

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934

Newcastle Investment Corp.

(Name of Issuer)

Common, \$0.01 par value

(Title of Class of Securities)

65105M108

(CUSIP Number)

April 1, 2003

(Date of Event Which Requires Filing of this Statement)

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

Rule 13d-1(b)
 Rule 13d-1(c)
 Rule 13d-1(d)

*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 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).

SCHEDULE 13G

CUSIP NO. 65105M108

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

Stichting Pensioenfonds ABP

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (See Instructions)
Not Applicable. (a) []
(b) []

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION

The Kingdom of the Netherlands

5 SOLE VOTING POWER

861,300

NUMBER OF
SHARES

6 SHARED VOTING POWER

| | | |
|--|--|--------------------------|
| BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH | 0 | ----- |
| | 7 | SOLE DISPOSITIVE POWER |
| | | 861,300 |
| | 8 | ----- |
| | | SHARED DISPOSITIVE POWER |
| | 0 | ----- |
| 9 | AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON | |
| | 861,300 | |
| 10 | CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (See Instructions) | |
| | [] | |
| 11 | PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) | |
| | 3.7% | |
| 12 | TYPE OF REPORTING PERSON* | |
| | EP | |

*SEE INSTRUCTIONS BEFORE FILLING OUT!

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SCHEDULE 13G

Item 1 (a) Name of Issuer:
Newcastle Investment Corp.

Item 1 (b) Address of Issuer's Principal Executive Offices:
1251 Avenue of the Americas, New York, New York 10020

Item 2 (a) Name of Person Filing:
Stichting Pensioenfonds ABP

Item 2 (b) Address of Principal Business Office:
The address of the principal business office of the filing person is:
Oude Lindestraat 70, Postbus 2889, 6401 DL Heerlen, The Netherlands

Item 2 (c) Citizenship:
The filing person is an entity established under the laws of The Kingdom of the Netherlands.

Item 2 (d) Title of Class of Securities:
Common Stock, par value \$0.01 per share.

Item 2 (e) CUSIP Number:
65105M108

Item 3 Not applicable.

Item 4 Ownership:
(a) Amount Beneficially Owned: 861,300
(b) Percent of Class: 3.7%
(c) Number of Shares as to which such person has:
(i) Sole power to vote or to direct the vote:
861,300
(ii) Shared power to vote or to direct the vote:
0
(iii) Sole power to dispose or to direct the disposition of:
861,300

- (iv) Shared power to dispose or to direct the disposition
of:
0

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- Item 5 Ownership of Five Percent or Less of a Class:

If this statement is being filed to report the fact that as of
the date hereof the reporting person has ceased to be the
beneficial owner of more than five percent of the class of
securities, check the following: |X|
- Item 6 Ownership of More than Five Percent on Behalf of Another
Person:

Not applicable.
- Item 7 Identification and Classification of the Subsidiary Which
Acquired the Security Being Reported on By the Parent Holding
Company or Control Person:

Not applicable.
- Item 8 Identification and Classification of Members of the Group:

Not Applicable.
- Item 9 Notice of Dissolution of Group:

Not Applicable.
- Item 10 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.

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SIGNATURE

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

Dated: April 8, 2003

STICHTING PENSIOENFONDS ABP

By: /s/ R.H. Maatman

R.H. Maatman
Authorized Signatory

By: /s/ R.M.M.J. Bauer

R.M.M.J. Bauer
Authorized Signatory

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