

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR/A

Initial quarterly Form 13F holdings report filed by institutional managers [amend]

Filing Date: **2004-08-12** | Period of Report: **2003-12-31**
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FILER

CARRET & CO LLC

CIK: **791490** | IRS No.: **134113321** | State of Incorpor.: **DE**
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Business Address
*40 EAST 52ND STREET
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NEW YORK NY 10022
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: 12/31/2003

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: Carret and Co.
Address: 40 E. 52 St., 19th Floor
New York, NY 10022
13F File Number: _____

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 submission. Person Signing this Report on Behalf of Reporting Manager:

Name: Marco Vega
Title: Director
Phone: 212-207-2304

Signature, Place, and Date of Signing:
/s/ Marco Vega New York 02/17/04

Report Type (Check only one.):
 13F HOLDINGS REPORT.
 13F NOTICE.
 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:
NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0
Form 13F Information Table Entry Total: 526
Form 13F Information Table Value Total: 849,822

List of Other Included Managers:

No.	13F File Number	Name
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____
_____	_____	_____

<TABLE>
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		FORM 13F INFORMATION TABLE									
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTHER MANAGERS	VOTING AUTHORITY		
									SOLE	SHARED	NONE
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100,000THS SEVENTH GENERATION 1185 SWAP PORTFOLIO L.P.		81806K887	0	264000	SH		SOLE				264000
			350	349878	SH		SOLE		349878		
			0		SH		OTHER				
3-D SYSTEMS	COM	88554D205	1559	153588	SH		SOLE				153588
3M CO.	COM	88579Y101	3266	38408	SH		SOLE		21708		16700
ABBOTT LABORATORIES	COM	002824100	4714	101169	SH		SOLE		9190		91979
ABN AMRO HOLDING NV-SP ADR	ADR	000937102	282	12031	SH		SOLE		10974		1057
ADOBE SYSTEMS INC	COM	00724F101	3627	92800	SH		SOLE		92200		600
AES CORP	COM	00130H105	377	39907	SH		SOLE		12550		27357
			3	310	SH		DEFINED			310	
AES TRUST III PFD CONV 6.75% 1		00808N202	1436	33200	SH		SOLE		10300		22900
AETNA INC NEW	COM	00817Y108	5840	86415	SH		SOLE		14025		72390
			311	4600	SH		OTHER				4600
AFLAC INC	COM	001055102	970	26800	SH		SOLE		18400		8400
AGERE SYS INC CLASS B	COM	00845V209	43	14866	SH		SOLE		10810		4056
AIR PRODS & CHEMS	COM	009158106	2454	46450	SH		SOLE		44480		1970
AJINOMOTO CO INC	COM	6010906	206	18000	SH		SOLE				18000
ALCOA INC	COM	013817101	3296	86750	SH		SOLE		80150		6600
ALLIANCE CAP MGMT HLDG L P	COM	01855A101	231	6850	SH		SOLE				6850
			135	4000	SH		OTHER				4000
ALLIANCE RESOURCE PARTNERS LP	COM	01877R108	413	12000	SH		SOLE				12000
ALLSTATE CORP	COM	020002101	1636	38024	SH		SOLE		33574		4450
ALLTEL CORP	COM	020039103	227	4866	SH		SOLE		3813		1053
ALTRIA GROUP	COM	02209S103	218	4000	SH		SOLE				4000
ALUMINA LTD	COM	006954985	598	121000	SH		SOLE				121000
AMAZON.COM, INC	COM	023135106	284	5400	SH		SOLE		3000		2400
AMC ENTERTAINMENT	COM	001669100	233	15300	SH		SOLE		6000		9300
AMERICAN EXPRESS CO	COM	025816109	7894	163675	SH		SOLE		121301		43274
			5	100	SH		DEFINED				100
AMERICAN INTL GROUP INC	COM	026874107	15603	235405	SH		SOLE		130115		105290
			7	100	SH		DEFINED				100
AMERIGAS PARTNERS L P UNIT OF	COM	030975106	598	21333	SH		SOLE		300		21033
AMGEN INC	COM	031162100	5515	89262	SH		SOLE		68932		20330
AMLI RESIDENTIAL PROPERTIES	COM	001735109	1181	44050	SH		SOLE		42150		1900
			3	100	SH		DEFINED				100
ANADARKO PETE CORP	COM	032511107	407	7975	SH		SOLE		1800		6175
ANALOG DEVICES INC	COM	032654105	1471	32225	SH		SOLE		24400		7825
ANHEUSER BUSCH COS	COM	035229103	711	13500	SH		SOLE		3800		9700
ANNALY MORTGAGE MANAGEMENT	COM	035710409	254	13800	SH		SOLE				13800
APARTMENT INVESTMENT & MANG CO	COM	03748R101	566	16398	SH		SOLE		16398		
APPLICA INC COM	COM	03815A106	91	12000	SH		SOLE		12000		
APPLIED INNOVATIONS INC	COM	037916103	101	15050	SH		SOLE				15050
APPLIED MATLS INC	COM	038222105	2748	122460	SH		SOLE		110610		11850
ARDIC EXPLORATION & DEV LTD	COM	03979K106	100	50000	SH		SOLE				50000
ASIAN PROPERTY DEVELOPMENT	COM	6612669	264	1820000	SH		SOLE				1820000
AT & T WIRELESS GROUP	COM	00209A106	1022	127860	SH		SOLE		100160		27700
			4	450	SH		DEFINED			350	100
AT&T CORP	COM	001957505	393	19367	SH		SOLE		1804		17563
AUTOMATIC DATA PROCESS	COM	053015103	606	15298	SH		SOLE		5000		10298
AVANT IMMUNOTHERAPEUTICS	COM	053491106	179	65250	SH		SOLE		65250		
AVENTIS SPONSORED ADR		053561106	1624	24515	SH		SOLE		22765		1750
AVNET INC	COM	053807103	861	39766	SH		SOLE		35500		4266
AXA-UAP-SPONSORED ADR (FORMERL		054536107	525	24461	SH		SOLE		24286		175
BAKER HUGHES	COM	057224107	604	18778	SH		SOLE		10930		7848
BANCO BILBAO VIZCAYA ARGENTARI		05946K101	145	10500	SH		SOLE				10500
BANK MONTREAL QUE COM		063671101	1737	42050	SH		SOLE				42050
			541	13100	SH		OTHER				13100
BANK OF AMER CORP NEW	COM	060505104	5208	64755	SH		SOLE		16627		48128
			24	300	SH		OTHER				300
BANK OF NEW YORK CO INC	COM	064057102	3287	99232	SH		SOLE		4230		95002
BANK ONE CORP COM	COM	06423A103	859	18844	SH		SOLE		5816		13028
BARR LABORATORIES INC	COM	068306109	2085	27100	SH		SOLE		23850		3250
BEAR STEARNS COMPANIES INC	COM	073902108	482	6023	SH		SOLE		5513		510
BECKMAN COULTER INC	COM	075811109	645	12681	SH		SOLE		6491		6190
BED BATH & BEYOND	COM	075896100	326	7515	SH		SOLE		1515		6000
BEIJING CAPITAL INTL AIRPORT	COM	6208422	201	588000	SH		SOLE				588000
BELLSOUTH CORP	COM	079860102	1388	49058	SH		SOLE		29512		19546
BELO CORPORATION	COM	080555105	2899	102300	SH		SOLE		7150		95150
BERKSHIRE HATHAWAY - A	COM	084670108	3538	42	SH		SOLE				42
BERKSHIRE HATHAWAY - B	COM	084670207	8935	3174	SH		SOLE		100		3074
BIOGEN IDEC INC COM	COM	09062X103	2200	59943	SH		SOLE		58851		1092
BIOMET INC	COM	090613100	261	7200	SH		SOLE				7200
BKF CAP GROUP INC COM	COM	05548G102	660	26760	SH		SOLE				26760
BLACK & DECKER CORP	COM	091797100	2957	59950	SH		SOLE		43350		16600
			25	500	SH		OTHER				500
			22	450	SH		DEFINED			350	100
BLOCK H & R INC	COM	093671105	444	8010	SH		SOLE		4750		3260

BOEING CO	COM	097023105	1489	35332	SH	SOLE	28482	6850
BOSTON SCIENTIFIC CORP	COM	101137107	221	6000	SH	SOLE	800	5200
BP AMOCO PLC SPONS ADR		055622104	9480	192103	SH	SOLE	52515	141440
			380	7700	SH	OTHER		7700
			5	100	SH	DEFINED		100
BRISA(AUTO-ESTRADA) EUR1 (PRIV)	COM	5803925	713	107100	SH	SOLE		107100
BRISTOL MYERS SQUIBB CO	COM	110122108	4352	152174	SH	SOLE	45199	106975
			378	13200	SH	OTHER		13200
BURLINGTON NORTHERN SANTA FE	COM	12189T104	262	8112	SH	SOLE	515	7597
BURLINGTON RES INC	COM	122014103	4461	80549	SH	SOLE	3000	77549
			263	4750	SH	OTHER		4750
CALLAWAY GOLF COMPANY	COM	131193104	521	30900	SH	SOLE	6600	24300
CAMDEN PROPERTY TRUST	COM	133131102	2221	50135	SH	SOLE	44358	5777
CAREMARK RX INC	COM	141705103	3010	118850	SH	SOLE	112500	6350
CARNIVAL CORP	COM	143658300	433	10900	SH	SOLE	10900	
			7	180	SH	DEFINED		180
CATELLUS DEV CORP - REIT	COM	149113102	359	14872	SH	SOLE	14872	
CELGENE CORP	COM	151020104	907	20200	SH	SOLE	4000	16200
CENDANT CORP	COM	151313103	778	34950	SH	SOLE	14150	20800
CENTERPOINT PPTYS TR SH BEN IN	COM	151895109	225	3000	SH	SOLE		3000
CENTRAL EUROPEAN DISTR CORP	COM	153435102	2451	77550	SH	SOLE	18000	59550
CHECK POINT SOFTWARE TECHNOLOG	COM	M22465104	424	25150	SH	SOLE	22150	3000
			17	1000	SH	OTHER		1000
CHEUNG KONG HOLDINGS LTD ORD (COM	Y13213106	80	10000	SH	SOLE		10000
CHEVRONTEXACO CORP	COM	166764100	6064	70198	SH	SOLE	15893	54305
CHINA AVIATION OIL - SINGAPORE	COM	6425072	91	125000	SH	SOLE		125000
CHINA OILFIELD SERVICES-H	COM	6560995	177	500000	SH	SOLE		500000
CHINA PETE & CHEM CORP SPON AD		16941R108	3770	84900	SH	SOLE	3500	81400
			635	14300	SH	OTHER		14300
CHINA PETROLEUM & CHEMICAL COR	COM	6291819	179	400000	SH	SOLE		400000
CHUBB CORP	COM	171232101	3085	45298	SH	SOLE	22900	22398
CINCINNATI FIN'L	COM	172062101	3006	72000	SH	SOLE	29000	43000
CISCO SYS INC	COM	17275R102	8524	351793	SH	SOLE	232000	119793
CITIGROUP INC COM	COM	172967101	18671	384655	SH	SOLE	238834	145821
			16	333	SH	OTHER		333
			21	433	SH	DEFINED	433	
CNOOC LTD SPONSORED ADR		126132109	297	7430	SH	SOLE		7430
COCA COLA CO	COM	191216100	1876	36969	SH	SOLE	13019	23950
COLGATE PALMOLIVE CO	COM	194162103	273	5456	SH	SOLE		5456
COLONIAL BANCGROUP INC	COM	195493309	299	17241	SH	SOLE	4000	13241
COMCAST CORP CL A	COM	20030N101	5227	159401	SH	SOLE	80550	78851
COMCAST CORP CL A SPL	COM	20030N200	3606	115239	SH	SOLE	81964	33275
COMPUTER HORIZONS CORP	COM	205908106	78	20000	SH	SOLE		20000
CONAGRA FOODS INC	COM	205887102	1919	72725	SH	SOLE	57950	14775
			15	550	SH	DEFINED		550
CONOCOPHILLIPS INC	COM	20825C104	10530	160592	SH	SOLE	60220	100372
			22	330	SH	DEFINED		230
CONSOLIDATED EDISON INC	COM	209115104	218	5073	SH	SOLE	1800	3273
CONSOLIDATED WATER CO-ORD SH	COM	G23773107	1951	97300	SH	SOLE	15000	82300
CONSORCIO ARA SA DE CV SER UNI	COM	ARCZ6 BZ	62	25000	SH	SOLE		25000
CONSTELLATION BRANDS INC	COM	21036P108	2644	80300	SH	SOLE	77650	2650
CONTINUCARE CORP RESTRICTED	COM	212172951	1057	760472	SH	SOLE	80050	680422
CORNING INC	COM	219350105	814	78055	SH	SOLE	38905	39150
			3	300	SH	OTHER		300
			3	300	SH	DEFINED		300
COSTCO WHOLESALE CORP.	COM	22160K105	328	8825	SH	SOLE	1925	6900
CREDIT SUISSE FIX INCM COM CL		22542N108	198	19950	SH	SOLE		19950
CREDIT SUISSE GROUP-SPON ADR		225401108	320	8800	SH	SOLE	8800	
CYBERONICS, INC.	COM	23251P102	320	10000	SH	SOLE		10000
DARDEN RESTAURANTS INC	COM	237194105	204	9680	SH	SOLE		9680
DEERE & CO	COM	244199105	2384	36650	SH	SOLE	32700	3950
DELL INC	COM	24702R101	6971	205140	SH	SOLE	178160	26980
DELTA & PINE LAND CO	COM	247357106	1283	50500	SH	SOLE	9200	41300
DEVON ENERGY CORPORATION	COM	25179M103	1054	18399	SH	SOLE	4399	14000
DIAGEO P L C SPON ADR NEW		25243Q205	312	5900	SH	SOLE	5900	
DIAMONDS TR UNIT SER 1		252787106	784	7500	SH	SOLE	100	7400
DIEBOLD INC	COM	253651103	326	6050	SH	SOLE	2500	3550
DOLLAR TREE STORES INC	COM	256747106	1749	58150	SH	SOLE	58150	
DOMINION RES INC VA NEW	COM	25746U109	3650	57178	SH	SOLE	29100	28078
			21	325	SH	DEFINED		225
DORAL FIN'L CORP	COM	25811P100	14507	449425	SH	SOLE	90000	359425
DOUBLECLICK INC	COM	258609304	144	14000	SH	SOLE		14000
DOW CHEM CO COM	COM	260543103	2969	71417	SH	SOLE	67142	4275
DOWNER EDI LIMITED	COM	6465573	87	30000	SH	SOLE		30000
DREYFUS MUN MM FD INC COM		26201S100	22	35751	SH	SOLE		35751
DU PONT E I DE NEMOURS	COM	263534109	5132	111835	SH	SOLE	85625	26810
			216	4700	SH	OTHER		4700
			18	400	SH	DEFINED		300
DUKE ENERGY CORP	COM	264399106	246	12035	SH	SOLE	1500	10535
DUKE ENERGY CORP CONV PFD 8% C		264399544	640	44700	SH	SOLE	700	44000
E M C CORP MASS	COM	268648102	704	54461	SH	SOLE	20695	33766
			3	200	SH	DEFINED		200
EADS(EURO AERONAUT) EUR1	COM	F17114103	261	11000	SH	SOLE		11000
EASTGROUP PROPERTIES INC	COM	277276101	202	6249	SH	SOLE	6249	
EASTMAN KODAK CO	COM	277461109	385	15000	SH	SOLE	3450	11550

EASYLINK SVCS CORP	COM	27784T200	49	1900 SH	OTHER		1900
EDUCATION LENDING GRP COM	COM	28140A109	81	54300 SH	SOLE		54300
EFUNDS CORP.	COM	28224R101	1899	141800 SH	SOLE	15000	126800
			341	19650 SH	SOLE	19650	
			3	150 SH	DEFINED		150
EGL INC	COM	268484102	1340	76250 SH	SOLE		76250
EL PASO CORP	COM	28336L109	98	11910 SH	SOLE	172	11738
ELAN CORP PLC ADR		284131208	273	39675 SH	SOLE	38275	1400
ELECTRICITY GENERATING PUBLIC	COM	Y22834108	568	250000 SH	SOLE		250000
ELECTRONIC DATA SYS CORP NEW	COM	285661104	490	19961 SH	SOLE	18500	1461
			2	100 SH	DEFINED		100
ELECTRONIC DATA SYSTEMS PREFER		285661203	523	22800 SH	SOLE	21300	1500
			6	250 SH	DEFINED	250	
ELI LILLY & CO	COM	532457108	3604	51238 SH	SOLE	44288	6950
EMERSON ELECTRIC CO	COM	291011104	376	5800 SH	SOLE	300	5500
ENBRIDGE ENERGY PARTNERS LP		29250R106	992	19875 SH	SOLE		19875
			165	3300 SH	OTHER		3300
ENERPLUS RES FD UNIT TR G NEW		29274D604	265	8700 SH	SOLE		8700
ENTERPRISE PRODUCTS LP		293792107	204	8300 SH	SOLE		8300
ENZO BIOCHEM INC	COM	294100102	710	39656 SH	SOLE		39656
EOG RESOURCES INC	COM	26875P101	1782	38600 SH	SOLE	5000	33600
			302	6550 SH	OTHER		6550
EQUITY OFFICE PPTYS TR SBI	COM	294741103	1006	35115 SH	SOLE	33615	1500
			7	250 SH	DEFINED	250	
EQUITY RESIDENT PPTYS	COM	29476L107	3921	132860 SH	SOLE	100838	32022
			6	200 SH	DEFINED		200
ESPRIT HOLDINGS LTD	COM	6321642	150	45000 SH	SOLE		45000
EXELON CORPORATION	COM	30161N101	680	10249 SH	SOLE	2062	8187
EXXON MOBIL CORP	COM	30231G102	21228	517767 SH	SOLE	198925	320442
FALCONSTOR SOFTWARE COM	COM	306137100	392	44900 SH	SOLE	44900	
FAMILY DOLLAR STORES	COM	307000109	2149	59900 SH	SOLE	59200	700
FANUC LTD	COM	6356934	292	4900 SH	SOLE		4900
FEDERATED GOVT OBLIGATIONS FD		60934N807	29	44800 SH	SOLE		44800
FERRELLGAS PARTNERS LP UNIT		315293100	462	19200 SH	SOLE	2000	17200
FIDELITY ADV WORK ASIAN SPECIA		G3397P201	228	20772 SH	SOLE	20772	
FIDELITY NATIONAL FINANCIAL IN	COM	316326107	9608	247745 SH	SOLE	34500	213245
			23	600 SH	OTHER		600
FIDELITY SPARTAN 500 INDEX		315912204	811	10581 SH	SOLE	10581	
FIFTH THIRD BANCORP	COM	316773100	595	10072 SH	SOLE		10072
FIRST DATA CORP	COM	319963104	2842	69160 SH	SOLE	57400	11760
FIRST EAGLE SOGEN FDS GLOBAL F		32008F507	864	25938 SH	SOLE	25938	
FIRST NATIONAL BANK ALASKA	COM	32112J106	1341	600 SH	SOLE		600
FIRSTMERIT CORP	COM	337915102	5397	199078 SH	SOLE	6236	192842
FLEETBOSTON FINANCIAL CORP	COM	339030108	3576	81919 SH	SOLE	58607	23312
			4	100 SH	DEFINED		100
FLUOR CORP	COM	343412102	2404	60634 SH	SOLE	60100	534
FNMA	COM	313586109	5172	68905 SH	SOLE	57495	11910
			15	200 SH	OTHER		200
FORD MTR CO	COM	345370860	1541	96340 SH	SOLE	18908	77432
			2	150 SH	DEFINED	150	
FORTIS	COM	7266117	461	23000 SH	SOLE		23000
FORTUNE BRANDS INC	COM	349631101	3020	42241 SH	SOLE	37855	4386
FPL GROUP INC	COM	302571104	3395	51890 SH	SOLE	41600	10290
FRANKLIN RES INC	COM	354613101	2865	55035 SH	SOLE	45570	9465
FREDDIE MAC	COM	313400301	2520	43208 SH	SOLE	500	42708
FULTON FINL CORP PA COM	COM	360271100	741	33855 SH	SOLE	33855	
GANNETT INC	COM	364730101	1781	19970 SH	SOLE	18070	1900
GAP INC DELAWARE	COM	364760108	441	19012 SH	SOLE	7800	11212
GENELABS TECHNOLOGIES INC	COM	368706107	967	341600 SH	SOLE		341600
			241	85000 SH	OTHER		85000
GENERAL DYNAMICS CORP	COM	369550108	1183	13090 SH	SOLE	400	12690
			307	3400 SH	OTHER		3400
GENERAL ELECTRIC CO	COM	369604103	20728	669093 SH	SOLE	343696	325397
			110	3550 SH	OTHER		3550
			12	390 SH	DEFINED	390	
GENERAL GROWTH PROPERTIES	COM	370021107	2252	81150 SH	SOLE	76050	5100
GENERAL MILLS INC	COM	370334104	389	8590 SH	SOLE	4800	3790
GENERAL MOTORS CORP	COM	370442105	1290	24161 SH	SOLE	5160	19001
GEORGIA PACIFIC GROUP	COM	373298108	230	7500 SH	SOLE	6000	1500
GILLETTE CO	COM	375766102	3617	98478 SH	SOLE	29500	68978
GLAXOSMITHKLINE PLC SP ADR		37733W105	536	11493 SH	SOLE	5950	5543
GLORIOUS SUN ENTERPRISES LTD	COM	6361756	140	400000 SH	SOLE		400000
GOLDCORP INC.		380956409	990	62100 SH	SOLE		62100
GOLDMAN SACHS GROUP INC	COM	38141G104	2206	22340 SH	SOLE	20390	1950
GOODRICH CORP	COM	382388106	805	27125 SH	SOLE		27125
			18	600 SH	OTHER		600
GREIF BROS CL B	COM	397624206	561	15700 SH	SOLE		15700
GREIF BROS CORP CLASS A	COM	397624107	2620	73776 SH	SOLE	4600	69176
GTECH HOLDINGS CORP	COM	400518106	1316	26600 SH	SOLE	23750	2850
GWA INTERNATIONAL LTD A\$0.28 P	COM	6392949	141	65000 SH	SOLE		65000
H&Q HEALTHCARE INVESTORS		404052102	255	13944 SH	SOLE	11253	2691
HARBOR GLOBAL COMPANY LTD,	COM	G4285W100	568	62400 SH	SOLE		62400
HARLEY-DAVIDSON INC	COM	412822108	542	11400 SH	SOLE	5100	6300
HARLEYSVILLE NATL PA COM	COM	412850109	471	15657 SH	SOLE	15657	
HARTFORD FINANCIAL SERVICES GR	COM	416515104	792	13409 SH	SOLE	4732	8677

HAWAIIAN ELEC INDS INC	COM	419870100	261	5517	SH	SOLE		5517
HERSHEY FOODS CORP	COM	427866108	1288	16731	SH	SOLE	100	16631
HEWLETT PACKARD CO	COM	428236103	7059	307323	SH	SOLE	60085	247238
			18	800	SH	OTHER		800
HILTON HOTELS CORP	COM	432848109	2477	144600	SH	SOLE	133700	10900
HOME DEPOT INC	COM	437076102	3641	102602	SH	SOLE	68513	34089
HOME PROPERTIES INC COM	COM	437306103	612	15150	SH	SOLE	2400	12750
HONEYWELL INTL INC	COM	438516106	3953	118238	SH	SOLE	78313	39925
HOSPITALITY PPTYS TRUST SBI	COM	44106M102	3641	88200	SH	SOLE	32700	55500
HSEC HLDGS PLC SPON ADR NEW		404280406	378	4800	SH	SOLE	2764	2036
HUANENG PWR INTL INC SPON ADR		443304100	201	2900	SH	SOLE		2900
HUGHES ELECTRONICS CORP	COM	444418107	434	26246	SH	SOLE	7074	19172
IBERDROLA SA	COM	4424640	309	15400	SH	SOLE		15400
ICICI BK LTD ADR		45104G104	175	10200	SH	SOLE		10200
IDT CORP CLASS B	COM	448947309	296	12800	SH	SOLE		12800
IKON OFFICE SOLUTIONS INC	COM	451713101	255	21500	SH	SOLE	21400	100
ILLINOIS TOOL WORKS INC	COM	452308109	2740	32650	SH	SOLE	30200	2450
IMS HEALTH INC	COM	449934108	280	11262	SH	SOLE	10000	1262
ING GROUP N V SPONSORED ADR		456837103	1115	47632	SH	SOLE		47632
INGERSOLL RAND CO LTD CL A	COM	G4776G101	3769	55530	SH	SOLE	40200	15330
			68	1000	SH	OTHER		1000
INTEL CORP	COM	458140100	17233	537689	SH	SOLE	216884	322005
INTERACTIVECORP COM	COM	45840Q101	4505	132781	SH	SOLE	2587	130194
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	4347	121760	SH	SOLE	114600	7160
INTERPUBLIC GROUP COS	COM	460690100	817	52345	SH	SOLE	47145	5200
INTL BUSINESS MACHINES CORP	COM	459200101	17987	194072	SH	SOLE	103977	90495
			116	1250	SH	OTHER		1250
			15	160	SH	DEFINED	160	
INTL FLAVORS & FRAGRANCES INC	COM	459506101	295	8450	SH	SOLE	900	7550
INTL PAPER CO	COM	460146103	360	8362	SH	SOLE	3271	5091
ISTAR FINL INC	COM	45031U101	1459	37500	SH	SOLE	6350	31150
IVAX CORP	COM	465823102	876	36700	SH	SOLE		36700
J P MORGAN CHASE & CO.	COM	46625H100	7015	190990	SH	SOLE	173630	17360
JACOBS ENGR GROUP	COM	469814107	233	4850	SH	SOLE	700	4150
JEFFERSON PILOT CORP	COM	475070108	335	6605	SH	SOLE		6605
JOHN WILEY & SONS INC CL A	COM	968223206	695	26700	SH	SOLE		26700
JOHNSON & JOHNSON	COM	478160104	13299	257435	SH	SOLE	139369	120446
			5	100	SH	DEFINED		100
JOHNSON CTLS INC	COM	478366107	2117	18227	SH	SOLE	15600	2627
JOHNSON ELECTRIC HOLDINGS LTD-	COM	G5150J140	594	466000	SH	SOLE		466000
KASIKORNBANK PCL	COM	Y86219113	88	50000	SH	SOLE		50000
KEYCORP NEW	COM	493267108	1967	67104	SH	SOLE	47300	19804
KEYSPAN CORP	COM	49337W100	379	10291	SH	SOLE	5400	4891
KFX INC COM	COM	48245L107	143	19000	SH	SOLE	2000	17000
KIMBERLY CLARK	COM	494368103	1595	26995	SH	SOLE	20950	6045
KNIGHTSBRIDGE TANKERS LTD		G5299G106	162	12900	SH	SOLE	3500	9400
KONINKLIJKE PHILIPS ELECTRS SP		500472303	1298	44624	SH	SOLE	35859	8765
			11	375	SH	DEFINED	375	
L-3 COMMUNICATIONS HOLDINGS	COM	502424104	1158	22550	SH	SOLE		22550
			282	5500	SH	OTHER		5500
LAFARGE NORTH AMERICA INC	COM	505862102	1167	28800	SH	SOLE	5500	23300
LAM RESEARCH	COM	512807108	254	7850	SH	SOLE	450	7400
LEAR CORP	COM	521865105	2692	43900	SH	SOLE	41100	2800
LI & FUNG HKD0.025 PAR NEW	COM	G5485F144	567	331000	SH	SOLE		331000
LIBERTY MEDIA CORP A	COM	530718105	1692	142272	SH	SOLE	106501	35771
LIMITED BRANDS INC	COM	532716107	342	18944	SH	SOLE	3400	15544
LINCOLN NATIONAL CORP -IND-	COM	534187109	363	9000	SH	SOLE	4000	5000
LOCKHEED MARTIN	COM	539830109	2136	41560	SH	SOLE	210	41350
			267	5200	SH	OTHER		5200
LOWES COS INC	COM	548661107	580	10480	SH	SOLE	300	10180
LSI LOGIC	COM	502161102	196	22100	SH	SOLE	5200	16900
			2	225	SH	DEFINED	225	
LUCENT TECHNOLOGIES INC	COM	549463107	275	96785	SH	SOLE	55483	41302
			8	2800	SH	OTHER		2800
LUMINEX CORP	COM	55027E102	3784	403447	SH	SOLE	10000	393447
LUXOTTICA GROUP SPA SPON ADR		55068R202	206	11850	SH	SOLE		11850
MACQUARIE INFRASTRUCTURE GROUP	COM	Q5701N102	384	150000	SH	SOLE		150000
MANULIFE FINANCIAL CORP	COM	56501R106	1050	32500	SH	SOLE		32500
MARATHON OIL CORPORATION	COM	565849106	1499	45296	SH	SOLE	40976	4320
MARRIOTT INTL INC NEW CL A	COM	571903202	580	12550	SH	SOLE	12550	
MARSH & MCLENNAN COS	COM	571748102	903	18856	SH	SOLE	5306	13550
MAY DEPT STORES CO	COM	577778103	343	11789	SH	SOLE	9115	2674
			6	200	SH	DEFINED		200
MBIA INC	COM	55262C100	1746	29478	SH	SOLE	8949	20529
MBNA CORP	COM	55262L100	1602	64448	SH	SOLE	58275	6173
MC CORMICK & CO INC NV	COM	579780206	307	10207	SH	SOLE		10207
MCDONALDS CORP	COM	580135101	2461	99110	SH	SOLE	77360	21750
MEDCO HEALTH SOLUTIONS COM	COM	58405U102	451	13273	SH	SOLE	6640	6633
MEDIS TECHNOLOGIES LTD	COM	58500P107	2049	191529	SH	SOLE	500	191029
			414	38664	SH	OTHER		38664
MEDTRONIC INC	COM	585055106	4186	86108	SH	SOLE	63010	25098
MELLON FINL CORP COM	COM	58551A108	5639	175627	SH	SOLE	160141	15486
MERCK & CO INC	COM	589331107	5346	115721	SH	SOLE	77514	38207
			9	185	SH	DEFINED	185	
MERRILL LYNCH & CO INC	COM	590188108	5609	95634	SH	SOLE	86679	8955

METLIFE	COM	59156R108	1492	44318	SH	SOLE	40343	3975
			5	160	SH	DEFINED	160	
MICROSOFT CORP	COM	594918104	13235	483557	SH	SOLE	256818	226739
			10	350	SH	DEFINED	350	
MOBILEONE ASIA LTD	COM	6565848	49	55000	SH	SOLE		55000
MORGAN STANLEY DEAN WITTER	COM	617446448	6042	104404	SH	SOLE	51340	53064
MOTOROLA INC DE	COM	620076109	1791	127917	SH	SOLE	74840	53577
			42	3000	SH	OTHER		3000
			6	446	SH	DEFINED		446
MYLAN LABORATORIES	COM	628530107	3327	131730	SH	SOLE	122895	8835
MYTILINEO HOLDINGS S.A	COM	000589866	163	24000	SH	SOLE		24000
NABORS INDUSTRIES INC	COM	G6359F103	1184	28525	SH	SOLE	8725	19800
			13	325	SH	DEFINED	325	
NASDAQ-100 SHARES		631100104	587	16100	SH	SOLE	700	15400
NATIONAL AUSTRALIA BK SP ADR		632525408	289	2575	SH	SOLE	2500	75
NATIONAL CITY CORP	COM	635405103	2186	64403	SH	SOLE	3400	61003
NCO GROUP INC	COM	628858102	648	28500	SH	SOLE		28500
NEIMAN-MARCUS GROUP INC CL B	COM	640204301	321	6420	SH	SOLE		6420
NESTLE SA-SPONS ADR		641069406	1842	29400	SH	SOLE	23450	5950
NEW TOYO INTERNATIONAL HLDGS	COM	6635547	272	700000	SH	SOLE		700000
NEW YORK TIMES CL A	COM	650111107	472	9870	SH	SOLE	7270	2600
			5	100	SH	DEFINED		100
NEWELL RUBBERMAID INC	COM	651229106	1100	48301	SH	SOLE	44176	4125
NEWMONT MINING CORP	COM	651639106	12328	253607	SH	SOLE	52627	200980
			1152	23700	SH	OTHER		23700
NEWS CORP LTD - SPONS ADR		652487703	238	6600	SH	SOLE	3000	3600
NEXTEL COMMUNICATIONS - A	COM	65332V103	2291	81650	SH	SOLE	71700	9950
NOBLE CORP	COM	G65422100	301	8400	SH	SOLE	6700	1700
NOBLE ENERGY, INC.	COM	655044105	2082	46850	SH	SOLE	42850	4000
NOKIA CORP SPONSORED ADR		654902204	1836	107989	SH	SOLE	25283	82706
NORTHERN TR CORP	COM	665859104	368	7948	SH	SOLE	300	7648
NORTHROP GRUMMAN CORP	COM	666807102	1346	14080	SH	SOLE		14080
			115	1200	SH	OTHER		1200
NOVARTIS AG-SPONSORED ADR		66987V109	426	9291	SH	SOLE	2066	7225
NOVELLUS SYSTEMS INC	COM	670008101	887	21100	SH	SOLE	20750	350
NTPM HOLDINGS BHD	COM	006603362	11	84000	SH	SOLE		84000
OCCIDENTAL PETE	COM	674599105	325	7700	SH	SOLE	3300	4400
OGLEBAY NORTON CO	COM	677007106	453	107700	SH	SOLE	7900	99800
OMEGA FINL CORP COM	COM	682092101	737	19351	SH	SOLE	19351	
OMNICOM GROUP INC.	COM	681919106	288	3300	SH	SOLE	250	3050
ORACLE CORP	COM	68389X105	9085	686683	SH	SOLE	398640	288043
OSTEODYNE INC		688998103	0	20000	SH	SOLE		20000
PALL CORP	COM	696429307	1461	54447	SH	SOLE	39047	16600
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	286	6000	SH	SOLE	4250	1750
PARTNERRE LTD	COM	G6852T105	1469	25300	SH	SOLE	1500	23800
PATRICK CORP LTD	COM	6505048	110	10000	SH	SOLE		10000
PAXAR CORP	COM	704227107	844	63000	SH	SOLE	10000	53000
PENNSYLVANIA REAL EST TR	COM	709102107	374	10300	SH	SOLE	10300	
PEPSICO INC	COM	713448108	5960	127845	SH	SOLE	35272	92573
PETROCHINA CO LTD SPONSORED A		71646E100	308	5400	SH	SOLE	250	5150
PFIZER INC	COM	717081103	20463	579186	SH	SOLE	335263	244623
			286	8100	SH	OTHER		8100
			4	100	SH	DEFINED		100
PHILADELPHIA SUBURBAN CORP	COM	718009608	221	10014	SH	SOLE	1437	8577
PHOENIX GOLD INTL	COM	719068108	54	35000	SH	SOLE		35000
PITNEY BOWES INC	COM	724479100	4045	99579	SH	SOLE	35236	64343
PLUM CREEK TIMBER	COM	729251108	6277	206139	SH	SOLE	68685	137454
			335	11000	SH	OTHER		11000
PNC FINANCIAL SERVICES GROUP	COM	693475105	1278	23360	SH	SOLE	10225	13135
POLARTECHNICS LTD A\$0.20 PAR	COM	Q7682M103	15	25556	SH	SOLE		25556
PORTUGAL TELECOM SA ORD	COM	5817186	140	14000	SH	SOLE		14000
PORTUGAL TELECOM SA SPONSORED		737273102	110	11000	SH	SOLE		11000
POST PROPERTIES INC.	COM	737464107	369	13200	SH	SOLE	12200	1000
PRAXAIR INC	COM	74005P104	2378	62264	SH	SOLE	58164	4100
PRIDE INTL INC	COM	74153Q102	471	25261	SH	SOLE	3500	21761
PROCTER & GAMBLE CO	COM	742718109	5280	52867	SH	SOLE	36069	16798
PROGRESS ENERGY INC.	COM	743263105	1747	38602	SH	SOLE		38602
PROGRESSIVE CORP-OHIO-	COM	743315103	3664	43833	SH	SOLE		43833
PROVIDENT BANKSHARES CORP	COM	743859100	860	29075	SH	SOLE	4740	24335
PUBLIC SVC ENTERPRISE GROUP IN	COM	744573106	313	7149	SH	SOLE	4099	3050
PUBLISHING & BROADCASTING	COM	Q7788C108	292	31000	SH	SOLE		31000
QUALCOMM INC	COM	747525103	369	6850	SH	SOLE	300	6550
QWEST COMMUNICATIONS INTERNATI	COM	749121109	93	21532	SH	SOLE	1965	19567
R & B INC	COM	749124103	418	27000	SH	SOLE		27000
RAYTHEON CO 8.25% CV PFD		755111606	339	6250	SH	SOLE	2000	4250
RAYTHEON COMPANY NEW	COM	755111507	771	25664	SH	SOLE	5197	20467
			120	4008	SH	OTHER		4008
READERS DIGEST ASSN INC CL A	COM	755267101	196	13400	SH	SOLE	4600	8800
REDWOOD TRUST INC	COM	758075402	829	16300	SH	SOLE	4400	11900
REEBOK INTERNATIONAL LTD	COM	758110100	2949	75000	SH	SOLE	71300	3700
RESIDENTIAL RES MTG INVT CRP	COM	760929109	0	10000	SH	SOLE	10000	
ROCKWELL INTL CORP	COM	773903109	2870	80619	SH	SOLE	75719	4900
ROYAL BK OF CANADA		780087102	1278	26800	SH	SOLE		26800
			14	300	SH	OTHER		300
ROYAL CARRBN CRUISES LTD	COM	V7780T103	2557	73500	SH	SOLE	69700	3800

ROYAL DUTCH PETROLEUM CO		780257804	3014	57532	SH	SOLE	11756	45776
RSA SECURITY INC	COM	749719100	591	41500	SH	SOLE	1500	40000
RYDER SYS INC COM	COM	783549108	335	9800	SH	SOLE	9800	
SAFECO CORP	COM	786429100	2425	62300	SH	SOLE	10000	52300
SAN MIGUEL SA-SER B AP 0.1 PAR	COM	P85215104	135	26327	SH	SOLE		26327
SANTANDER BANCORP COM	COM	802809103	324	13300	SH	SOLE		13300
SARA LEE CORP	COM	803111103	272	12539	SH	SOLE	6700	5839
SBC COMMUNICATIONS INC	COM	78387G103	2680	102815	SH	SOLE	46817	55998
			239	9176	SH	OTHER		9176
			5	200	SH	DEFINED		200
SBS BROADCASTING SA		L8137F102	613	18800	SH	SOLE		18800
SCHERING PLOUGH CORP	COM	806605101	437	25140	SH	SOLE	23040	2100
SCHLUMBERGER LTD	COM	806857108	743	13570	SH	SOLE	4270	9300
SCHWAB CHARLES CP NEW	COM	808513105	174	14727	SH	SOLE	12727	2000
SCHWAB SMALL-CAP INDEX		808509848	266	13889	SH	SOLE	13104	785
			3	175	SH	DEFINED		175
SCIENTIFIC ATLANTA INC	COM	808655104	259	9500	SH	SOLE	4000	5500
SEAGATE TECHNOLOGY	COM	811804103	1	10300	SH	SOLE	10300	
			0	250	SH	DEFINED		250
SEARS ROEBUCK & CO	COM	812387108	595	13070	SH	SOLE	13070	
SELECT COMFORT CORP	COM	81616X103	396	16000	SH	SOLE		16000
SEROLOGICALS CORP COM	COM	817523103	290	15600	SH	SOLE		15600
SEVENTH GENERATION DTD AFTER 1		81806K903	1709	341808	SH	SOLE		341808
SEVENTH GENERATION INC	COM	81806K911	1320	264000	SH	SOLE		264000
SEVENTH GENERATION INC CONV PF		81806K895	833	166664	SH	SOLE		166664
SHELL TRANS&TRAD PLC NY	COM	822703609	1250	27755	SH	SOLE	10800	16955
SIMON WORLDWIDE INC COM	COM	828815100	1	16500	SH	SOLE	16500	
SMITHFIELD FOODS INC	COM	832248108	3359	162250	SH	SOLE	19400	142850
			17	800	SH	OTHER		800
SOMANETICS CORP NEW	COM	834445405	67	10000	SH	SOLE	10000	
SONIC INNOVATIONS, INC.	COM	83545M109	1096	170000	SH	SOLE	20000	150000
SONUS NETWORKS INC COM	COM	835916107	95	12650	SH	SOLE		12650
SOUTHERN CO	COM	842587107	315	10400	SH	SOLE	400	10000
SOUTHTRUST CORP	COM	844730101	184	5610	SH	SOLE	400	5210
			25	750	SH	DEFINED		750
SOUTHWEST GAS CORP	COM	844895102	439	19540	SH	SOLE	800	18740
SOVEREIGN BANCORP INC	COM	845905108	1717	72300	SH	SOLE	18000	54300
ST JOE CO	COM	790148100	1536	41200	SH	SOLE	24150	17050
STATE AUTO FINL	COM	855707105	3482	149200	SH	SOLE	12000	137200
STATE STREET CORP	COM	857477103	734	14100	SH	SOLE	14100	
STERICORP LTD NPV AUSTRALIA LI	COM	Q8750R107	33	400000	SH	SOLE		400000
STRYKER CORP	COM	863667101	1458	17146	SH	SOLE	6950	10796
SUBURBAN PROPANE PARTNERS L P	COM	864482104	1173	36700	SH	SOLE		36700
SUN MICROSYSTEMS INC	COM	866810104	393	87824	SH	SOLE	69124	18700
			3	700	SH	DEFINED		700
SUNCOR ENERGY, INC.	COM	867229106	2148	85700	SH	SOLE		85700
			506	20200	SH	OTHER		20200
SUNTRUST BKS INC	COM	867914103	3754	52499	SH	SOLE	3170	49329
SYSCO CORP	COM	871829107	3153	84680	SH	SOLE	77400	7280
TARGET CORP	COM	87612E106	986	25680	SH	SOLE	17180	8500
TECO ENERGY INC	COM	872375100	152	10530	SH	SOLE	4592	5938
TELEFONICA SA ADR		879382208	1160	26261	SH	SOLE	24503	1758
TEMPLETON DEVELOP MKTS CL A		88018W104	225	15028	SH	SOLE	15028	
TEVA PHARMACEUTICAL INDUSTRIES		881624209	361	6368	SH	SOLE	1568	4800
TEXAS INSTRUMENTS INC	COM	882508104	3171	107920	SH	SOLE	93950	13970
THORNBURG MORTGAGE INC.	COM	885218107	1093	40200	SH	SOLE	4000	36200
			14	500	SH	OTHER		500
TIFFANY & CO.	COM	886547108	403	8925	SH	SOLE	2100	6825
TIME WARNER INC	COM	887317105	6914	384300	SH	SOLE	96923	288377
			7	370	SH	DEFINED		370
TJX COS	COM	872540109	2331	105700	SH	SOLE	105200	500
TRANSOCEAN INC	COM	G90078109	459	19102	SH	SOLE	5193	13909
TRAVELERS PROPERTY CASUALTY CL	COM	89420G406	1038	61165	SH	SOLE	8961	52204
TRIBUNE CO NEW	COM	896047107	1058	20500	SH	SOLE	15700	4800
			6	110	SH	DEFINED		110
TYCO INTL LTD NEW	COM	902124106	896	33800	SH	SOLE	9900	23900
UBS AG-CHF		H8920M855	256	3759	SH	SOLE	3759	
UNITED DOMINION RLTY TR	COM	910197102	459	23900	SH	SOLE	8400	15500
UNITED FOOD HOLDINGS LTD	COM	6338374	82	250000	SH	SOLE		250000
UNITED PARCEL SERVICE CL B	COM	911312106	1453	19490	SH	SOLE	14090	5400
UNITED RENTALS INC	COM	911363109	3750	194700	SH	SOLE	184700	10000
UNITED STATES CELLULAR CORP	COM	911684108	234	6600	SH	SOLE	6600	
UNITED TECHNOLOGIES CP	COM	913017109	7069	74587	SH	SOLE	61986	12601
UNIVERSAL AMERN FINL COM	COM	913377107	153	15500	SH	SOLE		15500
UNUMPROVIDENT CORP	COM	91529Y106	683	43325	SH	SOLE	36525	6800
			2	100	SH	DEFINED		100
US BANCORP DEL NEW	COM	902973304	807	27100	SH	SOLE	5900	21200
USEC INC	COM	90333E108	151	18000	SH	SOLE		18000
VALUEVISION MEDIA CL-A	COM	92047K107	519	31100	SH	SOLE		31100
VANGUARD SMALL CAP INDEX FUND		922908702	287	12714	SH	SOLE	10160	2554
VERIZON COMMUNICATIONS	COM	92343V104	8861	252602	SH	SOLE	208161	44441
			5	150	SH	DEFINED		150
VIACOM INC CL A	COM	925524100	1041	23525	SH	SOLE	22250	1275
			11	250	SH	DEFINED		100
VIACOM INC CL B	COM	925524308	9343	210519	SH	SOLE	75588	134931

VISHAY INTERTECHNOLOGY INC	COM	928298108	417	18205	SH	SOLE	16830	1375
VODAFONE GROUP PLC SPON ADR		92857W100	1514	60450	SH	SOLE	50745	9705
VORNADO RLTY TR	COM	929042109	420	7675	SH	SOLE	7432	243
W HOLDING COMPANY INC	COM	929251106	4293	230681	SH	SOLE	20578	211327
			21	1147	SH	OTHER		1147
W R BERKLEY CORP	COM	084423102	304	8700	SH	SOLE	450	8250
WACHOVIA CORP 2ND NEW	COM	929903102	5443	116828	SH	SOLE	102172	14656
WAL MART STORES	COM	931142103	1135	21404	SH	SOLE	4604	16800
WALGREEN CO	COM	931422109	205	5626	SH	SOLE	1021	4605
WALT DISNEY CO	COM	254687106	7643	327601	SH	SOLE	93670	233931
WASHINGTON RE INC TR	COM	939653101	904	30950	SH	SOLE	1050	29900
WATSON PHARMACEUTICALS	COM	942683103	1699	36930	SH	SOLE	1975	34955
			308	6700	SH	OTHER		6700
WELLPOINT HEALTH NETWORKS INC	COM	94973H108	4438	45760	SH	SOLE	45600	160
WELLS FARGO & CO NEW	COM	949746101	2103	35710	SH	SOLE		35710
WEYERHAEUSER CO	COM	962166104	2426	37905	SH	SOLE	34500	3405
WILMINGTON TRUST CORP	COM	971807102	481	13375	SH	SOLE	12375	1000
WYETH	COM	983024100	3739	88090	SH	SOLE	16205	71885
XCEL ENERGY INC	COM	98389B100	179	10562	SH	SOLE	5450	5112
XEROX CORP	COM	984121103	882	63905	SH	SOLE	3700	60205
XINAO GAS HOLDINGS HKD0.10	COM	G9826J104	167	300000	SH	SOLE		300000
XL CAPITAL LTD-CL A	COM	G98255105	372	4800	SH	SOLE		4800
YANZHOU COAL MINING	COM	6109893	986	975000	SH	SOLE		975000
ZIMMER HOLDINGS	COM	98956P102	414	5881	SH	SOLE		5881

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