

ROYAL BANK OF SCOTLAND GROUP PLC

Form 13F-HR

August 09, 2007

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

FORM 13F

FORM 13F COVER PAGE

Report For the Quarter Ended: June 30, 2007

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 Royal Bank of Scotland Group Plc  
Address: PO Box 31  
36 St Andrew Square  
Edinburgh EH2 2YB  
Scotland

13F File Number: 028-05855

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: H Campbell Esq  
Title: Head of Group Secretariat  
Phone: (+44) 0131 626 4099  
Signature, Place and Date of Signing:

H Campbell Esq Edinburgh, Scotland August 10, 2007

Report Type (check only one.):

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

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

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Number of Other Included Managers: 3

Form 13F Information Table Entry Total: 1429

Form 13F Information Table Value Total: \$4,176,572,557

List of Other Included Managers:

No.	13F File Number	Name
10	028-05954	Citizens Bank
9	028-01255	National Westminster Bank plc
7	028-05855	The Royal Bank of Scotland Plc

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN	O MA
-----	-----	-----	-----	-----	-----	-----	-----	-----
AFLAC INC	COM	001055102	3853	74953	SH		DEFINED	10
AFLAC INC	COM	001055102	438	8523	SH		DEF/OTH	10
AFLAC INC	COM	001055102	205	3980	SH		DEFINED	7
AT&T INC	COM	00206R102	14866	358219	SH		DEFINED	10
AT&T INC	COM	00206R102	2279	54907	SH		DEF/OTH	10
AT&T INC	COM	00206R102	129385	3117707	SH		DEFINED	7
AT&T INC	COM	00206R102	4290	103381	SH		DEFINED	9
ABBOTT LABS	COM	002824100	6577	122812	SH		DEFINED	10
ABBOTT LABS	COM	002824100	1149	21450	SH		DEF/OTH	10
ABBOTT LABS	COM	002824100	3234	60400	SH		DEFINED	7
ABBOTT LABS	COM	002824100	6397	119453	SH	CALL	DEFINED	7
ABBOTT LABS	COM	002824100	3663	68400	SH	PUT	DEFINED	7
ABBOTT LABS	COM	002824100	416	7770	SH		DEFINED	9
ABBOTT LABS	COM	002824100	107	2000	SH		DEF/OTH	9
ABERCROMBIE & FITCH CO	CL A	002896207	1003	13746	SH		DEFINED	10
ABERCROMBIE & FITCH CO	CL A	002896207	15	200	SH		DEF/OTH	10
ABITIBI-CONSOLIDATED INC	COM	003924107	78	26400	SH		DEFINED	7
ACCURAY INC	COM	004397105	577	26000	SH		DEFINED	7
ACTIVISION INC NEW	COM NEW	004930202	443	23741	SH		DEFINED	10
ACTIVISION INC NEW	COM NEW	004930202	10	551	SH		DEF/OTH	10
ACTIVISION INC NEW	COM NEW	004930202	0	16	SH		DEFINED	9
ADOBE SYS INC	COM	00724F101	327	8144	SH		DEFINED	10
ADOBE SYS INC	COM	00724F101	265	6600	SH		DEF/OTH	10
ADOBE SYS INC	COM	00724F101	845	21050	SH		DEFINED	7
ADVANCED MAGNETICS INC	COM	00753P103	653	11235	SH		DEFINED	10
ADVANCED MEDICAL OPTICS INC	COM	00763M108	241	6911	SH		DEFINED	10
ADVANCED MEDICAL OPTICS INC	COM	00763M108	6	177	SH		DEF/OTH	10
AEROFLEX INC	COM	007768104	830	58600	SH		DEFINED	7
ADVANCED MICRO DEVICES INC	COM	007903107	7	500	SH		DEFINED	10
ADVANCED MICRO DEVICES INC	COM	007903107	3	200	SH		DEF/OTH	10
ADVANCED MICRO DEVICES INC	COM	007903107	16679	1166398	SH		DEFINED	7
AETNA INC NEW	COM	00817Y108	1320	26712	SH		DEFINED	10
AETNA INC NEW	COM	00817Y108	152	3074	SH		DEF/OTH	10
AETNA INC NEW	COM	00817Y108	2934	59388	SH		DEFINED	7
AGILENT TECHNOLOGIES INC	COM	00846U101	271	7040	SH		DEFINED	10
AGILENT TECHNOLOGIES INC	COM	00846U101	108	2810	SH		DEF/OTH	10
AIR PRODS & CHEMS INC	COM	009158106	920	11444	SH		DEFINED	10
AIR PRODS & CHEMS INC	COM	009158106	372	4634	SH		DEF/OTH	10
ALBERTO CULVER CO NEW	COM	013078100	385	16250	SH		DEFINED	10

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ALBERTO CULVER CO NEW	COM		013078100	19	780	SH	DEF/OTH	10
ALBERTO CULVER CO NEW	COM		013078100	5	200	SH	DEFINED	7
ALCAN INC	COM		013716105	5911	72700	SH	DEFINED	7
ALCOA INC	COM		013817101	5137	126741	SH	DEFINED	10
ALCOA INC	COM		013817101	349	8614	SH	DEF/OTH	10
ALCATEL-LUCENT	SPONSORED ADR		013904305	9	611	SH	DEFINED	10
ALCATEL-LUCENT	SPONSORED ADR		013904305	3	227	SH	DEF/OTH	10
ALCATEL-LUCENT	SPONSORED ADR		013904305	595	42500	SH	DEFINED	7
ALLERGAN INC	COM		018490102	909	15774	SH	DEFINED	10
ALLERGAN INC	COM		018490102	161	2800	SH	DEF/OTH	10
ALLERGAN INC	COM		018490102	18	320	SH	DEFINED	7
ALLIANCE DATA SYSTEMS CORP	COM		018581108	2478	32066	SH	DEFINED	10
ALLIANCE DATA SYSTEMS CORP	COM		018581108	61	791	SH	DEF/OTH	10
ALLIANCE DATA SYSTEMS CORP	COM		018581108	2976	38508	SH	DEFINED	7
ALLSTATE CORP	COM		020002101	1375	22349	SH	DEFINED	10
ALLSTATE CORP	COM		020002101	266	4317	SH	DEF/OTH	10
ALLSTATE CORP	COM		020002101	28	450	SH	DEFINED	9
ALLTEL CORP	COM		020039103	1703	25216	SH	DEFINED	10
ALLTEL CORP	COM		020039103	260	3847	SH	DEF/OTH	10
ALLTEL CORP	COM		020039103	9079	134401	SH	DEFINED	7
ALTRIA GROUP INC	COM		02209S103	900	12834	SH	DEFINED	10
ALTRIA GROUP INC	COM		02209S103	1346	19186	SH	DEF/OTH	10
ALTRIA GROUP INC	COM		02209S103	181555	2588470	SH	DEFINED	7
ALTRIA GROUP INC	COM		02209S103	40	571	SH	DEFINED	9
ALTRIA GROUP INC	COM		02209S103	98	1400	SH	DEF/OTH	9
AMAZON COM INC	COM		023135106	101	1475	SH	DEFINED	10
AMAZON COM INC	COM		023135106	575	8400	SH	DEFINED	7
AMAZON COM INC	COM		023135106	27	400	SH	DEFINED	9
AMAZON COM INC	NOTE	4.750% 2/0	023135AF3	10188	10000000	SH	DEFINED	9
AMBAC FINL GROUP INC	COM		023139108	2507	28748	SH	DEFINED	10
AMBAC FINL GROUP INC	COM		023139108	154	1765	SH	DEF/OTH	10
AMERICAN ELEC PWR INC	COM		025537101	175	3890	SH	DEFINED	10
AMERICAN ELEC PWR INC	COM		025537101	94	2084	SH	DEF/OTH	10
AMERICAN EAGLE OUTFITTERS NE	COM		02553E106	4	150	SH	DEFINED	10
AMERICAN EAGLE OUTFITTERS NE	COM		02553E106	5822	226899	SH	DEFINED	9
AMERICAN EQTY INVT LIFE HLD	NOTE	5.250%12/0	025676AE7	5656	5000000	SH	DEFINED	9
AMERICAN EXPRESS CO	COM		025816109	3608	58966	SH	DEFINED	10
AMERICAN EXPRESS CO	COM		025816109	1007	16454	SH	DEF/OTH	10
AMERICAN EXPRESS CO	COM		025816109	379	6200	SH	DEFINED	7
AMERICAN EXPRESS CO	COM		025816109	4526	73981	SH	DEFINED	9
AMERICAN FINL RLTY TR	NOTE	4.375% 7/1	02607PAB3	3860	4000000	SH	DEFINED	9
AMERICAN INTL GROUP INC	COM		026874107	11789	168346	SH	DEFINED	10
AMERICAN INTL GROUP INC	COM		026874107	6227	88912	SH	DEF/OTH	10
AMERICAN INTL GROUP INC	COM		026874107	353	5038	SH	DEFINED	7
AMERICAN INTL GROUP INC	COM		026874107	2801	40000	SH	CALL	DEFINED 7
AMERICAN INTL GROUP INC	COM		026874107	1086	15507	SH	DEFINED	9
AMERISOURCEBERGEN CORP	COM		03073E105	1132	22887	SH	DEFINED	10
AMERISOURCEBERGEN CORP	COM		03073E105	83	1682	SH	DEF/OTH	10
AMERIPRISE FINL INC	COM		03076C106	581	9140	SH	DEFINED	10
AMERIPRISE FINL INC	COM		03076C106	196	3078	SH	DEF/OTH	10
AMERIPRISE FINL INC	COM		03076C106	4	60	SH	DEFINED	9
AMGEN INC	COM		031162100	1489	26924	SH	DEFINED	10
AMGEN INC	COM		031162100	129	2335	SH	DEF/OTH	10
AMGEN INC	COM		031162100	4444	80370	SH	DEFINED	7
AMGEN INC	COM		031162100	8681	157000	SH	CALL	DEFINED 7
AMGEN INC	COM		031162100	5529	100000	SH	PUT	DEFINED 7
AMKOR TECHNOLOGY INC	NOTE	2.500% 5/1	031652AX8	6923	5500000	SH	DEFINED	9
AMPHENOL CORP NEW	CL A		032095101	1089	30553	SH	DEFINED	10
AMPHENOL CORP NEW	CL A		032095101	46	1300	SH	DEF/OTH	10
ANADARKO PETE CORP	COM		032511107	268	5146	SH	DEFINED	10
ANADARKO PETE CORP	COM		032511107	80	1536	SH	DEF/OTH	10
ANADARKO PETE CORP	COM		032511107	1365	26250	SH	DEFINED	7

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ANADARKO PETE CORP	COM	032511107	29	550	SH	DEFINED	9
ANHEUSER BUSCH COS INC	COM	035229103	3736	71618	SH	DEFINED	10
ANHEUSER BUSCH COS INC	COM	035229103	160	3068	SH	DEF/OTH	10
ANHEUSER BUSCH COS INC	COM	035229103	1158	22200	SH	DEFINED	7
AON CORP	COM	037389103	194	4555	SH	DEFINED	10
AON CORP	COM	037389103	53	1250	SH	DEF/OTH	10
APACHE CORP	COM	037411105	420	5144	SH	DEFINED	10
APACHE CORP	COM	037411105	141	1730	SH	DEF/OTH	10
APPLE INC	COM	037833100	434	3558	SH	DEFINED	10
APPLE INC	COM	037833100	22	182	SH	DEF/OTH	10
APPLE INC	COM	037833100	2750	22531	SH	DEFINED	7
APPLIED MATLS INC	COM	038222105	495	24903	SH	DEFINED	10
APPLIED MATLS INC	COM	038222105	115	5785	SH	DEF/OTH	10
APPLIED MATLS INC	COM	038222105	4429	222879	SH	PUT	DEFINED 7
AQUA AMERICA INC	COM	03836W103	105	4681	SH	DEFINED	10
AQUA AMERICA INC	COM	03836W103	29	1293	SH	DEF/OTH	10
AQUA AMERICA INC	COM	03836W103	205	9100	SH	DEFINED	7
AQUANTIVE INC	COM	03839G105	5809	91050	SH	DEFINED	7
AQUILA INC	COM	03840P102	521	127400	SH	DEFINED	9
ARCELOR MITTAL	NY REG SH CL A	03937E101	225	3600	SH	DEFINED	7
ARCHER DANIELS MIDLAND CO	COM	039483102	2367	71539	SH	DEFINED	10
ARCHER DANIELS MIDLAND CO	COM	039483102	231	6995	SH	DEF/OTH	10
ARCHER DANIELS MIDLAND CO	COM	039483102	3355	101385	SH	DEFINED	7
ARCHER DANIELS MIDLAND CO	COM	039483102	12647	382208	SH	DEFINED	9
ARCHSTONE SMITH TR	COM	039583109	3422	57900	SH	DEFINED	7
AUTOMATIC DATA PROCESSING IN	COM	053015103	7260	149793	SH	DEFINED	10
AUTOMATIC DATA PROCESSING IN	COM	053015103	1064	21953	SH	DEF/OTH	10
AUTOMATIC DATA PROCESSING IN	COM	053015103	5166	106573	SH	DEFINED	9
AVAYA INC	COM	053499109	204	12127	SH	DEFINED	10
AVAYA INC	COM	053499109	5	311	SH	DEF/OTH	10
AVAYA INC	COM	053499109	969	57550	SH	DEFINED	7
AVERY DENNISON CORP	COM	053611109	198	2976	SH	DEFINED	10
AVERY DENNISON CORP	COM	053611109	53	800	SH	DEF/OTH	10
AVNET INC	COM	053807103	129	3250	SH	DEFINED	10
AVNET INC	COM	053807103	79	2000	SH	DEF/OTH	10
AVON PRODS INC	COM	054303102	326	8875	SH	DEFINED	10
AVON PRODS INC	COM	054303102	27	725	SH	DEF/OTH	10
BB&T CORP	COM	054937107	579	14237	SH	DEFINED	10
BB&T CORP	COM	054937107	21	525	SH	DEF/OTH	10
BISYS GROUP INC	COM	055472104	1249	105600	SH	DEFINED	7
BJ SVCS CO	COM	055482103	111	3894	SH	DEFINED	10
BJ SVCS CO	COM	055482103	2830	99500	SH	DEFINED	7
BJ SVCS CO	COM	055482103	7	240	SH	DEFINED	9
BJS WHOLESALE CLUB INC	COM	05548J106	586	16259	SH	DEFINED	10
BP PLC	SPONSORED ADR	055622104	4352	60328	SH	DEFINED	10
BP PLC	SPONSORED ADR	055622104	1877	26024	SH	DEF/OTH	10
BP PLC	SPONSORED ADR	055622104	405	5612	SH	DEFINED	9
BAKER HUGHES INC	COM	057224107	5694	67681	SH	DEFINED	10
BAKER HUGHES INC	COM	057224107	150	1782	SH	DEF/OTH	10
BAKER HUGHES INC	COM	057224107	362	4300	SH	DEFINED	7
BAKER HUGHES INC	COM	057224107	25	300	SH	DEFINED	9
BALL CORP	COM	058498106	214	4025	SH	DEFINED	10
BANK OF AMERICA CORPORATION	COM	060505104	17364	355162	SH	DEFINED	10
BANK OF AMERICA CORPORATION	COM	060505104	3564	72894	SH	DEF/OTH	10
BANK OF AMERICA CORPORATION	COM	060505104	3911	80000	SH	PUT	DEFINED 7
BANK OF AMERICA CORPORATION	COM	060505104	2758	56416	SH	DEFINED	9
BANK NEW YORK INC	COM	064057102	712	17176	SH	DEFINED	10
BANK NEW YORK INC	COM	064057102	7	175	SH	DEF/OTH	10
BANK NEW YORK INC	COM	064057102	25	600	SH	DEFINED	7
BARD C R INC	COM	067383109	2850	34493	SH	DEFINED	10
BARD C R INC	COM	067383109	375	4540	SH	DEF/OTH	10
BARCLAYS BK PLC	DJAIG CMDTY 36	06738C778	320	6301	SH	DEFINED	10

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BARCLAYS BK PLC	DJAIG CMDTY 36	06738C778	244	4799	SH	DEF/OTH	10
BARRICK GOLD CORP	COM	067901108	24	825	SH	DEFINED	10
BARRICK GOLD CORP	COM	067901108	210	7220	SH	DEFINED	7
BARR PHARMACEUTICALS INC	COM	068306109	1141	22723	SH	DEFINED	10
BARR PHARMACEUTICALS INC	COM	068306109	76	1515	SH	DEF/OTH	10
BARR PHARMACEUTICALS INC	COM	068306109	372	7400	SH	DEFINED	7
BAUSCH & LOMB INC	COM	071707103	31	450	SH	DEFINED	10
BAUSCH & LOMB INC	COM	071707103	944	13600	SH	DEFINED	7
BAXTER INTL INC	COM	071813109	644	11423	SH	DEFINED	10
BAXTER INTL INC	COM	071813109	224	3982	SH	DEF/OTH	10
BEAR STEARNS COS INC	COM	073902108	618	4412	SH	DEFINED	10
BEAR STEARNS COS INC	COM	073902108	26	189	SH	DEF/OTH	10
BEAR STEARNS COS INC	COM	073902108	112	800	SH	DEFINED	7
BECKMAN COULTER INC	COM	075811109	236	3652	SH	DEFINED	10
BECKMAN COULTER INC	COM	075811109	990	15300	SH	DEFINED	7
BECTON DICKINSON & CO	COM	075887109	3006	40348	SH	DEFINED	10
BECTON DICKINSON & CO	COM	075887109	284	3812	SH	DEF/OTH	10
BED BATH & BEYOND INC	COM	075896100	110	3065	SH	DEFINED	10
BED BATH & BEYOND INC	COM	075896100	34	950	SH	DEF/OTH	10
BED BATH & BEYOND INC	COM	075896100	1461	40600	SH	DEFINED	7
BELL MICROPRODUCTS INC	NOTE 3.750% 3/0	078137AC0	4575	5000000	SH	DEFINED	9
BELO CORP	COM SER A	080555105	1877	91179	SH	DEFINED	10
BEMIS INC	COM	081437105	996	30007	SH	DEFINED	10
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	306	85	SH	DEFINED	10
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	948	263	SH	DEF/OTH	10
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	22	6	SH	DEFINED	7
BEST BUY INC	COM	086516101	1167	25004	SH	DEFINED	10
BEST BUY INC	COM	086516101	57	1220	SH	DEF/OTH	10
BHP BILLITON LTD	SPONSORED ADR	088606108	1655	27700	SH	DEFINED	7
BIOMET INC	COM	090613100	1059	23160	SH	DEFINED	10
BIOMET INC	COM	090613100	407	8900	SH	DEF/OTH	10
BIOMET INC	COM	090613100	8728	190892	SH	DEFINED	7
BIOGEN IDEC INC	COM	09062X103	83	1550	SH	DEFINED	10
BIOGEN IDEC INC	COM	09062X103	5201	97216	SH	DEFINED	7
BIOMIMETIC THERAPEUTICS INC	COM	09064X101	207	13217	SH	DEFINED	10
BLACKROCK MUNI 2018 TERM TR	COM	09248C106	588	37060	SH	DEFINED	10
BLACKROCK MUN 2020 TERM TR	COM SHS	09249X109	590	38725	SH	DEFINED	10
BOEING CO	COM	097023105	4150	43161	SH	DEFINED	10
BOEING CO	COM	097023105	992	10316	SH	DEF/OTH	10
BOEING CO	COM	097023105	706	7341	SH	DEFINED	7
BOEING CO	COM	097023105	67	700	SH	DEFINED	9
BORG WARNER INC	COM	099724106	793	9217	SH	DEFINED	10
BOSTON SCIENTIFIC CORP	COM	101137107	2	100	SH	DEFINED	10
BOSTON SCIENTIFIC CORP	COM	101137107	3	200	SH	DEF/OTH	10
BOSTON SCIENTIFIC CORP	COM	101137107	2753	179467	SH	DEFINED	7
BOTTOMLINE TECH DEL INC	COM	101388106	124	10078	SH	DEFINED	10
BRINKER INTL INC	COM	109641100	42	1425	SH	DEFINED	10
BRINKER INTL INC	COM	109641100	24	825	SH	DEF/OTH	10
BRINKER INTL INC	COM	109641100	5175	176800	SH	DEFINED	9
BRISTOL MYERS SQUIBB CO	COM	110122108	3095	98079	SH	DEFINED	10
BRISTOL MYERS SQUIBB CO	COM	110122108	648	20536	SH	DEF/OTH	10
BRISTOL MYERS SQUIBB CO	COM	110122108	4734	150000	SH	CALL	DEFINED 7
BRISTOL MYERS SQUIBB CO	COM	110122108	69	2200	SH	DEFINED	9
BROADCOM CORP	CL A	111320107	3	100	SH	DEFINED	10
BROADCOM CORP	CL A	111320107	205	7000	SH	DEFINED	7
BROADRIDGE FINL SOLUTIONS IN	COM	11133T103	547	28608	SH	DEFINED	10
BROADRIDGE FINL SOLUTIONS IN	COM	11133T103	100	5251	SH	DEF/OTH	10
BROADRIDGE FINL SOLUTIONS IN	COM	11133T103	38	1992	SH	DEFINED	9
BURLINGTON NORTHN SANTA FE C	COM	12189T104	474	5571	SH	DEFINED	10
BURLINGTON NORTHN SANTA FE C	COM	12189T104	70	819	SH	DEF/OTH	10
BURLINGTON NORTHN SANTA FE C	COM	12189T104	553	6500	SH	DEFINED	7
CBS CORP NEW	CL B	124857202	675	20247	SH	DEFINED	10

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CBS CORP NEW	CL B		124857202	241	7220	SH		DEF/OTH	10
CB RICHARD ELLIS GROUP INC	CL A		12497T101	300	8208	SH		DEFINED	10
C D W CORP	COM		12512N105	295	3467	SH		DEFINED	10
C D W CORP	COM		12512N105	7979	93900	SH		DEFINED	7
C H ROBINSON WORLDWIDE INC	COM NEW		12541W209	666	12686	SH		DEFINED	10
C H ROBINSON WORLDWIDE INC	COM NEW		12541W209	8	160	SH		DEF/OTH	10
CIGNA CORP	COM		125509109	2859	54749	SH		DEFINED	10
CIGNA CORP	COM		125509109	31	600	SH		DEF/OTH	10
CIT GROUP INC	COM		125581108	1104	20141	SH		DEFINED	10
CIT GROUP INC	COM		125581108	33	600	SH		DEF/OTH	10
CSX CORP	COM		126408103	94	2090	SH		DEFINED	10
CSX CORP	COM		126408103	126	2800	SH		DEF/OTH	10
CSX CORP	COM		126408103	23793	527800	SH		DEFINED	7
CVS CAREMARK CORPORATION	COM		126650100	6513	178681	SH		DEFINED	10
CVS CAREMARK CORPORATION	COM		126650100	552	15149	SH		DEF/OTH	10
CVS CAREMARK CORPORATION	COM		126650100	417	11435	SH		DEFINED	7
CVS CAREMARK CORPORATION	COM		126650100	117	3200	SH		DEFINED	9
CABLEVISION SYS CORP	CL A NY CABLVS		12686C109	1853	51200	SH		DEFINED	7
CAESARS ENTMT INC	FRNT	4/1	127687AB7	10162	7625000	SH		DEFINED	9
CAMECO CORP	COM		13321L108	12604	248400	SH		DEFINED	7
CAMECO CORP	COM		13321L108	1015	20000	SH	PUT	DEFINED	7
CAMERON INTERNATIONAL CORP	COM		13342B105	36	510	SH		DEF/OTH	10
CAMERON INTERNATIONAL CORP	COM		13342B105	3253	45518	SH		DEFINED	9
CAMPBELL SOUP CO	COM		134429109	307	7900	SH		DEFINED	10
CAMPBELL SOUP CO	COM		134429109	91	2355	SH		DEF/OTH	10
CAMPBELL SOUP CO	COM		134429109	54	1400	SH		DEFINED	9
CAPITAL ONE FINL CORP	COM		14040H105	1014	12922	SH		DEFINED	10
CAPITAL ONE FINL CORP	COM		14040H105	89	1135	SH		DEF/OTH	10
CAPITAL ONE FINL CORP	COM		14040H105	65	825	SH		DEFINED	7
CARDINAL HEALTH INC	COM		14149Y108	70	985	SH		DEFINED	10
CARDINAL HEALTH INC	COM		14149Y108	155	2200	SH		DEF/OTH	10
CARDINAL HEALTH INC	COM		14149Y108	213	3018	SH		DEFINED	7
CARNIVAL CORP	PAIRED CTF		143658300	475	9737	SH		DEFINED	10
CARNIVAL CORP	PAIRED CTF		143658300	84	1720	SH		DEF/OTH	10
CARNIVAL CORP	PAIRED CTF		143658300	10	200	SH		DEFINED	7
CATALINA MARKETING CORP	COM		148867104	293	9300	SH		DEFINED	7
CATERPILLAR INC DEL	COM		149123101	7201	91964	SH		DEFINED	10
CATERPILLAR INC DEL	COM		149123101	412	5268	SH		DEF/OTH	10
CATERPILLAR INC DEL	COM		149123101	51	650	SH		DEFINED	9
CBOT HLDGS INC	CL A		14984K106	1393	6741	SH		DEFINED	7
CBOT HLDGS INC	CL A		14984K106	3840	18586	SH		DEFINED	9
CELGENE CORP	COM		151020104	55	965	SH		DEFINED	10
CELGENE CORP	COM		151020104	2059	35920	SH		DEFINED	7
CEMEX SAB DE CV	SPON ADR 5 ORD		151290889	5269	142800	SH		DEFINED	7
CEMEX SAB DE CV	SPON ADR 5 ORD		151290889	14760	400000	SH	PUT	DEFINED	7
CENTEX CORP	COM		152312104	333	8300	SH		DEFINED	7
CENTURYTEL INC	COM		156700106	442	9014	SH		DEFINED	10
CENTURYTEL INC	COM		156700106	151	3075	SH		DEF/OTH	10
CENTURYTEL INC	COM		156700106	24	480	SH		DEFINED	7
CERADYNE INC	NOTE	2.875%12/1	156710AA3	5575	4000000	SH		DEFINED	9
CERIDIAN CORP NEW	COM		156779100	2752	78637	SH		DEFINED	7
CERNER CORP	COM		156782104	466	8405	SH		DEFINED	10
CERNER CORP	COM		156782104	6	100	SH		DEF/OTH	10
CHARLES RIV LABS INTL INC	COM		159864107	380	7361	SH		DEFINED	10
CHARLES RIV LABS INTL INC	COM		159864107	26	500	SH		DEF/OTH	10
CHARTER COMMUNICATIONS INC D	NOTE	5.875%11/1	16117MAE7	7150	4000000	SH		DEFINED	9
CHESAPEAKE ENERGY CORP	COM		165167107	2391	69100	SH		DEFINED	7
CHEVRON CORP NEW	COM		166764100	11129	132107	SH		DEFINED	10
CHEVRON CORP NEW	COM		166764100	3432	40739	SH		DEF/OTH	10
CHEVRON CORP NEW	COM		166764100	292	3472	SH		DEFINED	7
CHEVRON CORP NEW	COM		166764100	565	6705	SH		DEFINED	9
CHICAGO MERCANTILE HLDGS INC	CL A		167760107	7	13	SH		DEFINED	10

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CHICAGO MERCANTILE HLDGS INC	CL A		167760107	1546	2894	SH	DEFINED	7	
CHIPOTLE MEXICAN GRILL INC	CL A		169656105	776	9100	SH	DEFINED	7	
CHOICEPOINT INC	COM		170388102	349	8217	SH	DEFINED	10	
CHUBB CORP	COM		171232101	320	5919	SH	DEFINED	10	
CHUBB CORP	COM		171232101	22	400	SH	DEF/OTH	10	
CIRCUIT CITY STORE INC	COM		172737108	153	10150	SH	DEFINED	10	
CIRCUIT CITY STORE INC	COM		172737108	377	25000	SH	DEFINED	7	
CISCO SYS INC	COM		17275R102	10552	378897	SH	DEFINED	10	
CISCO SYS INC	COM		17275R102	1071	38441	SH	DEF/OTH	10	
CISCO SYS INC	COM		17275R102	18132	651046	SH	DEFINED	7	
CISCO SYS INC	COM		17275R102	11140	400000	SH	PUT	DEFINED	7
CISCO SYS INC	COM		17275R102	1583	56858	SH	DEFINED	9	
CITADEL BROADCASTING CORP	COM		17285T106	65	10018	SH	DEFINED	10	
CITADEL BROADCASTING CORP	COM		17285T106	5	704	SH	DEF/OTH	10	
CITADEL BROADCASTING CORP	COM		17285T106	5	743	SH	DEFINED	7	
CITADEL BROADCASTING CORP	COM		17285T106	46	7167	SH	DEFINED	9	
CITADEL BROADCASTING CORP	NOTE	1.875% 2/1	17285TAB2	14444	16795000	SH	DEFINED	9	
CITIGROUP INC	COM		172967101	10558	205850	SH	DEFINED	10	
CITIGROUP INC	COM		172967101	1797	35030	SH	DEF/OTH	10	
CITIGROUP INC	COM		172967101	5501	107248	SH	DEFINED	7	
CITIGROUP INC	COM		172967101	2194	42780	SH	DEFINED	9	
CITIZENS COMMUNICATIONS CO	COM		17453B101	2	122	SH	DEFINED	10	
CITIZENS COMMUNICATIONS CO	COM		17453B101	9162	600000	SH	DEFINED	7	
CITRIX SYS INC	COM		177376100	2	72	SH	DEFINED	10	
CITRIX SYS INC	COM		177376100	835	24800	SH	DEFINED	9	
CLEAR CHANNEL COMMUNICATIONS	COM		184502102	12970	342950	SH	DEFINED	7	
CLOROX CO DEL	COM		189054109	720	11590	SH	DEFINED	10	
CLOROX CO DEL	COM		189054109	66	1070	SH	DEF/OTH	10	
CLOROX CO DEL	COM		189054109	93	1500	SH	DEFINED	7	
COACH INC	COM		189754104	681	14368	SH	DEFINED	10	
COACH INC	COM		189754104	102	2157	SH	DEF/OTH	10	
COACH INC	COM		189754104	1092	23050	SH	DEFINED	7	
COCA COLA CO	COM		191216100	5178	98981	SH	DEFINED	10	
COCA COLA CO	COM		191216100	1879	35921	SH	DEF/OTH	10	
COCA COLA CO	COM		191216100	2469	47193	SH	DEFINED	7	
COCA COLA CO	COM		191216100	4355	83248	SH	CALL	DEFINED	7
COGNIZANT TECHNOLOGY SOLUTIO	CL A		192446102	560	7465	SH	DEFINED	10	
COGNOS INC	COM		19244C109	273	6872	SH	DEFINED	10	
COGNOS INC	COM		19244C109	23	582	SH	DEF/OTH	10	
COINMACH SVC CORP	CL A		19259W206	149	11300	SH	DEFINED	7	
COLGATE PALMOLIVE CO	COM		194162103	1054	16247	SH	DEFINED	10	
COLGATE PALMOLIVE CO	COM		194162103	180	2775	SH	DEF/OTH	10	
COLGATE PALMOLIVE CO	COM		194162103	39	600	SH	DEFINED	7	
COLGATE PALMOLIVE CO	COM		194162103	261	4032	SH	DEFINED	9	
COMCAST CORP NEW	CL A		20030N101	888	31589	SH	DEFINED	10	
COMCAST CORP NEW	CL A		20030N101	324	11532	SH	DEF/OTH	10	
COMCAST CORP NEW	CL A		20030N101	20809	740012	SH	DEFINED	7	
CGG VERITAS	SPONSORED ADR		204386106	272	5472	SH	DEFINED	7	
COMPUTER SCIENCES CORP	COM		205363104	294	4974	SH	DEFINED	10	
COMPUTER SCIENCES CORP	COM		205363104	21	350	SH	DEF/OTH	10	
COMPUTER SCIENCES CORP	COM		205363104	15	253	SH	DEFINED	7	
CONEXANT SYSTEMS INC	NOTE	4.000% 3/0	207142AH3	2150	2500000	SH	DEFINED	9	
CONOCOPHILLIPS	COM		20825C104	13329	169795	SH	DEFINED	10	
CONOCOPHILLIPS	COM		20825C104	1746	22244	SH	DEF/OTH	10	
CONOCOPHILLIPS	COM		20825C104	11775	150000	SH	CALL	DEFINED	7
CONOCOPHILLIPS	COM		20825C104	27	350	SH	DEFINED	9	
CONSOLIDATED EDISON INC	COM		209115104	54	1195	SH	DEFINED	10	
CONSOLIDATED EDISON INC	COM		209115104	243	5387	SH	DEF/OTH	10	
CONSOLIDATED EDISON INC	COM		209115104	84826	1880000	SH	DEFINED	7	
CONSTELLATION BRANDS INC	CL A		21036P108	1706	70261	SH	DEFINED	10	
CONSTELLATION BRANDS INC	CL A		21036P108	51	2095	SH	DEF/OTH	10	
CONSTELLATION BRANDS INC	CL A		21036P108	1386	57100	SH	DEFINED	7	

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CONSTELLATION ENERGY GROUP I	COM	210371100	2111	24214	SH	DEFINED	10
CONSTELLATION ENERGY GROUP I	COM	210371100	363	4163	SH	DEF/OTH	10
CONSTELLATION ENERGY GROUP I	COM	210371100	819	9400	SH	DEFINED	7
CORNING INC	COM	219350105	153	5976	SH	DEFINED	10
CORNING INC	COM	219350105	108	4213	SH	DEF/OTH	10
COVANCE INC	COM	222816100	353	5149	SH	DEFINED	10
COVANCE INC	COM	222816100	7	100	SH	DEF/OTH	10
COVANTA HLDG CORP	COM	22282E102	464	18804	SH	DEFINED	9
CRESCENT REAL ESTATE EQUITIE	COM	225756105	819	36500	SH	DEFINED	7
CYPRESS SEMICONDUCTOR CORP	COM	232806109	30	1300	SH	DEFINED	10
CYPRESS SEMICONDUCTOR CORP	COM	232806109	301	12925	SH	DEFINED	7
CYTYC CORP	COM	232946103	532	12338	SH	DEFINED	7
DRS TECHNOLOGIES INC	COM	23330X100	549	9582	SH	DEFINED	10
DST SYS INC DEL	COM	233326107	887	11195	SH	DEFINED	10
DST SYS INC DEL	COM	233326107	61	775	SH	DEF/OTH	10
DANAHER CORP DEL	COM	235851102	374	4950	SH	DEFINED	10
DANAHER CORP DEL	COM	235851102	115	1525	SH	DEF/OTH	10
DANAHER CORP DEL	COM	235851102	258	3412	SH	DEFINED	7
DANAHER CORP DEL	COM	235851102	923	12230	SH	DEFINED	9
DARDEN RESTAURANTS INC	COM	237194105	245	5562	SH	DEFINED	10
DARDEN RESTAURANTS INC	COM	237194105	219	4975	SH	DEF/OTH	10
DARLING INTL INC	COM	237266101	1090	119300	SH	DEFINED	9
DEAN FOODS CO NEW	COM	242370104	221	6929	SH	DEFINED	10
DEERE & CO	COM	244199105	604	5000	SH	DEFINED	10
DEERE & CO	COM	244199105	18	150	SH	DEF/OTH	10
DELL INC	COM	24702R101	202	7069	SH	DEFINED	10
DELL INC	COM	24702R101	31	1100	SH	DEF/OTH	10
DELL INC	COM	24702R101	205	7163	SH	DEFINED	7
DELPHAX TECHNOLOGIES INC	COM	24712X106	346	305800	SH	DEFINED	9
DENTSPLY INTL INC NEW	COM	249030107	5863	153243	SH	DEFINED	10
DENTSPLY INTL INC NEW	COM	249030107	331	8658	SH	DEF/OTH	10
DEVON ENERGY CORP NEW	COM	25179M103	431	5505	SH	DEFINED	10
DEVON ENERGY CORP NEW	COM	25179M103	14	178	SH	DEF/OTH	10
DIAMONDS TR	UNIT SER 1	252787106	325	2425	SH	DEFINED	10
DIAMONDS TR	UNIT SER 1	252787106	23	170	SH	DEF/OTH	10
DIGENE CORP	COM	253752109	1693	28200	SH	DEFINED	7
DILLARDS INC	CL A	254067101	13	350	SH	DEFINED	10
DILLARDS INC	CL A	254067101	18	500	SH	DEF/OTH	10
DILLARDS INC	CL A	254067101	20480	570000	SH	DEFINED	9
DISNEY WALT CO	COM DISNEY	254687106	5822	170522	SH	DEFINED	10
DISNEY WALT CO	COM DISNEY	254687106	374	10969	SH	DEF/OTH	10
DISNEY WALT CO	COM DISNEY	254687106	331	9700	SH	DEFINED	7
DISNEY WALT CO	COM DISNEY	254687106	30	875	SH	DEFINED	9
DOBSON COMMUNICATIONS CORP	CL A	256069105	889	80000	SH	DEFINED	9
DOLLAR GEN CORP	COM	256669102	1804	82300	SH	DEFINED	7
DOMINION RES INC VA NEW	COM	25746U109	1683	19495	SH	DEFINED	10
DOMINION RES INC VA NEW	COM	25746U109	333	3858	SH	DEF/OTH	10
DOMTAR CORP	COM	257559104	347	31100	SH	DEFINED	7
DONNELLEY R R & SONS CO	COM	257867101	1540	35405	SH	DEFINED	10
DONNELLEY R R & SONS CO	COM	257867101	252	5801	SH	DEF/OTH	10
DOVER CORP	COM	260003108	1083	21175	SH	DEFINED	10
DOW CHEM CO	COM	260543103	623	14085	SH	DEFINED	10
DOW CHEM CO	COM	260543103	164	3701	SH	DEF/OTH	10
DOW CHEM CO	COM	260543103	1440	32560	SH	DEFINED	7
DOW JONES & CO INC	COM	260561105	287	5000	SH	DEFINED	7
DU PONT E I DE NEMOURS & CO	COM	263534109	2445	48088	SH	DEFINED	10
DU PONT E I DE NEMOURS & CO	COM	263534109	831	16351	SH	DEF/OTH	10
DU PONT E I DE NEMOURS & CO	COM	263534109	622	12242	SH	DEFINED	7
DU PONT E I DE NEMOURS & CO	COM	263534109	265	5207	SH	DEFINED	9
DUKE ENERGY CORP NEW	COM	26441C105	1755	95880	SH	DEFINED	10
DUKE ENERGY CORP NEW	COM	26441C105	278	15204	SH	DEF/OTH	10
DUKE ENERGY CORP NEW	COM	26441C105	0	5	SH	DEFINED	9



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DUN & BRADSTREET CORP DEL NE	COM	26483E100	602	5842	SH	DEFINED	10
DUN & BRADSTREET CORP DEL NE	COM	26483E100	10	100	SH	DEF/OTH	10
DYCOM INDS INC	COM	267475101	451	15050	SH	DEFINED	10
DYNEGY INC DEL	CL A	26817G102	9	940	SH	DEFINED	10
DYNEGY INC DEL	CL A	26817G102	3300	349600	SH	DEFINED	9
EGL INC	COM	268484102	2512	54045	SH	DEFINED	7
E M C CORP MASS	COM	268648102	370	20450	SH	DEFINED	10
E M C CORP MASS	COM	268648102	41	2250	SH	DEF/OTH	10
E M C CORP MASS	COM	268648102	636	35150	SH	DEFINED	7
E M C CORP MASS	COM	268648102	29	1625	SH	DEFINED	9
EOG RES INC	COM	26875P101	436	5965	SH	DEFINED	10
EOG RES INC	COM	26875P101	555	7600	SH	DEF/OTH	10
E ON AG	SPONSORED ADR	268780103	3	56	SH	DEFINED	10
E ON AG	SPONSORED ADR	268780103	1415	25424	SH	DEFINED	7
E ON AG	SPONSORED ADR	268780103	29	525	SH	DEFINED	9
E TRADE FINANCIAL CORP	COM	269246104	2	100	SH	DEFINED	10
E TRADE FINANCIAL CORP	COM	269246104	970	43900	SH	DEFINED	7
EATON CORP	COM	278058102	353	3793	SH	DEFINED	10
EATON CORP	COM	278058102	5	50	SH	DEF/OTH	10
EATON VANCE TX MGD DIV EQ IN	COM	27828N102	205	10475	SH	DEFINED	10
EBAY INC	COM	278642103	36	1131	SH	DEFINED	10
EBAY INC	COM	278642103	2039	63363	SH	DEFINED	9
ECOLAB INC	COM	278865100	6190	144972	SH	DEFINED	10
ECOLAB INC	COM	278865100	595	13938	SH	DEF/OTH	10
EDWARDS AG INC	COM	281760108	120	1425	SH	DEFINED	10
EDWARDS AG INC	COM	281760108	184	2175	SH	DEF/OTH	10
EDWARDS AG INC	COM	281760108	2105	24900	SH	DEFINED	7
ELDORADO GOLD CORP NEW	COM	284902103	159	27300	SH	DEFINED	7
ELECTRONIC ARTS INC	COM	285512109	114	2400	SH	DEFINED	10
ELECTRONIC ARTS INC	COM	285512109	592	12500	SH	DEFINED	7
ELECTRONIC DATA SYS NEW	COM	285661104	14	490	SH	DEFINED	10
ELECTRONIC DATA SYS NEW	COM	285661104	39	1400	SH	DEF/OTH	10
ELECTRONIC DATA SYS NEW	COM	285661104	6364	229500	SH	DEFINED	9
EMBARQ CORP	COM	29078E105	75	1183	SH	DEFINED	10
EMBARQ CORP	COM	29078E105	51	810	SH	DEF/OTH	10
EMBARQ CORP	COM	29078E105	640	10104	SH	DEFINED	7
EMBARQ CORP	COM	29078E105	1085	17124	SH	DEFINED	9
EMERSON ELEC CO	COM	291011104	5654	120818	SH	DEFINED	10
EMERSON ELEC CO	COM	291011104	512	10950	SH	DEF/OTH	10
ENCANA CORP	COM	292505104	452	7360	SH	DEF/OTH	10
ENCANA CORP	COM	292505104	48	780	SH	DEFINED	9
ENERGIZER HLDGS INC	COM	29266R108	649	6521	SH	DEFINED	10
ENERGIZER HLDGS INC	COM	29266R108	126	1267	SH	DEF/OTH	10
ENERGY PARTNERS LTD	COM	29270U105	204	12242	SH	DEFINED	7
ENTERGY CORP NEW	COM	29364G103	2640	24593	SH	DEFINED	10
ENTERGY CORP NEW	COM	29364G103	125	1160	SH	DEF/OTH	10
ENTERGY CORP NEW	COM	29364G103	97	900	SH	DEFINED	7
EQUITABLE RES INC	COM	294549100	2686	54192	SH	DEFINED	10
EQUITABLE RES INC	COM	294549100	144	2900	SH	DEF/OTH	10
EQUITY INNS INC	COM	294703103	840	37500	SH	DEFINED	7
EVERGREEN ENERGY INC	COM	30024B104	134	22266	SH	DEFINED	7
EVERGREEN SOLAR INC	COM	30033R108	785	84365	SH	DEFINED	7
EXELON CORP	COM	30161N101	3626	49948	SH	DEFINED	10
EXELON CORP	COM	30161N101	360	4954	SH	DEF/OTH	10
EXELON CORP	COM	30161N101	189	2600	SH	DEFINED	7
EXELON CORP	COM	30161N101	727	10011	SH	DEFINED	9
EXPEDIA INC DEL	COM	30212P105	15	500	SH	DEFINED	10
EXPEDIA INC DEL	COM	30212P105	791	27000	SH	DEFINED	7
EXPEDITORS INTL WASH INC	COM	302130109	396	9600	SH	DEFINED	10
EXPRESSJET HOLDINGS INC	CL A	30218U108	138	23000	SH	DEFINED	7
EXXON MOBIL CORP	COM	30231G102	33106	394681	SH	DEFINED	10
EXXON MOBIL CORP	COM	30231G102	13866	165309	SH	DEF/OTH	10

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EXXON MOBIL CORP	COM	30231G102	8378	99884	SH		DEFINED	7
EXXON MOBIL CORP	COM	30231G102	33552	400000	SH	PUT	DEFINED	7
EXXON MOBIL CORP	COM	30231G102	1908	22741	SH		DEFINED	9
EXXON MOBIL CORP	COM	30231G102	138	1650	SH		DEF/OTH	9
FLIR SYS INC	COM	302445101	590	12750	SH		DEFINED	10
FPL GROUP INC	COM	302571104	6055	106712	SH		DEFINED	10
FPL GROUP INC	COM	302571104	853	15032	SH		DEF/OTH	10
FAIR ISAAC CORP	COM	303250104	205	5104	SH		DEFINED	10
FAIR ISAAC CORP	COM	303250104	20	500	SH		DEF/OTH	10
FEDERAL HOME LN MTG CORP	COM	313400301	754	12425	SH		DEFINED	10
FEDERAL HOME LN MTG CORP	COM	313400301	214	3525	SH		DEF/OTH	10
FEDERAL NATL MTG ASSN	COM	313586109	550	8426	SH		DEFINED	10
FEDERAL NATL MTG ASSN	COM	313586109	53	810	SH		DEF/OTH	10
FEDERAL NATL MTG ASSN	COM	313586109	7	100	SH		DEFINED	7
FEDEX CORP	COM	31428X106	3563	32107	SH		DEFINED	10
FEDEX CORP	COM	31428X106	112	1008	SH		DEF/OTH	10
FEDEX CORP	COM	31428X106	19	175	SH		DEFINED	9
FIDELITY NATIONAL FINANCIAL	CL A	31620R105	293	12350	SH		DEFINED	7
FIRST DATA CORP	COM	319963104	715	21885	SH		DEFINED	10
FIRST DATA CORP	COM	319963104	213	6518	SH		DEF/OTH	10
FIRST DATA CORP	COM	319963104	8760	268144	SH		DEFINED	7
FIRST REP BK SAN FRANCISCO	COM	336158100	2286	42600	SH		DEFINED	7
FISERV INC	COM	337738108	4909	86433	SH		DEFINED	10
FISERV INC	COM	337738108	198	3492	SH		DEF/OTH	10
FLORIDA EAST COAST INDS	COM	340632108	763	9200	SH		DEFINED	7
FLORIDA ROCK INDS INC	COM	341140101	14	200	SH		DEFINED	10
FLORIDA ROCK INDS INC	COM	341140101	3173	47000	SH		DEFINED	7
FLUOR CORP NEW	COM	343412102	1362	12230	SH		DEFINED	10
FLUOR CORP NEW	COM	343412102	118	1060	SH		DEF/OTH	10
FLUOR CORP NEW	COM	343412102	67	600	SH		DEFINED	7
FLUOR CORP NEW	COM	343412102	11438	102699	SH		DEFINED	9
FOCUS MEDIA HLDG LTD	SPONSORED ADR	34415V109	550	10900	SH		DEFINED	7
FOOT LOCKER INC	COM	344849104	643	29500	SH		DEFINED	7
FORCE PROTECTION INC	COM NEW	345203202	250	12100	SH		DEFINED	7
FORD MTR CO DEL	COM PAR \$0.01	345370860	13	1380	SH		DEFINED	10
FORD MTR CO DEL	COM PAR \$0.01	345370860	3768	400000	SH	CALL	DEFINED	7
FORD MTR CO DEL	COM PAR \$0.01	345370860	4505	478200	SH		DEFINED	9
FORD MTR CO CAP TR II	PFD TR CV6.5%	345395206	708	18380	SH		DEFINED	9
FOREST LABS INC	COM	345838106	72	1574	SH		DEFINED	10
FOREST LABS INC	COM	345838106	11	250	SH		DEF/OTH	10
FOREST LABS INC	COM	345838106	415	9100	SH		DEFINED	7
FOREST OIL CORP	COM PAR \$0.01	346091705	423	10001	SH		DEFINED	7
FORTUNE BRANDS INC	COM	349631101	567	6884	SH		DEFINED	10
FORTUNE BRANDS INC	COM	349631101	181	2200	SH		DEF/OTH	10
FREEPART-MCMORAN COPPER & GO	COM	35671D857	377	4553	SH		DEFINED	10
FREEPART-MCMORAN COPPER & GO	COM	35671D857	208	2510	SH		DEF/OTH	10
FREEPART-MCMORAN COPPER & GO	COM	35671D857	1246	15044	SH		DEFINED	7
GALLAGHER ARTHUR J & CO	COM	363576109	496	17777	SH		DEFINED	9
GAMESTOP CORP NEW	CL A	36467W109	181	4620	SH		DEFINED	10
GAMESTOP CORP NEW	CL A	36467W109	36	908	SH		DEF/OTH	10
GATEWAY INC	NOTE 1.500%12/3	367626AB4	8700	10000000	SH		DEFINED	9
GEN-PROBE INC NEW	COM	36866T103	761	12598	SH		DEFINED	7
GENCORP INC	COM	368682100	209	16000	SH		DEFINED	7
GENENTECH INC	COM NEW	368710406	74	983	SH		DEFINED	10
GENENTECH INC	COM NEW	368710406	30	400	SH		DEF/OTH	10
GENENTECH INC	COM NEW	368710406	1453	19200	SH		DEFINED	7
GENERAL DYNAMICS CORP	COM	369550108	467	5976	SH		DEFINED	10
GENERAL DYNAMICS CORP	COM	369550108	412	5266	SH		DEF/OTH	10
GENERAL DYNAMICS CORP	COM	369550108	368	4700	SH		DEFINED	7
GENERAL ELECTRIC CO	COM	369604103	26808	700306	SH		DEFINED	10
GENERAL ELECTRIC CO	COM	369604103	10191	266212	SH		DEF/OTH	10
GENERAL ELECTRIC CO	COM	369604103	505	13184	SH		DEFINED	7

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GENERAL ELECTRIC CO	COM		369604103	4617	120612	SH	DEFINED	9	
GENERAL ELECTRIC CO	COM		369604103	298	7775	SH	DEF/OTH	9	
GENERAL MLS INC	COM		370334104	4902	83905	SH	DEFINED	10	
GENERAL MLS INC	COM		370334104	467	7994	SH	DEF/OTH	10	
GENERAL MLS INC	COM		370334104	18245	312300	SH	DEFINED	9	
GENERAL MTRS CORP	COM		370442105	11	300	SH	DEFINED	10	
GENERAL MTRS CORP	COM		370442105	244	6450	SH	DEF/OTH	10	
GENERAL MTRS CORP	COM		370442105	49	1300	SH	DEFINED	7	
GENESCO INC	COM		371532102	413	7900	SH	DEFINED	7	
GENESIS HEALTHCARE CORP	COM		37184D101	486	7100	SH	DEFINED	7	
GENZYME CORP	COM		372917104	290	4508	SH	DEFINED	10	
GENZYME CORP	COM		372917104	15	232	SH	DEF/OTH	10	
GENZYME CORP	COM		372917104	644	10000	SH	DEFINED	7	
GILEAD SCIENCES INC	COM		375558103	3486	89833	SH	DEFINED	10	
GILEAD SCIENCES INC	COM		375558103	208	5368	SH	DEF/OTH	10	
GILEAD SCIENCES INC	COM		375558103	2063	53162	SH	DEFINED	7	
GILEAD SCIENCES INC	COM		375558103	2252	58052	SH	DEFINED	9	
GLAXOSMITHKLINE PLC	SPONSORED ADR		37733W105	432	8252	SH	DEFINED	10	
GLAXOSMITHKLINE PLC	SPONSORED ADR		37733W105	451	8610	SH	DEF/OTH	10	
GLAXOSMITHKLINE PLC	SPONSORED ADR		37733W105	21	400	SH	DEFINED	9	
GLOBAL PMTS INC	COM		37940X102	226	5708	SH	DEFINED	7	
GOLDCORP INC NEW	COM		380956409	2807	118500	SH	DEFINED	7	
GOLDCORP INC NEW	COM		380956409	2670	112700	SH	PUT	DEFINED	7
GOLDMAN SACHS GROUP INC	COM		38141G104	7094	32728	SH	DEFINED	10	
GOLDMAN SACHS GROUP INC	COM		38141G104	459	2117	SH	DEF/OTH	10	
GOLDMAN SACHS GROUP INC	COM		38141G104	845	3900	SH	DEFINED	7	
GOLDMAN SACHS GROUP INC	COM		38141G104	1901	8771	SH	DEFINED	9	
GOODRICH CORP	COM		382388106	6135	103007	SH	DEFINED	10	
GOODRICH CORP	COM		382388106	309	5194	SH	DEF/OTH	10	
GOODRICH CORP	COM		382388106	6	100	SH	DEFINED	7	
GOODYEAR TIRE & RUBR CO	NOTE	4.000% 6/1	382550AR2	21853	7500000	SH	DEFINED	9	
GOOGLE INC	CL A		38259P508	1782	3409	SH	DEFINED	10	
GOOGLE INC	CL A		38259P508	52	100	SH	DEFINED	7	
GOOGLE INC	CL A		38259P508	105	200	SH	DEFINED	9	
GRAINGER W W INC	COM		384802104	2123	22814	SH	DEFINED	10	
GRAINGER W W INC	COM		384802104	135	1451	SH	DEF/OTH	10	
GRANT PRIDECO INC	COM		38821G101	1616	30025	SH	DEFINED	9	
GREATER BAY BANCORP	COM		391648102	14	500	SH	DEF/OTH	10	
GREATER BAY BANCORP	COM		391648102	409	14700	SH	DEFINED	7	
GREENBRIER COS INC	NOTE	2.375% 5/1	393657AD3	4874	5500000	SH	DEFINED	9	
HNI CORP	COM		404251100	363	8843	SH	DEFINED	10	
HSBC HLDGS PLC	SPON ADR NEW		404280406	82	890	SH	DEF/OTH	10	
HSBC HLDGS PLC	SPON ADR NEW		404280406	266	2900	SH	DEFINED	7	
HSBC HLDGS PLC	SPON ADR NEW		404280406	18	200	SH	DEFINED	9	
HAEMONETICS CORP	COM		405024100	790	15009	SH	DEFINED	10	
HALLIBURTON CO	COM		406216101	47	1370	SH	DEFINED	10	
HALLIBURTON CO	COM		406216101	169	4885	SH	DEF/OTH	10	
HANESBRANDS INC	COM		410345102	25	932	SH	DEFINED	10	
HANESBRANDS INC	COM		410345102	29	1060	SH	DEF/OTH	10	
HANESBRANDS INC	COM		410345102	6023	222825	SH	DEFINED	9	
HANOVER COMPRESSOR CO	COM		410768105	458	19200	SH	DEFINED	7	
HANOVER COMPRESSOR CO	NOTE	4.750% 1/1	410768AE5	8688	5000000	SH	DEFINED	9	
HANOVER INS GROUP INC	COM		410867105	383	7850	SH	DEFINED	10	
HARLEY DAVIDSON INC	COM		412822108	214	3585	SH	DEFINED	10	
HARLEY DAVIDSON INC	COM		412822108	70	1175	SH	DEF/OTH	10	
HARLEY DAVIDSON INC	COM		412822108	191	3206	SH	DEFINED	7	
HARMAN INTL INDS INC	COM		413086109	440	3766	SH	DEFINED	10	
HARMAN INTL INDS INC	COM		413086109	6972	59694	SH	DEFINED	7	
HARRAHS ENTMT INC	COM		413619107	63	741	SH	DEFINED	10	
HARRAHS ENTMT INC	COM		413619107	10677	125233	SH	DEFINED	7	
HARRIS CORP DEL	COM		413875105	2643	48450	SH	DEFINED	10	
HARRIS CORP DEL	COM		413875105	59	1079	SH	DEF/OTH	10	

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HARTFORD FINL SVCS GROUP INC	COM	416515104	4654	47243	SH	DEFINED	10
HARTFORD FINL SVCS GROUP INC	COM	416515104	218	2208	SH	DEF/OTH	10
HAWAIIAN HOLDINGS INC	COM	419879101	778	214975	SH	DEFINED	9
HELMERICH & PAYNE INC	COM	423452101	329	9300	SH	DEFINED	7
HERSHEY CO	COM	427866108	1587	31360	SH	DEFINED	10
HERSHEY CO	COM	427866108	307	6059	SH	DEF/OTH	10
HERSHEY CO	COM	427866108	901	17800	SH	DEFINED	7
HESS CORP	COM	42809H107	18	300	SH	DEFINED	10
HESS CORP	COM	42809H107	186	3160	SH	DEFINED	7
HEWLETT PACKARD CO	COM	428236103	10282	230424	SH	DEFINED	10
HEWLETT PACKARD CO	COM	428236103	1601	35883	SH	DEF/OTH	10
HEWLETT PACKARD CO	COM	428236103	3958	88700	SH	DEFINED	7
HEWLETT PACKARD CO	COM	428236103	7437	166667	SH	CALL	DEFINED 7
HEWLETT PACKARD CO	COM	428236103	146	3265	SH	DEFINED	9
HILTON HOTELS CORP	COM	432848109	504	15049	SH	DEFINED	10
HILTON HOTELS CORP	COM	432848109	44	1300	SH	DEF/OTH	10
HILTON HOTELS CORP	COM	432848109	1118	33400	SH	DEFINED	7
HILTON HOTELS CORP	COM	432848109	758	22636	SH	DEFINED	9
HOLOGIC INC	COM	436440101	340	6139	SH	DEFINED	7
HOME DEPOT INC	COM	437076102	1232	31308	SH	DEFINED	10
HOME DEPOT INC	COM	437076102	281	7150	SH	DEF/OTH	10
HOME DEPOT INC	COM	437076102	676	17171	SH	DEFINED	7
HONEYWELL INTL INC	COM	438516106	652	11587	SH	DEFINED	10
HONEYWELL INTL INC	COM	438516106	582	10334	SH	DEF/OTH	10
HONEYWELL INTL INC	COM	438516106	1762	31300	SH	DEFINED	7
HONEYWELL INTL INC	COM	438516106	15	275	SH	DEFINED	9
HOSPIRA INC	COM	441060100	95	2440	SH	DEFINED	10
HOSPIRA INC	COM	441060100	37	955	SH	DEF/OTH	10
HOSPIRA INC	COM	441060100	461	11800	SH	DEFINED	7
HUMANA INC	COM	444859102	468	7687	SH	DEFINED	10
HUMANA INC	COM	444859102	47	776	SH	DEF/OTH	10
HUTCHISON TELECOMM INTL LTD	SPONSORED ADR	44841T107	7217	222400	SH	DEFINED	7
I-FLOW CORP	COM NEW	449520303	552	33000	SH	DEFINED	10
IPCS INC	COM NEW	44980Y305	3387	100000	SH	DEFINED	9
ITT CORP NEW	COM	450911102	142	2078	SH	DEFINED	10
ITT CORP NEW	COM	450911102	2151	31505	SH	DEFINED	7
IDEARC INC	COM	451663108	86	2434	SH	DEFINED	10
IDEARC INC	COM	451663108	51	1437	SH	DEF/OTH	10
IDEARC INC	COM	451663108	493	13960	SH	DEFINED	7
IDEARC INC	COM	451663108	2491	70500	SH	DEFINED	9
ILLINOIS TOOL WKS INC	COM	452308109	374	6902	SH	DEFINED	10
ILLINOIS TOOL WKS INC	COM	452308109	104	1910	SH	DEF/OTH	10
ILLINOIS TOOL WKS INC	COM	452308109	1363	25158	SH	DEFINED	7
ILLINOIS TOOL WKS INC	COM	452308109	22	400	SH	DEFINED	9
IMATION CORP	COM	45245A107	292	7925	SH	DEFINED	10
IMATION CORP	COM	45245A107	19	510	SH	DEF/OTH	10
INFRASOURCE SVCS INC	COM	45684P102	1896	51100	SH	DEFINED	7
INTEL CORP	COM	458140100	6699	282167	SH	DEFINED	10
INTEL CORP	COM	458140100	821	34563	SH	DEF/OTH	10
INTEL CORP	COM	458140100	7030	296111	SH	DEFINED	7
INTEL CORP	COM	458140100	7122	300000	SH	PUT	DEFINED 7
INTEL CORP	COM	458140100	13895	585306	SH	DEFINED	9
INTERCONTINENTALEXCHANGE INC	COM	45865V100	133	900	SH	DEFINED	7
INTERCONTINENTALEXCHANGE INC	COM	45865V100	1169	7905	SH	DEFINED	9
INTERNATIONAL BUSINESS MACHS	COM	459200101	12781	121437	SH	DEFINED	10
INTERNATIONAL BUSINESS MACHS	COM	459200101	2809	26691	SH	DEF/OTH	10
INTERNATIONAL BUSINESS MACHS	COM	459200101	101	964	SH	DEFINED	7
INTERNATIONAL BUSINESS MACHS	COM	459200101	10525	100000	SH	CALL	DEFINED 7
INTERNATIONAL BUSINESS MACHS	COM	459200101	355	3369	SH	DEFINED	9
INTERNATIONAL BUSINESS MACHS	COM	459200101	22	205	SH	DEF/OTH	9
INTERNATIONAL GAME TECHNOLOG	COM	459902102	8	200	SH	DEFINED	10
INTERNATIONAL GAME TECHNOLOG	COM	459902102	302	7600	SH	DEFINED	7

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INTL SECS EXCHANGE HLDGS INC	CL A	46031W204	1046	16000	SH	DEFINED	7	
INTERPUBLIC GROUP COS INC	NOTE 4.500% 3/1	460690AT7	5594	5000000	SH	DEFINED	9	
INTUITIVE SURGICAL INC	COM NEW	46120E602	278	2000	SH	DEFINED	10	
INVERNESS MED INNOVATIONS IN	COM	46126P106	372	7300	SH	DEFINED	7	
INVITROGEN CORP	COM	46185R100	358	4851	SH	DEFINED	10	
INVITROGEN CORP	COM	46185R100	111	1500	SH	DEF/OTH	10	
INVESTORS FINL SERVICES CORP	COM	461915100	52	836	SH	DEFINED	10	
INVESTORS FINL SERVICES CORP	COM	461915100	4201	68121	SH	DEFINED	7	
IPSCO INC	COM	462622101	3432	21600	SH	DEFINED	7	
IRON MTN INC	COM	462846106	103	3929	SH	DEFINED	10	
IRON MTN INC	COM	462846106	139	5325	SH	DEFINED	7	
ISHARES COMEX GOLD TR	ISHARES	464285105	198	3077	SH	DEFINED	10	
ISHARES COMEX GOLD TR	ISHARES	464285105	48	750	SH	DEF/OTH	10	
ISHARES INC	MSCI AUSTRALIA	464286103	989	34750	SH	DEFINED	10	
ISHARES INC	MSCI AUSTRALIA	464286103	683	24000	SH	DEFINED	9	
ISHARES INC	MSCI AUSTRIA	464286202	807	20153	SH	DEFINED	10	
ISHARES INC	MSCI AUSTRIA	464286202	140	3500	SH	DEFINED	9	
ISHARES INC	MSCI CDA INDEX	464286509	774	25928	SH	DEFINED	10	
ISHARES INC	MSCI CDA INDEX	464286509	58	1950	SH	DEF/OTH	10	
ISHARES INC	MSCI CDA INDEX	464286509	460	15400	SH	DEFINED	9	
ISHARES INC	MSCI EMU INDEX	464286608	2460	20851	SH	DEFINED	10	
ISHARES INC	MSCI EMU INDEX	464286608	159	1346	SH	DEF/OTH	10	
ISHARES INC	MSCI EMU INDEX	464286608	9625	81567	SH	DEFINED	9	
ISHARES INC	MSCI PAC J IDX	464286665	1521	10384	SH	DEFINED	10	
ISHARES INC	MSCI PAC J IDX	464286665	258	1759	SH	DEF/OTH	10	
ISHARES INC	MSCI PAC J IDX	464286665	1142	7794	SH	DEFINED	9	
ISHARES INC	MSCI UTD KINGD	464286699	1233	48265	SH	DEFINED	10	
ISHARES INC	MSCI UTD KINGD	464286699	202	7920	SH	DEF/OTH	10	
ISHARES INC	MSCI UTD KINGD	464286699	2104	82343	SH	DEFINED	9	
ISHARES INC	MSCI FRANCE	464286707	230	6000	SH	DEFINED	10	
ISHARES INC	MSCI TAIWAN	464286731	2005	125340	SH	DEFINED	10	
ISHARES INC	MSCI TAIWAN	464286731	87	5450	SH	DEF/OTH	10	
ISHARES INC	MSCI TAIWAN	464286731	6913	432050	SH	DEFINED	9	
ISHARES INC	MSCI SWITZERLD	464286749	395	14941	SH	DEFINED	10	
ISHARES INC	MSCI SWEDEN	464286756	1234	34212	SH	DEFINED	10	
ISHARES INC	MSCI SWEDEN	464286756	234	6500	SH	DEFINED	9	
ISHARES INC	MSCI S KOREA	464286772	984	16326	SH	DEFINED	10	
ISHARES INC	MSCI S KOREA	464286772	507	8400	SH	DEFINED	9	
ISHARES INC	MSCI STH AFRCA	464286780	282	2255	SH	DEFINED	10	
ISHARES INC	MSCI GERMAN	464286806	298	9000	SH	DEFINED	10	
ISHARES INC	MSCI NETHERLND	464286814	91	3000	SH	DEFINED	10	
ISHARES INC	MSCI NETHERLND	464286814	243	8000	SH	DEFINED	9	
ISHARES INC	MSCI MALAYSIA	464286830	609	51592	SH	DEFINED	10	
ISHARES INC	MSCI MALAYSIA	464286830	228	19290	SH	DEFINED	9	
ISHARES INC	MSCI JAPAN	464286848	6588	454050	SH	DEFINED	10	
ISHARES INC	MSCI JAPAN	464286848	704	48549	SH	DEF/OTH	10	
ISHARES INC	MSCI JAPAN	464286848	9023	621851	SH	DEFINED	9	
ISHARES TR	DJ SEL DIV INX	464287168	357	4961	SH	DEFINED	10	
ISHARES TR	DJ SEL DIV INX	464287168	158	2200	SH	DEFINED	9	
ISHARES TR	S&P 500 INDEX	464287200	7149	47498	SH	DEFINED	10	
ISHARES TR	S&P 500 INDEX	464287200	157	1040	SH	DEF/OTH	10	
ISHARES TR	S&P 500 INDEX	464287200	19702	130899	SH	DEFINED	9	
ISHARES TR	LEHMAN AGG BND	464287226	853	8669	SH	DEFINED	10	
ISHARES TR	MSCI EMERG MKT	464287234	1817	13798	SH	DEFINED	10	
ISHARES TR	MSCI EMERG MKT	464287234	399	3030	SH	DEF/OTH	10	
ISHARES TR	MSCI EMERG MKT	464287234	6619	50280	SH	DEFINED	7	
ISHARES TR	MSCI EMERG MKT	464287234	13165	100000	SH	PUT	DEFINED	7
ISHARES TR	MSCI EMERG MKT	464287234	1042	7917	SH	DEFINED	9	
ISHARES TR	S&P LTN AM 40	464287390	33	156	SH	DEFINED	10	
ISHARES TR	S&P LTN AM 40	464287390	9679	45400	SH	DEFINED	7	
ISHARES TR	MSCI EAFE IDX	464287465	24255	300299	SH	DEFINED	10	
ISHARES TR	MSCI EAFE IDX	464287465	2543	31486	SH	DEF/OTH	10	

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ISHARES TR	RUSSELL MCP VL	464287473	3079	19553	SH	DEFINED	10	
ISHARES TR	RUSSELL MCP VL	464287473	1306	8295	SH	DEF/OTH	10	
ISHARES TR	RUSSELL MIDCAP	464287499	1086	9968	SH	DEFINED	10	
ISHARES TR	RUSSELL MIDCAP	464287499	161	1477	SH	DEF/OTH	10	
ISHARES TR	S&P MIDCAP 400	464287507	5108	57215	SH	DEFINED	10	
ISHARES TR	NASDQ BIO INDX	464287556	8	100	SH	DEFINED	10	
ISHARES TR	NASDQ BIO INDX	464287556	641	8200	SH	DEFINED	9	
ISHARES TR	RUSSELL1000VAL	464287598	11387	131273	SH	DEFINED	10	
ISHARES TR	RUSSELL1000VAL	464287598	933	10755	SH	DEF/OTH	10	
ISHARES TR	RUSL 2000 VALU	464287630	4422	53696	SH	DEFINED	10	
ISHARES TR	RUSL 2000 VALU	464287630	316	3840	SH	DEF/OTH	10	
ISHARES TR	RUSL 2000 GROW	464287648	482	5613	SH	DEFINED	10	
ISHARES TR	RUSL 2000 GROW	464287648	72	840	SH	DEF/OTH	10	
ISHARES TR	RUSSELL 2000	464287655	1710	20614	SH	DEFINED	10	
ISHARES TR	RUSSELL 2000	464287655	35	420	SH	DEF/OTH	10	
ISHARES TR	RUSSELL 2000	464287655	14660	176710	SH	DEFINED	7	
ISHARES TR	RUSSELL 2000	464287655	55168	665000	SH	PUT	DEFINED	7
ISHARES TR	RUSSELL 2000	464287655	98	1185	SH	DEFINED	9	
ISHARES TR	S&P MIDCP VALU	464287705	1187	13707	SH	DEFINED	10	
ISHARES TR	S&P MIDCP VALU	464287705	173	2000	SH	DEF/OTH	10	
ISHARES TR	DJ US TELECOMM	464287713	1396	41400	SH	DEFINED	7	
ISHARES TR	DJ US TECH SEC	464287721	4942	83030	SH	DEFINED	9	
ISHARES TR	DJ US FINL SEC	464287788	300	2600	SH	DEFINED	9	
ISHARES TR	S&P SMLCAP 600	464287804	7483	105243	SH	DEFINED	10	
ISHARES TR	S&P SMLCAP 600	464287804	1021	14359	SH	DEF/OTH	10	
ISHARES TR	S&P SMLCAP 600	464287804	5531	77785	SH	DEFINED	9	
ISHARES TR	S&P SMLCP VALU	464287879	2514	31668	SH	DEFINED	10	
ISHARES TR	S&P SMLCP VALU	464287879	266	3346	SH	DEF/OTH	10	
ISHARES SILVER TRUST	ISHARES	46428Q109	78	630	SH	DEF/OTH	10	
ISHARES SILVER TRUST	ISHARES	46428Q109	54	441	SH	DEFINED	7	
ISHARES SILVER TRUST	ISHARES	46428Q109	679	5500	SH	DEFINED	9	
JP MORGAN CHASE & CO	COM	46625H100	9989	206176	SH	DEFINED	10	
JP MORGAN CHASE & CO	COM	46625H100	1904	39306	SH	DEF/OTH	10	
JP MORGAN CHASE & CO	COM	46625H100	2172	44821	SH	DEFINED	9	
JMP GROUP INC	COM	46629U107	468	44780	SH	DEFINED	9	
JACOBS ENGR GROUP INC DEL	COM	469814107	1180	20510	SH	DEFINED	10	
JOHNSON & JOHNSON	COM	478160104	12055	195632	SH	DEFINED	10	
JOHNSON & JOHNSON	COM	478160104	3624	58809	SH	DEF/OTH	10	
JOHNSON & JOHNSON	COM	478160104	4467	72490	SH	DEFINED	7	
JOHNSON & JOHNSON	COM	478160104	32394	525700	SH	CALL	DEFINED	7
JOHNSON & JOHNSON	COM	478160104	2105	34158	SH	DEFINED	9	
JOHNSON CTLS INC	COM	478366107	9539	82399	SH	DEFINED	10	
JOHNSON CTLS INC	COM	478366107	1737	15006	SH	DEF/OTH	10	
JONES APPAREL GROUP INC	COM	480074103	10	350	SH	DEFINED	10	
JONES APPAREL GROUP INC	COM	480074103	257	9100	SH	DEFINED	7	
KELLOGG CO	COM	487836108	245	4735	SH	DEFINED	10	
KELLOGG CO	COM	487836108	10	200	SH	DEF/OTH	10	
KELLOGG CO	COM	487836108	388	7500	SH	DEFINED	7	
KELLOGG CO	COM	487836108	62	1200	SH	DEFINED	9	
KEYSPAN CORP	COM	49337W100	251	5971	SH	DEFINED	10	
KEYSPAN CORP	COM	49337W100	81	1920	SH	DEF/OTH	10	
KEYSPAN CORP	COM	49337W100	2779	66200	SH	DEFINED	7	
KIMBERLY CLARK CORP	COM	494368103	1487	22225	SH	DEFINED	10	
KIMBERLY CLARK CORP	COM	494368103	517	7728	SH	DEF/OTH	10	
KIMBERLY CLARK CORP	COM	494368103	254	3800	SH	DEFINED	9	
KINDER MORGAN ENERGY PARTNER	UT LTD PARTNER	494550106	273	4952	SH	DEFINED	10	
KINROSS GOLD CORP	COM NO PAR	496902404	876	75000	SH	DEFINED	7	
KOHL'S CORP	COM	500255104	245	3456	SH	DEFINED	10	
KOHL'S CORP	COM	500255104	21	300	SH	DEF/OTH	10	
KOMAG INC	COM NEW	500453204	28557	895500	SH	DEFINED	9	
KOOKMIN BK NEW	SPONSORED ADR	50049M109	16	180	SH	DEFINED	7	
KOOKMIN BK NEW	SPONSORED ADR	50049M109	7677	87522	SH	DEFINED	9	

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KRAFT FOODS INC	CL A		50075N104	314	8919	SH		DEFINED	10
KRAFT FOODS INC	CL A		50075N104	489	13873	SH		DEF/OTH	10
KRAFT FOODS INC	CL A		50075N104	61125	1734051	SH		DEFINED	7
KRAFT FOODS INC	CL A		50075N104	353	10000	SH	PUT	DEFINED	7
KRAFT FOODS INC	CL A		50075N104	25	720	SH		DEFINED	9
KRAFT FOODS INC	CL A		50075N104	34	968	SH		DEF/OTH	9
KROGER CO	COM		501044101	491	17466	SH		DEFINED	10
KROGER CO	COM		501044101	148	5250	SH		DEF/OTH	10
KROGER CO	COM		501044101	3399	120826	SH		DEFINED	9
KULICKE & SOFFA INDS INC	NOTE	1.000% 6/3	501242AP6	2250	2244000	SH		DEFINED	9
LG PHILIP LCD CO LTD	SPONS	ADR REP	50186V102	2444	108000	SH		DEFINED	9
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	2459	25254	SH		DEFINED	10
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	113	1156	SH		DEF/OTH	10
L-3 COMMUNICATIONS HLDGS INC	COM		502424104	311	3193	SH		DEFINED	7
LAIDLAW INTL INC	COM		50730R102	2061	59657	SH		DEFINED	7
LAMAR ADVERTISING CO	NOTE	2.875%12/3	512815AG6	4249	3082000	SH		DEFINED	9
LAS VEGAS SANDS CORP	COM		517834107	239	3130	SH		DEFINED	7
LAUDER ESTEE COS INC	CL A		518439104	1328	29178	SH		DEFINED	10
LAUDER ESTEE COS INC	CL A		518439104	50	1100	SH		DEF/OTH	10
LAUDER ESTEE COS INC	CL A		518439104	1424	31300	SH		DEFINED	7
LAUREATE EDUCATION INC	COM		518613104	2031	32932	SH		DEFINED	7
LEAR CORP	COM		521865105	573	16100	SH		DEFINED	7
LEHMAN BROS HLDGS INC	COM		524908100	6418	84664	SH		DEFINED	10
LEHMAN BROS HLDGS INC	COM		524908100	47	620	SH		DEF/OTH	10
LEHMAN BROS HLDGS INC	COM		524908100	1673	22070	SH		DEFINED	7
LEHMAN BROS HLDGS INC	COM		524908100	73	962	SH		DEFINED	9
LIBERTY MEDIA CORP	DEB	3.500% 1/1	530715AN1	8373	8500000	SH		DEFINED	9
LIBERTY MEDIA CORP NEW	DEB	0.750% 3/3	530718AF2	12225	10000000	SH		DEFINED	9
LILLY ELI & CO	COM		532457108	1387	24828	SH		DEFINED	10
LILLY ELI & CO	COM		532457108	101	1799	SH		DEF/OTH	10
LILLY ELI & CO	COM		532457108	43442	777409	SH		DEFINED	7
LIMITED BRANDS INC	COM		532716107	659	24005	SH		DEFINED	10
LIMITED BRANDS INC	COM		532716107	69	2522	SH		DEF/OTH	10
LINCOLN NATL CORP IND	COM		534187109	1023	14416	SH		DEFINED	10
LINCOLN NATL CORP IND	COM		534187109	74	1047	SH		DEF/OTH	10
LIONS GATE ENTMTNT CORP	NOTE	2.938%10/1	535919AF1	5550	5000000	SH		DEFINED	9
LIZ CLAIBORNE INC	COM		539320101	52	1391	SH		DEFINED	10
LIZ CLAIBORNE INC	COM		539320101	26	700	SH		DEF/OTH	10
LIZ CLAIBORNE INC	COM		539320101	492	13200	SH		DEFINED	7
LOCKHEED MARTIN CORP	COM		539830109	1435	15246	SH		DEFINED	10
LOCKHEED MARTIN CORP	COM		539830109	92	980	SH		DEF/OTH	10
LOCKHEED MARTIN CORP	COM		539830109	14	150	SH		DEFINED	9
LORAL SPACE & COMMUNICATNS L	COM		543881106	1529	31036	SH		DEFINED	9
LOUISIANA PAC CORP	COM		546347105	46	2422	SH		DEFINED	10
LOUISIANA PAC CORP	COM		546347105	7	395	SH		DEF/OTH	10
LOUISIANA PAC CORP	COM		546347105	221	11700	SH		DEFINED	7
LOWES COS INC	COM		548661107	3835	124945	SH		DEFINED	10
LOWES COS INC	COM		548661107	308	10050	SH		DEF/OTH	10
LOWES COS INC	COM		548661107	478	15560	SH		DEFINED	7
LUXOTTICA GROUP S P A	SPONSORED	ADR	55068R202	1258	32550	SH		DEFINED	7
LYONDELL CHEMICAL CO	COM		552078107	231	6229	SH		DEFINED	10
LYONDELL CHEMICAL CO	COM		552078107	8	225	SH		DEF/OTH	10
LYONDELL CHEMICAL CO	COM		552078107	11	301	SH		DEFINED	9
MAF BANCORP INC	COM		55261R108	877	16164	SH		DEFINED	7
MDU RES GROUP INC	COM		552690109	20	700	SH		DEFINED	10
MDU RES GROUP INC	COM		552690109	328	11700	SH		DEF/OTH	10
MEMC ELECTR MATLS INC	COM		552715104	1033	16906	SH		DEFINED	10
MEMC ELECTR MATLS INC	COM		552715104	2602	42580	SH		DEFINED	7
MEMC ELECTR MATLS INC	COM		552715104	3603	58950	SH		DEFINED	9
MGM MIRAGE	COM		552953101	274	3325	SH		DEFINED	10
MGT CAPITAL INVTS INC	COM		55302P103	62	12166	SH		DEFINED	7
M-SYSTEMS FIN INC	NOTE	1.000% 3/1	55375VAB8	12462	9080000	SH		DEFINED	9

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MACYS INC	COM		55616P104	1095	27529	SH		DEFINED	10
MACYS INC	COM		55616P104	85	2134	SH		DEF/OTH	10
MACYS INC	COM		55616P104	565	14200	SH		DEFINED	7
MANPOWER INC	COM		56418H100	730	7918	SH		DEFINED	10
MANPOWER INC	COM		56418H100	51	550	SH		DEF/OTH	10
MARATHON OIL CORP	COM		565849106	1424	23755	SH		DEFINED	10
MARATHON OIL CORP	COM		565849106	159	2650	SH		DEF/OTH	10
MARATHON OIL CORP	COM		565849106	2099	35000	SH	PUT	DEFINED	7
MARINER ENERGY INC	COM		56845T305	364	15000	SH		DEFINED	7
MARSH & MCLENNAN COS INC	COM		571748102	296	9600	SH		DEFINED	10
MARSH & MCLENNAN COS INC	COM		571748102	76	2460	SH		DEFINED	9
MARSH & MCLENNAN COS INC	COM		571748102	888	28752	SH		DEF/OTH	9
MARSHALL & ILSLEY CORP	COM		571834100	980	20582	SH		DEFINED	10
MARSHALL & ILSLEY CORP	COM		571834100	42	890	SH		DEF/OTH	10
MARRIOTT INTL INC NEW	CL A		571903202	496	11467	SH		DEFINED	10
MARRIOTT INTL INC NEW	CL A		571903202	24	550	SH		DEF/OTH	10
MARRIOTT INTL INC NEW	CL A		571903202	510	11800	SH		DEFINED	7
MASCO CORP	COM		574599106	23	800	SH		DEFINED	10
MASCO CORP	COM		574599106	185	6500	SH		DEFINED	7
MAXIM INTEGRATED PRODS INC	COM		57772K101	708	21200	SH		DEFINED	7
MCCORMICK & CO INC	COM	VTG	579780107	1221	32000	SH		DEF/OTH	9
MCCORMICK & CO INC	COM	NON VTG	579780206	763	19985	SH		DEFINED	10
MCCORMICK & CO INC	COM	NON VTG	579780206	14	361	SH		DEF/OTH	10
MCDONALDS CORP	COM		580135101	7006	138030	SH		DEFINED	10
MCDONALDS CORP	COM		580135101	727	14314	SH		DEF/OTH	10
MCDONALDS CORP	COM		580135101	1944	38290	SH		DEFINED	7
MCDONALDS CORP	COM		580135101	122	2410	SH		DEFINED	9
MCGRAW HILL COS INC	COM		580645109	8057	118349	SH		DEFINED	10
MCGRAW HILL COS INC	COM		580645109	921	13527	SH		DEF/OTH	10
MCKESSON CORP	COM		58155Q103	2063	34587	SH		DEFINED	10
MCKESSON CORP	COM		58155Q103	244	4093	SH		DEF/OTH	10
MEDCO HEALTH SOLUTIONS INC	COM		58405U102	731	9369	SH		DEFINED	10
MEDCO HEALTH SOLUTIONS INC	COM		58405U102	364	4663	SH		DEF/OTH	10
MEDCO HEALTH SOLUTIONS INC	COM		58405U102	19	241	SH		DEFINED	9
MEDTRONIC INC	COM		585055106	1861	35890	SH		DEFINED	10
MEDTRONIC INC	COM		585055106	143	2760	SH		DEF/OTH	10
MEDTRONIC INC	COM		585055106	508	9800	SH		DEFINED	7
MEDTRONIC INC	NOTE	1.500% 4/1	585055AL0	5300	5000000	SH		DEFINED	9
MELLON FINL CORP	COM		58551A108	565	12830	SH		DEFINED	10
MELLON FINL CORP	COM		58551A108	97	2200	SH		DEFINED	7
MERCER INTL INC	COM		588056101	11471	1124589	SH		DEFINED	7
MERCK & CO INC	COM		589331107	1279	25685	SH		DEFINED	10
MERCK & CO INC	COM		589331107	868	17432	SH		DEF/OTH	10
MERCK & CO INC	COM		589331107	202250	4061242	SH		DEFINED	7
MERCK & CO INC	COM		589331107	9960	200000	SH	PUT	DEFINED	7
MERCK & CO INC	COM		589331107	18	371	SH		DEFINED	9
MERRILL LYNCH & CO INC	COM		590188108	5301	63422	SH		DEFINED	10
MERRILL LYNCH & CO INC	COM		590188108	460	5504	SH		DEF/OTH	10
MERRILL LYNCH & CO INC	COM		590188108	777	9300	SH		DEFINED	7
MERRILL LYNCH & CO INC	COM		590188108	698	8349	SH		DEFINED	9
MERRILL LYNCH & CO INC	NOTE	3/1	590188W46	18404	15000000	SH		DEFINED	9
METLIFE INC	COM		59156R108	6028	93494	SH		DEFINED	10
METLIFE INC	COM		59156R108	300	4653	SH		DEF/OTH	10
MICROSOFT CORP	COM		594918104	12051	408939	SH		DEFINED	10
MICROSOFT CORP	COM		594918104	1736	58893	SH		DEF/OTH	10
MICROSOFT CORP	COM		594918104	6141	208385	SH	CALL	DEFINED	7
MICROSOFT CORP	COM		594918104	509	17265	SH		DEFINED	9
MICROCHIP TECHNOLOGY INC	COM		595017104	1741	47003	SH		DEFINED	10
MICROCHIP TECHNOLOGY INC	COM		595017104	117	3153	SH		DEF/OTH	10
MICRON TECHNOLOGY INC	NOTE	1.875% 6/0	595112AH6	10675	10000000	SH		DEFINED	9
MIDCAP SPDR TR	UNIT	SER 1	595635103	27095	166279	SH		DEFINED	10
MIDCAP SPDR TR	UNIT	SER 1	595635103	847	5200	SH		DEF/OTH	10



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MIRANT CORP NEW	COM	60467R100	2466	57811	SH	DEFINED	7
MIRANT CORP NEW	COM	60467R100	2986	70000	SH	DEFINED	9
MIRANT CORP NEW	*W EXP 01/03/201	60467R118	2342	101740	SH	DEFINED	9
MODINE MFG CO	COM	607828100	310	13726	SH	DEFINED	10
MOHAWK INDS INC	COM	608190104	1920	19053	SH	DEFINED	10
MOHAWK INDS INC	COM	608190104	18	175	SH	DEF/OTH	10
MOLEX INC	CL A	608554200	13	500	SH	DEFINED	10
MOLEX INC	CL A	608554200	1017	38318	SH	DEFINED	7
MONSANTO CO NEW	COM	61166W101	412	6104	SH	DEFINED	10
MONSANTO CO NEW	COM	61166W101	159	2356	SH	DEF/OTH	10
MONSANTO CO NEW	COM	61166W101	41	600	SH	DEFINED	7
MONSANTO CO NEW	COM	61166W101	0	2	SH	DEFINED	9
MORGAN STANLEY	COM NEW	617446448	3673	43785	SH	DEFINED	10
MORGAN STANLEY	COM NEW	617446448	239	2851	SH	DEF/OTH	10
MORGAN STANLEY	COM NEW	617446448	1058	12610	SH	DEFINED	7
MOTOROLA INC	COM	620076109	3622	204612	SH	DEFINED	10
MOTOROLA INC	COM	620076109	146	8221	SH	DEF/OTH	10
MOTOROLA INC	COM	620076109	5007	282876	SH	DEFINED	7
MOTOROLA INC	COM	620076109	1666	94104	SH	DEFINED	9
MYLAN LABS INC	COM	628530107	207	11381	SH	DEFINED	10
MYLAN LABS INC	COM	628530107	11	580	SH	DEF/OTH	10
NBT BANCORP INC	COM	628778102	416	18425	SH	DEFINED	10
NCR CORP NEW	COM	62886E108	1251	23804	SH	DEFINED	10
NCR CORP NEW	COM	62886E108	86	1642	SH	DEF/OTH	10
NYSE EURONEXT	COM	629491101	574	7800	SH	DEFINED	7
NASDAQ STOCK MARKET INC	COM	631103108	357	12000	SH	DEFINED	7
NATIONAL CITY CORP	COM	635405103	469	14069	SH	DEFINED	10
NATIONAL CITY CORP	COM	635405103	9	275	SH	DEF/OTH	10
NATIONAL CITY CORP	COM	635405103	30	900	SH	DEFINED	7
NATIONAL FUEL GAS CO N J	COM	636180101	934	21556	SH	DEFINED	10
NATIONAL FUEL GAS CO N J	COM	636180101	44	1025	SH	DEF/OTH	10
NEW HAMPSHIRE THRIFT BANCSHS	COM	644722100	146	10000	SH	DEFINED	10
NEW YORK CMNTY BANCORP INC	COM	649445103	53	3100	SH	DEFINED	10
NEW YORK CMNTY BANCORP INC	COM	649445103	7	400	SH	DEF/OTH	10
NEW YORK CMNTY BANCORP INC	COM	649445103	128	7500	SH	DEFINED	7
NEWELL RUBBERMAID INC	COM	651229106	205	6960	SH	DEFINED	10
NEWELL RUBBERMAID INC	COM	651229106	21	700	SH	DEF/OTH	10
NEWMONT MINING CORP	COM	651639106	148	3780	SH	DEFINED	10
NEWMONT MINING CORP	COM	651639106	41	1050	SH	DEF/OTH	10
NEWMONT MINING CORP	COM	651639106	6517	166842	SH	DEFINED	7
NEWMONT MINING CORP	COM	651639106	2943	75349	SH	PUT	DEFINED 7
NEWMONT MINING CORP	COM	651639106	8024	205440	SH	DEFINED	9
NEWS CORP	CL A	65248E104	378	17840	SH	DEFINED	10
NEWS CORP	CL A	65248E104	16	750	SH	DEF/OTH	10
NEWS CORP	CL A	65248E104	1484	69950	SH	DEFINED	7
NEWS CORP	CL A	65248E104	1389	65500	SH	DEFINED	9
NEWS CORP	CL B	65248E203	7	316	SH	DEFINED	10
NEWS CORP	CL B	65248E203	22	975	SH	DEF/OTH	10
NEWS CORP	CL B	65248E203	11	494	SH	DEFINED	7
NEWS CORP	CL B	65248E203	2265	98750	SH	DEFINED	9
NIKE INC	CL B	654106103	824	14144	SH	DEFINED	10
NIKE INC	CL B	654106103	47	800	SH	DEF/OTH	10
NIKE INC	CL B	654106103	759	13014	SH	DEFINED	7
NOKIA CORP	SPONSORED ADR	654902204	514	18291	SH	DEFINED	10
NOKIA CORP	SPONSORED ADR	654902204	131	4650	SH	DEF/OTH	10
NOKIA CORP	SPONSORED ADR	654902204	11	400	SH	DEFINED	9
NORDSTROM INC	COM	655664100	2734	53474	SH	DEFINED	10
NORDSTROM INC	COM	655664100	291	5702	SH	DEF/OTH	10
NORDSTROM INC	COM	655664100	612	11979	SH	DEFINED	9
NORFOLK SOUTHERN CORP	COM	655844108	248	4725	SH	DEFINED	10
NORFOLK SOUTHERN CORP	COM	655844108	252	4800	SH	DEF/OTH	10
NORTHROP GRUMMAN CORP	COM	666807102	1964	25222	SH	DEFINED	10

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NORTHROP GRUMMAN CORP	COM	666807102	433	5555	SH	DEF/OTH	10
NORTHWESTERN CORP	*W EXP 11/01/200	668074115	148	15788	SH	DEFINED	9
NORTHWESTERN CORP	COM NEW	668074305	2125	66789	SH	DEFINED	7
NSTAR	COM	67019E107	231	7120	SH	DEFINED	10
NUCOR CORP	COM	670346105	2461	41954	SH	DEFINED	10
NUCOR CORP	COM	670346105	202	3452	SH	DEF/OTH	10
NUCOR CORP	COM	670346105	452	7700	SH	DEFINED	7
NVIDIA CORP	COM	67066G104	2674	64730	SH	DEFINED	10
NVIDIA CORP	COM	67066G104	74	1802	SH	DEF/OTH	10
NVIDIA CORP	COM	67066G104	122	2950	SH	DEFINED	7
NUVEEN INVTS INC	CL A	67090F106	4	63	SH	DEFINED	10
NUVEEN INVTS INC	CL A	67090F106	2287	36795	SH	DEFINED	7
NUVEEN CORE EQUITY ALPHA FUN	COM	67090X107	184	10000	SH	DEFINED	10
NUVEEN MUN VALUE FD INC	COM	670928100	146	14885	SH	DEFINED	10
OCCIDENTAL PETE CORP DEL	COM	674599105	194	3350	SH	DEFINED	10
OCCIDENTAL PETE CORP DEL	COM	674599105	52	900	SH	DEF/OTH	10
OCCIDENTAL PETE CORP DEL	COM	674599105	1013	17508	SH	DEFINED	9
OFFICE DEPOT INC	COM	676220106	38	1250	SH	DEFINED	10
OFFICE DEPOT INC	COM	676220106	409	13500	SH	DEFINED	7
OIL SVC HOLDRS TR	DEPOSTRY RCPT	678002106	769	4400	SH	DEFINED	7
OIL SVC HOLDRS TR	DEPOSTRY RCPT	678002106	14852	85000	SH	CALL	DEFINED 7
OMNICOM GROUP INC	COM	681919106	5237	98956	SH	DEFINED	10
OMNICOM GROUP INC	COM	681919106	68	1294	SH	DEF/OTH	10
OMNICOM GROUP INC	COM	681919106	48	900	SH	DEFINED	7
OPENWAVE SYS INC	COM NEW	683718308	701	111975	SH	DEFINED	9
OPENWAVE SYS INC	NOTE 2.750% 9/0	683718AC4	2450	2500000	SH	DEFINED	9
ORACLE CORP	COM	68389X105	3980	201915	SH	DEFINED	10
ORACLE CORP	COM	68389X105	268	13572	SH	DEF/OTH	10
ORACLE CORP	COM	68389X105	538	27300	SH	DEFINED	7
ORACLE CORP	COM	68389X105	254	12902	SH	DEFINED	9
PHH CORP	COM NEW	693320202	2	63	SH	DEFINED	10
PHH CORP	COM NEW	693320202	1414	45301	SH	DEFINED	7
PHH CORP	COM NEW	693320202	3	100	SH	DEFINED	9
PMI GROUP INC	COM	69344M101	383	8585	SH	DEFINED	10
PMI GROUP INC	COM	69344M101	4	100	SH	DEF/OTH	10
PNC FINL SVCS GROUP INC	COM	693475105	2905	40586	SH	DEFINED	10
PNC FINL SVCS GROUP INC	COM	693475105	265	3698	SH	DEF/OTH	10
PNC FINL SVCS GROUP INC	COM	693475105	25	354	SH	DEFINED	9
POSCO	SPONSORED ADR	693483109	322	2680	SH	DEFINED	10
POSCO	SPONSORED ADR	693483109	13	110	SH	DEFINED	7
PPG INDS INC	COM	693506107	592	7773	SH	DEFINED	10
PPG INDS INC	COM	693506107	156	2050	SH	DEF/OTH	10
PPL CORP	COM	69351T106	197	4214	SH	DEFINED	10
PPL CORP	COM	69351T106	124	2640	SH	DEF/OTH	10
PACCAR INC	COM	693718108	114	1311	SH	DEFINED	10
PACCAR INC	COM	693718108	1567	18000	SH	DEFINED	9
PACIFIC ETHANOL INC	COM	69423U107	566	42902	SH	DEFINED	7
PACKAGING CORP AMER	COM	695156109	7593	300000	SH	DEFINED	7
PACKAGING CORP AMER	COM	695156109	1139	45000	SH	DEFINED	9
PALL CORP	COM	696429307	423	9200	SH	DEFINED	10
PALL CORP	COM	696429307	34	750	SH	DEF/OTH	10
PANERA BREAD CO	CL A	69840W108	15	325	SH	DEFINED	10
PANERA BREAD CO	CL A	69840W108	4648	100908	SH	DEFINED	9
PARKER DRILLING CO	COM	701081101	237	22500	SH	DEFINED	7
PARKER HANNIFIN CORP	COM	701094104	293	2990	SH	DEFINED	10
PATTERSON COMPANIES INC	COM	703395103	345	9260	SH	DEFINED	10
PATTERSON UTI ENERGY INC	COM	703481101	396	15100	SH	DEFINED	7
PAYCHEX INC	COM	704326107	485	12385	SH	DEFINED	10
PAYCHEX INC	COM	704326107	10	250	SH	DEF/OTH	10
PAYCHEX INC	COM	704326107	44	1125	SH	DEFINED	7
PEABODY ENERGY CORP	COM	704549104	46	950	SH	DEFINED	10
PEABODY ENERGY CORP	COM	704549104	19	400	SH	DEF/OTH	10

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PEABODY ENERGY CORP	COM	704549104	2469	51040	SH	DEFINED	7
PEABODY ENERGY CORP	COM	704549104	3752	77550	SH	DEFINED	9
PENNEY J C INC	COM	708160106	16	215	SH	DEFINED	10
PENNEY J C INC	COM	708160106	1694	23400	SH	DEFINED	7
PENNICHUCK CORP	COM NEW	708254206	192	7606	SH	DEFINED	10
PENNICHUCK CORP	COM NEW	708254206	28	1120	SH	DEF/OTH	10
PEPSICO INC	COM	713448108	13443	207292	SH	DEFINED	10
PEPSICO INC	COM	713448108	3086	47581	SH	DEF/OTH	10
PEPSICO INC	COM	713448108	91	1400	SH	DEFINED	7
PEPSICO INC	COM	713448108	5605	86427	SH	CALL	DEFINED 7
PEPSICO INC	COM	713448108	156	2400	SH	DEFINED	9
PERKINELMER INC	COM	714046109	706	27100	SH	DEFINED	7
PETROLEO BRASILEIRO SA PETRO	SPONSORED ADR	71654V408	5839	48150	SH	DEFINED	7
PETSMART INC	COM	716768106	361	11125	SH	DEFINED	10
PETSMART INC	COM	716768106	19	600	SH	DEF/OTH	10
PFIZER INC	COM	717081103	5314	207805	SH	DEFINED	10
PFIZER INC	COM	717081103	2002	78284	SH	DEF/OTH	10
PFIZER INC	COM	717081103	53689	2099668	SH	DEFINED	7
PFIZER INC	COM	717081103	3068	120000	SH	PUT	DEFINED 7
PFIZER INC	COM	717081103	2101	82178	SH	DEFINED	9
PHILLIPS VAN HEUSEN CORP	COM	718592108	929	15343	SH	DEFINED	10
PHILLIPS VAN HEUSEN CORP	COM	718592108	10	168	SH	DEF/OTH	10
PINNACLE ENTMT INC	COM	723456109	5294	188057	SH	DEFINED	9
PITNEY BOWES INC	COM	724479100	407	8685	SH	DEFINED	10
PITNEY BOWES INC	COM	724479100	393	8400	SH	DEF/OTH	10
PIXELWORKS INC	SDCV 1.750% 5/1	72581MAB3	4740	6000000	SH	DEFINED	9
PORTLAND GEN ELEC CO	COM NEW	736508847	4116	150000	SH	DEFINED	9
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	209	4400	SH	DEFINED	10
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	39	825	SH	DEF/OTH	10
POWERSHARES QQQ TRUST	UNIT SER 1	73935A104	52	1100	SH	DEFINED	9
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	360	17195	SH	DEFINED	10
POWERSHARES ETF TRUST	WATER RESOURCE	73935X575	36	1700	SH	DEF/OTH	10
PRAXAIR INC	COM	74005P104	851	11825	SH	DEFINED	10
PRAXAIR INC	COM	74005P104	202	2800	SH	DEF/OTH	10
PRAXAIR INC	COM	74005P104	81	1125	SH	DEFINED	7
PRIDE INTL INC DEL	COM	74153Q102	389	10378	SH	DEFINED	10
PRIDE INTL INC DEL	NOTE 3.250% 5/0	74153QAD4	14938	10000000	SH	DEFINED	9
PROCTER & GAMBLE CO	COM	742718109	17015	278064	SH	DEFINED	10
PROCTER & GAMBLE CO	COM	742718109	2149	35112	SH	DEF/OTH	10
PROCTER & GAMBLE CO	COM	742718109	119	1950	SH	DEFINED	7
PROCTER & GAMBLE CO	COM	742718109	6119	100000	SH	CALL	DEFINED 7
PROCTER & GAMBLE CO	COM	742718109	15298	250000	SH	PUT	DEFINED 7
PROCTER & GAMBLE CO	COM	742718109	20835	340500	SH	DEFINED	9
PROGRESS ENERGY INC	COM	743263105	133	2918	SH	DEFINED	10
PROGRESS ENERGY INC	COM	743263105	73	1605	SH	DEF/OTH	10
PRUDENTIAL FINL INC	COM	744320102	126	1296	SH	DEFINED	10
PRUDENTIAL FINL INC	COM	744320102	170	1749	SH	DEF/OTH	10
PULTE HOMES INC	COM	745867101	278	12400	SH	DEFINED	7
QUALCOMM INC	COM	747525103	1103	25432	SH	DEFINED	10
QUALCOMM INC	COM	747525103	202	4650	SH	DEF/OTH	10
QUALCOMM INC	COM	747525103	579	13354	SH	DEFINED	7
QUALCOMM INC	COM	747525103	108	2500	SH	DEFINED	9
QUEST DIAGNOSTICS INC	COM	74834L100	3582	69347	SH	DEFINED	10
QUEST DIAGNOSTICS INC	COM	74834L100	226	4384	SH	DEF/OTH	10
QUEST DIAGNOSTICS INC	COM	74834L100	305	5900	SH	DEFINED	7
QUESTAR CORP	COM	748356102	784	14830	SH	DEFINED	10
QUESTAR CORP	COM	748356102	206	3900	SH	DEF/OTH	10
RADIAN GROUP INC	COM	750236101	2160	40000	SH	DEFINED	7
RADIOSHACK CORP	COM	750438103	202	6100	SH	DEFINED	7
RAYTHEON CO	COM NEW	755111507	519	9627	SH	DEFINED	10
RAYTHEON CO	COM NEW	755111507	43	791	SH	DEF/OTH	10
REGIONS FINANCIAL CORP NEW	COM	7591EP100	591	17848	SH	DEFINED	10

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REGIONS FINANCIAL CORP NEW	COM		7591EP100	7	203	SH		DEF/OTH	10
REYNOLDS AMERICAN INC	COM		761713106	26	400	SH		DEFINED	10
REYNOLDS AMERICAN INC	COM		761713106	822	12600	SH		DEFINED	7
ROCKWELL AUTOMATION INC	COM		773903109	290	4181	SH		DEFINED	10
ROCKWELL AUTOMATION INC	COM		773903109	1	12	SH		DEF/OTH	10
ROHM & HAAS CO	COM		775371107	2576	47119	SH		DEFINED	10
ROHM & HAAS CO	COM		775371107	96	1764	SH		DEF/OTH	10
ROPER INDS INC NEW	COM		776696106	395	6910	SH		DEFINED	10
ROSS STORES INC	COM		778296103	459	14892	SH		DEFINED	10
ROYAL DUTCH SHELL PLC	SPON ADR B		780259107	263	3156	SH		DEF/OTH	10
ROYAL DUTCH SHELL PLC	SPONS ADR A		780259206	381	4695	SH		DEFINED	10
ROYAL DUTCH SHELL PLC	SPONS ADR A		780259206	67	825	SH		DEF/OTH	10
ROYAL DUTCH SHELL PLC	SPONS ADR A		780259206	83	1024	SH		DEFINED	9
SCO GROUP INC	COM		78403A106	77	57750	SH		DEFINED	9
SEI INVESTMENTS CO	COM		784117103	821	28269	SH		DEFINED	10
SLM CORP	COM		78442P106	183	3175	SH		DEFINED	10
SLM CORP	COM		78442P106	17	300	SH		DEF/OTH	10
SLM CORP	COM		78442P106	279891	4860913	SH		DEFINED	7
SPDR TR	UNIT SER 1		78462F103	29624	196927	SH		DEFINED	10
SPDR TR	UNIT SER 1		78462F103	4847	32220	SH		DEF/OTH	10
SPDR TR	UNIT SER 1		78462F103	10307	68520	SH		DEFINED	9
SAFECO CORP	COM		786429100	638	10255	SH		DEFINED	10
SANDISK CORP	COM		80004C101	2825	57729	SH		DEFINED	7
SARA LEE CORP	COM		803111103	137	7878	SH		DEFINED	10
SARA LEE CORP	COM		803111103	1	54	SH		DEF/OTH	10
SARA LEE CORP	COM		803111103	266	15300	SH		DEFINED	7
SCHEIN HENRY INC	COM		806407102	990	18532	SH		DEFINED	10
SCHERING PLOUGH CORP	COM		806605101	2627	86299	SH		DEFINED	10
SCHERING PLOUGH CORP	COM		806605101	504	16550	SH		DEF/OTH	10
SCHERING PLOUGH CORP	COM		806605101	219	7200	SH		DEFINED	7
SCHLUMBERGER LTD	COM		806857108	4961	58401	SH		DEFINED	10
SCHLUMBERGER LTD	COM		806857108	827	9735	SH		DEF/OTH	10
SCHLUMBERGER LTD	COM		806857108	2064	24300	SH		DEFINED	7
SCHWAB CHARLES CORP NEW	COM		808513105	246	12001	SH		DEFINED	10
SCHWAB CHARLES CORP NEW	COM		808513105	309	15075	SH		DEF/OTH	10
SCHWAB CHARLES CORP NEW	COM		808513105	1375	67000	SH		DEFINED	7
SCRIPPS E W CO OHIO	CL A		811054204	497	10886	SH		DEFINED	10
SCRIPPS E W CO OHIO	CL A		811054204	10	225	SH		DEF/OTH	10
SEARS HLDGS CORP	COM		812350106	69	407	SH		DEFINED	10
SEARS HLDGS CORP	COM		812350106	169	995	SH		DEFINED	7
SELECT SECTOR SPDR TR	SBI INT-ENERGY		81369Y506	83	1210	SH		DEFINED	10
SELECT SECTOR SPDR TR	SBI INT-ENERGY		81369Y506	352	5100	SH		DEF/OTH	10
SELECT SECTOR SPDR TR	SBI INT-ENERGY		81369Y506	12673	183700	SH	PUT	DEFINED	7
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	640	17700	SH		DEFINED	7
SELECT SECTOR SPDR TR	SBI INT-FINL		81369Y605	83	2300	SH		DEFINED	9
SELECT SECTOR SPDR TR	SBI INT-INDS		81369Y704	312	8000	SH		DEFINED	9
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	3441	134423	SH		DEFINED	10
SELECT SECTOR SPDR TR	SBI INT-TECH		81369Y803	246	9600	SH		DEF/OTH	10
SELECT SECTOR SPDR TR	SBI INT-UTILS		81369Y886	35	875	SH		DEF/OTH	10
SELECT SECTOR SPDR TR	SBI INT-UTILS		81369Y886	705	17800	SH		DEFINED	7
SERVICEMASTER CO	COM		81760N109	2	157	SH		DEFINED	10
SERVICEMASTER CO	COM		81760N109	2164	140000	SH		DEFINED	7
SHERWIN WILLIAMS CO	COM		824348106	287	4325	SH		DEFINED	10
SHERWIN WILLIAMS CO	COM		824348106	166	2500	SH		DEF/OTH	10
SHERWIN WILLIAMS CO	COM		824348106	1442	21700	SH		DEFINED	7
SIERRA HEALTH SVCS INC	COM		826322109	3613	86900	SH		DEFINED	7
SILVER WHEATON CORP	COM		828336107	927	79300	SH		DEFINED	7
SIRIUS SATELLITE RADIO INC	COM		82966U103	9	3100	SH		DEFINED	10
SIRIUS SATELLITE RADIO INC	COM		82966U103	48	16000	SH		DEFINED	7
SIX FLAGS INC	NOTE 4.500% 5/1		83001PAJ8	8831	7500000	SH		DEFINED	9
SKY FINL GROUP INC	COM		83080P103	2064	74093	SH		DEFINED	7
SMITHFIELD FOODS INC	COM		832248108	244	7918	SH		DEFINED	10

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SOLETRON CORP	COM	834182107	222	60200	SH	DEFINED	7	
SOUTHERN CO	COM	842587107	847	24690	SH	DEFINED	10	
SOUTHERN CO	COM	842587107	546	15936	SH	DEF/OTH	10	
SOUTHERN CO	COM	842587107	137160	4000000	SH	DEFINED	7	
SOUTHERN UN CO NEW	COM	844030106	204	6260	SH	DEFINED	10	
SOUTHWESTERN ENERGY CO	COM	845467109	765	17200	SH	DEFINED	7	
SOVEREIGN BANCORP INC	COM	845905108	305	14419	SH	DEFINED	10	
SOVEREIGN BANCORP INC	COM	845905108	33	1575	SH	DEF/OTH	10	
SOVEREIGN BANCORP INC	COM	845905108	116	5500	SH	DEFINED	7	
SPECTRA ENERGY CORP	COM	847560109	662	25519	SH	DEFINED	10	
SPECTRA ENERGY CORP	COM	847560109	148	5696	SH	DEF/OTH	10	
SPECTRA ENERGY CORP	COM	847560109	458	17650	SH	DEFINED	7	
SPECTRA ENERGY CORP	COM	847560109	909	35000	SH	DEFINED	9	
SPIRIT FIN CORP	COM	848568309	1038	71300	SH	DEFINED	7	
SPRINT NEXTEL CORP	COM FON	852061100	39	1875	SH	DEFINED	10	
SPRINT NEXTEL CORP	COM FON	852061100	98	4723	SH	DEF/OTH	10	
SPRINT NEXTEL CORP	COM FON	852061100	1228	59291	SH	DEFINED	7	
SPRINT NEXTEL CORP	COM FON	852061100	909	43900	SH	PUT	DEFINED	7
STANDARD PAC CORP NEW	COM	85375C101	3506	200000	SH	DEFINED	9	
STANLEY WKS	COM	854616109	202	3325	SH	DEFINED	10	
STANLEY WKS	COM	854616109	140	2300	SH	DEF/OTH	10	
STANLEY WKS	COM	854616109	8	125	SH	DEF/OTH	9	
STAPLES INC	COM	855030102	1328	55969	SH	DEFINED	10	
STAPLES INC	COM	855030102	540	22770	SH	DEF/OTH	10	
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	3294	49114	SH	DEFINED	10	
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	32	477	SH	DEF/OTH	10	
STARWOOD HOTELS&RESORTS WRLD	COM	85590A401	302	4500	SH	DEFINED	7	
STATE STR CORP	COM	857477103	4414	64534	SH	DEFINED	10	
STATE STR CORP	COM	857477103	115	1675	SH	DEF/OTH	10	
STATION CASINOS INC	COM	857689103	3698	42600	SH	DEFINED	7	
STERICYCLE INC	COM	858912108	900	20250	SH	DEFINED	10	
STREETTRACKS GOLD TR	GOLD SHS	863307104	19	300	SH	DEFINED	10	
STREETTRACKS GOLD TR	GOLD SHS	863307104	17546	273000	SH	DEFINED	7	
STREETTRACKS GOLD TR	GOLD SHS	863307104	3178	49442	SH	DEFINED	9	
STREETTRACKS SER TR	SPDR S&P HOMEB	86330E745	258	8540	SH	DEFINED	7	
STRYKER CORP	COM	863667101	2340	37091	SH	DEFINED	10	
STRYKER CORP	COM	863667101	173	2735	SH	DEF/OTH	10	
STRYKER CORP	COM	863667101	2249	35650	SH	DEFINED	7	
SUN LIFE FINL INC	COM	866796105	39	813	SH	DEFINED	10	
SUN LIFE FINL INC	COM	866796105	355	7425	SH	DEF/OTH	10	
SUN MICROSYSTEMS INC	COM	866810104	21	4000	SH	DEFINED	10	
SUN MICROSYSTEMS INC	COM	866810104	16	2950	SH	DEF/OTH	10	
SUN MICROSYSTEMS INC	COM	866810104	1100	209210	SH	DEFINED	7	
SUNTRUST BKS INC	COM	867914103	2853	33271	SH	DEFINED	10	
SUNTRUST BKS INC	COM	867914103	264	3075	SH	DEF/OTH	10	
SUNTECH PWR HLDGS CO LTD	ADR	86800C104	1082	29660	SH	DEFINED	7	
SYBASE INC	NOTE 1.750% 2/2	871130AB6	8231	7500000	SH	DEFINED	9	
SYMANTEC CORP	COM	871503108	452	22386	SH	DEFINED	10	
SYMANTEC CORP	COM	871503108	241	11930	SH	DEF/OTH	10	
SYSCO CORP	COM	871829107	1826	55351	SH	DEFINED	10	
SYSCO CORP	COM	871829107	408	12375	SH	DEF/OTH	10	
SYSCO CORP	COM	871829107	869	26350	SH	DEFINED	7	
TJX COS INC NEW	COM	872540109	243	8850	SH	DEFINED	10	
TJX COS INC NEW	COM	872540109	73	2650	SH	DEF/OTH	10	
TXU CORP	COM	873168108	1160	17234	SH	DEFINED	10	
TXU CORP	COM	873168108	238	3537	SH	DEF/OTH	10	
TXU CORP	COM	873168108	3713	55175	SH	DEFINED	7	
TXU CORP	COM	873168108	10	150	SH	DEFINED	9	
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	379	34020	SH	DEFINED	7	
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	24	2200	SH	DEFINED	9	
TANOX INC	COM	87588Q109	620	31931	SH	DEFINED	7	
TARGET CORP	COM	87612E106	3182	50027	SH	DEFINED	10	

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TARGET CORP	COM	87612E106	509	8005	SH	DEF/OTH	10
TARGET CORP	COM	87612E106	748	11760	SH	DEFINED	7
TATA MTRS LTD	SPONSORED ADR	876568502	747	45476	SH	DEFINED	7
TELEPHONE & DATA SYS INC	SPL COM	879433860	243	4230	SH	DEFINED	10
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	282	6848	SH	DEFINED	10
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	19	450	SH	DEF/OTH	10
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	299	7240	SH	DEFINED	7
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	6791	164630	SH	DEFINED	9
TEVA PHARMACEUTICAL FIN II L	DBCV 0.250% 2/0	88164RAB3	8523	7000000	SH	DEFINED	9
TEXAS INSTRS INC	COM	882508104	8718	231683	SH	DEFINED	10
TEXAS INSTRS INC	COM	882508104	702	18658	SH	DEF/OTH	10
TEXAS INSTRS INC	COM	882508104	3421	90924	SH	DEFINED	7
TEXAS INSTRS INC	COM	882508104	8255	219370	SH	CALL	DEFINED 7
TEXTRON INC	COM	883203101	764	6935	SH	DEFINED	10
TEXTRON INC	COM	883203101	116	1050	SH	DEF/OTH	10
THERMO FISHER SCIENTIFIC INC	COM	883556102	4930	95324	SH	DEFINED	10
THERMO FISHER SCIENTIFIC INC	COM	883556102	355	6861	SH	DEF/OTH	10
THERMO FISHER SCIENTIFIC INC	COM	883556102	1810	35000	SH	DEFINED	7
THOMAS & BETTS CORP	COM	884315102	513	8846	SH	DEFINED	10
THOMAS & BETTS CORP	COM	884315102	6	100	SH	DEF/OTH	10
3COM CORP	COM	885535104	1	200	SH	DEFINED	10
3COM CORP	COM	885535104	826	200000	SH	DEFINED	9
3M CO	COM	88579Y101	6684	77019	SH	DEFINED	10
3M CO	COM	88579Y101	1407	16209	SH	DEF/OTH	10
3M CO	COM	88579Y101	3553	40939	SH	DEFINED	7
3M CO	COM	88579Y101	7604	87616	SH	CALL	DEFINED 7
TIDEWATER INC	COM	886423102	5325	75121	SH	DEFINED	10
TIDEWATER INC	COM	886423102	180	2536	SH	DEF/OTH	10
TIERONE CORP	COM	88650R108	2199	73069	SH	DEFINED	7
TIFFANY & CO NEW	COM	886547108	385	7265	SH	DEFINED	10
TIFFANY & CO NEW	COM	886547108	25	475	SH	DEF/OTH	10
TIM HORTONS INC	COM	88706M103	321	10440	SH	DEFINED	10
TIME WARNER INC	COM	887317105	2277	108244	SH	DEFINED	10
TIME WARNER INC	COM	887317105	95	4520	SH	DEF/OTH	10
TIME WARNER INC	COM	887317105	5260	250000	SH	CALL	DEFINED 7
TIME WARNER TELECOM INC	DBCV 2.375% 4/0	887319AC5	3131	2500000	SH	DEFINED	9
TIME WARNER CABLE INC	CL A	88732J108	259	6600	SH	DEFINED	7
TIME WARNER CABLE INC	CL A	88732J108	604	15423	SH	DEFINED	9
TODCO	COM	88889T107	14	300	SH	DEFINED	10
TODCO	COM	88889T107	864	18300	SH	DEFINED	7
TORONTO DOMINION BK ONT	COM NEW	891160509	6	94	SH	DEFINED	10
TORONTO DOMINION BK ONT	COM NEW	891160509	12565	183455	SH	DEF/OTH	10
TRANSOCEAN SEDCO FOREX INC	DBCV 1.500% 5/1	893830AD1	17730	12000000	SH	DEFINED	9
TRIBUNE CO NEW	COM	896047107	29	1000	SH	DEFINED	10
TRIBUNE CO NEW	COM	896047107	5	169	SH	DEF/OTH	10
TRIBUNE CO NEW	COM	896047107	418	14232	SH	DEFINED	7
TRIMBLE NAVIGATION LTD	COM	896239100	267	8283	SH	DEFINED	10
TRONOX INC	CL A	897051108	69	4804	SH	DEFINED	7
TRONOX INC	CL A	897051108	360	25000	SH	DEFINED	9
TRUSTCO BK CORP N Y	COM	898349105	193	19579	SH	DEFINED	10
TUPPERWARE BRANDS CORP	COM	899896104	201	7000	SH	DEFINED	10
21ST CENTY INS GROUP	COM	90130N103	653	29880	SH	DEFINED	7
24/7 REAL MEDIA INC	COM NEW	901314203	890	75879	SH	DEFINED	7
TYCO INTL LTD NEW	COM	902124106	443	13120	SH	DEFINED	10
TYCO INTL LTD NEW	COM	902124106	184	5450	SH	DEF/OTH	10
TYCO INTL LTD NEW	COM	902124106	1798	53200	SH	DEFINED	7
U S B HLDG INC	COM	902910108	521	27330	SH	DEFINED	10
US BANCORP DEL	COM NEW	902973304	2532	76833	SH	DEFINED	10
US BANCORP DEL	COM NEW	902973304	5	156	SH	DEF/OTH	10
US BANCORP DEL	COM NEW	902973304	255	7751	SH	DEFINED	7
US BANCORP DEL	COM NEW	902973304	19	575	SH	DEFINED	9
U S G CORP	COM NEW	903293405	1636	33351	SH	DEFINED	7

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UNION PAC CORP	COM	907818108	485	4216	SH		DEFINED	10
UNION PAC CORP	COM	907818108	1028	8930	SH		DEF/OTH	10
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	130	38039	SH		DEFINED	10
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	4838	1414708	SH		DEFINED	9
UNITED PARCEL SERVICE INC	CL B	911312106	373	5104	SH		DEFINED	10
UNITED PARCEL SERVICE INC	CL B	911312106	113	1550	SH		DEFINED	7
UNITED RENTALS INC	COM	911363109	814	25000	SH		DEFINED	9
UNITED RENTALS NORTH AMER IN	NOTE 1.875%10/1	911365AH7	6070	4000000	SH		DEFINED	9
UNITED TECHNOLOGIES CORP	COM	913017109	8086	113999	SH		DEFINED	10
UNITED TECHNOLOGIES CORP	COM	913017109	676	9524	SH		DEF/OTH	10
UNITED TECHNOLOGIES CORP	COM	913017109	569	8025	SH		DEFINED	9
UNITEDHEALTH GROUP INC	COM	91324P102	1397	27322	SH		DEFINED	10
UNITEDHEALTH GROUP INC	COM	91324P102	1911	37364	SH		DEF/OTH	10
UNITEDHEALTH GROUP INC	COM	91324P102	690	13500	SH		DEFINED	7
UNITEDHEALTH GROUP INC	COM	91324P102	5141	100530	SH		DEFINED	9
UNIVERSAL COMPRESSION HLDGS	COM	913431102	587	8100	SH		DEFINED	9
UNUM GROUP	COM	91529Y106	1371	52527	SH		DEFINED	10
UNUM GROUP	COM	91529Y106	90	3444	SH		DEF/OTH	10
V F CORP	COM	918204108	272	2970	SH		DEFINED	10
VALERO ENERGY CORP NEW	COM	91913Y100	6029	81633	SH		DEFINED	10
VALERO ENERGY CORP NEW	COM	91913Y100	90	1220	SH		DEF/OTH	10
VALERO ENERGY CORP NEW	COM	91913Y100	4084	55290	SH		DEFINED	7
VALERO ENERGY CORP NEW	COM	91913Y100	22158	300000	SH	PUT	DEFINED	7
VALERO ENERGY CORP NEW	COM	91913Y100	1778	24070	SH		DEFINED	9
VALSPAR CORP	COM	920355104	45	1600	SH		DEFINED	10
VALSPAR CORP	COM	920355104	1369	48200	SH		DEFINED	7
VARIAN MED SYS INC	COM	92220P105	2114	49723	SH		DEFINED	10
VARIAN MED SYS INC	COM	92220P105	17	400	SH		DEF/OTH	10
VARIAN MED SYS INC	COM	92220P105	786	18500	SH		DEFINED	7
VANGUARD INDEX FDS	STK MRK ETF	922908769	710	4753	SH		DEFINED	10
VERIZON COMMUNICATIONS	COM	92343V104	6307	153186	SH		DEFINED	10
VERIZON COMMUNICATIONS	COM	92343V104	2178	52913	SH		DEF/OTH	10
VERIZON COMMUNICATIONS	COM	92343V104	205430	4989800	SH		DEFINED	7
VERIZON COMMUNICATIONS	COM	92343V104	2882	70000	SH	CALL	DEFINED	7
VERIZON COMMUNICATIONS	COM	92343V104	4117	100000	SH	PUT	DEFINED	7
VERIZON COMMUNICATIONS	COM	92343V104	33	804	SH		DEFINED	9
VIACOM INC NEW	CL A	92553P102	3	75	SH		DEF/OTH	10
VIACOM INC NEW	CL A	92553P102	1672	40200	SH		DEFINED	7
VIRGIN MEDIA INC	COM	92769L101	297	12200	SH		DEFINED	7
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	937	27867	SH		DEFINED	10
VODAFONE GROUP PLC NEW	SPONS ADR NEW	92857W209	253	7533	SH		DEF/OTH	10
WACHOVIA CORP NEW	COM	929903102	2635	51422	SH		DEFINED	10
WACHOVIA CORP NEW	COM	929903102	523	10199	SH		DEF/OTH	10
WACHOVIA CORP NEW	COM	929903102	46	900	SH		DEFINED	9
WAL MART STORES INC	COM	931142103	3296	68509	SH		DEFINED	10
WAL MART STORES INC	COM	931142103	341	7080	SH		DEF/OTH	10
WAL MART STORES INC	COM	931142103	6651	138244	SH		DEFINED	7
WAL MART STORES INC	COM	931142103	4811	100000	SH	PUT	DEFINED	7
WALGREEN CO	COM	931422109	2192	50352	SH		DEFINED	10
WALGREEN CO	COM	931422109	267	6130	SH		DEF/OTH	10
WALGREEN CO	COM	931422109	2259	51880	SH		DEFINED	7
WALGREEN CO	COM	931422109	5519	126765	SH		DEFINED	9
WARWICK VALLEY TEL CO	COM	936750108	1099	84562	SH		DEFINED	10
WASHINGTON GROUP INTL INC	COM NEW	938862208	2136	26700	SH		DEFINED	7
WASHINGTON MUT INC	COM	939322103	277	6506	SH		DEFINED	10
WASHINGTON MUT INC	COM	939322103	70	1648	SH		DEF/OTH	10
WASHINGTON TR BANCORP	COM	940610108	194	7705	SH		DEFINED	10
WASHINGTON TR BANCORP	COM	940610108	459	18225	SH		DEF/OTH	10
WASTE CONNECTIONS INC	COM	941053100	1031	34102	SH		DEFINED	10
WASTE MGMT INC DEL	COM	94106L109	3115	79764	SH		DEFINED	10
WASTE MGMT INC DEL	COM	94106L109	141	3622	SH		DEF/OTH	10
WASTE MGMT INC DEL	COM	94106L109	254	6500	SH		DEFINED	7

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WELLPOINT INC	COM	94973V107	1411	17678	SH	DEFINED	10
WELLPOINT INC	COM	94973V107	242	3030	SH	DEF/OTH	10
WELLPOINT INC	COM	94973V107	587	7350	SH	DEFINED	7
WELLS FARGO & CO NEW	COM	949746101	4856	138067	SH	DEFINED	10
WELLS FARGO & CO NEW	COM	949746101	828	23556	SH	DEF/OTH	10
WELLS FARGO & CO NEW	COM	949746101	1175	33418	SH	DEFINED	7
WELLS FARGO & CO NEW	COM	949746101	5627	160000	SH	PUT	DEFINED 7
WESCO INTL INC	COM	95082P105	3	47	SH	DEFINED	10
WESCO INTL INC	COM	95082P105	260	4300	SH	DEFINED	9
WESTERN DIGITAL CORP	COM	958102105	2669	137946	SH	DEFINED	10
WESTERN DIGITAL CORP	COM	958102105	73	3776	SH	DEF/OTH	10
WESTERN UN CO	COM	959802109	297	14253	SH	DEFINED	10
WESTERN UN CO	COM	959802109	134	6418	SH	DEF/OTH	10
WESTERN UN CO	COM	959802109	1813	87050	SH	DEFINED	7
WEYERHAEUSER CO	COM	962166104	628	7952	SH	DEFINED	10
WEYERHAEUSER CO	COM	962166104	39	500	SH	DEF/OTH	10
WEYERHAEUSER CO	COM	962166104	300	3800	SH	DEFINED	7
WILLIAMS COS INC DEL	COM	969457100	177	5588	SH	DEFINED	10
WILLIAMS COS INC DEL	COM	969457100	37	1175	SH	DEF/OTH	10
WILLIAMS COS INC DEL	COM	969457100	430	13600	SH	DEFINED	7
WILLIAMS COS INC DEL	COM	969457100	9055	286378	SH	DEFINED	9
WILLIAMS SONOMA INC	COM	969904101	4737	150000	SH	DEFINED	9
WINDSTREAM CORP	COM	97381W104	230	15609	SH	DEFINED	10
WINDSTREAM CORP	COM	97381W104	54	3664	SH	DEF/OTH	10
WINDSTREAM CORP	COM	97381W104	7	499	SH	DEFINED	7
WINDSTREAM CORP	COM	97381W104	3	206	SH	DEFINED	9
WISCONSIN ENERGY CORP	COM	976657106	506	11441	SH	DEFINED	10
WISCONSIN ENERGY CORP	COM	976657106	146	3300	SH	DEF/OTH	10
WRIGLEY WM JR CO	COM	982526105	428	7747	SH	DEFINED	10
WRIGLEY WM JR CO	COM	982526105	15	264	SH	DEF/OTH	10
WRIGLEY WM JR CO	COM	982526105	863	15600	SH	DEFINED	7
WYETH	COM	983024100	6694	116736	SH	DEFINED	10
WYETH	COM	983024100	2140	37327	SH	DEF/OTH	10
WYETH	COM	983024100	11	200	SH	DEFINED	7
WYETH	COM	983024100	38	660	SH	DEFINED	9
WYNDHAM WORLDWIDE CORP	COM	98310W108	17	481	SH	DEFINED	10
WYNDHAM WORLDWIDE CORP	COM	98310W108	426	11750	SH	DEFINED	7
WYNDHAM WORLDWIDE CORP	COM	98310W108	7	200	SH	DEFINED	9
XM SATELLITE RADIO HLDGS INC	CL A	983759101	6	500	SH	DEFINED	10
XM SATELLITE RADIO HLDGS INC	CL A	983759101	121	10300	SH	DEFINED	7
XM SATELLITE RADIO HLDGS INC	CL A	983759101	177	15000	SH	CALL	DEFINED 7
YAHOO INC	COM	984332106	109	4000	SH	DEFINED	10
YAHOO INC	COM	984332106	14	500	SH	DEF/OTH	10
YAHOO INC	COM	984332106	677	24971	SH	DEFINED	7
YAHOO INC	COM	984332106	2191	80744	SH	PUT	DEFINED 7
YAHOO INC	COM	984332106	25	936	SH	DEFINED	9
YAHOO INC	FRNT	4/0 984332AB2	10125	7500000	SH	DEFINED	9
YUM BRANDS INC	COM	988498101	3940	120412	SH	DEFINED	10
YUM BRANDS INC	COM	988498101	294	8992	SH	DEF/OTH	10
YUM BRANDS INC	COM	988498101	3	80	SH	DEFINED	7
ZIMMER HLDGS INC	COM	98956P102	2073	24423	SH	DEFINED	10
ZIMMER HLDGS INC	COM	98956P102	284	3351	SH	DEF/OTH	10
ACE LTD	ORD	G0070K103	411	6574	SH	DEFINED	10
ACE LTD	ORD	G0070K103	51	809	SH	DEF/OTH	10
ACE LTD	ORD	G0070K103	6394	102269	SH	DEFINED	9
BUNGE LIMITED	COM	G16962105	841	9948	SH	DEFINED	10
BUNGE LIMITED	COM	G16962105	8	100	SH	DEF/OTH	10
BUNGE LIMITED	COM	G16962105	176	2080	SH	DEFINED	7
CHIPMOS TECH BERMUDA LTD	SHS	G2110R106	988	137479	SH	DEFINED	9
GLOBALSANTAFE CORP	SHS	G3930E101	5170	71557	SH	DEFINED	10
GLOBALSANTAFE CORP	SHS	G3930E101	185	2560	SH	DEF/OTH	10
GLOBALSANTAFE CORP	SHS	G3930E101	195	2700	SH	DEFINED	7



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HERBALIFE LTD	COM USD SHS	G4412G101	1027	25900	SH	DEFINED	7
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	1763	32156	SH	DEFINED	10
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	456	8325	SH	DEF/OTH	10
NABORS INDUSTRIES LTD	SHS	G6359F103	4315	129275	SH	DEFINED	10
NABORS INDUSTRIES LTD	SHS	G6359F103	245	7344	SH	DEF/OTH	10
NABORS INDUSTRIES LTD	SHS	G6359F103	417	12500	SH	DEFINED	7
NOBLE CORPORATION	SHS	G65422100	138	1418	SH	DEFINED	10
NOBLE CORPORATION	SHS	G65422100	346	3550	SH	DEFINED	7
NOBLE CORPORATION	SHS	G65422100	8894	91200	SH	PUT	DEFINED 7
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	435	7013	SH	DEFINED	10
SEAGATE TECHNOLOGY	SHS	G7945J104	479	22000	SH	DEFINED	7
TRANSOCEAN INC	ORD	G90078109	165	1558	SH	DEFINED	10
TRANSOCEAN INC	ORD	G90078109	40	375	SH	DEF/OTH	10
TRANSOCEAN INC	ORD	G90078109	596	5625	SH	DEFINED	7
TYCO ELECTRONICS LTD	WHEN ISSUED	G9144P105	316	8100	SH	DEFINED	7
WEATHERFORD INTERNATIONAL LT	COM	G95089101	412	7464	SH	DEFINED	10
WEATHERFORD INTERNATIONAL LT	COM	G95089101	36	650	SH	DEF/OTH	10
WEATHERFORD INTERNATIONAL LT	COM	G95089101	1149	20800	SH	DEFINED	7
WEATHERFORD INTERNATIONAL LT	COM	G95089101	11048	200000	SH	PUT	DEFINED 7
XL CAP LTD	CL A	G98255105	621	7363	SH	DEFINED	10
XL CAP LTD	CL A	G98255105	74	883	SH	DEF/OTH	10
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	136	3162	SH	DEFINED	10
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	2570	59800	SH	DEFINED	7
FLEXTRONICS INTL LTD	ORD	Y2573F102	511	47341	SH	DEFINED	10
FLEXTRONICS INTL LTD	ORD	Y2573F102	80	7450	SH	DEF/OTH	10
FLEXTRONICS INTL LTD	ORD	Y2573F102	287	26600	SH	DEFINED	7