

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CNA FINANCIAL CORP
Form 13F-HR
November 15, 2005

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2005

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: CNA Financial Corporation
Address: CNA Plaza
Chicago, IL 60685

13F File Number: 28-346

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: Lynne Gugenheim
Title: Senior Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
November 15, 2005
Chicago, Illinois, 60685
I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE
ACT OF 1934

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

Assets reported herein are described as having shared investment discretion among Loews Corporation, CNA Financial Corporation, The Continental Corporation, Continental Casualty Company and Continental Assurance Company. Each of the foregoing entities specifically disclaims ownership of any securities in this report which are not beneficially owned by that entity and states that such assets are solely under the control of its board of directors. The characterization of shared investment discretion with parent holding companies is made solely as a consequence of SEC

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

interpretations regarding control of the subsidiary through share ownership. Loews Corporation owns approximately 90% of the outstanding shares of CNA Financial Corporation; CNA Financial Corporation owns 100% of the outstanding shares of Continental Casualty Company and The Continental Corporation; and Continental Casualty Company owns 100% of the outstanding shares of Continental Assurance Company. Loews Corporation will report separately on securities over which it has investment discretion which are not part of this report.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 604

Form 13F Information Table Value Total: 1,052,982 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
1	28-172	The Continental Corporation
2	28 -217	Loews Corporation
3	28-386	Continental Assurance Company
4	28-387	Continental Casualty Company

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	Column 9:
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
3M CO	COM	88579Y101	3,668	50,000	SH		DEFINED	1,2
3M COMPANY	NOTE	88579YAB7	860	988,000	PRN		DEFINED	2,3
ABB LTD-SPON ADR	ADR	000375204	3,135	426,000	SH		DEFINED	2
ABBOTT LABORATORIES	COM	002824100	93	2,200	SH		DEFINED	1,2
ACCENTURE LTD-CL A	CL A	G1150G111	2,218	87,100	SH		DEFINED	2
ACCO BRANDS CORP	COM	00081T108	1	47	SH		DEFINED	1,2
ACE LTD	ORD	G0070K103	19	400	SH		DEFINED	1,2
ACTUANT CORPORATION	SDCV	00508XAB0	254	200,000	PRN		DEFINED	2,3
ADC TELECOMMUNICATIONS INC	COM	000886309	4	157	SH		DEFINED	1,2
ADOBE SYSTEMS INC	COM	00724F101	391	13,085	SH		DEFINED	1,2
ADVANCED MEDICAL OPTICS	NOTE	00763MAG3	2,481	2,550,000	PRN		DEFINED	2,3
ADVANCED MICRO DEVICES	COM	007903107	13	500	SH		DEFINED	1,2
AES CORP	COM	00130H105	15	900	SH		DEFINED	1,2
AETNA INC	COM	00817Y108	34	400	SH		DEFINED	1,2
AFFILIATED COMPUTER SVCS-A	CL A	008190100	11	200	SH		DEFINED	1,2
AFFILIATED MANAGERS GRP	DCV	008252AE8	1,670	1,000,000	PRN		DEFINED	2,3

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
AFLAC INC	COM	001055102	213	4,700	SH		DEFINED	1,2
AFTERMARKET TECHNOLOGY CORP	COM	008318107	531	28,875	SH		DEFINED	2
AGILENT TECHNOLOGIES INC	COM	00846U101	20	600	SH		DEFINED	1,2
AIR PRODUCTS & CHEMICALS INC	COM	009158106	17	300	SH		DEFINED	1,2
ALBERTO-CULVER CO	COM	013068101	7	150	SH		DEFINED	1,2
ALBERTSONS INC	COM	013104104	13	500	SH		DEFINED	1,2
ALCOA INC	COM	013817101	29	1,200	SH		DEFINED	1,2
ALCON INC	COM SHS	H01301102	256	2,000	SH		DEFINED	2
ALLEGHENY ENERGY INC	COM	017361106	6	200	SH		DEFINED	1,2
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	3	100	SH		DEFINED	1,2
ALLERGAN INC	COM	018490102	18	200	SH		DEFINED	1,2
ALLSTATE CORPORATION	COM	020002101	2,278	41,200	SH		DEFINED	2
ALLTEL CORP	COM	020039103	33	500	SH		DEFINED	1,2
ALPHA NATURAL RESOURCES INC	COM	02076X102	1,502	50,000	SH		DEFINED	2
ALTERA CORPORATION	COM	021441100	10	500	SH		DEFINED	1,2
ALTRIA GROUP INC	COM	02209S103	1,106	15,000	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
AMAZON.COM INC	COM	023135106	1,323	29,200	SH		DEFINED	1,2
AMBAC FINANCIAL GROUP INC	COM	023139108	14	200	SH		DEFINED	1,2
AMDOCS LIMITED	NOTE	02342TAD1	456	500,000	PRN		DEFINED	2,3
AMERADA HESS CORP	COM	023551104	28	200	SH		DEFINED	1,2
AMEREN CORPORATION	COM	023608102	16	300	SH		DEFINED	1,2
AMERICAN ELECTRIC POWER	COM	025537101	24	600	SH		DEFINED	1,2
AMERICAN EXPRESS	DBCV	025816AS8	4,326	4,100,000	PRN		DEFINED	2,3
AMERICAN EXPRESS	COM	025816109	1,149	20,000	SH		DEFINED	2
AMERICAN GREET	NOTE	026375AJ4	1,116	560,000	PRN		DEFINED	2,3
AMERICAN HOME MORTGAGE INVES	COM	02660R107	892	29,450	SH		DEFINED	2
AMERICAN INTL GROUP INC	COM	026874107	10,223	165,000	SH		DEFINED	2
AMERICAN NATIONAL INSURANCE	COM	028591105	643	5,400	SH		DEFINED	2
AMERICAN POWER CONVERSION	COM	029066107	5	200	SH		DEFINED	1,2
AMERICAN STANDARD COS INC	COM	029712106	14	300	SH		DEFINED	1,2
AMERISOURCEBERGEN CORP	COM	03073E105	2,441	31,575	SH		DEFINED	2
AMERUS GROUP CO	COM	03072M108	783	13,650	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

AMGEN INC	COM	031162100	1,060	13,300	SH	DEFINED	2	1
AMGEN INC	NOTE	031162AL4	4,510	5,700,000	PRN	DEFINED	2,3	5
AMSOUTH BANCORPORATION	COM	032165102	13	500	SH	DEFINED	1,2	
ANADARKO PETROLEUM CORP	COM	032511107	14,363	150,000	SH	DEFINED	2	15
ANALOG DEVICES	COM	032654105	19	500	SH	DEFINED	1,2	
ANDREW CORP	NOTE	034425AB4	1,760	1,700,000	PRN	DEFINED	2,3	12
ANHEUSER BUSCH CO	COM	035229103	2,389	55,500	SH	DEFINED	2	5
AON CORP	COM	037389103	2,667	83,150	SH	DEFINED	2	8
APACHE CORP	COM	037411105	36	480	SH	DEFINED	1,2	
APARTMENT INVT & MGMT CO -A	CL A	03748R101	4	100	SH	DEFINED	1,2	
APOLLO GROUP INC-CL A	CL A	037604105	624	9,400	SH	DEFINED	1,2	
APPLE COMPUTER INC	COM	037833100	64	1,200	SH	DEFINED	1,2	
APPLIED BIOSYSTEMS GROUP-APPGRP		038020103	5	200	SH	DEFINED	1,2	
AQUILA INC	COM	03840P102	2,065	521,500	SH	DEFINED	2	52
ARCHER-DANIELS-MIDLAND CO	COM	039483102	22	900	SH	DEFINED	1,2	
ARCHSTONE-SMITH TRUST	COM	039583109	12	300	SH	DEFINED	1,2	
ARMOR HOLDINGS INC	NOTE	042260AC3	1,337	1,340,000	PRN	DEFINED	2,3	2
ARVINMERITOR INC	COM	043353101	1,347	80,550	SH	DEFINED	2	8

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V - S
ASHLAND INC	COM	044209104	1,862	33,700	SH		DEFINED	2	3
AT&T CORP	COM	001957505	21	1,080	SH		DEFINED	1,2	
AUTODESK INC	COM	052769106	14	300	SH		DEFINED	1,2	
AUTOMATIC DATA PROCESSING	COM	053015103	34	800	SH		DEFINED	1,2	
AUTONATION INC	COM	05329W102	6	300	SH		DEFINED	1,2	
AUTOZONE INC.	COM	053332102	1,390	16,700	SH		DEFINED	2	1
AVAYA INC	COM	053499109	6	600	SH		DEFINED	1,2	
AVERY DENNISON CORP	COM	053611109	10	200	SH		DEFINED	1,2	
AVON PRODUCTS INC	COM	054303102	19	700	SH		DEFINED	1,2	
AXIS CAPITAL HOLDINGS LTD	SHS	G0692U109	1,354	47,500	SH		DEFINED	2	4
BAKER HUGHES INC	COM	057224107	30	500	SH		DEFINED	1,2	
BALL CORP	COM	058498106	7	200	SH		DEFINED	1,2	
BANK OF AMERICA CORP	COM	060505104	4,454	105,800	SH		DEFINED	2	10
BANK OF NEW YORK	COM	064057102	3,003	102,100	SH		DEFINED	2	10
BARD (C.R.) INC	COM	067383109	13	200	SH		DEFINED	1,2	
BAUSCH & LOMB INC	FRNT	071707AM5	1,207	800,000	PRN		DEFINED	2,3	1
BAXTER INTERNATIONAL INC.	COM	071813109	36	900	SH		DEFINED	1,2	
BB&T CORPORATION	COM	054937107	31	800	SH		DEFINED	1,2	
BEAR STEARNS COMPANIES INC	COM	073902108	22	200	SH		DEFINED	1,2	
BEARINGPOINT INC	COM	074002106	650	85,625	SH		DEFINED	2	8
BECTON DICKINSON & CO	COM	075887109	21	400	SH		DEFINED	1,2	

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

Name of Issuer Title of Class CUSIP Value Shares or Principal SH/ Put/ Investment Other V -

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Issuer	Class	Number	(x\$1000)	Amount	PRN	Call	Discretion	Mgrs	S
BED BATH & BEYOND INC	COM	075896100	16	400	SH		DEFINED	1,2	
BELLSOUTH CORP	COM	079860102	68	2,600	SH		DEFINED	1,2	
BEMIS COMPANY	COM	081437105	2	100	SH		DEFINED	1,2	
BEST BUY CO INC	COM	086516101	33	750	SH		DEFINED	1,2	
BIG LOTS INC	COM	089302103	1	100	SH		DEFINED	1,2	
BIOGEN IDEC INC	COM	09062X103	18	460	SH		DEFINED	1,2	
BIOMET INC	COM	090613100	14	400	SH		DEFINED	1,2	
BJ SERVICES CO	COM	055482103	22	600	SH		DEFINED	1,2	
BLACK & DECKER CORP	COM	091797100	8	100	SH		DEFINED	1,2	
BMC SOFTWARE INC	COM	055921100	6	300	SH		DEFINED	1,2	
BOEING COMPANY	COM	097023105	3,967	58,375	SH		DEFINED	2	5
BOSTON SCIENTIFIC CORP	COM	101137107	26	1,100	SH		DEFINED	1,2	
BOWNE & CO INC	COM	103043105	1,107	77,450	SH		DEFINED	2	7
BRISTOL-MYERS SQUIBB CO	COM	110122108	1,542	64,100	SH		DEFINED	1,2	6
BROADCOM CORP-CL A	CL A	111320107	19	400	SH		DEFINED	1,2	
BROWN-FORMAN CORP -CL B	CL B	115637209	12	200	SH		DEFINED	1,2	
BRUNSWICK CORP	COM	117043109	4	100	SH		DEFINED	1,2	
BURLINGTON NORTHERN SANTA FE	COM	12189T104	36	600	SH		DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V - S
BURLINGTON RESOURCES INC	COM	122014103	4,765	58,600	SH		DEFINED	1,2	5
CAMPBELL SOUP CO	COM	134429109	15	500	SH		DEFINED	1,2	
CAPITAL ONE FINANCIAL CORP	COM	14040H105	32	400	SH		DEFINED	1,2	
CARDINAL HEALTH INC	COM	14149Y108	38	600	SH		DEFINED	1,2	
CAREMARK RX INC	COM	141705103	35	700	SH		DEFINED	1,2	
CARNIVAL CORP	NOTE	143658AS1	830	1,000,000	PRN		DEFINED	2,3	1
CARNIVAL CORP	DEBT	143658AV4	2,673	3,600,000	PRN		DEFINED	2,3	4
CATERPILLAR INC	COM	149123101	59	1,000	SH		DEFINED	1,2	
CENDANT CORP	COM	151313103	31	1,500	SH		DEFINED	1,2	
CENTERPOINT ENERGY INC	COM	15189T107	6	400	SH		DEFINED	1,2	
CENTEX CORP	COM	152312104	5,696	88,200	SH		DEFINED	1,2	8
CENTURYTEL INC	COM	156700106	7	200	SH		DEFINED	1,2	
CHESAPEAKE ENERGY CORP	COM	165167107	1,924	50,300	SH		DEFINED	2	5
CHEVRON TEXACO CORP	COM	166764100	2,318	35,807	SH		DEFINED	1,2	3
CHIRON CORP	COM	170040109	9	200	SH		DEFINED	1,2	
CHUBB CORP	COM	171232101	27	300	SH		DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V - S
CIBER INC	COM	17163B102	1,023	137,625	SH		DEFINED	2	13
CIGNA CORP	COM	125509109	24	200	SH		DEFINED	1,2	
CINCINNATI FINANCIAL CORP	COM	172062101	9	220	SH		DEFINED	1,2	
CINERGY CORP	COM	172474108	3,793	85,400	SH		DEFINED	1,2	8

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CINTAS CORP	COM	172908105	8	200	SH	DEFINED	1,2	
CIRCUIT CITY STORES INC	COM	172737108	3	200	SH	DEFINED	1,2	
CISCO SYSTEMS INC	COM	17275R102	1,592	88,800	SH	DEFINED	1,2	8
CIT GROUP INC	COM	125581108	1,582	35,025	SH	DEFINED	1,2	3
CITIGROUP INC	COM	172967101	7,201	158,200	SH	DEFINED	1,2	15
CITIZENS COMMUNICATIONS CO	COM	17453B101	5	400	SH	DEFINED	1,2	
CITRIX SYSTEMS INC	COM	177376100	5	200	SH	DEFINED	1,2	
CLOROX COMPANY	COM	189054109	11	200	SH	DEFINED	1,2	
CMS ENERGY CORP	COM	125896100	5	300	SH	DEFINED	1,2	
CNA SURETY CORPORATION	COM	12612L108	389,986	27,425,147	SH	DEFINED	1,2,4	27,42
COACH INC	COM	189754104	1,261	40,200	SH	DEFINED	1,2	4
COCA COLA CO	COM	191216100	669	15,500	SH	DEFINED	1,2	1
COCA-COLA ENTERPRISES	COM	191219104	10	500	SH	DEFINED	1,2	
COLGATE-PALMOLIVE CO	COM	194162103	42	800	SH	DEFINED	1,2	
COMCAST CORP CL A SPL	CL A	20030N200	5,900	205,000	SH	DEFINED	2	20

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
COMCAST CORP-CL A	CLA	20030N101	3,805	129,502	SH		DEFINED	1,2
COMERICA	COM	200340107	1,499	25,450	SH		DEFINED	1,2
COMMERCE BANCORP INC/NJ	COM	200519106	474	15,440	SH		DEFINED	1,2
COMMSCOPE INC	COM	203372107	778	44,850	SH		DEFINED	2
COMPASS BANCSHARES INC	COM	20449H109	9	200	SH		DEFINED	1,2
COMPUTER ASSOCIATES INTL INCCOM	COM	204912109	2,128	76,502	SH		DEFINED	1,2
COMPUTER SCIENCES CORP	COM	205363104	1,659	35,075	SH		DEFINED	1,2
COMPUWARE CORP	COM	205638109	5	500	SH		DEFINED	1,2
COMVERSE TECHNOLOGY INC	COM	205862402	8	300	SH		DEFINED	1,2
CONAGRA FOODS INC	COM	205887102	17	700	SH		DEFINED	1,2
CONOCOPHILLIPS	COM	20825C104	141	2,022	SH		DEFINED	1,2
CONSOLIDATED COMMUNICATIONS	COM	209034107	272	20,000	SH		DEFINED	2
CONSOLIDATED EDISON INC	COM	209115104	19	400	SH		DEFINED	1,2
CONSTELLATION BRANDS-A W/I	CL A	21036P108	8	300	SH		DEFINED	1,2
CONSTELLATION ENERGY GROUP	COM	210371100	18	300	SH		DEFINED	1,2
COOPER INDUSTRIES LTD-CL A	CL A	G24182100	14	200	SH		DEFINED	1,2
COOPER TIRE & RUBBER	COM	216831107	2	100	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
CORINTHIAN COLLEGES INC	COM	218868107	199	15,000	SH		DEFINED	2
CORNING INC	COM	219350105	39	2,000	SH		DEFINED	1,2
COSTCO WHOLESALE CORP	COM	22160K105	30	700	SH		DEFINED	1,2
COUNTRYWIDE FINANCIAL CORP	COM	222372104	26	798	SH		DEFINED	1,2
CSX CORP	COM	126408103	14	300	SH		DEFINED	1,2
CUMMINS INC	COM	231021106	9	100	SH		DEFINED	1,2
CVS CORP	COM	126650100	1,216	41,900	SH		DEFINED	1,2
DANA CORP	COM	235811106	2	200	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

DANAHER CORP	COM	235851102	937	17,400	SH	DEFINED	1,2	1
DARDEN RESTAURANTS INC	COM	237194105	6	200	SH	DEFINED	1,2	
DEERE & CO	COM	244199105	24	400	SH	DEFINED	1,2	
DEL MONTE FOODS CO	COM	24522P103	971	90,500	SH	DEFINED	2	9
DELL INC.	COM	24702R101	1,662	48,600	SH	DEFINED	1,2	4
DELPHI FINANCIAL GROUP-CL A	CLA	247131105	762	16,275	SH	DEFINED	2	1
DEVON ENERGY CORPORATION	COM	25179M103	48	700	SH	DEFINED	1,2	
DEX MEDIA INC	COM	25212E100	1,830	65,850	SH	DEFINED	2	6
DIAGEO PLC-SPONSORED ADR	ADR	25243Q205	2,054	35,400	SH	DEFINED	2	3
DIGITAL RIVER INC	NOTE	25388BAB0	1,035	1,000,000	PRN	DEFINED	2,3	2
DILLARDS INC-CL A	CL A	254067101	2	100	SH	DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V
DISCOVERY HOLDING CO-A W/I	COM	25468Y107	2,681	185,800	SH		DEFINED	2	18
DISNEY (WALT) CO	NOTE	254687AU0	4,573	4,500,000	PRN		DEFINED	2,3	15
DOLLAR GENERAL CORP	COM	256669102	7	400	SH		DEFINED	1,2	
DOMINION RESOURCES INC	NOTE	25746UAT6	590	500,000	PRN		DEFINED	2,3	
DOVER CORP	COM	260003108	12	300	SH		DEFINED	1,2	
DOW CHEMICAL CORP	COM	260543103	2,042	49,000	SH		DEFINED	1,2	4
DPL INC	COM	233293109	2,193	78,900	SH		DEFINED	2	7
DR HORTON INC	COM	23331A109	14	400	SH		DEFINED	1,2	
DST SYSTEMS INC	DBCV	233326AB3	628	500,000	PRN		DEFINED	2,3	1
DTE ENERGY COMPANY	COM	233331107	14	300	SH		DEFINED	1,2	
DU PONT (E.I.) DE NEMOURS	COM	263534109	55	1,400	SH		DEFINED	1,2	
DUKE ENERGY CORP	NOTE	264399EJ1	246	200,000	PRN		DEFINED	2,3	
DYCOM INDUSTRIES INC	COM	267475101	5,738	283,800	SH		DEFINED	2,4	28
DYNEGY INC-CL A	CL A	26816Q101	2	400	SH		DEFINED	1,2	
E*TRADE FINANCIAL CORP	COM	269246104	9	500	SH		DEFINED	1,2	
EASTMAN CHEMICAL COMPANY	COM	277432100	5	100	SH		DEFINED	1,2	
EASTMAN KODAK CO	COM	277461109	10	400	SH		DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V
EATON CORP	COM	278058102	13	200	SH		DEFINED	1,2	
EBAY INC	COM	278642103	1,323	32,100	SH		DEFINED	1,2	3
ECC CAPITAL CORP	COM	26826M108	1,136	348,500	SH		DEFINED	2,4	34
ECOLAB INC	COM	278865100	10	300	SH		DEFINED	1,2	
EDISON INTERNATIONAL	COM	281020107	24	500	SH		DEFINED	1,2	
EDO CORP	NOTE	281347AD6	3,071	3,000,000	PRN		DEFINED	2,3	9
EL PASO CORP	COM	28336L109	13	900	SH		DEFINED	1,2	
ELECTRONCIS FOR IMAGING	DBCV	286082AA0	1,495	1,450,000	PRN		DEFINED	2,3	5
ELECTRONIC ARTS INC	COM	285512109	597	10,500	SH		DEFINED	1,2	1
ELECTRONIC DATA SYSTEMS	NOTE	285661AF1	2,909	2,950,000	PRN		DEFINED	2,3	8
ELI LILLY & CO	COM	532457108	86	1,600	SH		DEFINED	1,2	
EMC CORP MASS SR NT	NOTE	268648AG7	3,090	3,000,000	PRN		DEFINED	2,3	21

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

EMERSON ELECTRIC CO	COM	291011104	43	600	SH	DEFINED	1,2
EMPRESA BRASILIERA DE AE-ADRADR PFD	PFD	29081M102	2,316	60,000	SH	DEFINED	2
ENGELHARD CORP	COM	292845104	6	200	SH	DEFINED	1,2
ENERGY CORP	COM	29364G103	922	12,400	SH	DEFINED	1,2
EOG RESOURCES INC	COM	26875P101	30	400	SH	DEFINED	1,2
EQUIFAX INC	COM	294429105	7	200	SH	DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
EQUITY OFFICE PROPERTIES TR	COM	294741103	20	600	SH		DEFINED	1,2
EQUITY RESIDENTIAL	INT	29476L107	15	400	SH		DEFINED	1,2
EXELON CORP	COM	30161N101	1,790	33,500	SH		DEFINED	1,2
EXPRESS SCRIPTS INC	COM	302182100	12	200	SH		DEFINED	1,2
EXXON MOBIL CORP	COM	30231G102	2,548	40,100	SH		DEFINED	1,2
FEDERAL NATL MTGE ASSN.	COM	313586109	2,346	52,350	SH		DEFINED	1,2
FEDERATED DEPARTMENT STORES	COM	31410H101	28	424	SH		DEFINED	1,2
FEDERATED INVESTORS INC-CL BCL B	BCL B	314211103	3	100	SH		DEFINED	1,2
FEDEX CORP	COM	31428X106	44	500	SH		DEFINED	1,2
FIRST AMERICAN CORPORATION	COM	318522307	3,021	66,150	SH		DEFINED	2
FIRST CITIZENS BCSHS -CL A CL A	CL A	31946M103	324	1,900	SH		DEFINED	2
FIRST DATA CORP	COM	319963104	45	1,119	SH		DEFINED	1,2
FIRST HORIZON NATIONAL CORP	COM	320517105	7	200	SH		DEFINED	1,2
FIRSTENERGY CORP	COM	337932107	26	500	SH		DEFINED	1,2
FISERV INC	COM	337738108	14	300	SH		DEFINED	1,2
FISHER SCIENTIFIC INTL	NOTE	338032AW5	239	170,000	PRN		DEFINED	2,3
FLIR SYSTEMS INC	NOTE	302445AB7	1,279	870,000	PRN		DEFINED	2,3
FLUOR CORP	COM	343412102	6	100	SH		DEFINED	1,2
FMC CORP (NEW)	COM	302491303	1,861	32,525	SH		DEFINED	2
FORD MOTOR CO	COM	345370860	26	2,600	SH		DEFINED	1,2
FOREST LABORATORIES INC	COM	345838106	19	500	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
FORTUNE BRANDS INC	COM	349631101	16	200	SH		DEFINED	1,2
FRANKLIN RESOURCES INC	COM	354613101	25	300	SH		DEFINED	1,2
FREDDIE MAC	COM	313400301	3,009	53,300	SH		DEFINED	1,2
FREEMPORT-MCMORAN COPPER-B	CL B	35671D857	15	300	SH		DEFINED	1,2
FREESCALE SEMICONDUCTOR-B	CL B	35687M206	13	564	SH		DEFINED	1,2
GANNETT CO	COM	364730101	28	400	SH		DEFINED	1,2
GAP INC/THE	COM	364760108	17	1,000	SH		DEFINED	1,2
GENENTECH INC	COM	368710406	1,100	13,060	SH		DEFINED	1,2
GENERAL DYNAMICS CORP	COM	369550108	36	300	SH		DEFINED	1,2
GENERAL ELECTRIC CO	COM	369604103	4,389	130,350	SH		DEFINED	1,2
GENERAL MILLS INCORPORATED	COM	370334104	988	20,500	SH		DEFINED	1,2
GENERAL MOTORS	SR CONVA	370442741	2,104	88,300	PRN		DEFINED	2,3
GENERAL MOTORS CORP	COM	370442105	24	800	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

GENUINE PARTS CO	COM	372460105	13	300	SH	DEFINED	1,2
GENZYME CORP	NOTE	372917AN4	2,125	1,850,000	PRN	DEFINED	2,3
GEORGIA-PACIFIC CORP	COM	373298108	14	400	SH	DEFINED	1,2
GILEAD SCIENCES INC	COM	375558103	302	6,200	SH	DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
GILLETTE COMPANY	COM	375766102	81	1,400	SH		DEFINED	1,2
GLENBOROUGH REALTY TRUST INC	COM	37803P105	551	28,675	SH		DEFINED	2
GLOBAL IMAGING SYSTEMS INC	COM	37934A100	379	11,125	SH		DEFINED	2
GOLDEN WEST FINANCIAL CORP	COM	381317106	24	400	SH		DEFINED	1,2
GOLDMAN SACHS GROUP INC	COM	38141G104	85	700	SH		DEFINED	1,2
GOODRICH CORP	COM	382388106	9	200	SH		DEFINED	1,2
GOODYEAR TIRE & RUBBER CO	COM	382550101	3	200	SH		DEFINED	1,2
GOOGLE INC-CL A	CL A	38259P508	2,310	7,300	SH		DEFINED	1,2
GUIDANT CORP	COM	401698105	34	500	SH		DEFINED	1,2
GUITAR CENTER MG	NOTE	402040AC3	2,124	1,300,000	PRN		DEFINED	2,3
H&R BLOCK INC	COM	093671105	14	600	SH		DEFINED	1,2
HALLIBURTON COMPANY	COM	406216101	254	3,700	SH		DEFINED	1,2
HANGER ORTHOPEDIC GROUP INC	COM	41043F208	424	55,075	SH		DEFINED	2
HARLEY-DAVIDSON INC	COM	412822108	19	400	SH		DEFINED	1,2
HARRAHS ENTERTAINMENT INC	COM	413619107	20	300	SH		DEFINED	1,2
HARTFORD FINANCIAL SVCS GRP	COM	416515104	39	500	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
HASBRO INC	COM	418056107	4	200	SH		DEFINED	1,2
HCA INC	COM	404119109	29	600	SH		DEFINED	1,2
HEALTH MGMT ASSOCIATES INC-ACL A	ACL A	421933102	7	300	SH		DEFINED	1,2
HENRY SCHEIN INC	NOTE	806407AB8	1,956	1,750,000	PRN		DEFINED	2,3
HERCULES INC	COM	427056106	1,468	120,100	SH		DEFINED	1,2,4
HERSHEY CO/THE	COM	427866108	17	300	SH		DEFINED	1,2
HEWLETT-PACKARD CO	COM	428236103	2,496	85,485	SH		DEFINED	1,2
HILTON HOTELS CORP	NOTE	432848AZ2	1,027	900,000	PRN		DEFINED	2,3
HJ HEINZ CO	COM	423074103	18	500	SH		DEFINED	1,2
HOME DEPOT INC	COM	437076102	118	3,100	SH		DEFINED	1,2
HONEYWELL INTERNATIONAL INC	COM	438516106	45	1,200	SH		DEFINED	1,2
HORACE MANN EDUCATORS	COM	440327104	1,007	50,900	SH		DEFINED	2
HOSPIRA INC	COM	441060100	9	220	SH		DEFINED	1,2
HUB INTERNATIONAL LIMITED	COM	44332P101	489	21,550	SH		DEFINED	2
HUMANA INC	COM	444859102	10	200	SH		DEFINED	1,2
HUNTINGTON BANCSHARES INC	COM	446150104	7	300	SH		DEFINED	1,2
HUTCHINSON TECH	NOTE	448407AE6	1,041	1,000,000	PRN		DEFINED	2,3

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
IDACORP INC	COM	451107106	689	22,875	SH		DEFINED	2
ILLINOIS TOOL WORKS	COM	452308109	33	400	SH		DEFINED	1,2
IMS HEALTH INC	COM	449934108	8	300	SH		DEFINED	1,2
INCO LTD	DCV	453258AT2	4,799	3,152,000	PRN		DEFINED	2
INGERSOLL-RAND CO LTD-CL A	CL A	G4776G101	23	600	SH		DEFINED	1,2
INTEGRA LIFESCIENCES HLD	NOTE	457985AB5	761	635,000	PRN		DEFINED	2,3
INTEL CORP	COM	458140100	1,449	58,800	SH		DEFINED	1,2
INTERNATIONAL BUSINESS MACHICOM		459200101	9,169	114,300	SH		DEFINED	1,2
INTERPUBLIC GROUP COS	NOTE	460690AT7	1,840	1,570,000	PRN		DEFINED	2,3
INTL FLAVORS & FRAGRANCES	COM	459506101	4	100	SH		DEFINED	1,2
INTL GAME TECHNOLOGY	COM	459902102	14	500	SH		DEFINED	1,2
INTL RECTIFIER	NOTE	460254AE5	3,930	4,000,000	PRN		DEFINED	2,3
INTUIT INC	COM	461202103	13	300	SH		DEFINED	1,2
INVITROGEN INC	NOTE	46185RAJ9	2,176	1,800,000	PRN		DEFINED	2,3
IPC HOLDINGS LTD	ORD	G4933P101	3,001	91,900	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
ISHARES MSCI JAPAN INDEX FD	MSCI JAP	464286848	39,618	3,250,000	SH		DEFINED	2
ITT INDUSTRIES INC	COM	450911102	23	200	SH		DEFINED	1,2
IVAX CORP	NOTE	465823AQ5	1,223	1,000,000	PRN		DEFINED	2,3
J.C. PENNEY CO INC	COM	708160106	19	400	SH		DEFINED	1,2
JABIL CIRCUIT INC	COM	466313103	9	300	SH		DEFINED	1,2
JANUS CAPITAL GROUP INC.	COM	47102X105	685	47,400	SH		DEFINED	1,2
JEFFERSON-PILOT CORP	COM	475070108	10	200	SH		DEFINED	1,2
JER INVESTORS TRUST INC	COM	46614H301	903	50,000	SH		DEFINED	2,4
JOHNSON & JOHNSON	COM	478160104	1,538	24,300	SH		DEFINED	1,2
JOHNSON CONTROL INC	COM	478366107	2,498	40,250	SH		DEFINED	1,2
JONES APPAREL GROUP INC	COM	480074103	6	200	SH		DEFINED	1,2
JPMORGAN CHASE & COMPANY	COM	46625H100	1,863	54,912	SH		DEFINED	1,2
KAYDON CORP	NOTE	486587AB4	713	650,000	PRN		DEFINED	2,3
KB HOME	COM	48666K109	7	100	SH		DEFINED	1,2
KELLOGG CO	COM	487836108	23	500	SH		DEFINED	1,2
KELLWOOD CO	COM	488044108	592	22,900	SH		DEFINED	2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
KELLY SERVICES INC -CL A	CL A	488152208	695	22,675	SH		DEFINED	2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

KENNAMETAL INC	COM	489170100	1,084	22,100	SH	DEFINED	2	2
KERR MC GEE CORP	COM	492386107	1,476	15,200	SH	DEFINED	1,2	1
KEYCORP	COM	493267108	19	600	SH	DEFINED	1,2	
KEYSPAN CORP	COM	49337W100	11	300	SH	DEFINED	1,2	
KIMBERLY CLARK	COM	494368103	935	15,700	SH	DEFINED	1,2	1
KINDER MORGAN INC	COM	49455P101	19	200	SH	DEFINED	1,2	
KKR FINANCIAL CORP	COM	482476306	5,985	320,000	SH	DEFINED	2,4	32
KNIGHT RIDDER INC	COM	499040103	6	100	SH	DEFINED	1,2	
KOHL'S CORP	COM	500255104	25	500	SH	DEFINED	1,2	
KROGER CO	COM	501044101	21	1,000	SH	DEFINED	1,2	
L-3 COMMUNICATIONS CORP	COM	502424104	253	3,200	SH	DEFINED	1,2	
LABORATORY CORP OF AMER	NOTE	50540RAC6	2,637	3,600,000	PRN	DEFINED	2,3	4
LEAR CORP	COM	521865105	3,910	115,100	SH	DEFINED	2	11
LEGGETT & PLATT INC	COM	524660107	6	300	SH	DEFINED	1,2	
LEHMAN_BROTHERS_HOLDING INC	COM	524908100	2,260	19,400	SH	DEFINED	1,2	1
LENNOX INTERNATL	NOTE	526107AB3	1,218	815,000	PRN	DEFINED	2,3	4
LEXMARK INTERNATIONAL INC-A	CL A	529771107	12	200	SH	DEFINED	1,2	
LIBBEY INC	COM	529898108	585	38,475	SH	DEFINED	2	3

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V - S
LIBERTY MEDIA	COMSERA	530718105	3,325	413,000	SH		DEFINED	2	41
LIBERTY MEDIA LIMITED BRANDS INC	DEB	530718AF2	1,998	1,800,000	PRN		DEFINED	2,3	10
LINCARE HOLDINGS	COM	532716107	10	500	SH		DEFINED	1,2	
LINCARE HOLDINGS	DEB	532791AB6	1,338	1,340,000	PRN		DEFINED	2,3	2
LINCOLN NATIONAL CORP INDIAN	COM	534187109	5,218	100,300	SH		DEFINED	1,2	10
LINEAR TECHNOLOGY CORP	COM	535678106	15	400	SH		DEFINED	1,2	
LIZ CLAIBORNE INC	COM	539320101	8	200	SH		DEFINED	1,2	
LOCKHEED MARTIN CORP	COM	539830109	37	600	SH		DEFINED	1,2	
LOUISIANA-PACIFIC CORP	COM	546347105	3	100	SH		DEFINED	1,2	
LOWES COMPANIES	NOTE	548661CG0	4,412	3,900,000	PRN		DEFINED	2,3	6
LSI LOGIC CORP	COM	502161102	5	500	SH		DEFINED	1,2	
LUCENT TECHNOLOGIES INC	COM	549463107	20	6,300	SH		DEFINED	1,2	
M & T BANK CORP	COM	55261F104	21	200	SH		DEFINED	1,2	
MARATHON OIL CORP	COM	565849106	36	523	SH		DEFINED	1,2	
MARRIOTT INTERNATIONAL- CL	ACLA	571903202	1,436	22,800	SH		DEFINED	1,2	2
MARSHALL & ILSLEY CORP	COM	571834100	13	300	SH		DEFINED	1,2	
MASCO CORP	COM	574599106	18	600	SH		DEFINED	1,2	
MASSEY ENERGY CO	NOTE	576203AB9	818	300,000	PRN		DEFINED	2,3	1

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs	V - S
MATTEL INC	COM	577081102	8	500	SH		DEFINED	1,2	
MAXIM INTEGRATED PRODUCTS	COM	57772K101	530	12,430	SH		DEFINED	1,2	1
MAYTAG CORP.	COM	578592107	585	32,050	SH		DEFINED	2	3
MBIA INC	COM	55262C100	3,952	65,200	SH		DEFINED	1,2	6

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

MBNA CORP	COM	55262L100	43	1,750	SH	DEFINED	1,2
MCCORMICK & CO-NON VTG SHRS	COM	579780206	7	200	SH	DEFINED	1,2
MCDONALDS CORP	COM	580135101	60	1,800	SH	DEFINED	1,2
MCGRAW-HILL COMPANIES INC	COM	580645109	24	500	SH	DEFINED	1,2
MCI INC	COM	552691107	2,851	112,200	SH	DEFINED	2
MCKESSON CORP	COM	58155Q103	19	400	SH	DEFINED	1,2
MEADWESTVACO CORP	COM	583334107	8	300	SH	DEFINED	1,2
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	23	411	SH	DEFINED	1,2
MEDIACOM COMMUNICATIONS CORPCL A	COM	58446K105	1,476	200,000	SH	DEFINED	2
MEDICIS PHARMACE	NOTE	58470KAA2	1,788	1,500,000	PRN	DEFINED	2,3
MEDTRONIC INC	COM	585055106	1,056	19,700	SH	DEFINED	1,2
MEDTRONIC INC	DCV	585055AD8	499	500,000	PRN	DEFINED	2,3
MELLON FINANCIAL CORP	COM	58551A108	19	600	SH	DEFINED	1,2
MERCURY INTERACTIVE CORP	COM	589405109	4	100	SH	DEFINED	1,2
MEREDITH CORP	COM	589433101	5	100	SH	DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MERRILL LYNCH	NOTE	590188A65	298	540,000	PRN		DEFINED	2,3
MERRILL LYNCH & CO	NOTE	590188W46	5,081	5,000,000	PRN		DEFINED	2,3
METLIFE INC	COM	59156R108	2,362	47,400	SH		DEFINED	1,2
MGI PHARMA INC	NOTE	552880AB2	639	915,000	PRN		DEFINED	2,3
MGIC INVESTMENT CORP	COM	552848103	13	200	SH		DEFINED	1,2
MI DEVELOPMENTS INC-CLASS A	CL A	55304X104	327	9,700	SH		DEFINED	2
MICRON TECHNOLOGY INC	COM	595112103	11	800	SH		DEFINED	1,2
MICROSOFT CORP	COM	594918104	6,034	234,500	SH		DEFINED	1,2
MILACRON INC	COM	598709103	162	91,150	SH		DEFINED	2
MILLIPORE CORP	COM	601073109	6	100	SH		DEFINED	1,2
MOLEX INC	COM	608554101	5	200	SH		DEFINED	1,2
MOLSON COORS BREWING CO -B	CL B	60871R209	6	100	SH		DEFINED	1,2
MONEYGRAM INTERNATIONAL	COM	60935Y109	1,882	86,700	SH		DEFINED	2
MONSANTO CO	COM	61166W101	27	426	SH		DEFINED	1,2
MONSTER WORLDWIDE INC	COM	611742107	6	200	SH		DEFINED	1,2
MOODYS CORP	COM	615369105	20	400	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
MORGAN STANLEY	COM	617446448	2,360	43,750	SH		DEFINED	1,2
MOTOROLA INC	COM	620076109	77	3,500	SH		DEFINED	1,2
MSDW ASIA PACIFIC FUND	COM	61744U106	162	11,000	SH		DEFINED	2
MYLAN LABORATORIES INC	COM	628530107	6	300	SH		DEFINED	1,2
NABORS INDUSTRIES LTD	SHS	G6359F103	14	200	SH		DEFINED	1,2
NACCO INDUSTRIES-CL A	CL A	629579103	710	6,200	SH		DEFINED	2
NATIONAL CITY CORP	COM	635405103	27	800	SH		DEFINED	1,2
NATIONAL OILWELL VARCO INC	COM	637071101	20	300	SH		DEFINED	1,2
NATIONAL SEMICONDUCTOR CORP	COM	637640103	13	500	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

NBTY INC	COM	628782104	1,144	48,675	SH	DEFINED	2	4
NCI BUILDING SYSTEMS INC	COM	628852105	871	21,350	SH	DEFINED	2	2
NCR CORPORATION	COM	62886E108	10	300	SH	DEFINED	1,2	
NEENAH PAPER INC	COM	640079109	0	0	SH	DEFINED	1,2	
NETWORK APPLIANCE INC	COM	64120L104	655	27,605	SH	DEFINED	1,2	2
NEUBERGER BERMAN REALTY INC	COM	64126G109	753	40,000	SH	DEFINED	2	4
NEWELL RUBBERMAID INC	COM	651229106	9	400	SH	DEFINED	1,2	
NEWMONT MINING CORP	COM	651639106	28	600	SH	DEFINED	1,2	
NEWS AMER INC	NOTE	652482AZ3	3,853	6,600,000	PRN	DEFINED	2,3	16

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
NEWS CORP LTD -SPONS ADR PRFCL A	PRFCL A	65248E104	7,515	482,036	SH		DEFINED	1,2
NICOR INC	COM	654086107	4	100	SH		DEFINED	1,2
NIKE INC -CL B	CL B	654106103	33	400	SH		DEFINED	1,2
NISOURCE INC	COM	65473P105	3,186	131,400	SH		DEFINED	1,2
NOBLE CORP	SHS	G65422100	14	200	SH		DEFINED	1,2
NORDSTROM INC	COM	655664100	14	400	SH		DEFINED	1,2
NORFOLK SOUTHERN CORP	COM	655844108	24	600	SH		DEFINED	1,2
NORTEL NETWORKS	NOTE	656568AB8	8,471	9,000,000	PRN		DEFINED	2,4
NORTH FORK BANCORPORATION	COM	659424105	18	700	SH		DEFINED	1,2
NORTHERN TRUST CORP	COM	665859104	1,082	21,400	SH		DEFINED	1,2
NORTHROP GRUMMAN CORP	COM	666807102	30	548	SH		DEFINED	1,2
NOVELL INC	COM	670006105	4	500	SH		DEFINED	1,2
NOVELLUS SYSTEMS INC	COM	670008101	5	200	SH		DEFINED	1,2
NUCOR CORP	COM	670346105	12	200	SH		DEFINED	1,2
NVIDIA CORP	COM	67066G104	7	200	SH		DEFINED	1,2
OCCIDENTAL PETROLEUM CORP	COM	674599105	51	600	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
OFFICE DEPOT INC	COM	676220106	12	400	SH		DEFINED	1,2
OFFICEMAX INC	COM	67622P101	3	100	SH		DEFINED	1,2
OLD REPUBLIC INTL CORP	COM	680223104	1,449	54,338	SH		DEFINED	2
OMNICOM GROUP	COM	681919106	25	300	SH		DEFINED	1,2
OMNICOM GROUP	NOTE	681919AM8	2,999	3,100,000	PRN		DEFINED	2,3
ON SEMICONDUCTOR CORPORATION	COM	682189105	222	43,100	SH		DEFINED	2,4
ORACLE CORP	COM	68389X105	77	6,200	SH		DEFINED	1,2
PACCAR INC	COM	693718108	20	300	SH		DEFINED	1,2
PACTIV CORPORATION	COM	695257105	4	200	SH		DEFINED	1,2
PALL CORP	COM	696429307	6	200	SH		DEFINED	1,2
PARAMETRIC TECHNOLOGY CORP	COM	699173100	2	300	SH		DEFINED	1,2
PARKER HANNIFIN CORP	COM	701094104	13	200	SH		DEFINED	1,2
PAYCHEX INC	COM	704326107	19	500	SH		DEFINED	1,2
PEOPLES ENERGY CORP	COM	711030106	4	100	SH		DEFINED	1,2
PEPSI BOTTLING GROUP INC	COM	713409100	9	300	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

PEPSICO INCORPORATED COM 713448108 1,384 24,400 SH DEFINED 1,2 2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
PERKINELMER INC	COM	714046109	4	200	SH		DEFINED	1,2
PETRO-CANADA	COM	71644E102	2,504	60,000	SH		DEFINED	2
PETROLEO BRASILEIRO S.A.-ADRADR		71654V101	3,825	60,000	SH		DEFINED	2
PFIZER INC	COM	717081103	2,877	115,200	SH		DEFINED	1,2
PG&E CORPORATION	COM	69331C108	3,686	93,900	SH		DEFINED	1,2
PHARMACEUTICAL HOLDRS TRUST	DEPOSIT	71712A206	24,591	350,000	SH		DEFINED	2
PHELPS DODGE CORP	COM	717265102	26	200	SH		DEFINED	1,2
PHH CORP	COM	693320202	830	30,225	SH		DEFINED	2
PHILIPS ELECTRONICS-NY SHR	NY REG	S500472303	2,649	99,300	SH		DEFINED	2
PHOTRONICS INC	NOTE	719405AE2	74	55,000	PRN		DEFINED	2,3
PINNACLE WEST CAPITAL	COM	723484101	9	200	SH		DEFINED	1,2
PIONEER NATURAL RESOURCES	COCOM	723787107	5,876	107,000	SH		DEFINED	2
PITNEY BOWES INC	COM	724479100	13	300	SH		DEFINED	1,2
PIXAR INC	COM	725811103	320	7,200	SH		DEFINED	1,2
PLACER DOME INC	COM	725906101	1,130	65,900	SH		DEFINED	2
PLUM CREEK TIMBER CO	COM	729251108	11	300	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
PNC FINANCIAL SERVICES GROUP	COM	693475105	23	400	SH		DEFINED	1,2
PNM RESOURCES	COM	69349H107	39,785	1,387,681	SH		DEFINED	2,4
PPG INDUSTRIES INC	COM	693506107	18	300	SH		DEFINED	1,2
PPL CORPORATION	COM	69351T106	19	600	SH		DEFINED	1,2
PRAXAIR INC	COM	74005P104	1,462	30,500	SH		DEFINED	1,2
PREMIUM STANDARD FARMS INC	COM	74060C105	8,621	581,682	SH		DEFINED	2,3
PRIDE INTERNATIONAL INC	NOTE	74153QAD4	2,204	1,750,000	PRN		DEFINED	2,3
PRINCIPAL FINANCIAL GROUP	COM	74251V102	19	400	SH		DEFINED	1,2
PRIORITY HEALTHCARE CORP-B	CL B	74264T102	1,320	47,375	SH		DEFINED	2
PROCTER & GAMBLE CO	COM	742718109	1,290	21,700	SH		DEFINED	1,2
PROGRESS ENERGY INC	COM	743263105	18	400	SH		DEFINED	1,2
PROGRESSIVE CORP	COM	743315103	1,652	15,770	SH		DEFINED	1,2
PROLOGIS	INT	743410102	13	300	SH		DEFINED	1,2
PROVIDIAN FINANCIAL CORP	COM	74406A102	7	400	SH		DEFINED	1,2
PRUDENTIAL FINANCIAL INC	COM	744320102	54	800	SH		DEFINED	1,2
PUBLIC SERVICE ENTERPRISE	GPCOM	744573106	26	400	SH		DEFINED	1,2
PULTE CORP	COM	745867101	12,035	280,400	SH		DEFINED	1,2
QUALCOMM INC	COM	747525103	1,043	23,300	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
QUEST DIAGNOSTICS	COM	74834L100	15	300	SH		DEFINED	1,2
QWEST COMMUNICATIONS INTL	COM	749121109	9	2,300	SH		DEFINED	1,2
R.H. DONNELLEY CORP	COM	74955W307	256	4,050	SH		DEFINED	2
RADIOSHACK CORP	COM	750438103	715	28,850	SH		DEFINED	1,2
RAYTHEON COMPANY	COM	755111507	27	700	SH		DEFINED	1,2
REEBOK INTERNATIONAL LTD	COM	758110100	6	100	SH		DEFINED	1,2
REGIONS FINANCIAL CORP	COM	7591EP100	19	620	SH		DEFINED	1,2
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	1,572	35,950	SH		DEFINED	2
RENT-A-CENTER INC	COM	76009N100	2,444	126,575	SH		DEFINED	2
RESMED INC	NOTE	761152AB3	1,910	1,450,000	PRN		DEFINED	2,3
REYNOLDS AMERICAN INC	COM	761713106	17	200	SH		DEFINED	1,2
ROBBINS & MYERS INC	COM	770196103	298	13,250	SH		DEFINED	2
ROBERT HALF INTL INC	COM	770323103	7	200	SH		DEFINED	1,2
ROCKWELL AUTOMATION INC	COM	773903109	16	300	SH		DEFINED	1,2
ROCKWELL COLLINS INC.	COM	774341101	14	300	SH		DEFINED	1,2
ROHM AND HAAS CO	COM	775371107	12	300	SH		DEFINED	1,2
ROWAN COMPANIES INC	COM	779382100	7	200	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
RR DONNELLEY & SONS CO	COM	257867101	11	300	SH		DEFINED	1,2
RYDER SYSTEM INC	COM	783549108	3	100	SH		DEFINED	1,2
SAFECO CORP	COM	786429100	11	200	SH		DEFINED	1,2
SAFEWAY INC	COM	786514208	15	600	SH		DEFINED	1,2
SARA LEE CORP	COM	803111103	1,642	86,650	SH		DEFINED	1,2
SBC COMMUNICATIONS INC	COM	78387G103	113	4,700	SH		DEFINED	1,2
SCANA CORP	COM	80589M102	2,137	50,600	SH		DEFINED	2
SCHERING-PLOUGH CORP	COM	806605101	44	2,100	SH		DEFINED	1,2
SCHLUMBERGER LIMITED	COM	806857108	2,860	33,900	SH		DEFINED	1,2
SCHLUMBERGER LIMITED	DBCV	806857AC2	4,314	3,500,000	PRN		DEFINED	2,3
SCHWAB (CHARLES) CORP	COM	808513105	23	1,600	SH		DEFINED	1,2
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	876	39,225	SH		DEFINED	2
SCIENTIFIC-ATLANTA INC	COM	808655104	8	200	SH		DEFINED	1,2
SCRIPPS CO (E.W.)-CL A	CL A	811054204	999	20,000	SH		DEFINED	2
SEALED AIR CORP	COM	81211K100	5	100	SH		DEFINED	1,2
SEARS HOLDINGS CORP	COM	812350106	28	225	SH		DEFINED	1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:	
Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
SEMPRA ENERGY	COM	816851109	19	400	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

SEKOMYX INC	COM	81724Q107	610	35,800	SH	DEFINED	2	3
SHERWIN-WILLIAMS CO/THE	COM	824348106	9	200	SH	DEFINED	1,2	
SIEBEL SYSTEMS INC	COM	826170102	7	700	SH	DEFINED	1,2	
SIGMA-ALDRICH	COM	826552101	6	100	SH	DEFINED	1,2	
SIMON PROPERTY GROUP INC	COM	828806109	22	300	SH	DEFINED	1,2	
SLM CORP	DCV	78442PAC0	512	500,000	PRN	DEFINED	2,3	
SNAP-ON INC	COM	833034101	4	100	SH	DEFINED	1,2	
SOLETRON CORP	NOTE	834182AT4	870	1,160,000	PRN	DEFINED	2,3	11
SOUTHERN CO	COM	842587107	39	1,100	SH	DEFINED	1,2	
SOUTHWEST AIRLINES CO	COM	844741108	15	1,000	SH	DEFINED	1,2	
SOVEREIGN BANCORP INC	COM	845905108	11	500	SH	DEFINED	1,2	
SPHERION CORPORATION	COM	848420105	1,117	147,000	SH	DEFINED	2	14
SPRINT CORP-FON GROUP	COM	852061100	3,665	154,128	SH	DEFINED	1,2	15
ST JUDE MEDICAL INC	COM	790849103	1,427	30,500	SH	DEFINED	1,2	3
ST PAUL TRAVELERS COS INC/THCOM	COM	792860108	45	1,007	SH	DEFINED	1,2	
STANLEY WORKS/THE	COM	854616109	5	100	SH	DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
STAPLES INC	COM	855030102	22	1,050	SH		DEFINED	1,2
STARBUCKS CORP	COM	855244109	507	10,115	SH		DEFINED	1,2
STARWOOD HOTELS & RESORTS	PAIRED	C85590A203	17	300	SH		DEFINED	1,2
STATE STREET CORP	COM	857477103	24	500	SH		DEFINED	1,2
STREETTRACKS GOLD TRUST	GOLD	SHS863307104	11,675	250,000	SH		DEFINED	2
STRYKER CORP	COM	863667101	25	500	SH		DEFINED	1,2
SUN HEALTHCARE GROUP INC-W/ICOM	COM	866933401	18	2,480	SH		DEFINED	2,4
SUN MICROSYSTEMS INC	COM	866810104	19	4,800	SH		DEFINED	1,2
SUNOCO INC	COM	86764P109	16	200	SH		DEFINED	1,2
SUNTRUST BANKS INC	COM	867914103	35	500	SH		DEFINED	1,2
SUPERVALU INC	COM	868536103	6	200	SH		DEFINED	1,2
SYMANTEC CORP	COM	871503108	722	31,879	SH		DEFINED	1,2
SYMBOL TECHNOLOGIES INC	COM	871508107	3	300	SH		DEFINED	1,2
SYNOVUS FINANCIAL CORP	COM	87161C105	11	400	SH		DEFINED	1,2
SYSCO CORP	COM	871829107	28	900	SH		DEFINED	1,2
T ROWE PRICE GROUP INC	COM	74144T108	13	200	SH		DEFINED	1,2
TARGET CORP	COM	87612E106	1,106	21,300	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
TECO ENERGY INC	COM	872375100	5	300	SH		DEFINED	1,2
TEKTRONIX INC	COM	879131100	3	100	SH		DEFINED	1,2
TELLABS INC	COM	879664100	6	600	SH		DEFINED	1,2
TEMPLE-INLAND INC	COM	879868107	8	200	SH		DEFINED	1,2
TEXAS INSTRUMENTS INC	COM	882508104	81	2,400	SH		DEFINED	1,2
TEXTRON INC	COM	883203101	1,320	18,400	SH		DEFINED	1,2
THERMO ELECTRON CORP	COM	883556102	6	200	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

TIFFANY & CO	COM	886547108	8	200	SH	DEFINED	1,2
TIME WARNER INC	COM	887317105	4,390	242,400	SH	DEFINED	1,2
TJX COS INC	NOTE	872540AL3	765	1,000,000	PRN	DEFINED	2,3
TJX COS. INC. NEW	COM	872540109	1,670	81,525	SH	DEFINED	1,2
TORCHMARK CORP	COM	891027104	2,059	38,975	SH	DEFINED	1,2
TRANSOCEAN INC	ORD	G90078109	31	500	SH	DEFINED	1,2
TRIBUNE CO	COM	896047107	14	400	SH	DEFINED	1,2
TXU CORP	COM	873168108	45	400	SH	DEFINED	1,2
TYCO INTERNATIONAL LTD	COM	902124106	234	8,400	SH	DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
TYCO INTL GROUP SA	DBCV	902118BF4	2,089	1,700,000	PRN		DEFINED	2,3
UNION PACIFIC	COM	907818108	2,328	32,475	SH		DEFINED	1,2
UNITED NATIONAL GROUP LTD-A	COM	90933T109	534	29,200	SH		DEFINED	2
UNITED PARCEL SERVICE-CL B	CL B	911312106	111	1,600	SH		DEFINED	1,2
UNITED STATES STEEL CORP	COM	912909108	8	200	SH		DEFINED	1,2
UNITED STATIONERS INC	COM	913004107	917	19,150	SH		DEFINED	2
UNITED TECHNOLOGIES CORP	COM	913017109	78	1,500	SH		DEFINED	1,2
UNITEDHEALTH GROUP INC	COM	91324P102	1,562	27,800	SH		DEFINED	1,2
UNIVERSAL CORP-VA	COM	913456109	701	18,050	SH		DEFINED	2
UNUMPROVIDENT CORP	COM	91529Y106	8	400	SH		DEFINED	1,2
US BANCORP	COM	902973304	73	2,600	SH		DEFINED	1,2
USI HOLDINGS CORP	COM	90333H101	737	56,725	SH		DEFINED	2
UST INC	COM	902911106	8	200	SH		DEFINED	1,2
VALASSIS COMMUNICATIONS INC	COM	918866104	667	17,100	SH		DEFINED	2
VALERO ENERGY CORP	COM	91913Y100	12,482	110,400	SH		DEFINED	1,2
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	237	5,995	SH		DEFINED	1,2

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
VERITAS SOFTWARE CORP	NOTE	923436AD1	3,175	3,299,000	PRN		DEFINED	2,3
VERIZON COMMUNICATIONS INC.	COM	92343V104	991	30,300	SH		DEFINED	1,2
VF CORP	COM	918204108	12	200	SH		DEFINED	1,2
VIACOM INC-CL B	CL B	925524308	76	2,300	SH		DEFINED	1,2
VIAD CORP	COM	92552R406	1,534	56,100	SH		DEFINED	2
VINTAGE PETROLEUM INC	COM	927460105	5,708	125,000	SH		DEFINED	2
VISTEON CORP	COM	92839U107	1	100	SH		DEFINED	1,2
VULCAN MATERIALS CO	COM	929160109	15	200	SH		DEFINED	1,2
WACHOVIA CORP	COM	929903102	1,939	40,745	SH		DEFINED	1,2
WAL MART STORES INC	COM	931142103	3,602	82,200	SH		DEFINED	1,2
WALGREEN CO	COM	931422109	369	8,500	SH		DEFINED	1,2
WASHINGTON MUTUAL INC	COM	939322103	723	18,425	SH		DEFINED	1,2
WASTE MANAGEMENT INC	COM	94106L109	23	800	SH		DEFINED	1,2
WATERS CORP	COM	941848103	8	200	SH		DEFINED	1,2
WATSON PHARMACEUTICALS INC	COM	942683103	7	200	SH		DEFINED	1,2

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

WELLPOINT INC COM 94973V107 68 900 SH DEFINED 1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion Mgrs
WELLS FARGO & COMPANY	COM	949746101	141	2,400	SH	DEFINED	1,2
WENDYS INTERNATIONAL INC	COM	950590109	9	200	SH	DEFINED	1,2
WEYERHAEUSER COMPANY	COM	962166104	4,214	61,300	SH	DEFINED	1,2
WHIRLPOOL CORPORATION	COM	963320106	2,480	32,725	SH	DEFINED	1,2
WILLIAMS COS INC	COM	969457100	4,261	170,100	SH	DEFINED	1,2
WISCONSIN ENERGY CORP	COM	976657106	1,602	40,125	SH	DEFINED	2
WRIGLEY WM JR CO	COM	982526105	237	3,300	SH	DEFINED	1,2
WW GRAINGER INC	COM	384802104	6	100	SH	DEFINED	1,2
WYETH	COM	983024100	1,194	25,800	SH	DEFINED	1,2
XCEL ENERGY INC	COM	98389B100	1,720	87,700	SH	DEFINED	1,2
XEROX CORP	COM	984121103	18	1,300	SH	DEFINED	1,2
XILINX INC	COM	983919101	369	13,255	SH	DEFINED	1,2
XL CAPITAL LTD-CLASS A	CL A	G98255105	1,755	25,800	SH	DEFINED	1,2
XM SATELLITE RADIO HOLD-CL	ACL A	983759101	664	18,500	SH	DEFINED	1,2
XTO ENERGY INC	COM	98385X106	23	500	SH	DEFINED	1,2
YAHOO! INC	FRNT	984332AB2	4,172	2,500,000	PRN	DEFINED	2,3

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion Mgrs
YELLOW ROADWAY CORP	NOTE	985577AA3	1,651	1,210,000	PRN	DEFINED	2,3
YUM! BRANDS INC	COM	988498101	19	400	SH	DEFINED	1,2
ZIMMER HOLDINGS INC	COM	98956P102	28	400	SH	DEFINED	1,2
ZIONS BANCORPORATION	COM	989701107	14	200	SH	DEFINED	1,2