

# SECURITIES AND EXCHANGE COMMISSION

## FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2004-08-12** | Period of Report: **2004-06-30**  
SEC Accession No. **0000911092-04-000006**

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### FILER

#### QUAKER CAPITAL MANAGEMENT CORP

CIK: **911092** | IRS No.: **251495646** | State of Incorporation: **PA** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-03862** | Film No.: **04969311**

#### Mailing Address

ARROTT BLDG 401 WOOD  
STREET  
SUITE 1300  
PITTSBURGH PA 15222

#### Business Address

ARROTT BLDG 401 WOOD  
STREET  
STE 1300  
PITTSBURGH PA 15222-1824

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2004

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

Institutional Investment Manager Filing this Report:

Name: Quaker Capital Management Corporation  
Address: The Arrott Building  
401 Wood Street, Suite 1300  
Pittsburgh, PA 15222-1824

13F File Number: 028-03862

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: David R. Fallgren  
Title: Compliance  
Phone: 412-281-1948

Signature, Place, and Date of Signing:

/s/ David R. Fallgren Pittsburgh, Pennsylvania August 12, 2004

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager: NONE

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0  
Form 13F Information Table Entry Total: 41  
Form 13F Information Table Value Total: \$709,448,909

## List of Other Included Managers:

NONE

<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Name of Issuer	Class	CUSIP	Value (\$)	Shares	InvDscn	Oth	VoteSole	VoteShd.
A T & T	Com	001957505	8,881,142	607,050	Sole		0	607,050
Apria Healthcare	Com	037933108	34,059,151	1,186,730	Sole		808,600	378,130
Arch Wireless Inc. - Class A	Com	039392709	2,264,955	79,500	Sole		79,500	0
Bank of America Corporation	Com	060505104	32,475,887	383,785	Sole		244,100	139,685
Bell South Corp.	Com	079860102	21,229,941	809,685	Sole		500,500	309,185
BJ's Wholesale Club	Com	05548J106	27,805,250	1,112,210	Sole		658,600	453,610
Borders Group Inc.	Com	099709107	4,675,389	199,462	Sole		0	199,462
Cal Dive International	Com	127914109	7,425,368	244,900	Sole		0	244,900
Capital One Financial	Com	14040H105	9,889,116	144,620	Sole		0	144,620
Citigroup Inc.	Com	172967101	25,482,763	548,016	Sole		339,500	208,516
Cole National Corp.	Com	193290103	13,204,425	565,500	Sole		399,100	166,400
Cooper Tire & Rubber	Com	216831107	10,420,388	453,060	Sole		0	453,060
Cross Country Healthcare Inc	Com	22748P105	13,286,744	732,052	Sole		732,052	0
Eastman Kodak	Com	277461109	17,342,744	642,800	Sole		642,800	0
Federal National Mortgage As	Com	313586109	46,164,354	646,922	Sole		479,550	167,372
First Avenue Networks Inc.	Com	31865X106	21,535,375	5,348,596	Sole		4,272,218	1,076,378
First Health Group Inc.	Com	320960107	37,017,554	2,371,400	Sole		1,884,200	487,200
ITSA	Com	G4984V106	191	191,429	Sole		191,429	0
Loews Corporation	Com	540424108	23,607,584	393,722	Sole		188,800	204,922
Magellan Health Services	Com	559079207	26,661,523	797,056	Sole		794,056	3,000
Medco Health Services	Com	58405U102	1,453,425	38,758	Sole		23,541	15,217
Merck & Co.	Com	589331107	17,189,775	361,890	Sole		225,700	136,190
Motorola	Com	620076109	9,282,260	508,617	Sole		0	508,617
MPS Group	Com	607830106	2,673,672	220,600	Sole		0	220,600
Newmont Mining	Com	651639106	6,376,344	164,508	Sole		0	164,508
Nextel Communications Inc.	Com	65332V103	46,266,431	1,735,425	Sole		1,304,200	431,225
Nokia Corp.	Com	654902204	19,811,114	1,362,525	Sole		604,000	758,525
Nucentrix Broadband Networks	Com	670198100	4,341,604	2,170,802	Sole		990,600	1,180,202
Peak International Ltd.	Com	G69586108	6,424,775	1,284,955	Sole		0	1,284,955
PNC Financial Services Group	Com	693475105	30,462,028	573,889	Sole		372,000	201,889
Rockford Corp.	Com	77316P101	6,379,200	1,417,600	Sole		703,700	713,900
Sears Roebuck & Co.	Com	812387108	16,756,189	443,755	Sole		248,100	195,655
Spectrum Control	Com	847615101	12,454,719	1,562,700	Sole		994,900	567,800
Sprint Corporation	Com	852061100	53,533,658	3,041,685	Sole		2,248,100	793,585
Time Warner Inc.	Com	887317105	17,392,773	989,350	Sole		881,500	107,850
Time Warner Telecom Inc.	Com	887319101	8,828,330	2,107,000	Sole		2,107,000	0
Tyco International Ltd.	Com	902124106	18,727,414	565,100	Sole		377,100	188,000
UST Inc.	Com	902911106	14,845,680	412,380	Sole		328,700	83,680
Verizon Communications	Com	92343V104	223,365	6,172	Sole		0	6,172
Waste Management Inc.	Com	94106L109	20,953,321	683,632	Sole		390,400	293,232
WSFS Financial	Com	929328102	11,642,988	239,765	Sole		0	239,765

&lt;/TABLE&gt;