

Edgar Filing: CHUBB CORP - Form 13F-HR

CHUBB CORP
Form 13F-HR
November 09, 2006

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

FORM 13F

FORM 13F COVER PAGE

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

Check here if Amendment []; Amendment Number: _____

This Amendment (Check only one.): [] is a restatement.

[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: The Chubb Corporation
Address: 15 Mountain View Road
P. O. Box 1615
Warren, NJ 07061-1615

Form 13F File Number: 28-327

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: Henry B. Schram
Title: Senior Vice President and Chief Accounting Officer
Phone: 908-903-2301

Signature, Place, and Date of Signing:

/s/ Henry B. Schram	Warren, New Jersey	November 9, 2006
-----	-----	-----
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

[X] 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).)

List of Other Managers Reporting for this Manager: None

Edgar Filing: CHUBB CORP - Form 13F-HR

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2

 Form 13F Information Table Entry Total: 268

 Form 13F Information Table Value Total: \$1,747,956

 (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.

No.	Form 13F File Number	Name
01	28 - 2490	Federal Insurance Company
02	28 - 2804	Pacific Indemnity Company

NAME OF REPORTING MANAGER: THE CHUBB CORPORATION
 PERIOD ENDING: SEPTEMBER 30, 2006

PAGE 1 FORM 13F FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	OTHERS
ACCENTURE LTD	COM	G1150G-11-1	9,859	310,900		X	
SEAGATE TECHNOLOGY	COM	G7945J-10-4	2,078	90,000		X	
SEAGATE TECHNOLOGY	COM	G7945J-10-4	6,927	300,000		X	
XL CAPITAL LTD CLASS A	COM	G98255-10-5	2	33		X	
XL CAPITAL LTD CLASS A	COM	G98255-10-5	8,929	129,967		X	
XL CAPITAL LTD CLASS A	COM	G98255-10-5	2,061	30,000		X	
FLEXTRONICS INTL LTD	COM	Y2573F-10-2	6,405	506,724		X	
FLEXTRONICS INTL LTD	COM	Y2573F-10-2	4,340	343,376		X	
AES CORPORATION	COM	00130H-10-5	12,542	615,100		X	
AT&T INC	COM	00206R-10-2	3,256	100,000		X	
AT&T INC	COM	00206R-10-2	6,838	210,000		X	
AT&T INC	COM	00206R-10-2	12,373	380,000		X	

Edgar Filing: CHUBB CORP - Form 13F-HR

ALCOA INC	COM	013817-10-1	8,412	300,000	X
ALPHATEC HOLDINGS	COM	02081G-10-2	17,149	2,999,834	X
AMEREN CORPORATION	COM	023608-10-2	9,851	186,600	X
AMEREN CORPORATION	COM	023608-10-2	4,931	93,400	X
ALLIED WRLD ASSUR COM HLDG	COM	G0219G-20-3	377,538	9,345,000	X
AMGEN INC	COM	031162-10-0	3,577	50,000	X
AMGEN INC	COM	031162-10-0	7,153	100,000	X
ATMOS ENERGY CORP	COM	049560-10-5	1,998	70,000	X
ATMOS ENERGY CORP	COM	049560-10-5	15,703	550,000	X
AVERY DENNISON CORP	COM	053611-10-9	2,124	35,300	X
AVERY DENNISON CORP	COM	053611-10-9	8,700	144,600	X
AVIS BUDGET GROUP	COM	053774-10-5	457	25,000	X
AVIS BUDGET GROUP	COM	053774-10-5	549	30,000	X
AVON PRODUCTS	COM	054303-10-2	9,198	300,000	X
BJ'S WHOLESALE CLUB INC	COM	05548J-10-6	3,096	106,100	X
BJ'S WHOLESALE CLUB INC	COM	05548J-10-6	2,159	74,000	X
BP PLC-SPONS ADR	COM	055622-10-4	7,214	110,000	X
BANK OF AMERICA	COM	060505-10-4	1,071	20,000	X
BANK OF AMERICA	COM	060505-10-4	8,035	150,000	X
BANK OF AMERICA	COM	060505-10-4	2,679	50,000	X
BARR PHARMACEUTICALS INC	COM	068306-10-9	5,194	100,000	X
BARR PHARMACEUTICALS INC	COM	068306-10-9	5,194	100,000	X
BAXTER INTERNATIONAL INC	COM	071813-10-9	10,001	220,000	X
BAXTER INTERNATIONAL INC	COM	071813-10-9	2,273	50,000	X
BIOGEN IDEC INC	COM	09062X-10-3	9,387	210,100	X
BOSTON SCIENTIFIC CORP	COM	101137-10-7	5,620	380,000	X
BOSTON SCIENTIFIC CORP	COM	101137-10-7	592	40,000	X
BOWATER INC	COM	102183-10-0	4,776	232,200	X
BOWATER INC	COM	102183-10-0	3,040	147,800	X
BRINKER INTL	COM	109641-10-0	6,306	157,300	X
BRISTOL MYERS SQUIBB	COM	110122-10-8	4,735	190,000	X
BRISTOL MYERS SQUIBB	COM	110122-10-8	7,476	300,000	X
CBS CORP-CL B	COM	124857-20-2	8,955	317,900	X

NAME OF REPORTING MANAGER
THE CHUBB CORPORATION

PERIOD ENDING
SEPTEMBER 30, 2006

PAGE 2

FORM 13F

FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	SHARED OTHERS
CBS CORP-CL B	COM	124857-20-2	1,749	62,100		X	
CSX CORP	COM	126408-10-3	7,223	220,000		X	
CSX CORP	COM	126408-10-3	2,626	80,000		X	
CVS CORP	COM	126650-10-0	3,951	123,000		X	
CVS CORP	COM	126650-10-0	4,400	137,000		X	
CELESTICA INC	COM	15101Q-10-8	8,592	800,000		X	
CELESTICA INC	COM	15101Q-10-8	1,074	100,000		X	
CISCO SYSTEMS INC	COM	17275R-10-2	2,895	126,000		X	
CISCO SYSTEMS INC	COM	17275R-10-2	6,297	274,000		X	
CITIGROUP INC	COM	172967-10-1	298	6,000		X	
CITIGROUP INC	COM	172967-10-1	11,126	224,000		X	

Edgar Filing: CHUBB CORP - Form 13F-HR

CITIGROUP INC	COM	172967-10-1	1,987	40,000	X
COCA COLA ENTERPRISES	COM	191219-10-4	8,059	386,900	X
COCA COLA ENTERPRISES	COM	191219-10-4	3,814	183,100	X
COLGATE PALMOLIVE	COM	194162-10-3	7,452	120,000	X
COMERICA INC	COM	200340-10-7	4,554	30,000	x
COMERICA INC	COM	200340-10-7	1,138	20,000	X
COMMUNITY HEALTH SYSTEMS INC	COM	203668-10-8	9,337	250,000	X
CONSOLIDATED EDISON INC	COM	209115-10-4	2,310	50,000	X
CONSOLIDATED EDISON INC	COM	209115-10-4	7,554	163,500	X
CONSOLIDATED EDISON INC	COM	209115-10-4	4,620	100,000	X
CONSTELLATION BRANDS INC-A	COM	21036P-10-8	11,800	410,000	X
COVENTRY HEALTH CARE INC	COM	222862-10-4	415	8,059	X
COVENTRY HEALTH CARE INC	COM	222862-10-4	3,367	65,358	X
COVENTRY HEALTH CARE INC	COM	222862-10-4	692	13,432	X
DTE ENERGY COMPANY	COM	233331-10-7	6,227	150,000	X
DTE ENERGY COMPANY	COM	233331-10-7	4,151	100,000	X
DTE ENERGY COMPANY	COM	233331-10-7	4,139	99,700	X
DEAN FOODS CO	COM	242370-10-4	10,505	250,000	X
DEAN FOODS CO	COM	242370-10-4	1,261	30,000	X
DELL INC	COM	24702R-10-1	10,278	450,000	X
DEVON ENERGY CORPORATION	COM	25179M-10-3	6,315	100,000	X
DEVON ENERGY CORPORATION	COM	25179M-10-3	1,263	20,000	X
DIRECTV GROUP INC/THE	COM	25459L-10-6	4,330	220,000	X
DOLLAR GENERAL CORP	COM	256669-10-2	6,134	450,000	X
DOLLAR GENERAL CORP	COM	256669-10-2	3,408	250,000	X
DOLLAR TREE STORES INC	COM	256747-10-6	7,430	240,000	X
DOLLAR TREE STORES INC	COM	256747-10-6	3,406	110,000	X
DUKE ENERGY CORP	COM	26441C-10-5	6,124	202,800	X
DUKE ENERGY CORP	COM	26441C-10-5	5,894	195,156	X
DUKE ENERGY CORP	COM	26441C-10-5	7,298	241,644	X
EL PASO CORP	COM	28336L-10-9	6,820	500,000	X
EMBARQ CORP	COM	29078E-10-5	290	6,000	X
EMBARQ CORP	COM	29078E-10-5	725	15,000	X
ENERGY EAST CORPORATION	COM	29266M-10-9	2,291	96,600	X

NAME OF REPORTING MANAGER
THE CHUBB CORPORATION

PERIOD ENDING
SEPTEMBER 30, 2006

PAGE 3

FORM 13F

FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	SHARED OTHERS
ENERGY EAST CORPORATION	COM	29266M-10-9	7,692	324,300		X	
ENERGY EAST CORPORATION	COM	29266M-10-9	3,926	165,500		X	
ERICSSON (LM) TEL-SP ADR	COM	294821-60-8	4,757	138,000		X	
ERICSSON (LM) TEL-SP ADR	COM	294821-60-8	7,997	232,000		X	
FAMILY DOLLAR STORES	COM	307000-10-9	8,772	300,000		X	
FAMILY DOLLAR STORES	COM	307000-10-9	2,339	80,000		X	
FEDERAL HOME LOAN MTG CORP	COM	313400-30-1	11,276	170,000		X	
FNMA	COM	313586-10-9	11,182	200,000		X	
FISERVE INC	COM	337738-10-8	4,709	100,000		X	
FISERVE INC	COM	337738-10-8	2,590	55,000		X	

Edgar Filing: CHUBB CORP - Form 13F-HR

GENERAL ELECTRIC	COM	369604-10-3	6,707	190,000	X
GENERAL ELECTRIC	COM	369604-10-3	2,471	70,000	X
GENERAL MILLS INC	COM	370334-10-4	2,830	50,000	X
GENERAL MILLS INC	COM	370334-10-4	6,792	120,000	X
GENWORTH FINANCIAL INC-CL A	COM	37247D-10-6	7,002	200,000	X
GENWORTH FINANCIAL INC-CL A	COM	37247D-10-6	2,801	80,000	X
GLAXOSMITHKLINE PLC-ADR	COM	37733W-10-5	9,635	181,000	X
GLOBIX CORP	COM	37957F-20-0	563	120,997	X
GREAT PLAINS ENERGY INC	COM	391164-10-0	7,308	235,600	X
GREAT PLAINS ENERGY INC	COM	391164-10-0	5,320	171,500	X
HCA INC	COM	404119-10-9	9,978	200,000	X
HARTFORD FINANCIAL SERVICES	COM	416515-10-4	3,470	40,000	X
HARTFORD FINANCIAL SERVICES	COM	416515-10-4	5,205	60,000	X
HEALTHCARE SERVICES GROUP	COM	421906-10-8	213	8,461	X
HJ HEINZ CO	COM	423074-10-3	8,386	200,000	X
HONEYWELL INTERNATIONAL INC	COM	438516-10-6	3,390	82,878	X
HONEYWELL INTERNATIONAL INC	COM	438516-10-6	2,045	50,000	X
INTEL CORP	COM	458140-10-0	5,143	250,000	X
INTEL CORP	COM	458140-10-0	3,085	150,000	X
INTEL CORP	COM	458140-10-0	2,057	100,000	X
INTERNATIONAL BUSINESS MACHI	COM	459200-10-1	8,194	100,000	X
INTERNATIONAL PAPER CO	COM	460146-10-3	7,965	230,000	X
INTERPUBLIC GROUP OF COS INC	COM	460690-10-0	1,980	200,000	X
INTERPUBLIC GROUP OF COS INC	COM	460690-10-0	6,656	672,300	X
INTERPUBLIC GROUP OF COS INC	COM	460690-10-0	822	83,000	X
JP MORGAN CHASE & CO	COM	46625H-10-0	2,179	46,400	X
JP MORGAN CHASE & CO	COM	46625H-10-0	9,091	193,600	X
JP MORGAN CHASE & CO	COM	46625H-10-0	1,878	40,000	X
JABIL CIRCUIT INC	COM	466313-10-3	12,571	440,000	X
KEYSPAN CORP	COM	49337W-10-0	2,419	58,800	X
KEYSPAN CORP	COM	49337W-10-0	7,323	178,000	X
KEYSPAN CORP	COM	49337W-10-0	5,760	140,000	X
KINETIC CONCEPTS INC	COM	49460W-20-8	4,156	132,100	X
KINETIC CONCEPTS INC	COM	49460W-20-8	3,083	98,000	X
LEXMARK INTL GROUP INC	COM	529771-10-7	11,532	200,000	X

NAME OF REPORTING MANAGER
THE CHUBB CORPORATION

PERIOD ENDING
SEPTEMBER 30, 2006

PAGE 4

FORM 13F

FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	SHARED OTHERS
LIFE POINT HOSPITALS	COM	53219L-10-9	7,417	210,000			X
LIFE POINT HOSPITALS	COM	53219L-10-9	2,119	60,000			X
LIZ CLAIBORNE INC	COM	539320-10-1	3,951	100,000			X
LIZ CLAIBORNE INC	COM	539320-10-1	2,371	60,000			X
LORAL SPACE & COMMUNICATIONS	COM	543881-10-6	334	12,711			X
LUBRIZOL CORP	COM	549271-10-4	7,774	170,000			X
MANOR CARE INC	COM	564055-10-1	6,274	120,000			X
MANOR CARE INC	COM	564055-10-1	3,137	60,000			X
MANULIFE FINANCIAL SERVICE	COM	56501R-10-6	3,701	114,734			X

Edgar Filing: CHUBB CORP - Form 13F-HR

MARATHON OIL CORP	COM	565849-10-6	9,228	120,000	X
MCAFFEE INC	COM	579064-10-6	6,726	275,000	X
MCAFFEE INC	COM	579064-10-6	2,084	85,200	X
MCDONALDS CORP	COM	580135-10-1	6,920	176,900	X
MCDONALDS CORP	COM	580135-10-1	4,816	123,100	X
MEDCO HEALTH SOLUTIONS INC	COM	58405U-10-2	4,809	80,000	X
MEDCO HEALTH SOLUTIONS INC	COM	58405U-10-2	2,404	40,000	X
MERRILL LYNCH & CO	COM	590188-10-8	7,040	90,000	X
MERRILL LYNCH & CO	COM	590188-10-8	782	10,000	X
MICROSOFT CORP	COM	594918-10-4	1,094	40,000	X
MICROSOFT CORP	COM	594918-10-4	3,829	140,000	X
MICROSOFT CORP	COM	594918-10-4	3,282	120,000	X
MORGAN STANLEY DEAN WITTER	COM	617446-44-8	8,020	110,000	X
THE MOSAIC CO	COM	61945A-10-7	3,618	214,100	X
THE MOSAIC CO	COM	61945A-10-7	6,126	362,500	X
THE MOSAIC CO	COM	61945A-10-7	733	43,400	X
MOTOROLA INC	COM	620076-10-9	8,250	330,000	X
NBTY INC	COM	628782-10-4	8,781	300,000	X
NBTY INC	COM	628782-10-4	4,391	150,000	X
NATIONAL CITY CORP	COM	635405-10-3	4,344	118,700	X
NATIONAL CITY CORP	COM	635405-10-3	3,111	85,000	X
NEWELL RUBBERMAID INC	COM	651229-10-6	7,374	260,400	X
NEWELL RUBBERMAID INC	COM	651229-10-6	3,387	119,600	X
NEWTEK BUSINESS SERVICES INC	COM	652526-10-4	4	2,000	X
NEWTEK BUSINESS SERVICES INC	COM	652526-10-4	113	64,500	X
NISOURCE INC	COM	65473P-10-5	7,285	335,100	X
NISOURCE INC	COM	65473P-10-5	4,672	214,900	X
NORFOLK SOUTHERN CORPORATION	COM	655844-10-8	5,727	130,000	X
NORFOLK SOUTHERN CORPORATION	COM	655844-10-8	3,965	90,000	X
NORTHROP GRUMMAN CORP	COM	666807-10-2	10,210	150,000	X
NSTAR	COM	67019E-10-7	1,021	30,600	X
NSTAR	COM	67019E-10-7	6,652	199,400	X
NSTAR	COM	67019E-10-7	5,671	170,000	X
OGE ENERGY CORP	COM	670837-10-3	1,264	35,000	X
OGE ENERGY CORP	COM	670837-10-3	7,067	195,700	X
OGE ENERGY CORP	COM	670837-10-3	8,814	244,100	X

NAME OF REPORTING MANAGER
THE CHUBB CORPORATION

PERIOD ENDING
SEPTEMBER 30, 2006

PAGE 5

FORM 13F

FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	SHARED OTHERS
OMNICARE INC	COM	681904-10-8	5,817	135,000		X	
OMNICARE INC	COM	681904-10-8	2,801	65,000		X	
ORACLE CORP	COM	68389X-10-5	887	50,000		X	
ORACLE CORP	COM	68389X-10-5	2,838	160,000		X	
ORACLE CORP	COM	68389X-10-5	1,419	80,000		X	
OWENS ILLINOIS	COM	690768-40-3	5,295	343,400		X	
OWENS ILLINOIS	COM	690768-40-3	4,728	306,600		X	
PACTIV CORPORATION	COM	695257-10-5	9,379	330,000		X	

Edgar Filing: CHUBB CORP - Form 13F-HR

PEPCO HOLDINGS INC	COM	713291-10-2	2,417	100,000	X
PEPCO HOLDINGS INC	COM	713291-10-2	7,918	327,600	X
PEPCO HOLDINGS INC	COM	713291-10-2	7,024	290,600	X
PFIZER INC	COM	717081-10-3	11,145	393,000	X
PFIZER INC	COM	717081-10-3	2,269	80,000	X
PINNACLE WEST CAPITAL	COM	723484-10-1	2,253	50,000	X
PINNACLE WEST CAPITAL	COM	723484-10-1	11,713	260,000	X
PINNACLE WEST CAPITAL	COM	723484-10-1	3,154	70,000	X
PLANTRONICS INC	COM	727493-10-8	5,618	320,500	X
PLANTRONICS INC	COM	727493-10-8	2,095	119,500	X
PRIDE INTERNATIONAL INC	COM	74153Q-10-2	5,210	190,000	X
PRIDE INTERNATIONAL INC	COM	74153Q-10-2	5,210	190,000	X
PROGRESS ENERGY INC	COM	743263-10-5	908	20,000	X
PROGRESS ENERGY INC	COM	743263-10-5	7,361	162,200	X
PROGRESS ENERGY INC	COM	743263-10-5	5,918	130,400	X
PUGET ENERGY INC	COM	745310-10-2	6,012	264,500	X
PUGET ENERGY INC	COM	745310-10-2	4,385	192,900	X
RADIOSHACK CORP	COM	750438-10-3	9,289	481,300	X
RADIOSHACK CORP	COM	750438-10-3	1,326	68,700	X
REALOGY CORP	COM	75605E-10-0	1,417	62,500	X
REALOGY CORP	COM	75605E-10-0	1,701	75,000	X
ROWAN COMPANIES INC	COM	779382-10-0	7,907	250,000	X
ROYAL DUTCH SHELL PLC	COM	780259-20-6	6,610	100,000	X
ST PAUL TRAVELERS COMPANIES	COM	792860-10-8	829	17,678	X
ST PAUL TRAVELERS COMPANIES	COM	792860-10-8	5,180	110,481	X
ST PAUL TRAVELERS COMPANIES	COM	792860-10-8	5,244	111,841	X
SANMINA CORP	COM	800907-10-7	7,655	2,046,900	X
SANMINA CORP	COM	800907-10-7	748	200,000	X
SANOFI-AVENTIS-ADR	COM	80105N-10-5	9,779	219,900	X
SCANA CORP	COM	80589M-10-2	386	9,600	X
SCANA CORP	COM	80589M-10-2	4,687	116,400	X
SCANA CORP	COM	80589M-10-2	1,929	47,900	X
SOUTHERN CO	COM	842587-10-7	2,378	69,000	X
SOUTHERN CO	COM	842587-10-7	7,547	219,000	X
SOUTHERN CO	COM	842587-10-7	3,860	112,000	X
SPRINT CORP	COM	852061-10-0	2,058	120,000	X
SPRINT CORP	COM	852061-10-0	7,717	450,000	X

NAME OF REPORTING MANAGER
THE CHUBB CORPORATION

PERIOD ENDING
SEPTEMBER 30, 2006

PAGE 6

FORM 13F

FILE NUMBER: 28 - 327

NAME OF ISSUER	CLASS	CUSIP	FAIR MARKET VALUE (000)	INVESTMENT DISCRETION			
				SHARES	SOLE	SHARED	SHARED OTHERS
SPRINT CORP	COM	852061-10-0	1,029	60,000		X	
STAGE STORES	COM	85254C-30-5	345	11,762		X	
STAR GAS PARTNERS LP	COM	85512C-10-5	253	101,737		X	
SYMANTEC CORP	COM	871503-10-8	6,384	300,000		X	
SYMANTEC CORP	COM	871503-10-8	6,384	300,000		X	
TEVA PHARMACEUTICAL-SP ADR	COM	881624-20-9	10,227	300,000		X	
THERMO ELECTRON CORP	COM	883556-10-2	10,489	266,700		X	

Edgar Filing: CHUBB CORP - Form 13F-HR

TIME WARNER INC	COM	887317-10-5	912	50,000	X
TIME WARNER INC	COM	887317-10-5	5,469	300,000	X
TIME WARNER INC	COM	887317-10-5	6,381	350,000	X
TRIAD HOSPITALS INC	COM	89579K-10-9	11,228	255,000	X
TYCO INTERNATIONAL	COM	902124-10-6	6,997	250,000	X
TYCO INTERNATIONAL	COM	902124-10-6	3,919	140,000	X
TYSON FOODS INC-CL A	COM	902494-10-3	8,854	557,600	X
TYSON FOODS INC-CL A	COM	902494-10-3	1,467	92,400	X
US BANCORP	COM	902973-30-4	1,993	60,000	X
US BANCORP	COM	902973-30-4	2,658	80,000	X
UNION PACIFIC CORP	COM	907818-10-8	10,560	120,000	X
UNUMPROVIDENT CORP	COM	91529Y-10-6	10,664	550,000	X
VERISIGN	COM	92343E-10-2	9,090	450,000	X
VERIZON COMMUNICATIONS	COM	92343V-10-4	928	25,000	X
VERIZON COMMUNICATIONS	COM	92343V-10-4	6,945	187,043	X
VERIZON COMMUNICATIONS	COM	92343V-10-4	9,468	255,000	X
VIACOM INC CL B	COM	92553P-20-1	3,532	95,000	X
WACHOVIA CORP	COM	929903-10-2	7,254	130,000	X
WACHOVIA CORP	COM	929903-10-2	3,906	70,000	X
WAL-MART	COM	931142-10-3	10,857	220,134	X
WASHINGTON MUTUAL INC	COM	939322-10-3	7,390	170,000	X
WASTE MANAGEMENT INC	COM	94106L-10-9	5,502	150,000	X
WASTE MANAGEMENT INC	COM	94106L-10-9	2,568	70,000	X
WATSON PHARMACEUTICALS I	COM	942683-10-3	3,926	150,000	X
WATSON PHARMACEUTICALS I	COM	942683-10-3	1,309	50,000	X
WESTERN DIGITAL CORP	COM	958102-10-5	7,180	396,700	X
WESTERN DIGITAL CORP	COM	958102-10-5	1,870	103,300	X
WILLIAMS COMPANIES	COM	969457-10-0	8,355	350,000	X
WYETH US	COM	983024-10-0	1,017	20,000	X
WYETH US	COM	983024-10-0	4,321	85,000	X
WYETH US	COM	983024-10-0	3,305	65,000	X
WYNDHAM WORLDWIDE CORP	COM	98310W-10-8	1,398	50,000	X
WYNDHAM WORLDWIDE CORP	COM	98310W-10-8	1,678	60,000	X
XCEL ENERGY INC	COM	98389B-10-0	8,776	425,000	X
XCEL ENERGY INC	COM	98389B-10-0	6,560	317,700	X
ZIMMER HOLDINGS INC	COM	98956P-10-2	273	4,050	X

1,747,956
=====