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COHEN & STEERS INC
Form 13F-HR
November 13, 2006

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

Form 13F
Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2006
Check here if Amendment []; Amendment Number:
This Amendment (Check only one.): [] is a restatement.
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Cohen & Steers Capital Management Inc.
Address: 280 Park Avenue
10th Floor
New York, NY 10017

Form 13F File Number: 28-2405

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: Robert Steers
Title: Co-Chariman and Co-Chief Executive Officer
Phone: (212) 832-3232

Signature, Place, and Dating of Signing:

/s/ Robert Steers New York, NY November 14, 2006

Report Type (Check only one.):

- [] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)
[] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
[X] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

List of Other Managers Reporting for this Manager:
[If there are no entries in this list, omit this section.]

Form 13F File Number Name

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028-01190

FRANK RUSSELL COMPANY

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 245

Form 13F Information Table Value Total: 19,294,219 (thousands)

List of Other Included Managers:

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

No.	Form 13F File Number	Name
01		Houlihan Rovers, SA

FORM 13F INFORMATION TABLE

ITEM 1: ----- NAME OF ISSUER -----	ITEM 2: TITLE OF CLASS -----	ITEM 3: CUSIP -----	ITEM 4: VALUE (X\$1000) -----	ITEM 5: SHARES/ PRN AMT -----	ITEM 6: SH/ PUT/ CALL -----	ITEM 7: INVSTMT DSCRETN -----	ITEM 8: OTHER MANAG -----
3M Co	COM	88579Y101	1,801	24,200	SH	Defined	
AGL Resources	COM	001204106	17,009	465,996	SH	Defined	
AMB Property Corp.	COM	00163T109	169,383	3,063,697	SH	Defined	
AT&T Corp	COM	00206R102	651	20,000	SH	Defined	
Abbott Laboratories	COM	002824100	2,807	57,800	SH	Defined	
Ace ltd	COM	G0070K103	432	7,900	SH	Defined	
Aflac Inc	COM	001055102	1,002	21,900	SH	Defined	
Alcoa Inc.	COM	013817101	252	9,000	SH	Defined	
Alexandria Real Estate	COM	015271109	187,108	1,993,417	SH	Defined	
Allegheny Energy, Inc.	COM	017361106	1,285	32,000	SH	Defined	
Allstate Corp	COM	020002101	527	8,400	SH	Defined	
Altria Group Inc	COM	02209S103	6,185	80,800	SH	Defined	
Ameren Corp	COM	023608102	148,860	2,819,844	SH	Defined	
American Campus Communities	COM	024835100	69,135	2,710,100	SH	Defined	
American Financial Realty Tr	COM	02607P305	36,417	3,263,200	SH	Defined	
American International Group	COM	026874107	311	4,700	SH	Defined	
Anheuser-Busch Co	COM	035229103	1,991	41,900	SH	Defined	
Apartment Investment	COM	03748R101	464,349	8,523,022	SH	Defined	
Aquila Inc	COM	03840P102	799	184,600	SH	Defined	
Archstone-Smith Tr.	COM	039583109	517,532	9,485,610	SH	Defined	
Ashford Hospitality Trust	COM	044103109	42,285	3,544,400	SH	Defined	

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Atmos Energy Corp	COM	049560105	6,010	210,500	SH	Defined
Automatic Data Processing	COM	053015103	431	9,100	SH	Defined
AvalonBay Comm.	COM	053484101	568,038	4,709,817	SH	Defined
Avery Dennison Corp.	COM	053611109	1,805	30,000	SH	Defined
BP plc	COM	055622104	354	5,400	SH	Defined
BRE Properties	COM	05564E106	278,236	4,651,972	SH	Defined
Baker Hughes Inc	COM	057224107	552	8,100	SH	Defined
Bank of America Corp.	COM	060505104	7,269	135,700	SH	Defined
Becton Dickinson	COM	075887109	205	2,900	SH	Defined
Bellsouth Corp	COM	079860102	4,348	101,700	SH	Defined
BioMed Property Trust	COM	09063H107	117,013	3,856,733	SH	Defined
Boeing Co	COM	097023105	315	4,000	SH	Defined
Boston Properties	COM	101121101	484,240	4,674,449	SH	Defined
Brandywine Realty Tr.	COM	105368203	288,226	8,850,407	SH	Defined
Brookfield Properties	COM	112900105	376,557	10,661,304	SH	Defined
C&S Advantage Income Realty Fund	COM	19247W102	291	11,046	SH	Defined
C&S Quality Income Realty Fund	COM	192471106	248	10,293	SH	Defined
CBL & Associates	COM	124830100	114,281	2,718,540	SH	Defined
CMS Energy Corp	COM	125896100	1,741	120,600	SH	Defined
Camden Ppty Trust	COM	133131102	213,878	2,812,724	SH	Defined
Carnival Corp.	COM	143658300	259	5,500	SH	Defined
Cathay Pacific Airways	COM	148906308	270	26,400	SH	Defined
Cedar Shopping Centers Inc.	COM	150602209	83,429	5,159,500	SH	Defined
ChevronTexaco Corp.	COM	166764100	4,553	70,200	SH	Defined
Citigroup Inc	COM	172967101	6,611	133,100	SH	Defined
Citizens Communications Co.	COM	17453B101	32,855	2,340,100	SH	Defined
Cleco Corporation	COM	12561W105	13,382	530,200	SH	Defined
Coca-cola Co/The	COM	191216100	1,899	42,500	SH	Defined
Colonial Property Tr	COM	195872106	256,113	5,356,886	SH	Defined
Comerica	COM	200340107	4,144	72,800	SH	Defined
ConocoPhillips	COM	20825C104	2,185	36,700	SH	Defined
Consolidated Edison Inc	COM	209115104	110,959	2,401,700	SH	Defined
Contrywide Financial Corp	COM	222372104	361	10,300	SH	Defined
Costco Wholesale Corp	COM	22160K105	273	5,500	SH	Defined
Cousins Properties	COM	222795106	63,095	1,844,341	SH	Defined
Crescent Real Estate	COM	225756105	35,273	1,617,264	SH	Defined
DCP Midstream Partners LP	COM	23311P100	10,654	380,500	SH	Defined
DPL Inc.	COM	233293109	10,612	391,300	SH	Defined
DTE Energy Co	COM	233331107	95,979	2,312,200	SH	Defined
Developers Divers.	COM	251591103	126,671	2,271,723	SH	Defined
Diageo Capital PLC	COM	25243Q205	646	9,100	SH	Defined
Diamondrock Hospitality Company	COM	252784301	78,552	4,729,200	SH	Defined
Digital Realty Trust Inc.	COM	253868103	12,672	404,600	SH	Defined
Dominion Resources Inc	COM	25746U109	47,940	626,744	SH	Defined
Dow Chemical Co	COM	260543103	3,458	88,700	SH	Defined
Du Pont (E.I.) De Nemours	COM	263534109	3,646	85,100	SH	Defined
Duke Energy Corporation	COM	26441C105	265,890	8,804,320	SH	Defined
Duke Realty Corp	COM	264411505	85,393	2,285,165	SH	Defined
E.ON AG-Spons ADR	COM	268780103	57,888	1,459,238	SH	Defined
Eastgroup Properties	COM	277276101	59,116	1,185,633	SH	Defined
Eastman Chemical Company	COM	277432100	3,781	70,000	SH	Defined
Edison International	COM	281020107	70,094	1,683,340	SH	Defined
Education Realty Trust	COM	28140H104	46,913	3,178,400	SH	Defined
El Paso Electric Co	COM	283677854	2,104	94,200	SH	Defined
Eli Lilly & Co	COM	532457108	1,807	31,700	SH	Defined

ITEM 1:

ITEM 2:

ITEM 3:

ITEM 4:

ITEM 5:

ITEM 6:

ITEM 7:

TITLE

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NAME OF ISSUER	OF CLASS	CUSIP	VALUE (X1000)	SHARES/ PRN AMT	SH/ PUT/ INVSTMT PRN CALL	DSCRETN	OTHER MANAGERS
Energy East Corp	COM	29266M109	10,653	449,100	SH	Defined	
Entergy Corp	COM	29364G103	96,959	1,239,404	SH	Defined	
Entertainment Properties	COM	29380T105	76,382	1,548,700	SH	Defined	
Equitable Resources Inc	COM	294549100	53,181	1,520,320	SH	Defined	
Equity Inns Inc	COM	294703103	22,430	1,408,900	SH	Defined	
Equity Office Pptys	COM	294741103	1,151,807	28,927,908	SH	Defined	
Equity One	COM	294752100	30,181	1,259,100	SH	Defined	
Equity Residential	COM	29476L107	626,312	12,354,218	SH	Defined	
Essex Property Tr.	COM	297178105	189,772	1,563,139	SH	Defined	
Exelon Corp	COM	30161N101	162,386	2,682,297	SH	Defined	
Extra Space Storage Inc.	COM	30225T102	128,705	7,435,308	SH	Defined	
Exxon Mobil Corp	COM	30231G102	651	9,700	SH	Defined	
FPL Group Inc	COM	302571104	72,193	1,604,286	SH	Defined	
Fairpoint Communicationss Inc	COM	305560104	32,033	1,841,000	SH	Defined	
Federal Realty Inv.	COM	313747206	207,285	2,789,701	SH	Defined	
Fifth Third Bancorp	COM	316773100	3,522	92,500	SH	Defined	
First Horizon National Corp.	COM	320517105	4,746	124,850	SH	Defined	
First Industrial Rlty	COM	32054K103	92,890	2,111,000	SH	Defined	
FirstEnergy Corp	COM	337932107	97,356	1,742,855	SH	Defined	
Forest City Enterprises	COM	345550107	22,304	410,750	SH	Defined	
Freddie Mac	COM	313400301	405	6,100	SH	Defined	
GMH Communities Trust	COM	36188G102	62,826	4,978,267	SH	Defined	
General Dynamics Corp	COM	369550108	588	8,200	SH	Defined	
General Electric	COM	369604103	4,423	125,300	SH	Defined	
General Growth	COM	370021107	238,953	4,998,499	SH	Defined	
General Mills Inc	COM	370334104	2,100	37,100	SH	Defined	
Glimcher Realty Tr	COM	379302102	141,675	5,717,300	SH	Defined	
GlobalSantaFe Corp	COM	G3930E101	725	14,500	SH	Defined	
Gramercy Capital Corp	COM	384871109	55,462	2,200,000	SH	Defined	
HCC Insurance Inc	COM	404132102	763	23,200	SH	Defined	
HJ Heinz Company	COM	423074103	3,036	72,400	SH	Defined	
HRPT Properties Tr.	COM	40426W101	90,678	7,588,100	SH	Defined	
HSBC Holdings - Spons ADR	COM	404280406	824	9,000	SH	Defined	
Harrah's Entertainment	COM	413619107	485	7,300	SH	Defined	
Hawaiian Electric Industries	COM	419870100	19,770	730,600	SH	Defined	
Health Care Ppty	COM	421915109	223,657	7,200,802	SH	Defined	
Health Care REIT	COM	42217K106	199,143	4,977,325	SH	Defined	
Healthcare Rlty Tr.	COM	421946104	54,515	1,419,300	SH	Defined	
Hershey Company	COM	427866108	444	8,300	SH	Defined	
Highwoods Properties	COM	431284108	124,765	3,353,000	SH	Defined	
Hilton Hotels Corp	COM	432848109	186,205	6,648,099	SH	Defined	
Home Properties	COM	437306103	249,890	4,367,298	SH	Defined	
Hongkong Land Holdings Ltd	COM	6434915	69,779	17,984,383	SH	Defined	
Hospitality Pptys Tr	COM	44106M102	153,608	3,254,400	SH	Defined	
Host Hotels & Resorts	COM	44107P104	379,989	16,528,847	SH	Defined	
ITC Holdings Corp.	COM	465685105	14,676	470,400	SH	Defined	
Inland Real Estate Corp	COM	457461200	108,613	6,199,400	SH	Defined	
Intel Corp	COM	458140100	241	11,700	SH	Defined	
Intercontinental Hotels - ADR	COM	45857P202	409	23,213	SH	Defined	
International Business Machines	COM	459200101	229	2,800	SH	Defined	
J.C. Penney	COM	708160106	554	8,100	SH	Defined	
JPMorgan Chase and Co	COM	46625H100	662	14,100	SH	Defined	
Johnson and Johnson	COM	478160104	773	11,900	SH	Defined	
Kellogg Co	COM	487836108	3,664	74,000	SH	Defined	
KeyCorp	COM	493267108	5,354	143,000	SH	Defined	
Kilroy Realty	COM	49427F108	112,311	1,490,613	SH	Defined	
Kimberly-Clark Corp	COM	494368103	4,033	61,700	SH	Defined	
Kimco Realty Corp.	COM	49446R109	6,277	130,865	SH	Defined	

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Kite Realty Group Trust	COM	49803T102	5,627	330,200	SH	Defined
Leggett & Platt Inc	COM	524660107	1,835	73,300	SH	Defined
Lexington Corporate	COM	529043101	41,589	1,963,600	SH	Defined
Liberty Property Tr	COM	531172104	517,811	10,827,237	SH	Defined
Limited Brands	COM	532716107	1,984	74,900	SH	Defined
Linear Technology Corp	COM	535678106	523	16,800	SH	Defined
Lockheed Martin Corp	COM	539830109	671	7,800	SH	Defined
Macerich	COM	554382101	434,260	5,681,637	SH	Defined
Mack-Cali Realty	COM	554489104	482,544	9,308,526	SH	Defined
Magellan Midstream Holdings	COM	55907R108	4,545	202,000	SH	Defined
Maguire Properties	COM	559775101	270,436	6,635,586	SH	Defined
Masco Corp	COM	574599106	1,549	56,500	SH	Defined
Medical Properties Trust	COM	58463J304	29,951	2,236,800	SH	Defined
Medtronic Inc	COM	585055106	520	11,200	SH	Defined
Microchip Technology	COM	595017104	509	15,700	SH	Defined
Microsoft Corp	COM	594918104	350	12,800	SH	Defined
Mid-America Apartment Communities	COM	59522J103	73,727	1,204,300	SH	Defined
Mills Corp	COM	601148109	36,624	2,191,727	SH	Defined
Mission West	COM	605203108	31,767	2,786,600	SH	Defined
Monsanto Company	COM	61166W101	235	5,000	SH	Defined
Morgan Stanley	COM	617446448	343	4,700	SH	Defined
National City Corp.	COM	635405103	5,625	153,700	SH	Defined
National Retail Properties	COM	637417106	20,179	934,200	SH	Defined

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:	ITEM 7:
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X1000)	SHARES/ PRN AMT	SH/ PUT/ INVSTMT CALL DSCRETN	OTHER MANAGER
Nationwide Health	COM	638620104	256,131	9,578,577	SH	Defined
New Plan Excel Rlty	COM	648053106	32,613	1,204,127	SH	Defined
Newcastle Investment Corporation	COM	65105M108	156,431	5,707,076	SH	Defined
Newell Rubbermaid Inc.	COM	651229106	4,036	142,500	SH	Defined
NiSource Inc	COM	65473P105	3,761	173,000	SH	Defined
Nike Inc.	COM	654106103	552	6,300	SH	Defined
Nordstrom Inc	COM	655664100	389	9,200	SH	Defined
Northeast Utilities	COM	664397106	15,179	652,300	SH	Defined
Northrop Grumman Corp	COM	666807102	470	6,900	SH	Defined
Nstar	COM	67019E107	24,256	727,100	SH	Defined
Omega Healthcare	COM	681936100	3,095	206,200	SH	Defined
PACCAR Inc.	COM	693718108	217	3,800	SH	Defined
PG&E Corp	COM	69331C108	103,326	2,480,807	SH	Defined
PPG Industries Inc.	COM	693506107	1,925	28,700	SH	Defined
PPL Corp	COM	69351T106	51,218	1,556,778	SH	Defined
Parkway Pptys	COM	70159Q104	72,642	1,562,532	SH	Defined
Paychex Inc.	COM	704326107	251	6,800	SH	Defined
Pennsylvania REIT	COM	709102107	67,712	1,590,600	SH	Defined
Pepco Holdings Inc	COM	713291102	58,008	2,400,000	SH	Defined
Petro-Canada	COM	71644E102	315	7,800	SH	Defined
Pfizer Inc.	COM	717081103	6,268	221,000	SH	Defined
Pinnacle West Capital Corp	COM	723484101	59,709	1,325,400	SH	Defined
Pitney Bowes Inc	COM	724479100	3,669	82,700	SH	Defined
Post Properties	COM	737464107	171,394	3,600,292	SH	Defined
ProLogis	COM	743410102	320,216	5,595,919	SH	Defined
Procter & Gamble Company	COM	742718109	893	14,400	SH	Defined
Progress Energy Inc	COM	743263105	90,971	2,004,650	SH	Defined
Public Service Enterprise Group	COM	744573106	87,627	1,432,043	SH	Defined

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Public Storage Inc.	COM	74460D109	395,443	4,585,983	SH	Defined
Public Storage-Series A	COM	74460D729	22,638	826,200	SH	Defined
Questar Corp	COM	748356102	1,279	15,639	SH	Defined
RR Donnelley & Sons	COM	257867101	3,632	110,200	SH	Defined
Ramco-Gershenson	COM	751452202	51,647	1,616,500	SH	Defined
Reckson Assoc	COM	75621K106	177,031	4,124,610	SH	Defined
Republic Property Trust	COM	760737106	1,033	93,740	SH	Defined
SL Green Realty	COM	78440X101	135,668	1,208,442	SH	Defined
Scana Corp Hldg Co.	COM	80589M102	18,726	465,000	SH	Defined
Schlumberger Ltd	COM	806857108	248	4,000	SH	Defined
Scottish Power Plc-ADR	COM	81013T804	18,051	371,730	SH	Defined
Sempra Energy	COM	816851109	10,677	212,468	SH	Defined
Senior Housing Pptys	COM	81721M109	96,790	4,535,600	SH	Defined
Sierra Pacific Resources	COM	826428104	1,550	108,100	SH	Defined
Simon Property Group	COM	828806109	591,508	6,509,342	SH	Defined
Sonoco Products Co	COM	835495102	1,827	54,300	SH	Defined
Southern Co	COM	842587107	135,642	3,936,224	SH	Defined
Southern Union Co	COM	844030106	1,725	65,300	SH	Defined
Sovran Self Storage	COM	84610H108	80,664	1,452,100	SH	Defined
Spirit Finance Corp.	COM	848568309	93,083	8,017,500	SH	Defined
Starwood Hotels	COM	85590A401	194,556	3,383,871	SH	Defined
Strategic Hotel Capital	COM	86272T106	194,602	9,788,856	SH	Defined
Sun Communities	COM	866674104	92,627	2,898,228	SH	Defined
TXU Corp	COM	873168108	112,797	1,804,180	SH	Defined
Tanger Factory Ctrs	COM	875465106	91,517	2,567,851	SH	Defined
Taubman Centers	COM	876664103	55,565	1,242,121	SH	Defined
Teco Energy	COM	872375100	5,916	378,000	SH	Defined
Teekay LNG Partners LP	COM	Y8564M105	5,472	179,700	SH	Defined
Teva Pharmaceutical	COM	881624209	259	7,600	SH	Defined
Thomas Properties Group	COM	884453101	8,094	629,900	SH	Defined
U-Store-It Trust	COM	91274F104	119,736	5,579,502	SH	Defined
US Bancorp	COM	902973304	6,504	195,800	SH	Defined
United Dominion	COM	910197102	134,301	4,435,227	SH	Defined
United Parcel Svc	COM	911312106	619	8,600	SH	Defined
Urstadt Biddle Class A	COM	917286205	29,797	1,639,877	SH	Defined
Vectren Corporation	COM	92240G101	14,410	536,667	SH	Defined
Ventas Inc.	COM	92276F100	391,643	10,161,983	SH	Defined
Verizon Communications	COM	92343V104	6,279	169,100	SH	Defined
Vodafone Group Plc	COM	92857W209	205	8,988	SH	Defined
Vornado Realty Tr.	COM	929042109	738,130	6,761,261	SH	Defined
WPS Resources Corp	COM	92931B106	3,757	75,700	SH	Defined
Wal-Mart De Mexico SA	COM	93114W107	554	16,300	SH	Defined
Washington Mutual	COM	939322103	5,964	137,200	SH	Defined
Waste Management Inc	COM	94106L109	1,346	36,700	SH	Defined
Wells Fargo and Co	COM	949746101	1,056	29,200	SH	Defined
Weyerhaeuser Co	COM	962166104	1,514	24,600	SH	Defined
Williams Cos Inc	COM	969457100	437	18,300	SH	Defined
Williams Partners LP	COM	96950F104	11,704	324,300	SH	Defined
Windrose Medical Properties	COM	973491103	31,258	1,768,000	SH	Defined
Worthington Industries Inc	COM	981811102	3,136	183,800	SH	Defined
Xcel Energy Inc	COM	98389B100	69,871	3,383,603	SH	Defined
iStar Financial	COM	45031U101	145,070	3,478,900	SH	Defined
Abbey Nat. ADR 7.375% (ANB B)	PFD	002920700	2,865	109,200	SH	Defined
Abbey Nat. ADR 7.375% (ANB C)	PFD	002920809	12,578	493,264	SH	Defined
Crescent Real Estate Pr.A	PFD	225756204	53,158	2,425,100	SH	Defined
Felcor Lodging Pr.A	PFD	31430F200	1,036	41,600	SH	Defined
HSBC Holdings PLC 6.20% (HBC A)	PFD	404280604	528	21,100	SH	Defined
Royal Bank of Scotland Pr.H	PFD	780097879	2,934	115,100	SH	Defined
Royal Bank of Scotland Pr.K	PFD	780097820	774	30,600	SH	Defined
Windrose Medical Prop. Pr.A	PFD	973491202	8,422	300,800	SH	Defined

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245 Data Records

19,294,219 Value Total

01 Other Manager on whose behalf report is filed