

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR/A

Initial quarterly Form 13F holdings report filed by institutional managers [amend]

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FILER

LOEB ARBITRAGE MANAGEMENT INC

CIK: **1056569** | IRS No.: **133269993**

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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, 2004

Check here if Amendment ; Amendment Number: 1

This Amendment (Check only one.): is a restatement.
 adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loeb Arbitrage Management Inc.

Address: 61 Broadway

New York, New York 10006

13F File Number: _____

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 submission. Person Signing this Report on Behalf of Reporting Manager:

Name: Edward Campbell

Title: Vice President

Phone: (212) 483-7078

Signature, Place, and Date of Signing:
/s/ Edward Campbell New York 5/14/04

Report Type (Check only one.):
 13F HOLDINGS REPORT.
 13F NOTICE.
 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:

Form 13F Information Table Entry Total:

Form 13F Information Table Value Total:

List of Other Included Managers:

No. 13F File Number Name

LOEB PARTNERS

March 31, 2004

FORM 13F INFORMATION TABLE

<TABLE>
<CAPTION>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY		
									SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CALPINE CORP	CALL	13134t9A8	400	2500 SH		CALL	SOLE	good	2500		
GREY WOLF INC	CALL	3978889F7	139.5	900 SH		CALL	SOLE	good	900		
INVISION TEC	CALL	4618519G4	253.17	261 SH		CALL	SOLE	good	261		
INVISION TEC	CALL	4118519G8	48	100 SH		CALL	SOLE	good	100		
TULARIK	CALL	899165909	300	1250 SH		CALL	SOLE	good	1250		
3M COMPANY	COM	88579y101	819	10000 SH			Defined	02 01	4000		6000

A WTS NTL INC	COM	62940m138	146	17682	SH	Defined	01 02	24	17658
AASTROM BIOSCIENCES INC	COM	00253u107		13	10000	SH	Defined	1	10000
ABBOTT LABORATORIES	COM	002824100	1027.5	25000	SH	SOLE	good	25000	
ABOVENET INC	COM	00374N107	2155.284	56718	SH	SOLE	good	56718	
ACAMBIS PLC	COM	004286100	17.108	1300	SH	SOLE	good	1300	
ADC TELECOMMUNICATIONS INC	COM	000886101	34	11880	SH	Defined	1		11880
ADELPHIA COMMUNICATIONS CORP	COM	006848600	640.5	350000	SH	SOLE	good	350000	
ADELPHIA COMMUNICATIONS CORP	COM	006848105	12.45	15000	SH	SOLE	good	15000	
ADELPHIA COMMUNICATIONS CORP	COM	006848402	211.2	8800	SH	SOLE	good	8800	
Aerospace Creditors	COM	801710500	0	80000	SH	SOLE	good	80000	
AFFYMETRIX INC	COM	00826t108	687	20350	SH	Defined	1		20350
AFLAC INC	COM	001055102	1605	39988	SH	Defined	1		39988
AGL RESOURCES INC	COM	001204106	725	25000	SH	Sole		25000	
AGL RESOURCES INC	COM	001204106	580	20000	SH	Defined	01 02	5000	15000
AIRGATE PCS INC	COM	009367301	1245.79748	72388	SH	SOLE	good	72388	
ALBERTO CULVER COMPANY	COM	013068101	438.7	10000	SH	SOLE	good	10000	
ALCIDE CORP NEW	COM	013742507	4018	196175	SH	Defined	01 02	200	195975
Allegeny Energy Supply Co LLC	COM	173611060	754.05	55000	SH	SOLE	good	55000	
ALLEGHANY CORP-DEL	COM	017175100	708	2862	SH	Defined	2	2862	
ALLIANCEBERNSTEIN MUNICIPAL TR	COM	018643205	405	405242.62	SH	Defined	1		405242.62
ALLOY INC	COM	019855105	584.328	121735	SH	SOLE	good	121735	
ALLSTATE CORP	COM	020002101	455	10000	SH	Defined	1		10000
ALLSTREAM INC	COM	02004C204	1686	30000	SH	SOLE	good	30000	
AMB PROPERTY CORP	COM	00163t109	558	15000	SH	Sole		15000	
AMB PROPERTY CORP	COM	00163t109	372	10000	SH	Defined	2	10000	
AMERICAN EXPRESS COMPANY	COM	025816109	316	6100	SH	Defined	02 01	2100	4000
AMERICAN HOMEPATIENT INC	COM	026649103	1898.39	1116700	SH	SOLE	good	1116700	
American Indemnity	COM	026759993	0.173	17300	SH	SOLE	good	17300	
AMERICAN INTERNATIONAL GROUP I	COM	026874107	24381	341716	SH	Defined	01 02	10441	331275
AMERICAN MANAGEMENT SYSTEMS	COM	027352103	3469.552	180800	SH	SOLE	good	180800	
AMERICAN MEDICAL ELECTRONICS	COM	274258910	0	124900	SH	SOLE	good	124900	
AMERICAN MEDICAL ELECTRONICS	COM	274259580	0	124900	SH	SOLE	good	124900	
AMERICAN SCIENCE & ENGINEERING	COM	029429107	444	26880	SH	Defined	1		26880
AMERSHAM PLC	COM	030719108	3712.5	50000	SH	SOLE	good	50000	
AMF BOWLING WORLDWIDE INC	COM	030985105	29.0875	11635	SH	SOLE	good	11635	
ANDREW CORP	COM	034425108	1060.99	60628	SH	SOLE	good	60628	
APOGENT TECHNOLOGIES INC	COM	03760A101	5215.6	170000	SH	SOLE	good	170000	
APROPOS TECHNOLOGY INC	COM	038334108	137.77599	24559	SH	SOLE	good	24559	
ARLEN CORP	COM	041327107	0	22500	SH	Defined	1		22500
ARMSTRONG WORLD INDUSTRIES	COM	042476606	4318.7991	333498	SH	SOLE	good	333498	
ARROW MAGNOLIA INTL INC	COM	042768101	270.025	154300	SH	SOLE	good	154300	
ASCENT MEDIA GROUP INC	COM	043634104	0	25246	SH	SOLE	good	25246	
ASHANTI GOLDFIELDS CO LTD	COM	043743202	4061.44	334000	SH	SOLE	good	334000	
Associates First Capital Corp	COM	046008207	0	205000	SH	SOLE	good	205000	
Astrosystems Inc-N.Y.	COM	046465100	0	82213	SH	SOLE	good	82213	
AT&T CORP	COM	001957505	684.95	35000	SH	SOLE	good	35000	
AT&T CORP AT&T WIRELESS GROUP	COM	00209a106	548	40264	SH	Defined	01 02	3948	36316
AT&T CORP NEW	COM	001957505	461	23563	SH	Defined	01 02	1196	22367
AT&T WIRELESS SERVICES INC	COM	00209A106	22517.745	1654500	SH	SOLE	good	1654500	
ATLANTICA DEL GOLFO SUGAR CO	COM	049141104	3	32346	SH	Defined	1		32346
AUSTRALIS HLDGS PROPERTY LTD	COM	05258AAA3	1.125	1000	SH	SOLE	good	1000	
AUSTRALIS HLDGS PROPERTY LTD	COM	05258A113	0	4859	SH	SOLE	good	4859	
AVALONBAY COMMUNITIES INC	COM	053484101	536	10000	SH	Defined	02 01	2500	7500
BAKER HUGHES INC	COM	057224107	638.4	17500	SH	SOLE	good	17500	
BALDWIN TECHNOLOGY CO INC-CL A	COM	058264102	1313.99	453100	SH	SOLE	good	453100	
BANCO RIO DE LA PLATA SA	COM	059644104	13.525	5000	SH	SOLE	good	5000	
BANK OF NEW YORK CO INC	COM	064057102	8339	264716	SH	Defined	01 02	114316	150400
BANK ONE CORP	COM	06423A103	2726	50000	SH	SOLE	good	50000	
BARNESANDNOBLE.COM INC	COM	067846105	3649.97739	1204613	SH	SOLE	good	1204613	
BARRICK GOLD CORP	COM	067901108	476	20000	SH	Sole		20000	
BARRICK GOLD CORP	COM	067901108	119	5000	SH	Defined	02 01	1000	4000
BAXTER INTERNATIONAL INC	COM	071813125	1.80931	180931	SH	SOLE	good	180931	
Bay View Capital Corp (BVC)	COM	07262L101	516.3565	231550	SH	SOLE	good	231550	
BAYOU STEEL CORP LA PLACE	COM	073051203	58.338	4167	SH	SOLE	good	4167	
BEARINGPOINT INC	COM	074002106	268	25000	SH	Defined	01 02	6000	19000
BERKSHIRE HATHAWAY INC-DEL CL	COM	084670108	2239	24	SH	Defined	1		24
BINDVIEW DEVELOPMENT CORP	COM	090327107	47.46	14000	SH	SOLE	good	14000	
BNS CO	COM	055961304	214.4	33500	SH	SOLE	good	33500	
BOSTON PROPERTIES INC	COM	101121101	1086	20000	SH	Sole		20000	
BOSTON PROPERTIES INC	COM	101121101	38	700	SH	Defined	1		700
BOWLIN TRAVEL CENTERS INC	COM	10259P101	15.6	8000	SH	SOLE	good	8000	
BP P L C SPONSORED ADR (FRM BP	COM	055622104	3414	66680	SH	Defined	01 02	37310	29370
BRANDYWINE REALTY TRUST-SBI NE	COM	105368203	275	9000	SH	Defined	02 01	3000	6000
BRISTOL MYERS SQUIBB CO	COM	110122108	708	29221	SH	Defined	02 01	11000	18221
BURLINGTON RESOURCES INC	COM	122014103	782	12287	SH	Defined	1		12287
C WTS MMH HOLDINGS INC	COM	55308T877	0	75360	SH	SOLE	good	75360	
C WTS MMH HOLDINGS INC	COM	55308T885	0	47103	SH	SOLE	good	47103	
C WTS MMH HOLDINGS INC	COM	55308T869	0	47103	SH	SOLE	good	47103	
C WTS MMH HOLDINGS INC	COM	55308T851	0	70646	SH	SOLE	good	70646	
CABLE DESIGN TECHNOLOGIES CORP	COM	126924109	347.916	36700	SH	SOLE	good	36700	
CAREMARK RX INC	COM	141705103	5853.463	176044	SH	SOLE	good	176044	
CARRAMERICA REALTY CORP	COM	144418100	508	15000	SH	Sole		15000	
CATELLUS DEVELOPMENT CORP REIT	COM	149113102	1120	43075	SH	Defined	02 01	17430	25645
CATTLESALE COMPANY	COM	26779T308	4.95462	45042	SH	SOLE	good	45042	
CB BANCSHARES INC-HAWAII	COM	125151100	1299.21	18600	SH	SOLE	good	18600	

CCBT FINL COS INC	COM	150926103	123.30348	3347	SH	SOLE	good	3347	
CCC INFORMATION SERVICES GROUP	COM	12487q109		267	15000	SH	Sole	15000	
CCC INFORMATION SERVICES GROUP	COM	12487q109	17389	978573	SH	Defined	01 02	6479	972094
CE FRANKLIN LTD	COM	15101Q108	200.438	72100	SH	SOLE	good	72100	
CELERITEK INC	COM	152609103	673.10595	211005	SH	SOLE	good	211005	
CELESTICA INC	COM	12500Q102	1332.9428	81277	SH	SOLE	good	81277	
CENTRAL BANKING SYSTEMS INC	COM	157259102	0	206296	SH	SOLE	good	206296	
CEPHEID	COM	15670r107	592	63600	SH	Defined	1		63600
CHELSEA PPTY GROUP INC	COM	163421100	1208	19200	SH	Sole		19200	
CHELSEA PPTY GROUP INC	COM	163421100	315	5000	SH	Defined	02 01	4000	1000
CHESAPEAKE ENERGY CORP	COM	165167107	1273	95000	SH	SOLE	good	95000	
CHESAPEAKE ENERGY CORP	COM	165167107	335	25000	SH	Defined	1		25000
CHEVRONTEXACO CORP	COM	166764100	1052	11981	SH	Defined	01 02	8981	3000
CINAR CORPORATION	COM	071905300	1549.8	430500	SH	SOLE	good	430500	
CIRCUIT CITY STORES INC	COM	17306J202	1921	170000	SH	SOLE	good	170000	
Citibank West FSB Contingent (CALGZ)	COM	172967951	0.17	200	SH	SOLE	good	200	
CITIGROUP INC	COM	172967101	2989	57811.001	SH	Defined	01 02	23497	34314
CITIZENS COMMUNICATIONS CO	COM	17453B101	388.2	30000	SH	SOLE	good	30000	
COCA COLA CO	COM	191216100	10060	200000	SH	SOLE	good	200000	
COHEN & STEERS QUALITY INCOME	COM	192471106	810	41600	SH	Defined	02 01	5000	36600
COLUMBIA NORTHLAND	COM	198675100	0	27300	SH	Sole		27300	
COMCAST CORP	COM	200334100	1150	40000	SH	SOLE	good	40000	
COMCAST CORP NEW CL A	COM	20030n101	1109	38591	SH	Defined	01 02	2320	36271
COMCAST CORPORATION NEW SPL CL	COM	20030n200	558	20000	SH	Sole		20000	
COMCAST CORPORATION NEW SPL CL	COM	20030n200	223	8010	SH	Defined	02 01	2310	5700
COMDISCO INC	COM	126335991	30.31938	819	SH	SOLE	good	819	
CONEXANT SYSTEMS INC	COM	207142100	477.47392	77512	SH	SOLE	good	77512	
Conseco 10.75 % '09 BG	COM	208464875	912.96	36000	SH	SOLE	good	36000	
CONSUMERS FINANCIAL CORP	COM	210520102	1.2884	25768	SH	SOLE	good	25768	
Continental Airlines Inc	COM	210796396	550	20000	SH	SOLE	good	20000	
CORRECTIONS CORP AMERICA NEW	COM	22025y407	4297	120700	SH	Sole		120700	
CORRECTIONS CORP AMERICA NEW	COM	22025y407	18024	506300	SH	Defined	01 02	161800	344500
CORTS TRUST WORLDCOM	COM	22081K200	34.276	4510	SH	SOLE	good	4510	
CREATIVE HOST SERVICES INC	COM	22527P102	440.6275	130750	SH	SOLE	good	130750	
Crown Resources	COM	228569208	6428.28825	2857017	SH	SOLE	good	2857017	
Crown Resources	COM	228569208	1559.178	692968	SH	SOLE	good	692968	
CSF HOLDINGS INC	COM	23342J206	0	27350	SH	SOLE	good	27350	
CT HOLDINGS INC	COM	12643y103	5	100000	SH	Defined	1		100000
DADE	COM	237266101	3022.94976	67962	SH	SOLE	good	67962	
DARLING INTERNATIONAL INC	COM	233038108	1898.22	558300	SH	SOLE	good	558300	
DBL LIQUIDATING TRUST	COM	24823Q107	0	13000	SH	SOLE	good	13000	
DECISIONONE CORP	COM	243457116	0	3994	SH	SOLE	good	3994	
DECISIONONE CORP	COM	243457132	0	4081	SH	SOLE	good	4081	
DENDREON CORP	COM	D18190898	1422.9936	106992	SH	SOLE	good	106992	
DENISON MINES INC.	COM	248358103	73	11666	SH	Defined	1		11666
DEUTSCHE BANK AG	COM	25388M100	2880.06	34500	SH	SOLE	good	34500	
DEVELOPERS DIVERSIFIED REALTY	COM	251591103	769	19026	SH	Defined	02 01	5000	14026
DIGITALTHINK INC	COM	25388M103	708	300000	SH	SOLE	good	300000	
DIRECTV GROUP INC	COM	254591106	340	22090	SH	Defined	01 02	8517	13573
DIVERSA CORP	COM	255064107	370	41800	SH	Defined	1		41800
DIXON TICONDEROGA CO	COM	255860108	756.981	216900	SH	SOLE	good	216900	
DOBSON COMMUNICATIONS CORP	COM	256069402	619.68096	215167	SH	SOLE	good	215167	
DOBSON COMMUNICATIONS CORP	COM	263578106	50.1	334	SH	SOLE	good	334	
DUANE READE INC	COM	268127107	1334.872	78800	SH	SOLE	good	78800	
DUKE REALTY CORP NEW	COM	264411505	347	10000	SH	Sole		10000	
DUN & BRADSTREET CORP NEW	COM	26483e100	1209	22606	SH	Defined	02 01	12356	10250
DYAX CORP	COM	26746e103	268	26000	SH	Sole		26000	
DYAX CORP	COM	26746e103	15559	1512070	SH	Defined	1		1512070
EDISON BROTHERS STORES INC NEW	COM	281020107	0	2681	SH	SOLE	good	2681	
EDISON INTERNATIONAL	COM	268540200	1481.69	61000	SH	SOLE	good	61000	
EIX TR I	COM	26853P206	1943.342	76600	SH	SOLE	good	76600	
EIX TRUST II (EDISON INTL)	COM	286082102	1346.725	52300	SH	SOLE	good	52300	
ELAN CORP PLC	COM	G29539163	22380.75	21315	SH	SOLE	good	21315	
ELECTRONICS FOR IMAGING INC	COM	292567104	374.22567	15231	SH	SOLE	good	15231	
ENCANA CORP	COM	292505104	647	15000	SH	Sole		15000	
End Of Road Trust	COM	29355X107	0	450092	SH	SOLE	good	450092	
ENPRO INDUSTRIES INC	COM	29425Y101	5581.4	295000	SH	SOLE	good	295000	
ENVIRONMENTAL WASTE	COM	30224P101	103.7	305000	SH	SOLE	good	305000	
EPIMMUNE INC	COM	294749106	84.7	35000	SH	SOLE	good	35000	
EQUITY OIL CO	COM	29477R103	176.1882	40974	SH	SOLE	good	40974	
EQUITY ONE INC	COM	294752100	577	30000	SH	Sole		30000	
EQUITY ONE INC	COM	294752100	109	5680	SH	Defined	1		5680
EQUITY ONE INC	COM	294752100	693	15000	SH	Sole		15000	
EQUITY ONE INC	COM	294752100	670	14500	SH	Defined	01 02	3500	11000
EQUITY SECS TR I	COM	NOT AVAIL	4621.604	189100	SH	SOLE	good	189100	
EVERCEL INC	COM	299759100	10	20700	SH	Defined	01 02	2000	18700
EXTENDED STAY AMERICA INC	COM	317928109	1937	100000	SH	SOLE	good	100000	
EXTENDED STAY AMERICA INC	COM	30224p101	387	20000	SH	Sole		20000	
EXXON MOBIL CORP	COM	30231g102	1661	39938	SH	Defined	01 02	17898	22040
FAIRMONT HOTELS & RESORTS INC	COM	305204109	377	15000	SH	Sole		15000	
FINOVA GROUP INC	COM	319963104	132.09	357000	SH	SOLE	good	357000	
FIRST DATA CORP	COM	337400105	5596.23408	132738	SH	SOLE	good	132738	
First Union Real Estate Equity	COM	337610109	354.25166	112819	SH	SOLE	good	112819	
FIRST YEARS INC	COM	124785106	865.8928	51055	SH	SOLE	good	51055	
FLEETBOSTON FINL CORP	COM	339030108	6510.5	145000	SH	SOLE	good	145000	

FLORIDA ROCK INDUSTRIES INC	COM	341140101	337	8000	SH	Sole		8000	
FLORIDA ROCK INDUSTRIES INC	COM	341140101	459	10900	SH	Defined	1		10900
FOOTSTAR INC	COM	344912100	305.76	124800	SH	SOLE	good	124800	
FORD MOTOR CO DEL	COM	345370860	1085.6	80000	SH	SOLE	good	80000	
FOREST CITY ENTERPRISES INC CL	COM	345550107	902	16750	SH	Sole		16750	
Franklin Financial Cp Tenn	COM	353523202	671.18652	21267	SH	SOLE	good	21267	
FREEMARKETS INC	COM	356602102	978.43197	118311	SH	SOLE	good	118311	
FUELCCELL ENERGY INC	COM	35952h106	142	10500	SH	Defined	01 02	9000	1500
GANNETT CO INC	COM	364730101	282	3200	SH	Defined	2	3200	
GENCORP INC	COM	368682100	580	53520	SH	Defined	02 01	16000	37520
GENELABS TECHNOLOGIES INC	COM	368706107	27	10000	SH	Defined	1		10000
GENERAL ELECTRIC CO	COM	369604103	1168	38279	SH	Defined	1		38279
GENERAL GROWTH PROPERTIES INC	COM	370021107	2035	57900	SH	Sole		57900	
GENERAL GROWTH PROPERTIES INC	COM	370021107	2237	63631	SH	Defined	01 02	29100	34531
GENERAL MOTORS CORP	COM	370442105	1092.72	23200	SH	SOLE	good	23200	
GENVEC INC	COM	37246C109	626.91796	180668	SH	SOLE	good	180668	
GLAXOSMITHKLINE PLC SPONSORED	COM	37733w105	546	13656	SH	Defined	1		13656
GLOBIX CORP	COM	37957F200	1369.16772	426532	SH	SOLE	good	426532	
GOLD BULLION SECURITIES	COM	g3954w102	409	9500	SH	Defined	01 02	2000	7500
GOLDEN ST VINTNERS INC	COM	38121K208	223.596	31055	SH	SOLE	good	31055	
GRADCO SYSTEMS INC	COM	384111209	20.412	2100	SH	SOLE	good	2100	
GRANT GEOPHYSICAL INC	COM	388085201	0	7900	SH	SOLE	good	7900	
GRANT PRIDECO INC	COM	38821g101	1223	78888	SH	Defined	01 02	22472	56416
GREAT LAKES REIT INC	COM	390752103	4174.956	269700	SH	SOLE	good	269700	
GREY WOLF INC	COM	397888108	41.4	10000	SH	SOLE	good	10000	
GROUPE BRUXELLES LAM NPV NEW B	COM	b4746j115	3711	61400	SH	Defined	01 02	24200	37200
GUCCI GROUP NV (NY LISTED)	COM	401566104	22602.5415	264450	SH	SOLE	good	264450	
GULFMARK INTERNATIONAL INC	COM	402629109	1362	86690	SH	Defined	01 02	12000	74690
HALL KINION & ASSOCIATES INC	COM	406069104	1262.4675	454125	SH	SOLE	good	454125	
HANCOCK JOHN FINL SVCS INC	COM	41014S106	3495.2	80000	SH	SOLE	good	80000	
HARTFORD FINANCIAL SERVICES GR	COM	416515104	1242	19500	SH	Defined	01 02	8500	11000
HEALTHSOUTH CORP	COM	421924101	1710.582	416200	SH	SOLE	good	416200	
HILLS STORE COMPANY	COM	431COM991	0	2250000	SH	SOLE	good	2250000	
HILLS STORES COMPANY	COM	431DEF9C8	0	500000	SH	SOLE	good	500000	
HILTON HOTELS CORP	COM	432848109	812	50000	SH	Sole		50000	
HILTON HOTELS CORP	COM	432848109	1815	111700	SH	Defined	01 02	52000	59700
HLI OPERATING CO INC	COM	404216202	0	589	SH	SOLE	good	589	
HMS HOLDINGS CORP	COM	40425j101	66	10000	SH	Sole		10000	
Hoening Group Inc (HOEN)	COM	434396990	4.075	65200	SH	PUT SOLE	good	65200	
HOLLINGER INTERNATIONAL INC	COM	435569108	12375	625000	SH	SOLE	good	625000	
HOLLY CORP NEW	COM	435758305	2972.538	93300	SH	SOLE	good	93300	
HOME PRODUCTS INTERNATIONAL	COM	437305105	169.68692	129532	SH	SOLE	good	129532	
HOST MARRIOTT CORP-NEW REIT	COM	44107p104	256	20000	SH	Sole		20000	
HOST MARRIOTT CORP-NEW REIT	COM	44107p104	498	39000	SH	Defined	01 02	14000	25000
HYPERION SOLUTIONS CORP	COM	44914M104	1763.32445	42541	SH	SOLE	good	42541	
I TRAX INC	COM	45069D203	55.896	10200	SH	SOLE	good	10200	
ICG COMMUNICATIONS INC NEW	COM	449246115	0	1881	SH	SOLE	good	1881	
IGENE BIOTECHNOLOGY INC	COM	451695100	55	290000	SH	Defined	1		290000
ILEX ONCOLOGY INC	COM	451923106	8428.275	352500	SH	SOLE	good	352500	
IMPERIAL PARKING CORP	COM	453077109	688.86	26700	SH	SOLE	good	26700	
IMPERIAL SUGAR CO	COM	453096208	3049.2095	254525	SH	SOLE	good	254525	
INDIGO NV	COM	N44CVR996	0	31597	SH	SOLE	good	31597	
INFORMATION RESOURCES INC	COM	456905108	282.532	85100	SH	SOLE	good	85100	
INGERSOLL RAND CO LTD CL A	COM	g4776g101	1319	19500	SH	Defined	01 02	8000	11500
INNKEEPERS USA TRUST-SBI	COM	4576j0104	119	13000	SH	Sole		13000	
INNKEEPERS USA TRUST-SBI	COM	4576j0104	18	2000	SH	Defined	2	2000	
Insight Communication	COM	45768v108	10680	1067955	SH	Defined	1		1067955
INTEGRATED MICRO PRODUCTS	COM	45812R996	0	2707	SH	SOLE	good	2707	
INTEGRITY MEDIA INC	COM	45817Y103	805.0929	127590	SH	SOLE	good	127590	
INTERCEPT INC	COM	45845L107	195.372	16080	SH	SOLE	good	16080	
INTERMAGNETICS GENERAL CORP	COM	458771102	1917	72335	SH	Defined	1		72335
Internap Network Services	COM	45885A102	109	63271	SH	Defined	1		63271
INTL ALUMINUM CORP	COM	458884103	624.57	19100	SH	SOLE	good	19100	
INTUITIVE SURGICAL INC	COM	46120e107	358	21081	SH	Defined	1		21081
J P MORGAN CHASE & CO	COM	46625h100	419	10000	SH	Defined	02 01	2000	8000
JAMESON INNS INC	COM	470457102	759.20397	264531	SH	SOLE	good	264531	
JAMESON INNS INC	COM	470457300	3071.52	162000	SH	SOLE	good	162000	
JAMESON INNS INC	COM	470457201	2040.3525	83450	SH	SOLE	good	83450	
JLM INDUSTRIES INC	COM	46621D103	402.961	289900	SH	SOLE	good	289900	
JOHN HANCOCK BANK & THRIFT OPP	COM	409735107	546	54000	SH	Defined	01 02	6000	48000
JOHNSON & JOHNSON	COM	478160104	573	11302	SH	Defined	1		11302
JOHNSON OUTDOORS INC	COM	479167108	787.462	40300	SH	SOLE	good	40300	
JONES PLUMBING SYSTEMS INC	COM	67072C105	0	3000	SH	SOLE	good	3000	
JOULE' INC	COM	481109106	73.981	44300	SH	SOLE	good	44300	
JOURNAL REGISTER CO	COM	481138105	961	46000	SH	Defined	01 02	24000	22000
KASPER A S L LTD	COM	485808992	95.2	170000	SH	SOLE	good	170000	
KIMCO REALTY CORP	COM	49446r109	1529	30000	SH	Sole		30000	
KIMCO REALTY CORP	COM	49446r109	835	16380	SH	Defined	02 01	7500	8880
KMART HOLDING CORPORATION	COM	498780105	27.00348	651	SH	SOLE	good	651	
KNIGHT-RIDDER INC	COM	499040103	220	3000	SH	Defined	2	3000	
LA QUINTA CORP PAIRED CTF 1 CO	COM	50419u202	232	30800	SH	Sole		30800	
LAIDLAW INTERNATIONAL INC	COM	50730R102	759.87375	52225	SH	SOLE	good	52225	
LANDACORP INC	COM	514756105	39.955	13100	SH	SOLE	good	13100	
LARK TECHNOLOGIES INC NEW	COM	517238200	725.29	118900	SH	SOLE	good	118900	
LASER MORTGAGE MANAGEMENT INC	COM	51806D100	890.009	1072300	SH	SOLE	good	1072300	

Leiner Health	COM	52536P991	0	519	SH	SOLE	good	519	
LEVCOR INTERNATIONAL INC	COM	52729D102	34.3629	12727	SH	SOLE	good	12727	
LIBERTY MEDIA CORP SER A NEW	COM	530718105	8857	808886	SH	Defined	01 02	97251	711635
LIBERTY PROPERTY TRUST-SBI	COM	531172104	900	20000	SH	Sole		20000	
LIPMAN ELECTRONIC ENGINEERING	COM	m6772h101	234	5000	SH	Sole		5000	
LONE STAR LIQUIDATING TRUST	COM	54229R102	68.619985	9802855	SH	SOLE	good	9802855	
M & T BANK CORP	COM	55261f104	4776	53150	SH	Defined	01 02	22300	30850
MACERICH CO	COM	554382101	2695	50000	SH	Sole		50000	
MACERICH CO	COM	554382101	485	9000	SH	Defined	02 01	2000	7000
MACK-CALI REALTY GROUP	COM	554489104	878	19560	SH	Defined	02 01	9000	10560
MADISON BANCSHARES INC	COM	556597102	11.49692	394	SH	SOLE	good	394	
MARINER POST ACUTE NETWORK INC	COM	56845X116	0	3269	SH	SOLE	good	3269	
MARTIN MARIETTA MATERIALS INC	COM	573284106	231	5000	SH	Sole		5000	
MASCOTECH INC	COM	574670998	0	78600	SH	SOLE	good	78600	
MAXWELL SHOE CO INC-CL A	COM	577766108	2669.686	118600	SH	SOLE	good	118600	
MAXWORLDWIDE INC	COM	577940109	57.78	64200	SH	SOLE	good	64200	
MBNA CORP	COM	552621100	414	15000	SH	Sole		15000	
MBNA CORP	COM	552621100	563	20375	SH	Defined	01 02	2500	17875
MBOP LIQUIDATING TR	COM	552629206	0	360857	SH	SOLE	good	360857	
MCGRAW HILL COMPANIES INC	COM	580645109	1706	22400	SH	Defined	01 02	13500	8900
MCI COMMUNICATION CORP	COM	98157D304	0.23912	2989	SH	SOLE	good	2989	
MCLEODUSA INC	COM	582266110	77207.37	151387	SH	SOLE	good	151387	
MDSI MOBILE DATA SOLUTIONS	COM	55268N100	228.145	44300	SH	SOLE	good	44300	
MELLON FINL CORP	COM	58551a108	379	12100	SH	Defined	01 02	10000	2100
MERCHANTS GROUP INC	COM	588539106	163.815	6700	SH	SOLE	good	6700	
MERCK & CO INC	COM	589331107	4860.9	110000	SH	SOLE	good	110000	
MERCK & CO INC	COM	589331107	738	16700	SH	Defined	01 02	4700	12000
MERRILL LYNCH & CO INC	COM	590188108	665	11168	SH	Defined	02 01	4000	7168
METAL MANAGEMENT INC	COM	591097209	1716.32752	46843	SH	SOLE	good	46843	
METALS USA INC	COM	591324207	1293	100000	SH	SOLE	good	100000	
METROCALL HOLDINGS INC	COM	59164X105	1320.8926	19055	SH	SOLE	good	19055	
METROCALL INC	COM	591647110	0	67749	SH	SOLE	good	67749	
MGI PROPERTIES	COM	552885105	0	665300	SH	SOLE	good	665300	
MILLENNIUM CHEMICALS INC	COM	599903101	3062.7	205000	SH	SOLE	good	205000	
MILLS CORP	COM	601148109	2265	42500	SH	Sole		42500	
MILLS CORP	COM	601148109	1561	29300	SH	Defined	02 01	15000	14300
MILTOPE GROUP INC	COM	602191991	30.1077	111510	SH	SOLE	good	111510	
MONOLITHIC SYSTEM TECHNOLOGY	COM	609842109	4540.47624	339348	SH	SOLE	good	339348	
MONY GROUP INC	COM	615337102	786	25000	SH	SOLE	good	25000	
MOORE MEDICAL CORP	COM	615799103	2364.852	197400	SH	SOLE	good	197400	
MOTIENT CORP	COM	619908304	198.6304	31036	SH	SOLE	good	31036	
MSB FINANCIAL INC	COM	553519109	149.6	8000	SH	SOLE	good	8000	
NASDAQ 100 SHARES	COM	631103108	119.84	14000	SH	SOLE	good	14000	
NATIONAL COMMERCE FINANCIAL CO	COM	63545p104	5771	201700	SH	Defined	01 02	68000	133700
NATIONAL PRESTO INDUSTRIES INC	COM	637215104	352.98732	9107	SH	SOLE	good	9107	
NAUTILUS GROUP INC	COM	63910B102	393.75	25000	SH	SOLE	good	25000	
NCO GROUP INC	COM	628858102	41.29479	1767	SH	SOLE	good	1767	
NEON COMMUNICATIONS INC	COM	640506606	6679.71	2226570	SH	SOLE	good	2226570	
NEON COMMUNICATIONS INC	COM	64114R109	577.772	44444	SH	SOLE	good	44444	
NEON COMMUNICATIONS INC	COM	NOT AVAIL	666906	222302	SH	SOLE	good	222302	
NEON COMMUNICATIONS INC	COM	453258139	0	266746	SH	SOLE	good	266746	
NEON COMMUNICATIONS INC	COM	640506143	0	226570	SH	SOLE	good	226570	
NESTLE SA-SPONSORED ADR REPSTG	COM	641069406	2652	41600	SH	Defined	01 02	19400	22200
NETCRUISE COM INC	COM	64110s101	0	101536	SH	Defined	1		101536
NETSCREEN TECHNOLOGIES INC	COM	64117V107	7999.2	220000	SH	SOLE	good	220000	
NEVADA CHEMICALS INC	COM	64127C107	235.7635	48115	SH	SOLE	good	48115	
NEW PLAN EXCEL REALTY TRUST IN	COM	648053106	305	11140	SH	Defined	1		11140
NEW YORK TIMES CO-CL A	COM	650111107	442	10000	SH	Defined	01 02	9000	1000
NEWMONT MINING CORP HOLDING CO	COM	651639106	466	10000	SH	Sole		10000	
NEWPARK RESOURCES INC NEW	COM	651718504	52	10000	SH	Defined	2	10000	
NEWS CORP LTD-SPONSORED ADR RE	COM	652487802	671	21165	SH	Defined	01 02	14456	6709
NEWTON FINANCIAL CORP	COM	652772104	1160.4795	16062	SH	SOLE	good	16062	
NEXTWAVE TELECOM INC	COM	65332M103	6670.966	1450210	SH	SOLE	good	1450210	
NEXTWAVE TELECOM INC	COM	65332M103	738.99	160650	SH	SOLE	good	160650	
NEXTWAVE TELECOM INC-CL B	COM	65332m103	536	113950	SH	Defined	1		113950
NOBEL INSURANCE LTD	COM	654885102	0	163612	SH	SOLE	good	163612	
NOEL GROUP INC	COM	655260107	0	247800	SH	SOLE	good	247800	
NOEL GROUP INC	COM	655260107	0	247800	SH	SOLE	good	247800	
NOKIA CORP	COM	654902204	1223.898	60350	SH	SOLE	good	60350	
NOMAS CORP NEV	COM	65531N100	0	9856	SH	SOLE	good	9856	
NORSK HYDRO ASA	COM	R61115102	0	1	SH	SOLE	good	1	
NORTH FORK BANCORPORATION INC	COM	659424105	212	5000	SH	Defined	1		5000
NORTHWEST AIRLINES CORP	COM	667280101	759	75044	SH	Defined	1		75044
NPTEST HOLDING CORP	COM	67019A105	3866.93322	256258	SH	SOLE	good	256258	
O SULLIVAN INDS HLDGS INC	COM	67104Q205	28.116	85200	SH	SOLE	good	85200	
OIL SVC HOLDRS TR	COM	678002106	702.3	10000	SH	SOLE	good	10000	
ONEOK INC NEW	COM	682680103	225	10000	SH	Sole		10000	
ONEOK INC NEW	COM	682680103	232	10300	SH	Defined	02 01	3000	7300
ONESOURCE INFORMATION SERVICES	COM	68272J106	1310.91555	159285	SH	SOLE	good	159285	
Open Text Corp (OTEX) IG	COM	683715106	7811.52892	262396	SH	SOLE	good	262396	
Open Text Corp (OTEX) IG	COM	683715114	780295.08	74598	SH	SOLE	good	74598	
OPTI INC	COM	683960108	228.1077	149090	SH	SOLE	good	149090	
OPTIKA INC	COM	683973101	895.95558	274833	SH	SOLE	good	274833	
ORACLE CORP	COM	68389x105	324	27000	SH	Defined	01 02	3000	24000
OSI PHARMACEUTICALS INC	COM	671040103	171.4176	4464	SH	SOLE	good	4464	

OSI PHARMACEUTICALS INC	COM	671040111	0	292700	SH	SOLE	good	292700	
PACIFIC GAS & ELEC CO	COM	694308644	9526.559	380150	SH	SOLE	good	380150	
PACIFIC GAS & ELECTRIC CO 6% N	COM	694308206	297	10000	SH	Sole		10000	
PALL CORP	COM	696429307	1002	44176	SH	Defined	01 02	2633	41543
PAN PACIFIC RETAIL PROPERTIES	COM	698061104	1928	37000	SH	Sole		37000	
PAN PACIFIC RETAIL PROPERTIES	COM	698061104	1266	24300	SH	Defined	02 01	11500	12800
PANAMSAT	COM	697933109	8252.208	337100	SH	SOLE	good	337100	
PATENT LITIGATION TR	COM	703044107	0	92138	SH	SOLE	good	92138	
PATRIOT BANK CORPORATION PA	COM	70335P103	238.80486	8142	SH	SOLE	good	8142	
PDS GAMING CORPORATION	COM	69329P105	343.61402	189842	SH	SOLE	good	189842	
Peoplesoft Inc	COM	712713106	3530.961	191380	SH	SOLE	good	191380	
PEPSICO INC	COM	713448108	752	13970	SH	Defined	01 02	5830	8140
PETRIE STORES LIQUIDATING TR	COM	716437108	85.5945	186075	SH	SOLE	good	186075	
PETROCORP INC	COM	71645N994	0	135100	SH	SOLE	good	135100	
PFIZER INC	COM	717081103	912	26010	SH	Defined	01 02	10900	15110
PHILIPS INTERNATIONAL REALTY	COM	718333107	254.46435	519315	SH	SOLE	good	519315	
PLAINS RESOURCES INC NEW	COM	726540503	14044.05	772500	SH	SOLE	good	772500	
PMC COMMERCIAL TRUST-SBI	COM	693434102	292.66655	18821	SH	SOLE	good	18821	
PRAB INC	COM	739413102	36.735	15500	SH	SOLE	good	15500	
PREMIERE PAGE INC-ESCROW	COM	74058E998	0	28000	SH	SOLE	good	28000	
PRENTISS PROPERTIES TRUST-SBI	COM	740706106	738	20000	SH	Sole		20000	
Previo Inc (PRVO) MK	COM	74138B105	25.602	150600	SH	SOLE	good	150600	
PRIME HOSPITALITY CORP	COM	741917108	543	47700	SH	Defined	02 01	19500	28200
PRIME MEDICAL SERVICES INC NEW	COM	74156D108	1553.6675	282485	SH	SOLE	good	282485	
PRO-DEX INC-COLO	COM	74265M106	603.1895	230225	SH	SOLE	good	230225	
PROGRESS ENERGY INC	COM	743263AA3	393.8	1969000	SH	SOLE	good	1969000	
PROLOGIS SH BEN INT	COM	743410102	897	25000	SH	Sole		25000	
PROLOGIS SH BEN INT	COM	743410102	359	10000	SH	Defined	2	10000	
PROPERTY CAP TR INC	COM	74343M102	0	623	SH	SOLE	good	623	
PROSOFT TRAINING	COM	743477101	70.5	150000	SH	SOLE	good	150000	
PROSPECT GROUP INC NEW	COM	742918501	0	18811	SH	SOLE	good	18811	
PROVIDIAN FINANCIAL CORP	COM	74406A102	268.55	20500	SH	SOLE	good	20500	
R H DONNELLEY CORP (NEW)	COM	74955W307	1167	25000	SH	Sole		25000	
R H DONNELLEY CORP (NEW)	COM	74955W307	2995	64142	SH	Defined	02 01	20242	43900
R R DONNELLEY & SONS CO	COM	257867101	4383.25525	144901	SH	SOLE	good	144901	
R R DONNELLEY & SONS CO	COM	257867101	605	20000	SH	Sole		20000	
R R DONNELLEY & SONS CO	COM	257867101	3011	99540	SH	Defined	01 02	42525	57015
REGENCY CENTERS CORP	COM	758849103	1869	40000	SH	Sole		40000	
REGENCY CENTERS CORP	COM	758849103	2183	46712	SH	Defined	02 01	16500	30212
REINHOLD INDUSTRIES INC-N.Y.	COM	75935A109	462.738	23300	SH	SOLE	good	23300	
RMH TELESERVICES INC	COM	749938106	1461.59595	292905	SH	SOLE	good	292905	
ROCHE HOLDING LTD SPONSORED AD	COM	771195104	2332	23875	SH	Defined	01 02	13100	10775
ROSS SYSTEMS INC	COM	778303206	4225.092	227400	SH	SOLE	good	227400	
ROUSE CO	COM	779273101	1093	20400	SH	Sole		20400	
ROUSE CO	COM	779273101	1683	31400	SH	Defined	02 01	16500	14900
ROYAL DUTCH PETROLEUM CO NY RE	COM	780257804	570	11990	SH	Defined	01 02	6390	5600
RTS BANK UNITED CORP	COM	065416117	8.952	74600	SH	SOLE	good	74600	
SANCHEZ COMPUTER ASSOCIATES	COM	799702105	995.44752	152676	SH	SOLE	good	152676	
SBC COMMUNICATIONS INC	COM	78387g103	313	12738	SH	Defined	01 02	5564	7174
SCANSOFT INC	COM	80603P107	1295.56076	231764	SH	SOLE	good	231764	
SCHERING PLOUGH CORP	COM	806605101	175	10800	SH	Defined	1		10800
SCHLUMBERGER LTD	COM	806857108	1001	15680	SH	Defined	01 02	3732	11948
SCHOOL SPECIALTY INC	COM	807863105	356	10000	SH	Sole		10000	
SCHOOL SPECIALTY INC	COM	807863105	147	4140	SH	Defined	1		4140
SCIENT INC	COM	808649505	0	166	SH	SOLE	good	166	
SEAGATE TECHNOLOGY INC	COM	811804988	0	326300	SH	SOLE	good	326300	
SFFB HOLDINGS INC	COM	784129108	0	57	SH	SOLE	good	57	
SILICONIX INC NEW	COM	827079203	1891.33002	40779	SH	SOLE	good	40779	
SILVERLEAF RESORTS INC	COM	828395103	1170.4125	1017750	SH	SOLE	good	1017750	
SIMON PROPERTY GROUP INC	COM	828806109	1753	30000	SH	Sole		30000	
SIMON PROPERTY GROUP INC	COM	828806109	1043	17840	SH	Defined	02 01	5500	12340
SIMONDS INDUSTRIES INC	COM	82881P106	0	5490	SH	SOLE	good	5490	
SOLOMON ALLIANCE GROUP INC	COM	834264103	1	100000	SH	Defined	1		100000
SOUTHERN FINANCIAL BANCORP INC	COM	842870107	1057.79424	23728	SH	SOLE	good	23728	
SOUTHERN UNION CO NEW	COM	844030106	189	10000	SH	Sole		10000	
SOUTHERN UNION CO NEW	COM	844030106	671	35416	SH	Defined	02 01	6630	28786
SOVEREIGN BANCORP INC	COM	845905108	114	5300	SH	Sole		5300	
SOVEREIGN BANCORP INC	COM	845905108	114	5500	SH	Defined	1		5500
SPACEHAB INC	COM	846243103	612.882	142200	SH	SOLE	good	142200	
SPORTS CLUB CO INC	COM	84917P100	22.052	11920	SH	SOLE	good	11920	
Sprint Corp (FON)	COM	852061506	1104	120000	SH	SOLE	good	120000	
SSP SOLUTIONS INC	COM	784723108	251.81145	152613	SH	SOLE	good	152613	
ST LANDRY FINANCIAL CORP	COM	790851109	371	14000	SH	SOLE	good	14000	
STARWOOD HOTELS & RESORTS WORL	COM	85590a203	559	13800	SH	Defined	01 02	2000	11800
STATEN ISLAND BANCORP INC	COM	857550107	977.784	39300	SH	SOLE	good	39300	
STERLING CHEMICALS INC	COM	859166100	984.249	38598	SH	SOLE	good	38598	
STERLING CHEMICALS INC	COM	NOT AVAIL	5840.41	30739	SH	SOLE	good	30739	
Stonehaven Realty Trust	COM	861921104	221.0298	1105149	SH	SOLE	good	1105149	
STONEPATH GROUP INC	COM	861837102	80	20600	SH	Defined	01 02	2000	18600
STRATASYS INC	COM	862685104	341	17900	SH	Defined	1		17900
SUBURBAN LODGES OF AMERICA INC	COM	864444997	0	207100	SH	SOLE	good	207100	
SUMMIT AMERICA TELEVISION INC	COM	86600P109	463.853	115100	SH	SOLE	good	115100	
SUNLINK HEALTH SYSTEMS INC	COM	86737U102	120	30000	SH	SOLE	good	30000	
SUNTERRA CORPORATION	COM	86787D208	2747.266	202900	SH	SOLE	good	202900	
SUNTERRA CORPORATION NEW	COM	86787d208	135	10000	SH	Sole		10000	

SUPERMARKETS GENERAL HOLDINGS	COM	868446204	0	32858	SH	SOLE	good	32858	
SWISS HELVETIA FUND INC	COM	870875101	358	27211	SH	Defined	01 02	6328	20883
SYLVAN INC	COM	871371100	1021.9605	84810	SH	SOLE	good	84810	
SYM-TEK SYSTEMS INC	COM	871502100	0	1477	SH	SOLE	good	1477	
SYMYX TECHNOLOGIES INC	COM	87155s108	497	17350	SH	Defined	1		17350
TANGER FACTORY OUTLET CENTERS	COM	875465106	1360	30000	SH	Sole		30000	
TANGER FACTORY OUTLET CENTERS	COM	875465106	453	10000	SH	Defined	1		10000
TEXAS GENCO HLDGS INC	COM	882443104	2384.525	66700	SH	SOLE	good	66700	
THERASENSE INC	COM	883381105	970.56	36000	SH	SOLE	good	36000	
THERMO ELECTRON CORP	COM	883556102	283	10000	SH	Sole		10000	
THERMO ELECTRON CORP	COM	883556102	715	25300	SH	Defined	01 02	4000	21300
TIME WARNER INC NEW	COM	887317105	1240	73536	SH	Defined	01 02	27010	46526
TITAN CORP	COM	888266103	11723.18217	580643	SH	SOLE	good	580643	
TORO CO	COM	891092108	1543.8	24900	SH	SOLE	good	24900	
TPI ENTERPRISES INC	COM	872623103	0	534249	SH	SOLE	good	534249	
Travelers Ppty Casualty Corp Class A (TAP/A) IG	COM	89420G406	2158.75	125000	SH	SOLE	good	125000	
Travelers Ppty Casualty Corp Class A (TAP/A) IG	COM	89420G109	2040.85	119000	SH	SOLE	good	119000	
TRAVELERS PROPERTY CASUALTY CO	COM	89420g109	18	1072	SH	Defined	01 02	1014	58
TRAVELERS PROPERTY CASUALTY CO	COM	89420g406	40	2338	SH	Defined	01 02	2085	253
TRIARC COMPANIES INC CL B SER	COM	895927309	292	26600	SH	Sole		26600	
TRIARC COMPANIES INC CL B SER	COM	895927309	263	24000	SH	Defined	01 02	6000	18000
TRIARC COMPANIES INC-CL A	COM	895927101	146	13300	SH	Sole		13300	
TRIARC COMPANIES INC-CL A	COM	895927101	131	12000	SH	Defined	01 02	3000	9000
TRIPATH TECHNOLOGY INC	COM	89672P104	0.01628	4	SH	SOLE	good	4	
TROVER SOLUTIONS INC	COM	897249108	347	50000	SH	SOLE	good	50000	
TUTOGEN MEDICAL INC	COM	901107102	1393.98	331900	SH	SOLE	good	331900	
TYCO INTERNATIONAL LTD	COM	902124106	286	10000	SH	Sole		10000	
UNI-MARTS INC	COM	904571304	69.3	30800	SH	SOLE	good	30800	
UNISOURCE ENERGY CORP	COM	909205106	1965.6	80000	SH	SOLE	good	80000	
UNITED STATES STL CORP NEW	COM	912909108	3.727	100	SH	SOLE	good	100	
UNITED TECHNOLOGIES CORP	COM	913017109	863	10000	SH	Defined	2	10000	
UNITEDGLOBALCOM CL A	COM	913247508	380	44724	SH	Defined	02 01	2520	42204
URSTADT BIDDLE PROPERTIES INC	COM	917286106	166	11200	SH	Defined	01 02	7000	4200
US ONCOLOGY INC	COM	90338W103	1995.3	135000	SH	SOLE	good	135000	
VALERO ENERGY CORP NEW	COM	91913y100	1499	25000	SH	Defined	01 02	4000	21000
Vast Solutions	COM	92237T306	0	233813	SH	SOLE	good	233813	
Vast Solutions	COM	92237T108	0	233813	SH	SOLE	good	233813	
Vast Solutions	COM	92237T207	0	233813	SH	SOLE	good	233813	
VECTREN CORP	COM	92240g101	413	16744	SH	Defined	02 01	8745	7999
VENDINGDATA CORP	COM	92261Q202	346.875	92500	SH	SOLE	good	92500	
VERIZON COMMUNICATIONS	COM	92343v104	674	18445	SH	Defined	02 01	8493	9952
VERMONT PURE HOLDINGS LTD	COM	924237100	191	62200	SH	Defined	01 02	8000	54200
VERSANT CORPORATION	COM	925284101	257.76625	147295	SH	SOLE	good	147295	
VIACOM INC-CL A	COM	925524100	270	6818	SH	Defined	1		6818
VIACOM INC-CL B	COM	925524308	1802	45949	SH	Defined	01 02	9788	36161
VIATEL INC	COM	G93447103	172.3975	156725	SH	SOLE	good	156725	
VITESSE SEMICONDUCTOR CORP	COM	928497106	828.57285	116865	SH	SOLE	good	116865	
VORNADO REALTY TRUST	COM	929042109	2419	40000	SH	Sole		40000	
VORNADO REALTY TRUST	COM	929042109	2807	46410	SH	Defined	02 01	23900	22510
W R GRACE & CO-DEL NEW	COM	383883105	107.952	34600	SH	SOLE	good	34600	
WALT DISNEY CO HOLDING CO	COM	254687106	11620.35	465000	SH	SOLE	good	465000	
WALT DISNEY CO HOLDING CO	COM	254687106	633	25345	SH	Defined	01 02	600	24745
WASHINGTON GROUP INTERNATIONAL INC	COM	938862208	9124.42544	249574	SH	SOLE	good	249574	
WASHINGTON REAL ESTATE INVESTM	COM	939653101	324	10000	SH	Defined	02 01	7000	3000
WATSON WYATT & CO HLDGS	COM	942712100	2536.62	100500	SH	SOLE	good	100500	
WEATHERFORD INTERNATIONAL	COM	G95089101	1155.825	27500	SH	SOLE	good	27500	
WEATHERFORD INTERNATIONAL INC	COM	g95089101	1838	43731	SH	Defined	01 02	19472	24259
WELLCHOICE INC	COM	949475107	1494.45	40500	SH	SOLE	good	40500	
WELLPOINT HEALTH NETWORKS INC	COM	94973H108	11986.088	105400	SH	SOLE	good	105400	
WELLS FARGO & CO	COM	949746101	2558	45130	SH	Defined	01 02	25880	19250
WENDYS INTERNATIONAL INC	COM	950590109	203	5000	SH	Defined	1		5000
WHEREHOUSE ENTERTAINMENT INC	COM	963281100	0	3127	SH	SOLE	good	3127	
WHEREHOUSE ENTERTAINMENT INC	COM	963281126	0	4548	SH	SOLE	good	4548	
WHEREHOUSE ENTERTAINMENT INC	COM	963281134	0	4548	SH	SOLE	good	4548	
WM WRIGLEY JR CO	COM	982526105	1076	18200	SH	Defined	01 02	18000	200
WORKFLOW MANAGEMENT INC	COM	98137N109	81.6147	15399	SH	SOLE	good	15399	
WorldCom Inc	COM	98157D874	0	29000	SH	SOLE	good	29000	
WorldCom Inc	COM	98157D106	0.00036	18	SH	SOLE	good	18	
WRT CREDITORS LIQUIDATING	COM	92931K965	0	126667	SH	SOLE	good	126667	
WTS BURLINGTON MOTOR CARRIERS	COM	121866115	0	379	SH	SOLE	good	379	
WTS DISCOVERY ZONE INC 144A	COM	25468B115	0	3000	SH	SOLE	good	3000	
WTS GOLDEN STATE BANCORP INC	COM	172967127	180907.02	184599	SH	SOLE	good	184599	
ZIMMER HOLDINGS INC	COM	98956p102	240	3250	SH	Defined	02 01	1460	1790
ZORAN CORP	COM	98975F101	1479.45392	85222	SH	SOLE	good	85222	
AES CORP	FIXED	00130HAX3	1136.06064	1872	PRN	SOLE	GOOD	1872	
ALLIED RISER COMMUNICATIONS	FIXED	019496AB4	1300	2000	PRN	SOLE	GOOD	2000	
SPACEHAB INC	FIXED	846243AC7	2613.125	2825	PRN	SOLE	GOOD	2825	
CIRCUIT CITY STORES INC	PUT	172737958	52.5	500	SH	SOLE	good	500	
REPORT SUMMARY		509 DATA RECORDS	2432266.981						2 OTHER MANAGERS ON WHOSE BEHALF REPORT IS FILED
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