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CNA FINANCIAL CORP  
Form 13F-HR/A  
November 20, 2002

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 1999

Check here if Amendment [ x ]; Amendment Number:1  
This Amendment (Check only one.): [ x ] is a restatement.  
[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: CNA Financial Corporation  
Address: CNA Plaza  
Chicago, IL 60685

13F File Number: 28-346

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: Lynne Gugenheim  
Title: Senior Vice President and Deputy General Counsel  
Phone: (312) 822 4921  
Signature, Place, and Date of Signing:  
November 12, 2002  
Chicago, Illinois, 60685

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

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

Assets reported herein are described as having shared investment discretion among Loews Corporation, CNA Financial Corporation, The Continental Corporation, Continental Casualty Company and Continental Assurance Company. Each of the foregoing entities specifically disclaims ownership of any securities in this report which are not beneficially owned by that entity and states that such assets are solely under the control of its board of directors. The characterization of shared investment discretion with parent holding companies is made solely as a consequence of SEC interpretations regarding control of the subsidiary through

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share ownership. Loews Corporation owns approximately 90% of the outstanding shares of CNA Financial Corporation; CNA Financial Corporation owns 100% of the outstanding shares of Continental Casualty Company and The Continental Corporation; and Continental Casualty Company owns 100% of the outstanding shares of Continental Assurance Company. Loews Corporation will report separately on securities over which it has investment discretion which are not part of this report.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 254

Form 13F Information Table Value Total: 3,180,189 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
1	28-172	The Continental Corporation
2	28 -217	Loews Corporation
3	28-386	Continental Assurance Company
4	28-387	Continental Casualty Company

13F INFORMATION TABLE									
NAME OF ISSUER	CLASS	TITLE	CUSIP	VALUE (X1000)	OTHER MGRS	AMOUNT	TYPE	PUT/ CALL	INVTSM DSCRET
ACME COMMUNICATIONS INC	COM		004631107	22,430	4,2	674,595	SH		DEFIN
ACNIELSEN CORP	COM		004833109	369	2	15,000	SH		DEFIN
ACX TECHNOLOGIES	COM		005123104	0	2,1	2	SH		DEFIN
ADVANTICA RESTAURANT GRP	COM		00758B109	6,785	4,2	3,877,287	SH		DEFIN
AES CORP	JR SBDB CV		00130HAN5	7,828	3,2	5,330,000	PRN		DEFIN
AFFIL COMPUTER	SB NT CV		008190AD2	5,673	3,2	4,720,000	PRN		DEFIN
AGNICO-EAGLE MINES LTD	COM		008474108	2,715	4,2	365,000	SH		DEFIN
AGRIUM INC	COM		008916108	42	2,1	5,400	SH		DEFIN
ALEXANDRIA REAL EST EQUITIES	COM		015271109	127	4,2	4,000	SH		DEFIN
ALLIANCE FOREST PRODUCTS	COM		01859J108	18	2,1	1,500	SH		DEFIN
ALLIN COMMUNICATIONS CORP	COM		019924109	1,700	4,2	340,000	SH		DEFIN
ALLTEL CORP	COM		020039103	8,298	4,2,1	100,352	SH		DEFIN
ALPHARMA INC	SB NT CV		020813AB7	6,290	3,2	5,280,000	PRN		DEFIN
ALTIVA FINANCIAL CORP	COM		021497300	30	4,2	32,000	SH		DEFIN
ALZA CORP	COM		022615108	1,073	4,2	31,000	SH		DEFIN
AMERICA ONLINE INC	COM		02364J104	3,018	3,2	40,000	SH		DEFIN
AMERICA WEST HOLDINGS	CL B		023657208	442	3,2	21,278	SH		DEFIN
AMERICAN BUSINESS FINL SVCS	COM		02476B106	294	4,2	25,042	SH		DEFIN
AMERICAN CAPITAL STRATEGIES	COM		024937104	3,697	4,2	162,500	SH		DEFIN
AMERICAN EXPRESS	COM		025816109	4,156	3,2	25,000	SH		DEFIN
AMERICAN INTL GROUP INC	COM		026874107	1,622	4,2,1	15,002	SH		DEFIN
AMERICAN TOWER	NT CV		029912AA0	7,833	3,2	5,600,000	PRN		DEFIN
AMGEN INC	COM		031162100	4,445	3,2,1	74,000	SH		DEFIN
AMR CORP	COM		001765106	2,345	4,2	35,000	SH		DEFIN
ANHEUSER BUSCH CO	COM		035229103	3,551	3,4,2	50,100	SH		DEFIN
ANTEC CORP	SB NT CV		03664PAA3	3,893	4,2	2,250,000	PRN		DEFIN

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APPLIED MATERIALS INC.	COM	038222105	8,754	3,2,1	69,100	SH	DEFINE
ARCHER DANIELS	COM	039483102	4,790	2	395,078	SH	DEFINE
ARGUSS HOLDINGS INC	COM	040282105	4,744	4,2	364,912	SH	DEFINE
ASHANTI GOLDFIELDS	GDR	043743202	1,260	4,2	480,000	SH	DEFINE
AT & T CORPORATION	COM	001957109	12,891	3,4,2	254,000	SH	DEFINE
AUTOTOTE CORP	CL A	053323101	1,626	4,2	500,403	SH	DEFINE
AVIRON	SB NT CV	053762AC4	212	2	250,000	PRN	DEFINE
BANGOR HYDRO-ELECTRIC CO	COM	060077104	110	4,2	6,700	SH	DEFINE
BANK UNITED CORP	CL A	065412108	1,908	3,2	70,000	SH	DEFINE
BARRICK GOLD CORP	COM	067901108	27	2,1	1,500	SH	DEFINE
BAYCORP HOLDINGS LTD	COM	072728108	6,469	3,4,2	667,842	SH	DEFINE
BCE INC.	COM	05534B109	234	2,1	2,600	SH	DEFINE
BEVERLY ENTERPRISES INC	COM	087851309	3,653	4,2	834,900	SH	DEFINE
BIOGEN INC	COM	090597105	1,115	2,1	13,200	SH	DEFINE
BUCKHEAD AMERICA CORP	COM	11835A105	120	4,2	21,579	SH	DEFINE
BUILDING ONE SERVICES CORP	COM	120114103	516	4,2	54,718	SH	DEFINE
BURLINGTON RESOURCES INC	COM	122014103	1,818	4,2	55,000	SH	DEFINE
CABOT INDUSTRIAL TRUST	COM	127072106	257	4,2	14,000	SH	DEFINE
CANADIAN IMPERIAL BANK COMM	COM	136069101	85	2,1	3,600	SH	DEFINE
CANADIAN NATL RAILWAY CO	COM	136375102	6	3,2	224	SH	DEFINE
CANADIAN OCCIDENTAL PETE	COM	136420106	43	2,1	2,200	SH	DEFINE
CAPITAL ONE FINANCIAL CORP	COM	14040H105	241	4,2	5,000	SH	DEFINE
CARDINAL HEALTH INC.	COM	14149Y108	3,333	3,2	69,625	SH	DEFINE
CARNIVAL CORP	COM	143658102	2,343	3,2	49,000	SH	DEFINE
CATELLUS DEVELOPMENT CORP	COM	149111106	1,380	4,2	107,724	SH	DEFINE
CH ENERGY GROUP INC.	COM	12541M102	1,073	4,2	32,500	SH	DEFINE
CHARTER COMMUNICATIONS INC-A	CL A	16117M107	2,188	4,2	100,000	SH	DEFINE
CHECKPOINT SYS	SDBCV	162825AA1	2,723	3,2	3,730,000	PRN	DEFINE
CISCO SYSTEMS INC	COM	17275R102	13,991	3,2,1	130,600	SH	DEFINE
CITIGROUP INC	COM	172967101	4,501	3,2	81,000	SH	DEFINE
CNA INCOME SHARES INC	COM	126119106	871	4,2	122,198	SH	DEFINE
CNA SURETY CORPORATION	COM	12612L108	352,253	4,2,1	27,096,347	SH	DEFINE
COCA COLA CO	COM	191216100	355	2,1	6,100	SH	DEFINE
COLUMBIA HCA HEALTHCARE	COM	197677107	2,931	4,2	100,000	SH	DEFINE
COMCAST CORP	CL A SPL	200300200	11,124	3,4,2	220,000	SH	DEFINE
COMMUNICATION INTELLIGENCE	COM	20338K106	6,188	4,2	750,000	SH	DEFINE
CONNECTIV INC	COM	206829103	883	4,2	52,500	SH	DEFINE
COX COMMUNICATIONS INC	CL A	224044107	721	2,1	14,000	SH	DEFINE
CREDENCE SYSTEMS	NT CV	225302AC2	3,768	3,2	2,750,000	PRN	DEFINE
CREDENCE SYSTEMS CORP	COM	225302108	519	2	6,000	SH	DEFINE
CRESCENT REAL ESTATE EQT CO	COM	225756105	2,664	4,2	145,000	SH	DEFINE
CROWN RESOURCE CORP	COM	228569109	940	4,2	501,400	SH	DEFINE
CYPRESS SEMICON	SUB NT CONV	232806AD1	7,245	3,2	4,950,000	PRN	DEFINE
DELL COMPUTER CORP	COM	247025109	2,055	2,1	40,300	SH	DEFINE
DELTA AIR INC	COM	247361108	1,245	4,2	25,000	SH	DEFINE
DONALDSON LUFKIN & JENRETTE	COM	257661108	726	4,2	15,000	SH	DEFINE
EASTERN UTILITIES ASSOC	COM	277173100	3,486	4,2	115,000	SH	DEFINE
EAST-WEST BANCORP INC.	COM	27579R104	22,874	4,2	2,000,000	SH	DEFINE
ECOLAB INC	COM	278865100	47	2	1,200	SH	DEFINE
EMC CORP	SUB NT CONV	268648AE2	2,620	4,2	2,000,000	PRN	DEFINE
EMC CORPORATION	COM	268648102	6,555	3,2	60,000	SH	DEFINE
ENGEL GENERAL DEVELOPERS	ORD	M40515104	360	4,2	120,000	SH	DEFINE
ENRON CORP	COM	293561106	6,213	3,2	140,000	SH	DEFINE
EQUANT NV	NY REG SHS	294409107	3,360	3,2	30,000	SH	DEFINE
EQUITY OFFICE PROPERTIES TR	PFD CV B	294741509	7,293	4,2	187,000	SH	DEFINE
ESTEE LAUDER COMPANIES	CL A	518439104	50	4,2	1,000	SH	DEFINE
EXIGENT INTERNATIONAL INC	COM	302056106	0	3,2	125	SH	DEFINE
EXIGENT INTERNATIONAL INC	WT EXP	302056114	0	3,2	200	SH	CALL DEFINE
FIRST ALLIANCE CORP	COM	317936102	492	4,2	262,500	SH	DEFINE
FIRST DATA CORP	COM	319963104	3,698	3,2	75,000	SH	DEFINE
FOX ENTERTAINMENT GRP INC	CL A	35138T107	2,494	4,2	100,000	SH	DEFINE
FRIEDMAN BILLINGS RAMSEY	CL A	358433100	402	4,2	51,000	SH	DEFINE

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GENENTECH INC	SUB DEB CV	368710AA7	6,878	4,2	7,165,000	PRN	DEFINE
GENERAL COMMUNICATION	CL A	369385109	35	3,2	7,913	SH	DEFINE
GENERAL ELECTRIC CO	COM	369604103	6,654	3,2	43,000	SH	DEFINE
GENZYME CORP	SB NT CV	372917AF1	3,456	2	2,700,000	PRN	DEFINE
GILLETTE CO.	COM	375766102	3,892	3,2,1	94,500	SH	DEFINE
GLAMIS GOLD LTD	COM	376775102	2,538	4,2	1,400,640	SH	DEFINE
GLENBOROUGH REALTY TRUST	COM	37803P105	334	4,2	25,000	SH	DEFINE
GLOBAL CROSSING LTD	COM	G3921A100	1,822,137	4,2	36,442,735	SH	DEFINE
GOLD RESERVE INC	CL A	38068N108	1,045	4,2	1,114,950	SH	DEFINE
GOLD STANDARD INC	COM	380724302	104	4,2	82,813	SH	DEFINE
GOLDCORP INC	CL A SUB VT	380956102	2,155	4,2	375,000	SH	DEFINE
GOLDEN STATE BANCORP	COM	381197102	2,382	4,2	138,100	SH	DEFINE
GOLDMAN SACHS GROUP INC	COM	38141G104	94	2,1	1,000	SH	DEFINE
GREENPOINT FINANCIAL CORP	COM	395384100	1,219	4,2	51,200	SH	DEFINE
HAYES LEMMERZ INTL INC COM	COM	420781106	4,961	4,2	284,500	SH	DEFINE
HEALTHCARE REALTY TRUST	COM	421946104	4,555	4,2	291,500	SH	DEFINE
HEALTHSOUTH CORP.	COM	421924101	3,763	4,2	700,000	SH	DEFINE
HEWLET-PACKARD	SB LYON ZR	428236AC7	41,669	4,2	60,500,000	PRN	DEFINE
HEWLETT-PACK FIN	SB LYONZR	428236AA1	10,181	4,2	15,000,000	PRN	DEFINE
HOME DEPOT	COM	437076102	2,207	2,1	32,100	SH	DEFINE
HOMESTAKE MINING CO	COM	437614100	1,419	4,2	181,639	SH	DEFINE
HOMETOWN BUFFET	SUBNTCONV	437862AA3	166	3,2	165,000	PRN	DEFINE
HORIZON GROUP PROPERTIES	COM	44041U102	2	4,2	630	SH	DEFINE
HUMANA INC.	COM	444859102	1,433	4,2	175,000	SH	DEFINE
IDACORP INC	COM	451107106	1,341	4,2	50,000	SH	DEFINE
ILLINOIS TOOL WORKS INC	COM	452308109	3,500	3,2	51,800	SH	DEFINE
IMPERIAL CREDIT COMMERCIAL	COM	45272T102	1,706	4,2	150,000	SH	DEFINE
IMPERIAL OIL LTD-CO. PERTOLIN	COM	453038408	70	2,1	3,300	SH	DEFINE
INCO LTD	COM	453258402	31	2,1	1,300	SH	DEFINE
INFINITY BROADCASTING CORP	CL A	45662S102	2,750	3,2	76,000	SH	DEFINE
INSWEB CORPORATION	COM	45809K103	57,360	4,2	2,243,967	SH	DEFINE
INTEL CORP	COM	458140100	5,433	3,2,1	66,000	SH	DEFINE
INTERMEDIA COMMUNICATIONS	COM	458801107	4,192	3,2	108,000	SH	DEFINE
INTL BUSINESS MACHINE	COM	459200101	6,577	3,4,2	60,900	SH	DEFINE
INTERSTATE BAKERIES	COM	46072H108	2,266	4,2	125,000	SH	DEFINE
JPS INDUSTRIES INC	COM	46624E405	1,415	4,2	419,243	SH	DEFINE
KANSAS CITY SOUTHERN INDS	COM	485170104	1,895	2,1	25,400	SH	DEFINE
KEMPER INTERMEDIATE GOVT TR	SH BEN INT	488413105	964	4,2	149,800	SH	DEFINE
KEYSPAN CORPORATION	COM	49337W100	9,086	4,2	391,860	SH	DEFINE
KEYSTONE FINANCIAL INC	COM	493482103	21	2,1	1,013	SH	DEFINE
KROGER COMPANY	COM	501044101	5,383	3,4,2	285,200	SH	DEFINE
L-3 COMMUNICATIONS CORP	COM	502424104	1,819	3,2	43,700	SH	DEFINE
LAIDLAW INC	COM	50730K503	16	2	3,000	SH	DEFINE
LASALLE RE HOLDINGS	ORD	G5383Q101	23,518	4,2	1,425,354	SH	DEFINE
LIBERTY MEDIA	COM	001957208	15,948	3,2	281,024	SH	DEFINE
LIBERTY PROPERTY TRUST	SH BRN INT	531172104	1,156	4,2	46,700	SH	DEFINE
LILLY (ELI) & CO.	COM	532457108	2,514	3,2	37,800	SH	DEFINE
LORAL SPACE & COMM	COM	G56462107	3,926	3,2	161,500	SH	DEFINE
LUCENT TECHNOLOGIES	COM	549463107	743	2,1	9,900	SH	DEFINE
MACK-CALI REALTY CORP	COM	554489104	261	4,2	10,000	SH	DEFINE
MAXIM INTEGRATED PRODUCTS	COM	57772K101	1,472	2,1	31,200	SH	DEFINE
MCI WORLDCOM INC.	COM	55268B106	3,184	3,2	60,000	SH	DEFINE
MCKESSON HBOC INC	COM	58155Q103	6,750	4,2	300,000	SH	DEFINE
MCLEODUSA INC-CL A	COM	582266102	648	2	11,000	SH	DEFINE
MEDIAONE GROUP, INC	COM	58440J104	10,532	4,2,1	137,117	SH	DEFINE
MEDTRONIC INC	COM	585055106	4,970	3,2,1	136,400	SH	DEFINE
MELLON FINANCIAL CORP	COM	58551A108	443	2	13,000	SH	DEFINE
MERIDIAN GOLD INC	COM	589975101	2,475	4,2	365,000	SH	DEFINE
MGIC AETNA INC.	COM	008117103	35,441	4,2	635,000	SH	DEFINE
MGIC GPU INC.	COM	36225X100	1,041	4,2	35,000	SH	DEFINE
MICROCELL TELECOMM	CL B NON VT	59501T304	1,583	4,2	48,147	SH	DEFINE
MICROSOFT CORP	COM	594918104	5,639	3,2,1	48,300	SH	DEFINE

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MIRAGE RESORTS INC	COM	60462E104	749	2,1	49,500	SH	DEFINE
MOLEX	CL A	608554200	3,511	3,2	77,595	SH	DEFINE
MONSANTO CO	ADJ CONVR	611662305	166	2	5,000	SH	DEFINE
MONSANTO CO	COM	611662107	2,850	3,2	80,000	SH	DEFINE
MORRISON KNUDSEN CORP	WT EXP	61844A117	0	2,1	35	SH	CALL DEFINE
MOTOROLA INC	COM	620076109	5,743	3,2	39,000	SH	DEFINE
MSDW ASIA PACIFIC FUND	COM	61744U106	2,243	4,2	189,900	SH	DEFINE
MSDW INDIA INVESTMENT FUND	COM	61745C105	2,102	4,2	127,400	SH	DEFINE
NACCO INDS INC CL A	CL A	629579103	950	4,2	17,100	SH	DEFINE
NATL DATA CORP	SUB NT CONV	635621AA3	4,323	3,2	4,750,000	PRN	DEFINE
NETOPIA INC	COM	64114K104	867	2,1	15,957	SH	DEFINE
NIAGARA MOHAWK HOLDINGS INC	COM	653520106	3,299	4,2	236,700	SH	DEFINE
NORFOLK SOUTHERN CORP.	COM	655844108	1,722	4,2	84,000	SH	DEFINE
NORTH FORK BANCORPORATION	COM	659424105	2,211	4,2	127,250	SH	DEFINE
NOVA CHEMICALS CORP	COM	66977W109	14	2,1	718	SH	DEFINE
OGE ENERGY CORP	COM	670837103	1,222	4,2	64,300	SH	DEFINE
ON COMMAND CORPORATION	COM	682160106	6,521	4,2	352,480	SH	DEFINE
ON COMMAND CORPORATION	WT B EX	682160122	754	4,2	123,130	SH	CALL DEFINE
ORBITAL SCIENCES	SB NT CV	685564AC0	358	3,2	420,000	PRN	DEFINE
OWENS-ILL INC	PFD CONV	690768502	3,084	4,2	98,700	SH	DEFINE
OWENS-ILLINOIS INC	COM	690768403	2,967	4,2	118,400	SH	DEFINE
PACTIV CORPORATION	COM	695257105	2,019	4,2	190,000	SH	DEFINE
PAYCHEX INC	COM	704326107	814	2,1	20,350	SH	DEFINE
PENNEY (J.C.) CO. INC.	COM	708160106	1,396	4,2	70,000	SH	DEFINE
PEPSI BOTTLING GROUP INC	COM	713409100	7,619	4,2	460,000	SH	DEFINE
PEPSICO INCORPORATED	COM	713448108	3,490	3,2	99,000	SH	DEFINE
PFIZER INC	COM	717081103	5,135	3,2,1	158,300	SH	DEFINE
PHILIP MORRIS COMPANIES INC	COM	718154107	3,450	4,2	150,000	SH	DEFINE
PITNEY-BOWES INC	COM	724479100	1,981	3,2	41,000	SH	DEFINE
PLACER DOME INC	COM	725906101	4,375	4,2,1	406,952	SH	DEFINE
POLICY MANAGEMENT SYSTEMS COE	COM	731108106	38,829	4,2	1,519,024	SH	DEFINE
POTASH CORP OF SASKATCHEWAN	COM	73755L107	4,236	4,2	87,900	SH	DEFINE
POTOMAC ELECTRIC POWER	COM	737679100	19,519	4,2	851,000	SH	DEFINE
PREMIER PARKS	COM	740540208	315	2	10,900	SH	DEFINE
PRENTISS PROPERTIES TRUST	SH BEN INT	740706106	86	4,2	4,000	SH	DEFINE
PRICE (T. ROWE) ASSOCIATES	COM	741477103	646	2,1	17,500	SH	DEFINE
PRIME HOSPITALITY CORP	COM	741917108	56	4,2	6,375	SH	DEFINE
PRIME RETAIL INC	COM	741570105	71	4,2	12,600	SH	DEFINE
PRISON REALTY TRUST INC	COM	74264N105	2,169	4,2	428,400	SH	DEFINE
PROCTER & GAMBLE CO	COM	742718109	6,398	3,2,1	58,400	SH	DEFINE
PROGRESSIVE CORP	COM	743315103	1,009	2,1	13,800	SH	DEFINE
PROVIDIAN FINANCIAL CORP	COM	74406A102	801	2,1	8,800	SH	DEFINE
PSINET INC	COM	74437C101	2,624	3,2	42,500	SH	DEFINE
PUBLIC SERVICE CO OF N MEX	COM	744499104	1,430	4,2	88,000	SH	DEFINE
RADIO ONE INC	CL A	75040P108	956	4,2,1	10,391	SH	DEFINE
REYNOLDS METALS CO	COM	761763101	7,364	4,2	96,100	SH	DEFINE
RGS ENERGY GROUP INC	COM	74956K104	1,594	4,2	77,500	SH	DEFINE
ROCKWELL INTL CORP	COM	773903109	2,901	4,2	60,600	SH	DEFINE
SAFeway INC	COM	786514208	3,862	3,4,2,1	108,600	SH	DEFINE
SANMINA CORP	SB DB CV	800907AA5	1,489	3,2	1,130,000	PRN	DEFINE
SANMINA CORP	SUB NTCV	800907AB3	4,901	3,2	3,720,000	PRN	DEFINE
SCANA CORP	COM	805898103	14,513	4,2	540,000	SH	DEFINE
SCHERING PLOUGH	COM	806605101	5,273	3,2	125,000	SH	DEFINE
SCHLUMBERGER LIMITED	COM	806857108	4,196	3,2	74,600	SH	DEFINE
SCHWAB (CHARLES) CORP	COM	808513105	1,186	2,1	31,000	SH	DEFINE
SEACOR HOLDINGS	SUBNTCV	811904AE1	241	2	250,000	PRN	DEFINE
SEAGATE TECHNOLOGY INC.	COM	811804103	4,610	4,2	99,000	SH	DEFINE
SEPRACOR INC	SB DB CV	817315AF1	5,544	3,2	5,200,000	PRN	DEFINE
SFX ENTERTAINMENT INC	CL A	784178105	36	4,2	1,000	SH	DEFINE
SIEBEL SYSTEMS INC	COM	826170102	2,050	2,1	24,400	SH	DEFINE
SIERRA PACIFIC RESOURCES	COM	826428104	999	4,2	57,500	SH	DEFINE
SMITH CHARLES E RESIDENTIAL	COM	832197107	265	4,2	7,500	SH	DEFINE

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SOLUTIA INC	COM	834376105	309	2	20,000	SH	DEFINE
SPANISH BROADCASTING SYS	CL A	846425882	403	4,2	10,000	SH	DEFINE
SPEEDWAY MOTORSP	SB DB CV	847788AC0	4,948	3,2	4,781,000	PRN	DEFINE
SPLITROCK SERVICES INC	COM	848636304	1,538	4,2	77,364	SH	DEFINE
SPRINT CORP	COM	852061100	6,318	3,2,1	93,856	SH	DEFINE
SPRINT CORP (PCS GROUP)	COM SER 1	852061506	73	2,1	714	SH	DEFINE
ST. LAURENT PAPERBOARD	COM	790907109	25	2,1	1,900	SH	DEFINE
STAR GAS PARTNER-SEN SUB UTS	SR SUB UN	85512C204	215	4,2	42,434	SH	DEFINE
STMICROELECTRON	SB LYONZR	861012AB8	44,864	3,4,2	35,050,000	PRN	DEFINE
STORAGE TECHNOLOGY	COM	862111200	51	3,2	2,754	SH	DEFINE
SUN MICROSYSTEMS INC	COM	866810104	5,188	3,2	67,000	SH	DEFINE
SUNBEAM CORP	SRSDCV ZR	867071AA0	14,914	4,2	97,000,000	PRN	DEFINE
TANDY CORP	COM	875382103	3,197	3,2	65,000	SH	DEFINE
TECNOMATIX TECHNOLOGIES	ORD	M8743P105	29	4,2	1,000	SH	DEFINE
TELLABS INC	COM	879664100	4,878	3,2	76,000	SH	DEFINE
TEXAS INSTRUMENTS INC	COM	882508104	5,909	3,2	61,000	SH	DEFINE
THOUSAND TRAILS, INC	COM	885502104	798	4,2	159,660	SH	DEFINE
TIME WARNER INC	COM	887315109	8,005	4,2,1	110,700	SH	DEFINE
TORONTO DOMINION BK	COM	891160509	139	2,1	5,200	SH	DEFINE
TOWER AUTOMOTIVE	SB NT CV	891707AE1	4,732	3,2	5,600,000	PRN	DEFINE
TRANSCANADA PIPELINES LTD.	COM	893526103	31	2,1	3,592	SH	DEFINE
TRIBUNE CO NEW	COM	896047107	5,451	3,4,2	99,000	SH	DEFINE
TYCO INTERNATIONAL LTD	COM	902124106	4,276	3,2	110,000	SH	DEFINE
UGLY DUCKLING CORP	COM	903512101	344	4,2	50,000	SH	DEFINE
UNITED TECHNOLOGIES CORP.	COM	913017109	3,016	3,2	46,400	SH	DEFINE
UNOCAL CORP	COM	915289102	2,651	4,2	79,000	SH	DEFINE
US AIR GROUP INC	COM	911905107	2,323	4,2	72,462	SH	DEFINE
US WEST INC	COM	91273H101	21	2,1	293	SH	DEFINE
USEC INC	COM	90333E108	2,867	4,2	409,500	SH	DEFINE
UST INC	COM	902911106	12,594	4,2	500,000	SH	DEFINE
WAL MART STORES INC	COM	931142103	3,767	3,2	54,500	SH	DEFINE
WARNER LAMBERT CO	COM	934488107	926	4,2,1	11,300	SH	DEFINE
WASHINGTON GAS LIGHT CO	COM	938837101	3,025	4,2	110,000	SH	DEFINE
WASHINGTON REAL ESTATE INV	SH BEN INT	939653101	60	4,2	4,000	SH	DEFINE
WASTE MANAGEMENT INC	COM	94106L109	9,178	4,2	534,000	SH	DEFINE
WELLS FARGO COMPANY	COM	949746101	3,639	3,2	90,000	SH	DEFINE
WILLIAMS COS INC	COM	969457100	7,467	3,4,2,1	244,312	SH	DEFINE
WIND RIVER SYSTEMS	COM	973149107	187	3,2	5,100	SH	DEFINE
WIND RIVER SYSTM	SUB NT CONV	973149AC1	3,468	3,2	2,725,000	PRN	DEFINE
WISCONSIN ENERGY CORP	COM	976657106	1,136	4,2	59,000	SH	DEFINE
WPS RESOURCES CORP	COM	92931B106	1,088	4,2	43,300	SH	DEFINE
XEROX CORP	COM	984121103	2,496	4,2	110,000	SH	DEFINE
XTRA CORP	COM	984138107	686	3,2	16,089	SH	DEFINE