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CNA FINANCIAL CORP
Form 13F-HR
August 09, 2007

FORM 13F COVER PAGE

Report for the Calendar Year or 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: CNA Financial Corporation
Address: 333 S. Wabash
Chicago,IL 60604

13F File Number: 28-346

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct, and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

Name: Lynne Gugenheim
Title: Senior Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
August 9,2007
Chicago, Illinois,60685
I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE
ACT OF 1934

Report Type (Check only one.):

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

List of Other Managers Reporting for this Manager:

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

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 634

Form 13F Information Table Value Total: 1,337,155 (in thousands)

List of Other Included Managers:

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

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | Column 9: |
|---------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| 3M CO | COM | 88579Y101 | 94 | 1,080 | SH | | DEFINED | 1,2 |
| ABBOTT LABORATORIES | COM | 002824100 | 117 | 2,190 | SH | | DEFINED | 1,2 |
| ACE LTD | ORD | G0070K103 | 29 | 470 | SH | | DEFINED | 1,2 |
| ADC TELECOMMUNICATIONS INC | COM | 000886309 | 3 | 167 | SH | | DEFINED | 1,2 |
| ADOBE SYSTEMS INC | COM | 00724F101 | 33 | 830 | SH | | DEFINED | 1,2 |
| ADVANCED MICRO DEVICES | COM | 007903107 | 10 | 690 | SH | | DEFINED | 1,2 |
| AES CORP | COM | 00130H105 | 21 | 940 | SH | | DEFINED | 1,2 |
| AETNA INC | COM | 00817Y108 | 5,720 | 115,790 | SH | | DEFINED | 1,2 |
| AFFILIATED COMPUTER SVCS | CL A | 008190100 | 2,568 | 45,270 | SH | | DEFINED | 1,2 |
| AFLAC INC | COM | 001055102 | 36 | 710 | SH | | DEFINED | 1,2 |
| AFTERMARKET TECHNOLOGY CORP | COM | 008318107 | 1,621 | 54,600 | SH | | DEFINED | 2 |
| AGILENT TECHNOLOGIES INC | COM | 00846U101 | 22 | 580 | SH | | DEFINED | 1,2 |
| AIR PRODUCTS & CHEMICALS INCCOM | COM | 009158106 | 26 | 320 | SH | | DEFINED | 1,2 |
| ALBERTO-CULVER CO | COM | 013078100 | 3 | 110 | SH | | DEFINED | 1,2 |
| ALCATEL-LUCENT | SPONSORE | 013904305 | 3,985 | 284,678 | SH | | DEFINED | 1,2 |
| ALCOA INC | COM | 013817101 | 50 | 1,240 | SH | | DEFINED | 1,2 |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| ALCON INC | COM SHS | H01301102 | 189 | 1,400 | SH | | DEFINED | 2 |
| ALLEGHENY ENERGY INC | COM | 017361106 | 12 | 240 | SH | | DEFINED | 1,2 |
| ALLEGHENY TECHNOLOGIES INC | COM | 01741R102 | 278 | 2,650 | SH | | DEFINED | 1,2 |
| ALLERGAN INC | COM | 018490102 | 25 | 440 | SH | | DEFINED | 1,2 |
| ALLIED WASTE INDUSTRIES INC | COM | 019589308 | 5 | 360 | SH | | DEFINED | 1,2 |
| ALLSTATE CORP | COM | 020002101 | 2,646 | 43,025 | SH | | DEFINED | 1,2 |
| ALLTEL CORP | COM | 020039103 | 38 | 560 | SH | | DEFINED | 1,2 |
| ALTERA CORPORATION | COM | 021441100 | 11 | 510 | SH | | DEFINED | 1,2 |
| ALTRIA GROUP INC | COM | 02209S103 | 1,263 | 18,000 | SH | | DEFINED | 1,2 |
| AMAZON.COM INC | COM | 023135106 | 1,592 | 23,265 | SH | | DEFINED | 1,2 |
| AMAZON.COM INC | NOTE | 023135AF3 | 3,056 | 3,000,000 | PRN | | DEFINED | 2,3 |
| AMBAC FINANCIAL GROUP INC | COM | 023139108 | 13 | 150 | SH | | DEFINED | 1,2 |
| AMDOCS LIMITED | NOTE | 02342TAD1 | 516 | 500,000 | PRN | | DEFINED | 2,3 |
| AMEREN CORPORATION | COM | 023608102 | 15 | 300 | SH | | DEFINED | 1,2 |
| AMERICAN ELECTRIC POWER | COM | 025537101 | 7,294 | 161,950 | SH | | DEFINED | 1,2 |
| AMERICAN EQUITY INVT LIFE HLCOM | HLCOM | 025676206 | 1,361 | 112,675 | SH | | DEFINED | 2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| AMERICAN EXPRESS CO | COM | 025816109 | 1,024 | 16,740 | SH | | DEFINED | 1,2 |
| AMERICAN HOME MORTGAGE INVESCOM | COM | 02660R107 | 476 | 25,875 | SH | | DEFINED | 2 |
| AMERICAN INTERNATIONAL GROUP | COM | 026874107 | 12,090 | 172,642 | SH | | DEFINED | 1,2 |
| AMERICAN NATIONAL INSURANCE | COM | 028591105 | 824 | 5,400 | SH | | DEFINED | 2 |
| AMERICAN STANDARD COS INC | COM | 029712106 | 15 | 250 | SH | | DEFINED | 1,2 |
| AMERIPRISE FINANCIAL INC | COM | 03076C106 | 22 | 350 | SH | | DEFINED | 1,2 |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 1,686 | 34,090 | SH | | DEFINED | 1,2 |
| AMGEN INC | COM | 031162100 | 1,864 | 33,705 | SH | | DEFINED | 1,2 |
| ANADARKO PETROLEUM CORP | COM | 032511107 | 15,631 | 300,660 | SH | | DEFINED | 1,2 |
| ANALOG DEVICES | COM | 032654105 | 19 | 500 | SH | | DEFINED | 1,2 |
| ANHEUSER-BUSCH COS INC. | COM | 035229103 | 1,505 | 28,850 | SH | | DEFINED | 1,2 |
| ANSYS INC | COM | 03662Q105 | 128 | 4,824 | SH | | DEFINED | 2,4 |
| AON CORP | COM | 037389103 | 1,723 | 40,425 | SH | | DEFINED | 1,2 |
| APACHE CORP | COM | 037411105 | 5,342 | 65,470 | SH | | DEFINED | 1,2 |
| APARTMENT INVT & MGMT CO | CL A | 03748R101 | 7 | 140 | SH | | DEFINED | 1,2 |
| APOLLO GROUP INC | CL A | 037604105 | 12 | 200 | SH | | DEFINED | 1,2 |
| APPLE INC | COM | 037833100 | 149 | 1,220 | SH | | DEFINED | 1,2 |

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

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| Issuer | Class | Number | (x\$1000) | Amount | PRN | Call | Discretion | Mgrs | S |
|----------------------------|-------|-----------|-----------|-----------|-----|------|------------|------|------|
| APPLIED BIOSYSTEMS GROUP | GRP | 038020103 | 8 | 260 | SH | | DEFINED | 1,2 | |
| APPLIED MATERIALS INC | COM | 038222105 | 40 | 1,990 | SH | | DEFINED | 1,2 | |
| AQUILA INC | COM | 03840P102 | 1,323 | 323,458 | SH | | DEFINED | 2 | 32 |
| ARCHER-DANIELS | COM | 039483102 | 31 | 940 | SH | | DEFINED | 1,2 | |
| ARCHSTONE-SMITH TRUST | COM | 039583109 | 18 | 310 | SH | | DEFINED | 1,2 | |
| ARIZONA STAR RESOURCE | COM | 04059G106 | 51,411 | 4,550,100 | SH | | DEFINED | 2,4 | 4,55 |
| ARVINMERITOR INC | COM | 043353101 | 985 | 44,350 | SH | | DEFINED | 2 | 4 |
| ASHLAND INC | COM | 044209104 | 6 | 90 | SH | | DEFINED | 1,2 | |
| AT&T INC | COM | 00206R102 | 374 | 9,015 | SH | | DEFINED | 1,2 | |
| ATLAS PIPELINE HOLDINGS LP | COM | 04939R108 | 5,421 | 129,542 | SH | | DEFINED | 2,4 | 12 |
| ATLAS PIPELINE PARTNERS | INT | 049392103 | 6,189 | 114,043 | SH | | DEFINED | 2,4 | 11 |
| ATWOOD OCEANICS INC | COM | 050095108 | 1,372 | 20,000 | SH | | DEFINED | 2 | 2 |
| AUTODESK INC | COM | 052769106 | 797 | 16,930 | SH | | DEFINED | 1,2 | 1 |
| AUTOMATIC DATA PROCESSING | COM | 053015103 | 39 | 800 | SH | | DEFINED | 1,2 | |
| AUTONATION INC | COM | 05329W102 | 5 | 210 | SH | | DEFINED | 1,2 | |
| AUTOZONE INC | COM | 053332102 | 11 | 80 | SH | | DEFINED | 1,2 | |
| AVAYA INC | COM | 053499109 | 11 | 650 | SH | | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V - S |
|----------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|-------|
| AVERY DENNISON CORP | COM | 053611109 | 9 | 140 | SH | | DEFINED | 1,2 | |
| AVON PRODUCTS INC | COM | 054303102 | 24 | 640 | SH | | DEFINED | 1,2 | |
| AXIS CAPITAL HOLDINGS LTD | SHS | G0692U109 | 1,931 | 47,500 | SH | | DEFINED | 2 | 4 |
| BAKER HUGHES INC | COM | 057224107 | 40 | 470 | SH | | DEFINED | 1,2 | |
| BALL CORP | COM | 058498106 | 8 | 150 | SH | | DEFINED | 1,2 | |
| BANK OF AMERICA CORP | COM | 060505104 | 7,162 | 146,491 | SH | | DEFINED | 1,2 | 14 |
| BANK OF NEW YORK CO INC | COM | 064057102 | 3,919 | 94,570 | SH | | DEFINED | 1,2 | 9 |
| BARD (C.R.) INC | COM | 067383109 | 12 | 150 | SH | | DEFINED | 1,2 | |
| BARR PHARMACEUTICALS INC | COM | 068306109 | 8 | 150 | SH | | DEFINED | 1,2 | |
| BARRICK GOLD CORP | COM | 067901108 | 954 | 32,801 | SH | | DEFINED | 2 | 3 |
| BAUSCH & LOMB INC | COM | 071707103 | 6 | 80 | SH | | DEFINED | 1,2 | |
| BAXTER INTERNATIONAL INC | COM | 071813109 | 53 | 940 | SH | | DEFINED | 1,2 | |
| BB&T CORP | COM | 054937107 | 31 | 770 | SH | | DEFINED | 1,2 | |
| BEAR STEARNS COMPANIES INC | COM | 073902108 | 25 | 180 | SH | | DEFINED | 1,2 | |
| BEARINGPOINT INC | COM | 074002106 | 435 | 59,450 | SH | | DEFINED | 2 | 5 |
| BECTON DICKINSON & CO | COM | 075887109 | 26 | 350 | SH | | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V - S |
|-------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|-------|
| BED BATH & BEYOND INC | COM | 075896100 | 14 | 400 | SH | | DEFINED | 1,2 | |
| BEMIS COMPANY | COM | 081437105 | 5 | 150 | SH | | DEFINED | 1,2 | |
| BEST BUY CO INC | COM | 086516101 | 27 | 580 | SH | | DEFINED | 1,2 | |
| BIG LOTS INC | COM | 089302103 | 4 | 150 | SH | | DEFINED | 1,2 | |
| BIOGEN IDEC INC | COM | 09062X103 | 26 | 490 | SH | | DEFINED | 1,2 | |
| BIOMARIN PHARMACEUTICAL | NOTE | 09061GAC5 | 1,026 | 800,000 | PRN | | DEFINED | 2,3 | 4 |

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|------------------------------|-----|-----------|-------|--------|----|---------|-----|
| BIOMET INC | COM | 090613100 | 16 | 350 | SH | DEFINED | 1,2 |
| BJ SERVICES CO | COM | 055482103 | 12 | 430 | SH | DEFINED | 1,2 |
| BLACK & DECKER CORP | COM | 091797100 | 977 | 11,060 | SH | DEFINED | 1,2 |
| BLACKROCK FLORIDA INSD MUNI | COM | 09250G102 | 289 | 20,900 | SH | DEFINED | 2,4 |
| BLACKROCK MUNIYIELD NY INSUR | COM | 09255E102 | 251 | 18,400 | SH | DEFINED | 2,4 |
| BLOUNT INTERNATIONAL INC | COM | 095180105 | 176 | 13,425 | SH | DEFINED | 2 |
| BMC SOFTWARE INC | COM | 055921100 | 9 | 290 | SH | DEFINED | 1,2 |
| BOEING CO | COM | 097023105 | 1,148 | 11,940 | SH | DEFINED | 1,2 |
| BOSTON PROPERTIES INC | COM | 101121101 | 17 | 170 | SH | DEFINED | 1,2 |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 760 | 49,514 | SH | DEFINED | 1,2 |
| BOWNE & CO INC | COM | 103043105 | 934 | 47,850 | SH | DEFINED | 2 |

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| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs |
|--------------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|
| BRISTOL-MYERS SQUIBB CO | COM | 110122108 | 2,196 | 69,595 | SH | DEFINED | 1,2 | |
| BROADCOM CORP | CL A | 111320107 | 20 | 670 | SH | DEFINED | 1,2 | |
| BROADRIDGE FINANCIAL SOLUTIONS | COM | 11133T103 | 4 | 200 | SH | DEFINED | 1,2 | |
| BROOKFIELD HOMES CORP | COM | 112723101 | 727 | 25,000 | SH | DEFINED | 2 | |
| BROWN-FORMAN CORP | CL B | 115637209 | 8 | 110 | SH | DEFINED | 1,2 | |
| BRUNSWICK CORP | COM | 117043109 | 4 | 130 | SH | DEFINED | 1,2 | |
| BUCKEYE GP HOLDINGS LP | COM | 118167105 | 8,515 | 255,870 | SH | DEFINED | 2,4 | |
| BURLINGTON NORTHERN SANTA FE | COM | 12189T104 | 44 | 520 | SH | DEFINED | 1,2 | |
| C.H. ROBINSON WORLDWIDE INC | COM | 12541W209 | 540 | 10,285 | SH | DEFINED | 1,2 | |
| CA INC | COM | 12673P105 | 2,441 | 94,492 | SH | DEFINED | 1,2 | |
| CABOT MICROELECTRONICS CORP | COM | 12709P103 | 963 | 27,125 | SH | DEFINED | 2 | |
| CALUMET SPECIALTY PRODUCTS | LTD PART | 131476103 | 2,623 | 53,973 | SH | DEFINED | 2,4 | |
| CAMPBELL SOUP CO | COM | 134429109 | 13 | 330 | SH | DEFINED | 1,2 | |
| CAPITAL ONE FINANCIAL CORP | COM | 14040H105 | 2,065 | 26,326 | SH | DEFINED | 1,2 | |
| CAPITAL PRODUCT PARTNERS LP | COM | Y11082107 | 5,961 | 209,000 | SH | DEFINED | 2,4 | |
| CARDINAL HEALTH INC | COM | 14149Y108 | 41 | 580 | SH | DEFINED | 1,2 | |

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|-------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|
| CARNIVAL CORP | PAIRED | C143658300 | 31 | 640 | SH | DEFINED | 1,2 | |
| CARNIVAL CORP | DBCV | 143658AV4 | 1,439 | 2,100,000 | PRN | DEFINED | 2,3 | |
| CATERPILLAR INC | COM | 149123101 | 1,597 | 20,390 | SH | DEFINED | 1,2 | |
| CBS CORP | CL B | 124857202 | 1,703 | 51,120 | SH | DEFINED | 1,2 | |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 8 | 440 | SH | DEFINED | 1,2 | |
| CENTEX CORP | COM | 152312104 | 7 | 170 | SH | DEFINED | 1,2 | |
| CENTURYTEL INC | COM | 156700106 | 8 | 170 | SH | DEFINED | 1,2 | |
| CENTURYTEL INC | DBCV | 156700AH9 | 4,473 | 3,600,000 | PRN | DEFINED | 2,3 | |
| CEPHALON INC | COM | 156708109 | 281 | 3,500 | SH | DEFINED | 1,2 | |
| CERNER CORP | COM | 156782104 | 324 | 5,845 | SH | DEFINED | 1,2 | |
| CHEMICAL FINANCIAL CORP | COM | 163731102 | 756 | 29,225 | SH | DEFINED | 2 | |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 19 | 540 | SH | DEFINED | 1,2 | |
| CHEVRON CORP | COM | 166764100 | 265 | 3,150 | SH | DEFINED | 1,2 | |

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|----------------------------|------|-----------|-------|---------|----|---------|-----|
| CHICAGO MERCANTILE EXCHANG | CL A | 167760107 | 32 | 60 | SH | DEFINED | 1,2 |
| CHUBB CORP | COM | 171232101 | 32 | 590 | SH | DEFINED | 1,2 |
| CIBER INC | COM | 17163B102 | 1,543 | 188,575 | SH | DEFINED | 2 |
| CIENA CORP | COM | 171779309 | 4 | 120 | SH | DEFINED | 1,2 |

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|------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| CIGNA CORP | COM | 125509109 | 25 | 480 | SH | | DEFINED | 1,2 |
| CINCINNATI FINANCIAL CORP | COM | 172062101 | 11 | 250 | SH | | DEFINED | 1,2 |
| CINTAS CORP | COM | 172908105 | 8 | 200 | SH | | DEFINED | 1,2 |
| CIRCUIT CITY STORES INC | COM | 172737108 | 3 | 200 | SH | | DEFINED | 1,2 |
| CISCO SYSTEMS INC | COM | 17275R102 | 1,358 | 48,750 | SH | | DEFINED | 1,2 |
| CIT GROUP INC | COM | 125581108 | 4,167 | 75,990 | SH | | DEFINED | 1,2 |
| CITADEL BROADCASTING CORP | COM | 17285T106 | 1 | 230 | SH | | DEFINED | 1,2 |
| CITIGROUP INC | COM | 172967101 | 11,395 | 222,160 | SH | | DEFINED | 1,2 |
| CITIZENS COMMUNICATIONS CO | COM | 17453B101 | 7 | 460 | SH | | DEFINED | 1,2 |
| CITRIX SYSTEMS INC | COM | 177376100 | 9 | 260 | SH | | DEFINED | 1,2 |
| CLEAR CHANNEL COMMUNICATIONS | COM | 184502102 | 27 | 710 | SH | | DEFINED | 1,2 |
| CLOROX COMPANY | COM | 189054109 | 945 | 15,220 | SH | | DEFINED | 1,2 |
| CMS ENERGY CORP | COM | 125896100 | 5 | 310 | SH | | DEFINED | 1,2 |
| CNA SURETY CORPORATION | COM | 12612L108 | 518,610 | 27,425,147 | SH | | DEFINED | 1,2,4 |
| COACH INC | COM | 189754104 | 1,446 | 30,520 | SH | | DEFINED | 1,2 |
| COCA-COLA CO/THE | COM | 191216100 | 587 | 11,220 | SH | | DEFINED | 1,2 |
| COCA-COLA ENTERPRISES | COM | 191219104 | 9 | 390 | SH | | DEFINED | 1,2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|----------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| COLGATE-PALMOLIVE CO | COM | 194162103 | 48 | 740 | SH | | DEFINED | 1,2 |
| COMCAST CORP | CLA | 20030N101 | 1,124 | 39,960 | SH | | DEFINED | 1,2 |
| COMERICA INC | COM | 200340107 | 1,509 | 25,380 | SH | | DEFINED | 1,2 |
| COMMERCE BANCORP INC/NJ | COM | 200519106 | 719 | 19,450 | SH | | DEFINED | 1,2 |
| COMPASS BANCSHARES INC | COM | 20449H109 | 13 | 190 | SH | | DEFINED | 1,2 |
| COMPUTER SCIENCES CORP | COM | 205363104 | 843 | 14,250 | SH | | DEFINED | 1,2 |
| COMPUWARE CORP | COM | 205638109 | 6 | 530 | SH | | DEFINED | 1,2 |
| CONAGRA FOODS INC | COM | 205887102 | 20 | 730 | SH | | DEFINED | 1,2 |
| CONMED CORP | COM | 207410101 | 698 | 23,825 | SH | | DEFINED | 2 |
| CONOCOPHILLIPS | COM | 20825C104 | 4,895 | 62,360 | SH | | DEFINED | 1,2 |
| CONSOL ENERGY INC | COM | 20854P109 | 12 | 260 | SH | | DEFINED | 1,2 |
| CONSOLIDATED EDISON INC | COM | 209115104 | 16 | 350 | SH | | DEFINED | 1,2 |
| CONSTELLATION BRANDS | CL A | 21036P108 | 7 | 300 | SH | | DEFINED | 1,2 |
| CONSTELLATION ENERGY GROUP | COM | 210371100 | 23 | 260 | SH | | DEFINED | 1,2 |
| CONVERGYS CORP | COM | 212485106 | 5 | 190 | SH | | DEFINED | 1,2 |
| CON-WAY INC | COM | 205944101 | 139 | 2,775 | SH | | DEFINED | 2 |
| COOPER INDUSTRIES LTD | CL A | G24182100 | 15 | 260 | SH | | DEFINED | 1,2 |

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|----------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| COPANO ENERGY LLC | COM | 217202100 | 8,194 | 192,038 | SH | | DEFINED | 2,4 |
| CORNING INC | COM | 219350105 | 951 | 37,230 | SH | | DEFINED | 1,2 |
| COSTCO WHOLESALE CORP | COM | 22160K105 | 39 | 670 | SH | | DEFINED | 1,2 |
| COUNTRYWIDE FINANCIAL CORP | COM | 222372104 | 2,740 | 75,378 | SH | | DEFINED | 1,2 |
| COVENTRY HEALTH CARE INC | COM | 222862104 | 13 | 230 | SH | | DEFINED | 1,2 |
| CSX CORP | COM | 126408103 | 1,651 | 36,630 | SH | | DEFINED | 1,2 |
| CUMMINS INC | COM | 231021106 | 16 | 160 | SH | | DEFINED | 1,2 |
| CVS CAREMARK CORP | COM | 126650100 | 991 | 27,198 | SH | | DEFINED | 1,2 |
| CYMER INC | NOTE | 232572AE7 | 3,464 | 3,400,000 | PRN | | DEFINED | 2,3 |
| DANAHER CORP | COM | 235851102 | 26 | 340 | SH | | DEFINED | 1,2 |
| DARDEN RESTAURANTS INC | COM | 237194105 | 9 | 210 | SH | | DEFINED | 1,2 |
| DCP MIDSTREAM PARTNERS LP | LTD PART | 23311P100 | 4,238 | 90,900 | SH | | DEFINED | 2,4 |
| DEAN FOODS CO | COM | 242370104 | 6 | 190 | SH | | DEFINED | 1,2 |
| DEERE & CO | COM | 244199105 | 40 | 330 | SH | | DEFINED | 1,2 |
| DEL MONTE FOODS CO | COM | 24522P103 | 800 | 65,825 | SH | | DEFINED | 2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| DELL INC | COM | 24702R101 | 401 | 14,050 | SH | | DEFINED | 1,2 |
| DELPHI FINANCIAL GROUP | CLA | 247131105 | 813 | 19,438 | SH | | DEFINED | 2 |
| DEVON ENERGY CORPORATION | COM | 25179M103 | 49 | 630 | SH | | DEFINED | 1,2 |
| DIAGEO PLC | ADR | 25243Q205 | 2,394 | 28,740 | SH | | DEFINED | 2 |
| DILLARDS INC | CL A | 254067101 | 3 | 80 | SH | | DEFINED | 1,2 |
| DOLLAR GENERAL CORP | COM | 256669102 | 10 | 440 | SH | | DEFINED | 1,2 |
| DOMINION RESOURCES INC/VA | COM | 25746U109 | 44 | 510 | SH | | DEFINED | 1,2 |
| DOVER CORP | COM | 260003108 | 15 | 290 | SH | | DEFINED | 1,2 |
| DOW CHEMICAL | COM | 260543103 | 61 | 1,380 | SH | | DEFINED | 1,2 |
| DOW JONES & CO INC | COM | 260561105 | 5 | 90 | SH | | DEFINED | 1,2 |
| DR HORTON INC | COM | 23331A109 | 8 | 390 | SH | | DEFINED | 1,2 |
| DTE ENERGY COMPANY | COM | 233331107 | 13 | 260 | SH | | DEFINED | 1,2 |
| DU PONT (E.I.) DE NEMOURS | COM | 263534109 | 67 | 1,320 | SH | | DEFINED | 1,2 |
| DUKE ENERGY CORP | COM | 26441C105 | 33 | 1,798 | SH | | DEFINED | 1,2 |
| DYNEGY INC | CL A | 26817G102 | 6 | 610 | SH | | DEFINED | 1,2 |
| E*TRADE FINANCIAL CORP | COM | 269246104 | 13 | 610 | SH | | DEFINED | 1,2 |

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

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| Issuer | Class | Number | (x\$1000) | Amount | PRN | Call | Discretion | Mgrs | S |
|------------------------------|----------|-----------|-----------|---------|-----|------|------------|------|----|
| EASTMAN CHEMICAL COMPANY | COM | 277432100 | 8 | 120 | SH | | DEFINED | 1,2 | |
| EASTMAN KODAK CO | COM | 277461109 | 11 | 410 | SH | | DEFINED | 1,2 | |
| EATON CORP | COM | 278058102 | 20 | 220 | SH | | DEFINED | 1,2 | |
| EBAY INC | COM | 278642103 | 752 | 23,380 | SH | | DEFINED | 1,2 | 2 |
| ECOLAB INC | COM | 278865100 | 11 | 260 | SH | | DEFINED | 1,2 | |
| EDISON INTERNATIONAL | COM | 281020107 | 26 | 470 | SH | | DEFINED | 1,2 | |
| EL PASO CORP | COM | 28336L109 | 17 | 990 | SH | | DEFINED | 1,2 | |
| ELECTRONIC ARTS INC | COM | 285512109 | 21 | 440 | SH | | DEFINED | 1,2 | |
| ELECTRONIC DATA SYSTEMS CORP | COM | 285661104 | 21 | 740 | SH | | DEFINED | 1,2 | |
| ELI LILLY & CO | COM | 532457108 | 79 | 1,410 | SH | | DEFINED | 1,2 | |
| EMBARQ CORP | COM | 29078E105 | 14 | 216 | SH | | DEFINED | 1,2 | |
| EMC CORP/MASS | COM | 268648102 | 60 | 3,290 | SH | | DEFINED | 1,2 | |
| EMERSON ELECTRIC CO | COM | 291011104 | 55 | 1,180 | SH | | DEFINED | 1,2 | |
| EMPLOYERS HOLDINGS INC | COM | 292218104 | 273 | 12,875 | SH | | DEFINED | 2 | 1 |
| ENBRIDGE ENERGY PARTNERS LP | COM | 29250R106 | 5,767 | 103,808 | SH | | DEFINED | 2,4 | 10 |
| ENCANA CORP | COM | 292505104 | 6,145 | 100,000 | SH | | DEFINED | 2 | 10 |
| ENERGY TRANSFER EQUITY LP | LTD PART | 29273V100 | 4,249 | 100,000 | SH | | DEFINED | 2,4 | 10 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V |
|------------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|----|
| ENSCO INTERNATIONAL INC | COM | 26874Q100 | 1,830 | 30,000 | SH | | DEFINED | 2 | 3 |
| ENERGY CORP | COM | 29364G103 | 32 | 300 | SH | | DEFINED | 1,2 | |
| ENTERPRISE PRODUCTS PARTNERS | COM | 293792107 | 5,863 | 184,300 | SH | | DEFINED | 2,4 | 18 |
| EOG RESOURCES INC | COM | 26875P101 | 26 | 350 | SH | | DEFINED | 1,2 | |
| EQUIFAX INC | COM | 294429105 | 8 | 180 | SH | | DEFINED | 1,2 | |
| EQUITY RESIDENTIAL | INT | 29476L107 | 19 | 420 | SH | | DEFINED | 1,2 | |
| ESTEE LAUDER COMPANIES | CL A | 518439104 | 9 | 190 | SH | | DEFINED | 1,2 | |
| EW SCRIPPS CO | CL A | 811054204 | 5 | 120 | SH | | DEFINED | 1,2 | |
| EXELON CORP | COM | 30161N101 | 2,860 | 39,400 | SH | | DEFINED | 1,2 | 3 |
| EXPEDITORS INTERNATIONAL | WASCOM | 302130109 | 380 | 9,200 | SH | | DEFINED | 1,2 | |
| EXPRESS SCRIPTS INC | COM | 302182100 | 20 | 400 | SH | | DEFINED | 1,2 | |
| EXPRESSJET HOLDINGS | NOTE | 30218UAB4 | 1,455 | 1,500,000 | PRN | | DEFINED | 2,3 | 8 |
| EXPRESSJET HOLDINGS INC | CL A | 30218U108 | 226 | 37,825 | SH | | DEFINED | 2 | 3 |
| EXXON MOBIL CORP | COM | 30231G102 | 2,058 | 24,530 | SH | | DEFINED | 1,2 | 2 |
| FAMILY DOLLAR STORES | COM | 307000109 | 8 | 220 | SH | | DEFINED | 1,2 | |
| FANNIE MAE | COM | 313586109 | 3,908 | 59,815 | SH | | DEFINED | 1,2 | 5 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V |
|-------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|---|
| FBL FINANCIAL GROUP INC | CL A | 30239F106 | 457 | 11,625 | SH | | DEFINED | 2 | 1 |
| FEDERATED INVESTORS INC | CL B | 314211103 | 5 | 130 | SH | | DEFINED | 1,2 | |
| FEDEX CORP | COM | 31428X106 | 49 | 440 | SH | | DEFINED | 1,2 | |
| FEI COMPANY | COM | 30241L109 | 33 | 1,000 | SH | | DEFINED | 2,3 | |
| FEI COMPANY | NOTE | 30241LAD1 | 1,632 | 1,300,000 | PRN | | DEFINED | 2,3 | 4 |
| FIFTH THIRD BANCORP | COM | 316773100 | 32 | 800 | SH | | DEFINED | 1,2 | |

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|-----------------------------|------|-----------|-------|-----------|-----|---------|-----|----|
| FIRST AMERICAN CORPORATION | COM | 318522307 | 2,626 | 53,050 | SH | DEFINED | 2 | 5 |
| FIRST DATA CORP | COM | 319963104 | 36 | 1,089 | SH | DEFINED | 1,2 | |
| FIRST HORIZON NATIONAL CORP | COM | 320517105 | 7 | 180 | SH | DEFINED | 1,2 | |
| FIRSTENERGY CORP | COM | 337932107 | 30 | 470 | SH | DEFINED | 1,2 | |
| FISERV INC | COM | 337738108 | 14 | 250 | SH | DEFINED | 1,2 | |
| FLEXTRONICS INTL LTD | NOTE | 33938EAL1 | 2,325 | 2,500,000 | PRN | DEFINED | 2,3 | 16 |
| FLUOR CORP | COM | 343412102 | 794 | 7,130 | SH | DEFINED | 1,2 | |
| FMC CORP (NEW) | COM | 302491303 | 320 | 3,578 | SH | DEFINED | 2 | |
| FORD MOTOR CO | COM | 345370860 | 24 | 2,600 | SH | DEFINED | 1,2 | |
| FOREST LABORATORIES INC | COM | 345838106 | 21 | 460 | SH | DEFINED | 1,2 | |
| FORTUNE BRANDS INC | COM | 349631101 | 18 | 220 | SH | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V - S |
|-------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|-------|
| FPL GROUP INC | COM | 302571104 | 33 | 580 | SH | | DEFINED | 1,2 | |
| FRANKLIN RESOURCES INC | COM | 354613101 | 32 | 240 | SH | | DEFINED | 1,2 | |
| FREDDIE MAC | COM | 313400301 | 4,352 | 71,690 | SH | | DEFINED | 1,2 | 7 |
| FREPORT-MCMORAN COPPER | CL B | 35671D857 | 40 | 481 | SH | | DEFINED | 1,2 | |
| GANNETT CO | COM | 364730101 | 19 | 340 | SH | | DEFINED | 1,2 | |
| GAP INC/THE | COM | 364760108 | 15 | 770 | SH | | DEFINED | 1,2 | |
| GENENTECH INC | COM | 368710406 | 776 | 10,260 | SH | | DEFINED | 1,2 | 1 |
| GENERAL DYNAMICS CORP | COM | 369550108 | 45 | 580 | SH | | DEFINED | 1,2 | |
| GENERAL ELECTRIC CO | COM | 369604103 | 9,295 | 242,811 | SH | | DEFINED | 1,2 | 24 |
| GENERAL MILLS INC | COM | 370334104 | 30 | 510 | SH | | DEFINED | 1,2 | |
| GENERAL MOTORS CORP | COM | 370442105 | 30 | 800 | SH | | DEFINED | 1,2 | |
| GENESIS ENERGY L.P. | COM | 371927104 | 8,375 | 240,120 | SH | | DEFINED | 2,4 | 24 |
| GENUINE PARTS CO | COM | 372460105 | 12 | 250 | SH | | DEFINED | 1,2 | |
| GENWORTH FINANCIAL INC | CL A | 37247D106 | 22 | 650 | SH | | DEFINED | 1,2 | |
| GENZYME CORP | COM | 372917104 | 527 | 8,180 | SH | | DEFINED | 1,2 | |
| GILEAD SCIENCES INC | COM | 375558103 | 1,020 | 26,320 | SH | | DEFINED | 1,2 | 2 |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 134 | 620 | SH | | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs | V - S |
|-----------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|-------|
| GOODRICH CORP | COM | 382388106 | 11 | 180 | SH | | DEFINED | 1,2 | |
| GOODYEAR TIRE & RUBBER CO | COM | 382550101 | 9 | 250 | SH | | DEFINED | 1,2 | |
| GOOGLE INC | CL A | 38259P508 | 4,031 | 7,705 | SH | | DEFINED | 1,2 | |
| GRIFFON CORPORATION | COM | 398433102 | 923 | 42,375 | SH | | DEFINED | 2 | 4 |
| H&R BLOCK INC | COM | 093671105 | 11 | 460 | SH | | DEFINED | 1,2 | |
| HALLIBURTON CO | COM | 406216101 | 1,086 | 31,480 | SH | | DEFINED | 1,2 | 3 |
| HANGER ORTHOPEDIC GROUP INC | COM | 41043F208 | 595 | 55,075 | SH | | DEFINED | 2 | 5 |
| HARLEY-DAVIDSON INC | COM | 412822108 | 23 | 380 | SH | | DEFINED | 1,2 | |
| HARMAN INTERNATIONAL | COM | 413086109 | 12 | 100 | SH | | DEFINED | 1,2 | |
| HARRAHS ENTERTAINMENT INC | COM | 413619107 | 23 | 270 | SH | | DEFINED | 1,2 | |
| HARTFORD FINANCIAL SVCS | COM | 416515104 | 8,909 | 90,440 | SH | | DEFINED | 1,2 | 9 |
| HASBRO INC | COM | 418056107 | 7 | 230 | SH | | DEFINED | 1,2 | |

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| | | | | | | | |
|----------------------------|----------|-----------|-------|--------|----|---------|-----|
| HEALTH MGMT ASSOCIATES INC | CL A | 421933102 | 4 | 340 | SH | DEFINED | 1,2 |
| HERCULES INC | COM | 427056106 | 3 | 160 | SH | DEFINED | 1,2 |
| HERSHEY CO/THE | COM | 427866108 | 13 | 250 | SH | DEFINED | 1,2 |
| HESS CORP | LTD PART | 42809H107 | 21 | 350 | SH | DEFINED | 1,2 |
| HEWLETT-PACKARD CO | COM | 428236103 | 1,514 | 33,930 | SH | DEFINED | 1,2 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
|-----------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|
| HILAND HOLDINGS GP LP | INT | 43129M107 | 1,548 | 43,179 | SH | | DEFINED | 2,4 |
| HILAND PARTNERS LP | LTD PART | 43129I103 | 6,841 | 125,498 | SH | | DEFINED | 2,4 |
| HILTON HOTELS CORP | COM | 432848109 | 18 | 550 | SH | | DEFINED | 1,2 |
| HJ HEINZ CO | COM | 423074103 | 23 | 480 | SH | | DEFINED | 1,2 |
| HOLLY ENERGY PARTNERS LP | LTD PTNR | 435763107 | 4,260 | 83,700 | SH | | DEFINED | 2,4 |
| HOME DEPOT INC | COM | 437076102 | 3,146 | 79,960 | SH | | DEFINED | 1,2 |
| HONEYWELL INTERNATIONAL INC | COM | 438516106 | 66 | 1,170 | SH | | DEFINED | 1,2 |
| HORACE MANN EDUCATORS | COM | 440327104 | 1,081 | 50,900 | SH | | DEFINED | 2 |
| HORMEL FOODS CORP | COM | 440452100 | 190 | 5,100 | SH | | DEFINED | 2 |
| HOSPIRA INC | COM | 441060100 | 9 | 220 | SH | | DEFINED | 1,2 |
| HUMANA INC | COM | 444859102 | 15 | 240 | SH | | DEFINED | 1,2 |
| HUNTINGTON BANCSHARES INC | COM | 446150104 | 8 | 340 | SH | | DEFINED | 1,2 |
| IDACORP INC | COM | 451107106 | 733 | 22,875 | SH | | DEFINED | 2 |
| IDEARC INC | COM | 451663108 | 7 | 208 | SH | | DEFINED | 1,2 |
| ILLINOIS TOOL WORKS | COM | 452308109 | 33 | 600 | SH | | DEFINED | 1,2 |
| IMS HEALTH INC | COM | 449934108 | 2,146 | 66,790 | SH | | DEFINED | 1,2 |
| INDYMAC BANCORP INC | COM | 456607100 | 431 | 14,775 | SH | | DEFINED | 2 |
| INERGY HOLDINGS LP | COM | 45661Q107 | 4,936 | 97,000 | SH | | DEFINED | 2,4 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
|------------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|
| INERGY LP | LTD PTNR | 456615103 | 7,797 | 215,400 | SH | | DEFINED | 2,4 |
| INFORMATICA CORP | NOTE | 45666QAB8 | 3,073 | 3,050,000 | PRN | | DEFINED | 2,3 |
| INGERSOLL-RAND CO LTD | CL A | G4776G101 | 5,242 | 95,630 | SH | | DEFINED | 1,2 |
| INTEGRYS ENERGY GROUP INC | COM | 45822P105 | 2 | 49 | SH | | DEFINED | 1,2 |
| INTEL CORP | COM | 458140100 | 1,384 | 58,270 | SH | | DEFINED | 1,2 |
| INTEL CORP | SDCV | 458140AD2 | 1,867 | 1,958,000 | PRN | | DEFINED | 2 |
| INTERNATIONAL PAPER CO | COM | 460146103 | 25 | 650 | SH | | DEFINED | 1,2 |
| INTERPUBLIC GROUP OF COS INC | COM | 460690100 | 7 | 624 | SH | | DEFINED | 1,2 |
| INTL BUSINESS MACHINES CORP | COM | 459200101 | 14,077 | 133,750 | SH | | DEFINED | 1,2 |
| INTL FLAVORS & FRAGRANCES | COM | 459506101 | 6 | 110 | SH | | DEFINED | 1,2 |
| INTL GAME TECHNOLOGY | COM | 459902102 | 19 | 490 | SH | | DEFINED | 1,2 |
| INTUIT INC | COM | 461202103 | 15 | 490 | SH | | DEFINED | 1,2 |
| IPC HOLDINGS LTD | ORD | G4933P101 | 2,280 | 70,600 | SH | | DEFINED | 2 |
| ISHARES MSCI JAPAN INDEX FD | MSCI JAP | 464286848 | 73,276 | 5,050,000 | SH | | DEFINED | 2 |
| ITT CORP | COM | 450911102 | 18 | 270 | SH | | DEFINED | 1,2 |
| J.C. PENNEY CO INC | COM | 708160106 | 23 | 320 | SH | | DEFINED | 1,2 |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|-------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| JABIL CIRCUIT INC | COM | 466313103 | 6 | 260 | SH | | DEFINED | 1,2 |
| JANUS CAPITAL GROUP INC | COM | 47102X105 | 8 | 290 | SH | | DEFINED | 1,2 |
| JDS UNIPHASE CORP | COM | 46612J507 | 4 | 301 | SH | | DEFINED | 1,2 |
| JETBLUE AIRWAYS CORP | NOTE | 477143AB7 | 728 | 750,000 | PRN | | DEFINED | 2,3 |
| JOHNSON & JOHNSON | COM | 478160104 | 4,667 | 75,735 | SH | | DEFINED | 1,2 |
| JOHNSON CONTROLS INC | COM | 478366107 | 32 | 280 | SH | | DEFINED | 1,2 |
| JONES APPAREL GROUP INC | COM | 480074103 | 5 | 160 | SH | | DEFINED | 1,2 |
| JPMORGAN CHASE & CO | COM | 46625H100 | 2,162 | 44,630 | SH | | DEFINED | 1,2 |
| JUNIPER NETWORKS INC | COM | 48203R104 | 20 | 810 | SH | | DEFINED | 1,2 |
| KB HOME | COM | 48666K109 | 4 | 110 | SH | | DEFINED | 1,2 |
| KELLOGG CO | COM | 487836108 | 19 | 360 | SH | | DEFINED | 1,2 |
| KELLY SERVICES INC | CL A | 488152208 | 1,197 | 43,596 | SH | | DEFINED | 2 |
| KENNAMETAL INC | COM | 489170100 | 1,007 | 12,275 | SH | | DEFINED | 2 |
| KEYCORP | COM | 493267108 | 20 | 580 | SH | | DEFINED | 1,2 |
| KEYSPAN CORP | COM | 49337W100 | 10 | 250 | SH | | DEFINED | 1,2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| KIMBERLY-CLARK CORP | COM | 494368103 | 44 | 660 | SH | | DEFINED | 1,2 |
| KIMCO REALTY CORP | COM | 49446R109 | 12 | 310 | SH | | DEFINED | 1,2 |
| KING PHARMACEUTICALS INC | COM | 495582108 | 7 | 340 | SH | | DEFINED | 1,2 |
| KLA-TENCOR CORPORATION | COM | 482480100 | 16 | 290 | SH | | DEFINED | 1,2 |
| KOHL'S CORP | COM | 500255104 | 33 | 470 | SH | | DEFINED | 1,2 |
| KRAFT FOODS INC | CL A | 50075N104 | 73 | 2,076 | SH | | DEFINED | 1,2 |
| KROGER CO | COM | 501044101 | 29 | 1,030 | SH | | DEFINED | 1,2 |
| L-3 COMMUNICATIONS HOLDINGS | COM | 502424104 | 991 | 10,180 | SH | | DEFINED | 1,2 |
| LABORATORY CRP OF AMER HLDG | COM | 50540R409 | 14 | 180 | SH | | DEFINED | 1,2 |
| LEAR SEATING CORP | COM | 521865105 | 4,211 | 118,250 | SH | | DEFINED | 2 |
| LEGG MASON INC | COM | 524901105 | 19 | 190 | SH | | DEFINED | 1,2 |
| LEGGETT & PLATT INC | COM | 524660107 | 6 | 260 | SH | | DEFINED | 1,2 |
| LEHMAN BROTHERS HOLDINGS INC | COM | 524908100 | 1,549 | 20,770 | SH | | DEFINED | 1,2 |
| LENNAR CORP | CL A | 526057104 | 7 | 200 | SH | | DEFINED | 1,2 |
| LEVEL 3 COMMUNICATIONS | NOTE | 52729NAS9 | 1,481 | 1,545,000 | PRN | | DEFINED | 2,3 |

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

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|-----------------------------|------|-----------|-------|-----------|-----|---------|-----|----|
| LEVEL 3 COMMUNICATIONS | NOTE | 52729NBA7 | 762 | 700,000 | PRN | DEFINED | 2,3 | 9 |
| LEVEL 3 COMMUNICATIONS | NOTE | 52729NBK5 | 3,405 | 2,700,000 | PRN | DEFINED | 2,3 | 49 |
| LEXMARK INTERNATIONAL INC | CL A | 529771107 | 7 | 150 | SH | DEFINED | 1,2 | |
| LIBERTY MEDIA | DEB | 530718AF2 | 2,201 | 1,800,000 | PRN | DEFINED | 2,3 | 10 |
| LIMITED BRANDS INC | COM | 532716107 | 13 | 480 | SH | DEFINED | 1,2 | |
| LINCOLN NATIONAL CORP | COM | 534187109 | 7,125 | 100,419 | SH | DEFINED | 1,2 | 10 |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 16 | 430 | SH | DEFINED | 1,2 | |
| LIZ CLAIBORNE INC | COM | 539320101 | 6 | 150 | SH | DEFINED | 1,2 | |
| LOCKHEED MARTIN CORP | COM | 539830109 | 48 | 510 | SH | DEFINED | 1,2 | |
| LOUISIANA-PACIFIC CORP | COM | 546347105 | 3 | 150 | SH | DEFINED | 1,2 | |
| LOWES COS INC | COM | 548661107 | 67 | 2,190 | SH | DEFINED | 1,2 | |
| LSI CORP | COM | 502161102 | 4 | 570 | SH | DEFINED | 1,2 | |
| M & T BANK CORP | COM | 55261F104 | 12 | 110 | SH | DEFINED | 1,2 | |
| MACYS INC | COM | 55616P104 | 31 | 778 | SH | DEFINED | 1,2 | |
| MAGELLAN MIDSTREAM HOLDINGS | COM | 55907R108 | 4,853 | 161,752 | SH | DEFINED | 2,4 | 16 |
| MAGNA INTERNATIONAL INC | CL A | 559222401 | 2,052 | 22,550 | SH | DEFINED | 2 | 2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | Column 9: |
|------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| MANOR CARE INC | COM | 564055101 | 7 | 110 | SH | | DEFINED | 1,2 |
| MARATHON OIL CORP | COM | 565849106 | 62 | 1,026 | SH | | DEFINED | 1,2 |
| MARKWEST ENERGY PARTNERS LP | LTD PART | 570759100 | 6,125 | 176,000 | SH | | DEFINED | 2,4 |
| MARKWEST HYDROCARBON INC | COM | 570762104 | 4,126 | 71,849 | SH | | DEFINED | 2,4 |
| MARRIOTT INTERNATIONAL | CLA | 571903202 | 1,664 | 38,490 | SH | | DEFINED | 1,2 |
| MARSH & MCLENNAN COS | COM | 571748102 | 24 | 790 | SH | | DEFINED | 1,2 |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 18 | 370 | SH | | DEFINED | 1,2 |
| MARTIN MIDSTREAM PARTNERS LP | INT | 573331105 | 4,512 | 108,723 | SH | | DEFINED | 2,4 |
| MASCO CORP | COM | 574599106 | 16 | 570 | SH | | DEFINED | 1,2 |
| MASTERCARD INC | COM | 57636Q104 | 3,351 | 20,200 | SH | | DEFINED | 2 |
| MATTEL INC | COM | 577081102 | 14 | 540 | SH | | DEFINED | 1,2 |
| MAXIM INTEGRATED PRODUCTS | COM | 57772K101 | 15 | 460 | SH | | DEFINED | 1,2 |
| MBIA INC | COM | 55262C100 | 12 | 190 | SH | | DEFINED | 1,2 |
| MCCORMICK & CO | COM | 579780206 | 7 | 190 | SH | | DEFINED | 1,2 |
| MCDONALDS CORP | COM | 580135101 | 1,600 | 31,517 | SH | | DEFINED | 1,2 |
| MCGRAW-HILL COMPANIES INC | COM | 580645109 | 35 | 510 | SH | | DEFINED | 1,2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | Column 9: |
|------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| MCKESSON CORP | COM | 58155Q103 | 26 | 430 | SH | | DEFINED | 1,2 |
| MEADWESTVACO CORP | COM | 583334107 | 9 | 260 | SH | | DEFINED | 1,2 |
| MEDCO HEALTH SOLUTIONS INC | COM | 58405U102 | 33 | 421 | SH | | DEFINED | 1,2 |
| MEDIACOM COMMUNICATIONS CORP | CL A | 58446K105 | 2,423 | 250,000 | SH | | DEFINED | 2 |
| MEDTRONIC INC | COM | 585055106 | 241 | 4,650 | SH | | DEFINED | 1,2 |
| MELLON FINANCIAL CORP | COM | 58551A108 | 12,078 | 274,510 | SH | | DEFINED | 1,2 |
| MERCK & CO. INC. | COM | 589331107 | 155 | 3,120 | SH | | DEFINED | 1,2 |
| MEREDITH CORP | COM | 589433101 | 4 | 60 | SH | | DEFINED | 1,2 |

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| | | | | | | | | |
|------------------------|------|-----------|-------|---------|----|---------|-----|----|
| MERRILL LYNCH & CO INC | COM | 590188108 | 106 | 1,270 | SH | DEFINED | 1,2 | |
| METLIFE INC | COM | 59156R108 | 2,461 | 38,165 | SH | DEFINED | 1,2 | 3 |
| MGIC INVESTMENT CORP | COM | 552848103 | 7 | 120 | SH | DEFINED | 1,2 | |
| MI DEVELOPMENTS INC | CL A | 55304X104 | 1,152 | 31,625 | SH | DEFINED | 2 | 3 |
| MICRON TECHNOLOGY INC | COM | 595112103 | 13 | 1,040 | SH | DEFINED | 1,2 | |
| MICROSOFT CORP | COM | 594918104 | 6,349 | 215,435 | SH | DEFINED | 1,2 | 21 |
| MILACRON INC | COM | 598709301 | 80 | 9,115 | SH | DEFINED | 2 | |
| MILLIPORE CORP | COM | 601073109 | 6 | 80 | SH | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs | |
|----------------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|----|
| MOLEX INC | COM | 608554101 | 6 | 200 | SH | | DEFINED | 1,2 | |
| MOLSON COORS BREWING CO | CL B | 60871R209 | 6 | 70 | SH | | DEFINED | 1,2 | |
| MONSANTO CO | COM | 61166W101 | 53 | 782 | SH | | DEFINED | 1,2 | |
| MONSTER WORLDWIDE INC | COM | 611742107 | 7 | 180 | SH | | DEFINED | 1,2 | |
| MOODYS CORP | COM | 615369105 | 21 | 340 | SH | | DEFINED | 1,2 | |
| MORGAN STANLEY | COM | 617446448 | 2,042 | 24,340 | SH | | DEFINED | 1,2 | 2 |
| MORGAN STANLEY QUAL MUNI SECSECS | COM | 61745P585 | 156 | 11,000 | SH | | DEFINED | 2,4 | 1 |
| MOTOROLA INC | COM | 620076109 | 62 | 3,510 | SH | | DEFINED | 1,2 | |
| MURPHY OIL CORP | COM | 626717102 | 16 | 270 | SH | | DEFINED | 1,2 | |
| MYLAN LABORATORIES INC | COM | 628530107 | 5 | 300 | SH | | DEFINED | 1,2 | |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 1,684 | 50,450 | SH | | DEFINED | 1,2 | 5 |
| NATIONAL CITY CORP | COM | 635405103 | 29 | 870 | SH | | DEFINED | 1,2 | |
| NATIONAL OILWELL VARCO INC | COM | 637071101 | 26 | 250 | SH | | DEFINED | 1,2 | |
| NATIONAL SEMICONDUCTOR CORP | COM | 637640103 | 12 | 420 | SH | | DEFINED | 1,2 | |
| NATURAL RESOURCE PARTNERS LPCOM | COM | 63900P103 | 5,851 | 153,800 | SH | | DEFINED | 2,4 | 15 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs | |
|--------------------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|----|
| NATURAL RESOURCE PARTNERS LPLTD PART | COM | 63900P509 | 1,347 | 35,598 | SH | | DEFINED | 2,4 | 3 |
| NCI BUILDING SYSTEMS INC | COM | 628852105 | 363 | 7,350 | SH | | DEFINED | 2 | |
| NCR CORPORATION | COM | 62886E108 | 14 | 260 | SH | | DEFINED | 1,2 | |
| NETWORK APPLIANCE INC | COM | 64120L104 | 856 | 29,335 | SH | | DEFINED | 1,2 | 2 |
| NEW YORK TIMES CO | CL A | 650111107 | 5 | 200 | SH | | DEFINED | 1,2 | |
| NEWELL RUBBERMAID INC | COM | 651229106 | 11 | 390 | SH | | DEFINED | 1,2 | |
| NEWMONT MINING CORP | COM | 651639106 | 25 | 640 | SH | | DEFINED | 1,2 | |
| NEWS CORP | CL A | 65248E104 | 8,555 | 403,350 | SH | | DEFINED | 1,2 | 40 |
| NICOR INC | COM | 654086107 | 3 | 60 | SH | | DEFINED | 1,2 | |
| NIKE INC | CL B | 654106103 | 33 | 560 | SH | | DEFINED | 1,2 | |
| NISOURCE INC | COM | 65473P105 | 8 | 390 | SH | | DEFINED | 1,2 | |
| NOBLE CORP | SHS | G65422100 | 20 | 200 | SH | | DEFINED | 1,2 | |
| NORDSTROM INC | COM | 655664100 | 17 | 330 | SH | | DEFINED | 1,2 | |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 31 | 590 | SH | | DEFINED | 1,2 | |
| NORTEL NETWORKS | NOTE | 656568AB8 | 8,876 | 9,000,000 | PRN | | DEFINED | 2,4 | 90 |
| NORTHERN TRUST CORP | COM | 665859104 | 1,373 | 21,370 | SH | | DEFINED | 1,2 | 2 |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 39 | 498 | SH | | DEFINED | 1,2 | |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| NOVELL INC | COM | 670006105 | 4 | 480 | SH | | DEFINED | 1,2 |
| NOVELL INC | DCV | 670006AC9 | 2,522 | 2,600,000 | PRN | | DEFINED | 2,3 |
| NOVELLUS SYSTEMS INC | COM | 670008101 | 5 | 170 | SH | | DEFINED | 1,2 |
| NRG ENERGY INC | COM | 629377508 | 1,428 | 34,350 | SH | | DEFINED | 2 |
| NUCOR CORP | COM | 670346105 | 26 | 440 | SH | | DEFINED | 1,2 |
| NVIDIA CORP | COM | 67066G104 | 21 | 500 | SH | | DEFINED | 1,2 |
| OCCIDENTAL PETROLEUM CORP | COM | 674599105 | 5,281 | 91,240 | SH | | DEFINED | 1,2 |
| OFFICE DEPOT INC | COM | 676220106 | 12 | 410 | SH | | DEFINED | 1,2 |
| OFFICEMAX INC | COM | 67622P101 | 4 | 110 | SH | | DEFINED | 1,2 |
| OLD REPUBLIC INTL CORP | COM | 680223104 | 1,444 | 67,922 | SH | | DEFINED | 2 |
| OMNICOM GROUP | COM | 681919106 | 26 | 500 | SH | | DEFINED | 1,2 |
| ORACLE CORP | COM | 68389X105 | 2,169 | 110,055 | SH | | DEFINED | 1,2 |
| P G & E CORP | COM | 69331C108 | 23 | 500 | SH | | DEFINED | 1,2 |
| PACCAR INC | COM | 693718108 | 31 | 360 | SH | | DEFINED | 1,2 |
| PACTIV CORPORATION | COM | 695257105 | 6 | 200 | SH | | DEFINED | 1,2 |
| PALL CORP | COM | 696429307 | 8 | 180 | SH | | DEFINED | 1,2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|-----------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| PARAMETRIC TECHNOLOGY CORP | COM | 699173209 | 3 | 160 | SH | | DEFINED | 1,2 |
| PARKER HANNIFIN CORP | COM | 701094104 | 17 | 170 | SH | | DEFINED | 1,2 |
| PATTERSON COS INC | COM | 703395103 | 7 | 200 | SH | | DEFINED | 1,2 |
| PAYCHEX INC | COM | 704326107 | 19 | 490 | SH | | DEFINED | 1,2 |
| PEABODY ENERGY CORP | SDCV | 704549AG9 | 317 | 300,000 | PRN | | DEFINED | 2,3 |
| PEDIATRIX MEDICAL GROUP INC | COM | 705324101 | 448 | 8,125 | SH | | DEFINED | 2 |
| PEPSI BOTTLING GROUP INC | COM | 713409100 | 6 | 190 | SH | | DEFINED | 1,2 |
| PEPSICO INC | COM | 713448108 | 1,639 | 25,270 | SH | | DEFINED | 1,2 |
| PERKINELMER INC | COM | 714046109 | 5 | 180 | SH | | DEFINED | 1,2 |
| PETRO-CANADA | COM | 71644E102 | 3,190 | 60,000 | SH | | DEFINED | 2 |
| PFIZER INC | COM | 717081103 | 3,566 | 139,450 | SH | | DEFINED | 1,2 |
| PHARMANET DEVELOPMENT GROUP | COM | 717148100 | 297 | 9,325 | SH | | DEFINED | 2 |
| PHH CORP | COM | 693320202 | 1,433 | 45,925 | SH | | DEFINED | 2 |
| PIKE ELECTRIC CORP | COM | 721283109 | 1,478 | 66,050 | SH | | DEFINED | 2 |
| PINNACLE WEST CAPITAL | COM | 723484101 | 6 | 140 | SH | | DEFINED | 1,2 |
| PITNEY BOWES INC | COM | 724479100 | 15 | 320 | SH | | DEFINED | 1,2 |

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

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| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
|---------------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|
| PLANTRONICS INC | COM | 727493108 | 1,023 | 39,000 | SH | | DEFINED | 2 |
| PLUM CREEK TIMBER CO | COM | 729251108 | 11 | 260 | SH | | DEFINED | 1,2 |
| PMC - SIERRA INC | COM | 69344F106 | 2 | 290 | SH | | DEFINED | 1,2 |
| PMI GROUP INC | COM | 69344M101 | 670 | 15,000 | SH | | DEFINED | 2 |
| PNC FINANCIAL SERVICES GROUP | COM | 693475105 | 30 | 420 | SH | | DEFINED | 1,2 |
| PPG INDUSTRIES INC | COM | 693506107 | 18 | 240 | SH | | DEFINED | 1,2 |
| PPL CORPORATION | COM | 69351T106 | 26 | 550 | SH | | DEFINED | 1,2 |
| PRAXAIR INC | COM | 74005P104 | 1,473 | 20,460 | SH | | DEFINED | 1,2 |
| PRINCIPAL FINANCIAL GROUP | COM | 74251V102 | 23 | 390 | SH | | DEFINED | 1,2 |
| PROCTER & GAMBLE CO | COM | 742718109 | 1,135 | 18,550 | SH | | DEFINED | 1,2 |
| PROGRESS ENERGY INC | COM | 743263105 | 16 | 360 | SH | | DEFINED | 1,2 |
| PROGRESSIVE CORP | COM | 743315103 | 2,097 | 87,630 | SH | | DEFINED | 1,2 |
| PROLOGIS | INT | 743410102 | 20 | 350 | SH | | DEFINED | 1,2 |
| PRUDENTIAL FINANCIAL INC | COM | 744320102 | 68 | 700 | SH | | DEFINED | 1,2 |
| PUBLIC SERVICE ENTERPRISE GROUP | COM | 744573106 | 32 | 360 | SH | | DEFINED | 1,2 |
| PUBLIC STORAGE | COM | 74460D109 | 14 | 180 | SH | | DEFINED | 1,2 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
|----------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|
| PULTE HOMES INC | COM | 745867101 | 335 | 14,930 | SH | | DEFINED | 1,2 |
| QLOGIC CORP | COM | 747277101 | 4 | 220 | SH | | DEFINED | 1,2 |
| QUALCOMM INC | COM | 747525103 | 1,704 | 39,270 | SH | | DEFINED | 1,2 |
| QUEST DIAGNOSTICS | COM | 74834L100 | 12 | 230 | SH | | DEFINED | 1,2 |
| QWEST COMMUNICATIONS INTL | COM | 749121109 | 22 | 2,290 | SH | | DEFINED | 1,2 |
| RADIO ONE INC | CL D | 75040P405 | 746 | 105,700 | SH | | DEFINED | 2 |
| RADIOSHACK CORP | COM | 750438103 | 6 | 190 | SH | | DEFINED | 1,2 |
| RAIT FINANCIAL TRUST | COM | 749227104 | 6,825 | 262,281 | SH | | DEFINED | 2,4 |
| RAYTHEON COMPANY | COM | 755111507 | 34 | 640 | SH | | DEFINED | 1,2 |
| RED HAT INC | DBCV | 756577AB8 | 3,905 | 3,750,000 | PRN | | DEFINED | 2,3 |
| REGENCY ENERGY PARTNERS LP | COM | 75885Y107 | 2,138 | 64,435 | SH | | DEFINED | 2,4 |
| REGIONS FINANCIAL CORP | COM | 7591EP100 | 34 | 1,040 | SH | | DEFINED | 1,2 |
| REGIS CORP | COM | 758932107 | 1,275 | 33,325 | SH | | DEFINED | 2 |
| RENAISSANCERE HOLDINGS LTD | COM | G7496G103 | 3,168 | 51,100 | SH | | DEFINED | 2 |
| RENT-A-CENTER INC | COM | 76009N100 | 3,654 | 139,300 | SH | | DEFINED | 2 |
| REYNOLDS AMERICAN INC | COM | 761713106 | 16 | 250 | SH | | DEFINED | 1,2 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
|-------------------------|----------------|--------------|-----------------|----------------------------|---------|-----------|-----------------------|------------|
| ROBERT HALF INTL INC | COM | 770323103 | 9 | 240 | SH | | DEFINED | 1,2 |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 8,524 | 122,750 | SH | | DEFINED | 1,2 |
| ROCKWELL COLLINS INC. | COM | 774341101 | 18 | 250 | SH | | DEFINED | 1,2 |
| ROHM AND HAAS CO | COM | 775371107 | 11 | 210 | SH | | DEFINED | 1,2 |
| ROWAN COMPANIES INC | COM | 779382100 | 7 | 160 | SH | | DEFINED | 1,2 |

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|---------------------------|-----|-----------|-------|--------|----|---------|-----|
| RR DONNELLEY & SONS CO | COM | 257867101 | 13 | 310 | SH | DEFINED | 1,2 |
| RYDER SYSTEM INC | COM | 783549108 | 5 | 90 | SH | DEFINED | 1,2 |
| SAFECO CORP | COM | 786429100 | 11 | 170 | SH | DEFINED | 1,2 |
| SAFEGWAY INC | COM | 786514208 | 22 | 640 | SH | DEFINED | 1,2 |
| SALESFORCE.COM INC | COM | 79466L302 | 986 | 23,000 | SH | DEFINED | 1,2 |
| SALLY BEAUTY HOLDINGS INC | COM | 79546E104 | 1 | 110 | SH | DEFINED | 1,2 |
| SANDISK CORP | COM | 80004C101 | 14 | 280 | SH | DEFINED | 1,2 |
| SANGAMO BIOSCIENCES INC | COM | 800677106 | 766 | 94,321 | SH | DEFINED | 2 |
| SANMINA-SCI CORP | COM | 800907107 | 2 | 760 | SH | DEFINED | 1,2 |
| SARA LEE CORP | COM | 803111103 | 799 | 45,936 | SH | DEFINED | 1,2 |
| SCANA CORP | COM | 80589M102 | 1,298 | 33,902 | SH | DEFINED | 2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|-----------------------------|----------------|--------------|----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs |
| SCHERING-PLOUGH CORP | COM | 806605101 | 65 | 2,120 | SH | DEFINED | 1,2 | |
| SCHLUMBERGER LTD | COM | 806857108 | 3,872 | 45,585 | SH | DEFINED | 1,2 | |
| SCHWAB (CHARLES) CORP | COM | 808513105 | 30 | 1,480 | SH | DEFINED | 1,2 | |
| SCHWEITZER-MAUDUIT INTL INC | COM | 808541106 | 1,886 | 60,850 | SH | DEFINED | 2 | |
| SEALED AIR CORP | COM | 81211K100 | 7 | 240 | SH | DEFINED | 1,2 | |
| SEALY CORP | COM | 812139301 | 1,417 | 85,775 | SH | DEFINED | 2 | |
| SEARS HOLDINGS CORP | COM | 812350106 | 1,793 | 10,579 | SH | DEFINED | 1,2,4 | |
| SEMPRA ENERGY | COM | 816851109 | 2,019 | 34,080 | SH | DEFINED | 1,2 | |
| SHERWIN-WILLIAMS CO/THE | COM | 824348106 | 11 | 160 | SH | DEFINED | 1,2 | |
| SIGMA-ALDRICH | COM | 826552101 | 9 | 200 | SH | DEFINED | 1,2 | |
| SIMON PROPERTY GROUP INC | COM | 828806109 | 30 | 320 | SH | DEFINED | 1,2 | |
| SIRIUS SATELLITE RADIO INC | COM | 82966U103 | 151 | 50,000 | SH | DEFINED | 2,4 | |
| SLM CORP | COM | 78442P106 | 247 | 4,290 | SH | DEFINED | 1,2 | |
| SMITH INTERNATIONAL INC | COM | 832110100 | 17 | 290 | SH | DEFINED | 1,2 | |
| SNAP-ON INC | COM | 833034101 | 4 | 80 | SH | DEFINED | 1,2 | |
| SOLETRON CORP | COM | 834182107 | 5 | 1,310 | SH | DEFINED | 1,2 | |
| SOLETRON CORP | NOTE | 834182AT4 | 1,335 | 1,400,000 | PRN | DEFINED | 2,3 | |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------|----------------|--------------|----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs |
| SOUTHERN CO | COM | 842587107 | 36 | 1,060 | SH | DEFINED | 1,2 | |
| SOUTHWEST AIRLINES CO | COM | 844741108 | 17 | 1,120 | SH | DEFINED | 1,2 | |
| SOVEREIGN BANCORP INC | COM | 845905108 | 11 | 515 | SH | DEFINED | 1,2 | |
| SPECTRA ENERGY CORP | COM | 847560109 | 23 | 899 | SH | DEFINED | 1,2 | |
| SPHERION CORPORATION | COM | 848420105 | 161 | 17,125 | SH | DEFINED | 2 | |
| SPRINT NEXTEL CORP | COM | 852061100 | 4,438 | 214,278 | SH | DEFINED | 1,2 | |
| ST JUDE MEDICAL INC | COM | 790849103 | 851 | 20,510 | SH | DEFINED | 1,2 | |
| STANLEY WORKS/THE | COM | 854616109 | 7 | 120 | SH | DEFINED | 1,2 | |
| STAPLES INC | COM | 855030102 | 131 | 5,540 | SH | DEFINED | 1,2 | |
| STARBUCKS CORP | COM | 855244109 | 816 | 31,080 | SH | DEFINED | 1,2 | |
| STARWOOD HOTELS & RESORTS | COM | 85590A401 | 21 | 310 | SH | DEFINED | 1,2 | |
| STATE STREET CORP | COM | 857477103 | 33 | 480 | SH | DEFINED | 1,2 | |

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|------------------------------|-----|-----------|-------|---------|----|---------|-----|----|
| STEWART INFORMATION SERVICES | COM | 860372101 | 930 | 23,350 | SH | DEFINED | 2 | 2 |
| STONE CONTAINER CORP | COM | 832727101 | 1,331 | 100,000 | SH | DEFINED | 2 | 10 |
| STRYKER CORP | COM | 863667101 | 27 | 430 | SH | DEFINED | 1,2 | |
| SUN MICROSYSTEMS INC | COM | 866810104 | 26 | 5,030 | SH | DEFINED | 1,2 | |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs |
|----------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|
| SUNOCO INC | COM | 86764P109 | 15 | 190 | SH | | DEFINED | 1,2 |
| SUNTRUST BANKS INC | COM | 867914103 | 45 | 530 | SH | | DEFINED | 1,2 |
| SUPERVALU INC | COM | 868536103 | 14 | 301 | SH | | DEFINED | 1,2 |
| SYMANTEC CORP | COM | 871503108 | 29 | 1,414 | SH | | DEFINED | 1,2 |
| SYNOVUS FINANCIAL CORP | COM | 87161C105 | 14 | 460 | SH | | DEFINED | 1,2 |
| SYSCO CORP | COM | 871829107 | 29 | 890 | SH | | DEFINED | 1,2 |
| T ROWE PRICE GROUP INC | COM | 74144T108 | 20 | 380 | SH | | DEFINED | 1,2 |
| TARGET CORP | COM | 87612E106 | 1,032 | 16,230 | SH | | DEFINED | 1,2 |
| TC PIPELINES LP | LTD PART | 87233Q108 | 4,968 | 126,000 | SH | | DEFINED | 2,4 |
| TECH DATA CORP | COM | 878237106 | 497 | 12,925 | SH | | DEFINED | 2 |
| TECO ENERGY INC | COM | 872375100 | 5 | 290 | SH | | DEFINED | 1,2 |
| TEEKAY OFFSHORE PARTNERS | LP PARTNY | 8565J101 | 4,334 | 127,100 | SH | | DEFINED | 2,4 |
| TEKTRONIX INC | COM | 879131100 | 4 | 120 | SH | | DEFINED | 1,2 |
| TELLABS INC | COM | 879664100 | 7 | 640 | SH | | DEFINED | 1,2 |
| TEMPLE-INLAND INC | COM | 879868107 | 10 | 160 | SH | | DEFINED | 1,2 |
| TEMPUR-PEDIC INTERNATIONAL | COM | 88023U101 | 896 | 34,600 | SH | | DEFINED | 2 |

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

| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/PRN | Put/Call | Investment Discretion | Other Mgrs |
|------------------------------|----------------|--------------|-----------------|----------------------------|--------|----------|-----------------------|------------|
| TENET HEALTHCARE CORP | CL A | 88033G100 | 4 | 670 | SH | | DEFINED | 1,2 |
| TEPPCO PARTNERS LP | LTD PART | 872384102 | 3,105 | 70,000 | SH | | DEFINED | 2,4 |
| TERADYNE INC | COM | 880770102 | 5 | 280 | SH | | DEFINED | 1,2 |
| TEXAS INSTRUMENTS INC | COM | 882508104 | 83 | 2,200 | SH | | DEFINED | 1,2 |
| TEXTRON INC | COM | 883203101 | 2,024 | 18,380 | SH | | DEFINED | 1,2 |
| TFS FINANCIAL CORP | COM | 87240R107 | 1,188 | 102,950 | SH | | DEFINED | 2 |
| THE WALT DISNEY CO | COM | 254687106 | 102 | 3,000 | SH | | DEFINED | 1,2 |
| THERMO FISHER SCIENTIFIC INC | COM | 883556102 | 31 | 590 | SH | | DEFINED | 1,2 |
| TIFFANY & CO | COM | 886547108 | 11 | 200 | SH | | DEFINED | 1,2 |
| TIME WARNER INC | COM | 887317105 | 123 | 5,830 | SH | | DEFINED | 1,2 |
| TJX COMPANIES INC | COM | 872540109 | 2,970 | 107,990 | SH | | DEFINED | 1,2 |
| TORCHMARK CORP | COM | 891027104 | 2,607 | 38,915 | SH | | DEFINED | 1,2 |
| TRANSMONTAIGNE PARTNERS LP | COM | 89376V100 | 5,012 | 141,900 | SH | | DEFINED | 2,4 |
| TRANSOCEAN INC | ORD | G90078109 | 48 | 450 | SH | | DEFINED | 1,2 |
| TRAVELERS COS INC/THE | COM | 89417E109 | 53 | 997 | SH | | DEFINED | 1,2 |
| TREX COMPANY INC | COM | 89531P105 | 1,088 | 55,425 | SH | | DEFINED | 2 |
| TRIBUNE CO | COM | 896047107 | 8 | 270 | SH | | DEFINED | 1,2 |

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| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|---------------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| TXU CORP | COM | 873168108 | 44 | 660 | SH | | DEFINED | 1,2 |
| TYCO INTERNATIONAL LTD | COM | 902124106 | 1,871 | 55,365 | SH | | DEFINED | 1,2 |
| TYSON FOODS INC | CL A | 902494103 | 8 | 360 | SH | | DEFINED | 1,2 |
| UNILEVER NV | SHS | 904784709 | 2,634 | 84,920 | SH | | DEFINED | 2 |
| UNION PACIFIC CORP | COM | 907818108 | 1,027 | 8,915 | SH | | DEFINED | 1,2 |
| UNISYS CORP | COM | 909214108 | 4 | 490 | SH | | DEFINED | 1,2 |
| UNITED NATIONAL GROUP LTD | COM | 90933T109 | 1,358 | 54,600 | SH | | DEFINED | 2 |
| UNITED PARCEL SERVICE | CL B | 911312106 | 1,461 | 20,011 | SH | | DEFINED | 1,2 |
| UNITED STATES STEEL CORP | COM | 912909108 | 20 | 180 | SH | | DEFINED | 1,2 |
| UNITED STATIONERS INC | COM | 913004107 | 1,276 | 19,150 | SH | | DEFINED | 2 |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 1,238 | 17,450 | SH | | DEFINED | 1,2 |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 1,428 | 27,930 | SH | | DEFINED | 1,2 |
| UNIVERSAL COMPRESSION PARTNEINT | | 913430104 | 4,353 | 118,964 | SH | | DEFINED | 2,4 |
| UNIVERSAL CORP | COM | 913456109 | 1,255 | 20,600 | SH | | DEFINED | 2 |
| UNUM GROUP | COM | 91529Y106 | 13 | 490 | SH | | DEFINED | 1,2 |
| US BANCORP | COM | 902973304 | 2,914 | 88,440 | SH | | DEFINED | 1,2 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | Column 6: | Column 7: | Column 8: | |
|----------------------------|----------------|--------------|-----------------|----------------------------|-----------|-----------|-----------------------|------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| TRIBUNE CO | COM | 896047107 | 9 | 270 | SH | | DEFINED | 1,2 |
| US BANCORP INC | DCV | 902973AQ9 | 4,915 | 4,942,000 | PRN | | DEFINED | 2 |
| UST INC | COM | 902911106 | 12 | 230 | SH | | DEFINED | 1,2 |
| VALERO ENERGY CORP | COM | 91913Y100 | 16,314 | 220,880 | SH | | DEFINED | 1,2 |
| VARIAN MEDICAL SYSTEMS INC | COM | 92220P105 | 425 | 10,000 | SH | | DEFINED | 1,2 |
| VERIGY LTD | SHS | Y93691106 | 2 | 71 | SH | | DEFINED | 1,2 |
| VERISIGN INC | COM | 92343E102 | 442 | 13,940 | SH | | DEFINED | 1,2 |
| VERIZON COMMUNICATIONS INC | COM | 92343V104 | 171 | 4,160 | SH | | DEFINED | 1,2 |
| VF CORP | COM | 918204108 | 12 | 130 | SH | | DEFINED | 1,2 |
| VIACOM INC | CL B | 92553P201 | 42 | 1,020 | SH | | DEFINED | 1,2 |
| VIAD CORP | COM | 92552R406 | 901 | 21,369 | SH | | DEFINED | 2 |
| VISHAY INTERTECHNOLOGY | NOTE | 928298AF5 | 3,561 | 3,500,000 | PRN | | DEFINED | 2,3 |
| VORNADO REALTY TRUST | INT | 929042109 | 20 | 180 | SH | | DEFINED | 1,2 |
| VULCAN MATERIALS CO | COM | 929160109 | 16 | 140 | SH | | DEFINED | 1,2 |
| WACHOVIA CORP | COM | 929903102 | 141 | 2,750 | SH | | DEFINED | 1,2 |
| WALGREEN CO | COM | 931422109 | 216 | 4,950 | SH | | DEFINED | 1,2 |
| WAL-MART STORES INC | COM | 931142103 | 5,784 | 120,230 | SH | | DEFINED | 1,2 |

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

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| Issuer | Class | Number | (x\$1000) | Amount | PRN | Call | Discretion | Mgrs | S |
|----------------------------|-------|-----------|-----------|---------|-----|------|------------|------|----|
| WASHINGTON MUTUAL INC | COM | 939322103 | 789 | 18,505 | SH | | DEFINED | 1,2 | 1 |
| WASTE MANAGEMENT INC | COM | 94106L109 | 30 | 770 | SH | | DEFINED | 1,2 | |
| WATERS CORP | COM | 941848103 | 9 | 150 | SH | | DEFINED | 1,2 | |
| WATSON PHARMACEUTICALS INC | COM | 942683103 | 5 | 140 | SH | | DEFINED | 1,2 | |
| WEATHERFORD INTL LTD | COM | G95089101 | 1,243 | 22,500 | SH | | DEFINED | 1,2 | 2 |
| WELLPOINT INC | COM | 94973V107 | 478 | 5,990 | SH | | DEFINED | 1,2 | |
| WELLS FARGO & COMPANY | COM | 949746101 | 170 | 4,830 | SH | | DEFINED | 1,2 | |
| WENDYS INTERNATIONAL INC | COM | 950590109 | 6 | 170 | SH | | DEFINED | 1,2 | |
| WESTERN UNION CO | COM | 959802109 | 23 | 1,089 | SH | | DEFINED | 1,2 | |
| WEYERHAEUSER CO | COM | 962166104 | 974 | 12,334 | SH | | DEFINED | 1,2 | 1 |
| WHIRLPOOL CORP | COM | 963320106 | 2,852 | 25,643 | SH | | DEFINED | 1,2 | 2 |
| WHOLE FOODS MARKET INC | COM | 966837106 | 8 | 200 | SH | | DEFINED | 1,2 | |
| WILLIAMS COS INC | COM | 969457100 | 6,476 | 204,810 | SH | | DEFINED | 1,2 | 20 |
| WILLIAMS PARTNERS LP | COM | 96950F104 | 4,804 | 99,500 | SH | | DEFINED | 2,4 | 9 |
| WINDSTREAM CORP | COM | 97381W104 | 10 | 676 | SH | | DEFINED | 1,2 | |
| WISCONSIN ENERGY CORP | COM | 976657106 | 1,775 | 40,125 | SH | | DEFINED | 2 | 4 |

| Column 1: | Column 2: | Column 3: | Column 4: | Column 5: | | Column 6: | Column 7: | C |
|--------------------------|----------------------|-----------------|--------------------|----------------------------------|------------|--------------|--------------------------|---------------|
| Name of Issuer | Title of Class | CUSIP Number | Value (x\$1000) | Shares or Principal Amount | SH/ PRN | Put/ Call | Investment Discretion | Other Mgrs |
| WRIGLEY WM JR CO | COM | 982526105 | 21 | 385 | SH | | DEFINED | 1,2 |
| WW GRAINGER INC | COM | 384802104 | 10 | 110 | SH | | DEFINED | 1,2 |
| WYETH | COM | 983024100 | 5,326 | 92,880 | SH | | DEFINED | 1,2 |
| WYETH | DCV | 983024AD2 | 5,631 | 4,978,000 | PRN | | DEFINED | 2 |
| WYNDHAM WORLDWIDE CORP | COM | 98310W108 | 1,280 | 35,290 | SH | | DEFINED | 1,2 |
| XCEL ENERGY INC | COM | 98389B100 | 12 | 580 | SH | | DEFINED | 1,2 |
| XEROX CORP | COM | 984121103 | 8,342 | 451,400 | SH | | DEFINED | 1,2 |
| XILINX INC | COM | 983919101 | 13 | 480 | SH | | DEFINED | 1,2 |
| XL CAPITAL LTD | CL A | G98255105 | 3,988 | 47,310 | SH | | DEFINED | 1,2 |
| XM SATELLITE RADIO HLDGS | NOTE | 983759AC5 | 1,713 | 2,000,000 | PRN | | DEFINED | 2,3 |
| XTO ENERGY INC | COM | 98385X106 | 31 | 520 | SH | | DEFINED | 1,2 |
| YAHOO! INC | COM | 984332106 | 48 | 1,780 | SH | | DEFINED | 1,2 |
| YUM! BRANDS INC | COM | 988498101 | 26 | 780 | SH | | DEFINED | 1,2 |
| ZIMMER HOLDINGS INC | COM | 98956P102 | 30 | 350 | SH | | DEFINED | 1,2 |
| ZIONS BANCORPORATION | COM | 989701107 | 12 | 160 | SH | | DEFINED | 1,2 |