FORM 4

(Print or Type Responses)

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

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	3235-0287
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	nd Address of NESS MIC	f Reporting Person* CHAEL				Name <mark>and</mark> SATELI						I)]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)						
W. R. HU PARK P	UFF ASSE	(First) ET MANAGEMI	(Middle) ENT CO., 67	3. Date 06/17		Earliest Tr 04	ansa	ction (M	Ionth	/Day/	Year)			0	fficer (give	title below)		er (specify bel	ow)	
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)								6. Individual or Joint/Group Filing(Check Applicable Line) _X_Form filed by One Reporting Person								
MORRISTOWN, NJ 07960 (City) (State) (Zip)															Form filed by More than One Reporting Person					
(Cit		Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1.Title of Security (Instr. 3) 2. Transaction Date (Month/Day/Yea			2A. Deemed Execution Date, if any (Month/Day/Year)		(Instr. 8)			4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)			6. Ownership Form: Direct (D)	of In Bene	ature ndirect eficial nership			
				(1.10		ouy, rour)		Code	V	Am	ount	(A) or (D)	Price	(111541)	<i>y</i> and 1)			or Indirect (I) (Instr. 4)		
Common	n Stock		06/17/2004					A		31,3 (1)	347	A	\$ 0	31,34	17			D		
Common	n Stock		06/17/2004					A		17,: (1)	539	A	\$ 0	48,88	36			D		
Common	n Stock		06/17/2004					A		12, (1)	196	A	\$ 0	61,08	32			D		
Reminder:	Report on a s	separate line for each	h class of securities b					F ii a	Person this	ons v s for rently	m are y valic	not red I OMB	quired contro	l to res	spond u nber.		on containe orm displa		C 1474	(9-02)
			Table II			ve Securit s, calls, wa								Ownea						
	Security or Exercise (Month/Day/Year) any Code		ransaction of Derivative Expira ode Securities (Month					tion Date n/Day/Year)			of Ur Secur	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(Owner Form of Derive Securi Direct or Indi	rship of Hative (ty: (D) rect	11. Natu of Indire Benefici Ownersh (Instr. 4)		
				Code	v	(A)	(D)	Date Exerci	sable		Expira Date	ation	Title		Amount or Number of Shares		(Instr. 4)	(Instr.	4)	
Stock Option (Right to Buy)	\$ 2.1	06/17/2004		A		20,537		11/25	5/200)4 ⁽²⁾	11/2:	5/2013		nmon ock	20,537	\$ 0	20,537	D		
Stock Option (Right to Buy)	\$ 3.02	06/17/2004		A		14,281		05/25	5/200)5(3)	05/2:	5/2014		nmon ock	14,281	\$ 0	14,281	D		

Reporting Owners

	Relationships					
Reporting Owner Name / Address	Director	10% Owner	Officer	Other		
MCGUINESS MICHAEL W. R. HUFF ASSET MANAGEMENT CO. 67 PARK PLACE MORRISTOWN, NJ 07960	X					

Signatures

/s/ McGuiness, Michael 06/18/2004

**Signature of Reporting Person	Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock units are subject to issuance on the first anniversary of the date on which the director ceases to be a member of the company's board of directors.
- $\textbf{(2)} \ \ \text{Options vest as follows: 5,135-11/25/04; 5,134-11/25/05; 5,134-11/25/06 and 5,134-11/25/07. }$
- (3) Options vest as follows: 3,571 5/25/05; 3,570 5/25/06; 3,570 05/25/07 and 3,570 05/25/08.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.