

AON PLC

FORM 13F-HR (Form 13F Holdings Report)

Filed 11/13/00 for the Period Ending 09/29/00

Telephone	(44) 20 7623 5500
CIK	0000315293
Symbol	AON
SIC Code	6411 - Insurance Agents, Brokers, and Service
Industry	Insurance (Miscellaneous)
Sector	Financial
Fiscal Year	12/31

AON CORP

FORM 13F-HR (Form 13F Holdings Report)

Filed 11/13/2000 For Period Ending 9/29/2000

Address	200 EAST RANDOLPH STREET CHICAGO, Illinois 60601
Telephone	312-381-1000
CIK	0000315293
Industry	Insurance (Miscellaneous)
Sector	Financial
Fiscal Year	12/31

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 29, 2000

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

Institutional Investment Manager Filing this Report:

Name: Aon Advisors, Inc.
Address: 123 North Wacker Drive
Chicago, IL 60606

Name of additional disclosed party:

Name: Aon Corporation
Address: 123 North Wacker Drive
Chicago, IL 60606

Form 13F File Number: 28-2005
28-2401

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Michael A. Conway
Title: President
Phone: (312) 701-3910

Signature, Place, and Date of Signing:

/s/ Michael A. Conway	Chicago, IL	October 31, 2000
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[Signature]	[City, State]	[Date]

Report Type (Check only one.):

☒ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

☐ 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

☐ 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary

Number of Other Included Managers:	0
Form 13F Information Table Entry Total:	387
Form 13F Information Table Value Total:	\$759,595 (thousands)

List of Other Included Managers

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

[If there are no entries in this list, state "NONE" and omit the column headings and list entries]

No.	Form 13F File Number	Name
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FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	MARKET VALUE	PAR SHARES	ITEM:6	ITEM:7	ITEM:8
ADC TELECOMMUNICATIONS INC	Common Stock	000886101	1,136,397	42,260	X		X
ACM GOVT OPPOR FUND INC.	Common Stock	000918102	33,171,409	4,655,636	X		X
AMB PROPERTY CORP	Common Stock	00163T109	454,406	18,500	X		X
AMLI RESIDENTIAL PROPERTIES	Common Stock	001735109	89,880	3,745	X		X
AT&T CORP.	Common Stock	001957109	2,070,980	70,501	X		X
AT&T CORP.	Common Stock	001957208	2,340,000	130,000	X		X
AGILENT TECHNOLOGIES INC	Common Stock	00846U101	978,750	20,000	X		X
ALCOA, INC.	Common Stock	013817101	2,531,250	100,000	X		X
ALEXANDRIA REAL EST EQUITIES	Common Stock	015271109	109,800	3,200	X		X
ALLIED WASTE INDUSTRIES INC	Common Stock	019589308	1,056,728	115,018	X		X
ALLTEL CORP.	Common Stock	020039103	2,609,375	50,000	X		X
AMERICA ONLINE INC	Common Stock	02364J104	806,250	15,000	X		X
AMERICAN INDUSTRIAL PROPS REIT	Common Stock	026791202	65,550	4,600	X		X
AMERICAN INTERNATIONAL GROUP	Common Stock	026874107	2,736,663	28,600	X		X
AMGEN, INC.	Common Stock	031162100	2,164,671	31,000	X		X
ANADARKO PETROLEUM CORP	Common Stock	032511107	797,520	12,000	X		X
ANHEUSER-BUSCH COMPANIES INC	Common Stock	035229103	3,808,125	90,000	X		X
AON FUNDS	Common Stock	036912301	5,691,600	512,295	X		X
AON FUNDS	Common Stock	036912889	133,241,205	13,637,790	X		X
AON FUNDS	Common Stock	037387206	12,100,264	702,687	X		X
APACHE CORP.	Common Stock	037411105	1,359,875	23,000	X		X
APARTMENT INVESTMENT & MGMT CO	Common Stock	03748R101	682,324	14,813	X		X
ARCHSTONE COMMUNITIES TRUST	Common Stock	039581103	757,262	30,830	X		X
ARDEN REALTY GROUP INC.	Common Stock	039793104	375,375	14,000	X		X
ASSOCIATED ESTATES REALTY CORP	Common Stock	045604105	35,233	4,370	X		X
ASSOCIATES FIRST CAPITAL CORP.	Common Stock	046008108	2,831,625	74,516	X		X
AVALONBAY COMMUNITIES INC.	Common Stock	053484101	699,194	14,662	X		X
BP AMOCO PLC	Common Stock	055622104	3,869,000	73,000	X		X
BRE PROPERTIES, INC.	Common Stock	05564E106	316,160	9,880	X		X
BANKAMERICA CORP	Common Stock	060505104	1,178,438	22,500	X		X
BEDFORD PROPERTY INVESTORS	Common Stock	076446301	83,688	4,120	X		X
BIOGEN	Common Stock	090597105	1,403,000	23,000	X		X
BOSTON PROPERTIES INC	Common Stock	101121101	644,063	15,000	X		X
BOYKIN LODGING	Common Stock	103430104	39,425	3,800	X		X
BRANDYWINE REALTY TRUST	Common Stock	105368203	161,089	7,955	X		X
BRISTOL MYERS SQUIBB	Common Stock	110122108	1,193,913	20,900	X		X
11601 HOLDING CORP.	Common Stock	11601H\$01	14	2	X		X
BURLINGTON NORTHERN/SANTA FE	Common Stock	12189T104	625,313	29,000	X		X
BURNHAM PACIFIC PPTY INC.	Common Stock	12232C108	43,104	7,110	X		X
CBL & ASSOC. PROPERTIES	Common Stock	124830100	138,470	5,525	X		X
CK WITCO CORP	Common Stock	12562C108	198,450	25,200	X		X
CMGI INC	Common Stock	125750109	754,313	27,000	X		X
CSG SYSTEM INTL INC	Common Stock	126349109	870,000	30,000	X		X
CSX CORPORATION	Common Stock	126408103	1,854,063	85,000	X		X
CVS CORPORATION	Common Stock	126650100	1,852,500	40,000	X		X
CABOT INDUSTRIAL TRUST	Common Stock	127072106	179,438	9,000	X		X
CAMDEN PROPERTY TRUST	Common Stock	133131102	260,214	8,394	X		X
CANADIAN NATURAL RESOURCES	Common Stock	136385101	450,910	20,000	X		X
CANWEST GLOBAL COMM. CORP.	Common Stock	138906300	872,564	66,166	X		X
CAPITAL AUTOMOTIVE REIT	Common Stock	139733109	59,800	4,600	X		X
CAPTEC NET LEASE REALTY INC	Common Stock	140724105	23,888	2,100	X		X
CARDINAL HEALTH INC.	Common Stock	14149Y108	2,204,688	25,000	X		X
CARNIVAL CORP	Common Stock	143658102	738,750	30,000	X		X
CARRAMERICA REALTY CORP	Common Stock	144418100	448,154	14,815	X		X
CENTER TRUST, INC.	Common Stock	151845104	35,580	5,930	X		X
CENTERPOINT PROPERTIES TRUST	Common Stock	151895109	211,197	4,585	X		X
CHASE MANHATTAN NEW	Common Stock	16161A108	1,004,578	21,750	X		X
CHATEAU COMMUNITIES INC	Common Stock	161726104	168,651	6,290	X		X
CHELSEA GCA REALTY INC	Common Stock	163262108	122,762	3,495	X		X
CINAR CORP CL B SUB VTG	Common Stock	171905300	108,000	40,000	X		X
CISCO SYSTEMS	Common Stock	17275R102	1,519,375	27,500	X		X
CITIGROUP INC.	Common Stock	172967101	1,838,071	33,999	X		X
CITRIX SYSTEMS INC	Common Stock	177376100	581,813	29,000	X		X
CLEAR CHANNEL COMMUNICATIONS	Common Stock	184502102	3,378,305	59,793	X		X
COASTAL CORP.	Common Stock	190441105	1,482,500	20,000	X		X
COLGATE PALMOLIVE CO	Common Stock	194162103	1,038,400	22,000	X		X
COLONIAL PROPERTIES TRUST	Common Stock	195872106	123,557	4,810	X		X
COLUMBIA BANKING SYSTEM INC	Common Stock	197236102	275,000	20,000	X		X
COMMERCIAL NET LEASE REALTY	Common Stock	202218103	69,668	6,715	X		X
COMPAQ COMPUTER	Common Stock	204493100	565,390	20,500	X		X
COMPUWARE CORP.	Common Stock	205638109	309,875	37,000	X		X
COMVERSE TECHNOLOGY,INC	Common Stock	205862402	2,160,000	20,000	X		X
COM21 INC	Common Stock	205937105	405,000	30,000	X		X
CONCORD EFS INC	Common Stock	206197105	1,775,780	50,000	X		X
CORNERSTONE PROPANE PARTNERS	Common Stock	218916104	404,600	27,200	X		X
CORNERSTONE REALTY INCOME TR	Common Stock	21922V102	83,938	7,900	X		X
CORNING INC.	Common Stock	219350105	4,158,000	14,000	X		X
CORPORATE OFFICE PROPERTIES	Common Stock	22002T108	40,744	4,100	X		X
CORRECTIONAL PROPERTIES TRUST	Common Stock	22025E104	15,200	1,600	X		X
COUSINS PROPERTIES INC.	Common Stock	222795106	307,466	7,140	X		X
CRESENT REAL ESTATE EQUITIES	Common Stock	225756105	571,535	25,615	X		X
CROWN AMERN REALTY TRUST	Common Stock	228186102	34,950	5,765	X		X
DANA CORP	Common Stock	235811106	356,578	16,585	X		X
DEAN FOODS CO	Common Stock	242361103	1,163,750	35,000	X		X
DEERE & CO	Common Stock	244199105	1,030,750	31,000	X		X

DELL COMPUTER CORP	Common Stock	247025109	2,156,875	70,000	X	X
DELPHI AUTO SYSTEMS CORP	Common Stock	247126105	1,512,576	100,005	X	X
DEVELOPERS DIVERSIFIED REALTY	Common Stock	251591103	1,269,475	98,600	X	X
DEVON ENERGY	Common Stock	25179M103	3,609,000	60,000	X	X
DIGITAL RIVER INC	Common Stock	25388B104	128,750	20,000	X	X
THE WALT DISNEY CO.	Common Stock	254687106	2,868,750	75,000	X	X
DOW CHEMICAL	Common Stock	260543103	498,750	20,000	X	X
DSL.NET	Common Stock	262506108	107,188	35,000	X	X
DUPONT (E.I.) DENEMOURS & CO	Common Stock	263534109	2,693,438	65,000	X	X
DUKES-WEEKS REALTY CORP.	Common Stock	264411505	676,057	28,023	X	X
EMC CORP./MASS	Common Stock	268648102	2,984,852	30,112	X	X
EASTGROUP PROPERTIES	Common Stock	277276101	77,764	3,495	X	X
EASTMAN CHEMICAL	Common Stock	277432100	2,400,938	65,000	X	X
EMERSON ELECTRIC CO	Common Stock	291011104	3,551,000	53,000	X	X
ENTERTAINMENT PROPERTIES TRUST	Common Stock	29380T105	35,063	3,300	X	X
EQUITY INNS INC.	Common Stock	294703103	53,828	8,125	X	X
EQUITY OFFICE PROPERTIES TRUST	Common Stock	294741103	2,612,969	84,120	X	X
EQUITY ONE INC	Common Stock	294752100	26,813	2,600	X	X
EQUITY RESIDENTIAL PROPERTIES	Common Stock	29476L107	1,342,224	27,963	X	X
ESSEX PROPERTY TRUST INC	Common Stock	297178105	221,777	4,005	X	X
EXCEL LEGACY CORP.	Common Stock	300665106	159,125	67,000	X	X
EXXON MOBIL CORP	Common Stock	30231G102	4,302,866	48,279	X	X
FEDERAL NATIONAL MORTGAGE ASSN	Common Stock	313586109	2,145,000	30,000	X	X
FEDERAL REALTY INV. TRUST	Common Stock	313747206	165,623	8,660	X	X
FELCOR SUITE HOTELS INC.	Common Stock	31430F101	281,894	12,190	X	X
FIBERMARK INC	Common Stock	315646109	611,250	60,000	X	X
FIRST DATA CORPORATION	Common Stock	319963104	2,448,320	62,677	X	X
FIRST INDUSTRIAL REALTY TRUST	Common Stock	32054K103	264,604	8,605	X	X
FIRST UNION CORP	Common Stock	337358105	2,414,063	75,000	X	X
FIRST WASHINGTON REALTY TRUST	Common Stock	337489504	55,825	2,200	X	X
FIRST FEDERAL SAVINGS BANK	Common Stock	33761K105	1,370,096	56,065	X	X
FORD MOTOR COMPANY	Common Stock	345370860	5,752,569	227,262	X	X
FOUNDRY NETWORKS IN	Common Stock	35063R100	937,125	14,000	X	X
FOX ENTERTAINMENT GRP INC-A	Common Stock	35138T107	530,000	20,000	X	X
FRANCHISE FINANCE CORP OF AMER	Common Stock	351807102	280,350	12,460	X	X
GPU INC.	Common Stock	36225X100	1,621,875	50,000	X	X
GABLES RESIDENTIAL TRUST	Common Stock	362418105	146,133	5,375	X	X
GENERAL ELECTRIC	Common Stock	369604103	6,468,846	112,136	X	X
GENERAL GROWTH PROPERTIES INC.	Common Stock	370021107	370,317	11,505	X	X
GENTEX CORP	Common Stock	371901109	450,000	18,000	X	X
GLENBOROUGH REALTY TRUST	Common Stock	37803P105	116,910	6,495	X	X
GLIMCHER REALTY TRUST	Common Stock	379302102	78,422	5,250	X	X
GOLF TRUST OF AMERICA, INC.	Common Stock	38168B103	24,300	1,800	X	X
GRAINGER W W INC	Common Stock	384802104	1,578,750	60,000	X	X
GREAT LAKES REIT	Common Stock	390752103	62,550	3,600	X	X
HRPT PROPERTIES, INC	Common Stock	40426W101	1,620,500	231,500	X	X
JOHN HANCOCK FINANCIAL SVCS	Common Stock	41014S106	103,442	3,849	X	X
HARTMARX	Common Stock	417119104	303,300	101,100	X	X
HEALTH CARE REIT, INC.	Common Stock	42217K106	798,750	45,000	X	X
HEWLETT PACKARD COMPANY	Common Stock	428236103	2,231,000	23,000	X	X
HIGHWOOD PROPERTIES INC	Common Stock	431284108	309,960	13,120	X	X
HOME DEPOT INC	Common Stock	437076102	2,369,824	44,661	X	X
HOME PROPERTIES OF NY INC	Common Stock	437306103	134,438	4,500	X	X
HONEYWELL INTERNATIONAL INC.	Common Stock	438516106	601,172	16,875	X	X
HOSPITALITY PROPERTIES TRUST	Common Stock	44106M102	291,369	12,465	X	X
HOST MARRIOTT CORP	Common Stock	44107P104	547,875	48,700	X	X
HOTJOBS.COM LTD	Common Stock	441474103	85,313	5,000	X	X
IRT PROPERTY COMPANY	Common Stock	450058102	61,950	7,080	X	X
ILLINOIS TOOL WORKS INC.	Common Stock	452308109	3,352,500	60,000	X	X
INFINITY BROADCASTING CORP - A	Common Stock	45662S102	297,000	9,000	X	X
INGERSOLL RAND CO.	Common Stock	456866102	2,879,375	85,000	X	X
INSIGHT ENTERPRISES	Common Stock	45765U103	613,125	22,500	X	X
INNKEEPERS USA TRUST	Common Stock	4576J0104	129,663	12,650	X	X
INTEL CORPORATION	Common Stock	458140100	2,992,500	72,000	X	X
INT'L BUSINESS MACHINES	Common Stock	459200101	1,755,000	15,600	X	X
INTERNATIONAL PAPER COMPANY	Common Stock	460146103	286,875	10,000	X	X
INTERNET CAPITAL GROUP	Common Stock	46059C106	209,250	12,000	X	X
INVESTORS REAL ESTATE TRUST	Common Stock	461730103	38,100	4,800	X	X
IVEX PACKAGING	Common Stock	465855104	940,038	95,800	X	X
JDN REALTY CORP	Common Stock	465917102	84,900	7,505	X	X
JP REALTY INC	Common Stock	46624A106	65,206	3,610	X	X
JAMESON INNS	Common Stock	470457102	19,482	2,555	X	X
JOHNSON & JOHNSON	Common Stock	478160104	4,416,566	47,016	X	X
KERR MCGEE CORP	Common Stock	492386107	1,821,875	27,500	X	X
KILROY REALTY CORP	Common Stock	49427F108	154,788	5,800	X	X
KIMCO REALTY CORP.	Common Stock	49446R109	568,263	13,450	X	X
KOGER EQUITY INC.	Common Stock	500228101	100,300	5,900	X	X
KONOVER PROPERTY TRUST, INC	Common Stock	50047R100	30,188	6,900	X	X
KRAMONT REALTY TRUST	Common Stock	50075Q107	38,719	4,130	X	X
KROGER	Common Stock	501044101	2,129,178	94,368	X	X
L-3 COMMUNICATIONS HLDGS INC	Common Stock	502424104	1,649,800	29,200	X	X
LASALLE HOTEL PROPERTIES	Common Stock	517942108	55,963	3,700	X	X
LEXINGTON CORP PPTY TRUST	Common Stock	529043101	42,131	3,745	X	X
LIBERTY PROPERTY TRUST	Common Stock	531172104	409,338	14,885	X	X
ELI LILLY & CO.	Common Stock	532457108	2,028,125	25,000	X	X
LITTELFUSE, INC.	Common Stock	537008104	1,187,500	40,000	X	X
LUCENT TECHNOLOGIES, INC.	Common Stock	549463107	1,711,500	56,000	X	X
MGIC INVESTMENT CORP	Common Stock	552848103	733,500	12,000	X	X

THE MACERICH COMPANY	Common Stock	554382101	160,969	7,575	X	X
MACK-CALI REALTY CORP.	Common Stock	554489104	2,057,547	72,995	X	X
MANUFACTURED HOME COMMUNITIES	Common Stock	564682102	122,875	4,915	X	X
MAY DEPT STORES	Common Stock	577778103	1,025,000	50,000	X	X
MCAFEE.COM CORPORATION	Common Stock	579062100	89,250	6,000	X	X
MCDONALDS CORP	Common Stock	580135101	1,267,875	42,000	X	X
MEDIMMUNE INC	Common Stock	584699102	772,500	10,000	X	X
MERCK & CO.	Common Stock	589331107	1,712,063	23,000	X	X
MERISTAR HOSPITALITY CORP	Common Stock	58984Y103	206,206	10,183	X	X
MESA LABORATORIES INC.	Common Stock	59064R109	165,000	30,000	X	X
METALS USA INC	Common Stock	591324108	58,750	20,000	X	X
MICROSOFT CORP.	Common Stock	594918104	2,472,813	41,000	X	X
MID-AMERICA APARTMENT COMM.	Common Stock	59522J103	93,237	3,895	X	X
MID ATLANTIC REALTY TRUST	Common Stock	595232109	35,438	3,000	X	X
MILLS CORPORATION	Common Stock	601148109	99,327	5,245	X	X
MISSION WEST PROPERTIES	Common Stock	605203108	51,338	3,700	X	X
MOBILE MINI INC	Common Stock	60740F105	885,500	46,000	X	X
MORGAN STANLEY DEAN WITTER & C	Common Stock	617446448	2,285,992	25,001	X	X
MOTOROLA INC.	Common Stock	620076109	423,750	15,000	X	X
NX NETWORKS	Common Stock	629478108	265,000	40,000	X	X
NATIONAL GOLF PROPERTIES INC.	Common Stock	63623G109	61,772	2,995	X	X
NEW PLAN EXCEL REALTY, INC	Common Stock	648053106	264,470	19,322	X	X
NEWELL RUBBERMAID, INC	Common Stock	651229106	12	1	X	X
NEWPARK RESOURCES INC.	Common Stock	651718504	1,393,827	150,684	X	X
NOKIA CORPORATION	Common Stock	654902204	2,428,563	61,000	X	X
NORFOLK SOUTHERN CORP	Common Stock	655844108	1,971,450	134,800	X	X
NUCOR CORP	Common Stock	670346105	1,958,125	65,000	X	X
OCULAR SCIENCES INC	Common Stock	675744106	168,000	14,000	X	X
OMEGA HEALTHCARE INVESTORS	Common Stock	681936100	278,438	45,000	X	X
OMEGA WORLDWIDE INC	Common Stock	68210B108	46,362	21,817	X	X
ORACLE SYSTEMS CORP	Common Stock	68389X105	787,500	10,000	X	X
PS BUSINESS PARKS INC	Common Stock	69360J107	141,700	5,200	X	X
PACIFIC GULF PROPERTIES	Common Stock	694396102	120,910	4,520	X	X
PAN PACIFIC RETAIL PPTY	Common Stock	69806L104	94,000	4,700	X	X
PARKWAY PROPERTIES INC.	Common Stock	70159Q104	67,100	2,200	X	X
PAXSON COMMUNICATION	Common Stock	704231109	379,500	33,000	X	X
PENNEY J C COMPANY, INC.	Common Stock	708160106	413,438	35,000	X	X
PENN REAL ESTATE INVEST TST	Common Stock	709102107	51,528	2,955	X	X
PEPSICO INC	Common Stock	713448108	368,000	8,000	X	X
PETROLEUM GEO-SVCS -SPON ADR	Common Stock	716597109	1,121,250	65,000	X	X
PFIZER, INC.	Common Stock	717081103	5,954,219	132,500	X	X
PHILIPS INTL REALTY	Common Stock	718333107	27,600	1,600	X	X
PINNACLE HOLDINGS INC	Common Stock	72346N101	284,888	10,700	X	X
PITNEY BOWES INC	Common Stock	724479100	1,498,625	38,000	X	X
BANCO POPULAR	Common Stock	733174106	10,659,446	393,883	X	X
POST PROPERTIES	Common Stock	737464107	378,776	8,695	X	X
POWERWAVE TECHNOLOGIES INC	Common Stock	739363109	1,328,908	35,000	X	X
PREMIER PARKS, INC	Common Stock	740540208	1,085,000	70,000	X	X
PRENTISS PROPERTIES TRUST	Common Stock	740706106	209,000	8,000	X	X
PRIME GROUP REALTY TRUST	Common Stock	74158J103	55,125	3,500	X	X
PROCTOR & GAMBLE CO	Common Stock	742718109	670,000	10,000	X	X
PUBLIC STORAGE INC.	Common Stock	74460D109	701,338	29,299	X	X
QUANTA SERVICES INC	Common Stock	74762E102	1,457,500	53,000	X	X
RFS HOTEL INVESTORS INC.	Common Stock	74955J108	68,491	5,425	X	X
RADIANT SYSTEMS INC	Common Stock	75025N102	812,250	38,000	X	X
RADIOSHACK CORP	Common Stock	750438103	1,615,625	25,000	X	X
RAILWORKS CORP	Common Stock	750789109	330,000	96,000	X	X
RAMCO-GERSHENSON PROPERTIES	Common Stock	751452202	23,700	1,600	X	X
REALTY INCOME CORP	Common Stock	756109104	136,378	5,850	X	X
RECKSON ASSOC REALTY CORP	Common Stock	75621K106	287,385	11,270	X	X
REGENCY REALTY CORP	Common Stock	758939102	286,833	12,505	X	X
RELIANCE GROUP HOLDINGS	Common Stock	759464100	0	1	X	X
RIO ALTO EXPLORATION LTD	Common Stock	766892103	1,076,800	50,000	X	X
ROUSE CO	Common Stock	779273101	386,531	15,500	X	X
ROYAL DUTCH PETROLEUM CO.	Common Stock	780257804	1,618,313	27,000	X	X
SL GREEN REALTY CORP	Common Stock	78440X101	148,731	5,300	X	X
ST PAUL COS	Common Stock	792860108	35	1	X	X
SAKS INCORPORATED	Common Stock	79377W108	612,250	62,000	X	X
SANDISK CORP	Common Stock	80004C101	780,975	11,700	X	X
SAUL CENTERS INC	Common Stock	804395101	47,733	2,995	X	X
SCHERING PLOUGH CORP	Common Stock	806605101	5,013,072	107,808	X	X
SCHOLASTIC CORP	Common Stock	807066105	1,989,063	25,000	X	X
SECURITY CAPITAL GROUP	Common Stock	81413P105	20	1	X	X
SECURITY CAPITAL GROUP	Common Stock	81413P204	7,644,084	403,648	X	X
SHELL TRANSPORT - TRADING ADR	Common Stock	822703609	978,750	20,000	X	X
SHERWIN-WILLIAMS CO	Common Stock	824348106	641,250	30,000	X	X
SHURGARD STORAGE	Common Stock	82567D104	145,867	6,465	X	X
SIGMA ALDRICH	Common Stock	826552101	1,650,000	50,000	X	X
SIMON PROPERTY GROUP, INC.	Common Stock	828806109	871,758	37,195	X	X
SMITH-GARDNER & ASSOCIATES	Common Stock	832059109	88,125	30,000	X	X
SMITH CHARLES E RESIDENTIAL	Common Stock	832197107	208,498	4,595	X	X
SMITHKLINE BEECHAM - ADR	Common Stock	832378301	343,125	5,000	X	X
SOVRAN SELF STORAGE INC	Common Stock	84610H108	53,710	2,620	X	X
SPIEKER PROPERTIES, INC.	Common Stock	848497103	831,778	14,450	X	X
SPRINT CORPORATION	Common Stock	852061100	1,055,250	36,000	X	X
STATE STREET CORP	Common Stock	857477103	2,600,000	20,000	X	X
STILWELL FINANCIAL INC	Common Stock	860831106	652,500	15,000	X	X
STORAGE USA	Common Stock	861907103	184,983	6,065	X	X

SUMMIT PROPERTIES INC	Common Stock	866239106	139,923	5,815	X	X
SUN COMMUNITIES INC	Common Stock	866674104	121,282	3,835	X	X
SUN MICROSYSTEMS, INC.	Common Stock	866810104	7,062,908	60,496	X	X
SUNGARD DATA SYSTEMS	Common Stock	867363103	1,712,500	40,000	X	X
SYMANTEC CORP	Common Stock	871503108	660,000	15,000	X	X
TJX COMPANIES	Common Stock	872540109	204,750	9,100	X	X
TALISMAN ENERGY INC	Common Stock	87425E103	876,563	25,000	X	X
TANGER FACTORY	Common Stock	875465106	37,400	1,700	X	X
TARGET CORP	Common Stock	87612E106	1,306,875	51,000	X	X
TAUBMAN CENTERS INC.	Common Stock	876664103	133,894	11,580	X	X
TELEHUB COMMUNICATIONS	Common Stock	87942R116	131	524	X	X
TELLABS INC.	Common Stock	879664100	4,464,625	93,500	X	X
TENET HEALTHCARE CORP	Common Stock	88033G100	1,091,250	30,000	X	X
TEXAS INSTRUMENTS	Common Stock	882508104	943,750	20,000	X	X
TEXTRON, INC	Common Stock	883203101	1,245,375	27,000	X	X
TIME WARNER, INC.	Common Stock	887315109	7,821,401	99,954	X	X
TOWN & COUNTRY TRUST	Common Stock	892081100	63,630	3,535	X	X
TRIBUNE CO	Common Stock	896047107	4,100,750	94,000	X	X
TUT SYSTEMS INC	Common Stock	901103101	1,035,750	12,000	X	X
TYCO INTERNATIONAL LTD.	Common Stock	902124106	1,660,033	32,001	X	X
US RESTAURANT PROPERTIES	Common Stock	902971100	32,300	3,400	X	X
UNITED AUTO GROUP INC	Common Stock	909440109	5,507,651	667,594	X	X
UNITED DOMINION REALTY TRUST	Common Stock	910197102	247,787	22,785	X	X
UNITED TECHNOLOGIES CORP	Common Stock	913017109	1,941,909	28,042	X	X
UNIVERSAL FOREST PRODUCTS	Common Stock	913543104	182,750	16,000	X	X
URBAN SHOPPING CENTERS INC.	Common Stock	917060105	185,725	3,910	X	X
VF CORP.	Common Stock	918204108	2,424,313	98,200	X	X
VELOCITYHSI INC	Common Stock	92257K102	4,740	1,896	X	X
VERIZON CORPORATION	Common Stock	92343V104	998,684	20,618	X	X
VIACOM INC	Common Stock	925524100	2,329,704	39,824	X	X
VIACOM INC	Common Stock	925524308	525,330	8,980	X	X
VISTEON CORP	Common Stock	92839U107	136,125	9,000	X	X
VITESSE SEMICONDUCTOR	Common Stock	928497106	889,375	10,000	X	X
VORNADO REALTY TRUST	Common Stock	929042109	711,983	19,178	X	X
VORNADO OPERATING COMPANY	Common Stock	92904N103	15,925	2,800	X	X
WAL-MART STORES	Common Stock	931142103	818,125	17,000	X	X
WALGREENS CO	Common Stock	931422109	1,991,719	52,500	X	X
WASHINGTON MUTUAL INC	Common Stock	939322103	61	2	X	X
WASHINGTON REIT	Common Stock	939653101	157,892	7,870	X	X
WATSCO	Common Stock	942622101	124,500	12,000	X	X
WATSCO	Common Stock	942622200	1,234,800	120,000	X	X
WATSON PHARMACEUTICALS, INC.	Common Stock	942683103	1,297,500	20,000	X	X
WEINGARTEN REALTY TRUST	Common Stock	948741103	243,074	5,965	X	X
WELLPOINT HEALTH NETWORKS	Common Stock	94973H108	1,248,000	13,000	X	X
WESTERN PROPERTIES TRUST	Common Stock	959261108	47,342	3,845	X	X
WESTFIELD AMERICA INC	Common Stock	959910100	222,750	16,200	X	X
WESTPOINT STEVEN	Common Stock	961238102	1,286,250	105,000	X	X
WINSTON HOTELS INC.	Common Stock	97563A102	32,214	3,735	X	X
WINTRUST FINANCIAL CORP	Common Stock	97650W108	850,000	50,000	X	X
WIRELESS TELECOM GROUP, INC.	Common Stock	976524108	280,850	109,600	X	X
WORLDCOM INC	Common Stock	98157D106	3,086,100	101,600	X	X
XEROX CORP	Common Stock	984121103	707,938	47,000	X	X
YOUNG BROADCASTING CORP -A	Common Stock	987434107	1,556,156	49,500	X	X
PLATT MUSIC CORPORATION COMMON	Common Stock	990775\$08	0	19,186	X	X
DAIMLER-CHRYSLER	Common Stock	D1668R123	887,800	20,000	X	X
ACE LTD	Common Stock	G0070K103	12,492,569	318,282	X	X
TRENWICK GROUP	Common Stock	G9032C109	43,878,178	2,302,108	X	X
AUDICODES LTD	Common Stock	M15342104	1,532,250	18,000	X	X
SUN INTERNATIONAL HOTELS LTD-A	Common Stock	P8797T133	481,250	25,000	X	X
J. BAKER INC	Taxable Bonds-Convertible	057232AA8	114,563	150,000	X	X
CKE RESTAURANTS INC	Taxable Bonds-Convertible	12561EAB1	494,119	1,095,000	X	X
CLEAR CHANNEL COMMUNICATIONS	Taxable Bonds-Convertible	184502AE2	393,125	425,000	X	X
DEVON ENERGY	Taxable Bonds-Convertible	25179MAB9	1,927,500	2,000,000	X	X
ESC MEDICAL SYSTEMS	Taxable Bonds-Convertible	269025AA0	473,469	545,000	X	X
ESC MEDICAL SYSTEMS	Taxable Bonds-Convertible	269025AB8	278,000	320,000	X	X
FORD MOTOR CREDIT CORP.	Taxable Bonds-Convertible	345397SS3	2,018,936	2,000,000	X	X
GETTY IMAGES, INC	Taxable Bonds-Convertible	374276AA1	2,410,000	2,000,000	X	X
GETTY IMAGES, INC	Taxable Bonds-Convertible	374276AD5	2,321,250	3,000,000	X	X
HEALTHSOUTH CORP	Taxable Bonds-Convertible	421924AD3	1,215,450	1,460,000	X	X
HILTON HOTELS CORP.	Taxable Bonds-Convertible	432848AL3	571,219	675,000	X	X
INTEGRATED HEALTH SERV., INC.	Taxable Bonds-Convertible	45812CAE6	6,250	1,000,000	X	X
INTERIM SERVICES, INC.	Taxable Bonds-Convertible	45868PAA8	747,213	1,130,000	X	X
KELLSTROM INDUSTRIES	Taxable Bonds-Convertible	488035AC0	1,544,375	3,500,000	X	X
KELLSTROM INDUSTRIES	Taxable Bonds-Convertible	488035AE6	905,000	2,000,000	X	X
KERR MCGEE CORP	Taxable Bonds-Convertible	492386AP2	1,428,875	1,150,000	X	X
LTC PROPERTIES INC	Taxable Bonds-Convertible	502175AF9	608,438	750,000	X	X
MASCOTEC INC.	Taxable Bonds-Convertible	574670AB1	595,769	865,000	X	X
MEDITRUST CORP	Taxable Bonds-Convertible	58501TAC2	6,632,500	7,000,000	X	X
METAL MANAGEMENT	Taxable Bonds-Convertible	591097AB6	26,300	263,000	X	X
MUTUAL RISK	Taxable Bonds-Convertible	628351AA6	510,000	1,000,000	X	X
OFFSHORE LOGISTICS	Taxable Bonds-Convertible	676255AF9	920,975	935,000	X	X
SPECIALTY RETAILERS INC	Taxable Bonds-Convertible	847514AN6	4,200	84,000	X	X
TJX COMPANIES	Taxable Bonds-Convertible	872540AH2	1,415,336	1,500,000	X	X
THERMO INSTRUMENT SYSTEMS	Taxable Bonds-Convertible	883559AE6	608,125	695,000	X	X
THERMO FIBERTEK INC	Taxable Bonds-Convertible	88355WAA3	418,750	500,000	X	X
JAZZTEL PLC	Taxable Bonds-Convertible	EC2071271	118,320	136,000	X	X
THERMO ELECTRON CORP	Taxable Bonds-Convertible	VV3070842	492,031	515,000	X	X
THERMO FIBERTEK INC	Taxable Bonds-Convertible	VV3081948	440,300	500,000	X	X

AT&T CAPITAL	Preferred Stock-Convertible	00206J308	8,977,500	360,000	X	X
ABN AMRO CAPITAL	Preferred Stock-Convertible	00371T206	4,287,500	200,000	X	X
ALABAMA POWER	Preferred Stock-Convertible	010392595	3,939,469	200,100	X	X
ALABAMA POWER	Preferred Stock-Convertible	010392611	13,371,120	700,000	X	X
ANADARKO PETROLEUM CORP	Preferred Stock-Convertible	032511305	4,350,000	50,000	X	X
APACHE CORP.	Preferred Stock-Convertible	037411402	3,345,000	40,000	X	X
APPALACHIAN POWER COMPANY	Preferred Stock-Convertible	037735792	5,715,380	259,790	X	X
ARMSTRONG WORLD INDUSTRIES INC	Preferred Stock-Convertible	042476606	5,230,257	254,359	X	X
BEAR STEARNS COMPANIES, INC.	Preferred Stock-Convertible	073902876	10,647,000	273,000	X	X
BOLDER TECHNOLOGIES CORP.	Preferred Stock-Convertible	097519912	750,828	40,000	X	X
BUDGET GROUP CAPITAL TRUST	Preferred Stock-Convertible	119001204	333,250	17,200	X	X
CENDANT CORPORATION	Preferred Stock-Convertible	151313301	129,363	7,900	X	X
CENTRAL MAINE POWER	Preferred Stock-Convertible	154990113	3,925,000	50,000	X	X
CHASE MANHATTAN NEW	Preferred Stock-Convertible	16161A777	2,653,750	55,000	X	X
CITIGROUP INC.	Preferred Stock-Convertible	172967507	4,425,000	100,000	X	X
CITIGROUP INC.	Preferred Stock-Convertible	172967705	7,560,000	168,000	X	X
DETROIT EDISON CO	Preferred Stock-Convertible	250847688	3,490,000	160,000	X	X
DETROIT EDISON CO	Preferred Stock-Convertible	250847696	1,039,075	46,700	X	X
DILLARD DEPARTMENT STORES	Preferred Stock-Convertible	25406P200	5,057,500	340,000	X	X
ENTERPRISE CAPITAL	Preferred Stock-Convertible	29390B201	2,125,000	100,000	X	X
FPC CAPITAL I	Preferred Stock-Convertible	302552203	4,350,000	200,000	X	X
FEDERAL HOME LOAN MORTGAGE	Preferred Stock-Convertible	313400830	9,200,000	200,000	X	X
FLEETWOOD CAPITAL TRUST	Preferred Stock-Convertible	339072407	400,050	12,700	X	X
HECO CAPITAL TRUST II	Preferred Stock-Convertible	40415B209	2,760,678	130,683	X	X
HAWAIIAN ELECTRIC IND CAP TR	Preferred Stock-Convertible	41987M201	3,095,625	130,000	X	X
HIGHWOOD PROPERTIES INC	Preferred Stock-Convertible	431284504	2,046,586	100,755	X	X
HOUSEHOLD INT'L	Preferred Stock-Convertible	44180R209	3,190,000	145,000	X	X
KAUFMAN & BROAD HOME	Preferred Stock-Convertible	486168503	528,700	62,200	X	X
MBNA CORPORATION	Preferred Stock-Convertible	55262L308	3,348,275	148,400	X	X
MOTOTOLA CAPITAL	Preferred Stock-Convertible	620074203	4,325,000	200,000	X	X
NVP CAPITAL III	Preferred Stock-Convertible	62944L201	7,008,861	315,005	X	X
NEW PLAN EXCEL REALTY, INC	Preferred Stock-Convertible	648053502	7,875,000	350,000	X	X
PP&L RESOURCES	Preferred Stock-Convertible	693498206	2,192,661	90,419	X	X
SALOMON SMITH BARNEY HLDS. INC	Preferred Stock-Convertible	784646200	10,063,000	464,000	X	X
SOUTHERN COMPANY	Preferred Stock-Convertible	842637209	2,565,000	120,000	X	X
SUIZA FOODS CORP	Preferred Stock-Convertible	86507G200	733,700	18,400	X	X
SUNAMERICA	Preferred Stock-Convertible	86702N208	3,609,363	145,100	X	X
WINSTAR COMMUNICATIONS, INC	Preferred Stock-Convertible	975515602	5,055	109	X	X
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			759,595,647	76,455,086		

End of Filing



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