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ST PAUL COMPANIES INC /MN/
Form 13F-HR
May 17, 2001

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, 2001

If amended report check here:

Institutional Investment Manager Filing This Report:

Name: The St. Paul Companies, Inc.
Address: 385 Washington Street
St. Paul, MN 55102-1396

13F File Number: 28-62

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: Bruce Backberg

Title: Corporate Secretary
Phone: (651) 310-7916

Signature, Place and Date of signing:

/s/ Bruce Backberg, St. Paul, Minnesota, May 15, 2001

Report Type (Check only one.):

- 13F HOLDINGS REPORT
- 13F NOTICE
- 13F COMBINATION REPORT

List of Other Managers Reporting for this Manager:

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

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 1
 Form 13F Information Table Entry Total: 353
 Form 13F Information Table Value Total: \$1,451,541

List of Other Included Managers:

No.	13F Filing Number	Name
01	28-29	ST. PAUL FIRE AND MARINE INSURANCE COMPANY

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
AFLAC INC	COMM	001055102	80	2,920	SH		SHARED
AOL TIME WARNER INC	COMM	00184A105	973	24,225	SH		SHARED
AOL TIME WARNER INC	COMM	00184A105	25,839	643,560	SH		SHARED
AOL TIME WARNER INC	COMM	00184A105	17,773	442,671	SH		SOLE
AMERICAN TELEPHONE & TELEGRAPH CO.	COMM	001957109	171	8,050	SH		SHARED
AT&T CORP - LIBERTY MEDIA CL A	COMM	001957208	9,274	662,400	SH		SHARED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
AT&T CORP - LIBERTY MEDIA CL A	COMM	001957208	6,139	438,482	SH		SOLE
ABBOTT LABORATORIES	COMM	002824100	156	3,310	SH		SHARED
ABBOTT LABORATORIES	COMM	002824100	10,618	225,000	SH		SHARED
ABBOTT LABORATORIES	COMM	002824100	6,922	146,680	SH		SOLE
AGILENT TECH	COMM	00846U101	32	1,029	SH		SHARED
ALCOA INC	COMM	013817101	3,236	90,000	SH		SHARED
ALCOA INC	COMM	013817101	2,109	58,670	SH		SOLE
ALLIANCE CAP	COMM	01855A101	56	1,370	SH		SHARED
ALLIED WASTE	COMM	019589308	90	5,730	SH		SHARED
ALLSTATE CORP.	COMM	020002101	315	7,500	SH		SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	838	20,290	SH		SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	5,538	134,100	SH		SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	2,857	69,169	SH		SOLE
AMERICAN HOME PRODUCTS	COMM	026609107	166	2,830	SH		SHARED
AMERICAN HOME PRODUCTS	COMM	026609107	11,633	198,000	SH		SHARED
AMERICAN HOME PRODUCTS	COMM	026609107	7,322	124,630	SH		SOLE
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	1,220	15,152	SH		SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	30,992	384,990	SH		SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	19,589	243,347	SH		SOLE
ANADARKO PETROLEUM CO	COMM	032511107	43	690	SH		SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	138	3,010	SH		SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	4,611	100,400	SH		SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	2,942	64,050	SH		SOLE
APPLIED MATERIALS, INC.	COMM	038222105	5,923	136,150	SH		SHARED
APPLIED MATERIALS, INC.	COMM	038222105	3,870	88,970	SH		SOLE
APPLIED MICRO CIRCUIT CORP.	COMM	03822W109	10	620	SH		SHARED
APPLIED MICRO CIRCUIT CORP.	COMM	03822W109	2,228	135,000	SH		SHARED
APPLIED MICRO CIRCUIT CORP.	COMM	03822W109	1,487	90,100	SH		SOLE
ATEMEL CORP.	COMM	049513104	5,783	589,300	SH		SHARED
ATEMEL CORP.	COMM	049513104	3,766	383,750	SH		SOLE

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AUTODESK, INC	COMM	052769106	33	1,090	SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	76	1,390	SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	2,884	53,040	SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	1,735	31,900	SH	SOLE
AUTONATION INC.	COMM	05329W102	119	13,270	SH	SHARED
BB&T CORP	COMM	054937107	160	4,550	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	500	10,080	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	3,999	80,596	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	2,002	40,352	SH	SOLE
BANK OF AMERICA CORP	COMM	060505104	196	3,580	SH	SHARED
BANK OF NEW YORK CO., INC.	COMM	064057102	80	1,630	SH	SHARED
BANK OF NEW YORK CO., INC.	COMM	064057102	10,340	210,000	SH	SHARED
BANK OF NEW YORK CO., INC.	COMM	064057102	6,894	140,000	SH	SOLE
BANK ONE CORP.	COMM	06423A103	91	2,520	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	5,648	60,000	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	3,766	40,000	SH	SOLE
BELL SOUTH CORP.	COMM	079860102	389	9,500	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	655	10	SH	SHARED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
BERKSHIRE HATHAWAY A	COMM	084670108	8,181	124	SH	SHARED	
BERKSHIRE HATHAWAY A	COMM	084670108	4,974	73	SH	SOLE	
BOEING COMPANY	COMM	097023105	181	3,250	SH	SHARED	
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	248	4,170	SH	SHARED	
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	10,122	170,400	SH	SHARED	
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	7,717	129,916	SH	SOLE	
BROADCOM CORP	COMM	111320107	13	440	SH	SHARED	
CSX CORP	COMM	126408103	4,044	120,000	SH	SHARED	
CSX CORP	COMM	126408103	2,576	76,450	SH	SOLE	
CVS CORP.	COMM	126650100	85	1,460	SH	SHARED	
CDN PAC LTD	COMM	135923100	79	2,160	SH	SHARED	
CARDINAL HEALTH INC.	COMM	14149Y108	60	620	SH	SHARED	
CATELLUS DEVELOPMENT	COMM	149111106	107	6,780	SH	SHARED	
CELESTICA	COMM	15101Q108	5,240	190,000	SH	SHARED	
CELESTICA	COMM	15101Q108	3,937	142,740	SH	SOLE	
CHEVRON CORP	COMM	166751107	122	1,390	SH	SHARED	
CISCO SYSTEMS INC.	COMM	17275R102	286	18,080	SH	SHARED	
CISCO SYSTEMS INC.	COMM	17275R102	12,930	817,720	SH	SHARED	
CISCO SYSTEMS INC.	COMM	17275R102	8,816	557,522	SH	SOLE	
CITIGROUP INC	COMM	172967101	499	11,100	SH	SHARED	
CITIGROUP INC	COMM	172967101	32,063	712,824	SH	SHARED	
CITIGROUP INC	COMM	172967101	21,109	469,305	SH	SOLE	
CLEAR CHANNEL	COMM	184502102	9,380	172,260	SH	SHARED	
CLEAR CHANNEL	COMM	184502102	6,689	122,841	SH	SOLE	
COCA COLA CO	COMM	191216100	242	5,360	SH	SHARED	
COCA COLA CO	COMM	191216100	13,191	292,100	SH	SHARED	
COCA COLA CO	COMM	191216100	8,768	194,163	SH	SOLE	
COLGATE POLMOLIVE CO	COMM	194162103	67	1,210	SH	SHARED	
COMPAQ COMPUTER	COMM	204493100	141	7,770	SH	SHARED	
COMPUTER ASSOCIATES INTL, INC.	COMM	204912109	39	1,450	SH	SHARED	
COMPUTER SCIENCES CORP	COMM	205363104	40	1,230	SH	SHARED	
COMVERSE TECHNOLOGY	COMM	205862402	8,002	135,880	SH	SHARED	
COMVERSE TECHNOLOGY	COMM	205862402	5,192	88,160	SH	SOLE	
CONCORD EFS INC.	COMM	206197105	76	1,870	SH	SHARED	
CORNING INC.	COMM	219350105	2,191	105,920	SH	SHARED	

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CORNING INC.	COMM	219350105	1,715	82,890	SH	SOLE
DELL COMPUTER CORP	COMM	247025109	244	9,490	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	4,624	180,000	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	3,083	120,000	SH	SOLE
DEVON ENERGY CORP.	COMM	25179M103	84	1,440	SH	SHARED
DIEBOLD	COMM	253651103	66	2,420	SH	SHARED
DISNEY, WALT CO.	COMM	254687106	128	4,490	SH	SHARED
DISNEY, WALT CO.	COMM	254687106	3,432	120,000	SH	SHARED
DISNEY, WALT CO.	COMM	254687106	2,288	80,000	SH	SOLE
DONNELLEY (R R) & SONS INC.	COMM	257867101	74	2,830	SH	SHARED
DOW CHEMICAL COMPANY	COMM	260543103	3,131	99,165	SH	SHARED
DOW CHEMICAL COMPANY	COMM	260543103	1,968	62,331	SH	SOLE
DU PONT E I DE NEMOURS AND CO.	COMM	263534109	93	2,290	SH	SHARED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
DUKE POWER	COMM	264399106	366	8,560	SH		SHARED
DUKE POWER	COMM	264399106	6,411	150,000	SH		SHARED
DUKE POWER	COMM	264399106	4,179	97,780	SH		SOLE
DUKE REALTY INVESTMENTS, INC	COMM	264411505	112	4,850	SH		SHARED
DYNEGY INC	COMM	26816Q101	8,723	171,000	SH		SHARED
DYNEGY INC	COMM	26816Q101	5,796	113,620	SH		SOLE
EMC CORP.	COMM	268648102	139	4,740	SH		SHARED
EMC CORP.	COMM	268648102	13,079	444,860	SH		SHARED
EMC CORP.	COMM	268648102	8,602	292,590	SH		SOLE
EOG RESOURCES INC	COMM	26875P101	87	2,110	SH		SHARED
EBIX.COM INC	COMM	278715107	8	12,785	SH		SHARED
ECOLAB INC	COMM	278865100	4,424	104,300	SH		SHARED
ECOLAB INC	COMM	278865100	2,638	62,191	SH		SOLE
EDWARDS (AG) INC	COMM	281760108	96	2,590	SH		SHARED
ELAN CORP., PLC	COMM	284131208	523	10,000	SH		SHARED
ELAN CORP., PLC	COMM	284131208	2,299	44,000	SH		SHARED
ELAN CORP., PLC	COMM	284131208	1,150	22,000	SH		SOLE
ELECTRONIC DATA SYSTEMS	COMM	285661104	56	1,000	SH		SHARED
EMERSON ELECTRIC COMPANY	COMM	291011104	60	960	SH		SHARED
ENRON CORP.	COMM	293561106	88	1,510	SH		SHARED
ENRON CORP.	COMM	293561106	4,067	70,000	SH		SHARED
ENRON CORP.	COMM	293561106	2,508	43,160	SH		SOLE
EXXON MOBIL CORP	COMM	30231G102	621	7,670	SH		SHARED
EXXON MOBIL CORP	COMM	30231G102	21,677	267,618	SH		SHARED
EXXON MOBIL CORP	COMM	30231G102	14,348	177,130	SH		SOLE
FED HOME LOAN MTG CO.	COMM	313400301	96	1,480	SH		SHARED
FED HOME LOAN MTG CO.	COMM	313400301	9,725	150,000	SH		SHARED
FED HOME LOAN MTG CO.	COMM	313400301	6,253	96,450	SH		SOLE
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	632	7,941	SH		SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	11,940	150,000	SH		SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	7,819	98,230	SH		SOLE
FIFTH THIRD BANCORP.	COMM	316773100	51	950	SH		SHARED
FILENET CORPORATION	COMM	316869106	247	35,616	SH		SHARED
FIRST HEALTH GROUP	COMM	320960107	136	3,110	SH		SHARED
FIRST UNION CORP.	COMM	337358105	60	1,810	SH		SHARED
FLEETBOSTON FINANCIAL	COMM	339030108	70	1,850	SH		SHARED
FLEETBOSTON FINANCIAL	COMM	339030108	5,096	135,000	SH		SHARED
FLEETBOSTON FINANCIAL	COMM	339030108	3,222	85,350	SH		SOLE
FORD MOTOR CO	COMM	345370860	116	4,110	SH		SHARED
FOUR SEASONS HOTELS	COMM	35100E104	2,969	60,000	SH		SHARED
FOUR SEASONS HOTELS	COMM	35100E104	1,980	40,000	SH		SOLE

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FOX ENTERTAINMENT GROUP	COMM	35138T107	5,586	285,000	SH	SHARED
FOX ENTERTAINMENT GROUP	COMM	35138T107	3,724	190,000	SH	SOLE
FRANKLIN RESOURCES	COMM	354613101	77	1,960	SH	SHARED
GARDEN FRESH COMMON	COMM	365235100	2,418	396,104	SH	SHARED
GENENTECH	COMM	368710406	10,504	208,000	SH	SHARED
GENENTECH	COMM	368710406	6,682	132,320	SH	SOLE
GENL DYNAMICS	COMM	369550108	216	3,450	SH	SHARED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
GENERAL ELECTRIC CO.	COMM	369604103	2,199	52,540	SH		SHARED
GENERAL ELECTRIC CO.	COMM	369604103	40,525	968,100	SH		SHARED
GENERAL ELECTRIC CO.	COMM	369604103	25,442	607,794	SH		SOLE
GENERAL MILLS INC	COMM	370334104	68	1,570	SH		SHARED
GENERAL MOTORS	COMM	370442105	61	1,170	SH		SHARED
INTERDENT, INC.	COMM	37245B102	69	262,353	SH		SHARED
GILLETTE CO.	COMM	375766102	68	2,170	SH		SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	5,106	60,000	SH		SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	3,404	40,000	SH		SOLE
HCA - THE HEALTHCARE COMPANY	COMM	404119109	3,624	90,000	SH		SHARED
HCA - THE HEALTHCARE COMPANY	COMM	404119109	2,309	57,340	SH		SOLE
HEWLETT-PACKARD	COMM	428236103	133	4,250	SH		SHARED
HEWLETT-PACKARD	COMM	428236103	1,433	45,840	SH		SHARED
HEWLETT-PACKARD	COMM	428236103	932	29,810	SH		SOLE
HOME DEPOT, INC.	COMM	437076102	219	5,080	SH		SHARED
HOME DEPOT, INC.	COMM	437076102	9,663	224,200	SH		SHARED
HOME DEPOT, INC.	COMM	437076102	6,687	155,144	SH		SOLE
HOMELAND HLDG CORP	COMM	43739T104	6	20,379	SH		SHARED
HONEYWELL INTERNATIONAL	COMM	438516106	106	2,590	SH		SHARED
HONEYWELL INTERNATIONAL	COMM	438516106	5,916	145,000	SH		SHARED
HONEYWELL INTERNATIONAL	COMM	438516106	4,186	102,610	SH		SOLE
HOUSEHOLD INTERNATIONAL, INC.	COMM	441815107	58	980	SH		SHARED
ICO INC PFD	PREF	449293307	340	20,000	SH		SHARED
ISTAR FINANCIAL INC	COMM	45031U101	70	3,030	SH		SHARED
IMMUNEX CRP NEW	COMM	452528102	3,435	240,000	SH		SHARED
IMMUNEX CRP NEW	COMM	452528102	2,258	157,780	SH		SOLE
INTEL CORP	COMM	458140100	588	22,340	SH		SHARED
INTEL CORP	COMM	458140100	9,532	362,260	SH		SHARED
INTEL CORP	COMM	458140100	6,228	236,690	SH		SOLE
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	488	5,070	SH		SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	12,827	133,360	SH		SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	8,568	89,088	SH		SOLE
INTERNATIONAL PAPER CO	COMM	460146103	3,247	90,000	SH		SHARED
INTERNATIONAL PAPER CO	COMM	460146103	2,101	58,230	SH		SOLE
INTRA BIOTICS	COMM	46116T100	3,007	1,886,828	SH		SHARED
JDS UNIPHASE CORP.	COMM	46612J101	5,111	277,204	SH		SHARED
JDS UNIPHASE CORP.	COMM	46612J101	3,381	183,352	SH		SOLE
JP MORGAN CHASE & CO	COMM	46625H100	179	3,996	SH		SHARED
JP MORGAN CHASE & CO	COMM	46625H100	10,439	232,500	SH		SHARED
JP MORGAN CHASE & CO	COMM	46625H100	6,643	147,951	SH		SOLE
JOHNSON & JOHNSON	COMM	478160104	263	3,010	SH		SHARED
JOHNSON & JOHNSON	COMM	478160104	6,315	72,200	SH		SHARED
JOHNSON & JOHNSON	COMM	478160104	5,980	68,364	SH		SOLE
KAUFMAN & BROAD HOME CORP.	COMM	48666K109	183	5,600	SH		SHARED

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KIMBERLY-CLARK CORP.	COMM	494368103	76	1,120	SH	SHARED
KIMBERLY-CLARK CORP.	COMM	494368103	8,764	129,200	SH	SHARED
KIMBERLY-CLARK CORP.	COMM	494368103	5,751	84,782	SH	SOLE
KOHL'S CORP.	COMM	500255104	2,838	46,000	SH	SHARED

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
KOHL'S CORP.	COMM	500255104	1,737	28,160	SH		SOLE
LEAR SEATING	COMM	521865105	50	1,710	SH		SHARED
LILLY, ELI & CO.	COMM	532457108	186	2,430	SH		SHARED
LILLY, ELI & CO.	COMM	532457108	8,049	105,000	SH		SHARED
LILLY, ELI & CO.	COMM	532457108	5,366	70,000	SH		SOLE
LOEWS CORP.	COMM	540424108	282	4,740	SH		SHARED
LUCENT TECHNOLOGIES INC.	COMM	549463107	69	6,900	SH		SHARED
MBNA CORP.	COMM	55262L100	217	6,550	SH		SHARED
MBNA CORP.	COMM	55262L100	6,099	184,250	SH		SHARED
MBNA CORP.	COMM	55262L100	3,968	119,872	SH		SOLE
MARSH & MCLENNAN COS INC	COMM	571748102	55	580	SH		SHARED
MASTEC INC.	COMM	576323109	86	6,380	SH		SHARED
MATTEL, INC.	COMM	577081102	54	3,020	SH		SHARED
MCDONALD'S CORP	COMM	580135101	75	2,820	SH		SHARED
MEDTRONIC INC	COMM	585055106	118	2,590	SH		SHARED
MEDTRONIC INC	COMM	585055106	15,606	341,200	SH		SHARED
MEDTRONIC INC	COMM	585055106	10,196	222,914	SH		SOLE
MELLON FINANCIAL CORP	COMM	58551A108	7,901	195,000	SH		SHARED
MELLON FINANCIAL CORP	COMM	58551A108	5,151	127,120	SH		SOLE
MERCK AND CO INC	COMM	589331107	383	5,040	SH		SHARED
MERCK AND CO INC	COMM	589331107	15,499	204,200	SH		SHARED
MERCK AND CO INC	COMM	589331107	10,549	138,981	SH		SOLE
MERRILL LYNCH & CO.	COMM	590188108	105	1,890	SH		SHARED
MERRILL LYNCH & CO.	COMM	590188108	12,410	224,000	SH		SHARED
MERRILL LYNCH & CO.	COMM	590188108	7,999	144,390	SH		SOLE
MICROSOFT CORP.	COMM	594918104	644	11,770	SH		SHARED
MICROSOFT CORP.	COMM	594918104	27,468	502,280	SH		SHARED
MICROSOFT CORP.	COMM	594918104	17,947	328,172	SH		SOLE
MID-AMERICA APT. COMMUNITIES	COMM	59522J103	2,248	100,000	SH		SHARED
MINNESOTA MINING AND MANUFACTURING CO	COMM	604059105	91	880	SH		SHARED
MINNESOTA MINING AND MANUFACTURING CO	COMM	604059105	6,234	60,000	SH		SHARED
MINNESOTA MINING AND MANUFACTURING CO	COMM	604059105	4,156	40,000	SH		SOLE
MORGAN STANLEY DEAN WITT	COMM	617446448	133	2,487	SH		SHARED
MOTOROLA INC	COMM	620076109	36	2,550	SH		SHARED
MOTOROLA INC	COMM	620076109	2,423	169,920	SH		SHARED
MOTOROLA INC	COMM	620076109	1,567	109,870	SH		SOLE
NTL INC	COMM	629407107	1,549	61,600	SH		SHARED
NTL INC	COMM	629407107	775	30,800	SH		SOLE
NOKIA CORP. ADR	COMM	654902204	1,824	76,000	SH		SHARED
NOKIA CORP. ADR	COMM	654902204	312	13,000	SH		SOLE
NORTEL NETWORK CORPORATION	COMM	656568102	38	2,670	SH		SHARED
NORTEL NETWORK CORPORATION	COMM	656568102	5,077	361,320	SH		SHARED
NORTEL NETWORK CORPORATION	COMM	656568102	3,380	240,550	SH		SOLE
NORTHROP GRUMMAN CORP	COMM	666807102	3,915	45,000	SH		SHARED
NORTHROP GRUMMAN CORP	COMM	666807102	2,610	30,000	SH		SOLE
OLD REPUBLIC INTERNATIONAL CORP.	COMM	680223104	54	1,900	SH		SHARED
ORACLE CORPORATION	COMM	68389X105	94	6,250	SH		SHARED

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES PRN/AMT	SH/ PRN	PUT/ CALL	INVESTMT DSCRETN
SUN MICROSYSTEMS INC	COMM	866810104	3,733	242,880	SH		SOLE
SUNTRUST BANKS INC	COMM	867914103	12,636	195,000	SH		SHARED
SUNTRUST BANKS INC	COMM	867914103	8,209	126,680	SH		SOLE
TEXAS UTILITIES	COMM	873168108	162	3,920	SH		SHARED
TEXAS UTILITIES	COMM	873168108	4,132	100,000	SH		SHARED
TEXAS UTILITIES	COMM	873168108	2,691	65,120	SH		SOLE
TAIWAN SEMICONDUCTOR	COMM	874039100	780	40,000	SH		SHARED
TAIWAN SEMICONDUCTOR	COMM	874039100	390	20,000	SH		SOLE
TARGET CORP	COMM	87612E106	71	1,960	SH		SHARED
TECH DATA CORP	COMM	878237106	72	2,450	SH		SHARED
TERADYNE INC	COMM	880770102	2,737	82,940	SH		SHARED
TERADYNE INC	COMM	880770102	1,736	52,600	SH		SOLE
TEXACO INC	COMM	881694103	77	1,160	SH		SHARED
TEXAS INSTRUMENT	COMM	882508104	117	3,780	SH		SHARED
TEXAS INSTRUMENT	COMM	882508104	4,492	145,000	SH		SHARED
TEXAS INSTRUMENT	COMM	882508104	2,903	93,700	SH		SOLE
TIDEWATER INC.	COMM	886423102	4,068	90,000	SH		SHARED
TIDEWATER INC.	COMM	886423102	2,973	65,770	SH		SOLE
TORCHMARK	COMM	891027104	150	3,860	SH		SHARED
TYCO INTERNATIONAL LTD.	COMM	902124106	165	3,810	SH		SHARED
TYCO INTERNATIONAL LTD.	COMM	902124106	8,270	191,300	SH		SHARED
TYCO INTERNATIONAL LTD.	COMM	902124106	5,400	124,916	SH		SOLE
USX-MARATHON GROUP COM	COMM	902905827	269	9,990	SH		SHARED
US BANCORP - NEW	COMM	902973304	96	4,124	SH		SHARED
USA NETWORKS	COMM	902984103	14,363	600,000	SH		SHARED
USA NETWORKS	COMM	902984103	9,342	390,250	SH		SOLE
UNILEVER NV	COMM	904784709	66	1,260	SH		SHARED
UNITED PARCEL SERVICE	COMM	911312106	11,096	195,000	SH		SHARED
UNITED PARCEL SERVICE	COMM	911312106	7,309	128,450	SH		SOLE
UNITED TECHNOLOGIES CORP.	COMM	913017109	71	970	SH		SHARED
VENATOR GROUP INC	COMM	922944103	53	3,820	SH		SHARED
VERITAS SOFTWARE CO.	COMM	923436109	13,118	283,700	SH		SHARED
VERITAS SOFTWARE CO.	COMM	923436109	8,634	186,720	SH		SOLE
VERIZON COMMUNICATIONS	COMM	92343V104	426	8,650	SH		SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	8,902	180,570	SH		SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	5,633	114,261	SH		SOLE
VIACOM INC. CL B	COMM	925524308	140	3,190	SH		SHARED
VIACOM INC. CL B	COMM	925524308	5,146	117,030	SH		SHARED
VIACOM INC. CL B	COMM	925524308	3,362	76,453	SH		SOLE
VINTAGE PETRO	COMM	927460105	168	8,280	SH		SHARED
VISHAY INTERTECHNOLOGY INC.	COMM	928298108	136	6,840	SH		SHARED
WAL-MART STORES INC	COMM	931142103	495	9,800	SH		SHARED
WAL-MART STORES INC	COMM	931142103	24,381	482,800	SH		SHARED
WAL-MART STORES INC	COMM	931142103	15,974	316,318	SH		SOLE
WALGREEN CO.	COMM	931422109	87	2,140	SH		SHARED
WASHINGTON MUTUAL INC	COMM	939322103	383	7,000	SH		SHARED
WELLS FARGO & CO	COMM	949746101	211	4,270	SH		SHARED
WELLS FARGO & CO	COMM	949746101	7,559	152,800	SH		SHARED

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WELLS FARGO & CO	COMM	949746101	5,038	101,830	SH		SOLE
WORLDCOM INC	COMM	98157D106	118	6,290	SH		SHARED
XILINX INC	COMM	983919101	4,496	128,000	SH		SHARED

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XILINX INC	COMM	983919101	2,964	84,390	SH	SOLE
AMDOCS LTD	COMM	G02602103	12,837	268,000	SH	SHARED
AMDOCS LTD	COMM	G02602103	8,335	174,000	SH	SOLE
TRANSOCEAN SEDCO FOREX INC	COMM	G90078109	4,865	112,234	SH	SHARED
TRANSOCEAN SEDCO FOREX INC	COMM	G90078109	3,046	70,261	SH	SOLE
FLEXTRONICS INTERNATIONAL LTD	COMM	Y2573F102	3,090	206,000	SH	SHARED
FLEXTRONICS INTERNATIONAL LTD	COMM	Y2573F102	1,955	130,340	SH	SOLE
TEEKAY SHIPPING	COMM	Y8564W103	65	1,520	SH	SHARED