

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

CNA FINANCIAL CORP

Form 13F-HR

February 13, 2002

Form 13F Cover Page

Report for the Calendar Year or Quarter Ended: December 31, 2001

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: CNA Plaza

Chicago, IL 60685

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: Group Vice President and Deputy General Counsel

Phone: (312) 822 4921

Signature, Place, and Date of Signing:

February 8, 2002

Chicago, Illinois,

Report Type (Check only one.):

(X) 13F Holdings Report.

() 13F Notice.

() 13F Combination Report.

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

Loews Corporation also has investment discretion over the securities reported on herein by CNA Financial Corporation, Continental Assurance Company, Continental Casualty Company, and The Continental Corporation. Loews Corporation will report separately on securities over which it has investment discretion which are not part of such holdings.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 330

Form 13F Information Table Value Total: 1,697,535.4 (in thousands)

List of Other Included Managers:

No.	13F File Number	Name
-----	-----------------	------

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

1	28-386	Continental Assurance Company
2	28-387	Continental Casualty Company
3	28-346	CNA Financial Corporation
4	28-172	The Continental Corporation

FORM 13F INFORMATION TABLE

NAME OF ISSUER	TITLE OF CLASS	VALUE	OTHER CUSIP	SHARES/ (x1000)	SH/ MANAGERS	PUT/	INVSTMT PRN AMT	VOTING PRN	AU
AGCO CORP	COM	001084102		112 3	7,125	SH		DEFINED	7,125
AOL TIME WARNER	COM	00184A105		2,054 1,3	64,000		SH	DEFINED	
AT & T CORPORATION	COM	001957109		6,258	2,3	345,000		SH	
AT&T WIRELESS SERVICES INC	COM	00209A106			1,063	2,3	73,993	SH	
ACME COMMUNICATIONS INC	COM	004631107		1,062	1,3	157,595		SH	
ACTIVISION INC	COM NEW	004930202		260 1,3	10,000		SH	DEFINED	
ADELPHIA COMMUNICATIONS-CL A	CL A	006848105			1,715	2,3	55,000	SH	
AETNA INC	COM	00817Y108		1,725 3	52,300		SH	DEFINED	
AFFILIATED COMPUTER SVCS-A	CL A	008190100			2,250	1,3	21,200	SH	
AFFIL COMPUTER SUB NT CV 3.5%06		008190AF7			3,333	1,3	2,400,000	PRN	
AGERE SYSTEMS INC-A	CL A	00845V100		711	2,3	125,000		SH	
AGILENT TECHNOLOGIES INC	COM	00846U101			2,281	1,2,3	80,000	SH	
AGILENT TECH INC	SR DEB CV 144A21	00846UAA9				5,588	1,2,3	5,000,000	P
AIR PRODUCTS & CHEMICAL	COM	009158106					1,173	2,3	25,000
ALCOA INC	COM	013817101		5,724 1,2,3	161,000		SH	DEFINED	
ALLEGHENY ENERGY INC	COM	017361106		6,157	2,3	170,000		SH	
ALLMERICA FINANCIAL CORP	COM	019754100			668	2,3	15,000	SH	
ALLTEL CORP	COM	020039103		6,204 2,3	100,500		SH	DEFINED	
ALPHARMA INC-CL A	CL A	020813101		784	1,3	29,640		SH	
ALPHARMA INC	SR SB NT CV 3%06	020813AD3			1,308	1,3	1,250,000	PRN	
AMBAC FINANCIAL GROUP INC	COM	023139108			5,497	1,2,3	95,000	SH	
AMERADA HESS	COM	023551104					6,875	2,3	110,000
AMERICAN EXPRESS	COM	025816109					5,125	1,2,3	143,600
AMERICAN INTL GROUP INC	COM	026874107		4,779	1,2,3	60,190		SH	
AMERICAN NATIONAL INSURANCE	COM	028591105			421	3	5,000	SH	
AMERICAN PHYSICIANS CAP INC	COM	028884104			613	3	28,200	SH	
AMERISOURCEBERGEN CORP	COM	03073E105		2,613	1,3	41,110		SH	
ANADARKO PETROLEUM CORP	COM	032511107		6,666	2,3	117,250		SH	
ANIXTER INTERNATIONAL INC	COM	035290105			405	3	13,975	SH	
ANNTAYLOR STORES CORP	COM	036115103		309	3	8,825	SH	DEFINED	
AON CORP	COM	037389103		16,694	2,3	470,000		SH	
APACHE CORP	COM	037411105		25 1,3	500	SH		DEFINED	500
APPLIED MATERIALS INC.	COM	038222105					3,409	1,3	85,000
ARCHER DANIELS	COM	039483102					1,733	2,3	120,800
ARDEN REALTY GROUP INC	COM	039793104		938	2,3	35,400		SH	
ARGUSS COMMUNICATIONS INC	COM	040282105			2,752	2,3	677,874	SH	
ARRIS GROUP	COM	04269Q100		390 2,3	40,000		SH	DEFINED	
ARVINMERITOR INC	COM	043353101		147	3	7,475	SH	DEFINED	
ATLAS AIR WORLDWIDE HLDGS	COM	049164106			718	2,3,4	49,000	SH	
AVAYA INC	COM	053499109		1,372 1,2,3	112,900		SH	DEFINED	
AVAYA INC	LYON 10/31/21	053499AA7		2,430	1,2,3	4,500,000		PRN	
BISYS GROUP INC (THE)	COM	055472104		761	1,3	11,900		SH	
BISYS GROUP	SB NT CV 4%06	055472AB0		1,461	1,3	1,250,000		PRN	
BARNES & NOBLE INC	COM	067774109		1,672	1,3	56,480		SH	
BARNES & NOBLE	SUB NT CV 144A09	067774AC3			2,799	1,3	2,450,000	PRN	
BEA SYSTEMS INC	COM	073325102		2,226 1,3	144,500		SH	DEFINED	
BEA SYSTEMS INC SB NT CV 4%06	073325AD4			2,010	1,3	2,350,000		PRN	
BEDFORD PROPERTY INVESTORS	COM PAR .02	076446301				128	2,3	5,700	SH
BELLSOUTH CORP	COM	079860102		2,671 2,3	70,000		SH	DEFINED	
BOEING COMPANY	COM	097023105		1,040 3	26,825		SH	DEFINED	
BORG WARNER AUTOMOTIVE INC	COM	099724106					111	3	2,125
BOSTON PROPERTIES INC	COM	101121101		1,140	2,3	30,000		SH	
BOWNE & CO INC	COM	103043105		137 3	10,700		SH	DEFINED	

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

BUCKHEAD AMERICA CORP				COM	11835A105	22	2,3	21,579	
BURLINGTON RESOURCES INC				COM	122014103	2,816	2,3	75,000	
CBRL GROUP INC	COM	12489V106	1,090	3	37,025	SH		DEFINED	
CMS ENERGY	ADJ CV TR8.75%	125896308		302	1,3	10,000	SH		D
CNA SURETY CORPORATION	COM	12612L108		425,090	2,3,4	27,425,147	SH		
CNF INC COM	12612W104	1,650	3	49,175	SH		DEFINED	49,175	
CABLEVISION SYSTEMS	-CL A	CL A NY CABLVS	12686C109		6,026	2,3	127,000		S
CABOT OIL & GAS CORP	-CL A	CL A	127097103		1,203	2,3	50,000	SH	
CALPINE CORPORATION	COM	131347106		3,526	1,2,3	210,000	SH		D
CARDINAL HEALTH INC.	COM	14149Y108		4,166	1,3	64,437	SH		D
CARNIVAL CORP	COM	143658102	9,581	1,2,3	341,200	SH		DEFINED	
CATELUS DEVELOPMENT CORP	COM	149111106		1,982	2,3	107,724	SH		
CELESTICA INC	SUB VTG SHS	15101Q108		4,568	1,2,3	113,100	SH		D
CELESTICA INC	LYON ZERO 20	15101QAA6		10,392	1,2,3	24,380,000	PRN		
CENDANT CORPORATION	COM	151313103		6,483	1,2,3	330,600	AR		D
CENTEX CORP	COM	152312104	742	3	13,000	AR		DEFINED	
CHARTER COMM INC	SUB NT CV5.75%05			16117MAB3	4,126	2,3	4,000,000		P
CHIRON CORP	COM	170040109	7,931	1,2,3	180,900	SH		DEFINED	
CHIRON CORP	LYON ZERO 31	170040AE9		29,941	1,2,3	54,500,000	PRN		
CHUBB CORP	COM	171232101	1,290	3	18,700	SH		DEFINED	
CISCO SYSTEMS INC	COM	17275R102		3,622	1,3	200,000	SH		D
CITIGROUP INC	COM	172967101	10,601		1,2,3	210,000	SH		D
CLEAR CHANNEL COMMUNICATIONS	COM	184502102		2,800	1,2,3	55,000	SH		
CLEVELAND-CLIFFS INC	COM	185896107	67	3	3,650	SH		DEFINED	
COLT TELECOM GROUP-SPONS ADR	SPONS ADR			196877104	21	2,3	3,000	SH	
COMCAST CORP CL A SPL	CL A SPL	200300200		4,320	1,3	120,000	SH		
COMMUNICATION INTELLIGENCE	COM	20338K106		422	2,3	660,000	SH		
COMPUTER ASSOCIATES INTL INC	COM	204912109		1,219	3	35,350	SH		
CONOCO INC	COM	208251504	7,570	2,3	267,500	SH		DEFINED	
CONSTELLATION ENERGY GROUP	COM	210371100		16,727	2,3	630,000			S
COOPER INDUSTRIES INCORPORATED	COM	216669101		1,297	3	37,150	SH		
CORN PRODUCTS INTL INC	COM	219023108	51	3	1,450	SH		DEFINED	
CORRECTIONS CORP	PFD CV B 12%	22025Y308		0	2,3	2	SH		D
COX COMMUNICATIONS INC-CL A	CL A	224044107		515	1,2,3	12,300	SH		
CYTEC INDUSTRIES INC	COM	232820100	560	3	20,725	SH			D
DR HORTON INC	COM	23331A109	13,633		2,3	420,000	SH		D
DEL MONTE FOODS CO	COM	24522P103	310	3	36,375	SH			D
DELL COMPUTER CORP	COM	247025109	1,631	1,3	60,000	SH			D
DELPHI FINANCIAL GROUP-CL A	CL A	247131105		4,084	2,3	122,650	SH		
DILLARDS INC-CL A	CL A	254067101	510	3	31,875	SH			D
DOLLAR THRIFTY AUTOMOTIVE GP	COM	256743105		1,783	3	115,000	SH		
DOW CHEMICAL CORP				COM	260543103	845	2,3	25,000	
DU PONT DE NEMOURS E.I.				COM	263534109	850	2,3	20,000	
EMC CORPORATION				COM	268648102	19	2,3	1,380	S
EATON VANCE CORP	COM NON VTG	278265103		1,045	1,2,3	29,400	SH		
ECHOSTAR COMMUNICATIONS - A				CL A	278762109	266	1,3	9,685	S
ECHOSTAR COMM	SB NT CV 4.875%07	278762AD1		530	1,3	590,000	PRN		
ELDERTRUST	COM SH BEN INT	284560109	1,707	2,3	208,200	SH			D
ELECTRONIC _DATA SYSTEMS_CORP	COM	285661104		34,693		1,2,3	506,100		S
ELEC DATA SYSTEM	SR NT CV ZERO 21			285661AB0	30,143		1,2,3	36,000,0	
EQUITY OFFICE PROPERTIES TR	COM	294741103		301	1,3	10,000	SH		
ESTERLINE TECHNOLOGIES CORP	COM	297425100		413	3	25,825	SH		
EXELON CORP	COM	30161N101	7,182	2,3	150,000	SH		DEFINED	
FMC CORP (NEW)	COM NEW	302491303	5,584	3	93,850	SH		DEFINED	
FPL GROUP				COM	302571104	5,922	2,3	105,000	
FREDDIE MAC	COM	313400301	3,008	1,3	46,000	SH		DEFINED	
FEDERATED DEPART STORES INC	COM	31410H101		4,704	1,2,3	115,000	SH		
FIRST CITIZENS BCSHS	-CL A	CL A	31946M103	49	3	500	SH		D
FIRST DATA CORP				COM	319963104	5,099	1,3	65,000	
FLEMING COS INC	COM	339130106	1,153	1,3	62,300	SH		DEFINED	
FOOT LOCKER INC	COM	344849104	1,667	1,3	106,500	SH		DEFINED	
FORTUNE BRANDS INC	COM	349631101		1,019	3	25,750	SH		D

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

FREEPORT MCMORAN COPPER&GOLD	CL B	35671D857	1,056	3	78,875	SH		
GABLES RESIDENTIAL TRUST	SH BEN INT	362418105	409	3	13,825			
THE GAP INC.	COM	364760108	654	3	46,950			
GENENTECH INC	COM NEW 368710406	2,136	1,2,3	39,370	SH	DEFINED		
GENERAL DYNAMICS CORP.	COM	369550108	1,991	1,3	25,000	SH		
GENERAL ELECTRIC CO	COM	369604103	5,191	1,2,3	129,510			
GENERAL MOTORS CORP CLASS H	CL H NEW	370442832	2,627	2,3				
GENUITY INC-A	CL A	37248E103	198	2,3	125,000	SH	DEFINED	
GEORGIA-PACIFIC CORPORATION	COM GA PAC GRP	373298108	552	3	19,975			
GLIMCHER REALTY TRUST	SH BEN INT	379302102	207	3	10,975	SH		
GREAT LAKES REIT INC	COM	390752103	1,040	2,3	65,000	SH		
GUCCI GROUP NV-NY REG SHRS	COM NY REG	401566104	16,131		2,3	190,000		
HCA INC	COM	404119109	3,083	1,3	80,000			
HANOVER COMPRESSOR CO	COM	410768105	897	1,3	35,500	SH		
HANOVER COMPRESS	SR NT CV 4.75%08	410768AC9	2,243	1,3	2,400,000			
HEALTH CARE PPTYS INVEST INC	COM	421915109	1,195	2,3	33,000	SH		
HEALTHSOUTH CORP.	COM	421924101	9,263	2,3	625,000			
HEALTHSOUTH CORP.	SB DB CV	3.35%03	421924AF8		3,816	2		
HEALTHCARE REALTY TRUST INC	COM	421946104	7,019	2,3	250,675	SH		
HEALTH NET INC	COM	42222G108	1,246	3	57,225	SH	DEFINED	
HEARST-ARGYLE TELEVISION INC	COM	422317107	5,172	2,3	239,900	SH		
HERBALIFE INTERNATIONAL-CL B	CL B	426908307	318	3	24,100	SH		
HERCULES INC	COM	427056106	3,013	2,3	301,250	SH	DEFINED	
HEWLETT-PACKARD CO.	COM	428236103	1,920	2,3	93,475			
HILTON HOTELS CORP	COM	432848109	5,515	2,3	505,000	SH		
HOME DEPOT	COM	437076102	2,704	1,3	53,000			
HONEYWELL INTERNATIONAL INC	COM	438516106	2,029	1,3	60,000	SH		
HOUSEHOLD INTL INC	COM	441815107	4,056	1,2,3	70,000	SH		
IMC GLOBAL INC	COM	449669100	867	2,3	66,700	SH	DEFINED	
INSWEB CORPORATION	COM	45809K202	3,752	2,3	882,717	SH		
INTEL CORP	COM	458140100	2,176	1,3	69,200	SH	DEFINED	
INTERNATIONAL BUSINESS MACHINE	COM	459200101	25,450		1,2,3			
INTERNATIONAL PAPER CO.	COM	460146103	4,035	2,3	100,000	SH		
INTL RECTIFIER CORP	COM	460254105	450	1,3	12,900	SH		
INTL RECTIFIER	SB NT CV 144A07	460254AD7	1,221	1,3	1,465,000	PRN		
INTERSTATE BAKERIES	COM	46072H108	195	3	8,050	SH	DEFINED	
IONICS INC	COM	462218108	1,643	2,3	54,700	SH	DEFINED	
IVAX CORP	COM	465823102	1,219	1,3	60,525	SH	DEFINED	
IVAX CORP	SR SB NT CV 07	465823AD4	2,403	1,3	2,400,000	PRN		
JOHNSON & JOHNSON	COM	478160104	611	1,2,3	10,340			
JOY GLOBAL INC	COM	481165108	410	2,3	24,400	SH	DEFINED	
KELLWOOD CO	COM	488044108	155	3	6,450	SH	DEFINED	6,450
KENNAMETAL INC	COM	489170100	403	3	10,000	SH	DEFINED	
KERR MC GEE CORP	COM	492386107	7,672	2,3	140,000	SH		
KEY3MEDIA GROUP	COM	49326R104	39	3	7,225	SH	DEFINED	7,225
KEYSPAN CORPORATION	COM	49337W100	5,544	2,3	160,000	SH		
KULICKE & SOFFA INDUSTRIES	COM	501242101	2,067	1,3	120,500	SH		
KULICKE & SOFFA SUB NTCV5.75%06	501242AE1	3,312	1,3	3,450,000	PRN			
LSI CORP	COM	502161102	1,374	1,3	87,100			
LSI LOGIC	SB NT CV 4.25%04	502161AD4	2,267	1,3	1,950,000	PRN		
L-3 COMMUNICATIONS CORP	COM	502424104	3,903	1,3	43,370	SH		
L-3 COMM HLDGS	SR SB CV 144A 09	502424AA2	3,132	1,3	2,400,000	PRN		
LABORATORY CRP OF AMER HLDGS	COM NEW 50540R409	6,444	1,2,3	79,700	SH			
LABORATORY CP	LYONS 144A 21	50540RAB8	14,963	1,2,3	21,000,000	PRN		
LAM RESEARCH CORP	COM	512807108	637	1,3	27,430	SH		
LAMAR ADVERTISING CO	CL A	512815101	1,516	1,3	35,800	SH		
LAMAR ADVERTISIN	NT CV 5.25%06	512815AF8	2,824	1,3	2,550,000	PRN		
LATTICE SEMICONDUCTOR CORP	COM	518415104	1,827	1,3	88,800	SH		
LATTICE SEMICOND	SUB NT CV4.75%06	518415AC8	2,966	1,3	2,450,000			
LEAR CORPORATION	COM	521865105	1,017	3	26,675	SH		
LEGG MASON INC	COM	524901105	5,738	1,2,3	114,800	SH	DEFINED	
LIBERTY MEDIA	COM SER A	530718105	11,776	1,2,3	841,148	SH		

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

LIBERTY PROPERTY TRUST	SH BEN INT	531172104		11,782	2,3	394,700		S
LILLY (ELI) & CO.	COM	532457108	3,526	1,3	44,900	SH		D
LINCOLN NATIONAL CORP INDIANA	COM	534187109		3,886	2,3	80,000	SH	
LOCAL FINANCIAL CORP	COM	539553107	8,738	2,3	624,600	SH		D
LONGVIEW FIBRE CO	COM	543213102	2,186	2,3	185,100	SH		D
LOWES CO INC	COM	548661107	10,362	1,2,3	223,280	SH		D
LUBRIZOL CORP	COM	549271104	1,102	3	31,400	SH		DEFINED
LUCENT TECHNOLOGIES	COM	549463107	11,201		1,2,3	1,778,000	SH	
LUCENT TECH	PFD CV 8%144A	549463206	27,298		1,2,3	24,000	SH	
MBIA INC	COM	55262C100	1,341	2,3	25,000	SH		DEFINED
MARRIOTT INTERNATIONAL-CL A	CL A	571903202		659	2,3	16,200	SH	
MARRIOTT INTL	SRLYON ZRO144A21	571903AA1		8,341	2,3	9,700,000	PRN	
MEDICALOGIC/MEDSCAPE INC	COM	584642102		205	2,3	730,900	SH	
MEDTRONIC INC	COM	585055106	10,396	1,2,3	203,000	SH		D
MEDTRONIC INC	CONV DEB 144A 21	585055AA4		9,019	2,3	8,600,000	PRN	
MERRILL LYNCH & CO INC	COM	590188108	464	1,2,3	8,900	SH		DEFINED
METLIFE INC	COM	59156R108	6,843	2,3	216,000	SH		DEFINED
MICROSOFT CORP	COM	594918104	4,440	1,2,3	67,000	SH		DEFINED
MILACRON INC	COM	598709103	93	3	5,875	SH	DEFINED	5,875
MIRANT CORPORATION	COM	604675108	256	1,3	16,000	SH		D
MOLEX - CLASS A NON-VOTING	CL A			608554200		2,353	1,3	86,993
MONSANTO CO	COM	61166W101	565	3	16,725	SH		DEFINED
MORGAN ST DEAN WITTER DISCOV	COM NEW	617446448		29	2,3	520	SH	D
MSDW ASIA PACIFIC FUND	COM	61744U106	2,066	2,3	275,900	SH		D
MORGAN STANLEY INDIA INVEST	COM	61745C105		459	2,3	53,026	SH	
NRG ENERGY INC	COM	629377102	775	2,3	50,000	SH		DEFINED
NABORS INDUSTRIES INC	COM	629568106	309	1,3	9,000	SH		DEFINED
NACCO INDS INC CL A	CL A	629579103	515	3	9,075	SH		DEFINED
NATIONWIDE FINANCIAL SERV-A	CL A	638612101		2,073	2,3	50,000	SH	
NEIMAN MARCUS GROUP -CL B	CL B	640204301		2,934	2,3	98,800	SH	
NEWHALL LAND & FARMING CO-LP	DEPOSITARY REC	651426108			4,100	2,3	138,500	S
NEWMONT MINING CORP	COM	651639106	3,058	2,3	160,000	SH		D
NEWS CORP LTD -SPONS ADR	ADR NEW	652487703		1,591	2,3	50,000	SH	
NEWS CORP LTD -SPONS ADR PRF	SP ADR PFD	652487802			11,148		1,2,3	421,300
NIAGARA MOHAWK HOLDINGS INC	COM	653520106		1,651	2,3	93,100	SH	
NOKIA CORP -SPON ADR	SPONSORED ADR	654902204		1,227	1,3	50,000	SH	
NORFOLK SOUTHERN CORP.	COM	655844108	10,356		2,3	565,000	SH	
NORTH FORK BANCORPORATION	COM	659424105		3,199	2,3	100,000	SH	
NOVELLUS SYSTEMS INC	COM	670008101	1,404	1,2,3	35,600	SH		D
NVIDIA CORP	COM	67066G104	2,790	1,3	41,700	SH		DEFINED
NVIDIA CORP	SB NT CV 4.75%07	67066GAA2		3,724	1,3	2,250,000	PRN	
OCEAN ENERGY INC	COM	67481E106	931	3	48,500	SH		D
OLD REPUBLIC INTL CORP	COM	680223104	7,193	1,2,3	256,800	SH		D
OMNICOM GROUP	COM	681919106	2,350	1,2,3	26,300	SH		DEFINED
ON COMMAND CORPORATION-CLASS B WTS	WT B EX	100703		682160122		12	2,3	123,130
OWENS-ILL INC	PFD CONV .01	690768502	420	2,3	20,500	SH		D
PALL CORP	COM	696429307	4,090	2,3	170,000	SH		DEFINED
PATHMARK STORES INC	COM	70322A101	18,111		2,3	734,432	SH	
PAXSON COMMUNICATIONS	COM	704231109	1,020	2,3	97,600	SH		D
PAYCHEX INC	COM	704326107	20	2,3	560	SH	DEFINED	560
PAYLESS SHOESOURCE INC	COM	704379106	1,592	3	28,350	SH		D
PEABODY ENERGY CORP	COM	704549104	2,255	1,3	80,000	SH		D
PEPSI BOTTLING GROUP INC	COM	713409100		4,700	2,3	200,000	SH	
PEPSICO INCORPORATED	COM	713448108	3,993	1,3	82,000	SH		D
PERFORMANCE FOOD GROUP CO	COM	713755106		2,261	1,3	64,300	SH	
PERFORMANCE FOOD	SUB NT CV 5.5%08	713755AA4			3,328	1,3	2,600,000	P
PFIZER INC	COM	717081103		717081103		5,300	1,3	133,000
PHILLIPS PETROLEUM COMPANY	COM	718507106		7,382	1,2,3	122,500	SH	
PHOENIX COMPANIES INC	COM	71902E109	2,220	2,3	120,000	SH		D
PIONEER STANDARD ELECTRONICS	COM	723877106		134	3	10,525	SH	
PLACER DOME INC	COM			725906101		1,027	2,3	94,130
PLUM CREEK TIMBER CO-REIT	COM	729251108		5,670	2,3	200,000	SH	

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

POTLATCH CORPORATION	COM	737628107	2,052	2,3	70,000	SH			
POTOMAC ELECTRIC POWER	COM	737679100	4,749	2,3	210,400	SH			
PRECISION DRILLING CORP	COM	74022D100	857	3	33,200	SH			
PRESIDENTIAL LIFE CORP	COM	740884101	169	3	8,225	SH		DEFINED	
PRIME HOSPITALITY CORP	COM	741917108	590	1,2,3	53,375	SH			
PROSPECT STREET INCOME	SHARES	COM 743590101		1,531	2,3	153,339	SH		
PROVINCE HEALTHCARE CO	COM	743977100	1,000	1,3	32,400	SH			
PROVINCE HEALTHC	SB NT CV 4.5%05	743977AC4		1,910	1,3	1,850,000	PRN		
PROVIDIAN FINANCIAL CORP	COM	74406A102		226	3	63,600	SH		
PRUDENTIAL FINANCIAL INC	COM	744320102		1,338	2,3	40,300	SH		
PULTE CORP	COM	745867101	7,862	1,2,3	176,000	SH		DEFINED	
QUALCOMM INC	COM	747525103	2,273	1,3	45,000	SH		DEFINED	
QUANTUM CORP-DLT & STORAGE	COM DSSG	747906204			996	3	101,150		
QWEST COMMUNICATIONS INTL	COM	749121109		1,625	2,3	115,000	SH		
R.H. DONNELLEY CORP	COM NEW	74955W307	497	3	17,100	SH			
RADIAN GROUP INC	COM	750236101	1,076	3	25,050	SH			
RADIO UNICA COMMUNICATIONS	COM	75040Q106		7	2,3	5,000	SH		
RAYTHEON COMPANY	COM NEW	755111507	3,857	2,3	118,800	SH			
REGENERON PHARM SB NT CV 144A08	75886FAA5		4,575	2,3	4,000,000	PRN			
REPUBLIC BANCORP	COM	760282103	415	3	29,955	SH			
SBC COMMUNICATIONS INC	COM	78387G103	588	2,3	15,000	SH			
SLI INC COM	78442T108	27	3	10,175	SH		DEFINED	10,175	
SANMINA-SCI CORP	COM	800907107	1,320	1,3	66,345	SH			
SANMINA CORP	SB NTCV 4.25%04	800907AB3	2,695	1,3	2,450,000	PRN			
SARA LEE CORP	COM	803111103	912	3	41,025	SH		DEFINED	
SCANA CORP		COM		80589M102		15,724		2,3	
SCHLUMBERGER LIMITED	COM	806857108	3,220	1,3	58,600	SH			
SCUDDER INTERMEDIATE GOVT TR	SH BEN INT	811163104			1,044	2,3	149,800		
SEMTECH CORP	COM	816850101	1,624	1,3	45,500	SH		DEFINED	
SEMTECH CORP	SB NT CV 4.5%07	816850AD3	2,592	1,3	2,400,000	PRN			
SENIOR HOUSING PROP TRUST	SH BEN INT	81721M109			417	2,3	30,000		
SERVICEMASTER COMPANY	COM	81760N109	1,038	3	75,250	SH			
SHERWIN WILLIAMS CO	COM	824348106	932	3	33,875	SH			
SIRIUS SATELLITE RADIO INC	COM	82966U103		27,373		2,3	2,353,672		
SOUTHTRUST CORP COM	844730101	378	3	15,325	SH		DEFINED		
SOUTHWEST AIR CO	COM	844741108	370	1,3	20,000	SH			
SOVEREIGN BANCORP INC	COM	845905108	3,182	1,2,3	260,000	SH			
SPANISH BROADCASTING SYS CLA	CL A	846425882		2,421	2,3	244,800	SH		
SPRINT CORP-FON GROUP		COM FON GROUP			852061100		861	2,3,4	
SPRINT CORP-PCS GROUP	PCS COM SER 1	852061506		31,575		1,2,3,4	1,293,528		
SPRINT CORP (PCS)	EQUITY UNIT	852061605		37,682		1,2,3	1,490,000		
STAR GAS PARTNER-SEN SUB UTS	SR SB UN LTD	85512C204			676	2,3	34,829		
STEIN MART INC	COM	858375108	104	3	12,475	SH		DEFINED	
STILWELL FINANCIAL INC	COM	860831106	514	1,2,3	18,900	SH			
STILWELL FINL	LYON ZERO 31	860831AC0	16,060		1,2,3	22,000,000	PRN		
SUN MICROSYSTEMS INC	COM	866810104	2,044	1,2,3	165,650	SH			
TJX COS. INC.	NEW	COM	872540109	4,050	1,2,3	101,600	SH		
TVX GOLD INC	COM NEW	87308K200	211	2,3	490,080	SH		DEFINED	
TARGET CORP	COM	87612E106	1,642	1,3	40,000	SH		DEFINED	
TECH DATA CORP	SB DEB CV 144A21	878237AB2		9,775	1,2,3	10,000,000	PRN		
TEJON RANCH	COM	879080109	892	2,3	37,300	SH		DEFINED	
TELLABS INC	COM	879664100	798	3	53,375	SH		DEFINED	
TENET HEALTHCARE CORP	COM	88033G100	411	1,3	7,000	SH		DEFINED	
TEXTRON INC	COM	883203101	3,939	2,3	95,000	SH		DEFINED	
TORCH OFFSHORE INC	COM	891019101	180	2,3	30,000	SH			
TRIBUNE CO NEW	COM	896047107	5,240	1,2,3	140,000	SH		DEFINED	
TRINITY INDUSTRIES		COM		896522109		401	3	14,775	
TRIZEC HAHN CORPORATION	SUB VTG	896938107	5,502	2,3	350,425	SH			
TYCO INTERNATIONAL LTD	COM	902124106	26,470		1,2,3	449,400	SH		
TYCO INTL LTD	LYON ZERO 20	902124AC0	44,790		2,3	57,700,000	PRN		
TYSON FOODS INC-CL A	CL A	902494103	27	3	2,366	SH		DEFINED	
UCAR INTERNATIONAL INC	COM	90262K109	56	3	5,275	SH		DEFINED	

Edgar Filing: CNA FINANCIAL CORP - Form 13F-HR

US BANCORP	COM NEW	902973304	3,977	2,3	190,000	SH			DEFINED
UNION PACIFIC				COM	907818108	1,398	3		24,525
UNISYS CORP	COM	909214108	1,254	2,3	100,000	SH			DEFINED
UNITED DEFENSE INDS INC	COM	91018B104		316	1,3	15,000		SH	D
UNITED PARCEL SERVICE -CL B	CL B	911312106			518	1,3	9,500	SH	D
UNIVERSAL CORP-VA	COM	913456109		507	3	13,925		SH	D
USFREIGHTWAYS CORPORATION	COM	916906100			400	3	12,725		SH
VALERO ENERGY CORP	COM	91913Y100		10,102		2,3	265,000		SH
VENTAS INC	COM	92276F100	2,332	2,3	202,750	SH			DEFINED
VERIZON COMMUNICATIONS INC.	COM	92343V104			7,356	1,2,3	155,000		SH
VISHAY INTERTECHNOLOGY INC	COM	928298108			438	1,3	22,463		SH
WACKENHUT CORP-CL B	COM SER B	929794303			714	2,3	37,500		SH
WACHOVIA CORP	COM	929903102	1,254	2,3	40,000	SH			DEFINED
WAL MART STORES INC	COM	931142103		3,712	1,3	64,500		SH	D
WELLS FARGO & COMPANY	COM	949746101		4,345	1,3	100,000		SH	D
WESTERN RESOURCES INC	COM	959425109		2,752	2,3	160,000		SH	D
WHIRLPOOL CORPORATION	COM	963320106		764	3	10,425		SH	D
WILLIAMS COS INC	COM	969457100		59	3,4	2,312	SH		DEFINED
WORLDCOM INC-MCI GROUP	MCI GRP COM	98157D304			254	1,3	20,000		SH
XEROX CORP				COM	984121103	7,711	1,2,3		740,000
YOUNG BROADCASTING INC-A	CL A	987434107			1,605	2,3	89,400		SH
ACCENTURE LTD-CL A	CL A	G1150G111		3,798	2,3	141,100		SH	D
FRONTLINE LTD. ORD	G3682E127		2,575	2,3	250,000	SH			DEFINED
IPC HOLDINGS LTD	ORD	G4933P101		85	2,3	2,875	SH		DEFINED
LORAL SPACE & COMMUNICATIONS	COM	G56462107			566	2,3	189,400		SH
TRANSCOCEON SEDCO FOREX INC	ORD	G90078109			1,881	1,3	55,606		SH
TRENWICK GROUP LTD	COM	G9032C109		37,704		2,3	3,707,400		SH
XL CAPITAL LTD-CLASS A	CL A	G98255105		594	3	6,500	SH		DEFINED
TEEKAY SHIPPING CORP	COM	Y8564W103		7,684	2,3	220,500		SH	D