

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2002-02-13** | Period of Report: **2001-12-31**

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FILER

MCDONALD & CO SECURITIES INC

CIK: **899313** | IRS No.: **341391952** | State of Incorporation: **OH** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-05156** | Film No.: **02539301**

Business Address
4900 TIEDEMAN RD
OH-01-49-0331
CLEVELAND OH 44114
2164432300

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

FORM 13F
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 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: McDonald & Company Securities Inc.
(AKA Victory Gradison Capital Management)
Address: 800 Superior Avenue
Cleveland, OH 44114

13F File Number: 28-5156

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: Diane L. Wozniak
Title: Assistant Vice President
Phone: 216-813-4794
Signature, Place, and Date of Signing:

Diane L. Wozniak

Brooklyn, Ohio

February 12, 2002

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT.
☐ 13F NOTICE.
☐ 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

McDonald Investments Inc.

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2

Form 13F Information Table Entry Total: 339

Form 13F Information Table Value Total: \$1,439,515,761

List of Other Included Managers:

None

<TABLE>
VICTORY GRADISON CAPITAL MANAGEMENT

<s>	<c>		<c>		<c>		<c>	<c>
	TITLE OF		FAIR MARKET	SHARES OF	INVESTMENT			
NAME OF ISSUER	CLASS	CUSIP	VALUE	PRINCIPAL	DISCRETION	VOTING	AUTHORITY	
				INTEREST	SOLE	SOLE	NONE	
A T & T CORP	COMMON	001957109	1,528,930	84,285	X	2,564	81,721	
ABBOTT LABORATORIES	COMMON	002824100	8,780,442	157,497	X	10,065	147,432	
ABM INDUSTRIES INC	COMMON	000957100	603,488	19,250	X	6,750	12,500	
ACE LTD	COMMON	G0070K103	481,800	12,000	X		12,000	
ADVANCED MARKETING SERVICE	COMMON	00753T105	953,089	52,224	X	15,050	37,174	
AEGON NON VOTING	COMMON	007924103	240,903	8,999	X		8,999	
AGILENT TECHNOLOGIES INC	COMMON	00846U101	4,726,445	165,782	X	88,827	76,955	
AIR PRODUCTS & CHEMICALS I	COMMON	009158106	3,797,083	80,944	X	7,100	73,844	
ALBERTO CULVER CO	COMMON	013068101	9,340,594	208,775	X	126,825	81,950	
ALCOA INC	COMMON	013817101	991,525	27,891	X	125	27,766	
ALEXANDER & BALDWIN	COMMON	014482103	211,598	7,925	X	2,600	5,325	
ALLEGHENY ENERGY INC	COMMON	017361106	8,910,917	246,022	X	116,425	129,597	
THE ALLSTATE CORPORATION	COMMON	020002101	3,336,705	99,012	X	6,815	92,197	
ALLTEL CORP	COMMON	020039103	19,084,509	309,161	X	100,750	208,411	
AMBAC FINANCIAL GROUP INC	COMMON	023139108	3,178,192	54,929	X	5,725	49,204	
AMERADA HESS CORP	COMMON	023551104	282,813	4,525	X	2,000	2,525	
AMERICAN ELECTRIC POWER IN	COMMON	025537101	278,287	6,393	X		6,393	
AMERICAN EXPRESS CO	COMMON	025816109	1,330,273	37,273	X	3,800	33,473	
AMERICAN HOME PRODUCTS	COMMON	026609107	13,767,737	224,376	X	14,385	209,991	
AMERICAN INTERNATIONAL	COMMON	026874107	37,123,153	467,546	X	142,264	325,282	
AMERON INC DELAWARE	COMMON	030710107	519,000	7,500	X	2,100	5,400	
AMGEN INC	COMMON	031162100	450,053	7,974	X	150	7,824	
AMLI RESIDENTIAL PROPERT	COMMON	001735109	653,198	25,900	X	6,700	19,200	
ANADARKO PETROLEUM CORP	COMMON	032511107	2,670,870	46,981	X	2,450	44,531	
ANHEUSER BUSCH CO INC	COMMON	035229103	1,078,259	23,850	X	2,000	21,850	
ANIXTER INTERNATIONAL INC	COMMON	035290105	534,074	18,410	X	8,000	10,410	
AOL TIME WARNER	COMMON	00184A105	3,251,217	101,284	X	5,935	95,349	
APPLIED MATERIALS INC	COMMON	038222105	414,955	10,348	X	2,025	8,323	
ARCHER DANIELS MIDLAND	COMMON	039483102	1,297,283	90,403	X	2,559	87,844	
ASSOCIATED BANC CORP	COMMON	045487105	206,376	5,848	X		5,848	
AT&T WIRELESS SERVICES INC	COMMON	00209A106	574,369	39,970	X	823	39,147	
ATLAS AIR WORLDWIDE HOLDING	COMMON	049164106	959,575	65,500	X	8,500	57,000	
AUTOMATIC DATA PROCESSING	COMMON	053015103	4,456,080	75,655	X	5,400	70,255	
AVERY DENNISON CORP	COMMON	053611109	3,330,183	58,910	X	4,075	54,835	
BANK OF AMERICA CORP NEW	COMMON	060505104	4,577,787	72,721	X	3,942	68,779	
BANK OF NEW YORK COMPANY I	COMMON	064057102	13,531,524	331,655	X	197,300	134,355	
BANK ONE CORPORATION	COMMON	06423A103	720,863	18,460	X	300	18,160	
BARNES & NOBLE INC	COMMON	067774109	2,368,000	80,000	X	12,000	68,000	
BARR LABORTORIES INC	COMMON	068306109	3,755,712	47,325	X	4,000	43,325	
BAXTER INTERNATIONAL	COMMON	071813109	296,306	5,525	X		5,525	
BECTON DICKINSON & CO	COMMON	075887109	504,709	15,225	X		15,225	
BEDFORD PROPERTY INVESTORS	COMMON	076446301	700,313	31,125	X	8,500	22,625	
BELLSOUTH CORP	COMMON	079860102	7,526,003	197,274	X	21,375	175,899	
BERKSHIRE HATHAWAY INC	COMMON	084670207	600,950	238	X		238	
BJ SERVICES CO	COMMON	055482103	265,279	8,175	X		8,175	
BJ'S WHOLESALE INC	COMMON	05548J106	456,876	10,360	X	4,200	6,160	
BLACK BOX CORPORATION	COMMON	091826107	251,180	4,750	X	1,950	2,800	
BOEING CO	COMMON	097023105	1,942,258	50,084	X	39,000	11,084	
BORG-WARNER INC	COMMON	099724106	471,557	9,025	X	3,350	5,675	
BP PLC	COMMON	055622104	11,467,877	246,568	X	114,740	131,828	
BRINKER INTERNATIONAL INC	COMMON	109641100	3,481,920	117,000	X	10,000	107,000	
BRISTOL MYERS SQUIBB	COMMON	110122108	12,880,325	252,555	X	13,350	239,205	
BROADWING INCORPORATED	COMMON	111620100	479,076	50,429	X	9,600	40,829	
BRUNSWICK CORP	COMMON	117043109	2,068,179	95,045	X	4,755	90,290	
C AND D TECHNOLOGIES INC	COMMON	124661109	581,533	25,450	X	7,050	18,400	
CAMBREX CORP	COMMON	132011107	403,300	9,250	X	3,000	6,250	
CASCADE NAT GAS CORP	COMMON	147339105	666,462	30,225	X	9,250	20,975	
CATERPILLAR INC DELAWARE	COMMON	149123101	333,878	6,390	X		6,390	
CENTEX CORP	COMMON	152312104	6,793,995	119,005	X	87,925	31,080	
CHARTER ONE FINANCIAL INC	COMMON	160903100	9,074,317	334,229	X	26,323	307,906	
CHEVRONTExACO CORP	COMMON	166764100	26,138,878	291,696	X	74,092	217,604	
CHITTENDEN CORP	COMMON	170228100	631,929	22,896	X	6,687	16,209	

CHUBB CORP	COMMON	171232101	246,675	3,575	X		3,575
CIGNA CORP	COMMON	125509109	9,237,946	99,708	X	38,800	60,908
CINCINNATI FINANCIAL CORP	COMMON	172062101	9,631,731	252,470	X	19,798	232,672
CINERGY CORP	COMMON	172474108	1,004,204	30,039	X		30,039
CINTAS CORP	COMMON	172908105	5,156,544	107,428	X	11,725	95,703
CISCO SYSTEMS	COMMON	17275R102	5,355,996	295,748	X	16,030	279,718
CITIGROUP INC	COMMON	172967101	51,017,252	1,010,643	X	290,701	719,942
CLOROX CO	COMMON	189054109	5,730,163	144,884	X	40,050	104,834
CMS ENERGY CORP	COMMON	125896100	2,096,618	87,250	X	1,500	85,750
COCA COLA CO	COMMON	191216100	2,480,420	52,607	X	4,475	48,132
COLGATE PALMOLIVE CO	COMMON	194162103	393,913	6,821	X	2,100	4,721
COMERICA INC	COMMON	200340107	713,557	12,453	X	5,775	6,678
COMPAQ COMPUTER CORP	COMMON	204493100	345,992	35,450	X	4,300	31,150
COMPUTER ASSOCIATES	COMMON	204912109	221,771	6,430	X		6,430
COMPUTER SCIENCES CORP	COMMON	205363104	746,847	15,248	X	916	14,332
CONAGRA INC	COMMON	205887102	312,576	13,150	X	2,000	11,150
CONSTELLATION BRANDS INC	COMMON	21036P108	1,071,250	25,000	X		25,000
CONVERGYS CORPORATION	COMMON	212485106	2,205,837	58,838	X	9,600	49,238
COOPER COMPANIES INC NEW	COMMON	216648402	543,533	10,875	X	3,300	7,575
COORS ADOLPH CO	COMMON	217016104	7,520,055	140,825	X	84,300	56,525
COUSINS PROPERTIES INC	COMMON	222795106	557,089	22,869	X	6,600	16,269
CURTISS WRIGHT CORP	COMMON	231561101	311,569	6,525	X	2,950	3,575
DARDEN RESTAURANT INC	COMMON	237194105	3,196,620	90,300	X	3,000	87,300
DEERE & CO	COMMON	244199105	416,909	9,549	X	950	8,599
DELL COMPUTER CORPORATION	COMMON	247025109	899,386	33,090	X		33,090
DELPHI FINANCIAL GROUP	COMMON	247131105	399,600	12,000	X	4,750	7,250
DIEBOLD INC	COMMON	253651103	5,005,137	123,767	X		123,767
DORAL FINANCIAL CORP	COMMON	25811P100	250,460	8,025	X		8,025
DOVER CORP	COMMON	260003108	622,776	16,800	X		16,800
DOW CHEMICAL CO	COMMON	260543103	838,960	24,836	X		24,836
DOWNEY FINANCIAL CORP	COMMON	261018105	493,969	11,975	X	3,900	8,075
DPL INC	COMMON	233293109	216,431	8,988	X		8,988
DUKE ENERGY CORP	COMMON	264399106	5,101,223	129,934	X	13,000	116,934
DUKE REALTY CORPORATION	COMMON	264411505	4,290,596	176,350	X	5,700	170,650
E I DUPONT DE NEMOURS & CO	COMMON	263534109	5,001,685	117,659	X	5,250	112,409
EATON CORP	COMMON	278058102	219,882	2,955	X		2,955
EL PASO CORPORATION	COMMON	28336L109	19,740,951	442,523	X	138,367	304,156
EMC CORP MASSACHUSETTS	COMMON	268648102	848,521	63,134	X	200	62,934
EMCOR GROUP INC	COMMON	29084Q100	570,905	12,575	X	5,200	7,375
EMERSON ELECTRIC CO	COMMON	291011104	14,053,338	246,118	X	78,870	167,248
ENERGEN CORP	COMMON	29265N108	526,278	21,350	X	6,350	15,000
ENRON CORP	COMMON	293561106	6,156	10,260	X		10,260
EQUITABLE RES INC	COMMON	294549100	373,918	10,975	X	400	10,575
EVEREST RE GROUP LTD	COMMON	G3223R108	777,700	11,000	X	1,000	10,000
EXELON CORPORATION	COMMON	30161N101	2,618,797	54,695	X	2,835	51,860
EXXON MOBIL CP	COMMON	30231G102	21,522,016	547,634	X	36,396	511,238
F P L GROUP	COMMON	302571104	217,140	3,850	X		3,850
FEDERAL HOME LOAN MORTGAGE	COMMON	313400301	815,865	12,475	X	8,800	3,675
FEDERAL NATIONAL MORTGAGE	COMMON	313586109	28,786,315	362,092	X	118,585	243,507
FEI COMPANY	COMMON	30241L109	282,802	8,975	X	3,600	5,375
FIDELITY NATIONAL FINANCIA	COMMON	316326107	2,613,920	105,400	X	17,300	88,100
FIFTH THIRD BANCORP	COMMON	316773100	15,015,363	244,829	X	24,739	220,090
FIRST FIDELITY ACCEPTANCE	COMMON	320191109	570	190,000	X		190,000
FIRST FINANCIAL BANCORP OH	COMMON	320209109	279,435	15,832	X	3,017	12,815
FIRST NATIONAL NEBRASKA IN	COMMON	335720108	238,000	100	X		100
FIRST TENNESEE NATIONAL C	COMMON	337162101	960,890	26,500	X	4,500	22,000
FIRSTFED FINANCIAL CORP	COMMON	337907109	431,225	16,825	X	7,000	9,825
FISERV INC	COMMON	337738108	14,998,293	354,402	X	202,886	151,516
FLAGSTAR BANCORP	COMMON	337930101	520,844	25,874	X	7,700	18,174
FLEET BOSTON FINANCIAL COR	COMMON	339030108	11,880,386	325,490	X	117,881	207,609
FORD MOTOR CO	COMMON	345370860	1,669,763	106,219	X	4,390	101,829
FOREST LABS INC CLASS A	COMMON	345838106	385,985	4,710	X	300	4,410
FORTUNE BRANDS INC	COMMON	349631101	4,372,280	110,439	X	56,525	53,914
FORWARD AIR CORPORATION	COMMON	349853101	493,536	14,550	X	6,700	7,850
FREDS INC	COMMON	356108100	797,655	19,474	X	5,800	13,674
FRONTIER OIL CORP	COMMON	35914P105	510,016	30,650	X	9,250	21,400
GANNETT COMPANY INC	COMMON	364730101	3,201,156	47,615	X	1,900	45,715
GENERAL DYNAMICS CORP	COMMON	369550108	10,229,758	128,450	X	63,000	65,450
GENERAL ELECTRIC CO	COMMON	369604103	47,651,432	1,188,908	X	184,053	1,004,855
GENERAL MILLS INC	COMMON	370334104	614,862	11,822	X		11,822
GENLYTE GROUP INC	COMMON	372302109	445,656	14,975	X	6,300	8,675
GILDAN ACTIVEWEAR INC	COMMON	375916103	417,653	29,125	X	12,200	16,925

GILLETTE CO	COMMON	375766102	580,692	17,386	X	650	16,736
GLAXOSMITHKLINE PLC-ADS	COMMON	37733W105	235,748	4,732	X		4,732
GOLDEN WEST FINANCIAL CORP	COMMON	381317106	417,835	7,100	X	4,200	2,900
GREATER BAY BANCORP	COMMON	391648102	654,482	22,900	X	6,800	16,100
GREEN POINT FINANCIAL CORP	COMMON	395384100	820,463	22,950	X	3,700	19,250
GROUP ONE AUTOMOTIVE INC	COMMON	398905109	275,834	9,675	X	3,900	5,775
GUIDANT CORPORATION	COMMON	401698105	239,040	4,800	X		4,800
HANDLEMAN CO DEL	COMMON	410252100	470,003	31,650	X	13,000	18,650
HCA INC	COMMON	404119109	2,370,788	61,515	X	4,120	57,395
HEINZ H J CO	COMMON	423074103	1,828,606	44,470	X	5,650	38,820
HELMERICH & PAYNE INC	COMMON	423452101	6,423,113	192,424	X	3,850	188,574
HERSHEY FOODS CORP	COMMON	427866108	859,790	12,700	X		12,700
HEWLETT PACKARD INC	COMMON	428236103	4,344,805	211,529	X	19,730	191,799
HOME DEPOT INC	COMMON	437076102	1,658,488	32,513	X	10,425	22,088
HONEYWELL INTERNATIONAL IN	COMMON	438516106	7,461,199	220,615	X	12,755	207,860
HOUSEHOLD INTERNATIONAL	COMMON	441815107	1,736,752	29,975	X	1,290	28,685
HUNTINGTON BANCSHARES INC	COMMON	446150104	627,504	36,504	X		36,504
INGERSOLL RAND CO	COMMON	456866102	1,051,103	25,140	X	500	24,640
INTEL CORP	COMMON	458140100	11,155,158	354,695	X	23,720	330,975
INTERNATIONAL BUSINESS	COMMON	459200101	10,448,283	86,378	X	4,543	81,835
INTERNATIONAL PAPER	COMMON	460146103	390,507	9,678	X		9,678
INTERPUBLIC GROUP CO	COMMON	460690100	1,510,380	51,130	X	2,550	48,580
IRWIN FINANCIAL CORP	COMMON	464119106	405,450	23,850	X	6,700	17,150
ITLA CAPITAL CORPORATION	COMMON	450565106	417,628	19,925	X	6,500	13,425
ITT INDUSTRIES INC	COMMON	450911102	8,216,350	162,700	X	79,100	83,600
J L G INDUSTRIES INC	COMMON	466210101	454,755	42,700	X	11,200	31,500
JAKKS PACIFIC INC	COMMON	47012E106	327,361	17,275	X	6,900	10,375
JEFFERSON PILOT CORP	COMMON	475070108	551,076	11,910	X	1,750	10,160
JOHNSON & JOHNSON	COMMON	478160104	33,133,469	560,634	X	149,700	410,934
JOHNSON CONTROLS	COMMON	478366107	21,562,188	267,024	X	98,665	168,359
JP MORGAN CHASE & CO	COMMON	46625H100	8,541,632	234,983	X	13,578	221,405
KB HOME	COMMON	48666K109	256,640	6,400	X		6,400
KERR MCGEE CORP	COMMON	492386107	11,424,759	208,481	X	91,525	116,956
KEYCORP NEW	COMMON	493267108	321,531	13,210	X		13,210
KIMBERLY CLARK CORP	COMMON	494368103	15,112,357	252,715	X	94,900	157,815
KROGER CO	COMMON	501044101	15,162,682	726,530	X	222,650	503,880
LABORATORY CORP OF AMERICA	COMMON	50540R409	2,829,750	35,000	X		35,000
LAM RESEARCH CORP	COMMON	512807108	12,840,846	553,008	X	256,450	296,558
LANDSTAR SYSTEM INC	COMMON	515098101	367,988	5,075	X	2,100	2,975
LIBERTY MEDIA CORP	COMMON	530718105	249,312	17,808	X		17,808
LILLY ELI & CO	COMMON	532457108	2,677,193	34,087	X	1,600	32,487
LIZ CLAIBORNE INC	COMMON	539320101	7,918,708	159,170	X	108,125	51,045
LM ERICSSON TELEPHONE CO	COMMON	294821400	77,674	14,880	X		14,880
LOWES CO	COMMON	548661107	18,766,580	404,365	X	128,570	275,795
LSI LOGIC CORP	COMMON	502161102	197,566	12,520	X		12,520
LUCENT TECHNOLOGIES INC	COMMON	549463107	391,280	62,108	X	2,900	59,208
MASTEC INC	COMMON	576323109	667,200	96,000	X	6,000	90,000
MAVERICK TUBE CORP	COMMON	577914104	377,493	29,150	X	11,750	17,400
MAXIMUS INC	COMMON	577933104	486,845	11,575	X	4,800	6,775
MAY DEPARTMENT STORES	COMMON	577778103	259,785	7,025	X		7,025
MBIA INC	COMMON	55262C100	4,396,212	81,973	X	72,997	8,976
MBNA CORPORATION	COMMON	55262L100	1,302,717	37,009	X	5,625	31,384
MCDONALDS CORP	COMMON	580135101	2,544,746	96,137	X	10,500	85,637
MCSI INC	COMMON	55270M108	535,246	22,825	X	9,300	13,525
MEDICIS PHARMACEUTICAL	COMMON	584690309	3,442,648	53,300	X	6,550	46,750
MEDTRONIC INC	COMMON	585055106	6,898,397	134,708	X	28,050	106,658
MELLON FINANCIAL CORP	COMMON	58551A108	7,693,027	204,493	X	53,775	150,718
MERCANTILE BANCSHARES CORP	COMMON	587405101	672,027	15,614	X	4,400	11,214
MERCK & COMPANY INC	COMMON	589331107	17,874,259	303,984	X	6,400	297,584
MEREDITH CORP	COMMON	589433101	388,585	10,900	X		10,900
MERITAGE CORP	COMMON	59001A102	427,073	8,325	X	3,400	4,925
MGIC INVESTMENT CORP	COMMON	552848103	17,368,008	281,400	X	102,950	178,450
MGM GRAND INC	COMMON	552953101	2,857,408	98,975	X	77,875	21,100
MICROSOFT CORP	COMMON	594918104	11,751,955	177,388	X	6,710	170,678
MINNESOTA MINING &	COMMON	604059105	9,235,156	78,125	X	2,100	76,025
MIRANT CORP	COMMON	604675108	404,730	25,264	X	278	24,986
MOLEX INC CLASS A	COMMON	608554200	251,944	9,314	X	9,144	170
MORGAN STANLEY DEAN WITTER	COMMON	617446448	3,213,754	57,450	X	2,475	54,975
MOTOROLA INC	COMMON	620076109	6,103,812	406,379	X	28,505	377,874
MUELLER INDUSTRIES INC	COMMON	624756102	426,431	12,825	X	6,000	6,825
MYLAN LABS INC	COMMON	628530107	1,500,000	40,000	X		40,000
NASDAQ 100 SHARES	COMMON	631100104	473,535	12,170	X		12,170

NATIONAL CITY CORP	COMMON	635405103	651,613	22,285	X	400	21,885
NEWELL RUBBERMAID INC	COMMON	651229106	567,280	20,576	X	2,400	18,176
NEWPORT CORP	COMMON	651824104	10,893,200	565,000	X	223,800	341,200
NISOURCE INC	COMMON	65473P105	3,953,775	171,456	X	6,700	164,756
NOKIA CORP ADR	COMMON	654902204	347,443	14,164	X		14,164
NORFOLK SOUTHERN CO	COMMON	655844108	550,175	30,015	X		30,015
NORTH FORK BANCORPORATION	COMMON	659424105	1,449,147	45,300	X	6,000	39,300
NVR INC NEW	COMMON	629444T105	664,020	3,255	X		3,255
OCCIDENTAL PETROLEUM CORP	COMMON	674599105	3,279,241	123,605	X	14,000	109,605
OCEAN ENERGY INC NEW	COMMON	67481E106	1,620,864	84,420	X		84,420
O'CHARLEY'S INC	COMMON	670823103	449,794	24,300	X	10,450	13,850
OHIO MEDICAL INSTRUMENT CO	COMMON	677403982	300	30,024	X		30,024
OLD REPUBLIC INTERNATIONAL	COMMON	680223104	7,346,883	262,295	X	31,600	230,695
OM GROUP INC	COMMON	670872100	595,710	9,000	X	3,000	6,000
ORACLE SYSTEMS CORP	COMMON	68389X105	905,163	65,544	X		65,544
OVERSEAS SHIPHOLDING GRP I	COMMON	690368105	528,750	23,500	X	7,150	16,350
OXFORD HEALTH PLANS	COMMON	691471106	9,079,675	301,250	X	117,950	183,300
PALL CORP	COMMON	696429307	1,837,703	76,380	X		76,380
PARKER HANNIFIN CORP	COMMON	701094104	2,535,609	55,230	X	3,320	51,910
PATINA OIL & GAS CORP	COMMON	703224105	503,250	18,300	X	5,050	13,250
PEPSICO INC	COMMON	713448108	6,908,721	141,892	X	8,100	133,792
PFF BANCORP INC	COMMON	69331W104	515,982	18,695	X	7,000	11,695
PFIZER INC	COMMON	717081103	17,697,624	444,106	X	42,041	402,065
PHARMACIA CORP	COMMON	71713U102	1,500,726	35,187	X	1,000	34,187
PHILADELPHIA CONSOL	COMMON	717528103	469,490	12,450	X	5,150	7,300
PHILIP MORRIS COMPANIES IN	COMMON	718154107	3,695,097	80,591	X	15,705	64,886
PHILLIPS PETROLEUM CO	COMMON	718507106	673,406	11,175	X	3,300	7,875
PHILLIPS VAN HEUSEN	COMMON	718592108	498,675	45,750	X	14,200	31,550
PITNEY BOWES INC	COMMON	724479100	4,638,291	123,326	X	6,450	116,876
PMI GROUP INC	COMMON	69344M101	618,168	9,225	X	2,250	6,975
PNC BANK CORP	COMMON	693475105	2,138,522	38,052	X		38,052
POLYMEDICA INDUSTRIES INC	COMMON	731738100	337,395	20,325	X	6,250	14,075
POPULAR INC	COMMON	733174106	2,297,320	79,000	X	8,000	71,000
PPL CORP	COMMON	69351T106	10,099,530	289,800	X	116,175	173,625
PRAXAIR INC	COMMON	74005P104	4,469,173	80,890	X	4,540	76,350
PRECISION CASTPARTS INC	COMMON	740189105	11,220,900	397,200	X	146,025	251,175
PROCTER & GAMBLE CO	COMMON	742718109	59,783,217	755,506	X	25,650	729,856
PROGRESS ENERGY INC	COMMON	743263105	648,027	14,391	X		14,391
PROGRESS ENERGY INC	COMMON	743263AA3	5,043	11,206	X		11,206
PROGRESSIVE CORP OHIO	COMMON	743315103	1,557,971	10,435	X	500	9,935
PROVIDENT FINANCIAL GROUP	COMMON	743866105	497,007	18,912	X		18,912
PUBLIC SERVICE CO OF	COMMON	744499104	577,866	20,675	X	6,600	14,075
QUAKER CHEMICAL CORP	COMMON	747316107	243,595	11,825	X	3,350	8,475
QUESTAR CORP	COMMON	748356102	1,404,053	56,050	X	6,000	50,050
QUIXOTE CORP	COMMON	749056107	370,500	19,500	X	5,775	13,725
QWEST COMMUNICATIONS	COMMON	749121109	157,139	11,121	X	1,695	9,426
R & G FINANCIAL CORP	COMMON	749136107	761,873	44,450	X	15,000	29,450
RADIAN GROUP INC	COMMON	750236101	1,035,095	24,100	X	3,100	21,000
REHABCARE CORP	COMMON	759148109	307,100	10,375	X	4,300	6,075
REINSURANCE GROUP AMER	COMMON	759351109	841,984	25,300	X		25,300
RELIANCE STEEL & ALUMINUM	COMMON	759509102	611,625	23,300	X	6,800	16,500
REPUBLIC BANCORP INC	COMMON	760282103	658,804	47,567	X	12,650	34,917
RIGHTCHOICE MANAGED CARE	COMMON	76657T102	297,458	4,250	X		4,250
ROHM & HAAS CO	COMMON	775371107	250,271	7,227	X		7,227
ROSLIN BANCORP	COMMON	778162107	568,943	32,511	X	10,125	22,386
ROYAL DUTCH PETROLEUM CO	COMMON	780257804	1,263,000	25,765	X	1,200	24,565
SANDY SPRING BANCORP INC	COMMON	800363103	787,292	24,711	X	7,650	17,061
SARA LEE CORP	COMMON	803111103	11,699,560	526,296	X	210,310	315,986
SBC COMMUNICATIONS INC	COMMON	78387G103	17,152,152	437,890	X	123,962	313,928
SCANA CORP	COMMON	80589M102	494,400	17,765	X		17,765
SCHERING PLOUGH CORP	COMMON	806605101	5,573,970	155,654	X	15,050	140,604
SCHLUMBERGER LIMITED	COMMON	806857108	2,074,143	37,746	X	300	37,446
SCIENTIFIC ATLANTA INC	COMMON	808655104	8,753,063	365,625	X	115,625	250,000
SEARS ROEBUCK AND CO	COMMON	812387108	317,473	6,664	X		6,664
SHERWIN WILLIAMS CO	COMMON	824348106	11,425,975	415,490	X	222,250	193,240
SMITHFIELD FOODS	COMMON	832248108	2,287,752	103,800	X	8,000	95,800
SONIC AUTOMOTIVE INC	COMMON	83545G102	362,148	15,450	X	6,250	9,200
SOUTHERN CO	COMMON	842587107	1,089,695	42,986	X	1,800	41,186
SOUTHWEST AIRLINES CO	COMMON	844741108	16,404,992	887,716	X	315,979	571,737
SPRINT CORP	COMMON	852061100	207,266	10,322	X	1,600	8,722
ST PAUL COMPANIES INC	COMMON	792860108	2,763,383	62,847	X	3,680	59,167
STANDARD & POOR DEPOSITORY	COMMON	78462F103	17,474,184	152,880	X	2,350	150,530

STATE AUTO FINANCIAL CORP	COMMON	855707105	390,978	24,075	X	6,600	17,475
STEWART & STEVENSON	COMMON	860342104	513,984	27,325	X	9,050	18,275
SUN MICROSYSTEMS INC	COMMON	866810104	7,813,341	635,231	X	51,918	583,313
SUNGARD DATA SYSTEMS INC	COMMON	867363103	578,600	20,000	X		20,000
SUNOCO INC	COMMON	86764P109	11,244,941	301,150	X	122,050	179,100
SUNRISE ASSISTED LIVING	COMMON	86768K106	676,080	23,225	X	9,700	13,525
SUNTRUST BANKS INC	COMMON	867914103	10,620,001	169,378	X	80,100	89,278
SYSCO CORP	COMMON	871829107	221,559	8,450	X		8,450
TARGET CORP	COMMON	87612E106	13,276,473	323,422	X	50,375	273,047
TECHNITROL INC	COMMON	878555101	3,227,397	116,850	X	14,400	102,450
TEEKAY SHIPPING CORP	COMMON	Y8564W103	1,768,638	50,750	X	4,000	46,750
TELEFONICA S A ADR	COMMON	879382208	527,853	13,170	X	5,292	7,878
TELLABS INC	COMMON	879664100	899,470	60,125	X	3,950	56,175
TEXAS INSTRUMENTS INC	COMMON	882508104	2,899,036	103,537	X	3,550	99,987
TEXAS REGIONAL BANK SHARES	COMMON	882673106	516,653	13,650	X	3,850	9,800
TEXTRON INC	COMMON	883203101	10,384,362	250,467	X	102,125	148,342
THE CHARLES SCHWAB CORP	COMMON	808513105	202,595	13,096	X		13,096
THE SHAW GROUP INC	COMMON	820280105	407,020	17,320	X	10,000	7,320
THE TIMBERLAND CO	COMMON	887100105	7,333,497	197,775	X	91,575	106,200
THE WILLIAMS COMPANIES	COMMON	969457100	327,932	12,850	X	750	12,100
THOMAS INDUSTRIES INC	COMMON	884425109	503,750	20,150	X	6,500	13,650
TOLLGRADE COMMUNICATIONS I	COMMON	889542106	354,344	10,625	X	4,700	5,925
TOOTSIE ROLL INDUSTRIES IN	COMMON	890516107	443,636	11,352	X		11,352
TRANSOCEAN SEDCO FOREX	COMMON	G90078109	2,337,097	69,104	X	3,045	66,059
TRIAD GUARANTY INC	COMMON	895925105	448,841	12,375	X	5,300	7,075
TRIBUNE CO NEW	COMMON	896047107	364,194	9,730	X	4,050	5,680
TRIUMPH GROUP INC	COMMON	896818101	282,750	8,700	X	3,400	5,300
TRW INC	COMMON	872649108	969,364	26,171	X		26,171
TYCO INTERNATIONAL LTD NEW	COMMON	902124106	26,019,193	441,752	X	141,927	299,825
UBS AG	COMMON	H8920G551	432,199	9,042	X		9,042
UCBH HOLDINGS INC	COMMON	90262T308	375,579	13,206	X		13,206
ULTRAMAR DIAMOND SHAMROCK	COMMON	904000106	272,140	5,500	X	775	4,725
UNION PACIFIC CORP	COMMON	907818108	3,611,235	63,355	X	3,735	59,620
UNITED HEALTHCARE INC	COMMON	91324P102	3,600,990	50,883	X	3,300	47,583
UNITED NATURAL FOODS INC	COMMON	911163103	398,125	15,925	X	6,000	9,925
UNITED STATIONERS INC	COMMON	913004107	516,528	15,350	X	6,200	9,150
UNITED TECHNOLOGIES CORP	COMMON	913017109	5,677,940	87,853	X	57,925	29,928
UNIVERSAL FOREST	COMMON	913543104	414,414	19,800	X	6,200	13,600
UNIVERSAL HEALTH SERVICES	COMMON	913903100	325,128	7,600	X	3,200	4,400
UNOCAL CORP	COMMON	915289102	2,715,566	75,286	X	4,230	71,056
US BANCORP DELAWARE NEW	COMMON	902973304	22,770,061	1,087,915	X	259,429	828,486
USX MARATHON GROUP INC	COMMON	902905827	313,800	10,460	X		10,460
UTILICORP UNITED INC	COMMON	918005109	2,519,517	100,100	X	10,000	90,100
VALERO ENERGY NEW	COMMON	91913Y100	1,860,256	48,800	X	45,000	3,800
VERIZON COMMUNICATIONS	COMMON	92343V104	9,847,049	207,481	X	15,195	192,286
VIACOM INC CLASS B COMMON	COMMON	925524308	2,053,461	46,511	X	2,747	43,764
VINTAGE PETROLEUM INC	COMMON	927460105	450,840	31,200	X	9,400	21,800
VIVENDI UNIVERSAL -SP ADR	COMMON	92851S204	296,921	5,520	X		5,520
VODAFONE GROUP PLC ADR	COMMON	92857W100	266,173	10,365	X		10,365
WACHOVIA CORP	COMMON	929903102	918,879	29,301	X		29,301
WAL MART STORES INC	COMMON	931142103	2,098,964	36,472	X	1,900	34,572
WALGREEN CO	COMMON	931422109	19,428,788	577,207	X	232,450	344,757
WALT DISNEY COMPANY	COMMON	254687106	1,193,306	57,592	X	3,900	53,692
WASHINGTON MUTUAL SAVINGS	COMMON	939322103	6,564,394	200,746	X	54,000	146,746
WELLPOINT HEALTH NETWORKS	COMMON	94973H108	14,232,330	121,800	X	51,700	70,100
WELLS FARGO & CO	COMMON	949746101	17,628,215	405,526	X	184,025	221,501
WENDYS INTERNATIONAL INC	COMMON	950590109	7,705,693	264,165	X	129,565	134,600
WFS FINANCIAL	COMMON	92923B106	213,089	8,875	X	2,400	6,475
WORLDCOM INC-WORLDCOM GROU	COMMON	98157D106	3,521,689	250,120	X	13,480	236,640
XL CAPITAL LIMITED	COMMON	G98255105	863,352	9,450	X	900	8,550
ZIMMER HOLDINGS INC	COMMON	98956P102	271,073	8,876	X	585	8,291

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