

Form **990-PF**

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

2000

Department of the Treasury
Internal Revenue Service

Note The organization may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2000, or tax year beginning **09/01**, 2000, and ending **08/31/2001**

G Check all that apply: Initial return Final return Amended return Address change Name change

Name of organization: **W.K. KELLOGG FOUNDATION TRUST - TRUST 5315**
 C/O THE BANK OF NEW YORK
 Number and street (or P O box number if mail is not delivered to street address): **ONE WALL STREET - SHARON REED**
 Room/suite: **12TH FL**
 City or town, state, and ZIP code: **NEW YORK, NY 10286**

A Employer identification number: **36-6030614**
 B Telephone number (see page 10 of the instructions): **(212) 635-8687**

H Check type of organization: Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

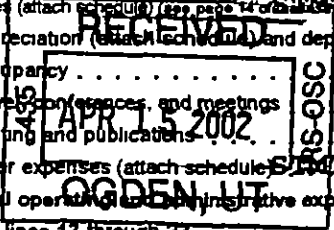
I Fair market value of all assets at end of year (from Part II, col (c), line 16): **5,344,112,287**

J Accounting method: Cash Accrual Other (specify) _____

E If private foundation status was terminated under section 507(b)(1)(A) check here
 F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see page 10 of the instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc. received (attach schedule)				
2	Distributions from split-interest trusts				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities	164,773,793	164,756,154		STMT 1
5a	Gross rents				
b	(Net rental income or (loss))				
6a	Net gain or (loss) from sale of assets not on line 10	24,850,687			
b	Gross sales price for all assets on line 6a	12,141,248,998			
7	Capital gain net income (from Part IV, line 2)		24,782,596	STMT 1A	
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STMT 2		4,289,283		
12	Total Add lines 1 through 11	189,624,480	193,828,033		
13	Compensation of officers, directors, trustees, etc.	860,055	860,055		
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STMT 3	119,205	119,205	NONE	NONE
b	Accounting fees (attach schedule) STMT 4	10,450	10,450	NONE	NONE
c	Other professional fees (attach schedule) STMT 5	7,047,273	7,047,273		
17	Interest				
18	Taxes (attach schedule) (see page 14 of the instructions) STMT 6	21,184,788			
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule) STMT 7	111,487	109,109		
24	Total operating and administrative expenses Add lines 13 through 23	29,333,258	8,146,092	NONE	NONE
25	Contributions, gifts, grants paid	229,000,000			229,000,000
26	Total expenses and disbursements Add lines 24 and 25	258,333,258	8,146,092	NONE	229,000,000
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	-68,708,778			
b	Net investment income (if negative, enter -0-)		185,681,941		
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	25,046,522.	2,369,900.	2,369,900.
	2	Savings and temporary cash investments	58,029,043.	45,228,040.	45,228,040.
	3	Accounts receivable ▶ ----- ACCRUED INCOME			
		Less allowance for doubtful accounts ▶ -----	37,804,858.	37,327,478.	37,327,478.
	4	Pledges receivable ▶ -----			
		Less allowance for doubtful accounts ▶ -----			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ -----			
		Less allowance for doubtful accounts ▶ -----			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10 a	Investments - U.S. and state government obligations (attach schedule) STMT 8	110,216,149.	95,024,525.	95,024,525.
	b	Investments - corporate stock (attach schedule) STMT 9	3838883599.	4774233006.	4774233006.
	c	Investments - corporate bonds (attach schedule) STMT 10	208,599,403.	230,074,273.	230,074,273.
	11	Investments - land, buildings, and equipment, basis ▶ -----			
	Less accumulated depreciation (attach schedule) ▶ -----				
12	Investments - mortgage loans				
13	Investments - other (attach schedule) STMT 11	170,783,321.	134,853,257.	134,853,257.	
14	Land, buildings, and equipment, basis ▶ -----				
	Less accumulated depreciation (attach schedule) ▶ -----				
15	Other assets (describe ▶ ----- STMT 12)	18,247,695.	25,001,808.	25,001,808.	
16	Total assets (to be completed by all filers - see page 16 of the instructions. Also, see page 1, item I)	4467610590.	5344112287.	5344112287.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ ----- STMT 13)	71,743,656.	81,947,419.	
23	Total liabilities (add lines 17 through 22)	71,743,656.	81,947,419.		
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31				
	24	Unrestricted			
	25	Temporarily restricted	4395866934.	5262164868.	
	26	Permanently restricted			
	Organizations that do not follow SFAS 117, check here and complete lines 27 through 31 <input type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
30	Total net assets or fund balances (see page 17 of the instructions)	4395866934.	5262164868.		
31	Total liabilities and net assets/fund balances (see page 17 of the instructions)	4467610590.	5344112287.		

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	4395866934.
2	Enter amount from Part I, line 27a	2	-68,708,778.
3	Other increases not included in line 2 (itemize) ▶ ----- SEE STATEMENT 14	3	935,006,712.
4	Add lines 1, 2, and 3	4	5262164868.
5	Decreases not included in line 2 (itemize) ▶ -----	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	5262164868.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	STMT 18			
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(j) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
a				
b				
c				
d				
e				
2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	24,782,596.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions) If (loss), enter -0- in Part I, line 8		3	

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank

Was the organization liable for the section 4942 tax on the distributable amount of any year in the base period? . . . Yes No
If "Yes," the organization does not qualify under section 4940(e) Do not complete this part.

1 Enter the appropriate amount in each column for each year, see page 18 of the instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
1999	247,006,741.	4745821782.	0.05204720117
1998	284,829,036.	5410785885.	0.05264097343
1997	325,217,874.	6288410285.	0.05171702533
1996	297,533,002.	5722831631.	0.05199052168
1995	280,607,369.	5761146192.	0.04870686486
2	Total of line 1, column (d)	2	0.25710258647
3	Average distribution ratio for the 5-year base period-divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.05142051729
4	Enter the net value of noncharitable-use assets for 2000 from Part X, line 5	4	4350898354.
5	Multiply line 4 by line 3	5	223,725,444.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,856,819.
7	Add lines 5 and 6	7	225,582,263.
8	Enter qualifying distributions from Part XII, line 4	8	229,000,000.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b and complete that part using a 1% tax rate See the Part VI instructions on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling letter _____ (attach copy of ruling letter if necessary - see instructions)		
b	Domestic organizations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1,856,819.
c	All other domestic organizations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2	3	1,856,819.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	NONE
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,856,819.
6	Credits/Payments		
a	2000 estimated tax payments and 1999 overpayment credited to 2000	6a	3,014,467.
b	Exempt foreign organizations - tax withheld at source	6b	NONE
c	Tax paid with application for extension of time to file (Form 8868)	6c	NONE
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d	7	3,014,467.
8	Enter any penalty or underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	1,157,648.
11	Enter the amount of line 10 to be credited to 2001 estimated tax <input type="checkbox"/> 1,157,648. Refunded <input type="checkbox"/>	11	

Part VII-A Statements Regarding Activities

	Yes	No
1 a		X
b		X
c		N/A
d		
e		
2		X
3		X
4 a	X	
4 b	X	
5		X
6	X	
7	X	
8 a		
b	X	
9		X
10		X
11	X	
12		
13		

1 a During the tax year, did the organization attempt to influence any national, state or local legislation or did it participate or intervene in any political campaign?

1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)?
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the organization in connection with the activities

1 c Did the organization file Form 1120-POL for this year?

1 d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the organization \$ NONE (2) On organization managers \$ NONE

1 e Enter the reimbursement (if any) paid by the organization during the year for political expenditure tax imposed on organization managers \$ NONE

2 Has the organization engaged in any activities that have not previously been reported to the IRS?
If "Yes," attach a detailed description of the activities

3 Has the organization made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a confirmed copy of the changes

4 a Did the organization have unrelated business gross income of \$1,000 or more during the year?
b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?
If "Yes," attach the statement required by General Instruction T

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either
• By language in the governing instrument or
• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the organization have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV

8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) MICHIGAN
b If the answer is "Yes" to line 7, has the organization furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation

9 Is the organization claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2000 or the taxable year beginning in 2000 (see instructions for Part XIV on page 25)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

11 Did the organization comply with the public inspection requirements for its annual returns and exemption application?

12 The books are in care of THE BANK OF NY-SHARON REED Telephone no 212-635-8687
Located at ONE WALL STREET, 12TH FL, NEW YORK, NY ZIP+4 10286

13 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year 13

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies

1 a During the year did the organization (either directly or indirectly)
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?
(6) Agree to pay money or property to a government official?
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c Did the organization engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2000?
2 Taxes on failure to distribute income (section 4942) (does not apply for years the organization was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))
a At the end of tax year 2000, did the organization have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2000?
b Are there any years listed in 2a for which the organization is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income?
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here
3 a Did the organization hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?
b If "Yes," did it have excess business holdings in 2000 as a result of (1) any purchase by the organization or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period?
4 a Did the organization invest during the year any amount in a manner that would jeopardize its charitable purposes?
b Did the organization make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2000?
5 a During the year did the organization pay or incur any amount to
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?
(3) Provide a grant to an individual for travel, study, or other similar purposes?
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 20 of the instructions)?
c If the answer is "Yes" to question 5a(4), does the organization claim exemption from the tax because it maintained expenditure responsibility for the grant?
6 a Did the organization, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?
b Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?
If you answered "Yes" to 6b, also file Form 8870

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see page 19 of the instructions):

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances
SEE STATEMENT 15		851,685.	NONE	8,370.

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 21 of the instructions) If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account other allowances

Total number of other employees paid over \$50,000 **NONE**

3 Five highest-paid independent contractors for professional services - (see page 21 of the instructions) If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
WILLIAM BLAIR & CO 222 WEST ADAMS ST., CHICAGO, IL 60606	INVESTMENT ADVISOR	1,491,261.
MORGAN STANLEY 6B ROUTE DE TREVES, SENNINGBERG, LUXEMBURG	INVESTMENT ADVISOR	693,757.
PUTNAM ADVISORY CO, INC. ONE POST OFFICE SQUARE, BOSTON, MA 02109	INVESTMENT ADVISOR	622,104.
NUEBERGER & BERMAN 605 3RD AVE, 38TH FL, NEW YORK, NY 10158	INVESTMENT ADVISOR	465,817.
RS INVESTMENT MANAGEMENT 388 MARKET STREET, SAN FRANCISCO, CA	INVESTMENT ADVISOR	355,334.
Total number of others receiving over \$50,000 for professional services		15

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 NONE	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 22 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 22 of the instructions	
3 NONE	

Part X Minimum Investment Return (All domestic foundations must complete this part Foreign foundations, see page 22 of the instructions)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1a	4,409,644,813.
b Average of monthly cash balances	1b	7,510,876.
c Fair market value of all other assets (see page 23 of the instructions)	1c	NONE
d Total (add lines 1a, b, and c)	1d	4,417,155,689.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 16.	1e	350,927,631.
2 Acquisition indebtedness applicable to line 1 assets	2	NONE
3 Subtract line 2 from line 1d	3	4,417,155,689.
4 Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 23 of the instructions)	4	66,257,335.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	4,350,898,354.
6 Minimum investment return Enter 5% of line 5	6	217,544,918.

Part XI Distributable Amount (see page 23 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here and do not complete this part)

1 Minimum investment return from Part X, line 6	1	217,544,918.
2 a Tax on investment income for 2000 from Part VI, line 5	2a	1,856,819.
b Income tax for 2000 (This does not include the tax from Part VI)	2b	382,833.
c Add lines 2a and 2b	2c	2,239,652.
3 Distributable amount before adjustments Subtract line 2c from line 1	3	215,305,266.
4 a Recoveries of amounts treated as qualifying distributions	4a	NONE
b Income distributions from section 4947(a)(2) trusts	4b	
c Add lines 4a and 4b	4c	NONE
5 Add lines 3 and 4c	5	215,305,266.
6 Deduction from distributable amount (see page 23 of the instructions)	6	NONE
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1	7	215,305,266.

Part XII Qualifying Distributions (see page 24 of the instructions)

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a Expenses, contributions, gifts, etc - total from Part I, column (d), line 26	1a	229,000,000.
b Program-related investments - total of lines 1-3 of Part IX-B	1b	NONE
2 Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3 Amounts set aside for specific charitable projects that satisfy the		
a Suitability test (prior IRS approval required)	3a	NONE
b Cash distribution test (attach the required schedule)	3b	NONE
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8 and Part XIII, line 4	4	229,000,000.
5 Organizations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 24 of the instructions)	5	1,856,819.
6 Adjusted qualifying distributions Subtract line 5 from line 4	6	227,143,181.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see page 24 of the instructions)

	(a) Corpus	(b) Years prior to 1999	(c) 1999	(d) 2000
1 Distributable amount for 2000 from Part XI, line 7				215,305,266.
2 Undistributed income, if any, as of the end of 1999				
a Enter amount for 1999			64,257,831.	
b Total for prior years, _____		NONE		
3 Excess distributions carryover, if any, to 2000				
a From 1995	NONE			
b From 1996	NONE			
c From 1997	NONE			
d From 1998	NONE			
e From 1999	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2000 from Part XII, line 4 ▶ <u>229,000,000.</u>				
a Applied to 1999, but not more than line 2a			64,257,831.	
b Applied to undistributed income of prior years (Election required - see page 25 of the instructions)		NONE		
c Treated as distributions out of corpus (Election required - see page 25 of the instructions)	NONE			
d Applied to 2000 distributable amount				164,742,169.
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2000 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b Taxable amount - see page 25 of the instructions		NONE		
e Undistributed income for 1999 Subtract line 4a from line 2a Taxable amount - see page 23 of the instructions				
f Undistributed income for 2000 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2001				50,563,097.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(E) or 4942(g)(3) (see page 25 of the instructions)	NONE			
8 Excess distributions carryover from 1995 not applied on line 5 or line 7 (see page 25 of the instructions)	NONE			
9 Excess distributions carryover to 2001 Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 1996	NONE			
b Excess from 1997	NONE			
c Excess from 1998	NONE			
d Excess from 1999	NONE			
e Excess from 2000	NONE			

Part XIV Private Operating Foundations (see page 25 of the instructions and Part VII-A, question 9) **NOT APPLICABLE**

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2000, enter the date of the ruling

b Check box to indicate whether the organization is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

	Tax year		Prior 3 years		(e) Total
	(a) 2000	(b) 1999	(c) 1998	(d) 1997	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . .					
b 85% of line 2a . . .					
c Qualifying distributions from Part XII line 4 for each year listed . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b or c for the alternative test relied upon					
a "Assets" alternative test enter					
(1) Value of all assets . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . .					
b "Endowment" alternative test. Enter 2/3 of minimum investment return shown in Part X line 6 for each year listed					
c "Support" alternative test enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)) or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(ii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year -- see page 26 of the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NOT APPLICABLE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: STMT 19**

Check here if the organization only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the organization makes gifts, grants, etc. (see page 26 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c and d.

a The name, address, and telephone number of the person to whom applications should be addressed

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<p>a <i>Paid during the year</i></p> <p>SEE STATEMENT 17</p>				
<p>Total ▶ 3a</p>				<p>229,000,000.</p>
<p>b <i>Approved for future payment</i></p> <p>NONE</p>				<p>NONE</p>
<p>Total ▶ 3b</p>				<p>NONE</p>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, and Subtotal.

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Table with 2 columns: Line No. and Explanatory text. The first row contains 'NOT APPLICABLE'.

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
- | | Yes | No |
|---|-----|----|
| a Transfers from the reporting organization to a noncharitable exempt organization of | | |
| (1) Cash | | X |
| (2) Other assets | | X |
| b Other Transactions | | |
| (1) Sales of assets to a noncharitable exempt organization | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | X |
| (3) Rental of facilities, equipment, or other assets | | X |
| (4) Reimbursement arrangements | | X |
| (5) Loans or loan guarantees | | X |
| (6) Performance of services or membership or fundraising solicitations | | X |
| c Sharing of facilities, equipment, mailing lists, other assets or paid employees | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting organization. If the organization received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

2 a Is the organization directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? Yes No

b If "Yes" complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Under penalties of perjury, I declare that I have examined this return including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee: *[Signature]*

Paid Preparer's Use Only

Preparer's signature: *[Signature]*

Firm's name (or yours if self-employed), address, and ZIP code: PRICEWATERHOUSECO
1751 PINNACLE DRIVE
MCLEAN, VA

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
DIVIDENDS AND INTEREST FROM VARIOUS SECURITIES	164,773,793.	164,773,793.
LESS TAX EXEMPT INCOME		-17,639.
	-----	-----
TOTAL	164,773,793.	164,756,154.
	=====	=====

Page 1, Part I

Line 6a, Column (a) and Line 7, Column (b)

Line 6a, Column (a) Revenue and Expenses per Books	24,850,687
Adjust Kellogg Basis to 12/31/1969 Value	(2,114,225)
Disposition of Spindrift Partners, L P	1,791,799
Disposition of Harbourvest Partners, VI	254,335
Line 7, Column (b) Net Investment Income for Tax Return*	<u>24,782,596</u>

* The amount shown in this column includes 1,785,000 shares of Kellogg Company Common Stock sold during the current tax year using the 12/31/69 value of Kellogg Stock (\$2,318,408) in lieu of the adjusted basis of such stock (204,183)

Form 990PF, Part I
Line 11 Column (b)

Taxable Income from Partnerships

KS Capital Partners, L.P. (EIN 22-3003767)

Ordinary Income	178,207
Other Income	550,078
Interest Expense	(59,055)

Davidson Kempner Institutional Partners (EIN 13-3597020)

Ordinary Income	176,792
Other Income	812,189
Interest Expense	(18,993)
Foreign Taxes	(944)

Spindrift Partners, L.P. (EIN 04-3263949)

Ordinary Income	437,851
Other Income	2,457,334
Interest Expense	(210,136)
Foreign Taxes	(35,280)

Thomas H. Lee Equity Fund, IV, L.P. (EIN 04-3399873)

Ordinary Income	(236)
Interest	21,596
Ordinary Dividends	23,804
Net Short-term Capital Loss	(71,468)
Net Long-term Capital Gain	3,373
Deductions Related to Portfolio Income	(786)
Other Deductions	(159)

Moi genthaler Ventures Partners V, L.P. (EIN 34-1872532)

Interest	3,136
Net Short-term Capital Gain	(13,496)
Net Long-term Capital Gain	(188,125)
Deductions Related to Portfolio Income	(79,108)
Interest Expense	(6,421)

**Harbourvest International Private Equity
Partners III - Partnership Fund, L.P (EIN 04-3402908)**

Interest	40,739
Ordinary Dividends	73,392
Net Short-term Capital Gain	7,048
Net Long-term Capital Gain	86,902
Other Portfolio Income	410
Other Income	10,341
Deductions Related to Portfolio Income	(168,907)
Interest Expense	(2,307)
Foreign Taxes	(161)

Form 990PF, Part I
Line 11 Column (b)

Taxable Income from Partnerships (con't)

**Harbourvest International Private Equity
Partners III-Direct Fund L.P. (EIN 04-3402925)**

Interest	23,657
Ordinary Dividends	3,688
Net Short-term Capital Gain	17,078
Net Long-term Capital Gain	33,047
Other Income	(1,342)
Deductions Related to Portfolio Income	(52,658)

Harbourvest Partners VI - Direct Fund L.P. (EIN 04-3464307)

Interest	4,628
Ordinary Dividends	2,630
Net Short-term Capital Loss	(15,522)
Deductions Related to Portfolio Income	(31,274)

Harbourvest Partners VI-Partnership Fund L.P. (EIN 04-3464304)

Ordinary Income	0
Net Income(loss) from rental real estate activities	13
Interest	20,659
Ordinary Dividends	81,241
Royalties	166
Net Short-term Capital Gain	11,055
Net Long-term Capital Gain	61,629
Other Portfolio Income	7
Net Section 1231 Gain(loss)	(105)
Other Income	(69)
Charitable Contributions	(2)
Deductions Related to Portfolio Income	(66,081)
Interest Expense	(281)

Code, Hennessy & Simmons IV, L.P. (EIN 36-4314622)

Ordinary Income	0
Net Income(loss) from rental real estate activities	473
Interest	61,380
Net Section 1231 Gain(loss)	(486)
Charitable Contributions	(202)
Deductions Related to Portfolio Income	(73,532)

OCM Opportunities Fund III, L.P. (EIN 95-4761130)

Interest	172,611
Ordinary Dividends	18,154
Net Short-term Capital Gain	41,972
Other Portfolio Income	(8,199)
Other Income	744
Deductions Related to Portfolio Income	(51,871)

Form 990PF, Part I
Line 11 Column (b)

Taxable Income from Partnerships (con't)

Sevin Rosen Fund VIII, L.P (EIN 75-2891562)

Interest	1,548
Deductions Related to Portfolio Income	(17,951)

Thomas H. Lee Equity Fund V, L.P (EIN 04-3506923)

Interest	(174)
Deductions Related to Portfolio Income	175

Charles River Partnership IX (EIN 04-3439074)

Interest	12,180
Deductions Related to Portfolio Income	(87,482)
Interest Expense	(606)

Charles River Partnership X (EIN 04-3488904)

Interest	9,434
Net Short-term Capital Gain	476
Deductions Related to Portfolio Income	(84,369)
Interest Expense	(1,416)

Morgenthaler Partners VI, L.P (EIN 34-1918712)

Interest	4,527
Deductions Related to Portfolio Income	(24,794)
Interest Expense	(1,150)

Spindrift Partners, L.P. (EIN 04-3263949)- Short Year (1 Month)

Ordinary Income	18,304
Other Income	184,861
Interest Expense	(5,099)

NET TAXABLE INCOME/(LOSS) LINE 11B	<u><u>4,289,283</u></u>
------------------------------------	-------------------------

FORM 990PF, PART I - LEGAL FEES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----	-----
SIDLEY AUSTIN BROWN & WOOD	119,205.	119,205.		
TOTALS	119,205.	119,205.	NONE	NONE
	=====	=====	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
PRICEWATERHOUSECOOPERS LLP	10,450.	10,450.		
TOTALS	10,450.	10,450.	NONE	NONE

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
 =====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
WILLIAM BLAIR & COMPANY- PROFESSIONAL SERVICES	95,000.	95,000.
BANK OF NEW YORK- TRANSITION FEES	29,896.	29,896.
INVESTMENT MANAGEMENT FEES	6,749,431.	6,749,431.
SECURITIES LENDING FEE - THE BANK OF NEW YORK	172,946.	172,946.
TOTALS	7,047,273.	7,047,273.

FORM 990PF, PART I - TAXES

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----
NET FEDERAL EXCISE TAX PROVISION ON REALIZED AND UNREALIZED INCOME--CURRENT YEAR	21,184,788.
TOTALS	----- 21,184,788. -----

FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
TRUSTEES MEETING EXPENSES	53,526.	53,526.
LESS 50% COST OF MEALS		-2,378.
D&O INSURANCE PREMIUM	47,428.	47,428.
ADMINISTRATION EXPENSES	10,533.	10,533.
TOTALS	----- 111,487. =====	----- 109,109. =====

KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
GOVERNMENT BONDS						
U S TREASURIES						
1,409,000 000	U S TREASURY BONDS 8.8750% DUE 08/15/17 CUSIP # 912810DZ8 ISSUED 08/15/87	133 875 137 188	1,886,298 75 1,932,971 88	46,673.13	125,048 75 5,776.70	6 63 6 47
	W.K. KELLOGG FDN TRUST-HARRIS 1,409,000 000					
3,000,000 000	U S TREASURY BD STRIPPED DUE 08/15/15 CUSIP # 912803AC7 ISSUED 08/15/85	43 456 46 417	1,303,680 00 1,392,510 00	88,830 00	0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-BANK ONE 3,000,000 000					
3,200,000 000	U S TREASURY BONDS 8 1250% DUE 08/15/21 CUSIP # 912810EKO ISSUED 08/15/91	126 609 132 188	4,051,500 00 4,230,000 00	178,500 00	260,000 00 12,010 85	6 42 6 15
	W K KELLOGG FDN TRUST-HARRIS 3,200,000 000					
1,300,000 000	U S TREASURY BONDS 7 8750% DUE 02/15/21 CUSIP # 912810EH7 ISSUED 02/15/91	119 109 128 844	1,548,421 87 1,674,968 75	126,546 88	102,375 00 4,729 27	6 61 6 11
	W.K. KELLOGG FDN TRUST-BANK ONE 1,300,000.000					
1,270,000 000	U S TREASURY NOTES 6 5000% DUE 10/15/06 CUSIP # 912827Z62 ISSUED 10/15/96	106 426 109 156	1,351,607 43 1,386,284 38	34,676 95	82,550 00 31,350 95	6 11 5 95
	W.K. KELLOGG FDN TRUST-HARRIS 1,270,000 000					

STATEMENT 8



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
918,731 000	U S TREASURY NOTES TRSY INFL INDX 3 8750% DUE 01/15/09 ORIGINAL FACE 850,000 000 CUSIP # 9128274Y5 ISSUED 01/15/99	103 195 103 906	948,081 22 954,619 39	6,538 17	35,746 75 4,548 95	3 77 3 74
	W K KELLOGG FDN TRUST-BANK ONE 918,731 000					
200,000 000	U S TREASURY NOTES 6 0000% DUE 08/15/09 CUSIP # 9128275N8 ISSUED 08/15/99	104 027 107 625	208,054 69 215,250 00	7,195 31	12,000 00 554 35	5 77 5 57
	W K. KELLOGG FDN TRUST-HARRIS 200,000 000					
4,925,000 000	U S TREASURY BONDS 5 2500% DUE 02/15/29 CUSIP # 912810FC8 ISSUED 02/15/99	94 969 96 906	4,677,230 47 4,772,632 81	95,402 34	258,562 50 11,944 45	5 53 5 42
	W K KELLOGG FDN TRUST-METROPOLITAN 4,925,000 000					
4,500,000 000	U S TREASURY BONDS 10 3750% DUE 11/15/12 CUSIP # 912810DB1 ISSUED 11/15/82	127 998 129 625	5,759,894 53 5,833,125 00	73,230 47	466,875 00 138,286 31	8 11 8 00
	W K KELLOGG FDN TRUST-BANK ONE 4,500,000 000					
3,400,000 000	U S TREAS NTS SEC STRIPPED DUE 11/15/14 CUSIP # 912833KD1 ISSUED 11/15/85	47 618 48 872	1,619,012 00 1,661,648 00	42,636 00	0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BANK ONE 3,400,000 000					
1,500,000 000	U S TREASURY BONDS 30YR WI 6 1250% DUE 08/15/29 CUSIP # 912810FJ2 ISSUED 08/15/99	99 473 109 438	1,492,093 76 1,641,562 50	149,468 74	91,875 00 4,244 22	6 16 5 60

KELLOGG FDN TRUST
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INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-METROPOLITAN 1,500,000 000					
1,625,000 000	U S TREASURY NOTES 7 8750% DUE 11/15/04 CUSIP # 912827R87 ISSUED 11/15/94	109 965 111 156	1,786,927 74 1,806,289.06	19,361 32	127,968 75 37,903 78	7 16 7 08
	W.K. KELLOGG FDN TRUST-HARRIS 1,625,000 000					
1,500,000 000	U S TREASURY BD STRIPPED DUE 02/15/15 CUSIP # 912803AA1 ISSUED 02/15/85	45 499 48 088	682,485 00 721,320 00	38,835 00	0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-BANK ONE 1,500,000 000					
28,747,731 000	TOTAL U S TREASURIES		27,315,287.46 28,223,181.77	907,894 31	1,563,001.75 251,349 83	5 72 5.54
	U S AGENCIES					
270,000 000	COLOMBIA REPUBLIC OF 11 75 25FEB2020 11.7500% DUE 02/25/20 ORIGINAL FACE 270,000 000 CUSIP # 195325AU9 ISSUED 02/25/00	89 743 98 750	242,305 00 266,625 00	24,320 00	31,725 00 528 75	13 09 11 90
	W K. KELLOGG FDN TRUST-HAS FIXED INCOME 270,000 000					
1,315,000 000	FEDERAL NATL MTG ASSN 7.2500% DUE 05/15/30 ORIGINAL FACE 1,315,000 000 CUSIP # 31359MFP3 ISSUED 05/05/00	106 000 114 750	1,393,897 71 1,508,962 50	115,064 79	95,337 50 28,071 59	6 71 6 32
	W.K. KELLOGG FDN TRUST-HARRIS 315,000 000	111.996 114 750	352,787.71 361,462 50	8,674 79	22,837.50 6,724 37	6.47 6 32



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-MAS FIXED INCOME 1,000,000 000	104 111 114 750	1,041,110 00 1,147,500 00	106,390 00	72,500 00 21,347 22	6 96 6 32
221,464 780	FEDERAL NATL MTG ASSN REMIC TR 6 5000% DUE 07/25/08 ORIGINAL FACE 1,025,000 000 CUSIP # 31359A7G8 ISSUED 07/01/93	101 494 101 834	224,773 82 225,526 44	752 62	14,395 10 1,199 59	6 40 6 38
	W K KELLOGG FDN TRUST-BANK ONE 221,464 780					
350,000 000	FEDERAL NATL MTG ASSN REMIC TR 6 0000% DUE 07/25/31 ORIGINAL FACE 350,000 000 CUSIP # 31359S6G0 ISSUED 06/01/01	48 008 47 242	168,026 25 165,348 47	(2,677 78)	21,000 00 1,749 99	12 50 12 70
	W K KELLOGG FDN TRUST-BANK ONE 350,000 000					
31,733 856	FEDERAL HOME LN MTG CORP REMIC TR DUE 05/15/31 ORIGINAL FACE 34,000 000 CUSIP # 3133TTBX8 ISSUED 05/30/01	65 849 71 796	20,896 30 22,783 59	1,887 29	0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BANK ONE 31,733 856					
785,481 600	FEDERAL HOME LN MTG CORP REMIC TR 8 5000% DUE 07/15/08 ORIGINAL FACE 3,000,000 000 CUSIP # 312916B99 ISSUED 07/01/93	106 875 106 272	839,483 46 834,744 57	(4,738 89)	66,765 00 5,563 80	7 95 8 00
	W K KELLOGG FDN TRUST-BANK ONE 785,481 600					
300,000 000	FEDERAL NATL MTG ASSN REMIC TR 7 0000% DUE 04/25/13 ORIGINAL FACE 300,000 000 CUSIP # 31358UL27 ISSUED 04/01/93	103 875 102 565	311,625 00 307,695 00	(3,930 00)	21,000 00 1,750 00	6 74 6 82

KELLOGG FDN TRUST
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INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MRT
	W.K. KELLOGG FDN TRUST-BANK ONE 300,000 000					
400,000 000	FEDERAL HOME LN MTG CORP REMIC TR 8 0000% DUE 11/15/29 ORIGINAL FACE 400,000 000 CUSIP # 3133TMGWO ISSUED 11/01/99	105 500 107 330	422,000 00 429,319 00	7,319 00	32,000 00 2,666 66	7 58 7 45
	W.K. KELLOGG FDN TRUST-BANK ONE 400,000 000					
228,000 000	FEDERAL HOME LN MTG CORP REMIC TR 7 0000% DUE 04/15/15 ORIGINAL FACE 228,000 000 CUSIP # 3133TPB40 ISSUED 06/30/00	102 500 101 706	233,700 00 231,889.68	(1,810 32)	15,960 00 1,330 00	6 83 6 88
	W.K. KELLOGG FDN TRUST-BANK ONE 228,000 000					
400,000 000	FEDERAL HOME LN MTG CORP REMIC TR DUE 05/15/14 ORIGINAL FACE 400,000 000 CUSIP # 3133TS5V1 ISSUED 03/01/01	83 750 88 854	335,000 00 355,417 04	20,417 04	0 00	0 00 0.00
	W K KELLOGG FDN TRUST-BANK ONE 400,000 000					
2,260,857 375	FEDERAL NATL MTG ASSN REMIC TR 6 5000% DUE 07/25/23 ORIGINAL FACE 2,500,000 000 CUSIP # 31359EHF1 ISSUED 10/01/93	98 938 102 353	2,236,835 79 2,314,062 13	77,226 34	146,955 00 12,246 25	6 57 6 35
	W.K. KELLOGG FDN TRUST-HARRIS 2,260,857 375					
600,000 000	FEDERAL HOME LN MTG CORP REMIC TR 8 0000% DUE 03/15/30 ORIGINAL FACE 600,000 000 CUSIP # 3133TNK45 ISSUED 03/01/00	105 188 105 156	631,125 00 630,937 38	(187 62)	48,000 00 4,000 00	7 61 7 61

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-BANK ONE 600,000 000					
2,815,014 090	FEDERAL NATL MTG ASSN REMIC 7 0000% DUE 06/18/13 ORIGINAL FACE 4,200,000 000 CUSIP # 31359XAS8 ISSUED 10/01/99	100 536 103 045	2,830,096 53 2,900,731 27	70,634 74	197,051 40 16,420 87	6 96 6 79
	W K KELLOGG FDN TRUST-HARRIS 2,815,014 090					
2,000,000 000	FEDERAL HOME LN MTG CORP REMIC TR 6 5000% DUE 09/15/26 ORIGINAL FACE 2,000,000 000 CUSIP # 3133TBVG2 ISSUED 10/01/97	93 328 101 098	1,866,562 60 2,021,960 00	155,397 40	130,000 00 10,833 30	6 96 6 43
	W K KELLOGG FDN TRUST-METROPOLITAN 2,000,000 000					
1,000,000 000	FEDERAL HOME LN MTG CORP REMIC TR 6 5000% DUE 10/15/26 ORIGINAL FACE 1,000,000 000 CUSIP # 3133TTTE1 ISSUED 06/01/01	26 094 24 326	260,937 50 243,261 00	(17,676 50)	65,000 00 5,416 65	24 91 26 72
	W K. KELLOGG FDN TRUST-BANK ONE 1,000,000 000					
350,000 000	FEDERAL HOME LN MTG CORP REMIC TR DUE 05/15/24 ORIGINAL FACE 350,000 000 CUSIP # 3133TSJAZ ISSUED 04/01/01	61 000 70 722	213,500 00 247,526 83	34,026 83	0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BANK ONE 350,000 000					
379,327 620	FEDERAL HOME LN MTG CORP 7 0000% DUE 05/15/21 ORIGINAL FACE 600,000 000 CUSIP # 312908E36 ISSUED 03/01/92	101 125 100 938	383,595 07 382,887 31	(707 76)	26,553 00 2,212 73	6 92 6 93

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W K. KELLOGG FDN TRUST-BANK ONE						
379,327 620						
97,226 220	FEDERAL HOME LN MTC CORP REMIC 7.0000% DUE 08/15/21 ORIGINAL FACE 300,000 000 CUSIP # 312906G79 ISSUED 08/01/91	101 188 102 663	98,380 80 99,815.35	1,434 55	6,805 80 567 15	6 92 6 82
W.K KELLOGG FDN TRUST-BANK ONE						
97,226.220						
379,221 228	FEDERAL NATL MTC ASSN REMIC TR DUE 02/25/22 ORIGINAL FACE 200,000 000 CUSIP # 31358NFV9 ISSUED 06/30/92	102 594 102 551	389,057 28 388,896 83	(160 45)	0.00	0 00 0 00
W K KELLOGG FDN TRUST-BANK ONE						
379,221 228						
250,000 000	FEDERAL HOME LN MTC CORP 8 5000% DUE 11/15/07 ORIGINAL FACE 250,000 000 CUSIP # 3133T5H89 ISSUED 09/01/94	104 313 103 143	260,781 25 257,857 50	(2,923 75)	21,250 00 1,770 83	8 15 8 24
W.K KELLOGG FDN TRUST-BANK ONE						
250,000 000						
555,657 638	FEDERAL HOME LN MTC CORP REMIC TR 7 2000% DUE 10/15/26 ORIGINAL FACE 1,125,000 000 CUSIP # 3133TNCQ5 ISSUED 02/15/00	100 953 101 217	560,953 76 562,419 99	1,466 23	40,007 25 3,333 94	7 13 7 11
W K. KELLOGG FDN TRUST-METROPOLITAN						
555,657 638						
320,000 000	FEDERAL HOME LN MTC CORP REMIC 6.5000% DUE 09/15/30 ORIGINAL FACE 320,000 000 CUSIP # 3133TTD24 ISSUED 05/01/01	99 480 100 370	318,337 50 321,184 00	2,846 50	20,800 00 1,733 33	6 53 6 48



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-METROPOLITAN 320,000 000					
2,215,585 200	FEDERAL HOME LN MTG CORP REMIC TR 6 0000% DUE 04/15/12 ORIGINAL FACE 3,000,000 000 CUSIP # 3133TH3D7 ISSUED 12/01/98	97 211 102 301	2,153,791 24 2,266,565 82	112,774 58	132,936 00 11,077 86	6 17 5 87
	W K. KELLOGG FDN TRUST-HARRIS 2,215,585 200					
600,000 000	FEDERAL HOME LN MTG CORP V/R 8 4153% DUE 12/15/08 ORIGINAL FACE 600,000 000 CUSIP # 3133T3DP0 ISSUED 12/01/93	101 750 103 232	610,500 00 619,390 98	8,890 98	50,491 80 4,207 64	8 27 8 15
	W K KELLOGG FDN TRUST-BANK ONE 600,000 000					
327,184 050	FEDERAL HOME LN MTG CORP V/R 9 5000% DUE 09/15/30 ORIGINAL FACE 300,000 000 CUSIP # 3133TPMS5 ISSUED 09/01/00	110 743 121 800	362,332 88 398,511 71	36,178 83	31,082 40 2,590 20	8 58 7 80
	W.K. KELLOGG FDN TRUST-BANK ONE 327,184 050					
210,748 301	FEDERAL NATL MTG ASSN GTD 17 2512% DUE 08/25/23 ORIGINAL FACE 910,000 000 CUSIP # 31359B3L9 ISSUED 08/25/93	106 875 129 324	225,237 28 272,547 67	47,310 39	36,356 32 605 94	16 14 13 34
	W K KELLOGG FDN TRUST-BANK ONE 210,748 301					
582,221 175	FED NATL MTG ASSN REMIC G92-15 Z 7 0000% DUE 01/25/22 ORIGINAL FACE 300,000 000 CUSIP # 31358LK47 ISSUED 02/01/92	102 503 103 301	596,793 11 601,442 74	4,649 63	40,755 60 3,396 28	6 83 6 78

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	W.K. KELLOGG FDN TRUST-BANK ONE 582,221 175					
289,597 401	FEDERAL HOME LN MTC CORP 5 8332X DUE 11/15/07 ORIGINAL FACE 2,796,200 000 CUSIP # 312913DA1 ISSUED 11/15/92	104 000 105 011	301,181 30 304,109 04	2,927 74	16,891 84 750 78	5 61 5 55
	W.K. KELLOGG FDN TRUST-BANK ONE 289,597 401					
239,692 250	FEDERAL NATL MTC ASSN GTD REMIC V/R 4 3600X DUE 05/25/23 ORIGINAL FACE 700,000 000 CUSIP # 31359AH51 ISSUED 06/25/93	83 000 92 095	198,944 57 220,745 58	21,801 01	10,450 30 174 17	5 25 4 73
	W.K. KELLOGG FDN TRUST-BANK ONE 239,692 250					
475,774 650	FEDERAL HOME LN MTC CORP 7 0000X DUE 11/15/21 ORIGINAL FACE 750,000.000 CUSIP # 3129072D9 ISSUED 11/01/91	101 875 102 529	484,695 42 487,806 23	3,110 81	33,304 50 2,775 35	6 87 6 83
	W.K. KELLOGG FDN TRUST-BANK ONE 475,774 650					
1,500,000 000	FEDERAL HOME LN MTC CORP 6.2500X DUE 12/15/26 ORIGINAL FACE 1,500,000.000 CUSIP # 3133TGCR8 ISSUED 08/01/98	94 125 100 590	1,411,875 00 1,508,850 00	96,975 00	93,750 00 7,812 50	6 64 6 21
	W.K. KELLOGG FDN TRUST-HARRIS 1,500,000.000					
198,931 148	FEDERAL NATL MTC ASSN GTD REMIC V/R 3.1999X DUE 12/25/08 ORIGINAL FACE 200,000.000 CUSIP # 31359FLS5 ISSUED 12/01/93	97 562 105 207	194,082 20 209,290 47	15,208 27	6,365 60 106 09	3 28 3 04



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
W K KELLOGG FDN TRUST-BANK ONE						
198,931.148						
57,033 375	FED'L HOME LOAN MTGE CORP GRP # 850082 9 0000% DUE 10/01/05 ORIGINAL FACE 2,643,849 000 CUSIP # 31347BCT7 ISSUED 11/01/90	111 038 103 467	63,328 61 59,010 72	(4,317 89)	5,131 71 873 03	8 10 8 70
W K. KELLOGG FDN TRUST-HARRIS						
57,033 375						
500,000 000	FEDERAL HOME LN MTG CORP 7 0000% DUE 12/15/12 ORIGINAL FACE 500,000 000 CUSIP # 3133T0VC5 ISSUED 08/01/93	103 906 103 073	519,531 25 515,365 00	(4,166 25)	35,000 00 2,916 66	6 74 6 79
W K KELLOGG FDN TRUST-BANK ONE						
500,000 000						
509,363 857	FEDERAL NATL MTG ASSN GTD 7 0000% DUE 05/18/25 ORIGINAL FACE 525,000 000 CUSIP # 31359KN78 ISSUED 11/01/96	101 814 100 818	518,603 16 513,530 15	(5,073 01)	35,655 37 2,971 28	6 88 6 94
W.K KELLOGG FDN TRUST-BANK ONE						
509,363 857						
61,988 400	FED'L HOME LOAN MTGE CORP GRP # 555029 10 0000% DUE 03/01/21 ORIGINAL FACE 2,000,000 000 CUSIP # 31290KSS9 ISSUED 01/01/92	110 007 110 481	68,191 75 68,485 40	293 65	6,198 00 1,046 19	9 09 9 05
W K KELLOGG FDN TRUST-HARRIS						
61,988 400						
400,000 000	FEDERAL HOME LN MTG CORP V/R 8 2639% DUE 09/15/23 ORIGINAL FACE 400,000 000 CUSIP # 3133T02S2 ISSUED 09/15/93	98 063 100 245	392,250 00 400,979 44	8,729 44	33,055 60 1,469 13	8 43 8 24

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	W.K. KELLOGG FDN TRUST-BANK ONE 400,000.000					
423,084.860	FEDERAL HOME LN MTG CORP V/R 5 5000% DUE 07/15/23 ORIGINAL FACE 440,000 000 CUSIP # 3133T0BX1 ISSUED 07/15/93	94 438 94 821	399,550 77 401,171 48	1,620.71	23,269 84 1,034 20	5 82 5 80
	W.K. KELLOGG FDN TRUST-BANK ONE 423,084 860					
1,905,000 000	FEDERAL NATL MTG ASSN GTD 5 5000% DUE 12/25/08 ORIGINAL FACE 1,905,000 000 CUSIP # 31359UR80 ISSUED 10/01/98	100 043 100 503	1,905,818 55 1,914,589 20	8,770.65	104,775 00 8,731 21	5 50 5 47
	W.K. KELLOGG FDN TRUST-HARRIS 1,905,000 000					
400,000 000	FEDERAL HOME LN MTG CORP REMIC V/R 5 5200% DUE 04/15/24 ORIGINAL FACE 400,000 000 CUSIP # 3133T43A2 ISSUED 04/01/94	95 375 97 467	381,500 00 389,867 48	8,367 48	22,080 00 1,840 00	5 79 5 66
	W K KELLOGG FDN TRUST-BANK ONE 400,000 000					
3,000,000 000	FEDERAL HOME LN MTG CORP REMIC 6 5000% DUE 08/15/16 ORIGINAL FACE 3,000,000.000 CUSIP # 313399TA5 ISSUED 08/01/01	99 703 100 150	2,991,093 75 3,004,500 00	13,406 25	195,000 00 16,249 95	6 52 6 49
	W.K. KELLOGG FDN TRUST-BANK ONE 3,000,000.000					
400,000 000	FEDERAL HOME LN MTG CORP REMIC 6 0000% DUE 11/15/26 ORIGINAL FACE 400,000 000 CUSIP # 3133THLH8 ISSUED 01/01/99	97 703 100 208	390,812 50 400,830 36	10,017 86	24,000 00 1,999 99	6 14 5 99



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-BANK ONE 400,000 000					
342,308 133	FEDERAL NATL MTGE ASSN REMIC TR V/R 8 0150% DUE 11/25/07 ORIGINAL FACE 850,000 000 CUSIP # 31358RQK2 ISSUED 11/01/92	101 875 106 784	348,726 42 365,530 52	16,804 10	27,436 30 2,286 32	7 87 7 51
	W.K. KELLOGG FDN TRUST-BANK ONE 342,308 133					
1,060,000 000	FEDERAL HOME LN MTG CORP 7 0000% DUE 03/15/10 ORIGINAL FACE 1,060,000 000 CUSIP # 3134A33L8 ISSUED 03/15/00	99 059 109 813	1,050,025 40 1,164,012 50	113,987 10	74,200 00 34,214 44	7 07 6 37
	W K KELLOGG FDN TRUST-HARRIS 1,060,000 000					
500,000 000	FEDERAL NATL MTGE ASSN REMIC TR V/R 8 9926% DUE 04/25/23 ORIGINAL FACE 500,000 000 CUSIP # 31358UVD5 ISSUED 04/01/93	103 125 104 093	515,625 00 520,466 95	4,841 95	44,963 50 3,746 94	8 72 8 64
	W.K. KELLOGG FDN TRUST-BANK ONE 500,000 000					
513,000 000	FEDERAL HOME LN MTG CORP REMIC 7 5000% DUE 08/15/22 ORIGINAL FACE 513,000 000 CUSIP # 312911GX2 ISSUED 08/01/92	103 172 104 264	529,271 72 534,876 32	5,604 60	38,475 00 3,206 24	7 27 7 19
	W K KELLOGG FDN TRUST-BANK ONE 513,000 000					
377,895 360	FEDERAL HOME LN MTG CORP 7 9866% DUE 10/15/22 ORIGINAL FACE 600,000 000 CUSIP # 3133T3S90 ISSUED 02/01/94	98 125 101 614	370,809 82 383,995 80	13,185 98	30,181 20 5,030 16	8 14 7 86

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	W.K. KELLOGG FDN TRUST-BANK ONE 377,895 360					
945,019 000	FEDERAL HOME LN MTG CORP 7 0000% DUE 01/15/08 ORIGINAL FACE 1,000,000 000 CUSIP # 312914ZN7 ISSUED 03/01/93	103 063 103 452	973,960 22 977,641 06	3,680 84	66,151 00 5,512 59	6 79 6 77
	W K KELLOGG FDN TRUST-BANK ONE 945,019 000					
300,000 000	FEDERAL HOME LN MTG CORP 8 2784% DUE 05/15/22 ORIGINAL FACE 300,000 000 CUSIP # 3133T2GE4 ISSUED 11/01/93	98 063 99 445	294,187 50 298,334 28	4,146 78	24,835 20 2,069 60	8 44 8 32
	W.K. KELLOGG FDN TRUST-BANK ONE 300,000 000					
2,300,000 000	FEDERAL HOME LN MTG CORP 7 0000% DUE 07/15/05 ORIGINAL FACE 2,300,000 000 CUSIP # 3134A34Q6 ISSUED 07/10/00	105 359 107 688	2,423,265 63 2,476,812 50	53,546 87	161,000 00 20,572 21	6 64 6 50
	W.K. KELLOGG FDN TRUST-BANK ONE 2,300,000 000					
313,000 000	FEDERAL HOME LN MTG CORP 5 6250% DUE 03/15/11 ORIGINAL FACE 313,000 000 CUSIP # 3134A4DY7 ISSUED 03/15/01	98 977 99 938	309,796 64 312,804 38	3,007 74	17,606 25 8,118 44	5 68 5 63
	W.K. KELLOGG FDN TRUST-METROPOLITAN 313,000 000					
500,000 000	FEDERAL HOME LN MTG CORP 6 8750% DUE 09/15/10 ORIGINAL FACE 500,000 000 CUSIP # 3134A35H5 ISSUED 09/22/00	106 691 109 031	533,457 03 545,156 25	11,699 22	34,375.00 15,850 69	6 44 6 31



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-BANK ONE 500,000 000					
2,000,000 000	FEDERAL NATL MTG ASSN GTD 6 5000% DUE 12/18/25 ORIGINAL FACE 2,000,000 000 CUSIP # 31359QQY3 ISSUED 08/29/97	99 531 101 996	1,990,625 00 2,039,912 40	49,287 40	130,000 00 10,833 30	6 53 6 37
	W K KELLOGG FDN TRUST-HARRIS 2,000,000 000					
113,724 248	FEDERAL NAT'L MTGE ASSN POOL # 8217 11 0000% DUE 12/01/15 ORIGINAL FACE 3,780,000 000 CUSIP # 31360KDW1 ISSUED 09/01/86	110 163 110 105	125,282 45 125,216 08	(66 37)	12,508 02 1,042 45	9 98 9 99
	W K KELLOGG FDN TRUST-HARRIS 113,724 248					
136,168 245	FEDERAL HOME LN MTG CORP 9 0000% DUE 05/15/23 ORIGINAL FACE 150,000 000 CUSIP # 3133T15U2 ISSUED 11/01/93	99 750 100 140	135,827 82 136,358 68	530 86	12,255 15 1,021 26	9 02 8 99
	W K KELLOGG FDN TRUST-BANK ONE 136,168 245					
251,446 203	FEDERAL NATL MTGE ASSN REMIC TR V/R 9 3136% DUE 09/25/23 ORIGINAL FACE 300,000 000 CUSIP # 31359DN41 ISSUED 09/01/93	91 188 99.150	229,287 51 249,308 41	20,020 90	23,418 60 1,951 55	10 21 9 39
	W K KELLOGG FDN TRUST-BANK ONE 251,446 203					
600,000 000	FEDERAL NATL MTG ASSN REMIC TR 6 0000% DUE 02/25/29 ORIGINAL FACE 600,000 000 CUSIP # 31392ONE6 ISSUED 07/30/01	95 531 97 336	573,187 50 584,018 16	10,830 66	36,000 00 3,600 00	6 28 6 16

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	W.K. KELLOGG FDN TRUST-BANK ONE 600,000 000					
550,000 000	FEDERAL HOME LN MTG CORP 6 7500% DUE 03/15/31 ORIGINAL FACE 550,000 000 CUSIP # 3134A4AAZ ISSUED 10/25/00	98 550 108.031	542,025 00 594,171 88	52,146 88	37,125 00 17,118 75	6 85 6 25
	W.K. KELLOGG FDN TRUST-HARRIS 550,000 000					
54,698 259	FEDERAL NAT'L MTGE ASSN POOL # 124796 10 5000% DUE 04/01/22 ORIGINAL FACE 735,000.000 CUSIP # 31365DRRB ISSUED 04/01/93	110 203 111 638	60,279 39 61,064 04	784 65	5,743 29 478 60	9 53 9 41
	W.K. KELLOGG FDN TRUST-HARRIS 54,698 259					
1,000,000 000	FEDERAL NATL MTG ASSN 4 0300% DUE 06/28/02 ORIGINAL FACE 1,000,000.000 CUSIP # 31359MJT1 ISSUED 06/28/01	100 000 100.188	1,000,000 00 1,001,875 00	1,875 00	40,300 00 7,052 50	4 03 4 02
	W.K. KELLOGG FDN TRUST-SYNN 1,000,000.000					
850,000 000	FEDERAL HOME LN MTG CORP 5.3700% DUE 05/15/24 ORIGINAL FACE 850,000 000 CUSIP # 3133TSK69 ISSUED 04/01/01	21.719 20 629	184,609 38 175,343 10	(9,266 28)	45,645 00 3,803 73	24.73 26 03
	W.K. KELLOGG FDN TRUST-BANK ONE 850,000 000					
500,000 000	FEDERAL HOME LN MTG CORP V/R 5 2700% DUE 08/15/08 ORIGINAL FACE 500,000 000 CUSIP # 3133TOST2 ISSUED 08/01/93	96 313 93 532	481,562 50 467,660 15	(13,902 35)	26,350 00 2,195 82	5 47 5 63



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-BANK ONE 500,000 000					
350,000 000	FEDERAL NATL MTGE ASSN REMIC TR V/R 8 5000% DUE 02/25/23 ORIGINAL FACE 350,000 000 CUSIP # 31359E6G1 ISSUED 11/01/93	97 625 101 449	341,687 50 355,073 04	13,385 54	29,750 00 2,479 17	8 71 8 38
	W K KELLOGG FDN TRUST-BANK ONE 350,000 000					
820,000 000	FEDERAL HOME LN MTG CORP 6 0000% DUE 06/15/11 ORIGINAL FACE 820,000 000 CUSIP # 3134A4FM1 ISSUED 06/15/01	101 047 102 813	828,585 40 843,062 50	14,477 10	49,200 00 10,386 66	5 94 5 84
	W.K KELLOGG FDN TRUST-HARRIS 820,000 000					
372,500 590	FEDERAL HOME LN MTG CORP DUE 10/15/30 ORIGINAL FACE 350,000 000 CUSIP # 3133TQ4M6 ISSUED 10/01/00	100 621 102 724	374,814 25 382,645 68	7,831 43	27,764 10 3,470 50	7 41 7 26
	W.K KELLOGG FDN TRUST-BANK ONE 372,500 590					
1,500,000 000	GOVERNMENT NATL MTG ASSN CTD REMIC 7 0000% DUE 04/20/28 ORIGINAL FACE 1,500,000 000 CUSIP # 383739EV7 ISSUED 02/01/01	19 563 22 755	293,437 50 341,329 80	47,892 30	105,000 00 8,749 98	35 78 30 76
	W K KELLOGG FDN TRUST-BANK ONE 1,500,000 000					
98,296 420	GOVERNMENT NATL MTG REMIC PASS 32 5499% DUE 05/20/26 ORIGINAL FACE 504,000 000 CUSIP # 3837H35J2 ISSUED 02/20/00	95 346 105 230	93,721 79 103,437 04	9,715 25	31,995 43 977 64	34 14 30 93

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	W.K. KELLOGG FDN TRUST-BANK ONE 98,296 420					
163,106 813	GOVERNMENT NATL MTGE ASSN REMIC V/R DUE 08/20/26 ORIGINAL FACE 250,000 000 CUSIP # 383739HY8 ISSUED 03/01/01	95 772 89 632	156,211 15 146,195 15	(10,016 00)	0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-BANK ONE 163,106 813					
801,314 568	SMALL BUSINESS ADMIN CTD DEV 6 6500% DUE 11/01/15 ORIGINAL FACE 1,200,000 000 CUSIP # 83162CGJ6 ISSUED 11/15/95	100.000 102 688	801,314 58 822,849 90	21,535 32	53,287 20 17,762 45	6 65 6 48
	W.K. KELLOGG FDN TRUST-HARRIS 801,314 568					
2,830,000 000	FEDERAL NATL MTC ASSN 6 2500% DUE 05/15/29 ORIGINAL FACE 2,830,000.000 CUSIP # 31359MEU3 ISSUED 05/15/99	88 753 101 063	2,511,711 75 2,860,068 75	348,357 00	176,875 00 52,079 84	7 04 6 18
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 2,830,000 000					
610,000 000	FEDERAL HM LN MTG CO 5 75 15MAR2009 5 7500% DUE 03/15/09 ORIGINAL FACE 610,000 000 CUSIP # 3134A3EM4 ISSUED 03/12/99	91 028 101 969	555,270 80 622,009 38	66,738 58	35,075 00 16,173 47	6 32 5 64
	W.K. KELLOGG FDN TRUST-HARRIS 610,000 000					
1,650,000 000	FEDERAL NAT'L MTGE ASSN 6 5000% DUE 08/15/04 ORIGINAL FACE 1,650,000 000 CUSIP # 31359MEX7 ISSUED 08/06/99	103 690 105 781	1,710,886 18 1,745,390 63	34,504 45	107,250 00 4,766 65	6 27 6 14

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-BANK ONE 1,650,000 000					
92,849 012	GOV'T NAT'L MTGE ASSN POOL # 186127 8 0000% DUE 03/15/17 ORIGINAL FACE 350,000 000 CUSIP # 362167VU9 ISSUED 04/01/87	101 487 106.206	94,229 26 98,611 22	4,381 96	7,428 05 618 99	7 88 7 53
	W.K KELLOGG FDN TRUST-METROPOLITAN 92,849 012					
1,400,669 838	GOV'T NAT'L MTGE ASSN POOL # 434239 6 5000% DUE 03/15/29 ORIGINAL FACE 1,800,000 000 CUSIP # 36207KLU2 ISSUED 03/01/99	99 000 100 968	1,386,663 18 1,414,228 32	27,565 14	91,044 00 7,586 95	6 57 6 44
	W K KELLOGG FDN TRUST-METROPOLITAN 1,400,669 838					
1,946,870 880	GOV'T NAT'L MTGE ASSN POOL # 455319 7 0000% DUE 10/15/27 ORIGINAL FACE 3,000,000 000 CUSIP # 36208MYQ2 ISSUED 10/01/97	96 445 102 624	1,877,665 80 1,997,956 77	120,290 97	136,281 00 11,356 74	7 26 6 82
	W K KELLOGG FDN TRUST-HARRIS 1,946,870 880					
1,735,906 443	GOV'T NAT'L MTGE ASSN POOL # 482878 7 0000% DUE 12/15/28 ORIGINAL FACE 2,211,375 000 CUSIP # 36209VM35 ISSUED 12/01/98	100 799 102 593	1,749,773 41 1,780,918 50	31,145 09	121,512 84 10,126 11	6 94 6 82
	W K KELLOGG FDN TRUST-METROPOLITAN 1,735,906 443					
331,739 200	FED'L HOME LOAN MTGE CORP GRP # E82002 7 5000% DUE 11/01/11 ORIGINAL FACE 400,000 000 CUSIP # 3128GJCK7 ISSUED 12/01/00	104 188 104 531	345,630 78 346,770 30	1,139 52	24,880 40 2,073 37	7 20 7 17

KELLOGG FDN TRUST
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INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-BANK ONE 331,739 200					
642,198 800	FED'L HOME LOAN MTGE CORP GRP # G10740 7 5000% DUE 08/01/09 ORIGINAL FACE 2,000,000 000 CUSIP # 31283JZD6 ISSUED 09/01/97	104 188 104 531	669,090 88 671,296 83	2,205 95	48,164 00 4,013 74	7 20 7 17
	W.K. KELLOGG FDN TRUST-BANK ONE 642,198 800					
584,056.452	FEDERAL NAT'L MTGE ASSN POOL # 598451 8 0000% DUE 06/01/30 ORIGINAL FACE 600,000 000 CUSIP # 31387YZQ9 ISSUED 07/01/01	104 188 105 125	608,513 82 613,989 35	5,475 53	46,724 40 3,893 71	7 68 7 61
	W.K. KELLOGG FDN TRUST-BANK ONE 584,056 452					
102,114 750	FEDERAL NAT'L MTGE ASSN POOL # 124837 10 0000% DUE 11/01/21 ORIGINAL FACE 1,410,280.000 CUSIP # 31365DS22 ISSUED 05/01/93	109 688 110 968	112,007 27 113,314 70	1,307 43	10,211 83 850 95	9 12 9 01
	W.K. KELLOGG FDN TRUST-HARRIS 102,114 750					
28,372 521	FEDERAL NAT'L MTGE ASSN POOL # 303406 10 0000% DUE 02/01/25 ORIGINAL FACE 176,195 000 CUSIP # 31373UAF4 ISSUED 06/01/95	109 688 110 968	31,121 29 31,484 42	363 13	2,837 26 236 44	9 12 9 01
	W.K. KELLOGG FDN TRUST-HARRIS 28,372 521					
464,522 759	FEDERAL NAT'L MTGE ASSN POOL # 519918 8 0000% DUE 10/01/27 ORIGINAL FACE 670,000 000 CUSIP # 31384CSF2 ISSUED 10/01/99	101 344 104 750	470,764 85 486,587 59	15,822 74	37,161 55 3,096 81	7 89 7 64



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-METROPOLITAN 464,522 759					
1,321,064 127	FEDERAL NAT'L MTGE ASSN POOL # 489869 6 5000% DUE 03/01/29 ORIGINAL FACE 1,674,468 000 CUSIP # 31382RFJ7 ISSUED 03/01/99	95 595 100 625	1,262,870 98 1,329,320 78	66,449 80	85,868 39 7,155 76	6 80 6 46
	W K KELLOGG FDN TRUST-METROPOLITAN 1,321,064 127					
3,871,962 853	FEDERAL NAT'L MTGE ASSN POOL # 535238 6 0000% DUE 02/01/14 ORIGINAL FACE 4,680,000 000 CUSIP # 31384VS37 ISSUED 03/01/00	93 891 100 875	3,635,410 21 3,905,842 53	270,432 32	232,319 88 19,359 80	6 39 5 95
	W.K. KELLOGG FDN TRUST-METROPOLITAN 3,871,962 853					
2,706,872 623	FEDERAL NAT'L MTGE ASSN POOL # 512531 7 5000% DUE 09/01/29 ORIGINAL FACE 3,136,629 000 CUSIP # 31383TLLO ISSUED 09/01/99	98 563 103 109	2,667,961 37 2,791,029 29	123,067 92	203,015 17 16,917 94	7 61 7 27
	W K KELLOGG FDN TRUST-HARRIS 2,706,872 623					
380,232 596	FEDERAL NAT'L MTGE ASSN POOL # 65868 8 5000% DUE 05/01/13 ORIGINAL FACE 4,600,000 000 CUSIP # 31362NFH4 ISSUED 09/01/88	106 125 106 390	403,521 85 404,529 46	1,007 61	32,319 60 2,693 30	8 01 7 99
	W K. KELLOGG FDN TRUST-BANK ONE 380,232 596					
292,334 040	FEDERAL NAT'L MTGE ASSN POOL # 50815 7 5000% DUE 02/01/13 ORIGINAL FACE 2,000,000 000 CUSIP # 313615N85 ISSUED 02/01/93	103 750 103 102	303,296 58 301,402 24	(1,894 34)	21,926 00 1,827 08	7 23 7 27

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.R. KELLOGG FDN TRUST-BAHR ONE 292,334.040					
67,909,433.807	TOTAL U S AGENCIES		64,369,938.32 66,801,362.98	2,431,384.66	4,543,614.34 532,383.52	7.06 6.80
96,657,164.807	TOTAL GOVERNMENT BONDS		91,685,245.78 95,024,524.75	3,339,278.97	6,106,616.29 783,733.33	6.66 6.43



INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
EQUITIES						
COMMON STOCKS						
CONSUMER NON-DURABLES						
APPAREL & SHOES	3,903,725 73	4,039,128 00	135,402.27	0 08	2,790 00	0 07 0 07
BEVERAGES	2,201,843 43	2,666,307 00	464,463 57	0 05	29,266 80	1 33 1 10
BROADCASTING & PUBLISHING	10,148,736 10	9,383,257 20	(765,478.90)	0.18	57,492 40	0 57 0 61
COSMETICS & RELATED PRODUCTS	2,359,465 80	3,006,975 00	647,509 20	0 06	42,499 00	1 80 1 41
DRUGS & HEALTH CARE PRODUCTS	11,917,364 27	15,987,233 95	4,069,869 68	0 30	111,254 78	0 93 0 70
FOODS	172,516,378 76	4,145,694,698 60	3,973,178,319 84	77 93	130,792,533 30	75 81 3 15
LEISURE	7,324,544 16	7,825,153 00	500,608 84	0 15	45,874 00	0 63 0 59
MISC CONSUMER NON-DURABLES	174,686 98	230,750 00	56,063 02	0 00	4,828 00	2 76 2 09
RESTAURANTS, FOOD SERVICE & LODGING	4,414,581 41	5,365,591 00	951,009 59	0 10	16,379 85	0 37 0 31
RETAILING	20,236,927 28	24,357,642 95	4,120,715.67	0 46	50,302 67	0 25 0 21
SOAP & OTHER HOUSEHOLD PRODUCTS	1,583,185 50	1,836,225.00	253,039 50	0 03	30,408 00	1 92 1 66
TOBACCO	516,843 27	1,098,810 00	581,966 73	0 02	50,564 00	9 78 4 60
TOTAL CONSUMER NON-DURABLES	237,298,282.69	4,221,491,771 70	3,984,193,489.01	79 35	131,234,192 80	55 30 3 11



INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
CONSUMER DURABLES						
AUTOS, TIRES & RELATED PRODUCTS	3,430,628 76	4,505,312 48	1,074,683 72	0 08	63,759 30	1 86 1 42
CONSUMER APPLIANCES & ELECTRONICS	1,096,461 48	775,099 00	(321,362 48)	0 01	732 00	0 07 0 09
HOME FURNISHINGS	1,611,661 94	2,071,690 00	460,028 06	0 04	26,688 00	1 66 1 29
MISCELLANEOUS CONSUMER DURABLES	1,615,999 11	2,016,047 00	400,047 89	0 04	66,208 00	4 10 3 28
TOTAL CONSUMER DURABLES	7,754,751.29	9,368,148.48	1,613,397 19	0 18	157,387 30	2 03 1 68
MATERIALS & SERVICES						
BUILDING	7,772,754 70	9,168,635.70	1,395,881 00	0 17	207,606 08	2 67 2 26
BUSINESS PRODUCTS & SERVICES	49,744,269 83	56,762,968 86	7,018,699 03	1 07	335,066 07	0 67 0 59
CHEMICALS	3,227,235 58	3,716,360 40	489,124 82	0 07	68,982 00	2 14 1 86
DIVERSIFIED COMPANIES	2,341,695 37	4,552,188 00	2,210,492 63	0 09	85,338 00	3 64 1 87
CONTAINERS	187,639 49	211,204 00.	23,564 51	0 00	0 00	0 00 0 00
HOSPITAL SUPPLIES & MEDICAL SVCS	30,158,946 20	38,084,344 60	7,925,398 40	0 72	95,008.60	0.32 0 25
METALS & MINING	5,292,745 45	5,000,718 14	(292,027 31)	0 09	47,854 00	0 90 0 96

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
PULP & PAPER	1,257,556.40	1,290,840.00	33,283.60	0.02	29,912.00	2.38 2.32
TEXTILES	289,558.35	279,745.72	(9,812.63)	0.01	0.00	0.00 0.00
TOTAL MATERIALS & SERVICES	100,272,401.37	119,067,005.42	18,794,604.05	2.24	869,766.75	0.87 0.73
CAPITAL GOODS & SERVICES						
MACHINERY	5,325,199.08	6,152,026.00	826,826.92	0.12	87,040.00	1.63 1.41
MISCELLANEOUS CAPITAL GOODS	8,184,297.89	8,153,409.00	(30,888.89)	0.15	65,236.50	0.80 0.80
OFFICE EQUIPMENT	4,507,256.83	5,176,909.00	669,652.17	0.10	53,427.50	1.19 1.03
POLLUTION CONTROL	1,374,286.66	1,679,316.50	305,029.84	0.03	311.00	0.02 0.02
TOTAL CAPITAL GOODS & SERVICES	19,391,040.46	21,161,660.50	1,770,620.04	0.40	206,015.00	1.06 0.97
TECHNOLOGY						
AEROSPACE & DEFENSE	5,024,098.55	4,835,710.50	(188,388.05)	0.09	36,072.20	0.72 0.75
COMPUTER EQUIPMENT & SOFTWARE	33,042,469.00	31,961,173.19	(1,081,295.81)	0.60	13,756.00	0.04 0.04
ELECTRICAL EQUIPMENT & ELECTRONICS	31,424,106.46	28,559,215.07	(2,864,891.39)	0.54	62,291.50	0.20 0.22
SPECIAL TECHNOLOGY	745,425.19	595,238.00	(150,187.19)	0.01	4,046.00	0.54 0.68
TOTAL TECHNOLOGY	70,236,099.20	65,951,336.76	(4,284,762.44)	1.24	116,165.70	0.17 0.18

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
ENERGY						
OIL & COAL	15,991,139 38	15,564,427 23	(426,712 15)	0 29	149,186 95	0 93 0 96
OIL SERVICE	1,244,360 97	1,244,417 10	56 13	0 02	8,902 00	0 72 0 72
TOTAL ENERGY	17,235,500 35	16,808,844 33	(426,656 02)	0 32	158,088 95	0 92 0 94
TRANSPORTATION						
TRANSPORTATION PRODUCTS & SERVICES	4,239,647 64	5,523,304 00	1,283,656 36	0 10	28,818 30	0 68 0 52
TOTAL TRANSPORTATION	4,239,647 64	5,523,304 00	1,283,656 36	0 10	28,818 30	0 68 0 52
UTILITIES						
UTILITIES - ELECTRIC	4,110,540 10	4,545,338 61	434,798 51	0 09	121,964 94	2 97 2 68
UTILITIES - GAS	265,600 05	265,216 00	(384 05)	0 00	10,666 00	4 02 4 02
UTILITIES - TELECOMMUNICATIONS	15,556,538 53	12,668,927 49	(2,887,611 04)	0 24	101,658 15	0 65 0 80
UTILITIES - MISCELLANEOUS	1,340,819 41	1,137,457 00	(203,362 41)	0 02	2,576 00	0 19 0 23
TOTAL UTILITIES	21,273,498 09	18,616,939.10	(2,656,558 99)	0.35	236,865.09	1 11 1 27
FINANCIAL						
BANKS & OTHER FINANCIAL SERVICES	40,130,573 56	51,989,494 68	11,858,921 12	0 98	992,442 90	2 47 1 91
INSURANCE	7,915,663 90	9,860,196 20	1,944,532 30	0 19	130,876 56	1 65 1 33

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
TOTAL FINANCIAL	48,046,237.46	61,849,690.88	13,803,453.42	1.16	1,123,319.46	2.34 1.82
MISCELLANEOUS COMMON STOCK	112,572,896.21	105,631,304.46	(6,941,591.75)	1.99	130,286.80	0.12 0.12
TOTAL COMMON STOCKS	638,320,354.76	4,645,470,005.63	4,007,149,650.87	87.32	134,260,906.15	21.03 2.89
COMMINGLED FUNDS - EQUITY	69,451,340.99	59,102,182.63	(10,349,158.36)	1.11	0.00	0.00 0.00
COMMINGLED FUNDS - SPECIAL EQUITY	52,328,967.60	69,660,818.18	17,331,850.58	1.31	0.00	0.00 0.00
TOTAL EQUITIES	760,100,663.35	4,774,233,006.44	4,014,132,343.09	89.75	134,260,906.15	17.66 2.81
FIXED INCOME INVESTMENTS						
NON CONVERTIBLE PREFERRED	64,228.13	65,000.00	771.87	0.00	0.00	0.00 0.00
CORPORATE BONDS						
BANK CORPORATE BONDS	7,459,368.85	7,823,941.85	364,573.00	0.15	555,265.25	7.44 7.10
ASSET BACKED SECURITIES						
COLLATERALIZED MORTGAGE OBLIGATIONS	190,625.00	213,806.95	23,181.95	0.00	50,623.50	26.56 23.68
MORTGAGE PASS-THROUGH CERTIFICATE	18,422,929.37	18,954,376.50	531,447.13	0.36	1,307,621.41	7.10 6.90
CREDIT CARD RECEIVABLES	3,262,191.76	3,465,439.50	203,247.74	0.07	223,242.50	6.84 6.44
MISCELLANEOUS ASSET BACKED	7,682,009.42	7,932,791.86	250,782.44	0.15	519,395.42	6.76 6.55
TOTAL ASSET BACKED SECURITIES	29,557,755.55	30,566,414.81	1,008,659.26	0.57	2,100,882.83	7.11 6.87

INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
FINANCE & INSUR CORPORATE BONDS	30,270,130 80	31,138,375 20	868,244 40	0 59	2,136,821 75	7 06 6 86
INDUSTRIAL CORPORATE BONDS	28,502,543 43	29,428,547 04	926,003 61	0 55	2,149,633 00	7 54 7 30
OIL & COAL CORPORATE BONDS	883,959 35	921,818 00	37,858 65	0 02	71,217 50	8 06 7 73
TELEPHONE CORPORATE BONDS	4,918,341 13	4,888,685 09	(29,656 04)	0 09	346,774 25	7 05 7 09
UTILITY (ELECTRIC) CORPORATE BONDS	1,405,912 40	1,433,192 09	27,279 69	0 03	107,392 50	7 64 7 49
UTILITY (GAS) CORPORATE BONDS	1,538,037 54	1,584,997 14	46,959 60	0 03	107,093 00	6 96 6 76
MISCELLANEOUS CORPORATES	3,012,906 70	3,069,543 55	56,636 85	0 06	248,287 50	8 24 8 09
TOTAL CORPORATE BONDS	107,548,955.75	110,855,514 77	3,306,559 02	2 08	7,823,367 58	7 27 7 06
GOVERNMENT BONDS						
U S TREASURIES	27,315,287 46	28,223,181 77	907,894 31	0 53	1,563,001 75	5 72 5 54
U S AGENCIES	64,369,958 32	66,801,342 98	2,431,384 66	1 26	4,543,614 54	7 06 6 80
TOTAL GOVERNMENT BONDS	91,685,245.78	95,024,524 75	3,339,278 97	1 79	6,106,616 29	6 66 6 43
OTHER BONDS						
CANADIAN	1,555,133 75	1,589,678 25	34,544 50	0 03	101,175 00	6 51 6 36



INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
FOREIGN	2,961,201.05	3,106,394.14	145,193.09	0.06	216,263.75	7.30 6.96
PRIVATE PLACEMENTS	19,353,581.84	18,481,362.58	(872,219.26)	0.35	1,262,507.99	6.52 6.83
MISCELLANEOUS BONDS	1,741,978.40	1,830,744.90	88,766.50	0.03	126,743.75	7.28 6.92
TOTAL OTHER BONDS	25,611,895.04	25,008,179.87	(603,715.17)	0.47	1,706,690.49	6.66 6.82
COMMINGLED FUNDS - FIXED	96,001,136.93	94,145,578.68	(1,855,558.25)	1.77	68,825.36	0.07 0.07
TOTAL FIXED INCOME INVESTMENTS	320,911,461.63	325,098,798.07	4,187,336.44	6.11	15,705,499.72	4.89 4.83
OTHER ASSETS						
MUTUAL FUNDS	117,257,901.31	123,454,348.09	6,196,446.78	2.32	2,553.49	0.00 0.00
VENTURE CAPITAL	8,928,740.00	11,398,909.28	2,470,169.28	0.21	0.00	0.00 0.00
TOTAL OTHER ASSETS	126,186,641.31	134,853,257.37	8,666,616.06	2.53	2,553.49	0.00 0.00
SHORT TERM INVESTMENTS						
POOLED FUNDS & MUTUAL FUNDS	37,098,258.77	37,098,258.77	0.00	0.70	1,331,826.97	3.59 3.59
COMMERCIAL PAPER	3,292,860.14	3,292,531.95	(328.19)	0.06	116,349.48	3.53 3.53
REPURCHASE AGREEMENTS	4,616,000.00	4,616,000.00	0.00	0.09	173,666.20	3.76 3.76



INVESTMENT HOLDINGS SUMMARY

DESCRIPTION	TOTAL BOOK VALUE	TOTAL MARKET VALUE	UNREALIZED GAIN OR (LOSS)	PERCENT OF FUND	ESTIMATED ANNUAL INCOME	YIELD AT BOOK/MKT
REVERSE REPURCHASE AGREEMENTS	73,807.81	73,933.59	125.78	0.00	2,424.00	3.28 3.28
U S TREASURIES	147,315.50	147,315.50	0.00	0.00	0.00	0.00 0.00
TOTAL SHORT TERM INVESTMENTS	45,228,242.22	45,228,039.81	(202.41)	0.85	1,624,266.65	3.59 3.59
MISCELLANEOUS OTHER ASSETS	0.00	0.00	0.00	0.00	0.00	0.00 0.00
TOTAL INVESTMENTS	1,252,427,008.51	5,279,413,101.69	4,026,986,093.18	99.24	151,593,226.01	12.10 2.87
PAYABLES	(6,369,780.97)	(6,369,780.97)		(.12)		
RECEIVABLES	6,933,284.37	6,933,284.37				
CASH	2,463,156.39	2,463,156.39		0.05		
ACCRUED INCOME	37,327,478.52	37,327,478.52		0.70		
TOTAL FUND	1,292,781,146.82	5,319,767,240.00	4,026,986,093.18	100.00	151,593,226.01	



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT	
EQUITIES						
COMMON STOCKS						
CONSUMER NON-DURABLES						
APPAREL & SHOES						
6,200 000	CLAIBORNE LIZ INC COM CUSIP # 539320101	36 232 52 450	224,637 29 325,190 00	100,552 71	2,790 00 697 50	1 24 0.86
	W K. KELLOGG FDN TRUST-SNYDER CAPITAL 6,200 000					
6,900.000	COACH INC CUSIP # 189754104	38 444 36 300	265,261 58 250,470 00	(14,791 58)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM 6,900 000					
5,300.000	COLUMBIA SPORTSWEAR CO CUSIP # 198516106	37 121 32 660	196,738 77 173,098 00	(23,640 77)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM 5,300 000					
34,700 000	CUTTER & BUCK INC CUSIP # 232217109	11 873 5 140	412,003 01 178,358 00	(233,645.01)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 34,700 000					
21,200 000	GENESCO INCORPORATED COMMON CUSIP # 371532102	27 236 23.000	577,404 01 487,600.00	(89,804 01)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,700 000	21.828 23 000	146,249.02 154,100 00	7,850 98	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 14,500 000	29.735 23 000	431,154 99 333,500 00	(97,654 99)	0 00 0 00	0 00 0 00
3,700 000	GLOBAL SPORTS INC CUSIP # 37937A107	14 547 17 010	53,822 22 62,937 00	9,114 78	0 00 0 00	0 00 0 00

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INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,700 000					
13,700 000	HOT TOPIC INC CUSIP # 441339108	19 378 33 250	265,473 60 455,525 00	190,051 40	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 13,700 000					
19,300 000	PAYLESS SHOESOURCE INC CUSIP # 704379106	58 534 58 270	1,129,707 21 1,124,611 00	(5,096 21)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 10,100 000	59 923 58 270	605,220 65 588,527 00	(16,693 65)	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-DALTON 9,200 000	57 009 58 270	524,486 56 536,084 00	11,597 44	0 00 0 00	0 00 0 00
22,500 000	QUICKSILVER INC CUSIP # 74838C106	20 659 23 020	464,819 60 517,950 00	53,130 40	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,400 000	24 257 23 020	155,246.34 147,328 00	(7,918.34)	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 16,100 000	19 228 23 020	309,573 26 370,622 00	61,048 74	0.00 0 00	0 00 0 00
1,100 000	REEBOK INTL LTD CUSIP # 758110100	24 573 26 890	27,030 20 29,579 00	2,548 80	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,100 000					
7,300 000	TIMBERLAND COMPANY CL A CUSIP # 887100105	19 186 33 660	140,058 17 245,718 00	105,659 83	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 7,300 000					

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
11,800 000	VANS INC CUSIP # 921930103	12 438 15 940	146,770 07 188,092 00	41,321 93	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 11,800 000					
153,700.000	TOTAL APPAREL & SHOES		3,903,725.73 4,039,128 00	135,402 27	2,790 00 697 50	0 07 0 07
BEVERAGES						
8,000.000	ANHEUSER-BUSCH COMPANIES INC COM CUSIP # 035229103	20 885 43.040	167,080 00 344,320 00	177,240 00	5,760 00 1,440 00	3 45 1 67
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,000 000					
18,100 000	COCA-COLA CO USD 0 25 CUSIP # 191216100	53 653 48.670	971,112 00 880,927 00	(90,185 00)	13,032 00 0 00	1 34 1 48
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 18,100 000					
4,600 000	CONSTELLATION BRANDS INC CUSIP # 21036P108	31 101 42 350	143,064 44 194,810 00	51,745 56	0 00 0 00	0 00 0.00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 4,600 000					
31,900 000	PEPSIAMERICAS INC CUSIP # 71343P200	14.230 15 700	453,949 67 500,830 00	46,880 33	1,276 00 0 00	0 28 0 25
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 31,900 000					
15,860 000	PEPSICO INC COM CUSIP # 713448108	29 422 47.000	466,637 32 745,420.00	278,782 68	9,198 80 0 00	1 97 1 23

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	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 15,860 000					
78,460 000	TOTAL BEVERAGES		2,201,843 43 2,666,307 00	464,463.57	29,266 80 1,440 00	1 33 1 10
BROADCASTING & PUBLISHING						
38,100 000	AOL TIME WARNER INC CUSIP # 00184A105	20 773 37 350	791,463 25 1,423,035 00	631,571 75	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 38,100 000					
47,300 000	CHARTER COMMUNICATIONS INC DEL CUSIP # 16117M107	22 325 20 200	1,055,968 12 955,460 00	(100,508 12)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 47,300 000					
8,400 000	COMCAST CORP CL A SPL CUSIP # 200300200	24 062 36 630	202,121 50 307,692 00	105,570 50	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,400 000					
1,700 000	COX COMMUNICATIONS INC CL A NEW COM CUSIP # 224044107	29 589 39 760	50,301 50 67,592 00	17,290 50	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,700 000					
18,700 000	DISNEY (WALT) COMPANY HOLDING CO CUSIP # 254687106	24 108 25 430	450,812 17 475,541 00	24,728 83	3,927 00 0 00	0 87 0 83
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 18,700 000					

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
4,300 000	EMMIS COMMUNICATION CORP CUSIP # 291525103	26 673 23 980	114,693 06 103,114 00	(11,579 06)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,300 000					
1,100 000	FOX ENTMT GROUP INC CUSIP # 35138T107	26 347 24.520	28,981 75 26,972 00	(2,009 75)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,100 000					
2,400 000	GANNETT CO INC COM CUSIP # 364730101	27 263 61.660	65,430 00 147,984 00	82,554.00	2,208 00 0 00	3 37 1 49
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,400 000					
6,000 000	INFORMATION HLDGS INC CUSIP # 456727106	36 987 21.530	221,923 20 129,180 00	(92,743 20)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-LORD ABBETT 6,000 000					
41,300 000	LEE ENTERPRISES INC COM CUSIP # 523768109	28 264 33 040	1,167,288 06 1,364,552 00	197,263 94	28,084 00 7,021 00	2 41 2 06
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 41,300 000					
18,400 000	MARTHA STEWART LIVING CUSIP # 573083102	21 706 18.460	399,394 66 339,664 00	(59,730 66)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 18,400 000					
22,200 000	MCCLATCHY CO. CLASS A COM CUSIP # 579489105	36.479 43 000	809,832 81 954,600 00	144,767.19	8,880 00 0 00	1 10 0 93

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	W K KELLOGG FDN TRUST-ARIEL CAPITAL 22,200 000					
1,800 000	MC CRAW-HILL COMPANIES INC CUSIP # 580645109	66 150 59 250	119,070 00 106,650 00	(12,420 00)	1,764 00 441 00	1 48 1 65
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,800 000					
24,700 000	MEDIACOM COMMUNICATIONS CORP CUSIP # 58446K105	15 157 17 280	374,372 80 426,816 00	52,443 20	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DALTON 24,700 000					
8,100 000	NEWS CORP PREFERENCE SHARES ADR CUSIP # 652487802	31 132 27 750	252,168 38 224,775 00	(27,393 38)	1,085 40 0 00	0 43 0 48
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 8,100 000					
2,700 000	RADIO ONE INC CUSIP # 75040P108	22 260 15 330	60,103 16 41,391 00	(18,712 16)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 2,700 000					
4,500 000	RADIO ONE INC CUSIP # 75040P405	18 940 15 310	85,231 35 68,895 00	(16,336 35)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-PUTNAM 4,500 000					
9,100 000	READERS DIGEST ASSN INC CL A N/VTG CUSIP # 755267101	31 303 18 700	284,860 39 170,170 00	(114,690 39)	1,820 00 0 00	0 64 1 07
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 9,100 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
22,100 000	TRIBUNE CO NEW COM CUSIP # 896047107	38 723 39 420	855,767 66 871,182 00	15,414 34	9,724 00 2,431 00	1 12 1 12
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,700 000	40.010 39 420	68,017.00 67,014 00	(1,003 00)	748.00 187 00	1.10 1 12
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 20,400 000	38 615 39,420	787,750 66 804,168.00	16,417.34	8,976 00 2,244 00	1 14 1 12
75,100 000	UNITEDGLOBALCOM INC CL A CUSIP # 913247508	27 387 4 670	2,056,751 05 350,717 00	(1,706,034 05)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 75,100 000					
10,800.000	UNIVISION COMMUNICATIONS INC CUSIP # 914906102	41 258 29.830	445,583 73 322,164 00	(123,419 73)	0 00 0 00	0.00 0.00
	W.K. KELLOGG FDN TRUST-PUTNAM 10,800 000					
11,913 000	VIACOM INC CL B CUSIP # 925524308	21 541 42 400	256,617 50 505,111 20	248,493 70	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 11,913 000					
380,713.000	TOTAL BROADCASTING & PUBLISHING		10,148,736.10 9,383,257.20	(765,478 90)	57,492 40 9,893.00	0 57 0 61
COSMETICS & RELATED 21,700.000	PRODUCTS ALBERTO-CULVER CO CLASS A COM CUSIP # 013068200	24.017 36 000	521,169 17 781,200 00	260,030 83	7,161 00 0 00	1 37 0 92
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 21,700 000					

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5,000 000	COLGATE PALMOLIVE CO COM CUSIP # 194162103	20 507 54 150	102,532 50 270,750 00	168,217 50	3,600 00 0 00	3 51 1 33
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,000 000					
9,400 000	GILLETTE COMPANY COMMON CUSIP # 375766102	38 654 30 650	363,345 50 288,110 00	(75,235 50)	6,110 00 1,527 50	1 68 2 12
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 9,400 000					
4,800 000	KIMBERLY-CLARK CORP COM CUSIP # 494368103	35 010 62 050	168,049 20 297,840 00	129,790 80	5,376 00 0 00	3 20 1 80
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,800 000					
13,100 000	ESTEE LAUDER COMPANIES INC CL A CUSIP # 518439104	40 403 38 850	529,278 43 508,935 00	(20,343 43)	2,620 00 0 00	0 58 0 51
	W K KELLOGG FDN TRUST-PUTNAM 13,100 000					
11,600 000	PROCTER & GAMBLE CO COM CUSIP # 742718109	58 198 74 150	675,091 00 860,140 00	185,049 00	17,632 00 0 00	2 61 2 05
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 11,600 000					
65,600 000	TOTAL COSMETICS & RELATED PRODUCTS		2,359,465 80 3,006,975 00	647,509.20	42,499 00 1,527.50	1 80 1 41
	DRUGS & HEALTH CARE PRODUCTS					
13,900 000	ABBOTT LABORATORIES CUSIP # 002824100	26 885 49 700	373,701 50 690,830 00	317,128 50	11,676 00 0 00	3 12 1 69



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 13,900 000					
9,700 000	ALKERMES INC CUSIP # 01642T108	16 418 25 600	159,252 91 248,320.00	89,067 09	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,700 000					
13,700 000	ALPHARMA INC CL A CUSIP # 020813101	33 236 31 400	455,331 76 430,180 00	(25,151 76)	2,466 00 0 00	0 53 0 57
	W.K.KELLOGG FDN TRUST-LORD ABBETT 6,700.000	29 045 31 400	194,601.88 210,380 00	15,778.12	1,206 00 0.00	0 62 0 57
	W.K. KELLOGG FDN TRUST-HAS MIDCAP VALUE 3,500 000	38 255 31 400	133,892.31 109,900 00	(23,992.31)	630 00 0 00	0 47 0 57
	W.K. KELLOGG FDN TRUST-HAS SMALL CAP 3,500 000	36.239 31 400	126,837 57 109,900 00	(16,937.57)	630 00 0 00	0 50 0 57
4,750 000	BARR LABS INC COM CUSIP # 068306109	31 952 83.740	151,773 80 397,765 00	245,991 20	0 00 0 00	0 00 0.00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 4,750 000					
17,400 000	BRISTOL MYERS SQUIBB CO COM CUSIP # 110122108	27.730 56 140	482,502.40 976,836 00	494,333 60	19,140 00 0 00	3 97 1 96
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 17,400 000					
15,300 000	CELL THERAPEUTICS INC CUSIP # 150934107	22 503 30 320	344,297 65 463,896 00	119,598 35	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-LORD ABBETT 4,100 000	25.479 30 320	104,463 81 124,312 00	19,848.19	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-DRESDNER RCM 7,200 000	19 391 30 320	139,618 62 218,304 00	78,685 38	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 4,000 000	25 054 30 320	100,215.22 121,280 00	21,064 78	0 00 0 00	0 00 0 00
23,400 000	CORVAS INTL INC CUSIP # 221005101	9 918 7 790	232,086 01 182,286 00	(49,800 01)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-DRESDNER RCM 23,400 000					
1,600 000	FOREST LABORATORIES INC COMMON CUSIP # 345838106	71 000 73 010	113,600 00 116,816 00	3,216 00	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,600 000					
8,450 000	GILEAD SCIENCES INC CUSIP # 375558103	37 922 60 710	320,443 23 512,999 50	192,556 27	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 5,250 000	36 760 60 710	192,991 95 318,727 50	125,735.55	0.00 0 00	0.00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,200 000	39 829 60 710	127,451 28 194,272 00	66,820 72	0 00 0 00	0 00 0 00
2,250 000	HUMAN GENOME SCIENCES INC COM CUSIP # 444903108	58 000 44 880	130,500 00 100,980 00	(29,520 00)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 2,250 000					
32,525 000	IVAX CORP CUSIP # 465823102	23 744 33 660	772,272 93 1,094,791 50	322,518 57	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 19,200 000	20.255 33 660	388,901 90 646,272 00	257,370 10	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	28 771	383,371 03	65,148.47	0 00	0.00
	13,325 000	33 660	448,519.50		0 00	0 00
11,250 000	IDEC PHARMACEUTICALS CORP CUSIP # 449370105	52 945 59 270	595,635 67 666,787 50	71,151 83	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM	54.051	370,252 74	35,746.76	0.00	0.00
	6,850 000	59 270	405,999 50		0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	51.223	225,382 93	35,405.07	0 00	0 00
	4,400 000	59.270	260,788 00		0 00	0 00
23,600 000	IDEXX LABS INC CUSIP # 45168D104	24 097 24 190	568,681 38 570,884 00	2,202 62	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM	22.787	118,494 34	7,293 66	0 00	0.00
	5,200 000	24 190	125,788 00		0 00	0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	24.467	450,187 04	(5,091.04)	0 00	0.00
	18,400 000	24.190	445,096 00		0 00	0 00
11,100 000	INHALE THERAPEUTIC SYS CUSIP # 457191104	33.670 14 530	373,741 81 161,283 00	(212,458 81)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM	38 644	92,746.22	(57,874 22)	0 00	0 00
	2,400 000	14 530	34,872 00		0.00	0 00
	W.K. KELLOGG FDN TRUST-DRESDNER RCM	32.622	244,664 44	(135,689 44)	0 00	0 00
	7,500 000	14 530	108,975 00		0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	30.276	36,331 15	(18,895 15)	0.00	0 00
	1,200 000	14 530	17,436 00		0 00	0 00
1,900.000	INTERMUNE INC CUSIP # 45884X103	37 631 39.490	71,499 59 75,031 00	3,531 41	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP					
	1,900.000					

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8,600 000	ELI LILLY & CO COM CUSIP # 532457108	29 357 77 630	252,465 90 667,618 00	415,152 10	9,632 00 2,408 00	3 82 1 44
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,600 000					
7,800 000	MATRIX PHARMACEUTICAL INC CUSIP # 576844104	10 067 7 690	78,522 31 59,982 00	(18,540 31)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 7,800 000					
7,800 000	MEDAREX INC CUSIP # 583916101	19 577 19 020	152,699 28 148,356 00	(4,343 28)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-DRESDNER RCM 7,800 000					
38,700 000	MEDIMMUNE INC CUSIP # 584699102	41 724 40 150	1,614,711 39 1,553,805 00	(60,906 39)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 13,200 000	57 790 40 150	762,834 21 529,980 00	(232,854 21)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-WILLIAM BLAIR 15,900 000	30 813 40 150	489,932 73 638,385 00	148,452 27	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 9,600 000	37 703 40 150	361,944 45 385,440 00	23,495 55	0 00 0 00	0 00 0 00
20,600 000	MERCK & CO INC CUSIP # 589331107	31 814 65 100	655,374 64 1,341,060 00	685,685 36	28,840 00 7,210 00	4 40 2 15
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 20,600 000					
7,400 000	MILLENNIUM PHARMACEUTICALS INC CUSIP # 599902103	47 931 27 500	354,692 12 203,500 00	(151,192 12)	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-PUTNAM 7,400 000					
26,500 000	NOVEN PHARMACEUTICALS INC CUSIP # 670009109	21.286 22 170	564,068 21 587,505 00	23,436 79	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 15,500 000	17.545 22 170	271,949.09 343,635 00	71,685 91	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-LORD ABBETT 8,100 000	26 354 22.170	213,466.82 179,577 00	(33,889.82)	0.00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 2,900 000	27 121 22 170	78,652.30 64,293 00	(14,359 30)	0 00 0 00	0 00 0 00
9,100 000	PENWEST PHARMACEUTICALS CO CUSIP # 709754105	17.479 18 290	159,055 75 166,439 00	7,383 25	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,100 000					
56,475.000	PFIZER INC COM CUSIP # 717081103	14 293 38 310	807,174 95 2,163,557 25	1,356,382 30	24,849 00 6,212 25	3 08 1 15
	W.K KELLOGG FDN TRUST-BNY TOP 200 INDEX 56,475 000					
5,200 000	PHARMACEUTICAL RES INC CUSIP # 717125108	38.143 35 000	198,345 81 182,000 00	(16,345 81)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 5,200 000					
11,607.000	PHARMACIA CORP CUSIP # 71713U102	35.044 39 600	406,759 53 459,637 20	52,877.67	6,267 78 0 00	1 54 1 36
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 11,607 000					

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
13,100 000	SCHERING-PLOUGH CORP COM CUSIP # 806605101	16 593 38 130	217,370 59 499,503 00	282,132 41	8,384 00 0 00	3 86 1 68
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 13,100 000					
7,900 000	SEPRACOR INC CUSIP # 817315104	47 109 42 700	372,159 00 337,330 00	(34,829 00)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,500 000	51 471 42 700	334,561 56 277,550 00	(57,011 56)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,400 000	26 855 42 700	37,597 44 59,780 00	22,182 56	0 00 0 00	0 00 0 00
9,100 000	SYNCOR INTL CORP COM CUSIP # 87157J106	28 302 36 540	257,549 36 332,514 00	74,964 64	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,100 000					
12,400 000	TITAN PHARMACEUTICALS INC DEL CUSIP # 888314101	21 597 9 750	267,805 17 120,900 00	(146,905 17)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 7,600 000	27 730 9 750	210,746 13 74,100 00	(136,646 13)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 4,800 000	11 887 9 750	57,059 04 46,800 00	(10,259.04)	0 00 0 00	0 00 0 00
9,900 000	TRANSKARYOTIC THERAPIES INC COM CUSIP # 893735100	28 889 30 550	286,002 82 302,445 00	16,442 18	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,400 000	28.824 30 550	184,475.36 195,520 00	11,044 64	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 3,500 000	29 008 30 550	101,527 46 106,925 00	5,397 54	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
10,100 000	WRIGHT MED GROUP INC CUSIP # 98235T107	12 603 16.970	127,286.80 171,397 00	44,110 20	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 8,700 000	12.500 16.970	108,750.00 147,639 00	38,889.00	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,400.000	13.241 16 970	18,536.80 23,758 00	5,221.20	0.00 0 00	0.00 0 00
453,107.000	TOTAL DRUGS & HEALTH CARE PRODUCTS		11,917,364 27 15,987,233.95	4,069,869.68	111,254 78 15,830.25	0.93 0.70
FOODS						
18,700 000	BOB EVANS FARMS INC CUSIP # 096761101	16 226 22 340	303,431 91 417,758 00	114,326 09	6,732 00 1,683 00	2 22 1 61
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 18,700 000					
1,900 000	CAMPBELL SOUP COMPANY CUSIP # 134429109	42 915 28 190	81,538.76 53,561 00	(27,977 76)	1,710 00 0 00	2 10 3 19
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,900.000					
1,500 000	DEAN FOODS CO CUSIP # 242361103	32 465 43 110	48,696 90 64,665.00	15,968 10	1,350 00 337 50	2 77 2 09
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,500 000					
15,600 000	DELTA & PINE LD CO CUSIP # 247357105	19.798 20 200	308,851 80 315,120 00	6,268 20	2,496 00 624 00	0 81 0 79
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 15,600 000					

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1,600 000	FLEMING COMPANIES INC CUSIP # 339130106	28 695 29 600	45,911 76 47,360 00	1,448 24	128 00 32 00	0 28 0 27
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 1 600 000					
14,800 000	FRESH DEL MONTE PROD USDO 01 CUSIP # G36738105	11 193 14 850	165,649 00 219,780 00	54,131 00	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 14,800 000					
2,500 000	GENERAL MILLS INC COM CUSIP # 370334104	43 780 44 340	109,450 00 110,850 00	1,400 00	2,750 00 0 00	2 51 2 48
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,500 000					
3,100 000	HEINZ H J COMPANY COMMON CUSIP # 423074103	34 392 45 180	106,615 63 140,058 00	33,442 37	4,867 00 0 00	4 56 3 47
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,100 000					
1,719 000	IBP INC COM CUSIP # 449223106	19 434 25 000	33,407 52 42,975 00	9,567 48	171 90 0 00	0 51 0 40
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,719 000					
129,426,440 000	KELLOGG COMPANY COMMON CUSIP # 487836108	1 299 31 990	168,102,700 53 4,140,351,815 60	3,972,249,115.07	130,720,704 40 32,701,638 60	77 76 3 16
	W K KELLOGG FDN TRUST-KELLOGG STOCK 129,426,440 000					
34,300 000	MC CORMICK & CO INC COMMON NON-VOTING CUSIP # 579780206	32 190 45 200	1,104,112 50 1,550,360 00	446,247 50	27,440 00 0 00	2 49 1 77

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-ARIEL CAPITAL 34,300.000					
50,850 000	MONTEREY PASTA CO CUSIP # 612570101	5 342 7.100	271,643.29 361,035 00	89,391 71	0 00 0 00	0 00 0.00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 50,850.000					
6,700 000	PERFORMANCE FOOD GROUP CO CUSIP # 713755106	23 387 33 760	156,692 10 226,192 00	69,499 90	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 6,700 000					
26,700 000	RUDDICK CORP COM CUSIP # 781258108	16 728 16 750	446,638 52 447,225 00	586 48	9,612 00 0 00	2 15 2 15
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 26,700 000					
11,600 000	SARA LEE CORP COM CUSIP # 803111103	19 671 22 000	228,178 30 255,200 00	27,021 70	6,728 00 1,682 00	2 95 2 64
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,400 000	19.760 22 000	146,224 00 162,800 00	16,576.00	4,292.00 1,073 00	2.94 2.64
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,200.000	19.513 22 000	81,954 30 92,400 00	10,445 70	2,436.00 609 00	2 97 2 64
2,300 000	SMITHFIELD FOODS CUSIP # 832248108	38 653 44 250	88,901 77 101,775.00	12,873 23	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000					
3,500.000	SUIZA FOODS CORP CUSIP # 865077101	49 751 57.980	174,129.55 202,930 00	28,800 45	0 00 0 00	0 00 0 00

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	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,500 000					
18,700 000	SYS CO CORP CUSIP # 871829107	25 169 28 020	470,658 38 523,974 00	53,315 62	5,236 00 0 00	1 18 1 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 6,000 000	21 013 28 020	126,075 00 168,120 00	42,045 00	1,680 00 0 00	1 33 1 00
	W K KELLOGG FDN TRUST-PUTNAM 12,700 000	27 133 28 020	344,583 38 355,854 00	11,270 62	3,556 00 0 00	1 03 1 00
16,300 000	TYSON FOODS INC CL A CUSIP # 902494103	10 641 10 550	173,442 32 171,965 00	(1,477 32)	2,608 00 652 00	1 50 1 52
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 16,300 000					
5,000 000	UNITED NAT FOODS INC CUSIP # 911163103	19 146 18 020	95,728 22 90,100 00	(5,628 22)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 5,000 000					
129,663,809 000	TOTAL FOODS		172,516,378 76 4,145,694,698 60	3,973,178,319 84	130,792,533.30 32,706,649 10	75 81 3 15
	LEISURE					
8,100 000	ALLIANCE ATLANTIS CUSIP # 01853E204	11 354 10 610	91,965 50 85,941 00	(6,024 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,300 000	11 432 10 610	37,725 50 35,013 00	(2,712 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,800 000	11 300 10 610	54,240 00 50,928 00	(3,312.00)	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
23,100.000	BALLYS TOTAL FITNESS HLDG CORP CUSIP # 05873K108	28 048 25 430	647,908 64 587,433 00	(60,475 64)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 18,400 000	28.957 25 430	532,805 98 467,912 00	(64,893.98)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 4,700 000	24 490 25 430	115,102.66 119,521 00	4,418.34	0 00 0 00	0.00 0 00
32,650 000	CEC ENTMT INC CUSIP # 125137109	34 046 37.650	1,111,606 97 1,229,272 50	117,665 53	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 5,050 000	32 221 37 650	162,716.70 190,132 50	27,415 80	0.00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 18,900 000	34 396 37 650	650,089.64 711,585 00	61,495 36	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 8,700 000	34.345 37 650	298,800 63 327,555 00	28,754.37	0 00 0 00	0 00 0 00
33,600 000	CARNIVAL CORPORATION COM CUSIP # 143658102	30 800 31 280	1,034,877 03 1,051,008 00	16,130 97	14,112 00 3,528 00	1 36 1 34
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 33,600 000					
14,100 000	CHAMPIONSHIP AUTO RACING TEAM CUSIP # 158711101	30.145 15 120	425,044 50 213,192 00	(211,852 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 14,100 000					
2,600 000	EASTMAN KODAK CO CUSIP # 277461109	74.038 44.670	192,498 00 116,142 00	(76,356.00)	4,576 00 1,144 00	2.38 3 94
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,600 000					



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
20,600 000	FIRST YRS INC CUSIP # 337610109	9 050 10 940	186,437 50 225,364 00	38,926 50	1,236 00 0 00	0 66 0 55
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 20,600 000					
151,250 000	HASBRO INC CUSIP # 418056107	15 171 17 340	2,294,546 75 2,622,675 00	328,128 25	18,150 00 0 00	0 89 0 69
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 48,500 000	10 269 17 340	498,035 00 840,990 00	342,955 00	5,820 00 0 00	1 17 0 69
	W K. KELLOGG FDN TRUST-ARIEL CAPITAL 95,150 000	17 706 17 340	1,684,722 53 1,649,901 00	(34,821 53)	11,418 00 0 00	0 68 0 69
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,600 000	14 709 17 340	111,789 22 131,784 00	19,994 78	912 00 0 00	0 82 0 69
21,800 000	LODGENET ENTMT CORP CUSIP # 540211109	15 594 21 590	339,948 58 470,662 00	130,713 42	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 21,800 000					
500 000	METRO-GOLDWYN-MAYER INC NEW CUSIP # 591610100	20 040 17 000	10,019 75 8,500 00	(1,519 75)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 500 000					
21,000 000	PARK PL ENTMT CORP CUSIP # 700690100	11 390 10 630	239,188 92 223,230 00	(15,958 92)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 21,000 000					
15,000 000	ROYAL CARIBBEAN CRUISES LTD CUSIP # V7780T103	24 543 23 340	368,138 10 350,100 00	(18,038 10)	7,800 00 0 00	2 12 2 23

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 15,000 000					
8,700 000	SIX FLAGS INC CUSIP # 83001P109	15 678 16 630	136,397 89 144,681 00	8,283 11	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 8,700.000					
9,350 000	T-HQ INC COM NEW CUSIP # 872443403	26 307 53.150	245,966 03 496,952.50	250,986 47	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 1,750 000	19.017 53.150	33,279.98 93,012 50	59,732.52	0 00 0 00	0.00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 7,600 000	27.985 53 150	212,686.05 403,940 00	191,253.95	0 00 0 00	0.00 0 00
362,350.000	TOTAL LEISURE		7,324,544 16 7,825,153.00	500,608.84	45,874.00 4,672.00	0 63 0.59
	MISC. CONSUMER NON-DURABLES					
7,100 000	LANCASTER COLONY CORP CUSIP # 513847103	24 604 32 500	174,686 98 230,750 00	56,063 02	4,828 00 0 00	2 76 2 09
	W.K. KELLOGG FDN TRUST-DALTON 7,100 000					
7,100.000	TOTAL MISC. CONSUMER NON-DURABLES		174,686.98 230,750.00	56,063 02	4,828.00 0 00	2.76 2.09
	RESTAURANTS,FOOD SERVICE & LODGING					
11,800 000	AFC ENTERPRISES INC CUSIP # 00104q107	19 091 22.900	225,275 00 270,220 00	44,945 00	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKY
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 11,800 000					
2,100 000	APARTMENT INVT & MGMT CO CL A CUSIP # 03748R101	43 536 48 000	91,426 26 100,800 00	9,373 74	6,552 00 0 00	7 17 6 50
	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000					
7,050 000	APPLEBEES INTL INC CUSIP # 037899101	23 305 32 300	164,297 44 227,715 00	63,417 56	514 65 0 00	0 31 0 23
	W K KELLOGG FDN TRUST-LORD ABBETT 7,050 000					
14,100 000	BRINKER INTL INC CUSIP # 109641100	18 810 26 600	265,225 44 375,060 00	109,834 56	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 14,100 000					
56,750 000	CHEESECAKE FACTORY INC CUSIP # 163072101	25 014 30 400	1,419,566 07 1,725,200 00	305,633 93	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 7,000 000	24 609 30 400	172,261 21 212,800 00	40,538 79	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-WILLIAM BLAIR 49,750 000	25.071 30 400	1,247,304.86 1,512,400 00	265,095.14	0 00 0 00	0 00 0 00
14,800 000	DARDEN RESTAURANTS INC COM CUSIP # 237194105	21 969 28 620	325,135 18 423,576 00	98,440 82	1,184 00 0 00	0 37 0 28
	W K KELLOGG FDN TRUST-PUTNAM 11,000 000	22.286 28 620	245,141.11 314,820 00	69,678 89	880 00 0 00	0 36 0 28
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,800 000	21 051 28 620	79,994 07 108,756 00	28,761 93	304 00 0 00	0.38 0 28

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
800.000	FELCOR LODGING TR INC CUSIP # 31430F101	23.264 21 030	18,611 50 16,824 00	(1,787 50)	1,760 00 0 00	9 46 10 46
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 800 000					
3,100 000	FOUR SEASONS HOTELS LTD VTG SHS CUSIP # 35100E104	73 888 50 650	229,051 89 157,015 00	(72,036 89)	223 20 0 00	0 10 0 14
	W.K. KELLOGG FDN TRUST-PUTNAM 3,100 000					
9,400 000	IHOP CORP NEW COM CUSIP # 449623107	21 982 26 900	206,629 81 252,860 00	46,230 19	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 9,400 000					
8,400 000	JACK IN THE BOX INC CUSIP # 466367109	29 274 32 880	245,903 52 276,192 00	30,288 48	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 8,400 000					
30,300 000	LANDRYS RESTAURANTS CUSIP # 51508L103	7 175 17 300	217,399 20 524,190 00	306,790.80	3,030 00 0 00	1.39 0.58
	W.K. KELLOGG FDN TRUST-DALTON 30,300 000					
11,500 000	MC DONALDS CORPORATION COMMON CUSIP # 580135101	23 234 30 030	267,196 71 345,345 00	78,148 29	2,472.50 0 00	0 93 0 72
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 11,500 000					
4,500.000	P F CHANGS CHINA BISTRO INC CUSIP # 69333Y108	40.091 44.500	180,409 00 200,250 00	19,841 00	0 00 0 00	0 00 0 00

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	W.K KELLOGG FDN TRUST-LORD ABBETT 4,500 000					
18,300 000	PRIME HOSPITALITY CORP COM CUSIP # 741917108	17 110 11 480	313,111 00 210,084 00	(103,027 00)	0 00 0.00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 18,300 000					
14,300 000	RUBY TUESDAY INC CUSIP # 781182100	17 157 18 200	245,343 39 260,260 00	14,916 61	643 50 0 00	0 26 0 25
	W.K KELLOGG FDN TRUST-NEUBERGER BERMAN 14,300 000					
207,200 000	TOTAL RESTAURANTS, FOOD SERVICE & LODGING		4,414,581.41 5,365,591.00	951,009.59	16,379 85 0 00	0 37 0 31
	RETAILING					
6,600 000	ABERCROMBIE & FITCH CO CL A CUSIP # 002896207	30 208 30 340	199,375 47 200,244 00	868 53	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,600 000					
2,400 000	AMERICAN EAGLE OUTFITTERS INC CUSIP # 02553E106	24 076 25 750	57,783 20 61,800 00	4,016 80	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-MAS SMALL CAP 2,400 000					
3,400 000	BARNES & NOBLE INC COM CUSIP # 067774109	27 853 40 470	94,700 47 137,598 00	42,897 53	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,400 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
55,600 000	BED BATH & BEYOND INC CUSIP # 075896100	13 039 28 850	724,955 65 1,604,060 00	879,104 35	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 55,600 000					
71,400 000	BORDERS GROUP INC CUSIP # 099709107	13 192 23 260	941,928 95 1,660,764 00	718,835 05	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 63,700 000	13 067 23 260	832,356.27 1,481,662.00	649,305.73	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,700.000	14.230 23 260	109,572 68 179,102 00	69,529 32	0.00 0 00	0 00 0 00
48,200 000	CELLSTAR CORP CUSIP # 150925105	8 093 1 940	390,087 95 93,508 00	(296,579.95)	0 00 0 00	0 00 0.00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 48,200 000					
1,700.000	CHILDRENS PL RETAIL STORES INC CUSIP # 168905107	25 547 26 000	43,429 34 44,200 00	770 66	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-LORD ABBETT 1,700.000					
29,300 000	CLAIRES STORES INC COM CUSIP # 179584107	18 858 17.370	552,552 04 508,941 00	(43,611 04)	4,688 00 1,172 00	0 85 0 92
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 29,300 000					
5,500 000	COST PLUS INC CALIF CUSIP # 221485105	23 858 23 500	131,219 19 129,250 00	(1,969 19)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 5,500 000					

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3,500 000	CVS CORP CUSIP # 126650100	39 280 36 110	137,480 00 126,385 00	(11,095 00)	805 00 0 00	0 59 0 64
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,500 000					
2,400 000	D & K HEALTHCARE RES INC CUSIP # 232861104	33 500 44 400	80,400 00 106,560 00	26,160 00	240 00 60 00	0 30 0 23
	W K KELLOGG FDN TRUST-DRESDNER RCM 1,200 000	33 500 44 400	40,200 00 53,280 00	13,080 00	120 00 30 00	0 30 0 23
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,200 000	33 500 44 400	40,200 00 53,280 00	13,080 00	120 00 30 00	0 30 0 23
15,000 000	DOLLAR GEN CORP CUSIP # 256669102	17 241 17 250	258,615 84 258,750 00	134 16	1,920 00 480 00	0 74 0 74
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 15,000 000					
8,600 000	DOLLAR TREE STORES INC CUSIP # 256747106	23 032 23 730	198,075 05 204,078 00	6,002 95	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 8,600 000					
32,600 000	DRESS BARN INC CUSIP # 261570105	23 663 23 190	771,406 72 755,994 00	(15,412 72)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 10,100 000	24 900 23 190	251,489.37 234,219 00	(17,270 37)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DALTON 22,500 000	23.107 23 190	519,917 35 521,775 00	1,857.65	0 00 0 00	0.00 0 00
4,500 000	DUANE READE INC CUSIP # 263578106	35 251 35 400	158,629 11 159,300 00	670 89	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MRT
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 4,500 000					
9,500 000	EBAY INC CUSIP # 278642103	52.295 56 230	496,799 19 534,185 00	37,385 81	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,300 000	64.678 56 230	84,081 71 73,099 00	(10,982 71)	0 00 0 00	0.00 0 00
	W K. KELLOGG FDN TRUST-WILLIAM BLAIR 8,200.000	50.331 56.230	412,717.48 461,086 00	48,368.52	0 00 0 00	0 00 0 00
1,900 000	ELECTRONICS BOUTIQUE HLDGS CUSIP # 286045109	18 513 41 650	35,174 94 79,135 00	43,960.06	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,900 000					
12,300 000	FAMILY DLR STORES INC CUSIP # 307000109	18 121 30 000	222,886 93 369,000.00	146,113 07	2,952.00 0 00	1 32 0 80
	W.K. KELLOGG FDN TRUST-PUTNAM 12,300 000					
10,600 000	FASTENAL CO COMMON CUSIP # 311900104	45 675 65 750	484,151 05 696,950 00	212,798 95	954 00 0 00	0 20 0 14
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 10,600 000					
11,425 000	FREDS INC CLASS 'A' NPV CUSIP # 356108100	18 359 28 760	209,752.38 328,583 00	118,830 62	1,828 00 0 00	0 87 0 56
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 11,425 000					
9,075 000	GAP INC CUSIP # 364760108	15.497 19.650	140,634 65 178,323 75	37,689 10	807 67 0 00	0 63 0 45

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	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,375 000	10 046 19 650	53,996.17 105,618 75	51,622 58	478 37 0 00	0 89 0 45
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,700 000	23 416 19 650	86,638 48 72,705 00	(13,933 48)	329 30 0 00	0 38 0 45
19,100 000	GUITAR CTR INC CUSIP # 402040109	15 991 13 950	305,421 19 266,445 00	(38,976 19)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 19,100 000					
11,100 000	HIBBETT SPORTING GOODS INC CUSIP # 428565105	24 544 27 300	272,433 34 303,030 00	30,596 66	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 11,100 000					
18,200 000	INSIGHT ENTERPRISES INC COM CUSIP # 457650103	18 864 18 750	343,319 28 341,250 00	(2,069 28)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 13,800 000	16 917 18 750	233,452 43 258,750 00	25,297 57	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-DRESDNER RCM 4,400 000	24 970 18 750	109,866 85 82,500 00	(27,366 85)	0 00 0 00	0 00 0 00
13,200 000	INTERTAN INC COM CUSIP # 461120107	10 560 8 950	139,390 46 118,140 00	(21,250 46)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 13,200 000					
9,300 000	KOHL'S CORP CUSIP # 500255104	40 827 55 500	379,694 12 516,150 00	136,455 88	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,600 000	55 525 55 500	144,365 00 144,300 00	(65 00)	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT	
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 6,700 000	35.124 55 500	235,329 12 371,850 00	136,520.88	0 00	0 00
7,200 000	KROGER COMPANY COMMON CUSIP # 501044101	24 574 26 620	176,933 29 191,664 00	14,730 71	0 00	0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,200 000					
13,800 000	LINENS N THINGS INC CUSIP # 535679104	25 247 26 000	348,404 63 358,800 00	10,395 37	0 00	0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 13,800 000					
30,200 000	LONGS DRUG STORES CORP CUSIP # 543162101	27 358 25 880	826,216 25 781,576 00	(44,640 25)	16,912 00	2 05
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 30,200 000					
6,900 000	LOWES COMPANIES INC COM CUSIP # 548661107	22 639 37 200	156,212 00 256,680 00	100,468 00	552 00	0 35
	W K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 6,900.000				0 00	0 22
6,000 000	MENS WEARHOUSE INC CUSIP # 587118100	23.857 25 400	143,141 69 152,400 00	9,258 31	0 00	0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,000.000					
7,800 000	MICHAELS STORES INC CUSIP # 594087108	28 576 42 020	222,894 76 327,756 00	104,861 24	0 00	0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 7,800 000					

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20,500 000	MSC INDL DIRECT INC CUSIP # 553530106	17 301 17 800	354,673 22 364,900 00	10,226 78	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-LORD ABBETT 20,500 000					
18,700 000	NEIMAN-MARCUS GROUP INC CUSIP # 640204202	34 442 31 810	644,069 39 594,847 00	(49,222 39)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 18,700 000					
29,600 000	O REILLY AUTOMOTIVE INC CUSIP # 686091109	14 776 31 200	437,377 03 923,520 00	486,142 97	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 29,600 000					
15,600 000	PACIFIC SUNWEAR CALIF INC CUSIP # 694873100	19 009 16 450	296,544 65 256,620 00	(39,924 65)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 11,200 000	17.106 16 450	191,590.75 184,240 00	(7,350.75)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 4,400 000	23 853 16 450	104,953.90 72,380 00	(32,573 90)	0 00 0 00	0 00 0 00
27,700 000	PRICELINE COM INC CUSIP # 741503106	7 835 5 520	217,022 54 152,904 00	(64,118 54)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 27,700 000					
11,200 000	REGIS CORP NEW CUSIP # 758932107	20 062 20 850	224,694 59 233,520 00	8,825 41	1,344 00 336 00	0 60 0 58
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 11,200 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MRT
4,300 000	SAFeway INC COM NEW CUSIP # 786514208	22 055 45 110	94,836 75 193,973.00	99,136 25	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,300.000					
28,800 000	SCHOOL SPECIALTY INC CUSIP # 807863105	23 937 30 449	689,386 22 876,931 20	187,544 98	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 13,800.000	22.757 30 449	314,044.68 420,196 20	106,151 52	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 15,000 000	25.023 30 449	375,341 54 456,735 00	81,393 46	0 00 0 00	0 00 0 00
7,200 000	SCP POOL CORP CUSIP # 784028102	23.770 37.920	171,144 11 273,024 00	101,879 89	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 7,200 000					
2,600 000	SEARS ROEBUCK & COMPANY CUSIP # 812387108	46 472 42 750	120,827 00 111,150 00	(9,677 00)	2,392 00 598 00	1 98 2 15
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,600.000					
2,700.000	SHOPKO STORES INC CUSIP # 824911101	29 005 9 070	78,313 50 24,489 00	(53,824 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,700 000					
1,900 000	SONIC AUTOMATIC INC CUSIP # 83545G102	16.178 17 600	30,738 00 33,440 00	2,702 00	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 1,900 000					

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80,900 000	STARBUCKS CORP COM CUSIP # 855244109	19 224 16 870	1,555,218 78 1,364,783 00	(190,435 78)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 35,900 000	19 616 16 870	704,227 18 605,633 00	(98,594.18)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 45,000 000	18 911 16 870	850,991 60 759,150 00	(91,841 60)	0 00 0 00	0 00 0 00
6,200 000	TIFFANY & CO NEW CUSIP # 886547108	34 089 31 150	211,349 76 193,130 00	(18,219 76)	992 00 0 00	0 47 0 51
	W K KELLOGG FDN TRUST-PUTNAM 6,200 000					
4,400 000	TALBOTS INC CUSIP # 874161102	40 244 37 120	177,075 67 163,328 00	(13,747 67)	1,408 00 352 00	0 80 0 86
	W K KELLOGG FDN TRUST-PUTNAM 4,400 000					
8,000 000	TARGET CORP CUSIP # 87612E106	10 311 34 650	82,490 00 277,200 00	194,710 00	1,760 00 440 00	2 13 0 63
	W.K KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,000 000					
13,900 000	TJX COS INC NEW CUSIP # 872540109	34 101 35 100	474,008 85 487,890 00	13,881 15	2,502 00 0 00	0 53 0 51
	W K KELLOGG FDN TRUST-PUTNAM 13,900 000					
37,800 000	TOYS R US INC CUSIP # 892335100	24 950 23 930	943,104 58 904,554 00	(38,550 58)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 37,800 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
16,600 000	VENATOR GROUP INC CUSIP # 922944103	13 309 17.950	220,931 04 297,970 00	77,038 96	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-DRESDNER RCM 12,800 000	13.020 17 950	166,656 29 229,760 00	63,103.71	0.00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,800 000	14.283 17 950	54,274.75 68,210 00	13,935.25	0 00 0 00	0 00 0 00
24,900 000	WAL MART STORES INC CUSIP # 931142103	13 823 48 050	344,180 25 1,196,445 00	852,264 75	6,972 00 0 00	2 03 0 58
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 24,900 000					
9,100 000	WALGREEN COMPANY COMMON CUSIP # 931422109	10 255 34 350	93,320 50 312,585 00	219,264 50	1,274 00 318 50	1 37 0 41
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 9,100 000					
46,600 000	WHOLE FOODS MKT INC CUSIP # 966837106	23 496 35.190	1,094,900 71 1,639,854 00	544,953 29	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 6,400.000	19.969 35 190	127,801 73 225,216 00	97,414.27	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 26,800 000	24.762 35 190	663,631 38 943,092 00	279,460.62	0 00 0.00	0 00 0 00
	W.K KELLOGG FDN TRUST-NEUBERGER BERMAN 9,700 000	21.108 35 190	204,748.67 341,343.00	136,594.33	0.00 0 00	0.00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 3,700 000	26.681 35 190	98,718.93 130,203 00	31,484 07	0 00 0 00	0.00 0 00
13,600.000	WILSONS THE LEATHER EXPERTS INC CUSIP # 972463103	20.563 18 590	279,656 80 252,824 00	(26,832 80)	0 00 0 00	0 00 0 00

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 13,600 000					
30,200 000	1-800 CONTACTS INC CUSIP # 681977104	25 220 12 910	761,653 50 389,882 00	(371,771 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 30,200 000					
29,800 000	ZALE CORP COM CUSIP # 988858106	33 400 33 100	995,310 71 986,380 00	(8,930 71)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-SNYDER CAPITAL 29,800 000					
981,100 000	TOTAL RETAILING		20,236,927 28 24,357,642.95	4,120,715 67	50,302 67 7,984 50	0 25 0 21
	SOAP & OTHER HOUSEHOLD PRODUCTS					
35,000 000	CHURCH & DWIGHT CO INCORPORATED CUSIP # 171340102	17 356 27 240	607,461 40 953,400 00	345,938 60	10,500 00 2,625 00	1 73 1 10
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 35,000 000					
23,700 000	CLOROX COMPANY COMMON CUSIP # 189054109	41 170 37 250	975,724 10 882,825 00	(92,899 10)	19,908 00 0 00	2 04 2 26
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 23,700 000					
58,700 000	TOTAL SOAP & OTHER HOUSEHOLD PRODUCTS		1,583,185.50 1,836,225 00	253,039.50	30,408 00 2,625 00	1 92 1 66

TOBACCO

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
5,100.000	DIMON INC COM CUSIP # 254394109	10.022 7 400	51,112 05 37,740 00	(13,372 05)	1,020 00 255 00	2 00 2 70
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 5,100 000					
19,700 000	PHILIP MORRIS COMPANIES INC CUSIP # 718154107	19 158 47 400	377,407 46 933,780.00	556,372 54	45,704 00 0 00	12 11 4 89
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 19,700 000					
3,000 000	UNIVERSAL CORP VA CUSIP # 913456109	29.441 42.430	88,323 76 127,290 00	38,966 24	3,840 00 0 00	4 35 3 02
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 3,000 000					
27,800.000	TOTAL TOBACCO		516,843.27 1,098,810 00	581,966.73	50,564 00 255 00	9.78 4 60
132,439,639 000	TOTAL CONSUMER NON-DURABLES		237,298,282 69 4,221,491,771.70	3,984,193,489.01	131,234,192.80 32,751,573.85	55 30 3.11
CONSUMER DURABLES						
AUTOS, TIRES & RELATED PRODUCTS						
6,700 000	BORG WARNER INC CUSIP # 099724106	37.435 51.100	250,814 50 342,370 00	91,555 50	4,020 00 0 00	1 60 1 17
	W.K. KELLOGG FDN TRUST-DALTON 6,700 000					
16,354.000	FORD MOTOR CO DEL CUSIP # 345370860	11.769 19 870	192,462 10 324,953 98	132,491 88	19,624 80 4,906 20	10 20 6 04
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 16,354 000					



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
4,900 000	GENERAL MOTORS CORPORATION COM CUSIP # 370442105	41 873 54 750	205,175 38 268,275 00	63,099 62	9,800 00 2,450 00	4 78 3 65
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,900 000					
17,300 000	GENUINE PARTS CO CUSIP # 372460105	32 811 30 760	567,632 90 532,148 00	(35,484 90)	19,722 00 0 00	3 47 3 71
	W.K KELLOGG FDN TRUST-SNYDER CAPITAL 17,300 000					
24,250 000	HARLEY DAVIDSON INC CUSIP # 412822108	27 809 48 590	674,371 60 1,178,307 50	503,935 90	2,910 00 0 00	0 36 0 25
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,700 000	47 080 48 590	127,116 00 131,193 00	4,077 00	324 00 0 00	0 25 0 25
	W K KELLOGG FDN TRUST-PUTNAM 3,050 000	37 866 48 590	115,491 45 148,199 50	32,708 05	366 00 0 00	0 32 0 25
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 18,500 000	23 339 48 590	431,764 15 898,915 00	467,150 85	2,220 00 0 00	0 51 0 25
9,200 000	ITT INDS INC CUSIP # 450911102	31 155 45 150	286,629 09 415,380 00	128,750 91	5,520 00 1,380 00	1 89 1 33
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,100 000	29 790 45 150	181,717 88 275,415 00	93,697 12	3,660 00 915 00	2 01 1 33
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,100 000	33 842 45 150	104,911 21 139,965 00	35,053 79	1,860 00 465 00	1 77 1 33
17,500 000	LEAR CORP CUSIP # 521865105	29 856 36 240	522,488 23 634,200 00	111,711 77	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 5,300 000	40 210 36 240	213,113 93 192,072 00	(21,041 93)	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 4,700 000	22.346 36 240	105,028.11 170,328 00	65,299.89	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,500 000	28.021 36.240	126,093 91 163,080 00	36,986 09	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,000.000	26.084 36 240	78,252.28 108,720 00	30,467 72	0 00 0 00	0.00 0 00
4,000 000	NAVISTAR INTL CORP NEW COM CUSIP # 63934E108	22 756 34 270	91,024 89 137,080 00	46,055 11	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 4,000 000					
2,500 000	OSHKOSH TRUCK CORP CUSIP # 688239201	36 554 37 250	91,385.10 93,125 00	1,739 90	862 50 0 00	0 94 0 93
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,500 000					
1,300 000	POLARIS INDS INC COM CUSIP # 731068102	39 465 50.350	51,303 97 65,455.00	14,151 03	1,300 00 0 00	2 53 1 99
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,300 000					
1,400 000	SPX CORP COM CUSIP # 784635104	104.795 116 250	146,712 70 162,750 00	16,037 30	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,400.000					
27,400 000	TOWER AUTOMOTIVE INC COM CUSIP # 891707101	12 797 12.820	350,628 30 351,268 00	639.70	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 19,100 000	13.841 12 820	264,354.88 244,862 00	(19,492.88)	0 00 0 00	0 00 0 00

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	W K KELLOGG FDN TRUST-MAS SMALL CAP 8,300 000	10 394 12 820	86,273.42 106,406 00	20,132 58	0 00 0 00	0 00 0 00
132,804 000	TOTAL AUTOS, TIRES & RELATED PRODUCTS		3,430,628 76 4,505,312 48	1,074,683 72	63,759.30 8,736 20	1 86 1 42
CONSUMER APPLIANCES & ELECTRONICS						
6,100 000	EDO CORPORATION COMMON CUSIP # 281347104	19 691 19 200	120,113 23 117,120 00	(2,993 23)	732 00 0 00	0 61 0 63
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 6,100 000					
6,550 000	KLA TENCOR CORP CUSIP # 482480100	49 033 49 140	321,163 64 321,867 00	703 36	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 6,550 000					
11,200 000	QLOGIC CORP CUSIP # 747277101	58 499 30 010	655,184 61 336,112 00	(319,072 61)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 11,200 000					
23,850 000	TOTAL CONSUMER APPLIANCES & ELECTRONICS		1,096,461 48 775,099.00	(321,362 48)	732 00 0 00	0 07 0 09
HOME FURNISHINGS						
25,600 000	FURNITURE BRANDS INTL INC CUSIP # 360921100	18 737 26 080	479,665 02 667,648 00	187,982 98	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER DERMAN 17,100 000	17 399 26 080	297,523 82 445,968 00	148,444.18	0 00 0 00	0.00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-DRESDNER RCH 3,400 000	24.971 26.080	84,902 82 88,672.00	3,769.18	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 5,100.000	19.066 26.080	97,238.38 133,008 00	35,769.62	0 00 0 00	0 00 0 00
50,850.000	LEGGETT & PLATT INC CUSIP # 524660107	19 247 23 520	978,695 42 1,195,992 00	217,296 58	24,408 00 6,102 00	2 49 2 04
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 50,850 000					
11,400 000	ONEIDA LTD COMMON CUSIP # 682505102	13 448 18.250	153,301 50 208,050 00	54,748 50	2,280 00 0 00	1 49 1 10
	W.K. KELLOGG FDN TRUST-DALTON 11,400 000					
87,850.000	TOTAL HOME FURNISHINGS		1,611,661.94 2,071,690.00	460,028 06	26,688 00 6,102 00	1.66 1.29
	MISCELLANEOUS CONSUMER DURABLES					
19,100.000	FORTUNE BRANDS INC COM CUSIP # 349631101	25 895 38 250	494,601 06 730,575 00	235,973 94	18,336 00 4,584 00	3 56 2 51
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 15,400 000	25.158 38.250	387,434 67 589,050 00	201,615 33	14,784 00 3,696 00	3.82 2 51
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,700.000	28.964 38 250	107,166 39 141,525 00	34,358 61	3,552.00 888 00	3 31 2 51
54,400.000	TUPPERWARE CORP CUSIP # 899896104	20 614 23.630	1,121,398 05 1,285,472 00	164,073 95	47,872 00 0 00	4 27 3 72
	W.K. KELLOGG FDN TRUST-SHYDER CAPITAL 54,400 000					

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73,500 000	TOTAL MISCELLANEOUS CONSUMER DURABLES		1,615,999 11 2,016,047 00	400,047.89	66,208 00 4,584 00	4 10 3 28
318,004 000	TOTAL CONSUMER DURABLES		7,754,751 29 9,368,148 48	1,613,397 19	157,387 30 19,422 20	2 03 1 68
MATERIALS & SERVICES						
BUILDING						
3,900 000	ASTEC INDUSTRIES INC CUSIP # 046224101	17 488 17 500	68,201 31 68,250 00	48 69	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,900 000					
3,600 000	AMERICAN STD COS INC DEL CUSIP # 029712106	47 915 69 850	172,495 48 251,460 00	78,964 52	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,600 000					
16,200 000	BANTA CORPORATION CUSIP # 066821109	22 998 29 990	372,559 50 485,838 00	113,278 50	10,368 00 0 00	2 78 2 13
	W.K KELLOGG FDN TRUST-DALTON 16,200 000					
2,400 000	CENTEX CORP CUSIP # 152312104	42 337 43 800	101,608 80 105,120 00	3,511 20	384 00 0 00	0 38 0 37
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,400 000					
28,900 000	COACHMEN INDUSTRIES INC CUSIP # 189873102	10 041 12 860	290,193 57 371,654 00	81,460 43	5,780 00 1,445 00	1 99 1 56
	W K KELLOGG FDN TRUST-DALTON 28,900 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
48,100 000	CRESCENT REAL ESTATE EQUITIES TRUST CUSIP # 225756105	18 454 23.550	887,656.85 1,132,755 00	245,098 15	105,820 00 0 00	11.92 9 34
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 48,100.000					
10,800 000	CROSSMANN CMNTYS INC CUSIP # 22764E109	30.296 38.650	327,200 59 417,420 00	90,219 41	2,160 00 0 00	0 66 0 52
	W.K.KELLOGG FDN TRUST-LORD ABBETT 10,800 000					
752 000	D R HORTON INC CUSIP # 23331A109	17 167 25 240	12,909 73 18,980 48	6,070 75	150 40 0 00	1 17 0 79
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 752 000					
12,500 000	DAL-TILE INTL INC CUSIP # 23426R108	13 826 17 300	172,820 42 216,250 00	43,429 58	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 12,500 000					
8,384 000	ECOLAB INC COM CUSIP # 278865100	36 745 40.080	308,068 37 336,030.72	27,962 35	4,359 68 0 00	1 42 1 30
	W.K. KELLOGG FDN TRUST-PUTNAM 8,384.000					
20,850.000	HOME DEPOT INC USD 0 05 CUSIP # 437076102	9 821 45 950	204,764 57 958,057 50	753,292 93	3,336 00 834 00	1 63 0 35
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 20,850 000					
28,400 000	KAYDON CORP COMMON CUSIP # 486587108	24.666 23 550	700,502.23 668,820 00	(31,682 23)	13,632 00 0 00	1 95 2 04

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	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 28,400 000					
74,500 000	KOOR INDUSTRIES LTD ADR CUSIP # 500507108	15 090 6 440	1,124,205 84 479,780 00	(644,425 84)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 74,500 000					
26,300 000	LAFARGE CORP CUSIP # 505862102	22 145 36 740	582,418 42 966,262 00	383,843 58	15,780 00 3,945 00	2 71 1 63
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 26,300 000					
6,700 000	M D C HOLDINGS, INC CUSIP # 552676108	37 158 30 500	248,959 55 204,350 00	(44,609 55)	1,876 00 0 00	0 80 0 92
	W K KELLOGG FDN TRUST-LORD ABBETT 6,100 000	37 594 30 500	229,323.83 186,050 00	(43,273.83)	1,708 00 0 00	0 74 0 92
	W K KELLOGG FDN TRUST-MAS SMALL CAP 600 000	32 726 30 500	19,635.72 18,300 00	(1,335 72)	168 00 0 00	0 86 0 92
9,500 000	MARTIN MARIETTA MATLS INC CUSIP # 573284106	45 384 39 500	431,144 73 375,250 00	(55,894 73)	5,320 00 1,330 00	1 25 1 42
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,000 000	47 311 39 500	283,863 01 237,000 00	(46,863 01)	3,360 00 840 00	1 18 1 42
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,500 000	42 080 39 500	147,281.72 138,250 00	(9,031 72)	1,960 00 490 00	1 33 1 42
6,100 000	MONACO COACH CORP COM CUSIP # 60886R103	25 495 29 300	155,521 42 178,730 00	23,208 58	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,100 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
13,800 000	SHERWIN-WILLIAMS COMPANY COMMON CUSIP # 824348106	21.981 22.650	303,341.94 312,570.00	9,228 06	8,004 00 2,001 00	2 64 2 56
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 13,800 000					
900 000	SHURGARD STORAGE CTRS INC CUSIP # 82567D104	29 892 30.260	26,903 01 27,234 00	330 99	1,872 00 0 00	6 96 6 87
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 900 000					
15,600.000	SIMPSON MFG INC CUSIP # 829073105	43 878 59 850	684,429 85 933,660 00	249,170 15	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 7,600 000	41.683 59 850	316,787.50 454,860 00	138,072.50	0 00 0 00	0.00 0 00
	W.K. KELLOGG FDN TRUST-DALTON 8,000 000	45.963 59 850	367,702.35 478,800 00	111,097 65	0.00 0 00	0 00 0 00
9,500 000	STANDARD PAC CORP NEW COM CUSIP # 85375C101	22 083 23 470	209,785 52 222,965 00	13,179 48	3,040 00 0 00	1 45 1 36
	W.K.KELLOGG FDN TRUST-LORD ABBETT 9,500 000					
10,900 000	VORNADO RLTY TR COM CUSIP # 929042109	35.505 40 110	387,003 00 437,199 00	50,196 00	25,724 00 0 00	6 65 5 88
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 10,900 000					
358,586.000	TOTAL BUILDING		7,772,754 70 9,168,635.70	1,395,881 00	207,606 08 9,555 00	2.67 2.26

BUSINESS PRODUCTS & SERVICES

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7,800 000	ABM INDS INC COM CUSIP # 000957100	32 900 34 550	256,620 00 269,490 00	12,870 00	5,148 00 0 00	2 01 1 91
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 7,800 000					
15,200 000	ACXION CORP CUSIP # 005125109	12 151 12 740	184,698 25 193,648 00	8,949 75	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-LORD ABBETT 13,800 000	12 154 12 740	167,722.29 175,812 00	8,089 71	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,400 000	12 126 12 740	16,975 96 17,836 00	860 04	0.00 0 00	0 00 0 00
3,200 000	ADVANCE PCS CUSIP # 00790K109	14 669 74 960	46,940 20 239,872 00	192,931 80	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 3,200 000					
17,500 000	ADVANCED MARKETING SVCS INC CUSIP # 00753T105	17 081 16 200	298,918 08 283,500 00	(15,418 08)	612 50 0 00	0 20 0 22
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,800 000	16 481 16 200	161,515.08 158,760 00	(2,755 08)	343 00 0 00	0.21 0 22
	W.K KELLOGG FDN TRUST-DRESDNER RCM 7,700 000	17.845 16 200	137,403 00 124,740 00	(12,663 00)	269 50 0 00	0 20 0 22
30,000 000	ALLIANCE DATA SYS CORP CUSIP # 018581108	13 385 15 250	401,536 27 457,500 00	55,963 73	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 30,000 000					
3,600 000	ALLETE INC CUSIP # 018522102	21 139 26 160	76,099 61 94,176 00	18,076 39	3,852 00 963 00	5 21 4 09



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,300 000	18.935 26 160	24,615 50 34,008 00	9,392.50	1,391.00 347 75	5.65 4 09
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000	22.384 26 160	51,484.11 60,168 00	8,683.89	2,461 00 615 25	4.78 4 09
8,600 000	AMERICAN HEALTHWAYS INC CUSIP # 02649V104	36.643 31.500	315,127 08 270,900 00	(44,227 08)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 8,600 000					
4,000 000	AMERICAN MANAGEMENT SYSTEMS INC CUSIP # 027352103	23 783 17 660	95,130 81 70,640 00	(24,490 81)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-LORD ABBETT 4,000 000					
8,387 000	AMERISOURCEBERGEN CORP CUSIP # 03073E105	48 976 64.440	410,764 29 540,458.28	129,693 99	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-PUTNAM 6,500 000	51.943 64.440	337,626 61 418,860 00	81,233.39	0 00 0 00	0.00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,887 000	38.759 64 440	73,137.68 121,598 28	48,460.60	0 00 0 00	0 00 0 00
15,100.000	ANALYSTS INTL CORP CUSIP # 032681108	18.779 5 020	283,561 78 75,802 00	(207,759 78)	604 00 0 00	0 21 0 80
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 15,100.000					
48,300 000	APOGENT TECHNOLOGIES INC CUSIP # 03760A101	19 915 24.040	961,903.58 1,161,132 00	199,228 42	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 48,300 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
46,500 000	APTARGROUP INC CUSIP # 038336103	22.533 35 790	1,047,765 71 1,664,235 00	616,469 29	11,160 00 0 00	1 07 0 67
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 46,500 000					
24,900 000	ARCTIC CAT INC CUSIP # 039670104	12 044 16 050	299,893 75 399,645 00	99,751 25	5,976 00 1,494 00	1 99 1 50
	W.K KELLOGG FDN TRUST-DALTON 24,900 000					
5,600 000	AUTOMATIC DATA PROCESSING INC COMMON CUSIP # 053015103	20 760 51 760	116,256 00 289,856 00	173,600 00	2,296 00 0 00	1 97 0 79
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,600 000					
18,800 000	AVERY DENNISON CORP CUSIP # 053611109	52 356 51 410	984,300 88 966,508 00	(17,792 88)	22,560 00 5,640 00	2 29 2 33
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 18,800 000					
19,200 000	AVIALL INC NEW CUSIP # 05366B102	12 144 10 200	233,161 20 195,840 00	(37,321 20)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 19,200 000					
37,000 000	H & R BLOCK INCORPORATED COMMON CUSIP # 093671105	16 444 38 910	608,432 08 1,439,670 00	831,237 92	23,680 00 0 00	3 89 1 64
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 37,000 000					
23,250 000	BOSTON COMMUNICATIONS GROUP INC CUSIP # 100582105	10 789 17 050	250,836 84 396,412 50	145,575 66	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 23,250 000					
12,200 000	BRIGHT HORIZONS FAMILY SOLUTIONS INC CUSIP # 109195107	18 301 26 500	223,277 51 323,300.00	100,022 49	0 00 0 00	0 00 0.00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 12,200 000					
13,500 000	BROWN & BROWN INC CUSIP # 115236101	22.074 44.230	298,000 59 597,105 00	299,104 41	4,050 00 0 00	1 36 0 68
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 13,500 000					
7,000.000	CAREER ED CORP CUSIP # 141665109	31 856 57 760	222,995 15 404,320 00	181,324 85	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 5,100 000	26 241 57 760	133,826 84 294,576 00	160,749.16	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 1,900.000	46.931 57 760	89,168.31 109,744 00	20,573 69	0 00 0 00	0.00 0.00
36,900.000	CAREMARK RX INC CUSIP # 141705103	13 027 17.470	480,702 21 644,643 00	163,940 79	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 22,000.000	13.947 17 470	306,833.35 384,340 00	77,506.65	0.00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 14,900.000	11.669 17.470	173,868.86 260,303 00	86,434 14	0 00 0 00	0.00 0 00
10,400.000	CEPHALON INC CUSIP # 156708109	52.769 59 220	548,799 40 615,888 00	67,088 60	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 800 000	44.871 59 220	35,896.99 47,376 00	11,479 01	0 00 0 00	0 00 0 00

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	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,100 000	53 615 59 220	327,050 78 361,242 00	34,191.22	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,500 000	53 100 59 220	185,851 63 207,270 00	21,418 37	0 00 0 00	0 00 0 00
4,200 000	CERIDIAN CORP NEW COM CUSIP # 156779100	16 603 19 450	69,731 56 81,690 00	11,958 44	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,200 000					
16,737 000	CERTEGY INC CUSIP # 156880106	22 215 34 360	371,815 85 575,083 32	203,267 47	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 16,737 000					
6,350 000	CINTAS CORP CUSIP # 172908105	42 978 46 560	272,907 48 295,656 00	22,748 52	1,397 00 0 00	0 51 0 47
	W.K KELLOGG FDN TRUST-PUTNAM 6,350 000					
8,000 000	COINSTAR INC CUSIP # 19259P300	18 210 23 500	145,681 35 188,000 00	42,318 65	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 8,000 000					
286 000	COMPUTER LEARNING CTRS INC CUSIP # 205199102	0 000 0 001	0 00 0 29	0 29	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-STMM 286 000					
29,400 000	CONVERGYS CORP CUSIP # 212485106	36 059 28 070	1,060,126 36 825,258 00	(234,868 36)	0 00 0 00	0 00 0 00

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-PUTNAM 25,800 000	36.132 28 070	932,200.24 724,206 00	(207,994.24)	0 00 0 00	0.00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,600 000	35.535 28 070	127,926.12 101,052 00	(26,874.12)	0 00 0 00	0.00 0 00
3,100 000	CORINTHIAN COLLEGES INC CUSIP # 218868107	36 466 39 350	113,045 03 121,985 00	8,939 97	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 2,400 000	39.223 39 350	94,134 53 94,440 00	305.47	0.00 0 00	0.00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 700 000	27.015 39.350	18,910.50 27,545 00	8,634.50	0 00 0 00	0.00 0 00
3,800 000	CORPORATE EXECUTIVE BRD CO CUSIP # 21988R10Z	29 624 34.750	112,570 66 132,050 00	19,479 34	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 3,800 000					
10,500 000	COSTCO WHSL CORP NEW CUSIP # 22160K105	32 075 37 410	336,783 06 392,805 00	56,021 94	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,000 000	31.625 37.410	126,500.00 149,640 00	23,140.00	0 00 0 00	0.00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,500 000	32.351 37.410	210,283.06 243,165.00	32,881.94	0.00 0 00	0.00 0 00
8,300.000	DATASCOPE CORP CUSIP # 238113104	27.156 42 010	225,398 47 348,683 00	123,284 53	1,660 00 415 00	0 74 0 48
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 8,300 000					
36,900 000	DEVRY INC DEL COM USD1 CUSIP # 251893103	31 173 32.830	1,150,280 05 1,211,427 00	61,146.95	0 00 0 00	0.00 0 00

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	W K KELLOGG FDN TRUST-WILLIAM BLAIR	30 972	966,319 68	57,976 32	0 00	0 00
	31,200 000	32 830	1,024,296 00		0 00	0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM	32 274	183,960 37	3,170 63	0 00	0 00
	5,700 000	32 830	187,131 00		0 00	0 00
8,200 000	DIAMONDCLUSTER INTL INC	29 658	243,192 83	(154,632 83)	0 00	0 00
	CUSIP # 25278P106	10 800	88,560 00		0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT					
	8,200 000					
40,300 000	R R DONNELLEY & SONS COMPANY COM	23 001	926,956 22	274,789 78	38,688 00	4 17
	CUSIP # 257867101	29 820	1,201,746 00		9,672 00	3 22
	W K KELLOGG FDN TRUST-SNYDER CAPITAL					
	40,300 000					
19,400 000	ECLIPSYS CORP	21 914	425,126 10	74,423 90	0 00	0 00
	CUSIP # 278856109	25 750	499,550 00		0 00	0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	22 353	359,879 65	54,695 35	0 00	0 00
	16,100 000	25 750	414,575 00		0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP	19 772	65,246 45	19,728 55	0.00	0 00
	3,300 000	25 750	84,975 00		0 00	0 00
6,200 000	EDUCATION MGMT CORP	32 553	201,827 87	34,206 13	0 00	0 00
	CUSIP # 28139T101	38 070	236,034 00		0 00	0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM					
	6,200 000					
33,600 000	ELECTRONICS FOR IMAGING INC	22 354	751,081 46	(63,625 46)	0 00	0 00
	CUSIP # 286082102	20 460	687,456 00		0 00	0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN					
	33,600.000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
1,100 000	EMBREX INC CUSIP # 290817105	16 120 16 700	17,732.00 18,370 00	638 00	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-ROBERTSON STEPHEN 1,100 000					
9 000	EMPLOYEE SOLUTIONS INC CUSIP # 292166105	0 000 0 001	0 00 0 01	0 01	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-STMM 9 000					
22,439 000	ETABLISSEMENTS DELHAIZE FRERES CUSIP # 29759W101	48.902 58 150	1,097,305 23 1,304,827 85	207,522 62	19,319 97 0 00	1 76 1 48
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 22,439 000					
1,700.000	EVEREST RE GRP LTD CUSIP # G3223R108	39 015 64 900	66,325 68 110,330 00	44,004 32	459 00 119 00	0 71 0 42
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 500 000	36.060 64 900	18,030.00 32,450 00	14,420.00	135 00 35.00	0.75 0 42
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,200 000	40.246 64.900	48,295.68 77,880.00	29,584.32	324.00 84 00	0.67 0 42
2,900.000	EXELON CORP CUSIP # 30161N101	64 120 54 600	185,948.00 158,340 00	(27,608 00)	4,901 00 1,225 25	2 64 3 10
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,900.000					
14,350 000	FAIR ISSAC & CO INC CUSIP # 303250104	30 667 61.000	440,076 72 875,350 00	435,273.28	1,148 00 287 00	0 26 0 13
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 14,350 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
26,000 000	FIRST CONSULTING GROUP INC CUSIP # 31986R103	10 850 9 250	282,111 59 240,500 00	(41,611 59)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 26,000 000					
17,100 000	FIRST HEALTH GROUP CORP CUSIP # 320960107	21 652 28 000	370,241 05 478,800 00	108,558 95	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 17,100 000					
24,200 000	FIRST DATA CORP COM CUSIP # 319963104	44 400 65 850	1,074,481 35 1,593,570 00	519,088 65	1,936 00 0 00	0 19 0 12
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,500 000	37 215 65 850	130,252 50 230,475 00	100,222 50	280 00 0 00	0 21 0 12
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 20,700 000	45 615 65 850	944,228 85 1,363,095 00	418,866 15	1,656 00 0 00	0 18 0 12
17,150 000	FISERV INC COM CUSIP # 337738108	35 142 54 170	602,692 62 929,015 50	326,322 88	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 2,650 000	37 478 54 170	99,315 50 143,550 50	44,235 00	0.00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 14,500 000	34 716 54 170	503,377 12 785,465 00	282,087 88	0 00 0 00	0 00 0 00
10,480 000	FLOWERS FOODS INC CUSIP # 343498101	20 682 40 400	216,745 51 423,392 00	206,646 49	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,700 000	20 520 40 400	34,884 00 68,680 00	33,796 00	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-DALTON 7,840 000	20 502 40 400	160,737 42 316,736 00	155,998 58	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-MAS SMALL CAP 940 000	22.472 40 400	21,124 09 37,976 00	16,851.91	0 00 0 00	0 00 0 00
6,600 000	FORRESTER RESH INC CUSIP # 346563109	34.370 19 760	226,841 50 130,416 00	(96,425 50)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 6,600 000					
3,600 000	FOSTER WHEELER LTD CUSIP # G36535105	13 756 6 700	49,519 83 24,120 00	(25,399.83)	864 00 0 00	1 74 3 58
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,600 000					
7,000 000	G & K SVCS INC COM CL A CUSIP # 361268105	42 173 27 950	295,212 14 195,650 00	(99,562 14)	490 00 0 00	0 17 0 25
	W.K.KELLOGG FDN TRUST-LORD ABBETT 7,000 000					
5,100.000	GATEWAY INC CUSIP # 367626108	18 725 8 970	95,495 19 45,747 00	(49,748 19)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,100 000					
1,700 000	GEMSTAR TV GUIDE INTERNATIONAL INC CUSIP # 36866W106	42 600 29 660	72,420 00 50,422 00	(21,998 00)	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,700 000					
29,300 000	HANGER ORTHOPEDIC GROUP INC CUSIP # 41043F208	9.464 3 600	277,303 88 105,480.00	(171,823 88)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 29,300 000					

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47,450 000	HARTE-HANKS INC COMMON STOCK CUSIP # 416196103	23 206 23 840	1,101,133 47 1,131,208 00	30,074 53	5,694 00 1,360 50	0 51 0 50
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 9,800 000	23 836 23 840	233,590 49 233,632 00	41.51	1,176 00 231 00	0 50 0 50
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 37,650 000	23 042 23 840	867,542.98 897,576 00	30,033 02	4,518 00 1,129 50	0 52 0 50
21,800 000	HEALTHCARE SVC GROUP INC CUSIP # 421906108	9 750 8 850	212,550 00 192,930 00	(19,620 00)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 21,800 000					
40,200 000	HOLLINGER INTL INC CL A CUSIP # 435569108	14 727 13 050	592,027 11 524,610 00	(67,417 11)	22,110 00 0 00	3 73 4 21
	W K KELLOGG FDN TRUST-DALTON 40,200 000					
7,237 000	HONEYWELL INTL INC CUSIP # 438516106	36 183 37 260	261,853 32 269,650 62	7,797 30	5,427 75 1,356 94	2 07 2 01
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,237 000					
33,900 000	HOOPER HOLMES INC CUSIP # 439104100	10 569 6.000	358,272 57 203,400 00	(154,872 57)	1,017 00 0 00	0 28 0 50
	W K.KELLOGG FDN TRUST-LORD ABBETT 33,900 000					
3,700 000	ITT EDL SVCS INC COM CUSIP # 45068B109	33 189 33 340	122,799 73 123,358 00	558 27	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 3,700 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
8,500 000	ILLUMINET HLDGS INC CUSIP # 452334105	25 971 33 200	220,753 43 282,200 00	61,446 57	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 8,500 000					
30,900 000	INTERCEPT GROUP INC CUSIP # 45845L107	21.655 39 200	669,126 19 1,211,280 00	542,153 81	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 22,500 000	20.170 39.200	453,831.66 882,000 00	428,168.34	0 00 0 00	0.00 0 00
	W.K KELLOGG FDN TRUST-DRESDNER RCM 8,400 000	25.630 39 200	215,294 53 329,280 00	113,985.47	0 00 0 00	0 00 0.00
16,250 000	INTERNATIONAL GAME TECHNOLOGY COM CUSIP # 459902102	31.636 53 520	514,089 14 869,700 00	355,610 86	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-PUTNAM 6,150 000	50.858 53 520	312,775.28 329,148 00	16,372.72	0.00 0 00	0.00 0 00
	W.K KELLOGG FDN TRUST-ARIEL CAPITAL 10,100 000	19.932 53 520	201,313 86 540,552 00	339,238 14	0 00 0 00	0.00 0 00
51,800 000	INTERPUBLIC GROUP OF COMPANIES INC CUSIP # 460690100	32 349 27.080	1,675,688 77 1,402,744 00	(272,944 77)	19,684 00 4,921 00	1 15 1 40
	W.R. KELLOGG FDN TRUST-PUTNAM 19,800 000	35.940 27 080	711,612.24 536,184 00	(175,428.24)	7,524.00 1,881 00	1.06 1 40
	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 25,400 000	28.965 27 080	735,699.43 687,832 00	(47,867.43)	9,652.00 2,413 00	1 31 1 40
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,600 000	34.603 27.080	228,377 10 178,728 00	(49,649.10)	2,508.00 627 00	1.10 1 40
2,950.000	INVESTMENT TECHNOLOGY GROUP CUSIP # 46145F105	36.163 57 990	106,680 47 171,070 50	64,390 03	0 00 0 00	0 00 0 00

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-PUTNAM 2,950 000					
38,700 000	IRON MTN INC PA CUSIP # 462846106	31 330 42 650	1,212,454 33 1,650,555 00	438,100 67	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-LORD ABBETT 10,500 000	32.058 42 650	336,610 72 447,825 00	111,214 28	0 00 0 00	0.00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 28,200 000	31 058 42 650	875,843 61 1,202,730 00	326,886 39	0 00 0 00	0 00 0 00
24,000 000	KELLY SERVICES INC CL A NON-VTC CUSIP # 488152208	26 749 24 930	641,973 81 598,320 00	(43,653 81)	24,000 00 6,000 00	3 74 4 01
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 24,000 000					
11,300 000	KPMC CONSULTING INC CUSIP # 48265R109	17 833 14 730	201,514 35 166,449 00	(35,065 35)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 8,300 000	18 493 14 730	153,492 45 122,259 00	(31,233 45)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,000 000	16.007 14 730	48,021 90 44,190 00	(3,831 90)	0 00 0 00	0 00 0 00
11,900 000	LAMAR ADVERTISING CO CL A CUSIP # 512815101	42 112 32 100	501,131 75 381,990 00	(119,141 75)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM 9,600 000	42 809 32 100	410,968.47 308,160 00	(102,808 47)	0.00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,300 000	39.201 32 100	90,163 28 73,830 00	(16,333 28)	0 00 0 00	0 00 0 00
11,700 000	LEARNING TREE INTL INC COM CUSIP # 522015106	22 859 23 880	267,455 15 279,396 00	11,940 85	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-DALTON 11,700 000					
126,196.000	LIBERTY MEDIA CORP NEW CUSIP # 530718105	16 806 15.200	2,120,823 00 1,918,179 20	(202,643 80)	0 00 0.00	0 00 0 00
	W K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 23,100.000	13.274 15 200	306,636.75 351,120 00	44,483.25	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 103,096 000	17.597 15 200	1,814,186 25 1,567,059 20	(247,127.05)	0.00 0 00	0 00 0 00
1,800 000	MANHATTAN ASSOCS INC CUSIP # 562750109	32 552 22 650	58,593 55 40,770 00	(17,823 55)	0 00 0 00	0 00 0.00
	W.R.KELLOGG FDN TRUST-LORD ABBETT 1,800 000					
22,800 000	MANUFACTURERS SVCS LTD CUSIP # 565005105	7 515 5.000	171,353 17 114,000 00	(57,353 17)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 22,800.000					
24,500 000	MATTHEWS INTL CORP CL A CUSIP # 577128101	27 608 44 100	676,391 19 1,080,450 00	404,058 81	9,800 00 0 00	1.43 0 91
	W.K.KELLOGG FDN TRUST-LORD ABBETT 7,200.000	29.545 44 100	212,724.15 317,520 00	104,795.85	2,880 00 0 00	1 35 0 91
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 11,000 000	25.763 44.100	283,395.08 485,100 00	201,704.92	4,400 00 0 00	1 55 0 91
	W.K. KELLOGG FDN TRUST-DALTON 6,300 000	28.615 44 100	180,271.96 277,830 00	97,556.04	2,520.00 0 00	1.40 0.91
4,400 000	MEMBERWORKS INC CUSIP # 586002107	20 167 24 970	88,734 56 109,868.00	21,133 44	0 00 0 00	0 00 0 00

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 4,400 000					
8,165 000	MIRANT CORP CUSIP # 604675108	29 219 28 650	238,576 69 233,927 25	(4,649 44)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,965 000	22 929 28 650	67,984 36 84,947 25	16,962 89	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,200 000	32 806 28 650	170,592 33 148,980 00	(21,612 33)	0 00 0 00	0 00 0 00
11,200 000	NCO GROUP INC CUSIP # 628858102	21 588 20 500	241,781 02 229,600 00	(12,181 02)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 11,200 000					
4,900 000	NATIONAL DATA CORPORATION COMMON CUSIP # 635621105	28 187 38 610	138,118 58 189,189 00	51,070 42	784 00 0 00	0 57 0 41
	W K KELLOGG FDN TRUST-LORD ABBETT 4,900 000					
12,800 000	OMNICON GROUP INC COM CUSIP # 681919106	78 067 77 790	999,256 56 995,712 00	(3,544 56)	10,240 00 0 00	1 01 1 03
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,700 000	80 010 77 790	136,017.00 132,243 00	(3,774 00)	1,360 00 0 00	1 00 1 03
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 11,100 000	77 769 77 790	863,239 56 863,469 00	229 44	8,880 00 0 00	1 03 1 03
7,300 000	ON ASSIGNMENT INC CUSIP # 682159108	17 915 19 350	130,779 34 141,255 00	10,475 66	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 7,300 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT	
36,000.000	OZMICRO INTERNATIONAL LTD CUSIP # G6797E106	10 886 15 900	391,903 56 572,400 00	180,496 44	0 00 0 00	0 00 0.00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 19,200 000	9.026 15 900	173,301 42 305,280 00	131,978.58	0 00 0 00	0.00 0 00
	W K.KELLOGG FDN TRUST-DRESDNER RCM 16,800.000	13.012 15 900	218,602 14 267,120.00	48,517 86	0 00 0 00	0 00 0 00
26,100 000	PAYCHEX INC COM CUSIP # 704326107	21 044 37.070	549,237 28 967,527 00	418,289 72	9,396 00 0 00	1 40 0 97
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,800 000	41 900 37.070	117,320.00 103,796 00	(13,524 00)	1,008 00 0 00	0.86 0 97
	W.K KELLOGG FDN TRUST-WILLIAM BLAIR 23,300 000	18.537 37 070	431,917.28 863,731 00	431,813 72	8,388.00 0 00	1.94 0 97
15,650 000	PEGASUS SOLUTIONS INC CUSIP # 705906105	16 175 13 000	253,139 70 203,450 00	(49,689 70)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 15,650 000					
23,600 000	PERKINELMER INC CUSIP # 714046109	33 084 32.080	780,778 12 757,088 00	(23,690 12)	6,608 00 0 00	0 85 0 87
	W.K. KELLOGG FDN TRUST-PUTNAM 23,600 000					
9,400 000	PHARMACEUTICAL PROD DEV INC COM CUSIP # 717124101	12 499 30 160	117,490 21 283,504 00	166,013 79	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 9,400 000					
4,650.000	PROTEIN DESIGN LABS INC CUSIP # 74369L103	71.461 58 790	332,292 60 273,373 50	(58,919 10)	0 00 0 00	0 00 0 00

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	W K. KELLOGG FDN TRUST-PUTNAM	73 257	311,342 20	(61,484 70)	0 00	0 00
	4,250 000	58 790	249,857 50		0 00	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	52 376	20,950 40	2,565 60	0 00	0 00
	400 000	58 790	23,516 00		0 00	0 00
8,800 000	QUANTA SVCS INC	26 657	234,584 83	(76,272 83)	0 00	0 00
	CUSIP # 74762E102	17 990	158,312 00		0 00	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	26 481	198,611 14	(63,686 14)	0 00	0 00
	7,500 000	17 990	134,925 00		0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP	27 672	35,973 69	(12,586 69)	0 00	0 00
	1,300 000	17 990	23,387 00		0 00	0 00
12,037 000	QWEST COMMUNICATIONS INTL INC	23 039	277,320 79	(18,525 29)	601 85	0 22
	CUSIP # 749121109	21 500	258,795 50		0 00	0 23
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX					
	12,037 000					
3,500 000	RADIOSHACK CORP	33 184	116,144 16	(34,244 16)	770 00	0 66
	CUSIP # 750438103	23 400	81,900 00		0 00	0 94
	W K KELLOGG FDN TRUST-PUTNAM					
	3,500 000					
11,300 000	RADISYS CORP	29 909	337,971 33	(150,165 33)	0 00	0 00
	CUSIP # 750459109	16 620	187,806 00		0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT					
	11,300 000					
20,600 000	RARE HOSPITALITY INTL INC	15 114	311,342.42	117,343 58	0 00	0 00
	CUSIP # 753820109	20 810	428,686 00		0 00	0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN					
	20,600 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
28,800 000	R H DONNELLEY CORP NEW CUSIP # 74955W307	25 010 30 000	720,274 70 864,000 00	143,725 30	0 00 0.00	0 00 0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 10,900 000	30.755 30 000	335,229.97 327,000 00	(8,229.97)	0.00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-DALTON 16,600 000	20.746 30 000	344,386 16 498,000 00	153,613 84	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,300 000	31.276 30 000	40,658 57 39,000 00	(1,658.57)	0.00 0 00	0 00 0 00
4,250 000	RENT A CTR INC NEW CUSIP # 76009N100	46 662 27.000	198,315 33 114,750 00	(83,565 33)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM 4,250 000					
73,700.000	REPUBLIC SVCS COM CUSIP # 760759100	10.737 19 850	791,340 02 1,462,945 00	671,604 98	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 66,600.000	10 208 19 850	679,837 10 1,322,010 00	642,172.90	0.00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,100 000	15.705 19 850	111,502.92 140,935 00	29,432.08	0.00 0 00	0.00 0 00
16,900 000	RESORTQUEST INTL INC CUSIP # 761183102	10.651 7 800	180,005 37 131,820 00	(48,185.37)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 16,900 000					
14,700.000	RESOURCES CONNECTION INC CUSIP # 76122Q105	21.974 22 000	323,020 87 323,400 00	379 13	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 14,700 000					

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5,200 000	REYNOLDS & REYNOLDS COMPANY CL A COMMON CUSIP # 761695105	20 069 24 900	104,360 65 129,480 00	25,119 35	2,288 00 572 00	2 19 1 77
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 5,200 000					
1,600 000	SEI INVESTMENTS CO CUSIP # 784117103	40 089 41 040	64,142 96 65,664 00	1,521 04	80 00 0 00	0 12 0 12
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,600 000					
25,616 000	SAGE INC CUSIP # 786632109	16 001 17 980	409,871 10 460,575 68	50,704 58	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 25,616 000					
66,400 000	SERVICEMASTER CO CUSIP # 81760N109	10 351 11 700	687,335 71 776,880 00	89,544 29	26,560 00 0 00	3 86 3 42
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 66,400 000					
8,600 000	SMARTFORCE PUB LTD CO CUSIP # 83170A206	35 144 29 010	302,240 37 249,486 00	(52,754 37)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 4,000 000	34 039 29 010	136,154.44 116,040 00	(20,114 44)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 4,600 000	36 106 29 010	166,085.93 133,446 00	(32,639 93)	0 00 0 00	0.00 0 00
6,600 000	SPHERION CORP CUSIP # 848420105	17 162 9 110	113,270 50 60,126 00	(53,144 50)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,500 000	19 197 9 110	86,385.67 40,995 00	(45,390.67)	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	12.802 9 110	26,884 83 19,131 00	(7,753.83)	0 00 0 00	0 00 0 00
29,800 000	STEINER LEISURE LTD CUSIP # P8744Y102	22 094 26 481	658,400 19 789,124 86	130,724 67	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 14,100 000	19.536 26 481	275,461 49 373,377.87	97,916.38	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-DALTON 15,700 000	24.391 26 481	382,938 70 415,746 99	32,808.29	0.00 0 00	0 00 0 00
124,900 000	STUDENT ADVANTAGE INC CUSIP # 86386Q105	8 423 1.930	1,052,061 49 241,057 00	(811,004 49)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 97,600 000	6.746 1.930	658,431 14 188,368 00	(470,063.14)	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-LORD ABBETT 27,300.000	14 419 1 930	393,630.35 52,689 00	(340,941.35)	0 00 0 00	0 00 0 00
6,700 000	SYBASE INC CUSIP # 871130100	18 463 13.770	123,700 83 92,259 00	(31,441 83)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,700 000					
32,800 000	SYBRON DENTAL SPECIALTIES INC CUSIP # 871142105	15.095 21 080	495,106 23 691,424 00	196,317 77	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-ARIEL CAPITAL 18,700 000	14.641 21 080	273,792 12 394,196 00	120,403.88	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DALTON 14,100 000	15.696 21 080	221,314 11 297,228 00	75,913 89	0.00 0 00	0 00 0 00
23,900 000	SYMMETRICOM INC COM CUSIP # 871543104	13.980 7.100	334,127 02 169,690 00	(164,437 02)	0 00 0 00	0 00 0 00

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	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 21,200 000	13 876 7 100	294,167.73 150,520 00	(143,647.73)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,700 000	14 800 7 100	39,959 29 19,170 00	(20,789 29)	0 00 0 00	0 00 0 00
27,400 000	TELETECH HLDGS INC CUSIP # 879939106	14 500 8 190	397,307 87 224,406 00	(172,901 87)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-LORD ABBETT 27,400 000					
14,100 000	TOO INC CUSIP # 890333107	21 895 27 520	308,717 44 388,032 00	79,314 56	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 8,800 000	23 562 27 520	207,345 93 242,176 00	34,830.07	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 5,300 000	19 127 27 520	101,371 51 145,856 00	44,484 49	0 00 0 00	0 00 0 00
1,000 000	UNITED RENTALS INC CUSIP # 911363109	18 299 23 250	18,299 00 23,250 00	4,951 00	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,000 000					
49,300 000	UNITED STATIONERS INC CUSIP # 913004107	21 509 31 510	1,060,412 64 1,553,443 00	493,030 36	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 22,700 000	17 279 31 510	392,224 48 715,277 00	323,052 52	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 26,600 000	25 120 31 510	668,188.16 838,166 00	169,977 84	0 00 0 00	0 00 0 00
23,900 000	UROCOR INC CUSIP # 91727P105	14 486 17 440	346,215 99 416,816 00	70,600 01	0 00 0 00	0 00 0 00

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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 23,900.000					
43,300 000	VALASSIS COMMUNICATIONS INC CUSIP # 918866104	29 944 35 420	1,296,573 06 1,533,686 00	237,112.94	0 00 0 00	0 00 0.00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 14,200 000	25.509 35 420	362,226.33 502,964.00	140,737 67	0 00 0 00	0.00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 24,200 000	32 069 35 420	776,081.72 857,164 00	81,082.28	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 4,900 000	32.299 35 420	158,245 01 173,558 00	15,292.99	0 00 0 00	0 00 0 00
14,100 000	VARCO INTL INC DEL CUSIP # 922122106	13 141 15 180	185,285 50 214,038 00	28,752 50	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 14,100 000					
17,600 000	VASTERA INC CUSIP # 92239N109	10.427 10 010	183,509 15 176,176 00	(7,333 15)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 17,600 000					
2,300 000	VERITAS DGC INC CUSIP # 92343P107	16 063 14 450	36,944 90 33,235 00	(3,709.90)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,300 000					
59,400 000	WALLACE COMPUTER SERVICES INC CUSIP # 932270101	17 753 16 850	1,054,513 89 1,000,890 00	(53,623 89)	39,204 00 9,801 00	3.53 3 92
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 50,200 000	17.286 16 850	867,753 89 845,870.00	(21,883.89)	33,132 00 6,283 00	3 82 3 92



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-SNYDER CAPITAL 9,200 000	20 300 16 850	186,760 00 155,020 00	(31,740 00)	6,072 00 1,518 00	3 25 3 92
11,600 000	WASTE CONNECTIONS INC CUSIP # 941053100	27 755 32 280	321,963 61 374,448 00	52,484 39	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-DRESDNER RCM 11,600 000					
14,100 000	WEST CORP CUSIP # 952355105	23 272 24 990	328,139 28 352,359 00	24,219 72	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 3,100 000	23 028 24 990	71,387 08 77,469 00	6,081 92	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 11,000 000	23 341 24 990	256,752 20 274,890 00	18,137.80	0 00 0 00	0 00 0 00
2,349,489 000	TOTAL BUSINESS PRODUCTS & SERVICES		49,744,269 83 56,762,968 86	7,018,699 03	335,066 07 43,826 69	0 67 0 59
CHEMICALS						
5,200 000	AIR PRODUCTS AND CHEMICALS INC COMMON CUSIP # 009158106	39 341 42 400	204,573 85 220,480 00	15,906 15	4,160 00 0 00	2 03 1 89
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,200 000					
21,600 000	ARCH CHEMICALS INC CUSIP # 03937R102	18 923 20 700	408,744 20 447,120 00	38,375 80	17,280 00 4,320 00	4 23 3 86
	W K KELLOGG FDN TRUST-DALTON 21,600 000					
1,100 000	CYTEC INDS INC CUSIP # 232820100	37 632 33 020	41,395 07 36,322 00	(5,073 07)	0 00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 1,100 000					
15,300 000	CABOT CORPORATION COMMON CUSIP # 127055101	13 801 40 370	211,158.25 617,661 00	406,502 75	7,956 00 1,989 00	3 77 1 29
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 15,300 000					
900 000	CABOT MICROELECTRONICS CORP CUSIP # 12709P103	53 910 70 050	48,518 89 63,045 00	14,526 11	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-LORD ABBETT 900 000					
3,400 000	CAMBREX CORP CUSIP # 132011107	48 959 44.770	166,459 78 152,218 00	(14,241 78)	408 00 0 00	0 26 0 27
	W.K.KELLOGG FDN TRUST-LORD ABBETT 1,100.000					
		42 060 44.770	46,266 00 49,247 00	2,981 00	132 00 0 00	0.29 0 27
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 2,300.000					
		52 258 44.770	120,193.78 102,971 00	(17,222.78)	276 00 0 00	0 23 0 27
8,300 000	CELGENE CORP CUSIP # 151020104	18 494 27 810	153,502 17 230,823.00	77,320 83	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 8,300.000					
8,000 000	DOW CHEMICAL COMPANY COMMON CUSIP # 260543103	27 467 35 060	219,738 50 280,480 00	60,741 50	10,720 00 0 00	4 88 3 82
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,000 000					
9,320 000	E I DU PONT DE NEMOURS & CO COMM CUSIP # 263534109	53 699 40 970	500,475 68 381,840 40	(118,635 28)	13,048 00 3,262 00	2 61 3 42



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	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 9,320 000					
8,500 000	H B FULLER CO COM CUSIP # 359694106	37 498 53 670	318,732 44 456,195 00	137,462 56	7,310 00 0 00	2 29 1 60
	W K. KELLOGG FDN TRUST-DALTON 8,500 000					
16,300 000	GRACE W R & CO DEL NEW CUSIP # 38388F108	13 721 1 620	223,658 82 26,406 00	(197,252 82)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 16,300 000					
4,200 000	OM GROUP INC COM CUSIP # 670872100	37 895 65 110	159,156 90 273,462 00	114,305 10	2,184 00 0 00	1 37 0 80
	W K KELLOGG FDN TRUST-LORD ABBETT 4,200 000					
4,200 000	ROHM & HAAS COMPANY COMMON CUSIP # 775371107	34 093 35 910	143,192 14 150,822 00	7,629 86	3,360 00 840 00	2 35 2 23
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,200 000					
7,400 000	VERTEX PHARMACEUTICALS INC CUSIP # 92532F100	45 418 36 890	336,095 89 272,986 00	(63,109 89)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,500 000					
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 1,900 000					
7,100 000	WELLMAN INC COM CUSIP # 949702104	12 934 15 000	91,833 00 106,500 00	14,667 00	2,556 00 639 00	2 78 2 40

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,100 000					
120,820.000	TOTAL CHEMICALS		3,227,235.58 3,716,360.40	489,124 82	68,982 00 11,050 00	2 14 1 86
	DIVERSIFIED COMPANIES					
8,300 000	CORNING INC COM CUSIP # 219350105	29.150 12.010	241,948 50 99,683 00	(142,265 50)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 8,300 000					
88,900.000	GENERAL ELECTRIC CO CUSIP # 369604103	16 295 40 980	1,448,625 50 3,643,122 00	2,194,496 50	56,896 00 0 00	3 93 1 56
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 88,900 000					
3,600 000	MINNESOTA MINING & MANUFACTURING CO COM CUSIP # 604059105	81 260 104 100	292,534 50 374,760 00	82,225 50	8,640 00 2,160 00	2 95 2 31
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,600 000					
1,700 000	NATIONAL SERVICE INDUSTRIES INC CUSIP # 637657107	24 804 23.600	42,167 38 40,120 00	(2,047.38)	2,244 00 0 00	5 32 5 59
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000					
1,800 000	OLIN CORP COM PAR \$1 CUSIP # 680665205	17 547 16 560	31,585 14 29,808 00	(1,777 14)	1,440 00 360 00	4 56 4 83
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,800.000					

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4,100 000	REYNOLDS R J TOB HLDGS INC CUSIP # 76182K105	45 577 57 750	186,867 54 236,775 00	49,907 46	14,350 00 0 00	7 68 6 06
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,100 000					
2,600 000	TELEFLEX INC CUSIP # 879369106	37 680 49 200	97,966 81 127,920 00	29,953 19	1,768 00 442 00	1 80 1 38
	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,600 000					
111,000 000	TOTAL DIVERSIFIED COMPANIES		2,341,695 37 4,552,188 00	2,210,492 63	85,338 00 2,962 00	3 64 1 87
CONTAINERS						
13,300 000	PACTIV CORP CUSIP # 695257105	14 108 15 880	187,639 49 211,204 00	23,564 51	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,100 000	15 504 15 880	32,557 77 33,348 00	790 23	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 11,200 000	13 847 15 880	155,081 72 177,856 00	22,774 28	0.00 0 00	0 00 0 00
13,300 000	TOTAL CONTAINERS		187,639 49 211,204 00	23,564.51	0 00 0.00	0 00 0 00
HOSPITAL SUPPLIES & MEDICAL SVCS						
5,400 000	ABGENIX INC CUSIP # 00339B107	38 439 29 970	207,569 29 161,838 00	(45,731 29)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 3,100 000	50 023 29 970	155,072 48 92,907 00	(62,165 48)	0.00 0 00	0 00 0 00

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 2,300 000	22.825 29.970	52,496 81 68,931 00	16,434 19	0.00 0 00	0.00 0 00
9,900 000	ACCREDITO HEALTH INC CUSIP # 00437V104	24.670 36 850	244,231 08 364,815 00	120,583 92	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,900 000					
16,400 000	ALBANY MOLECULAR RESH INC CUSIP # 012423109	26 790 26 020	439,348 07 426,728 00	(12,620 07)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,500 000	13.868 26.020	90,139 61 169,130 00	78,990.39	0 00 0 00	0.00 0 00
	W K.KELLOGG FDN TRUST-LORD ABBETT 9,900 000	35.274 26 020	349,208 46 257,598 00	(91,610.46)	0.00 0 00	0 00 0 00
1,200 000	ALLERGAN INC COM CUSIP # 018490102	85 500 72 250	102,600 00 86,700 00	(15,900 00)	432 00 108 00	0 42 0 50
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,200 000					
11,800 000	AMERICAN HOME PRODUCTS CORPORATION CUSIP # 026609107	18 900 56 000	223,023 85 660,800 00	437,776.15	10,856 00 2,714 00	4 87 1 64
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 11,800 000					
9,300 000	AMGEN INC CUSIP # 031162100	13 544 64 300	125,956 35 597,990 00	472,033 65	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 9,300 000					
7,450 000	ANDRX GROUP COM CUSIP # 034553107	51.730 70.290	385,387 05 523,660 50	138,273 45	0 00 0 00	0 00 0 00



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	W K KELLOGG FDN TRUST-PUTNAM 7,450 000					
11,200 000	APRIA HEALTHCARE GROUP INC CUSIP # 037933108	23 155 27 160	259,339 28 304,192 00	44,852 72	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,200 000	23 168 27 160	166,809 53 195,552 00	28,742.47	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,000 000	23.132 27 160	92,529 75 108,640 00	16,110 25	0 00 0 00	0 00 0 00
18,700 000	APPLIED MOLECULAR EVOLUTION CUSIP # 03823E108	10 994 9 970	205,594 34 186,439 00	(19,155 34)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 18,700 000					
18,500 000	ARQULE INC CUSIP # 04269E107	19 860 12 180	367,410 26 225,330 00	(142,080 26)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 18,500 000					
15,100 000	ARROW INTL INC CUSIP # 042764100	32 619 36 810	492,542 65 555,831 00	63,288 35	3,926 00 981 50	0 84 0 71
	W K KELLOGG FDN TRUST-LORD ABBETT 6,300 000	26 750 36 810	168,525 00 231,903 00	63,378 00	1,638 00 409 50	0.97 0 71
	W K KELLOGG FDN TRUST-DALTON 8,800 000	36.820 36 810	324,017 65 323,928 00	(89 65)	2,288 00 572 00	0.71 0 71
9,300 000	ARTHROCARE CORP COM CUSIP # 043136100	19 309 29 900	179,575 06 278,070 00	98,494 94	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,300 000					

INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
22,600 000	ATS MED INC CUSIP # 002083103	9 905 9 620	223,853 69 217,412 00	(6,441 69)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 22,600 000					
32,900.000	AVANT IMMUNOTHERAPEUTICS INC CUSIP # 053491106	6.054 3.530	199,181 70 116,137 00	(83,044 70)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 32,900 000					
38,300 000	BAXTER INTL INC COM CUSIP # 071813109	28 458 51.600	1,089,930 97 1,976,280 00	886,349 03	22,290 60 0 00	2 30 1 13
	W K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,300 000	22 201 51 600	117,666.18 273,480 00	155,813.82	3,084 60 0 00	2 62 1 13
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 33,000 000	29 463 51 600	972,264 79 1,702,800 00	730,535.21	19,206 00 0 00	1 98 1 13
11,200.000	BECKMAN COULTER INC CUSIP # 075811109	38 344 45 720	429,451 12 512,064 00	82,612 88	3,808 00 952 00	0 89 0 74
	W.K. KELLOGG FDN TRUST-DALTON 11,200 000					
0 000	BERGEN BRUNSWIG CORP CL A COM CUSIP # 083739102	0.000 0 000	0 00 0 00	0 00	0 00 51 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 0 000					
6,900 000	BIOGEN INC CUSIP # 090597105	61 245 60 360	422,588 72 416,484 00	(6,104 72)	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 6,900 000					

KELLOGG FDN TRUST
COMBINED REPORT
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INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
12,300 000	BIO TECHNOLOGY GENERAL CORP CUSIP # 090578105	11 667 9 500	143,501 75 116,850 00	(26,651 75)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 12,300 000					
36,400 000	CYTYC CORP COM CUSIP # 232946103	7 117 24 230	259,076 08 881,972 00	622,895 92	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 30,800 000	5 316 24 230	163,737.10 746,284 00	582,546 90	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM 5,600 000	17 025 24 230	95,338 98 135,688 00	40,349 02	0 00 0 00	0 00 0 00
3,950 000	CARDINAL HEALTH INC COM CUSIP # 14149Y108	43 064 72 940	170,104 67 288,113 00	118,008 33	395 00 0 00	0 23 0 14
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,950 000					
9,800 000	CLOSURE MED CORP CUSIP # 189093107	26.414 20 900	258,858 32 204,820 00	(54,038 32)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,800 000					
6,200 000	CONCEPTUS INC CUSIP # 206016107	16 869 16 650	104,586 48 103,230 00	(1,356 48)	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-ROBERTSON STEPHEN 6,200 000					
13,900 000	COR THERAPEUTICS INC CUSIP # 217753102	28 601 27 450	397,555 62 381,555 00	(16,000 62)	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 3,800 000	25 213 27 450	95,808 40 104,310 00	8,501 60	0 00 0 00	0 00 0 00



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,100 000	31.797 27 450	193,963.45 167,445 00	(26,518 45)	0 00 0 00	0.00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 4,000 000	26.946 27 450	107,783 77 109,800 00	2,016.23	0 00 0 00	0 00 0 00
11,000.000	CORIXA CORP CUSIP # 21887F100	32 339 11 650	355,728 37 128,150 00	(227,578 37)	0 00 0 00	0 00 0 00
	W K.KELLOGG FDN TRUST-LORD ABBETT 11,000.000					
600 000	COVENTRY HEALTH CARE INC CUSIP # 222862104	19.686 23 350	11,811 40 14,010 00	2,198 60	0 00 0 00	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 600 000					
14,300.000	CURAGEN CORP CUSIP # 23126R101	29 928 20 390	427,968 59 291,577 00	(136,391 59)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 11,900 000	27.221 20.390	323,931 47 242,641 00	(81,290.47)	0 00 0 00	0.00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 2,400 000	43.349 20.390	104,037 12 48,936 00	(55,101 12)	0.00 0 00	0 00 0 00
15,200 000	DELTAGEN INC CUSIP # 24783R103	16 381 6.860	248,995 47 104,272 00	(144,723 47)	0 00 0 00	0 00 0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 15,200.000					
17,600 000	DENTSPLY INTL INC NEW COM CUSIP # 249030107	32.925 44.620	579,487 59 785,312 00	205,824 41	4,840 00 0 00	0 83 0 62
	W.K KELLOGG FDN TRUST-NEUBERGER BERMAN 9,000 000	31.185 44 620	280,667.69 401,580 00	120,912.31	2,475 00 0 00	0.88 0 62



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ ACCRUED INCOME	YIELD AT BOOK/MKT
	W K KELLOGG FDN TRUST-DALTON 8,600 000	34 747 44 620	298,819 90 383,732 00	84,912 10	2,365 00 0 00	0 79 0 62
3,600 000	DIAGNOSTIC PRODUCTS CORP CUSIP # 252450101	26 892 39 250	96,811 64 141,300 00	44,488 36	864 00 0 00	0 89 0 61
	W K.KELLOGG FDN TRUST-LORD ABBETT 3,600 000					
17,300 000	DIONEX CORP COM CUSIP # 254546104	31 744 29 920	549,169 98 517,616 00	(31,553 98)	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 17,300 000					
3,200 000	DIVERSA CORP CUSIP # 255064107	31 566 12 150	101,011 86 38,880 00	(62,131 86)	0 00 0 00	0 00 0 00
	W.K KELLOGG FDN TRUST-PUTNAM 3,200 000					
3,200 000	ENDO PHARMACEUTICALS HLDGS INC CUSIP # 29264F205	10 486 11 370	33,556 32 36,384 00	2,827 68	0 00 0 00	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 3,200 000					
1,000 000	ENZON INC COM CUSIP # 293904108	60 548 63 840	60,547 56 63,840 00	3,292 44	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP 1,000 000					
18,650 000	EXPRESS SCRIPTS INC COMMON STOCK CUSIP # 302182100	39 118 53 520	729,547 64 998,148 00	268,600 36	0 00 0 00	0 00 0 00
	W K. KELLOGG FDN TRUST-WILLIAM BLAIR 18,650 000					

INVESTMENT HOLDINGS



000646

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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2,000 000	GENENTECH INC CUSIP # 368710406	84.604	169,207 00	169,207 00	(77,407.00)
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2,000 000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				
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11,100 000	GENZYME CORP GENERAL DIVISION COM STR CUSIP # 372917104	53 594	594,888 97	628,704 00	33,815 03
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7,100 000	W.K. KELLOGG FDN TRUST-FUNAM	57.295	406,791 84	402,144.00	(4,647.84)
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4,000 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	47.024	188,097.13	226,560 00	38,462 87
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4,800 000	HCA INC CUSIP # 404119109	30 575	146,760 66	219,552 00	72,791 34
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4,800 000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				
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24,900 000	HAEMONETICS CORP MASS CUSIP # 405024100	16 083	400,471 71	892,914 00	492,442 29
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26,700 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN				
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26,700 000	HEALTH NET INC CUSIP # 422226108	15 604	416,623 30	503,829 00	87,205 70
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18,100 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	14.435	261,276 89	341,547 00	80,270.11
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8,600.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	18.064	155,346.41	162,282 00	6,935.59
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6,100.000	IMMUNOMEDICS INC COM CUSIP # 452907108	13 102	79,923 58	89,243 00	9,319 42
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INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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6,100 000	W X KELLOGG FDN TRUST-DRESDNER RCM	25 111	173,264 93	(79,562 93)	0 00 0 00
6,900 000	IMMUNOGEN INC CUSIP # 45253H101	13 580	93,702 00		0 00 0 00
	W X KELLOGG FDN TRUST-DRESDNER RCM				6,900 000
45,600 000	IMS HEALTH INC CUSIP # 449934108	23 958	1,092,488 95	121,383 05	3,648 00 0 33
	W X KELLOGG FDN TRUST-WILLIAM BLAIR				45,600 000
2,600 000	INVIITROGEN CORP CUSIP # 46185R100	69 361	180,337 82	(3,459 82)	0 00 0 00
	W X KELLOGG FDN TRUST-PUTNAM				2,600 000
27,100 000	JOHNSON & JOHNSON COM CUSIP # 478160104	40 368	1,093,981 25	334,459 75	19,512 00 1 78
	W X KELLOGG FDN TRUST-BNY TOP 200 INDEX				27,100 000
18,700 000	K V PHARMACEUTICAL CO CL A CUSIP # 482740206	24 337	455,108 25	121,786 75	0 00 0 00
	W X KELLOGG FDN TRUST-LORD ABBETT				7,600 000
	W X KELLOGG FDN TRUST-NEUBERGER BERMAN				11,100 000
10,100 000	KING PHARMACEUTICALS INC CUSIP # 49558Z108	37 105	374,755 58	62,069 42	0 00 0 00

INVESTMENT HOLDINGS



000648

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-PUTNAM
10,100 000

LABORATORY CORP AMER HLDGS
CUSIP # 50540R409
2,800 000

W.K. KELLOGG FDN TRUST-PUTNAM
2,800 000

MATRIA HEALTHCARE INC
CUSIP # 576817209
16,000 000

W.K. KELLOGG FDN TRUST-LORD ABBETT
16,000 000

MEDICINES CO
CUSIP # 584688105
5,500 000

W.K. KELLOGG FDN TRUST-LORD ABBETT
5,500 000

MEDICIS PHARMACEUTICALS CORP CL A
CUSIP # 584690309
13,400 000

W.K. KELLOGG FDN TRUST-ROBERISON STEPHEN
8,400 000

W.K. KELLOGG FDN TRUST-LORD ABBETT
5,000 000

MEDTRONIC INC
CUSIP # 585055106
31,900 000

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX
10,800 000

W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
21,100,000

39,183 826,762 49 960,894 00
45,540

16,798 181,417 25 491,832 00
45,540

31,604 1,008,179 74 1,452,726 00
45,540

53,096 265,477 86 245,550 00
49,110

26,781 224,956 20 412,524 00
49,110

36,600 490,434 06 658,074 00
49,110

27,524 151,383 39 63,250 00
11,500

27,125 434,003 20 370,560 00
23,160

87,671 245,479 25 218,120 00
77,900

(27,359,25)

134,131 51

310,414.75

444,546 26

(19,927 86)

187,567.80

167,639 94

(88,133 39)

(63,443 20)

(27,359,25)

4,853 00 0.59
0.00 0.51

2,484 00 1.37
0.00 0.51

7,337 00 0.98
0.00 0.51

0.00 0.00
0.00 0.00

0.00 0.00
0.00 0.00

0.00 0.00
0.00 0.00

0.00 0.00
0.00 0.00

0.00 0.00
0.00 0.00

0.00 0.00
0.00 0.00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC / YIELD AT	ACCRUED INCOME	BOOK/MKT
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31,900 000	MENTOR CORP MINN CUSIP # 58718B103	18 723	30 000	597,271 22	957,000 00	359,728 78	3,828 00	0 64	0 40
6,200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN MID ATLANTIC MED SVCS ,INC CUSIP # 59523C107	22 706	21 000	140,777 82	130,200 00	(10,577 82)	0 00	0 00	0 00
6,300 000	W.K.KELLOGG FDN TRUST-LORD ABBETT MOLECULAR DEVICES CORP COM CUSIP # 60851C107	20 338	22 690	128,128 88	142,947 00	14,818 12	0 00	0 00	0 00
26,200 000	W K KELLOGG FDN TRUST-LORD ABBETT NBTY INC CUSIP # 628782104	6 698	17 260	175,497 87	452,212 00	276,714 13	0 00	0 00	0 00
14,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP NATUS MED INC DEL CUSIP # 639050103	11 000	13 300	157,300 00	190,190 00	32,890 00	0 00	0 00	0 00
10,600 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN NEOPHARM INC CUSIP # 640919106	29 890	17 940	316,835 85	190,164 00	(126,671 85)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-DRESDNER HCM 6,200,000	31,553	17 940	195,629 74	111,228 00	(84,401.74)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,400 000	27 547	17 940	121,206 11	78,936 00	(42,270.11)	0 00	0 00	0 00

INVESTMENT HOLDINGS



000650

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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13,500 000	ORTHOPIX INTERNATIONAL N.V CUSIP # N6748L10Z	14 963	202,002 30	378,000 00	175,997 70	0 00	0 00
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W.K.KELLOGG FDN TRUST-LORD ABBETT
13,500 000

15,800 000	ORTHODONTIC CTFS AMER INC CUSIP # 68750P103	27 035	427,153 10	436,870 00	9,716 90	0 00	0 00
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W K KELLOGG FDN TRUST-DALTON
15,800 000

44,100 000	OMNICARE INC COM CUSIP # 681904108	16 948	747,385 56	1,054,872 00	307,486 44	3,969 00	0 53
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W K. KELLOGG FDN TRUST-WILLIAM BLAIR
30,800 000

5,800 000	ORATEC INTERVENTIONS INC DEL CUSIP # 68554M108	8.655	50,200 00	52,490 00	2,290 00	0 00	0 00
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W.K. KELLOGG FDN TRUST-DRESNER RCM
5,800 000

3,400 000	OSI PHARMACEUTICALS INC CUSIP # 671040103	49.982	169,940 14	144,160 00	(25,780.14)	0 00	0 00
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W.K.KELLOGG FDN TRUST-DRESNER RCM
1,400 000

58,200 000	PATTERSON DENTAL CO COM CUSIP # 703412106	16 026	932,709 77	1,995,678 00	1,062,968 23	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
2,000.000

58,200 000	PATTERSON DENTAL CO COM CUSIP # 703412106	34.290	1,995,678 00	1,995,678 00		0 00	0 00
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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17,280	W K KELLOGG FDN TRUST-WILLIAM BLAIR	34 290	511,493 00	503,491 00	0 00 0 00
29,600 000			1,014,984 00		0 00 0 00
12 252	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	34 290	309,975 29	557,561 71	0 00 0 00
25,300 000			867,537 00		0 00 0 00
33 710	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	34 290	111,241 48	1,915 52	0 00 0 00
3,300 000			113,157 00		0 00 0 00
10 815	PER-SE TECHNOLOGIES INC	8 410	177,470 24	(39,462 14)	0 00 0 00
8 410	CUSIP # 713569309		138,008 10		0 00 0 00
0 000	W K KELLOGG FDN TRUST-STIMM	0 000	0 00	3,448.10	0 00 0 00
410 000			3,448 10		0 00 0 00
11 092	W.K.KELLOGG FDN TRUST-DRESDNER BCH	8 410	177,470.24	(42,910.24)	0 00 0 00
8 410			134,560 00		0 00 0 00
0 000	PER-SE TECHNOLOGIES INC WT	0 000	0 00	27 50	0 00 0 00
0 050	CUSIP # 713569119		0 00		0 00 0 00
0 550 000	W K. KELLOGG FDN TRUST-STIMM				0 00 0 00
550 000					0 00 0 00
30,200 000	POZEN INC	11 757	355,064 89	(156,650 89)	0 00 0 00
	CUSIP # 73941U102		198,414 00		0 00 0 00
11 607	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	6 570	275,091 85	(119,382 85)	0 00 0 00
6 570			155,709 00		0 00 0 00
12 304	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	6 570	79,973 04	(37,268 04)	0 00 0 00
6,500 000			42,705 00		0 00 0 00
31.757	PRIORITY HEALTHCARE CORP	31.757	44,460 17	(9,110 17)	0 00 0 00
25 250	CUSIP # 74264T102		35,350 00		0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP				0 00 0 00
					0 00 0 00

INVESTMENT HOLDINGS



000652

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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26,250 000	PROVINCE HEALTHCARE CO	28.081	737,126 52	963,375 00	0 00 0 00
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	CUSIP # 743977100	36 700	963,375 00		0 00 0 00
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	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	21.832	228,144 81	383,515 00	0 00 0 00
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	10,450 000	36 700	383,515 00		0 00 0 00
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	W K KELLOGG FDN TRUST-LORD ABBETT	32.120	285,869 84	326,630 00	0 00 0 00
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	8,900 000	36.700	326,630 00		0 00 0 00
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	W K KELLOGG FDN TRUST-DRESDNER RCM	32.335	223,111 87	253,230 00	0 00 0 00
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	6,900 000	36 700	253,230 00		0 00 0 00
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	REGENERATION TECHNOLOGIES INC	9 177	87,181 00	107,255.00	0 00 0 00
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	CUSIP # 75886N100	11 290	107,255.00		0 00 0 00
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	W K KELLOGG FDN TRUST-MA5 SMALL CAP	40 530	278,211 36	330,319 50	0 00 0 00
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	REHABCARE GROUP INC.	34 136	278,211 36		0 00 0 00
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	CUSIP # 759148109	40 530	278,211 36	330,319 50	0 00 0 00
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	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	26 013	1,087,357 12	1,369,368 00	0 00 0 00
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	8,150 000	32 760	1,087,357 12		0 00 0 00
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	RENAL CARE GROUP INC	25.876	225,121 81	285,012 00	0 00 0 00
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	W K KELLOGG FDN TRUST-LORD ABBETT	32.760	225,121 81		0 00 0 00
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	8,700,000	26.881	266,120 20	324,324 00	0 00 0 00
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	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	32.290	306,757 13	311,220 00	0 00 0 00
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	9,500 000	32 760	306,757 13		0 00 0 00
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	W K KELLOGG FDN TRUST-DRESDNER RCM	21.121	289,357 98	448,812 00	0 00 0 00
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	13,700 000	21.121	289,357 98		0 00 0 00
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	W K KELLOGG FDN TRUST-DALTON	32.760	448,812 00		0 00 0 00
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	159,454.02	32 760	448,812 00		0 00 0 00
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INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

000653

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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13,600 000	RESPIRONICS INC CUSIP # 761230101	17 747	241,361 55	214,374 45	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN				13,600 000
5,800 000	ST JUDE MEDICAL INC CUSIP # 790849103	38 436	222,928 11	176,111 89	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE				5,800 000
9,200 000	SCHEIN HENRY INC CUSIP # 806407102	32 903	302,708 32	31,435 68	0 00 0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN				9,200 000
7,000 000	SEATTLE GENETICS INC CUSIP # 812578102	7 000	49,000 00	(8,960 00)	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER BCM				7,000 000
6,800 000	SHIRE PHARMACEUTICALS GROUP CUSIP # 82481R106	52 686	358,263 67	(63,007 67)	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM				6,800 000
17,700 000	SICOR INC CUSIP # 825846108	11 347	200,839 69	216,880 31	0 00 0 00
	W K KELLOGG FDN TRUST-LODGE ABBETT				17,700 000
4,000 000	STRYKER CORP CUSIP # 863667101	55 412	221,647 18	(2,327 18)	0 14 0 15

INVESTMENT HOLDINGS



000654

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/NMT
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W.K. KELLOGG FDN TRUST-PUTNAM
4,000.000

6,000 000 TELIK INC
CUSIP # 87959M109 7 632 45,790 62 14,509 38 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
6,000 000

6,700.000 TENET HEALTHCARE CORP COM
CUSIP # 880303G100 38 213 256,030 00 115,284 00 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX
2,900 000

104,177.00 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
28,005 106,419.00 106,419.00 11,107.00 0 00 0 00

W.K. KELLOGG FDN TRUST-LORD ABBETT
18,100.000

18,100 000 THERACINCS CORP
CUSIP # 883375107 6 810 123,261 00 57,558 00 0 00 0 00

W.K. KELLOGG FDN TRUST-DRESDNER BCM
20,600 000

20,600 000 TRIAD HOSPS INC
CUSIP # 89579K109 28 442 585,903.87 158,786 13 0 00 0 00

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
12,100 000

15,300 000 TRIGON HEALTHCARE INC CL A
CUSIP # 89618L100 33 245 508,649 69 482,025 31 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
2,200 000

61.487 135,272 38 7,177 62 0 00 0 00
64 750 142,450 00

INVESTMENT HOLDINGS



000655

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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4,600 000	WIND RIV SYS INC CUSIP # 973149107	28 984	133,325 16	(63,405 16)	0 00 0 00
	W K. KELLOGG FDN TRUST-DALTON				11,200 000
11,200 000	WEST PHARMACEUTICAL SVCS INC CUSIP # 955306105	23 635	264,712 00	23,128 00	8,512 00 3 22 2 96
	W X KELLOGG FDN TRUST-MAS SMALL CAP				1,700 000
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				400 000
	W K KELLOGG FDN TRUST-DRESDNER BCM				4,700 000
6,800 000	VARIAN MED SYS INC CUSIP # 92220P105	68 864	468,274 67	(19,474 67)	0 00 0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP				2,700 000
	W K KELLOGG FDN TRUST-PUTNAM				9,200 000
11,900 000	UNIVERSAL HEALTH SVCS INC CL B CUSIP # 913903100	49 496	589,000 60	(26,130 60)	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX				2,900 000
2,900 000	UNITED HEALTH GROUP INC CUSIP # 91324P102	61 750	179,075 00	18,299 00	87 00 0 05
	W K. KELLOGG FDN TRUST-MAS SMALL CAP				1,000 000
	W K. KELLOGG FDN TRUST-MAS SMALL CAP				4,131 38

INVESTMENT HOLDINGS



000656

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCUMD INCOME BOOK/WKI
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 4,600 000

XOMA CORP DEL
 CUSIP # G9825R107
 23,900,000

W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN
 23,900 000

ZOLL MED CORP
 CUSIP # 989922109
 16,300 000

W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN
 16,300,000

3-DIMENSIONAL PHARMACEUTICALS
 CUSIP # 88554M104
 9,600,000

W.K. KELLOGG FDN TRUST-DRESDNER BCM
 9,600 000

TOTAL HOSPITAL SUPPLIES & MEDICAL SVCS
 1,279,110,000

AGNICO-EAGLE MINES LTD
 CUSIP # 008474108
 24,000 000

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 24,000,000

AK STL HDG CORP
 CUSIP # 001547108
 22,000 000

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 11,800 000

11 717	280,032 52	(6,138 52)	0 00	0 00	0 00
11 460	273,894 00		0 00	0 00	0 00
30 643	499,473 84	60,594 16	0 00	0 00	0 00
34,360	560,068 00		0 00	0 00	0 00
19 104	183,400 44	(97,960 44)	0 00	0 00	0 00
8,900	85,440 00		0 00	0 00	0 00
6 066	145,578 11	82,421 89	480 00	0 00	0 21
9 500	228,000 00		0 00	0 00	0 21
15 487	340,714.57	(54,274 57)	5,500 00	0 00	1 72
13 020	266,440 00		0 00	0 00	1 92
18,549	218,881.68	(65,245 68)	2,950 00	0 00	1 35
13 020	153,636.00		0 00	0 00	1 92

INVESTMENT HOLDINGS



000657

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W K KELLOGG FDN TRUST-MAS SMALL CAP 10,200 000

11.944 121,832 89 132,804 00 2,550 00 2 09 10,971.11

ALCOA INC CUSIP # 013817101

18 157 139,812 00 4,620 00 3 30 153,712 00

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,700 000

38 120 293,524 00 1 57

CENTURY ALUM CO CUSIP # 156431108

17 247 63,813 51 740 00 1 16 1,727 51

W K KELLOGG FDN TRUST-MAS SMALL CAP 3,700 000

16 780 62,086 00 0 00 1 19

FRANCO NEW MNG LTD CUSIP # 351860101

13 454 1,182,627 11 26,370 00 2 23 37,979 77

W K KELLOGG FDN TRUST-SNYDER CAPITAL 87,900 000

12 922 635,748 96 0 00 0 00 87,168 96

FREEPORT MCMORAN COPPER & GOLD INC CL A CUSIP # 35671D105

10 210 189,901 75 0 00 0 00 40,366 25

W K KELLOGG FDN TRUST-SNYDER CAPITAL 49,200 000

12 380 230,268 00 0 00 0 00

FREEPORT-MCMORAN COPPER & GOLD INC CL B CUSIP # 35671D857

17 330 129,978 09 0 00 0 00 51,528 09

W K KELLOGG FDN TRUST-MAS SMALL CAP 18,600 000

10 460 78,450 00 0 00 0 00

GRANT PRIDECO INC CUSIP # 38821G101

17 330 129,978 09 0 00 0 00

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,500 000

17 330 129,978 09 0 00 0 00

INVESTMENT HOLDINGS



000658

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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16,400 000	HOUSTON EXPL CO CUSIP # 442120101	24 420	400,480 99	472,484 00	72,003 01
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16,400 000 W.K. KELLOGG FDN TRUST-DALTON

1,020 000	INTERMAGNETICS GEN CORP COM CUSIP # 458771102	32 216	32,859 83	30,793 80	(2,066 03)
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1,020 000 W.K. KELLOGG FDN TRUST-MAS SMALL CAP

9,500 000	KAISER ALUM CORP CUSIP # 483007100	4,550	43,221 20	32,775 00	(10,446 20)
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9,500 000 W.K. KELLOGG FDN TRUST-MAS SMALL CAP

1,500 000	LONE STAR TECH INC COM CUSIP # 542312103	47,365	71,046.80	31,785 00	(39,261.80)
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1,500 000 W.K. KELLOGG FDN TRUST-MAS SMALL CAP

7,300 000	MAVERICK TUBE CORP CUSIP # 577914104	25,386	185,318 21	86,359 00	(98,959 21)
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7,300 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM

7,700 000	MUELLER INDS INC CUSIP # 624756102	32 866	253,064 35	267,575 00	14,510 65
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7,700 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN

18,000 000	NS GROUP INC CUSIP # 628916108	18 512	333,213 28	129,600 00	(203,613.28)
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INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

000659

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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18,600 000	W K KELLOGG FDN TRUST-DRESDNER RCM 18,000 000 NM INC CUSIP # 629337106	10 740	199,767 72	(30,507 72)	5,952 00 2 98
5,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 5,100 000 NEWMONT MINING CORP CUSIP # 651639106	19 151	97,668 22	8,105 78	612 00 0 63
3,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,500 000 PRECISION CASTPARTS CORP CO CUSIP # 740189105	38 639	135,237 35	(15,047 35)	420 00 0 31
17,500 000	W K KELLOGG FDN TRUST-LORD ABBETT 17,500 000 STILLWATER MNG CO COM CUSIP # 860740102	27 630	483,533 13	(25,033 13)	0 00 0 00
6,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 6,400 000 TITANIUM METALS CORP CUSIP # 888339108	13 271	84,933 10	(18,437 10)	0 00 0 00
7,900 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 7,900 000 USX-U S STEEL GROUP CUSIP # 903371101	18 257	144,227 17	12,903 83	3,160 00 1 89

INVESTMENT HOLDINGS



000660

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 300.000

25,755 7,726 50 (1,759.50) 120.00 1.55

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,600 000

17,961 136,500 67 14,663.33 3,040 00 2.23

TOTAL METALS & MINING

5,292,745.45 5,000,718 14 47,854.00 0.90

BOISE CASCADE CORPORATION COMMON

33 304 123,224 40 12,565 60 2,220 00 1.80

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,700 000

36,700 135,790 00 12,565 60 2,220 00 1.80

BOWATER INC COM

44,800 107,519 60 6,336 40 1,920 00 1.79

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,400 000

47,440 113,856 00 6,336 40 1,920 00 1.79

GAYLORD CONTAINER CORP CL A

7,130 104,098 00 (89,060.00) 0 00 0.00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 14,600 000

1 030 15,038 00 (89,060.00) 0 00 0.00

INTERNATIONAL PAPER COMPANY COMMON

43 328 186,311 50 (13,709 50) 4,300 00 2.31

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,300 000

40 140 172,602 00 1,075 00 2.49

LONGVIEW FIBRE CO

12 550 3,765 00 (12 00) 144 00 3.82

CUSIP # 543213102 3 84 0 00



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 300 000

6,800 000 LOUISIANA PACIFIC CORP CUSIP # 546347105 11 225 76,330 20 (4,114 20) 1,360 00 1 78 1 88

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,800 000

19,800 000 SAPPPI LTD CUSIP # 803069202 8 816 174,561 80 30,566 20 4,950 00 2 84 2 84

W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 19,800 000

2,000 000 TEMPLE INLAND INC CUSIP # 879868107 52 483 104,966 40 11,753 60 2,560 00 2 44 2 44

W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,000 000

27,700 000 MAUSAU-MOSINER PAPER CORP CUSIP # 943315101 9 832 272,336 50 75,575 50 9,418 00 3 46 2 71

W K. KELLOGG FDN TRUST-DALTON 27,700 000

1,900 000 WEYERHAEUSER CO COM CUSIP # 962166104 54 970 104,443 00 3,382 00 3,040 00 2 91 2 82

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,900 000

83,500 000 TOTAL PULP & PAPER 1,257,556 40 33,283.60 1,290,840 00 29,912 00 2 38 2 32

TEXTILES

INVESTMENT HOLDINGS



000662

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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26,200 000	ASHWORTH INC CUSIP # 04516H101	7 004	183,504.21	158,525.72	(24,978.49)	0 00	0 00
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W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN
 26,200 000

3,800 000	JONES APPAREL GROUP INC CUSIP # 480074103	27,909	106,054.14	121,220.00	15,165.86	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 3,800 000

30,000.000	TOTAL TEXTILES	289,558.35	279,745.72	(9,812.63)	0 00	0 00
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4,686,825.000 TOTAL MATERIALS & SERVICES

100,272,401.37	119,067,005.42	18,794,604.05	869,766.75	82,343.44	0.87	0.73
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CAPITAL GOODS & SERVICES
 MACHINERY

7,300 000	APPLIED MATERIALS INC CUSIP # 038222105	13 336	97,350.62	314,557.00	217,206.38	0 00	0 00
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W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX
 7,300 000

1,700 000	ASYST TECHNOLOGIES INC COM CUSIP # 04648X107	17 619	29,952.25	21,522.00	(8,430.25)	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 1,700 000

26,400 000	BRADY CORPORATION CUSIP # 104674106	28 283	746,669.06	966,240.00	219,570.94	19,008.00	2 51
17,600.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	27.392	482,094.42	644,160.00	162,065.58	12,672.00	2 63

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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32,500 000	BRIGGS & STRAITON CORPORATION CUSIP # 109043109	42 396	1,377,885 01	(146,135 01)	40,300 00 3 05 7,719 00 3 27
22,500 000	W K. KELLOGG FDN TRUST-SNYDER CAPITAL	44 759	1,007,079 34	(154,329.34)	27,900 00 2 77 4,619 00 3 27
10,000 000	W K KELLOGG FDN TRUST-DALTON	37 081	370,805.67	8,194 33	12,400 00 3 34 3,100 00 3 27
3,100 000	CATERPILLAR INC CUSIP # 149123101	38 448	119,187 25	35,812 75	4,340 00 3 64 0 00 2 80
8,100 000	DANAHER CORP COMMON CUSIP # 235851102	54 746	443,441 79	6,675 21	648 00 0 15 0 00 0 14
15,300 000	DONALDSON CO INC COM CUSIP # 257651109	18 468	282,561 48	174,143 52	4,590 00 1 62 1,147 50 1 01
16,700 000	ESTERLINE TECHNOLOGIES CORP CUSIP # 297425100	20 189	337,147 97	(2,312 97)	0 00 0 00 0 00 0 00
25,500 000	FLOW INTL CORP COM CUSIP # 343468104	11 860	302,423 66	(17,078 66)	0 00 0 00 0 00 0 00

INVESTMENT HOLDINGS



000664

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
		BOOK/MARKET	BOOK/MARKET	GAIN/(LOSS)	ACCRAUED INCOME BOOK/MKT

W.K. KELLOGG FDN TRUST-LORD ABBETT
 25,500 000

12,700 000 GARDNER DENVER INC
 CUSIP # 365558105
 21 068 267,564 40 286,385 00 18,820 60 0 00 0 00

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 12,700 000

22,600,000 IDEX CORP COM
 CUSIP # 451678104
 26 667 602,680 91 809,080 00 206,399.09 12,656 00 2 07 0 00 1 56

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 15,000 000

28,106 213,603 27 537,000 00 147,922 36 8,400 00 2 16 0 00 1 56

W.K. KELLOGG FDN TRUST-DALTON
 7,600 000

42 350 98,936 00 42,335 00 1,848 00 2 08 0 00 1 41

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDXX
 2,100 000

22 900 54,959 50 68,760 00 13,800 50 720 00 1 31 0 00 1 05

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 2,400 000

18 945 176,193 06 263,934 00 87,740 94 2,046 00 1 10 0 00 0 78

ROBBINS & MYERS INC
 CUSIP # 770196103

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 6,800 000

17 055 115,974.00 192,984 00 77,010.00 1,496 00 1 29 0 00 0 78

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 2,500 000



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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16,500 000	SEMITOOL INC COM CUSIP # 816909105	16 310	269,117 60	235,785 00	(33,332 60)	0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT						
	16,500 000						
2,600 000	STEWART & STEVENSON SVCS INC CUSIP # 860342104	23,216	60,362 60	71,396 00	11,033 40	884 00	1 46
	W K KELLOGG FDN TRUST-MAS SMALL CAP						
	2,600 000						
3,200 000	THERMO ELECTRON CORP CUSIP # 88355610Z	21 489	68,765 92	69,344 00	578 08	0 00	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE						
	3,200 000						
208,000 000	TOTAL MACHINERY		5,325,199 08	6,152,026.00	826,826 92	87,040 00	1 63
	MISCELLANEOUS CAPITAL GOODS						
	ACTIVE PWR INC CUSIP # 00504W100	17 337	452,507 78	145,116 00	(307,391 78)	0 00	0 00
	W K KELLOGG FDN TRUST-DRESDNER RCM						
	26,100 000						
5,900 000	AETHER SYSTEMS INC CUSIP # 00808V105	9 206	54,316 25	52,215 00	(2,101 25)	0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP						
	5,900 000						
2,600 000	AMERICAN PWR CONVERSION CORP CUSIP # 029066107	15 757	40,968 95	35,958 00	(5,010 95)	0 00	0 00

INVESTMENT HOLDINGS



000666

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG BDN TRUST-MAS SMALL CAP 2,600,000

1,600,000 AMERICAN TOWER CORP CL A CUSIP # 029912201 26 926 43,081 62 19,929 62) 0 00 0 00 0 00

W.K. KELLOGG BDN TRUST-MAS SMALL CAP 1,600,000

23,400,000 APPLIED FILMS CORP CUSIP # 038197109 22 576 528,266 93 48,566 93) 0 00 0 00 0 00

W.K. KELLOGG BDN TRUST-ROBERTSON STEPHEN 23,400,000

28,900,000 ARTESYN TECHNOLOGIES INC CUSIP # 043127109 19 290 557,478 54 295,933 54) 0 00 0 00 0 00

W.K. KELLOGG BDN TRUST-LORE ABBETT 2,800,000

30 816 86,285.61 60,945 61) 0 00 0 00 0 00

W.K. KELLOGG BDN TRUST-DALTON 24,200,000

18,244 441,512.48 222,502 48) 0 00 0 00 0 00

W.K. KELLOGG BDN TRUST-ARIEL CAPITAL 21,500,000

38 395 825,484 55 43,529 55) 22,360 00 2 71 5,590 00 2 86 0 00 0 00

W.K. KELLOGG BDN TRUST-DRESDNER KCM 13,500,000

24,008 324,111 06 67,365 00 256,746 06) 0 00 0 00 0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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15,300 000	CLARCOR INC CUSIP # 179895107	18 927	26 760	289,583 37	409,428 00	119,844 63	7,191 00	2 48	0 00	1 76
15,300 000 W K KELLOGG BDN TRUST-DALTON										
13,800 000	COGNEX CORP CUSIP # 192422103	19 822	27 680	273,546 32	381,984 00	108,437 68	0 00	0 00	0 00	0 00
13,800 000 W K KELLOGG BDN TRUST-NEUBERGER BERMAN										
40,050 000	CONCORD EFS INC COM CUSIP # 206197105	18 824	52 470	753,900 51	2,101,423 50	1,347,522 99	0 00	0 00	0 00	0 00
40,050 000 W K KELLOGG BDN TRUST-BNY TOP 200 INDEX										
3,500 000	CUMMINS INC CUSIP # 231021106	35 867	37 750	125,536 10	132,125 00	6,588 90	4,200 00	3 35	0 00	3 18
3,500 000 W K KELLOGG BDN TRUST-MAS SMALL CAP										
18,000 000	DAVON CORP CUSIP # 239208101	12 076	9 460	217,363 45	170,280 00	(47,083 45)	0 00	0 00	0 00	0 00
18,000 000 W K KELLOGG BDN TRUST-NEUBERGER BERMAN										
13,500 000	EXAR CORP CUSIP # 300645108	23 986	20 250	323,812 11	273,375 00	(50,437 11)	0 00	0 00	0 00	0 00
13,500 000 W K KELLOGG BDN TRUST-DRESDNER BCM										

INVESTMENT HOLDINGS



000668

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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16,200 000	NCI BLDG SYS INC CUSIP # 628852105	15 577	252,349 57	(2,869 57)	0 00
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	W.K. KELLOGG FDN TRUST-DALTON				0 00
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5,300 000	OCULAR SCIENCES INC CUSIP # 675744106	18 402	97,530 28	15,094 72	0 00
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	W.K. KELLOGG FDN TRUST-LORD ABBETT				0 00
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5,200 000	POWER-ONE INC CUSIP # 739308104	18 566	96,541 11	(39,809 11)	0 00
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	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				0 00
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5,500 000	PRI AUTOMATION INC COM CUSIP # 69357H106	16,374	90,058 81	9,051 19	0 00
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	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				0 00
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10,100 000	REDWOOD TR INC CUSIP # 758075402	18 785	189,726 77	44,997 23	12 14
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	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				0 00
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3,200 000	RF MICRO DEVICES INC CUSIP # 749941100	21,377	68,405 72	13,066 28	0 00
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	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				0 00
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16,200 000	ROPER INDS INC NEW CUSIP # 776696106	23 801	385,579 76	278,620 24	1 26
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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W K KELLOGG FDN TRUST-NEUBERGER BERMAN 16,200 000

7,200 000 SBS TECHNOLOGIES INC COM CUSIP # 78387P103 13 068 94,089 99 93,240 00 (849 99) 0 00 0 00

W K KELLOGG FDN TRUST-DALTON 7,200 000

7,400 000 SCIENTIFIC ATLANTA INC CUSIP # 808655104 24 087 178,242 08 151,996 00 (26,246 08) 296 00 0 17 74 00 0 19

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,400 000

12,600 000 SLI INC CUSIP # 78442T108 21 616 272,366 13 58,590 00 (213,776 13) 2,520 00 0 93 4 30

W K KELLOGG FDN TRUST-LORD ABBETT 12,600 000

28,550 000 SOMERA COMMUNICATIONS INC CUSIP # 834458101 9 197 262,581 45 171,300 00 (91,281 45) 0 00 0 00

W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 28,550 000

15,200 000 SONUS NETWORKS INC CUSIP # 835916107 28 729 436,686 89 224,504 00 (212,182 89) 0 00 0 00

W K KELLOGG FDN TRUST-PUTNAM 15,200 000

9,100 000 STANFORD MICRODEVICES INC CUSIP # 854399102 9 265 84,313 49 65,702 00 (18,611 49) 0 00 0 00

W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 9,100 000

INVESTMENT HOLDINGS



000670

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMULATED INCOME	BOOK/MKT
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1,000 000	SURMODICS INC CUSIP # 868873100	49 106	49,106 44	(2,506 44)	0 00	0 00	0 00
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	W.K. KELLOGG BDN TRUST-MAS SMALL CAP 1,000 000						
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39,075 000	SYMBOL TECHNOLOGIES INC CUSIP # 871508107	20 902	816,761 86	(289,249 36)	0 10	0 00	0 15
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	W.K. KELLOGG BDN TRUST-PUTNAM 29,475,000	22 234	655,351 12	(257,438 62)	0 09	589 50	0 15
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	W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE 9,600 000	16 814	161,410.74	(31,810.74)	0 12	192 00	0 15
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409,475 000	TOTAL MISCELLANEOUS CAPITAL GOODS		8,184,297.89	(30,888.89)	0 80	65,236.50	0 80
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14,100.000	OFFICE EQUIPMENT HEWLETT PACKARD COMPANY CUSIP # 428236103	19 365	273,040 31	54,220.69	1 65	4,512 00	1 38
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	W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 14,100 000	10 320	142,598 42	(43,526 42)	0 00	0 00	0 00
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9,600 000	INTERGRAPH CORP COM CUSIP # 458683109	33 349	520,240 50	1,038,979 50	1 68	8,736 00	0 56
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15,600 000	INTERNATIONAL BUSINESS MACHINES CORP CUSIP # 459200101	99 950	1,559,220.00			2,184 00	
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	W.K. KELLOGG BDN TRUST-LORD ABBETT 9,600,000						
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	W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 15,600 000						
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INVESTMENT HOLDINGS



000671

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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62,700 000	MILLER HERMAN INC COM CUSIP # 600544100	23 671	1,484,182 36	(53,368 36)	9,091 50 2,225 76 0 60
	W K KELLOGG BDN TRUST-ARIEL CAPITAL	23 131	1,066,336 90	(14,334 90)	6,684 50 1,671 13 0 63
	W K KELLOGG BDN TRUST-DALTON	25 171	417,845 46	(39,033 46)	2,407 00 554 63 0 58
26,800 000	PITNEY BOWES INCORPORATED CUSIP # 724479100	45 717	1,225,228 85	(59,696 85)	31,088 00 7,772 00 2 54
	W K KELLOGG BDN TRUST-ARIEL CAPITAL	28 828	861,966 39	(266,956 39)	0 00 0 00 0 00
29,900 000	PLANTRONICS INC NEW CUSIP # 727493108	19 900	595,010 00		0 00 0 00 0 00
	W K KELLOGG BDN TRUST-LORD ABBETT	24 177	435,192 00	(76,992 00)	0 00 0 00 0 00
	W K KELLOGG BDN TRUST-DALTON	35 863	426,774 39	(189,964 39)	0 00 0 00 0 00
158,700 000	TOTAL OFFICE EQUIPMENT	4,507,256 83	5,176,909 00	669,652 17	53,427 50 12,181.76 1 19
9,200 000	POLLUTION CONTROL	18 241	167,813 33	(1,017 33)	0 00 0 00 0 00
	ALLIED WASTE INDUSTRIES INC NEW CUSIP # 019589308	18 130	166,796 00		0 00 0 00 0 00
3,900 000	ESI INTL INC CUSIP # 302633102	16 940	66,065 69	(4,601 69)	0 00 0 00 0 00

INVESTMENT HOLDINGS



0006272

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,900 000

TRC COS INC	CUSIP # 872625108	41 607	328,692 77	310,075 00	0 00	0 00
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W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 7,900 000

TETRA TECHNOLOGIES INC DEL	CUSIP # 88162F105	20 520	161,083 71	179,058 50	0 00	0 00
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W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 7,850 000

WASTE MANAGEMENT INC NEW	CUSIP # 94106L109	20 921	650,631 16	961,923 00	0 04	0 03
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W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,600 000

W K. KELLOGG FDN TRUST-ARIEL CAPITAL		18 747	478,039 16	788,715 00	0 05	0 03
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TOTAL POLLUTION CONTROL 59,950 000

TOTAL CAPITAL GOODS & SERVICES		19,391,040 46	1,374,286 66	1,679,316 50	0 02	0 02
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TECHNOLOGY
AEROSPACE & DEFENSE 32,050 000

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	CUSIP # 000361105	19 247	616,870 23	546,773 00	1 77	1 99
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W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 32,050 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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10,000 000	ALLIANT TECHSYSTEMS INC CUSIP # 018804104	42 751	104 050	427,507 55	1,040,500 00	612,992 45	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 9,550 000	41 641	104 050	397,672 66	993,677 50	596,004 84	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 450 000	66,300	104 050	29,834 89	46,822 50	16,987.61	0 00	0 00	0 00
19,100 000	ARMOR HLDS INC CUSIP # 042260109	11 093	15 300	211,882 54	292,230 00	80,347 46	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 19,100 000	18 104	17 400	114,053 87	109,620 00	(4,433 87)	0 00	0 00	0 00
6,300 000	BE AEROSPACE INC CUSIP # 073302101	18 104	17 400	114,053 87	109,620 00	(4,433 87)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 6,300 000	48 153	51 200	377,516 00	401,408 00	23,892 00	5,331 20	1 41	1 33
7,840 000	BOEING COMPANY CUSIP # 097023105	48 153	51 200	377,516 00	401,408 00	23,892 00	5,331 20	1 41	1 33
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,840 000	77 810	78 960	140,058 00	142,128 00	2,070 00	2,016 00	1 44	1 42
1,800 000	GENERAL DYNAMICS CORPORATION COM CUSIP # 369550108	77 810	78 960	140,058 00	142,128 00	2,070 00	2,016 00	1 44	1 42
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,800 000	38 853	32 050	372,984 54	307,680 00	(65,304 54)	10,560 00	2 83	3 43
9,600 000	GOODRICH CORPORATION CUSIP # 382388106	38 853	32 050	372,984 54	307,680 00	(65,304 54)	10,560 00	2 83	3 43
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 9,600 000								

INVESTMENT HOLDINGS



000674

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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27,000 000	INNOVATIVE SOLUTIONS & SUPPORT CUSIP # 45769N105	14 136	381,674 68	(134,624 68)	0 00 0 00
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3,200 000	W.K.KELLOGG BDN TRUST-ROBERTSON STEPHEN LOCKHEED MARTIN CORP CUSIP # 539830109	37 050	118,560 00	8,992 00	1,408 00 1 19
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1,300,000	W K KELLOGG BDN TRUST-BNY TOP 200 INDEX NORTHROP GRUMMAN CORP CUSIP # 666807102	90 549	117,713 70	(11,113 70)	2,080 00 1 77
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32,400 000	W K KELLOGG BDN TRUST-LORD ABBETT ORBITAL SCIENCES CORP COM CUSIP # 685564106	20 983	679,836 73	(555,744 73)	0 00 0 00
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59,450 000	W.K.KELLOGG BDN TRUST-ROBERTSON STEPHEN TITAN CORP COM CUSIP # 888266103	22 030	1,309,704 96	(206,907 46)	0 00 0 00
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4,200 000	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE UNITEC TECHNOLOGIES CORP CUSIP # 913017109	37 080	155,735 75	131,544 25	3,780 00 2 43
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	W K KELLOGG BDN TRUST-MAS SMALL CAP 6,800 000	18 550	126,140 00	(24,600.50)	0 00 0 00
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	W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE 29,100 000	20 960	609,945 36	(70,140.36)	0 00 0 00
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	W.K.KELLOGG BDN TRUST-ROBERTSON STEPHEN 23,550 000	18 550	436,852 50	(112,166 60)	0 00 0 00
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,200 000

214,240,000 TOTAL AEROSPACE & DEFENSE 5,024,098 55 4,835,710 50 (188,388 05) 36,072 20 8,599.05 0 75

COMPUTER EQUIPMENT & SOFTWARE 4,300 000 ACTIVISION INC NEW 19 901 85,575 70 159,315 00 73,739 30 0 00 0 00

W.K.KELLOGG FDN TRUST-LORD ABBETT 3,400 000 15 787 53,675 65 125,970 00 72,294 35 0 00 0 00

W K KELLOGG FDN TRUST-MAS SMALL CAP 900 000 35 445 31,900 05 33,345 00 1,444 95 0 00 0 00

ADOBE SYS INC COM 9,000 000 42 529 382,762 47 302,490 00 (80,272 47) 450 00 0 12 0 15

W.K. KELLOGG FDN TRUST-PUTNAM 9,000 000 14 928 8,956 83 14,550 00 5,593 17 0 00 0 00

ADVANCED FIBRE COMMUNICATIONS INC COM 600 000 24 250 14,550 00 0 00 0 00

W K KELLOGG FDN TRUST-MAS SMALL CAP 600 000 14 926 373,158 48 308,500 00 (64,658 48) 0 00 0 00

ADVANCED DIGITAL INFORMATION CORP COM 25,000 000 57 412 149,271 20 138,086 00 (11,185 20) 0 00 0 00

W K KELLOGG FDN TRUST-LORD ABBETT 25,000 000 53 110 138,086 00 0 00 0 00

ADVENT SOFTWARE INC COM 2,600 000 57 412 149,271 20 138,086 00 (11,185 20) 0 00 0 00

INVESTMENT HOLDINGS



000676

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W.K.KELLOGG FDN TRUST-DRESDNER RCM 2,600 000

1,900 000 AFFILIATED COMPUTER SVCS INC CL A CUSIP # 008190100 59 032 112,161 29 155,363 00 43,201.71

W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,900.000

50,600 000 ALLOY ONLINE INC CUSIP # 019855105 10 087 550,865 00 809,600 00 258,735 00

W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 36,700 000 8 013 294,075 85 587,200 00 293,124 15

W.K.KELLOGG FDN TRUST-LORD ABBETT 13,900 000 18.474 256,789.15 222,400 00 (34,389 15)

10,200 000 AGILE SOFTWARE CORP DEL CUSIP # 00846X105 13 827 141,038 68 102,000 00 (39,038.68)

W.K.KELLOGG FDN TRUST-DRESDNER RCM 10,200 000

1,700 000 AVOCENT CORP USD 0 01 CUSIP # 053893103 57 505 97,757.94 34,867 00 (62,890 94)

W.K.KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000

30,200 000 BEA SYS INC CUSIP # 073325102 26 219 791,814 58 488,334 00 (303,480 58)

W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,700 000 49 338 133,211.25 43,659 00 (89,552.25)

W.K.KELLOGG FDN TRUST-WILLIAM BLAIR 27,500.000 23 949 658,603 33 444,675 00 (213,928.33)

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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10,600 000	BLACK BOX CORP DEL CUSIP # 091826107	42 201	447,332 81	496,186 00	48,853 19
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10,500 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN BROCADE COMMUNICATIONS SYS INC CUSIP # 111621108	38 280	401,942 23	252,525 00	(149,417 23)
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5,600 000	W.K. KELLOGG FDN TRUST-PUTNAM CACI INTERNATIONAL INC CL A CUSIP # 127190304	17 500	98,000 00	222,264 00	124,264 00
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21,600 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CDW COMPUTER CTRS INC COM CUSIP # 125129106	34 767	750,962 15	881,280 00	130,317 85
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7,100 000	W.K. KELLOGG FDN TRUST-PUTNAM CELL GENESYS INC CUSIP # 150921104	23 195	164,685 53	135,255 00	(29,430 53)
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23,100 000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CENTILLIUM COMMUNICATIONS INC CUSIP # 152319109	16 849	389,210 54	284,130 00	(105,080 54)
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	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 152319109	19 050	39,453.10	38,100 00	(1,353.10)
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	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN W.K. KELLOGG FDN TRUST-DRESDNER KCM CUSIP # 150921104	19 050	125,232 43	97,155 00	(28,077 43)
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INVESTMENT HOLDINGS



000678

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-DRESDNER RCM 23,100 000

3,700 000 CHECKFREE CORP NEW CUSIP # 162813109 32 104 118,786 30 (37,719 30) 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,700 000 31.828 85,935 37 (26,778 37) 0.00 0.00

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,000 000 32.851 32,850 93 (10,940.93) 0 00 0 00

CIBER INC COM STK USD0 01 15 299 607,356 51 (347,321 51) 0 00 0 00

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 39,700 000 CUSIP # 17163B102 6 550 260,035 00 (193,565 75) 0 00 0 00

2,900 000 CIENA CORP CUSIP # 171779101 83 867 243,213 75 (193,565 75) 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,900 000 17 120 49,648 00 533,792 35 0 00 0 00

65,400 000 CISCO SYS INC CUSIP # 17275R102 8 168 534,189 65 1,067,982 00 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 65,400 000 7.015 18,940 40 607 60 0 00 0 00

2,700 000 CLARUS CORP DEL CUSIP # 182707109 7 240 19,548 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,700 000 17 245 51,735 29 42,600 00 (9,135 29) 0 00 0 00

3,000 000 COGNOS CUSIP # 19244C109 14 200 42,600 00 0 00 0 00



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K. KELLOGG FDN TRUST-MAS SMALL CAP 3,000 000

1,100 000 COMMERCE ONE INC DEL
 CUSIP # 200693109

W K KELLOGG FDN TRUST-MAS SMALL CAP 1,100 000

15,200 000 COMPAG COMPUTER CORP COM
 CUSIP # 204493100

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 15,200 000

4,050 000 COMPUTER ASSOC INTL INC
 CUSIP # 204912109

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,050 000

11,500 000 COMPWARE CORP
 CUSIP # 205638109

W K KELLOGG FDN TRUST-MAS SMALL CAP 11,500 000

3,300 000 CONVERSE TECHNOLOGY INC
 CUSIP # 205662402

W K KELLOGG FDN TRUST-PUTNAM 3,300 000

6,800 000 DST SYS INC DEL
 CUSIP # 233326107

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,800 000

47 231 321,171 83 4,208 17 0 00 0 00

76 327 251,880 65 (168,918 65) 0 00 0 00

10 230 117,641 86 22,773 14 0 00 0 00

30 299 122,712 58 3,039 92 324 00 0 26

15 615 237,345 40 (49,625 40) 1,520 00 0 64

4 878 5,365 80 (1,779 80) 0 00 0 00

INVESTMENT HOLDINGS



000680

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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20,100 000	DELL COMPUTER CORP CUSIP # 247025109	7 340	147,530 86	282,207 14	0 00 0 00
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	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 20,100,000				
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31,900 000	DELIAS CORP CUSIP # 246880101	6 267	199,932 83	(876 83)	0 00 0 00
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	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 31,900 000				
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5,600,000	DIGITALTHINK INC CUSIP # 25388M100	8 209	45,971 48	22,348 52	0 00 0 00
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	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 5,600 000				
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12,000 000	DOCUMENTUM INC COM CUSIP # 256159104	18 638	223,659 11	(47,259 11)	0 00 0 00
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	W.K.KELLOGG FDN TRUST-LORD ABBETT 12,000,000				
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7,700 000	EFUNDS CORP CUSIP # 28224R101	18 383	141,549 26	(8,493 26)	0 00 0 00
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	W.K.KELLOGG FDN TRUST-LORD ABBETT 7,700,000				
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6,200 000	E PIPHANY INC CUSIP # 26881V100	10 396	64,454 36	(24,526 36)	0 00 0 00
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	W K KELLOGG FDN TRUST-MAS SMALL CAP 6,200 000				
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5,100 000	E TRADE GROUP INC CUSIP # 269246104	18 712	95,433 39	(62,793 39)	0 00 0 00
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INVESTMENT HOLDINGS

**KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,100 000

12,500 000 EARTHLINK INC
CUSIP # 270321102

W K KELLOGG FDN TRUST-DRESDNER BCM 12,500 000

6,200 000 EDWARDS J D & CO
CUSIP # 281667105

W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,200 000

4,200 000 ELECTRONIC DATA SYS CORP
CUSIP # 285661104

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,200 000

19,700 000 EMC CORP(MASS) USD 0 01
CUSIP # 268648102

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 19,700 000

5,100 000 ENTERASYS NETWORKS INC
CUSIP # 293637104

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,100 000

10,800 000 EXTREME NETWORKS INC
CUSIP # 30226D106

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 10,800 000

22 065 238,300 85 172,476 00 (65,824 85) 0 00 0 00

13 980 71,298 00 51,765 00 (19,533 00) 0 00 0 00

5 315 104,705 11 304,562 00 199,856 89 0 00 0 00

45 465 190,952 50 247,716 00 56,763 50 2,520 00 1 32

15 801 97,965 66 53,940 00 (44,025 66) 0 00 0 00

12 852 160,653 99 168,875 00 8,221 01 0 00 0 00

INVESTMENT HOLDINGS



000682

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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6,500 000	GENESIS MICROCHIP INC CUSIP # 37193310Z	19 698	29 949	128,036 94	194,668 50	66,631 56	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-LORD ABBETT 4,100 000	18.023	29 949	73,895.82	122,790 90	48,895.08	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-DRESDNER RCM 2,400 000	22 559	29 949	54,141 12	71,877 60	17,736.48	0.00	0 00	0 00
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4,800 000	HARMONIC INC CUSIP # 41316010Z	5 472		26,266 25	72,000 00	45,733 75	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 4,800,000								
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9,900 000	HOMESTORE COM INC CUSIP # 437852106	26 625	16 570	263,588 41	164,043 00	(99,545 41)	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-PUTNAM 9,900 000								
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10,700 000	I2 TECHNOLOGIES INC CUSIP # 465754109	16 997	6 660	181,869 47	71,262 00	(110,607 47)	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 10,700 000								
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5,700 000	INFORMATICA CORP CUSIP # 45666010Z	17 511	7 660	99,815 33	43,662 00	(56,153 33)	0 00	0 00	0 00
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	W.K.KELLOGG FDN TRUST-PUTNAM 5,700,000								
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60,100 000	INTEL CORPORATION CUSIP # 458140100	19,000	27 960	1,141,885 71	1,680,396 00	538,510 29	4,808 00	1,202 00	0 42
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 60,100,000								
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INVESTMENT HOLDINGS



000683

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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35,000 000	INTEGRATED CIRCUIT SYS INC CUSIP # 45811KX208	17 728	620,494 03	25,255 97	0 00 0 00
	W K KELLOGG BDN TRUST-DRESDNER RCM 22,200 000	18 450	408,967 08	622 92	0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 10,700 000	16 273	174,121 29	23,293 71	0 00 0 00
	W K KELLOGG BDN TRUST-MAS SMALL CAP 2,100 000	17 812	37,405 66	1,339 34	0 00 0 00
11,200 000	INTERNET SEC SYS INC CUSIP # 46060X107	43 476	486,935 67	(311,879 67)	0 00 0 00
	W K KELLOGG BDN TRUST-PUTNAM 4,800 000	70 063	336,301 04	(261,277 04)	0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 4,300 000	23 536	101,206 53	(33,997 53)	0 00 0 00
	W K KELLOGG BDN TRUST-MAS SMALL CAP 2,100 000	23 537	49,428 10	(16,605 10)	0 00 0 00
4,500 000	INTERMOVEN INC CUSIP # 46114T102	10 424	46,906 95	(10,231 95)	0 00 0 00
	W K KELLOGG BDN TRUST-DRESDNER RCM 4,500 000	8 150	36,675 00		0 00 0 00
36,200 000	INTUIT INC COM CUSIP # 46120Z103	35 921	1,300,337 56	67,298 44	0 00 0 00
	W K KELLOGG BDN TRUST-WILLIAM BLAIR 36,200 000	37 780	1,367,636 00		0 00 0 00
1,900 000	INTRANET SOLUTIONS INC CUSIP # 46093J9309	24 541	46,628 16	(5,208 16)	0 00 0 00

INVESTMENT HOLDINGS



000684

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMD INCOME	BOOK/WMT
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	W.M. KELLOGG FDN TRUST-MAS SMALL CAP	1,900 000							
2,200 000	JUNIPER NETWORKS INC CUSIP # 48203R104	146 234	14 000	321,714 61	30,800 00	(290,914 61)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	2,200 000							
21,700 000	KEANE INC CUSIP # 486665102	14 788	16 850	320,898 29	365,645 00	44,746 71	0 00	0 00	0 00
	W.M. KELLOGG FDN TRUST-NEUBERGER BERMAN	21,700 000							
9,100 000	KRONOS INC CUSIP # 501052104	35 632	48 800	324,248 00	444,080 00	119,832 00	0 00	0 00	0 00
	W.M. KELLOGG FDN TRUST-NEUBERGER BERMAN	9,100 000							
34,900 000	L S I LOGIC CORP CUSIP # 502161102	19 684	20 250	686,958 32	706,725 00	19,766 68	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-PUTNAM	12,800 000							
	W.M. KELLOGG FDN TRUST-MAS MIDCAP VALUE	18,900 000							
	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,200 000							
6,200 000	MANUAGISTICS GROUP INC COM CUSIP # 565011103	33 518	11 710	207,810 51	72,602 00	(135,208 51)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-DRESDNER BCM	4,400 000							
	W K KELLOGG FDN TRUST-DRESDNER BCM	32,512	11 710	143,051 77	51,524 00	(91,527 77)	0 00	0 00	0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC / YIELD AT
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1,800,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	35 977	64,758.74	(43,680.74)	0 00
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8,400 000	MARVELL TECHNOLOGY GROUP LTD 0 002 CUSIP # G5876H105	26 719	224,437.92	(14,017.92)	0 00
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13,400 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM MCDATA CORP CUSIP # 580031201	21 423	287,069.99	(95,717.99)	0 00
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7,100 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM METASOLV INC CUSIP # 59139P104	11 959	84,906.60	(43,016.60)	0 00
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30,400 000	W.K. KELLOGG FDN TRUST-PUTNAM MICROMUSE INC CUSIP # 595094103	30 113	915,426.26	(555,490.26)	0 00
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39,100 000	W.K. KELLOGG FDN TRUST-PUTNAM MICROSOFT CORP COM CUSIP # 594918104	25 027	978,562.16	1,252,092.84	0 00
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7,300 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX MICROSTRATEGY INC CL A CUSIP # 594972101	5 176	37,784.50	(19,753.50)	0 00
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18,031 00		2 470	18,031.00		0 00
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INVESTMENT HOLDINGS



000686

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRAED INCOME BOOK/MT
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5,300 000	NYRIX INC CUSIP # 670712108	21 000	111,300 00	83,793 00	(27,507 00)
1,900 000	NATL INSTRUMENT CORP CUSIP # 63651810Z	33,697	64,024 11	59,603 00	(4,421 11)
16,075 000	NETEGRITY INC CUSIP # 6410P107	29 269	470,495 03	284,527 50	(185,967 53)
16,300 000	NETWORK ASSOCIATES INC CUSIP # 640938106	8 131	132,542 30	258,355 00	125,812 70
8,000 000	NETIQ CORP CUSIP # 64115P10Z	26 594	212,754 38	257,600 00	44,845 62
7,300 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				
5,300 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM				
1,900 000	W.K. KELLOGG FDN TRUST-LORD ABBETT				
16,075 000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				
16,300 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM				
8,000 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				
8,000 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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4,900 000	NOVELL INC CUSIP # 670006105	7 492	36,708 88	(14,413 88)	0 00 0 00
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	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,900 000				
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7,600 000	NOVELLUS SYS INC CUSIP # 670008101	49 060	372,854 43	(36,098 43)	0 00 0 00
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	W K KELLOGG FDN TRUST-PUTNAM 6,700 000				
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	W K KELLOGG FDN TRUST-MAS SMALL CAP 900 000				
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5,900 000	NUMERICAL TECHNOLOGIES INC CUSIP # 67053T101	22 430	132,336 20	35,518 80	0 00 0 00
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	W K KELLOGG FDN TRUST-LORD ABBETT 5,900 000				
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32,300 000	OAK TECHNOLOGY INC COM CUSIP # 67180Z106	13 478	435,350 13	(116,549 13)	0 00 0 00
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	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 17,600 000				
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	W K KELLOGG FDN TRUST-LORD ABBETT 14,700 000				
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3,900 000	OPEN TEXT CORP COM CUSIP # 683715106	24 043	93,767 20	(908 20)	0 00 0 00
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	W K KELLOGG FDN TRUST-LORD ABBETT 3,900 000				
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23,500 000	OPNET TECHNOLOGIES INC CUSIP # 683757108	14 399	338,369 79	(85,979 79)	0 00 0 00
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INVESTMENT HOLDINGS



000688

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMD INCOME	BOOK/MKT
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W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 23,500 000

ORACLE CORPORATION CUSIP # 68389X105 3 713 139,236 10 457,875 00 318,638 90 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 37,500 000

PSINET INC CUSIP # 74437C101 5 737 51,062 89 293 70 (50,769 19) 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 8,900 000

PALM INC CUSIP # 696642107 6 261 46,329 48 26,492 00 (19,837 48) 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,400 000

PERECRINE SYS INC CUSIP # 71366Q101 24 796 897,608 95 947,716 00 50,107 05 0 00 0 00

W.K. KELLOGG FDN TRUST-PUTNAM 34,300,000

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 24,919 47,345.41 49,742.00 2,396 59 0 00 0 00

PEOPLESOFT INC COM CUSIP # 712713106 49 230 113,229 00 (33,925 00) 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,300 000

PEROT SYS CORP CL A CUSIP # 714265105 12 389 509,175 71 591,840 00 82,664 29 0 00 0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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22,100 000	W K KELLOGG FDN TRUST-DRESDNER BCM CUSIP # 719153108	14 701	324,894 71	(6,654 71)	0 00
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19,000 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 719153108	9 699	184,281 00	89,319.00	0 00
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12,300 000	PHOENIX TECH LTD CUSIP # 719153108	16 708	205,502 60	(33,917.60)	0 00
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32,000 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 723481107	4 767	152,536 32	20,263 68	0 00
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6,750 000	PLATO LEARNING INC CUSIP # 72764Y100	23 377	157,794 24	21,080 76	0 00
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5,900 000	PRECISE SOFTWARE SOLUTIONS LTD CUSIP # M41450103	17 489	103,184 00	9,865 90	0 00
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7,900 000	QUANTUM CORP DSSG COM CUSIP # 747906204	13 963	110,307 75	(41,024 75)	0 00
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13,150 000	QUEST DIAGNOSTICS INC CUSIP # 74834L100	58 088	763,855 08	59,992 42	0 00
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INVESTMENT HOLDINGS



000698

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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13,994.69	W K. KELLOGG FDN TRUST-PURNAM 4,250 000	59.357	252,267 81	266,262 50	0.00	0 00	0 00
49,148.90	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,300.000	55.917	408,196.10	457,345 00	0.00	0 00	0 00
(3,151.17)	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,600 000	64 619	103,391 17	100,240.00	0.00	0 00	0 00
(6,991 90)	QUEST SOFTWARE INC CUSIP # 748347103	24 480	46,511 90	39,520 00	0 00	0 00	0 00
81,408 75	RSA SEC INC CUSIP # 749719100	12 484	150,433 25	231,842 00	0 00	0 00	0 00
(40,014 38)	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 12,050 000	17.218	241,054 38	201,040 00	0 00	0 00	0 00
(28,012.68)	NATIONAL SOFTWARE CORP CUSIP # 75409P202	14 360	201,040 00	152,216 00	0 00	0 00	0 00
(12,001.70)	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 10,600.000	17.003	180,228 68	152,216 00	0.00	0 00	0 00
(34,379 88)	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,400.000	14 360	60,825 70	48,824 00	0.00	0 00	0 00
26,600 000	READ-RITE CORP CUSIP # 755246105	5 992	159,399 88	125,020 00	0 00	0 00	0 00
10,100 000	W.K. KELLOGG FDN TRUST-LORD ABBETT 26,600 000	28 457	287,411 36	282,598 00	0 00	0 00	0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMD INCOME	BOOK/MKT
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11,000 000	SI CORP CUSIP # 78463B101	31 196	11 570	343,160 79	127,270 00	(215,890 79)	0 00	0 00
	W.K. KELLOGG FDN TRUST-LORD ABBETT							
	11,000 000							
4,900 000	SABA SOFTWARE INC CUSIP # 78493Z105	9 947	8 250	48,738 08	40,425 00	(8,313 08)	0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP							
	4,900 000							
2,100 000	SAPIENT CORP CUSIP # 80306Z108	13 257	5 410	27,839 70	11,361 00	(16,478 70)	0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP							
	2,100 000							
22,615 000	SEACHANGE INTL INC CUSIP # 811699107	25 417	22 630	574,807 47	511,777 45	(63,030 02)	0 00	0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN							
	12,615 000							
2,100 000	SEAGATE TECHNOLOGY ESC CUSIP # 811804988	0 000	0 000	0 00	0 00	0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX							
	2,100 000							
2,500 000	SECURE COMPUTING CORP CUSIP # 813705100	10 513	14 950	26,282 82	37,375 00	11,092 18	0 00	0 00

INVESTMENT HOLDINGS



000692

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,500 000

SEEBRYOND TECHNOLOGIES CORP 14 631 267,739 64 106,140 00 (161,599 64) 0 00 0 00

W.K. KELLOGG FDN TRUST-DRESDNER RCM 18,300 000

SEITEL INC 16 408 183,766 77 123,200 00 (60,566 77) 0 00 0 00

W.K. KELLOGG FDN TRUST-LORD ABBETT 11,200 000

SENSIRINT TECHNOLOGIES CORP 20 396 159,086 84 171,522 00 12,435 16 4,134 00 2 60 2 41

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 7,800 000

SIEBEL SYS INC 51 446 360,121 34 151,200 00 (208,921 34) 0 00 0 00

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 83 642 276,018 75 71,280 00 (204,738.75) 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 22 730 84,102 59 79,920 00 (4,182.59) 0 00 0 00

SONICWALL INC 17 717 40,749 00 43,033.00 2,284 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000

STORAGE TECHNOLOGY CORP NEW 15 352 52,197 11 48,620.00 (3,577 11) 0 00 0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-MAS SMALL CAP 3,400 000

5,700 000 STRATOS LIGHTWAVE INC CUSIP # 863100103 11 303 64,428 47 32,775 00 (31,653 47) 0 00 0 00

W K KELLOGG FDN TRUST-MAS SMALL CAP 5,700 000

29,100 000 SUN MICROSYSTEMS INC COM CUSIP # 866810104 3 621 105,369 39 333,195 00 227,825 61 0 00 0 00

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 29,100 000

107,450 000 SUNGARD DATA SYS INC CUSIP # 867363103 21 681 2,329,631 76 2,541,192 50 211,560 74 0 00 0 00

W K KELLOGG FDN TRUST-PUTNAM 16,700 000

W X KELLOGG FDN TRUST-WILLIAM BLAIR 38,200 000 22 999 878,575 95 903,430 00 24,854 05 0 00 0 00

W K KELLOGG FDN TRUST-ARIEL CAPITAL 40,050 000

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 12,500 000 17 033 682,154 63 947,182 50 265,027 87 0 00 0 00

SUPPORT COM INC CUSIP # 868587106

16,700 000 W K KELLOGG FDN TRUST-DRESDNER BGM 16,700 000 4 169 69,625 00 60,955 00 (8,670 00) 0 00 0 00

1,400 000 SYNOPSYS INC COM CUSIP # 871607107

46 894 65,651 32 64,596 00 (1,055 32) 0 00 0 00

INVESTMENT HOLDINGS



000694

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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1,400 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	15 992	16 600	473,372 86	491,360 00	17,987 14	0 00	0 00	0 00
29,600.000	TAKR-TWO INTERACTIVE SOFTWARE CUSIP # 874054109	20.491	16 600	325,799.71	263,940.00	(61,859 71)	0 00	0 00	0 00
15,900 000	W.K.KELLOGG FDN TRUST-DRESDNER RCM	10 772	16 600	147,573.15	227,420 00	79,846.85	0 00	0 00	0 00
13,700.000	W K KELLOGG FDN TRUST-DALTON	31 894	31 690	207,308 90	205,985 00	(1,323 90)	0 00	0 00	0 00
6,500 000	TECHNE CORP CUSIP # 878377100	13 458	8 570	84,782 39	53,991 00	(30,791 39)	0 00	0 00	0 00
6,300 000	TIBCO SOFTWARE INC CUSIP # 886320103	26.992	23 920	305,004 17	270,296 00	(34,708 17)	0 00	0 00	0 00
11,300 000	TRAVELCITY COM INC CUSIP # 893953109	16 631	12 000	16,630 66	12,000 00	(4,630 66)	0 00	0 00	0 00
1,000 000	ULTICOM INC CUSIP # 903844108	58 648	28 720	1,025,569 23	502,226 64	(523,342 59)	0 00	0 00	0 00
17,487 000	VERITAS SOFTWARE CORP CUSIP # 923436109								
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP								
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN								
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP								
	W.K. KELLOGG FDN TRUST-LORD ABBETT								

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	KST ANNUAL INC/ YIELD AT
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2,800 000	WEBMETHODS INC CUSIP # 94768C108	19 832	55,529 91	(21,845 91)	0 00 0 00
	W K KELLOGG FDN TRUST-DRESSNER RCM 34,200 000	23 082	789,405 29	(449,799 29)	0 00 0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 18,300 000	9 930	181,719 00	(29,811.99)	0 00 0 00
52,500 000	WATCHGUARD TECHNOLOGIES INC CUSIP # 941105108	19 065	1,000,936 28	(479,611 28)	0 00 0 00
	W K KELLOGG FDN TRUST-DRESSNER RCM 4 100 000				
4,100 000	VIRAGE INC CUSIP # 927639106	4 873	19,978 46	(9,400 46)	0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,600 000				
4,600 000	VIGNETTE CORP CUSIP # 926734104	7 004	32,217 10	(799 10)	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 8,800 000				
8,800 000	VERISIGN INC CUSIP # 92343E102	54 089	475,983 71	(114,743 71)	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 3,800 000	59 000	224,200 00	(115,064 00)	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM 10,150 000	39 605	401,986 75	(110,478 75)	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,537 000	28 720	101,582 64	(297,799 84)	0 00 0 00

INVESTMENT HOLDINGS



000696

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT	ACCURED INCOME BOOK/MKT
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2,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP								
1,689,627.000	TOTAL COMPUTER EQUIPMENT & SOFTWARE	33,042,469 00	31,961,173.19	(1,081,295 81)	13,756.00	2,627.00	0.04		
2,000 000	ELECTRICAL EQUIPMENT & ELECTRONICS								
	ASML HOLDING N V	19 286	38,571 00	(2,211 00)	0 00	0 00	0 00		
	CUSIP # N07059111								
2,000 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP								
3,300 000	AVX CORP NEW	18 482	60,990 93	8,804 07	495 00	0 81	0 71		
	CUSIP # 002444107								
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL								
3,300 000	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL	21 150	69,795 00		0 00	0 71			
47,900 000	ACTEL CORP	24,594	1,178,075 48	(97,930 48)	0 00	0 00	0 00		
	CUSIP # 004934105								
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN								
	10,600 000	28,134	298,216.20	(59,186.20)	0 00	0 00	0 00		
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN								
	23,000 000	24 434	561,987 99	(43,337.99)	0.00	0 00	0 00		
	W.K. KELLOGG FDN TRUST-DALTON								
	14,300 000	22 229	317,871 29	4,593 71	0 00	0 00	0 00		
5,608 000	AGILENT TECHNOLOGIES INC	35 223	197,532 76	(48,920 76)	0 00	0 00	0.00		
	CUSIP # 00846U101								
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX								
	4,008 000	35 659	142,922.01	(36,710 01)	0 00	0 00	0 00		

INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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19,800 000	AMETER INC NEW CUSIP # 031100100	20 929	414,395 75	189,702 25	4,752 00 1 21
6,300 000	AMKOR TECHNOLOGY INC CUSIP # 031652100	20 806	131,079 88	(27,885 88)	0 00 0 00
1,700 000	ANADIGICS INC CUSIP # 032515108	20 263	34,446 79	(8,351 79)	0 00 0 00
4,100 000	ANALOGIC CORP NEW CUSIP # 032657207	32 642	133,831 55	19,303 45	1,148 00 0 86
5,500 000	ANALOG DEVICES INC CUSIP # 032654105	65 401	359,706 82	(96,421 82)	0 00 0 00
1,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000	15 350	26,095 00		0 00 0 00
6,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 6,300 000	21 045	395,645 75	177,942 25	4,512 00 1 14
19,800 000	W K KELLOGG FDN TRUST-MAS MDCAP VALUE 1,000 000	18 750	18,750 00	11,760 00	240 00 1 28
19,800 000	W K KELLOGG FDN TRUST-MAS MDCAP VALUE 18,800 000	30 510	30,510 00		0 00 0 79
19,800 000	W K KELLOGG FDN TRUST-MAS MDCAP VALUE 2,400 000	30 510	604,098 00		0 00 0 79
1,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000	16,380	103,194 00		0 00 0 00
1,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000	15 350	26,095 00		0 00 0 00
4,100 000	W K KELLOGG FDN TRUST-LORD ABBETT 4,100 000	37 350	153,135 00		0 75 0 00
5,500 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,100 000	75 004	232,512 00	(84,115 00)	0 00 0 00
5,500 000	W K KELLOGG FDN TRUST-MAS MDCAP VALUE 2,400 000	52 998	127,194 82	(12,306 82)	0 00 0 00
5,500 000	W K KELLOGG FDN TRUST-MAS MDCAP VALUE 2,400 000	47 870	114,888 00		0 00 0 00

INVESTMENT HOLDINGS



000698

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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9,900,000	ANAREN MICROMAYE INC COM	19 210	19 130	190,180 16	(793 16)	0 00	0 00	0 00
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W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
9,900 000

10,300 000	ASTROPOMER INC	32 929	35 090	339,165 05	22,261 95	0 00	0 00	0 00
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CUSIP # 046444A101

W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN
10,300 000

50,500 000	ATMEL CORP	16 417	9 590	829,049 94	(344,754 94)	0 00	0 00	0 00
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CUSIP # 049513104

W.K. KELLOGG FDN TRUST-PUTNAM
34,400 000

7,400 000	AVNET INC	21 046	9 590	155,736 86	22,455 14	2,220 00	1 43	1.25
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CUSIP # 053807103

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
7,400 000

9,200 000	AXT INC	23 737	18 250	218,382 33	(50,482 33)	0 00	0 00	0 00
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CUSIP # 00246M103

W K KELLOGG FDN TRUST-LORD ABBETT
9,200 000

4,900 000	BSQUARE CORP	8 762	4 250	42,933 84	(22,108 84)	0 00	0 00	0 00
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CUSIP # 11776U102

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
4,900 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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6,300 000	BENCHMARK ELECTRS INC CUSIP # 08160H101	32 673	24 800	205,839 28	156,240 00	(49,599 28)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 6,300 000								
5,400 000	CTS CORP CUSIP # 126501105	34 909	20 510	188,510 29	110,754 00	(77,756 29)	648 00	0 00	0 34
	W.K KELLOGG FDN TRUST-LORD ABBETT 5,400 000								
13,700 000	CABLE DESIGN TECHNOLOGIES CORP CUSIP # 126924109	13 371	13 750	183,180 75	188,375 00	5,194 25	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 13,700 000								
9,850 000	CELESTICA INC CUSIP # 15101Q108	52 570	36 400	517,811 17	358,540 00	(159,271 17)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-PUTNAM 8,150 000	53 575	36 400	436,634 53	296,660 00	(139,974 53)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 1,700 000	47 751	36 400	81,176.64	61,880 00	(19,296 64)	0 00	0 00	0 00
2,100 000	CHIPPAC INC CUSIP # 169657103	8 641	6 010	18,146 40	12,621 00	(5,525 40)	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000								
15,200 000	COHERENT INC CUSIP # 192479103	29 127	35 400	442,730 67	538,080 00	95,349 33	0 00	0 00	0 00
	W K KELLOGG FDN TRUST-LORD ABBETT 15,200 000								



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACQUIRED INCOME BOOK/MKT
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80,600 000	CONCURRENT COMPUTER CORP NEW CUSIP # 206710204	9 362	754,614 98	886,600 00	131,985 02
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 36,800 000	10.402	382,796 80	404,800.00	22,003.20
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 37,300.000	9.085	338,862.45	410,300 00	71,437 55
	W K KELLOGG FDN TRUST-M&S SMALL CAP 6,500 000	5.070	32,955 73	71,500 00	38,544 27
45,200 000	CONEXANT SYS INC CUSIP # 207142100	12 825	579,673 82	538,332 00	(41,341 82)
	W.K.KELLOGG FDN TRUST-M&S MIDCAP VALUE 41,000 000	13 037	534,503.17	488,310 00	(66,193.17)
	W K. KELLOGG FDN TRUST-M&S SMALL CAP 4,200 000	10.755	45,170 65	50,022 00	4,851 35
17,300 000	DURA SWITCH NEW CUSIP # 266905207	12 104	209,406 79	206,735 00	(2,671 79)
	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN 10,200 000	12.081	123,226.44	121,890 00	(1,336 44)
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 7,100 000	12 138	86,180.35	84,845 00	(1,335.35)
3,600 000	ELANTEC SEMICONDUCTOR INC CUSIP # 28455108	30 112	108,402 72	136,800 00	28,397 28
	W.K.KELLOGG FDN TRUST-DRESDNER RCM 3,600 000	38.000	38,000	136,800 00	28,397 28
11,400 000	ELECTRO SCIENTIFIC INDS INC CUSIP # 285229100	32 658	372,302 67	319,200 00	(53,102 67)

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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3,700 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 26873N108	32 030	118,509 90	(14,909 90)	0 00	0 00	0 00
1,900 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 290846104	32 960	253,792 77	(38,192 77)	0 00	0 00	0 00
3,800 000	W K KELLOGG FDN TRUST-EMERSON ELECTRIC COMPANY CUSIP # 291011104	46 000	174,801 00	28,879 00	5,814 00	1,453 50	3 33
25,700 000	W K KELLOGG FDN TRUST-EMS TECHNOLOGIES INC CUSIP # 26873N108	15 000	385,507 31	6,417 69	0 00	0 00	0 00
10,300 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 292475209	16 082	164,037 99	(8,487 99)	0 00	0 00	0 00
10,300 000	W K KELLOGG FDN TRUST-EMULEX CORP COM NEW CUSIP # 292475209	14 288	221,469 32	14,905 68	0 00	0 00	0 00
31,200 000	W K KELLOGG FDN TRUST-ENERGIZER HLDGS INC CUSIP # 29266R108	23 032	718,602 28	(167,298 28)	0 00	0 00	0 00

INVESTMENT HOLDINGS



000702

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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14,300 000	GENTEX CORP COM CUSIP # 371901109	27 135	388,036 56	39,533 44	0 00
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	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 7,300 000	30.621	223,533 30	(5,263 30)	0 00
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	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 7,000 000	23.500	164,503.26	44,796 74	0 00
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8,300 000	GLOBSPAN SEMICONDUCTOR INC CUSIP # 379571102	49 553	411,286 04	(280,395 04)	0 00
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	W.K. KELLOGG FDN TRUST-PUTNAM 8,300 000	15 770	130,891 00		0 00
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9,300 000	HARMAN INTL INDS INC NEW CUSIP # 413086109	34 023	316,413 72	65,816 28	930 00
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	W.K. KELLOGG FDN TRUST-DALTON 9,300 000	41 100	382,230 00		0 24
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10,300 000	HELIX TECHNOLOGY CORP COM CUSIP # 423319102	25 964	267,428 03	(30,528 03)	4,944 00
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	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 10,300 000	23.000	236,900 00		0 00
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6,300 000	ENGINEON TECHNOLOGIES AG CUSIP # 45662N103	22 105	139,258 60	9,610 40	2,709 00
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	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 6,300 000	23 630	148,869.00		0 00
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23,200 000	INTEGRATED DEVICE TECHNOLOGY INC CUSIP # 458118106	33 975	788,227 96	(66,939 96)	0 00
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	W.K. KELLOGG FDN TRUST-PUTNAM 8,400,000	36 302	304,939 04	(43,783.04)	0 00
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INVESTMENT HOLDINGS

KELLOGG BDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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35 037	W K KELLOGG BDN TRUST-DRESDNER RCM	105,110 70	93,270 00	(11,840 70)	0 00 0 00
32 049	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE	378,178 22	366,862 00	(11,316 22)	0 00 0 00
16 807	INTERLINK ELECTRS CUSIP # 458751104	336,131 01	91,000 00	(245,131 01)	0 00 0 00
24 555	JABIL CIRCUIT INC CUSIP # 466313103	645,793 96	607,793 00	(38,000 96)	0 00 0 00
33 198	W K KELLOGG BDN TRUST-PUTNAM	225,743 96	157,148 00	(68,595 96)	0 00 0 00
21 541	W K KELLOGG BDN TRUST-WILLIAM BLAIR	420,050.00	450,645 00	30,595 00	0 00 0 00
15 584	KULICKR & SOFRA INDS INC CUSIP # 501242101	40,518 08	37,466 00	(3,052 08)	0 00 0 00
20 690	LT X CORP COM CUSIP # 502392103	167,590 55	145,071 00	(22,519 55)	0 00 0 00
27 767	LAM RESH CORP COM CUSIP # 512807108	236,022 12	240,635 00	4,612 88	0 00 0 00
27 569	W K KELLOGG BDN TRUST-PUTNAM	143,357 09	147,212 00	3,854.91	0 00 0 00
28 310	W K KELLOGG BDN TRUST-ROBERTSON STEPHEN	145,071 00	145,071 00		0 00 0 00
28 310	W K KELLOGG BDN TRUST-MAS SMALL CAP	14,410	14,410		0 00 0 00
28 310	W K KELLOGG BDN TRUST-ROBERTSON STEPHEN	145,071 00	145,071 00		0 00 0 00
27 569	W K KELLOGG BDN TRUST-PUTNAM	143,357 09	147,212 00	3,854.91	0 00 0 00

INVESTMENT HOLDINGS



000704

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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28 080	W.K. KELLOGG FDN TRUST-MS SMALL CAP	28 310	92,665.03	757.97	0.00
			93,423 00		0.00

24 856	LECROY CORP COM	24 490	96,938 55	(9,227 55)	0.00
			87,711 00		0.00

W.K. KELLOGG FDN TRUST-LORD ABBETT
 3,900 000

16 331	LINCOLN ELEC HLDS INC	179,639 77	247,500 00	67,860 23	6,600 00
			247,500 00		3 67

W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 11,000,000

31 628	LINEAR TECHNOLOGY CORP COM	31 628	648,364 23	193,775 77	3,280 00
			842,140 00		0 58

W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX
 2,800 000

63 613		178,117 50	115,024 00	(63,093.50)	448.00
			115,024 00		0.25

W.K. KELLOGG FDN TRUST-PINAM
 7,700 000

42.672		328,571.73	316,316 00	(12,255.73)	1,232 00
			316,316 00		0 37

W K KELLOGG FDN TRUST-WILLIAM BLAIR
 10,000,000

14 168		141,675 00	410,800 00	269,125 00	1,600 00
			410,800 00		1 13

LITTLEUSE INC
 CUSIP # 537008104
 9,900 000

22 494		222,691 45	267,300 00	44,608.55	0 00
			267,300 00		0 00

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX
 30,400,000

17 949	LUCENT TECHNOLOGIES INC	17 949	545,639 11	(338,311 11)	0 00
			207,328 00		0 00



INVESTMENT HOLDINGS

KELLOGG BDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

000705

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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7,200 000	MACROMEDIA INC COM CUSIP # 556100105	19 326	139,149 78	(38,853 78)	0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 4,500 000	21 140	95,131 86	(32,446 86)	0 00 0 00
	W K KELLOGG BDN TRUST-MAS SMALL CAP 2,700 000	16 303	44,017 92	(6,406 92)	0 00 0 00
14,384 000	MARCHFIRST INC CUSIP # 566244109	20 970	301,630 49	(301,601 72)	0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 14,384 000	13 930	37,611 00		0 00 0 00
19,400 000	MATTSON TECHNOLOGY INC CUSIP # 577223100	13 743	266,605 83	(73,381 83)	0 00 0 00
	W K KELLOGG BDN TRUST-DRESDNER RCM 19,400 000	56 477	386,864 88	(70,326 38)	0 00 0 00
6,850 000	MAXIM INTERGRADED PRODS INC CUSIP # 57772K101	46 210	316,538 50		0 00 0 00
	W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 2,700 000	66 962	180,798 50	(56,031.50)	0 00 0 00
	W K KELLOGG BDN TRUST-PUTNAM 4,150 000	49 655	206,066.38	(14,294 88)	0 00 0 00
1,800 000	MENTOR GRAPHICS CORP CUSIP # 587200106	46 210	191,771 50		0 00 0 00
	W K KELLOGG BDN TRUST-MAS SMALL CAP 1,800 000	17 558	31,604 64	(1,904 64)	0 00 0 00
12,200 000	MERIX CORP CUSIP # 590049102	27 182	331,614 36	(96,642 36)	0 00 0 00

INVESTMENT HOLDINGS



000706

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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ACCURED INCOME BOOK/MTI

GAIN/(LOSS)

BOOK/MARKET

BOOK/MARKET

9,700 000	MICREL INC COM CUSIP # 594793101	31 546	305,991 56	305,991 56	(6,649 56)
	W.K. KELLOGG FDN TRUST-PUTNAM	32.333	261,900 66	261,900 66	(11,934.66)
	1,600 000	30 860	49,376 00	49,376 00	5,285.10
27,850 000	MICROCHIP TECHNOLOGY INC CUSIP # 595017104	18 962	528,081 56	528,081 56	465,884 94
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	16 312	349,902.30	349,902.30	415,648.20
	21,450 000	35 690	765,550 50	765,550 50	50,236.74
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	27 841	178,179 26	178,179 26	50,236.74
4,800 000	MICRON TECHNOLOGY CUSIP # 595112103	83 423	400,432 75	400,432 75	(219,904 75)
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	37 610	180,528 00	180,528 00	13,466 13
13,800 000	MICROS SYS INC CUSIP # 594901100	27 424	378,453 87	378,453 87	13,466 13
	W.K. KELLOGG FDN TRUST-LORD ABBETT	37 965	113,896 10	113,896 10	(28,696.10)
	3,000 000	28.400	85,200 00	85,200 00	42,162.23
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	24.496	264,557.77	264,557.77	42,162.23
	10,800 000	28 400	306,720 00	306,720 00	19,656 96
1,600 000	MIPS TECHNOLOGIES INC CLASS A CUSIP # 604567107	21 476	34,360 96	34,360 96	19,656 96

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-DRESDNER BCM
1,600 000

6,200 000 MIPS TECHNOLOGIES INC
CUSIP # 604567206
31 548 195,594 72 52,390 00 (143,204 72) 0 00 0 00

W K KELLOGG FDN TRUST-DRESDNER BCM
4,400 000

W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
200 000
24 969 4,993 76 1,690 00 (3,303 76) 0 00 0 00

W K KELLOGG FDN TRUST-MAS SMALL CAP
1,600 000

W K KELLOGG FDN TRUST-NEUBERGER BERMAN
CUSIP # 615394202
29 906 158,503 30 189,740 00 31,236 70 0 00 0 00

W K KELLOGG FDN TRUST-WILLIAM BLAIR
15,550 000

15,550 000 MOLEX INC CL A
CUSIP # 608554200
32 415 504,046 87 409,276 00 (94,770 87) 1,555 00 0 31 0 00

W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
23,600 000

23,600 000 HOLDLOW CORP
CUSIP # 608507109
17 653 416,604 83 290,752 00 (125,852 83) 0 00 0 00

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX
19,600 000

19,600 000 MOTOROLA INC COM
CUSIP # 620076109
20 601 403,774 00 341,040 00 (62,734 00) 3,136 00 0 78 0 92

INVESTMENT HOLDINGS



000708

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCUMULATED INCOME BOOK/MKT
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3,900 000	NRG ENERGY INC CUSIP # 629377102	18 400	86,832 96	(15,072 96)	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				3,900 000
23,700 000	NANOMETRICS INC CUSIP # 630077105	17 523	415,303 87	254,458 13	0 00 0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				5,700 000
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN				18,000 000
16,600 000	OPTIMAL ROBOTICS CORP CUSIP # 68388R208	20 112	333,861.53	389,898 47	0 00 0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				15,600,000
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				800 000
13,400 000	PMC-SIERRA INC CUSIP # 69344E106	46 327	620,787 07	(208,737 07)	0 00 0 00
	W.K. KELLOGG FDN TRUST-PUTNAM				13,400 000
1,200 000	PARLEX CORP CUSIP # 701630105	10 160	12,192 31	1,667 69	0 00 0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				1,200 000
11,800,000	PERICOM SEMICONDUCTOR CORP CUSIP # 713831105	23 600	278,475 00	(79,291 00)	0 00 0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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9,700 000	PHOTON DYNAMICS INC CUSIP # 719364101	46 038	446,571 74	348,812 00	(97,759 74)
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				
	11,800 000				
8,500 000	PLEXUS CORP CUSIP # 729132100	27 943	237,517 36	295,970 00	58,452 64
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				
	9,700 000				
8,500 000	PLEXUS CORP CUSIP # 729132100	27 943	237,517 36	295,970 00	58,452 64
	W.K. KELLOGG FDN TRUST-DALTON				
	8,500 000				
23,600 000	POWERWAVE TECHNOLOGIES INC CUSIP # 739363109	13 248	312,660 47	344,560 00	31,899 53
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				
	17,700 000				
14,600 000	POWER INTEGRATIONS INC CUSIP # 739276103	27 321	398,886 41	345,874 00	(53,012 41)
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN				
	14,600 000				
7,600 000	REDBACK NETWORKS INC CUSIP # 757209101	6 423	48,813 66	31,008 00	(17,805 66)
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				
	7,600 000				
3,800 000	RUDOPH TECHS INC COM STK USDO 001 CUSIP # 781270103	31 245	118,730 40	136,800 00	18,069 60

INVESTMENT HOLDINGS



000710

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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8,600 000	SCI SYS INC CUSIP # 783890106	28.215	242,650 79	(31,950 79)	0.00 0.00
6,200 000	SANDISK CORP COM CUSIP # 80004C101	23 069	143,029 26	(15,867 26)	0.00 0.00
7,700 000	SANMINA CORP COM CUSIP # 800907107	20 378	156,908 35	(18,231 35)	0.00 0.00
9,200 000	SEMTECH CORPORATION COMMON CUSIP # 81850101	34 370	316,201 28	27,234 72	0.00 0.00
29,250 000	SIGNAL TECHNOLOGY CORP CUSIP # 826675100	10 342	302,493 11	(62,643 11)	0.00 0.00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 3,800 000				
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,900 000	27 444	134,474 26	(14,424 26)	0.00 0.00
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 3,700 000	29 237	108,176 53	(17,526 53)	0.00 0.00
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,500,000	22 735	102,307.92	(10,012 92)	0.00 0.00
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 1,700 000	23 954	40,721 34	(5,854 34)	0.00 0.00
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,700 000	20 510	158,677 00		0.00 0.00
	W.K.KELLOGG FDN TRUST-PUTNAM 3,000 000	38 077	114,231.23	(2,241 23)	0.00 0.00
	W.K.KELLOGG FDN TRUST-DRESDNER BGM 6,200 000	32.576	201,970.05	29,475.95	0.00 0.00
		37 330	231,446 00		0.00 0.00
		37 330	111,990 00		0.00 0.00
		37 330	343,436 00		0.00 0.00
		37 330	373,850 00		0.00 0.00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
 29,250 000

11,600 000 SILICON STORAGE TECHNOLOGY INC
 CUSIP # 827057100

W K KELLOGG FDN TRUST-LORD ABBETT
 11,600 000

5,500 000 SOLECTRON CORP
 CUSIP # B34182107

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX
 5,500 000

27,600 000 TTM TECHNOLOGIES INC
 CUSIP # 87305R109

W K KELLOGG FDN TRUST-DALTON
 27,600 000

17,000 000 TECHNITROL INC COM
 CUSIP # 878555101

W K KELLOGG FDN TRUST-LORD ABBETT
 7,600 000

W K KELLOGG FDN TRUST-DALTON
 9,400 000

11,700 000 TECUMSEH PRODS CO
 CUSIP # 878895200

W K KELLOGG FDN TRUST-SNYDER CAPITAL
 11,700 000

6,700,000 TERADYNE INC
 CUSIP # 880770102

36 712 245,972 00 (26,346 00) 0 00 0 00
 32 780 219,626 00

48 340 565,581 25 7,484 75 14,976 00 2 65 2 61
 48 980 573,066 00

26 328 247,481 62 (7,969,62) 1,269 00 0 51 0 53
 25 480 239,512 00

20 778 157,912 74 35,735 26 1,026 00 0 65 0 53
 25 480 193,648 00

23 847 405,394 36 27,765 64 2,295 00 0 58 0 53
 25 480 433,160 00

9 739 268,795 85 (41,095 85) 0 00 0 00 0 00
 8 250 227,700 00

33 017 181,591 50 (106,791 50) 0 00 0 00 0 00
 13 600 74,800 00

11 342 131,572 00 (30,304 00) 0 00 0 00 0 00
 8 730 101,268 00



000712

INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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15,500.000	TEXAS INSTRUMENTS INC CUSIP # 882508104	11 413	176,904 37	336,145 63	1,317 50 0 74
6,000 000	THERMA-WAVE INC CUSIP # 88343A108	15 438	92,627 25	6,552 75	0 00 0 00
13,315 000	TRIQUINT SEMICONDUCTOR INC CUSIP # 89674K103	23 658	315,003 36	(32,725 36)	0 00 0 00
10,600 000	TRANSWITCH CORP CUSIP # 894065101	12,501	132,511 89	(45,591 89)	0 00 0 00
6,000 000	W.K. KELLOGG FDN TRUST-DALTON 1,500 000	12,509	18,762 75	6,032 25	0 00 0 00
15,500.000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 15,500 000	33 100	513,050 00		0 26 0 00
6,000 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,900 000	32 780	160,622 00	(14,471.76)	0 00 0 00
6,000 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,800.000	39,377	70,878.24	(11,874.24)	0 00 0 00
13,315 000	W.K. KELLOGG FDN TRUST-LORD ABBETT 5,515 000	26,200	144,492.01	(27,574.01)	0 00 0 00
13,315 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,300 000	22 132	117,297.70	(4,937 70)	0 00 0 00



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC / YIELD AT ACCRUED INCOME BOOK/MKT
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21 285	W K KELLOGG FDN TRUST-MAS SMALL CAP	21 200	53,213.65	(213 65)	0 00 0 00
9 500	UCAR INTL INC	67,450 00	90,170 00	22,720 00	0 00 0 00
12 700	CUSIP # 90262K109				
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE				
	7,100 000				
17 219	UNIVERSAL ELECTRS INC	311,666 22	265,346 00	(46,320 22)	0 00 0 00
14 660	CUSIP # 913483103				
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN				
	18,100 000				
28 369	VARIAN SEMICONDUCTOR EQUIP ASSOC INC	19,858 03	24,080 00	4,221 97	0 00 0 00
34 400	CUSIP # 922207105				
	W K KELLOGG FDN TRUST-MAS SMALL CAP				
	700 000				
	700 000				
53 545	VERCO INSTRS INC DEL COM	267,725 30	146,200 00	(121,525 30)	0 00 0 00
29 240	CUSIP # 922417100				
	W K KELLOGG FDN TRUST-DRKSDNER RCM				
	5,000 000				
17 263	VIRATA CORP	776,843 71	531,450 00	(245,393 71)	0 00 0 00
11 810	CUSIP # 927646109				
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN				
	12,192	153,625 04	148,806 00	(4,819 04)	0 00 0 00
11 810	CUSIP # 927646109				
	W K KELLOGG FDN TRUST-DRKSDNER RCM				
	19,235	623,218 67	382,644 00	(240,574 67)	0 00 0 00
11 810	CUSIP # 927646109				
	W K KELLOGG FDN TRUST-DRKSDNER RCM				
	32,400 000				
57 244	WATERS CORP	1,290,856 31	747,081 50	(543,774 81)	0 00 0 00
33 130	CUSIP # 941848103				

INVESTMENT HOLDINGS



000714

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/WMT
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W.K. KILLOGG FDN TRUST-PUTNAM 12,150 000 65 986 801,726.83 402,529 50 (399,197.33) 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-MAS MIDCAP VALUE 10,400 000 47.032 489,129.48 344,552 00 (144,577.48) 0.00 0.00 0.00

WOODHEAD INC 15,200 000 16 053 244,000 00 3,912 00 5,472 00 2 24 2 21

W.K. KILLOGG FDN TRUST-NEUBERGER BERMAN 15,200 000 16.310 247,912 00 0.00 0.00 0.00

XILINX INC 12,900 000 32 323 416,970 49 503,616.00 86,645 51 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-BNY TOP 200 INDEX 2,800,000 79 813 223,476 50 109,312 00 (114,164.50) 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-WILLIAM BLAIR 10,100 000 19.158 193,493.99 394,304 00 200,810.01 0.00 0.00 0.00

ZEBRA TECHNOLOGIES CORP CL A 19,340 000 34 724 671,556 40 905,498 80 233,942 40 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-NEUBERGER BERMAN 19,340 000 34 376 82,501 59 82,440 00 (61.59) 0.00 0.00 0.00

ZORAN CORP 2,400 000 34 350 82,501 59 82,440 00 (61.59) 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-ROBERTSON STEPHEN 2,400 000 27 902 541,289 25 212,430 00 (328,859 25) 0.00 0.00 0.00

ZYGO CORP 19,400 000 27 902 541,289 25 212,430 00 (328,859 25) 0.00 0.00 0.00

W.K. KILLOGG FDN TRUST-ROBERTSON STEPHEN 19,400 000 27 902 541,289 25 212,430 00 (328,859 25) 0.00 0.00 0.00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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1,367,247 000	TOTAL ELECTRICAL EQUIPMENT & ELECTRONICS	31,424,106 46	28,559,215 07	(2,864,891 39)	1,453 50	0 22			
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23,800 000	SPECIAL TECHNOLOGY								
	APPLERA CORP COM APPLIED BIOSYSTEMS GRP	31 320	745,425 19	(150,187 19)	4,046 00	0 52			
	CUSIP # 038020103	25 010	595,238 00		301 75	0 68			
	W.K. KELLOGG BDN TRUST-PUTNAM	45 800	325,179.71	(147,608 71)	1,207 00	0 37			
	7,100 000	25 010	177,571 00		301 75	0 68			
	W.K. KELLOGG BDN TRUST-WILLIAM BLAIR	25 164	420,245 48	(2,578 48)	2,839 00	0 68			
	16,700 000	25 010	417,667 00		0 00	0 68			

23,800 000	TOTAL SPECIAL TECHNOLOGY	745,425.19	595,238 00	(150,187.19)	4,046 00	0 54			
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3,296,914 000	TOTAL TECHNOLOGY	70,236,099 20	65,951,336 76	(4,284,762 44)	116,165 70	0 17			
	12,981.30					0 18			

2,300 000	ENERGY								
	AMADARCO PETE CORP	54 030	124,269 00	(5,244 00)	460 00	0 37			
	CUSIP # 032511107	51 750	119,025 00		0 00	0 39			
	W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX								
	2,300 000								
	BAKER HUGHES INC	34 003	139,410 61	(4,356 61)	1,886 00	1 33			
	CUSIP # 057224107	32 940	135,054 00		0 00	1 40			
	W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX	33 500	100,500.00	(1,680 00)	1,380 00	1 37			
	3,000 000	32 940	98,820 00		0 00	1 40			
	W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE	35 373	38,910 61	(2,676 61)	506 00	1 30			
	1,100 000	32 940	36,234 00		0 00	1 40			

INVESTMENT HOLDINGS



000716

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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2,600 000	BURLINGTON RES INC COM CUSIP # 122014103	40.398	105,034 96	(6,234 96)	1,430 00 1 36 0 00 1 45
	W K. KELLOGG FDN TRUST-PUTNAM 2,600 000				
20,100 000	CABOT OIL & GAS CORP CUSIP # 127097103	21 755	437,272 52	12,163 48	3,216 00 0 68 0 72 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 3,900,000				
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 12,200 000	18 198	222,013.99	50,778.01	1,952.00 0 88 0 72 0 00
	W.K. KELLOGG FDN TRUST-DALTON 4,000 000	25.337	101,347.65	(11,907.65)	640.00 0 63 0 72 0 00
21,600 000	CAL DIVE INTL INC CUSIP # 127914109	22 416	484,196 32	(106,196 32)	0 00 0 00 0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT 7,800 000				
	W K KELLOGG FDN TRUST-DRESDNER BCM 13,800 000	19 746	272,499 99	(30,999.99)	0 00 0 00 0 00 0 00
7,100 000	CHESAPAKE ENERGY CORP CUSIP # 165167107	10 179	72,268 64	(29,952 64)	0 00 0 00 0 00 0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 7,100 000				
5,800 000	CHEVRON CORP CUSIP # 166751107	62 270	361,166 00	165,184 00	15,080.00 4 18 2 87 3,770 00
	W K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,800,000				

INVESTMENT HOLDINGS



000717

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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5,600 000	CONOCO INC CL B CUSIP # 208251405	24 463	136,990 00	28,882 00	4,256 00 3 11
1,300 000	W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE CONSTELLATION ENERGY GROUP INC CUSIP # 210371100	30 550	39,715 00	(689 00)	624 00 1 57
4,400 000	COOPER CAMERON CORP CUSIP # 216640102	53 786	236,660 33	(46,360 33)	0 00 0 00
9,800 000	W.K. KELLOGG BDN TRUST-PUTNAM CORE LABORATORIES N V CUSIP # N22717107	17 833	174,760 14	(10,610 14)	0 00 0 00
12,826 000	W.K. KELLOGG BDN TRUST-SNYDER CAPITAL DEVON ENERGY CORPORATION NEW CUSIP # 25179M103	41 402	531,025 11	62,433 91	2,565 20 0 48
9,800 000	W.K. KELLOGG BDN TRUST-LORD ABBETT DYNEGY INC NEW CL A CUSIP # 26816Q101	48 505	475,347 93	(62,081 93)	2,940 00 0 63
W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX	46,500	97,650.00	(9,093.00)	630.00 0 65	
7,700 000	W.K. KELLOGG BDN TRUST-PUTNAM 7,700 000	49 052	377,697 93	(52,988.93)	2,310 00 0 61

INVESTMENT HOLDINGS



000218

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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9,375 000	EL PASO CORPORATION CUSIP # 26336L109	59 739	560,056 67	455,531 25	(104,525 42)	7,968 75	1 44
	W.K.KELLOGG FDN TRUST-DNY TOP 200 INDEX 4,600 000	52 540	241,684.00	223,514 00	(18,170 00)	3,910 00	1 62
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,775 000	66,675	318,372 67	232,017 25	(86,355 42)	4,058 75	1 27
2,100 000	ENSCO INTL INC CUSIP # 26874Q100	34 514	72,479.19	38,304 00	(34,175 19)	210.00	0 29
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,100 000	23 869	183,791 68	291,445 00	107,653 32	0 00	0 00
7,700 000	EVERGREEN RES INC COM NO PAR CUSIP # 299900308	37 850	173,312 00	151,214 00	(22,098 00)	0 00	0 00
	W.K.KELLOGG FDN TRUST-LOAD ABBEIT 7,700 000	15 430	173,312 00	151,214 00	(22,098 00)	0 00	0 00
9,800 000	EXCO RES INC COM PAR \$0 02 CUSIP # 269279204	17 685	173,312 00	151,214 00	(22,098 00)	0 00	0 00
	W.K.KELLOGG FDN TRUST-LOAD ABBEIT 9,800 000	24 513	1,513,694 78	2,479,262.50	965,567 72	56,810 00	3 75
61,750 000	EXXON MOBIL CORP CUSIP # 30231G102	40 150	1,513,694 78	2,479,262.50	965,567 72	14,202 50	2 29
	W.K.KELLOGG FDN TRUST-DNY TOP 200 INDEX 61,750 000	26 877	714,937 91	383,040 00	(331,897.91)	0 00	0 00
26,600 000	GLOBAL MARINE INC COM NEW CUSIP # 37935Z404	14 400	714,937 91	383,040 00	(331,897.91)	0 00	0 00
	W.K.KELLOGG FDN TRUST-PUTNAM 18,800,000	27,918	524,853.77	270,720 00	(254,133 77)	0 00	0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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24 370	W K KEILGEG FDN TRUST-MAS MIDCAP VALUE	190,084.14	112,320 00	(77,764 14)	0 00
14 400					0 00
10 195	GLOBAL INDS LTD	232,445 58	183,996 00	(48,449 58)	0 00
8 070	CUSIP # 379336100				0 00
35 866	W K KEILGEG FDN TRUST-NEUBERGER BERMAN	136,292 00	105,868 00	(30,424 00)	1 39
27 860	HALLIBURTON COMPANY COM				1 39
35 866	CUSIP # 406216101				0 00
13 244	W K KEILGEG FDN TRUST-BNY TOP 200 INDEX	67,544 98	128,826 00	61,281 02	0 00
25 260	HANOVER COMPRESSOR CO				0 00
13 244	CUSIP # 410768105				0 00
20 050	W K KEILGEG FDN TRUST-NEUBERGER BERMAN	92,230 00	140,576 00	48,346 00	1 50
30 560	HELMERICH & PAYNE INCORPORATED COMMON				1 50
20 050	CUSIP # 423452101				0 00
11 965	W K KEILGEG FDN TRUST-NEUBERGER BERMAN	78,970 98	120,648 00	41,677 02	0 00
18 280	INOCUS CORP				0 00
11 965	CUSIP # 456658106				0 00
62 154	W K KEILGEG FDN TRUST-LORD ABBETT	602,894 77	566,577 00	(36,317 77)	2 90
58 410	KERR-MCGEE CORPORATION COM				2 90
62 154	CUSIP # 492386107				0 00
58 410	W K KEILGEG FDN TRUST-SNYDER CAPITAL				3 08
58 410	CUSIP # 492386107				0 00

INVESTMENT HOLDINGS



000720

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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3,400 000	KEY ENERGY SERVICES INC CUSIP # 492914106	12.554	9 280	42,684 00	31,552 00	(11,132 00)		0 00	0 00	0 00
5,600 000	LOUIS DREYFUS NAT GAS CORP CUSIP # 546011107	34,904	33 250	195,459 60	186,200 00	(9,259 60)		0 00	0 00	0 00
14,100 000	MCORMAN EXPLORATION CO CUSIP # 582411104	12 163	7 300	171,494 95	102,930 00	(68,564 95)		0 00	0 00	0 00
3,350 000	MURPHY OIL CORPORATION COMMON CUSIP # 626717102	63,860	75 500	213,931 91	252,925 00	38,993 09		2 35	5,025 00	1,256 25
21,600 000	NABORS INDS INC CUSIP # 629568106	27 827	24,520	601,054 76	529,632 00	(71,422 76)		0 00	0 00	0 00
52,859 000	NATIONAL-OILWELL INC CUSIP # 637071101	21 698	15 540	1,146,951 09	821,428 86	(325,522 23)		0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 400 000	24,737	24 520	9,894 76	9,808 00	(86.76)		0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL 21,200,000	27,885	24 520	591,160 00	519,824 00	(71,336.00)		0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 32,859,000	17 088	15 540	561,484 95	510,628 86	(50,856.09)		0 00	0 00	0 00

INVESTMENT HOLDINGS



000721

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-DRESDNER KCM	16,400 000	28 514	467,627 20	254,856 00	(212,771 20)	0 00	0 00
W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	3,600 000	32 733	117,838.94	55,944 00	(61,894 94)	0 00	0 00
NATIONAL FUEL GAS COMPANY	1,500 000	54 461	81,691 50	71,715 00	(9,976 50)	6,060 00	7 42
CUSIP # 636180101		47 810	71,715 00			0 00	8 45
W K. KELLOGG FDN TRUST-MAS SMALL CAP	1,500 000						
NOBLE DRILLING CORP COM	4,900 000	35 150	172,233 82	133,280 00	(38,953 82)	0 00	0 00
CUSIP # 655042109		27 200	133,280 00				
W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	4,900 000						
OCEAN ENERGY INC TEX	12,000 000	16 472	197,659 80	226,200 00	28,540 20	1,920 00	0 97
CUSIP # 67481E106		18 850	226,200 00			0 00	0 85
W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	5,000 000	17 067	85,336 30	94,250 00	8,913 70	800 00	0 94
W K KELLOGG FDN TRUST-MAS SMALL CAP	7,000 000	16 046	112,323 50	131,950 00	19,626.50	1,120 00	1 00
OCEANERING INTERNATIONAL INC	26,600 000	16 040	426,651 16	518,700 00	92,048 84	0 00	0 00
CUSIP # 675232102		19 500	518,700 00			0 00	0 00
W K KELLOGG FDN TRUST-NEUBERGER BERMAN	26,600 000						
PEABODY ENERGY CORP	1,700 000	27 152	46,158 29	48,280 00	2,121 71	680 00	1 47
CUSIP # 704549104		28 400	48,280 00			0 00	1 41
W K KELLOGG FDN TRUST-MAS SMALL CAP	1,700 000						

INVESTMENT HOLDINGS



000722

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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7,500 000	PATINA OIL & GAS CORP CUSIP # 703224105	25 632	192,241 10	(18,916 10)	1,200 00 0 62
	W.K.KELLOGG FDN TRUST-LORD ABBETT				0 00 0 69
30,400 000	PATTERSON-UTI ENERGY INC CUSIP # 703481101	26 450	804,068 94	(376,948 94)	0 00 0 00
	W K KELLOGG FDN TRUST-DRESDNER BGM				
	30,400 000				
2,000 000	PHILLIPS PETROLEUM COMPANY COMMON CUSIP # 718507106	37 895	75,790 00	39,210 00	2,880 00 3 80
	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				
	2,000 000				
2,800 000	FOGO PRODUCING CO CUSIP # 730448107	29 830	83,524 70	(16,632 70)	336 00 0 40
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP				
	2,800 000				
3,700 000	PRIMA ENERGY CORP CUSIP # 741901201	29 815	110,317 03	(22,553 03)	0 00 0 00
	W.K.KELLOGG FDN TRUST-LORD ABBETT				
	3,700 000				
27,900 000	PRIDE INTL INC CUSIP # 741932107	21 027	586,639 99	(221,149 99)	0 00 0 00
	W.K.KELLOGG FDN TRUST-NEUBERGER BERMAN				
	16,400 000				
	W.K.KELLOGG FDN TRUST-DALTON				
	11,500,000				
	25 674	293,252.49	150,650 00	(144,602.49)	0 00 0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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5,400 000	REMINGTON OIL & GAS CORP CUSIP # 75959430Z	16 351	88,293 60	80,676 00	(7,617 60)	0 00	0 00
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6,900 000	ROMAN COMPANIES INC CUSIP # 779382100	26 624	183,706 30	107,295 00	(76,411 30)	0 00	0 00
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1,900 000	ST MARY LD & EXPL CO CUSIP # 792228108	28 087	53,364 86	36,480 00	(16,884 86)	190 00	0 36
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2,600 000	TRANSOCEAN SEDCO FOREX INC CUSIP # G90078109	48 379	125,785 36	75,140 00	(50,645 36)	312 00	0 25
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14,300 000	SHAW GROUP INC CUSIP # 820280105	28 019	400,672 61	391,105 00	(9,567 61)	0 00	0 00
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2,600 000	W X KELLOGG BDN TRUST-PUTNAM 2,600 000	28 900	125,785 36	75,140 00	(50,645 36)	156 00	0 42
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1,900 000	W X KELLOGG BDN TRUST-MAS SMALL CAP 1,900 000	28 087	53,364 86	36,480 00	(16,884 86)	0 00	0 52
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2,600 000	W X KELLOGG BDN TRUST-MAS SMALL CAP 2,400 000	36 240	86,976 15	65,640 00	(21,336 15)	0 00	0 00
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8,800 000	SMITH INTERNATIONAL INC COM CUSIP # 832110100	71 096	625,645 48	408,320 00	(217,325 48)	0 00	0 00
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14,300 000	W X KELLOGG BDN TRUST-ROBERTSON STEPHEN 11,900 000	26 361	313,696 46	325,465 00	11,768 54	0 00	0 00
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14,300 000	W X KELLOGG BDN TRUST-MAS SMALL CAP 2,400 000	27 350	86,976 15	65,640 00	(21,336 15)	0 00	0 00
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8,800 000	SMITH INTERNATIONAL INC COM CUSIP # 832110100	46 400	625,645 48	408,320 00	(217,325 48)	0 00	0 00
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8,800 000	SMITH INTERNATIONAL INC COM CUSIP # 832110100	46 400	625,645 48	408,320 00	(217,325 48)	0 00	0 00
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8,800 000	SMITH INTERNATIONAL INC COM CUSIP # 832110100	46 400	625,645 48	408,320 00	(217,325 48)	0 00	0 00
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INVESTMENT HOLDINGS



000724

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	RST ANNUAL INC/ YIELD AT ACCRAED INCOME BOOK/MKT
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8,000 000	W.K. KELLOGG FDN TRUST-PURNAM	71.648	573,186.73	(201,986.73)	0 00
800 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	65.573	52,458.75	(15,338.75)	0.00
4,000 000	STONE ENERGY CORP COM CUSIP # 861642106	45.321	181,285.85	(29,285.85)	0 00
42,000 000	SUPERIOR ENERGY SVCS INC CUSIP # 868157108	7.168	301,042.17	13,957.83	0 00
18,360 000	W.K. KELLOGG FDN TRUST-LORD ABBETT CUSIP # 870738101	15.698	288,219.73	137,915.87	0 00
4,900 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN TEXACO INC COM CUSIP # 881694103	50.635	248,111.50	93,173.50	3 55
1,600 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX TIDEWATER INC CUSIP # 886423102	49.580	79,328.42	(29,552.42)	1 21

0 00	W.K. KELLOGG FDN TRUST-LORD ABBETT	5.625	52,311.00	17,439.00	0 00
9,300 000	W.K. KELLOGG FDN TRUST-DRESDNER BCF CUSIP # 870738101	7.500	69,750.00	47,249.46	0 00
18,360 000	W.K. KELLOGG FDN TRUST-LORD ABBETT SMITH ENERGY CO COM CUSIP # 870738101	23.210	426,135.60	137,915.87	0 00
18,360 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX TEXACO INC COM CUSIP # 881694103	69.650	341,285.00	93,173.50	2 58
4,900 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX TIDEWATER INC CUSIP # 886423102	49.580	79,328.42	(29,552.42)	1 21



INVESTMENT HOLDINGS

KELLOGG BDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

000725

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC / YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG BDN TRUST-MAS SMALL CAP 1,600 000

35,800 000 UNIT CORP 8 889 318,222 04 328,644 00 10,421 96 0 00 0 00
 CUSIP # 909218109
 W.K. KELLOGG BDN TRUST-NEUBERGER BERMAN 35,800 000

W K KELLOGG BDN TRUST-LORD ABBETT 18,700 000

18,700 000 VINTAGE PETROLEUM INC 10 810 202,141 72 333,795 00 131,653 28 2,618 00 1 30
 CUSIP # 927460105

W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 6,700 000

664,420 000 TOTAL OIL & COAL 15,991,139 38 15,564,427 23 (426,712.15) 149,186 95 0 93
 ENRON CORP 19 437 130,225 12 234,433 00 104,207 88 3,350 00 2 57
 CUSIP # 293561106

W K KELLOGG BDN TRUST-MAS SMALL CAP 3,800 000

3,800 000 EQUITABLE RESOURCES INC COMM 31 215 118,617 00 121,600 00 2,983 00 2,432 00 2 05
 CUSIP # 294549100

W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 1,200 000

1,200 000 KINDER MORGAN INC KANS 51 858 62,229 90 66,720 00 4,490 10 240 00 0 36
 CUSIP # 49455P101

INVESTMENT HOLDINGS



000726

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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5,378,000	KINDER MORGAN MGMT LLC CUSIP # 49455U100	69,389	373,173 00	395,014 10	21,841 10	0 00	0 00
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W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
5,378 000

12,100 000	PRECISION DRILLING CORP CUSIP # 74022D100	36,362	439,977 29	296,450 00	(143,527 29)	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
9,400 000

4,000 000	WILLIAMS CO INC CUSIP # 969457100	30,035	120,138 66	66,150 00	(37,984 15)	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
2,700 000

4,000 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 969457100	32,550	130,200 00		10,061 34	2,880 00	2 21
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W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX
4,000.000

33,178 000	TOTAL OIL SERVICE	1,244,360 97	1,244,417 10	16,808,844.33	(426,656.02)	2,165 50	0.72
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TOTAL ENERGY
697,598.000

28,500 000	TRANSPORTATION PRODUCTS & SERVICES AIRTRAM HLDCS INC CUSIP # 00949P108	8,232	234,599 20	186,105 00	(48,494 20)	0 00	0 00
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W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN
28,500 000

23,400 000	ARNOLD INDS COM CUSIP # 042595108	16,506	386,243 73	501,696 00	115,452 27	10,296 00	2 67
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INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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23,400 000	W K KELLOGG FDN TRUST-DALTON	19 187	101,689 40	32,400 60	0 00 0 00
5,300 000	ATLANTIC COAST AIRLS HLDGS INC CUSIP # 048396105	25 300	134,090 00		0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN				5,300 000
4,800 000	ATLAS AIR WORLDWIDE HLDGS INC CUSIP # 049164106	24 126	115,804 42	(49,372 42)	0 00 0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE				4,800.000
7,300 000	BURLINGTON NORTHERN SANTA FE CORP CUSIP # 121891104	28 457	207,736 34	(9,833 34)	1 69 3,504 00
	W K KELLOGG FDN TRUST-BNX TOP 200 INDEX				3,500 000
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				3,800 000
25,600 000	C H ROBINSON WORLDWIDE INC CUSIP # 12541W100	12 989	332,514 38	463,389.62	1 54 5,120 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR				25,600 000
900 000	CNR INC COM CUSIP # 12612W104	27 055	24,349 50	2,677 50	1 48 360 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE				900 000
2,200 000	CANADIAN NATL RY CO CUSIP # 136375102	35 121	77,266 10	18,433 90	1 44 1,115 40

INVESTMENT HOLDINGS



000728

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 2,200 000

3,800 000 EGI INC 30 487 115,851 94 50,008 00 (65,843 94) 0 00 0 00 0 00

W.K. KELLOGG FDN TRUST-LOAD ABBETT 3,800.000

2,700 000 REDX CORPORATION 40.200 108,540 00 113,670 00 5,130 00 0 00 0 00 0 00

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,700 000

13,900 000 FRONTIER AIRLS INC NEW 12 722 176,839 36 173,472 00 (3,367 36) 0 00 0 00 0 00

W K KELLOGG FDN TRUST-LOAD ABBETT 13,900.000

20,200 000 HEARTLAND EXPRESS INC COM 13.953 281,842 92 547,420.00 265,577 08 0 00 0 00 0.00

W.K. KELLOGG FDN TRUST-DALTON 20,200 000

5,950 000 KNIGHT TRANSM INC COM 14.585 86,779 12 131,019 00 44,239 88 0 00 0 00 0 00

W K KELLOGG FDN TRUST-ROBERTSON STEPHEN 5,950.000

2,300 000 MIDWEST EXPRESS HLDGS INC 21 230 48,829 30 42,389 00 (6,440 30) 0 00 0 00 0 00

W K. KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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15,200 000	MOBILE MINI INC CUSIP # 60740E105	27 456	31 480	417,329 71	61,166 29	0 00
	W.K KELLOGG FDN TRUST-ROBERTSON STEPHEN	26 354	31 480	231,911 47	45,112.53	0 00
	8,800 000			277,024 00		0 00
	W.K KELLOGG FDN TRUST-DRESDNER RCM	28 972	31 480	185,418 24	16,053.76	0 00
	6,400 000			201,472 00		0 00
6,000 000	NEWPORT NEWS SHIPBUILDING INC CUSIP # 652228107	26 737	65 860	160,419 44	234,740 56	960 00
	W.K KELLOGG FDN TRUST-NEUBERGER BERMAN			395,160 00		0 00
	6,000.000					0 24
22,600 000	ORESHORE LOGISTICS INC CUSIP # 676255102	17 575	18 900	397,197 98	29,942 02	0 00
	W.K KELLOGG FDN TRUST-NEUBERGER BERMAN			427,140 00		0 00
	22,600 000					0 00
13,600 000	SKYWEST INC CUSIP # 830879102	20 808	31 840	282,994 01	150,029 99	0 36
	W.K KELLOGG FDN TRUST-LORD ABBETT	20 167	31 840	235,958 90	136,569 10	0 40
	11,700 000			372,528 00		0 25
	W.K KELLOGG FDN TRUST-MAS SMALL CAP	24 755	31 840	47,035 11	13,460 89	0 32
	1,900 000			60,496 00		0 25
10,800 000	SOUTHWEST AIRLINES CO CUSIP # 844741108	18 681	17 890	201,751 20	(8,539 20)	0 09
	W.K KELLOGG FDN TRUST-BNY TOP 200 INDEX	18,490	17 890	125,732 00	(4,080 00)	0 10
	6,800 000			121,652 00		0 10
	W.K KELLOGG FDN TRUST-MAS MIDCAP VALUE	19 005	17 890	76,019 20	(4,459 20)	0 09
	4,000 000			71,560 00		0 10

INVESTMENT HOLDINGS



000730

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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4,500,000	USFREIGHTWAYS CORP COM CUSIP # 916906100	29 539	132,926.58	30,873.42	1,678.50
		36 400	163,800.00		0.00
		1 26			1.02

2,200,000	W.K. KELLOGG BDN TRUST-DALTON 1,800,000	29.723	53,501.83	12,018.17	671.40
		36 400	65,520.00		0.00
		1 25			1.02

2,200,000	W K KELLOGG BDN TRUST-MAS SMALL CAP 2,700,000	29 417	79,424.75	18,855.25	1,007.10
		36 400	98,280.00		0.00
		1 27			1.02

2,200,000	UNION PACIFIC CORP CUSIP # 907818108	54 910	120,802.00	(3,608.00)	1,760.00
		53 270	117,194.00		0.00
		1 46			1.50

2,100,000	W.K.KELLOGG BDN TRUST-BNY TOP 200 INDEX 2,200,000	57 800	121,380.00	(5,397.00)	1,596.00
		55 230	115,983.00		0.00
		1 31			1.38

4,600,000	WABASH NATL CORP CUSIP # 929566107	10 520	48,393.50	(3,773.50)	736.00
		9 700	44,620.00		0.00
		1 52			1.65

4,100,000	WERNER ENTERPRISE CUSIP # 950755108	14 041	57,567.51	34,272.49	410.00
		22 400	91,840.00		0.00
		0 71			0.45

232,550,000	TOTAL TRANSPORTATION PRODUCTS & SERVICES	4,239,647.64	5,523,304.00	1,283,656.36	28,818.30
		5,523,304.00			0.52

232,550,000	TOTAL TRANSPORTATION	4,239,647.64	5,523,304.00	1,283,656.36	28,818.30
		5,523,304.00			0.68

4,100,000	W.K. KELLOGG BDN TRUST-MAS SMALL CAP 4,100,000	14 041	57,567.51	34,272.49	410.00
		22 400	91,840.00		0.00
		0 71			0.45

4,500,000	USFREIGHTWAYS CORP COM CUSIP # 916906100	29 539	132,926.58	30,873.42	1,678.50
		36 400	163,800.00		0.00
		1 26			1.02

2,200,000	UNION PACIFIC CORP CUSIP # 907818108	54 910	120,802.00	(3,608.00)	1,760.00
		53 270	117,194.00		0.00
		1 46			1.50

2,100,000	W.K.KELLOGG BDN TRUST-BNY TOP 200 INDEX 2,200,000	57 800	121,380.00	(5,397.00)	1,596.00
		55 230	115,983.00		0.00
		1 31			1.38

4,600,000	WABASH NATL CORP CUSIP # 929566107	10 520	48,393.50	(3,773.50)	736.00
		9 700	44,620.00		0.00
		1 52			1.65

4,100,000	WERNER ENTERPRISE CUSIP # 950755108	14 041	57,567.51	34,272.49	410.00
		22 400	91,840.00		0.00
		0 71			0.45

232,550,000	TOTAL TRANSPORTATION PRODUCTS & SERVICES	4,239,647.64	5,523,304.00	1,283,656.36	28,818.30
		5,523,304.00			0.52

232,550,000	TOTAL TRANSPORTATION	4,239,647.64	5,523,304.00	1,283,656.36	28,818.30
		5,523,304.00			0.68

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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UTILITIES	UTILITIES - ELECTRIC	46 857	178,058 00	(52,202 00)	0 00
3,800 000	AES CORPORATION CUSIP # 00130H105	33 120	125,856 00		0 00
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX				0 00
7,654 000	ALLEGHENY ENERGY INC CUSIP # 017361106	40 442	309,541 30	27,847 02	4 25
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				3 90
	7,654 000	44 080	337,388 32		0 00
	AMERICAN ELECTRIC POWER CO INC CUSIP # 025537101	46 170	133,893 00	(1,160 00)	5 20
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX				5 24
1,900 000	COVANTA ENERGY CORP CUSIP # 22281N103	19 887	37,785 91	(7,385 91)	0 00
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				0 00
1 000	DTE ENERGY CO CUSIP # 233331107	36 350	36 35	6 94	2 06
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				5 67
	1 000	43 290	43 29		0 00
	DOMINION RES INC VA NEW CUSIP # 25746U109	60 130	132,286 00	6,204 00	4 29
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX				4 10
	2,200 000	62 950	138,490 00		5,676 00
	2,200 000				1,419 00

INVESTMENT HOLDINGS



000732

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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6,900 000	DUKE ENERGY CORP COM CUSIP # 264399106	22 587	155,848 12	115,390 88	1,590 00 4 87
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX				1,897 50 2 80
31,700 000	EL PASO ELEC CO CUSIP # 283677854	12 585	398,957 66	73,372 34	0 00 0 00
	W.K. KELLOGG FDN TRUST-DALTON				0 00 0 00
3,500 000	FIRSTENERGY CORP CUSIP # 337932107	30 600	107,100 00	8,015 00	5,250 00 4 90
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				1,312 50 4 56
1,800 000	HAWAIIAN ELECTRIC INDS INC CUSIP # 419870100	37 345	67,221 04	4,202 96	4,464 00 6 64
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				1,116 00 6 25
5,500 000	KANSAS CITY POWER & LIGHT COMPANY COMMON CUSIP # 485134100	26 186	144,025 65	(6,085 65)	9,130 00 6 52
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				1,826 00 6 82
6,300 000	MONTANA POWER COMPANY COMMON CUSIP # 612085100	14,762	93,001 96	(48,586 96)	7,304 00 6 23
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				1,826 00 6 62
6,300 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 612085100	7 050	44,415 00		0 00 0 00

INVESTMENT HOLDINGS



000733

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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500 000	NISOURCE INC CUSIP # 65473P105	24 143	12,071 65	533 35	580 00 4 80 0 00 4 60
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				500 000
6,600 000	ORION PWR HLDGS INC CUSIP # 686286105	27 350	180,510 00	(23,100 00)	0 00 0 00 0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				6,600 000
4,700 000	PPL CORP CUSIP # 69351T106	27 068	127,217 25	76,527 75	4,982 00 3 92 0 00 2 45
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				4,700 000
2,800 000	PINNACLE WEST CAP CORP COM CUSIP # 723484101	36 380	101,864 00	23,044 00	4,200 00 4 12 1,050 00 3 36
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				2,800 000
14,200 000	POTOMAC ELECTRIC POWER COMPANY COM CUSIP # 737679100	25 452	361,422 09	(42,064 09)	14,200 00 3 91 0 00 4 45
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				5,200 00 3 84 0 00 4 45
2,500 000	PUBLIC SERVICE CO NEW MEXICO COMMON CUSIP # 744499104	24 519	61,297 98	9,702 02	2,000 00 3 31 0 00 2 82
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				1,000 000
500 000	NISOURCE INC CUSIP # 65473P105	24 143	12,071 65	533 35	580 00 4 80 0 00 4 60
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				500 000
6,600 000	ORION PWR HLDGS INC CUSIP # 686286105	27 350	180,510 00	(23,100 00)	0 00 0 00 0 00 0 00
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				6,600 000
4,700 000	PPL CORP CUSIP # 69351T106	27 068	127,217 25	76,527 75	4,982 00 3 92 0 00 2 45
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				4,700 000
2,800 000	PINNACLE WEST CAP CORP COM CUSIP # 723484101	36 380	101,864 00	23,044 00	4,200 00 4 12 1,050 00 3 36
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				2,800 000
14,200 000	POTOMAC ELECTRIC POWER COMPANY COM CUSIP # 737679100	25 452	361,422 09	(42,064 09)	14,200 00 3 91 0 00 4 45
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				5,200 00 3 84 0 00 4 45
2,500 000	PUBLIC SERVICE CO NEW MEXICO COMMON CUSIP # 744499104	24 519	61,297 98	9,702 02	2,000 00 3 31 0 00 2 82
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				1,000 000
500 000	NISOURCE INC CUSIP # 65473P105	24 143	12,071 65	533 35	580 00 4 80 0 00 4 60
	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE				500 000

INVESTMENT HOLDINGS



000734

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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25 659	38,487 98	42,600.00	4,112.02	1,200.00	3.12
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP				

32 210	74,083 00	74,083 00	(4,945 00)	3,450 00	4 66
	RELIANT ENERGY INC				
	CUSIP # 75952J108				
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX				
	2,300 000				

13,406	400,838 80	506,805 00	105,966 20	23,920 00	5 97
	SIERRA PAC RES NEW				
	CUSIP # 826428104				
	W.K. KELLOGG FDN TRUST-DALTON				
	29,900 000				

12,765	77,865 01	141,337 00	63,471.99	8,174 00	10 50
	SOUTHERN COMPANY COMMON				
	CUSIP # 842587107				
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX				
	6,100 000				

48 190	110,837.00	109,204 00	(1,633 00)	5,520 00	4 98
	TXU CORP				
	CUSIP # 873168108				
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX				
	2,300 000				

12,506	844,778 33	952,455 00	107,676 67	2,702 00	0 28
	XTO ENERGY INC				
	CUSIP # 98385X106				
	W.K.KELLOGG FDN TRUST-LORD ABBETT				
	10,050 000				

9,095	354,717 27	549,900 00	195,182.73	1,560.00	0.44
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN				
	39,000 000				

18 040	229,112.83	179,070 00	(50,042 83)	508 00	0 22
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE				
	12,700 000				

INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W K KELLOGG FDN TRUST-MAS SMALL CAP	5,800 000	18 512	107,369 30	(25,589 30)	232 00 0 22
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TOTAL UTILITIES - ELECTRIC	213,605 000	4,110,540.10	4,545,338 61	434,798 51	121,964 94 2 97
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UTILITIES - GAS	1,900 000	22 364	42,491 55	(2,021 55)	2,052 00 4 83
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP	1,900 000				
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ENERGEN CORP COM	2,600 000	36 944	96,054 60	(30,014 60)	1,820 00 1 89
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	400 000	36 960	14,784 00	(4,624.00)	280 00 1 89
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP	1,800 000	36 941	81,270 60	(25,390.60)	1,540 00 1 89
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OGE ENERGY CO	1,800 000	21 554	38,796 56	713 44	2,394 00 6 17
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W K KELLOGG FDN TRUST-MAS SMALL CAP	1,800 000				
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SEMPRA ENERGY	4,400 000	20 058	88,257 34	30,938 66	4,400 00 4 99
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	4,400 000				
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TOTAL UTILITIES - GAS	10,700 000	265,600 05	265,216.00	(384 05)	10,666 00 4 02
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INVESTMENT HOLDINGS



000736

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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4,300 000	ADIC TELECOMMUNICATIONS INC COM CUSIP # 000886101	9.767	4 370	41,996.81	18,791 00	(23,205 81)	0 00	0 00
7,800 000	ADDELPHIA COMMUNICATIONS CORP CL A CUSIP # 006848105	38 537	31 550	300,587 61	246,090 00	(54,497 61)	0 00	0 00
2,500 000	ALLEN TELECOM INC COM CUSIP # 018091108	12 303	31 550	30,757 75	107,270 00	(17,125.79)	0 00	0 00
2,800 000	ALTEL CORP COM CUSIP # 020039103	70 946	58 000	198,649 25	162,400 00	(36,249 25)	1 86	3,696 00
5,100 000	AMDOCS LIMITED CUSIP # 602602103	39 845	38 300	203,208 26	195,330.00	(7,878 26)	0 00	0 00
3,100 000	W.K. KELLOGG FDN TRUST-PITMAN 3,100 000	39 932	38 300	123,790 66	118,730 00	(5,060.66)	0 00	0 00
4,300 000	UTILITIES - TELECOMMUNICATIONS							
31,500 000	A T & T CORP COM CUSIP # 001957109	13 874	19.040	437,020 80	599,760 00	162,739 20	1 08	4,725 00
7,800 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,400 000	40 044	31 550	176,191.82	138,820 00	(37,371 82)	0 00	0 00
2,500 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,400 000	36.587	31 550	124,395.79	107,270 00	(17,125.79)	0 00	0 00
2,500 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,500 000	12 220	12 220	30,550 00	30,550 00	(207 75)	0 00	0 00
2,800 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,800,000	58 000	58 000	162,400 00	162,400 00		2 28	0 00
5,100 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,800,000	39 845	38 300	203,208 26	195,330.00	(7,878 26)	0 00	0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	39 709	79,417 60	79,417 60	(2,817.60)	0 00 0 00
AT&T WIRELESS SVCS INC	16 309	281,175 36	267,220 00	(13,955 36)	0 00 0 00
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	17,240 000				
BELLSOUTH CORPORATION	20 242	338,042 00	622,910 00	284,868 00	12,692 00 3 75
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	16,700 000				
CENTURYTEL INC	34 909	1,456,578 08	1,462,461 25	5,883 17	8,345 00 0 57
W K KELLOGG FDN TRUST-ARIEL CAPITAL	41,725 000				
CITIZENS COMMUNICATIONS CO	12 480	888,560 00	765,400 00	(123,160 00)	0 00 0 00
W K KELLOGG FDN TRUST-SNYDER CAPITAL	71,200 000				
CLEAR CHANNEL COMMUNICATIONS INC COM	58 568	1,200,179 44	1,030,132 84	(170,046 60)	0 00 0 00
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	20,492 000				
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	62,649	268,891.60	215,758 84	(53,132.76)	0 00 0 00
W K KELLOGG FDN TRUST-WILLIAM BLAIR	57 784	797,415.24	693,726 00	(103,689.24)	0 00 0 00
W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	55 780	133,872.60	120,648 00	(13,224 60)	0 00 0 00

INVESTMENT HOLDINGS



000758

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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8,900 000	COMTECH TELECOMMUNICATIONS	18 561	165,193 90	141,510 00	(23,683 90)	0 00	0 00	0 00	0 00
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W.K.KELLOGG FDN TRUST-LORD ABBETT
8,900 000

6,800 000	DYCOM INDUSTRIES INC	15 364	104,475 65	98,532 00	(5,943 65)	0 00	0 00	0 00	0 00
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
3,800,000

1,900 000	ECHOSTAR COMMUNICATIONS A	32 699	62,128 37	53,504 00	(8,624 37)	0 00	0 00	0 00	0 00
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W.K.KELLOGG FDN TRUST-MAS SMALL CAP
3,000 000

7,800 000	GENERAL MTRS CORP CL H NEW	27 722	216,233 33	145,470 00	(70,763.33)	0 00	0 00	0 00	0 00
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W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX
7,800 000

10,140,000	JDS UNIPHASE CORP	87 528	887,535 00	71,487 00	(816,048 00)	0 00	0 00	0 00	0 00
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W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX
10,140 000

5,800 000	LEAP WIRELESS INTL INC	26.612	154,349 28	105,676 00	(48,673 28)	0 00	0 00	0 00	0 00
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W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
3,600 000

		24 646	88,725.96	65,592 00	(23,133 96)	0 00	0 00	0 00	0 00
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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51,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP MCLEODUSA INC CL A CUSIP # 582266102	18 220	65,623 32	(25,539 32)	0 00
21,400 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE METAVAVE COMMUNICATIONS CORP CUSIP # 591409107	3 412	73,024 48	(3,902 48)	0 00
64,500 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL NTL INC CUSIP # 629407107	21 756	1,403,245 94	(1,083,325 94)	0 00
21,800 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX NEXTEL COMMUNICATIONS INC CL A CUSIP # 65332V103	24 108	525,555 98	(262,211 98)	0 00
15,100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE POLYCOM INC CUSIP # 73172K104	28 107	424,408 18	(118,180 18)	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 4,600 000	12 080	275,342 50	(219,774 50)	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 17,200 000	14,547	250,213 48	(42,437 48)	0 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 13,700 000	28,701	393,201 51	(115,365 51)	0 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,400 000	22 290	31,206 67	(2,814 67)	0 00
		20 280	28,392 00		0 00

INVESTMENT HOLDINGS



000740

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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6,800,000	QUALCOMM INC CUSIP # 747525103	41 603	282,898 25	117,281.75	0 00
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				0 00
6,800 000					0 00

30,134 000	SBC COMMUNICATIONS INC CUSIP # 783876103	23 720	714,775 16	518,006 78	4 32
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				0 00
30,134,000					0 00

21,900 000	SPECTRALINK CORP CUSIP # 847580107	11 145	244,065 19	125,168 81	0 00
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	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN				0 00
21,900 000					0 00

6,300 000	SPRINT CORP CUSIP # 852061100	19 589	123,413 30	23,628 70	2 55
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				0 00
6,300 000					0 00

34,600 000	SPRINT CORP PCS GROUP S-1 CUSIP # 852061506	19 157	662,819 18	201,488 82	0 00
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX				0 00
34,600 000					0 00

14,600 000	SYCAMORE NETWORKS INC CUSIP # 871206108	8 575	125,197 49	(43,291 49)	0 00
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	W.K.KELLOGG FDN TRUST-WILLIAM BLAIR				0 00
14,600 000					0 00

	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE				0 00
14,600 000					0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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1,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 879433100	8 517	38,326 16	(13,081 16)	0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	5 610	25,245 00		0 00 0 00
43,200 000	TELLABS INC CUSIP # 879664100	46 680	2,016,563 79	(1,441,139 79)	0 00 0 00
	W K KELLOGG FDN TRUST-WILLIAM BLAIR	26 987	97,152 00	(49,200 00)	0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM	13 320	47,952 00		0 00 0 00
3,900 000	TIME WARNER TELECOM INC CUSIP # 887319101	48 470	1,919,411 79	(1,391,939 79)	0 00 0 00
	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	13 320	527,472 00		0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	47 354	184,681 20	(104,263 20)	0 00 0 00
16,500 000	UBIQUITEL INC CUSIP # 903474302	20 620	80,418 00		0 00 0 00
	W K KELLOGG FDN TRUST-PUTNAM	9 348	154,249 87	7,450 13	0 00 0 00
24,220 000	VERIZON COMMUNICATIONS INC CUSIP # 92343V104	9 800	161,700 00		0 00 0 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	31 140	754,204 31	456,795 69	37,298 80 4 95
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	50 000	1,211,000 00		0 00 3 08
26,411 000	WORLDCOM INC CUSIP # 98157D106	18 057	476,894 58	(137,249 12)	0 00 0 00

INVESTMENT HOLDINGS



000742

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX 26,411 000

667,062 000 TOTAL UTILITIES - TELECOMMUNICATIONS 15,556,538 53 (2,887,611 04) 101,658 15 0.65 2,086.25 0.80

UTILITIES - MISCELLANEOUS

12,700 000 AQUILA INC 28 470 361,565 48 (30,730 48) 0 00 0 00 0 00

CUSIP # 03840J106

26 050 330,835 00 0 00 0 00 0 00 0 00

W.K.KELLOGG FDN TRUST-DRESDNER MCM

29,695 282,100.48 (34,625.48) 0 00 0 00 0 00 0 00 0 00

9,500 000

26 050 247,475 00 0 00 0 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE

24 833 79,465.00 3,895 00 0 00 0 00 0 00 0 00

3,200 000

0 00 83,360 00 0 00 0 00 0 00 0 00

CALPINE CORP

8,100 000 37 185 301,196 42 (33,734 42) 0 00 0 00 0 00 0 00

CUSIP # 131347106

37 185 267,462 00 0 00 0 00 0 00 0 00

W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX

37,800 102,060.00 (12,906.00) 0 00 0 00 0 00 0 00 0 00

2,700 000

33 020 89,154 00 0 00 0 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE

36 877 199,136.42 (20,828 42) 0 00 0 00 0 00 0 00

5,400 000

33 020 178,308 00 0 00 0 00 0 00 0 00

ENERGY EAST CORP

2,800 000 25 182 70,508 48 (11,540 48) 2,576 00 3 65 4 37

CUSIP # 29266M109

25 182 58,968 00 0 00 0 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE

24 900 607,549 03 (127,357 03) 0 00 0 00 0 00 0 00

RELIANT RES INC

24 900 480,192 00 0 00 0 00 0 00 0 00

CUSIP # 75952B105

19 680 0 00 0 00 0 00 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE

24,400 000 24,400.000

24,400.000



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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48,000.000	TOTAL UTILITIES - MISCELLANEOUS	1,340,819 41	1,337,457 00	(203,362 41)	2,576 00 0 19
939,367.000	TOTAL UTILITIES	21,273,498 09	18,616,939 10	(2,656,558 99)	236,865.09 1.11
	FINANCIAL BANKS & OTHER FINANCIAL SERVICES				
2,000 000	ASTORIA FINL CORP CUSIP # 046265104	49 390	98,780 73	19,219 27	2,480 00 2 54
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	54 443	54,442 50	4,557.50	1,240 00 2 28
	1,000 000	59 000	59,000 00		310 00 2 10
	W K. KELLOGG FDN TRUST-MAS SMALL CAP	44 338	44,338 23	14,661 77	1,240.00 2 80
	1,000 000	59 000	59,000 00		310 00 2 10
	AFFILIATED MANAGERS GROUP INC CUSIP # 008252108	48 656	38,924 40	17,795 60	0 00 0 00
	W K. KELLOGG FDN TRUST-MAS SMALL CAP	70 900	56,720 00		0 00 0 00
	800 000				
5,200 000	ALMERICA FINL CORP CUSIP # 019754100	61 996	322,376 61	(45,372 61)	1,300 00 0 40
	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	60 716	212,504 65	(26,059 65)	875 00 0 41
	3,500 000	53 270	186,445 00		0 00 0 47
	W K. KELLOGG FDN TRUST-MAS SMALL CAP	64 631	109,871 96	(19,312 96)	425 00 0 39
	1,700 000	53 270	90,559 00		0 00 0 47
6,500 000	ALLSTATE CORP COM CUSIP # 020002101	30 303	196,971 25	23,573 75	4,940 00 2 51
	W K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	33 930	220,945 00		1,235 00 2 24
	6,500 000				

INVESTMENT HOLDINGS



000744

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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11,800 000	AMERICAN EXPRESS COMPANY	19 497	230,066 17	429,756 00	199,689 83	3,776.00	1.64	0.88
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W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX
 11,800,000

6,500 000	AMERICAN FINL GROUP INC OHIO	22 469	146,046 16	152,230 00	6,183 84	6,500 00	4 45	4 27
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CUSIP # 025932104

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 3,300 000

5,200 000	AMERICAN HOME WTC HLDGS	10 541	54,810.75	77,480 00	22,669 25	624 00	1 14	0.81
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CUSIP # 02660M108

W.K.KELLOGG FDN TRUST-DRESDNER BCF
 5,200 000

20,598 000	AMERICAN INTERNATIONAL GROUP INC COM	26 558	547,045 10	1,610,763 60	1,063,718 50	3,460 46	0 63	0 21
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CUSIP # 026874107

W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX
 20,598 000

9,600 000	AMERICREDIT CORP COM	48.512	465,713 13	443,136 00	(22,577 13)	0 00	0 00	0 00
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CUSIP # 03060R101

W.K. KELLOGG FDN TRUST-PUTNAM
 9,600 000

10,100 000	AVIRON	35 073	354,233 10	226,139 00	(128,094.10)	0 00	0 00	0 00
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CUSIP # 053762100

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 5,800 000

		30 676	177,918 56	129,862 00	(48,056.56)	0 00	0 00	0 00
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INVESTMENT HOLDINGS



000745

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRAED INCOME BOOK/MKT
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41,003	W K KELLOGG FDN TRUST-MS SMALL CAP	41.003	176,314.54	0.00	0.00	0.00
22,390	4,300 000	22.390	96,277.00	0.00	0.00	0.00
47,955	BANK AMER CORP CUSIP # 060505104	47.955	888,054.75	194,347.25	32,139.52	4.67
61,500	14,348 000	61.500	882,402.00	0.00	0.00	3.64
16,948	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX BANK OF NEW YORK COMPANY INC COM CUSIP # 064057102	16.948	111,853.50	150,166.50	4,752.00	4.25
39,700	6,600 000	39.700	262,020.00	0.00	0.00	1.81
34,232	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX BANK ONE CORP CUSIP # 06423A103	34.232	355,811.50	4,756.36	8,730.96	2.45
34,690	10,394 000	34.690	360,567.86	0.00	0.00	2.42
16,161	59,900 000	16.161	968,053.32	349,746.68	31,148.00	3.20
22,000	BANKNORTH GROUP INC NEW CUSIP # 06646R107	22.000	1,317,800.00	0.00	0.00	2.36
14,544	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 34,400 000	14.544	500,311.92	256,488.08	17,888.00	3.58
22,000	25,500 000	22.000	756,800.00	0.00	0.00	2.36
18,343	W K KELLOGG FDN TRUST-DALTON 25,500 000	18.343	467,741.40	93,258.60	13,260.00	2.83
34,922	23,700 000	34.922	827,658.74	44,027.26	24,648.00	2.92
36,780	BBAT CORP COM CUSIP # 054937107	36.780	871,686.00	0.00	0.00	2.83
36,701	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 3,800 000	36.701	139,465.00	299.00	3,952.00	2.83
36,780	19,900 000	36.780	139,764.00	0.00	0.00	2.83
34,583	W K KELLOGG FDN TRUST-WILLIAM BLAIR 19,900 000	34.583	688,193.74	43,728.26	20,696.00	3.01

INVESTMENT HOLDINGS



000746

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME BOOK/MTI
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3,900 000	BEAR STEARNS COS INC COM CUSIP # 073902108	50 148	195,579 07	7,961 93	2,340 00	1 20
	W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE					1 15
6,700,000	BOSTON PPTYS INC CUSIP # 101121101	39 273	263,127 98	852 02	15,544 00	5 91
	W.K. KELLOGG BDN TRUST-PUTNAM					5 89
	6,700 000					
99,000 000	BRASCAN CORP CUSIP # 10549P606	13 441	1,330,689 45	481,010 55	64,845 00	4 87
	W.K. KELLOGG BDN TRUST-SNYDER CAPITAL					3 58
3,500 000	BRE PPTYS INC CUSIP # 05564E106	29 077	101,768 50	8,306 50	6,510 00	6 40
	W.K. KELLOGG BDN TRUST-MAS SMALL CAP					5 91
4,300 000	CABOT INDL TR CUSIP # 127072106	20 900	89,869 80	86 20	6,364 00	7 08
	W.K. KELLOGG BDN TRUST-MAS SMALL CAP					7 07
2,800 000	CAMDEN PPTY TR SBI CUSIP # 133131102	31 022	86,862 23	19,117 77	6,832 00	7 87
	W.K. KELLOGG BDN TRUST-MAS SMALL CAP					6 45
15,000,000	CAPITAL ONE FINL CORP COM CUSIP # 14040H105	48 711	730,660 23	103,489 77	1,605 00	0 20
	W.K. KELLOGG BDN TRUST-MAS SMALL CAP					0 19

INVESTMENT HOLDINGS



000747

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC / YIELD AT	ACCRUED INCOME	BOOK/MKT
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W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 60 000 114,000 00 105,659 00 (8,341.00) 203 30 0.18

W.K. KELLOGG BDN TRUST-WILLIAM BLAIN 47 073 616,660.23 111,830.77 1,401 70 0.23

CENDANT CORP CUSIP # 151313103 11 683 695,110 08 439,554 92 0 00 0 00

W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 19 500 148,200 00 (3,268.00) 0 00 0 00

W.K. KELLOGG BDN TRUST-ARIEL CAPITAL 10 538 546,910 08 442,822 92 0 00 0 00

SCHWAB CHARLES CORP NEW CUSIP # 808513105 36 042 351,410 67 (229,925 67) 0 12 0 35

W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 9,750 000

CHARTER ONE FINL INC CUSIP # 160903100 23 351 291,192 44 72,931 56 9,976 00 3 20

W.K. KELLOGG BDN TRUST-PUTNAM 29 086 75,624 34 295.66 2 75 2 74

W.K. KELLOGG BDN TRUST-MAS MIDCAP VALUE 21 841 215,568 10 72,635 90 3 66 2 74

CITICORP INC CUSIP # 172967101 19 002 856,778 69 1,208,343 31 28,857 60 3 37

W.K. KELLOGG BDN TRUST-BNY TOP 200 INDEX 45,090 000

CITY NATIONAL CORP CUSIP # 178566105 37 641 75,281 13 17,798 87 1,480 00 1 97

INVESTMENT HOLDINGS



000748

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MT
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
2,000 000

61,800 000 COLONIAL BANCORP INC COM CUSIP # 195493309 10 699 661,175 96 834,300 00 29,664 00 4 26

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
20,000 000

43,584 00 11 321 226,416.00 270,000 00 9,600 00 4 24

W.K. KELLOGG FDN TRUST-DALTON
36,400 000

125,631 52 10 049 365,768.48 491,400.00 17,472 00 4 78

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
5,400 000

3,908 52 12 776 68,991 48 72,900 00 2,592.00 3 76

COMMERCE BANCSHARES INC CUSIP # 200525103

9,500.000 35 443 336,711 43 383,705 00 6,080 00 1 77

W.K. KELLOGG FDN TRUST-DALTON
9,100 000

45,654 70 35 373 321,894.30 367,549 00 5,824 00 1 81

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
400 000

1,338.87 37 043 14,817.13 16,156 00 256 00 1 73

COMERICA INC COM CUSIP # 200340107

2,300 000 62 732 144,282 83 137,425 00 4,048 00 2 81

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
2,300 000

COMPASS BANCSHARES INC COM CUSIP # 20449H109

6,800 000 22 301 151,644 14 181,220 00 6,256 00 4 11

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
3,000 000

10,220.72 23 243 69,729.28 79,950 00 2,760.00 3 96

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
3,800 000

19,355 14 21 557 81,914.86 101,270 00 3,496 00 4 27

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	RST ANNUAL INC / YIELD AT
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13,200 000	COMPCREDIT CORP CUSIP # 20478N100	9 556	126,145 57	6,250 43	0 00
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26,800 000	CULLEN FROST BKRS INC CUSIP # 229899109	28 923	775,127 42	182,972 58	23,048 00
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5,000 000	DEVELOPERS DIVERSIFIED RITY CORP CUSIP # 251591103	15 071	75,355 49	18,144 51	7,400 00
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400 000	DIME BANCORP INC NEW COM CUSIP # 25429Q102	33 155	13,261 92	2,178 08	192 00
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3,000 000	DOWNEX FINL CORP COM CUSIP # 261018105	47 727	143,181 66	68 34	1,080 00
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13,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 20478N100	10 030	132,396 00	6,250 43	0 00
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11,000 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 229899109	21 799	239,793 32	153,456 68	9,460 00
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6,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 25429Q102	31 320	194,185 99	27,464 01	5,332 00
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5,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 251591103	32 023	121,686 19	14,163 81	3,268 00
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400 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 25429Q102	38 600	15,440 00	2,178 08	192 00
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3,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 20478N100	9 556	126,145 57	6,250 43	0 00
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26,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 229899109	28 923	775,127 42	182,972 58	23,048 00
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5,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 251591103	15 071	75,355 49	18,144 51	7,400 00
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400 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 25429Q102	33 155	13,261 92	2,178 08	192 00
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3,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 261018105	47 727	143,181 66	68 34	1,080 00
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INVESTMENT HOLDINGS



000750

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMULATED INCOME	BOOK/MARKT
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2,000 000	DUKE REALTY CORP CUSIP # 264411505	23,201	46,402 50	4,137.50	3,600 00	7 76	7 12
33,200 000	DUN & BRADSTREET CORP DEL NEW CUSIP # 264838100	18 715	621,343 04	486,208 96	0 00	0 00	0 00
17,300 000	EAST WEST BANCORP INC CUSIP # 27579R104	25 919	448,401 04	(39,948 04)	2,076 00	0.46	0 51
5,600 000	EDISON SCHOOLS INC CUSIP # 281033100	18 306	102,514 25	525 75	0 00	0 00	0 00
40,675 000	EQUIFAX INC CUSIP # 294429105	15 801	642,703 39	416,066 86	3,254 00	0 51	0 31
6,200 000	FREDDIE MAC COM CUSIP # 313400301	12 846	79,644 07	310,211 93	4,960 00	6 23	1 27
9,100.000	FEDERAL NATL MTG ASSN FANNIE MAE) CUSIP # 313586109	24 076	219,089 53	474,421 47	10,920 00	4 98	1 57

2,000 000	W.K. KELLOGG FDN TRUST-MAE SMALL CAP 2,000 000						
33,200 000	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 33,200 000						
17,300 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 17,300 000						
5,600 000	W.K. KELLOGG FDN TRUST-MAE SMALL CAP 5,600 000						
40,675 000	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL 40,675.000						
6,200 000	W.K. KELLOGG FDN TRUST-DNY TOP 200 INDEX 6,200 000						

INVESTMENT HOLDINGS



000751

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 9,100 000

FIFTH THIRD BANCORP 35 105
 CUSIP # 316773100 58 300

W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 4,425 000

FIRST TENNESSEE NATL CORP 25 098
 CUSIP # 337162101 32 210

W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 1,300 000

FIRST UNION CORP 35 114
 CUSIP # 337358105 34 420

W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 8,764 000

FIRST INDL RLTY TR INC 31 671
 CUSIP # 32054K103 452,899 59

W K KELLOGG BDN TRUST-SNYDER CAPITAL 14,300 000

FLEETBOSTON FINL CORP 30 067
 CUSIP # 339030108 36 830

W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 9,671 000

FULTON FINL CORP PA 21 406
 CUSIP # 360271100 346,779 55

W K KELLOGG BDN TRUST-DALTON 12,300 000

21 570 265,316 95
 21 610 265,803 00

486 05

8,364 00 3 15
 0 00 3 15

3,302 45

11,016 00 3 20
 0 00 3 15

65,409 25

12,765 72 4 39
 3,191 43 3 58

(1,448 59)

37,609 00 8 30
 0 00 8 33

(6,086 12)

8,413 44 2 73
 2,103 36 2 79

9,245 99

1,144 00 3 51
 0 00 2 73

102,637 48

3,540 00 2 28
 0 00 1 37

INVESTMENT HOLDINGS



000752

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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16,200.000	GALLAGHER ARTHUR J & CO CUSIP # 363576109	26.666	431,986.42	(2,524.42)	8,424.00	0.00	2.12
	W.K. KELLOGG RDN TRUST-DRESDNER RCM 14,800.000	26.510	400,635.80	(8,287.80)	7,696.00	0.00	1.92
	W.K. KELLOGG RDN TRUST-MAS SMALL CAP 1,400.000	22.393	31,350.62	5,763.38	728.00	0.00	2.32
3,000.000	GENERAL GROWTH PTYS INC CUSIP # 370021107	36.599	109,797.20	4,172.80	6,360.00	0.00	5.79
	W.K. KELLOGG RDN TRUST-MAS SMALL CAP 3,000.000	24.222	307,619.94	73,634.06	5,080.00	1,340.00	1.67
12,700.000	GOLDEN ST BANCORP INC CUSIP # 381197102	30.020	381,254.00		1,340.00	0.00	1.33
	W.K. KELLOGG RDN TRUST-MAS MIDCAP VALUE 9,500.000	24.534	233,073.94	52,116.06	3,800.00	950.00	1.63
	W.K. KELLOGG RDN TRUST-MAS SMALL CAP 3,200.000	23.296	74,546.00	21,518.00	1,280.00	390.00	1.72
2,000.000	GOLDMAN SACHS GROUP INC CUSIP # 38141G104	87.412	174,823.00	(14,623.00)	960.00	0.00	0.55
	W.K. KELLOGG RDN TRUST-BNY TOP 200 INDEX 2,000.000	32.868	187,347.62	37,802.38	5,700.00	1,550.00	2.98
5,700.000	GREENPOINT FINL CORP COM CUSIP # 395384100	39.500	225,150.00		1,550.00	0.00	2.53
	W.K. KELLOGG RDN TRUST-MAS MIDCAP VALUE 3,900.000	31.698	123,621.68	30,428.32	3,900.00	975.00	3.15

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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2,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,800 000	35 403	63,725 94	71,100 00	1,800 00 2 82
2,100 000	HARTFORD FINL SVCS GROUP INC COM CUSIP # 416515104	68 400	143,640 00	136,080 00	2,100 00 1 46
2,300 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,100 000	34 499	79,348 63	81,558 00	7,176 00 9 04
20,100 000	HEALTH CARE PPTY INVS INC COM CUSIP # 421915109	35 460	81,558 00		0 00 8 80
20,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000	13 938	280,163 23	347,529 00	10,452 00 3 70
13,500 000	HIBERNIA CORP CUSIP # 428656102	17 290	347,529 00		0 00 3 01
13,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 15,700 000	13 845	217,369 73	271,453 00	8,164 00 3 76
13,500 000	HOUSEHOLD INTL INC CUSIP # 441815107	17 290	271,453 00		0 00 3 01
17,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 4,400 000	14 271	62,793 50	76,076 00	2,288 00 3 64
17,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 2,300 000	17 290	297,850 00		0 00 3 01
17,600 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,200 000	35 815	483,503 71	797,850 00	11,880 00 2 64
17,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR 9,300 000	29 206	122,666.50	248,220 00	3,696 00 3 01
17,600 000	INDEPENDENT BK CORP MASS CUSIP # 453836108	38 800	360,837 21	549,630 00	8,184 00 2 27
17,600 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 17,600 000	38 800	360,837 21	549,630 00	8,184 00 2 27
		12 231	215,272 70	314,688 00	7,744 00 3 60
		17 880	314,688 00		0 00 2 46

INVESTMENT HOLDINGS



000754

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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19,000 000	INDYMAC BANCORP INC \$0 01 PAR CUSIP # 456607100	21 183	26 370	402,476 22	98,553 78	0 00	0 00	0 00
	W.K.KELLOGG FDN TRUST-DRESDNER RCM							19,000 000
1,900 000	INSTINET GROUP INC CUSIP # 457750107	14 500	11 810	27,550 00	(5,111 00)	0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE							1,900.000
13,500 000	INVESTORS FINL SERVICES CORP CUSIP # 461915100	64 420	64 050	869,666 21	(4,991 21)	0 12	1,080.00	0 12
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR							10,900 000
	W.K.KELLOGG FDN TRUST-DRESDNER RCM							2,600 000
17,800 000	J P MORGAN CHASE & CO CUSIP # 46625H100	29 114	39 400	518,223 83	183,096 17	4 67	24,208 00	3 45
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX							17,800 000
800 000	JEFFRIES GROUP INC NEW CUSIP # 472319102	31 044	33,300	24,835 20	1,804 80	0 64	160 00	0 60
	W K KELLOGG FDN TRUST-DALTON							800.000
3,600 000	KEYCORP NEW COM CUSIP # 493267108	21.238	25 100	76,455 36	13,904 64	5 56	4,248 00	4 70
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE							3,600 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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1,700 000	KNIGHT TRADING GROUP INC CUSIP # 499063105	36 535	62,109 25	(44,429 25)	0 00 0 00
1,700 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	10 400	17,680 00		
14,600 000	ROGER EQUITY INC COM CUSIP # 500228101	16 883	246,494 72	5,355 28	20,440 00 8 29
2,700 000	W.K. KELLOGG FDN TRUST-DALTON	17 250	251,850 00		8 12 0 00
2,700 000	LEGG MASON INC CUSIP # 524901105	56 469	152,465 80	(31,748 80)	1,080 00 0 71
2,700 000	W.K. KELLOGG FDN TRUST-PUTNAM	44 710	120,717 00		0 00 0 89
2,200 000	LEHMAN BROTHERS HLDGS INC CUSIP # 524908100	77 750	171,050 00	(26,620 00)	616 00 0 36
2,200 000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	65 650	144,430 00		0 00 0 43
7,900 000	LINCARE HLDGS INC CUSIP # 532791100	31 116	245,817 09	(21,378 09)	0 00 0 00
14,000 000	W.K. KELLOGG FDN TRUST-PUTNAM	28 410	224,439 00		0 00 0 00
14,000 000	LNR PROPERTY CUSIP # 501940100	22 261	311,659 72	150,200 28	700 00 0 22
39,900 000	LOCAL FINL CORP CUSIP # 539553107	10 795	430,701 75	129,095 25	0 00 0 00

INVESTMENT HOLDINGS



000756

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-DALTON 39,900 000

1,200 000	LOEWS CORP CUSIP # 540424108	64 430	77,316 00	(18,732.00)	720 00	0 93
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W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,200 000

14,300 000	LUMINEX CORP DEL CUSIP # 55027E10Z	19 342	276,585 07	119 93	0 00	0 00
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W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 14,300 000

3,310 000	M & T BK CORP CUSIP # 55261E104	42 890	141,964 90	98,506 60	3,310 00	2 33
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W.K. KELLOGG FDN TRUST-PUTNAM 3,310 000

2,700 000	MACK CALI RLTY CORP CUSIP # 554489104	26 220	70,795 00	7,235 00	6,588 00	9 31
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP 2,700 000

2,450 000	MARSH & MCLENNAN COS INC CUSIP # 57174810Z	40 274	98,671 00	128,934 00	5,194 00	5.26
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W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,450 000

3,800 000	MARSHALL & LISLEY CORP COM CUSIP # 571834100	54 707	207,886.85	3,469 15	4,408 00	2 12
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,800 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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33,937 000	MBIA INC CUSIP # 55262C100	34 790	1,180,671 75	652,265 62	20,362 20
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 30,637 000	34 006	1,041,829 25	612,875 12	18,382 20
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,300 000	42 073	138,842 50	39,390 50	1,980 00
36,675 000	MBNA CORP CUSIP # 55262L100	25 004	917,014 36	357,808 64	13,203 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 6,400 000	15 423	98,704 75	123,759 25	2,304 00
	W K KELLOGG FDN TRUST-ARIEL CAPITAL 30,275 000	27 029	818,309 61	234,049 39	10,899 00
11,900 000	MELLON FINL CORP CUSIP # 58551A108	32 363	385,115 05	34,359 95	11,424 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 4,300 000	18 249	78,471 50	73,103 50	4,128 00
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 7,600 000	40 348	306,643 55	(38,743.55)	7,296.00
1,300 000	MERCHANTILE BANKSHARES CORP COM CUSIP # 587405101	36 463	47,402 26	5,572 74	1,456 00
	W K KELLOGG FDN TRUST-MAS SMALL CAP 1,300 000	40 750	52,975 00		0 00
7,500 000	MERRILL LYNCH & CO INC CUSIP # 590188108	26 423	198,169 00	188,831 00	4,800 00
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 7,500 000	51 600	387,000 00		0 00

INVESTMENT HOLDINGS



000750

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/WRT
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37,500 000	METRIS COS INC CUSIP # 591598107	33 177	1,244,150 63	(224,150 63)	1,500 00 0 12
	W.K. KELLOGG FDN TRUST-PUTNAM 11,700 000	31 439	367,840 73	(49,600.73)	468.00 0 13
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 25,800 000	33 966	876,309 90	(174,549.90)	1,032.00 0 12
7,800 000	WOODYS CORP CUSIP # 615369105	27 624	215,465 56	52,776 44	1,404 00 0 65
	W.K. KELLOGG FDN TRUST-PUTNAM 7,800 000	34 390	268,242 00		1,382 50 0 52
9,960 000	MORGAN STANLEY DEAN WITTER & CO CUSIP # 617446448	20 212	201,307 75	330,058 25	9,163 20 4 55
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 9,960 000	53 350	531,366 00		0 00 1 72
5,300 000	NATIONAL CITY CORP CUSIP # 635405103	30 780	163,134 00	477 00	6,254 00 3 83
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 5,300 000	30 870	163,611 00		0 00 3 82
5,400 000	NATIONAL COMM FINL CORP CUSIP # 63545P104	23.996	129,579 25	7,364 75	3,240 00 2.50
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,400.000	25 360	136,944 00		0 00 2 37
15,890 000	NEW YORK CMNTY BANCORP INC CUSIP # 649445103	10.434	165,797.46	424,198 24	12,712 00 7 67
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 15,890.000	37 130	589,995 70		0 00 2 15

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMD INCOME	BOOK/WMT
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8,200.000	NORTH FORK BANCORPORATION INC CUSIP # 659424105	23 538	193,014 25	244,360 00	29 800	6,888 00	3 52	0 00	2 82
	W K KELLOGG FDN TRUST-PUTNAM 3,000 000	29 927	89,781 02	89,400 00	29 800	2,520 00	2 81	0 00	2 82
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,200 000	19 853	103,233 23	154,960 00	29 800	4,368 00	4 23	0 00	2 82
9,100 000	NORTHERN TRUST CORP CUSIP # 665859104	45 051	409,967 85	515,970 00	56 700	5,642 00	1 24	0 00	1 09
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,800 000	64 963	116,932 50	102,060 00	56 700	1,116 00	0 95	0 00	1 09
	W K KELLOGG FDN TRUST-WILLIAM BLAIR 7,300 000	40 142	293,035 35	413,910 00	56 700	4,526 00	1 54	0 00	1 09
14,900 000	OCEANFIRST FINL CORP CUSIP # 675234108	17 009	253,436 04	385,910 00	25 900	12,516 00	4 94	0 00	3 24
	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 14,900 000	27 274	220,918 19	217,485 00	26 850	4,860 00	2 26	0 00	2 23
8,100 000	OLD REPUBLIC INTERNATIONAL CORP CUSIP # 680223104	29 050	145,250 00	134,250 00	26 850	3,000 00	2 07	0 00	2 23
	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,100 000	24 409	75,668 19	83,235 00	26 850	1,860 00	2 46	0 00	2 23
	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,100 000	52 553	283,787 52	359,586 00	66 590	10,368 00	3 98	0 00	2 88
5,400 000	PNC FINANCIAL SERVICES GROUP INC CUSIP # 693475105	38 020	98,852.00	173,134 00	66 590	4,992 00	5 05	0 00	2 88
	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,600 000								

INVESTMENT HOLDINGS



000760

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MTI
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66.048	184,935.52	1,516.48	2.91	5,376.00	2.91	0.00	2.88		
66.590	186,452.00								
29.899	29,899.43	50.57	2.94	880.00	2.94	0.00	2.94		
29.950	29,950.00								

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 1,000.000

PACIFIC CAP BANCORP NEW
 CUSIP # 69404P101

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 2,800.000

PACIFIC CENTY FINL CORP COM
 CUSIP # 694058108

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 2,400.000

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 1,900.000

PAN PAC RETAIL PRTYS INC
 CUSIP # 69806L104

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 13,100.000

PAN PAC RETAIL PRTYS INC
 CUSIP # 69806L104

W.K. KELLOGG FDN TRUST-DALTON
 13,100.000

PARKER HANNIFIN CORP
 CUSIP # 701094104

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 6,400.000

PARTNERRE LTD BERMUDA
 CUSIP # 66852T105

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
 6,200.000

W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 3,200.000

66.048	184,935.52	1,516.48	2.91	5,376.00	2.91	0.00	2.88		
66.590	186,452.00								
29.899	29,899.43	50.57	2.94	880.00	2.94	0.00	2.94		
29.950	29,950.00								
20.363	87,559.28	24,756.72	3.54	3,096.00	3.54	774.00	2.76		
20.689	49,654.06	13,033.94	3.48	1,728.00	3.48	432.00	2.76		
19.950	37,905.22	11,722.78	3.61	1,368.00	3.61	342.00	2.76		
20.132	263,726.11	80,017.89	9.04	23,842.00	9.04	5,960.50	6.94		
26.240	343,744.00								
45.005	288,029.43	(6,429.43)	1.60	4,608.00	1.60	1,152.00	1.64		
44.000	281,600.00								
51.077	480,128.22	(16,238.22)	2.12	10,152.00	2.12	0.00	2.19		
49.350	463,890.00								
51.457	319,031.78	(13,061.78)	2.10	6,696.00	2.10	0.00	2.19		
49.350	305,970.00								
50.343	161,096.44	(3,176.44)	2.15	3,456.00	2.15	0.00	2.19		
49.350	157,920.00								

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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1,300 000	PATHMARK STORES INC NEW CUSIP # 70322A101	22 800	29,640 00	1,885 00	0 00	0 00	0 00
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12,800 000	PRENTISS PTYS TR CUSIP # 740706106	25 875	331,198 72	31,425 28	27,392 00	8 27	7 55
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15,600 000	PRICE T ROWE GROUP INC CUSIP # 74144T108	31 598	492,935 41	90,348 59	9,360 00	1 90	1 60
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700 000	PROVIDENT BANKSHARES CORP CUSIP # 743859100	22 675	15,872 50	(1,263 50)	546 00	3 44	3 74
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2,300 000	PROVIDENT FINL GROUP INC CUSIP # 743866105	33 303	76,596 73	(5,641 73)	2,208 00	2 88	3 11
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12,200 000	PROVIDIAN FINL CORP CUSIP # 74406A102	54 444	664,217 91	(187,685 91)	1,464 00	0 22	0 31
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2,600 000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDRX CUSIP # 74406A102	39 060	101,556 00	(52,364.00)	312.00	0 20	0 31
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5,700 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 74406A102	60.229	343,307 05	(120,665 05)	684 00	0 20	0 31
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INVESTMENT HOLDINGS



000762

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	3,900,000	62,818	166,990	86	152,334	00	0.28	468	00
R&G FINTL CORP CL B	2,700,000	14,928	40,305	75	46,683	00	1.82	731	70
CUSIP # 749136107		17,290					1.57		
W.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,700,000								
RADIAN GROUP INC	1,800,000	32,753	58,954	50	72,198	00	0.24	144	00
CUSIP # 750236101		40,110					0.20	36	00
W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,800,000								
ROUSE COMPANY	55,400,000	23,317	1,291,750	00	1,584,440	00	5.63	78,668	00
CUSIP # 779273101		28,600					4.97	0	00
W.K. KELLOGG FDN TRUST-MARKET CAPITAL	52,800,000	23,098	1,219,572	72	1,510,080	00	6.15	74,976	00
W.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,600,000	27,760	72,177	28	74,360	00	5.12	3,692	00
SAFECO CORPORATION COMMON	6,100,000	24,685	150,578	29	183,488	00	4.97	4,514	00
CUSIP # 786429100		30,080					2.46	0	00
W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	6,100,000								
SECURITY CAP GROUP INC CL B	45,400,000	21,661	983,430	80	942,050	00	0.00	0	00
CUSIP # 81413P204		20,750					0.00	0	00
W.K. KELLOGG FDN TRUST-SMIDEX CAPITAL	41,600,000	21,706	902,982	08	863,200	00	0.00	0	00
W.K. KELLOGG FDN TRUST-MAS SMALL CAP	3,800,000	21,171	80,448	72	78,850	00	0.00	0	00
CUSIP # 81413P204		20,750					0.00	0	00
W.K. KELLOGG FDN TRUST-MAS SMALL CAP	3,800,000								

(14,656.86)
 6,377.25
 13,243.50
 292,690.00
 290,507.28
 2,182.72
 32,909.71
 (41,380.80)
 (39,782.08)
 (1,598.72)

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/WKT
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3,400 000	SORRENTO NETWORKS CORP CUSIP # 83586Q100	7 229	4 280	24,577 75	14,552 00	(10,025 75)	0 00	0 00	0 00
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23,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP 3,400 000 SOVEREIGN BANCORP INC CUSIP # 845905108	8 276	11 080	191,166 44	255,948 00	64,781 56	2,310 00	1 16	0 90
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5,000 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE 18,100 000 STATE ST CORP COM CUSIP # 857477103	7 967	11 080	144,199 68	200,548 00	56,348 32	1,810 00	1 26	0 90
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3,800 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,900 000 STATEN IS BANCORP INC CUSIP # 857550107	34,671	48 560	100,546.62	140,824 00	40,277 38	1,160 00	1 15	0 82
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21,750 000	W K KELLOGG FDN TRUST-DALTON 3,800 000 STERLING BANCSHARES INC CUSIP # 858907108	10 635	22 010	231,316 66	478,717 50	247,400 84	4,785 00	2 07	1 00
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2,300 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 21,750 000 SUNTRUST BANKS INC CUSIP # 867914103	49 062	68 300	112,842 75	157,090 00	44,247 25	3,680 00	3 26	2 34
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INVESTMENT HOLDINGS



000764

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MT
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W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,300 000

TEEKAY SHIPPING CORP CUSIP # Y8564M103 49 226 63,993 66 (17,323 66) 1 75 1,118 00 2 40

W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,300 000

TEXAS REGL BANCSHARES INC CUSIP # 882673106 19 690 202,015 80 179,758 80 3 05 6,156 00 1 61

W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 10,260 000

TUCKER ANTHONY SUTRO CUSIP # 898647102 22 305 292,191 82 18,802 18 1 26 3,668 00 1 18

W.K. KELLOGG FDN TRUST-DALTON 13,100 000

UCBH HLDGS INC CUSIP # 90262T308 13 355 237,711 62 248,406.38 1 20 2,848 00 0 59

W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 17,800 000

US BANCORP DEL CUSIP # 902973304 22 074 462,813 58 45,402 26 3 82 15,724 50 3 09

W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 16,978 000

W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,988 000

UNIONBANCAL CORP CUSIP # 908906100 25,943 59,667,96 25,662 04 3 85 2,300 00 2 70

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W K KELOGG FDN TRUST-MAS MIDCAP VALUE 2,300 000

UNITED BANKSHARES INC 27 920
 CUSIP # 909907107 33,504 25
 33,480 00 (24 25)

W K KELOGG FDN TRUST-MAS SMALL CAP 1,200 000

USA ED INC 75 167
 CUSIP # 90390U102 1,052,336 92
 9,800 00 1 38

W K KELOGG FDN TRUST-WILLIAM BLAIR 76 836
 13,400 000 91
 9,380 00 0 91

W K KELOGG FDN TRUST-MAS MIDCAP VALUE 37 892
 600 000 88
 420 00 1 85

WACHOVIA CORP NEW 56 485
 CUSIP # 929771103 107,322 25
 4,560 00 4 25

W.K.KELOGG FDN TRUST-BNY TOP 200 INDEX 1,900 000

WASHINGTON MUT INC COM 23 985
 CUSIP # 939322103 315,408 41
 12,098 00 4 00

W K KELOGG FDN TRUST-BNY TOP 200 INDEX 26 564
 7,800,000 46
 7,176 00 3 46

W K KELOGG FDN TRUST-MAS MIDCAP VALUE 20 226
 5,350 000 55
 4,922 00 4 55

WEBSTER FINL CORP 19 024
 CUSIP # 947890109 395,698 46
 14,144 00 3 57

W K KELOGG FDN TRUST-NEUBERGER BERMAN 32,520
 20,800 000

INVESTMENT HOLDINGS

**KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACQUIRED INCOME BOOK/MKT
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17,115 000	WELLS FARGO & CO NEW CUSIP # 949746101	29 197	46.010	499,701 98	787,461.15	287,759 17	17,799 60 2 85
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX	24 602	46 010	378,868 30	708,554 00	329,685.70	16,016.00 4.23
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	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE	70 457	46 010	120,833 68	78,907 15	(41,926.53)	1,783 60 1.48
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1,700 000	MGL HLDGS INC CUSIP # 92924R106	28 429	27 010	48,329 06	45,917 00	(2,412 06)	2,142 00 4 43
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	W.K.KELLOGG FDN TRUST-MAS SMALL CAP						
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8,440 000	ZIMMER HLDGS INC CUSIP # 98956P102	25 072	27.200	211,604 72	229,568 00	17,963 28	0 00 0 00
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	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX	14 050	27 200	24,446 60	47,328 00	22,881.40	0 00 0 00
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	W.K.KELLOGG FDN TRUST-PUTNAM	27 934	27 200	187,158 12	182,240 00	(4,918 12)	0 00 0 00
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6,750 000	ZIONS BANCORP COM CUSIP # 989701107	50 328	57 260	339,710 84	386,505.00	46,794 16	5,400 00 1 59
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	W.K.KELLOGG FDN TRUST-PUTNAM						
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1,636,838 000	TOTAL BANKS & OTHER FINANCIAL SERVICES	40,130,573 56		51,989,494 68		11,858,921 12	992,442.90 2 47
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4,700 000	INSURANCE						
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	AFLAC INC CUSIP # 001055102	23 943	27 520	112,529 75	129,344 00	16,814 25	940 00 0 84
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC / YIELD AT	ACCURED INCOME	BOOK/MKT
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41,000 000	ACE LTD CUSIP # 0070K103	36 048	1,477,975 87	(118,005 87)	22,960 00	0 00	1 53
	W.K. KELLOGG FDN TRUST-PRINAM	36 520	299,466 99	(27,472 99)	4,592 00	0 00	1.53
	8,200 000	33 170	271,994 00		0 00	0 00	1 69
	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	35 345	812,940.88	(50,030.88)	12,880 00	0 00	1 58
	23,000 000	33 170	762,910 00		0 00	0 00	1 69
	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	37 303	365,568.00	(40,502 00)	5,488 00	0 00	1 50
	9,800 000	33 170	325,066 00		0 00	0 00	1 69
	AMERICAN GENERAL CORP CUSIP # 026351106	0 000	0 00	0 00	0 00	1,080 00	0 00
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	0 000	0 00				
17,100 000	ANNUITY AND LIFE RE (HLDGS) CUSIP # 603910109	19 931	340,817 29	253,065 71	3,249 00	870 00	0 95
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	34 730	593,883 00				0 55
	17,100 000						
14,800 000	BERKLEY W R CORP CUSIP # 084423102	25 438	376,484 97	187,395 03	7,696 00	0 00	2 04
	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	38 100	563,880 00				1 36
	14,800 000						
1,600 000	CHUBB CORPORATION COM CUSIP # 171232101	77.430	123,888 00	(15,888 00)	2,176 00	0 00	1 76
	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	67 500	108,000 00				2 01
	1,600 000						

INVESTMENT HOLDINGS



000768

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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1,400 000	CIGNA CORP COM CUSIP # 125509109	48 048	67,267 67	58,732 33	1,792 00 2 66
	W.K.KELLOGG FDN TRUST-DNY TOP 200 INDEX 1,400,000				
9,000 000	DELPHI FINL GROUP INC CL A CUSIP # 247131105	34 496	310,464 21	12,815 79	2,520 00 0 81
	W.K.KELLOGG FDN TRUST-DALTON 9,000 000				
14,203 000	FBL FINL GROUP INC CUSIP # 302398106	12 904	183,269 33	85,167 37	5,681 20 3 10
	W.K.KELLOGG FDN TRUST-NEUBERGER BERMAN 14,203 000				
24,950 000	FRANKLIN RES INC COM CUSIP # 354613101	33 504	835,931 92	187,766 58	6,487 00 0 72
	W.K.KELLOGG FDN TRUST-AMIEL CAPITAL 19,950 000				
21,700 000	HCC INS HLDGS INC CUSIP # 404132102	21,241	460,923 26	86,350.74	5,208 00 1.09
	W.K.KELLOGG FDN TRUST-NEUBERGER BERMAN 19,600 000				
16,700 000	HILB ROGAL & HAMILTON CO CUSIP # 431294107	38 731	646,805 51	66,284 49	11,690 00 1 81
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000				
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	22 907	48,103 94	4,858.06	504.00 1.05
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	25 220	52,962.00		0 00 0 95
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	25 220	494,312 00		0 00 1.14
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	21 062	412,819.32	81,492 68	4,704.00 0.95
	W.K.KELLOGG FDN TRUST-MAS SMALL CAP 2,100 000	25 220	547,274 00		0 00 0.95
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,000,000	42.509	212,547.42	(7,397.42)	1,300 00 0.61
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,000,000	41 030	818,548.50		0 00 0 63
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,000,000	31.247	623,384 50	195,164.00	5,187.00 0 83
	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE 5,000,000	41 030	1,023,698.50		0 00 0 63

INVESTMENT HOLDINGS



000769

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG BDN TRUST-NEUBERGER BERMAN
16,700 000

2,700 000 JOHN HANCOCK FINL SVCS INC CUSIP # 41014S106 40 260 108,702 00 107,865 00 810 00 0 75 2,700 000 W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 2,700 000

22,900 000 LEUCADIA NATL CORP COM CUSIP # 527288104 22 174 507,790 20 749,059 00 5,725 00 1 13 22,900 000 W K KELLOGG BDN TRUST-SNYDER CAPITAL 22,900 000

2,500 000 MAX RE CAPITAL LTD CUSIP # G6052E103 15 451 38,628 50 36,125 00 0 00 0 00 2,500 000 W K KELLOGG BDN TRUST-MAS SMALL CAP 2,500 000

2,800 000 MERCURY GEN CORP COM CUSIP # 589400100 33 481 93,745 83 110,040 00 2,968 00 3 17 2,800 000 W K KELLOGG BDN TRUST-MAS SMALL CAP 2,800 000

2,700 000 METLIFE INC CUSIP # 59156R108 20 963 56,598 75 82,350 00 540 00 0 95 2,700 000 W K KELLOGG BDN TRUST-BNY TOP 200 INDEX 2,700 000

800 000 WILLIAMS PORE CORP CUSIP # 601073109 46 927 37,541 92 50,760 00 352 00 0 94 800 000 W K KELLOGG BDN TRUST-MAS MIDCAP VALUE 800 000

13,218 08 37,541 92 50,760 00 352 00 0 94 0 69

INVESTMENT HOLDINGS



000770

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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2,500 000	NATIONWIDE FINL SVCS INC CUSIP # 638612101	36 517	91,293 09	112,750 00	21,456 91	1,200 00	1 31	1 06
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
2,500 000

600 000	OHIO CASUALTY CORP COM CUSIP # 677240103	10 959	6,575 40	8,286 00	1,710 60	0 00	0 00	0 00
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W.K. KELLOGG FDN TRUST-MAS SMALL CAP
600 000

2,300 000	PMI GROUP INC CUSIP # 69344M101	54 190	124,638 04	149,960 00	25,321 96	368 00	0 30	0 25
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
2,300,000

10,400 000	REINSURANCE GROUP AMER INC COM CUSIP # 759351109	34 304	356,760 82	383,760 00	26,999 18	2,496 00	0 70	0 65
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W.K. KELLOGG FDN TRUST-DALTON
10,400 000

25,100 000	SCOTTISH ANNUITY & LIFE HLDGS CUSIP # 67885T104	11 725	294,289 55	432,975 00	138,685 45	5,020 00	1 63	1 16
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W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
17,900 000

1,300 000	W.K. KELLOGG FDN TRUST-DRESDNER ECM 7,200,000	17 448	125,626.78	124,200 00	(1,426.78)	1,440.00	1 15	1 16
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W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE
1,300 000

1,300 000	WADELL & REED FINL INC CL A CUSIP # 930059100	29 278	38,060 96	40,794 00	2,733 04	460 20	1 21	1 13
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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22,152 000	KL CAPITAL LTD CL A CUSIP # G98255105	83 000	1,224,681 06	613,934 94	40,538 16
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	W K KELLOGG FDN TRUST-PUTNAM 3,500 000	80 600	282,100.44	8,399 56	6,405 00
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	W K KELLOGG FDN TRUST-NEUBERGER BERMAN 3,102 000	58 321	180,912.62	76,553.38	5,676 66
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	W K KELLOGG FDN TRUST-ARIEL CAPITAL 15,550 000	48,982	761,668 00	528,982 00	28,456.50
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265,905 000	TOTAL INSURANCE		7,915,663 90	1,944,532.30	130,876 56
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1,902,743 000	TOTAL FINANCIAL		48,046,237 46	13,803,453.42	1,123,319 46
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	MISCELLANEOUS COMMON STOCK 4,000 000 AMB PPTY CORP CUSIP # 00163T109	24 264	97,056 77	5,463 23	6,320 00
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	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 4,000 000	25 630	102,520 00		0 00
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20,700 000	ANNALY MTG MGMT INC CUSIP # 035710409	10 584	219,085 26	51,049 74	33,120 00
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35,300 000	ARCHSTONE CMNTYS TR CUSIP # 039581103	25 215	890,081 32	63,018 68	57,892 00
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	W K KELLOGG FDN TRUST-SNYDER CAPITAL 35,300 000	27 000	953,100 00		0 00
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INVESTMENT HOLDINGS



000772

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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3,400 000	ARDEN RLTY INC CUSIP # 039793104	24,901	84,663 82	5,776 18	6,664 00	7.87	7.37
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 3,400 000						
15,700,000	FUELCRIL ENERGY INC CUSIP # 35952H106	21,930	344,308 51	(118,228 51)	0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 15,700 000						
11,700 000	MONOLITHIC SYS TECHNOLOGY INC CUSIP # 609842109	11,509	134,650 10	29,617 90	0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN 11,700 000						
8,200 000	ORASURE TECHNOLOGIES INC CUSIP # 68554V108	11,068	90,761 03	15,920 97	0 00	0 00	0 00
	W.K. KELLOGG FDN TRUST-DRESDNER RCM 8,200 000						
600 000	RECKSON ASSOCS RLTY CORP CUSIP # 75621K106	23,047	13,828 30	(88 30)	1,018 80	7.37	7.41
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 600 000						
23,400 000	UNITED DOMINION RLTY TR INC COM CUSIP # 910197102	10,563	247,162 58	92,137 42	25,272 00	8.95	7.45
	W.K. KELLOGG FDN TRUST-DALTON 22,000 000						
	W.K. KELLOGG FDN TRUST-MAS SMALL CAP 1,400 000						

14,500	20,342 58	(42 58)	1,512 00	7.43	7.45
14,500	319,000 00		23,760.00	10.48	7.45
14,500	339,300 00		0 00	0 00	7.45



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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1 000	WORLDINVEST LIMITED CUSIP # 586200950	35,707,548 050	35,707,548 05	768,017 05	0 00 0 00 130,375 95
1 000	W K.KELLOGG FDN TRUST-WORLDINVEST 1 000				
1 000	EDINBURGH FUND MANAGERS PLC CUSIP # 586201140	0 000	0 00	0 00	0 00 0 00
1 000	W K. KELLOGG FDN TRUST-EDINBURGH 1 000				
1 000	OTHER ASSETS CUSIP # 586296810	0 000	0 00	0 00	0 00 0 00 24,679 47
1 000	W K. KELLOGG FDN TRUST-EDINBURGH 1 000				
1 000	DELAWARE INVESTMENT INTERNATIONAL CUSIP # 586469980	0 000	0 00	0 00	0 00 0 00 25,522 67
1 000	W K.KELLOGG FDN TRUST-DELAWARE (EQUITY) 1 000				
1 000	CAPITAL GUARDIAN TRUST CO CUSIP # 586469990	51,938,677 930	51,938,677 93	(6,304,364 50)	0 00 0 00 112,257 65
1 000	W K KELLOGG FDN TRUST-CAPITAL GUARDIAN 1 000				
1 000	BANK OF IRELAND CUSIP # 586470020	22,805,072 540	22,805,072 54	(1,549,911 61)	0 00 0 00 104,160 44
1 000	W K KELLOGG FDN TRUST-BANK OF IRELAND 1 000				
123,006 000	TOTAL MISCELLANEOUS COMMON STOCK	112,572,896 21	112,572,896 21	(6,941,591 75)	0 12 0 12 130,286 80 396,996 18

INVESTMENT HOLDINGS



000774

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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145,470,771 000	TOTAL COMMON STOCKS	638,320,354.76	4,643,470,005.63	4,007,149,650.87	134,260,906.15
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COMINGLED FUNDS - EQUITY

22,813 620	MORGAN STANLEY OFFSHORE	935 630	21,345,110 54	(2,917,865 26)	0 00
	CUSIP # 866202040	807.730	18,427,245 28		0 00

W K. KELLOGG FDN TRUST-MORGAN STANLEY

22,813.620

758,888.658	CAPITAL INTERNATIONAL EMERGING	56 802	43,106,230 45	(10,276,707 10)	0 00
	CUSIP # 866240930	43 260	32,829,523 35		0 00

W K KELLOGG FDN TRUST-CAPITAL INTL

758,888 658

1 000	DAVIDSON KEMPNER INSTITUTIONAL PARTNERS	5,000,000 000	5,000,000 00	2,845,414 00	0 00
	CUSIP # 866287300	7,845,414 000	7,845,414 00		0 00

W.K. KELLOGG FDN TRUST-DAVIDSON KEMPNER

1.000

781,703.278	TOTAL COMINGLED FUNDS - EQUITY	69,451,340.99	59,102,182.63	(10,349,158 36)	0 00
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COMINGLED FUNDS - SPECIAL EQUITY

4,960,400.000

1 000	MORGENTHAUER VENTURE PARTNERS V.I.P	1 000	4,960,400 00	1,725,080 79	0 00
	CUSIP # 866289300	1 348	6,685,480 79		0 00

W K. KELLOGG FDN TRUST-MORGENTHAUER

4,960,400 000

1 000	KS CAPITAL PARTNERS	5,000,000 000	5,000,000 00	2,276,422 00	0 00
	CUSIP # 866472050	7,276,422.000	7,276,422 00		0 00

W.K. KELLOGG FDN TRUST-KS CAPITAL

1 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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1,320,000 000	HARBORVEST PTNRS VI DIRECT FD CUSIP # S86489130	1 000	1,320,000 00	2,369,695 68	1,049,695 68
	W.K.KELLOGG TRUST-HARBORVEST DOMESTIC				
	1,320,000 000				
5,000,000 000	OCM OPPORTUNITIES FD III LP CUSIP # S86492830	1 000	5,000,000 00	5,271,820 00	271,820 00
	W.K. KELLOGG FDN TRUST-OAKTREE CAP MGMT				
	5,000,000 000				
2,500,000 000	MORGENTHAUER PARTNERS VI, L P CUSIP # S86574030	1 000	2,500,000 00	2,624,499 00	124,499 00
	W K KELLOGG FDN TRUST-MORGENTHAUER				
	2,500,000 000				
3,538,605 000	HARBORVEST INTL EQUITY PARTNERS III CUSIP # S86607260	1 000	3,538,605 00	3,081,647 95	(456,957 05)
	W K KELLOGG FDN TRUST-HARBORVEST INTL				
	3,538,605 000				
1,858,064 000	HARBORVEST INTL PRIVATE CUSIP # S86609100	1 000	1,858,064 00	1,527,776 96	(330,287 04)
	W K KELLOGG FDN TRUST-HARBORVEST INTL				
	1,858,064 000				
3,983,272 000	THOMAS H LEE EQUITY FUND IV, L.P. CUSIP # S86656940	1 000	3,983,272 00	5,014,152 75	1,030,880.75
	W K KELLOGG FDN TRUST-THOMAS H LEE				
	3,983,272 000				
881,740 000	NEW ENTERPRISE ASSOCIATES X, LP CUSIP # S86671780	1 000	881,740 00	868,813 96	(12,926 04)

INVESTMENT HOLDINGS



000776

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/UNIT
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W.K. KELLOGG FDN TRUST-NEW ENTERPRISE
881,740.000

HARBORVEST PARTNERS VI-
CUSIP # 586675400 1.000 2,591,886.60 (1,478,463.95) 0.00 0.00

W.K. KELLOGG TRUST-HARBORVEST DOMESTIC
2,591,886.600

SPINDAIFT A CLASS
CUSIP # 586681490 6.311 20,000,000.00 13,132,086.44 0.00 0.00

W.K. KELLOGG FDN TRUST-WELLINGTON
3,169,075.600

SUMMIT VENTURES VI-B, LP
CUSIP # 586683810 1.000 125,000.00 0.00 0.00

W.K. KELLOGG FDN TRUST-SUMMIT PARTNERS
125,000.000

MOHR, DAVIDON VENTURES VII, LP
CUSIP # 586687200 1.000 250,000.00 0.00 0.00

W.K. KELLOGG FDN TRUST-MOHR DAVIDON
250,000.000

HARBORVEST INT'L PRIVATE EQUITY
CUSIP # 586688590 1.000 320,000.00 0.00 0.00

W.K. KELLOGG FDN TRUST-HARBORVEST INTL
320,000.000

TOTAL COMBINED FUNDS - SPECIAL EQUITY 30,498,046.200

52,328,967.60 69,660,818.18 17,311,850.58

4,014,132,343.09

136,260,906.15 33,377,035.14 17.66 2.81

TOTAL EQUITIES 176,750,518.478



INVESTMENT HOLDINGS

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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250,000 000	BANK CORPORATE BONDS BANC ONE CORP 7 6250% DUE 10/15/26 CUSIP # 059438AH4 ISSUED 10/29/96	97 349	107 751	194,698 70	215,502 00	20,803 30	15,250 00	7 83	7 08
95,000 000	BANK CORPORATE BONDS BANC ONE CORP SUB NT 8 0000% DUE 04/29/27 CUSIP # 059438AK7 ISSUED 04/29/97	103 901	112 167	98,705 95	106,558 65	7,852 70	7,600 00	7 70	7 13
250,000 000	BANK AMER CORP 7.1250% DUE 09/15/06 CUSIP # 060505AF1 ISSUED 09/22/00	103 314	106 836	258,285 00	267,090.00	8,805 00	17,812 50	6 90	6 67
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 95,000 000								
	W.K. KELLOGG FDN TRUST-METROPOLITAN 250,000 000								

INVESTMENT HOLDINGS



000778

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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1,345,000 000	BANK AMER CORP 7 4000% DUE 01/15/11 CUSIP # 060505AC9 ISSUED 01/23/01	104 419	1,404,434 60	1,450,232 80	45,798 20	99,530 00	7 11 6 86
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 345,000 000	103.488	357,034.60	371,992 80	14,958 20	25,530 00	7.15 6 86
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	W.K. KELLOGG FDN TRUST-METROPOLITAN 1,000,000 000	104.740	1,047,400.00	1,078,240 00	30,840.00	74,000 00	7 07 6 86
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95,000 000	BANK ONE CORP 7.8750% DUE 08/01/10 CUSIP # 06423AAC8 ISSUED 08/02/00	100.361	95,342 95	105,409 15	10,066 20	7,481 25	7 85 7 10
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 95,000.000	98 627	236,705 55	252,290 40	15,584 85	16,800 00	7 10 6 66
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240,000 000	CHASE SUB NTS 7 0000% DUE 11/15/09 CUSIP # 16161ABX5 ISSUED 11/22/99	105 121	252,290 40	252,290 40			7 10 6 66
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 240,000 000	100.648	654,212 00	679,347 50	25,135.50	43,062 50	6 58 6 34
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650,000 000	DRESDNER BK A G SUB NT 6.6250% DUE 09/15/05 CUSIP # 261561AA2 ISSUED 09/22/95	104.515	679,347 50	679,347 50		19,856 60	6 58 6 34
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	W.K. KELLOGG FDN TRUST-BANK ONE 650,000 000	103 612	880,702 00	936,785 00	56,083 00	66,300 00	7 53 7 08
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850,000 000	FIRST UN NATL BK N C CHARLOTTE M/T/N 7 8000% DUE 08/18/10 CUSIP # 33738MAE1 ISSUED 08/18/00	110.210	880,702 00	936,785 00		2,394 16	7 08 7 53
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	W.K. KELLOGG FDN TRUST-BANK ONE 850,000 000						
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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1,200,000 000	MBNA CORP SR M/T/N 6.5800% DUE 07/07/03 CUSIP # 55263EBQ7 ISSUED 07/07/98	98 122	1,177,464 00	1,197,444 00	78,960 00 6 71 11,844 00 6 59
1,805,000 000	NB CAP TR II 7.8300% DUE 12/15/26 CUSIP # 628958AB6 ISSUED 12/17/96	96 369	1,739,462 35	1,840,775 10	141,331 50 8 13 29,836 65 7 68
290,000 000	SOVEREIGN BANKCORP INC 10.5000% DUE 11/15/06 CUSIP # 845905AL2 ISSUED 11/15/99	100 250	290,725 00	317,550 00	30,450 00 10 47 8,965 83 9 59
250,000 000	U S BANK N A 6.5000% DUE 02/01/08 CUSIP # 90331VAV2 ISSUED 02/02/98	101 747	254,367 50	258,682 50	16,250 00 6 39 1,354 17 6 28
175,000 000	WASHINGTON MUT INC 8.2500% DUE 04/01/10 CUSIP # 939322AE3 ISSUED 04/04/00	99 579	174,263 25	196,274 75	14,437 50 8 28 6,015 63 7 36
7,445,000 000	TOTAL BANK CORPORATE BONDS		7,459,368 85	7,823,941 85	555,265 25 7 44 115,105 07 7 10
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				364,573 00
	W.K. KELLOGG FDN TRUST-BANK ONE				22,011 50
	W.K. KELLOGG FDN TRUST-HARRIS				4,315 00
	W.K. KELLOGG FDN TRUST-HARRIS				26,825 00
	W.K. KELLOGG FDN TRUST-METROPOLITAN				19,980 00

INVESTMENT HOLDINGS



000760

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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500,000 000	ASSET BACKED SECURITIES COLLATERALIZED MORTGAGE OBLIGATIONS FEDERAL HOME LN MTG CORP 10 1246X DUE 03/15/24 CUSIP # 31337CX78 ISSUED 02/01/98	38 125	190,625 00	23,181 95	50,623 50 26 56 4,218 60 23 68
500,000 000	W.K. KELLOGG FDN TRUST-BANK ONE 500,000 000	42 761	213,806 95		
500,000 000	TOTAL COLLATERALIZED MORTGAGE OBLIGATIONS		190,625 00	23,181 95	50,623 50 26 56 4,218 60 23 68

2,000,000 000	MORTGAGE PASS-THROUGH CERTIFICATE JAMES MTG TR 7 6800X DUE 12/25/28 CUSIP # 00253CG66 ISSUED 12/01/00	103 137	2,062,734 37	26,380 63	153,600 00 7 45 12,799 98 7 35
2,000,000 000	W.K. KELLOGG FDN TRUST-METROPOLITAN 2,000,000 000	104,456	2,089,115 00		

800,000,000	ADVANTA MTG LN TR 6 4200X DUE 09/25/21 CUSIP # 00755W2U6 ISSUED 03/01/98	99 993	799,944 80	9,443 44	51,360 00 6 42 4,279 99 6 35
800,000 000	W.K. KELLOGG FDN TRUST-HARRIS 800,000 000	101 174	809,388 24		

1,477,195 038	CWMB5 INC 6 7000X DUE 12/25/25 ORIGINAL FACE 1,800,000 000 CUSIP # 12669ABV5 ISSUED 10/15/97	101.125	1,493,813 50	6,215 58	98,971 20 6 63 8,247 65 6 60
1,477,195 038	W.K. KELLOGG FDN TRUST-HARRIS 1,477,195 038	101 546	1,500,029 08		

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC / YIELD AT	ACCRUED INCOME	BOOK/MKT
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1,475,000 000	CWBS INC 6 8000X DUE 11/25/28 CUSIP # 12669AP40 ISSUED 09/01/98 W K. KELLOGG FDN TRUST-METROPOLITAN 1,475,000 000	99 309	101 207	1,464,812 50	1,492,803 25	27,990 75	100,300 00	8,358 29	6 72
259,356 913	CWBS INC PASS THROUGH CTFS 6 7500X DUE 08/25/28 ORIGINAL FACE 850,000 000 CUSIP # 12669AVQ4 ISSUED 06/01/98 W K KELLOGG FDN TRUST-METROPOLITAN 259,356 913	99 919	100 352	259,147 64	260,269 85	1,122 21	17,506 60	1,458 88	6 76
770,000 000	CHASE COML MTC SECS CORP 6 6000X DUE 11/19/07 CUSIP # 161505BLS ISSUED 12/01/97 W.K. KELLOGG FDN TRUST-METROPOLITAN 770,000 000	100 010	104 485	770,073 15	804,535 35	34,462 20	50,820 00	4,234 99	6 60
200,000 000	CHASE MTC FIN CORP 6 7500X DUE 03/25/25 CUSIP # 161626G83 ISSUED 03/01/94 W.K. KELLOGG FDN TRUST-BANK ONE 200,000 000	101 656	102 170	203,312 50	204,340 00	1,027 50	13,500 00	1,125 00	6 64
1,000,000 000	CONSECO FIN SECURITIZATIONS 8 1400X DUE 01/15/30 CUSIP # 20846QC83 ISSUED 03/27/00 W K KELLOGG FDN TRUST-METROPOLITAN 1,000,000 000	102 469	104 867	1,024,687 50	1,048,666 60	23,979 10	81,400 00	3,617 77	7 94
500,000 000	FIRST UNION-LEHMAN BROS COML 6 6500X DUE 11/18/29 CUSIP # 33736LAR6 ISSUED 11/01/97 W K KELLOGG FDN TRUST-METROPOLITAN 500,000 000	97 082	104 718	485,410 16	523,592 15	38,181 99	33,250 00	2,770 83	6 85

INVESTMENT HOLDINGS



000782

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCAUED INCOME BOOK/MKT
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	W.K. KELLOGG FDN TRUST-HARRIS	500,000 000			
328,589 151	GR CAP MTG SVCS INC V/R 7 0000% DUE 01/25/28 ORIGINAL FACE 1,100,000 000 CUSIP # 36157RDD4 ISSUED 01/01/98	101 031	331,975 44	331,957 19	23,001 00 6.93
	W.K. KELLOGG FDN TRUST-BANK ONE				
	328,589 151				
1,505,000 000	HELLER FINL COML MTG ASSET CORP 6.8470% DUE 05/15/31 CUSIP # 42332QB99 ISSUED 05/01/99	98 203	1,477,957 02	1,586,187 98	103,047.35 6.97
	W.K. KELLOGG FDN TRUST-BANK ONE				
	1,505,000 000				
287,132 587	LB-UBS COML MTG TR 6 2700% DUE 06/15/20 ORIGINAL FACE 290,000 000 CUSIP # 52108HDR1 ISSUED 05/11/01	100 500	288,569 34	295,916 23	18,003 20 6.24
	W.K. KELLOGG FDN TRUST-HARRIS				
	287,132.587				
410,000 000	MORGAN STANLEY CAP I INC 6 2100% DUE 09/15/08 CUSIP # 61745MKG7 ISSUED 02/01/99	101.470	416,027 82	419,544 14	25,461 00 6.12
	W.K. KELLOGG FDN TRUST-HARRIS				
	410,000.000				
1,522,344 280	NORWEST ASSET SRCS CORP 6.2500% DUE 06/25/14 ORIGINAL FACE 2,000,000 000 CUSIP # 66937RUT4 ISSUED 05/01/99	98.188	1,494,751 85	1,549,594 24	95,146 00 6.37
	W.K. KELLOGG FDN TRUST-HARRIS				
	1,522,344 280				

	W.K. KELLOGG FDN TRUST-BANK ONE				
	1,505,000 000				
108,230 96	W.K. KELLOGG FDN TRUST-BANK ONE				
	103,047.35				
7,346 89	W.K. KELLOGG FDN TRUST-BANK ONE				
	18,003 20				
6.24	W.K. KELLOGG FDN TRUST-BANK ONE				
	8,587 26				
6.50	W.K. KELLOGG FDN TRUST-BANK ONE				
	103,047.35				

	W.K. KELLOGG FDN TRUST-HARRIS				
	410,000.000				
3,516 32	W.K. KELLOGG FDN TRUST-HARRIS				
	25,461 00				
6.12	W.K. KELLOGG FDN TRUST-HARRIS				
	2,121 75				
6.07	W.K. KELLOGG FDN TRUST-HARRIS				
	54,842.39				

	W.K. KELLOGG FDN TRUST-HARRIS				
	1,522,344 280				
54,842.39	W.K. KELLOGG FDN TRUST-HARRIS				
	1,494,751 85				
6.37	W.K. KELLOGG FDN TRUST-HARRIS				
	7,928 86				
6.14	W.K. KELLOGG FDN TRUST-HARRIS				
	95,146 00				

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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324,454 810	NORWEST ASSET SECS CORP V/R 15 1201% DUE 07/25/29 ORIGINAL FACE 1,030,000 000 CUSIP # 66937RYP8 ISSUED 06/01/99 W.K. KELLOGG FDN TRUST-BANK ONE 324,454.810	80 625	261,591 69	30,823 21	30,237 71 11 56 4,088 16 10 34
1,014,690 250	OMI TR 7 8400% DUE 11/15/29 ORIGINAL FACE 1,400,000 000 CUSIP # 67087TAQ4 ISSUED 08/01/99 W K KELLOGG FDN TRUST-METROPOLITAN 1,014,690 250	103 031	1,045,448 03	36,798 77	79,552 20 7 61 6,629 28 7 35
2,000,000 000	RESIDENTIAL ASSET SECURITIES 7 0140% DUE 06/25/31 CUSIP # 76110WLL8 ISSUED 06/01/01 W K. KELLOGG FDN TRUST-METROPOLITAN 2,000,000 000	99 995	1,999,909 80	37,871 60	140,280 00 7 01 8,182 98 6 88
2,000,000 000	SAKON ASSET SECS TR 7 7100% DUE 12/25/14 CUSIP # 805564RD8 ISSUED 02/01/00 W.K. KELLOGG FDN TRUST-BANK ONE 2,000,000 000	100 145	2,002,890 62	43,206 98	154,200 00 7 70 12,849 96 7 54
353,977 630	UNITED STATES DEPT VETERANS DUE 06/15/26 ORIGINAL FACE 250,000 000 CUSIP # 911760HHZ ISSUED 06/01/96 W K. KELLOGG FDN TRUST-BANK ONE 353,977 630	96 374	341,142 52	20,162 45	23,232 75 6 81 1,979 99 6 43

INVESTMENT HOLDINGS



000784

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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213,214 266	WELLS FARGO MTG BACKED SECS DUR 10/25/30 ORIGINAL FACE 200,000.000	93.206	198,729 12	19,862 41	14,752 40
	CUSIP # 94976AAB6 ISSUED 09/01/00	102 522	218,591 53		2,663 63
	W K. KELLOGG FDN TRUST-BANK ONE 213,214.266				

18,440,954 925	TOTAL MORTGAGE PASS-THROUGH CERTIFICATES	18,422,929.37	18,954,376.50	531,447.13	1,307,621 41
	CREDIT CARD RECEIVABLES				
450,000 000	CITIBANK CR CARD ISSUANCE TR 7 4500% DUR 09/15/07 CUSIP # 17305EAC9 ISSUED 09/26/00	99 828	449,226 00	22,472 19	33,525 00
	W.K. KELLOGG FDN TRUST-HARRIS 450,000.000				
970,000 000	CITIBANK CR CARD ISSUANCE TR 6 8750% DUR 11/16/09 CUSIP # 17305EAG0 ISSUED 11/28/00	102 477	994,022 66	40,688 85	66,687 50
	W K. KELLOGG FDN TRUST-MAS FIXED INCOME 970,000 000				
940,000 000	MBNA MASTER CR CARD TR II 6 4500% DUR 02/15/08 CUSIP # 5526ZTAN3 ISSUED 06/29/95	97.379	915,361 71	74,292 38	60,630 00
	W K. KELLOGG FDN TRUST-METROPOLITAN 940,000 000				
390,000 000	MBNA MASTER CR CARD TR II 5 9000% DUR 08/15/11 CUSIP # 5526ZTBB5 ISSUED 03/26/99	97 422	379,945 31	17,750 40	23,010 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W K KELLOGG FDN TRUST-MAS FIXED INCOME 390,000 000

MBNA MASTER CR CARD TR II 103 690

7 800% DUE 10/15/12 571,680 00

CUSIP # 55262TJ7 ISSUED 06/01/00 48,043 92

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 505,000 000

MISCELLANEOUS ASSET BACKED 99 981

CIT EQUIP COLL TR 489,904 89

6 9300% DUE 07/20/11 514,363 49

CUSIP # 125564AM6 ISSUED 09/28/00 24,458 60

W K KELLOGG FDN TRUST-MAS FIXED INCOME 1,165,000 000

CONNECTICUT RRB SPL PURP TR 101 608

6 2100% DUE 12/30/11 1,183,737 40

CUSIP # 207678AE3 ISSUED 03/30/01 20,007 47

W K KELLOGG FDN TRUST-MAS FIXED INCOME 1,594 90

38,191 50

16,019 21

34,155 00

14,326 13

6 01

W K KELLOGG FDN TRUST-MAS FIXED INCOME 254,175 424

CONTINENTAL AIRLINES PASS TRRU 102 048

6 6480% DUE 03/15/19 259,380 89

ORIGINAL FACE 275,000 000

CUSIP # 210805CB1 ISSUED 02/20/98 256,925 60

W K KELLOGG FDN TRUST-MAS FIXED INCOME 254,175 424

INVESTMENT HOLDINGS



000786

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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89,799 912	CONTINENTAL AIRLS PASS THRU	105 859	95,061 17	2,484 88	6,700 00
	7 4610% DUE 04/01/15				2,791 65
	ORIGINAL FACE	108 626	97,546 05		6 87
	CUSIP # 210805BD8				
	ISSUED 03/21/97				

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

89,799 912

1,087,459 152	CONTINENTAL AIRLS PASS THRU	101 169	1,100,171 58	18,639 02	73,946 60
	6 8000% DUE 01/02/09				12,119 07
	ORIGINAL FACE	102 683	1,118,810 60		6 61
	CUSIP # 210805BW6				
	ISSUED 10/23/97				

W.K. KELLOGG FDN TRUST-BANK ONE

1,087,459 152

305,000 000	DETROIT EDISON SECURITIZATION	99,939	304,813 89	7,195 10	17,918 75
	5 8750% DUE 03/01/10				8,561 15
	CUSIP # 250854AC0	102 298	312,008 99		5 74
	ISSUED 03/09/01				

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

305,000.000

360,000 000	DETROIT EDISON SECURITIZATION	99,970	359,893 48	10,092 13	23,112 00
	6.4200% DUE 03/01/15				11,042 38
	CUSIP # 250854AE6	102 774	369,985 61		6 25
	ISSUED 03/09/01				

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

360,000 000

283,756 483	K MART FDC CORP	104 000	295,106 75	(17,360 23)	24,970 41
	8.8000% DUE 07/01/10				5,202 19
	ORIGINAL FACE	97 882	277,746 52		8 46
	CUSIP # 48258WAR4				
	ISSUED 08/29/94				

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

283,756 483

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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287,854 917	LB-UBS COML MTG TR 7 1800% DUE 09/15/09 ORIGINAL FACE 300,000 000 CUSIP # 52108HBJ2 ISSUED 09/11/00	100 237	106 673	288,537 55	307,062 76	18,525 21	20,667 90	1,148 22	6 73
840,000 000	BANKBOSTON MARINE ASSET BKD TR 6 8200% DUE 04/15/13 CUSIP # 61744XAG5 ISSUED 08/25/97	100 000	103 672	840,000 00	870,845 47	30,845 47	57,288 00	2,546 12	6 58
100,000 000	NORTHWEST AIRLS PASS THRU TRS 7 0410% DUE 04/01/22 CUSIP # 667294AM2 ISSUED 06/01/01	100 000	104 431	100,000 00	104,431 00	4,431 00	7,041 00	1,760 25	6 74
336,280 588	NORTHWEST AIRLS PASS THRU TRS 7 5750% DUE 03/01/19 ORIGINAL FACE 350,000 000 CUSIP # 667294AM4 ISSUED 06/25/99	105 900	106 802	356,121 14	359,154 39	3,033 25	25,473 35	12,736 58	7 09
250,000 000	ONYX ACCRP OWNER TR 5 2300% DUE 05/15/08 CUSIP # 68338SCP1 ISSUED 07/01/01	99 989	101 620	249,973 08	254,050 33	4,077 25	13,075 00	617 43	5 15
550,000 000	PECO ENERGY TRANSITION TR 7 6250% DUE 03/01/10 CUSIP # 705220AK7 ISSUED 05/02/00	99 111	545,112 47	611,330 34	611,330 34	66,217 87	41,937 50	20,968 70	6 86

INVESTMENT HOLDINGS



000768

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 550,000.000

400,000 000 PECO ENERGY TRANSITION TR 6 5200% DUE 12/31/10
 CUSIP # 705220AM3 ISSUED 03/01/01
 100 000 400,000 00
 104 506 418,023 96
 18,023 96 26,080 00 6 52
 13,039.99 6 24

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 400,000 000

250,000 000 CALIFORNIA INFRASTRUCTURE PGE 6 4200% DUE 09/25/08
 CUSIP # 130335AG7 ISSUED 12/08/97
 98 930 247,324 22
 14,424 58 16,050 00 6 49
 2,942 49 6 13

W.K. KELLOGG FDN TRUST-HARRIS
 250,000 000

225,000 000 UNITED AIRLTS PASS THRU TRS 7 1860% DUE 04/01/11
 CUSIP # 909317AV1 ISSUED 12/14/00
 103 137 232,058 75
 8,536 00 16,168 50 6 97
 6,736 87 6 72

W.K. KELLOGG FDN TRUST-BANK ONE
 225,000 000

175,181 164 US AMLS PASS THRU TRS 8 1100% DUE 02/20/17
 ORIGINAL FACE 185,000.000
 CUSIP # 90332UAV2 ISSUED 03/03/00
 100 000 175,181 16
 192,501 33 17,320 17
 14,207 26 8 11
 434 11 7 38

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 175,181.164

100,000.000 US AMLS PASS THRU TRS 8 0200% DUE 02/05/19
 CUSIP # 90332UAK9 ISSUED 08/02/00
 109,631 109,976
 109,631 00 109,976 00
 345 00 8,020 00 7 32
 579 22 7 29

W.K. KELLOGG FDN TRUST-BANK ONE
 100,000.000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC / YIELD AT	ACCRUED INCOME	BOOK/MKT
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50,000 000	US AMYS PASS THRU TRS 7 0760% DUE 03/20/21 CUSIP # 9033ZUAN3 ISSUED 01/26/01	100 000	50,000 00	51,941 00	1,941 00	3,538 00	7 08	1,582 27	6 81
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	W K KELLOGG FDN TRUST-MAS FIXED INCOME 50,000 000								
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7,599,507 640	TOTAL MISCELLANEOUS ASSET BACKED								
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29,795,462 565	TOTAL ASSET BACKED SECURITIES								
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1,000,000 000	FINANCE & INSUR CORPORATE BONDS AAG HLDG INC 6 8750% DUE 06/01/08 CUSIP # 000336AET7 ISSUED 06/01/98	92 609	926,090 00	954,440 00	28,350 00	68,750 00	7 42	17,187 50	7 20
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	W.K. KELLOGG FDN TRUST-METROPOLITAN 1,000,000 000								
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500,000 000	A T & T CAP CORP W/T/N MMY 4 02 5 8600% DUE 04/26/02 CUSIP # 00206HL36 ISSUED 04/26/99	100 000	500,000 00	506,230 00	6,230 00	29,300 00	5 86	10,173 61	5 79
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	W.K. KELLOGG FDN TRUST-HARRIS 500,000 000								
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715,000 000	AXA SA 8.6000% DUE 12/15/30 CUSIP # 054536A45 ISSUED 12/15/00	112 279	802,794 85	823,687 15	20,892 30	61,490 00	7 66	12,981 22	7 47
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	W K KELLOGG FDN TRUST-HARRIS 715,000 000								
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75,000 000	AMERICAN GRN CORP 7 5000% DUE 07/15/25 CUSIP # 026351A00 ISSUED 07/14/95	105 263	78,947 25	81,466 50	2,519 25	5,625 00	7 13	718 75	6 90
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INVESTMENT HOLDINGS



000790

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
75,000 000

AMERADA HESS CORP 60,000 000
99 885 59,931 00 609 00 3,990 00 6 66
6 6500% DUE 08/15/11
CUSIP # 023551AH7 ISSUED 08/15/01

W.K. KELLOGG FDN TRUST-BANK ONE
60,000 000

AMERICREDIT CORP 350,000 000
100 500 351,750 00 (22,750 00) 32,375 00 9 20
9 2500% DUE 02/01/04
CUSIP # 0306ORAC5 ISSUED 02/04/97

W.K. KELLOGG FDN TRUST-HARRIS
350,000,000

AHOLD FIN U S A INC 185,000 000
92 611 171,329 45 5,193 85 12,718 75 7 42
6 8750% DUE 05/01/29
CUSIP # 00865AB5 ISSUED 04/29/99

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
185,000 000

ATHENA NEUROSCIENCES FIN LLC 70,000 000
104 088 72,861 60 645 40 5,075 00 6 97
7 2500% DUE 02/21/08
CUSIP # 04685RAAZ ISSUED 02/21/01

W.K. KELLOGG FDN TRUST-BANK ONE
70,000 000

BANCO SANTIAGO SA 1,485,000 000
99 517 1,477,831 00 8,401 55 103,950 00 7 03
7 0000% DUE 07/18/07
CUSIP # 05965LAA3 ISSUED 07/17/97

W.K. KELLOGG FDN TRUST-HARRIS
1,485,000,000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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1,475,000 000	CIT GROUP INC 7 3750% DUE 03/15/03 CUSIP # 125577AB3 ISSUED 03/15/00	102 564	104 619	1,512,811 75	1,543,130 25	30,318 50	108,781 25	7 17	50,160 24	7 05
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500,000 000	W K KELLOGG FDN TRUST-HARRIS	103 481	104 619	517,405 00	523,095 00	5,690 00	36,875.00	7 13	17,003 47	7 05
975,000 000	W K. KELLOGG FDN TRUST-BANK ONE	102 093	104 619	995,406 75	1,020,035 25	24,628 50	71,906 25	7 22	33,156 77	7 05

1,000,000 000	CIT GROUP INC M/T/N SR NTS 4 2700% DUE 04/07/03 CUSIP # 12560PBZ3 ISSUED 04/06/01	100 000	100 310	1,000,000 00	1,003,100 00	3,100 00	42,700 00	4 27	6,167 77	4 26
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400,000 000	CAPITAL ONE BK M/T/N 6 8750% DUE 02/01/06 CUSIP # 14040EER9 ISSUED 02/06/01	98 293	100 268	393,172 00	401,072 00	7,900 00	27,500 00	6 99	2,291 66	6 86
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1,500,000 000	CAPITAL ONE BK M/T/N 6 8800% DUE 08/15/02 CUSIP # 14040EDN9 ISSUED 02/11/97	100 000	102 555	1,500,000 00	1,538,325 00	38,325 00	103,200 00	6 88	4,586 66	6 71
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1,600,000 000	CAPITAL ONE BK 8 2500% DUE 06/15/05 CUSIP # 14040NAC6 ISSUED 06/22/00	101 491	105 868	1,623,849 00	1,693,888 00	70,039 00	132,000 00	8 11	27,866 65	7 79
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58,503.00	W K KELLOGG FDN TRUST-HARRIS 900,000 000	99 368	105 868	894,309 00	952,812 00		74,250 00	8 30	15,674 99	7 79
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	W K. KELLOGG FDN TRUST-METROPOLITAN 700,000 000	104,220	105 868	729,540 00	741,076 00	11,536 00	57,750 00	7 92	12,191 66	7 79
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INVESTMENT HOLDINGS



000792

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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1,500,000 000	CENDANT CORP 7.7500% DUE 12/01/03 CUSIP # 151313AD5 ISSUED 11/30/98	102 370	1,535,550 00	33,180 00	116,250 00 7.57
	W. K. KILLOGG FDN TRUST-METROPOLITAN 1,500,000 000				
160,000 000	CHARTER COMM HLDS/CHRT CAP DUE 01/15/11 CUSIP # 16117PAM0 ISSUED 03/19/01	62 250	99,600 00	2,800 00	0 00 0 00
	W. K. KILLOGG FDN TRUST-MAS FIXED INCOME 160,000 000				
885,000 000	CITIGROUP INC 7.2500% DUE 10/01/10 CUSIP # 172967AZ4 ISSUED 10/11/00	101 239	895,969 40	58,874 80	64,162 50 7.21
	W. K. KILLOGG FDN TRUST-MAS FIXED INCOME 635,000 000				
500,000 000	EL PASO ENERGY CORP M/T/N 7.8000% DUE 08/01/31 CUSIP # 28368EAD8 ISSUED 07/30/01	100 231	501,155 00	8,390 00	39,000 00 7.78
	W. K. KILLOGG FDN TRUST-BANK ONE 250,000 000				
500,000 000	W. K. KILLOGG FDN TRUST-HARRIS 509,545 00	101 909	509,545 00		3,358 33 7.65
	W. K. KILLOGG FDN TRUST-MAS FIXED INCOME 475,000 000				
475,000 000	EQUITABLE COMPANIES 6.5000% DUE 04/01/08 CUSIP # 29444CAH0 ISSUED 04/06/98	101 620	482,694 75	5,263 25	30,875 00 6.40
	W. K. KILLOGG FDN TRUST-MAS FIXED INCOME 475,000 000				
		102 728	487,958 00		12,864 58 6.33

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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415,000 000	EOP OPERATING LP 7 5000% DUE 04/19/29 CUSIP # 268766BH4 ISSUED 04/19/99	99 456	412,742 40	(385 95)	31,125 00 7 54
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500,000 000	FORD MTR CR CO 6 8750% DUE 02/01/06 CUSIP # 345397TR4 ISSUED 01/30/01	103 350	507,445 00	9,305 00	34,375 00 6 77
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2,460,000 000	FORD MTR CR CO 7 3750% DUE 02/01/11 CUSIP # 345397TS2 ISSUED 01/30/01	103 819	2,553,942 70	18,897 50	181,425 00 7 10
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515,000 000	FORD MTR CR CO 7 3750% DUE 10/28/09 CUSIP # 345397SM6 ISSUED 10/28/99	97 775	503,539 40	35,212 40	37,981 25 7 54
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455,000 000	FORD MOTOR CR CO NOTES 6 3750% DUE 12/15/05 CUSIP # 345397HB2 ISSUED 12/23/93	99 354	452,060 70	10,201 10	29,006 25 6 42
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460,000 000	GENERAL ELEC CAP CORP M/T/N 7 3750% DUE 01/19/10 CUSIP # 36962GUL6 ISSUED 01/19/00	98 451	452,874 25	51,143 15	33,925 00 7 49
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415,000 000	M.K. KELLOGG FDN TRUST-MAS FIXED INCOME 415,000 000				
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500,000 000	FORD MTR CR CO 6 8750% DUE 02/01/06 CUSIP # 345397TR4 ISSUED 01/30/01	103 350	516,750 00	9,305 00	34,375 00 6 77
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2,460,000 000	FORD MTR CR CO 7 3750% DUE 02/01/11 CUSIP # 345397TS2 ISSUED 01/30/01	104 587	2,572,840 20	18,897 50	181,425 00 7 10
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515,000 000	FORD MTR CR CO 7 3750% DUE 10/28/09 CUSIP # 345397SM6 ISSUED 10/28/99	97 775	503,539 40	35,212 40	37,981 25 7 54
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455,000 000	FORD MOTOR CR CO NOTES 6 3750% DUE 12/15/05 CUSIP # 345397HB2 ISSUED 12/23/93	99 354	452,060 70	10,201 10	29,006 25 6 42
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460,000 000	GENERAL ELEC CAP CORP M/T/N 7 3750% DUE 01/19/10 CUSIP # 36962GUL6 ISSUED 01/19/00	98 451	452,874 25	51,143 15	33,925 00 7 49
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INVESTMENT HOLDINGS



000794

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
460,000 000

650,000.000 GENERAL MTRS ACCEP CORP
7 7500X DUE 01/19/10
CUSIP # 370425RP7 ISSUED 01/19/00
99 931 649,551 50 50,960 00 50,375 00 7 76
7 19 5,877 08

W.K. KELLOGG FDN TRUST-HARRIS
650,000.000

850,000 000 GENERAL MTRS ACCEP CORP
7 5000X DUE 07/15/05
CUSIP # 370425RS1 ISSUED 07/14/00
102 540 871,590 00 31,824 00 63,750 00 7 31
7 06 8,145 83

W.K. KELLOGG FDN TRUST-BANK ONE
850,000.000

500,000 000 GOLDMAN SACHS GROUP INC
6.8750X DUE 01/15/11
CUSIP # 38141GAZ7 ISSUED 01/16/01
100 480 502,401 00 14,284 00 34,375 00 6 84
6 65 4,392 36

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
500,000 000

310,000 000 GS ESCROW CORP
7.1250X DUE 08/01/05
CUSIP # 36227TAM9 ISSUED 08/06/98
97 603 302,568 25 11,142 45 22,087 50 7 30
7 04 1,840 63

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
310,000 000

670,000 000 HARTFORD LIFE INC
7.6500X DUE 06/15/27
CUSIP # 41659ZACT7 ISSUED 06/15/97
103 266 691,882 20 38,498 20 51,255 00 7 41
7 02 10,820 50

W.K. KELLOGG FDN TRUST-HARRIS
670,000 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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305,000 000	HARTFORD LIFE INC 7 3750% DUE 03/01/31 CUSIP # 416592AR3 ISSUED 03/01/01	101 899	310,792 40	12,376 45	22,493 75 7 24
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	W K KELLOGG FDN TRUST-MAS FIXED INCOME 305,000 000				
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75,000 000	HARTFORD FINL SVCS GROUP INC 7 9000% DUE 06/15/10 CUSIP # 416515AR4 ISSUED 06/16/00	100 408	75,306 25	7,984 25	5,925 00 7 87
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	W K KELLOGG FDN TRUST-MAS FIXED INCOME 75,000 000				
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105,000 000	H M H PTYS INC SR SECT NT SER A 7 8750% DUE 08/01/05 CUSIP # 404230AE7 ISSUED 08/05/98	99 972	104,970 60	29 40	8,268 75 7 88
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	W K KELLOGG FDN TRUST-MAS FIXED INCOME 105,000 000				
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925,000 000	HOUSEHOLD FINANCE CORP 5 8750% DUE 02/01/09 CUSIP # 441812GE8 ISSUED 02/05/99	93 554	865,376 70	42,760 55	54,343 75 6 32
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	W K KELLOGG FDN TRUST-MAS FIXED INCOME 325,000 000	90 880	295,359 70	23,715 55	19,093 75 6 46
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	W K KELLOGG FDN TRUST-BANK ONE 600,000 000	95 003	570,017 00	19,045 00	35,250 00 6 18
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1,200,000 000	LEHMAN BROTHERS HLDS INC 7 1250% DUE 09/15/03 CUSIP # 524908BG4 ISSUED 09/26/95	103 296	1,239,552 00	23,484 00	85,500 00 6 90
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	W K KELLOGG FDN TRUST-METROPOLITAN 1,200,000 000	105 253	1,263,036 00		39,424 99 6 77
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INVESTMENT HOLDINGS



000796

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC / YIELD AT
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400,000 000	LEHMAN BROTHERS HLDGS INC 8 2500% DUE 06/15/07 CUSIP # 524908CK4 ISSUED 06/15/00	105,766	423,064 00	22,264.00	33,000 00 7 80 6,966 66 7 41
W.K. KELLOGG FDN TRUST-BANK ONE 400,000.000					
560,000 000	LEHMAN BROTHERS HLDGS INC 6.2500% DUE 05/15/06 CUSIP # 524908DD9 ISSUED 05/10/01	99 633	557,944 80	15,967 70	35,000 00 6 27 10,791 66 6 10
W.K. KELLOGG FDN TRUST-HARRIS 560,000 000					
160,000 000	MBNA AMER BK NATL ASSN W/T/N 6 5000% DUE 06/20/06 CUSIP # 55260VAJ2 ISSUED 06/20/01	99 782	159,650 90	3,030 70	10,400 00 6 51 2,051 11 6 39
W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 160,000 000					
600,000 000	MORGAN STANLEY DEAN WITTER & CO 6 7500% DUE 04/15/11 CUSIP # 617446GMS ISSUED 04/23/01	100 223	601,339 00	16,499 00	40,500 00 6 73 14,400 00 6 56
W.K. KELLOGG FDN TRUST-HARRIS 350,000 000					
300,000 000	NATIONAL RURAL UTILS COOP FIN 6 0000% DUE 05/15/06 CUSIP # 63743ZCQ6 ISSUED 05/23/01	99 540	298,620 00	9,432 00	18,000 00 6 03 4,900 00 5 84
W.K. KELLOGG FDN TRUST-BANK ONE 300,000 000					

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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365,000 000	NISOURCE FIN CORP 7 8750% DUE 11/15/10 CUSIP # 65473QAJ2 ISSUED 11/14/00	99 485	110 370	363,121 15	402,850 50	39,729 35	28,743 75	7 92	8,463 44	7 14
95,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME 365,000 000 PEWEX PROJ EDG MASTER TR M/T/N 9.1250% DUE 10/13/10 CUSIP # 70645JAB8 ISSUED 10/13/00	102 648	106 250	97,515 60	100,937 50	3,421 90	8,668 75	8 89	3,323 02	8 59
1,400,000 000	SIMON DEBARTOLO GROUP L P M/T/N 7 1250% DUE 06/24/05 CUSIP # 82878EAA4 ISSUED 06/24/97	100 256	102 588	1,403,584 00	1,436,232 00	32,648 00	99,750 00	7 11	29,370 82	6 95
200,000 000	STATE STR CORP 7 6500% DUE 06/15/10 CUSIP # 857477AB9 ISSUED 06/20/00	99 802	110 712	199,604 00	221,424 00	21,820 00	15,300 00	7 67	3,230 00	6 91
80,000 000	TRM INC 7 6250% DUE 03/15/06 CUSIP # 872649BL1 ISSUED 03/12/01	99 909	105 367	79,927 20	84,293 60	4,366 40	6,100 00	7 63	2,863 61	7 24
850,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME 80,000 000 UNILEVER CAP CORP 6 7500% DUE 11/01/03 CUSIP # 904764AE7 ISSUED 10/24/00	102 074	104 493	867,629 00	888,190 50	20,561 50	57,375 00	6 61	19,125 00	6 46

INVESTMENT HOLDINGS



000798

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-BANK ONE
 850,000 000

100,000 000 UNITED AIRLS PASS THRU TRS
 6 2010% DUE 09/01/08
 CUSIP # 909317A22 ISSUED 08/22/01

W.K. KELLOGG FDN TRUST-BANK ONE
 100,000 000

200,000 000 UNITED AIRLS PASS THRU TRS
 6 0710% DUE 03/01/13
 CUSIP # 909317A15 ISSUED 08/22/01

W.K. KELLOGG FDN TRUST-BANK ONE
 200,000 000

210,000 000 WASHINGTON MUT BK FA M/T/N
 6 8750% DUE 06/15/11
 CUSIP # 93933AMA4 ISSUED 06/20/01

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 210,000 000

230,000 000 WILLIAMS COS INC
 7.5000% DUE 01/15/31
 CUSIP # 969457BB5 ISSUED 01/17/01

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 230,000 000

30,080,000 000 TOTAL FINANCE & INSUR CORPORATE BONDS

30,270,130.80
 31,139,375.20

INDUSTRIAL CORPORATE BONDS 190,000 000
 ADELPHIA COMMUNICATIONS CORP
 9 3750% DUE 11/15/09
 CUSIP # 006848BE4 ISSUED 11/16/99

98 237 182,850 68
 95 125 180,737 50

(2,113 18)

17,812 50
 5,244 79

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	KST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 190,000 000

ARTNA U S HEALTHCARE INC
 7 8750% DUE 03/01/11
 CUSIP # 00817YAB4 ISSUED 03/02/01

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 285,000 000

ALBERTSONS INC
 7 4500% DUE 08/01/29
 CUSIP # 013104AR1 ISSUED 07/27/99

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 350,000 000

ALCOA INC
 7 3750% DUE 08/01/10
 CUSIP # 013817AB7 ISSUED 07/20/00

W K. KELLOGG FDN TRUST-BANK ONE
 100,000 000

AMERICAN HOME PRODS CORP
 6 7000% DUE 03/15/11
 CUSIP # 026609AM9 ISSUED 06/15/01

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 410,000 000

AHOLD FIN U S A INC
 8 2500% DUE 07/15/10
 CUSIP # 00865AC3 ISSUED 07/20/00

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 80,000 000

285,000 000	ARTNA U S HEALTHCARE INC 7 8750% DUE 03/01/11 CUSIP # 00817YAB4 ISSUED 03/02/01	99 165	282,620 25	6,757 35	22,443 75 7 94 11,159 53 7 76
350,000 000	ALBERTSONS INC 7 4500% DUE 08/01/29 CUSIP # 013104AR1 ISSUED 07/27/99	95 665	334,828 10	18,692 90	26,075 00 7 79 2,172 92 7 38
100,000 000	ALCOA INC 7 3750% DUE 08/01/10 CUSIP # 013817AB7 ISSUED 07/20/00	106 946	106,946 00	2,607 00	7,375 00 6 90 614 58 6 73
410,000 000	AMERICAN HOME PRODS CORP 6 7000% DUE 03/15/11 CUSIP # 026609AM9 ISSUED 06/15/01	99 825	409,282 50	14,559 10	27,470 00 6 71 5,799 22 6 48
80,000 000	AHOLD FIN U S A INC 8 2500% DUE 07/15/10 CUSIP # 00865AC3 ISSUED 07/20/00	101 080	80,864 00	8,402 40	6,600 00 8 16 843 33 7 39

INVESTMENT HOLDINGS



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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300,000 000	AOL TIME WARNER INC 7 6250% DUE 04/15/31 CUSIP # 00184AAC9 ISSUED 04/19/01	99 702	299,107 20	14,347 80	22,875 00 7 65 8,387 50 7 30
1,500,000 000	BEAR STEARNS COS INC 6 5000% DUE 05/01/06 CUSIP # 073902BKS ISSUED 04/27/01	99 965	1,499,475 00	46,995 00	97,500 00 6 50 33,583 32 6 30
350,000 000	BROWNING BERRIS INDS INC 7.4000% DUE 09/15/35 CUSIP # 115885AK1 ISSUED 09/15/95	73 000	255,500 00	42,924 00	25,900 00 10 14 11,942 78 8 68
200,000 000	CENTERX CORP 7 8750% DUE 02/01/11 CUSIP # 152312AG9 ISSUED 02/06/01	99 981	199,962 00	5,514 00	15,750 00 7 88 1,312 50 7 67
350,000 000	CHARTER COMMUNICATIONS HLDGS 8 6250% DUE 04/01/09 CUSIP # 16117PAE0 ISSUED 10/01/99	87 625	306,687.50	32,812 50	30,187 50 9 84 12,578 13 8 89
150,000 000	CHARTER COMMUNICATIONS HLDGS DUE 01/15/10 CUSIP # 16117PAM2 ISSUED 01/12/00	67 875	101,812 50	1,687 50	0 00 0 00 0 00 0 00



INVESTMENT HOLDINGS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 150,000 000

CLEAR CHANNEL COMMUNICATIONS
 7 2500% DUE 09/15/03

CUSIP # 184502AJ1 ISSUED 09/12/00

W.K. KELLOGG FDN TRUST-HARRIS
 400,000 000

CLEAR CHANNEL COMMUNICATIONS

7 6500% DUE 09/15/10
 CUSIP # 184502AK8 ISSUED 09/12/00

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 180,000 000

COLUMBIA/HCA HEALTHCARE CORP M/T/N
 9 0000% DUE 12/15/14

CUSIP # 197670AK1 ISSUED 01/20/95

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 165,000 000

COLUMBIA / HCA HEALTHCARE CORP M/T/N
 7 5800% DUE 09/15/25

CUSIP # 197670AQ8 ISSUED 09/14/95

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 180,000 000

COLUMBIA / HCA HEALTHCARE CORP

7 1900% DUE 11/15/15
 CUSIP # 197677AD9 ISSUED 11/15/95

W K. KELLOGG FDN TRUST-MAS FIXED INCOME
 95,000 000

400,000 000	CLEAR CHANNEL COMMUNICATIONS	99 959	399,836 00	29,000 00	7 25
	7 2500% DUE 09/15/03	104 244	416,976 00	13,372 22	6 95
	CUSIP # 184502AJ1 ISSUED 09/12/00				
400,000 000	W.K. KELLOGG FDN TRUST-HARRIS				
	CLEAR CHANNEL COMMUNICATIONS	99 661	179,389 80	13,770 00	7 68
	7 6500% DUE 09/15/10	106 475	191,655 00	6,349 50	7 18
	CUSIP # 184502AK8 ISSUED 09/12/00				
180,000 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	COLUMBIA/HCA HEALTHCARE CORP M/T/N	104 579	172,555 35	14,850 00	8 61
	9 0000% DUE 12/15/14	112 813	186,140 63	3,135 00	7 98
	CUSIP # 197670AK1 ISSUED 01/20/95				
165,000 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	COLUMBIA / HCA HEALTHCARE CORP M/T/N	87 815	158,066 60	13,644 00	8 63
	7 5800% DUE 09/15/25	94 933	170,879 40	6,291 40	7 98
	CUSIP # 197670AQ8 ISSUED 09/14/95				
180,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	COLUMBIA / HCA HEALTHCARE CORP	85 186	80,926 70	6,830 50	8 44
	7 1900% DUE 11/15/15	95 759	90,971 05	2,011 20	7 51
	CUSIP # 197677AD9 ISSUED 11/15/95				
95,000 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME				

INVESTMENT HOLDINGS



000002

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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295,000 000	CSC HOLDINGS INC 7 8750% DUE 12/15/07 CUSIP # 126304AC8 ISSUED 12/10/97	100 986	297,908 00	11,888 09	23,231 25 4,904 38 7 80
W. K. KELLOGG FDN TRUST-MAS FIXED INCOME 295,000 000					
110,000 000	CSC HLDGS INC SR NT 7 6250% DUE 07/15/18 CUSIP # 126304AK0 ISSUED 07/21/98	90 714	99,785 40	3,683 35	8,387 50 1,071 74 8 11
W. K. KELLOGG FDN TRUST-MAS FIXED INCOME 110,000,000					
1,200,000 000	DAIMLER CHRYSLER NORTH AMER 7 7500% DUE 05/27/03 CUSIP # 233835AHO ISSUED 05/25/00	104 575	1,254,900 00	6,012 00	93,000 00 24,283 33 7 41
W. K. KELLOGG FDN TRUST-METROPOLITAN 1,200,000 000					
180,000 000	DAIMLER CHRYSLER NORTH AMER 8 0000% DUE 06/15/10 CUSIP # 233835AK3 ISSUED 06/08/00	99 861	179,749 80	15,930 00	14,400 00 3,040 00 8 01
W. K. KELLOGG FDN TRUST-MAS FIXED INCOME 180,000 000					
70,000 000	DAIMLER CHRYSLER NORTH AMER 8 5000% DUE 01/18/31 CUSIP # 233835AQ0 ISSUED 01/18/01	99 217	69,451 90	8,185 10	5,950 00 710 69 8 57
W. K. KELLOGG FDN TRUST-MAS FIXED INCOME 70,000,000					
170,000 000	DANA CORP 9 0000% DUE 08/15/11 CUSIP # 235811AN6 ISSUED 08/08/01	100 820	171,300 00	94 00	15,300 00 977 50 8 93

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 170,000 000

DELPHI AUTO SYSTEMS
 7 1250X DUE 05/01/29
 CUSIP # 247126AC9 ISSUED 05/04/99

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 110,000 000

DU PONT E I DE MEMOURS & CO
 6 8750X DUE 10/15/09
 CUSIP # 263534BJ7 ISSUED 10/20/99

W.K. KELLOGG FDN TRUST-BANK ONE
 450,000 000

FEDERATED DEPT STORES INC DEL
 7 0000X DUE 02/15/28
 CUSIP # 31410HAK7 ISSUED 02/06/98

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 135,000 000

FEDERATED DEPT STORES INC DEL
 6 9000X DUE 04/01/29
 CUSIP # 31410HAG4 ISSUED 06/14/99

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 320,000 000

FORD WTR CO DEL
 6 6250X DUE 10/01/28
 CUSIP # 345370BY5 ISSUED 09/30/98

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 425,000 000

110,000 000	DELPHI AUTO SYSTEMS 7 1250X DUE 05/01/29 CUSIP # 247126AC9 ISSUED 05/04/99	97 637	107,400 50	(1,326 40)	7 30 7,837 50 2,612 50 7 39
450,000 000	DU PONT E I DE MEMOURS & CO 6 8750X DUE 10/15/09 CUSIP # 263534BJ7 ISSUED 10/20/99	105 031	472,639 50	8,707 50	6 55 30,937 50 11,687 50 6 43
135,000 000	FEDERATED DEPT STORES INC DEL 7 0000X DUE 02/15/28 CUSIP # 31410HAK7 ISSUED 02/06/98	80 158	108,213 70	17,772 35	8 73 9,450 00 420 00 7 50
320,000 000	FEDERATED DEPT STORES INC DEL 6 9000X DUE 04/01/29 CUSIP # 31410HAG4 ISSUED 06/14/99	93 188	298,202 25	(2,890 25)	7 40 22,080 00 9,200 00 7 48
425,000 000	FORD WTR CO DEL 6 6250X DUE 10/01/28 CUSIP # 345370BY5 ISSUED 09/30/98	96 980	412,163 65	(33,501 40)	6 83 28,156 25 11,731 77 7 44

INVESTMENT HOLDINGS



000004

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMD INCOME	BOOK/MKT
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440,000 000	FORD MTR CO DEL DEB 7 5000% DUE 08/01/26 CUSIP # 345370BP4 ISSUED 08/01/96	100 449	99 263	441,975 60	436,757 20	33,000 00	2,750 00	7 47
	W.K. KELLOGG FDN TRUST-HARRIS 440,000.000							
90,000 000	FORD MTR CO DEL 7 4500% DUE 07/16/31 CUSIP # 345370CA6 ISSUED 07/16/99	94 377	98 563	84,939 30	88,706 25	6,705 00	838 13	7 89
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 90,000 000							
300,000 000	GLENCORE NICKEL PTY LTD 9.0000% DUE 12/01/14 CUSIP # 378275AB7 ISSUED 12/02/97	95 563	76 750	286,687 50	230,250 00	27,000 00	6,750 00	9 42
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 300,000 000							
255,000 000	HARRAHS OPER INC 8 0000% DUE 02/01/11 CUSIP # 413627AH3 ISSUED 01/29/01	98 892	105 484	252,174 60	268,985 16	20,400 00	1,700 00	8 09
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 255,000 000							
350,000 000	HEALTHSOUTH CORP 10 7500% DUE 10/01/08 CUSIP # 421924AB6 ISSUED 09/25/00	106 750	111,000	373,625 00	388,500 00	37,625 00	15,677 08	10 07
	W.K. KELLOGG FDN TRUST-HARRIS 350,000 000							
255,000.000	HEALTH NET INC 144A 8 3750% DUE 04/15/11 CUSIP # 42222GAA6 ISSUED 04/12/01	99 644	103 706	254,092 20	264,450 30	21,356 25	8,245 88	8 40
	W.K. KELLOGG FDN TRUST-HARRIS 255,000.000							

(56,437.50)

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-MAS FIXED INCOME 255,000 000

HERTZ CORP 200,000 000
6 3000% DUE 11/15/06 101 176
202,352 00
2,144 00
12,600 00 6 23
3,710 00 6 16
CUSIP # 428040BFS ISSUED 11/25/96

W.K KELLOGG FDN TRUST-BANK ONE 200,000 000

HOLLYWOOD CASINO CORP 350,000 000
11 2500% DUE 05/01/07 103 000
360,500 00
8,750 00
39,375 00 10 92
13,125 00 10 66
CUSIP # 43613ZAF1 ISSUED 05/19/99

W K KELLOGG FDN TRUST-HARRIS 350,000 000

IKON OFFICE SOLUTIONS 1,620,000 000
6 7500% DUE 11/01/04 99 757
1,616,063 40
(58,822 20)
109,350 00 6 77
36,450 00 7 02
CUSIP # 451713AB7 ISSUED 10/27/97

W K KELLOGG FDN TRUST-BNY DIST BONDS 1,620,000 000

INTERMEDIA COMMUNICATIONS FLA IN STEP-UP 65,000 000
12 5000% DUE 05/15/06 80 500
52,325 00
16,900 00
8,125 00 15 53
43,039 93 11 74
CUSIP # 458801AE4 ISSUED 05/14/96

W.K KELLOGG FDN TRUST-MAS FIXED INCOME 65,000 000

INTERMEDIA COMMUNICATIONS INC 75,000 000
DUE 07/15/07 72 500
54,375 00
19,875 00
0 00
0 00
CUSIP # 458801AL1 ISSUED 07/09/97

W K KELLOGG FDN TRUST-MAS FIXED INCOME 75,000 000

INVESTMENT HOLDINGS



000806

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCAED INCOME BOOK/MKT
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190,000 000	KELLOGG CO 7 4500% DUE 04/01/31 CUSIP # 487836AT5 ISSUED 03/29/01	100 231	190,437 95	9,858 15	14,155 00 7 43 5,976 55 7 07
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	W.K. KELLOGG PDN TRUST-MAS FIXED INCOME 190,000 000				
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285,000 000	KROGER CO 8 0000% DUE 09/15/29 CUSIP # 501044BV2 ISSUED 09/22/99	97 797	278,722 25	33,452 50	22,800 00 8 18 10,513 33 7 30
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	W K KELLOGG PDN TRUST-MAS FIXED INCOME 285,000 000				
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100,000 000	KROGER CO 7 7000% DUE 06/01/29 CUSIP # 501044BT7 ISSUED 06/25/99	101 748	101,747 50	4,191 50	7,700 00 7 57 1,925 00 7 27
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	W.K. KELLOGG PDN TRUST-MAS FIXED INCOME 100,000 000				
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350,000 000	LEAR CORP 8.11 15MAY2009 8 1100% DUE 05/15/09 CUSIP # 521865AE5 ISSUED 11/15/99	94 650	331,275 00	28,850 50	28,385 00 8 57 8,357 80 7 88
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	W.K. KELLOGG PDN TRUST-HARRIS 350,000 000				
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110,000 000	LOWE'S COMPANIES INC 6 8750% DUE 02/15/28 CUSIP # 548661AHO ISSUED 02/09/98	90 218	99,239 80	9,973 70	7,562 50 7 62 336 11 6 92
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	W K. KELLOGG PDN TRUST-MAS FIXED INCOME 110,000 000				
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335,000 000	LOWES COS INC 6 5000% DUE 03/15/29 CUSIP # 548661AK3 ISSUED 02/23/99	97 574	326,873 20	(13,484 05)	21,775 00 6 66 10,040 69 6 95
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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	W K KEILOGG FDN TRUST-MAS FIXED INCOME				
335,000 000					
	MGM GRAND INC	98 763	345,670 50	36,704 50	34,125 00 9 87
	9 750% DUE 06/01/07				
	CUSIP # 552953AC5	109 250	382,375 00		8,531 25 8 92
	ISSUED 05/31/00				
	W K, KEILOGG FDN TRUST-HARRIS				
350,000 000					
	MACK-CALI RLTY L P	100 516	1,407,224 00	34,300 00	98,000 00 6 96
	7 000% DUE 03/15/04				
	CUSIP # 55448QAA4	102 966	1,441,524 00		45,188 88 6 80
	ISSUED 03/16/99				
	W K KEILOGG FDN TRUST-METROPOLITAN				
1,400,000 000					
	MULTICANAL S A	98 330	108,163 00	(61,963 00)	11,550 00 10 68
	10 500% DUE 04/15/18				
	CUSIP # 62544FAC4	42 000	46,200 00		4,363 34 25 00
	ISSUED 04/28/98				
	W.K. KEILOGG FDN TRUST-MAS FIXED INCOME				
110,000 000					
	NEWS AMER HLDGS INC SR NT	112 763	95,848 75	(2,189 37)	7,543 75 7 87
	8 875% DUE 04/26/23				
	CUSIP # 652478AL2	110 188	93,659 38		2,619 36 8 05
	ISSUED 04/26/93				
	W K KEILOGG FDN TRUST-MAS FIXED INCOME				
85,000 000					
	NEWS AMER INC	102 539	451,171 60	(40,651 60)	32,032 00 7 10
	7 280% DUE 06/30/28				
	CUSIP # 65248ZAV4	93 300	410,520 00		5,427 64 7 80
	ISSUED 06/05/98				
	W K KEILOGG FDN TRUST-MAS FIXED INCOME				
440,000 000					

INVESTMENT HOLDINGS



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UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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385,000 000	NEXTEL COMMUNICATIONS SR DISC NT DUE 09/15/07 CUSIP # 65332VAJ2 ISSUED 09/17/97	73 773	284,025 00	(11,637 50)	0 00
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W K KELLOGG FDN TRUST-MAS FIXED INCOME
385,000 000

350,000 000	PARK PLACE ENTERTAI 9 375 15FEB2007 9.3750% DUE 02/15/07 CUSIP # 700690AH3 ISSUED 02/02/00	106 875	350,000 00	24,062 50	9 38
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W K KELLOGG FDN TRUST-HARRIS
350,000 000

255,000 000	PHARMACIA CORP 6.6000% DUE 12/01/28 CUSIP # 71713UAW2 ISSUED 12/09/98	97 449	248,494 70	8,002 15	6 77
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
255,000 000

350,000 000	PREMIER PARKS INC SR DISC NT DUE 04/01/08 CUSIP # 740540AE9 ISSUED 04/01/98	68 625	240,187 50	59,062 50	0 00
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W K KELLOGG FDN TRUST-HARRIS
350,000 000

850,000 000	PROCTER & GAMBLE CO 6 6000% DUE 12/15/04 CUSIP # 742718BR9 ISSUED 12/15/99	103 076	876,146 00	22,032 00	6 40
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W.K. KELLOGG FDN TRUST-BANK ONE
850,000 000

1,865,000 000	PROCTER & GAMBLE PROFIT 9 3600% DUE 01/01/21 CUSIP # 742741AA9 ISSUED 12/04/90	124 411	2,320,263 25	69,361 25	7 52
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INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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W K KELLOGG FDN TRUST-HARRIS
 1,865,000 000

1,500,000 000 WEST CAP FDC INC 99 785 1,496,775 00 1,587,165 00 118,500 00 7 92
 7 9000% DUE 08/15/10 CUSIP # 74913EAR0 ISSUED 02/15/01

W K KELLOGG FDN TRUST-BANK ONE
 1,500,000 000

280,000 000 RAYTHEON CO 102 163 286,057 30 297,368 75 22,960 00 8 03
 8 2000% DUE 03/01/06 CUSIP # 75511B65 ISSUED 09/01/00

W K KELLOGG FDN TRUST-MAS FIXED INCOME
 280,000 000

105,000 000 RAYTHEON CO 101 079 106,133 15 114,465 75 8,715 00 8 21
 8 3000% DUE 03/01/10 CUSIP # 75511B33 ISSUED 09/01/00

W K KELLOGG FDN TRUST-MAS FIXED INCOME
 105,000 000

55,000 000 REED ELSEVIER CAP INC 99 577 54,767 35 56,265.55 3,712 50 6 78
 6 7500% DUE 08/01/11 CUSIP # 75820ZAB1 ISSUED 07/31/01

W K KELLOGG FDN TRUST-MAS FIXED INCOME
 55,000 000

235,000 000 SAREWAY INC 98 433 231,318 45 241,970 10 17,037 50 7 37
 7 2500% DUE 02/01/31 CUSIP # 786514B46 ISSUED 01/31/01

W K KELLOGG FDN TRUST-MAS FIXED INCOME
 235,000 000

INVESTMENT HOLDINGS



000810

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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350,000 000	SCOTTS CO 8 6250% DUE 01/15/09 CUSIP # 810186AB2 ISSUED 01/19/01	94 500	330,750 00	358,750 00	30,187 50	3,857 29	8 41
	M.K. KELLOGG FDN TRUST-HARRIS 350,000 000						
350,000 000	SEQUA CORP 8 8750% DUE 04/01/08 CUSIP # 817320AL8 ISSUED 06/14/01	100 000	350,000 00	350,875 00	13,062 50	6,643 92	8 88
	M.K. KELLOGG FDN TRUST-HARRIS 350,000 000						
190,000 000	SUN MICROSYSTEMS INC 7 6500% DUE 08/15/09 CUSIP # 866810AP1 ISSUED 08/04/99	99 547	189,139 30	201,407 60	14,535 00	646 00	7 68
	M.K. KELLOGG FDN TRUST-HARRIS 190,000 000						
95,000 000	TARGET CORP 6.3500% DUE 01/15/11 CUSIP # 87612ZAC0 ISSUED 01/10/01	99 772	94,783 40	97,153 65	6,032 50	770 82	6 21
	M.K. KELLOGG FDN TRUST-HARRIS 95,000 000						
350,000 000	TELECORP PCS INC 10 6250% DUE 07/15/10 CUSIP # 879299AFZ ISSUED 07/14/00	103 125	360,937 50	329,000 00	37,187 50	4,751 73	11 30
	M.K. KELLOGG FDN TRUST-HARRIS 350,000 000						
350,000 000	TENET HEALTHCARE CORP 8 1250% DUE 12/01/08 CUSIP # 88033GAMZ ISSUED 05/28/99	92 250	322,875 00	372,750 00	28,437 50	7,109 38	8 81
	M.K. KELLOGG FDN TRUST-HARRIS 350,000 000						

(31,937 50)



INVESTMENT HOLDINGS

KEILLOG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W K. KEILLOG FDN TRUST-HARRIS 350,000 000
 TIME WARNER INC DEB 9 1250X DUE 01/15/13 109 567
 CUSIP # 887315AK5 ISSUED 01/19/93 118 999
 535,495 50
 42,444 00
 41,062 50 8 33
 5,246 87 7 67

W.K. KEILLOG FDN TRUST-HARRIS 450,000 000
 TIME WARNER INC 7 5700X DUE 02/01/24 95 408
 CUSIP # 887315BH1 ISSUED 10/07/97 102 544
 102,544 00
 95,408 00
 7,136 00
 7 93 7 93
 7,570 00 630 83 7 38

W K KEILLOG FDN TRUST-MAS FIXED INCOME 100,000 000
 TIME WARNER INC 6 6250X DUE 05/15/29 77 564
 CUSIP # 887315BN8 ISSUED 11/23/98 92 249
 166,763 35
 31,572 00
 14,243 75 8 54
 4,193 99 7 18

W K KEILLOG FDN TRUST-MAS FIXED INCOME 215,000 000
 TYCO INTL GROUP S A 6 8750X DUE 09/05/02 101 625
 CUSIP # 902118AVZ ISSUED 03/05/00 102 162
 157,518 75
 832 35
 10,656 25 6 77
 5,209 72 6 73

W K KEILLOG FDN TRUST-MAS FIXED INCOME 155,000 000
 USA MASTE SERVICE INC 7 0000X DUE 07/15/28 96 133
 CUSIP # 902917AH6 ISSUED 07/17/98 95 035
 312,433 00
 (3,569 25)
 22,750 00 7 28
 2,906 94 7 37

W K KEILLOG FDN TRUST-MAS FIXED INCOME 325,000 000
 W K KEILLOG FDN TRUST-MAS FIXED INCOME 325,000 000

INVESTMENT HOLDINGS



000012

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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250,000 000	VISTEON CORP 8 2500% DUE 08/01/10 CUSIP # 92839UAR3 ISSUED 08/03/00	101 520	253,800 00	268,172 50	14,372.50	20,625.00	8 13	7 69
	W.K. KELLOGG FDN TRUST-BANK ONE 250,000 000							
920,000 000	VODAFONE AIRTOUCH PLC 7 7500% DUE 02/15/10 CUSIP # 92857TAG2 ISSUED 08/15/00	99 471	915,131 20	1,005,946 40	90,815 20	71,300 00	7 75	7 09
	W.K. KELLOGG FDN TRUST-MARRIS 850,000 000							
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 70,000 000	100 561	70,392.70	76,539 40	6,146.70	5,425 00	7 71	7 09
385,000 000	WAL MART STORES INC 7 5500% DUE 02/15/30 CUSIP # 93114ZBF9 ISSUED 02/15/00	100.603	387,323 45	437,215 63	49,892 18	29,067 50	7 50	6 65
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 385,000 000							
135,000 000	WASTE MANAGEMENT INC 7 3750% DUE 05/15/29 CUSIP # 94106LAG4 ISSUED 11/15/99	99 595	134,453 25	133,672 95	(780 30)	9,956 25	7 40	7 45
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 135,000 000							
1,000,000 000	WILLIAMS COS INC 7 1250% DUE 09/01/11 CUSIP # 969457BE6 ISSUED 08/21/01	99 707	997,070 00	1,021,600 00	24,530 00	71,250 00	7.15	6 97
	W.K. KELLOGG FDN TRUST-METROPOLITAN 1,000,000 000							



INVESTMENT HOLDINGS

KELOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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120,000 000	TARGET CORP 7 5 15AUG2010	108 211	129,853 20	2,197 20	9,000 00 6 93
	7 5000% DUE 08/15/10	110 042	132,050 40		400 00 6 82
	CUSIP # 87612EABZ ISSUED 08/10/00				
	W.K. KELOGG FDN TRUST-MAS FIXED INCOME				120,000 000
80,000 000	WAL-MART STORES 10AUG2009	98 971	79,176 80	6,411 20	5,500 00 6 95
	6 8750% DUE 08/10/09	106 985	85,588 00		320 83 6 43
	CUSIP # 93114ZBZ2 ISSUED 08/10/99				
	W K KELOGG FDN TRUST-MAS FIXED INCOME				80,000 000
28,555,000 000	TOTAL INDUSTRIAL CORPORATE BONDS		28,502,543 43	926,003 61	2,149,633 00 7 54
	29,428,547 04				554,228 67 7 30
	OIL & COAL CORPORATE BONDS				37,530 00 7 01
540,000 000	CONOCO INC USD	99 110	535,194 85	(3,213 85)	14,178 00 7 05
	6 9500% DUE 04/15/29	98 515	531,981 00		
	CUSIP # 208251A88 ISSUED 04/20/99				
	W K. KELOGG FDN TRUST-MAS FIXED INCOME				540,000 000
350,000 000	PIONEER NAT RES CO	99 647	348,764 50	41,072 50	33,687 50 9 66
	9 6250% DUE 04/01/10	111 382	389,837 00		14,036 46 8 64
	CUSIP # 723787AC1 ISSUED 04/11/00				
	W K. KELOGG FDN TRUST-HARRIS				350,000 000
890,000 000	TOTAL OIL & COAL CORPORATE BONDS		883,959 35	37,858 65	71,217 50 8 06
	921,818 00				28,214 46 7 73

INVESTMENT HOLDINGS



000014

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRAUED INCOME BOOK/MKT
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175,000 000	TELEPHONE CORPORATE BONDS AT&T CORP 6 500% DUE 03/15/29 CUSIP # 001957AW9 ISSUED 03/26/99	97 166	170,040 43	(15,765 68)	11,375 00 6 69 5,245 14 7 37
115,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 175,000 000 ADELPHIA COMMUNICATIONS CORP 7 875% DUE 05/01/09 CUSIP # 006848BD6 ISSUED 04/28/99	87 511	100,637 50	562 50	9 00 9 05 9,056 25 3,018 75
350,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 115,000 000 ALLEGIANCE TELECOM INC STEP UP DUE 02/15/08 CUSIP # 01747TAC6 ISSUED 02/03/98	70 250	245,875 00	(35,875 00)	0 00 0 00 0 00 0 00
335,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 350,000 000 BELL SOUTH TELECOMMUNICATIONS 6 375% DUE 06/01/28 CUSIP # 079867AH7 ISSUED 06/04/98	82 923	277,792 75	36,510 95	7 69 7 69 21,356 25 5,339 06
340,000 000	BRITISH TELECOMMUNICATIONS 8 625% DUE 12/15/30 CUSIP # 111021AE1 ISSUED 12/12/00	100 424	341,441 50	51,343 50	8 84 8 84 30,175 00 6,190 83
235,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 340,000 000 COX COMMUNICATIONS INC NEW 7 750% DUE 11/01/10 CUSIP # 224044AY3 ISSUED 11/07/00	99,715	234,330 25	16,579 25	7 77 7 77 18,212 50 6,070.83

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 235,000 000

850,000 000

DEUTSCHE TELEKOM INTL FIN B V
 8 0000% DUE 06/15/10
 CUSIP # 25156PAB9 ISSUED 07/06/00

W.K. KELLOGG FDN TRUST-BANK ONE
 850,000 000

445,000 000

DEUTSCHE TELEKOM INTL FIN B V
 8 2500% DUE 06/15/30
 CUSIP # 25156PAC7 ISSUED 07/06/00

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 445,000 000

330,000 000

GLOBAL CROSSING HLDS LTD
 9 1250% DUE 11/15/06
 CUSIP # 37931KAG6 ISSUED 05/15/00

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 330,000 000

85,000 000

GLOBAL CROSSING HLDS LTD
 8 7000% DUE 08/01/07
 CUSIP # 37931KAL5 ISSUED 01/29/01

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 85,000 000

295,000 000

GTE CORP
 6 9400% DUE 04/15/28
 CUSIP # 362320BA0 ISSUED 04/15/98

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 295,000 000

102 119	868,011 50	918,569 50	50,558 00	68,000 00	7 83
108 067	918,569 50	918,569 50		14,355 55	7 40
104 562	465,298 75	481,200 75	15,902 00	36,712 50	7 89
108 135	481,200 75	481,200 75		7,750 41	7 63
97 675	322,329 00	207,900 00	(114,429 00)	30,112 50	9 34
63 000	207,900 00	207,900 00		8,866 46	14 48
97 000	82,450 00	51,212 50	(31,237 50)	7,395 00	8 97
60,250	51,212 50	51,212 50		616 25	14 44
96 082	283,441 30	293,684 30	10,243 00	20,473 00	7 22
99,554	293,684 30	293,684 30		7,734 24	6 97

INVESTMENT HOLDINGS



000016

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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330,000 000	LENEXST COMMUNICATIONS INC 7.6250% DUE 02/15/08 CUSIP # 526055AG3 ISSUED 08/15/98	99 696	328,997 10	23,432 59	25,162 50 7 65 1,118 33 7 14
65,000.000	W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 330,000 000	99 202	64,481.30	(14,431 30)	6,093 75 9 45 1,794 27 12 18
65,000.000	NETREL COMMUNICATIONS INC 9 3750% DUE 11/15/09 CUSIP # 65332VAV5 ISSUED 11/12/99	77 000	50,050 00		
75,000 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME 65,000 000	99 532	74,649 00	5,299 50	6,000 00 8 04 1,516 67 7 50
75,000 000	TELUS CORP 8 0000% DUE 06/01/11 CUSIP # 87971MAC7 ISSUED 05/30/01	106 598	79,948 50		
500,000 000	W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 75,000 000	55 500	277,500 00	22,500 00	0 00 0 00
500,000 000	US UNMIRRED INC DUE 11/01/09 CUSIP # 90338RAC8 ISSUED 05/09/00	60 000	300,000 00		
60,000.000	W K. KELLOGG BDN TRUST-MAS FIXED INCOME 60,000 000	99,774	59,864 40	1,453 20	3,900 00 6 51 108 33 6 36
575,000 000	WORLD COM INC GA 6 9500% DUE 08/15/28 CUSIP # 98155KAJ1 ISSUED 08/11/98	98 958	569,008 75	(58,598 50)	39,962 50 7 02 1,776 11 7 83

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCURED INCOME	BOOK/MKT
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W K KELLOGG BDN TRUST-MAS FIXED INCOME 575,000 000

155,000 000 WORLDCOM INC GA NEW 98 189 152,192 60 158,489 05 6,296 45 12,787 50 3,729 69 8 40 8 07

W K KELLOGG BDN TRUST-MAS FIXED INCOME 155,000 000

5,315,000 000 TOTAL TELEPHONE CORPORATE BONDS

4,918,341 13 4,888,685.09 (29,656 04) 346,774 25 75,230 92 7 05 7 05

UTILITY (ELECTRIC) CORPORATE BONDS 205,000 000

97 957 200,812 50 199,998 00 (814 50) 15,375 00 1,964 58 7 66 7 66

W K KELLOGG BDN TRUST-MAS FIXED INCOME 205,000 000

245,000 000 CALPINE CORP 100 670 246,640 80 249,583 95 2,943 15 20,825 00 8 44 8 44

W K KELLOGG BDN TRUST-MAS FIXED INCOME 245,000 000

350,000 000 CALPINE CDA ENERGY FIN ULC 99 768 349,188 00 354,753 00 5,565 00 29,750 00 8 52 8 39

W K KELLOGG BDN TRUST-MARRIS 350,000 000

145,000 000 DTE ENERGY CO 99 738 144,620 10 152,497 95 7,877 85 10,222 50 2,584 02 6 70 7 07

CUSIP # 233331AE7 ISSUED 05/30/01
 7 0500X DUE 06/01/11

INVESTMENT HOLDINGS



000010

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCUMED INCOME	BOOK/MKT
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W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 145,000 000

PROGRESS ENERGY INC DUE 12/21/00 CUSIP # 743263AA3 ISSUED 11/30/00 3,800 000
 54 500 2,071 00 (551 00) 0 00 0 00

W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 3,800 000

PROGRESS ENERGY INC 7 1000% DUE 03/01/11 CUSIP # 743263AD7 ISSUED 02/22/01 145,000 000
 101 664 147,412 30 5,721 29 10,295 00 6 98 5,404 88 6 72

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 145,000 000

PUBLIC SVC ELEC & GAS CO 6 7500% DUE 03/01/06 CUSIP # 744567DR6 ISSUED 03/01/94 310,000 000
 101 667 315,167 70 6,537 90 20,925 00 6 64 10,462 50 6 50

W.K. KELLOGG FDN TRUST-MARRIS 310,000 000

TOTAL UTILITY (ELECTRIC) CORPORATE BONDS 1,403,600.000
 1,405,912.40 27,279 69 107,392 50 7.64 31,754 03 7.49

UTILITY (GAS) CORPORATE BONDS 750,000 000

ENRON CORP NT 7 6250% DUE 09/10/04 CUSIP # 293561AR7 ISSUED 09/10/92 750,000 000
 104 254 781,905 00 12,990 00 57,187 50 7 31 27,164 06 7 19

W.K. KELLOGG FDN TRUST-BANK ONE 750,000 000

PSE&G TRANSITION EDG LLC 6 6100% DUE 06/15/15 CUSIP # 69361YAF0 ISSUED 01/31/01 755,000 000
 100 150 756,132 54 33,969 60 49,905 50 6 59 29,250 15 6 32

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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6 61	W.K. KELLOGG FDN TRUST-HARRIS	99 979	459,903.54	21,483.19	30,406 00
6 32	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	104 649	481,386 73		17,821 28
6 58	W.K. KELLOGG FDN TRUST-HARRIS	100 417	296,229.00	12,486 41	19,499 50
6 32	W.K. KELLOGG FDN TRUST-HARRIS	104 649	308,715 41		11,428 87
6 96	TOTAL UTILITY (GAS) CORPORATE BONDS		1,538,037 54	46,959 60	107,093 00
6 76	MISCELLANEOUS CORPORATE BONDS		1,584,997 14		56,414 21
8 40	COLONIAL RLTY LTD PARTNERSHIP M/T/N	105 004	1,575,060 00	37,740 00	132,300 00
8 20	CUSIP # 195896AH8 ISSUED 02/07/00		1,612,800 00		27,930 00
8 23	UNITED DOMINION RLTY TR INC DEB	103 246	1,388,658 70	18,735 85	114,325 00
8 12	CUSIP # 910197AC6 ISSUED 09/27/94		1,407,394 55		52,716 52
8 38	W.K. KELLOGG FDN TRUST-METROPOLITAN		1,345,000 000		1,662 50
3 37	U.S. T-BILL DUE 3 36% DUE 01/24/02	98 376	49,188 00	161 00	
3 38	CUSIP # 586722280		49,349 00		
8 24	TOTAL MISCELLANEOUS CORPORATES		3,012,906 70	56,636 85	248,287 50
8 09	TOTAL CORPORATE BONDS		107,548,955 75	3,306,559 02	7,823,367 58
7 27			110,855,514 77		1,713,616 39

INVESTMENT HOLDINGS



000040

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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OTHER BONDS	ONTARIO HYDRO	99 989	424,953 25	14,152 50	25,925.00	6 10	5 90	2,232 43
	6 1000% DUE 01/30/08		439,105 75					
	CUSIP # 683078G07							
	ISSUED 01/30/98							
	425,000 000							

	QUEBEC PROV CDA	105 133	1,130,180.50	20,392 00	75,250 00	6 66	6 54	6,479 85
	7 0000% DUE 01/30/07		1,150,572 50					
	CUSIP # 748148Q82							
	ISSUED 01/30/97							
	1,075,000 000							

	W.K. KELLOGG FDN TRUST-BANK ONE							
	1,075,000 000							

TOTAL CANADIAN		1,555,133 75	1,589,678.25	34,544 50	101,175.00	6 51	6 36	8,712.28
FOREIGN	BRAZIL (FEDERATIV ERN ISAPR2014)	75 000	138,533 63	(4,617 84)	0 00	0 00	0 00	0 00
	DUE 04/15/14		133,915 79					
	ORIGINAL FACE							
	150,000 000							
	CUSIP # P18166A01							
	ISSUED 04/15/94							

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W K KELLOGG BDN TRUST-MAS FIXED INCOME
184,711 436

65,000,000	PHILIPPINES REP 10 6250% DUE 03/16/25 CUSIP # 718286AP2 ISSUED 03/16/00	84 250	54,762 50	2,843 75	6,906 25 12 61 3,165 36 11 99
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W K KELLOGG BDN TRUST-MAS FIXED INCOME
65,000 000

1,400,000 000	SPINTAB SWEDMORTGAGE 7 5000% DUE 08/14/49 CUSIP # W8611NBX3 ISSUED 08/14/96	103 432	1,448,048 00	47,936 00	105,000 00 7 25 4,958 32 7 02
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W K KELLOGG BDN TRUST-METROPOLITAN
1,400,000 000

845,000 000	TYCO INTL GROUP SA 7 0000% DUE 06/15/28 CUSIP # 902118ACZ ISSUED 06/09/98	89 485	756,150 20	68,721 90	59,150 00 7 60 12,487 21 7 17
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W K KELLOGG BDN TRUST-HARRIS
805,000 000

275,000 000	TYCO INTL GROUP SA 6 7500% DUE 02/15/11 CUSIP # 902118AY4 ISSUED 02/21/01	97 618	38,030 80	1,016 40	2,800 00 7 36 591 11 7 17
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W K KELLOGG BDN TRUST-MAS FIXED INCOME
275,000 000

65,000 000	UNITED MEXICAN STS M/T/N 8 3000% DUE 08/15/31 CUSIP # 910866QAG3 ISSUED 08/13/01	92 582	60,178 30	1,652 95	5,395 00 8 97 269 75 8 73
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W K KELLOGG BDN TRUST-MAS FIXED INCOME
65,000 000

INVESTMENT HOLDINGS



000842

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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50,000 000	UNITED MEXICAN STS M/T/N 8 3750% DUR 01/14/11 CUSIP # 910866RFS ISSUED 01/16/01	99 450	49,725 00	1,300 00	4,187 50 8 42 546 70 8 21
50,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 50,000 000				
210,000 000	UNITED MEXICAN STATES 8 1250% DUR 12/30/19 CUSIP # 593048BNO ISSUED 03/30/01	85 423	179,389 17	20,530 83	17,062 50 9 51 2,891 15 8 53
210,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 210,000 000				

3,094,711 436	TOTAL FOREIGN		2,961,201 05	145,193 09	25,263.75 7 30 25,143.49 6 96
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300,000 000	PRIVATE PLACEMENTS AT&T WIRELESS SVCS INC SR NT *PP* 8 7500% DUR 03/01/31 CUSIP # 00209AAC0 ISSUED 03/01/01	100 148	300,444.00	32,220 00	26,250 00 8 74 13,125 00 7 89
300,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 300,000 000				

555,000 000	AIG SUNAMERICA GLOBAL FING VI RESTR 6 3000% DUR 05/10/11 CUSIP # 001386AAS ISSUED 05/10/01	99 853	554,184 15	10,078 80	34,965 00 6 31 10,780 88 6 20
555,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 555,000 000				

220,000 000	ANTHEM INS COS INC SURPLUS NT 144A *PP* 9 0000% DUR 04/01/27 CUSIP # 036734AA9 ISSUED 04/03/97	90 569	199,251 25	22,261 25	19,800 00 9 94 8,250 00 8 94
220,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 220,000 000				

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	BOOK/MARKET	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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210,000 000	ANTHEM INS COS INC *PP* 9 1250X DUE 04/01/10 CUSIP # 036734KCS ISSUED 02/02/00	91 519	192,189 90	192,189 90	227,864 70	35,674 80	19,162 50	7,984 37	8 41
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2,000,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 210,000 000 BAYER CORP NT DEB 144A 6 5000X DUE 10/01/02 CUSIP # 072732A86 ISSUED 09/29/95	98 409	1,968,180 00	1,968,180 00	2,052,020 00	83,840 00	130,000 00	54,166 66	6 61
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145,000 000	W.K. KELLOGG FDN TRUST-SIMM 2,000,000 000 CHARTER COMMUNICATIONS HLDCS *PP* DUE 05/15/11 CUSIP # 16117PBC3 ISSUED 05/15/01	56 565	82,019 25	82,019 25	87,000 00	4,980 75	0 00	0 00	0 00
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1,300,000 000	W.K. KELLOGG FDN TRUST-BNY DIST BONDS 145,000 000 CORESTATES CAP III *PP* 6 6400X DUE 02/15/27 CUSIP # 21869MAA5 ISSUED 01/31/97	97 883	1,272,479 00	1,272,479 00	1,225,159 00	(47,320 00)	86,320 00	3,836 44	7 05
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265,000 000	DELTAIZE AMER INC *PP* 9 0000X DUE 04/15/31 CUSIP # 246688AB1 ISSUED 04/19/01	103 362	273,910 15	273,910 15	305,545 00	31,634 85	23,850 00	8,745 00	8 71
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433,242 080	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 265,000 000 DLJ MTG ACCEP CORP V/R RESTR DUE 05/28/28 ORIGINAL FACE 1,000,000 000 CUSIP # 23321PN79 ISSUED 04/01/98	91 137	394,844 46	394,844 46	435,247 99	40,403 53	0 00	0 00	0 00
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INVESTMENT HOLDINGS



000844

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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W.K. KELLOGG FDN TRUST-BANK ONE
 433,242 080

EL PASO ENERGY PARTNERS L P *PP* 150,000 000
 8 5000% DUE 06/01/11
 CUSIP # 283680AA7 ISSUED 05/17/01

W.K. KELLOGG FDN TRUST-HARRIS
 150,000 000

FARMERS EXCHANGE CAP 144A 605,000.000
 7.0500% DUE 07/15/28
 CUSIP # 309588ACS ISSUED 07/10/98

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 605,000 000

FLORIDA WINDSTORM UNDERWRITING *PP* 470,000 000
 7 1250% DUE 02/25/19
 CUSIP # 343254AJ7 ISSUED 03/31/99

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 470,000 000

FOREST OIL CORP *PP* 450,000 000
 8.0000% DUE 06/15/08
 CUSIP # 346091AM3 ISSUED 06/21/01

W.K. KELLOGG FDN TRUST-HARRIS
 450,000 000

PRESENIUS MED CARE TR IV *PP* 50,000 000
 7 8750% DUE 06/15/11
 CUSIP # 358020AA6 ISSUED 06/06/01

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME
 50,000.000

97 320 48,660 00 1,340 00 3,937 50 8 09 7 88
 50,000 00

100 000 450,000 00 2,250 00 36,000 00 8 00 7 96
 452,250 00

99 270 466,569 50 20,397 50 33,487 50 7 18 6 88
 103 610 486,967 00

99 874 604,240 20 (49,394 70) 42,652 50 7 06 7 69
 91 710 554,845 50

100 000 150,000 00 3,750 00 12,750 00 8 50 8 29
 102 500 153,750 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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334,651 692	GLOBAL RATED ELIGIBLE ASSET TR	100 000	334,651 70	(334,651 70)	24,931 32
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	7 4500% DUE 03/10/06		0 00		2,077 62
	ORIGINAL FACE				0 00
	365,000 000				

	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	334,651 692				

310,000 000	HANCOCK JOHN MUT LIEB INS CO 144A BP	92 846	287,822 60	30,246 70	22,862 50
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	310,000 000				

315,000 000	HUTCHINSON WHAMPOA FIN C I LTD **P*	82 671	260,415 20	52,946 80	23,467 50
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	315,000 000				

350,000 000	INSIGHT MIDWEST L P / INSIGHT	106 500	372,750 00	3,500 00	36,750 00
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	W.K. KELLOGG FDN TRUST-HARRIS				
	350,000 000				

270,000 000	INTERNATIONAL FLAVORS & **P*	100 011	270,028 40	5,725 30	17,415 00
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	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME				
	270,000 000				

1,700,000 000	LAND O LAKES CAP TRUST I 144A	99 552	1,692,384 00	(710,368 37)	126,650 00
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	7 4500% DUE 03/15/28		982,015 63		58,399 71
	CUSIP # 514665AA6				12 90
	ISSUED 03/25/98				

INVESTMENT HOLDINGS



000846

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME BOOK/HMT
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W.K. KELLOGG BDN TRUST-BNY DIST BONDS 1,700,000 000

400,000 000 METROPOLITAN LIFE INS CO SURPLUS NT 144A 7 4500% DUE 11/01/23 CUSIP # 592173AB4 ISSUED 11/01/93 W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 400,000 000

400,000 000 NATIONALWIDE MUTUAL LIFE 144A PP SURPLUS 7.5000% DUE 02/15/24 CUSIP # 638671AB3 ISSUED 02/16/94 W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 400,000 000

61,060.179 OIL PUR CO SR SECD NT 144A *pp* 7.1000% DUE 04/30/02 ORIGINAL FACE 300,000 000 CUSIP # 677884AA6 ISSUED 10/28/97 W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 61,060 179

76,699 026 OIL PUR CO II 10 7300% DUE 07/31/04 ORIGINAL FACE 125,000 000 CUSIP # 67788AAZ ISSUED 05/11/99 W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 76,699 026

250,000 000 OXYMAR BD 144A 7 5000% DUE 02/15/16 CUSIP # 692085AA1 ISSUED 02/22/96 W.K. KELLOGG BDN TRUST-MAS FIXED INCOME 250,000 000

18,750 00 7 29 833 33 9 32 (56,062 50) 257,210 00 201,147 50 102 884 80,459

8,229 75 10 73 1,028 72 10 74 (75 19) 76,699 05 76,623 86 99 902 100 000

4,335 30 6 98 373 31 7 19 (1,845 84) 62,132 39 60,286 55 98 733 101 756

30,000 00 7 48 1,333 33 7 99 (25,312 00) 400,852 00 375,540 00 93 885 100 213

29,800 00 7 47 9,933 33 7 46 572 00 398,940 00 399,512.00 99 878 99 735

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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350,000 000	PSEC ENERGY HOLDINGS *PP* 8 6250X DUE 02/15/08 CUSIP # 69361LAE1 ISSUED 02/08/01	99 609	348,631 50	16,604 00	30,187 50 8 66 1,341 67 8 27
350,000 000	W.K. KELLOGG FDN TRUST-HARRIS 350,000 000				
375,000 000	PETROZUATA FIN INC BD SER B 144A *PP* 8 2200X DUE 04/01/17 CUSIP # 71676QACD ISSUED 06/27/97	104 456	391,710 00	(84,210 00)	30,825 00 7 87 12,843 75 10 02
365,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 375,000 000				
365,000 000	PRIME PPTY FDC II INC NT RESTR 144A *PP* 7 0000X DUE 08/15/04 CUSIP # 741933AB1 ISSUED 08/21/97	102 211	373,071 30	3,725 50	25,550 00 6 85 1,135 56 6 78
450,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 365,000 000				
450,000 000	PRUDENTIAL INS CO AMER SURPLUS NTS *PP* 8 3000X DUE 07/01/25 CUSIP # 743917AH9 ISSUED 07/01/95	113 232	509,545 50	(6,400 50)	37,350 00 7 33 6,225 00 7 42
190,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 450,000 000				
190,000 000	PULTE HOMES INC 7 8750X DUE 08/01/11 CUSIP # 745867AJ0 ISSUED 08/06/01	99 579	189,200 70	2,271 80	14,962 50 7 91 1,039 06 7 81
410,000 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 190,000 000				
410,000 000	QUEST CAP FDC INC *PP* 7 7500X DUE 02/15/31 CUSIP # 74913EAG5 ISSUED 02/14/01	99 699	408,765 90	(106 60)	31,775 00 7 77 1,412 22 7 78

INVESTMENT HOLDINGS



000848

UNITS	DESCRIPTION	UNIT VALUE	BOOK/MARKET	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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W K KELLOGG FDN TRUST-MAS FIXED INCOME 410,000 000

RAS LAFFAN LIQUIFIED NAT GAS CO LTD *PP* 87 817 263,450 70 321,000 00
 CUSIP # 754052ACZ ISSUED 12/15/96
 8.2940% DUE 03/15/14

W K KELLOGG FDN TRUST-MAS FIXED INCOME 300,000 000

SFA TR UNIT A-1 RESTR 100 000 2,080,000 00 1,986,608 00
 DUE 11/15/30
 CUSIP # 78463GAA8 ISSUED 12/12/00

W K KELLOGG FDN TRUST-BNY DIST BONDS 2,080,000 000

STATION CASINOS INC *PP* 101 000 116,150 00 116,150 00
 8 3750% DUE 02/15/08
 CUSIP # 857689AA3 ISSUED 05/31/01

W K KELLOGG FDN TRUST-MAS FIXED INCOME 115,000 000

SYSTEMS 2001 A I LLC RESTR 100 839 705,869 85 720,146 00
 6 6640% DUE 09/15/13
 CUSIP # 87203RAA0 ISSUED 06/19/01

W K KELLOGG FDN TRUST-MAS FIXED INCOME 700,000 000

UNITED RENTALS NORTH AMER INC *PP* 100,641 382,437 50 406,600 00 24,162 50
 10 7500% DUE 04/15/08
 CUSIP # 911365AAZ ISSUED 04/20/01

W K KELLOGG FDN TRUST-HARRIS 380,000 000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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200,000 000 WORLDCOM INC CA NEW 144A ** 100 357 200,714 00 6,534 00 14,750 00 7 35

7 3750X DUE 01/15/06 CUSIP # 98157DAG1 ISSUED 12/19/00

W K KELLOGG FDN TRUST-BANK ONE 200,000 000

1,250,000 000 WORLDCOM INC CA NEW 144A 101 045 1,263,062 50 23,237 50 92,187 50 7 30

7 3750X DUE 01/15/11 CUSIP # 98157DAR3 ISSUED 12/19/00

W K KELLOGG FDN TRUST-METROPOLITAN 1,250,000 000

275,000 000 WORLD FINL PPTYS TOWER D FIN RESTR 144A 103 274 284,003 50 2,665 14 19,112 50 6 73

6 9500X DUE 09/01/13 CUSIP # 981469AA7 ISSUED 11/21/96

W K KELLOGG FDN TRUST-MAS FIXED INCOME 275,000 000

452,825 497 WORLD FINL PPTYS TOWER B FIN CORP 144A 102 934 466,111 69 4,071 97 31,290 37 6 71

6 9100X DUE 09/01/13 ORIGINAL FACE 515,000 000 CUSIP # 981468AA9 ISSUED 11/21/96

W K KELLOGG FDN TRUST-MAS FIXED INCOME 452,825 497

19,513,478 474 TOTAL PRIVATE PLACEMENTS 19,353,581 84 (872,219 26) 1,262,507 99 6 52

MISCELLANEOUS BONDS 150,000 000 CROWN CASTLE INTL CORP 90 750 136,125 00 750 00 14,062 50 10 33

9 3750X DUE 08/01/11 CUSIP # 228227AS3 ISSUED 05/16/01

INVESTMENT HOLDINGS



000850

UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT
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ACCRUED INCOME BOOK/WKT

GAIN/(LOSS)

BOOK/MARKET

BOOK/MARKET

220,000 000	PSEG ENERGY HLDGS INC 9 1250% DUE 02/10/04 CUSIP # 69361LAD3 ISSUED 09/09/09	99 836	219,639 20	12,507 00	20,075 00
	W K KELLOGG FDN TRUST-HARRIS 150,000,000				
1,000,000 000	SAFERWAY INC 6 1500% DUE 03/01/06 CUSIP # 786514BB4 ISSUED 03/05/01	99 810	998,100 00	24,360 00	61,500 00
	W K KELLOGG FDN TRUST-HARRIS 1,000,000 000				
395,000 000	VODAFONE AIRTOUCH PLC 7 8750% DUE 02/15/30 CUSIP # 92857TAH0 ISSUED 09/09/09	98 257	388,114 20	51,149 50	31,106 25
	W K KELLOGG FDN TRUST-MAS FIXED INCOME 395,000 000				
1,765,000,000	TOTAL MISCELLANEOUS BONDS		1,741,978 40	88,766 50	126,743 75
25,873,189,910	TOTAL OTHER BONDS		25,611,895 04	(603,715 17)	1,706,690 49
	COMBINED FUNDS - FIXED				
4,786,286 287	MAS ADVISORY MORTGAGE PORTFOLIO CUSIP # S86276180	10 457	50,048,594 01	351,000 59	0 00
	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 4,786,286 287				
0 00			50,399,594 60		0 00

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE	TOTAL VALUE	UNREALIZED	EST ANNUAL INC/ YIELD AT	ACCRUED INCOME	BOOK/MKT
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488,123.091	MAS ADVISORY FOREIGN FIXED INCOME FUND	3.851	1,879,808.84	48,277.37	68,825.36	3.66	3.57
	CUSIP # 552913626	3.950	1,928,086.21		0.00		
	N K KELLOGG FDN TRUST-MAS FIXED INCOME						
	488,123.091						

1.000	DELAWARE INTL FIXED	44,072,734.080	44,072,734.08	(2,254,836.21)	0.00	0.00	
	CUSIP # S86492140	41,817,897.870	41,817,897.87		953,064.63	0.00	
	N K KELLOGG FDN TRUST-DELAWARE (FIXED)						
	1.000						

5,274,410.378 TOTAL COMINGLED FUNDS - FIXED

235,689,092.660 TOTAL FIXED INCOME INVESTMENTS

LESS US OBLIGATIONS-SEE STATEMENT 8
TOTAL CORPORATE BONDS

96,001,136.93		94,145,578.68	96,001,136.93	(1,855,558.25)	68,825.36	0.07	
320,911,461.63		325,098,798.07	320,911,461.63	4,187,336.44	15,705,499.72	6.69	
(95,024,525)		230,074,273	(95,024,525)		3,824,012.66	4.83	

INVESTMENT HOLDINGS



000851

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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OTHER ASSETS
MUTUAL FUNDS

500 000	MIDCAP SPDR TR UNIT SER 1 CUSIP # 595635103	90 270	45,135 00	170 00	268 00 0 59
	W. K. KELLOGG FDN TRUST-MAS MIDCAP VALUE 500 000				
2,130,000	SPDR TR CUSIP # 78462F103	133 048	283,391 60	(40,252 10)	2,285 49 0 81
	W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX 2,130 000				
866,072 740	BGI INDEX FUND B CUSIP # 586212190	134 919	116,849,374 71	6,236,528 88	0 00 0 00
	W. K. KELLOGG FDN TRUST-BGI LARGE CAP 866,072 740				

INVESTMENT HOLDINGS



000852

UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCURED INCOME BOOK/MKT
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80,000.000	HARBORVEST INTL PRIVATE EQUITY PARTNERS CUSIP # 586719040	1.000	80,000.00	0.00	0.00
	M.K. KELLOGG FDN TRUST-HARBORVEST INTL				80,000.000
948,702.740	TOTAL MUTUAL FUNDS		117,257,901.31	6,196,446.78	2,553.49

3,800,000.000	CHARLES RIVER PARTNERSHIP IX DUE 01/12/31 CUSIP # 586337830	1.000	3,800,000.00	1,930,943.40	0.00
	M.K. KELLOGG FDN TRUST-CHARLES RIVER				3,800,000.000
1,489,621.000	CODE HENNESSY & SIMMONS IV, L.P. DUE 03/31/07 CUSIP # 586527880	1.000	1,489,621.00	(51,980.32)	0.00
	M.K. KELLOGG FDN TRUST-CODE HENNESSY				1,489,621.000
2,400,000.000	CHARLES RIVER PARTNERSHIP X DUE 08/15/28 CUSIP # 586570920	1.000	2,400,000.00	657,019.20	0.00
	M.K. KELLOGG FDN TRUST-CHARLES RIVER				2,400,000.000
500,000.000	SEVIN ROSEN FUND VIII L.P. DUE 01/25/01 CUSIP # 586640690	1.000	500,000.00	(31,097.00)	0.00
	M.K. KELLOGG FDN TRUST-SEVIN ROSEN				500,000.000

INVESTMENT HOLDINGS



UNITS	DESCRIPTION	UNIT VALUE BOOK/MARKET	TOTAL VALUE BOOK/MARKET	UNREALIZED GAIN/(LOSS)	EST ANNUAL INC/ YIELD AT ACCRUED INCOME BOOK/MKT
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300,000.000	CHARLES RIVER PARTNERSHIP XI DUE 04/16/01 CUSIP # S866754470	1 000	300,000.00	(34,716.00)	0 00
189,119.000	THOMAS H LEE EQUITY FUND V, LP DUE 06/19/01 CUSIP # S86711910	1 000	189,119.00	0 00	0 00
250,000.000	MORGENTHAUER PARTNERS VII, LP DUE 01/10/02 CUSIP # S86715760	1 000	250,000.00	0 00	0 00

189,119.000	W X KELLOGG FDN TRUST-THOMAS H LEE 189,119.000	1 000	189,119.00	0 00	0 00
250,000.000	W X KELLOGG FDN TRUST-MORGENTHAUER 250,000.000	1 000	250,000.00	0 00	0 00

8,928,740.000	TOTAL VENTURE CAPITAL	8,928,740.00	11,398,909.28	2,470,169.28	0 00
9,877,442.740	TOTAL OTHER ASSETS	126,186,641.31	134,853,257.37	8,666,616.06	0 00

FORM 990PF, PART II - OTHER ASSETS

W.K. KELLOGG FOUNDATION TRUST - TRUST 5315

36-6030614

DESCRIPTION

CONTRIBUTIONS RECEIVABLE FROM
CONTINGENT TRUSTS
RECEIVABLE ON UNSETTLED TRADES

TOTALS

ENDING	ENDING
FMV	BOOK VALUE
25,001,808.	25,001,808.
24,438,306.	24,438,306.
563,502.	563,502.

FORM 990PF, PART II - OTHER LIABILITIES

DESCRIPTION	ENDING BOOK VALUE
-----	-----
DEFERRED EXCISE TAX LIABILITY	81,947,419.
TOTALS	----- 81,947,419. -----

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION

AMOUNT

UNREALIZED GAIN DUE TO INCREASE IN
VALUE OF INVESTMENTS

935006712.

TOTAL

935006712.

=====

FORM 990-PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

<u>NAME AND ADDRESS</u>	<u>TITLE AND TIME DEVOTED TO POSITION #</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES *</u>
The Bank of New York One Wall Street New York, NY 10286	Corporate Trustee 40+ Hours per week	746,685	None	None
William C. Richardson W.K. Kellogg Foundation One Michigan Avenue East Battle Creek, MI 49017	Trustee 0-5 Hours per week	35,000	None	2,790
Jonathan T. Walton 37 Warner Road Grosse Pointe Farms, MI 48236	Trustee 0-5 Hours per week	35,000	None	2,790
Carlos M. Gutierrez W.K. Kellogg Company One Kellogg Square P.O. Box 3599 Battle Creek, MI 49016-3599	Trustee 0-5 Hours per week	35,000	None	2,790
	Grand Totals	<u>851,685</u>	<u>None</u>	<u>8,370</u>

* Amounts shown are the compensatory portion of the D&O liability insurance premium for the individual Trustees. The non-compensatory portion of this premium is reported on Part I, Line 23. Amounts shown do not include \$2,838 of reimbursed expenses for the individual Trustees, which expenses are included on Part I, Line 23.

Mr. Walton also serves as a Trustee of the W.K. Kellogg Foundation; Dr. Richardson is both a Trustee and the President and Chief Executive Officer of the W.K. Kellogg Foundation.

FORM 990PF, PART X - REDUCTION CLAIMED FOR BLOCKAGE

DESCRIPTION

AMOUNT

DURING FISCAL YEAR ENDING AUGUST 31, 2001 THE W.K. KELLOGG FOUNDATION TRUST ("TRUST") OWNED IN EXCESS OF 129 MILLION SHARES OF THE COMMON STOCK OF THE KELLOGG COMPANY (HEREINAFTER REFERRED TO AS "KELLOGG" OR THE "COMPANY"). THE NUMBER OF SHARES OWNED AS OF EACH MONTH END DURING THE FISCAL YEAR IS SET FORTH ON PAGE 3 OF THE ATTACHED COPY OF THE VALUATION OPINION LETTER OF WILLIAM BLAIR & COMPANY ("BLAIR") DATED NOVEMBER 30, 2001. THE PERCENTAGE OF THE OUTSTANDING COMMON STOCK OF KELLOGG WHICH THE TRUST HELD DURING THE YEAR FLUCTUATED IN A NARROW RANGE OF APPROXIMATELY 32% BECAUSE OF (I) ISSUANCE OF ADDITIONAL KELLOGG STOCK BY THE COMPANY DURING THE YEAR AND (II) SALES OF KELLOGG STOCK BY THE TRUST IN THE OPEN MARKET TO PURCHASERS OTHER THAN THE COMPANY.

350,927,631.

THE FAIR MARKET VALUE OF THE STOCK BEFORE ANY REDUCTION, THE AMOUNT OF THE DISCOUNT (BEFORE APPLICATION OF THE MAXIMUM 10% PROVIDED IN SECTION 4942(E)(2)(B) OF THE CODE) AND A STATEMENT EXPLAINING WHY THE CLAIMED DISCOUNT IS APPROPRIATE ARE ALL SET FORTH IN THE ATTACHED COPY OF THE NOVEMBER 30, 2001 BLAIR VALUATION OPINION LETTER.

TOTAL

350,927,631.

William Blair & Company
Securities Company

November 30, 2001

W K Kellogg Foundation Trust
c/o Larry D. Berning
Sidley & Austin
One First National Plaza
Chicago, IL 60603

Dear Sir:

You have asked our opinion as to the fair market value of the common stock of the Kellogg Company ("Kellogg" or the "Company") held by the W.K. Kellogg Foundation Trust (the "Trust") as of September 30, 2000 and at each month end thereafter to and including August 31, 2001. The trust held shares of Kellogg stock as listed in the table on Page 3.

For purposes of our valuations under Section 4942(e)(2)(B) of The Internal Revenue Code of 1986, as amended (the "Code"), you have advised us of the following.

- (1) Under Treasury Regulation Section 53.4942(a)-2(c)4, the starting point for the determination of the fair market value of the securities is the quoted market price of the securities on the New York Stock Exchange on the dates of valuation.
- (2) In determining reductions in value from the quoted market price of the securities, only factors enumerated in Section 4942(e)(2)(B)(i), (ii) or (iii) of the Code may be taken into account, namely: (i) the size of the block of such securities, (ii) the fact that the securities held are securities in a closely held corporation or (iii) the fact that the sale of such securities would result in a forced sale or distress sale.
- (3) If, in our judgment, the size of the block of securities is such that the maximum value could be obtained through an underwritten registered secondary offering, the market impact on the price of the securities following the announcement of the offering, the offering discount and underwriting gross spread required to have a successful offering, and the expenses of the offering to be borne by the seller are all reductions in the value of the securities that are a result of the size of the block of such securities.
- (4) The reduction in value, if any, determined pursuant to (3) above can be taken into account only if the securities could not have been liquidated within a reasonable period of time except at a price less than the quoted market value of the securities because of the factors mentioned in (2) above.
- (5) Except as set forth above, our determination of the fair market value of the Trust's holdings of Kellogg stock is to be made in accordance with commonly accepted methods of valuation.

- (6) The reduction in value, if any, determined pursuant to the above method, is to be stated without regard to the maximum reduction permitted by Section 4942(e)(2)(B) of the Code

In arriving at our opinions expressed herein, we have reviewed certain publicly available information as we have deemed relevant including (a) historical revenues, earnings, dividend capacity and capitalization as to the Company and as to certain other publicly held companies in businesses we believe to be comparable to the Company (b) the market price and trading volume of Kellogg's common stock in recent years, (c) the general condition of the securities markets during the past year and (d) certain other factors which we have deemed relevant.

The Kellogg shares held by the Trust constitute approximately 32% of the Kellogg shares outstanding. An ownership position of 32% does not represent voting control of Kellogg and a holder of 32% cannot by itself approve the merger of the company into another company nor elect a majority of the board of directors at any stockholders' meeting. In addition, there are a number of factors relating to Kellogg's restated Certificate of Incorporation, as amended, and The Delaware Corporation Law which further reduce the influence of the holder of a 32% block. These factors include

1. Kellogg's Board of Directors is divided into three classes; only one class of which is elected in any given year.
2. Removal of a Director may only be for cause and requires the affirmative vote of 66 2/3% of the voting stock.
3. Certain business reorganizations, including most mergers or consolidations, unless approved by a majority of directors, require the affirmative vote of 66 2/3% of the voting stock
4. The requirement of a 66 2/3% affirmative vote of the voting stock to amend or repeal the above provisions and the requirement of a 66 2/3% affirmative vote of the voting stock to amend or repeal certain provisions of Kellogg's Bylaws.
5. The Delaware Takeover Statute, 8 Del. C. G. 203 which would prohibit a purchaser of the Trust's shares of Kellogg from engaging in a business combination within three years from the date of the transaction, without the approval of Kellogg's Board of Directors or in certain circumstances, 2/3 of the outstanding stock (excluding the Trust shares purchased).

Because there is no substantial evidence that the Trust's block of stock represents control and there are significant factors limiting the influence of the block, we believe that the most likely maximum price for this block of Kellogg stock during the period in question could have been obtained by means of underwritten secondary offerings. Accordingly, we have attempted to estimate the net proceeds which the Trust might have received from such offering or offerings.

As a starting point in our valuation we have reviewed the market price of Kellogg on the twelve monthly valuation dates from September 2000 through August 2001. In determining the net proceeds that the Trust would have received from an underwritten public offering on the valuation dates, a number of factors have to be considered in addition to the above quoted market prices. It has been our experience that the announcement of an underwritten secondary offering often tends to have an impact on the market price. The impact will vary, depending upon the size

of the block, investors' attitude towards the particular stock, conditions peculiar to the company whose stock is involved, the general condition of the securities markets, the current momentum within the new issue market, and the general condition of the economy as a whole. Underwritten secondary offerings of blocks between \$3.2 and \$4.2 billion worth of shares of Kellogg held by the Trust would have been among the largest secondary offerings in history. In our opinion, the market impact on the dates in question would have been substantial: a discount of at least 6.2% and in some months higher.

In addition to the market impact, there would have been the cost of underwriting, the "gross spread," which represents the difference between the price at which the stock would be offered to the public and the price paid to the seller by the underwriter. Finally, there would have been the out-of-pocket expenses incurred by the seller in connection with the registration and the offering.

The table below shows the mean price at various month ends and the discounts representing the sum of the market impacts, gross spreads and other expenses which we believe would have pertained to month end underwritten public offerings. The resulting net proceeds which would have been received by the Trust, represent, in our opinion, the fair market value of the blocks of Kellogg common stock as shown in the table below. Where the last day of the month fell on a weekend or holiday, the mean price of the trading days immediately preceding and following the valuation date are used.

<u>Date</u>	<u>Month End Stock Price⁽¹⁾</u>	<u>Wm. Blair & Co. Discount⁽¹⁾</u>	<u>Fair Market Value Per Share⁽¹⁾</u>	<u>Number of Shares</u>	<u>Aggregate Fair Market Value With Full Discount⁽¹⁾</u>
09/30/00	\$24.109375	10.3%	\$21.628561	131,211,440	\$2,837,914,584
10/31/00	25.312500	10.6%	22.629417	131,211,440	\$2,969,238,433
11/30/00	24.718750	10.8%	22.056582	130,984,040	\$2,889,060,213
12/31/00	26.468750	10.3%	23.734572	130,411,440	\$3,095,259,762
01/31/01	26.300000	10.4%	23.556954	130,411,440	\$3,072,096,289
02/28/01	26.435000	10.7%	23.609143	130,411,440	\$3,078,902,296
03/31/01	26.910000	11.5%	23.804631	129,761,340	\$3,088,920,816
04/30/01	25.465000	11.4%	22.567126	129,631,440	\$2,925,408,985
05/31/01	26.455000	10.2%	23.751343	129,631,440	\$3,078,920,825
06/30/01	29.195000	10.3%	26.179205	129,611,440	\$3,393,124,499
07/31/01	29.825000	10.4%	26.714302	129,611,440	\$3,462,479,198
08/31/01	32.325000	10.5%	28.943859	129,426,440	\$3,746,100,636

(1) Figures are rounded for presentation purposes.
Note: All calculations utilize actual numbers.

William Blair & Company, L.L.C. has been engaged in the investment banking business since 1935. We undertake the valuation of investment securities in connection with public offerings, private placements, business combinations, estate and gift tax valuations and similar transactions. For our services, including the rendering of this opinion, the Trust will pay us a fee.

Sincerely,

William Blair & Company, L.L.C.

William Blair & Company, L.L.C.

M K KEILOGG FOUNDATION
ONE MICHIGAN AVENUE EAST
BATTLE CREEK, MI 49017

PRIVATE EDN

CHARITABLE

229,000,000

229,000,000

RECIPIENT NAME AND ADDRESS

FOUNDATION STATUS OF RECIPIENT

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

AND
RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

M K KEILOGG FOUNDATION TRUST - TRUST 5315

36-6030614

PAYDOWNS AND PAYUPS



001978

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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PAYDOWNS

FIXED INCOME INVESTMENTS
 CORPORATE BONDS

CMBS INC 6.700% DUE 12/25/25 CUSIP # 12669ABV5 ISSUED 10/15/97 W K KELLOGG FDN TRUST-HARRIS	326,436.50	322,804.96	(3,631.54)	28,484.11
CMBS INC 6.750% DUE 08/25/28 CUSIP # 12669AVQ4 ISSUED 06/01/98 W K KELLOGG FDN TRUST-VANDERBILT/BNY W K KELLOGG FDN TRUST-BNY DIST BONDS W K KELLOGG FDN TRUST-METROPOLITAN	33,864.16	33,880.78	16.62	9,046.18
CONTINENTAL AIRLINES PASS THRU 6.648% DUE 03/15/19 CUSIP # 210805CB1 ISSUED 02/20/98 W K KELLOGG FDN TRUST-MAS FIXED INCOME	11,413.97	11,193.56	(220.41)	19,211.74
CONTINENTAL AIRLINES PASS THRU 7.461% DUE 04/01/15 CUSIP # 210805BD8 ISSUED 03/21/97 W K KELLOGG FDN TRUST-MAS FIXED INCOME	3,182.12	3,006.01	(176.11)	6,896.92
CONTINENTAL AIRLINES PASS THRU 6.800% DUE 01/02/09 CUSIP # 210805BW6 ISSUED 10/23/97 W K KELLOGG FDN TRUST-BNY DIST BONDS	27,193.54	26,879.33	(314.21)	37,887.51

PAYDOWNS AND PAYUPS



001979

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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GE CAP MTG SVCS INC V/R

CUSIP # 36157RDD4 ISSUED 01/01/98

M K KELLOGG FDN TRUST-BANK ONE

51,774 04

51,245 93

(528 11)

6,343 61

6,343 61

GE CAP MTG SVCS INC

6 750% DUE 12/25/12

CUSIP # 36157REV2 ISSUED 12/01/97

M K KELLOGG FDN TRUST-VANDERBILT/BNY

46,117 80

46,128 56

10 76

8,893 94

8,893 94

GMAC COML MTG SEC INC

528% DUE 03/15/18

CUSIP # 361849DD1 ISSUED 05/01/98

M K KELLOGG FDN TRUST-VANDERBILT/BNY

1,502 53

70,448 17

68,945 64

0 00

0 00

K MART FDC CORP

8 800% DUE 07/01/10

CUSIP # 48258WAR4 ISSUED 08/29/94

M K KELLOGG FDN TRUST-MAS FIXED INCOME

33,281 48

32,001 43

(1,280 05)

13,893 35

13,893 35

LB-UBS COML MTG TR

7 180% DUE 09/15/09

CUSIP # 52108BJ2 ISSUED 09/11/00

M K KELLOGG FDN TRUST-HARRIS

12,171 17

12,145 08

(26 09)

19,398 41

19,398 41

LB-UBS COML MTG TR

6 270% DUE 06/15/20

CUSIP # 52108DE1 ISSUED 05/11/01

M K KELLOGG FDN TRUST-HARRIS

2,867 41

2,867 41

0 00

4,530 84

4,530 84

MORGAN STANLEY CAP I INC

6 250% DUE 07/15/07

CUSIP # 61745MERO ISSUED 03/01/98

M K KELLOGG FDN TRUST-HARRIS

58,187 08

58,198 63

11 55

19,864 63

19,864 63

PAYDOWNS AND PAYUPS

001960



DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NORWEST ASSET SECS CORP
 6.250% DUE 06/25/14
 CUSIP # 66937RUT4 ISSUED 05/01/99
 M K KELLOGG FDN TRUST-HARRIS

143,018 99 143,018 99 2,640 11 2,640 11 67,172 20

OMI TR
 7.840% DUE 11/15/29
 CUSIP # 67087TA04 ISSUED 08/01/99
 M.K. KELLOGG FDN TRUST-METROPOLITAN

47,943.67 47,943.67 46,533.15 (1,410.52) 20,457.05

RESIDENTIAL FDC MTG SECS I INC
 7.000% DUE 12/25/27
 CUSIP # 760972KR9 ISSUED 12/01/97
 M K. KELLOGG FDN TRUST-VANDERBILT/BNY

183,295 27 184,406.57 184,406.57 1,111.30 57,594.29

US ANYS PASS THRU TRS
 8.110% DUE 02/20/17
 CUSIP # 90332UAJ2 ISSUED 03/03/00
 M K. KELLOGG FDN TRUST-MAS FIXED INCOME

9,818.84 9,818.84 9,818.84 0.00 14,771.80

TOTAL CORPORATE BONDS

1,111,948.84 1,177,194.64 65,245.80 349,676.43

GOVERNMENT BONDS

FEDERAL NATL MTG ASSN REMIC TR
 6.500% DUE 07/25/08
 CUSIP # 31359A7C8 ISSUED 07/01/93
 M K KELLOGG FDN TRUST-BANK ONE

7,856.90 7,728.05 (128.85) 3,675.47

FEDERAL NATL MTG ASSN REMIC TR
 6.500% DUE 07/25/23
 CUSIP # 31359EHF1 ISSUED 10/01/93
 M K KELLOGG FDN TRUST-HARRIS

230,898.41 233,378.10 2,479.69 115,834.05

PAYDOWNS AND PAYUPS



001961

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NATL MTG ASSN REMIC
 7 000% DUE 06/18/13
 CUSIP # 31359KAS8 ISSUED 10/01/99
 M K KELLOGG FDN TRUST-HARRIS

742,816 81

738,858 19

(3,958 62)

224,842 04

FEDERAL HOME LN MTG CORP
 7 000% DUE 05/15/21
 CUSIP # 31290BR36 ISSUED 03/01/92
 M K KELLOGG FDN TRUST-BANK ONE

122,241 79

120,881 88

(1,359 91)

8,001 29

FEDERAL HOME LN MTG CORP REMIC
 7 000% DUE 08/15/21
 CUSIP # 31290G679 ISSUED 08/01/91
 M K KELLOGG FDN TRUST-BANK ONE

9,789 93

9,675 06

(114 87)

1,812 38

FEDERAL HOME LN MTG CORP REMIC TR
 7 200% DUE 10/15/26
 CUSIP # 3133TNC05 ISSUED 02/15/00
 M K KELLOGG FDN TRUST-METROPOLITAN

237,632 58

235,389 04

(2,243 54)

12,709 68

FEDERAL HOME LN MTG CORP REMIC TR
 6 000% DUE 04/15/12
 CUSIP # 3133TH3D7 ISSUED 12/01/98
 M K KELLOGG FDN TRUST-HARRIS

485,377 56

499,303 50

13,925 94

149,390 67

FEDERAL NATL MTG ASSN LTD
 17 251% DUE 08/25/23
 CUSIP # 31359B3L9 ISSUED 08/25/93
 M K KELLOGG FDN TRUST-BANK ONE

10,942 02

10,238 15

(703 87)

3,176 91

FEDERAL HOME LN MTG CORP
 7 000% DUE 11/15/21
 CUSIP # 3129072D9 ISSUED 11/01/91
 M K KELLOGG FDN TRUST-BANK ONE

54,961 92

53,950 36

(1,011 56)

8,909 12

PAYDOWNS AND PAYUPS



001962

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FED'L HOME LOAN MTCR CORP GRP # 200021
 10 500% DUE 11/01/00
 CUSIP # 313401SR3 ISSUED 11/01/85
 M.K. KELLOGG FDN TRUST-VANDERBILT/BNY

FED'L HOME LOAN MTCR CORP GRP # 850082
 9 000% DUE 10/01/05
 CUSIP # 31347BCT7 ISSUED 11/01/90
 M.K. KELLOGG FDN TRUST-HARRIS

FEDERAL NATL MTC ASSN GTD
 7 000% DUE 05/18/25
 CUSIP # 31359KN78 ISSUED 11/01/96
 M.K. KELLOGG FDN TRUST-BANK ONE

FED'L HOME LOAN MTCR CORP GRP # 555029
 10 000% DUE 03/01/21
 CUSIP # 31290KSS9 ISSUED 01/01/92
 M.K. KELLOGG FDN TRUST-HARRIS

FEDERAL HOME LN MTC CORP V/R
 5 500% DUE 07/15/23
 CUSIP # 313370BX1 ISSUED 07/15/93
 M.K. KELLOGG FDN TRUST-BANK ONE

FEDERAL NATL MTCR ASSN REMIC TR V/R
 8 015% DUE 11/25/07
 CUSIP # 31358RQK2 ISSUED 11/01/92
 M.K. KELLOGG FDN TRUST-BANK ONE

FEDERAL HOME LN MTC CORP
 7 000% DUE 01/15/08
 CUSIP # 312914ZM7 ISSUED 03/01/93
 M.K. KELLOGG FDN TRUST-BANK ONE

1,306 10 1,263 16 (42 94) 12 51

38,852 72 36,424 31 (2,428 41) 6,461 14

15,919 76 15,636 14 (283 62) 3,062 50

17,551 15 16,357 60 (1,193 55) 6,683 97

15,974 23 16,915 14 940 91 3,460 93

26,291 65 25,807 77 (483 88) 12,286 91

56,664 78 54,981 00 (1,683 78) 11,528 06

PAYDOWNS AND PAYUPS



001985

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NAT'L MTGE ASSN POOL # 8217				
11 000% DUE 12/01/15 CUSIP # 31360RDM1 ISSUED 09/01/86				
M K KELLOGG FDN TRUST-HARRIS	36,225 59	32,887 46	(3,338 13)	14,341 29
FEDERAL HOME LN MTG CORP				
9 000% DUE 05/15/23				
CUSIP # 3133T15U2 ISSUED 11/01/93				
M K KELLOGG FDN TRUST-BANK ONE	1,918 15	1,922 96	4 81	1,035 68
FEDERAL NAT'L MTGE ASSN POOL # 124796				
10 500% DUE 04/01/22				
CUSIP # 31365DRK8 ISSUED 04/01/93				
M K KELLOGG FDN TRUST-HARRIS	16,811 95	15,255 44	(1,556 51)	6,650 61
GOVERNMENT NAT'L MTG REMIC PASS				
32 549% DUE 05/20/26				
CUSIP # 3837H35J2 ISSUED 02/20/00				
M K KELLOGG FDN TRUST-BANK ONE	407,352 94	385,249 76	(22,103 18)	31,070 62
GOVERNMENT NAT'L MTGE ASSN REMIC V/R				
DUE 08/20/26				
CUSIP # 383739HX8 ISSUED 03/01/01				
M K KELLOGG FDN TRUST-BANK ONE	30,674 33	34,817 84	4,143 51	0 00
SMALL BUSINESS ADMIN GTD DEV				
6 650% DUE 11/01/15				
CUSIP # 8316ZCGJ6 ISSUED 11/15/95				
M K KELLOGG FDN TRUST-HARRIS	76,336 62	76,336 62	0 00	58,688 86
GOV'T NAT'L MTGE ASSN POOL # 186127				
8 000% DUE 03/15/17				
CUSIP # 36216TVU9 ISSUED 04/01/87				
M K KELLOGG FDN TRUST-VANDERBILT/BNY	1,832 42	1,805 62	(26 80)	4,704 83

PAYDOWNS AND PAYUPS



001984

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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M K. KELLOGG FDN TRUST-METROPOLITAN	7,023 71	6,920.86	(102 85)	3,197 37
	8,856.13	8,726.48	(129.65)	7,902.20

GOV'T NAT'L MTGE ASSN II POOL # 8747				
7 625% DUE 11/20/25				
CUSIP # 36202KMG6 ISSUED 11/01/95				
M K KELLOGG FDN TRUST-HARRIS	19,311 38	19,072 99	(238 39)	4,447 79
	19,311 38	19,072.99	(238.39)	4,447.79

GOV'T NAT'L MTGE ASSN POOL # 434239				
6 500% DUE 03/15/29				
CUSIP # 36207KLUZ ISSUED 03/01/99				
M K KELLOGG FDN TRUST-VANDEBILT/DNY	10,632 12	10,739 52	107 40	16,583 34
M K KELLOGG FDN TRUST-METROPOLITAN	119,064.33	120,267 03	1,202 70	39,929 84
	129,696 45	131,006.55	1,310.10	56,513.18

GOV'T NAT'L MTGE ASSN POOL # 455319				
7 000% DUE 10/15/27				
CUSIP # 36208MYQ2 ISSUED 10/01/97				
M K KELLOGG FDN TRUST-HARRIS	374,327 32	388,123 98	13,796 66	153,079 29
	374,327.32	388,123.98	13,796.66	153,079.29

GOV'T NAT'L MTGE ASSN POOL # 482878				
7 000% DUE 12/15/28				
CUSIP # 36209W35 ISSUED 12/01/98				
M K KELLOGG FDN TRUST-VANDEBILT/DNY	31,242.34	30,998 04	(244 30)	21,405.50
M K KELLOGG FDN TRUST-METROPOLITAN	69,417 39	68,874 37	(543 02)	51,496 23
	100,659.73	99,872 41	(787 32)	72,901 73

FED'L HOME LOAN MTGE CORP GRP # G01150				
8.500% DUE 07/01/30				
CUSIP # 31283HH3Z ISSUED 11/01/00				
M K KELLOGG FDN TRUST-VANDEBILT/DNY	137,612 28	134,348 06	(3,264 22)	27,546 91
M K KELLOGG FDN TRUST-METROPOLITAN	180,883.91	177,868 05	(3,015 86)	17,296.83
	318,496.19	312,216 11	(6,280.08)	44,843.74

FED'L HOME LOAN MTGE CORP GRP # E82002				
7 500% DUE 11/01/11				
CUSIP # 31286JGK7 ISSUED 12/01/00				
M K KELLOGG FDN TRUST-BANK ONE	17,997 72	17,274 36	(723 36)	2,181 33
	17,997.72	17,274.36	(723.36)	2,181.33

PAYDOWNS AND PAYUPS



001985

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FED'L HOME LOAN MTGE CORP GRP # C10740 7 500% DUE 08/01/09 CUSIP # 31283JZD6 ISSUED 09/01/97 W K KELLOGG FDN TRUST-BANK ONE	22,015 23	21,130 40	(884 83)	4,145 81
FED'L HOME LOAN MTGE CORP GRP # C00680 6 000% DUE 11/01/28 CUSIP # 31292GKH4 ISSUED 11/01/98 W K KELLOGG FDN TRUST-METROPOLITAN	6,774 58	6,848 78	74 20	3,222 78
FED'L HOME LOAN MTGE CORP GRP # C39323 8 500% DUE 06/01/30 CUSIP # 31294G1C6 ISSUED 06/01/00 W K KELLOGG FDN TRUST-VANDERBILT/BNY	382,427 43	521,407 69	(7,096 08)	180,163 56
FED'L HOME LOAN MTGE CORP GRP # C01146 8 500% DUE 07/01/30 CUSIP # 31283HXX6 ISSUED 11/01/00 W K KELLOGG FDN TRUST-VANDERBILT/BNY	360,324 79	354,367 43	(5,957 36)	46,709 78
FEDERAL NAT'L MTGE ASSN POOL # 598451 8 000% DUE 06/01/30 CUSIP # 31387YZ09 ISSUED 07/01/01 W K KELLOGG FDN TRUST-BANK ONE	16,611 18	15,943 55	(667 63)	4,000 00
FEDERAL NAT'L MTGE ASSN POOL # 124837 10 000% DUE 11/01/21 CUSIP # 31365DS22 ISSUED 05/01/93 W K KELLOGG FDN TRUST-HARRIS	31,419 54	28,644 61	(2,774 93)	11,713 68

31,419 54	28,644 61	28,644 61	(2,774 93)	11,713 68
16,611 18	15,943 55	15,943 55	(667 63)	4,000 00
625,381 67	613,058 12	613,058 12	(12,323.55)	75,530 42
360,324 79	354,367 43	354,367 43	(5,957 36)	28,820 64
265,056 88	258,690 69	258,690 69	(6,366 19)	46,709 78
909,947 83	896,739.04	896,739.04	(13,208.79)	248,209 31
527,520 40	521,407 69	521,407 69	(6,112 71)	68,045 75
375,331 35	375,331 35	375,331 35	(7,096 08)	180,163 56
6,774 58	6,848 78	6,848 78	74 20	3,222 78
22,015 23	21,130 40	21,130 40	(884 83)	4,145 81

PAYDOWNS AND PAYUPS



001986

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NAT'L MTGE ASSN POOL # 303406
 10.000% DUE 02/01/25

CUSIP # 31373UAF4 ISSUED 06/01/95
 W K KELLOGG EDN TRUST-HARRIS

8,667.37

7,901.88

(765 49)

3,264 41

FEDERAL NAT'L MTGE ASSN POOL # 519918

8 000% DUE 10/01/27

CUSIP # 31384CFE2 ISSUED 10/01/99
 W K KELLOGG EDN TRUST-VANDERBILT/BNY

35,942.72

35,466.17

(476 55)

25,803 68

FEDERAL NAT'L MTGE ASSN POOL # 303724

6 000% DUE 01/01/11

CUSIP # 31373ULD7 ISSUED 01/01/96
 W K KELLOGG EDN TRUST-HARRIS

191,658 91

200,880 65

9,221 74

56,695 41

FEDERAL NAT'L MTGE ASSN POOL # 560796

8 500% DUE 10/01/30

CUSIP # 31386D7H7 ISSUED 10/01/00
 W K KELLOGG EDN TRUST-VANDERBILT/BNY

82,441 00

80,491 61

(1,949 39)

25,014 38

FEDERAL NAT'L MTGE ASSN POOL # 489869

6 500% DUE 03/01/29

CUSIP # 31382RFJ7 ISSUED 03/01/99
 W K KELLOGG EDN TRUST-VANDERBILT/BNY

65,431 54

68,454 28

3,022 74

40,066 10

FEDERAL NAT'L MTGE ASSN POOL # 323668

6 000% DUE 08/01/13

CUSIP # 31374TQV4 ISSUED 03/01/99
 W K KELLOGG EDN TRUST-HARRIS

346,157 03

358,797 95

12,640 92

148,766 71

PAYDOWNS AND PAYUPS



001987

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NAT'L MTGE ASSN POOL # 535238

6 000% DUE 02/01/14

CUSIP # 31384VS37 ISSUED 03/01/00

N K KELLOGG FDN TRUST-VANDERBILT/BNY

N K KELLOGG FDN TRUST-METROPOLITAN

270,560 77

279,284 09

549,844 86

288,165 94

297,456 86

585,622.80

17,605 17

18,172 77

35,777 94

FEDERAL NAT'L MTGE ASSN POOL # 512531

7 500% DUE 09/01/29

CUSIP # 31383TLL0 ISSUED 09/01/99

N K KELLOGG FDN TRUST-HARRIS

281,056 16

281,056.16

285,155 30

285,155.30

4,099 14

4,099.14

221,648 35

221,648 35

FEDERAL NAT'L MTGE ASSN POOL # 564233

8 000% DUE 11/01/30

CUSIP # 31386HY62 ISSUED 11/01/00

N K KELLOGG FDN TRUST-VANDERBILT/BNY

N K KELLOGG FDN TRUST-METROPOLITAN

41,417 14

138,866 37

180,283 51

40,767 42

137,709 73

178,477 15

(649 72)

(1,156 64)

(1,806 36)

19,824 15

12,298 72

32,122.87

FEDERAL NAT'L MTGE ASSN POOL # 65868

8 500% DUE 05/01/13

CUSIP # 31362NFK4 ISSUED 09/01/88

N K KELLOGG FDN TRUST-BANK ONE

11,422 07

11,422 07

10,762 85

10,762 85

(659 22)

(659 22)

5,521 31

5,521 31

FEDERAL NAT'L MTGE ASSN POOL # 50815

7 500% DUE 02/01/13

CUSIP # 313615N85 ISSUED 02/01/93

N K KELLOGG FDN TRUST-BANK ONE

31,754 73

31,754 73

30,606 98

30,606 98

(1,147 75)

(1,147 75)

3,858 68

3,858 68

TOTAL GOVERNMENT BONDS

7,283,447.81

7,299,383.35

15,935 54

2,258,911.46

PAYDOWNS AND PAYUPS



001988

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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OTHER BONDS

DHYNO LLC RESTR 6 680% DUE 03/20/10 CUSIP # 252408AA7 ISSUED 03/16/98	0 00	9,724 17	9,724 17	49,683 45
W K. KELLOGG FDN TRUST-VANDERBILT/BNY				
DLJ MFG ACCEP CORP V/R RESTR DUE 05/28/28 CUSIP # 23321PN79 ISSUED 04/01/98	87,498.28	84,047.99	(3,450 29)	12,322 29
W K KELLOGG FDN TRUST-BANK ONE				
GLOBAL RATED ELIGIBLE ASSET TR 7 450% DUE 03/10/06 CUSIP # 37937MAA7 ISSUED 02/01/98	1,153 80	1,153 80	0 00	5,974 56
LEHMAN STRUCTURED SECS CORP 6 500% DUE 11/28/21 CUSIP # 52518RA55 ISSUED 07/07/99	70,376 69	77,197 48	6,820 79	64,935 74
W K KELLOGG FDN TRUST-VANDERBILT/BNY				
OIL PUR CO SR SECY NT 144A *PP* 7 100% DUE 04/30/02 CUSIP # 677884AA6 ISSUED 10/28/97	77,902 61	76,558 26	(1,344 35)	7,762 43
W K KELLOGG FDN TRUST-MAS FIXED INCOME				
OIL PUR CO II 10 730% DUE 07/31/04 CUSIP # 67788AAZ2 ISSUED 05/11/99	31,375 18	31,375 18	0 00	12,856 73
W K KELLOGG FDN TRUST-MAS FIXED INCOME				

PAYDOWNS AND PAYUPS



001989

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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WORLD FINL PPTYS TOWER B FIN CORP 144A
 CUSIP # 981468AA9 ISSUED 11/21/96
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

19,976 17 19,976.17 19,418 92 (557 25) 32,024 73
 288,282 73 299,475.80 11,193 07 185,559 93

TOTAL OTHER BONDS

8,683,679 38 8,776,053.79 92,374.41 2,794,147 82

TOTAL FIXED INCOME INVESTMENTS

8,683,679.38 8,776,053.79 92,374.41 2,794,147.82

TOTAL PAYDOWNS

PAYDOWN-REVERSALS

FIXED INCOME INVESTMENTS

CORPORATE BONDS

MORGAN STANLEY CAP I INC
 6 250% DUE 07/15/07
 CUSIP # 61745MWR0 ISSUED 03/01/98
 W K KELLOGG FDN TRUST-HARRIS

17,460 53 17,368 26 (92 27) 2,058 21
 17,460.53 17,368.26 (92.27) 2,058.21

TOTAL CORPORATE BONDS

GOVERNMENT BONDS

GOVERNMENT NATL WIGE ASSN REMIC V/R
 DUE 08/20/26
 CUSIP # 383739HY8 ISSUED 03/01/01
 W K KELLOGG FDN TRUST-BANK ONE

14,022 66 17,508 92 3,486 26 0 00
 14,022.66 17,508.92 3,486.26 0.00

TOTAL GOVERNMENT BONDS

PAYDOWNS AND PAYUPS



001990

DESCRIPTION	COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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OTHER BONDS

DLJ MTC ACCEP CORP V/R RSTR

DUE 05/28/28

CUSIP # 23321FN79 ISSUED 04/01/98

M R KELLOGG FDN TRUST-BANK ONE

18,505.00

14,392.94

(4,112.06)

2,708.16

LEHMAN STRUCTURED SECS CORP

6.500% DUE 11/28/21

CUSIP # 52518RA55 ISSUED 07/07/99

M.R. KELLOGG FDN TRUST-VANDEBILT/BNY

54,184.44

54,269.67

85.23

26,001.27

OIL PUR CO II

10.730% DUE 07/31/04

CUSIP # 67788AAZ ISSUED 05/11/99

M R KELLOGG FDN TRUST-MAS FIXED INCOME

5,959.79

5,959.79

0.00

2,899.09

TOTAL OTHER BONDS

78,649.23

74,622.40

(4,026.83)

31,608.52

TOTAL FIXED INCOME INVESTMENTS

110,132.42

109,499.58

(632.84)

33,666.73

TOTAL PAYDOWN-REVERSALS

110,132.42

109,499.58

(632.84)

33,666.73

NET TOTAL PAYDOWNS

8,573,546.96

8,666,554.21

93,007.25

2,760,481.09

DISPOSITIONS



001425

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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EQUITIES
COMMON STOCK

1,000 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 000361105	19,682 73	15,174 49	(4,508.24)	(4,508.24)
1,000 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 000957100	19,682 73	15,174 49	(4,508.24)	(4,508.24)
200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 000866101	6,580 00	7,131 76	551 76	551 76
200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 000866101	6,580 00	7,131 76	551 76	551 76
7,400 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 000866101	286,110 00	48,838 37	(237,271 63)	49,550 17
18,300 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	437,322 52	486,872 69	49,550 17	49,550 17
35,400 000	W K KELLOGG FDN TRUST-MIDCAP VALUE	430,165 15	281,256 49	(148,908 66)	49,550 17
14,900 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	296,830 45	224,690 93	(72,139 52)	(72,139 52)
200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,953 34	976 00	(977 34)	(977 34)
76,200 000	ADAPTEC INC COM	1,452,381.46	1,042,634 48	(409,746 98)	(409,746 98)
4,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 006518108	57,948 67	56,445 78	(1,502 89)	(1,502 89)
4,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 001040107	57,948 67	56,445 78	(1,502 89)	(1,502 89)
400 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 006854103	7,600 00	8,667 71	1,067 71	1,067 71
400 000	ADAPT TECHNOLOGY INC CUSIP # 006854103	7,600 00	8,667 71	1,067 71	1,067 71

DISPOSITIONS



001426

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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300.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	10,750.87	4,620.66	(6,130.21)	(6,130.21)
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16,500.000	ADAPTIVE BROADBAND CORP CUSIP # 00650M104 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	223,720.06	195,659.30	(28,060.76)	(28,060.76)
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300.000	ARLAC INC CUSIP # 001055102 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	7,182.75	9,243.69	2,060.94	2,060.94
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600.000	AOL TIME WARNER INC CUSIP # 00184A105 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	34,578.00	26,933.10	(7,644.90)	(7,644.90)
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12,500.000	A T & T CORP COM CUSIP # 001957109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	549,596.44	332,736.89	(92,915.19)	(92,915.19)
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500.000	ASTEC INDUSTRIES INC CUSIP # 046224101 W K KELLOGG FDN TRUST-MAS SMALL CAP	9,745.45	9,173.73	(571.72)	(571.72)
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100.000	ASML HOLDING N V CUSIP # N07059111 W K KELLOGG FDN TRUST-MAS SMALL CAP	1,928.55	2,148.93	220.38	220.38
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,500 000	ASTORIA FINL CORP CUSIP # 046265104	56,720.55	85,983.50	29,262.95	29,262.95
1,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	56,720.55	85,983.50	29,262.95	29,262.95
5,100 000	ABGENIX INC CUSIP # 00339B107	292,705.01	145,710.15	(146,994.86)	140,118.14
12,200 000	W K KELLOGG FDN TRUST-DRESDNER RCM	341,756.41	481,874.55	140,118.14	(6,876.72)
17,300,000	ABERCROMBIE & FITCH CO CL A CUSIP # 002896207	634,461.42	627,504.70	(6,876.72)	
10,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 002896207	290,777.84	331,295.66	40,517.82	48,729.12
9,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	281,564.78	330,293.90	48,729.12	89,266.94
19,700,000	ABBOTT LABORATORIES CUSIP # 002824100	572,342.62	661,589.56	89,266.94	
1,000 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	34,539.00	48,772.36	14,233.36	14,233.36
1,000 000	ACCEDO HEALTH INC CUSIP # 00437V104	34,539.00	48,772.36	14,233.36	14,233.36
10,350 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN ACE LTD CUSIP # 0070K103	179,108.47	355,814.10	176,705.63	176,705.63
12,400 000	W K KELLOGG FDN TRUST-PUTNAM ACRUE SOFTWARE INC CUSIP # 00437M102	493,087.12	440,328.30	(52,758.82)	94,169.05
7,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	182,250.06	276,419.11	94,169.05	41,410.23
20,200,000	ACRUE SOFTWARE INC CUSIP # 00437M102	675,337.18	716,747.41	41,410.23	

DISPOSITIONS

**KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,800,000	W K.KELLOGG FDN TRUST-DRESDNER RCM	568,927 41	65,359.29	(503,568 12)	(503,568 12)
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3,300,000	W K.KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 00461P106	101,147 34	58,733 83	(42,413 51)	(42,413 51)
1,700,000	W K.KELLOGG FDN TRUST-MAS SMALL CAP	30,433 82	8,687 22	(21,746 60)	(21,746 60)
5,000,000	ACT MEG INC COM	131,581.16	67,421.05	(64,160.11)	(64,160.11)

15,650,000	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 000973107	456,681 41	418,224 01	(38,457 40)	(38,457 40)
2,500,000	W K.KELLOGG FDN TRUST-MAS SMALL CAP	46,974 05	20,619 01	(26,355 04)	(26,355 04)
18,150,000	ACTEL CORP	503,655.46	438,843.02	(64,812 44)	(64,812 44)

400,000	W K.KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 004934105	11,209.40	9,319.68	(1,889 72)	(1,889 72)
9,300,000	W K.KELLOGG FDN TRUST-NEUBERGER BERMAN	20,327 65	15,833 47	(4,494 18)	(4,494 18)
9,300,000	W K.KELLOGG FDN TRUST-DRESDNER RCM	182,493 06	288,990 98	106,497 92	106,497 92
1,400,000	W K.KELLOGG FDN TRUST-MAS SMALL CAP	60,235 75	28,102 59	(32,133.16)	(32,133.16)
11,800,000	ACHION CORP	274,265 86	342,246.72	67,980 86	67,980 86

400,000	W K.KELLOGG FDN TRUST-LORD ABBETT CUSIP # 005125109	5,080 00	4,363 85	(716 15)	(716 15)
45,700,000	W K.KELLOGG FDN TRUST-WILLIAM BLAIR	955,340 22	1,516,235 27	560,895 05	560,895 05
46,100,000	ACTIVISION INC NEW	960,420.22	1,520,599.12	560,178.90	560,178.90

15,300,000	W K.KELLOGG FDN TRUST-LORD ABBETT CUSIP # 004930202	217,237 05	490,648.62	273,411 57	273,411 57
15,300,000	ACTIVISION INC NEW	217,237 05	490,648.62	273,411 57	273,411 57

DISPOSITIONS



001429

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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72,900 000	ACTUATE CORPORATION CUSIP # 00508B102 W K KELLOGG FDN TRUST-DRESNER RCM	1,150,152 59	1,083,773 79	(66,378 80)	
700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	21,087 50	19,225 45	(1,862 05)	
73,600.000	ACTUANT CORP CUSIP # 00508X104 W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,171,240.09	1,102,999.24	(68,240 85)	
28,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 00508X104	74,205 96	108,848 77	34,642 81	
3,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	17,311 00	9,156 68	(8,154 32)	
32,200.000	ACTIVE PWR INC CUSIP # 00504W100 W K KELLOGG FDN TRUST-DRESNER RCM	91,516 96	118,005 45	26,488.49	
3,900 000	ACTRADE FINL TECHNOLOGIES LTD CUSIP # 00507P102 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	82,545 45	35,761 80	(46,783 65)	
4,300 000	ADELPHIA BUSINESS SOLUTIONS CUSIP # 006847107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	147,216 54	117,965 17	(29,251 37)	
4,300.000	ADELPHIA COMMUNICATIONS CORP CL A CUSIP # 006848105 W K KELLOGG FDN TRUST-MAS SMALL CAP	147,216 54	117,965 17	(29,251 37)	
10,900 000	ADOBX SYS INC COM CUSIP # 00724R101	361,974 24	52,860 35	(309,113 89)	
10,200 000	ADOBX SYS INC COM CUSIP # 00724R101	326,794 70	433,957 96	107,163 26	
10,200 000	ADOBX SYS INC COM CUSIP # 00724R101	62,243 40	76,775 23	14,531 83	
12,200 000	ADOBX SYS INC COM CUSIP # 00724R101	389,038.10	510,733 19	121,695 09	

DISPOSITIONS



001430

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,300,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	146,677.50	108,096.39	(38,581.11)	(38,581.11)
200,000	W.K. KELLOGG FDN TRUST-PUTNAM	7,991.88	7,969.73	(22.15)	(22.15)
2,500,000		154,669.38	116,066.12	(38,603.26)	(38,603.26)

18,500,000	ADVANCE PARADIGM INC COM	367,388.80	0.00	0.00	0.00
18,500,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	367,388.80	0.00	0.00	0.00

15,300,000	ADVANCE PCS	320,448.60	908,539.93	588,091.33	588,091.33
1,300,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	52,600.00	56,236.12	3,636.12	3,636.12
16,100,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	373,048.60	964,776.05	591,727.45	591,727.45

18,300,000	ADVANCED ENERGY INDS INC COM	752,921.39	353,202.99	(399,718.40)	(399,718.40)
18,300,000	W.K. KELLOGG FDN TRUST-DRESCHER RCM	752,921.39	353,202.99	(399,718.40)	(399,718.40)

1,000,000	ADVANCED FIBRE COMMUNICATIONS INC COM	16,937.50	23,185.72	6,248.22	6,248.22
1,000,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	15,690.00	21,251.19	5,361.19	5,361.19
2,000,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	32,827.50	44,436.91	11,609.41	11,609.41

400,000	ADVANCED MARKETING SVCS INC	6,253.73	6,499.78	246.05	246.05
400,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	43,017.00	44,792.60	1,775.60	1,775.60
2,600,000	W.K. KELLOGG FDN TRUST-DRESCHER RCM	49,270.73	51,292.38	2,021.65	2,021.65

13,300,000	ADVANCED MICRO DEVICES INC	421,669.49	397,925.34	(23,744.15)	(23,744.15)
13,300,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	421,669.49	397,925.34	(23,744.15)	(23,744.15)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,500 000	ADVANCED RADIO TELECOM CORP CUSIP # 00754U101	421,669.49	397,925.34	(23,744.15)	
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5,000 000	K K KELLOGG FDN TRUST-MAS SMALL CAP	51,075 00	21,903 76	(29,171 24)	
5,000 000	ADVANCED DIGITAL INFORMATION CORP COM CUSIP # 007525108	51,075 00	21,903 76	(29,171 24)	

7,300 000	K K KELLOGG FDN TRUST-LORD ABBETT	136,336 99	157,388 32	21,051 33	
17,100 000	K K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 007974108	431,174 74	921,921 62	490,746 88	

16,000 000	K K KELLOGG FDN TRUST-DRESDNER RCM	807,873 15	1,019,304 79	211,431 64	
1,400 000	K K KELLOGG FDN TRUST-MAS SMALL CAP	87,678 68	54,870 90	(32,807 78)	
34,500 000	AEROLEX INC COM	1,326,726.57	1,996,097 31	669,370.74	

5,000 000	K K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 007768104	153,600 00	122,040 93	(31,559 07)	
4,700 000	K K KELLOGG FDN TRUST-MAS SMALL CAP	109,329 04	90,561 59	(18,767 45)	
9,700 000	AES CORPORATION	262,929 04	212,602 52	(50,326 52)	

100 000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 00130H105	6,189 50	3,407 88	(2,781 62)	
1,435 000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	60,271 75	65,031 16	4,759 41	
1,535 000	ARTHER SYSTEMS INC	66,461.25	68,439 04	1,977 79	

1,600 000	K K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 00808V105	20,919 18	24,861 24	3,942 06	
1,600 000	ARTHUR SYSTEMS INC	20,919.18	24,861 24	3,942.06	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,000 000 W K AFFILIATED COMPUTER SVCS INC CL A
CUSIP # 008190100
10,000 000 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
448,512 48 642,396 07 193,883 59

2,100 000 W K AFFILIATED MANAGERS GROUP INC
CUSIP # 008252108
2,100 000 W K KELLOGG FDN TRUST-MAS SMALL CAP
113,694 98 123,379 12 9,684 14

23,100 000 W K AFTERMARKET TECHNOLOGY CORP
CUSIP # 008318107
23,100 000 W K KELLOGG FDN TRUST-DALTON
138,110 28 103,591 70 (34,518 58)

100 000 W K AGL RES INC COM
CUSIP # 001204106
100 000 W K KELLOGG FDN TRUST-MAS SMALL CAP
2,196 44 2,375 92 179 48

4,300 000 W K AGNICO-EAGLE MINES LTD
CUSIP # 008474108
4,300 000 W K KELLOGG FDN TRUST-MAS SMALL CAP
25,285 29 28,103 54 2,818 25

1,100 000 W K AIR PRODUCTS AND CHEMICALS INC COMMON
CUSIP # 009158106
1,100 000 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
43,928 72 48,905 46 4,976 74

13,800 000 W K AIRGATE PCS INC
CUSIP # 009367103
13,800 000 W K KELLOGG FDN TRUST-DRESDNER RCM
598,712 27 637,995 70 39,283 43

39,283 43 637,995 70 39,283 43

4,976 74 48,905 46 4,976 74

2,818 25 28,103 54 2,818 25

179 48 2,375 92 179 48

(34,518 58) 103,591 70 (34,518 58)

9,684 14 123,379 12 9,684 14

193,883 59 642,396 07 193,883 59

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,500,000	AIRTRAM HLDGS INC CUSIP # 00949P108 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	27,841.80	31,216.88	3,375.08	3,375.08
16,000,000	AKORN INC CUSIP # 009728106 W K KELLOGG FDN TRUST-LORD ABBETT	185,921.08	35,968.11	(149,952.97)	(149,952.97)
800,000	AK STL HLDG CORP CUSIP # 001547108 W K KELLOGG FDN TRUST-MAS SMALL CAP	7,526.08	10,951.63	3,425.55	3,425.55
5,600,000	AKAMAI TECHNOLOGIES INC CUSIP # 00971T101 W K KELLOGG FDN TRUST-MAS SMALL CAP	67,957.42	54,861.41	(13,096.01)	(13,096.01)
21,400,000	ALAMOSA PCS HLDGS INC CUSIP # 011593100 W K KELLOGG FDN TRUST-WILLIAM BLAIR	406,614.85	0.00	(406,614.85)	0.00
6,200,000	KELLOGG FDN TRUST-MAS SMALL CAP	113,199.24	12,557.88	(100,641.36)	(12,662.62)
27,600,000	ALAMOSA HLDGS INC CUSIP # 011589108 W K KELLOGG FDN TRUST-WILLIAM BLAIR	406,614.85	213,036.56	(193,578.29)	(193,578.29)
21,400,000	KELLOGG FDN TRUST-WILLIAM BLAIR W K KELLOGG FDN TRUST-MAS SMALL CAP	87,978.74	58,255.21	(29,723.53)	(29,723.53)
26,600,000	ALBANY MOLECULAR RESH INC CUSIP # 012423109 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	231,543.75	723,656.49	492,112.74	(223,301.82)

DISPOSITIONS



001454

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	9,800 00	5,629 81	(4,170 19)	
16,100,000		241,343.75	729,286.30	487,942.55	

700,000	ALBERTO-CULVER CO CLASS A COM	15,785 00	25,194 18	9,409 18	
700,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	15,785 00	25,194 18	9,409 18	

2,700,000	ALBERTSONS INC	91,854 00	80,970 30	(10,883 70)	
28,000,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	734,711 63	629,418 45	(105,293 18)	
30,700,000	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL	826,565.63	710,388.75	(116,176.88)	

600,000	ALCOA INC	19,516 50	23,651 20	4,134 70	
600,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	19,516 50	23,651 20	4,134 70	

4,700,000	ALEXION PHARMACEUTICALS INC	214,223 74	106,824 76	(107,398 98)	
4,700,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	214,223 74	106,824 76	(107,398 98)	
2,500,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	60,458 28	48,064 10	(12,394 18)	
7,200,000	ALKERMES INC	274,682.02	154,888 86	(119,793 16)	

400,000	ATKERMES INC	4,850 00	10,943 63	6,093 63	
400,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	4,850 00	10,943 63	6,093 63	
10,300,000	W.K. KELLOGG FDN TRUST-DRESSNER RCM	463,295 41	316,110 51	(147,184 90)	
10,700,000	ALLAIRE CORP	468,145.41	327,054.14	(141,091 27)	

48,500,000	ALLAIRE CORP	1,612,223 98	477,301 46	(1,134,922 52)	
48,500,000	W.K. KELLOGG FDN TRUST-DRESSNER RCM	1,612,223 98	477,301 46	(1,134,922 52)	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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18,200,000	ALLEGIANCE TELECOM INC CUSIP # 01747T102 W K KELLOGG FDN TRUST-PUTNAM	548,958 80	438,509 85	(110,448 95)	(110,448 95)
900,000	ALLEGHENY ENERGY INC CUSIP # 017361106 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	28,692 00	37,186 21	8,494 21	8,494 21
900,000	ALLEN TELECOM INC COM CUSIP # 018091108 W K KELLOGG FDN TRUST-MAS SMALL CAP	11,045 14	11,086 81	41 67	41 67
13,900,000	ALLIANCE DATA SYS CORP CUSIP # 018581108 W K KELLOGG FDN TRUST-DRESDNER RCM	169,974 08	193,077 05	23,102 97	23,102 97
28,300,000	ALLERGAN INC COM CUSIP # 018490102 W K KELLOGG FDN TRUST-PUTNAM	1,448,347 68	2,209,979 12	761,631 44	761,631 44
100,000	ALLETR INC CUSIP # 018522102 W K KELLOGG FDN TRUST-MAS SMALL CAP	2,243 20	2,394 92	151 72	151 72
8,900,000	ALLIANT TECHSYSTEMS INC CUSIP # 018804104 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	343,631 75	721,400 47	377,768 72	377,768 72
9,100,000	KELLOGG FDN TRUST-MAS SMALL CAP W K KELLOGG FDN TRUST-MAS SMALL CAP	13,186 84	19,127 36	5,940 52	5,940 52
		356,818 59	740,527 83	383,709 24	383,709 24



DISPOSITIONS



001456

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,200,000	ALLIED CAPITAL CORP NEW CUSIP # 01903Q108	52,455 12	48,227 67	(4,227 45)	(4,227 45)
2,200,000	ALLIED RISER COMMUNICATIONS CUSIP # 019496108	734,409.24	69,337 40	(665,071 84)	(665,071 84)
43,500,000	ALLMERICA FINL CORP CUSIP # 019754100	276,795 42	290,282 89	13,487 47	13,487 47
5,300,000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUR CUSIP # 019754100	224,317 58	209,344 66	(14,972 92)	(14,972 92)
3,700,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	501,113.00	499,627.55	(1,485.45)	(1,485.45)
9,700,000	ALLOY ONLINE INC CUSIP # 019855105	63,739 29	152,676 93	88,937 64	88,937 64
9,700,000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 019855105	9,392 55	7,974 73	(1,417 82)	(1,417 82)
10,200,000	M K KELLOGG FDN TRUST-LORD ABBETT	73,131.84	160,651.66	87,519.82	87,519.82
500,000	ALSTAIR CORP COM CUSIP # 020002101	15,161 25	21,158 29	5,997 04	5,997 04
500,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	15,161 25	21,158 29	5,997 04	5,997 04
200,000	ALTEL CORP COM CUSIP # 020039103	14,302 00	12,323 58	(1,978 42)	(1,978 42)
200,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	14,302.00	12,323.58	(1,978 42)	(1,978 42)
7,100,000	ALPHA INDUSTRIES INC CUSIP # 020753109	251,679 74	248,764.06	(2,915 68)	(2,915 68)
7,100,000	M K KELLOGG FDN TRUST-PUTNAM	251,679 74	248,764.06	(2,915 68)	(2,915 68)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,100 000	W K KELLOGG FDN TRUST-DRESSNER RCM	326,016 64	141,235 18	(184,781 46)	(187,697.14)
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300 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 020813101	9,103 47	8,489 71	(613 76)	
6,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	281,047 31	239,674 05	(41,373 26)	
5,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	267,227 44	171,629 53	(95,597 91)	
12,100 000	ALTRA CORP	557,378 22	419,793 29	(137,584 93)	

3,800 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 021441100	193,491 25	110,196 32	(83,294 93)	
12,800 000	W K KELLOGG FDN TRUST-PUTNAM	608,797 95	388,990 55	(219,807 40)	
18,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	657,305 97	504,222 37	(153,083 60)	
34,900.000	ALZA CORP COM	1,459,595 17	1,003,409 24	(456,185 93)	

8,000 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 022615108	236,249 67	360,563 51	124,313 84	
8,000 000	AMAZON COM INC	236,249 67	360,563 51	124,313 84	

1,800 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 023135106	107,797 75	25,469 15	(82,328 60)	
1,800 000	AMBAC FINANCIAL GROUP INC	107,797 75	25,469 15	(82,328 60)	

4,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 023139108	226,972 64	372,727 98	145,755 34	
4,800 000	AMB PPTY CORP	226,972 64	372,727 98	145,755 34	

7,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 001637109	180,134 50	176,433 25	(3,701 25)	
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DISPOSITIONS



001438

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,400.000	AMDOCS LIMITED CUSIP # G02602103	180,134.50	176,433.25	(3,701.25)	
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12,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUR CUSIP # 02364J104	720,720.81	779,691.75	58,970.94	58,970.94
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22,200.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 025816109	506,772.75	0.00	(17,561.30)	
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3,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 02365B100	31,945.72	14,384.42	(17,561.30)	
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5,250.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 02553E106	130,671.74	195,370.24	64,698.50	64,698.50
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1,000.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 025816109	31,135.66	38,788.70	7,653.04	7,653.04
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4,800.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 026351106	93,516.00	13,934.53	4,201.03	4,201.03
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AMERICAN HEALTHWAYS INC
CUSIP # 02649V104

DISPOSITIONS

**KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	7,282 80	6,709 77	(573 03)	(573 03)
200 000	AGILE SOFTWARE CORP DEL CUSIP # 00846X105	1,249,974 18	1,615,470 81	365,496 63	365,496 63
34,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,249,974 18	1,615,470 81	365,496 63	365,496 63
400 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 00846U101	29,460 00	12,668 57	(16,791 43)	(16,791 43)
2,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	78,410 45	74,252 19	(4,158 26)	(4,158 26)
2,700 000	AMERICAN HOME MTC HLDS CUSIP # 02660M108	107,870 45	86,920 76	(20,949 69)	(20,949 69)
14,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	156,380 34	247,560 68	91,180 34	91,180 34
14,800 000	AMERICAN HOME PRODUCTS CORPORATION CUSIP # 026609107	29,643 14	46,844 43	17,201 29	17,201 29
800 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	29,643 14	46,844 43	17,201 29	17,201 29
800,000	AMERICAN INTERNATIONAL GROUP INC COM CUSIP # 026874107	97,935 43	119,274 01	21,338 58	21,338 58
1,400 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	97,935 43	119,274 01	21,338 58	21,338 58
2,400 000	AMERICAN MANAGEMENT SYSTEMS INC CUSIP # 027352103	56,114 47	47,658 43	(8,456 04)	(8,456 04)
2,400 000	W K KELLOGG FDN TRUST-LORD ABBETT	899,798 65	671,277 01	(228,521 64)	(228,521 64)
29,700 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	955,913 12	718,935 44	(236,977 68)	(236,977 68)

DISPOSITIONS



001440

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,200.000	AMERICAN PHYSICIANS CAP INC CUSIP # 028864104 W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN	248,632.01	236,656.43	(11,975.58)	(11,975.58)
100.000	AMERICAN PWR CONVERSION CORP CUSIP # 029066107	1,623.92	1,371.97	(251.95)	(251.95)
100.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP AMERICAN SUPERCONDUCTOR CORP CUSIP # 030111108	52,742.25	34,184.71	(18,557.54)	(18,557.54)
3,400.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP AT & T LATIN AMER CORP CUSIP # 04649A106	14,915.20	9,780.34	(5,134.86)	(5,134.86)
100.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP AMERICAN TOWER CORP CL A CUSIP # 029912201	2,674.52	1,699.94	(974.58)	(974.58)
100.000	AMERICREDIT CORP COM CUSIP # 03060R101	5,004.53	6,121.79	1,117.26	356.48
100.000	W.K. KELLOGG FDN TRUST-PUTNAM KELLOGG FDN TRUST-MAS MIDCAP VALUE	9,210.00	9,566.48	356.48	356.48
3,100.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP KELLOGG FDN TRUST-MAS SMALL CAP	102,486.00	95,169.61	(7,316.39)	(7,316.39)
3,400.000	AMERISOURCE HEALTH CORP CL A CUSIP # 03071P102 W.K. KELLOGG FDN TRUST-PUTNAM	116,700.53	110,857.88	(5,842.65)	(5,842.65)
6,900.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 03071P102	357,232.72	11,973.60	2,265.90	2,265.90

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	45,932 00	51,483 08	5,551.08	7,816.98
7,900 000	AMERISOURCEBERGEN CORP CUSIP # 03073E105	9,898 41	12,825 53	2,927 12	2,927 12
200 000	W K KELLOGG FDN TRUST-PUTNAM	9,898 41	12,825 53	2,927 12	2,927 12
200,000	AMER DEPT STORES INC COM NEW CUSIP # 030789507	67,062 50	18,990 00	(48,072 50)	(48,072 50)
14,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	67,062 50	18,990 00	(48,072 50)	(48,072 50)
700 000	W K KELLOGG FDN TRUST-DALTON AMETEK INC NEW CUSIP # 031100100	14,729 82	22,035 26	7,305 44	7,305 44
700 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX AMGEN INC CUSIP # 031162100	24,594 36	35,814 80	11,220 44	11,220 44
600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP AMKOR TECHNOLOGY INC CUSIP # 031652100	23,893 75	24,891 30	997 55	997 55
1,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	23,893 75	24,891 30	997 55	997 55
1,200,000	AMPHENOL CORP NEW CUSIP # 032095101	33,415 00	16,906 13	(16,508 87)	(16,508 87)
500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	33,415 00	16,906 13	(16,508 87)	(16,508 87)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,003,000	ANADARKO PETR CORP CUSIP # 03251107 KELLOGG FDN TRUST-MAS MIDCAP VALUE	78,238.56	184,415.88	106,177.32	106,177.32
200,000	ANALOGIC CORP NEW CUSIP # 032657207 KELLOGG FDN TRUST-LORD ABBETT	6,387.50	8,179.72	1,792.22	1,792.22
500,000	ANALYSTS INTL CORP CUSIP # 032681108 KELLOGG FDN TRUST-NEUBERGER BERMAN	14,250.00	2,319.92	(11,930.08)	(11,930.08)
300,000	ANALOG DEVICES INC CUSIP # 032654105 KELLOGG FDN TRUST-BNY TOP 200 INDEX	22,770.00	12,974.56	(9,795.44)	(9,795.44)
2,200,000	ANAREN MICROWAVE INC COM CUSIP # 032744104 KELLOGG FDN TRUST-MAS MIDCAP VALUE	120,640.03	99,709.62	(20,930.41)	(20,930.41)
4,300,000	ANDREW CORP CUSIP # 034425108 KELLOGG FDN TRUST-MAS MIDCAP VALUE	126,666.66	157,460.23	30,793.57	30,793.57
4,600,000	ANDRX CORP CUSIP # 034551101 KELLOGG FDN TRUST-PUTNAM	121,578.28	133,562.63	79,504.10	(36,574.80)
9,400,000	ANDRAX CORP CUSIP # 034551101 KELLOGG FDN TRUST-MAS SMALL CAP	255,140.91	164,507.58	(90,633.33)	(90,633.33)
5,200,000	ANDRAX CORP CUSIP # 034551101 KELLOGG FDN TRUST-PUTNAM	276,262.37	0.00	0.00	0.00



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,200 000	ANDRX GROUP COM CUSIP # 034553107	9,561 60	13,629 54	4,067 94	4,067 94
200,000	W K KELLOGG FDN TRUST-PUTNAM	20,265 28	22,683 24	2,417 96	2,417 96
400 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	10,132 64	7,874 73	(2,257 91)	(2,257 91)
200,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	39,959 52	44,187 51	4,227 99	4,227 99
774,000	ANDRX CORP-CYBERAR GROUP CUSIP # 034553206	1,105 05	863 78	(241 27)	(241 27)
W K KELLOGG FDN TRUST-PUTNAM					
800 000	ANHEUSER-BUSCH COMPANIES INC COM CUSIP # 035229103	25,562 00	33,179 88	7,617 88	7,617 88
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX					
18,700 000	ANNITYLOR STORES CORP CUSIP # 036115103	469,855 53	586,097 48	116,241 95	116,241 95
W K KELLOGG FDN TRUST-LORD ABBETT					
4,900 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	107,205 34	207,676 70	100,471 36	100,471 36
3,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	110,589 37	99,005 62	(11,583 75)	(11,583 75)
27,400 000	ANNITY AND LIFE RE (HLDS) CUSIP # 603910109	687,650 24	892,779.80	205,129 56	205,129 56
W K KELLOGG FDN TRUST-MAS SMALL CAP					
5,700 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	113,045 09	207,101 99	94,056 90	94,056 90
2,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	73,846 50	95,050 30	21,203 80	21,203 80
8,500 000	ANNALY MFG WGMT INC CUSIP # 035710409	186,891 59	302,152 29	115,260 70	115,260 70
W K KELLOGG FDN TRUST-ROBERTSON STEPHEN					
6,600 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	64,736 50	95,557 02	30,820 52	30,820 52
0 00		276,262.37	0 00		

DISPOSITIONS



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UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,600.000	ANTEC CORP COM CUSIP # 03664PI05	64,736.50	95,557.02	30,820.52	
2,600.000	ANTIGENICS INC DEL CUSIP # 03703Z109	35,116.12	25,154.16	(9,961.96)	
1,100.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 037411105	17,620.50	13,371.38	(4,249.12)	(4,249.12)
1,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 03748R101	61,982.41	117,088.34	55,105.93	55,105.93
100.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 03760A101	4,336.00	4,548.84	212.84	212.84
0.000	W K KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 037933108	193,786.72	0.00	0.00	
9,600.000	APRIA HEALTHCARE GROUP INC CUSIP # 037933108	187,130.43	242,291.20	55,160.77	55,160.77
7,700.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 037933108	126,178.68	134,318.05	8,139.37	8,139.37
17,300.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	313,309.11	376,609.25	63,300.14	

DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,200 000	APPLE COMPUTER INC COM CUSIP # 037833100	164,021 25	74,397 52	(89,623 73)	
6,100 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	87,464 59	98,611 75	11,147 16	
9,300 000	APPLIBRES INTL INC CUSIP # 037899101	251,485 84	173,009 27	(78,476 57)	
300 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 037899101	6,600 00	9,047 69	2,447 69	
2,900 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	74,828 98	111,889 06	37,060 08	
3,200 000	APPLERA CORP COM APPLIED BIOSYSTEMS GRP CUSIP # 038020103	81,428 98	120,936 75	39,507 77	
16,200 000	M K KELLOGG FDN TRUST-PUTNAM CUSIP # 038020103	442,212 09	602,821 95	160,609 86	
16,200 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 03822105	442,212 09	602,821 95	160,609 86	
900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 038197109	21,550 00	22,013 26	463 26	
900 000	APPLIED MATERIALS INC CUSIP # 03822105	21,550 00	22,013 26	463 26	
500 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 03822105	28,231 25	24,179 18	(4,052 07)	
500 000	APPLIED PMR INC CL A CUSIP # 038225108	28,231 25	24,179 18	(4,052 07)	
28,500 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 038225108	74,205 96	0 00	0 00	
2,800 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	13,909 00	0 00	0 00	
31,300 000	APPLIED MOLECULAR EVOLUTION CUSIP # 038238108	88,114 96	0 00	0 00	

DISPOSITIONS



001446

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,100.000	W K KELLOGG FDN TRUST-DRESDNER RCM	214,650.26	88,970.45	(125,679.81)	(125,679.81)
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21,500.000	W K KELLOGG FDN TRUST-PUTNAM	1,186,504.04	1,368,443.75	181,939.71	181,939.71
558.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	103,519.01	76,412.94	(27,106.07)	(27,106.07)
22,058.000	APPNET, INC	1,290,023.05	1,444,856.69	154,833.64	154,833.64

1,800.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	91,404.00	0.00	0.00	0.00
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1,500.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	29,927.25	49,729.33	19,802.08	19,802.08
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28,500.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	853,368.52	1,203,857.23	350,488.71	350,488.71
3,800.000	W K, KELLOGG FDN TRUST-MAS SMALL CAP	164,889.00	97,782.85	(67,106.15)	(67,106.15)
32,300.000	ADVILA INC	1,018,257.52	1,301,640.08	283,382.56	283,382.56

3,500.000	W K KELLOGG FDN TRUST-DRESDNER RCM	93,565.05	92,281.76	(1,283.29)	(1,283.29)
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800.000	W K KELLOGG FDN TRUST-DALTON	14,998.00	15,895.46	897.46	897.46
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000 000	ARCTIC CAT INC CUSIP # 039670104	12,000 00	14,469 51	2,469 51	
1,000 000	M K KELLOGG FDN TRUST-DALTON				
800 000	ARDEN RLTY INC CUSIP # 039793104	20,048 00	21,256 70	1,208 70	
800 000	M K KELLOGG FDN TRUST-MAS SMALL CAP				
3,300 000	ARMISSOFT CORP DEL CUSIP # 040026106	37,439 15	48,349 86	10,910 71	
3,300 000	M K KELLOGG FDN TRUST-MAS SMALL CAP				
15,800 000	ARIBA INC CUSIP # 04033V104	2,130,730 37	1,188,674 12	(942,056 25)	
15,800 000	M K KELLOGG FDN TRUST-PUTNAM				
9,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	74,918 00	55,947 62	(18,970 38)	
25,400 000	ARMOR HLDS INC	2,205,648 37	1,244,621 74	(961,026 63)	
8,400 000	ARMOR HLDS INC CUSIP # 042260109	92,344 43	125,806 78	33,462 35	
8,400 000	M K KELLOGG FDN TRUST-LORD ABBETT				
900 000	ARNOLD INDS COM CUSIP # 042595108	14,850 00	17,378 41	2,528 41	
900 000	M K KELLOGG FDN TRUST-DALTON				
2,000 000	ARROW INTL INC CUSIP # 042764100	53,500 00	76,215 49	22,715 49	
2,000 000	M K KELLOGG FDN TRUST-LORD ABBETT				
300 000	M K KELLOGG FDN TRUST-DALTON	11,021 25	11,114 62	93 37	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,300,000	ART TECHNOLOGY GROUP INC	64,521 25	87,330 11	22,808.86	
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39,000,000	CUSIP # 042891107 M K KELLOGG FDN TRUST-DRESDNER RCM	803,159 58	192,779 20	(610,380 38)	
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800,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	25,218 75	16,736.32	(8,482 43)	
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39,800,000	ARTHCARE CORP COM CUSIP # 043136100 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	828,378.33	209,515 52	(618,862.81)	
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7,100,000	ARTSYN TECHNOLOGIES INC CUSIP # 043127109 M K KELLOGG FDN TRUST-LORD ABBETT	160,687 76	197,088.69	36,400 93	
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10,800,000	M K KELLOGG FDN TRUST-LORD ABBETT	236,151 57	194,605 44	(41,546 13)	
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8,800,000	M K KELLOGG FDN TRUST-DALTON	281,450 96	331,353 75	49,902 79	
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1,700,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	50,766 41	24,950.88	(25,815 53)	
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21,900,000	ASPEN TECHNOLOGY INC COM CUSIP # 045327103 M K KELLOGG FDN TRUST-DRESDNER RCM	582,730 69	450,884 10	(131,846 59)	
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600,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	11,850 80	14,079 52	2,228 72	
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22,500,000	ASSOCIATES FIRST CAP CORP CL A CUSIP # 04608108 M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	594,581 49	464,963.62	(129,617.87)	
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6,804,000	ASTROPWER INC CUSIP # 04644A101 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	144,527 90	0 00	144,527.90	
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300,000	300,000	8,671 89	12,374 58	3,702 69	
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DISPOSITIONS



001449

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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22,400 000	ASYS TECHNOLOGIES INC COM CUSIP # 04648X107	386,752 32	325,610 67	(61,141 65)	(61,141 65)
22,500,000	AT&T CORP LIBERTY MEDIA GRP CL-A	388,064 82	327,276 72	(60,788,10)	353 55
24,700 000	AT&T WIRELESS GROUP CUSIP # 001957208	335,344 75	27,259 09	(1,448 91)	(1,448 91)
43,600 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX AT&T WIRELESS GROUP	1,070,357 08	625,183 02	(445,174 06)	(445,174 06)
103,096 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL	1,814,186 25	0 00	15,155 21	15,155 21
9,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	138,125 40	153,280 61	(431,467.76)	(431,467.76)
7,200 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 001957406	157,231 00	0 00	(100,768 22)	(100,768 22)
14,418 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	435,968 00	335,199 78	(100,768 22)	(100,768 22)
21,618 000	ATLANTIC COAST AIRLS HLDGS INC CUSIP # 048396105	593,199.00	335,199 78	(100,768 22)	(100,768 22)
5,600 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	117,262 50	137,987 24	20,724 74	20,724 74
5,600 000	ATMEL CORP CUSIP # 049513104	463,072 71	243,473 90	(219,598 81)	(219,598 81)
24,400 000	W K KELLOGG FDN TRUST-PUTNAM	122,540 89	124,324 67	1,783 78	1,783 78
11,300 000	W.K KELLOGG FDN TRUST-MAS MIDCAP VALUE	585,613.60	367,798 57	(217,815 03)	(217,815 03)
35,700,000	ATMI INC CUSIP # 00207R101	21,547.02	23,289 57	1,742 55	1,742 55
800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	21,547.02	23,289 57	1,742 55	1,742 55

DISPOSITIONS

001450



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000 000	ATS MED INC CUSIP # 002083103 W.K.KELLOGG FDN TRUST-LORD ABBETT	9,937 50	9,759 67	(177 83)	(177 83)
1,200 000	AUDIO CODES ORD CUSIP # M15342104 W.K.KELLOGG FDN TRUST-DRESDNER RCM	765,358 84	934,597 85	169,239 01	169,239 01
11,200 000	AUTOMATIC DATA PROCESSING INC COMMON CUSIP # 053015103 W.K.KELLOGG FDN TRUST-BNY TOP 200 INDRX	20,065 25	24,981 15	4,915 90	4,915 90
59,000 000	AVANTGO INC CUSIP # 05349M100 W.K.KELLOGG FDN TRUST-DRESDNER RCM	518,603 49	129,203 10	(389,400 39)	(389,400 39)
28,200 000	AVANT IMMUNOTHERAPEUTICS INC CUSIP # 053491106 W.K.KELLOGG FDN TRUST-DRESDNER RCM	180,999 08	287,315 12	106,316 04	106,316 04
800 000	AVALONBAY CMNTYS INC CUSIP # 053484101 W.K.KELLOGG FDN TRUST-MAS SMALL CAP	39,001 31	34,265 90	(4,735 41)	(4,735 41)
7,100 000	AVANEX CORP CUSIP # 05348M109 W.K.KELLOGG FDN TRUST-PUTNAM	712,536 65	427,001 57	(285,535 08)	(285,535 08)
7,400 000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP	45,215 25	32,661 41	(12,553 84)	(12,553 84)
		757,751 90	459,662 98	(298,088 92)	(298,088 92)

DISPOSITIONS



001451

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,675 000	AVAYA INC CUSIP # 053499109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	39,269 98	36,646 27	(2,623 71)	(2,623 71)
400 000	AVIRON CUSIP # 053767100 W K KELLOGG FDN TRUST-MAS SMALL CAP	20,000 00	12,547 18	(7,452 82)	(7,452 82)
600 000	AVIALL INC NEW CUSIP # 05366B102 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,234 60	6,315 80	(919 00)	(919 00)
17,800 000	AVICI SYS INC CUSIP # 05367L109 W K KELLOGG FDN TRUST-DRESDNER RCM	478,910 90	103,102 55	(375,808 35)	(375,808 35)
2,200 000	AVNET INC CUSIP # 053807103 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	43,368 98	42,834 54	(534 44)	(534 44)
15,350 000	AVOCENT CORP USD 0 01 CUSIP # 053893103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	281,697 81	482,817 95	201,120 14	198,030 44
14,700 000	AXT INC CUSIP # 00246W103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	383,324 46	323,375 08	(59,949 38)	(95 13)
15,450 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 00246W103 W K KELLOGG FDN TRUST-LORD ABBETT	287,352 43	485,382 87	198,030 44	198,030 44

DISPOSITIONS



001452

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,000.000	AXA ADR CUSIP # 054536107	390,427.35	330,382.84	(60,044.51)	
501.000	AXA FINL INC CUSIP # 002451102	35,978.06	33,283.77	(2,694.29)	
1,700.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	61,792.25	60,775.00	34,960.81	
2,400.000	ANCRILIS TECHNOLOGIES INC CUSIP # 054540109	23,208.54	24,984.04	1,775.50	
2,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	23,208.54	24,984.04	1,775.50	
16,200.000	BJ SVCS CO CUSIP # 055482103	1,016,126.83	1,164,618.20	148,491.37	
11,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	445,093.21	467,234.15	22,140.94	
27,900.000	BUS WHSL CLUB INC CUSIP # 055481106	1,461,220.04	1,631,852.35	170,632.31	
25,900.000	W K KELLOGG FDN TRUST-PUTNAM	785,294.54	1,038,293.96	252,999.42	
5,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	164,030.59	209,920.84	45,890.25	
31,100.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	949,325.13	1,248,214.80	298,889.67	
1,000.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 073325102	49,670.00	24,445.17	(25,224.83)	
30,000.000	W K KELLOGG FDN TRUST-PUTNAM	1,076,853.64	1,213,431.00	136,577.36	
900.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	27,900.90	30,936.46	3,035.56	
31,900.000		1,154,424.54	1,268,812.63	114,388.09	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,500 000	BRUKER DALTONICS INC CUSIP # 116795105 W K KELLOGG FDN TRUST-MAS SMALL CAP	159,884 58	66,865 20	(93,019 38)	(93,019 38)
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11,500 000	BSQUARE CORP CUSIP # 117767102 W K KELLOGG FDN TRUST-LORD ABBETT	156,845 18	59,685 47	(97,159 71)	(97,159 71)
200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,690 00	1,008 00	(682 00)	(682 00)
11,700 000	BAKER HUGHES INC CUSIP # 057224107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	104,223 50	124,578 64	20,355 14	20,355 14

3,100 000	BALYS TOTAL FITNESS HLDG CORP CUSIP # 05873K108 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	36,681 00	39,821 59	3,140 59	3,140 59
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1,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	264,143 16	298,429 50	34,286 34	34,286 34
12,000 000	BANK AMER CORP CUSIP # 060505104 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	300,824 16	338,251 09	37,426 93	37,426 93

1,500 000	BANK OF NEW YORK COMPANY INC COM CUSIP # 064057102 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	83,280 00	90,653 96	7,373 96	7,373 96
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500 000	BANK UNITED CORP USD 0 01 CUSIP # 065412108 W K KELLOGG FDN TRUST-MAS SMALL CAP	15,948 25	23,579 21	7,630 96	7,630 96
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7,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	360,214 68	438,460 52	78,245 84	78,245 84
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DISPOSITIONS



001454

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,200.000	BANK UTD CORP LITIGATION CUSIP # 065416117	360,214.68	438,460.52	78,245.84	
3,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 065416117	1,190.00	849.97	(340.03)	(340.03)
700.000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 06423A103	33,089.37	25,389.15	(7,700.22)	(7,700.22)
1,100.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 06646R107	17,393.75	24,540.18	7,146.43	7,146.43
2,200.000	W K KELLOGG FDN TRUST-DALTON	40,354.16	46,468.43	6,114.27	6,114.27
3,300.000	BANTA CORPORATION CUSIP # 066821109	57,747.91	71,008.61	13,260.70	13,260.70
600.000	W K KELLOGG FDN TRUST-DALTON	13,798.50	16,733.44	2,934.94	2,934.94
3,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 06774109	62,888.99	122,327.58	59,438.59	59,438.59
3,800.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 068306109	126,223.84	254,240.96	128,017.12	128,017.12
1,300.000	W K KELLOGG FDN TRUST-DRESDNER RCM	80,600.00	95,425.76	14,825.76	14,825.76
5,100.000		206,823.84	349,666.72	142,842.88	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,500,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 068313105	64,186 40	75,045 68	10,859 28	
1,400,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	34,542 06	88,928 28	54,386 22	
8,500,000	W K KELLOGG FDN TRUST-DRESDNER KCM	379,219 58	411,200 79	31,981 21	
11,400,000	BARRTT RES CORP CUSIP # 068480201	477,948.04	575,174.75	97,226.71	
1,600,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	72,921 16	93,934 66	21,013 50	
1,600,000	BAXTER INTL INC COM CUSIP # 071813109	72,921 16	93,934 66	21,013 50	
300,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	11,533 62	14,767 50	3,233 88	
2,000,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	123,825 16	180,533 97	56,708 81	
2,300,000	BBA1 CORP COM CUSIP # 054937107	135,358.78	195,301.47	59,942.69	
2,500,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	86,456 50	86,874 09	417 59	
2,500,000	BEAR STEARNS COS INC COM CUSIP # 073902108	86,456 50	86,874 09	417.59	
400,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 075811109	21,324 96	20,939 30	(385 66)	
400,000	BECKMAN COULTER INC CUSIP # 075811109	21,324 96	20,939 30	(385 66)	
400,000	W K KELLOGG FDN TRUST-DALTON CUSIP # 075896100	15,337 54	18,443 38	3,105 84	
400,000	RED BATH & BEYOND INC CUSIP # 075896100	15,337 54	18,443 38	3,105 84	

DISPOSITIONS



001456

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,800.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	66,512.50	185,718.80	119,206.30	119,206.30
3,300.000	BELDEN INC CUSIP # 077459105 W K KELLOGG FDN TRUST-MAS SMALL CAP	69,313.09	74,337.79	5,024.70	5,024.70
1,300.000	BELLSOUTH CORPORATION CUSIP # 079866012 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	33,076.00	52,682.23	19,606.23	19,606.23
1,400.000	BENCHMARK ELECTRS INC CUSIP # 08160H101 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	39,854.94	71,812.58	31,957.64	31,957.64
18,400.000	W K KELLOGG FDN TRUST-DRESDNER RCM W K KELLOGG FDN TRUST-MAS SMALL CAP	882,042.40	465,395.03	(416,647.37)	(388,689.73)
53,700.000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 083739102 W K KELLOGG FDN TRUST-MAS SMALL CAP	476,143.27	597,948.85	121,805.58	121,805.58
3,300.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	47,839.99	67,786.20	19,946.21	19,946.21
62,100.000	BERKLEY W R CORP CUSIP # 084423102 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	187,618.75	245,405.34	57,786.59	57,786.59
1,600.000	BEST BUY INC COM CUSIP # 086516101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	101,040.00	101,628.61	588.61	588.61

DISPOSITIONS



001457

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,600,000	BESTFOODS CUSIP # 08658U101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	95,958 10	189,800 00	93,841 90	93,841.90
51,400,000	BINDVIEW DEV CORP CUSIP # 090327107 W K KELLOGG FDN TRUST-DRESDNER RCM	481,976 98	162,504 21	(319,472 77)	(319,472.77)
5,600,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	61,232 40	13,321 54	(47,910 86)	(47,910.86)
57,000,000	BIOCEN INC CUSIP # 090597105 W K KELLOGG FDN TRUST-WILLIAM BLAIR	480,755 82	368,968 20	(111,787 62)	(111,787.62)
5,800,000	BIO TECHNOLOGY GENERAL CORP CUSIP # 090578105 W K KELLOGG FDN TRUST-LORD ABBETT	5,030 00	5,074 83	44 83	44.83
500,000	500,000	5,030 00	5,074 83	44 83	44.83
7,200,000	BIOMET INC CUSIP # 090613100 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	185,136 68	280,870 89	95,734 21	95,734.21
300,000	BLACK BOX CORP DEL CUSIP # 091826107 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,502 50	17,069 43	10,566 93	10,566.93
2,200,000	H & R BLOCK INCORPORATED COMMON CUSIP # 093671105 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	98,458 19	95,146 77	(3,311 42)	(3,311.42)
2,200,000	2,200,000	98,458 19	95,146 77	(3,311 42)	(3,311.42)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,822.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 093644102	515,806 09	669,811.60	154,005.51	154,005.51
12,822.000	BLUE MARTINI SOFTWARE INC CUSIP # 095698106	515,806 09	669,811.60	154,005.51	
46,100.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 095698106	1,000,380.41	288,803.40	(711,577.01)	(711,577.01)
1,700.000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 095811105	22,672.02	5,716.05	(16,955.97)	(16,955.97)
16,900.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 055921100	388,897.01	343,267.08	(45,629.93)	(45,629.93)
5,900.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	127,023.12	154,265.85	27,242.73	27,242.73
22,800.000	BOB EVANS FARMS INC	515,920.13	497,532.93	(18,387.20)	(18,387.20)
7,100.000	W.K. KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 096761101	144,844.51	144,657.67	(186.84)	(186.84)
700.000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 097023105	35,138.25	39,167.68	4,029.43	4,029.43
100.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 097383103	2,940.50	3,586.88	646.38	646.38
100.000	BOISE CASCADE CORPORATION COMMON	2,940.50	3,586.88	646.38	646.38



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,200 000	BOOKHAM TECHNOLOGY PLC CUSIP # 09856Q108 W K KELLOGG FDN TRUST-PUTNAM	191,669 98	178,645 19	(13,024 79)	
3,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	54,998 41	35,623 43	(19,374 98)	
7,600,000	246,668.39	214,268 62	(32,399 77)		
300 000	BORG WARNER INC CUSIP # 09972A106 W K KELLOGG FDN TRUST-DALTON	11,230 50	15,737 47	4,506 97	
27,600 000	BORDERS GROUP INC CUSIP # 099709107 W K KELLOGG FDN TRUST-SNYDER CAPITAL	387,623 49	616,247 20	228,623 71	
3,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	49,015 08	78,735 85	29,720 77	
31,200,000	436,638.57	694,983 05	258,344.48		
39,250 000	BOSTON COMMUNICATIONS GROUP INC CUSIP # 100582105 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	458,877 55	689,692 95	230,815 40	
11,900 000	W K KELLOGG FDN TRUST-LORD ABBETT	193,210 25	240,571 47	47,361 22	
51,150 000	652,087.80	930,264 42	278,176 62		
3,600 000	BOSTON PTYS INC CUSIP # 101121101 W K KELLOGG FDN TRUST-PUTNAM	140,625 00	142,007 36	1,382 36	
3,600 000	BOUYGUES OFFSHORE S A SPONSORED ADR CUSIP # 102112109 W K KELLOGG FDN TRUST-LORD ABBETT	140,625 00	142,007 36	1,382 36	
1,400 000	BRADY CORPORATION CUSIP # 104674106	31,563 75	35,614 81	4,051 06	

DISPOSITIONS



001460

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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600.000	W.K. KELLOGG FDN TRUST-NEUBERGER BRMAN	15,000 00	20,459 31	5,459 31	
300 000	W.K. KELLOGG FDN TRUST-DALTON	9,019 59	10,310 65	1,291 06	
900.000	BRAUN CONSULTING INC	24,019.59	30,769 96	6,750 37	
4,200.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 10565103	88,223 50	24,132 54	(64,090 96)	
2,700 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	37,493 50	10,546 65	(26,946 85)	
6,900.000	BRE PPTY INC	125,717.00	34,679 19	(91,037.81)	
100 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 05564E106	2,805 20	3,002 89	197 69	
100.000	BRIGGS & STRATTON CORPORATION	2,803.20	3,002.89	197.69	
400 000	W.K. KELLOGG FDN TRUST-DALTON CUSIP # 109043109	14,626 84	16,657 44	2,030 60	
400.000	BRIGHT HORIZONS FAMILY SOLUTIONS INC CUSIP # 109195107	14,626 84	16,657 44	2,030 60	
2,200 000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	35,909 72	64,637 84	28,728 12	
2,200.000	BRINKER INTL INC CUSIP # 109641100	35,909.72	64,637.84	28,728.12	
900 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 109641100	24,360 75	34,226 48	9,865 73	
6,450.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	173,843 15	204,542 68	30,699 53	
7,350.000	BRIO TECHNOLOGY INC	198,203.90	238,769.16	40,565.26	
5,700.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 109704106	191,273.61	42,556 08	(148,717 53)	
5,700 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	191,273.61	42,556 08	(148,717 53)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,500 000	BRISTOL MYERS SQUIBB CO COM CUSIP # 110122108 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	79,303 10	79,632 33	24,775 83	24,775 83
1,500 000	BROADCOM CORP CL A CUSIP # 111320107 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	332,388 75	64,137 86	(268,250 89)	(268,250 89)
6,100 000	BROADVISION INC CUSIP # 111412102 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	207,064 37	199,983 02	(7,081 35)	(7,081 35)
1,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	43,345 25	34,560 64	(8,784 61)	(8,784 61)
7,400 000	BROADBASE SOFTWARE INC CUSIP # 11130R100 W K KELLOGG FDN TRUST-MAS SMALL CAP	250,409 62	234,543 66	(15,865 96)	(15,865 96)
2,000 000	BROADCOM COMMUNICATIONS SYS INC CUSIP # 111621108 W K KELLOGG FDN TRUST-PUTNAM	2,023,245 41	1,506,691 92	(516,553 49)	(516,553 49)
26,600 000	BROADWING INC CUSIP # 111620100 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	180,584 43	121,769 90	(58,814 53)	(58,814 53)
6,400 000	BROOKS AUTOMATION INC COM CUSIP # 11434A100 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	191,576 37	219,583 00	28,006 63	28,006 63
14,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	974,650 67	352,543 36	(622,107 31)	(622,107 31)

DISPOSITIONS



001462

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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21,200.000	BROWN & BROWN INC CUSIP # 115236101	1,166,227.04	572,126.36	(594,100.68)	
2,300.000	W.K. KELLOGG FDN TRUST-NEUBRGER BERMAN	43,318.47	100,769.85	57,451.38	
2,300.000	BURLINGTON RES INC COM CUSIP # 122014103	47,781.50	47,053.22	(728.28)	
1,300.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE BUSINESS OBJECTS S A SPONSORED ADR CUSIP # 12328X107	15,381.78	17,119.94	1,738.16	
600.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP BUTLER INTL INC NEW CUSIP # 123649105	349,876.33	130,212.11	(219,664.22)	
26,900.000	W.K. KELLOGG FDN TRUST-LORD ABBETT CYTC CORP COM CUSIP # 232946103	22,659.28	115,100.02	92,440.74	
5,500.000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN W.K. KELLOGG FDN TRUST-DRESNER RCM	798,965.66	1,230,895.56	431,929.90	
40,200.000	CYMER INC W.K. KELLOGG FDN TRUST-DRESNER RCM CUSIP # 232572107	887,599.45	538,706.06	(348,893.39)	
21,400.000	W.K. KELLOGG FDN TRUST-DRESNER RCM	887,599.45	538,706.06	(348,893.39)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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23,600 000	CYRESS COMMUNICATIONS CUSIP # 232743104 M K KELLOGG FDN TRUST-DRESDNER RCM	487,521 98	23,352 39	(464,169 59)	(464,169 59)
23,900 000	C BRDG INTERNET SOLUTIONS INC CUSIP # 12500B105 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	435,766 70	53,960 08	(381,806 62)	(381,806 62)
7,200 000	CACI INTERNATIONAL INC CL A CUSIP # 127190304 M K KELLOGG FDN TRUST-NEUBERGER BERMAN	125,700 00	302,618 81	176,918 81	176,918 81
19,200 000	CDM COMPUTER CTRS INC COM CUSIP # 125129106 M K KELLOGG FDN TRUST-WILLIAM BLAIR	313,777 04	797,162 10	483,385 06	483,385 06
21,900 000	CEC ENMT INC CUSIP # 125137109 M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	130,463 94	95,550 99	(34,912 95)	(34,912 95)
19,400 000	19,400 000 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 125137109	556,547 17	820,318 64	263,771 47	263,771 47
14,900 000	14,900 000 M K KELLOGG FDN TRUST-LORD ABBETT	414,196 81	638,789 51	224,592 70	224,592 70
34,900 000	600 000 M K KELLOGG FDN TRUST-NEUBERGER BERMAN C-MAC INDS INC CUSIP # 125920108	987,931 16	1,480,077 45	492,146 29	492,146 29
2,600 000	2,600 000 M K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 12541W100	168,808 12	144,006 63	(24,801 49)	(24,801 49)

DISPOSITIONS



001464

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,200.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	37,401.76	84,859.57	47,457.81	
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2,000.000	CNGI INC CUSIP # 125750109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	83,388.76	5,999.80	(77,388.96)	
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2,000.000	CMS ENERGY CORP CUSIP # 125896100 W K KELLOGG FDN TRUST-PUTNAM	386,151.95	404,868.90	18,716.95	
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39,500.000	W K KELLOGG FDN TRUST-SNYDER CAPITAL	710,372.31	1,071,259.52	360,887.21	
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54,700.000	CNH GLOBAL N V CUSIP # N20935107 W K KELLOGG FDN TRUST-MAS SMALL CAP	1,096,524.26	1,476,128.42	379,604.16	
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6,000.000	CSC SYS INTL INC CUSIP # 126349109 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	59,806.25	39,677.21	(20,129.04)	
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1,300.000	CTS CORP CUSIP # 126501105 W K KELLOGG FDN TRUST-LORD ABBETT	55,204.76	69,583.96	14,379.20	
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200.000	CABLETRON SYS INC COM CUSIP # 126920107 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	8,841.50	4,359.85	(4,481.65)	
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3,200.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	92,816.32	60,170.14	(32,646.18)	
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,300 000	CABLEVISION NY GROUP CL A CUSIP # 12686C109	530,658 18	440,446 79	(63,821.71)	(43,821.71)
1,850 000	CABLEVISION SYS CORP CUSIP # 12686C844	46,389 68	42,538 35	(3,851 33)	(3,851 33)
26,700 000	CABOT CORPORATION COMMON CUSIP # 127055101	664,235 50	1,032,810 52	709,244.56	709,244.56
100 000	CABOT OIL & GAS CORP CUSIP # 127097103	3,055 99	2,534 91	(521 08)	(521 08)
400 000	K K KELLOGG FDN TRUST-LORD ABBETT NEUBERGER BERMAN	7,141 08	10,079 66	2,938 58	2,938 58
500 000	CACHEFLOW INC	10,197 07	12,614 57	2,417 50	2,417 50
7,400 000	K K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 126946102	360,564 48	151,522 70	(209,041 78)	(209,041 78)
7,400 000	CABOT MICROELECTRONICS CORP CUSIP # 12709F103	5,864 51	6,773 77	909 26	909 26
100 000	K K KELLOGG FDN TRUST-LORD ABBETT	5,864 51	6,773 77	909 26	909 26
10,758 000	K K KELLOGG FDN TRUST-SNYDER CAPITAL	340,669 54	510,859 28	170,189 74	171,099 00
2,500 000	K K KELLOGG FDN TRUST-PUTNAM CADENCE DESIGN SYS INC CUSIP # 127387108	62,187 32	49,124 56	(13,062 76)	(13,062 76)

DISPOSITIONS



001466

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	218,751.53	168,590.86	(50,160.67)	
1,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	20,688.96	24,510.04	3,821.08	
12,200.000		301,627.81	242,225.46	(59,402.35)	
200 000	W K KELLOGG FDN TRUST-LORD ABBETT	4,985.38	3,821.87	(1,163.51)	
21,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM	384,434.93	554,995.95	170,561.02	
21,900.000		389,420.31	558,817.82	169,397.51	
19,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM	694,150.45	27,911.01	(666,239.44)	
19,400 000		694,150.45	27,911.01	(666,239.44)	
4,800 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	108,590.40	94,752.26	(13,838.14)	
4,800.000		108,590.40	94,752.26	(13,838.14)	
17,200 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	421,395.96	88,119.67	(333,276.29)	
17,200.000		421,395.96	88,119.67	(333,276.29)	
9,900 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	145,309.26	201,090.90	55,781.64	
9,900.000		145,309.26	201,090.90	55,781.64	
37,250 000	W K KELLOGG FDN TRUST-PUTNAM	882,245.33	1,713,437.61	831,192.28	
27,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	887,395.89	1,029,098.95	141,703.06	
64,850.000		1,769,641.22	2,742,536.56	972,895.34	

DISPOSITIONS



001667

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,500 000	CAMBRX CORP CUSIP # 13201107 K K KELLOGG EDN TRUST-LORD ABBETT	105,056 42	123,098 77	18,042 35	
4,000 000	K K KELLOGG EDN TRUST-DRESDNER RCM	206,254 44	185,417 80	(20,836 64)	
6,500 000		311,310 86	308,516 57	(2,794 29)	
500 000	CABLE DESIGN TECHNOLOGIES CORP CUSIP # 126924109 K K KELLOGG EDN TRUST-LORD ABBETT	6,680 00	7,719 74	1,039 74	
1,200 000	K K KELLOGG EDN TRUST-MAS SMALL CAP	31,761 00	18,152 39	(13,608 61)	
1,700 000		38,441 00	25,872 13	(12,568.87)	
41,600 000	CAMBRIDGE TECHNOLOGY PARTNERS INC COM CUSIP # 132524109 K K KELLOGG EDN TRUST-LORD ABBETT	591,039 97	130,897 49	(460,142 48)	
200 000	CAMDEN PPTY TR SBI CUSIP # 133131102 K K KELLOGG EDN TRUST-MAS SMALL CAP	5,981 00	7,518 91	1,537 91	
200,000		5,981.00	7,518 91	1,537 91	
900 000	CAMPBELL SOUP COMPANY CUSIP # 134429109 K K KELLOGG EDN TRUST-BNY TOP 200 INDEX	40,752 52	23,373 21	(17,379 31)	
900 000		40,752.52	23,373 21	(17,379 31)	
1,700 000	CANADIAN NATL RY CO CUSIP # 136375102 K K KELLOGG EDN TRUST-MAS MIDCAP VALUE	51,539 75	77,592 41	26,052 66	
1,700,000		51,539 75	77,592 41	26,052 66	
900 000	CANADAIGUA BRANDS INC CL A CUSIP # 137219200 K K KELLOGG EDN TRUST-MAS SMALL CAP	48,070 75		0 00	

DISPOSITIONS



001468

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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900.000	CAPITAL ONE FINL CORP COM CUSIP # 14040H105	48,070.75	0.00		
14,900.000	W K KELLOGG FDN TRUST-PUTNAM W K KELLOGG FDN TRUST-WILLIAM BLAIR	807,727.58	881,002.29	73,274.71	
16,500.000		883,044.86	967,089.97	84,045.11	
5,400.000	CAPSTONE TURBINE CORP CUSIP # 14067D102	174,963.00	81,904.22	(93,058.78)	
5,400.000	W K KELLOGG FDN TRUST-DRESSNER RCM	174,963.00	81,904.22	(93,058.78)	
100.000	CARDINAL HEALTH INC COM CUSIP # 14149Y108	6,707.33	7,097.76	390.43	
100.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	307,515.13	642,232.84	327,619.95	
7,775.000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	314,222.46	642,232.84	328,010.38	
12,400.000	CAREER ED CORP CUSIP # 141665109	191,425.00	624,970.28	433,445.28	
100.000	W K KELLOGG FDN TRUST-LORD ABBETT	4,647.66	5,978.80	1,331.14	
12,500.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	196,072.66	630,849.08	434,776.42	
600.000	CAREMARK RX INC CUSIP # 141705103	7,273.50	10,469.65	3,196.15	
600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	7,273.50	10,469.65	3,196.15	
9,800.000	CARREREK CORPORATION CUSIP # 144433109	166,600.00	236,387.81	69,787.81	
9,800.000	W K KELLOGG FDN TRUST-DRESSNER RCM	166,600.00	236,387.81	69,787.81	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,000 000	CARRIER ACCESS CORP CUSIP # 144460102 W K KELLOGG FDN TRUST-DRESDNER RCM	667,042 16	271,933 17	(395,108 99)	(395,108 99)
13,000 000	CATALINA MARKETING CORP CUSIP # 148867104 W K KELLOGG FDN TRUST-WILLIAM BLAIR	353,607 83	807,482 52	453,874 69	453,874 69
25,600 000	CATERPILLAR INC CUSIP # 149123101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	7,689 50	10,009 66	2,320 16	2,320 16
15,700 000	CELGENE CORP CUSIP # 151020104 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	154,220 09 5,374 05 308,202 12 206,185 41	536,191 38 8,525 71 215,392 65 147,883 80	381,971 29 3,151 66 (92,809 47) (58,301 61)	381,971 29 3,151 66 (92,809 47) (58,301 61)
26,900 000	CELLSTAR CORP CUSIP # 150921104 W K KELLOGG FDN TRUST-DRESDNER RCM W K KELLOGG FDN TRUST-MAS SMALL CAP	673,981 67	907,993 54	234,011 87	234,011 87
35,000 000	CELLSTAR CORP CUSIP # 150925105 W K KELLOGG FDN TRUST-LORD ABBETT	649,779 46	677,233 78	27,454 32	27,454 32
35,100 000	CELLSTAR CORP CUSIP # 150925105 W K KELLOGG FDN TRUST-LORD ABBETT	651,739 23	678,941 75	27,202 52	27,202 52
1,800 000	CELLSTAR CORP CUSIP # 150925105 W K KELLOGG FDN TRUST-LORD ABBETT	13,725 00	3,977 86	(9,747 14)	(9,747 14)

DISPOSITIONS



001470

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100,000	CELL THERAPEUTICS INC CUSIP # 150934107	2,458 39	2,973 90	515 51	
16,400 000	M K KELLOGG FDN TRUST-LORD ABBETT M K KELLOGG FDN TRUST-DRESSNER RCM	472,471 78	803,856 97	331,385 19	
16,700 000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	4,567 60	6,029 93	1,462 33	
200 000	CELESTICA INC CUSIP # 151010108	10,950 34	9,619 67	(1,330 67)	
6,200 000	M.K. KELLOGG FDN TRUST-PUTNAM M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUR	269,588 34	273,469 39	3,881 05	
6,400 000	CELL PATHWAYS INC NEW CUSIP # 15114R101	86,690 50	50,186 62	(36,503 88)	
2,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	86,690 50	50,186 62	(36,503 88)	
100 000	CENDANT CORP CUSIP # 151313103	1,950 00	2,046 93	96 93	
18,300 000	M.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	224,150 76	371,091 46	146,940 70	
18,400 000	M.K. KELLOGG FDN TRUST-ARIEL CAPITAL CENTEX CORP	226,100 76	373,138 39	147,037 63	
2,000 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 152312104	69,049 89	86,364 15	17,314 26	
2,000 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CENTILLIUM COMMUNICATIONS INC	69,049 89	86,364 15	17,314 26	
52,500 000	M K KELLOGG FDN TRUST-DRESSNER RCM CUSIP # 152319109	1,694,394 53	1,305,682 01	(388,712 52)	
1,100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	37,379 00	26,597 11	(10,781 89)	
53,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	1,731,773 53	1,332,279 12	(399,494 41)	

DISPOSITIONS



001471

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,100,000	CENTURA BKS INC CUSIP # 15640T100 W K KELLOGG FDN TRUST-DALTON	337,250.62	498,473.20	161,222.58	161,222.58
9,100,000	CENTURY ALUM CO CUSIP # 156431108 W K KELLOGG FDN TRUST-MAS SMALL CAP	2,038.25	1,791.24	(247.01)	(247.01)
12,300,000	CERHALON INC CUSIP # 156708109 W K KELLOGG FDN TRUST-DRESDNER RCM	696,579.41	826,024.70	129,445.29	129,445.29
3,400,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	149,768.71	190,797.89	41,029.18	41,029.18
2,500,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	129,572.03	138,309.84	8,737.81	8,737.81
18,200,000	CERIDIAN CORP NEW COM CUSIP # 156779100 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	975,920.15	1,155,132.43	179,212.28	179,212.28
600,000	CERTICOM CORP CUSIP # 156915100 W K KELLOGG FDN TRUST-MAS SMALL CAP	11,131.79	7,580.25	(3,551.54)	(3,551.54)
500,000	CERTEGY INC CUSIP # 156880106 W K KELLOGG FDN TRUST-ARIEL CAPITAL	81,122.39	122,492.39	41,370.00	41,370.00
3,100,000	CHAMPIONSHIP AUTO RACING TEAM CUSIP # 158711101 W K KELLOGG FDN TRUST-LORD ABBETT	93,449.50	46,708.43	(46,741.07)	(46,741.07)

DISPOSITIONS



001472

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,100.000	SCHWAB CHARLES CORP NEW CUSIP # 808513105	21,977.00	46,708.43	(12,840.31)	(46,741.07)
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600.000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 159864107	21,977.00	9,136.69	(12,840.31)	(12,840.31)
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7,300.000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 159864107	138,427.07	181,045.90	42,618.83	42,618.83
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33,300.000	M K KELLOGG FDN TRUST-DRESBNER RCM CHARLOTTE RUSSSE HLDG CUSIP # 161048103	556,332.63	613,478.58	76,100.05	118,718.88
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1,600.000	M K KELLOGG FDN TRUST-MAS SMALL CAP CHASE MANHATTAN CORP NEW CUSIP # 16161A198	28,827.36	37,593.72	8,766.36	8,766.36
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12,550.000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CHATEAU CMTYS INC CUSIP # 161726104	391,637.33	0.00	0.00	0.00
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2,300.000	M K KELLOGG FDN TRUST-MAS SMALL CAP CHECK POINT SOFTWARE TECHNOLOGIES LTD CUSIP # M22465104	61,206.50	69,505.76	8,299.26	8,299.26
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800.000	M K KELLOGG FDN TRUST-MAS SMALL CAP 119,224.00	119,224.00	112,055.54	(7,168.46)	(7,168.46)
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,800 000	CHEKFREE CORP NEW CUSIP # 162813109 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	221,848 77	194,997 41	(26,851 36)	(26,851 36)
2,000 000	CHEESECAKE FACTORY INC CUSIP # 163072101 W K KELLOGG FDN TRUST-LORD ABBETT	46,631 81	59,939 11	13,307 30	13,307 30
3,800 000	CHESAPEAKE ENERGY CORP CUSIP # 165167107 W K KELLOGG FDN TRUST-MAS SMALL CAP	38,921 12	24,866 27	(14,054 85)	(14,054 85)
500 000	CHEVRON CORP CUSIP # 166751107 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	35,710 00	45,248 49	9,538 49	9,538 49
100 000	CHILDRENS PL RETAIL STORES INC CUSIP # 168905107 W K KELLOGG FDN TRUST-LORD ABBETT	2,433 94	2,475 91	41 97	41 97
5,100 000	CHIPPAC INC CUSIP # 169657103 W K KELLOGG FDN TRUST-MAS SMALL CAP	131,666 35	116,360 84	(15,305 51)	(15,305 51)
5,200 000	CHIRON CORP COM CUSIP # 170040109 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	134,100 29	118,836 75	(15,263 54)	(15,263 54)
100 000	CHIPPAC INC CUSIP # 169657103 W K KELLOGG FDN TRUST-MAS SMALL CAP	853 90	1,025 02	171 12	171 12
1,400 000	CHIRON CORP COM CUSIP # 170040109 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	69,893 74	70,667 68	773 94	773 94

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,300,000	CHOICEPOINT INC CUSIP # 170388102 W K KELLOGG FDN TRUST-DRESDNER RCM	71,317.75	109,851.46	38,533.71	38,533.71
2,300,000	CHRIS CRAFT INDUSTRIES INC COM CUSIP # 170520100 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	83,335.46	73,553.55	(9,781.91)	(9,781.91)
1,900,000	CHRISTOPHER + BANKS CORP OIP CUSIP # 171046105 W K KELLOGG FDN TRUST-MAS SMALL CAP	78,688.48	47,497.37	(31,191.11)	(31,191.11)
1,900,000	CHRONIMED INC CUSIP # 171164106 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	190,253.47	134,660.56	(55,592.91)	(55,592.91)
20,700,000	CHURCH & DWIGHT CO INCORPORATED CUSIP # 171340102 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	16,717.30	26,784.10	10,066.80	10,066.80
1,100,000	CIBER INC COM STR USDO.01 CUSIP # 17163B102 W K KELLOGG FDN TRUST-LORD ABBETT	217,397.18	57,030.88	(160,366.30)	(160,366.30)
9,200,000	CIGNA CORP COM CUSIP # 125509109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	4,804.83	9,581.68	4,776.85	4,776.85
10,500,000		240,679.14	66,650.55	(174,028.59)	(174,028.59)
1,300,000		23,281.96	9,619.67	(13,662.29)	(13,662.29)
100,000		4,804.83	9,581.68	4,776.85	4,776.85



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,600 000	CINAR CORPORATION CUSIP # 171905300 M K KELLOGG FDN TRUST-LORD ABBETT	346,008 05	41,227 81	(304,780 24)	(304,780 24)
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1,300 000	CINA LABS INC CUSIP # 171796105 M K KELLOGG FDN TRUST-MAS SMALL CAP	57,290 38	99,147 53	41,857 15	41,857 15
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14,850 000	CINTAS CORP CUSIP # 172908105 M K KELLOGG FDN TRUST-PUTNAM	656,363 18	625,693 41	(30,669 77)	(30,669 77)
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20,200 000	CIRCLE INTL GROUP INC CUSIP # 172574105 M K KELLOGG FDN TRUST-NEUBERGER BERMAN	430,167 64	6,824 77	1,812 27	1,812 27
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32,100 000	CIRRUS LOGIC INC CUSIP # 172755100 M K KELLOGG FDN TRUST-DRESDNER RCM	865,377 03	843,815 57	(21,561 46)	(32,404 12)
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3,700 000	CISCO SYS INC CUSIP # 17275R10Z M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	194,662 50	68,045 72	(126,616 78)	(126,616 78)
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20,000 000	CITADEL COMMUNICATIONS CORP CUSIP # 17283Z0Z M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	574,820 58	256,893 44	(317,927 14)	(317,927 14)
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DISPOSITIONS



001476

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,300.000	CITIGROUP INC CUSIP # 172967101 W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	124,959.21	172,650.24	47,691.03	47,691.03
1,100.000	CITIZENS COMMUNICATIONS CO CUSIP # 17453B101 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	13,310.00	12,924.56	(385.44)	(385.44)
6,900.000	CITRIX SYS INC COM CUSIP # 177376100 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	179,759.15	202,749.61	22,990.46	22,990.46
1,100.000	CITY NATIONAL CORP CUSIP # 178566105 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	40,463.90	47,946.59	7,482.69	7,482.69
12,800.000	CLAIBORNE LIZ INC COM CUSIP # 539320101 W.K. KELLOGG FDN TRUST-SNYDER CAPITAL	432,491.71	589,992.00	157,500.29	157,500.29
13,900.000	CLAIRES STORES INC COM CUSIP # 179584107 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	39,666.00	51,136.96	11,470.96	11,470.96
900.000	CLARCOR INC CUSIP # 179895107 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	15,524.82	15,479.48	(45.34)	(45.34)
23,700.000	CLARCOR INC CUSIP # 179895107 W.K. KELLOGG FDN TRUST-DALTON	404,511.00	432,062.47	27,551.47	27,551.47
24,600.000	CLARCOR INC CUSIP # 179895107 W.K. KELLOGG FDN TRUST-DALTON	420,035.82	447,541.95	27,506.13	27,506.13
600.000	CLARCOR INC CUSIP # 179895107 W.K. KELLOGG FDN TRUST-DALTON	11,436.00	15,821.47	4,385.47	4,385.47

DISPOSITIONS



001477

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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600,000	CLARUS CORP DEL CUSIP # 182707109	11,436.00	15,821.47	4,385.47	
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100,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	637.50	647.11	9.61	9.61
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400,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 184502102	29,319.15	24,737.17	(4,581.98)	
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1,100,000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	75,361.66	61,556.58	(13,805.08)	
3,400,000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	240,837.56	178,069.46	(62,768.10)	

6,000,000	CLOSURE MED CORP CUSIP # 189093107	161,250.00	113,093.18	(48,156.82)	(48,156.82)
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300,000	M K KELLOGG FDN TRUST-PUTNAM CUSIP # 189754104	11,333.49	11,270.62	(62.87)	(62.87)
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300,000	COACH INC	11,333.49	11,270.62	(62.87)	
8,800,000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 189873102	165,946.20	98,906.92	(67,039.28)	

9,900,000	M K KELLOGG FDN TRUST-DALTON	176,991.63	111,760.48	(65,231.15)	
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1,800,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 190441105	109,395.00	0.00	0.00	0.00
2,500,000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	89,032.25	0.00	0.00	0.00

4,300,000

DISPOSITIONS



001476

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,200,000	COCA-COLA CO USD 0 25 CUSIP # 191216100 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	64,524 00	53,992 20	(10,531 80)	(10,531 80)
1,300,000	COGNOS CUSIP # 19244C109 W.K. KELLOGG FDN TRUST-WAS SMALL CAP	26,019 52	21,532 61	(4,486 91)	(4,486 91)
600,000	COGNEX CORP CUSIP # 192422103 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	10,917 64	17,104 42	6,186 78	6,186 78
2,800,000	COHERENT INC CUSIP # 192479103 W K KELLOGG FDN TRUST-LORD ABBETT 500,000 W K KELLOGG FDN TRUST-WAS SMALL CAP	65,380 00 39,565 00	179,057 30 18,957 91	113,677 30 (20,607 09)	113,677 30 (20,607 09)
300,000	COINSTAR INC CUSIP # 19259P300 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	5,516 19	6,929 76	1,413 57	1,413 57
10,000,000	COLDWATER CREEK INC CUSIP # 193068103 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	178,125 00	244,604 84	66,479 84	66,479 84
9,550,000	COLR KENNETH PRODTMS INC CUSIP # 193294105 W K KELLOGG FDN TRUST-LORD ABBETT	192,607 19	270,718 00	78,110 81	78,110 81

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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500 000	COLGATE PALMOLIVE CO COM CUSIP # 194162103 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	14,086 60	29,003 02	14,916 42	14,916 42
600 000	COLONIAL BANCORP INC COM CUSIP # 195493309 W K KELLOGG FDN TRUST-NEUBERGER BERMAN W K KELLOGG FDN TRUST-DALTON W K KELLOGG FDN TRUST-MAS SMALL CAP	6,792 48 14,088 76 39,534 82	8,633 71 20,299 32 43,723 05	1,841 23 6,210 56 4,188 23	1,841 23 6,210 56 4,188 23
3,400 000	COLUMBIA ENERGY GROUP CUSIP # 197648108 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	188,292.00	238,785 67	50,493 67	50,493 67
200 000	COMCAST CORP CL A SPL CUSIP # 200300200 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	8,533 25	7,325 75	(1,207 50)	7,199 73
1,020 000	COMDISCO INC CUSIP # 200336105 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	30,663.75	37,863 48	7,199 73	5,992 23
1,900 000	COMMERCE ONE INC DEL CUSIP # 200693109 W K KELLOGG FDN TRUST-DRESDNER RCM W K KELLOGG FDN TRUST-MAS SMALL CAP	47,757 64	2,036 16	(45,721 48)	(45,721 48)
16,000 000	186,396 80 187,460 94 373,857.74	154,458 00	175,704 65	(31,938 80)	(31,938 80)
9,340 000	25,340.000	330,162 65	330,162 65	(43,695.09)	(43,695.09)

DISPOSITIONS



001480

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,100 000	W K KELLLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 200340107	202,177 77	177,692 56	(24,485 21)	
2,162,000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	97,090 33	126,808 98	29,718 65	
5,262,000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	299,268 10	304,501 54	5,233 44	
4,200,000	W K KELLLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 20449H109	88,135 82	92,987 36	4,851 54	
2,800,000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	54,935 87	68,518 98	13,583 11	
7,000 000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	143,071 69	161,506 34	18,434 65	
1,200 000	W K KELLLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 204493100	34,368 75	18,385 38	(15,983 37)	(15,983 37)
1,200,000	W K KELLLOGG FDN TRUST-BNY TOP 200 INDEX COMPCREDIT CORP	34,368 75	18,385 38	(15,983 37)	(15,983 37)
500 000	W K KELLLOGG FDN TRUST-LORD ABBETT CUSIP # 20478N100	3,966 35	5,474 81	1,508 46	1,508 46
500,000	W K KELLLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 204912109	15,021 75	10,687 64	(4,334 11)	(4,334 11)
4,200 000	W K KELLLOGG FDN TRUST-MAS MIDCAP VALUE	136,734 36	142,141 64	5,407 28	5,407 28
4,500,000	COMPUTER NETWORK TECHNOLOGY CORP CUSIP # 204925101	151,756 11	152,829 28	1,073 17	1,073 17
13,600 000	W K KELLLOGG FDN TRUST-DRESDNER RCM CUSIP # 204925101	460,923 21	288,832 23	(172,090 98)	(172,090 98)
900 000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	8,775 00	8,958 35	183 35	183 35
14,500,000	W K KELLLOGG FDN TRUST-MAS SMALL CAP	469,698 21	297,790 58	(171,907 63)	(171,907 63)

DISPOSITIONS



001461

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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COMPUTER SCIENCES CORPORATION COMMON

1,500 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	111,881 25	51,898 27	(59,982 98)	
	CUSIP # 205363104				

COMPUWARE CORP

3,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	33,449 15	47,124 31	13,675 16	
	CUSIP # 205638109				

COMTECH TELECOMMUNICATIONS

400 000	W K KELLOGG FDN TRUST-LORD ABBETT	8,065 44	5,503 81	(2,561 63)	
	CUSIP # 205826209				

CONVERSE TECHNOLOGY INC

1,600 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	149,175 00	91,356 95	(57,818 05)	
16,800 000	W K KELLOGG FDN TRUST-PUTNAM	611,947 26	1,603,269 34	991,322 08	
18,400 000		761,122 26	1,694,626 29	933,504 03	

CONCORD RES INC COM

13,500 000	W K KELLOGG FDN TRUST-PUTNAM	584,343 29	686,688 74	102,345 45	
35,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	343,356 94	1,672,312 76	1,328,955 82	
21,100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	679,836 94	954,857 30	275,020 36	
70,500 000		1,607,537 17	3,313,858 80	1,706,321 63	

CONCURRENT COMPUTER CORP NEW

6,100 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	66,248 85	48,329 12	(17,919 73)	
1,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	9,539 83	12,617 57	3,077 74	
7,700 000		75,788 68	60,946 69	(14,841 99)	

DISPOSITIONS



001402

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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35,100.000	CONDUCTUS INC CUSIP # 206784100 M.K KELLOGG FDN TRUST-DRSNDNR RCM	356,479.38	174,937.62	(181,541.76)	(181,541.76)
12,700.000	CONEXANT SYS INC CUSIP # 207142100 M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	344,609.10	300,475.02	(44,134.08)	(44,134.08)
2,200.000	M K KELLOGG FDN TRUST-MAS SMALL CAP	25,785.08	21,114.11	(4,670.97)	(4,670.97)
14,900.000	CONOCO INC CL B CUSIP # 208251405 M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	370,394.18	321,589.13	(48,805.05)	(48,805.05)
400.000	CONSOLIDATED PAPERS INC CUSIP # 209759109 M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	72,586.16	0.00	0.00	0.00
2,300.000	CONSTELLATION BRANDS INC CUSIP # 21036P108 M K KELLOGG FDN TRUST-MAS SMALL CAP	5,353.00	8,567.71	3,214.71	3,214.71
200.000	CONVERGYS CORP CUSIP # 212485106 M K KELLOGG FDN TRUST-PUTNAM	232,288.68	389,706.16	157,417.48	157,417.48
11,700.000	COOPER CAMERON CORP CUSIP # 216640102 M K KELLOGG FDN TRUST-PUTNAM	121,827.35	105,343.71	(16,483.64)	(16,483.64)
3,000.000		354,116.03	495,049.87	140,933.84	140,933.84
5,400.000		158,119.01	341,952.79	183,833.78	183,833.78

DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,400 000	COOPER INDUSTRIES INCORPORATED COM CUSIP # 216669101	158,119 01	361,952.79	183,833 78	
16,000 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 216669101	552,429 96	867,876 64	315,446 68	315,446 68
16,000.000	COPPER MTN NETWORKS INC	552,429 96	867,876 64	315,446 68	315,446 68
600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 217510106	35,118 00	26,610 55	(8,507 45)	(8,507 45)
600.000	COR THERAPEUTICS INC	35,118 00	26,610 55	(8,507 45)	(8,507 45)
11,100 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 21775310Z	328,847 10	261,375 73	(67,471 37)	
5,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	246,373 76	163,460 35	(82,913 41)	
5,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	243,821 44	162,220 36	(81,601 08)	
21,700.000	CORE LABORATORIES N V	819,042.30	587,056.44	(231,985 86)	
2,200 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # N22717107	30,519 50	40,786 63	10,267 13	
42,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM	881,874 39	986,640 45	104,766 06	
44,900 000	CORECOM LTD	912,393 89	1,027,427.08	115,033.19	
81,900 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # G2422R109	1,252,787 76	0 00	0 00	
81,900 000	CORECOM LTD NEW CUSIP # 218690108	1,543,412.76	34,107 61	(1,509,305 15)	
156,900 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL	1,543,412.76	34,107 61	(1,509,305 15)	

DISPOSITIONS



001464

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100 000	CORINTHIAN COLLEGS INC CUSIP # 218868107 M K KELLOGG FDN TRUST-LORD ABBETT	3,920.00	4,795.84	875.84	
500 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	13,507.50	20,801.29	7,293.79	
600 000	CORIXA CORP CUSIP # 21887F100 M K KELLOGG FDN TRUST-LORD ABBETT	17,427.50	25,597.13	8,169.63	
400 000	CORNELL COMPANIES INC CUSIP # 219141108 M K KELLOGG FDN TRUST-LORD ABBETT	15,174.52	4,727.84	(10,446.68)	(10,446.68)
15,500 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 21988R102 CORPORATE EXECUTIVE BRD CO	262,492.50	66,949.61	(195,542.89)	(195,542.89)
400 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 219350105 CORNING INC COM	41,436.00	6,566.77	(34,869.23)	(34,869.23)
3,000 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 21988R102 CORVAX INTL INC	81,366.01	137,649.29	56,283.28	
1,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	50,000.00	47,474.19	(2,525.81)	
4,900 000	M.K. KELLOGG FDN TRUST-DRESHDNER RCM CUSIP # 221005101 COSINE COMMUNICATIONS INC	44,847.74	48,347.46	3,499.72	
100 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 221222102 COSINE COMMUNICATIONS INC	2,300.00	6,499.78	4,199.78	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100,000	COST PLUS INC CALIF CUSIP # 221485105	2,300 00	6,499.78	4,199.78	
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14,700 000	M K KELLOGG FDN TRUST-ROBERTSON STPHEM	375,355 73	347,983 50	(27,372 23)	
10,800 000	M K KELLOGG FDN TRUST-LORD ABBETT	237,058 38	290,003 54	52,945 16	
25,500,000		612,414.11	637,987 04	25,572.93	

300 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 22160K105	10,568 75	12,435 57	1,866 82	
5,700 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	185,964 23	206,432 00	20,467 77	
6,000,000		196,532.98	218,867.57	22,334.59	

100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 22281N103	2,063 15	1,597 94	(465.21)	
100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 222814204	30,125 61	11,421 18	(18,704.43)	
6,900 000		30,125 61	11,421 18	(18,704.43)	

27,300 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 224044107	1,178,117 90	1,212,462 07	34,344 17	
15,800 000	M K KELLOGG FDN TRUST-PUTNAM CUSIP # 224051102	360,001 74	386,758 76	26,757 02	

15,800,000		360,001 74	386,758 76	26,757 02	
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DISPOSITIONS



001486

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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18,800,000	GRANB COMPANY COMMON CUSIP # 224399105	335,220.80	469,474.83	134,254.03	134,254.03
18,800,000	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL CREDENCE SYS CORP COM CUSIP # 225302108	335,220.80	469,474.83	134,254.03	134,254.03
800,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE GREER INC CUSIP # 225447101	19,185.84	17,533.54	(1,652.30)	(1,652.30)
10,500,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CRECENT REAL ESTATE EQUITIES TRUST CUSIP # 225756105	193,513.51	312,388.56	118,875.05	118,875.05
14,700,000	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL CRITICAL PATH INC CUSIP # 22674V100	298,573.61	361,704.93	63,131.32	63,131.32
30,800,000	W.K. KELLOGG FDN TRUST-DRESSNER RCM CROSS TIMBERS OIL CO CUSIP # 227573102	1,334,568.55	361,791.59	(972,776.96)	(972,776.96)
10,150,000	W.K. KELLOGG FDN TRUST-LORD ABBETT W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE W.K. KELLOGG FDN TRUST-MAS SMALL CAP	161,587.60	39,822.66	8,822.66	8,822.66
40,200,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	365,117.27	0.00	0.00	0.00
7,950,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	151,980.20	0.00	0.00	0.00
6,000,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	111,163.66	0.00	0.00	0.00
64,300,000	GROSSMANN CMNTYS INC CUSIP # 22764E109	789,848.73	39,822.66	8,822.66	8,822.66

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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400 000	W K KELLOGG FDN TRUST-LORD ABBETT	11,658 00	15,571 48	3,913 48	3,913 48
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4,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	34,707 60	11,138 01	(23,569 59)	(23,569 59)
4,400 000	CUSIP # 22765D100				
	CROSSROADS SYS INC				

27,500 000	W K KELLOGG FDN TRUST-PUTNAM	961,998 58	412,809 26	(549,189 32)	(549,189 32)
	CUSIP # 228227104				
	CROWN CASTLE INTL CORP				

400 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,375 00	13,451 55	6,076 55	6,076 55
900 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	28,758 96	34,599 16	5,840 20	5,840 20
1,900 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	60,070 78	70,948 49	10,877 71	10,877 71

3,200,000		96,204 74	118,999 20	22,794 46	
	CUMMINS INC				
1,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	37,562 44	47,278 41	9,715 97	9,715 97
1,100,000	CUSIP # 231021106				

19,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM	802,939 14	629,578 83	(173,360 31)	(173,360 31)
	CUSIP # 23126R101				
	CVRAGEN CORP				

300 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	13,858 00	11,438 61	(2,419 39)	(2,419 39)
20,200,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	789,012 00	1,087,066 31	298,054 31	298,054 31
1,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	69,378 59	74,548 07	5,169 48	5,169 48

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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22,100.000	CUTLER & BUCK INC CUSIP # 232217109	872,248.59	1,173,052.99	300,804.40	
1,000.000	M.K. KELLOGG FDN TRUST-LORD ABBETT CUSIP # 232217109	17,044.48	5,869.80	(11,174.68)	(11,174.68)
1,000.000	CYBERSOURCE CORP DEL CUSIP # 23251J106	89,775.00	46,585.94	(43,189.06)	(43,189.06)
6,300.000	M.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 23251J106	89,775.00	46,585.94	(43,189.06)	(43,189.06)
8,600.000	M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 232806109	347,263.19	319,169.30	(28,093.89)	(28,093.89)
2,900.000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 232806109	58,679.83	41,692.77	(16,987.06)	(16,987.06)
11,500.000	D R HORTON INC CUSIP # 23331A109	405,943.02	360,862.07	(45,080.95)	(45,080.95)
6,300.000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 23331A109	106,448.44	140,966.84	34,518.40	34,518.40
6,300.000	DALLAS SEMICONDUCTOR CORP COM CUSIP # 235204104	106,448.44	140,966.84	34,518.40	34,518.40
22,600.000	M.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 235204104	473,739.91	525,568.03	51,828.12	51,828.12
25,200.000	M.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 232861104	433,538.02	769,699.29	336,161.27	336,161.27
47,800.000	D & K HEALTHCARE RES INC CUSIP # 232861104	907,277.93	1,295,267.32	387,989.39	387,989.39
500.000	M.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 232861104	16,750.00	18,959.36	2,209.36	2,209.36
500.000	M.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 232861104	16,750.00	18,959.36	2,209.36	2,209.36



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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30,000 000	DDI CORP CUSIP # 233162106 W K KELLOGG FDN TRUST-DRESDNER RCM	774,378 33	794,671 93	20,293 60	20,293 60
3,000 000	DST SYS INC DEL CUSIP # 233326107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	139,653 26	155,782 12	16,128 86	16,128 86
1,810 000	DTE ENERGY CO CUSIP # 233331107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	66,054 10	73,431 63	7,377 53	7,377 53
1,800 000	DAIN RAUSCHER CORP CUSIP # 233856103 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	144,031 82	167,061 42	23,029 60	23,029 60
800 000	KELLOGG FDN TRUST-MAS SMALL CAP W K	64,836 50	74,949 50	10,113 00	10,113 00
2,600 000	DAL-TILE INTL INC CUSIP # 23426R108 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	208,868 32	242,010 92	33,142 60	33,142 60
400 000	DANAHER CORP COMMON CUSIP # 235851102 W K KELLOGG FDN TRUST-PUTNAM	5,770 12	7,599 74	1,829 62	1,829 62
11,100 000	DOBSON COMMUNICATIONS CORP CUSIP # 256069105 W K KELLOGG FDN TRUST-WILLIAM BLAIR	539,846 72	666,646 99	126,800 27	126,800 27
12,100 000	100 000 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	594,592 62	723,869 68	129,277 06	129,277 06

DISPOSITIONS



001490

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100.000	DARDEN RESTAURANTS INC COM CUSIP # 237194105	1,802.66	1,999.93	197.27	
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22,900.000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 237194105	501,552.45	548,495.51	46,943.06	
4,100.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	73,190.74	100,586.73	27,395.99	
27,000.000		574,743.19	649,082.24	74,339.05	

300.000	DATA SCOPE CORP CUSIP # 23813104	7,619.91	12,794.57	5,174.66	
300.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 239208101	7,619.91	12,794.57	5,174.66	

600.000	DAVON CORP CUSIP # 239208101	5,209.86	5,249.82	39.96	
600.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 246688105	5,209.86	5,249.82	39.96	

56,100.000	DELTAIZE AMER INC CUSIP # 246688105	1,097,305.23	0.00	0.00	
56,100.000	W K KELLOGG FDN TRUST-SNYDER CAPITAL DELL COMPUTER CORP CUSIP # 247025109	1,097,305.23	0.00	0.00	

900.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 247025109	23,495.70	24,258.18	762.48	
900.000	DELPHI FINL GROUP INC CL A CUSIP # 247131105	23,495.70	24,258.18	762.48	

300.000	W K KELLOGG FDN TRUST-DALTON CUSIP # 247131105	10,225.11	11,267.62	1,042.51	
300.000		10,225.11	11,267.62	1,042.51	

DISPOSITIONS



001491

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000.000	DELIAS CORP CUSIP # 24688101	5,979.00	6,041.79	62.79	62.79
1,000.000	DELTA & PINE LD CO	9,075.75	9,524.68	448.93	448.93
500.000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 247357106	9,075.75	9,524.68	448.93	448.93
500.000	DELTAGEN INC	185,031.92	81,827.26	(103,204.66)	(103,204.66)
9,800.000	KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 24783R103	125,636.21	122,607.10	(3,029.11)	(3,029.11)
5,300.000	DENDRITE INTL INC COM CUSIP # 248239105	125,636.21	122,607.10	(3,029.11)	(3,029.11)
5,300.000	KELLOGG FDN TRUST-LORD ABBETT	125,636.21	122,607.10	(3,029.11)	(3,029.11)
300.000	DENTSPLY INTL INC NEW COM CUSIP # 249030107	8,943.51	12,950.56	4,007.05	4,007.05
3,300.000	KELLOGG FDN TRUST-NEUBERGER BERMAN	114,663.45	149,873.93	35,210.48	35,210.48
3,600.000	KELLOGG FDN TRUST-DALTON	123,606.96	162,824.49	39,217.53	39,217.53
200.000	DEVELOPERS DIVERSIFIED RLTY CORP CUSIP # 251591103	2,992.00	3,495.88	503.88	503.88
200.000	KELLOGG FDN TRUST-MAS SMALL CAP	2,992.00	3,495.88	503.88	503.88
8,128.000	DEUTSCHE TELEKOM AG SPONSORED ADR CUSIP # 251566105	255,656.10	182,487.36	(73,168.74)	(73,168.74)
8,128.000	KELLOGG FDN TRUST-BNY TOP 200 INDEX	255,656.10	182,487.36	(73,168.74)	(73,168.74)

DISPOSITIONS



001492

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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22,300.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 251893103	386,468.92	689,840.73	303,371.81	
1,400.000	W K KELLOGG FDN TRUST-DRESDNER RCM	44,828.56	54,556.17	9,727.61	
23,700.000	DEVON ENERGY CORPORATION NEW	431,297.48	744,396.90	313,099.42	
16,200.000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 25179M103	930,383.58	925,214.95	(5,168.63)	(5,168.63)
200.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 252450101	5,706.00	7,345.75	1,639.75	1,639.75
7,000.000	DIAMOND TECHNOLOGY PARTNERS W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 252762109	106,383.01	21,393.00	7,962.99	
2,000.000	W K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-PUTNAM	148,432.25	136,173.14	(80,611.86)	(72,648.87)
18,300.000	DIAMONDCLUSTER INTL INC W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 25278P106	848,381.39	157,566.14	112,143.34	(20,631.51)
6,100.000	W K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-PUTNAM	92,953.00	205,096.34	126,838.70	(15,759.10)
300.000	W K KELLOGG FDN TRUST-LORD ABBETT	18,756.00	2,996.90	334,931.94	(343,357.96)
9,800.000	W K KELLOGG FDN TRUST-PUTNAM	470,196.66	126,838.70	334,931.94	(246,973.72)
16,200.000	DIGNE CORP W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 253752109	581,905.66	67,431.33	88,062.84	(20,631.51)
2,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	88,062.84	67,431.33	88,062.84	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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600 000	DIGITAL LIGHTWAVE INC CUSIP # 253855100 W K KELLOGG FDN TRUST-MAS SMALL CAP	11,323 14	24,970 61	13,647 47	13,647 47
600 000	DIGITAL INSIGHT CORP CUSIP # 25385P106 W K KELLOGG FDN TRUST-MAS SMALL CAP	6,837 52	8,258 25	1,420 73	1,420 73
200 000	DIGITALTHINK INC CUSIP # 25388M100 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	1,280.00	2,759 90	1,479 90	1,479 90
13,400 000	DIME LITIGATION TRACKING WARRANTS CUSIP # 25429Q110 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	3,900 95	2,512 41	(1,388 54)	(1,388 54)
3,200,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,373 18	599 98	(773 20)	(773 20)
16,600 000	DIME BANCORP INC NEW COM CUSIP # 25429Q102 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	5,274 13	3,112.39	(2,161.74)	(2,161.74)
19,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	360,373 20	685,282 06	328,909 81	328,909 81
3,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	79,421 62	126,363 57	48,942 95	48,942 95
23,000,000	DIMON INC COM CUSIP # 254394109 W K KELLOGG FDN TRUST-MAS SMALL CAP	2,294 92	1,843 93	(450 99)	(450 99)
200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 254546104	15,431 25	18,017 39	2,586 14	2,586 14

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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600,000	DISCOVERY PARTNERS INTL INC CUSIP # 254675101	15,431.25	18,017.39	2,586.14	
9,300,000	DISNEY (WALT) COMPANY HOLDING CO. CUSIP # 254687106	104,488.05	46,498.45	(57,989.60)	(57,989.60)
1,400,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 254687106	41,224.58	40,042.66	(1,181.92)	(1,181.92)
24,100,000	DITECH COMMUNICATIONS CORP CUSIP # 25500M103	1,458,334.98	410,871.84	(1,047,463.14)	(1,047,463.14)
3,000,000	DIVERSA CORP CUSIP # 255064107	164,294.19	32,794.41	(131,499.78)	(131,499.78)
21,250,000	DMC STRATEX NETWORKS INC CUSIP # 23322L106	295,849.93	227,762.25	(68,087.68)	(68,087.68)
36,950,000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	416,697.01 712,546.94	173,838.72 401,600.97	(242,858.29) (310,945.97)	
300,000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 256159104	13,400.79	4,667.84	(8,732.95)	(8,732.95)
38,200,000	M K KELLOGG FDN TRUST-DRESDNER RCM	941,810.49	951,911.65	10,101.16	10,101.16
3,800,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	98,547.59	55,289.04	(43,258.55)	(43,258.55)
42,300,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	1,053,758.87	1,011,668.53	(41,890.34)	(41,890.34)



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,800 000	DOLLAR TREE STORES INC CUSIP # 256747106	36,169 20	45,068 77	8,899 57	8,899 57
1,800 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 261018105	4,721 25	5,896 80	1,175 55	1,175 55
100 000	DOMINION RES INC VA NEW CUSIP # 25746U109	6,013 00	6,017 79	4 79	4 79
100 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 260543103	6,304 00	6,856 76	552 76	552 76
500 000	DONALDSON CO JNC COM CUSIP # 257651109	9,014 00	15,874 47	6,860 47	6,860 47
500 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 257867101	600,616 69	550,169 21	(50,427 48)	(50,427 48)
19,500 000	R R DONNELLEY & SONS COMPANY COM KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 260003108	134,581 35	137,685 46	3,104 11	3,104 11
3,300 000	DOVER CORPORATION KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 260543103	6,304 00	6,856 76	552 76	552 76
200 000	DOWNY FINL CORP COM KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 261018105	4,721 25	5,896 80	1,175 55	1,175 55

DISPOSITIONS



001496

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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300 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 261570105	7,456.62	6,683.77	(772.85)	
2,300.000	M K KELLOGG FDN TRUST-MAS SMALL CAP	53,394.32	51,955.77	(1,438.55)	
2,600.000		60,850.94	58,639.54	(2,211.40)	

10,600 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 263578106	289,967.39	262,741.00	(27,226.39)	
1,400.000	M K KELLOGG FDN TRUST-DRESDNER RCM	48,300.00	46,572.38	(1,727.62)	
12,000.000		338,267.39	309,313.38	(28,954.01)	

1,100 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 26613X101	51,805.04	47,286.11	(4,518.93)	
2,500 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	180,762.87	124,064.29	(56,698.58)	
3,600.000		232,567.91	171,350.40	(61,217.51)	

200 000	E I DU PONT DE NEMOURS & CO COMM CUSIP # 263534109	13,229.00	8,633.71	(4,595.29)	
200.000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	13,229.00	8,633.71	(4,595.29)	

200 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 264399106	7,120.63	7,838.72	718.09	
9,200 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	366,062.75	364,861.73	(1,201.02)	
9,400.000		373,183.38	372,700.45	(482.93)	

8,000 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 264411505	192,490.00	183,556.57	(8,933.43)	
8,000.000	DURE REALTY CORP CUSIP # 264411505	192,490.00	183,556.57	(8,933.43)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,600 000	DUN & BRADSTREET CORP DEL CUSIP # 264838106 K K KELLOGG FDN TRUST-PUTNAM	256,358 97	0 00	0 00	0 00
18,600 000	K K KELLOGG FDN TRUST-ARIEL CAPITAL	551,921 92	0 00	0 00	0 00
26,200 000	DUN & BRADSTREET CORP DEL CUSIP # 264838100 K K KELLOGG FDN TRUST-PUTNAM	60,654 54	75,850 02	15,195 48	15,195 48
3,800 000	DURA SWITCH NEW CUSIP # 266905207 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	4,200 00	5,379 82	1,179 82	1,179 82
400 000	DYCOM INDUSTRIES INC CUSIP # 267475101 W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	22,593 32	27,420 43	4,827 11	4,827 11
1,500 000	1,400 000 W K KELLOGG FDN TRUST-WAS SMALL CAP	73,694 62	58,593 25	(15,101 37)	(15,101 37)
2,900 000	DYNEGY INC NEW CL A CUSIP # 268169101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	96,287 94	86,013 68	(10,274 26)	(10,274 26)
100 000	100 000 W K KELLOGG FDN TRUST-PUTNAM W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	4,650 00	4,683 84	33 84	33 84
15,000 000	6,800 000 W K KELLOGG FDN TRUST-PUTNAM W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	754,103 38	765,761 82	11,658 44	11,658 44
21,900,000	6,800 000 W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	971,472 63	1,121,248 85	149,776 22	138,083 94
600 000	ECLIPSSYS CORP CUSIP # 278856109 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	12,600 18	14,507 51	1,907 33	1,907 33
100 000	W K KELLOGG FDN TRUST-WAS SMALL CAP	1,958 51	2,549 92	591 41	591 41
700 000	14,558 69	17,057 43	2,498 74		

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,000 000	EDEN BIOSCIENCE CORP CUSIP # 279445100	135,000.00	253,975.17	118,975.17	
9,000 000	M K KELLOGG FDN TRUST-DRESDNER RCM	135,000.00	253,975.17	118,975.17	
9,000 000	RFTC CORP CUSIP # 268443108	0 00	34,712.20	34,712.20	
0 000	M K KELLOGG FDN TRUST-DRESDNER RCM	0 00	34,712.20	34,712.20	
5,100 000	EFFICIENT NETWORKS INC CUSIP # 282056100	244,536 90	153,015 29	(91,521 61)	
4,500 000	M K KELLOGG FDN TRUST-DRESDNER RCM	173,998 66	164,260 97	(9,737 69)	
900 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	51,383 25	16,574 40	(34,808 85)	
10,500 000	E PIPHANY INC CUSIP # 26881V100	18,990 79	19,597 23	606 44	
1,700 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	18,990 79	19,597 23	606 44	
46,600 000	BARTHOGRAINS CO COM CUSIP # 270319106	954,869 55	1,869,167.37	914,297 82	
5,900 000	M K KELLOGG FDN TRUST-SNYDER CAPITAL	130,567 00	237,475 00	106,908 00	
4,200 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	76,425.00	165,622 68	89,197 68	
36,700 000	EARTHLINE INC CUSIP # 270321102	243,934.47	328,939 02	85,004 55	
19,500 000	M K KELLOGG FDN TRUST-DRESDNER RCM	243,934.47	328,939 02	85,004 55	



DISPOSITIONS



001499

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,300 000	EASTERN ENTERPRISES CUSIP # 27637R100 KELLOGG FDN TRUST-MAS SMALL CAP	82,476 50	83,925 40	1,448 90	1,448 90
300 000	EASTMAN KODAK CO CUSIP # 277461109 KELLOGG FDN TRUST-BNY TOP 200 INDEX	22,468 50	14,003 53	(8,464 97)	(8,464 97)
2,200 000	EATON VANCE CORP COM NON VTG CUSIP # 278265103 KELLOGG FDN TRUST-MAS SMALL CAP	108,416 00	102,302 08	(6,113 92)	(6,113 92)
1,000 000	EBAY INC CUSIP # 27864Z103 KELLOGG FDN TRUST-WILLIAM BLAIR	50,331 40	36,498 78	(13,832 62)	(13,832 62)
5,800 000	EBENX INC CUSIP # 278668108 KELLOGG FDN TRUST-ROBERTSON STEPHEN	108,106 50	59,428 15	(48,678 35)	(48,678 35)
5,800 000	ECHOSTAR COMMUNICATIONS A CUSIP # 27876Z109 KELLOGG FDN TRUST-MAS MIDCAP VALUE	283,442 86	257,537 34	(25,905 52)	(25,905 52)
10,900 000	ECOLAB INC COM CUSIP # 278865100 KELLOGG FDN TRUST-PUTNAM	429,570 31	451,041 10	21,470 79	21,470 79

DISPOSITIONS



001500

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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21,800.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE EDISON INTL CUSIP # 281020107	272,815.44	212,984.81	(59,830.63)	(59,830.63)
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2,200.000	W K KELLOGG FDN TRUST-DRESDNRR RCM EDUCATION MGMT CORP CUSIP # 281391101	72,159.97	96,136.79	23,976.82	23,976.82
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1,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP EDWARDS A G. INC CUSIP # 281760108	49,470.92	58,450.60	8,979.68	8,979.68
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3,400.000	W K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-NEUBERGER BERMAN W K KELLOGG FDN TRUST-DRESDNRR RCM W K KELLOGG FDN TRUST-MAS SMALL CAP	107,307.62	378,367.54	(28,572.25)	(28,572.25)
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53,000.000	W K KELLOGG FDN TRUST-MAS SMALL CAP EL PASO CORPORATION CUSIP # 283361109	1,431,721.81	1,140,910.41	(290,811.40)	(47,560.69)
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2,214.000	W K KELLOGG FDN TRUST-DNY TOP 200 INDEX W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	109,395.00	157,565.12	48,170.12	48,170.12
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1,200.000	W K KELLOGG FDN TRUST-DALTON EL PASO ELRC CO CUSIP # 283677854	14,861.81	16,925.43	2,063.62	2,063.62
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,214,000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 283905107	109,395 00	0 00	0 00	
7,475,000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	284,246 62	0 00	0 00	
9,689,000		393,641.62	0 00		
18,700,000	K K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 284155108	679,977.73	655,216 24	(24,761.49)	(24,761.49)
18,700,000		679,977.73	655,216 24	(24,761.49)	(24,761.49)
18,700,000	ELCOR CORP CUSIP # 284443108	240,273 91	84,225 76	(156,048.15)	(156,048.15)
7,300,000	K K KELLOGG FDN TRUST-LORD ABBETT	240,273 91	84,225 76	(156,048.15)	(156,048.15)
7,300,000		240,273.91	84,225 76	(156,048.15)	(156,048.15)
100,000	K K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 2852229100	2,971 00	3,157 89	180 89	180 89
200,000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,592 02	6,099 79	(492.23)	(492.23)
300,000		9,569 02	9,257 68	(311.34)	(311.34)
3,100,000	K K KELLOGG FDN TRUST-PUTNAM CUSIP # 285512109	123,154 55	128,692 91	5,538 36	5,538 36
10,400,000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	267,226 76	517,861 93	250,135 17	250,135 17
12,800,000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	562,829 36	628,874 90	66,045 54	66,045 54
2,200,000	K K KELLOGG FDN TRUST-MAS SMALL CAP	79,736.21	94,405 22	14,669 01	14,669 01
28,500,000		1,033,446.88	1,369,834 96	336,388.08	336,388.08
100,000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 285661104	6,362 00	6,357 78	(4.22)	(4.22)
100,000		6,362 00	6,357 78	(4.22)	(4.22)

DISPOSITIONS



001502

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,100,000	ELECTRONICS FOR IMAGING INC CUSIP # 286082102	26,777.96	24,815.17	(1,962.79)	
5,900,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	284,782.57	84,001.96	(200,780.61)	
4,700,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	113,511.31	114,435.32	924.01	
11,700,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	423,071.84	223,252.45	(201,819.39)	
3,700,000	ELECTRONICS BOUTIQUE HLDS CUSIP # 286045109	79,706.55	112,138.38	32,431.83	
3,700,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	79,706.55	112,138.38	32,431.83	
26,400,000	ELOYALTY CORP CUSIP # 290151109	267,901.19	24,883.26	(243,017.93)	
26,400,000	W K KELLOGG FDN TRUST-LORD ABBETT	267,901.19	24,883.26	(243,017.93)	
1,300,000	EMC CORP(MASS) USD 0 01 CUSIP # 268648102	81,609.89	34,823.83	(42,705.76)	
1,300,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	81,609.89	34,823.83	(42,705.76)	
3,000,000	EMCORE CORP CUSIP # 290846104	99,736.05	143,230.52	43,494.47	
3,000,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	2,403.29	2,649.09	245.80	
100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	102,139.34	145,879.61	43,740.27	
3,100,000	EMERSON ELECTRIC COMPANY CUSIP # 291011104	16,332.00	17,599.40	1,267.40	
300,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	16,332.00	17,599.40	1,267.40	
300,000	EMS TECHNOLOGIES INC CUSIP # 26873N108	16,332.00	17,599.40	1,267.40	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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300 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	4,875 00	4,466 85	(408 15)	
4,900 000	W K KELLOGG FDN TRUST-DALTON	72,492 56	78,977 81	6,485 25	
5,200 000		77,367.56	83,444 66	6,077 10	
15,300 000	EMULEX CORP COM NEW CUSIP # 292475209	1,064,487 17	786,294 22	(278,192 95)	
15,300 000	W K KELLOGG FDN TRUST-PUTNAM	1,064,487.17	786,294 22	(278,192 95)	
100 000	ENERGEN CORP COM CUSIP # 29265N108	3,179 15	2,493 91	(685.24)	
100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,179 15	2,493 91	(685.24)	
500 000	ENRON CORP CUSIP # 293561106	31,720 00	24,281 18	(7,438 82)	
500 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	31,720 00	24,281 18	(7,438 82)	
3,100 000	ENSCO INTL INC CUSIP # 26874Q100	124,302 51	106,288 78	(18,013 73)	
3,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	124,302 51	106,288 78	(18,013 73)	
2,600 000	ENZON INC COM CUSIP # 293904108	151,775 04	130,904 69	(20,870 35)	
2,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	151,775 04	130,904 69	(20,870 35)	
1,200 000	EKG RES INC CUSIP # 26875P101	59,456 06	56,326 15	(3,129 91)	
1,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	59,456 06	56,326 15	(3,129 91)	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,300.000	EQUIFAX INC CUSIP # 294429105 W K KELLOGG FDN TRUST-ARIEL CAPITAL	679,144.78	262,114.72	35,908.18	35,908.18
1,300.000	EQUITABLE RESOURCES INC COMM CUSIP # 294549100 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	77,170.32	99,362.87	22,192.55	22,192.55
3,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	117,034.50	216,050.70	99,016.20	99,016.20
4,900.000	ESPEED INC CUSIP # 296643109 W K KELLOGG FDN TRUST-MAS SMALL CAP	194,204.82	315,413.57	121,208.75	121,208.75
1,600.000	ESTERLINE TECHNOLOGIES CORP CUSIP # 297425100 W K KELLOGG FDN TRUST-DALTON	49,141.26	32,209.72	(16,931.54)	(16,931.54)
5,600.000	ESTABLISSEMENTS DELHAIZE FRERES CUSIP # 29759M101 W K KELLOGG FDN TRUST-SNYDER CAPITAL	112,327.60	114,752.70	2,425.10	2,425.10
0.000	EVEREST RE GRP LTD CUSIP # G3223R108 W K KELLOGG FDN TRUST-DRESDNER RCM	0.00	33.73	33.73	33.73
4,000.000	EVERGREEN RES INC COM NO PAR CUSIP # 299900308 W K KELLOGG FDN TRUST-LORD ABBETT	273,785.01	261,146.90	(12,638.11)	(12,638.11)
9,500.000	EVERGREEN RES INC COM NO PAR CUSIP # 299900308 W K KELLOGG FDN TRUST-MAS SMALL CAP	495,140.21	612,276.38	117,136.17	117,136.17
3,900.000	EVERGREEN RES INC COM NO PAR CUSIP # 299900308 W K KELLOGG FDN TRUST-LORD ABBETT	91,930.02	114,198.46	22,268.44	22,268.44



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,900.000	EXAR CORP CUSIP # 300645108	91,930.02	114,198.46	22,268.44	
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6,200.000	M K KELLOGG FDN TRUST-DRESDNER RCM	126,218.36	141,417.28	15,198.92	
1,400.000	M K KELLOGG FDN TRUST-MAS SMALL CAP	81,046.00	39,711.49	(41,334.51)	(26,135.59)

27,100.000	EVOLVE SOFTWARE INC CUSIP # 30049P104	338,268.90	367,222.85	28,953.95	
27,100.000	M K KELLOGG FDN TRUST-DRESDNER RCM	338,268.90	367,222.85	28,953.95	

14,400.000	EXCHANGE APPLICATIONS INC CUSIP # 300867108	248,844.89	43,696.58	(205,148.31)	
6,600.000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	99,000.00	2,478.49	(96,521.51)	(301,669.82)
21,000.000	M K KELLOGG FDN TRUST-LORD ABBETT	347,844.89	46,175.07	(205,148.31)	(984.22)

400.000	EXCO RES INC COM PAR \$0 02 CUSIP # 269279204	7,568.00	6,583.78	(984.22)	
400.000	M K KELLOGG FDN TRUST-LORD ABBETT	7,568.00	6,583.78	(984.22)	

3,800.000	EXELON CORP CUSIP # 30161N101	146,546.76	221,623.68	75,076.92	
3,800.000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	146,546.76	221,623.68	75,076.92	

4,100.000	EXODUS COMMUNICATIONS INC COM CUSIP # 30208B109	182,753.75	8,445.71	(174,308.04)	
6,700.000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	61,186.72	30,093.13	(31,093.59)	(205,401.63)
10,800.000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	243,940.47	38,538.84	(174,308.04)	(31,093.59)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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EXPRESS SCRIPTS INC COMMON STOCK
 CUSIP # 302182100
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
 1,000,000

74,257 70

75,059 99

802 29

EXTREME NETWORKS INC
 CUSIP # 30226D106
 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUR
 W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 9,600,000
 3,000,000
 3,000,000
 15,900,000

222,886 08
 81,796 24
 88,019 50
 392,701 82

293,989 29
 93,342 24
 93,227 48
 480,559 01

71,103 21
 11,546 00
 5,207 98
 87,857 19

EXXON MOBIL CORP
 CUSIP # 30231G102
 W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX
 3,100,000

162,454 25

230,592 30

68,138 05

FURNITURE BRANDS INTL INC
 CUSIP # 360921100
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUR
 W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 500,000
 1,100,000
 8,300,000
 3,100,000
 13,000,000

8,457 65
 25,798 85
 172,181 89
 49,693 00
 256,131 39

14,074 53
 30,369 98
 167,096 74
 79,415 28
 290,956 53

5,616 88
 4,571 13
 (5,085 15)
 29,722 28
 34,825 14

ESI INTL INC
 CUSIP # 302633102
 W.K. KELLOGG FDN TRUST-MAS SMALL CAP
 200,000

3,548 86

2,927 94

(620 92)

FAIR ISSAC & CO INC
 CUSIP # 303250104
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 11,000,000
 3,600,000
 14,600,000

362,966 98
 172,356 35
 535,323 33

732,380 71
 225,271 89
 957,652 60

369,413 73
 52,915 54
 422,329 27



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,400 000	FAIRCHILD SEMICONDUCTOR INTL CUSIP # 303726103	46,944 00	41,987 79	(4,956 21)	(4,956 21)
2,400 000	FAMILY DIR STORES INC CUSIP # 307000109	540,566 72	803,002 90	262,436 18	262,436 18
32,700 000	KELLOGG FDN TRUST-PUTNAM CUSIP # 307000109	134,548 92	191,194 41	56,645 49	56,645 49
39,300,000	KELLOGG FDN TRUST-WAS MIDCAP VALUE	675,115 64	994,197.31	319,081 67	319,081 67
9,700 000	FASTENAL CO COMMON CUSIP # 311900104	412,055 80	599,872 99	187,817 19	187,817 19
1,100 000	KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 311900104	70,408 00	56,920 77	(13,487 23)	(13,487 23)
10,800 000	KELLOGG FDN TRUST-WAS SMALL CAP	482,463.80	656,793 76	174,329 96	174,329 96
4,397 000	FBL FINL GROUP INC CUSIP # 30239F106	55,151 13	87,089 69	31,938 56	31,938 56
4,397 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 30239F106	55,151 13	87,089 69	31,938 56	31,938 56
500 000	FREDDIE MAC COM CUSIP # 313400301	16,993 74	34,709 83	17,716 09	17,716 09
500 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 313400301	16,993 74	34,709 83	17,716 09	17,716 09
500 000	FEDERAL NATL WTC ASSN FANNIE MAE) CUSIP # 313586109	28,441 88	59,079 02	30,637 14	30,637 14
700 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 313586109	28,441 88	59,079 02	30,637 14	30,637 14
700 000	ELCOR LODGING TR INC CUSIP # 31430E101	59,065 50	56,938 92	(2,126 58)	(2,126 58)
2,600 000	KELLOGG FDN TRUST-WAS SMALL CAP	59,065 50	56,938 92	(2,126 58)	(2,126 58)

DISPOSITIONS



001508

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,600.000	FRDEX CORPORATION CUSIP # 31428X106	4,020 00	4,085 86	65.86	
100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	4,020 00	4,085 86	65.86	
3,200 000	FIDELITY NATL FINL INC COM CUSIP # 316326107	101,816 38	74,394 04	(27,422 34)	(27,422.34)
3,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	101,816 38	74,394 04	(27,422 34)	(27,422.34)
17,400 000	FILENET CORP CUSIP # 316869106	444,666.13	267,990 53	(176,675 60)	(176,675.60)
2,000 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	40,153 74	35,223 33	(4,930 41)	(4,930.41)
19,400 000	FINISAR CORP CUSIP # 31787A101	484,819.87	303,213.86	(181,606.01)	(181,606.01)
40,500 000	W K KELLOGG FDN TRUST-PUNAM CUSIP # 31787A101	1,210,454 71	846,209 66	(364,245 05)	(364,245.05)
400 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	5,583 75	4,679 84	(903 91)	(903.91)
40,900.000	FIRST CONSULTING GROUP INC CUSIP # 31986R103	1,216,038.46	850,889.50	(365,148.96)	(365,148.96)
700 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 31986R103	12,418 74	5,641 81	(6,776 93)	(6,776.93)
700.000	FIRST HEALTH GROUP CORP CUSIP # 320960107	12,418.74	5,641.81	(6,776.93)	(6,776.93)
14,800 000	W K.KELLOGG FDN TRUST-DRESDNER RCM	493,196.18	575,402.91	82,206.73	82,206.73
2,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	75,730 26	101,434 59	25,704.33	25,704.33
2,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	63,997.50	88,104 06	24,106 56	24,106.56
19,100.000	FIRST HEALTH GROUP CORP CUSIP # 320960107	632,923.94	764,941.56	132,017 62	132,017.62

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,300 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 32054K106	221,814 92	343,300 42	121,485 50	121,485 50
2,200 000	W K KELLOGG FDN TRUST-WAS SMALL CAP	43,304 50	68,291 80	24,987 30	24,987 30
13,500 000	FIRST SECURITY CORP DEL CUSIP # 336294103	265,119.42	411,592 22	146,472.80	146,472.80
13,000 000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE CUSIP # 336294103	323,215 97	323,215 97	0.00	0.00
13,000 000	FIRST TENNESSEE NATL CORP CUSIP # 337162101	152,352 69	200,466 38	48,113 69	48,113 69
7,100 000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE CUSIP # 337162101	92,937 55	134,464 89	41,527 34	41,527 34
4,300 000	W K KELLOGG FDN TRUST-WAS SMALL CAP	245,290 24	334,931.27	89,641 03	89,641 03
11,400 000	FIRST UNION CORP CUSIP # 337358105	26,193 50	20,965 29	(5,228 21)	(5,228 21)
600 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 33763V109	26,193 50	20,965 29	(5,228 21)	(5,228 21)
600 000	FIRSTSTAR CORP WISC NEW CUSIP # 33763V109	244,548 00	244,548 00	0 00	0 00
9,200 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 319963104	15,274 00	26,295.11	11,021 11	11,021 11
400 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 32054K103	111,852 72	139,291 35	27,438 63	27,438 63
2,400 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 32054K103	127,126.72	165,586.46	38,459 74	38,459 74

DISPOSITIONS



001510

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,000,000	W K. KELLOGG FDN TRUST-MAS SMALL CAP	60,441.25	63,177.88	2,736.63	2,736.63
700,000	FIRST YRS INC CUSIP # 337610109	5,906.25	7,846.73	1,940.48	1,940.48
700,000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	5,906.25	7,846.73	1,940.48	1,940.48
21,000,000	W K. KELLOGG FDN TRUST-PUTNAM CUSIP # 337738108	560,545.45	1,107,509.10	546,963.65	546,963.65
20,800,000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	653,831.40	1,074,641.93	420,810.53	420,810.53
14,400,000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	641,875.48	717,526.30	75,650.82	75,650.82
56,200,000	FIAC TELECOM HLDGS LTD	1,856,252.33	2,899,677.33	1,043,425.00	1,043,425.00
3,100,000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # G3529L102	60,440.84	17,219.56	(43,221.28)	(43,221.28)
3,100,000	FLEETBOSTON FINL CORP	60,440.84	17,219.56	(43,221.28)	(43,221.28)
200,000	W K. KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 339030108	8,500.00	7,375.75	(1,124.25)	(1,124.25)
200,000	FLEWING COMPANIES INC	8,500.00	7,375.75	(1,124.25)	(1,124.25)
100,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 339130106	2,756.58	3,648.87	892.29	892.29
100,000	FLEXTRONICS INTL LTD	2,756.58	3,648.87	892.29	892.29
31,800,000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # Y2573F102	1,278,133.83	1,286,118.64	7,984.81	7,984.81
600,000	W K. KELLOGG FDN TRUST-MAS SMALL CAP	49,818.00	38,583.51	(11,234.49)	(11,234.49)
32,400,000	W K. KELLOGG FDN TRUST-MAS SMALL CAP	1,327,951.83	1,324,702.15	(3,249.68)	(3,249.68)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,800 000	FLORIDA PROGRESS CORP CUSIP # 341109106	175,769 00	205,200 00	31,502 00	31,502 00
3,800 000	FLORIDA PROGRESS CORP 'CVO' CUSIP # 341C0998	2,071 00	0 00	0 00	0 00
3,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 343468104	2,071.00	0 00	0 00	0 00
900 000	FLOW INTL CORP COM CUSIP # 343468104	10,413 00	11,753 60	1,340 60	1,340 60
900 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # M45919103	10,413 00	11,753 60	1,340 60	1,340 60
24,700 000	FLOWARE WIRELESS SYSTEMS LTD CUSIP # M45919103	433,799 59	163,609 37	(270,190 22)	(270,190 22)
24,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 343498101	433,799 59	163,609 37	(270,190 22)	(270,190 22)
9,800 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 343498101	201,064 41	345,770 46	144,706 05	144,706 05
200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	4,104 00	6,291 56	2,187 56	2,187 56
10,000,000	FLOWERS INDUSTRIES INC COM CUSIP # 343496105	205,168 41	352,062 02	146,893.61	146,893.61
8,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 343496105	150,073 19	106,250 00	(8,939 19)	(8,939 19)
38,000 000	W K KELLOGG FDN TRUST-DALTON	642,065 25	475,000 00	(11,113 25)	(11,113 25)
3,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	77,071 25	46,250 00	(15,636 45)	(15,636 45)
50,200,000	FOOTSTAR INC CUSIP # 344912100	869,209 69	627,500.00	(35,688.89)	(35,688.89)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,400.000	W K KELLOGG FDN TRUST-DRESNER RCM	140,708 91	123,265 88	(17,443 03)	
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3,400.000	FORD MOTOR CO DEL CUSIP # 345370860	53,678.57	83,983 44	30,304 87	30,304 87
3,400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDRX	53,678.57	83,983 44	30,304 87	30,304 87

18,600.000	FOREST LABORATORIES INC COMMON CUSIP # 345838106	925,980 52	1,323,875 88	397,895 36	
400.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	32,957 28	52,240 06	19,282 78	
19,000.000	FORRESTER RESH INC CUSIP # 346563109	958,937.80	1,376,115 94	417,178.14	

300.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 346563109	14,561 07	6,023 79	(8,537 28)	(8,537 28)
8,500.000	FORTUNE BRANDS INC COM CUSIP # 349631101	275,877.74	274,443 74	(1,434 00)	(1,434 00)

11,000.000	FORWARD AIR CORP CUSIP # 349853101	168,301 82	411,968 49	223,666 67	
10,200.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	311,282 54	439,965 36	128,682 82	
21,200.000	M K KELLOGG FDN TRUST-DRESNER RCM	499,584.36	851,933.85	352,349.49	

12,700.000	FOSSIL INC CUSIP # 349882100	311,655 31	156,279 23	(155,376 08)	
12,700.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	311,655 31	156,279 23	(155,376 08)	



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100.000	FOSTER WHEELER LTD CUSIP # 036535105	1,542 83	586 98	(955 85)	
100.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,542 83	586 98	(955 85)	
2,000.000	FOSTER WHEELER CORPORATION COM CUSIP # 350244109	30,904 90	0 00	0.00	
2,000.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	30,904 90	0 00	0.00	
20,300.000	FOUNDATION HEALTH SYS INC CL A CUSIP # 350404109	235,157 37	0 00	0 00	
13,300.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	232,780 54	0 00	0 00	
33,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	467,937.91	0.00	0.00	
10,600.000	FOUNDRY NETWORKS INC CUSIP # 35063R100	1,019,631 17	745,935 08	(273,696 09)	
3,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	256,225 33	267,536 82	11,311 49	
6,700.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	118,447 99	115,771 77	(2,676 22)	
21,200.000	FOUR SEASONS HOTELS LTD WTG SHS CUSIP # 35100E104	1,394,304 49	1,129,243 67	(265,060 82)	
2,600.000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 35100E104	192,529 65	133,028 34	(59,501 31)	
2,600.000	FOX ENTMT GROUP INC CUSIP # 35138T107	192,529 65	133,028 34	(59,501 31)	
100.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	2,694 75	2,789 90	95 15	
100.000	FRANCHISE FIN CORP OF AM CUSIP # 351807102	2,694 75	2,789 90	95 15	

DISPOSITIONS



001514

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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25,200.000	W K KELLOGG FDN TRUST-SNYDER CAPITAL	558,810.00	630,000.00	71,190.00	71,190.00
6,200.000	FRANKLIN RES INC COM CUSIP # 354613101	194,764.75	273,940.33	79,175.58	79,175.58
4,700.000	FREDS INC CLASS 'A' NPV CUSIP # 356108100	91,904.09	120,205.97	28,301.88	28,301.88
4,700.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 356602102	235,251.92	109,397.31	(125,854.61)	(125,854.61)
5,700.000	FREEPORT-MCMORAN COPPER & GOLD INC CL B CUSIP # 35671DB57	98,854.68	70,295.51	(28,559.17)	(28,559.17)
14,900.000	W K KELLOGG FDN TRUST-MAS SMALL CAP FRONTIER AIRLTS INC NEW CUSIP # 359055109	187,791.08	181,590.46	(6,200.62)	(6,200.62)
7,050.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 359055109	157,375.28	83,207.67	(74,167.61)	(74,167.61)
7,450.000	W K KELLOGG FDN TRUST-LORD ABBETT EULTON FINL CORP PA CUSIP # 360271100	161,970.80	89,255.46	(72,715.34)	(72,715.34)
200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,971.42	4,456.39	484.97	484.97

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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300 000	H B FULLER CO COM CUSIP # 359694106 K K KELLOGG FDN TRUST-DALTON	11,090 58	15,767 46	4,676 88	4,676 88
300 000	G & K SVCS INC COM CL A CUSIP # 361268105 K K KELLOGG FDN TRUST-LORD ABBETT	10,025 00	5,353 82	(4,671 18)	(4,671 18)
12,800 000	W K KELLOGG FDN TRUST-DALTON	349,255 20	275,071 49	(74,183 71)	(74,183 71)
13,000 000	GPU INC CUSIP # 36225X100 W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	85,460 68	94,116 85	8,656 17	8,656 17
2,600 000	2,600 000	85,460 68	94,116 85	8,656 17	8,656 17
14,700 000	GALILEO INTL INC CUSIP # 363547100 W K KELLOGG FDN TRUST-ARIEL CAPITAL	546,872 34	246,165 88	(300,706 46)	(300,706 46)
1,900 000	W K KELLOGG FDN TRUST-WAS SMALL CAP	52,208 08	56,132 29	3,924 21	3,924 21
16,600 000	16,600 000	599,080.42	302,298.17	(296,782 25)	(296,782 25)
3,600 000	GALLAGHER ARTHUR J & CO CUSIP # 363576109 W K KELLOGG FDN TRUST-DRESDNER RCM	98,348 76	98,605 74	256 98	256 98
3,050 000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	80,351 31	154,752 71	74,401 40	74,401 40
100 000	W K KELLOGG FDN TRUST-WAS SMALL CAP	2,239 33	2,685 91	446 58	446 58
6,750 000	6,750 000	180,939 40	256,044 36	75,104 96	75,104 96
100 000	100 000	2,726 25	6,589 78	3,863 53	3,863 53
100 000	GANNETT CO INC COM CUSIP # 364730101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	2,726 25	6,589 78	3,863 53	3,863 53

DISPOSITIONS



001516

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 364760108 GAP INC	2,900 00	2,673 91	(226 09)	
9,500.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	229,172 68	269,818 11	40,645 43	
9,600.000	GARDNER DENVER INC CUSIP # 365558105 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	27,906 70	22,662 71	(5,243 99)	
1,100.000	GASONICS INTL CORP CUSIP # 367278108 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	185,245 60	111,973 99	(73,271 61)	
8,800.000	GATEWAY INC CUSIP # 367626108 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	98,267 00	29,609 01	(68,657 99)	
1,800.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 367626108	98,267 00	29,609 01	(68,657 99)	
4,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	84,388 17	73,657 38	(10,730 79)	
6,500.000	GENENTECH INC CUSIP # 368710406 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	8,595 00	5,509 81	(3,085 19)	
100.000	GENERAL DYNAMICS CORPORATION COM CUSIP # 369550108 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	218,548 75	244,395 77	25,847 02	
3,500.000	GENERAL ELECTRIC CO CUSIP # 369604103 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	207,858 50	310,338 65	102,480 15	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,500.000	GENERAL GROWTH PPTYS INC CUSIP # 370021107	207,858 50	310,338 65	102,480 15	
100.000	GENERAL MILLS INC COM CUSIP # 370334104	3,616 00	3,602 87	(13.13)	(13.13)
100.000	GENERAL MOTORS CORPORATION COM CUSIP # 370442105	4,378 00	4,443.85	65.85	65.85
200.000	GENERAL MOTORS CORPORATION COM CUSIP # 370442105	9,704 25	12,822 56	3,118 31	3,118 31
100.000	GENERAL MTRS CORP CL H NEW CUSIP # 370442832	2,921 67	1,903 93	(1,017 74)	(1,017 74)
16,800.000	GENESCO INCORPORATED COMMON CUSIP # 371532102	476,123.40	493,535 49	20,333 76	19,316 02
4,100.000	GENESCO INCORPORATED COMMON CUSIP # 371532102	136,716 98	130,375 63	(6,341 35)	(6,341 35)
1,800.000	GENESIS MICROCHIP INC CUSIP # 371933102	56,804 77	40,101 11	(16,703 66)	(23,045.01)
200.000	GENESIS MICROCHIP INC CUSIP # 371933102	3,395 84	6,559 78	3,163 94	3,163 94
2,900.000	KELLOGG FDN TRUST-LORD ABBETT CUSIP # 371933102	65,420 52	97,162 04	31,741 52	34,905 46
3,100.000	KELLOGG FDN TRUST-DRESDNER RCM	68,816 36	103,721 82		

DISPOSITIONS



001518

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200.000	GENTEX CORP COM CUSIP # 371901109 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	4,529.60	6,467.78	1,938.18	
200.000	GENZYME CORP GENERAL DIVISION COM STK CUSIP # 372917104 W K KELLOGG FDN TRUST-PUTNAM	10,867.02	11,191.62	324.60	
800.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	66,837.52	69,529.23	2,691.71	
1,000.000	GENZYME TRANSGENICS CORP CUSIP # 372468105 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	214,011.46	66,247.06	(147,764.40)	(147,764.40)
10,550.000	GILBAD SCIENCES INC CUSIP # 375558103 W K KELLOGG FDN TRUST-PUTNAM	289,372.13	351,386.48	62,014.35	
9,150.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	106,276.02	168,019.50	61,743.48	
4,100.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	236,861.97	157,233.30	(79,628.67)	
17,350.000	GILDAN ACTIVEWEAR INC CUSIP # 375916103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	157,060.57	143,233.80	(13,826.77)	
10,200.000	GILLETTE COMPANY COMMON CUSIP # 375766102 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	27,219.50	20,222.32	(6,997.18)	
700.000	GLOBAL MARINE INC COM NEW CUSIP # 379352404	27,219.50	20,222.32	(6,997.18)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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28,800 000	M K KELLOGG FDN TRUST-PUTNAM	582,217 76	814,088 59	231,870 83	
4,800 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	75,729 20	145,862 70	70,133 50	
4,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	146,336 95	116,281 96	(30,054 99)	
38,200 000	GLOBAL INDS LTD	804,283 91	1,076,233 25	271,949 34	

700 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,825 00	7,139 76	314 76	
4,000 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	50,870 00	50,903 93	33 93	
4,700,000	GLOBAL SPORTS INC	57,695 00	58,043.69	348.69	

4,200 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	36,732 61	18,899 37	(17,833 24)	
4,200 000	GLOBESPAN SEMICONDUCTOR INC	36,732 61	18,899.37	(17,833 24)	

7,200 000	M K KELLOGG FDN TRUST-PUTNAM	793,807 47	216,209 37	(577,598 10)	
7,200 000	GOLDEN ST BANCORP INC	793,807 47	216,209 37	(577,598 10)	

3,000 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	49,329 30	88,304 92	38,975 62	
13,100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	297,031 34	345,496 94	48,465 60	
16,100 000	GRANT FRIDECO INC	346,360 64	433,801 86	87,441 22	

54,500 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,101,983 25	1,033,645 48	(68,337 77)	
1,500 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	26,764 95	15,345 08	(11,419 87)	
56,000 000	GREAT LAKES CHEMICAL CORPORATION	1,128,748.20	1,048,990.56	(79,757 64)	

DISPOSITIONS



001520

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,700.000	W K. KELLOGG FDN TRUST-MAS SMALL CAP	62,336 34	43,094 43	(19,241.91)	(19,241.91)
500.000	GREENPOINT FINL CORP COM CUSIP # 395384100	17,219 95	21,652 47	4,432.52	4,432.52
26,800.000	GREY WOLF INC CUSIP # 397888108	157,318 53	64,933 92	(92,384.61)	(92,384.61)
12,600.000	W.K. KELLOGG FDN TRUST-LORD ABBETT	85,930 21	38,736 67	(47,193.54)	(47,193.54)
39,400.000	W.K. KELLOGG FDN TRUST-LORD ABBETT	243,248.74	103,670.59	(139,578.15)	(139,578.15)
4,600.000	GUITAR CTR INC CUSIP # 402040109	65,412 10	80,311 03	14,898.93	14,898.93
4,600.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	65,412 10	80,311 03	14,898.93	14,898.93
3,000.000	GUIDANT CORP COM CUSIP # 401698105	154,330 75	107,996 40	(46,334.35)	(46,334.35)
3,000.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	154,330 75	107,996 40	(46,334.35)	(46,334.35)
15,200.000	GUESS INC CUSIP # 401617105	199,939 72	100,304 94	(99,634.78)	(99,634.78)
15,200.000	W K KELLOGG FDN TRUST-LORD ABBETT	199,939 72	100,304 94	(99,634.78)	(99,634.78)
300.000	HCA INC CUSIP # 404119109	10,378.78	13,633.53	3,254.75	3,254.75
300.000	W K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	10,378.78	13,633.53	3,254.75	3,254.75

DISPOSITIONS



001521

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,200 000	HCC INS HLDS INC CUSIP # 404132102	213,681 69	288,570 32	74,888 63	
100 000	KELLOGG FDN TRUST-NEUBERGER BERMAN K K	2,265 00	2,345 92	80 92	
1,300,000	KELLOGG FDN TRUST-MAS SMALL CAP	213,946 69	290,916 24	74,969.55	
1,400 000	HAEUMONETICS CORP MASS CUSIP # 405024100	20,077 90	42,905 70	22,827 80	
1,400 000	KELLOGG FDN TRUST-NEUBERGER BERMAN K K	20,077 90	42,905 70	22,827 80	
17,900 000	HALL KINION & ASSOCS INC COM CUSIP # 406069104	488,194 50	111,523 84	(376,670 66)	
1,200 000	KELLOGG FDN TRUST-ROBERTSON STEPHEN K K	37,561 00	19,920 52	(17,640 48)	
19,100,000	KELLOGG FDN TRUST-MAS SMALL CAP	525,755 50	131,444 36	(394,311 14)	
500 000	HALLIBURTON COMPANY COM CUSIP # 406216101	20,123 00	17,787 40	(2,335 60)	
500 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX K K	20,123 00	17,787 40	(2,335 60)	
13,200 000	HANDSPRING INC CUSIP # 410293104	385,814 04	774,422 03	388,607 99	
13,200 000	KELLOGG FDN TRUST-PUTNAM K K	385,814 04	774,422 03	388,607 99	
700,000	HANGER ORTHOPEDIC GROUP INC CUSIP # 41043E208	9,996 14	2,197 92	(7,798 22)	
700,000	KELLOGG FDN TRUST-LORD ABBETT K K	9,996 14	2,197 92	(7,798 22)	
4,500 000	HANOVER COMPRESSOR CO CUSIP # 410768105	45,795 98	137,462 94	91,666 96	
4,500 000	KELLOGG FDN TRUST-NEUBERGER BERMAN K K	45,795 98	137,462 94	91,666 96	

DISPOSITIONS



001522

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,500,000	HARLEY DAVIDSON INC CUSIP # 412822108	45,795.98	137,462.94	91,666.96	
32,350,000	M.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 412822108	1,216,588.33	1,423,137.68	206,549.35	
1,900,000	M.K. KELLOGG FDN TRUST-WILLIAM BLAIR	25,765.14	73,318.55	47,553.41	
34,250,000	HARMAN INTL INDS INC NEW	1,242,353.47	1,496,456.23	254,102.76	
5,200,000	M.K. KELLOGG FDN TRUST-BABSON CUSIP # 413086109	160,025.58	14,671.51	2,361.85	
400,000	M.K. KELLOGG FDN TRUST-DALTON	12,309.66	14,671.51	2,361.85	
5,600,000	HARMONIC INC	172,335.24	14,671.51	2,361.85	
4,600,000	M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 413160102	125,189.92	112,799.88	(12,390.04)	
8,000,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	44,600.32	83,543.24	38,942.92	
12,600,000	HARRAHS ENTMT INC COM	169,790.24	196,343.12	26,552.88	
3,000,000	M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 413619107	60,628.50	81,176.98	20,548.48	
3,000,000	HARSCO CORPORATION COMMON	60,628.50	81,176.98	20,548.48	
9,400,000	M.K. KELLOGG FDN TRUST-BABSON CUSIP # 415864107	249,542.12	0.00		
18,500,000	M.K. KELLOGG FDN TRUST-DALTON	445,851.87	380,952.63	(64,899.24)	
27,900,000	HARTFORD FINL SVCS GROUP INC COM CUSIP # 416515104	695,393.99	380,952.63	(64,899.24)	
100,000	M.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	6,840.00	6,391.78	(448.22)	
100,000	M.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	6,840.00	6,391.78	(448.22)	

DISPOSITIONS



001523

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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16,900 000	HASBRO INC CUSIP # 418056107	190,970 00	225,389 44	34,419 44	
11,900 000	M K. KELLOGG FDN TRUST-SNYDER CAPITAL W K KELLOGG FDN TRUST-ARIEL CAPITAL	347,869 49	173,152 29	(174,717 20)	
28,800 000	HAVEN BANCORP INC CUSIP # 419352109	538,839 49	398,541.73	(140,297.76)	
9,000 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 419870100	132,971 92	0 00	0 00	
9,000 000	HAWAIIAN ELECTRIC INDS INC CUSIP # 419313101	132,971 92	0 00	0 00	
6,063 000	HAVAS ADVERTISING SPONS ADR CUSIP # 419313101	118,621 52	84,550 30	(34,071 22)	
2,604 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	52,425 75	37,616 55	(14,809 20)	
8,667 000	HAWAIIAN ELECTRIC INDS INC CUSIP # 419870100	171,047.27	122,166 85	(48,880.42)	
100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 419870100	3,706 39	3,911 86	205 47	
100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 421915109	3,446 00	3,486 88	40 88	
6,600 000	HEALTHCARE SVC GROUP INC CUSIP # 421906108	64,350 00	33,545 51	(30,804 49)	
6,600 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 42217K106	64,350 00	33,545 51	(30,804 49)	
100 000	HEALTH CARE PTLY INVS INC COM CUSIP # 42217K106	3,446 00	3,486 88	40 88	
4,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 42217K106	83,069 25	75,780 96	(7,288 29)	

DISPOSITIONS



001524

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,600.000	HEALTH WGMT ASSOC INC NEW CL A	83,069.25	75,780.96	(7,288.29)	
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16,200.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	281,869.59	309,091.30	27,221.71	
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12,500.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	213,368.17	240,687.64	27,319.47	
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28,700.000	HEALTH NET INC	495,237.76	549,778.94	54,541.18	
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8,300.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	84,287.78	175,272.12	90,984.34	
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6,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	114,845.94	141,547.97	26,702.03	
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14,900.000	HEARTLAND EXPRESS INC COM	199,133.72	316,820.09	117,686.37	
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800.000	W K KELLOGG FDN TRUST-DALTON	11,120.00	22,847.23	11,727.23	
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800.000	HEINZ H J COMPANY COMMON	8,383.96	8,356.71	(27.25)	
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200.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	7,668.39	8,042.73	374.34	
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300.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	110,886.20	124,507.84	13,621.64	
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4,800.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	110,886.20	124,507.84	13,621.64	
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,200 000	HELMERICH & PAYNE INCORPORATED COMMON CUSIP # 423452101	44,110 00	79,236 95	35,126 95	35,126 95
2,200 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 426281101	44,110 00	79,236 95	35,126 95	35,126 95
2,900 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 426281101	52,292 92	127,296 86	75,003 94	75,003 94
2,100 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 428236103	59,044 47	59,134 02	89 55	89 55
4,200 000	KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 428565105	101,850 00	115,328 30	13,478 30	13,478 30
5,000 000	KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 428656102	72,339 31	86,012 76	13,673 45	13,673 45
1,000 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 431294107	39,922 50	40,569 21	646 71	646 71
2,000 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE HISPANIC BROADCASTING CORP CUSIP # 433578104	50,578 78	56,158 51	5,579 73	5,579 73

DISPOSITIONS

001526



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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21,700.000	HOLLINGER INTL INC CL A CUSIP # 435569108 W K KELLOGG FDN TRUST-DABSON	287,616.47	0.00	21,479.28	1,147.92
1,500.000	W.K. KELLOGG FDN TRUST-DALTON	20,331.36	0.00	21,479.28	1,147.92
23,200.000	HOME DEPOT INC USD 0 05 CUSIP # 437076102 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	61,069.92	70,701.63	9,631.71	9,631.71
1,500.000	HOMESTORE COM INC CUSIP # 437852106 W K KELLOGG FDN TRUST-PUNAM	12,890.54	13,719.54	829.00	829.00
500.000	HONKAYWELL INTL INC CUSIP # 438516106 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	23,881.67	17,693.40	(6,188.27)	(6,188.27)
500.000	H PWR CORP	61,133.56	18,654.74	(42,478.82)	(42,478.82)
5,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 40427A108	61,133.56	18,654.74	(42,478.82)	(42,478.82)
1,500.000	HOOPER HOLMES INC CUSIP # 439104100 W.K. KELLOGG FDN TRUST-LORD ABBETT	15,878.18	9,819.71	(6,058.47)	(6,058.47)
20,900.000	HORIZON OFFSHORE INC CUSIP # 44043J105 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	453,939.05	166,847.96	(287,091.09)	(287,091.09)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,800 000	HORIZON ORGANIC HLDG CORP CUSIP # 44043T103	177,341 45	74,128 69	(103,212 76)	(103,212 76)
12,800 000	HOT TOPIC INC CUSIP # 441339108	169,299 16	651,738 28	482,439 12	482,439 12
23,900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 441339108	11,175 70	11,985 68	809 98	809 98
24,300 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	180,474.86	663,723 96	483,249.10	483,249.10
6,800 000	HUGHTON WIFEELIN COMPANY COMMON CUSIP # 441560109	270,451 67	383,476 89	113,025 22	113,025 22
6,800 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 441560109	1,038,280 62	1,545,295 11	507,014 49	507,014 49
25,925 000	M K KELLOGG FDN TRUST-ARIEL CAPITAL	53,730 57	102,000 00	48,269 43	48,269 43
1,700 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,362,462 86	2,030,772 00	668,309 14	668,309 14
300 000	HOUSEHOLD INTL INC CUSIP # 441815107	13,890 00	20,009 33	6,119 33	6,119 33
11,500 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 441815107	568,966 45	585,808 30	16,841 85	16,841 85
11,800 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	582,856 45	605,817 63	22,961.18	22,961.18
600 000	HOUSTON EXPL CO CUSIP # 442120101	14,634 72	20,151 32	5,516 60	5,516 60
600 000	M K KELLOGG FDN TRUST-DALTON	14,634 72	20,151.32	5,516 60	5,516 60
1,800 000	HOVANIAN ENTERPRISES INC CUSIP # 442487203	31,437 24	25,910 62	(5,526 62)	(5,526 62)
1,800 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	31,437 24	25,910 62	(5,526 62)	(5,526 62)

DISPOSITIONS



001528

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,620.000	HUDSON UNITED BANCORP CUSIP # 444165104 W K KELLOGG FDN TRUST-MAS SMALL CAP	135,687.00	109,611.58	(26,075.42)	(26,075.42)
5,620.000	HUMAN GENOME SCIENCES INC COM CUSIP # 444903108 W K KELLOGG FDN TRUST-PUTNAM	626,915.93	504,447.79	(122,468.14)	(122,468.14)
9,550.000	HYDROGENICS CORP CUSIP # 44882100 W K KELLOGG FDN TRUST-MAS SMALL CAP	22,949.38	5,937.30	(17,012.08)	(17,012.08)
1,900.000	IGATE CAP CORP CUSIP # 45169U105 W K KELLOGG FDN TRUST-LORD ABBETT	269,461.32	49,235.25	(220,226.07)	(220,226.07)
16,300.000	ICOS CORP CUSIP # 449295104 W K KELLOGG FDN TRUST-LORD ABBETT	253,773.64	113,388.80	(140,384.84)	(140,384.84)
52,500.000	IMR GLOBAL CORP CUSIP # 45321W106 W K KELLOGG FDN TRUST-LORD ABBETT	523,234.96	162,624.05	(360,610.91)	(360,610.91)
68,800.000	IHOPE CORP NEW COM CUSIP # 449623107 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	407,381.25	515,251.05	107,869.80	107,869.80
10,300.000	INOV CORP NEW COM CUSIP # 449623107 W K KELLOGG FDN TRUST-DRESDNER RCM	614,729.50	815,952.18	201,222.68	201,222.68
14,900.000	ICOS CORP CUSIP # 449295104 W K KELLOGG FDN TRUST-LORD ABBETT	1,022,110.75	1,331,203.23	309,092.48	309,092.48
25,200.000	IHOPE CORP NEW COM CUSIP # 449623107 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,006.93	8,309.72	2,302.79	2,302.79
300.000	IMR GLOBAL CORP CUSIP # 45321W106 W K KELLOGG FDN TRUST-LORD ABBETT	6,006.93	8,309.72	2,302.79	2,302.79
27,000.000	HUDSON UNITED BANCORP CUSIP # 444165104 W K KELLOGG FDN TRUST-MAS SMALL CAP	135,687.00	109,611.58	(26,075.42)	(26,075.42)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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30,300 000	W K KELLOGG FDN TRUST-DALTON	320,072 50	179,544 71	(140,527 79)	(430,960 37)
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4,700 000	INAMED CORP CUSIP # 453235103	175,626 17	155,309 33	(20,316 84)	(20,316 84)
4,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM	175,626 17	155,309 33	(20,316 84)	(20,316 84)

2,000 000	ITT INDS INC CUSIP # 450911102	57,368 12	88,589 99	31,221 87	31,221 87
100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	3,278 00	4,434 85	1,156 85	1,156 85
2,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	60,646 12	93,024 84	32,378 72	32,378 72

21,100 000	IYAX CORP CUSIP # 465823102	391,733 34	813,464 88	421,731 54	421,731 54
3,900 000	W K KELLOGG FDN TRUST-PUTNAM	115,611 64	135,729 33	20,117 69	20,117 69
25,000 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	507,344 98	949,194 21	441,849 23	441,849 23

1,900 000	12 TECHNOLOGIES INC CUSIP # 465754109	97,780 29	37,618 74	(60,161 55)	(60,161 55)
27,100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	821,262 00	807,044 42	(14,217 58)	(14,217 58)
20,100 000	W K KELLOGG FDN TRUST-PUTNAM	327,490 47	372,502 93	45,012 46	45,012 46
20,100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	54,046 50	47,485 86	(6,560 64)	(6,560 64)
300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,300,579.26	1,264,651 95	(35,927.31)	(35,927.31)

6,000 000	IXL ENTERPRISES INC CUSIP # 450718101	62,542 64	31,511 23	(31,031 41)	(31,031 41)
6,000 000	W K KELLOGG FDN TRUST-LORD ABBETT	62,542 64	31,511 23	(31,031 41)	(31,031 41)

IBF INC COM
CUSIP # 449223106

DISPOSITIONS



001530

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,881,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	293,531.99	321,387.63	27,855.64	27,855.64
500,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 45167R104	13,903.60	16,079.46	2,175.86	2,175.86
300,000	W K KELLOGG FDN TRUST-DALTON	8,469.69	9,587.68	1,117.99	1,117.99
800,000	IDXC PHARMACEUTICALS CORP CUSIP # 449370105	22,373.29	25,667.14	3,293.85	3,293.85
17,150,000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 452308109	827,305.65	937,858.45	110,552.80	110,552.80
10,100,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 45168D104	261,228.44	225,711.18	(35,517.26)	(35,517.26)
500,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	12,538.35	12,109.59	(428.76)	(428.76)
10,600,000	ILLINOIS TOOL WORKS INC COM CUSIP # 452308109	273,766.79	237,820.77	(35,946.02)	(35,946.02)
300,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	22,676.50	18,989.36	(3,687.14)	(3,687.14)
200,000	ILLUMINET HLDCS INC CUSIP # 452334105	5,248.12	5,971.80	723.68	723.68
200,000	W K KELLOGG FDN TRUST-LORD ABBETT	5,248.12	5,971.80	723.68	723.68
100,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 45245M109	8,320.00	10,513.39	2,193.39	2,193.39
1,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	126,913.98	138,722.39	11,808.41	11,808.41
1,400,000	IMCLONE SYS INC	135,233.98	149,235.78	14,001.80	14,001.80



DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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47,800 000	IMMUNEX CORP NEW COM CUSIP # 452528102	1,699,033 06	787,248 30	(911,784 76)	
3,200 000	W K KELLOGG FDN TRUST-PUTNAM	125,984 32	134,228 16	8,243 84	
51,000.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,825,017 38	921,476.46	(903,540.92)	
9,000 000	IMPERIAL BANCORP COM CUSIP # 452556103	188,545 31	93,387 68	1,932 70	
9,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	188,545 31	93,387 68	1,932 70	
30,800 000	IMMUNOMEDICS INC COM CUSIP # 452907108	469,924 15	600,420 21	130,496 06	
30,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	469,924 15	600,420 21	130,496 06	
5,900 000	IMMUNOGEN INC CUSIP # 45253H101	227,951 98	105,066 60	(122,885 38)	
5,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	227,951 98	105,066 60	(122,885 38)	
5,000 000	JMS HEALTH INC CUSIP # 449934108	158,541 21	132,505 57	(8,813 07)	
5,000 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	158,541 21	132,505 57	(8,813 07)	
5,800 000	INCO LTD COM CUSIP # 453258402	99,578 38	103,791 16	4,212 78	
5,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	99,578 38	103,791 16	4,212 78	
600 000	INDEPENDENT BK CORP MASS CUSIP # 453836108	8,100 00	12,167 59	4,067 59	
600 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	8,100 00	12,167 59	4,067 59	

DISPOSITIONS



001532

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,400.000	INDYMAC BANCORP INC 80.01 PAR CUSIP # 456607100	176,096.41	257,149.81	81,053.40	81,053.40
10,400.000	W K KELLOGG BDN TRUST-DRESDNER RCM	176,096.41	257,149.81	81,053.40	
3,000.000	INFINITY BROADCASTING CORP NEW CL A CUSIP # 45662S10Z	96,905.00	0.00	0.00	
3,000.000	W K KELLOGG BDN TRUST-BNY TOP 200 INDEX	96,905.00	0.00	0.00	
6,300.000	INOCURE CORP COM CUSIP # 45665A108	193,795.37	24,138.88	(169,656.49)	(169,656.49)
6,300.000	W K KELLOGG BDN TRUST-LORD ABBETT	193,795.37	24,138.88	(169,656.49)	
2,700.000	INFOCUS CORP CUSIP # 45665B106	86,461.95	89,956.14	3,494.19	3,494.19
2,700.000	W K KELLOGG BDN TRUST-ROBERTSON STEPHEN	86,461.95	89,956.14	3,494.19	
9,600.000	W K KELLOGG BDN TRUST-LORD ABBETT	114,866.88	387,806.91	272,940.03	272,940.03
12,300.000	INFORMATICA CORP CUSIP # 45666Q10Z	201,328.83	477,763.05	276,434.22	276,434.22
10,000.000	W K KELLOGG BDN TRUST-PUTNAM CUSIP # 45666Q10Z	299,485.02	111,125.19	(188,359.83)	(188,359.83)
5,100.000	W K KELLOGG BDN TRUST-MAS SMALL CAP	232,641.92	186,452.41	(46,189.51)	(46,189.51)
15,100.000	INFORMATION HLDS INC CUSIP # 456727106	532,126.94	297,577.60	(234,549.34)	(234,549.34)
300.000	W K KELLOGG BDN TRUST-LORD ABBETT CUSIP # 456727106	11,080.50	7,973.73	(3,106.77)	(3,106.77)
300.000	INFORMIX CORP COM CUSIP # 456779107	11,080.50	7,973.73	(3,106.77)	
8,200.000	W K KELLOGG BDN TRUST-MAS MIDCAP VALUE	65,988.03	32,798.90	(33,189.13)	(33,189.13)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,200,000 65,988.03 32,798.90 (33,189.13)

INFOSPAC INC
 CUSIP # 45678T10Z
 17,000 000 W K KELLOGG EDN TRUST-PUTNAM 952,495 95
 10,400 000 W K KELLOGG EDN TRUST-MAS SMALL CAP 43,898 00
 27,400,000 996,393.95 447,928.29 (548,465.66)

INFORMAX INC
 CUSIP # 45677N205
 800 000 W K KELLOGG EDN TRUST-ROBERTSON STEPHEN 12,800 00
 800 000 21,507 60 21,507 60 8,707.60

INHALE THERAPEUTIC SYS
 CUSIP # 457191104
 6,200 000 W K KELLOGG EDN TRUST-ROBERTSON STEPHEN 182,512 50
 13,500 000 W K KELLOGG EDN TRUST-PUTNAM 564,699 12
 8,400 000 W K KELLOGG EDN TRUST-DRESNER RCM 131,690 18
 4,400 000 W K KELLOGG EDN TRUST-MAS SMALL CAP 140,271 96
 32,500,000 1,019,173.76 764,004.87 (255,168.89)

INKTOMI CORP
 CUSIP # 457277101
 9,200 000 W K KELLOGG EDN TRUST-PUTNAM 1,095,453 64
 2,700 000 W K KELLOGG EDN TRUST-MAS SMALL CAP 51,371 63
 11,900 000 1,146,825.27 430,495.17 (716,330.10)

INNOVATIVE SOLUTIONS & SUPPORT
 CUSIP # 45769N105
 1,000 000 W K KELLOGG EDN TRUST-ROBERTSON STEPHEN 14,671 90
 1,000 000 11,249 62 (3,422.28)

INRANGE TECHNOLOGIES CORP
 CUSIP # 45769V206
 1,000 000 W K KELLOGG EDN TRUST-MAS MIDCAP VALUE 16,000 00
 29,748 47 45,748 47 11,249 62 (3,422.28)

DISPOSITIONS



001534

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000.000	INSIGHT ENTERPRISES INC COM	16,000.00	45,748.47	29,748.47	
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500 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 45765U103	8,244 03	10,324 65	2,080 62	
35,400.000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,053,074 59	826,601 05	(226,473.54)	
35,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,061,318.62	836,925.70	(224,392.92)	

5,100.000	INSIGHT COMMUNICATIONS INC CUSIP # 45768V108	119,595 00	127,478 42	7,883 42	
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200 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 45818I106	8,666 40	7,259.75	(1,406 65)	
900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	31,533 21	31,867 93	334 72	
16,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	850,938 10	744,275 97	(106,662 13)	
17,700.000	INTEL CORPORATION	891,137.71	783,403.65	(107,734.06)	

4,700 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 458140100	158,604 26	138,000.39	(20,603 87)	
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4,700.000	INTEGRATED CIRCUIT SYS INC	158,604 26	138,000 39	(20,603.87)	
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10,100 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 4581K208	126,852 88	165,843 26	38,990 38	
15,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	271,519 56	267,492 77	(4,026 79)	
26,000.000	INTERCEPT GROUP INC	398,372 44	433,336.03	34,963.59	

4,600 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 45845L107	76,475 00	144,053 88	67,578 88	
5,300 000	W K KELLOGG FDN TRUST-DRESDNER RCM	106,497 14	161,078 07	54,580.93	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,900,000	182,972 14	305,131 95	122,159.81		
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3,000,000	INTEGRATED SILICON SOLUTION INC CUSIP # 45812P107	38,048 49	54,520 78	16,472 29	
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3,000,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	38,048 49	54,520 78	16,472 29	
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INTERGRAPH CORP COM

W K KELLOGG FDN TRUST-LORD ABBETT

CUSIP # 458683109

300 000

W K KELLOGG FDN TRUST-LORD ABBETT

4,442 76

4,199 86

(242 90)

(242.90)

INTEGRATED INFORMATION SYS INC

W K KELLOGG FDN TRUST-LORD ABBETT

CUSIP # 45817B103

17,000 000

W K KELLOGG FDN TRUST-LORD ABBETT

309,003 29

14,822 95

(294,180 34)

(294,180 34)

INTERLINK ELECTRS

W K KELLOGG FDN TRUST-ROBERTSON STEPHEN

CUSIP # 458751104

800 000

800 000

16,215 84

3,919 86

(12,295 98)

(12,295 98)

INTERMUNE PHARMACEUTICALS INC

W K KELLOGG FDN TRUST-DRESDNER RCM

CUSIP # 45885B100

8,400 000

W K KELLOGG FDN TRUST-WAS SMALL CAP

219,592 72

414,204 33

194,611 61

(639 02)

193,972 59

INTERMUNE INC

CUSIP # 45884X103

1,000 000

W K KELLOGG FDN TRUST-WAS MIDCAP VALUE

32,000 00

36,543 68

4,543 68

3,595 25

8,138.93

1,800 000

W K KELLOGG FDN TRUST-WAS SMALL CAP

63,317 12

34,912 37

3,595 25

8,138.93

DISPOSITIONS



001536

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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INTERNATIONAL BUSINESS MACHINES CORP
CUSIP # 459200101
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 1,300 000
1,300.000

INTERNATIONAL GAME TECHNOLOGY COM
CUSIP # 459902102
W K. KELLOGG FDN TRUST-PUTNAM 5,950.000
W K KELLOGG FDN TRUST-ARIEL CAPITAL 28,400 000
34,350.000

INTERNATIONAL PAPER COMPANY COMMON
CUSIP # 460146103
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX 300 000
300 000

INTERNATIONAL RECTIFIER CORP COM
CUSIP # 460254105
W K KELLOGG FDN TRUST-WAS SMALL CAP 2,000 000
2,000.000

INTERNET CAP GROUP INC
CUSIP # 46059C106
W K KELLOGG FDN TRUST-WAS SMALL CAP 2,800 000
2,800.000

INTERNET SEC SYS INC
CUSIP # 46060X107
W K. KELLOGG FDN TRUST-PUTNAM 5,400.000
W K. KELLOGG FDN TRUST-WAS MIDCAP VALUE 1,100 000
W K. KELLOGG FDN TRUST-WAS SMALL CAP 3,500.000
10,000.000

INTERNET PUBLIC GROUP OF COMPANIES INC
CUSIP # 460690100

71,173 50 71,173.50 145,491 14 74,317 64

265,377.21 311,359 78 45,982.57
572,740 18 1,443,833 99 871,093 81
838,117.39 1,755,193.77 917,076.38

15,793 50 11,115 62 (4,677 88)
15,793 50 11,115 62 (4,677 88)

121,960 36 83,455 59 (38,504 77)
121,960 36 83,455 59 (38,504 77)

97,527 88 48,668 95 (48,858 93)
97,527 88 48,668 95 (48,858 93)

535,388 74 201,394 98 (333,993 76)
78,844 81 75,541 08 (3,303.73)
193,179.31 208,003.34 14,824 03
807,412.86 484,939 40 (322,473.46)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,900 000	W K KELLOGG FDN TRUST-PUTNAM	343,527 54	310,743 60	(32,783 94)	(32,783 94)
1,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	61,248 30	52,529 44	(8,718 86)	(8,718 86)
10,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	404,775 84	363,273 04	(41,502 80)	(41,502 80)
1,100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	25,850 00	30,579 09	4,729 09	4,729 09
37,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	499,077 41	434,183 66	(64,893 75)	(64,893 75)
30,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM	455,708 03	302,391 88	(153,316 15)	(153,316 15)
40,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	310,127 64	276,689 28	(33,438 36)	(33,438 36)
11,600 000	W K KELLOGG FDN TRUST-PUTNAM	407,772 72	328,179 14	(79,593 58)	(79,593 58)
3,200 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	170,854 40	97,996 73	(72,857 67)	(72,857 67)
21,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	737,526 41	773,653 46	36,127 05	36,127 05
36,300.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,316,153 53	1,199,829.33	(116,324 20)	(116,324 20)
1,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	27,437 22	37,121 93	9,684 71	9,684 71
400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	11,757 20	14,052 01	2,294 81	2,294 81

DISPOSITIONS



001538

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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400.000	INVESTORS FINL SERVICES CORP CUSIP # 461915100	11,757.20	14,052.01	2,294.81	
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3,400.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR W K KELLOGG FDN TRUST-DRESDNER RCM W K KELLOGG FDN TRUST-WAS SMALL CAP CUSIP # 461915100	221,644.30	263,565.67	41,921.37	8,610.63
700.000	W K KELLOGG FDN TRUST-DRESDNER RCM	45,700.55	259,451.30	27,268.69	77,800.69
3,800.000	W K KELLOGG FDN TRUST-WAS SMALL CAP	232,182.61	577,328.15	77,800.69	

1,900.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 46145R105	68,537.85	89,779.56	21,241.71	145,758.83
11,050.000	W K KELLOGG FDN TRUST-PUTNAM	413,104.10	558,862.93	145,758.83	44,016.41
2,900.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	74,878.98	118,895.39	44,016.41	90,619.76
15,700.000	W K KELLOGG FDN TRUST-DRESDNER RCM	675,545.98	766,165.74	90,619.76	6,438.14
900.000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	36,914.40	43,352.54	6,438.14	8,360.01
1,300.000	W K KELLOGG FDN TRUST-WAS SMALL CAP	59,845.25	68,205.26	8,360.01	
33,750.000	INVIITROGEN CORP CUSIP # 46185R100	1,328,826.56	1,643,261.42	316,434.86	

100.000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 46185R100	6,936.07	6,516.78	(419.29)	443,911.12
22,600.000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,254,777.61	1,698,688.73	443,911.12	49,940.30
2,900.000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	162,886.92	212,827.22	49,940.30	26,241.85
3,100.000	W K KELLOGG FDN TRUST-WAS SMALL CAP	189,040.40	215,282.25	26,241.85	
28,700.000	IOMEGA CORP COM CUSIP # 462030107	1,613,641.00	2,133,314.98	519,673.98	

7,600.000	W K KELLOGG FDN TRUST-WAS SMALL CAP CUSIP # 462030107	46,976.49	11,894.77	(35,081.72)	(35,081.72)
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3,100.000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE CUSIP # 462613100	60,271.75	60,271.75	0.00	0.00
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DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,300 000	IRON MTN INC PA CUSIP # 462846106	105,122 16	138,597 37	33,475 21	33,475 21
3,000 000	K K KELLOGG FDN TRUST-LORD ABBETT	85,307 38	110,516 31	25,208 93	25,208 93
6,300 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	190,429 54	249,113 68	58,684 14	58,684 14
12,400 000	ISTAR FINL INC CUSIP # 45031U101	266,385 48	294,190 67	27,805 19	27,805 19
12,600 000	K K KELLOGG FDN TRUST-DALTON	266,385 48	294,190 67	27,805 19	27,805 19
17,000 000	JABIL CIRCUIT INC CUSIP # 466313103	496,582 90	495,967 48	(615 42)	(615 42)
15,200 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	315,172 00	439,522 57	124,350 57	124,350 57
6,800 000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	172,298 00	227,204 10	54,906 10	54,906 10
39,000 000	JNI CORP	984,052 90	1,162,694 15	178,641 25	178,641 25
2,700 000	CUSIP # 466226105	110,091 27	50,288 19	(59,803 08)	(59,803 08)
2,700 000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	110,091 27	50,288 19	(59,803 08)	(59,803 08)
100 000	JOHN HANCOCK FINL SVCS INC CUSIP # 41014S106	4,026 00	3,947 86	(78 14)	(78 14)
12,900 000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX	356,793 70	488,523 57	131,729 87	131,729 87
13,000,000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	360,819 70	492,471 43	131,651 73	131,651 73
500 000	J P MORGAN CHASE & CO CUSIP # 46625H100	24,207 50	22,023 26	(2,184 24)	(2,184 24)
500 000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX	24,207 50	22,023 26	(2,184 24)	(2,184 24)

DISPOSITIONS



001540

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,700 000	JACK IN THE BOX INC CUSIP # 466367109 W K KELLOGG FDN TRUST-LORD ABBETT	68,026.80	84,840.56	16,813.76	
1,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	41,748.84	34,347.99	(7,400.85)	
4,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	109,775.64	119,188.55	9,412.91	
1,900 000	JAKKS PAC INC CUSIP # 4701ZE106 W K KELLOGG FDN TRUST-MAS SMALL CAP	36,000.75	13,770.30	(22,230.45)	
1,800 000	JDS UNIPHASE CORP CUSIP # 4661ZJ101 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	215,595.00	19,727.34	(195,867.66)	
1,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUR	173,532.80	173,858.68	325.88	
3,400.000	JEFFERSON-PILOT CORPORATION CUSIP # 475070108 W K KELLOGG FDN TRUST-MAS MIDCAP VALUR	72,427.85	73,324.32	896.47	
1,100 000	JOHNSON & JOHNSON COM CUSIP # 478160104 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	395,836.25	720,926.96	325,090.71	
14,400.000	JONES APPAREL GROUP INC CUSIP # 480074103 W K KELLOGG FDN TRUST-MAS MIDCAP VALUR	25,879.50	33,120.15	7,240.65	
900 000	JOSTENS INC CUSIP # 481088110 W K KELLOGG FDN TRUST-HARRIS	0.00	3,500.00	3,500.00	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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350 000	JUNIPER NETWORKS INC CUSIP # 48203R104	0 00	3,500 00	3,500 00	
2,400 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 48203R104	318,000 00	351,985 70	33,985 70	33,985 70
3,600 000	KELLOGG FDN TRUST-PUTNAM CUSIP # 482480100	153,675 55	192,244 67	38,569 12	38,569 12
2,300 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE	87,715 10	85,683 18	(2,031 92)	36,537 20
5,900 000	K V PHARMACEUTICAL CO CL A CUSIP # 482740206	241,390 65	277,927 85		
400 000	KELLOGG FDN TRUST-LORD ABBETT CUSIP # 482740206	11,698 20	10,455 65	(1,242 55)	1,247 65
400 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	9,197 00	10,444 65	20,900 30	5 10
800,000	KAISER ALUM CORP CUSIP # 483007100	20,895 20	1,323 95		
400 000	KELLOGG FDN TRUST-MAS SMALL CAP	1,819 84	1,323 95	(495 89)	(495 89)
5,300 000	KANA SOFTWARE INC CUSIP # 483600102	36,733 53	10,976 34	(25,757 19)	(25,757 19)
5,300 000	KELLOGG FDN TRUST-MAS SMALL CAP	36,733 53	10,976 34		
1,000 000	KANSAS CITY POWER & LIGHT COMPANY COMMON CUSIP # 485134100	26,780 00	24,257 18	(2,522 82)	(2,522 82)
1,000 000	KELLOGG FDN TRUST-MAS SMALL CAP	26,780 00	24,257 18		

DISPOSITIONS



001542

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,000.000	KAUFMAN & BROAD HOME CORP CUSIP # 486168107	49,439 00	64,005 81	14,566 81	14,566 81
2,000.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	49,439 00	64,005 81	14,566 81	
900.000	KAYDON CORP COMMON CUSIP # 486587108	20,219 85	21,959 26	1,739 41	1,739 41
900.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	20,219 85	21,959 26	1,739 41	
700.000	KEANE INC CUSIP # 486665102	12,486 81	12,746 57	259 76	259 76
700.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	12,486 81	12,746 57	259 76	
1,785,000.000	KELLOGG COMPANY COMMON CUSIP # 487836108	2,318,408 18	49,040,274 39	46,721,866 21	46,721,866 21
1,785,000.000	W.K. KELLOGG FDN TRUST-KELLOGG STOCK	2,318,408 18	49,040,274 39	46,721,866 21	
12,200.000	KENT ELECTRS CORP COM CUSIP # 490553104	221,521 44	190,215 56	(31,305 88)	(31,305 88)
1,000.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	20,071 85	15,080 39	(4,991 46)	(4,991 46)
1,000.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	20,071 85	15,080 39	(4,991 46)	
100.000	KEY ENERGY SERVICES INC CUSIP # 492914106	1,214 50	891 97	(322 53)	(322 53)
100.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	1,214 50	891 97	(322 53)	
78,400.000	KEORCE INC CUSIP # 493732101	979,490 24	385,770 94	(593,719 30)	(593,719 30)
78,400.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	979,490 24	385,770 94	(593,719 30)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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300 000	KIMBERLY-CLARK CORP COM CUSIP # 494368103 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	10,503 07	16,769 44	6,266 37	6,266 37
300 000	KINDER MORGAN INC KANS CUSIP # 49455P101 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	380,211 15	522,061 21	141,850 06	141,850 06
18,478 000	KING PHARMACEUTICALS INC CUSIP # 495582108 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	258,237 50	633,794 89	375,557 39	45,675 82
4,600 000	KELLOGG FDN TRUST-PUTNAM W K KELLOGG FDN TRUST-PUTNAM	147,225 99	192,901 81	45,675 82	421,233 21
23,078.000	KNIGHT TRANSN INC COM CUSIP # 499064103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	78,954 59	106,786 97	27,832 38	27,832 38
4,700 000	KNIGHT TRADING GROUP INC CUSIP # 499063105 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	65,990 77	27,600 27	(38,390 50)	(38,390 50)
1,700 000	KOGER EQUITY INC COM CUSIP # 500228101 W K KELLOGG FDN TRUST-DALTON	10,129 92	9,644 67	(485 25)	(485 25)
600 000	KOHL'S CORP CUSIP # 500255104 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	18,057 00	18,818 37	761 37	22,251 32
800 000	KELLOGG FDN TRUST-WILLIAM BLAIR W K KELLOGG FDN TRUST-WILLIAM BLAIR	28,099 00	50,350 32	22,251 32	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,100.000	KOPIN CORP	46,156.00	69,168.69	23,012.69	
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20,000.000	K K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 500600101	589,410.50	337,907.86	(251,502.64)	(251,502.64)
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3,500.000	K K KELLOGG FDN TRUST-PUTNAM CUSIP # 48265R109	63,000.00	80,333.65	17,333.65	
20,500.000	K K KELLOGG FDN TRUST-DRESDNER RCM	375,139.89	297,505.75	(77,634.14)	(77,634.14)
4,800.000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	88,435.85	80,309.75	(8,126.10)	(8,126.10)
2,500.000	K K KELLOGG FDN TRUST-MAS SMALL CAP	44,901.74	41,681.66	(3,220.08)	(3,220.08)
31,300.000	KRAUSERS FURNITURE INC	571,477.48	499,830.81	(71,646.67)	(71,646.67)

56,500.000	K K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 500760202	182,607.35	41,243.58	(141,363.77)	(141,363.77)
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8,050.000	K K KELLOGG FDN TRUST-PUTNAM CUSIP # 501014104	215,727.39	398,947.96	183,220.57	183,220.57
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700.000	K K KELLOGG FDN TRUST-DNY TOP 200 INDEX CUSIP # 501044101	20,281.61	17,536.41	(2,745.20)	(2,745.20)
3,600.000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	65,008.20	80,293.35	15,285.15	15,285.15
4,300.000	KRONOS INC	85,289.81	97,829.76	12,539.95	12,539.95

2,300.000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 501052104	103,535.88	87,024.09	(16,511.79)	(16,511.79)
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,600.000	KULICKE & SOEBA INDS INC CUSIP # 501242101	73,628.79	73,315.36	(313.43)	(313.43)
5,600.000	K K KELLOGG FDN TRUST-MAS SMALL CAP	73,628.79	73,315.36	(313.43)	(313.43)
16,350.000	LABOR READY INC CUSIP # 505401208	365,891.20	54,198.41	(311,692.79)	(311,692.79)
16,350.000	W K KELLOGG FDN TRUST-LORD ABBETT	365,891.20	54,198.41	(311,692.79)	(311,692.79)
2,500.000	LABORATORY CORP AMER HLDGS CUSIP # 50540R409	296,875.00	307,966.73	11,091.73	11,091.73
2,500.000	K K KELLOGG FDN TRUST-PUTNAM	296,875.00	307,966.73	11,091.73	11,091.73
1,900.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	237,741.40	274,560.66	36,819.26	36,819.26
4,400.000	L S I LOGIC CORP CUSIP # 502161102	534,616.40	582,527.39	47,910.99	47,910.99
3,100.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	160,748.50	58,278.05	(102,470.45)	(102,470.45)
3,100.000	W K KELLOGG FDN TRUST-PUTNAM	160,748.50	58,278.05	(102,470.45)	(102,470.45)
17,600.000	W K KELLOGG FDN TRUST-PUTNAM	450,530.90	498,642.09	48,111.19	48,111.19
17,600.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	450,530.90	498,642.09	48,111.19	48,111.19
7,700.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	254,382.80	213,265.81	(41,116.99)	(41,116.99)
2,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	41,642.36	34,456.42	(7,185.94)	(7,185.94)
30,600.000	L-3 COMMUNICATIONS HLDGS INC CUSIP # 502424104	907,304.56	804,642.37	(102,662.19)	(102,662.19)
900.000	W K KELLOGG FDN TRUST-DRESNER RCM	42,975.16	54,559.50	11,584.34	11,584.34
900.000	LT X CORP COM CUSIP # 502392103	42,975.16	54,559.50	11,584.34	11,584.34
17,400.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	446,412.13	248,379.20	(198,032.93)	(198,032.93)
400.000	W K KELLOGG FDN TRUST-PUTNAM	18,022.48	10,473.73	(7,548.75)	(7,548.75)
17,800.000	W K KELLOGG FDN TRUST-PUTNAM	464,434.61	258,852.93	(205,581.68)	(205,581.68)

DISPOSITIONS



001546

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,900,000	LARGE CORP CUSIP # 505862102 KELLOGG FDN TRUST-SNYDER CAPITAL	154,445.00	211,357.44	56,912.44	56,912.44
2,000,000	LAM RSH CORP COM CUSIP # 512807108 KELLOGG FDN TRUST-PUTNAM	49,224.95	57,341.69	8,116.74	8,116.74
4,700,000	KELLOGG FDN TRUST-DRESNER RCM	112,395.35	117,222.55	4,827.20	4,827.20
6,400,000	KELLOGG FDN TRUST-MAS MIDCAP VALUE	162,223.33	141,496.73	(20,726.60)	14,200.99
7,400,000	KELLOGG FDN TRUST-MAS SMALL CAP	136,694.17	150,095.16	14,200.99	6,418.33
20,500,000	LAMAR ADVERTISING CO CL A CUSIP # 512815101 KELLOGG FDN TRUST-PUTNAM	154,407.26	125,753.80	(28,653.46)	4,913.57
3,400,000	KELLOGG FDN TRUST-PUTNAM CUSIP # 512815101	30,245.25	35,158.82	4,913.57	(23,739.89)
4,200,000	KELLOGG FDN TRUST-MAS MIDCAP VALUE	184,652.51	160,912.62	(23,739.89)	
22,400,000	KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 513847103	662,481.32	629,631.79	(32,849.53)	50,194.05
6,200,000	KELLOGG FDN TRUST-DALTON	152,543.56	202,737.61	50,194.05	17,344.52
28,600,000	LANDS END INC KELLOGG FDN TRUST-MAS MIDCAP VALUE	815,024.88	832,369.40	(32,849.53)	17,344.52
2,100,000	KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 515086106	109,419.53	55,224.67	(54,194.86)	(54,194.86)
2,100,000	LANDRY'S RESTAURANTS CUSIP # 515081103 KELLOGG FDN TRUST-DALTON	83,901.22	205,998.46	122,097.24	122,097.24

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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600 000	LANDSTAR SYS INC CUSIP # 515098101	30,805 50	24,480 63	(6,324 87)	(6,324 87)
600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	30,805 50	24,480 63	(6,324 87)	(6,324 87)
15,900 000	LATTICE SEMICONDUCTOR CORP CUSIP # 518415104	316,131 94	318,348 86	2,216 92	2,216 92
900 000	W K KELLOGG FDN TRUST-DRESNER RCH	69,552 00	50,689 37	(18,862 63)	(18,862 63)
16,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	385,683 94	369,038 23	(16,645 71)	(16,645 71)
17,800 000	ESTER LAUDER COMPANIES INC CL A CUSIP # 518439104	824,407 77	725,504 43	(98,903 34)	(98,903 34)
17,800 000	W K KELLOGG FDN TRUST-PUTNAM	824,407 77	725,504 43	(98,903 34)	(98,903 34)
8,900 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 521865105	188,881 65	350,119 07	161,237 42	161,237 42
12,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	365,426 00	408,507 15	43,081 15	43,081 15
5,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	119,949 50	179,691 54	59,742 04	59,742 04
27,000 000	LEAR CORP	674,257 15	938,317 76	264,060 61	264,060 61
8,900 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 521863100	253,144 62	222,549 50	(30,595 12)	(30,595 12)
6,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	123,802 07	73,624 10	(50,177 97)	(50,177 97)
2,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	376,946 69	296,173 60	(80,773 09)	(80,773 09)
9,300 000	LECROY CORP COM CUSIP # 523244109	279,883 09	198,034 75	(81,848 34)	(81,848 34)
10,400 000	W K KELLOGG FDN TRUST-LORD ABBETT	279,883 09	198,034 75	(81,848 34)	(81,848 34)

DISPOSITIONS



001548

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,100,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 524901105	544,843 45	504,933 63	(39,909.82)	
1,500,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	81,150 07	68,970 48	(12,179.59)	
12,600,000		625,993 52	573,904.11	(52,089.41)	

6,100,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE LEGATO SYS INC COM CUSIP # 524651106	240,406 26	92,228 02	(148,178.24)	
6,100,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE LEHMAN BROTHERS HLDGS INC	240,406 26	92,228 02	(148,178.24)	

100,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 524908100	7,775.00	7,497 75	(277.25)	
700,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	40,204 50	41,081 62	877 12	
800,000	LENNAR CORP	47,979.50	48,579.37	599.87	

3,800,000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 526057104	110,533 94	155,630 10	45,096.16	
3,800,000	LEUCADIA NATL CORP COM	110,533.94	155,630.10	45,096.16	

25,200,000	W K KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 527288104	539,985.24	786,037 36	246,052.12	
25,200,000	LEVEL 8 SYS INC	539,985.24	786,037.36	246,052.12	

1,100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 52729M102	22,914 21	19,898 18	(3,016.03)	
1,100,000	LEVEL 3 COMMUNICATIONS INC	22,914.21	19,898.18	(3,016.03)	

2,800,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 52729N100	165,447 50	15,371 48	(150,076.02)	
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,800 000	LEXICON GENETICS INC CUSIP # 528872104	165,447 50	15,371 48	(150,076 02)	
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7,900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN LIBBEX INC	111,037 67	53,047 19	(57,990 48)	
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7,900 000	M K KELLOGG FDN TRUST-ARIEL CAPITAL LIBCELL CORP	224,557 50	232,546 73	7,989 23	
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63,900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN LIFECELL CORP	347,535 58	150,392 18	(197,143 40)	(197,143 40)
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300 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN LIFEMINDERS INC	0 00	0 00		
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7,400 000	M K KELLOGG FDN TRUST-LORD ABBETT LIGHTBRIDGE INC	151,554 22	69,175 77	(82,378 45)	(82,378 45)
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600 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX ELI LILLY & CO COM	36,484 55	44,808 49	8,323 94	
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LINCARE HLDS INC
 CUSIP # 532791100

DISPOSITIONS



001550

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,200.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	264,840.54	401,131.31	136,290.77	
1,700.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	42,951.04	48,834.81	5,883.77	
11,900.000	LINCOLN ELEC HLDS INC	307,791.58	449,966.12	142,174.54	

300.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	4,968.75	7,364.75	2,396.00	
300.000	CUSIP # 533900106				
200.000	LINTEAR TECHNOLOGY CORP COM	12,767.50	8,701.70	(4,065.80)	
200.000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	14,250.00	53,023.23	38,773.23	
1,200.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	27,017.50	61,724.93	34,707.43	
1,400.000	LINENS N THINGS INC				

22,500.000	W.K. KELLOGG FDN TRUST-PUNAM	774,583.91	556,738.78	(217,845.13)	
2,200.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	49,945.50	64,025.89	14,080.39	
5,300.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	186,460.68	137,034.40	(49,426.28)	
30,000.000	LITTELFUSE INC	1,010,990.09	757,799.07	(253,191.02)	

400.000	W.K. KELLOGG FDN TRUST-DALTON	9,200.00	11,211.62	2,011.62	
400.000	CUSIP # 537008104				
600.000	LITTON INDUSTRIES INCORPORATED	314,001.20	377,391.52	63,390.32	

6,900.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	147,768.50	170,720.72	22,952.22	
2,700.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	461,769.70	548,112.24	86,342.54	
9,600.000	LNR PROPERTY				

CUSIP # 501940100

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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500 000	W K KELLOGG FDN TRUST-DALTON	11,154 40	16,294 45	5,140 05	5,140 05
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6,000 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 539553107 LOCAL FINL CORP	63,215 58	78,404 40	15,188 82	15,188 82
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1,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 539830109 LOCKHEED MARTIN CORP	53,334 00	59,105 34	5,771 34	5,771 34
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2,700 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 540211109 LODGEMNT ENMT CORP	65,177 73	53,385 12	(11,792 61)	(11,792 61)
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100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 540424108 LOBWS CORP	6,443 00	5,363 82	(1,079 18)	(1,079 18)
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7,000 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 542312103 LONE STAR TECH INC COM	293,366 39	577,796 32	284,429 93	284,429 93
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1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 542312103 LONGS DRUG STORES CORP	49,144 00	29,592 92	(19,551 08)	(19,551 08)
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32,525 000	W K KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 543162101 LONGS DRUG STORES CORP	930,101 70	977,005 93	46,904 23	46,904 23
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DISPOSITIONS



001552

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,000.000	LONGVIEW FIBRE CO CUSIP # 54321310Z W. K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	50,200.00	49,851.21	(348.79)	(348.79)
200.000	LOUIS DREYFUS NAT GAS CORP CUSIP # 546011107 W. K. KELLOGG FDN TRUST-LORD ABBETT	6,980.70	6,329.78	(650.92)	(650.92)
100.000	LOWES COMPANIES INC COM CUSIP # 54861107 W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	3,627.50	3,922.86	295.36	295.36
2,200.000	LUCENT TECHNOLOGIES INC CUSIP # 549463107 W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	178,899.89	14,019.52	(125,610.39)	(125,610.39)
500.000	LUMINEX CORP DEL CUSIP # 55027E10Z W. K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	12,274.55	9,424.68	(2,849.87)	(2,849.87)
11,500.000	MCSI INC CUSIP # 55270M108 W. K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	348,428.36	239,772.52	(108,655.84)	(108,655.84)
1,700.000	M. D. C. HOLDINGS, INC CUSIP # 552676108 W. K. KELLOGG FDN TRUST-LORD ABBETT	67,424.92	60,759.23	(6,665.69)	(6,665.69)
1,100.000	W. K. KELLOGG FDN TRUST-MAS SMALL CAP	42,785.19	40,145.66	(2,639.53)	(2,639.53)
2,800.000		110,210.11	100,904.89	(9,305.22)	(9,305.22)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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64,500 000	W K KELLOGG EDN TRUST-PUTNAM CUSIP # 562266102	735,652 65	636,779 18	(98,873 47)	(98,873 47)
30,600 000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	453,783 65	135,670 71	(318,112 94)	(318,112 94)
8,500 000	W K KELLOGG EDN TRUST-MAS SMALL CAP	54,747 27	11,368 32	(43,378 95)	(43,378 95)
103,600 000	M-CLEODUSA INC CL A	1,244,183 57	763,818 21	(460,365 36)	(460,365 36)
1,200 000	W K KELLOGG EDN TRUST-MAS SMALL CAP M-SYSTEMS FLASH CUSIP # M7061C100	45,383 50	30,446 04	(14,937 46)	(14,937 46)
2,000 000	W K KELLOGG EDN TRUST-MAS SMALL CAP MHC NETWORKS INC CUSIP # 55308N102	236,271 43	117,988 63	(14,763 79)	(14,763 79)
2,000 000	W K KELLOGG EDN TRUST-MAS SMALL CAP M & T BK CORP CUSIP # 55261E104	236,271 43	117,988 63	(14,763 79)	(14,763 79)
6,070 000	W K KELLOGG EDN TRUST-PUTNAM MACK CALI RLTY CORP CUSIP # 55261E104	291,813 25	424,624 02	132,810 77	132,810 77
6,070 000	W K KELLOGG EDN TRUST-MAS SMALL CAP KELLOGG EDN TRUST-SNYDER CAPITAL CUSIP # 554489104	322,451 00	341,649 33	19,198 33	19,198 33
11,800 000	W K KELLOGG EDN TRUST-MAS SMALL CAP	39,270 00	41,999 56	2,729 56	2,729 56
13,300 000	MACROMEDIA INC COM CUSIP # 556100105	361,721 00	383,648 89	21,927 89	21,927 89
5,700 000	W K KELLOGG EDN TRUST-PUTNAM CUSIP # 556100105	260,241 47	446,414 20	186,172 73	186,172 73
6,000 000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	380,454 54	223,795 77	(156,658 77)	(156,658 77)
2,100 000	W K KELLOGG EDN TRUST-MAS SMALL CAP	46,373 08	46,201 38	(171 70)	(171 70)
13,800 000	MACROMEDIA INC COM CUSIP # 556100105	687,069 09	716,411 35	29,342 26	29,342 26

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,800,000	MACROVISION CORP CUSIP # 555904101	374,889.08	266,850.84	(108,038.24)	(108,038.24)
5,800,000	W K KELLOGG FDN TRUST-PUTNAM	374,889.08	266,850.84	(108,038.24)	(108,038.24)
5,800,000	MAINSPRING INC CUSIP # 56062U100	240,460.14	62,460.40	(177,999.74)	(177,999.74)
22,000,000	W.K.KELLOGG FDN TRUST-DRESDNER RCM	240,460.14	62,460.40	(177,999.74)	(177,999.74)
3,000,000	MANHATTAN ASSOCS INC CUSIP # 562750109	61,510.97	66,590.57	5,079.60	5,079.60
2,000,000	W K KELLOGG FDN TRUST-LORD ABBETT	58,035.69	45,434.00	(12,601.69)	(12,601.69)
3,600,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	119,546.66	112,024.57	(7,522.09)	(7,522.09)
100,000	MANITOWOC CO INC CUSIP # 563571108	2,253.00	2,781.90	528.90	528.90
100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	2,253.00	2,781.90	528.90	528.90
38,700,000	MANUFACTURERS SVCS LTD CUSIP # 565005105	828,836.58	271,142.04	(557,694.54)	(557,694.54)
38,700,000	W K KELLOGG FDN TRUST-DRESDNER RCM	828,836.58	271,142.04	(557,694.54)	(557,694.54)
8,500,000	MANUGISTICS GROUP INC COM CUSIP # 565011103	261,759.01	125,489.07	(136,269.94)	(136,269.94)
8,500,000	W K KELLOGG FDN TRUST-PUTNAM	261,759.01	125,489.07	(136,269.94)	(136,269.94)
6,600,000	W K KELLOGG FDN TRUST-DRESDNER RCM	226,139.76	221,342.99	(4,796.77)	(4,796.77)



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,400 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	151,639 94	120,017 74	(31,622 20)	(172,688 91)
4,238 000	MARCHFIRST INC CUSIP # 566244109	112,896 00	927 23	(111,968 77)	(111,968 77)
4,238 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 566244109	112,896 00	927 23	(111,968 77)	(111,968 77)
2,900 000	MARINE DRILLING COS INC CUSIP # 568240204	80,664 37	72,285 07	(8,379 30)	(8,379 30)
2,900 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE MARSH & MCLENNAN COS INC CUSIP # 571748102	80,664 37	72,285 07	(8,379 30)	(8,379 30)
200 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 571748102	18,790 50	19,890 33	1,099 83	1,099 83
200 000	MARTHA STEWART LIVING CUSIP # 573083102	18,790 50	19,890 33	1,099 83	1,099 83
6,600 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 573083102	135,579 48	148,534 19	12,954 71	12,954 71
6,600 000	MARTIN MARIETTA MATLS INC CUSIP # 573284106	135,579 48	148,534 19	12,954 71	12,954 71
1,000 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 573284106	41,543 17	49,847 13	8,303 96	8,303 96
1,100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP MASC0 CORPORATION CUSIP # 574599106	3,956 00	4,401 85	445 85	8,749 81
5,800 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE MASC0 CORPORATION CUSIP # 574599106	130,268 32	104,223 09	(26,045 23)	(26,045 23)

DISPOSITIONS



001556

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,650,000	MASTEC INC COM CUSIP # 576323109	398,986.88	315,841.63	(83,145.25)	(83,145.25)
10,650,000	MATRIA HEALTHCARE INC CUSIP # 576817100	444,853.28	0.00	0.00	0.00
65,600,000	MATRIA HEALTHCARE INC CUSIP # 576817209	444,853.28	0.00	0.00	0.00
400,000	MATRIA HEALTHCARE INC W.K. KELLOGG FDN TRUST-LORD ABBETT	10,850.08	7,623.74	(3,226.34)	(3,226.34)
400,000	MATTEL INC W.K. KELLOGG FDN TRUST-LORD ABBETT	10,850.08	7,623.74	(3,226.34)	(3,226.34)
1,700,000	MATTEL INC CUSIP # 577081102	28,281.54	30,564.97	2,283.43	2,283.43
1,700,000	MATTEL INC W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	28,281.54	30,564.97	2,283.43	2,283.43
4,100,000	MATTSON TECHNOLOGY INC CUSIP # 577223100	72,261.65	55,430.14	(16,831.51)	(16,831.51)
4,100,000	MATTSON TECHNOLOGY INC W.K. KELLOGG FDN TRUST-DRESDNER RCM	72,261.65	55,430.14	(16,831.51)	(16,831.51)
14,200,000	MATTHEWS INTL CORP CL A CUSIP # 57128101	455,896.68	465,159.16	9,262.48	9,262.48
400,000	MATTHEWS INTL CORP CL A W.K. KELLOGG FDN TRUST-LORD ABBETT	9,550.00	16,547.44	6,997.44	6,997.44
2,000,000	MATTHEWS INTL CORP CL A W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	56,000.00	87,762.99	31,762.99	31,762.99
16,600,000	MATTHEWS INTL CORP CL A W.K. KELLOGG FDN TRUST-DALTON	521,446.68	569,469.59	48,022.91	48,022.91
4,400,000	MAVERICK TUBE CORP CUSIP # 57914104	109,685.49	62,741.90	(46,943.59)	(46,943.59)
4,400,000	MAVERICK TUBE CORP W.K. KELLOGG FDN TRUST-DRESDNER RCM	109,685.49	62,741.90	(46,943.59)	(46,943.59)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,600,000	MAXIM INTEGRATED PRODS INC CUSIP # 57772K101	6,783 75	4,505 84	(2,277 91)	
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100 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	329,216 20	566,299 30	237,083 10	
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9,600,000	M K KELLOGG FDN TRUST-PUTNAM	335,999 95	570,805 14	234,805.19	
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2,500 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 577933104	88,745 59	113,897 82	25,152 23	
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4,300 000	M K KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 55262C100	223,119 00	280,673 52	57,554 52	
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4,900 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE MBNA CORP	21,999 00	29,862 26	7,863 26	
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800 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 55262L100	28,541 00	26,557 11	(1,983 89)	
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11,800 000	M K KELLOGG FDN TRUST-ARIEL CAPITAL MC DONALDS CORPORATION COMMON	294,341 56	462,773 32	168,431 76	
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1,100 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 580135101	26,219 50	30,134 98	3,915 48	
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900 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE MCN ENERGY GROUP INC COM CUSIP # 55267J100	22,329 00	0 00	0 00	
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DISPOSITIONS



001558

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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900.000	MCN ENERGY GRP INC STR ELECT CONTRA CUSIP # 5525TR998	22,329.00	11,160.00	(376.65)	(376.65)
900.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	22,329.00	11,160.00	(376.65)	(376.65)
13,600.000	MCMORAN EXPLORATION CO CUSIP # 582411104	161,544.88	108,433.25	(53,111.63)	(53,111.63)
13,600.000	W.K. KELLOGG FDN TRUST-DALTON	161,544.88	108,433.25	(53,111.63)	(53,111.63)
772.000	MCDATA CORP CUSIP # 580031201	4,080.30	13,548.14	9,467.84	9,467.84
772.000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	4,080.30	13,548.14	9,467.84	9,467.84
4,600.000	MEADR INSTRS CORP CUSIP # 583062104	69,524.00	18,612.64	(50,911.36)	(50,911.36)
4,600.000	W.K. KELLOGG FDN TRUST-LORD ABBETT	69,524.00	18,612.64	(50,911.36)	(50,911.36)
6,200.000	MEDAREX INC CUSIP # 583916101	257,849.65	92,770.31	(165,079.34)	(165,079.34)
6,200.000	W.K. KELLOGG FDN TRUST-PUTNAM	257,849.65	92,770.31	(165,079.34)	(165,079.34)
23,000.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	958,612.08	644,823.86	(313,788.22)	(313,788.22)
29,200.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	1,216,461.73	737,594.17	(478,867.56)	(478,867.56)
0.000	MEDIVONE GROUP INC CUSIP # 58440J104	0.00	289.03	289.03	289.03
0.000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	289.03	289.03	289.03
8,500.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 58446K105	129,370.00	149,309.17	19,939.17	19,939.17
5,300.000	W.K. KELLOGG FDN TRUST-DALTON	79,901.74	101,464.35	21,562.61	21,562.61

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,800.000 209,271.74 250,773.52 41,501.78

29,100.000 MEDICALOGIC/MEDSCAPE INC
 CUSIP # 584642102

29,100.000 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
 661,801.04 21,345.53 (640,455.51)

29,100.000 MEDICINES CO
 CUSIP # 584688105

200.000 W K KELLOGG FDN TRUST-LORD ABBETT
 5,568.74 3,215.89 (2,352.85)

5,900.000 MEDICIS PHARMACEUTICALS CORP CL A
 CUSIP # 584690309

200.000 W K KELLOGG FDN TRUST-LORD ABBETT
 11,211.06 9,977.66 (1,233.40)

200.000 W K KELLOGG FDN TRUST-LORD ABBETT
 104,291.79 103,762.14 (529.65)

1,600.000 W K KELLOGG FDN TRUST-MAS SMALL CAP
 442,375.40 168,867.60

7,700.000 MEDQUIST INC
 CUSIP # 584949101

2,644.000 W K KELLOGG FDN TRUST-LORD ABBETT
 92,507.46 34,620.84 (57,886.62)

2,644.000 MEDPARTNERS INC COM
 CUSIP # 584962104

0.000 W K KELLOGG FDN TRUST-STIM
 0.00 18,470.59

0.000 MEDIMUNE INC
 CUSIP # 584699102

20,200.000 W K KELLOGG FDN TRUST-PUTNAM
 812,252.28 706,671.44 (105,580.84)

20,200.000

DISPOSITIONS



001560

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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800.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 585055106	37,019.25	37,234.74	215.49	
13,200.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	448,164.96	574,487.93	126,322.97	
14,000.000	MELON FINL CORP CUSIP # 58551A108	485,184.21	611,722.67	126,538.46	
400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 58551A108	10,298.50	18,399.38	8,100.88	
7,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	259,092.46	351,903.78	92,811.32	
8,100.000	MEMBERWORKS INC	269,390.96	370,303.16	100,912.20	
16,050.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 586002107	458,516.75	353,199.36	(105,317.39)	(105,317.39)
2,100.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	41,967.03	38,638.71	(3,328.32)	(3,328.32)
18,150.000	MENTOR CORP MINN	500,483.78	391,838.07	(108,645.71)	(108,645.71)
1,000.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 587188103	15,875.00	30,477.98	14,602.98	
11,300.000	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 587118100	293,469.81	282,218.10	(11,251.71)	(11,251.71)
2,000.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	47,799.46	38,325.90	(9,473.56)	(9,473.56)
2,000.000	MERCANTILE BANKSHARES CORP COM CUSIP # 587405101	47,799.46	38,325.90	(9,473.56)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	41,892 51	45,357 35	3,464 84	3,464 84
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17,600 000	MERCATOR SOFTWARE INC CUSIP # 587587106	494,366 61	331,568 67	(162,797 94)	(162,797 94)
2,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	19,814 34	8,463 94	(11,350 40)	(11,350 40)
19,900 000	MERCK & CO INC	514,180 95	340,032 61	(174,148.34)	(174,148.34)

1,600 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 589331107	75,249 30	102,418 57	27,169 27	27,169 27
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100 000	MERCURY GEN CORP COM CUSIP # 589400100	3,231 00	3,904 86	673 86	673 86
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10,900 000	MERCURY INTERACTIVE CORP CUSIP # 589405109	1,148,443 30	425,080 30	(723,363 00)	(723,363 00)
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300 000	MERRILL LYNCH & CO INC CUSIP # 590188108	19,508 50	17,275 41	(2,233 09)	(2,233 09)
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17,500 000	MESA AIR GROUP INC CUSIP # 590479101	173,986 67	191,210 70	17,224 03	17,224 03
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DISPOSITIONS



001562

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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18,000 000	META GROUP INC CUSIP # 591002100 M.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	271,377.12	19,236 97	(252,140 15)	(252,140 15)
2,700 000	MRTALINK LTD CUSIP # M69897102 W K KELLOGG FDN TRUST-MAS SMALL CAP	25,243 94	17,246 47	(7,997 47)	(7,997 47)
1,700 000	METASOLV SOFTWARE INC CUSIP # 591393103 W K KELLOGG FDN TRUST-LORD ABBETT	35,433 16	0 00	167,236 07	(369,062 81)
21,600 000	W K KELLOGG FDN TRUST-DRESDNER RCM	713,019 79	167,236 07	167,236 07	(369,062 81)
23,300 000	METAMAVE COMMUNICATIONS CORP CUSIP # 591409107 W K KELLOGG FDN TRUST-MAS SMALL CAP	10,788 75	2,711 96	(8,076 79)	(8,076 79)
1,700 000	METASOLV INC CUSIP # 59139P104 W K KELLOGG FDN TRUST-LORD ABBETT	35,433 16	11,814.13	(23,619 03)	(23,619 03)
22,100 000	W K KELLOGG FDN TRUST-DRESDNER RCM	405,633 66	190,818 42	(214,815.24)	(214,815.24)
23,800 000	METRO ONE TELECOMMUNICATIONS INC CUSIP # 59163R105 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	473,312.92	1,299,494 73	826,181 81	826,181 81
38,450 000	METRIX COS INC CUSIP # 591598107 W K KELLOGG FDN TRUST-PUNNAM	6,239 58	6,823 77	584 19	584 19

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,200,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	121,990 40	69,505 83	(52,484 57)	(44,869 01)
3,400,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	116,692 26	71,823 25	(44,869 01)	(96,769 39)
6,800,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	244,922.24	148,152 85	(96,769 39)	(96,769 39)
3,400,000	METROMEDIA FIBER NETWORK INC CL A CUSIP # 591689104	129,017 50	6,935 76	(122,081 74)	(10,537 09)
2,300,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	41,005 78	30,468 69	(10,537 09)	(132,618.83)
5,700,000	MICHAELS STORES INC CUSIP # 594087108	65,817 40	55,581 74	(10,235 66)	(10,235 66)
2,000,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 594087108	7,582 32	12,899 57	5,317 25	5,317 25
300,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,582 32	12,899 57	5,317 25	5,317 25
5,600,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	170,030 50	156,831 06	(13,199 44)	(13,199 44)
7,900,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	243,430.22	225,312.37	(18,117.85)	(18,117.85)
200,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 594793101	7,143 82	6,619 77	(524 05)	(524 05)
13,400,000	W K KELLOGG FDN TRUST-DRESDNER RCM	501,573 75	415,582 67	(85,991 08)	(85,991 08)
500,000	W K KELLOGG FDN TRUST-WAS MIDCAP VALUE	25,000 00	21,749 27	(3,250 73)	(3,250 73)
14,100,000	MICROCHIP TECHNOLOGY INC CUSIP # 595017104	533,717 57	443,951 71	(89,765 86)	(89,765 86)
3,445,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 595017104	70,385 69	90,544 57	20,158 88	20,158 88
10,800,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	134,803 68	317,048 04	182,244 36	182,244 36
24,900,000	W K KELLOGG FDN TRUST-DRESDNER RCM	695,914 55	620,222 49	(75,692 06)	(75,692 06)
39,145,000	MICROMUSE INC CUSIP # 595094103	901,103.92	1,027,815.10	126,711.18	126,711.18
10,800,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 595094103	890,870 44	414,579 67	(476,290 77)	(476,290 77)
11,700,000	W K KELLOGG FDN TRUST-DRESDNER RCM	491,654 98	416,835 52	(74,819 46)	(74,819 46)
500,000	W K KELLOGG FDN TRUST-WAS SMALL CAP	95,419 84	53,173 82	(42,246 02)	(42,246 02)

DISPOSITIONS



001564

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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23,000.000	MICRON TECHNOLOGY CUSIP # 595112103 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	8,796 25	4,073 86	(4,722.39)	50,981.98
8,600.000	MICROSYS INC CUSIP # 594901100 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	286,902 22	337,884 20	(4,722.39)	46,259.59
7,900.000	MICROSYS INC CUSIP # 594901100 W K KELLOGG FDN TRUST-LORD ABBETT	363,414 33	128,669 20	(234,745.13)	
7,200.000	MICROSYS INC CUSIP # 594901100 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	273,888 00	119,665 14	(154,222.86)	
4,000.000	MICROSYS INC CUSIP # 594901100 W K KELLOGG FDN TRUST-LORD ABBETT	160,045 87	80,199 17	(79,846.70)	
19,100.000	MICROSYS INC CUSIP # 594901100 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	797,348.20	328,533 51	(468,814.69)	
600.000	MICROSTRATEGY INC CL A CUSIP # 594972101 W K KELLOGG FDN TRUST-MAS SMALL CAP	48,150 00	39,952 66	(8,197.34)	
300.000	MICROSTRATEGY INC CL A CUSIP # 594972101 W K KELLOGG FDN TRUST-MAS SMALL CAP	1,679 82	1,152 02	(527.80)	
17,700.000	MICROTOUCH SYS INC CUSIP # 595145103 W K KELLOGG FDN TRUST-LORD ABBETT	285,167.07	257,485.18	(27,681.89)	
1,300.000	MIDWEST EXPRESS HDGS INC CUSIP # 597911106 W K KELLOGG FDN TRUST-MAS SMALL CAP	29,260 01	21,019 44	(8,240.57)	
1,300.000	MIDWEST EXPRESS HDGS INC CUSIP # 597911106 W K KELLOGG FDN TRUST-MAS SMALL CAP	29,260 01	21,019 44	(8,240.57)	
		1,477,945.26	884,589.01	(593,356.25)	

DISPOSITIONS



001565

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,300 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 599902103	838,475 92	389,039 64	(449,436 28)	
4,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	260,188 37	322,846 23	62,657 86	
18,600,000	MILLENNIUM PHARMACEUTICALS INC	1,098,664.29	711,885.87	(386,778 42)	
3,300 000	W K KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 600544100	78,168 75	101,529 69	23,360 94	
600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	15,787 50	13,859 53	(1,927 97)	
3,900 000	MINNESOTA MINING & MANUFACTURING CO COM	93,956.25	115,389 22	21,432 97	
200 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 604059105	19,377 00	22,819 23	3,442 23	
200 000	MINNESOTA POWER INC	19,377 00	22,819 23	3,442.23	
1,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 604110106	24,615 50	0 00	0 00	
1,300 000	MIPS TECHNOLOGIES INC CLASS A CUSIP # 604567107	24,615 50	0 00	0 00	
30,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 604567107	1,245,095 80	844,261 75	(400,834 05)	
900 000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	17,764 62	9,938 33	(7,826 29)	
31,800 000	MIPS TECHNOLOGIES INC CUSIP # 604567206	1,262,860 42	854,200.08	(408,660 34)	
6,500 000	W K KELLOGG FDN TRUST-DRESDNER RCM	202,728 02	197,774 10	(4,953 92)	
1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	52,155 00	24,786 98	(27,368 02)	
7,500,000	MIPS TECHNOLOGIES INC CUSIP # 604567206	254,883 02	222,561 08	(32,321 94)	

DISPOSITIONS



001566

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100 000	MIRANT CORP CUSIP # 604675108	3,440 00	3,239 89	(200 11)	
17,400,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	457,594 05	549,276 72	91,682 67	
17,500,000		461,034 05	552,516 61	91,482 56	
7,700,000	MITCHELL ENERGY & DEV CORP CL A CUSIP # 606592202	416,715 54	418,348 09	1,632 55	
7,700,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	416,715 54	418,348 09	1,632 55	
8,000,000	MRV COMMUNICATIONS INC CUSIP # 553477100	223,958 20	125,893 48	(98,064 72)	
8,000,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	223,958 20	125,893 48	(98,064 72)	
1,000,000	MOBILE MINI INC CUSIP # 60740E105	23,375 00	32,575 90	9,200 90	
2,000,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	57,665 50	67,797 74	10,132 24	
3,000,000	W K KELLOGG FDN TRUST-DRESBNER RCM	81,040 50	100,373 64	19,333 14	
11,300,000	MODIS PROFESSIONAL SVCS INC CUSIP # 607830106	200,454 21	56,427 97	(144,026 24)	
59,400,000	W K KELLOGG FDN TRUST-LORD ABBETT	786,288 30	242,444 05	(543,844 25)	
3,100,000	W K KELLOGG FDN TRUST-DRESBNER RCM	41,065 91	15,389 47	(25,676 44)	
11,400,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	70,729 50	46,163 91	(24,565 59)	
85,200,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,098,537 92	360,425 40	(738,112 52)	
900 000	MOLDFLOW CORP CUSIP # 608507109	17,100 00	12,149 59	(4,950 41)	
900 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	17,100 00	12,149 59	(4,950 41)	

DISPOSITIONS



001567

UNITS	DESCRIPTION	NRI COST	NRI PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,700,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 60851C107	430,833 28	293,514 42	(137,318 86)	
700,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	48,109 89	33,935 89	(14,174 00)	
12,400,000	MOLEX INC CL A	478,943.17	327,450 31	(151,492 86)	
31,900,000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 608554200	731,668 98	892,556 32	160,887 34	160,887 34
200,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 60886R103	4,515 56	5,823 80	1,308 24	1,308 24
200,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP MONTANA POWER COMPANY COMMON CUSIP # 612085100	2,709 18	1,593 94	(1,115,24)	(1,115,24)
200,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP MONTEREY PASTA CO CUSIP # 612570101	8,173 99	12,349 58	4,175 59	4,175 59
1,900,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN MONEY GROUP INC CUSIP # 615337102	141,198 51	131,265 57	(9,932 94)	(9,932 94)
3,600,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP MOODYS CORP CUSIP # 615369105	514,157 67	577,445 98	63,288 31	63,288 31
19,600,000	W.K. KELLOGG FDN TRUST-PUTNAM W.K. KELLOGG FDN TRUST-ARIEL CAPITAL	421,337 18	503,377 16	82,039 98	82,039 98

DISPOSITIONS



001568

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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38,200 000	MOOG INC CL A CUSIP # 615394202	935,494.85	1,080,823.14	145,328.29	
200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 615394202	5,953 60	6,669 77	716 17	
200.000	MORGAN STANLEY DEAN WITTER & CO CUSIP # 617446448	57,050 87	63,205 88	6,155 01	
1,000 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 617446448	57,050 87	63,205 88	6,155 01	
1,500 000	J P MORGAN & CO INC COM CUSIP # 616880100	140,280 00	0 00	0 00	
1,500 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 718154107	140,280 00	0 00	0 00	
1,800 000	PHILIP MORRIS COMPANIES INC CUSIP # 718154107	34,483 93	89,376 01	54,892 08	
1,800.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX MOTOROLA INC COM CUSIP # 620076109	34,483 93	89,376 01	54,892 08	
1,500 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 620076109	52,528 75	25,430 14	(27,098 61)	
12,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 620076109	152,882 05	190,453 51	37,571 46	
14,300 000	MSC INDL DIRECT INC CUSIP # 553530106	205,410.80	215,883.65	10,472 85	
5,200 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 553530106	106,500 70	82,154 13	(24,346 57)	
4,900 000	W K KELLOGG FDN TRUST-LORD ABBETT	75,886 98	87,979 30	12,092 32	
10,100.000		182,387.68	170,133.43	(12,254.25)	

DISPOSITIONS



001569

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200,000	MUELLER INDS INC CUSIP # 624756102	6,573 10	6,549 78	(23 32)	(23 32)
200,000	KELLOGG FDN TRUST-NEUBERGER BERMAN	6,573 10	6,549 78	(23 32)	(23 32)
20,600 000	MUTEX COM INC CUSIP # 625367107	393,724 13	132,066 43	(261,657 70)	(34,650 59)
5,500 000	KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 625367107	83,828 41	49,177 82	(34,650 59)	(34,650 59)
26,100,000	MURPHY OIL CORPORATION COMMON	477,552 54	181,244 25	(296,308 29)	(296,308 29)
8,450 000	KELLOGG FDN TRUST-PUTNAM CUSIP # 626717102	466,511 82	536,521 64	70,009 82	70,009 82
46,100 000	MUTUAL RISK MANAGEMENT LTD CUSIP # 628351108	705,176 59	263,938 17	(441,238 42)	(441,238 42)
8,200 000	MYLAN LABS INC CUSIP # 628530107	186,862 84	189,880 46	3,017 62	(17,511 98)
4,300 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE	117,085 25	99,573 27	(17,511 98)	(17,511 98)
12,500,000	KELLOGG FDN TRUST-MAS SMALL CAP	303,948 09	289,453 73	(14,494 36)	(14,494 36)
35,000 000	NYPOINTS COM INC CUSIP # 628557102	923,065 02	158,270 35	(764,794 67)	(764,794 67)
35,000 000	KELLOGG FDN TRUST-DRESDNER RCM	923,065 02	158,270 35	(764,794 67)	(764,794 67)
16,700 000	NBTY INC CUSIP # 628782104	117,920 37	229,969 94	112,049 57	112,049 57

DISPOSITIONS



001570

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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16,700.000	HARBORS INDS INC CUSIP # 629568106	117,920.37	229,969.94	112,049.57	
16,300.000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 629568106	873,040.68	982,234.96	109,194.28	
8,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	344,072.25	489,257.65	145,185.40	
3,700.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	56,543.05	169,761.87	133,218.82	
28,900.000	NCI BLDG SYS INC CUSIP # 628852105	1,273,655.98	1,661,254.48	387,598.50	
1,800.000	W K KELLOGG FDN TRUST-DALTON CUSIP # 628852105	27,861.84	28,977.42	1,115.58	
3,500.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 628858102	85,389.42	101,133.23	15,743.81	
17,400.000	W K KELLOGG FDN TRUST-DRESDNER RCM NS GROUP INC CUSIP # 628916108	338,853.97	217,343.28	(121,510.69)	(121,510.69)
600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP NVR INC COM CUSIP # 62944T105	43,180.50	80,024.68	36,844.18	
1,700.000	W K KELLOGG FDN TRUST-DRESDNER RCM NYFIX INC CUSIP # 670712108	35,700.00	34,015.86	(1,684.14)	(1,684.14)
1,700.000	W K KELLOGG FDN TRUST-DRESDNER RCM	35,700.00	34,015.86	(1,684.14)	

DISPOSITIONS



001571

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,400 000	MRG ENERGY INC CUSIP # 629377102 K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	387,989 27	288,727 69	(99,261 58)	
600 000	NN INC CUSIP # 629337106 K K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,444 12	6,059 79	(384 33)	(384 33)
14,125 000	NTL INC CUSIP # 629407107 K K KELLOGG FDN TRUST-SNYDER CAPITAL	726,025 00	184,446 25	(541,578 75)	(541,578 75)
5,600 000	NVIDIA CORP CUSIP # 67066G104 K K KELLOGG FDN TRUST-LORD ABBETT	102,832 74	283,426 02	180,593 28	
1,500 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE K K KELLOGG FDN TRUST-MAS MIDCAP VALUE	112,682 55	133,415 00	20,732 45	
7,100 000	NANOMETRICS INC CUSIP # 630077105 K K KELLOGG FDN TRUST-ROBERTSON STEPHEN	127,050 00	69,011 45	(58,038 55)	(58,038 55)
3,300 000	600 000 K K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,953 90	17,339 42	9,385 52	
3,900 000	NASDAQ 100 SHARES CUSIP # 631100104 K K KELLOGG FDN TRUST-MAS SMALL CAP	135,003 90	86,350 87	(48,653 03)	(48,653 03)
4,300 000	NATIONAL-OILWELL INC CUSIP # 637071101 K K KELLOGG FDN TRUST-NEUBERGER BERMAN	186,314 70	173,418 82	(12,895 88)	(12,895 88)
1,000 000		20,373 30	19,099 36	(1,273 94)	

DISPOSITIONS



001572

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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26,100 000	W.K.KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 635449101	425,987 27	847,018 18	421,030 91	4,835 99
5,800 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 635405103	190,077 24	194,913 23	4,835 99	424,592 96
32,900.000	NATIONAL CITY CORP CUSIP # 63545104	636,437.81	1,061,030.77		
100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 635449101	3,078 00	3,124 89	46 89	46 89
21,700.000	NATIONAL COMM BANCFORPORATION CUSIP # 635449101	518,616.98	58,798 04	1,439 48	1,439 48
21,700.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 63545P104	518,616.98	58,798 04	1,439 48	1,439 48
19,300 000	NATIONAL COMM FINL CORP CUSIP # 63545P104	461,258 42	435,328 42	(25,930 00)	(25,930 00)
19,300.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 635621105	461,258 42	435,328 42	(25,930 00)	(25,930 00)
300 000	NATL INSTRUMENT CORP CUSIP # 636518102	10,109 07	11,249 62	1,140 55	1,140 55
300 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 636521105	10,109 07	11,249 62	1,140 55	1,140 55
1,200 000	NATIONAL DATA CORPORATION COMMON CUSIP # 635621105	30,829.08	43,718 53	12,889 45	12,889 45
1,200.000	W.K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 636180101	30,829.08	43,718 53	12,889 45	12,889 45
100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 636180101	5,353 00	4,786 84	(566.16)	(566.16)
100.000	NATIONAL FUEL GAS COMPANY CUSIP # 636180101	5,353.00	4,786 84	(566.16)	(566.16)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,400 000	NATIONAL SEMICONDUCTOR CORP COMMON CUSIP # 637640103	483,261 27	309,783 43	(173,477 84)	(173,477 84)
10,400 000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE NATIONAL SERVICE INDUSTRIES INC CUSIP # 637657107	2,393 08	2,279 92	(113 16)	(113 16)
100 000	NATIONWIDE FINL SVCS INC W K KELLOGG EDN TRUST-MAS SMALL CAP CUSIP # 638612101	3,639 01	4,407 85	768 84	768 84
100 000	NATURAL MICROSYSTEMS CORP W K KELLOGG EDN TRUST-MAS SMALL CAP CUSIP # 63882100	81,739 30	42,075 21	(39,664 09)	(39,664 09)
4,200 000	NATUS MED INC DEL W K KELLOGG EDN TRUST-ROBERTSON STEPHEN CUSIP # 639050103	5,500 00	7,559 74	2,059 74	2,059 74
500 000	NAVISTAR INTL CORP NEW COM W K KELLOGG EDN TRUST-MAS MIDCAP VALUE CUSIP # 639342108	272,380 34	321,169 11	48,788 77	48,788 77
9,500 000	W K KELLOGG EDN TRUST-MAS SMALL CAP W K KELLOGG EDN TRUST-MAS SMALL CAP	158,081 92	118,476 33	(39,605 59)	(39,605 59)
13,900 000	NEOPHARM INC W K KELLOGG EDN TRUST-MAS SMALL CAP CUSIP # 640919106	430,462 26	439,645 44	9,183 18	9,183 18
7,700 000	W K KELLOGG EDN TRUST-DRESDNER RCM W K KELLOGG EDN TRUST-MAS SMALL CAP	289,371 48	211,454 31	(77,917 17)	(77,917 17)
400 000	W K KELLOGG EDN TRUST-MAS SMALL CAP	15,533 92	7,675 88	(7,858 04)	(7,858 04)

DISPOSITIONS



001574

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,100,000	NETECRITY INC	304,905.40	219,130.19	(85,775.21)	
2,400,000	CUSIP # 64110P107 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	64,000.00	116,124.06	52,124.06	
5,700,000	M K KELLOGG FDN TRUST-DRESSNER RCM	115,353.90	206,532.39	91,178.49	
900,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	41,092.74	52,116.39	11,023.65	
9,000,000	NET BANK INC CUSIP # 640933107 M.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	127,939.38	159,001.62	31,062.24	
16,900,000	NETCREATIONS INC COM STR 09D0 01 CUSIP # 64110N102 M K KELLOGG FDN TRUST-LORD ABBETT	127,939.38	159,001.62	31,062.24	
9,400,000	NETWORK PLUS CORP CUSIP # 64122D506 M.K KELLOGG FDN TRUST-DRESSNER RCM	164,752.21	136,037.32	(510,286.77)	
24,400,000	NETRO CORP CUSIP # 64114R109 M K KELLOGG FDN TRUST-DRESSNER RCM	646,324.09	136,037.32	(510,286.77)	
24,600,000	500,000 M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 64114R109	539,502.55	96,041.02	(443,461.53)	
500,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	40,743.77	22,934.99	(17,808.78)	
25,100,000	NETWORK APPLIANCE INC CUSIP # 64120L104 M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	580,246.32	118,976.01	(461,270.31)	
3,100,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	260,460.00	42,468.58	(217,991.42)	
14,800,000	M.K KELLOGG FDN TRUST-PUTNAM	401,766.32	221,330.15	(180,436.17)	
1,400,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	20,459.32	22,634.63	2,175.31	

DISPOSITIONS



001575

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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19,300 000	NEUROCRINE BIOSCIENCES INC CUSIP # 64125C109	60,434 01	38,033 93	(22,400 08)	(22,400 08)
2,000 000	H K KELCOG FDN TRUST-WAS SMALL CAP	60,434 01	38,033 93	(22,400 08)	(22,400 08)
14,600 000	NETWORK ASSOCIATES INC CUSIP # 64093B106	213,452 29	213,039 41	(412 88)	(412 88)
21,900 000	H K KELCOG FDN TRUST-WAS MIDCAP VALUE	384,173 06	323,539 97	(60,633 09)	(60,633 09)
12,000 000	H K KELCOG FDN TRUST-WAS SMALL CAP	154,025 68	120,894 16	(33,131 52)	(33,131 52)
48,500 000	NETIQ CORP	751,651.03	657,473 54	(94,177 49)	(94,177 49)
16,100 000	H K KELCOG FDN TRUST-DRESDNER RCM CUSIP # 64115P102	921,247 52	1,099,156 40	177,908 88	177,908 88
2,500 000	H K KELCOG FDN TRUST-WAS SMALL CAP	130,498 01	140,755 83	10,257 82	10,257 82
18,600 000	NETWORK ACCESS SOLUTIONS CORP	1,051,745.53	1,239,912 23	188,166 70	188,166 70
28,800 000	NETWORK ACCESS SOLUTIONS CORP CUSIP # 64120S109	609,259 54	139,989 85	(469,269 69)	(469,269 69)
28,800 000	H K KELCOG FDN TRUST-DRESDNER RCM	609,259 54	139,989 85	(469,269 69)	(469,269 69)
41,100 000	NET2000 COMMUNICATIONS INC CUSIP # 64122G103	614,862 29	51,089 25	(563,773 04)	(563,773 04)
41,100 000	H K KELCOG FDN TRUST-DRESDNER RCM	614,862 29	51,089 25	(563,773 04)	(563,773 04)
2,300 000	NEW ERA OF NETWORKS INC CUSIP # 64431Z100	47,675 12	12,610 81	(35,064 31)	(35,064 31)
2,300 000	H K KELCOG FDN TRUST-WAS SMALL CAP	47,675 12	12,610 81	(35,064 31)	(35,064 31)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,300,000	NEW FOCUS INC CUSIP # 644383101 M K. KELLOGG FDN TRUST-DRESSNER RCM	344,121.21	167,756.98	(176,364.23)	
12,400,000	NEW YORK CMNTY BANCORP INC CUSIP # 649445103 M K KELLOGG FDN TRUST-NEUBERGER BERMAN	231,242.67	566,754.40	335,511.73	335,511.73
12,400,000	NEWELL RUBBERMAID INC CUSIP # 651229106 M K KELLOGG FDN TRUST-ARIEL CAPITAL	1,239,299.82	1,039,971.30	(199,328.52)	(199,328.52)
45,650,000	NEWMONT MINING CORP CUSIP # 651639106 M K. KELLOGG FDN TRUST-MAS SMALL CAP	41,300.16	40,956.91	(343.25)	(343.25)
300,000	NEWPORT CORP COM CUSIP # 651824104 M K KELLOGG FDN TRUST-MAS SMALL CAP	51,009.00	47,901.41	(3,107.59)	(3,107.59)
19,300,000	NEWPORT NEWS SHIPBUILDING INC CUSIP # 652228107 M K KELLOGG FDN TRUST-NEUBERGER BERMAN	491,039.41	1,080,431.83	589,392.42	589,392.42
5,200,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	242,674.86	316,831.47	74,156.61	74,156.61
24,500,000	M K KELLOGG FDN TRUST-MAS SMALL CAP	733,714.27	1,397,263.30	663,549.03	663,549.03
1,300,000	NEWPOWER HLDGS INC CUSIP # 652463100 M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	27,300.00	9,944.66	(17,355.34)	(17,355.34)



DISPOSITIONS



001577

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,900 000	NEWS CORP PREFERENCE SHARES ADR CUSIP # 652487802	196,098 05	156,028 15	(40,069 90)	(40,069 90)
4,900 000	MEXTEL COMMUNICATIONS INC CL A CUSIP # 65332V1Q3	24,435 00	6,999 76	(17,435 24)	(17,435 24)
400.000	MEXTEL PARTNERS INC CUSIP # 65333R1Q7	79,881 20	110,759 68	30,878 48	30,878 48
4,900 000	NEXT LEVEL COMMUNICATIONS INC CUSIP # 65333U1C4	17,429 03	14,933 48	(2,495 55)	(2,495 55)
2,000 000	NIKE INC CL B CUSIP # 6541061Q3	23,634 00	25,639 42	2,005 42	2,005 42
600 000	MIXU CORP CUSIP # 6541131Q9	84,454 50	19,320 90	(65,133 60)	(65,133 60)
8,000 000	NISOURCE INC CUSIP # 65473P1Q5	113,473 51	117,155 93	3,682 42	3,682 42
4,700 000					

DISPOSITIONS



001578

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,800.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE NOBLE DRILLING CORP COM CUSIP # 655042109	380,253.16	489,886.84	109,633.68	
200.000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX NORTHERN TRUST CORP CUSIP # 665859104	12,992.50	12,499.58	(492.92)	509,935.09
9,700.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR NOVA CORP GA CUSIP # 669784100	331,764.95	841,700.04	509,442.17	6,149.60
7,200.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE NOVELL INC CUSIP # 670006105	132,202.37	105,330.17	6,149.60	
3,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP NOVEN PHARMACEUTICALS INC CUSIP # 670009109	23,200.00	25,761.97	2,561.97	
400.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W.K.KELLOGG FDN TRUST-LORD ABBETT W.K.KELLOGG FDN TRUST-MAS SMALL CAP	5,208.92	7,311.75	2,102.83	16,708.08
4,400.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP NUANCE COMMUNICATIONS CUSIP # 669967101	80,888.66	134,304.01	53,415.35	
9,900.000	W K KELLOGG FDN TRUST-DRESNER RCM W K KELLOGG FDN TRUST-MAS SMALL CAP	194,316.78	178,137.35	178,137.35	10,476.73
12,600.000		225,883.01	220,180.31	(5,702.70)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	NUMERICAL TECHNOLOGIES INC CUSIP # 670537101	4,331 20	4,829 83	498 63	498 63
200 000	ORTHORIX INTERNATIONAL N V CUSIP # N6748L102	74,530 38	134,336 53	59,806 15	59,806 15
5,100 000	ORTHODONTIC CTRS AMER INC CUSIP # 68750P103	216,876 75	223,022 50	6,145 75	
7,500 000	KELLOGG FDN TRUST-DALTON KELLOGG FDN TRUST-MAS SMALL CAP	58,113 60	40,272 66	(17,840 94)	
9,600 000	OAK TECHNOLOGY INC COM CUSIP # 67180Z106	241,719 41	92,895 07	(148,824 34)	
13,500 000	KELLOGG FDN TRUST-ROBERTSON STEPHEN KELLOGG FDN TRUST-LORD ABBETT	9,320 52	3,495 88	(5,824 64)	
13,900 000	OCEAN ENERGY INC TEX CUSIP # 67481E106	251,039 93	96,390 95	(154,648 98)	
3,500 000	KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 67481E106	56,542 50	60,759 24	4,216 74	
3,500 000	OCEANENGINEING INTERNATIONAL INC CUSIP # 675232102	11,677 84	16,759 44	5,081 60	
800 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	11,677 84	16,759 44	5,081 60	
800 000	OCEANFIRST FINL CORP CUSIP # 675234108	53,750 00	87,322 08	33,572 08	

DISPOSITIONS



001580

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,500.000	OCULAR SCIENCES INC CUSIP # 675744106	53,750.00	87,322.08	33,572.08	
100.000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 675744106	1,776.38	2,130.92	354.54	354.54
2,900.000	M K KELLOGG FDN TRUST-MAS SMALL CAP ODYSSEY RE HLDS CORP CUSIP # 67612M108	52,200.00	50,793.83	(1,406.17)	(1,406.17)
146,400.000	M K KELLOGG FDN TRUST-WILLIAM BLAIR OFFSHORE LOGISTICS INC CUSIP # 676220106	1,408,741.50	1,182,593.64	(226,147.86)	(226,147.86)
4,700.000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN OGE ENERGY CO CUSIP # 676255102	81,017.19	84,962.16	3,944.97	3,944.97
100.000	M K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 670837103	2,156.00	2,150.92	(5.08)	(5.08)
2,600.000	M K KELLOGG FDN TRUST-MAS SMALL CAP OLD REPUBLIC INTERNATIONAL CORP CUSIP # 680223104	60,237.84	66,064.12	5,826.28	5,826.28
2,600.000	OM GROUP INC COM CUSIP # 670872100	60,237.84	66,064.12	5,826.28	

DISPOSITIONS



001581

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,300 000	W K KELLOGG FDN TRUST-LORD ABBETT	541,891 35	757,288 53	215,397 18	215,397 18
24,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 681904108	712,373 12	499,641 64	(212,731 48)	4,107 18
25,100 000	W K KELLOGG FDN TRUST-DALTON	8,392 40	12,499 58	4,107 18	(208,624 30)
6,100 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 681919106	73,625 80	82,687 24	9,061 44	4,838 97
1,000 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	452,656 21	457,495 18	4,838 97	
7,100 000	ON ASSIGNMENT INC CUSIP # 682159108	526,282 01	540,182 42	13,900.41	
17,200 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 682159108	292,535 41	320,815 48	28,280 07	28,280 07
300 000	W K KELLOGG FDN TRUST-LORD ABBETT	5,333 25	5,579 81	246 56	
17,500 000	ONEIDA LTD COMMON	297,868 66	326,395 29	28,526 63	
400 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 682505102	5,379 00	6,927 76	1,548 76	
400 000	ONIX PHARMACEUTICALS INC CUSIP # 683399109	5,379 00	6,927 76	1,548 76	
1,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 683399109	16,500 00	17,268 69	768 69	
1,100 000	ONIX SOFTWARE CORP CUSIP # 683402101	16,500 00	17,268 69	768 69	
14,200 000	W K KELLOGG FDN TRUST-LORD ABBETT	140,004 48	55,206 29	(84,798 19)	(84,798 19)
29,500 000	W K KELLOGG FDN TRUST-DRESDNER RCM	825,374 78	493,390 87	(331,983 91)	

DISPOSITIONS



001562

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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43,700.000	O REILLY AUTOMOTIVE INC CUSIP # 686091109	965,379 26	548,597 16	(416,782.10)	
3,600.000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 683715106	53,470 08	68,847 70	15,377 62	15,377 62
200.000	W K. KELLOGG FDN TRUST-LORD ABBETT CUSIP # 683718100	4,817.40	5,109.82	292.42	292.42
11,200.000	OPENWAY SYS INC CUSIP # 683718100	1,118,618 03	387,136 74	(731,481.29)	(731,481.29)
600.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 683757108	10,160 00	6,569 78	(3,590.22)	(3,590.22)
6,800.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 68388R208	65,450 00	280,676 61	215,226 61	215,226 61
10,500.000	W K KELLOGG FDN TRUST-MAS SMALL CAP ORACLE CORPORATION CUSIP # 68389X105	195,148.32	396,815.27	201,666.95	(13,559 66) 201,666.95
4,000.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 68389X105	50,607.64	76,213 45	25,605 81	25,605 81

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,300 000	ORASURE TECHNOLOGIES INC CUSIP # 68554V108 W K KELLOGG FDN TRUST-DRESDNER RCM	33,077 22	49,234 35	16,157 13	16,157 13
3,300 000	ORBITAL SCIENCES CORP COM CUSIP # 685564106 W K KELLOGG FDN TRUST-LORD ABBETT	59,759 75	8,399 71	(51,360 04)	(51,360 04)
7,500 000	ORION PWR HLDGS INC CUSIP # 686286105 W K KELLOGG FDN TRUST-DRESDNER RCM	150,055 00	168,429 96	18,374 96	18,374 96
1,700 000	OSI PHARMACEUTICALS INC CUSIP # 671040103 W K KELLOGG FDN TRUST-DRESDNER RCM	46,495 00	34,625 61	(11,869 39)	(11,869 39)
9,200 000	OSHKOSH TRUCK CORP CUSIP # 688239201 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	196,550 00	203,055 57	6,505 57	6,505 57
12,200 000	OSHKOSH TRUCK CORP CUSIP # 688239201 W K KELLOGG FDN TRUST-MAS SMALL CAP	448,468 14	681,795 73	233,327 59	233,327 59
1,200 000	OSHKOSH TRUCK CORP CUSIP # 688239201 W K KELLOGG FDN TRUST-MAS SMALL CAP	83,867 88	89,817 11	5,949 23	5,949 23
13,400 000	OSHKOSH TRUCK CORP CUSIP # 688239201 W K KELLOGG FDN TRUST-MAS SMALL CAP	532,336 02	771,612 84	239,276 82	239,276 82
8,450 000	OUTBACK STEAKHOUSE INC CUSIP # 689899102 W K KELLOGG FDN TRUST-MAS SMALL CAP	243,046 78	304,373 22	61,326 44	61,326 44
100 000	OUTBACK STEAKHOUSE INC CUSIP # 689899102 W K KELLOGG FDN TRUST-MAS SMALL CAP	3,617 88	3,702 00	84 12	84 12
8,550 000	OUTBACK STEAKHOUSE INC CUSIP # 689899102 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	246,664 66	308,075 22	61,410 56	61,410 56
2,700 000	OXFORD HEALTH PLANS INC CUSIP # 691471106 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	69,770 50	77,027 88	7,257 38	7,257 38

DISPOSITIONS



001584

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,300,000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	183,295.98	184,525.86	1,229.88	
3,500,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	101,831.10	98,833.83	(2,997.27)	
9,800,000		285,127.08	283,359.69	(1,767.39)	

700,000	W K KELLOGG EDN TRUST-ROBERTSON STEPHEN	4,585.00	9,694.67	5,109.67	
1,700,000	W K KELLOGG EDN TRUST-DRESBNER RCM	22,100.00	27,219.96	5,119.96	
2,400,000		26,685.00	36,914.63	10,229.63	

6,800,000	W K KELLOGG EDN TRUST-ROBERTSON STEPHEN	177,428.97	294,608.49	117,179.52	
100,000	W K KELLOGG EDN TRUST-LORD ABBETT	3,785.30	4,099.86	314.56	
6,900,000		181,214.27	298,708.35	117,494.08	

8,550,000	W K KELLOGG EDN TRUST-ROBERTSON STEPHEN	200,258.93	299,297.23	99,038.30	
	PC CONNECTION INC				
	CUSIP # 69318J100				

200,000	W K KELLOGG EDN TRUST-BNY TOP 200 INDEX	11,319.00	13,157.56	1,838.56	
200,000					
	PNC FINANCIAL SERVICES GROUP INC				
	CUSIP # 693475105				

4,700,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	100,959.55	41,029.85	(59,929.70)	
	PC-TEL INC				
	CUSIP # 69325Q105				

1,300,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	40,196.89	38,005.66	(2,191.23)	
	PLUG PWR INC				
	CUSIP # 72919P103				

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,100 000	FMI GROUP INC CUSIP # 69344M101	208,251 75	173,091 95	(35,159 80)	(35,159 80)
3,100 000	M K. KELLOGG FDN TRUST-MAS SMALL CAP	208,251 75	173,091 95	(35,159 80)	(35,159 80)
1,600 000	PMC-SIERRA INC CUSIP # 69344F106	293,760 00	49,710 34	(244,049 66)	(244,049 66)
1,600 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	647,538 58	248,603 12	(398,935 46)	(398,935 46)
8,100 000	M K KELLOGG FDN TRUST-PUTNAM	941,298 58	298,313 46	(642,985 12)	(642,985 12)
18,600 000	PE CORP PE BIOSYSTEMS GROUP CUSIP # 69332S102	634,122 87	0 00	0 00	0 00
18,600 000	M K KELLOGG FDN TRUST-PUTNAM	634,122 87	0 00	0 00	0 00
100 000	PRABODY ENERGY CORP CUSIP # 704549104	2,800 00	2,518 91	(281 09)	(281 09)
100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	2,800 00	2,518 91	(281 09)	(281 09)
10,100 000	PRAECIS PHARMACEUTICALS INC CUSIP # 739421105	251,661 98	99,395 84	(152,266 14)	(152,266 14)
10,100 000	M K KELLOGG FDN TRUST-DRESDNER RCM	251,661 98	99,395 84	(152,266 14)	(152,266 14)
7,200 000	PSINET INC CUSIP # 74437C101	164,745 52	530 96	(164,214 56)	(164,214 56)
7,200 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	164,745 52	530 96	(164,214 56)	(164,214 56)
2,100 000	PACIFIC CENTY FINL CORP COM CUSIP # 694058108	41,866 56	52,368 26	10,501 70	10,501 70
2,100 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	41,866 56	52,368 26	10,501 70	10,501 70
4,700 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	90,424 64	114,390 67	23,966 03	23,966 03

DISPOSITIONS



001586

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,800.000	PACIFIC SUNBEAR CALIF INC CUSIP # 694873100	132,291.20	166,758.93	34,467.73	
18,100.000	W.K.KELLOGG FDN TRUST-LORD ABBETT CUSIP # 695257105	410,643.75	522,929.62	112,285.87	
11,600.000	W.K.KELLOGG FDN TRUST-DRESDNER RCM	290,065.04	247,740.11	(42,324.93)	
2,700.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP	75,130.38	51,147.10	(23,983.28)	
32,400.000	PACKAGING CORP AMER CUSIP # 695156109	775,839.17	821,816.83	45,977.66	
800.000	W.K.KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 695257105	11,896.00	15,070.29	3,174.29	
800.000	PACTIV CORP	11,896.00	15,070.29	3,174.29	
400.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 695257105	5,207.32	6,071.79	864.47	
400.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 695257105	5,207.32	6,071.79	864.47	
700.000	PACKETER INC CUSIP # 695210104	35,021.00	10,021.42	(24,999.58)	
700.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP PAIN THERAPEUTICS INC CUSIP # 69562K100	35,021.00	10,021.42	(24,999.58)	
7,700.000	W.K.KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 69562K100	129,355.79	79,335.34	(50,020.45)	
7,700.000	W.K.KELLOGG FDN TRUST-DRESDNER RCM PALM INC CUSIP # 696642107	129,355.79	79,335.34	(50,020.45)	
4,894.000	W.K.KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 696642107	149,929.71	260,290.95	110,361.24	
67,600.000	W.K.KELLOGG FDN TRUST-PUTNAM	2,892,212.25	1,165,484.83	(1,726,727.42)	
8,700.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP	50,591.40	42,102.43	(8,488.97)	
81,194.000	W.K.KELLOGG FDN TRUST-MAS SMALL CAP	3,092,733.36	1,467,878.21	(1,624,855.15)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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500 000	PAN PAC RETAIL PTYS INC CUSIP # 69806L104	10,069 45	12,734 57	2,665 12	2,665 12
500 000	KELLOGG FDN TRUST-DALTON CUSIP # 69806L104	10,069 45	12,734 57	2,665 12	2,665 12
100 000	PARTNERRE LTD BERMUDA CUSIP # 66852T105	4,911 13	5,094 83	183 70	183 70
100 000	KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 70322A101	2,280 00	2,463 94	183 94	183 94
100 000	PATMARK STORES INC NEW CUSIP # 70322A101	2,280 00	2,463 94	183 94	183 94
300 000	PATINA OIL & GAS CORP CUSIP # 703224105	7,850 32	7,457 75	(392 57)	(392 57)
300 000	KELLOGG FDN TRUST-LORD ABBETT CUSIP # 70342106	60,300 00	108,896 37	48,596 37	48,596 37
3,600 000	KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 70342106	8,400 00	27,359 08	18,959 08	18,959 08
800 000	KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 703414102	68,700 00	136,255 45	67,555 45	67,555 45
4,400 000	PATTERSON ENERGY INC COM CUSIP # 703414102	658,783 36	221,081 32	154,170 47	154,170 47
33,500 000	KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 703481101	107,231 99	35,326 37	(2,884 63)	(2,884 63)
3,200 000	KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 703481101	766,015 35	256,407 69	151,285 84	151,285 84
13,800 000	PATTERSON-UTI ENERGY INC CUSIP # 703481101	230,078 90	288,859 78	58,780 88	58,780 88

DISPOSITIONS



001588

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,000,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	69,020.99	41,093.08	(27,927.91)	30,852.97
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400,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	16,876.25	15,941.46	(934.79)	375,251.97
14,600,000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	264,550.60	639,802.57	375,251.97	374,317.18
15,000,000	PAYLESS SHOESOURCE INC	281,426.85	653,744.03	374,317.18	

300,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	14,593.23	16,814.43	2,221.20	
9,200,000	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL	434,585.00	600,649.36	166,064.36	
9,500,000	PECO ENERGY CO	449,178.23	617,463.79	168,285.56	

3,800,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	146,546.76	0.00	0.00	
3,800,000	CUSIP # 693304107	146,546.76	0.00	0.00	
32,700,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	511,246.05	245,781.29	(265,464.76)	

17,900,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	379,257.46	202,022.18	(177,235.28)	
50,600,000	PEREGRINE SYS INC	890,503.51	447,803.47	(442,700.04)	

13,500,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	225,093.75	382,138.57	157,044.82	
34,300,000	W.K. KELLOGG FDN TRUST-PUTNAM	932,241.35	674,841.79	(257,399.56)	
9,600,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	222,264.30	248,395.93	26,131.63	
57,400,000	PEMSTAR INC	1,379,599.40	1,305,376.29	(74,223.11)	

CUSIP # 706552106
 PEMSTAR INC

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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31,400 000	M K KELLOGG FDN TRUST-DRESDNER RCM	376,250 69	580,665 48	204,414 79	204,414 79
200,000	PNWEST PHARMACEUTICALS CO CUSIP # 709754105	3,358 28	3,819 87	461 59	461 59
200,000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 713409100	3,358 28	3,819 87	461 59	461 59
7,800 000	PEPSI BOTTLING GROUP INC CUSIP # 713409100	208,412 99	299,511 21	91,098 22	91,098 22
800,000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 713448108	28,262 96	35,660 80	7,397 84	7,397 84
13,500 000	PER-SE TECHNOLOGIES INC CUSIP # 713569309	151,868 75	47,948 44	(103,920 31)	(103,920 31)
200 000	M K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 713755106	4,570 83	5,801 80	1,230 97	1,230 97
8,800 000	PERICOM SEMICONDUCTOR CORP CUSIP # 713831105	207,090 70	143,784 46	(63,306 24)	(63,306 24)

DISPOSITIONS



001590

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,900,000	PERKINELMER INC CUSIP # 714046109	573,169 11	615,462 15	42,293 04	
2,200,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	132,457 68	220,455 85	87,998 17	
2,200,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	38,357 00	194,630 96	156,273 96	
16,300,000	PERSONNEL GROUP OF AMER INC CUSIP # 715338109	293,818 26	39,340 65	(254,477 61)	
23,700,000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 714265105	100,395 00	116,675 09	16,280 09	
6,900,000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 714265105	96,427 50	172,093 98	75,666 48	
9,900,000	W.K. KELLOGG FDN TRUST-DALTON	196,822 50	288,769 07	91,946 57	
16,800,000	PRIZER INC COM CUSIP # 717081103	119,489 29	172,137 26	52,647 97	
4,300,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	119,489 29	172,137 26	52,647 97	
4,300,000	PG&E CORP CUSIP # 69331C108	1,197,219 11	954,918 89	(242,300 22)	
93,300,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 71713U102	46,252 50	40,529 64	(5,722 86)	
900,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX PHARMACIA CORP	448,705 24	519,827 05	71,121 81	
9,044,000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	494,957 74	360,356 69	65,398 95	
9,944,000					

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,500 000	PHARMACEUTICAL PROD DEV INC COM CUSIP # 71124101	186,323 44	530,754 83	344,431 39	344,431 39
10,500 000	W K KELLOGG FDN TRUST-LORD ABBETT	186,323 44	530,754 83	344,431 39	
2,000 000	PHILPS DODGE CORPORATION CUSIP # 717265102	92,171 73	86,309 00	(5,862 73)	(5,862 73)
2,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	92,171 73	86,309 00	(5,862 73)	
3,000 000	PHOENIX COS INC NEW CUSIP # 71902E109	52,500 00	52,872 93	372 93	372 93
1,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	29,750 00	29,961 32	211 32	211 32
4,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	82,250 00	82,834 25	584 25	584 25
400 000	PHOENIX TECH LTD CUSIP # 719153108	7,246 44	5,599 81	(1,646 63)	(1,646 63)
400 000	W K KELLOGG FDN TRUST-LORD ABBETT	7,246 44	5,599 81	(1,646 63)	
9,800 000	PHONE COM INC CUSIP # 71920Q100	1,049,742 09	0 00	0 00	0 00
9,800 000	W K KELLOGG FDN TRUST-PUTNAM	1,049,742 09	0 00	0 00	
400 000	PHOTON DYNAMICS INC CUSIP # 719364101	21,774 24	15,383 48	(6,390 76)	(6,390 76)
400 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	21,774 24	15,383 48	(6,390 76)	
12,900 000	PIER 1 IMPORTS INC CUSIP # 720279108	154,474 50	148,814 70	(5,659 80)	(5,659 80)
12,900 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	154,474 50	148,814 70	(5,659 80)	

DISPOSITIONS



001592

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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20,900.000	PILOT NETWORK SVCS INC CUSIP # 721596104 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	544,021.74	30,635.14	(513,386.60)	(513,386.60)
16,200.000	PINNACLE HLDGS INC CUSIP # 72346N101 M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	485,562.83	94,910.34	(390,672.49)	(390,672.49)
15,500.000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	232,764.96	74,397.52	(158,367.44)	(158,367.44)
1,100.000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	311,919.93	46,613.23	(265,306.70)	(265,306.70)
1,100.000	M K KELLOGG FDN TRUST-MAS SMALL CAP	45,770.45	45,236.10	(534.35)	(534.35)
37,600.000	M K KELLOGG FDN TRUST-MAS SMALL CAP	1,076,038.17	261,157.19	(814,880.98)	(814,880.98)
6,700.000	PINNACLE SYS INC CUSIP # 723481107 M K KELLOGG FDN TRUST-LORD ABBETT	72,532.89	34,036.87	(38,496.02)	(38,496.02)
1,400.000	PIVOTAL CORP CUSIP # 72581R106 M K KELLOGG FDN TRUST-MAS SMALL CAP	28,376.46	21,249.14	(7,127.32)	(7,127.32)
1,400.000	PIXELWORKS INC CUSIP # 72581M107 M K KELLOGG FDN TRUST-DRESDNER RCM	664,456.41	479,045.11	(185,411.30)	(185,411.30)
5,700.000	PLANTRONICS INC NEW CUSIP # 727493108 M K KELLOGG FDN TRUST-LORD ABBETT	137,810.80	135,661.36	(2,149.44)	(2,149.44)
5,700.000	M K KELLOGG FDN TRUST-LORD ABBETT	19,638.15	10,849.63	(8,788.52)	(8,788.52)
6,200.000	M K KELLOGG FDN TRUST-DALTON	157,468.95	146,510.99	(10,937.96)	(10,937.96)

DISPOSITIONS



001593

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	PLATO LEARNING INC CUSIP # 72764Y100 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	4,200 00	6,559 78	2,359 78	2,359 78
300 000	PLEXUS CORP CUSIP # 72913Z100 W K KELLOGG FDN TRUST-DALTON	8,637 90	10,511 64	1,873 74	1,873 74
800 000	POGO PRODUCING CO CUSIP # 730448107 W K KELLOGG FDN TRUST-MAS SMALL CAP	24,657 24	19,446 05	(5,211 19)	(5,211 19)
5,100 000	POLO RALPH LAUREN CORP CUSIP # 731572103 W K KELLOGG FDN TRUST-MAS SMALL CAP	128,056 28	125,561 98	(2,494 30)	(2,494 30)
16,100 000	POLYCOM INC CUSIP # 73172K104 W K KELLOGG FDN TRUST-PUTNAM	666,581 63	251,321 62	(415,260 01)	(415,260 01)
2,700 000	PORTAL SOFTWARE INC CUSIP # 736126103 W K KELLOGG FDN TRUST-PUTNAM	114,688 25	97,870 25	(16,818 00)	(16,818 00)
18,300 000	PORTAL SOFTWARE INC CUSIP # 736126103 W K KELLOGG FDN TRUST-PUTNAM	1,125,869 17	143,933 50	(981,935.67)	(981,935.67)
4,800 000	PORTAL SOFTWARE INC CUSIP # 736126103 W K KELLOGG FDN TRUST-PUTNAM	77,672 39	9,771 03	(67,901 36)	(67,901 36)
11,800 000	PORTAL SOFTWARE INC CUSIP # 736126103 W K KELLOGG FDN TRUST-PUTNAM	94,932 78	48,287 71	(46,645 07)	(46,645 07)
34,900 000	PORTAL SOFTWARE INC CUSIP # 736126103 W K KELLOGG FDN TRUST-PUTNAM	1,298,474.34	201,992.24	(1,096,482 10)	(1,096,482 10)

DISPOSITIONS



001594

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,100,000	POST PFTYS INC COM CUSIP # 737464107	129,111.75	110,405.96	(18,705.79)	
3,100,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	129,111.75	110,405.96	(18,705.79)	

8,300,000	POTOMAC ELECTRIC POWER COMPANY COM CUSIP # 737679100	211,172.75	183,229.59	(27,943.16)	
1,400,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	35,654.50	29,557.43	(6,097.07)	
9,700,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	246,827.25	212,787.02	(34,040.23)	

5,800,000	POWER-ONE INC CUSIP # 739308104	323,334.34	169,842.48	(153,491.86)	
6,200,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	252,883.89	222,564.60	(30,319.29)	
12,000,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	576,218.23	392,407.08	(183,811.15)	

9,500,000	POWERVAE TECHNOLOGIES INC CUSIP # 739363109	99,118.57	155,679.57	56,561.00	
0,000	M.K. KELLOGG FDN TRUST-STM	0.00	1,161.96	1,161.96	
14,800,000	M.K. KELLOGG FDN TRUST-WILLIAM BLAIR	534,513.22	182,434.59	(352,078.63)	
6,400,000	M.K. KELLOGG FDN TRUST-DRESDNER RCM	357,807.40	263,936.71	(93,870.69)	
21,100,000	M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	726,966.21	591,658.61	(135,307.60)	
5,500,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	219,376.98	126,382.88	(92,994.10)	
57,300,000	POZEN INC CUSIP # 73941U102	1,937,782.38	1,321,254.32	(616,528.06)	

2,500,000	M.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 73941U102	38,331.30	18,532.09	(19,799.21)	
800,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	12,168.75	8,139.74	(4,029.01)	
3,300,000	M.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 739276103	50,530.05	26,671.83	(23,828.22)	

7,800,000	M.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 739276103	246,287.73	133,386.12	(112,901.61)	
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DISPOSITIONS



001595

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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17,300 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	213,530 43	300,949 97	87,419 54	
4,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	70,686 32	77,295 76	6,609 44	
29,500 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	530,504 48	511,631 85	(18,872 63)	
100 000	W K KELLOGG FDN TRUST-PUTNAM	4,230 00	4,398 15	168 15	
100 000	CUSIP # 74005P104 PRAXAIR INC				
26,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	609,932 81	729,254 05	119,321 24	
26,800.000	CUSIP # M41450103 PRECISE SOFTWARE SOLUTIONS LTD				
600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	22,696 50	19,253 71	(3,442 79)	
600 000	CUSIP # 740189105 PRECISION CASTPARTS CORP CO				
4,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	157,198 80	142,156 91	(15,041 89)	
1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	35,842 50	35,139 62	(702 88)	
5,600 000	PRENTISS PPTYS TR	193,041 30	177,296 53	(15,744 77)	
10,200 000	W K KELLOGG FDN TRUST-BABSON	241,944 66	0 00	10,496 17	
13,700 000	W K KELLOGG FDN TRUST-DALTON	332,506 81	343,002 98	7,325 75	
300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	7,593 18	7,325 75	(267 43)	
24,200 000	PRI AUTOMATION INC COM	582,044.65	350,328 73	10,228 74	
3,700 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	126,725 00	120,091 84	(6,633 16)	

DISPOSITIONS



001596

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,700,000	PRICE T ROWE & ASSOC INC CUSIP # 741477103	126,725.00	120,091.84	(6,633.16)	
10,500,000	M. K. KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 741477103	296,374.75	68,805.74	30,480.74	
3,900,000	M. K. KELLOGG FDN TRUST-MAS SMALL CAP	181,448.25	92,941.18	(18,130.82)	
14,400,000	PRIMA ENERGY CORP CUSIP # 741901201	477,823.00	161,746.92	12,349.92	
200,000	M. K. KELLOGG FDN TRUST-LORD ABBETT CUSIP # 741901201	6,023.24	5,235.82	(787.42)	
200,000	PRICE T ROWE GROUP INC CUSIP # 741441108	70,376.25	58,997.78	(11,378.47)	
1,500,000	M. K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 741441108	70,376.25	58,997.78	(11,378.47)	
15,000,000	PRICELINE COM INC CUSIP # 741503106	118,353.00	120,170.98	1,817.98	
15,000,000	M. K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 741932107	118,353.00	120,170.98	1,817.98	
4,900,000	PRIDE INTL INC CUSIP # 741932107	83,300.00	127,445.85	44,145.85	
400,000	M. K. KELLOGG FDN TRUST-NEUBERGER BERMAN	10,132.68	6,391.78	(3,740.90)	
5,300,000	M. K. KELLOGG FDN TRUST-DALTON PRIME HOSPITALITY CORP COM CUSIP # 741917108	93,432.68	133,837.63	40,404.95	
8,900,000	M. K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 741917108	148,197.46	108,438.36	(39,759.10)	
8,900,000	M. K. KELLOGG FDN TRUST-NEUBERGER BERMAN	148,197.46	108,438.36	(39,759.10)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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16,600.000	PRIMUS TELECOMMUNICATIONS GROUP INC CUSIP # 741929103	543,303 08	69,624 20	(473,678 88)	(473,678 88)
17,400.000	PRIMEX TECHNOLOGIES INC CUSIP # 741597108	376,498 86	557,578 32	181,079 46	181,079 46
4,500.000	PRIMUS KNOWLEDGE SOLUTIONS INC CUSIP # 741630100	164,925 66	28,094 05	(136,831 61)	(136,831 61)
7,200.000	PRIMEDIA INC CUSIP # 74157K101	203,915 60	83,456 27	(120,459 33)	(120,459 33)
2,900.000	PRIORITY HEALTHCARE CORP CUSIP # 74264T102	91,948 31	80,548 87	(11,399 44)	(11,399 44)
1,200.000	PROCTER & GAMBLE CO COM CUSIP # 742718109	72,092 00	77,993 39	5,901 39	5,901 39
500.000	PROGENICS PHARMACEUTICALS INC CUSIP # 743187106	13,432 82	7,387 25	(6,045 57)	(6,045 57)

DISPOSITIONS



001598

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,300,000	PROFESSIONAL DETAILING INC CUSIP # 74312N107	65,864 55	54,786 02	(11,078.53)	(11,078.53)
1,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	65,864 55	54,786 02	(11,078.53)	(11,078.53)
6,000,000	PROTEIN DESIGN LABS INC CUSIP # 74369L103	485,346 07	481,337 15	(4,008 92)	(4,008 92)
14,100,000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	953,107 20	1,272,510 99	319,403 79	319,403 79
1,700,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	138,196 56	98,201 99	(39,994 57)	(39,994 57)
21,800,000	PROSOFT TRAINING COM CUSIP # 743477101	1,576,649.83	1,852,050 13	275,400 30	275,400 30
19,150,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	133,517 05	54,616 39	(78,900 66)	(78,900 66)
24,500,000	W K KELLOGG FDN TRUST-LORD ABBETT	402,657.58	30,934 42	(371,723 16)	(371,723 16)
43,650,000	PROXIM INC CUSIP # 744284100	536,174.63	85,550 81	(450,623 82)	(450,623 82)
2,200,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	129,736 23	94,324 40	(35,411 83)	(35,411 83)
2,200,000	PROVIDENT FINL GROUP INC CUSIP # 743866105	129,736 23	94,324 40	(35,411 83)	(35,411 83)
100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,281 00	3,238 97	(42 03)	(42 03)
100,000	PROVIDIAN FINL CORP CUSIP # 74406A102	3,281 00	3,238 97	(42 03)	(42 03)
12,500,000	W K KELLOGG FDN TRUST-PUTNAM	752,513.44	555,130 34	(197,383 10)	(197,383 10)
12,500,000	PROVINCE HEALTHCARE CO CUSIP # 743977100	752,513.44	555,130 34	(197,383 10)	(197,383 10)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,700 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	201,156 58	394,653 04	193,496 46	
300 000	M K KELLOGG FDN TRUST-LORD ABBETT	7,962 90	10,370 65	2,407 75	
1,900 000	M K KELLOGG FDN TRUST-DRESDNER RCM	59,328 07	65,927 80	6,599 73	
13,900 000		268,447 55	470,951 49	202,503 94	

6,200 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	251,511 53	284,122 15	32,610 62	
	PUBLIC SERVICE ENTERPRISE GROUP INC COM				
	CUSIP # 744573106				

800 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	18,248 00	23,376 85	5,128 85	
100 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	2,281 00	2,931 90	650 90	
900,000		20,529 00	26,308 75	5,779 75	

10,400 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	183,806 82	184,378 82	572 00	
	PXRE GROUP LIMITED BERMUDA				
	CUSIP # 673018106				

3,900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN	124,343 02	343,149 70	218,806 68	
8,300 000	M K KELLOGG FDN TRUST-PUTNAM	661,909 91	226,357 11	(435,552 80)	
13,900 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	1,112,882 27	1,417,760 61	304,878 34	
500 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	57,296 25	47,873 40	(9,422 85)	
26,600 000		1,956,431 45	2,035,140 82	78,709 37	

1,200 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	109,500 00	0 00	40,161 77	
1,400 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE	86,632 00	126,793 77	40,161 77	
	QUAKER OATS COMPANY COMMON				
	CUSIP # 747402105				

DISPOSITIONS



001600

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100 000	QUALCOMM INC CUSIP # 747525103	10,352 00	5,965 80	(4,386 20)	
1,100,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDX	63,169.92	64,270.52	1,100 60	
1,200,000	QUANTUM CORP DSSG COM	73,521.92	70,236.32	(3,285 60)	
6,300,000	QUANTUM CORP DSSG COM CUSIP # 747906204	175,049.49	103,722 98	(71,326 51)	
3,700,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	50,292 25	46,668 36	(3,623 89)	
12,000,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	225,341.74	150,391.34	(74,950.40)	
100 000	QUANTA SVCS INC CUSIP # 747628102	2,831 96	1,951 93	(880 03)	
100 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,831 96	1,951 93	(880 03)	
9,500,000	QUEENS CNTY BANCORP INC CUSIP # 748242104	264,068 21	0 00	0 00	
9,500,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	264,068.21	0.00	0.00	
5,150,000	QUEST DIAGNOSTICS INC CUSIP # 748341100	611,193 91	442,676.26	(168,517.65)	
5,150,000	W.K. KELLOGG FDN TRUST-PUTNAM	69,447.84	96,174 62	26,726 78	
700 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	146,744 24	142,739 97	(4,004 27)	
1,200 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	827,385.99	681,590.85	(145,795.14)	
10,100 000	QUEST SOFTWARE INC CUSIP # 748347103	584,862 49	364,529 29	(220,333 20)	
800,000	W.K. KELLOGG FDN TRUST-PUTNAM	23,098.90	17,640.75	(5,458 15)	
10,900 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	607,961.39	382,170 04	(225,791 35)	



DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,600 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 74838C106	213,237 42	202,342 93	(10,894 49)	19,208.09
23,800 000	M K KELLOGG FDN TRUST-LORD ABBETT	598,417 68	628,520 26	30,102 58	
33,400 000	QUICKLOGIC CORP	811,655 10	830,863 19		
7,900 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 74837F108	171,569 16	60,233 73	(111,335 43)	
20,800 000	M K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 748767100	460,457 65	374,308 69	(86,148 96)	
20,800 000	QWEST COMMUNICATIONS INTL INC CUSIP # 749121109	9,229 00	5,597 81	(3,631 19)	
200 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	9,229 00	5,597 81	(3,631 19)	
2,500 000	M K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 74912E101	51,716 51	0 00	0 00	
1,800 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	51,379 00	0 00	0 00	
4,300 000	RSA SEC INC	103,095 51	0.00	0.00	
8,000 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 749719100	118,420 63	275,227 02	156,806 39	
2,600 000	M K KELLOGG FDN TRUST-MAS SMALL CAP	110,146 32	107,425 80	(2,720 52)	
10,600 000	R&G FINL CORP CL B CUSIP # 749136107	228,566 95	362,652 82	134,085 87	

DISPOSITIONS



001602

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	19,500 00	23,941 25	4,441 25	4,441 25
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1,400,000	RADIANT SYS INC CUSIP # 75025N10Z W.K. KELLOGG FDN TRUST-MAS SMALL CAP	28,615 50	18,668 10	(9,947 40)	(9,947 40)
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3,500,000	RADIAN GROUP INC CUSIP # 750236101 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	214,673 90	258,325 33	43,651 43	43,651 43
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23,200,000	RADIOSHACK CORP CUSIP # 75043B103 W K KELLOGG FDN TRUST-PUTNAM	1,269,899 34	859,945 31	(409,954 03)	(409,954 03)
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12,900,000	RADISYS CORP CUSIP # 750459109 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	459,071 50	279,166 55	(179,904 95)	(179,904 95)
200,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	6,091 67	4,039 86	(2,051 81)	(2,051 81)
13,100,000	RADIO ONE INC CUSIP # 75040P108 W.K. KELLOGG FDN TRUST-PUTNAM	207,899 90	134,194 02	(73,705 88)	(73,705 88)

9,200,000	RADIO ONE INC CUSIP # 75040P108 W.K. KELLOGG FDN TRUST-PUTNAM	207,899 90	134,194 02	(73,705 88)	(73,705 88)
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22,600,000	RADIO ONE INC CUSIP # 75040P405 W K KELLOGG FDN TRUST-PUTNAM	478,858 81	249,463 36	(229,395 45)	(229,395 45)
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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18,100 000	RADVISION LTD CUSIP # M81869105 W K KELLOGG FDN TRUST-DRESDNER RCM	646,036 78	453,525 42	(192,511 36)	(192,511 36)
18,100 000	RARE HOSPITALITY INTL INC CUSIP # 753820109 W K KELLOGG FDN TRUST-ROBERTSON STRPHEN	213,541 67	334,099 96	120,558 29	120,558 29
40,100 000	RATIONAL SOFTWARE CORP CUSIP # 75409P20Z W K KELLOGG FDN TRUST-PUTNAM	899,044 88	1,268,245 52	369,200 64	369,200 64
10,500 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	288,993 81	206,203 34	(82,790 47)	(82,790 47)
10,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	418,838 87	353,483 96	(65,354 91)	(65,354 91)
100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,878 24	1,733 97	(144 27)	(144 27)
61,500 000	RAYMOND JAMES FINL INC CUSIP # 754730109 W K KELLOGG FDN TRUST-LORD ABBETT	1,608,755.80	1,829,666 79	220,910 99	220,910 99
4,500 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 754730109	141,462 28	137,965 40	(3,496 88)	(3,496 88)
2,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	105,460 23	78,636 08	(26,824 15)	(26,824 15)
7,200 000	READ-RITE CORP CUSIP # 755246105 W K KELLOGG FDN TRUST-LORD ABBETT	246,922.51	216,601 48	(30,321 03)	(30,321 03)
1,100 000	1,100 000 W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 755246105	7,332 71	4,047 86	(3,284 85)	(3,284 85)
6,800 000	6,800 000 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 755267101 READERS DIGEST ASSN INC CL A N/VTG	192,624 45	251,151 79	58,527 34	58,527 34
6,800 000	6,800 000	192,624 45	251,151 79	58,527 34	58,527 34

DISPOSITIONS



001604

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,700.000	RED HAT INC CUSIP # 756577102	35,165.00	22,492.24	(12,672.76)	(12,672.76)
3,700.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	35,165.00	22,492.24	(12,672.76)	(12,672.76)
24,500.000	REDBACK NETWORKS INC CUSIP # 757209101	2,654,545.55	420,459.63	(2,234,085.92)	(2,234,085.92)
2,700.000	W K KELLOGG FDN TRUST-PUTNAM	69,042.90	67,760.11	(1,282.79)	(1,282.79)
27,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	2,723,588.45	488,219.74	(2,235,368.71)	(2,235,368.71)
300.000	REDWOOD TR INC CUSIP # 758075402	5,103.00	7,019.76	1,916.76	1,916.76
300.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	5,103.00	7,019.76	1,916.76	1,916.76
2,700.000	REBOX INTL LTD CUSIP # 758110100	56,016.30	72,623.51	16,607.21	16,607.21
2,700.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	56,016.30	72,623.51	16,607.21	16,607.21
2,600.000	REGENERATION TECHNOLOGIES INC CUSIP # 75886N100	27,820.00	25,292.17	(2,527.83)	(2,527.83)
2,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	27,820.00	25,292.17	(2,527.83)	(2,527.83)
1,400.000	REHAB CARE GROUP INC CUSIP # 759148109	39,515.56	71,070.78	31,555.22	31,555.22
1,400.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	39,515.56	71,070.78	31,555.22	31,555.22
1,400.000	R H DONNELLY CORP NEW CUSIP # 74955W307				
200.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,137.64	6,115.79	(21.85)	(21.85)
3,500.000	W K KELLOGG FDN TRUST-DALTON	72,892.05	96,797.76	23,905.71	23,905.71

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,700,000	RINSURANCE GROUP AMER INC COM CUSIP # 759351109	13,087.96	15,187.49	2,099.53	23,883.86
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400,000	W K KELLOGG FDN TRUST-DALTON CUSIP # 759543101	13,087.96	15,187.49	2,099.53	
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2,700,000	RELIASTAR FINL CORP CUSIP # 759520103	117,903.15	145,800.00	27,896.85	
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2,700,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 759522108	117,903.15	145,800.00	27,896.85	
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100,000	RELIANT ENERGY INC CUSIP # 759522108	3,221.00	3,227.89	6.89	
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100,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 759543101	3,221.00	3,227.89	6.89	
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18,600,000	REMEC INC CUSIP # 759543101	215,700.00	216,747.74	1,047.74	
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18,700,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 759543101	18,877.25	18,903.35	26.10	
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19,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 759543101	234,577.25	235,651.09	1,073.84	
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200,000	REMINGTON OIL & GAS CORP CUSIP # 759594302	3,351.60	3,181.89	(169.71)	
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200,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 759594302	3,351.60	3,181.89	(169.71)	
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4,100,000	RENAISSANCEER HLDGS LTD CUSIP # 759594302	301,579.68	289,855.50	(11,724.18)	
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4,100,000	W K KELLOGG FDN TRUST-DRESDNER KCM CUSIP # 759594302	301,579.68	289,855.50	(11,724.18)	
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DISPOSITIONS



001606

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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900,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 759930100	22,611.64	26,762.10	4,150.46	
300,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	8,077.56	9,005.69	928.13	
500,000	W K KELLOGG FDN TRUST-DALTON	10,775.00	15,229.49	4,454.49	
1,700,000	RENAISSANCE WORLDWIDE INC CUSIP # 75968A109	41,464.20	50,997.28	9,533.08	
52,000,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 75968A109	368,100.03	70,853.28	(297,246.75)	
35,100,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 76009U104	620,210.41	189,368.08	(430,842.33)	
8,500,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 76009N100	373,555.69	294,902.72	(78,652.97)	
34,400,000	W K KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 760759100	375,682.40	555,909.40	180,227.00	
26,200,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	340,614.15	514,950.37	174,336.22	
2,500,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	30,638.21	49,835.95	19,197.74	
63,100,000	RESEARCH IN MOTION LTD CUSIP # 760975102	746,934.76	1,120,695.72	373,760.96	
10,600,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 760975102	958,679.68	326,283.06	(632,396.62)	

DISPOSITIONS



001607

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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700 000	RESORTQUEST INTL INC CUSIP # 761183102	7,075 32	6,474 78	(600 54)	(600 54)
700 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	7,075 32	6,474 78	(600 54)	(600 54)
7,800 000	RESOURCES CONNECTION INC CUSIP # 761220105	141,946 09	228,599 28	86,653 19	86,653 19
400 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,536 09	12,803 57	5,267 48	5,267 48
400 000	RETEK INC	7,536 09	12,803 57	5,267 48	5,267 48
7,300 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 761280109	297,149 70	142,815 13	(154,334 57)	(154,334 57)
2,200 000	W K KELLOGG FDN TRUST-PUTNAM	85,316 26	79,297 09	(6,019 17)	(6,019 17)
9,500 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 76182K105	382,465 96	222,112 22	(160,353 74)	(160,353 74)
4,500 000	REYNOLDS R J TOB HLDS INC CUSIP # 76182K105	161,110 01	247,898 63	86,788 62	86,788 62
4,500 000	W K KELLOGG FDN TRUST-PUTNAM	161,110 01	247,898 63	86,788 62	86,788 62
14,400 000	RE MICRO DEVICES INC CUSIP # 749941100	636,095 85	446,186 31	(189,909 54)	(189,909 54)
17,100 000	W K KELLOGG FDN TRUST-PUTNAM	347,342 52	452,620 35	105,277 83	105,277 83
9,300 000	W K KELLOGG FDN TRUST-PUTNAM	140,637 71	194,112 14	53,474 43	53,474 43
40,800 000	REYNOLDS & REYNOLDS COMPANY CL A COMMON CUSIP # 761695105	1,124,076 08	1,092,918 80	(31,157 28)	(31,157 28)

DISPOSITIONS



001698

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,668.50	4,595.84	927.34	
200 000	RIVERSTONE NETWORKS INC CUSIP # 769320102	46,847.79	41,601.33	(5,246.46)	
3,300.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	40,932.00	61,950.42	21,018.42	
2,400 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 770196103	2,408.92	2,591.91	182.99	
2,500.000	ROBERT HALF INTL INC CUSIP # 770322103	483,421.36	479,095.02	(4,326.34)	
18,400 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR ROHM & HAAS COMPANY COMMON CUSIP # 775371107	149,222.22	140,986.72	(8,235.50)	
4,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	10,232.75	18,674.37	8,441.62	
500 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN ROPER INDS INC NEW CUSIP # 776696106	72,778.69	65,679.06	(7,099.63)	
2,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP ROSLYN BANCORP INC CUSIP # 778162107	65,679.06	65,679.06	(7,099.63)	

DISPOSITIONS

**KELLOGG EDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,600,000	ROMAN COMPANIES INC CUSIP # 779302100	45,708 80	35,000 04	(10,708 76)	(1,708 76)
2,100,000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	65,358 50	57,524 43	(7,834 07)	(7,834 07)
3,700,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	111,067 30	92,524 47	(18,542 83)	(18,542 83)
36,700,000	ROYAL CARIBBEAN CRUISES LTD CUSIP # V77807103	1,034,320 39	777,879 32	(256,441 07)	(256,441 07)
8,900,000	W K KELLOGG EDN TRUST-WAS MIDCAP VALUE	260,588 99	204,821 98	(55,767 01)	(55,767 01)
45,600,000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	1,294,909 38	982,701 30	(312,208 08)	(312,208 08)
900,000	RUDDICK CORP COM CUSIP # 781258108	16,470 09	14,489 51	(1,980 58)	(1,980 58)
900,000	W K KELLOGG EDN TRUST-NEUBERGER BERMAN	16,470 09	14,489 51	(1,980 58)	(1,980 58)
500,000	RUBY TUESDAY INC CUSIP # 781182100	8,646 95	9,429 68	782 73	782 73
500,000	W K KELLOGG EDN TRUST-NEUBERGER BERMAN	8,646 95	9,429 68	782 73	782 73
100,000	RUDOPFH TECHS INC COM STK USDO 001 CUSIP # 781270103	2,687 50	3,726 87	1,039 37	1,039 37
100,000	W K KELLOGG EDN TRUST-LORD ABBETT	2,687 50	3,726 87	1,039 37	1,039 37
1,300,000	RYLAND GROUP INC CUSIP # 783764103	63,220 27	68,656 90	5,436 63	5,436 63
1,300,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	63,220 27	68,656 90	5,436 63	5,436 63
300,000	S1 CORP CUSIP # 78463B101	10,956 66	3,623 87	(7,332 79)	(7,332 79)
300,000	W K KELLOGG EDN TRUST-LORD ABBETT	10,956 66	3,623 87	(7,332 79)	(7,332 79)

DISPOSITIONS



001610

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	53,604 68	63,684 70	10,080 02	
5,600 000	SCI SYS INC	64,561 34	67,308 57	2,747 23	
19,300 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 783890106	808,628 49	665,781 49	(142,847 00)	
18,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	662,860 49	676,441 31	13,580 82	
37,800 000	SRI INVESTMENTS CO CUSIP # 784117103	1,471,488 98	1,342,222 80	(129,266 18)	
5,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	225,956 66	273,453 92	47,497 26	
5,200 000	SABRE HOLDINGS CORPORATION CL A CUSIP # 785905100	184,640 25	244,933 11	60,292 86	
5,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	184,640 25	244,933 11	60,292 86	
8,000 000	SAFECO CORPORATION COMMON CUSIP # 786429100	203,769 95	215,102 57	11,332 62	
8,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	203,769 95	215,102 57	11,332 62	
1,100 000	SAFEGUARD SCIENTIFICS INC CUSIP # 786449108	7,263 00	7,026 01	(236 99)	
1,100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	7,263 00	7,026 01	(236 99)	
9,300 000	SAFENET INC CUSIP # 78645R107	330,332 96	112,436 09	(217,896 87)	
9,300 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	330,332 96	112,436 09	(217,896 87)	

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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SAFEWAY INC COM NEW
CUSIP # 786514208
W K KELLOGG FDN TRUST-BNY TOP 200 INDEX
200 000 200 000

7,558 25 9,599 68 2,041 43
7,558 25 9,599 68 2,041 43

SAGE INC
CUSIP # 786632109
W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
5,300 000 5,300 000

70,026 95 69,878 75 (148 20)
70,026 95 69,878 75 (148 20)

ST JUDE MEDICAL INC
CUSIP # 790849103
W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
1,800 000 1,800 000

56,482 97 112,739 00 56,256 03
56,482 97 112,739 00 56,256 03

ST MARY LD & EXPL CO
CUSIP # 792228108
W K KELLOGG FDN TRUST-MAS SMALL CAP
100 000 100 000

3,086 25 2,147 15 (939 10)
3,086 25 2,147 15 (939 10)

SANDISK CORP COM
CUSIP # 80004C101
W K KELLOGG FDN TRUST-PUTNAM
10,400 000 10,400 000

732,909 85 254,355 79 (478,554 06)
732,909 85 254,355 79 (478,554 06)

KELLOGG FDN TRUST-MAS MIDCAP VALUE
W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
20,300 000 20,300 000

1,305,790 32 1,108,787 90 (197,002 42)
1,305,790 32 1,108,787 90 (197,002 42)

SANGAMO BIOSCIENCES INC
CUSIP # 800677106
W K KELLOGG FDN TRUST-WILLIAM BLAIR
6,424 000 6,424 000

96,360 00 106,865 31 10,505 31
96,360 00 106,865 31 10,505 31

SANTA FE INTERNATIONAL CORP
CUSIP # G7805C108
W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
2,300 000 2,300 000

78,338 00 89,295 43 10,957 43
78,338 00 89,295 43 10,957 43

DISPOSITIONS



001612

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,800.000	W K. KELLOGG FDN TRUST-MAS SMALL CAP	90,190.56	93,778.46	3,587.90	
5,100.000	SANTA ER SNYDER CORP CUSIP # 80218R105	168,528.56	183,073.89	14,545.33	
58,300.000	W K. KELLOGG FDN TRUST-SNYDER CAPITAL CUSIP # 80218R105	531,025.11	0.00	0.00	
58,300.000	SANMINA CORP COM CUSIP # 800907107	531,025.11	0.00	0.00	
15,300.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 800907107	921,152.98	1,161,217.01	240,064.03	
15,300.000	SAPIENT CORP CUSIP # 803062108	921,152.98	1,161,217.01	240,064.03	
100.000	W K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 803062108	1,325.70	617.99	(707.71)	
100.000	SARA LEE CORP COM CUSIP # 803111103	1,325.70	617.99	(707.71)	
800.000	W K. KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 803111103	15,808.00	15,249.48	(558.52)	
2,400.000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	46,989.12	52,985.66	5,996.54	
3,200.000	SATCON TECHNOLOGY CORP CUSIP # 803893106	62,797.12	68,235.14	5,438.02	
700.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 803893106	24,927.25	6,479.56	(18,447.69)	
7,400.000	W K. KELLOGG FDN TRUST-LORD ABBETT CUSIP # 805468105	252,716.61	0.00	(445,129.99)	
18,300.000	W K. KELLOGG FDN TRUST-PUTNAM	1,090,973.14	645,843.15	(445,129.99)	
16,800.000	W K. KELLOGG FDN TRUST-DRESDNER RCM	676,643.51	368,714.82	(307,928.69)	
800.000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	28,843.76	16,409.85	(12,433.91)	

DISPOSITIONS



001613

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,900 000	M K KELLOGG FDN TRUST-DALTON	275,059 80	0 00		
56,200,000	SBC COMMUNICATIONS INC CUSIP # 78387G103	2,324,236 82	1,030,967 82	(765,492.59)	
2,500 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX	90,655 57	101,614 60	10,959 03	10,959 03
2,500 000	SCB COMPUTER TECHNOLOGY INC CUSIP # 78388N107	215,938 80	12,999 65	(202,939 15)	(202,939 15)
38,500 000	M K KELLOGG FDN TRUST-LORD ABBETT SCHERIN HENRY INC CUSIP # 806407102	9,998 67	10,655 64	656 97	656 97
300 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN SCHERING-PLOUGH CORP COM CUSIP # 806605101	28,113 91	36,586 77	8,472 86	8,472 86
1,000 000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX SCHOLASTIC CORP CUSIP # 807066105	58,348 24	53,200 66	(5,147 58)	(5,147 58)
1,300 000	M K KELLOGG FDN TRUST-MAS SMALL CAP SCHOOL SPECIALTY INC CUSIP # 807863105	24,805 77	27,154 54	2,348 77	2,348 77
1,100 000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN KELLOGG FDN TRUST-DRESDNER RCM	83,575 36	93,125 89	9,550 53	9,550 53
4,800 000		108,381 13	120,280 43	11,899 30	11,899 30

DISPOSITIONS



001614

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,900,000	SCIENT CORP CUSIP # 80864H109	75,406 55	9,827 67	(65,578 88)	
11,100,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 808905103	641,738 73	185,333 61	(456,405 12)	
15,000,000	W K KELLOGG FDN TRUST-PUTNAM	717,145.28	195,161.28	(521,984.00)	
4,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 808905103	103,398 77	95,129 10	(8,269 67)	
4,300,000	SCOTISH ANNUITY & LIFE HLDGS CUSIP # G7885T104	103,398 77	95,129 10	(8,269 67)	
600,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 67885T104	5,662 50	10,553 64	4,891 14	
600,000	SCP POOL CORP CUSIP # 78402810Z	179,231 82	368,400 04	189,168 22	
10,500,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 78402810Z	179,231 82	368,400 04	189,168 22	
10,500,000	SDL INC CUSIP # 784076101	237,102 50	0 00		
800,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 811699107	237,102 50	0 00		
5,200,000	SEACHANGE INTL INC CUSIP # 811699107	99,546 63	96,190 70	(3,355 93)	
900,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 811699107	21,731 76	22,688 24	956.48	
6,100,000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 811699107	121,279.39	118,878.94	(2,399 45)	
2,100,000	SEAGATE TECHNOLOGY INC CUSIP # 811604103	115,290.00	17,951 64		
2,100,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 811604103	115,290.00	17,951 64		

DISPOSITIONS



001615

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,100,000	SEALED AIR CORP NEW CUSIP # 8121K100	115,290 00	17,951 64	17,951.64	
9,300,000	KELLOGG FDN TRUST-PUTNAM CUSIP # 8121K100	467,556 30	368,574 11	(98,982 19)	(98,982 19)
400,000	SEARS ROEBUCK & COMPANY CUSIP # 812387108	18,608 00	17,390 41	(1,217 59)	(1,217 59)
18,400,000	SEATTLE GENETICS INC CUSIP # 812578102	128,800 00	134,881 49	6,081 49	6,081 49
1,800,000	SECURE COMPUTING CORP CUSIP # 813705100	22,302 36	22,892 23	589 87	589 87
1,800,000	KELLOGG FDN TRUST-WAS SMALL CAP SECURITY CAP GROUP INC CL B CUSIP # 8141P204	22,302 36	22,892 23	589 87	589 87
200,000	KELLOGG FDN TRUST-WAS SMALL CAP TRANSCOCEAN SEDCO FOREX INC CUSIP # G90078109	4,206 10	4,125 86	(80 24)	(80 24)
27,400,000	KELLOGG FDN TRUST-PUTNAM CUSIP # G90078109	1,192,498 71	1,125,496 68	(67,002 03)	(67,002 03)
4,250,000	KELLOGG FDN TRUST-WAS MIDCAP VALUE	197,348 13	208,296 73	10,948 60	10,948 60
900,000	KELLOGG FDN TRUST-WAS SMALL CAP	51,379 00	42,244 59	(9,134 41)	(9,134 41)
32,550,000		1,441,225.84	1,376,038 00	(65,187 84)	

DISPOSITIONS



001616

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,500.000	SEBBEROND TECHNOLOGIES CORP CUSIP # 815704101 W K KELLOGG FDN TRUST-DRESDNER RCM	77,604.75	53,406.18	(24,198.57)	(24,198.57)
500.000	SEITEL INC CUSIP # 816074306 W.K.KELLOGG FDN TRUST-LORD ABBETT	7,892.45	6,990.76	(901.69)	(901.69)
600.000	SEMITOOL INC COM CUSIP # 816909105 W.K.KELLOGG FDN TRUST-LORD ABBETT	11,799.57	7,583.74	(4,215.83)	(4,215.83)
9,500.000	SEMPRA ENERGY CUSIP # 816851109 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	208,462.00	208,436.68	(25.32)	(25.32)
6,500.000	SEMTECH CORPORATION COMMON CUSIP # 816850101 W K KELLOGG FDN TRUST-DRESDNER RCM	216,353.44	228,637.97	12,284.53	12,284.53
2,700.000	SENSORMATIC ELECTRONICS CORP CUSIP # 817265101 W K KELLOGG FDN TRUST-MAS SMALL CAP	70,654.12	62,527.77	(8,126.35)	(8,126.35)
200.000	SENSIENT TECHNOLOGIES CORP CUSIP # 817251100 W K KELLOGG FDN TRUST-MAS SMALL CAP	4,093.50	4,064.86	(28.64)	(28.64)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INHERST RECEIVED
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14,100 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 81/315104	1,239,442 31	490,351 26	(749,091 05)	
6,000 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	560,580 60	393,584 71	(166,995 89)	
1,600 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	66,833 72	60,630 88	(6,202 84)	
21,700 000	SERENA SOFTWARE INC CUSIP # 817492101	1,866,856 63	944,566 85	(922,289 78)	
1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	41,677 47	23,528 78	(18,148 69)	
1,000.000	SEROLOGICALS CORP CUSIP # 817523103	41,677 47	23,528 78	(18,148 69)	
3,400 000	W K KELLOGG FDN TRUST-LORD ABBETT	73,818 20	62,083 47	(11,734 73)	(11,734 73)
3,400 000	SHAW GROUP INC CUSIP # 820280105	184,341 83	704,895 16	520,553 33	
11,300 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 82481R106	70,236 00	97,593 59	27,357 59	
1,700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	254,577 83	802,488 75	547,910 92	
13,000 000	SLI INC CUSIP # 78442T108	13,530 00	2,874 90	(10,655 10)	(10,655 10)
500 000	W K KELLOGG FDN TRUST-LORD ABBETT	13,530 00	2,874 90	(10,655 10)	
500 000	SHIRE PHARMACEUTICALS GROUP CUSIP # 82481R106	5,237 37	4,972 83	(264 54)	(264 54)
100 000	W K KELLOGG FDN TRUST-PUTNAM	5,237 37	4,972 83	(264 54)	
100.000	SHOP AT HOME INC CUSIP # 825066301				

DISPOSITIONS



001618

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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37,500.000	W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN	379,254.58	101,772.12	(277,482.46)	(277,482.46)
14,700.000	SHOPRO STORES INC CUSIP # 824911101	317,820.12	115,924.88	(201,895.24)	(201,895.24)
5,200.000	SICOR INC CUSIP # 825846108	51,210.60	135,097.74	83,887.14	83,887.14
2,800.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 826170102	79,859.87	118,254.15	38,394.28	38,394.28
25,000.000	SIERRA PAC RES NEW CUSIP # 826428104	430,415.36	388,443.70	(41,971.66)	(41,971.66)
5,300.000	W K KELLOGG FDN TRUST-DALTON W K KELLOGG FDN TRUST-MAS SMALL CAP	94,596.50	69,947.21	(24,649.29)	(24,649.29)
30,300.000	SIGNAL TECHNOLOGY CORP W K KELLOGG FDN TRUST-MAS SMALL CAP	525,011.86	458,390.91	(66,620.95)	(66,620.95)
1,450.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 826675100	22,748.05	12,937.05	(9,811.00)	(9,811.00)
300.000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 827057100	3,206.25	2,675.91	(530.34)	(530.34)
29,100.000	W K KELLOGG FDN TRUST-DRESDNER RCM W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	745,136.35	691,239.51	(82,359.08)	(82,359.08)
6,200.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	174,253.34	94,280.62	(79,972.72)	(79,972.72)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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53,900 000	SILICON LABORATORIES INC CUSIP # 82691910Z W K KELLOGG EDN TRUST-DRESDNER RCM	390,314 08	99,955 98	(290,358 10)	
7,300 000	SILICON VALLEY GROUP CUSIP # 827066101 W K KELLOGG EDN TRUST-WAS SMALL CAP	35,273 50	36,454 90	1,181 40	
1,200,000	SILICON VY BANCSHARRS CUSIP # 827064106 W K KELLOGG EDN TRUST-DRESDNER RCM	695,095 36	741,318 12	46,222 76	
16,000 000	17,700 000	1,700 000	17,700 000		
200 000	SIMPSON MEG INC CUSIP # 829073105 W K KELLOGG EDN TRUST-NEUBERGER BERMAN	8,049 96	11,759 60	3,709 64	
300 000	300 000	300 000	3,936 55		
500,000	SIRROM CAPITAL CORP CUSIP # 829905108 W K KELLOGG EDN TRUST-DRESDNER RCM	21,756 81	29,403 00	7,646 19	
0 000	0 000	0 000	19,533 82		
8,400 000	SKECHERS U S A INC CUSIP # 830566105 W K KELLOGG EDN TRUST-ROBERTSON STEPHEN	229,525 36	307,258 08	77,732 72	
1,100 000	9,500 000	1,100 000	24,152 66	(5,086 56)	
9,500 000	258,764.58	331,410 74	72,646 16		

DISPOSITIONS



001620

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,100.000	SKILLSOFT CORP CUSIP # 83066P101 W K KELLOGG FDN TRUST-DRESDNER RCM	285,129.48	354,939.41	69,809.93	69,809.93
14,100.000	SKWEST INC CUSIP # 830879102 W K KELLOGG FDN TRUST-LORD ABBETT	7,010.72	12,219.59	5,208.87	
3,500.000	SMARTFORCE PUB LTD CO CUSIP # 83170A206 W K KELLOGG FDN TRUST-LORD ABBETT	85,233.23	77,391.03	(7,842.20)	
3,900.000	SMITH INTERNATIONAL INC COM CUSIP # 832110100 W K KELLOGG FDN TRUST-PUTNAM	309,525.40	478,923.84	169,398.44	
2,800.000	SMITHFIELD FOODS CUSIP # 832248108 W K KELLOGG FDN TRUST-DALTON	202,677.70	216,739.53	14,061.83	
9,200.000	SNYDER COMMUNICATIONS INC SNC CUSIP # 832914105 W K KELLOGG FDN TRUST-MAS SMALL CAP	512,203.10	695,663.37	183,460.27	
11,900.000	11,900.000 W K KELLOGG FDN TRUST-MAS MDCAP VALUE CUSIP # 832914105 W K KELLOGG FDN TRUST-MAS MDCAP VALUE	310,804.20	335,704.69	24,900.49	
12,000.000	12,000.000 W K KELLOGG FDN TRUST-MAS SMALL CAP	314,478.95	340,162.54	25,683.59	
4,100.000	4,100.000 W K KELLOGG FDN TRUST-MAS MDCAP VALUE CUSIP # 832914105 W K KELLOGG FDN TRUST-MAS SMALL CAP	46,240.91	1	1	
1,900.000	1,900.000 W K KELLOGG FDN TRUST-MAS SMALL CAP	52,425.75	13.55	13.55	
6,000.000	6,000.000 W K KELLOGG FDN TRUST-MAS SMALL CAP	98,666.66	15.05	15.05	

DISPOSITIONS



001621

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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SNYDER COMMUNICATIONS INC-CIRCLE COM
 CUSIP # 832914204
 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
 4,725 000 4,725.000

SOFTNET SYS INC COM
 CUSIP # 833964109
 W K KELLOGG FDN TRUST-DRESDNER RCM
 10,300 000 10,300.000

272,703 84 272,703 84 61,797 94 (210,905 90)

SOLECTRON CORP
 CUSIP # 834182107
 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX
 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE
 8,000 000 7,900 000 8,000 000

4,595 75 265,142 63 290,578 23 (2,886 81)

SOMERA COMMUNICATIONS INC
 CUSIP # 834458101
 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN
 15,300 000 15,300.000

219,517 95 81,620 25 81,620 25 (137,897 70)

SONIC AUTOMATIC INC
 CUSIP # 835456102
 W K KELLOGG FDN TRUST-MAS SMALL CAP
 100 000 100 000

1,579 50 2,191 92 2,191 92 612 42

SONICMALL INC
 CUSIP # 835470105
 W K KELLOGG FDN TRUST-MAS SMALL CAP
 100 000 100 000

1,702 02 2,206 97 2,206 97 504 95

SONUS NETWORKS INC
 CUSIP # 835916107
 W K KELLOGG FDN TRUST-PUTNAM
 4,900 000 4,900 000

158,607 69 121,368 34 121,368 34 (37,239 35)

DISPOSITIONS



001622

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,600.000	SOREMTO NETWORKS CORP CUSIP # 83586Q100 W.K KELLOCG FDN TRUST-MAS SMALL CAP	20,100.27	19,353.93	(746.34)	(746.34)
1,600.000	SOUTHDOWN INCORPORATED CUSIP # 841297104 W.K KELLOCG FDN TRUST-MAS MIDCAP VALUE	23,024.64	28,683.92	5,659.28	5,659.28
400.000	SOUTHERN COMPANY COMMON CUSIP # 842587107 W.K KELLOCG FDN TRUST-BNY TOP 200 INDEX	52,652.49	2,294.92	426.79	18,257.87
9,800.000	SOUTHERN ENERGY INC DEL CUSIP # 842816100 W.K KELLOCG FDN TRUST-PUTNAM	457,594.05	0.00	14,886.27	14,886.27
17,400.000	SOUTHRUST CORP CUSIP # 844730101 W.K KELLOCG FDN TRUST-MAS MIDCAP VALUE	265,104.50	250,182.46	(14,922.04)	(14,922.04)
8,300.000	SOUTHWEST AIRLINES CO CUSIP # 844741108 W.K KELLOCG FDN TRUST-BNY TOP 200 INDEX	1,849.00	1,967.93	118.93	88,853.20
12,700.000	SOVERIGN BANCORP INC CUSIP # 845905108 W.K KELLOCG FDN TRUST-MAS MIDCAP VALUE	132,258.79	221,230.92	88,972.13	88,972.13

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	87,696 35	86,165 19	(1,531 16)	(1,531 16)
27,000 000	SPANISH BROADCASTING SYS INC CUSIP # 846425882	719,965 68	168,222 54	(551,743 14)	(551,743 14)
27,000 000	W K KELLOGG FDN TRUST-PUTNAM	719,965 68	168,222 54	(551,743 14)	(551,743 14)
400 000	SPECIALTY LABORATORIES INC CUSIP # 84749R100	6,400 00	12,586 09	6,186 09	6,186 09
400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	6,400 00	12,586 09	6,186 09	6,186 09
7,100 000	SPECIALTY EQUIPMENT CO INC CUSIP # 847497203	158,452 16	213,113 58	54,661 42	54,661 42
7,100 000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	158,452 16	213,113 58	54,661 42	54,661 42
20,500 000	W K KELLOGG FDN TRUST-DALTON	495,124 62	625,250 00	130,125 38	130,125 38
27,600 000	SPECTRALINK CORP	653,576 78	838,363 58	184,786 80	184,786 80
700 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 847580107	8,176 56	11,801 60	3,625 04	3,625 04
29,200 000	W K KELLOGG FDN TRUST-DRESDNER RCM	332,804 84	462,363 13	129,558 29	129,558 29
29,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	340,981 40	474,164 73	133,183 33	133,183 33
8,800 000	SPEEDWAY MOTORSPORTS INC COM CUSIP # 847788106	223,243 82	225,054 43	1,810 61	1,810 61
8,800 000	W K KELLOGG FDN TRUST-DRESDNER RCM	223,243 82	225,054 43	1,810 61	1,810 61
5,800 000	SPEEDRAM-IPRC INC CUSIP # 847705100	94,263 58	66,015 42	(28,248 16)	(28,248 16)
5,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	94,263 58	66,015 42	(28,248 16)	(28,248 16)

DISPOSITIONS



001624

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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400,000	SPHERION CORP CUSIP # 848420105	6,699 20	3,546 56	(3,152 64)	(3,152 64)
4,200 000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	53,479 02	42,657 83	(10,821 19)	(10,821 19)
4,600,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	60,178.22	46,204.39	(13,973 83)	(13,973 83)

1,100,000	SPX CORP COM CUSIP # 784635104	122,158 37	134,660 58	12,502 21	12,502 21
1,100,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	122,158 37	134,660 58	12,502 21	12,502 21

500,000	SPRINT CORP CUSIP # 852061100	10,804 42	10,760 63	(43 79)	(43 79)
500,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	10,804 42	10,760 63	(43 79)	(43 79)

400 000	STANDARD PAC CORP NEW COM CUSIP # 85375C101	10,006 40	9,131.69	(874 71)	(874 71)
400 000	W.K. KELLOGG FDN TRUST-LORD ABBETT	10,006 40	9,131.69	(874 71)	(874 71)

8,800,000	STANFORD MICRODEVICES INC CUSIP # 854399102	154,088 25	75,352 54	(78,735 71)	(78,735 71)
8,800,000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	154,088 25	75,352 54	(78,735 71)	(78,735 71)

25,900 000	STARBUCKS CORP COM CUSIP # 855244109	740,407 52	839,436 93	99,029.41	99,029.41
14,000,000	W.K. KELLOGG FDN TRUST-PUTNAM	418,278.00	678,424 83	260,146 83	260,146 83
39,900,000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	1,158,665.52	1,517,861 76	359,176.24	359,176.24

7,600 000	STARTEC GLOBAL COMMUNICATIONS CUSIP # 85569E103	196,389 28	81,199 04	(115,190.24)	(115,190.24)
7,600 000	W.K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	196,389 28	81,199 04	(115,190.24)	(115,190.24)

DISPOSITIONS



001625

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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7,600,000	STATE ST CORP COM CUSIP # 857477103	196,389.28	81,199.04	(115,190.24)	
100,000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 857477103	3,467.13	5,296.82	1,829.69	
17,200,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	685,583.91	1,153,008.26	467,424.35	
17,300,000	STATEN IS BANCORP INC CUSIP # 857550107	689,051.04	1,158,305.08	469,254.04	
13,500,000	W K KELLOGG FDN TRUST-DALTON CUSIP # 857550107	264,069.45	376,038.07	111,968.62	
13,500,000	STERLING LEISURE LTD CUSIP # P8/44Y102	163,047.50	154,483.95	(8,563.55)	
5,500,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # P8/44Y102	14,634.60	17,045.43	2,410.83	
6,100,000	STERLING BANCSHARES INC CUSIP # 858907108	177,682.10	171,529.38	(6,152.72)	
5,700,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 858907108	58,800.01	112,322.08	53,522.07	
5,700,000	STEWART & STEVENSON SVCS INC CUSIP # 860342104	12,874.00	27,108.04	14,234.04	
800,000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 860342104	12,874.00	27,108.04	14,234.04	
800,000	STILLWATER MNG CO COM CUSIP # 860740102	215,451.43	164,153.48	(51,297.95)	
6,600,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 860740102	23,259.53	17,341.01	(5,918.52)	
7,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	238,710.96	181,494.49	(57,216.47)	

DISPOSITIONS



001626

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,500.000	STILWELL FINL INC CUSIP # 860831106 W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	100,292.46	105,489.89	5,197.43	5,197.43
100.000	STONE ENERGY CORP COM CUSIP # 861642106 W.K. KELLOGG FDN TRUST-LORD ABBETT	4,443.50	4,389.85	(53.65)	(53.65)
8,328.000	STORA ENSO OYL CUSIP # 86210M106 K KELLOGG FDN TRUST-MAS MIDCAP VALUE	72,586.16	99,183.15	26,596.99	26,596.99
100.000	STORAGE TECHNOLOGY CORP NEW CUSIP # 862111200 K KELLOGG FDN TRUST-MAS SMALL CAP	1,520.65	1,376.95	(143.70)	(143.70)
3,800.000	STORAGE NETWORKS INC CUSIP # 862181103 K KELLOGG FDN TRUST-MAS SMALL CAP	79,826.38	69,041.79	(10,784.59)	(10,784.59)
200.000	STRATOS LIGHTWAVE INC CUSIP # 863100103 K KELLOGG FDN TRUST-MAS SMALL CAP	1,954.84	1,399.99	(554.85)	(554.85)
6,800.000	STRYKER CORP CUSIP # 863667101 W K KELLOGG FDN TRUST-PUTNAM	342,324.54	369,364.62	27,040.08	27,040.08

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000 000	STUDENT ADVANTAGE INC CUSIP # 863860105	22,875 00	1,779 94	(21,095 06)	
1,000 000	KELLOGG FDN TRUST-LORD ABBETT CUSIP # 865077101	4,969 80	5,536 81	567 01	
100,000	KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 866810104	70,999 21	33,134 88	(37,864 33)	
2,100 000	KELLOGG FDN TRUST-BNY TOP 200 INDEX SUN MICROSYSTEMS INC COM	70,999 21	33,134 88	(37,864 33)	
2,100 000	SUNRISE ASSISTED LIVING INC CUSIP # 86768K106	222,358 69	340,830 42	118,471 73	
14,900 000	KELLOGG FDN TRUST-ROBERTSON STEPHEN SUNGLASS HUT INTL INC COM	270,528 00	273,846 07	3,318 07	
200 000	KELLOGG FDN TRUST-PUNAM CUSIP # 867363103	5,660 00	5,529 81	(130 19)	
2,300 000	KELLOGG FDN TRUST-WILLIAM BLAIR	105,263 87	109,480 25	4,216 38	
6,100 000	KELLOGG FDN TRUST-ARIEL CAPITAL	152,201 60	303,656 48	151,454 88	
14,300 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE	529,364 53	745,420 10	216,055 57	
22,900 000	SUNGLASS HUT INTL INC COM	792,490 00	1,164,086 64	371,596 64	
25,600 000	KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 86736F106	270,528 00	273,846 07	3,318 07	
25,600 000	SUNTRUST BANKS INC CUSIP # 867914103	270,528 00	273,846 07	3,318 07	

DISPOSITIONS



001628

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200,000	M.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	13,526.75	12,955.56	(571.19)	(571.19)
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900,000	SUPERIOR ENERGY SVCS INC CUSIP # 868157108	9,214.47	7,064.76	(2,149.71)	
11,000,000	M.K. KELLOGG FDN TRUST-LORD ABBETT	59,827.11	115,587.11	55,760.00	
73,100,000	M.K. KELLOGG FDN TRUST-DRESDNER RCM	381,323.35	760,737.41	379,414.06	
85,000,000	M.K. KELLOGG FDN TRUST-DRESDNER RCM	450,364.93	883,389.28	433,024.35	

8,900,000	SUPRTEX INC COM CUSIP # 868532102	357,718.92	112,848.29	(244,870.63)	(244,870.63)
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56,400,000	SUPPORT COM INC CUSIP # 868587106	466,158.84	260,835.18	(205,323.66)	(205,323.66)
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8,200,000	SUREBAM CORP CUSIP # 86866R102	82,000.00	89,614.57	7,614.57	
2,300,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	23,000.00	20,498.52	(2,501.48)	
10,500,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	105,000.00	110,113.09	5,113.09	

3,800,000	SWIFT ENERGY CO COM CUSIP # 870738101	72,745.82	156,814.74	84,068.92	
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3,800,000	M.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	72,745.82	156,814.74	84,068.92	
400,000	SYBASE INC CUSIP # 871130100	7,784.36	6,349.86	(1,434.50)	
2,600,000	M.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	59,629.70	40,468.98	(19,160.72)	

DISPOSITIONS



001629

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,000.000	SYBRON INTERNATIONAL CORP COM CUSIP # 87114E106	67,414.06	46,818.84	(20,595.22)	
43,500.000	M K KELLOGG FDN TRUST-ARIEL CAPITAL CUSIP # 87114E106	1,061,845.02	0.00		
11,100.000	M K KELLOGG FDN TRUST-WAS MIDCAP VALUE	255,802.90	271,265.20	15,462.30	
6,900.000	M K KELLOGG FDN TRUST-WAS SMALL CAP	159,469.64	168,494.10	9,024.46	
61,500.000		1,477,117.56	439,759.30	24,486.76	
900.000	M K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 871206108	90,526.25	8,387.72	(82,138.53)	
2,700.000	M K KELLOGG FDN TRUST-WAS MIDCAP VALUE	178,135.20	130,431.84	(47,703.36)	
3,800.000	M K KELLOGG FDN TRUST-WAS SMALL CAP	1,694.38	1,468.01	(226.37)	
3,800.000		270,355.83	140,287.57	(130,068.26)	
500.000	M K KELLOGG FDN TRUST-DALTON CUSIP # 87114Z105	7,873.75	10,964.63	3,090.88	
500.000		7,873.75	10,964.63	3,090.88	
800.000	M K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 871543104	11,767.52	7,839.73	(3,927.79)	
2,000.000	M K KELLOGG FDN TRUST-WAS SMALL CAP	24,412.50	33,877.87	9,465.37	
2,800.000		36,180.02	41,717.60	5,537.58	
17,600.000	M K KELLOGG FDN TRUST-PUTNAM CUSIP # 871508107	374,523.92	758,149.17	383,625.25	
7,400.000	M K KELLOGG FDN TRUST-WAS MIDCAP VALUE	270,971.32	343,397.80	72,426.48	
25,000.000		645,495.24	1,101,546.97	456,051.73	
	SYKES ENTERPRISES INC CUSIP # 871237103				

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,300.000	W K KELLOGG FDN TRUST-LORD ABBETT	259,756.73	73,332.60	(186,424.13)	
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1,650.000	SYNAVANT INC CUSIP # 87157A105	17,222.57	12,683.95	(4,538.62)	
1,650.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	17,222.57	12,683.95	(4,538.62)	

300.000	SYNCOR INTL CORP COM CUSIP # 87157J106	8,402.01	9,524.68	1,122.67	
300.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	8,402.01	9,524.68	1,122.67	

5,800.000	SYNOPSIS INC COM CUSIP # 871607107	320,317.30	269,424.77	(50,892.53)	
2,100.000	W K KELLOGG FDN TRUST-PUTNAM	97,937.70	110,660.33	12,722.63	
7,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	418,255.00	380,085.10	(38,169.90)	

400.000	SYSCO CORP CUSIP # 871829107	9,708.50	10,932.62	1,224.12	
400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	9,708.50	10,932.62	1,224.12	
9,400.000	W K KELLOGG FDN TRUST-PUTNAM	241,545.70	244,913.96	3,368.26	
9,800.000	W K KELLOGG FDN TRUST-PUTNAM	251,254.20	255,846.58	4,592.38	

17,900.000	SYSTEMS & COMPUTER TECHNOLOGY CORP CUSIP # 871873105	205,111.08	190,326.42	(14,784.66)	
17,900.000	W K KELLOGG FDN TRUST-DALTON	205,111.08	190,326.42	(14,784.66)	

6,300.000	TFC FINANCIAL CORPORATION CUSIP # 872275102	214,019.00	269,181.24	55,162.24	
6,300.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	214,019.00	269,181.24	55,162.24	



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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17,500 000	T / R SYS INC CUSIP # 87263U102 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	227,451 85	66,600 00	(160,851 85)	(160,851 85)
21,600 000	TIRANY & CO NEW CUSIP # 886547108 W K KELLOGG FDN TRUST-PUTNAM	651,730 49	737,157 05	85,426 56	85,426 56
1,300 000	TNPC INC CUSIP # 87260K107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	27,300 00	0 00	0.00	
4,500 000	TIMBERLAND COMPANY CL A CUSIP # 887100105 W K KELLOGG FDN TRUST-LORD ABBETT	87,325 88	179,531 27	92,205 39	92,205 39
2,100 000	TMP WORLDWIDE INC CUSIP # 872941109 W K KELLOGG FDN TRUST-WILLIAM BLAIR	173,389 08	87,605 47	(85,783 61)	(85,783 61)
200 000	TRC COS INC CUSIP # 872625108 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	9,527 44	7,649 74	(1,877 70)	(1,877 70)
6,200 000	T-HQ INC COM NEW CUSIP # 872443403 W K KELLOGG FDN TRUST-LORD ABBETT	113,480 14	288,010 48	174,530 34	174,530 34
22,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM	477,248 04	987,697 31	510,449 27	510,449 27
17,900 000	W K KELLOGG FDN TRUST-DALTON	389,544 77	622,755 80	233,211 03	233,211 03

DISPOSITIONS



001652

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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66,800.000	980,272.95	1,898,463.59	918,190.64		
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TAKE-TWO INTERACTIVE SOFTWARE

CUSIP # 874054109

W K KELLOGG FDN TRUST-LORD ABBETT

W K KELLOGG FDN TRUST-DALTON

11,700.000

18,500.000

TALK COM INC

CUSIP # 874264104

W K KELLOGG FDN TRUST-LORD ABBETT

18,200.000

18,200.000

TALK AMER HLDGS INC

CUSIP # 87426R103

W K KELLOGG FDN TRUST-LORD ABBETT

18,200.000

18,200.000

TARRANT APPAREL GROUP

CUSIP # 876289109

W K KELLOGG FDN TRUST-LORD ABBETT

24,000.000

24,000.000

TARGET CORP

CUSIP # 87612Z106

W K KELLOGG FDN TRUST-BNY TOP 200 INDEX

600.000

600.000

TECHNE CORP

CUSIP # 878377100

W K KELLOGG FDN TRUST-LORD ABBETT

200.000

200.000

73,180.84

149,575.14

222,755.98

313,365.93

313,365.93

566,012.23

566,012.23

10,290.50

20,982.29

10,290.50

6,929.02

6,093.79

6,093.79

11,120.63

57,369.12

68,489.75

10,229.17

10,229.17

142,702.14

142,702.14

20,982.29

20,982.29

10,691.79

10,691.79

(303,136.76)

(303,136.76)

(423,310.09)

(423,310.09)

10,691.79

(835.23)

(835.23)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,700 000	TECHNITROL INC COM CUSIP # 878555101	54,589 92	220,304 39	165,714 47	
8,100 000	W K KELLOGG FDN TRUST-LORD ABBETT KELLOGG FDN TRUST-NEUBERGER BERMAN	282,908 82	492,545 22	209,636 40	
9,800 000	TEKKAY SHIPPING CORP	337,498 74	712,849 61	375,350 87	
100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # Y8564W103	4,772 69	3,406 88	(1,365 81)	
100 000	TELCOM SEMICONDUCTOR INC CUSIP # 87921P107	70,385 69	0 00	(4,334 06)	(4,334 06)
6,500 000	W K KELLOGG FDN TRUST-LORD ABBETT KELLOGG FDN TRUST-MAS SMALL CAP	32,666 58	28,332 52	(4,334 06)	
1,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	103,052 27	28,332 52	(4,334 06)	
8,300 000	TELELEX INC CUSIP # 879369106	3,410 55	4,836 83	1,426 28	
100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 879369106	3,410 55	4,836 83	1,426 28	
100 000	TELEPHONE & DATA SYSTEMS INC CUSIP # 87943A100	628,624 09	610,351 83	(18,272 26)	(18,272 26)
6,200 000	W K KELLOGG FDN TRUST-PUTNAM KELLOGG FDN TRUST-LORD ABBETT	628,624 09	610,351 83	(18,272 26)	(18,272 26)
6,200 000	TELETECH HLDS INC CUSIP # 879939106	8,144 08	5,305 82	(2,838 26)	(2,838 26)
700 000	W K KELLOGG FDN TRUST-LORD ABBETT KELLOGG FDN TRUST-MAS SMALL CAP	11,953 60	5,745 98	(6,207 62)	
1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP TELIX INC CUSIP # 87959M109				

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000.000	TELABS INC	11,953.60	5,745.98	(6,207.62)	
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100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	5,881.25	1,801.93	(4,079.32)	
3,800 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	246,762.50	173,844.20	(72,918.30)	
3,900.000		252,643.75	175,646.13	(76,997.62)	

300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	4,500.00	6,386.78	1,886.78	
300.000	CUSIP # 879672107				
	TELUM INC				

5,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	136,876.65	254,505.26	117,628.61	
5,700 000	CUSIP # 880336100				
	TENET HEALTHCARE CORP COM				

1,700 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	121,027.00	56,268.12	(64,758.88)	
2,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	96,174.89	81,650.93	(14,523.96)	
700 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	25,379.34	28,524.44	3,145.10	
4,900 000		242,581.23	166,443.49	(76,137.74)	

11,500 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	488,907.48	64,083.84	(424,823.64)	
4,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	177,050.45	18,158.96	(158,891.49)	
15,500.000		663,957.93	82,242.80	(583,715.13)	

7,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	316,438.04	460,259.45	143,821.41	
3,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	213,106.67	204,255.20	(9,851.47)	



DISPOSITIONS



001655

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,200.000	TETRA TECHNOLOGIES INC DEL CUSIP # 881628105	529,544.71	664,514.65	134,969.94	
7,150.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 881628105	120,365.18	179,208.34	58,843.16	58,843.16
7,150.000	TEXACO INC COM	23,106.25	26,805.10	3,698.85	3,698.85
400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 881694103	23,106.25	26,805.10	3,698.85	
1,200.000	TEXAS INSTRUMENTS INC CUSIP # 882508104	66,837.75	38,258.72	(28,579.03)	(28,579.03)
1,200.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	66,837.75	38,258.72	(28,579.03)	
300.000	TEXAS REGL BANCSHARES INC CUSIP # 882673106	5,977.27	11,981.60	6,004.33	6,004.33
300.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	5,977.27	11,981.60	6,004.33	
700.000	THERAGENICS CORP CUSIP # 883375107	4,767.00	8,168.72	3,401.72	3,401.72
700.000	W K KELLOGG FDN TRUST-LORD ABBETT	4,767.00	8,168.72	3,401.72	
3,300.000	3COM CORP COM CUSIP # 885535104	39,902.79	15,674.47	(24,228.32)	(24,228.32)
7,500.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	67,146.97	38,098.73	(29,048.24)	(29,048.24)
6,000.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	63,521.79	48,862.73	(14,659.06)	(14,659.06)
16,800.000		170,571.55	102,635.93	(67,935.62)	

DISPOSITIONS



001636

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,600,000	THREE-FIVE SYS INC CUSIP # 88554L108 W K KELLOGG FDN TRUST-LORD ABBETT	72,298.72	36,242.78	(36,055.94)	(36,055.94)
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35,500,000	TIBCO SOFTWARE INC CUSIP # 88632Q103 W K KELLOGG FDN TRUST-PUTNAM W K KELLOGG FDN TRUST-MAS SMALL CAP	2,405,823.78	633,537.54	(1,772,286.24)	(1,772,286.24)
38,400,000	TIDEWATER INC CUSIP # 886423102 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	2,437,484.10	672,901.49	(1,764,582.61)	(1,764,582.61)

2,100,000	TIME WARNER INC COM CUSIP # 887315109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	90,473.67	98,619.77	8,146.10	8,146.10
4,900,000	TIME WARNER TELECOM INC CUSIP # 887319101 W K KELLOGG FDN TRUST-PUTNAM	135,753.61	109,262.94	(26,490.67)	(26,490.67)
2,800,000	TITAN CORP COM CUSIP # 888266103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	13,065.57	17,324.42	4,258.85	4,258.85

10,600,000	TITAN CORP COM CUSIP # 888266103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	288,558.50	288,558.50	0.00	0.00
2,100,000	TITAN CORP COM CUSIP # 888266103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	103,401.94	63,293.02	(40,108.92)	(40,108.92)

21,900,000	TITAN CORP COM CUSIP # 888266103 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN W K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	743,689.24	478,327.02	(265,362.22)	(265,362.22)
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DISPOSITIONS



001637

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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36,700,000	TJX COS INC NEW CUSIP # 872540109	627,149.56	1,021,642.77	394,493.21	
200,000	TITANIUM METALS CORP CUSIP # 888339108	2,511.00	1,968.93	(542.07)	
200,000	TITAN PHARMACEUTICALS INC DEL CUSIP # 888314101	330,220.08	579,785.06	249,564.98	
13,600,000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,377.46	2,289.92	(87.54)	
200,000	K K KELLOGG FDN TRUST-MAS SMALL CAP	332,597.54	582,074.98	249,477.44	
4,000,000	TOLL BROTHERS INC CUSIP # 889478103	129,588.75	138,420.43	8,831.68	
4,000,000	K K KELLOGG FDN TRUST-MAS SMALL CAP	129,588.75	138,420.43	8,831.68	
300,000	K K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 890333107	7,224.18	6,959.76	(264.42)	
9,200,000	K K KELLOGG FDN TRUST-DRESDNER RCM	176,187.64	229,244.65	53,057.01	
9,500,000	TOWER AUTOMOTIVE INC COM	183,411.82	236,204.41	52,792.59	
16,400,000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 891707101	325,007.00	145,332.62	(179,674.38)	
6,900,000	K K KELLOGG FDN TRUST-MAS SMALL CAP	76,538.25	72,666.70	(3,871.55)	
23,300,000	TRANSKARYOTIC THERAPIES INC COM CUSIP # 893735100	401,545.25	217,999.32	(183,545.93)	

DISPOSITIONS



001658

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	53,164 46	29,744 38	(23,420 08)	(23,420 08)
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14,300 000	W K KELLOGG FDN TRUST-DRESDNER RCM	193,661 49	66,557 33	(127,104 16)	(127,104 16)
100 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	2,100 00	4,690 47	2,590 47	2,590 47
14,400 000	TRANSWITCH CORP	195,761 49	71,247 80	(124,513 69)	(124,513 69)

18,500 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	288,795 64	464,504 32	175,708 68	175,708 68
8,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	220,647 39	229,026 67	8,379 28	8,379 28
3,100 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	48,380 20	28,094 46	(20,285 74)	(20,285 74)
29,700 000	TRAVELCITY COM INC	557,823 23	721,625 45	163,802 22	163,802 22

8,200 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	159,064 83	233,439 93	74,375 10	74,375 10
8,200 000	TRAX INC	159,064 83	233,439 93	74,375 10	74,375 10

11,000 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	272,080 10	278,016 20	5,936 10	5,936 10
11,000 000	TRIAD HOSPS INC	272,080 10	278,016 20	5,936 10	5,936 10

6,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM	192,478 27	211,595 01	19,116 74	19,116 74
6,700 000	TRIAD HOSPS INC	192,478 27	211,595 01	19,116 74	19,116 74

4,500 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	106,143 51	313,295 70	207,152 19	207,152 19
2,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	151,515 47	183,765 40	32,249 93	32,249 93

DISPOSITIONS



001639

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	132,123 47	159,229 38	27,105 91	266,508 03
9,500.000		389,782.45	656,290 48		
25,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 896187408 TRIXON TECHNOLOGIES INC	554,836 63	357,800 40	(197,036 23)	(197,036 23)
3,000 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 89674K103 TRIQUINT SEMICONDUCTOR INC	108,224 60	64,849 18	(43,375 42)	(43,375 42)
13,600 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	440,339 05	427,131 75	(13,207 30)	(13,207 30)
14,844 000	W K KELLOGG FDN TRUST-DALTON	275,059 80	335,044 64	59,984 84	59,984 84
31,444 000		823,623.45	827,025 57	3,402 12	3,402 12
2,100 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 89677M106 TRITON PCS HOLDINGS INC CL A	67,038 88	67,360 08	321 20	321 20
4,200 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	134,400 00	144,794 47	10,394 47	10,394 47
6,300 000		201,438.88	212,154 55	10,715.67	10,715.67
2,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 897844106 TRUE NORTH COMMUNICATIONS INC COM	84,370 00	71,901 99	(12,468 01)	(12,468 01)
2,000.000		84,370 00	71,901 99	(12,468 01)	(12,468 01)
500 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 898647102 TUCKER ANTHONY SUTRO	12,021 10	12,144 59	123 49	123 49
500 000		12,021.10	12,144 59	123 49	123 49
5,800 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 901774109 TWINLAB CORP	28,149.01	7,858 73	(20,290 28)	(20,290 28)
5,800.000		28,149 01	7,858 73	(20,290 28)	(20,290 28)

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,649,000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 69144B106	489,839 00	152,375 34	(337,463 66)	(337,463 66)
12,649,000	TYCOM LTD COM STK USDO 25				
5,700,000	TXU CORP CUSIP # 87316B108	212,709 75	213,771 05	1,061 30	1,061 30
5,700,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	212,709 75	213,771 05	1,061 30	1,061 30
29,000,000	UNXS GLOBAL HDGS CORP CUSIP # 902580109	307,501 94	66,641 77	(240,860 17)	(240,860 17)
29,000,000	W K KELLOGG FDN TRUST-DRESDNER RCM	307,501 94	66,641 77	(240,860 17)	(240,860 17)
0 000	UCAR INTL INC CUSIP # 90262K109	0 00	19 74	19 74	19 74
1,200,000	W K KELLOGG FDN TRUST-PUTNAM	11,400 00	13,499 90	2,099 90	2,099 90
1,200,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	11,400 00	13,499 90	2,099 90	2,099 90
2,000,000	UCBH HDGS INC CUSIP # 90262T308	23,973 60	64,973 23	40,999 63	40,999 63
2,000,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	23,973 60	64,973 23	40,999 63	40,999 63
30,000,000	USFRIGHTWAYS CORP COM CUSIP # 916906100	850,715 94	876,350 57	25,634 63	25,634 63
100,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,825 00	3,517 88	692 88	692 88
100,000	W K KELLOGG FDN TRUST-DALTON	2,825 00	3,517 88	692 88	692 88
100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,046 75	3,462 92	416 17	416 17
30,200,000	USINTERNETWORKING INC CUSIP # 917311805	856,587 69	883,331 37	26,743 68	26,743 68



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,400 000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	96,058 68	26,399 10	(69,659 58)	(69,659 58)
300 000	USX-U S STEEL GROUP CUSIP # 90337T101	4,579 20	5,933 80	1,354 60	1,354 60
300 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	4,579 20	5,933 80	1,354 60	1,354 60
7,177 000	US BANCORP COM NEW DEL CUSIP # 902973106	186,984 80	0 00	0 00	0 00
7,177 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	186,984 80	0 00	0 00	0 00
1,300 000	US BANCORP DEL CUSIP # 902973304	36,413 00	29,629 01	(6,783 99)	(6,783 99)
1,300 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	36,413 00	29,629 01	(6,783 99)	(6,783 99)
0 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	0 00	19 62	19 62	19 62
1,300 000	ULTIMATE ELECTRS INC CUSIP # 903849107	94,426 43	102,155 59	7,729 16	7,729 16
3,900 000	W K KELLOGG FDN TRUST-DRESDNER RCM	94,426 43	102,155 59	7,729 16	7,729 16
3,900 000	ULTICOM INC CUSIP # 903844108	25,213 18	14,835 20	(10,377 98)	(10,377 98)
1,000 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	25,213 18	14,835 20	(10,377 98)	(10,377 98)
1,000 000	UNILAB CORP NEW CUSIP # 904763208	6,400 00	8,881 86	2,481 86	2,481 86
400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	6,400 00	8,881 86	2,481 86	2,481 86

DISPOSITIONS



001642

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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100 000	UNION PACIFIC CORP CUSIP # 907818108	5,491 00	5,517 81	26 81	
100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 907818108	5,491 00	5,517 81	26 81	
2,400.000	UNIONBANCAL CORP CUSIP # 908906100	63,228.38	51,968 85	(11,259 53)	(11,259 53)
2,400.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 908906100	63,228.38	51,968 85	(11,259 53)	(11,259 53)
16,800 000	UNIT CORP CUSIP # 909218109	279,113 55	157,291 16	(121,822 39)	(121,822 39)
14,400 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 909218109	228,688 42	182,126 20	(46,562 22)	(46,562 22)
1,100 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 909218109	9,402 14	14,354 51	4,952 37	4,952 37
32,300 000	UNITED HEALTH GROUP INC CUSIP # 91324P102	517,204.11	353,771.87	(163,432.24)	(163,432.24)
12,600 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 91324P102	645,341 97	732,619 86	87,277 89	87,277 89
800 000	UNITED DOMINION RLTY TR INC COM CUSIP # 910197102	8,248 00	11,143 62	2,895 62	2,895 62
800 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 910197102	8,248 00	11,143 62	2,895 62	2,895 62
19,900.000	UNUMPROVIDENT CORP CUSIP # 915291106	455,562.01	512,376.12	56,814 11	56,814 11
19,900.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 915291106	455,562.01	512,376.12	56,814 11	56,814 11
21,950.000	UNITED NAT FOODS INC CUSIP # 911163103	307,590 53	413,884 34	106,293 81	106,293 81
21,950.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 911163103	307,590 53	413,884 34	106,293 81	106,293 81

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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21,950 000	UNITED PARCEL SVC INC CL B CUSIP # 911312106	307,590.53	413,884.34	106,293.81	
8,200 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 911312106	475,060.00	471,074.29	(3,985.71)	(3,985.71)
8,200 000	U S AIRWAYS GROUP INC CUSIP # 911905107	213,898.78	136,579.17	(77,319.61)	(77,319.61)
6,200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 912080108	1,538,349.42	700,907.32	(837,442.10)	(837,442.10)
141,200 000	W K KELLOGG FDN TRUST-SNYDER CAPITAL USA DETERGENTS INC CUSIP # 902938109	0.00	5,557.39	5,557.39	5,557.39
0 000	W K KELLOGG FDN TRUST-STMM UNITED STATIONERS INC CUSIP # 913004107	16,480.31	21,909.26	5,428.95	5,428.95
700 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN UNITED TECHNOLOGIES CORP CUSIP # 913017109	7,502.00	7,315.75	(186.25)	(186.25)
100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX UNITED THERAPEUTICS CORP DEL CUSIP # 91307C102	7,502.00	7,315.75	(186.25)	(186.25)

DISPOSITIONS



001644

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,600,000	W K KELLOGG FDN TRUST-PUTNAM	497,638.29	126,359.25	(371,279.04)	
1,700,000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	143,515.24	101,003.54	(42,511.70)	
900,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	74,737.62	53,460.36	(21,277.26)	
8,200,000	UNIVERSAL CORP WA CUSIP # 913456109	715,891.15	280,823.15	(435,068.00)	

100,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,553.00	3,889.87	1,336.87	
100,000	UNIVERSAL ELECTRS INC CUSIP # 913483103	2,553.00	3,889.87	1,336.87	

6,100,000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 913483103	143,728.12	109,189.92	(34,538.20)	
6,100,000	UNIVERSAL FOODS CORPORATION COMMON CUSIP # 913538104	143,728.12	109,189.92	(34,538.20)	

3,400,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	69,302.00	0.00	0.00	
3,400,000	UNIVERSAL HEALTH SVCS INC CL B CUSIP # 913903100	69,302.00	0.00	0.00	

200,000	W K KELLOGG FDN TRUST-PUTNAM	10,416.66	9,921.66	(495.00)	
12,200,000	W K KELLOGG FDN TRUST-DRESSNER RCM	586,379.74	701,105.35	114,725.61	
2,300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	163,576.61	182,164.27	18,587.66	
14,700,000	UNIVERSAL ACCESS INC CUSIP # 913363107	760,373.01	893,291.28	132,818.27	

29,200,000	W K KELLOGG FDN TRUST-DRESSNER RCM CUSIP # 913363107	310,789.44	3,073.91	(213.59)	
29,200,000	UNIVISION COMMUNICATIONS INC CUSIP # 914906102	310,789.44	3,073.91	(213.59)	

21,800,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 914906102	914,940.60	885,476.48	(29,464.12)	
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,000 000	W K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	257,895 59	220,368 85	(37,526 74)	(66,990 86)
800 000	URCOR INC CUSIP # 91727P105	9,970 88	13,103 56	3,132 68	3,132 68
800 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	9,970 88	13,103 56	3,132 68	3,132 68
7,000 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 903387108 WI ENERGY CORP	233,502 06	233,502 06	0 00	0 00
500 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 918866104	13,743 00	16,834 43	3,091 43	(30,251 68)
4,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	201,794 92	171,543 24	(30,251 68)	585 14
400 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	11,737 00	12,322 14	585 14	(26,575 11)
5,700,000	VALUEVISION INTL INC CL A	227,274 92	200,699 81	(26,575 11)	(66,002 85)
6,800 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 92047K107	168,629 07	102,626 22	(66,002 85)	(66,002 85)
10,100 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 921930103	194,241 72	185,664 93	(8,576 79)	18,564 52
7,300 000	W K KELLOGG FDN TRUST-LORD ABBETT	90,195 95	108,760 47	18,564 52	9,987 73
17,400,000	VARCO INTL INC DEL CUSIP # 922122106	284,437 67	294,425 40	9,987 73	1,562 22
500 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	6,687 50	8,249 72	1,562 22	1,562 22

DISPOSITIONS



001666

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,100.000	VARIAN SEMICONDUCTOR EQUIP ASSOC INC CUSIP # 922207105 W K KELLOGG FDN TRUST-MAS SMALL CAP	84,833.06	57,987.29	(26,845.77)	(26,845.77)
2,200.000	VARIAN MED SYS INC CUSIP # 92220P105 W K KELLOGG FDN TRUST-DRESDNER RCM	150,290.76	146,437.40	(3,853.36)	(3,853.36)
2,700.000	VASTERIA INC CUSIP # 92239N109 W K KELLOGG FDN TRUST-MAS SMALL CAP	183,457.38	181,890.15	(1,567.23)	(1,567.23)
21,900.000	VEECO INSTRS INC DEL COM CUSIP # 922417100 W K KELLOGG FDN TRUST-DRESDNER RCM	319,493.56	310,633.55	(8,860.01)	(8,860.01)
2,500.000	VENATOR GROUP INC CUSIP # 922944103 W K KELLOGG FDN TRUST-DRESDNER RCM	138,661.50	95,921.62	(42,739.88)	(42,739.88)
4,100.000	VENATOR GROUP INC CUSIP # 922944103 W K KELLOGG FDN TRUST-MAS SMALL CAP	217,434.24	168,203.20	(49,231.04)	(49,231.04)
14,300.000	VERITAS SOFTWARE CORP CUSIP # 923436109 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	160,920.24	84,095.61	(76,824.63)	(76,824.63)
17,900.000	VERITAS SOFTWARE CORP CUSIP # 923436109 W K KELLOGG FDN TRUST-MAS SMALL CAP	213,668.93	266,345.63	52,676.70	52,676.70
8,325.000	VERITAS SOFTWARE CORP CUSIP # 923436109 W K KELLOGG FDN TRUST-WILLIAM BLAIR	508,379.52	805,825.45	297,445.93	297,445.93

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,300 000	VERITY INC CUSIP # 92343C106	102,603 09	31,250 94	(71,352 15)	(71,352 15)
1,600 000	K K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-MAS SMALL CAP	69,285 50	33,939 98	(35,345 52)	(35,345 52)
4,900,000	VERITAS DGC INC	171,888.59	65,190.92	(106,697.67)	(106,697.67)
4,400 000	CUSIP # 92343P107 VERITAS DGC INC	115,551 50	131,866 23	16,314 73	16,314 73
26,700 000	K K KELLOGG FDN TRUST-LORD ABBETT W K KELLOGG FDN TRUST-DRESDNER RCM	689,631 04	593,128 90	(96,502 14)	(96,502 14)
31,100,000	VERISIGN INC	805,162 54	724,995 13	(80,167 41)	(80,167 41)
2,000 000	CUSIP # 92343R102 VERISIGN INC	355,761 50	120,015 99	(235,745 51)	(235,745 51)
5,700 000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX W K KELLOGG FDN TRUST-PUTNAM	240,614 03	596,152 01	355,537 98	355,537 98
7,700 000	CUSIP # 92343R104 VERIZON COMMUNICATIONS INC	596,375.53	716,168 00	119,792 47	119,792 47
1,900,000	K K KELLOGG FDN TRUST-BNY TOP 200 INDEX W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	70,820 19	102,722 57	31,902 38	31,902 38
1,900 000	VERTEX PHARMACEUTICALS INC CUSIP # 92532E100	45,515 03	43,037 16	(2,477 87)	(2,477 87)
1,700 000	K K KELLOGG FDN TRUST-MAS MIDCAP VALUE W K KELLOGG FDN TRUST-MAS SMALL CAP	35,250 90	27,511 77	(7,739 13)	(7,739 13)
1,800 000	CUSIP # 92532L107 VERTICALNET INC	80,765 93	70,548 93	(10,217.00)	(10,217.00)
4,000 000	K K KELLOGG FDN TRUST-MAS SMALL CAP W K KELLOGG FDN TRUST-MAS SMALL CAP	12,796 00	6,393 40	(6,402 60)	(6,402 60)
4,000 000	CUSIP # 92532L107 VERTICALNET INC	12,796 00	6,393 40	(6,402 60)	(6,402 60)

DISPOSITIONS



001648

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	VIAKOM INC CL B CUSIP # 925524308	12,276.18	9,993.66	(2,282.52)	(2,282.52)
200 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	12,276.18	9,993.66	(2,282.52)	(2,282.52)
6,500,000	VIA SYSTEMS GROUP INC CUSIP # 92553H100	83,594.00	110,950.15	27,356.15	27,356.15
6,500,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	83,594.00	110,950.15	27,356.15	27,356.15
6,500,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	107,961.31	16,090.33	(91,870.98)	(91,870.98)
13,000,000	VICOR CORP	191,555.31	127,040.48	(64,514.83)	(64,514.83)
800 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 925815102	14,236.00	17,373.67	3,137.67	3,137.67
800 000	VICENTTE CORP	14,236.00	17,373.67	3,137.67	3,137.67
33,000,000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 926734104	1,500,473.40	276,307.94	(1,224,165.46)	(1,224,165.46)
20,500,000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	316,088.94	192,258.63	(123,830.31)	(123,830.31)
300,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,950.00	2,445.03	495.03	495.03
53,800,000	VINAGER PETROLEUM INC	1,018,512.34	471,011.60	(1,347,500.74)	(1,347,500.74)
5,700,000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 927460105	60,192.00	106,520.01	46,328.01	46,328.01
5,700,000	VIRATA CORP	60,192.00	106,520.01	46,328.01	46,328.01
14,100,000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 927646109	654,498.95	239,278.68	(415,220.27)	(415,220.27)
14,100,000	VIRAGE INC CUSIP # 927630106	654,498.95	239,278.68	(415,220.27)	(415,220.27)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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29,300 000	W K KELLOGG FDN TRUST-DRESDNER RCM	459,912 14	103,613 71	(356,298 43)	
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29,400 000	W K KELLOGG FDN TRUST-DRESDNER RCM	743,572 68	498,109 14	(245,463 54)	
	VISX INC DEL				
	CUSIP # 928445105				

1,558 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	11,624 10	23,532 80	11,908 70	
	VISTEON CORP				
	CUSIP # 92839U107				

20,400 000	W K KELLOGG FDN TRUST-PUTNAM	1,059,025 26	626,756 41	(432,268 85)	
	VITASSE SEMICONDUCTOR CORP				
	CUSIP # 928497106				

2,216 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	255,656 10	35,248 14	35,248 14	
	VOICSTREAM WIRELESS CASH CONTRA IF PROR				
	CUSIP # 928CSH972				

2,216 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	255,656 10	35,248 14	35,248 14	
	VOICSTREAM WIRELESS CORP				
	CUSIP # 928615103				

8,128 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	255,656 10	0 00	0 00	
	VOICSTREAM WIRELESS CORP *CONTRA*				
	CUSIP # 928990704				

DISPOSITIONS



001650

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,500,000	VORNADO RLTY TR COM CUSIP # 929042109	543,708.14	593,320.19	49,612.05	49,612.05
1,600,000	W.K. KELLOGG FDN TRUST-SNYDER CAPITAL	58,048.00	62,226.35	4,178.35	4,178.35
16,100,000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	601,756.14	655,546.54	53,790.40	53,790.40
3,800,000	WABASH NATL CORP CUSIP # 929566107	42,151.50	40,152.71	(1,998.79)	(1,998.79)
100,000	WACHOVIA CORP NEW CUSIP # 929771103	8,471.75	7,114.76	(1,356.99)	(1,356.99)
100,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	8,471.75	7,114.76	(1,356.99)	(1,356.99)
14,346,000	WABTEC CORP CUSIP # 929740108	423,615.64	128,153.43	(295,462.21)	(295,462.21)
14,346,000	W.K. KELLOGG FDN TRUST-LORD ABBETT	423,615.64	128,153.43	(295,462.21)	(295,462.21)
1,400,000	WAL MART STORES INC CUSIP # 93142103	45,672.25	70,321.65	24,649.40	24,649.40
1,400,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	45,672.25	70,321.65	24,649.40	24,649.40
600,000	WALGREEN COMPANY COMMON CUSIP # 931422109	13,885.25	20,382.31	6,497.06	6,497.06
600,000	W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	13,885.25	20,382.31	6,497.06	6,497.06
1,600,000	WALLACE COMPUTER SERVICES INC CUSIP # 932270101	25,680.48	27,439.08	1,758.60	1,758.60
1,600,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	25,680.48	27,439.08	1,758.60	1,758.60

DISPOSITIONS



001651

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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200 000	WASHINGTON MUT INC COM CUSIP # 939322103	7,510 00	8,065 73	555 73	
2,300 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	65,783 32	107,243 57	41,460 25	
4,420 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	225,839 90	223,073 77	(2,766 13)	
6,920 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	299,133 22	338,383 07	39,249 85	
100 000	WASTE MANAGEMENT INC NEW CUSIP # 941061109	3,082 00	3,080 89	(1 11)	
100 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	3,082 00	3,080 89	(1 11)	
1,300 000	WASTE CONNECTIONS INC CUSIP # 941053100	33,778 29	41,853 20	8,074 91	
1,300.000	W K KELLOGG FDN TRUST-DRESDNER RCM	33,778 29	41,853 20	8,074 91	
800 000	WATCHGUARD TECHNOLOGIES INC CUSIP # 941105108	34,820 96	8,559 71	(26,261 25)	
19,400 000	W K KELLOGG FDN TRUST-LORD ABBETT M K KELLOGG FDN TRUST-DRESDNER RCM	836,968 81	445,000 52	(391,968 29)	
20,200 000	WATERS CORP	871,789.77	453,560.23	(418,229 54)	
6,400 000	WATERS CORP CUSIP # 941848103	433,724 76	273,991 65	(159,733 11)	
6,400 000	W K KELLOGG FDN TRUST-PUTNAM	433,724 76	273,991 65	(159,733 11)	
5,300 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	365,412 85	304,366 86	(61,045 99)	
11,700.000	WATSON PHARMACEUTICALS INC CUSIP # 942683103	799,137 61	578,358 51	(220,779 10)	
4,900 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	225,038 62	236,926 09	11,887 47	
4,900 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	225,038 62	236,926 09	11,887 47	

DISPOSITIONS



001652

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,100,000	WANSAU-MOSINER PAPER CORP CUSIP # 943315101	10,186.00	14,817.49	4,631.49	4,631.49
1,100,000	M.K. KELLOGG FDN TRUST-DALTON	10,186.00	14,817.49	4,631.49	4,631.49
1,300,000	WEATHERFORD INTL INC NEW CUSIP # 947074100	111,702.13	158,487.76	46,785.63	46,785.63
700,000	M.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 947890109	12,993.75	24,359.18	11,365.43	11,365.43
1,300,000	WEBTRENDS CORP CUSIP # 94844D104	49,901.50	32,064.73	(17,836.77)	(17,836.77)
6,600,000	M.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 94768C108	546,045.86	125,472.79	(420,573.07)	(420,573.07)
5,600,000	M.K. KELLOGG FDN TRUST-DRESDNER RCM	210,565.60	144,195.19	(66,370.41)	(66,370.41)
100,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,017.62	1,524.02	(493.60)	(493.60)
12,300,000	WELLMAN INC COM CUSIP # 949702104	3,721.50	4,130.86	409.36	409.36
300,000	M.K. KELLOGG FDN TRUST-MAS SMALL CAP	3,721.50	4,130.86	409.36	409.36
1,000,000	WELLS FARGO & CO NEW CUSIP # 949746101	47,732.50	46,232.45	(1,500.05)	(1,500.05)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,900 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	202,382 29	143,995 34	(58,386 95)	(59,887.00)
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200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	2,773 42	4,343 87	1,570 45	1,570 45
200 000	WERNER ENTERPRISE CUSIP # 950755108	2,773 42	4,343 87	1,570 45	1,570 45

100 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 952355105	2,186 17	2,520 91	334 74	334 74
400 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	8,833 76	9,947 66	1,113 90	1,113 90
500 000	WEST PHARMACEUTICAL SVCS INC	11,019.93	12,468 57	1,448 64	1,448 64

400 000	W K KELLOGG FDN TRUST-DALTON CUSIP # 955306105	9,454 00	10,755 64	1,301 64	1,301 64
400 000	WEST TELESERVICES CORP	9,454.00	10,755 64	1,301 64	1,301 64

3,900 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 956188106	86,375 00	116,521 14	30,146 14	30,146 14
3,900 000	WEST TELSERVICES CORP	86,375.00	116,521 14	30,146 14	30,146 14

13,700 000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN CUSIP # 957541105	284,226 91	184,379 43	(99,847 48)	(99,847 48)
13,700 000	WESTELL TECHNOLOGIES INC	284,226 91	184,379 43	(99,847 48)	(99,847 48)

7,400 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE CUSIP # 958102105	36,368 78	29,229 01	(7,139 77)	(7,139 77)
7,400 000	WESTERN DIGITAL CORP	36,368 78	29,229 01	(7,139 77)	(7,139 77)

DISPOSITIONS



001654

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,900 000	WESTERN RES INC CUSIP # 959425109 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	143,978 30	150,339 72	6,361 42	6,361 42
14,400,000	WESTERN WIRELESS CORP CUSIP # 959882204 W.K. KELLOGG FDN TRUST-DRESDNER RCM	519,944 49	601,416 24	81,471 75	81,471 75
1,800 000	WESTVACO CORP COM CUSIP # 961548104 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	77,027 75	68,628 62	(8,399 13)	(8,399 13)
2,800,000	WET SEAL INC CL A CUSIP # 961840105 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	41,754 90	26,143 11	(15,611 79)	(15,611 79)
1,800,000	WGL HLDS INC CUSIP # 92924E106 W.K. KELLOGG FDN TRUST-MAS SMALL CAP	2,736 00	2,766 90	30.90	30.90
100 000	WEYERHAEUSER CO COM CUSIP # 962166104 W.K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	5,497 00	5,785 80	288 80	288 80
56,450 000	WHITMAN CORP NEW CUSIP # 96647R107 W.K. KELLOGG FDN TRUST-ARTEL CAPITAL	812,355.12	347,227 98	(11,177 47)	(11,177 47)

DISPOSITIONS



001655

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,800,000	W K KELLOGG EDN TRUST-LORD ABBETT CUSIP # 966837106	286,476.49	357,770.25	71,293.76	71,293.76
1,700,000	W K KELLOGG EDN TRUST-WILLIAM BLAIR	90,100.00	77,134.92	(12,965.08)	(12,965.08)
6,000,000	W K KELLOGG EDN TRUST-NEUBERGER BERMAN	184,320.92	294,910.92	110,590.00	110,590.00
100,000	W K. KELLOGG EDN TRUST-MAS SMALL CAP	2,734.72	3,308.02	573.30	573.30
14,600,000	WILD OATS MKTS INC CUSIP # 96808B107	275,625.00	69,982.69	(205,642.31)	(205,642.31)
13,500,000	W K KELLOGG EDN TRUST-LORD ABBETT CUSIP # 969457100	275,625.00	69,982.69	(205,642.31)	(205,642.31)
500,000	W K KELLOGG EDN TRUST-BNY TOP 200 INDEX CUSIP # 969457100	31,603.09	16,435.45	(2,724.82)	(2,724.82)
500,000	WILLIAMS COMMUNICATIONS GROUP W K KELLOGG EDN TRUST-BNY TOP 200 INDEX CUSIP # 969455104	25,677.82	12,094.59	(13,583.23)	(13,583.23)
4,100,000	WILLIAMS SONOMA INC COM W K KELLOGG EDN TRUST-DRESDNER RCM CUSIP # 969904101	93,502.54	93,993.62	491.08	491.08
2,800,000	WILLIS GROUP HOLDGS LTD W K. KELLOGG EDN TRUST-DRESDNER RCM CUSIP # 696655108	42,626.00	47,479.69	4,853.69	4,853.69
3,900,000	W K KELLOGG EDN TRUST-MAS MIDCAP VALUE	55,965.26	70,024.46	14,059.20	14,059.20
800,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	12,840.16	14,407.34	1,567.18	1,567.18
7,500,000	W K KELLOGG EDN TRUST-MAS SMALL CAP	111,431.42	131,911.49	20,480.07	20,480.07

DISPOSITIONS



001656

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,500.000	WILSONS THE LEATHER EXPERTS INC CUSIP # 972463103 W.K.KELLOGG FDN TRUST-ROBERTSON STEPHEN	125,860.06	93,815.05	(32,045.01)	(32,045.01)
600.000	WIND RIV SYS INC CUSIP # 973149107 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	26,250.00	17,749.40	(8,500.60)	(8,500.60)
2,400.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	62,611.59	55,629.53	(6,982.06)	(6,982.06)
3,000.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	88,861.59	73,378.93	(15,482.66)	(15,482.66)
30,600.000	WINK COMMUNICATIONS INC CUSIP # 974168106 W K KELLOGG FDN TRUST-DRESCHNER RCM	845,562.79	135,812.10	(709,750.69)	(709,750.69)
26,100.000	WINSTAR COMMUNICATIONS INC COM CUSIP # 975515107 W K KELLOGG FDN TRUST-DRESCHNER RCM	490,582.79	220,028.16	(270,554.63)	(270,554.63)
5,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	95,160.06	69,742.74	(25,417.32)	(25,417.32)
31,700.000	WIRELESS PACS INC CUSIP # 97653A103 W K KELLOGG FDN TRUST-MAS SMALL CAP	585,742.85	289,770.90	(295,971.95)	(295,971.95)
2,500.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	147,641.60	81,808.96	(65,832.64)	(65,832.64)
500.000	WOODHEAD INC CUSIP # 979438108 W K KELLOGG FDN TRUST-NEUBERGER BERMAN	7,750.00	7,999.73	249.73	249.73
4,900.000	WORLDGATE COMMUNICATIONS INC CUSIP # 981561307 W K KELLOGG FDN TRUST-MAS SMALL CAP	111,890.77	18,275.27	(93,615.50)	(93,615.50)

DISPOSITIONS



001657

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,900 000	WORLDCOM INC CUSIP # 98157D106	111,890 77	18,275 27	(93,615 50)	
1,700 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 98157D106	102,960 30	24,207 19	(56,417 39)	
3,000 000	W.K KELLOGG FDN TRUST-MAS MIDCAP VALUE	54,430 80	54,238 35	(192 45)	
4,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	157,391 10	78,445 54	(56,609.84)	
1,108 000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX CUSIP # 98157D304	22,335 72	17,838 20	(4,497 52)	
2,700 000	W K KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 98235T107	33,750 00	44,386.51	10,636 51	
100,000	W K KELLOGG FDN TRUST-MAS SMALL CAP	1,250 00	1,712 04	462 04	
2,800 000	XILINX INC CUSIP # 983919101	35,000.00	46,098.55	11,098 55	
4,900 000	W K KELLOGG FDN TRUST-PUTNAM CUSIP # 983919101	220,604 42	413,458 55	192,854 13	
1,200 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	9,862 50	54,298 19	44,435 69	
3,700 000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	158,204 97	170,177 72	11,972 75	
9,800 000	XTO ENERGY INC CUSIP # 98385X106	388,671.89	637,934.46	249,262 57	
400 000	W K KELLOGG FDN TRUST-LORD ABBETT CUSIP # 98385X106	5,166 67	5,979 79	813 12	
1,200 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	10,400 00	18,059 39	7,659 39	
200 000	W K KELLOGG FDN TRUST-MAS SMALL CAP	3,794 36	2,809 90	(984 46)	
1,800 000	XEROX CORPORATION COM CUSIP # 984121103	19,361.03	26,849 08	7,488.05	

DISPOSITIONS



001658

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	157,264.36	61,245.95	(96,018.41)	(96,018.41)
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2,200.000	XOMA CORP DEL CUSIP # G9825R107	23,329.24	18,804.86	(4,524.38)	(4,524.38)
2,200.000	W K KELLOGG FDN TRUST-ROBERTSON STRPHEN XIRCOM CUSIP # 983922105	23,329.24	18,804.86	(4,524.38)	(4,524.38)

11,900.000	W K KELLOGG FDN TRUST-LORD ABBETT XL CAPITAL LTD CL A CUSIP # G98255105	345,549.82	292,485.45	(53,064.37)	(53,064.37)
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4,600.000	W K KELLOGG FDN TRUST-PUTNAM KCEL ENERGY INC CUSIP # 98389B100	391,824.85	352,541.46	(39,283.39)	(39,283.39)
100.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	5,834.79	7,532.74	1,697.95	(37,585.44)

2,700.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE KCEL ENERGY INC CUSIP # 98389B100	74,074.50	74,278.29	203.79	203.79
4,600.000	W K KELLOGG FDN TRUST-MAS SMALL CAP XO COMMUNICATIONS INC CL A CUSIP # 983764101	50,899.86	47,404.93	(3,494.93)	(3,494.93)

41,100.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE YAHOO INC CUSIP # 98433Z106	227,097.22	251,478.62	24,381.40	24,381.40
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2,400.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX YAHOO INC CUSIP # 98433Z106	199,521.75	47,974.40	(151,547.35)	(151,547.35)
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DISPOSITIONS



001659

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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25,000 000	YANKEE CANDLE INC CUSIP # 984757104 W K. KELLOGG FDN TRUST-ROBERTSON STEPHEN	382,048 35	422,161 77	40,113 42	40,113 42
908 000	99 CENTS ONLY STORES CUSIP # 65440K106 W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	13,402 43	36,022 42	22,619 99	22,619 99
500 000	1-800 CONTACTS INC CUSIP # 681977104 W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	17,065 35	13,309 55	(3,755 80)	(3,755 80)
500.000	ZALE CORP COM CUSIP # 988858106 W K KELLOGG FDN TRUST-MAS SMALL CAP	17,065 35	13,309 55	(3,755 80)	(3,755 80)
3,200 000	3,200 000 W K KELLOGG FDN TRUST-MAS SMALL CAP CUSIP # 988858106 100TH FRACITS US BANCORP DEL COM NEW	113,417 00	98,630 21	(14,786 79)	(14,786 79)
0 000	100TH FRACITS US BANCORP DEL COM NEW CUSIP # 902973999 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	0 00	29 99	29 99	29 99
4,100 000	24 / 7 MEDIA INC CUSIP # 301314104 W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	151,352 12	844 46	(150,507 66)	(150,507 66)
0 000	100TH FRACITS CITIGROUP INC CUSIP # 172967994 W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	0 00	2 50	2 50	2 50

DISPOSITIONS



001668

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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0.000	100TH FRACTS KINDER MORGAN MGMT LLC CUSIP # 494550985	0 00	47 08	47 08	47 08
0.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	0 00	47 08	47 08	47 08
0.000	100TH FRACTS D R HORTON INC CUSIP # 27331A992	0 00	11 30	11 30	11 30
0.000	W.K. KELLOGG FDN TRUST-MAS SMALL CAP	0 00	11 30	11 30	11 30
14,500 000	ZEBRA TECHNOLOGIES CORP CL A CUSIP # 989207105	733,494 17	561,994 05	(171,500 12)	5,561 15
600 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	19,800 00	25,361 15	(165,938.97)	
15,100 000	100TH FRACTS HAWAS ADVERTISING SPONS ADR CUSIP # 419313994	753,294.27	587,355.20		
0.000	W.K. KELLOGG FDN TRUST-MAS MIDCAP VALUE	0 00	6 78	6 78	6 78
0.000	100TH FRACTS APPLIED MICRO CIRCUITS CORP CUSIP # 03822M893	0 00	13 33	13 33	13 33
0.000	W K KELLOGG FDN TRUST-MAS SMALL CAP	0 00	13 33	13 33	13 33
10,700 000	ZIEF-DAVIS INC CUSIP # 989511209	327,975 32	169,573 33	(158,401 99)	
10,700 000	W K KELLOGG FDN TRUST-PUTNAM	327,975 32	169,573 33	(158,401 99)	
10,700 000	100TH FRACTS SYBRON DENTAL SPECIALTIES CUSIP # 87114Z998	0 00	0 46	0 46	0 46
0.000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	0 00	0 46	0 46	0 46

DISPOSITIONS



001661

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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0.000	100TH FRACTS CERTREG INC CUSIP # 156880999	0.00	14.69	14.69	14.69
0.000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	0.00	14.69	14.69	14.69
0.000	100TH FRACTS MCDATA CORP CUSIP # 580031995	0.00	22.30	22.30	22.30
0.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	22.30	22.30	22.30
0.000	100TH FRACTS MBIA INC CUSIP # 55262C993	0.00	24.41	24.41	24.41
0.000	W K KELLOGG FDN TRUST-ARIEL CAPITAL	0.00	24.41	24.41	24.41
0.000	100TH FRACTS WILLIAMS COMMUNICATIONS GRP CUSIP # 969455997	0.00	3.95	3.95	3.95
0.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	3.95	3.95	3.95
0.000	100TH FRACTS AES CORPORATION CUSIP # 00130H998	0.00	14.43	14.43	14.43
0.000	W K KELLOGG FDN TRUST-MAS MIDCAP VALUE	0.00	14.43	14.43	14.43
0.000	100TH FRACTS PORTUGAL TELECOM SGPS ADR CUSIP # 737273995	0.00	4.18	4.18	4.18
0.000	W K KELLOGG FDN TRUST-ROBERTSON STEPHEN	0.00	4.18	4.18	4.18
0.000	100TH FRACTS AT&T WIRELESS SVC CUSIP # 00209A999	0.00	2.72	2.72	2.72
0.000	W K KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	2.72	2.72	2.72

DISPOSITIONS

001662



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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0.000	100TH FRACXS ANDRX CORP DEL CYBAR CUSIP # 034553990	0.00	0.77	0.77	77
0.000	W. K. KELLOGG FDN TRUST-PUTNAM	0.00	0.77	0.77	77
11,600.000	ZIONS BANCORP COM CUSIP # 989701107	612,239.01	644,852.12	32,613.11	
3,900.000	W. K. KELLOGG FDN TRUST-PUTNAM	202,373.39	229,343.25	26,969.86	
15,500.000	100TH FRACXS VOICESTREAM WIRB CUSIP # 928615988	814,612.40	874,195.37	59,582.97	
0.000	W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	47.69	47.69	
3,000.000	ZOLL MED CORP CUSIP # 989922109	111,285.35	136,642.17	25,356.82	
4,200.000	W. K. KELLOGG FDN TRUST-LORD ABBETT	150,704.10	135,831.93	(14,872.17)	
7,200.000	100TH FRACXS MIRANT CORP CUSIP # 604675991	261,989.45	272,474.10	10,484.65	
0.000	W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	6.72	6.72	
0.000	100TH FRACXS WORLD COM INC GA NEW MCI CUSIP # 98157D973	0.00	6.72	6.72	
0.000	W. K. KELLOGG FDN TRUST-BNY TOP 200 INDEX	0.00	8.27	8.27	
6,200.000	ZORAN CORP CUSIP # 98975E101	285,178.78	118,808.88	(166,369.90)	

DISPOSITIONS



001663

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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6,200 000	100TH FRACTS TRIQUINT SEMICONDUCTOR CUSIP # 89674K996	285,178.78	118,808.88	(166,369 90)	
0 000	M K KELLOGG FDN TRUST-LORD ABBETT	0 00	4 22	4 22	
0 000	M K KELLOGG FDN TRUST-DALTON	0 00	0 70	0 70	
0 000	M K KELLOGG FDN TRUST-DALTON	0 00	4 92	4 92	
8,400 000	3-DIMENSIONAL PHARMACEUTICALS CUSIP # 88554M104	151,878 63	156,450 26	4,571 63	
8,400 000	M K KELLOGG FDN TRUST-DRESDNER RCM	151,878 63	156,450 26	4,571 63	
0 000	WORLDINVEST LIMITED CUSIP # 586200950	22,314,762.10	20,937,495 22	(1,377,266 88)	
0 000	M K KELLOGG FDN TRUST-WORLDINVEST	22,314,762.10	20,937,495 22	(1,377,266 88)	
0 000	DELWARE INVESTMENT INTERNATIONAL CUSIP # 586469980	0 00	(1,843 79)	(1,843 79)	
0 000	M K KELLOGG FDN TRUST-DELAWARE (EQUITY)	0 00	(1,843 79)	(1,843 79)	
0 000	CAPITAL GUARDIAN TRUST CO CUSIP # 586469990	15,355,284.13	15,331,037 79	(24,246 34)	
0 000	M K KELLOGG FDN TRUST-CAPITAL GUARDIAN	15,355,284.13	15,331,037 79	(24,246 34)	
0 000	BANK OF IRELAND CUSIP # 586470020	3,772,135 01	4,417,167 22	645,032 21	
0 000	M K KELLOGG FDN TRUST-BANK OF IRELAND	3,772,135.01	4,417,167.22	645,032.21	
18,236,629 000	TOTAL COMMON STOCK	475,848,705.08	463,192,241.87	12,788,242 42	

DISPOSITIONS



001664

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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366.020	MORGAN STANLEY OFFSHORE CUSIP # S86202040 W.K. KELLOGG FDN TRUST-MORGAN STANLEY	342,459.35	342,711.88	252.53	252.53
0.000	CAPITAL INTERNATIONAL EMERGING CUSIP # S86240930 W.K. KELLOGG FDN TRUST-CAPITAL INTL	0.00	108,369.30	108,369.30	108,369.30
1,060,477.660	BGI SMALL CAPITAL VALUE FUND CUSIP # S86263580 W.K. KELLOGG FDN TRUST-BGI SMALLCAP	23,294,347.05	24,516,157.98	1,221,810.93	1,221,810.93
33,000.000	NEW FOCUS, INC CUSIP # S86722750 W.K. KELLOGG FDN TRUST-MORGENTHAUER	1,784,062.00	311,131.16	(1,472,930.84)	(1,472,930.84)
1,093,843.680	TOTAL COMINGLED FUNDS - EQUITY	25,420,868.40	25,278,370.32	(142,498.08)	
39,600.000	MORGENTHAUER VENTURE PARTNERS V, L P CUSIP # S86289300 W.K. KELLOGG FDN TRUST-MORGENTHAUER	39,600.00	1,784,062.00	1,744,462.00	1,744,462.00
2,126,428.600	HARBOURVEST PARTNERS VI - CUSIP # S86465380 W.K. KELLOGG TRUST-HARBOURVEST DOMESTIC	2,126,428.60	2,126,428.60	0.00	0.00

DISPOSITIONS



001665

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1 000

SPINDRIFT PARTNERS, LP
CUSIP # 886466840
W K KELLOGG FDN TRUST-WELLINGTON

20,000,000.00

0 00

141,395.000

HARBORVEST INTL EQUITY PARTNERS III
CUSIP # 886607260
W K KELLOGG FDN TRUST-HARBORVEST INTL

141,395.00

289,000.00

147,605.00

22,336.000

HARBORVEST INTL PRIVATE
CUSIP # 886609100
W K KELLOGG FDN TRUST-HARBORVEST INTL

22,336.00

91,876.30

69,540.30

13,813.000

THOMAS H LEE EQUITY FUND IV, L P
CUSIP # 886656940
W K KELLOGG FDN TRUST-THOMAS H LEE

13,813.00

45,913.00

32,100.00

94,542.000

HARBORVEST PARTNERS VI-
CUSIP # 886675400
W K KELLOGG TRUST-HARBORVEST DOMESTIC

94,542.00

234,032.00

139,490.00

21,768,588.280

TOTAL EQUITIES

523,707,688.08

490,915,495.49

14,778,941.64

350,000.000

TOTAL RENTAL CARE HLDGS INC
7.000% DUE 05/15/09
CUSIP # 89151AACL1 ISSUED 11/18/98
W K KELLOGG FDN TRUST-HARRIS

201,250.00

312,375.00

111,125.00

10,412.50

DISPOSITIONS



001666

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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350,000.000	TOTAL CONVERTIBLE BONDS	201,250.00	312,375.00	111,125.00	10,412.50
350,000.000	TOTAL CONVERTIBLE BONDS	201,250.00	312,375.00	111,125.00	10,412.50

FIXED INCOME INVESTMENTS
CORPORATE BONDS

500,000.000	A T & T CAP CORP 6.750% DUE 02/04/02 CUSIP # 00206JAG5 ISSUED 02/02/99	504,700.00	508,320.00	3,620.00	7,593.75
500,000.000	AT&T CORP 6.500% DUE 03/15/29 CUSIP # 001957AM9 ISSUED 03/26/99	504,700.00	508,320.00	3,620.00	7,593.75

215,000.000	AXA SA 8.600% DUE 12/15/30 CUSIP # 054536AA5 ISSUED 12/15/00	213,491.04	180,458.00	(33,033.04)	5,356.18
215,000.000	KELLOGG FDN TRUST-MAS FIXED INCOME	213,491.04	180,458.00	(33,033.04)	5,356.18

140,000.000	ABBAY NATL PLC 7.950% DUE 10/26/29 CUSIP # 002920AC0 ISSUED 10/26/99	145,651.10	150,281.00	4,629.90	2,224.06
140,000.000	KELLOGG FDN TRUST-MAS FIXED INCOME	145,651.10	150,281.00	4,629.90	2,224.06

285,000.000	ALBERTSONS INC 7.450% DUE 08/01/29 CUSIP # 013104AP1 ISSUED 07/27/99	280,545.45	314,413.90	33,868.45	5,953.67
285,000.000	KELLOGG FDN TRUST-MAS FIXED INCOME	280,545.45	314,413.90	33,868.45	5,953.67

130,000.000	KELLOGG FDN TRUST-MAS FIXED INCOME	129,688.00	124,671.45	(5,016.55)	3,663.95
130,000.000	KELLOGG FDN TRUST-MAS FIXED INCOME	129,688.00	124,671.45	(5,016.55)	3,663.95

DISPOSITIONS



001667

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ALCOA INC
7 375% DUE 08/01/10
CUSIP # 013817AB7 ISSUED 07/20/00
M K KELLOGG FDN TRUST-VANDERBILT/BNY
M K KELLOGG FDN TRUST-MAS FIXED INCOME
95,000 000
94,241 90
103,103 50
18,768 00
8,861 60
11,225.37

ALLSTATE CORP
6 750% DUE 05/15/18
CUSIP # 020002AH4 ISSUED 05/26/98
M K KELLOGG FDN TRUST-HARRIS
M K KELLOGG FDN TRUST-MAS FIXED INCOME
890,000 000
848,543.80
865,925.50
17,381 70
3,838 12

AMERICAN GEN CORP
7 500% DUE 08/11/10
CUSIP # 026351BC9 ISSUED 08/11/00
M K KELLOGG FDN TRUST-MAS FIXED INCOME
M K KELLOGG FDN TRUST-MAS FIXED INCOME
310,000 000
310,095 48
339,140 45
29,044 97
5,291 67

AHOLD FIN U S A INC
6 875% DUE 05/01/22
CUSIP # 008685AB5 ISSUED 04/29/99
M K KELLOGG FDN TRUST-MAS FIXED INCOME
M K KELLOGG FDN TRUST-MAS FIXED INCOME
175,000 000
174,663 80
156,696 00
(17,967 80)
2,393 84

AVIS GROUP HOLDINGS, INC
11 000% DUE 05/01/09
CUSIP # 053790AC5 ISSUED 11/01/99
M K KELLOGG FDN TRUST-HARRIS
M K KELLOGG FDN TRUST-HARRIS
350,000 000
352,625 00
381,500 00
28,875 00
14,116 67

BANK AMER CORP
7 125% DUE 09/15/06
CUSIP # 060505AA1 ISSUED 09/22/00
M K KELLOGG FDN TRUST-VANDERBILT/BNY
M K KELLOGG FDN TRUST-VANDERBILT/BNY
250,000 000
258,285 00
258,285 00
0 00

DISPOSITIONS



001668

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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260,000.000	BANKAMERICA CORP DEB 5 875% DUE 02/15/09 CUSIP # 066050CV5 ISSUED 02/08/99 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	227,023.75	236,254.20	9,230.45	3,055.00
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1,660,000.000	BANKBOSTON CAP TRUST III M/T/N V/R 6.871% DUE 06/15/27 CUSIP # 06605VAAS ISSUED 06/04/97	1,847,736.60	1,704,969.00	(142,767.60)	9,562.47
1,660,000.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 06605VAAS ISSUED 06/04/97	1,847,736.60	0.00	0.00	0.00
1,660,000.000	W.K. KELLOGG FDN TRUST-BNY DIST BONDS	1,847,736.60	0.00	0.00	0.00
1,860,000.000	W.K. KELLOGG FDN TRUST-BANK ONE	1,847,736.60	1,704,969.00	(142,767.60)	9,562.47

850,000.000	BANK ONE CORP 7.875% DUE 08/01/10 CUSIP # 06423AAG8 ISSUED 08/02/00	888,556.00	921,221.50	32,665.50	11,342.19
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850,000.000	BEAR STEARNS COS INC SR NT 7.250% DUE 10/15/06 CUSIP # 073902AV4 ISSUED 10/11/96	888,556.00	921,221.50	32,665.50	11,342.19
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295,000.000	W.K. KELLOGG FDN TRUST-HARRIS 7.320% DUE 10/15/32 BEAR STEARNS COM1 MTG SECS INC	303,670.05	305,124.40	1,454.35	2,376.39
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650,000.000	W.K. KELLOGG FDN TRUST-HARRIS 7.320% DUE 10/15/32 BEAR STEARNS COM1 MTG SECS INC	652,926.30	680,265.63	27,339.33	3,832.84
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55,000.000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME 6.375% DUE 06/01/28 BRL SOUTH TELECOMMUNICATIONS CUSIP # 079867AW7 ISSUED 06/04/98	45,603.25	49,716.70	4,113.45	335.68
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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55,000.000	BNP PARIBAS CAP TR 9 003% DUE 12/29/49 CUSIP # 055960AA6 ISSUED 10/27/00	45,603 25	49,716 70	4,113.45	535.68
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295,000.000	M.K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 055960AA6 ISSUED 10/27/00	295,000 00	309,443 65	14,443 65	5,182 98
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150,000.000	M K KELLOGG FDN TRUST-VANDERBILT/BNY BRITISH TELECOMMUNICATIONS 8 625% DUE 12/15/30 CUSIP # 111021AR1 ISSUED 12/12/00	152,809 50	153,135 00	325 50	3,953 13
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230,000.000	M K KELLOGG FDN TRUST-HARRIS BUCKEYE TECHNOLOGIES INC 8 000% DUE 10/15/10 CUSIP # 118255AB4 ISSUED 06/11/98	212,175 00	206,425 00	(5,750 00)	4,957 78
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350,000.000	M K KELLOGG FDN TRUST-HARRIS BURMANN US INC 12 250% DUE 11/01/09 CUSIP # 120075AB2 ISSUED 05/01/00	359,625 00	364,000 00	4,375 00	20,842 01
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110,000.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME CMS ENERGY CORP 7 500% DUE 01/15/09 CUSIP # 125896AH3 ISSUED 01/25/99	110,000 00	102,247 20	(7,752 80)	3,827 09
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110,000.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME CMS ENERGY CORP 7 500% DUE 01/15/09 CUSIP # 125896AH3 ISSUED 01/25/99	110,000 00	102,247 20	(7,752 80)	3,827 09
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DISPOSITIONS



001678

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CIT GROUP INC
7.375% DUE 03/15/03
CUSIP # 125577AR3 ISSUED 03/15/00
M K KELLOGG FDN TRUST-VANDERBILT/BNY
0 00 995,406.75

CWBS INC PASS THROUGH CTRS
6 750% DUE 08/25/28
CUSIP # 12669AV0 ISSUED 06/01/98
M K KELLOGG FDN TRUST-VANDERBILT/BNY
4,600,000 000 4,511,593.75

CWBS INC
6 800% DUE 11/25/28
CUSIP # 12669AP40 ISSUED 09/01/98
M K KELLOGG FDN TRUST-VANDERBILT/BNY
2,255,000 000 2,242,862.50

CWBS INC PASS THROUGH CTRS
6 750% DUE 08/25/28
CUSIP # 12669AV04 ISSUED 06/01/98
M K KELLOGG FDN TRUST-VANDERBILT/BNY
391,950 250 379,027.91

CALPINE CORP
8 500% DUE 02/15/11
CUSIP # 131347AW6 ISSUED 02/15/01
M K KELLOGG FDN TRUST-WAS FIXED INCOME
55,000 000 54,872.40

CAPITAL ONE BK M/T/N
6.875% DUE 02/01/06
CUSIP # 14040ERR9 ISSUED 02/06/01
M K KELLOGG FDN TRUST-VANDERBILT/BNY
400,000 000 393,172.00

54,838 85 54,838 85 (33.55) 2,064.79

752,262 50 752,262 50 (25,787.50) 3,388.67

4,418,875 00 4,418,875.00 (92,718.75) 13,800.00

0 00 995,406.75 0.00

0 00 995,406.75 0.00

0 00 995,406.75 0.00

0 00 995,406.75 0.00

0 00 995,406.75 0.00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CAPITAL ONE BK W/T/N
6 880% DUE 08/15/02
CUSIP # 14040EDN9 ISSUED 02/11/97
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,500,000 000
K K KELLOGG FDN TRUST-BNY DIST BONDS
1,500,000 000
3,000,000 000

CAPITAL ONE MASTER TR
5 450% DUE 03/16/09
CUSIP # 14040KRT4 ISSUED 05/17/01
K K KELLOGG FDN TRUST-HARRIS
1,000,000 000

CHAMPION INTL CORP
7 350% DUE 11/01/25
CUSIP # 156525AR6 ISSUED 11/10/95
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,300,000 000

CHASR CML MTC SECS CORP
6 600% DUE 11/19/07
CUSIP # 161505BL5 ISSUED 12/01/97
K K KELLOGG FDN TRUST-VANDERBILT/BNY
770,000 000

CHASE SUB MTS
7 000% DUE 11/15/09
CUSIP # 16161ABX5 ISSUED 11/22/99
K K KELLOGG FDN TRUST-MAS FIXED INCOME
60,000 000

CIGNA CORP
7 000% DUE 01/15/11
CUSIP # 125509BF5 ISSUED 01/08/01
K K KELLOGG FDN TRUST-MAS FIXED INCOME
130,000 000
130,000 000

1,500,000 000
1,500,000 000
3,000,000 000
0.00

998,732.70
1,000,703.13
1,970.43
2,725.00

1,301,820.00
1,220,813.00
(81,007.00)

770,073.15
0.00
0.00

59,476.20
58,062.00
(1,414.20)

129,443.60
134,335.50
4,891.90

36,647.91
36,647.91

11.67
11.67

1,643.06
1,643.06

DISPOSITIONS



001672

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000,000.000	W K CITIBANK CR CARD MASTER TR I 6 100X DUE 05/15/08 CUSIP # 17303CBR1 ISSUED 05/12/99	999,370.00	1,025,390.63	26,020.63	30,330.56
155,000.000	W K CITIGROUP INC 6 625X DUE 01/15/28 CUSIP # 172967AR2 ISSUED 01/09/98	133,910.70	153,056.60	19,145.90	964.30
155,000.000	W K CITIGROUP INC 7 250X DUE 10/01/10 CUSIP # 172967AZ4 ISSUED 10/11/00	248,040.00	0.00	0.00	0.00
165,000.000	W K CITICORP M/T/N 6 375X DUE 11/15/08 CUSIP # 17303MJC4 ISSUED 11/06/98	153,238.80	155,042.25	1,803.45	584.38
110,000.000	W K CLEAR CHANNEL COMMUNICATIONS 7 650X DUE 09/15/10 CUSIP # 18450ZAK8 ISSUED 09/12/00	109,627.10	107,864.60	(1,762.50)	667.25
60,000.000	W K COLUMBIA / HCA HEALTHCARE CORP M/T/N 7.580X DUE 09/15/25 CUSIP # 197670AQ8 ISSUED 09/14/95	54,076.20	50,400.00	(3,676.20)	656.93

60,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	54,076.20	50,400.00	(3,676.20)	656.93
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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55,000 000	COLUMBIA / HCA HEALTHCARE CORP 7 190% DUE 11/15/15 CUSIP # 197677AD9 ISSUED 11/15/95 KELLOGG FDN TRUST-MAS FIXED INCOME	46,852 30	46,884 75	32 45	1,889.37
55,000 000	COMCAST CABLE COMMUNICATIONS 6 750% DUE 01/30/11 CUSIP # 20029RAL3 ISSUED 01/16/01 KELLOGG FDN TRUST-MAS FIXED INCOME	84,349 75	84,143 20	(206 55)	2,597 81
85,000 000	CONTINENTAL AIRLINES PASS THRU 6 648% DUE 03/15/19 CUSIP # 210805CB1 ISSUED 02/20/98 KELLOGG FDN TRUST-MAS FIXED INCOME	52,678 76	48,674 11	(4,004 65)	202 04
52,100 220	CONTINENTAL AIRLS PASS THRU 6 800% DUE 01/02/09 CUSIP # 210805BW6 ISSUED 10/23/97 KELLOGG FDN TRUST-BNY DIST BONDS	1,127,365 12	0 00	0 00	0 00
1,087,459 150	CROWN CASTLE INTL CORP DUE 05/15/11 CUSIP # 228277AD6 ISSUED 05/17/99 KELLOGG FDN TRUST-HARRIS	210,000 00	225,750 00	15,750 00	0 00
2,174,918.300	DAIMLERCHRYSLER NORTH AMER M/T/N 6 590% DUE 06/18/02 CUSIP # 23383FAH8 ISSUED 11/18/99 KELLOGG FDN TRUST-METROPOLITAN	1,238,897 00	1,223,868 00	(15,029 00)	3,075 33

1,200,000 000	1,200,000 000	1,238,897 00	1,223,868 00	(15,029 00)	3,075 33
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DISPOSITIONS



001674

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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DAIMLER CHRYSLER NORTH AMER
8.000% DUE 06/15/10
CUSIP # 233835AK3 ISSUED 06/08/00
W K. KELLOGG FDN TRUST-MAS FIXED INCOME
105,000 000

DELPHI AUTO SYSTEMS
7.125% DUE 05/01/29
CUSIP # 247126AC9 ISSUED 05/04/99
W K KELLOGG FDN TRUST-MAS FIXED INCOME
60,000 000

DEUTSCHE TELEKOM INTL FIN B V
8.000% DUE 06/15/10
CUSIP # 25156FAB9 ISSUED 07/06/00
W K. KELLOGG FDN TRUST-VANDERBILT/BNY
445,000 000

DISCOVER CARD MASTER TR I
5.300% DUE 08/15/04
CUSIP # 25466KCC1 ISSUED 02/09/99
W K KELLOGG FDN TRUST-HARRIS
1,000,000 000

DOW CHEMICAL CO 7.375 Q1NOV29
7.375% DUE 11/01/29
CUSIP # 260543BJ1 ISSUED 11/01/99
W K KELLOGG FDN TRUST-MAS FIXED INCOME
190,000 000

DRESDNER BK A G SUB NT
6.625% DUE 09/15/05
CUSIP # 261561AA2 ISSUED 09/22/95
W K KELLOGG FDN TRUST-VANDERBILT/BNY
650,000 000

104,854 05 108,009 30 3,155 25 2,216 67

59,819 20 51,766 80 (8,052 40) 1,638 75

868,011.50 443,473.65 1,311,485.15 468,690 80 25,217 15 4,822 23

999,062 50 979,871 09 (19,191.41) 5,933 06

176,835 35 189,440 60 12,605 25 1,655 27

654,212 00 0 00 0 00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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DU PONT E I DR MEMOURS & CO
 6.875% DUE 10/15/09
 CUSIP # 263534B17 ISSUED 10/20/99
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

450,000.000

472,639 50
 0 00

EDISON INTL
 6.875% DUE 09/15/04
 CUSIP # 281020AB3 ISSUED 09/28/99
 W K. KELLOGG FDN TRUST-HARRIS

610,000.000

593,627 60
 600,606 00

EL PASO ENERGY CORP W/T/N
 8.050% DUE 10/15/30
 CUSIP # 28368BA44 ISSUED 10/11/00
 W K KELLOGG FDN TRUST-HARRIS

500,000.000

531,865 00
 516,570 00

ENRON CORP NT
 7.625% DUE 09/10/04
 CUSIP # 293561AR7 ISSUED 09/10/92
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

750,000.000

781,905 00
 0 00

EOP OPER LTD PARTNERSHIP
 7.250% DUE 06/15/28
 CUSIP # 268766A51 ISSUED 06/15/98
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

100,000.000

92,172 00
 95,520 00

EQUITABLE COMPANIES
 6.500% DUE 04/01/08
 CUSIP # 29444GAH0 ISSUED 04/06/98
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

80,000.000

81,202 40
 79,086 40

1,516 67
 (2,116 00)

1,470 14
 1,470 14

11,851 39
 11,851 39

582.47
 582.47

1,516 67
 (2,116 00)

1,516 67
 (2,116 00)

1,516 67
 (2,116 00)

1,516 67
 (2,116 00)

DISPOSITIONS



001676

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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EXELON CORP
6.750% DUE 05/01/11
CUSIP # 30161MA9 ISSUED 05/08/01
W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

FEDERATED DEPT STORES INC DEL
8.500% DUE 06/01/10
CUSIP # 31410HAR2 ISSUED 06/06/00
W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

FEDERATED DEPT STORES INC DEL
6.900% DUE 04/01/29
CUSIP # 31410HAG4 ISSUED 06/14/99
W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

FIRST UN NATL BK N C CHARLOTTE M/T/N
7.800% DUE 08/18/10
CUSIP # 33738MARE1 ISSUED 08/18/00
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY

FORD MTR CO DEL
7.450% DUE 07/16/31
CUSIP # 345370CA6 ISSUED 07/16/99
W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

FORD MOTOR CREDIT CO
5.800% DUE 01/12/09
CUSIP # 345397SG9 ISSUED 01/12/99
W.K. KELLOGG FDN TRUST-HARRIS

49,922.00 50,452.00 530.00 778.13

39,878.40 38,949.20 (929.20) 1,482.78

54,756.90 50,106.65 (4,650.25) 1,402.04

880,702.00 0.00

47,188.50 48,647.00

1,008,872.00 1,102,056.50

1,458.50 1,458.50

3,890.83 93,184.50

DISPOSITIONS



001677

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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GR CAP MFG SVCS INC
6 750% DUE 12/25/12
CUSIP # 36157NEV2 ISSUED 12/01/97
K K KELLOGG FDN TRUST-VANDERBILT/BNY

493,009 060 492,767 18 487,462 70 (5,304 48) 1,756 34

GENERAL MOTORS ACCEPT CORP
6 850% DUE 06/17/04
CUSIP # 370425RJ1 ISSUED 06/17/99
K K KELLOGG FDN TRUST-VANDERBILT/BNY

150,000 000 151,323 00 150,694 50 (628 50) 913 33

GENERAL MTRS ACCEP CORP
7 750% DUE 01/19/10
CUSIP # 370425RP7 ISSUED 01/19/00
M K KELLOGG FDN TRUST-MAS FIKED INCOME

435,000 000 434,460 60 444,407 80 9,947 20 4,668 31

GENERAL MTRS ACCEP CORP
5 850% DUE 01/14/09
CUSIP # 370425RD4 ISSUED 01/14/99
K K KELLOGG FDN TRUST-HARRIS

1,115,000 000 974,487 70 1,076,320 65 101,832 95 3,442 56

GENERAL MTRS ACCEP CORP
7 500% DUE 07/15/05
CUSIP # 370425RS1 ISSUED 07/14/00
K K KELLOGG FDN TRUST-VANDERBILT/BNY

850,000 000 871,590 00 0 00 0 00

GMAC COML MFG SEC INC
528X DUE 03/15/18
CUSIP # 361849DD1 ISSUED 05/01/98
M K KELLOGG FDN TRUST-VANDERBILT/BNY

49,185,000 000 999,570 18 749,584 10 (249,986 08) 1,443 08

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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GOLDMAN SACHS GROUP
 6 650% DUE 05/15/09
 CUSIP # 38141GAZ ISSUED 05/19/99
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 90,000 000

83,853 00

84,099 60 246 60

GOLDMAN SACHS GROUP L P M/T/N
 6 500% DUE 02/25/09
 CUSIP # 38141MP3 ISSUED 02/23/99
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 185,000 000

175,317 10

180,615 50 5,298 40

GREAT WESTN FINL TR II
 8 206% DUE 02/01/27
 CUSIP # 39141GAA0 ISSUED 01/27/97
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 325,000 000

346,859 50

315,477 50 (31,382 00)

GRUPO MINERO MEXICO S A DE C V
 8 250% DUE 04/01/08
 CUSIP # 40048CA1 ISSUED 03/31/98
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 280,000 000

278,499 20

241,900 00 (36,599 20)

GS ESCROW CORP
 7 125% DUE 08/01/05
 CUSIP # 36227TAM9 ISSUED 08/06/98
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 110,000 000

109,585 30

106,642 80 (2,942 50)

GTE CORP
 6 940% DUE 04/15/28
 CUSIP # 362320BA0 ISSUED 04/15/98
 W.K K Kellogg Fdn Trust-MAS FIXED INCOME 120,000 000

118,760 65

116,587 20 (2,173 45)

2,405 87

2,438 33

8,529 59

7,926 77

1,369 51

2,405 87

2,438 33

8,529 59

7,926 77

1,369 51





DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HARTFORD FINL SVCS GROUP INC
7 900% DUE 06/15/10
CUSIP # 416515AE4 ISSUED 06/16/00
K K KELLOGG BDN TRUST-MAS FIXED INCOME

210,000 000

209,399 50

232,354 60

22,955 10

3,808 46

HELLER FINL COML MTG ASSET CORP
6 847% DUE 05/15/31
CUSIP # 423320AB9 ISSUED 05/01/99
K K KELLOGG BDN TRUST-VANDERBILT/BNY

1,505,000 000

1,477,957 02

0 00

H M H PPTYS INC SR SECT NT SER A
7 875% DUE 08/01/05
CUSIP # 404230AE7 ISSUED 08/05/98
K K KELLOGG BDN TRUST-MAS FIXED INCOME

50,000 000

49,986 00

47,625 00

(2,361 00)

568 75

HONEYWELL INTL INC
7 500% DUE 03/01/10
CUSIP # 438516AK2 ISSUED 03/01/00
K K KELLOGG BDN TRUST-MAS FIXED INCOME

125,000 000

124,653 40

129,956 25

5,302 85

1,432 29

HOUSEHOLD FIN CORP
8 000% DUE 07/15/10
CUSIP # 44182GMO ISSUED 07/18/00
K K KELLOGG BDN TRUST-MAS FIXED INCOME

195,000 000

194,143 95

216,336 90

22,192 95

1,213 33

IKON OFFICE SOLUTIONS
6 750% DUE 11/01/04
CUSIP # 451713AB7 ISSUED 10/27/97
K K KELLOGG BDN TRUST-VANDERBILT/BNY

1,620,000 000

1,616,063 40

0 00

1,213 33

DISPOSITIONS



001680

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ING CAP FDC TR III CALLABL @100 12/31/10
 8.439% DUE 12/31/10
 CUSIP # 44978NA3 ISSUED 12/15/00
 W K KELLOGG FDN TRUST-MAS FIXED INCOME 220,000.00
 220,000.00

INTER AMERN DEV BK

7.375% DUE 01/15/10

CUSIP # 45818ZCP5 ISSUED 01/24/00

W K KELLOGG FDN TRUST-MAS FIXED INCOME

345,000.000

INTERMEDIA COMMUNICATIONS INC

8.875% DUE 11/01/07

CUSIP # 458801AS6 ISSUED 10/30/97

W K KELLOGG FDN TRUST-MAS FIXED INCOME

50,000.000

IBM CORP

7.000% DUE 10/30/25

CUSIP # 459200AM3 ISSUED 10/30/95

W K KELLOGG FDN TRUST-VANDERBILT/DNY

450,000.000

INTERNATIONAL GAME TECHNOLOGY

8.375% DUE 05/15/09

CUSIP # 459902AJ1 ISSUED 05/19/99

W K KELLOGG FDN TRUST-MAS FIXED INCOME

195,000.000

K MART FDC CORP

8.800% DUE 07/01/10

CUSIP # 48258WA4 ISSUED 08/29/94

W K KELLOGG FDN TRUST-MAS FIXED INCOME

96,100.230

220,000.00	220,000.00	233,894.70	13,894.70	13,894.70	6,530.85
220,000.00	49,860.00	49,500.00	(360.00)	(360.00)	530.03
450,000.000	439,542.00	440,671.50	1,129.50	1,129.50	13,300.00
195,000.000	193,637.30	193,350.00	(287.30)	(287.30)	5,155.27
96,100.230	99,944.25	92,256.22	(7,688.03)	(7,688.03)	3,335.75

DISPOSITIONS



001601

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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70,000 000	KELLOGG CO CUSIP # 487836AT5 ISSUED 03/29/01 7 450% DUE 04/01/31	70,161 35	72,702 70	2,541 35	1,955 63
70,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	70,161 35	72,702 70	2,541 35	1,955 63
435,000 000	KOREA DEV BK 7 375% DUE 09/17/04 CUSIP # 500630AS7 ISSUED 09/17/97	432,150 75	453,544 05	21,393 30	10,693 75
435,000 000	W K KELLOGG FDN TRUST-HARRIS	432,150 75	453,544 05	21,393 30	10,693 75
100,000 000	KROGER CO 7 500% DUE 04/01/31 CUSIP # 501044BZ3 ISSUED 05/11/01	99,269 20	103,063 00	3,793 80	1,770 83
100,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	99,269 20	103,063 00	3,793 80	1,770 83
75,000 000	KROGER CO 6 800% DUE 12/15/18 CUSIP # 501044BMZ ISSUED 12/11/98	69,007 50	69,450 00	442 50	1,515 83
75,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	69,007 50	69,450 00	442 50	1,515 83
125,000 000	KROGER CO 8 000% DUE 09/15/29 CUSIP # 501044BVZ ISSUED 09/22/99	123,686 25	133,916 25	10,230 00	3,194 44
125,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	123,686 25	133,916 25	10,230 00	3,194 44
85,000 000	KROGER CO 8 050% DUE 02/01/10 CUSIP # 501044BX8 ISSUED 02/11/00	84,853 80	92,295 55	7,441 75	3,193 17
85,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	84,853 80	92,295 55	7,441 75	3,193 17

COMBINED REPORT

ANNUAL REPORT / TRADE DATE BASIS

SEPTEMBER 01, 2000 - AUGUST 31, 2001

DISPOSITIONS



001682

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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LEHMAN BROS HLDG
7 375% DUE 05/15/04
CUSIP # 524908BL3 ISSUED 05/13/97
W K KELLCOG EDN TRUST-HARRIS

1,275,000.000

LEHMAN BROTHERS HLDGS INC
7.125% DUE 09/15/03
CUSIP # 524908BG4 ISSUED 09/26/95
W K KELLCOG EDN TRUST-VANDERBILT/BNY

1,200,000.000

LEHMAN BROTHERS HLDGS INC
8 250% DUE 06/15/07
CUSIP # 524908CK4 ISSUED 06/15/00
W K KELLCOG EDN TRUST-VANDERBILT/BNY
W K KELLCOG EDN TRUST-MAS FIXED INCOME

400,000.000
265,000.000
665,000.000

LEVEL 3 COMMUNICATIONS INC
9 125% DUE 05/01/08
CUSIP # 52729NAC4 ISSUED 04/28/98
W K KELLCOG EDN TRUST-HARRIS

350,000.000

LOCKHEED MARTIN CORP
8 200% DUE 12/01/09
CUSIP # 539830AL3 ISSUED 11/23/99
W K KELLCOG EDN TRUST-VANDERBILT/BNY

250,000.000

LOCKHEED MARTIN CORP 8 50 01DEC2029
8 500% DUE 12/01/29
CUSIP # 539830AK5 ISSUED 11/23/99
W K KELLCOG EDN TRUST-HARRIS
W K KELLCOG EDN TRUST-MAS FIXED INCOME

345,000.000
380,000.000

1,319,498.10

1,303,539.45

(15,958.65)

18,077.97

1,239,552.00

0.00

423,064.00
263,603.45
686,667.45

0.00
281,046.60
281,046.60

17,443.15

5,726.88

330,750.00

280,875.00

(49,875.00)

15,347.74

249,782.50

266,470.00

16,687.50

227.77

345,396.75

398,095.50

52,698.75

4,806.04

DISPOSITIONS



001683

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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725,000 000	LUCENT TECHNOLOGIES 6 450% DUE 03/15/29 CUSIP # 549463AE7 ISSUED 03/15/99	719,719 90	830,632.45	110,912 55	10,970.90
450,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME 6 450% DUE 02/15/08 MBNA MASTER CR CARD TR II	377,422 95	297,234 00	(80,188.95)	10,493 80
940,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY 6 450% DUE 02/15/08 CUSIP # 55262TAM3 ISSUED 06/29/95	915,361 71	0 00	0 00	
820,000 000	W K KELLOGG FDN TRUST-HARRIS 7 800% DUE 10/15/12 CUSIP # 55262TEJ7 ISSUED 06/01/00	894,152 34	912,826 56	18,674 22	1,599 00
350,000 000	W K KELLOGG FDN TRUST-HARRIS 11 375% DUE 01/01/09 CUSIP # 582268AA6 ISSUED 01/16/01	290,500 00	240,625 00	(49,875 00)	16,477 95
430,000 000	W K KELLOGG FDN TRUST-HARRIS MCLRODUSA INC 8 125 15FEB2009 8 125% DUE 02/15/09 CUSIP # 582266AP7 ISSUED 02/22/99	391,300 00	356,900 00	(34,400 00)	3,978 99

DISPOSITIONS



001604

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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MERRILL LYNCH & CO INC
6.500X DUE 07/15/18
CUSIP # 59018BJE6 ISSUED 07/15/98
W K KELLOGG BDN TRUST-VANDERBILT/BNY
150,000 000

MONSANTO CO
6.600X DUE 12/01/28
CUSIP # 61162BR2 ISSUED 12/01/99
W K KELLOGG BDN TRUST-MAS FIKRD INCOME
545,000 000

MOTOROLA INC
7.625X DUE 11/15/10
CUSIP # 620076ARD ISSUED 11/13/00
W.K KELLOGG BDN TRUST-MAS FIKED INCOME
160,000 000

MORGAN STANLEY CAP I INC
6.250X DUE 07/15/07
CUSIP # 61745MERD ISSUED 03/01/98
W K KELLOGG BDN TRUST-HARRIS
354,653.720

MORGAN STANLEY DEAN WITTER &
6.100X DUE 04/15/06
CUSIP # 617446GL7 ISSUED 04/23/01
W K KELLOGG BDN TRUST-HARRIS
500,000 000

MORGAN STANLEY DEAN WITTER &
7.750X DUE 06/15/05
CUSIP # 617446DW6 ISSUED 06/09/00
W.K KELLOGG BDN TRUST-HARRIS
1,500,000 000

140,824 50 143,974 50 3,150 00 2,085 42

159,524 80 160,441 60 916.80 916.80

356,858 63 361,026 41 4,167 78 985 15

499,520 00 504,000 00 4,480 00 1,525 00

1,535,880 00 1,603,120 00 67,240 00 31,000 00

1,535,880 00 1,603,120 00 67,240 00 31,000 00

DISPOSITIONS



001685

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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95,000.000	MULTICANAL S A 10 500% DUE 04/15/18 CUSIP # 6254478G4 ISSUED 04/28/98 KELLOGG FDN TRUST-MAS FIXED INCOME	93,413 50	56,475 00	(36,938 50)	3,217 08
95,000.000	MULTICANAL S A 13 125% DUE 04/15/09 CUSIP # 6254478A3 ISSUED 04/15/99 KELLOGG FDN TRUST-MAS FIXED INCOME	74,664 75	69,187 50	(5,477 25)	4,046 88
75,000.000	NBD BK N A DETROIT MICH 6 250% DUE 08/15/03 CUSIP # 628931AA5 ISSUED 08/18/93 KELLOGG FDN TRUST-VANDERBILT/BNY	1,662,375 00	1,650,000 00	(12,375 00)	43,541 67
1,650,000.000	NATIONSBANK CORP 6 800% DUE 03/15/28 CUSIP # 638585BR5 ISSUED 03/23/98 KELLOGG FDN TRUST-MAS FIXED INCOME	67,956 85	57,031 00	(10,925 85)	85 94
65,000.000	NEXTLINK COMMUNICATIONS INC 10 750% DUE 11/15/08 CUSIP # 65333HAAJZ ISSUED 11/12/98 KELLOGG FDN TRUST-HARRIS	313,250 00	229,687 50	(83,562 50)	13,691 32
350,000.000	NORDSTROM INC 6 950% DUE 03/15/28 CUSIP # 655664AH3 ISSUED 03/16/98 KELLOGG FDN TRUST-HARRIS	128,980 00	99,417 50	(29,562 50)	3,281 94

125,000.000		128,980 00	99,417 50	(29,562 50)	3,281 94
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DISPOSITIONS



001686

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NORTEL NETWORKS, LTD
6 125% DUE 02/15/06
CUSIP # 656569AA8 ISSUED 02/08/01
W K KELLOGG BDN TRUST-WAS FIXED INCOME

MORRIST ASSET SECS CORP
7 150% DUE 10/25/27
CUSIP # 66937NWM6 ISSUED 10/01/97
W K KELLOGG BDN TRUST-VANDERBILT/BNY

NTL INC
7 000% DUE 12/15/08
CUSIP # 629407AL1 ISSUED 09/09/09
W K KELLOGG BDN TRUST-SNYDER CAPITAL

PNC BUNDLING CORP
6 125% DUE 02/15/09
CUSIP # 693476AL7 ISSUED 02/22/99
W K KELLOGG BDN TRUST-WAS FIXED INCOME

PAINE WEBBER GROUP IN 6 5 01NOV2005
6 500% DUE 11/01/05
CUSIP # 695629AP0 ISSUED 10/26/93
W K KELLOGG BDN TRUST-HARRIS

PECO ENERGY TRANSITION TR
7 625% DUE 03/01/10
CUSIP # 705220AK7 ISSUED 05/02/00
W K KELLOGG BDN TRUST-HARRIS

305,000.000	299,335.50	264,452.73	(34,882.77)	8,334.25
305,000.000	2,872,625.00	2,695,781.25	(176,843.75)	5,362.50
115,000.000	196,721.87	56,350.00	(140,371.87)	290.69
320,000.000	305,080.25	308,368.10	3,287.85	3,732.85
1,500,000.000	1,378,035.00	1,463,775.00	85,740.00	48,750.00
910,000.000	907,743.20	974,553.13	66,809.93	15,419.44

DISPOSITIONS



001687

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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375,000 000	PENNEY J C INC CUSIP # 708160BNS ISSUED 04/14/97 7 250% DUE 04/01/02 KELLOGG FDN TRUST-VANDERBILT/BNY	337,552 50	367,500 00	29,947 50	13,291 67
375,000 000	CALIFORNIA INFRASTRUCTURE PGEAR 6 420% DUE 09/25/08 CUSIP # 130335AG7 ISSUED 12/08/97 KELLOGG FDN TRUST-HARRIS	296,789 06	294,023 44	(2,765 62)	53 50
300,000 000	PHARMACIA CORP 6 600% DUE 12/01/28 CUSIP # 71713UWAH2 ISSUED 12/09/98 KELLOGG FDN TRUST-MAS FIXED INCOME	282,601 80	286,940 65	4,338 85	3,654 75
290,000 000	PLAYTEX FAMILY PRODS CORP SR SUB NT 9 000% DUE 12/15/03 CUSIP # 727904ADE ISSUED 02/02/94 KELLOGG FDN TRUST-HARRIS	346,062 50	355,250 00	9,187 50	525 00
350,000 000	PNC FUNDING CORP 7 50 01NOV2009 7 500% DUE 11/01/09 CUSIP # 693476AP8 ISSUED 11/02/99 KELLOGG FDN TRUST-MAS FIXED INCOME	99,509 00	101,513 00	2,004 00	875 00
100,000 000	PROCTER & GAMBLE CO 6 600% DUE 12/15/04 CUSIP # 742718BR9 ISSUED 12/15/99 KELLOGG FDN TRUST-VANDERBILT/BNY	876,146 00	876,146 00	0 00	0 00

DISPOSITIONS



001688

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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95,000.000	PROGRESS ENERGY INC 7.100% DUE 03/01/11 CUSIP # 743263AD7 ISSUED 02/22/01	94,868.90	100,117.50	5,248.60	1,742.46
95,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	94,868.90	100,117.50	5,248.60	1,742.46
95,000.000	WEST COMMUNICATIONS INTL INC V/R 8.290% DUE 02/01/08 CUSIP # 749121A8 ISSUED 01/29/98	346,293.75	452,412.85	106,119.10	3,511.40
485,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	346,293.75	452,412.85	106,119.10	3,511.40
485,000.000	RAYTHEON CO 8.200% DUE 03/01/06 CUSIP # 755111B6S ISSUED 09/01/00	54,988.45	56,911.25	1,922.80	851.89
55,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	54,988.45	56,911.25	1,922.80	851.89
55,000.000	REPAIR NEW BRUNSWICK INC SR SECD NT 10.625% DUE 04/15/05 CUSIP # 760260AC6 ISSUED 04/24/95	221,287.50	247,200.00	25,912.50	11,616.67
240,000.000	W K KELLOGG FDN TRUST-HARRIS	221,287.50	247,200.00	25,912.50	11,616.67
240,000.000	RESIDENTIAL EDG MTG SECS I INC 7.250% DUE 08/25/27 CUSIP # 760972CX3 ISSUED 08/01/97	3,483,843.75	3,640,500.00	156,656.25	14,500.00
3,600,000.000	W K KELLOGG FDN TRUST-HARRIS	3,483,843.75	3,640,500.00	156,656.25	14,500.00
3,600,000.000	RESIDENTIAL EDG MTG SECS I INC 7.000% DUE 12/25/27 CUSIP # 760972KR9 ISSUED 12/01/97	1,294,760.73	1,301,613.77	6,853.04	4,524.54
1,292,726.260	W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,294,760.73	1,301,613.77	6,853.04	4,524.54

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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125,000 000	ROCKWELL INTL CORP NEW DEB 6 700% DUE 01/15/22 CUSIP # 773903AB5 ISSUED 01/26/98	109,106 15	112,531 25	3,425 10	2,768 40
125,000 000	KELLOGG FDN TRUST-MAS FIXED INCOME	109,106 15	112,531 25	3,425 10	2,768 40

125,000 000	SARKS INC 7 375% DUE 02/15/19 CUSIP # 79377WAD0 ISSUED 02/17/99	199,863 60	144,500 00	(55,363 60)	6,598 58
200,000 000	KELLOGG FDN TRUST-MAS FIXED INCOME	199,863 60	144,500 00	(55,363 60)	6,598 58

2,000,000 000	SAXON ASSET SECS TR 7 710% DUE 12/25/14 CUSIP # 805564EP8 ISSUED 02/01/00	2,002,890 62	0 00	0 00	0 00
2,000,000 000	KELLOGG FDN TRUST-VANDERBILT/BNY	2,002,890 62	0 00	0 00	0 00
2,000,000 000	KELLOGG FDN TRUST-BNY DIST BONDS	2,002,890 62	0 00	0 00	0 00

460,000 000	SCOTIA PAC CO LLC 7 710% DUE 07/20/28 CUSIP # 80927GAV5 ISSUED 01/20/99	460,000 00	306,350 00	(153,650 00)	8,857 93
460,000 000	KELLOGG FDN TRUST-MAS FIXED INCOME	460,000 00	306,350 00	(153,650 00)	8,857 93

185,000 000	SOUTHERN CALIF EDISON CO 7 200% DUE 11/03/03 CUSIP # 842400EE6 ISSUED 11/08/00	184,724 35	185,384 75	660 40	499 00
185,000 000	KELLOGG FDN TRUST-MAS FIXED INCOME	184,724 35	185,384 75	660 40	499 00

250,000 000	SPRINT CAP CORP 7 625% DUE 01/30/11 CUSIP # 852060AV1 ISSUED 01/25/01	249,307 20	250,487 20	1,180 00	5,547 19
250,000 000	KELLOGG FDN TRUST-MAS FIXED INCOME	249,307 20	250,487 20	1,180 00	5,547 19

DISPOSITIONS



001690

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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420,000.000	STATION CASINOS INC 8 875% DUE 12/01/08 CUSIP # 857689AH6 ISSUED 12/03/98 W.K. KELLOGG FDN TRUST-HARRIS	395,587 50	422,450 00	26,862 50	7,144.38
420,000.000	STORA ENSO CORP 7 375% DUE 05/15/11 CUSIP # 86210MAA4 ISSUED 05/22/01 W K KELLOGG FDN TRUST-MAS FIXED INCOME	84,558 85	85,597 55	1,038 70	1,038 70
85,000.000	TARGET CORP 5 500% DUE 04/01/07 CUSIP # 87612EAD8 ISSUED 03/26/01 W K KELLOGG FDN TRUST-MAS FIXED INCOME	134,372 25	133,527 15	(845 10)	556 88
135,000.000	TELUS CORP 8 000% DUE 06/01/11 CUSIP # 87971MAC7 ISSUED 05/30/01 W K KELLOGG FDN TRUST-MAS FIXED INCOME	104,451 90	111,652 80	7,200 90	1,540 00
105,000.000	TELRI EUROPE B V 13 000% DUE 05/15/09 CUSIP # 87944KAC5 ISSUED 05/18/99 W K KELLOGG FDN TRUST-HARRIS	372,750 00	301,875 00	(70,875 00)	1,769 44
350,000.000	TENET HEALTHCARE CORP 7 625% DUE 06/01/08 CUSIP # 88033CAL4 ISSUED 05/28/99 W K KELLOGG FDN TRUST-MAS FIXED INCOME	209,920 20	199,441 80	(10,478 40)	6,011.04
210,000.000		209,920 20	199,441 80	(10,478 40)	6,011.04

DISPOSITIONS



001691

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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115,000,000	TRM INC 7 625% DUE 03/15/06 CUSIP # 872649BL1 ISSUED 03/12/01	114,895 35	120,771 00	5,875 65	4,023 24
115,000,000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	114,895 35	120,771 00	5,875 65	4,023 24
2,000,000	TXU ELECTRIC CO CAP 7 005% DUE 01/30/37	1,960,000 00	0 00	0 00	
2,000,000	W K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 87316RAA4 ISSUED 01/30/97	1,960,000 00	0 00	0 00	
2,000,000	W K KELLOGG FDN TRUST-BNY DIST BONDS	1,960,000 00	0 00	0 00	
2,000,000	W K KELLOGG FDN TRUST-METROPOLITAN	1,960,000 00	1,634,800 00	(325,200 00)	26,002 78
6,000,000	TYCO INTL GRP SA 6 875% DUE 01/15/29 CUSIP # 902118AK4 ISSUED 01/12/99	5,880,000.00	1,634,800 00	(325,200 00)	26,002 78
35,000,000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	32,793 25	32,281 55	(511.70)	675 09
35,000,000	UNICREDITO ITALIANO CAP TR 9 200% DUE 10/29/49 CUSIP # 90466HAA8 ISSUED 10/05/00	32,793 25	32,281 55	(511.70)	675 09
100,000,000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	99,948 00	108,372 00	8,424 00	4,012 22
100,000,000	UNILEVER CAP CORP 6 750% DUE 11/01/03 CUSIP # 904764AE7 ISSUED 10/24/00	99,948.00	108,372 00	8,424 00	4,012 22
850,000,000	W K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 904764AE7 ISSUED 10/24/00	867,629 00	0 00	0 00	
850,000,000	UNILEVER CAP CORP 6 875% DUE 11/01/05 CUSIP # 904764AE4 ISSUED 10/24/00	867,629 00	0 00	0 00	
1,000,000,000	W K KELLOGG FDN TRUST-HARRIS	996,260 00	1,047,470 00	51,210 00	15,086 81

DISPOSITIONS



001692

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000,000.000	UNILEVER CAP CORP 7.125% DUE 11/01/10 CUSIP # 904764AG2 ISSUED 10/24/00	996,260.00	1,047,470.00	51,210.00	15,086.81
350,000.000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 902917AH6 ISSUED 07/17/98 7.00% DUE 07/15/28	346,864.00	374,137.60	27,273.60	7,790.01
350,000.000	USA WASTE SERVICE INC CUSIP # 90262PAA6 ISSUED 10/10/00 8.622% DUE 10/29/49	346,864.00	374,137.60	27,273.60	7,790.01
60,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 902917AH6 ISSUED 07/17/98	58,305.60	49,092.00	(9,213.60)	758.33
60,000.000	UBS FED FDG 8.622 PERP BDOLOC10	58,305.60	49,092.00	(9,213.60)	758.33
265,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 90262PAA6 ISSUED 10/10/00	265,222.00	278,668.70	13,446.70	5,477.38
265,000.000	VOICESTREAM WIRELESS CORP 10.375% DUE 11/15/09 CUSIP # 928615AC7 ISSUED 05/10/00	265,222.00	278,668.70	13,446.70	5,477.38
430,000.000	W K KELLOGG FDN TRUST-HARRIS CUSIP # 928615AC7 ISSUED 05/10/00	461,175.00	464,400.00	3,225.00	16,357.92
250,000.000	VISTEON CORP 8.250% DUE 08/01/10 CUSIP # 92839UAB3 ISSUED 08/03/00	253,800.00	464,400.00	3,225.00	16,357.92
250,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	253,800.00	253,800.00	0.00	0.00

DISPOSITIONS



001693

UNITS	DESCRIPTION	NRT COST	NRT PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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VIACOM INC
7 875% DUE 07/30/30
CUSIP # 925524AH3 ISSUED 08/01/00
KELLOGG FDN TRUST-MAS FIXED INCOME

290,000 000
291,079 20
291,215 10
135 90
3,869 69
3,869 69

WAL-MART STORES INC
6 750% DUE 05/24/02
CUSIP # 9311529T8 ISSUED 05/24/95
KELLOGG FDN TRUST-HARRIS

780,000 000
788,174 40
796,302 00
8,127 60
43,728 75
43,728 75

WAL MART STORES INC
7 550% DUE 02/15/30
CUSIP # 931142BR9 ISSUED 02/15/00
KELLOGG FDN TRUST-MAS FIXED INCOME

105,000 000
104,826 75
117,695 55
12,868 80
3,765 56
3,765 56

WALT DISNEY CO
6 750% DUE 03/30/06
CUSIP # 254687AM8 ISSUED 03/27/96
KELLOGG FDN TRUST-VANDERBILT/BNY

115,000 000
119,136 55
121,325 00
2,188 45
43 13
43 13

WELLS FARGO BK N A
7 550% DUE 06/21/10
CUSIP # 949748AE7 ISSUED 06/21/00
KELLOGG FDN TRUST-MAS FIXED INCOME

390,000 000
388,701 30
402,967 50
14,266 20
14,068 17
14,068 17

WEST PENN FDC LLC
6 980% DUE 12/26/08
CUSIP # 955270AD5 ISSUED 11/16/99
KELLOGG FDN TRUST-HARRIS

615,000 000
614,975 95
658,962 89
43,986 94
7,869 95
7,869 95

DISPOSITIONS



001694

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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55,000,000	WORLD.COM INC GA 6 950% DUE 08/15/28 CUSIP # 98155KAJ1 ISSUED 08/11/98	54,485.75	48,973.10	(5,512.65)	286.69
60,000,000	WORLD.COM INC GA 6 250% DUE 08/15/03 CUSIP # 98155KAG7 ISSUED 08/11/98	59,430.60	60,247.80	817.20	1,395.83
60,000,000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME TARGET CORP 7 5 15AUG2010 7 500% DUE 08/15/10 CUSIP # 87612EAB2 ISSUED 08/10/00	70,337.15	70,650.45	313.30	2,315.63
65,000,000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME WAL-MART STORES 10AUG2009 6 875% DUE 08/10/09 CUSIP # 931142B82 ISSUED 08/10/99	473,625.00	474,412.50	787.50	4,468.75
450,000,000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY MORGAN STANLEY DEAN WITTER M/T/N 5 625% DUE 01/20/04 CUSIP # 617446DE6 ISSUED 01/20/99	890,793.00	903,141.00	12,348.00	10,125.00
900,000,000	RAYTHEON CO 6 750% DUE 08/15/07 CUSIP # 75511AAE1 ISSUED 08/12/97	1,994,940.00	1,980,648.00	(14,292.00)	30,675.00
2,000,000,000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY	1,994,940.00	1,980,648.00	(14,292.00)	30,675.00

DISPOSITIONS



01695

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HELD AS COLL @ GOLDMAN
 6 500% DUE 03/15/29
 CUSIP # S86488810 ISSUED 03/26/99
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 310,000 000

COCA COLA CO ENTERPRISES
 7 125% DUE 08/01/17
 CUSIP # 191219B99 ISSUED 07/25/97
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 650,000 000

STATE AND LOCAL OBLIGATIONS

MASSACHUSETTS ST TRK AUTH MET HWY SYS
 5 000% DUE 01/01/39
 CUSIP # 57618CX1 ISSUED 03/15/99
 W K KELLOGG FDN TRUST-HARRIS
 1,000,000 000

TOTAL STATE AND LOCAL OBLIGATIONS
 1,000,000 000

GOVERNMENT BONDS

FEDERAL HOME LN BKS
 5 375% DUE 03/02/01
 CUSIP # 3133M7XP6 ISSUED 03/02/99
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 3,100,000 000

FEDERAL NATL MTC ASSN
 7 125% DUE 06/15/10
 CUSIP # 31359MFS7 ISSUED 06/09/00
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 6,380,000 000

302,542 00
 302,542 00
 0 00

650,689 00
 650,689 00
 666,640 00

102,034,068.49
 66,735,612.19
 (550,073.98)

847,110 00
 847,110 00
 960,000 00

3,093,335 00
 1,496,775 00
 1,500,000 00

6,434,375 71
 6,434,375 71
 6,730,267.81

295,892 10
 295,892 10
 166,101 57

DISPOSITIONS



001696

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,650,000.000	FEDERAL NATL MTG ASSN DRB 6.625% DUE 11/15/10 CUSIP # 31359MGR6 ISSUED 11/03/00	1,654,122 12	1,746,668 09	92,545 97	27,811 19
1,650,000.000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	1,654,122 12	1,746,668 09	92,545 97	27,811 19
1,125,000.000	FEDERAL NATL MTG ASSN M/T/N 6.625% DUE 11/15/30 CUSIP # 31359MGR3 ISSUED 11/03/00	1,110,240.00	1,179,184 57	68,944 57	22,262 76
1,125,000.000	W K KELLOGG BDN TRUST-VANDERBILT/BNY	1,110,240.00	1,179,184 57	68,944 57	22,262 76
3,673,000.000	FEDERAL NATL MTG ASSN 7.250% DUE 05/15/30 CUSIP # 31359MFR3 ISSUED 05/05/00	3,690,950 44	4,188,817 07	497,866 63	47,112 91
4,850,000.000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	5,071,967 75	5,361,318.53	289,350 78	34,665.08
8,523,000.000	FEDERAL HOME LN MTG CORP REMIC TR 6.500% DUE 09/15/26 CUSIP # 31331BVG2 ISSUED 10/01/97	8,762,918 19	9,550,139 60	787,217.41	81,777.99
2,000,000.000	W K KELLOGG BDN TRUST-VANDERBILT/BNY	1,866,562 60	1,866,562 60	0 00	0 00
2,000,000.000	FED'L HOME LOAN MTGE CORP GRP # 200021 10.500% DUE 11/01/00 CUSIP # 31340ISR3 ISSUED 11/01/85	0.00	0.00	0 00	0.00
6,579,306.000	W K KELLOGG BDN TRUST-VANDERBILT/BNY	0.00	0.00	0 00	0.00
1,000,000.000	FEDERAL HOME LN MTG CORP DRB M/T/N 4.200% DUE 05/16/02 CUSIP # 312923B95 ISSUED 05/01/01	999,500 00	1,000,566 00	1,066 00	2,333 33
1,000,000.000	W K KELLOGG BDN TRUST-SITM	999,500 00	1,000,566 00	1,066 00	2,333 33

DISPOSITIONS



001697

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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0 000	FEDERAL HOME LN BKS CONS V/R CUSIP # 313M54M9 ISSUED 07/30/98 7 215% DUE 07/30/08 KELLOGG BDN TRUST-VANDERBILT/BNY	0 00	0 00	0 00	4,114 71
0 000	FEDERAL HOME LN MTC CORP 6 000% DUE 07/20/01 CUSIP # 3134A3ZM1 ISSUED 07/20/99 KELLOGG BDN TRUST-VANDERBILT/BNY	998,437 50	1,000,000 00	1,562 50	2,500 00
1,000,000 000	FEDERAL HOME LN MTC CORP DEB DTD 16SEP99 6 625% DUE 09/15/09 CUSIP # 3134A3M78 ISSUED 09/16/99 KELLOGG BDN TRUST-MAS FIXED INCOME	2,873,940 00	3,171,718 07	297,778 07	63,729 73
3,000,000 000	FEDERAL HOME LN MTC CORP 7 000% DUE 07/15/05 CUSIP # 3134A34Q6 ISSUED 07/10/00 KELLOGG BDN TRUST-VANDERBILT/BNY	2,423,265 63	0 00	0 00	63,729 73
2,300,000 000	FEDERAL NATL MTC ASSN M/T/N 5 300% DUE 04/17/01 CUSIP # 31364GE87 ISSUED 04/15/99 KELLOGG BDN TRUST-STMM	1,490,274 00	1,500,000 00	9,726 00	36,437 50
1,500,000 000	FEDERAL HOME LN MTC CORP 5 625% DUE 03/15/11 CUSIP # 3134A4DY7 ISSUED 03/15/01 KELLOGG BDN TRUST-METROPOLITAN	4,639,031 49	4,674,370 01	35,338 52	117,256 10
4,687,000 000		4,639,031 49	4,674,370 01	35,338 52	117,256 10

DISPOSITIONS



001698

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL HOME LN MTG CORP
 6 875% DUE 09/15/10
 CUSIP # 3134A35H5 ISSUED 09/22/00
 W K. KELLOGG FDN TRUST-VANDERBILT/BNY
 533,457.03
 533,457.03

FEDERAL NATL MTGE ASSN
 5.625% DUE 03/15/01
 CUSIP # 31359MDM0 ISSUED 03/06/98
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 7,244,221.63
 7,244,221.63

7,281,650.00
 37,428.37
 103,169.37

FEDERAL HOME LN MTG CORP
 6 750% DUE 03/15/31
 CUSIP # 3134A4AA2 ISSUED 10/25/00
 W K KELLOGG FDN TRUST-HARRIS
 951,007.50
 951,007.50

1,048,892.51
 97,885.01
 12,056.25

FEDERAL NATL MTGE ASSN
 5 250% DUE 01/15/09
 CUSIP # 31359MEK5 ISSUED 01/11/99
 W K KELLOGG FDN TRUST-HARRIS
 296,541.20
 296,541.20

331,659.38
 35,118.18
 8,677.08

FEDERAL NATL MTG ASSN M/T/N
 5 670% DUE 01/16/04
 CUSIP # 31364KJ84 ISSUED 01/16/01
 W K KELLOGG FDN TRUST-STMM
 1,494,843.75
 1,494,843.75

1,501,054.68
 6,210.93
 33,075.00

FEDERAL NATL MTG ASSN M/T/N
 6 500% DUE 09/05/02
 CUSIP # 31364G5X3 ISSUED 09/01/99
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,100,000.00
 1,100,000.00

1,100,000.00
 26,018.06
 26,018.06

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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550,000.000	FEDERAL HOME LN BKS DEB 6.375% DUE 11/15/02 CUSIP # 3133CHES ISSUED 11/08/00	549,818 50	566,659 50	16,841 00	17,628 65
550,000.000	KELLOGG FDN TRUST-VANDERBILT/BNY	549,818 50	0 00	16,841 00	17,628 65
550,000.000	KELLOGG FDN TRUST-BANK ONE	549,818 50	566,659 50	16,841 00	17,628 65
1,100,000.000	FED'L HOME LOAN MTGE CORP GRP # C54949 6 500% DUE 07/01/31 CUSIP # 3129RQA7 ISSUED 07/01/01	1,099,637 00	566,659 50	16,841 00	17,628 65
2,999,700.000	KELLOGG FDN TRUST-BANK ONE 6 500% DUE 09/01/28 CUSIP # 3129RQA7 ISSUED 07/01/01	2,944,393 03	2,967,828 19	23,435 16	8,124 19
2,999,700.000	FNMA 30 YR SEPTEMBER 6 50% TBA 6 500% DUE 09/01/28 CUSIP # 30299J9D9	2,944,393 03	2,967,828 19	23,435 16	8,124 19
5,030,000.000	KELLOGG FDN TRUST-HARRIS 6 500% DUE 09/01/28 CUSIP # 30299J9D9	4,784,787 50	4,804,435 94	19,648 44	11,806 53
5,030,000.000	FNMA 30 YR SEPTEMBER 6 00% TBA 8 000% DUE 09/14/30 CUSIP # 30299J9G2 ISSUED 09/14/00	4,784,787 50	4,804,435 94	19,648 44	11,806 53
2,000,000.000	KELLOGG FDN TRUST-HARRIS 7 000% DUE 09/01/29 CUSIP # 30299J9E7 ISSUED 09/14/99	1,943,750 00	1,949,921 88	6,171 88	5,055 56
2,000,000.000	FNMA 30 YR SEP 8 00% TBA 8 000% DUE 09/14/30 CUSIP # 30299J9G2 ISSUED 09/14/00	1,943,750 00	1,949,921 88	6,171 88	5,055 56
5,555,000.000	KELLOGG FDN TRUST-VANDERBILT/BNY 8 000% DUE 09/14/30 CUSIP # 30299J9G2 ISSUED 09/14/00	5,594,926 56	5,604,257 29	9,330 73	17,547 85
5,555,000.000	FNMA 30 YR SEPTEMBER 6 00% TBA 6 000% DUE 09/01/28 CUSIP # 30299J9C1 ISSUED 08/13/98	5,594,926 56	5,604,257 29	9,330 73	17,547 85
3,775,000.000	KELLOGG FDN TRUST-HARRIS 3,490,695 31	3,508,243 16	3,508,243 16	17,547 85	8,179 16

3,775,000.000	KELLOGG FDN TRUST-HARRIS 3,490,695 31	3,508,243 16	3,508,243 16	17,547 85	8,179 16
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DISPOSITIONS



001700

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FNMA 30 YR NOVEMBER 6 50% TBA
6 500% DUE 11/01/28
CUSIP # 3029919D4 ISSUED 11/01/98
W K KEILOGG FDN TRUST-HARRIS

5,030,000.000

4,826,463 97

4,862,065 91

35,601 94

FNMA 30 YR OCTOBER 7 00% TBA

7 000% DUE 10/12/29

CUSIP # 30299K9E4 ISSUED 10/14/99

2,000,000.000

1,954,583 33

1,962,786 47

8,203 14

FNMA 30 YR NOVEMBER 7.00% TBA

7 000% DUE 11/01/29

CUSIP # 30299L9E2 ISSUED 08/21/99

2,000,000.000

1,960,916.67

1,971,385 42

10,468 75

FNMA 30 YR OCTOBER 6 50% TBA

6 500% DUE 10/01/30

CUSIP # 30299K9D6 ISSUED 11/10/00

5,030,000.000

4,815,701 04

4,830,563 92

14,862 88

FEDERAL NATL MTG ASSN

7 125% DUE 01/15/30

CUSIP # 31359MEJ7 ISSUED 01/15/00

1,085,000.000

1,111,918 85

1,136,873 85

23,836 09

FEDERAL NATL MTG ASSN

6 250% DUE 11/15/02

CUSIP # 31359MEB4 ISSUED 11/04/99

1,900,000.000

1,885,123.00

977,460 70

28,697 92

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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GOVERNMENT NATL MTGE ASSN REMIC V/R
DUE 08/20/26
CUSIP # 383739HY8 ISSUED 03/01/01
M K KELLOGG FDN TRUST-BANK ONE

250,000 000

189,398 99

189,398 99

INTERAMERICAN DEVELOPMENT BANK

5 750X DUE 02/26/08

CUSIP # 458182CC4 ISSUED 02/26/98

345,000 000

341,905 35

341,639 70

(265 65)

4,738 96

RESOLUTION FDC CORP FED BOOK

DUE 01/15/30

CUSIP # 76116FAB3 ISSUED 01/30/90

850,000 000

132,846 50

147,730 00

14,883 50

14,883 50

TENNESSEE VALLEY AUTH FED BOOK ENTRY

DUE 12/15/17

CUSIP # 88059FAZ4 ISSUED 12/22/97

160,000 000

49,369 60

47,745 60

(1,624 00)

TENNESSEE VALLEY AUTH

5 625X DUE 01/18/11

CUSIP # 880591DN9 ISSUED 01/18/01

610,000 000

605,906 90

597,793 90

(8,113 00)

7,910 94

KELLOGG FDN TRUST-MAS FIXED INCOME

U S TREAS INFL IDX N/B T113

3 625X DUE 04/15/28

CUSIP # 912810RDS ISSUED 04/15/98

1,588,320 960

1,493,510 91

1,594,376 11

100,865 20

12,913 69

KELLOGG FDN TRUST-VANDERBILT/BNY



DISPOSITIONS



001702

UNITS	DESCRIPTION	COST NET	PROCEEDS NET	GAIN/(LOSS)	INTEREST RECEIVED
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6,515,000.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 912810RH7 ISSUED 02/15/91 7.875% DUE 02/15/21 U S TREASURY BONDS	7,758,963.60	2,211,702.34	140,211.40	50,430.99
3,475,000.000	W.K. KELLOGG FDN TRUST-BANK ONE	4,139,050.79	4,339,762.69	200,711.90	51,144.11
9,990,000.000	U S TREASURY NOTES 6.500% DUE 10/15/06	11,898,014.39	6,551,465.03	340,923.30	101,575.10

2,080,000.000	W.K. KELLOGG FDN TRUST-HARRIS CUSIP # 91282726Z ISSUED 10/15/96 6.500% DUE 10/15/06 U S TREASURY NOTES	2,108,673.82	2,147,554.31	38,880.49	29,285.94
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6,125,000.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 912827LB3 ISSUED 08/15/93 5.750% DUE 08/15/03 U S TREASURY NOTES	6,244,806.64	0.00	52,698.24	72,967.02
6,125,000.000	W.K. KELLOGG FDN TRUST-BANK ONE	6,244,806.64	6,297,504.88	52,698.24	72,967.02

3,426,294.500	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 9128272M3 ISSUED 01/15/97 3.375% DUE 01/15/07 U S TREAS INFL IDX NOTE	3,183,532.91	3,423,524.24	239,991.33	52,989.73
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400,000.000	U S TREASURY NOTES 6.250% DUE 01/31/02 CUSIP # 912827ZG6 ISSUED 01/31/97 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	404,250.00	400,109.38	(4,140.62)	4,891.30
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8,000,000.000	W.K. KELLOGG FDN TRUST-METROPOLITAN CUSIP # 9128274E6 ISSUED 05/15/98 5.625% DUE 05/15/08 U S TREASURY NOTES	8,330,624.96	8,225,351.48	(105,273.48)	81,944.07
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DISPOSITIONS



001705

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,000,000 000	U S TREASURY NOTES 7 000% DUE 07/15/06 CUSIP # 912827Y55 ISSUED 07/15/96	8,330,624 96	8,225,351 48	(105,273 48)	81,944 07
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2,500,000 000	W K KELLOGG FDN TRUST-METROPOLITAN U S TREASURY NOTES 6 000% DUE 08/15/09 CUSIP # 9128275N8 ISSUED 08/15/99	2,766,406 25	2,753,149 61	(13,256 64)	43,642 68
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1,390,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY UNITED STATES TREAS NTS 4 625% DUE 12/31/00 CUSIP # 9128274X7 ISSUED 12/31/98	1,369,692 97	1,388,908 20	19,215 23	12,988 96
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737,000 000	W K KELLOGG FDN TRUST-HARRIS U S TREASURY NOTES 6 000% DUE 08/15/09 CUSIP # 9128275N8 ISSUED 08/15/99	745,959 22	775,231 88	29,272 66	15,140 54
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2,760,000 000	W K KELLOGG FDN TRUST-METROPOLITAN U S TREASURY NOTES 5 000% DUE 02/28/01 CUSIP # 9128275C2 ISSUED 02/28/99	2,860,087 51	2,923,999 23	63,911 72	50,412 84
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3,497,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY UNITED STATES TREAS NTS 5 000% DUE 02/28/01 CUSIP # 9128275C2 ISSUED 02/28/99	3,606,046.73	3,699,231.11	93,184 38	65,553 38
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5,112,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY UNITED STATES TREAS NTS 5 875% DUE 11/15/04 CUSIP # 9128275S7 ISSUED 11/15/99	5,042,564 93	5,110,662 81	68,097 88	62,325 97
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370,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY UNITED STATES TREAS NTS 5 875% DUE 11/15/04 CUSIP # 9128275S7 ISSUED 11/15/99	362,831 25	385,710 55	22,879 30	8,106 53
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DISPOSITIONS



001704

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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UNITED STATES TREAS NTS
6 750% DUE 05/15/05
CUSIP # 9128276D9 ISSUED 05/15/00
W K KELLOGG FDN TRUST-HARRIS

516,484.38 519,296.88 2,812.50 15,774.46

UNITED STATES TREAS NTS
5 000% DUE 02/15/11
CUSIP # 9128276T4 ISSUED 02/15/01
W K KELLOGG FDN TRUST-HARRIS

1,746,035.16 1,730,654.30 (15,380.86) 40,849.45

U S TREASURY NOTES
6.500% DUE 03/31/02
CUSIP # 9128276B3 ISSUED 03/31/00
W K KELLOGG FDN TRUST-HARRIS

406,139.06 406,518.75 379.69 11,867.83

U S TREASURY NOTES
6 625% DUE 05/15/07
CUSIP # 9128272U5 ISSUED 05/15/97
W K KELLOGG FDN TRUST-VANDERBILT/BNY
W K KELLOGG FDN TRUST-BANK ONE
W K KELLOGG FDN TRUST-METROPOLITAN

4,222,375.01 649,007.81 (1,757.82) 11,310.08
1,789,605.47 1,793,988.28 4,382.81 48,616.89
1,782,003.91 1,791,983.99 9,980.08 50,780.08
7,793,984.39 4,234,980.08 12,605.07 110,707.05

U S TREASURY BONDS
5 250% DUE 02/15/29
CUSIP # 912810FC8 ISSUED 02/15/99
W K KELLOGG FDN TRUST-HARRIS

2,708,100.00 2,722,737.50 14,637.50 28,761.88

U S TREASURY BONDS
11 625% DUE 11/15/04
CUSIP # 912810DN7 ISSUED 10/30/84
W K KELLOGG FDN TRUST-BANK ONE

6,088,671.88 6,086,234.38 (2,437.50) 118,161.18

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,000,000 000	U S TREASURY BONDS 10 375% DUE 11/15/12 CUSIP # 912810DB1 ISSUED 11/15/82	6,088,671 88	6,086,234 38	(2,437 50)	118,161 18
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1,900,000 000	M K KELLOGG FDN TRUST-BANK ONE CUSIP # 912810DB1 ISSUED 11/15/82	2,450,683 60	2,439,851 56	(10,832 04)	30,279 21
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70,000 000	U S TREASURY BONDS 30YR W1 6.125% DUE 08/15/29 CUSIP # 912810R12 ISSUED 08/15/99	73,937.50	72,892 97	(1,044 53)	793 54
1,840,000 000	M K KELLOGG FDN TRUST-HARRIS VANDERBILT/BNY	1,842,412 51	364,652 06	14,333 31	9,924 83
1,910,000 000	U S TREASURY BD STRIPPED DUE 11/15/15 CUSIP # 912803AE3 ISSUED 11/15/85	9,456,883 75	9,447,920 00	(8,963 75)	

22,175,000 000	M K KELLOGG FDN TRUST-HARRIS CUSIP # 912827R87 ISSUED 11/15/94	430,468 75	430,187 50	(281 25)	13,866 85
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400,000 000	U S TREASURY NOTES 7 875% DUE 11/15/04 CUSIP # 912827R87 ISSUED 11/15/94	430,468 75	430,187 50	(281 25)	13,866 85
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100,000 000	M K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 912827Z54 ISSUED 09/30/96	101,859 37	100,988 28	(871 09)	3,169 99
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100,000 000	U S TREASURY NOTES 6 375% DUE 09/30/01 CUSIP # 912827Z54 ISSUED 09/30/96	101,859 37	100,988 28	(871 09)	3,169 99
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DISPOSITIONS



001706

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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U S TREASURY BONDS
6 250% DUE 05/15/30
CUSIP # 912810EM5 ISSUED 11/15/99
M.K. KELLOGG BDN TRUST-HARRIS
300,438.28

287,571.09

(12,867.19)

7,411.95

270,000.000

FEDERAL HOME LN MTG CORP
5 750% DUE 06/15/01
CUSIP # 313443UQ7 ISSUED 06/11/99
M.K. KELLOGG BDN TRUST-VANDERBILT/BNY
2,345,000.000

2,315,956.20

33,546.20

43,822.19

4,690,000.000

FEDERAL NATL MTG ASSN
6 250% DUE 05/15/29
CUSIP # 31359MEU3 ISSUED 05/15/99
M.K. KELLOGG BDN TRUST-MAS FIXED INCOME
1,843,885.80

2,015,294.54

171,408.74

5,666.66

2,080,000.000

FEDERAL HM LN MTG CO S 75 15MAR2009
5 750% DUE 03/15/09
CUSIP # 313443EM4 ISSUED 03/12/99
M.K. KELLOGG BDN TRUST-HARRIS
182,056.00

198,921.80

16,865.80

4,568.06

200,000.000

FEDERAL NAT'L MTGE ASSN
6 500% DUE 08/15/04
CUSIP # 31359MEK7 ISSUED 08/06/99
M.K. KELLOGG BDN TRUST-VANDERBILT/BNY
3,469,639.18

1,785,558.34

26,805.34

40,715.28

3,350,000.000

FEDERAL HOME LN BKS DEB
6 050% DUE 11/03/00
CUSIP # 3133MAA9 ISSUED 11/03/99
M.K. KELLOGG BDN TRUST-VANDERBILT/BNY
1,996,300.00

2,000,000.00

3,700.00

3,700.00

2,000,000.000

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,000,000.000	FEDERAL HOME LN MTGE 6 750% DUE 09/15/29 CUSIP # 3134A3U46 ISSUED 11/22/99	1,996,300.00	2,000,000.00	3,700.00	
1,560,000.000	K K KELLOGG RDN TRUST-HARRIS 7 625% DUE 11/20/25 CUSIP # 3620ZKMG6 ISSUED 11/01/95	1,517,786.40	1,535,508.00	17,721.60	11,700.00
1,560,000.000	K K KELLOGG RDN TRUST-HARRIS 8 000% DUE 03/15/17 CUSIP # 362167VU9 ISSUED 04/01/87	1,517,786.40	1,535,508.00	17,721.60	11,700.00
350,000.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 7 000% DUE 03/15/17 CUSIP # 362167VU9 ISSUED 04/01/87	101,252.97	101,252.97	0.00	0.00
350,000.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 6 500% DUE 03/15/29 CUSIP # 36207KLU2 ISSUED 03/01/99	101,252.97	101,252.97	0.00	0.00
540,091.000	K K KELLOGG RDN TRUST-HARRIS 7 000% DUE 12/15/28 CUSIP # 36209VM35 ISSUED 12/01/98	94,883.35	95,293.21	409.86	575.61
540,091.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 7 000% DUE 12/15/28 CUSIP # 36209VM35 ISSUED 12/01/98	94,883.35	95,293.21	409.86	575.61
1,800,000.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 6 500% DUE 03/15/29 CUSIP # 36207KLU2 ISSUED 03/01/99	1,505,727.51	1,505,727.51	0.00	0.00
1,800,000.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 7 000% DUE 12/15/28 CUSIP # 36209VM35 ISSUED 12/01/98	1,505,727.51	1,505,727.51	0.00	0.00
2,211,375.000	K K KELLOGG RDN TRUST-VANDERBILT/BNY 7 000% DUE 12/15/28 CUSIP # 36209VM35 ISSUED 12/01/98	1,819,190.80	1,819,190.80	0.00	0.00

DISPOSITIONS



001708

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,000,000.000	GOV'T NAT'L MTGE ASSN POOL # 539642 7 000% DUE 05/15/31 CUSIP # 36212PP30 ISSUED 05/01/01 M.K. KELLOGG FDN TRUST-BANK ONE	2,019,062.50	2,030,937.50	11,875.00	7,777.78
2,000,000.000	U S TREASURY BD STRIPPED DUE 02/15/15 CUSIP # 912803AA1 ISSUED 02/15/85 M.K. KELLOGG FDN TRUST-HARRIS	3,901,402.00	4,031,959.50	130,557.50	130,557.50
9,675,000.000	U S TREASURY BD STRIPPED DUE 11/15/04 CUSIP # 912803AB9 ISSUED 01/01/86 M.K. KELLOGG FDN TRUST-HARRIS	14,861.40	16,968.80	2,107.40	2,107.40
20,000,000.000	FED'L HOME LOAN MTGE CORP GRP # G01150 8 500% DUE 07/01/30 CUSIP # 31283HH3Z ISSUED 11/01/00 M.K. KELLOGG FDN TRUST-VANDEBILT/BNY	897,951.86	735,470.04	0.00	18,402.09
1,011,000.000	FED'L HOME LOAN MTGE CORP GRP # C56521 6.500% DUE 08/01/31 CUSIP # 31298TG63 ISSUED 08/01/01 M.K. KELLOGG FDN TRUST-BANK ONE	1,615,019.81	735,470.04	18,402.09	1,979.89
2,022,000.000	FED'L HOME LOAN MTGE CORP GRP # C56521 6.500% DUE 08/01/31 CUSIP # 31298TG63 ISSUED 08/01/01 M.K. KELLOGG FDN TRUST-BANK ONE	1,615,019.81	735,470.04	18,402.09	1,979.89
1,011,000.000	FED'L HOME LOAN MTGE CORP GRP # C56521 6.500% DUE 08/01/31 CUSIP # 31298TG63 ISSUED 08/01/01 M.K. KELLOGG FDN TRUST-BANK ONE	1,615,019.81	735,470.04	18,402.09	1,979.89
2,999,700.000	RHLMC GOLD 30YR 6% JUN TBA DUE 06/01/31 CUSIP # 31299T9C7 ISSUED 04/26/01 M.K. KELLOGG FDN TRUST-METROPOLITAN	2,961,266.34	2,977,670.95	16,404.61	6,499.35
320,000.000	RHLMC GOLD 30YR 6% JUN TBA DUE 06/01/31 CUSIP # 31299T9C7 ISSUED 04/26/01 M.K. KELLOGG FDN TRUST-METROPOLITAN	310,852.50	311,840.00	987.50	987.50

DISPOSITIONS



001709

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FED'L HOME LOAN MTGE CORP GRP # C00680
6 000% DUE 11/01/28
CUSIP # 31292GKH4 ISSUED 11/01/98
W K KELLOGG FDN TRUST-VANDERBILT/DNY
W K KELLOGG FDN TRUST-METROPOLITAN
375,000 000
375,000 000
750,000 000

FHLMC GOLD 30 YR 8 50% NOV TBA
8 500% DUE 11/01/30
CUSIP # 31299L9H3 ISSUED 11/08/00
W K KELLOGG FDN TRUST-VANDERBILT/DNY
949,000 000
949,000 000

FED'L HOME LOAN MTGE CORP GRP # C39323
8 500% DUE 06/01/30
CUSIP # 31294G1C6 ISSUED 06/01/00
W K KELLOGG FDN TRUST-VANDERBILT/DNY
W K KELLOGG FDN TRUST-METROPOLITAN
3,765,000 000
3,765,000 000
7,530,000 000

FED'L HOME LOAN MTGE CORP GRP # G01146
8 500% DUE 07/01/30
CUSIP # 31283HHX6 ISSUED 11/01/00
W K KELLOGG FDN TRUST-VANDERBILT/DNY
W K KELLOGG FDN TRUST-METROPOLITAN
1,738,000 000
1,738,000 000
3,476,000 000

FED'L HOME LOAN MTGE CORP GRP # C53115
6 500% DUE 06/01/31
CUSIP # 31298JN89 ISSUED 06/01/01
W K KELLOGG FDN TRUST-BANK ONE
3,000,000 000
3,000,000 000

316,886 09
310,111 51
309,245 67
309,245 67
0 00
(865 84)
687 10
687 10

972,057 74
973,013 91
973,013 91
956 17
956 17

3,433,547 51
2,906,027 11
2,997,971 33
2,997,971 33
0 00
91,944 22
91,944 22
8,070 55
8,070 55

1,515,714 21
1,155,389 42
2,671,103.63
1,184,001 33
28,611 91
28,611 91
3,187 34
3,187 34

2,959,218 75
2,952,714 84
2,952,714 84
(6,503 91)
(6,503 91)
6,500 00
6,500 00

DISPOSITIONS



001710

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,030,000.000	FNMA 30YR 6 5% DEC TBA CUSIP # 30299M9DZ ISSUED 10/28/00 W K KELLOGG FDN TRUST-HARRIS	4,859,904.58	4,901,353.01	41,448.43	41,448.43
5,030,000.000	FNMA 30YR 7% APRIL TBA 7 000% DUE 04/01/31 CUSIP # 30299R9E9 ISSUED 03/02/01 W.K. KELLOGG FDN TRUST-HARRIS	2,024,583.33	2,031,302.08	6,718.75	6,718.75
2,000,000.000	FNMA 30 YR 6 5% APR TBA 6 500% DUE 04/01/31 CUSIP # 30299R9D1 ISSUED 03/05/01 W K KELLOGG FDN TRUST-HARRIS	5,017,129.16	5,028,297.14	11,167.98	11,167.98
5,030,000.000	FNMA 30YR 8% DEC TBA 8 000% DUE 12/01/29 CUSIP # 30299M9G5 ISSUED 11/07/99 W K KELLOGG FDN TRUST-VANDERBILT/BNY	7,483,716.98	7,549,961.25	66,244.27	66,244.27
7,402,000.000	FNMA 30 YR 6% JUN TBA DUE 06/01/31 CUSIP # 30299T9C9 ISSUED 04/26/01 W.K. KELLOGG FDN TRUST-HARRIS	1,898,382.50	1,905,655.94	7,273.44	7,273.44
1,960,000.000	FNMA 30 YR AUGUST 7 00% TBA DUE 08/01/31 CUSIP # 30299V9E0 ISSUED 06/28/01 W K KELLOGG FDN TRUST-HARRIS	2,010,916.67	2,034,979.17	24,062.50	24,062.50

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,565,000.000	FNMA 15 YR JULY 6 50 TBA DUE 07/01/16 CUSIP # 314999DD0 ISSUED 06/04/01	3,605,551.88	3,607,362.23	1,810.35	
3,775,000.000	FNMA 30YR 6% DEC TBA CUSIP # 30299M9C4 ISSUED 10/30/99	3,559,589.06	3,630,370.31	70,781.25	
3,775,000.000	FEDERAL NAT'L MTGE ASSN POOL # 519918 8 000% DUE 10/01/27 CUSIP # 31384CSE2 ISSUED 10/01/99	541,556.24	0.00	0.00	
2,000,000.000	FNMA 30YR 7% DEC TBA CUSIP # 30299M9E0	1,970,291.67	1,988,260.42	17,968.75	
2,000,000.000	FNMA 30YR 6 0% NOV TBA CUSIP # 30299L9C6	1,970,291.67	1,988,260.42	17,968.75	
3,775,000.000	FNMA 30YR 6 000% DUE 11/01/29 KELLOGG FDN TRUST-HARRIS	3,524,788.28	3,560,473.83	35,685.55	
3,565,000.000	FNMA 15YR 6 5% APRIL TBA 6 500% DUE 04/01/16 CUSIP # 31499R9D7 ISSUED 03/06/01	3,622,262.81	3,623,098.36	835.55	

DISPOSITIONS



001712

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NAT'L MTGE ASSN POOL # 303724

W.K. KELLOGG FDN TRUST-HARRIS
CUSIP # 31373ULD7 ISSUED 01/01/96
6 000% DUE 01/01/11

FNMA 30 YR 8 50% SEP TBA

W K KELLOGG FDN TRUST-VANDERBILT/BNY
CUSIP # 30299J9H0 ISSUED 07/31/00
8 500% DUE 09/01/30

FNMA 30 YR 7% JUN TBA

W.K. KELLOGG FDN TRUST-HARRIS
CUSIP # 30299T9E5 ISSUED 04/26/01
DUE 06/01/31

FNMA 30 YR 6% APR TBA

W K KELLOGG FDN TRUST-HARRIS
CUSIP # 30299R9C3 ISSUED 03/06/01
DUE 04/01/31

FNMA 30 YR 8 50% OCTOBER TBA

W K KELLOGG FDN TRUST-VANDERBILT/BNY
CUSIP # 30299K9H7 ISSUED 08/31/98
8.500% DUE 10/01/28

FNMA 30 YR 8 00% OCTOBER TBA

W K KELLOGG FDN TRUST-VANDERBILT/BNY
CUSIP # 30299K9G9
8 000% DUE 10/25/29

2,965,000.000	W.K. KELLOGG FDN TRUST-HARRIS CUSIP # 31373ULD7 ISSUED 01/01/96 6 000% DUE 01/01/11	1,087,444.61	1,158,836.98	71,392.37	3,064.85
1,650,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 30299J9H0 ISSUED 07/31/00 8 500% DUE 09/01/30	1,679,551.83	1,683,515.62	3,963.79	3,963.79
2,000,000.000	W.K. KELLOGG FDN TRUST-HARRIS CUSIP # 30299T9E5 ISSUED 04/26/01 DUE 06/01/31	2,020,916.67	2,029,822.92	8,906.25	8,906.25
1,960,000.000	W K KELLOGG FDN TRUST-HARRIS CUSIP # 30299R9C3 ISSUED 03/06/01 DUE 04/01/31	1,919,575.00	1,917,584.38	(1,990.62)	(1,990.62)
3,698,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 30299K9H7 ISSUED 08/31/98 8.500% DUE 10/01/28	3,769,153.90	3,781,205.00	12,051.10	12,051.10
7,402,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # 30299K9G9 8 000% DUE 10/25/29	7,460,260.15	7,493,799.18	33,539.03	33,539.03

DISPOSITIONS



001713

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FNMA 30 YR 6.00% OCTOBER TBA
CUSIP # 30299K9C8 ISSUED 11/16/96
6 000% DUE 10/01/29

3,775,000 000 W K
3,516,648 44
3,527,265 63
10,617 19
3,527,265 63

FNMA 15 YR 6 5% JUN TBA
DUE 06/01/16
CUSIP # 31499T9D3 ISSUED 04/26/01
KELLOGG FDN TRUST-HARRIS

3,565,000 000 W K
3,603,794 15
3,612,706 63
8,912 48
3,612,706 63

FEDERAL NAT'L MTGE ASSN POOL # 560796
8 500% DUE 10/01/30
CUSIP # 31386D7H7 ISSUED 10/01/00
KELLOGG FDN TRUST-VANDERBILT/BNY
KELLOGG FDN TRUST-METROPOLITAN

900,000 000 W K
838,914 93
742,272 26
1,581,187 19
762,443 76
0 00
20,171 50
2,052 50
2,052 50

FNMA 30YR 6% JAN TBA
6 000% DUE 01/01/30
CUSIP # 30299A9C0 ISSUED 01/07/00
KELLOGG FDN TRUST-HARRIS

3,775,000 000 W K
3,632,847 66
3,697,435 55
64,587 89
3,697,435 55

FNMA 30YR 6% MAY TBA
6 000% DUE 05/01/31
CUSIP # 30299S9C1 ISSUED 02/27/01
KELLOGG FDN TRUST-HARRIS

1,960,000 000 W K
1,914,634 17
1,902,077 92
12,556 25
1,902,077 92

FNMA 30 YR JULY 6 50% TBA
6.500% DUE 07/01/31
CUSIP # 30299U9D4 ISSUED 05/25/01
KELLOGG FDN TRUST-HARRIS

5,030,000 000 W K
4,998,038 55
4,970,499 08
27,539 47
4,970,499 08

DISPOSITIONS



001714

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,330,000.000	FNMA 30YR 6.5% MARCH TBA 6.500% DUE 03/01/29 CUSIP # 30299C9D4 ISSUED 03/15/99 W.K. KELLOGG FDN TRUST-HARRIS	9,272,500.95	9,295,071.26	22,570.31	22,570.31
2,000,000.000	FNMA 30YR 7% JAN TBA 7.000% DUE 01/01/30 CUSIP # 30299A9E6 ISSUED 06/15/99 W.K. KELLOGG FDN TRUST-HARRIS	1,988,958.33	2,020,208.33	31,250.00	31,250.00
2,000,000.000	FNMA 15YR 6.0% AUG TBA DUE 08/01/16 CUSIP # 31499V9C0 ISSUED 07/11/01 W.K. KELLOGG FDN TRUST-HARRIS	3,821,125.00	3,846,390.63	25,265.63	25,265.63
3,850,000.000	FNMA 30YR 7% MAR TBA 7.000% DUE 03/01/29 CUSIP # 30299C9E2 W.K. KELLOGG FDN TRUST-HARRIS	2,019,041.67	2,025,838.55	6,796.88	6,796.88
2,000,000.000	FNMA 15 YR AUGUST 6.50% TBA DUE 08/01/16 CUSIP # 31499V9D8 ISSUED 07/12/01 W.K. KELLOGG FDN TRUST-HARRIS	3,598,607.55	3,620,331.77	21,724.22	21,724.22
3,565,000.000	FNMA 30 YR 6% JULY TBA DUE 07/01/31 CUSIP # 30299U9C6 ISSUED 05/25/01 W.K. KELLOGG FDN TRUST-HARRIS	1,902,578.13	1,887,495.31	(15,082.82)	(15,082.82)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,850,000 000	ENMA 15TH YR 6 00% JUNE TBA DUE 06/01/16 KELLOGG FDN TRUST-HARRIS CUSIP # 3149919C5 ISSUED 06/18/01	3,828,423 95	3,838,951 30	10,527 35	10,527 35
3,850,000 000	ENMA 30YR 6 5% MAY TBA DUE 05/01/31 CUSIP # 3029999D9 ISSUED 03/21/01	5,018,228 40	5,005,919 80	(12,308 60)	(12,308 60)
5,030,000 000	ENMA 15 YR 6 5% MAY TBA DUE 05/01/16 KELLOGG FDN TRUST-HARRIS CUSIP # 3149999D5 ISSUED 03/21/01	3,617,633 27	3,609,556 31	(8,076 96)	(8,076 96)
3,565,000 000	FEDERAL NAT'L MTGE ASSN POOL # 489869 6 500% DUE 03/01/29 CUSIP # 31382RBJ7 ISSUED 03/01/99	1,368,331 99	0 00	0 00	0 00
1,674,468 000	ENMA 30 YR 7 0% FEB TBA 7 000% DUE 02/01/29 CUSIP # 3029999E4 ISSUED 12/24/99	2,017,402 78	2,021,934 03	4,531 25	4,531 25
2,000,000 000	ENMA 30 YR 6 5% FEB TBA 6 500% DUE 02/01/30 CUSIP # 3029999D6 ISSUED 08/16/00	5,005,408 88	5,004,654 59	(754 29)	(754 29)
5,030,000 000	ENMA 30 YR 6 5% FEB TBA 6 500% DUE 02/01/30 CUSIP # 3029999D6 ISSUED 08/16/00	5,005,408 88	5,004,654 59	(754 29)	(754 29)

DISPOSITIONS



001716

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,030,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30 YR 6 50% TBA DUE 08/01/31 CUSIP # 30299A9D2 ISSUED 06/11/01	4,957,360.84	5,025,293.64	67,932.80	67,932.80
5,030,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30YR 8% NOV TBA 8 00% DUE 11/01/30 CUSIP # 30299L9G7 ISSUED 11/13/00	7,488,159.52	7,491,055.30	2,895.78	2,895.78
7,402,000.000	W K KELLLOGG FDN TRUST-VANDERBILT/BNY FNMA 30 YR 6 5% JAN TBA 6 50% DUE 01/01/30 CUSIP # 30299A9D8 ISSUED 03/11/99	4,903,066.68	5,012,578.39	109,511.71	109,511.71
5,030,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30YR 6% MAR TBA DUE 03/01/28 CUSIP # 30299C9C6 ISSUED 03/01/98	3,685,815.63	3,693,633.60	7,817.97	7,817.97
3,775,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30YR 7% MAY TBA DUE 05/01/31 CUSIP # 30299S9E7 ISSUED 03/26/01	2,027,555.56	2,026,071.19	(1,484.37)	(1,484.37)
2,000,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30 YR 6% FEB TBA 6.00% DUE 02/01/29 CUSIP # 30299B9C8	3,693,444.27	3,691,232.35	(2,211.92)	(2,211.92)
3,775,000.000	W K KELLLOGG FDN TRUST-HARRIS FNMA 30 YR 6% FEB TBA 6.00% DUE 02/01/29 CUSIP # 30299B9C8	3,693,444.27	3,691,232.35	(2,211.92)	(2,211.92)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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FEDERAL NAT'L MTGE ASSN POOL # 323668
 6 000% DUE 08/01/13
 CUSIP # 31374TQV4 ISSUED 03/01/99
 W K KELLOGG FDN TRUST-HARRIS
 4,040,866.000

2,956,865.32
 3,084,994.15
 128,128.83
 8,245.98

FNMA 30YR 6 5% JUN TBA
 DUE 06/01/31
 CUSIP # 30299T9D7 ISSUED 04/13/01
 W K KELLOGG FDN TRUST-HARRIS
 5,030,000.000

4,992,829.59
 5,007,103.03
 14,273.44

FEDERAL NAT'L MTGE ASSN POOL # 535238
 6 000% DUE 02/01/14
 CUSIP # 31384VS37 ISSUED 03/01/00
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 4,680,000.000

3,914,694.30
 0.00

FEDERAL NAT'L MTGE ASSN POOL # 564233
 8 000% DUE 11/01/30
 CUSIP # 31386HY6Z ISSUED 11/01/00
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 W K KELLOGG FDN TRUST-METROPOLITAN
 1,000,000.000
 1,000,000.000
 2,000,000.000

973,969.69
 835,103.32
 1,809,073.01

14,355.27
 2,371.72
 14,355.27
 2,371.72

FNMA 15 YR 6 0% JUL TBA
 6 000% DUE 07/01/16
 CUSIP # 31499UCZ2 ISSUED 04/25/01
 W K KELLOGG FDN TRUST-HARRIS
 3,850,000.000

3,832,675.00
 3,829,366.41

(3,308.59)
 (3,308.59)

FNMA 30 YR JULY 7 00% TBA
 7 000% DUE 07/01/31
 CUSIP # 30299UEZ2 ISSUED 05/21/01
 W K KELLOGG FDN TRUST-HARRIS
 2,000,000.000

2,025,833.33
 2,016,614.58

(9,218.75)
 (9,218.75)

DISPOSITIONS



001716

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ENMA 30 YR AUGUST 6.00% TBA

6.000% DUE 08/01/31

CUSIP # 3029999C4 ISSUED 06/21/01

1,960,000.000

W.K. KELLOGG FDN TRUST-HARRIS

1,960,000.000

TOTAL GOVERNMENT BONDS

386,411,246.71

342,919,483.11

4,329,992.58

1,935,650.53

OTHER BONDS

AMERICAN CELLULAR CORP

9.500% DUE 10/15/09

CUSIP # 025058AEB ISSUED 03/14/01

350,000.000

AMERICAN ELEC PWR INC

6.125% DUE 05/15/06

CUSIP # 025537AA9 ISSUED 05/10/01

85,000.000

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

AMERICAN HOME PRODS CORP

6.700% DUE 03/15/11

CUSIP # 026609AJ6 ISSUED 03/30/01

410,000.000

W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

AMERISOURCE BERGEN CORP

PP

409,282.50

0.00

410,000.000

W.K. KELLOGG FDN TRUST-HARRIS

8.125% DUE 09/01/08

CUSIP # 030738AA6 ISSUED 08/14/01

125,000.000

AMERISOURCE BERGEN CORP

PP

125,000.00

127,187.50

2,187.50

DISPOSITIONS



001719

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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BT INSTL CAP TR A RESTR 144A *PP*

490,000 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME
CUSIP # 05576RAA7 ISSUED 12/01/96

8 090% DUE 12/01/26

501,783 25

483,359 50

(18,423 75)

16,119 33

235,000 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME
CUSIP # 105756AP5 ISSUED 08/09/00

11 000% DUE 08/17/40

BRAZIL FEDERATIVE REP

190,763 00

175,125 00

(15,638 00)

7,622 09

360,000 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME
CUSIP # 195325AJ4 ISSUED 02/15/96

8 700% DUE 02/15/16

COLOMBIA REP

344,293 20

254,925 00

(89,368 20)

5,926 87

COMCAST CABLE COMMUNICATIONS INC 144A
8 375% DUE 05/01/07
CUSIP # 20029PAE6 ISSUED 05/01/97

KELLOGG FDN TRUST-HARRIS

407,467 50

408,333 75

866 25

3,838 54

1,300,000 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
CUSIP # 21869MAA5 ISSUED 01/31/97

6 640% DUE 02/15/27

CORSTATES CAP III *PP*

1,272,479 00

0 00

95,000 000

W K KELLOGG FDN TRUST-WAS FIXED INCOME
CUSIP # 126304AN4 ISSUED 03/22/01

7 625% DUE 04/01/11

CSC HLDGS INC 144A

94,695 05

93,306 15

(1,388 90)

160 97

DISPOSITIONS



001720

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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75,000 000	DELHAIZE AMER INC 9 000% DUE 04/15/31 CUSIP # 246688AB1 ISSUED 04/19/01 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	74,762.25	85,134.00	10,371.75	1,912.50
75,000 000	DHYNO LLC RESTR 6 680% DUE 03/20/10 CUSIP # 252408AA7 ISSUED 03/16/98 W.K. KELLOGG FDN TRUST-VANDERBILT/BNY	0.00	(5.40)	(5.40)	20,301.01
21,531.630	ELI LILLY & CO 8 375% DUE 02/07/05 CUSIP # U53245ADS ISSUED 02/07/95 W.K. KELLOGG FDN TRUST-HARRIS	1,990,403.73	1,952,475.35	(37,928.38)	49,275.25
1,795,000 000	ERAC USA FIN CO 8 250% DUE 05/01/05 CUSIP # 26882PAL6 ISSUED 04/25/00 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	194,584.65	198,213.60	3,628.95	6,435.00
195,000 000	EXELON GENERATION CO RESTR 6 950% DUE 06/15/11 CUSIP # 30161MAA1 ISSUED 06/14/01 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	44,945.55	45,098.10	152.55	69.50
45,000 000	GLOBAL CROSSING LTD 8 700% DUE 08/01/07 CUSIP # 37931KAK7 ISSUED 01/29/01 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	82,450.00	82,450.00	0.00	0.00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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255,000 000	HARRAHS OPER INC 8 000X DUE 02/01/11 CUSIP # 413627A77 ISSUED 01/29/01	252,174 60	0 00	0 00	
255,000 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	252,174 60	0 00	0 00	
100,000 000	HUTCHISON WHAMPOA FIN C I LTD *PP* 7 450X DUE 08/01/17 CUSIP # 448414AC6 ISSUED 08/01/97	88,673 25	92,079 00	3,405 75	2,483 33
100,000 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	88,673 25	92,079 00	3,405 75	2,483 33
100,000 000	HVB FDG TR 8 741X DUE 06/30/31 CUSIP # 404398AA7 ISSUED 07/15/99	191,440 00	205,616 00	14,176 00	5,487 41
200,000 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	191,440 00	205,616 00	14,176 00	5,487 41
235,000 000	HYUNDAI SEMICONDUCTOR AMER INC *PP* 8 625X DUE 05/15/07 CUSIP # 44919AAC9 ISSUED 05/22/97	186,883 75	163,600 00	(23,283 75)	5,431 35
235,000 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	186,883 75	163,600 00	(23,283 75)	5,431 35
350 000	JOSTENS INC 144A 12 750X DUE 05/01/10 CUSIP # 481088AD4 ISSUED 05/10/00	335,800 50	0 00	0 00	
350 000	W K KELLOGG BDN TRUST-HARRIS	335,800 50	0 00	0 00	
350,000 000	JOSTENS INC 12 750X DUE 05/01/10 CUSIP # 481088AF9 ISSUED 05/01/99	335,800 50	355,250 00	19,449 50	1,735 42
350,000 000	W K KELLOGG BDN TRUST-HARRIS	335,800 50	355,250 00	19,449 50	1,735 42

DISPOSITIONS



001722

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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KELLOGG CO
PP
7 450X DUE 04/01/31
CUSIP # 487836AP3 ISSUED 03/29/01
W K K Kellogg Fdn Trust-Mas Fixed Income 260,000.000

KOREA (REPUBLIC OF)
8 875X DUE 04/15/08
CUSIP # 50064FAB0 ISSUED 04/17/98
W K K Kellogg Fdn Trust-Vanderbilt/BNY 575,000.000

LAND O LAKES CAP TRUST I 144A
7.450X DUE 03/15/28
CUSIP # 514665AA6 ISSUED 03/25/98
W K K Kellogg Fdn Trust-Vanderbilt/BNY 1,700,000.000

LEHMAN STRUCTURED SECS CORP
6 500X DUE 11/28/21
CUSIP # 52518RAS5 ISSUED 07/07/99
W K K Kellogg Fdn Trust-Vanderbilt/BNY 2,387,666.870

LEHMAN ABS OWNER TR
DUE 03/28/28
CUSIP # 52518XAA9 ISSUED 03/13/98
W K K Kellogg Fdn Trust-Vanderbilt/BNY 300,000.000

MEXICO DISCOUNT BDS SER D
6 902X DUE 12/31/19
CUSIP # P66279AK9 ISSUED 03/28/90
W K K Kellogg Fdn Trust-Mas Fixed Income 285,000.000

260,000.000	260,599.30	0.00	260,599.30	(11,260.83)	20,662.50
575,000.000	632,500.00	0.00	638,250.00	(1,403.75)	20,662.50
1,700,000.000	1,692,384.00	0.00	1,692,384.00	(1,403.75)	20,662.50
2,387,666.870	2,384,763.94	0.00	2,109,600.73	(1,403.75)	20,662.50
300,000.000	253,775.37	0.00	252,371.62	(1,403.75)	20,662.50
285,000.000	286,781.25	0.00	286,781.25	(11,260.83)	20,662.50

DISPOSITIONS



001723

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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pp MIRANT AMERICAS RESTR
7 625% DUE 05/01/06
CUSIP # 60467PAZ2 ISSUED 05/01/01
W K KELLOGG FDN TRUST-MAS FIXED INCOME

160,000 000

160,000 00

162,826 40

2,826 40

1,999 45

NEW YORK LIFE INS NT RESTR 144A

pp

7 500% DUE 12/15/23
CUSIP # 64952GAB4 ISSUED 12/15/93
W K KELLOGG FDN TRUST-MAS FIXED INCOME

250,000 000

229,787 50

252,110 00

22,322 50

8,697 92

NEWBURY EDG CBO I LTD V/R RESTR

DUE 02/15/30
CUSIP # 65087BAB0 ISSUED 02/11/00
W K KELLOGG FDN TRUST-VANDERBILT/BNY

0 000

0 00

0 00

5,269 78

MISOURCE FIN CORP

7 875% DUE 11/15/10
CUSIP # 65473QACT7 ISSUED 11/14/00
W K KELLOGG FDN TRUST-MAS FIXED INCOME

365,000 000

363,121 15

0 00

5,269 78

6 100% DUE 01/30/08
CUSIP # 683078GU7 ISSUED 01/30/98
W K KELLOGG FDN TRUST-VANDERBILT/BNY

425,000 000

424,953 25

0 00

691 98

PSEC ENERGY HLDGS 144A
9 125% DUE 02/10/04
CUSIP # 69361LAB7 ISSUED 02/10/00
W K KELLOGG FDN TRUST-MAS FIXED INCOME

290,000 000

289,524 40

71,316 70

1,431 50

691 98

DISPOSITIONS



001724

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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PACIFIC GAS & ELEC CO DFLT
 7 375% DUE 11/01/05
 CUSIP # 694308RUE ISSUED 11/01/00
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

PP

144,760 75 144,981 15 220 40 29 70

PEWEX PROJ EDG MASTER TR M/T/N

PP

8 500% DUE 02/15/08
 CUSIP # 70645JAC6 ISSUED 02/12/01
 W K KELLOGG FDN TRUST-HARRIS

247,502 50 257,031 25 9,528 75 10,329 86

10 375% DUE 05/16/11
 CUSIP # 693347AA6 ISSUED 05/22/01
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

118,424 40 119,882 40 1,458 00 242 08

PHILIPPINES REP
 10 625% DUE 03/16/25
 CUSIP # 718286AP2 ISSUED 03/16/00
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

323,795 70 272,892 98 50,902 72 5,272 65

QUEBEC PROV CDA
 7 500% DUE 09/15/29
 CUSIP # 748148QR7 ISSUED 09/15/99
 W K KELLOGG FDN TRUST-MAS FIXED INCOME

340,186 40 338,577 75 (1,608 65) 2,296 88

QUEBEC PROV CDA
 7 000% DUE 01/30/07
 CUSIP # 748148QBZ ISSUED 01/30/97
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

1,130,180 50 1,130,180 50 0 00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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240,000 000 QUEBEC PROV CDA DEB
7 125% DUE 02/09/24
CUSIP # 748148P09 ISSUED 02/09/94
KELLOGG FDN TRUST-MAS FIXED INCOME W K

240,429 05 253,591 20

13,162 15 13,162 15

1,282 50 1,282 50

315,000 000

QUEBEC PROV CDA
6 125% DUE 01/22/11
CUSIP # 748148QX4 ISSUED 01/22/01
KELLOGG FDN TRUST-MAS FIXED INCOME W K

312,287 85 313,880 65

1,592 80 1,592 80

724 80 724 80

2,000,000 000
1,500,000 000
3,500,000 000

WEST CAP FDC INC *PP*
7 900% DUE 08/15/10
CUSIP # 74913RAD2 ISSUED 08/21/00
KELLOGG FDN TRUST-VANDEBILT/BNY W K
KELLOGG FDN TRUST-BANK ONE W K

1,995,700 00 1,496,775 00
325,000 00 0 00

26,075 00 26,075 00

16,129 17 16,129 17

50,000 000

RAYTHEON CO *PP*
8 300% DUE 03/01/10
CUSIP # 755111AZ4 ISSUED 03/07/00
KELLOGG FDN TRUST-MAS FIXED INCOME W K

48,420 00 48,420 00

0 00 0 00

240,000 000

RAYTHEON CO *PP*
8 200% DUE 03/01/06
CUSIP # 755111AY7 ISSUED 03/07/00
KELLOGG FDN TRUST-MAS FIXED INCOME W K

239,871 70 239,871 70

0 00 0 00

350,000 000

SCOTTS COMPANY 144A *PP*
8 625% DUE 01/15/09
CUSIP # 810186AA4 ISSUED 01/21/99
KELLOGG FDN TRUST-HARRIS W K

330,750 00 330,750 00

0 00 0 00

DISPOSITIONS



001726

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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SEQUA CORP *PP*
 8.875% DUE 04/01/08
 CUSIP # 817320AJ3 ISSUED 04/02/01
 W K. KELLOGG FDN TRUST-HARRIS
 350,000.000

SOUTHERN ENERGY INC *PP*
 7.300% DUE 07/15/09
 CUSIP # 842815AA0 ISSUED 07/26/99
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 240,000.000

SPA TR UNIT A-1 RESTR
 DUE 11/15/30
 CUSIP # 78463GA8 ISSUED 12/12/00
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 2,080,000.000

STRUCTURED PROD ASSET RETURN V/R RESTR
 DUE 04/15/30
 CUSIP # 86357MCE4 ISSUED 02/01/00
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 0.000

TELECORP PCS INC
 10.625% DUE 07/15/10
 CUSIP # 879299AD7 ISSUED 07/14/00
 W K KELLOGG FDN TRUST-HARRIS
 350,000.000

UNITED MEXICAN STATES
 8.125% DUE 12/30/19
 CUSIP # 593048BNO ISSUED 03/30/01
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 75,000.000

75,468.75
 66,843.75
 66,843.75
 (8,625.00)
 (8,625.00)

360,937.50
 0.00
 0.00

0.00
 0.00

0.00
 0.00

75,118.77
 75,118.77

2,080,000.00
 0.00
 0.00

239,911.20
 228,194.40
 228,194.40
 (11,716.80)

5,161.33
 5,161.33

350,000.00
 0.00
 0.00

INTEREST RECEIVED

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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230,000.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 593048BG5 ISSUED 02/17/99 10 375% DUE 02/17/09 MEXICO (UNITED MEXICAN STATES)	248,150.00	251,562.50	3,412.50	10,870.69
230,000.000	UNITED TECHNOLOGIES CORP 7 125% DUE 11/15/10 CUSIP # 913017BC2 ISSUED 11/14/00	99,514.00	107,156.00	7,642.00	1,543.75
100,000.000	VODAFONE AIRTOUCH PLC NT 7 750% DUE 02/15/10 *PP*	844,738.50	0.00	0.00	1,543.75
850,000.000	M K KELLOGG FDN TRUST-HARRIS CUSIP # 92857TAB3 ISSUED 02/10/00	70,392.70	0.00	0.00	
920,000.000	70,000.000 M K KELLOGG FDN TRUST-MAS FIXED INCOME	915,131.20	0.00	0.00	
470,000.000	VODAFONE AIRTOUCH PLC 7 875% DUE 02/15/30 *PP*	462,136.20	0.00	0.00	
470,000.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 92857TAC1 ISSUED 02/10/00	462,136.20	0.00	0.00	
75,000.000	VODAFONE AIRTOUCH PLC 7 875% DUE 02/15/30 CUSIP # 92857TAK0 ISSUED 09/09/09	74,022.00	81,519.00	7,497.00	32.81
340,000.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 925524AP5 ISSUED 05/17/01	337,579.20	343,450.40	5,871.20	4,683.50
340,000.000	VIACOM INC 6 625% DUE 05/15/11 *PP*	337,579.20	343,450.40	5,871.20	4,683.50

DISPOSITIONS



001728

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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WILLIAMS COS INC
 7.500% DUE 01/15/31
 CUSIP # 969457BA7 ISSUED 01/17/01
 W K. KELLOGG EDN TRUST-MAS FIXED INCOME
 230,000 000
 230,000.000

JUSTENS INC
 144A
 12.750% DUE 05/01/10
 CUSIP # 481088AB8 ISSUED 05/10/00
 W K. KELLOGG EDN TRUST-HARRIS
 350,000 000
 350,000.000

225,585 15
 225,585.15
 0 00
 0.00

0 00
 0.00

11,879,586.78
 (383,066.69)

310,167.78

COMMINGLED FUNDS - FIXED

MAS ADVISORY MORTGAGE PORTFOLIO
 CUSIP # S86276180
 W K. KELLOGG EDN TRUST-MAS FIXED INCOME
 264,158 862
 264,158 862

MAS ADVISORY FOREIGN FIXED INCOME FUND
 CUSIP # 552913626
 W K. KELLOGG EDN TRUST-MAS FIXED INCOME
 25,380 711
 25,380.711

MAS ADVISORY MTC PORTFOLIO
 CUSIP # S86340160
 W K. KELLOGG EDN TRUST-MAS FIXED INCOME
 5,261,991 907
 5,261,991.907

DELAWARE INTL FIXED
 CUSIP # S86492140
 W K. KELLOGG EDN TRUST-DELAWARE (FIXED)
 0 000
 0.000

TOTAL COMMINGLED FUNDS - FIXED
 90,265,517.21

37,554,083.24

(3,094,268.75)

32,077,824.93

29,469,083.24

(2,608,741.69)

55,205,533.46

5,215,000.00

(373,368.24)

163,587.61

100,000.00

(63,587.61)

2,818,571.21

2,770,000.00

(48,571.21)

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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603,298,388.010 TOTAL FIXED INCOME INVESTMENTS 606,860,700.05 460,048,765.32 415,473.16 3,195,827.80

REAL ESTATE

COUSINS PTYS INC COM
 CUSIP # 222795106

W K KELLOGG EBN TRUST-MAS SMALL CAP 2,450,000

HOME PTYS N Y INC
 CUSIP # 437306103

W K KELLOGG EBN TRUST-MAS SMALL CAP 2,100,000

TOTAL REAL ESTATE 4,550,000

OTHER ASSETS

MIDCAP SPDR TR UNIT SER 1
 CUSIP # 595635103

W K KELLOGG EBN TRUST-MAS MIDCAP VALUE 3,900,000

SPDR TR

W K KELLOGG EBN TRUST-BNY TOP 200 INDRX
 CUSIP # 78462E103

22,945,000

BGI INDEX FUND B
 CUSIP # 586212190

W K KELLOGG EBN TRUST-BGI LARGE CAP 23,773,630

23,773,630

THOMAS H LEE EQUITY FUND V, LP
 DUR 06/19/01
 CUSIP # 586711910

W K KELLOGG EBN TRUST-THOMAS H LEE 4,509,000

4,509,000

67,344.75	63,445.71	(3,899.04)
62,388.00	57,983.95	(4,404.05)
129,732.75	121,429.66	(8,303.09)
330,954.00	330,810.75	(143.25)
3,341,612.18	3,160,439.69	(181,172.49)
2,982,115.17	10,547,752.19	7,565,637.02
4,509.00	4,509.00	

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,509 000	TOTAL OTHER ASSETS	4,509.00	14,043,511.63	7,384,321.28	
	SHORT TERM INVESTMENTS				
	POOLED FUNDS & MUTUAL FUNDS				

2 300	CASH HELD AT BZW BARCLAY'S CUSIP # 866244040	2 30		2 30	
0 990	M K KELLOGG FDN TRUST-BGI LARGE CAP	0 99		0 00	
3 290	BARCLAYS MONEY MARKET FUND CUSIP # 866268040	3 29		2 30	

1 000	M K KELLOGG FDN TRUST-BGI LARGE CAP	1 00		1 00	
1 000	THE BANK OF NEW YORK CASH RESERVE CUSIP # S87599610	1 00		1 00	

24,289,277 520	M K KELLOGG FDN TRUST-BGI SMALLCAP CUSIP # S87599610	24,289,277 52		19,659,361 96	
19,659,361 960	M K KELLOGG FDN TRUST-VANDERBILT/BNY	19,659,361 96		19,659,361 96	
2,008,022 370	M K KELLOGG FDN TRUST-BNY DIST BONDS	2,008,022 37		2,008,022 37	
45,956,661 850	AMERICAN ADVANTAGE US TREAS ED 64 CUSIP # S99990200	45,956,661 85		45,956,661 85	

3,184,994 980	M K KELLOGG FDN TRUST-VANDERBILT/BNY CUSIP # S99990200	3,184,994 98		3,184,994 98	
1,025,066 470	M K KELLOGG FDN TRUST-PUTNAM CUSIP # S99990550	1,025,066 47		1,025,066 47	

3,184,994 980	BNY HAMILTON MONEY FUND PREMIER #759	3,184,994 98		3,184,994 98	
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DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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BNY HAMILTON MONEY FUND
CUSIP # 05561M101

13,330,059 570 K KELLOGG FDN TRUST-ROBERTSON STEPHEN

10,349,205 730 K KELLOGG FDN TRUST-LORD ABBETT

13,669,737 970 K KELLOGG FDN TRUST-HARRIS

199,904 680 K KELLOGG FDN TRUST-BABSON

2,362,900 890 K KELLOGG FDN TRUST-BNY TOP 200 INDEX

3,791,582 170 K KELLOGG FDN TRUST-PUTNAM

2,904,622,580 K KELLOGG FDN TRUST-WILLIAM BLAIR

3,250,977 940 K KELLOGG FDN TRUST-NEUBERGER BERMAN

10,538,279 210 K KELLOGG FDN TRUST-DRESDNER RCM

21,521,107 190 K KELLOGG FDN TRUST-VANDERBILT/BNY

9,965,787 510 K KELLOGG FDN TRUST-MAS FIXED INCOME

15,582,888 220 K KELLOGG FDN TRUST-SNYDER CAPITAL

9,592,658 840 K KELLOGG FDN TRUST-ARIEL CAPITAL

405,154,719 140 K KELLOGG FDN TRUST-MAS MIDCAP VALUE

26,886,964 830 K KELLOGG FDN TRUST-DALTON

33,592,853 650 K KELLOGG FDN TRUST-MAS SMALL CAP

1,863,517 980 K KELLOGG FDN TRUST-BNY DIST BONDS

36,664,731 460 K KELLOGG FDN TRUST-BANK ONE

43,525,008 160 K KELLOGG FDN TRUST-METROPOLITAN

714,914,235 310

TOTAL POOLED FUNDS & MUTUAL FUNDS

714,914,235 31

714,914,234 32

COMMERCIAL PAPER

ASSOC CORP OF NO AMER CPDS CPDS

DUE 10/11/00

CUSIP # 04600JK89 ISSUED 07/13/00

11,303,211 000 K KELLOGG FDN TRUST-HARRIS

2,910,500 000 K KELLOGG FDN TRUST-WILLIAM BLAIR

1,830,441 000 K KELLOGG FDN TRUST-NEUBERGER BERMAN

2,220,062 000 K KELLOGG FDN TRUST-DRESDNER RCM

2,414,500 000 K KELLOGG FDN TRUST-VANDERBILT/BNY

20,933,714,000 K KELLOGG FDN TRUST-MAS FIXED INCOME

11,301,261 20

2,909,997 94

1,830,125,25

2,219,679 04

2,414,083 50

20,930,102,94

11,301,261 20

2,909,997 94

1,830,125 25

2,219,679 04

2,414,083 50

20,930,102 94

11,949 80

502 06

315 75

382 96

43 99

416 50

3,611 06

DISPOSITIONS



001732

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,413,594.000	W K KELLOGG FDN TRUST-HARRIS	10,408,222.32	10,408,222.32		5,371.68
1,431,184.000	W K KELLOGG FDN TRUST-PUTNAM	1,430,445.75	1,430,445.75		738.25
3,552,900.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,551,067.30	3,551,067.30		1,832.70
2,195,658.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,194,525.41	2,194,525.41		1,132.59
2,019,360.000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,018,318.35	2,018,318.35		1,041.65
1,615,900.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,615,066.46	1,615,066.46		833.54
21,228,596.000		21,217,645.59	21,217,645.59		10,950.41
DUE 12/18/00					
NATIONAL AUSTRALIA EDG DEL INC CPDS					
CUSIP # 63253AMJ5 ISSUED 11/13/00					
9,502,027.000	W K KELLOGG FDN TRUST-HARRIS	9,500,496.12	9,500,496.12		1,530.88
1,854,931.000	W K KELLOGG FDN TRUST-PUTNAM	1,854,632.15	1,854,632.15		298.85
3,850,800.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,850,179.59	3,850,179.59		620.41
1,498,181.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,497,939.63	1,497,939.63		241.37
969,813.000	W K KELLOGG FDN TRUST-DRESDNER RCM	969,656.75	969,656.75		156.25
1,943,800.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,943,486.83	1,943,486.83		313.17
19,619,552.000		19,616,391.07	19,616,391.07		3,160.93
DUE 01/17/01					
HOUSEHOLD FIN CORP DISC C/P					
CUSIP # 44181CNH1 ISSUED 10/17/00					
9,030,939.000	W K KELLOGG FDN TRUST-HARRIS	8,029,774.51	8,029,774.51		1,164.49
2,280,626.000	W K KELLOGG FDN TRUST-PUTNAM	2,280,295.31	2,280,295.31		330.69
4,446,500.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	4,445,855.26	4,445,855.26		644.74
2,161,282.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,160,968.61	2,160,968.61		313.39
1,524,653.000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,524,431.93	1,524,431.93		221.07
1,186,800.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,186,627.91	1,186,627.91		172.09
19,630,800.000		19,627,953.53	19,627,953.53		2,846.47
DUE 08/17/01					
EASTMAN KODAK CO DISC C/P					
CUSIP # 27746AVH9 ISSUED 05/10/01					
1,500,000.000	W K KELLOGG FDN TRUST-STIMM	1,484,372.50	1,484,372.50		4,077.50
1,500,000.000		1,484,372.50	1,484,372.50		4,077.50

DISPOSITIONS



001733

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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GALAXY EDG INC CPDS 4/2
CPDS
DUE 11/19/01
CUSIP # 36317RXYK2 ISSUED 05/18/01
W K K K K
KELLOGG FDN TRUST-STM 1,200,000 000
KELLOGG FDN TRUST-STM 1,200,000 000

AMERICAN EXPRESS CR CORP CPDS
DUE 01/02/01
CUSIP # 02581RN25 ISSUED 10/03/00
W K K K K
KELLOGG FDN TRUST-HARRIS 9,800,166 000
KELLOGG FDN TRUST-PUTNAM 3,078,230 000
KELLOGG FDN TRUST-WILLIAM BLAIR 2,300,200 000
KELLOGG FDN TRUST-NEUBERGER BERMAN 1,947,946 000
KELLOGG FDN TRUST-DRESDNER RCM 1,361,363 000
KELLOGG FDN TRUST-MAS FIXED INCOME 2,858,500 000
21,346,405 000

AMERICAN EXPRESS CR CORP CPDS
DUE 07/09/01
CUSIP # 02581RV92 ISSUED 05/24/01
W K K K K
KELLOGG FDN TRUST-STM 1,000,000 000
KELLOGG FDN TRUST-STM 1,000,000 000

AMERICAN EXPRESS CR CORP CPDS
DUE 04/13/01
CUSIP # 02581RND7 ISSUED 01/03/01
W K K K K
KELLOGG FDN TRUST-HARRIS 11,078,255 000
KELLOGG FDN TRUST-PUTNAM 958,032 000
KELLOGG FDN TRUST-WILLIAM BLAIR 1,819,700 000
KELLOGG FDN TRUST-NEUBERGER BERMAN 2,236,149 000
KELLOGG FDN TRUST-DRESDNER RCM 1,544,577 000
KELLOGG FDN TRUST-MAS FIXED INCOME 1,310,000 000
18,946,713 000

1,175,765 00
1,175,765 00

9,793,436 55
3,076,116 28
2,298,620 53
1,946,608 41
1,360,428 20
2,856,537 16
21,331,747 13

998,766 67
998,766 67

11,076,824 06
957,908 25
1,819,464 96
2,235,860 16
1,544,377 49
1,309,830 89
18,944,265 81

2,765 67
2,765 67

6,729 45
2,113 72
1,579 47
1,337 59
934 80
1,962 84
14,657 87

1,233 33
1,233 33

1,430 94
123 75
235 04
288 84
199 51
169 11
2,447 19

DISPOSITIONS



001734

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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AMERICAN EXPRESS CR CORP CPDS CPDS
DUE 11/13/00
CUSIP # 02581RLD3 ISSUED 09/25/00
W K KELLOGG FDN TRUST-DRESSNER RCM
2,479,808 000
2,479,808.000

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/11/00
CUSIP # 04600RJB3 ISSUED 06/13/00
W K KELLOGG FDN TRUST-HARRIS
9,830,482 000
905,135 000
W K KELLOGG FDN TRUST-PUTNAM
3,810,600 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
3,808,643 89
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
2,328,006 000
W K KELLOGG FDN TRUST-DRESSNER RCM
1,578,000 000
553,900.000
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,522,900 000
W K KELLOGG FDN TRUST-MAS FIXED INCOME
20,529,023.000

ASSOC CORP OR NO AMER CPDS CPDS
DUE 10/13/00
CUSIP # 04600JRD5 ISSUED 09/12/00
W K KELLOGG FDN TRUST-HARRIS
11,307,095 000
898,246 000
W K KELLOGG FDN TRUST-PUTNAM
2,949,700 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
1,849,046 000
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
2,424,520 000
256,000 000
W K KELLOGG FDN TRUST-VANDERBILT/BNY
2,033,200 000
21,717,807 000

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/19/00
CUSIP # 04600RJK3 ISSUED 07/25/00
W K KELLOGG FDN TRUST-HARRIS
10,657,865 000
1,501,238 000
W K KELLOGG FDN TRUST-PUTNAM
2,415,200 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
2,306,828 000
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
632,640 000
W K KELLOGG FDN TRUST-DRESSNER RCM

2,478,553.63	2,478,553.63	2,478,553.63	2,478,553.63	1,254.37
2,478,553.63	2,478,553.63	2,478,553.63	2,478,553.63	1,254.37
9,825,435.69	9,825,435.69	9,825,435.69	9,825,435.69	5,046.31
904,670.36	904,670.36	904,670.36	904,670.36	464.64
3,808,643.89	3,808,643.89	3,808,643.89	3,808,643.89	1,956.11
2,326,810.96	2,326,810.96	2,326,810.96	2,326,810.96	1,195.04
1,577,189.96	1,577,189.96	1,577,189.96	1,577,189.96	810.04
553,615.66	553,615.66	553,615.66	553,615.66	284.34
1,522,118.24	1,522,118.24	1,522,118.24	1,522,118.24	781.76
20,518,484.76	20,518,484.76	20,518,484.76	20,518,484.76	10,538.24
11,305,169.65	11,305,169.65	11,305,169.65	11,305,169.65	1,925.35
898,093.05	898,093.05	898,093.05	898,093.05	152.95
2,949,197.73	2,949,197.73	2,949,197.73	2,949,197.73	502.27
1,848,731.15	1,848,731.15	1,848,731.15	1,848,731.15	314.85
2,424,107.16	2,424,107.16	2,424,107.16	2,424,107.16	412.84
255,956.41	255,956.41	255,956.41	255,956.41	43.59
2,032,853.79	2,032,853.79	2,032,853.79	2,032,853.79	346.21
21,714,108.94	21,714,108.94	21,714,108.94	21,714,108.94	3,698.06
10,656,044.28	10,656,044.28	10,656,044.28	10,656,044.28	1,820.72
1,500,981.54	1,500,981.54	1,500,981.54	1,500,981.54	256.46
2,414,787.40	2,414,787.40	2,414,787.40	2,414,787.40	412.60
2,306,433.92	2,306,433.92	2,306,433.92	2,306,433.92	394.08
632,531.92	632,531.92	632,531.92	632,531.92	108.08

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	999,829 17	999,829 17		170 83
2,212,900 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	2,212,521 96	2,212,521 96		378 04
20,726,671.000		20,723,130 19	20,723,130 19		3,540 81

ASSOC CORP OR NO AMER CPDS CPDS
DUE 11/10/00
CUSIP # 0460JL1A0 ISSUED 09/12/00

12,041,793,000	W K KELLOGG FDN TRUST-HARRIS	12,039,725 83	12,039,725 83		2,067 17
2,190,289 000	W K KELLOGG FDN TRUST-PUTNAM	2,189,913 00	2,189,913 00		376 00
2,360,200 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,359,794 83	2,359,794 83		405 17
2,800,214 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,799,733 30	2,799,733 30		480 70
2,784,316 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,783,838 03	2,783,838 03		477 97
4,049,800 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	4,049,104 78	4,049,104 78		695 23
1,538,600 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,538,335 87	1,538,335 87		264 13
27,763,212 000		27,760,445.64	27,760,445.64		4,766 36

ASSOC CORP OR NO AMER CPDS CPDS
DUE 11/09/00
CUSIP # 0460JL93 ISSUED 09/12/00

12,039,736 000	W K KELLOGG FDN TRUST-HARRIS	12,037,679 21	12,037,679 21		2,056 79
2,174,419 000	W K KELLOGG FDN TRUST-PUTNAM	2,174,047 54	2,174,047 54		371 46
2,359,800,000 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,359,396 87	2,359,396 87		403 13
2,793,447 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,792,969 79	2,792,969 79		477 21
2,855,457 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,854,969 19	2,854,969 19		487 81
4,049,100 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	4,048,408 28	4,048,408 28		691 72
1,562,200 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,561,933 12	1,561,933 12		266 88
27,834,159,000		27,829,404 00	27,829,404 00		4,755.00

ASSOC CORP OR NO AMER CPDS CPDS
DUE 11/13/00
CUSIP # 0460JL14 ISSUED 08/08/00

12,043,860 000	W K KELLOGG FDN TRUST-HARRIS	12,037,677 49	12,037,677 49		6,182 51
1,693,584 000	W K KELLOGG FDN TRUST-PUTNAM	1,692,714 63	1,692,714 63		869 37
2,782,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,781,171 60	2,781,171 60		1,428 40
2,771,686 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,770,263 20	2,770,263 20		1,422 80
4,050,500 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	4,048,420 74	4,048,420 74		2,079 26
1,618,200 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,617,369 32	1,617,369 32		830 68
24,960,430 000		24,947,616.98	24,947,616.98		12,813.02

DISPOSITIONS



001736

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS
 DUE 10/05/00
 CUSIP # 04600J5Z ISSUED 10/04/00

11,929,097 000	K K KELLOGG FDN TRUST-HARRIS	11,927,062 43	11,927,062 43		2,034 57
490,503 000	K K KELLOGG FDN TRUST-PUTNAM	490,419 34	490,419 34		83 66
2,707,300 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,706,838 25	2,706,838 25		461 75
1,890,722 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,890,399 53	1,890,399 53		322 47
886,034 000	K K KELLOGG FDN TRUST-DRESSNER RCM	885,882 88	885,882 88		151 12
253,000 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	252,956 85	252,956 85		43 15
1,199,500 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,199,295 42	1,199,295 42		204 58
19,356,156.000		19,352,854 70	19,352,854 70		3,301 30

ASSOCIATES FIRST CAP CORP CPDS CPDS
 DUE 09/01/00
 CUSIP # 04600RJ15 ISSUED 08/22/00

10,363,067,000	K K KELLOGG FDN TRUST-HARRIS	10,361,244 83	10,361,244 83		1,822 17
869,837 000	K K KELLOGG FDN TRUST-PUTNAM	869,684 05	869,684 05		152.95
3,822,600 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	3,821,927 86	3,821,927 86		672 14
2,341,862 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,341,450 22	2,341,450 22		411 78
2,241,000 000	K K KELLOGG FDN TRUST-DRESSNER RCM	2,240,605 96	2,240,605 96		394 04
1,136,100 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	1,135,900 24	1,135,900 24		199 76
1,379,300 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,379,057 47	1,379,057 47		242 53
22,153,766.000		22,149,870.63	22,149,870.63		3,895 37

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 11/01/00
 CUSIP # 04600JL10 ISSUED 10/31/00

11,946,440 000	K K KELLOGG FDN TRUST-HARRIS	11,944,339 42	11,944,339 42		2,100 58
300,491 000	K K KELLOGG FDN TRUST-PUTNAM	300,438 16	300,438 16		52 84
1,522,000 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	1,531,730 62	1,531,730 62		269 38
2,601,304 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,600,846 60	2,600,846 60		457.40
1,557,186 000	K K KELLOGG FDN TRUST-DRESSNER RCM	1,556,912 19	1,556,912 19		273.81
2,225,000 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	2,224,608 77	2,224,608 77		391 23
968,900 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	968,729 64	968,729 64		170.36
21,131,321.000		21,127,605 40	21,127,605 40		3,715 60

DISPOSITIONS



001737

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OR NO AMER CPDS CPDS

DUE 10/04/00

CUSIP # 04600JK45 ISSUED 10/03/00

11,927,059 000	K K KELLOGG FDN TRUST-HARRIS	11,925,021 46	11,925,021 46		2,037 54
414,200 000	K K KELLOGG FDN TRUST-PUTNAM	414,129 24	414,129 24		70 76
2,706,800 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,706,337 59	2,706,337 59		462 41
1,935,855 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,935,524 29	1,935,524 29		330 71
1,014,242 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,014,068 73	1,014,068 73		173 27
681,700 000	K K KELLOGG FDN TRUST-VANDEBILT/BNY	681,583 54	681,583 54		116 46
1,178,300 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,178,098 71	1,178,098 71		201 29
19,858,156 000		19,854,763 56	19,854,763 56		3,392.44

ASSOC CORP OR NO AMER CPDS CPDS

DUE 11/14/00

CUSIP # 04600JLEZ ISSUED 08/08/00

12,131,799 000	K K KELLOGG FDN TRUST-HARRIS	12,129,716 37	12,129,716 37		2,082 63
1,224,857 000	K K KELLOGG FDN TRUST-PUTNAM	1,224,646 73	1,224,646 73		210 27
2,678,100 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,677,640 26	2,677,640 26		459 74
2,749,689 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,749,216 97	2,749,216 97		472 03
2,400,002 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,399,590 00	2,399,590 00		412 00
2,000,000 000	K K KELLOGG FDN TRUST-VANDEBILT/BNY	1,999,656 67	1,999,656 67		343 33
1,725,100 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,724,803 86	1,724,803 86		296 14
24,909,547 000		24,905,270 86	24,905,270 86		4,276.14

ASSOC CORP OR NO AMER CPDS CPDS

DUE 10/20/00

CUSIP # 04600JKL7 ISSUED 10/19/00

11,681,239 000	K K KELLOGG FDN TRUST-HARRIS	11,679,236 97	11,679,236 97		2,002 03
1,852,799 000	K K KELLOGG FDN TRUST-PUTNAM	1,852,481 45	1,852,481 45		317 55
2,639,000 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,638,547 70	2,638,547 70		452 30
2,534,533 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,534,098 61	2,534,098 61		434 39
1,985,455 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,985,114 72	1,985,114 72		340 28
194,000 000	K K KELLOGG FDN TRUST-VANDEBILT/BNY	193,966 75	193,966 75		33 25
553,300 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	553,205 17	553,205 17		94 83
21,440,326 000		21,436,651 37	21,436,651 37		3,674 63

DISPOSITIONS



001738

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/23/00

CUSIP # 04600JRP8 ISSUED 07/25/00

11,686,722.000	W K KELLOGG FDN TRUST-HARRIS	11,680,732.55	11,680,732.55		5,989.45
2,015,834.000	W K KELLOGG FDN TRUST-PUTNAM	2,014,800.89	2,014,800.89		1,033.11
2,039,500.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,038,454.76	2,038,454.76		1,045.24
2,458,127.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,456,867.21	2,456,867.21		1,259.79
2,084,309.000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,083,240.79	2,083,240.79		1,068.21
194,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	193,900.58	193,900.58		99.42
174,000.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	173,910.83	173,910.83		89.17
20,652,492.000		20,641,907.61	20,641,907.61		10,584.39

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 11/24/00

CUSIP # 04600JLQ5 ISSUED 08/29/00

10,151,229.000	W K KELLOGG FDN TRUST-HARRIS	10,147,721.19	10,147,721.19		3,507.81
962,145.000	W K KELLOGG FDN TRUST-PUTNAM	961,812.53	961,812.53		332.47
2,686,400.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,685,471.70	2,685,471.70		928.30
2,635,809.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,634,898.18	2,634,898.18		910.82
2,882,206.000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,881,210.04	2,881,210.04		995.96
582,800.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	582,598.61	582,598.61		201.39
1,820,495.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,819,865.92	1,819,865.92		629.08
21,721,084.000		21,713,578.17	21,713,578.17		7,505.83

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/10/00

CUSIP # 04600JKA1 ISSUED 07/31/00

11,295,517.000	W K KELLOGG FDN TRUST-HARRIS	11,287,823.50	11,287,823.50		7,693.50
68,107.000	W K KELLOGG FDN TRUST-PUTNAM	68,060.61	68,060.61		46.39
2,908,500.000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,906,518.99	2,906,518.99		1,981.01
1,770,759.000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,769,552.92	1,769,552.92		1,206.08
1,617,317.000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,616,215.43	1,616,215.43		1,101.57
255,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	254,826.32	254,826.32		173.68
1,235,400.000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,234,558.56	1,234,558.56		841.44
19,150,600.000		19,137,556.33	19,137,556.33		13,043.67

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS

DUE 09/25/00

CUSIP # 04600JRR6 ISSUED 09/22/00

11,187,333 000	KELLOGG FDN TRUST-HARRIS	11,181,636 78	11,181,636 78		
1,571,600 000	KELLOGG FDN TRUST-PUTNAM	1,570,799 79	1,570,799 79		5,696 22
2,882,700 000	KELLOGG FDN TRUST-WILLIAM BLAIR	2,881,232 23	2,881,232 23		800 21
2,202,687 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,201,565 47	2,201,565 47		1,467 77
1,235,250 000	KELLOGG FDN TRUST-DRESDNER RCM	1,234,621 05	1,234,621 05		1,121 53
1,019,000 000	KELLOGG FDN TRUST-VANDERBILT/BNY	1,018,481 16	1,018,481 16		628 95
1,900,100 000	KELLOGG FDN TRUST-MAS FIXED INCOME	1,899,132 53	1,899,132 53		518 84
21,998,670 000		21,987,469.01	21,987,469.01		967 47

ASSOCIATES FIRST CAP CORP CPDS CPDS

DUE 09/15/00

CUSIP # 04600RJR4 ISSUED 08/22/00

10,298,202 000	KELLOGG FDN TRUST-HARRIS	10,296,428 42	10,296,428 42		
795,805 000	KELLOGG FDN TRUST-PUTNAM	795,667 94	795,667 94		1,773 58
1,691,800 000	KELLOGG FDN TRUST-WILLIAM BLAIR	1,691,508 63	1,691,508 63		137 06
2,296,122 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,295,726 56	2,295,726 56		291 37
927,980 000	KELLOGG FDN TRUST-DRESDNER RCM	927,820 18	927,820 18		159 82
574,000 000	KELLOGG FDN TRUST-VANDERBILT/BNY	573,901 14	573,901 14		98 86
1,754,600 000	KELLOGG FDN TRUST-MAS FIXED INCOME	1,754,297 82	1,754,297 82		302 18
18,338,509 000		18,335,350 69	18,335,350 69		3,158 31

ASSOC CORP OF NO AMER CPDS CPDS

DUE 09/26/00

CUSIP # 04600JJS4 ISSUED 08/08/00

11,403,997 000	KELLOGG FDN TRUST-HARRIS	11,402,045 65	11,402,045 65		
1,032,464 000	KELLOGG FDN TRUST-PUTNAM	1,032,287 33	1,032,287 33		1,951 35
2,884,200 000	KELLOGG FDN TRUST-WILLIAM BLAIR	2,883,706 48	2,883,706 48		176 67
2,246,451 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,246,066 61	2,246,066 61		493 52
1,694,765 000	KELLOGG FDN TRUST-DRESDNER RCM	1,694,475 01	1,694,475 01		289 99
1,180,700 000	KELLOGG FDN TRUST-VANDERBILT/BNY	1,180,497 97	1,180,497 97		384 39
1,889,900 000	KELLOGG FDN TRUST-MAS FIXED INCOME	1,889,576 62	1,889,576 62		202 03
22,332,477 000		22,328,655.67	22,328,655.67		3,821 33

DISPOSITIONS



001740

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS
 DUE 11/06/00
 CUSIP # 04600JL69 ISSUED 11/03/00

11,634,242.000 W K. KELLOGG FDN TRUST-HARRIS

806,704.000 W K. KELLOGG FDN TRUST-PUTNAM

1,506,300.000 W K. KELLOGG FDN TRUST-WILLIAM BLAIR

2,698,592.000 W K. KELLOGG FDN TRUST-NEUBERGER BERMAN

2,509,173.000 W K. KELLOGG FDN TRUST-DRESDNER RCM

3,993,200.000 W K. KELLOGG FDN TRUST-VANDERBILT/BNY

693,400.000 W K. KELLOGG FDN TRUST-MAS FIXED INCOME

23,841,611.000

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 10/24/00
 CUSIP # 04600JK96 ISSUED 07/26/00

11,692,711.000 W K. KELLOGG FDN TRUST-HARRIS

2,773,461.000 W K. KELLOGG FDN TRUST-PUTNAM

2,044,400.000 W K. KELLOGG FDN TRUST-WILLIAM BLAIR

2,431,653.000 W K. KELLOGG FDN TRUST-NEUBERGER BERMAN

2,667,281.000 W K. KELLOGG FDN TRUST-DRESDNER RCM

194,100.000 W K. KELLOGG FDN TRUST-VANDERBILT/BNY

703,700.000 W K. KELLOGG FDN TRUST-MAS FIXED INCOME

22,507,306.000

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 01/18/01
 CUSIP # 04600JNJ9 ISSUED 09/18/00

9,708,458.000 W K. KELLOGG FDN TRUST-HARRIS

2,021,581.000 W K. KELLOGG FDN TRUST-PUTNAM

3,851,400.000 W K. KELLOGG FDN TRUST-WILLIAM BLAIR

1,519,827.000 W K. KELLOGG FDN TRUST-NEUBERGER BERMAN

337,606.000 W K. KELLOGG FDN TRUST-DRESDNER RCM

1,621,400.000 W K. KELLOGG FDN TRUST-MAS FIXED INCOME

19,060,272.000

9,706,934 31	9,706,934 31	19,057,280.58	19,057,280.58		2,991.42
2,021,263 72	2,021,263 72	1,621,145 53	1,621,145 53		254 47
3,850,795 54	3,850,795 54	337,553 01	337,553 01		52 99
1,519,588 47	1,519,588 47	1,519,588 47	1,519,588 47		238.53
3,851,400 000	3,850,795 54	3,850,795 54	3,850,795 54		604 46
2,021,581 000	2,021,263 72	2,021,263 72	2,021,263 72		317 28
9,708,458 000	9,706,934 31	9,706,934 31	9,706,934 31		1,523 69

11,690,700 50	11,690,700 50	22,503,436.00	22,503,436.00		3,870.00
2,772,984 12	2,772,984 12	703,579 00	703,579 00		121.00
2,044,048 48	2,044,048 48	194,066 63	194,066 63		33 37
2,431,234 89	2,431,234 89	2,666,822.38	2,666,822.38		458 62
2,667,281 000	2,666,822 38	2,666,822 38	2,666,822 38		418 11
2,431,653 000	2,431,234 89	2,431,234 89	2,431,234 89		351 52
2,044,400 000	2,044,048 48	2,044,048 48	2,044,048 48		476 88
2,773,461 000	2,772,984 12	2,772,984 12	2,772,984 12		2,010 50
11,692,711 000	11,690,700 50	11,690,700 50	11,690,700 50		

11,628,260 06	11,628,260 06	23,829,352 54	23,829,352 54		12,258 46
806,289 22	806,289 22	693,043 48	693,043 48		356 52
1,505,525 61	1,505,525 61	3,991,146 83	3,991,146 83		2,053 17
2,697,204 47	2,697,204 47	2,507,882 87	2,507,882 87		1,290 13
2,507,882 87	2,507,882 87	2,507,882 87	2,507,882 87		1,387 53
2,698,592 000	2,697,204 47	2,697,204 47	2,697,204 47		774 39
1,506,300 000	1,505,525 61	1,505,525 61	1,505,525 61		414.78
806,704 000	806,289 22	806,289 22	806,289 22		5,981 94
11,634,242.000	11,628,260 06	11,628,260 06	11,628,260 06		

11,628,260 06	11,628,260 06	23,829,352 54	23,829,352 54		12,258 46
806,289 22	806,289 22	693,043 48	693,043 48		356 52
1,505,525 61	1,505,525 61	3,991,146 83	3,991,146 83		2,053 17
2,697,204 47	2,697,204 47	2,507,882 87	2,507,882 87		1,290 13
2,507,882 87	2,507,882 87	2,507,882 87	2,507,882 87		1,387 53
2,698,592 000	2,697,204 47	2,697,204 47	2,697,204 47		774 39
1,506,300 000	1,505,525 61	1,505,525 61	1,505,525 61		414.78
806,704 000	806,289 22	806,289 22	806,289 22		5,981 94
11,634,242.000	11,628,260 06	11,628,260 06	11,628,260 06		

INTEREST RECEIVED

GAIN/(LOSS)

NET PROCEEDS

NET COST

DESCRIPTION

UNITS

DISPOSITIONS



001741

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS
DUE 11/16/00
CUSIP # 04600JLG7 ISSUED 09/19/00

12,467,088 000
K K KELLOGG FDN TRUST-HARRIS
734,448 000
W K KELLOGG FDN TRUST-PUTNAM
2,682,800 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
2,733,690 000
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
2,621,338 000
W K KELLOGG FDN TRUST-DRESDNER RCM
1,600,000 000
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,723,100 000
W K KELLOGG FDN TRUST-MAS FIXED INCOME
24,562,464 000

12,464,895 87
12,464,895 87
734,318 86
2,682,328 27
2,733,209 33
2,620,877 08
1,599,718 67
1,722,797 02
24,558,145 10

12,464,895 87
12,464,895 87
734,318 86
2,682,328 27
2,733,209 33
2,620,877 08
1,599,718 67
1,722,797 02
24,558,145 10

2,192 13
129 14
471 73
480 67
460 92
281 33
302 98
4,318 90

ASSOC CORP OF NO AMER CPDS CPDS
DUE 10/03/00
CUSIP # 04600JK37 ISSUED 10/02/00

11,924,979 000
K K KELLOGG FDN TRUST-HARRIS
368,232 000
W K KELLOGG FDN TRUST-PUTNAM
2,706,300 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
1,960,881 000
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
1,508,207 000
W K KELLOGG FDN TRUST-DRESDNER RCM
681,600 000
W K KELLOGG FDN TRUST-VANDERBILT/BNY
2,118,300 000
W K KELLOGG FDN TRUST-MAS FIXED INCOME
21,268,499 000

11,922,898 75
11,922,898 75
368,167 76
2,705,827 90
1,960,538 94
1,507,943 90
681,481 10
2,117,930 47
21,264,788 82

11,922,898 75
11,922,898 75
368,167 76
2,705,827 90
1,960,538 94
1,507,943 90
681,481 10
2,117,930 47
21,264,788 82

2,080 25
64 24
472 10
342 06
263 10
118 90
369 53
3,710 18

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/14/00
CUSIP # 04600RJ17 ISSUED 09/13/00

10,253,076 000
K K KELLOGG FDN TRUST-HARRIS
899,952 000
W K KELLOGG FDN TRUST-PUTNAM
1,683,500 000
W K KELLOGG FDN TRUST-WILLIAM BLAIR
2,446,375 000
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
878,148 000
W K KELLOGG FDN TRUST-DRESDNER RCM
575,300 000
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,794,300 000
W K KELLOGG FDN TRUST-MAS FIXED INCOME
18,530,651 000

10,251,318 74
10,251,318 74
899,797 76
1,683,211 47
2,445,955 72
877,997 50
575,201 40
1,793,992 48
18,527,475 07

10,251,318 74
10,251,318 74
899,797 76
1,683,211 47
2,445,955 72
877,997 50
575,201 40
1,793,992 48
18,527,475 07

1,757 26
154 24
288 53
419 28
150 50
98 60
307 52
3,175 93

DISPOSITIONS



001742

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/17/00
 CUSIP # 04600JKH6 ISSUED 10/10/00

M.K. KELLOGG EDN TRUST-HARRIS 1,293,053 000
 M.K. KELLOGG EDN TRUST-PUTNAM 2,201,072,000
 M.K. KELLOGG EDN TRUST-WILLIAM BLAIR 2,974,700,000
 M.K. KELLOGG EDN TRUST-NEUBERGER BERMAN 2,315,487 000
 M.K. KELLOGG EDN TRUST-DRESDNER RCM 2,415,759,000
 M.K. KELLOGG EDN TRUST-VANDERBILT/BNY 172,000,000
 M.K. KELLOGG EDN TRUST-WAS FIXED INCOME 942,300 000
 12,314,371 000

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 03/05/01
 CUSIP # 04600JG56 ISSUED 12/14/00

M.K. KELLOGG EDN TRUST-HARRIS 11,827,119 000
 M.K. KELLOGG EDN TRUST-WILLIAM BLAIR 4,565,300 000
 M.K. KELLOGG EDN TRUST-NEUBERGER BERMAN 2,042,828 000
 M.K. KELLOGG EDN TRUST-DRESDNER RCM 728,541 000
 M.K. KELLOGG EDN TRUST-WAS FIXED INCOME 155,100 000
 19,318,888,000

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 11/21/00
 CUSIP # 04600JLM4 ISSUED 08/23/00

M.K. KELLOGG EDN TRUST-HARRIS 10,144,907 000
 M.K. KELLOGG EDN TRUST-PUTNAM 1,019,378 000
 M.K. KELLOGG EDN TRUST-WILLIAM BLAIR 2,685,500 000
 M.K. KELLOGG EDN TRUST-NEUBERGER BERMAN 2,552,073 000
 M.K. KELLOGG EDN TRUST-DRESDNER RCM 3,085,528 000
 M.K. KELLOGG EDN TRUST-VANDERBILT/BNY 557,300 000
 M.K. KELLOGG EDN TRUST-WAS FIXED INCOME 1,806,100 000
 21,850,786,000

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/16/00
 CUSIP # 04600JKB8 ISSUED 09/15/00

11,303,252 40
 11,303,252 40

10,143,157 00
 10,143,157 00
 1,019,202 16
 1,019,202 16
 2,685,036 75
 2,685,036 75
 2,551,632 77
 2,551,632 77
 3,084,995 75
 3,084,995 75
 557,203 87
 557,203 87
 1,805,788 45
 1,805,788 45
 21,847,016 75
 21,847,016 75

11,303,252 40
 11,303,252 40

10,143,157 00
 10,143,157 00
 1,019,202 16
 1,019,202 16
 2,685,036 75
 2,685,036 75
 2,551,632 77
 2,551,632 77
 3,084,995 75
 3,084,995 75
 557,203 87
 557,203 87
 1,805,788 45
 1,805,788 45
 21,847,016 75
 21,847,016 75

5,767 60
 5,767 60

1,750 00
 1,750 00
 175 84
 175 84
 463 25
 463 25
 440 23
 440 23
 532 25
 532 25
 96 13
 96 13
 311 55
 311 55
 3,769.25
 3,769.25

8,339.32
 8,339.32

2,137.90
 2,137.90
 224 49
 224 49
 382 13
 382 13
 516 44
 516 44
 401 99
 401 99
 419 40
 419 40
 29 86
 29 86
 163 59
 163 59

INTEREST
 RECEIVED

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,988,379 000	K K KELLOGG FDN TRUST-PUTNAM	1,987,364 93	1,987,364 93		1,014 07
2,967,600 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,966,086 52	2,966,086 52		1,513 48
2,067,797 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,066,742 42	2,066,742 42		1,054 58
2,840,422 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,838,973 38	2,838,973 38		1,448 62
2,009,000 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	2,007,975 41	2,007,975 41		1,024 59
23,438,218 000	K K KELLOGG FDN TRUST-WAS FIXED INCOME	23,426,264 50	23,426,264 50		11,953 50

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 11/22/00
 CUSIP # 04600JLN2 ISSUED 08/23/00

10,146,657 000	K K KELLOGG FDN TRUST-HARRIS	10,144,915 16	10,144,915 16		1,741 84
997,387 000	K K KELLOGG FDN TRUST-PUTNAM	997,215 78	997,215 78		171 22
2,685,900 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,685,438 92	2,685,438 92		461 08
2,549,334 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,548,896 36	2,548,896 36		437 64
2,523,467 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,523,033 80	2,523,033 80		433 20
557,400 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	557,304 31	557,304 31		95 69
1,796,400 000	K K KELLOGG FDN TRUST-WAS FIXED INCOME	1,796,091 62	1,796,091 62		308 38
21,256,543 000	K K KELLOGG FDN TRUST-WAS FIXED INCOME	21,252,895 95	21,252,895 95		3,649 05

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 09/27/00
 CUSIP # 04600JLT2 ISSUED 08/09/00

11,261,531 000	K K KELLOGG FDN TRUST-HARRIS	11,259,597 77	11,259,597 77		1,933 23
471,216 000	K K KELLOGG FDN TRUST-PUTNAM	471,135 11	471,135 11		80 89
2,884,700 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,884,204 79	2,884,204 79		495 21
2,021,698 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,021,350 94	2,021,350 94		347 06
2,216,161 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,215,780 56	2,215,780 56		380 44
1,222,800 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	1,222,590 09	1,222,590 09		209 91
1,847,200 000	K K KELLOGG FDN TRUST-WAS FIXED INCOME	1,846,882 90	1,846,882 90		317 10
21,925,306 000	K K KELLOGG FDN TRUST-WAS FIXED INCOME	21,921,542 16	21,921,542 16		3,763 86

ASSOC CORP OF NO AMER CPDS CPDS
 DUE 01/12/01
 CUSIP # 04600JNC4 ISSUED 11/09/00

9,054,726 000	K K KELLOGG FDN TRUST-HARRIS	9,053,299 88	9,053,299 88		1,426 12
2,241,202 000	K K KELLOGG FDN TRUST-PUTNAM	2,240,849 01	2,240,849 01		352 99
3,723,900 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	3,723,313 49	3,723,313 49		586 51

DISPOSITIONS



001744

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,296,713 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 905,082 000 W K KELLOGG FDN TRUST-DRESNER RCM
 1,053,600 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

ASSOC CORP OF NO AMER CPDS
 DUE 10/12/00
 CUSIP # 04600JCT7 ISSUED 07/17/00

11,305,161 000 W K KELLOGG FDN TRUST-HARRIS
 2,916,700 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,916,200 92 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,950,978 000 W K KELLOGG FDN TRUST-DRESNER RCM
 2,301,037 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 2,034,200,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

ASSOCIATES FIRST CAP CORP CPDS
 DUE 09/05/00
 CUSIP # 04600RJ56 ISSUED 08/30/00

9,795,622 000 W K KELLOGG FDN TRUST-HARRIS
 703,407 000 W K KELLOGG FDN TRUST-PUTNAM
 3,805,300 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,363,664 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 2,432,822 000 W K KELLOGG FDN TRUST-DRESNER RCM
 756,900,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

ASSOC CORP OF NO AMER CPDS
 DUE 11/02/00
 CUSIP # 04600JZ8 ISSUED 11/01/00

11,630,203 000 W K KELLOGG FDN TRUST-HARRIS
 549,106 000 W K KELLOGG FDN TRUST-PUTNAM
 1,504,600 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,676,777 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,696,126,000 W K KELLOGG FDN TRUST-DRESNER RCM
 2,226,000,000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,348,500 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

1,296,508.77
 904,939.45
 1,053,434.06

11,303,226.56

20,760,523.05
 2,033,851.93
 2,300,643.27
 1,950,644.17
 2,916,200.92
 2,916,200.92
 1,950,644.17
 2,300,643.27
 255,956.20
 2,033,851.93

9,788,841.25
 702,920.09
 3,802,665.89
 2,362,027.82
 2,431,137.95
 756,376.06

11,628,167.71

21,627,526.52
 1,348,264.01
 2,225,610.45
 1,695,829.18
 2,676,308.56
 1,504,336.70
 549,009.91
 11,628,167.71

1,296,508.77
 904,939.45
 1,053,434.06

11,303,226.56

20,760,523.05
 2,033,851.93
 2,300,643.27
 1,950,644.17
 2,916,200.92
 2,916,200.92
 1,950,644.17
 2,300,643.27
 255,956.20
 2,033,851.93

9,788,841.25
 702,920.09
 3,802,665.89
 2,362,027.82
 2,431,137.95
 756,376.06

11,628,167.71

21,627,526.52
 1,348,264.01
 2,225,610.45
 1,695,829.18
 2,676,308.56
 1,504,336.70
 549,009.91
 11,628,167.71

204.23
 142.55
 165.94
 2,878.34

1,934.44

3,552.95
 348.07
 43.80
 393.73
 333.83
 499.08
 1,934.44

6,780.75
 486.91
 2,634.11
 1,636.18
 1,684.05
 523.94
 13,745.94

2,035.29

3,785.48
 235.99
 389.55
 296.82
 468.44
 263.30
 96.09
 2,035.29

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOCIATES FIRST CAP CORP CPDS CPDS

DUE 09/06/00
 CUSIP # 04600R64 ISSUED 03/10/00

9,823,612	38	9,823,612	38		
609,413	83	609,413	83		
3,807,330	43	3,807,330	43		
2,359,334	08	2,359,334	08		
2,445,957	84	2,445,957	84		
119,978	90	119,978	90		
1,326,766	67	1,326,766	67		
20,492,394	13	20,492,394	13		

ASSOC CORP OF NO AMER CPDS CPDS

DUE 09/29/00
 CUSIP # 04600J17 ISSUED 09/28/00

11,033,093	40	11,033,093	40		
658,378	23	658,378	23		
3,053,872	27	3,053,872	27		
1,980,239	80	1,980,239	80		
1,743,816	66	1,743,816	66		
1,295,276	17	1,295,276	17		
1,936,665	33	1,936,665	33		
21,701,341	86	21,701,341	86		

ASSOCIATES FIRST CAP CORP CPDS CPDS

DUE 09/13/00
 CUSIP # 04600R69 ISSUED 07/12/00

9,854,770	000	9,854,080	83		
1,190,300	000	1,190,096	00		
1,683,200	000	1,682,911	52		
2,469,482	000	2,469,058	76		
1,148,311	000	1,148,114	19		
575,200	000	575,101	42		
1,296,200	000	1,295,977	85		
18,218,463	000	18,215,340	57		

1,727 62
 107 17
 669 57
 414 92
 430 16
 21 10
 233 33
 3,603 87

1,906 60
 113 77
 527 73
 342 20
 301 34
 223 83
 334 67
 3,750 14

1,589 17
 204 00
 288 48
 423 24
 196 81
 98 58
 222 15
 3,122 43

DISPOSITIONS



001746

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS
 DUE 11/27/00
 CUSIP # 04600JL19 ISSUED 11/16/00

10,154,736 000 W K KELLOGG FDN TRUST-HARRIS
 854,602,000 W K KELLOGG FDN TRUST-PUTNAM
 2,687,300 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,630,927 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 3,102,008 000 W K KELLOGG FDN TRUST-DRESBNER RCM
 583,000 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,705,800,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 21,718,373.000

ASSOC CORP OF NO AMER CPDS
 DUE 10/27/00
 CUSIP # 04600JKT0 ISSUED 08/21/00

11,561,533 000 W K KELLOGG FDN TRUST-HARRIS
 1,612,398 000 W K KELLOGG FDN TRUST-PUTNAM
 2,063,800 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,554,544 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,734,430 000 W K KELLOGG FDN TRUST-DRESBNER RCM
 364,700 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 946,700 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 20,838,105.000

ASSOC CORP OF NO AMER CPDS
 DUE 09/20/00
 CUSIP # 04600JL19 ISSUED 07/19/00

10,661,807 000 W K KELLOGG FDN TRUST-HARRIS
 1,545,876 000 W K KELLOGG FDN TRUST-PUTNAM
 2,416,000 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,301,627 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 854,883,000 W K KELLOGG FDN TRUST-DRESBNER RCM
 1,019,300,000 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,472,400,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 20,271,893 000

10,149,489 39 10,149,489 39
 854,160 46 854,160 46
 2,685,911 56 2,629,567 69
 2,629,567 69 3,100,405 30
 3,100,405 30 3,100,405 30
 582,698 78 582,698 78
 1,704,918 67 1,704,918 67
 21,707,151.85 21,707,151.85

11,559,541 85 11,559,541 85
 1,612,120 31 1,612,120 31
 2,063,444 57 2,063,444 57
 2,554,104 05 2,554,104 05
 1,734,131 29 1,734,131 29
 364,637 19 364,637 19
 946,536 96 946,536 96
 20,834,516.22 20,834,516.22

10,659,982 65 10,659,982 65
 1,545,611 48 1,545,611 48
 2,415,586 60 2,415,586 60
 2,301,233 17 2,301,233 17
 854,736 72 854,736 72
 1,019,125 59 1,019,125 59
 1,472,148 06 1,472,148 06
 20,268,424.27 20,268,424.27

DISPOSITIONS



001747

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOCIATES FIRST CAP CORP CPDS
 DUE 09/08/00
 CUSIP # 04600RJ80 ISSUED 06/23/00

9,828,781	000	W	K	KELLOGG FDN TRUST-HARRIS	9,827,080	07	9,827,080	07	9,827,080	07	9,827,080	07
965,524	000	W	K	KELLOGG FDN TRUST-PUTNAM	965,356	91	965,356	91	965,356	91	965,356	91
3,809,300	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	3,808,640	78	3,808,640	78	3,808,640	78	3,808,640	78
2,307,860	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,307,460	61	2,307,460	61	2,307,460	61	2,307,460	61
1,767,000	000	W	K	KELLOGG FDN TRUST-DRESDNER RCM	1,766,694	21	1,766,694	21	1,766,694	21	1,766,694	21
553,800	000	W	K	KELLOGG FDN TRUST-VANDERBILT/BNY	553,704	16	553,704	16	553,704	16	553,704	16
1,496,000	000	W	K	KELLOGG FDN TRUST-MAS FIXED INCOME	1,495,741	11	1,495,741	11	1,495,741	11	1,495,741	11
20,728,265	000				20,724,677	85	20,724,677	85	20,724,677	85	20,724,677	85

ASSOC CORP OF NO AMER CPDS
 DUE 10/26/00
 CUSIP # 04600JKS2 ISSUED 10/25/00

11,534,853	000	W	K	KELLOGG FDN TRUST-HARRIS	11,532,872	85	11,532,872	85	11,532,872	85	11,532,872	85
2,187,738	000	W	K	KELLOGG FDN TRUST-PUTNAM	2,187,362	44	2,187,362	44	2,187,362	44	2,187,362	44
1,929,300	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	1,928,968	80	1,928,968	80	1,928,968	80	1,928,968	80
2,534,574	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,534,138	90	2,534,138	90	2,534,138	90	2,534,138	90
2,020,008	000	W	K	KELLOGG FDN TRUST-DRESDNER RCM	2,019,661	23	2,019,661	23	2,019,661	23	2,019,661	23
369,000	000	W	K	KELLOGG FDN TRUST-VANDERBILT/BNY	368,936	66	368,936	66	368,936	66	368,936	66
858,000	000	W	K	KELLOGG FDN TRUST-MAS FIXED INCOME	857,852	71	857,852	71	857,852	71	857,852	71
21,433,473	000				21,429,793	59	21,429,793	59	21,429,793	59	21,429,793	59

ASSOC CORP OF NO AMER CPDS
 DUE 10/30/00
 CUSIP # 04600JKW3 ISSUED 10/20/00

11,563,524	000	W	K	KELLOGG FDN TRUST-HARRIS	11,557,549	51	11,557,549	51	11,557,549	51	11,557,549	51
1,044,000	000	W	K	KELLOGG FDN TRUST-PUTNAM	1,043,460	60	1,043,460	60	1,043,460	60	1,043,460	60
1,807,500	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	1,806,566	13	1,806,566	13	1,806,566	13	1,806,566	13
2,556,499	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,555,178	14	2,555,178	14	2,555,178	14	2,555,178	14
1,462,982	000	W	K	KELLOGG FDN TRUST-DRESDNER RCM	1,462,226	13	1,462,226	13	1,462,226	13	1,462,226	13
364,800	000	W	K	KELLOGG FDN TRUST-VANDERBILT/BNY	364,611	52	364,611	52	364,611	52	364,611	52
931,900	000	W	K	KELLOGG FDN TRUST-MAS FIXED INCOME	931,418	52	931,418	52	931,418	52	931,418	52
19,731,205	000				19,721,010	55	19,721,010	55	19,721,010	55	19,721,010	55

DISPOSITIONS



001748

UNITS	DESCRIPTION	NET COST	PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO. AMER CPDS CPDS

DUE 10/06/00

CUSIP # 04600JK60 ISSUED 09/21/00

11,277,676 000	W K KELLOGG FDN TRUST-HARRIS	11,275,743 13	11,275,743 13	1,932 87	
381,769 000	W K KELLOGG FDN TRUST-PUTNAM	381,703 57	381,703 57	65 43	
2,734,200,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,733,731 99	2,733,731 99	468 01	
1,846,488 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,846,171 53	1,846,171 53	316 47	
1,310,655 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,310,430 37	1,310,430 37	224 63	
1,105,900 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,105,856 14	1,105,856 14	43 86	
1,105,600 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,105,410 51	1,105,410 51	189 49	
18,912,288,000		18,909,047 24	18,909,047 24	3,240 76	

ASSOC CORP OF NO. AMER CPDS CPDS

DUE 11/03/00

CUSIP # 04600JL36 ISSUED 11/01/00

11,632,238 000	W K KELLOGG FDN TRUST-HARRIS	11,630,234 67	11,630,234 67	2,003 33	
757,800 000	W K KELLOGG FDN TRUST-PUTNAM	757,669 49	757,669 49	130 51	
1,504,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,504,640 82	1,504,640 82	259 18	
2,693,509,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,693,045 12	2,693,045 12	463 88	
2,368,008 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,367,600 18	2,367,600 18	407 82	
2,227,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	2,226,616 46	2,226,616 46	383 54	
1,266,800 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,266,581 83	1,266,581 83	218 17	
22,450,255,000		22,446,388 57	22,446,388 57	3,866 43	

ASSOC CORP OF NO. AMER CPDS CPDS

DUE 01/05/01

CUSIP # 04600JN59 ISSUED 12/14/00

9,416,297,000	W K KELLOGG FDN TRUST-HARRIS	9,414,819 16	9,414,819 16	1,477 84	
3,444,041 000	W K KELLOGG FDN TRUST-PUTNAM	3,443,500 48	3,443,500 48	540 52	
3,087,900,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,087,415 37	3,087,415 37	484 63	
1,493,904,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,493,669 54	1,493,669 54	234 46	
1,042,155 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,041,991 44	1,041,991 44	163 56	
1,226,400 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,226,207 52	1,226,207 52	192 48	
19,710,697,000		19,707,603 51	19,707,603 51	3,093 49	

DISPOSITIONS

**KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001**

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS

DUE 01/31/01

CUSIP # 04600JMX8 ISSUED 10/06/00

10,775,906 000	K K KELLOGG FDN TRUST-HARRIS	10,774,208 79	19,773,637 17	10,774,208 79	1,697 21
1,738,430 000	K K KELLOGG FDN TRUST-PUTNAM	1,738,156 20	1,738,156 20	1,738,156 20	273 80
2,959,200 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,958,733 93	2,958,733 93	2,958,733 93	466 07
2,282,911 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,282,551 44	2,282,551 44	2,282,551 44	359 56
6,218,605 000	K K KELLOGG FDN TRUST-DRESDNER RCM	6,217,707 07	6,217,707 07	6,217,707 07	97 93
1,398,500 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,398,279 74	1,398,279 74	1,398,279 74	220 26
19,776,752.000		19,773,637.17	19,773,637.17		3,116.83

ASSOC CORP OF NO AMER CPDS CPDS

DUE 11/08/00

CUSIP # 04600JL85 ISSUED 08/11/00

12,037,680 000	K K KELLOGG FDN TRUST-HARRIS	12,035,623 56	27,058,789 65	12,035,623 56	2,056 44
1,787,597 000	K K KELLOGG FDN TRUST-PUTNAM	1,787,291 60	1,787,291 60	1,787,291 60	305 40
2,359,400 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,358,996 94	2,358,996 94	2,358,996 94	403 06
2,786,450 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,785,973 98	2,785,973 98	2,785,973 98	476 02
2,530,586 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,530,153 69	2,530,153 69	2,530,153 69	432 31
4,048,400 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	4,047,708 40	4,047,708 40	4,047,708 40	691 60
1,513,300 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,513,041 48	1,513,041 48	1,513,041 48	258 52
27,063,413 000		27,058,789 65	27,058,789 65		4,623.35

ASSOC CORP OF NO AMER CPDS CPDS

DUE 12/08/00

CUSIP # 04600JMR4 ISSUED 11/06/00

9,956,801 000	K K KELLOGG FDN TRUST-HARRIS	9,955,086 22	23,054,027 91	9,955,086 22	1,714 78
148,082 000	K K KELLOGG FDN TRUST-PUTNAM	148,056 50	148,056 50	148,056 50	25 50
4,048,700 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	4,048,002 72	4,048,002 72	4,048,002 72	697 28
2,314,535 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,314,136 39	2,314,136 39	2,314,136 39	398 61
2,211,281 000	K K KELLOGG FDN TRUST-DRESDNER RCM	2,210,900 17	2,210,900 17	2,210,900 17	380 83
3,123,100 000	K K KELLOGG FDN TRUST-VANDERBILT/BNY	3,122,562 13	3,122,562 13	3,122,562 13	537 87
1,255,500 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,255,283 78	1,255,283 78	1,255,283 78	216 22
23,057,999 000		23,054,027 91	23,054,027 91		3,971 09

DISPOSITIONS



001750

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS
 DUE 12/07/00
 CPDS

CUSIP # 04600JMT6 ISSUED 08/25/00

9,955,090,000	M K KELLOGG FDN TRUST-HARRIS	9,953,378,28	9,953,378,28		1,711,72
193,281,000	M K KELLOGG FDN TRUST-PUTNAM	193,247,77	193,247,77		33,23
4,048,000,000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	4,047,303,97	4,047,303,97		696,03
2,334,966,000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,334,564,52	2,334,564,52		401,48
2,142,085,000	M K KELLOGG FDN TRUST-DRESSNER RCM	2,141,716,68	2,141,716,68		368,32
3,122,600,000	M K KELLOGG FDN TRUST-VANDERBILT/BNY	3,122,063,09	3,122,063,09		536,91
1,317,300,000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,317,073,50	1,317,073,50		226,50
23,113,322,000		23,109,347,81	23,109,347,81		3,974,19

ASSOC CORP OF NO AMER CPDS
 DUE 11/17/00
 CPDS

CUSIP # 04600JLH5 ISSUED 02/29/00

12,469,281,000	M K KELLOGG FDN TRUST-HARRIS	12,467,126,59	12,467,126,59		2,154,41
782,725,000	M K KELLOGG FDN TRUST-PUTNAM	782,589,76	782,589,76		135,24
2,683,300,000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,682,836,39	2,682,836,39		463,61
2,730,045,000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,729,573,31	2,729,573,31		471,69
3,044,413,000	M K KELLOGG FDN TRUST-DRESSNER RCM	3,043,886,99	3,043,886,99		526,01
1,635,000,000	M K KELLOGG FDN TRUST-VANDERBILT/BNY	1,634,717,51	1,634,717,51		282,49
1,734,000,000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,733,700,40	1,733,700,40		299,60
25,078,764,000		25,074,430,95	25,074,430,95		4,333,05

ASSOC CORP OF NO AMER CPDS
 DUE 01/22/01
 CPDS

CUSIP # 04600JNNO ISSUED 09/21/00

9,669,862,000	M K KELLOGG FDN TRUST-HARRIS	9,665,381,63	9,665,381,63		4,480,37
2,602,637,000	M K KELLOGG FDN TRUST-PUTNAM	2,601,431,11	2,601,431,11		1,205,89
3,918,700,000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,916,884,34	3,916,884,34		1,815,66
1,362,526,000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,361,894,70	1,361,894,70		631,30
780,171,000	M K KELLOGG FDN TRUST-DRESSNER RCM	779,809,52	779,809,52		361,48
1,056,000,000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,055,510,72	1,055,510,72		489,28
19,389,896,000		19,380,912,02	19,380,912,02		8,983,98

DISPOSITIONS



001751

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OR NO AMER CPDS CPDS
DUE 10/02/00
CUSIP # 04600JK29 ISSUED 08/25/00

11,295,724	000	W	K	KELLOGG FDN TRUST-HARRIS	11,289,746	68
509,735	000	W	K	KELLOGG FDN TRUST-PUTNAM	509,465	27
3,058,800	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	3,057,181	38
1,993,081	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	1,992,026	33
1,287,095	000	W	K	KELLOGG FDN TRUST-DRESNER RCM	1,286,413	91
1,314,800	000	W	K	KELLOGG FDN TRUST-VANDERBILT/BNY	1,314,104	25
2,941,100	000	W	K	KELLOGG FDN TRUST-MAS FIKED INCOME	2,939,543	67
22,400,335	000				22,388,481	49

ASSOC CORP OR NO AMER CPDS CPDS
DUE 12/26/00
CUSIP # 04600JMS0 ISSUED 11/10/00

9,581,330	000	W	K	KELLOGG FDN TRUST-HARRIS	9,574,782	76
2,823,347	000	W	K	KELLOGG FDN TRUST-PUTNAM	2,821,417	71
3,557,200	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	3,554,769	25
1,904,926	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	1,903,624	30
1,444,186	000	W	K	KELLOGG FDN TRUST-DRESNER RCM	1,443,199	14
1,520,500	000	W	K	KELLOGG FDN TRUST-MAS FIKED INCOME	1,519,460	99
20,831,489	000				20,817,254	15

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/12/00
CUSIP # 04600RJC1 ISSUED 06/14/00

9,835,529	000	W	K	KELLOGG FDN TRUST-HARRIS	9,833,837	84
3,814,600	000	W	K	KELLOGG FDN TRUST-WILLIAM BLAIR	3,813,944	10
2,425,745	000	W	K	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,425,327	91
1,115,718	000	W	K	KELLOGG FDN TRUST-DRESNER RCM	1,115,526	16
554,200	000	W	K	KELLOGG FDN TRUST-VANDERBILT/BNY	554,104	71
1,278,600	000	W	K	KELLOGG FDN TRUST-MAS FIKED INCOME	1,278,380	15
19,928,046	000				19,924,619	49

1,691	16				1,691	16
155	38				155	38
655	90				655	90
417	09				417	09
191	84				191	84
95	29				95	29
219	85				219	85
3,426	51				3,426	51

1,691	16				1,691	16
155	38				155	38
655	90				655	90
417	09				417	09
191	84				191	84
95	29				95	29
219	85				219	85
3,426	51				3,426	51

1,691	16				1,691	16
155	38				155	38
655	90				655	90
417	09				417	09
191	84				191	84
95	29				95	29
219	85				219	85
3,426	51				3,426	51

DISPOSITIONS



001752

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 11/07/00
 CUSIP # 04600JL77 ISSUED 10/30/00

12,042,055 000 W K KELLOGG FDN TRUST-HARRIS

1,045,261,000 W K KELLOGG FDN TRUST-PUTNAM

1,507,100,000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,777,208 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

2,322,136,000 W K KELLOGG FDN TRUST-DRESDNER RCM

4,047,800 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY

1,501,460,000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

25,243,020,000

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 09/28/00
 CUSIP # 04600JY9 ISSUED 08/03/00

11,282,341 000 W K KELLOGG FDN TRUST-HARRIS

462,490 000 W K KELLOGG FDN TRUST-PUTNAM

3,053,900 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,047,303,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

1,860,819 000 W K KELLOGG FDN TRUST-DRESDNER RCM

1,295,300,000 W K KELLOGG FDN TRUST-VANDERBILT/BNY

1,831,300,000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

21,833,453,000

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 11/15/00
 CUSIP # 04600JL79 ISSUED 08/18/00

12,215,638 000 W K KELLOGG FDN TRUST-HARRIS

1,273,729 000 W K KELLOGG FDN TRUST-PUTNAM

2,678,600 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,784,427 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

2,590,709 000 W K KELLOGG FDN TRUST-DRESDNER RCM

3,000,000 000 W K KELLOGG FDN TRUST-VANDERBILT/BNY

1,287,300 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

25,830,403,000

12,213,534 20
 1,273,509 64
 2,678,138 69
 2,783,947,46
 2,590,262,82
 2,999,483,33
 1,287,078 30
 25,825,954 44

11,280,404 20
 462,410 61
 3,053,375 75
 2,046,951 55
 1,860,499 56
 1,295,077 64
 1,830,985 63
 21,829,704 94

12,039,981 09
 1,045,080 98
 1,506,840 44
 2,776,729 70
 2,321,736 08
 4,047,102 88
 1,501,201 42
 25,238,672,59

12,039,981 09
 1,045,080 98
 1,506,840 44
 2,776,729 70
 2,321,736 08
 4,047,102 88
 1,501,201 42
 25,238,672,59

12,213,534 20
 1,273,509 64
 2,678,138 69
 2,783,947,46
 2,590,262,82
 2,999,483,33
 1,287,078 30
 25,825,954 44

12,213,534 20
 1,273,509 64
 2,678,138 69
 2,783,947,46
 2,590,262,82
 2,999,483,33
 1,287,078 30
 25,825,954 44

12,213,534 20
 1,273,509 64
 2,678,138 69
 2,783,947,46
 2,590,262,82
 2,999,483,33
 1,287,078 30
 25,825,954 44

2,103 80
 219 36
 461 31
 479 54
 446 18
 516 67
 221 70
 4,448.56

1,936 80
 79 39
 524 25
 351 45
 319 44
 222.36
 314 37
 3,748.06

2,073 91
 180.02
 259 56
 478 30
 399 92
 697 12
 258 58
 4,347 41

2,073 91
 180.02
 259 56
 478 30
 399 92
 697 12
 258 58
 4,347 41

2,103 80
 219 36
 461 31
 479 54
 446 18
 516 67
 221 70
 4,448.56

2,103 80
 219 36
 461 31
 479 54
 446 18
 516 67
 221 70
 4,448.56

2,103 80
 219 36
 461 31
 479 54
 446 18
 516 67
 221 70
 4,448.56

DISPOSITIONS



001753

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO AMER CPDS CPDS

DUE 09/21/00

CUSIP # 04600JMT7 ISSUED 06/23/00

KELLOGG BDN TRUST-HARRIS W K

10,740,230 000

KELLOGG BDN TRUST-PUTNAM W K

1,845,894 000

KELLOGG BDN TRUST-WILLIAM BLAIR W K

2,416,400 000

KELLOGG BDN TRUST-NEUBERGER BERMAN W K

2,056,645 000

KELLOGG BDN TRUST-DRESDNER RCM W K

793,437 000

KELLOGG BDN TRUST-VANDERBILT/BNY W K

1,019,500 000

KELLOGG BDN TRUST-MAS FIXED INCOME W K

1,621,400 000

20,493,506 000

ASSOC CORP OF NO AMER CPDS CPDS

DUE 01/08/01

CUSIP # 04600JNB3 ISSUED 09/11/00

KELLOGG BDN TRUST-HARRIS W K

9,417,775 000

KELLOGG BDN TRUST-PUTNAM W K

2,932,826 000

KELLOGG BDN TRUST-WILLIAM BLAIR W K

3,092,700 000

KELLOGG BDN TRUST-NEUBERGER BERMAN W K

1,416,206 000

KELLOGG BDN TRUST-DRESDNER RCM W K

1,308,316 000

KELLOGG BDN TRUST-MAS FIXED INCOME W K

1,163,700 000

19,331,523 000

ASSOC CORP OF NO AMER CPDS CPDS

DUE 10/19/00

CUSIP # 04600JKK9 ISSUED 08/04/00

KELLOGG BDN TRUST-HARRIS W K

11,679,244 000

KELLOGG BDN TRUST-PUTNAM W K

1,913,531 000

KELLOGG BDN TRUST-WILLIAM BLAIR W K

2,790,900 000

KELLOGG BDN TRUST-NEUBERGER BERMAN W K

2,556,554 000

KELLOGG BDN TRUST-DRESDNER RCM W K

2,708,539 000

KELLOGG BDN TRUST-MAS FIXED INCOME W K

529,400 000

22,441,168 000

NET COST

NET PROCEEDS

GAIN/(LOSS)

INTEREST RECEIVED

10,738,413 11
1,845,581 74
2,415,991 23
2,056,297 08
793,302 78
1,019,327 53
1,621,125 71
20,490,039 18

10,738,413 11
1,845,581 74
2,415,991 23
2,056,297 08
793,302 78
1,019,327 53
1,621,125 71
20,490,039 18

1,816 89
312 26
408 77
347 92
134 22
172 47
274 29
3,466 82

9,413,434 98
2,931,474 46
3,091,274 78
1,415,553 37
1,307,713 08
1,163,163 73
19,322,614 40

9,413,434 98
2,931,474 46
3,091,274 78
1,415,553 37
1,307,713 08
1,163,163 73
19,322,614 40

4,340 02
1,351 54
1,425 22
652 63
602 92
536 27
8,908 60

11,677,248 80
1,913,204 11
2,790,423 22
2,556,117 26
2,708,076 29
529,309 56
22,437,334 31

11,677,248 80
1,913,204 11
2,790,423 22
2,556,117 26
2,708,076 29
529,309 56
22,437,334 31

1,995 20
326 89
476 78
436 74
462 71
90 44
3,833 69

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 01/09/01

CUSIP # 04600JN91 ISSUED 09/25/00

9,284,974.000	W K. KELLOGG FDN TRUST-HARRIS	9,383,519.33	9,383,519.33		1,454.67
2,661,309.000	W K. KELLOGG FDN TRUST-PUTNAM	2,660,896.50	2,660,896.50		412.50
3,531,700.000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,531,152.59	3,531,152.59		547.41
1,302,039.000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	1,301,837.18	1,301,837.18		201.82
1,058,228.000	W K. KELLOGG FDN TRUST-DRESDNER RCM	1,058,063.97	1,058,063.97		164.03
985,600.000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	985,447.23	985,447.23		152.77
18,923,850.000		18,920,916.80	18,920,916.80		2,933.20

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 12/20/00

CUSIP # 04600JML5 ISSUED 10/19/00

9,633,560.000	W K. KELLOGG FDN TRUST-HARRIS	9,631,911.59	9,631,911.59		1,648.41
2,457,025.000	W K. KELLOGG FDN TRUST-PUTNAM	2,456,604.58	2,456,604.58		420.42
3,555,400.000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,554,791.63	3,554,791.63		608.37
2,080,025.000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,079,669.08	2,079,669.08		355.92
1,692,940.000	W K. KELLOGG FDN TRUST-DRESDNER RCM	1,692,650.32	1,692,650.32		289.68
1,606,900.000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,606,625.04	1,606,625.04		274.96
21,025,850.000		21,022,252.24	21,022,252.24		3,597.76

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/18/00

CUSIP # 04600JKJ2 ISSUED 08/18/00

11,616,813.000	W K. KELLOGG FDN TRUST-HARRIS	11,614,822.01	11,614,822.01		1,990.99
2,154,679.000	W K. KELLOGG FDN TRUST-PUTNAM	2,154,309.71	2,154,309.71		369.29
2,975,200.000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	2,974,690.08	2,974,690.08		509.92
2,557,275.000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,556,836.71	2,556,836.71		438.29
2,373,865.000	W K. KELLOGG FDN TRUST-DRESDNER RCM	2,373,458.15	2,373,458.15		406.85
184,000.000	W K. KELLOGG FDN TRUST-VANDERBILT/BNY	183,968.46	183,968.46		31.54
743,000.000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	742,872.66	742,872.66		127.34
22,604,832.000		22,600,957.78	22,600,957.78		3,874.22

ASSOC CORP OF NO. AMER CPDS CPDS
 DUE 10/31/00

CUSIP # 04600JKX1 ISSUED 08/18/00

12,013,553.000	W K. KELLOGG FDN TRUST-HARRIS	12,011,457.30	12,011,457.30		2,095.70
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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750,187 000	K K KELLOGG FDN TRUST-PUTNAM	750,056 13	750,056 13		130 87
1,808,400 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	1,808,084 53	1,808,084 53		315 47
2,573,277 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,572,828 11	2,572,828 11		448 89
1,468,722 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,468,465 79	1,468,465 79		256 21
2,645,000 000	M K KELLOGG FDN TRUST-VANDERBILT/BNY	2,644,538 59	2,644,538 59		461 41
1,048,700 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	1,048,517 06	1,048,517 06		182 94
22,307,839.000	ASSOC CORP OF NO AMER CPDS	22,303,947 51	22,303,947 51		3,891 49
DUE 11/20/00					
CUSIP # 04600JLL6 ISSUED 08/21/00					
10,049,346 000	M K KELLOGG FDN TRUST-HARRIS	10,044,187 34	10,044,187 34		5,158 66
1,072,390 000	M K KELLOGG FDN TRUST-PUTNAM	1,071,839 51	1,071,839 51		550 49
2,683,700 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,682,322 37	2,682,322 37		1,377 63
2,525,301 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,524,004 68	2,524,004 68		1,296 32
2,971,370 000	M K KELLOGG FDN TRUST-DRESDNER RCM	2,969,844 70	2,969,844 70		1,525 30
1,631,100 000	M K KELLOGG FDN TRUST-VANDERBILT/BNY	1,630,262 70	1,630,262 70		837 30
1,716,000 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	1,715,119 12	1,715,119 12		880 88
22,649,207.000	ASSOCIATES FIRST CAP CORP CPDS	22,637,580.42	22,637,580.42		11,626 58
DUE 09/22/00					
CUSIP # 04600RJN7 ISSUED 07/07/00					
10,742,047 000	M K KELLOGG FDN TRUST-HARRIS	10,740,211 90	10,740,211 90		1,835 10
1,925,936 000	M K KELLOGG FDN TRUST-PUTNAM	1,925,606 99	1,925,606 99		329 01
2,882,300 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,881,807 61	2,881,807 61		492 39
2,056,011 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,055,659 76	2,055,659 76		351 24
1,011,786 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,011,613 15	1,011,613 15		172 85
1,019,000 000	M K KELLOGG FDN TRUST-VANDERBILT/BNY	1,018,825 92	1,018,825 92		174 08
1,667,200 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	1,666,915 19	1,666,915 19		284 81
21,304,280 000	ASSOC CORP OF NO AMER CPDS	21,300,640.52	21,300,640.52		3,639 48
DUE 10/25/00					
CUSIP # 04600JKR4 ISSUED 07/21/00					
11,288,980 000	M K KELLOGG FDN TRUST-HARRIS	11,287,048 33	11,287,048 33		1,931 67
2,496,808 000	M K KELLOGG FDN TRUST-PUTNAM	2,496,380 77	2,496,380 77		427 23
1,929,800 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	1,929,469 79	1,929,469 79		330 21

DISPOSITIONS



001256

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,498,302 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,497,874 51	2,497,874 51		427 49
2,267,844 000	W K KELLOGG FDN TRUST-DRESSNER RCM	2,267,455 95	2,267,455 95		388 05
165,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	184,968 34	184,968 34		31 66
837,800 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	837,656 64	837,656 64		143 36
21,504,534.000		21,500,854.33	21,500,854.33		3,679.67

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/18/00
CUSIP # 04600RJV6 ISSUED 05/18/00

10,593,102 000	W K KELLOGG FDN TRUST-HARRIS	10,587,575 93	10,587,575 93		5,526 07
1,094,931 000	W K KELLOGG FDN TRUST-PUTNAM	1,094,359 81	1,094,359 81		571 19
2,413,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,412,640 75	2,412,640 75		1,259 25
2,296,321 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,295,123 09	2,295,123 09		1,197 91
583,688,000	W K KELLOGG FDN TRUST-DRESSNER RCM	583,383 51	583,383 51		304 49
1,005,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,004,475 73	1,004,475 73		524 27
2,235,800,000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	2,234,633 66	2,234,633 66		1,166 34
20,222,742.000		20,212,192.48	20,212,192.48		10,549.52

ASSOCIATES FIRST CAP CORP CPDS CPDS
DUE 09/07/00
CUSIP # 04600RJV2 ISSUED 06/19/00

9,827,067 000	W K KELLOGG FDN TRUST-HARRIS	9,825,352 72	9,825,352 72		1,714 28
929,265 000	W K KELLOGG FDN TRUST-PUTNAM	929,102 89	929,102 89		162 11
3,808,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,807,935 61	3,807,935 61		664.39
2,332,245 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,331,838 15	2,331,838 15		406 85
1,935,510 000	W K KELLOGG FDN TRUST-DRESSNER RCM	1,935,172 36	1,935,172 36		337 64
120,900 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	120,878 91	120,878 91		21 09
1,324,600 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,324,368 93	1,324,368 93		231 07
20,278,187.000		20,274,649.57	20,274,649.57		3,537.43

CAMPBELL SOUP CO CPDS
DUE 12/13/00
CUSIP # 13443AMD4 ISSUED 06/15/00

2,100,000,000	W K KELLOGG FDN TRUST-STIMM	2,076,149 25	2,076,149 25		23,850.75
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DISPOSITIONS



001757

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITIGROUP INC DISC C/P
DUE 03/19/01
CPDS

CUSIP # 173050RK7 ISSUED 03/14/01

M K KELLOGG FDN TRUST-HARRIS

M K KELLOGG FDN TRUST-PUTNAM

M K KELLOGG FDN TRUST-WILLIAM BLAIR

M K KELLOGG FDN TRUST-NEUBERGER BERMAN

M K KELLOGG FDN TRUST-DRESSNER RCM

M K KELLOGG FDN TRUST-MAS FIXED INCOME

12,197,898 000
2,345,267 000
2,470,900 000
2,298,727 000
1,480,602 000
1,631,000 000
22,424,394 000

12,192,693 56
12,344,266 35
2,469,845 75
2,297,746 21
1,479,970 28
1,630,304 11
22,414,826 26

12,192,693 56
2,344,266 35
2,469,845 75
2,297,746 21
1,479,970 28
1,630,304 11
22,414,826 26

CITIGROUP INC DISC C/P
DUE 04/04/01
CPDS

CUSIP # 173050R42 ISSUED 04/03/01

M K KELLOGG FDN TRUST-HARRIS

M K KELLOGG FDN TRUST-PUTNAM

M K KELLOGG FDN TRUST-WILLIAM BLAIR

M K KELLOGG FDN TRUST-NEUBERGER BERMAN

M K KELLOGG FDN TRUST-DRESSNER RCM

M K KELLOGG FDN TRUST-MAS FIXED INCOME

11,827,126 000
460,859 000
1,119,400 000
2,205,573 000
1,799,958 000
397,400 000
17,810,316 000

11,825,499 77
460,795 63
1,119,246 08
2,205,269 73
1,799,710 51
397,345 36
17,807,867.08

11,825,499 77
460,795 63
1,119,246 08
2,205,269 73
1,799,710 51
397,345 36
17,807,867.08

CIT GROUP HOLDINGS INC
3 650% DUE 08/21/01
CPIB

CUSIP # 12557HN59 ISSUED 08/20/01

M K KELLOGG FDN TRUST-HARRIS

M K KELLOGG FDN TRUST-PUTNAM

M K KELLOGG FDN TRUST-WILLIAM BLAIR

M K KELLOGG FDN TRUST-NEUBERGER BERMAN

M K KELLOGG FDN TRUST-DRESSNER RCM

M K KELLOGG FDN TRUST-MAS FIXED INCOME

11,076,812 000
1,037,837 000
1,819,500 000
2,141,059 000
1,402,355 000
709,400 000
18,186,963 000

11,075,368 94
1,037,701 79
1,819,262 96
2,140,780 07
1,402,172 30
709,307 58
18,184,593 64

11,075,368 94
1,037,701 79
1,819,262 96
2,140,780 07
1,402,172 30
709,307 58
18,184,593 64

CITICORP DISC C/P
DUE 04/17/01
CPDS

CUSIP # 1730EORHO ISSUED 03/02/01

M K KELLOGG FDN TRUST-HARRIS

M K KELLOGG FDN TRUST-PUTNAM

11,273,834 000
732,536 000

11,272,315 16
732,437 31

11,272,315 16
732,437 31

1,518 84
98 69

1,443 06
135 21
237 04
278 93
182 70
92 42
2,369.36

1,626 23
63 37
153 92
303 27
247 49
54 64
2,448 92

5,204 44
1,000 65
1,054 25
980 79
631 72
695 89
9,567 74

DISPOSITIONS



001258

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,824,800,000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
2,142,413,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
1,449,962,000 W K KELLOGG FDN TRUST-DRESSNER RCM
1,373,100,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
18,796,645,000

CITICORP DISC C/P
DUE 05/23/01
CUSIP # 1730E0SP1 ISSUED 04/10/01
CPDS

24,755,935,000 W K KELLOGG FDN TRUST-HARRIS
1,169,887,000 W K KELLOGG FDN TRUST-PUTNAM
2,115,000,000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
2,454,682,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
641,022,000 W K KELLOGG FDN TRUST-DRESSNER RCM
4,027,700,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
35,164,226,000

CITICORP DISC C/P
DUE 04/23/01
CUSIP # 1730E0RP2 ISSUED 03/02/01
CPDS

11,349,687,000 W K KELLOGG FDN TRUST-HARRIS
822,404,000 W K KELLOGG FDN TRUST-PUTNAM
1,474,100,000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
1,951,078,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
1,496,360,000 W K KELLOGG FDN TRUST-DRESSNER RCM
1,829,200,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
18,922,829,000

CIRSCO L P DISC C/P 4/2
DUE 01/31/01
CUSIP # 17177LNX8 ISSUED 01/30/01
CPDS

9,798,479,000 W K KELLOGG FDN TRUST-HARRIS
2,698,648,000 W K KELLOGG FDN TRUST-PUTNAM
2,777,900,000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
1,926,789,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
1,292,567,000 W K KELLOGG FDN TRUST-DRESSNER RCM
2,227,900,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME
20,722,283,000

9,796,791 48
2,698,183 33
2,777,421 58
1,926,457 16
1,292,344 39
2,227,516 31
20,718,714.25

11,345,828.11
822,124 38
1,473,598 81
1,950,414 63
1,495,851 24
1,828,578.07
18,916,395.24

24,753,404.39
1,169,767 41
2,114,783.80
2,454,431 08
640,956 47
4,027,288.28
35,160,631.43

1,824,554 16
2,142,124 37
1,449,766 66
1,372,915 01
1,372,915.01
18,794,112.67

1,687 52
464 67
478 42
331 84
222.61
383 69
3,568 75

3,858 89
279 62
501 19
663 37
508 76
621 93
6,433 76

2,530 61
119.59
216 20
250 92
65 53
411 72
3,594.57

245 84
288 63
195 34
184 99
2,532.33

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITICORP DISC C/P

DUE 04/30/01
 CUSIP # 1730E0RW7 ISSUED 01/31/01

19,724,501 000	W K KELLOGG FDN TRUST-HARRIS	19,717,630 30	19,717,630 30		
1,556,618 000	W K KELLOGG FDN TRUST-PUTNAM	1,556,075 78	1,556,075 78		6,870 70
1,591,100 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,590,545 77	1,590,545 77		542 22
1,796,848 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,796,222 10	1,796,222 10		554 23
95,678 000	W K KELLOGG FDN TRUST-DRESDNER RCM	95,644 67	95,644 67		625 90
2,423,800 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	2,422,955 71	2,422,955 71		844 29
27,188,545,000		27,179,074.33	27,179,074.33		9,470 67

CITICORP DISC C/P

DUE 03/16/01
 CUSIP # 1730E0G63 ISSUED 03/12/01

12,189,092 000	W K KELLOGG FDN TRUST-HARRIS	12,187,324 58	12,187,324 58		1,767 42
1,978,944 000	W K KELLOGG FDN TRUST-PUTNAM	1,978,657 05	1,978,657 05		286 95
2,829,400 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,828,989 74	2,828,989 74		410 26
2,226,706 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,226,383 13	2,226,383 13		322 87
1,529,799 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,529,577 18	1,529,577 18		221 82
1,509,300 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,509,081 15	1,509,081 15		218 85
22,263,241 000		22,260,012 83	22,260,012 83		3,228 17

CITIGROUP INC DISC C/P

DUE 01/30/01
 CUSIP # 17305QNW4 ISSUED 01/29/01

10,090,207 000	W K KELLOGG FDN TRUST-HARRIS	10,088,606 58	10,088,606 58		1,600 42
2,342,327 000	W K KELLOGG FDN TRUST-PUTNAM	2,341,955 48	2,341,955 48		371 52
3,777,700 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,777,100 81	3,777,100 81		599 19
1,782,519 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,782,236 27	1,782,236 27		282 73
905,898 000	W K KELLOGG FDN TRUST-DRESDNER RCM	905,754 31	905,754 31		143 69
1,273,200 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,272,998 06	1,272,998 06		201 94
20,171,851,000		20,168,651.51	20,168,651.51		3,199 49

CITICORP DISC C/P

DUE 03/15/01
 CUSIP # 1730E0G65 ISSUED 02/01/01

11,973,209 000	W K KELLOGG FDN TRUST-HARRIS	11,971,496 17	11,971,496 17		1,712 83
1,789,702 000	W K KELLOGG FDN TRUST-PUTNAM	1,789,445 97	1,789,445 97		256 03

DISPOSITIONS



001760

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,741,500.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	2,741,107.81	2,741,107.81		392.19
2,074,527.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,074,230.23	2,074,230.23		296.77
1,024,921.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	1,024,774.38	1,024,774.38		146.62
1,545,500.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	1,545,278.91	1,545,278.91		221.09
21,149,359.000		21,146,333.47	21,146,333.47		3,025.53

CITICORP DISC C/P
DUR 05/10/01
CPDS

CUSIP # 1730809A4 ISSUED 02/27/01

19,600,572.000	W.K. KELLOGG FDN TRUST-HARRIS	19,598,350.60	19,598,350.60		2,221.40
1,750,101.000	W.K. KELLOGG FDN TRUST-PUTNAM	1,749,902.66	1,749,902.66		198.34
2,305,100.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	2,304,838.76	2,304,838.76		261.24
2,242,071.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,241,816.90	2,241,816.90		254.10
571,291.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	571,226.25	571,226.25		64.75
2,080,500.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	2,080,264.21	2,080,264.21		235.79
28,549,635.000		28,546,399.38	28,546,399.38		3,235.62

CITICORP DISC C/P
DUE 01/26/01
CPDS

CUSIP # 173080NS0 ISSUED 12/07/00

10,083,806.000	W.K. KELLOGG FDN TRUST-HARRIS	10,082,195.39	10,082,195.39		1,610.61
2,608,994.000	W.K. KELLOGG FDN TRUST-PUTNAM	2,608,577.29	2,608,577.29		416.71
3,275,600.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,275,076.81	3,275,076.81		523.19
1,698,154.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	1,697,882.77	1,697,882.77		271.23
1,507,893.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	1,507,652.16	1,507,652.16		240.84
1,562,100.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	1,561,850.50	1,561,850.50		249.50
20,736,547.000		20,733,234.92	20,733,234.92		3,312.08

CIT GROUP INC M/T/N
6.500% DUE 06/14/02
CUSIP # S92103990 ISSUED 06/08/99

W.K. KELLOGG FDN TRUST-HARRIS

12,574,751.000	W.K. KELLOGG FDN TRUST-HARRIS	12,573,109.30	12,573,109.30		1,641.70
172,866.000	W.K. KELLOGG FDN TRUST-PUTNAM	172,843.43	172,843.43		22.57
1,495,600.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	1,495,404.74	1,495,404.74		195.26
2,654,762.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,654,415.41	2,654,415.41		346.59
2,421,572.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	2,421,255.85	2,421,255.85		316.15
1,176,400.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	1,176,246.41	1,176,246.41		153.59
20,495,951.000		20,493,275.14	20,493,275.14		2,675.86

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITICORP DISC C/P
 DUE 06/01/01
 CUSIP # 1730E0T13 ISSUED 04/16/01
 CPDS

25,451,202 000	K K KELLOGG FDN TRUST-HARRIS	25,448,487 21	25,448,487 21		
915,677 000	M K KELLOGG FDN TRUST-PUTNAM	915,579 33	915,579 33		
2,744,600 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,744,307 24	2,744,307 24		
2,347,447 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,347,196 61	2,347,196 61		
904,007 000	M K KELLOGG FDN TRUST-DRESDNER RCM	903,910 57	903,910 57		
5,909,200 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	5,908,569 69	5,908,569 69		
38,272,133 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	38,268,050 65	38,268,050 65		

CITICORP
 3 750% DUE 08/15/01
 CUSIP # 1730P5Z43 ISSUED 08/14/01
 CPFB

7,940,005 000	M K KELLOGG FDN TRUST-HARRIS	7,935,479 20	7,935,479 20		
2,300,000 000	M K KELLOGG FDN TRUST-PUTNAM	2,298,689 00	2,298,689 00		
4,328,200 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	4,325,732 93	4,325,732 93		
2,234,456 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,233,182 36	2,233,182 36		
1,527,483 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,526,612 33	1,526,612 33		
1,234,700 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,233,996 22	1,233,996 22		
19,564,844,000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	19,553,692.04	19,553,692.04		

CITICORP DISC C/P
 DUE 03/02/01
 CUSIP # 1730E0Q24 ISSUED 02/06/01
 CPDS

11,825,411 000	M K KELLOGG FDN TRUST-HARRIS	11,823,702 89	11,823,702 89		
757,607 000	M K KELLOGG FDN TRUST-PUTNAM	757,497 57	757,497 57		
4,503,600 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	4,502,949 48	4,502,949 48		
2,057,301 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,057,003 83	2,057,003 83		
735,643 000	M K KELLOGG FDN TRUST-DRESDNER RCM	735,536 74	735,536 74		
19,879,562 000	M K KELLOGG FDN TRUST-DRESDNER RCM	19,876,690 51	19,876,690 51		

CITICORP DISC C/P
 DUE 05/16/01
 CUSIP # 1730E0S61 ISSUED 03/26/01
 CPDS

21,072,123 000	M K KELLOGG FDN TRUST-HARRIS	21,069,828 48	21,069,828 48		
1,237,544 000	M K KELLOGG FDN TRUST-PUTNAM	1,237,409 25	1,237,409 25		
2,693,200 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,692,906 74	2,692,906 74		

21,069,828 48	21,069,828 48				
1,237,409 25	1,237,409 25				
2,692,906 74	2,692,906 74				

1,708 11	1,708 11				
109 43	109 43				
650 52	650 52				
297 17	297 17				
106 26	106 26				
2,871 49	2,871 49				

4,525 80	4,525 80				
1,311 00	1,311 00				
2,467 07	2,467 07				
1,273 64	1,273 64				
870 67	870 67				
703 78	703 78				
11,151.96	11,151.96				

2,714 79	2,714 79				
97 67	97 67				
292 76	292 76				
250 39	250 39				
96 43	96 43				
630 31	630 31				
4,082.35	4,082.35				

DISPOSITIONS



001762

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,256,894 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 180,601 000 W K KELLOGG FDN TRUST-DRESSNER RCM
 1,772,300 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CITICORP DISC C/P
 DUE 05/25/01
 CUSIP # 1730K0SR7 ISSUED 04/17/01

24,468,903 000 W K KELLOGG FDN TRUST-HARRIS
 1,362,995,000 W K KELLOGG FDN TRUST-PUTNAM
 2,546,400 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,065,341 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 973,792,000 W K KELLOGG FDN TRUST-DRESSNER RCM
 6,188,900 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CITICORP DISC C/P
 DUE 03/28/01
 CUSIP # 1730K0QV2 ISSUED 01/29/01

12,212,278,000 W K KELLOGG FDN TRUST-HARRIS
 69,260 000 W K KELLOGG FDN TRUST-PUTNAM
 1,578,100 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,693,726 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 2,379,360 000 W K KELLOGG FDN TRUST-DRESSNER RCM
 1,096,300 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CITICORP INC CPFB
 3.750% DUE 08/09/01
 CUSIP # 12556SY94 ISSUED 08/08/01

12,576,393 000 W K KELLOGG FDN TRUST-HARRIS
 269,977 000 W K KELLOGG FDN TRUST-PUTNAM
 1,479,900 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,321,996 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 2,353,313 000 W K KELLOGG FDN TRUST-DRESSNER RCM
 939,600,000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

19,941,179,000

2,256,648.25
 180,581.33
 1,772,107.02
 29,209,481.07

24,466,456.11
 1,362,858.70
 2,546,145.36
 2,065,134.47
 973,694.62
 6,188,281.11
 37,602,570.37

37,602,570.37

CPDS

CPFB

12,574,716.15
 269,941.00
 1,479,702.68
 2,321,686.40
 2,352,999.22
 939,474.72
 19,938,520.17

12,210,683.62
 69,250.96
 1,577,893.97
 2,693,374.32
 2,379,049.36
 1,096,156.87
 20,026,409.10

37,602,570.37

CPFB

CPDS

245.75
 19.67
 192.98
 3,180.93

2,446.89
 136.30
 254.64
 206.53
 97.38
 618.89
 3,760.63

3,760.63

1,594.38
 9.04
 206.03
 351.68
 310.64
 143.13
 2,614.90

1,676.85
 36.00
 197.32
 309.60
 313.78
 125.28
 2,658.83



DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITICORP DISC C/P
 CPDS
 DUE 03/14/01
 CUSIP # 173000E8 ISSUED 02/05/01

KELLOGG FDN TRUST-HARRIS
 W K 11,973,209 000
 W K 1,438,277 000
 W K KELLOGG FDN TRUST-PUTNAM
 W K 1,438,071 25
 W K 3,448,306 63
 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 W K 3,448,306 63
 W K 2,014,112 83
 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 W K 617,287 68
 W K 1,240,122 57
 W K KELLOGG FDN TRUST-DRESDNER RCM
 W K 617,287 68
 W K 1,240,122 57
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 W K 1,240,300 000
 W K 20,732,363 000

CITICORP DISC C/P
 CPDS
 DUE 10/12/01
 CUSIP # 1730E0XC4 ISSUED 08/29/01

KELLOGG FDN TRUST-HARRIS
 W K 7,611,431 000
 W K 2,393,222 000
 W K KELLOGG FDN TRUST-PUTNAM
 W K 2,392,880 31
 W K 7,610,344 26
 W K 4,094,815 27
 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 W K 4,094,815 27
 W K 2,252,085 41
 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 W K 2,252,085 41
 W K 910,653 96
 W K 1,172,332 59
 W K 1,172,332 59
 W K KELLOGG FDN TRUST-MAS FIXED INCOME
 W K 1,172,500 000
 W K 18,435,744 000

CITIBANK CAPTL MKT CPDS 4/2
 CPDS
 DUE 04/02/01
 CUSIP # 1730EAR21 ISSUED 03/29/01

KELLOGG FDN TRUST-HARRIS
 W K 12,401,362 000
 W K 1,774,199 000
 W K KELLOGG FDN TRUST-PUTNAM
 W K 1,773,945 19
 W K 12,399,587 92
 W K 4,528,952 02
 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 W K 4,528,952 02
 W K 2,128,198 51
 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 W K 2,128,198 51
 W K 706,627 90
 W K 1,172,232 28
 W K 1,172,232 28
 W K KELLOGG FDN TRUST-DRESDNER RCM
 W K 706,627 90
 W K 1,172,400 000
 W K 22,712,793,000

CITICORP DISC C/P
 CPDS
 DUE 02/14/01
 CUSIP # 1730E0PE9 ISSUED 01/04/01

KELLOGG FDN TRUST-HARRIS
 W K 9,609,990 000
 W K 2,314,460 000
 W K KELLOGG FDN TRUST-PUTNAM
 W K 2,314,128 26
 W K 9,608,612 57
 W K 4,528,952 02
 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 W K 4,528,952 02
 W K 2,128,198 51
 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 W K 2,128,198 51
 W K 706,627 90
 W K 1,172,232 28
 W K 1,172,232 28
 W K KELLOGG FDN TRUST-DRESDNER RCM
 W K 706,627 90
 W K 1,172,400 000
 W K 22,712,793,000

1,774 08
 253 81
 647 98
 304 49
 101 10
 167 72
 3,249 18

1,086 74
 341 69
 584 73
 321 59
 130 04
 167 41
 2,632 20

1,712 83
 205 75
 493 37
 288 17
 88 32
 177 43
 2,965 87

1,377 43
 331 74

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,094,500 000
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,220,112 000
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 927,340 000
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,273,000 000
 20,439,402.000

CITICORP DISC C/P
 DUE 02/09/01
 CPDS

CUSIP # 1730RP90 ISSUED 12/13/00

W.K. KELLOGG FDN TRUST-HARRIS 9,844,289 000
 W.K. KELLOGG FDN TRUST-PUTNAM 2,085,732 000
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,091,500 000
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,177,403 000
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,001,811 000
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,069,200 000
 20,269,935.000

CIT GROUP HOLDINGS INC
 CPFB

3.710X DUE 08/13/01
 CUSIP # 12557HRKZ ISSUED 07/12/01

W.K. KELLOGG FDN TRUST-HARRIS 11,929,267 000
 W.K. KELLOGG FDN TRUST-PUTNAM 1,208,781 000
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,541,800 000
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,148,442 000
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 520,148 000
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 622,600 000
 20,971,038.000

CITICORP DISC C/P
 DUE 03/22/01
 CPDS

CUSIP # 1730EQNH ISSUED 01/24/01

W.K. KELLOGG FDN TRUST-HARRIS 15,990,541 000
 W.K. KELLOGG FDN TRUST-PUTNAM 2,624,333 000
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 3,273,200 000
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,344,133 000
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,821,618 000
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,478,400 000
 27,532,225.000

4,093,913 12
 2,219,793 78
 927,207 08
 1,272,817 54
 20,436,472.35

4,093,913 12
 2,219,793 78
 927,207 08
 1,272,817 54
 20,436,472.35

CUSIP # 1730RP90 ISSUED 12/13/00

W.K. KELLOGG FDN TRUST-HARRIS 9,842,861 58
 W.K. KELLOGG FDN TRUST-PUTNAM 2,085,429 57
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,090,906 73
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,177,087 28
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,001,665 74
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,069,044 97
 20,266,995.87

CIT GROUP HOLDINGS INC
 CPFB

3.710X DUE 08/13/01
 CUSIP # 12557HRKZ ISSUED 07/12/01

W.K. KELLOGG FDN TRUST-HARRIS 11,924,216 94
 W.K. KELLOGG FDN TRUST-PUTNAM 1,208,269 28
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,539,877 30
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,147,532 49
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 519,927 80
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 622,336 43
 20,962,160.24

CITICORP DISC C/P
 DUE 03/22/01
 CPDS

CUSIP # 1730EQNH ISSUED 01/24/01

W.K. KELLOGG FDN TRUST-HARRIS 15,988,435 58
 W.K. KELLOGG FDN TRUST-PUTNAM 2,623,987 46
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 3,272,769 03
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,343,824 36
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,821,378 15
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,478,205 34
 27,528,599.92

11,924,216 94
 1,208,269 28
 4,539,877 30
 2,147,532 49
 519,927 80
 622,336 43
 20,962,160.24

11,924,216 94
 1,208,269 28
 4,539,877 30
 2,147,532 49
 519,927 80
 622,336 43
 20,962,160.24

CUSIP # 1730RP90 ISSUED 12/13/00

W.K. KELLOGG FDN TRUST-HARRIS 9,842,861 58
 W.K. KELLOGG FDN TRUST-PUTNAM 2,085,429 57
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 4,090,906 73
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,177,087 28
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,001,665 74
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,069,044 97
 20,266,995.87

CITICORP DISC C/P
 DUE 03/22/01
 CPDS

CUSIP # 1730EQNH ISSUED 01/24/01

W.K. KELLOGG FDN TRUST-HARRIS 15,988,435 58
 W.K. KELLOGG FDN TRUST-PUTNAM 2,623,987 46
 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR 3,272,769 03
 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,343,824 36
 W.K. KELLOGG FDN TRUST-DRESDNER RCM 1,821,378 15
 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME 1,478,205 34
 27,528,599.92

586 88
 318 22
 132 92
 182 46
 2,929.65

1,427 42
 302 43
 593 27
 315 72
 145 26
 155 03
 2,939 13

5,050 06
 511.72
 1,922.70
 909 51
 220.20
 263.57
 8,877.76

2,105 42
 345 54
 430 97
 308 64
 239 85
 194 66
 3,625.08



DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITICORP DISC C/P

CPDS DUE 03/20/01

CUSIP # 1730E0L2 ISSUED 02/01/01

12,328,462 000	K K KELLOGG FDN TRUST-HARRIS	12,326,705 19	12,326,705 19		1,756 81
2,476,951 000	K K KELLOGG FDN TRUST-PUTNAM	2,476,598 03	2,476,598 03		352 97
2,689,900 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,689,516 69	2,689,516 69		383 31
2,333,116 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,332,783 53	2,332,783 53		332 47
1,440,468 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,440,262 73	1,440,262 73		205 27
1,394,000 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,393,801 36	1,393,801 36		198 64
22,662,897 000		22,659,667 53	22,659,667 53		3,229 47

CITICORP DISC C/P

CPDS DUE 04/19/01

CUSIP # 1730E0K3 ISSUED 01/25/01

11,703,270 000	K K KELLOGG FDN TRUST-HARRIS	11,701,748 57	11,701,748 57		1,521 43
1,501,046 000	K K KELLOGG FDN TRUST-PUTNAM	500,980 86	500,980 86		65 14
1,539,600 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	1,539,399 85	1,539,399 85		200 15
1,831,272 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,831,033 93	1,831,033 93		238 07
1,669,985 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,669,767 90	1,669,767 90		217 10
1,493,500 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,493,305 85	1,493,305 85		194 15
18,738,673 000		18,736,236 96	18,736,236 96		2,436 04

CITICORP DISC C/P

CPDS DUE 08/31/01

CUSIP # 1730E0VX0 ISSUED 08/30/01

12,210,502 000	K K KELLOGG FDN TRUST-HARRIS	12,208,731 48	12,208,731 48		1,770 52
2,343,130 000	K K KELLOGG FDN TRUST-PUTNAM	2,342,790 25	2,342,790 25		339 75
4,512,200 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	4,511,545 73	4,511,545 73		654 27
2,144,057 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,143,746 11	2,143,746 11		310 89
1,592,290 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,592,059 12	1,592,059 12		230 88
989,900 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	989,756 46	989,756 46		143 54
23,792,079 000		23,788,629 15	23,788,629 15		3,449 85

CITICORP DISC C/P

CPDS DUE 02/26/01

CUSIP # 1730E0P88 ISSUED 01/26/01

12,214,821 000	K K KELLOGG FDN TRUST-HARRIS	12,209,599 16	12,209,599 16		5,221 84
2,267,083 000	K K KELLOGG FDN TRUST-PUTNAM	2,266,113 82	2,266,113 82		969 18

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,512,900 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,148,099,000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,171,801 000 W K KELLOGG FDN TRUST-DRESDNER RCM
 1,197,900 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

CITIBANK CAPTL MKT DISC C/P 4/2
 DUR 05/17/01
 CUSIP # 1730N2S9S ISSUED 04/11/01

11,927,564,000 W K KELLOGG FDN TRUST-HARRIS
 974,614 000 W K KELLOGG FDN TRUST-PUTNAM
 4,538,700 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,111,734 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 496,512,000 W K KELLOGG FDN TRUST-DRESDNER RCM
 1,308,300,000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

CITICORP DISC C/P
 DUR 05/30/01
 CUSIP # 1730R0S6W ISSUED 04/12/01

25,172,140 000 W K KELLOGG FDN TRUST-HARRIS
 1,183,883 000 W K KELLOGG FDN TRUST-PUTNAM
 2,743,800 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,192,425 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 724,512 000 W K KELLOGG FDN TRUST-DRESDNER RCM
 6,355,600 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

CITICORP DISC C/P
 DUR 04/09/01
 CUSIP # 1730R0R98 ISSUED 02/26/01

11,457,862 000 W K KELLOGG FDN TRUST-HARRIS
 650,000,000 W K KELLOGG FDN TRUST-PUTNAM
 1,121,400 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,232,146 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,875,481 000 W K KELLOGG FDN TRUST-DRESDNER RCM
 354,200 000 W K KELLOGG FDN TRUST-WAS FIXED INCOME

4,510,970 74
 2,147,180 69
 1,171,300 06
 1,197,387 90
 23,502,552.37

4,510,970.74
 2,147,180.69
 1,171,300.06
 1,197,387.90
 23,502,552.37

11,925,861.01
 974,674.82
 4,538,051.97
 2,111,432.49
 496,441.11
 1,308,113.20
 21,354,574.60

11,925,861.01
 974,674.82
 4,538,051.97
 2,111,432.49
 496,441.11
 1,308,113.20
 21,354,574.60

CPDS

25,169,552.86
 1,183,761.32
 2,743,518.00
 2,192,199.66
 724,437.54
 6,354,946.79
 38,368,416.17

25,169,552.86
 1,183,761.32
 2,743,518.00
 2,192,199.66
 724,437.54
 6,354,946.79
 38,368,416.17

CPDS

11,453,326.60
 649,742.71
 1,120,956.11
 2,231,262.44
 1,874,738.62
 354,059.80
 17,684,086.28

11,453,326.60
 649,742.71
 1,120,956.11
 2,231,262.44
 1,874,738.62
 354,059.80
 17,684,086.28

1,929.26
 918.31
 500.94
 512.10
 10,051.63

1,702.99
 139.18
 648.03
 301.51
 70.89
 186.80
 3,049.40

2,587.14
 121.68
 282.00
 225.34
 74.46
 653.21
 3,943.83

4,535.40
 257.29
 443.89
 883.56
 742.38
 140.20
 7,002.72



DISPOSITIONS



001767

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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CITICORP DISC C/P

DUE 05/07/01

CUSIP # 1730E0S71 ISSUED 03/08/01

19,572,335 000 W K KELLOGG FDN TRUST-HARRIS

1,524,797 000 W K KELLOGG FDN TRUST-PUTNAM

1,035,300 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,118,348 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

678,926 000 W K KELLOGG FDN TRUST-DRESDNER RCM

2,077,300 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

27,007,006.000

CITIGROUP INC DISC C/P

DUE 04/11/01

CUSIP # 173050RB6 ISSUED 04/02/01

11,463,894 000 W K KELLOGG FDN TRUST-HARRIS

1,077,734 000 W K KELLOGG FDN TRUST-PUTNAM

1,738,200 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,252,867 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

1,549,372 000 W K KELLOGG FDN TRUST-DRESDNER RCM

264,700 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

18,346,767.000

CITIGROUP INC DISC C/P

DUE 04/06/01

CUSIP # 173050R67 ISSUED 04/05/01

11,456,341 000 W K KELLOGG FDN TRUST-HARRIS

600,000 000 W K KELLOGG FDN TRUST-PUTNAM

1,121,300 000 W K KELLOGG FDN TRUST-WILLIAM BLAIR

2,235,145 000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN

1,992,607 000 W K KELLOGG FDN TRUST-DRESDNER RCM

426,000 000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

17,831,393.000

CITICORP DISC C/P

DUE 05/04/01

CUSIP # 1730E0S48 ISSUED 04/05/01

19,570,079 000 W K KELLOGG FDN TRUST-HARRIS

1,456,370 000 W K KELLOGG FDN TRUST-PUTNAM

2,256 00

11,521 15
79 67
148 88
296 78
264 57
56 56
2,367 61

11,490 31
140 11
225 97
292 87
201 42
34 41
2,385 09

6,768 77
527 33
358 04
732 60
234 80
718 40
9,339 94

19,567,823 00

11,454,819 85
599,920 33
1,121,151 12
2,234,848 22
1,992,342 43
425,943 44
17,829,025 39

11,462,403 69
1,077,593 89
1,737,974 03
2,252,574 13
1,549,170 58
264,665 59
18,344,381 91

19,565,566 23
1,524,269 67
1,034,941 96
2,117,615 40
678,691 20
2,076,581 60
26,997,666.06

19,567,823 00

11,454,819 85
599,920 33
1,121,151 12
2,234,848 22
1,992,342 43
425,943 44
17,829,025.39

11,462,403 69
1,077,593 85
1,737,974 03
2,252,574 13
1,549,170 58
264,665 59
18,344,381 91

19,565,566 23
1,524,269 67
1,034,941 96
2,117,615 40
678,691 20
2,076,581 60
26,997,666.06

DISPOSITIONS



001768

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,034,200 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
 2,108,258 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 604,261 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 2,007,200 000 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME

26,780,368.000

CITICORP DISC C/P
 DUE 05/22/01
 CUSIP # 1730R0SN6 ISSUED 04/09/01

24,753,398 000 W.K. KELLOGG FDN TRUST-HARRIS
 1,314,440 000 W.K. KELLOGG FDN TRUST-PUTNAM
 2,155,700 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
 2,618,140 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 702,162 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 3,701,400 000 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME

35,245,240.000

CITIBANK CR CRD MSTR CPDS 4/2
 DUE 09/14/01
 CUSIP # 1730P5M01 ISSUED 08/24/01

19,712,097 000 W.K. KELLOGG FDN TRUST-HARRIS
 1,719,203 000 W.K. KELLOGG FDN TRUST-PUTNAM
 1,968,700 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
 1,797,703 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 413,842 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 2,461,900 000 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME

28,073,443.000

CITICORP DISC C/P
 DUE 05/31/01
 CUSIP # 1730R0SK4 ISSUED 04/26/01

25,445,058 000 W.K. KELLOGG FDN TRUST-HARRIS
 1,193,506 000 W.K. KELLOGG FDN TRUST-PUTNAM
 2,744,100 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
 2,308,832 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
 815,204 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
 6,068,800 000 W.K. KELLOGG FDN TRUST-MAS FIKED INCOME

38,579,500.000

1,034,080 78
 2,108,014 96
 604,191 34
 2,006,968 61

26,777,280.80

1,034,080.78
 2,108,014.96
 604,191.34
 2,006,968.61

26,777,280.80

24,750,860 78
 1,314,305 27
 2,155,479 04
 2,617,871 64

35,241,627.37

24,750,860.78
 1,314,305.27
 2,155,479.04
 2,617,871.64

35,241,627.37

19,709,742 50
 1,718,997 65
 1,968,464 85
 1,797,488 27

28,070,091.78

19,709,742.50
 1,718,997.65
 1,968,464.85
 1,797,488.27

28,070,091.78

CITICORP DISC C/P
 DUE 05/31/01
 CUSIP # 1730R0SK4 ISSUED 04/26/01

25,442,414 54
 1,193,382 01
 2,743,814 92
 2,308,592 14

38,571,492.44

25,442,414.54
 1,193,382.01
 2,743,814.92
 2,308,592.14

38,571,492.44

119 22
 243 04
 69 66
 231 39

3,087.20

2,537 22
 134 73
 220 96
 268 36

3,612.63

2,354 50
 205 35
 235 15
 214 73

3,353.22

2,643 46
 123 99
 285 08
 239 86

4,007.56

DISPOSITIONS



001769

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,000,000 000	COLONIAL PIPELINE CO CPDS 4/2 DUE 07/03/01 CUSIP # 19587R032 ISSUED 06/27/01	999,375 00	999,375 00	625 00	625 00
1,000,000 000	KELLOGG FDN TRUST-STMM DUE 08/20/01 CUSIP # 3022X2X22 ISSUED 06/19/01	999,375 00	999,375 00	625 00	625 00

9,089,502 000	KELLOGG FDN TRUST-HARRIS KELLOGG FDN TRUST-PUTNAM KELLOGG FDN TRUST-WILLIAM BLAIR KELLOGG FDN TRUST-NEUBERGER BERMAN KELLOGG FDN TRUST-DRESDNER RCM KELLOGG FDN TRUST-MAS FIXED INCOME	9,083,795 81	9,083,795 81	5,706 19	5,706 19
2,103,333 000	KELLOGG FDN TRUST-PUTNAM	2,102,012 57	2,102,012 57	1,320 43	1,320 43
3,724,900 000	KELLOGG FDN TRUST-WILLIAM BLAIR	3,722,561 59	3,722,561 59	2,338 41	2,338 41
1,285,615 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	1,284,807 92	1,284,807 92	807 08	807 08
1,151,910 000	KELLOGG FDN TRUST-DRESDNER RCM	1,151,186 86	1,151,186 86	723 14	723 14
1,416,800 000	KELLOGG FDN TRUST-MAS FIXED INCOME	1,415,910 56	1,415,910 56	889 44	889 44
18,772,060 000	EKKON CORP DISC C/P 4/2 DUE 08/17/01 CUSIP # 30162VHT7 ISSUED 08/16/01	18,760,275 31	18,760,275 31	11,784 69	11,784 69

2,326,587 000	KELLOGG FDN TRUST-NEUBERGER BERMAN DUE 12/11/00 CUSIP # 30228PWB0 ISSUED 12/04/00	2,326,354 34	2,326,354 34	232 66	232 66
9,924,766 000	KELLOGG FDN TRUST-HARRIS KELLOGG FDN TRUST-PUTNAM KELLOGG FDN TRUST-WILLIAM BLAIR KELLOGG FDN TRUST-NEUBERGER BERMAN KELLOGG FDN TRUST-DRESDNER RCM KELLOGG FDN TRUST-MAS FIXED INCOME	9,919,696 10	9,919,696 10	5,069 90	5,069 90

19,646,084 000	EKKON ASSET MGMT CO 4/2 DUE 12/11/00 CUSIP # 30228PWB0 ISSUED 12/04/00	19,636,048 13	19,636,048 13	10,035 87	10,035 87
448,283 000	KELLOGG FDN TRUST-PUTNAM	448,054 00	448,054 00	229 00	229 00
4,050,000 000	KELLOGG FDN TRUST-WILLIAM BLAIR	4,047,931 13	4,047,931 13	2,068 87	2,068 87
2,334,028 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,332,835 70	2,332,835 70	1,192 30	1,192 30
2,200,407 000	KELLOGG FDN TRUST-DRESDNER RCM	2,199,282 96	2,199,282 96	1,124 04	1,124 04
688,600 000	KELLOGG FDN TRUST-MAS FIXED INCOME	688,248 24	688,248 24	351 76	351 76
19,646,084 000	KELLOGG FDN TRUST-HARRIS KELLOGG FDN TRUST-PUTNAM KELLOGG FDN TRUST-WILLIAM BLAIR KELLOGG FDN TRUST-NEUBERGER BERMAN KELLOGG FDN TRUST-DRESDNER RCM KELLOGG FDN TRUST-MAS FIXED INCOME	19,636,048 13	19,636,048 13	10,035 87	10,035 87

DISPOSITIONS



001770

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,845,717.000	W.K. KELLOGG FDN TRUST-HARRIS CUSIP # 3022BRP5 ISSUED 03/22/01 DUE 03/23/01 CPDS	9,841,507.96	9,841,507.96	2,234,719.25	4,209.04
2,235,675.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 34539T5A4 ISSUED 03/14/01 DUE 05/10/01 CPDS	4,090,350.63	2,166,281.52	4,090,350.63	1,749.37
4,092,100.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 36955DTU4 ISSUED 01/26/01 DUE 06/28/01 GENERAL DYNAMICS CORP CPDS 4/2	4,090,350.63	2,166,281.52	4,090,350.63	926.48
2,167,208.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 36955DTU4 ISSUED 01/26/01 DUE 06/28/01 GENERAL DYNAMICS CORP CPDS 4/2	1,121,728.26	1,121,728.26	2,166,281.52	479.74
1,122,208.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 36955DTU4 ISSUED 01/26/01 DUE 06/28/01 GENERAL DYNAMICS CORP CPDS 4/2	1,075,939.84	1,075,939.84	1,121,728.26	460.16
1,076,400.000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME CUSIP # 34539T5A4 ISSUED 03/14/01 DUE 05/10/01 CPDS	20,530,527.46	20,530,527.46	1,075,939.84	8,780.56
2,800,000.000	W.K. KELLOGG FDN TRUST-METROPOLITAN CUSIP # 36959HSA6 ISSUED 01/02/01 DUE 05/10/01 GENERAL ELEC CAP CORP DISC C/P CPDS	2,786,910.00	2,786,910.00	2,794,263.72	3,272.50
2,800,000.000	W.K. KELLOGG FDN TRUST-METROPOLITAN CUSIP # 36959HSA6 ISSUED 01/02/01 DUE 05/10/01 GENERAL ELEC CAP CORP DISC C/P CPDS	2,786,910.00	2,786,910.00	2,794,263.72	3,272.50
1,500,000.000	W.K. KELLOGG FDN TRUST-STMM CUSIP # 36955DTU4 ISSUED 01/26/01 DUE 06/28/01 GENERAL DYNAMICS CORP CPDS 4/2	1,491,287.50	1,491,287.50	1,491,287.50	5,000.00
1,500,000.000	W.K. KELLOGG FDN TRUST-METROPOLITAN CUSIP # 36959HSA6 ISSUED 01/02/01 DUE 05/10/01 GENERAL ELEC CAP CORP DISC C/P CPDS	597,565.00	597,565.00	599,225.00	1,660.00
600,000.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	11,075,392.62	11,075,392.62	11,075,392.62	4,293.38
11,079,686.000	W.K. KELLOGG FDN TRUST-HARRIS CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	11,075,392.62	11,075,392.62	11,075,392.62	4,293.38
796,917.000	W.K. KELLOGG FDN TRUST-PUTNAM CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	796,608.19	796,608.19	796,608.19	308.81
1,819,900.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	1,819,194.79	1,819,194.79	1,819,194.79	705.21
1,819,900.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	1,819,194.79	1,819,194.79	1,819,194.79	705.21
2,240,675.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	2,239,806.74	2,239,806.74	2,239,806.74	868.26
1,545,387.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM CUSIP # 36959HRC4 ISSUED 10/17/00 DUE 04/16/01 GENERAL ELEC CAP CORP DISC C/P CPDS	1,544,788.16	1,544,788.16	1,544,788.16	598.84

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,310,200 000	W K KELLOGG BDN TRUST-MAS FIXED INCOME	1,309,692 30	1,309,692 30		507 70
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GENERAL ELEC CAP CORP DISC C/P CPDS
DUE 08/13/01

W K KELLOGG BDN TRUST-9TMM
CUSIP # 36959HVD6 ISSUED 01/30/01

2,000,000 000	1,983,541 67	1,983,541 67	1,983,541 67		1,913 89
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GENERAL MTRS ACCEP CORP C/P CPDS
DUE 06/28/01

W K KELLOGG BDN TRUST-METROPOLITAN
CUSIP # 37042DIT7 ISSUED 04/30/01

2,500,000 000	2,495,885 42	2,495,885 42	2,496,477 92	592 50	3,127 08
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GOVCO INC CPDS 4/2
DUE 01/22/01

W K KELLOGG BDN TRUST-STM
CUSIP # 38362VNN9 ISSUED 10/11/00

3,000,000 000	2,943,607 50	2,943,607 50	2,943,607 50		56,392 50
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HEINZ H J RIN CO DISC C/P 4/2
DUE 06/29/01

W K KELLOGG BDN TRUST-STM
CUSIP # 42305TIV2 ISSUED 05/22/01

1,000,000 000	999,791 67	999,791 67	999,791 67		208 33
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HUBBELL INC DISC C/P CPDS
DUE 06/20/01

W K KELLOGG BDN TRUST-HARRIS
CUSIP # 44351JTL5 ISSUED 06/19/01

21,093,792 000	21,091,577 15	21,091,577 15	21,091,577 15		2,214 85
1,225,886 000	1,225,757 28	1,225,757 28	1,225,757 28		128 72
2,678,900 000	2,678,618 72	2,678,618 72	2,678,618 72		281 28
2,389,305 000	2,389,054 12	2,389,054 12	2,389,054 12		250 88
158,982 000	158,965 31	158,965 31	158,965 31		16 69
1,864,200 000	1,864,004 26	1,864,004 26	1,864,004 26		195 74

W K KELLOGG BDN TRUST-WILLIAM BLAIR
W K KELLOGG BDN TRUST-NEUBERGER BERMAN
W K KELLOGG BDN TRUST-DRESDNER BACH
W K KELLOGG BDN TRUST-MAS FIXED INCOME

DISPOSITIONS



001772

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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29,411,065.000

29,407,976.84

29,407,976.84

3,088.16

HOUSEHOLD FIN CORP DISC C/P CPDS

DUR 01/10/01

CUSIP # 44181CNA6 ISSUED 10/26/00

9,386,429.000

W K KELLOGG FDN TRUST-HARRIS

W K KELLOGG FDN TRUST-PUTNAM

W K KELLOGG FDN TRUST-WILLIAM BLAIR

W K KELLOGG FDN TRUST-NEUBERGER BERMAN

W K KELLOGG FDN TRUST-DRESDNER RCM

995,700.000

W K KELLOGG FDN TRUST-MAS FIXED INCOME

18,504,422.000

HOUSEHOLD FIN CORP DISC C/P CPDS

DUR 03/08/01

CUSIP # 44181CQ88 ISSUED 02/06/01

11,925,785.000

W K KELLOGG FDN TRUST-HARRIS

W K KELLOGG FDN TRUST-PUTNAM

W K KELLOGG FDN TRUST-WILLIAM BLAIR

W K KELLOGG FDN TRUST-NEUBERGER BERMAN

W K KELLOGG FDN TRUST-DRESDNER RCM

1,401,100.000

W K KELLOGG FDN TRUST-MAS FIXED INCOME

21,717,669.000

HOUSEHOLD FIN CORP DISC C/P CPDS

DUR 02/13/01

CUSIP # 44181CPD8 ISSUED 12/12/00

9,603,988.000

W K KELLOGG FDN TRUST-HARRIS

W K KELLOGG FDN TRUST-PUTNAM

W K KELLOGG FDN TRUST-WILLIAM BLAIR

W K KELLOGG FDN TRUST-NEUBERGER BERMAN

W K KELLOGG FDN TRUST-DRESDNER RCM

1,199,600.000

W K KELLOGG FDN TRUST-MAS FIXED INCOME

20,421,580.000

1,384.57
 9,602,603.43
 2,201,816.53
 4,093,309.80
 2,140,890.31
 1,180,588.77
 1,199,427.06
 1,199,427.06
 20,418,635.90

11,924,075.64
 938,876.41
 4,537,349.55
 2,076,038.39
 837,316.97
 1,400,899.18
 21,714,556.14

11,924,075.64
 938,876.41
 4,537,349.55
 2,076,038.39
 837,316.97
 1,400,899.18
 21,714,556.14

1,709.36
 134.59
 650.45
 297.61
 120.03
 200.82
 3,112.86

1,454.90
 382.26
 547.51
 193.83
 135.36
 154.33
 2,868.19

INTEREST RECEIVED

DISPOSITIONS



001775

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 04/10/01
 CUSIP # 44181CRA2 ISSUED 04/03/01

11,462,398 000	W K KELLOGG FDN TRUST-HARRIS	11,460,901 52	11,460,901 52		1,496 48
887,532 000	W K KELLOGG FDN TRUST-PUTNAM	887,416 13	887,416 13		115 87
1,583,400 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,583,193 28	1,583,193 28		206 72
2,234,859 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,234,567 23	2,234,567 23		291 77
1,678,454 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,678,234 87	1,678,234 87		219 13
226,200 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	226,170 47	226,170 47		29 53
18,072,843,000		18,070,483 50	18,070,483 50		2,359 50

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 06/06/01

19,565,416 000	W K KELLOGG FDN TRUST-HARRIS	19,563,079 02	19,563,079 02		2,336 98
1,469,086 000	W K KELLOGG FDN TRUST-PUTNAM	1,468,910 53	1,468,910 53		175 47
1,033,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,033,776 51	1,033,776 51		123 49
2,029,020 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,028,777 64	2,028,777 64		242 36
506,392 000	W K KELLOGG FDN TRUST-DRESDNER RCM	506,331 51	506,331 51		60 49
2,100,400 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	2,100,149 12	2,100,149 12		250 88
26,704,214 000		26,701,024 33	26,701,024 33		3,189 67

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 02/08/01

9,837,668 000	W K KELLOGG FDN TRUST-HARRIS	9,836,236 07	9,836,236 07		1,431 93
2,357,646 000	W K KELLOGG FDN TRUST-PUTNAM	2,357,302 83	2,357,302 83		343 17
4,090,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	4,090,304 55	4,090,304 55		595 45
2,192,272 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,191,952 90	2,191,952 90		319 10
1,139,614 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,139,448 12	1,139,448 12		165 88
1,160,100 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,159,931 14	1,159,931 14		168 86
20,778,200,000		20,775,175.61	20,775,175.61		3,024 39

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 05/09/01
 CUSIP # 44181CS94 ISSUED 05/02/01

19,598,329 000	W K KELLOGG FDN TRUST-HARRIS	19,596,086 08	19,596,086 08		2,242 92
1,992,974 000	W K KELLOGG FDN TRUST-PUTNAM	1,992,745 92	1,992,745 92		228 08

DISPOSITIONS



001774

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,035,800.000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,247,545.000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 714,465.000 W K KELLOGG FDN TRUST-DRESSNER RCM
 1,825,700.000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CPDS

HOMESIDE LENDING DISC C/P
 DUE 09/06/01

CUSIP # 43760R63 ISSUED 07/06/01

24,623,347.000 W K KELLOGG FDN TRUST-HARRIS
 837,911.000 W K KELLOGG FDN TRUST-PUTNAM
 3,454,800.000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,367,167.000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 522,595.000 W K KELLOGG FDN TRUST-DRESSNER RCM
 5,144,800.000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CPDS

HOUSEHOLD FIN CORP DISC C/P
 DUE 12/12/00

CUSIP # 44181CM3 ISSUED 12/11/00

9,292,836.000 W K KELLOGG FDN TRUST-HARRIS
 4,053,400.000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 2,212,070.000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 1,791,155.000 W K KELLOGG FDN TRUST-DRESSNER RCM

CPDS

HOUSEHOLD FIN CORP DISC C/P
 DUE 01/11/01

CUSIP # 44181CNB4 ISSUED 01/10/01

9,053,303.000 W K KELLOGG FDN TRUST-HARRIS
 2,331,893.000 W K KELLOGG FDN TRUST-PUTNAM
 3,723,300.000 W K KELLOGG FDN TRUST-WILLIAM BLAIR
 1,244,735.000 W K KELLOGG FDN TRUST-NEUBERGER BERMAN
 956,663.000 W K KELLOGG FDN TRUST-DRESSNER RCM
 971,500.000 W K KELLOGG FDN TRUST-MAS FIXED INCOME

CPDS

1,035,681.46
 2,247,287.78
 714,465.22
 1,825,491.06

27,411,757.52

1,035,681.46
 2,247,287.78
 714,465.22
 1,825,491.06

27,411,757.52

24,620,816.27
 837,824.88
 3,454,444.92
 2,366,923.71
 522,541.29
 5,144,271.23

36,946,822.30

24,620,816.27
 837,824.88
 3,454,444.92
 2,366,923.71
 522,541.29
 5,144,271.23

36,946,822.30

9,928,131.38
 4,052,704.17
 2,211,690.26
 1,790,847.52

17,983,373.33

9,928,131.38
 4,052,704.17
 2,211,690.26
 1,790,847.52

17,983,373.33

9,051,879.62
 2,331,526.37
 3,722,714.61
 1,244,539.30
 956,512.59
 971,347.26

18,278,519.75

9,051,879.62
 2,331,526.37
 3,722,714.61
 1,244,539.30
 956,512.59
 971,347.26

18,278,519.75

118.54
 257.22
 81.78
 208.94

3,137.48

2,530.73
 86.12
 355.08
 243.29
 53.71
 528.77

3,797.70

1,704.62
 695.83
 379.74
 307.48

3,087.67

1,423.38
 366.63
 585.39
 195.70
 150.41
 152.74

2,874.25

DISPOSITIONS



001775

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 12/13/00

CUSIP # 44181CMD1 ISSUED 08/15/00

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-MAS FIXED INCOME

9,931,541 000
1,400,000 000
4,054,000 000
2,196,074 000
1,760,096 000
558,400 000
19,900,111.000

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 12/28/00

CUSIP # 44181CMU3 ISSUED 12/05/00

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-MAS FIXED INCOME

9,786,743 000
2,200,000 000
3,099,800 000
1,906,556 000
1,532,246 000
1,472,100 000
19,997,445 000

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 02/16/01

CUSIP # 44181CFG1 ISSUED 02/15/01

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-MAS FIXED INCOME

7,935,023 000
2,500,000 000
4,099,000 000
2,240,794 000
1,198,357 000
1,157,100 000
19,130,274.000

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 02/22/01

CUSIP # 44181CPN6 ISSUED 02/15/01

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-MAS FIXED INCOME

12,205,899 000
2,297,312 000
12,204,125 75

12,204,125 75
2,296,978 25

12,204,125 75
2,296,978 25

1,773 25
333 75

1,159 40
365 28
598 91
327 40
175 09
169 07
2,795.15

1,685 49
378 89
533 85
328 35
263 89
253 53
3,444 00

1,696 64
239 17
692 56
375 16
300 68
95 39
3,399 60

INTEREST RECEIVED

DISPOSITIONS



001776

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,467,100 000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	4,466,451 03	4,466,451 03		4,468 97
2,143,158 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,142,846 65	2,142,846 65		311 35
1,636,443 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	1,636,205 26	1,636,205 26		237 74
1,103,400 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,103,239 70	1,103,239 70		160 30
23,853,312.000		23,849,846.64	23,849,846.64		3,465.36

HOUSEHOLD FIN CORP DISC C/P CPDS					
DUE 12/19/00					
CUSIP # 44181CMK5 ISSUED 11/01/00					
10,505,729.000	W.K. KELLOGG FDN TRUST-HARRIS	10,503,919 68	10,503,919 68		1,809 32
1,880,451 000	W.K. KELLOGG FDN TRUST-PUTNAM	1,880,124 44	1,880,124 44		326 56
3,554,700 000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,554,087 80	3,554,087 80		612 20
2,105,315 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,104,952 42	2,104,952 42		362 58
1,966,911 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	1,966,572 25	1,966,572 25		338 75
1,534,700 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,534,435 69	1,534,435 69		264 31
21,547,806.000		21,544,092.28	21,544,092.28		3,713.72

HOUSEHOLD FIN CORP DISC C/P CPDS					
DUE 03/26/01					
CUSIP # 44181C94 ISSUED 02/07/01					
11,236,343 000	W.K. KELLOGG FDN TRUST-HARRIS	11,231,988 92	11,231,988 92		4,354 08
22,257,620 000	W.K. KELLOGG FDN TRUST-PUTNAM	22,248,995 17	22,248,995 17		8,624 83
7,982,000 000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	7,978,906 97	7,978,906 97		3,093 03
2,315,974,000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,315,076 56	2,315,076 56		897 44
2,093,637 000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	2,092,825 72	2,092,825 72		811 28
1,340,500 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,339,980 56	1,339,980 56		519 44
47,226,074.000		47,207,773.90	47,207,773.90		18,300 10

HOUSEHOLD FIN CORP DISC C/P CPDS					
DUE 02/01/01					
CUSIP # 44181CP14 ISSUED 01/31/01					
10,317,699.000	W.K. KELLOGG FDN TRUST-HARRIS	10,316,134 15	10,316,134 15		1,564 85
1,763,871.000	W.K. KELLOGG FDN TRUST-PUTNAM	1,763,603 48	1,763,603 48		267 52
3,957,300 000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,956,699 81	3,956,699 81		600 19
2,332,701 000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,332,347 21	2,332,347 21		353 79
708,842,000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	708,734 49	708,734 49		107 51
1,114,900 000	W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,114,730 91	1,114,730 91		169 09
20,195,313 000		20,192,250.05	20,192,250.05		3,062 95

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 04/25/01

CUSIP # 44181CRK5 ISSUED 02/22/01

19,439,255 000	M K KELLOGG FDN TRUST-HARRIS	19,437,095 08	19,437,095 08		2,159 92
1,339,206 000	M K KELLOGG FDN TRUST-PUTNAM	1,339,057 20	1,339,057 20		148 80
1,967,200 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	1,966,981 42	1,966,981 42		218 58
1,797,039 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,796,839 33	1,796,839 33		199 67
584,024,000 000	M K KELLOGG FDN TRUST-DRESDNER RCM	583,959 11	583,959 11		64 89
2,352,600 000	M K KELLOGG FDN TRUST-MAS FIKED INCOME	2,352,338 60	2,352,338 60		261 40
27,479,324 000		27,476,270 74	27,476,270 74		3,053 26

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 01/24/01

CUSIP # 44181CNG1 ISSUED 10/10/00

9,893,782 000	M K KELLOGG FDN TRUST-HARRIS	9,892,226 48	9,892,226 48		1,555 52
2,501,673 000	M K KELLOGG FDN TRUST-PUTNAM	2,501,279 68	2,501,279 68		393 32
3,570,600 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,570,038 62	3,570,038 62		561 38
1,634,599 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,634,342 00	1,634,342 00		257 00
1,220,091 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,219,899 17	1,219,899 17		191 83
859,700 000	M K KELLOGG FDN TRUST-MAS FIKED INCOME	859,564 84	859,564 84		135 16
19,680,445 000		19,677,350 79	19,677,350 79		3,094 21

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 03/21/01

CUSIP # 44181CQW7 ISSUED 01/11/01

12,334,703 000	M K KELLOGG FDN TRUST-HARRIS	12,333,051 52	12,333,051 52		1,651 48
2,477,303 000	M K KELLOGG FDN TRUST-PUTNAM	2,476,971 32	2,476,971 32		331 68
3,435,800 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,435,339 98	3,435,339 98		460 02
2,317,071 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,316,760 77	2,316,760 77		310 23
1,628,881 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,628,662 91	1,628,662 91		218 09
1,400,000 000	M K KELLOGG FDN TRUST-MAS FIKED INCOME	1,399,812 56	1,399,812 56		187 44
23,593,758 000		23,590,599 06	23,590,599 06		3,158 94

HOUSEHOLD FIN CORP CPFB
3 500% DUE 08/27/01

CUSIP # 44182TXM9 ISSUED 08/24/01

20,490,835 000	M K KELLOGG FDN TRUST-HARRIS	20,488,398 87	20,488,398 87		2,436 13
1,384,293 000	M K KELLOGG FDN TRUST-PUTNAM	1,384,128 42	1,384,128 42		164 58

DISPOSITIONS



001778

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,690,200 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,689,880 17	2,689,880 17		319 83
2,252,741 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,252,473 17	2,252,473 17		267 83
319,686,000	W K KELLOGG FDN TRUST-DRESDNER RCM	319,647 99	319,647 99		38 01
1,646,800 000	W K KELLOGG FDN TRUST-WAS FIXED INCOME	1,646,604 21	1,646,604 21		195 79
28,784,555.000		28,781,132.83	28,781,132.83		3,422.17

19,731,372.000	W K KELLOGG FDN TRUST-HARRIS	19,729,015 20	19,729,015 20		2,356 80
1,466,782 000	W K KELLOGG FDN TRUST-PUTNAM	1,466,606 80	1,466,606 80		175 20
1,221,400 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,221,254 11	1,221,254 11		145 89
1,934,021 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,933,789 99	1,933,789 99		231 01
330,585 000	W K KELLOGG FDN TRUST-DRESDNER RCM	330,545 51	330,545 51		39 49
2,653,500 000	W K KELLOGG FDN TRUST-WAS FIXED INCOME	2,653,183 05	2,653,183 05		316 95
27,337,660.000		27,334,394.66	27,334,394.66		3,265 34

24,858,414 000	W K KELLOGG FDN TRUST-HARRIS	24,848,332 53	24,848,332 53		10,081 47
1,307,344 000	W K KELLOGG FDN TRUST-PUTNAM	1,306,813 80	1,306,813 80		530 20
2,742,700 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,741,587 68	2,741,587 68		1,112 32
1,846,840 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,846,091 00	1,846,091 00		749.00
1,224,897 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,224,400 24	1,224,400 24		496 76
6,233,200 000	W K KELLOGG FDN TRUST-WAS FIXED INCOME	6,230,672 09	6,230,672 09		2,527 91
38,213,395 000		38,197,897.34	38,197,897.34		15,497 66

9,812,325.000	W K KELLOGG FDN TRUST-HARRIS	9,810,918 57	9,810,918 57		1,406 43
2,198,625 000	W K KELLOGG FDN TRUST-PUTNAM	2,198,309 86	2,198,309 86		315 14
3,908,500 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,907,939 78	3,907,939 78		560 22
2,298,988 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,298,658 48	2,298,658 48		329 52
968,059 000	W K KELLOGG FDN TRUST-DRESDNER RCM	967,920 24	967,920 24		138 76
936,000 000	W K KELLOGG FDN TRUST-WAS FIXED INCOME	935,865 84	935,865 84		134 16
20,122,497.000		20,119,612.77	20,119,612.77		2,884.23

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS

DUE 05/08/01

CUSIP # 44181C986 ISSUED 04/25/01

19,579,104 000
1,838,633,000
1,035,700 000
2,173,980 000
736,091 000
2,118,700 000
27,482,208 000

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-VANDERBILT/BNY
W K KELLOGG FDN TRUST-WAS FIXED INCOME

19,576,846 96
1,838,421 05
1,035,580 61
2,173,729 39
736,006 15
2,118,455 76
27,479,039.92

19,576,846 96
1,838,421 05
1,035,580 61
2,173,729 39
736,006 15
2,118,455 76
27,479,039 92

HOUSEHOLD FIN CORP DISC C/P CPDS

DUE 12/06/00

CUSIP # 44181CM66 ISSUED 09/21/00

9,953,373,000
335,546 000
4,047,300 000
2,398,905 000
2,356,031 000
2,460,000 000
1,391,900 000
22,943,055 000

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-VANDERBILT/BNY
W K KELLOGG FDN TRUST-WAS FIXED INCOME

9,951,656 04
335,488 12
4,046,601 84
2,398,491 19
2,355,624 58
2,459,575 65
1,391,659 90
22,939,097 32

9,951,656 04
335,488 12
4,046,601 84
2,398,491 19
2,355,624 58
2,459,575 65
1,391,659 90
22,939,097 32

HOUSEHOLD FIN CORP DISC C/P CPDS

DUE 01/23/01

CUSIP # 44181CNP3 ISSUED 11/09/00

9,892,235 000
2,438,023 000
3,920,600 000
1,363,157 000
1,125,071 000
791,900 000
19,530,986,000

W K KELLOGG FDN TRUST-HARRIS
W K KELLOGG FDN TRUST-PUTNAM
W K KELLOGG FDN TRUST-WILLIAM BLAIR
W K KELLOGG FDN TRUST-NEUBERGER BERMAN
W K KELLOGG FDN TRUST-DRESDNER RCM
W K KELLOGG FDN TRUST-WAS FIXED INCOME

9,890,687 96
2,437,641 72
3,919,986 86
1,362,943 82
1,124,895 05
791,776 16
19,527,931.57

9,890,687 96
2,437,641 72
3,919,986 86
1,362,943 82
1,124,895 05
791,776 16
19,527,931 57

HOUSEHOLD FIN CORP DISC C/P CPDS

DUE 03/07/01

CUSIP # 44181CQ70 ISSUED 12/06/00

11,924,062 000

W K KELLOGG FDN TRUST-HARRIS

11,922,339 64

11,922,339 64

1,722 36

1,547 04
381 28
613 14
213 18
175 95
123 84
3,054 43

1,716 96
57 88
698 16
413 81
406 42
424 35
240 10
3,957 68

2,257 04
211 95
119 39
250 61
84 85
244 24
3,168 08

DISPOSITIONS



001780

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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576,206 000 W.K. KELLOGG FDN TRUST-PUTNAM
4,537,400 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
1,997,820 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
850,882 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
1,565,600 000 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 01/29/01
CUSIP # 44181CND0 ISSUED 11/09/00

576,122 77
4,536,744 60
1,997,531 43
850,759 09
1,565,373 86

21,448,871.39

10,085,416 000 W.K. KELLOGG FDN TRUST-HARRIS
2,995,538 000 W.K. KELLOGG FDN TRUST-PUTNAM
3,277,500 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
1,900,714 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
1,518,648 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
1,508,000 000 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 03/13/01
CUSIP # 44181CQD7 ISSUED 02/05/01

10,080,625 43
2,994,115 12
3,275,943 19
1,899,811 16
1,517,926 64
1,507,283 70

21,275,705.24

11,934,317 000 W.K. KELLOGG FDN TRUST-HARRIS
1,337,190 000 W.K. KELLOGG FDN TRUST-PUTNAM
4,193,800 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
2,034,670 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
453,247 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
1,120,200 000 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 03/01/01
CUSIP # 44181CQ13 ISSUED 02/26/01

11,932,609 73
1,336,998 71
4,193,200 05
2,034,378 93
453,182 16
1,120,039 75

21,070,409.33

12,403,136 000 W.K. KELLOGG FDN TRUST-HARRIS
1,475,166 000 W.K. KELLOGG FDN TRUST-PUTNAM
4,530,200 000 W.K. KELLOGG FDN TRUST-WILLIAM BLAIR
4,530,200 000 W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN
2,112,208 000 W.K. KELLOGG FDN TRUST-DRESDNER RCM
503,910 000 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 03/01/01
CUSIP # 44181CQ13 ISSUED 02/26/01

12,401,344 44
1,474,952 92
4,529,545 64
2,111,902 90
503,837 21
994,256 36

994,256 36

1,791 56
213 08
654 36
305 10
72 79
143 64

1,707 27
191 29
599 95
291 07
64 84
160 25
3,014 67

4,790 57
1,422 88
1,556 81
902 84
721 36
716 30
10,110 76

83 23
655 40
288 57
122 91
226 14
3,098.61

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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22,019,020 000	HOUSEHOLD FIN CORP DISC C/P DUE 02/06/01 CUSIP # 44181CP63 ISSUED 01/25/01	22,015,839.47	22,015,839.47		3,160.53
9,834,835 000	M K KELLOGG FDN TRUST-HARRIS	9,833,408 95	9,833,408 95		1,426.05
2,543,552 000	M K KELLOGG FDN TRUST-PUTNAM	2,543,183 18	2,543,183 18		368.82
3,755,800 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,755,255 41	3,755,255 41		544.59
2,246,626 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,246,300 24	2,246,300 24		325.76
1,385,216 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,385,015 14	1,385,015 14		200.86
1,015,300 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,015,152 78	1,015,152 78		147.22
20,781,329 000	HOUSEHOLD FIN CORP DISC C/P DUE 04/05/01 CUSIP # 44181CR53 ISSUED 03/29/01	20,778,315 70	20,778,315 70		3,013.30
11,454,814 000	M K KELLOGG FDN TRUST-HARRIS	11,453,286 69	11,453,286 69		1,527.31
564,568 000	M K KELLOGG FDN TRUST-PUTNAM	564,492 72	564,492 72		75.28
1,119,600 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	1,119,450 72	1,119,450 72		149.28
2,225,818 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,225,521 22	2,225,521 22		296.78
1,867,920 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,867,670 94	1,867,670 94		249.06
334,900 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	334,855 35	334,855 35		44.65
17,567,620.000	CPDS HOMESIDE LENDING DISC C/P DUE 08/30/01 CUSIP # 43760RVM7 ISSUED 07/26/01	17,565,277 64	17,565,277 64		2,342.36
24,651,207 000	M K KELLOGG FDN TRUST-HARRIS	24,643,770 55	24,643,770 55		7,436.45
1,240,317 000	M K KELLOGG FDN TRUST-PUTNAM	1,239,942 84	1,239,942 84		374.16
2,154,700 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,154,050 00	2,154,050 00		650.00
2,542,505 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,541,738 01	2,541,738 01		766.99
263,658 000	M K KELLOGG FDN TRUST-DRESDNER RCM	263,578 46	263,578 46		79.54
1,577,200 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,576,724 21	1,576,724 21		475.79
32,429,587 000	CPDS HOMESIDE LENDING DISC C/P DUE 08/30/01 CUSIP # 43760RVM7 ISSUED 07/26/01	32,419,804 07	32,419,804 07		9,782.93

DISPOSITIONS



001762

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 01/25/01
 CUSIP # 44181CNR9 ISSUED 11/02/00

9,895,338 000	W K. KELLOGG FDN TRUST-HARRIS	9,893,765.74	9,893,765.74		1,572.26
2,380,355 000	W K. KELLOGG FDN TRUST-PUTNAM	2,379,976.79	2,379,976.79		378.21
3,273,900 000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,273,379.81	3,273,379.81		520.19
1,656,853,000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	1,656,589.74	1,656,589.74		263.26
1,296,735,000	W K. KELLOGG FDN TRUST-DRESSNER RCM	1,296,528.96	1,296,528.96		206.04
928,500 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	928,352.47	928,352.47		147.53
19,431,681,000		19,428,593.51	19,428,593.51		3,087.49

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 03/27/01
 CUSIP # 44181CQ12 ISSUED 03/22/01

12,090,824 000	W K. KELLOGG FDN TRUST-HARRIS	12,089,248.83	12,089,248.83		1,575.17
135,366 000	W K. KELLOGG FDN TRUST-PUTNAM	135,348.36	135,348.36		17.64
1,985,100,000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	1,984,841.39	1,984,841.39		258.61
2,413,005 000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,412,690.64	2,412,690.64		314.38
2,096,939 000	W K. KELLOGG FDN TRUST-DRESSNER RCM	2,096,665.82	2,096,665.82		273.18
1,233,700 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	1,233,539.28	1,233,539.28		160.72
19,954,934,000		19,952,334.32	19,952,334.32		2,599.68

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 02/07/01
 CUSIP # 44181CPT1 ISSUED 01/12/01

9,836,261 000	W K. KELLOGG FDN TRUST-HARRIS	9,834,853.87	9,834,853.87		1,407.13
2,578,352 000	W K. KELLOGG FDN TRUST-PUTNAM	2,577,983.15	2,577,983.15		368.85
4,285,300 000	W K. KELLOGG FDN TRUST-WILLIAM BLAIR	4,284,686.96	4,284,686.96		613.04
2,236,101,000	W K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,235,781.11	2,235,781.11		319.89
1,574,651 000	W K. KELLOGG FDN TRUST-DRESSNER RCM	1,574,425.74	1,574,425.74		225.26
862,400 000	W K. KELLOGG FDN TRUST-MAS FIXED INCOME	862,276.63	862,276.63		123.37
21,373,065,000		21,370,007.46	21,370,007.46		3,057.54

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 04/20/01
 CUSIP # 44181CRL8 ISSUED 04/19/01

11,705,627 000	W K. KELLOGG FDN TRUST-HARRIS	11,704,258.09	11,704,258.09		1,368.91
908,642 000	W K. KELLOGG FDN TRUST-PUTNAM	908,535.74	908,535.74		106.26

DISPOSITIONS



001783

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,539,800 000	KELLOGG FDN TRUST-WILLIAM BLAIR	1,539,619 93	1,539,619 93		180 07
1,796,544 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	1,796,333 90	1,796,333 90		210 10
1,652,226 000	KELLOGG FDN TRUST-DRESDNER RCM	1,652,032 78	1,652,032 78		193 22
1,167,400 000	KELLOGG FDN TRUST-MAS FIKED INCOME	1,167,263 48	1,167,263 48		136 52
18,770,239,000		18,768,043 92	18,768,043 92		2,195 08

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 01/19/01

CUSIP # 44181CNR4 ISSUED 11/03/00

9,705,202 000	KELLOGG FDN TRUST-HARRIS	9,703,689 61	9,703,689 61		1,512 39
2,509,212 000	KELLOGG FDN TRUST-PUTNAM	2,508,820 98	2,508,820 98		391 02
3,852,000 000	KELLOGG FDN TRUST-WILLIAM BLAIR	3,851,399 73	3,851,399 73		600 27
1,560,579 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	1,560,335 81	1,560,335 81		243 19
532,159 000	KELLOGG FDN TRUST-DRESDNER RCM	532,076 07	532,076 07		82 93
1,021,900 000	KELLOGG FDN TRUST-MAS FIKED INCOME	1,021,740 75	1,021,740 75		159 25
19,181,052,000		19,178,062 95	19,178,062 95		2,989 05

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 12/15/00

CUSIP # 44181CMF6 ISSUED 12/13/00

10,195,356 000	KELLOGG FDN TRUST-HARRIS	10,193,608 63	10,193,608 63		1,747 37
1,186,706 000	KELLOGG FDN TRUST-PUTNAM	1,186,502 61	1,186,502 61		203 39
3,552,300 000	KELLOGG FDN TRUST-WILLIAM BLAIR	3,551,691 18	3,551,691 18		608 82
2,181,872 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,181,498 05	2,181,498 05		373 95
1,434,231 000	KELLOGG FDN TRUST-DRESDNER RCM	1,433,985 19	1,433,985 19		245 81
2,862,300 000	KELLOGG FDN TRUST-MAS FIKED INCOME	2,861,809 43	2,861,809 43		490 57
21,412,765 000		21,409,095 09	21,409,095 09		3,669 91

HOUSEHOLD FIN CORP DISC C/P CPDS
DUE 02/05/01

CUSIP # 44181CP55 ISSUED 01/26/01

9,813,732 000	KELLOGG FDN TRUST-HARRIS	9,809,503 92	9,809,503 92		4,228 08
2,389,662 000	KELLOGG FDN TRUST-PUTNAM	2,388,632 45	2,388,632 45		1,029 55
3,826,500 000	KELLOGG FDN TRUST-WILLIAM BLAIR	3,824,851 42	3,824,851 42		1,648 58
2,261,691 000	KELLOGG FDN TRUST-NEUBERGER BERMAN	2,260,716 59	2,260,716 59		974 41
703,726 000	KELLOGG FDN TRUST-DRESDNER RCM	703,422 81	703,422 81		303 19
631,900 000	KELLOGG FDN TRUST-MAS FIKED INCOME	631,627 76	631,627 76		272 24
19,627,211 000		19,618,754 95	19,618,754 95		8,456 05

DISPOSITIONS



001784

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 01/04/01
 CUSIP # 44181CN40 ISSUED 11/09/00

W K. KELLOGG FDN TRUST-HARRIS 9,410,719.000

W K. KELLOGG FDN TRUST-PUTNAM 3,801,124.000

W K. KELLOGG FDN TRUST-WILLIAM BLAIR 3,087,300.000

W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 1,903,132.000

W K. KELLOGG FDN TRUST-DRESDNER RCM 1,209,469.000

W K. KELLOGG FDN TRUST-MAS FIXED INCOME 1,033,600.000

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 05/24/01
 CUSIP # 44181CS06 ISSUED 05/17/01

W K. KELLOGG FDN TRUST-HARRIS 24,758,466.000

W K. KELLOGG FDN TRUST-PUTNAM 1,307,984.000

W K. KELLOGG FDN TRUST-WILLIAM BLAIR 2,457,200.000

W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,499,700.000

W K. KELLOGG FDN TRUST-DRESDNER RCM 725,738.000

W K. KELLOGG FDN TRUST-MAS FIXED INCOME 6,157,400.000

HOUSEHOLD FIN CORP DISC C/P CPDS
 DUE 04/18/01
 CUSIP # 44181CRJ3 ISSUED 03/19/01

W K. KELLOGG FDN TRUST-HARRIS 11,295,795.000

W K. KELLOGG FDN TRUST-PUTNAM 681,946.000

W K. KELLOGG FDN TRUST-WILLIAM BLAIR 1,825,000.000

W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 1,910,556.000

W K. KELLOGG FDN TRUST-DRESDNER RCM 1,645,339.000

W K. KELLOGG FDN TRUST-MAS FIXED INCOME 1,548,100.000

HUBBELL INC DISC C/P CPDS
 DUE 07/02/01
 CUSIP # 44351JU25 ISSUED 06/29/01

W K. KELLOGG FDN TRUST-HARRIS 24,556,350.000

W K. KELLOGG FDN TRUST-PUTNAM 1,213,809.000

1,612.89
 651.47
 529.13
 326.18
 207.29
 177.15
 3,504.11

9,409,106.11
 3,800,472.53
 3,086,770.87
 1,902,805.82
 1,209,261.71
 1,033,422.85
 20,441,839.89

9,409,106.11
 3,800,472.53
 3,086,770.87
 1,902,805.82
 1,209,261.71
 1,033,422.85
 20,441,839.89

2,530.87
 133.71
 251.18
 255.52
 74.19
 629.42
 3,874.89

24,755,935.13
 1,307,850.29
 2,456,948.82
 2,499,444.48
 725,663.81
 6,156,770.58
 37,902,613.11

24,755,935.13
 1,307,850.29
 2,456,948.82
 2,499,444.48
 725,663.81
 6,156,770.58
 37,902,613.11

HUBBELL INC DISC C/P CPDS
 DUE 07/02/01
 CUSIP # 44351JU25 ISSUED 06/29/01

W K. KELLOGG FDN TRUST-HARRIS 24,553,826.15

W K. KELLOGG FDN TRUST-PUTNAM 1,213,684.25

1,474.73
 89.03
 238.26
 249.43
 214.81
 202.11
 2,468.37

11,294,320.27
 681,856.97
 1,824,761.74
 1,910,306.57
 1,645,124.19
 1,547,897.89
 18,904,267.63

11,294,320.27
 681,856.97
 1,824,761.74
 1,910,306.57
 1,645,124.19
 1,547,897.89
 18,904,267.63

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,008,500 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	2,008,293 57	2,008,293 57		206 43
2,497,733 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,497,476 29	2,497,476 29		256 71
250,337 000	M K KELLOGG FDN TRUST-DRESDNER RCM	250,311 27	250,311 27		25 73
1,349,300 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	1,349,161 32	1,349,161 32		138 68
31,876,029 000		31,872,752.85	31,872,752.85		3,276 15

19,310,411 000	M K KELLOGG FDN TRUST-HARRIS	19,308,217 12	19,308,217 12		2,193 88
1,571,708,000	M K KELLOGG FDN TRUST-PUTNAM	1,571,529 44	1,571,529 44		178 56
1,968,500 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	1,968,276 36	1,968,276 36		223 64
1,805,668 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,805,462 86	1,805,462 86		205 14
397,616 000	M K KELLOGG FDN TRUST-DRESDNER RCM	397,570 83	397,570 83		45 17
2,433,200 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	2,432,923 56	2,432,923 56		276 44
27,487,103 000		27,483,980 17	27,483,980 17		3,122 83

24,965,893 000	M K KELLOGG FDN TRUST-HARRIS	24,958,049 55	24,958,049 55		7,843 45
809,917 000	M K KELLOGG FDN TRUST-PUTNAM	809,662 55	809,662 55		254 45
3,292,800 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,291,765 51	3,291,765 51		1,034 49
2,354,363 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,353,623 34	2,353,623 34		739 66
573,675 000	M K KELLOGG FDN TRUST-DRESDNER RCM	573,494 77	573,494 77		180 23
5,171,400 000	M K KELLOGG FDN TRUST-WAS FIXED INCOME	5,169,775 32	5,169,775 32		1,624 68
37,168,048 000		37,156,371.04	37,156,371.04		11,676 96

2,800,000 000	M K KELLOGG FDN TRUST-METROPOLITAN	2,794,610 00	2,794,610 00		962 50
2,800,000 000		2,796,756 67	2,796,756 67		962 50

DISPOSITIONS



001786

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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INTL BUS MACHINES CORP CPDS
 DUE 06/26/01
 CUSIP # 45920DTS2 ISSUED 06/13/01
 W K. KELLOGG FDN TRUST-METROPOLITAN 2,900,000.000

INTL BUS MACHINES CORP CPDS
 DUE 07/17/01
 CUSIP # 45920DHH4 ISSUED 06/25/01
 W K. KELLOGG FDN TRUST-METROPOLITAN 2,900,000.000

INTL BUS MACHINES CORP CPDS
 DUE 08/22/01
 CUSIP # 45920DVM0 ISSUED 07/17/01
 W K. KELLOGG FDN TRUST-METROPOLITAN 1,000,000.000

NATIONAL RURAL UTILS COOP C/P CPDS
 DUE 08/23/01
 CUSIP # 63743CKP3 ISSUED 04/06/01
 W K. KELLOGG FDN TRUST-HARRIS 9,763,695.000

NATIONAL AUSTRALIA FDG DEL INC CPDS
 DUE 11/29/00
 CUSIP # 63253ALV9 ISSUED 11/28/00
 W K. KELLOGG FDN TRUST-HARRIS 10,336,698.000

KELLOGG FDN TRUST-PUTNAM 1,098,946.000
 W K. KELLOGG FDN TRUST-PUTNAM 1,098,946.000
 W K. KELLOGG FDN TRUST-WILLIAM BLAIR 2,689,400.000
 W K. KELLOGG FDN TRUST-NEUBERGER BERMAN 2,619,007.000
 W K. KELLOGG FDN TRUST-DRESDNER RCM 2,743,557.000

9,762,013.47	9,762,013.47	2,260,610.61	2,260,610.61	1,681.53	1,681.53
3,098,766.23	3,098,766.23	3,098,766.23	3,098,766.23	389.39	389.39
1,905,899.71	1,905,899.71	1,905,899.71	1,905,899.71	328.29	328.29
1,610,312.62	1,610,312.62	1,610,312.62	1,610,312.62	277.38	277.38
1,501,541.36	1,501,541.36	1,501,541.36	1,501,541.36	258.64	258.64
20,139,144.00	20,139,144.00	20,139,144.00	20,139,144.00	3,469.00	3,469.00
10,334,926.40	10,334,926.40	1,098,757.65	1,098,757.65	188.35	188.35
2,618,558.13	2,618,558.13	2,688,939.07	2,688,939.07	460.93	460.93
2,743,086.78	2,743,086.78	2,743,086.78	2,743,086.78	448.87	448.87
				470.22	470.22

DISPOSITIONS



001707

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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810,000 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	809,861 18	809,861 18		138 82
1,726,600 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,726,304 08	1,726,304 08		295 92
22,024,208 000		22,020,433 29	22,020,433 29		3,774 71

NATIONAL AUSTRALIA FDG DEL INC CPDS
DUE 12/04/00
CUSIP # 63253AM48 ISSUED 12/01/00

9,946,498 000	W K KELLOGG FDN TRUST-HARRIS	9,941,342 40	9,941,342 40		5,155 60
912,736 000	W K KELLOGG FDN TRUST-PUTNAM	912,262 90	912,262 90		473 10
3,355,100 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,353,360 94	3,353,360 94		1,739 06
2,488,466 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,487,196 13	2,487,196 13		1,289 87
2,486,741 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,485,452 04	2,485,452 04		1,288 96
163,900 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	163,815 05	163,815 05		84 95
228,200 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	228,081 72	228,081 72		118 28
19,581,661 000		19,571,511 18	19,571,511 18		10,149 82

NATIONAL AUSTRALIA FDG DEL INC CPDS
DUE 04/03/01
CUSIP # 63253AR35 ISSUED 03/27/01

11,825,487 000	W K KELLOGG FDN TRUST-HARRIS	11,823,847 86	11,823,847 86		1,639 14
403,417 000	W K KELLOGG FDN TRUST-PUTNAM	403,361 08	403,361 08		55 92
1,119,300 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,119,144 85	1,119,144 85		155 15
2,219,292 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,218,984 38	2,218,984 38		307 62
2,091,041 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,090,751 16	2,090,751 16		289 84
91,000 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	90,987 39	90,987 39		12 61
17,749,537 000		17,747,076 72	17,747,076 72		2,460 28

NATIONAL AUSTRALIA FDG DEL INC CPDS
DUE 11/30/00
CUSIP # 63253ALW7 ISSUED 11/13/00

10,348,970 000	W K KELLOGG FDN TRUST-HARRIS	10,347,193 43	10,347,193 43		1,776 57
1,108,749 000	W K KELLOGG FDN TRUST-PUTNAM	1,108,558 66	1,108,558 66		190 34
2,689,900 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	2,689,438 23	2,689,438 23		461 77
2,619,455 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,619,005 33	2,619,005 33		449 67
2,760,385 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,759,911 13	2,759,911 13		473 87
787,300 000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	787,164 85	787,164 85		135 15
1,709,900 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,709,606 47	1,709,606 47		293 53
22,024,659 000		22,020,878 10	22,020,878 10		3,780 90

DISPOSITIONS



001768

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NATIONAL AUSTRALIA EDG DEL INC CPDS
 DUE 12/05/00
 CUSIP # 63253AM55 ISSUED 12/04/00

9,951,653.000	W.K. KELLOGG FDN TRUST-HARRIS	9,949,933.58	9,949,933.58		1,719.42
685,000.000	W.K. KELLOGG FDN TRUST-PUTNAM	684,881.65	684,881.65		118.35
3,356,900.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,356,320.00	3,356,320.00		580.00
2,424,077.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,423,658.17	2,423,658.17		418.83
2,513,600.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	2,513,165.71	2,513,165.71		434.29
2,443,900.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY	2,443,477.75	2,443,477.75		422.25
1,429,200.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	1,428,953.07	1,428,953.07		246.93
22,804,330.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	22,800,389.93	22,800,389.93		3,940.07

NATIONAL AUSTRALIA EDG DEL INC CPDS
 DUE 12/01/00
 CUSIP # 63253AM14 ISSUED 11/15/00

10,350,747.000	W.K. KELLOGG FDN TRUST-HARRIS	10,348,950.00	10,348,950.00		1,797.00
1,015,162.000	W.K. KELLOGG FDN TRUST-PUTNAM	1,014,985.76	1,014,985.76		176.24
3,372,700.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	3,372,114.46	3,372,114.46		585.54
2,572,231.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,571,784.43	2,571,784.43		446.57
2,433,299.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	2,432,876.55	2,432,876.55		422.45
787,400.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY	787,263.30	787,263.30		136.70
831,600.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	831,455.63	831,455.63		144.37
21,363,139.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	21,359,430.13	21,359,430.13		3,708.87

NATIONAL AUSTRALIA EDG DEL INC CPDS
 DUE 11/28/00
 CUSIP # 63253ALU1 ISSUED 11/27/00

10,334,910.000	W.K. KELLOGG FDN TRUST-HARRIS	10,333,121.49	10,333,121.49		1,788.51
1,111,583.000	W.K. KELLOGG FDN TRUST-PUTNAM	1,111,390.63	1,111,390.63		192.37
2,689,000.000	W.K. KELLOGG FDN TRUST-WILLIAM BLAIR	2,688,534.65	2,688,534.65		465.35
2,634,546.000	W.K. KELLOGG FDN TRUST-NEUBERGER BERMAN	2,634,090.08	2,634,090.08		455.92
2,957,539.000	W.K. KELLOGG FDN TRUST-DRESDNER RCM	2,957,027.18	2,957,027.18		511.82
772,500.000	W.K. KELLOGG FDN TRUST-VANDERBILT/BNY	772,366.31	772,366.31		133.69
1,691,400.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	1,691,107.29	1,691,107.29		292.71
22,191,478.000	W.K. KELLOGG FDN TRUST-WAS FIXED INCOME	22,187,637.63	22,187,637.63		3,840.37



DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NATIONAL RURAL UTILS COOP C/P CPDS
 DUE 05/30/01
 CUSIP # 63743CSW4 ISSUED 04/20/01

9,637,839 000	K K KELLOGG FDN TRUST-HARRIS	9,636,189 86	9,636,189 86		1,649 14
2,510,127 000	M K KELLOGG FDN TRUST-PUTNAM	2,509,697 49	2,509,697 49		429 51
3,556,000 000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,555,391 53	3,555,391 53		608 47
1,861,933 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,861,614 40	1,861,614 40		318 60
1,416,810 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,416,567 57	1,416,567 57		242 43
1,618,300 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	1,618,023 09	1,618,023 09		276 91
20,601,009 000		20,597,483 94	20,597,483 94		3,525 06

NATIONAL AUSTRALIA FDG DEL INC CPDS
 DUE 12/14/00
 CUSIP # 63253AME6 ISSUED 11/24/00

10,063,436 000	M K KELLOGG FDN TRUST-HARRIS	10,061,714 03	10,061,714 03		1,721 97
800,000 000	M K KELLOGG FDN TRUST-PUTNAM	799,863 11	799,863 11		136 89
3,551,700,000	M K KELLOGG FDN TRUST-WILLIAM BLAIR	3,551,092 26	3,551,092 26		607 74
2,150,140 000	M K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,159,770 38	2,159,770 38		369 62
1,431,487 000	M K KELLOGG FDN TRUST-DRESDNER RCM	1,431,242 06	1,431,242 06		244 94
2,793,400 000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	2,792,922 02	2,792,922 02		477 98
20,800,163 000		20,796,603 86	20,796,603 86		3,559 14

SBC COMMUNICATIONS CPDS 4/2 CPDS
 DUE 07/20/01
 CUSIP # 783BTZUL2 ISSUED 06/27/01

1,000,000 000	M K KELLOGG FDN TRUST-STMM	997,668 06	997,668 06		2,331 94
1,000,000 000		997,668 06	997,668 06		2,331 94

SILVER TOWER US FDG LLC 4/2 CP CPDS
 DUE 02/23/01
 CUSIP # 82831MPF3 ISSUED 09/18/00

3,000,000 000	M K KELLOGG FDN TRUST-STMM	2,926,650 00	2,926,650 00		73,350 00
3,000,000 000		2,926,650 00	2,926,650 00		73,350 00

DISPOSITIONS



001790

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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STANLEY WORKS DISC C/P 4/2
 CPDS
 DUE 07/20/01
 CUSIP # 9546ZCUL7 ISSUED 05/10/01
 W.K. KELLCOG FDN TRUST-STIM 1,500,000.000
 1,600,000.000

WELLS FARGO & CO DISC C/P
 CPDS
 DUE 08/16/01
 CUSIP # 9497F0VG4 ISSUED 07/13/01
 W.K. KELLCOG FDN TRUST-METROPOLITAN 1,500,000.000
 1,500,000.000

TOTAL COMMERCIAL PAPER 4,109,753,462.000

CERTIFICATES OF DEPOSIT

CITIBANK CR CRD MSTR CPDS 4/2
 DUE 08/08/01
 CUSIP # CYD9D409E ISSUED 07/09/01
 W.K. KELLCOG FDN TRUST-HARRIS 25,582,800.000
 25,582,220.000

W.K. KELLCOG FDN TRUST-PUTNAM 824,346.000
 W.K. KELLCOG FDN TRUST-PUTNAM 824,262.88
 W.K. KELLCOG FDN TRUST-WILLIAM BLAIR 3,336,900.000
 W.K. KELLCOG FDN TRUST-WILLIAM BLAIR 3,336,563.53
 W.K. KELLCOG FDN TRUST-NEUBERGER BERMAN 2,332,551.000
 W.K. KELLCOG FDN TRUST-NEUBERGER BERMAN 853,774.000
 W.K. KELLCOG FDN TRUST-DRESBNER RCM 5,147,200.000
 W.K. KELLCOG FDN TRUST-MAS FIXED INCOME 38,077,571.000

CITIBANK N.A. NEW YORK INSTL C/D
 3 580X DUE 11/01/01
 CUSIP # 17304JJC0 ISSUED 08/01/01
 W.K. KELLCOG FDN TRUST-HARRIS 19,793,402.000
 W.K. KELLCOG FDN TRUST-PUTNAM 955,725.000
 W.K. KELLCOG FDN TRUST-PUTNAM 955,900.000
 W.K. KELLCOG FDN TRUST-WILLIAM BLAIR 1,635,900.000
 W.K. KELLCOG FDN TRUST-NEUBERGER BERMAN 1,732,180.000
 W.K. KELLCOG FDN TRUST-DRESBNER RCM 2,03,967.000
 W.K. KELLCOG FDN TRUST-MAS FIXED INCOME 26,701,974.000

25,580,220.00
 824,262.88
 824,262.88
 3,336,563.53
 2,332,315.80
 853,687.91
 5,146,680.99
 38,073,731.11
 25,580,220.00
 824,262.88
 824,262.88
 3,336,563.53
 2,332,315.80
 853,687.91
 5,146,680.99
 38,073,731.11

19,791,164.25
 955,616.95
 955,715.05
 1,731,984.17
 203,943.94
 2,380,530.84
 26,698,955.20

2,580.00
 83.12
 336.47
 235.20
 86.09
 519.01
 3,839.89
 2,237.75
 108.05
 184.95
 195.83
 23.06
 269.16
 3,018.80

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NATIONAL CITY BK KENTUCKY CAYMEN T/D

3 900% DUE 06/13/01
 CUSIP # 596912240 ISSUED 06/12/01

19,299,687 000	K K KELLOGG FDN TRUST-HARRIS	19,297,488 98	19,297,488 98		2,198 02
1,680,155 000	K K KELLOGG FDN TRUST-PUTNAM	1,679,963 65	1,679,963 65		191 35
2,689,000 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,688,693 75	2,688,693 75		306 25
2,443,107 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,442,851 54	2,442,851 54		255 46
490,199 000	K K KELLOGG FDN TRUST-DRESDNER RCM	490,143 17	490,143 17		55 83
1,439,500 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,439,336 06	1,439,336 06		163 94
27,841,648 000		27,838,477 15	27,838,477 15		3,170 85

NATIONAL AUSTRALIA FDC DEL INC CPDS

DUE 08/01/01

CUSIP # JPK53P96 ISSUED 07/31/01

9,409,885 000	K K KELLOGG FDN TRUST-HARRIS	9,407,451 48	9,407,451 48		1,633 52
3,491,895 000	K K KELLOGG FDN TRUST-PUTNAM	3,491,288 77	3,491,288 77		606 23
2,491,800 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	2,491,367 40	2,491,367 40		432 60
1,909,814 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,909,482 44	1,909,482 44		331 56
1,423,826 000	K K KELLOGG FDN TRUST-DRESDNER RCM	1,423,578 81	1,423,578 81		247 19
1,200,400 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	1,200,191 60	1,200,191 60		208 40
19,926,820.000		19,923,360.50	19,923,360.50		3,459 50

NATIONAL CITY INDIANPLS CAYMEN T/D

4 000% DUE 05/14/01

CUSIP # S96912880 ISSUED 05/11/01

11,922,327 000	K K KELLOGG FDN TRUST-HARRIS	11,920,591 64	11,920,591 64		1,735 36
59,122 000	K K KELLOGG FDN TRUST-PUTNAM	59,113 39	59,113 39		8 61
4,536,700 000	K K KELLOGG FDN TRUST-WILLIAM BLAIR	4,536,039 66	4,536,039 66		660 34
2,015,057 000	K K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,014,763 70	2,014,763 70		293 30
665,117 000	K K KELLOGG FDN TRUST-DRESDNER RCM	665,020 19	665,020 19		96 81
230,200 000	K K KELLOGG FDN TRUST-MAS FIXED INCOME	230,166 49	230,166 49		33 51
19,428,523 000		19,425,695 07	19,425,695 07		2,827 93

NATIONAL BANK OF COMMERCE INSTL C/D V/R

DUE 10/01/01

CUSIP # 63326HAR2 ISSUED 03/30/00

12,673,938 000	K K KELLOGG FDN TRUST-HARRIS	12,668,604 38	12,668,604 38		5,333 62
380,207 000	K K KELLOGG FDN TRUST-PUTNAM	380,047 00	380,047 00		160 00

DISPOSITIONS



001792

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,221,800 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	1,221,285 83	1,221,285 83		514.17
2,314,657 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,313,682 92	2,313,682 92		974.08
2,357,371 000	W K KELLOGG FDN TRUST-DRESDNER RCM	2,356,378 94	2,356,378 94		992.06
19,826,973 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	19,818,629.16	19,818,629.16		8,343.84

NATIONAL CITY BK CLEVELAND MASSAB T/D
 5 531X DUE 03/01/01
 CUSIP # 996913460 ISSUED 02/28/01

9,581,330 000	W K KELLOGG FDN TRUST-HARRIS	9,579,698 51	9,579,698 51		1,631.49
2,800,000 000	W K KELLOGG FDN TRUST-PUTNAM	2,799,523 22	2,799,523 22		476.78
3,556,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,555,994.39	3,555,994.39		605.61
1,903,020 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	1,902,695.96	1,902,695.96		324.04
1,834,680 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,834,367.59	1,834,367.59		312.41
1,549,800 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,549,536.10	1,549,536.10		263.90
21,225,430.000		21,221,815.77	21,221,815.77		3,614.23

NATIONAL CITY BK KENTUCKY CAYMEN T/D
 3 187X DUE 08/13/01
 CUSIP # NBYA3KBD ISSUED 08/10/01

15,999,960 000	W K KELLOGG FDN TRUST-HARRIS	15,997,857.78	15,997,857.78		2,102.22
22,387,634,000	W K KELLOGG FDN TRUST-PUTNAM	22,384,692.51	22,384,692.51		2,941.49
3,237,600 000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	3,237,174.62	3,237,174.62		425.38
2,287,456 000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,286,757.51	2,286,757.51		300.49
1,766,456 000	W K KELLOGG FDN TRUST-DRESDNER RCM	1,766,223.91	1,766,223.91		232.09
1,392,700 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,392,517.01	1,392,517.01		182.99
47,071,408.000		47,065,223.34	47,065,223.34		6,184.66

NATIONAL CITY BK KENTUCKY CAYMEN T/D
 4.437X DUE 05/04/01
 CUSIP # 996914420 ISSUED 05/03/01

12,399,570,000	W K KELLOGG FDN TRUST-HARRIS	12,397,778.95	12,397,778.95		1,791.05
2,642,407,000	W K KELLOGG FDN TRUST-PUTNAM	2,642,025.32	2,642,025.32		381.68
4,528,900,000	W K KELLOGG FDN TRUST-WILLIAM BLAIR	4,528,245.83	4,528,245.83		654.17
2,146,669,000	W K KELLOGG FDN TRUST-NEUBERGER BERMAN	2,146,358.93	2,146,358.93		310.07
967,165 000	W K KELLOGG FDN TRUST-DRESDNER RCM	967,025.30	967,025.30		139.70
1,228,900 000	W K KELLOGG FDN TRUST-MAS FIXED INCOME	1,228,722.49	1,228,722.49		177.51
23,913,611.000		23,910,156.82	23,910,156.82		3,454.18

DISPOSITIONS



001793

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NATIONAL CITY BANK CAYMEN I/D

3 718X DUE 08/07/01
CUSIP # NB99A309B ISSUED 08/06/01

W K KELLOGG FDN TRUST-HARRIS

W K KELLOGG FDN TRUST-PUTNAM

W K KELLOGG FDN TRUST-WILLIAM BLAIR

W K KELLOGG FDN TRUST-NEUBERGER BERMAN

W K KELLOGG FDN TRUST-DRESDNER RCM

W K KELLOGG FDN TRUST-MAS FIXED INCOME

27,684,439.000

TOTAL CERTIFICATES OF DEPOSIT

271,698,397.000

BANKERS ACCEPTANCE

EUROPEAN AMERICAN BK B/A
DUE 10/29/01

CUSIP # BAB0B00AV ISSUED 06/08/01

W K KELLOGG FDN TRUST-HARRIS

W K KELLOGG FDN TRUST-PUTNAM

W K KELLOGG FDN TRUST-WILLIAM BLAIR

W K KELLOGG FDN TRUST-NEUBERGER BERMAN

W K KELLOGG FDN TRUST-DRESDNER RCM

W K KELLOGG FDN TRUST-MAS FIXED INCOME

2,059,500.000

TOTAL BANKERS ACCEPTANCE

26,554,203.000

REPURCHASE AGREEMENTS

REPO PRUDENTIAL TRI-PARTY AGRMT

6 660X DUE 12/20/00
CUSIP # R35403874 ISSUED 12/19/00

W K KELLOGG FDN TRUST-STIMM

2,535,000.000

2,535,000.000

REPO DEUTSCHE TRI-PARTY AGRMT

3 650X DUE 09/04/01
CUSIP # R26814275 ISSUED 08/31/01

W K KELLOGG FDN TRUST-VANDERBILT/BNY

1,435,000.000

218.04

468.98
468.98

3,157.00

3,157.00

2,326.39
1,67.96
122.93
245.73
49.14
244.85

47,349.68

6,630.87
501.37
916.60
765.46
106.33
515.17
9,435.80

DISPOSITIONS



001794

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,435,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 662% DUE 09/07/00
 CUSIP # R25003517 ISSUED 09/06/00
 W K KELLOGG FDN TRUST-STMM

6,664,000.00

6,664,000.00

1,233.30

6,664,000.000

REPO PRUDENTIAL TRI-PARTY AGMT
 6.625% DUE 10/04/00
 CUSIP # R27703616 ISSUED 10/03/00
 W K KELLOGG FDN TRUST-STMM

6,464,000.00

6,464,000.00

1,189.56

6,464,000.000

REPO PRUDENTIAL TRI-PARTY AGMT
 6 687% DUE 11/15/00
 CUSIP # R31903715 ISSUED 11/14/00
 W K KELLOGG FDN TRUST-STMM

3,010,000.00

3,010,000.00

559.15

3,010,000.000

REPO PRUDENTIAL TRI-PARTY AGMT
 6 687% DUE 09/07/00
 CUSIP # R25003779 ISSUED 09/06/00
 W K KELLOGG FDN TRUST-STMM

5,944,000.00

5,944,000.00

1,104.18

5,944,000.000

REPO UBS WARBURG LLC/CMO
 5 450% DUE 02/15/01
 CUSIP # R04513851
 W K KELLOGG FDN TRUST-VANDEBILT/BNY

1,094,000.00

1,094,000.00

494.12

1,094,000.000

DISPOSITIONS



001795

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5.570% DUE 02/05/01 CUSIP # R03313207 ISSUED 02/02/01	11,901,000 00	11,901,000 00	5,524 05	11,901,000 00
1,436,000 000	REPO MORGAN STANLEY & CO 3.850% DUE 06/21/01 CUSIP # R15812085	1,436,000 00	1,436,000 00	209 42	1,436,000 00
4,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6.787% DUE 09/01/00 CUSIP # R24403375 ISSUED 08/31/00	4,000,000 00	4,000,000 00	754 17	4,000,000 00
2,500,000 000	REPO DEUTSCHE TRI-PARTY AGMT 6.420% DUE 12/20/00 CUSIP # R35404015 ISSUED 12/19/00	2,500,000 00	2,500,000 00	445 83	2,500,000 00
2,896,000 000	REPO PRUDENTIAL TRI-PARTY AGMT 6.625% DUE 11/03/00 CUSIP # R30704490 ISSUED 11/02/00	2,896,000 00	2,896,000 00	532 94	2,896,000 00
13,648,000 000	REPO BEAR STEARNS TRI PARTY 5.100% DUE 04/11/01 CUSIP # R10013593 ISSUED 04/10/01	13,648,000 00	13,648,000 00	1,933 47	13,648,000 00

13,648,000 000		13,648,000 00	13,648,000 00	1,933 47	13,648,000 00
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DISPOSITIONS



001796

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
6.420% DUE 12/20/00
CUSIP # R35404796 ISSUED 12/19/00
W K. KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
5.642% DUE 03/06/01
CUSIP # R06414391 ISSUED 03/05/01
W K. KELLOGG FDN TRUST-STMM

REPO PRUDENTIAL TRI-PARTY AGRMT
6.660% DUE 10/12/00
CUSIP # R28504669 ISSUED 10/11/00
W K. KELLOGG FDN TRUST-STMM

REPO NOMURA SECURITIES INTL INC
5.100% DUE 03/30/01
CUSIP # R08813954
W K. KELLOGG FDN TRUST-VANDERBILT/BNY

REPO LEHMAN GOVT SEC TRI-PARTY
5.507% DUE 02/12/01
CUSIP # R04013230 ISSUED 02/09/01
W K. KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY & CO
4.245% DUE 05/10/01
CUSIP # R12312839
W K. KELLOGG FDN TRUST-VANDERBILT/BNY

2,500,000.000
1,656,000.000
1,158,000.000
1,767,000.000
11,901,000.000
444,000.000
445.83
259.56
2,064.23
286.16
5,462.06
66.35

2,500,000.00
1,656,000.00
1,158,000.00
1,767,000.00
11,901,000.00
444,000.00
2,500,000.00
1,656,000.00
1,158,000.00
1,767,000.00
11,901,000.00
444,000.00

DISPOSITIONS



001797

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGRMT
6 687% DUE 09/29/00
CUSIP # R27203620 ISSUED 09/28/00
W K KELLOGG FDN TRUST-STMM
9,345,000 000

9,345,000 00
9,345,000 00

1,735 96
1,735 96

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 12/08/00
CUSIP # R34204256 ISSUED 12/07/00
W K KELLOGG FDN TRUST-STMM
2,653,000 000

2,653,000 00
2,653,000 00

490 81
490 81

REPO BEAR STEARNS TRI PARTY
5 100% DUE 04/09/01
CUSIP # R09613081 ISSUED 04/06/01
W K KELLOGG FDN TRUST-STMM
13,650,000 000

13,650,000 00
13,650,000 00

5,801 25
5,801 25

REPO SALOMON TRI-PARTY (BNY)
4 100% DUE 06/04/01
CUSIP # R15213752 ISSUED 06/01/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,435,000 000

1,435,000 00
1,435,000 00

218 04
218 04

REPO PRUDENTIAL TRI-PARTY AGRMT
6 597% DUE 09/20/00
CUSIP # R26303991 ISSUED 09/19/00
W K KELLOGG FDN TRUST-STMM
12,000,000 000

12,000,000 00
12,000,000 00

2,199 17
2,199 17

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 580% DUE 12/20/00
CUSIP # R35405149 ISSUED 02/19/00
W K KELLOGG FDN TRUST-STMM
7,583,000 000

7,583,000 00
7,583,000 00

1,386 00
1,386 00

DISPOSITIONS



001798

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO SWISS BANK TRI PARTY
6 420% DUE 12/20/00
CUSIP # R35405261 ISSUED 12/19/00
W K KELLOGG FDN TRUST-STMM

2,500,000.000

2,500,000.00

2,500,000.00

445.83

REPO PRUDENTIAL TRI-PARTY AGMT
6 60% DUE 10/24/00
CUSIP # R29705297 ISSUED 10/23/00
W K KELLOGG FDN TRUST-STMM

9,456,000.000

9,456,000.00

9,456,000.00

1,749.36

REPO SALOMON TRI-PARTY (BNY)
6.46% DUE 12/20/00
CUSIP # R35405366 ISSUED 12/19/00
W K KELLOGG FDN TRUST-STMM

15,000,000.000

15,000,000.00

15,000,000.00

2,691.67

REPO MERRILL LYNCH TRI-PARTY (BNY)
5.58% DUE 02/05/01
CUSIP # R03314875 ISSUED 02/02/01
W K KELLOGG FDN TRUST-STMM

10,447,000.000

10,447,000.00

10,447,000.00

4,857.86

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 642% DUE 03/16/01
CUSIP # R07414867 ISSUED 03/15/01
W K KELLOGG FDN TRUST-STMM

15,575,000.000

15,575,000.00

15,575,000.00

2,441.16

REPO PRUDENTIAL TRI-PARTY AGMT
6 66% DUE 10/04/00
CUSIP # R27704277 ISSUED 10/03/00
W K KELLOGG FDN TRUST-STMM

10,975,000.000

10,975,000.00

10,975,000.00

2,030.38

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,884,000 000	W K REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R3640431Z ISSUED 12/29/00 6 700% DUE 01/02/01	9,884,000 00	9,884,000 00	0	7,358 09
15,000,000 000	W K REPO MERRILL LYNCH TRI-PARTY (BNY) 5 142% DUE 03/28/01 CUSIP # R08613499 ISSUED 03/27/01	15,000,000 00	15,000,000 00	0	2,142 71
4,002,000 000	W K REPO PRUDENTIAL TRI-PARTY AGRMT 6.660% DUE 10/27/00 CUSIP # R3000313Z ISSUED 10/26/00	4,002,000 00	4,002,000 00	0	740 37
10,772,000 000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 10/24/00 CUSIP # R29705735 ISSUED 10/23/00	10,772,000 00	10,772,000 00	0	1,974 87
12,589,000 000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 10/04/00 CUSIP # R27704698 ISSUED 10/03/00	12,589,000 00	12,589,000 00	0	2,307 98
8,285,000 000	W K REPO PRUDENTIAL TRI-PARTY AGRMT 6 625% DUE 09/22/00 CUSIP # R26503277 ISSUED 09/21/00	8,285,000 00	8,285,000 00	0	1,524 67

8,285,000 000	8,285,000 00	8,285,000 00	0	1,524 67
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DISPOSITIONS



001880

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGMT
6 597% DUE 09/25/00
CUSIP # R26603867 ISSUED 09/22/00
W K KELLOGG FDN TRUST-STMM
12,000,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 11/28/00
CUSIP # R33204867 ISSUED 11/27/00
W K KELLOGG FDN TRUST-STMM
2,700,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 080% DUE 01/24/01
CUSIP # R02314338 ISSUED 01/23/01
W K KELLOGG FDN TRUST-STMM
19,150,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 767% DUE 05/01/01
CUSIP # R12013079 ISSUED 04/30/01
W K KELLOGG FDN TRUST-STMM
6,299,000.000

REPO PRUDENTIAL TRI-PARTY AGMT
6 660% DUE 09/13/00
CUSIP # R25603044 ISSUED 09/12/00
W K KELLOGG FDN TRUST-STMM
4,104,000.000

REPO SMITH BARNEY INC (SALOMON)
5.520% DUE 03/06/01
CUSIP # R06414517 ISSUED 03/05/01
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY
1,356,000.000

1,356,000.000

4,104,000.000

6,299,000.000

19,150,000.000

2,700,000.000

12,000,000.000

223 36

759 24

834 18

3,234 22

499 69

6,597 50

DISPOSITIONS



001801

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 600% DUE 09/27/00
 CUSIP # R27003299 ISSUED 09/26/00
 W K KELLOGG FDN TRUST-STMW
 8,007,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 660% DUE 11/13/00
 CUSIP # R31503448 ISSUED 11/10/00
 W K KELLOGG FDN TRUST-STMW
 5,285,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 812% DUE 09/01/00
 CUSIP # R24403578 ISSUED 08/31/00
 W K KELLOGG FDN TRUST-STMW
 3,999,000 000

REPO BK AMERICA NC INVESTMENT
 5 375% DUE 02/27/01
 CUSIP # R05714539 ISSUED 02/26/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,093,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 537% DUE 10/16/00
 CUSIP # R28704118 ISSUED 10/13/00
 W K KELLOGG FDN TRUST-STMW
 10,825,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 150% DUE 04/02/01
 CUSIP # R08913160 ISSUED 03/30/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,435,000 000

1,467.95

2,933.18

756.76

493.67

5,897.37

209.67

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 600% DUE 10/12/00
 CUSIP # R28504937 ISSUED 10/11/00
 W.K. KELOGG FDN TRUST-STMM
 11,335,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 080% DUE 01/12/01
 CUSIP # R01114805 ISSUED 01/11/01
 W.K. KELOGG FDN TRUST-STMM
 10,467,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
 6 687% DUE 09/05/00
 CUSIP # R24503179 ISSUED 09/01/00
 W.K. KELOGG FDN TRUST-STMM
 5,500,000 000

REPO SALOMON TRI-PARTY (BNY)
 6 500% DUE 12/19/00
 CUSIP # R35303329 ISSUED 12/18/00
 W.K. KELOGG FDN TRUST-STMM
 15,000,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
 6 660% DUE 10/25/00
 CUSIP # R29804443 ISSUED 10/24/00
 W.K. KELOGG FDN TRUST-STMM
 9,456,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 517% DUE 02/12/01
 CUSIP # R04013183 ISSUED 02/09/01
 W.K. KELOGG FDN TRUST-STMM
 5,202,000 000

11,335,000 000	11,335,000 00	11,335,000 00	2,078 08
10,467,000 000	10,467,000 00	10,467,000 00	1,767 76
5,500,000 000	5,500,000 00	5,500,000 00	4,086 81
15,000,000 000	15,000,000 00	15,000,000 00	2,708 33
9,456,000 000	9,456,000 00	9,456,000 00	1,749 36
5,202,000 000	5,202,000 00	5,202,000 00	2,391 84
5,202,000 000	5,202,000 00	5,202,000 00	2,391 84



DISPOSITIONS



001803

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 11/15/00
CUSIP # R31904548 ISSUED 01/14/00
W.K. KELLOGG FDN TRUST-STMM
3,002,000 00

3,002,000 00
3,002,000 00

555 58
555 58

REPO J P MORGAN TRI-PARTY (BNY)
6 420% DUE 12/20/00
CUSIP # R35405432 ISSUED 12/19/00
W.K. KELLOGG FDN TRUST-STMM
2,500,000 000

2,500,000 00
2,500,000 00

445 83
445 83

REPO DEAN WITTER, REYNOLDS, INC
5 510% DUE 03/16/01
CUSIP # R07414882 ISSUED 03/15/01
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY
463,000 000

463,000 00
463,000.00

69 32
69 32

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 080% DUE 01/16/01
CUSIP # R01213205 ISSUED 01/12/01
W.K. KELLOGG FDN TRUST-STMM
19,884,000 000

19,884,000 00
19,884,000 00

13,432 75
13,432 75

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 11/17/00
CUSIP # R32104751 ISSUED 11/16/00
W.K. KELLOGG FDN TRUST-STMM
3,002,000 000

3,002,000 00
3,002,000.00

555 58
555 58

REPO BUJI RED
3 500% DUE 08/27/01
CUSIP # R23613411
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY
2,218,000 000

2,218,000 00
2,218,000.00

307 44
307 44

DISPOSITIONS



001804

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 5.580% DUE 02/05/01
 CUSIP # R03314450 ISSUED 02/02/01
 W K. KELLGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.080% DUE 01/24/01
 CUSIP # R02314141 ISSUED 01/23/01
 W K KELLGG FDN TRUST-STMM

REPO SBC WARBURG DILLON READ INC
 5.500% DUE 03/16/01
 CUSIP # R07414989 ISSUED 03/15/01
 W K KELLGG FDN TRUST-VANDERBILT/BNY

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.722% DUE 11/28/00
 CUSIP # R33205837 ISSUED 11/27/00
 W K KELLGG FDN TRUST-STMM

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.750% DUE 11/01/00
 CUSIP # R30504768 ISSUED 10/31/00
 W K KELLGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 5.070% DUE 04/09/01
 CUSIP # R09613552 ISSUED 04/06/01
 W K. KELLGG FDN TRUST-STMM

10,534,000.00
 10,534,000.00
 10,534,000.00
 4,898.31

10,983,000.00
 10,983,000.00
 10,983,000.00
 1,854.91

1,354,000.00
 1,354,000.00
 1,354,000.00
 204.60

2,587,000.00
 2,587,000.00
 2,587,000.00
 483.09

3,000,000.00
 3,000,000.00
 3,000,000.00
 562.50

35,000,000.00
 35,000,000.00
 35,000,000.00
 14,787.50

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 600% DUE 11/03/00
 CUSIP # R30704721 ISSUED 11/02/00
 W K KELLOGG FDN TRUST-STM 3,000,000 00
 3,000,000 00

REPO PRUDENTIAL TRI-PARTY AGMT
 6 660% DUE 09/22/00
 CUSIP # R26503712 ISSUED 09/21/00
 W K KELLOGG FDN TRUST-STM 12,000,000 00
 12,000,000 00

REPO DEUTSCHE TRI-PARTY AGMT
 3.650% DUE 09/04/01
 CUSIP # R26914121 ISSUED 08/31/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY 463,000 00
 463,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 580% DUE 02/27/01
 CUSIP # R05714191 ISSUED 02/26/01
 W K KELLOGG FDN TRUST-STM 5,202,000 00
 5,202,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
 6 132% DUE 01/05/01
 CUSIP # R00413028 ISSUED 01/04/01
 W K KELLOGG FDN TRUST-STM 12,176,000 00
 12,176,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 787% DUE 11/16/00
 CUSIP # R32004554 ISSUED 11/15/00
 W K KELLOGG FDN TRUST-STM 3,002,000 00
 3,002,000 00

550 00

2,220 00

69 32

806 31

2,074 15

566 00

DISPOSITIONS



001806

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.580% DUE 12/08/00
 CUSIP # R34204022 ISSUED 12/07/00
 W.K. KELLOGG FDN TRUST-STMM
 2,755,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.660% DUE 11/06/00
 CUSIP # R30804911 ISSUED 11/03/00
 M.K. KELLOGG FDN TRUST-STMM
 5,397,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.625% DUE 11/08/00
 CUSIP # R31204799 ISSUED 11/07/00
 W.K. KELLOGG FDN TRUST-STMM
 2,954,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.660% DUE 11/03/00
 CUSIP # R30705288 ISSUED 11/02/00
 M.K. KELLOGG FDN TRUST-STMM
 5,461,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
 6.080% DUE 01/12/01
 CUSIP # R01115565 ISSUED 01/11/01
 W.K. KELLOGG FDN TRUST-STMM
 19,884,000 000

REPO LEHMAN-LBI
 5.020% DUE 03/21/01
 CUSIP # R0791368Z
 W.K. KELLOGG FDN TRUST-VANDERBILT/BNY
 1,767,000 000

286.16

3,358.19

1,010.29

543.62

2,995.34

503.55

DISPOSITIONS



001607

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
5 632X DUE 02/22/01
CUSIP # R05215101 ISSUED 02/21/01
KELLOGG FDN TRUST-STMW

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 142X DUE 01/05/01
CUSIP # R00413548 ISSUED 01/04/01
KELLOGG FDN TRUST-STMW

REPO PRUDENTIAL TRI-PARTY AGRMT
6 625X DUE 09/19/00
CUSIP # R26204935 ISSUED 09/18/00
KELLOGG FDN TRUST-STMW

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580X DUE 03/09/01
CUSIP # R06714723 ISSUED 03/08/01
KELLOGG FDN TRUST-STMW

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600X DUE 09/19/00
CUSIP # R26204261 ISSUED 09/18/00
KELLOGG FDN TRUST-STMW

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 080X DUE 04/09/01
CUSIP # R09613149 ISSUED 04/06/01
KELLOGG FDN TRUST-STMW

10,053,000 000	10,053,000 00	10,053,000 00	10,053,000 00	1,572 88	1,572 88
19,884,000 000	19,884,000 00	19,884,000 00	19,884,000 00	3,392 71	3,392 71
18,000,000 000	18,000,000 00	18,000,000 00	18,000,000 00	3,312 50	3,312 50
7,513,000 000	7,513,000 00	7,513,000 00	7,513,000 00	1,164 52	1,164 52
10,000,000 000	10,000,000 00	10,000,000 00	10,000,000 00	1,833 33	1,833 33
4,329,000 000	4,329,000 00	4,329,000 00	4,329,000 00	1,832 61	1,832 61

DISPOSITIONS



001608

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGMT
 6.597% DUE 10/16/00
 CUSIP # R28704685 ISSUED 10/13/00
 W K KELLOGG FDN TRUST-STMM
 11,158,000.00

REPO NOMURA SECURITIES INTL INC
 4.00% DUE 06/15/01
 CUSIP # R16512429 ISSUED 06/14/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,436,000.00

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.60% DUE 11/13/00
 CUSIP # R31504361 ISSUED 11/10/00
 W K KELLOGG FDN TRUST-STMM
 3,000,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.08% DUE 04/09/01
 CUSIP # R09613478 ISSUED 04/06/01
 W K KELLOGG FDN TRUST-STMM
 2,799,000.00

REPO BEAR STEARNS TRI PARTY
 4.537% DUE 05/14/01
 CUSIP # R13113557 ISSUED 05/11/01
 W K KELLOGG FDN TRUST-STMM
 10,806,000.00

REPO BEAR STEARNS TRI PARTY
 3.85% DUE 07/30/01
 CUSIP # R20813168 ISSUED 07/27/01
 W K KELLOGG FDN TRUST-STMM
 2,057,000.00

2,057,000.00
 2,057,000.00
 2,057,000.00
 659.95

10,806,000.00
 10,806,000.00
 10,806,000.00
 4,086.02

2,799,000.00
 2,799,000.00
 2,799,000.00
 1,184.91

3,000,000.00
 3,000,000.00
 3,000,000.00
 1,650.00

1,436,000.00
 1,436,000.00
 1,436,000.00
 213.41

11,158,000.00
 11,158,000.00
 11,158,000.00
 6,134.58

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY ACMT
6 660% DUE 11/29/00
CUSIP # R33304395 ISSUED 11/28/00
W K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
5 632% DUE 02/07/01
CUSIP # R03713855 ISSUED 02/06/01
W K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
6 070% DUE 01/24/01
CUSIP # R02315067 ISSUED 01/23/01
W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 080% DUE 04/11/01
CUSIP # R10014071 ISSUED 04/10/01
W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580% DUE 02/27/01
CUSIP # R05714026 ISSUED 02/26/01
W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 080% DUE 01/18/01
CUSIP # R01714058 ISSUED 01/17/01
W K KELLOGG FDN TRUST-STMM

1,254,000 000	1,254,000 00	1,254,000 00	1,254,000 00	1,254,000 00	231 99
11,901,000 000	11,901,000 00	11,901,000 00	11,901,000 00	11,901,000 00	1,862 01
11,901,000 000	11,901,000 00	11,901,000 00	11,901,000 00	11,901,000 00	2,006 64
2,799,000 000	2,799,000 00	2,799,000 00	2,799,000 00	2,799,000 00	394 97
8,323,000 000	8,323,000 00	8,323,000 00	8,323,000 00	8,323,000 00	1,290 07
19,884,000 000	19,884,000 00	19,884,000 00	19,884,000 00	19,884,000 00	3,358 19

DISPOSITIONS



001810

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 4.142% DUE 05/31/01
 CUSIP # R15013107 ISSUED 05/30/01
 W K KELLOGG FDN TRUST-STIM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5.642% DUE 02/22/01
 CUSIP # R05215351 ISSUED 02/21/01
 W K KELLOGG FDN TRUST-STIM

REPO BEAR STEARNS TRI PARTY
 4.600% DUE 05/04/01
 CUSIP # R12313232 ISSUED 05/03/01
 W K KELLOGG FDN TRUST-STIM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.725% DUE 11/01/00
 CUSIP # R30504145 ISSUED 10/31/00
 W K KELLOGG FDN TRUST-STIM

REPO LEHMAN GOVT SEC TRI-PARTY
 3.632% DUE 08/22/01
 CUSIP # R23313355 ISSUED 08/21/01
 W K KELLOGG FDN TRUST-STIM

REPO LEHMAN GOVT SEC TRI-PARTY
 6.070% DUE 01/12/01
 CUSIP # R01115009 ISSUED 01/11/01
 W K KELLOGG FDN TRUST-STIM

2,252,000.000	2,252,000.00	2,252,000.00	2,252,000.00	2,252,000.00	259.14
5,309,000.000	5,309,000.00	5,309,000.00	5,309,000.00	5,309,000.00	832.11
10,768,000.000	10,768,000.00	10,768,000.00	10,768,000.00	10,768,000.00	1,375.91
3,000,000.000	3,000,000.00	3,000,000.00	3,000,000.00	3,000,000.00	560.42
7,880,000.000	7,880,000.00	7,880,000.00	7,880,000.00	7,880,000.00	795.11
12,176,000.000	12,176,000.00	12,176,000.00	12,176,000.00	12,176,000.00	2,053.01

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4 517% DUE 05/14/01
CUSIP # R13113900 ISSUED 05/11/01
W K KELLOGG FDN TRUST-STMM
13,181,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600% DUE 09/13/00
CUSIP # R2560346Z ISSUED 09/12/00
W K KELLOGG FDN TRUST-STMM
3,000,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 09/29/00
CUSIP # R27203988 ISSUED 09/28/00
W K KELLOGG FDN TRUST-STMM
8,007,000 00

REPO BEAR STEARNS TRI PARTY
4 787% DUE 05/01/01
CUSIP # R12014577 ISSUED 04/30/01
W K KELLOGG FDN TRUST-STMM
9,347,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5 632% DUE 03/06/01
CUSIP # R06415780 ISSUED 03/05/01
W K KELLOGG FDN TRUST-STMM
12,595,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3 757% DUE 08/20/01
CUSIP # R2291364Z ISSUED 08/17/01
W K KELLOGG FDN TRUST-STMM
8,369,000 00

13,181,000 00
13,181,000 00

3,000,000 00
3,000,000 00

8,007,000 00
8,007,000 00

9,347,000 00
9,347,000 00

12,595,000 00
12,595,000 00

8,369,000 00
8,369,000 00

DISPOSITIONS



001012

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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8,716,000.000	W K. KELLOGG FDN TRUST-STMM CUSIP # R15213476 ISSUED 06/01/01 4 225% DUE 06/04/01 REPO BEAR STEARNS TRI PARTY	8,716,000.00	8,716,000.00	8,716,000.00	3,068.76
8,716,000.000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070% DUE 06/12/01 CUSIP # R16213669 ISSUED 06/11/01	1,295,000.00	1,295,000.00	1,295,000.00	146.41
1,722,000.000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 580% DUE 03/05/01 CUSIP # R06113992 ISSUED 03/02/01	1,722,000.00	1,722,000.00	1,722,000.00	800.73
6,299,000.000	W K KELLOGG FDN TRUST-STMM 4 580% DUE 05/04/01 CUSIP # R12313660 ISSUED 05/03/01	6,299,000.00	6,299,000.00	6,299,000.00	801.37
1,595,000.000	REPO FUJI FED 4 250% DUE 05/08/01 CUSIP # R12712067	1,595,000.00	1,595,000.00	1,595,000.00	239.25
7,000,000.000	W K KELLOGG FDN TRUST-STMM 6 600% DUE 10/26/00 CUSIP # R29904061 ISSUED 10/25/00	7,000,000.00	7,000,000.00	7,000,000.00	1,283.33

DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,129,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R15213789 ISSUED 06/01/01 4 195% DUE 06/04/01	4,129,000.00	4,129,000.00	4,129,000.00	1,443.43
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5,202,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 642X DUE 02/22/01 CUSIP # R05216238 ISSUED 02/21/01	5,202,000.00	5,202,000.00	5,202,000.00	815.34
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5,822,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600X DUE 10/27/00 CUSIP # R30003010 ISSUED 10/26/00	5,822,000.00	5,822,000.00	5,822,000.00	1,067.37
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10,053,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 570X DUE 02/15/01 CUSIP # R04515415 ISSUED 02/14/01	10,053,000.00	10,053,000.00	10,053,000.00	1,555.42
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1,247,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 375X DUE 02/12/01 CUSIP # R04013246 ISSUED 02/09/01	1,247,000.00	1,247,000.00	1,247,000.00	204.37
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10,806,000 000	REPO BRAR STEARNS TRI PARTY 4 350X DUE 05/16/01 CUSIP # R13513456 ISSUED 05/15/01	10,806,000.00	10,806,000.00	10,806,000.00	1,305.73
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1,305.73

DISPOSITIONS



001014

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 517% DUE 02/12/01
 CUSIP # R04013355 ISSUED 02/09/01
 W.K. KELLOGG FDN TRUST-STMM
 10,670,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.080% DUE 04/19/01
 CUSIP # R10814326 ISSUED 04/18/01
 W.K. KELLOGG FDN TRUST-STMM
 2,799,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 642% DUE 03/16/01
 CUSIP # R07415143 ISSUED 03/15/01
 W.K. KELLOGG FDN TRUST-STMM
 15,000,000 000

REPO FIRST UNION CAPITAL MKTS CORP
 5 430% DUE 03/16/01
 CUSIP # R07415149 ISSUED 03/15/01
 W.K. KELLOGG FDN TRUST-VANDEBILT/BNY
 1,355,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.722% DUE 09/29/00
 CUSIP # R27204324 ISSUED 09/28/00
 W.K. KELLOGG FDN TRUST-STMM
 10,975,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.537% DUE 09/25/00
 CUSIP # R26603782 ISSUED 09/22/00
 W.K. KELLOGG FDN TRUST-STMM
 13,000,000 000

13,000,000 00
 13,000,000 00
 13,000,000 00
 7,082 29

10,975,000 00
 10,975,000 00
 10,975,000 00
 2,049 43

1,355,000 00
 1,355,000 00
 1,355,000 00
 606 93

15,000,000 00
 15,000,000 00
 15,000,000 00
 2,351 04

2,799,000 00
 2,799,000 00
 2,799,000 00
 394 97

10,670,000 00
 10,670,000 00
 10,670,000 00
 4,905 98

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,648,000.000	REPO BEAR STEARNS TRI PARTY CUSIP # R10114547 ISSUED 04/11/01 W K KELLOGG FDN TRUST-STMM	13,648,000.00	13,648,000.00	13,648,000.00	1,933.47
172,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 767% DUE 07/09/01 CUSIP # R18714200 ISSUED 07/06/01 W K KELLOGG FDN TRUST-STMM	172,000.00	172,000.00	172,000.00	54.00
3,171,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 830% DUE 07/12/01 CUSIP # R19213665 ISSUED 07/11/01 W K KELLOGG FDN TRUST-STMM	3,171,000.00	3,171,000.00	3,171,000.00	337.36
25,000,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 830% DUE 01/02/01 CUSIP # R36405245 ISSUED 12/29/00 W K KELLOGG FDN TRUST-STMM	25,000,000.00	25,000,000.00	25,000,000.00	18,972.22
2,930,000.000	REPO MERRILL LYNCH TRI-PARTY (BNY) 4.580% DUE 04/20/01 CUSIP # R10913266 ISSUED 04/19/01 W K KELLOGG FDN TRUST-STMM	2,930,000.00	2,930,000.00	2,930,000.00	372.76
2,048,000.000	REPO BK OF AMERICA NA 5 520% DUE 02/08/01 CUSIP # R03813245 W K KELLOGG FDN TRUST-VANDERBILT/BNY	2,048,000.00	2,048,000.00	2,048,000.00	1,013.76

DISPOSITIONS



001016

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 517% DUE 04/23/01
 CUSIP # R11013341 ISSUED 04/20/01
 W K KELLOGG FDN TRUST-STIM

REPO LEHMAN GOVT SEC TRI-PARTY
 5.570% DUE 02/27/01
 CUSIP # R05714601 ISSUED 02/26/01
 W K KELLOGG FDN TRUST-STIM

REPO LEHMAN GOVT SEC TRI-PARTY
 3.882% DUE 07/17/01
 CUSIP # R19714968 ISSUED 07/16/01
 W K KELLOGG FDN TRUST-STIM

REPO BEAR STEARNS TRI PARTY
 3 787% DUE 07/19/01
 CUSIP # R19914445 ISSUED 07/18/01
 W K KELLOGG FDN TRUST-STIM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 080% DUE 01/18/01
 CUSIP # R01714524 ISSUED 01/17/01
 W K KELLOGG FDN TRUST-STIM

REPO MERRILL LYNCH TRI-PARTY (BNY)
 6.450% DUE 12/19/00
 CUSIP # R35304663 ISSUED 12/18/00
 W K KELLOGG FDN TRUST-STIM

2,930,000.000	2,930,000.00	2,930,000.00	2,930,000.00	1,103.02	1,103.02
9,816,000.000	9,816,000.00	9,816,000.00	9,816,000.00	1,518.75	1,518.75
2,014,000.000	2,014,000.00	2,014,000.00	2,014,000.00	217.20	217.20
2,058,000.000	2,058,000.00	2,058,000.00	2,058,000.00	216.52	216.52
8,087,000.000	8,087,000.00	8,087,000.00	8,087,000.00	1,365.80	1,365.80
3,750,000.000	3,750,000.00	3,750,000.00	3,750,000.00	671.88	671.88

DISPOSITIONS



001817

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 580% DUE 12/11/00
 CUSIP # R34304106 ISSUED 12/08/00
 M K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 5 070% DUE 04/12/01
 CUSIP # R10114943 ISSUED 04/11/01
 M K KELLOGG FDN TRUST-STMM

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 660% DUE 09/19/00
 CUSIP # R26204281 ISSUED 09/18/00
 M K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 600% DUE 09/22/00
 CUSIP # R26504610 ISSUED 09/21/00
 M K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 517% DUE 04/24/01
 CUSIP # R11314850 ISSUED 04/23/01
 M K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 4 507% DUE 04/24/01
 CUSIP # R11314854 ISSUED 04/23/01
 M K KELLOGG FDN TRUST-STMM

2,755,000 00 2,755,000 00 2,755,000 00 1,510 66

30,546,000 00 30,546,000 00 30,546,000 00 4,301 90

10,267,000 00 10,267,000 00 10,267,000 00 1,899 40

13,000,000 00 13,000,000 00 13,000,000 00 2,383 33

4,004,000 00 4,004,000 00 4,004,000 00 502 45

25,692,000 00 25,692,000 00 25,692,000 00 3,216 85

DISPOSITIONS



001018

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.580% DUE 02/15/01
 CUSIP # R04515217 ISSUED 02/14/01
 W X KELLOGG FDN TRUST-STMM

5,202,000.000

5,202,000.00

5,202,000.00

806 31

REPO LEHMAN GOVT SEC TRI-PARTY
 6.070% DUE 01/31/01
 CUSIP # R03014334 ISSUED 01/30/01
 W K KELLOGG FDN TRUST-STMM

11,901,000.000

11,901,000.00

11,901,000.00

2,006 64

REPO LEHMAN GOVT SEC TRI-PARTY
 5.070% DUE 04/19/01
 CUSIP # R10814157 ISSUED 04/18/01
 W K KELLOGG FDN TRUST-STMM

25,493,000.000

25,493,000.00

25,493,000.00

3,590 26

REPO SALOMON BROTHERS INC.
 3.680% DUE 07/18/01
 CUSIP # R19813199 ISSUED 07/17/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

443,000.000

443,000.00

443,000.00

66 08

REPO LEHMAN GOVT SEC TRI-PARTY
 6.632% DUE 01/04/01
 CUSIP # R00314596 ISSUED 01/03/01
 W K KELLOGG FDN TRUST-STMM

12,176,000.000

12,176,000.00

12,176,000.00

2,243 26

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.660% DUE 12/22/00
 CUSIP # R35604835 ISSUED 12/21/00
 W K KELLOGG FDN TRUST-STMM

2,535,000.000

2,535,000.00

2,535,000.00

468.98

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,648,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R12313825 ISSUED 05/03/01 W K KELLOGG FDN TRUST-STMM	15,648,000 00	15,648,000 00	15,648,000 00	1,986 43
4,180,000 000	REPO BEAR STEARNS TRI PARTY CUSIP # R18714671 ISSUED 07/06/01 W K KELLOGG FDN TRUST-STMM	4,180,000 00	4,180,000 00	4,180,000 00	1,319 31
4,272,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.080% DUE 04/10/01 CUSIP # R09913129 ISSUED 04/09/01 W K KELLOGG FDN TRUST-STMM	4,272,000 00	4,272,000 00	4,272,000 00	602 83
1,434,000 000	REPO BK OF AMERICA NA 4.560% DUE 04/27/01 CUSIP # R11613656 W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,434,000 00	1,434,000 00	1,434,000 00	215 10
4,811,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.080% DUE 04/19/01 CUSIP # R10814491 ISSUED 04/18/01 W K KELLOGG FDN TRUST-STMM	4,811,000 00	4,811,000 00	4,811,000 00	678 89
12,301,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.142% DUE 03/28/01 CUSIP # R08614831 ISSUED 03/27/01 W K KELLOGG FDN TRUST-STMM	12,301,000 00	12,301,000 00	12,301,000 00	1,757 16

DISPOSITIONS



001020

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO SWISS BANK TRI PARTY
5.430% DUE 03/16/01
CUSIP # R07415119 ISSUED 03/15/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,355,000.000

REPO BEAR STRAUNS TRI PARTY
3.912% DUE 07/31/01
CUSIP # R21113801 ISSUED 07/30/01
W K KELLOGG FDN TRUST-STMM
2,057,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
4.330% DUE 05/16/01
CUSIP # R13514752 ISSUED 05/15/01
W K KELLOGG FDN TRUST-STMM
3,943,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
5.642% DUE 02/08/01
CUSIP # R03814704 ISSUED 02/07/01
W K KELLOGG FDN TRUST-STMM
10,666,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
5.132% DUE 03/28/01
CUSIP # R08614057 ISSUED 03/27/01
W K KELLOGG FDN TRUST-STMM
26,313,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5.642% DUE 02/07/01
CUSIP # R03714100 ISSUED 02/06/01
W K KELLOGG FDN TRUST-STMM
10,197,000.000

606.36

223.56

474.26

1,671.75

3,751.43

1,598.24



DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
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 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 142% DUE 04/18/01
 CUSIP # R10713708 ISSUED 04/17/01
 W K KELLOGG FDN TRUST-STMM

2,799,000 00
 2,799,000 00
 2,799,000 00

399 83
 399 83

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 517% DUE 05/14/01
 CUSIP # R13113926 ISSUED 05/11/01
 W K KELLOGG FDN TRUST-STMM

3,943,000 00
 3,943,000 00
 3,943,000 00

1,484 38
 1,484 38

REPO MERRILL LYNCH TRI-PARTY (BNY)
 6 580% DUE 12/21/00
 CUSIP # R35504595 ISSUED 12/20/00
 W K KELLOGG FDN TRUST-STMM

18,000,000 00
 18,000,000 00
 18,000,000 00

3,290 00
 3,290 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
 6 767% DUE 01/03/01
 CUSIP # R00214605 ISSUED 01/02/01
 W K KELLOGG FDN TRUST-STMM

19,884,000 00
 19,884,000 00
 19,884,000 00

3,737 92
 3,737 92

REPO MORGAN STANLEY & CO
 5 420% DUE 03/14/01
 CUSIP # R07213795 ISSUED 03/13/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

911,000 00
 911,000 00
 911,000 00

544 58
 544 58

REPO DEUTSCHE BANC ALEX BROWN INC
 3 490% DUE 08/30/01
 CUSIP # R24113770 ISSUED 08/29/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

2,048,000 00
 2,048,000 00
 2,048,000 00

341 33
 341 33

DISPOSITIONS



001022

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,048,000.000	W K. KELLOGG FDN TRUST-STMM CUSIP # R20714360 ISSUED 07/26/01 3 912X DUE 07/27/01 RPO BEAR STEARNS TRI PARTY	2,048,000.00	2,048,000.00	2,048,000.00	222.58
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10,761,000.000	W K KELLOGG FDN TRUST-STMM CUSIP # R29804602 ISSUED 10/24/00 6.600X DUE 10/25/00 RPO MORGAN STANLEY TRI-PARTY (BNY)	10,761,000.00	10,761,000.00	10,761,000.00	1,972.85
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2,252,000.000	W K KELLOGG FDN TRUST-STMM CUSIP # R13013626 ISSUED 05/18/01 4 017X DUE 05/21/01 RPO MERRILL LYNCH TRI-PARTY (BNY)	2,252,000.00	2,252,000.00	2,252,000.00	753.95
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5,285,000.000	W K KELLOGG FDN TRUST-STMM CUSIP # R31906739 ISSUED 11/14/00 6 722X DUE 11/15/00 RPO PRUDENTIAL TRI-PARTY AGRMT	5,285,000.00	5,285,000.00	5,285,000.00	986.90
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5,426,000.000	W K KELLOGG FDN TRUST-STMM CUSIP # R32204214 ISSUED 11/17/00 6 625X DUE 11/20/00 RPO PRUDENTIAL TRI-PARTY AGRMT	5,426,000.00	5,426,000.00	5,426,000.00	2,995.60
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19,884,000.000	W K KELLOGG FDN TRUST-STMM CUSIP # R00314869 ISSUED 01/03/01 6.642X DUE 01/04/01 RPO MERRILL LYNCH TRI-PARTY (BNY)	19,884,000.00	19,884,000.00	19,884,000.00	3,668.87
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DISPOSITIONS

KELLOGG FDN TRUST
 COMBINED REPORT
 ANNUAL REPORT / TRADE DATE BASIS
 SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 580% DUE 12/21/00
 CUSIP # K35504497 ISSUED 12/20/00
 W K KELLOGG FDN TRUST-STMM

14,553,000 00
 14,553,000 00
 14,553,000 00

REPO PRUDENTIAL TRI-PARTY AGMT
 6 660% DUE 09/12/00
 CUSIP # K25504099 ISSUED 09/11/00
 W K KELLOGG FDN TRUST-STMM

5,950,000 00
 5,950,000 00
 5,950,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
 5 507% DUE 02/20/01
 CUSIP # R04714035 ISSUED 02/16/01
 W K KELLOGG FDN TRUST-STMM

10,053,000 00
 10,053,000 00
 10,053,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
 3 820% DUE 07/12/01
 CUSIP # R19213685 ISSUED 07/11/01
 W K KELLOGG FDN TRUST-STMM

12,006,000 00
 12,006,000 00
 12,006,000 00

REPO BEAR STEARNS TRI PARTY
 3 850% DUE 07/10/01
 CUSIP # R19013509 ISSUED 07/09/01
 W K KELLOGG FDN TRUST-STMM

4,180,000 00
 4,180,000 00
 4,180,000 00

REPO BEAR STEARNS TRI PARTY
 4 537% DUE 05/09/01
 CUSIP # R12814513 ISSUED 05/08/01
 W K KELLOGG FDN TRUST-STMM

10,806,000 00
 10,806,000 00
 10,806,000 00

10,806,000 000

4,180,000 000

12,006,000 000

10,053,000 000

5,950,000 000

14,553,000 000

1,362 01
 1,362 01

447 03
 447 03

1,273 97
 1,273 97

6,151 88
 6,151 88

1,100 75
 1,100 75

2,659 97
 2,659 97

DISPOSITIONS



001824

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,596,000.000	W K. KELLOGG FDN TRUST-VANDEBILT/BNY CUSIP # R10613814 ISSUED 04/16/01 5.90% DUE 04/17/01 REPO DEUTSCHE TRI-PARTY AGMT	1,596,000.00	1,596,000.00	239.40	239.40
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14,005,000.000	W K. KELLOGG FDN TRUST-STM CUSIP # R36204684 ISSUED 12/27/00 6.705% DUE 12/28/00 REPO MORGAN STANLEY TRI-PARTY (BNY)	14,005,000.00	14,005,000.00	2,608.43	2,608.43
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2,534,000.000	W K. KELLOGG FDN TRUST-STM CUSIP # R36304088 ISSUED 12/28/00 6.785% DUE 12/29/00 REPO PRUDENTIAL TRI-PARTY AGMT	2,534,000.00	2,534,000.00	477.59	477.59
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5,824,000.000	W K. KELLOGG FDN TRUST-STM CUSIP # R32004664 ISSUED 11/15/00 6.812% DUE 11/16/00 REPO PRUDENTIAL TRI-PARTY AGMT	5,824,000.00	5,824,000.00	1,102.11	1,102.11
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2,799,000.000	W K. KELLOGG FDN TRUST-STM CUSIP # R09913179 ISSUED 04/09/01 5.080% DUE 04/10/01 REPO MERRILL LYNCH TRI-PARTY (BNY)	2,799,000.00	2,799,000.00	394.97	394.97
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13,638,000.000	W K. KELLOGG FDN TRUST-STM CUSIP # R08914334 ISSUED 03/30/01 5.455% DUE 04/02/01 REPO MORGAN STANLEY TRI-PARTY (BNY)	13,638,000.00	13,638,000.00	6,199.61	6,199.61
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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32,204,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 445% DUE 04/02/01 CUSIP # R08914335 ISSUED 03/30/01 KELLOGG FDN TRUST-STMM	32,204,000 00	32,204,000 00	14,612 57	14,612 57
2,049,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 400% DUE 03/02/01 CUSIP # R06014973 ISSUED 03/01/01 KELLOGG FDN TRUST-VANDERBILT/BNY	2,049,000 00	2,049,000 00	341 50	341 50
2,049,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.080% DUE 04/11/01 CUSIP # R10014326 ISSUED 04/10/01 KELLOGG FDN TRUST-STMM	4,282,000 00	4,282,000 00	604 24	604 24
4,282,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 195% DUE 07/02/01 CUSIP # R18015024 ISSUED 06/29/01 KELLOGG FDN TRUST-VANDERBILT/BNY	2,049,000 00	2,049,000 00	1,012 55	1,012 55
5,522,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 4 017% DUE 06/22/01 CUSIP # R17214182 ISSUED 06/21/01 KELLOGG FDN TRUST-STMM	5,522,000 00	5,522,000 00	616 24	616 24
9,816,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 507% DUE 02/26/01 CUSIP # R05413774 ISSUED 02/23/01 KELLOGG FDN TRUST-STMM	9,816,000 00	9,816,000 00	4,505 14	4,505 14

DISPOSITIONS



001826

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGRMT
 6 60X DUE 11/20/00
 CUSIP # R32204881 ISSUED 11/17/00
 W.K. KELLOGG FDN TRUST-STMM

2,000,000.00

2,000,000.00

1,110.00

REPO LEHMAN GOVT SEC TRI-PARTY
 3 820X DUE 08/10/01
 CUSIP # R22114299 ISSUED 08/09/01
 W.K. KELLOGG FDN TRUST-VANDERBILT/BNY

1,248,000.000

1,248,000.00

1,248,000.00

204.53

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.267X DUE 04/17/01
 CUSIP # R10614271 ISSUED 04/16/01
 W.K. KELLOGG FDN TRUST-STMM

2,799,000.000

2,799,000.00

2,799,000.00

409.55

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.642X DUE 02/08/01
 CUSIP # R03814399 ISSUED 02/07/01
 W.K. KELLOGG FDN TRUST-STMM

10,197,000.000

10,197,000.00

10,197,000.00

1,598.24

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 562X DUE 09/25/00
 CUSIP # R26604404 ISSUED 09/22/00
 W.K. KELLOGG FDN TRUST-STMM

8,368,000.000

8,368,000.00

8,368,000.00

4,576.25

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.600X DUE 09/12/00
 CUSIP # R25504888 ISSUED 09/11/00
 W.K. KELLOGG FDN TRUST-STMM

6,401,000.000

6,401,000.00

6,401,000.00

1,173.52

DISPOSITIONS



001627

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,000,000 000	REPO BEAR STEARNS TRI PARTY 3 850X DUE 08/10/01 CUSIP # R22114417 ISSUED 08/09/01 KELLOGG FDN TRUST-STMW	3,000,000 00	3,000,000 00	320 83	320 83
1,354,000 000	REPO BK OF AMERICA NA 5 000X DUE 03/27/01 CUSIP # R08513831 KELLOGG FDN TRUST-VANDERBILT/BNY	1,354,000 00	1,354,000 00	203 85	203 85
13,259,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 6 070X DUE 01/18/01 CUSIP # R01715742 ISSUED 01/17/01 KELLOGG FDN TRUST-STMW	13,259,000 00	13,259,000 00	2,235 61	2,235 61
6,534,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 625X DUE 10/05/00 CUSIP # R27803321 ISSUED 10/04/00 KELLOGG FDN TRUST-STMW	6,534,000 00	6,534,000 00	1,202 44	1,202 44
10,529,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5 517X DUE 02/20/01 CUSIP # R04714615 ISSUED 02/16/01 KELLOGG FDN TRUST-STMW	10,529,000 00	10,529,000 00	6,454 86	6,454 86
19,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 007X DUE 06/21/01 CUSIP # R1713095 ISSUED 06/20/01 KELLOGG FDN TRUST-STMW	19,000,000 00	19,000,000 00	2,115 07	2,115 07

DISPOSITIONS



001028

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 517% DUE 02/20/01
 CUSIP # R04714724 ISSUED 02/16/01
 W.K. KELLOGG FDN TRUST-STIMM

5,202,000.000

5,202,000.00

5,202,000.00

3,189 12

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.517% DUE 03/19/01
 CUSIP # R07513666 ISSUED 03/16/01
 W.K. KELLOGG FDN TRUST-STIMM

15,575,000.000

15,575,000.00

15,575,000.00

7,161 26

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 660% DUE 12/07/00
 CUSIP # R34103184 ISSUED 12/06/00
 W.K. KELLOGG FDN TRUST-STIMM

2,653,000.000

2,653,000.00

2,653,000.00

490 81

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 660% DUE 12/11/00
 CUSIP # R34304454 ISSUED 12/08/00
 W.K. KELLOGG FDN TRUST-STIMM

2,654,000.000

2,654,000.00

2,654,000.00

1,472 97

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 580% DUE 12/18/00
 CUSIP # R35004728 ISSUED 12/15/00
 W.K. KELLOGG FDN TRUST-STIMM

7,583,000.000

7,583,000.00

7,583,000.00

4,158 01

REPO BEAR STEARNS TRI PARTY
 4 537% DUE 04/23/01
 CUSIP # R11013813 ISSUED 04/20/01
 W.K. KELLOGG FDN TRUST-STIMM

13,648,000.000

13,648,000.00

13,648,000.00

5,160 65

DISPOSITIONS



001829

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,347,000 000	M K REPO BEAR STEARNS TRI PARTY CUSIP # R12114652 ISSUED 05/01/01 4 725% DUE 05/02/01	9,347,000 00	9,347,000 00		1,226.79
9,347,000 000	M K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 080% DUE 01/30/01 CUSIP # R02914617 ISSUED 01/29/01	10,922,000 00	10,922,000 00	10,922,000 00	1,844.60
10,922,000 000	M K REPO LEHMAN GOVT SEC TRI-PARTY 4 507% DUE 05/09/01 CUSIP # R12814929 ISSUED 05/08/01	16,000,000 00	16,000,000 00	16,000,000 00	2,003.33
16,000,000 000	M K REPO PRUDENTIAL TRI-PARTY AGRMT 6 722% DUE 11/17/00 CUSIP # R32105077 ISSUED 11/16/00	2,000,000 00	2,000,000 00	2,000,000 00	373.47
2,000,000 000	M K REPO MERRILL LYNCH TRI-PARTY (BNY) 5 580% DUE 03/07/01 CUSIP # R06513869 ISSUED 03/06/01	1,656,000 000	1,656,000 00	1,656,000 00	256.68
1,656,000 000	M K REPO FUJI FPD 3 850% DUE 05/24/01 CUSIP # R14314076 ISSUED 05/23/01	1,701,000 000	1,701,000 00	1,701,000 00	751.28

1,701,000 000
1,701,000 000
1,701,000 00

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
3 757X DUE 07/09/01
CUSIP # R18715453 ISSUED 07/06/01
W.K. KELLOGG FDN TRUST-STMM
14,000,000.00

REPO BEAR STEARNS TRI PARTY
3 975X DUE 07/05/01
CUSIP # R18415236 ISSUED 07/03/01
W.K. KELLOGG FDN TRUST-STMM
4,176,000.00

REPO BEAR STEARNS TRI PARTY
3 850X DUE 08/15/01
CUSIP # R22614197 ISSUED 08/14/01
W.K. KELLOGG FDN TRUST-STMM
3,000,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 705X DUE 12/28/00
CUSIP # R36204945 ISSUED 12/27/00
W.K. KELLOGG FDN TRUST-STMM
16,642,000.00

REPO PRUDENTIAL TRI-PARTY AGRMT
6.625X DUE 11/06/00
CUSIP # R30804295 ISSUED 11/03/00
W.K. KELLOGG FDN TRUST-STMM
2,896,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
4.517X DUE 05/09/01
CUSIP # R12814041 ISSUED 05/08/01
W.K. KELLOGG FDN TRUST-STMM
3,943,000.00

14,000,000.00
14,000,000.00
4,383.75

4,176,000.00
4,176,000.00
922.20

3,000,000.00
3,000,000.00
320.83

16,642,000.00
16,642,000.00
3,099.57

2,896,000.00
2,896,000.00
1,598.83

3,943,000.00
3,943,000.00
494.79





DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,585,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R20813326 ISSUED 07/27/01	2,585,000 00	2,585,000 00	2,585,000 00	822 89
6,991,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 017% DUE 06/22/01 CUSIP # R17214859 ISSUED 06/21/01	6,991,000 00	6,991,000 00	6,991,000 00	780 18

2,000,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660% DUE 11/22/00 CUSIP # R32603796 ISSUED 11/21/00	2,000,000 00	2,000,000 00	2,000,000 00	370 00
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2,900,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 3 820% DUE 07/24/01 CUSIP # R20413307 ISSUED 07/23/01	2,900,000 00	2,900,000 00	2,900,000 00	307 72
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3,750,000 000	REPO DEUTSCHE TRI-PARTY AGRMT 6 460% DUE 12/18/00 CUSIP # R35004849 ISSUED 12/15/00	3,750,000 00	3,750,000 00	3,750,000 00	2,018 75
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10,270,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 205% DUE 01/17/01 CUSIP # R01615794 ISSUED 01/16/01	10,270,000 00	10,270,000 00	10,270,000 00	1,770 15
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1,770 15		1,770 15	1,770 15	1,770 15	1,770 15
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DISPOSITIONS



001032

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 725% DUE 10/17/00
 CUSIP # R29004971 ISSUED 10/16/00
 W K KELLOGG FDN TRUST-STMM
 10,825,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4 017% DUE 06/20/01
 CUSIP # R17014764 ISSUED 06/19/01
 W K KELLOGG FDN TRUST-STMM
 15,505,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
 4 195% DUE 07/02/01
 CUSIP # R18015789 ISSUED 06/29/01
 W K KELLOGG FDN TRUST-STMM
 11,905,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 142% DUE 04/05/01
 CUSIP # R09413617 ISSUED 04/04/01
 W K KELLOGG FDN TRUST-STMM
 11,429,000.000

REPO BEAR STEARNS TRI PARTY
 5 475% DUE 04/02/01
 CUSIP # R08914273 ISSUED 03/30/01
 W K KELLOGG FDN TRUST-STMM
 7,994,000.000

REPO UBS PAINWEBBER INC
 3 930% DUE 06/08/01
 CUSIP # R15113010
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,434,000.000

1,434,000.000
 1,434,000.000
 1,434,000.000
 647 69

7,994,000.000
 7,994,000.000
 7,994,000.000
 3,647 26

11,429,000.000
 11,429,000.000
 11,429,000.000
 1,632 60

11,905,000.000
 11,905,000.000
 11,905,000.000
 4,161 79

15,505,000.000
 15,505,000.000
 15,505,000.000
 1,730 31

10,825,000.000
 10,825,000.000
 10,825,000.000
 2,022 17

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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10,806,000 000	REPO BEAR STEARNS TRI PARTY CUSIP # R12913225 ISSUED 05/09/01	10,806,000 00	10,806,000 00	00	1,362 01
10,806,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 4 642% DUE 05/03/01 CUSIP # R12214056 ISSUED 05/02/01	6,299,000 00	6,299,000 00	00	812 31
6,299,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5.142% DUE 03/27/01 CUSIP # R08514301 ISSUED 03/26/01	15,000,000 00	15,000,000 00	00	2,142 71
15,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 10/20/00 CUSIP # R29304163 ISSUED 10/19/00	10,821,000 00	10,821,000 00	00	1,983 85
2,457,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 3 882% DUE 07/31/01 CUSIP # R21114482 ISSUED 07/30/01	2,457,000 00	2,457,000 00	00	264 98
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 945% DUE 01/22/01 CUSIP # R01913453 ISSUED 01/19/01	11,901,000 00	11,901,000 00	00	5,895 95

11,901,000 000	11,901,000 00	11,901,000 00	11,901,000 00	00	5,895 95
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DISPOSITIONS



001854

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
 6 070% DUE 01/16/01
 CUSIP # R01214079 ISSUED 01/12/01
 W K. KELLOGG FDN TRUST-STMM

11,069,000 000

11,069,000 00

11,069,000 00

7,465.43

REPO BEAR STEARNS TRI PARTY
 4 600% DUE 04/27/01
 CUSIP # R11614953 ISSUED 04/26/01
 W K KELLOGG FDN TRUST-STMM

16,950,000 000

16,950,000 00

16,950,000 00

2,165.83

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 600% DUE 11/06/00
 CUSIP # R30804526 ISSUED 11/03/00
 W K. KELLOGG FDN TRUST-STMM

3,000,000 000

3,000,000.00

3,000,000.00

1,650.00

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4 017% DUE 06/21/01
 CUSIP # R17113741 ISSUED 06/20/01
 W K KELLOGG FDN TRUST-STMM

6,991,000.000

6,991,000 00

6,991,000 00

780.18

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 660% DUE 12/19/00
 CUSIP # R35304011 ISSUED 12/18/00
 W K KELLOGG FDN TRUST-STMM

2,528,000 000

2,528,000 00

2,528,000 00

467.68

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4 017% DUE 06/27/01
 CUSIP # R17714791 ISSUED 06/26/01
 W K KELLOGG FDN TRUST-STMM

6,489,000 000

6,489,000 00

6,489,000 00

724.15

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4 142% DUE 05/30/01
CUSIP # R14913689 ISSUED 05/29/01
W K KELLOGG FDN TRUST-STM
3,990,000 000 3,990,000 00 3,990,000.00

REPO LEHMAN GOVT SEC TRI-PARTY
5 507% DUE 03/19/01
CUSIP # R07514632 ISSUED 03/16/01
W K KELLOGG FDN TRUST-STM
16,000,000 000 16,000,000 00 16,000,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 080% DUE 01/31/01
CUSIP # R03014360 ISSUED 01/30/01
W K KELLOGG FDN TRUST-STM
14,170,000 000 14,170,000 00 14,170,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 080% DUE 04/12/01
CUSIP # R10114678 ISSUED 04/11/01
W K KELLOGG FDN TRUST-STM
2,799,000 000 2,799,000 00 2,799,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 642% DUE 03/02/01
CUSIP # R06014022 ISSUED 03/01/01
W K KELLOGG FDN TRUST-STM
5,202,000 000 5,202,000 00 5,202,000.00

REPO LEHMAN GOVT SEC TRI-PARTY
3 820% DUE 08/10/01
CUSIP # R22114122 ISSUED 08/09/01
W K KELLOGG FDN TRUST-STM
5,711,000 000 5,711,000 00 5,711,000.00

459 13

7,343 33

2,393 16

394 97

815 34

606 00

DISPOSITIONS



001836

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS TRI PARTY
 5 162X DUE 04/05/01
 CUSIP # R09414987 ISSUED 04/04/01
 W K KELLOGG FDN TRUST-STM

REPO PRUDENTIAL TRI-PARTY AGMT
 6 660X DUE 12/21/00
 CUSIP # R35505494 ISSUED 12/20/00
 W K KELLOGG FDN TRUST-STM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 3 767X DUE 07/19/01
 CUSIP # R19915563 ISSUED 07/18/01
 W K KELLOGG FDN TRUST-VANDEBILT/BNY

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4 080X DUE 05/24/01
 CUSIP # R14314658 ISSUED 05/23/01
 W K KELLOGG FDN TRUST-STM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5.642X DUE 02/23/01
 CUSIP # R05314975 ISSUED 02/22/01
 W K KELLOGG FDN TRUST-STM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 080X DUE 01/16/01
 CUSIP # R01214883 ISSUED 01/12/01
 W K KELLOGG FDN TRUST-STM

9,604,000 00
 9,604,000 00
 1,377 24
 1,377 24

2,535,000 00
 2,535,000 00
 468 98
 468 98

189,000 00
 189,000 00
 28 46
 28 46

4,164,000 00
 4,164,000 00
 471.92
 471.92

5,309,000 00
 5,309,000 00
 832 11
 832 11

10,467,000 00
 10,467,000 00
 7,071 04
 7,071 04



DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
CUSIP # R35604634 ISSUED 12/21/00
6 580X DUE 12/22/00
W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 080X DUE 01/30/01
CUSIP # R02914620 ISSUED 01/29/01
W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 080X DUE 01/31/01
CUSIP # R03014603 ISSUED 01/30/01
W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580X DUE 03/07/01
CUSIP # R06514826 ISSUED 03/06/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580X DUE 03/07/01
CUSIP # R06514827 ISSUED 03/06/01
W K KELLOGG FDN TRUST-STMM

REPO J P MORGAN TRI-PARTY (BNY)
6 430X DUE 12/18/00
CUSIP # R35004551 ISSUED 12/15/00
W K KELLOGG FDN TRUST-STMM

2,160 62

3,234 22

1,844 60

203 25

907 22

2,009 38

DISPOSITIONS



001858

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
 5.632X DUE 02/23/01
 CUSIP # K05314206 ISSUED 02/22/01
 W.K. KELLOGG FDN TRUST-STMM
 9,816,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4.080X DUE 06/25/01
 CUSIP # R17313641 ISSUED 06/22/01
 W.K. KELLOGG FDN TRUST-STMM
 5,570,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.955X DUE 01/22/01
 CUSIP # K01913773 ISSUED 01/19/01
 W.K. KELLOGG FDN TRUST-STMM
 19,884,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
 3.945X DUE 07/05/01
 CUSIP # R18415693 ISSUED 07/03/01
 W.K. KELLOGG FDN TRUST-STMM
 14,000,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4.705X DUE 05/02/01
 CUSIP # R12114805 ISSUED 05/01/01
 W.K. KELLOGG FDN TRUST-STMM
 1,412,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.660X DUE 10/13/00
 CUSIP # R28604077 ISSUED 10/12/00
 W.K. KELLOGG FDN TRUST-STMM
 11,158,000.000

1,535.80

1,893.80

9,867.44

3,068.33

184.54

2,064.23

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGRMT
 CUSIP # R27005430 ISSUED 09/26/00
 6 625% DUE 09/27/00
 M K KELLOGG FDN TRUST-STMM

8,386,000 00
 8,386,000 00
 8,386,000 00
 1,543 26
 1,543 26

REPO BEAR STEARNS TRI PARTY
 5 100% DUE 04/10/01
 CUSIP # R09914076 ISSUED 04/09/01
 M K KELLOGG FDN TRUST-STMM

13,650,000 000
 13,650,000 00
 13,650,000 00
 1,933 75
 1,933 75

REPO LEHMAN GOVT SEC TRI-PARTY
 5 195% DUE 03/30/01
 CUSIP # R08813900 ISSUED 03/29/01
 M K KELLOGG FDN TRUST-STMM

26,306,000 000
 26,306,000 00
 26,306,000 00
 3,796 10
 3,796 10

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 050% DUE 03/30/01
 CUSIP # R08813901 ISSUED 03/29/01
 M K KELLOGG FDN TRUST-VANDERBILT/BNY

1,436,000 000
 1,436,000 00
 1,436,000 00
 211 41
 211 41

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 580% DUE 11/29/00
 CUSIP # R33306685 ISSUED 11/28/00
 M K KELLOGG FDN TRUST-STMM

1,250,000 000
 1,250,000 00
 1,250,000 00
 228 47
 228 47

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 642% DUE 02/09/01
 CUSIP # R01915226 ISSUED 02/08/01
 M K KELLOGG FDN TRUST-STMM

10,197,000 000
 10,197,000 00
 10,197,000 00
 1,598 24
 1,598 24

DISPOSITIONS



001840

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6.767% DUE 01/03/01
CUSIP # R00215569 ISSUED 01/02/01
W K KELLOGG FDN TRUST-STMM
18,781,000.000
18,781,000.000

REPO GOLDMAN, SACHS & CO
5.400% DUE 03/07/01
CUSIP # R06514008 ISSUED 03/06/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,357,000.000
1,357,000.000

REPO BEAR STEARNS TRI PARTY
4.037% DUE 05/21/01
CUSIP # R13814868 ISSUED 05/18/01
W K KELLOGG FDN TRUST-STMM
7,183,000.000
7,183,000.000

REPO BEAR STEARNS TRI PARTY
3.912% DUE 07/17/01
CUSIP # R19715188 ISSUED 07/16/01
W K KELLOGG FDN TRUST-STMM
2,119,000.000
2,119,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6.600% DUE 09/15/00
CUSIP # R25804235 ISSUED 09/14/00
W K KELLOGG FDN TRUST-STMM
3,000,000.000
3,000,000.000

REPO BEAR STEARNS TRI PARTY
5.162% DUE 04/18/01
CUSIP # R10714922 ISSUED 04/17/01
W K KELLOGG FDN TRUST-STMM
13,648,000.000
13,648,000.000

1,957.16
1,957.16

550.00
550.00

230.29
230.29

2,416.78
2,416.78

223.53
223.53

3,530.57
3,530.57



DISPOSITIONS

KELLOGG FDN TRUST
COMBINED REPORT
ANNUAL REPORT / TRADE DATE BASIS
SEPTEMBER 01, 2000 - AUGUST 31, 2001

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 537% DUE 09/21/00
CUSIP # R2640381Z ISSUED 09/20/00
W K KELLOGG FDN TRUST-STTM

13,000,000 000

13,000,000 00

13,000,000 00

2,360 76

REPO LEHMAN GOVT SEC TRI-PARTY
4.570% DUE 04/30/01
CUSIP # R11713966 ISSUED 04/27/01
W K KELLOGG FDN TRUST-STTM

15,648,000 000

15,648,000 00

15,648,000 00

5,959 28

REPO LEHMAN GOVT SEC TRI-PARTY
3 757% DUE 07/18/01
CUSIP # R19814492 ISSUED 07/17/01
W K KELLOGG FDN TRUST-STTM

2,015,000 000

2,015,000 00

2,015,000 00

210 32

REPO BEAR STEARNS TRI PARTY
4 600% DUE 04/30/01
CUSIP # R11713968 ISSUED 04/27/01
W K KELLOGG FDN TRUST-STTM

12,000,000 000

12,000,000 00

12,000,000 00

4,600 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580% DUE 03/05/01
CUSIP # R06114699 ISSUED 03/02/01
W K KELLOGG FDN TRUST-STTM

6,021,000 000

6,021,000 00

6,021,000 00

2,799 77

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 142% DUE 01/26/01
CUSIP # R02514153 ISSUED 01/25/01
W K KELLOGG FDN TRUST-STTM

19,150,000 000

19,150,000 00

19,150,000 00

3,267 47

3,267 47

DISPOSITIONS



001042

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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19,150,000.000	W K REPO MERRILL LYNCH TRI-PARTY (BNY) 6.080% DUE 01/29/01 CUSIP # R02614483 ISSUED 01/26/01 KELLOGG FDN TRUST-STM	19,150,000.00	19,150,000.00	9,702.67	9,702.67
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10,661,000.000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 5.642% DUE 02/07/01 CUSIP # R03715835 ISSUED 02/06/01 KELLOGG FDN TRUST-STM	10,661,000.00	10,661,000.00	1,670.96	1,670.96
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11,681,000.000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 4.330% DUE 05/16/01 CUSIP # R13514337 ISSUED 05/15/01 KELLOGG FDN TRUST-STM	11,681,000.00	11,681,000.00	1,404.96	1,404.96
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5,202,000.000	W K REPO MERRILL LYNCH TRI-PARTY (BNY) 5.642% DUE 02/23/01 CUSIP # R05314109 ISSUED 02/22/01 KELLOGG FDN TRUST-STM	5,202,000.00	5,202,000.00	815.34	815.34
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3,634,000.000	W K REPO MERRILL LYNCH TRI-PARTY (BNY) 4.580% DUE 04/30/01 CUSIP # R11713391 ISSUED 04/27/01 KELLOGG FDN TRUST-STM	3,634,000.00	3,634,000.00	1,386.98	1,386.98
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2,057,000.000	W K REPO LEHMAN GOVT SEC TRI-PARTY 3.757% DUE 07/19/01 CUSIP # R19915356 ISSUED 07/18/01 KELLOGG FDN TRUST-STM	2,057,000.00	2,057,000.00	214.70	214.70
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DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 632% DUE 02/08/01 CUSIP # R03814856 ISSUED 02/07/01 W K KELLOGG BDN TRUST-STM	11,901,000 00	11,901,000 00	11,901,000 00	1,862 01
35,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 070% DUE 04/10/01 CUSIP # R09914857 ISSUED 04/09/01 W K KELLOGG BDN TRUST-STM	35,000,000 00	35,000,000 00	35,000,000 00	4,929 17
3,297,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 205% DUE 07/02/01 CUSIP # R18015810 ISSUED 06/29/01 W K KELLOGG BDN TRUST-STM	3,297,000 00	3,297,000 00	3,297,000 00	1,155 32
4,811,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 517% DUE 04/23/01 CUSIP # R11014327 ISSUED 04/20/01 W K KELLOGG BDN TRUST-STM	4,811,000 00	4,811,000 00	4,811,000 00	1,811 14
4,803,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5 267% DUE 04/17/01 CUSIP # R10614986 ISSUED 04/16/01 W K KELLOGG BDN TRUST-STM	4,803,000 00	4,803,000 00	4,803,000 00	702 77
15,000,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 142% DUE 03/29/01 CUSIP # R08714079 ISSUED 03/28/01 W K KELLOGG BDN TRUST-STM	15,000,000 00	15,000,000 00	15,000,000 00	2,142 71

DISPOSITIONS



001844

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGMT
 6 847% DUE 11/16/00
 CUSIP # R32005793 ISSUED 11/15/00
 W. K. KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 370% DUE 03/15/01
 CUSIP # R07314652 ISSUED 03/14/01
 W. K. KELLOGG FDN TRUST-VANDERBILT/BNY

REPO MORGAN STANLEY TRI-PARTY (BNY)
 3 830% DUE 06/22/01
 CUSIP # R17215514 ISSUED 06/21/01
 W. K. KELLOGG FDN TRUST-VANDERBILT/BNY

REPO LEHMAN GOVT SEC TRI-PARTY
 4.132% DUE 05/31/01
 CUSIP # R15015136 ISSUED 05/30/01
 W. K. KELLOGG FDN TRUST-STMM

REPO BEAR STEARNS TRI PARTY
 3.787% DUE 08/08/01
 CUSIP # R21914753 ISSUED 08/07/01
 W. K. KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 3.820% DUE 08/09/01
 CUSIP # R22014367 ISSUED 08/08/01
 W. K. KELLOGG FDN TRUST-STMM

2,000,000.000	2,000,000.00	2,000,000.00	2,000,000.00	380.42	380.42
1,435,000.000	1,435,000.00	1,435,000.00	1,435,000.00	648.14	648.14
912,000.000	912,000.00	912,000.00	912,000.00	545.17	545.17
8,714,000.000	8,714,000.00	8,714,000.00	8,714,000.00	1,000.29	1,000.29
3,000,000.000	3,000,000.00	3,000,000.00	3,000,000.00	315.63	315.63
5,746,000.000	5,746,000.00	5,746,000.00	5,746,000.00	609.71	609.71

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,000,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660X DUE 09/27/00 CUSIP # R27005379 ISSUED 09/26/00	12,000,000 00	12,000,000 00	0	2,220 00
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 6 070X DUE 01/29/01 CUSIP # R02614489 ISSUED 01/26/01	11,901,000 00	11,901,000 00	0	6,019 92

11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 570X DUE 03/14/01 CUSIP # R07214045 ISSUED 03/13/01	11,901,000 00	11,901,000 00	0	6,019 92
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2,479,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 722X DUE 12/06/00 CUSIP # R34004904 ISSUED 12/05/00	2,479,000 00	2,479,000 00	0	462 92
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7,983,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070X DUE 05/24/01 CUSIP # R14314672 ISSUED 05/23/01	7,983,000 00	7,983,000 00	0	1,235 15
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7,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070X DUE 05/24/01 CUSIP # R14314672 ISSUED 05/23/01	7,000,000 00	7,000,000 00	0	791 39
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3,847,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 007X DUE 05/21/01 CUSIP # R13814101 ISSUED 05/18/01	3,847,000 00	3,847,000 00	0	1,284 74
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DISPOSITIONS



001846

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,648,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 632X DUE 05/03/01 CUSIP # R12214481 ISSUED 05/02/01 W K KELLOGG FDN TRUST-STM	15,648,000 00	15,648,000 00	2,013 59	2,013 59
12,595,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 570X DUE 03/05/01 CUSIP # R06115892 ISSUED 03/02/01 W K KELLOGG FDN TRUST-STM	12,595,000 00	12,595,000 00	5,846 18	5,846 18
16,063,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 017X DUE 03/26/01 CUSIP # R08214141 ISSUED 03/23/01 W K KELLOGG FDN TRUST-STM	16,063,000 00	16,063,000 00	6,716 34	6,716 34
1,435,000 000	REPO PARIBAS (BKNY) FED 3 630X DUE 09/04/01 CUSIP # R26116387 ISSUED 08/31/01 W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,435,000 00	1,435,000 00	213 26	213 26
13,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 537X DUE 09/20/00 CUSIP # R26303363 ISSUED 09/19/00 W K KELLOGG FDN TRUST-STM	13,000,000 00	13,000,000 00	2,360 76	2,360 76
1,035,000 000	REPO SALOMON BROTHERS INC. 5 420X DUE 02/13/01 CUSIP # R0431393Z ISSUED 02/12/01 W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,035,000 00	1,035,000 00	163 88	163 88

DISPOSITIONS



001847

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,648,000 000	REPO BEAR STEARNS TRI PARTY 5.287% DUE 04/17/01 CUSIP # R10614819 ISSUED 04/16/01 KELLOGG FDN TRUST-STMM	13,648,000 00	13,648,000 00	2,004 55	2,004 55
13,648,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 4.080% DUE 05/24/01 CUSIP # R14314349 ISSUED 05/23/01 KELLOGG FDN TRUST-STMM	2,252,000 00	2,252,000 00	255 23	255 23
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5.632% DUE 02/09/01 CUSIP # R03915312 ISSUED 02/08/01 KELLOGG FDN TRUST-STMM	11,901,000 00	11,901,000 00	1,862 01	1,862 01
1,750,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 3.632% DUE 08/31/01 CUSIP # R24214085 ISSUED 08/30/01 KELLOGG FDN TRUST-STMM	1,750,000 00	1,750,000 00	176 58	176 58
1,450,000 000	REPO SWISS BANK TRI PARTY 4.030% DUE 06/01/01 CUSIP # R15113695 ISSUED 05/31/01 KELLOGG FDN TRUST-VANDERBILT/BNY	1,450,000 00	1,450,000 00	216 29	216 29
19,884,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6.017% DUE 01/09/01 CUSIP # R00814411 ISSUED 01/08/01 KELLOGG FDN TRUST-STMM	19,884,000 00	19,884,000 00	3,323 67	3,323 67

DISPOSITIONS



001646

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R02514279 ISSUED 01/25/01 W.K. KELLOGG FDN TRUST-STMM	11,901,000 00	11,901,000 00	2,027 30	2,027 30
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 6.132% DUE 01/26/01 CUSIP # R08514597 ISSUED 03/26/01 W.K. KELLOGG FDN TRUST-STMM	20,000,000 00	20,000,000 00	2,851 39	2,851 39
19,884,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6.017% DUE 01/19/01 CUSIP # R01614585 ISSUED 01/18/01 W.K. KELLOGG FDN TRUST-STMM	19,884,000 00	19,884,000 00	3,323 67	3,323 67
3,522,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6.785% DUE 11/01/00 CUSIP # R30505292 ISSUED 10/31/00 W.K. KELLOGG FDN TRUST-STMM	3,522,000 00	3,522,000 00	663 80	663 80
4,025,000 000	REPO BEAR STEARNS TRI PARTY 3.850% DUE 07/12/01 CUSIP # R19213121 ISSUED 07/11/01 W.K. KELLOGG FDN TRUST-STMM	4,025,000 00	4,025,000 00	430.45	430.45
10,670,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.642% DUE 02/09/01 CUSIP # R03915629 ISSUED 02/08/01 W.K. KELLOGG FDN TRUST-STMM	10,670,000 00	10,670,000 00	1,672 37	1,672 37

DISPOSITIONS



001649

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,535,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 535% DUE 12/26/00 CUSIP # R35704663 ISSUED 12/22/00	2,535,000 00	2,535,000 00	1,840 69	1,840 69
10,975,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 910% DUE 10/02/00 CUSIP # R27303233 ISSUED 09/29/00	10,975,000 00	10,975,000 00	6,319 77	6,319 77
9,604,000 000	REPO BEAR STEARNS TRI PARTY 5 162% DUE 04/06/01 CUSIP # R09513755 ISSUED 04/05/01	9,604,000 00	9,604,000 00	1,377 24	1,377 24
3,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 11/08/00 CUSIP # R31204912 ISSUED 11/07/00	3,000,000 00	3,000,000 00	550 00	550 00
6,534,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 562% DUE 10/10/00 CUSIP # R28005381 ISSUED 10/06/00	6,534,000 00	6,534,000 00	4,764 38	4,764 38
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 6 070% DUE 01/30/01 CUSIP # R02915177 ISSUED 01/29/01	11,901,000 00	11,901,000 00	2,006 64	2,006 64

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
CUSIP # R24114132 ISSUED 08/29/01
3 63ZX DUE 08/30/01
W.K. KELLOGG FDN TRUST-STM

REPO MORGAN STANLEY TRI-PARTY (BNY)
3 830X DUE 07/10/01
CUSIP # R19014282 ISSUED 07/09/01
W.K. KELLOGG FDN TRUST-STM

REPO LEHMAN GOVT SEC TRI-PARTY
CUSIP # R10614887 ISSUED 04/16/01
5 257X DUE 04/17/01
W.K. KELLOGG FDN TRUST-STM

REPO PRUDENTIAL TRI-PARTY AGMT
6 72ZX DUE 10/11/00
CUSIP # R28403126 ISSUED 10/10/00
W.K. KELLOGG FDN TRUST-STM

REPO MERRILL LYNCH FIXED INCOME OPS
5 430X DUE 03/19/01
CUSIP # R07515844 ISSUED 03/16/01
W.K. KELLOGG FDN TRUST-VANDEBILT/BNY

REPO LEHMAN GOVT SEC TRI-PARTY
5 63ZX DUE 03/16/01
CUSIP # R07416912 ISSUED 03/15/01
W.K. KELLOGG FDN TRUST-STM

7,500,000.00 7,500,000.00 7,500,000.00 756.77

3,172,000.00 3,172,000.00 3,172,000.00 337.47

30,546,000.00 30,546,000.00 30,546,000.00 4,460.99

11,158,000.00 11,158,000.00 11,158,000.00 2,083.60

189,000.00 189,000.00 189,000.00 28.35

16,000,000.00 16,000,000.00 16,000,000.00 2,503.33



DISPOSITIONS



001851

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
3 955X DUE 05/29/01
CUSIP # R14514733 ISSUED 05/25/01
KELLOGG FDN TRUST-STMM
W K 2,252,000 000 2,252,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3 882X DUE 07/27/01
CUSIP # R20714493 ISSUED 07/26/01
KELLOGG FDN TRUST-STMM
W K 2,585,000 000 2,585,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 785X DUE 12/28/00
CUSIP # R36205505 ISSUED 12/27/00
KELLOGG FDN TRUST-STMM
W K 2,534,000 000 2,534,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3 945X DUE 05/29/01
CUSIP # R14514954 ISSUED 05/25/01
KELLOGG FDN TRUST-STMM
W K 7,000,000 000 7,000,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5 132X DUE 04/05/01
CUSIP # R09414156 ISSUED 04/04/01
KELLOGG FDN TRUST-STMM
W K 32,185,000 000 32,185,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
4 757X DUE 05/01/01
CUSIP # R12015935 ISSUED 04/30/01
KELLOGG FDN TRUST-STMM
W K 15,648,000 000 15,648,000 00

2,252,000 000	2,252,000 00	2,252,000 00	989 63
2,585,000 000	2,585,000 00	2,585,000 00	278 79
2,534,000 000	2,534,000 00	2,534,000 00	477 59
7,000,000 000	7,000,000 00	7,000,000 00	3,068 33
32,185,000 000	32,185,000 00	32,185,000 00	4,588 60
15,648,000 000	15,648,000 00	15,648,000 00	2,067 93

DISPOSITIONS



001852

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
5 570% DUE 03/07/01
CUSIP # R06515939 ISSUED 03/06/01
W K. KELLOGG FDN TRUST-STIM 12,595,000 00
12,595,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 580% DUE 11/30/00
CUSIP # R33404696 ISSUED 11/29/00
W K. KELLOGG FDN TRUST-STIM 1,500,000 00
1,500,000 000

REPO BK OF AMERICA NA
5 500% DUE 02/13/01
CUSIP # R04313687
W K KELLOGG FDN TRUST-VANDERBILT/BNY 1,267,000 00
1,267,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
6 007% DUE 01/19/01
CUSIP # R01814946 ISSUED 01/18/01
W K KELLOGG FDN TRUST-STIM 11,901,000 00
11,901,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 11/24/00
CUSIP # R32704931 ISSUED 11/22/00
W K KELLOGG FDN TRUST-STIM 2,038,000 00
2,038,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
6 660% DUE 09/15/00
CUSIP # R25805088 ISSUED 09/14/00
W K KELLOGG FDN TRUST-STIM 3,825,000 00
3,825,000 000

707 63

754 34

1,985 98

606 05

274 17

1,948 73

DISPOSITIONS



001053

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580% DUE 02/28/01
CUSIP # R05814585 ISSUED 02/27/01
KELLOGG BDN TRUST-STMM

5,202,000 000

5,202,000 00

5,202,000 00

806 31

REPO PRUDENTIAL TRI-PARTY AGRMT
6 562% DUE 09/20/00
CUSIP # R26303268 ISSUED 09/19/00
KELLOGG BDN TRUST-STMM

8,274,000 000

8,274,000 00

8,274,000 00

1,508 28

REPO BEAR STEARNS TRI PARTY
4 600% DUE 04/20/01
CUSIP # R10914746 ISSUED 04/19/01
KELLOGG BDN TRUST-STMM

13,648,000 000

13,648,000 00

13,648,000 00

1,743 91

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 10/20/00
CUSIP # R29305967 ISSUED 10/19/00
KELLOGG BDN TRUST-STMM

9,455,000 000

9,455,000 00

9,455,000 00

1,749 18

REPO MERRILL LYNCH TRI-PARTY (BNY)
3 450% DUE 08/23/01
CUSIP # R26117022 ISSUED 08/22/01
KELLOGG BDN TRUST-VANDEBILT/BNY

1,702,000.000

1,702,000 00

1,702,000 00

751 72

REPO LEHMAN GOVT SEC TRI-PARTY
5 070% DUE 04/11/01
CUSIP # R10015067 ISSUED 04/10/01
KELLOGG BDN TRUST-STMM

35,000,000 000

35,000,000 00

35,000,000 00

4,929 17

DISPOSITIONS



001854

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGMT
 6 660% DUE 10/26/00
 CUSIP # R29905913 ISSUED 10/25/00
 W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 517% DUE 03/19/01
 CUSIP # R07515953 ISSUED 03/16/01
 W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 705% DUE 05/02/01
 CUSIP # R12115700 ISSUED 05/01/01
 W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY & CO
 3 690% DUE 08/21/01
 CUSIP # R22214378 ISSUED 01/08/10
 W K KELLOGG FDN TRUST-VANDERBILT/BNY

REPO LEHMAN GOVT SEC TRI-PARTY
 4 070% DUE 06/15/01
 CUSIP # R16514075 ISSUED 06/14/01
 W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 4 580% DUE 04/20/01
 CUSIP # R10914408 ISSUED 04/19/01
 W K KELLOGG FDN TRUST-STMM

1,447.44

8,467.98

823.24

214.94

133.97

612.07

DISPOSITIONS



001855

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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26,306,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R08714243 ISSUED 03/28/01 5 132% DUE 03/29/01 W K KELLOGG FDN TRUST-STM	26,306,000 00	26,306,000 00		3,750 43
7,513,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) CUSIP # R07215126 ISSUED 03/13/01 5 580% DUE 03/14/01 W K KELLOGG FDN TRUST-STM	7,513,000 00	7,513,000 00		1,164 52
9,701,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660% DUE 10/18/00 CUSIP # R29103940 ISSUED 10/17/00 W K KELLOGG FDN TRUST-STM	9,701,000 00	9,701,000 00		1,794 69
1,185,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070% DUE 06/14/01 CUSIP # R16414720 ISSUED 06/13/01 W K KELLOGG FDN TRUST-STM	1,185,000 00	1,185,000 00		133 97
2,958,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 625% DUE 11/13/00 CUSIP # R31505474 ISSUED 11/10/00 W K KELLOGG FDN TRUST-STM	2,958,000 00	2,958,000 00		1,633 06
7,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 007% DUE 06/22/01 CUSIP # R17215740 ISSUED 06/21/01 W K KELLOGG FDN TRUST-STM	7,000,000 00	7,000,000 00		779 24

DISPOSITIONS



001656

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS TRI PARTY
 3 850% DUE 08/03/01
 CUSIP # R21414091 ISSUED 08/02/01
 W.K. KELLOGG FDN TRUST-STMM
 4,425,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.725% DUE 09/06/00
 CUSIP # R24904544 ISSUED 09/05/00
 W.K. KELLOGG FDN TRUST-STMM
 6,664,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
 3 757% DUE 08/21/01
 CUSIP # R23214801 ISSUED 08/20/01
 W.K. KELLOGG FDN TRUST-STMM
 8,129,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.750% DUE 09/06/00
 CUSIP # R24904547 ISSUED 09/05/00
 W.K. KELLOGG FDN TRUST-STMM
 5,500,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 642% DUE 02/21/01
 CUSIP # R05114332 ISSUED 02/20/01
 W.K. KELLOGG FDN TRUST-STMM
 5,304,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 537% DUE 10/10/00
 CUSIP # R28006950 ISSUED 10/06/00
 W.K. KELLOGG FDN TRUST-STMM
 12,589,000.000

4,425,000.00 4,425,000.00 4,425,000.00 473 23

6,664,000.00 6,664,000.00 6,664,000.00 1,244 87

8,129,000.00 8,129,000.00 8,129,000.00 848 46

5,500,000.00 5,500,000.00 5,500,000.00 1,031 25

5,304,000.00 5,304,000.00 5,304,000.00 831 33

12,589,000.00 12,589,000.00 12,589,000.00 9,144 51

DISPOSITIONS



001857

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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3,750,000 000	REPO SWISS BANK TRI PARTY 6.450% DUE 12/18/00 CUSIP # R3500485Z ISSUED 12/15/00	3,750,000 00	3,750,000 00	3,750,000.00	2,015 63
1,967,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 3 820X DUE 07/20/01 CUSIP # R20013234 ISSUED 07/19/01	1,967,000 00	1,967,000 00	1,967,000 00	208 72
10,428,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 017X DUE 01/09/01 CUSIP # R00814434 ISSUED 01/08/01	10,428,000 00	10,428,000 00	10,428,000 00	1,743 07
14,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 725X DUE 10/03/00 CUSIP # R27603178 ISSUED 10/02/00	14,000,000 00	14,000,000 00	14,000,000 00	2,615 28
4,985,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 642X DUE 08/30/01 CUSIP # R24114840 ISSUED 08/29/01	4,985,000 00	4,985,000 00	4,985,000 00	504 39
1,972,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070X DUE 06/06/01 CUSIP # R1561416Z ISSUED 06/05/01	1,972,000.00	1,972,000 00	1,972,000 00	222 95

1,972,000 000		1,972,000.00	1,972,000 00	1,972,000 00	222 95
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DISPOSITIONS



001658

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 4.517% DUE 05/15/01
 CUSIP # R13414470 ISSUED 05/14/01
 W K KELLOGG FDN TRUST-STMM 3,943,000 000
 3,943,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
 6.60% DUE 11/07/00
 CUSIP # R3110327 ISSUED 11/06/00
 W K KELLOGG FDN TRUST-STMM 5,346,000 000
 5,346,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.662% DUE 09/05/00
 CUSIP # R24506358 ISSUED 09/01/00
 W K KELLOGG FDN TRUST-STMM 5,730,000 000
 5,730,000 000

REPO BEAR STEARNS TRI PARTY
 4.287% DUE 06/01/01
 CUSIP # R15114383 ISSUED 05/31/01
 W K KELLOGG FDN TRUST-STMM 8,716,000 000
 8,716,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
 6.597% DUE 10/10/00
 CUSIP # R28006427 ISSUED 10/06/00
 W K KELLOGG FDN TRUST-STMM 11,158,000 000
 11,158,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.580% DUE 12/12/00
 CUSIP # R34605354 ISSUED 12/11/00
 W K KELLOGG FDN TRUST-STMM 2,758,000 000
 2,758,000 000

2,758,000 000
 2,758,000 000
 504 10
 504.10

11,158,000 000
 11,158,000 000
 8,179 43
 8,179 43

8,716,000 000
 8,716,000 000
 1,038 05
 1,038 05

5,730,000 000
 5,730,000 000
 4,241 79
 4,241 79

5,346,000 000
 5,346,000 000
 989 01
 989 01

3,943,000 000
 3,943,000 000
 494 79
 494 79

DISPOSITIONS



001659

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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15,000,000 000	REPO SALOMON TRI-PARTY (BNY) CUSIP # R35005911 ISSUED 12/15/00 6 470% DUE 12/18/00	15,000,000 00	15,000,000 00	15,000,000 00	8,087.50
5,748,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R22614404 ISSUED 08/14/01 3 820% DUE 08/15/01	5,748,000 00	5,748,000 00	5,748,000 00	609.93
3,004,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) CUSIP # R32205469 ISSUED 11/17/00 6 600% DUE 11/20/00	3,004,000 00	3,004,000 00	3,004,000 00	1,652.20
10,825,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) CUSIP # R29103359 ISSUED 10/17/00 6 600% DUE 10/18/00	10,825,000 00	10,825,000 00	10,825,000 00	1,984.58
5,158,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT CUSIP # R27603492 ISSUED 09/02/00 6 750% DUE 10/03/00	5,158,000 00	5,158,000 00	5,158,000 00	967.13
1,435,000 000	REPO BK OF AMERICA NA CUSIP # R26816286 ISSUED 08/30/01 3 500% DUE 08/31/01	1,435,000 00	1,435,000 00	1,435,000 00	210.87

1,435,000 000		1,435,000 00	1,435,000 00	1,435,000 00	210.87
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DISPOSITIONS



001660

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,006,000.000	W K REPO LEHMAN GOVT SEC TRI-PARTY 3 820% DUE 07/10/01 CUSIP # R19014628 ISSUED 07/09/01	12,006,000.00	12,006,000.00	12,006,000.00	1,273.97
12,006,000.000	W K REPO PRUDENTIAL TRI-PARTY AGMT 6 660% DUE 12/12/00 CUSIP # R34605983 ISSUED 12/11/00	2,654,000.00	2,654,000.00	2,654,000.00	490.99
2,654,000.000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 5 142% DUE 03/29/01 CUSIP # R08715008 ISSUED 03/28/01	12,315,000.00	12,315,000.00	12,315,000.00	1,759.16
12,315,000.000	W K REPO BEAR STEARNS TRI PARTY 3 975% DUE 08/01/01 CUSIP # R21214021 ISSUED 07/31/01	2,057,000.00	2,057,000.00	2,057,000.00	227.13
2,057,000.000	W K REPO LEHMAN GOVT SEC TRI-PARTY 4 695% DUE 05/02/01 CUSIP # R12116328 ISSUED 05/01/01	15,648,000.00	15,648,000.00	15,648,000.00	2,040.76
15,648,000.000	W K REPO LEHMAN GOVT SEC TRI-PARTY 6.007% DUE 01/10/01 CUSIP # R00914399 ISSUED 01/09/01	12,176,000.00	12,176,000.00	12,176,000.00	2,031.87

12,176,000.000	W K	12,176,000.00	12,176,000.00	12,176,000.00	2,031.87
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DISPOSITIONS



001861

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 642% DUE 01/04/01
CUSIP # R00315786 ISSUED 01/03/01
W K KELLOGG FDN TRUST-STIM

9,551,000 000

9,551,000 00

9,551,000 00

1,762 29

REPO LEHMAN GOVT SEC TRI-PARTY
4 570% DUE 04/20/01
CUSIP # R10915672 ISSUED 04/19/01
W K KELLOGG FDN TRUST-STIM

25,493,000 000

25,493,000 00

25,493,000 00

3,236 19

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 09/28/00
CUSIP # R27103767 ISSUED 09/27/00
W K KELLOGG FDN TRUST-STIM

11,000,000 000

11,000,000 00

11,000,000 00

2,035 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 687% DUE 10/11/00
CUSIP # R28404017 ISSUED 10/10/00
W K KELLOGG FDN TRUST-STIM

6,536,000 000

6,536,000 00

6,536,000 00

1,214 15

REPO BEAR STEARNS TRI PARTY
5 350% DUE 04/03/01
CUSIP # R09213929 ISSUED 04/02/01
W K KELLOGG FDN TRUST-STIM

8,902,000 000

8,902,000 00

8,902,000 00

1,322 94

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 537% DUE 10/23/00
CUSIP # R29403001 ISSUED 10/20/00
W K KELLOGG FDN TRUST-STIM

10,821,000 000

10,821,000 00

10,821,000 00

5,895 19

DISPOSITIONS



001862

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
4 080% DUE 05/25/01
CUSIP # R14414106 ISSUED 05/24/01
W K. KELLOGG FDN TRUST-STMM

2,252,000.000

2,252,000.00

2,252,000.00

REPO DEUTSCHE BANC ALK BROWN INC
3 710% DUE 08/09/01
CUSIP # R21214919 ISSUED 07/31/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY

2,218,000.000

2,218,000.00

2,218,000.00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 662% DUE 09/18/00
CUSIP # R25904496 ISSUED 09/15/00
W K KELLOGG FDN TRUST-STMM

10,000,000.000

10,000,000.00

10,000,000.00

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580% DUE 03/08/01
CUSIP # R06613593 ISSUED 03/07/01
W K KELLOGG FDN TRUST-STMM

7,513,000.000

7,513,000.00

7,513,000.00

REPO LEHMAN GOVT SEC TRI-PARTY
4 132% DUE 05/30/01
CUSIP # R14913481 ISSUED 05/29/01
W K KELLOGG FDN TRUST-STMM

7,000,000.000

7,000,000.00

7,000,000.00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 10/05/00
CUSIP # R27804838 ISSUED 10/04/00
W K KELLOGG FDN TRUST-STMM

10,975,000.000

10,975,000.00

10,975,000.00

2,030.38

803.54

1,164.52

5,552.08

326.54

255.23

DISPOSITIONS



001863

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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1,561,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT CUSIP # R33405900 ISSUED 11/29/00 6 60X DUE 11/30/00 KELLOGG FDN TRUST-STMM	1,561,000 00	1,561,000 00		288 79
1,561,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 725X DUE 11/02/00 CUSIP # R30604165 ISSUED 11/01/00 KELLOGG FDN TRUST-STMM	3,000,000 00	3,000,000 00		560 42
16,638,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6 705X DUE 12/29/00 CUSIP # R36304780 ISSUED 12/28/00 KELLOGG FDN TRUST-STMM	16,638,000 00	16,638,000 00		3,098 83
18,000,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 687X DUE 09/18/00 CUSIP # R25904288 ISSUED 09/15/00 KELLOGG FDN TRUST-STMM	18,000,000 00	18,000,000 00		10,031 25
5,853,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5 642X DUE 03/06/01 CUSIP # R06416357 ISSUED 03/05/01 KELLOGG FDN TRUST-STMM	5,853,000 00	5,853,000 00		917 38
1,355,000 000	REPO LEHMAN-LBI 4 380X DUE 05/10/01 CUSIP # R12913862 KELLOGG FDN TRUST-VANDERBILT/BNY	1,355,000 00	1,355,000 00		204 00

DISPOSITIONS



001864

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS TRI PARTY
4 537% DUE 05/15/01
CUSIP # R13414264 ISSUED 05/14/01
W K. KELLOGG FDN TRUST-STMM
10,806,000.000

10,806,000.00
10,806,000.00

1,362.01
1,362.01

REPO BEAR STEARNS TRI PARTY
4 537% DUE 04/24/01
CUSIP # R11315365 ISSUED 04/23/01
W K KELLOGG FDN TRUST-STMM
16,938,000.000

16,938,000.00
16,938,000.00

2,134.89
2,134.89

REPO LEHMAN GOVT SEC TRI-PARTY
3 570% DUE 08/27/01
CUSIP # R23614472 ISSUED 08/24/01
W K KELLOGG FDN TRUST-STMM
7,669,000.000

7,669,000.00
7,669,000.00

2,281.53
2,281.53

REPO BEAR STEARNS TRI PARTY
3.787% DUE 08/13/01
CUSIP # R22214854 ISSUED 08/10/01
W K KELLOGG FDN TRUST-STMM
3,000,000.000

3,000,000.00
3,000,000.00

946.88
946.88

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 205% DUE 03/30/01
CUSIP # R08814403 ISSUED 03/29/01
W K KELLOGG FDN TRUST-STMM
15,000,000.000

15,000,000.00
15,000,000.00

2,168.75
2,168.75

REPO SWISS BANK TRI PARTY
6 450% DUE 12/19/00
CUSIP # R35305386 ISSUED 12/18/00
W K KELLOGG FDN TRUST-STMM
3,750,000.000

3,750,000.00
3,750,000.00

671.88
671.88

DISPOSITIONS



001865

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,069,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 6 195X DUE 01/17/01 CUSIP # R01616418 ISSUED 01/16/01 KELLOGG FDN TRUST-STMM	11,069,000 00	11,069,000 00		1,904 79
19,884,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6 017X DUE 01/10/01 CUSIP # R00914190 ISSUED 01/09/01 KELLOGG FDN TRUST-STMM	19,884,000 00	19,884,000 00		3,323 67
18,606,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5 142X DUE 03/27/01 CUSIP # R08514532 ISSUED 03/26/01 KELLOGG FDN TRUST-STMM	18,606,000 00	18,606,000 00		2,657 82
2,222,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 132X DUE 06/05/01 CUSIP # R15514813 ISSUED 06/04/01 KELLOGG FDN TRUST-STMM	2,222,000 00	2,222,000 00		255 07
13,979,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5 142X DUE 04/06/01 CUSIP # R09514598 ISSUED 04/05/01 KELLOGG FDN TRUST-STMM	13,979,000 00	13,979,000 00		1,996 86
13,648,000 000	REPO BEAR STEARNS TRI PARTY 5 100X DUE 04/19/01 CUSIP # R10816880 ISSUED 04/18/01 KELLOGG FDN TRUST-STMM	13,648,000 00	13,648,000 00		1,933 47

DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BMY)
 4.080% DUE 06/25/01
 CUSIP # R17314809 ISSUED 06/22/01
 W K KELLOGG FDN TRUST-STMM
 6,991,000 000

REPO PRUDENTIAL TRI-PARTY AGMT
 6.687% DUE 11/17/00
 CUSIP # R32105140 ISSUED 11/16/00
 W K KELLOGG FDN TRUST-STMM
 5,426,000 000

REPO MORGAN STANLEY TRI-PARTY (BMY)
 6.662% DUE 10/11/00
 CUSIP # R28404261 ISSUED 10/10/00
 W K KELLOGG FDN TRUST-STMM
 12,589,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 3.882% DUE 07/06/01
 CUSIP # R18614233 ISSUED 07/05/01
 W K KELLOGG FDN TRUST-STMM
 14,000,000 000

REPO MORGAN STANLEY TRI-PARTY (BMY)
 6.600% DUE 09/11/00
 CUSIP # R25204242 ISSUED 09/08/00
 W K KELLOGG FDN TRUST-STMM
 6,401,000 000

REPO MORGAN STANLEY TRI-PARTY (BMY)
 4.517% DUE 05/15/01
 CUSIP # R13415367 ISSUED 05/14/01
 W K KELLOGG FDN TRUST-STMM
 13,141,000 000

6,991,000 00
 6,991,000 00
 2,376 94

5,426,000 00
 5,426,000 00
 1,007 95

12,589,000 00
 12,589,000 00
 2,329 84

14,000,000 00
 14,000,000 00
 1,509 86

6,401,000 00
 6,401,000 00
 3,520 55

13,141,000 00
 13,141,000 00
 1,649 01



DISPOSITIONS



001667

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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9,456,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 597% DUE 10/23/00 CUSIP # R29404293 ISSUED 10/20/00 KELLOGG FDN TRUST-STMM	9,456,000 00	9,456,000 00	5,198 83	5,198 83
9,456,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 750% DUE 11/02/00 CUSIP # R30604157 ISSUED 11/01/00 KELLOGG FDN TRUST-STMM	2,896,000 00	2,896,000 00	543 00	543 00
2,896,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 070% DUE 05/25/01 CUSIP # R14414777 ISSUED 05/24/01 KELLOGG FDN TRUST-STMM	7,000,000 00	7,000,000 00	791 39	791 39
7,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 09/28/00 CUSIP # R27104200 ISSUED 09/27/00 KELLOGG FDN TRUST-STMM	8,007,000 00	8,007,000 00	1,467 95	1,467 95
8,007,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 625% DUE 09/28/00 CUSIP # R27104419 ISSUED 09/27/00 KELLOGG FDN TRUST-STMM	9,345,000 00	9,345,000 00	1,719 74	1,719 74
9,345,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 642% DUE 08/31/01 CUSIP # R24214128 ISSUED 08/30/01 KELLOGG FDN TRUST-STMM	1,700,000 00	1,700,000 00	172 01	172 01

DISPOSITIONS



001666

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
3 945% DUE 08/01/01
CUSIP # R21215242 ISSUED 07/31/01
W K KELLOGG FDN TRUST-STMM

REPO PRUDENTIAL TRI-PARTY AGMT
6 722% DUE 09/18/00
CUSIP # R25904189 ISSUED 09/15/00
W K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
4 007% DUE 06/08/01
CUSIP # R15814671 ISSUED 06/07/01
W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
4 080% DUE 05/25/01
CUSIP # R14414447 ISSUED 05/24/01
W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 580% DUE 12/13/00
CUSIP # R34704454 ISSUED 12/12/00
W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
5.517% DUE 03/20/01
CUSIP # R07814105 ISSUED 03/19/01
W K KELLOGG FDN TRUST-STMM

2,213,000 00 2,213,000 00 2,213,000 00 242 51

10,245,000 00 10,245,000 00 10,245,000 00 5,739 33

1,294,000 00 1,294,000 00 1,294,000 00 144 05

4,165,000 00 4,165,000 00 4,165,000 00 472 03

2,736,000 00 2,736,000 00 2,736,000 00 500 08

15,575,000 00 15,575,000 00 15,575,000 00 2,387 09

DISPOSITIONS



001869

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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5,202,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 64Z DUE 02/21/01 CUSIP # R05115811 ISSUED 02/20/01	5,202,000 00	5,202,000 00	5,202,000 00	815 34
5,202,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600X DUE 11/07/00 CUSIP # R31105363 ISSUED 11/06/00	3,000,000 00	3,000,000 00	3,000,000 00	550 00
3,000,000 000	REPO BEAR STEARNS TRI PARTY 4 662Z DUE 05/03/01 CUSIP # R12215694 ISSUED 05/02/01	10,764,000 00	10,764,000 00	10,764,000 00	1,394 09
10,764,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 830X DUE 06/28/01 CUSIP # R17814883 ISSUED 06/27/01	2,496,000 00	2,496,000 00	2,496,000 00	265 55
2,496,000 000	REPO BEAR STEARNS TRI PARTY 3 787X DUE 07/18/01 CUSIP # R19815429 ISSUED 07/17/01	2,119,000 00	2,119,000 00	2,119,000 00	222 94
2,119,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 517X DUE 02/26/01 CUSIP # R05414552 ISSUED 02/23/01	5,202,000 00	5,202,000 00	5,202,000 00	2,391 84
5,202,000 000		5,202,000 00	5,202,000 00	5,202,000 00	2,391 84

DISPOSITIONS



001070

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
5 517% DUE 02/26/01
CUSIP # R05414655 ISSUED 02/23/01
W K KEILOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 267% DUE 06/01/01
CUSIP # R15114776 ISSUED 05/31/01
W K KEILOGG FDN TRUST-STMM

REPO PRUDENTIAL TRI-PARTY AGMT
6 625% DUE 11/07/00
CUSIP # R3105800 ISSUED 11/06/00
W K KEILOGG FDN TRUST-STMM

REPO FIRST UNION CAPITAL MKTS CORP
3.940% DUE 06/25/01
CUSIP # R17314096 ISSUED 06/22/01
W K KEILOGG FDN TRUST-VANDERBILT/BNY

REPO BEAR STEARNS TRI PARTY
3 850% DUE 08/09/01
CUSIP # R22015892 ISSUED 08/08/01
W K KEILOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
5 007% DUE 03/26/01
CUSIP # R08215995 ISSUED 03/23/01
W K KEILOGG FDN TRUST-STMM

8,312,000.00 8,312,000.00 8,312,000.00 8,312,000.00 3,821.79 3,821.79

2,252,000.00 2,252,000.00 2,252,000.00 2,252,000.00 266.96 266.96

2,896,000.00 2,896,000.00 2,896,000.00 2,896,000.00 532.94 532.94

463,000.00 463,000.00 463,000.00 463,000.00 69.96 69.96

3,000,000.00 3,000,000.00 3,000,000.00 3,000,000.00 320.83 320.83

23,171,000.00 23,171,000.00 23,171,000.00 23,171,000.00 9,669.07 9,669.07

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
3 632X DUE 08/23/01
CUSIP # R23414562 ISSUED 08/22/01
KELLOGG BDN TRUST-STMM

7,668,000 000

7,668,000 00

7,668,000 00

773 72

REPO PRUDENTIAL TRI-PARTY AGRMT
6 785X DUE 10/03/00
CUSIP # R27604991 ISSUED 10/02/00
KELLOGG BDN TRUST-STMM

10,975,000 000

10,975,000 00

10,975,000 00

2,068 48

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660X DUE 11/08/00
CUSIP # R31205567 ISSUED 11/07/00
KELLOGG BDN TRUST-STMM

5,346,000 000

5,346,000 00

5,346,000 00

989 01

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 142X DUE 04/18/01
CUSIP # R10715039 ISSUED 04/17/01
KELLOGG BDN TRUST-VANDERBILT/BNY

463,000 000

463,000 00

463,000 00

69 96

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 080X DUE 01/29/01
CUSIP # R02615191 ISSUED 01/26/01
KELLOGG BDN TRUST-STMM

10,914,000 000

10,914,000 00

10,914,000 00

5,529 76

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 142X DUE 06/18/01
CUSIP # R10715141 ISSUED 04/17/01
KELLOGG BDN TRUST-STMM

4,811,000 000

4,811,000 00

4,811,000 00

687 24

DISPOSITIONS



001872

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
6.580% DUE 12/22/00
CUSIP # R35605956 ISSUED 12/21/00
W K KELLOGG FDN TRUST-STMM
17,553,000.00

17,553,000.000

17,553,000.00

17,553,000.00

3,208.30

REPO PRUDENTIAL TRI-PARTY AGMT
6.562% DUE 09/21/00
CUSIP # R26404114 ISSUED 09/20/00
W K KELLOGG FDN TRUST-STMM
8,279,000.000

8,279,000.000

8,279,000.00

8,279,000.00

1,509.19

REPO MORGAN STANLEY TRI-PARTY (BNY)
6.600% DUE 10/13/00
CUSIP # R28605816 ISSUED 10/12/00
W K KELLOGG FDN TRUST-STMM
11,071,000.000

11,071,000.000

11,071,000.00

11,071,000.00

2,029.68

REPO PRUDENTIAL TRI-PARTY AGMT
6.875% DUE 10/02/00
CUSIP # R27304948 ISSUED 09/29/00
W K KELLOGG FDN TRUST-STMM
3,358,000.000

3,358,000.000

3,358,000.00

3,358,000.00

1,923.85

REPO LEHMAN GOVT SEC TRI-PARTY
6.007% DUE 01/09/01
CUSIP # R00814776 ISSUED 01/08/01
W K KELLOGG FDN TRUST-STMM
12,176,000.000

12,176,000.000

12,176,000.00

12,176,000.00

2,031.87

REPO MORGAN STANLEY TRI-PARTY (BNY)
5.080% DUE 04/12/01
CUSIP # R10115474 ISSUED 04/11/01
W K KELLOGG FDN TRUST-STMM
4,282,000.000

4,282,000.000

4,282,000.00

4,282,000.00

604.24

DISPOSITIONS



001673

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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13,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R17614263 ISSUED 06/27/01 3 820% DUE 06/28/01	13,000,000 00	13,000,000 00		1,379.44
13,000,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) CUSIP # R17614973 ISSUED 06/25/01 4 080% DUE 06/26/01	5,570,000 00	5,570,000 00		631.27
5,570,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R20513036 ISSUED 07/24/01 3 820% DUE 07/25/01	2,834,000 00	2,834,000 00		300.72
2,834,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) CUSIP # R08814753 ISSUED 03/29/01 5 205% DUE 03/30/01	12,523,000 00	12,523,000 00		1,810.62
12,523,000 000	REPO BEAR STEARNS TRI PARTY CUSIP # R20014485 ISSUED 07/19/01 3 850% DUE 07/20/01	2,058,000 00	2,058,000 00		220.09
2,654,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT CUSIP # R34704229 ISSUED 12/12/00 6 660% DUE 12/13/00	2,654,000 00	2,654,000 00		490.99

2,654,000 000		2,654,000 00	2,654,000 00		490.99
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DISPOSITIONS



001874

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 850% DUE 10/02/00
 CUSIP # R27304637 ISSUED 09/29/00
 W.K. KELLOGG FDN TRUST-STMM
 14,000,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 350% DUE 02/26/01
 CUSIP # R05414380 ISSUED 02/23/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY
 1,267,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 4 507% DUE 04/23/01
 CUSIP # R11016340 ISSUED 04/20/01
 W K KELLOGG FDN TRUST-STMM
 25,259,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6.662% DUE 09/08/00
 CUSIP # R25104171 ISSUED 09/07/00
 W K KELLOGG FDN TRUST-STMM
 6,572,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 017% DUE 03/26/01
 CUSIP # R08215413 ISSUED 03/23/01
 W K KELLOGG FDN TRUST-STMM
 14,350,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 3.955% DUE 05/29/01
 CUSIP # R14515859 ISSUED 05/25/01
 W K. KELLOGG FDN TRUST-STMM
 4,167,000 000

14,000,000 00
 14,000,000 00
 7,991.67

1,267,000 00
 1,267,000 00
 603 94

25,259,000 00
 25,259,000 00
 9,487.91

6,572,000 00
 6,572,000 00
 1,216.28

14,350,000 00
 14,350,000 00
 6,000.09

4,167,000 00
 4,167,000 00
 1,831.17

DISPOSITIONS



001875

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,878,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT CUSIP # R30004744 ISSUED 10/26/00 6 625% DUE 10/27/00	4,878,000 00	4,878,000 00		897.69
4,878,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R04314327 ISSUED 02/12/01 5 570% DUE 02/13/01	11,339,000 00	11,339,000 00		1,754.40
11,339,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) CUSIP # R00415011 ISSUED 01/04/01 6 142% DUE 01/05/01	10,594,000 00	10,594,000 00		1,807.60
10,594,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R04415133 ISSUED 02/13/01 5 570% DUE 02/14/01	11,339,000 00	11,339,000 00		1,754.40
11,339,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT CUSIP # R25104663 ISSUED 09/07/00 6 722% DUE 09/08/00	5,944,000 00	5,944,000 00		1,109.96
5,944,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R16315826 ISSUED 06/12/01 4 070% DUE 06/13/01	1,294,000 00	1,294,000 00		146.29

1,294,000 000	1,294,000 00	1,294,000 00	1,294,000 00		146.29
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DISPOSITIONS



001076

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
5 570X DUE 02/28/01
CUSIP # R05814125 ISSUED 02/27/01
W K KELLOGG FDN TRUST-STMM
7,101,000 00

REPO MERRILL LYNCH TRI-PARTY (DNY)
4 580X DUE 04/27/01
CUSIP # R11615482 ISSUED 04/26/01
W K KELLOGG FDN TRUST-STMM
3,634,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3 757X DUE 08/13/01
CUSIP # R22215360 ISSUED 08/10/01
W K KELLOGG FDN TRUST-STMM
5,745,000 00

REPO BEAR STEARNS TRI PARTY
3 850X DUE 07/24/01
CUSIP # R20414768 ISSUED 07/23/01
W K KELLOGG FDN TRUST-STMM
2,048,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5.570X DUE 03/09/01
CUSIP # R06715964 ISSUED 03/08/01
W K KELLOGG FDN TRUST-STMM
7,971,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
4 070X DUE 06/25/01
CUSIP # R17315935 ISSUED 06/22/01
W K KELLOGG FDN TRUST-STMM
7,000,000 00

1,098 68

462 33

1,798 90

219 02

1,233 29

2,374 17

DISPOSITIONS



001877

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
CUSIP # R06015610 ISSUED 03/01/01
5 642% DUE 03/02/01

6,021,000 00
6,021,000 00
6,021,000.00

943 71
943 71

REPO DEUTSCHE TRI-PARTY AGMT
3.880% DUE 06/08/01
CUSIP # R15814433 ISSUED 06/07/01

2,217,000 00
2,217,000 00
2,217,000.00

326 39
326 39

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 455% DUE 12/26/00
CUSIP # R35705079 ISSUED 12/22/00

14,501,000 00
14,501,000 00
14,501,000 00

10,400 44
10,400 44

REPO BEAR STEARNS TRI PARTY
3 912% DUE 07/06/01
CUSIP # R18615023 ISSUED 07/05/01

4,180,000 00
4,180,000 00
4,180,000.00

454 28
454 28

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580% DUE 02/13/01
CUSIP # R04314470 ISSUED 02/12/01

5,202,000 00
5,202,000 00
5,202,000 00

806 31
806 31

REPO LEHMAN GOVT SEC TRI-PARTY
4 007% DUE 06/20/01
CUSIP # R17016691 ISSUED 06/19/01

19,000,000 00
19,000,000 00
19,000,000 00

2,115 07
2,115 07

19,000,000 000
19,000,000 000

DISPOSITIONS



001678

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 017X DUE 01/19/01
CUSIP # R01816425 ISSUED 01/18/01
W K KELLOGG FDN TRUST-STMM
7,957,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 830X DUE 02/01/01
CUSIP # R03114325 ISSUED 01/31/01
W K KELLOGG FDN TRUST-STMM
9,176,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
3 757X DUE 07/23/01
CUSIP # R20113360 ISSUED 07/20/01
W K KELLOGG FDN TRUST-STMM
2,889,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
6 722X DUE 12/01/00
CUSIP # R33505018 ISSUED 11/30/00
W K KELLOGG FDN TRUST-STMM
1,437,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580X DUE 02/15/01
CUSIP # R04516450 ISSUED 02/14/01
W K KELLOGG FDN TRUST-STMM
10,674,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
5 132X DUE 04/18/01
CUSIP # R10715770 ISSUED 04/17/01
W K KELLOGG FDN TRUST-STMM
30,546,000.000

30,546,000.000
30,546,000.000
4,354.93

10,674,000.000
10,674,000.000
1,654.47

1,437,000.000
1,437,000.000
268.34

2,889,000.000
2,889,000.000
904.62

9,176,000.000
9,176,000.000
1,486.00

7,957,000.000
7,957,000.000
1,330.03

DISPOSITIONS



001879

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY & CO
3 450% DUE 08/27/01
CUSIP # R26218714 ISSUED 08/24/01
KELLOGG FDN TRUST-VANDEBILT/BNY
M K 1,356,000 000

1,356,000 00
1,356,000 00

204 15
204 15

REPO LEHMAN GOVT SEC TRI-PARTY
5 570% DUE 03/08/01
CUSIP # R06616254 ISSUED 03/07/01
KELLOGG FDN TRUST-STMM
M K 12,595,000 000

12,595,000 00
12,595,000 00

1,948 73
1,948 73

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 517% DUE 03/20/01
CUSIP # R07816310 ISSUED 03/19/01
KELLOGG FDN TRUST-STMM
M K 17,210,000 000

17,210,000 00
17,210,000 00

2,637 67
2,637 67

REPO PRUDENTIAL TRI-PARTY AGRMT
6 625% DUE 11/09/00
CUSIP # R31304783 ISSUED 11/08/00
KELLOGG FDN TRUST-STMM
M K 2,954,000 000

2,954,000 00
2,954,000 00

543 62
543 62

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580% DUE 02/13/01
CUSIP # R04314825 ISSUED 02/12/01
KELLOGG FDN TRUST-STMM
M K 10,670,000 000

10,670,000 00
10,670,000 00

1,653 85
1,653 85

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 11/09/00
CUSIP # R31304131 ISSUED 11/08/00
KELLOGG FDN TRUST-STMM
M K 5,285,000 000

5,285,000 00
5,285,000 00

977 73
977 73

DISPOSITIONS



001680

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SBC TRI-PARTY
5.507% DUE 03/20/01
CUSIP # R07817254 ISSUED 03/19/01
W K KELLOGG FDN TRUST-STMM

20,000,000.000

20,000,000.00

20,000,000.00

3,059.72

REPO MORGAN STANLEY TRI-PARTY (BNY)
6.642% DUE 12/01/00
CUSIP # R33506431 ISSUED 11/30/00
W K KELLOGG FDN TRUST-STMM

1,500,000.000

1,500,000.00

1,500,000.00

276.77

REPO PRUDENTIAL TRI-PARTY AGRMT
6.785% DUE 10/17/00
CUSIP # R29005887 ISSUED 10/16/00
W K KELLOGG FDN TRUST-STMM

9,641,000.000

9,641,000.00

9,641,000.00

1,817.06

REPO PRUDENTIAL TRI-PARTY AGRMT
6.722% DUE 11/21/00
CUSIP # R32504940 ISSUED 11/20/00
W K KELLOGG FDN TRUST-STMM

6,000,000.000

6,000,000.00

6,000,000.00

1,120.42

REPO PRUDENTIAL TRI-PARTY AGRMT
6.597% DUE 09/21/00
CUSIP # R26405203 ISSUED 09/20/00
W K KELLOGG FDN TRUST-STMM

12,000,000.000

12,000,000.00

12,000,000.00

2,199.17

REPO PRUDENTIAL TRI-PARTY AGRMT
6.660% DUE 09/11/00
CUSIP # R25204577 ISSUED 09/08/00
W K KELLOGG FDN TRUST-STMM

5,944,000.000

5,944,000.00

5,944,000.00

3,298.92

5,944,000.000

DISPOSITIONS



001881

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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11,901,000.000	REPO LEHMAN GOVT SEC TRI-PARTY 5 820% DUE 02/01/01 CUSIP # R03115837 ISSUED 01/31/01 W K KELLOGG FDN TRUST-STMM	11,901,000.00	11,901,000.00	11,901,000.00	1,924.00
25,692,000.000	REPO LEHMAN GOVT SEC TRI-PARTY 4 570% DUE 04/27/01 CUSIP # R11616341 ISSUED 04/26/01 W K KELLOGG FDN TRUST-STMM	25,692,000.00	25,692,000.00	25,692,000.00	3,261.46
1,035,000.000	REPO J P MORGAN TRI-PARTY (BNY) 5 420% DUE 02/13/01 CUSIP # R04315068 ISSUED 02/12/01 W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,035,000.00	1,035,000.00	1,035,000.00	162.44
17,655,000.000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6 455% DUE 12/26/00 CUSIP # R35706022 ISSUED 12/22/00 W K KELLOGG FDN TRUST-STMM	17,655,000.00	17,655,000.00	17,655,000.00	12,662.56
4,196,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 662% DUE 11/21/00 CUSIP # R32504895 ISSUED 11/20/00 W K KELLOGG FDN TRUST-STMM	4,196,000.00	4,196,000.00	4,196,000.00	776.55
9,112,000.000	REPO LEHMAN GOVT SEC TRI-PARTY 5 632% DUE 03/02/01 CUSIP # R06015044 ISSUED 03/01/01 W K KELLOGG FDN TRUST-STMM	9,112,000.00	9,112,000.00	9,112,000.00	1,425.65

DISPOSITIONS



001682

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 642% DUE 12/27/00
CUSIP # R36104064 ISSUED 12/26/00
W.K. KELLOGG FDN TRUST-STMM

16,332,000 000

16,332,000.00

16,332,000 00

3,013 48

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 955% DUE 01/22/01
CUSIP # R01914504 ISSUED 01/19/01
W.K. KELLOGG FDN TRUST-STMM

7,964,000 000

7,964,000 00

7,964,000 00

3,952 14

REPO LEHMAN GOVT SEC TRI-PARTY
5 257% DUE 04/04/01
CUSIP # R09313447 ISSUED 04/03/01
W.K. KELLOGG FDN TRUST-STMM

32,185,000 000

32,185,000 00

32,185,000 00

4,700 35

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 142% DUE 05/18/01
CUSIP # R13713730 ISSUED 05/17/01
W.K. KELLOGG FDN TRUST-STMM

2,252,000.000

2,252,000 00

2,252,000 00

259 14

REPO PRUDENTIAL TRI-PARTY AGRMT
6.660% DUE 12/14/00
CUSIP # R34804730 ISSUED 12/13/00
W.K. KELLOGG FDN TRUST-STMM

2,654,000 000

2,654,000 00

2,654,000 00

490.99

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 267% DUE 03/21/01
CUSIP # R07916149 ISSUED 03/20/01
W.K. KELLOGG FDN TRUST-STMM

14,918,000.000

14,918,000 00

14,918,000 00

2,182 79

DISPOSITIONS



001883

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH FIXED INCOME OPS
4 000% DUE 07/03/01
CUSIP # R18314771 ISSUED 07/02/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,355,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600% DUE 11/09/00
CUSIP # R31305432 ISSUED 11/08/00
W K KELLOGG FDN TRUST-STMM
3,000,000 000

REPO BEAR STEARNS TRI PARTY
5 287% DUE 04/04/01
CUSIP # R09313458 ISSUED 04/03/01
W K KELLOGG FDN TRUST-STMM
9,604,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
6 625% DUE 10/30/00
CUSIP # R30104844 ISSUED 10/27/00
W K KELLOGG FDN TRUST-STMM
4,878,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
3 757% DUE 08/08/01
CUSIP # R21916790 ISSUED 08/07/01
W K KELLOGG FDN TRUST-STMM
5,745,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 705% DUE 12/29/00
CUSIP # R36304136 ISSUED 12/28/00
W K KELLOGG FDN TRUST-STMM
14,275,000 000

1,355,000 000
1,355,000 000
1,355,000.00

3,000,000 000
3,000,000 000
3,000,000.00

9,604,000 000
9,604,000 000
9,604,000.00

4,878,000 000
4,878,000 000
4,878,000.00

5,745,000 000
5,745,000 000
5,745,000.00

14,275,000 000
14,275,000 000
14,275,000.00

DISPOSITIONS



001864

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 580X DUE 12/07/00
CUSIP # R34104557 ISSUED 12/06/00
W.K. KELLOGG FDN TRUST-STMM
2,814,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
3 945X DUE 08/16/01
CUSIP # R22713491 ISSUED 08/15/01
W.K. KELLOGG FDN TRUST-STMM
8,689,000.000

REPO J P MORGAN TRI-PARTY (BNY)
6 450X DUE 12/19/00
CUSIP # R35305963 ISSUED 12/18/00
W.K. KELLOGG FDN TRUST-STMM
3,750,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580X DUE 03/15/01
CUSIP # R07315671 ISSUED 03/14/01
W.K. KELLOGG FDN TRUST-STMM
7,513,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
5 070X DUE 04/16/01
CUSIP # R10213360 ISSUED 04/12/01
W.K. KELLOGG FDN TRUST-STMM
30,546,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
4 070X DUE 05/22/01
CUSIP # R14115589 ISSUED 05/21/01
W.K. KELLOGG FDN TRUST-STMM
3,847,000.000

2,814,000.00
2,814,000.00
514.34

8,689,000.00
8,689,000.00
952.17

3,750,000.00
3,750,000.00
671.88

7,513,000.00
7,513,000.00
1,164.52

30,546,000.00
30,546,000.00
17,207.58

3,847,000.00
3,847,000.00
434.92

DISPOSITIONS



001685

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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18,694,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 267% DUE 03/21/01 CUSIP # R07916221 ISSUED 03/20/01	18,694,000 00	18,694,000 00	0	2,735 30
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10,922,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 5.830% DUE 02/01/01 CUSIP # R03116577 ISSUED 01/31/01	10,922,000 00	10,922,000 00	0	1,768 76
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8,491,000 000	REPO BEAR STEARNS TRI PARTY 4 162% DUE 05/18/01 CUSIP # R13713737 ISSUED 05/17/01	8,491,000 00	8,491,000 00	0	981 77
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23,000,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 257% DUE 03/21/01 CUSIP # R07916370 ISSUED 03/20/01	23,000,000 00	23,000,000 00	0	3,358 96
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3,169,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 3 767% DUE 07/11/01 CUSIP # R19114285 ISSUED 07/10/01	3,169,000 00	3,169,000 00	0	331 64
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1,434,000 000	REPO ZIONS NATIONAL BANK 3 440% DUE 08/23/01 CUSIP # R26413860 ISSUED 08/22/01	1,434,000 00	1,434,000 00	0	215 10
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1,434,000 000		1,434,000 00	1,434,000 00	0	215 10
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3,169,000 000		3,169,000 00	3,169,000 00	0	331 64
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23,000,000 000		23,000,000 00	23,000,000 00	0	3,358 96
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8,491,000 000		8,491,000 00	8,491,000 00	0	981 77
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10,922,000 000		10,922,000 00	10,922,000 00	0	1,768 76
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18,694,000 000		18,694,000 00	18,694,000 00	0	2,735 30
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DISPOSITIONS



001886

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,002,000.000	W K REPO PRUDENTIAL TRI-PARTY AGRMT 6 660% DUE 10/30/00 CUSIP # R30104877 ISSUED 10/27/00	4,002,000.00	4,002,000.00	4,002,000.00	2,221.11
4,002,000.000	W K REPO MERRILL LYNCH TRI-PARTY (BNY) 4.080% DUE 05/22/01 CUSIP # R14115818 ISSUED 05/21/01	2,252,000.00	2,252,000.00	2,252,000.00	255.23
5,631,000.000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600% DUE 10/30/00 CUSIP # R30105404 ISSUED 10/27/00	5,631,000.00	5,631,000.00	5,631,000.00	3,097.05
4,831,000.000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 580% DUE 12/14/00 CUSIP # R34804197 ISSUED 02/13/00	4,831,000.00	4,831,000.00	4,831,000.00	883.00
5,747,000.000	W K REPO LEHMAN GOVT SEC TRI-PARTY 3.820% DUE 08/14/01 CUSIP # R22513888 ISSUED 08/13/01	5,747,000.00	5,747,000.00	5,747,000.00	609.82
2,217,000.000	W K REPO FUJI FED 3 980% DUE 07/03/01 CUSIP # R18314119	2,217,000.00	2,217,000.00	2,217,000.00	308.53
2,217,000.000	W K KELLOGG FDN TRUST-VANDERBILT/BNY	2,217,000.00	2,217,000.00	2,217,000.00	308.53

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 642X DUE 12/04/00
CUSIP # R33605693 ISSUED 12/01/00
KELLOGG FDN TRUST-STMW M K

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 955X DUE 01/08/01
CUSIP # R00515017 ISSUED 01/05/01
KELLOGG FDN TRUST-STMW M K

REPO LEHMAN GOVT SEC TRI-PARTY
5 945X DUE 01/08/01
CUSIP # R00515128 ISSUED 01/05/01
KELLOGG FDN TRUST-STMW M K

REPO PRUDENTIAL TRI-PARTY AGMT
6 722X DUE 12/04/00
CUSIP # R33605024 ISSUED 12/01/00
KELLOGG FDN TRUST-STMW M K

REPO LEHMAN GOVT SEC TRI-PARTY
4 070X DUE 06/26/01
CUSIP # R17615739 ISSUED 06/25/01
KELLOGG FDN TRUST-STMW M K

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 080X DUE 04/16/01
CUSIP # R10213627 ISSUED 04/12/01
KELLOGG FDN TRUST-STMW M K

2,500,000.000	2,500,000.00	2,500,000.00	2,500,000.00	1,383.85	1,383.85
10,420,000.000	10,420,000.00	10,420,000.00	10,420,000.00	5,170.93	5,170.93
12,176,000.000	12,176,000.00	12,176,000.00	12,176,000.00	6,032.19	6,032.19
2,479,000.000	2,479,000.00	2,479,000.00	2,479,000.00	1,388.76	1,388.76
7,000,000.000	7,000,000.00	7,000,000.00	7,000,000.00	791.39	791.39
4,753,000.000	4,753,000.00	4,753,000.00	4,753,000.00	2,682.80	2,682.80

DISPOSITIONS



001888

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6.600% DUE 10/05/00
CUSIP # R27805696 ISSUED 10/04/00
W K KELLOGG FDN TRUST-STMM
12,589,000 000 12,589,000 00 12,589,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
4.132% DUE 05/18/01
CUSIP # R13714179 ISSUED 05/17/01
W K KELLOGG FDN TRUST-STMM
3,847,000 000 3,847,000 00 3,847,000 00

REPO BEAR STEARNS TRI PARTY
3.787% DUE 07/11/01
CUSIP # R19114855 ISSUED 07/10/01
W K KELLOGG FDN TRUST-STMM
4,025,000 000 4,025,000 00 4,025,000 00

REPO PRUDENTIAL TRI-PARTY AGMT
6.722% DUE 12/27/00
CUSIP # R36105935 ISSUED 12/26/00
W K KELLOGG FDN TRUST-STMM
2,534,000 000 2,534,000 00 2,534,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
4.080% DUE 05/22/01
CUSIP # R14115490 ISSUED 05/21/01
W K KELLOGG FDN TRUST-STMM
7,314,000 000 7,314,000 00 7,314,000 00

REPO SWISS BANK TRI PARTY
5.280% DUE 03/12/01
CUSIP # R06814426 ISSUED 03/09/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
444,000 000 444,000 00 444,000 00

65 98

828 92

473 19

423 46

441 60

2,307 98

DISPOSITIONS



001889

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4 080% DUE 06/26/01
CUSIP # R17615598 ISSUED 06/25/01
KELLOGG FDN TRUST-STMM

6,857,000 00
6,857,000 00

777 13
777 13

REPO BEAR STEARNS TRI PARTY
3 850% DUE 08/14/01
CUSIP # R22514250 ISSUED 08/13/01
KELLOGG FDN TRUST-STMM

3,000,000 00
3,000,000 00

320 83
320 83

REPO MORGAN STANLEY TRI-PARTY (BNY)
3 490% DUE 08/24/01
CUSIP # R26414372 ISSUED 08/23/01
KELLOGG FDN TRUST-VANDERBILT/BNY

1,436,000 00
1,436,000 00

631 84
631 84

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 517% DUE 04/26/01
CUSIP # R11514807 ISSUED 04/25/01
KELLOGG FDN TRUST-STMM

4,004,000 00
4,004,000 00

502 45
502 45

REPO PRUDENTIAL TRI-PARTY AGRMT
6 625% DUE 11/10/00
CUSIP # R31403691 ISSUED 11/09/00
KELLOGG FDN TRUST-STMM

2,956,000 00
2,956,000 00

543 99
543 99

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580% DUE 02/14/01
CUSIP # R04415257 ISSUED 02/13/01
KELLOGG FDN TRUST-STMM

10,674,000 00
10,674,000 00

1,654 47
1,654 47

DISPOSITIONS



001696

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
5 580X DUE 02/28/01
CUSIP # R05815585 ISSUED 02/27/01
W K. KELLOGG FDN TRUST-STMM
6,021,000 000 6,021,000 00 6,021,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3.757X DUE 07/11/01
CUSIP # R19114684 ISSUED 07/10/01
W K KELLOGG FDN TRUST-STMM
12,006,000 000 12,006,000 00 12,006,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580X DUE 02/14/01
CUSIP # R04415468 ISSUED 02/13/01
W K KELLOGG FDN TRUST-STMM
5,202,000 000 5,202,000 00 5,202,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 642X DUE 12/27/00
CUSIP # R36106495 ISSUED 12/26/00
W K KELLOGG FDN TRUST-STMM
18,642,000 000 18,642,000 00 18,642,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600X DUE 11/14/00
CUSIP # R31804815 ISSUED 11/13/00
W K. KELLOGG FDN TRUST-STMM
3,000,000 000 3,000,000 00 3,000,000 00

REPO MERRILL LYNCH FIXED INCOME OPS
3 750X DUE 08/14/01
CUSIP # R22514483 ISSUED 08/13/01
W.K. KELLOGG FDN TRUST-VANDEBILT/BNY
1,085,000 000 1,085,000 00 1,085,000 00

164 86
164 86

550 00
550 00

3,439 71
3,439 71

806 31
806 31

1,253 13
1,253 13

933.26
933.26

DISPOSITIONS



001691

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO SALOMON TRI-PARTY (BNY)

3 530X DUE 08/24/01

CUSIP # R23514629 ISSUED 08/23/01

KELLOGG FDN TRUST-VANDERBILT/BNY

444,000 000

444,000 00

444,000 00

66 11

66 11

REPO MERRILL LYNCH TRI-PARTY (BNY)

4 580X DUE 05/08/01

CUSIP # R12714658 ISSUED 05/07/01

KELLOGG FDN TRUST-STMM

6,279,000 000

6,279,000 00

6,279,000 00

798 83

798 83

REPO MERRILL LYNCH TRI-PARTY (BNY)

5 142X DUE 03/22/01

CUSIP # R08014013 ISSUED 03/21/01

KELLOGG FDN TRUST-STMM

16,063,000 000

16,063,000 00

16,063,000 00

2,294 55

2,294 55

REPO MORGAN STANLEY TRI-PARTY (BNY)

6 600X DUE 09/14/00

CUSIP # R25703056 ISSUED 09/13/00

KELLOGG FDN TRUST-STMM

3,000,000 000

3,000,000 00

3,000,000 00

550 00

550 00

REPO DEUTSCHE TRI-PARTY AGRMT

4 980X DUE 04/16/01

CUSIP # R10214405 ISSUED 04/12/01

KELLOGG FDN TRUST-VANDERBILT/BNY

1,461,000 000

1,461,000 00

1,461,000 00

219 96

219 96

REPO MERRILL LYNCH TRI-PARTY (BNY)

5 180X DUE 04/03/01

CUSIP # R09214907 ISSUED 04/02/01

KELLOGG FDN TRUST-VANDERBILT/BNY

1,495,000 000

1,495,000 00

1,495,000 00

242 11

242 11

1,495,000 000

DISPOSITIONS



001692

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 4.980% DUE 04/16/01
 CUSIP # R10214637 ISSUED 04/12/01
 W K. KELOGG FDN TRUST-VANDERBILT/BNY

1,462,000.000

1,462,000.00

1,462,000.00

220 52

REPO BEAR STEARNS TRI PARTY
 3.787% DUE 07/23/01
 CUSIP # R20114766 ISSUED 07/20/01
 W K KELOGG FDN TRUST-STIMM

2,058,000.000

2,058,000.00

2,058,000.00

649 56

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.517% DUE 03/12/01
 CUSIP # R06815028 ISSUED 03/09/01
 W K KELOGG FDN TRUST-STIMM

7,513,000.000

7,513,000.00

7,513,000.00

3,454 41

REPO MORGAN STANLEY & CO
 3.470% DUE 08/28/01
 CUSIP # R26416136 ISSUED 08/23/01
 W K KELOGG FDN TRUST-VANDERBILT/BNY

1,086,000.000

1,086,000.00

1,086,000.00

164 41

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5.080% DUE 04/16/01
 CUSIP # R10214763 ISSUED 04/12/01
 W K KELOGG FDN TRUST-STIMM

2,799,000.000

2,799,000.00

2,799,000.00

1,579 88

REPO LEHMAN GOVT SEC TRI-PARTY
 5.320% DUE 04/03/01
 CUSIP # R09214233 ISSUED 04/02/01
 W K KELOGG FDN TRUST-STIMM

32,204,000.000

32,204,000.00

32,204,000.00

4,759 04

DISPOSITIONS



001893

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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4,570,000 000	REPO BEAR STRARNS TRI PARTY CUSIP # R21314418 ISSUED 08/01/01 KELLOGG FDN TRUST-STM	4,570,000 00	4,570,000 00		504 60
4,073,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660X DUE 09/14/00 CUSIP # R25703551 ISSUED 09/13/00 KELLOGG FDN TRUST-STM	4,073,000 00	4,073,000 00		753 51
19,884,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 5 955X DUE 01/08/01 CUSIP # R00516400 ISSUED 01/05/01 KELLOGG FDN TRUST-STM	19,884,000 00	19,884,000 00		9,867 44
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 5 632X DUE 02/02/01 CUSIP # R03214273 ISSUED 02/01/01 KELLOGG FDN TRUST-STM	11,901,000 00	11,901,000 00		1,862 01
3,000,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 600X DUE 11/10/00 CUSIP # R31404201 ISSUED 11/09/00 KELLOGG FDN TRUST-STM	3,000,000 00	3,000,000 00		550 00
2,198,000 000	REPO MERRILL LYNCH TRI-PARTY (BNY) 6 600X DUE 11/22/00 CUSIP # R32606804 ISSUED 11/21/00 KELLOGG FDN TRUST-STM	2,198,000 00	2,198,000 00		402 97

2,198,000 000		2,198,000 00	2,198,000 00		402 97
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DISPOSITIONS



001894

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS TRI PARTY
 4 600% DUE 05/08/01
 W.K. KELLOGG FDN TRUST-STMM
 CUSIP # R12714693 ISSUED 05/07/01
 10,801,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6 625% DUE 10/06/00
 W K KELLOGG FDN TRUST-STMM
 CUSIP # R27903806 ISSUED 10/05/00
 6,534,000.000

REPO BEAR STEARNS TRI PARTY
 5 100% DUE 04/16/01
 W.K. KELLOGG FDN TRUST-STMM
 CUSIP # R10215302 ISSUED 04/12/01
 13,648,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 642% DUE 02/02/01
 W K KELLOGG FDN TRUST-STMM
 CUSIP # R03214306 ISSUED 02/01/01
 10,922,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
 5 132% DUE 03/22/01
 W K KELLOGG FDN TRUST-STMM
 CUSIP # R08015044 ISSUED 03/21/01
 26,000,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
 6.660% DUE 11/10/00
 W K KELLOGG FDN TRUST-STMM
 CUSIP # R31404643 ISSUED 11/09/00
 5,285,000.000

10,801,000.00 10,801,000.00 10,801,000.00 1,380.13

6,534,000.00 6,534,000.00 6,534,000.00 1,202.44

13,648,000.00 13,648,000.00 13,648,000.00 7,733.87

10,922,000.00 10,922,000.00 10,922,000.00 1,711.87

26,000,000.00 26,000,000.00 26,000,000.00 3,706.81

5,285,000.00 5,285,000.00 5,285,000.00 977.73

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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25,692,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 4 507% DUE 04/26/01 CUSIP # R11515095 ISSUED 04/25/01 W K KELLOGG FDN TRUST-STMM	25,692,000 00	25,692,000 00	3,216 85	3,216 85
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11,116,000 000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660% DUE 10/06/00 CUSIP # R27904288 ISSUED 10/05/00 W K KELLOGG FDN TRUST-STMM	11,116,000 00	11,116,000 00	2,056 46	2,056 46
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5,639,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 662% DUE 10/31/00 CUSIP # R30404515 ISSUED 10/30/00 W K KELLOGG FDN TRUST-STMM	5,639,000 00	5,639,000 00	1,043 61	1,043 61
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1,494,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 580% DUE 05/08/01 CUSIP # R12715358 ISSUED 05/07/01 W K KELLOGG FDN TRUST-VANDERBILT/BNY	1,494,000 00	1,494,000 00	241 95	241 95
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16,950,000 000	REPO BEAR STEARNS TRI PARTY 4 537% DUE 04/26/01 CUSIP # R11515526 ISSUED 04/25/01 W K KELLOGG FDN TRUST-STMM	16,950,000 00	16,950,000 00	2,136 41	2,136 41
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7,668,000 000	REPO LEHMAN GOVT SEC TRI-PARTY 3 632% DUE 08/24/01 CUSIP # R23514089 ISSUED 08/23/01 W K KELLOGG FDN TRUST-STMM	7,668,000 00	7,668,000 00	773 72	773 72
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DISPOSITIONS



001896

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO PRUDENTIAL TRI-PARTY AGRMT
6 687% DUE 10/31/00
CUSIP # R30404871
W K KELLOGG FDN TRUST-STMM
4,878,000 00 4,878,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600% DUE 09/26/00
CUSIP # R26904243 ISSUED 09/25/00
W K KELLOGG FDN TRUST-STMM
13,000,000 00 13,000,000 00

REPO DEUTSCHE TRI-PARTY AGRMT
4 210% DUE 05/08/01
CUSIP # R12715287 ISSUED 05/07/01
W K KELLOGG FDN TRUST-VANDERBILT/BNY
1,436,000 00 1,436,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 330% DUE 04/03/01
CUSIP # R09214264 ISSUED 04/02/01
W K KELLOGG FDN TRUST-STMM
16,421,000 00 16,421,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
4 570% DUE 05/08/01
CUSIP # R12715389 ISSUED 05/07/01
W K KELLOGG FDN TRUST-STMM
15,156,000 00 15,156,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5 507% DUE 03/12/01
CUSIP # R06816456 ISSUED 03/09/01
W K KELLOGG FDN TRUST-STMM
7,973,000 00 7,973,000 00

906 16 4,878,000 00

2,383 33 13,000,000 00

631 84 1,436,000 00

2,431 22 16,421,000 00

1,923 97 15,156,000 00

3,659 27 7,973,000 00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN COMMERCIAL PAPER INC
3 490X DUE 08/24/01
CUSIP # R26417091
W K KELLOGG FDN TRUST-VANDERBILT/BNY

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 142Z DUE 03/22/01
CUSIP # R08016616 ISSUED 03/21/01
W K KELLOGG FDN TRUST-SITM

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 017X DUE 01/23/01
CUSIP # R02213846 ISSUED 01/22/01
W K KELLOGG FDN TRUST-SITM

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600X DUE 10/19/00
CUSIP # R29204935 ISSUED 10/18/00
W K KELLOGG FDN TRUST-SITM

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660X DUE 10/19/00
CUSIP # R29204041 ISSUED 10/18/00
W K KELLOGG FDN TRUST-SITM

REPO LEHMAN GOVT SEC TRI-PARTY
3 945X DUE 08/02/01
CUSIP # R21316197 ISSUED 08/01/01
W K KELLOGG FDN TRUST-SITM

2,218,000.000	2,218,000.00	2,218,000.00	2,218,000.00	2,218,000.00	294 50
16,000,000.000	16,000,000.00	16,000,000.00	16,000,000.00	16,000,000.00	2,285 56
19,884,000.000	19,884,000.00	19,884,000.00	19,884,000.00	19,884,000.00	3,323 67
10,825,000.000	10,825,000.00	10,825,000.00	10,825,000.00	10,825,000.00	1,984 58
9,455,000.000	9,455,000.00	9,455,000.00	9,455,000.00	9,455,000.00	1,749 18
2,213,000.000	2,213,000.00	2,213,000.00	2,213,000.00	2,213,000.00	242 51

DISPOSITIONS



001898

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6 600% DUE 10/06/00
CUSIP # R27904663 ISSUED 10/05/00
W K KELLOGG FDN TRUST-STMM 12,589,000 00
12,589,000.000

REPO DEUTSCHE TRI-PARTY AGRMT
6 460% DUE 12/19/00
CUSIP # R35306864 ISSUED 12/18/00
W K KELLOGG FDN TRUST-STMM 3,750,000 00
3,750,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
6 625% DUE 09/26/00
CUSIP # R26905569 ISSUED 09/25/00
W K KELLOGG FDN TRUST-STMM 8,386,000 00
8,386,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 642% DUE 12/06/00
CUSIP # R34006318 ISSUED 12/05/00
W K KELLOGG FDN TRUST-STMM 2,814,000 00
2,814,000.000

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 12/18/00
CUSIP # R35005530 ISSUED 12/15/00
W K KELLOGG FDN TRUST-STMM 3,000,000 00
3,000,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 470% DUE 12/18/00
CUSIP # R35005635 ISSUED 12/15/00
W K KELLOGG FDN TRUST-STMM 3,750,000 00
3,750,000.000

2,021 88
2,021 88

1,665 00
1,665 00

519 22
519 22

1,543 26
1,543 26

672 92
672 92

2,307 98
2,307 98

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS (AGENCIES+STRIPS)
4 280% DUE 05/08/01
CUSIP # R12715768 ISSUED 05/07/01
KELLOGG FDN TRUST-VANDERBILT/BNY
W K 2,218,000 000 2,218,000 00 2,218,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
6 017% DUE 01/10/01
CUSIP # R00915111 ISSUED 01/09/01
KELLOGG FDN TRUST-STMM
W K 10,453,000 000 10,453,000 00 10,453,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 642% DUE 02/02/01
CUSIP # R03215379 ISSUED 02/01/01
KELLOGG FDN TRUST-STMM
W K 10,464,000 000 10,464,000 00 10,464,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 722% DUE 10/31/00
CUSIP # R30405301 ISSUED 10/30/00
KELLOGG FDN TRUST-STMM
W K 4,002,000 000 4,002,000 00 4,002,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 09/26/00
CUSIP # R26905003 ISSUED 09/25/00
KELLOGG FDN TRUST-STMM
W K 12,000,000 000 12,000,000 00 12,000,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 722% DUE 11/24/00
CUSIP # R32706604 ISSUED 11/22/00
KELLOGG FDN TRUST-STMM
W K 2,000,000 000 2,000,000 00 2,000,000 00

295 12

1,747 25

1,640 09

747 32

2,220 00

746 94

DISPOSITIONS



001900

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
6.017% DUE 01/23/01
CUSIP # R02214774 ISSUED 01/22/01
W.K. KELLOGG FDN TRUST-STMM
10,983,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
6.660% DUE 12/15/00
CUSIP # R34903934 ISSUED 12/14/00
W.K. KELLOGG FDN TRUST-STMM
2,656,000 000

REPO BEAR STEARNS TRI PARTY
3.850% DUE 07/13/01
CUSIP # R19313814 ISSUED 07/12/01
W.K. KELLOGG FDN TRUST-STMM
7,198,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
4.007% DUE 06/27/01
CUSIP # R17718909 ISSUED 06/26/01
W.K. KELLOGG FDN TRUST-STMM
13,000,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
6.785% DUE 11/02/00
CUSIP # R30605206 ISSUED 11/01/00
W.K. KELLOGG FDN TRUST-STMM
5,458,000 000

REPO PRUDENTIAL TRI-PARTY AGRMT
6.625% DUE 11/14/00
CUSIP # R31805272 ISSUED 11/13/00
W.K. KELLOGG FDN TRUST-STMM
3,010,000 000

10,983,000 00
10,983,000 00

2,656,000 00
2,656,000 00

7,198,000 00
7,198,000 00

13,000,000 00
13,000,000 00

5,458,000 00
5,458,000 00

3,010,000 00
3,010,000 00

1,835 84

491 36

769 79

1,447 15

1,028 68

553 92



DISPOSITIONS

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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2,225,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R21415464 ISSUED 08/02/01 3 820% DUE 08/03/01	2,225,000 00	2,225,000 00	2,225,000 00	236 10
11,901,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R02215393 ISSUED 01/22/01 6 007% DUE 01/23/01	11,901,000 00	11,901,000 00	11,901,000 00	1,985 98

1,787,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 662% DUE 11/27/00 CUSIP # R32905212 ISSUED 11/24/00	1,787,000 00	1,787,000 00	1,787,000 00	992 16
10,907,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 142% DUE 01/26/01 CUSIP # R02515663 ISSUED 01/25/01	10,907,000 00	10,907,000 00	10,907,000 00	1,861 01

7,583,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 580% DUE 12/19/00 CUSIP # R35307822 ISSUED 12/18/00	7,583,000 00	7,583,000 00	7,583,000 00	1,386 00
15,935,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 517% DUE 05/10/01 CUSIP # R12915380 ISSUED 05/09/01	15,935,000 00	15,935,000 00	15,935,000 00	1,999 62

15,935,000 000		15,935,000 00	15,935,000 00	15,935,000 00	1,999 62
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DISPOSITIONS



001902

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4 080% DUE 05/23/01
CUSIP # R14216518 ISSUED 05/22/01
W K KEILOGG FDN TRUST-STMM

7,314,000 00
7,314,000 00
7,314,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 722% DUE 11/27/00
CUSIP # R32906506 ISSUED 11/24/00
W K KEILOGG FDN TRUST-STMM

1,800,000 00
1,800,000 00
1,800,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 517% DUE 05/10/01
CUSIP # R12915703 ISSUED 05/09/01
W K KEILOGG FDN TRUST-STMM

3,943,000 00
3,943,000 00
3,943,000 00

REPO GOLDMAN SACHS TRI PARTY
5 540% DUE 03/01/01
CUSIP # R05914336 ISSUED 02/28/01
W K KEILOGG FDN TRUST-STMM

6,971,000 00
6,971,000 00
6,971,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
3 632% DUE 08/28/01
CUSIP # R26716692 ISSUED 08/27/01
W K KEILOGG FDN TRUST-VANDERBILT/BNY

1,230,000 00
1,230,000 00
1,230,000 00

REPO PRUDENTIAL TRI-PARTY AGRMT
6 660% DUE 11/14/00
CUSIP # R31806132 ISSUED 11/13/00
W K KEILOGG FDN TRUST-STMM

5,285,000 00
5,285,000 00
5,285,000 00

977 73
977 73

187 92
187 92

1,072.76
1,072.76

494 79
494 79

1,008 38
1,008 38

828 92
828 92

DISPOSITIONS



001903

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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19,000,000.000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R16615459 ISSUED 06/15/01 KELLOGG FDN TRUST-STMW	19,000,000.00	19,000,000.00	6,543 13	6,543 13
7,500,000.000	REPO LEHMAN GOVT SEC TRI-PARTY 3 632% DUE 08/28/01 CUSIP # R23914142 ISSUED 08/27/01 KELLOGG FDN TRUST-STMW	7,500,000.00	7,500,000.00	756 77	756 77
2,479,000.000	REPO PRUDENTIAL TRI-PARTY AGRMT 6 660% DUE 12/05/00 CUSIP # R33903837 ISSUED 12/04/00 KELLOGG FDN TRUST-STMW	2,479,000.00	2,479,000.00	458 62	458 62
10,806,000.000	REPO BEAR STEARNS TRI PARTY 4 537% DUE 05/11/01 CUSIP # R13015396 ISSUED 05/10/01 KELLOGG FDN TRUST-STMW	10,806,000.00	10,806,000.00	1,362 01	1,362 01
2,360,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 6 580% DUE 12/05/00 CUSIP # R33903949 ISSUED 12/04/00 KELLOGG FDN TRUST-STMW	2,360,000.00	2,360,000.00	431 36	431 36
15,490,000.000	REPO MORGAN STANLEY TRI-PARTY (BNY) 4 142% DUE 06/18/01 CUSIP # R16616613 ISSUED 06/15/01 KELLOGG FDN TRUST-STMW	15,490,000.00	15,490,000.00	5,347 28	5,347 28

DISPOSITIONS



001904

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4.142% DUE 06/18/01
CUSIP # R16616616 ISSUED 06/15/01
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY

1,451,000.000

1,451,000.00

1,451,000.00

215.63

REPO MORGAN STANLEY TRI-PARTY (BNY)
6.580% DUE 12/15/00
CUSIP # R34904642 ISSUED 12/14/00
W.K. KELLOGG FDN TRUST-STIMM

4,831,000.000

4,831,000.00

4,831,000.00

883.00

REPO MORGAN STANLEY TRI-PARTY (BNY)
3.700% DUE 07/25/01
CUSIP # R20514595 ISSUED 07/24/01
W.K. KELLOGG FDN TRUST-VANDERBILT/BNY

1,449,000.000

1,449,000.00

1,449,000.00

214.53

REPO BEAR STEARNS TRI PARTY
3.850% DUE 07/25/01
CUSIP # R20514597 ISSUED 07/24/01
W.K. KELLOGG FDN TRUST-STIMM

2,048,000.000

2,048,000.00

2,048,000.00

219.02

REPO MORGAN STANLEY TRI-PARTY (BNY)
5.267% DUE 04/04/01
CUSIP # R09314206 ISSUED 04/03/01
W.K. KELLOGG FDN TRUST-STIMM

16,421,000.000

16,421,000.00

16,421,000.00

2,402.71

REPO MORGAN STANLEY TRI-PARTY (BNY)
5.642% DUE 02/16/01
CUSIP # R04614738 ISSUED 02/15/01
W.K. KELLOGG FDN TRUST-STIMM

10,664,000.000

10,664,000.00

10,664,000.00

1,671.43

DISPOSITIONS



001905

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
4 517% DUE 05/11/01
CUSIP # R13015297 ISSUED 05/10/01
K K KELLOGG FDN TRUST-STMM
13,165,000 00

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 517% DUE 05/11/01
CUSIP # R13015757 ISSUED 05/10/01
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,595,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 580% DUE 03/13/01
CUSIP # R07114086 ISSUED 03/12/01
K K KELLOGG FDN TRUST-STMM
7,513,000 000

REPO MERRILL LYNCH FIXED INCOME OPS
5 250% DUE 04/04/01
CUSIP # R09314092 ISSUED 04/03/01
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,469,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 642% DUE 02/16/01
CUSIP # R04615434 ISSUED 02/15/01
K K KELLOGG FDN TRUST-STMM
5,202,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
5 642% DUE 03/01/01
CUSIP # R05914273 ISSUED 02/28/01
K K KELLOGG FDN TRUST-STMM
5,202,000 000

1,652 02

241 02

1,164 52

219 53

815 34

815 34

DISPOSITIONS



001906

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 517% DUE 05/11/01
 CUSIP # R13015319 ISSUED 05/10/01
 W K. KELLOGG FDN TRUST-SITM 3,943,000 000
 3,943,000 000

REPO SBC WARBURG DILLON READ INC
 3.490% DUE 08/28/01
 CUSIP # R26717742 ISSUED 08/27/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY 1,230,000 000
 1,230,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 3 757% DUE 08/06/01
 CUSIP # R21514580 ISSUED 08/03/01
 W K KELLOGG FDN TRUST-VANDERBILT/BNY 1,596,000 000
 1,596,000 000

REPO MERRILL LYNCH TRI-PARTY (BNY)
 6 080% DUE 01/11/01
 CUSIP # R01014686 ISSUED 01/10/01
 W K KELLOGG FDN TRUST-SITM 19,884,000 000
 19,884,000 000

REPO MORGAN STANLEY TRI-PARTY (BNY)
 6 080% DUE 01/11/01
 CUSIP # R01014795 ISSUED 01/10/01
 W K KELLOGG FDN TRUST-SITM 10,460,000 000
 10,460,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 3 757% DUE 08/06/01
 CUSIP # R21514824 ISSUED 08/03/01
 W K KELLOGG FDN TRUST-SITM 14,506,000 000
 14,506,000 000

494 79

187 92

241 17

3,358 19

1,766 58

4,542 19

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
6 142Z DUE 01/25/01
CUSIP # R02414339 ISSUED 01/24/01
K K KELLOGG FDN TRUST-STMW
19,150,000 000 19,150,000 00

REPO MORGAN STANLEY TRI-PARTY (BNY)
5 642Z DUE 03/01/01
CUSIP # R05915916 ISSUED 02/28/01
K K KELLOGG FDN TRUST-STMW
6,021,000 000 6,021,000 00

REPO SALOMON TRI-PARTY (BNY)
4 950Z DUE 03/23/01
CUSIP # R08114766 ISSUED 03/22/01
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,469,000 000 1,469,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5 632Z DUE 02/06/01
CUSIP # R03615816 ISSUED 02/05/01
K K KELLOGG FDN TRUST-STMW
11,901,000 000 11,901,000 00

REPO LEHMAN GOVT SEC TRI-PARTY
5 632Z DUE 02/16/01
CUSIP # R04616954 ISSUED 02/15/01
K K KELLOGG FDN TRUST-STMW
10,053,000 000 10,053,000 00

REPO BK OF AMERICA NA
3 740Z DUE 07/25/01
CUSIP # R20514964
K K KELLOGG FDN TRUST-VANDERBILT/BNY
1,451,000 000 1,451,000 00

3,267 47
3,267 47

943 71
943 71

219 13
219 13

1,862 01
1,862 01

1,572 88
1,572 88

216 44
216 44

DISPOSITIONS



001908

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
 6 132% DUE 01/25/01
 CUSIP # R02414505 ISSUED 01/24/01
 W K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 5 132% DUE 04/06/01
 CUSIP # R09515290 ISSUED 04/05/01
 W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 642% DUE 02/06/01
 CUSIP # R03615632 ISSUED 02/05/01
 W K KELLOGG FDN TRUST-STMM

REPO MORGAN STANLEY TRI-PARTY (BNY)
 5 142% DUE 03/23/01
 CUSIP # R08115867 ISSUED 03/22/01
 W K KELLOGG FDN TRUST-STMM

REPO LEHMAN GOVT SEC TRI-PARTY
 5 570% DUE 03/13/01
 CUSIP # R07115969 ISSUED 03/12/01
 W K KELLOGG FDN TRUST-STMM

REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 642% DUE 02/06/01
 CUSIP # R03615424 ISSUED 02/05/01
 W K KELLOGG FDN TRUST-STMM

11,901,000 00
 11,901,000 00
 11,901,000 00

32,185,000 00
 32,185,000 00
 32,185,000 00

10,549,000 00
 10,549,000 00
 10,549,000 00

14,350,000 00
 14,350,000 00
 14,350,000 00

7,984,000 00
 7,984,000 00
 7,984,000 00

10,197,000 00
 10,197,000 00
 10,197,000 00

1,598 24
 1,598 24

1,235 30
 1,235 30

2,049 86
 2,049 86

1,653 41
 1,653 41

4,588 60
 4,588 60

2,027 30
 2,027 30

DISPOSITIONS



001909

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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12,176,000 000	W K REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R01016094 ISSUED 01/10/01 6 070% DUE 01/11/01 KELLOGG FDN TRUST-STMM	12,176,000 00	12,176,000 00	12,176,000 00	2,053 01
12,176,000 000	W K REPO BEAR STEARNS TRI PARTY 3 787% DUE 08/06/01 CUSIP # R21514718 ISSUED 08/03/01 KELLOGG FDN TRUST-STMM	6,927,000 00	6,927,000 00	6,927,000 00	2,186 33
10,900,000 000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 6 142% DUE 01/25/01 CUSIP # R02415690 ISSUED 01/24/01 KELLOGG FDN TRUST-STMM	10,900,000 00	10,900,000 00	10,900,000 00	1,859 81
2,145,000 000	W K REPO DEUTSCHE TRI-PARTY AGMT 5 240% DUE 04/04/01 CUSIP # R09317345 ISSUED 04/03/01 KELLOGG FDN TRUST-VANDERBILT/BNY	2,145,000 00	2,145,000 00	2,145,000 00	352 73
2,000,000 000	W K REPO MORGAN STANLEY TRI-PARTY (BNY) 4 205% DUE 05/17/01 CUSIP # R13614039 ISSUED 05/16/01 KELLOGG FDN TRUST-STMM	2,000,000 00	2,000,000 00	2,000,000 00	233 61
1,701,000 000	W K REPO MORGAN STANLEY & CO 3 460% DUE 08/28/01 CUSIP # R26717341 ISSUED 08/27/01 KELLOGG FDN TRUST-VANDERBILT/BNY	1,701,000 00	1,701,000 00	1,701,000 00	256 10

DISPOSITIONS



001910

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
3.767% DUE 08/06/01
CUSIP # R21514599 ISSUED 08/03/01
W K KELLOGG FDN TRUST-STMM
20,168,000.000

20,168,000.000

20,168,000.00

20,168,000.00

6,331.91

REPO BEAR STEARNS TRI PARTY
4.225% DUE 05/17/01
CUSIP # R13614168 ISSUED 05/16/01
W K KELLOGG FDN TRUST-STMM
8,491,000.000

8,491,000.000

8,491,000.00

8,491,000.00

996.51

REPO MERRILL LYNCH TRI-PARTY (BNY)
4.142% DUE 05/30/01
CUSIP # R14914782 ISSUED 05/29/01
W K KELLOGG FDN TRUST-STMM
2,252,000.000

2,252,000.000

2,252,000.00

2,252,000.00

259.14

REPO MERRILL LYNCH TRI-PARTY (BNY)
4.017% DUE 06/21/01
CUSIP # R17114854 ISSUED 06/20/01
W K KELLOGG FDN TRUST-STMM
8,518,000.000

8,518,000.000

8,518,000.00

8,518,000.00

950.59

REPO MERRILL LYNCH TRI-PARTY (BNY)
4.517% DUE 05/07/01
CUSIP # R12414005 ISSUED 05/04/01
W K KELLOGG FDN TRUST-STMM
6,299,000.000

6,299,000.000

6,299,000.00

6,299,000.00

2,371.31

REPO LEHMAN GOVT SEC TRI-PARTY
5.632% DUE 02/21/01
CUSIP # R05116188 ISSUED 02/20/01
W K KELLOGG FDN TRUST-STMM
10,053,000.000

10,053,000.000

10,053,000.00

10,053,000.00

1,572.88

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
3 642X DUE 08/28/01
CUSIP # R25017333 ISSUED 08/27/01
KELLOGG FDN TRUST-VANDERBILT/BNY

1,449,000 000

1,449,000 00

1,449,000 00

215 74

REPO LEHMAN GOVT SEC TRI-PARTY
4 007X DUE 06/11/01
CUSIP # R15914879 ISSUED 06/08/01
KELLOGG FDN TRUST-STMW

1,294,000 000

1,294,000 00

1,294,000 00

432 14

REPO LEHMAN GOVT SEC TRI-PARTY
5 570X DUE 03/15/01
CUSIP # R07316922 ISSUED 03/14/01
KELLOGG FDN TRUST-STMW

8,663,000 000

8,663,000 00

8,663,000 00

1,340 36

REPO MERRILL LYNCH TRI-PARTY (BNY)
6 205X DUE 01/17/01
CUSIP # R01618292 ISSUED 01/16/01
KELLOGG FDN TRUST-STMW

19,884,000 000

19,884,000 00

19,884,000 00

3,427 23

REPO LEHMAN GOVT SEC TRI-PARTY
4 445X DUE 04/25/01
CUSIP # R11414034 ISSUED 04/24/01
KELLOGG FDN TRUST-STMW

25,692,000 000

25,692,000 00

25,692,000 00

3,172 25

REPO LEHMAN GOVT SEC TRI-PARTY
4 007X DUE 06/19/01
CUSIP # R16914875 ISSUED 06/18/01
KELLOGG FDN TRUST-STMW

19,000,000 000

19,000,000 00

19,000,000 00

2,115 07

DISPOSITIONS



001912

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO LEHMAN GOVT SEC TRI-PARTY
 CUSIP # R19315010 ISSUED 07/12/01
 3 820% DUE 07/13/01
 W K. KELLOGG FDN TRUST-STMM

12,006,000.000

12,006,000.00

12,006,000.00

1,273.97

REPO BEAR STEARNS TRI PARTY
 4 537% DUE 05/07/01
 CUSIP # R12414296 ISSUED 05/04/01
 W K KELLOGG FDN TRUST-STMM

10,772,000.000

10,772,000.00

10,772,000.00

4,073.16

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 455% DUE 04/25/01
 CUSIP # R11414263 ISSUED 04/24/01
 W K KELLOGG FDN TRUST-STMM

4,004,000.000

4,004,000.00

4,004,000.00

495.50

REPO LEHMAN GOVT SEC TRI-PARTY
 4 507% DUE 05/07/01
 CUSIP # R12415480 ISSUED 05/04/01
 W K KELLOGG FDN TRUST-STMM

15,648,000.000

15,648,000.00

15,648,000.00

5,877.78

REPO MERRILL LYNCH TRI-PARTY (BNY)
 4 205% DUE 05/17/01
 CUSIP # R13615103 ISSUED 05/16/01
 W K. KELLOGG FDN TRUST-STMM

3,943,000.000

3,943,000.00

3,943,000.00

460.56

REPO BEAR STEARNS TRI PARTY
 4.475% DUE 04/25/01
 CUSIP # R11415883 ISSUED 04/24/01
 W K. KELLOGG FDN TRUST-STMM

16,944,000.000

16,944,000.00

16,944,000.00

2,106.23

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MERRILL LYNCH TRI-PARTY (BNY)
 5 142% DUE 03/23/01
 CUSIP # R08116381 ISSUED 03/22/01
 W K KELLOGG FDN TRUST-STMM
 16,063,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 5 132% DUE 03/23/01
 CUSIP # R08116519 ISSUED 03/22/01
 W K KELLOGG FDN TRUST-STMM
 23,288,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 4 195% DUE 07/03/01
 CUSIP # R18315528 ISSUED 07/02/01
 W K KELLOGG FDN TRUST-STMM
 11,905,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 3 570% DUE 08/29/01
 CUSIP # R24014357 ISSUED 08/28/01
 W K KELLOGG FDN TRUST-STMM
 7,500,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 4 070% DUE 05/23/01
 CUSIP # R14217369 ISSUED 05/22/01
 W K KELLOGG FDN TRUST-STMM
 3,848,000 000

REPO LEHMAN GOVT SEC TRI-PARTY
 4 007% DUE 06/07/01
 CUSIP # R15714588 ISSUED 06/06/01
 W K KELLOGG FDN TRUST-STMM
 1,151,000 000

16,063,000 00
 16,063,000 00

23,288,000 00
 23,288,000 00

11,905,000 00
 11,905,000 00

7,500,000 00
 7,500,000 00

3,848,000 00
 3,848,000 00

1,151,000 00
 1,151,000 00

2,294 55
 2,294 55

3,320 16
 3,320 16

1,387 26
 1,387 26

743 75
 743 75

435 04
 435 04

128 13
 128 13

DISPOSITIONS



001914

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO MORGAN STANLEY TRI-PARTY (BNY)
3 955% DUE 06/29/01
CUSIP # R17914604 ISSUED 06/28/01
M.K KELLOGG FDN TRUST-STMM
2,496,000.000

REPO MERRILL LYNCH TRI-PARTY (BNY)
4 080% DUE 05/23/01
CUSIP # R14217122 ISSUED 05/22/01
M.K KELLOGG FDN TRUST-STMM
2,252,000.000

REPO MORGAN STANLEY TRI-PARTY (BNY)
4.017% DUE 06/19/01
CUSIP # R16915257 ISSUED 06/18/01
M.K KELLOGG FDN TRUST-STMM
15,501,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
3 882% DUE 07/26/01
CUSIP # R20613506 ISSUED 07/25/01
M.K KELLOGG FDN TRUST-STMM
2,834,000.000

REPO LEHMAN GOVT SEC TRI-PARTY
3 820% DUE 08/17/01
CUSIP # R22814093 ISSUED 08/16/01
M.K KELLOGG FDN TRUST-STMM
8,277,000.000

REPO MORGAN STANLEY & CO
3 830% DUE 08/07/01
CUSIP # R21814057 ISSUED 08/06/01
M.K KELLOGG FDN TRUST-STMM
20,181,000.000

2,496,000.00 2,496,000.00 2,496,000.00 274.21

2,252,000.00 2,252,000.00 2,252,000.00 255.23

15,501,000.00 15,501,000.00 15,501,000.00 1,729.87

2,834,000.00 2,834,000.00 2,834,000.00 305.64

8,277,000.00 8,277,000.00 8,277,000.00 878.28

20,181,000.00 20,181,000.00 20,181,000.00 2,147.03

DISPOSITIONS



001915

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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14,506,000.000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R21014730 ISSUED 08/06/01 KELLOGG FDN TRUST-STMW	14,506,000 00	14,506,000 00	1,539 25	1,539 25
2,014,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R19414876 ISSUED 07/13/01 KELLOGG FDN TRUST-STMW	2,014,000 00	2,014,000 00	630 63	630 63
11,905,000 000	REPO LEHMAN GOVT SEC TRI-PARTY CUSIP # R17916199 ISSUED 06/28/01 KELLOGG FDN TRUST-STMW	11,905,000 00	11,905,000 00	1,304 59	1,304 59
4,984,000 000	REPO MORGAN STANLEY TRI-PARTY (BNY) CUSIP # R24015476 ISSUED 08/28/01 KELLOGG FDN TRUST-STMW	4,984,000 00	4,984,000 00	495 63	495 63
5,462,000 000	REPO BEAR STEARNS TRI PARTY CUSIP # R18316080 ISSUED 07/02/01 KELLOGG FDN TRUST-STMW	5,462,000 00	5,462,000 00	641 03	641 03
2,048,000 000	REPO BEAR STEARNS TRI PARTY CUSIP # R20615263 ISSUED 07/25/01 KELLOGG FDN TRUST-STMW	2,048,000 00	2,048,000 00	222 58	222 58

DISPOSITIONS



001916

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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REPO BEAR STEARNS TRI PARTY
 3 650% DUE 08/07/01
 CUSIP # R21816124 ISSUED 08/06/01
 W K KELLOGG FDN TRUST-STMM
 6,927,000.000

6,927,000.00 6,927,000.00 6,927,000.00 740.80

REPO BEAR STEARNS TRI PARTY
 3 787% DUE 07/16/01
 CUSIP # R19416711 ISSUED 07/13/01
 W K KELLOGG FDN TRUST-STMM
 2,112,000.000

2,112,000.00 2,112,000.00 2,112,000.00 666.60

TOTAL REPURCHASE AGREEMENTS 6,011,819,000.000

6,011,819,000.00 1,358,546.42

REPO SALOMON BROTHERS INC
 3 760% DUE 07/17/01
 CUSIP # S90273980 ISSUED 06/25/01
 W K KELLOGG FDN TRUST-VANDEBILT/BNY
 1,701,000.000

1,701,000.00 1,701,000.00 1,701,000.00 256.57

REV REPO SALOMON BROTHERS INC
 DUE 07/07/77
 CUSIP # RVR171299 ISSUED 02/20/01
 W K KELLOGG FDN TRUST-VANDEBILT/BNY
 2,145,000.000

2,145,000.00 2,145,000.00 2,145,000.00 351.54

TOTAL REVERSE REPURCHASE AGREEMENTS 3,846,000.000

3,846,000.00 3,846,000.00 608.11

U S TREASURY BILLS
 DUE 11/15/01
 U S TREASURY BILLS
 W K KELLOGG FDN TRUST-WAS FIXED INCOME
 150,000.000

147,315.50 147,315.50 0.00

0.00 0.00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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U S TREASURY BILLS
DUE 02/07/02
CUSIP # 912795JF9 ISSUED 08/01/01
W K KELLOGG FDN TRUST-HARRIS
75,000 000 73,807.81 0 00 73,807.81

UNITED STATES TREAS BILLS
DUE 01/24/02
CUSIP # 912795JD4 ISSUED 07/26/01
W K KELLOGG FDN TRUST-HARRIS
50,000 000 49,188 00 0 00 49,188 00

TOTAL U S TREASURIES 270,311 31 0.00

MISC SHORT TERM INVESTMENTS

U S DOLLARS
W K KELLOGG FDN TRUST-STM
W K KELLOGG FDN TRUST-MAS FIXED INCOME
0 000 0 000 0 00 0 000 0 000 38,746 05

TOTAL MISC SHORT TERM INVESTMENTS 0 000 38,746 05

TOTAL SHORT TERM INVESTMENTS 11,137,634,929 63 11,137,415,116 27

MISCELLANEOUS OTHER ASSETS

FUTURE U S T-BOND 100,000USD/CBOT
DUE 12/19/00
CUSIP # S86150130
W K KELLOGG FDN TRUST-MAS FIXED INCOME
49 000 0 000 0 000 0 000 101,780 43

FUTURE T-NOTE 10YR CBOT 100,000USD/CBOT
DUE 12/19/00
CUSIP # S86150190
W K KELLOGG FDN TRUST-MAS FIXED INCOME
68 000 0 000 0 000 0 000 15,261 68

DISPOSITIONS



001918

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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0.000	FUTURE T-NOTE 2YR 200,000USD/CBOT DUE 12/29/00 CUSIP # S86150230	0.00	(2,406.96)	(2,406.96)	
0.000	FUTURE T-NOTE 5YR 100,000USD/CBOT DUE 12/19/01 CUSIP # FVA1219D	0.00	17,793.25	17,793.25	
0.000	FUTURE T-NOTE 5YR 100,000USD/CBOT DUE 12/19/00 CUSIP # S86150370	0.00	4,288.92	4,288.92	
143.000	FUTURE U S T-BOND 100,000USD/CBOT DUE 06/20/01 CUSIP # S86150380	0.00	560,625.98	560,625.98	
143.000	FUTURE U S T-BOND 100,000USD/CBOT DUE 09/19/01 CUSIP # USEA0914D	0.00	(106,012.34)	(106,012.34)	
73.000	M K KELLOGG FDN TRUST-HARRIS DUE 09/20/01 CUSIP # FVA0915D	0.00	(425,489.38)	(425,489.38)	
110.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	0.00	(531,501.72)	(531,501.72)	
53.000	M K KELLOGG FDN TRUST-MAS FIXED INCOME	0.00	36,485.39	36,485.39	

DISPOSITIONS



001919

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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141 000	FUTURE U S T-BOND 100,000USD/CBOT DUE 03/30/01 CUSIP # S86150900	0 00	(465,404 61)	(465,404 61)	(465,404 61)
141 000	KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	(465,404 61)	(465,404 61)	
46 000	FUTURE U S T-BOND 100,000USD/CBOT DUE 12/19/01	0 00	(38,871 43)	(38,871 43)	(38,871 43)
46 000	KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	(38,871 43)	(38,871 43)	
46 000	FUTURE S&P 500 INDEX (MINI) 50USD/ION DUE 12/22/00 CUSIP # S86151010	0 00	(3,000 00)	(3,000 00)	(3,000 00)
0 000	KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	(3,000 00)	(3,000 00)	
8 000	FUTURE T-NOTE 2YR 200,000USD/CBOT DUE 06/28/01 CUSIP # S86151020	0 00	235 52	235 52	235 52
8 000	KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	235 52	235 52	
0 000	NIKKEI 225 INDEX SINDEX/CME DUE 06/16/01 CUSIP # S86151080	0 00	(12,187 50)	(12,187 50)	(12,187 50)
0 000	KELLOGG FDN TRUST-HARRIS	0 00	(12,187 50)	(12,187 50)	
129 000	FUTURE T-NOTE 10YR CBOT 100,000USD/CBOT DUE 06/20/01 CUSIP # S86151160	0 00	(50,610 96)	(50,610 96)	(50,610 96)
129 000	KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	(50,610 96)	(50,610 96)	

DISPOSITIONS



001920

UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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130,000	FUTURE T-NOTE 10YR CBOT 100,000USD/CBOT DUE 03/21/01 CUSIP # 86151250 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	301,057.57	301,057.57	0.00
68 000	FUTURE T-NOTE 5YR 100,000USD/CBOT DUE 03/21/01 CUSIP # 86151300 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0.00	(144,277.60)	(144,277.60)	0.00
49,000	FUTURE T-NOTE 5YR 100,000USD/CBOT DUE 06/20/01 CUSIP # 86151500 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	35,722.92	35,722.92	0.00
8 000	FUTURE T-NOTE 10YR CBOT 100,000USD/CBOT DUE 12/19/01 CUSIP # 17A1216D W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0.00	4,135.46	4,135.46	0.00
93 000	FUTURE T-NOTE 10YR CBOT 100,000USD/CBOT DUE 09/22/01 CUSIP # 17A0912D W.K. KELLOGG FDN TRUST-HARRIS W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0 00	(3,459.82)	(3,459.82)	0.00
180,000	GENERAL ELECTRIC 7 375 1/19/2010 DUE 04/29/98 CUSIP # 86621290 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	0.00	60,790.70	64,250.52	60,790.70
189,700,000	189,700,000 W.K. KELLOGG FDN TRUST-MAS FIXED INCOME	188,656.00	0.00	188,656.00	0.00

DISPOSITIONS



UNITS	DESCRIPTION	NET COST	NET PROCEEDS	GAIN/(LOSS)	INTEREST RECEIVED
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NASDAQ MARKET-MAKERS
 DUE 06/15/07
 CUSIP # 886666820
 W K KELLOGG FDN TRUST-SIMM
 0 000

0 00
 226,545 38
 226,545 38

RADMARK LTD
 DUE 05/03/02
 CUSIP # 886721070

1,766 000
 W K KELLOGG FDN TRUST-HARBOURVEST INTL
 1,766 000

31,876.30
 30,374.18
 (1,502.12)

192,766 000
 TOTAL MISCELLANEOUS OTHER ASSETS

220,532 30
 (56,724.26)
 (88,600.56)

TOTAL DISPOSITIONS

12,275,414,023 16
 12,102,799,969 11
 22,663,456 37
 5,709,980 05

GAIN/(LOSS) FROM PAYDOWNS AND PAYUPS SCHEDULE

8,573,547
 8,666,554
 93,007

DISPOSITION OF SPINDRIFT PARTNERS, L P

25,711,407
 27,503,206
 1,791,799

DISPOSITION OF HARBOURVEST PARTNERS VI

2,024,932
 2,279,269
 254,335

PAGE 1, LINE 6, COLUMN B

12,311,723,909

12,141,248,998

24,782,596

W.K. KELLOGG FOUNDATION TRUST (TRUST 5315)
EMPLOYER I.D. No. 36-6030614
FISCAL YEAR ENDING AUGUST 31, 2001 FORM 990-PF

PAGE 5, PART VII – B
QUESTION 5c AND
PAGE 9, PART XV
QUESTION 2

Under the terms of the agreement creating Trust 5315, all income is paid to the W.K. Kellogg Foundation, a Michigan nonprofit corporation, whose address is One Michigan Avenue East, Battle Creek, Michigan 49017. The W.K. Kellogg Foundation is a private foundation exempt from tax under Section 501(c)(3) of the Internal Revenue Code

For the fiscal year ending August 31, 2001 payments were made from Trust 5315 to the W.K. Kellogg Foundation in the amount of \$229,000,000, which amount included the entire net income of Trust 5315

Pursuant to the terms of the agreement creating Trust 5315, the funds distributed from Trust 5315 to the W.K. Kellogg Foundation are to be used exclusively for those charitable purposes set forth in the Articles of Association of the W.K. Kellogg Foundation. In order for the W.K. Kellogg Foundation to remain eligible to receive distributions from Trust 5315, the W.K. Kellogg Foundation is required to comply with a number of conditions. These conditions include submission of reports and a prohibition against diversion of the funds of the Foundation for any purpose other than charitable.

Pursuant to Treas. Reg. 53.4945-5 (b)(2), the Trustees of Trust 5315 have verified that the W.K. Kellogg Foundation has complied with the terms and conditions of the agreement creating Trust 5315. Also, the Trustees of Trust 5315 obtain written commitments by the W.K. Kellogg Foundation which satisfy Treas. Reg. 53-4945-5 (b)(3).

The Trustees of the W.K. Kellogg Foundation meet at least monthly and submit a copy of the minutes of each meeting to the Trustees of Trust 5315, together with reports from the officers, and committees of the Board of Trustees of the W.K. Kellogg Foundation. The W.K. Kellogg Foundation also submits to the Trustees of Trust 5315 an annual audit and an annual report. A copy of the annual report of the W.K. Kellogg Foundation for the fiscal year ending August 31, 2001, showing among other things, distribution by the W.K. Kellogg Foundation of funds received by it from Trust 5315 and other sources, is filed herewith

To the knowledge of the Trustees of Trust 5315, there has been no diversion of any portion of the funds paid from Trust 5315 to the W.K. Kellogg Foundation from the charitable purposes specified for such funds

Application for Extension of Time To File an Exempt Organization Return

▶ File a separate application for each return.

• If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ▶

• If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Note: Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Part I Automatic 3-Month Extension of Time — Only submit original (no copies needed)

Note: Form 990-T corporations requesting an automatic 6-month extension — check this box and complete Part I only ▶

All other corporations (including Form 990-C filers) must use Form 7004 to request an extension of time to file income tax returns. Partnerships, REMICs and trusts must use Form 8736 to request an extension of time to file Form 1065, 1066, or 1041

Type or print File by the due date for filing your return See instructions.	Name of Exempt Organization W.K. KELLOGG FOUNDATION TRUST - TRUST 5315	Employer identification number 36-6030614
	Number, street, and room or suite no. If a PO box, see instructions C/O THE BANK OF NEW YORK ONE WALL STREET - SHARON REED, 12TH FLOOR	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions NEW YORK, NY 10286	

Check type of return to be filed (file a separate application for each return)

- | | | |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990 | <input type="checkbox"/> Form 990-T (corporation) | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL | <input type="checkbox"/> Form 990-T (sec 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above) | <input type="checkbox"/> Form 6069 |
| <input checked="" type="checkbox"/> Form 990-PF | <input type="checkbox"/> Form 1041-A | <input type="checkbox"/> Form 8870 |

• If the organization does not have an office or place of business in the United States, check this box ▶

• If this is for a **Group Return**, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the **whole group**, check this box ▶ . If it is for part of the group, check this box ▶ and attach a list with the names and EINs of all members the extension will cover

1 I request an automatic 3-month (6-month, for 990-T corporation) extension of time until MARCH 15, 2002, to file the exempt organization return for the organization named above. The extension is for the organization's return for

▶ calendar year 20 ____ or

▶ tax year beginning SEPTEMBER 1, 2000, and ending AUGUST 31, 2001.

2 If this tax year is for less than 12 months, check reason Initial return Final return Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits See instructions \$ 3014.467

b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit \$ 3014.467

c **Balance Due.** Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System) See instructions \$ 0

Signature and Verification

Under penalties of perjury, I declare that I have examined this form, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete, and that I am authorized to prepare this form.

Signature ▶  Title ▶ CPA Date ▶ 1-11-07

For Paperwork Reduction Act Notice, see instruction