

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

CNA FINANCIAL CORP
Form 13F-HR
May 15, 2006

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: 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: Senior Vice President and Deputy General Counsel
Phone: (312) 822 4921
Signature, Place, and Date of Signing:
May 15,2006
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

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

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: 600

Form 13F Information Table Value Total: 1,057,644 (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 (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
3M CO	COM	88579Y101	3,785	50,000	SH		DEFINED	1,2
3M COMPANY	NOTE	88579YAB7	1,573	1,788,000	PRN		DEFINED	2,3
ABBOTT LABORATORIES	COM	002824100	93	2,200	SH		DEFINED	1,2
ACCENTURE LTD-CL A	CL A	G1150G111	3,049	101,390	SH		DEFINED	2
ACCO BRANDS CORP	COM	00081T108	1	47	SH		DEFINED	1,2
ACE LTD	ORD	G0070K103	21	400	SH		DEFINED	1,2
ACTUANT CORPORATION	SDCV	00508XAB0	1,197	750,000	PRN		DEFINED	2,3
ADC TELECOMMUNICATIONS INC	COM	000886309	4	157	SH		DEFINED	1,2
ADOBE SYSTEMS INC	COM	00724F101	457	13,085	SH		DEFINED	1,2
ADVANCED MEDICAL OPTICS	NOTE	00763MAG3	1,086	1,000,000	PRN		DEFINED	2,3
ADVANCED MICRO DEVICES	COM	007903107	17	500	SH		DEFINED	1,2
AES CORP	COM	00130H105	15	900	SH		DEFINED	1,2
AETNA INC	COM	00817Y108	39	800	SH		DEFINED	1,2
AFFILIATED COMPUTER SVCS-A	CL A	008190100	12	200	SH		DEFINED	1,2
AFLAC INC	COM	001055102	212	4,700	SH		DEFINED	1,2
AFTERMARKET TECHNOLOGY CORP	COM	008318107	876	38,750	SH		DEFINED	2

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

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 Mgrs
AGILENT TECHNOLOGIES INC	COM	00846U101	23	600	SH		DEFINED 1,2
AIR PRODUCTS & CHEMICAL	COM	009158106	1,803	26,840	SH		DEFINED 1,2
ALBERTO-CULVER CO	COM	013068101	7	150	SH		DEFINED 1,2
ALBERTSONS INC	COM	013104104	13	500	SH		DEFINED 1,2
ALCOA INC	COM	013817101	37	1,200	SH		DEFINED 1,2
ALCON INC	COM SHS	H01301102	667	6,400	SH		DEFINED 2
ALLEGHENY ENERGY INC	COM	017361106	7	200	SH		DEFINED 1,2
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	6	100	SH		DEFINED 1,2
ALLERGAN INC	COM	018490102	22	200	SH		DEFINED 1,2
ALLSTATE CORPORATION	COM	020002101	2,199	42,200	SH		DEFINED 1,2
ALLTEL CORP	COM	020039103	32	500	SH		DEFINED 1,2
ALPHA NATURAL RESOURCES INC	COM	02076X102	1,157	50,000	SH		DEFINED 2
ALTERA CORPORATION	COM	021441100	10	500	SH		DEFINED 1,2
ALTRIA GROUP INC	COM	02209S103	1,275	18,000	SH		DEFINED 1,2
AMAZON.COM INC	COM	023135106	752	20,575	SH		DEFINED 1,2
AMAZON.COM INC	NOTE	023135AF3	1,142	1,200,000	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 Mgrs
AMBAC FINANCIAL GROUP INC	COM	023139108	16	200	SH		DEFINED 1,2
AMDOCS LIMITED	NOTE	02342TAD1	496	500,000	PRN		DEFINED 2,3
AMERADA HESS CORP	COM	023551104	28	200	SH		DEFINED 1,2
AMEREN CORPORATION	COM	023608102	15	300	SH		DEFINED 1,2
AMERICAN ELECTRIC POWER	COM	025537101	20	600	SH		DEFINED 1,2
AMERICAN EQUITY INVT LIFE	HLCOM	025676206	774	53,975	SH		DEFINED 2
AMERICAN EXPRESS	DBCV	025816AS8	2,383	2,300,000	PRN		DEFINED 2,3
AMERICAN EXPRESS	COM	025816109	1,140	21,700	SH		DEFINED 1,2
AMERICAN GREET	NOTE	026375AJ4	879	560,000	PRN		DEFINED 2,3
AMERICAN HOME MORTGAGE INVES	COM	02660R107	1,369	43,875	SH		DEFINED 2
AMERICAN INTL GROUP INC	COM	026874107	11,408	172,612	SH		DEFINED 1,2
AMERICAN NATIONAL INSURANCE	COM	028591105	605	5,400	SH		DEFINED 2
AMERICAN POWER CONVERSION	COM	029066107	5	200	SH		DEFINED 1,2
AMERICAN STANDARD COS INC	COM	029712106	13	300	SH		DEFINED 1,2
AMERICAN TOWER CORP -CL A	CL A	029912201	214	7,045	SH		DEFINED 2,4
AMERIPRISE FINANCIAL INC	COM	03076C106	15	340	SH		DEFINED 1,2
AMERISOURCEBERGEN CORP	COM	03073E105	3,068	63,550	SH		DEFINED 1,2
AMERUS GROUP CO	COM	03072M108	348	5,775	SH		DEFINED 2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
Name	Title			Shares or			

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

of Issuer	of Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
AMGEN INC	COM	031162100	1,783	24,508	SH		DEFINED	1,2	2
AMSOUTH BANCORPORATION	COM	032165102	14	500	SH		DEFINED	1,2	
ANADARKO PETROLEUM CORP	COM	032511107	15,192	150,400	SH		DEFINED	1,2	15
ANALOG DEVICES	COM	032654105	19	500	SH		DEFINED	1,2	
ANDREW CORP	COM	034425108	2	200	SH		DEFINED	1,2	
ANDREW CORP	NOTE	034425AB4	1,074	1,000,000	PRN		DEFINED	2,3	7
ANHEUSER BUSCH CO	COM	035229103	2,421	56,600	SH		DEFINED	1,2	5
AON CORP	COM	037389103	2,231	53,750	SH		DEFINED	1,2	5
APACHE CORP	COM	037411105	31	480	SH		DEFINED	1,2	
APARTMENT INVT & MGMT CO -A	CL A	03748R101	5	100	SH		DEFINED	1,2	
APOLLO GROUP INC-CL A	CL A	037604105	82	1,555	SH		DEFINED	1,2	
APPLE COMPUTER INC	COM	037833100	75	1,200	SH		DEFINED	1,2	
APPLIED BIOSYSTEMS GROUP-APPGRP		038020103	5	200	SH		DEFINED	1,2	
AQUILA INC	COM	03840P102	4,073	1,020,768	SH		DEFINED	2	1,02
ARCHER-DANIELS-MIDLAND CO	COM	039483102	30	900	SH		DEFINED	1,2	
ARCHSTONE-SMITH TRUST	COM	039583109	15	300	SH		DEFINED	1,2	
ARMOR HOLDINGS INC	NOTE	042260AC3	1,216	1,000,000	PRN		DEFINED	2,3	1
ARVINMERITOR INC	COM	043353101	1,335	89,525	SH		DEFINED	2	8

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
ASHLAND INC	COM	044209104	7	100	SH		DEFINED	1,2	
AT&T INC	COM	00206R102	150	5,541	SH		DEFINED	1,2	
ATWOOD OCEANICS INC	COM	050095108	1,010	10,000	SH		DEFINED	2	1
AUTODESK INC	COM	052769106	12	300	SH		DEFINED	1,2	
AUTOMATIC DATA PROCESSING	COM	053015103	37	800	SH		DEFINED	1,2	
AUTONATION INC	COM	05329W102	6	300	SH		DEFINED	1,2	
AUTOZONE INC.	COM	053332102	1,675	16,800	SH		DEFINED	1,2	1
AVAYA INC	COM	053499109	7	600	SH		DEFINED	1,2	
AVERY DENNISON CORP	COM	053611109	12	200	SH		DEFINED	1,2	
AVON PRODUCTS INC	COM	054303102	22	700	SH		DEFINED	1,2	
AXIS CAPITAL HOLDINGS LTD	SHS	G0692U109	1,420	47,500	SH		DEFINED	2	4
BAKER HUGHES INC	COM	057224107	34	500	SH		DEFINED	1,2	
BALL CORP	COM	058498106	9	200	SH		DEFINED	1,2	
BANK OF AMERICA CORP	COM	060505104	6,259	137,441	SH		DEFINED	1,2	13
BANK OF NEW YORK	COM	064057102	4,743	131,600	SH		DEFINED	1,2	13
BARD (C.R.) INC	COM	067383109	14	200	SH		DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
BARRICK GOLD CORP	COM	067901108	1,334	48,957	SH		DEFINED	2	4
BAUSCH & LOMB INC	COM	071707103	6	100	SH		DEFINED	1,2	
BAUSCH & LOMB INC	FRNT	071707AM5	1,049	800,000	PRN		DEFINED	2,3	1
BAXTER INTERNATIONAL INC.	COM	071813109	35	900	SH		DEFINED	1,2	

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

BB&T CORPORATION	COM	054937107	31	800	SH	DEFINED	1,2
BEAR STEARNS COMPANIES INC	COM	073902108	28	200	SH	DEFINED	1,2
BEARINGPOINT INC	COM	074002106	727	85,625	SH	DEFINED	2
BECTON DICKINSON & CO	COM	075887109	25	400	SH	DEFINED	1,2
BED BATH & BEYOND INC	COM	075896100	515	13,400	SH	DEFINED	1,2
BELLSOUTH CORP	COM	079860102	90	2,600	SH	DEFINED	1,2
BEMIS COMPANY	COM	081437105	3	100	SH	DEFINED	1,2
BEST BUY CO INC	COM	086516101	42	750	SH	DEFINED	1,2
BIG LOTS INC	COM	089302103	1	100	SH	DEFINED	1,2
BIOGEN IDEC INC	COM	09062X103	22	460	SH	DEFINED	1,2
BIOMARIN PHARMACEUTICAL	NOTE	09061GAB7	1,696	1,600,000	PRN	DEFINED	2,3
BIOMET INC	COM	090613100	14	400	SH	DEFINED	1,2
BJ SERVICES CO	COM	055482103	21	600	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 (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
BLACK & DECKER CORP	COM	091797100	9	100	SH		DEFINED	1,2
BMC SOFTWARE INC	COM	055921100	6	300	SH		DEFINED	1,2
BOEING COMPANY	COM	097023105	3,772	48,400	SH		DEFINED	1,2
BOSTON SCIENTIFIC CORP	COM	101137107	25	1,100	SH		DEFINED	1,2
BOWNE & CO INC	COM	103043105	983	58,950	SH		DEFINED	2
BRISTOL-MYERS SQUIBB CO	COM	110122108	1,578	64,100	SH		DEFINED	1,2
BROADCOM CORP-CL A	CL A	111320107	26	600	SH		DEFINED	1,2
BROWN-FORMAN CORP -CL B	CL B	115637209	15	200	SH		DEFINED	1,2
BRUNSWICK CORP	COM	117043109	4	100	SH		DEFINED	1,2
BURLINGTON NORTHERN SANTA	FECOM	12189T104	50	600	SH		DEFINED	1,2
BURLINGTON RESOURCES INC	COM	122014103	55	600	SH		DEFINED	1,2
CAL DIVE INTERNATIONAL	NOTE	127914AB5	997	700,000	PRN		DEFINED	2,3
CAMPBELL SOUP CO	COM	134429109	16	500	SH		DEFINED	1,2
CAPITAL ONE FINANCIAL CORP	COM	14040H105	32	400	SH		DEFINED	1,2
CARDINAL HEALTH INC	COM	14149Y108	45	600	SH		DEFINED	1,2
CAREMARK RX INC	COM	141705103	34	700	SH		DEFINED	1,2
CARNIVAL CORP	PAIRED	C143658300	38	800	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 (\$x1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
CARNIVAL CORP	DBCV	143658AV4	2,520	3,600,000	PRN		DEFINED	2,3
CATERPILLAR INC	COM	149123101	72	1,000	SH		DEFINED	1,2
CBS CORP-CLASS B	CL B	124857202	28	1,150	SH		DEFINED	1,2
CENDANT CORPORATION	COM	151313103	894	51,500	SH		DEFINED	1,2
CENTERPOINT ENERGY INC	COM	15189T107	5	400	SH		DEFINED	1,2
CENTEX CORP	COM	152312104	5,468	88,200	SH		DEFINED	1,2
CENTURYTEL INC	COM	156700106	8	200	SH		DEFINED	1,2
CENTURYTEL INC	DBCV	156700AH9	845	800,000	PRN		DEFINED	2,3
CERADYNE INC	NOTE	156710AA3	445	400,000	PRN		DEFINED	2,3
CHESAPEAKE ENERGY CORP	COM	165167107	1,580	50,300	SH		DEFINED	2

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

CHEVRON TEXACO CORP	COM	166764100	2,076	35,807	SH	DEFINED	1,2	3
CHIPOTLE MEXICAN GRILL-CL A	CLA	169656105	55	996	SH	DEFINED	2	
CHIRON CORP	COM	170040109	1,683	36,737	SH	DEFINED	2	3
CHUBB CORP	COM	171232101	29	300	SH	DEFINED	1,2	
CIBER INC	COM	17163B102	1,203	188,575	SH	DEFINED	2	18
CIGNA CORP	COM	125509109	26	200	SH	DEFINED	1,2	
CINCINNATI FINANCIAL CORP	COM	172062101	9	220	SH	DEFINED	1,2	
CINERGY CORP	COM	172474108	4,464	98,300	SH	DEFINED	1,2	9
CINTAS CORP	COM	172908105	9	200	SH	DEFINED	1,2	
CIRCUIT CITY STORES INC	COM	172737108	5	200	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
CISCO SYSTEMS INC	COM	17275R102	624	28,800	SH	DEFINED	1,2	2
CIT GROUP INC	COM	125581108	16	300	SH	DEFINED	1,2	
CITIGROUP INC	COM	172967101	5,197	110,040	SH	DEFINED	1,2	11
CITIZENS COMMUNICATIONS CO	COM	17453B101	5	400	SH	DEFINED	1,2	
CITRIX SYSTEMS INC	COM	177376100	8	200	SH	DEFINED	1,2	
CLOROX COMPANY	COM	189054109	12	200	SH	DEFINED	1,2	
CMS ENERGY CORP	COM	125896100	4	300	SH	DEFINED	1,2	
CNA SURETY CORPORATION	COM	12612L108	458,823	27,425,147	SH	DEFINED	1,2,4	27,42
COACH INC	COM	189754104	1,055	30,500	SH	DEFINED	1,2	3
COCA COLA CO	COM	191216100	482	11,500	SH	DEFINED	1,2	1
COCA-COLA ENTERPRISES	COM	191219104	10	500	SH	DEFINED	1,2	
COLGATE-PALMOLIVE CO	COM	194162103	46	800	SH	DEFINED	1,2	
COMCAST CORP CL A SPL	CL A	20030N200	5,355	205,000	SH	DEFINED	2	20
COMCAST CORP-CL A	CLA	20030N101	2,695	103,002	SH	DEFINED	1,2	10
COMERICA	COM	200340107	1,475	25,450	SH	DEFINED	1,2	2
COMMERCE BANCORP INC/NJ	COM	200519106	566	15,440	SH	DEFINED	1,2	1
COMPASS BANCSHARES INC	COM	20449H109	10	200	SH	DEFINED	1,2	
COMPUTER ASSOCIATES INTL INCCOM	COM	12673P105	2,082	76,502	SH	DEFINED	1,2	7

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
COMPUTER SCIENCES CORP	COM	205363104	1,948	35,075	SH	DEFINED	1,2	3
COMPUWARE CORP	COM	205638109	4	500	SH	DEFINED	1,2	
COMVERSE TECHNOLOGY INC	COM	205862402	7	300	SH	DEFINED	1,2	
CONAGRA FOODS INC	COM	205887102	15	700	SH	DEFINED	1,2	
CONMED CORP	COM	207410101	801	41,825	SH	DEFINED	2	4
CONSOLIDATED EDISON INC	COM	209115104	17	400	SH	DEFINED	1,2	
CONSTELLATION BRANDS-A W/I	CL A	21036P108	8	300	SH	DEFINED	1,2	
CONSTELLATION ENERGY GROUP	COM	210371100	16	300	SH	DEFINED	1,2	
COOPER INDUSTRIES LTD-CL A	CL A	G24182100	17	200	SH	DEFINED	1,2	
COOPER TIRE & RUBBER	COM	216831107	1	100	SH	DEFINED	1,2	
CORNING INC	COM	219350105	54	2,000	SH	DEFINED	1,2	
COSTCO WHOLESALE CORP	COM	22160K105	38	700	SH	DEFINED	1,2	

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

COUNTRYWIDE FINANCIAL CORP	COM	222372104	583	15,898	SH	DEFINED	1,2	1
CSX CORP	COM	126408103	18	300	SH	DEFINED	1,2	
CUMMINS INC	COM	231021106	11	100	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 (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
CVS CORP	COM	126650100	953	31,900	SH		DEFINED	1,2	3
CYMER INC	NOTE	232572AE7	1,624	1,600,000	PRN		DEFINED	2,3	3
DANA CORP	COM	235811106	0	200	SH		DEFINED	1,2	
DANAHER CORP	COM	235851102	1,106	17,400	SH		DEFINED	1,2	1
DARDEN RESTAURANTS INC	COM	237194105	8	200	SH		DEFINED	1,2	
DEERE & CO	COM	244199105	229	2,900	SH		DEFINED	1,2	
DEL MONTE FOODS CO	COM	24522P103	1,073	90,500	SH		DEFINED	2	9
DELL INC.	COM	24702R101	1,446	48,600	SH		DEFINED	1,2	4
DELPHI FINANCIAL GROUP-CL A	CLA	247131105	840	16,275	SH		DEFINED	2	1
DEVON ENERGY CORPORATION	COM	25179M103	43	700	SH		DEFINED	1,2	
DIAGEO PLC-SPONSORED ADR	ADR	25243Q205	2,245	35,400	SH		DEFINED	2	3
DILLARDS INC-CL A	CL A	254067101	3	100	SH		DEFINED	1,2	
DISNEY (WALT) CO	NOTE	254687AU0	2,148	2,000,000	PRN		DEFINED	2,3	6
DOLLAR GENERAL CORP	COM	256669102	7	400	SH		DEFINED	1,2	
DOMINION RESOURCES INC/VA	COM	25746U109	35	500	SH		DEFINED	1,2	
DOVER CORP	COM	260003108	15	300	SH		DEFINED	1,2	
DOW CHEMICAL CORP	COM	260543103	1,989	49,000	SH		DEFINED	1,2	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 (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
DPL INC	COM	233293109	4,017	148,790	SH		DEFINED	2	14
DR HORTON INC	COM	23331A109	13	400	SH		DEFINED	1,2	
DST SYSTEMS INC	DBCV	233326AB3	641	500,000	PRN		DEFINED	2,3	1
DTE ENERGY COMPANY	COM	233331107	12	300	SH		DEFINED	1,2	
DU PONT (E.I.) DE NEMOURS	COM	263534109	59	1,400	SH		DEFINED	1,2	
DYNEGY INC-CL A	CL A	26816Q101	2	400	SH		DEFINED	1,2	
E*TRADE FINANCIAL CORP	COM	269246104	13	500	SH		DEFINED	1,2	
EASTMAN CHEMICAL COMPANY	COM	277432100	5	100	SH		DEFINED	1,2	
EASTMAN KODAK CO	COM	277461109	11	400	SH		DEFINED	1,2	
EATON CORP	COM	278058102	15	200	SH		DEFINED	1,2	
EBAY INC	COM	278642103	1,252	32,100	SH		DEFINED	1,2	3
ECOLAB INC	COM	278865100	11	300	SH		DEFINED	1,2	
EDISON INTERNATIONAL	COM	281020107	21	500	SH		DEFINED	1,2	
EL PASO CORP	COM	28336L109	11	900	SH		DEFINED	1,2	
ELECTRONIC FOR IMAGING	DBCV	286082AA0	1,036	900,000	PRN		DEFINED	2,3	3
ELECTRONIC ARTS INC	COM	285512109	575	10,500	SH		DEFINED	1,2	1
ELECTRONIC DATA SYSTEMS	NOTE	285661AF1	1,501	1,450,000	PRN		DEFINED	2,3	4

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

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 Mgrs
ELECTRONIC DATA SYSTEMS CORP	COM	285661104	19	700	SH		DEFINED 1,2
ELI LILLY & CO	COM	532457108	88	1,600	SH		DEFINED 1,2
EMC CORP/MASS	COM	268648102	46	3,400	SH		DEFINED 1,2
EMERSON ELECTRIC CO	COM	291011104	50	600	SH		DEFINED 1,2
ENCANA CORP	COM	292505104	5,514	118,000	SH		DEFINED 2
ENDURANCE SPECIALTY HOLDINGS	SSHS	G30397106	814	25,000	SH		DEFINED 2
ENGELHARD CORP	COM	292845104	8	200	SH		DEFINED 1,2
ENERGY CORP	COM	29364G103	3,681	53,400	SH		DEFINED 1,2
EOG RESOURCES INC	COM	26875P101	29	400	SH		DEFINED 1,2
EQUIFAX INC	COM	294429105	7	200	SH		DEFINED 1,2
EQUITY OFFICE PROPERTIES TR	COM	294741103	20	600	SH		DEFINED 1,2
EQUITY RESIDENTIAL	INT	29476L107	19	400	SH		DEFINED 1,2
EXELON CORP	COM	30161N101	5,331	100,782	SH		DEFINED 1,2
EXPEDITORS INTERNATIONAL	WASCOM	302130109	449	5,200	SH		DEFINED 1,2
EXPRESS SCRIPTS INC	COM	302182100	18	200	SH		DEFINED 1,2
EXXON MOBIL CORP	COM	30231G102	1,771	29,100	SH		DEFINED 1,2
FEDERAL NATL MTGE ASSN.	COM	313586109	3,565	69,350	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 Mgrs
FEDERATED DEPARTMENT STORES	COM	31410H101	31	424	SH		DEFINED 1,2
FEDERATED INVESTORS INC-CL B	BCL B	314211103	4	100	SH		DEFINED 1,2
FEDEX CORP	COM	31428X106	56	500	SH		DEFINED 1,2
FIRST AMERICAN CORPORATION	COM	318522307	2,590	66,150	SH		DEFINED 2
FIRST CITIZENS BCSHS -CL A	CL A	31946M103	357	1,850	SH		DEFINED 2
FIRST DATA CORP	COM	319963104	52	1,119	SH		DEFINED 1,2
FIRST HORIZON NATIONAL CORP	COM	320517105	8	200	SH		DEFINED 1,2
FIRSTENERGY CORP	COM	337932107	24	500	SH		DEFINED 1,2
FISERV INC	COM	337738108	13	300	SH		DEFINED 1,2
FISHER SCIENTIFIC INTL	NOTE	338032AW5	1,062	700,000	PRN		DEFINED 2,3
FISHER SCIENTIFIC INTL INC	COM	338032204	14	200	SH		DEFINED 1,2
FLIR SYSTEMS INC	NOTE	302445AB7	1,223	870,000	PRN		DEFINED 2,3
FLUOR CORP	COM	343412102	9	100	SH		DEFINED 1,2
FMC CORP (NEW)	COM	302491303	2,016	32,525	SH		DEFINED 2
FORD MOTOR CO	COM	345370860	21	2,600	SH		DEFINED 1,2
FOREST LABORATORIES INC	COM	345838106	22	500	SH		DEFINED 1,2
FORTUNE BRANDS INC	COM	349631101	16	200	SH		DEFINED 1,2

Column 1:	Column 2:	Column 3:	Column 4:	Column 5:	Column 6:	Column 7:	Column 8:
Name	Title			Shares or			

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

of Issuer	of Class	CUSIP Number	Value (x\$1000)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
FPL GROUP INC	COM	302571104	24	600	SH		DEFINED	1,2	
FRANKLIN RESOURCES INC	COM	354613101	28	300	SH		DEFINED	1,2	
FREDDIE MAC	COM	313400301	2,682	43,975	SH		DEFINED	1,2	4
FREEMONT-MCMORAN COPPER-B	CL B	35671D857	18	300	SH		DEFINED	1,2	
FREESCALE SEMICONDUCTOR-B	CL B	35687M206	16	564	SH		DEFINED	1,2	
GANNETT CO	COM	364730101	24	400	SH		DEFINED	1,2	
GAP INC/THE	COM	364760108	19	1,000	SH		DEFINED	1,2	
GENENTECH INC	COM	368710406	1,196	14,150	SH		DEFINED	1,2	1
GENERAL DYNAMICS CORP	COM	369550108	38	600	SH		DEFINED	1,2	
GENERAL ELECTRIC CO	COM	369604103	3,829	110,100	SH		DEFINED	1,2	11
GENERAL MILLS INC	COM	370334104	25	500	SH		DEFINED	1,2	
GENERAL MOTORS CORP	COM	370442105	17	800	SH		DEFINED	1,2	
GENUINE PARTS CO	COM	372460105	13	300	SH		DEFINED	1,2	
GENZYME CORP	COM	372917104	27	400	SH		DEFINED	1,2	
GENZYME CORP	NOTE	372917AN4	924	850,000	PRN		DEFINED	2,3	1
GETTY IMAGES INC	COM	374276103	292	3,900	SH		DEFINED	1,2	
GILEAD SCIENCES INC	COM	375558103	386	6,200	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)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
GLOBAL IMAGING SYSTEMS INC	COM	37934A100	902	23,750	SH		DEFINED	2	2
GOLDEN WEST FINANCIAL CORP	COM	381317106	27	400	SH		DEFINED	1,2	
GOLDMAN SACHS GROUP INC	COM	38141G104	110	700	SH		DEFINED	1,2	
GOODRICH CORP	COM	382388106	9	200	SH		DEFINED	1,2	
GOODYEAR TIRE & RUBBER CO	COM	382550101	3	200	SH		DEFINED	1,2	
GOOGLE INC-CL A	CL A	38259P508	2,730	7,000	SH		DEFINED	1,2	
GUIDANT CORP	COM	401698105	39	500	SH		DEFINED	1,2	
H&R BLOCK INC	COM	093671105	13	600	SH		DEFINED	1,2	
HALLIBURTON CO	COM	406216101	51	700	SH		DEFINED	1,2	
HANGER ORTHOPEDIC GROUP INC	COM	41043F208	383	55,075	SH		DEFINED	2	5
HARLEY-DAVIDSON INC	COM	412822108	21	400	SH		DEFINED	1,2	
HARRAHS ENTERTAINMENT INC	COM	413619107	23	300	SH		DEFINED	1,2	
HARTFORD FINANCIAL SVCS GRP	COM	416515104	40	500	SH		DEFINED	1,2	
HASBRO INC	COM	418056107	819	38,825	SH		DEFINED	1,2	3
HCA INC	COM	404119109	27	600	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)	Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	
HEALTH MGMT ASSOCIATES INC-ACL A	ACL A	421933102	6	300	SH		DEFINED	1,2	
HENRY SCHEIN INC	NOTE	806407AB8	1,076	900,000	PRN		DEFINED	2,3	1
HERCULES INC	COM	427056106	2,899	210,100	SH		DEFINED	1,4	21
HERSHEY CO/THE	COM	427866108	16	300	SH		DEFINED	1,2	
HEWLETT-PACKARD CO	COM	428236103	1,933	58,760	SH		DEFINED	1,2	5
HILTON HOTELS CORP	COM	432848109	13	500	SH		DEFINED	1,2	

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

HJ HEINZ CO	COM	423074103	19	500	SH	DEFINED	1,2	
HOME DEPOT	COM	437076102	4,446	105,100	SH	DEFINED	1,2	10
HONEYWELL INTERNATIONAL INC	COM	438516106	51	1,200	SH	DEFINED	1,2	
HORACE MANN EDUCATORS	COM	440327104	957	50,900	SH	DEFINED	2	5
HORMEL FOODS CORP	COM	440452100	172	5,100	SH	DEFINED	2	
HOSPIRA INC	COM	441060100	9	220	SH	DEFINED	1,2	
HUB INTERNATIONAL LIMITED	COM	44332P101	604	21,550	SH	DEFINED	2	2
HUMANA INC	COM	444859102	11	200	SH	DEFINED	1,2	
HUNTINGTON BANCSHARES INC	COM	446150104	7	300	SH	DEFINED	1,2	
HUTCHINSON TECH	NOTE	448407AE6	1,105	1,000,000	PRN	DEFINED	2,3	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
IDACORP INC	COM	451107106	744	22,875	SH		DEFINED	2
ILLINOIS TOOL WORKS	COM	452308109	39	400	SH		DEFINED	1,2
IMS HEALTH INC	COM	449934108	8	300	SH		DEFINED	1,2
INCO LTD	DCV	453258AT2	4,019	2,522,000	PRN		DEFINED	2
INGERSOLL-RAND CO LTD-CL A	CL A	G4776G101	25	600	SH		DEFINED	1,2
INTEGRA LIFESCIENCES HLD	NOTE	457985AB5	805	635,000	PRN		DEFINED	2,3
INTEL CORP	COM	458140100	1,139	58,800	SH		DEFINED	1,2
INTERNATIONAL BUSINESS MACHICOM	COM	459200101	9,426	114,300	SH		DEFINED	1,2
INTERPUBLIC GROUP COS	NOTE	460690AT7	968	930,000	PRN		DEFINED	2,3
INTERPUBLIC GROUP OF COS INCCOM	COM	460690100	6	600	SH		DEFINED	1,2
INTL FLAVORS & FRAGRANCES	COM	459506101	3	100	SH		DEFINED	1,2
INTL GAME TECHNOLOGY	COM	459902102	18	500	SH		DEFINED	1,2
INTL RECTIFIER	NOTE	460254AE5	1,948	2,000,000	PRN		DEFINED	2,3
INTUIT INC	COM	461202103	16	300	SH		DEFINED	1,2
INVITROGEN INC	NOTE	46185RAJ9	1,020	900,000	PRN		DEFINED	2,3
IPC HOLDINGS LTD	ORD	G4933P101	2,740	97,700	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
ISHARES MSCI JAPAN INDEX FD	MSCI JAP	464286848	14,400	1,000,000	SH		DEFINED	2
ITT INDUSTRIES INC	COM	450911102	22	400	SH		DEFINED	1,2
IVAX CORP	NOTE	465823AG7	2,329	2,300,000	PRN		DEFINED	2,3
J.C. PENNEY CO INC	COM	708160106	24	400	SH		DEFINED	1,2
JABIL CIRCUIT INC	COM	466313103	13	300	SH		DEFINED	1,2
JANUS CAPITAL GROUP INC	COM	47102X105	7	300	SH		DEFINED	1,2
JEFFERSON-PILOT CORP	COM	475070108	11	200	SH		DEFINED	1,2
JER INVESTORS TRUST INC	COM	46614H301	831	50,000	SH		DEFINED	2,4
JOHNSON & JOHNSON	COM	478160104	1,143	19,300	SH		DEFINED	1,2
JOHNSON CONTROL INC	COM	478366107	1,830	24,100	SH		DEFINED	1,2
JONES APPAREL GROUP INC	COM	480074103	7	200	SH		DEFINED	1,2
JPMORGAN CHASE & COMPANY	COM	46625H100	3,938	94,562	SH		DEFINED	1,2
KAYDON CORP	NOTE	486587AB4	71	50,000	PRN		DEFINED	2,3
KB HOME	COM	48666K109	6	100	SH		DEFINED	1,2

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

KELLOGG CO	COM	487836108	22	500	SH	DEFINED	1,2
KELLWOOD CO	COM	488044108	385	12,250	SH	DEFINED	2
KELLY SERVICES INC -CL A	CL A	488152208	1,228	45,250	SH	DEFINED	2
KENNAMETAL INC	COM	489170100	750	12,275	SH	DEFINED	2
KERR MC GEE CORP	COM	492386107	2,788	29,200	SH	DEFINED	1,2
KEYCORP	COM	493267108	22	600	SH	DEFINED	1,2
KEYSPAN CORP	COM	49337W100	12	300	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	907	15,700	SH		DEFINED	1,2
KINDER MORGAN INC	COM	49455P101	18	200	SH		DEFINED	1,2
KNIGHT RIDDER INC	COM	499040103	6	100	SH		DEFINED	1,2
KOHL'S CORP	COM	500255104	27	500	SH		DEFINED	1,2
KROGER CO	COM	501044101	20	1,000	SH		DEFINED	1,2
L-3 COMMUNICATIONS CORP	COM	502424104	275	3,200	SH		DEFINED	1,2
LABORATORY CRP OF AMER HLDGSCOM	COM	50540R409	12	200	SH		DEFINED	1,2
LEAR CORP	COM	521865105	2,428	136,950	SH		DEFINED	2
LEGGETT & PLATT INC	COM	524660107	7	300	SH		DEFINED	1,2
LEHMAN_BROTHERS_HOLDING INC	COM	524908100	2,515	17,400	SH		DEFINED	1,2
LEVEL 3 COMMUNICATIONS	NOTE	52729NBA7	223	250,000	PRN		DEFINED	2,3
LEXMARK INTERNATIONAL INC-A	CL A	529771107	9	200	SH		DEFINED	1,2
LIBERTY MEDIA	COMSERA	530718105	1,981	241,300	SH		DEFINED	2
LIBERTY MEDIA	DEB	530718AF2	1,883	1,800,000	PRN		DEFINED	2,3
LIMITED BRANDS INC	COM	532716107	12	500	SH		DEFINED	1,2
LINCARE HOLDINGS	DBC	532791AB6	928	950,000	PRN		DEFINED	2,3
LINCOLN NATIONAL CORP INDIANCOM	COM	534187109	5,475	100,300	SH		DEFINED	1,2
LINEAR TECHNOLOGY CORP	COM	535678106	14	400	SH		DEFINED	1,2
LIZ CLAIBORNE INC	COM	539320101	8	200	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
LOCKHEED MARTIN CORP	COM	539830109	45	600	SH		DEFINED	1,2
LORAL SPACE AND COMM-W/I	COM	543881106	601	20,900	SH		DEFINED	2
LOUISIANA-PACIFIC CORP	COM	546347105	3	100	SH		DEFINED	1,2
LOWES COS INC	COM	548661107	71	1,100	SH		DEFINED	1,2
LSI LOGIC CORP	COM	502161102	6	500	SH		DEFINED	1,2
LUCENT TECHNOLOGIES	COM	549463107	2,017	661,175	SH		DEFINED	1,2
M & T BANK CORP	COM	55261F104	23	200	SH		DEFINED	1,2
MAGNA INTERNATIONAL INC-CL ACL A	COM	559222401	1,707	22,550	SH		DEFINED	2
MANOR CARE INC	COM	564055101	4	100	SH		DEFINED	1,2
MARATHON OIL CORP	COM	565849106	40	523	SH		DEFINED	1,2
MARRIOTT INTERNATIONAL- CL ACL A	COM	571903202	1,564	22,800	SH		DEFINED	1,2
MARSHALL & ILSLEY CORP	COM	571834100	13	300	SH		DEFINED	1,2
MASCO CORP	COM	574599106	19	600	SH		DEFINED	1,2
MATTEL INC	COM	577081102	9	500	SH		DEFINED	1,2

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

MAVERICK TUBE CORP	NOTE	577914AB0	1,226	650,000	PRN	DEFINED	2,3	2
MAXIM INTEGRATED PRODUCTS	COM	57772K101	254	6,830	SH	DEFINED	1,2	
MAYTAG CORP.	COM	578592107	684	32,050	SH	DEFINED	2	3

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 (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
MBIA INC	COM	55262C100	3,920	65,200	SH		DEFINED	1,2
MCCORMICK & CO-NON VTG SHRS	COM	579780206	7	200	SH		DEFINED	1,2
MCDATA CORP	NOTE	580031AD4	689	800,000	PRN		DEFINED	2,3
MCDONALD'S CORP	COM	580135101	2,261	65,800	SH		DEFINED	1,2
MCGRAW-HILL COMPANIES INC	COM	580645109	29	500	SH		DEFINED	1,2
MCKESSON CORP	COM	58155Q103	21	400	SH		DEFINED	1,2
MEADWESTVACO CORP	COM	583334107	8	300	SH		DEFINED	1,2
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	24	411	SH		DEFINED	1,2
MEDIACOM COMMUNICATIONS CORPCL A	CL A	58446K105	1,150	200,000	SH		DEFINED	2
MEDICIS PHARMACE	NOTE	58470KAA2	1,062	900,000	PRN		DEFINED	2,3
MEDTRONIC INC	COM	585055106	239	4,700	SH		DEFINED	1,2
MELLON FINANCIAL CORP	COM	58551A108	21	600	SH		DEFINED	1,2
MERCURY INTERACTIVE CORP	COM	589405109	3	100	SH		DEFINED	1,2
MEREDITH CORP	COM	589433101	6	100	SH		DEFINED	1,2
MERRILL LYNCH	NOTE	590188A65	303	540,000	PRN		DEFINED	2,3
MERRILL LYNCH & CO INC	COM	590188108	110	1,400	SH		DEFINED	1,2
METLIFE INC	COM	59156R108	2,293	47,400	SH		DEFINED	1,2
MGIC INVESTMENT CORP	COM	552848103	13	200	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 (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
MI DEVELOPMENTS INC-CLASS A	CL A	55304X104	1,104	31,625	SH		DEFINED	2
MICRON TECHNOLOGY INC	COM	595112103	12	800	SH		DEFINED	1,2
MICROSOFT CORP	COM	594918104	6,381	234,500	SH		DEFINED	1,2
MILACRON INC	COM	598709103	147	91,150	SH		DEFINED	2
MILLIPORE CORP	COM	601073109	7	100	SH		DEFINED	1,2
MOLEX INC	COM	608554101	7	200	SH		DEFINED	1,2
MOLSON COORS BREWING CO -B	CL B	60871R209	7	100	SH		DEFINED	1,2
MONSANTO CO	COM	61166W101	36	426	SH		DEFINED	1,2
MONSTER WORLDWIDE INC	COM	611742107	10	200	SH		DEFINED	1,2
MOODYS CORP	COM	615369105	29	400	SH		DEFINED	1,2
MORGAN STANLEY	COM	617446448	3,400	54,125	SH		DEFINED	1,2
MOTOROLA INC	COM	620076109	80	3,500	SH		DEFINED	1,2
MSDW ASIA PACIFIC FUND	COM	61744U106	185	11,000	SH		DEFINED	2
MYLAN LABORATORIES INC	COM	628530107	7	300	SH		DEFINED	1,2
NABORS INDUSTRIES LTD	SHS	G6359F103	14	200	SH		DEFINED	1,2
NATIONAL CITY CORP	COM	635405103	28	800	SH		DEFINED	1,2
NATIONAL OILWELL VARCO INC	COM	637071101	19	300	SH		DEFINED	1,2
NATIONAL SEMICONDUCTOR CORP	COM	637640103	14	500	SH		DEFINED	1,2
NBTY INC	COM	628782104	1,096	48,675	SH		DEFINED	2

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

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
NCI BUILDING SYSTEMS INC	COM	628852105	439	7,350	SH		DEFINED	2
NCO GROUP INC	COM	628858102	506	21,300	SH		DEFINED	2
NCR CORPORATION	COM	62886E108	13	300	SH		DEFINED	1,2
NETWORK APPLIANCE INC	COM	64120L104	995	27,605	SH		DEFINED	1,2
NEWELL RUBBERMAID INC	COM	651229106	10	400	SH		DEFINED	1,2
NEWMONT MINING CORP	COM	651639106	31	600	SH		DEFINED	1,2
NEWS CORP LTD -SPONS ADR PRFCL A	COM	65248E104	7,297	439,336	SH		DEFINED	1,2
NICOR INC	COM	654086107	4	100	SH		DEFINED	1,2
NIKE INC -CL B	CL B	654106103	34	400	SH		DEFINED	1,2
NISOURCE INC	COM	65473P105	2,657	131,400	SH		DEFINED	1,2
NOBLE CORP	SHS	G65422100	16	200	SH		DEFINED	1,2
NORDSTROM INC	COM	655664100	16	400	SH		DEFINED	1,2
NORFOLK SOUTHERN CORP	COM	655844108	32	600	SH		DEFINED	1,2
NORTEL NETWORKS	NOTE	656568AB8	9,626	10,200,000	PRN		DEFINED	2,3,4
NORTH FORK BANCORPORATION	COM	659424105	20	700	SH		DEFINED	1,2
NORTHERN TRUST CORP	COM	665859104	1,124	21,400	SH		DEFINED	1,2
NORTHROP GRUMMAN CORP	COM	666807102	37	548	SH		DEFINED	1,2
NOVELL INC	COM	670006105	4	500	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 (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
NOVELL INC	DBCV	670006AC9	2,386	2,600,000	PRN		DEFINED	2,3
NOVELLUS SYSTEMS INC	COM	670008101	5	200	SH		DEFINED	1,2
NUCOR CORP	COM	670346105	21	200	SH		DEFINED	1,2
NVIDIA CORP	COM	67066G104	11	200	SH		DEFINED	1,2
OCCIDENTAL PETROLEUM CORP	COM	674599105	56	600	SH		DEFINED	1,2
OFFICE DEPOT INC	COM	676220106	15	400	SH		DEFINED	1,2
OFFICEMAX INC	COM	67622P101	3	100	SH		DEFINED	1,2
OLD REPUBLIC INTL CORP	COM	680223104	1,482	67,922	SH		DEFINED	2
OMNICOM GROUP	COM	681919106	25	300	SH		DEFINED	1,2
ORACLE CORP	COM	68389X105	3,515	256,752	SH		DEFINED	1,2
PACCAR INC	COM	693718108	21	300	SH		DEFINED	1,2
PACTIV CORPORATION	COM	695257105	5	200	SH		DEFINED	1,2
PALL CORP	COM	696429307	6	200	SH		DEFINED	1,2
PARAMETRIC TECHNOLOGY CORP	COM	699173209	2	120	SH		DEFINED	1,2
PARKER HANNIFIN CORP	COM	701094104	16	200	SH		DEFINED	1,2
PAYCHEX INC	COM	704326107	21	500	SH		DEFINED	1,2
PEOPLES ENERGY CORP	COM	711030106	4	100	SH		DEFINED	1,2
PEPSI BOTTLING GROUP INC	COM	713409100	9	300	SH		DEFINED	1,2
PEPSICO INCORPORATED	COM	713448108	1,410	24,400	SH		DEFINED	1,2
PERKINELMER INC	COM	714046109	5	200	SH		DEFINED	1,2

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

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
PETRO-CANADA	COM	71644E102	2,855	60,000	SH		DEFINED	2
PFIZER INC	COM	717081103	4,032	161,800	SH		DEFINED	1,2
PG&E CORPORATION	COM	69331C108	3,653	93,900	SH		DEFINED	1,2
PHARMACEUTICAL HOLDRS TRUST	DEPOSIT	71712A206	71,400	1,000,000	SH		DEFINED	2
PHELPS DODGE CORP	COM	717265102	32	400	SH		DEFINED	1,2
PHH CORP	COM	693320202	807	30,225	SH		DEFINED	2
PHILIPS ELECTRONICS-NY SHR	NY REG	S500472303	2,231	66,300	SH		DEFINED	2
PHILLIPS PETROLEUM COMPANY	COM	20825C104	3,917	62,022	SH		DEFINED	1,2
PIKE ELECTRIC CORP	COM	721283109	403	19,175	SH		DEFINED	2
PINNACLE WEST CAPITAL	COM	723484101	8	200	SH		DEFINED	1,2
PIONEER NATURAL RESOURCES	COCOM	723787107	4,735	107,000	SH		DEFINED	2
PITNEY BOWES INC	COM	724479100	13	300	SH		DEFINED	1,2
PIXAR INC	COM	725811103	372	5,800	SH		DEFINED	1,2
PLUM CREEK TIMBER CO	COM	729251108	11	300	SH		DEFINED	1,2
PMI GROUP INC	COM	69344M101	689	15,000	SH		DEFINED	2
PNC FINANCIAL SERVICES GROUP	COM	693475105	27	400	SH		DEFINED	1,2
PPG INDUSTRIES INC	COM	693506107	19	300	SH		DEFINED	1,2
PPL CORPORATION	COM	69351T106	18	600	SH		DEFINED	1,2
PRAXAIR INC	COM	74005P104	1,682	30,500	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
PRIDE INTERNATIONAL INC	NOTE	74153QAD4	1,062	800,000	PRN		DEFINED	2,3
PRINCIPAL FINANCIAL GROUP	COM	74251V102	20	400	SH		DEFINED	1,2
PROCTER & GAMBLE CO	COM	742718109	1,087	18,865	SH		DEFINED	1,2
PROGRESS ENERGY INC	COM	743263105	18	400	SH		DEFINED	1,2
PROLOGIS	INT	743410102	16	300	SH		DEFINED	1,2
PRUDENTIAL FINANCIAL INC	COM	744320102	61	800	SH		DEFINED	1,2
PUBLIC SERVICE ENTERPRISE	GPCOM	744573106	26	400	SH		DEFINED	1,2
PULTE CORP	COM	745867101	10,773	280,400	SH		DEFINED	1,2
QUALCOMM INC	COM	747525103	1,179	23,300	SH		DEFINED	1,2
QUANTA SERVICES INC	SDCV	74762EAC6	1,083	700,000	PRN		DEFINED	2,3
QUEST DIAGNOSTICS	COM	74834L100	15	300	SH		DEFINED	1,2
QWEST COMMUNICATIONS INTL	COM	749121109	16	2,300	SH		DEFINED	1,2
R.H. DONNELLEY CORP	COM	74955W307	522	8,966	SH		DEFINED	2
RADIOSHACK CORP	COM	750438103	555	28,850	SH		DEFINED	1,2
RAYTHEON COMPANY	COM	755111507	32	700	SH		DEFINED	1,2
REGIONS FINANCIAL CORP	COM	7591EP100	22	620	SH		DEFINED	1,2
RENAISSANCERE HOLDINGS LTD	COM	G7496G103	2,992	68,600	SH		DEFINED	2

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

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

1:	2:	3:	4:	5:	6:	7:	8:	
Name of Issuer	Title of Class	CUSIP Number	Value (x\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs
RENT-A-CENTER INC	COM	76009N100	3,561	139,300	SH		DEFINED	2
REYNOLDS AMERICAN INC	COM	761713106	21	200	SH		DEFINED	1,2
ROBBINS & MYERS INC	COM	770196103	286	13,250	SH		DEFINED	2
ROBERT HALF INTL INC	COM	770323103	8	200	SH		DEFINED	1,2
ROCKWELL AUTOMATION INC	COM	773903109	22	300	SH		DEFINED	1,2
ROCKWELL COLLINS INC.	COM	774341101	17	300	SH		DEFINED	1,2
ROHM AND HAAS CO	COM	775371107	15	300	SH		DEFINED	1,2
ROWAN COMPANIES INC	COM	779382100	9	200	SH		DEFINED	1,2
RR DONNELLEY & SONS CO	COM	257867101	10	300	SH		DEFINED	1,2
RYDER SYSTEM INC	COM	783549108	4	100	SH		DEFINED	1,2
SAFECO CORP	COM	786429100	10	200	SH		DEFINED	1,2
SAFEGWAY INC	COM	786514208	15	600	SH		DEFINED	1,2
SALESFORCE.COM INC	COM	79466L302	429	11,800	SH		DEFINED	1,2
SARA LEE CORP	COM	803111103	1,549	86,650	SH		DEFINED	1,2
SCANA CORP	COM	80589M102	1,986	50,600	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
SCHERING-PLOUGH CORP	COM	806605101	40	2,100	SH		DEFINED	1,2
SCHLUMBERGER LIMITED	COM	806857108	3,015	23,820	SH		DEFINED	1,2
SCHWAB (CHARLES) CORP	COM	808513105	28	1,600	SH		DEFINED	1,2
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	941	39,225	SH		DEFINED	2
SCI SYSTEMS INC	NOTE	783890AF3	2,516	2,600,000	PRN		DEFINED	2,3
SCRIPPS CO (E.W.)-CL A	CL A	811054204	894	20,000	SH		DEFINED	2
SEALED AIR CORP	COM	81211K100	6	100	SH		DEFINED	1,2
SEARS HOLDINGS CORP	COM	812350106	30	225	SH		DEFINED	1,2
SEMPRA ENERGY	COM	816851109	1,584	34,100	SH		DEFINED	1,2
SENOXYX INC	COM	81724Q107	295	17,900	SH		DEFINED	2
SHERWIN-WILLIAMS CO/THE	COM	824348106	10	200	SH		DEFINED	1,2
SIGMA-ALDRICH	COM	826552101	7	100	SH		DEFINED	1,2
SIMON PROPERTY GROUP INC	COM	828806109	25	300	SH		DEFINED	1,2
SLM CORP	COM	78442P106	499	9,600	SH		DEFINED	1,2
SNAP-ON INC	COM	833034101	4	100	SH		DEFINED	1,2
SOLETRON CORP	COM	834182107	5	1,300	SH		DEFINED	1,2
SOLETRON CORP	NOTE	834182AT4	1,268	1,660,000	PRN		DEFINED	2,3
SOUTHERN CO	COM	842587107	36	1,100	SH		DEFINED	1,2
SOUTHWEST AIRLINES CO	COM	844741108	18	1,000	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
SOVEREIGN BANCORP INC	COM	845905108	11	500	SH		DEFINED	1,2

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

SPHERION CORPORATION	COM	848420105	721	69,350	SH	DEFINED	2	6
SPRINT CORP-FON GROUP	COM	852061100	5,533	214,128	SH	DEFINED	1,2	21
ST JUDE MEDICAL INC	COM	790849103	841	20,500	SH	DEFINED	1,2	2
ST PAUL TRAVELERS COS INC/THCOM	COM	792860108	42	1,007	SH	DEFINED	1,2	
STANLEY WORKS/THE	COM	854616109	5	100	SH	DEFINED	1,2	
STAPLES INC	COM	855030102	27	1,050	SH	DEFINED	1,2	
STARBUCKS CORP	COM	855244109	487	12,930	SH	DEFINED	1,2	1
STARWOOD HOTELS & RESORTS	PAIRED	C85590A203	20	300	SH	DEFINED	1,2	
STATE STREET CORP	COM	857477103	30	500	SH	DEFINED	1,2	
STREETTRACKS GOLD TRUST	GOLD	SHS863307104	17,430	300,000	SH	DEFINED	2	30
STRYKER CORP	COM	863667101	22	500	SH	DEFINED	1,2	
SUN MICROSYSTEMS INC	COM	866810104	25	4,800	SH	DEFINED	1,2	
SUNOCO INC	COM	86764P109	16	200	SH	DEFINED	1,2	
SUNTRUST BANKS INC	COM	867914103	36	500	SH	DEFINED	1,2	
SUPERVALU INC	COM	868536103	6	200	SH	DEFINED	1,2	
SYMANTEC CORP	COM	871503108	28	1,674	SH	DEFINED	1,2	
SYMBOL TECHNOLOGIES INC	COM	871508107	3	301	SH	DEFINED	1,2	
SYNOVUS FINANCIAL CORP	COM	87161C105	11	400	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 (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
SYSKO CORP	COM	871829107	29	900	SH		DEFINED	1,2
T ROWE PRICE GROUP INC	COM	74144T108	16	200	SH		DEFINED	1,2
TARGET CORP	COM	87612E106	1,108	21,300	SH		DEFINED	1,2
TECO ENERGY INC	COM	872375100	5	300	SH		DEFINED	1,2
TEKTRONIX INC	COM	879131100	4	100	SH		DEFINED	1,2
TELLABS INC	COM	879664100	10	600	SH		DEFINED	1,2
TEMPLE-INLAND INC	COM	879868107	9	200	SH		DEFINED	1,2
TEMPUR-PEDIC INTERNATIONAL	COM	88023U101	420	29,675	SH		DEFINED	2
TESORO PETROLEUM CORP	COM	881609101	2,529	37,000	SH		DEFINED	2
TEXAS INSTRUMENTS INC	COM	882508104	78	2,400	SH		DEFINED	1,2
TEXTRON INC	COM	883203101	1,718	18,400	SH		DEFINED	1,2
THE WALT DISNEY CO.	COM	254687106	81	2,900	SH		DEFINED	1,2
THERMO ELECTRON CORP	COM	883556102	7	200	SH		DEFINED	1,2
THERMO ELECTRON CORP	SDCV	883556AJ1	4,184	4,200,000	PRN		DEFINED	2,3
TIFFANY & CO	COM	886547108	8	200	SH		DEFINED	1,2
TIME WARNER INC	COM	887317105	3,185	189,710	SH		DEFINED	1,2
TJX COS INC	NOTE	872540AL3	836	1,000,000	PRN		DEFINED	2,3
TJX COS. INC. NEW	COM	872540109	3,038	122,400	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 (\$1000)	Shares or Principal Amount	SH/PRN	Put/Call	Investment Discretion	Other Mgrs
TORCHMARK CORP	COM	891027104	2,225	38,975	SH		DEFINED	1,2
TRANSOCEAN INC	ORD	G90078109	40	500	SH		DEFINED	1,2
TREDEGAR CORP	COM	894650100	178	11,175	SH		DEFINED	2
TRIBUNE CO	COM	896047107	11	400	SH		DEFINED	1,2

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

TXU CORP	COM	873168108	36	800	SH	DEFINED	1,2	
TYCO INTERNATIONAL LTD	COM	902124106	5,715	212,615	SH	DEFINED	1,2	21
UAL CORP	COM	902549807	1,076	26,946	SH	DEFINED	2,4	2
UNION PACIFIC	COM	907818108	1,265	13,550	SH	DEFINED	1,2	1
UNITED NATIONAL GROUP LTD-A	COM	90933T109	669	29,200	SH	DEFINED	2	2
UNITED PARCEL SERVICE -CL B	CL B	911312106	1,231	15,510	SH	DEFINED	1,2	1
UNITED STATES STEEL CORP	COM	912909108	12	200	SH	DEFINED	1,2	
UNITED STATIONERS INC	COM	913004107	1,017	19,150	SH	DEFINED	2	1
UNITED TECHNOLOGIES CORP	COM	913017109	87	1,500	SH	DEFINED	1,2	
UNITEDHEALTH GROUP INC	COM	91324P102	1,553	27,800	SH	DEFINED	1,2	2
UNIVERSAL CORP-VA	COM	913456109	1,200	32,625	SH	DEFINED	2	3
UNUMPROVIDENT CORP	COM	91529Y106	8	400	SH	DEFINED	1,2	
US BANCORP	COM	902973304	79	2,600	SH	DEFINED	1,2	
USI HOLDINGS CORP	COM	90333H101	1,128	69,950	SH	DEFINED	2	6

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V
UST INC	COM	902911106	8	200	SH		DEFINED	1,2	S
VALASSIS COMMUNICATIONS INC	COM	918866104	1,082	36,850	SH		DEFINED	2	3
VALERO ENERGY CORP	COM	91913Y100	13,199	220,800	SH		DEFINED	1,2	22
VARIAN MEDICAL SYSTEMS INC	COM	92220P105	477	8,500	SH		DEFINED	1,2	
VERIZON COMMUNICATIONS INC	COM	92343V104	582	17,100	SH		DEFINED	1,2	1
VF CORP	COM	918204108	11	200	SH		DEFINED	1,2	
VIACOM INC-CLASS B	CL B	92553P201	45	1,150	SH		DEFINED	1,2	
VIAD CORP	COM	92552R406	1,923	56,100	SH		DEFINED	2	5
VISTEON CORP	COM	92839U107	0	100	SH		DEFINED	1,2	
VORNADO REALTY L.P.	DEB	929043AC1	336	300,000	PRN		DEFINED	2,3	
VULCAN MATERIALS CO	COM	929160109	17	200	SH		DEFINED	1,2	
WACHOVIA CORP	COM	929903102	126	2,245	SH		DEFINED	1,2	
WAL MART STORES INC	COM	931142103	3,604	76,300	SH		DEFINED	1,2	7
WALGREEN CO	COM	931422109	367	8,500	SH		DEFINED	1,2	
WASHINGTON MUTUAL INC	COM	939322103	792	18,585	SH		DEFINED	1,2	1
WASTE MANAGEMENT INC	COM	94106L109	28	800	SH		DEFINED	1,2	
WATERS CORP	COM	941848103	9	200	SH		DEFINED	1,2	

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

Name of Issuer	Title of Class	CUSIP Number	Value (\$1000)	Shares or Principal Amount	SH/ PRN	Put/ Call	Investment Discretion	Other Mgrs	V
WATSON PHARMACEUTICALS INC	COM	942683103	6	200	SH		DEFINED	1,2	S
WCI COMMUNITIES INC	COM	92923C104	2,643	95,000	SH		DEFINED	2	9
WELLPOINT INC	COM	94973V107	70	900	SH		DEFINED	1,2	
WELLS FARGO & COMPANY	COM	949746101	153	2,400	SH		DEFINED	1,2	
WENDYS INTERNATIONAL INC	COM	950590109	12	200	SH		DEFINED	1,2	
WEYERHAEUSER COMPANY	COM	962166104	1,144	15,800	SH		DEFINED	1,2	1
WHIRLPOOL CORPORATION	COM	963320106	2,993	32,725	SH		DEFINED	1,2	3
WILLIAMS COS INC	COM	969457100	2,332	109,000	SH		DEFINED	1,2	10
WISCONSIN ENERGY CORP	COM	976657106	1,605	40,125	SH		DEFINED	2	4

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

WRIGLEY WM JR CO	COM	982526105	19	300	SH	DEFINED	1,2
WW GRAINGER INC	COM	384802104	8	100	SH	DEFINED	1,2
WYETH	COM	983024100	2,455	50,600	SH	DEFINED	1,2
XCEL ENERGY INC	COM	98389B100	1,592	87,700	SH	DEFINED	1,2
XEROX CORP	COM	984121103	20	1,300	SH	DEFINED	1,2
XILINX INC	COM	983919101	182	7,155	SH	DEFINED	1,2
XL CAPITAL LTD-CLASS A	CL A	G98255105	1,654	25,800	SH	DEFINED	1,2
XM SATELLITE RADIO HOLD-CL	ACL A	983759101	205	9,200	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
XTO ENERGY INC	COM	98385X106	22	500	SH		DEFINED	1,2
YAHOO! INC	COM	984332106	829	25,700	SH		DEFINED	1,2
YELLOW ROADWAY CORP	NOTE	985577AA3	843	670,000	PRN		DEFINED	2,3
YUM! BRANDS INC	COM	988498101	20	400	SH		DEFINED	1,2
ZIMMER HOLDINGS INC	COM	98956P102	27	400	SH		DEFINED	1,2
ZIONS BANCORPORATION	COM	989701107	17	200	SH		DEFINED	1,2