

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**
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FILER

WHELAN & GRATNY CAPITAL MANAGEMENT

CIK: **1108282** | IRS No.: **943148665**
Type: **13F-HR** | Act: **34** | File No.: **028-05629** | Film No.: **01697564**

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611 SANTA CRUZ AVENUE
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 13F

FORM 13-F 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: Whelan and Gratny Capital Managment
Address 611 Santa Cruz Ave., Suite C
Menlo Park, CA 94025

Form 13F File Number: 28-05629 _____

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: Harry Gabriel Whelan III
Title: Principal
Phone: 650-833-7880

Signature, Place, and Date of Signing:

Harry G. Whelan Menlo Park, CA 08/03/01
[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: NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

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. NONE

<TABLE>

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	INVTMT DSCRETN	SOLE		SHARED	NONE	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
ADC Telecomm	Common	000886101	274	41500.000SH			SOLE		41500.000			
ALIGN Technology	Common	016255101	688	87800.000SH			SOLE		87800.000			
AOL Time Warner Inc	Common	00184A105	1014	19126.000SH			SOLE		19126.000			
AT&T Wireless Group	Common	001957406	831	50850.000SH			SOLE		50850.000			
Abbott Laboratories	Common	002824100	739	15390.000SH			SOLE		15390.000			
Adobe Systems, Inc.	Common	00724F101	940	20000.000SH			SOLE		20000.000			
Affymetrix Corporation	Common	00826T108	1441	65350.000SH			SOLE		65350.000			
Agere Systems, Inc.	Common		753	103100.000SH			SOLE		103100.000			
Agile Software Corp.	Common	00846X105	240	14100.000SH			SOLE		14100.000			
Agilent Technologies	Common	00846U101	1126	34656.000SH			SOLE		34656.000			
Alvarion	Common		246	55800.000SH			SOLE		55800.000			
Amylin	Common	032346108	112	10000.000SH			SOLE		10000.000			
Apple Computer Inc.	Common	037833100	249	10700.000SH			SOLE		10700.000			
Applied Materials	Common	038222105	1453	29600.000SH			SOLE		29600.000			
Applied Micro Circuits	Common	03822W109	258	15000.000SH			SOLE		15000.000			
Aspect Telecommunications Corp	Common	04523Q102	559	80000.000SH			SOLE		80000.000			
Atmel Corp	Common	049513104	413	30600.000SH			SOLE		30600.000			
Avici Systems	Common		428	50000.000SH			SOLE		50000.000			
Baxter International Inc	Common	071813109	432	8550.000 SH			SOLE		8550.000			
Boeing Co.	Common	097023105	278	5000.000 SH			SOLE		5000.000			
Boston Scientific	Common	101137107	569	33500.000SH			SOLE		33500.000			
Bristol Myers Squibb Company	Common	110122108	845	16160.000SH			SOLE		16160.000			
Business Objects	Common	12328X107	230	9750.000 SH			SOLE		9750.000			
Business Objects S.A.	Common		354	15000.000SH			SOLE		15000.000			
CheckFree Corporation	Common	162813109	1010	28795.000SH			SOLE		28795.000			
Chippac Inc 'A'	Common	169657103	298	28500.000SH			SOLE		28500.000			
Ciena Corporation	Common	171779101	570	15000.000SH			SOLE		15000.000			
Cisco Corp.	Common	17275R102	1365	75022.680SH			SOLE		75022.680			
Clarent Corp.	Common		92	10000.000SH			SOLE		10000.000			
Coherent Corp.	Common	192479103	362	10000.000SH			SOLE		10000.000			
Colt Telecom ADR	Common	196877104	1088	38875.000SH			SOLE		38875.000			
Commerce One	Common	200693109	1452	248704.000SH			SOLE		248704.000			
Concord Communications	Common	206186108	830	92250.000SH			SOLE		92250.000			
Conexant Systems Inc.	Common	207142100	754	84200.000SH			SOLE		84200.000			
Corixa Corp	Common	21887F100	1363	79839.000SH			SOLE		79839.000			
Cornerstone Realty Income Trus	Common	21922V102	116	10000.000SH			SOLE		10000.000			
Costco Wholesale Corp.	Common	22160K105	205	5000.000 SH			SOLE		5000.000			
Dell Computer Corp.	Common	247025109	273	10450.000SH			SOLE		10450.000			
Ditech Communications	Common	25500M103	519	69970.000SH			SOLE		69970.000			
Duke Power Company	Common	264399106	390	10000.000SH			SOLE		10000.000			
Dupont Corporation	Common	263534109	289	6000.000 SH			SOLE		6000.000			
EMC Corporation	Common	268648102	945	32300.000SH			SOLE		32300.000			
East-West Bancorp	Common	27579r107	270	10000.000SH			SOLE		10000.000			
Egghead.com Inc.	Common	282329101	9	15000.000SH			SOLE		15000.000			
Electric Lightwave	Common	284895109	33	25000.000SH			SOLE		25000.000			
Eli Lilly & Co.	Common	532457108	947	12800.000SH			SOLE		12800.000			
Enron Corp.	Common	293561106	675	13754.000SH			SOLE		13754.000			
Entrust Technologies	Common	293848107	1920	270762.000SH			SOLE		270762.000			
Eprise Corp	Common	294352109	119	138000.000SH			SOLE		138000.000			
Fairchild Semiconductor Intl	Common	303726103	1070	46520.000SH			SOLE		46520.000			
First Republic Bank	Common	336158100	735	30000.000SH			SOLE		30000.000			
Gemstar International Group Lt	Common	36866W106	561	13160.000SH			SOLE		13160.000			
Genentech Inc - New	Common	368710406	1725	31300.000SH			SOLE		31300.000			
Golden State Vintners, Inc.	Common		121	15000.000SH			SOLE		15000.000			
Greater Bay Bancorp.	Common	391648102	500	20000.000SH			SOLE		20000.000			
Guidant Corp.	Common	401698105	1213	33707.000SH			SOLE		33707.000			
Halliburton	Common	406216101	943	26500.000SH			SOLE		26500.000			
Healthsouth Corp	Common	421924101	160	10000.000SH			SOLE		10000.000			
Hewlett Packard Company	Common	428236103	490	17130.000SH			SOLE		17130.000			
I 2 Technologies	Common	465754109	374	18900.000SH			SOLE		18900.000			
Immunex Corp	Common	452528102	355	20000.000SH			SOLE		20000.000			
Imperial Oil	Common	453038408	232	9000.000 SH			SOLE		9000.000			
Incyte Pharmaceuticals	Common	45337C102	414	16900.000SH			SOLE		16900.000			
Infineon Technologies AG	Common	45662N103	490	20900.000SH			SOLE		20900.000			

Inhale Therapeutics	Common	457191104	874	38000.000SH	SOLE	38000.000
Intel Corp.	Common	458140100	632	21600.000SH	SOLE	21600.000
International Business Machine	Common	459200101	271	2400.000 SH	SOLE	2400.000
Intuit Corp.	Common	461202103	408	10200.000SH	SOLE	10200.000
Iomega Corp.	Common	462030107	129	54000.000SH	SOLE	54000.000
JD Edwards	Common	281667105	141	10000.000SH	SOLE	10000.000
Johnson & Johnson	Common	478160104	3150	63007.000SH	SOLE	63007.000
KLA/Tencor	Common	482480100	1169	20000.000SH	SOLE	20000.000
Legato Systems Inc.	Common	524651106	857	53750.000SH	SOLE	53750.000
Lockheed Martin	Common	539830109	926	25000.000SH	SOLE	25000.000
Loral Space & Communications	Common	G56462107	93	33080.000SH	SOLE	33080.000
Lucent Technologies	Common	549463107	245	39453.000SH	SOLE	39453.000
MCI Worldcom Inc.	Common	98157D106	268	18850.000SH	SOLE	18850.000
McDonald's Corp	Common	580135101	731	27000.000SH	SOLE	27000.000
McKesson HBOC Inc.	Common	58155q103	967	26050.000SH	SOLE	26050.000
Mercury Interactive	Common	589405109	1989	33200.000SH	SOLE	33200.000
MetaSolv Software, Inc	Common	591393103	476	60000.000SH	SOLE	60000.000
Microsoft Corporation	Common	594918104	204	2800.000 SH	SOLE	2800.000
Millenium Pharmaceutical	Common	599902103	1530	43000.000SH	SOLE	43000.000
Motorola, Inc.	Common	620076109	612	36930.000SH	SOLE	36930.000
Multilink Technology	Common		458	32000.000SH	SOLE	32000.000
National Instruments	Common	636518102	3341	102967.000SH	SOLE	102967.000
New Focus Inc.	Common	644383101	231	28000.000SH	SOLE	28000.000
Nextel Communications, Inc.	Common	65332V103	262	15000.000SH	SOLE	15000.000
Nokia Corporation	Common	654902204	918	41350.000SH	SOLE	41350.000
Nortel Networks	Common	656568102	239	26415.000SH	SOLE	26415.000
Novoste Corp.	Common	67010C100	770	30200.000SH	SOLE	30200.000
ONI Systems Corp	Common		418	15000.000SH	SOLE	15000.000
OpenTV Corp.	Common		162	11500.000SH	SOLE	11500.000
Oratec Interventions	Common	68554M108	806	87000.000SH	SOLE	87000.000
P S C Inc.	Common	69361E107	969	857487.000SH	SOLE	857487.000
PRI Automation	Common	69357H106	681	36780.000SH	SOLE	36780.000
Parametric Technology	Common	699173100	853	61000.000SH	SOLE	61000.000
Peabody Energy	Common		213	6500.000 SH	SOLE	6500.000
Pfizer Inc.	Common	717081103	300	7500.000 SH	SOLE	7500.000
Pharmacia Corp.	Common	71713u102	735	16000.000SH	SOLE	16000.000
Phillips Petroleum	Common	718507106	285	5000.000 SH	SOLE	5000.000
Pinnacle Holdings Inc.	Common	72346n101	200	33275.000SH	SOLE	33275.000
Polartech, Ltd.	Common	Q7682M103	11	10000.000SH	SOLE	10000.000
Portal Software, Inc.	Common	736126103	250	60600.000SH	SOLE	60600.000
Proctor and Gamble	Common	742718109	638	10000.000SH	SOLE	10000.000
Qualcomm	Common	747525103	216	3700.000 SH	SOLE	3700.000
Quicklogic Corp	Common	74837P108	66	11000.000SH	SOLE	11000.000
RSA Security Dynamics Technolo	Common	749719100	325	10500.000SH	SOLE	10500.000
S1 Corp.	Common	78463B101	336	24000.000SH	SOLE	24000.000
ST Microelectronics	Common	861012102	1278	38150.000SH	SOLE	38150.000
Sage Inc	Common	786632109	1381	89066.000SH	SOLE	89066.000
Siebel	Common	826170102	797	17000.000SH	SOLE	17000.000
Silicon Valley Bancshares	Common	827064106	440	20000.000SH	SOLE	20000.000
Sirius Satellite Radio	Common	82966U103	363	29800.000SH	SOLE	29800.000
Smart Force (Formerly CBT Grou	Common	83170A206	392	11125.000SH	SOLE	11125.000
Solectron	Common	834182107	376	20542.000SH	SOLE	20542.000
Sony Corp.	Common	835699307	1053	16000.000SH	SOLE	16000.000
Sprint Corporation	Common	852061100	224	10500.000SH	SOLE	10500.000
St. Jude Medical	Common	790849103	600	10000.000SH	SOLE	10000.000
Sycamore Networks	Common	871206108	559	60000.000SH	SOLE	60000.000
Sylvan Learning System	Common	871399101	2098	86350.000SH	SOLE	86350.000
Symbol Technologies	Common	871508107	1919	86437.000SH	SOLE	86437.000
TIBCO Software	Common	88632Q103	1534	120150.000SH	SOLE	120150.000
Tellium, Inc.	Common		273	15000.000SH	SOLE	15000.000
Texas Instruments	Common	882508104	1951	61170.000SH	SOLE	61170.000
Transmeta Corp	Common	89376R109	307	55000.000SH	SOLE	55000.000
United Parcel Service	Common	911312106	694	12000.000SH	SOLE	12000.000
UnitedGlobalCom, Inc.	Common		519	60000.000SH	SOLE	60000.000
Unocal Corp.	Common	915289102	341	10000.000SH	SOLE	10000.000
Veeco Corp.	Common	922417100	524	13175.000SH	SOLE	13175.000
Verizon Communications	Common	92343V104	653	12200.000SH	SOLE	12200.000
Viacom Inc. Class B	Common	925524308	414	7992.000 SH	SOLE	7992.000
Viasat, Inc.	Common	92552V100	1389	58160.000SH	SOLE	58160.000
Virata Corp	Common	927646109	296	25000.000SH	SOLE	25000.000
Vitria Technology	Common	92849Q104	296	86000.000SH	SOLE	86000.000
Vodafone Airtouch Plc ADR	Common	92857T107	335	15000.000SH	SOLE	15000.000
Wal Mart	Common	931142103	439	9000.000 SH	SOLE	9000.000
Wells Fargo & Company	Common	949746101	743	16000.000SH	SOLE	16000.000
Williams Communications Group,	Common		33	11102.000SH	SOLE	11102.000
Williams Companies	Common	969457100	445	13500.000SH	SOLE	13500.000
Xilinx, Inc.	Common	983919101	290	7022.830 SH	SOLE	7022.830
Zion Bancorp	Common	989701107	1239	21000.000SH	SOLE	21000.000

</TABLE>