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JEFFERIES GROUP INC /DE/
Form 13F-HR
November 13, 2006

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2006

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: Jefferies Group Inc.
Address: 11100 Santa Monica Blvd, 11th Flr.
Los Angeles, CA 90025

13F File Number: 28-10917

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: Larry Scarpa
Title: Managing Director
Phone: 212-336-7090

Signature, Place, and Date of Signing:

/s/ Larry Scarpa Jersey City, NJ November 13, 2006

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3
Form13F Information Table Entry Total: 487
Form13F Information Table Value Total: \$1,460,888 (thousands)
List of Other Included Managers:

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Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional managers with respect to which this report is filed, other than the manager filing this report.

| | | |
|-----|-----------------|---------------------------------|
| No. | 13F File Number | Name |
| 01 | 28-10432 | Jefferies & Company, Inc. |
| 02 | 28-11239 | Jefferies Asset Management, LLC |
| 03 | 28-10937 | Jefferies Group Inc. |

FORM 13F INFORMATION TABLE

| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHARES/ PRN AMT | SH/ PRN | PUT/ CALL | INVSTMT DCRETN | OTH MANA |
|------------------------------|----------------|----------------------|--------------------|--------------------|------------|--------------|-------------------|-------------|
| 3M CO | COM | 88579Y101 | 1090 | 14600 | SH | | SOLE | 01 |
| 3M CO | NOTE | 11/2 88579YAB7 | 48 | 55000 | PRN | | SOLE | 01 |
| ABBOTT LABS | COM | 002824100 | 315 | 6500 | SH | | SOLE | 01 |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 31237 | 449600 | SH | | SOLE | 01 0 |
| ADOBE SYS INC | COM | 00724F101 | 571 | 15218 | SH | | SOLE | 01 |
| ADVANCED MEDICAL OPTICS INC | NOTE | 1.375% 7/0 00763MAJ7 | 6844 | 6000000 | PRN | | SOLE | 01 |
| ADVANCED MICRO DEVICES INC | COM | 007903107 | 1193 | 47579 | SH | | SOLE | 01 |
| ADVANCED SEMICONDUCTOR ENGR | SPONSORED ADR | 00756M404 | 126 | 26900 | SH | | SOLE | 01 |
| AEROPOSTALE | COM | 007865108 | 22846 | 781600 | SH | | SOLE | 02 |
| AES CORP | COM | 00130H105 | 271 | 13000 | SH | | SOLE | 01 |
| ALBERTO CULVER CO | COM | 013068101 | 354 | 7000 | SH | | SOLE | 01 |
| ALCOA INC | COM | 013817101 | 283 | 10112 | SH | | SOLE | 01 |
| ALLEGHENY TECHNOLOGIES INC | COM | 01741R102 | 577 | 9200 | SH | | SOLE | 01 |
| ALLIANT ENERGY CORP | COM | 018802108 | 318 | 8700 | SH | | SOLE | 01 |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 266 | 3300 | SH | | SOLE | 01 |
| ALLIED HEALTHCARE INTL INC | COM | 01923A109 | 32 | 17100 | SH | | SOLE | 01 |
| ALLOY INC | DBCV | 5.375% 8/0 019855AB1 | 25761 | 23865000 | PRN | | SOLE | 01 |
| ALMOST FAMILY INC | COM | 020409108 | 609 | 26318 | SH | | SOLE | 02 |
| ALTRIA GROUP INC | COM | 02209S103 | 7222 | 86873 | SH | | SOLE | 01 |
| ALZA CORP | SDCV | 7/2 02261WAB5 | 17 | 19000 | PRN | | SOLE | 01 |
| AMAZON COM INC | NOTE | 4.750% 2/0 023135AF3 | 1551 | 1610000 | PRN | | SOLE | 01 |
| AMB PROPERTY CORP | COM | 00163T109 | 363 | 6500 | SH | | SOLE | 01 |
| AMBAC FINL GROUP INC | COM | 023139108 | 224 | 2700 | SH | | SOLE | 01 |
| AMERICAN EAGLE OUTFITTERS NE | COM | 02553E106 | 2658 | 60630 | SH | | SOLE | 01 0 |
| AMERICAN EXPRESS CO | COM | 025816109 | 236 | 4500 | SH | | SOLE | 01 |
| AMERICAN EXPRESS CO | DBCV | 1.850%12/0 025816AS8 | 2022 | 2011000 | PRN | | SOLE | 01 |
| AMERICAN FINL GROUP INC OHIO | COM | 025932104 | 253 | 5400 | SH | | SOLE | 01 |
| AMERICAN FINL GROUP INC OHIO | NOTE | 1.486% 6/0 025932AD6 | 33 | 61000 | PRN | | SOLE | 01 |
| AMERICAN INTL GROUP INC | DBCV | 11/0 026874AP2 | 70 | 100000 | PRN | | SOLE | 01 |
| AMGEN INC | COM | 031162100 | 300 | 4200 | SH | | SOLE | 01 |
| AMGEN INC | NOTE | 3/0 031162AL4 | 2227 | 3000000 | PRN | | SOLE | 01 |
| ANADARKO PETE CORP | COM | 032511107 | 225 | 5100 | SH | | SOLE | 01 |
| ANALOG DEVICES INC | COM | 032654105 | 512 | 16800 | SH | | SOLE | 01 |
| ANDREW CORP | COM | 034425108 | 254 | 27518 | SH | | SOLE | 01 |
| ANGLOGOLD ASHANTI LTD | SPONSORED ADR | 035128206 | 377 | 10000 | SH | | SOLE | 01 |
| ANNALY CAP MGMT INC | COM | 035710409 | 140 | 10900 | SH | | SOLE | 01 |
| ANNTAYLOR STORES CORP | COM | 036115103 | 4033 | 96500 | SH | | SOLE | 01 0 |
| ANORMED INC | COM | 035910108 | 7897 | 564112 | SH | | SOLE | 01 |
| AON CORP | COM | 037389103 | 1310 | 37972 | SH | | SOLE | 01 |
| APACHE CORP | COM | 037411105 | 272 | 4320 | SH | | SOLE | 01 |
| APOGENT TECHNOLOGIES INC | DBCV | 12/1 03760AAK7 | 19 | 13000 | PRN | | SOLE | 01 |
| APPLE COMPUTER INC | COM | 037833100 | 230 | 2988 | SH | | SOLE | 01 |
| APPLIED MATLS INC | COM | 038222105 | 203 | 12000 | SH | | SOLE | 01 |
| ARCHER DANIELS MIDLAND CO | COM | 039483102 | 420 | 10600 | SH | | SOLE | 01 |

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| ARCHSTONE SMITH OPER TR | NOTE | 4.000% | 7/1 | 039584AC1 | 3113 | 3000000 | PRN | SOLE | 01 |
| ARCHSTONE SMITH TR | COM | | | 039583109 | 522 | 9600 | SH | SOLE | 01 |
| ARMOR HOLDINGS INC | NOTE | 2.000% | 11/0 | 042260AC3 | 8439 | 7000000 | PRN | SOLE | 01 |
| ARROW ELECTRS INC | COM | | | 042735100 | 224 | 8100 | SH | SOLE | 01 |
| ASIAINFO HLDGS INC | COM | | | 04518A104 | 47 | 10846 | SH | SOLE | 01 |
| ASSOCIATED BANC CORP | COM | | | 045487105 | 266 | 8300 | SH | SOLE | 01 |
| ATHEROS COMMUNICATIONS INC | COM | | | 04743P108 | 891 | 49170 | SH | SOLE | 02 |
| ATI TECHNOLOGIES INC | COM | | | 001941103 | 2897 | 135000 | SH | SOLE | 02 |
| ATMOS ENERGY CORP | COM | | | 049560105 | 261 | 9100 | SH | SOLE | 01 |
| AUDICODES LTD | NOTE | 2.000% | 11/0 | 050732AB2 | 1791 | 2000000 | PRN | SOLE | 01 |
| AUTOZONE INC | COM | | | 053332102 | 547 | 5500 | SH | SOLE | 01 |
| AXCAN PHARMA INC | NOTE | 4.250% | 4/1 | 054923AB3 | 2372 | 2255000 | PRN | SOLE | 01 |
| BAIDU COM INC | SPON ADR REP A | | | 056752108 | 515 | 6499 | SH | SOLE | 01 |
| BAKER HUGHES INC | COM | | | 057224107 | 235 | 3500 | SH | SOLE | 01 |
| BANK NEW YORK INC | COM | | | 064057102 | 221 | 6300 | SH | SOLE | 01 |
| BANK OF AMERICA CORPORATION | COM | | | 060505104 | 213 | 4000 | SH | SOLE | 01 |
| BAUSCH & LOMB INC | FRNT | | 8/0 | 071707AM5 | 2470 | 2143000 | PRN | SOLE | 01 |
| BE SEMICONDUCTOR INDS N V | NY REGSTRY SHS | | | 073320103 | 138 | 25000 | SH | SOLE | 01 |
| BEA SYS INC | NOTE | 4.000% | 12/1 | 073325AD4 | 10 | 10000 | PRN | SOLE | 01 |
| BEAR STEARNS COS INC | COM | | | 073902108 | 3443 | 25100 | SH | SOLE | 01 |
| BEASLEY BROADCAST GROUP INC | CL A | | | 074014101 | 126 | 17260 | SH | SOLE | 01 |
| BEAZER HOMES USA INC | COM | | | 07556Q105 | 673 | 16700 | SH | SOLE | 01 |
| BEBE STORES INC | COM | | | 075571109 | 226 | 9511 | SH | SOLE | 01 |
| BEST BUY INC | COM | | | 086516101 | 377 | 7600 | SH | SOLE | 01 |
| BEST BUY INC | SDCV | 2.250% | 1/1 | 086516AF8 | 18632 | 17000000 | PRN | SOLE | 01 |
| BIOMARIN PHARMACEUTICAL INC | NOTE | 2.500% | 3/2 | 09061GAC5 | 1504 | 1247000 | PRN | SOLE | 01 |
| BJS WHOLESALE CLUB INC | COM | | | 05548J106 | 5841 | 200200 | SH | SOLE | 01 |
| BLUELINK HLDGS INC | COM | | | 09624H109 | 715 | 75100 | SH | SOLE | 01 |
| BOEING CO | COM | | | 097023105 | 866 | 10900 | SH | SOLE | 01 |
| BON-TON STORES INC | COM | | | 09776J101 | 1548 | 52067 | SH | SOLE | 02 |
| BOSTON PPTYS LTD PARTNERSHIP | NOTE | 3.750% | 5/1 | 10112RAG9 | 1526 | 1429000 | PRN | SOLE | 01 |
| BRE PROPERTIES INC | CL A | | | 05564E106 | 342 | 5800 | SH | SOLE | 01 |
| BRINKER INTL INC | COM | | | 109641100 | 265 | 6800 | SH | SOLE | 01 |
| BRINKS CO | COM | | | 109696104 | 901 | 16250 | SH | SOLE | 01 |
| BROWN FORMAN CORP | CL B | | | 115637209 | 397 | 5201 | SH | SOLE | 01 |
| BRUNSWICK CORP | COM | | | 117043109 | 148000 | 5740 | SH | CALL SOLE | 02 |
| BUILD A BEAR WORKSHOP | COM | | | 120076104 | 822 | 36100 | SH | SOLE | 01 |
| BUILDERS FIRSTSOURCE INC | COM | | | 12008R107 | 16154 | 1060651 | SH | SOLE | 01 |
| BUILDING MATLS HLDG CORP | COM | | | 120113105 | 24719 | 950000 | SH | SOLE | 02 |
| BURLINGTON NORTHN SANTA FE C | COM | | | 12189T104 | 336 | 5000 | SH | SOLE | 01 |
| BUSINESS OBJECTS S A | SPONSORED ADR | | | 12328X107 | 1180 | 34616 | SH | SOLE | 01 |
| C D W CORP | COM | | | 12512N105 | 260 | 4200 | SH | SOLE | 01 |
| CADENCE DESIGN SYSTEM INC | NOTE | | 8/1 | 127387AB4 | 5618 | 5000000 | PRN | SOLE | 01 |
| CAESARS ENTMT INC | FRNT | | 4/1 | 127687AB7 | 220 | 191000 | PRN | SOLE | 01 |
| CALLAWAY GOLF CO | COM | | | 131193104 | 224 | 17000 | SH | SOLE | 01 |
| CATERPILLAR INC DEL | COM | | | 149123101 | 7523 | 116688 | SH | SOLE | 01 |
| CBRL GROUP INC | NOTE | | 4/0 | 12489VAB2 | 4399 | 9138000 | PRN | SOLE | 01 |
| CENTERPOINT ENERGY INC | COM | | | 15189T107 | 192 | 13600 | SH | SOLE | 01 |
| CENTERPOINT ENERGY INC | NOTE | 2.875% | 1/1 | 15189TAL1 | 2937 | 2588000 | PRN | SOLE | 01 |
| CENTERPOINT ENERGY INC | NOTE | 3.750% | 5/1 | 15189TAM9 | 6867 | 5333000 | PRN | SOLE | 01 |
| CENTURY ALUM CO | NOTE | 1.750% | 8/0 | 156431AE8 | 29 | 21000 | PRN | SOLE | 01 |
| CEPHALON INC | COM | | | 156708109 | 2257 | 40183 | SH | SOLE | 01 |
| CEPHALON INC | NOTE | | 6/1 | 156708AK5 | 6053 | 5500000 | PRN | SOLE | 01 |
| CHAPARRAL STL CO DEL | COM | | | 159423102 | 268 | 7300 | SH | SOLE | 01 |
| CHARTER COMMUNICATIONS INC D | CL A | | | 16117M107 | 112 | 74200 | SH | SOLE | 01 |
| CHEMED CORP NEW | COM | | | 16359R103 | 284 | 8800 | SH | SOLE | 02 |
| CHIPOTLE MEXICAN GRILL INC | CL A | | | 169656105 | 2504 | 50400 | SH | SOLE | 01 |
| CHIQUITA BRANDS INTL INC | *W EXP | 03/19/200 | | 170032114 | 52 | 19570 | SH | SOLE | 01 |
| CHRISTOPHER & BANKS CORP | COM | | | 171046105 | 11214 | 380410 | SH | SOLE | 01 |
| CHUBB CORP | COM | | | 171232101 | 352 | 6900 | SH | SOLE | 01 |
| CIBER INC | SDCV | 2.875% | 12/1 | 17163BAB8 | 21 | 23000 | PRN | SOLE | 01 |
| CIENA CORP | NOTE | 3.750% | 2/0 | 171779AA9 | 6697 | 6949000 | PRN | SOLE | 01 |

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| CIGNA CORP | COM | | 125509109 | 338 | 2900 | SH | SOLE | 01 |
| CINCINNATI FINL CORP | COM | | 172062101 | 250 | 5280 | SH | SOLE | 01 |
| CINTAS CORP | COM | | 172908105 | 623 | 15600 | SH | SOLE | 01 |
| CIRCUIT CITY STORE INC | COM | | 172737108 | 512 | 19800 | SH | SOLE | 01 |
| CISCO SYS INC | COM | | 17275R102 | 430 | 18800 | SH | SOLE | 01 |
| CITIGROUP INC | COM | | 172967101 | 3148 | 63500 | SH | SOLE | 01 |
| CLEAR CHANNEL COMMUNICATIONS | COM | | 184502102 | 269 | 9200 | SH | SOLE | 01 |
| CLOROX CO DEL | COM | | 189054109 | 246 | 3900 | SH | SOLE | 01 |
| COGNOS INC | COM | | 19244C109 | 546 | 14946 | SH | SOLE | 01 |
| COMERICA INC | COM | | 200340107 | 217 | 3800 | SH | SOLE | 01 |
| COMMERCE BANCORP INC NJ | COM | | 200519106 | 320 | 9500 | SH | SOLE | 01 |
| COMMERCE GROUP INC MASS | COM | | 200641108 | 239 | 8000 | SH | SOLE | 01 |
| CONAGRA FOODS INC | COM | | 205887102 | 546 | 22900 | SH | SOLE | 01 |
| CONOCOPHILLIPS | COM | | 20825C104 | 544 | 9000 | SH | SOLE | 01 |
| CONTINENTAL AIRLS INC | NOTE | 4.500% 2/0 | 210795PD6 | 2645 | 2658000 | PRN | SOLE | 01 |
| CONTINENTAL AIRLS INC | NOTE | 5.000% 6/1 | 210795PJ3 | 7411 | 5000000 | PRN | SOLE | 01 |
| COOPER TIRE & RUBR CO | COM | | 216831107 | 115 | 10800 | SH | SOLE | 01 |
| CORNING INC | COM | | 219350105 | 703 | 28800 | SH | SOLE | 01 |
| COUNTRYWIDE FINANCIAL CORP | COM | | 222372104 | 297 | 8500 | SH | SOLE | 01 |
| COVAD COMMUNICATIONS GROUP I | COM | | 222814204 | 238 | 162500 | SH | SOLE | 01 |
| COVENTRY HEALTH CARE INC | COM | | 222862104 | 1565 | 29400 | SH | SOLE | 01 |
| CRA INTL INC | COM | | 12618T105 | 252 | 5200 | SH | SOLE | 01 |
| CRESCENT REAL ESTATE EQUITIE | COM | | 225756105 | 266 | 12300 | SH | SOLE | 01 |
| CRESUD S A C I F Y A | SPONSORED ADR | | 226406106 | 8839 | 663612 | SH | SOLE | 01 |
| CSG SYS INTL INC | NOTE | 2.500% 6/1 | 126349AB5 | 533 | 470000 | PRN | SOLE | 01 |
| CSX CORP | DBC | 10/3 | 126408GA5 | 11402 | 10284000 | PRN | SOLE | 01 |
| CUBIST PHARMACEUTICALS INC | NOTE | 2.250% 6/1 | 229678AC1 | 1262 | 1250000 | PRN | SOLE | 01 |
| CURIS INC | COM | | 231269101 | 17 | 13391 | SH | SOLE | 01 |
| CVS CORP | COM | | 126650100 | 523 | 16158 | SH | SOLE | 01 |
| CYMER INC | NOTE | 3.500% 2/1 | 232572AE7 | 4509 | 4385000 | PRN | SOLE | 01 |
| CYPRESS SEMICONDUCTOR CORP | NOTE | 1.250% 6/1 | 232806AH2 | 12085 | 9468000 | PRN | SOLE | 01 |
| DANKA BUSINESS SYS PLC | SPONSORED ADR | | 236277109 | 93 | 50000 | SH | SOLE | 01 |
| DARDEN RESTAURANTS INC | COM | | 237194105 | 557 | 13300 | SH | SOLE | 01 |
| DAVITA INC | COM | | 23918K108 | 440 | 7600 | SH | SOLE | 01 |
| DEALERTRACK HLDGS INC | COM | | 242309102 | 848 | 38350 | SH | SOLE | 01 |
| DEVON ENERGY CORP NEW | COM | | 25179M103 | 326 | 5100 | SH | SOLE | 01 |
| DEVON ENERGY CORP NEW | DEB | 4.900% 8/1 | 25179MAA1 | 308 | 251000 | PRN | SOLE | 01 |
| DEVON ENERGY CORP NEW | DEB | 4.950% 8/1 | 25179MAB9 | 9527 | 7841000 | PRN | SOLE | 01 |
| DICKS SPORTING GOODS INC | NOTE | 1.606% 2/1 | 253393AB8 | 1603 | 2000000 | PRN | SOLE | 01 |
| DIEBOLD INC | COM | | 253651103 | 326 | 7500 | SH | SOLE | 02 |
| DISNEY WALT CO | NOTE | 2.125% 4/1 | 254687AU0 | 2467 | 2219000 | PRN | SOLE | 01 |
| DOBSON COMMUNICATIONS CORP | SDCV | 1.500%10/0 | 256069AG0 | 486 | 500000 | PRN | SOLE | 01 |
| DOMINION RES INC VA NEW | COM | | 25746U109 | 347 | 4506 | SH | SOLE | 01 |
| DONALDSON INC | COM | | 257651109 | 324 | 8600 | SH | SOLE | 01 |
| DONNELLEY R R & SONS CO | COM | | 257867101 | 743 | 22700 | SH | SOLE | 01 |
| DOVER CORP | COM | | 260003108 | 304 | 6400 | SH | SOLE | 01 |
| DST SYS INC DEL | DBC | 3.625% 8/1 | 233326AD9 | 368 | 273000 | PRN | SOLE | 01 |
| DST SYS INC DEL | DBC | 4.125% 8/1 | 233326AB3 | 94 | 73000 | PRN | SOLE | 01 |
| DUSA PHARMACEUTICALS INC | COM | | 266898105 | 45 | 11323 | SH | SOLE | 01 |
| DYNEGY INC NEW | CL A | | 26816Q101 | 172 | 29900 | SH | SOLE | 01 |
| E M C CORP MASS | COM | | 268648102 | 6201 | 533000 | SH | SOLE | 01 |
| EASTMAN CHEM CO | COM | | 277432100 | 114560 | 2120700 | SH | SOLE | 01 |
| EASTMAN CHEM CO | COM | | 277432100 | 17300 | 321 | SH | CALL SOLE | 02 |
| ECC CAPITAL CORP | COM | | 26826M108 | 18 | 18100 | SH | SOLE | 01 |
| ECHOSTAR COMMUNICATIONS NEW | CL A | | 278762109 | 367 | 11000 | SH | SOLE | 01 |
| EL PASO CORP | COM | | 28336L109 | 290 | 21300 | SH | SOLE | 01 |
| ELECTRONICS FOR IMAGING INC | DBC | 1.500% 6/0 | 286082AA0 | 989 | 952000 | PRN | SOLE | 01 |
| EMMIS COMMUNICATIONS CORP | PFD CV SER A | | 291525202 | 895 | 22100 | SH | SOLE | 01 |
| EMULEX CORP | COM NEW | | 292475209 | 398 | 21900 | SH | SOLE | 02 |
| ENERGIZER HLDGS INC | COM | | 29266R108 | 256 | 3800 | SH | SOLE | 01 |
| ENERGY PARTNERS LTD | COM | | 29270U105 | 370 | 15000 | SH | SOLE | 02 |
| EQUIFAX INC | COM | | 294429105 | 672 | 18500 | SH | SOLE | 01 |

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| EQUITY OFFICE PROPERTIES TRU | PFD CV B 5.25% | 294741509 | 446 | 7800 | SH | SOLE | 01 |
| EURONET WORLDWIDE INC | DBCV 1.625%12/1 | 298736AD1 | 10 | 10000 | PRN | SOLE | 01 |
| EXPEDIA INC DEL | *W EXP 02/04/200 | 30212P121 | 67 | 11000 | SH | SOLE | 01 |
| EXPRESS SCRIPTS INC | COM | 302182100 | 346 | 4477 | SH | SOLE | 01 |
| EXXON MOBIL CORP | COM | 30231G102 | 346 | 5200 | SH | SOLE | 01 |
| FAIR ISAAC CORP | NOTE 1.500% 8/1 | 303250AD6 | 9056 | 9000000 | PRN | SOLE | 01 |
| FAMILY DLR STORES INC | COM | 307000109 | 299 | 10800 | SH | SOLE | 01 |
| FEDERATED DEPT STORES INC DE | COM | 31410H101 | 24289 | 562104 | SH | SOLE | 02 |
| FEDEX CORP | COM | 31428X106 | 417 | 4000 | SH | SOLE | 01 |
| FIDELITY NATL FINL INC | COM | 316326107 | 31190 | 775300 | SH | SOLE | 01 |
| FIDELITY NATL TITLE GROUP IN | CL A | 31620R105 | 9806 | 486400 | SH | SOLE | 01 |
| FINISAR | COM | 31787A101 | 1887 | 510100 | SH | SOLE | 01 |
| FINISAR | NOTE 2.500%10/1 | 31787AAF8 | 56 | 45000 | PRN | SOLE | 01 |
| FINISAR | NOTE 5.250%10/1 | 31787AAC5 | 124 | 126000 | PRN | SOLE | 01 |
| FINISH LINE INC | CL A | 317923100 | 199 | 15846 | SH | SOLE | 01 |
| FIRST MARBLEHEAD CORP | COM | 320771108 | 325 | 5100 | SH | SOLE | 01 |
| FISERV INC | COM | 337738108 | 802 | 17058 | SH | SOLE | 01 |
| FISHER SCIENTIFIC INTL INC | COM NEW | 338032204 | 322 | 4100 | SH | SOLE | 01 |
| FOOT LOCKER INC | COM | 344849104 | 2917 | 115200 | SH | SOLE | 01 |
| FRANCE TELECOM | SPONSORED ADR | 35177Q105 | 23529 | 1009390 | SH | SOLE | 01 |
| FRANKLIN RES INC | COM | 354613101 | 387 | 3700 | SH | SOLE | 01 |
| FREEPORT-MCMORAN COPPER & GO | CL B | 35671D857 | 211 | 4000 | SH | SOLE | 01 |
| FREESCALE SEMICONDUCTOR INC | CL B | 35687M206 | 475 | 12600 | SH | SOLE | 01 |
| FTI CONSULTING INC | NOTE 3.750% 7/1 | 302941AB5 | 2110 | 1970000 | PRN | SOLE | 01 |
| GABELLI DIVD & INCOME TR | COM | 36242H104 | 251 | 13000 | SH | SOLE | 01 |
| GATEWAY INC | NOTE 1.500%12/3 | 367626AB4 | 1275 | 1500000 | PRN | SOLE | 01 |
| GATEWAY INC | NOTE 2.000%12/3 | 367626AD0 | 9499 | 11800000 | PRN | SOLE | 01 |
| GENE LOGIC INC | COM | 368689105 | 22 | 14000 | SH | SOLE | 02 |
| GENERAL MLS INC | COM | 370334104 | 897 | 16300 | SH | SOLE | 01 |
| GENERAL MTRS CORP | COM | 370442105 | 1139 | 34700 | SH | SOLE | 01 |
| GENUINE PARTS CO | COM | 372460105 | 345 | 8000 | SH | SOLE | 01 |
| GENZYME CORP | COM | 372917104 | 5378 | 80763 | SH | SOLE | 01 |
| GEORGIA GULF CORP | COM PAR \$0.01 | 373200203 | 1123 | 41000 | SH | SOLE | 01 |
| GLAXOSMITHKLINE PLC | SPONSORED ADR | 37733W105 | 240 | 4500 | SH | SOLE | 01 |
| GLOBAL PMTS INC | COM | 37940X102 | 348 | 8300 | SH | SOLE | 01 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 7133 | 45000 | SH | SOLE | 01 |
| GOODRICH CORP | COM | 382388106 | 265 | 6600 | SH | SOLE | 01 |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 342 | 11200 | SH | SOLE | 01 |
| GULFPORT ENERGY CORP | COM NEW | 402635304 | 5234 | 407336 | SH | SOLE | 01 |
| HALLIBURTON CO | COM | 406216101 | 800 | 27500 | SH | SOLE | 01 |
| HALLIBURTON CO | NOTE 3.125% 7/1 | 406216AM3 | 17523 | 9854000 | PRN | SOLE | 01 |
| HARBOR ACQUISITION CORPORATI | *W EXP 04/25/201 | 41145X115 | 3 | 10000 | SH | SOLE | 01 |
| HARRIS CORP DEL | COM | 413875105 | 284 | 6300 | SH | SOLE | 01 |
| HARTFORD FINL SVCS GROUP INC | COM | 416515104 | 612 | 7100 | SH | SOLE | 01 |
| HEINZ H J CO | COM | 423074103 | 434 | 10400 | SH | SOLE | 01 |
| HERLEY INDS INC DEL | COM | 427398102 | 619 | 50000 | SH | SOLE | 02 |
| HESS CORP | COM | 42809H107 | 307 | 7300 | SH | SOLE | 01 |
| HEWLETT PACKARD CO | COM | 428236103 | 1311 | 35900 | SH | SOLE | 01 |
| HEWLETT PACKARD CO | NOTE 10/1 | 428236AC7 | 68 | 100000 | PRN | SOLE | 01 |
| HEXCEL CORP NEW | COM | 428291108 | 736 | 51949 | SH | SOLE | 01 |
| HILLENBRAND INDS INC | COM | 431573104 | 285 | 5000 | SH | SOLE | 01 |
| HILTON HOTELS CORP | NOTE 3.375% 4/1 | 432848AZ2 | 98 | 80000 | PRN | SOLE | 01 |
| HORACE MANN EDUCATORS CORP N | NOTE 1.425% 5/1 | 440327AG9 | 15 | 32000 | PRN | SOLE | 01 |
| HOSPIRA INC | COM | 441060100 | 1443 | 39400 | SH | SOLE | 01 |
| HUBBELL INC | CL B | 443510201 | 298 | 6200 | SH | SOLE | 01 |
| HUMAN GENOME SCIENCES INC | NOTE 2.250%10/1 | 444903AK4 | 2314 | 2350000 | PRN | SOLE | 01 |
| HUNTSMAN CORP | PFD MND CV 5% | 447011206 | 655 | 16300 | SH | SOLE | 01 |
| ICO GLOBAL COMM HLDGS LTD DE | CL A | 44930K108 | 3135 | 540500 | SH | SOLE | 01 |
| ICOS CORP | NOTE 2.000% 7/0 | 449295AB0 | 10 | 12000 | PRN | SOLE | 01 |
| IDEC PHARMACEUTICALS CORP | NOTE 2/1 | 449370AC9 | 1786 | 1000000 | PRN | SOLE | 01 |
| INCO LTD | COM | 453258402 | 3911 | 51292 | SH | SOLE | 01 |
| INTERNATIONAL GAME TECHNOLOG | DBCV 1/2 | 459902AL6 | 11 | 13000 | PRN | SOLE | 01 |

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| INTRAWEST CORPORATION | COM NEW | 460915200 | 689 | 20000 | SH | SOLE | 01 |
| INVITROGEN CORP | NOTE 1.500% 2/1 | 46185RAK6 | 903 | 1067000 | PRN | SOLE | 01 |
| ISHARES TR | RUSL 2000 VALU | 464287630 | 211 | 2831 | SH | SOLE | 01 |
| ISHARES TR | S&P 100 IDX FD | 464287101 | 3212 | 53098 | SH | SOLE | 01 |
| JP MORGAN CHASE & CO | COM | 46625H100 | 365 | 7800 | SH | SOLE | 01 |
| JUNIPER NETWORKS INC | NOTE 6/1 | 48203RAC8 | 11055 | 11000000 | PRN | SOLE | 01 |
| KAISER ALUMINUM CORP | COM PAR \$0.01 | 483007704 | 1109 | 25000 | SH | SOLE | 02 |
| KB HOME | COM | 48666K109 | 2878 | 67100 | SH | SOLE | 01 |
| KEANE INC | SDCV 2.000% 6/1 | 486665AB8 | 211 | 206000 | PRN | SOLE | 01 |
| KFX INC | COM | 48245L107 | 6215 | 441024 | SH | SOLE | 01 |
| KIMBERLY CLARK CORP | COM | 494368103 | 235 | 3600 | SH | SOLE | 01 |
| KIMCO REALTY CORP | COM | 49446R109 | 590 | 13900 | SH | SOLE | 01 |
| KLA-TENCOR CORP | COM | 482480100 | 400 | 9000 | SH | SOLE | 02 |
| KOHL'S CORP | COM | 500255104 | 14661 | 225835 | SH | SOLE | 02 |
| KOHL'S CORP | COM | 500255104 | 5300 | 100 | SH | CALL SOLE | 02 |
| KOMAG INC | COM NEW | 500453204 | 229 | 7300 | SH | SOLE | 01 |
| KRISPY KREME DOUGHNUTS INC | COM | 501014104 | 27702 | 3420000 | SH | SOLE | 02 |
| KRISPY KREME DOUGHNUTS INC | COM | 501014104 | 42800 | 3171 | SH | CALL SOLE | 02 |
| L-3 COMMUNICATIONS CORP | DEBT 3.000% 8/0 | 502413AW7 | 131 | 132000 | PRN | SOLE | 01 |
| LAM RESEARCH CORP | COM | 512807108 | 782 | 17300 | SH | SOLE | 01 |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 1880 | 28800 | SH | SOLE | 01 |
| LEUCADIA NATL CORP | NOTE 3.750% 4/1 | 527288AX2 | 3551 | 2759000 | PRN | SOLE | 01 |
| LEVEL 3 COMMUNICATIONS INC | NOTE 3.500% 6/1 | 52729NBK5 | 5475 | 5250000 | PRN | SOLE | 01 |
| LG PHILIP LCD CO LTD | SPONS ADR REP | 50186V102 | 274 | 16500 | SH | SOLE | 01 |
| LIBERTY MEDIA CORP | DEB 4.000%11/1 | 530715AG6 | 17 | 27000 | PRN | SOLE | 01 |
| LIBERTY MEDIA CORP NEW | DEB 0.750% 3/3 | 530718AF2 | 540 | 500000 | PRN | SOLE | 01 |
| LIBERTY PPTY TR | SH BEN INT | 531172104 | 348 | 7300 | SH | SOLE | 01 |
| LIMITED BRANDS INC | COM | 532716107 | 318 | 11800 | SH | SOLE | 01 |
| LINCARE HLDGS INC | COM | 532791100 | 373 | 10762 | SH | SOLE | 01 |
| LOCKHEED MARTIN CORP | COM | 539830109 | 468 | 5500 | SH | SOLE | 01 |
| LOCKHEED MARTIN CORP | DBCV 8/1 | 539830AP4 | 4180 | 3380000 | PRN | SOLE | 01 |
| LOEWS CORP | COM | 540424108 | 403 | 10500 | SH | SOLE | 01 |
| LONE STAR TECHNOLOGIES INC | COM | 542312103 | 484 | 10000 | SH | SOLE | 02 |
| LONGVIEW FIBRE CO | COM | 543213102 | 1372 | 67500 | SH | SOLE | 02 |
| LOWES COS INC | NOTE 0.861%10/1 | 548661CG0 | 777 | 797000 | PRN | SOLE | 01 |
| LSI LOGIC CORP | COM | 502161102 | 326 | 39900 | SH | SOLE | 01 |
| LSI LOGIC CORP | NOTE 4.000%11/0 | 502161AG7 | 30 | 30000 | PRN | SOLE | 01 |
| LUMINENT MTG CAP INC | COM | 550278303 | 140 | 13800 | SH | SOLE | 01 |
| MACK CALI RLTY CORP | COM | 554489104 | 382 | 7200 | SH | SOLE | 01 |
| MAIR HOLDINGS INC | COM | 560635104 | 54 | 10735 | SH | SOLE | 01 |
| MAJESCO ENTERTAINMENT CO | COM NEW | 560690208 | 18 | 13191 | SH | SOLE | 01 |
| MANOR CARE INC NEW | NOTE 2.125% 8/0 | 564055AM3 | 9840 | 8000000 | PRN | SOLE | 01 |
| MARATHON OIL CORP | COM | 565849106 | 294 | 3700 | SH | SOLE | 01 |
| MARSH & MCLENNAN COS INC | COM | 571748102 | 950 | 33700 | SH | SOLE | 01 |
| MARSHALL EDWARDS INC | COM | 572322303 | 51 | 17400 | SH | SOLE | 01 |
| MARTIN MARIETTA MATLS INC | COM | 573284106 | 881 | 10700 | SH | SOLE | 01 |
| MARVELL TECHNOLOGY GROUP LTD | ORD | G5876H105 | 1285 | 66500 | SH | SOLE | 01 |
| MASCO CORP | NOTE 7/2 | 574599BB1 | 4631 | 10000000 | PRN | SOLE | 01 |
| MAVERICK TUBE CORP | COM | 577914104 | 3890 | 60000 | SH | SOLE | 02 |
| MAXIM INTEGRATED PRODS INC | COM | 57772K101 | 582 | 20575 | SH | SOLE | 01 |
| MAXTOR CORP | NOTE 2.375% 8/1 | 577729AE6 | 7158 | 5000000 | PRN | SOLE | 01 |
| MB FINANCIAL INC NEW | COM | 55264U108 | 299 | 8043 | SH | SOLE | 01 |
| MCAFEE INC | COM | 579064106 | 1846 | 81500 | SH | SOLE | 01 |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 524 | 13900 | SH | SOLE | 01 |
| MCDONALDS CORP | COM | 580135101 | 10843 | 280500 | SH | SOLE | 01 |
| MCMORAN EXPLORATION CO | NOTE 6.000% 7/0 | 582411AB0 | 161 | 115000 | PRN | SOLE | 01 |
| MEDICIS PHARMACEUTICAL CORP | NOTE 1.500% 6/0 | 584690AB7 | 3444 | 3500000 | PRN | SOLE | 01 |
| MEDIMMUNE INC | COM | 584699102 | 3207 | 115863 | SH | SOLE | 01 |
| MEDTRONIC INC | COM | 585055106 | 4246 | 91100 | SH | SOLE | 01 |
| MEDTRONIC INC | NOTE 1.625% 4/1 | 585055AM8 | 4821 | 5000000 | PRN | SOLE | 01 |
| MERCK & CO INC | COM | 589331107 | 289 | 6900 | SH | SOLE | 01 |
| MEREDITH CORP | COM | 589433101 | 629 | 12700 | SH | SOLE | 01 |

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| MERRILL LYNCH & CO INC | COM | | 590188108 | 1192 | 15400 | SH | SOLE | 01 |
| MERRILL LYNCH & CO INC | NOTE | 3/1 | 590188W46 | 38973 | 34500000 | PRN | SOLE | 01 |
| METLIFE INC | COM | | 59156R108 | 586 | 10510 | SH | SOLE | 01 |
| MGIC INVT CORP WIS | COM | | 552848103 | 276 | 4600 | SH | SOLE | 01 |
| MICHAELS STORES INC | COM | | 594087108 | 544 | 12500 | SH | SOLE | 02 |
| MICROSOFT CORP | COM | | 594918104 | 1472 | 57200 | SH | SOLE | 01 |
| MILLER HERMAN INC | COM | | 600544100 | 401 | 11900 | SH | SOLE | 01 |
| MILLICOM INTL CELLULAR S A | SHS NEW | | L6388F110 | 494 | 12661 | SH | SOLE | 01 |
| MITTAL STEEL CO N V | NY REG SH CL A | | 60684P101 | 618 | 18039 | SH | SOLE | 01 |
| MONEYGRAM INTL INC | COM | | 60935Y109 | 658 | 22500 | SH | SOLE | 01 |
| MORTGAGEIT HLDGS INC | COM | | 61915Q108 | 330 | 23400 | SH | SOLE | 01 |
| MYLAN LABS INC | COM | | 628530107 | 747 | 37500 | SH | SOLE | 01 |
| NABORS INDS INC | NOTE | 6/1 | 629568AL0 | 5720 | 5250000 | PRN | SOLE | 01 |
| NABORS INDUSTRIES LTD | SHS | | G6359F103 | 2549 | 86000 | SH | SOLE | 01 |
| NANOGEN INC | COM | | 630075109 | 59 | 27100 | SH | SOLE | 01 |
| NATIONAL AUSTRALIA BK LTD | SPONSORED ADR | | 632525408 | 7425 | 257000 | SH | SOLE | 01 |
| NATIONAL CITY CORP | COM | | 635405103 | 221 | 6000 | SH | SOLE | 01 |
| NATIONAL HEALTHCARE CORP | COM | | 635906100 | 338 | 6300 | SH | SOLE | 02 |
| NATIONAL OILWELL VARCO INC | COM | | 637071101 | 307 | 5402 | SH | SOLE | 01 |
| NATIONAL SEMICONDUCTOR CORP | COM | | 637640103 | 390 | 16600 | SH | SOLE | 01 0 |
| NATROL INC | COM | | 638789107 | 256 | 160252 | SH | SOLE | 01 |
| NAVISTAR INTL CORP NEW | COM | | 63934E108 | 218 | 8400 | SH | SOLE | 01 |
| NAVTEQ CORP | COM | | 63936L100 | 418 | 16000 | SH | SOLE | 02 |
| NCI BUILDING SYS INC | NOTE | 2.125%11/1 | 628852AG0 | 10260 | 6500000 | PRN | SOLE | 01 |
| NCR CORP NEW | COM | | 62886E108 | 532 | 13600 | SH | SOLE | 01 |
| NEKTAR THERAPEUTICS | NOTE | 3.250% 9/2 | 640268AH1 | 2637 | 2500000 | PRN | SOLE | 01 |
| NETLOGIC MICROSYSTEMS INC | COM | | 64118B100 | 722 | 28343 | SH | SOLE | 01 0 |
| NEW CENTURY FINANCIAL CORP M | COM | | 6435EV108 | 590 | 15000 | SH | SOLE | 02 |
| NEW PLAN EXCEL RLTY TR INC | COM | | 648053106 | 295 | 10700 | SH | SOLE | 01 |
| NEW YORK & CO INC | COM | | 649295102 | 7080 | 541300 | SH | SOLE | 02 |
| NEW YORK CMNTY BANCORP INC | COM | | 649445103 | 738 | 45000 | SH | SOLE | 01 0 |
| NEWELL RUBBERMAID INC | COM | | 651229106 | 337 | 12100 | SH | SOLE | 01 |
| NEWMONT MINING CORP | COM | | 651639106 | 236 | 5400 | SH | SOLE | 01 |
| NIKE INC | CL B | | 654106103 | 282 | 3300 | SH | SOLE | 01 |
| NISOURCE INC | COM | | 65473P105 | 227 | 10700 | SH | SOLE | 01 |
| NITROMED INC | COM | | 654798503 | 156 | 53316 | SH | SOLE | 01 |
| NOBLE CORPORATION | SHS | | G65422100 | 244 | 3800 | SH | SOLE | 01 |
| NORTHROP GRUMMAN CORP | COM | | 666807102 | 531 | 7800 | SH | SOLE | 01 |
| NOVELL INC | COM | | 670006105 | 108 | 17600 | SH | SOLE | 01 |
| NSTAR | COM | | 67019E107 | 324 | 9800 | SH | SOLE | 01 |
| NUCOR CORP | COM | | 670346105 | 530 | 10900 | SH | SOLE | 01 |
| OCCULOGIX INC | COM | | 67461T107 | 57 | 28201 | SH | SOLE | 01 |
| OCWEN FINL CORP | NOTE | 3.250% 8/0 | 675746AD3 | 2974 | 2180000 | PRN | SOLE | 01 |
| OFFICEMAX INC DEL | COM | | 67622P101 | 239 | 5800 | SH | SOLE | 01 |
| OGE ENERGY CORP | COM | | 670837103 | 266 | 7400 | SH | SOLE | 01 |
| OIL SVC HOLDERS TR | DEPOSTRY RCPT | | 678002106 | 354 | 2632 | SH | SOLE | 01 |
| OMNICARE CAP TR II | PFD B TR 4.00% | | 68214Q200 | 16540 | 267500 | SH | SOLE | 01 |
| OMNICARE INC | COM | | 681904108 | 302 | 7000 | SH | SOLE | 02 |
| OMNICARE INC | DBCX | 3.250%12/1 | 681904AL2 | 10342 | 11441000 | PRN | SOLE | 01 |
| ONEOK INC NEW | COM | | 682680103 | 203 | 5300 | SH | SOLE | 01 |
| ORACLE CORP | COM | | 68389X105 | 436 | 24550 | SH | SOLE | 01 |
| OREGON STL MLS INC | COM | | 686079104 | 232 | 4800 | SH | SOLE | 01 |
| ORIGEN FINL INC | COM | | 68619E208 | 65 | 10804 | SH | SOLE | 01 |
| OSI PHARMACEUTICALS INC | COM | | 671040103 | 2939 | 78264 | SH | SOLE | 01 |
| PACCAR INC | COM | | 693718108 | 407 | 7390 | SH | SOLE | 01 |
| PACIFIC SUNWEAR CALIF INC | COM | | 694873100 | 6842 | 453715 | SH | SOLE | 02 |
| PALL CORP | COM | | 696429307 | 1042 | 33800 | SH | SOLE | 01 |
| PATHMARK STORES INC NEW | COM | | 70322A101 | 2511 | 252400 | SH | SOLE | 01 0 |
| PATTERSON UTI ENERGY INC | COM | | 703481101 | 1030 | 45900 | SH | SOLE | 01 |
| PAYCHEX INC | COM | | 704326107 | 830 | 22409 | SH | SOLE | 01 |
| PENNEY J C INC | COM | | 708160106 | 2543 | 37300 | SH | SOLE | 01 0 |
| PEOPLES BK BRIDGEPORT CONN | COM | | 710198102 | 216 | 5600 | SH | SOLE | 01 |

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| PER-SE TECHNOLOGIES INC | SDCV | 3.250% | 6/3 | 713569AB7 | 42 | 30000 | PRN | SOLE | 01 |
| PERKINELMER INC | COM | | | 714046109 | 310 | 16300 | SH | SOLE | 01 |
| PHARMACEUTICAL RES INC | NOTE | 2.875% | 9/3 | 717125AC2 | 1103 | 1250000 | PRN | SOLE | 01 |
| PHELPS DODGE CORP | COM | | | 717265102 | 2051 | 24433 | SH | SOLE | 01 |
| PINNACLE WEST CAP CORP | COM | | | 723484101 | 372 | 8200 | SH | SOLE | 01 |
| PITNEY BOWES INC | COM | | | 724479100 | 250 | 5600 | SH | SOLE | 01 |
| PLX TECHNOLOGY INC | COM | | | 693417107 | 794 | 76553 | SH | SOLE | 02 |
| PORTLAND GEN ELEC CO | COM NEW | | | 736508847 | 6592 | 258532 | SH | SOLE | 01 |
| POWERWAVE TECHNOLOGIES INC | NOTE | 1.875% | 11/1 | 739363AD1 | 295 | 296000 | PRN | SOLE | 01 |
| PROGRESSIVE CORP OHIO | COM | | | 743315103 | 364 | 14706 | SH | SOLE | 01 |
| PROSHARES TR | SHORT | S&P 500 | | 74347R503 | 263 | 3900 | SH | SOLE | 01 |
| PRUDENTIAL FINL INC | COM | | | 744320102 | 353 | 4800 | SH | SOLE | 01 |
| PUGET ENERGY INC NEW | COM | | | 745310102 | 294 | 13000 | SH | SOLE | 01 |
| QLT INC | NOTE | 3.000% | 9/1 | 746927AB8 | 5170 | 5500000 | PRN | SOLE | 01 |
| QUALCOMM INC | COM | | | 747525103 | 308 | 8236 | SH | SOLE | 01 |
| QUEST DIAGNOSTICS INC | COM | | | 74834L100 | 981 | 16000 | SH | SOLE | 01 |
| QUIKSILVER INC | COM | | | 74838C106 | 462 | 38000 | SH | SOLE | 02 |
| QWEST COMMUNICATIONS INTL IN | COM | | | 749121109 | 490 | 55551 | SH | SOLE | 01 |
| QWEST COMMUNICATIONS INTL IN | NOTE | 3.500% | 11/1 | 749121BY4 | 3272 | 2000000 | PRN | SOLE | 01 |
| RADIAN GROUP INC | COM | | | 750236101 | 281 | 4700 | SH | SOLE | 01 |
| RAYTHEON CO | *W EXP | 06/16/201 | | 755111119 | 417 | 29800 | SH | SOLE | 01 |
| REGENT COMMUNICATIONS INC DE | COM | | | 758865109 | 66 | 15691 | SH | SOLE | 01 |
| REGIONS FINANCIAL CORP NEW | COM | | | 7591EP100 | 350 | 9700 | SH | SOLE | 01 |
| REYNOLDS AMERICAN INC | COM | | | 761713106 | 218 | 3500 | SH | SOLE | 01 |
| RHODIA | SPONSORED ADR | | | 762397107 | 1611 | 653000 | SH | SOLE | 01 |
| ROCKWELL COLLINS INC | COM | | | 774341101 | 363 | 6700 | SH | SOLE | 01 |
| ROYAL CARIBBEAN CRUISES LTD | COM | | | V7780T103 | 923 | 25200 | SH | SOLE | 01 |
| RTI INTL METALS INC | COM | | | 74973W107 | 912 | 20100 | SH | SOLE | 01 |
| RYDER SYS INC | COM | | | 783549108 | 220 | 4200 | SH | SOLE | 01 |
| SAFECO CORP | COM | | | 786429100 | 1038 | 17800 | SH | SOLE | 01 |
| SANDERS MORRIS HARRIS GROUP | COM | | | 80000Q104 | 13004 | 1040108 | SH | SOLE | 01 |
| SANDISK CORP | COM | | | 80004C101 | 1055 | 20013 | SH | SOLE | 01 |
| SANOFI AVENTIS | SPONSORED ADR | | | 80105N105 | 1157 | 26100 | SH | SOLE | 01 |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | | | 803054204 | 766 | 12000 | SH | SOLE | 01 |
| SCHEIN HENRY INC | NOTE | 3.000% | 8/1 | 806407AB8 | 3077 | 2500000 | PRN | SOLE | 01 |
| SCHLUMBERGER LTD | DBCV | 1.500% | 6/0 | 806857AC2 | 3968 | 2314000 | PRN | SOLE | 01 |
| SCHLUMBERGER LTD | DBCV | 2.125% | 6/0 | 806857AD0 | 1209 | 755000 | PRN | SOLE | 01 |
| SCI SYS INC | NOTE | 3.000% | 3/1 | 783890AF3 | 2480 | 2535000 | PRN | SOLE | 01 |
| SEAGATE TECHNOLOGY | SHS | | | G7945J104 | 1404 | 62755 | SH | SOLE | 01 |
| SEARS HLDGS CORP | COM | | | 812350106 | 1332 | 8455 | SH | SOLE | 01 |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | | | 81369Y209 | 2561 | 77800 | SH | SOLE | 01 |
| SELECT SECTOR SPDR TR | SBI INT-FINL | | | 81369Y605 | 1044 | 30363 | SH | SOLE | 01 |
| SELECT SECTOR SPDR TR | SBI INT-TECH | | | 81369Y803 | 305 | 14000 | SH | SOLE | 01 |
| SERVICE CORP INTL | COM | | | 817565104 | 129 | 15000 | SH | SOLE | 01 |
| SFBC INTL INC | NOTE | 2.250% | 8/1 | 784121AB1 | 235 | 275000 | PRN | SOLE | 01 |
| SHERWIN WILLIAMS CO | COM | | | 824348106 | 254 | 4600 | SH | SOLE | 01 |
| SHIRE PLC | SPONSORED ADR | | | 82481R106 | 1028 | 20369 | SH | SOLE | 01 |
| SHOE PAVILION INC | COM | | | 824894109 | 288 | 39505 | SH | SOLE | 02 |
| SILICON LABORATORIES INC | COM | | | 826919102 | 737 | 23000 | SH | SOLE | 01 |
| SILICONWARE PRECISION INDS L | SPONSD ADR SPL | | | 827084864 | 153 | 25709 | SH | SOLE | 01 |
| SINA CORP | NOTE | | 7/1 | 82922RAB9 | 3353 | 3000000 | PRN | SOLE | 01 |
| SIRIUS SATELLITE RADIO INC | NOTE | 2.500% | 2/1 | 82966UAC7 | 64 | 58000 | PRN | SOLE | 01 |
| SIX FLAGS INC | COM | | | 83001P109 | 616 | 118100 | SH | SOLE | 01 |
| SKYWORKS SOLUTIONS INC | NOTE | 4.750% | 11/1 | 83088MAB8 | 294 | 296000 | PRN | SOLE | 01 |
| SLM CORP | DBCV | | 7/2 | 78442PAC0 | 5035 | 5000000 | PRN | SOLE | 01 |
| SMITHFIELD FOODS INC | COM | | | 832248108 | 225 | 7900 | SH | SOLE | 01 |
| SOURCE INTERLINK COS INC | COM NEW | | | 836151209 | 8550 | 900000 | SH | SOLE | 02 |
| SOUTHWEST AIRLS CO | COM | | | 844741108 | 256 | 15300 | SH | SOLE | 01 |
| SOVEREIGN BANCORP INC | COM | | | 845905108 | 220 | 10200 | SH | SOLE | 01 |
| SPATIALIGHT INC | COM | | | 847248101 | 63 | 27910 | SH | SOLE | 01 |
| SPRINT NEXTEL CORP | COM FON | | | 852061100 | 182 | 10700 | SH | SOLE | 01 |
| STAGE STORES INC | COM NEW | | | 85254C305 | 611 | 20800 | SH | SOLE | 01 |

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| STARWOOD HOTELS&RESORTS WRLD | COM | | 85590A401 | 217 | 3900 | SH | SOLE | 01 |
| STMICROELECTRONICS N V | NY REGISTRY | | 861012102 | 703 | 40800 | SH | SOLE | 01 |
| STONE ENERGY CORP | COM | | 861642106 | 607 | 15000 | SH | SOLE | 02 |
| STREETTRACKS GOLD TR | GOLD SHS | | 863307104 | 916 | 15400 | SH | SOLE | 01 |
| SUN MICROSYSTEMS INC | COM | | 866810104 | 82 | 16202 | SH | SOLE | 01 |
| SUNRISE SENIOR LIVING INC | COM | | 86768K106 | 329 | 11000 | SH | SOLE | 02 |
| SUNTRUST BKS INC | COM | | 867914103 | 581 | 7600 | SH | SOLE | 01 |
| SUPERVALU INC | NOTE | 11/0 | 868536AP8 | 5898 | 18015000 | PRN | SOLE | 01 |
| SYMANTEC CORP | COM | | 871503108 | 2888 | 149400 | SH | SOLE | 01 0 |
| SYMBOL TECHNOLOGIES INC | COM | | 871508107 | 624 | 42600 | SH | SOLE | 01 0 |
| TANGER PPTYS LTD PARTNERSHIP | NOTE | 3.750% 8/1 | 875484AE7 | 534 | 500000 | PRN | SOLE | 01 |
| TANOX INC | COM | | 87588Q109 | 312 | 22401 | SH | SOLE | 01 |
| TCF FINL CORP | COM | | 872275102 | 291 | 11000 | SH | SOLE | 01 |
| TEKTRONIX INC | COM | | 879131100 | 445 | 15200 | SH | SOLE | 01 |
| TELLABS INC | COM | | 879664100 | 437 | 41241 | SH | SOLE | 01 |
| TERADYNE INC | COM | | 880770102 | 265 | 19700 | SH | SOLE | 01 |
| TEREX CORP NEW | COM | | 880779103 | 1422 | 32404 | SH | SOLE | 01 |
| TESORO CORP | COM | | 881609101 | 1355 | 20900 | SH | SOLE | 01 |
| TESSERA TECHNOLOGIES INC | COM | | 88164L100 | 1245 | 36383 | SH | SOLE | 01 0 |
| TEVA PHARMACEUTICAL FIN CO B | NOTE | 1.750% 2/0 | 88165FAA0 | 4003 | 4192000 | PRN | SOLE | 01 |
| TEVA PHARMACEUTICAL FIN LLC | DBCV | 0.250% 2/0 | 88163VAE9 | 10656 | 11000000 | PRN | SOLE | 01 |
| TEVA PHARMACEUTICAL INDS LTD | ADR | | 881624209 | 1314 | 38216 | SH | SOLE | 01 |
| TEXAS INDS INC | COM | | 882491103 | 219 | 4200 | SH | SOLE | 01 |
| TIME WARNER INC | COM | | 887317105 | 492 | 27000 | SH | SOLE | 01 0 |
| TIME WARNER TELECOM INC | CL A | | 887319101 | 304 | 17300 | SH | SOLE | 01 |
| TJX COS INC NEW | NOTE | 2/1 | 872540AL3 | 6854 | 7500000 | PRN | SOLE | 01 |
| TOPPS INC | COM | | 890786106 | 2933 | 326959 | SH | SOLE | 01 0 |
| TRIAD HOSPITALS INC | COM | | 89579K109 | 357 | 8100 | SH | SOLE | 01 0 |
| TRIBUNE CO NEW | COM | | 896047107 | 240 | 7400 | SH | SOLE | 01 |
| TRINITY INDS INC | NOTE | 3.875% 6/0 | 896522AF6 | 583 | 600000 | PRN | SOLE | 01 |
| TRIPLE CROWN MEDIA INC | COM | | 89675K102 | 83 | 11190 | SH | SOLE | 01 |
| TWEEN BRANDS INC | COM | | 901166108 | 489 | 13000 | SH | SOLE | 02 |
| TXU CORP | COM | | 873168108 | 1947 | 31000 | SH | SOLE | 01 |
| TYCO INTL GROUP S A | DBCV | 3.125% 1/1 | 902118BG2 | 201 | 161000 | PRN | SOLE | 01 |
| TYCO INTL LTD NEW | NOTE | 11/1 | 902124AC0 | 10 | 14000 | PRN | SOLE | 01 |
| U S G CORP | COM NEW | | 903293405 | 2885 | 61000 | SH | SOLE | 01 |
| UBS AG | SHS NEW | | H89231338 | 2347 | 10000 | SH | SOLE | 01 |
| ULTRA PETROLEUM CORP | COM | | 903914109 | 462 | 9600 | SH | SOLE | 01 |
| UNITED INDL CORP | COM | | 910671106 | 1075 | 20100 | SH | SOLE | 01 0 |
| UNITED INDL CORP | NOTE | 3.750% 9/1 | 910671AB2 | 7517 | 5000000 | PRN | SOLE | 01 |
| UNITED RENTALS NORTH AMER IN | NOTE | 1.875%10/1 | 911365AH7 | 23 | 20000 | PRN | SOLE | 01 |
| UNITED SURGICAL PARTNERS INT | COM | | 913016309 | 323 | 13000 | SH | SOLE | 02 |
| UNITED TECHNOLOGIES CORP | COM | | 913017109 | 355 | 5600 | SH | SOLE | 01 |
| UNITEDHEALTH GROUP INC | COM | | 91324P102 | 8662 | 168594 | SH | SOLE | 01 |
| UNITRIN INC | COM | | 913275103 | 241 | 5500 | SH | SOLE | 01 |
| UNIVERSAL HLTH SVCS INC | CL B | | 913903100 | 252 | 4400 | SH | SOLE | 01 |
| UNIVISION COMMUNICATIONS INC | CL A | | 914906102 | 353 | 10200 | SH | SOLE | 01 |
| V F CORP | COM | | 918204108 | 222 | 2997 | SH | SOLE | 01 |
| VAALCO ENERGY INC | COM NEW | | 91851C201 | 90 | 10968 | SH | SOLE | 01 |
| VECTOR GROUP LTD | COM | | 92240M108 | 85511 | 5271997 | SH | SOLE | 01 0 |
| VECTOR GROUP LTD | NOTE | 5.000%11/1 | 92240MAH1 | 2007 | 1640000 | PRN | SOLE | 01 |
| WACHOVIA CORP 2ND NEW | COM | | 929903102 | 875 | 15700 | SH | SOLE | 01 0 |
| WALGREEN CO | COM | | 931422109 | 5608 | 114000 | SH | SOLE | 01 |
| WARRIOR ENERGY SVC CRP | COM | | 936258102 | 1096 | 42579 | SH | SOLE | 02 |
| WASHINGTON MUT INC | COM | | 939322103 | 866 | 20100 | SH | SOLE | 01 0 |
| WEATHERFORD INTERNATIONAL LT | COM | | G95089101 | 2307 | 58000 | SH | SOLE | 01 |
| WEBSIDESTORY INC | COM | | 947685103 | 888 | 67208 | SH | SOLE | 02 |
| WEBSTER FINL CORP CONN | COM | | 947890109 | 644 | 13500 | SH | SOLE | 01 |
| WEINGARTEN RLTY INVS | SH BEN INT | | 948741103 | 344 | 8100 | SH | SOLE | 01 |
| WELLPOINT INC | COM | | 94973V107 | 285 | 3700 | SH | SOLE | 01 |
| WELLS FARGO & CO NEW | DBCV | 5/0 | 949746FA4 | 10141 | 10000000 | PRN | SOLE | 01 |
| WENDYS INTL INC | COM | | 950590109 | 375 | 5770 | SH | SOLE | 01 |

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|--------------------------|-----------------|-----------|------|------------|------|----|
| WESTAR ENERGY INC | COM | 95709T100 | 339 | 14000 SH | SOLE | 01 |
| WESTELL TECHNOLOGIES INC | CL A | 957541105 | 47 | 17555 SH | SOLE | 01 |
| WEYERHAEUSER CO | COM | 962166104 | 606 | 9893 SH | SOLE | 01 |
| WHOLE FOODS MKT INC | COM | 966837106 | 428 | 7067 SH | SOLE | 01 |
| WYETH | COM | 983024100 | 1999 | 40000 SH | SOLE | 01 |
| WYNN RESORTS LTD | DBCV 6.000% 7/1 | 983134AB3 | 1878 | 558000 PRN | SOLE | 01 |
| XEROX CORP | COM | 984121103 | 281 | 18200 SH | SOLE | 01 |
| YAHOO INC | COM | 984332106 | 2187 | 78648 SH | SOLE | 01 |
| ZIONS BANCORPORATION | COM | 989701107 | 357 | 4500 SH | SOLE | 01 |