

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2001-08-03** | Period of Report: **2001-06-30**
SEC Accession No. **0000909012-01-500252**

([HTML Version](#) on [secdatabase.com](#))

FILER

ELIAS ASSET MANAGEMENT INC/

CIK: **1093276** | IRS No.: **161133372** | State of Incorporation: **DE**
Type: **13F-HR** | Act: **34** | File No.: **028-04969** | Film No.: **01696692**

Business Address
500 ESSJAY RD., STE. 220
WILLIAMSVILLE NY 14221
7166333800

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2001

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: Elias Asset Management

Address: 500 Essjay Rd. Suite 220

Williamsville, NY 14221

Form 13F File Number: 28-04969

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: Michael Brace

Title: Portfolio Manager

Phone: 716-633-3800

Signature, Place, and Date of Signing:

----- WILLIAMSVILLE, NY 08/02/01 -----
[Signature] [City, State] [Date]

Report Type (Check only one.):

- [X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
[] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:

[If there are no entries in this list, omit this section.]

Form 13F File NumberName

28-04969 _____ - [Repeat as necessary.]

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 79

Form 13F Information Table Value Total: \$ 421501

(thousands)

List of other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No. Form 13F File Number Name
28-

[Repeat as necessary.]

<TABLE>
<CAPTION>

Elias Asset Management
FORM 13F
June 30, 2001

Name of Issuer	Title of class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Prn	Put/ Call	Invstmt Dscrtcn	Other Managers	Voting Authority		
									Sole	Shared	None
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>			
AOL Time Warner Inc.	COM	00184A105	14082	265706	SH		Sole		265706		
Agilent Technologies	COM	00846U101	8264	254277	SH		Sole		254277		
American Express	COM	025816109	10139	261303	SH		Sole		261303		
American International Group	COM	026874107	19217	223454	SH		Sole		223454		
Amgen Inc.	COM	031162100	229	3770	SH		Sole		3770		
Anadarko Petroleum Corp.	COM	032511107	10456	193520	SH		Sole		193520		
Automatic Data Processing	COM	053015103	12893	259412	SH		Sole		259412		
Bank of New York	COM	064057102	370	7700	SH		Sole		7700		
Bankamerica Corp.	COM	060505104	16143	268918	SH		Sole		268918		
Bristol Myers Squibb	COM	110122108	341	6525	SH		Sole		6525		
Cisco Sys Inc.	COM	17275R102	7643	419940	SH		Sole		419940		
Citigroup	COM	172967101	21114	399593	SH		Sole		399593		
Clear Channel Communications	COM	184502102	12746	203286	SH		Sole		203286		
Corning Inc.	COM	219350105	7419	443984	SH		Sole		443984		
DuPont E.I.	COM	263534109	13061	270750	SH		Sole		270750		
EMC Corp. Mass	COM	268648102	8333	286856	SH		Sole		286856		
Emerson Electric	COM	291011104	12448	205757	SH		Sole		205757		
Exxon Mobil Corporation	COM	30231G102	15394	176234	SH		Sole		176234		
General Electric	COM	369604103	19254	394950	SH		Sole		394950		
Gillette Co.	COM	375766102	14223	490603	SH		Sole		490603		
Home Depot Inc.	COM	437076102	14172	304446	SH		Sole		304446		
Intel Corp.	COM	458140100	12476	426530	SH		Sole		426530		
JP Morgan Chase & Company	COM	46625H100	13229	296625	SH		Sole		296625		
Johnson & Johnson	COM	478160104	306	6112	SH		Sole		6112		
Lilly, Eli & Co.	COM	532457108	9884	133573	SH		Sole		133573		
Limited Inc.	COM	532716107	12854	778079	SH		Sole		778079		
Marsh & McLennan Cos.	COM	571748102	11382	112689	SH		Sole		112689		
Merck and Co.	COM	589331107	489	7651	SH		Sole		7651		
Merrill-Lynch	COM	590188108	12512	211167	SH		Sole		211167		
Microsoft, Inc.	COM	594918104	15591	213576	SH		Sole		213576		
Nasdaq-100	COM	631100104	343	7500	SH		Sole		7500		
Pfizer Inc.	COM	717081103	201	5007	SH		Sole		5007		
S & P 500 Dep Receipt	COM	78462F103	368	3000	SH		Sole		3000		
Solectron Corp.	COM	834182107	8000	437140	SH		Sole		437140		
Texas Instruments	COM	882508104	12449	395207	SH		Sole		395207		
Tyco International Ltd	COM	902124106	12616	231495	SH		Sole		231495		
Wal-Mart Stores	COM	931142103	11786	241515	SH		Sole		241515		
Walt Disney Co.	COM	254687106	11687	404517	SH		Sole		404517		
WorldCom Inc.	COM	98157D106	10067	708932	SH		Sole		708932		
Brandywine Fund		10532D107	739	28142.9560	SH		Sole		28142.9560		
Eaton Vance Tax Managed Growth		277919205	416	778.0920	SH		Sole		778.0920		
Small Cap Growth #67		783925837	663	37713.8830	SH		Sole		37713.8830		
Small Cap Value #58		783925688	733	40642.2440	SH		Sole		40642.2440		
First Mutual Fund		892880105	1608	140452.5455	SH		Sole		140452.5455		

American Home Products	COM		1386	23720 SH	Sole	23720
Amgen Inc.	COM	031162100	3027	49890 SH	Sole	49890
BP Amoco PLC-Spons ADR	COM	055622104	411	8240 SH	Sole	8240
Bank of New York	COM	064057102	230	4800 SH	Sole	4800
Bankamerica Corp.	COM		226	3762 SH	Sole	3762
Bristol Myers Squibb	COM		1241	23725 SH	Sole	23725
Chevron Corp.	COM	166751107	388	4290 SH	Sole	4290
Colgate - Palmolive	COM	194162103	425	7200 SH	Sole	7200
Colonial Bancgroup	COM	195493309	173	12000 SH	Sole	12000
Community Bank Systems	COM	203607106	1274	45500 SH	Sole	45500
Computer Task Group	COM	205477102	659	181150 SH	Sole	181150
DuPont E.I.	COM		337	6996 SH	Sole	6996
Exxon Mobil Corporation	COM	30231G102	3059	35023 SH	Sole	35023
General Electric	COM	369604103	3822	78393 SH	Sole	78393
Gillette Co.	COM	375766102	700	24139 SH	Sole	24139
Intel Corp.	COM		255	8720 SH	Sole	8720
International Business Machine	COM		444	3931 SH	Sole	3931
Jefferson Pilot Corp.	COM	475070108	220	4555 SH	Sole	4555
Johnson & Johnson	COM	478160104	210	4200 SH	Sole	4200
Merck and Co.	COM		895	14000 SH	Sole	14000
Microsoft, Inc.	COM	594918104	375	5132 SH	Sole	5132
Pfizer	COM		346	8637 SH	Sole	8637
Philip Morris	COM	718154107	244	4800 SH	Sole	4800
Rand Capital Corp.	COM	752185108	21	10000 SH	Sole	10000
S&P Small Cap 600	COM	464287887	239	3100 SH	Sole	3100
SBC Communications	COM		317	7903 SH	Sole	7903
Safari Associates Inc.	COM	786363101	14	26500 SH	Sole	26500
Smithkline Beecham PLC Adr Rep	COM	832378301	226	3641 SH	Sole	3641
Texaco Corp	COM	881694103	323	4850 SH	Sole	4850
Trustco Bank Corp.	COM	898349105	306	22918 SH	Sole	22918
Union Pacific	COM	907818108	300	5460 SH	Sole	5460
United Technologies	COM		310	4225 SH	Sole	4225
WM Wrigley Jr. Co.	COM	982526105	281	6000 SH	Sole	6000
Wal-Mart Stores	COM		207	4250 SH	Sole	4250
Walgreen Co.	COM	931422109	273	8000 SH	Sole	8000
REPORT SUMMARY		79 DATA RECORDS		421501		0 OTHER MANAGERS ON WHOSE BEHALF REPORT IS FILED

</TABLE>