SECURITIES & EXCHANGE COMMISSION Washington, D.C. 20549

SCHEDULE 13G* (Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED PURSUANT TO 13d-2(b) (Amendment No. 1) *

Redwood Trust, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

758075402

(CUSIP Number)

December 31, 1999

(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- [] Rule 13d-1(b)
 [X] Rule 13d-1(c)
 [] Rule 13d-1(d)

(Page 1 of 18 Pages)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 758075402

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Page 2 of 18 Pages

(1) N.	AMES OF REPORTING PERSONS								
I	.R.S.	IDENTIFICATION NO.							
0	F ABOV	' ABOVE PERSONS (ENTITIES ONLY)							
		Gran	ite Capital, L.P.						
(2) C	HECK T	THE APPROPRIATE BOX IF A MEMBI	ER OF A GROUP **						
				(a)	[X]				
				(b)	[]				
(3) S	EC USE	CONLY							
(4) C	TTTZEN	ISHIP OR PLACE OF ORGANIZATION							
(1)		Delaware	•						
IUMBER OF	(5)	SOLE VOTING POWER							
			-0-						
			-0-						
SHARES									
		CUADED VOWING DOMED							
	(6)	SHARED VOTING POWER							
BENEFICIALLY	(6)	SHARED VOTING POWER	420,109						
BENEFICIALLY	(6)	SHARED VOTING POWER							
BENEFICIALLY	(6) (7)	SHARED VOTING POWER SOLE DISPOSITIVE POWER							
BENEFICIALLY									
SHARES BENEFICIALLY DWNED BY EACH REPORTING			420,109						
BENEFICIALLY WHED BY CACH REPORTING	(7)	SOLE DISPOSITIVE POWER	420,109						
BENEFICIALLY OWNED BY EACH		SOLE DISPOSITIVE POWER	420,109						

BY EACH REPORTING PERSON

420,109

(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED	
	BY AMOUNT IN ROW (9) 4.8%	
(12)	TYPE OF REPORTING PERSON **	
	** SEE INSTRUCTIONS BEFORE FILLING OUT!	
USIP No. 7		2 - f 10 D
JUSIP NO. /:	58075402 13G Page	3 of 18 Page:
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Granite Capital II,	L.P.
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [X]
		(b) []
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Delaware	
NUMBER OF	(5) SOLE VOTING POWER -0-	
SHARES		
BENEFICIALL	, ,	
OWNED BY	24,400	
EACH	(7) SOLE DISPOSITIVE POWER	
REPORTING		
PERSON WITH	(8) SHARED DISPOSITIVE POWER 24,400	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED	
	BY EACH REPORTING PERSON 24,400	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED	
	BY AMOUNT IN ROW (9) 0.3%	
(12)	TYPE OF REPORTING PERSON **	
	PN	
	** SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP No. 7	58075402 13G Page	4 of 18 Page:
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Granite Capital, L.L.C.	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP **	(a) [X] (b) []
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
IUMBER OF	(5) SOLE VOTING POWER	
SHARES		
BENEFICIALL'		
	462,009	

EACH	(7) SOLE DISPOSITIVE POWER	
REPORTING		
PERSON WITH	(8) SHARED DISPOSITIVE POWER 462,009	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 462,009	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.3%	
(12)	TYPE OF REPORTING PERSON ** IA,00	
	** SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP No. 7	58075402 13G Page	e 5 of 18 Pages
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Granum Value Fund	
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *	*
		(a) [X] (b) []
(3)	SEC USE ONLY	
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware	
NUMBER OF	(5) SOLE VOTING POWER	
SHARES		
BENEFICIALL	Y (6) SHARED VOTING POWER 181,300	
OWNED BY		
EACH	(7) SOLE DISPOSITIVE POWER	
REPORTING		
PERSON WITH	(8) SHARED DISPOSITIVE POWER 181,300	
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED	
	BY EACH REPORTING PERSON 181,300	
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 2.1%	
(12)	TYPE OF REPORTING PERSON **	
	** SEE INSTRUCTIONS BEFORE FILLING OUT!	
CUSIP No. 7	58075402 13G Page	e 6 of 18 Pages
(1)	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Granum Capital Management	gement, L.L.C.
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP *	* (a) [X] (b) []
(3)	SEC USE ONLY	

(4) CITIZENSHIP OR PLACE OF ORGANIZATION Delaware

NUMBER OF	(5)	SOLE VC	TING PO)WER		-0-			
SHARES									
BENEFICIALLY	(6)	SHARED	VOTING	POWER		181,300			
OWNED BY									
EACH	(7)	SOLE DI	SPOSITI	VE POWER		-0-			
REPORTING									
PERSON WITH	(8)	SHARED	DISPOSI	TIVE POW	ER	181,300			
(9)		ATE AMOU		FICIALLY RSON	OWNE	181,300			
(10)				REGATE AM CERTAIN S		**			[]
(11)	PERCEN	IT OF CLA	SS REPR	RESENTED					
	BY AMC	OUNT IN R	OW (9)		2	2.1%			
(12)	TYPE C	F REPORT	'ING PEF	RSON **					
						IA 			
		** SEE	INSTRUC	CTIONS BE	FORE I	FILLING OU	Т!		
CUSIP No. 75	0075400			120			Page	7 of 1	8 Pages
				13G					
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(1)	NAMES CI.R.S. OF ABOV	OF REPORT IDENTIFI 'E PERSON	CATION IS (ENTI Gra	RSONS NO. TIES ONL	ital 1	Internatio			
(1)	NAMES CI.R.S. OF ABOV	OF REPORT IDENTIFI 'E PERSON	CATION IS (ENTI Gra	RSONS NO. TIES ONL	ital 1				[X]
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(2)	NAMES CI.R.S. OF ABOV	OF REPORT IDENTIFI YE PERSON THE APPRO	CATION (S (ENTI Gra PRIATE PLACE C Delawa	RSONS NO. TIES ONL Anite Cap BOX IF A	ital I	ER OF A GR		(a)	[X]
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(1) (2) (3) (4) NUMBER OF SHARES	NAMES CIR.S. OF ABOVE CHECK TO SEC USE CITIZEN	OF REPORT IDENTIFI YE PERSON THE APPRO ONLY SOLE VO	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC	RSONS NO. TIES ONL Inite Cap BOX IF A OF ORGANI are	ital I	ER OF A GR		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH	NAMES CI.R.S. OF ABOVE CHECK TO SEC USE CITIZEN (5)	OF REPORT IDENTIFI IDEN	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING	RSONS NO. TIES ONL Inite Cap BOX IF A OF ORGANI are	ital I	ER OF A GR		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY	NAMES CIR.S. OF ABOVE CHECK TO SEC USE CITIZEN (5)	OF REPORT IDENTIFI IDENTIFI IVE PERSON THE APPROPRIES ONLY SOLE VO SHARED SOLE DI	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING SPOSITI	RSONS NO. TIES ONL Inite Cap BOX IF A DF ORGANI are OWER POWER	ital I	-0- 1,200		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	NAMES CI.R.S. OF ABOVE CHECK TO SEC USE CITIZEN (5) (6) (7) (8)	OF REPORT IDENTIFI ID	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING SPOSITI DISPOSI	RSONS NO. TIES ONL INITE ONL BOX IF A OF ORGANI ITE WER POWER TIVE POWER	ital I	-0- 1,200		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING	NAMES CI.R.S. OF ABOVE CHECK TO SEC USE CITIZEN (5) (6) (7) (8)	OF REPORT IDENTIFI ID	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING SPOSITI DISPOSI	RSONS NO. TIES ONL Inite Cap BOX IF A OF ORGANI ITE WER POWER TIVE POWER	ital I	-0- 1,200		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	NAMES CI.R.S. OF ABOVE CHECK TO SEC USE CITIZEN (5) (6) (7) (8) AGGREG BY EAC	OF REPORT IDENTIFIZE PERSON THE APPROPRIATE APPROPRIATE APPROPRIATE APPROPRIATE APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT AP	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING SPOSITI DISPOSI INT BENE ING PEF	RSONS NO. TIES ONL Inite Cap BOX IF A OF ORGANI ITE WER POWER TIVE POWER	ital I MEMBE ZATION ER OWNER	-0- 1,200 -0- 1,200		(a)	[X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH (9)	NAMES CI.R.S. OF ABOV CHECK T SEC USE CITIZEN (5) (6) (7) (8) AGGREG BY EAC CHECK IN ROW	OF REPORT IDENTIFIZE PERSON THE APPROPRIATE APPROPRIATE APPROPRIATE APPROPRIATE APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT APPROPRIATE APPORT AP	CATION (S (ENTI Gra PRIATE PLACE C Delawa TING PC VOTING SPOSITI DISPOSI INT BENE ING PER LUDES C SS REPF	RSONS NO. TIES ONL INITE ONL INITE CAP BOX IF A DF ORGANI ITE WER POWER TIVE POWER TIVE POWER REGATE AM CERTAIN S	ital I MEMBE ZATION ER OWNER	-0- 1,200 -0- 1,200		(a)	[X]

(1) NAMES OF REPORTING PERSONS
I.R.S. IDENTIFICATION NO.
OF ABOVE PERSONS (ENTITIES ONLY)

	Granite			
(2)	CHECK THE APPROPRIATE BOX IF A MEMBER	OF A GROUI	(a) [X]) []
(3)	BEC USE ONLY			
(4)	CITIZENSHIP OR PLACE OF ORGANIZATION Delaware			
NUMBER OF	(5) SOLE VOTING POWER			
SHARES		0-		
BENEFICIALLY	(6) SHARED VOTING POWER			
OWNED BY	1,	, 200		
EACH	(7) SOLE DISPOSITIVE POWER			
REPORTING	-(0 –		
	(8) SHARED DISPOSITIVE POWER	,200		
(0)				
(9)	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	200		
		, 200		
(10)	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES **	*		[]
(11)	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)			
		.01%		
(12)	TYPE OF REPORTING PERSON **			
		CO		
CUSIP No. 75	** SEE INSTRUCTIONS BEFORE FII	LLING OUT!	Page 9 of	18 Page
(1)	** SEE INSTRUCTIONS BEFORE FII	LLING OUT!	Page 9 of	18 Page
(1)	** SEE INSTRUCTIONS BEFORE FII 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO.	LLING OUT!		
(1)	** SEE INSTRUCTIONS BEFORE FII 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO.	LLING OUT!	Eisenberg	
(1)	** SEE INSTRUCTIONS BEFORE FII 3075402 13G NAMES OF REPORTING PERSONS AR.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)	LLING OUT!	Eisenberg) [X]
(2)	** SEE INSTRUCTIONS BEFORE FII 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER	LLING OUT!	Eisenberg) [X]
(2)	** SEE INSTRUCTIONS BEFORE FILE 8075402 13G WAMES OF REPORTING PERSONS 1.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER	LEWIS M. F	Eisenberg) [X]
(1) (2) (3) (4) UMBER OF	** SEE INSTRUCTIONS BEFORE FILE 8075402 13G WAMES OF REPORTING PERSONS 1.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER	LLING OUT!	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF	** SEE INSTRUCTIONS BEFORE FILE 8075402 13G WAMES OF REPORTING PERSONS 1.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER	LEWIS M. F	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY	** SEE INSTRUCTIONS BEFORE FILE 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER -(6) SHARED VOTING POWER	LEWIS M. F	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY	** SEE INSTRUCTIONS BEFORE FILE 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER (6) SHARED VOTING POWER	Lewis M. F OF A GROUN	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY EACH	** SEE INSTRUCTIONS BEFORE FILE 3075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER (6) SHARED VOTING POWER	Lewis M. F	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY EACH REPORTING	** SEE INSTRUCTIONS BEFORE FILE *** SEE INSTRUCTIONS BEFORE FILE ** SEE INSTRUCTIONS BEFORE FILE *** SEE INSTRUCTION B	Lewis M. F OF A GROUN	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY EACH REPORTING	** SEE INSTRUCTIONS BEFORE FILE *** SEE INSTRUCTIONS BEFORE FILE ** SEE INSTRUCTIONS BEFORE FILE *** SEE INSTRUCTION B	Lewis M. F OF A GROUN	Eisenberg) [X]
(2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY EACH REPORTING PERSON WITH	** SEE INSTRUCTIONS BEFORE FILE 8075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER (6) SHARED VOTING POWER (7) SOLE DISPOSITIVE POWER (8) SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	Lewis M. F OF A GROUN	Eisenberg) [X]
(1) (2) (3) (4) NUMBER OF SHARES BENEFICIALLY DWNED BY EACH REPORTING PERSON WITH	** SEE INSTRUCTIONS BEFORE FILE 8075402 13G NAMES OF REPORTING PERSONS T.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) CHECK THE APPROPRIATE BOX IF A MEMBER SEC USE ONLY CITIZENSHIP OR PLACE OF ORGANIZATION United States (5) SOLE VOTING POWER (6) SHARED VOTING POWER (7) SOLE DISPOSITIVE POWER (8) SHARED DISPOSITIVE POWER AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	Lewis M. F OF A GROUP 0- 644,509	Eisenberg) [X]

7.3%

(12)	TYPE O	F REPORT	ING PERS	30N **					
					IN				
		** SEE	INSTRUCT	TIONS BEF	ORE FILL	ING OUT	'!		
CUSIP No. 75	8075402			13G			Page	10 of	18 Pag
,	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					alter F	'. Harı	rison,	III
(2)	CHECK T	HE APPRO	PRIATE I	BOX IF A	MEMBER O	F A GRO)[]P **		
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(3)	SEC USE	ONLY							
(4)	CITIZEN	SHIP OR		F ORGANIZ States	ATION				
NUMBER OF	(5)	SOLE VO	TING POW	WER					
SHARES					-0-				
BENEFICIALLY	(6)	SHARED	VOTING I	POWER	64	4 , 509			
OWNED BY									
EACH	(7)	SOLE DI	SPOSITIV	JE POWER	-0-				
REPORTING									
PERSON WITH	(8)	SHARED	DISPOSI	TIVE POWE		4 , 509			
(9)		ATE AMOU H REPORT		FICIALLY		4 500			
						4,509			
(10)				EGATE AMO ERTAIN SH					[]
(11)		T OF CLA OUNT IN R		ESENTED	7.3	9 ₆			
(12)	TYPE O	F REPORT	ING PERS		IN				

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The Schedule 13G of (i) Granite Capital, L.P., (ii) Granite Capital II, L.P., (iii) Granite Capital, L.L.C., (iv) Granite Capital International Group, L.L.C., (v) Congress Street Associates, L.P., (vi) Congress Street Management, L.L.C., (vii) Granum Advisors, L.L.C., (viii) Granum Value Fund, (ix) Granum Capital Management, L.L.C., (x) Granite Capital International Group, L.P., (xi) Granite Advisory Corp., (xii) Lewis M. Eisenberg and (xiii) Walter F. Harrison, III, relating to the Common Stock (par value \$0.01) issued by Redwood Trust, Inc. (the "Company"), initially filed as of March 16, 1999, is hereby amended as follows:

Item 1(a). Name of Issuer:

The name of the issuer is Redwood Trust, Inc.

Item 1(b). Address of Issuer's Principal Executive Offices:

The Company's principal executive offices are located at 591 Redwood Highway, Suite 3100, Mill Valley, California 94941.

Item 2(a). Name of Person Filing:

This statement is filed by:

- (i) Granite Capital, L.P., a Delaware limited partnership ("Granite"), with respect to the shares of Common Stock (defined in Item 2(d) below) directly owned by it;
- (ii) Granite Capital II, L.P., a Delaware limited partnership ("Granite II"), with respect to the shares of Common Stock

- directly owned by it;
- (iii) Granite Capital, L.L.C., a Delaware limited liability company ("Granite L.L.C."), which serves as general partner of Granite and Granite II, and as investment manager to Granite Capital Overseas Limited, a Cayman Islands exempted company ("Granite Overseas"), with respect to the shares of Common Stock directly owned by Granite, Granite II and Granite Overseas;
- (iv) Granum Value Fund, a publicly registered mutual fund organized as a trust under the laws of the state of Delaware ("Granum Value"), with respect to the shares of Common Stock directly owned by it;
- (v) Granum Capital Management, L.L.C., a Delaware limited liability company ("Granum Management"), which serves as investment adviser to Granum Value, with respect to the shares of Common Stock directly owned by Granum Value;
- (vi) Granite Capital International Group, L.P., a Delaware limited partnership ("Granite International L.P."), which serves as investment manager to the accounts of certain trusts (the "Trusts"), with respect to the shares of Common Stock directly owned by the Trusts;
- (vii) Granite Advisory Corp., a Delaware corporation ("Granite Advisory"), which serves as general partner of Granite International L.P., with respect to the shares of Common Stock directly owned by the Trusts;

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- (viii) Lewis M. Eisenberg, a United States citizen ("Mr. Eisenberg"), who serves as a member of Granite L.L.C., as a member of Granum Advisors, as a member of Granum Management and as President of Granite Advisory, with respect to the shares of Common Stock directly owned by each of Granite, Granite II, Granite Overseas, Granum Value and the Trusts; and
 - (ix) Walter F. Harrison, III, a United States citizen ("Mr. Harrison"), who serves as a member of Granite L.L.C., as a member of Granum Advisors, as a member of Granum Management and as Secretary and Treasurer of Granite Advisory, with respect to the shares of Common Stock directly owned by each of Granite, Granite II, Granite Overseas, Granum Value and the Trusts.

The foregoing persons are hereinafter collectively referred to as the "Reporting Persons". Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). Address of Principal Business Office or, if None, Residence:

The address of the business office of each of the Reporting Persons is 126 East 56th Street, 25th Floor, New York, New York 10022.

Item 2(c). Citizenship:

Mr. Eisenberg and Mr. Harrison are citizens of the United States. Each of the other Reporting Persons is organized under the laws of the state of Delaware.

Item 2(d). Title of Class of Securities:

Common Stock, \$0.01 par value (the "Common Stock").

Item 2(e). CUSIP Number:

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Item 3. If this statement is filed pursuant to Rules 13d-1(b) or 13d-2(b) or (c), check whether the person filing is a:

- a) [] Broker or dealer registered under Section 15 of the Act,
- (b) [] Bank as defined in Section 3(a)(6) of the Act,
- (c) [] Insurance Company as defined in Section 3(a)(19) of the Act,
- (d) [] Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) [] Investment Adviser in accordance with Rule 13d-1 (b) (1) (ii) (E),
- (f) [] Employee Benefit Plan or Endowment Fund in accordance with 13d-1 (b) (1) (ii) (F),

Parent Holding Company or control person in accordance with Rule 13d-1 (b) (1) (ii) (G), Savings Association as defined in Section 3(b) of the (h) [] Federal Deposit Insurance Act, (i) [] Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act of 1940, Group, in accordance with Rule 13d-1(b)(1)(ii)(J). Not applicable. Item 4. Ownership. The percentages used in this Item 4 are calculated based upon 8,780,417 shares of Common Stock issued and outstanding as of November 10, 1999 as reported in the Company's Form 10-Q for the period ending September 30, 1999. A. Granite Capital, L.P. Amount beneficially owned: 420,109 (a) Percent of class: 4.8% (c) (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 420,109 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 420,109 CUSIP No. 758075402 Page 14 of 18 Pages B. Granite Capital II, L.P. (a) Amount beneficially owned: 24,400(b) Percent of class: 0.3% (c) (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 24,400 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 24,400 C. Granite Capital, L.L.C. Amount beneficially owned: 462,009 (a) Percent of class: 5.3% (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 462,009 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 462,009 D. Granum Value Fund (a) Amount beneficially owned: 181,300 Percent of class: 2.1% (c) (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 181,300 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 181,300 E. Granum Capital Management, L.L.C. (a) Amount beneficially owned: 181,300 Percent of class: 2.1% (c) (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 181,300 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 181,300 F. Granite Capital International Group, L.P. (a) Amount beneficially owned: 1,200 Percent of class: 0.01% (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 1,200 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 1,200 G. Granite Advisory Corp. (a) Amount beneficially owned: 1,200 Percent of class: 0.01% (i) Sole power to vote or direct the vote: -0-(ii) Shared power to vote or direct the vote: 1,200 (iii) Sole power to dispose or direct the disposition: -0-(iv) Shared power to dispose or direct the disposition: 1,200 CUSIP No. 758075402 13G Page 15 of 18 Pages H. Lewis M. Eisenberg (a) Amount beneficially owned: 644,509

Percent of class: 7.3%

(c) (i) Sole power to vote or direct the vote: -0-

- (ii) Shared power to vote or direct the vote: 644,509
- (iii) Sole power to dispose or direct the disposition: -0-
- (iv) Shared power to dispose or direct the disposition: 644,509
- I. Walter F. Harrison, III
 - Amount beneficially owned: 644,509 Percent of class: 7.3% (a)
 - (b)
 - (c) (i) Sole power to vote or direct the vote: -0-
 - (ii) Shared power to vote or direct the vote: 644,509
 - (iii) Sole power to dispose or direct the disposition: -0-
 - (iv) Shared power to dispose or direct the disposition: 644,509
- Item 5. Ownership of Five Percent or Less of a Class.

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

Granite L.L.C., the general partner of Granite and Granite II, and the investment manager to Granite Overseas, has the power to direct the affairs of Granite, Granite II and Granite Overseas, including decisions respecting the receipt of dividends and the disposition of the proceeds from the sale of shares of Common Stock. Messrs. Eisenberg and Harrison are members of Granite L.L.C., and in that capacity direct its operations.

Granum Management, the investment adviser to Granum Value, has the power to direct the affairs of Granum Value, including decisions respecting the receipt of dividends and the disposition of the proceeds from the sale of shares of Common Stock. Messrs. Eisenberg and Harrison are members of Granum Management, and in that capacity direct its operations.

Granite International L.P., the investment manager to the Trusts, has the power to direct the affairs of the Trusts, including decisions respecting the receipt of dividends and the disposition of the proceeds from the sale of shares of Common Stock. Granite Advisory is the general partner of Granite International L.P., and in that capacity directs its operations. Mr. Eisenberg is President and Mr. Harrison is Secretary and Treasurer of Granite Advisory, and in such capacities direct its operations.

Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company.

Not applicable.

Item 8. Identification and Classification of Members of the Group.

Please see Item 2.

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Item 9. Notice of Dissolution of Group.

Not applicable.

Item 10. Certification.

Each of the Reporting Persons hereby makes the following certification:

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect. <PAGE

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SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 16, 2000

GRANITE CAPITAL, L.P.

By: Granite Capital, L.L.C.

General Partner

/s/ Lewis M. Eisenberg Lewis M. Eisenberg

Member

GRANITE CAPITAL II, L.P.

By: Granite Capital, L.L.C.

General Partner By: /s/ Lewis M. Eisenberg Lewis M. Eisenberg Member

GRANITE CAPITAL, L.L.C.
By: /s/ Lewis M. Eisenberg
 Lewis M. Eisenberg
 Member

GRANUM VALUE FUND

By: Granum Capital Management, L.L.C., $\,$

Investment Adviser

By: /s/ Lewis M. Eisenberg Lewis M. Eisenberg

Member

GRANUM CAPITAL MANAGEMENT, L.L.C.

By: /s/ Lewis M. Eisenberg Lewis M. Eisenberg Member

GRANITE CAPITAL INTERNATIONAL GROUP, L.P.

By: Granite Advisory Corp.
General Partner
By: /s/ Lewis M. Eisenberg

Lewis M. Eisenberg
President

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GRANITE ADVISORY CORP.
By: /s/ Lewis M. Eisenberg
Lewis M. Eisenberg

President

LEWIS M. EISENBERG /s/ Lewis M. Eisenberg

WALTER F. HARRISON, III /s/ Walter F. Harrison, III

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