

Title: Just a random reminder about how bullish Vanguard is with only long shares with no hedge in puts.
They have a little over 24million shares and have held a position since Q2 of 2002!

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id	Shares Held or Principal Amt	Market Value	% of Portfolio	Price % of Portfolio	Ranking	Change in Shares	% Ownership	Source	Source Date	Update Frequency	Open Date	Close Date	Avg Price Paid
ROUGERINE TRADING LLC(PUT)	100,000	\$16,471,000	0.04	0.04	271	130,400		13P	2002-09-30	2002-11-14	Q2-2002		
ROUGERINE TRADING LLC(CALL)	864,400	\$20,808,000	0.04	0.04	300	24,300		13P	2002-09-30	2002-11-14	Q1-2003		
ROUGERINE TRADING LLC	60,043	\$1,376,000	0.00	0.00	1604	24,571	0.0167%	13P	2002-09-30	2002-11-14	Q1-2003	67.77	
ROUFF WISE WANGDA LLC	408	\$10,000	0.01	0.01	503		0.0001%	13P	2002-09-30	2002-10-26	Q1-2003	91.85	
RYTEL FINANCIAL ADVISORS LLC	124	\$3,000	0.00		2210	134	0.0000%	13P	2002-09-30	2002-10-26	Q1-2003	24.78	
WESTERN WEALTH MANAGEMENT LLC	11,896	\$296,000	0.00	0.00	421	3,472	0.0009%	13P	2002-09-30	2002-11-07	Q4-2003	160.47	
WELLS WARD & COMPANY	48,401	\$1,211,000	0.00	0.00	3091	14,933	0.0104%	13P	2002-09-30	2002-11-14	Q3-2003	101.36	
WEALTHMONT ADVISORS LLC	19,010	\$206,000	0.00	0.00	714	4,838	0.0004%	13P	2002-09-30	2002-11-14	Q3-2003	106.69	
WILBERG ASSET MANAGEMENT LLC(PUT)				0.13	344440	20,000		13P	2002-09-30	2002-11-07	Q2-2003		
WILLYE TRADING LLC(CALL)	731,700	\$18,272,000	0.06	0.07	276	46,700		13P	2002-09-30	2002-11-14	Q4-2006		
WILLYE TRADING LLC(PUT)	434,700	\$10,916,000	0.06	0.09	310	46,700		13P	2002-09-30	2002-11-14	Q4-2006		
WISA INVESTMENT MANAGEMENT LLC	80,431	\$2,026,000	0.00	0.01	1165	1,807	0.0004%	13P	2002-09-30	2002-11-14	Q2-2003	81.36	
WITFINANCIAL LLC	17,333	\$426,000	0.04		498	17,303	0.0007%	13P	2002-09-30	2002-11-07	Q3-2003	25.15	
WITSON CAPITAL MANAGEMENT INC	36,275	\$1,474,000	0.00	0.00	1980	24,761	0.0104%	13P	2002-09-30	2002-11-07	Q4-2003	171.76	
WILSON GROUP INC	24,163,722	\$402,345,000	0.00	0.00	756	206,702	7.9122%	13P	2002-09-30	2002-11-14	Q2-2003	47.22	
WIS ECK ASSOCIATES CORP	76,749	\$1,915,000	0.01	0.01	407	40,415	0.0202%	13P	2002-09-30	2002-10-27	Q1-2003	168.23	
WIS RETIREMENT SYSTEMS	14,300	\$357,000	0.01	0.01	838	200	0.0047%	13P	2002-09-30	2002-11-14	Q2-2003	168.26	
WIS SANDORP DE	2,306	\$56,000	0.00	0.00	2440	20	0.0000%	13P	2002-09-30	2002-10-27	Q3-2003	23.49	
UNITED SERVICES AUTOMOBILE ASSOCIATION	27,229	\$684,000	0.00		346	27,229	0.0009%	13P	2002-09-30	2002-11-15	Q2-2003	25.13	
WIS BOWL, N.A.	740	\$6,000	0.00	0.00	1426	12	0.0001%	13P	2002-09-30	2002-10-13	Q4-2003	165.22	
WILLARD INVESTMENT ADVISORS LLC	74				217		0.0000%	13P	2002-09-30	2002-10-12	Q4-2003	165.22	
WIS GROUP AUG(CALL)	14,000	\$392,000	0.00	0.00	4675	277,000		13P	2002-09-30	2002-11-10	Q3-2003		
WIS GROUP AUG(PUT)	130,000	\$3,767,000	0.00	0.00	2734			13P	2002-09-30	2002-11-10	Q3-2003		
WIS GROUP INC	6,615	\$166,000	0.00	0.00	5228	419	0.0002%	13P	2002-09-30	2002-11-10	Q2-2003	94.97	
WIS GROUP INC			0.00	0.01	908	46,707	0.1296%	13P	2002-09-30	2002-11-14	Q2-2003	40.17	