC COM *	COMMON STOCK	724479100	1366	30273	SH	DEFINED
PITNEY BOWES INC COM *	COMMON STOCK	724479100	325	7200	SH	OTHER
PNC FINANCIAL SERVICES GROUP C	COMMON STOCK	693475105	26	504	SH	DEFINED
PNC FINANCIAL SERVICES GROUP C	COMMON STOCK	693475105	402	7800	SH	OTHER
POLO RALPH LAUREN CORP CLASS A	COMMON STOCK	731572103	1509	38900	SH	OTHER
POLYCOM INC COM*	COMMON STOCK	73172K104	2057	121385	SH	DEFINED
POLYCOM INC COM*	COMMON STOCK	73172K104	473	27891	SH	OTHER
PPG INDUSTRIES INC COM *	COMMON STOCK	693506107	1535	21457	SH	DEFINED
PPG INDUSTRIES INC COM *	COMMON STOCK	693506107	12	168	SH	OTHER
PPL CORPORATION COM*	COMMON STOCK	69351T106	558	10329	SH	DEFINED
PPL CORPORATION COM*	COMMON STOCK	69351T106	38	705	SH	OTHER
PROCTER & GAMBLE CO COM *	COMMON STOCK	742718109	5419	102245	SH	DEFINED
PROCTER & GAMBLE CO COM *	COMMON STOCK	742718109	3173	59876	SH	OTHER
PROSPERITY BANCSHARES INC COM	COMMON STOCK	743606105	3165	119490	SH	OTHER
PROTECTIVE LIFE CORP**	COMMON STOCK	743674103	16330	415521	SH	DEFINED
PROTECTIVE LIFE CORP**	COMMON STOCK	743674103	2168	55162	SH	OTHER
PUBLIC SERVICE ENTERPRISE GROU	COMMON STOCK	744573106	60	1100	SH	DEFINED
PUBLIC SERVICE ENTERPRISE GROU	COMMON STOCK	744573106	147	2700	SH	OTHER
QUALCOMM INC COM**	COMMON STOCK	747525103	15469	422314	SH	DEFINED
QUALCOMM INC COM**	COMMON STOCK	747525103	3548	96849	SH	OTHER
QUESTAR CORP COM*	COMMON STOCK	748356102	1712	28900	SH	DEFINED
QUICKSILVER RESOURCES INC COM	COMMON STOCK	74837R104	227	4650	SH	DEFINED
QUICKSILVER RESOURCES INC COM	COMMON STOCK	74837R104	1749	35900	SH	OTHER
QUIKSILVER INC COM	COMMON STOCK	74838C106	1367	47100	SH	OTHER
QWEST COMMUNICATIONS INTERNATI	COMMON STOCK	749121109	19	5001	SH	DEFINED
QWEST COMMUNICATIONS INTERNATI	COMMON STOCK	749121109	36	9621	SH	OTHER
RADIOSHACK CORP COM	COMMON STOCK	750438103	4226	172476	SH	DEFINED
RADIOSHACK CORP COM	COMMON STOCK	750438103	5412	220904	SH	OTHER
RAILAMERICA INC COM	COMMON STOCK	750753105	1223	98000	SH	OTHER
RARE HOSPITALITY INTL INC COM	COMMON STOCK	753820109	1541	49900	SH	OTHER
RAYTHEON CO NEW COM*	COMMON STOCK	755111507	1988	51365	SH	DEFINED
RAYTHEON CO NEW COM*	COMMON STOCK	755111507	751	19415	SH	OTHER
REEBOK INTERNATIONAL LIMITED C	COMMON STOCK	758110100	4516	101945	SH	DEFINED
REEBOK INTERNATIONAL LIMITED C	COMMON STOCK	758110100	6717	151627	SH	OTHER
ROPER INDS INC COM	COMMON STOCK	776696106	1703	26000	SH	OTHER
ROSS STORES INC COM	COMMON STOCK	778296103	991	34000	SH	OTHER
S & P 500 DEPOSITARY RECEIPT S	COMMON STOCK	78462F103	398	3378	SH	DEFINED
SAFENET INC COM	COMMON STOCK	78645R107	750	25600	SH	OTHER
SARA LEE CORP COM *	COMMON STOCK	803111103	2553	115225	SH	DEFINED
SARA LEE CORP COM *	COMMON STOCK	803111103	3778	170466	SH	OTHER
SBC COMMUNICATIONS INC COM *	COMMON STOCK	78387G103	9079	383235	SH	DEFINED
SBC COMMUNICATIONS INC COM *	COMMON STOCK	78387G103	8457	356991	SH	OTHER
SCHEIN HENRY INC COM**	COMMON STOCK	806407102	3094	86336	SH	DEFINED
SCHEIN HENRY INC COM**	COMMON STOCK	806407102	802	22390	SH	OTHER
SCHERING-PLOUGH CORP COM	COMMON STOCK	806605101	131	7218	SH	DEFINED
SCHERING-PLOUGH CORP COM	COMMON STOCK	806605101	1927	106190	SH	OTHER
SCHLUMBERGER LIMITED COM *	COMMON STOCK	806857108	591	8386	SH	DEFINED
SCHLUMBERGER LIMITED COM *	COMMON STOCK	806857108	1578	22385	SH	OTHER
SCHWAB CHARLES CORP NEW COM*	COMMON STOCK	808513105	925	88054	SH	DEFINED
SCHWAB CHARLES CORP NEW COM*	COMMON STOCK	808513105	128	12195	SH	OTHER
SCIENTIFIC GAMES CORP CL A COM	COMMON STOCK	80874P109	1300	56900	SH	OTHER
SERVICEMASTER COMPANY COM	COMMON STOCK	81760N109	249	18460	SH	DEFINED
SERVICEMASTER COMPANY COM	COMMON STOCK	81760N109	10	757	SH	OTHER
SIEBEL SYSTEMS INC COM*	COMMON STOCK	826170102	215	23500	SH	OTHER
SILICON VALLEY BANCSHARES COM	COMMON STOCK	827064106	1423	32300	SH	OTHER
SLM CORP COM	COMMON STOCK	78442P106	40	806	SH	DEFINED
SLM CORP COM	COMMON STOCK	78442P106	902	18100	SH	OTHER
SOUTH FINL GROUP INC COM	COMMON STOCK	837841105	724	23700	SH	OTHER
SOUTHERN CO COM	COMMON STOCK	842587107	177	5567	SH	DEFINED
SOUTHERN CO COM	COMMON STOCK	842587107	478	15010	SH	OTHER
SOUTHWEST AIRLINES CO COM**	COMMON STOCK	844741108	21012	1475561	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

SOUTHWEST AIRLINES CO COM**	COMMON STOCK	844741108	2828	198601	SH	OTHER
SOUTHWESTERN ENERGY CO COM	COMMON STOCK	845467109	99	1738	SH	DEFINED
SOUTHWESTERN ENERGY CO COM	COMMON STOCK	845467109	1544	27200	SH	OTHER
SRA INTERNATIONAL INC - CL A C	COMMON STOCK	78464R105	1655	27475	SH	OTHER
ST MARY LAND & EXPLORATION CO	COMMON STOCK	792228108	1872	37400	SH	OTHER
STANDARD PACIFIC CORP COM	COMMON STOCK	85375C101	1473	20400	SH	OTHER
STANLEY WORKS COM	COMMON STOCK	854616109	1139	25156	SH	OTHER
STEEL DYNAMICS INC COM	COMMON STOCK	858119100	1547	44900	SH	OTHER
STEELCASE INCORPORATED CL A	COMMON STOCK	858155203	1544	111900	SH	OTHER
STREETTRACKS WILSHIRE REIT IND	COMMON STOCK	86330E604	1901	10986	SH	DEFINED
STREETTRACKS WILSHIRE REIT IND	COMMON STOCK	86330E604	132	765	SH	OTHER
SUN MICROSYSTEMS INC COM	COMMON STOCK	866810104	21	5219	SH	DEFINED
SUN MICROSYSTEMS INC COM	COMMON STOCK	866810104	39	9710	SH	OTHER
SUNOCO INC COM	COMMON STOCK	86764P109	330	3183	SH	DEFINED
SUNTRUST BANKS INC COM	COMMON STOCK	867914103	314	4362	SH	DEFINED
SUNTRUST BANKS INC COM	COMMON STOCK	867914103	7	100	SH	OTHER
SYMANTEC CORP COM*	COMMON STOCK	871503108	371	17392	SH	DEFINED
SYMANTEC CORP COM*	COMMON STOCK	871503108	205	9590	SH	OTHER
SYMMETRY MEDICAL INC COM	COMMON STOCK	871546206	1442	75800	SH	OTHER
SYSCO CORP COM *	COMMON STOCK	871829107	2383	66554	SH	DEFINED
SYSCO CORP COM *	COMMON STOCK	871829107	682	19053	SH	OTHER
TARGET CORP COM *	COMMON STOCK	87612E106	504	10076	SH	DEFINED
TARGET CORP COM *	COMMON STOCK	87612E106	202	4047	SH	OTHER
TBC CORPORATION COM	COMMON STOCK	872183108	1599	57400	SH	OTHER
TCF FINANCIAL CORP COM*	COMMON STOCK	872275102	1054	38828	SH	DEFINED
TCF FINANCIAL CORP COM*	COMMON STOCK	872275102	55	2026	SH	OTHER
TEMPLE-INLAND INC COM	COMMON STOCK	879868107	5600	77190	SH	DEFINED
TEMPLE-INLAND INC COM	COMMON STOCK	879868107	78	1080	SH	OTHER
TETRA TECHNOLOGIES INC DEL COM	COMMON STOCK	88162F105	1529	53750	SH	OTHER
TEXAS CAPITAL BANCSHARES INC C	COMMON STOCK	88224Q107	452	21500	SH	OTHER
TEXAS INSTRUMENTS INC COM *	COMMON STOCK	882508104	447	17519	SH	DEFINED
TEXAS INSTRUMENTS INC COM *	COMMON STOCK	882508104	1732	67946	SH	OTHER
TEXTRON INC COM *	COMMON STOCK	883203101	537	7200	SH	DEFINED
TEXTRON INC COM *	COMMON STOCK	883203101	209	2800	SH	OTHER
THE SPORTS AUTH INC	COMMON STOCK	84917U109	1625	59100	SH	OTHER
THOMAS & BETTS CORP COM	COMMON STOCK	884315102	1644	50900	SH	OTHER
THORNBURG MORTGAGE INC REIT CO	COMMON STOCK	885218107	2096	74750	SH	DEFINED
THORNBURG MORTGAGE INC REIT CO	COMMON STOCK	885218107	504	17960	SH	OTHER
TIME WARNER INC COM**	COMMON STOCK	887317105	47300	2695185	SH	DEFINED
TIME WARNER INC COM**	COMMON STOCK	887317105	2857	162805	SH	OTHER
TIMKEN CO COM	COMMON STOCK	887389104	1550	56700	SH	OTHER
TRIAD HOSPITALS INC COM	COMMON STOCK	89579K109	40	805	SH	DEFINED
TRIAD HOSPITALS INC COM	COMMON STOCK	89579K109	1970	39325	SH	OTHER
TRIMBLE NAV LTD COM	COMMON STOCK	896239100	1589	47000	SH	OTHER
TXU CORP COM	COMMON STOCK	873168108	322	4041	SH	DEFINED
TXU CORP COM	COMMON STOCK	873168108	161	2028	SH	OTHER
TYCO INTL LTD NEW COM	COMMON STOCK	902124106	181	5364	SH	DEFINED
TYCO INTL LTD NEW COM	COMMON STOCK	902124106	130	3838	SH	OTHER
ULTRA PETROLEUM CORP	COMMON STOCK	903914109	427	8400	SH	DEFINED
ULTRA PETROLEUM CORP	COMMON STOCK	903914109	76	1490	SH	OTHER
UNION PACIFIC CORP COM*	COMMON STOCK	907818108	15	212	SH	DEFINED
UNION PACIFIC CORP COM*	COMMON STOCK	907818108	220	3150	SH	OTHER
UNITED DOMINION REALTY TR REIT	COMMON STOCK	910197102	28	1319	SH	DEFINED
UNITED DOMINION REALTY TR REIT	COMMON STOCK	910197102	276	13245	SH	OTHER
UNITED NATURAL FOODS INC	COMMON STOCK	911163103	1154	40300	SH	OTHER
UNITED PARCEL SERVICE CLASS B*	COMMON STOCK	911312106	47	651	SH	DEFINED
UNITED PARCEL SERVICE CLASS B*	COMMON STOCK	911312106	199	2735	SH	OTHER
UNITED SURGICAL PARTNERS INTL	COMMON STOCK	913016309	13	275	SH	DEFINED
UNITED SURGICAL PARTNERS INTL	COMMON STOCK	913016309	1775	38775	SH	OTHER
UNITED TECHNOLOGIES CORP COM*	COMMON STOCK	913017109	749	7371	SH	DEFINED
UNITED TECHNOLOGIES CORP COM*	COMMON STOCK	913017109	745	7324	SH	OTHER
UNITEDHEALTH GROUP INC COM*	COMMON STOCK	91324P102	1282	13442	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

UNITEDHEALTH GROUP INC COM*	COMMON STOCK	91324P102	1602	16795	SH	OTHER
UNIVERSAL HEALTH SERVICES INC	COMMON STOCK	913903100	4372	83429	SH	DEFINED
UNIVERSAL HEALTH SERVICES INC	COMMON STOCK	913903100	6143	117237	SH	OTHER
UNIVERSAL TECHNICAL INST INC	COMMON STOCK	913915104	1446	39300	SH	OTHER
URSTADT BIDDLE PPTYS CL A REIT	COMMON STOCK	917286205	869	57000	SH	OTHER
US BANCORP DEL NEW COM**	COMMON STOCK	902973304	18429	639439	SH	DEFINED
US BANCORP DEL NEW COM**	COMMON STOCK	902973304	1904	66070	SH	OTHER
USF CORP COM *	COMMON STOCK	91729Q101	1485	30781	SH	DEFINED
USF CORP COM *	COMMON STOCK	91729Q101	1889	39142	SH	OTHER
UST INC COM	COMMON STOCK	902911106	52	1000	SH	DEFINED
UST INC COM	COMMON STOCK	902911106	1153	22300	SH	OTHER
V F CORP COM	COMMON STOCK	918204108	1848	31247	SH	DEFINED
V F CORP COM	COMMON STOCK	918204108	2344	39629	SH	OTHER
VALERO ENERGY CORP NEW COM*	COMMON STOCK	91913Y100	545	7440	SH	DEFINED
VALERO ENERGY CORP NEW COM*	COMMON STOCK	91913Y100	150	2043	SH	OTHER
VARIAN INC COM	COMMON STOCK	922206107	2004	52900	SH	OTHER
VENTAS INC REIT	COMMON STOCK	92276F100	1739	69656	SH	DEFINED
VENTAS INC REIT	COMMON STOCK	92276F100	4463	178800	SH	OTHER
VERITAS SOFTWARE CORP COM**	COMMON STOCK	923436109	14496	624306	SH	DEFINED
VERITAS SOFTWARE CORP COM**	COMMON STOCK	923436109	2441	105108	SH	OTHER
VERIZON COMMUNICATIONS COM*	COMMON STOCK	92343V104	7811	220023	SH	DEFINED
VERIZON COMMUNICATIONS COM*	COMMON STOCK	92343V104	11022	310484	SH	OTHER
VIACOM INC CLASS B COM	COMMON STOCK	925524308	372	10671	SH	DEFINED
VIACOM INC CLASS B COM	COMMON STOCK	925524308	204	5857	SH	OTHER
WAL MART STORES INC COM**	COMMON STOCK	931142103	22809	455169	SH	DEFINED
WAL MART STORES INC COM**	COMMON STOCK	931142103	2853	56930	SH	OTHER
WALGREEN CO COM*	COMMON STOCK	931422109	471	10593	SH	DEFINED
WALGREEN CO COM*	COMMON STOCK	931422109	769	17320	SH	OTHER
WALTER INDS INC COM	COMMON STOCK	93317Q105	1910	44900	SH	OTHER
WASHINGTON FEDERAL INC COM	COMMON STOCK	938824109	4361	186726	SH	DEFINED
WASHINGTON FEDERAL INC COM	COMMON STOCK	938824109	5650	241912	SH	OTHER
WASHINGTON MUTUAL INC COM*	COMMON STOCK	939322103	1307	33097	SH	DEFINED
WASHINGTON MUTUAL INC COM*	COMMON STOCK	939322103	1138	28814	SH	OTHER
WASTE SERVICES INC COM	COMMON STOCK	941075103	35	10000	SH	DEFINED
WAUSAU-MOSINEE PAPER CORP COM	COMMON STOCK	943315101	342	24193	SH	DEFINED
WEINGARTEN REALTY INVESTORS RE	COMMON STOCK	948741103	176	5107	SH	DEFINED
WEINGARTEN REALTY INVESTORS RE	COMMON STOCK	948741103	57	1642	SH	OTHER
WELLPOINT INC COM	COMMON STOCK	94973V107	67	538	SH	DEFINED
WELLPOINT INC COM	COMMON STOCK	94973V107	1454	11600	SH	OTHER
WELLS FARGO & CO NEW COM**	COMMON STOCK	949746101	25775	431014	SH	DEFINED
WELLS FARGO & CO NEW COM**	COMMON STOCK	949746101	4193	70125	SH	OTHER
WENDY'S INTERNATIONAL INC COM	COMMON STOCK	950590109	808	20700	SH	OTHER
WEST MARINE INC COM	COMMON STOCK	954235107	1029	48400	SH	OTHER
WEST PHARMACEUTICAL SERVICES I	COMMON STOCK	955306105	1585	66300	SH	OTHER
WILLIAMS COS COM	COMMON STOCK	969457100	1166	62000	SH	OTHER
WRIGLEY WM JR CO COM	COMMON STOCK	982526105	39	600	SH	DEFINED
WRIGLEY WM JR CO COM	COMMON STOCK	982526105	289	4400	SH	OTHER
WYETH COM *	COMMON STOCK	983024100	19508	462492	SH	DEFINED
WYETH COM *	COMMON STOCK	983024100	9245	219171	SH	OTHER
XTO ENERGY INC COM	COMMON STOCK	98385X106	210	6385	SH	DEFINED
XTO ENERGY INC COM	COMMON STOCK	98385X106	937	28532	SH	OTHER
YUM! BRANDS INC COM	COMMON STOCK	988498101	124	2402	SH	DEFINED
YUM! BRANDS INC COM	COMMON STOCK	988498101	116	2240	SH	OTHER
ZIMMER HLDGS INC*	COMMON STOCK	98956P102	277	3562	SH	DEFINED
ZIMMER HLDGS INC*	COMMON STOCK	98956P102	225	2894	SH	OTHER
ZIONS BANCORPORATION COM	COMMON STOCK	989701107	2087	30241	SH	DEFINED
ZIONS BANCORPORATION COM	COMMON STOCK	989701107	2877	41682	SH	OTHER
3M CO COM**	COMMON STOCK	88579Y101	24587	286929	SH	DEFINED
3M CO COM**	COMMON STOCK	88579Y101	6345	74050	SH	OTHER
IMPERIAL SUGAR CO NEW WTS	8 COMMON STOCK	453096117	53	33287	SH	DEFINED
IMPERIAL SUGAR CO NEW WTS	8 COMMON STOCK	453096117	4	2400	SH	OTHER
ACE LTD	COMMON STOCK	G0070K103	1592	38585	SH	OTHER

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

AGRIUM INC	COMMON STOCK	008916108	575	31521	SH	DEFINED
AGRIUM INC	COMMON STOCK	008916108	1117	61202	SH	OTHER
AMDOCS LIMITED	COMMON STOCK	G02602103	2088	73534	SH	OTHER
AMERICA MOVIL ADR SERIES L	COMMON STOCK	02364W105	23	444	SH	DEFINED
AMERICA MOVIL ADR SERIES L	COMMON STOCK	02364W105	2468	47833	SH	OTHER
ASSURED GUARANTY LTD	COMMON STOCK	G0585R106	1442	80335	SH	DEFINED
ASSURED GUARANTY LTD	COMMON STOCK	G0585R106	2063	114956	SH	OTHER
BP PLC SPONSORED ADR**	COMMON STOCK	055622104	30460	488135	SH	DEFINED
BP PLC SPONSORED ADR**	COMMON STOCK	055622104	12133	194441	SH	OTHER
CANADIAN NATIONAL RAILWAY CO C	COMMON STOCK	136375102	1281	20233	SH	DEFINED
CANADIAN NATIONAL RAILWAY CO C	COMMON STOCK	136375102	1766	27896	SH	OTHER
CANADIAN NATURAL RESOURCES LTD	COMMON STOCK	136385101	460	8102	SH	DEFINED
CANADIAN NATURAL RESOURCES LTD	COMMON STOCK	136385101	1217	21426	SH	OTHER
CHECK POINT SOFTWARE TECHNOLOG	COMMON STOCK	M22465104	16872	776090	SH	DEFINED
CHECK POINT SOFTWARE TECHNOLOG	COMMON STOCK	M22465104	1989	91483	SH	OTHER
DSG INTERNATIONAL LIMITED ORD	COMMON STOCK	G28471103	70	16000	SH	DEFINED
EMPRESA BRASILEIRA DE AERON AD	COMMON STOCK	29081M102	9222	294633	SH	DEFINED
EMPRESA BRASILEIRA DE AERON AD	COMMON STOCK	29081M102	2745	87686	SH	OTHER
ENCANA CORP	COMMON STOCK	292505104	592	8400	SH	OTHER
FAIRMONT HOTELS RESORTS INC	COMMON STOCK	305204109	1919	57900	SH	OTHER
FLEXTRONICS INTERNATIONAL LTD*	COMMON STOCK	Y2573F102	14455	1200590	SH	DEFINED
FLEXTRONICS INTERNATIONAL LTD*	COMMON STOCK	Y2573F102	1847	153422	SH	OTHER
HSBC HOLDINGS PLC SPONSORED AD	COMMON STOCK	404280406	275	3463	SH	DEFINED
HSBC HOLDINGS PLC SPONSORED AD	COMMON STOCK	404280406	71	900	SH	OTHER
ICICI BANK LTD -SPON ADR	COMMON STOCK	45104G104	247	11900	SH	OTHER
IMAX CORPORATION	COMMON STOCK	45245E109	723	78300	SH	OTHER
IMPERIAL TOBACCO GROUP PLC ADR	COMMON STOCK	453142101	1026	19300	SH	OTHER
MANULIFE FINANCIAL CORP COM	COMMON STOCK	56501R106	224	4680	SH	DEFINED
NABORS INDUSTRIES LTD NEW**	COMMON STOCK	G6359F103	25050	423566	SH	DEFINED
NABORS INDUSTRIES LTD NEW**	COMMON STOCK	G6359F103	3958	66922	SH	OTHER
NETEASE.COM INC-ADR	COMMON STOCK	64110W102	698	14480	SH	OTHER
NOKIA CORP SPONSORED ADR*	COMMON STOCK	654902204	7346	476088	SH	DEFINED
NOKIA CORP SPONSORED ADR*	COMMON STOCK	654902204	8108	525480	SH	OTHER
PETROLEO BRASILEIRO SA PETRO A	COMMON STOCK	71654V408	331	7500	SH	DEFINED
PETROLEO BRASILEIRO SA PETRO A	COMMON STOCK	71654V408	3626	82080	SH	OTHER
PXRE GROUP LTD	COMMON STOCK	G73018106	1580	61600	SH	OTHER
RENAISSANCE RE HOLDINGS LTD CO	COMMON STOCK	G7496G103	1358	29077	SH	DEFINED
RENAISSANCE RE HOLDINGS LTD CO	COMMON STOCK	G7496G103	1738	37217	SH	OTHER
ROYAL DUTCH PETROLEUM CO NY SH	COMMON STOCK	780257804	281	4687	SH	DEFINED
ROYAL DUTCH PETROLEUM CO NY SH	COMMON STOCK	780257804	993	16532	SH	OTHER
SAPPI LTD ADR	COMMON STOCK	803069202	4910	399153	SH	DEFINED
SAPPI LTD ADR	COMMON STOCK	803069202	6275	510137	SH	OTHER
SCOTTISH POWER PLC SPON ADR	COMMON STOCK	81013T705	1023	32792	SH	DEFINED
SCOTTISH POWER PLC SPON ADR	COMMON STOCK	81013T705	1169	37453	SH	OTHER
SHANDA INTERACTIVE ENT SPON AD	COMMON STOCK	81941Q203	980	32361	SH	OTHER
TAIWAN SEMICONDUCTOR MFG CO AD	COMMON STOCK	874039100	177	20888	SH	DEFINED
TAIWAN SEMICONDUCTOR MFG CO AD	COMMON STOCK	874039100	20	2310	SH	OTHER
TALISMAN ENERGY INC COM	COMMON STOCK	87425E103	476	13950	SH	OTHER
TEVA PHARMACEUTICAL INDS LTD A	COMMON STOCK	881624209	6	200	SH	DEFINED
TEVA PHARMACEUTICAL INDS LTD A	COMMON STOCK	881624209	1070	34521	SH	OTHER
TRANSOCEAN INC *	COMMON STOCK	G90078109	1889	36711	SH	DEFINED
TRANSOCEAN INC *	COMMON STOCK	G90078109	189	3670	SH	OTHER
VODAFONE GROUP PLC-SPONSORED A	COMMON STOCK	92857W100	33397	1257424	SH	DEFINED
VODAFONE GROUP PLC-SPONSORED A	COMMON STOCK	92857W100	6980	262794	SH	OTHER
WILLIS GROUP HOLDINGS LTD COM	COMMON STOCK	G96655108	1956	53060	SH	OTHER
XL CAPITAL LTD CLASS A	COMMON STOCK	G98255105	2600	35925	SH	DEFINED
XL CAPITAL LTD CLASS A	COMMON STOCK	G98255105	4094	56575	SH	OTHER
ALLTEL CORPORATION CONV PFD-UT	PREFERRED STOCK	020039822	406	8043	SH	DEFINED
ALLTEL CORPORATION CONV PFD-UT	PREFERRED STOCK	020039822	160	3173	SH	OTHER
BAXTER INTL 7.0% 2/16/06 CONV	PREFERRED STOCK	071813406	329	6116	SH	DEFINED
BAXTER INTL 7.0% 2/16/06 CONV	PREFERRED STOCK	071813406	46	852	SH	OTHER
SEQUA CORP \$5.00 SERIES CONV P	PREFERRED STOCK	817320302	373	4057	SH	DEFINED

Edgar Filing: CULLEN FROST BANKERS INC - Form 13F-HR

EQUITY INCOME FD UNIT 1ST EXCH OTHER	294700703	37	459 SH	DEFINED
EQUITY INCOME FD UNIT 1ST EXCH OTHER	294700703	407	5100 SH	OTHER
MORGAN STANLEY INDIA INVESTMEN OTHER	61745C105	537	18500 SH	DEFINED
PACHOLDER HIGH YIELD FUND OTHER	693742108	157	17767 SH	DEFINED
MUNI HOLDINGS INSURED FUND INC OTHER	625930102	136	10000 SH	DEFINED
MUNIYIELD INSURED FUND OTHER	62630E107	80	5644 SH	DEFINED
MUNIYIELD INSURED FUND OTHER	62630E107	74	5216 SH	OTHER
MUNIYIELD QUALITY FUND INC OTHER	626302103	143	10054 SH	OTHER
NUVEEN INSD MUN OPPORTUNITY FD OTHER	670984103	153	10400 SH	DEFINED
NUVEEN INSD MUN OPPORTUNITY FD OTHER	670984103	110	7500 SH	OTHER
NUVEEN INSD QUALITY MUNICIPAL OTHER	67062N103	126	8515 SH	DEFINED
NUVEEN INSD QUALITY MUNICIPAL OTHER	67062N103	44	3000 SH	OTHER
NUVEEN MUNICIPAL VALUE FUND OTHER	670928100	191	20786 SH	DEFINED
NUVEEN MUNICIPAL VALUE FUND OTHER	670928100	193	21000 SH	OTHER
CROSS TIMBERS ROYALTY TRUST OTHER	22757R109	245	6270 SH	DEFINED
CROSS TIMBERS ROYALTY TRUST OTHER	22757R109	154	3935 SH	OTHER
ENBRIDGE ENERGY PARTNERS L P OTHER	29250R106	453	9100 SH	DEFINED
ENTERPRISE PRODUCTS PARTNERS L OTHER	293792107	95	3687 SH	DEFINED
ENTERPRISE PRODUCTS PARTNERS L OTHER	293792107	124	4820 SH	OTHER
K-SEA TRANSPORTATION PARTNER, OTHER	48268Y101	413	12000 SH	DEFINED
KINDER MORGAN ENERGY PARTNERS OTHER	494550106	2106	46810 SH	DEFINED
KINDER MORGAN ENERGY PARTNERS OTHER	494550106	648	14407 SH	OTHER
KINDER MORGAN MANAGEMENT LLC OTHER	49455U100	210	5164 SH	DEFINED
PLAINS ALL AMERICAN PIPELINE L OTHER	726503105	349	9000 SH	DEFINED
SABINE ROYALTY TRUST UNITS BEN OTHER	785688102	359	9720 SH	DEFINED
SABINE ROYALTY TRUST UNITS BEN OTHER	785688102	203	5500 SH	OTHER
SAN JUAN BASIN RTY TR UNIT BEN OTHER	798241105	531	14740 SH	DEFINED
SAN JUAN BASIN RTY TR UNIT BEN OTHER	798241105	143	3970 SH	OTHER
SUBURBAN PROPANE PARTNERS L P OTHER	864482104	261	7585 SH	DEFINED
TEPPCO PARTNERS L P UNIT LTD P OTHER	872384102	225	5350 SH	DEFINED
TEPPCO PARTNERS L P UNIT LTD P OTHER	872384102	46	1100 SH	OTHER
VALERO L P COM OTHER	91913W104	555	9213 SH	DEFINED
VALERO L P COM OTHER	91913W104	69	1148 SH	OTHER