

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2002-05-14** | Period of Report: **2002-03-31**  
SEC Accession No. **0001125282-02-001625**

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FILER

**GABRIEL CAPITAL CORP**

CIK: **1000242** | IRS No.: **133505396** | State of Incorporation: **DE** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-04341** | Film No.: **02645276**

Mailing Address  
450 PARK AVENUE  
NEW YORK NY 10022

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450 PARK AVENUE  
NEW YORK NY 10022  
2128387200

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, 2002

Check here if Amendment [ ]; Amendment Number:  
The Amendment (check only one): [ ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment manager Filing this Report:

Name: Gabriel Capital Corp.

Address: 450 Park Avenue  
New York, NY 10022

13F File Number: 28-4341

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: J. Ezra Merkin  
Title: President  
Phone: 212-838-7200

Signature, place and date of signing:

/s/ J. Ezra Merkin New York, New York May 13, 2002

Report Type (check only one):

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

FORM 13F SUMMARY PAGE

Gabriel Capital Corp.  
28-4341

Report Summary:

Number of Other Included managers: 1  
Form 13F Information Table Entry Total: 188  
Form 13F Information Table Value Total: \$1,190,168 (thousands)

List of Other Included Managers:

No.	13F File No.	Name
01	28-6882	STEPHEN FEINBERG

FORM 13F INFORMATION TABLE

Gabriel Capital Corp.  
28-4341

SEC Form 13 - F 03/31/02

T41GLOCAL

<TABLE>  
<CAPTION>

ITEM 1                      ITEM 2                      ITEM 3                      ITEM 4                      ITEM 5                      ITEM 6                      ITEM 7                      ITEM 8

DESCRIBE	TITLE OF CLASS	CUSIP	QUANTITY	MKT VAL	INVESTMENT	MANAGER	VOTING
-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3COM CORP	COM	885535104	9,600	\$58,656.00	SOLE (A)	N/A	SOLE (A)
AASTROM BIOSCIENCES	COM	00253U107	47,790	\$34,886.70	SOLE (A)	N/A	SOLE (A)
AGILENT TECHNOLOGIES INC	COM	00846U101	1,000	\$34,960.00	SOLE (A)	N/A	SOLE (A)
AKAMAI TECHNOLOGIES	COM	00971T101	8,000	\$32,008.00	SOLE (A)	N/A	SOLE (A)
ALTERA CORP	COM	021441100	2,000	\$43,740.00	SOLE (A)	N/A	SOLE (A)
ALDERWOODS GROUP INC	COM	014383103	108,026	\$972,234.00	SHARED (B)	01	SHARED (B)
AMERICAN INTL GROUP	COM	026874107	590,375	\$42,589,652.50	SOLE (A)	N/A	SOLE (A)
AMERICAN MED ELECT INC	COM	027425958	320,400	\$0.00	SOLE (A)	N/A	SOLE (A)
AMERICAN MEDICAL ELECTRONICS INC	COM	027425891	320,400	\$0.00	SOLE (A)	N/A	SOLE (A)
AMERICAN RICE COMMON STOCK	COM	029320108	2,388,884	\$23,888,840.00	SOLE (A)	N/A	SOLE (A)
AMGEN INC	COM	031162100	238,728	\$14,247,287.04	SOLE (A)	N/A	SOLE (A)
AOL TIME WARNER	COM	00184A105	1,058,245	\$25,027,494.25	SOLE (A)	N/A	SOLE (A)
ARIAD PHARMACEUTICAL	COM	04033A100	28,001	\$148,965.32	SOLE (A)	N/A	SOLE (A)
ARIBA	COM	04033V104	19,600	\$88,788.00	SOLE (A)	N/A	SOLE (A)
ART TECHNOLOGY GROUP	COM	04289L107	3,000	\$6,180.00	SOLE (A)	N/A	SOLE (A)
AT&T CORP	COM	001957109	890,654	\$13,983,267.80	SOLE (A)	N/A	SOLE (A)
AUSPEX SYSTEMS	COM	052116100	10,800	\$13,500.00	SOLE (A)	N/A	SOLE (A)
AVANIR PHARMACEUTICALS CL A	COM	05348P104	2,000	\$5,720.00	SOLE (A)	N/A	SOLE (A)
AVANT IMMUNOTHERAP WRTS EXP 8/24/03	COM	053491114	3,979	\$0.00	SOLE (A)	N/A	SOLE (A)
BANC ONE CORP	COM	06423A103	147,966	\$6,182,019.48	SOLE (A)	N/A	SOLE (A)
BANK OF AMERICA CORP	COM	060505104	359,166	\$24,430,471.32	SOLE (A)	N/A	SOLE (A)
BAY VIEW CAPITAL CORP	COM	07262L101	50,000	\$342,000.00	SOLE (A)	N/A	SOLE (A)
BIOLAB	COM	09060B103	3,000	\$2,970.00	SOLE (A)	N/A	SOLE (A)
BIOLASE TECHNOLOGY	COM	090911108	2,400	\$13,440.00	SOLE (A)	N/A	SOLE (A)
BIOPURE CORP	COM	09065H105	7,800	\$82,680.00	SOLE (A)	N/A	SOLE (A)
BIOSITE INC	COM	090945106	100	\$2,475.00	SOLE (A)	N/A	SOLE (A)
BRISTOL-MYERS SQUIBB CO	COM	110122108	449,043	\$18,181,751.07	SOLE (A)	N/A	SOLE (A)
BROADVISION INC	COM	111412102	3,000	\$5,190.00	SOLE (A)	N/A	SOLE (A)
CALIFORNIA COASTAL	COM	129915203	100,571	\$452,570.00	SHARED (B)	01	SHARED (B)
CASCADE CORP	COM	147195101	1,600	\$22,560.00	SOLE (A)	N/A	SOLE (A)
CELERA GENOMICS GROUP -APPLERA CORP	COM	038020202	1,000	\$20,550.00	SOLE (A)	N/A	SOLE (A)
CEL-SCI CORP	COM	150837409	34,700	\$18,044.00	SOLE (A)	N/A	SOLE (A)
CEPHEID	COM	15670R107	12,700	\$53,975.00	SOLE (A)	N/A	SOLE (A)
CISCO SYSTEMS	COM	17275R102	1,699,395	\$28,770,757.35	SOLE (A)	N/A	SOLE (A)
CITIGROUP	COM	172967101	1,175,013	\$58,186,643.76	SOLE (A)	N/A	SOLE (A)
CMGI INC	COM	125750109	10,000	\$13,500.00	SOLE (A)	N/A	SOLE (A)
CNBT BANKSHARES ESCROW	COM	125972992	129,700	\$0.00	SOLE (A)	N/A	SOLE (A)

</TABLE>

Page 1

T41GLOCAL

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-----	-----	-----	-----	-----	-----	-----	-----
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
COCA-COLA CO	COM	191216100	575,926	\$30,097,892.76	SOLE (A)	N/A	SOLE (A)
COMMERCE ONE INC	COM	200693109	6,100	\$9,638.00	SOLE (A)	N/A	SOLE (A)
COMPAQ COMPUTER CORP	COM	204493100	100,000	\$1,045,000.00	SOLE (A)	N/A	SOLE (A)
COMPUGEN LTD	COM	M25722105	2,000	\$6,800.00	SOLE (A)	N/A	SOLE (A)
CORNING INC	COM	219350105	2,000	\$15,240.00	SOLE (A)	N/A	SOLE (A)
CORVIS CORP	COM	221009103	7,000	\$8,743.00	SOLE (A)	N/A	SOLE (A)
CPX CORP	COM	12616N209	739	\$64,293.00	SOLE (A)	N/A	SOLE (A)
CRONOS GROUP, N.V.	ORD	L20708100	80,000	\$400,000.00	SHARED (B)	01	SHARED (B)
CRYO-CELL INTERNATIONAL	COM	228895108	5,000	\$19,150.00	SOLE (A)	N/A	SOLE (A)
D.R. HORTON, INC	COM	23331A109	619,618	\$13,813,752.00	SHARED (B)	01	SHARED (B)
DEERE & CO	COM	244199105	400	\$18,220.00	SOLE (A)	N/A	SOLE (A)
DEVELOPERS DIVERS REALTY 8.6%SERIES	COM	251591871	40,000	\$1,000,000.00	SOLE (A)	N/A	SOLE (A)
DOUBLECLICK	COM	258609304	2,000	\$23,980.00	SOLE (A)	N/A	SOLE (A)
DSL.NET INC	COM	262506108	13,000	\$10,270.00	SOLE (A)	N/A	SOLE (A)
DUKE ENERGY CORP	COM	264399106	100,000	\$3,780,000.00	SOLE (A)	N/A	SOLE (A)
DUKE ENERGY CORP	COM	264399106	5,574	\$210,697.20	SOLE (A)	N/A	SOLE (A)
EL PASO CORP	COM	28336L109	10,000	\$440,300.00	SOLE (A)	N/A	SOLE (A)
ELECTRIC FUEL CORP	COM	284871100	6,000	\$9,300.00	SOLE (A)	N/A	SOLE (A)
EMC CORP MASS	COM	268648102	7,000	\$83,440.00	SOLE (A)	N/A	SOLE (A)
EMULEX CORP	COM	292475209	800	\$26,344.00	SOLE (A)	N/A	SOLE (A)
EUROTECH LTD	COM	298796103	14,000	\$6,020.00	SOLE (A)	N/A	SOLE (A)
EXXON MOBIL CORP	COM	30231G102	1,583,192	\$69,391,305.36	SOLE (A)	N/A	SOLE (A)
FIRST FINL CORP/RI	COM	320221104	58,000	\$1,873,400.00	SOLE (A)	N/A	SOLE (A)
FOOD TECHNOLOGY SERVICE	COM	344798103	11,000	\$12,650.00	SOLE (A)	N/A	SOLE (A)
FORD MOTOR CO	COM	345370860	1,900	\$31,331.00	SOLE (A)	N/A	SOLE (A)
FUELCELL ENERGY	COM	35952H106	2,100	\$33,096.00	SOLE (A)	N/A	SOLE (A)
GENERAL ELECTRIC CO	COM	369604103	2,281,960	\$85,345,304.00	SOLE (A)	N/A	SOLE (A)
GENERAL MARITIME CORP	COM	Y2692M103	149,665	\$1,721,148.00	SHARED (B)	01	SHARED (B)

GENOME THERAPEUTICS CORP	COM	372430108	25,320	\$143,311.20	SOLE (A)	N/A	SOLE (A)
GENTIVA HEALTH SERVICES	COM	37247A102	99,400	\$2,461,144.00	SOLE (A)	N/A	SOLE (A)
GEORGIA PACIFIC GRP	COM	373298108	1,000	\$29,950.00	SOLE (A)	N/A	SOLE (A)
GERON CORP	COM	374163103	34,914	\$265,695.54	SOLE (A)	N/A	SOLE (A)
GOLDEN STATE BANCORP LITIGATION WTS	COM	381197136	2,447,600	\$3,181,880.00	SOLE (A)	N/A	SOLE (A)
GUARDIAN BANCORP STANDBY WAR	COM	401321120	50,000	\$0.00	SOLE (A)	N/A	SOLE (A)
H POWER CORP	COM	40427A108	2,000	\$5,100.00	SOLE (A)	N/A	SOLE (A)
HANDSPRING INC	COM	410293104	4,500	\$20,970.00	SOLE (A)	N/A	SOLE (A)
HEWLETT PACKARD	COM	428236103	11,349	\$203,601.06	SOLE (A)	N/A	SOLE (A)
HOME DEPOT	COM	437076102	531,493	\$25,835,874.73	SOLE (A)	N/A	SOLE (A)
HUMBOLDT BANCORP	COM	445069107	6,700	\$67,268.00	SOLE (A)	N/A	SOLE (A)
ID BIOMEDICAL CORP	COM	44936D108	19,900	\$119,429.85	SOLE (A)	N/A	SOLE (A)
IDT CORP	COM	448947101	1,000	\$20,180.00	SOLE (A)	N/A	SOLE (A)
IMPERIAL CREDIT INDS WARRANTS@\$3.00	COM	452729114	294	\$0.00	SOLE (A)	N/A	SOLE (A)
INKTOMI CORP	COM	457277101	15,600	\$53,820.00	SOLE (A)	N/A	SOLE (A)
INSIGNIA FINANCIAL GROUP, INC	COM	45767A105	10,125	\$109,350.00	SHARED (B)	01	SHARED (B)
INSIGNIA SOLUTIONS PLC SPONS ADR	COM	45766J107	2,000	\$4,420.00	SOLE (A)	N/A	SOLE (A)

</TABLE>

Page 2

T41GLOCAL

<TABLE>  
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INTEL CORP	COM	458140100	1,595,104	\$48,507,112.64	SOLE (A)	N/A	SOLE (A)
INTERDIGITAL COMMUNICATIONS CORP	COM	45866A105	3,200	\$30,688.00	SOLE (A)	N/A	SOLE (A)
INTERGRAPH CORP	COM	458683109	5,000	\$88,050.00	SOLE (A)	N/A	SOLE (A)
INTERNET CAPITAL GROUP	COM	46059C106	39,000	\$24,960.00	SOLE (A)	N/A	SOLE (A)
INTL BUSINESS MACHINES	COM	459200101	403,118	\$41,924,272.00	SOLE (A)	N/A	SOLE (A)
INVISION TECHNOLOGIES	COM	461851107	2,400	\$96,480.00	SOLE (A)	N/A	SOLE (A)
J.P. MORGAN CHASE & CO	COM	46625H100	456,562	\$16,276,435.30	SOLE (A)	N/A	SOLE (A)
JABIL CIRCUIT INC	COM	466313103	1,200	\$28,236.00	SOLE (A)	N/A	SOLE (A)
JAMESWAY CORP	COM	470737107	555,855	\$0.00	SOLE (A)	N/A	SOLE (A)
JDS UNIPHASE CORP	COM	46612J101	1,100	\$6,479.00	SOLE (A)	N/A	SOLE (A)
JOHNSON & JOHNSON	COM	478160104	713,310	\$46,329,484.50	SOLE (A)	N/A	SOLE (A)
JP REALTY, INC	COM	46624A106	30,000	\$800,100.00	SOLE (A)	N/A	SOLE (A)
JUNIPER NETWORKS	COM	48203R104	1,000	\$12,620.00	SOLE (A)	N/A	SOLE (A)
LAFAYETTE BANCORP	COM	505893107	90,232	\$2,661,844.00	SOLE (A)	N/A	SOLE (A)
LSI LOGIC CORP	COM	502161102	8,400	\$142,800.00	SOLE (A)	N/A	SOLE (A)
MATRITECH INC	COM	576818108	14,100	\$31,302.00	SOLE (A)	N/A	SOLE (A)
MCAFEE.COM CORP	COM	579062100	5,000	\$82,350.00	SOLE (A)	N/A	SOLE (A)
MECHANICAL TECHNOLOGY INC	COM	583538103	3,000	\$10,410.00	SOLE (A)	N/A	SOLE (A)
MEDTRONIC INC	COM	585055106	278,516	\$12,591,708.36	SOLE (A)	N/A	SOLE (A)
MERCK & CO	COM	589331107	527,527	\$30,375,004.66	SOLE (A)	N/A	SOLE (A)
MERRILL LYNCH & CO	COM	590188108	113,820	\$6,303,351.60	SOLE (A)	N/A	SOLE (A)
MICROSOFT CORP	COM	594918104	1,255,997	\$75,749,179.07	SOLE (A)	N/A	SOLE (A)
MIDWAY GAMES INC	COM	598148104	4,000	\$53,840.00	SOLE (A)	N/A	SOLE (A)
MORGAN STANLEY DEAN WITTER CO	COM	617446448	250,285	\$14,343,833.35	SOLE (A)	N/A	SOLE (A)
MRV COMMUNICATIONS	COM	553477100	52,152	\$147,068.64	SOLE (A)	N/A	SOLE (A)
MYRIAD GENETICS	COM	62855J104	400	\$13,404.00	SOLE (A)	N/A	SOLE (A)
NAPRO BIOTHERAPEUTICS INC	COM	630795102	4,000	\$35,000.00	SOLE (A)	N/A	SOLE (A)
NEOTHERAPEUTICS	COM	640656104	23,600	\$38,468.00	SOLE (A)	N/A	SOLE (A)
NET2PHONE, INC	COM	64108N106	5,900	\$29,972.00	SOLE (A)	N/A	SOLE (A)
NEXELL THERAPEUTICS	COM	65332H203	10,000	\$5,300.00	SOLE (A)	N/A	SOLE (A)
NEXTWAVE TELECOM, CL B	COM	65332M103	234,000	\$596,700.00	SOLE (A)	N/A	SOLE (A)
NOEL GROUP	COM	655260107	1,974,736	\$0.00	SOLE (A)	N/A	SOLE (A)
NOEL GROUP LIQUIDATING TRUST	COM	655266104	1,974,736	\$1,086,104.80	SOLE (A)	N/A	SOLE (A)
NOEL GROUP/CAREER BLAZERS PHYS UNIT	COM	655260305	1,982,736	\$297,410.40	SOLE (A)	N/A	SOLE (A)
NOEL GROUP/CARLYLE INDUSTRIES	COM	143093102	670,831	\$127,457.89	SOLE (A)	N/A	SOLE (A)
NOVAVAX	COM	670002104	4,200	\$48,048.00	SOLE (A)	N/A	SOLE (A)
NOVOGEN LTD ADR	COM	67010F103	4,000	\$30,600.00	SOLE (A)	N/A	SOLE (A)
NRG ENERGY, INC	COM	629377102	230,000	\$2,773,800.00	SOLE (A)	N/A	SOLE (A)
NVIDIA CORP	COM	67066G104	1,000	\$44,360.00	SOLE (A)	N/A	SOLE (A)
NYMOX PHARMACEUTICAL CORP	COM	67076P102	394,505	\$1,475,448.70	SOLE (A)	N/A	SOLE (A)
ON SEMICONDUCTOR CORP	COM	682189105	6,000	\$25,200.00	SOLE (A)	N/A	SOLE (A)
ORACLE CORP	COM	68389X105	1,248,081	\$15,975,436.80	SOLE (A)	N/A	SOLE (A)
PALATIN TECHNOLOGIES INC	COM	696077304	2,000	\$6,400.00	SOLE (A)	N/A	SOLE (A)
PALM INC	COM	696642107	44,244	\$176,533.56	SOLE (A)	N/A	SOLE (A)
PENN TRAFFIC COMPANY	COM	707832200	46,000	\$496,800.00	SHARED (B)	01	SHARED (B)

</TABLE>

Page 3

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<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
PEPSICO INC	COM	713448108	397,880	\$20,490,820.00	SOLE (A)	N/A	SOLE (A)
PEREGRINE PHARMACEUTICALS INC	COM	713661106	60,500	\$131,285.00	SOLE (A)	N/A	SOLE (A)
PFIZER INC	COM	717081103	1,444,217	\$57,393,183.58	SOLE (A)	N/A	SOLE (A)
PHARMACIA CORP	COM	71713U102	298,410	\$13,452,322.80	SOLE (A)	N/A	SOLE (A)
PHILIP MORRIS COMPANIES	COM	718154107	497,350	\$26,195,424.50	SOLE (A)	N/A	SOLE (A)
PHOTOELECTRON CORP	COM	719320103	89,200	\$240,840.00	SOLE (A)	N/A	SOLE (A)
PLUG POWER INC	COM	72919P103	3,000	\$31,110.00	SOLE (A)	N/A	SOLE (A)
PRICELINE.COM INC	COM	741503106	24,000	\$125,520.00	SOLE (A)	N/A	SOLE (A)
PROCTOR & GAMBLE CO	COM	742718109	297,410	\$26,793,666.90	SOLE (A)	N/A	SOLE (A)
PURCHASE PRO.COM INC	COM	746144104	7,000	\$4,620.00	SOLE (A)	N/A	SOLE (A)
QLOGIC CORP	COM	747277101	1,000	\$49,520.00	SOLE (A)	N/A	SOLE (A)
REALNETWORKS	COM	75605L104	20,700	\$145,314.00	SOLE (A)	N/A	SOLE (A)
RED HAT INC	COM	756577102	19,400	\$110,754.60	SOLE (A)	N/A	SOLE (A)
RESOURCE BANCSHARES MTG GROUP	COM	761197102	193,200	\$3,692,052.00	SOLE (A)	N/A	SOLE (A)
SAFEGUARD SCIENTIFIC	COM	786449108	41,800	\$125,818.00	SOLE (A)	N/A	SOLE (A)
SATCON TECHNOLOGY CORP	COM	803893106	1,600	\$5,200.00	SOLE (A)	N/A	SOLE (A)
SBC COMMUNICATIONS INC	COM	78387G103	778,740	\$29,156,025.60	SOLE (A)	N/A	SOLE (A)
SCICLONE PHARMACEUTICALS INC	COM	80862K104	17,000	\$73,950.00	SOLE (A)	N/A	SOLE (A)
SCIENTIFIC ATLANTA INC	COM	808655104	1,000	\$23,100.00	SOLE (A)	N/A	SOLE (A)
SEAGATE TECHNOLOGY TAX REFUNDABLE A	COM	811804988	616,900	\$0.00	SOLE (A)	N/A	SOLE (A)
SECURITY CAPITAL GROUP INC	COM	81413P204	250,000	\$6,367,500.00	SOLE (A)	N/A	SOLE (A)
SEPRACOR INC	COM	817315104	1,000	\$19,400.00	SOLE (A)	N/A	SOLE (A)
SHEFFIELD PHARMACEUTICALS	COM	82123D309	1,000	\$2,080.00	SOLE (A)	N/A	SOLE (A)
SONUS NETWORKS	COM	835913107	23,300	\$61,046.00	SOLE (A)	N/A	SOLE (A)
SPEECHWORKS INTL INC	COM	84764M101	1,200	\$9,408.00	SOLE (A)	N/A	SOLE (A)
SPEEDUS.COM	COM	847723103	236	\$210.00	SHARED (B)	01	SHARED (B)
STARBASE CORP	COM	854910205	4,000	\$1,080.00	SOLE (A)	N/A	SOLE (A)
STEMCELLS	COM	85857R105	351,850	\$749,440.50	SOLE (A)	N/A	SOLE (A)
STORAGENETWORKS INC	COM	86211E103	11,700	\$40,833.00	SOLE (A)	N/A	SOLE (A)
SUN MICROSYSTEMS	COM	866810104	800	\$7,056.00	SOLE (A)	N/A	SOLE (A)
SUREBEAM CORP	COM	86866R102	22,100	\$122,434.00	SOLE (A)	N/A	SOLE (A)
TEXAS INSTRUMENTS	COM	882508104	414,037	\$13,704,624.70	SOLE (A)	N/A	SOLE (A)
THE LIMITED INC	COM	532716107	14,650	\$262,235.00	SOLE (A)	N/A	SOLE (A)
THERMOGENESIS CORP	COM	883623209	4,000	\$9,480.00	SOLE (A)	N/A	SOLE (A)
TITAN CORP	COM	888266103	4,800	\$99,120.00	SOLE (A)	N/A	SOLE (A)
TIVO INC	COM	888706108	1,000	\$5,300.00	SOLE (A)	N/A	SOLE (A)
TRANSWITCH CORP	COM	894065106	27,400	\$89,324.00	SOLE (A)	N/A	SOLE (A)
TRAVELOCITY.COM INC	COM	893953109	30,000	\$839,100.00	SOLE (A)	N/A	SOLE (A)
TRIPATH IMAGING	COM	896942109	5,700	\$32,661.00	SOLE (A)	N/A	SOLE (A)
TRW INC	COM	872649108	30,000	\$1,544,100.00	SOLE (A)	N/A	SOLE (A)
TXU CORP	COM	873168108	37,500	\$2,044,125.00	SOLE (A)	N/A	SOLE (A)
TYCO INTL LTD	COM	902124106	459,474	\$14,850,199.68	SOLE (A)	N/A	SOLE (A)
TYCO INTL LTD APR 45 CL	CALL	9021240DI	30,000	\$1,350,000.00	SOLE (A)	N/A	SOLE (A)
UNITEDGLOBALCOM INC CL A	COM	913247508	1,000	\$5,410.00	SOLE (A)	N/A	SOLE (A)
VA LINUX SYSTEM INC	COM	91819B105	3,000	\$5,100.00	SOLE (A)	N/A	SOLE (A)

&lt;/TABLE&gt;

Page 4

T41GLOCAL

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6	ITEM 7	ITEM 8
DESCRIBE	TITLE OF CLASS	CUSIP	QUANTITY	MKT VAL	INVESTMENT	MANAGER	VOTING
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
VERIZON COMMUNICATIONS	COM	92343V104	630,963	\$29,087,394.30	SOLE (A)	N/A	SOLE (A)
VIACOM INC CL B	COM	925524308	412,129	\$19,934,679.73	SOLE (A)	N/A	SOLE (A)
VIB CORP	COM	91823H106	69,751	\$854,449.75	SOLE (A)	N/A	SOLE (A)
VIEWPOINT CORP	COM	92672P108	567,500	\$3,427,700.00	SOLE (A)	N/A	SOLE (A)
VIISAGE TECHNOLOGY	COM	92675K106	11,900	\$82,574.10	SOLE (A)	N/A	SOLE (A)
VIROPHARMA INC	COM	928241108	2,000	\$10,180.00	SOLE (A)	N/A	SOLE (A)
VISIONICS CORP	COM	92831E101	5,000	\$58,650.00	SOLE (A)	N/A	SOLE (A)
VISTA BANCORP	COM	92830R103	31,400	\$847,800.00	SOLE (A)	N/A	SOLE (A)
VIVUS INC	COM	928551100	3,000	\$26,580.00	SOLE (A)	N/A	SOLE (A)
WAL-MART STORES	COM	931142103	1,028,843	\$63,068,075.90	SOLE (A)	N/A	SOLE (A)
WALT DISNEY CO	COM	254687106	477,456	\$11,019,684.48	SOLE (A)	N/A	SOLE (A)
WELLS FARGO & CO	COM	949746101	397,880	\$19,655,272.00	SOLE (A)	N/A	SOLE (A)
WMS INDUSTRIES INC	COM	929297109	2,000	\$38,000.00	SOLE (A)	N/A	SOLE (A)
WORLDCOM INC-WORLDCOM GROUP	COM	98157D106	4,000	\$26,960.00	SOLE (A)	N/A	SOLE (A)

YAHOO!  
YONKERS FINANCIAL CORP

COM	984332106	1,000	\$18,470.00	SOLE (A)	N/A	SOLE (A)
COM	986073104	58,000	\$1,672,140.00	SOLE (A)	N/A	SOLE (A)

\$1,190,167,542.68

</TABLE>

Page 5