

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

VERIZON COMMUNICATIONS INC
Form 13F-HR
April 30, 2003

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2003

Check here if Amendment []; Amendment Number-
This Amendment (Check only one.) [] is a restatement
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name: Verizon Investment Management Corp.
Address: 695 Main Street, 6th Floor
Stamford, Connecticut 06901

Form 13F File Number: 028-04063

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting manager:

Name: Marie LoGiudice

Title: Vice President-Operations

Phone: 203 965-3726

Signature, Place, and Date of Signing:

/S/ ----- [Signature]	Stamford, Connecticut ----- [City, State]	4/30/03 ----- [Date]
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Report Type (Check only one.):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report-)
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

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Form 13F SUMMARY PAGE

Report summary:

Number of Other Included Managers: 0

 Form 13F Information Table Entry Total: 902

 Form 13F Information Table Value Total: \$5,267,998

 (thousands)

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

NONE

VERIZON INVESTMENT MANAGEMENT CORP.
 FORM 13F - SOLE INSTR V. NONE AUTHORITY
 MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V OTH (B) (C)
ACE LTD	ORD	G0070K103	927	32,005	X
BUNGE LIMITED	COM	G16962105	448	17,800	X
COOPER INDS LTD	CL A	G24182100	1,629	45,630	X
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	3,965	102,746	X
NABORS INDUSTRIES LTD	SHS	G6359F103	1,276	31,994	X
NOBLE CORPORATION	SHS	G65422100	532	16,923	X
TRANSOCEAN INC	ORD	G90078109	1,903	93,037	X
WEATHERFORD INTERNATIONAL LT	COM	G95089101	703	18,600	X
XL CAP LTD	CL A	G98255105	1,487	21,010	X
A D C TELECOMMUNICATIONS	COM	000886101	408	198,301	X
AFLAC INC	COM	001055102	10,266	320,315	X
AGCO CORP	COM	001084102	661	41,060	X
AGL RES INC	COM	001204106	685	29,000	X
AES CORP	COM	00130H105	483	133,499	X
AOL TIME WARNER INC	COM	00184A105	29,669	2,731,946	X
AT&T CORP	COM NEW	001957505	8,786	542,355	X
AT&T WIRELESS SVCS INC	COM	00209A106	7,754	1,174,885	X
ABBOTT LABS	COM	002824100	41,572	1,105,342	X
ABERCROMBIE & FITCH CO	CL A	002896207	572	19,056	X
ACCREDO HEALTH INC	COM	00437V104	801	32,909	X
ACTIVISION INC NEW	COM NEW	004930202	1,223	84,664	X

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ACXIOM CORP	COM	005125109	234	13,927	X
ADAPTEC INC	COM	00651F108	92	15,178	X
ADOBE SYS INC	COM	00724F101	4,317	140,011	X
ADVANCED FIBRE COMMUNICATION	COM	00754A105	183	12,117	X
ADVANCEPCS	COM	00790K109	468	16,510	X
ADVANCED MICRO DEVICES INC	COM	007903107	494	79,999	X
ADVENT SOFTWARE INC	COM	007974108	254	20,893	X
AETNA INC NEW	COM	00817Y108	4,964	100,681	X
AFFILIATED COMPUTER SERVICES	CL A	008190100	6,254	141,296	X
AFFYMETRIX INC	COM	00826T108	803	30,872	X
AGERE SYS INC	CL B	00845V209	415	276,745	X
AGILENT TECHNOLOGIES INC	COM	00846U101	1,593	121,172	X
AIR PRODS & CHEMS INC	COM	009158106	4,783	115,441	X
ALBEMARLE CORP	COM	012653101	1,180	48,473	X
ALBERTO CULVER CO	CL B CONV	013068101	3,281	66,578	X
ALBERTSONS INC	COM	013104104	3,267	173,322	X
ALCOA INC	COM	013817101	9,785	504,899	X
ALLEGHENY ENERGY INC	COM	017361106	174	28,004	X
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	110	37,767	X
ALLEN TELECOM INC	COM	018091108	344	35,300	X
ALLERGAN INC	COM	018490102	3,704	54,302	X
ALLIANCE DATA SYSTEMS CORP	COM	018581108	189	11,126	X
ALLIANT TECHSYSTEMS INC	COM	018804104	2,320	42,949	X
ALLIED CAP CORP NEW	COM	01903Q108	389	19,467	X
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	401	50,165	X
ALLSTATE CORP	COM	020002101	20,769	626,127	X
ALLTEL CORP	COM	020039103	13,111	292,925	X
ALTERA CORP	COM	021441100	2,012	148,562	X
ALTRIA GROUP INC	COM	02209S103	36,993	1,234,750	X
AMAZON COM INC	COM	023135106	3,607	138,589	X
AMBAC FINL GROUP INC	COM	023139108	4,677	92,581	X
AMERADA HESS CORP	COM	023551104	2,121	47,918	X
AMEREN CORP	COM	023608102	2,363	60,503	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V OTHER (B) (C)
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	161	11,115	X
AMERICAN ELEC PWR INC	COM	025537101	4,831	211,437	X
AMERICAN EXPRESS CO	COM	025816109	23,185	697,725	X
AMERICAN GREETINGS CORP	CL A	026375105	157	12,005	X
AMERICAN INTL GROUP INC	COM	026874107	72,038	1,456,779	X
AMERICAN NATL INS CO	COM	028591105	696	8,929	X
AMERICAN PWR CONVERSION CORP	COM	029066107	622	43,683	X
AMERICAN STD COS INC DEL	COM	029712106	3,115	45,291	X

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AMERICREDIT CORP	COM	03060R101	95	28,689	X
AMERISOURCEBERGEN CORP	COM	03073E105	2,731	52,020	X
AMETEK INC NEW	COM	031100100	1,608	48,700	X
AMGEN INC	COM	031162100	48,612	844,691	X
AMKOR TECHNOLOGY INC	COM	031652100	74	14,333	X
AMPHENOL CORP NEW	CL A	032095101	2,759	67,710	X
AMSOUTH BANCORPORATION	COM	032165102	2,369	119,190	X
ANADARKO PETE CORP	COM	032511107	4,193	92,158	X
ANALOG DEVICES INC	COM	032654105	4,656	169,292	X
ANDREW CORP	COM	034425108	158	28,816	X
ANDRX CORP DEL	ANDRX GROUP	034553107	167	14,181	X
ANHEUSER BUSCH COS INC	COM	035229103	30,783	660,434	X
ANN TAYLOR STORES CORP	COM	036115103	424	20,650	X
ANTHEM INC	COM	03674B104	5,278	79,674	X
AON CORP	COM	037389103	1,114	53,887	X
APACHE CORP	COM	037411105	4,956	80,274	X
APARTMENT INVT & MGMT CO	CL A	03748R101	600	16,459	X
APOGENT TECHNOLOGIES INC	COM	03760A101	219	15,000	X
APOLLO GROUP INC	CL A	037604105	9,171	183,790	X
APOLLO GROUP INC	COM UNV PHOENX	037604204	2,796	65,562	X
APPLE COMPUTER INC	COM	037833100	1,813	128,199	X
APPLEBEES INTL INC	COM	037899101	2,737	97,623	X
APPLERA CORP	COM AP BIO GRP	038020103	1,292	81,649	X
APPLIED MICRO CIRCUITS CORP	COM	03822W109	258	79,100	X
APPLIED MATLS INC	COM	038222105	16,003	1,272,093	X
AQUILA INC	COM	03840P102	23	11,127	X
ARCHER DANIELS MIDLAND CO	COM	039483102	1,241	114,937	X
ARCHSTONE SMITH TR	COM	039583109	238	10,840	X
ARROW ELECTRS INC	COM	042735100	512	34,833	X
ASHLAND INC	COM	044204105	543	18,299	X
ASSOCIATED BANC CORP	COM	045487105	1,096	33,889	X
ATMEL CORP	COM	049513104	115	71,581	X
AUTODESK INC	COM	052769106	399	26,173	X
AUTOLIV INC	COM	052800109	1,057	52,930	X
AUTOMATIC DATA PROCESSING IN	COM	053015103	9,072	294,643	X
AUTONATION INC	COM	05329W102	643	50,405	X
AUTOZONE INC	COM	053332102	5,667	82,482	X
AVAYA INC	COM	053499109	150	73,600	X
AVERY DENNISON CORP	COM	053611109	8,334	142,051	X
AVID TECHNOLOGY INC	COM	05367P100	726	32,700	X
AVNET INC	COM	053807103	830	79,187	X
AVON PRODS INC	COM	054303102	9,019	158,088	X
AZTAR CORP	COM	054802103	216	16,100	X
BB&T CORP	COM	054937107	5,717	181,893	X
BISYS GROUP INC	COM	055472104	686	42,044	X
BJS WHOLESALE CLUB INC	COM	05548J106	180	15,931	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:

ITEM 2:

ITEM 3:

ITEM 4:

ITEM 5:

ITEM 6:

INV. DISCRETION
(A) (B) (C)

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NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	SHARED AS DEF. INSTR. V	SHAR OTH
BJ SVCS CO	COM	055482103	4,550	132,311	X	
BMC SOFTWARE INC	COM	055921100	1,478	97,963	X	
BAKER HUGHES INC	COM	057224107	7,369	246,192	X	
BALL CORP	COM	058498106	6,563	117,834	X	
BANK OF AMERICA CORPORATION	COM	060505104	90,676	1,356,620	X	
BANK HAWAII CORP	COM	062540109	3,638	118,102	X	
BANK NEW YORK INC	COM	064057102	3,676	179,334	X	
BANK ONE CORP	COM	06423A103	18,563	536,204	X	
BANKNORTH GROUP INC NEW	COM	06646R107	2,178	99,865	X	
BARD C R INC	COM	067383109	1,935	30,682	X	
BARR LABS INC	COM	068306109	3,053	53,566	X	
BAUSCH & LOMB INC	COM	071707103	669	20,333	X	
BAXTER INTL INC	COM	071813109	5,401	289,771	X	
BEA SYS INC	COM	073325102	1,263	124,520	X	
BEAR STEARNS COS INC	COM	073902108	13,518	206,061	X	
BEARINGPOINT INC	COM	074002106	244	38,311	X	
BECKMAN COULTER INC	COM	075811109	2,630	77,272	X	
BECTON DICKINSON & CO	COM	075887109	3,983	115,651	X	
BED BATH & BEYOND INC	COM	075896100	5,476	158,532	X	
BELLSOUTH CORP	COM	079860102	21,383	986,773	X	
BELO CORP	COM SER A	080555105	537	26,520	X	
BEMIS INC	COM	081437105	2,168	51,553	X	
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	6,890	108	X	
BEST BUY INC	COM	086516101	4,840	179,455	X	
BIG LOTS INC	COM	089302103	356	31,676	X	
BIOGEN INC	COM	090597105	1,886	62,948	X	
BIOMET INC	COM	090613100	2,841	92,690	X	
BLACK & DECKER CORP	COM	091797100	1,272	36,479	X	
BLACKROCK INC	CL A	09247X101	1,586	36,423	X	
BLOCK H & R INC	COM	093671105	9,049	211,973	X	
BOEING CO	COM	097023105	10,826	432,016	X	
BOISE CASCADE CORP	COM	097383103	286	13,112	X	
BORG WARNER INC	COM	099724106	1,767	36,933	X	
BOSTON SCIENTIFIC CORP	COM	101137107	8,873	217,696	X	
BOWATER INC	COM	102183100	1,311	35,296	X	
BRINKER INTL INC	COM	109641100	2,747	90,074	X	
BRISTOL MYERS SQUIBB CO	COM	110122108	18,326	867,320	X	
BROADCOM CORP	CL A	111320107	827	66,970	X	
BROCADE COMMUNICATIONS SYS I	COM	111621108	280	57,329	X	
BROWN & BROWN INC	COM	115236101	1,190	38,015	X	
BROWN FORMAN CORP	CL B	115637209	1,667	21,673	X	
BRUNSWICK CORP	COM	117043109	314	16,532	X	
BURLINGTON NORTHN SANTA FE C	COM	12189T104	6,237	250,479	X	
BURLINGTON RES INC	COM	122014103	2,412	50,552	X	
CDW COMPUTER CTRS INC	COM	125129106	2,934	71,907	X	
C H ROBINSON WORLDWIDE INC	COM	12541W100	651	19,905	X	
CIGNA CORP	COM	125509109	4,899	107,158	X	
CMS ENERGY CORP	COM	125896100	215	48,856	X	
CPB INC	COM	125903104	570	22,400	X	
CSG SYS INTL INC	COM	126349109	111	12,785	X	
CSX CORP	COM	126408103	1,115	39,111	X	
CVS CORP	COM	126650100	2,057	86,235	X	
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	607	31,948	X	
CABOT CORP	COM	127055101	640	26,832	X	

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:		
					INV. DISCRETION		
					(A)	(B)	(C)
					SHARES OR	SHARED	SHAR
					PRINCIPAL	AS DEF.	SHAR
NAME OF ISSUER	TITLE OF CLASS	CUSIP	PENSION FAIR	SHARES OR	SOLE	INSTR.	V OTH
		NUMBER	MARKET VALUE	AMOUNT			
			(\$000)				
CACI INTL INC	CL A	127190304	834	25,000	X		
CADENCE DESIGN SYSTEM INC	COM	127387108	947	94,677	X		
CALPINE CORP	COM	131347106	357	108,047	X		
CAMPBELL SOUP CO	COM	134429109	1,341	63,835	X		
CAPITAL ONE FINL CORP	COM	14040H105	5,138	171,223	X		
CARDINAL HEALTH INC	COM	14149Y108	14,719	258,371	X		
CAREER EDUCATION CORP	COM	141665109	1,794	36,682	X		
CAREMARK RX INC	COM	141705103	1,544	85,075	X		
CARLISLE COS INC	COM	142339100	899	22,200	X		
CARMAX INC	COM	143130102	255	17,484	X		
CARNIVAL CORP	COM	143658102	2,309	95,783	X		
CATELLUS DEV CORP	COM	149111106	323	15,377	X		
CATERPILLAR INC DEL	COM	149123101	10,873	220,991	X		
CELGENE CORP	COM	151020104	954	36,563	X		
CENDANT CORP	COM	151313103	7,889	621,204	X		
CENTERPOINT ENERGY INC	COM	15189T107	378	53,630	X		
CENTEX CORP	COM	152312104	1,661	30,550	X		
CENTURYTEL INC	COM	156700106	4,878	176,732	X		
CEPHALON INC	COM	156708109	808	20,240	X		
CERIDIAN CORP NEW	COM	156779100	390	27,898	X		
CERNER CORP	COM	156782104	203	6,275	X		
CERTEGY INC	COM	156880106	358	14,217	X		
CHARLES RIV LABS INTL INC	COM	159864107	1,071	41,970	X		
CHARTER ONE FINL INC	COM	160903100	1,191	43,050	X		
CHECKFREE CORP NEW	COM	162813109	1,373	61,073	X		
CHEESECAKE FACTORY INC	COM	163072101	422	13,084	X		
CHEMED CORP	COM	163596109	650	20,500	X		
CHEVRONTEXACO CORP	COM	166764100	39,028	603,687	X		
CHICOS FAS INC	COM	168615102	1,655	82,770	X		
CHIRON CORP	COM	170040109	2,746	73,220	X		
CHOICEPOINT INC	COM	170388102	2,878	84,908	X		
CHUBB CORP	COM	171232101	2,724	61,462	X		
CHURCH & DWIGHT INC	COM	171340102	727	23,942	X		
CIENA CORP	COM	171779101	513	117,287	X		
CIMAREX ENERGY CO	COM	171798101	518	26,658	X		
CINCINNATI FINL CORP	COM	172062101	1,929	54,998	X		
CINERGY CORP	COM	172474108	4,415	131,216	X		
CIRCUIT CITY STORE INC	COM	172737108	222	42,649	X		
CISCO SYS INC	COM	17275R102	74,355	5,728,401	X		
CINTAS CORP	COM	172908105	2,692	81,826	X		
CITIGROUP INC	COM	172967101	118,184	3,430,595	X		
CITIZENS COMMUNICATIONS CO	COM	17453B101	1,299	130,174	X		
CITRIX SYS INC	COM	177376100	751	57,074	X		
CLARCOR INC	COM	179895107	2,501	69,100	X		

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CLEAR CHANNEL COMMUNICATIONS	COM	184502102	8,341	245,916	X
CLOROX CO DEL	COM	189054109	7,236	156,718	X
COACH INC	COM	189754104	6,897	179,950	X
COCA COLA CO	COM	191216100	56,673	1,400,034	X
COCA COLA ENTERPRISES INC	COM	191219104	3,247	173,745	X
COLGATE PALMOLIVE CO	COM	194162103	11,799	216,731	X
COLUMBIA SPORTSWEAR CO	COM	198516106	1,915	51,518	X
COMCAST CORP NEW	CL A	20030N101	24,858	869,450	X
COMCAST CORP NEW	CL A SPL	20030N200	3,516	127,900	X
COMERICA INC	COM	200340107	4,803	126,783	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: PENSION FAIR MARKET VALUE (\$000)	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INV. DISCRETION		
					(A) SOLE	(B) SHARED INSTR.	(C) SHAR V OTH
COMMERCE BANCORP INC NJ	COM	200519106	3,067	77,175	X		
COMMERCE BANCSHARES INC	COM	200525103	1,233	33,730	X		
COMMERCIAL FEDERAL CORPORATI	COM	201647104	302	13,900	X		
COMPASS BANCSHARES INC	COM	20449H109	647	20,687	X		
COMPUTER ASSOC INTL INC	COM	204912109	1,849	135,347	X		
COMPUTER SCIENCES CORP	COM	205363104	1,481	45,498	X		
COMPUWARE CORP	COM	205638109	305	90,003	X		
COMVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	655	57,883	X		
CONAGRA FOODS INC	COM	205887102	5,336	265,758	X		
CONCORD EFS INC	COM	206197105	2,735	290,915	X		
CONEXANT SYSTEMS INC	COM	207142100	55	36,923	X		
CONNECTICUT BANCSHARES INC	COM	207540105	1,454	35,000	X		
CONOCOPHILLIPS	COM	20825C104	29,207	544,912	X		
CONSOLIDATED EDISON INC	COM	209115104	4,093	106,403	X		
CONSTELLATION BRANDS INC	CL A	21036P108	1,969	86,731	X		
CONSTELLATION ENERGY GROUP I	COM	210371100	1,890	68,171	X		
CONVERGYS CORP	COM	212485106	983	74,506	X		
COOPER CAMERON CORP	COM	216640102	3,674	74,213	X		
COOPER TIRE & RUBR CO	COM	216831107	369	30,214	X		
COORS ADOLPH CO	CL B	217016104	3,894	80,296	X		
COPART INC	COM	217204106	115	14,989	X		
CORNING INC	COM	219350105	1,950	333,985	X		
COSTCO WHSL CORP NEW	COM	22160K105	4,486	149,390	X		
COUNTRYWIDE FINANCIAL CORP	COM	222372104	8,828	153,535	X		
COVANCE INC	COM	222816100	307	13,300	X		
COVENTRY HEALTH CARE INC	COM	222862104	2,196	66,742	X		
COX COMMUNICATIONS INC NEW	CL A	224044107	579	18,602	X		
COX RADIO INC	CL A	224051102	948	45,888	X		
CRANE CO	COM	224399105	321	18,426	X		
CYMER INC	COM	232572107	381	16,095	X		
CYPRESS SEMICONDUCTOR CORP	COM	232806109	195	28,303	X		

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CYTYC CORP	COM	232946103	533	40,854	X
D R HORTON INC	COM	23331A109	374	19,499	X
DST SYS INC DEL	COM	233326107	1,209	44,432	X
DTE ENERGY CO	COM	233331107	11,971	309,730	X
DANA CORP	COM	235811106	193	27,279	X
DANAHER CORP DEL	COM	235851102	4,665	70,933	X
DARDEN RESTAURANTS INC	COM	237194105	1,069	59,898	X
DAVITA INC	COM	23918K108	606	29,213	X
DEAN FOODS CO NEW	COM	242370104	6,438	150,042	X
DEERE & CO	COM	244199105	4,780	121,748	X
DELL COMPUTER CORP	COM	247025109	59,925	2,194,256	X
DELPHI CORP	COM	247126105	703	102,926	X
DELTA AIR LINES INC DEL	COM	247361108	202	22,651	X
DENBURY RES INC	COM NEW	247916208	393	36,300	X
DELUXE CORP	COM	248019101	3,488	86,911	X
DENTSPLY INTL INC NEW	COM	249030107	1,559	44,809	X
DEVON ENERGY CORP NEW	COM	25179M103	5,597	116,081	X
DEVRY INC DEL	COM	251893103	239	12,809	X
DIAL CORP NEW	COM	25247D101	2,560	131,969	X
DIAMOND OFFSHORE DRILLING IN	COM	25271C102	252	12,963	X
DIEBOLD INC	COM	253651103	3,334	98,242	X
DILLARDS INC	CL A	254067101	429	33,209	X
DISNEY WALT CO	COM DISNEY	254687106	21,843	1,283,350	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1: ----- NAME OF ISSUER -----	ITEM 2: ----- TITLE OF CLASS -----	ITEM 3: ----- CUSIP NUMBER -----	ITEM 4: ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5: ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6: ----- INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHAR SOLE INSTR. V OTH -----		
DOLLAR GEN CORP	COM	256669102	1,264	103,543	X		
DOLLAR TREE STORES INC	COM	256747106	506	25,439	X		
DOMINION RES INC VA NEW	COM	25746U109	6,144	110,958	X		
DONALDSON INC	COM	257651109	1,627	44,480	X		
DONNELLEY R R & SONS CO	COM	257867101	416	22,717	X		
DORAL FINL CORP	COM	25811P100	3,788	107,145	X		
DOUBLECLICK INC	COM	258609304	148	19,000	X		
DOVER CORP	COM	260003108	1,359	56,105	X		
DOW CHEM CO	COM	260543103	18,097	655,440	X		
DOW JONES & CO INC	COM	260561105	654	18,466	X		
DREYERS GRAND ICE CREAM INC	COM	261878102	288	4,157	X		
DU PONT E I DE NEMOURS & CO	COM	263534109	19,862	511,125	X		
DUKE ENERGY CORP	COM	264399106	5,272	362,583	X		
DUKE REALTY CORP	COM NEW	264411505	834	30,895	X		
DUN & BRADSTREET CORP DEL NE	COM	26483E100	2,225	58,168	X		
DYNEGY INC NEW	CL A	26816Q101	194	74,154	X		
E M C CORP MASS	COM	268648102	6,730	930,805	X		
ENSCO INTL INC	COM	26874Q100	2,124	83,275	X		

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ENI S P A	SPONSORED ADR	26874R108	808	12,100	X
EOG RES INC	COM	26875P101	1,826	46,159	X
E TRADE GROUP INC	COM	269246104	266	63,264	X
EASTMAN CHEM CO	COM	277432100	2,942	101,468	X
EASTMAN KODAK CO	COM	277461109	7,642	258,174	X
EATON CORP	COM	278058102	3,812	54,500	X
EATON VANCE CORP	COM NON VTG	278265103	627	23,445	X
EBAY INC	COM	278642103	17,077	200,174	X
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	2,145	74,270	X
ECOLAB INC	COM	278865100	4,755	96,398	X
EDISON INTL	COM	281020107	2,920	213,317	X
EDUCATION MGMT CORP	COM	28139T101	220	5,524	X
J D EDWARDS & CO	COM	281667105	534	48,376	X
EDWARDS LIFESCIENCES CORP	COM	28176E108	285	10,410	X
EDWARDS AG INC	COM	281760108	1,100	42,469	X
EL PASO CORP	COM	28336L109	1,819	300,602	X
ELECTRONIC ARTS INC	COM	285512109	6,081	103,695	X
ELECTRONIC DATA SYS NEW	COM	285661104	3,839	218,129	X
EMERSON ELEC CO	COM	291011104	10,213	225,198	X
EMULEX CORP	COM NEW	292475209	298	15,555	X
ENERGEN CORP	COM	29265N108	862	26,900	X
ENERGY EAST CORP	COM	29266M109	1,170	65,729	X
ENERGIZER HLDGS INC	COM	29266R108	2,074	81,360	X
ENGELHARD CORP	COM	292845104	1,367	63,840	X
ENGINEERED SUPPORT SYS INC	COM	292866100	3,527	90,100	X
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	2,892	65,867	X
ENTERGY CORP NEW	COM	29364G103	8,081	167,827	X
EQUIFAX INC	COM	294429105	1,641	82,081	X
EQUITABLE RES INC	COM	294549100	2,566	68,416	X
EQUITY OFFICE PROPERTIES TRU	COM	294741103	8,878	348,843	X
EQUITY RESIDENTIAL	SH BEN INT	29476L107	2,124	88,223	X
ERIE INDY CO	CL A	29530P102	479	13,202	X
EXELON CORP	COM	30161N101	4,152	82,373	X
EXPEDIA INC	CL A	302125109	1,923	37,222	X
EXPEDITORS INTL WASH INC	COM	302130109	2,274	63,268	X
EXPRESS SCRIPTS INC	COM	302182100	1,863	33,455	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V OTH (B) SHAR (C)
EXXON MOBIL CORP	COM	30231G102	146,079	4,179,671	X
FLIR SYS INC	COM	302445101	303	6,400	X
FPL GROUP INC	COM	302571104	5,381	91,313	X
FAIR ISAAC & CO INC	COM	303250104	531	10,447	X
FAIRCHILD SEMICONDUCTOR INTL	CL A	303726103	767	73,340	X

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NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHAR OTH
GOLDEN WEST FINL CORP DEL	COM	381317106	9,827	136,623	X		
GOLDMAN SACHS GROUP INC	COM	38141G104	15,897	233,501	X		
GOODRICH CORP	COM	382388106	317	22,557	X		
GOODYEAR TIRE & RUBR CO	COM	382550101	152	29,334	X		
GRACO INC	COM	384109104	836	29,735	X		
GRAINGER W W INC	COM	384802104	1,892	44,111	X		
GRANT PRIDECO INC	COM	38821G101	324	26,896	X		
GREAT LAKES CHEM CORP	COM	390568103	2,232	100,520	X		
GREAT PLAINS ENERGY INC	COM	391164100	2,073	86,828	X		
GREATER BAY BANCORP	COM	391648102	263	18,325	X		
GREENPOINT FINL CORP	COM	395384100	2,538	56,645	X		
GTECH HLDGS CORP	COM	400518106	568	17,389	X		
GUIDANT CORP	COM	401698105	7,535	208,162	X		
HCA INC	COM	404119109	14,746	356,539	X		
HSBC HLDGS PLC	SPON ADR NEW	404280406	3,228	63,152	X		
HALLIBURTON CO	COM	406216101	5,274	254,397	X		
HANCOCK JOHN FINL SVCS INC	COM	41014S106	1,501	54,048	X		
HARLEY DAVIDSON INC	COM	412822108	7,795	196,304	X		
HARMAN INTL INDS INC	COM	413086109	2,842	48,517	X		
HARRAHS ENTMT INC	COM	413619107	3,276	91,769	X		
HARRIS CORP DEL	COM	413875105	678	24,421	X		
HARTE-HANKS INC	COM	416196103	927	48,554	X		
HARTFORD FINL SVCS GROUP INC	COM	416515104	2,784	78,895	X		
HASBRO INC	COM	418056107	413	29,745	X		
HAWAIIAN ELEC INDUSTRIES	COM	419870100	2,825	69,306	X		
HEALTH CARE PPTY INVS INC	COM	421915109	905	27,141	X		
HEALTHSOUTH CORP	COM	421924101	5	76,658	X		
HEALTH MGMT ASSOC INC NEW	CL A	421933102	1,585	83,415	X		
HEALTH NET INC	COM	42222G108	1,921	71,743	X		
HEINZ H J CO	COM	423074103	2,683	91,881	X		
HELMERICH & PAYNE INC	COM	423452101	1,112	43,395	X		
HENRY JACK & ASSOC INC	COM	426281101	161	15,219	X		
HERCULES INC	COM	427056106	366	42,070	X		
HERSHEY FOODS CORP	COM	427866108	3,531	56,347	X		
HEWLETT PACKARD CO	COM	428236103	23,348	1,501,508	X		
HIBERNIA CORP	CL A	428656102	970	57,169	X		
HILLENBRAND INDS INC	COM	431573104	1,218	23,900	X		
HILTON HOTELS CORP	COM	432848109	1,238	106,666	X		
HISPANIC BROADCASTING CORP	CL A	43357B104	205	9,901	X		
HOLLY CORP	COM PAR \$0.01	435758305	919	32,100	X		
HOME DEPOT INC	COM	437076102	36,961	1,517,291	X		
HON INDS INC	COM	438092108	400	14,043	X		
HONEYWELL INTL INC	COM	438516106	7,591	355,389	X		
HORMEL FOODS CORP	COM	440452100	1,154	54,506	X		
HOST MARRIOTT CORP NEW	COM	44107P104	100	14,495	X		
HOTELS COM	COM	44147T108	688	11,921	X		
HUBBELL INC	CL B	443510201	1,140	36,433	X		
HUDSON CITY BANCORP	COM	443683107	1,655	81,793	X		
HUDSON UNITED BANCORP	COM	444165104	1,440	46,769	X		
HUMANA INC	COM	444859102	298	30,995	X		
HUMAN GENOME SCIENCES INC	COM	444903108	305	35,624	X		
HUNTINGTON BANCSHARES INC	COM	446150104	838	45,063	X		
IDEC PHARMACEUTICALS CORP	COM	449370105	2,515	73,488	X		
IMS HEALTH INC	COM	449934108	1,389	89,013	X		

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
					INV. DISCRETION
					(A) (B) (C)
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	SHARED AS DEF. SHAR INSTR. V OTHE
ITT INDS INC IND	COM	450911102	8,329	155,954	X
IKON OFFICE SOLUTIONS INC	COM	451713101	308	43,384	X
ILLINOIS TOOL WKS INC	COM	452308109	6,482	111,470	X
IMATION CORP	COM	45245A107	517	13,900	X
INCO LTD	COM	453258402	335	18,000	X
INDEPENDENCE CMNTY BK CORP	COM	453414104	1,103	41,709	X
INGRAM MICRO INC	CL A	457153104	409	37,102	X
INTEGRATED CIRCUIT SYS INC	COM	45811K208	1,087	50,106	X
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	225	28,340	X
INTEL CORP	COM	458140100	85,152	5,230,475	X
INTER TEL INC	COM	458372109	150	10,000	X
INTERACTIVE DATA CORP	COM	45840J107	801	57,206	X
INTERNATIONAL BUSINESS MACHS	COM	459200101	97,475	1,242,827	X
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	1,761	56,648	X
INTERNATIONAL GAME TECHNOLOG	COM	459902102	5,785	70,629	X
INTL PAPER CO	COM	460146103	8,703	257,488	X
INTERNATIONAL RECTIFIER CORP	COM	460254105	831	42,251	X
INTERSIL CORP	CL A	46069S109	732	47,075	X
INTERPUBLIC GROUP COS INC	COM	460690100	1,226	131,818	X
INTUIT	COM	461202103	4,170	112,109	X
INVESTMENT TECHNOLOGY GRP NE	COM	46145F105	218	15,616	X
INVITROGEN CORP	COM	46185R100	215	7,011	X
INVESTORS FINL SERVICES CORP	COM	461915100	350	14,391	X
IOMEGA CORP	COM NEW	462030305	706	63,600	X
IRON MTN INC PA	COM	462846106	757	19,780	X
I2 TECHNOLOGIES INC	COM	465754109	34	42,624	X
IVAX CORP	COM	465823102	716	58,461	X
JDS UNIPHASE CORP	COM	46612J101	1,896	665,281	X
J P MORGAN CHASE & CO	COM	46625H100	22,490	948,526	X
JABIL CIRCUIT INC	COM	466313103	1,558	89,026	X
JACOBS ENGR GROUP INC DEL	COM	469814107	3,203	76,246	X
JANUS CAP GROUP INC	COM	47102X105	1,313	115,314	X
JEFFERSON PILOT CORP	COM	475070108	1,063	27,618	X
JETBLUE AWYS CORP	COM	477143101	840	30,310	X
JOHNSON & JOHNSON	COM	478160104	142,646	2,464,946	X
JOHNSON CTLS INC	COM	478366107	13,232	182,661	X
JONES APPAREL GROUP INC	COM	480074103	7,461	271,999	X
JUNIPER NETWORKS INC	COM	48203R104	564	68,984	X
KLA-TENCOR CORP	COM	482480100	4,956	137,900	X
KB HOME	COM	48666K109	1,530	33,663	X
KELLOGG CO	COM	487836108	3,563	116,238	X

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KERR MCGEE CORP	COM	492386107	747	18,386	X
KEYCORP NEW	COM	493267108	7,565	335,314	X
KEYSPAN CORP	COM	49337W100	1,685	52,253	X
KIMBERLY CLARK CORP	COM	494368103	6,928	152,408	X
KIMCO REALTY CORP	COM	49446R109	1,006	28,644	X
KINDER MORGAN INC KANS	COM	49455P101	2,638	58,633	X
KING PHARMACEUTICALS INC	COM	495582108	1,095	91,781	X
KNIGHT RIDDER INC	COM	499040103	5,774	98,697	X
KOHL'S CORP	COM	500255104	15,797	279,194	X
KRAFT FOODS INC	CL A	50075N104	6,541	231,963	X
KRISPY KREME DOUGHNUTS INC	COM	501014104	315	9,291	X
KROGER CO	COM	501044101	5,075	385,895	X
KRONOS INC	COM	501052104	669	19,100	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: PENSION FAIR MARKET VALUE (\$000)	ITEM 5: SHARES OR PRINCIPAL AMOUNT	ITEM 6: INV. DISCRETION		
					(A) SHARED AS DEF. SOLE INSTR.	(B) SHARED AS DEF. V	(C) SHARED AS DEF. OTHER
LNR PPTY CORP	COM	501940100	930	27,600	X		
LSI LOGIC CORP	COM	502161102	443	97,986	X		
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	3,455	86,006	X		
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	1,080	36,432	X		
LAM RESEARCH CORP	COM	512807108	736	64,633	X		
LAMAR ADVERTISING CO	CL A	512815101	733	24,983	X		
LANCASTER COLONY CORP	COM	513847103	1,496	39,022	X		
LANDAMERICA FINL GROUP INC	COM	514936103	938	23,600	X		
LAUDER ESTEE COS INC	CL A	518439104	572	18,848	X		
LEAR CORP	COM	521865105	2,104	59,532	X		
LEGGETT & PLATT INC	COM	524660107	842	46,065	X		
LEGG MASON INC	COM	524901105	5,264	108,005	X		
LEHMAN BROS HLDGS INC	COM	524908100	13,293	230,189	X		
LENNAR CORP	COM	526057104	204	3,806	X		
LEUCADIA NATL CORP	COM	527288104	2,009	56,198	X		
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	471	91,269	X		
LEXMARK INTL NEW	CL A	529771107	8,881	132,655	X		
LIBERTY CORP S C	COM	530370105	401	9,200	X		
LIBERTY MEDIA CORP NEW	COM SER A	530718105	8,384	861,703	X		
LIFEPPOINT HOSPITALS INC	COM	53219L109	221	8,801	X		
LILLY ELI & CO	COM	532457108	34,652	606,334	X		
LIMITED BRANDS INC	COM	532716107	1,665	129,358	X		
LINCARE HLDGS INC	COM	532791100	1,559	50,797	X		
LINCOLN NATL CORP IND	COM	534187109	1,140	40,708	X		
LINEAR TECHNOLOGY CORP	COM	535678106	7,796	252,549	X		
LIZ CLAIBORNE INC	COM	539320101	2,364	76,452	X		
LOCKHEED MARTIN CORP	COM	539830109	13,557	285,113	X		
LOEWS CORP	COM	540424108	4,981	125,035	X		

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LOUISIANA PAC CORP	COM	546347105	101	12,738	X
LOWES COS INC	COM	548661107	25,382	621,804	X
LUCENT TECHNOLOGIES INC	COM	549463107	3,029	2,060,351	X
LYONDELL CHEMICAL CO	COM	552078107	664	47,574	X
M & T BK CORP	COM	55261F104	3,793	48,270	X
MBIA INC	COM	55262C100	1,602	41,470	X
MBNA CORP	COM	55262L100	10,900	724,271	X
MGIC INVT CORP WIS	COM	552848103	1,653	42,087	X
MTS SYS CORP	COM	553777103	120	11,100	X
MACK CALI RLTY CORP	COM	554489104	1,575	50,863	X
MACROMEDIA INC	COM	556100105	143	11,841	X
MANDALAY RESORT GROUP	COM	562567107	508	18,439	X
MANOR CARE INC NEW	COM	564055101	607	31,585	X
MANPOWER INC	COM	56418H100	726	24,302	X
MARATHON OIL CORP	COM	565849106	5,358	223,529	X
MARSH & MCLENNAN COS INC	COM	571748102	11,693	274,292	X
MARSHALL & ILSLEY CORP	COM	571834100	1,088	42,568	X
MARRIOTT INTL INC NEW	CL A	571903202	2,339	73,534	X
MASCO CORP	COM	574599106	2,814	151,109	X
MATTEL INC	COM	577081102	7,498	333,240	X
MAXIM INTEGRATED PRODS INC	COM	57772K101	11,267	311,945	X
MAY DEPT STORES CO	COM	577778103	1,048	52,670	X
MAYTAG CORP	COM	578592107	511	26,829	X
MCCLATCHY CO	CL A	579489105	703	13,120	X
MCCORMICK & CO INC	COM NON VTG	579780206	1,326	54,918	X
MCDONALDS CORP	COM	580135101	5,955	411,846	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V OTH (B) SHAR (C)
MCGRAW HILL COS INC	COM	580645109	3,998	71,920	X
MCKESSON CORP	COM	58155Q103	2,729	109,465	X
MEADWESTVACO CORP	COM	583334107	2,694	118,283	X
MEDIA GEN INC	CL A	584404107	969	19,673	X
MEDICIS PHARMACEUTICAL CORP	CL A NEW	584690309	285	5,118	X
MEDIMMUNE INC	COM	584699102	3,697	112,598	X
MEDTRONIC INC	COM	585055106	28,639	634,722	X
MELLON FINL CORP	COM	58551A108	2,715	127,718	X
MERCK & CO INC	COM	589331107	91,947	1,678,475	X
MERCURY INTERACTIVE CORP	COM	589405109	1,088	36,651	X
MEREDITH CORP	COM	589433101	434	11,365	X
MERRILL LYNCH & CO INC	COM	590188108	18,908	534,135	X
METLIFE INC	COM	59156R108	4,808	182,263	X
METRO GOLDWYN MAYER INC	COM	591610100	269	25,620	X
METTLER TOLEDO INTERNATIONAL	COM	592688105	237	7,952	X

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MICHAELS STORES INC	COM	594087108	371	14,835	X
MICREL INC	COM	594793101	129	14,010	X
MICROSOFT CORP	COM	594918104	180,456	7,453,760	X
MICROCHIP TECHNOLOGY INC	COM	595017104	3,544	178,098	X
MICRON TECHNOLOGY INC	COM	595112103	1,237	152,009	X
MID ATLANTIC MED SVCS INC	COM	59523C107	744	18,360	X
MILLENNIUM PHARMACEUTICALS I	COM	599902103	341	43,384	X
MILLER HERMAN INC	COM	600544100	274	17,038	X
MILLIPORE CORP	COM	601073109	544	16,638	X
MIRANT CORP	COM	604675108	135	84,226	X
MODINE MFG CO	COM	607828100	238	15,900	X
MOHAWK INDS INC	COM	608190104	551	11,497	X
MOLEX INC	COM	608554101	1,071	49,867	X
MONSANTO CO NEW	COM	61166W101	3,564	217,300	X
MOODYS CORP	COM	615369105	3,731	80,699	X
MOOG INC	CL A	615394202	389	12,700	X
MORGAN STANLEY	COM NEW	617446448	23,516	613,191	X
MOTOROLA INC	COM	620076109	11,610	1,405,532	X
MURPHY OIL CORP	COM	626717102	4,457	100,900	X
MYLAN LABS INC	COM	628530107	6,323	219,945	X
NCR CORP NEW	COM	62886E108	1,018	55,505	X
NVR INC	COM	62944T105	4,177	12,695	X
NATIONAL CITY CORP	COM	635405103	14,909	535,329	X
NATIONAL COMMERCE FINL CORP	COM	63545P104	302	12,740	X
NATIONAL GRID TRANSCO PLC	SPONSORED ADR	636274102	428	13,915	X
NATIONAL HEALTH INVS INC	COM	63633D104	405	26,400	X
NATIONAL INSTRS CORP	COM	636518102	230	6,529	X
NATIONAL-OILWELL INC	COM	637071101	297	13,270	X
NATIONAL SEMICONDUCTOR CORP	COM	637640103	1,033	60,638	X
NATIONWIDE HEALTH PPTYS INC	COM	638620104	242	18,800	X
NAVISTAR INTL CORP NEW	COM	63934E108	866	35,204	X
NETWORKS ASSOCS INC	COM	640938106	827	59,874	X
NETWORK APPLIANCE INC	COM	64120L104	1,468	131,193	X
NEUBERGER BERMAN INC	COM	641234109	482	17,088	X
NEW CENTURY FINANCIAL CORP	COM	64352D101	736	23,600	X
NEW YORK CMNTY BANCORP INC	COM	649445103	369	12,371	X
NEW YORK TIMES CO	CL A	650111107	1,805	41,826	X
NEWELL RUBBERMAID INC	COM	651229106	2,364	83,384	X
NEWFIELD EXPL CO	COM	651290108	381	11,230	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. V OTH
NEWMONT MINING CORP	COM	651639106	5,300	202,691	X
NEXTEL COMMUNICATIONS INC	CL A	65332V103	6,531	487,780	X

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NICOR INC	COM	654086107	225	8,220	X
NIKE INC	CL B	654106103	2,970	57,759	X
99 CENTS ONLY STORES	COM	65440K106	1,339	52,505	X
NISOURCE INC	COM	65473P105	1,390	76,373	X
NOKIA CORP	SPONSORED ADR	654902204	4,429	316,100	X
NOBLE ENERGY INC	COM	655044105	1,466	42,746	X
NORDSTROM INC	COM	655664100	360	22,216	X
NORFOLK SOUTHERN CORP	COM	655844108	2,764	148,910	X
NORTEL NETWORKS CORP NEW	COM	656568102	1,937	931,028	X
NORTH FORK BANCORPORATION NY	COM	659424105	2,547	86,481	X
NORTHERN TR CORP	COM	665859104	1,668	54,780	X
NORTHROP GRUMMAN CORP	COM	666807102	11,489	133,906	X
NOVELL INC	COM	670006105	95	44,164	X
NOVELLUS SYS INC	COM	670008101	1,331	48,810	X
NUCOR CORP	COM	670346105	1,351	35,396	X
NVIDIA CORP	COM	67066G104	767	59,544	X
NUVEEN INVTS INC	CL A	67090F106	2,644	118,305	X
OCCIDENTAL PETE CORP DEL	COM	674599105	11,621	387,880	X
OCEAN ENERGY INC DEL	COM	67481E106	870	43,501	X
OFFICE DEPOT INC	COM	676220106	1,394	117,841	X
OMNICARE INC	COM	681904108	340	12,512	X
OMNICOM GROUP INC	COM	681919106	6,772	125,019	X
OMNOVA SOLUTIONS INC	COM	682129101	55	18,800	X
ORACLE CORP	COM	68389X105	35,213	3,245,735	X
O REILLY AUTOMOTIVE INC	COM	686091109	218	8,035	X
OUTBACK STEAKHOUSE INC	COM	689899102	309	8,726	X
OWENS ILL INC	COM NEW	690768403	306	33,883	X
OXFORD HEALTH PLANS INC	COM	691471106	1,668	54,925	X
PG&E CORP	COM	69331C108	2,923	217,316	X
PMC-SIERRA INC	COM	69344F106	342	57,505	X
PMI GROUP INC	COM	69344M101	2,089	81,749	X
PNC FINL SVCS GROUP INC	COM	693475105	3,924	92,602	X
PPG INDS INC	COM	693506107	2,544	56,428	X
PPL CORP	COM	69351T106	2,658	74,632	X
PACCAR INC	COM	693718108	4,835	96,176	X
PACTIV CORP	COM	695257105	1,315	64,790	X
PALL CORP	COM	696429307	458	22,911	X
PARAMETRIC TECHNOLOGY CORP	COM	699173100	69	31,677	X
PARK PL ENTMT CORP	COM	700690100	119	16,773	X
PARKER HANNIFIN CORP	COM	701094104	836	21,583	X
PATINA OIL & GAS CORP	COM	703224105	253	7,700	X
PATTERSON DENTAL CO	COM	703412106	1,438	31,302	X
PATTERSON UTI ENERGY INC	COM	703481101	1,039	32,163	X
PAYCHEX INC	COM	704326107	5,411	196,995	X
PEABODY ENERGY CORP	COM	704549104	362	12,983	X
PENNEY J C INC	COM	708160106	2,829	144,027	X
PENTAIR INC	COM	709631105	345	9,751	X
PEOPLES ENERGY CORP	COM	711030106	232	6,480	X
PEOPLESOFT INC	COM	712713106	1,881	122,947	X
PEPSI BOTTLING GROUP INC	COM	713409100	3,552	198,108	X
PEPSIAMERICAS INC	COM	71343P200	740	62,921	X
PEPSICO INC	COM	713448108	50,250	1,256,243	X

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ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C)
PERFORMANCE FOOD GROUP CO	COM	713755106	1,118	36,457	X
PERKINELMER INC	COM	714046109	263	29,544	X
PEROT SYS CORP	CL A	714265105	153	14,872	X
PETSMART INC	COM	716768106	685	54,346	X
PFIZER INC	COM	717081103	133,111	4,271,850	X
PHARMACEUTICAL PROD DEV INC	COM	717124101	634	23,618	X
PHARMACIA CORP	COM	71713U102	44,835	1,035,442	X
PHELPS DODGE CORP	COM	717265102	518	15,956	X
PIER 1 IMPORTS INC	COM	720279108	172	10,852	X
PINNACLE SYS INC	COM	723481107	659	63,300	X
PINNACLE WEST CAP CORP	COM	723484101	7,382	222,081	X
PIONEER NAT RES CO	COM	723787107	437	17,415	X
PITNEY BOWES INC	COM	724479100	2,163	67,769	X
PITTSTON CO	COM BRINKS GRP	725701106	257	18,561	X
PIXAR	COM	725811103	3,811	70,446	X
PLANTRONICS INC NEW	COM	727493108	263	18,000	X
PLUM CREEK TIMBER CO INC	COM	729251108	844	39,075	X
POGO PRODUCING CO	COM	730448107	2,692	67,684	X
POLARIS INDS INC	COM	731068102	581	11,680	X
POLYCOM INC	COM	73172K104	149	18,447	X
POPULAR INC	COM	733174106	1,639	48,234	X
PRAXAIR INC	COM	74005P104	7,032	124,783	X
PRICE T ROWE GROUP INC	COM	74144T108	1,757	64,797	X
PRIDE INTL INC DEL	COM	74153Q102	213	15,805	X
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	3,476	128,074	X
PROCTER & GAMBLE CO	COM	742718109	89,711	1,007,423	X
PROGRESS ENERGY INC	COM	743263105	4,457	113,840	X
PROGRESSIVE CORP OHIO	COM	743315103	10,235	172,571	X
PROLOGIS	SH BEN INT	743410102	833	32,896	X
PROTECTIVE LIFE CORP	COM	743674103	886	31,039	X
PROVIDIAN FINL CORP	COM	74406A102	765	116,589	X
PRUDENTIAL FINL INC	COM	744320102	8,331	284,820	X
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	2,642	72,005	X
PUBLIC STORAGE INC	COM	74460D109	209	6,908	X
PUGET ENERGY INC NEW	COM	745310102	498	23,379	X
PULTE HOMES INC	COM	745867101	1,915	38,176	X
QLOGIC CORP	COM	747277101	2,670	71,877	X
QUALCOMM INC	COM	747525103	21,587	599,632	X
QUEST DIAGNOSTICS INC	COM	74834L100	3,743	62,714	X
QUESTAR CORP	COM	748356102	1,426	48,229	X
QUINTILES TRANSNATIONAL CORP	COM	748767100	384	31,574	X
QWEST COMMUNICATIONS INTL IN	COM	749121109	1,390	398,419	X
RPM INTL INC	COM	749685103	498	47,390	X
RF MICRODEVICES INC	COM	749941100	211	35,115	X
RADIAN GROUP INC	COM	750236101	3,636	108,932	X
RADIO ONE INC	CL D NON VTG	75040P405	143	10,790	X
RADIOSHACK CORP	COM	750438103	1,340	60,124	X
RAYTHEON CO	COM NEW	755111507	8,136	286,770	X
READERS DIGEST ASSN INC	COM	755267101	105	10,324	X
REALNETWORKS INC	COM	75605L104	72	17,543	X
REEBOK INTL LTD	COM	758110100	793	24,145	X

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REGENCY CTRS CORP	COM	758849103	1,326	40,254	X
REGENERON PHARMACEUTICALS	COM	75886F107	184	24,500	X
REGIONS FINL CORP	COM	758940100	7,869	242,863	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V OTHER (B) SHAR (C)
RELIANT RES INC	COM	75952B105	64	17,850	X
RENAL CARE GROUP INC	COM	759930100	285	9,130	X
RENT A CTR INC NEW	COM	76009N100	1,596	29,048	X
REPUBLIC SVCS INC	COM	760759100	683	34,401	X
REYNOLDS & REYNOLDS CO	CL A	761695105	2,952	116,663	X
REYNOLDS R J TOB HLDGS INC	COM	76182K105	1,502	46,556	X
RITE AID CORP	COM	767754104	114	50,847	X
ROBERT HALF INTL INC	COM	770323103	828	62,210	X
ROCKWELL AUTOMATION INC	COM	773903109	3,390	163,777	X
ROCKWELL COLLINS INC	COM	774341101	1,118	60,873	X
ROHM & HAAS CO	COM	775371107	2,761	92,730	X
ROSLYN BANCORP INC	COM	778162107	1,045	58,138	X
ROSS STORES INC	COM	778296103	5,276	146,116	X
ROUSE CO	COM	779273101	228	6,588	X
ROWAN COS INC	COM	779382100	512	26,035	X
ROYAL DUTCH PETE CO	NY REG EUR .56	780257804	408	10,000	X
RUBY TUESDAY INC	COM	781182100	298	14,588	X
RYDER SYS INC	COM	783549108	396	19,316	X
SBC COMMUNICATIONS INC	COM	78387G103	40,829	2,035,334	X
SEI INVESTMENTS CO	COM	784117103	661	25,238	X
SLM CORP	COM	78442P106	12,178	109,791	X
SPX CORP	COM	784635104	459	13,430	X
SABRE HLDGS CORP	CL A	785905100	852	53,562	X
SAFECO CORP	COM	786429100	1,973	56,431	X
SAFENET INC	COM	78645R107	506	24,700	X
SAFeway INC	COM NEW	786514208	4,697	248,147	X
ST JOE CO	COM	790148100	1,064	39,111	X
ST JUDE MED INC	COM	790849103	9,509	195,049	X
ST MARY LD & EXPL CO	COM	792228108	534	21,300	X
ST PAUL COS INC	COM	792860108	3,391	106,641	X
SANMINA SCI CORP	COM	800907107	572	141,683	X
SARA LEE CORP	COM	803111103	11,253	601,758	X
SCANA CORP NEW	COM	80589M102	1,910	63,841	X
SCHEIN HENRY INC	COM	806407102	1,203	26,672	X
SCHERING PLOUGH CORP	COM	806605101	16,665	934,658	X
SCHLUMBERGER LTD	COM	806857108	4,747	124,899	X
SCHOLASTIC CORP	COM	807066105	381	14,158	X
SCHWAB CHARLES CORP NEW	COM	808513105	4,350	602,461	X

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SCIENTIFIC ATLANTA INC	COM	808655104	2,053	149,412	X
SCOTTS CO	CL A	810186106	1,162	22,434	X
SCRIPPS E W CO OHIO	CL A	811054204	4,180	55,189	X
SEALED AIR CORP NEW	COM	81211K100	1,113	27,730	X
SEARS ROEBUCK & CO	COM	812387108	3,262	135,077	X
SEMTECH CORP	COM	816850101	356	23,515	X
SEMPRA ENERGY	COM	816851109	4,192	167,940	X
SENSIENT TECHNOLOGIES CORP	COM	81725T100	234	11,700	X
SEQUA CORPORATION	CL A	817320104	599	17,500	X
SERVICEMASTER CO	COM	81760N109	186	18,618	X
SHERWIN WILLIAMS CO	COM	824348106	3,941	149,122	X
SICOR INC	COM	825846108	571	34,205	X
SIEBEL SYS INC	COM	826170102	1,365	170,415	X
SIGMA ALDRICH CORP	COM	826552101	1,838	41,311	X
SILICON LABORATORIES INC	COM	826919102	241	9,200	X
SIMON PPTY GROUP INC NEW	COM	828806109	1,844	51,473	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) SHARED AS DEF. INSTR. V (B) OTHER (C)
SMITH INTL INC	COM	832110100	1,983	56,301	X
SMITHFIELD FOODS INC	COM	832248108	917	51,754	X
SMUCKER J M CO	COM NEW	832696405	1,440	41,192	X
SMURFIT-STONE CONTAINER CORP	COM	832727101	142	10,625	X
SNAP ON INC	COM	833034101	264	10,659	X
SOLECTRON CORP	COM	834182107	683	226,317	X
SONOCO PRODS CO	COM	835495102	239	11,432	X
SOUTHERN CO	COM	842587107	10,858	381,800	X
SOUTHTRUST CORP	COM	844730101	9,874	386,769	X
SOUTHWEST AIRLS CO	COM	844741108	14,469	1,007,566	X
SOUTHWEST GAS CORP	COM	844895102	794	39,000	X
SOVEREIGN BANCORP INC	COM	845905108	1,845	133,192	X
SPRINT CORP	COM FON GROUP	852061100	3,237	275,489	X
SPRINT CORP	PCS COM SER 1	852061506	2,034	466,463	X
SS&C TECHNOLOGIES INC	COM	85227Q100	213	17,500	X
STANLEY WKS	COM	854616109	522	21,754	X
STAPLES INC	COM	855030102	2,961	161,535	X
STARBUCKS CORP	COM	855244109	3,995	155,076	X
STARWOOD HOTELS&RESORTS WRLD	PAIRED CTF	85590A203	1,716	72,139	X
STATE STR CORP	COM	857477103	3,940	124,578	X
STERICYCLE INC	COM	858912108	620	16,500	X
STERIS CORP	COM	859152100	391	14,963	X
STORAGE TECHNOLOGY CORP	COM PAR \$0.10	862111200	664	32,860	X
STRYKER CORP	COM	863667101	5,944	86,589	X
SUN MICROSYSTEMS INC	COM	866810104	5,360	1,644,158	X

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SUNGARD DATA SYS INC	COM	867363103	4,198	197,083	X
SUNOCO INC	COM	86764P109	2,117	57,891	X
SUNTRUST BKS INC	COM	867914103	8,509	161,622	X
SUPERVALU INC	COM	868536103	566	36,516	X
SYBASE INC	COM	871130100	281	21,671	X
SYMANTEC CORP	COM	871503108	4,165	106,308	X
SYMBOL TECHNOLOGIES INC	COM	871508107	522	60,604	X
SYNOPSYS INC	COM	871607107	718	16,870	X
SYNOVUS FINL CORP	COM	87161C105	2,192	122,547	X
SYSCO CORP	COM	871829107	13,224	519,798	X
TCF FINL CORP	COM	872275102	898	22,432	X
TECO ENERGY INC	COM	872375100	1,221	114,840	X
TJX COS INC NEW	COM	872540109	10,987	624,234	X
TMP WORLDWIDE INC	COM	872941109	293	27,308	X
TXU CORP	COM	873168108	1,443	80,820	X
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	182	26,600	X
TARGET CORP	COM	87612E106	20,384	696,649	X
TECH DATA CORP	COM	878237106	1,387	57,926	X
TEKTRONIX INC	COM	879131100	325	18,933	X
TELEPHONE & DATA SYS INC	COM	879433100	345	8,435	X
TELLABS INC	COM	879664100	617	106,557	X
TEMPLE INLAND INC	COM	879868107	350	9,369	X
TENET HEALTHCARE CORP	COM	88033G100	3,268	195,715	X
TERADYNE INC	COM	880770102	722	62,056	X
TEXAS INSTRS INC	COM	882508104	18,358	1,121,425	X
TEXTRON INC	COM	883203101	1,084	39,475	X
THERMO ELECTRON CORP	COM	883556102	912	50,372	X
THOMAS & BETTS CORP	COM	884315102	217	15,290	X
THOMAS INDS INC	COM	884425109	417	16,800	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
MARCH 31, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
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3COM CORP	COM	885535104	135	27,406	X
3M CO	COM	88579Y101	38,258	294,225	X
TIDEWATER INC	COM	886423102	1,098	38,233	X
TIFFANY & CO NEW	COM	886547108	1,385	55,387	X
TITAN CORP	COM	888266103	113	15,111	X
TORCHMARK CORP	COM	891027104	7,561	211,204	X
TOYS R US INC	COM	892335100	322	38,528	X
TRAVELERS PPTY CAS CORP NEW	CL A	89420G109	670	47,524	X
TRAVELERS PPTY CAS CORP NEW	CL B	89420G406	3,248	230,207	X
TRIAD HOSPITALS INC	COM	89579K109	488	18,140	X
TRIBUNE CO NEW	COM	896047107	3,816	84,781	X
TRUSTMARK CORP	COM	898402102	1,288	54,206	X

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TYCO INTL LTD NEW	COM	902124106	9,042	703,099	X
TYSON FOODS INC	CL A	902494103	107	13,868	X
UST INC	COM	902911106	4,501	163,067	X
US BANCORP DEL	COM NEW	902973304	12,304	648,260	X
USA INTERACTIVE	COM	902984103	2,486	92,782	X
UNILEVER N V	N Y SHS NEW	904784709	4,928	82,900	X
UNION PAC CORP	COM	907818108	6,655	120,991	X
UNION PLANTERS CORP	COM	908068109	1,636	62,234	X
UNIONBANCAL CORP	COM	908906100	5,623	142,651	X
UNISYS CORP	COM	909214108	979	105,736	X
UNITED ONLINE INC	COM	911268100	395	22,900	X
UNITED PARCEL SERVICE INC	CL B	911312106	21,985	385,695	X
UNITED STATES STL CORP NEW	COM	912909108	332	33,816	X
UNITED TECHNOLOGIES CORP	COM	913017109	23,838	412,563	X
UNITEDHEALTH GROUP INC	COM	91324P102	15,273	166,612	X
UNITRIN INC	COM	913275103	305	13,174	X
UNIVERSAL HLTH SVCS INC	CL B	913903100	2,089	51,232	X
UNIVISION COMMUNICATIONS INC	CL A	914906102	2,191	89,374	X
UNOCAL CORP	COM	915289102	1,504	57,165	X
UNUMPROVIDENT CORP	COM	91529Y106	436	44,486	X
UTSTARCOM INC	COM	918076100	788	39,421	X
V F CORP	COM	918204108	913	24,267	X
VALASSIS COMMUNICATIONS INC	COM	918866104	368	13,939	X
VALERO ENERGY CORP NEW	COM	91913Y100	998	24,115	X
VALLEY NATL BANCORP	COM	919794107	527	21,392	X
VALSPAR CORP	COM	920355104	1,538	37,585	X
VARCO INTL INC DEL	COM	922122106	299	16,350	X
VARIAN MED SYS INC	COM	92220P105	3,166	58,711	X
VECTREN CORP	COM	92240G101	950	44,183	X
VERISIGN INC	COM	92343E102	277	31,662	X
VERIZON COMMUNICATIONS	COM	92343V104	60,950	1,724,191	X
VERITAS SOFTWARE CO	COM	923436109	3,364	191,232	X
VERTEX PHARMACEUTICALS INC	COM	92532F100	408	36,641	X
VIAD CORP	COM	92552R109	371	17,316	X
VIACOM INC	CL A	925524100	4,471	122,500	X
VIACOM INC	CL B	925524308	37,973	1,039,780	X
VISHAY INTERTECHNOLOGY INC	COM	928298108	253	24,863	X
VISTEON CORP	COM	92839U107	143	24,066	X
VULCAN MATLS CO	COM	929160109	1,441	47,653	X
WSFS FINL CORP	COM	929328102	714	22,600	X
WACHOVIA CORP 2ND NEW	COM	929903102	30,343	890,612	X
WADDELL & REED FINL INC	CL A	930059100	287	16,335	X

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VERIZON INVESTMENT MANAGEMENT CORP.
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MARCH 31, 2003

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WAL MART STORES INC	COM	931142103	140,835	2,706,801	X
WALGREEN CO	COM	931422109	17,755	602,263	X
WASHINGTON MUT INC	COM	939322103	27,532	780,611	X
WASHINGTON POST CO	CL B	939640108	7,041	10,334	X
WASTE MGMT INC DEL	COM	94106L109	6,194	292,428	X
WATERS CORP	COM	941848103	1,374	64,955	X
WATSON PHARMACEUTICALS INC	COM	942683103	1,291	44,880	X
WATTS INDS INC	CL A	942749102	227	14,600	X
WEBMD CORP	COM	94769M105	756	83,773	X
WEIGHT WATCHERS INTL INC NEW	COM	948626106	3,299	71,638	X
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	6,771	88,224	X
WELLS FARGO & CO NEW	COM	949746101	33,741	749,978	X
WENDYS INTL INC	COM	950590109	1,059	38,494	X
WESTAMERICA BANCORPORATION	COM	957090103	1,303	32,995	X
WESTWOOD ONE INC	COM	961815107	2,566	82,123	X
WEYERHAEUSER CO	COM	962166104	5,326	111,345	X
WHIRLPOOL CORP	COM	963320106	728	14,858	X
WHOLE FOODS MKT INC	COM	966837106	7,458	134,035	X
WILEY JOHN & SONS INC	CL A	968223206	237	10,446	X
WILLIAMS COS INC DEL	COM	969457100	458	100,021	X
WILLIAMS SONOMA INC	COM	969904101	648	29,719	X
WILMINGTON TRUST CORP	COM	971807102	2,050	73,755	X
WINN DIXIE STORES INC	COM	974280109	279	21,139	X
WISCONSIN ENERGY CORP	COM	976657106	3,627	142,785	X
WORTHINGTON INDS INC	COM	981811102	207	17,374	X
WRIGLEY WM JR CO	COM	982526105	5,395	95,483	X
WYETH	COM	983024100	27,722	732,998	X
XTO ENERGY CORP	COM	98385X106	2,238	117,803	X
XCEL ENERGY INC	COM	98389B100	1,195	93,275	X
XILINX INC	COM	983919101	3,081	131,615	X
XEROX CORP	COM	984121103	2,108	242,244	X
YAHOO INC	COM	984332106	6,954	289,500	X
YUM BRANDS INC	COM	988498101	2,856	117,366	X
ZEBRA TECHNOLOGIES CORP	CL A	989207105	2,425	37,648	X
ZIMMER HLDGS INC	COM	98956P102	12,620	259,514	X
ZIONS BANCORPORATION	COM	989701107	720	16,839	X
GRAND TOTAL			-----	5,267,998	