

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2001-05-16** | Period of Report: **2001-03-31**

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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.: **1642026**

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

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

FORM 13F
FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 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 Gradison & Company)
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, Cleveland, Ohio May 15, 2001

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.

1

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 315

Form 13F Information Table Value Total: \$1,529,643,782

List of Other Included Managers:

None

2

<TABLE>
<CAPTION>
MCDONALD & COMPANY SECURITIES INC.

(AKA GRADISON & COMPANY)
FORM 13F HOLDINGS REPORT
AS OF MARCH 31, 2001

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FAIR MARKET VALUE	SHARES OF PRINCIPAL AMOUNT	INVESTMENT DISCRETION	VOTING AUTHORITY	SOLE	SHARED	NONE
<S>	<C>						SOLE		
PROGRESS ENERGY INC	EQ DERIVATIVE	743263AA3	5043	11206	X				11206
AGILENT TECHNOLOGIES	COMMON	00846U101	6289571	204672	X	98460			106212
ALCOA INC	COMMON	13817101	590155	16416	X				16416
APPLE COMPUTER INC	COMMON	37833100	286911	13000	X	1050			11950
AMBAC FINANCIAL GROUP INC	COMMON	23139108	5450033	85922	X	7462			78460
ABM INDUSTRIES INC	COMMON	957100	612500	19600	X	7200			12400
ABBOTT LABORATORIES	COMMON	2824100	7810686	165516	X	9700			155816
AMERICREDIT CORP	COMMON	03060R101	604009	18625	X	8700			9925
ACE LTD	COMMON	G0070K103	2286472	62200	X	6000			56200
AFFILIATED COMPUTER	COMMON	8190100	655490	10100	X	3150			6950
ACTEL CORPORATION	COMMON	4934105	257621	12605	X	5900			6705
ALBERTO CULVER CO	COMMON	13068101	9422225	237575	X	137775			99800
ARCHER DANIELS MIDLAND	COMMON	39483102	858603	65293	X	5305			59988
AUTOMATIC DATA PROCESSING	COMMON	53015103	4153436	76378	X	5200			71178
AEGON NON VOTING	COMMON	7924103	430881	14736	X				14736
AMERICAN ELECTRIC POWER IN	COMMON	25537101	291635	6205	X	700			5505
FRANKLIN RESOURCES INC	COMMON	1055102	252156	9156	X				9156
AMERICAN GENERAL CORP	COMMON	26351106	5816181	152057	X	21250			130807
A G EDWARDS INC	COMMON	281760108	6008800	162400	X	44125			118275
AMERICAN HOME PRODUCTS	COMMON	26609107	11003077	187286	X	11656			175630
AMERICAN INTERNATIONAL	COMMON	26874107	34057458	423074	X	149227			273847
THE ALLSTATE CORPORATION	COMMON	20002101	1893717	45153	X	3700			41453
ALPHARMA INC	COMMON	20813101	401065	12250	X	3500			8750
ALTERA CORP	COMMON	21441100	338292	15780	X				15780
APPLIED MATERIALS INC	COMMON	38222105	17502922	402366	X	141725			260641
AMGEN INC	COMMON	31162100	270725	4498	X	300			4198
AMLI RESIDENTIAL PROPERT	COMMON	1735109	526838	23625	X	6700			16925
ANDOVER BANCORP INC	COMMON	34258103	553010	16325	X	4500			11825
AOL TIME WARNER	COMMON	00184A105	2085471	51942	X	2100			49842
APACHE CORP	COMMON	37411105	2202142	38225	X	3000			35225
AIR PRODUCTS & CHEMICALS I	COMMON	9158106	4105114	106904	X	7825			99079
APW LIMITED	COMMON	G04397108	132132	15400	X	5400			10000
ON ASSIGNMENT INC	COMMON	682159108	378882	18150	X	8500			9650
ALLTEL CORP	COMMON	20039103	18736246	357153	X	107415			249738
AVNET INC	COMMON	53807103	7840103	382444	X	185425			197019
EVERY DENNISON CORP	COMMON	53611109	10755292	206753	X	47025			159728
ANIXTER INTERNATIONAL INC	COMMON	35290105	1931254	80135	X	13000			67135
AMERICAN EXPRESS CO	COMMON	25816109	1961668	47498	X	4725			42773
BOEING CO	COMMON	97023105	205570	3690	X				3690
BANK OF AMERICA CORP NEW	COMMON	60505104	9137939	166903	X	91824			75079
BRUNSWICK CORP	COMMON	117043109	4599800	234325	X	162400			71925
BLACK & DECKER CORP	COMMON	91797100	7460030	202994	X	110450			92544
BECTON DICKINSON & CO	COMMON	75887109	577482	16350	X				16350
BEDFORD PROPERTY INVESTORS	COMMON	76446301	542164	28900	X	8500			20400
FRANKLIN RESOURCES INC	COMMON	354613101	1253476	32050	X				32050
BJ'S WHOLESALE INC	COMMON	05548J106	620854	12975	X	6150			6825
BANK OF NEW YORK COMPANY I	COMMON	64057102	18917023	384180	X	220100			164080
BARNES & NOBLE INC	COMMON	67774109	336990	14100	X	6300			7800
BELLSOUTH CORP	COMMON	79860102	10382181	253719	X	33825			219894
BRISTOL MYERS SQUIBB	COMMON	110122108	15431906	259796	X	14850			244946
BP AMOCO PLC	COMMON	55622104	13626098	274609	X	111362			163247
BERKSHIRE HATHAWAY INC	COMMON	84670207	583168	268	X				268
BARR LABORATORIES INC	COMMON	68306109	383040	6700	X	2950			3750
BROADWING INCORPORATED	COMMON	111620100	1283797	67039	X	17700			49339
THE BISYS GROUP INC	COMMON	55472104	347347	6500	X	2575			3925
ANHEUSER BUSCH CO INC	COMMON	35229103	753252	16400	X	2000			14400
BORG-WARNER AUTOMOTIVE INC	COMMON	99724106	520910	13000	X	5000			8000
CITIGROUP INC	COMMON	172967101	53661814	1193015	X	363884			829131
CONAGRA INC	COMMON	205887102	221616	12150	X	2000			10150
CARDINAL HEALTH INC	COMMON	14149Y108	308245	3186	X				3186
CAMBREX CORP	COMMON	132011107	523530	12600	X	4500			8100
COMDISCO INC	COMMON	200336105	3734120	466765	X	149825			316940
CABLE DESIGN TECHNOLOGIES	COMMON	126924109	259290	19350	X	9150			10200
CHARTER ONE FINANCIAL INC	COMMON	160903100	5159317	182308	X	11052			171256
CASCADE NAT GAS CORP	COMMON	147339105	227411	11175	X	3100			8075
ATLAS AIR INC	COMMON	49164106	1843825	65500	X	8500			57000

C AND D TECHNOLOGIES INC	COMMON	124661109	578220	20950	X	5800	15150
O'CHARLEY'S INC	COMMON	670823103	473722	22625	X	10450	12175
CHEVRON CORP	COMMON	166751107	18674270	212691	X	73275	139416
CHITTENDEN CORP	COMMON	170228100	551460	17675	X	5350	12325
CIGNA CORP	COMMON	125509109	11830320	110193	X	42850	67343
CINERGY CORP	COMMON	172474108	782654	23328	X		23328
CINCINNATI FINANCIAL CORP	COMMON	172062101	9810995	258606	X	19798	238808
COLGATE PALMOLIVE CO	COMMON	194162103	1422172	25736	X	2675	23061
CLOROX CO	COMMON	189054109	5036907	160156	X	40450	119706
COMERICA INC	COMMON	200340107	925760	15053	X	5775	9278
COOPER COMPANIES INC NEW	COMMON	216648402	821523	17350	X	5650	11700
CALPINE CORP	COMMON	131347106	4003589	72700	X	7000	65700
COMPAQ COMPUTER CORP	COMMON	204493100	1077040	59178	X	4300	54878
COMPUTER SCIENCES CORP	COMMON	205363104	13145358	406348	X	150891	255457
CISCO SYSTEMS	COMMON	17275R102	3784352	239319	X	11450	227869
CINTAS CORP	COMMON	172908105	5316773	134875	X	11225	123650
CTS CORP	COMMON	126501105	260931	12575	X	4500	8075
CENTEX CORP	COMMON	152312104	8638710	207412	X	99575	107837
COUSINS PROPERTIES INC	COMMON	222795106	532563	21294	X	6600	14694
CONVERGYS CORPORATION	COMMON	212485106	2430793	67391	X	9600	57791
CURTISS WRIGHT CORP	COMMON	231561101	285882	5925	X	2950	2975
DIEBOLD INC	COMMON	253651103	3608024	131392	X	1500	129892
E I DUPONT DE NEMOURS & CO	COMMON	263534109	5199955	127763	X	6825	120938
DEERE & CO	COMMON	244199105	390074	10734	X	1000	9734
DELL COMPUTER CORPORATION	COMMON	247025109	421026	16390	X		16390
DELPHI FINANCIAL GROUP	COMMON	247131105	317460	10725	X	4750	5975
D R HORTON INC	COMMON	23331A109	764361	36140	X	12853	23287
WALT DISNEY COMPANY	COMMON	254687106	2759671	96492	X	5275	91217
DORAL FINANCIAL CORP	COMMON	25811P100	300000	10000	X		10000
DOW CHEMICAL CO	COMMON	260543103	735486	23297	X		23297
DUKE-WEEKS REALTY CORP	COMMON	264411505	3950548	170650	X	5900	164750
DOWNEY FINANCIAL CORP	COMMON	261018105	728198	16075	X	5600	10475
DUKE ENERGY CORP	COMMON	264399106	5775643	135134	X	14200	120934
ENERGEN CORP	COMMON	29265N108	582450	16500	X	5000	11500
EMC CORP MASSACHUSETTS	COMMON	268648102	1938842	65947	X	550	65397
EMERSON ELECTRIC CO	COMMON	291011104	11218838	180949	X	75100	105849
ENRON CORP	COMMON	293561106	25366838	436607	X	210375	226232
EL PASO CORPORATION	COMMON	28336L109	30983609	474481	X	151254	323227
LM ERICSSON TELEPHONE CO	COMMON	294821400	83239	14880	X		14880
FORD MOTOR CO	COMMON	345370860	679829	24176	X	1150	23026
FLEET BOSTON FINANCIAL COR	COMMON	339030108	10184271	269782	X	122593	147189
FURNITURE BRANDS INT INC	COMMON	360921100	430748	18175	X	9000	9175
FAMILY DOLLAR STORES	COMMON	307000109	257000	10000	X		10000
FEDEX CORPORATION	COMMON	31428X106	5314200	127500	X	83125	44375
FIRSTFED FINANCIAL CORP	COMMON	337907109	350700	12525	X	6000	6525
FIRST FIDELITY ACCEPTANCE	COMMON	320191109	570	190000	X		190000
FIRST FINANCIAL BANCORP OH	COMMON	320209109	283350	18890	X	2874	16016
FIRST NATIONAL NEBRASKA IN	COMMON	335720108	217250	100	X		100
FISERV INC	COMMON	337738108	14001742	313000	X	166025	146975
FIFTH THIRD BANCORP	COMMON	316773100	15155765	283614	X	27513	256101
FLOWERS INDUSTRY INC	COMMON	343496105	307250	24580	X	1400	23180
FEDERAL NATIONAL	COMMON	313586109	33917242	426096	X	132900	293196
FORTUNE BRANDS INC	COMMON	349631101	5836442	169664	X	56525	113139
SPRINT CORP	COMMON	852061100	285254	12972	X	1600	11372
F P L GROUP	COMMON	302571104	214550	3500	X		3500
FEDERAL HOME LOAN MORTGAGE	COMMON	313400301	837279	12915	X	8800	4115
FOREST LABS INC CLASS A	COMMON	345838106	933030	15750	X		15750
FORWARD AIR CORPORATION	COMMON	349853101	432299	13225	X	6700	6525
GILLETTE CO	COMMON	375766102	407704	13080	X	650	12430
GREATER BAY BANCORP	COMMON	391648102	442050	17550	X	5700	11850
G B C BANCORP CALIFORNIA	COMMON	361475106	438900	15400	X	4300	11100
GANNETT COMPANY INC	COMMON	364730101	4463413	74739	X	3575	71164
GENERAL DYNAMICS COR	COMMON	369550108	5993239	95525	X	59275	36250
GENERAL ELECTRIC CO	COMMON	369604103	50166782	1198442	X	197883	1000559
GILDAN ACTIVEWEAR INC	COMMON	375916103	476438	26250	X	12200	14050
GENERAL MILLS INC	COMMON	370334104	722439	16797	X		16797
CORNING INC	COMMON	219350105	221776	10719	X		10719
GENLYTE GROUP INC	COMMON	372302109	375546	13625	X	6300	7325
GROUP 1 SOFTWARE	COMMON	39943Y103	200250	17413	X	7800	9613
UNITED BANK SWITZERLAND	COMMON	H8919P109	462290	3014	X		3014
HALLIBURTON CO	COMMON	406216101	415275	11300	X		11300
HUNTINGTON BANCSHARES INC	COMMON	446150104	702141	49273	X	8107	41166
HOME DEPOT INC	COMMON	437076102	2410325	55924	X	11187	44737
HOUSEHOLD INTERNATIONAL	COMMON	441815107	853945	14415	X		14415

HARMONIC LIGHTWAVES INC	COMMON	413160102	253125	45000	X		45000
HEINZ H J CO	COMMON	423074103	1739414	43269	X	5650	37619
HONEYWELL INTERNATIONAL IN	COMMON	438516106	10149326	248758	X	11400	237358
STARWOOD HOTELS & RESORTS	COMMON	85590A203	537358	15800	X		15800
HELMERICH & PAYNE IN	COMMON	423452101	4168111	90024	X	1750	88274
HERSHEY FOODS CORP	COMMON	427866108	880780	12706	X	6	12700
HARVEY HUBBELL INC	COMMON	443510201	768667	32990	X	500	32490
HEWLETT PACKARD INC	COMMON	428236103	20932138	669400	X	168955	500445
INTERNATIONAL BUSINESS	COMMON	459200101	6996422	72743	X	4659	68084
INTEL CORP	COMMON	458140100	8978206	341208	X	25400	315808
INGERSOLL RAND CO	COMMON	456866102	8608374	216781	X	97550	119231
IRWIN FINANCIAL CORP	COMMON	464119106	443097	20975	X	5900	15075
ITLA CAPITAL CORPORATION	COMMON	450565106	379000	18950	X	6500	12450
JOHNSON CONTROLS	COMMON	478366107	25702353	411501	X	135525	275976
JOHNSON & JOHNSON	COMMON	478160104	26431685	302180	X	83200	218980
JONES APPAREL GROUP INC	COMMON	480074103	1360800	36000	X	4000	32000
JEFFERSON PILOT CORP	COMMON	475070108	686232	10108	X	1325	8783
JP MORGAN CHASE & CO	COMMON	46625H100	8738573	194623	X	12288	182335
KEYCORP NEW	COMMON	493267108	322758	12510	X		12510
KIMCO REALTY CORP	COMMON	49446R109	1290000	30000	X		30000
KIMBERLY CLARK CORP	COMMON	494368103	16935117	249670	X	94250	155420
KERR MCGEE CORP	COMMON	492386107	17741259	273363	X	92825	180538
COCA COLA CO	COMMON	191216100	2351526	52071	X	4475	47596
KROGER CO	COMMON	501044101	1733578	67219	X	4826	62393
LIZ CLAIBORNE INC	COMMON	539320101	5901246	125425	X	101500	23925
LILLY ELI & CO	COMMON	532457108	3095837	40384	X	1750	38634
AT&T CORP LIBERTY MEDIA	COMMON	1957208	227192	16228	X		16228
LOWES CO	COMMON	548661107	15052337	257525	X	94350	163175
LAM RESEARCH CORP	COMMON	512807108	19723971	830483	X	294900	535583
LANDSTAR SYSTEM INC	COMMON	515098101	320119	4725	X	2100	2625
LUCENT TECHNOLOGIES INC	COMMON	549463107	1041725	104486	X	4500	99986
SOUTHWEST AIRLINES CO	COMMON	844741108	20759655	1169558	X	394940	774618
MESABA HOLDINGS INC	COMMON	59066B102	154082	13850	X	4300	9550
ST MARY LAND EXPLORATION	COMMON	792228108	433613	18650	X	6000	12650
MBIA INC	COMMON	55262C100	4890015	60610	X	52425	8185
MCDONALDS CORP	COMMON	580135101	3437429	129470	X	10300	119170
MEREDITH CORP	COMMON	589433101	726128	20800	X		20800
MEDTRONIC INC	COMMON	585055106	8767124	191673	X	52925	138748
MELLON FINANCIAL CORP	COMMON	58551A108	8381967	206860	X	54175	152685
MERRILL LYNCH & CO INC	COMMON	590188108	300268	5420	X		5420
MICHAEL FOODS INC NEW	COMMON	594079105	558663	18700	X	6300	12400
ADVANCED MARKETING SERVICE	COMMON	00753T105	844740	36100	X	10700	25400
MUELLER INDUSTRIES INC	COMMON	624756102	374749	12475	X	6000	6475
MARSH & MCLENNAN CO INC	COMMON	571748102	572556	6025	X		6025
MINNESOTA MINING &	COMMON	604059105	7930168	76325	X	2550	73775
MAXIMUS INC	COMMON	577933104	401956	13575	X	6300	7275
PHILIP MORRIS COMPANIES IN	COMMON	718154107	1366133	28791	X	3200	25591
MOLEX INC CLASS A	COMMON	608554200	261275	9394	X	9144	250
MOTOROLA INC	COMMON	620076109	3497023	245233	X	21225	224008
MERCANTILE BANCSHARES CORP	COMMON	587405101	655418	17714	X	5400	12314
MERCK & COMPANY INC	COMMON	589331107	23804062	313624	X	8725	304899
MEDICIS PHARMACEUTICAL	COMMON	584690309	375592	8380	X	3900	4480
MICROSOFT CORP	COMMON	594918104	7559468	138229	X	4975	133254
MGIC INVESTMENT CORP	COMMON	552848103	24626069	359925	X	94625	265300
MASTEC INC	COMMON	576323109	1567836	116050	X	10000	106050
MURPHY OIL CORP	COMMON	626717102	3142576	47200	X	4600	42600
MENS WEARHOUSE INC	COMMON	587118100	274066	12700	X	6400	6300
MORGAN STANLEY DEAN	COMMON	617446448	1534006	28673	X	1425	27248
MYLAN LABS INC	COMMON	628530107	584210	22600	X		22600
NOBLE AFFILIATES INC	COMMON	654894104	1691108	40525	X	8200	32325
NATIONAL CITY CORP	COMMON	635405103	643873	24070	X	400	23670
NCO GROUP INC	COMMON	628858102	286305	11200	X	5100	6100
NCI BUILDING SYSTEMS	COMMON	628852105	284343	16825	X	7300	9525
NISOURCE INC	COMMON	65473P105	3728363	119806	X	2900	116906
NORTHROP CORP	COMMON	666807102	10819929	124367	X	53100	71267
NORFOLK SOUTHERN CO	COMMON	655844108	348862	20840	X		20840
NVR INC NEW	COMMON	62944T105	810925	4975	X		4975
NEWELL RUBBERMAID INC	COMMON	651229106	2433257	91821	X	5750	86071
NEW YORK TIMES CO	COMMON	650111107	7673682	187300	X	101150	86150
QUAKER OATS CO	COMMON	747402105	286298	2950	X		2950
OM GROUP INC	COMMON	670872100	624356	11725	X	3900	7825
BANC ONE CORP	COMMON	06423A103	856923	23685	X	1289	22396
ORBOTECH LIMITED	COMMON	M75253100	1879312	60500	X	9000	51500
ORACLE SYSTEMS CORP	COMMON	68389X105	1671769	111600	X	2025	109575

OLD REPUBLIC INTERNATIONAL	COMMON	680223104	2916680	102700	X	13800	88900
PHILLIPS PETROLEUM CO	COMMON	718507106	887296	16118	X	3550	12568
PALM INC	COMMON	696642107	5040684	599653	X	310334	289319
PITNEY BOWES INC	COMMON	724479100	4267370	122802	X	7350	115452
ONE GROUP DIVERSIFIED	EQUITY	68231N701	187319	11415	X		11415
PEPSICO INC	COMMON	713448108	5686823	129393	X	7950	121443
PFIZER INC	COMMON	717081103	15746626	384533	X	40956	343577
PFF BANCORP INC	COMMON	69331W104	396713	17295	X	7000	10295
PROVIDENT FINANCIAL GROUP	COMMON	743866105	1135294	40366	X	4500	35866
PROCTER & GAMBLE CO	COMMON	742718109	48931290	781650	X	30700	750950
PROGRESS ENERGY INC	COMMON	743263105	619820	14391	X		14391
PROGRESSIVE CORP OHIO	COMMON	743315103	2388417	24610	X	1200	23410
PARKER HANNIFIN CORP	COMMON	701094104	3666315	92304	X	4950	87354
PHARMACIA CORP	COMMON	71713U102	636022	12627	X	1000	11627
PULTE CORPORATION	COMMON	745867101	2768085	68500	X	5000	63500
PALL CORP	COMMON	696429307	1235850	56380	X	1900	54480
POLYMEDICA INDUSTRIES INC	COMMON	731738100	218401	9600	X	2250	7350
PMI GROUP INC	COMMON	69344M101	3294486	50700	X	3000	47700
PNC BANK CORP	COMMON	693475105	2185073	32252	X		32252
PPL CORP	COMMON	69351T106	6797315	154625	X	15575	139050
PROVIDIAN FINANCIAL CORP	COMMON	74406A102	16968406	345941	X	203199	142742
PRAXAIR INC	COMMON	74005P104	334875	7500	X	375	7125
QWEST COMMUNICATIONS	COMMON	749121109	429188	12245	X	1695	10550
NASDAQ - 100 SHARES	COMMON	631100104	2469191	63070	X	3825	59245
QUIXOTE CORP	COMMON	749056107	246141	11125	X	3900	7225
RALSTON PURINA GROUP	COMMON	751277302	242970	7800	X		7800
REPUBLIC BANCORP INC	COMMON	760282103	506680	41150	X	11500	29650
ROYAL DUTCH PETROLEUM CO	COMMON	780257804	3184474	57440	X	2625	54815
RADIAN GROUP INC	COMMON	750236101	5724875	84500	X	8000	76500
EVEREST RE GROUP LTD	COMMON	G3223R108	4057720	61000	X	7000	54000
REINSURANCE GROUP AMER	COMMON	759351109	963500	25000	X		25000
REHABCARE CORP	COMMON	759148109	359470	8725	X	4100	4625
TRANSOCEAN SEDCO FOREX	COMMON	G90078109	622420	14358	X	450	13908
COORS ADOLPH CO	COMMON	217016104	5817616	88900	X	74300	14600
ROHM & HAAS CO	COMMON	775371107	490711	15927	X		15927
RPM INC OHIO	COMMON	749685103	263313	25815	X	2875	22940
RELIANCE STEEL & ALUMINUM	COMMON	759509102	544626	23225	X	6800	16425
ROSLIN BANCORP	COMMON	778162107	604125	26850	X	8500	18350
SEARS ROEBUCK AND CO	COMMON	812387108	206823	5864	X		5864
SANDY SPRING BANCORP INC	COMMON	800363103	340014	11125	X	4200	6925
SBC COMMUNICATIONS INC	COMMON	78387G103	20613124	461867	X	134152	327715
SCANA CORP	COMMON	80589M102	753820	27765	X		27765
GENERAL SEMICONDUCTOR INC	COMMON	370787103	268475	28350	X	13000	15350
SCIENTIFIC ATLANTA INC	COMMON	808655104	16056859	386075	X	131900	254175
SCHERING PLOUGH CORP	COMMON	806605101	5154529	141104	X	15525	125579
SHERWIN WILLIAMS CO	COMMON	824348106	13305656	522200	X	267250	254950
SCHLUMBERGER LIMITED	COMMON	806857108	1722193	29894	X	300	29594
SARA LEE CORP	COMMON	803111103	7822643	362495	X	210675	151820
SOUTHERN CO	COMMON	842587107	3586759	102216	X	3100	99116
SIERRA POWER RESOURCES	COMMON	826428104	148000	10000	X		10000
SUNTRUST BANKS INC	COMMON	867914103	12451514	192153	X	90100	102053
QUESTAR CORP	COMMON	748356102	432920	15800	X		15800
DMC STRATEX NETWORKS INC	COMMON	23322L106	146495	17650	X	7800	9850
SUN MICROSYSTEMS INC	COMMON	866810104	20054714	1304796	X	388879	915917
SOUTHWEST SECURITIES GROUP	COMMON	845224104	364260	19500	X	6350	13150
SYSCO CORP	COMMON	871829107	273053	10300	X		10300
A T & T CORP	COMMON	1957109	1919109	90099	X	2564	87535
THE TIMBERLAND CO	COMMON	887100105	6162040	121300	X	79800	41500
NATIONAL GOLF PROPERTIES	COMMON	63623G109	516246	20850	X	6100	14750
TELEFONICA S A ADR	COMMON	879382208	621503	12975	X	5191	7784
TRIGON HEALTH	COMMON	89618L100	2163000	42000	X	4300	37700
TRIUMPH GROUP INC	COMMON	896818101	391400	10300	X	3400	6900
TRIAD GUARANTY INC	COMMON	895925105	467121	14075	X	5600	8475
TARGET CORP	COMMON	8.7612E+110	10566569	292865	X	48350	244515
HOUSTON EXPLORATION CO	COMMON	442120101	423000	14100	X	6150	7950
THOMAS INDUSTRIES INC	COMMON	884425109	467303	22575	X	7700	14875
TELLABS INC	COMMON	879664100	2071629	50915	X	3150	47765
TECHNITROL INC	COMMON	878555101	2131829	85650	X	10400	75250
TOOTSIE ROLL INDUSTRIES IN	COMMON	890516107	507650	11000	X		11000
TRIBUNE CO NEW	COMMON	896047107	425652	10448	X	4300	6148
TEXAS REGIONAL BANK SHARES	COMMON	882673106	446662	12900	X	3850	9050
TRW INC	COMMON	872649108	862333	25363	X	400	24963
TEXACO INC	COMMON	881694103	1831179	27578	X	2952	24626
TEXAS INSTRUMENTS INC	COMMON	882508104	1868962	60328	X	975	59353

TEXTRON INC	COMMON	883203101	16414028	288776	X	109200	179576
TYCO INTERNATIONAL LTD NEW	COMMON	902124106	20459938	473281	X	145281	328000
UTILICORP UNITED INC	COMMON	918005109	372140	11500	X		11500
ULTRAMAR DIAMOND SHAMROCK	COMMON	904000106	3243537	89650	X	6450	83200
UNIVERSAL HEALTH SERVICES	COMMON	913903100	518763	5875	X	2650	3225
UNITED HEALTHCARE INC	COMMON	91324P102	3515303	59320	X	5400	53920
UNION PACIFIC CORP	COMMON	907818108	392344	6975	X	500	6475
US BANCORP DELAWARE NEW	COMMON	902973304	27436320	1182600	X	286121	896479
UNITED STATIONERS INC	COMMON	913004107	312219	12875	X	6100	6775
UNITED TECHNOLOGIES CORP	COMMON	913017109	316950	4324	X	325	3999
VIVENDI UNIVERSAL -SP ADR	COMMON	92851S204	291120	4800	X		4800
VIACOM INC CLASS B COMMON	COMMON	925524308	327093	7439	X	542	6897
VALERO ENERGY NEW	COMMON	91913Y100	869750	24500	X		24500
VODAFONE GROUP PLC ADR	COMMON	92857W100	236477	8710	X		8710
VINTAGE PETROLEUM INC	COMMON	927460105	594729	29225	X	9400	19825
VISHAY INTERTECHNOLOGY INC	COMMON	928298108	312430	15700	X		15700
VERIZON COMMUNICATIONS	COMMON	92343V104	8419947	170790	X	15160	155630
WALGREEN CO	COMMON	931422109	25124477	615796	X	255750	360046
WACHOVIA CORPORATION	COMMON	929771103	625395	10380	X		10380
WORLDCOM INC	COMMON	98157D106	9566126	511886	X	159500	352386
WENDYS INTERNATIONAL INC	COMMON	950590109	2699604	120950	X	77600	43350
WELLS FARGO & CO	COMMON	949746101	25154011	508470	X	203175	305295
WELLPOINT HEALTH NETWORKS	COMMON	94973H108	16407617	172150	X	67650	104500
THE WILLIAMS COMPANIES	COMMON	969457100	617041	14400	X	750	13650
WAL MART STORES INC	COMMON	931142103	3967230	78559	X	3650	74909
XL CAPITAL LIMITED	COMMON	G98255105	1993035	26200	X	1450	24750
EXXON MOBIL CP	COMMON	30231G102	27553689	340169	X	21102	319067
CROSS TIMBERS OIL COMPANY	COMMON	227573102	651222	26312	X	8600	17712

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