

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

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FILER

DAVENPORT & CO OF VIRGINIA INC

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*P O BOX 85678
RICHMOND VA 23285-5678*

Business Address

*901 E CARY STREET STE
1110
RICHMOND VA 23211*

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549
FORM 13F
FORM 13 F COVER PAGE

REPORT FOR THE CALENDAR YEAR OR QUARTER ENDED: JUNE 30, 1999
CHECK HERE IF AMENDMENT (); () IS A RESTATEMENT
() ADDS NEW HOLDINGS ENTRIES

INSTITUTIONAL INVESTMENT MANAGER FILING THIS REPORT:

NAME: DAVENPORT & COMPANY LLC
ADDRESS: ONE JAMES CENTER 901 E CARY STREET SUITE 1100
RICHMOND, VA 23219
13 F FILE NUMBER:

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 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 LEE KEIGER III
TITLE: SR VICE PRESIDENT
PHONE: 804-780-2016
SIGNATURE, PLACE, AND DATE OF SIGNING:

J LEE KEIGER III, RICHMOND, VA JULY 26, 1999

REPORT TYPE:
(X) 13 F HOLDINGS REPORT

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

FORM 13 F SUMMARY PAGE

REPORT SUMMARY:

NUMBER OF OTHER INCLUDED MANAGERS: 0
FORM 13F INFORMATION TABLE ENTRY TOTAL: 121
FORM 13 F INFORMATION TABLE VALUE TOTAL:\$1,008,022,153

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Item 5:

Item 6:

Item 8

Item 1: Discretion
 Item 2: Item 3: Item 4: Shares of Investment
 Item 7: Item 8: Voting Authority (Shares)

| Name of Issuer (b) | Title of Class (b) | CUSIP | Fair Market Value (a) | Shares of Voting Authority (b) | Investment As Defined (c) | Principal (c) |
|-------------------------------------|-----------------------|-------------------|--------------------------|--------------------------------------|---------------------------------|------------------|
| Shared- Managers | Number See Instr.V | Value (a) Sole | Amount (b) Shared | (a) Sole (c) None | As Defined (c) | (c) |
| | | | in Instr. V | Other | | |
| A T & T CORP. COMMON "1,4 00" | "11,224" | 001957109 | "\$6,676,000 " | "12,624" | X | |
| AIR PRODUCTS & CHEMICALS X | | COMMON 009158106 | "\$9,294,000 " | "140,532" | | |
| | "21,640" | "118,892" | | | | |
| ALBEMARLE CORP. " | "393,664" | COMMON 012653101 | "\$8,025 " | "\$8,391,000 " | "455,439" | X |
| 61,775" | | | | | | |
| ALLIEDSIGNAL INC. " | "125,045" | COMMON 019512102 | "\$9,511 " | "\$10,627,600 " | "148,895" | X |
| 23,850" | | | | | | |
| ALUMINUM CO OF AMERICA " | "121,042" | COMMON 022249106 | "\$9,234,300 " | "142,767" | X | |
| 21,725" | | | | | | |
| AMERICAN FED BANK FSB X | | COMMON 025893108 | "\$7,052 " | "\$10,187,700 " | "360,425" | |
| | "46,300" | "314,125" | | | | |
| AMERICAN GENERAL CORP " | | COMMON 026351106 | "\$1,136,933 " | "23,412" | X | |
| "23,412" | | | | | | |
| AMERICAN HOME PRODUCTS X | "24,850" | COMMON 026609107 | "\$9,917 " | "\$10,763,600 " | "177,495" | |
| | | "152,645" | | | | |

| | | | | |
|---------------------------|--------|------------------|-----------------|-----------------------------|
| AMERICAN INT'L GROUP INC. | COMMON | 026814107 | "\$10,387 " | "\$11,613,800 " |
| " | | | | |
| 100,552" X | | "13,325" | "87,227" | |
| | | | | |
| AMGEN INC | COMMON | 031162100 | "\$8,634,472 " | "145,271" X |
| "19, | | | | |
| 700" | | "125,571" | | |
| | | | | |
| AMOCO CORP. | COMMON | 031905102 | "\$9,060 " | "\$10,335,500 " "120,540" X |
| "17 | | | | |
| ,245" | | "103,295" | | |
| | | | | |
| ANHEUSER BUSCH COS. INC. | COMMON | 035229103 | "\$10,372 " | "\$11,201,400 " |
| " | | | | |
| 280,113" X | | "38,595" | "241,518" | |
| | | | | |
| ATLANTIC RICHFIELD CO. | COMMON | 048825103 | "\$4,764 " | "\$4,868,000 " "78,816" |
| X | | | | |
| | | "16,670" | "62,146" | |
| | | | | |
| BB&T CORP | COMMON | 054937107 | "\$14,576,611 " | "324,827" X |
| "42, | | | | |
| 900" | | "281,927" | | |
| | | | | |
| BWAY CORP | COMMON | 056039100 | "\$248,000 " | "12,900" X |
| "1 | | | | |
| 2,900" | | | | |
| | | | | |
| BARRICK GOLD CORP | COMMON | 067901108 | "\$4,217,700 " | "201,162" X |
| "28 | | | | |
| ,500" | | "172,662" | | |
| | | | | |
| BELL ATLANTIC CORP | COMMON | 077853109 | "\$1,487 " | "\$1,403,100 " "22,563" X |
| 8 | | | | |
| 00 | | "21,763" | | |
| COLUMN TOTAL | | "\$133,409,716 " | | |

(SEC USE ONLY)

Item 5:

Item 6:

Item 8

| Item 2: Item m 7: | Item 3: Voting Authority (Shares) | Item 4: | Shares of | Investment Discretion | |
|------------------------------------|--------------------------------------|-------------|-----------------------|-----------------------|-------------------------------|
| Item 1: Shared- | Title of Class Managers | CUSIP | Fair Market Value | Principal Amount | (b) (a) Sole As Defined |
| Name of Issuer (c) Shared- | Number See Instr.V | (a) Sole | (b) Shared | (c) None | |
| | | in Instr. V | Other | | |
| BELLSOUTH CORP. 400 "26,087" | COMMON | 079860102 | 1141 "\$1,165,000 " | "26,487" | X |
| BIOMET INC. "1 0,000" | COMMON | 090613100 | 151 "\$173,100 " | "10,000" | X |
| BRISTOL MYERS 62" X | SQUIBB CO. COMMON | 110122108 | 11106 "\$12,856,000 " | "203,7 "176,012" | X |
| CFW COMMUNICATIONS CO "41,300" | COMMON | 124923103 | 916 "\$785,000 " | "41,300" | X |
| CSX CORP. "26, 675" | COMMON | 126408103 | "\$8,606,000 " | "191,449" | X |
| CAPITAL ONE FIN CORP 42,500" | COMMON | 14040H105 | "\$10,946,167 " | "299,895" | X |
| CAROLINA POWER & LIGHT "11,275" | COMMON | 144141108 | 504 "\$447,000 " | "11,275" | X |
| CENTRAL EUROPE EQUITY FUND X | COMMON | 153436100 | "\$3,846,300 " | "196,722" | X |
| | | "32,893" | "163,829" | | |
| CENTRAL FIDELITY BANKS INC. X | COMMON | 153439101 | 3274 "\$8,464,000 " | "307,202" | X |
| | | "41,125" | "266,077" | | |
| CHEMFIRST INC. "60 ,575" | COMMON | 16361A106 | 7664 "\$6,800,000 " | "417,762" | X |
| | | "357,187" | | | |

| | | | | | |
|--------------------------|-----------|-----------|-----------|------------------|-------------|
| CHESAPEAKE CORP. | COMMON | 165159104 | 678 | "\$500,700 " | "17,825" X |
| 17,825" | | | | | |
| CHEVRON CORP. | COMMON | 166751107 | 10822 | "\$11,861,000 " | "176,728" X |
| ,560" | "24 | | | | |
| | "152,168" | | | | |
| CIRCUIT CITY STORES INC. | COMMON | 172737108 | 10749 | "\$12,044,000 " | "351,4 |
| 64" X | "43,625" | | "307,839" | | |
| CLEVELAND CLIFFS INC. | COMMON | 185896107 | 10105 | "\$9,791,000 " | "241,106" |
| X | "34,100" | | "207,006" | | |
| COCA COLA CO. | COMMON | 191216100 | 16705 | "\$14,148,000 " | "224,993" X |
| ,900" | "25 | | | | |
| | "199,093" | | | | |
| COLUMN TOTAL | | | | "\$102,433,267 " | |

(SEC USE ONLY)

| | | | |
|---------------------|----------|---------------------------|---------------------|
| Item 1: | Item 5: | Item 6: | Item 8 |
| Name of Issuer | Item 2: | Item 3: | Item 4: Shares of |
| Discretion | Item 7: | Voting Authority (Shares) | Investment |
| Title of Class | CUSIP | Fair Market | Principal |
| Man | | | (b) Shared- |
| agers | | | |
| Number | Value | Amount | (a) Sole As Defined |
| Shared- See Instr.V | (a) Sole | (b) Shared | (c) None |
| | | in Instr. V | Other |

| | | | | | |
|-------------|--------|-----------|------|----------------|-------------|
| DEERE & CO. | COMMON | 244199105 | 8403 | "\$9,161,000 " | "216,905" X |
| "30, | | | | | |

| | | | | | | | | |
|-------------------------------|-----------|-----------|-------|-----------------|-------------|--|--|--|
| 135" | | | | | "186,770" | | | |
| "DISNEY, WALT CO." | COMMON | 254687106 | 8125 | "\$8,820,500 " | "110,158" X | | | |
| ,090" | "15 | | | | "95,068" | | | |
| DOMINION RESOURCES INC. | COMMON | 257470104 | 1331 | "\$936,000 " | "24,343" X | | | |
| | "24,343" | | | | | | | |
| E.I. DU PONT DE NEMOURS & CO. | COMMON | 263534109 | 12616 | "\$23,758,911 " | | | | |
| 358,289" X | | | | "66,309" | "291,980" | | | |
| DUKE POWER CO. | COMMON | 264399106 | 482 | "\$1,240,196 " | "22,371" X | | | |
| | 0 | | | | | | | |
| "22,371" | | | | | | | | |
| EMC CORPORATION | COMMON | 268648102 | | "\$21,572,519 " | "400,418" X | | | |
| | 721 | | | | | | | |
| 50 | "328,268" | | | | | | | |
| EASTERN VA BANKSHARES | COMMON | 277196101 | | "\$174,216 " | "10,248" X | | | |
| | 0 | | | | | | | |
| "10,248" | | | | | | | | |
| EASTMAN KODAK | COMMON | 277461109 | | "\$266,185 " | "3,830" X | | | |
| | 0 | | | | | | | |
| 3,830" | | | | | | | | |
| ENRON CORP. | COMMON | 293561106 | 9533 | "\$25,691,413 " | "333,654" X | | | |
| | "66, | | | | | | | |
| 874" | "266,780" | | | | | | | |
| EXXON CORP. | COMMON | 302290101 | 4645 | "\$7,217,138 " | "94,729" X | | | |
| | 10 | | | | | | | |
| "94,719" | | | | | | | | |
| FED. NAT. MORTGAGE ASSOC. | COMMON | 313586109 | 400 | "\$1,149,453 " | "18,373" X | | | |
| X | 0 | | | | | | | |
| "18,373" | | | | | | | | |
| FEDERAL REALTY INV TRUST | COMMON | 313747206 | | "\$12,749,515 " | "560,418" X | | | |
| X | | | | | | | | |
| | "109,253" | | | "451,165" | | | | |
| FIFTH THIRD BANCORP | COMMON | 316773100 | 2707 | "\$5,220,970 " | "82,220" X | | | |
| | " | | | | | | | |
| 82,220" | 0 | | | | | | | |
| FIRST UNION CORP | COMMON | 337358105 | | "\$455,851 " | "10,172" X | | | |
| | 200 | | | | | | | |
| "9,972" | | | | | | | | |
| FIRST VIRGINIA BANKS | COMMON | 337477103 | | "\$1,142,972 " | "23,355" X | | | |
| | 6 | | | | | | | |
| 75 | "22,680" | | | | | | | |
| FLORIDA ROCK INDUSTRIES | COMMON | 341140101 | 570 | "\$1,773,878 " | "43,200" X | | | |
| X | 0 | | | | | | | |
| "43,200" | | | | | | | | |
| FORD MOTOR CORP. | PFD A | 345370209 | 4492 | "\$19,407,387 " | "363,182" X | | | |

"71
, 608" "291,574"
GTE CORP. COMMON 362320103 "\$1,172,960 " "16,786" X
"2,4
70" "14,316"
COLUMN TOTAL "\$141,911,064 "

(SEC USE ONLY)

Item 5: Item 6: Item 8

Item 1: Item 2: Item 3: Item 4: Shares of Investment
Discretion Item 7: Voting Authority (Shares)

Name of Issuer Title of Class CUSIP Fair Market Principal
(b)

Shared- Managers

Number Value Amount (a) Sole As Defined (c)
Shared- See Instr.V (a) Sole (b) Shared (c) None

in Instr. V Other

GENERAL ELECTRIC CORP. COMMON 369604103 1065 "\$32,935,867 " "315,365" X
"46,901" "268,464"
GILLETTE CO COMMON 375766102 13097 "\$13,920,173 " "337,458" X
"68",990" "268,468"
GLENBOROUGH REALTY TRUST COMMON 37803P105 7520 "\$675,328 " "37,650" X
X 0 "37,650"
GIANT CEMENT HOLDINGS COMMON 374450104 "\$623,615 " "29,175" X
0 "29,175"
GOODRICH BF CO COMMON 382388106 "\$304,927 " "7,460" X
0 "7,460"
HALLIBURTON CO COMMON 406216101 "\$17,807,151 " "441,044" X
"90",106" "350,938"
HEINZ HJ CO COMMON 423074103 "\$542,443 " "11,450" X

| | | | | | | | |
|----------------------------|------------------|------------------|----------------|--------|--|--|--|
| "2,2 | | | | | | | |
| 50" | "9,200" | | | | | | |
| HEWLETT PACKARD CO COMMON | 428236103 | "\$27,067,382 " | "292,225" X | | | | |
| "59 | | | | | | | |
| ,290" | "232,935" | | | | | | |
| HILB ROGAL & HAMILTON CO. | COMMON 431294107 | "\$4,073 " | "\$867,192 " | "40,21 | | | |
| 8" X | 0 | "40,218" | | | | | |
| INTEL CORP | COMMON 458140100 | "\$26,335,328 " | "476,123" X | | | | |
| "94, | | | | | | | |
| 287" | "381,836" | | | | | | |
| INT'L FLAVORS & FRAGRANCES | COMMON 459506101 | \$379 | "\$1,461,943 " | "35,17 | | | |
| 5" X | 0 | "35,175" | | | | | |
| INTERNATIONAL PAPER | COMMON 460146103 | "\$857,318 " | "16,408" X | | | | |
| 0 | | | | | | | |
| "16,408" | | | | | | | |
| JEFFERSON PILOT CORP | COMMON 475070108 | "\$807,308 " | "12,553" X | | | | |
| 0 | | | | | | | |
| "12,553" | | | | | | | |
| JOHNSON & JOHNSON | COMMON 47816104 | "\$32,043,208 " | "353,580" X | | | | |
| "50 | | | | | | | |
| ,484" | "303,096" | | | | | | |
| ELI LILLY & CO | COMMON 532457108 | "\$813,648 " | "12,351" X | | | | |
| "6, | | | | | | | |
| 000" | "6,351" | | | | | | |
| LINCOLN NATIONAL CORP | COMMON 534187109 | "\$379,990 " | "7,460" X | | | | |
| 0 | | | | | | | |
| "7,460" | | | | | | | |
| COLUMN TOTAL | | "\$157,442,821 " | | | | | |

(SEC USE ONLY)

Item 5: Item 6: Item 8

Item 1: Discretion
 Item 2: Item 3: Item 7:
 Item 4: Shares of Voting Authority (Shares)
 Investment

| Name of Issuer (b) | Title of Class | CUSIP | Fair Market Value | Principal | |
|------------------------------|----------------|-------------|-------------------|----------------|-----------|
| Number | Value | Amount | (a) Sole | As Defined | (c) |
| See Instr.V | (a) Sole | (b) Shared | (c) None | | |
| | | in Instr. V | Other | | |
| LOCKHEED MARTIN CORP X | COMMON | 550819106 | "\$4,712 " | "\$4,348,000 " | "227,109" |
| | "37,275" | "189,834" | | | |
| LUCENT TECHNOLOGY 0 | COMMON | 549463107 | "\$1,770,531 " | "27,800" | X |
| "27,800" | | | | | |
| MCI WORLDCOM INC "43 | COMMON | 55268B106 | "\$21,209,924 " | "230,075" | X |
| ,475" | "186,600" | | | | |
| MDU RESOURCES GROUP INC X | COMMON | 552690109 | \$329 | "\$369,423 " | "16,106" |
| | 0 | "16,106" | | | |
| MGI PROPERTIES X | COMMON | 552885105 | "\$14,012 " | "\$503,992 " | "17,840" |
| | "4,700" | "13,140" | | | |

| | | | | | |
|--------------------------------|-------------|-----------|------------------|-----------------|-------------|
| MARKEL CORP. | COMMON | 570535104 | "\$12,288 " | "\$28,931,226 " | "161,571" X |
| 28,784" | "132,787" | | | | |
| MARTIN MARIETTA MATERIALS INC. | COMMON | 573284106 | "\$8,999 " | "\$22,526,512 " | |
| 403,159" X | "66,142" | "337,017" | | | |
| MCDONALDS CORP. | COMMON | 580135101 | "\$8,110 " | "\$853,340 " | "21,535" X |
| 00 | "20,735" | | | | |
| MEDIA GENERAL INC. CLASS A | | 584404107 | "\$7,524 " | "\$20,012,583 " | "380,742" X |
| 76,127" | "304,615" | | | | |
| MELLON BANK | COMMON | 585509102 | "\$227,753 " | "6,662" | X |
| 0 | " | | | | |
| 6,662" | | | | | |
| MERCANTILE BANKSHARES CO | COMMON | 587405101 | \$411 | "\$419,743 " | "11,95 |
| 0" X | 0 | "11,950" | | | |
| MERCK & CO INC. | COMMON | 589331107 | "\$12,255 " | "\$32,717,407 " | "475,025" |
| X | "84,529" | "390,496" | | | |
| MESABI TRUST | CTF BEN INT | 590672101 | \$106 | "\$61,250 " | "19,600" X |
| 0 | | | | | |
| "19,600" | | | | | |
| MOBIL CORP. | COMMON | 607059102 | "\$10,081 " | "\$23,394,479 " | "232,407" X |
| 42,801" | "189,606" | | | | |
| COLUMN TOTAL | | | "\$157,346,163 " | | |

(SEC USE ONLY)

Item 5: Item 6: Item 8

Item 1: Item 2: Item 3: Item 4: Shares of Investment
 Discretion Item 7: Voting Authority (Shares)

Name of Issuer Title of Class CUSIP Fair Market Principal
 (b)

Shared- Managers

 Number Value Amount (a) Sole As Defined (c)
 Shared- See Instr.V (a) Sole (b) Shared (c) None

in Instr. V Other

| | | | | | |
|-------------------------------------|-----------|-----------|-----------------|-----------------|-------------|
| MICROSOFT CORP | COMMON | 620076109 | "\$9,008 " | "\$19,739,953 " | "232,407" X |
| 42,801" | "189,606" | | | | |
| MINNESOTA MINING & MANUFACTURING CO | COMMON | 604059105 | | "\$629,222 " | |
| "7,130" X | 0 | "7,130" | | | |
| MOTOROLA INC | COMMON | 620076109 | "\$18,144,354 " | "201,603" X | |
| "35,648" | "165,955" | | | | |
| NORFOLK SOUTHERN CORP | COMMON | 655844108 | "\$9,121 " | "\$14,958,153 " | "482,521" X |
| X | "99,077" | "383,444" | | | |
| NUVEEN MUNICIPAL VALUE FUND | COMMON | 670928100 | \$219 | "\$255,297 " | "27,789" X |
| X | 0 | "27,789" | | | |
| OHIO CASUALTY CORP | COMMON | 677240103 | "\$251,250 " | "6,700" X | |
| 0 | | | | | |
| OWENS & MINOR HLDG. CO. INC. | COMMON | 690732102 | "\$8,107 " | "\$3,931,460 " | "381,251" X |
| X | "22,750" | "358,501" | | | |
| PEPSICO INC. | COMMON | 713448108 | \$708 | "\$822,795 " | "23,015" X |

| | | | | | | | |
|-----|-------------------------|--------|-----------|-----------------|----------------|----------|---|
| 0 | "23,015" | | | | | | |
| | PFIZER INC | COMMON | 717081103 | "\$2,117,679 " | "20,876" | X | |
| | "4,0 | | | | | | |
| 00" | "16,876" | | | | | | |
| | PHILIP MORRIS COS. INC. | COMMON | 718154107 | "\$7,864 " | "\$2,310,122 " | "56,088" | |
| X | | | | | | | |
| | "7,010" | | "49,078" | | | | |
| | PITT DESMOINES INC | COMMON | 724508106 | "\$4,604 " | "\$416,250 " | "15,000" | X |
| | 0 | | | | | | |
| | "15,000" | | | | | | |
| | PRISON REALTY CORP | COMMON | 74264N105 | "\$116,525 " | "11,800" | X | |
| | 0 | | | | | | |
| | "11,800" | | | | | | |
| | COLUMN TOTAL | | | "\$63,576,535 " | | | |

(SEC USE ONLY)

Item 5: Item 6: Item 8

Item 1: Item 2: Item 3: Item 4: Shares of Investment
Discretion Item 7: Voting Authority (Shares)

| Name of Issuer (b) | Title of Class | CUSIP | Fair Market | Principal |
|---------------------------------------|----------------|------------|-------------|--|
| Shared- Managers | | | | |
| | Number | Value | Amount | (a) Sole As Defined (c) |
| Shared- See Instr.V | (a) Sole | (b) Shared | (c) None | |

in Instr. V Other

| | | | | |
|---------------------------------|--------|-----------|-------|--------------|
| PUBLIC SERVICE CO. NO. CAROLINA | COMMON | 744516105 | \$352 | "\$358,000 " |
| "19, | | | | |
| 600" X | 300 | "19,300" | | |

| | | | | |
|---------------------------|--------|-----------|-----------------|-----------------------------|
| PROCTOR & GAMBLE CO | COMMON | 742718109 | "\$1,425,848 " | "16,713" X |
| 4 | | | | |
| 00 | | | "16,313" | |
| PROVIDENT BANCSHARES CORP | COMMON | 743859100 | "\$1,292,335 " | "57,119" |
| X | | | | |
| 0 | | | "57,119" | |
| QUAKER OATS CO | COMMON | 747402105 | "\$5,453 " | "\$840,574 " "12,700" X |
| 3 | | | | |
| 00 | | | "12,400" | |
| QUIXOTE CORP | COMMON | 749056107 | "\$504,281 " | "40,750" X |
| 0 | | | " | |
| 40,750" | | | | |
| RICHFOOD HLDGS. INC. | COMMON | 763408101 | "\$8,599 " | "\$268,781 " "15,250" |
| X | | | | |
| 500 | | | "14,750" | |
| ROYAL PETROLEUM | NY REG | 780257804 | "\$1,129,940 " | "19,172" X |
| 0 | | | | |
| 19172 | | | | |
| SBC COMMUN. INC. | COMMON | 78387G103 | "\$6,728 " | "\$27,313,233 " "520,877" X |
| " | | | | |
| 110,677" | | | "410,200" | |
| ST PAUL COMPANIES | COMMON | 792860108 | "\$13,231,725 " | "407,130" X |
| "92 | | | | |
| ,881" | | | "314,249" | |
| SAKS INC | COMMON | 79377W108 | "\$11,452,664 " | "432,176" X |
| "90,8 | | | | |
| 06" | | | "341,370" | |
| SARA LEE CORP | COMMON | 803111103 | "\$12,434,766 " | "540,642" X |
| "108 | | | | |
| ,392" | | | "432,250" | |
| SCHERING PLOUGH CORP. | COMMON | 806605101 | "\$12,171 " | "\$35,092,847 " "720,7 |
| 84" X | | | "150,104" | "570,680" |
| SCHLUMBERGER LIMITED | COMMON | 806857108 | "\$10,083 " | "\$15,350,773 " "259,3 |
| 60" X | | | "53,799" | "205,561" |
| STORAGE USA | COMMON | 861907103 | "\$243,510 " | "7,595" X |
| 0 | | | " | |
| 7,595" | | | | |
| SUN MICRO SYSTEMS | COMMON | 866810104 | "\$513,810 " | "7,920" X |
| 0 | | | | |
| "7,920" | | | | |
| SUNTRUST BANKS INC | COMMON | 867914103 | "\$19,314,255 " | "288,543" X |
| "55 | | | | |
| ,538" | | | "233,005" | |
| SYSCO CORP | COMMON | 871829107 | "\$23,476,794 " | "782,559" X |
| "180 | | | | |
| ,943" | | | "601,616" | |
| TEXACO INC. | COMMON | 881694103 | "\$1,948 " | "\$2,399,862 " "38,552" X |
| 400 | | | | |

| | | | | | |
|----------------|----------|-----------|------------------|--------------|----------|
| | "38,152" | | | | |
| TIDEWATER INC. | COMMON | 886423102 | "\$11,694 " | "\$351,484 " | "12,637" |
| X | | | | | |
| | "4,350" | | "8,287" | | |
| COLUMN TOTAL | | | "\$166,995,482 " | | |

(SEC USE ONLY)

| | | Item 5: | Item 6: | Item 8 | |
|------------------------------|----------------|-------------|------------------|-----------------|------------|
| Item 1: | Item 2: | Item 3: | Item 4: | Shares of | Investment |
| Discretion | | Item 7: | Voting Authority | (Shares) | |
| Name of Issuer | Title of Class | CUSIP | Fair Market | Principal | |
| (b) | | | | | |
| Shared- | Managers | | | | |
| Number | Value | Amount | (a) Sole | As Defined | (c) |
| Shared- | See Instr.V | (a) Sole | (b) Shared | (c) None | |
| | | in Instr. V | Other | | |
| TREDEGAR INDUSTRIES INC. | COMMON | 894650100 | "\$12,090 " | "\$28,031,769 " | |
| " | | | | | |
| 1,307,634" | X | "243,699" | "1,063,935" | | |
| UNITED DOMINION REALTY TRUST | COMMON | 910197102 | "\$12,855 " | "\$335,031 " | |
| "29, | | | | | |
| 948" | X | 0 | "29,948" | | |
| WACHOVIA CORP | COMMON | 929771103 | "\$15,138,944 " | "182,947" X | |
| "30, | | | | | |
| 681" | "152,266" | | | | |

| | | | | | |
|-----------------------------------|-----------|--------------------|-----------------|-----------------|-------------|
| WALGREEN CO. | COMMON | 931422109 | "\$9,105 " | "\$23,023,117 " | "835,321" X |
| | "20 | | | | |
| 4,312" | "631,009" | | | | |
| WARNER LAMBERT CO | COMMON | 934488107 | "\$923,112 " | "14,609" X | |
| | 0 | | | | |
| "14,609" | | | | | |
| WASHINGTON GAS LIGHT CO. | COMMON | 938837101 | \$563 | "\$395,995 " | "15,05 |
| 0" X | 600 | "14,450" | | | |
| WASHINGTON MUTUAL INC | COMMON | 939322103 | "\$217,521 " | "6,160" X | |
| | 0 | | | | |
| "6,160" | | | | | |
| WASHINGTON REAL ESTATE INVESTMENT | COMMON | 939653101 | "\$306,621 " | "18,72 | |
| 5" X | 0 | "18,725" | | | |
| WILLIAMS COMPANIES | COMMON | 969457100 | "\$901,263 " | "19,382" X | |
| | 0 | | | | |
| "19,382" | | | | | |
| ZALE CORP | COMMON | 988858106 | "\$15,633,732 " | "411,414" X | |
| | "89, | | | | |
| 911" | "321,503" | | | | |
| COLUMN TOTAL | | "\$84,907,105 " | | | |
| TOTAL | | "\$1,008,022,153 " | | | |

</TABLE>