

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-E

Quarterly 13F report filed by institutional managers

Filing Date: **1994-10-24** | Period of Report: **1994-09-30**
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FILER

NEW YORK STATE TEACHERS RETIREMENT SYSTEM

CIK: **314969** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **13F-E** | Act: **34** | File No.: **028-03257** | Film No.: **94554780**

Mailing Address
*10 CORPORATE WOODS
DRIVE
ALBANY NY 12211-2395*

Business Address
*10 CORPORATE WOODS
DRIVE
ALBANY NY 12211-2395
5184472783*

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SECURITIES AND EXCHANGE COMMISSION
FORM 13F-E

Report for the Calendar Year or Quarter Ended: 09/30/94

Institutional Investment Manager:

NEW YORK STATE TEACHERS' RETIREMENT SYSTEM
10 CORPORATE WOODS DRIVE
ALBANY NY 12211-2395

I REPRESENT THAT I AM AUTHORIZED TO SUBMIT THIS FORM AND THAT ALL INFORMATION
IN THIS FORM AND THE ATTACHMENTS TO IT IS TRUE, CORRECT AND COMPLETE, AND I
UNDERSTAND THAT ALL REQUIRED ITEMS, STATEMENTS AND SCHEDULES ARE INTEGRAL
PARTS OF THIS FORM AND THAT THE SUBMISSION OF ANY AMENDMENT REPRESENTS THAT
ALL UNAMENDED ITEMS, STATEMENTS AND SCHEDULES REMAIN TRUE, CORRECT AND
COMPLETE AS PREVIOUSLY SUBMITTED.

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

Name, Title and Telephone Number of Person Submitting Report:

DONALD W. DE LUCA DIRECTOR OF ADMINISTRATION (518) 447-2946

Signature, Place and Date of Signing:

/s/ DONALD W. DE LUCA ALBANY NY 10/12/94

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	-MANAGERS-	-----VOTING AUTHORITY-----		
									SOLE	SHARED	NONE
A D C TELECOMMUNICATIONS	COM	000886101	762	19000	SH		SOLE		19000		
A PLUS COMMUNICATIONS INC	COM	001934108	790	60500	SH		SOLE		60500		
ABBOTT LABS	COM	002824100	186819	5954400	SH		SOLE		5954400		
ACCLAIM ENTMT INC	COM PAR \$0.02	004325205	393	23100	SH		SOLE		23100		
ACME CLEVELAND CORP NEW	COM	004626107	1483	105900	SH		SOLE		105900		
ADOBE SYS INC	COM	00724F101	1736	53400	SH		SOLE		53400		
ADVANCED MICRO DEVICES INC	COM	007903107	25329	851400	SH		SOLE		851400		
ADVANTA CORP	CL A	007942105	3439	114150	SH		SOLE		114150		
ADVANTAGE BANCORP INC	COM	00755C100	895	28400	SH		SOLE		28400		
AES CORP	COM	00130H105	1025	51912	SH		SOLE		51912		
AETNA LIFE & CAS CO	COM	008140105	41019	884500	SH		SOLE		884500		
AGCO CORP	COM	001084102	6862	136900	SH		SOLE		136900		
AHMANSON H F & CO	COM	008677106	13039	624600	SH		SOLE		624600		
AIR PRODS & CHEMS INC	COM	009158106	34689	742000	SH		SOLE		742000		

AIRTOUCH COMMUNICATIONS INC	COM	00949T100	80267	2804084	SH	SOLE	2804084
ALBEMARLE CORP	COM	012653101	3832	266550	SH	SOLE	266550
ALBERTO CULVER CO	CL B CONV	013068101	13207	565000	SH	SOLE	565000
ALBERTSONS INC	COM	013104104	57027	1958000	SH	SOLE	1958000
ALC COMMUNICATIONS CORP	COM NEW	001575307	2099	64100	SH	SOLE	64100
ALCAN ALUMINIUM LTD NEW	COM	013716105	34788	1318975	SH	SOLE	1318975
ALCO STD CORP	COM	013788104	21172	340800	SH	SOLE	340800
ALEXANDER & ALEXANDER SVCS INC	COM	014476105	8570	439500	SH	SOLE	439500
ALEXANDER & BALDWIN INC	COM	014482103	3042	119000	SH	SOLE	119000
ALLEGHANY CORP DEL	COM	017175100	729	4993	SH	SOLE	4993
ALLEGHENY LUDLUM CORP	COM	016900102	1041	48400	SH	SOLE	48400
ALLERGAN INC	COM	018490102	2550	100500	SH	SOLE	100500
ALLIEDSIGNAL INC	COM	019512102	59832	1753312	SH	SOLE	1753312
ALLMERICA PPTY & CAS COS INC	COM	01975T105	1929	116900	SH	SOLE	116900
ALLSTATE CORP	COM	020002101	3400	142400	SH	SOLE	142400
ALTERA CORP	COM	021441100	3052	103900	SH	SOLE	103900
ALUMINUM CO AMER	COM	022249106	55274	652200	SH	SOLE	652200
ALZA CORP DEL	COM	022615108	10337	501200	SH	SOLE	501200
AMBAC INC	COM	023139108	2516	68000	SH	SOLE	68000
AMDAHL CORP	COM	023905102	11417	1286400	SH	SOLE	1286400
AMERADA HESS CORP	COM	023551104	27477	590900	SH	SOLE	590900
AMERICA ONLINE INC DEL	COM	02364J104	3638	53200	SH	SOLE	53200
AMERICAN BARRICK RESOURCES	COM	02451E109	14034	527100	SH	SOLE	527100
AMERICAN BRANDS INC	COM	024703100	44834	1236800	SH	SOLE	1236800
AMERICAN CYANAMID CO	COM	025321100	57680	579700	SH	SOLE	579700
AMERICAN ELEC PWR INC	COM	025537101	35601	1134700	SH	SOLE	1134700
AMERICAN EXPRESS CO	COM	025816109	94312	3104934	SH	SOLE	3104934
AMERICAN GENERAL CORP	COM	026351106	36190	1334200	SH	SOLE	1334200
AMERICAN GREETINGS CORP	CL A	026375105	3598	124600	SH	SOLE	124600
AMERICAN HOME PRODS CORP	COM	026609107	125148	2085800	SH	SOLE	2085800
AMERICAN INTL GROUP INC	COM	026874107	163317	1837600	SH	SOLE	1837600
AMERICAN NATL INS CO	COM	028591105	824	17300	SH	SOLE	17300
AMERICAN PREMIER UNDERWRITERS	COM	029092103	1287	48100	SH	SOLE	48100
AMERICAN PRESIDENT COS LTD	COM	029103108	545	21600	SH	SOLE	21600
AMERICAN PWR CONVERSION CORP	COM	029066107	1188	59200	SH	SOLE	59200
AMERICAN RE CORP	COM	029163102	850	28100	SH	SOLE	28100

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----			
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED
AMERICAN STORES CO NEW	COM	030096101	18277	723832	SH		SOLE				723832
AMERICAN SVGS FLA FSB	COM NEW	02941H308	2920	158900	SH		SOLE				158900
AMERICAN TRAVELLERS CORP	COM	030290100	3240	186500	SH		SOLE				186500
AMERICAN WTR WKS INC	COM	030411102	881	33400	SH		SOLE				33400
AMERIFED FINL CORP	COM	03070A106	1135	26100	SH		SOLE				26100
AMERITECH CORP NEW	COM	030954101	159516	3963124	SH		SOLE				3963124
AMETEK INC	COM	031105109	918	51700	SH		SOLE				51700
AMGEN INC	COM	031162100	48207	905300	SH		SOLE				905300
AMOCO CORP	COM	031905102	199347	3364500	SH		SOLE				3364500
AMP INC	COM	031897101	58225	752500	SH		SOLE				752500
AMR CORP	COM	001765106	23911	464300	SH		SOLE				464300
AMSOUTH BANCORPORATION	COM	032165102	3807	120850	SH		SOLE				120850
AMTECH CORP	COM	032329104	3604	300300	SH		SOLE				300300
ANALOG DEVICES INC	COM	032654105	1267	38400	SH		SOLE				38400
ANHEUSER BUSCH COS INC	COM	035229103	95370	1874600	SH		SOLE				1874600
AON CORP	COM	037389103	4869	145900	SH		SOLE				145900
APACHE CORP	COM	037411105	1050	41600	SH		SOLE				41600
APPLE COMPUTER INC	COM	037833100	24329	722200	SH		SOLE				722200
APPLIED INNOVATION INC	COM	037916103	3426	157500	SH		SOLE				157500
ARBOR NATL HLDGS INC	COM	038761102	991	65000	SH		SOLE				65000
ARCHER DANIELS MIDLAND CO	COM	039483102	56859	2186897	SH		SOLE				2186897
ARDEN GROUP INC	CL A	039762109	2657	52100	SH		SOLE				52100
ARGONAUT GROUP INC	COM	040157109	812	27300	SH		SOLE				27300
ARGOSY GAMING CORP	COM	040228108	294	16800	SH		SOLE				16800
ARMSTRONG WORLD INDS INC	COM	042476101	3891	89700	SH		SOLE				89700
ARROW ELECTRS INC	COM	042735100	2635	70267	SH		SOLE				70267
ASARCO INC	COM	043413103	4757	144700	SH		SOLE				144700
ASHLAND OIL INC	COM	044540102	10471	296000	SH		SOLE				296000
ASPECT TELECOMMUNICATIONS CORP	COM	045237104	4222	111100	SH		SOLE				111100
ASSOCIATED COMMUNICATIONS DEL	CL A	045541109	2297	89200	SH		SOLE				89200
AT&T CORP	COM	001957109	533024	9870813	SH		SOLE				9870813
ATLANTA GAS LT CO	COM	047753108	496	16200	SH		SOLE				16200
ATLANTIC ENERGY INC N J	COM	048903108	2630	160600	SH		SOLE				160600
ATLANTIC GULF COMMUNITIES CORP	COM	048556104	2396	199700	SH		SOLE				199700
ATLANTIC RICHFIELD CO	COM	048825103	122321	1212600	SH		SOLE				1212600
ATLANTIC SOUTHEAST AIRLS INC	COM	048869101	532	22900	SH		SOLE				22900
AU BON PAIN INC	CL A	050103100	1669	100000	SH		SOLE				100000

AUSPEX SYS INC	COM	052116100	181	33600	SH	SOLE	33600
AUTODESK INC	COM	052769106	2131	34100	SH	SOLE	34100
AUTOMATIC DATA PROCESSING INC	COM	053015103	40691	723400	SH	SOLE	723400
AVERY DENNISON CORP	COM	053611109	12922	375900	SH	SOLE	375900
AVNET INC	COM	053807103	2304	62700	SH	SOLE	62700
AVON PRODS INC	COM	054303102	22709	380075	SH	SOLE	380075
BAKER HUGHES INC	COM	057224107	14276	766500	SH	SOLE	766500
BALL CORP	COM	058498106	7432	261937	SH	SOLE	261937
BALTIMORE GAS & ELEC CO	COM	059165100	13403	582750	SH	SOLE	582750
BANC ONE CORP	COM	059438101	77733	2591095	SH	SOLE	2591095
BANCORP HAWAII INC	COM	059685107	2630	86575	SH	SOLE	86575
BANDAG INC	COM	059815100	882	16300	SH	SOLE	16300
BANK NEW HAMPSHIRE CORP	COM	063854103	3834	142000	SH	SOLE	142000

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----			
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED
BANK NEW YORK INC	COM	064057102	8535	288100	SH		SOLE				288100
BANK OF BOSTON CORP	COM	060716107	15191	570551	SH		SOLE				570551
BANK SOUTH CORP	COM	065068108	1641	88700	SH		SOLE				88700
BANKAMERICA CORP	COM	066050105	103329	2341732	SH		SOLE				2341732
BANKERS TRUST N Y CORP	COM	066365107	40960	613635	SH		SOLE				613635
BANKNORTH GROUP INC DEL	COM	06646L100	4324	178300	SH		SOLE				178300
BARD C R INC	COM	067383109	12325	493000	SH		SOLE				493000
BARNETT BKS INC	COM	068055102	34466	778900	SH		SOLE				778900
BARRETT RES CORP	COM PAR \$0.01	068480201	950	50000	SH		SOLE				50000
BATTLE MTN GOLD CO	COM	071593107	1638	128500	SH		SOLE				128500
BAUSCH & LOMB INC	COM	071707103	12394	317800	SH		SOLE				317800
BAXTER INTL INC	COM	071813109	52168	1854862	SH		SOLE				1854862
BAY VIEW CAP CORP DEL	COM	07262L101	2683	106800	SH		SOLE				106800
BAYBANKS INC	COM	072723109	11765	213900	SH		SOLE				213900
BB&T FINL CORP	COM	05527L106	1859	64100	SH		SOLE				64100
BEAR STEARNS COS INC	COM	073902108	2891	180700	SH		SOLE				180700
BECTON DICKINSON & CO	COM	075887109	18731	388200	SH		SOLE				388200
BED BATH & BEYOND INC	COM	075896100	2140	83100	SH		SOLE				83100
BELL ATLANTIC CORP	COM	077853109	158969	2999408	SH		SOLE				2999408
BELLSOUTH CORP	COM	079860102	192649	3455582	SH		SOLE				3455582
BELO A H CORP DEL	COM SER A	080555105	2370	46700	SH		SOLE				46700
BEMIS INC	COM	081437105	1030	41600	SH		SOLE				41600
BENCHMARK ELECTRS INC	COM	08160H101	1208	47600	SH		SOLE				47600
BENEFICIAL CORP	COM	081721102	32470	796800	SH		SOLE				796800
BERGEN BRUNSWIG CORP	CL A	083739102	665	40625	SH		SOLE				40625
BETHLEHEM STL CORP	COM	087509105	9343	444900	SH		SOLE				444900
BETZ LABS INC	COM	087779104	758	16000	SH		SOLE				16000
BEVERLY ENTERPRISES INC	COM	087851101	16243	1056472	SH		SOLE				1056472
BHC FINL INC	COM	05544W101	2957	307200	SH		SOLE				307200
BIC CORP	COM	088734108	519	17900	SH		SOLE				17900
BIOGEN INC	COM	090597105	1237	22700	SH		SOLE				22700
BIOMET INC	COM	090613100	8655	699400	SH		SOLE				699400
BJ SVCS CO	COM	055482103	1109	56500	SH		SOLE				56500
BLACK & DECKER CORP	COM	091797100	11003	503000	SH		SOLE				503000
BLOCK DRUG INC	CL A	093644102	414	13129	SH		SOLE				13129
BLOCK H & R INC	COM	093671105	29057	633400	SH		SOLE				633400
BMC SOFTWARE INC	COM	055921100	792	17600	SH		SOLE				17600
BOATMENS BANCSHARES INC	COM	096650106	16494	531000	SH		SOLE				531000
BOB EVANS FARMS INC	COM	096761101	435	21200	SH		SOLE				21200
BOEING CO	COM	097023105	94620	2187750	SH		SOLE				2187750
BOISE CASCADE CORP	COM	097383103	14927	506000	SH		SOLE				506000
BOK FINL CORP	COM NEW	05561Q201	140	6900	SH		SOLE				6900
BOMBAY CO INC	COM	097924104	322	24300	SH		SOLE				24300
BOOMTOWN INC	COM	098588106	6321	377400	SH		SOLE				377400
BORDEN INC	COM	099599102	14501	1054600	SH		SOLE				1054600
BORLAND INTL INC	COM	099843104	236	21300	SH		SOLE				21300
BOSTON BANCORP	COM	100548106	8125	233800	SH		SOLE				233800
BOSTON CHICKEN INC	COM	100578103	2814	134000	SH		SOLE				134000
BOSTON EDISON CO	COM	100599109	3175	135100	SH		SOLE				135100
BOSTON SCIENTIFIC CORP	COM	101137107	1021	64300	SH		SOLE				64300

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----		
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE

BOWATER INC	COM	102183100	1905	65412	SH	SOLE	65412
BRIGGS & STRATTON CORP	COM	109043109	25431	362000	SH	SOLE	362000
BRINKER INTL INC	COM	109641100	1037	43200	SH	SOLE	43200
BRISTOL MYERS SQUIBB CO	COM	110122108	188351	3282800	SH	SOLE	3282800
BRODERBUND SOFTWARE INC	COM	112014105	1289	24100	SH	SOLE	24100
BROOKLYN UN GAS CO	COM	114259104	3256	130900	SH	SOLE	130900
BROWN FORMAN CORP	CL B	115637209	16816	622800	SH	SOLE	622800
BROWN GROUP INC	COM	115657108	975	29000	SH	SOLE	29000
BROWNING FERRIS INDS INC	COM	115885105	30089	947700	SH	SOLE	947700
BSB BANCORP	COM	055652101	3300	120000	SH	SOLE	120000
BT FINL CORP	COM	055763106	785	27300	SH	SOLE	27300
BURLINGTON INDS INC	COM	121693105	1279	121800	SH	SOLE	121800
BURLINGTON NORTHN INC	COM	121897102	32673	650200	SH	SOLE	650200
BURLINGTON RES INC	COM	122014103	11145	296200	SH	SOLE	296200
BUSH INDS INC	CL A	123164105	3151	115100	SH	SOLE	115100
CABLETRON SYS INC	COM	126920107	13240	278000	SH	SOLE	278000
CABLEVISION SYS CORP	CL A	12686C109	1032	17200	SH	SOLE	17200
CABOT CORP	COM	127055101	1820	66800	SH	SOLE	66800
CAESARS WORLD INC	COM	127695104	1865	43000	SH	SOLE	43000
CALGENE INC	COM	129598108	527	57000	SH	SOLE	57000
CALGON CARBON CORP	COM	129603106	458	39400	SH	SOLE	39400
CALIFORNIA ENERGY CO INC	COM	130190101	344	20100	SH	SOLE	20100
CALLAWAY GOLF CO	COM	131193104	4159	121000	SH	SOLE	121000
CAMPBELL SOUP CO	COM	134429109	74623	1889200	SH	SOLE	1889200
CAPITAL CITIES ABC INC	COM	139859102	89134	1087000	SH	SOLE	1087000
CAREMARK INTL INC	COM	141704106	799	34200	SH	SOLE	34200
CAROLINA PWR & LT CO	COM	144141108	33705	1284000	SH	SOLE	1284000
CARTER WALLACE INC	COM	146285101	421	30900	SH	SOLE	30900
CASINO AMER INC	COM	147575104	1871	166300	SH	SOLE	166300
CASINO DATA SYS	COM	147583108	992	42200	SH	SOLE	42200
CASINO MAGIC CORP	COM	147590103	56	7400	SH	SOLE	7400
CATERPILLAR INC DEL	COM	149123101	58206	1075400	SH	SOLE	1075400
CBI INDS INC	COM	124800103	1633	60200	SH	SOLE	60200
CBS INC	COM	124845108	40976	127752	SH	SOLE	127752
CBT CORP KY	COM	124852104	309	6900	SH	SOLE	6900
CCP INS INC	COM	124899105	2489	108800	SH	SOLE	108800
CELLPRO INC	COM	151156106	7812	390600	SH	SOLE	390600
CELLSTAR CORP	COM	150925105	635	40000	SH	SOLE	40000
CELLULAR COMMUNICATIONS INTL	COM	150918100	824	21000	SH	SOLE	21000
CENTERIOR ENERGY CORP	COM	151883105	2572	278000	SH	SOLE	278000
CENTEX CORP	COM	152312104	17933	775500	SH	SOLE	775500
CENTIGRAM COMMUNICATIONS CORP	COM	152317103	4689	284200	SH	SOLE	284200
CENTRAL & SOUTH WEST CORP	COM	152357109	34510	1551000	SH	SOLE	1551000
CENTRAL FID BKS INC	COM	153469101	2593	83650	SH	SOLE	83650
CENTRAL MAINE PWR CO	COM	154051106	473	42000	SH	SOLE	42000
CENTRAL NEWSPAPERS INC	CL A	154647101	832	29200	SH	SOLE	29200
CENTURY COMMUNICATIONS CORP	CL A	156503104	863	95835	SH	SOLE	95835
CENTURY TEL ENTERPRISES INC	COM	156686107	1148	39750	SH	SOLE	39750
CERIDIAN CORP	COM	15677T106	3765	152900	SH	SOLE	152900
CHAMPION ENTERPRISES INC	COM	158496109	6975	177700	SH	SOLE	177700

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----				
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
CHAMPION INDS INC W VA	COM	158520106	600	25000	SH		SOLE			25000		
CHAMPION INTL CORP	COM	158525105	32227	831662	SH		SOLE			831662		
CHARMING SHOPPES INC	COM	161133103	20235	2490400	SH		SOLE			2490400		
CHASE MANHATTAN CORP	COM	161610100	42423	1225211	SH		SOLE			1225211		
CHEMICAL BKG CORP	COM	163722101	61445	1755564	SH		SOLE			1755564		
CHEMICAL FINL CORP	COM	163731102	870	22300	SH		SOLE			22300		
CHEVRON CORPORATION	COM	166751107	199925	4803000	SH		SOLE			4803000		
CHEYENNE SOFTWARE INC	COM	166888107	1884	203700	SH		SOLE			203700		
CHICAGO & NORTH WESTN TRANS CO	COM	167155100	419	20300	SH		SOLE			20300		
CHIPCOM CORP	COM	169617107	18982	354800	SH		SOLE			354800		
CHRIS CRAFT INDS INC	COM	170520100	667	16619	SH		SOLE			16619		
CHRISTIANA COS INC	COM	170819106	6156	205200	SH		SOLE			205200		
CHROMCRAFT REVINGTON INC	COM	171117104	1576	78800	SH		SOLE			78800		
CHRYSLER CORP	COM	171196108	102327	2280275	SH		SOLE			2280275		
CHUBB CORP	COM	171232101	45713	643850	SH		SOLE			643850		
CIGNA CORP	COM	125509109	35743	580016	SH		SOLE			580016		
CINCINNATI BELL INC	COM	171870108	2202	119000	SH		SOLE			119000		
CINCINNATI FINL CORP	COM	172062101	5084	97300	SH		SOLE			97300		
CINCINNATI MILACRON INC	COM	172172108	11469	445400	SH		SOLE			445400		
CINTAS CORP	COM	172908105	1090	31600	SH		SOLE			31600		
CIRCON CORP	COM	172736100	388	32300	SH		SOLE			32300		
CIRCUIT CITY STORE INC	COM	172737108	11936	461300	SH		SOLE			461300		

CIRRUS LOGIC CORP	COM	172755100	10394	371200	SH	SOLE	371200
CISCO SYS INC	COM	17275R102	10638	388600	SH	SOLE	388600
CITICORP	COM	173034109	96710	2275530	SH	SOLE	2275530
CITIZENS UTILS CO DEL	CL B	177342201	289	21412	SH	SOLE	21412
CITY HLDG CO	COM	177835105	128	4000	SH	SOLE	4000
CLARK EQUIP CO	COM	181396102	24708	356800	SH	SOLE	356800
CLAYTON HOMES INC	COM	184190106	634	33382	SH	SOLE	33382
CLINICOM INC	COM	18726L108	3479	198800	SH	SOLE	198800
CLOROX CO DEL	COM	189054109	17050	327100	SH	SOLE	327100
CML GROUP INC	COM	125820100	363	36750	SH	SOLE	36750
CMS ENERGY CORP	COM	125896100	3506	161200	SH	SOLE	161200
CNA FINL CORP	COM	126117100	29843	473700	SH	SOLE	473700
COASTAL CORP	COM	190441105	14001	502275	SH	SOLE	502275
COCA COLA CO	COM	191216100	383607	7889100	SH	SOLE	7889100
COCA COLA ENTERPRISES INC	COM	191219104	2457	136500	SH	SOLE	136500
COLGATE PALMOLIVE CO	COM	194162103	56940	981730	SH	SOLE	981730
COLTEC INDS INC	COM	196879100	1400	73700	SH	SOLE	73700
COLUMBIA GAS SYS INC	COM	197648108	10422	387800	SH	SOLE	387800
COLUMBIA 1ST BK FSB WASH D C	COM	197901101	4517	114000	SH	SOLE	114000
COLUMBIA/HCA HEALTHCARE CORP	COM	197677107	36265	833671	SH	SOLE	833671
COMCAST CORP	CL A SPL	200300200	16981	1111950	SH	SOLE	1111950
COMDISCO INC	COM	200336105	726	34965	SH	SOLE	34965
COMERICA INC	COM	200340107	5492	197900	SH	SOLE	197900
COMMERCE BANCSHARES INC	COM	200525103	2514	84500	SH	SOLE	84500
COMMERCIAL FEDERAL CORPORATION	COM	201647104	7351	297000	SH	SOLE	297000
COMMUNITY BK SYS INC	COM	203607106	1748	56400	SH	SOLE	56400
COMPAQ COMPUTER CORP	COM	204493100	35597	1091100	SH	SOLE	1091100
COMPUSA INC	COM	204932107	117	11100	SH	SOLE	11100

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRN	-----VOTING AUTHORITY----- SOLE SHARED NONE
COMPUTER ASSOC INTL INC	COM	204912109	50814	1148350	SH		SOLE	1148350
COMPUTER SCIENCES CORP	COM	205363104	30193	694100	SH		SOLE	694100
COMSAT CORP	COM SER 1	20564D107	2270	88600	SH		SOLE	88600
CONAGRA INC	COM	205887102	50749	1611075	SH		SOLE	1611075
CONRAIL INC	COM	208368100	31076	627800	SH		SOLE	627800
CONSOLIDATED EDISON CO N Y INC	COM	209111103	36591	1471000	SH		SOLE	1471000
CONSOLIDATED FREIGHTWAYS INC	COM	209237106	7709	350400	SH		SOLE	350400
CONSOLIDATED NAT GAS CO	COM	209615103	19885	511500	SH		SOLE	511500
CONSOLIDATED PAPERS INC	COM	209759109	2324	44900	SH		SOLE	44900
CONSOLIDATED STORES CORP	COM	210149100	452	27600	SH		SOLE	27600
CONTEL CELLULAR INC	CL A	210904108	1543	65300	SH		SOLE	65300
CONTINENTAL CORP	COM	211327101	1018	75400	SH		SOLE	75400
CONTINENTAL HOMES HLDG CORP	COM	21148C102	3585	231300	SH		SOLE	231300
COOPER INDS INC	COM	216669101	27950	694400	SH		SOLE	694400
COOPER TIRE & RUBR CO	COM	216831107	27844	1197600	SH		SOLE	1197600
COORS ADOLPH CO	CL B	217016104	12019	649700	SH		SOLE	649700
CORESTATES FINL CORP	COM	218695104	17493	657000	SH		SOLE	657000
CORNING INC	COM	219350105	43875	1355200	SH		SOLE	1355200
CORVEL CORP	COM	221006109	11	500	SH		SOLE	500
CPB INC	COM	125903104	3917	147800	SH		SOLE	147800
CPC INTL INC	COM	126149103	44393	876900	SH		SOLE	876900
CRANE CO	COM	224399105	10862	423900	SH		SOLE	423900
CRAY RESH INC	COM	225224104	6273	306000	SH		SOLE	306000
CREDENCE SYS CORP	COM	225302108	1450	56295	SH		SOLE	56295
CRESTAR FINL CORP	COM	226091106	2906	63700	SH		SOLE	63700
CROMPTON & KNOWLES CORP	COM	227111101	498	31600	SH		SOLE	31600
CROSSCOMM CORP	COM	22757K104	3167	329000	SH		SOLE	329000
CROWN CENT PETE CORP	CL A	228219101	799	45000	SH		SOLE	45000
CROWN CORK & SEAL INC	COM	228255105	22407	582000	SH		SOLE	582000
CSF HLDGS INC	CL B	126335108	499	19200	SH		SOLE	19200
CSX CORP	COM	126408103	44061	643232	SH		SOLE	643232
CULLEN FROST BANKERS INC	COM	229899109	7926	207900	SH		SOLE	207900
CUMMINS ENGINE INC	COM	231021106	14207	360800	SH		SOLE	360800
CUSTOM CHROME INC	COM	231905100	1097	60500	SH		SOLE	60500
CYGNUS THERAPEUTIC SYS	COM	232564104	344	47439	SH		SOLE	47439
CYPRESS SEMICONDUCTOR CORP	COM	232806109	556	32000	SH		SOLE	32000
CYPRUS AMAX MINERALS CO	COM	232809103	22124	707983	SH		SOLE	707983
CYTEC INDS INC	COM	232820100	3012	82815	SH		SOLE	82815
DAMARK INTL INC	CL A	235691102	831	68500	SH		SOLE	68500
DANA CORP	COM	235811106	11483	413800	SH		SOLE	413800
DANAHER CORP DEL	COM	235851102	743	16700	SH		SOLE	16700
DART GROUP CORP	CL A	237415104	4574	57900	SH		SOLE	57900
DAYTON HUDSON CORP	COM	239753106	41157	538000	SH		SOLE	538000
DEAN FOODS CO	COM	242361103	2441	80700	SH		SOLE	80700
DEAN WITTER DISCOVER & CO	COM	24240V101	40947	1088305	SH		SOLE	1088305

DEBARTOLO RLTY CORP	COM	242733103	1462	100800	SH	SOLE	100800
DEERBANK CORP	COM	244194106	7	200	SH	SOLE	200
DEERE & CO	COM	244199105	34127	497300	SH	SOLE	497300
DELL COMPUTER CORP	COM	247025109	932	24900	SH	SOLE	24900
DELMARVA PWR & LT CO	COM	247109101	3248	173200	SH	SOLE	173200

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----			
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED
DELPHI FINL GROUP INC	CL A	247131105	3337	164800	SH		SOLE				164800
DELTA AIR LINES INC DEL	COM	247361108	18133	405200	SH		SOLE				405200
DELUXE CORP	COM	248019101	18271	622000	SH		SOLE				622000
DESTEC ENERGY INC	COM	25063N100	427	37500	SH		SOLE				37500
DETROIT EDISON CO	COM	250847100	21905	859000	SH		SOLE				859000
DEVON ENERGY CORP	COM	251799102	710	34000	SH		SOLE				34000
DEXTER CORP	COM	252165105	604	26100	SH		SOLE				26100
DF&R RESTAURANTS INC	COM	23320P109	7054	249700	SH		SOLE				249700
DIAL CORP DEL	COM	252470109	19719	944600	SH		SOLE				944600
DIAL PAGE INC	COM	25247P104	5853	269100	SH		SOLE				269100
DIAMOND SHAMROCK INC	COM	252747100	2155	83700	SH		SOLE				83700
DIEBOLD INC	COM	253651103	725	17625	SH		SOLE				17625
DIGITAL EQUIP CORP	COM	253849103	23778	897300	SH		SOLE				897300
DILLARD DEPT STORES INC	CL A	254063100	22655	846900	SH		SOLE				846900
DISCOVERY ZONE INC	COM	25468B107	1034	50000	SH		SOLE				50000
DISNEY WALT CO DEL	COM	254687106	135067	3485600	SH		SOLE				3485600
DOLE FOOD INC	COM	256605106	2259	81400	SH		SOLE				81400
DOLLAR GEN CORP	COM	256669102	825	31718	SH		SOLE				31718
DOMINION RES INC VA	COM	257470104	39666	1064850	SH		SOLE				1064850
DONNELLEY R R & SONS CO	COM	257867101	35154	1171800	SH		SOLE				1171800
DOVER CORP	COM	260003108	24968	439000	SH		SOLE				439000
DOW CHEM CO	COM	260543103	151570	1937000	SH		SOLE				1937000
DOW JONES & CO INC	COM	260561105	13686	456200	SH		SOLE				456200
DRESSER INDS INC	COM	261597108	14389	710560	SH		SOLE				710560
DSC COMMUNICATIONS CORP	COM	233311109	18907	663400	SH		SOLE				663400
DU PONT E I DE NEMOURS & CO	COM	263534109	227424	3921100	SH		SOLE				3921100
DUKE POWER CO	COM	264399106	52018	1333800	SH		SOLE				1333800
DUN & BRADSTREET CORP	COM	264830100	71988	1251971	SH		SOLE				1251971
DUTY FREE INTL INC	COM	267084101	241	20100	SH		SOLE				20100
E M C CORP MASS	COM	268648102	2008	99800	SH		SOLE				99800
E SYS INC	COM PAR \$1	269157301	7903	191000	SH		SOLE				191000
EASTERN ENTERPRISES	COM	27637F100	2756	105000	SH		SOLE				105000
EASTMAN CHEM CO	COM	277432100	29492	542380	SH		SOLE				542380
EASTMAN KODAK CO	COM	277461109	112273	2169520	SH		SOLE				2169520
EATON CORP	COM	278058102	21435	451272	SH		SOLE				451272
ECHLIN INC	COM	278749106	25093	826100	SH		SOLE				826100
ECOLAB INC	COM	278865100	2636	121200	SH		SOLE				121200
EDISON BROS STORES INC	COM	280875105	481	20900	SH		SOLE				20900
EDWARDS AG INC	COM	281760108	1800	98637	SH		SOLE				98637
EG & G INC	COM	268457108	705	46200	SH		SOLE				46200
EL PASO NAT GAS CO	COM NEW	283695872	3028	91400	SH		SOLE				91400
ELECTROGLAS INC	COM	285324109	1000	20100	SH		SOLE				20100
ELECTRONIC ARTS INC	COM	285512109	488	26400	SH		SOLE				26400
ELECTRONICS FOR IMAGING INC	COM	286082102	10571	402700	SH		SOLE				402700
EMERSON ELEC CO	COM	291011104	87213	1462700	SH		SOLE				1462700
ENERGY SVC INC	COM NEW	292719408	1031	68700	SH		SOLE				68700
ENGELHARD CORP	COM	292845104	43820	1630507	SH		SOLE				1630507
ENQUIRER/STAR GROUP INC	CL A	293554101	1709	101300	SH		SOLE				101300
ENRON CORP	COM	293561106	47526	1571100	SH		SOLE				1571100
ENSERCH CORP	COM	293567103	12579	906600	SH		SOLE				906600

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----			
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED
ENTERGY CORP NEW	COM	29364G103	30862	1327400	SH		SOLE				1327400
ENVIROTEST SYS CORP	CL A	29409W105	1818	137200	SH		SOLE				137200
EQUIFAX INC	COM	294429105	1081	36500	SH		SOLE				36500
EQUITABLE COS INC	COM	29444G107	2317	117300	SH		SOLE				117300
EQUITABLE IOWA COS	COM NEW	294510300	1764	49000	SH		SOLE				49000
EQUITABLE RES INC	COM	294549100	2339	77950	SH		SOLE				77950
ETHAN ALLEN INTERIORS INC	COM	297602104	6726	297300	SH		SOLE				297300

ETHYL CORP	COM	297659104	6064	533100	SH	SOLE	533100
EXPRESS SCRIPTS INC	CL A	302182100	1035	30000	SH	SOLE	30000
EXXON CORP	COM	302290101	491677	8550900	SH	SOLE	8550900
F M C CORP	COM NEW	302491303	22653	363900	SH	SOLE	363900
FAMILY DLR STORES INC	COM	307000109	384	33800	SH	SOLE	33800
FEDERAL EXPRESS CORP	COM	313309106	16811	271700	SH	SOLE	271700
FEDERAL HOME LN MTG CORP	COM	313400301	64130	1201500	SH	SOLE	1201500
FEDERAL MOGUL CORP	COM	313549107	1188	53400	SH	SOLE	53400
FEDERAL NATL MTG ASSN	COM	313586109	149412	1897300	SH	SOLE	1897300
FEDERAL PAPER BRD INC	COM	313693103	19467	618000	SH	SOLE	618000
FEDERAL REALTY INVT TR	SH BEN INT NEW	313747206	385	18000	SH	SOLE	18000
FEDERAL SIGNAL CORP	COM	313855108	454	24400	SH	SOLE	24400
FEDERATED DEPT STORES INC NEW	COM	31410J107	4563	198400	SH	SOLE	198400
FERRO CORP	COM	315405100	443	18000	SH	SOLE	18000
FHP INTL CORP	COM	302426101	708	24200	SH	SOLE	24200
FIBREBOARD CORP NEW	COM	315712109	1032	35900	SH	SOLE	35900
FILENET CORP	COM	316869106	674	29000	SH	SOLE	29000
FINGERHUT COS INC	COM	317867109	791	34400	SH	SOLE	34400
FINISH LINE INC	CL A	317923100	875	100000	SH	SOLE	100000
FIRST AMER BK CORP	COM	318906104	4001	113500	SH	SOLE	113500
FIRST AMERN FINL CORP	COM	318522307	6105	294200	SH	SOLE	294200
FIRST BK SYS INC	COM	319279105	6683	183100	SH	SOLE	183100
FIRST BRANDS CORP	COM	319356101	1481	44200	SH	SOLE	44200
FIRST CHICAGO CORP	COM	319455101	37157	809971	SH	SOLE	809971
FIRST COLONY CORP	COM	319741104	1908	91403	SH	SOLE	91403
FIRST EMPIRE ST CORP	COM	320076102	682	4500	SH	SOLE	4500
FIRST FID BANCORPORATION NEW	COM	320195100	39847	948730	SH	SOLE	948730
FIRST HAWAIIAN INC	COM	320506108	969	34600	SH	SOLE	34600
FIRST INTST BANCORP	COM	320548100	43134	531695	SH	SOLE	531695
FIRST MERCHANTS CORP	COM	320817109	42	1300	SH	SOLE	1300
FIRST MISS CORP	COM	320891104	16107	795400	SH	SOLE	795400
FIRST SEC CORP DEL	COM	336294103	2826	97450	SH	SOLE	97450
FIRST TENN NATL CORP	COM	337162101	2916	64800	SH	SOLE	64800
FIRST UN CORP	COM	337358105	45220	1045560	SH	SOLE	1045560
FIRST USA INC	COM	33743H105	1187	33800	SH	SOLE	33800
FIRST VA BANKS INC	COM	337477103	2646	68950	SH	SOLE	68950
FIRST WESTERN BANCORP INC	COM	337505101	5530	201100	SH	SOLE	201100
FIRSTAR CORP	COM	33761C103	3317	107000	SH	SOLE	107000
FLEET FINL GROUP INC NEW	COM	338915101	36339	965815	SH	SOLE	965815
FLEET MTG GROUP INC	COM	339012106	575	29500	SH	SOLE	29500
FLEETWOOD ENTERPRISES INC	COM	339099103	19618	780800	SH	SOLE	780800
FLEMING COS INC	COM	339130106	7804	333856	SH	SOLE	333856
FLORIDA PROGRESS CORP	COM	341109106	5391	190000	SH	SOLE	190000

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	-----VOTING AUTHORITY----- SOLE SHARED NONE
FLOWERS INDS INC	COM	343496105	658	38400	SH		SOLE	38400
FLUOR CORP	COM	343861100	24278	488000	SH		SOLE	488000
FORD MTR CO DEL	COM	345370100	194190	6997852	SH		SOLE	6997852
FOREST LABS INC	CL A	345838106	1300	26400	SH		SOLE	26400
FOSTER WHEELER CORP	COM	350244109	1179	34300	SH		SOLE	34300
FOUNDATION HEALTH CORP	COM	350401105	14518	411850	SH		SOLE	411850
FPL GROUP INC	COM	302571104	37394	1155024	SH		SOLE	1155024
FRESH CHOICE INC	COM	358032100	4954	247700	SH		SOLE	247700
FUND AMERN ENTERPRISES HLDGS	COM	360768105	5912	75800	SH		SOLE	75800
GANNETT INC	COM	364730101	48451	1009400	SH		SOLE	1009400
GAP INC DEL	COM	364760108	40015	1217200	SH		SOLE	1217200
GARDNER DENVER MACHY INC	COM	365558105	267	27776	SH		SOLE	27776
GATX CORP	COM	361448103	421	10400	SH		SOLE	10400
GC COS INC	COM	36155Q109	1803	61380	SH		SOLE	61380
GEICO CORP	COM	361582109	3597	73600	SH		SOLE	73600
GENERAL DATACOMM INDS INC	COM	369487103	4472	158300	SH		SOLE	158300
GENERAL DYNAMICS CORP	COM	369550108	21044	481000	SH		SOLE	481000
GENERAL ELEC CO	COM	369604103	490249	10187000	SH		SOLE	10187000
GENERAL MLS INC	COM	370334104	68457	1185400	SH		SOLE	1185400
GENERAL MTRS CORP	CL H	370442501	237249	5088116	SH		SOLE	5088116
GENERAL PUB UTILS CP	COM	370550105	5418	218900	SH		SOLE	218900
GENERAL RE CORP	COM	370563108	64245	606800	SH		SOLE	606800
GENERAL SIGNAL CORP	COM	370838104	17865	508600	SH		SOLE	508600
GENSIA INC	COM	372450106	577	65000	SH		SOLE	65000
GENUINE PARTS CO	COM	372460105	19007	541125	SH		SOLE	541125
GENZYME CORP	COM	372917104	575	16800	SH		SOLE	16800
GEORGIA GULF CORP	COM PAR \$0.01	373200203	1019	25400	SH		SOLE	25400
GEORGIA PAC CORP	COM	373298108	45685	597187	SH		SOLE	597187
GERMANTOWN SVGS BK CYN PA	COM	374086106	5721	93600	SH		SOLE	93600
GFC FINL CORP	COM	361609100	509	14300	SH		SOLE	14300

GIANT FOOD INC	CL A	374478105	10436	482600	SH	SOLE	482600
GIDDINGS & LEWIS INC WIS	COM	375048105	1095	61500	SH	SOLE	61500
GILLETTE CO	COM	375766102	106953	1511700	SH	SOLE	1511700
GLATFELTER P H CO	COM	377316104	582	34000	SH	SOLE	34000
GLOBAL MARINE INC	COM	379352404	294	69200	SH	SOLE	69200
GOLDEN WEST FINL CORP DEL	COM	381317106	28807	727000	SH	SOLE	727000
GOODRICH B F CO	COM	382388106	19160	456200	SH	SOLE	456200
GOODYEAR TIRE & RUBR CO	COM	382550101	23493	703900	SH	SOLE	703900
GP FINL CORP	COM	361935109	2133	89800	SH	SOLE	89800
GRACE W R & CO	COM	383883105	18011	434000	SH	SOLE	434000
GRAINGER W W INC	COM	384802104	15423	260300	SH	SOLE	260300
GRAND CASINOS INC	COM	385269105	3468	252200	SH	SOLE	252200
GREAT ATLANTIC & PAC TEA INC	COM	390064103	1152	45400	SH	SOLE	45400
GREAT LAKES CHEM CORP	COM	390568103	24575	418300	SH	SOLE	418300
GREAT WESTN FINL CORP	COM	391442100	11300	587000	SH	SOLE	587000
GREEN TREE FINL CORP	COM	393505102	1150	42800	SH	SOLE	42800
GREY ADVERTISING INC	COM	397838103	2512	15800	SH	SOLE	15800
GTE CORP	COM	362320103	183219	6031900	SH	SOLE	6031900
GUPTA CORP	COM	403234107	988	100000	SH	SOLE	100000
GYMBOREE CORP	COM	403777105	2856	96000	SH	SOLE	96000

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----				
			(\$x1000)	PRN	AMT	PRN	CALL	DISCRETN	-MANAGERS-	SOLE	SHARED	NONE
HAEMONETICS CORP	COM	405024100	892	49200	SH		SOLE			49200		
HALLIBURTON CO	COM	406216101	20914	663950	SH		SOLE			663950		
HAMILTON BANCORP INC	COM	407008101	4754	166800	SH		SOLE			166800		
HANCOCK HLDG CO	COM	410120109	111	3700	SH		SOLE			3700		
HANDLEMAN CO DEL	COM	410252100	15173	1411400	SH		SOLE			1411400		
HANNA M A CO	COM	410522106	962	37350	SH		SOLE			37350		
HANNAFORD BROS CO	COM	410550107	999	41200	SH		SOLE			41200		
HARCOURT GEN INC	COM	41163G101	21099	613800	SH		SOLE			613800		
HARLAND JOHN H CO	COM	412693103	1600	76200	SH		SOLE			76200		
HARLEY DAVIDSON INC	COM	412822108	1729	62600	SH		SOLE			62600		
HARNISCHFEGER INDS INC	COM	413345109	1171	44400	SH		SOLE			44400		
HARRIS CORP DEL	COM	413875105	40962	842400	SH		SOLE			842400		
HARSCO CORP	COM	415864107	2154	51900	SH		SOLE			51900		
HARTFORD STEAM BOILER INSP&INS	COM	416704104	487	11100	SH		SOLE			11100		
HASBRO INC	COM	418056107	34648	1169550	SH		SOLE			1169550		
HAVERTY FURNITURE INC	COM	419596101	1217	110600	SH		SOLE			110600		
HAWAIIAN ELEC INDUSTRIES	COM	419870100	887	28039	SH		SOLE			28039		
HEALTH CARE & RETIREMENT DEL	COM	421937103	511	18000	SH		SOLE			18000		
HEALTH CARE PPTY INVS INC	COM	421915109	663	22200	SH		SOLE			22200		
HEALTHSOURCE INC	COM	42221E104	10572	297800	SH		SOLE			297800		
HEALTHSOUTH REHABILITATION CP	COM	421924101	3042	77500	SH		SOLE			77500		
HEALTHTRUST INC - THE HOSP CO	COM	42221H107	1946	59200	SH		SOLE			59200		
HEALTHWISE AMER INC	COM	42221L108	108	3787	SH		SOLE			3787		
HEILIG MEYERS CO	COM	422893107	1973	75900	SH		SOLE			75900		
HEINZ H J CO	COM	423074103	58461	1596200	SH		SOLE			1596200		
HELMERICH & PAYNE INC	COM	423452101	10395	369600	SH		SOLE			369600		
HERCULES INC	COM	427056106	32982	320600	SH		SOLE			320600		
HERSHEY FOODS CORP	COM	427866108	20628	458400	SH		SOLE			458400		
HEWLETT PACKARD CO	COM	428236103	147279	1685600	SH		SOLE			1685600		
HIBERNIA CORP	CL A	428656102	1189	148600	SH		SOLE			148600		
HILTON HOTELS CORP	COM	432848109	19136	319600	SH		SOLE			319600		
HOME DEPOT INC	COM	437076102	123080	2930483	SH		SOLE			2930483		
HOMESTAKE MNG CO	COM	437614100	15442	726700	SH		SOLE			726700		
HON INDS INC	COM	438092108	470	18600	SH		SOLE			18600		
HONEYWELL INC	COM	438506107	32631	942400	SH		SOLE			942400		
HORACE MANN EDUCATORS CORP NEW	COM	440327104	1426	58500	SH		SOLE			58500		
HOSPITALITY FRANCHISE SYS INC	COM	440912103	7837	249800	SH		SOLE			249800		
HOUSEHOLD INTL INC	COM	441815107	24231	677800	SH		SOLE			677800		
HOUSTON INDS INC	COM	442161105	33526	951100	SH		SOLE			951100		
HUNTCO INC	CL A	445661101	1396	53700	SH		SOLE			53700		
HUNTINGTON BANCSHARES INC	COM	446150104	3265	180125	SH		SOLE			180125		
HUTCHINSON TECHNOLOGY INC	COM	448407106	6878	250100	SH		SOLE			250100		
IBP INC	COM	449223106	2885	88100	SH		SOLE			88100		
IDAHO POWER CO	COM	451380109	3063	128300	SH		SOLE			128300		
IDB COMMUNICATIONS GROUP INC	COM	449355106	266	29610	SH		SOLE			29610		
IEC ELECTRS CORP NEW	COM	44949L105	4634	331000	SH		SOLE			331000		
IHOP CORP	COM	449623107	9066	326700	SH		SOLE			326700		
ILLINOIS CENT CORP	COM SER A	451841100	666	22200	SH		SOLE			22200		
ILLINOIS TOOL WKS INC	COM	452308109	26420	618000	SH		SOLE			618000		
IMC FERTILIZER GROUP INC	COM	449669100	1958	44000	SH		SOLE			44000		

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			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
IMRS INC	COM	449696103	334	8900	SH		SOLE			8900		
INCO LTD	COM	453258402	17909	594500	SH		SOLE			594500		
INFINITY BROADCASTING CORP	CL A	456626100	1441	47250	SH		SOLE			47250		
INFORMATION RES INC	COM	456905108	579	45400	SH		SOLE			45400		
INFORMIX CORP	COM	456779107	1610	58000	SH		SOLE			58000		
INGERSOLL RAND CO	COM	456866102	21370	604100	SH		SOLE			604100		
INLAND STL INDS INC	COM	457472108	13147	333900	SH		SOLE			333900		
INSIGNIA FINL GROUP INC	CL A NEW	457956209	497	25000	SH		SOLE			25000		
INSURANCE AUTO AUCTIONS INC	COM	457875102	11388	332500	SH		SOLE			332500		
INTEGRA FINL CORP	COM	458104106	2856	63300	SH		SOLE			63300		
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	689	32800	SH		SOLE			32800		
INTEL CORP	COM	458140100	175293	2850300	SH		SOLE			2850300		
INTERCONTINENTAL BK MIAMI FLA	COM	45853L106	395	20000	SH		SOLE			20000		
INTERLEAF INC	COM	458729100	186	42500	SH		SOLE			42500		
INTERNATIONAL BUSINESS MACHS	COM	459200101	284245	4082508	SH		SOLE			4082508		
INTERNATIONAL FLAVORS&FRAGRANC	COM	459506101	34690	833400	SH		SOLE			833400		
INTL PAPER CO	COM	460146103	66841	851480	SH		SOLE			851480		
INTUIT	COM	461202103	4209	96200	SH		SOLE			96200		
IPALCO ENTERPRISES INC	COM	462613100	3273	111900	SH		SOLE			111900		
ITEL CORP NEW	COM	465642106	1624	49400	SH		SOLE			49400		
ITT CORP	COM	450679105	76697	919900	SH		SOLE			919900		
JAMES RIV CORP VA	COM	470349101	7922	326694	SH		SOLE			326694		
JDN RLTY CORP	COM	465917102	541	24600	SH		SOLE			24600		
JEFFERSON PILOT CORP	COM	475070108	29857	564675	SH		SOLE			564675		
JLG INDS INC	COM	466210101	601	15700	SH		SOLE			15700		
JOHN ALDEN FINL CORP	COM	477838106	2201	60100	SH		SOLE			60100		
JOHN NUVEEN CO	CL A	478035108	417	20200	SH		SOLE			20200		
JOHNSON & JOHNSON	COM	478160104	201054	3885100	SH		SOLE			3885100		
JOHNSON CTLS INC	COM	478366107	3537	71100	SH		SOLE			71100		
JONES APPAREL GROUP INC	COM	480074103	397	16200	SH		SOLE			16200		
JOSTENS INC	COM	481088102	486	27200	SH		SOLE			27200		
K MART CORP	COM	482584109	42130	2356950	SH		SOLE			2356950		
K-SWISS INC	CL A	482686102	565	23800	SH		SOLE			23800		
KANSAS CITY PWR & LT CO	COM	485134100	3732	175600	SH		SOLE			175600		
KANSAS CITY SOUTH INDS INC	COM	485170104	906	25600	SH		SOLE			25600		
KAUFMAN & BROAD HOME CORP	COM	486168107	301	22100	SH		SOLE			22100		
KELLOGG CO	COM	487836108	68712	1197600	SH		SOLE			1197600		
KELLY SVCS INC	CL A	488152208	618	23475	SH		SOLE			23475		
KEMPER CORP	COM	488396102	3318	54500	SH		SOLE			54500		
KERR MCGEE CORP	COM	492386107	19411	399200	SH		SOLE			399200		
KEYCORP NEW	COM	493267108	12060	395400	SH		SOLE			395400		
KEYSTONE HERITAGE GROUP INC	COM	493489108	684	21700	SH		SOLE			21700		
KEYSTONE INTL INC	COM	493503106	634	32525	SH		SOLE			32525		
KIMBALL INTL INC	CL B	494274103	400	17000	SH		SOLE			17000		
KIMBERLY CLARK CORP	COM	494368103	63756	1085200	SH		SOLE			1085200		
KIMCO REALTY CORP	COM	49446R109	537	14800	SH		SOLE			14800		
KING WORLD PRODTNS INC	COM	495667107	25555	668100	SH		SOLE			668100		
KNIGHT RIDDER INC	COM	499040103	19930	400600	SH		SOLE			400600		
KOHL'S CORP	COM	500255104	1023	21100	SH		SOLE			21100		
KOPIN CORP	COM	500600101	254	20300	SH		SOLE			20300		

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			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
KRANZCO RLTY TR	COM SH BEN INT	50076E103	1456	73700	SH		SOLE			73700		
KROGER CO	COM	501044101	8099	304200	SH		SOLE			304200		
KU ENERGY CORP	COM	482734100	3605	132900	SH		SOLE			132900		
L A GEAR INC	COM	501708101	9	1191	SH		SOLE			1191		
LAFARGE CORP	COM	505862102	2101	104400	SH		SOLE			104400		
LANCASTER COLONY CORP	COM	513847103	583	16666	SH		SOLE			16666		
LANCE INC	COM	514606102	557	30000	SH		SOLE			30000		
LAWYERS TITLE CORP	COM	521029108	503	43700	SH		SOLE			43700		
LEAR SEATING CORP	COM	521893107	1464	79700	SH		SOLE			79700		
LEE ENTERPRISES INC	COM	523768109	818	23700	SH		SOLE			23700		
LEGENT CORP	COM	52465R109	970	36600	SH		SOLE			36600		
LEGGETT & PLATT INC	COM	524660107	4073	116800	SH		SOLE			116800		
LEHMAN BROS HLDGS INC	COM	524908100	9160	620986	SH		SOLE			620986		
LENNAR CORP	COM	526057104	352	23100	SH		SOLE			23100		
LEUCADIA NATL CORP	COM	527288104	631	17600	SH		SOLE			17600		

LIFE RE CORP	COM	532160108	10612	499400	SH	SOLE	499400
LILLY ELI & CO	COM	532457108	118887	2054200	SH	SOLE	2054200
LIMITED INC	COM	532716107	44131	2248700	SH	SOLE	2248700
LINCOLN NATL CORP IND	COM	534187109	16557	443000	SH	SOLE	443000
LINEAR TECHNOLOGY CORP	COM	535678106	2907	65600	SH	SOLE	65600
LITTON INDS INC	COM	538021106	10721	287800	SH	SOLE	287800
LIZ CLAIBORNE INC	COM	539320101	18694	821700	SH	SOLE	821700
LOCKHEED CORP DEL	COM	539821108	34562	496400	SH	SOLE	496400
LOCTITE CORP DEL	COM	540137106	907	21100	SH	SOLE	21100
LOEWS CORP	COM	540424108	6230	70500	SH	SOLE	70500
LONE STAR STEAKHOUSE SALOON	COM	542307103	3020	119000	SH	SOLE	119000
LONGS DRUG STORES CORP	COM	543162101	2223	64200	SH	SOLE	64200
LORAL CORP	COM	543859102	36422	925000	SH	SOLE	925000
LOTUS DEV CORP	COM	545700106	17662	480600	SH	SOLE	480600
LOUISIANA LD & EXPL CO	COM	546268103	7503	171500	SH	SOLE	171500
LOUISIANA PAC CORP	COM	546347105	42400	1280010	SH	SOLE	1280010
LOWES COS INC	COM	548661107	26937	697400	SH	SOLE	697400
LSI LOGIC CORP	COM	502161102	964	25700	SH	SOLE	25700
LTV CORP NEW	COM	501921100	2601	126100	SH	SOLE	126100
LUBRIZOL CORP	COM	549271104	3486	112000	SH	SOLE	112000
LUBYS CAFETERIAS INC	COM	549282101	981	42650	SH	SOLE	42650
LYONDELL PETROCHEMICAL CO	COM	552078107	1992	64000	SH	SOLE	64000
M A COM INC	COM	552618100	1034	135600	SH	SOLE	135600
MAGMA COPPER CO NEW	COM	559177209	1367	78700	SH	SOLE	78700
MAGMA PWR CO NEW	COM	559194105	669	19300	SH	SOLE	19300
MALLINCKRODT GROUP INC	COM	561226101	10703	330600	SH	SOLE	330600
MANOR CARE INC	COM	564054104	17996	675900	SH	SOLE	675900
MANPOWER INC	COM	56418H100	1038	37900	SH	SOLE	37900
MANVILLE CORP	COM NEW	565020302	385	46700	SH	SOLE	46700
MARION MERRELL DOW INC	COM	569790108	3064	130400	SH	SOLE	130400
MARK IV INDS INC	COM	570387100	1540	67700	SH	SOLE	67700
MARRIOTT INTL INC	COM	571900109	16230	562082	SH	SOLE	562082
MARSH & MCLENNAN COS INC	COM	571748102	37625	481600	SH	SOLE	481600
MARSHALL & ILSLEY CORP	COM	571834100	3539	174200	SH	SOLE	174200
MARTIN MARIETTA CORP NEW	COM	572900108	26954	605700	SH	SOLE	605700

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (\$x1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DISCRETN	-MANAGERS-	-----VOTING AUTHORITY----- SOLE SHARED NONE
MARVEL ENTMT GROUP INC	COM	573913100	154	8746	SH		SOLE		8746
MASCO CORP	COM	574599106	16837	697900	SH		SOLE		697900
MATEL INC	COM	577081102	27915	1029112	SH		SOLE		1029112
MAXUS ENERGY CORP	COM	577730104	7196	1599180	SH		SOLE		1599180
MAY DEPT STORES CO	COM	577778103	78067	1982664	SH		SOLE		1982664
MAYTAG CORP	COM	578592107	9065	562200	SH		SOLE		562200
MBIA INC	COM	55262C100	3852	64600	SH		SOLE		64600
MBNA CORP	COM	55262L100	15557	672750	SH		SOLE		672750
MCDERMOTT INTL INC	COM	580037109	21463	833500	SH		SOLE		833500
MCDONALDS CORP	COM	580135101	134408	5096048	SH		SOLE		5096048
MCDONNELL DOUGLAS CORP	COM	580169100	31751	274900	SH		SOLE		274900
MCGRAW HILL INC	COM	580645109	24348	332400	SH		SOLE		332400
MCI COMMUNICATIONS CORP	COM	552673105	96191	3753800	SH		SOLE		3753800
MCKESSON CORP	COM	581556107	40292	395500	SH		SOLE		395500
MCWHORTER TECHNOLOGIES INC	COM	582803102	98	5250	SH		SOLE		5250
MEAD CORP	COM	582834107	18491	355600	SH		SOLE		355600
MEDITRUST	SH BEN INT	58501T108	749	23400	SH		SOLE		23400
MEDTRONIC INC	COM	585055106	53351	1009000	SH		SOLE		1009000
MEGATEST CORP	COM	584958102	173	9600	SH		SOLE		9600
MELLON BK CORP	COM	585509102	46604	828524	SH		SOLE		828524
MELVILLE CORP	COM	585745102	22519	632100	SH		SOLE		632100
MENTOR CORP MINN	COM	587188103	582	34000	SH		SOLE		34000
MERCANTILE BANKSHARES CORP	COM	587405101	2196	99250	SH		SOLE		99250
MERCANTILE STORES INC	COM	587533100	22256	536300	SH		SOLE		536300
MERCHANTS N Y BANCORP INC	COM	589167105	103	2000	SH		SOLE		2000
MERCK & CO INC	COM	589331107	273447	7675700	SH		SOLE		7675700
MERCURY GENL CORP NEW	COM	589400100	454	15800	SH		SOLE		15800
MEREDITH CORP	COM	589433101	12304	264600	SH		SOLE		264600
MERIDIAN BANCORP INC	COM	589580109	3108	108100	SH		SOLE		108100
MERRILL LYNCH & CO INC	COM	590188108	49728	1436200	SH		SOLE		1436200
MEYER FRED INC DEL	COM	593098106	1795	54600	SH		SOLE		54600
MFS COMMUNICATIONS INC	COM	55272T101	1058	30900	SH		SOLE		30900
MICHAELS STORES INC	COM	594087108	2321	56000	SH		SOLE		56000
MICHIGAN NATL CORP	COM	594563108	648	8500	SH		SOLE		8500
MICROCHIP TECHNOLOGY INC	COM	595017104	4153	105800	SH		SOLE		105800
MICRON TECHNOLOGY INC	COM	595112103	12567	364250	SH		SOLE		364250
MID ATLANTIC MED SVCS INC	COM	59523C107	12811	455500	SH		SOLE		455500
MID-AMER APT CMNTYS INC	COM	59522J103	1182	48000	SH		SOLE		48000

MIDLAND CO	COM	597486109	72	1900	SH	SOLE	1900
MIDLANTIC CORP	COM	59780E101	5881	212900	SH	SOLE	212900
MIDWEST RES INC	COM	598374106	489	34600	SH	SOLE	34600
MILLER HERMAN INC	COM	600544100	1216	49000	SH	SOLE	49000
MINERALS TECHNOLOGIES INC	COM	603158106	456	15400	SH	SOLE	15400
MINNESOTA MNG & MFG CO	COM	604059105	172977	3130800	SH	SOLE	3130800
MINNESOTA PWR & LT CO	COM	604110106	2976	113900	SH	SOLE	113900
MITCHELL ENERGY & DEV CORP	CL A	606592202	1269	72000	SH	SOLE	72000
MOBIL CORP	COM	607059102	217617	2750300	SH	SOLE	2750300
MOBILE TELECOMMUNICATIONS TECH	COM	607406105	396	19300	SH	SOLE	19300
MONEY STORE INC	COM	60934T101	3718	183600	SH	SOLE	183600
MONSANTO CO	COM	611662107	56857	707400	SH	SOLE	707400

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			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
MONTANA POWER CO	COM	612085100	3590	154400	SH		SOLE			154400		
MOORE LTD	COM	615785102	8440	459327	SH		SOLE			459327		
MORGAN J P & CO INC	COM	616880100	88750	1460903	SH		SOLE			1460903		
MORGAN STANLEY GROUP INC	COM	617446109	5125	82500	SH		SOLE			82500		
MORRISON KNUDSEN CORP	COM	618447106	446	26800	SH		SOLE			26800		
MORRISON RESTAURANTS INC	COM	618477103	556	20400	SH		SOLE			20400		
MORTON INTL INC	COM	619331101	22787	828600	SH		SOLE			828600		
MOTOROLA INC	COM	620076109	193814	3674200	SH		SOLE			3674200		
MUELLER INDS INC	COM	624756102	1825	54900	SH		SOLE			54900		
MULTIMEDIA INC NEW	COM	62545K107	968	32200	SH		SOLE			32200		
MURPHY OIL CORP	COM	626717102	3319	76300	SH		SOLE			76300		
N S BANCORP INC	COM	628925109	9105	301000	SH		SOLE			301000		
NABORS INDS INC	COM	629568106	290	47300	SH		SOLE			47300		
NACCO INDS INC	CL A	629579103	903	15200	SH		SOLE			15200		
NALCO CHEM CO	COM	629853102	16635	506000	SH		SOLE			506000		
NATIONAL CITY CORP	COM	635405103	7276	258700	SH		SOLE			258700		
NATIONAL FUEL GAS CO N J	COM	636180101	2611	87400	SH		SOLE			87400		
NATIONAL GOLF PPTYS INC	COM	63623G109	5775	285200	SH		SOLE			285200		
NATIONAL MED ENTERPRISES INC	COM	636886103	11796	688800	SH		SOLE			688800		
NATIONAL SEMICONDUCTOR CORP	COM	637640103	1258	80500	SH		SOLE			80500		
NATIONAL STL CORP	CL B	637844309	427	22200	SH		SOLE			22200		
NATIONAL SVC INDS INC	COM	637657107	19300	728300	SH		SOLE			728300		
NATIONAL WESTN LIFE INS CO	CL A	638522102	4336	117200	SH		SOLE			117200		
NATIONSBANK CORP	COM	638585109	90170	1840213	SH		SOLE			1840213		
NAVIGATORS GROUP INC	COM	638904102	322	19500	SH		SOLE			19500		
NAVISTAR INTL CORP NEW	COM	63934E108	1635	117820	SH		SOLE			117820		
NBD BANCORP INC	COM	628900102	17670	617310	SH		SOLE			617310		
NETFRAME SYS INC	COM	641106109	522	43500	SH		SOLE			43500		
NETWORK GEN CORP	COM	641210109	3939	200700	SH		SOLE			200700		
NEVADA POWER CO	COM	641423108	2693	133000	SH		SOLE			133000		
NEW PLAN RLTY TR	SH BEN INT	648059103	767	35900	SH		SOLE			35900		
NEW YORK TIMES CO	CL A	650111107	9002	411508	SH		SOLE			411508		
NEWELL CO	COM	651192106	29892	1343444	SH		SOLE			1343444		
NEWMONT MINING CORP	COM	651639106	38057	845712	SH		SOLE			845712		
NEXTEL COMMUNICATIONS INC	CL A	65332V103	1170	55400	SH		SOLE			55400		
NIAGARA MOHAWK PWR CORP	COM	653522102	13178	985300	SH		SOLE			985300		
NICOR INC	COM	654086107	12140	500600	SH		SOLE			500600		
NIKE INC	CL B	654106103	33210	560500	SH		SOLE			560500		
NL INDS INC	COM NEW	629156407	1530	139100	SH		SOLE			139100		
NOBLE AFFILIATES INC	COM	654894104	907	33900	SH		SOLE			33900		
NORAM ENERGY CORP	COM	655419109	1503	231300	SH		SOLE			231300		
NORDSON CORP	COM	655663102	927	16100	SH		SOLE			16100		
NORDSTROM INC	COM	655664100	18748	468700	SH		SOLE			468700		
NORFOLK SOUTHERN CORP	COM	655844108	73150	1175100	SH		SOLE			1175100		
NORTH AMERN MTG CO	COM	657037107	5929	215600	SH		SOLE			215600		
NORTH SIDE SVGS BK BRNX NY	COM	662488105	3898	165000	SH		SOLE			165000		
NORTHEAST UTILS	COM	664397106	5566	253000	SH		SOLE			253000		
NORTHERN TELECOM LTD	COM	665815106	58589	1686000	SH		SOLE			1686000		
NORTHERN TR CORP	COM	665859104	3708	99700	SH		SOLE			99700		
NORTHN STS PWR CO MINN	COM	665772109	16638	393800	SH		SOLE			393800		

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			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE

NORTHROP GRUMMAN CORP	COM	666807102	20277	448100	SH	SOLE	448100
NORTHWEST AIRLS CORP	CL A	667280101	2092	115400	SH	SOLE	115400
NORWEST CORP	COM	669380107	44469	1796740	SH	SOLE	1796740
NOVACARE CORP	COM	669930109	482	44300	SH	SOLE	44300
NOVELL INC	COM	670006105	31288	2121200	SH	SOLE	2121200
NOVEN PHARMACEUTICALS INC	COM	670009109	2015	156500	SH	SOLE	156500
NUCOR CORP	COM	670346105	42499	610400	SH	SOLE	610400
NWNL COS INC	COM	62945T104	415	13900	SH	SOLE	13900
NYNEX CORP	COM	670768100	118375	3074664	SH	SOLE	3074664
OCCIDENTAL PETE CORP DEL	COM	674599105	46963	2236312	SH	SOLE	2236312
OCTEL COMMUNICATIONS CORP	COM	675724108	21	1000	SH	SOLE	1000
OGDEN CORP	COM	676346109	1901	90500	SH	SOLE	90500
OGDEN PROJS INC	COM	676463102	357	20830	SH	SOLE	20830
OHIO EDISON CO	COM	677347106	16465	866600	SH	SOLE	866600
OKLAHOMA GAS & ELEC CO	COM	678858101	3888	115200	SH	SOLE	115200
OLD KENT FINL CORP	COM	679833103	2678	83700	SH	SOLE	83700
OLD REP INTL CORP	COM	680223104	2044	97936	SH	SOLE	97936
OLD SECOND BANCORP INC ILL	COM	680277100	300	7900	SH	SOLE	7900
OLIN CORP	COM PAR \$1	680665205	2300	38900	SH	SOLE	38900
OMNICOM GROUP INC	COM	681919106	1261	25100	SH	SOLE	25100
ONBANCORP INC	COM	682303102	5622	206300	SH	SOLE	206300
ONECOMM CORP	COM	682435102	748	34000	SH	SOLE	34000
ONEOK INC	COM	682678107	17348	1028000	SH	SOLE	1028000
OPTICAL DATA SYS INC	COM	68382J103	335	17400	SH	SOLE	17400
ORACLE SYSTEMS CORP	COM	68389X105	76996	1790600	SH	SOLE	1790600
ORYX ENERGY COMPANY	COM	68763F100	7579	546200	SH	SOLE	546200
OSHKOSH B GOSH INC	CL A	688222207	6763	470500	SH	SOLE	470500
OUTBACK STEAKHOUSE INC	COM	689899102	4184	147450	SH	SOLE	147450
OVERSEAS SHIPHOLDING GROUP INC	COM	690368105	886	40720	SH	SOLE	40720
OWENS CORNING FIBERGLAS CORP	COM NEW	690734207	9651	288100	SH	SOLE	288100
OWENS ILL INC	COM NEW	690768403	494	42500	SH	SOLE	42500
OXFORD HEALTH PLANS INC	COM	691471106	25911	336500	SH	SOLE	336500
PACCAR INC	COM	693718108	9122	200215	SH	SOLE	200215
PACIFIC ENTERPRISES	COM	694232109	8026	377700	SH	SOLE	377700
PACIFIC GAS & ELEC CO	COM	694308107	60690	2667700	SH	SOLE	2667700
PACIFIC PHYSICIAN SVCS INC	COM	694755109	1285	80300	SH	SOLE	80300
PACIFIC SUNWEAR CALIF INC	COM	694873100	1850	137000	SH	SOLE	137000
PACIFIC TELECOM INC	COM	694876103	589	23800	SH	SOLE	23800
PACIFIC TELESIS GROUP	COM	694890104	86226	2804084	SH	SOLE	2804084
PACIFICARE HEALTH SYS INC	CL A	695110106	27874	352000	SH	SOLE	352000
PACIFICORP	COM	695114108	26593	1575900	SH	SOLE	1575900
PAGING NETWORK INC	COM	695542100	1655	57300	SH	SOLE	57300
PAIN WEBBER GROUP INC	COM	695629105	1790	124550	SH	SOLE	124550
PALL CORP	COM	696429307	21530	1248097	SH	SOLE	1248097
PANHANDLE EASTN CORP	COM	698462108	28027	1205461	SH	SOLE	1205461
PARK NATL CORP	COM	700658107	220	5500	SH	SOLE	5500
PARKER & PARSLEY PETE CO	COM	701018103	1002	40300	SH	SOLE	40300
PARKER HANNIFIN CORP	COM	701094104	3888	97500	SH	SOLE	97500
PAYCHEX INC	COM	704326107	725	19200	SH	SOLE	19200
PECO ENERGY CO	COM	693304107	29458	1160900	SH	SOLE	1160900

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----				
			(\$x1000)	PRN	AMT	CALL	DISCRETN	-MANAGERS-	SOLE	SHARED	NONE	
PENN VA CORP	COM	707882106	952	28000	SH		SOLE			28000		
PENNEY J C INC	COM	708160106	94494	1830400	SH		SOLE			1830400		
PENNSYLVANIA PWR & LT CO	COM	709051106	5792	289600	SH		SOLE			289600		
PENNZOIL CO	COM	709903108	11072	236200	SH		SOLE			236200		
PEOPLES ENERGY CORP	COM	711030106	13923	530400	SH		SOLE			530400		
PEP BOYS MANNY MOE & JACK	COM	713278109	1202	34600	SH		SOLE			34600		
PEPSICO INC	COM	713448108	175861	5309000	SH		SOLE			5309000		
PERKIN ELMER CORP	COM	714041100	13039	415600	SH		SOLE			415600		
PERSEPTIVE BIOSYSTEMS INC	COM	715271102	568	40000	SH		SOLE			40000		
PET INC NEW	COM	715825105	10503	531800	SH		SOLE			531800		
PETRIE STORES CORP	COM	716434105	762	29600	SH		SOLE			29600		
PFIZER INC	COM	717081103	107358	1553100	SH		SOLE			1553100		
PHELPS DODGE CORP	COM	717265102	30033	484400	SH		SOLE			484400		
PHILIP MORRIS COS INC	COM	718154107	310002	5071600	SH		SOLE			5071600		
PHILLIPS PETE CO	COM	718507106	56540	1650800	SH		SOLE			1650800		
PHILLIPS VAN HEUSEN CORP	COM	718592108	326	15800	SH		SOLE			15800		
PINNACLE WEST CAP CORP	COM	723484101	2651	148300	SH		SOLE			148300		
PITNEY BOWES INC	COM	724479100	36011	1014400	SH		SOLE			1014400		
PITTENCRIEFF COMMUNICATIONS	COM	724514104	2284	198600	SH		SOLE			198600		
PLACER DOME INC	COM	725906101	34565	1375722	SH		SOLE			1375722		
PLAYERS INTL INC	COM	727903106	3133	129200	SH		SOLE			129200		
PNC BK CORP	COM	693475105	33496	1294538	SH		SOLE			1294538		
POLAROID CORP	COM	731095105	16526	470500	SH		SOLE			470500		

POLICY MGMT SYS CORP	COM	731108106	7608	190800	SH	SOLE	190800
PORTLAND GEN CORP	COM	736506106	2322	137600	SH	SOLE	137600
POTLATCH CORP	COM	737628107	20126	487900	SH	SOLE	487900
POTOMAC ELEC PWR CO	COM	737679100	4426	229900	SH	SOLE	229900
PPG INDS INC	COM	693506107	55911	1411000	SH	SOLE	1411000
PRAXAIR INC	COM	74005P104	17063	700000	SH	SOLE	700000
PREMARK INTL INC	COM	740459102	23187	548800	SH	SOLE	548800
PRESIDENT RIVERBOAT CASINOS	COM	740848106	187	20100	SH	SOLE	20100
PRESSTEK INC	COM	741113104	11191	258000	SH	SOLE	258000
PRICE/COSTCO INC	COM	74143W102	13576	845158	SH	SOLE	845158
PROCTER & GAMBLE CO	COM	742718109	200637	3364976	SH	SOLE	3364976
PROMUS COS INC	COM	74342A109	24155	718350	SH	SOLE	718350
PROVIDENT LIFE & ACC INS CO	CL B	743889305	1315	48700	SH	SOLE	48700
PROVIDIAN CORP	COM	744061102	15385	488400	SH	SOLE	488400
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	34852	1327690	SH	SOLE	1327690
PULTE CORP	COM	745867101	1206	55450	SH	SOLE	55450
PXRE CORP	COM	693674103	3242	111800	SH	SOLE	111800
PYXIS CORP	COM	747251106	13669	557900	SH	SOLE	557900
QUAKER OATS CO	COM	747402105	38884	508294	SH	SOLE	508294
QUALCOMM INC	COM	747525103	5989	236600	SH	SOLE	236600
QUALITY FOOD CTRS INC	COM	747565109	306	13900	SH	SOLE	13900
QUEENS CNTY BANCORP INC	COM	748242104	8976	204000	SH	SOLE	204000
QUESTAR CORP	COM	748356102	2435	85800	SH	SOLE	85800
QUINCY SVGS BK MASS	COM	748577103	2211	90000	SH	SOLE	90000
RAINBOW TECHNOLOGIES INC	COM	750862104	2384	205100	SH	SOLE	205100
RALCORP HLDGS INC	COM	751025107	4647	244600	SH	SOLE	244600
RALSTON PURINA CO	COM RAL-PUR GP	751277302	30361	733800	SH	SOLE	733800

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----				
			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
RAYCHEM CORP DEL	COM	754603108	23530	573900	SH		SOLE			573900		
RAYONIER INC	COM	754907103	7417	229975	SH		SOLE			229975		
RAYTHEON CO	COM	755111101	49537	772500	SH		SOLE			772500		
REEBOK INTL LTD	COM	758110100	22315	624200	SH		SOLE			624200		
REGIONS FINL CORP	COM	758940100	3013	86250	SH		SOLE			86250		
RELIABLE LIFE INS CO	CL A	759421100	178	3300	SH		SOLE			3300		
RELIANCE ELEC CO NEW	COM	759458102	454	17900	SH		SOLE			17900		
RESOUND CORP	COM	761194109	495	45500	SH		SOLE			45500		
REYNOLDS METALS CO	COM	761763101	33918	599000	SH		SOLE			599000		
RITE AID CORP	COM	767754104	11242	541800	SH		SOLE			541800		
RIVER FOREST BANCORP	COM	768200107	678	19500	SH		SOLE			19500		
RIVERWOOD INTL CORP	COM	769507104	1397	75000	SH		SOLE			75000		
RJR NABISCO HOLDINGS CORP	COM	74960K108	11297	1643200	SH		SOLE			1643200		
ROADWAY SVCS INC	COM	769748104	12466	216800	SH		SOLE			216800		
ROCHESTER TEL CORP	COM	771758109	3089	140400	SH		SOLE			140400		
ROCKWELL INTL CORP	COM	774347108	45070	1315900	SH		SOLE			1315900		
ROGERS CORP	COM	775133101	1068	31400	SH		SOLE			31400		
ROHM & HAAS CO	COM	775371107	27049	473500	SH		SOLE			473500		
ROLLINS INC	COM	775711104	963	37950	SH		SOLE			37950		
ROUSE CO	COM	779273101	828	43000	SH		SOLE			43000		
ROWAN COS INC	COM	779382100	385	53100	SH		SOLE			53100		
ROYAL DUTCH PETE CO	NY REG GLDR 5	780257705	181872	1693800	SH		SOLE			1693800		
RPM INC OHIO	COM	749685103	1027	54750	SH		SOLE			54750		
RUBBERMAID INC	COM	781088109	25422	954800	SH		SOLE			954800		
RUSSELL CORP	COM	782352108	13579	445200	SH		SOLE			445200		
RYDER SYS INC	COM	783549108	7051	275152	SH		SOLE			275152		
S & T BANCORP INC	COM	783859101	47	2200	SH		SOLE			2200		
SAFECO CORP	COM	786429100	26837	521100	SH		SOLE			521100		
SAFETY KLEEN CORP	COM	786484105	9394	578100	SH		SOLE			578100		
SAFEWAY INC	COM NEW	786514208	1651	56200	SH		SOLE			56200		
SAINT JOE PAPER CO	COM	790161103	1260	22100	SH		SOLE			22100		
SALOMON INC	COM	79549B107	38509	974900	SH		SOLE			974900		
SANMINA CORP	COM	800907107	2769	114200	SH		SOLE			114200		
SANTA FE ENERGY RES INC	COM	802012104	1331	143900	SH		SOLE			143900		
SANTA FE PAC CORP	COM	802183103	15946	704780	SH		SOLE			704780		
SARA LEE CORP	COM	803111103	68463	3042800	SH		SOLE			3042800		
SCECORP	COM	783882103	48711	3783414	SH		SOLE			3783414		
SCHERER R P CORP DEL	COM	806528105	853	20500	SH		SOLE			20500		
SCHERING PLOUGH CORP	COM	806605101	102254	1440200	SH		SOLE			1440200		
SCHLUMBERGER LTD	COM	806857108	38862	714700	SH		SOLE			714700		
SCHULER HOMES INC	COM	808188106	3243	164200	SH		SOLE			164200		
SCHULMAN A INC	COM	808194104	911	33750	SH		SOLE			33750		
SCHWAB CHARLES CORP NEW	COM	808513105	1133	38250	SH		SOLE			38250		
SCI MED LIFE SYS INC	COM	808614101	4384	100200	SH		SOLE			100200		
SCIENTIFIC ATLANTA INC	COM	808655104	2469	60400	SH		SOLE			60400		
SCOTT PAPER CO	COM	809877103	24412	400200	SH		SOLE			400200		

SCOTTS CO	CL A	810186106	860	55500	SH	SOLE	55500
SEAGATE TECHNOLOGY	COM	811804103	2774	115600	SH	SOLE	115600
SEAGRAM LTD	COM	811850106	43560	1440000	SH	SOLE	1440000
SEARS ROEBUCK & CO	COM	812387108	117382	2445450	SH	SOLE	2445450

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	-----VOTING AUTHORITY----- -MANAGERS-	SOLE	SHARED	NONE
SECURITY CAP CORP WIS	COM	814133104	798	17300	SH		SOLE		17300		
SENSORMATIC ELECTRS CORP	COM	817265101	1084	31650	SH		SOLE		31650		
SEQUA CORPORATION	CL A	817320104	5993	223000	SH		SOLE		223000		
SERVICE CORP INTL	COM	817565104	24318	944400	SH		SOLE		944400		
SERVICE MERCHANDISE INC	COM	817587108	411	64500	SH		SOLE		64500		
SFFED CORP	COM	784132102	5117	252700	SH		SOLE		252700		
SHARED MED SYS CORP	COM	819486101	23983	872100	SH		SOLE		872100		
SHAWMUT NATL CORP	COM	820484103	13660	658300	SH		SOLE		658300		
SHELBY WILLIAMS INDS INC	COM	822135109	99	10400	SH		SOLE		10400		
SHERWIN WILLIAMS CO	COM	824348106	13969	448800	SH		SOLE		448800		
SHOE CARNIVAL INC	COM	824889109	509	78250	SH		SOLE		78250		
SIERRA HEALTH SVCS INC	COM	826322109	2410	93600	SH		SOLE		93600		
SIGNET BKG CORP	COM	826681108	3205	92900	SH		SOLE		92900		
SIMON PPTY GROUP INC	COM	828805101	2434	95000	SH		SOLE		95000		
SMITHS FOOD & DRUG CTRS INC	CL B	832388102	658	27000	SH		SOLE		27000		
SMUCKER J M CO	CL A	832696108	378	16000	SH		SOLE		16000		
SNAP ON INC	COM	833034101	11784	334300	SH		SOLE		334300		
SOFAMOR/DANEK GROUP INC	COM	834005100	236	12200	SH		SOLE		12200		
SOFTWARE ETC STORES INC	COM	834031106	953	103000	SH		SOLE		103000		
SONAT INC	COM	835415100	16158	515000	SH		SOLE		515000		
SOUTHERN CO	COM	842587107	82535	4431400	SH		SOLE		4431400		
SOUTHERN NEW ENGLAND TELECOM	COM	843485103	3423	101800	SH		SOLE		101800		
SOUTHTRUST CORP	COM	844730101	3010	150524	SH		SOLE		150524		
SOUTHWESTERN BELL CORP	COM	845333103	180872	4255810	SH		SOLE		4255810		
SOUTHWESTERN PUB SVC CO	COM	845743103	3344	127400	SH		SOLE		127400		
SPIEGEL INC	CL A	848457107	707	39000	SH		SOLE		39000		
SPORTS & REC INC	COM	849168109	2165	83250	SH		SOLE		83250		
SPRINGS INDS INC	COM	851783100	1616	44900	SH		SOLE		44900		
SPRINT CORP	COM	852061100	80246	2104800	SH		SOLE		2104800		
SPX CORP	COM	784635104	521	30000	SH		SOLE		30000		
ST JUDE MED INC	COM	790849103	10063	280500	SH		SOLE		280500		
ST PAUL COS INC	COM	792860108	21084	519000	SH		SOLE		519000		
STANLEY WKS	COM	854616109	8422	207300	SH		SOLE		207300		
STAPLES INC	COM	855030102	1726	52500	SH		SOLE		52500		
STAR BANC CORP	COM	855083101	2735	66700	SH		SOLE		66700		
STARBUCKS CORP	COM	855244109	549	23800	SH		SOLE		23800		
STATION CASINOS INC	COM	857689103	608	45000	SH		SOLE		45000		
STEWART & STEVENSON SVCS INC	COM	860342104	760	20000	SH		SOLE		20000		
STEWART ENTERPRISES INC	CL A	860370105	2685	108500	SH		SOLE		108500		
STEWART INFORMATION SVCS CORP	COM	860372101	4021	231450	SH		SOLE		231450		
STONE CONTAINER CORP	COM	861589109	2209	113300	SH		SOLE		113300		
STOP & SHOP COS INC NEW	COM	862099108	884	35200	SH		SOLE		35200		
STORAGE TECHNOLOGY CORP	COM PAR \$0.10	862111200	5713	198700	SH		SOLE		198700		
STRATUS COMPUTER INC	COM	863155107	1529	44000	SH		SOLE		44000		
STRIDE RITE CORP	COM	863314100	382	27300	SH		SOLE		27300		
STRYKER CORP	COM	863667101	1143	32900	SH		SOLE		32900		
SUBURBAN BANCORPORATION	CL A	864346200	184	2600	SH		SOLE		2600		
SUN INC	COM	866762107	22025	766100	SH		SOLE		766100		
SUN MICROSYSTEMS INC	COM	866810104	11597	394800	SH		SOLE		394800		
SUNBEAM-OSTER INC	COM	867071102	1443	59200	SH		SOLE		59200		

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	-----VOTING AUTHORITY----- -MANAGERS-	SOLE	SHARED	NONE
SUNDSTRAND CORP	COM	867323107	2680	52800	SH		SOLE		52800		
SUNGLASS HUT INTL INC	COM	86736F106	2775	73500	SH		SOLE		73500		
SUNTRUST BKS INC	COM	867914103	36065	739800	SH		SOLE		739800		
SUPERIOR INDS INTL INC	COM	868168105	635	21900	SH		SOLE		21900		
SUPERVALU INC	COM	868536103	3422	131600	SH		SOLE		131600		
SURGICAL CARE AFFILIATES INC	COM	868818105	489	25250	SH		SOLE		25250		
SYBASE INC	COM	871130100	1248	27200	SH		SOLE		27200		
SYMBOL TECHNOLOGIES INC	COM	871508107	1543	50600	SH		SOLE		50600		

SYNOVUS FINL CORP	COM	87161C105	343	18400	SH	SOLE	18400
SYSCO CORP	COM	871829107	28166	1110000	SH	SOLE	1110000
TACO CABANA INC	COM	873425102	914	104500	SH	SOLE	104500
TANDEM COMPUTERS INC	COM	875370108	20455	1239700	SH	SOLE	1239700
TANDY CORP	COM	875382103	37277	866900	SH	SOLE	866900
TECUMSEH PRODS CO	CL B	878895101	9571	202000	SH	SOLE	202000
TEKTRONIX INC	COM	879131100	18697	482500	SH	SOLE	482500
TELE COMMUNICATIONS INC NEW	CL A	87924V101	53236	2399304	SH	SOLE	2399304
TELEDYNE INC	COM	879335107	8452	532400	SH	SOLE	532400
TEMPLE INLAND INC	COM	879868107	13614	246400	SH	SOLE	246400
TENNECO INC NEW	COM	880370101	56259	1275000	SH	SOLE	1275000
TEXACO INC	COM	881694103	101592	1693200	SH	SOLE	1693200
TEXAS INSTRS INC	COM	882508104	36489	536600	SH	SOLE	536600
TEXAS UTILS CO	COM	882848104	58569	1795205	SH	SOLE	1795205
TEXTRON INC	COM	883203101	21286	418400	SH	SOLE	418400
THERMO INSTR SYS INC	COM	883559106	822	26400	SH	SOLE	26400
THOMAS & BETTS CORP	COM	884315102	9031	133300	SH	SOLE	133300
THREE FIVE SYS INC	COM	88554L108	3133	70600	SH	SOLE	70600
TIDEWATER INC	COM	886423102	2911	135400	SH	SOLE	135400
TIME WARNER INC	COM	887315109	63745	1814800	SH	SOLE	1814800
TIMES MIRROR CO DEL	CL A	887360105	17743	577000	SH	SOLE	577000
TIMKEN CO	COM	887389104	1840	48900	SH	SOLE	48900
TJX COS INC NEW	COM	872540109	20933	996800	SH	SOLE	996800
TNT FREIGHTWAYS CORP	COM	87259J103	1468	57000	SH	SOLE	57000
TOMPKINS CNTY TR CO ITHACA N Y	COM	890108103	108	3000	SH	SOLE	3000
TOOTSIE ROLL INDS INC	COM	890516107	568	9167	SH	SOLE	9167
TORCHMARK CORP	COM	891027104	19981	455400	SH	SOLE	455400
TOSCO CORP	COM NEW	891490302	789	27800	SH	SOLE	27800
TOYS R US	COM	892335100	63621	1785843	SH	SOLE	1785843
TRANSAMERICA CORP	COM	893485102	26537	528100	SH	SOLE	528100
TRANSATLANTIC HLDGS INC	COM	893521104	997	19800	SH	SOLE	19800
TRANSCO ENERGY CO	COM	893532101	6290	419300	SH	SOLE	419300
TRAVELERS INC	COM	894190107	91172	2773287	SH	SOLE	2773287
TRENWICK GROUP INC	COM	895290104	4536	122600	SH	SOLE	122600
TRIBUNE CO NEW	COM	896047107	18279	338500	SH	SOLE	338500
TRINITY INDS INC	COM	896522109	1133	35700	SH	SOLE	35700
TRINOVA CORP	COM	896678109	13500	387100	SH	SOLE	387100
TRITON ENERGY CORP	COM	896750106	1628	50100	SH	SOLE	50100
TRW INC	COM	872649108	26629	367300	SH	SOLE	367300
TYCO INTERNATIONAL LTD	COM	902120104	11790	248200	SH	SOLE	248200
U S BANCORP ORE	COM	911596104	4381	171800	SH	SOLE	171800
U S G CORP	COM NEW	903293405	11469	552700	SH	SOLE	552700

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN CALL	PUT/ CALL	INVSTMT DSCRETN	-----VOTING AUTHORITY----- SOLE SHARED NONE
U S HOME CORP NEW	COM	911920106	1195	74700	SH		SOLE	74700
U S WEST INC	COM	912889102	105260	2716376	SH		SOLE	2716376
UAL CORP	COM PAR \$0.01	902549500	9062	104315	SH		SOLE	104315
UJB FINL CORP	COM	902760107	2347	89000	SH		SOLE	89000
ULTRAMAR CORP	COM	903912103	1747	68500	SH		SOLE	68500
UNICOM CORP	COM	904911104	36994	1662674	SH		SOLE	1662674
UNILEVER N V	NEW YORK SHS	904784501	7143	63000	SH		SOLE	63000
UNION BK SAN FRANCISCO CALIF	COM	905304101	1107	36000	SH		SOLE	36000
UNION CAMP CORP	COM	905530101	16354	332900	SH		SOLE	332900
UNION CARBIDE CORP	COM	905581104	29010	853237	SH		SOLE	853237
UNION ELEC CO	COM	906548102	16825	480700	SH		SOLE	480700
UNION PAC CORP	COM	907818108	69466	1295400	SH		SOLE	1295400
UNISYS CORP	COM	909214108	14597	1357900	SH		SOLE	1357900
UNITED AMERN HEALTHCARE CORP	COM	90934C105	1590	55800	SH		SOLE	55800
UNITED ASSET MGMT CORP	COM	909420101	482	12800	SH		SOLE	12800
UNITED ILLUM CO	COM	910637107	389	12900	SH		SOLE	12900
UNITED STATES CELLULAR CORP	COM	911684108	1434	47000	SH		SOLE	47000
UNITED STATES SHOE CORP	COM	912605102	1764	81100	SH		SOLE	81100
UNITED STATES SURGICAL CORP	COM	912707106	13083	486800	SH		SOLE	486800
UNITED TECHNOLOGIES CORP	COM	913017109	51440	821400	SH		SOLE	821400
UNITRIN INC	COM	913275103	1925	39900	SH		SOLE	39900
UNIVERSAL CORP VA	COM	913456109	725	29600	SH		SOLE	29600
UNIVERSAL FOODS CORP	COM	913538104	670	22600	SH		SOLE	22600
UNOCAL CORP	COM	915289102	47268	1673204	SH		SOLE	1673204
UNUM CORP	COM	903192102	3358	73000	SH		SOLE	73000
UPJOHN CO	COM	915302103	47618	1395400	SH		SOLE	1395400
URBAN SHOPPING CTRS INC	COM	917060105	1389	62800	SH		SOLE	62800
USAIR GROUP INC	COM	911905107	3201	692200	SH		SOLE	692200
USF&G CORP	COM	903290104	8484	640299	SH		SOLE	640299
USLIFE CORP	COM	917318107	2266	68400	SH		SOLE	68400
UST INC	COM	902911106	37018	1293200	SH		SOLE	1293200

USX MARATHON GROUP	COM NEW	902905827	28687	1616145	SH	SOLE	1616145
USX-U S STL	COM	90337T101	17631	421029	SH	SOLE	421029
V F CORP	COM	918204108	16348	331100	SH	SOLE	331100
VALASSIS COMMUNICATIONS INC	COM	918866104	468	30200	SH	SOLE	30200
VALERO ENERGY CORP	COM	919138107	1586	78300	SH	SOLE	78300
VALLEY NATL BANCORP	COM	919794107	402	14960	SH	SOLE	14960
VALSPAR CORP	COM	920355104	358	10500	SH	SOLE	10500
VALUE HEALTH INC	COM	920393105	11806	245950	SH	SOLE	245950
VANGUARD CELLULAR SYS INC	CL A	922022108	2040	77700	SH	SOLE	77700
VARITY CORP	COM NEW	92224R602	3319	88800	SH	SOLE	88800
VERIFONE INC	COM	923429104	856	36600	SH	SOLE	36600
VIACOM INC	CL B	925524308	26106	654587	SH	SOLE	654587
VICOR CORP	COM	925815102	773	30000	SH	SOLE	30000
VICTORIA BANKSHARES INC	COM	926144106	6510	241100	SH	SOLE	241100
VIKING OFFICE PRODS	COM	926913104	895	29600	SH	SOLE	29600
VISHAY INTERTECHNOLOGY INC	COM	928298108	690	15330	SH	SOLE	15330
VONS COS INC	COM	928869106	506	28100	SH	SOLE	28100
VORNADO RLTY TR	SH BEN INT	929042109	558	16300	SH	SOLE	16300
VULCAN MATLS CO	COM	929160109	3981	73900	SH	SOLE	73900

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NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE	SHARES/	SH/	PUT/	INVSTMT	-----VOTING AUTHORITY-----				
			(x\$1000)	PRN AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE	
WABASH NATL CORP	COM	929566107	1213	33000	SH		SOLE			33000		
WACHOVIA CORP	COM	929771103	27290	846200	SH		SOLE			846200		
WAL MART STORES INC	COM	931142103	294223	12587100	SH		SOLE			12587100		
WALGREEN CO	COM	931422109	21469	570600	SH		SOLE			570600		
WALL DATA INC	COM	932045107	698	21000	SH		SOLE			21000		
WARNACO GROUP INC	CL A	934390105	527	15100	SH		SOLE			15100		
WARNER LAMBERT CO	COM	934488107	73276	913100	SH		SOLE			913100		
WASHINGTON FED S&L ASN SEATTLE	COM	938828100	3581	175752	SH		SOLE			175752		
WASHINGTON GAS LT CO	COM	938837101	1033	28800	SH		SOLE			28800		
WASHINGTON MUT SVGS BK SEATTLE	COM	939334108	1082	53100	SH		SOLE			53100		
WASHINGTON WTR PWR CO	COM	940688104	3148	217100	SH		SOLE			217100		
WAUSAU PAPER MLS CO	COM	943317107	418	17777	SH		SOLE			17777		
WEBB DEL CORP	COM	947423109	600	38700	SH		SOLE			38700		
WEINGARTEN RLTY INVS	SH BEN INT	948741103	721	20600	SH		SOLE			20600		
WEIS MKTS INC	COM	948849104	556	21900	SH		SOLE			21900		
WELLFLEET COMMUNICATIONS INC	COM	949497101	5452	281400	SH		SOLE			281400		
WELLMAN INC	COM	949702104	1723	50500	SH		SOLE			50500		
WELLPOINT HEALTH NETWORKS INC	CL A	94973G100	1271	45000	SH		SOLE			45000		
WELLS FARGO & CO DEL	COM	949740104	70589	486400	SH		SOLE			486400		
WELLSFORD RESIDENTIAL PPTY TR	COM SH BEN INT	950241109	7482	360600	SH		SOLE			360600		
WENDYS INTL INC	COM	950590109	21372	1473932	SH		SOLE			1473932		
WESBANCO INC	COM	950810101	229	7900	SH		SOLE			7900		
WESCO FINL CORP	COM	950817106	568	4900	SH		SOLE			4900		
WESTCOTT COMMUNICATIONS INC	COM	95752F106	780	57000	SH		SOLE			57000		
WESTERN ATLAS INC	COM	957674104	12591	287800	SH		SOLE			287800		
WESTERN DIGITAL CORP	COM	958102105	1770	119000	SH		SOLE			119000		
WESTERN GAS RES INC	COM	958259103	372	17100	SH		SOLE			17100		
WESTINGHOUSE ELEC CORP	COM	960402105	23559	1812200	SH		SOLE			1812200		
WESTVACO CORP	COM	961548104	13835	362875	SH		SOLE			362875		
WEYERHAEUSER CO	COM	962166104	47816	1071500	SH		SOLE			1071500		
WHIRLPOOL CORP	COM	963320106	23473	456900	SH		SOLE			456900		
WHITE RIV CORP	COM	964452106	1715	49000	SH		SOLE			49000		
WHITMAN CORP	COM	96647K102	8908	531800	SH		SOLE			531800		
WHITNEY HLDG CORP	COM	966612103	1350	50000	SH		SOLE			50000		
WILLAMETTE INDS INC	COM	969133107	4561	89000	SH		SOLE			89000		
WILLIAMS COS INC DEL	COM	969457100	36474	1215800	SH		SOLE			1215800		
WINN DIXIE STORES INC	COM	974280109	30418	608366	SH		SOLE			608366		
WISCONSIN ENERGY CORP	COM	976657106	5905	232700	SH		SOLE			232700		
WITCO CORP	COM	977385103	2829	98400	SH		SOLE			98400		
WMS INDS INC	COM	929297109	284	16100	SH		SOLE			16100		
WMX TECHNOLOGIES INC	COM	92929Q107	97349	3371400	SH		SOLE			3371400		
WOOLWORTH CORP	COM	980883102	18821	1083200	SH		SOLE			1083200		
WORTHINGTON INDS INC	COM	981811102	17594	818325	SH		SOLE			818325		
WPL HLDGS INC	COM	929305100	3285	116800	SH		SOLE			116800		
WRIGLEY WM JR CO	COM	982526105	44369	1088800	SH		SOLE			1088800		
XEROX CORP	COM	984121103	80749	756428	SH		SOLE			756428		
XILINX INC	COM	983919101	7135	142700	SH		SOLE			142700		
YELLOW CORP	COM	985509108	10532	565500	SH		SOLE			565500		
YOUNKERS INC	COM	987767100	821	43200	SH		SOLE			43200		
ZEBRA TECHNOLOGIES CORP	CL A	989207105	2407	65500	SH		SOLE			65500		

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			(x\$1000)	PRN	AMT	PRN	CALL	DSCRETN	-MANAGERS-	SOLE	SHARED	NONE
ZURN INDS INC	COM	989824107	7544	384400	SH		SOLE			384400		
20TH CENTY INDS CAL	COM PAR \$10	901272203	776	60900	SH		SOLE			60900		
3COM CORP	COM	885535104	17514	468600	SH		SOLE			468600		
3DO CO	COM	88553W105	559	26700	SH		SOLE			26700		
REPORT SUMMARY	1054 DATA RECORDS		22512933			0	OTHER MANAGERS ON WHOSE BEHALF REPORT IS FILED					

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