

VERIZON COMMUNICATIONS INC
Form 13F-HR
February 11, 2005

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2004

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: 28-04063

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: Neil O'Sullivan

Title: Director-Trust Operations

Phone: 203 965-3827

Signature, Place, and Date of Signing:

/S/ Stamford, Connecticut 2/11/05

[Signature] [City, State] [Date]

Report Type (Check only one.):

/X/ 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,

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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).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 980

Form 13F Information Table Value Total: \$7,858,179

(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.

Goldman Sachs Prime Brokerage

FORM 13F INFORMATION TABLE

VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
December 31, 2004

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| ACE LTD | ORD | G0070K103 | 3,698 | 86,510 | | | X |
| ACCENTURE LTD BERMUDA | CL A | G1150G111 | 875 | 32,400 | | | X |
| COOPER INDS LTD | CL A | G24182100 | 5,273 | 77,668 | | | X |
| GLOBALSANTAFE CORP | SHS | G3930E101 | 262 | 7,900 | | | X |
| INGERSOLL-RAND COMPANY LTD | CL A | G4776G101 | 7,417 | 92,360 | | | X |
| MARVELL TECHNOLOGY GROUP LTD | ORD | G5876H105 | 1,139 | 32,100 | | | X |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 2,305 | 44,943 | | | X |
| NOBLE CORPORATION | SHS | G65422100 | 1,579 | 31,749 | | | X |
| SCOTTISH RE GROUP LTD | ORD | G7885T104 | 352 | 13,600 | | | X |
| TRANSOCEAN INC | ORD | G90078109 | 4,673 | 110,237 | | | X |
| WHITE MTNS INS GROUP LTD | COM | G9618E107 | 1,034 | 1,600 | | | X |
| XL CAP LTD | CL A | G98255105 | 2,530 | 32,586 | | | X |

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| | | | | | |
|------------------------------|-----------------|-----------|--------|-----------|---|
| ALCON INC | COM SHS | H01301102 | 2,708 | 33,600 | X |
| ROYAL CARIBBEAN CRUISES LTD | COM | V7780T103 | 1,927 | 35,400 | X |
| A D C TELECOMMUNICATIONS | COM | 000886101 | 841 | 313,717 | X |
| AFLAC INC | COM | 001055102 | 11,976 | 300,607 | X |
| AES CORP | COM | 00130H105 | 4,363 | 319,170 | X |
| AMR CORP | COM | 001765106 | 216 | 19,733 | X |
| AT&T CORP | COM NEW | 001957505 | 6,161 | 323,235 | X |
| ABBOTT LABS | COM | 002824100 | 51,444 | 1,102,759 | X |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 2,460 | 52,394 | X |
| ACCREDO HEALTH INC | COM | 00437V104 | 259 | 9,361 | X |
| ACTIVISION INC NEW | COM NEW | 004930202 | 1,504 | 74,526 | X |
| ACXIOM CORP | COM | 005125109 | 1,327 | 50,448 | X |
| ADESA INC | COM | 00686U104 | 993 | 46,802 | X |
| ADOBE SYS INC | COM | 00724F101 | 12,822 | 204,360 | X |
| ADTRAN INC | COM | 00738A106 | 236 | 12,327 | X |
| ADVANCE AUTO PARTS INC | COM | 00751Y106 | 2,094 | 47,941 | X |
| AEROPOSTALE | COM | 007865108 | 1,059 | 36,000 | X |
| ADVANCED MICRO DEVICES INC | COM | 007903107 | 4,395 | 199,593 | X |
| AETNA INC NEW | COM | 00817Y108 | 10,124 | 81,155 | X |
| AFFILIATED COMPUTER SERVICES | CL A | 008190100 | 5,854 | 97,256 | X |
| AFFYMETRIX INC | COM | 00826T108 | 426 | 11,664 | X |
| AGERE SYS INC | CL B | 00845V209 | 448 | 331,859 | X |
| AGILENT TECHNOLOGIES INC | COM | 00846U101 | 4,974 | 206,376 | X |
| AIR PRODS & CHEMS INC | COM | 009158106 | 7,012 | 120,955 | X |
| AKAMAI TECHNOLOGIES INC | COM | 00971T101 | 269 | 20,665 | X |
| ALBERTO CULVER CO | COM | 013068101 | 6,646 | 136,840 | X |
| ALBERTSONS INC | COM | 013104104 | 4,239 | 177,532 | X |
| ALCOA INC | COM | 013817101 | 15,452 | 491,795 | X |
| ALLEGHANY CORP DEL | COM | 017175100 | 7,836 | 27,470 | X |
| ALLEGHENY ENERGY INC | COM | 017361106 | 865 | 43,870 | X |
| ALLEGHENY TECHNOLOGIES INC | COM | 01741R102 | 486 | 22,429 | X |
| ALLERGAN INC | COM | 018490102 | 8,802 | 108,573 | X |
| ALLETE INC | COM NEW | 018522300 | 567 | 15,433 | X |
| ALLIANCE DATA SYSTEMS CORP | COM | 018581108 | 1,865 | 39,285 | X |
| ALLIANT ENERGY CORP | COM | 018802108 | 1,943 | 67,937 | X |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 2,522 | 38,572 | X |
| ALLIED WASTE INDS INC | COM PAR\$.01NEW | 019589308 | 995 | 107,201 | X |
| ALLSTATE CORP | COM | 020002101 | 26,297 | 508,442 | X |
| ALLTEL CORP | COM | 020039103 | 14,341 | 244,055 | X |
| ALTERA CORP | COM | 021441100 | 3,478 | 168,031 | X |
| ALTRIA GROUP INC | COM | 02209S103 | 81,175 | 1,328,559 | X |
| AMAZON COM INC | COM | 023135106 | 5,329 | 120,320 | X |
| AMBAC FINL GROUP INC | COM | 023139108 | 7,479 | 91,061 | X |
| AMERADA HESS CORP | COM | 023551104 | 7,436 | 90,269 | X |
| AMEREN CORP | COM | 023608102 | 3,380 | 67,410 | X |
| AMERICAN CAPITAL STRATEGIES | COM | 024937104 | 303 | 9,081 | X |

1

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | COLUMN 6 |
|----------|----------|----------|----------|------------------|------------|
| | | | VALUE | SHRS OR SH/ PUT/ | INVESTMENT |

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| NAME OF ISSUER | TITLE OF CLASS | CUSIP | (x\$1000) | PRN AMT | PRN | CALL | DISCRETION |
|---------------------------------|----------------|-----------|-----------|-----------|-----|------|------------|
| AMERICAN EAGLE OUTFITTERS NE | COM | 02553E106 | 506 | 10,752 | | | X |
| AMERICAN ELEC PWR INC | COM | 025537101 | 7,286 | 212,180 | | | X |
| AMERICAN EXPRESS CO | COM | 025816109 | 47,655 | 845,403 | | | X |
| AMERICAN INTL GROUP INC | COM | 026874107 | 105,759 | 1,610,466 | | | X |
| AMERICAN PHYSICIANS CAPITAL | COM | 028884104 | 302 | 8,390 | | | X |
| AMERICAN PWR CONVERSION CORP | COM | 029066107 | 1,908 | 89,160 | | | X |
| AMERICAN STD COS INC DEL | COM | 029712106 | 8,015 | 193,974 | | | X |
| AMERICAN TOWER CORP | CL A | 029912201 | 1,006 | 54,659 | | | X |
| AMERICREDIT CORP | COM | 03060R101 | 228 | 9,312 | | | X |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 3,203 | 54,580 | | | X |
| AMERITRADE HLDG CORP NEW | COM | 03074K100 | 658 | 46,244 | | | X |
| AMETEK INC NEW | COM | 031100100 | 4,257 | 119,342 | | | X |
| AMGEN INC | COM | 031162100 | 56,536 | 881,316 | | | X |
| AMKOR TECHNOLOGY INC | COM | 031652100 | 125 | 18,780 | | | X |
| AMPHENOL CORP NEW | CL A | 032095101 | 2,113 | 57,526 | | | X |
| AMSOUTH BANCORPORATION | COM | 032165102 | 2,716 | 104,873 | | | X |
| AMYLIN PHARMACEUTICALS INC | COM | 032346108 | 425 | 18,186 | | | X |
| ANADARKO PETE CORP | COM | 032511107 | 8,573 | 132,275 | | | X |
| ANALOG DEVICES INC | COM | 032654105 | 14,734 | 399,071 | | | X |
| ANDREW CORP | COM | 034425108 | 1,464 | 107,440 | | | X |
| ANDRX CORP DEL | ANDRX GROUP | 034553107 | 328 | 15,033 | | | X |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 26,622 | 524,788 | | | X |
| ANNTAYLOR STORES CORP | COM | 036115103 | 821 | 38,118 | | | X |
| ANSYS INC | COM | 03662Q105 | 808 | 25,200 | | | X |
| AON CORP | COM | 037389103 | 2,214 | 92,806 | | | X |
| APACHE CORP | COM | 037411105 | 8,256 | 163,267 | | | X |
| APARTMENT INVT & MGMT CO | CL A | 03748R101 | 1,069 | 27,727 | | | X |
| APOLLO GROUP INC | CL A | 037604105 | 17,253 | 213,762 | | | X |
| APPLE COMPUTER INC | COM | 037833100 | 16,965 | 263,428 | | | X |
| APPLEBEES INTL INC | COM | 037899101 | 1,991 | 75,264 | | | X |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 1,209 | 57,809 | | | X |
| APPLIED MICRO CIRCUITS CORP | COM | 03822W109 | 465 | 110,571 | | | X |
| APPLIED MATLS INC | COM | 038222105 | 20,961 | 1,225,813 | | | X |
| ARAMARK CORP | CL B | 038521100 | 538 | 20,285 | | | X |
| ARCH COAL INC | COM | 039380100 | 243 | 6,825 | | | X |
| ARCHER DANIELS MIDLAND CO | COM | 039483102 | 5,022 | 225,111 | | | X |
| ARCHSTONE SMITH TR | COM | 039583109 | 3,433 | 89,624 | | | X |
| ARROW ELECTRS INC | COM | 042735100 | 254 | 10,465 | | | X |
| ASHLAND INC | COM | 044204105 | 1,238 | 21,203 | | | X |
| ASK JEEVES INC | COM | 045174109 | 297 | 11,117 | | | X |
| ASSOCIATED BANC CORP | COM | 045487105 | 1,165 | 35,072 | | | X |
| ASTORIA FINL CORP | COM | 046265104 | 1,104 | 27,617 | | | X |
| ATMEL CORP | COM | 049513104 | 315 | 80,347 | | | X |
| AUTODESK INC | COM | 052769106 | 9,677 | 255,000 | | | X |
| AUTOLIV INC | COM | 052800109 | 2,385 | 49,383 | | | X |
| AUTOMATIC DATA PROCESSING IN | COM | 053015103 | 15,388 | 346,969 | | | X |
| AUTONATION INC | COM | 05329W102 | 1,390 | 72,378 | | | X |
| AUTOZONE INC | COM | 053332102 | 4,345 | 47,584 | | | X |
| AVALONBAY CMNTYS INC | COM | 053484101 | 2,157 | 28,639 | | | X |
| AVAYA INC | COM | 053499109 | 3,613 | 210,032 | | | X |
| AVERY DENNISON CORP | COM | 053611109 | 2,875 | 47,938 | | | X |
| AVID TECHNOLOGY INC | COM | 05367P100 | 526 | 8,524 | | | X |
| AVNET INC | COM | 053807103 | 198 | 10,865 | | | X |

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|-------------------|-----|-----------|--------|---------|--|---|
| AVOCENT CORP | COM | 053893103 | 348 | 8,565 | | X |
| AVON PRODS INC | COM | 054303102 | 19,948 | 515,457 | | X |
| AZTAR CORP | COM | 054802103 | 681 | 19,500 | | X |
| BB&T CORP | COM | 054937107 | 6,858 | 163,084 | | X |
| BKF CAP GROUP INC | COM | 05548G102 | 470 | 12,400 | | X |

2

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|--------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| BJ SVCS CO | COM | 055482103 | 4,620 | 99,273 | | | X |
| BOK FINL CORP | COM NEW | 05561Q201 | 299 | 6,131 | | | X |
| BP PLC | SPONSORED ADR | 055622104 | 6,039 | 103,400 | | | X |
| BMC SOFTWARE INC | COM | 055921100 | 2,863 | 153,918 | | | X |
| BAKER HUGHES INC | COM | 057224107 | 8,481 | 198,757 | | | X |
| BALL CORP | COM | 058498106 | 4,931 | 112,120 | | | X |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 137,086 | 2,917,336 | | | X |
| BANK HAWAII CORP | COM | 062540109 | 4,160 | 81,981 | | | X |
| BANK NEW YORK INC | COM | 064057102 | 8,088 | 242,022 | | | X |
| BANKNORTH GROUP INC NEW | COM | 06646R107 | 2,758 | 75,361 | | | X |
| BARD C R INC | COM | 067383109 | 11,465 | 179,199 | | | X |
| BARNES & NOBLE INC | COM | 067774109 | 924 | 28,625 | | | X |
| BARNES GROUP INC | COM | 067806109 | 522 | 19,700 | | | X |
| BARR PHARMACEUTICALS INC | COM | 068306109 | 1,687 | 37,054 | | | X |
| BAUSCH & LOMB INC | COM | 071707103 | 4,080 | 63,288 | | | X |
| BAXTER INTL INC | COM | 071813109 | 10,427 | 301,875 | | | X |
| BEA SYS INC | COM | 073325102 | 672 | 75,796 | | | X |
| BEAR STEARNS COS INC | COM | 073902108 | 18,624 | 182,034 | | | X |
| BEARINGPOINT INC | COM | 074002106 | 102 | 12,734 | | | X |
| BECKMAN COULTER INC | COM | 075811109 | 2,841 | 42,414 | | | X |
| BECTON DICKINSON & CO | COM | 075887109 | 18,143 | 319,415 | | | X |
| BED BATH & BEYOND INC | COM | 075896100 | 6,805 | 170,857 | | | X |
| BELLSOUTH CORP | COM | 079860102 | 27,531 | 990,676 | | | X |
| BELO CORP | COM SER A | 080555105 | 1,239 | 47,212 | | | X |
| BEMIS INC | COM | 081437105 | 1,928 | 66,270 | | | X |
| BERKLEY W R CORP | COM | 084423102 | 2,613 | 55,399 | | | X |
| BERKSHIRE HATHAWAY INC DEL | CL A | 084670108 | 8,614 | 98 | | | X |
| BEST BUY INC | COM | 086516101 | 15,342 | 258,198 | | | X |
| BIG LOTS INC | COM | 089302103 | 484 | 39,884 | | | X |
| BIOMET INC | COM | 090613100 | 5,365 | 123,648 | | | X |
| BIOGEN IDEC INC | COM | 09062X103 | 9,466 | 142,112 | | | X |
| BLACK & DECKER CORP | COM | 091797100 | 5,377 | 60,872 | | | X |
| BLACKROCK INC | CL A | 09247X101 | 1,881 | 24,345 | | | X |
| BLDRS INDEX FDS TR | EMER MK 50 ADR | 09348R300 | 367 | 4,379 | | | X |
| BLOCK H & R INC | COM | 093671105 | 3,456 | 70,525 | | | X |
| BLOCKBUSTER INC | CL A | 093679108 | 169 | 17,747 | | | X |
| BOEING CO | COM | 097023105 | 31,383 | 606,199 | | | X |
| BORDERS GROUP INC | COM | 099709107 | 251 | 9,886 | | | X |
| BORG WARNER INC | COM | 099724106 | 4,495 | 82,980 | | | X |
| BOSTON BEER INC | CL A | 100557107 | 936 | 44,000 | | | X |
| BOSTON PROPERTIES INC | COM | 101121101 | 315 | 4,871 | | | X |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 20,637 | 580,508 | | | X |

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|---------------------------------|------|-----------|--------|-----------|--|---|
| BRIGGS & STRATTON CORP | COM | 109043109 | 1,162 | 27,936 | | X |
| BRINKER INTL INC | COM | 109641100 | 679 | 19,368 | | X |
| BRINKS CO | COM | 109696104 | 416 | 10,537 | | X |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 28,127 | 1,097,852 | | X |
| BROADCOM CORP | CL A | 111320107 | 5,284 | 163,678 | | X |
| BROWN & BROWN INC | COM | 115236101 | 2,455 | 56,361 | | X |
| BROWN FORMAN CORP | CL B | 115637209 | 2,916 | 59,894 | | X |
| BRUNSWICK CORP | COM | 117043109 | 3,288 | 66,417 | | X |
| BURLINGTON NORTHN SANTA FE C | COM | 12189T104 | 13,687 | 289,297 | | X |
| BURLINGTON RES INC | COM | 122014103 | 11,076 | 254,616 | | X |
| C D W CORP | COM | 12512N105 | 2,322 | 34,997 | | X |
| C H ROBINSON WORLDWIDE INC | COM | 12541W100 | 1,305 | 23,505 | | X |
| CIGNA CORP | COM | 125509109 | 7,160 | 87,772 | | X |
| CIT GROUP INC | COM | 125581108 | 9,102 | 198,641 | | X |
| CMS ENERGY CORP | COM | 125896100 | 481 | 46,053 | | X |
| CNF INC | COM | 12612W104 | 246 | 4,907 | | X |

3

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | |
|---------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| CSX CORP | COM | 126408103 | 3,444 | 85,921 | | | X |
| CVS CORP | COM | 126650100 | 14,823 | 328,898 | | | X |
| CABLEVISION SYS CORP | CL A NY CABLVS | 12686C109 | 1,818 | 73,027 | | | X |
| CABOT CORP | COM | 127055101 | 627 | 16,200 | | | X |
| CADENCE DESIGN SYSTEM INC | COM | 127387108 | 508 | 36,774 | | | X |
| CAESARS ENTMT INC | COM | 127687101 | 366 | 18,174 | | | X |
| CALPINE CORP | COM | 131347106 | 529 | 134,342 | | | X |
| CAMDEN PPTY TR | SH BEN INT | 133131102 | 230 | 4,501 | | | X |
| CAMPBELL SOUP CO | COM | 134429109 | 3,754 | 125,597 | | | X |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 13,741 | 163,179 | | | X |
| CAPITALSOURCE INC | COM | 14055X102 | 320 | 12,480 | | | X |
| CARDINAL HEALTH INC | COM | 14149Y108 | 14,692 | 252,663 | | | X |
| CAREER EDUCATION CORP | COM | 141665109 | 3,105 | 77,624 | | | X |
| CAREMARK RX INC | COM | 141705103 | 7,572 | 192,049 | | | X |
| CARLISLE COS INC | COM | 142339100 | 253 | 3,897 | | | X |
| CARMAX INC | COM | 143130102 | 623 | 20,062 | | | X |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 8,571 | 148,717 | | | X |
| CATELLUS DEV CORP NEW | COM | 149113102 | 697 | 22,768 | | | X |
| CATERPILLAR INC DEL | COM | 149123101 | 22,279 | 228,475 | | | X |
| CELGENE CORP | COM | 151020104 | 841 | 31,698 | | | X |
| CENDANT CORP | COM | 151313103 | 20,470 | 875,557 | | | X |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 1,460 | 129,200 | | | X |
| CENTEX CORP | COM | 152312104 | 4,937 | 82,868 | | | X |
| CENTURYTEL INC | COM | 156700106 | 2,479 | 69,901 | | | X |
| CEPHALON INC | COM | 156708109 | 552 | 10,856 | | | X |
| CERIDIAN CORP NEW | COM | 156779100 | 736 | 40,267 | | | X |
| CERTEGY INC | COM | 156880106 | 438 | 12,332 | | | X |
| CHAMPION ENTERPRISES INC | COM | 158496109 | 362 | 30,600 | | | X |
| CHARLES RIV LABS INTL INC | COM | 159864107 | 873 | 18,967 | | | X |
| CHECKFREE CORP NEW | COM | 162813109 | 530 | 13,909 | | | X |
| CHEESECAKE FACTORY INC | COM | 163072101 | 490 | 15,087 | | | X |

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|----------------------------------|------|-----------|---------|-----------|--|---|
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 490 | 29,712 | | X |
| CHEVRONTEXACO CORP | COM | 166764100 | 67,083 | 1,277,530 | | X |
| CHICAGO MERCANTILE HLDGS INC | CL A | 167760107 | 12,881 | 56,322 | | X |
| CHICOS FAS INC | COM | 168615102 | 2,572 | 56,483 | | X |
| CHOICE HOTELS INTL INC | COM | 169905106 | 2,238 | 38,581 | | X |
| CHIRON CORP | COM | 170040109 | 2,308 | 69,262 | | X |
| CHOICEPOINT INC | COM | 170388102 | 3,124 | 67,926 | | X |
| CHUBB CORP | COM | 171232101 | 7,037 | 91,515 | | X |
| CHURCH & DWIGHT INC | COM | 171340102 | 440 | 13,101 | | X |
| CIENA CORP | COM | 171779101 | 585 | 175,290 | | X |
| CINCINNATI FINL CORP | COM | 172062101 | 3,089 | 69,786 | | X |
| CINERGY CORP | COM | 172474108 | 5,032 | 120,882 | | X |
| CIRCUIT CITY STORE INC | COM | 172737108 | 1,357 | 86,777 | | X |
| CISCO SYS INC | COM | 17275R102 | 98,159 | 5,081,677 | | X |
| CINTAS CORP | COM | 172908105 | 4,292 | 97,851 | | X |
| CITIGROUP INC | COM | 172967101 | 168,529 | 3,497,909 | | X |
| CITIZENS COMMUNICATIONS CO | COM | 17453B101 | 1,359 | 98,539 | | X |
| CITRIX SYS INC | COM | 177376100 | 2,034 | 83,078 | | X |
| CITY NATL CORP | COM | 178566105 | 1,700 | 24,067 | | X |
| CLAIRES STORES INC | COM | 179584107 | 1,538 | 72,354 | | X |
| CLARCOR INC | COM | 179895107 | 1,320 | 24,100 | | X |
| CLEAR CHANNEL COMMUNICATIONS | COM | 184502102 | 8,177 | 244,150 | | X |
| CLOROX CO DEL | COM | 189054109 | 5,383 | 91,344 | | X |
| COACH INC | COM | 189754104 | 14,875 | 263,739 | | X |
| COCA COLA CO | COM | 191216100 | 71,644 | 1,720,639 | | X |
| COCA COLA ENTERPRISES INC | COM | 191219104 | 5,927 | 284,256 | | X |
| COGNIZANT TECHNOLOGY SOLUTION | CL A | 192446102 | 4,710 | 111,270 | | X |

4

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| COLGATE PALMOLIVE CO | COM | 194162103 | 13,011 | 254,323 | | | X |
| COLUMBIA SPORTSWEAR CO | COM | 198516106 | 760 | 12,752 | | | X |
| COMCAST CORP NEW | CL A | 20030N101 | 28,045 | 842,700 | | | X |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 1,734 | 52,800 | | | X |
| COMERICA INC | COM | 200340107 | 5,052 | 82,791 | | | X |
| COMMERCE BANCORP INC NJ | COM | 200519106 | 4,371 | 67,867 | | | X |
| COMMUNITY HEALTH SYS INC NEW | COM | 203668108 | 277 | 9,935 | | | X |
| COMPASS BANCSHARES INC | COM | 20449H109 | 1,785 | 36,678 | | | X |
| COMPUTER ASSOC INTL INC | COM | 204912109 | 12,175 | 391,994 | | | X |
| COMPUTER SCIENCES CORP | COM | 205363104 | 8,444 | 149,796 | | | X |
| COMPUWARE CORP | COM | 205638109 | 731 | 113,572 | | | X |
| COMVERSE TECHNOLOGY INC | COM PAR \$0.10 | 205862402 | 1,843 | 75,365 | | | X |
| CONAGRA FOODS INC | COM | 205887102 | 6,444 | 218,816 | | | X |
| CONEXANT SYSTEMS INC | COM | 207142100 | 123 | 61,801 | | | X |
| CONOCOPHILLIPS | COM | 20825C104 | 53,338 | 614,282 | | | X |
| CONSOL ENERGY INC | COM | 20854P109 | 2,728 | 66,444 | | | X |

7

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|------------------------------|---------|-----------|--------|-----------|--|---|
| CONSOLIDATED EDISON INC | COM | 209115104 | 4,250 | 97,147 | | X |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 3,367 | 72,389 | | X |
| CONSTELLATION ENERGY GROUP I | COM | 210371100 | 4,670 | 106,844 | | X |
| CONVERGYS CORP | COM | 212485106 | 625 | 41,701 | | X |
| COOPER CAMERON CORP | COM | 216640102 | 308 | 5,719 | | X |
| COOPER COS INC | COM NEW | 216648402 | 444 | 6,289 | | X |
| COOPER TIRE & RUBR CO | COM | 216831107 | 378 | 17,533 | | X |
| COORS ADOLPH CO | CL B | 217016104 | 2,352 | 31,086 | | X |
| COPART INC | COM | 217204106 | 335 | 12,746 | | X |
| CORINTHIAN COLLEGES INC | COM | 218868107 | 330 | 17,501 | | X |
| CORN PRODS INTL INC | COM | 219023108 | 3,331 | 62,200 | | X |
| CORNING INC | COM | 219350105 | 11,755 | 998,713 | | X |
| CORPORATE EXECUTIVE BRD CO | COM | 21988R102 | 2,620 | 39,133 | | X |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 14,857 | 306,897 | | X |
| COUNTRYWIDE FINANCIAL CORP | COM | 222372104 | 21,754 | 587,786 | | X |
| COVANCE INC | COM | 222816100 | 1,967 | 50,757 | | X |
| COVENTRY HEALTH CARE INC | COM | 222862104 | 6,700 | 126,227 | | X |
| CRANE CO | COM | 224399105 | 440 | 15,249 | | X |
| CREE INC | COM | 225447101 | 575 | 14,353 | | X |
| CROWN CASTLE INTL CORP | COM | 228227104 | 497 | 29,859 | | X |
| CUMMINS INC | COM | 231021106 | 6,880 | 82,110 | | X |
| CURTISS WRIGHT CORP | COM | 231561101 | 1,843 | 32,100 | | X |
| CYPRESS SEMICONDUCTOR CORP | COM | 232806109 | 280 | 23,857 | | X |
| CYTYC CORP | COM | 232946103 | 1,331 | 48,266 | | X |
| DPL INC | COM | 233293109 | 1,384 | 55,114 | | X |
| D R HORTON INC | COM | 23331A109 | 1,246 | 30,917 | | X |
| DST SYS INC DEL | COM | 233326107 | 5,106 | 97,975 | | X |
| DTE ENERGY CO | COM | 233331107 | 5,459 | 126,574 | | X |
| DADE BEHRING HLDGS INC | COM | 23342J206 | 417 | 7,454 | | X |
| DANA CORP | COM | 235811106 | 1,920 | 110,810 | | X |
| DANAHER CORP DEL | COM | 235851102 | 12,719 | 221,539 | | X |
| DARDEN RESTAURANTS INC | COM | 237194105 | 1,648 | 59,395 | | X |
| DAVITA INC | COM | 23918K108 | 1,675 | 42,361 | | X |
| DEAN FOODS CO NEW | COM | 242370104 | 1,746 | 52,984 | | X |
| DEERE & CO | COM | 244199105 | 11,770 | 158,205 | | X |
| DEL MONTE FOODS CO | COM | 24522P103 | 119 | 10,770 | | X |
| DELL INC | COM | 24702R101 | 95,618 | 2,269,052 | | X |
| DELPHI CORP | COM | 247126105 | 1,442 | 159,886 | | X |
| DELTA AIR LINES INC DEL | COM | 247361108 | 227 | 30,344 | | X |
| DELUXE CORP | COM | 248019101 | 514 | 13,760 | | X |
| DENTSPLY INTL INC NEW | COM | 249030107 | 2,325 | 41,379 | | X |
| DEVELOPERS DIVERSIFIED RLTY | COM | 251591103 | 2,342 | 52,784 | | X |

5

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | |
|-----------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 11,144 | 286,342 | | | X |
| DEVRY INC DEL | COM | 251893103 | 199 | 11,462 | | | X |

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|---------------------------|---------------|-----------|--------|-----------|--|---|
| DIAMOND OFFSHORE DRILLING | | | | | | |
| IN | COM | 25271C102 | 357 | 8,907 | | X |
| DIEBOLD INC | COM | 253651103 | 1,103 | 19,795 | | X |
| DILLARDS INC | CL A | 254067101 | 1,547 | 57,584 | | X |
| DIRECTV GROUP INC | COM | 25459L106 | 3,563 | 212,834 | | X |
| DISNEY WALT CO | COM DISNEY | 254687106 | 41,839 | 1,505,008 | | X |
| DOLLAR GEN CORP | COM | 256669102 | 4,219 | 203,138 | | X |
| DOLLAR TREE STORES INC | COM | 256747106 | 1,232 | 42,806 | | X |
| DOMINION RES INC VA NEW | COM | 25746U109 | 12,279 | 181,272 | | X |
| DONALDSON INC | COM | 257651109 | 2,805 | 86,081 | | X |
| DONNELLEY R R & SONS CO | COM | 257867101 | 4,526 | 128,252 | | X |
| DORAL FINL CORP | COM | 25811P100 | 1,147 | 23,294 | | X |
| DOVER CORP | COM | 260003108 | 3,686 | 87,890 | | X |
| DOW CHEM CO | COM | 260543103 | 25,721 | 519,505 | | X |
| DOW JONES & CO INC | COM | 260561105 | 1,448 | 33,623 | | X |
| DU PONT E I DE | | | | | | |
| NEMOURS & CO | COM | 263534109 | 24,457 | 498,620 | | X |
| DUKE ENERGY CORP | COM | 264399106 | 13,922 | 549,607 | | X |
| DUKE REALTY CORP | COM NEW | 264411505 | 291 | 8,514 | | X |
| DUN & BRADSTREET | | | | | | |
| CORP DEL NE | COM | 26483E100 | 3,084 | 51,704 | | X |
| DUQUESNE LT HLDGS INC | COM | 266233105 | 405 | 21,500 | | X |
| DYNEGY INC NEW | CL A | 26816Q101 | 489 | 105,780 | | X |
| EGL INC | COM | 268484102 | 227 | 7,600 | | X |
| E M C CORP MASS | COM | 268648102 | 22,899 | 1,539,960 | | X |
| ENSCO INTL INC | COM | 26874Q100 | 785 | 24,717 | | X |
| ENI S P A | SPONSORED ADR | 26874R108 | 2,089 | 16,600 | | X |
| EOG RES INC | COM | 26875P101 | 4,712 | 66,028 | | X |
| E TRADE FINANCIAL CORP | COM | 269246104 | 2,048 | 136,994 | | X |
| EAGLE MATERIALS INC | COM | 26969P108 | 522 | 6,049 | | X |
| EASTMAN CHEM CO | COM | 277432100 | 2,289 | 39,650 | | X |
| EASTMAN KODAK CO | COM | 277461109 | 2,804 | 86,945 | | X |
| EATON CORP | COM | 278058102 | 8,192 | 113,213 | | X |
| EATON VANCE CORP | COM NON VTG | 278265103 | 764 | 14,654 | | X |
| EBAY INC | COM | 278642103 | 56,364 | 484,525 | | X |
| ECHOSTAR COMMUNICATIONS | | | | | | |
| NEW | CL A | 278762109 | 1,511 | 45,448 | | X |
| ECOLAB INC | COM | 278865100 | 7,070 | 201,246 | | X |
| EDISON INTL | COM | 281020107 | 8,389 | 261,926 | | X |
| EDUCATION MGMT CORP | COM | 28139T101 | 466 | 14,132 | | X |
| EDWARDS LIFESCIENCES CORP | COM | 28176E108 | 493 | 11,958 | | X |
| EDWARDS AG INC | COM | 281760108 | 217 | 5,024 | | X |
| EL PASO CORP | COM | 28336L109 | 2,500 | 240,433 | | X |
| ELECTRONIC ARTS INC | COM | 285512109 | 14,682 | 238,040 | | X |
| ELECTRONIC DATA SYS NEW | COM | 285661104 | 5,635 | 243,941 | | X |
| EMERSON ELEC CO | COM | 291011104 | 16,011 | 228,400 | | X |
| ENERGEN CORP | COM | 29265N108 | 2,034 | 34,500 | | X |
| ENERGY EAST CORP | COM | 29266M109 | 1,085 | 40,670 | | X |
| ENERGIZER HLDGS INC | COM | 29266R108 | 633 | 12,743 | | X |
| ENGELHARD CORP | COM | 292845104 | 1,822 | 59,404 | | X |
| ENGINEERED SUPPORT SYS | | | | | | |
| INC | COM | 292866100 | 1,771 | 29,900 | | X |
| ENTERGY CORP NEW | COM | 29364G103 | 12,338 | 182,536 | | X |
| EON LABS INC | COM | 29412E100 | 1,155 | 42,781 | | X |
| EQUIFAX INC | COM | 294429105 | 1,445 | 51,441 | | X |
| EQUITABLE RES INC | COM | 294549100 | 3,392 | 55,913 | | X |
| EQUITY OFFICE PROPERTIES | | | | | | |
| TRU | COM | 294741103 | 5,565 | 191,099 | | X |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 3,026 | 83,645 | | X |
| EXELON CORP | COM | 30161N101 | 15,569 | 353,283 | | X |
| EXPEDITORS INTL WASH INC | COM | 302130109 | 3,641 | 65,157 | | X |
| EXPRESS SCRIPTS INC | COM | 302182100 | 2,577 | 33,719 | | X |

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6

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| EXXON MOBIL CORP | COM | 30231G102 | 206,090 | 4,020,491 | | | X |
| FLIR SYS INC | COM | 302445101 | 418 | 6,547 | | | X |
| FMC TECHNOLOGIES INC | COM | 30249U101 | 1,928 | 59,887 | | | X |
| FPL GROUP INC | COM | 302571104 | 7,920 | 105,954 | | | X |
| FACTSET RESH SYS INC | COM | 303075105 | 1,473 | 25,209 | | | X |
| FAIR ISAAC CORP | COM | 303250104 | 516 | 14,063 | | | X |
| FAIRCHILD SEMICONDUCTOR INTL | COM | 303726103 | 258 | 15,897 | | | X |
| FAMILY DLR STORES INC | COM | 307000109 | 3,044 | 97,478 | | | X |
| FASTENAL CO | COM | 311900104 | 2,153 | 34,969 | | | X |
| FEDERAL HOME LN MTG CORP | COM | 313400301 | 30,534 | 414,299 | | | X |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 52,169 | 732,606 | | | X |
| FEDERATED DEPT STORES INC DE | COM | 31410H101 | 11,891 | 205,761 | | | X |
| FEDERATED INVS INC PA | CL B | 314211103 | 1,276 | 41,987 | | | X |
| FEDEX CORP | COM | 31428X106 | 21,093 | 214,165 | | | X |
| FIDELITY NATL FINL INC | COM | 316326107 | 1,573 | 34,438 | | | X |
| FIFTH THIRD BANCORP | COM | 316773100 | 11,444 | 241,991 | | | X |
| FIRST AMERN CORP CALIF | COM | 318522307 | 201 | 5,716 | | | X |
| FIRST BANCORP P R | COM | 318672102 | 2,413 | 38,000 | | | X |
| FIRST DATA CORP | COM | 319963104 | 25,002 | 587,732 | | | X |
| FIRST HORIZON NATL CORP | COM | 320517105 | 4,197 | 97,362 | | | X |
| FIRST MARBLEHEAD CORP | COM | 320771108 | 3,200 | 56,885 | | | X |
| FIRST MIDWEST BANCORP DEL | COM | 320867104 | 1,190 | 32,800 | | | X |
| FISERV INC | COM | 337738108 | 5,457 | 135,786 | | | X |
| FIRSTENERGY CORP | COM | 337932107 | 6,819 | 172,585 | | | X |
| FISHER SCIENTIFIC INTL INC | COM NEW | 338032204 | 3,034 | 48,640 | | | X |
| FLORIDA ROCK INDS INC | COM | 341140101 | 1,251 | 21,016 | | | X |
| FLUOR CORP NEW | COM | 343412102 | 3,617 | 66,361 | | | X |
| FOOT LOCKER INC | COM | 344849104 | 1,589 | 58,994 | | | X |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 13,496 | 921,830 | | | X |
| FOREST LABS INC | COM | 345838106 | 10,806 | 240,882 | | | X |
| FORTUNE BRANDS INC | COM | 349631101 | 8,851 | 114,684 | | | X |
| FOUNDRY NETWORKS INC | COM | 35063R100 | 230 | 17,508 | | | X |
| FOX ENTMT GROUP INC | CL A | 35138T107 | 3,719 | 118,976 | | | X |
| FRANKLIN RES INC | COM | 354613101 | 6,027 | 86,529 | | | X |
| FREEMONT-MCMORAN COPPER & GO | CL B | 35671D857 | 3,255 | 85,139 | | | X |
| FREESCALE SEMICONDUCTOR INC | CL B | 35687M206 | 4,132 | 225,046 | | | X |
| FREMONT GEN CORP | COM | 357288109 | 283 | 11,244 | | | X |
| FRIEDMAN BILLINGS RAMSEY GRO | CL A | 358434108 | 616 | 31,762 | | | X |
| GATX CORP | COM | 361448103 | 656 | 22,200 | | | X |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 1,845 | 56,757 | | | X |
| GAMESTOP CORP | COM CL B | 36466R200 | 236 | 10,536 | | | X |
| GANNETT INC | COM | 364730101 | 13,283 | 162,580 | | | X |
| GAP INC DEL | COM | 364760108 | 10,354 | 490,230 | | | X |

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|---------------------------|--------------|-----------|---------|-----------|--|---|
| GATEWAY INC | COM | 367626108 | 527 | 87,640 | | X |
| GAYLORD ENTMT CO NEW | COM | 367905106 | 972 | 23,400 | | X |
| GEN-PROBE INC NEW | COM | 36866T103 | 430 | 9,509 | | X |
| GEMSTAR-TV GUIDE INTL INC | COM | 36866W106 | 163 | 27,497 | | X |
| GENCORP INC | COM | 368682100 | 275 | 14,800 | | X |
| GENENTECH INC | COM NEW | 368710406 | 9,535 | 175,151 | | X |
| GENERAL DYNAMICS CORP | COM | 369550108 | 13,833 | 132,251 | | X |
| GENERAL ELEC CO | COM | 369604103 | 238,613 | 6,537,340 | | X |
| GENERAL GROWTH PPTYS INC | COM | 370021107 | 6,072 | 167,930 | | X |
| GENERAL MLS INC | COM | 370334104 | 5,391 | 108,452 | | X |
| GENERAL MTRS CORP | COM | 370442105 | 15,327 | 382,604 | | X |
| GENTEX CORP | COM | 371901109 | 592 | 15,990 | | X |
| GENUINE PARTS CO | COM | 372460105 | 7,748 | 175,852 | | X |
| GENWORTH FINL INC | COM CL A | 37247D106 | 306 | 11,334 | | X |
| GENZYME CORP | COM GENL DIV | 372917104 | 6,254 | 107,691 | | X |

7

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| GEORGIA PAC CORP | COM | 373298108 | 6,621 | 176,657 | | | X |
| GETTY IMAGES INC | COM | 374276103 | 3,369 | 48,939 | | | X |
| GILEAD SCIENCES INC | COM | 375558103 | 10,435 | 298,234 | | | X |
| GILLETTE CO | COM | 375766102 | 30,319 | 677,065 | | | X |
| GLOBAL PMTS INC | COM | 37940X102 | 319 | 5,454 | | | X |
| GOLDEN WEST FINL CORP DEL | COM | 381317106 | 13,622 | 221,788 | | | X |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 28,553 | 274,444 | | | X |
| GOODRICH CORP | COM | 382388106 | 3,162 | 96,867 | | | X |
| GOODYEAR TIRE & RUBR CO | COM | 382550101 | 603 | 41,151 | | | X |
| GOOGLE INC | CL A | 38259P508 | 694 | 3,600 | | | X |
| GRACO INC | COM | 384109104 | 1,851 | 49,547 | | | X |
| GRAINGER W W INC | COM | 384802104 | 5,613 | 84,258 | | | X |
| GRANT PRIDECO INC | COM | 38821G101 | 854 | 42,610 | | | X |
| GREAT LAKES CHEM CORP | COM | 390568103 | 427 | 14,990 | | | X |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 1,087 | 35,905 | | | X |
| GREIF INC | CL A | 397624107 | 922 | 16,460 | | | X |
| GTECH HLDGS CORP | COM | 400518106 | 689 | 26,564 | | | X |
| GUIDANT CORP | COM | 401698105 | 17,564 | 243,611 | | | X |
| HCA INC | COM | 404119109 | 8,364 | 209,307 | | | X |
| HCC INS HLDGS INC | COM | 404132102 | 325 | 9,814 | | | X |
| HNI CORP | COM | 404251100 | 2,165 | 50,282 | | | X |
| HRPT PPTYS TR | COM SH BEN INT | 40426W101 | 134 | 10,450 | | | X |
| HALLIBURTON CO | COM | 406216101 | 10,968 | 279,523 | | | X |
| HARLEY DAVIDSON INC | COM | 412822108 | 20,923 | 344,414 | | | X |
| HARMAN INTL INDS INC | COM | 413086109 | 7,688 | 60,532 | | | X |
| HARRAHS ENTMT INC | COM | 413619107 | 2,939 | 43,933 | | | X |
| HARRIS CORP DEL | COM | 413875105 | 1,125 | 18,202 | | | X |
| HARSCO CORP | COM | 415864107 | 363 | 6,514 | | | X |
| HARTE-HANKS INC | COM | 416196103 | 320 | 12,317 | | | X |
| HARTFORD FINL SVCS GROUP INC | COM | 416515104 | 16,449 | 237,321 | | | X |
| HASBRO INC | COM | 418056107 | 981 | 50,610 | | | X |
| HAWAIIAN ELEC INDUSTRIES | COM | 419870100 | 360 | 12,346 | | | X |
| HEALTH CARE PTY INVS INC | COM | 421915109 | 217 | 7,832 | | | X |

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|----------------------------|----------------|-----------|--------|-----------|--|---|
| HEALTH MGMT ASSOC INC NEW | CL A | 421933102 | 2,282 | 100,450 | | X |
| HEALTH NET INC | COM | 42222G108 | 263 | 9,126 | | X |
| HEINZ H J CO | COM | 423074103 | 6,654 | 170,658 | | X |
| HENRY JACK & ASSOC INC | COM | 426281101 | 593 | 29,804 | | X |
| HERCULES INC | COM | 427056106 | 406 | 27,338 | | X |
| HERSHEY FOODS CORP | COM | 427866108 | 4,915 | 88,498 | | X |
| HEWITT ASSOCS INC | COM | 42822Q100 | 249 | 7,775 | | X |
| HEWLETT PACKARD CO | COM | 428236103 | 40,196 | 1,916,851 | | X |
| HIBERNIA CORP | CL A | 428656102 | 1,708 | 57,871 | | X |
| HILLENBRAND INDS INC | COM | 431573104 | 417 | 7,501 | | X |
| HILTON HOTELS CORP | COM | 432848109 | 3,579 | 157,409 | | X |
| HOME DEPOT INC | COM | 437076102 | 79,630 | 1,863,121 | | X |
| HONEYWELL INTL INC | COM | 438516106 | 16,163 | 456,449 | | X |
| HORMEL FOODS CORP | COM | 440452100 | 1,088 | 34,706 | | X |
| HOSPITALITY PPTYS TR | COM SH BEN INT | 44106M102 | 1,366 | 29,685 | | X |
| HOSPIRA INC | COM | 441060100 | 2,033 | 60,687 | | X |
| HOST MARRIOTT CORP NEW | COM | 44107P104 | 355 | 20,511 | | X |
| HOVNIANIAN ENTERPRISES INC | CL A | 442487203 | 267 | 5,398 | | X |
| HUBBELL INC | CL B | 443510201 | 1,000 | 19,113 | | X |
| HUDSON CITY BANCORP | COM | 443683107 | 3,168 | 86,044 | | X |
| HUDSON UNITED BANCORP | COM | 444165104 | 331 | 8,394 | | X |
| HUGHES SUPPLY INC | COM | 444482103 | 251 | 7,758 | | X |
| HUMANA INC | COM | 444859102 | 1,622 | 54,637 | | X |
| HUNT J B TRANS SVCS INC | COM | 445658107 | 2,192 | 48,871 | | X |
| HUNTINGTON BANCSHARES INC | COM | 446150104 | 1,676 | 67,688 | | X |

8

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| IDT CORP | CL B | 448947309 | 177 | 11,457 | | | X |
| IAC INTERACTIVECORP | COM | 44919P102 | 1,268 | 45,914 | | | X |
| IMS HEALTH INC | COM | 449934108 | 2,365 | 101,912 | | | X |
| ISTAR FINL INC | COM | 45031U101 | 292 | 6,462 | | | X |
| ITT EDUCATIONAL SERVICES INC | COM | 45068B109 | 422 | 8,881 | | | X |
| ITT INDS INC IND | COM | 450911102 | 10,267 | 121,577 | | | X |
| IDEX CORP | COM | 45167R104 | 1,053 | 26,000 | | | X |
| IDEXX LABS INC | COM | 45168D104 | 365 | 6,678 | | | X |
| IKON OFFICE SOLUTIONS INC | COM | 451713101 | 550 | 47,598 | | | X |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 19,638 | 211,896 | | | X |
| IMCLONE SYS INC | COM | 45245W109 | 1,315 | 28,544 | | | X |
| INAMED CORP | COM | 453235103 | 1,881 | 29,734 | | | X |
| INDEPENDENCE CMNTY BK CORP | COM | 453414104 | 400 | 9,396 | | | X |
| INDYMAC BANCORP INC | COM | 456607100 | 261 | 7,566 | | | X |
| INGRAM MICRO INC | CL A | 457153104 | 336 | 16,171 | | | X |
| INTEGRATED CIRCUIT SYS INC | COM | 45811K208 | 293 | 14,012 | | | X |
| INTEL CORP | COM | 458140100 | 122,181 | 5,223,624 | | | X |
| INTERNATIONAL BANCSHARES COR | COM | 459044103 | 995 | 25,262 | | | X |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 104,827 | 1,063,375 | | | X |

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|------------------------------|----------------|-----------|---------|-----------|--|--|--|---|
| INTERNATIONAL FLAVORS&FRAGRA | COM | 459506101 | 1,566 | 36,550 | | | | X |
| INTERNATIONAL GAME TECHNOLOG | COM | 459902102 | 6,366 | 185,170 | | | | X |
| INTL PAPER CO | COM | 460146103 | 10,511 | 250,266 | | | | X |
| INTERNATIONAL RECTIFIER CORP | COM | 460254105 | 620 | 13,916 | | | | X |
| INTERNATIONAL SPEEDWAY CORP | CL A | 460335201 | 3,689 | 69,864 | | | | X |
| INTERSIL CORP | CL A | 46069S109 | 321 | 19,192 | | | | X |
| INTERPUBLIC GROUP COS INC | COM | 460690100 | 2,169 | 161,865 | | | | X |
| INTUIT | COM | 461202103 | 3,789 | 86,095 | | | | X |
| INVITROGEN CORP | COM | 46185R100 | 2,343 | 34,898 | | | | X |
| INVESTORS FINL SERVICES CORP | COM | 461915100 | 637 | 12,755 | | | | X |
| IRON MTN INC PA | COM | 462846106 | 2,105 | 69,050 | | | | X |
| ISHARES TR | GLDM SACHS TEC | 464287549 | 1,149 | 24,600 | | | | X |
| ISHARES TR | RUSSELL1000VAL | 464287598 | 11,291 | 170,120 | | | | X |
| ISHARES TR | RUSL 2000 GROW | 464287648 | 1,299 | 19,300 | | | | X |
| IVAX CORP | COM | 465823102 | 579 | 36,573 | | | | X |
| JDS UNIPHASE CORP | COM | 46612J101 | 1,966 | 620,346 | | | | X |
| JPMORGAN & CHASE & CO | COM | 46625H100 | 68,826 | 1,764,330 | | | | X |
| JABIL CIRCUIT INC | COM | 466313103 | 2,049 | 80,121 | | | | X |
| JACOBS ENGR GROUP INC DEL | COM | 469814107 | 666 | 13,934 | | | | X |
| JANUS CAP GROUP INC | COM | 47102X105 | 1,171 | 69,635 | | | | X |
| JEFFERSON PILOT CORP | COM | 475070108 | 6,451 | 124,150 | | | | X |
| JETBLUE AWYS CORP | COM | 477143101 | 1,185 | 51,034 | | | | X |
| JOHNSON & JOHNSON | COM | 478160104 | 161,066 | 2,539,667 | | | | X |
| JOHNSON CTLS INC | COM | 478366107 | 11,933 | 188,097 | | | | X |
| JONES APPAREL GROUP INC | COM | 480074103 | 5,335 | 145,896 | | | | X |
| JUNIPER NETWORKS INC | COM | 48203R104 | 4,072 | 149,765 | | | | X |
| KLA-TENCOR CORP | COM | 482480100 | 3,909 | 83,921 | | | | X |
| KB HOME | COM | 48666K109 | 2,818 | 26,995 | | | | X |
| KELLOGG CO | COM | 487836108 | 7,915 | 177,224 | | | | X |
| KERR MCGEE CORP | COM | 492386107 | 3,418 | 59,139 | | | | X |
| KEYCORP NEW | COM | 493267108 | 4,831 | 142,515 | | | | X |
| KEYSPAN CORP | COM | 49337W100 | 1,877 | 47,567 | | | | X |
| KIMBERLY CLARK CORP | COM | 494368103 | 20,263 | 307,901 | | | | X |
| KIMCO REALTY CORP | COM | 49446R109 | 5,539 | 95,518 | | | | X |
| KINDER MORGAN INC KANS | COM | 49455P101 | 5,133 | 70,193 | | | | X |
| KINETIC CONCEPTS INC | COM NEW | 49460W208 | 388 | 5,081 | | | | X |
| KING PHARMACEUTICALS INC | COM | 495582108 | 880 | 70,950 | | | | X |
| KMART HLDG CORPORATION | COM | 498780105 | 2,981 | 30,131 | | | | X |
| KNIGHT RIDDER INC | COM | 499040103 | 3,248 | 48,524 | | | | X |

9

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|--------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| KOHL'S CORP | COM | 500255104 | 7,109 | 144,590 | | | X |
| KRAFT FOODS INC | CL A | 50075N104 | 916 | 25,732 | | | X |
| KROGER CO | COM | 501044101 | 5,861 | 334,147 | | | X |
| LSI LOGIC CORP | COM | 502161102 | 746 | 136,125 | | | X |
| L-3 COMMUNICATIONS HLDGS | | | | | | | |

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|---------------------------|------------|-----------|--------|-----------|---|
| INC | COM | 502424104 | 6,691 | 91,356 | X |
| LABORATORY CORP AMER | | | | | |
| HLDGS | COM NEW | 50540R409 | 2,934 | 58,891 | X |
| LAFARGE NORTH AMERICA INC | COM | 505862102 | 878 | 17,110 | X |
| LAM RESEARCH CORP | COM | 512807108 | 902 | 31,186 | X |
| LAMAR ADVERTISING CO | CL A | 512815101 | 586 | 13,707 | X |
| LANCASTER COLONY CORP | COM | 513847103 | 622 | 14,500 | X |
| LAUDER ESTEE COS INC | CL A | 518439104 | 4,635 | 101,269 | X |
| LAUREATE EDUCATION INC | COM | 518613104 | 279 | 6,319 | X |
| LEAR CORP | COM | 521865105 | 5,356 | 87,786 | X |
| LEE ENTERPRISES INC | COM | 523768109 | 3,926 | 85,200 | X |
| LEGGETT & PLATT INC | COM | 524660107 | 1,869 | 65,730 | X |
| LEGG MASON INC | COM | 524901105 | 6,873 | 93,810 | X |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 15,438 | 176,472 | X |
| LENNAR CORP | CL A | 526057104 | 1,006 | 17,747 | X |
| LEUCADIA NATL CORP | COM | 527288104 | 3,475 | 50,020 | X |
| LEVEL 3 COMMUNICATIONS | | | | | |
| INC | COM | 52729N100 | 446 | 131,498 | X |
| LEXMARK INTL NEW | CL A | 529771107 | 10,088 | 118,687 | X |
| LIBERTY MEDIA CORP NEW | COM SER A | 530718105 | 8,128 | 740,274 | X |
| LIBERTY MEDIA INTL INC | COM SER A | 530719103 | 2,129 | 46,054 | X |
| LIBERTY PPTY TR | SH BEN INT | 531172104 | 216 | 4,996 | X |
| LIFEPPOINT HOSPITALS INC | COM | 53219L109 | 1,264 | 36,300 | X |
| LILLY ELI & CO | COM | 532457108 | 48,907 | 861,790 | X |
| LIMITED BRANDS INC | COM | 532716107 | 4,310 | 187,249 | X |
| LINCARE HLDGS INC | COM | 532791100 | 821 | 19,239 | X |
| LINCOLN NATL CORP IND | COM | 534187109 | 3,151 | 67,509 | X |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 9,292 | 239,740 | X |
| LIZ CLAIBORNE INC | COM | 539320101 | 2,575 | 61,012 | X |
| LOCKHEED MARTIN CORP | COM | 539830109 | 7,056 | 127,024 | X |
| LOEWS CORP | COM | 540424108 | 8,747 | 124,423 | X |
| LONGS DRUG STORES CORP | COM | 543162101 | 717 | 26,000 | X |
| LOUISIANA PAC CORP | COM | 546347105 | 1,374 | 51,373 | X |
| LOWES COS INC | COM | 548661107 | 33,826 | 587,351 | X |
| LUBRIZOL CORP | COM | 549271104 | 714 | 19,384 | X |
| LUCENT TECHNOLOGIES INC | COM | 549463107 | 8,678 | 2,307,920 | X |
| LYONDELL CHEMICAL CO | COM | 552078107 | 949 | 32,803 | X |
| M & T BK CORP | COM | 55261F104 | 7,642 | 70,865 | X |
| MBIA INC | COM | 55262C100 | 5,504 | 86,982 | X |
| MBNA CORP | COM | 55262L100 | 19,107 | 677,809 | X |
| M D C HLDGS INC | COM | 552676108 | 764 | 8,837 | X |
| MDU RES GROUP INC | COM | 552690109 | 687 | 25,751 | X |
| MEMC ELECTR MATLS INC | COM | 552715104 | 195 | 14,737 | X |
| MGIC INVT CORP WIS | COM | 552848103 | 4,986 | 72,351 | X |
| MGI PHARMA INC | COM | 552880106 | 1,898 | 67,761 | X |
| MGM MIRAGE | COM | 552953101 | 369 | 5,071 | X |
| MSC INDL DIRECT INC | CL A | 553530106 | 2,316 | 64,372 | X |
| MACERICH CO | COM | 554382101 | 219 | 3,489 | X |
| MACROMEDIA INC | COM | 556100105 | 416 | 13,382 | X |
| MANDALAY RESORT GROUP | COM | 562567107 | 1,101 | 15,639 | X |
| MANOR CARE INC NEW | COM | 564055101 | 1,339 | 37,790 | X |
| MANPOWER INC | COM | 56418H100 | 1,721 | 35,629 | X |
| MANULIFE FINL CORP | COM | 56501R106 | 1,473 | 31,874 | X |
| MARATHON OIL CORP | COM | 565849106 | 11,384 | 302,689 | X |
| MARKEL CORP | COM | 570535104 | 568 | 1,560 | X |
| MARSH & MCLENNAN COS INC | COM | 571748102 | 9,585 | 291,352 | X |

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| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 3,561 | 80,557 | | | X |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 5,480 | 87,005 | | | X |
| MARTEK BIOSCIENCES CORP | COM | 572901106 | 258 | 5,043 | | | X |
| MARVEL ENTERPRISES INC | COM | 57383M108 | 283 | 13,811 | | | X |
| MASCO CORP | COM | 574599106 | 8,798 | 240,837 | | | X |
| MASSEY ENERGY CORP | COM | 576206106 | 206 | 5,887 | | | X |
| MATTEL INC | COM | 577081102 | 2,995 | 153,667 | | | X |
| MAXIM INTEGRATED PRODS INC | COM | 57772K101 | 12,139 | 286,365 | | | X |
| MAXTOR CORP | COM NEW | 577729205 | 151 | 28,488 | | | X |
| MAY DEPT STORES CO | COM | 577778103 | 3,158 | 107,417 | | | X |
| MAYTAG CORP | COM | 578592107 | 612 | 29,025 | | | X |
| MCAFEE INC | COM | 579064106 | 1,021 | 35,309 | | | X |
| MCCLATCHY CO | CL A | 579489105 | 876 | 12,199 | | | X |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 3,475 | 90,038 | | | X |
| MCDONALDS CORP | COM | 580135101 | 29,749 | 927,930 | | | X |
| MCGRAW HILL COS INC | COM | 580645109 | 9,300 | 101,593 | | | X |
| MCKESSON CORP | COM | 58155Q103 | 4,129 | 131,238 | | | X |
| MEADWESTVACO CORP | COM | 583334107 | 2,852 | 84,148 | | | X |
| MEDCO HEALTH SOLUTIONS INC | COM | 58405U102 | 6,862 | 164,952 | | | X |
| MEDIA GEN INC | CL A | 584404107 | 1,788 | 27,594 | | | X |
| MEDICIS PHARMACEUTICAL CORP | CL A NEW | 584690309 | 500 | 14,250 | | | X |
| MEDIMMUNE INC | COM | 584699102 | 3,222 | 118,839 | | | X |
| MEDTRONIC INC | COM | 585055106 | 32,645 | 657,233 | | | X |
| MELLON FINL CORP | COM | 58551A108 | 4,548 | 146,189 | | | X |
| MERCANTILE BANKSHARES CORP | COM | 587405101 | 244 | 4,667 | | | X |
| MERCK & CO INC | COM | 589331107 | 55,994 | 1,742,190 | | | X |
| MERCURY INTERACTIVE CORP | COM | 589405109 | 3,064 | 67,259 | | | X |
| MEREDITH CORP | COM | 589433101 | 1,670 | 30,814 | | | X |
| MERRILL LYNCH & CO INC | COM | 590188108 | 30,693 | 513,520 | | | X |
| METLIFE INC | COM | 59156R108 | 12,935 | 319,310 | | | X |
| METRO GOLDWYN MAYER INC | COM | 591610100 | 551 | 46,393 | | | X |
| METTLER TOLEDO INTERNATIONAL | COM | 592688105 | 306 | 5,971 | | | X |
| MICHAELS STORES INC | COM | 594087108 | 1,972 | 65,808 | | | X |
| MICROSOFT CORP | COM | 594918104 | 205,610 | 7,695,570 | | | X |
| MICROCHIP TECHNOLOGY INC | COM | 595017104 | 1,620 | 60,912 | | | X |
| MICRON TECHNOLOGY INC | COM | 595112103 | 2,649 | 214,491 | | | X |
| MILLENNIUM PHARMACEUTICALS I | COM | 599902103 | 486 | 40,008 | | | X |
| MILLER HERMAN INC | COM | 600544100 | 384 | 13,888 | | | X |
| MILLIPORE CORP | COM | 601073109 | 1,057 | 21,215 | | | X |
| MILLS CORP | COM | 601148109 | 384 | 6,022 | | | X |
| MODINE MFG CO | COM | 607828100 | 598 | 17,700 | | | X |
| MOHAWK INDS INC | COM | 608190104 | 790 | 8,654 | | | X |
| MOLEX INC | COM | 608554101 | 2,027 | 67,550 | | | X |
| MONEYGRAM INTL INC | COM | 60935Y109 | 224 | 10,576 | | | X |
| MONSANTO CO NEW | COM | 61166W101 | 13,046 | 234,848 | | | X |
| MONSTER WORLDWIDE INC | COM | 611742107 | 1,600 | 47,556 | | | X |
| MOODYS CORP | COM | 615369105 | 7,854 | 90,427 | | | X |
| MORGAN STANLEY | COM NEW | 617446448 | 29,712 | 535,150 | | | X |
| MOTOROLA INC | COM | 620076109 | 28,198 | 1,639,437 | | | X |

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|--------------------------|----------|-----------|--------|---------|---|
| MURPHY OIL CORP | COM | 626717102 | 3,944 | 49,027 | X |
| MYLAN LABS INC | COM | 628530107 | 2,930 | 165,703 | X |
| NBTY INC | COM | 628782104 | 253 | 10,526 | X |
| NCR CORP NEW | COM | 62886E108 | 4,658 | 67,283 | X |
| NII HLDGS INC | CL B NEW | 62913F201 | 690 | 14,535 | X |
| NTL INC DEL | COM | 62940M104 | 1,276 | 17,487 | X |
| NVR INC | COM | 62944T105 | 792 | 1,029 | X |
| NATIONAL CITY CORP | COM | 635405103 | 21,033 | 560,142 | X |
| NATIONAL FUEL GAS CO N J | COM | 636180101 | 218 | 7,681 | X |

11

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| NATIONAL HEALTH INVS INC | COM | 63633D104 | 1,369 | 46,930 | | | X |
| NATIONAL INSTRS CORP | COM | 636518102 | 282 | 10,353 | | | X |
| NATIONAL-OILWELL INC | COM | 637071101 | 438 | 12,420 | | | X |
| NATIONAL SEMICONDUCTOR CORP | COM | 637640103 | 4,463 | 248,631 | | | X |
| NATIONWIDE FINL SVCS INC | CL A | 638612101 | 1,004 | 26,261 | | | X |
| NAVISTAR INTL CORP NEW | COM | 63934E108 | 1,148 | 26,107 | | | X |
| NAVTEQ CORP | COM | 63936L100 | 301 | 6,500 | | | X |
| NEIMAN MARCUS GROUP INC | CL A | 640204202 | 3,011 | 42,091 | | | X |
| NEKTAR THERAPEUTICS | COM | 640268108 | 328 | 16,207 | | | X |
| NETWORK APPLIANCE INC | COM | 64120L104 | 8,282 | 249,318 | | | X |
| NEUROCRINE BIOSCIENCES INC | COM | 64125C109 | 346 | 7,016 | | | X |
| NEW YORK CMNTY BANCORP INC | COM | 649445103 | 353 | 17,167 | | | X |
| NEW YORK TIMES CO | CL A | 650111107 | 2,486 | 60,933 | | | X |
| NEWALLIANCE BANCSHARES INC | COM | 650203102 | 266 | 17,405 | | | X |
| NEWELL RUBBERMAID INC | COM | 651229106 | 2,032 | 84,022 | | | X |
| NEWFIELD EXPL CO | COM | 651290108 | 456 | 7,727 | | | X |
| NEWMONT MINING CORP | COM | 651639106 | 9,787 | 220,374 | | | X |
| NEWS CORP | CL A | 65248E104 | 11,775 | 631,006 | | | X |
| NEXTEL COMMUNICATIONS INC | CL A | 65332V103 | 18,526 | 617,387 | | | X |
| NEXTEL PARTNERS INC | CL A | 65333F107 | 703 | 35,990 | | | X |
| NICOR INC | COM | 654086107 | 1,415 | 38,295 | | | X |
| NIKE INC | CL B | 654106103 | 18,789 | 207,180 | | | X |
| NISOURCE INC | COM | 65473P105 | 1,994 | 87,545 | | | X |
| NOKIA CORP | SPONSORED ADR | 654902204 | 1,044 | 66,600 | | | X |
| NOBLE ENERGY INC | COM | 655044105 | 287 | 4,657 | | | X |
| NORDSTROM INC | COM | 655664100 | 4,168 | 89,187 | | | X |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 9,121 | 252,032 | | | X |
| NORTEL NETWORKS CORP NEW | COM | 656568102 | 2,082 | 600,000 | | | X |
| NORTH FORK BANCORPORATION NY | COM | 659424105 | 4,298 | 148,976 | | | X |
| NORTHERN TR CORP | COM | 665859104 | 3,531 | 72,690 | | | X |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 14,660 | 269,683 | | | X |
| NOVELL INC | COM | 670006105 | 1,097 | 162,568 | | | X |
| NOVELLUS SYS INC | COM | 670008101 | 1,540 | 55,232 | | | X |
| NU SKIN ENTERPRISES INC | CL A | 67018T105 | 589 | 23,200 | | | X |
| NUCOR CORP | COM | 670346105 | 5,092 | 97,288 | | | X |

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|---------------------------------|-----|-----------|--------|-----------|--|---|
| NVIDIA CORP | COM | 67066G104 | 1,681 | 71,337 | | X |
| OGE ENERGY CORP | COM | 670837103 | 943 | 35,566 | | X |
| OSI PHARMACEUTICALS INC | COM | 671040103 | 722 | 9,640 | | X |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 26,788 | 459,005 | | X |
| OFFICEMAX INC DEL | COM | 67622P101 | 1,377 | 43,878 | | X |
| OFFICE DEPOT INC | COM | 676220106 | 1,647 | 94,861 | | X |
| OLD REP INTL CORP | COM | 680223104 | 1,725 | 68,171 | | X |
| OMNICARE INC | COM | 681904108 | 1,370 | 39,579 | | X |
| OMNICOM GROUP INC | COM | 681919106 | 13,969 | 165,661 | | X |
| ORACLE CORP | COM | 68389X105 | 45,705 | 3,331,238 | | X |
| O REILLY AUTOMOTIVE INC | COM | 686091109 | 1,654 | 36,707 | | X |
| OSHKOSH TRUCK CORP | COM | 688239201 | 433 | 6,326 | | X |
| OUTBACK STEAKHOUSE INC | COM | 689899102 | 2,989 | 65,300 | | X |
| OVERSEAS SHIPHOLDING GROUP I | COM | 690368105 | 2,357 | 42,700 | | X |
| PG&E CORP | COM | 69331C108 | 9,517 | 285,976 | | X |
| PMC-SIERRA INC | COM | 69344F106 | 855 | 75,959 | | X |
| PMI GROUP INC | COM | 69344M101 | 2,815 | 67,430 | | X |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 5,540 | 96,441 | | X |
| PPG INDS INC | COM | 693506107 | 5,922 | 86,882 | | X |
| PPL CORP | COM | 69351T106 | 5,704 | 107,051 | | X |
| PACCAR INC | COM | 693718108 | 7,474 | 92,873 | | X |
| PACIFIC SUNWEAR CALIF INC | COM | 694873100 | 616 | 27,666 | | X |
| PACIFICARE HEALTH SYS DEL | COM | 695112102 | 693 | 12,260 | | X |

12

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|--------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| PACTIV CORP | COM | 695257105 | 1,848 | 73,062 | | | X |
| PALL CORP | COM | 696429307 | 1,122 | 38,764 | | | X |
| PARAMETRIC TECHNOLOGY CORP | COM | 699173100 | 372 | 63,161 | | | X |
| PARKER HANNIFIN CORP | COM | 701094104 | 3,558 | 46,974 | | | X |
| PATINA OIL & GAS CORP | COM | 703224105 | 914 | 24,382 | | | X |
| PATTERSON COMPANIES INC | COM | 703395103 | 3,717 | 85,656 | | | X |
| PATTERSON UTI ENERGY INC | COM | 703481101 | 1,422 | 73,116 | | | X |
| PAYCHEX INC | COM | 704326107 | 8,137 | 238,760 | | | X |
| PEABODY ENERGY CORP | COM | 704549104 | 1,100 | 13,598 | | | X |
| PENNEY J C INC | COM | 708160106 | 5,682 | 137,238 | | | X |
| PENTAIR INC | COM | 709631105 | 1,359 | 31,199 | | | X |
| PEOPLES ENERGY CORP | COM | 711030106 | 936 | 21,296 | | | X |
| PEOPLESOFT INC | COM | 712713106 | 675 | 25,493 | | | X |
| PEPCO HOLDINGS INC | COM | 713291102 | 236 | 11,055 | | | X |
| PEPSI BOTTLING GROUP INC | COM | 713409100 | 3,549 | 131,232 | | | X |
| PEPSICO INC | COM | 713448108 | 62,377 | 1,194,954 | | | X |
| PERKINELMER INC | COM | 714046109 | 2,007 | 89,251 | | | X |
| PETCO ANIMAL SUPPLIES | COM NEW | 716016209 | 313 | 7,940 | | | X |
| PETSMART INC | COM | 716768106 | 993 | 27,955 | | | X |
| PFIZER INC | COM | 717081103 | 158,551 | 5,896,271 | | | X |
| PHARMACEUTICAL PROD DEV INC | COM | 717124101 | 381 | 9,226 | | | X |
| PHELPS DODGE CORP | COM | 717265102 | 5,023 | 50,778 | | | X |
| PIER 1 IMPORTS INC | COM | 720279108 | 210 | 10,665 | | | X |

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|---------------------------------|--------------|-----------|---------|-----------|--|---|
| PILGRIMS PRIDE CORP | COM | 721467108 | 1,015 | 33,073 | | X |
| PINNACLE WEST CAP CORP | COM | 723484101 | 7,308 | 164,566 | | X |
| PIONEER NAT RES CO | COM | 723787107 | 437 | 12,444 | | X |
| PITNEY BOWES INC | COM | 724479100 | 6,342 | 137,040 | | X |
| PIXAR | COM | 725811103 | 2,807 | 32,791 | | X |
| PLANTRONICS INC NEW | COM | 727493108 | 1,185 | 28,578 | | X |
| PLUM CREEK TIMBER CO INC | COM | 729251108 | 2,075 | 53,978 | | X |
| POGO PRODUCING CO | COM | 730448107 | 682 | 14,060 | | X |
| POLARIS INDS INC | COM | 731068102 | 1,864 | 27,401 | | X |
| POLO RALPH LAUREN CORP | CL A | 731572103 | 2,270 | 53,293 | | X |
| POLYCOM INC | COM | 73172K104 | 340 | 14,566 | | X |
| POPULAR INC | COM | 733174106 | 2,044 | 70,892 | | X |
| POWER-ONE INC | COM | 739308104 | 176 | 19,691 | | X |
| PRAXAIR INC | COM | 74005P104 | 7,990 | 180,972 | | X |
| PRECISION CASTPARTS CORP | COM | 740189105 | 5,509 | 83,873 | | X |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 4,118 | 66,210 | | X |
| PRIDE INTL INC DEL | COM | 74153Q102 | 285 | 13,894 | | X |
| PRINCIPAL FINANCIAL GROUP IN | COM | 74251V102 | 4,049 | 98,895 | | X |
| PROCTER & GAMBLE CO | COM | 742718109 | 116,119 | 2,108,185 | | X |
| PROGRESS ENERGY INC | COM | 743263105 | 3,521 | 77,827 | | X |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 7,566 | 89,176 | | X |
| PROLOGIS | SH BEN INT | 743410102 | 2,365 | 54,592 | | X |
| PROTECTIVE LIFE CORP | COM | 743674103 | 3,556 | 83,308 | | X |
| PROVIDIAN FINL CORP | COM | 74406A102 | 1,606 | 97,514 | | X |
| PRUDENTIAL FINL INC | COM | 744320102 | 13,063 | 237,687 | | X |
| PUBLIC SVC ENTERPRISE GROUP | COM | 744573106 | 4,990 | 96,382 | | X |
| PUBLIC STORAGE INC | COM | 74460D109 | 269 | 4,834 | | X |
| PULTE HOMES INC | COM | 745867101 | 7,210 | 113,002 | | X |
| QLOGIC CORP | COM | 747277101 | 1,749 | 47,629 | | X |
| QUALCOMM INC | COM | 747525103 | 62,410 | 1,471,928 | | X |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 3,890 | 40,715 | | X |
| QUESTAR CORP | COM | 748356102 | 3,977 | 78,044 | | X |
| QWEST COMMUNICATIONS INTL IN | COM | 749121109 | 2,812 | 633,349 | | X |
| RADIAN GROUP INC | COM | 750236101 | 4,515 | 84,810 | | X |
| RADIO ONE INC | CL D NON VTG | 75040P405 | 162 | 10,059 | | X |

13

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|-------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| RADIOSHACK CORP | COM | 750438103 | 2,402 | 73,058 | | | X |
| RAMBUS INC DEL | COM | 750917106 | 386 | 16,776 | | | X |
| RAYONIER INC | COM | 754907103 | 852 | 17,416 | | | X |
| RAYTHEON CO | COM NEW | 755111507 | 6,209 | 159,896 | | | X |
| REALTY INCOME CORP | COM | 756109104 | 880 | 17,400 | | | X |
| RED HAT INC | COM | 756577102 | 1,002 | 75,020 | | | X |
| REEBOK INTL LTD | COM | 758110100 | 825 | 18,743 | | | X |
| REGENCY CTRS CORP | COM | 758849103 | 508 | 9,178 | | | X |
| REGIS CORP MINN | COM | 758932107 | 1,167 | 25,294 | | | X |
| REGIONS FINANCIAL CORP NEW | COM | 7591EP100 | 7,159 | 201,151 | | | X |

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|-------------------------------|----------------|-----------|--------|-----------|--|---|
| REINSURANCE GROUP AMER INC | COM | 759351109 | 266 | 5,488 | | X |
| RELIANT ENERGY INC | COM | 75952B105 | 239 | 17,535 | | X |
| RENAL CARE GROUP INC | COM | 759930100 | 2,062 | 57,295 | | X |
| RENT A CTR INC NEW | COM | 76009N100 | 256 | 9,674 | | X |
| REPUBLIC SVCS INC | COM | 760759100 | 2,046 | 61,014 | | X |
| RESMED INC | COM | 761152107 | 337 | 6,586 | | X |
| RESPIRONICS INC | COM | 761230101 | 894 | 16,449 | | X |
| REYNOLDS & REYNOLDS CO | CL A | 761695105 | 2,536 | 95,671 | | X |
| REYNOLDS AMERICAN INC | COM | 761713106 | 5,633 | 71,663 | | X |
| RITE AID CORP | COM | 767754104 | 283 | 77,322 | | X |
| ROBERT HALF INTL INC | COM | 770323103 | 3,274 | 111,237 | | X |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 6,307 | 127,292 | | X |
| ROCKWELL COLLINS INC | COM | 774341101 | 3,257 | 82,578 | | X |
| ROHM & HAAS CO | COM | 775371107 | 3,458 | 78,182 | | X |
| ROPER INDS INC NEW | COM | 776696106 | 399 | 6,570 | | X |
| ROSS STORES INC | COM | 778296103 | 2,228 | 77,168 | | X |
| ROWAN COS INC | COM | 779382100 | 1,304 | 50,342 | | X |
| RUBY TUESDAY INC | COM | 781182100 | 335 | 12,851 | | X |
| RYDER SYS INC | COM | 783549108 | 1,217 | 25,472 | | X |
| RYLAND GROUP INC | COM | 783764103 | 225 | 3,916 | | X |
| SBC COMMUNICATIONS INC | COM | 78387G103 | 49,599 | 1,924,662 | | X |
| SEI INVESTMENTS CO | COM | 784117103 | 608 | 14,507 | | X |
| SLM CORP | COM | 78442P106 | 11,807 | 221,154 | | X |
| SPX CORP | COM | 784635104 | 204 | 5,095 | | X |
| SABRE HLDGS CORP | CL A | 785905100 | 1,155 | 52,119 | | X |
| SAFECO CORP | COM | 786429100 | 2,087 | 39,947 | | X |
| SAFEWAY INC | COM NEW | 786514208 | 4,674 | 236,761 | | X |
| ST JOE CO | COM | 790148100 | 2,458 | 38,289 | | X |
| ST JUDE MED INC | COM | 790849103 | 15,989 | 381,326 | | X |
| ST PAUL TRAVELERS INC | COM | 792860108 | 10,253 | 276,592 | | X |
| SANDISK CORP | COM | 80004C101 | 2,229 | 89,275 | | X |
| SANMINA SCI CORP | COM | 800907107 | 2,230 | 263,316 | | X |
| SAP AKTIENGESELLSCHAFT | SPONSORED ADR | 803054204 | 862 | 19,500 | | X |
| SARA LEE CORP | COM | 803111103 | 14,189 | 587,782 | | X |
| SCANA CORP NEW | COM | 80589M102 | 2,779 | 70,524 | | X |
| SCHEIN HENRY INC | COM | 806407102 | 895 | 12,845 | | X |
| SCHERING PLOUGH CORP | COM | 806605101 | 19,640 | 940,615 | | X |
| SCHLUMBERGER LTD | COM | 806857108 | 9,297 | 138,862 | | X |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 7,243 | 605,578 | | X |
| SCIENTIFIC ATLANTA INC | COM | 808655104 | 5,587 | 169,261 | | X |
| SCOTTISH PWR PLC | SPON ADR FINAL | 81013T705 | 1,658 | 53,200 | | X |
| SCRIPPS E W CO OHIO | CL A | 811054204 | 6,817 | 141,200 | | X |
| SEALED AIR CORP NEW | COM | 81211K100 | 2,516 | 47,226 | | X |
| SEARS ROEBUCK & CO | COM | 812387108 | 8,668 | 169,861 | | X |
| SELECT SECTOR SPDR TR | SBI HEALTHCARE | 81369Y209 | 605 | 21,000 | | X |
| SELECT SECTOR SPDR TR | SBI CONS STPLS | 81369Y308 | 554 | 24,000 | | X |
| SELECT SECTOR SPDR TR | SBI CONS DISCR | 81369Y407 | 2,361 | 66,900 | | X |
| SELECT SECTOR SPDR TR | SBI INT-FINL | 81369Y605 | 4,998 | 163,700 | | X |

14

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|----------------|----------------|----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |

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| | | | | | |
|---------------------------------|----------------|-----------|--------|-----------|---|
| SELECT SECTOR SPDR TR | SBI INT-INDS | 81369Y704 | 4,629 | 149,000 | X |
| SELECT SECTOR SPDR TR | SBI INT-UTILS | 81369Y886 | 2,387 | 85,700 | X |
| SEMTECH CORP | COM | 816850101 | 1,220 | 55,877 | X |
| SEMPRA ENERGY | COM | 816851109 | 5,319 | 145,011 | X |
| SEPRACOR INC | COM | 817315104 | 3,434 | 57,838 | X |
| SERVICE CORP INTL | COM | 817565104 | 148 | 19,910 | X |
| SERVICEMASTER CO | COM | 81760N109 | 553 | 40,117 | X |
| SHERWIN WILLIAMS CO | COM | 824348106 | 9,930 | 222,495 | X |
| SIEBEL SYS INC | COM | 826170102 | 1,984 | 189,105 | X |
| SIGMA ALDRICH CORP | COM | 826552101 | 4,234 | 70,031 | X |
| SILICON LABORATORIES INC | COM | 826919102 | 251 | 7,120 | X |
| SIMON PPTY GROUP INC NEW | COM | 828806109 | 6,503 | 100,556 | X |
| SIMON PPTY GROUP INC NEW | PFD CONV I 6% | 828806802 | 252 | 4,254 | X |
| SIRIUS SATELLITE RADIO INC | COM | 82966U103 | 556 | 72,946 | X |
| SKY FINL GROUP INC | COM | 83080P103 | 217 | 7,583 | X |
| SMITH & NEPHEW PLC | SPDN ADR NEW | 83175M205 | 807 | 15,600 | X |
| SMITH INTL INC | COM | 832110100 | 2,806 | 51,575 | X |
| SMITHFIELD FOODS INC | COM | 832248108 | 1,222 | 41,308 | X |
| SMUCKER J M CO | COM NEW | 832696405 | 238 | 5,058 | X |
| SMURFIT-STONE CONTAINER CORP | COM | 832727101 | 278 | 14,908 | X |
| SNAP ON INC | COM | 833034101 | 581 | 16,922 | X |
| SOLETRON CORP | COM | 834182107 | 2,179 | 408,750 | X |
| SONOCO PRODS CO | COM | 835495102 | 636 | 21,459 | X |
| SOUTHERN CO | COM | 842587107 | 10,625 | 316,963 | X |
| SOUTHWEST AIRLS CO | COM | 844741108 | 5,187 | 318,642 | X |
| SOVEREIGN BANCORP INC | COM | 845905108 | 2,280 | 101,119 | X |
| SPECTRASITE INC | COM | 84761M104 | 440 | 7,596 | X |
| SPRINT CORP | COM FON | 852061100 | 19,646 | 790,602 | X |
| STANLEY WKS | COM | 854616109 | 4,386 | 89,531 | X |
| STAPLES INC | COM | 855030102 | 7,180 | 212,982 | X |
| STARBUCKS CORP | COM | 855244109 | 18,805 | 301,553 | X |
| STARWOOD HOTELS&RESORTS WRLD | PAIRED CTF | 85590A203 | 10,224 | 175,067 | X |
| STATE STR CORP | COM | 857477103 | 5,917 | 120,451 | X |
| STATION CASINOS INC | COM | 857689103 | 2,208 | 40,383 | X |
| STERICYCLE INC | COM | 858912108 | 1,595 | 34,702 | X |
| STORAGE TECHNOLOGY CORP | COM PAR \$0.10 | 862111200 | 292 | 9,238 | X |
| STRYKER CORP | COM | 863667101 | 12,953 | 268,461 | X |
| STUDENT LN CORP | COM | 863902102 | 705 | 3,831 | X |
| SUN MICROSYSTEMS INC | COM | 866810104 | 7,974 | 1,480,345 | X |
| SUNGARD DATA SYS INC | COM | 867363103 | 3,506 | 123,746 | X |
| SUNOCO INC | COM | 86764P109 | 5,309 | 64,976 | X |
| SUNTRUST BKS INC | COM | 867914103 | 11,871 | 160,682 | X |
| SUPERVALU INC | COM | 868536103 | 3,720 | 107,774 | X |
| SYMANTEC CORP | COM | 871503108 | 12,335 | 478,846 | X |
| SYMBOL TECHNOLOGIES INC | COM | 871508107 | 1,763 | 101,885 | X |
| SYNOPSYS INC | COM | 871607107 | 1,483 | 75,845 | X |
| SYNOVUS FINL CORP | COM | 87161C105 | 3,400 | 118,980 | X |
| SYSCO CORP | COM | 871829107 | 20,661 | 541,300 | X |
| TCF FINL CORP | COM | 872275102 | 3,055 | 95,050 | X |
| TECO ENERGY INC | COM | 872375100 | 939 | 61,203 | X |
| TJX COS INC NEW | COM | 872540109 | 6,766 | 269,221 | X |
| TXU CORP | COM | 873168108 | 9,385 | 145,372 | X |
| TARGET CORP | COM | 87612E106 | 43,871 | 844,805 | X |
| TECH DATA CORP | COM | 878237106 | 1,369 | 30,152 | X |
| TEKTRONIX INC | COM | 879131100 | 1,109 | 36,725 | X |
| TELECOM HLDRS TR | DEPOSITRY RCPT | 87927P200 | 2,854 | 97,800 | X |
| TELEPHONE & DATA SYS INC | COM | 879433100 | 1,642 | 21,341 | X |
| TELLABS INC | COM | 879664100 | 1,379 | 160,563 | X |

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15

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | COLUMN 6 | |
|----------------------------------|----------------|------------------------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| TEMPLE INLAND INC | COM | 879868107 | 1,920 | 28,075 | | | X |
| TENET HEALTHCARE CORP | COM | 88033G100 | 1,503 | 136,930 | | | X |
| TERADYNE INC | COM | 880770102 | 1,419 | 83,113 | | | X |
| TEVA PHARMACEUTICAL INDS LTD | ADR | 881624209 | 296 | 9,924 | | | X |
| TEXAS INSTRS INC | COM | 882508104 | 28,509 | 1,157,974 | | | X |
| TEXTRON INC | COM | 883203101 | 4,805 | 65,104 | | | X |
| THERMO ELECTRON CORP | COM | 883556102 | 2,204 | 73,008 | | | X |
| THOMAS & BETTS CORP | COM | 884315102 | 1,295 | 42,100 | | | X |
| 3COM CORP | COM | 885535104 | 96 | 23,068 | | | X |
| 3M CO | COM | 88579Y101 | 49,741 | 606,078 | | | X |
| TIBCO SOFTWARE INC | COM | 88632Q103 | 470 | 35,204 | | | X |
| TIDEWATER INC | COM | 886423102 | 264 | 7,422 | | | X |
| TIFFANY & CO NEW | COM | 886547108 | 2,002 | 62,615 | | | X |
| TIMBERLAND CO | CL A | 887100105 | 1,035 | 16,508 | | | X |
| TIME WARNER INC | COM | 887317105 | 61,120 | 3,142,773 | | | X |
| TIMKEN CO | COM | 887389104 | 225 | 8,632 | | | X |
| TOLL BROTHERS INC | COM | 889478103 | 397 | 5,784 | | | X |
| TORCHMARK CORP | COM | 891027104 | 12,105 | 211,851 | | | X |
| TORO CO | COM | 891092108 | 4,019 | 49,400 | | | X |
| TOTAL SYS SVCS INC | COM | 891906109 | 262 | 10,797 | | | X |
| TOYS R US INC | COM | 892335100 | 1,293 | 63,154 | | | X |
| TRIAD HOSPITALS INC | COM | 89579K109 | 1,160 | 31,163 | | | X |
| TRIBUNE CO NEW | COM | 896047107 | 6,247 | 148,237 | | | X |
| TYCO INTL LTD NEW | COM | 902124106 | 36,139 | 1,011,176 | | | X |
| TYSON FOODS INC | CL A | 902494103 | 2,439 | 132,547 | | | X |
| UCBH HOLDINGS INC | COM | 90262T308 | 402 | 8,764 | | | X |
| UST INC | COM | 902911106 | 3,843 | 79,875 | | | X |
| US BANCORP DEL | COM NEW | 902973304 | 29,936 | 955,827 | | | X |
| UNION PAC CORP | COM | 907818108 | 8,787 | 130,657 | | | X |
| UNIONBANCAL CORP | COM | 908906100 | 4,941 | 76,634 | | | X |
| UNISYS CORP | COM | 909214108 | 1,059 | 103,998 | | | X |
| UNITED DEFENSE INDS INC | COM | 91018B104 | 368 | 7,794 | | | X |
| UNITED PARCEL SERVICE INC NEW | CL B COM | 911312106 912909108 | 52,243 2,625 | 611,318 51,219 | | | X X |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 37,193 | 359,877 | | | X |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 43,809 | 497,656 | | | X |
| UNITEDGLOBALCOM | CL A | 913247508 | 552 | 57,175 | | | X |
| UNITRIN INC | COM | 913275103 | 250 | 5,510 | | | X |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 520 | 11,692 | | | X |
| UNIVISION COMMUNICATIONS INC | CL A COM | 914906102 915289102 | 3,165 3,449 | 108,141 79,773 | | | X X |
| UNOCAL CORP | COM | 915289102 | 3,449 | 79,773 | | | X |
| UNUMPROVIDENT CORP | COM | 91529Y106 | 2,929 | 163,269 | | | X |
| URBAN OUTFITTERS INC | COM | 917047102 | 3,457 | 77,866 | | | X |
| UTSTARCOM INC | COM | 918076100 | 1,203 | 54,321 | | | X |
| VCA ANTECH INC | COM | 918194101 | 1,230 | 62,944 | | | X |
| V F CORP | COM | 918204108 | 4,534 | 81,863 | | | X |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 10,628 | 234,086 | | | X |

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|-------------------------------|------|-----------|--------|-----------|--|---|
| VALSPAR CORP | COM | 920355104 | 1,093 | 21,863 | | X |
| VARCO INTL INC DEL | COM | 922122106 | 219 | 7,527 | | X |
| VARIAN MED SYS INC | COM | 92220P105 | 1,144 | 26,468 | | X |
| VENTAS INC | COM | 92276F100 | 993 | 36,240 | | X |
| VERISIGN INC | COM | 92343E102 | 1,271 | 37,817 | | X |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 76,422 | 1,886,503 | | X |
| VERITAS SOFTWARE CO | COM | 923436109 | 7,432 | 260,302 | | X |
| VIACOM INC | CL A | 925524100 | 337 | 9,100 | | X |
| VIACOM INC | CL B | 925524308 | 30,495 | 838,013 | | X |
| VISHAY INTERTECHNOLOGY INC | COM | 928298108 | 198 | 13,184 | | X |
| VISTEON CORP | COM | 92839U107 | 298 | 30,472 | | X |

16

| COLUMN 1 | COLUMN 2 | COLUMN 3 | COLUMN 4 | COLUMN 5 | | | COLUMN 6 |
|---------------------------------|----------------|-----------|--------------------|--------------------|------------|--------------|--------------------------|
| NAME OF ISSUER | TITLE OF CLASS | CUSIP | VALUE (x\$1000) | SHRS OR PRN AMT | SH/ PRN | PUT/ CALL | INVESTMENT DISCRETION |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 430 | 5,644 | | | X |
| VULCAN MATLS CO | COM | 929160109 | 2,637 | 48,285 | | | X |
| W HLDG CO INC | COM | 929251106 | 230 | 10,015 | | | X |
| WPS RESOURCES CORP | COM | 92931B106 | 1,081 | 21,646 | | | X |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 68,303 | 1,298,529 | | | X |
| WADDELL & REED FINL INC | CL A | 930059100 | 408 | 17,091 | | | X |
| WAL MART STORES INC | COM | 931142103 | 140,519 | 2,660,344 | | | X |
| WALGREEN CO | COM | 931422109 | 21,345 | 556,293 | | | X |
| WASHINGTON MUT INC | COM | 939322103 | 26,022 | 615,479 | | | X |
| WASHINGTON POST CO | CL B | 939640108 | 5,163 | 5,252 | | | X |
| WASTE MGMT INC DEL | COM | 94106L109 | 11,882 | 396,876 | | | X |
| WATERS CORP | COM | 941848103 | 4,901 | 104,752 | | | X |
| WATSON PHARMACEUTICALS INC | COM | 942683103 | 1,262 | 38,472 | | | X |
| WATTS WATER TECHNOLOGIES INC | CL A | 942749102 | 833 | 25,850 | | | X |
| WEBMD CORP | COM | 94769M105 | 357 | 43,706 | | | X |
| WEIGHT WATCHERS INTL INC NEW | COM | 948626106 | 474 | 11,545 | | | X |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 718 | 17,915 | | | X |
| WELLPOINT INC | COM | 94973V107 | 19,909 | 173,123 | | | X |
| WELLS FARGO & CO NEW | COM | 949746101 | 58,628 | 943,332 | | | X |
| WENDYS INTL INC | COM | 950590109 | 2,749 | 70,020 | | | X |
| WEST CORP | COM | 952355105 | 1,524 | 46,031 | | | X |
| WESTAR ENERGY INC | COM | 95709T100 | 413 | 18,044 | | | X |
| WESTAMERICA BANCORPORATION | COM | 957090103 | 904 | 15,500 | | | X |
| WESTERN DIGITAL CORP | COM | 958102105 | 219 | 20,158 | | | X |
| WESTERN GAS RES INC | COM | 958259103 | 1,146 | 39,170 | | | X |
| WESTERN WIRELESS CORP | CL A | 95988E204 | 1,684 | 57,477 | | | X |
| WESTWOOD ONE INC | COM | 961815107 | 394 | 14,648 | | | X |
| WEYERHAEUSER CO | COM | 962166104 | 6,701 | 99,685 | | | X |
| WHIRLPOOL CORP | COM | 963320106 | 3,151 | 45,524 | | | X |
| WHITNEY HLDG CORP | COM | 966612103 | 2,526 | 56,148 | | | X |
| WHOLE FOODS MKT INC | COM | 966837106 | 5,717 | 59,957 | | | X |
| WILEY JOHN & SONS INC | CL A | 968223206 | 1,260 | 36,168 | | | X |
| WILLIAMS COS INC DEL | COM | 969457100 | 2,661 | 163,368 | | | X |

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|---------------------------------|------|-----------|-----------|---------|---|
| WILLIAMS SONOMA INC | COM | 969904101 | 668 | 19,058 | X |
| WILMINGTON TRUST CORP | COM | 971807102 | 1,220 | 33,739 | X |
| WISCONSIN ENERGY CORP | COM | 976657106 | 343 | 10,186 | X |
| WOLVERINE WORLD WIDE INC | COM | 978097103 | 735 | 23,400 | X |
| WORTHINGTON INDS INC | COM | 981811102 | 542 | 27,666 | X |
| WRIGLEY WM JR CO | COM | 982526105 | 8,639 | 124,854 | X |
| WYETH | COM | 983024100 | 28,144 | 660,803 | X |
| WYNN RESORTS LTD | COM | 983134107 | 2,834 | 42,351 | X |
| XM SATELLITE RADIO HLDGS INC | CL A | 983759101 | 4,624 | 122,905 | X |
| XTO ENERGY INC | COM | 98385X106 | 6,875 | 194,308 | X |
| XCEL ENERGY INC | COM | 98389B100 | 2,389 | 131,262 | X |
| XILINX INC | COM | 983919101 | 4,573 | 154,178 | X |
| XEROX CORP | COM | 984121103 | 6,829 | 401,475 | X |
| YAHOO INC | COM | 984332106 | 37,170 | 986,472 | X |
| YELLOW ROADWAY CORP | COM | 985577105 | 751 | 13,476 | X |
| YUM BRANDS INC | COM | 988498101 | 8,640 | 183,121 | X |
| ZEBRA TECHNOLOGIES CORP | CL A | 989207105 | 4,434 | 78,781 | X |
| ZIMMER HLDGS INC | COM | 98956P102 | 20,987 | 261,948 | X |
| ZIONS BANCORPORATION | COM | 989701107 | 2,997 | 44,053 | X |
| GRAND TOTAL | | | 7,858,179 | | |