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COHEN & STEERS INC

Form 13F-HR

August 15, 2005

Cohen & Steers Capital Management, Inc.

FORM 13F

June 30, 2005

Name of Issuer	Title class	CUSIP	Value (x\$1000)	Shares/ Prn Amt	Sh/ Prn
AGL Resources	COM	001204106	22,154	573,196	SH
AMB Property Corp.	COM	00163T109	178,613	4,112,659	SH
Abbott Laboratories	COM	002824100	1,742	35,550	SH
Affordable Residential Communities	COM	008273104	78,704	5,895,440	SH
Alexandria Real Estate	COM	015271109	2,878	39,193	SH
Alltel Corp	COM	020039103	1,763	28,300	SH
Altria Group Inc	COM	02209S103	4,032	62,350	SH
Ameren Corp	COM	023608102	134,912	2,439,644	SH
American Campus Communities	COM	024835100	43,262	1,907,500	SH
American Electric Power Co	COM	025537101	26,064	706,908	SH
American Financial Realty Tr	COM	02607P305	149,784	9,738,865	SH
Amli Residential	COM	001735109	106,553	3,408,600	SH
Amsouth Bancorporation	COM	032165102	3,944	151,700	SH
Apartment Investment	COM	03748R101	173,298	4,235,028	SH
Archstone-Smith Tr.	COM	039583109	342,202	8,860,750	SH
Arden Realty	COM	039793104	369,136	10,259,461	SH
Atmos Energy Corp	COM	049560105	6,194	215,058	SH
AvalonBay Comm.	COM	053484101	412,344	5,103,275	SH
Avery Dennison Corp.	COM	053611109	1,414	26,700	SH
BRE Properties	COM	05564E106	160,682	3,839,478	SH
Bank of America Corp.	COM	060505104	4,748	104,100	SH
Bedford Ppty Invs	COM	076446301	4,514	196,100	SH
Bellsouth Corp	COM	079860102	4,947	186,200	SH
Bemis Company	COM	081437105	1,330	50,100	SH
BioMed Property Trust	COM	09063H107	55,587	2,330,695	SH
Boston Properties	COM	101121101	494,892	7,069,884	SH
Brandywine Realty Tr.	COM	105368203	228,432	7,452,915	SH
Brookfield Properties	COM	112900105	230,306	7,996,736	SH
CBL & Associates	COM	124830100	68,268	1,585,061	SH
CINergy Corp	COM	172474108	118,979	2,654,595	SH
CMS Energy Corp	COM	125896100	789	52,400	SH
CRT Properties	COM	22876P109	53,249	1,950,500	SH
Camden Ppty Trust	COM	133131102	84,954	1,580,535	SH
CarrAmerica Realty	COM	144418100	281,228	7,773,024	SH
Catellus Development	COM	149113102	97,482	2,971,998	SH
Cedar Shopping Centers Inc.	COM	150602209	43,934	2,978,600	SH
ChevronTexaco Corp.	COM	166764100	3,076	55,000	SH
Citigroup Inc	COM	172967101	1,470	31,800	SH
Cleco Corporation	COM	12561W105	11,493	532,816	SH
Coca Cola Co.	COM	191216100	1,553	37,200	SH
Colonial Property Tr	COM	195872106	128,678	2,924,500	SH
Commercial Net Lease	COM	202218103	30,711	1,500,300	SH
Consolidated Edison Inc	COM	209115104	107,149	2,287,548	SH
Constellation Energy Group	COM	210371100	3,375	58,500	SH
Crescent Real Estate	COM	225756105	34,622	1,846,500	SH
DPL Inc.	COM	233293109	15,196	553,600	SH
DTE Energy Co	COM	233331107	105,994	2,266,286	SH
Developers Divers.	COM	251591103	146,861	3,195,411	SH

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Diamondrock Hospitality Company	COM	252784301	28,769	2,545,900	SH
Digital Realty Trust Inc.	COM	253868103	6,222	358,000	SH
Dominion Resources Inc	COM	25746U109	54,715	745,544	SH
Dow Chemical Co	COM	260543103	1,367	30,700	SH
Du Pont El de Nemours	COM	263534109	2,611	60,700	SH
Duke Energy Corporation	COM	264399106	139,870	4,704,692	SH
Duke Realty Corp	COM	264411505	73,679	2,327,220	SH
E.ON AG-Spons ADR	COM	268780103	36,955	1,248,074	SH
Eastgroup Properties	COM	277276101	973	23,100	SH
Edison International	COM	281020107	80,295	1,980,140	SH
Education Realty Trust	COM	28140H104	55,467	3,031,000	SH
El Paso Electric Co	COM	283677854	254	12,400	SH
Eli Lilly and Company	COM	532457108	3,220	57,800	SH
Emerson Electric Co	COM	291011104	1,384	22,100	SH
Enel SpA -Spon ADR	COM	29265W108	15,285	352,100	SH
Energen Corp	COM	29265N108	1,826	52,106	SH
Energy East Corp	COM	29266M109	24,105	831,780	SH
Entergy Corp	COM	29364G103	92,270	1,221,304	SH
Entertainment Properties	COM	29380T105	2,567	55,800	SH
Equitable Resources Inc	COM	294549100	58,100	854,410	SH
Equity Inns Inc	COM	294703103	22,684	1,705,600	SH
Equity Office Pptys	COM	294741103	641,219	19,372,192	SH
Equity Residential	COM	29476L107	282,958	7,684,887	SH
Essex Property Tr.	COM	297178105	113,176	1,362,583	SH
Exelon Corp	COM	30161N101	127,473	2,483,397	SH
Extra Space Storage Inc.	COM	30225T102	52,948	3,694,900	SH
FPL Group Inc	COM	302571104	69,236	1,646,136	SH
Fairpoint Communicationss Inc	COM	305560104	29,070	1,800,000	SH
Federal Realty Inv.	COM	313747206	97,935	1,659,907	SH
First Horizon National Corp.	COM	320517105	4,309	102,100	SH
First Industrial Rlty	COM	32054K103	171,067	4,287,400	SH
FirstEnergy Corp	COM	337932107	40,939	850,955	SH
Forest City Enterprises	COM	345550107	14,931	210,300	SH
GMH Communities Trust	COM	36188G102	62,571	4,517,730	SH
Gables Residential Tr	COM	362418105	40,710	941,700	SH
General Electric	COM	369604103	1,580	45,600	SH
General Growth	COM	370021107	246,970	6,010,451	SH
General Mills Inc	COM	370334104	1,521	32,500	SH
Glimcher Realty Tr	COM	379302102	137,715	4,962,700	SH
HJ Heinz Company	COM	423074103	3,053	86,200	SH
HRPT Properties Tr.	COM	40426W101	126,177	10,151,000	SH
Hawaiian Electric Industries	COM	419870100	23,188	864,904	SH
Health Care Ppty	COM	421915109	232,498	8,598,300	SH
Health Care REIT	COM	42217K106	185,206	4,913,925	SH
Healthcare Rlty Tr.	COM	421946104	71,629	1,855,200	SH
Heritage Property Investment	COM	42725M107	153,955	4,396,200	SH
Highwoods Properties	COM	431284108	99,074	3,329,110	SH
Hilton Hotels Corp	COM	432848109	101,720	4,264,969	SH
Home Properties	COM	437306103	155,194	3,607,500	SH
Hospitality Pptys Tr	COM	44106M102	154,818	3,513,000	SH
Host Marriott	COM	44107P104	233,506	13,343,190	SH
Inland Real Estate Corp	COM	457461200	52,770	3,281,700	SH
Kerr McGee Corp.	COM	492386107	1,463	19,172	SH
KeyCorp	COM	493267108	4,740	143,000	SH
Keyspan Corp	COM	49337W100	52,993	1,302,037	SH
Kilroy Realty	COM	49427F108	158,813	3,344,128	SH
Kimberly-Clark Corp.	COM	494368103	3,004	48,000	SH
Kimco Realty Corp.	COM	49446R109	5,279	89,610	SH
Lexington Corporate	COM	529043101	49,981	2,056,000	SH
Liberty Property Tr	COM	531172104	295,916	6,678,311	SH
Macerich	COM	554382101	366,986	5,473,311	SH
Mack-Cali Realty	COM	554489104	302,957	6,687,788	SH

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Maguire Properties	COM	559775101	183,908	6,489,330	SH
Marathon Oil Corp.	COM	565849106	3,912	73,300	SH
Mid-America Apartment Communities	COM	59522J103	82,133	1,808,300	SH
Mills Corp	COM	601148109	367,227	6,040,906	SH
Mission West	COM	605203108	20,862	2,031,400	SH
National City Corp.	COM	635405103	4,555	133,500	SH
National Grid Transco-ADR	COM	636274300	40,891	838,447	SH
Nationwide Health	COM	638620104	192,308	8,145,200	SH
New Jersey Resources Corp	COM	646025106	484	10,027	SH
New Plan Excel Rlty	COM	648053106	87,398	3,216,710	SH
Newcastle Investment Corporation	COM	65105M108	162,472	5,388,776	SH
Newell Rubbermaid Inc.	COM	651229106	5,045	211,600	SH
NiSource Inc	COM	65473P105	10,428	421,681	SH
Nstar	COM	67019E107	26,742	867,400	SH
Omega Healthcare	COM	681936100	4,158	323,300	SH
Oneok Inc	COM	682680103	3,572	109,400	SH
PG&E Corp	COM	69331C108	92,754	2,470,807	SH
PPG Industries Inc.	COM	693506107	1,406	22,400	SH
PPL Corp	COM	69351T106	51,004	858,939	SH
Pan Pacific	COM	69806L104	136,081	2,050,037	SH
Pennsylvania REIT	COM	709102107	19,029	400,600	SH
Pepco Holdings Inc	COM	713291102	58,826	2,457,210	SH
Pfizer Inc.	COM	717081103	3,595	130,350	SH
Pinnacle West Capital Corp	COM	723484101	54,765	1,232,050	SH
Pitney Bowes Inc	COM	724479100	1,502	34,500	SH
Post Properties	COM	737464107	132,753	3,676,348	SH
Prentiss Properties	COM	740706106	238,582	6,547,250	SH
ProLogis	COM	743410102	314,465	7,814,731	SH
Progress Energy Inc	COM	743263105	58,189	1,286,234	SH
PS Business Parks Inc.	COM	69360J107	125	2,811	SH
Public Service Enterprise Group	COM	744573106	109,923	1,807,343	SH
Public Storage Inc.	COM	74460D109	215,868	3,412,941	SH
Public Storage-Series A	COM	74460D729	23,423	826,200	SH
Puget Energy Inc	COM	745310102	6,555	280,365	SH
Questar Corp	COM	748356102	2,777	42,139	SH
RR Donnelley & Sons	COM	257867101	3,341	96,800	SH
Ramco-Gershenson	COM	751452202	47,273	1,614,500	SH
Reckson Assoc	COM	75621K106	290,891	8,670,385	SH
Regency Centers Corp	COM	758849103	39,022	682,195	SH
Regions Financial Corp	COM	7591EP100	4,452	131,400	SH
SL Green Realty	COM	78440X101	150,559	2,334,249	SH
Scana Corp Hldg Co.	COM	80589M102	26,097	611,039	SH
Scottish Power Plc-ADR	COM	81013T705	12,429	349,117	SH
Sempra Energy	COM	816851109	12,673	306,768	SH
Shurgard Storage	COM	82567D104	204,859	4,457,345	SH
Simon Property Group	COM	828806109	514,066	7,091,545	SH
Southern Co	COM	842587107	134,507	3,879,624	SH
Sovran Self Storage	COM	84610H108	40,205	884,400	SH
Spirit Finance Corp.	COM	848568309	36,028	3,066,200	SH
Starwood Hotels	COM	85590A203	163,500	2,791,534	SH
Strategic Hotel Capital	COM	86272T106	51,455	2,858,600	SH
Sun Communities	COM	866674104	112,827	3,033,810	SH
TXU Corp	COM	873168108	45,836	551,640	SH
Tanger Factory Ctrs	COM	875465106	5,690	211,300	SH
Taubman Centers	COM	876664103	168,351	4,938,430	SH
Teekay LNG Partners LP	COM	Y8564M105	4,408	156,300	SH
Temple-Inland Inc	COM	879868107	279	7,500	SH
Thomas Properties Group	COM	884453101	5,379	430,300	SH
Town & Country	COM	892081100	48,190	1,690,300	SH
Trizec Properties	COM	89687P107	37,816	1,838,395	SH
United Dominion Realty Trust	COM	910197102	46,645	46,645	SH
U-Store-It Trust	COM	91274F104	54,321	2,851,500	SH

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US Bancorp	COM	902973304	4,508	154,400	SH
UST Inc	COM	902911106	2,822	61,800	SH
Urstadt Biddle Class A	COM	917286205	11,374	656,700	SH
Vectren Corporation	COM	92240G101	12,734	443,215	SH
Ventas Inc.	COM	92276F100	360,962	11,952,396	SH
Verizon Communications	COM	92343V104	4,657	134,800	SH
Vornado Realty Tr.	COM	929042109	540,785	6,726,185	SH
Washington Mutual	COM	939322103	4,679	115,000	SH
Waste Management Inc	COM	94106L109	2,417	85,300	SH
Weingarten Realty	COM	948741103	3,722	94,905	SH
Westar Energy	COM	95709T100	390	16,225	SH
Weyerhaeuser Co	COM	962166104	1,267	19,900	SH
Whirlpool Corp	COM	963320106	1,788	25,500	SH
Worthington Industries Inc	COM	981811102	2,135	135,100	SH
Wyeth	COM	983024100	1,789	40,200	SH
Xcel Energy Inc	COM	98389B100	71,248	3,650,003	SH
iStar Financial	COM	45031U101	157,352	3,783,400	SH
Abbey Nat. ADR 7.375% (ANB C)	PFD	002920809	12,983	493,264	SH
Crescent Real Estate Pr.A	PFD	225756204	54,164	2,541,700	SH
Felcor Lodging Pr.A	PFD	31430F200	5,919	242,300	SH
Royal Bank of Scotland 6.35% (RBS N)	PFD	780097770	5,074	200,000	SH
Royal Bank of Scotland Pr.H	PFD	780097879	1,429	55,600	SH
		DATA RECORDS		16,500,374	

VOTING AUTHORITY

	Put/ Call	Invstmt Discretn	Oth Mgrs	VOTING AUTHORITY		
				Sole	Shared	None
AGL Resources		Sole		573,196	0	0
AMB Property Corp.		Shared		3,789,050	33,709	289,900
Abbott Laboratories		Sole		35,550	0	0
Affordable Residential Communities		Sole		5,680,240	0	215,200
Alexandria Real Estate		Shared		35,200	3,993	
Alltel Corp		Sole		28,300	0	0
Altria Group Inc		Sole		62,350	0	0
Ameren Corp		Sole		2,439,644	0	0
American Campus Communities		Sole		1,907,500	0	0
American Electric Power Co		Sole		706,908	0	0
American Financial Realty Tr		Sole		9,398,065	0	340,800
Amlt Residential		Sole		3,408,600	0	0
Amsouth Bancorporation		Sole		151,700	0	0
Apartment Investment		Shared		3,992,371	38,357	204,300
Archstone-Smith Tr.		Shared		8,551,599	69,251	239,900
Arden Realty		Shared		9,922,456	34,005	303,000
Atmos Energy Corp		Sole		215,058	0	0
AvalonBay Comm.		Shared		4,791,981	25,994	285,300
Avery Dennison Corp.		Sole		26,700	0	0
BRE Properties		Shared		3,504,806	24,072	310,600
Bank of America Corp.		Sole		104,100	0	0
Bedford Ppty Invs		Sole		102,300	0	93,800
Bellsouth Corp		Sole		186,200	0	0
Bemis Company		Sole		50,100	0	0
BioMed Property Trust		Sole		2,128,195	0	202,500
Boston Properties		Shared		6,574,812	36,172	458,900
Brandywine Realty Tr.		Sole		7,410,215	0	42,700
Brookfield Properties		Sole		7,323,786	0	672,950
CBL & Associates		Shared		1,503,976	16,285	64,800
CINergy Corp		Sole		2,654,595	0	0

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CMS Energy Corp	Sole	52,400	0	0
CRT Properties	Sole	1,950,500	0	0
Camden Ppty Trust	Shared	1,575,600	4,935	0
CarrAmerica Realty	Shared	7,624,722	26,802	121,500
Catellus Development	Sole	2,807,409		164,589
Cedar Shopping Centers Inc.	Sole	2,978,600	0	0
ChevronTexaco Corp.	Sole	55,000	0	0
Citigroup Inc	Sole	31,800	0	0
Cleco Corporation	Sole	532,816	0	0
Coca Cola Co.	Sole	37,200	0	0
Colonial Property Tr	Sole	2,924,500	0	0
Commercial Net Lease	Sole	1,500,300	0	0
Consolidated Edison Inc	Sole	2,287,548	0	0
Constellation Energy Group	Sole	58,500	0	0
Crescent Real Estate	Sole	1,846,500	0	0
DPL Inc.	Sole	553,600	0	0
DTE Energy Co	Sole	2,266,286	0	0
Developers Divers.	Shared	3,058,411	8,800	128,200
Diamondrock Hospitality Company	Sole	2,545,900	0	0
Digital Realty Trust Inc.	Sole	358,000	0	0
Dominion Resources Inc	Sole	745,544	0	0
Dow Chemical Co	Sole	30,700	0	0
Du Pont El de Nemours	Sole	60,700	0	0
Duke Energy Corporation	Sole	4,704,692	0	0
Duke Realty Corp	Shared	2,279,100	48,120	0
E.ON AG-Spons ADR	Sole	1,248,074	0	0
Eastgroup Properties	Sole	23,100	0	0
Edison International	Sole	1,980,140	0	0
Education Realty Trust	Sole	3,031,000	0	0
El Paso Electric Co	Sole	12,400	0	0
Eli Lilly and Company	Sole	57,800	0	0
Emerson Electric Co	Sole	22,100	0	0
Enel SpA -Spon ADR	Sole	352,100	0	0
Energen Corp	Sole	52,106	0	0
Energy East Corp	Sole	831,780	0	0
Entergy Corp	Sole	1,221,304	0	0
Entertainment Properties	Sole	55,800	0	0
Equitable Resources Inc	Sole	854,410	0	0
Equity Inns Inc	Sole	1,705,600	0	0
Equity Office Pptys	Shared	18,815,935	144,757	411,500
Equity Residential	Shared	7,223,724	95,563	365,600
Essex Property Tr.	Sole	1,252,083	0	110,500
Exelon Corp	Sole	2,483,397	0	0
Extra Space Storage Inc.	Sole	3,627,700	0	67,200
FPL Group Inc	Sole	1,646,136	0	0
Fairpoint Communicationss Inc	Sole	1,800,000	0	0
Federal Realty Inv.	Sole	1,561,407	0	98,500
First Horizon National Corp.	Sole	102,100	0	0
First Industrial Rlty	Sole	4,287,400	0	0
FirstEnergy Corp	Sole	850,955	0	0
Forest City Enterprises	Sole	141,300	0	69,000
GMH Communities Trust	Sole	4,390,930	0	126,800
Gables Residential Tr	Sole	941,700	0	0
General Electric	Sole	45,600	0	0
General Growth	Shared	5,663,073	63,078	284,300
General Mills Inc	Sole	32,500	0	0
Glimcher Realty Tr	Sole	4,962,700	0	0
HJ Heinz Company	Sole	86,200	0	0
HRPT Properties Tr.	Sole	10,151,000	0	0
Hawaiian Electric Industries	Sole	864,904	0	0
Health Care Ppty	Sole	8,598,300	0	0
Health Care REIT	Sole	4,913,925	0	0

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Healthcare Rlty Tr.	Sole	1,855,200	0	0
Heritage Property Investment	Sole	4,396,200	0	0
Highwoods Properties	Sole	3,329,110	0	0
Hilton Hotels Corp	Sole	3,884,769	0	380,200
Home Properties	Shared	3,589,900	17,600	0
Hospitality Pptys Tr	Sole	3,513,000	0	0
Host Marriott	Shared	12,184,890	24,5001,	133,800
Inland Real Estate Corp	Sole	3,281,700	0	0
Kerr McGee Corp.	Sole	19,172	0	0
KeyCorp	Sole	143,000	0	0
Keyspan Corp	Sole	1,302,037	0	0
Kilroy Realty	Sole	3,126,928	0	217,200
Kimberly-Clark Corp.	Sole	48,000	0	0
Kimco Realty Corp.	Shared	59,500	30,110	0
Lexington Corporate	Sole	2,056,000	0	0
Liberty Property Tr	Shared	6,539,240	27,271	111,800
Macerich	Shared	5,305,191	20,820	147,300
Mack-Cali Realty	Shared	6,578,613	27,575	81,600
Maguire Properties	Shared	6,231,630	7,500	250,200
Marathon Oil Corp.	Sole	73,300	0	0
Mid-America Apartment Communities	Sole	1,808,300	0	0
Mills Corp	Sole	5,803,506		237,400
Mission West	Sole	2,031,400	0	0
National City Corp.	Sole	133,500	0	0
National Grid Transco-ADR	Sole	838,447	0	0
Nationwide Health	Sole	8,145,200	0	0
New Jersey Resources Corp	Sole	10,027	0	0
New Plan Excel Rlty	Shared	3,209,800	6,910	0
Newcastle Investment Corporation	Sole	5,388,776	0	0
Newell Rubbermaid Inc.	Sole	211,600	0	0
NiSource Inc	Sole	421,681	0	0
Nstar	Sole	867,400	0	0
Omega Healthcare	Sole	323,300	0	0
Oneok Inc	Sole	109,400	0	0
PG&E Corp	Sole	2,470,807	0	0
PPG Industries Inc.	Sole	22,400	0	0
PPL Corp	Sole	858,939	0	0
Pan Pacific	Shared	1,880,166	21,971	147,900
Pennsylvania REIT	Sole	400,600	0	0
Pepco Holdings Inc	Sole	2,457,210	0	0
Pfizer Inc.	Sole	130,350	0	0
Pinnacle West Capital Corp	Sole	1,232,050	0	0
Pitney Bowes Inc	Sole	34,500	0	0
Post Properties	Shared	3,440,038	24,810	211,500
Prentiss Properties	Shared	6,456,607	25,243	65,400
ProLogis	Shared	7,212,906	58,325	543,500
Progress Energy Inc	Sole	1,286,234	0	0
PS Business Parks Inc.	Shared	0	2,811	0
Public Service Enterprise Group	Sole	1,807,343	0	0
Public Storage Inc.	Shared	3,173,822	34,219	204,900
Public Storage-Series A	Sole	826,200	0	0
Puget Energy Inc	Sole	280,365	0	0
Questar Corp	Sole	42,139	0	0
RR Donnelley & Sons	Sole	96,800	0	0
Ramco-Gershenson	Sole	1,614,500	0	0
Reckson Assoc	Shared	8,361,465	45,520	263,400
Regency Centers Corp	Sole	646,595	0	35,600
Regions Financial Corp	Sole	131,400	0	0
SL Green Realty	Shared	2,178,489	23,060	132,700
Scana Corp Hldg Co.	Sole	611,039	0	0
Scottish Power Plc-ADR	Sole	349,117	0	0
Sempra Energy	Sole	306,768	0	0

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Shurgard Storage	Shared	4,090,919	18,526	347,900
Simon Property Group	Shared	6,752,148	65,397	274,000
Southern Co	Sole	3,879,624	0	0
Sovran Self Storage	Sole	884,400	0	0
Spirit Finance Corp.	Sole	3,066,200	0	0
Starwood Hotels	Sole	2,443,334	0	348,200
Strategic Hotel Capital	Sole	2,858,600	0	0
Sun Communities	Sole	2,869,910	0	163,900
TXU Corp	Sole	551,640	0	0
Tanger Factory Ctrs	Sole	121,000	0	90,300
Taubman Centers	Shared	4,531,373	29,557	377,500
Teekay LNG Partners LP	Sole	156,300	0	0
Temple-Inland Inc	Sole	7,500	0	0
Thomas Properties Group	Sole	271,800	0	158,500
Town & Country	Sole	1,690,300	0	0
Trizec Properties	Sole	1,724,295	0	114,100
United Dominion Realty Trust	Shared	0	46,645	0
U-Store-It Trust	Sole	2,851,500	0	0
US Bancorp	Sole	154,400	0	0
UST Inc	Sole	61,800	0	0
Urstadt Biddle Class A	Sole	656,700	0	0
Vectren Corporation	Sole	443,215	0	0
Ventas Inc.	Sole	11,558,896	0	393,500
Verizon Communications	Sole	134,800	0	0
Vornado Realty Tr.	Shared	6,393,967	37,218	295,000
Washington Mutual	Sole	115,000	0	0
Waste Management Inc	Sole	85,300	0	0
Weingarten Realty	Shared	65,300	29,605	0
Westar Energy	Sole	16,225	0	0
Weyerhaeuser Co	Sole	19,900	0	0
Whirlpool Corp	Sole	25,500	0	0
Worthington Industries Inc	Sole	135,100	0	0
Wyeth	Sole	40,200	0	0
Xcel Energy Inc	Sole	3,650,003	0	0
iStar Financial	Sole	3,783,400	0	0
Abbey Nat. ADR 7.375% (ANB C)	Sole	493,264	0	0
Crescent Real Estate Pr.A	Sole	2,541,700	0	0
Felcor Lodging Pr.A	Sole	242,300	0	0
Royal Bank of Scotland 6.35% (RBS N)	Sole	200,000	0	0
Royal Bank of Scotland Pr.H	Sole	55,600	0	0

1 OTHER MANAGERS ON WHOSE BEHALF THIS REPORT IS FILED