

# SECURITIES AND EXCHANGE COMMISSION

## FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2006-05-08** | Period of Report: **2006-03-31**  
SEC Accession No. **0001344717-06-000005**

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### FILER

#### Grove Creek Asset Management

CIK: **1344717** | IRS No.: **200232649** | State of Incorp.: **DE** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-11540** | Film No.: **06816996**

#### Mailing Address

*822 A1A NORTH  
SUITE 201  
PONTE VEDRA BEACH FL  
32082*

#### Business Address

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SUITE 201  
PONTE VEDRA BEACH FL  
32082  
212-230-3270*

United 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, 2006

Check here if Amendment [ ]; Amendment Number:

This Amendment (Check only one.): [ ] is a restatement.  
[ ] adds a new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Grove Creek Asset Management  
Address: 822 AIA North, Suite 201  
Ponte Vedra Beach, FL 32082

Form 13F File Number: 28-11540

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: Dave Foley  
Title: Chief Compliance Officer  
Phone: 212-230-3270  
Signature, Place, and Date of Signing  
Dave Foley New York, NY May 8, 2006

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 107  
Form 13F Information Table Value Total: \$311,669.84  
(thousands)

List of Other Included Managers:

NONE

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FORM 13F INFORMATION TABLE

GROVE CREEK ASSET MANAGEMENT

DISCRETIONARY OWNERSHIP FOR 13F

AS OF DATE: 03/31/06

(ITEM 1)	(ITEM 2)	(ITEM 3)	(ITEM 4)	(ITEM 5)	(ITEM 6)			(ITEM 7)	(ITEM 8)		
					INVESTMENT DISCRETION				VOTING AUTHORITY (SHARES)		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	SOLE (A)	SHARED (B)	OTHER (C)	MGR	SOLE (A)	SHARED (B)	NONE (C)
3M CO COM	COMMON	88579Y101	5,981,638	70,018		X			0	70,018	0
A T & T INC (NEW)	COMMON	00206R102	2,295,970	87,599		X			0	87,599	0
ABBOTT LABS	COMMON	002824100	514,162	12,030		X			0	12,030	0
ACE LTD ORD	COMMON	G0070K103	485,975	8,750		X			0	8,750	0
AFLAC INC COM	COMMON	001055102	5,645,850	118,760		X			0	118,760	0
AGILENT TECHNOLOGIES	COMMON	00846U101	203,165	5,288		X			0	5,288	0
ALLSTATE CORP COM	COMMON	020002101	4,272,000	75,624		X			0	75,624	0
ALTRIA GROUP INC COM	COMMON	02209S103	525,289	7,180		X			0	7,180	0
AMCAP FD INC COM	MUTUAL	023375108	200,773	10,140		X			0	10,140	0
AMERICAN HIGH INCOME	MUTUAL	026547109	300,637	24,363		X			0	24,363	0
ANTRIM ENERGY INC	COMMON	BLANK BLA	0	10,000		X			0	10,000	0
APCO ARGENTINA INC CA	COMMON	037489101	2,699,518	34,380		X			0	34,380	0
BALDOR ELEC CO COM	COMMON	057741100	285,520	8,600		X			0	8,600	0
BANCO LATINOAMER EXPO	COMMON	P16994132	191,302	11,360		X			0	11,360	0
BANK AMER CORP COM	COMMON	060505104	11,754,178	235,460		X			0	235,460	0

BANK NEW YORK INC	COMMON	064057102	6,799,381	193,439	X	0	193,439	0
BELLSOUTH CORP	COMMON	079860102	930,132	27,535	X	0	27,535	0
BERKSHIRE HATHAWAY IN	COMMON	084670207	410,328	139	X	0	139	0
BP AMOCO ADS	COMMON	055622104	1,728,144	23,442	X	0	23,442	0
BRISTOL MYERS SQUIBB	COMMON	110122108	920,025	36,250	X	0	36,250	0
BURLINGTON NORTHN SAN	COMMON	12189T104	9,509,243	119,568	X	0	119,568	0
BURLINGTON RESOURCES	COMMON	122014103	0	50,486	X	0	50,486	0
CANADIAN NATL RY CO C	COMMON	136375102	729,518	16,244	X	0	16,244	0
CANADIAN PAC RY LTD C	COMMON	13645T100	4,756,030	89,500	X	0	89,500	0
CAPITAL WRLD GRW & IN	MUTUAL	140543109	528,118	13,079	X	0	13,079	0
CHEVRONTXACO CORP CO	COMMON	166764100	3,819,059	62,587	X	0	62,587	0
CHINA OILFIELD SERVIC	COMMON	Y15002101	108,606	197,000	X	0	197,000	0
CHITTENDEN CORP COM	COMMON	170228100	3,309,763	120,093	X	0	120,093	0
CISCO SYS INC COM	COMMON	17275R102	221,861	10,590	X	0	10,590	0
CITIGROUP INC COM	COMMON	172967101	5,184,061	103,785	X	0	103,785	0
COCA COLA CO	COMMON	191216100	287,256	6,846	X	0	6,846	0
CONOCOPHILLIPS COM	COMMON	20825C104	14,859,560	222,116	X	0	222,116	0
CORNING INC COM	COMMON	219350105	223,914	8,104	X	0	8,104	0
COSTCO WHSL CORP NEW	COMMON	22160K105	4,712,277	86,575	X	0	86,575	0
CRANE CO COM	COMMON	224399105	1,546,350	36,600	X	0	36,600	0
CSX CORP	COMMON	126408103	205,470	3,000	X	0	3,000	0
DATAMEG CORP NEW YORK	COMMON	238084107	1,650	30,000	X	0	30,000	0
DEERE & CO COM	COMMON	244199105	246,223	2,805	X	0	2,805	0
DELL INC COM	COMMON	24702R101	677,270	25,850	X	0	25,850	0
DOVER CORP COM	COMMON	260003108	6,430,486	129,256	X	0	129,256	0
DUKE PWR CO	COMMON	264399106	0	19,416	X	0	19,416	0
EL PASO CORP COM	COMMON	28336L109	158,148	12,250	X	0	12,250	0
EMERSON ELEC CO	COMMON	291011104	365,285	4,300	X	0	4,300	0
ENCANA CORP COM	COMMON	292505104	11,073,663	221,252	X	0	221,252	0
ERHC ENERGY INC COM	COMMON	26884J104	7,850	10,000	X	0	10,000	0

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GROVE CREEK ASSET MANAGEMENT

DISCRETIONARY OWNERSHIP FOR 13F  
AS OF DATE: 03/31/06

(ITEM 1)	(ITEM 2)	(ITEM 3)	(ITEM 4)	(ITEM 5)	(ITEM 6)	(ITEM 7)	(ITEM 8)		
NAME	TITLE	CUSIP	FAIR	SHARES OR	INVESTMENT	INVESTMENT	VOTING AUTHORITY		
OF	OF	NUMBER	MARKET	PRINCIPAL	DISCRETION	DISCRETION	(SHARES)		
ISSUER	CLASS		VALUE	AMOUNT	SOLE (A)	SHARED (B) (C) MGR	SOLE (A)	SHARED (B)	NONE (C)
EXXON MOBIL CORP COM	COMMON	30231G102	9,884,131	156,692	X		0	156,692	0
FAIRMONT HOTELS RESOR	COMMON	305204109	790,768	17,600	X		0	17,600	0
FLORIDA ROCK INDS INC	COMMON	341140101	22,433,487	359,684	X		0	359,684	0
FLOWERVE CORP COM	COMMON	34354P105	1,236,680	21,500	X		0	21,500	0
GENERAL ELEC CO	COMMON	369604103	11,713,606	338,641	X		0	338,641	0
GLAXOSMITHKLINE PLC A	COMMON	37733W105	281,727	4,953	X		0	4,953	0
GOLDEN GATE PETROLEUM	COMMON	Q41203110	392,048	975,000	X		0	975,000	0
GRANT PRIDECO INC COM	COMMON	38821G101	17,479,014	341,387	X		0	341,387	0
GROWTH FD AMER INC CO	MUTUAL	399874106	277,897	8,478	X		0	8,478	0
GULFMARK OFFSHORE INC	COMMON	402629109	15,133,157	552,305	X		0	552,305	0
HONEYWELL INTL INC CO	COMMON	438516106	3,720,705	87,546	X		0	87,546	0
INTEL CORP COM	COMMON	458140100	3,039,398	152,122	X		0	152,122	0
INTERNATIONAL BUSINES	COMMON	459200101	4,444,878	53,982	X		0	53,982	0
INVISA INC COM	COMMON	461850109	31,900	110,000	X		0	110,000	0
J P MORGAN CHASE & CO	COMMON	46625H100	4,258,868	93,849	X		0	93,849	0
JOHNSON & JOHNSON	COMMON	478160104	5,429,619	92,640	X		0	92,640	0
KAYDON CORP COM	COMMON	486587108	1,640,308	38,200	X		0	38,200	0
KEYSPAN CORP COM	COMMON	49337W100	3,411,302	84,480	X		0	84,480	0
LILLY, ELI AND COMPAN	COMMON	532457108	3,260,940	61,620	X		0	61,620	0
LIZ CLAIBORNE INC COM	COMMON	539320101	203,060	5,200	X		0	5,200	0
LUCENT TECHNOLOGIES I	COMMON	549463107	289,845	103,887	X		0	103,887	0
MELLON FINL CORP COM	COMMON	58551A108	1,619,934	43,049	X		0	43,049	0
MERCK & CO INC	COMMON	589331107	677,826	19,693	X		0	19,693	0
MICROSOFT	COMMON	594918104	4,040,295	167,300	X		0	167,300	0
NEW PERSPECTIVE FD IN	MUTUAL	648018109	276,572	8,750	X		0	8,750	0
NOKIA CORP ADR SPONSO	COMMON	654902204	7,892,251	348,290	X		0	348,290	0
NORTHROP GRUMMAN CORP	COMMON	666807102	1,198,580	17,916	X		0	17,916	0
OMNICOM GROUP COM	COMMON	681919106	540,060	6,000	X		0	6,000	0
ORCHARD PETROLEUM LTD	COMMON	Q71578100	698,653	1,180,556	X		0	1,180,556	0
PATRIOT TRANSN HLDG I	COMMON	70337B102	2,246,160	29,400	X		0	29,400	0
PEPSICO INC	COMMON	713448108	689,562	11,840	X		0	11,840	0
PFIZER INC	COMMON	717081103	1,243,715	49,100	X		0	49,100	0
PNC FINANCIAL CORP	COMMON	693475105	8,524,012	119,267	X		0	119,267	0
PPG INDS INC COM	COMMON	693506107	517,562	7,711	X		0	7,711	0
PROCTER & GAMBLE COMP	COMMON	742718109	296,871	5,100	X		0	5,100	0
REGIONS FINANCIAL COR	COMMON	7591EP100	1,088,006	29,800	X		0	29,800	0
REINHOLD INDS INC N Y	COMMON	75935A109	427,867	33,168	X		0	33,168	0
RENAISSANCERE HLDGS L	COMMON	G7496G103	2,785,813	66,250	X		0	66,250	0
ROYAL DUTCH SHELL PLC	COMMON	BLANK BLA	0	11,020	X		0	11,020	0

SONOCO PRODUCTS	COMMON	835495102	355,106	11,338	X	0	11,338	0
SOUTHERN CO COM	COMMON	842587107	445,381	13,819	X	0	13,819	0
SPX CORP COM	COMMON	784635104	250,098	4,568	X	0	4,568	0
SUNTRUST BKS INC COM	COMMON	867914103	848,439	10,972	X	0	10,972	0
SUPERIOR INDS INTL IN	COMMON	868168105	212,666	11,300	X	0	11,300	0
TARGET CORP COM	COMMON	87612E106	3,071,039	57,835	X	0	57,835	0

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GROVE CREEK ASSET MANAGEMENT

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NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT	SOLE (A)	SHARED (B)	OTHER (C) MGR	SOLE (A)	SHARED (B)	NONE (C)
TD BANKNORTH INC COM	COMMON	87235A101	649,291	21,869		X		0	21,869	0
TEXAS INSTRS INC COM	COMMON	882508104	1,688,642	48,650		X		0	48,650	0
TEXTRON INC COM	COMMON	883203101	371,404	4,129		X		0	4,129	0
TIFFANY & CO NEW COM	COMMON	886547108	3,676,534	105,375		X		0	105,375	0
TRANSMONTAIGNE INC CO	COMMON	893934109	436,208	39,800		X		0	39,800	0
UNION PAC CORP	COMMON	907818108	6,788,304	74,425		X		0	74,425	0
UNITED TECHNOLOGIES C	COMMON	913017109	260,159	4,142		X		0	4,142	0
UNIVERSAL COMPRESSION	COMMON	913431102	6,649,305	118,950		X		0	118,950	0
VALLEY NATL BANCORP C	COMMON	919794107	260,765	10,515		X		0	10,515	0
VERIZON COMMUNICATION	COMMON	92343V104	1,210,392	36,645		X		0	36,645	0
WACHOVIA CORP 2ND NEW	COMMON	929903102	1,443,582	24,120		X		0	24,120	0
WAL MART STORES INC	COMMON	931142103	218,170	4,845		X		0	4,845	0
WASHINGTON MUT INVS F	MUTUAL	939330106	348,512	10,671		X		0	10,671	0
WEATHERFORD INTL LTD	COMMON	G95089101	17,462,983	329,926		X		0	329,926	0
WILLIAMS SONOMA INC C	COMMON	969904101	3,782,955	90,350		X		0	90,350	0
WYETH COM	COMMON	983024100	924,292	18,991		X		0	18,991	0
ZIMMER HLDGS INC COM	COMMON	98956P102	1,092,888	17,375		X		0	17,375	0
TOTAL			311,669,835							

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