

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2002-05-14** | Period of Report: **2002-03-31**
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FILER

PRIVATE MANAGEMENT GROUP INC /ADV

CIK: **799041** | IRS No.: **330151740** | State of Incorpor.: **CA** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-05223** | Film No.: **02644579**

Mailing Address
*20 CORPORATE PARK
SUITE 400
IRVINE CA 90206*

Business Address
*20 CORPORATE PK
SUITE 400
IRVINE CA 92606
9497527500*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002
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: Private Management Group, Inc.
Address: 20 Corporate Park, Suite 400
Irvine, CA 92606

Form 13F File Number: 028-05223

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: Robert T. Summers, CFA
Title: Chief Financial Officer, Private Management Group, Inc.
Phone: (949) 752-7500
Signature, Place, and Date of Signing:

/s/ Robert T. Summers, CFA Irvine, California May 13, 2002

Report Type (Check only one):

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 managers(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.]

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

Form 13F Summary Page

Report Summary:

Number of Other Included Managers: 0 (ZERO)

Form 13F Information Table Entry Total: 57

Form 13F Information Table Value Total: \$129,625,000

List of Other Included Managers: NONE

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE					OTHER MANAGERS	VOTING AUTHORITY		
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN		SOLE	SHARED	NONE
ALBERTSONS INC	COM	013104104	3459	104385	SH		SOLE			104385	
AMERICAN RETIREMENT CORP	COM	028913101	1462	859900	SH		SOLE			859900	
AMERICAN RETIREMENT CORP	SDCV 5.750%10/0	028913AA9	2864	4212000	SH		SOLE			4212000	
ARCHER DANIELS MIDLAND CO	COM	039483102	1209	86759	SH		SOLE			86759	
ADVANTA CORP	CL B	007942204	3172	264531	SH		SOLE			264531	
AMERICAN INSD MTG INVS	DEPOST UNIT LP	026862102	25	10446	SH		SOLE			10446	
AMERICAN INSD MTG-INVS L P 8	DEPOSITARY UNIT	02686E106	775	121111	SH		SOLE			121111	
AMERICAN INSD MTG INVS L P 8	DEPOSITARY UNIT	02686F103	2095	612480	SH		SOLE			612480	
AMERICAN INSD MTG INVS L P 8	DEPOSITARY UNIT	02686G101	1560	307652	SH		SOLE			307652	
ARDEN RLTY INC		039793104	4647	163615	SH		SOLE			163615	
ATLANTIC RLTY TR	SH BEN INT	048798102	5606	698118	SH		SOLE			698118	
AT&T WIRELESS SVCS INC	COM	00209A106	4127	461071	SH		SOLE			461071	

BRASCAN CORP	CL A LTD VT SH	10549P606	4328	198450	SH	SOLE	198450
CITIGROUP INC	COM	172967101	1580	31906	SH	SOLE	31906
CROWN CORK & SEAL INC	COM	228255105	3281	366612	SH	SOLE	366612
CRIIMI MAE INC	COM NEW	226603504	2728	768316	SH	SOLE	768316
CRIIMI MAE INC	PFD B CONV \$25	226603207	1340	98175	SH	SOLE	98175
CNA FINL CORP	COM	126117100	190	6405	SH	SOLE	6405
CPAC INC	COM	126145101	1800	289829	SH	SOLE	289829
CALPINE CORP	COM	131347106	3507	276150	SH	SOLE	276150
EASTGROUP PPTY INC	COM	277276101	1366	53040	SH	SOLE	53040
TEMPLETON GLOBAL INCOME FD I	COM	880198106	1972	287000	SH	SOLE	287000
GENESEE & WYO INC	CL A	371559105	1952	82488	SH	SOLE	82488
DIVERSIFIED CORPORATE RES IN	COM	255153108	69	47750	SH	SOLE	47750
HINES HORTICULTURE INC	COM	433245107	1493	377075	SH	SOLE	377075
HALLWOOD RLTY PTNRS L P	DEPOSIT UT NEW	40636T203	3945	56351	SH	SOLE	56351
SHELBOURNE PPTYS I INC	COM	821373107	1097	26129	SH	SOLE	26129
SHELBOURNE PPTYS II INC	COM	821374105	602	11410	SH	SOLE	11410
SHELBOURNE PPTYS III INC	COM	82137E103	435	10868	SH	SOLE	10868
INGLES MKTS INC	CL A	457030104	3081	263302	SH	SOLE	263302
JDN RLTY CORP	COM	465917102	1845	144330	SH	SOLE	144330
LIBERTY MEDIA CORP NEW	COM SER A	530718105	3440	272114	SH	SOLE	272114
LOEWS CORP	COM	540424108	3375	57614	SH	SOLE	57614
MIDAS GROUP INC	COM	595626102	2940	206200	SH	SOLE	206200
METROMEDIA INTL GROUP INC	COM	591695101	146	470423	SH	SOLE	470423
METROMEDIA INTL GROUP INC	PFD CONV %	591695200	2061	411380	SH	SOLE	411380
MTR GAMING GROUP INC	COM	553769100	3315	214855	SH	SOLE	214855
MID-ATLANTIC RLTY TR	SH BEN INT	595232109	2940	192140	SH	SOLE	192140
NEOTHERAPEUTICS INC	COM	640656104	964	591250	SH	SOLE	591250
NATIONAL EQUIP SVCS INC	COM	635847106	547	199050	SH	SOLE	199050
OWENS ILL INC	COM NEW	690768403	3043	178985	SH	SOLE	178985
OWENS ILL INC	PFD CONV \$.01	690768502	1748	67875	SH	SOLE	67875
PARK OHIO HLDGS CORP	COM	700666100	558	124625	SH	SOLE	124625
PRENTISS PPTYS TR	SH BEN INT	740706106	3206	108595	SH	SOLE	108595
Q E P INC	COM	74727K102	1679	390475	SH	SOLE	390475
READING INTERNATIONAL INC	CL A	755408101	1855	660144	SH	SOLE	660144
READING INTERNATIONAL INC	CL B	755408200	305	108860	SH	SOLE	108860
RAMCO-GERSHENSON PPTYS TR	COM SH BEN INT	751452202	3973	223722	SH	SOLE	223722
SEA CONTAINERS LTD	CL A	811371707	3812	215250	SH	SOLE	215250
SWIFT ENERGY CO	COM	870738101	1447	73467	SH	SOLE	73467
SPARTAN STORES INC	COM	846822104	1785	237423	SH	SOLE	237423
AT&T CORP	COM	001957109	2110	134404	SH	SOLE	134404
TELESOFT CORP	COM	879924108	60	37316	SH	SOLE	37316
UNIFIRST CORP MASS	COM	904708104	1597	63495	SH	SOLE	63495
VALERO ENERGY CORP NEW	COM	91913Y100	3591	72512	SH	SOLE	72512
WILLIAMS COS INC DEL	COM	969457100	4640	196955	SH	SOLE	196955
WASTE MGMT INC DEL	COM	94106L109	1315	48250	SH	SOLE	48250

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