

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**
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FILER

STRATEGY ASSET MANAGERS LLC

CIK: **1166716** | IRS No.: **061608735**

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UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/02
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: STRATEGY ASSET MANAGERS LLC.
Address: 535 Madison Avenue - 36th Floor
New York, New York 10022

Form 13F File Number: 28-

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:

Reporting Manager:
Name: Christopher Welch
Title: Chief Financial Officer
Phone: 212-396-8741

Signature, Place, and Date of Signing:

/s/ Christopher Welch

New York, New York
February 10, 2003

Report Type (Check only one):

[x] 13F HOLDINGS REPORT
[] 13F NOTICE
[] 13F COMBINATION REPORT

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Form 13F Summary Page

Report Summary:

Number of Other Included Managers:	0
	-
Form 13F Information Table Entry Total:	96
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Form 13F Information Table Value Total:	\$298,677 (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.

No. NONE

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<TABLE>
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(ITEM 1:)	(ITEM 2)	(ITEM 3)	(ITEM 4)	(ITEM 5)	(ITEM 6)	(ITEM 7)			(ITEM 8)		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NO.	FAIR MARKET VALUE (IN THOUSANDS)	SHARES OR PRINCIPAL AMOUNT	PUT/ CALL	SOLE INVESTMENT	SHARE-AS DEFINED IN INSTR.V	DISCRETION SHARED- OTHER	SOLE VOTING	SHARED AUTHORITY	NONE
						(A)	(B)	(C)	(A)	(B)	(C)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M CO	Common Stock	88579y101	2,753	22,326		X	0	0	X	0	0
ABBOTT LABS COM	Common Stock	002824100	2,899	72,467		X	0	0	X	0	0
ALBERTO CULVER CO CL B CONV	Common Stock	013068101	2,954	58,607		X	0	0	X	0	0
ALCOA INC COM	Common Stock	013817101	3,693	162,128		X	0	0	X	0	0
AMERICAN EXP CORP	Common Stock	025816109	342	9,684		X	0	0	X	0	0
AMERICAN INTL GRP	Common Stock	026874107	1,103	19,064		X	0	0	X	0	0
AMERISOURCEBERGEN CORP COM	Common Stock	03073e105	2,611	48,071		X	0	0	X	0	0
AMSOUTH BANCORP	Common Stock	032165102	1,906	99,272		X	0	0	X	0	0
ANHEUSER BUSCH	Common Stock	035229103	3,942	81,449		X	0	0	X	0	0
AUTOZONE INC	Common Stock	053332102	3,149	44,571		X	0	0	X	0	0
AVENTIS SPONSORED ADR	ADR Stock	053561106	4,240	78,250		X	0	0	X	0	0
AVERY DENNISON CORP	Common Stock	053611109	2,539	41,575		X	0	0	X	0	0
BAKER HUGHES INC	Common Stock	057224107	4,334	134,642		X	0	0	X	0	0
BANK OF AMERICA CORP	Common Stock	060505104	2,894	41,594		X	0	0	X	0	0
BANK OF NEW YORK INC	Common Stock	064057102	3,632	151,588		X	0	0	X	0	0
BJ SERVICES	Common Stock	055482103	3,191	98,777		X	0	0	X	0	0
BLOCK H & R INC COM	Common Stock	093671105	2,987	74,300		X	0	0	X	0	0
BOEING CO COM	Common Stock	097023105	421	12,750		X	0	0	X	0	0
BOSTON SCIENTIFIC CORP COM	Common Stock	101137107	3,636	85,515		X	0	0	X	0	0
CADBURY SCHWEPES PLC ADR	ADR Stock	127209302	5,035	196,590		X	0	0	X	0	0
CATERPILLAR INC DEL COM	Common Stock	149123101	5,671	124,028		X	0	0	X	0	0
CHEVRONTXACO CORP COM	Common Stock	166764100	431	6,490		X	0	0	X	0	0
CINCINNATI FINL CORP COM	Common Stock	172062101	2,288	60,943		X	0	0	X	0	0
CINTAS CORP COM	Common Stock	172908105	1,727	37,745		X	0	0	X	0	0
CISCO SYS INC COM	Common Stock	17275r102	2,083	159,000		X	0	0	X	0	0
CITIGROUP INC COM	Common Stock	172967101	5,623	159,782		X	0	0	X	0	0
COMCAST CORP NEW CL A	Common Stock	20030n101	4,170	176,918		X	0	0	X	0	0

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						(A)	(B)	(C)	(A)	(B)	(C)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
CONAGRA FOODS INC	Common Stock	205887102	2,304	92,142		X	0	0	X	0	0
COUNTRYWIDE FINANCIAL CORP.	Common Stock	222372104	2,338	45,269		X	0	0	X	0	0
DARDEN RESTAURANTS INC COM	Common Stock	237194105	2,916	142,583		X	0	0	X	0	0
DELL COMPUTER CORP	Common Stock	247025109	2,901	108,473		X	0	0	X	0	0
DIAMOND OFFSHORE DRILL COM	Common Stock	25271c102	998	45,679		X	0	0	X	0	0
DISNEY WALT CO COM DISNEY	Common Stock	254687106	4,167	255,463		X	0	0	X	0	0
DOVER CORP COM	Common Stock	260003108	4,512	154,736		X	0	0	X	0	0
EXXON MOBIL CORP	Common Stock	30231g102	1,089	31,174		X	0	0	X	0	0
FEDEX CORPORATION	Common Stock	31428x106	9,878	182,181		X	0	0	X	0	0
FIRST DATA CORP	Common Stock	319963104	3,555	100,394		X	0	0	X	0	0
FIRST TENN NATL CORP COM	Common Stock	337162101	2,091	58,183		X	0	0	X	0	0
FLUOR CORP	Common Stock	343412102	3,802	135,781		X	0	0	X	0	0
FORTUNE BRANDS INC	Common Stock	349631101	2,899	62,337		X	0	0	X	0	0
GENERAL DYNAMICS CORP	Common Stock	369550108	2,441	30,754		X	0	0	X	0	0
GENERAL ELECTRIC CO	Common Stock	369604103	958	39,323		X	0	0	X	0	0
GENUINE PARTS CO	Common Stock	372460105	3,215	104,395		X	0	0	X	0	0
HARRAHS ENTMT INC COM	Common Stock	413619107	2,276	57,463		X	0	0	X	0	0
HONEYWELL INTL INC COM	Common Stock	438516106	3,639	151,630		X	0	0	X	0	0
I T T INDUSTRIES INC	Common Stock	450911102	2,376	39,142		X	0	0	X	0	0
INTEL CORP COM	Common Stock	458140100	1,241	79,711		X	0	0	X	0	0
INTERNATIONAL FLAVORS & FRAGRANCES	Common Stock	459506101	3,083	87,828		X	0	0	X	0	0
INTERNATIONAL PAPER CO	Common Stock	460146103	362	10,350		X	0	0	X	0	0
INTUIT CORP	Common Stock	461202103	2,538	54,096		X	0	0	X	0	0
ISHARES MSCI JAPAN	Common Stock	464286848	114	16,350		X	0	0	X	0	0
JOHNSON & JOHNSON	Common Stock	478160104	2,358	43,903		X	0	0	X	0	0
KAUFMAN & BROAD HOME CORP	Common Stock	48666k109	1,798	41,966		X	0	0	X	0	0
KELLOGG CO	Common Stock	487836108	2,739	79,932		X	0	0	X	0	0

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						(A)	(B)	(C)	(A)	(B)	(C)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
KINDER MORGAN, INC	Common Stock	49455p101	4,028	95,291		X	0	0	X	0	0
KOHL'S CORP COM	Common Stock	500255104	2,247	40,159		X	0	0	X	0	0
LOCKHEED MARTIN CORP COM	Common Stock	539830109	8,617	149,217		X	0	0	X	0	0
LUBRIZOL CORP	Common Stock	549271104	1,069	35,055		X	0	0	X	0	0
MCKESSON CORP COM	Common Stock	58155q103	4,123	152,529		X	0	0	X	0	0
MEDTRONIC INC COM	Common Stock	585055106	6,761	148,275		X	0	0	X	0	0
MERCK & CO INC	Common Stock	589331107	459	8,112		X	0	0	X	0	0
MEREDITH CORP COM	Common Stock	589433101	2,752	66,949		X	0	0	X	0	0
MICROSOFT CORP COM	Common Stock	594918104	4,617	89,298		X	0	0	X	0	0
MOTOROLA INC	Common Stock	620076109	2,224	257,150		X	0	0	X	0	0
NEWELL RUBBERMAID INC COM	Common Stock	651229106	1,848	60,921		X	0	0	X	0	0
NEWMONT MINING CORP COM	Common Stock	651639106	3,308	113,953		X	0	0	X	0	0
NORTHROP CORP	Common Stock	666807102	2,446	25,214		X	0	0	X	0	0
ORACLE CORP	Common Stock	68389x105	2,733	253,047		X	0	0	X	0	0
PACTIVE CORP COM	Common Stock	695257105	4,446	203,389		X	0	0	X	0	0
PEPSI BOTTLING GROUP INC.	Common Stock	713409100	1,900	73,933		X	0	0	X	0	0
PEPSICO INC	Common Stock	713448108	5,705	135,121		X	0	0	X	0	0
PFIZER INC COM	Common Stock	717081103	1,086	35,524		X	0	0	X	0	0
PPG INDUSTRIES	Common Stock	693506107	1,796	35,822		X	0	0	X	0	0
PROCTER & GAMBLE CO COM	Common Stock	742718109	9,637	112,131		X	0	0	X	0	0
PROGRESSIVE CORP OHIO COM	Common Stock	743315103	4,209	84,816		X	0	0	X	0	0
RAYTHEON CO	Common Stock	755111507	2,045	66,508		X	0	0	X	0	0
RIO TINTO PLC SPONSORED ADR	ADR Stock	767204100	5,613	70,573		X	0	0	X	0	0
S&P DEP REC UNIT SER 1	Common Stock	78462f103	752	8,525		X	0	0	X	0	0
SCHERING-PLOUGH	Common Stock	806605101	3,302	148,724		X	0	0	X	0	0
SHERWIN WILLIAMS CO	Common Stock	824348106	2,037	72,091		X	0	0	X	0	0
SLM CORP.	Common Stock	78442p106	3,563	34,308		X	0	0	X	0	0
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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
SONY CORP ADR NEW	ADR Stock	835699307	505	12,228		X	0	0	X	0	0
ST PAUL COS INC COM	Common Stock	792860108	3,910	114,844		X	0	0	X	0	0
SUPERVALU INC COM	Common Stock	868536103	2,100	127,200		X	0	0	X	0	0
TJX COS INC NEW COM	Common Stock	872540109	3,251	166,523		X	0	0	X	0	0
TOTAL FINA ELF S A SPONSORED ADR	ADR Stock	89151e109	5,442	76,113		X	0	0	X	0	0
UNION PLANTERS CORP	Common Stock	908068109	3,399	120,783		X	0	0	X	0	0
VALERO ENERGY CORP	Common Stock	91913y100	4,841	131,056		X	0	0	X	0	0
VERIZON COMMUNICATIONS COM	Common Stock	92343v104	241	6,221		X	0	0	X	0	0
VODAFONE GRP PLC ADR	ADR Stock	92857w100	3,831	211,424		X	0	0	X	0	0
WELLPOINT HEALTH NETWK CL A	Common Stock	94973h108	4,093	57,512		X	0	0	X	0	0
WELLS FARGO & CO NEW COM	Common Stock	949746101	6,468	137,998		X	0	0	X	0	0
WORTHINGTON INDS. INC.	Common Stock	981811102	2,460	161,391		X	0	0	X	0	0
WRIGLEY WM JR CO COM	Common Stock	982526105	3,841	69,990		X	0	0	X	0	0
XL CAPITAL LTD	Common Stock	g98255105	5,169	66,910		X	0	0	X	0	0
YUM! BRANDS INC.	Common Stock	988498101	2,962	122,296		X	0	0	X	0	0
			298,677	8,668,487							
</TABLE>											