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JEFFERIES GROUP INC /DE/  
Form 13F-HR  
May 15, 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: March 31, 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: Jefferies Group Inc.  
Address: 11100 Santa Monica Blvd, 11th Flr.  
Los Angeles, CA 90025

13F File Number: 28-10917

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: Larry Scarpa  
Title: Managing Director  
Phone: 212-336-7090

Signature, Place, and Date of Signing:

/s/ Larry Scarpa Jersey City, NJ May 09, 2006

Report Type (Check only one.):

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

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 3  
Form13F Information Table Entry Total: 236  
Form13F Information Table Value Total: \$589,756 (thousands)  
List of Other Included Managers:

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

No.	13F File Number	Name
1	28-10432	Jefferies & Company, Inc.
2	28-11239	Jefferies Asset Management, LLC
3	28-10937	Jefferies Group Inc.

### FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DCRETN	OTH MANA
3M CO	NOTE	11/2 88579YAB7	376	429000	PRN		SOLE	01
ABERCROMBIE & FITCH CO	CL A	002896207	26492	454400	SH		SOLE	02
AEROPOSTALE	COM	007865108	5311	176100	SH		SOLE	02
ALLOY INC	DBCV	5.375% 8/0 019855AB1	2670	2615000	PRN		SOLE	01
ALMOST FAMILY INC	COM	020409108	506	28387	SH		SOLE	02
ALTRIA GROUP INC	COM	02209S103	541	7500	SH		SOLE	01
AMDOCS LTD	ORD	G02602103	248	7500	SH		SOLE	01
AMERADA HESS CORP	COM	023551104	997	7000	SH		SOLE	02
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	3333	111606	SH		SOLE	02
AMYLIN PHARMACEUTICALS INC	NOTE	2.500% 4/1 032346AD0	137	100000	PRN		SOLE	01
ANHEUSER BUSCH COS INC	COM	035229103	1069	25000	SH		SOLE	02
ANN TAYLOR STORES CORP	COM	036115103	2402	65300	SH		SOLE	02
AON CORP	DBCV	3.500%11/1 037389AT0	27	14000	PRN		SOLE	01
APACHE CORP	COM	037411105	1146	17500	SH		SOLE	02
APOGENT TECHNOLOGIES INC	DBCV	12/1 03760AAK7	17	13000	PRN		SOLE	01
APPLIED MATLS INC	COM	038222105	318	18088	SH		SOLE	01
AQUANTIVE INC	COM	03839G105	23802	1025000	SH		SOLE	01
ARCHSTONE SMITH TR	COM	039583109	247	5002	SH		SOLE	01
ARTESYN TECHNOLOGIES INC	NOTE	5.500% 8/1 043127AB5	67	50000	PRN		SOLE	01
ASPEN TECHNOLOGY INC	COM	045327103	166	13014	SH		SOLE	01
ATMEL CORP	SDCV	5/2 049513AE4	487	1000000	PRN		SOLE	01
AUTOZONE INC	COM	053332102	7477	75000	SH		SOLE	02
AVALONBAY CMNTYS INC	COM	053484101	708	6500	SH		SOLE	01
AXCAN PHARMA INC	COM	054923107	632	47100	SH		SOLE	01
BARR PHARMACEUTICALS INC	COM	068306109	1008	15000	SH		SOLE	01
BEA SYS INC	NOTE	4.000%12/1 073325AD4	50	50000	PRN		SOLE	01
BEAZER HOMES USA INC	NOTE	4.625% 6/1 07556QAL9	195	140000	PRN		SOLE	01
BIG 5 SPORTING GOODS CORP	COM	08915P101	490	25000	SH		SOLE	02
BIOMED REALTY TRUST INC	COM	09063H107	332	11400	SH		SOLE	01
BJ SVCS CO	COM	055482103	1211	35000	SH		SOLE	02
BLOCKBUSTER INC	CL A	093679108	993	250000	SH		SOLE	02
BOIS D ARC ENERGY INC	COM	09738U103	346	22650	SH		SOLE	01
BOSTON PROPERTIES INC	COM	101121101	379	4000	SH		SOLE	01
BOSTON SCIENTIFIC CORP	COM	101137107	3418	146700	SH		SOLE	01
BUILD A BEAR WORKSHOP	COM	120076104	6861	223840	SH		SOLE	02
BURLINGTON RES INC	COM	122014103	1860	20200	SH		SOLE	02
CACHE INC	COM NEW	127150308	827	45103	SH		SOLE	02
CAESARS ENTMT INC	FRNT	4/1 127687AB7	255	191000	PRN		SOLE	01
CBRL GROUP INC	COM	12489V106	7904	180000	SH		SOLE	02
CENTERPOINT ENERGY INC	NOTE	2.875% 1/1 15189TAL1	14	13000	PRN		SOLE	01
CENTERPOINT ENERGY INC	NOTE	3.750% 5/1 15189TAM9	168	144000	PRN		SOLE	01
CENTURY ALUM CO	COM	156431108	304	8100	SH		SOLE	01
CHRISTOPHER & BANKS CORP	COM	171046105	8458	364400	SH		SOLE	02
CIENA CORP	NOTE	3.750% 2/0 171779AA9	2704	2830000	PRN		SOLE	01

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CITADEL BROADCASTING CORP	NOTE	1.875%	2/1	17285TAB2	66	80000	PRN	SOLE	01
CLARIENT INC	COM			180489106	38	35000	SH	SOLE	01
COMPUTER NETWORK TECHNOLOGY	NOTE	3.000%	2/1	204925AC5	238	245000	PRN	SOLE	01
CONNETICS CORP	NOTE	2.000%	3/3	208192AD6	2503	3000000	PRN	SOLE	01
CREDENCE SYS CORP	NOTE	1.500%	5/1	225302AF5	1872	2000000	PRN	SOLE	01
CROWN MEDIA HLDGS INC	CL A			228411104	58	10080	SH	SOLE	01
CRYSTALLEX INTL CORP	COM			22942F101	156	54050	SH	SOLE	01
CSX CORP	DBCV		10/3	126408GA5	553	516000	PRN	SOLE	01
CYMER INC	NOTE	3.500%	2/1	232572AE7	2216	2185000	PRN	SOLE	01
CYPRESS SEMICONDUCTOR CORP	NOTE	1.250%	6/1	232806AH2	654	500000	PRN	SOLE	01
DELTA PETE CORP	COM NEW			247907207	315	15740	SH	SOLE	01
DEVON ENERGY CORP NEW	DEB	4.900%	8/1	25179MAA1	3748	3275000	PRN	SOLE	01
DICKS SPORTING GOODS INC	COM			253393102	229	5795	SH	SOLE	01
DISNEY WALT CO	NOTE	2.125%	4/1	254687AU0	279	259000	PRN	SOLE	01
DOLLAR GEN CORP	COM			256669102	531	30000	SH	SOLE	01
DOMINION RES INC VA NEW	NOTE	2.125%	12/1	25746UAT6	418	399000	PRN	SOLE	01
DST SYS INC DEL	DBCV	4.125%	8/1	233326AB3	92	73000	PRN	SOLE	01
DU PONT E I DE NEMOURS & CO	COM			263534109	636	15000	SH	SOLE	01
DUKE ENERGY CORP	NOTE	1.750%	5/1	264399EJ1	18	15000	PRN	SOLE	01
E M C CORP MASS	NOTE	4.500%	4/0	268648AG7	2120	2000000	PRN	SOLE	01
E M C CORP MASS	COM			268648102	137	10000	SH	SOLE	01
E TRADE FINANCIAL CORP	NOTE	6.000%	2/0	269246AB0	685	611000	PRN	SOLE	01
EASTMAN KODAK CO	NOTE	3.375%	10/1	277461BE8	19	18000	PRN	SOLE	01
ECLIPSYS CORP	COM			278856109	21946	926814	SH	SOLE	01
EDISON INTL	COM			281020107	11653	271700	SH	SOLE	01
ELAN PLC	ADR			284131208	191	13996	SH	SOLE	01
ELECTRIC CITY CORP	COM			284868106	232	275000	SH	SOLE	01
EMERGENCY MEDICAL SVCS CORP	CL A			29100P102	319	24700	SH	SOLE	01
EMPIRE RESORTS INC	NOTE	5.500%	7/3	292052AB3	157	250000	PRN	SOLE	01
ENSCO INTL INC	COM			26874Q100	4263	90400	SH	SOLE	01
EP MEDSYSTEMS INC	COM			26881P103	749	267200	SH	SOLE	01
EQUITY RESIDENTIAL	SH BEN INT			29476L107	742	16007	SH	SOLE	01
EURONET WORLDWIDE INC	NOTE	3.500%	10/1	298736AF6	354	300000	PRN	SOLE	01
EVERGREEN RES INC	NOTE	4.750%	12/1	299900AB6	341	200000	PRN	SOLE	01
FAIR ISAAC CORP	NOTE	1.500%	8/1	303250AD6	1041	1000000	PRN	SOLE	01
FEDERAL REALTY INVT TR	SH BEN INT NEW			313747206	224	3000	SH	SOLE	01
FEDERATED DEPT STORES INC DE	COM			31410H101	15242	208800	SH	SOLE	02
FINISAR	NOTE	2.500%	10/1	31787AAF8	2873	2000000	PRN	SOLE	01
FINISAR	NOTE	5.250%	10/1	31787AAC5	505	500000	PRN	SOLE	01
FINISH LINE INC	CL A			317923100	2468	150000	SH	SOLE	02
FIRST DATA CORP	COM			319963104	929	20000	SH	SOLE	01
FREEPORT-MCMORAN COPPER & GO	NOTE	7.000%	2/1	35671DAK1	44	25000	PRN	SOLE	01
GAP INC DEL	COM			364760108	2109	112900	SH	SOLE	02
GATEWAY INC	NOTE	1.500%	12/3	367626AB4	39	55000	PRN	SOLE	01
GENERAL ELECTRIC CO	COM			369604103	3542	105000	SH	SOLE	01
GLOBALSANTAFE CORP	SHS			G3930E101	387	6500	SH	SOLE	01
GMH CMNTYS TR	COM			36188G102	491	40400	SH	SOLE	01
GOODYEAR TIRE & RUBR CO	COM			382550101	969	70600	SH	SOLE	01
GTECH HLDGS CORP	COM			400518106	674	20000	SH	SOLE	01
GUIDANT CORP	COM			401698105	2760	35626	SH	SOLE	01
GULFPORT ENERGY CORP	COM NEW			402635304	6536	439799	SH	SOLE	01
HALLIBURTON CO	NOTE	3.125%	7/1	406216AM3	229	123000	PRN	SOLE	01
HANDLEMAN CO DEL	COM			410252100	1680	175000	SH	SOLE	02
HANOVER COMPRESSOR CO	NOTE	4.750%	3/1	410768AC9	28	30000	PRN	SOLE	01
HEALTH MGMT ASSOC INC NEW	CL A			421933102	217	10000	SH	SOLE	01
HEALTHCARE RLTY TR	COM			421946104	262	7000	SH	SOLE	02
HEINZ H J CO	COM			423074103	5688	150000	SH	SOLE	02
HEWLETT PACKARD CO	NOTE		10/1	428236AC7	37	58000	PRN	SOLE	01
HILTON HOTELS CORP	NOTE	3.375%	4/1	432848AZ2	2577	2176000	PRN	SOLE	01
HILTON HOTELS CORP	COM			432848109	334	13085	SH	SOLE	01
HORACE MANN EDUCATORS CORP N	NOTE	1.425%	5/1	440327AG9	106	229000	PRN	SOLE	01
HOST MARRIOTT CORP NEW	COM			44107P104	531	25000	SH	SOLE	01

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HUMAN GENOME SCIENCES INC	NOTE	2.250%	10/1	444903AK4	1076	2350000	PRN	SOLE	01
HUNTSMAN CORP	COM			447011107	1598	78280	SH	SOLE	01
HUTCHINSON TECHNOLOGY INC	NOTE	2.250%	3/1	448407AE6	431	410000	PRN	SOLE	01
ICOS CORP	NOTE	2.000%	7/0	449295AB0	10	12000	PRN	SOLE	01
IDEC PHARMACEUTICALS CORP	NOTE		2/1	449370AC9	1909	1000000	PRN	SOLE	01
INCO LTD	NOTE		3/2	453258AM7	553	432300	PRN	SOLE	01
INCO LTD	SDCV	3.500%	3/1	453258AR6	75	40100	PRN	SOLE	01
INTERNATIONAL GAME TECHNOLOG	DBCV		1/2	459902AL6	10	13000	PRN	SOLE	01
INTERNATIONAL RECTIFIER CORP	NOTE	4.250%	7/1	460254AE5	295	301000	PRN	SOLE	01
INTERSTATE HOTELS & RESRTS I	COM			46088S106	157	31000	SH	SOLE	01
INTL PAPER CO	DBCV		6/2	460146BM4	197	350000	PRN	SOLE	01
INVITROGEN CORP	NOTE	1.500%	2/1	46185RAK6	875	999000	PRN	SOLE	01
ISHARES INC	MSCI JAPAN			464286848	306	22430	SH	SOLE	01
JP MORGAN CHASE & CO	COM			46625H100	388	9291	SH	SOLE	01
JUNIPER NETWORKS INC	COM			48203R104	1579	80700	SH	SOLE	01
KELLWOOD CO	DBCV	3.500%	6/1	488044AF5	1334	1515000	PRN	SOLE	01
KFX INC	COM			48245L107	5763	322420	SH	SOLE	01
KOHL'S CORP	COM			500255104	27533	519400	SH	SOLE	02
KOS PHARMACEUTICALS INC	COM			500648100	4045	92202	SH	SOLE	01
KRISPY KREME DOUGHNUTS INC	COM			501014104	14144	157500	SH	SOLE	02
LABORATORY CORP AMER HLDGS	NOTE		9/1	50540RAC6	107	136000	PRN	SOLE	01
LEUCADIA NATL CORP	NOTE	3.750%	4/1	527288AX2	6317	4620000	PRN	SOLE	01
LEVEL 3 COMMUNICATIONS INC	NOTE	5.250%	12/1	52729NBF6	7013	5250000	PRN	SOLE	01
LIBERTY MEDIA CORP	DEB	3.250%	3/1	530715AR2	30	40000	PRN	SOLE	01
LIBERTY MEDIA CORP NEW	DEB	0.750%	3/3	530718AF2	13	12000	PRN	SOLE	01
LIBERTY PPTY TR	SH BEN INT			531172104	507	11000	SH	SOLE	01
LITHIA MTRS INC	NOTE	2.875%	5/0	536797AB9	380	390000	PRN	SOLE	01
LOCKHEED MARTIN CORP	DBCV		8/1	539830AP4	46	40000	PRN	SOLE	01
LOWES COS INC	NOTE	0.861%	10/1	548661CG0	937	787000	PRN	SOLE	01
LOWES COS INC	COM			548661107	693	10500	SH	SOLE	01
LSI LOGIC CORP	NOTE	4.000%	5/1	502161AJ1	103	100000	PRN	SOLE	01
LTX CORP	NOTE	4.250%	8/1	502392AE3	498	500000	PRN	SOLE	01
MASCO CORP	NOTE		7/2	574599BB1	88	191000	PRN	SOLE	01
MAVERICK TUBE CORP	NOTE	4.000%	6/1	577914AB0	2704	1500000	PRN	SOLE	01
MAYTAG CORP	COM			578592107	226	10600	SH	SOLE	01
MCDONALDS CORP	COM			580135101	14788	430000	SH	SOLE	01
MCMORAN EXPLORATION CO	NOTE	6.000%	7/0	582411AB0	153	115000	PRN	SOLE	01
MEDIMMUNE INC	NOTE	1.000%	7/1	584699AE2	1129	1148000	PRN	SOLE	01
MEDTRONIC INC	DBCV	1.250%	9/1	585055AD8	2286	2283000	PRN	SOLE	01
MEDTRONIC INC	COM			585055106	321	6187	SH	SOLE	01
MENS WEARHOUSE INC	NOTE	3.125%	10/1	587118AC4	1320	1000000	PRN	SOLE	01
MERISTAR HOSPITALITY CORP	NOTE	9.500%	4/0	58984YAJ2	146	140000	PRN	SOLE	01
METLIFE INC	COM			59156R108	202	4020	SH	SOLE	01
MOSAIC CO	COM			61945A107	468	32700	SH	SOLE	01
MOTOROLA INC	COM			620076109	414	18387	SH	SOLE	01
NABORS INDS INC	NOTE		6/1	629568AL0	1097	1000000	PRN	SOLE	01
NASH FINCH CO	FRNT	1.631%	3/1	631158AD4	570	1401000	PRN	SOLE	01
NATIONAL HEALTHCARE CORP	COM			635906100	373	9300	SH	SOLE	02
NATROL INC	COM			638789107	1286	829950	SH	SOLE	01
NETWORK EQUIP TECHNOLOGIES	SDCV	7.250%	5/1	641208AA1	84	100000	PRN	SOLE	01
NEW YORK & CO INC	COM			649295102	263	17600	SH	SOLE	02
NEWMONT MINING CORP	COM			651639106	6383	123900	SH	SOLE	01
NEXTEL PARTNERS INC	CL A			65333F107	848	29936	SH	SOLE	01
NOBILITY HOMES INC	COM			654892108	354	14000	SH	SOLE	01
NRG ENERGY INC	COM NEW			629377508	564	12900	SH	SOLE	01
NUCRYST PHARMACEUTICALS CORP	COM			67035Q100	657	67625	SH	SOLE	01
OCCIDENTAL PETE CORP DEL	COM			674599105	1062	11300	SH	SOLE	01
OCWEN FINL CORP	NOTE	3.250%	8/0	675746AD3	2043	2050000	PRN	SOLE	01
OIL SVC HOLDRS TR	DEPOSTRY RCPT			678002106	341	2502	SH	SOLE	01
OMI CORP	NOTE	2.875%	12/0	670874AF3	2708	3000000	PRN	SOLE	01
OMNICARE INC	COM			681904108	275	5000	SH	SOLE	02
OMNICARE INC	DBCV	3.250%	12/1	681904AL2	115	111000	PRN	SOLE	01

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OPEN SOLUTIONS INC	NOTE	1.467%	2/0	68371PAB8	116	200000	PRN	SOLE	01
OUTBACK STEAKHOUSE INC	COM			689899102	2860	65000	SH	SOLE	02
PACIFIC SUNWEAR CALIF INC	COM			694873100	3785	170815	SH	SOLE	02
PANAMSAT HLDG CORP	COM			69831Y105	5796	230000	SH	SOLE	01
PER-SE TECHNOLOGIES INC	SDCV	3.250%	6/3	713569AB7	152	100000	PRN	SOLE	01
PG&E CORP	COM			69331C108	9717	241600	SH	SOLE	01
PROLOGIS	SH BEN INT			743410102	1060	20006	SH	SOLE	01
PUBLIC STORAGE INC	COM			74460D109	1960	24002	SH	SOLE	01
QUANTA SVCS INC	NOTE	4.000%	7/0	74762EAA0	10	10000	PRN	SOLE	01
QUINTANA MARITIME LTD	SHS			Y7169G109	206	22600	SH	SOLE	01
QWEST COMMUNICATIONS INTL IN	NOTE	3.500%	11/1	749121BY4	460	365000	PRN	SOLE	01
RADIOSHACK CORP	COM			750438103	1923	100000	SH	SOLE	02
RED ROBIN GOURMET BURGERS IN	COM			75689M101	4720	100000	SH	SOLE	02
RETAIL VENTURES INC	COM			76128Y102	487	33200	SH	SOLE	02
RF MICRODEVICES INC	NOTE	1.500%	7/0	749941AE0	210	200000	PRN	SOLE	01
RHODIA	SPONSORED ADR			762397107	1611	653000	SH	SOLE	01
ROBBINS & MYERS INC	NOTE	8.000%	1/3	770196AB9	417	932000	PRN	SOLE	01
RURAL CELLULAR CORP	CL A			781904107	513	35930	SH	SOLE	01
SANOFI AVENTIS	SPONSORED ADR			80105N105	222	4800	SH	SOLE	01
SCHLUMBERGER LTD	DBCV	1.500%	6/0	806857AC2	511	314000	PRN	SOLE	01
SCHLUMBERGER LTD	DBCV	2.125%	6/0	806857AD0	886	586000	PRN	SOLE	01
SCI SYS INC	NOTE	3.000%	3/1	783890AF3	33	35000	PRN	SOLE	01
SEACOR HOLDINGS INC	DBCV	2.875%	12/1	811904AJ0	1178	1000000	PRN	SOLE	01
SEARS HLDGS CORP	COM			812350106	265	1990	SH	SOLE	01
SERACARE LIFE SCIENCES INC	COM			81747Q100	21	10410	SH	SOLE	01
SFBC INTL INC	NOTE	2.250%	8/1	784121AB1	217	250000	PRN	SOLE	01
SHIRE PLC	SPONSORED ADR			82481R106	443	9217	SH	SOLE	01
SHOE PAVILION INC	COM			824894109	316	35655	SH	SOLE	02
SIMON PPTY GROUP INC NEW	COM			828806109	836	10002	SH	SOLE	01
SINCLAIR BROADCAST GROUP INC	CL A			829226109	192	25000	SH	SOLE	01
SKECHERS U S A INC	NOTE	4.500%	4/1	830566AB1	165	162000	PRN	SOLE	01
SKYWORKS SOLUTIONS INC	NOTE	4.750%	11/1	83088MAB8	291	296000	PRN	SOLE	01
SMITH & WESSON HLDG CORP	COM			831756101	290	45000	SH	SOLE	01
ST JUDE MED INC	DBCV	2.800%	12/1	790849AB9	444	450000	PRN	SOLE	01
STANDARD MTR PRODS INC	SDCV	6.750%	7/1	853666AB1	77	90000	PRN	SOLE	01
STREETTRACKS GOLD TR	GOLD SHS			863307104	39580	681600	SH	SOLE	01
SUNCOM WIRELESS HLDGS INC	CL A			86722Q108	448	212800	SH	SOLE	01
SUNSTONE HOTEL INVS INC NEW	COM			867892101	648	22100	SH	SOLE	01
SUPERVALU INC	NOTE		11/0	868536AP8	1819	5436000	PRN	SOLE	01
SYBASE INC	COM			871130100	608	28500	SH	SOLE	01
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR			874039100	133	13700	SH	SOLE	01
TARGET CORP	COM			87612E106	7802	150000	SH	SOLE	02
TAUBMAN CTRS INC	COM			876664103	436	10300	SH	SOLE	01
TEEKAY SHIPPING MARSHALL ISL	COM			Y8564W103	1156	29700	SH	SOLE	01
THERMO ELECTRON CORP	SDCV	3.250%	11/0	883556AJ1	20	20000	PRN	SOLE	01
TIME WARNER INC	COM			887317105	1679	100000	SH	SOLE	02
TJX COS INC NEW	COM			872540109	228	9200	SH	SOLE	02
TOO INC	COM			890333107	12352	359600	SH	SOLE	02
TRANSMONTAIGNE INC	COM			893934109	1928	196700	SH	SOLE	01
TRIAD HOSPITALS INC	COM			89579K109	251	6000	SH	SOLE	02
TRIZEC PROPERTIES INC	COM			89687P107	651	25100	SH	SOLE	01
TTI TEAM TELECOM INTL LTD	ORD			M88258104	289	75000	SH	SOLE	01
TYCO INTL LTD NEW	COM			902124106	2691	100100	SH	SOLE	01
UNITED SURGICAL PARTNERS INT	COM			913016309	334	9440	SH	SOLE	01
VAALCO ENERGY INC	COM NEW			91851C201	72	10968	SH	SOLE	01
VALASSIS COMMUNICATIONS INC	NOTE	1.625%	5/2	918866AK0	1406	2250000	PRN	SOLE	01
VALUEVISION MEDIA INC	CL A			92047K107	426	34000	SH	SOLE	01
VECTOR GROUP LTD	COM			92240M108	28590	1500000	SH	SOLE	02
VECTOR GROUP LTD	NOTE	6.250%	7/1	92240MAC2	2104	2191000	PRN	SOLE	01
VECTOR GROUP LTD	NOTE	5.000%	11/1	92240MAE8	272	216000	PRN	SOLE	01
VERIZON GLOBAL FDG CORP	NOTE		5/1	92344GAN6	344	545000	PRN	SOLE	01
VORNADO RLTY TR	SH BEN INT			929042109	760	8003	SH	SOLE	01

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W P CAREY & CO LLC	COM		92930Y107	302	10900	SH	SOLE	01
WATSON PHARMACEUTICALS INC	DBCV	1.750%	3/1 942683AC7	93	100000	PRN	SOLE	01
WELLPOINT INC	COM		94973V107	2109	27318	SH	SOLE	01
WILSON GREATBATCH TECHNOLOGI	SDCV	2.250%	6/1 972232AB8	1934	2266000	PRN	SOLE	01
WYNN RESORTS LTD	DBCV	6.000%	7/1 983134AB3	1618	558000	PRN	SOLE	01
ZALE CORP NEW	COM		988858106	84090	300000	SH	SOLE	02