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ST PAUL COMPANIES INC /MN/  
Form 13F-HR  
May 09, 2002

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002

If amended report check here:

Institutional Investment Manager Filing This Report:

Name:

The St. Paul Companies, Inc.

Address:

385 Washington Street  
St. Paul, MN 55102-1396

13F File Number:

28-62

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:

Bruce Backberg

Title:

Corporate Secretary

Phone:

(651) 310-7916

Signature, Place and Date of signing:

/s/ Bruce Backberg, St. Paul, Minnesota, May 9, 2002

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

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

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FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1  
 Form 13F Information Table Entry Total: 373  
 Form 13F Information Table Value Total: \$1,433,846

List of Other Included Managers:

No.	13F Filing Number	Name
01	28-29	ST. PAUL FIRE A

FORM 13F  
 INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHARES SH/ PRN/AMT	PUT/INVESTMT CALL DSCRETN
AFLAC INC	COMM	001055102	86	2,920 SH	SHARED
AOL TIME WARNER INC	COMM	00184A105	3,004	127,000 SH	SHARED
AOL TIME WARNER INC	COMM	00184A105	2,022	85,500 SH	SOLE
AMERICAN TELEPHONE & TELEGRAPH CO.	COMM	001957109	126	8,050 SH	SHARED
AT&T WIRELESS	COMM	00209A106	216	24,140 SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	9,468	180,000 SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	186	3,530 SH	SHARED
ABBOTT LABORATORIES	COMM	002824100	6,096	115,900 SH	SOLE
ADVANCED FIBRE CORPORATION	COMM	00754A105	38	1,970 SH	SHARED
ALBERTSON'S, INC.	COMM	013104104	94	2,850 SH	SHARED
ALCOA INC	COMM	013817101	4,529	120,000 SH	SHARED
ALCOA INC	COMM	013817101	74	1,950 SH	SHARED
ALCOA INC	COMM	013817101	2,949	78,150 SH	SOLE
ALLEGHENY ENGY	COMM	017361106	9,097	220,000 SH	SHARED
ALLEGHENY ENGY	COMM	017361106	7,443	180,000 SH	SOLE
ALLIANCE CAP	COMM	01855A101	64	1,370 SH	SHARED
ALLSTATE CORP.	COMM	020002101	62	1,630 SH	SHARED
AMERICAN EXPRESS COMPANY	COMM	025816109	40	980 SH	SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	13,706	189,990 SH	SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	439	6,080 SH	SHARED
AMERICAN INTERNATIONAL GROUP, INC.	COMM	026874107	8,851	122,689 SH	SOLE
AMGEN INC.	COMM	031162100	7,162	120,000 SH	SHARED
AMGEN INC.	COMM	031162100	144	2,410 SH	SHARED
AMGEN INC.	COMM	031162100	4,756	79,700 SH	SOLE
ANHEUSER BUSCH COS. INC.	COMM	035229103	6,264	120,000 SH	SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	106	2,030 SH	SHARED
ANHEUSER BUSCH COS. INC.	COMM	035229103	4,176	80,000 SH	SOLE
APPLERA CORP COM AP BIO GRP	COMM	038020103	108	4,840 SH	SHARED
APPLIED MATERIALS, INC.	COMM	038222105	101	1,870 SH	SHARED
ASCENTIAL SOFTWARE CORP	COMM	04362P108	4	987 SH	SOLE
ATMEL CORP.	COMM	049513104	4,563	450,000 SH	SHARED
ATMEL CORP.	COMM	049513104	3,042	300,000 SH	SOLE
AUTODESK, INC	COMM	052769106	51	1,090 SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	4,839	83,040 SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	458	7,860 SH	SHARED
AUTOMATIC DATA PROCESSING	COMM	053015103	3,007	51,600 SH	SOLE
AVON PRODUCTS	COMM	054303102	306	5,630 SH	SHARED
BB&T CORP	COMM	054937107	98	2,560 SH	SHARED

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BP AMOCO PLC (ADR)	COMM	055622104	11,395	214,596	SH	SHARED
BP AMOCO PLC (ADR)	COMM	055622104	6,794	127,952	SH	SOLE
BAKER HUGHES INC	COMM	057224107	4,590	120,000	SH	SHARED
BAKER HUGHES INC	COMM	057224107	3,060	80,000	SH	SOLE
BANK OF AMERICA CORP	COMM	060505104	13,264	195,000	SH	SHARED
BANK OF AMERICA CORP	COMM	060505104	244	3,580	SH	SHARED
BANK OF AMERICA CORP	COMM	060505104	8,811	129,540	SH	SOLE
BANK OF NEW YORK CO., INC.	COMM	064057102	73	1,730	SH	SHARED
BANK ONE CORP.	COMM	06423A103	111	2,650	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	7,142	120,000	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	80	1,350	SH	SHARED
BAXTER INTERNATIONAL INC.	COMM	071813109	4,742	79,670	SH	SOLE
BELL SOUTH CORP.	COMM	079860102	158	4,300	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	8,888	124	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	284	4	SH	SHARED
BERKSHIRE HATHAWAY A	COMM	084670108	5,546	75	SH	SOLE
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	5,685	140,400	SH	SHARED
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	207	5,120	SH	SHARED
BRISTOL-MYERS SQUIBB CO.	COMM	110122108	4,419	109,146	SH	SOLE
CAMPBELL SOUP CO	COMM	134429109	371	13,850	SH	SHARED
CELESTICA	COMM	15101Q108	4,351	120,000	SH	SHARED
CELESTICA	COMM	15101Q108	2,901	80,000	SH	SOLE
CHEVRONTEXACO CORP	COMM	166764100	10,832	120,000	SH	SHARED
CHEVRONTEXACO CORP	COMM	166764100	219	2,423	SH	SHARED
CHEVRONTEXACO CORP	COMM	166764100	7,222	80,000	SH	SOLE
CIRCUIT CITY STORES, INC.	COMM	172737108	33	1,820	SH	SHARED
CISCO SYSTEMS INC.	COMM	17275R102	12,371	730,720	SH	SHARED
CISCO SYSTEMS INC.	COMM	17275R102	514	30,360	SH	SHARED
CISCO SYSTEMS INC.	COMM	17275R102	8,407	496,592	SH	SOLE
CITIGROUP INC	COMM	172967101	22,820	460,824	SH	SHARED
CITIGROUP INC	COMM	172967101	685	13,840	SH	SHARED
CITIGROUP INC	COMM	172967101	15,109	305,115	SH	SOLE
CLAYTON HOMES	COMM	184190106	176	10,520	SH	SHARED
CLEAR CHANNEL	COMM	184502102	6,169	120,000	SH	SHARED
CLEAR CHANNEL	COMM	184502102	74	1,440	SH	SHARED
CLEAR CHANNEL	COMM	184502102	4,113	80,000	SH	SOLE
COCA COLA CO	COMM	191216100	6,940	132,806	SH	SHARED
COCA COLA CO	COMM	191216100	298	5,710	SH	SHARED
COCA COLA CO	COMM	191216100	4,550	87,057	SH	SOLE
COCA-COLA ENTRP	COMM	191219104	154	8,180	SH	SHARED
COLGATE POLMOLIVE CO	COMM	194162103	71	1,250	SH	SHARED
COMERICA INC	COMM	200340107	7,508	120,000	SH	SHARED
COMERICA INC	COMM	200340107	5,006	80,000	SH	SOLE
COMPAQ COMPUTER	COMM	204493100	39	3,740	SH	SHARED
COMPUTER ASSOCIATES INTL, INC.	COMM	204912109	115	5,250	SH	SHARED
COMPUWARE CORP.	COMM	205638109	53	4,080	SH	SHARED
CONCORD EFS INC.	COMM	206197105	176	5,290	SH	SHARED
COSTCO WHOLESALE CORP	COMM	22160K105	4,778	120,000	SH	SHARED
COSTCO WHOLESALE CORP	COMM	22160K105	175	4,400	SH	SHARED
COSTCO WHOLESALE CORP	COMM	22160K105	3,186	80,000	SH	SOLE
CUMMINS ENGINE CO., INC.	COMM	231021106	4,652	98,500	SH	SHARED
CUMMINS ENGINE CO., INC.	COMM	231021106	3,094	65,500	SH	SOLE
DANAHER CORP	COMM	235851102	6,392	90,000	SH	SHARED
DANAHER CORP	COMM	235851102	4,261	60,000	SH	SOLE
DEERE AND CO	COMM	244199105	4,100	90,000	SH	SHARED
DEERE AND CO	COMM	244199105	2,733	60,000	SH	SOLE
DELL COMPUTER CORP	COMM	247025109	7,441	285,000	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	248	9,490	SH	SHARED
DELL COMPUTER CORP	COMM	247025109	4,961	190,000	SH	SOLE

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DISNEY, WALT CO.	COMM	254687106	2,770	120,000	SH	SHARED
DISNEY, WALT CO.	COMM	254687106	108	4,690	SH	SHARED
DISNEY, WALT CO.	COMM	254687106	1,846	80,000	SH	SOLE
DOW CHEMICAL COMPANY	COMM	260543103	67	2,050	SH	SHARED
DU PONT E I DE NEMOURS AND CO.	COMM	263534109	111	2,350	SH	SHARED
DUKE POWER	COMM	264399106	5,670	150,000	SH	SHARED
DUKE POWER	COMM	264399106	3,698	97,820	SH	SOLE
DUKE REALTY INVESTMENTS, INC.	COMM	264411505	126	4,850	SH	SHARED
EMC CORP.	COMM	268648102	2,861	240,000	SH	SHARED
EMC CORP.	COMM	268648102	67	5,630	SH	SHARED
EMC CORP.	COMM	268648102	1,907	160,000	SH	SOLE
EBAY	COMM	278642103	5,098	90,000	SH	SHARED
EBAY	COMM	278642103	91	1,600	SH	SHARED
EBAY	COMM	278642103	3,398	60,000	SH	SOLE
EBIX.COM INC	COMM	278715107	10	12,785	SH	SHARED
ECOLAB INC	COMM	278865100	2,025	44,300	SH	SHARED
ECOLAB INC	COMM	278865100	1,006	22,001	SH	SOLE
EDWARDS (AG) INC	COMM	281760108	114	2,590	SH	SHARED
EL PASO CORP	COMM	28336L109	56	1,270	SH	SHARED
ELECTRONIC ARTS	COMM	285512109	6,384	105,000	SH	SHARED
ELECTRONIC ARTS	COMM	285512109	4,256	70,000	SH	SOLE
ELECTRONIC DATA SYSTEMS	COMM	285661104	99	1,710	SH	SHARED
EMERSON ELECTRIC COMPANY	COMM	291011104	55	950	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	21,487	490,236	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	687	15,680	SH	SHARED
EXXON MOBIL CORP	COMM	30231G102	14,205	324,100	SH	SOLE
FED HOME LOAN MTG CO.	COMM	313400301	5,703	90,000	SH	SHARED
FED HOME LOAN MTG CO.	COMM	313400301	100	1,580	SH	SHARED
FED HOME LOAN MTG CO.	COMM	313400301	3,574	56,400	SH	SOLE
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	7,189	90,000	SH	SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	190	2,381	SH	SHARED
(R) FEDERAL NATIONAL MORTGAGE	COMM	313586109	4,636	58,040	SH	SOLE
FIFTH THIRD BANCORP.	COMM	316773100	88	1,310	SH	SHARED
FLEETBOSTON FINANCIAL	COMM	339030108	83	2,380	SH	SHARED
FORD MOTOR CO	COMM	345370860	70	4,230	SH	SHARED
FOX ENTERTAINMENT GROUP	COMM	35138T107	3,902	165,000	SH	SHARED
FOX ENTERTAINMENT GROUP	COMM	35138T107	2,591	109,560	SH	SOLE
GALLAGHER, ARTHUR J. AND CO	COMM	363576109	61	1,870	SH	SHARED
GENENTECH	COMM	368710406	10,494	208,000	SH	SHARED
GENENTECH	COMM	368710406	6,653	131,880	SH	SOLE
GENERAL ELECTRIC CO.	COMM	369604103	23,897	638,100	SH	SHARED
GENERAL ELECTRIC CO.	COMM	369604103	855	22,820	SH	SHARED
GENERAL ELECTRIC CO.	COMM	369604103	16,832	449,464	SH	SOLE
GENERAL MILLS INC	COMM	370334104	121	2,480	SH	SHARED
GENERAL MOTORS	COMM	370442105	58	960	SH	SHARED
INTERDENT, INC.	COMM	37245B102	11	43,725	SH	SHARED
GENZYME CP-GENL	COMM	372917104	35	800	SH	SHARED
GILLETTE CO.	COMM	375766102	82	2,400	SH	SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	5,415	60,000	SH	SHARED
GOLDMAN SACHS GROUP	COMM	38141G104	1,309	14,500	SH	SOLE
HCA INC COM	COMM	404119109	11,902	270,000	SH	SHARED
HCA INC COM	COMM	404119109	7,781	176,530	SH	SOLE
HARLEY-DAVIDSON	COMM	412822108	6,616	120,000	SH	SHARED
HARLEY-DAVIDSON	COMM	412822108	4,410	80,000	SH	SOLE
HEALTHSOUTH CORP.	COMM	421924101	64	4,490	SH	SHARED
HEWLETT-PACKARD	COMM	428236103	79	4,400	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	14,544	299,200	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	488	10,030	SH	SHARED
HOME DEPOT, INC.	COMM	437076102	9,940	204,494	SH	SOLE
ICO INC PFD	PREF	449293307	215	20,000	SH	SHARED
ILLINOIS TOOL WORKS INC	COMM	452308109	50	690	SH	SHARED
INTEGRATED CIRCUIT SYSTEMS INC	COMM	45811K208	33	1,630	SH	SHARED

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INTEL CORP	COMM	458140100	12,385	407,260	SH	SHARED
INTEL CORP	COMM	458140100	790	25,970	SH	SHARED
INTEL CORP	COMM	458140100	8,062	265,120	SH	SOLE
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	6,069	58,360	SH	SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	412	3,960	SH	SHARED
INTERNATIONAL BUSINESS MACHINES CORP CAP	COMM	459200101	4,037	38,818	SH	SOLE
INTERNATIONAL PAPER CO	COMM	460146103	3,871	90,000	SH	SHARED
INTERNATIONAL PAPER CO	COMM	460146103	2,486	57,810	SH	SOLE
INTRA BIOTICS	COMM	46116T100	3,422	1,303,701	SH	SHARED
JP MORGAN CHASE & CO	COMM	46625H100	2,763	77,500	SH	SHARED
JP MORGAN CHASE & CO	COMM	46625H100	174	4,876	SH	SHARED
JP MORGAN CHASE & CO	COMM	46625H100	1,808	50,721	SH	SOLE
JOHNSON & JOHNSON	COMM	478160104	14,614	225,000	SH	SHARED
JOHNSON & JOHNSON	COMM	478160104	457	7,030	SH	SHARED
JOHNSON & JOHNSON	COMM	478160104	9,662	148,762	SH	SOLE
KIMBERLY-CLARK CORP.	COMM	494368103	77	1,190	SH	SHARED
KINDER MORGAN E	COMM	494550106	59	1,800	SH	SHARED
KINDER MORGAN INC.	COMM	49455P101	201	4,140	SH	SHARED
KING PHARMACEUTICALS	COMM	495582108	245	7,010	SH	SHARED
KNIGHT RIDDER INC	COMM	499040103	4,128	60,100	SH	SHARED
KNIGHT RIDDER INC	COMM	499040103	2,679	39,000	SH	SOLE
KOHL'S CORP.	COMM	500255104	8,538	120,000	SH	SHARED
KOHL'S CORP.	COMM	500255104	55	770	SH	SHARED
KOHL'S CORP.	COMM	500255104	5,692	80,000	SH	SOLE
ESTEE LAUDER COS. INC.	COMM	518439104	9,223	270,000	SH	SHARED
ESTEE LAUDER COS. INC.	COMM	518439104	6,162	180,400	SH	SOLE
LEHMAN BROS	COMM	524908100	86	1,330	SH	SHARED
LIBERTY MEDIA CORP CL A	COMM	530718105	8,562	677,400	SH	SHARED
LIBERTY MEDIA CORP CL A	COMM	530718105	121	9,570	SH	SHARED
LIBERTY MEDIA CORP CL A	COMM	530718105	5,648	446,822	SH	SOLE
LIBERTY PROPERTY TRUST	COMM	531172104	127	3,950	SH	SHARED
LILLY, ELI & CO.	COMM	532457108	195	2,560	SH	SHARED
LINEAR TECHNOLOGY CORP	COMM	535678106	64	1,440	SH	SHARED
LIZ CLAIBORNE	COMM	539320101	40	1,400	SH	SHARED
LOCKHEED MARTIN CORP.	COMM	539830109	5,182	90,000	SH	SHARED
LOCKHEED MARTIN CORP.	COMM	539830109	3,455	60,000	SH	SOLE
LOWE'S COMPANIES INC.	COMM	548661107	295	6,780	SH	SHARED
LUCENT TECHNOLOGIES INC.	COMM	549463107	33	6,900	SH	SHARED
MBNA CORP.	COMM	55262L100	11,156	289,250	SH	SHARED
MBNA CORP.	COMM	55262L100	78	2,020	SH	SHARED
MBNA CORP.	COMM	55262L100	7,336	190,202	SH	SOLE
MAGNA INTERNATIONAL	COMM	559222401	169	2,300	SH	SHARED
MARSH & MCLENNAN COS INC	COMM	571748102	10,147	90,000	SH	SHARED
MARSH & MCLENNAN COS INC	COMM	571748102	70	620	SH	SHARED
MARSH & MCLENNAN COS INC	COMM	571748102	6,764	60,000	SH	SOLE
MATTEL, INC.	COMM	577081102	6,252	300,000	SH	SHARED
MATTEL, INC.	COMM	577081102	4,168	200,000	SH	SOLE
MCDONALD'S CORP	COMM	580135101	81	2,920	SH	SHARED
MCGRAW-HILL COMPANIES INC.	COMM	580645109	4,300	63,000	SH	SHARED
MCGRAW-HILL COMPANIES INC.	COMM	580645109	2,730	40,000	SH	SOLE
MEDTRONIC INC	COMM	585055106	10,000	221,200	SH	SHARED
MEDTRONIC INC	COMM	585055106	220	4,860	SH	SHARED
MEDTRONIC INC	COMM	585055106	6,469	143,084	SH	SOLE
MERCK AND CO INC	COMM	589331107	5,269	91,500	SH	SHARED
MERCK AND CO INC	COMM	589331107	300	5,210	SH	SHARED
MERCK AND CO INC	COMM	589331107	3,495	60,700	SH	SOLE
MERCURY INTERACTIVE CORP.	COMM	589405109	6,777	180,000	SH	SHARED
MERCURY INTERACTIVE CORP.	COMM	589405109	4,518	120,000	SH	SOLE

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MERRILL LYNCH & CO.	COMM	590188108	9,581	173,000	SH	SHARED
MERRILL LYNCH & CO.	COMM	590188108	107	1,940	SH	SHARED
MERRILL LYNCH & CO.	COMM	590188108	6,110	110,320	SH	SOLE
METLIFE INC	COMM	59156R108	52	1,640	SH	SHARED
MICROSOFT CORP.	COMM	594918104	28,483	472,280	SH	SHARED
MICROSOFT CORP.	COMM	594918104	751	12,450	SH	SHARED
MICROSOFT CORP.	COMM	594918104	18,562	307,772	SH	SOLE
MICRON TECHNOLOGY INC	COMM	595112103	2,961	90,000	SH	SHARED
MICRON TECHNOLOGY INC	COMM	595112103	1,974	60,000	SH	SOLE
MIDCAP SPDR TRUST SERIES 1	COMM	595635103	24,898	252,000	SH	SHARED
MIDCAP SPDR TRUST SERIES 1	COMM	595635103	16,598	168,000	SH	SOLE
MOODY'S CORP	COMM	615369105	141	3,430	SH	SHARED
MORGAN STANLEY DEAN WITT	COMM	617446448	6,877	120,000	SH	SHARED
MORGAN STANLEY DEAN WITT	COMM	617446448	143	2,487	SH	SHARED
MORGAN STANLEY DEAN WITT	COMM	617446448	4,585	80,000	SH	SOLE
MOTOROLA INC	COMM	620076109	5,112	360,000	SH	SHARED
MOTOROLA INC	COMM	620076109	75	5,300	SH	SHARED
MOTOROLA INC	COMM	620076109	3,408	240,000	SH	SOLE
NASDAQ - 100 SHARES	COMM	631100104	3,245	90,000	SH	SHARED
NASDAQ - 100 SHARES	COMM	631100104	2,122	58,850	SH	SOLE
99 CENTS ONLY STORES	COMM	65440K106	57	1,480	SH	SHARED
NOKIA CORP. ADR	COMM	654902204	6,222	300,000	SH	SHARED
NOKIA CORP. ADR	COMM	654902204	3,070	148,000	SH	SOLE
NORTEL NETWORK CORPORATION	COMM	656568102	31	6,960	SH	SHARED
NOVELLUS SYSTEMS INC	COMM	670008101	2,842	52,500	SH	SHARED
NOVELLUS SYSTEMS INC	COMM	670008101	1,895	35,000	SH	SOLE
NUCOR CORP.	COMM	670346105	4,188	65,200	SH	SHARED
NUCOR CORP.	COMM	670346105	2,749	42,800	SH	SOLE
ORACLE CORPORATION	COMM	68389X105	287	22,390	SH	SHARED
OUTBACK STEAKHOUSE	COMM	689899102	223	6,230	SH	SHARED
PARKER HANNIFIN CORP.	COMM	701094104	6,238	125,000	SH	SHARED
PARKER HANNIFIN CORP.	COMM	701094104	4,157	83,300	SH	SOLE
PENNEY, J. C. CO., INC.	COMM	708160106	61	2,960	SH	SHARED
PEPSI BOTTLING GROUP	COMM	713409100	2,328	90,000	SH	SHARED
PEPSI BOTTLING GROUP	COMM	713409100	1,552	60,000	SH	SOLE
PEPSICO INC	COMM	713448108	12,324	239,300	SH	SHARED
PEPSICO INC	COMM	713448108	204	3,964	SH	SHARED
PEPSICO INC	COMM	713448108	8,152	158,291	SH	SOLE
PEROT SYSTEMS	COMM	714265105	157	7,880	SH	SHARED
(R) PETROCORP INC.	COMM	71645N101	8,525	1,731,000	SH	SHARED
PFIZER INC	COMM	717081103	21,112	531,250	SH	SHARED
PFIZER INC	COMM	717081103	570	14,340	SH	SHARED
PFIZER INC	COMM	717081103	13,615	342,590	SH	SOLE
PHARMACIA CORP.	COMM	71713U102	4,625	102,600	SH	SHARED
PHARMACIA CORP.	COMM	71713U102	132	2,930	SH	SHARED
PHARMACIA CORP.	COMM	71713U102	3,083	68,400	SH	SOLE
PHILIP MORRIS COS INC	COMM	718154107	11,061	210,000	SH	SHARED
PHILIP MORRIS COS INC	COMM	718154107	262	4,970	SH	SHARED
PHILIP MORRIS COS INC	COMM	718154107	7,338	139,320	SH	SOLE
PHILLIPS PETROLEUM	COMM	718507106	56	890	SH	SHARED
POPULAR INC	COMM	733174106	105	3,610	SH	SHARED
PRINCIPAL FINANCIAL GROUP	COMM	74251V102	1,973	78,000	SH	SHARED
PRINCIPAL FINANCIAL GROUP	COMM	74251V102	1,316	52,000	SH	SOLE
PROCTER AND GAMBLE	COMM	742718109	9,459	105,000	SH	SHARED
PROCTER AND GAMBLE	COMM	742718109	266	2,950	SH	SHARED
PROCTER AND GAMBLE	COMM	742718109	6,170	68,490	SH	SOLE
PROGRESS ENERGY INC	COMM	743263105	3,753	75,000	SH	SHARED
PROGRESS ENERGY INC	COMM	743263105	2,502	50,000	SH	SOLE

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PROLOGIS TRUST	COMM	743410102	43	1,860	SH	SHARED
PRUDENTIAL FINANCIAL INC	COMM	744320102	7,980	257,000	SH	SHARED
PRUDENTIAL FINANCIAL INC	COMM	744320102	5,325	171,500	SH	SOLE
QLOGIC CORP.	COMM	747277101	99	1,990	SH	SHARED
QUALCOMM INC	COMM	747525103	4,517	120,000	SH	SHARED
QUALCOMM INC	COMM	747525103	71	1,880	SH	SHARED
QUALCOMM INC	COMM	747525103	3,011	80,000	SH	SOLE
ROBT HALF INTL	COMM	770323103	166	5,630	SH	SHARED
ROYAL DUTCH PETROLEUM CO.	COMM	780257804	263	4,850	SH	SHARED
SBC COMMUNICATIONS INC.	COMM	78387G103	7,913	211,361	SH	SHARED
SBC COMMUNICATIONS INC.	COMM	78387G103	261	6,970	SH	SHARED
SBC COMMUNICATIONS INC.	COMM	78387G103	5,129	136,985	SH	SOLE
SEI INVESTMENTS	COMM	784117103	42	980	SH	SHARED
SK TELECOM CO. LTD. ADR	COMM	78440P108	1,476	60,000	SH	SHARED
SK TELECOM CO. LTD. ADR	COMM	78440P108	640	26,000	SH	SOLE
SAFEWAY INC.	COMM	786514208	47	1,040	SH	SHARED
SAMSUNG ELECTRONICS-GDR (SMSN)	COMM	796050888	822	6,000	SH	SHARED
SAMSUNG ELECTRONICS-GDR (SMSN)	COMM	796050888	343	2,500	SH	SOLE
SANMINA CORP.	COMM	800907107	97	8,240	SH	SHARED
SARA LEE CORP.	COMM	803111103	116	5,600	SH	SHARED
SCHERING PLOUGH CORP	COMM	806605101	105	3,340	SH	SHARED
SCHLUMBERGER LTD	COMM	806857108	7,058	120,000	SH	SHARED
SCHLUMBERGER LTD	COMM	806857108	4,706	80,000	SH	SOLE
SCHWAB (CHARLES) CORP	COMM	808513105	38	2,930	SH	SHARED
SEALED AIR CORP	COMM	81211K100	144	3,050	SH	SHARED
TECHNOLOGY SELECT SECT SPDR	COMM	81369Y803	13,002	600,000	SH	SHARED
TECHNOLOGY SELECT SECT SPDR	COMM	81369Y803	8,668	400,000	SH	SOLE
SELECT COMFORT COMMON STOCK	COMM	81616*106	13,027	4,806,022	SH	SHARED
SHERWIN-WILLIAMS CO	COMM	824348106	101	3,550	SH	SHARED
SIEBEL SYSTEMS	COMM	826170102	6,848	210,000	SH	SHARED
SIEBEL SYSTEMS	COMM	826170102	4,565	140,000	SH	SOLE
SOLECTRON CORP.	COMM	834182107	30	3,870	SH	SHARED
SOUTHERN COMPANY	COMM	842587107	5,563	210,000	SH	SHARED
SOUTHERN COMPANY	COMM	842587107	3,709	140,000	SH	SOLE
SOUTHWEST AIRLINES CO.	COMM	844741108	5,805	300,000	SH	SHARED
SOUTHWEST AIRLINES CO.	COMM	844741108	3,870	200,000	SH	SOLE
SPRINT CORP (FON)	COMM	852061100	97	6,330	SH	SHARED
SPRINT CORP (PCS)	COMM	852061506	40	3,900	SH	SHARED
STARWOOD HOTELS & RESORTS TRUST	COMM	85590A203	6,770	180,000	SH	SHARED
STARWOOD HOTELS & RESORTS TRUST	COMM	85590A203	4,513	120,000	SH	SOLE
SUN MICROSYSTEMS INC	COMM	866810104	2,225	252,220	SH	SHARED
SUN MICROSYSTEMS INC	COMM	866810104	93	10,570	SH	SHARED
SUN MICROSYSTEMS INC	COMM	866810104	1,693	191,980	SH	SOLE
SUPERVALU INC	COMM	868536103	42	1,630	SH	SHARED
TECO ENERGY	COMM	872375100	42	1,480	SH	SHARED
TEXAS UTILITIES	COMM	873168108	2,998	55,000	SH	SHARED
TEXAS UTILITIES	COMM	873168108	1,900	34,850	SH	SOLE
TAIWAN SEMICONDUCTOR	COMM	874039100	3,573	172,200	SH	SHARED
TAIWAN SEMICONDUCTOR	COMM	874039100	2,108	101,600	SH	SOLE
TARGET CORP	COMM	87612E106	7,762	180,000	SH	SHARED
TARGET CORP	COMM	87612E106	88	2,050	SH	SHARED
TARGET CORP	COMM	87612E106	5,116	118,650	SH	SOLE
TENET HEALTHCARE CORP	COMM	88033G100	4,256	63,500	SH	SHARED
TENET HEALTHCARE CORP	COMM	88033G100	136	2,030	SH	SHARED
TENET HEALTHCARE CORP	COMM	88033G100	2,681	40,000	SH	SOLE
TEXAS INSTRUMENT	COMM	882508104	4,965	150,000	SH	SHARED
TEXAS INSTRUMENT	COMM	882508104	131	3,970	SH	SHARED
TEXAS INSTRUMENT	COMM	882508104	3,310	100,000	SH	SOLE
3M COMPANY	COMM	88579Y101	3,450	30,000	SH	SHARED
3M COMPANY	COMM	88579Y101	101	880	SH	SHARED

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3M COMPANY	COMM	88579Y101	2,289	19,900	SH	SOLE
TIDEWATER INC.	COMM	886423102	101	2,380	SH	SHARED
TORCHMARK	COMM	891027104	117	2,900	SH	SHARED
TOTAL SYS SVC	COMM	891906109	75	2,990	SH	SHARED
TRIGON HEALTHCARE INC	COMM	89618L100	65	880	SH	SHARED
TYCO INTERNATIONAL LTD.	COMM	902124106	91	2,810	SH	SHARED
US BANCORP - NEW	COMM	902973304	100	4,434	SH	SHARED
USA NETWORKS	COMM	902984103	7,625	240,000	SH	SHARED
USA NETWORKS	COMM	902984103	5,083	160,000	SH	SOLE
UNILEVER NV	COMM	904784709	74	1,310	SH	SHARED
UNION PACIFIC CORP.	COMM	907818108	5,593	90,000	SH	SHARED
UNION PACIFIC CORP.	COMM	907818108	3,704	59,600	SH	SOLE
UNITED PARCEL SERVICE	COMM	911312106	8,208	135,000	SH	SHARED
UNITED PARCEL SERVICE	COMM	911312106	5,351	88,010	SH	SOLE
UNITED TECHNOLOGIES CORP.	COMM	913017109	3,339	45,000	SH	SHARED
UNITED TECHNOLOGIES CORP.	COMM	913017109	2,226	30,000	SH	SOLE
UNITEDHEALTHCARE GROUP	COMM	91324P102	40	520	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	13,856	300,570	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	290	6,300	SH	SHARED
VERIZON COMMUNICATIONS	COMM	92343V104	8,908	193,241	SH	SOLE
WACHOVIA CORP - NEW	COMM	929903102	114	3,080	SH	SHARED
WAL-MART STORES INC	COMM	931142103	20,401	332,800	SH	SHARED
WAL-MART STORES INC	COMM	931142103	630	10,280	SH	SHARED
WAL-MART STORES INC	COMM	931142103	13,278	216,608	SH	SOLE
WALGREEN CO.	COMM	931422109	9,406	240,000	SH	SHARED
WALGREEN CO.	COMM	931422109	6,259	159,700	SH	SOLE
WASHINGTON MUTUAL INC	COMM	939322103	73	2,210	SH	SHARED
WEIGHT WATCHERS INTL INC	COMM	948626106	1,148	30,000	SH	SOLE
WELLS FARGO & CO	COMM	949746101	193	3,910	SH	SHARED
WORLDCOM INC	COMM	98157D106	54	8,010	SH	SHARED
WYETH CORP	COMM	983024100	10,438	159,000	SH	SHARED
WYETH CORP	COMM	983024100	199	3,030	SH	SHARED
WYETH CORP	COMM	983024100	6,666	101,540	SH	SOLE
AMDOCS LTD	COMM	G02602103	7,342	275,500	SH	SHARED
AMDOCS LTD	COMM	G02602103	4,784	179,500	SH	SOLE
INGERSOLL-RAND CO	COMM	G4776G101	7,503	150,000	SH	SHARED
INGERSOLL-RAND CO	COMM	G4776G101	5,002	100,000	SH	SOLE
QIAGEN NV	COMM	N72482107	67	4,510	SH	SHARED