





FORM 13F INFORMATION TABLE

Column 1: Name of Issuer	Column 2: Title of Class	Column 3: CUSIP	Column 4: Market Value (000's)	Column 5: Shares or Principal Amount	Column 6: Investment Discretion	Column 7: Other Managers	Column 8: Voting Authority		
							Sole	Shared	None
HOLDINGS OF GREAT AMERICAN INSURANCE COMPANY									
GLOBAL CROSSING LTD	SHS NEW	63921A	17 5	96	6,521SH	Defined	1	6,521	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R	10 8	597	13,000SH	Defined	"	13,000	
ALPHA NATURAL RESOURCES INC	COM	02076X	10 2	3,701	123,200SH	Defined	"	123,200	
AMERICAN INTL GROUP INC	COM	026874	10 7	1,797	29,000SH	Defined	"	29,000	
ARCHER DANIELS MIDLAND CO	COM	039483	10 2	1,258	51,000SH	Defined	"	51,000	
BOSTON SCIENTIFIC CORP	COM	101137	10 7	3,950	169,000SH	Defined	"	169,000	
CV THERAPEUTICS INC	COM	126667	10 4	2,006	75,000SH	Defined	"	75,000	
CABLEVISION SYS CORP	CL A NY CABLVS	12686C	10 9	2,822	92,000SH	Defined	"	92,000	
CITIGROUP INC	COM	172967	10 1	15,704	345,000SH	Defined	"	345,000	
COMCAST CORP NEW	CL A	20030N	10 1	592	20,153SH	Defined	"	20,153	
COMCAST CORP NEW	CL A SPL	20030N	20 0	2,727	94,760SH	Defined	"	94,760	
DISNEY WALT CO	COM DISNEY	254687	10 6	4,054	168,000SH	Defined	"	168,000	
DORAL FINL CORP	COM	25811P	10 0	151	11,550SH	Defined	"	11,550	
ENERGY EAST CORP	COM	29266M	10 9	511	20,300SH	Defined	"	20,300	
FEDERAL NATL MTG ASSN	COM	313586	10 9	2,062	46,000SH	Defined	"	46,000	
FIFTH THIRD BANCORP	COM	316773	10 0	7,003	190,563SH	Defined	"	190,563	
GENTEK INC	COM NEW	37245X	20 3	363	25,000SH	Defined	"	25,000	
GREAT AMERN FINL RES INC	COM	389915	10 9	771,320	38,565,995SH	Defined	"	38,565,995	
INSTEEL INDUSTRIES INC	COM	45774W	10 8	469	30,700SH	Defined	"	30,700	
INTEGRATED ELECTRICAL SVC	COM	45811E	10 3	784	280,000SH	Defined	"	280,000	
JPMORGAN & CHASE & CO	COM	46625H	10 0	4,411	130,000SH	Defined	"	130,000	
MARSH SUPERMARKETS INC	CL B	571783	20 8	7,147	602,644SH	Defined	"	602,644	
MARSH SUPERMARKETS INC	CL A	571783	30 7	8,156	709,844SH	Defined	"	709,844	
MERCK & CO INC	COM	589331	10 7	1,361	50,000SH	Defined	"	50,000	
MITTAL STEEL CO N V	NY REG SH CL A	60684P	10 1	391	13,568SH	Defined	"	13,568	
NTL INC DEL	COM	62940M	10 4	9,521	142,523SH	Defined	"	142,523	
NATIONAL CITY CORP	COM	635405	10 3	89,465	2,675,392SH	Defined	"	2,675,392	
NATIONAL INTERSTATE CORP	COM	63654U	10 0	176,460	10,200,000SH	Defined	"	10,200,000	
NEWS CORP	CL B	65248E	20 3	990	60,000SH	Defined	"	60,000	
PNC FINL SVCS GROUP INC	COM	693475	10 5	3,713	64,000SH	Defined	"	64,000	
PEPCO HOLDINGS INC	COM	713291	10 2	942	40,500SH	Defined	"	40,500	
PFIZER INC	COM	717081	10 3	8,864	355,000SH	Defined	"	355,000	
QWEST COMMUNICATIONS INTL IN	COM	749121	10 9	73	17,902SH	Defined	"	17,902	
SBC COMMUNICATIONS INC	COM	78387G	10 3	1,438	60,000SH	Defined	"	60,000	
SARA LEE CORP	COM	803111	10 3	948	50,000SH	Defined	"	50,000	
SEACOR HOLDINGS INC	COM	811904	10 1	251	3,463SH	Defined	"	3,463	
SUNTERRA CORP	COM NEW	86787D	20 8	853	65,000SH	Defined	"	65,000	
TIME WARNER INC	COM	887317	10 5	474	26,149SH	Defined	"	26,149	
TORTOISE ENERGY CAP CORP	COM	89147U	10 0	213	9,000SH	Defined	"	9,000	
TYCO INTL LTD NEW	COM	902124	10 6	2,228	80,000SH	Defined	"	80,000	
US BANCORP DEL	COM NEW	902973	30 4	3,370	120,000SH	Defined	"	120,000	
VIACOM INC	CL B	925524	30 8	2,839	86,000SH	Defined	"	86,000	
WACHOVIA CORP 2ND NEW	COM	929903	10 2	4,788	100,600SH	Defined	"	100,600	
WASHINGTON MUT INC	COM	939322	10 3	1,574	40,134SH	Defined	"	40,134	
ZENITH NATL INS CORP	COM	989390	10 9	1,548	24,700SH	Defined	"	24,700	

HOLDINGS OF OTHER ENTITIES  
EACH HAVING LESS THAN  
\$100 MILLION IN 13F SECURITIES

GLOBAL CROSSING LTD	SHS NEW	G3921A	17	5	209	14,224SH	Defined	1	14,224	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R	10	8	2,349	51,124SH	Defined	"	51,124	
ALLIANCE RES PARTNER L P	UT LTD PART	01877R	10	8	919	20,000SH	Other			20,000
ALPHA NATURAL RESOURCES INC	COM	02076X	10	2	3,725	124,000SH	Defined	1	124,000	
ALPHA NATURAL RESOURCES INC	COM	02076X	10	2	2,644	88,000SH	Other			88,000
AMERICAN INTL GROUP INC	COM	026874	10	7	1,908	30,800SH	Defined	1	30,800	
ARCHER DANIELS MIDLAND CO	COM	039483	10	2	1,258	51,000SH	Defined	"	51,000	
ARCHER DANIELS MIDLAND CO	COM	039483	10	2	937	38,000SH	Other			38,000
BOSTON SCIENTIFIC CORP	COM	101137	10	7	4,020	172,000SH	Defined	1	172,000	
BOSTON SCIENTIFIC CORP	COM	101137	10	7	3,576	153,000SH	Other			153,000
BRISTOL MYERS SQUIBB CO	COM	110122	10	8	241	10,000SH	Defined	1	10,000	
BRISTOL MYERS SQUIBB CO	COM	110122	10	8	241	10,000SH	Other			10,000
CV THERAPEUTICS INC	COM	126667	10	4	2,461	92,000SH	Defined	1	92,000	
CV THERAPEUTICS INC	COM	126667	10	4	535	20,000SH	Other			20,000
CABLEVISION SYS CORP	CL A NY CABLVS	12686C	10	9	6,502	212,000SH	Defined	1	212,000	
CABLEVISION SYS CORP	CL A NY CABLVS	12686C	10	9	2,454	80,000SH	Other			80,000
CINERGY CORP	COM	172474	10	8	258	5,814SH	Defined	1	5,814	
CITIGROUP INC	COM	172967	10	1	5,104	112,133SH	Defined	"	112,133	
CITIGROUP INC	COM	172967	10	1	3,414	75,000SH	Other			75,000
COMCAST CORP NEW	CL A SPL	20030N	20	0	9,325	324,000SH	Defined	1	324,000	
COMCAST CORP NEW	CL A SPL	20030N	20	0	1,295	45,000SH	Other			45,000
DISNEY WALT CO	COM DISNEY	254687	10	6	4,054	168,000SH	Defined	1	168,000	
DISNEY WALT CO	COM DISNEY	254687	10	6	3,740	155,000SH	Other			155,000
DORAL FINL CORP	COM	25811P	10	0	322	24,650SH	Defined	1	24,650	
ENERGY EAST CORP	COM	29266M	10	9	504	20,000SH	Defined	"	20,000	
FEDERAL NATL MTG ASSN	COM	313586	10	9	2,062	46,000SH	Defined	"	46,000	
FEDERAL NATL MTG ASSN	COM	313586	10	9	1,703	38,000SH	Other			38,000
FIFTH THIRD BANCORP	COM	316773	10	0	7,133	194,100SH	Defined	1	194,100	
FIFTH THIRD BANCORP	COM	316773	10	0	3,197	87,000SH	Other			87,000
GENTEK INC	COM NEW	37245X	20	3	580	40,000SH	Defined	1	40,000	
JOHN HANCOCK BK &THRIFT OPP	SH BEN INT	409735	10	7	632	67,200SH	Other			67,200
HOST MARRIOTT CORP NEW	COM	44107P	10	4	171	10,110SH	Other			10,110
INSTEEL INDUSTRIES INC	COM	45774W	10	8	5,139	336,134SH	Defined	1	336,134	
INTEGRATED ELECTRICAL SVC	COM	45811E	10	3	1,321	471,700SH	Defined	"	471,700	
ISHARES TR	DJ US TELECOMM	464287	71	3	288	12,165SH	Defined	"	12,165	
ISHARES TR	DJ US TECH SEC	464287	72	1	693	14,245SH	Defined	"	14,245	
JPMORGAN & CHASE & CO	COM	46625H	10	0	679	20,000SH	Defined	"	20,000	
JPMORGAN & CHASE & CO	COM	46625H	10	0	1,697	50,000SH	Other			50,000
LAIDLAW INTL INC	COM	50730R	10	2	1,657	68,543SH	Defined	1	68,543	
MERCK & CO INC	COM	589331	10	7	272	10,000SH	Defined	"	10,000	
MITTAL STEEL CO N V	NY REG SH CL A	60684P	10	1	631	21,925SH	Defined	"	21,925	
MITTAL STEEL CO N V	NY REG SH CL A	60684P	10	1	864	30,000SH	Other			30,000
NRG ENERGY INC	COM NEW	629377	50	8	1,849	43,411SH	Defined	1	43,411	
NTL INC DEL	COM	62940M	10	4	20,846	312,065SH	Defined	"	312,065	
NTL INC DEL	COM	62940M	10	4	4,316	64,618SH	Other			64,618
NATIONAL CITY CORP	COM	635405	10	3	2,553	76,359SH	Defined	1	76,359	
NATIONAL CITY CORP	COM	635405	10	3	431	12,903SH	Other			12,903
NEWS CORP	CL B	65248E	20	3	1,320	80,000SH	Defined	1	80,000	
NUVEEN FLTNG RTE INCM OPP FD	COM SHS	6706EN	10	0	1,016	78,300SH	Defined	"	78,300	
PEPCO HOLDINGS INC	COM	713291	10	2	233	10,000SH	Defined	"	10,000	
PFIZER INC	COM	717081	10	3	4,869	195,000SH	Defined	"	195,000	
PFIZER INC	COM	717081	10	3	2,747	110,000SH	Other			110,000
PIMCO HIGH INCOME FD	COM SHS	722014	10	7	5,199	348,900SH	Defined	1	348,900	
SBC COMMUNICATIONS INC	COM	78387G	10	3	479	20,000SH	Defined	"	20,000	
SANTANDER BANCORP	COM	802809	10	3	820	33,275SH	Defined	"	33,275	
SEACOR HOLDINGS INC	COM	811904	10	1	1,174	16,176SH	Defined	"	16,176	
SEACOR HOLDINGS INC	COM	811904	10	1	383	5,280SH	Sole			5,280
SELECT SECTOR SPDR TR	SBI MATERIALS	81369Y	10	0	330	12,000SH	Defined	1	12,000	
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y	20	9	1,078	34,400SH	Defined	"	34,400	
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y	40	7	726	22,340SH	Defined	"	22,340	
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y	60	5	1,725	58,448SH	Defined	"	58,448	
SELECT SECTOR SPDR TR	SBI INT-INDS	81369Y	70	4	814	27,000SH	Defined	"	27,000	
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y	88	6	710	21,140SH	Defined	"	21,140	
SUNTERRA CORP	COM NEW	86787D	20	8	1,970	150,000SH	Defined	"	150,000	
TORTOISE ENERGY CAP CORP	COM	89147U	10	0	2,593	109,400SH	Defined	"	109,400	
TYCO INTL LTD NEW	COM	902124	10	6	5,431	195,000SH	Defined	"	195,000	
TYCO INTL LTD NEW	COM	902124	10	6	3,621	130,000SH	Other			130,000
US BANCORP DEL	COM NEW	902973	30	4	3,370	120,000SH	Defined	1	120,000	
US BANCORP DEL	COM NEW	902973	30	4	1,922	68,462SH	Other			68,462
VIACOM INC	CL B	925524	30	8	6,305	191,000SH	Defined	1	191,000	
VIACOM INC	CL B	925524	30	8	3,770	114,200SH	Other			114,200
WACHOVIA CORP 2ND NEW	COM	929903	10	2	3,807	80,000SH	Defined	1	80,000	
WACHOVIA CORP 2ND NEW	COM	929903	10	2	1,666	35,000SH	Other			35,000
WASHINGTON MUT INC	COM	939322	10	3	2,164	55,179SH	Defined	1	55,179	

REPORT TOTAL -----  
\$1,334,936  
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