

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-NT

Initial quarterly Form 13F notice report filed by institutional managers

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

CONDOR CAPITAL MANAGEMENT

CIK: **1082491** | IRS No.: **222915364** | State of Incorp.: **NJ** | Fiscal Year End: **1231**
Type: **13F-NT** | Act: **34** | File No.: **028-04075** | Film No.: **03548045**

Mailing Address
1973 WASHINGTON VALLEY
ROAD
MARTINSVILLE NJ 08836

Business Address
1973 WASHINGTON VALLEY
ROAD
MARTINSVILLE NJ 08836
7323569100

FOR THE PERIOD ENDING 12/31/02 ON BEHALF OF THE
COMPANY CONDOR CAPITAL MANAGEMENT, INC. 1973
WASHINGTON VALLEY ROAD, MARTINSVILLE, NJ 08836
KENNETH P. SCHAPIRO, PRESIDENT 732 356 7323.
THIS IS THE 13F REQUIRED FILING.
KENNETH P. SCHAPIRO, MARTINSVILLE,
NJ February 10 2003. I AM SIGNING THIS
REPORT AS REQUIRED BY THE
SECURITIES EXCHANGE ACT OF 1934.

<TABLE>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	FORM 13F INFORMATION TABLE							VOTING AUTHORITY		
			VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	SOLE	SHARED	NONE	
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M Co	COM	88579Y101	879	7125	SH		SOLE				7125	
Abgenix Inc.	COM	00339b107	144	19500	SH		SOLE				19500	
American Express Co.	COM	025816109	1696	47990	SH		SOLE				47990	
American Intl. Group Inc.	COM	026874107	2729	47169	SH		SOLE				47169	
Amgen Inc.	COM	031162100	926	19155	SH		SOLE				19155	
Amylin Pharmaceuticals Inc.	COM	032346108	240	14900	SH		SOLE				14900	
Anadarko Petroleum Corp.	COM	032511107	1825	38100	SH		SOLE				38100	
Applied Materials Inc.	COM	038222105	920	70625	SH		SOLE				70625	
Archstone-Smith Trust	COM	039583109	260	11032	SH		SOLE				11032	
Arthur J. Gallagher & Co.	COM	363576109	300	10224	SH		SOLE				10224	
Bank of America Corp.	COM	060505104	667	9592	SH		SOLE				9592	
Bed Bath & Beyond Inc.	COM	075896100	736	21315	SH		SOLE				21315	
Biomarin Pharmaceuticals Inc.	COM	09061G101	135	19100	SH		SOLE				19100	
Biotech HOLDERS Trust	COM	09067D201	524	6200	SH		SOLE				6200	
Calpine Corp.	COM	131347106	183	56000	SH		SOLE				56000	
Canada Wood Holdings Inc.	COM	135305100	0	26945	SH		SOLE				26945	
Cardinal Health Inc.	COM	14149Y108	2424	40945	SH		SOLE				40945	
Cell Genesys Inc.	COM	150921104	136	12200	SH		SOLE				12200	
Centura Software Corp.	COM	15640W103	0	49000	SH		SOLE				49000	
Cephalon Inc.	COM	156708109	243	5000	SH		SOLE				5000	
Charles Schwab Corp.	COM	808513105	1639	151035	SH		SOLE				151035	
Cisco Systems Inc.	COM	17275R102	2231	170315	SH		SOLE				170315	
Citigroup Inc.	COM	172967101	5691	161708	SH		SOLE				161708	
Citizens Communications Co.	COM	17453B101	160	15126	SH		SOLE				15126	
Colgate Palmolive Co.	COM	194162103	1320	25183	SH		SOLE				25183	
Comcast Corp. Special CL A	COM	20030N200	1684	74550	SH		SOLE				74550	
Costco Wholesale Corp.	COM	22160K105	1408	50195	SH		SOLE				50195	
CuraGen Corp.	COM	23126r101	54	11600	SH		SOLE				11600	
Dell Computer Corp.	COM	247025109	1069	39960	SH		SOLE				39960	
Diversa Corporation	COM	255064107	107	11800	SH		SOLE				11800	
EMC Corp.	COM	268648102	657	107031	SH		SOLE				107031	
Exelixis Inc.	COM	30161q104	130	16300	SH		SOLE				16300	
Exxon Mobil Corp.	COM	30231G102	3620	103607	SH		SOLE				103607	
First Data Corp.	COM	319963104	1059	29900	SH		SOLE				29900	
First Sentinel Bancorp Inc.	COM	33640T103	445	30900	SH		SOLE				30900	
FleetBoston Financial Corp.	COM	339030108	611	25154	SH		SOLE				25154	
Flextronics Intl. Ltd.	COM	Y2573F102	348	42500	SH		SOLE				42500	
Genentech Inc.	COM	368710406	589	17775	SH		SOLE				17775	
General Dynamics Corp.	COM	369550108	1460	18390	SH		SOLE				18390	
General Electric	COM	369604103	5028	206469	SH		SOLE				206469	
General Motors Corp.	COM	370442105	315	8552	SH		SOLE				8552	
Genta Inc.	COM	37245m207	153	19900	SH		SOLE				19900	
Goldman Sachs Group Inc.	COM	38141G104	1628	23901	SH		SOLE				23901	
Home Depot Inc.	COM	437076102	2734	113825	SH		SOLE				113825	
ImClone Systems Inc.	COM	45245W109	181	17000	SH		SOLE				17000	
Immunomedics Inc.	COM	452907108	67	14500	SH		SOLE				14500	
Incyte Genomics Inc.	COM	45337c102	112	24600	SH		SOLE				24600	
Intel Corp.	COM	458140100	3062	196654	SH		SOLE				196654	
International Business Machine	COM	459200101	4600	59350	SH		SOLE				59350	
Isis Pharmaceuticals Inc.	COM	464330109	103	15700	SH		SOLE				15700	
Ivory Cap Corp.	COM	465910107	0	6327000	SH		SOLE				6327000	
J.P. Morgan Chase & Co Inc.	COM	46625h100	2164	90165	SH		SOLE				90165	
Johnson & Johnson	COM	478160104	8867	165083	SH		SOLE				165083	
Kimberly Clark Corp.	COM	494368103	1346	28350	SH		SOLE				28350	
Kraft Foods Inc.	COM	50075n104	1400	35950	SH		SOLE				35950	
Lasersight Inc.	COM	517924106	3	15600	SH		SOLE				15600	
Ligand Pharmaceuticals CL B	COM	53220K207	107	19900	SH		SOLE				19900	
Lockheed Martin Corp.	COM	539830109	423	7325	SH		SOLE				7325	
Lowe's Companies Inc.	COM	548661107	981	26150	SH		SOLE				26150	
Lucent Technologies Inc.	COM	549463107	133	105809	SH		SOLE				105809	
Marsh & McLennan Companies Inc	COM	571748102	2530	54749	SH		SOLE				54749	
McDonalds Corp.	COM	580135101	1213	75424	SH		SOLE				75424	
Medarex Inc.	COM	583916101	101	25500	SH		SOLE				25500	
Medtronic Inc.	COM	585055106	218	4771	SH		SOLE				4771	
Merck & Co.	COM	589331107	1836	32427	SH		SOLE				32427	
Microsoft Corp.	COM	594918104	5157	99758	SH		SOLE				99758	
Morgan Stanley Dean Witter	COM	617446448	1505	37707	SH		SOLE				37707	

NEWSGRADE.COM INC	COM	xxxxxxxxxx	0	40000	SH	SOLE	40000
NPS Pharmaceuticals Inc.	COM	62936P103	247	9800	SH	SOLE	9800
Nasdaq-100 Shares	COM	631100104	932	38249	SH	SOLE	38249
Nektar Therapeutics	COM	640268108	165	20400	SH	SOLE	20400
Neurocrine Biosciences Inc.	COM	64125c109	228	5000	SH	SOLE	5000
Nokia Corp. ADR	COM	654902204	1566	101016	SH	SOLE	101016
Northrop Grumman Corp.	COM	666807102	1418	14623	SH	SOLE	14623
Novartis AG ADR	COM	66987V109	852	23200	SH	SOLE	23200
Oracle Corp.	COM	68389X105	2328	215565	SH	SOLE	215565
Patriot Scientific Corp.	COM	70336n107	2	26000	SH	SOLE	26000
PepsiCo Inc.	COM	713448108	2494	59068	SH	SOLE	59068
Pfizer Inc.	COM	717081103	6514	213074	SH	SOLE	213074
Precept Business Services Inc.	COM	740165204	0	37921	SH	SOLE	37921
Proctor and Gamble	COM	742718109	1975	22983	SH	SOLE	22983
Protein Design Labs Inc.	COM	743691103	120	14100	SH	SOLE	14100
Qiagen NV	COM		144	27800	SH	SOLE	27800
Qualcomm Inc.	COM	747525103	2313	63548	SH	SOLE	63548
Regeneron Pharmaceuticals Inc.	COM	75886f107	193	10400	SH	SOLE	10400
SPDR Unit Trust	COM	78462F103	1721	19510	SH	SOLE	19510
Scios Inc.	COM	808905103	248	7600	SH	SOLE	7600
Spherix Inc.	COM	84842r106	81	10850	SH	SOLE	10850
Tanox Inc.	COM	87588q109	105	11600	SH	SOLE	11600
Target Corp.	COM	87612e106	1694	56476	SH	SOLE	56476
Telik Inc	COM	87959M109	143	12300	SH	SOLE	12300
Texas Instruments Inc.	COM	882508104	712	47446	SH	SOLE	47446
The Medicines Co.	COM	584688105	216	13500	SH	SOLE	13500
The Walt Disney Co.	COM	254687106	1645	100883	SH	SOLE	100883
Tularik Inc.	COM	899165104	151	20300	SH	SOLE	20300
United Energy Corporation	COM	910900208	18	10000	SH	SOLE	10000
United Parcel Service Inc. CL	COM	911312106	343	5440	SH	SOLE	5440
United States Crude Internatio	COM	911758100	0	20000	SH	SOLE	20000
Verizon Communications	COM	92343v104	2651	68422	SH	SOLE	68422
Wachovia Corp.	COM	929903102	2163	59362	SH	SOLE	59362
Wal-Mart Stores Inc.	COM	931142103	2977	58930	SH	SOLE	58930
Wells Fargo & Co.	COM	949746101	4058	86575	SH	SOLE	86575
iShares Goldman Sachs Tech Ind	COM	464287549	287	9550	SH	SOLE	9550

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