





**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
3134A2SG4 912810CE6	Fhlmc U.S. Treasury Bonds		8.750	None MN-1	10/15/2028 11/15/2008			86,941 10,898	400,000 11,000	16.91 106.29	67,644 11,691	50,774 10,656			9,337 20			1PE 1PE	01/01/1998 01/01/1990	7.000 9.032	
0199999	Subtotal-U.S. Governments-Issuer Obligations							97,839	411,000	X X X	79,335	61,430	120	963	9,357				X X X	X X X	X X X
36217BTJ7	GNMA Citicorp Gtd PT Pool188753X		9.500	MNTH	12/15/2016			1,018	1,018		1,018	1,018	2	106				1	01/01/1987	9.500	
36202BAC9	GNMA Jumbo Sgl Fam Pool 000903M		7.500	MNTH	12/20/2017			5,429	5,429		5,429	5,436	8	488				1	01/01/1991	7.500	
36202CCE1	GNMA Jumbo Sgl Fam Pool 001869M		8.000	MNTH	09/20/2024			4,812	4,812		4,812	4,812	8	509				1	01/01/1994	8.000	
36218HXM1	GNMA Sgl Fam Mtg Pool Mellon 223084X		10.000	MNTH	04/15/2020			1,640	1,640		1,640	1,640	3	167				1	01/01/1990	10.000	
36218XM09	GNMA Sgl Fam Pool Empire 235367		9.500	MNTH	07/15/2018			342	342		342	343	1	33				1	01/01/1989	9.500	
36219HU92	GNMA Sgl Fam Pool US Bancorp		9.500	MNTH	07/15/2018			276	276		276	276	1	31				1	01/01/1989	9.500	
36205PUM1	GNMA Single Family Mtge Pool 396688X		8.500	MNTH	11/15/2024			4,099	4,099		4,099	4,099	7	433				1	01/01/1994	8.500	
0299999	Subtotal-U.S. Governments-Single Class Mortgage-Backed/Asset-Backed Securities							17,616	17,616	X X X	17,616	17,624	30	1,767					X X X	X X X	X X X
0399999	Subtotal-U.S. Governments							115,455	428,616	X X X	96,951	79,054	150	2,730	9,357				X X X	X X X	X X X
465138ZR9	Israel State Bond		7.250	JD-15	12/15/2028			98,700	100,000	99.55	99,553	98,500	302	7,250	50			1PE	01/01/1999	7.374	
89464NAA9	Treasury Corp of Victoria Aus\$ Gtd Dbs		8.250	AO-15	10/15/2003			6,623	6,623		6,623	6,623	114	444				1PE	01/01/1994	8.250	
89464NAA9	Treasury Corp of Victoria Aus\$ Gtd Dbs		8.250	AO-15	10/15/2003			7,306	7,306		7,306	7,306	126	489				1PE	01/01/1994	8.250	
0499999	Subtotal-All Other Governments-Issuer Obligations							112,629	113,929	X X X	113,482	112,429	542	8,183	50				X X X	X X X	X X X
1099999	Subtotal-All Other Governments							112,629	113,929	X X X	113,482	112,429	542	8,183	50				X X X	X X X	X X X
796825AX5	San Bernardino Cnty CA Zero			NONE	08/01/2016			144,594	300,000	45.89	137,658	88,026			9,642			1	01/01/1997	6.700	
1205996	States, Terr. and Poss.-Single Class Mortgage-Backed/Asset-Backed Securities - CA							144,594	300,000	X X X	137,658	88,026			9,642				X X X	X X X	X X X
01354CAD5	Albuquerque NM Collate Mtg Zero			NONE	08/01/2014			42,432	85,000		42,432	27,441			3,139			1PE	01/01/1997	6.900	
1232996	States, Terr. and Poss.-Single Class Mortgage-Backed/Asset-Backed Securities - NM							42,432	85,000	X X X	42,432	27,441			3,139				X X X	X X X	X X X
642866DZ7	New Brunswick Province Debs		7.500	JJ-28	07/28/2003			24,373	24,373	66.67	16,250	24,373	762	1,643				1	01/01/1994	7.500	
1256996	States, Terr. and Poss.-Single Class Mortgage-Backed/Asset-Backed Securities - CN							24,373	24,373	X X X	16,250	24,373	762	1,643					X X X	X X X	X X X
1299999	Subtotal-States, Terr. and Poss.-Single Class Mortgage-Backed/Asset-Backed Securities							211,399	409,373	X X X	196,340	139,840	762	1,643	12,781				X X X	X X X	X X X
1799999	Subtotal-States, Territories and Possessions							211,399	409,373	X X X	196,340	139,840	762	1,643	12,781				X X X	X X X	X X X
3129125A2	FHLMC Fhr Series 1400 K Inv.		12.000	MNTH	11/15/2007			28,144	29,240		28,144	28,144		3,465				1	01/01/1998	12.000	

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1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
312915W64	FHLMC 1525		12.000	MNTH	05/15/2023			50,632	50,632		50,632	50,835						1	01/01/1998	7.213
3133T35G9	FHLMC Series 1669 OC TIB 10% Inverse		12.000	MNTH	02/15/2024			43,683	44,306		43,683	43,683						1	01/01/1998	12.000
3133TLBM9	FHLMC 2162 SU Inverse Floater		12.000	MNTH	06/15/2029			6,803	7,228		6,803	6,803						1	01/01/1999	10.386
31359BPC5	FNMA Series 93 122 K		6.500	MNTH	04/25/2022			1,885	1,962		1,885	1,874	5					1	01/01/1995	6.806
31359FUX4	FNMA 93 223 10% Sm Inv Fltr		12.000	MNTH	12/25/2023			32,543	33,194		32,543	32,530						1	01/01/1998	
31359H6G4	FNMA 1994 X-89A Class D Sequential Payer		8.000	MNTH	07/25/2024			40,148	40,148		40,148	40,148	134					1	01/01/1996	8.969
2757996	Special Revenue-Defined Multi-Class Residential Mortgage-Backed Securities - US							203,838	206,710	X X X	203,838	204,017	139	27,244				X X X	X X X	X X X
2799999	Subtotal-Special Revenue-Defined Multi-Class Residential Mortgage-Backed Securities							203,838	206,710	X X X	203,838	204,017	139	27,244				X X X	X X X	X X X
3199999	Subtotal-Special Revenue							203,838	206,710	X X X	203,838	204,017	139	27,244				X X X	X X X	X X X
001196AC8	ATLANTA GAS & LIGHT CAP TRUST 8.17%		8.170	JD-01	06/01/2037			40,782	40,000	100.36	40,142	40,805	1,089	1,634	(23)			2	09/26/2002	8.140
048303BC4	Atlantic City Electric Co 1st Mtg		7.000	MS-01	09/01/2023			49,234	50,000	100.14	50,068	48,859	1,167	3,500	37			2	01/01/1993	7.163
059165BW9	BALTIMORE GAS & ELEC.		7.500	MS-01	03/01/2023			25,877	25,000	103.60	25,899	25,923	78	1,875	(46)			1PE	01/09/2002	7.160
144141CP1	Carolina Power & Light Co		7.500	MS-01	03/01/2023	03/01/2003	103.220	51,627	50,000	103.57	51,784	51,791	1,250	3,750	(82)			1PE	01/01/2001	7.170
144141CA4	CAROLINA POWER & LIGHT CO.		7.500	MS-01	03/01/2023	03/01/2003	103.220	35,918	35,000	103.70	36,295	35,969	875	2,625	(51)			2PE	01/24/2002	7.420
172070BR4	Cincinnati Gas & Electric		7.200	AO-01	10/01/2023			25,000	25,000	102.60	25,651	25,000	450	1,800				1PE	01/30/1999	7.200
186108BK1	CLEVELAND ELECTRIC ILLUM. CO 9%		9.000	JJ-01	07/01/2023	07/01/2013	100.000	32,280	30,000	106.40	31,921	32,401	1,350		(121)			2	10/08/2002	8.191
190441AW5	Coastal Corp Gas Transmission		6.950	JD-01	06/01/2028			47,017	50,000	64.00	32,000	46,837	290	3,475	90			3	01/01/2001	7.500
197648CE6	Columbia Gas System		7.620	MN-2	11/28/2025			53,014	55,000	98.79	54,337	52,663	349	4,191	88			2PE	01/01/1999	7.950
197648CD8	COLUMBIA GAS SYSTEM 7.42%		7.420	MN-2	11/28/2015			47,018	50,000	103.04	51,522	46,819	309	1,855	200			2PE	10/30/2002	7.600
209111CE1	CONSOLIDATED EDISON CO NY INC		7.500	JD-15	06/15/2023	06/15/2003	103.272	41,346	40,000	104.63	41,853	41,420	125	3,000	(74)			1PE	02/01/2002	7.170
210518AH9	Consumers Energy		7.375	MS-15	09/15/2023	09/15/2003	103.688	34,568	35,000	96.84	33,895	34,531	753	2,581	18			3	01/01/2001	7.500
210518AH9	Consumers Energy		7.375	MS-15	09/15/2023	09/15/2003	103.688	39,912	40,000	96.84	38,738	39,904	860	2,950	4			3	01/01/2001	7.400
210518AH9	Consumers Energy Co 1st Mtg		7.375	MS-15	09/15/2023			24,830	25,000	96.84	24,211	24,750	538	1,844	8			3	01/01/1993	7.449
26439RAJ5	DUKE CAPITAL CORP 6.25%		6.250	FA-15	02/15/2013			23,765	25,000	89.08	22,270	23,661	586		104			2	12/20/2002	6.996
26439RAF3	DUKE CAPITAL CORP 7.5%		7.500	AO-01	10/01/2009			51,128	50,000	101.67	50,833	51,329	938		(201)			2	12/20/2002	7.000
26439RAH9	DUKE CAPITAL CORP NOTES 8%		8.000	AO-01	10/01/2019			50,000	50,000	95.62	47,811	50,006	1,000		(6)			2	12/20/2002	8.000
26439RAH9	DUKE CAPITAL CORP NOTES 8%		8.000	JJ-15	10/01/2019			75,000	75,000	95.62	95,621	75,005	2,750		(5)			2	10/15/2002	7.999
26439RAC0	DUKE CAPITAL CORP SENIOR NOTES 6.75		6.750	JJ-15	07/15/2018			39,090	40,000	89.34	89,342	39,043	1,238	1,350	47			2	05/20/2002	6.860
266228CE3	DUQUESNE LIGHT 7.55%		7.550	JD-15	06/15/2025			40,780	40,000	103.72	41,488	40,820	126	3,020	(40)			2	02/22/2002	7.360
29364M811	ENTERGY LA INC. 7.6% 1000 sh.		7.600	AO-01	04/01/2032	04/01/2007	25.000	25,000	25,000	105.00	26,250	25,000	475	971				2	03/27/2002	7.600
29364PAA1	Entergy New Orleans Inc		7.000	AO-15	07/15/2008			25,000	25,000	100.09	25,022	25,000	365	1,750				2PE	01/01/1998	7.000
29364N868	ENTERGY MISSISSIPPI INC. 7.25%		7.250	JD-01	12/01/2032	12/01/2007	25.000	50,000	50,000	103.20	51,600	50,000	302					2	11/22/2002	7.250
341081EH6	Florida Power & Light		7.000	MS-01	09/01/2025	09/01/2003	103.500	29,680	30,000	105.00	31,501	29,656	700	2,100	12			1PE	01/01/2001	7.100
402479BM0	Gulf Power Co.		6.100	MS-30	09/30/2016	09/30/2004	100.000	50,000	50,000	104.60	52,298	50,000	763	2,906				1PE	01/01/2001	6.100
402479BP3	GULF POWER CO. 6%		6.000	JJ-30	01/30/2012	01/30/2003	100.000	35,000	35,000		35,000	35,000	875	1,406				1	01/30/2002	6.000
442164BQ1	Houston Light & Power		7.500	JJ-01	07/01/2023	07/01/2003	103.510	35,000	35,000	97.77	34,220	35,006	1,313	2,625				2PE	01/01/2001	7.500
476556BS3	Jersey Central Power & Light 1st Mtg		6.750	MN-0	11/01/2025			24,785	25,000	97.75	24,438	24,688	281	1,688	9			2PE	01/01/1993	6.835
665789AL7	Northern State Power (WI) 7.25		7.250	MS-01	03/01/2023	03/01/2003	102.840	60,193	60,000	98.32	58,989	60,214	1,450	4,350	(11)			2	12/31/2001	7.220
694308EZ6	PACIFIC GAS & ELEC. CO. 6.75		6.750	AO-01	10/01/2023	10/01/2003	102.740	24,235	25,000	96.94	24,235	25,004	422	1,688	(769)			6	03/11/2002	6.750

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			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
737679BW9	Potomac Electric Power Co 1st Mtg		7.250	JJ-01	07/01/2023			20,000	20,000	103.43	20,687	20,000	725	1,450					1PE	01/01/1993	7.250
737679CT5	POTOMAC ELECTRIC POWER CO. 6.875%		6.875	MS-01	09/01/2023	09/01/2003	102.660	51,668	50,000	102.71	51,357	51,754	1,146		(86)				1PE	10/30/2002	6.560
744567EP9	Public Service Elec & Gas		6.750	JJ-01	01/01/2016			30,000	30,000	100.63	30,188	30,006	1,013	2,025					1PE	01/01/2001	6.750
744567DQ8	Public Service Elec & Gas 1st & Ref		7.000	MS-01	09/01/2024			24,746	25,000	102.63	25,656	24,625	583	1,750	13				1PE	01/01/1993	7.107
744448BA8	Public Svcs Co Colorado		8.750	MS-01	03/01/2022			51,060	50,000	104.37	52,184	51,232	1,458	4,375	(60)				2PE	01/01/2000	8.500
78412DAE9	Semco Energy Inc 8%		8.000	JD-30	10/30/2016	10/30/2006	100.000	23,000	23,000	96.54	22,203	23,004		1,840					2PE	12/19/2001	8.000
78412DAE9	Semco Energy Inc 8%		8.000	JD-30	06/30/2016	06/30/2006	100.000	100,000	100,000	96.54	96,535	100,000		8,000					2PE	01/01/2001	8.000
78412DAE9	SEMCO ENERGY INC. 8%		8.000	JD-30	06/30/2016	06/30/2006	100.000	34,725	35,000	96.54	33,787	34,704		2,800	21				2PE	02/20/2002	8.100
78412DAE9	SEMCO ENERGY INC. 8%		8.000	JD-30	06/30/2016	06/30/2006	100.000	32,380	35,000	96.54	33,787	32,204		2,100	176				2PE	04/29/2002	8.100
84258RAC7	SOUTHERN CO. 8.14%		8.140	FA-15	02/15/2027	02/15/2007	100.000	22,320	22,000	107.80	23,717	22,339	672	895	(19)				2	04/23/2002	8.000
882850CU2	Texas Utilities Electric Co.		7.375	AO-01	10/01/2025			34,845	35,000	100.60	35,211	34,831	645	2,581	7				2	01/01/2001	7.390
927804ED2	Virginia Electric & Power Co.		6.750	AO-01	10/01/2023	10/01/2003	102.770	34,100	35,000	101.48	35,518	34,020	591	2,363	40				1PE	01/01/2001	7.000
927804CN2	Virginia Electric & Power Co.		7.500	JD-01	06/01/2023	06/01/2003	103.160	30,000	30,000	103.48	31,043	30,006	188	2,250					1PE	11/06/2001	7.500
3299999	Subtotal-Public Utilities-Issuer Obligations							1,675,923	1,680,000	X X X	1,741,107	1,675,829	30,088	91,363	(720)				X X X	X X X	X X X
3899999	Subtotal-Public Utilities (Unaffiliated)							1,675,923	1,680,000	X X X	1,741,107	1,675,829	30,088	91,363	(720)				X X X	X X X	X X X
00077QAC4	ABN AMRO BK NV (CHICAGO)		7.300	JD-01	12/01/2026			25,840	25,000	103.01	25,753	25,885	152	1,825	(45)				1PE	01/29/2002	7.000
008175AF8	Aetna Inc.(Frmrly Aetna Services)		7.250	FA-15	08/15/2023			10,204	10,000		10,204	10,310	272	725	(12)				1PE	01/01/1993	7.032
008175AF8	Aetna Inc.(Frmrly Aetna Services)		7.250	FA-15	08/15/2023			34,760	35,000		34,760	34,729	952	2,538	10				1PE	01/01/1999	7.319
00104PAC3	AFC Capital Trust I		8.207	FA-15	02/15/2027			49,747	50,000	51.77	25,887	49,711	1,539	4,104	9				5	01/01/1999	8.260
019754AA8	ALLMERICA FINANCIAL CORP 7.625%		7.625	AO-15	10/15/2025			26,378	25,000	66.00	16,500	26,449	397	953	(71)				3	06/26/2002	7.000
029103AC2	American President SR Note		7.125	MN-1	11/15/2003			25,000	25,000	93.00	23,250	24,245	223	1,781	125				1PE	01/01/1997	7.119
037388AE5	AON CAPITAL TRUST A CAPITAL 8.205%		8.205	JJ-01	01/01/2027			50,095	50,000	84.26	42,131	50,098	2,051	4,103	(3)				2	05/14/2002	8.186
037833AA8	Apple Computer Inc		6.500	FA-15	02/15/2004			24,883	25,000	102.00	25,500	23,926	609	1,625	115				3	01/01/1994	6.792
042735AJ9	ARROW ELECTRONICS INC. 7%		7.000	JJ-15	01/15/2007			24,800	25,000	100.07	25,017	24,760	802	875	40				2PE	03/14/2002	7.250
00209E207	ASBC CAPITAL I 7.625%		7.625	MN-3	05/30/2027			50,000	50,000	102.40	51,200	50,000	318	2,065					2	05/30/2002	7.625
044204AC9	ASHLAND INC. 6.625%		6.625	FA-15	02/15/2008			50,000	50,000	100.66	50,331	50,004	1,242		(4)				2PE	10/24/2002	6.620
001957AL3	AT&T CORP DEBENTURES 8.625%		8.625	JD-01	12/01/2031			1,720	2,000	99.63	1,993	1,711	14	173	9				2	05/01/2002	9.670
00209TAB1	AT&T CORP DEBENTURES 9.455%		9.455	MN-1	11/15/2022			27,808	33,000	116.00	38,280	27,567	390		241				2	11/19/2002	9.670
055188205	BAC CAP TRUST II		7.000	FA-01	02/01/2032			25,000	25,000	105.36	26,340	25,000	729	1,317					1PE	01/31/2002	7.000
06050NAP0	Bank Of America		8.000	FA-18	02/18/2015	02/18/2015	100.000	40,000	40,000		40,000	40,000	1,200	3,200					1PE	01/01/2000	8.000
060506GL0	Bank of America Mtg Secs Corp		7.250	JD-01	07/01/2029			49,728	50,000	101.00	50,500	49,704	302	3,625	6				1	01/01/1999	7.370
060506GV8	Bank of America Mtg Secs Corp 1999-8		7.125	MNTH	08/01/2029			49,594	50,000	100.50	50,250	49,563	297	3,563	8				1	01/01/1999	7.290
06406JBB0	Bank of New York Inc.		6.500	MS-10	03/10/2014	03/10/2014	100.000	25,000	25,000		25,000	25,004	474	1,625					1PE	01/01/1999	6.498
066048AA7	Bankamerica Capital II		8.000	JD-15	12/15/2026	12/15/2006	103.969	24,508	25,000	112.95	28,237	24,458	83	2,000	14				1PE	01/01/1999	8.200
066048AA7	Bankamerica Capital II		8.000	JD-15	12/15/2026	12/15/2006	103.969	50,000	50,000		50,000	50,010	167	4,000					1PE	01/01/1999	8.000
07384T206	Bear Stearns Cap Trust III		7.800	MN-1	05/15/2031			25,000	25,000	105.40	26,350	25,000	244	1,950					2	05/10/2001	7.800
073928FL2	Bear Stearns Co		7.000	MNTH	11/23/2018			50,000	50,000		50,000	50,000	146	3,500					1PE	01/01/1998	7.000
073928FL2	Bear Stearns Co		7.000	MNTH	11/23/2018			25,000	25,000		25,000	25,000	73	1,750					1PE	01/01/1998	7.000
073928RF2	BEAR STEARNS CO INC. 8.10%		8.100	FA-15	08/24/2015			10,470	10,000		10,470	10,505	304	270	(35)				1PE	09/20/2002	8.010
073928WG4	BEAR STEARNS CO. INC.7%		7.000	FA-15	02/15/2022			39,819	40,000		39,819	39,810	1,050	2,333	9				1	03/08/2002	7.150

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**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
079867AG2	BELL SOUTH TELECOMM DEBS 7.5%		7.500	JD-15	06/15/2033	06/15/2003	100.000	77.405	75.000	105.25	78,938	77,491	234	2,813	(86)			1PE	06/18/2002	7.160
084423AB8	Berkley W R Corp		9.875	MN-1	05/15/2008			10,000	10,000	120.02	12,002	10,000	123	988				2PE	01/01/1990	9.875
097383AT0	Boise Cascade Corp		7.350	FA-01	02/01/2016			24,680	25,000	89.72	22,429	24,636	766	1,838	20			3	01/01/1999	7.504
11776PAA1	BT Capital Trust B		7.900	JJ-15	01/15/2027	01/15/2007	103.412	62,718	60,000	105.71	63,428	63,174	2,173	4,740	(114)			1PE	01/01/1999	7.447
055843AA4	BT PFD CAPITAL TRUST II PFD 7.875%		7.875	FA-25	02/15/2007	02/15/2007	103.731	50,700	50,000	107.81	53,903	50,900	1,641	1,969	(200)			1PE	04/01/2002	7.711
055843AA4	BT PFD CAPITAL TRUST II PFD 7.875%		7.875	FA-25	02/15/2007	02/15/2007	103.731	26,045	25,000	107.81	26,951	26,311	656	984	(266)			1PE	06/18/2002	7.711
158525AN5	Champion International Corp		7.625	MS-01	09/01/2023			49,286	50,000	102.77	51,386	49,254	1,271	3,813	16			2	01/01/2001	7.770
158525AN5	Champion International Corp		7.625	MS-01	09/01/2023			25,000	25,000	102.77	25,693	25,004	635	1,906				2	01/01/2001	7.620
165069AS4	CHESAPEAKE & POTOMAC TEL MD 7.15%		7.150	MN-0	05/01/2023	05/01/2013	100.000	50,469	50,000	107.81	53,903	50,495	596	3,575	(26)			1PE	04/02/2002	7.060
165069AS4	CHESAPEAKE & POTOMAC TEL MD 7.15%		7.150	MN-0	05/01/2023	05/01/2013	100.000	39,970	40,000	107.81	43,122	39,963	477	1,430	7			1PE	05/10/2002	7.160
165069AS4	CHESAPEAKE & POTOMAC TEL MD 7.15%		7.150	MN-0	05/01/2023	05/01/2013	100.000	49,885	50,000	107.81	53,903	49,881	596	1,788	4			1PE	10/09/2002	7.160
125509AE9	Cigna Corporation		8.250	JJ-01	01/01/2007			14,960	15,000	108.09	16,213	14,850	619	1,238	10			2	01/01/1992	8.333
17248RAJ5	CINGULAR WIRELESS NOTES 7.125%		7.125	JD-15	12/15/2031			38,255	40,000	106.20	42,478	38,205	119	1,425	50			1PE	9/26/2002	7.506
12557WAM3	CIT GROUP INC 6.9%		6.900	JD-15	12/15/2012	12/15/2004	100.000	50,000	50,000		50,000	50,000	144					1	12/05/2002	6.900
12557WAT8	CIT GROUP INC. 6.6%		6.600	JD-15	12/15/2012	12/15/2004	100.000	50,000	50,000		50,000	50,000	138					1	12/19/2002	6.600
12557WAF8	CIT GROUP INC. 7.25%		7.250	MN-1	11/15/2012	11/15/2003	100.000	50,000	50,000		50,000	50,000	453					1	11/15/2002	7.250
12557WAC5	CIT GROUP INC. 7.8%		7.800	MN-1	11/15/2012	11/15/2003	100.000	30,000	30,000		30,000	30,000	293					1	11/06/2002	7.800
17306R204	Citigroup Cap VIII 6.95%		6.950	MS-15	09/15/2031	09/15/2006	25.000	100,000	100,000	103.44	103,440	100,000	2,027	6,950				1PE	01/01/2001	6.950
17306N203	Citigroup Capital VII 7.125%		7.125	JJ-31	07/31/2031			25,000	25,000	105.96	26,490	25,000	742	1,781				1PE	01/01/2001	7.125
126117AK6	CNA FIN CORP 6.6%		6.600	JD-15	12/15/2008			49,166	50,000	97.22	48,612	49,006	138		160			2PE	12/13/2002	6.700
126117AG5	CNA Financial Corp		6.450	JJ-15	01/15/2008			24,080	25,000	97.91	24,479	23,754	739	1,613	166			2PE	01/01/2001	7.410
126117AH3	CNA Financial Corp		6.950	JJ-15	01/15/2018			45,306	50,000	88.70	44,350	44,754	1,593	3,475	276			2PE	01/01/2001	8.100
126117AK6	CNA Financial Corp		6.600	JD-15	12/15/2008			47,050	50,000	97.22	48,612	45,959	138	3,300	550			2PE	01/01/2001	8.000
126117AH3	CNA FINANCIAL CORP 6.95%		6.950	JJ-15	01/15/2018			42,700	50,000	88.70	44,350	42,360	1,593		340			2PE	12/23/2002	8.800
19767QAH8	Columbia Healthcare Corp		8.050	FA-25	08/25/2006			25,265	25,000	100.00	25,000	25,769	671	2,013	(95)			3	01/01/1998	8.000
200339AJ8	COMERICA BNK DETROIT MI 7.875%		7.875	MS-15	09/15/2026			54,819	50,000	115.63	57,816	55,044	1,148		(225)			1PE	10/16/2002	7.000
20034Y202	Comerica Capital Trust I 7.6%		7.600	JJ-31	07/31/2050	07/31/2006	25.000	50,000	50,000	103.84	51,920	50,000	1,583	3,800				2	01/01/2001	7.600
20450A209	COMPASS CAPITAL III 7.35 2000 sh.		7.350	AO-01	04/01/2032	04/01/2007	25.000	50,000	50,000	101.48	50,740	50,000	919	1,929				2PE	03/22/2002	7.350
20847D205	Conseco Financing Trust V 1000 Shares		8.700	MJSD	12/15/2028			43	25,000	0.17	43	25,000	91	1,088	(24,957)			6	01/01/1998	8.700
21248Y202	CONVERIUM FINANCE S.A. 8.25%		8.250	JD-23	12/23/2032	12/23/2007	25.000	25,000	25,000	99.80	24,950	25,000	86					2	12/18/2002	8.250
21248Y202	CONVERIUM FINANCE S.A. 8.25%		8.250	JD-23	12/23/2032	12/23/2007	25.000	25,000	25,000	99.80	24,950	25,000	86					2	12/23/2002	8.250
219023AA6	Corn Products Intl Inc.		8.450	JD-15	08/15/2009			14,890	15,000	101.55	15,233	14,860	53	1,268	15			3	01/01/2001	8.620
22081E204	Corts Daimler Chrysler 8%		8.000	JD-01	12/01/2096			25,000	25,000	102.20	25,550	25,000	167	2,000				2	03/30/2001	8.000
22080V207	Corts Fleet Cap Trust II		8.000	MJSD	01/02/2019	10/15/2006	100.000	25,000	25,000	102.20	25,550	25,000	83	2,000				2PE	01/01/2001	8.000
22082C207	CORTS TR III AON CAPITAL 7.75%		7.750	FMAN	01/01/2027	01/01/2007	100.000	35,000	35,000	90.80	31,780	35,000	339	226				2	05/31/2002	7.750
22081G209	Corts Trust for US West Comm		7.500	FMAN	11/15/2043	11/15/2006	100.000	25,000	25,000	71.40	17,850	25,000	234	1,875				4	01/01/2001	7.500
22080Y201	Corts Trust II For Countrywide Capital I 8%		8.000	MJSD	12/15/2026	12/15/2006	100.000	42,500	42,500	100.40	42,670	42,500	142	3,400				2PE	01/01/2001	8.000
222371AA4	COUNTRYWIDE CAPITAL CORP 8%		8.000	JD-15	12/15/2026	12/15/2006	100.000	25,940	25,000	110.43	110,432	25,990	83	1,000	(50)			2	10/02/2002	7.639
22237LFX5	Countrywide Home		7.000	FA-17	08/17/2018			75,000	75,000		75,000	75,000	1,969	5,250				1PE	01/01/1998	7.000
22237LGU0	COUNTRYWIDE HOME LOANS INC. 7%		7.000	JD-18	12/18/2018	12/18/2003	100.000	35,000	35,000		35,000	35,000	102	1,225				1PE	08/27/2002	7.000
12615P205	CPL Capital I Ser A (QUIPS) 1000 shares		8.000	MJSD	04/30/2037			24,884	25,000	100.52	25,130	24,879	83	2,000	5			2PE	01/01/1999	8.000
2338E8AW9	Daimler Chrysler		7.000	FA-15	08/15/2016	08/15/2004	100.000	25,000	25,000		25,000	25,000	656	1,750				1PE	01/01/2001	7.000
2338E8CC1	Daimler Chrysler NA		7.500	AO-15	10/15/2016	10/15/2004	100.000	50,000	50,000		50,000	50,000	781	3,865				1PE	01/01/2001	7.500

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Showing all Long-Term BONDS Owned December 31 of Current Year

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2338E8DE6	Daimler Chrysler NA		7.250	MN-1	11/15/2016			30,000	30,000		30,000	30,010	272	2,127				1PE	11/23/2001	7.250
237194AB1	Darden Restaurants Inc.		7.125	FA-01	02/01/2016			24,390	25,000	112.41	28,103	24,310	742	1,781	40			2PE	01/01/2001	7.442
252747AC4	Diamond Shamrock		8.000	AO-01	04/01/2023	04/01/2003	103.803	50,045	50,000	101.86	50,932	50,067	1,000	4,000	(5)			2PE	01/01/1999	7.990
252747AC4	DIAMOND SHAMROCK GLOBAL 8%		8.000	AO-01	04/01/2023	04/01/2003	103.800	51,600	50,000	101.86	101,864	51,685	1,000	2,000	(85)			2PE	06/04/2002	7.670
252747AC4	Diamond Shamrock Global Notes		8.000	AO-01	04/01/2023			25,000	25,000	101.86	25,466	25,000	500	2,000				2PE	01/01/1993	8.000
254067AK7	Dillards Inc.		6.125	MN-0	11/01/2003			25,000	25,000	100.25	25,063	23,892	255	1,531	566			3	01/01/2001	8.000
257206201	Dominion CNG Cap Trustl 7.80%		7.800	MS-15	09/15/2031	10/23/2006	100.000	52,500	52,500	103.76	54,474	52,500	1,194	4,186				2PE	10/23/2001	7.800
26156FAA1	Dresdner Funding Trust I		8.151	JD-30	06/30/2031			97,600	100,000	101.78	101,782	97,244	340	8,152	89			1PE	01/01/1999	8.400
268766BV3	EQUITY OFFICE PROP OPERATING LP 7.87		7.875	JJ-15	07/15/2031			36,300	35,000	108.90	108,899	36,370	1,263	1,378	(70)			2PE	05/10/2002	7.541
299807206	EVEREST RE CAP TRUST 7.85%		7.850	MN-1	11/15/2032			50,000	50,000	101.00	50,500	50,000	491					2	11/14/2002	7.850
318522AA7	First America Corp Calif		7.550	AO-01	04/01/2028			22,928	25,000	91.03	22,758	22,786	472	1,888	72			2PE	01/01/2001	8.390
318522AA7	First America Corp Calif		7.550	AO-01	04/01/2028			65,410	75,000	91.03	68,275	64,710	1,416	5,663	350			2PE	01/01/2001	8.900
318522AA7	First America Corp Calif		7.550	AO-01	04/01/2028			29,065	30,000	91.03	27,310	29,004	566	2,265	30			2PE	01/01/2001	7.850
318522AA7	First America Corp Calif		7.550	AO-01	04/01/2028			37,296	40,000	91.03	36,413	37,104	755	3,020	96			2PE	01/01/2001	8.230
31925EAB2	First Bank NA Notes		6.000	AO-15	10/15/2003			10,000	10,000	103.16	10,316	9,064	125	600	117			1PE	01/01/1995	6.620
337363AE5	First Union Capital I		8.040	JD-01	12/01/2026	12/01/2006	104.020	25,000	25,000	112.76	28,191	25,005	168	2,010				2	01/01/1999	8.038
337363AE5	First Union Capital I		8.040	JD-01	12/01/2026	12/01/2006	104.020	49,794	50,000	112.76	56,381	49,760	335	4,020	8			2PE	01/01/1999	8.090
337363AE5	First Union Institutional Cap I		8.040	JD-01	12/01/2026	12/01/2006	104.020	70,403	75,000	112.76	84,572	69,944	503	6,030	153			2PE	01/01/2000	8.580
337363AE5	First Union Institutional Cap I		8.040	JD-01	12/01/2026	12/01/2006	104.020	77,689	75,000	112.76	84,572	77,929	503	6,030	(120)			2PE	12/18/2001	7.686
33889X203	FLEET CAPITAL TRUST VIII 7.2%		7.200	MS-08	03/15/2032	03/15/2007	100.000	25,000	25,000	102.16	25,540	25,000	525	1,385				2	03/08/2002	7.200
345220AB3	Ford Capital BV		9.500	JD-01	06/01/2010			15,000	15,000	109.58	16,437	15,000	119	1,425				2	01/01/1991	9.500
345220AB3	Ford Capital BV		9.500	JD-01	06/01/2010			20,000	20,000	109.58	21,916	20,000	158	1,900				2	01/01/1991	9.500
345370BJ8	FORD MOTOR 8.875%		8.875	JJ-15	01/15/2022			52,721	50,000	99.59	49,794	52,881	2,034		(160)			2	07/18/2002	8.400
345370BX7	Ford Motor Co		6.500	FA-01	08/01/2018			46,306	50,000	81.49	40,745	45,862	1,354	3,250	224			2PE	01/01/2001	7.350
345370BZ2	Ford Motor Co		6.375	FA-01	02/01/2029			44,402	50,000	77.08	38,542	44,014	1,328	3,188	196			2PE	01/01/2001	7.400
345370BJ8	Ford Motor Co Deb		8.875	JJ-15	01/15/2022			15,000	15,000	99.59	14,938	15,000	610	1,331				2	01/01/1992	8.875
345370CA6	FORD MOTOR CO. 7.45%		7.450	JJ-15	07/16/2031			25,000	25,000	86.99	21,747	24,982	854	931	18			2PE	06/03/2002	7.460
345397TY9	FORD MOTOR CREDIT CO 7.25%		7.250	AO-25	10/25/2011			39,375	40,000	97.17	38,867	39,305	483	1,450	70			2PE	09/25/2002	7.518
345397TY9	FORD MOTOR CREDIT CO 7.25%		7.250	AO-25	10/25/2011			48,270	50,000	97.17	48,584	48,077	604	1,813	194			2PE	09/25/2002	7.850
345397SM6	FORD MOTOR CREDIT CO 7.375%		7.375	AO-28	10/28/2009			49,580	50,000	99.09	49,543	49,518	615	1,844	62			2	09/25/2002	7.550
345397ST1	FORD MOTOR CREDIT CO NOTES 7.875%		7.875	JD-15	06/15/2010			39,730	40,000	100.63	40,250	39,714	131	1,575	16			1PE	10/02/2002	8.000
345397ST1	FORD MOTOR CREDIT CO. NOTES 7.875		7.875	JD-15	06/15/2010			51,488	50,000	100.63	50,313	51,713	164	1,969	(225)			2	08/28/2002	7.290
349631AE1	Fortune Brands Inc.		7.875	JJ-15	01/15/2023			44,192	45,000	99.50	44,775	44,105	1,624	3,544	29			1PE	01/01/2000	8.069
36157RZW8	GE Cap Mtg Serv 99-1 A14		6.500	JJ-25	01/25/2029			49,560	50,000		49,560	49,500	1,354	3,250	15			1PE	01/01/1999	6.600
36158FAB6	GE GLOBAL INS HOLDING NOTES 6.45		6.450	MS-01	03/01/2019			34,674	35,000	99.84	34,945	34,656	753	1,129	18			1PE	07/03/2002	6.500
370442774	General Motors 7.25%		7.250	QU-15	07/15/2041			25,000	25,000	99.04	24,760	25,000	453	1,813				2	07/09/2001	7.250
37042GWU6	GENERAL MOTORS ACCEPT 7.2%		7.200	AO-15	04/15/2012			35,000	35,000		35,000	35,000	525	1,344				1PE	03/25/2002	7.200
37042GTN6	General Motors Accept Corp		7.125	MN-1	11/15/2016	11/15/2004	100.000	50,000	50,000		50,000	50,000	445	3,563				1PE	11/19/2001	7.150
37042GLB0	General Motors Accept Corp		7.000	MS-15	03/15/2016	03/15/2004	100.000	24,039	25,000		24,039	23,919	510	1,750	60			1PE	12/21/2001	7.100
37042GWA0	GENERAL MOTORS ACCEPT CORP 7.4%		7.400	MS-15	03/15/2017	03/15/2005	100.000	50,000	50,000		50,000	50,006	1,079	1,953	(6)			1PE	07/29/2002	7.400
37042GTU0	General Motors Accept Smart Notes		7.150	MN-1	11/15/2016	11/15/2004	100.000	50,000	50,000		50,000	50,000	447	3,575				1PE	11/19/2001	7.150
370442766	General Motors Corp		7.375	AO-01	10/01/2051			25,000	25,000	100.32	25,080	25,000	461	1,834				2PE	10/03/2001	7.375
370442766	General Motors Corp		7.375	AO-01	10/01/2051			50,000	50,000	100.32	50,160	50,000	922	3,667				2PE	10/03/2001	7.375

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370442BB0	GENERAL MOTORS CORP 7.2%		7.200	JJ-15	01/15/2011			50,000	50,000	100.42	50,210	50,004	1,650		(4)			2PE	10/11/2002	7.200
370442AU9	GENERAL MOTORS CORP 7.7%		7.700	AO-15	04/15/2016			50,381	50,000		50,381	50,411	802		(30)			2PE	12/20/2002	7.600
373298BM9	Georgia Pacific Corp		7.700	JD-15	06/15/2015			24,686	25,000	85.00	21,250	24,449	80	1,925	28			3	01/01/1996	7.530
373298BH0	Georgia Pacific Corp		9.125	JJ-01	07/01/2022			49,249	50,000	87.00	43,500	49,187	2,281	4,563	31			3	10/03/2001	9.300
373298BJ6	Georgia Pacific Corp		8.250	MS-01	03/01/2023	03/01/2003	103.750	24,502	25,000	81.00	20,250	24,469	688	2,063	17			3	10/03/2001	8.470
373298BM9	Georgia Pacific Corp		7.700	JD-15	06/15/2015			24,457	25,000	85.00	21,250	24,384	80	1,925	37			3	10/03/2001	7.850
373298BM9	Georgia Pacific Corp		7.700	JD-15	06/15/2015			19,565	20,000	85.00	17,000	19,505	64	1,540	30			3	12/04/2001	8.005
370425RX0	GMAC		6.875	MS-15	09/15/2011			35,266	35,000	99.73	34,904	35,306	702	2,426	(40)			2	01/22/2002	6.750
37042GWA0	GMAC 7.4%		7.400	MS-15	03/15/2017	03/15/2005	100.000	25,000	25,000		25,000	25,000	540	976				1PE	02/27/2002	7.400
37042GTN6	GMAC 7.125%		7.125	MN-1	11/15/2016			50,000	50,000		50,000	50,004	445	2,375	(4)			1PE	05/02/2002	7.100
37042GA71	GMAC 7.125%		7.125	JJ-15	07/15/2017			35,000	35,000		35,000	35,000	1,143	935				1PE	07/30/2002	7.125
39141GAA0	Great Western Financial Trust II		8.206	FA-01	02/01/2027	02/01/2007	104.103	49,216	50,000	107.36	53,680	49,091	1,710	4,103	31			2PE	01/01/1999	8.376
362311AD4	GTE CALIFORNIA INC. 8.07%		8.070	AO-15	04/15/2024	04/15/2004	104.000	50,950	50,000	107.83	53,913	51,021	841	2,018	(71)			1PE	07/11/2002	7.870
362311AD4	GTE CALIFORNIA INC. 8.07%		8.070	AO-15	04/15/2024	04/15/2004	104.000	61,146	60,000	107.83	64,695	61,206	1,009	2,421	(60)			1PE	07/18/2002	7.870
362320AZ6	GTE CORP 6.84%		6.840	AO-15	04/15/2018			36,980	40,000	103.86	41,544	36,807	570	1,368	173			1PE	07/22/2002	7.725
362320AZ6	GTE CORP 6.84%		6.840	AO-15	04/15/2018			45,380	50,000	103.86	51,930	45,120	713	1,710	261			1PE	07/25/2002	7.250
362320AZ6	GTE CORP 6.84%		6.840	AO-15	04/15/2018			44,706	50,000	103.86	51,930	44,381	713	1,710	325			1PE	08/14/2002	7.500
362320AU7	GTE CORP 7.83		7.830	MN-0	05/01/2023			49,286	50,000	105.36	49,256	49,256	653	1,958	30			1PE	07/18/2002	7.900
362320AT0	GTE CORP 8.75		8.750	MN-0	11/01/2021			29,687	30,000	123.74	37,121	29,673	438	1,313	14			1PE	07/31/2002	8.900
362320AZ6	GTE CORP DEBS 6.84%		6.840	AO-15	04/15/2018			46,400	50,000	103.86	51,930	46,192	713	1,710	209			1PE	09/03/2002	7.690
362320AU7	GTE CORP DEBS 7.83%		7.830	MN-0	05/01/2023			30,360	30,000	105.36	31,607	30,380	392	1,175	(20)			1PE	09/10/2002	7.800
428040BL2	HERTZ CORP 6.25%		6.250	MS-15	03/15/2009			48,383	57,000	92.29	52,605	48,142	1,039		241			2	10/21/2002	9.550
428040BS7	HERTZ CORP 7.625%		7.625	JD-01	06/01/2012			48,021	50,000	95.45	47,727	47,821	318		201			2	12/18/2002	8.300
428040AX7	Hertz Corporation		7.000	JJ-15	07/15/2003			23,000	23,000	102.00	23,460	22,540	738	1,610	51			2PE	01/01/1994	7.143
428040BL2	Hertz Corporation		6.250	MS-15	03/15/2009			34,520	35,000	92.29	32,302	34,392	638	2,188	64			2	01/01/2001	6.550
428040BL2	Hertz Corporation		6.250	MS-15	03/15/2009			28,925	30,000	92.29	27,687	28,605	547	1,875	160			2	12/11/2001	7.080
432848AS8	Hilton Hotels Corp		7.500	JD-15	12/15/2017			50,000	50,000	94.19	47,094	50,000	156	3,750				3	01/01/1998	7.500
432848AR0	Hilton Hotels Corp		7.200	JD-15	12/15/2009			50,314	50,000	100.86	50,428	50,579	150	3,600	(53)			3	01/01/1998	7.050
432848AH2	Hilton Hotels Corp		7.950	AO-15	04/15/2007			40,000	40,000	103.89	41,556	40,004	663	3,180				3	01/01/1998	7.950
44106MAC6	Hospitality Properties		8.500	JD-15	01/15/2009			75,000	75,000	100.13	75,094	75,000	266	6,375				2PE	01/01/1998	8.498
44180Y204	Household Cap Trust VII		7.500	MN-1	11/15/2031			25,000	25,000	99.80	24,950	25,000	234	1,911				2PE	11/08/2001	7.500
44180Y204	Household Cap Trust VII		7.500	MN-1	11/15/2031			50,000	50,000	99.80	49,900	50,000	469	3,823				2PE	11/08/2001	7.500
44181EPE2	HOUSEHOLD FIN CORP INTERNOTES 7.4%		7.400	JD-15	12/15/2022	12/15/2007	100.000	50,000	50,000		50,000	50,000	154					1PE	12/12/2002	7.400
441812JW5	HOUSEHOLD FINANCE CO. 6.375		6.375	AO-15	10/15/2011			47,670	50,000	104.55	52,276	47,419	664	1,594	252			1PE	08/05/2002	7.150
441812JY1	HOUSEHOLD FINANCE CO. 7		7.000	MN-1	05/15/2012			48,759	50,000	109.53	54,765	48,629	438	1,682	130			1PE	08/01/2002	7.400
44181ELF3	HOUSEHOLD FINANCE CO. 7.6		7.600	MS-15	09/15/2017	09/15/2017	100.000	30,000	30,000		30,000	30,000	665	589				1PE	09/12/2002	7.600
44181EFW3	HOUSEHOLD FINANCE CORP 7.1%		7.100	MS-15	03/15/2012			50,000	50,000		50,000	50,000	1,035	2,367				1	03/12/2002	7.100
44181EGB8	HOUSEHOLD FINANCE CORP 7.15%		7.150	MS-15	03/15/2012			50,000	50,000		50,000	50,000	1,043	2,552				1	03/20/2002	7.150
44181EHF8	HOUSEHOLD FINANCE CORP 7.4%		7.400	MN-1	05/15/2022	05/15/2007	100.000	50,000	50,000		50,000	50,000	463	2,220				1PE	05/09/2002	7.400
44181EKD9	HOUSEHOLD FINANCE CORP 7.7%		7.700	JJ-15	07/15/2022	07/15/2007	100.000	40,000	40,000		40,000	40,000	1,412	1,318				1PE	07/11/2002	7.700
44181ELG1	HOUSEHOLD FINANCE CORP 7.75%		7.750	MS-15	09/15/2022	09/15/2007	100.000	50,000	50,000		50,000	50,000	1,130	1,001				1PE	09/12/2002	7.750
44181EEL8	Household Financial Corp		7.100	JD-15	12/15/2011			75,000	75,000		75,000	75,000	222	5,384				1PE	12/27/2001	7.100
40426WAG6	HRPT Properties Trust		8.500	JD-15	11/15/2013			50,000	50,000	100.15	50,076	50,000	177	4,250				2PE	01/01/1998	8.500

**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
449223AC0	IBP Inc Senior Note		7.125	FA-01	02/01/2026			49,784	50,000	101.35	50,673	49,750	1,484	3,563	8			2PE	01/01/1999	7.250
449223AC0	IBP Inc Senior Note		7.125	FA-01	02/01/2026			65,855	66,000	101.35	66,888	65,835	1,959	4,703	5			2PE	01/01/1999	7.250
452691AC2	IMPERIAL CAPITAL TRUST I 9.98%		9.980	JD-31	12/31/2026	12/31/2017	100.000	17,400	15,000		17,400	17,630	62	749	(230)			1	09/06/2002	8.293
460470AM9	INTERNATIONAL TEL & TEL 7.5%		7.500	JJ-01	07/01/2011			50,181	50,000	100.21	50,103	50,205	1,875		(24)			2PE	12/24/2002	7.435
460470AM9	International Tel & Tel Corp		7.500	JJ-01	07/01/2011			25,000	25,000	100.21	25,051	25,000	938	1,875				2	01/01/1991	7.500
460470AM9	International Tel & Tel Corp		7.500	JJ-01	07/01/2011			14,902	15,000	100.21	15,031	14,775	563	1,125				2PE	01/01/1992	7.614
450912AC4	ITT Corp New		7.375	MN-1	11/15/2015			34,580	35,000	92.00	32,200	34,475	323	2,581				3	01/01/1998	7.370
465917AB8	JDN Realty Corp		6.950	FA-01	08/01/2007			49,752	50,000	88.98	44,488	49,527	1,448	3,475				4	01/01/1999	7.100
46623PAA2	JPM Capital Trust I		7.540	JJ-15	01/15/2027	01/15/2007	103.770	51,320	50,000	101.69	50,847	51,591	1,728	3,770	(60)			1PE	01/01/1999	7.220
46623PAA2	JPM CAPITAL TRUST I 7.54		7.540	JJ-15	01/15/2027	01/15/2007	103.770	25,365	25,000	101.69	25,424	25,385	864	943	(20)			1PE	03/11/2002	7.410
46623PAA2	JPM CAPITAL TRUST I 7.54%		7.540	JJ-15	01/15/2027	01/15/2007	103.770	34,700	35,000	101.69	35,593	34,689	1,210	1,320				1PE	04/03/2002	7.620
46623PAA2	JPM CAPITAL TRUST I 7.54%		7.540	JJ-15	01/15/2027	01/15/2007	103.770	42,955	43,000	101.69	43,728	42,951	1,486	1,621				1PE	05/20/2002	7.550
492386AD9	Kerr McGee Corp		7.000	MN-0	11/01/2011			15,000	15,000	100.57	15,086	15,000	175	1,050				2PE	01/01/1993	7.000
492386AD9	Kerr McGee Corp		7.000	MN-0	11/01/2011			19,770	20,000	100.57	20,115	19,495	233	1,400				2PE	01/01/1993	7.181
492386AD9	Kerr McGee Corp		7.000	MN-0	11/01/2011			25,000	25,000	100.57	25,143	25,000	292	1,750				2PE	01/01/1994	7.000
492386AD9	Kerr McGee Corp		7.000	MN-0	11/01/2011			25,000	25,000	100.57	25,143	25,000	292	1,750				2PE	01/01/1998	7.000
52517PPX3	Lehman Bros		7.000	MNTH	04/08/2014	04/08/2004	100.000	49,901	50,000		49,901	49,875	146	3,500				1PE	01/01/1999	7.100
52518G209	Lehman Bros Cap Trust III 2000 Shares		7.875	JD-30	06/30/2048	06/30/2004	100.000	50,000	50,000	103.00	51,500	50,000	164	3,937				2PE	01/01/1999	7.875
52517PMP3	Lehman Brothers Holdings Zero			NONE	02/10/2028			97,899	500,000	13.67	68,370	47,189						1PE	01/01/1998	
527288AH7	Leucadica National		7.750	FA-15	08/15/2013			50,365	50,000	101.00	50,500	50,505	1,453	3,875	(35)			3	01/01/1999	7.634
53079QAB3	Liberty Mutual Ins		8.500	MN-1	05/15/2025			99,076	100,000	85.00	84,998	99,006	1,063	8,500				2PE	01/01/2001	8.600
53117EAD0	Liberty Property		7.500	JJ-15	01/15/2018			46,800	50,000		46,800	46,000	1,719	3,750				2PE	01/01/1999	8.330
53117EAD0	Liberty Property		7.500	JJ-15	01/15/2018			46,800	50,000		46,800	46,000	1,719	3,750				2PE	01/01/1999	8.330
53117EAD0	Liberty Property		7.500	JJ-15	01/15/2018			56,125	58,000		56,125	55,895	1,994	4,350				2PE	11/08/2001	7.900
532716AF4	LIMITED 7.5%		7.500	MS-15	03/15/2023	03/15/2003	103.160	34,921	36,000	102.92	37,049	34,921	788	1,350				2PE	06/17/2002	7.790
532716AF4	LIMITED 7.5%		7.500	MS-15	03/15/2023	03/15/2003	103.160	50,524	50,000	102.92	51,458	50,524	1,094					2PE	09/20/2002	7.400
532716AF4	LIMITED 7.5%		7.500	MS-15	03/15/2023	03/15/2003	103.160	50,755	50,000	102.92	51,458	50,755	1,094					2PE	10/02/2002	7.356
532716AF4	Limited Inc.		7.500	MS-15	03/15/2023	03/15/2003	103.160	25,102	25,000	102.92	25,729	25,130	547	1,875	(6)			2PE	01/01/1999	7.455
532716AF4	Limited Inc.		7.500	MS-15	03/15/2023	03/15/2003	103.162	24,342	25,000	102.92	25,729	24,246	547	1,875				2PE	01/01/1999	7.784
532716AF4	Limited Inc.		7.500	MS-15	03/15/2023	03/15/2003	103.162	20,436	25,000	102.92	25,729	20,035	547	1,875				2PE	01/31/2001	9.700
532716AF4	Limited Inc.		7.500	MS-15	03/15/2023	03/15/2003	103.160	25,595	25,000	102.92	29,845	25,293	634	2,175				2PE	04/16/2001	8.830
532716AF4	Limited Inc.		7.500	MS-15	03/15/2023	03/15/2003	103.160	46,357	50,000	102.92	51,458	46,023	1,094	3,750				2PE	10/23/2001	8.300
539821AM0	Lockheed Corp Notes		7.875	MS-15	03/15/2023	03/15/2003	103.738	25,573	25,000	104.22	26,056	25,689	574	1,969	(29)			2PE	01/01/1999	7.623
539821AM0	Lockheed Corp Notes		7.875	MS-15	03/15/2023	03/15/2003	103.738	50,111	50,000	104.22	52,111	50,125	1,148	3,938	(7)			2PE	01/01/2001	7.850
540424AG3	Loews Corp Notes		7.625	JD-01	06/01/2023	06/01/2003	103.813	23,792	25,000	101.52	25,379	23,756	159	1,906				1PE	01/01/1999	8.100
540424AJ7	Loews Corp Notes		7.000	AO-15	10/15/2023			25,000	25,000	99.67	24,917	25,010	365	1,750				1PE	12/03/2001	7.000
540424AJ7	Loews Corp Notes		7.000	AO-15	10/15/2023			34,030	35,000	99.67	34,883	33,960	510	2,450				1PE	12/26/2001	7.280
540424AJ7	LOEWS CORP NOTES 7%		7.000	AO-15	10/15/2023	10/15/2003	102.390	34,055	35,000	99.67	34,883	34,028	510	2,450				1PE	02/04/2002	7.100
540424AG3	LOEWS CORP NOTES 7.625		7.625	JD-01	06/01/2023	06/01/2003	103.810	25,960	25,000	101.52	25,379	26,010	159	1,906	(50)			1PE	02/22/2002	7.250
540424AG3	LOEWS CORP NOTES 7.625		7.625	JD-01	06/01/2023	06/01/2003	103.812	50,474	50,000	101.52	50,758	50,504	318	3,813	(30)			1PE	05/14/2002	7.530
546268AG8	LOUISIANA LAND & EXPL CO. 7.65%		7.650	JD-01	12/01/2023			50,496	50,000	115.05	57,524	50,526	319	3,825	(30)			2PE	04/19/2002	7.550
573275AP9	Martin Marietta		7.750	AO-15	04/15/2023			47,963	50,000	104.70	52,349	47,679	807	3,875				2PE	01/01/1999	8.200
57708QAW7	Mattel Inc.		7.300	JD-13	06/13/2011			47,671	50,000		47,671	47,129	152	3,650				2PE	01/01/2001	8.150

**SCHEDULE D - PART 1**

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1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
552673AW5	MCI Communications Corp		6.500	AO-15	04/15/2010			17,850	35,000	51.00	17,850	32,855	474	1,138	(15,223)			6	01/01/2001	7.450
59018S2H6	MERRILL LYNCH & CO		6.700	MS-26	03/26/2014	06/26/2003	100.000	25,000	25,000		25,000	25,006	419	1,675	(6)			1PE	01/10/2002	6.700
59018S2S2	Merrill Lynch & Co Inc.		6.500	AO-16	04/16/2014			31,475	35,000		31,475	30,629	474	2,275	282			1PE	01/01/2000	8.010
590188JF6	Merrill Lynch & Co. Inc. 6.5%		6.500	JJ-15	07/15/2018			50,000	50,000	107.09	53,544	50,006	1,490	3,250				1PE	12/10/2001	6.500
61747N109	Morgan Stanley Capital Trust		7.250	JJ-31	07/31/2031			25,000	25,000	104.80	26,200	25,000	755	1,813				1PE	07/19/2001	7.250
617446AL3	Morgan Stanley Group Inc		8.330	JJ-15	01/15/2007			14,960	15,000	117.32	17,598	14,850	573	1,250	10			1PE	01/01/1992	8.414
617446AU3	Morgan Stanley Group Inc		7.500	FA-01	02/01/2024	02/01/2004	103.688	38,033	40,000	106.72	42,688	37,819	1,250	3,000	71			1PE	01/01/2000	8.020
617446AU3	MORGAN STANLEY GROUP INC DEBS 7.5		7.500	FA-01	02/01/2024	02/01/2004	103.688	25,384	25,000	106.72	26,680	25,405	781	938	(21)			1PE	05/02/2002	7.350
620076AP4	Motorola Inc.		6.500	MN-1	11/15/2028			20,580	25,000	85.00	21,250	20,260	203	1,625	160			2	01/01/2001	7.100
620076AR0	Motorola Inc.		7.625	MN-1	11/15/2028			33,669	35,000	102.38	35,831	33,589	334	2,669	40			2PE	01/01/2001	7.800
620076AR0	Motorola Inc.		7.625	MN-1	11/15/2028			25,236	25,000	102.38	25,594	25,256	238	1,906	(10)			2PE	01/01/2001	7.600
631005AX3	Narrangasett Electric Co.		7.050	MS-01	09/01/2023	09/01/2003	103.520	50,000	50,000		50,000	50,004	1,175	3,525				1PE	01/01/2001	7.050
63858SBP3	Nationsbank		7.000	FA-10	02/10/2023			22,853	25,000		22,853	22,649	656	1,750	51			1PE	01/01/1999	7.890
638671AB3	Nationwide Mutual Ins.		7.500	FA-15	02/15/2024	02/15/2004	103.270	46,435	50,000	100.00	50,002	46,131	1,406	3,750	152			1PE	01/01/2001	8.510
638671AB3	Nationwide Mutual Ins.		7.500	FA-15	02/15/2024	02/15/2004	103.270	22,887	25,000	100.00	25,001	22,725	703	1,875	81			1PE	01/01/2001	8.440
628958AB6	NB Cap Trust II		7.830	MNTH	12/15/2026			49,255	50,000	110.97	55,483	49,039	163	3,915	36			1PE	01/01/1997	7.830
650094BW4	NEW YORK TELEPHONE CO. 7%		7.000	FA-15	08/15/2025			24,892	25,000	100.00	25,000	24,888	656	875	4			1PE	04/19/2002	7.040
652478BX5	News America Holdings		8.000	AO-17	10/17/2016			29,802	30,000	112.43	33,729	29,706	500	2,400	16			2PE	01/01/1997	8.000
655664AH3	NORDSTROM INC. 6.95%		6.950	MS-15	03/15/2028			74,145	75,000	101.66	76,247	74,117	1,520		28			2PE	10/16/2002	7.050
656531AM2	NORSK HYDRO		7.250	MS-23	09/23/2027			29,715	30,000	116.16	34,848	29,705	634	2,175	10			1PE	01/07/2002	7.336
677177AL1	OHIO BELL TELL CO.		7.850	JD-15	12/15/2022	12/15/2003	103.388	25,862	25,000	104.47	26,119	25,912	82	1,963	(50)			1PE	01/03/2002	7.510
681385AC4	Olsten Corp Senior Notes		7.000	MS-15	03/15/2006			24,907	25,000	108.68	27,171	24,750	510	1,750	31			2PE	01/01/1998	7.126
681385AC4	Olsten Corp Senior Notes		7.000	MS-15	03/15/2006			49,875	50,000	108.68	54,342	49,688	1,021	3,500	40			2PE	01/01/1998	7.126
69073FAD5	Owens Corning		7.500	FA-01	08/01/2018			8,750	35,000	25.00	8,750	34,606	1,094		(3,150)			6	01/01/1998	7.670
692070204	Oxy Capital Trust 8.16% (1000 Sh)		8.160	JAJO-	01/15/2039			25,000	25,000	101.92	25,480	25,000	425	2,040				3	01/01/2000	8.160
692070204	Oxy Capital Trust 8.16% (500 Sh)		8.160	JAJO-	01/15/2039			12,500	12,500	101.92	12,740	12,500	213	1,020				3	01/01/2000	8.160
69563AFR7	Paine Webber Group Ser C		8.060	MS-17	01/17/2017			160,000	160,000		160,000	160,000	3,761	12,896				1PE	01/01/1998	8.060
699216AK3	PARAMOUNT COMMUNICATIONS 7.5%		7.500	JJ-15	07/15/2023	07/15/2003	103.564	25,000	25,000	105.08	26,271	25,004	859	938	(4)			1PE	03/19/2002	7.500
699216AK3	Paramount Communications Inc		7.500	JJ-15	07/15/2023			24,670	25,000	105.08	26,271	24,500	859	1,875	17			2	01/01/1993	7.653
70212C209	Partner Re Cap Trust I 7.9%		7.900	QU-15	11/13/2041			25,000	25,000	102.92	25,730	25,000	247	1,975				1PE	11/21/2001	7.900
708160BG0	Penney J C Co Inc Notes		7.375	JD-15	06/15/2004			29,835	30,000	102.38	30,713	29,307	92	2,213	165			3	01/01/1999	7.433
708160BJ4	Penney J C Co Inc Notes		7.650	FA-15	08/15/2016			25,410	28,000	88.00	24,640	24,885	803	2,142	175			3	01/01/2000	8.790
708160BE5	Penney J C Inc		7.125	MN-1	11/15/2023			24,236	25,000	84.00	21,000	24,148	223	1,781	27			3	01/01/1999	7.433
709903BB3	Pennzoil Company		10.125	MN-1	11/15/2009			20,000	20,000	125.90	25,179	20,000	253	2,025				2PE	01/01/1989	10.125
713278AD1	Pep Boys		7.000	JD-01	06/01/2005			50,000	50,000	96.25	48,125	50,000	292	3,500				4	01/01/1999	6.998
71644EAF9	Petro-Canada		7.000	MN-1	11/15/2028			48,416	50,000	102.56	51,278	48,184	438	3,500	58			2PE	01/01/1999	7.300
716597AB5	PETROLEUM GEO-SVCS ASA 6.625		6.625	MS-30	03/30/2008			22,798	25,000	29.00	7,250	22,798	414	828				5	02/15/2002	8.500
69334WBM2	PHH CORP INTERNOTES 7.55%		7.550	MS-15	09/15/2017	09/15/2003	100.000	50,000	50,000	98.20	49,101	50,000	1,101					2PE	09/04/2002	7.550
69334WAD3	PHH CORP INTERNOTES 7.85%		7.850	JD-15	12/15/2012	12/15/2004	100.000	50,000	50,000	100.95	50,477	50,000	164	1,984				2PE	06/06/2002	7.850
718507BH8	Phillips Petroleum Co		6.650	JJ-15	07/15/2018			49,021	50,000	104.25	52,125	48,911	1,524	3,325	55			1	01/01/2001	6.870
71902E208	Phoenix Companies Inc. 7.45%		7.450	QU-15	01/15/2032			50,000	50,000	86.60	43,300	50,000	466	2,980				2	12/27/2001	7.450
69340M204	PLC Cap Trust III 7.5%		7.500	FA-22	08/22/2031			20,000	20,000	102.20	20,440	20,000	563	1,500				2PE	01/01/2001	7.500
69340N202	PLC CAPITAL TRUST IV 7.25%		7.250	MS-25	09/15/2032			50,000	50,000	101.20	50,600	50,000	906	957				2PE	09/25/2002	7.250

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**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
69348RHB5	PNC Mrtg. Secs. 1999-3 4A2		6.750	MNTH	04/25/2029			45,730	46,000		45,730	45,713	129	3,105	5			1PE	01/01/1999	6.800
69348LF20	PNC Mtg 98-6 A13 7%		7.000	MS-25	09/25/2028			3,013	3,016		3,013	3,012	53	3,314				1PE	01/01/1998	7.000
69348LF20	PNC Mtg 98-6 A13 7%		7.000	MS-25	09/25/2028			6,031	6,031		6,031	6,031	106	6,396				1PE	01/01/1998	7.000
69348L2N8	PNC Mtg Sec. Corp Ser 1998-11 CL1A18		12.000	MNTH	11/25/2028			99,775	100,000		99,775	99,750		28,952	5			1PE	01/01/1998	
69348L5Z8	PNC Mtg Sec. Corp Ser 1998-12 CL1A6		7.000	MNTH	12/28/2028			50,000	50,000		50,000	50,000	146	3,500				1PE	01/01/1998	6.700
693506AZ0	PPG INDUSTRIES INC. 7.4		7.400	FA-15	08/15/2019			25,836	25,000	107.57	26,892	25,891	694	925	(55)			1PE	02/20/2002	7.100
693506AZ0	PPG Industries Inc. 7.4%		7.400	FA-15	08/15/2019			85,000	85,000	107.57	91,432	85,006	2,359	6,290				1PE	01/01/2001	7.400
743862AD6	PROVIDENT COS. INC.		7.000	JJ-15	07/15/2018			48,954	50,000	88.69	44,344	48,894	1,604	1,750	61			2PE	01/31/2002	7.233
743862AD6	PROVIDENT COS. INC.		7.000	JJ-15	07/15/2018			50,000	50,000	88.69	44,344	50,004	1,604	1,750	(4)			2PE	06/24/2002	7.000
75952UAF0	Reliastar Financial Corp		8.000	AO-30	10/30/2006			35,556	35,000	114.29	40,000	36,301	467	2,800	(187)			1PE	01/01/1999	7.300
76061PAC4	Rep NY-Stop		7.530	JD-04	12/04/2026			25,000	25,000	104.10	26,026	25,010	157	1,883				1PE	01/01/2001	7.530
78080N207	Royce Focus Trust 7.45%		7.450	QU-18	11/18/2037			25,000	25,000	102.04	25,510	25,000	78	1,863				1PE	01/01/1997	7.450
79548GAQ0	SALOMON SMITH BARNEY HOLDINGS		6.750	JJ-18	01/18/2017	01/18/2006	100.000	35,000	35,000		35,000	35,000	1,083	2,166				1PE	01/18/2002	6.750
809877AU7	Scott Paper Co Deb		7.000	FA-15	08/15/2023			24,465	25,000	103.90	25,976	24,188	656	1,750	28			1PE	01/01/1994	7.235
809877AU7	Scott Paper Co Deb		7.000	FA-15	08/15/2023			24,447	25,000	103.90	25,976	24,211	656	1,750	26			1PE	01/01/1993	7.228
809877AU7	Scott Paper Co Deb		7.000	FA-15	08/15/2023			19,715	20,000	103.90	20,781	19,575	525	1,400	14			1PE	01/01/1993	7.152
812404BE0	Sears Roebuck		6.500	JD-01	12/01/2028			12,678	15,000	80.24	12,036	12,554	81	975	56			2PE	01/01/1999	7.950
812404BH3	SEARS ROEBUCK & CO. 6.75%		6.750	FA-15	08/15/2011			24,330	25,000	95.34	23,836	24,256	633		74			2PE	10/10/2002	6.800
812404AX9	SEARS ROEBUCK ACCEP CORP		7.500	AO-15	10/15/2027	10/15/2007	103.676	50,000	50,000	89.08	44,541	50,004	781	3,750	(4)			2PE	01/07/2002	7.500
812404AY7	SEARS ROEBUCK ACCEP CORP 6.875%		6.875	AO-15	10/15/2017			34,304	35,000	89.19	31,217	34,264	501	2,406	40			2PE	02/04/2002	6.880
812404AY7	SEARS ROEBUCK ACCEP CORP 6.875%		6.875	AO-15	10/15/2017			32,700	35,000	89.19	31,217	32,555	501		145			2PE	11/04/2002	7.669
812404AV3	SEARS ROEBUCK ACCEP CORP 7%		7.000	JD-15	06/15/2007			49,528	50,000	101.07	50,534	49,418	146	1,750	110			2PE	10/30/2002	7.300
8124JFAD8	SEARS ROEBUCK ACCEP CORP 7.25%		7.250	JD-15	12/15/2009			50,000	50,000		50,000	50,000	151					2PE	12/19/2002	7.250
812404AY7	Sears Roebuck Accept. Corp		6.875	AO-15	10/15/2017			50,000	50,000	89.19	44,595	50,004	716	3,438				2PE	11/15/2001	6.870
8124JFAC0	SEARS ROEBUCK ACCEPTANCE 7.4%		7.400	JD-15	12/15/2012			50,000	50,000		50,000	50,000	154					2PE	12/11/2002	7.400
81413WAA8	Security Capital		7.810	FA-01	02/01/2015			49,280	50,000		49,280	49,147	1,627	3,905	40			2PE	01/01/1999	8.000
828783AT7	Simon DeBartolo Group Notes		7.375	JD-15	06/15/2018			49,200	50,000	106.91	53,457	49,000	154	3,688	50			2PE	01/01/1999	7.500
834092AA6	Sola International		6.875	MS-15	03/15/2008			98,764	100,000	90.01	90,007	97,784	2,005	6,875	196			3	01/01/1998	7.205
842636201	Southern Co. Cap Trust		7.125	MJSD	06/01/2028			12,500	12,500	102.32	12,790	12,500	37	891				2PE	01/01/1998	7.125
844741AN8	SOUTHWEST AIRLINES CO DEBS 7.375%		7.375	MS-01	03/01/2027			71,736	70,000	100.95	70,662	71,811	1,721		(75)			2PE	12/06/2002	7.148
852060AG7	Sprint Cap Corp		6.900	MN-0	05/01/2019			45,136	50,000	82.00	41,000	44,596	575	3,450	270			2PE	01/01/2001	8.040
852060AG7	Sprint Cap Corp		6.900	MN-0	05/01/2019			23,045	25,000	82.00	20,500	22,841	288	1,725	102			2PE	01/01/2001	7.800
860831304	STILLWELL FINANCIAL INC. 7.875%		7.875	AO-15	04/15/2032	04/15/2007	100.000	35,000	35,000	100.20	35,070	35,000	574	1,570				2PE	04/05/2002	7.875
860831304	STILLWELL FINANCIAL INC. 7.875%		7.875	AO-15	04/15/2032	04/15/2007	100.000	25,000	25,000	100.20	25,050	25,000	410	1,121				2PE	04/05/2002	7.875
866810AF1	SUN MICROSYSTEMS 7.65%		7.650	FA-15	08/15/2009			29,744	30,000	107.64	32,291	29,704	861		40			2PE	11/04/2002	7.840
86788B201	Suntrust Capital IV		7.125	AO-15	10/15/2031			25,000	25,000	105.20	26,300	25,000	371	1,781				1PE	10/17/2001	7.125
879433878	Telephone & Data Systems		7.600	JD-01	12/01/2041	12/01/2006	100.000	50,000	50,000	100.00	50,000	50,000	317	3,124				1PE	12/05/2001	7.600
879868AE7	Temple Inland Inc		8.250	MS-15	09/15/2022			25,000	25,000	103.51	25,877	25,006	602	2,063				2PE	01/01/2001	8.250
887315AY5	Time Warner Inc.		6.875	JD-15	06/15/2018			49,885	50,000	99.99	49,993	49,875	143	3,438	5			2PE	01/01/2001	6.900
887315AY5	TIME WARNER INC. 6.875%		6.875	JD-15	06/15/2018			34,442	35,000	99.99	34,995	34,411	100	2,406	31			1PE	03/07/2002	7.050
887315BH1	TIME WARNER INC. 7.57%		7.570	FA-01	02/01/2024			73,230	75,000	100.33	75,245	73,168	2,366	2,839	63			2	04/22/2002	7.804
891027AF1	TORCHMARK CORP 7.875%		7.875	MN-1	05/15/2023			41,495	40,000	111.07	44,426	41,576	394	1,575	(81)			1PE	05/23/2002	7.500
891092AD0	Toro Co		7.800	JD-15	06/15/2027			48,880	50,000	98.39	49,193	48,750	163	3,900	40			2PE	01/01/1999	8.500

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Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Design- nation	20 Date Acquired	21 Effective Rate of Interest
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year						
891092AD0	Toro Co		7.800	JD-15	06/15/2027			48,920	50,000	98.39	49,193	48,822	163	3,900	30			2PE	01/01/1999	8.010
891092AD0	Toro Co		7.800	JD-15	06/15/2027			48,125	50,000	98.39	49,193	48,005	163	3,900	35			2PE	01/01/1999	8.163
893526723	Transcanda Pipeline 1000 Shares		8.250	MJSD	10/01/2028			25,000	25,000	102.28	25,570	25,000	86	2,063				2	01/01/1998	8.250
872649AQ1	TRW Inc.		6.650	JJ-15	01/15/2028			47,851	50,000	103.86	51,931	47,554	1,524	3,325	77			2PE	01/01/1999	7.050
872649AQ1	TRW Inc.		6.650	JJ-15	01/15/2028			43,595	50,000	103.86	51,931	43,155	1,524	3,325	220			2PE	01/01/2001	7.893
87265CBR0	TRW INC.		6.380	MN-1	05/19/2008			29,500	30,000		29,500	29,404	239	1,914	96			2	01/16/2002	6.770
905572AD5	UNION CARBIDE CHEM & PLASTICS 7.875		7.875	AO-01	04/01/2023			33,495	35,000	104.07	36,424	33,475	689	1,378	20			2PE	08/14/2002	7.950
905572AD5	Union Carbide Chem & Plastics Inc		7.875	AO-01	04/01/2023			25,813	25,000	104.07	26,017	26,263	492	1,969	(52)			2PE	01/01/1993	7.496
905581AV6	UNION CARBIDE CORP 6.7%		6.700	AO-01	04/01/2009			24,572	25,000	102.53	25,632	24,506	419	838	66			2	04/19/2002	6.990
912912AR3	US West Cap Funding		6.500	MN-1	11/15/2018			45,755	50,000	53.00	26,500	45,189	406	3,250	283			5	01/01/2001	7.500
912912AR3	US West Cap Funding		6.500	MN-1	11/15/2018			22,645	25,000	53.00	13,250	22,355	203	1,625	145			5	01/01/2001	7.618
912920AC9	US West Communications		6.875	MS-15	09/15/2025			43,990	50,000	77.00	38,500	43,465	1,003	3,438	175			4	01/01/1999	8.000
912920AB1	US West Communications Inc		7.500	JD-15	06/15/2023	06/15/2003	103.360	48,665	50,000	79.50	39,750	48,555	156	3,750	55			4	01/01/2001	7.774
912920AK1	US West Communications Inc		7.250	MS-15	09/15/2025			33,572	35,000	79.00	27,650	33,464	740	2,538	54			4	01/01/2001	7.650
902905AQ1	USX Corp.		8.125	JJ-15	07/15/2023			12,760	13,000	114.06	14,828	12,720	484	1,056	10			2	01/01/1999	8.340
92239M200	Vectren Utilities Holdings Inc		7.250	AO-15	10/15/2031			50,000	50,000	102.64	51,320	50,000	755	3,585				2PE	10/19/2001	7.250
925524407	Viacom Inc.		7.250	JD-30	06/30/2031	06/30/2006	100.000	50,000	50,000	106.80	53,400	50,000	151	3,625				1	06/29/2001	7.250
92856Q203	VNB Capital Trust I		7.750	JD-15	12/15/2031			75,000	75,000	105.80	79,350	75,000	242	5,813				2PE	11/07/2001	7.750
94976Y207	Wells Fargo Capital		7.000	MJSD	09/01/2031			25,000	25,000	105.56	26,390	25,000	146	1,750				1PE	01/01/2001	7.000
969457BG4	WILLIAMS COS		7.875	MS-01	09/01/2021			25,063	25,000	63.00	15,750	25,068	574	2,023	(5)			5	01/07/2002	7.848
977385AG8	Witco Corp Deb.		7.750	AO-01	04/01/2023			50,263	50,000	72.68	36,341	50,326	969	3,875	(16)			3	01/01/1999	7.690
98155KAB8	WORLDCOM INC. PA 7.75%		7.750	AO-01	04/01/2007			5,875	25,000	23.50	5,875	25,800	404	969	(19,925)			6	02/06/2002	7.000
984119AC1	Xerox Capital Trust I		8.000	FA-01	02/01/2027	02/01/2007	102.451	24,980	25,000	56.00	14,000	24,960	833	2,000	5			4	01/01/1999	8.015
98413TDL2	Xtra Inc.		7.125	Mnth1	04/15/2019			48,905	50,000	104.96	52,481	48,875	148	3,563	5			2PE	01/01/1999	7.340
989822AA9	Zurich Reinsurance		7.125	AO-15	10/15/2023			38,436	40,000	82.19	32,875	38,394	594	2,850	21			2PE	01/01/2001	7.250
989822AA9	ZURICH REINSURANCE		7.125	AO-15	10/15/2023			24,406	30,000	82.19	24,656	24,156	445		250			2PE	11/19/2002	7.350
3999999	Subtotal-Industrial and Misc.-Issuer Obligations							12,029,259	12,698,047	X X X	12,273,663	12,040,375	205,021	726,713	(41,637)			X X X	X X X	X X X
161626M37	Chase Mortgage Fin Corp94 G A 13		7.000	AO-25	04/25/2025			17,109	17,660	97.00	17,130	17,033	206	3,217				1PE	01/01/1996	7.250
222371AA4	Countrywide Home Loan		8.000	JD-15	12/15/2026			29,700	30,000	98.17	29,452	29,700	100	2,400				2PE	01/01/1999	8.000
12669AV50	CWMBBS (Residential Asset Ser 1998 A13 )		6.500	MNTH	12/15/2028			45,749	46,215	97.00	44,828	45,749	125	3,170				1PE	01/01/1998	6.650
74434RD40	Prudential Home Mtg Pass Thru		7.450	MNTH	09/15/2022			8,669	8,742	101.63	8,884	8,659	27	1,024				1PE	01/01/1995	7.521
74434RM99	Prudential Home Mtg Passthru 1992-38CLA8		6.950	MNTH	10/15/2022			31,995	35,000	99.25	34,738	31,745	101	2,433				1PE	01/01/1996	8.010
760972PY9	RFMSI 98 Sequence Rtl		6.750	MNTH	03/15/2027			58,936	60,710	98.50	59,799	58,936	171	6,601				1PE	01/01/1998	7.100
4199999	Subtotal-Industrial and Misc.-Defined Multi-Class Residential Mortgage-Backed Securities							192,158	198,327	X X X	194,831	191,822	730	18,845				X X X	X X X	X X X
4599999	Subtotal-Industrial and Miscellaneous (Unaffiliated)							12,221,417	12,896,374	X X X	12,468,494	12,232,197	205,751	745,558	(41,637)			X X X	X X X	X X X
5499999	Total Bonds-Issuer Obligations							13,915,650	14,902,976	X X X	14,207,587	13,890,063	235,771	827,222	(32,950)			X X X	X X X	X X X
5599999	Total Bonds-Single Class Mortgage-Backed/Asset-Backed Securities							229,015	426,989	X X X	213,956	157,464	792	3,410	12,781			X X X	X X X	X X X

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**SCHEDULE D - PART 1**

Showing all Long-Term BONDS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 *	Interest		6 Maturity Date	7 Option Date	8 Option Call Price	9 Book/ Adjusted Carrying Value	10 Par Value	11 Rate Used to Obtain Fair Value	12 Fair Value	13 Actual Cost	Interest		16 Increase (Decrease) by Adjustment	17 Increase (Decrease) by Foreign Exchange Adjustment	18 Amount of Interest Due and Accrued Dec. 31 Current Year, on Bonds in Default as to Principal or Interest	19 NAIC Desig- nation	20 Date Acquired	21 Effective Rate of Interest	
			4 Rate of	5 How Paid									14 Amount Due and Accrued Dec. 31 of Current Year on Bonds not in Default	15 Gross Amount Received During Year							
5699999	Total Bonds-Defined Multi-Class Residential Mortgage-Backed Securities							395,996	405,037	X X X	398,669	395,839	869	46,089				X X X	X X X	X X X	
<div style="position: absolute; left: -100px; top: 50%; transform: translateY(-50%); white-space: nowrap;">E 0 8 . 1 0</div>																					
6099999	Totals							14,540,661	15,735,002	X X X	14,820,212	14,443,366	237,432	876,721	(20,169)				X X X	X X X	X X X



**SCHEDULE D - PART 2 - SECTION 1**

Showing all PREFERRED STOCKS Owned December 31 of Current Year

1 CUSIP Identifi- cation	2 Description	3 Number of Shares	4 Par Value Per Share	5 Rate Per Share	6 Book/Adjusted Carrying Value	7 Rate Per Share Used to Obtain Fair Value	8 Fair Value	9 Actual Cost	Dividends		12 Increase (Decrease) by Adjustment	13 Increase (Decrease) by Foreign Exchange Adjustment	14 NAIC Desig- nation	15 Date Acquired
									10 Declared but Unpaid	11 Amount Received During Year				
74460D588	PUBLIC STORAGE 7.5%	1,000,000	7.50	25,000	25,000	25,600	25,600	25,000		469			P2L	09/30/2002
766889877	Rio Algom Limited Pref. 9.375%	2,000,000	9.38	25,000	50,000	25,010	50,020	50,000		4,687			P3L	01/01/1998
766889877	Rio Algom Limited Pref. 9.375%	1,000,000	9.38	25,000	24,625	25,010	25,010	24,625		2,344			P3L	01/01/1998
766889877	Rio Algom Limited Pref. 9.375%	1,000,000	9.38	25,000	24,875	25,010	25,010	24,875		2,344			P3L	01/01/1998
766889877	Rio Algom Limited Pref. 9.375%	1,000,000	9.38	25,000	24,625	25,010	25,010	24,625		2,344			P3L	01/01/1998
867229601	Suncor Energy 9.125%	1,000,000	9.13	25,000	25,000	26,470	26,470	25,000		2,281			P2L	01/01/1999
87425E509	Talisman Energy Inc 8.90%	1,000,000	8.90	25,000	25,000	26,080	26,080	25,000		2,225			P2L	01/01/1999
911684207	US CELLULAR CORP 8.75%	1,000,000	8.75	25,000	25,000	26,040	26,040	25,000					P1L	11/07/2002
929042406	Vornado Realty Trust 8.5%	1,000,000	8.50	25,000	21,756	25,400	25,400	21,756	531	2,125			P2L	01/01/2000
92977V206	WACHOVIA PFD FUND 7.25%	1,000,000	7.25	25,000	25,000	25,400	25,400	25,000					P2L	12/11/2002
G98255303	XL CAPITAL LTD 7.625%	1,000,000	7.63	25,000	25,000	25,350	25,350	25,000		228			P1L	11/18/2002
65334H300	Nexen Inc (n/c from Can. Occid. Petroleum 9.75%)	1,000,000	9.75	25,000	25,000	25,160	25,160	25,000		2,438			P2L	01/01/1998
65334H409	Nexen Inc (n/c from Can Occid. Petroleum 9.375%)	1,000,000	9.38	25,000	25,000	25,160	25,160	25,000		2,344			P2L	01/01/1999
G31228110	Espirito Santo Overseas 8.50%	1,000,000	8.50	25,000	25,000	25,910	25,910	25,000		2,125			P2L	01/01/1999
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous			X X X	1,381,726	X X X	1,373,975	1,432,506	6,627	102,341	(7,650)		X X X	X X X
6599999	Total Preferred Stocks				1,544,226	X X X	1,479,880	1,595,006	6,627	114,181	(7,650)		X X X	X X X

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**SCHEDULE D - PART 2 - SECTION 2**

Showing all COMMON STOCKS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Number of Shares	4 Book/Adjusted Carrying Value	5 Rate per Share Used to Obtain Fair Value	6 Fair Value	7 Actual Cost	Dividends		10 Increase (Decrease) by Adjustment	11 Increase (Decrease) by Foreign Exchange Adjustment	12 NAIC Desig- nation (a)	13 Date Acquired
							8 Declared but Unpaid	9 Amount Received During Year				
46625H100	J P Morgan Chase & Co	200.000	4,800	24.000	4,800	9,523		272	(2,470)		L	01/01/2001
591689104	Metromedia Fiber Network Inc.	100.000	1	0.006	1	3,481			(43)		L	01/01/2000
591689104	Metromedia Fiber Network Inc.	200.000	1	0.006	1	6,993			(87)		L	01/01/2000
631100104	Nasdaq 100 Trust Ser I	117.000	2,851	24.370	2,851	9,985			(1,701)		L	01/01/2000
6899999	Subtotal - Industrial and Miscellaneous		7,653	X X X	7,653	29,982		272	(4,301)		X X X	X X X
7099999	Total Common Stocks		7,653	X X X	7,653	29,982		272	(4,301)		X X X	X X X
7199999	Total Preferred and Common Stock		1,551,879	X X X	1,487,533	1,624,988	6,627	114,450	(11,951)		X X X	X X X

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(a) For all common stocks bearing the NAIC designation "U" provide: the number of such issues 0, the total \$ value (included in Column 6) of all such issues \$ 0.

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
001196AC8	ATLANTA GAS & LIGHT CAP TRUST 8.17%	09/26/2002	Weatherly		40,805	40,000.00	1,044
059165BW9	BALTIMORE GAS & ELEC.	01/09/2002	Weatherly		25,923	25,000.00	667
144141CA4	CAROLINA POWER & LIGHT CO.	01/24/2002	First Union		35,969	35,000.00	1,079
186108BK1	CLEVELAND ELECTRIC ILLUM. CO 9%	10/08/2002	E.K.N.		32,401	30,000.00	728
197648CD8	COLUMBIA GAS SYSTEM 7.42%	10/30/2002	Wachovia		46,819	50,000.00	1,608
209111CE1	CONSOLIDATED EDISON CO NY INC	02/01/2002	A.G. Edwards		41,420	40,000.00	383
26439RAJ5	DUKE CAPITAL CORP 6.25%	12/17/2002	E.K.N.		23,661	25,000.00	530
26439RAF3	DUKE CAPITAL CORP 7.5%	12/20/2002	A.G. EDWARDS		51,329	50,000.00	823
26439RAH9	DUKE CAPITAL CORP NOTES 8%	10/15/2002	Salomon Smith Barney		75,005	75,000.00	233
26439RAH9	DUKE CAPITAL CORP NOTES 8%	12/20/2002	WACHOVIA		50,006	50,000.00	878
266228CE3	DUQUESNE LIGHT 7.55%	02/22/2002	A.G. Edwards		40,820	40,000.00	562
29364N868	ENTERGY MISSISSIPPI INC. 7.25%	11/22/2002	Salomon Smith Barney		50,000	50,000.00	
402479BP3	GULF POWER CO. 6%	01/30/2002	A.G. Edwards		35,000	35,000.00	
694308EZ6	PACIFIC GAS & ELEC. CO. 6.75	03/11/2002	A.G. Edwards		25,004	25,000.00	469
737679CT5	POTOMAC ELECTRIC POWER CO. 6.875%	11/04/2002	A.G. Edwards		51,754	50,000.00	602
78412DAE9	SEMCO ENERGY INC. 8%	04/29/2002	A.G. Edwards		32,204	35,000.00	226
78412DAE9	SEMCO ENERGY INC. 8%	02/20/2002	A.G. Edwards		34,704	35,000.00	389
84258RAC7	SOUTHERN CO. 8.14%	04/23/2002	Weatherly		22,339	22,000.00	338
3899999	Subtotal - Bonds - Public Utilities			X X X	715,163	712,000.00	10,559
00077QAC4	ABN AMRO BK NV (CHICAGO)	01/29/2002	Weatherly		25,885	25,000.00	294
019754AA8	ALLMERICA FINANCIAL CORP 7.625%	06/26/2002	First Union		26,449	25,000.00	402
037388AE5	ACON CAPITAL TRUST A CAPITAL 8.205%	05/14/2002	Salomon Smith Barney		50,098	50,000.00	1,516
042735AJ9	ARROW ELECTRONICS INC. 7%	03/14/2002	Weatherly		24,760	25,000.00	287
00209E207	ASBC CAPITAL I 7.625%	05/30/2002	Salomon Smith Barney		50,000	50,000.00	
044204AC9	ASHLAND INC. 6.625%	10/24/2002	A.G. Edwards		50,004	50,000.00	635
001957AL3	AT&T CORP DEBENTURES 8.625%	05/06/2002	First Union		1,711	2,000.00	
00209TAB1	AT&T CORP DEBENTURES 9.455%	11/19/2002	Wachovia		27,567	33,000.00	
055188205	BAC CAP TRUST II	01/31/2002	Weatherly		25,000	25,000.00	
073928RF2	BEAR STEARNS CO INC. 8.10%	09/20/2002	Weatherly		10,505	10,000.00	59
073928WG4	BEAR STEARNS CO. INC.7%	03/08/2002	Weatherly		39,810	40,000.00	179
079867AG2	BELL SOUTH TELECOMM DEBS 7.5%	06/18/2002	Salomon Smith Barney		77,491	75,000.00	47
055843AA4	BT PFD CAPITAL TRUST II PFD 7.875%	06/18/2002	Salomon Smith Barney		26,311	25,000.00	618
055843AA4	BT PFD CAPITAL TRUST II PFD 7.875%	04/01/2002	Salomon Smith Barney		50,900	50,000.00	394
165069AS4	CHESAPEAKE & POTOMAC TEL	10/15/2002	Wachovia		49,881	50,000.00	1,629
165069AS4	CHESAPEAKE & POTOMAC TEL MD 7.15%	04/02/2002	A.G. Edwards		50,495	50,000.00	1,500
165069AS4	CHESAPEAKE & POTOMAC TEL MD 7.15%	05/10/2002	Weatherly		39,963	40,000.00	72
17248RAJ5	CINGULAR WIRELESS NOTES 7.125%	09/26/2002	Weatherly		38,205	40,000.00	800
12557WAM3	CIT GROUP INC 6.9%	12/05/2002	A.G. EDWARDS		50,000	50,000.00	
12557WAT8	CIT GROUP INC. 6.6%	12/19/2002	A.G. EDWARDS		50,000	50,000.00	
12557WAF8	CIT GROUP INC. 7.25%	11/21/2002	Wachovia		50,000	50,000.00	
12557WAC5	CIT GROUP INC. 7.8%	11/15/2002	Wachovia		30,000	30,000.00	
126117AK6	CNA FIN CORP 6.6%	12/18/2002	WACHOVIA		49,006	50,000.00	28
126117AH3	CNA FINANCIAL CORP 6.95%	12/23/2002	A.G. EDWARDS		42,360	50,000.00	1,525

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1	2	3	4	5	6	7	8
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends
200339AJ8	COMERICA BNK DETROIT MI 7.875%	10/16/2002	Salomon Smith Barney		55,044	50,000.00	339
20450A209	COMPASS CAPITAL III 7.35	03/22/2002	Salomon Smith Barney		50,000	50,000.00	
21248Y202	CONVERIUM FINANCE S.A. 8.25%	12/23/2002	WACHOVIA		25,000	25,000.00	
21248Y202	CONVERIUM FINANCE S.A. 8.25%	12/23/2002	A.G. EDWARDS		25,000	25,000.00	
22081E204	Corts Daimler Chrysler 8%	01/01/2002	Transfer from Preferred Stock		25,000	25,000.00	
22082C207	CORTS TR III AON CAPITAL 7.75%	05/31/2002	Salomon Smith Barney		35,000	35,000.00	
222371AA4	COUNTRYWIDE CAPITAL CORP 8%	10/02/2002	Salomon Smith Barney		25,990	25,000.00	594
22237LGU0	COUNTRYWIDE HOME LOANS INC. 7%	08/27/2002	Salomon Smith Barney		35,000	35,000.00	470
252747AC4	DIAMOND SHAMROCK GLOBAL 8%	06/04/2002	A.G. Edwards		51,685	50,000.00	700
26439RAC0	DUKE CAPITAL CORP SENIOR NOTES 6.75%	05/23/2002	First Union		39,043	40,000.00	960
29364M811	ENTERGY LA INC. 7.6%	03/27/2002	Salomon Smith Barney		25,000	25,000.00	
268766BV3	EQUITY OFFICE PROP OPERATING LP 7.875%	05/10/2002	Salomon Smith Barney		36,370	35,000.00	880
299807206	EVEREST RE CAP TRUST 7.85%	11/14/2002	Salomon Smith Barney		50,000	50,000.00	
33889X203	FLEET CAPITAL TRUST VIII 7.2%	03/08/2002	Salomon Smith Barney		25,000	25,000.00	
345370BJ8	FORD MOTOR 8.875%	07/23/2002	First Union		52,881	50,000.00	99
345370CA6	FORD MOTOR CO. 7.45%	06/03/2002	Weatherly		24,982	25,000.00	709
345397TY9	FORD MOTOR CREDIT CO 7.25%	09/26/2002	A.G. Edwards		48,077	50,000.00	1,520
345397TY9	FORD MOTOR CREDIT CO 7.25%	09/23/2002	Weatherly		39,305	40,000.00	1,192
345397SM6	FORD MOTOR CREDIT CO 7.375%	09/25/2002	A.G. Edwards		49,518	50,000.00	1,506
345397ST1	FORD MOTOR CREDIT CO NOTES 7.875%	10/02/2002	E.K.N.		39,714	40,000.00	936
345397ST1	FORD MOTOR CREDIT CO. NOTES 7.875	08/28/2002	Salomon Smith Barney		51,713	50,000.00	798
36158FAB6	GE GLOBAL INS HOLDING NOTES 6.45	07/09/2002	First Union		34,656	35,000.00	803
370442774	General Motors 7.25%	01/01/2002	Transfer from Preferred Stock		25,000	25,000.00	
37042GWU6	GENERAL MOTORS ACCEPT 7.2%	03/25/2002	First Union		35,000	35,000.00	
37042GWA0	GENERAL MOTORS ACCEPT CORP 7.4%	07/29/2002	First Union		50,006	50,000.00	1,501
370442BB0	GENERAL MOTORS CORP 7.2%	10/11/2002	A.G. Edwards		50,004	50,000.00	860
370442AU9	GENERAL MOTORS CORP 7.7%	12/20/2002	A.G. EDWARDS		50,411	50,000.00	695
370425RX0	GMAC	01/22/2002	A.G. Edwards		35,306	35,000.00	869
37042GWA0	GMAC7.4%	02/27/2002	First Union		25,000	25,000.00	
37042GTN6	GMAC 7.125%	05/02/2002	A.G. Edwards		50,004	50,000.00	168
37042GA71	GMAC 7.125%	07/30/2002	A.G. Edwards		35,000	35,000.00	
362311AD4	GTE CALIFORNIA INC. 8.07%	07/11/2002	A.G. Edwards		51,021	50,000.00	964
362311AD4	GTE CALIFORNIA INC. 8.07%	07/19/2002	First Union		61,206	60,000.00	1,264
362320AZ6	GTE CORP 6.84%	07/22/2002	Salomon Smith Barney		36,807	40,000.00	737
362320AZ6	GTE CORP 6.84%	07/30/2002	First Union		45,120	50,000.00	998
362320AU7	GTE CORP 7.83	07/23/2002	First Union		49,256	50,000.00	892
362320AT0	GTE CORP 8.75	07/31/2002	First Union		29,673	30,000.00	685
362320AZ6	GTE CORP DEBS 6.84	08/19/2002	First Union		44,381	50,000.00	1,178
362320AZ6	GTE CORP DEBS 6.84%	09/03/2002	A.G. Edwards		46,192	50,000.00	1,311
362320AU7	GTE CORP DEBS 7.83%	09/10/2002	Weatherly		30,380	30,000.00	842
428040BL2	HERTZ CORP 6.25%	10/18/2002	A.G. Edwards		48,142	57,000.00	356
428040BS7	HERTZ CORP 7.625%	12/18/2002	A.G. EDWARDS		47,821	50,000.00	180
44181EPE2	HOUSEHOLD FIN CORP INTERNOTES 7.4%	12/12/2002	SMITH BARNEY		50,000	50,000.00	
44181JW5	HOUSEHOLD FINANCE CO. 6.375	08/05/2002	A.G. Edwards		47,419	50,000.00	974
441812JY1	HOUSEHOLD FINANCE CO. 7	08/01/2002	A.G. Edwards		48,629	50,000.00	671

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**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
44181EFW3	HOUSEHOLD FINANCE CORP 7.1%	03/21/2002	First Union		50,000	50,000.00	
44181EGB8	HOUSEHOLD FINANCE CORP 7.15%	03/28/2002	First Union		50,000	50,000.00	
44181EHF8	HOUSEHOLD FINANCE CORP 7.4%	05/09/2002	A. G. Edwards		50,000	50,000.00	
44181ELF3	HOUSEHOLD FINANCE CORP 7.6%	09/12/2002	Salomon Smith Barney		30,000	30,000.00	
44181EKD9	HOUSEHOLD FINANCE CORP 7.7%	07/11/2002	Salomon Smith Barney		40,000	40,000.00	
44181ELG1	HOUSEHOLD FINANCE CORP 7.75%	09/12/2002	Salomon Smith Barney		50,000	50,000.00	
452691AC2	IMPERIAL CAPITAL TRUST 1 9.98%	09/06/2002	Weatherly		17,630	15,000.00	274
460470AM9	INTERNATIONAL TEL & TEL 7.5%	12/24/2002	E.K.N.		50,205	50,000.00	1,802
46623PAA2	JPM CAPITAL TRUST 1 7.54%	05/20/2002	Salomon Smith Barney		42,951	43,000.00	1,126
46623PAA2	JPM CAPITAL TRUST 1 7.54	03/11/2002	Weatherly		25,385	25,000.00	293
46623PAA2	JPM CAPITAL TRUST 1 7.54%	04/03/2002	Salomon Smith Barney		34,689	35,000.00	572
532716AF4	LIMITED 7.5%	10/02/2002	Salomon Smith Barney		50,755	50,000.00	177
532716AF4	LIMITED 7.5%	09/20/2002	A. G. Edwards		50,524	50,000.00	52
532716AF4	LIMITED 7.5%	06/17/2002	A. G. Edwards		34,921	36,000.00	690
540424AJ7	LOEWS CORP NOTES 7%	02/07/2002	First Union		34,028	35,000.00	762
540424AG3	LOEWS CORP NOTES 7.625	02/22/2002	Weatherly		26,010	25,000.00	429
540424AG3	LOEWS CORP NOTES 7.625	05/14/2002	A. G. Edwards		50,504	50,000.00	1,726
546268AG8	LOUISIANA LAND & EXPL CO. 7.65%	04/19/2002	A. G. Edwards		50,526	50,000.00	1,466
59018S2H6	MERRILL LYNCH & CO	01/10/2002	First Union		25,006	25,000.00	84
617446AU3	MORGAN STANLEY GROUP INC DEBS 7.5%	05/02/2002	Salomon Smith Barney		25,405	25,000.00	474
650094BW4	NEW YORK TELEPHONE CO. 7%	04/19/2002	Weatherly		24,888	25,000.00	311
655664AH3	NORDSTROM INC. 6.95%	10/16/2002	Salomon Smith Barney		74,117	75,000.00	449
656531AM2	NORSK HYDRO	01/07/2002	Salomon Smith Barney		29,705	30,000.00	628
677177AL1	OHIO BELL TELL CO.	01/03/2002	First Union		25,912	25,000.00	125
699216AK3	PARAMOUNT COMMUNICATIONS 7.5%	03/19/2002	A. G. Edwards		25,004	25,000.00	333
70212C209	Partner Re Cap Trust I 7.9%	01/01/2002	Transfer from Preferred Stock		25,000	25,000.00	
716597AB5	PETROLEUM GEO-SVCS ASA 6.625	02/15/2002	A. G. Edwards		22,798	25,000.00	207
69334WBM2	PHH CORP INTERNOTES 7.55%	09/12/2002	First Union		50,000	50,000.00	
69334WAD3	PHH CORP INTERNOTES 7.85%	06/13/2002	First Union		50,000	50,000.00	
71902E208	Phoenix Companies Inc. 7.45%	01/01/2002	Transfer from Preferred Stock		50,000	50,000.00	
69340N202	PLC CAPITAL TRUST IV 7.25%	09/25/2002	A. G. Edwards		50,000	50,000.00	
693506AZ0	PPG INDUSTRIES INC. 7.4	02/25/2002	First Union		25,891	25,000.00	51
743862AD6	PROVIDENT COS. INC 7%	06/24/2002	A. G. Edwards		50,004	50,000.00	1,546
743862AD6	PROVIDENT COS. INC.	01/31/2002	Salomon Smith Barney		48,894	50,000.00	156
78080N207	Royce Focus Trust 7.45%	01/01/2002	Transfer from Preferred Stock		25,000	25,000.00	
79548GAQ0	SALOMON SMITH BARNEY HOLDINGS	01/18/2002	A. G. Edwards		35,000	35,000.00	
812404BH3	SEARS ROEBUCK & CO. 6.75%	10/16/2002	Wachovia		24,256	25,000.00	286
812404AX9	SEARS ROEBUCK ACCEP CORP	01/07/2002	A. G. Edwards		50,004	50,000.00	854
812404AY7	SEARS ROEBUCK ACCEP CORP 6.875%	11/04/2002	E. K. N.		32,555	35,000.00	127
812404AY7	SEARS ROEBUCK ACCEP CORP 6.875%	02/07/2002	First Union		34,264	35,000.00	749
812404AV3	SEARS ROEBUCK ACCEP CORP 7%	10/30/2002	A. G. Edwards		49,418	50,000.00	1,313
8124JFAD8	SEARS ROEBUCK ACCEP CORP 7.25%	12/19/2002	A. G. EDWARDS		50,000	50,000.00	
8124JFAC0	SEARS ROEBUCK ACCEPTANCE 7.4%	12/19/2002	WACHOVIA		50,000	50,000.00	
844741AN8	SOUTHWEST AIRLINES CO DEBS 7.375%	12/06/2002	SMITH BARNEY		71,811	70,000.00	1,362
860831304	STILLWELL FINANCIAL INC. 7.875%	04/05/2002	Salomon Smith Barney		35,000	35,000.00	

**SCHEDULE D - PART 3**

Showing all Long-Term Bonds and Stocks ACQUIRED During Current Year

1 CUSIP Identification	2 Description	3 Date Acquired	4 Name of Vendor	5 Number of Shares of Stock	6 Actual Cost	7 Par Value	8 Paid for Accrued Interest and Dividends
860831304	STILLWELL FINANCIAL INC. 7.875%	04/05/2002	A.G. Edwards		25,000	25,000.00	
866810AF1	SUN MICROSYSTEMS 7.65%	11/04/2002	A.G. Edwards		29,704	30,000.00	504
887315AY5	TIME WARNER INC. 6.875%	03/07/2002	A.G. Edwards		34,411	35,000.00	548
887315BH1	TIME WARNER INC. 7.57%	04/22/2002	Salomon Smith Barney		73,168	75,000.00	1,277
891027AF1	TORCHMARK CORP 7.875%	05/23/2002	A.G. Edwards		41,576	40,000.00	70
87265CBR0	TRW INC.	01/16/2002	A.G. Edwards		29,404	30,000.00	484
905572AD5	UNION CARBIDE CHEM & PLASTICS 7.875	08/19/2002	A.G. Edwards		33,475	35,000.00	1,057
905581AV6	UNION CARBIDE CORP 6.7%	04/24/2002	First Union		24,506	25,000.00	107
969457BG4	WILLIAMS COS	01/07/2002	Salomon Smith Barney		25,068	25,000.00	744
98155KAB8	WORLDCOM INC. PA 7.75%	02/06/2002	A.G. Edwards		25,800	25,000.00	673
989822AA9	ZURICH REINSURANCE	11/22/2002	Wachovia		24,156	30,000.00	220
4599999	Subtotal - Bonds - Industrial and Miscellaneous			X X X	4,936,485	4,976,000.00	60,744
6099997	Subtotal - Bonds - Part 3			X X X	5,651,648	5,688,000.00	71,303
6099998	Subtotal - Bonds - Summary for Columns 7, 8 and 17 of Part 5			X X X	236,282	248,782.00	3,281
6099999	Subtotal - Bonds			X X X	5,887,930	5,936,782.00	74,584
74460D588	PUBLIC STORAGE PFD 7.5%	09/30/2002	Salomon Smith Barney	1,000.000	25,000		
911684207	US CELLULAR CORP 8.75%	11/07/2002	E.K.N.	1,000.000	25,000		
G98255303	XL CAPITAL LTD 7.625%	11/18/2002	Salomon Smith Barney	1,000.000	25,000		
92977V206	WACHOVIA PFD FUND 7.25%	12/16/2002	WACHOVIA	1,000.000	25,000		
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous			X X X	100,000	X X X	
6599997	Subtotal - Preferred Stock - Part 3			X X X	100,000	X X X	
6599999	Subtotal - Preferred Stock			X X X	100,000	X X X	
7099998	Subtotal - Common Stock - Summary for Columns 8 and 17 of Part 5			X X X	570,541	X X X	
7099999	Subtotal - Common Stock			X X X	570,541	X X X	
7199999	Subtotal - Preferred Stock and Common Stock			X X X	670,541	X X X	
7299999	Total Bonds, Preferred Stock and Common Stock			X X X	6,558,471	X X X	74,584

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
36217BTJ7	GNMA Citicorp Gtd PT Pool188753X	12/15/2002	Principal Payment		521	520.65	521	521							
36202BAC9	GNMA Jumbo Sgl Fam Pool 000903M	12/15/2002	Principal Payment		2,001	2,000.98	1,993	2,001							
36202CCE1	GNMA Jumbo Sgl Fam Pool 001869M	12/15/2002	Principal Payment		3,524	3,523.55	3,524	3,524							
36218HXM1	GNMA Sgl Fam Mtg Pool Mellon 223084X	12/15/2002	Principal Payment		57	57.08	57	57							
36218XMQ9	GNMA Sgl Fam Pool Empire 235367	12/15/2002	Principal Payoff		10	9.53	10	10							
36219HU92	GNMA Sgl Fam Pool US Bancorp	12/26/2002	Principal Payment		162	161.71	162	162							
36205PUM1	GNMA Single Family Mtge Pool 396688X	12/26/2002	Principal Payment		2,195	2,195.15	2,195	2,195							
0399999	Subtotal - Bonds - U.S. Governments				8,470	8,468.65	8,462	8,470							X X X
066748AC8	Banque Paribas	12/18/2002	Sold		52,745	50,000.00	47,770	48,700				4,045	4,045	4,459	
1733996	Bonds - States, Territories and Possessions - NY				52,745	50,000.00	47,770	48,700				4,045	4,045	4,459	X X X
1799999	Subtotal - Bonds - States, Territories and Possessions				52,745	50,000.00	47,770	48,700				4,045	4,045	4,459	X X X
3133T4WJ1	FHLMC 1711 GA Remic SHC 55	12/16/2002	Principal Payment		2,111	2,111.14	2,086	2,089				22	22	45	
3133TJK28	FHLMC 2125 CL SE Inverse Floater	12/16/2002	Principal Payoff		3,460	3,459.98	3,399	3,399				61	61	44	
3133TK4T4	FHLMC 2131 SL Inverse Floater	12/16/2002	Principal Payoff		21,050	21,050.35	20,366	20,377				674	674	781	
3133TLBM9	FHLMC 2162 SU Inverse Floater	12/16/2002	Principal Payment		14,927	14,927.44	14,050	14,050				877	877		
3129125A2	FHLMC Fhr Series 1400 K Inv.	12/16/2002	Principal Payment		12,566	12,566.42	12,095	12,095				471	471		
3133THVE4	FHLMC Ser 2113 CL SG Floater	12/16/2002	Principal Payment		19,598	19,598.35	19,255	19,255				343	343	1,817	
3133T0ZV9	FHLMC Series 1552 UA FLTR	12/16/2002	Principal Payment		71,129	71,129.28	68,284	68,284				2,845	2,845	2,780	
3133T35G9	FHLMC Series 1669 OC TIB 10% Inverse	12/16/2002	Principal Payment		5,692	5,692.11	5,612	5,612				80	80		
3133T32E7	FHLMC Series 1675 P TAC	06/17/2002	Principal Payment		47,542	47,541.90	44,244	44,598				2,944	2,944	868	
31359H6G4	FNMA 1994 X-89A Class D Sequential Payer	08/25/2002	Principal Payment		9,852	9,851.68	9,852	9,852							
31359VV91	FNMA 1999-25 CL Floater	12/26/2002	Principal Payment		96,540	96,539.99	95,816	95,816				724	724	14,312	
31359WNA5	FNMA 1999-39 Ci Sk	12/26/2002	Principal Payment		13,518	13,517.99	13,112	13,112				406	406	400	
31359FUX4	FNMA 93 223 10% Sm Inv Fltr	12/26/2002	Principal Payment		16,806	16,806.30	16,470	16,477				329	329		
31359HWR1	FNMA Remic Series 1994 69 CA	12/26/2002	Principal Payment		36,210	36,210.25	30,068	36,199				11	11	469	
31359BPC5	FNMA Series 93 122 K	12/26/2002	Principal Payment		26,709	26,708.70	25,507	25,656				1,053	1,053		
31359URW7	FNMA Series 98 50	12/26/2002	Principal Payoff		7,285	7,284.84	7,148	7,150				135	135	137	
31359GKQ8	FNMA Tr 1994-10 Class T 6.5%	12/26/2002	Principal Payment		34,063	34,063.44	30,831	31,525				2,538	2,538	695	
760972PY9	RFMSI 98 Sequence Rtl	11/26/2002	Called		39,290	39,290.09	38,142	38,142				1,148	1,148	2,889	
3157996	Bonds - Special Revenue and Special Assessment - US				478,348	478,350.25	456,337	463,688				14,661	14,661	25,237	X X X
3199999	Subtotal - Bonds - Special Revenue and Special Assessment				478,348	478,350.25	456,337	463,688				14,661	14,661	25,237	X X X
202795FB1	Commonwealth Edison Co 1st Mtg	09/16/2002	Called		20,685	20,000.00	18,500	18,884				1,801	1,801	1,675	
341081EJ2	Florida Power & Light	12/09/2002	Called		51,615	50,000.00	51,629	51,558				57	57	3,897	
341081DK0	Florida Power & Light 1st Mtg	11/18/2002	Called		35,870	35,000.00	35,000	35,000				870	870	2,889	

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**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
341081DK0	Florida Power & Light 1st Mtg	11/18/2002	Called		25,621	25,000.00	24,750	24,848				773	773	2,063	
341081DK0	Florida Power & Light 1st Mtg	11/18/2002	Called		30,745	30,000.00	29,625	29,761				984	984	2,476	
69512EGN9	Pacificorp	04/22/2002	Salomon Smith Barney		49,495	50,000.00	46,887	47,465				2,030	2,030	1,390	
3899999	Subtotal - Bonds - Public Utilities				214,031	210,000.00	206,391	207,516				6,515	6,515	14,390	X X X
008175AC5	Aetna Inc.(Frmrly Aetna Services)	08/27/2002	Salomon Smith Barney - Called		10,398	10,000.00	9,963	9,992				406	406	641	
008175AC5	Aetna Inc.(Frmrly Aetna Services)	08/27/2002	Salomon Smith Barney - Called		10,398	10,000.00	9,963	9,992				406	406	641	
043413AH6	Asarco Inc	09/03/2002	Sold		24,895	80,000.00	79,380	79,410				(54,515)	(54,515)	5,704	
06406JBL8	Bank New York Co	09/16/2002	Called		25,000	25,000.00	24,938	24,955				45	45	1,938	
06406JAH8	Bank New York Co	08/15/2002	Weatherly		40,000	40,000.00	35,926	36,566				3,434	3,434	1,760	
06805CAE7	Barnett Capital II	08/28/2002	Salomon Smith Barney - Called		52,745	50,000.00	48,907	48,950				3,795	3,795	2,948	
073928HM8	Bear Stearns Co	09/26/2002	Called		50,000	50,000.00	50,000	50,000						3,500	
14911QAD3	Caterpillar	09/16/2002	Called		25,000	25,000.00	25,000	25,000						1,888	
156503AG9	Century Communications Corp	06/26/2002	Weatherly		17,987	50,000.00	54,754	52,037				(34,050)	(34,050)	2,375	
16161NAH3	Chase Manhattan Corp (Chemical BK)	03/12/2002	Interest Adjustment											(438)	
165123AC4	Chesapeake & Potomac Tel Co of WV	03/18/2002	Full Call		25,283	25,000.00	24,750	24,831				452	452	1,143	
172909AG8	Circus Circus Sr Notes	06/06/2002	First Union-Wachovia		48,119	50,000.00	47,000	48,460				(341)	(341)	2,777	
17305GAA8	Citigroup Cap II	05/20/2002	Salomon Smith Barney		45,164	45,000.00	41,597	41,707				3,457	3,457	1,637	
22237LHM7	Countrywide Home Loan	05/20/2002	Salomon Smith Barney		35,476	35,000.00	33,768	33,860				1,616	1,616	2,162	
12669AV50	CWMB (Residential Asset Ser 1998 A13)	12/27/2002	Principal Payment		3,785	3,785.33	3,747	3,747				38	38		
254687304	Disney Walt Company	03/20/2002	AG Edwards		25,194	25,000.00	25,000	25,000				194	194	773	
390064AG8	Great Atlantic & Pacific	08/29/2002	Salomon Smith Barney - Called		19,195	25,000.00	25,130	25,070				(5,875)	(5,875)	1,690	
44106MAB8	Hospitality Properties Trust	07/18/2002	First Union-Wachovia		50,000	50,000.00	50,000	50,000						2,441	
44106MAB8	Hospitality Properties Trust	07/18/2002	First Union-Wachovia		50,000	50,000.00	50,000	50,000						2,441	
44181KXG4	Household Finance	08/01/2002	A.G. Edwards		55,000	55,000.00	55,004	55,000						4,015	
44881HEX8	Hydro-Quebec	02/14/2002	Called - AG Edwards		60,000	60,000.00	59,255	59,316				684	684	713	
49446QAH4	Kimco Realty	06/13/2002	Salomon Smith Barney		111,100	110,000.00	109,358	109,625				1,475	1,475	6,954	
820931BA0	Lehman Brothers Holdings Inc.	03/01/2002	Matured		15,000	15,000.00	15,000	15,000						666	
52517PLP4	Lehman Brothers Holdings Inc.	10/24/2002	Called		25,000	25,000.00	25,000	25,000						1,458	
536196AF5	Lion Conn. Holdings	04/12/2002	Salomon Smith Barney		10,140	10,000.00	9,644	9,664				476	476	593	
61688AAM0	Morgan J. P. & Co. Ser A	11/15/2002	Called		25,000	25,000.00	25,000	25,000						1,750	
61745ENR8	Morgan Stanley Group Inc Ser C	11/06/2002	Sold		29,994	30,000.00	29,700	29,745				249	249	2,007	
63858SAZ2	Nationsbank Corp	04/25/2002	Salomon Smith Barney		40,000	40,000.00	40,000	40,000						1,000	
63858SBD0	Nationsbank Corp MTN	01/02/2002	First Union		25,000	25,000.00	25,000	25,000						153	
645767AM6	New Jersey Bell Tel Co Deb	03/06/2002	Full Call		35,396	35,000.00	34,825	34,898				498	498	1,093	
645767AK0	New Jersey Bell Tel Co Deb	03/06/2002	Full Call		15,048	15,000.00	13,298	14,220				828	828	428	
66977W307	Nova Chemicals Corp (1000 shares)	08/29/2002	Weatherly		20,044	25,000.00	25,000	25,000				(4,956)	(4,956)	1,130	
699216AH0	Paramount Communications Inc	08/01/2002	A.G. Edwards		51,734	50,000.00	49,796	49,809				1,925	1,925	4,125	
699216AH0	Paramount Communications Inc	08/01/2002	Salomon Smith Barney - Called		74,496	74,000.00	71,600	71,764				2,732	2,732	5,940	
718154AH0	Philip Morris Cos Inc	02/11/2002	Full Call		4,084	4,000.00	3,867	3,928				156	156	335	
718154AH0	Philip Morris Cos Inc	02/07/2002	Partial Call		4,000	4,000.00	3,867	3,928				72	72		
69348RRF5	PNC Mortgage 99-9	09/30/2002	Principal Payment		25,000	25,000.00	24,813	24,825				175	175	713	

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
69348LF20	PNC Mtg 98-6 A13 7%	12/27/2002	Principal Payment		140,953	140,953.15	140,894	140,911				42	42		
780153AG7	Royal Caribbean Cruises	08/29/2002	A.G. Edwards		51,941	75,000.00	75,005	75,000				(23,059)	(23,059)	4,906	
812404BF7	Sears Roebuck Accept. Corp	03/11/2002	Principal Payment		24,461	25,000.00	22,599	23,096				1,365	1,365	564	
833663AF4	Society Corporation	06/17/2002	First Union-Wachovia		10,000	10,000.00	10,000	10,000						406	
863572RJ4	Structured Asset Sec Ser 97-4 2A8 SEQ	06/27/2002	Principal Payment		100,000	100,000.00	100,500	100,410				(410)	(410)	2,606	
86787YAA1	'Suntrust Capital II	08/28/2002	Salomon Smith Barney - Called		67,595	65,000.00	62,743	62,884				4,711	4,711	3,609	
902655208	UDS Capital I 1000 Shares	08/29/2002	Salomon Smith Barney - Called		24,094	25,000.00	25,000	25,000				(906)	(906)	1,040	
902655208	UDS Capital I 500 Shares	08/26/2002	First Union		12,044	12,500.00	12,500	12,500				(456)	(456)	520	
905530AL5	Union Camp Corp	05/14/2002	A.G. Edwards		36,484	35,000.00	37,762	36,169				315	315	1,479	
905530AL5	Union Camp Corp	05/15/2002	Called A.G. Edwards		41,700	40,000.00	39,867	41,335				365	365	1,700	
90334V208	USB Cap IV 7.35%	07/08/2002	First Union-Wachovia		24,993	25,000.00	25,000	25,000				(7)	(7)	919	
00077BEB5	ABN Amro Mtg Corp 1998-5 CL Var Rate	10/25/2002	Principal Payment		20,184	20,184.34	19,756	19,761				423	423		
00077BEB5	ABN Amro Mtg Corp 1998-5 CL Var Rate	11/25/2002	Principal Payment		13,149	13,149.23	12,870	12,874				276	276	5,436	
161626M37	Chase Mortgage Fin Corp94 G A 13	12/27/2002	Principal Payment		31,056	31,056.22	29,954	30,086				970	970		
22237LFN7	Countrywide Home	07/26/2002	Salomon Smith Barney		50,000	50,000.00	50,000	50,000						2,489	
74434RD40	Prudential Home Mtg Pass Thru	12/26/2002	Principal Payment		8,171	8,170.93	8,093	8,102				69	69		
81237FAE1	Sears 1989 1D	11/01/2002	Principal Payoff		5,589	5,588.84	6,117	6,105				(516)	(516)	443	
4599999	Subtotal - Bonds - Industrial and Miscellaneous					1,847,089	1,957,388.04	1,938,510	1,940,532			(93,442)	(93,442)	95,211	X X X
6099997	Subtotal - Bonds - Part 4					2,600,683	2,704,206.94	2,657,470	2,668,906			(68,221)	(68,221)	139,297	X X X
6099998	Summary Item for Bonds, Columns 9 through 16 of Part 5					242,554	248,782.00	236,282	236,282			6,272	6,272	10,352	X X X
6099999	Subtotal - Bonds					2,843,237	2,952,988.94	2,893,752	2,905,188			(61,949)	(61,949)	149,649	X X X
302552203	FPC Capital I 7.10%	12/09/2002	First Union/Wachovia	1,000.000	25,046		25,000	25,000				46	46		1,775
6199999	Subtotal - Preferred Stock - Public Utilities					25,046	X X X	25,000	25,000			46	46	X X X	1,775
002920601	Abbey National Plc 7.25%	01/28/2002	Weatherly	1,000.000	25,290		25,000	25,000				290	290		
05529T206	Banco Bilbao Viz Argenta 7.75%	03/26/2002	Salomon Smith Barney	3,000.000	77,399		75,000	75,000				2,399	2,399		1,440
6299999	Subtotal - Preferred Stock - Banks, Trust and Insurance Companies					102,689	X X X	100,000	100,000			2,689	2,689	X X X	1,440
13321L306	Cameco Corp 8.75%	04/19/2002	Weatherly	1,000.000	24,937		25,000	25,000				(63)	(63)		547
144418209	Carramerica Realty Corp 8.57%	09/12/2002	Partial Call	605.000	15,125		15,125	15,125							997
22081E204	Corts Daimler Chrysler 8%	01/01/2002	Transfer to Bonds	1,000.000	25,000		25,000	25,000							
264411828	Duke Realty Corp 8% Ser F	10/10/2002	First Union	1,000.000	25,000		25,000	25,000							1,889
294703202	Equity Inns 9.5%	03/20/2002	Salomon Smith Barney	1,300.000	31,103		32,500	32,500	4,140			(1,397)	(1,397)		891
294703202	Equity Inns 9.5%	03/20/2002	Salomon Smith Barney	200.000	4,804		5,000	5,000				(196)	(196)		
32054K400	First Industrial Realty Trust Inc. Ser B 8.75%	05/14/2002	Salomon Smith Barney	2,000.000	50,000		50,375	50,375				(375)	(375)		1,628
362418204	Gables Residential Trust 8.3% Ser A	07/29/2002	First Union	1,000.000	25,222		25,000	25,000				222	222		1,038

**SCHEDULE D - PART 4**

Showing all Long-Term Bonds and Stocks SOLD, REDEEMED or Otherwise DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest on Bonds Received During Year	Dividends on Stocks Received During Year
370442774	General Motors 7.25%	01/01/2002	Transfer to Bonds	1,000.000	25,000		25,000	25,000							
42217K205	Health Care Reit Inc Cumul Pfd 8.875%	03/26/2002	Salomon Smith Barney	1,500.000	37,694		37,500	37,500				194	194		832
70212C209	Partner Re Cap Trust I 7.9%	01/01/2002	Transfer to Bonds	1,000.000	25,000		25,000	25,000							
71902E208	Phoenix Companies Inc. 7.45%	01/01/2002	Transfer to Bonds	2,000.000	50,000		50,000	50,000							
743410300	Prologis Tr Ser B Pfd(N/C Security Cap) 7.92%	03/26/2002	Salomon Smith Barney	1,000.000	24,060		25,000	25,000				(940)	(940)		495
78080N207	Royce Focus Trust 7.45%	01/01/2002	Transfer to Bonds	1,000.000	25,000		25,000	25,000							
G7513K103	Repsol Intl Cap 7.45% Ser A	03/26/2002	Salomon Smith Barney	1,000.000	22,000		25,375	25,375				(3,375)	(3,375)		466
6399999	Subtotal - Preferred Stock - Industrial and Miscellaneous					409,945	X X X	415,875	415,875	4,140		(5,930)	(5,930)	X X X	8,783
6599997	Subtotal - Preferred Stock - Part 4					537,680	X X X	540,875	540,875	4,140		(3,195)	(3,195)	X X X	11,998
6599999	Subtotal - Preferred Stock					537,680	X X X	540,875	540,875	4,140		(3,195)	(3,195)	X X X	11,998
E 1 2 . 3	17275R102	Cisco Systems	07/19/2002	Weatherly	600.000	8,405		39,956	39,956	29,090		(31,551)	(31,551)		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous					8,405	X X X	39,956	39,956	29,090		(31,551)	(31,551)	X X X	
7099997	Subtotal - Common Stock - Part 4					8,405	X X X	39,956	39,956	29,090		(31,551)	(31,551)	X X X	
7099998	Summary Item for Common Stock Columns 9 through 16 of Part 5					495,209	X X X	570,541	570,541			(75,331)	(75,331)	X X X	
7099999	Subtotal - Common Stock					503,614	X X X	610,497	610,497	29,090		(106,882)	(106,882)	X X X	
7199999	Subtotal - Preferred and Common Stocks					1,041,294	X X X	1,151,372	1,151,372	33,230		(110,077)	(110,077)	X X X	11,998
7299999	Total Bonds, Preferred and Common Stocks					3,884,531	X X X	4,045,124	4,056,560	33,230		(172,026)	(172,026)	149,649	11,998

**SCHEDULE D - PART 5**

Showing all Long-Term Bonds and Stocks ACQUIRED During Year and Fully DISPOSED OF During Current Year

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
CUSIP Identi- fication	Description	Date Acquired	Name of Vendor	Disposal Date	Name of Purchaser	Par Value (Bonds) or Number of Shares (Stock)	Actual Cost	Consideration	Book/Adjusted Carrying Value at Disposal Date	Increase (Decrease) by Adjustment	Increase (Decrease) by Foreign Exchange Adjustment	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Interest and Dividends Received During Year	Paid for Accrued Interest and Dividends
313998AB2	FHLMC NOTES 7%	02/14/2002	A.G. Edwards	12/16/2002	A.G. Edwards	35,000.000	35,004	35,000	35,004				(4)	(4)	1,089	
0399999	Subtotal - Bonds - U. S. Governments					35,000.000	35,004	35,000	35,004				(4)	(4)	1,089	
001957AL3	AT&T CORP DEBENTURES 8.625%	05/06/2002	Exchange	11/19/2002	Exchange	33,000.000	28,220	28,220	28,220						2,743	1,300
00209TAB1	AT&T CORP DEBENTURES 9.455%	11/19/2002	Cash in Lieu of Fractional P	12/04/2002	Cash in Lieu of Fractional	782.000	653	782	653				129	129		
219350AG0	CORNING INC.	01/22/2002	Called	12/16/2002	Called	35,000.000	32,536	29,045	32,536				(3,491)	(3,491)	2,848	864
36962GVY7	GENERAL ELECTRIC CAP CORP	01/07/2002	First Union	03/20/2002	First Union	50,000.000	50,006	49,994	50,006				(12)	(12)	846	88
649667S29	NEW YORK N Y SER F	01/24/2002	Weatherly	01/30/2002	Weatherly	20,000.000	18,010	19,990	18,010				1,980	1,980	510	493
92344GAS5	VERIZON GLOBAL FDG CORP 7.75	08/01/2002	Sold	12/06/2002	Sold	50,000.000	47,005	54,620	47,005				7,615	7,615	1,776	431
25468PBW5	WALT DISNEY CO. 7%	03/20/2002	A.G. Edwards	06/24/2002	A.G. Edwards	25,000.000	24,848	24,902	24,848				55	55	540	107
4599999	Subtotal - Bonds - Industrial and Miscellaneous (Unaffiliated)					213,782.000	201,278	207,554	201,278				6,276	6,276	9,263	3,281
6099998	Subtotal Bonds					248,782.000	236,282	242,554	236,282				6,272	6,272	10,352	3,281
031162100	AMGEN INC.	06/26/2002	Weatherly	06/26/2002	Weatherly	2,000.000	90,033	79,965	90,033				(10,068)	(10,068)		
031162100	AMGEN INC.	07/24/2002	Weatherly	07/25/2002	Weatherly	2,000.000	75,093	71,925	75,093				(3,168)	(3,168)		
031162100	AMGEN INC.	07/24/2002	Weatherly	07/26/2002	Weatherly	2,000.000	85,060	70,425	85,060				(14,635)	(14,635)		
45320R108	IMPLANT SCIENCES CORP	02/01/2002	Weatherly	02/22/2002	Weatherly	500.000	6,195	6,265	6,195				70	70		
902124106	TYCO INTL LTD	06/26/2002	Weatherly	06/26/2002	Weatherly	1,100.000	19,261	15,596	19,261				(3,665)	(3,665)		
902124106	TYCO INTL LTD	06/26/2002	Weatherly	06/28/2002	Weatherly	5,100.000	77,687	71,640	77,687				(6,047)	(6,047)		
902124106	TYCO INTL LTD	07/24/2002	Weatherly	07/25/2002	Weatherly	6,200.000	108,637	75,561	108,637				(33,076)	(33,076)		
902124106	TYCO INTL LTD	08/21/2002	Weatherly	08/27/2002	Weatherly	6,200.000	108,575	103,834	108,575				(4,741)	(4,741)		
6899999	Subtotal - Common Stock - Industrial and Miscellaneous (Unaffiliated)					X X X	570,541	495,209	570,541				(75,331)	(75,331)		
7099998	Total Common Stock					X X X	570,541	495,209	570,541				(75,331)	(75,331)		
7199999	Subtotal Stocks					X X X	570,541	495,209	570,541				(75,331)	(75,331)		
7299999	Total Bonds, Preferred and Common Stock					X X X	806,823	737,763	806,823				(69,060)	(69,060)	10,352	3,281

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**SCHEDULE D - PART 6 - SECTION 1**  
**Valuation of Shares of Subsidiary, Controlled or Affiliated Companies**

1 CUSIP Identifi- cation	2 Description Name of Subsidiary, Controlled or Affiliated Company	3 NAIC Company Code or Alien Insurer Identification Number	4 NAIC Valuation Method (See SVO Purposes and Procedures manual)	5 Do Insurer's Assets Include Intangible Assets Connected with Holding of Such Company's Stock?	6 Total Amount of Such Intangible Assets	7 Book/ Adjusted Carrying Value	Stock of Such Company Owned by Insurer on Statement Date	
							8 Number of Shares	9 % of Outstanding
<b>NONE</b>								

1. Amount of insurer's capital and surplus from the prior period's statutory statement reduced by any admitted EDP, goodwill and net deferred tax assets included therein: \$ 0
2. Total amount of intangible assets nonadmitted \$ 0

**SCHEDULE D - PART 6 - SECTION 2**

1 CUSIP Identifi- cation	2 Name of Lower-tier Company	3 Name of Company Listed in Section 1 Which Controls Lower-tier Company	4 Total Amount of Intangible Assets Included in Amount Shown in Column 6, Section 1	Stock in Lower-Tier Company Owned Indirectly by Insurer on Statement Date	
				5 Number of Shares	6 % of Outstanding
<b>NONE</b>					

### SCHEDULE DA - PART 1

Showing all SHORT-TERM INVESTMENTS Owned December 31 of Current Year

1 CUSIP Identi- fication	2 Description	3 Date Acquired	4 Name of Vendor	Interest		7 Maturity Date	8 Book/Adjusted Carrying Value	9 Increase (Decrease) by Adjustment	10 Increase (Decrease) by Foreign Exchange Adjustment	11 Par Value	12 Actual Cost	Interest		15 Paid for Accrued Interest	16 NAIC Desig- nation	17 Effective Rate of Interest	
				5 Rate Of	6 How Paid							13 Amount Due and Accrued Dec. 31 of Current Year on Bond Not in Default	14 Gross Amount Received				
000000000	Money Market Accounts	12/01/2002	Various	1.290	Mthly	01/01/2003	325,902			325,902	325,902		1,709		1	1.290	
7999999	Subtotal - Other Short-Term Invested Assets							325,902			X X X	325,902		1,709		X X X	X X X
8099999	Totals							325,902	(a)		X X X	325,902		1,709		X X X	X X X

E 1 5

(a) Includes \$ ..... 0 other than accrual of discount and amortization of premium.

**SCHEDULE DM**

For bonds and preferred stocks owned as of December 31, state the aggregate statement (admitted) value, the aggregate fair value, and the aggregate difference, if any, between them.

	1	2	3
	Statement (Admitted) Value	Fair Value (a)	Excess of Statement over Fair Value (-), or Fair Value Over Statement (+)
1. Bonds	14,540,661	14,820,212	279,551
2. Preferred Stocks	1,544,226	1,479,880	(64,346)
3. Totals	16,084,887	16,300,092	215,205

(a) Amortized or book values shall not be substituted for fair values. Describe the sources or methods utilized in determining the fair values.

SVO CD-ROM

Trade Publications

Brokers

**SCHEDULE E - PART 1 - CASH**

1	2	3	4	5	6
Depository	Rate of Interest	Amount of Interest Received During Year	Amount of Interest Accrued December 31 of Current Year	Balance	*
OPEN DEPOSITORIES					
Huntington Bank - Checking Bankers Trust	Cleveland OH			80,360 85,000	
0199998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - open depositories.	X X X				X X X
0199999 Totals-Open Depositories	X X X			165,360	X X X
SUSPENDED DEPOSITORIES					
0299998 Deposits in 0 depositories that do not exceed the allowable limit in any one depository (See Instructions) - suspended depositories.	X X X				X X X
0299999 Totals - Suspended Depositories	X X X				X X X
0399999 Total Cash on Deposit	X X X			165,360	X X X
0499999 Cash in Company's Office	X X X	X X X	X X X	200	X X X
0599999 Total Cash	X X X			165,560	X X X

**TOTALS OF DEPOSITORY BALANCES ON THE LAST DAY OF EACH MONTH DURING THE CURRENT YEAR**

1. January	168,544	4. April	152,070	7. July	91,936	10. October	100,457
2. February	106,737	5. May	102,935	8. August	91,828	11. November	140,951
3. March	107,558	6. June	102,792	9. September	214,413	12. December	165,560

**SCHEDULE E - PART 2 - SPECIAL DEPOSITS**

1 Line Number	2 Type	3 Description of Deposit	4 Where Deposited and Purpose of Deposit	5 Par or Book Value	6 Statement Value (a)	7 Fair Value
			<b>NONE</b>			

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(a) Including \$ 0 cash and short-term investments as defined in SSAP No. 2 of the NAIC Accounting Practices and Procedures Manual.