CAPITAL PACIFIC HOLDINGS INC Form SC 13D/A July 30, 2001

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OMB APPROVAL

OMB Number: 3235-0145

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SECURITIES AND EXCHANGE COMMISSION Washington, DC 20549

SCHEDULE 13D (Section 240.13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO SECTION 240.13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO SECTION 240.13d-2(a)

(Amendment No. 12)1

Capital Pacific Holdings, Inc.

(Name of Issuer)

Common Stock, par value \$0.10 per share

(Title of Class of Securities)

14040M104

(CUSIP Number)

Mark C. Wehrly
Farallon Capital Management, L.L.C.
One Maritime Plaza, Suite 1325
San Francisco, California 94111
(415) 421-2132

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

July 16, 2001

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Sections 240.13d-1(e), 13d-1(f) or 13d-1(g), check the following box [].

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Section 240.13d-7(b) for other parties to whom copies are to be sent.

(Continued on following pages)
Page 1 of 21 Pages

1 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 disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose 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).

13D

_____ CUSIP No. 14040M104 _____ 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) California Housing Finance, L.P. _____ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (b) [X] SEC USE ONLY SOURCE OF FUNDS (See Instructions) N/A -----CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) -----CITIZENSHIP OR PLACE OF ORGANIZATION Delaware -----7 SOLE VOTING POWER NUMBER OF SHARES -0-

BENEFICIALLY 8 SHARED VOTING POWER

OWNED	OWNED BY		2,809,851 [See Preliminary Note]	
EACH	 H	9	SOLE DISPOSITIVE POWER	
REPOR?	ΓING		-0-	
PERSON	WITH	10	SHARED DISPOSITIVE POWER	
			4,044,851 [See Preliminary Note]	
11	AGGREGATE AMOU		ICIALLY OWNED BY EACH REPORTING PERSON	
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]			
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []			
13	PERCENT OF CLA	SS REPRE	SENTED BY AMOUNT IN ROW (11)	
	27.1% of the entire class but only 20.5% of those Shares current eligible to vote [See Preliminary Note]			
14			ON (See Instructions)	
	PN	.======		

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5	CHECK IF DISC TO ITEMS 2(d		LEGAL PROCEEDINGS IS REQUIRED PURSUANT
6	CITIZENSHIP	OR PLACE O	F ORGANIZATION
	Delaware		
NUMBE	 R OF	7	SOLE VOTING POWER
SHAR	ES		-0-
BENEFIC	IALLY	8	SHARED VOTING POWER
OWNED	ВУ		2,809,851 [See Preliminary Note]
EAC	Н	9	SOLE DISPOSITIVE POWER
REPOR	TING		-0-
PERSON	WITH	10	SHARED DISPOSITIVE POWER
			4,044,851 [See Preliminary Note]
11	AGGREGATE AM	OUNT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON
	4,044,851, or Preliminary		ly 2,809,851 Shares are voting Shares [See
12			AMOUNT IN ROW (11) EXCLUDES
	CERTAIN SHAR	rs (see in	[]
13	PERCENT OF C	LASS REPRE	======================================
			lass but only 20.5% of those Shares current Preliminary Note]
	-========	======= RTING PERS	ON (See Instructions)
14	TYPE OF REPO		

13D

_____ CUSIP No. 14040M104

_____ 1 NAMES OF REPORTING PERSONS

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

Farallon Capital Management, L.L.C.

2	CHECK THE APP	======= ROPRIATE	BOX I	==== F A M	EMBER	OF .	==== A GR(==== OUP	(See		=== ru()		==== ons)]
										(b)	[X]
3	SEC USE ONLY	======	=====	====	====	====	====	====	====	====		===	====
4	SOURCE OF FUN	====== DS (See I	Instru	==== ction	-==== ns)		====	====	====	====		===	====
5	CHECK IF DISC TO ITEMS 2(d)		EEEE	===== L PRC	OCEEDI	==== NGS	IS RI	==== EQUI	RED	===== PURSU.		=== Γ []
6	CITIZENSHIP O	R PLACE (OF ORG	ANIZA	ATION								
	Delaware		===							=====	==:	===	
NUMBEI	R OF	7	SOLE	VOTI	NG PO	WER							
SHARI	ES _		-0- ===						====:	====:	==:		====
BENEFIC	IALLY	8	SHAR	ED VC	TING :	POWE	R						
OWNED	ВУ –		2,80 ===	9 , 851	See	Pre	limiı	nary ====	Not	e] =====	==:	===	====
EACI	H	9	SOLE	DISP	POSITI	VE P	OWER						
REPOR	TING _		-0-										
PERSON	WITH	10	SHAR	ED DI	SPOSI	TIVE	POWI	ER					
			4,04	4,851	. [See	Pre	limiı	nary ====	Not	e] =====	==:	===	====
11	AGGREGATE AMO	UNT BENEI	FICIAL	LY OW	NED B	Y EA	CH RI	EPOR	TING	PERS	ON		
	4,044,851, of Preliminary N		nly 2,	809 , 8	351 Sh	ares	are	vot	ing	Share	s ===	[S	ee ====
12	CHECK IF THE CERTAIN SHARE					(11)	EXC	LUDE	S 			[]
13	PERCENT OF CL	ASS REPRI	ESENTE	D BY	AMOUN	T IN	ROW	(11)				
	27.1% of the eligible to v				_		of 1	thos	e Sh	ares	cu:	rre	ntly
14	TYPE OF REPOR	TING PER	SON (S	ee In	nstruc	tion	s)		 -				
	IA, 00												

13D _____ CUSIP No. 14040M104 -----NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Enrique H. Boilini ______ 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (b) [X] 3 SEC USE ONLY -----SOURCE OF FUNDS (See Instructions) N/A _____ CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) -----CITIZENSHIP OR PLACE OF ORGANIZATION United States _____ 7 SOLE VOTING POWER NUMBER OF SHARES -0-_____ SHARED VOTING POWER BENEFICIALLY OWNED BY 2,809,851 [See Preliminary Note] EACH SOLE DISPOSITIVE POWER REPORTING -0-_____ PERSON WITH 1.0 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] -----AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] _____ 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions)

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

6

27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]

14 TYPE OF REPORTING PERSON (See Instructions)

IN

Page 5 of 21 Pages

13D CUSIP No. 14040M104 -----NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) David I. Cohen _____ CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (b) [X] _____ SEC USE ONLY SOURCE OF FUNDS (See Instructions) N/A -----CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION United States _____ 7 NUMBER OF SOLE VOTING POWER SHARES -0------BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] 9 SOLE DISPOSITIVE POWER EACH REPORTING -0-

PERSON WITH 10 SHARED DISPOSITIVE POWER

4,044,851 [See Preliminary Note]

11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]
14	TYPE OF REPORTING PERSON (See Instructions)
	IN

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13D

	13D
CUSIP No.	====== 14040M104
=======	=======
1	NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)
	Joseph F. Downes
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) []
	(b) [X]
3	SEC USE ONLY
4	SOURCE OF FUNDS (See Instructions)
	N/A
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States
NUM	BER OF 7 SOLE VOTING POWER

SHAR	ES		-0-		
BENEFIC	IALLY	8	SHARED VOTING POWER		
OWNED	ВУ		2,809,851 [See Preliminary Note]		
EAC	Н	9	SOLE DISPOSITIVE POWER		
REPOR	TING		-0-		
PERSON	WITH	10	SHARED DISPOSITIVE POWER		
			4,044,851 [See Preliminary Note]		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []				
13	PERCENT OF CL	ASS REPRE	SENTED BY AMOUNT IN ROW (11)		
	27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]				
14	TYPE OF REPOR	TING PERS	ON (See Instructions)		
	IN				

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CUSIP No. 14040M104

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

William F. Duhamel

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
(a) []
(b) [X]

3 SEC USE ONLY

4	SOURCE OF FUR	NDS (See	Instructions)
	N/A	())	
5			OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT)
6	CITIZENSHIP (United States		OF ORGANIZATION
NUMB:	ER OF	7	SOLE VOTING POWER
SHA	RES		-0-
BENEFI	CIALLY	8	SHARED VOTING POWER
OWNE	D BY		2,809,851 [See Preliminary Note]
EA	CH	9	SOLE DISPOSITIVE POWER
REPO:	RTING		-0-
PERSO!	N WITH	10	SHARED DISPOSITIVE POWER
			4,044,851 [See Preliminary Note]
11	AGGREGATE AMO	OUNT BENE	EFICIALLY OWNED BY EACH REPORTING PERSON
	4,044,851, of Preliminary N		only 2,809,851 Shares are voting Shares [See
12	CHECK IF THE CERTAIN SHARE		TE AMOUNT IN ROW (11) EXCLUDES Instructions) []
13	PERCENT OF C	LASS REPI	RESENTED BY AMOUNT IN ROW (11)
	eligible to v	ote [See	class but only 20.5% of those Shares current. e Preliminary Note]
			RSON (See Instructions)
14			

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13D

CUSIP No. 14040M104

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

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions (a) [] (b) [X] (b) [X] 3 SEC USE ONLY 4 SOURCE OF FUNDS (See Instructions) N/A 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2 (d) OR 2 (e) [] 6 CITIZENSHIP OR PLACE OF ORGANIZATION United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Freliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 1 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle cliqible to vote [See Freliminary Note]		Andrew B. Fre	emder			
3 SEC USE ONLY 4 SOURCE OF FUNDS (See Instructions) N/A 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] 6 CITIZENSHIP OR PLACE OF ORGANIZATION United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	2	CHECK THE API	PROPRIATE	•		
4 SOURCE OF FUNDS (See Instructions) N/A 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] 6 CITIZENSHIP OR PLACE OF ORGANIZATION United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]				(d)		
N/A 5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] 6 CITIZENSHIP OR PLACE OF ORGANIZATION United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	3	SEC USE ONLY				
5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) [] 6 CITIZENSHIP OR PLACE OF ORGANIZATION United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	4		 NDS (See I	nstructions)		
United States NUMBER OF 7 SOLE VOTING POWER SHARES -0- BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	5	CHECK IF DISC				
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BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH 9 SOLE DISPOSITIVE POWER REPORTING -0- PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	NUMBE	R OF	7	SOLE VOTING POWER		
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PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	BENEFIC	IALLY	8	SHARED VOTING POWER		
PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	OWNED	ВУ		2,809,851 [See Preliminary Note]		
PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] 11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	EAC	Н	9	SOLE DISPOSITIVE POWER		
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11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentle eligible to vote [See Preliminary Note]	PERSON	WITH	10	SHARED DISPOSITIVE POWER		
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Preliminary Note] 12 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentl eligible to vote [See Preliminary Note]	11	AGGREGATE AMO	OUNT BENEF	CICIALLY OWNED BY EACH REPORTING PERSON		
CERTAIN SHARES (See Instructions) [] 13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 27.1% of the entire class but only 20.5% of those Shares currentl eligible to vote [See Preliminary Note]				ly 2,809,851 Shares are voting Shares [See		
27.1% of the entire class but only 20.5% of those Shares currentl eligible to vote [See Preliminary Note]	12	CERTAIN SHARES (See Instructions)				
eligible to vote [See Preliminary Note]	13	PERCENT OF C	=== LASS REPRE	SENTED BY AMOUNT IN ROW (11)		
14 TYPE OF REPORTING PERSON (See Instructions)						
	14	TYPE OF REPOR	RTING PERS	ON (See Instructions)		
IN		IN				

13D _____ CUSIP No. 14040M104 -----NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Richard B. Fried 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (b) [X] -----SEC USE ONLY -----SOURCE OF FUNDS (See Instructions) N/A -----CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) -----CITIZENSHIP OR PLACE OF ORGANIZATION United States 7 SOLE VOTING POWER NUMBER OF SHARES -0-_____ BENEFICIALLY SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] EACH SOLE DISPOSITIVE POWER -0-REPORTING _____ PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) _____

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]

TYPE OF REPORTING PERSON (See Instructions)

IN

Page 10 of 21 Pages

			13D	
CUSIP No. 14	====== 040M104			
=======	=====			
1	NAMES OF REPORT		======================================	S ONLY)
	Monica R. Lan	ndry		
2	CHECK THE API	====== PROPRIATE	BOX IF A MEMBER OF A GROUP (S	ee Instructions) (a) []
				(b) [X]
3	SEC USE ONLY			
4	SOURCE OF FU	NDS (See	Instructions)	
	N/A			
5	CHECK IF DISC TO ITEMS 2(d)		F LEGAL PROCEEDINGS IS REQUIRE	D PURSUANT
6	CITIZENSHIP (United States		OF ORGANIZATION	
NUMBE	R OF	7	SOLE VOTING POWER	==========
SHAR	ES		-0-	
BENEFIC	IALLY	8	SHARED VOTING POWER	
OWNED	ВУ		2,809,851 [See Preliminary N	ote]
EAC	Н	9	SOLE DISPOSITIVE POWER	==========
REPOR	TING		-0-	

PERSON WITH 10 SHARED DISPOSITIVE POWER

	4,044,851 [See Preliminary Note]
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)
	27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]
14	TYPE OF REPORTING PERSON (See Instructions)
	IN

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13D

_____ CUSIP No. 14040M104 -----1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) William F. Mellin 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) [X] _____ SEC USE ONLY 4 SOURCE OF FUNDS (See Instructions) N/A -----CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) _____ CITIZENSHIP OR PLACE OF ORGANIZATION United States -----

NUMBEI	R OF	7	SOLE VOTING POWER		
SHARI	ES		-0-		
BENEFIC	IALLY	8	SHARED VOTING POWER		
OWNED	ВУ		2,809,851 [See Preliminary Note]		
EACI	Ξ-	9	SOLE DISPOSITIVE POWER		
REPOR.	ΓING		-0-		
PERSON	WITH	10	SHARED DISPOSITIVE POWER		
			4,044,851 [See Preliminary Note]		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]				
12	CHECK IF THE A		AMOUNT IN ROW (11) EXCLUDES structions) []		
13	PERCENT OF CLA	ASS REPRE	SENTED BY AMOUNT IN ROW (11)		
	27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]				
14	TYPE OF REPORT	TING PERS	ON (See Instructions)		
	IN				

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13D

	4	SOURCE OF FUNDS (See Instructions)						
		N/A						
	5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT							
		TO ITEMS 2(d)	OR Z(e)]]			
	6	CITIZENSHIP OR United States	CITIZENSHIP OR PLACE OF ORGANIZATION United States					
	NUMBE	R OF	7	SOLE VOTING POWER				
	SHAR	ES		-0-				
1	BENEFIC	IALLY	8	SHARED VOTING POWER				
	OWNED BY			2,809,851 [See Preliminary Note]				
	EAC	Н	9	SOLE DISPOSITIVE POWER				
	REPOR'	TING		-0-				
	PERSON	WITH	10	SHARED DISPOSITIVE POWER				
				4,044,851 [See Preliminary Note]				
	11	AGGREGATE AMOU	NT BENEF	ICIALLY OWNED BY EACH REPORTING PERSON				
		4,044,851, of Preliminary No		ly 2,809,851 Shares are voting Shares [See			
	12	CHECK IF THE A		AMOUNT IN ROW (11) EXCLUDES				
		CERTAIN SHARES	(see III	structions)]			
	 13	PERCENT OF CLA	SS REPRE	======================================	=====			
				lass but only 20.5% of those Shares curr	entlv			
				Preliminary Note]	=====			
	14	TYPE OF REPORT	ING PERS	ON (See Instructions)				
		IN			=====			

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13D

CUSIP No. 14040M104

1	NAMES OF REP	-	RSONS NO. OF ABOVE PERSONS (ENTITIES ONLY)		
	Meridee A. M	oore			
2	CHECK THE AP	======= PROPRIATE	BOX IF A MEMBER OF A GROUP (See Instructions) (a) []		
			(b) [X]		
3	SEC USE ONLY				
4	SOURCE OF FUNDS (See Instructions)				
	N/A				
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) []				
6	CITIZENSHIP OR PLACE OF ORGANIZATION United States				
NUMBE	R OF	7	SOLE VOTING POWER		
SHAR	ES		-0-		
BENEFIC	IALLY	8	SHARED VOTING POWER		
OWNED	ВУ		2,809,851 [See Preliminary Note]		
EAC	EACH		SOLE DISPOSITIVE POWER		
REPOR'	REPORTING		-0-		
PERSON	WITH	10	SHARED DISPOSITIVE POWER		
			4,044,851 [See Preliminary Note]		
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note]				
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []				
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	27.1% of the entire class but only 20.5% of those Shares currently eligible to vote [See Preliminary Note]				
14	TYPE OF REPO	======= RTING PERS	SON (See Instructions)		
	IN				
	-=======				

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13D _____ CUSIP No. 14040M104 _____ 1 NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY) Thomas F. Steyer 2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) [] (b) [X] _____ SEC USE ONLY _____ SOURCE OF FUNDS (See Instructions) N/A _____ CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) -----CITIZENSHIP OR PLACE OF ORGANIZATION United States -----NUMBER OF SOLE VOTING POWER SHARES BENEFICIALLY 8 SHARED VOTING POWER OWNED BY 2,809,851 [See Preliminary Note] _____ 9 EACH SOLE DISPOSITIVE POWER REPORTING -0-----PERSON WITH 10 SHARED DISPOSITIVE POWER 4,044,851 [See Preliminary Note] AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 11 4,044,851, of which only 2,809,851 Shares are voting Shares [See Preliminary Note] ------CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES

CERTAIN SHARES (See Instructions)

			[]				
13	PERCENT OF	CLASS REPI	======================================				
			<pre>class but only 20.5% of those Shares currently Preliminary Note]</pre>				
14	TYPE OF REI	TYPE OF REPORTING PERSON (See Instructions)					
	IN ========						
		Pag	ge 15 of 21 Pages				
			13D				
	======		130				
CUSIP No.	14040M104 ======						
1		NAMES OF REPORTING PERSONS I.R.S. IDENTIFICATION NO. OF ABOVE PERSONS (ENTITIES ONLY)					
	Mark C. Wel	nrly					
2	CHECK THE A	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions) (a) []					
			(b) [X]				
3	SEC USE ON	SEC USE ONLY					
4	===================================	======================================	 Instructions)				
±	N/A	SOURCE OF FUNDS (See Instructions)					
	==========	· -====================================					
5		CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)					
	=======		[]				
6	CITIZENSHII United Stat		OF ORGANIZATION				
NUMBER OF		7	SOLE VOTING POWER				
SHARES			-0-				
BENEFICIALLY		8	SHARED VOTING POWER				
OWNED BY			2,809,851 [See Preliminary Note]				
EACH		9	SOLE DISPOSITIVE POWER				

REPORTING			-0-
PERSON	WITH	10	SHARED DISPOSITIVE POWER
			4,044,851 [See Preliminary Note]
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	4,044,851, of w Preliminary Not		ly 2,809,851 Shares are voting Shares [See
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (See Instructions) []		
	-========	.======	
13	PERCENT OF CLAS	S REPRES	SENTED BY AMOUNT IN ROW (11)
			lass but only 20.5% of those Shares currently Preliminary Note
14	TYPE OF REPORTI	NG PERSO	DN (See Instructions)
	IN		

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Preliminary Note: The Company reported in its June 27, 2001 Proxy Statement and in its July 16, 2001 second quarter 10Q that there were 14,932,111 Shares outstanding as of both June 8, 2001 and June 30, 2001. As explained in the Company's Proxy Statement, of the 14,932,111 Shares outstanding, only 13,697,111 Shares were eligible to vote. The difference represents the 1,235,000 Shares of Non-Voting Common Stock issued to one of the Reporting Persons (the Partnership) on May 31, 2001 and previously reported in Amendment No. 11 to the Schedule 13D. Given the discrepancy in the number of Shares issued and outstanding versus the number of Shares issued, outstanding and eligible to vote, the Reporting Persons are filing this Schedule 13D to clarify that:

- (i) the Partnership owns and is able to dispose of 4,044,851 Shares (including the 1,235,000 Shares of Non-Voting Common Stock);
- (ii) of the 4,044,851 Shares it owns, the Partnership is able to vote 2,809,851 Shares; and
- (iii) given these facts, the Partnership owns 27.1% of the 14,932,111 Shares issued and outstanding but only 20.5% of the 13,697,111 Shares issued, outstanding and eligible to vote.

See Amendment No. 11 to the Schedule 13D filed by the Reporting Persons on June 4, 2001 for further information about the acquisition of the Non-Voting Common Stock.

This Amendment No. 12 to Schedule 13D amends the Schedule 13D initially filed on September 30, 1997 (collectively, with all amendments thereto, the "Schedule 13D").

Item 5. Interest In Securities Of The Issuer.

Item 5 of the Schedule 13D is amended and restated in its entirety as follows:

(a) The Partnership

(a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for the Partnership is incorporated herein by reference for the Partnership.

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- (c) There have been no purchases, sales or other transactions in the Shares since the filing of the prior Schedule 13D.
- (d) The General Partner, as general partner of the Partnership, has the power to direct the affairs of the Partnership, including the disposition of the proceeds of the sale of the Shares owned by the Partnership. The Management Company, as manager of the General Partner, has the power to direct the affairs of the General Partner including the disposition of the proceeds of the sale of the Shares. The Individual Reporting Persons are managing members of the Management Company.
- (e) Not applicable.
- (b) The General Partner
 - (a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for the General Partner is incorporated herein by reference.
 - (c) None.
 - (d) The General Partner, as general partner of the Partnership, has the power to direct the affairs of the Partnership, including the disposition of the proceeds of the sale of the Shares owned by the Partnership. The Management Company, as manager of the General Partner, has the power to direct the affairs of the General Partner including the disposition of the proceeds of the sale of the Shares. The Individual Reporting Persons are managing members of the Management Company.
 - (e) Not applicable.
- (c) The Management Company
 - (a), (b) The information set forth in Rows 7 through 13 of the cover page hereto for the Management Company is incorporated herein by reference.
 - (c) None.
 - (d) The General Partner, as general partner of the Partnership, has

the power to direct the affairs of the Partnership, including the disposition of the proceeds of the sale of the Shares owned by the Partnership. The Management Company, as manager of the General Partner, has the power to direct the affairs of the General Partner including the disposition of the proceeds of the sale of the Shares. The Individual Reporting Persons are managing members of the Management Company.

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- (e) Not applicable.
- (d) The Individual Reporting Persons
 - (a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for each Individual Reporting Person is incorporated herein by reference for each such Individual Reporting Person.
 - (c) None.
 - (d) The General Partner, as general partner of the Partnership, has the power to direct the affairs of the Partnership, including the disposition of the proceeds of the sale of the Shares owned by the Partnership. The Management Company, as manager of the General Partner, has the power to direct the affairs of the General Partner including the disposition of the proceeds of the sale of the Shares. The Individual Reporting Persons are managing members of the Management Company.
 - (e) Not applicable.

The Shares reported hereby for the Partnership are owned directly by it. The General Partner, as general partner to the Partnership, may be deemed to be the beneficial owner of all such Shares owned by the Partnership. The Management Company, as manager of the General Partner, may be deemed to be the beneficial owner of all Shares owned by the Partnership. Each of the Individual Reporting Persons, as managing member of the Management Company, may be deemed to be the beneficial owner of all such Shares held by the Partnerships. Each of the General Partner, the Management Company and the Individual Reporting Persons hereby disclaims any beneficial ownership of any such Shares.

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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: July 30, 2001

CALIFORNIA HOUSING FINANCE, L.P.

By: California Housing Finance, LLC its General Partner

By: Farallon Capital Management, L.L.C. its Manager

/s/ Joseph F. Downes

By: Joseph F. Downes, Managing Member

CALIFORNIA HOUSING FINANCE, L.L.C.

By: Farallon Capital Management, L.L.C., its Manager

/s/ Joseph F. Downes

By: Joseph F. Downes, Managing Member

/s/ Joseph F. Downes

FARALLON CAPITAL MANAGEMENT, L.L.C., By Joseph F. Downes, Managing Member

/s/ Joseph F. Downes

Joseph F. Downes, individually and as attorney-in-fact for each of Enrique H. Boilini, David I. Cohen,

William F. Duhamel, Andrew B. Fremder,

Richard B. Fried, Monica R. Landry

William F. Mellin, Stephen L. Millham,

Meridee A. Moore, Thomas F. Steyer and Mark C. Wehrly.

The Powers of Attorney, each executed by Boilini, Cohen, Fremder, Mellin, Millham, Moore and Steyer authorizing Downes to sign and file this Schedule 13D on each person's behalf, which were filed with Amendment No. 1 to the Schedule 13D filed with the Securities and Exchange

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Commission on January 20, 1998, by such Reporting Persons with respect to the Units of Spiros Development Corporation II, Inc., are hereby incorporated by reference. The Powers of Attorney, each executed by Duhamel and Fried authorizing Downes to sign and file this Schedule 13D on each person's behalf, which were filed with Amendment No. 7 to the Schedule 13D filed with the Securities and Exchange Commission on February 9, 1999 by such Reporting Persons with respect to the Callable Class A Common Stock of Crescendo Pharmaceuticals Corporation, are hereby incorporated by reference. The Power of Attorney executed by Mark C. Wehrly authorizing Downes to sign and file this Schedule 13D on his behalf, which was filed with Amendment No. 4 to the Schedule 13D filed with the Securities and Exchange Commission on January 18, 2000, by such Reporting Person with respect to the Class A Common Stock of Momentum Business

Applications, Inc., is hereby incorporated by reference. The Power of Attorney executed by Monica R. Landry authorizing Downes to sign and file this Schedule 13D on her behalf, which was filed with the Schedule 13G filed with the Securities and Exchange Commission on January 22, 2001, by such Reporting Person with respect to the Common Stock of Korn/Ferry International, is hereby incorporated by reference.

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