FORM 13F

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

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended September 30, 2002

Check here if Amendment: [ ]; Amendment Number: -------

This Amendment:

[ ] is a restatement.

[ ] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Loews Corporation

Address: 667 Madison Avenue New York New York 10021
(Street) (City) (State) (Zip)

Form 13F File Number: 28-217

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: Gary W. Garson

Title: General Counsel and Senior Vice President

Phone: 212-521-2932

Signature, Place, and Date of Signing:

/s/ Gary W. Garson
(Signature)

Place: 667 Madison Avenue New York New York 10021
(Street) (City) (State) (Zip)

Date: November 13, 2002

Loews Corporation ("Loews"), by virtue of its approximately 90% ownership of voting securities of CNA Financial Corporation whose business address is CNA Plaza, Chicago, Illinois 60685 ("CNA"), may be deemed to have investment discretion regarding certain securities (the "CNA Securities") as to which investment discretion is deemed to be exercised by CNA. CNA is reporting on behalf of Loews regarding the CNA Securities.

Mr. Laurence A. Tisch owns approximately 10% and Mr. Preston R. Tisch owns approximately 16% of the outstanding Common Stock of Loews. Mr. Laurence A. Tisch and Mr. Preston R. Tisch are the Co-Chairmen of the Board of Loews. Laurence A. Tisch and Preston R. Tisch are brothers and may be deemed to be control persons of Loews.

Report Type:

[ ] 13F HOLDINGS REPORT.

[ ] 13F NOTICE.

[X] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager.

Form 13F File Number: 28-346

Name: CNA Financial Corporation

FORM 13F SUMMARY PAGE

REPORT SUMMARY

Number of Other Included Managers: NONE.

Form 13F Information Table Entry Total: 323

Form 13F Information Table Value Total: $7,012.8 (thousands)

List of Other Included Managers: NONE.

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
ACUITY BRANDS INC	Common	00508Y102	167	13,650	SH		Sole		13,650		
ACXIOM CORP	Common	005125109	299	21,100	SH		Sole		21,100		
AES CORP	Common	00130H105	151	60,000	SH		Sole		60,000		
AETNA INC NEW	Common	00817Y108	661	18,450	SH		Sole		18,450		
AGERE SYS INC	Common	00845V209	368	348,484	SH		Sole		348,484		
AGRIUM INC	Common	008916108	10,880	1,189,100	SH		Sole		1,189,100		
AK STL HLDG CORP	Common	001547108	2,700	369,300	SH		Sole		369,300		
ALLEGHENY ENERGY INC	Common	017361106	882	67,300	SH		Sole		67,300		
ALLSTATE CORP	Common	020002101	470	13,225	SH		Sole		13,225		
AMAZON COM INC	Common	023135106	306	19,200	SH		Sole		19,200		
AMERADA HESS CORP	Common	023551104	1,018	15,000	SH		Sole		15,000		
AMERICAN NATL INS CO	Common	028591105	1,589	23,025	SH		Sole		23,025		
AMERICAN PHYSICIANS CAPITAL	Common	028884104	240	14,225	SH		Sole		14,225		
AMR CORP	Common	001765106	2,048	490,000	SH		Sole		490,000		
ANGLO AMERN PLC	Common	03485P102	127	10,100	SH		Sole		10,100		
ANIXTER INTL INC	Common	035290105	273	13,250	SH		Sole		13,250		
ANSYS INC	Common	03662Q105	186	10,800	SH		Sole		10,800		
ANTHEM INC	Common	03674B104	377	5,800	SH		Sole		5,800		
TOTAL $			22,742								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
AOL TIME WARNER INC	Common	00184A105	1,170	100,000	SH		Sole		100,000		
AON CORP	Common	037389103	1,620	79,050	SH		Sole		79,050		
APPLICA INC	Common	03815A106	298	56,300	SH		Sole		56,300		
ARAMARK CORP	Common	038521100	265	12,600	SH		Sole		12,600		
ARGOSY GAMING CO	Common	040228108	255	11,100	SH		Sole		11,100		
ARTESYN TECHNOLOGIES INC	Common	043127109	118	78,375	SH		Sole		78,375		

AT&T CORP	Common	001957109	55,630	4,632,000	SH		Sole		4,632,000		
AT&T WIRELESS SVCS INC	Common	001957406	6,650	1,614,100	SH		Sole		1,614,100		
ATLAS AIR WORLDWIDE -HLDGS INC	Common	049164106	1,202	498,900	SH		Sole		498,900		
AUTODESK INC	Common	052769106	239	18,900	SH		Sole		18,900		
AVERY DENNISON CORP	Common	053611109	279	4,900	SH		Sole		4,900		
BALLARD PWR SYS INC	Common	05858H104	925	100,000	SH		Sole		100,000		
BANK ONE CORP	Common	06423A103	258	6,900	SH		Sole		6,900		
BARRICK GOLD CORP	Common	067901108	24,193	1,555,800	SH		Sole		1,555,800		
BIG LOTS INC	Common	089302103	173	10,900	SH		Sole		10,900		
BOEING CO	Common	097023105	3,661	107,275	SH		Sole		107,275		
BORG WARNER INC	Common	099724106	216	4,350	SH		Sole		4,350		
		TOTAL $	97,152								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
BOWATER INC	Common	102183100	3,244	91,900	SH		Sole		91,900		
BOWNE & CO INC	Common	103043105	158	15,750	SH		Sole		15,750		
BRANDYWINE RLTY TR	Common	105368203	2,844	126,100	SH		Sole		126,100		
BRISTOL MYERS SQUIBB CO	Common	110122108	797	33,500	SH		Sole		33,500		
BROOKLINE BANCORP INC DEL	Common	113739106	291	24,800	SH		Sole		24,800		
BRUNSWICK CORP	Common	117043109	337	16,000	SH		Sole		16,000		
BURLINGTON RES INC	Common	122014103	687	17,900	SH		Sole		17,900		
CABLEVISION SYS CORP	Common	12686C109	583	64,400	SH		Sole		64,400		
CADIZ INC	Common	127537108	444	148,000	SH		Sole		148,000		
CALPINE CORP	Common	131347106	2,544	1,030,000	SH		Sole		1,030,000		
CAMPBELL SOUP CO	Common	134429109	291	13,200	SH		Sole		13,200		
CAPSTONE TURBINE CORP	Common	14067D102	59	100,000	SH		Sole		100,000		
CARNIVAL CORP	Common	143658102	5,286	210,600	SH		Sole		210,600		
CATALINA MARKETING CORP	Common	148867104	236	8,400	SH		Sole		8,400		
CATERPILLAR INC DEL	Common	149123101	819	22,000	SH		Sole		22,000		
CDW COMPUTER CTRS INC	Common	125129106	2,118	50,000	SH		Sole		50,000		
CENTEX CORP	Common	152312104	1,331	30,000	SH		Sole		30,000		
		TOTAL $	22,069								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		

Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority Sole	Shared	None
CHARTER COMMUNICATIONS INC DEL	Common	16117M107	279	150,000	SH		Sole		150,000		
CIRCUIT CITY STORE INC	Common	172737108	144	14,300	SH		Sole		14,300		
CIT GROUP INC	Common	125581108	1,955	108,750	SH		Sole		108,750		
CITIGROUP INC	Common	172967101	3,926	132,400	SH		Sole		132,400		
CLEAR CHANNEL COMMUNICATIONS	Common	184502102	692	19,900	SH		Sole		19,900		
CLEVELAND CLIFFS INC	Common	185896107	206	8,550	SH		Sole		8,550		
CNA FINANCIAL CORP	Common	126117100	5,032,337	201,293,500	SH		Sole		201,293,500		
CNF INC	Common	12612W104	921	29,350	SH		Sole		29,350		
COMCAST CORP	Common	200300200	614	29,300	SH		Sole		29,300		
COMPUTER ASSOC INTL INC	Common	204912109	1,030	107,250	SH		Sole		107,250		
CONAGRA FOODS INC	Common	205887102	470	18,900	SH		Sole		18,900		
CONOCOPHILLIPS	Common	20825C104	1,138	24,608	SH		Sole		24,608		
CONTINENTAL AIRLS INC	Common	210795308	2,602	482,800	SH		Sole		482,800		
COORS ADOLPH CO	Common	217016104	236	4,200	SH		Sole		4,200		
COX RADIO INC	Common	224051102	688	26,300	SH		Sole		26,300		
CROMPTON CORP	Common	227116100	119	11,800	SH		Sole		11,800		
CSX CORP	Common	126408103	274	10,400	SH		Sole		10,400		
		TOTAL $	5,047,631								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority Sole	Shared	None
CUMULUS MEDIA INC	Common	231082108	459	26,000	SH		Sole		26,000		
CYTEC INDS INC	Common	232820100	590	26,875	SH		Sole		26,875		
D R HORTON INC	Common	23331A109	1,676	90,000	SH		Sole		90,000		
DANA CORP	Common	235811106	275	21,000	SH		Sole		21,000		
DEL MONTE FOODS CO	Common	24522P103	150	18,375	SH		Sole		18,375		
DELPHI FINL GROUP INC	Common	247131105	2,146	58,925	SH		Sole		58,925		
DELTA AIR LINES INC -DEL	Common	247361108	1,435	154,500	SH		Sole		154,500		
DEVELOPERS DIVERSIFIED RLTY CO	Common	251591103	2,201	100,000	SH		Sole		100,000		
DIAL CORP NEW	Common	25247D101	275	12,800	SH		Sole		12,800		
DIAMOND OFFSHORE DRILLING INC	Common	25271C102	1,398,495	70,100,000	SH		Sole		70,100,000		
DILLARDS INC	Common	254067101	1,164	57,700	SH		Sole		57,700		
DOUBLECLICK INC	Common	258609304	1,054	205,000	SH		Sole		205,000		
DU PONT E I DE NEMOURS & CO	Common	263534109	1,443	40,000	SH		Sole		40,000		
DUKE ENERGY CORP	Common	264399106	3,949	202,000	SH		Sole		202,000		
DUN & BRADSTREET	Common	26483B106	339	10,100	SH		Sole		10,100		

CORP DEL NEW

EATON CORP	Common	278058102	472	7,400	SH		Sole		7,400		
		TOTAL $	1,416,123								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
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Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
EL PASO CORP	Common	28336L109	1,018	123,100	SH		Sole		123,100		
ENCANA CORP	Common	292505104	442	14,700	SH		Sole		14,700		
ENTERASYS NETWORKS INC	Common	293637104	200	154,125	SH		Sole		154,125		
ENTERCOM COMMUNICATIONS CORP	Common	293639100	1,336	28,200	SH		Sole		28,200		
EQUITABLE RES INC	Common	294549100	1,085	31,400	SH		Sole		31,400		
ESTERLINE TECHNOLOGIES CORP	Common	297425100	217	13,050	SH		Sole		13,050		
EXPRESSJET HOLDINGS INC	Common	302184108	5,083	552,500	SH		Sole		552,500		
F M C CORP	Common	302491303	6,571	254,475	SH		Sole		254,475		
FEDERAL HOME LN MTG CORP	Common	313400301	2,516	45,000	SH		Sole		45,000		
FEDERATED DEPT STORES INC DEL	Common	31410H101	3,235	109,900	SH		Sole		109,900		
FIRST DATA CORP	Common	319963104	710	25,400	SH		Sole		25,400		
FISERV INC	Common	337738108	281	10,000	SH		Sole		10,000		
FLEETBOSTON FINL CORP	Common	339030108	211	10,400	SH		Sole		10,400		
FLUOR CORP NEW	Common	343861100	447	18,300	SH		Sole		18,300		
FMC TECHNOLOGIES INC	Common	30249U101	3,911	233,359	SH		Sole		233,359		
		TOTAL $	27,263								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
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Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
FOOT LOCKER INC	Common	922944103	182	18,200	SH		Sole		18,200		
FOOTSTAR INC	Common	344912100	278	35,675	SH		Sole		35,675		
FORD MTR CO DEL	Common	345370860	2,965	302,500	SH		Sole		302,500		
FOX ENTMT GROUP INC	Common	35138T107	663	30,100	SH		Sole		30,100		
FPL GROUP INC	Common	302571104	355	6,600	SH		Sole		6,600		
FREEPORT MCMORAN COPPER & GOLD	Common	35671D857	636	47,275	SH		Sole		47,275		
GANNETT INC	Common	364730101	332	4,600	SH		Sole		4,600		
GAP INC DEL	Common	364760108	195	18,000	SH		Sole		18,000		

GENERAL CABLE CORP DEL NEW	Common	369300108	4,183	1,086,525	SH		Sole		1,086,525		
GENERAL MTRS CORP	Common	370442105	485	43,600	SH		Sole		43,600		
GENESIS HEALTH VENTURE INC NEW	Common	37183F107	7,825	476,000	SH		Sole		476,000		
GEORGIA PAC CORP	Common	373298108	320	24,425	SH		Sole		24,425		
GIBRALTAR STL CORP	Common	37476F103	4,007	180,000	SH		Sole		180,000		
GLAMIS GOLD LTD	Common	376775102	2,775	300,000	SH		Sole		300,000		
GLIMCHER RLTY TR	Common	379302102	406	21,650	SH		Sole		21,650		
GOODRICH CORP	Common	382388106	380	20,100	SH		Sole		20,100		
	TOTAL $		25,987								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
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Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
HEALTH NET INC	Common	42222G108	659	30,725	SH		Sole		30,725		
HEALTHSOUTH CORP	Common	421924101	830	200,000	SH		Sole		200,000		
HEARST ARGYLE TELEVISION INC	Common	422317107	1,155	46,500	SH		Sole		46,500		
HEWLETT PACKARD CO	Common	428236103	4,377	375,058	SH		Sole		375,058		
HILLENBRAND INDS INC	Common	431573104	364	6,700	SH		Sole		6,700		
HILTON HOTELS CORP	Common	432848109	1,270	111,600	SH		Sole		111,600		
HONEYWELL INTL INC	Common	438516106	507	23,400	SH		Sole		23,400		
HOUSEHOLD INTL INC	Common	441815107	1,132	40,000	SH		Sole		40,000		
IKON OFFICE SOLUTIONS INC	Common	451713101	391	49,600	SH		Sole		49,600		
INGRAM MICRO INC	Common	457153104	5,175	389,100	SH		Sole		389,100		
INSITUFORM TECHNOLOGIES INC	Common	457667103	861	60,000	SH		Sole		60,000		
INTER TEL INC	Common	458372109	210	10,300	SH		Sole		10,300		
INTERNATIONAL BUSINESS MACHS	Common	459200101	3,831	65,700	SH		Sole		65,700		
INTERPUBLIC GROUP COS INC	Common	460690100	384	24,200	SH		Sole		24,200		
INTL PAPER CO	Common	460146103	1,282	38,400	SH		Sole		38,400		
INTUIT	Common	461202103	314	6,900	SH		Sole		6,900		
	TOTAL $		22,742								

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									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None

IOMEGA CORP	Common	462030107	112	10,500	SH		Sole		10,500		
JABIL CIRCUIT INC	Common	466313103	322	21,800	SH		Sole		21,800		
JACOBS ENGR GROUP INC DEL	Common	469814107	448	14,500	SH		Sole		14,500		
JEFFERSON PILOT CORP	Common	475070108	630	15,700	SH		Sole		15,700		
JONES APPAREL GROUP - INC	Common	480074103	371	12,100	SH		Sole		12,100		
JUNIPER NETWORKS INC	Common	48203R104	48	10,100	SH		Sole		10,100		
KERR MCGEE CORP	Common	492386107	1,955	45,000	SH		Sole		45,000		
KINDRED HEALTHCARE INC	Common	494580103	3,796	102,500	SH		Sole		102,500		
KINROSS GOLD CORP	Common	496902107	438	200,000	SH		Sole		200,000		
KOREA ELECTRIC PWR	Common	500631106	347	37,200	SH		Sole		37,200		
KROGER CO	Common	501044101	1,410	100,000	SH		Sole		100,000		
KT CORP	Common	48268K101	4,398	198,300	SH		Sole		198,300		
LA QUINTA CORP	Common	50419U202	6,422	1,338,000	SH		Sole		1,338,000		
LEAR CORP	Common	521865105	356	8,550	SH		Sole		8,550		
LENNOX INTL INC	Common	526107107	3,379	255,400	SH		Sole		255,400		
LIBERTY MEDIA CORP NEW	Common	530718105	1,292	180,000	SH		Sole		180,000		
LIBERTY PPTY TR	Common	531172104	5,974	192,700	SH		Sole		192,700		
		TOTAL $	31,698								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
LINCOLN NATL CORP IND	Common	534187109	917	30,000	SH		Sole		30,000		
LUBRIZOL CORP	Common	549271104	350	12,375	SH		Sole		12,375		
LUCENT TECHNOLOGIES - INC	Common	549463107	114	150,000	SH		Sole		150,000		
MANDALAY RESORT GROUP	Common	562567107	336	10,000	SH		Sole		10,000		
MARATHON OIL CORP	Common	902905827	840	37,025	SH		Sole		37,025		
MATTEL INC	Common	577081102	499	27,700	SH		Sole		27,700		
MAXTOR CORP	Common	577729205	1,722	659,650	SH		Sole		659,650		
MBIA INC	Common	55262C100	899	22,500	SH		Sole		22,500		
MCDONALDS CORP	Common	580047108	265	15,000	SH		Sole		15,000		
METROMEDIA INTL GROUP INC	Common	591695101	3	50,213	SH		Sole		50,213		
MGM MIRAGE	Common	552953101	395	10,600	SH		Sole		10,600		
MILACRON INC	Common	598709103	97	21,600	SH		Sole		21,600		
MINE SAFETY APPLIANCES CO	Common	602720104	392	10,000	SH		Sole		10,000		
MIRAMAR MINING CORP	Common	60466E100	282	300,000	SH		Sole		300,000		
MOBILE TELESYSTEMS OJSC	Common	607409109	266	8,800	SH		Sole		8,800		
MONSANTO CO NEW	Common	61166W101	1,566	102,425	SH		Sole		102,425		

TOTAL $			8,943							

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority Sole	Shared	None
MORGAN STANLEY ASIA -PAC FD INC	Common	61744U106	239	33,200	SH		Sole		33,200		
MORGAN STANLEY INDIA INVS FD	Common	61745C105	168	19,600	SH		Sole		19,600		
MOTOROLA INC	Common	620076109	3,424	336,300	SH		Sole		336,300		
MUELLER INDS INC	Common	624756102	6,801	262,600	SH		Sole		262,600		
NATIONAL CITY CORP	Common	635405103	223	7,800	SH		Sole		7,800		
NETIQ CORP	Common	64115P102	168	11,600	SH		Sole		11,600		
NEWS CORP LTD	Common	652487802	5,261	285,000	SH		Sole		285,000		
NIPPON TELEG & TEL CORP	Common	654624105	447	27,500	SH		Sole		27,500		
NISOURCE INC	Common	65473P105	799	46,400	SH		Sole		46,400		
NOKIA CORP	Common	654902204	3,180	240,000	SH		Sole		240,000		
NORFOLK SOUTHERN CORP	Common	655844108	1,621	80,300	SH		Sole		80,300		
NORTEL NETWORKS CORP NEW	Common	656568102	445	823,500	SH		Sole		823,500		
NORTHERN TR CORP	Common	665859104	3,859	102,300	SH		Sole		102,300		
NUANCE COMMUNICATIONS INC	Common	669967101	34	20,000	SH		Sole		20,000		
NUCOR CORP	Common	670346105	7,625	201,200	SH		Sole		201,200		
OAKLEY INC	Common	673662102	172	17,100	SH		Sole		17,100		
TOTAL $			34,466							

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority Sole	Shared	None
OFFICE DEPOT INC	Common	676220106	6,761	547,900	SH		Sole		547,900		
OFFICEMAX INC	Common	67622M108	3,243	794,900	SH		Sole		794,900		
OLD REP INTL CORP	Common	680223104	2,042	71,950	SH		Sole		71,950		
ON COMMAND CORP	Common	682160106	16	57,296	SH		Sole		57,296		
OPEN JT STK CO VIMPEL COMMUNIC	Common	68370R109	389	16,400	SH		Sole		16,400		
ORACLE CORP	Common	68389X105	244	31,100	SH		Sole		31,100		
ORIENT-EXPRESS HOTELS LTD	Common	G67743107	1,424	104,200	SH		Sole		104,200		
OWENS ILL INC	Common	690768403	172	15,200	SH		Sole		15,200		
PARK PL ENTMT CORP	Common	700690100	102	12,800	SH		Sole		12,800		

PAYLESS SHOESOURCE INC	Common	704379106	847	15,675	SH		Sole		15,675		
PENNZOIL QUAKER STATE COMPANY	Common	709323109	626	28,500	SH		Sole		28,500		
PEOPLESOFT INC	Common	712713106	197	15,900	SH		Sole		15,900		
PFIZER INC	Common	717081103	1,451	50,000	SH		Sole		50,000		
PHARMACIA CORP	Common	71713U102	222	5,700	SH		Sole		5,700		
PHELPS DODGE CORP	Common	717265102	4,193	163,600	SH		Sole		163,600		
PINNACLE SYS INC	Common	723481107	186	17,200	SH		Sole		17,200		
		TOTAL $	22,115								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
PIONEER STD ELECTRS INC	Common	723877106	125	17,275	SH		Sole		17,275		
PLACER DOME INC	Common	725906101	7,981	874,200	SH		Sole		874,200		
PNC FINL SVCS GROUP INC	Common	693475105	936	22,200	SH		Sole		22,200		
POLARIS INDS INC	Common	731068102	577	9,300	SH		Sole		9,300		
POLYCOM INC	Common	73172K104	98	14,400	SH		Sole		14,400		
POSCO	Common	730450103	242	11,200	SH		Sole		11,200		
POTASH CORP SASK INC	Common	73755L107	5,038	81,000	SH		Sole		81,000		
POWERWAVE TECHNOLOGIES INC	Common	739363109	40	11,800	SH		Sole		11,800		
PPL CORP	Common	693499105	768	23,600	SH		Sole		23,600		
PRAXAIR INC	Common	74005P104	327	6,400	SH		Sole		6,400		
PRECISION DRILLING CORP	Common	74022D100	629	20,900	SH		Sole		20,900		
PREMCOR INC	Common	74045Q104	1,177	75,000	SH		Sole		75,000		
PRG SCHULTZ INTERNATIONAL INC	Common	743168106	135	10,900	SH		Sole		10,900		
PULTE HOMES INC	Common	745867101	1,918	45,000	SH		Sole		45,000		
QUALCOMM INC	Common	747525103	284	10,300	SH		Sole		10,300		
QUANTUM CORP	Common	747906204	164	74,400	SH		Sole		74,400		
R H DONNELLEY CORP	Common	74955W307	224	8,625	SH		Sole		8,625		
		TOTAL $	20,663								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
RADIAN GROUP INC	Common	750236101	447	13,675	SH		Sole		13,675		

RADIO ONE INC	Common	75040P405	918	55,700	SH		Sole		55,700		
RAYTHEON CO	Common	755111101	6,191	211,300	SH		Sole		211,300		
RELIANT RES INC	Common	75952B105	130	74,500	SH		Sole		74,500		
REPUBLIC BANCORP INC	Common	760282103	197	15,130	SH		Sole		15,130		
REYNOLDS & REYNOLDS CO	Common	761695105	224	10,000	SH		Sole		10,000		
RFS HOTEL INVS INC	Common	74955J108	184	16,775	SH		Sole		16,775		
ROHM & HAAS CO	Common	775371107	248	8,000	SH		Sole		8,000		
RUSSELL CORP	Common	782352108	3,577	238,600	SH		Sole		238,600		
RYERSON TULL INC NEW	Common	78375P107	8,566	1,332,200	SH		Sole		1,332,200		
SARA LEE CORP	Common	803111103	604	33,025	SH		Sole		33,025		
SBC COMMUNICATIONS INC	Common	78387G103	11,055	550,000	SH		Sole		550,000		
SCHEIN HENRY INC	Common	806407102	280	5,300	SH		Sole		5,300		
SCHERING PLOUGH CORP	Common	806605101	3,322	155,800	SH		Sole		155,800		
SCHLUMBERGER LTD	Common	806857108	769	20,000	SH		Sole		20,000		
SCIENTIFIC ATLANTA INC	Common	808655104	166	13,300	SH		Sole		13,300		
SCP POOL CORP	Common	784028102	280	10,200	SH		Sole		10,200		
	TOTAL $		37,158								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Voting Authority Sole	Shared	None
SEMPRA ENERGY	Common	816851109	5,331	271,300	SH		Sole		271,300		
SERVICEMASTER CO	Common	81760N109	344	31,725	SH		Sole		31,725		
SHERWIN WILLIAMS CO	Common	824348106	346	14,625	SH		Sole		14,625		
SINCLAIR BROADCAST GROUP INC	Common	829226109	178	13,000	SH		Sole		13,000		
SOLECTRON CORP	Common	834182107	93	44,150	SH		Sole		44,150		
SOUTHTRUST CORP	Common	844730101	278	11,475	SH		Sole		11,475		
SOUTHWEST AIRLS CO	Common	844741108	392	30,000	SH		Sole		30,000		
SPANISH BROADCASTING SYS INC	Common	846425882	207	31,600	SH		Sole		31,600		
SPHERION CORP	Common	848420105	172	24,375	SH		Sole		24,375		
SPRINT CORP	Common	852061506	980	500,000	SH		Sole		500,000		
STEIN MART INC	Common	858375108	73	12,475	SH		Sole		12,475		
SYBASE INC	Common	871130100	121	10,400	SH		Sole		10,400		
SYMANTEC CORP	Common	871503108	441	13,100	SH		Sole		13,100		
TECH DATA CORP	Common	878237106	272	10,300	SH		Sole		10,300		
TECO ENERGY INC	Common	872375100	729	45,900	SH		Sole		45,900		
TEEKAY SHIPPING MARSHALL ISLND	Common	Y8564W103	998	35,000	SH		Sole		35,000		
TELEFONOS DE MEXICO S A	Common	879403780	515	18,300	SH		Sole		18,300		
	TOTAL $		11,470								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
TELLABS INC	Common	879664100	304	74,700	SH		Sole		74,700		
TENET HEALTHCARE CORP	Common	88033G100	322	6,500	SH		Sole		6,500		
THORATEC CORP	Common	885175307	1,411	180,000	SH		Sole		180,000		
TMP WORLDWIDE INC	Common	872941109	122	13,600	SH		Sole		13,600		
TRAVELERS PPTY CAS CORP NEW	Common	89420G109	4,224	320,000	SH		Sole		320,000		
TRIZEC PROPERTIES INC	Common	89687P107	432	38,075	SH		Sole		38,075		
TV AZTECA S A DE C V	Common	901145102	125	25,600	SH		Sole		25,600		
TYCO INTL LTD NEW	Common	902124106	160	11,325	SH		Sole		11,325		
UNIBANCO UNIAO DE BANCOS BRASL	Common	90458E107	74	10,400	SH		Sole		10,400		
UNIFI INC	Common	904677101	3,268	521,200	SH		Sole		521,200		
UNION PAC CORP	Common	907818108	372	6,425	SH		Sole		6,425		
UNITED STATIONERS INC	Common	913004107	239	9,100	SH		Sole		9,100		
US BANCORP DEL	Common	902973304	1,301	70,000	SH		Sole		70,000		
USA INTERACTIVE	Common	902984103	545	28,100	SH		Sole		28,100		
USEC INC	Common	90333E108	3,581	572,100	SH		Sole		572,100		
VALERO ENERGY CORP NEW	Common	91913Y100	9,214	348,100	SH		Sole		348,100		
	TOTAL $		25,694								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
VENTAS INC	Common	92276F100	7,010	522,750	SH		Sole		522,750		
VERITY INC	Common	92343C106	225	22,600	SH		Sole		22,600		
VERIZON COMMUNICATIONS	Common	92343V104	11,637	424,100	SH		Sole		424,100		
VIAD CORP	Common	92552R109	480	23,475	SH		Sole		23,475		
VISTEON CORP	Common	92839U107	4,962	524,000	SH		Sole		524,000		
VIVENDI UNIVERSAL	Common	92851S204	188	16,500	SH		Sole		16,500		
VODAFONE GROUP PLC NEW	Common	92857W100	4,592	357,900	SH		Sole		357,900		
WAL MART STORES INC	Common	931142103	2,462	50,000	SH		Sole		50,000		
WASHINGTON MUT INC	Common	939322103	645	20,500	SH		Sole		20,500		
WESTERN WIRELESS CORP	Common	95988E204	270	100,000	SH		Sole		100,000		

WESTWOOD ONE INC	Common	961815107	797	22,300	SH		Sole		22,300		
WHIRLPOOL CORP	Common	963320106	229	5,000	SH		Sole		5,000		
WILLIAMS COS INC DEL	Common	969457100	42	18,500	SH		Sole		18,500		
WILSONS THE LEATHER EXPERTS	Common	972463103	142	19,950	SH		Sole		19,950		
WINNEBAGO INDS INC	Common	974637100	233	5,900	SH		Sole		5,900		
XCEL ENERGY INC	Common	98389B100	386	41,500	SH		Sole		41,500		
XEROX CORP	Common	984121103	50	10,200	SH		Sole		10,200		
	TOTAL $		34,350								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
XL CAP LTD	Common	G98255105	307	4,175	SH		Sole		4,175		
XTO ENERGY CORP	Common	98385X106	365	17,700	SH		Sole		17,700		
	TOTAL $		672								

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
									Voting Authority		
Name of Issuer	Title of Class	CUSIP Number	Value (x$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
ABBOTT LABS	Common	002824950	4,040	100,000	SH	Put	Sole		100,000		
AES CORP	Common	00130H955	38	15,000	SH	Put	Sole		15,000		
ALCATEL	Common	013904955	350	150,000	SH	Put	Sole		150,000		
ALLEGHENY ENERGY	Common	017361956	393	30,000	SH	Put	Sole		30,000		
AMERADA HESS CORP	Common	023551954	4,752	70,000	SH	Put	Sole		70,000		
BALLARD PWR SYS INC	Common	05858H954	1,480	160,000	SH	Put	Sole		160,000		
BLACK BOX CORP DEL	Common	091826957	1,328	40,000	SH	Put	Sole		40,000		
BROADCOM CORP	Common	111320957	1,335	125,000	SH	Put	Sole		125,000		
CALPINE CORP	Common	131347956	741	300,000	SH	Put	Sole		300,000		
CATERPILLAR INC DEL	Common	149123951	3,722	100,000	SH	Put	Sole		100,000		
CENDANT CORP	Common	151313953	1,851	172,000	SH	Put	Sole		172,000		
CHARTER COMMUNICATIONS INC DEL	Common	16117M957	186	100,000	SH	Put	Sole		100,000		
CISCO SYS INC	Common	17275R952	1,467	140,000	SH	Put	Sole		140,000		
D R HORTON INC	Common	23331A959	931	50,000	SH	Put	Sole		50,000		
DEERE & CO	Common	244199955	9,090	200,000	SH	Put	Sole		200,000		
DILLARDS INC	Common	254067951	1,009	50,000	SH	Put	Sole		50,000		
DISNEY WALT CO	Common	254687956	3,785	250,000	SH	Put	Sole		250,000		
DOW CHEM CO	Common	260543953	3,277	120,000	SH	Put	Sole		120,000		

	TOTAL $	39,775

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
	Title of			Shares or					Voting Authority		
Name of Issuer	Class	CUSIP Number	Value (x$1000)	Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
DU PONT E I DE NEMOURS & CO	Common	263534959	3,607	100,000	SH	Put	Sole		100,000		
EL PASO CORP	Common	28336L959	317	38,300	SH	Put	Sole		38,300		
FORD MTR CO DEL	Common	345370950	980	100,000	SH	Put	Sole		100,000		
GAP INC DEL	Common	364760958	2,170	200,000	SH	Put	Sole		200,000		
GENERAL MTRS CORP	Common	370442955	1,556	40,000	SH	Put	Sole		40,000		
INTERNATIONAL BUSINESS MACHS	Common	459200951	2,916	50,000	SH	Put	Sole		50,000		
INTL PAPER CO	Common	460146953	10,017	300,000	SH	Put	Sole		300,000		
MERRILL LYNCH & CO INC	Common	590188958	2,636	80,000	SH	Put	Sole		80,000		
MOTOROLA INC	Common	620076959	611	60,000	SH	Put	Sole		60,000		
NORTEL NETWORKS CORP NEW	Common	656568952	108	200,000	SH	Put	Sole		200,000		
PFIZER INC	Common	717081953	7,255	250,000	SH	Put	Sole		250,000		
PHELPS DODGE CORP	Common	717265952	1,153	45,000	SH	Put	Sole		45,000		
PLACER DOME INC	Common	725906901	2,739	300,000	SH	Call	Sole		300,000		
QUALCOMM INC	Common	747525953	1,105	40,000	SH	Put	Sole		40,000		
SCHERING PLOUGH CORP	Common	806605951	2,558	120,000	SH	Put	Sole		120,000		
SCHLUMBERGER LTD	Common	806857958	3,846	100,000	SH	Put	Sole		100,000		

	TOTAL $	43,574

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:			Column 6:	Column 7:	Column 8:		
	Title of			Shares or					Voting Authority		
Name of Issuer	Class	CUSIP Number	Value (x$1000)	Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Managers	Sole	Shared	None
SOUTHWEST AIRLS CO	Common	844741958	1,959	150,000	SH	Put	Sole		150,000		
SUNOCO INC	Common	86764P909	4,524	150,000	SH	Call	Sole		150,000		
TEXAS INSTRS INC	Common	882508954	1,883	127,500	SH	Put	Sole		127,500		
TIFFANY & CO NEW	Common	886547958	2,143	100,000	SH	Put	Sole		100,000		
TYCO INTL LTD NEW	Common	902124956	4,230	300,000	SH	Put	Sole		300,000		
UNION PAC CORP	Common	907818958	5,787	100,000	SH	Put	Sole		100,000		

	TOTAL $	20,526
	AGGREGATE TOTAL $	7,012,813
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