

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, 1999

Check here if Amendment [X]; Amendment Number: 1
This Amendment (Check only one): [X] is a restatement
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052-8119

Form 13F File Number: 28-5160

Person Signing this Report on Behalf of Reporting Manager:

Arvind Sodhani, Vice President and Treasurer (408) 765-1240

ATTENTION--Intentional misstatements or omissions of facts
constitute Federal Criminal Violations. See 18 U.S.C. 1001 and
15 U.S.C. 78ff(a)

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.

Signature, Place and Date of Signing:

/S/Arvind Sodhani Santa Clara, California April 24, 2000

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, 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 manager(s).)

Form 13F SUMMARY PAGE

REPORTING MANAGER: INTEL CORPORATION

Report Summary:

Number of Other Included Managers: -0-

Form 13F Information Table Entry Total: 543

Form 13F Information Table Value Total: \$3,280,483

*Confidential Treatment Requested: Confidential information has
been omitted from this Form 13F and filed separately with the
Commission.

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.

<TABLE>
3/31/99

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

AUTHORITY (C)	ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4:	ITEM 5:	ITEM 6:		ITEM 8:	
				FAIR MARKET VALUE (000)	SHARES OR AMOUNT	SH/ PRN	INVESTMENT DISCRETION	ITEM 7: MANAGERS	(A) SOLE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>								
	3COM CORP	COM	885535104	1,672	71,700	SH	SOLE		71,700
	3DLABS INC, LTD	COM	G8846W103	682	218,163	SH	SOLE		218,163
	ABBOTT LABS	COM	000282410	14,191	303,140	SH	SOLE		303,140
	ADOBE SYS INC DEL	COM	00724F101	692	12,200	SH	SOLE		12,200
	ADVANCED MICRO DEVICES INC	COM	007903107	449	28,979	SH	SOLE		28,979
	AEROQUIP-VICKERS INC	COM	007869100	315	5,500	SH	SOLE		5,500
	AES CORP	COM	00130H105	1,341	36,000	SH	SOLE		36,000
	AETNA INC	COM	008117103	2,366	28,506	SH	SOLE		28,506
	AIR PRODS & CHEMS INC	COM	009158106	1,569	45,800	SH	SOLE		45,800
	AIRTOUCH COMMUNICATIONS INC	COM	00949T100	11,042	114,274	SH	SOLE		114,274
	ALBERTO CULVER CO	CL B	013068101	266	11,400	SH	SOLE		11,400
	ALBERTSONS INC	COM	013104104	2,667	49,000	SH	SOLE		49,000
	ALCAN ALUM LTD	COM	013716105	1,172	45,400	SH	SOLE		45,400
	ALCOA INC	COM	013817101	3,019	73,300	SH	SOLE		73,300
	ALLEGHENY TELEDYNE INC	COM	017415100	742	39,197	SH	SOLE		39,197
	ALLERGAN INC	COM	018490102	1,160	13,200	SH	SOLE		13,200
	ALLIED SIGNAL INC	COM	019512102	5,470	111,200	SH	SOLE		111,200
	ALLSTATE CORP	COM	020002101	6,074	163,880	SH	SOLE		163,880
	ALLTEL CORP	COM	020039103	3,424	54,900	SH	SOLE		54,900
	FAIR MARKET VALUE TOTAL:			58,313					
	ALZA CORP	COM	022615108	761	19,900	SH	SOLE		19,900
	AMERADA HESS CORP	COM	023551104	921	18,100	SH	SOLE		18,100
	AMEREN CORP	COM	023608102	993	27,450	SH	SOLE		27,450
	AMERICA ONLINE INC DEL	COM	02364J104	30,179	205,300	SH	SOLE		205,300
	AMERICAN ELEC PWR INC	COM	025537101	1,516	38,200	SH	SOLE		38,200
	AMERICAN EXPRESS CO	COM	025816109	10,648	90,428	SH	SOLE		90,428
	AMERICAN GEN CORP	COM	026351106	3,552	50,381	SH	SOLE		50,381
	AMERICAN GREETINGS CORP	CL A	026375105	354	13,945	SH	SOLE		13,945
	AMERICAN HOME PRODS CORP	COM	026609107	17,178	263,260	SH	SOLE		263,260
	AMERICAN INTL GROUP INC	COM	026874107	29,575	245,180	SH	SOLE		245,180
	AMERICAN STORES CO NEW	COM	030096101	1,813	54,950	SH	SOLE		54,950
	AMERITECH CORP NEW	COM	030954101	12,649	219,500	SH	SOLE		219,500
	AMGEN INC	COM	031162100	7,615	101,700	SH	SOLE		101,700
	AMP INC	COM	031897101	2,338	43,700	SH	SOLE		43,700
	AMR CORP DEL	COM	001765106	2,138	36,500	SH	SOLE		36,500
	AMSOUTH BANCORPORATION	COM	032165102	1,087	23,900	SH	SOLE		23,900
	ANADARKO PETE CORP	COM	032511107	906	24,000	SH	SOLE		24,000
	ANDREW CORP COM	COM	034425108	204	16,575	SH	SOLE		16,575
	ANHEUSER BUSCH COS INC	COM	035229103	7,270	95,500	SH	SOLE		95,500
	AON CORP	COM	037389103	2,146	33,923	SH	SOLE		33,923
	APACHE CORP	COM	037411105	508	19,500	SH	SOLE		19,500
	APPLE COMPUTER INC	COM	037833100	981	27,300	SH	SOLE		27,300
	APPLIED MATLS INC	COM	038222105	4,546	73,700	SH	SOLE		73,700
	ARCHER DANIELS MIDLAND CO	COM	039483102	1,737	118,238	SH	SOLE		118,238
	ARMSTRONG WORLD INDS INC	COM	042476101	357	7,900	SH	SOLE		7,900
	ASARCO INC	COM	043413103	109	7,900	SH	SOLE		7,900
	ASCEND COMMUNICATIONS INC	COM	043491109	3,632	43,400	SH	SOLE		43,400
	ASHLAND INC	COM	044204105	606	14,800	SH	SOLE		14,800

ASSOCIATES FIRST CAP CORP	CL A	046008108	6,544	145,422	SH	SOLE	145,422
AT HOME CORPORATION	COM	045919107	22,050	140,000	SH	SOLE	140,000
AT&T CORP	COM	001957109	33,437	418,944	SH	SOLE	418,944
ATLANTIC RICHFIELD CO	COM	048825103	4,760	65,100	SH	SOLE	65,100
AUTODESK INC	COM	052769106	9,084	224,650	SH	SOLE	224,650

FAIR MARKET VALUE TOTAL: 222,194

AUTOMATIC DATA PROCESSING INC	COM	053015103	5,093	123,100	SH	SOLE	123,100
AUTOZONE INC	COM	053332102	908	29,900	SH	SOLE	29,900
AVERY DENNISON CORP	COM	053611109	1,334	23,200	SH	SOLE	23,200
AVID TECHNOLOGY, INC	COM	05367P100	13,996	802,632	SH	SOLE	802,632
AVON PRODS INC	COM	054303102	2,466	52,400	SH	SOLE	52,400
BAKER HUGHES INC	COM	057224107	1,587	65,270	SH	SOLE	65,270
BALL CORP	COM	058498106	291	6,200	SH	SOLE	6,200
BALTIMORE GAS & ELEC CO	COM	059165100	756	29,800	SH	SOLE	29,800
BANK NEW YORK INC	COM	064057102	5,458	151,864	SH	SOLE	151,864
BANK ONE CORP	COM	06423A103	12,930	234,826	SH	SOLE	234,826
BANKAMERICA CORP NEW	COM	06605F102	24,408	345,596	SH	SOLE	345,596
BANKBOSTON CORP	COM	06605R106	2,564	59,200	SH	SOLE	59,200
BANKERS TRUST CORP	COM	066365107	1,677	19,000	SH	SOLE	19,000
BARD C R INC	COM	067383109	540	10,700	SH	SOLE	10,700
BARRICK GOLD CORP	COM	067901108	1,271	74,500	SH	SOLE	74,500
BATTLE MTN GOLD CO	COM	071593107	126	45,900	SH	SOLE	45,900
BAUSCH & LOMB INC	COM	071707103	728	11,200	SH	SOLE	11,200
BAXTER INTL INC	COM	071813109	3,775	57,200	SH	SOLE	57,200
BB&T CORP	COM	054937107	2,247	62,100	SH	SOLE	62,100
BEA SYSTEMS, INC	COM	073325102	8,511	544,696	SH	SOLE	544,696
BEAR STEARNS COS INC	COM	073902108	994	22,240	SH	SOLE	22,240
BECTON DICKINSON & CO	COM	075887109	1,904	49,700	SH	SOLE	49,700
BELL ATLANTIC CORP	COM	077853109	16,024	310,012	SH	SOLE	310,012
BELLSOUTH CORP	COM	079860102	15,601	389,412	SH	SOLE	389,412
BEMIS INC	COM	081437105	326	10,500	SH	SOLE	10,500
BESTFOODS	COM	08658U101	2,679	57,000	SH	SOLE	57,000
BETHLEHEM STL CORP	COM	087509105	215	26,000	SH	SOLE	26,000
BIOMET INC	COM	090613100	939	22,400	SH	SOLE	22,400
BLACK & DECKER CORP	COM	091797100	976	17,600	SH	SOLE	17,600
BLOCK H & R INC	COM	093671105	919	19,400	SH	SOLE	19,400
BMC SOFTWARE INC	COM	055921100	1,609	43,400	SH	SOLE	43,400
BOEING CO	COM	097023105	6,370	187,346	SH	SOLE	187,346
BOISE CASCADE CORP	COM	097383103	363	11,255	SH	SOLE	11,255
BOSTON SCIENTIFIC CORP	COM	101137107	3,185	78,412	SH	SOLE	78,412

FAIR MARKET VALUE TOTAL: 142,770

BRIGGS & STRATTON CORP	COM	109043109	232	4,700	SH	SOLE	4,700
BRISTOL MYERS SQUIBB CO	COM	110122108	25,444	396,788	SH	SOLE	396,788
BROADCAST.COM, INC	COM	111310108	90,434	765,172	SH	SOLE	770,172
BROWN FORMAN CORP	CL B	115637209	789	13,700	SH	SOLE	13,700
BROWNING FERRIS INDS INC	COM	115885105	1,219	31,600	SH	SOLE	31,600
BRUNSWICK CORP	COM	117043109	351	18,400	SH	SOLE	18,400
BURLINGTON NORTH SANTA FE CORP	COM	12189T104	3,077	93,606	SH	SOLE	93,606
BURLINGTON RES INC	COM	122014103	1,414	35,408	SH	SOLE	35,408
CABLETRON SYS INC	COM	126920107	282	34,400	SH	SOLE	34,400
CAMPBELL SOUP CO	COM	134429109	3,613	88,800	SH	SOLE	88,800
CAPITAL ONE FINL CORP	COM	14040H105	1,978	13,100	SH	SOLE	13,100
CARDINAL HEALTH INC	COM	14149Y108	3,584	54,300	SH	SOLE	54,300
CARNIVAL CORP	COM	143658102	5,944	122,400	SH	SOLE	122,400
CAROLINA PWR & LT CO	COM	144141108	1,141	30,176	SH	SOLE	30,176
CASE CORP	COM	14743R103	373	14,700	SH	SOLE	14,700
CATERPILLAR INC	COM	149123101	3,292	71,654	SH	SOLE	71,654
CBS CORP	COM	12490K107	5,754	140,978	SH	SOLE	140,978
CENDANT CORP	COM	151313103	2,714	170,305	SH	SOLE	170,305
CENTEX CORP	COM	152312104	397	11,900	SH	SOLE	11,900
CENTRAL & SOUTH WEST CORP	COM	152357109	995	42,434	SH	SOLE	42,434
CENTURY TEL ENTERPRISES INC	COM	156686107	1,300	18,500	SH	SOLE	18,500
CERIDIAN CORP	COM	15677T106	1,043	28,518	SH	SOLE	28,518
CHAMPION INTL CORP	COM	158525105	784	19,100	SH	SOLE	19,100
CHASE MANHATTAN CORP NEW	COM	16161A108	13,736	168,804	SH	SOLE	168,804
CHEVRON CORP	COM	166751107	11,564	130,300	SH	SOLE	130,300
CHUBB CORP	COM	171232101	1,902	32,477	SH	SOLE	32,477
CIGNA CORP	COM	125509109	3,461	41,300	SH	SOLE	41,300
CINCINNATI FINL CORP	COM	172062101	1,217	33,400	SH	SOLE	33,400
CINERGY CORP	COM	172474108	869	31,600	SH	SOLE	31,600
CIRCUIT CITY GROUP	COM	172737108	1,533	20,000	SH	SOLE	20,000
CISCO SYS INC	COM	17275R102	34,549	315,340	SH	SOLE	315,340
CITIGROUP INC	COM	172967101	28,805	450,964	SH	SOLE	450,964
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	3,534	52,700	SH	SOLE	52,700
CLOROX CO	COM	189054109	2,742	23,400	SH	SOLE	23,400

FAIR MARKET VALUE TOTAL: 260,066

CMG INFORMATION SERVICES, INC	COM	125750109	368,323	2,012,008	SH	SOLE	2,012,008
COASTAL CORP	COM	190441105	1,399	42,400	SH	SOLE	42,400
COCA COLA CO	COM	191216100	30,215	492,296	SH	SOLE	492,296
COCA COLA ENTERPRISES INC	COM	191219104	2,366	78,200	SH	SOLE	78,200
COLGATE PALMOLIVE CO	COM	194162103	5,373	58,400	SH	SOLE	58,400
COLUMBIA ENERGY GROUP	COM	197648108	874	16,728	SH	SOLE	16,728
COLUMBIA/HCA HEALTHCARE CORP	COM	197677107	2,440	128,850	SH	SOLE	128,850
COMCAST CORP	CL A SPL	200300200	4,645	73,800	SH	SOLE	73,800
COMERICA INC	COM	200340107	1,940	31,067	SH	SOLE	31,067
COMPAQ COMPUTER CORP	COM	204493100	10,676	336,910	SH	SOLE	336,910
COMPUTER ASSOC INTL INC	COM	204912109	3,826	107,575	SH	SOLE	107,575
COMPUTER SCIENCES CORP	COM	205363104	1,749	31,700	SH	SOLE	31,700
COMPUWARE CORP	COM	205638109	1,752	73,400	SH	SOLE	73,400
CONAGRA INC	COM	205887102	2,504	97,714	SH	SOLE	97,714
CONSECO INC	COM	208464107	1,978	64,067	SH	SOLE	64,067
CONSOLIDATED EDISON INC	COM	209115104	2,112	46,600	SH	SOLE	46,600
CONSOLIDATED NAT GAS CO	COM	209615103	930	19,100	SH	SOLE	19,100
CONSOLIDATED STORES CORP	COM	210149100	664	21,900	SH	SOLE	21,900
COOPER INDS INC	COM	216669101	882	20,700	SH	SOLE	20,700
COOPER TIRE & RUBR CO	COM	216831107	279	15,200	SH	SOLE	15,200
COORS ADOLPH CO	CL B	217016104	400	7,400	SH	SOLE	7,400
CORNING INC	COM	219350105	2,778	46,300	SH	SOLE	46,300
COSTCO COS INC	COM	22160Q102	3,992	43,600	SH	SOLE	43,600
COUNTRYWIDE CR INDS INC	COM	222372104	840	22,400	SH	SOLE	22,400
COVAD COMMUNICATIONS GROUP, INC	COM	222814204	162,139	2,465,997	SH	SOLE	2,465,997
CRANE CO	COM	224399105	332	13,725	SH	SOLE	13,725
CROWN CORK & SEAL INC	COM	228255105	698	24,453	SH	SOLE	24,453
CSX CORP	COM	126408103	1,690	43,400	SH	SOLE	43,400
CUMMINS ENGINE INC	COM	231021106	299	8,400	SH	SOLE	8,400
CVS CORP	COM	126650100	3,700	77,900	SH	SOLE	77,900
CYBERCASH, INC	COM	232462101	6,217	440,160	SH	SOLE	440,160
CYPRUS AMAX MINERALS CO	COM	232809103	221	18,200	SH	SOLE	18,200
DANA CORP	COM	235811106	1,257	33,091	SH	SOLE	33,091
DANAHER CORP	COM	235851102	1,395	26,700	SH	SOLE	26,700
FAIR MARKET VALUE TOTAL:			630,885				
DARDEN RESTAURANTS INC	COM	237194105	567	27,500	SH	SOLE	27,500
DATA GEN CORP	COM	237688106	101	10,000	SH	SOLE	10,000
DAYTON HUDSON CORP	COM	239753106	5,863	88,000	SH	SOLE	88,000
DEERE & CO	COM	244199105	1,839	47,600	SH	SOLE	47,600
DELL COMPUTER CORP	COM	247025109	20,769	508,100	SH	SOLE	508,100
DELTA AIR LINES INC DEL	COM	247361108	1,967	28,300	SH	SOLE	28,300
DELUXE CORP	COM	248019101	469	16,100	SH	SOLE	16,100
DILLARDS INC	CL A	254067101	540	21,300	SH	SOLE	21,300
DISNEY WALT CO	COM	254687106	12,779	410,580	SH	SOLE	410,580
DOLLAR GEN CORP	COM	256669102	1,200	35,300	SH	SOLE	35,300
DOMINION RES INC VA	COM	257470104	1,441	39,000	SH	SOLE	39,000
DONNELLEY R R & SONS CO	COM	257867101	863	26,800	SH	SOLE	26,800
DOVER CORP	COM	260003108	1,463	44,500	SH	SOLE	44,500
DOW CHEM CO	COM	260543103	4,120	44,216	SH	SOLE	44,216
DOW JONES & CO INC	COM	260561105	882	18,700	SH	SOLE	18,700
DTE ENERGY CO	COM	233331107	1,115	29,000	SH	SOLE	29,000
DU PONT E I DE NEMOURS & CO	COM	263534109	13,058	224,894	SH	SOLE	224,894
DUKE ENERGY CORP	COM	264399106	3,959	72,224	SH	SOLE	72,224
DUN & BRADSTREET CORP DEL	COM	26483B106	1,176	33,000	SH	SOLE	33,000
EASTERN ENTERPRISES	COM	27637F100	166	4,550	SH	SOLE	4,550
EASTMAN CHEM CO	COM	277432100	669	15,900	SH	SOLE	15,900
EASTMAN KODAK CO	COM	277461109	4,128	64,631	SH	SOLE	64,631
EATON CORP	COM	278058102	1,022	14,300	SH	SOLE	14,300
ECHOSTAR COMMUNICATIONS CORP	CL A	278762109	796	9,746	SH	SOLE	9,746
ECOLAB INC	COM	278865100	919	25,900	SH	SOLE	25,900
EDISON INTL	COM	281020107	1,566	70,400	SH	SOLE	70,400
EG & G INC	COM	268457108	237	9,000	SH	SOLE	9,000
ELECTRONIC DATA SYS CORP NEW	COM	285661104	4,791	98,400	SH	SOLE	98,400
EMC CORP MASS	COM	268648102	12,804	100,226	SH	SOLE	100,226
EMERSON ELEC CO	COM	291011104	4,621	87,300	SH	SOLE	87,300
ENGELHARD CORP	COM	292845104	484	28,600	SH	SOLE	28,600
ENRON CORP	COM	293561106	4,243	66,040	SH	SOLE	66,040
ENTERGY CORP NEW	COM	29364G103	1,353	49,200	SH	SOLE	49,200
EQUIFAX INC	COM	294429105	1,011	29,400	SH	SOLE	29,400
FAIR MARKET VALUE TOTAL:			112,981				
ETEC SYSTEMS, INC	COM	26922C103	14,719	500,000	SH	SOLE	500,000
EVANS & SUTHERLAND COMPUTER CORP	COM	299096107	27	2,258	SH	SOLE	903,666

EXXON CORP	COM	302290101	34,258	485,498	SH	SOLE	485,498
FDX CORP	COM	31304N107	2,755	29,620	SH	SOLE	29,620
FEDERAL NATL MTG ASSN	COM	313586109	14,335	207,000	SH	SOLE	207,000
FEDERATED DEPT STORES INC DEL	COM	31410H101	1,683	41,943	SH	SOLE	41,943
FIFTH THIRD BANCORP	COM	316773100	3,497	53,037	SH	SOLE	53,037
FIRST DATA CORP	COM	319963104	3,779	88,400	SH	SOLE	88,400
FIRST UN CORP	COM	337358105	10,571	197,815	SH	SOLE	197,815
FIRSTAR CORP	COM	33763V109	4,108	45,900	SH	SOLE	45,900
FIRSTENERGY CORP	COM	337932107	1,327	47,400	SH	SOLE	47,400
FLEET FINL GROUP INC NEW	COM	338915101	4,270	113,492	SH	SOLE	113,492
FLEETWOOD ENTERPRISES INC	COM	339099103	200	7,000	SH	SOLE	7,000
FLUOR CORP	COM	343861100	408	15,100	SH	SOLE	15,100
FMC CORP NEW	COM	302491303	326	6,600	SH	SOLE	6,600
FORD MTR CO DEL	COM	345370100	13,694	241,578	SH	SOLE	241,578
FORE SYSTEMS, INC	COM	345449102	2,923	154,601	SH	SOLE	154,601
FORT JAMES CORP	COM	347471104	1,394	44,000	SH	SOLE	44,000
FORTUNE BRANDS INC	COM	349631101	1,316	34,190	SH	SOLE	34,190
FOSTER WHEELER CORP	COM	350244109	99	8,200	SH	SOLE	8,200
FPL GROUP INC	COM	302571104	1,924	36,135	SH	SOLE	36,135
FRANKLIN RES INC	COM	354613101	1,420	50,500	SH	SOLE	50,500
FREDDIE MAC CORP	COM	313400301	7,766	135,500	SH	SOLE	135,500

FREEMPORT MCMORAN COPPER	CL B	35671D857	359	33,019	SH	SOLE	33,019
FRONTIER CORP	COM	35906P105	1,779	34,300	SH	SOLE	34,300
FRUIT OF THE LOOM LTD	CL A	G3682L105	155	14,400	SH	SOLE	14,400

GANNETT INC	COM	364730101	3,541	56,200	SH	SOLE	56,200
GAP INC	COM	364760108	7,662	113,833	SH	SOLE	113,833
GATEWAY 2000 INC	COM	367833100	2,139	31,200	SH	SOLE	31,200
GENERAL DYNAMICS CORP	COM	369550108	1,626	25,300	SH	SOLE	25,300
GENERAL ELEC CO COM	COM	369604103	72,385	654,332	SH	SOLE	654,332
GENERAL INSTR CORP DEL	COM	370120107	1,014	33,452	SH	SOLE	33,452
GENERAL MLS INC	COM	370334104	2,312	30,600	SH	SOLE	30,600

FAIR MARKET VALUE TOTAL: 219,771

GENERAL MTRS CORP	COM	370442105	11,371	130,696	SH	SOLE	130,696
GENESYS TELECOMMUNICATION	COM	371931106	2,709	179,867	SH	SOLE	179,867
LABORATORIES, INC							
GENUINE PARTS CO	COM	372460105	1,034	35,900	SH	SOLE	35,900
GEOCITIES	COM	37247V106	91,286	833,190	SH	SOLE	833,190
GEORGIA PAC CORP	COM	373298108	1,307	17,600	SH	SOLE	17,600
GILLETTE CO	COM	375766102	13,165	221,500	SH	SOLE	221,500
GOLDEN WEST FINL CORP DEL	COM	381317106	1,089	11,400	SH	SOLE	11,400
GOODRICH B F CO	COM	382388106	508	14,800	SH	SOLE	14,800
GOODYEAR TIRE & RUBR CO	COM	382550101	1,554	31,200	SH	SOLE	31,200
GPU INC	COM	36225X100	951	25,500	SH	SOLE	25,500
GRACE WR & CO DEL NEW	COM	38388F108	178	14,700	SH	SOLE	14,700
GRAINGER W W INC	COM	384802104	818	19,000	SH	SOLE	19,000
GREAT ATLANTIC & PAC TEA INC	COM	390064103	228	7,600	SH	SOLE	7,600
GREAT LAKES CHEM CORP	COM	390568103	434	11,800	SH	SOLE	11,800
GTE CORP	COM	362320103	11,660	192,734	SH	SOLE	192,734
GUIDANT CORP	COM	401698105	3,642	60,200	SH	SOLE	60,200
HALLIBURTON CO	COM	406216101	3,382	87,850	SH	SOLE	87,850
HARCOURT GEN INC	COM	41163G101	629	14,200	SH	SOLE	14,200
HARNISCHFEGGER INDS INC	COM	413345109	53	9,400	SH	SOLE	9,400
HARRAHS ENTMT INC	COM	413619107	481	25,250	SH	SOLE	25,250
HARRIS CORP DEL	COM	413875105	452	15,800	SH	SOLE	15,800
HARTFORD FINL SVCS GROUP INC	COM	416515104	2,650	46,636	SH	SOLE	46,636
HASBRO INC	COM	418056107	1,133	39,150	SH	SOLE	39,150
HCR MANOR CARE INC	COM	404134108	504	22,100	SH	SOLE	22,100
HEALTHSOUTH CORP	COM	421924101	877	84,500	SH	SOLE	84,500
HEINZ H J CO	COM	423074103	3,420	72,200	SH	SOLE	72,200
HELMERICH & PAYNE INC	COM	423452101	225	9,900	SH	SOLE	9,900
HERCULES INC	COM	427056106	508	20,100	SH	SOLE	20,100
HERSHEY FOODS CORP	COM	427866108	1,603	28,600	SH	SOLE	28,600
HEWLETT PACKARD CO	COM	428236103	13,750	202,770	SH	SOLE	202,770
HILTON HOTELS CORP	COM	432848109	733	52,100	SH	SOLE	52,100
HOLLYWOOD ENTERTAINMENT CORP	COM	436141105	8,638	463,774	SH	SOLE	463,774
HOME DEPOT INC	COM	437076102	18,326	294,400	SH	SOLE	294,400

FAIR MARKET VALUE TOTAL: 198,798

HOMESTAKE MNG CO	COM	437614100	411	47,703	SH	SOLE	47,703
HONEYWELL INC	COM	438506107	1,910	25,200	SH	SOLE	25,200
HOUSEHOLD INTL INC	COM	441815107	4,400	96,448	SH	SOLE	96,448
HUMANA INC	COM	444859102	578	33,500	SH	SOLE	33,500
HUNTINGTON BANCSHARES INC	COM	446150104	1,302	42,100	SH	SOLE	42,100
IBM CORP	COM	459200101	32,670	184,314	SH	SOLE	184,314
IKON OFFICE SOLUTIONS INC	COM	451713101	378	29,500	SH	SOLE	29,500
ILLINOIS TOOL WKS INC	COM	452308109	3,088	49,900	SH	SOLE	49,900
IMS HEALTH INC	COM	449934108	2,107	63,600	SH	SOLE	63,600

INCO LTD	COM	453258402	441	33,100	SH	SOLE	33,100
INFORMIX CORP	COM	456779107	5,804	787,040	SH	SOLE	787,040
INGERSOLL RAND CO	COM	456866102	1,630	32,850	SH	SOLE	32,850
INKTOMI CORPORATION	COM	457277101	34,543	402,828	SH	SOLE	402,828
INTEL CORP	COM	458140100	7,513	63,200	SH	SOLE	63,200
INTERNATIONAL PAPER CO	COM	460146103	2,587	61,330	SH	SOLE	61,330
INTERPUBLIC GROUP COS INC	COM	460690100	2,161	27,750	SH	SOLE	27,750
INTL FLAVORS & FRAGRANCES INC	COM	459506101	796	21,200	SH	SOLE	21,200
ISOCOR	COM	464902105	2,414	375,000	SH	SOLE	375,000
ITT INDS INC IND	COM	450911102	732	20,685	SH	SOLE	20,685
JEFFERSON PILOT CORP	COM	475070108	1,438	21,225	SH	SOLE	21,225
JOHNSON & JOHNSON	COM	478160104	25,110	268,557	SH	SOLE	268,557
JOHNSON CTLS INC	COM	478366107	1,054	16,900	SH	SOLE	16,900
JOSTENS INC	COM	481088102	149	7,000	SH	SOLE	7,000
K MART CORP	COM	482584109	1,656	98,524	SH	SOLE	98,524
KAUFMAN & BROAD HOME CORP	COM	486168107	214	9,474	SH	SOLE	9,474
KELLOGG CO	COM	487836108	2,739	80,998	SH	SOLE	80,998
KERR MCGEE CORP	COM	492386107	569	17,339	SH	SOLE	17,339
KEYCORP NEW	COM	493267108	2,755	90,898	SH	SOLE	90,898
KIMBERLY CLARK CORP	COM	494368103	5,187	108,200	SH	SOLE	108,200
KING WORLD PRODTNS INC	COM	495667107	437	14,300	SH	SOLE	14,300
KLA TENCOR CORP	COM	482480100	850	17,500	SH	SOLE	17,500
KNIGHT RIDDER INC	COM	499040103	780	15,600	SH	SOLE	15,600
KOHL'S CORP	COM	500255104	2,240	31,600	SH	SOLE	31,600
KROGER CO	COM	501044101	3,066	51,200	SH	SOLE	51,200

FAIR MARKET VALUE TOTAL: 153,709

LIDLAW INC	COM	50730K503	383	65,900	SH	SOLE	65,900
LEHMAN BROS HLDGS INC	COM	524908100	1,356	22,700	SH	SOLE	22,700
LILLY ELI & CO	COM	532457108	18,644	219,670	SH	SOLE	219,670
LIMITED INC	COM	532716107	1,790	45,180	SH	SOLE	45,180
LINCOLN NATL CORP IND	COM	534187109	1,987	20,100	SH	SOLE	20,100
LIZ CLAIBORNE INC	COM	539320101	421	12,900	SH	SOLE	12,900
LOCKHEED MARTIN CORP	COM	539830109	2,960	78,400	SH	SOLE	78,400
LOEWS CORP	COM	540424108	1,694	22,700	SH	SOLE	22,700
LONGS DRUG STORES CORP	COM	543162101	237	7,800	SH	SOLE	7,800
LOUISIANA PAC CORP	COM	546347105	404	21,700	SH	SOLE	21,700
LOWES COS INC	COM	548661107	4,259	70,400	SH	SOLE	70,400
LSI LOGIC CORP	COM	502161102	881	28,240	SH	SOLE	28,240
LUCENT TECHNOLOGIES INC	COM	549463107	28,512	264,000	SH	SOLE	264,000
MADGE NETWORKS, INC	COM	N5424G106	103	38,448	SH	SOLE	38,448
MALLINCKRODT INC NEW	COM	561232109	381	14,300	SH	SOLE	14,300

MARRIOTT INTL INC NEW CL A 571903202 1,629 48,434 SH SOLE 48,434

MARSH & MCLENNAN COS INC	COM	571748102	3,816	51,400	SH	SOLE	51,400
MASCO CORP	COM	574599106	1,913	67,700	SH	SOLE	67,700
MATTEL INC	COM	577081102	1,432	57,441	SH	SOLE	57,441
MAY DEPT STORES CO	COM	577778103	2,735	69,900	SH	SOLE	69,900
MAYTAG CORP	COM	578592107	1,079	17,873	SH	SOLE	17,873
MBIA INC	COM	55262C100	1,148	19,800	SH	SOLE	19,800
MBNA CORP	COM	55262L100	3,823	160,143	SH	SOLE	160,143
MCDERMOTT INTL INC	COM	580037109	299	11,800	SH	SOLE	11,800
MCDONALDS CORP	COM	580135101	12,245	270,224	SH	SOLE	270,224
MCGRAW HILL COS INC	COM	580645109	2,143	39,316	SH	SOLE	39,316
MCI WORLDCOM INC	COM	55268B106	32,428	366,154	SH	SOLE	366,154
MCKESSON HBOC INC	COM	58155Q103	3,651	55,325	SH	SOLE	55,325
MEAD CORP COM	COM	582834107	627	20,400	SH	SOLE	20,400
MEDIAONE GROUP INC	COM	58440J104	7,689	121,200	SH	SOLE	121,200
MEDTRONIC INC	COM	585055106	8,381	116,600	SH	SOLE	116,600
MELLON BK CORP	COM	585509102	3,672	52,180	SH	SOLE	52,180
MERCANTILE BANCORPORATION INC	COM	587342106	1,492	31,400	SH	SOLE	31,400
MERCK & CO INC	COM	589331107	38,115	475,692	SH	SOLE	475,692

FAIR MARKET VALUE TOTAL: 192,329

MEREDITH CORP	COM	589433101	327	10,400	SH	SOLE	10,400
MERRILL LYNCH & CO INC	COM	590188108	6,262	70,760	SH	SOLE	70,760
MEYER FRED INC DEL NEW	COM	592907109	1,819	30,900	SH	SOLE	30,900
MGIC INVT CORP WIS	COM	552848103	768	21,900	SH	SOLE	21,900
MICRON TECHNOLOGY INC	COM	595112103	2,385	49,500	SH	SOLE	49,500
MICROSOFT CORP	COM	594918104	84,023	937,500	SH	SOLE	937,500
MICROSOFT CORP	PFD A CV EXCH	594918203	100,000	1,251,957	SH	SOLE	1,251,957
MICROTEST, INC	COM	594941106	105	44,074	SH	SOLE	44,074
MILACRON INC	COM	598709103	121	7,700	SH	SOLE	7,700
MILLIPORE CORP	COM	601073109	210	8,700	SH	SOLE	8,700
MINNESOTA MNG & MFG CO	COM	604059105	5,681	80,300	SH	SOLE	80,300
MIRAGE RESORTS INC	COM	60462E104	765	36,000	SH	SOLE	36,000
MOBIL CORP	COM	607059102	13,702	155,700	SH	SOLE	155,700
MONSANTO CO	COM	611662107	5,744	125,043	SH	SOLE	125,043
MOORE LTD	COM	615785102	175	17,700	SH	SOLE	17,700

MORGAN J P & CO INC	COM	616880100	4,318	35,000	SH	SOLE	35,000
MORGAN STANLEY DEAN WITTER & CO	COM	617446448	11,528	115,351	SH	SOLE	115,351
MORTON INTL INC IND NEW	COM	619335102	886	24,100	SH	SOLE	24,100
MOTOROLA INC	COM	620076109	8,778	119,835	SH	SOLE	119,835
MRV COMMUNICATIONS, INC	COM	553477100	1,206	200,000	SH	SOLE	200,000
NACCO INDS INC	CL A	629579103	122	1,649	SH	SOLE	1,649
NALCO CHEM CO	COM	629853102	348	13,100	SH	SOLE	13,100
NATIONAL CITY CORP	COM	635405103	4,322	65,113	SH	SOLE	65,113
NATIONAL SEMICONDUCTOR CORP	COM	637640103	311	33,400	SH	SOLE	33,400
NATIONAL SVC INDS INC	COM	637657107	279	8,200	SH	SOLE	8,200
NAVISTAR INTL CORP NEW	COM	63934E108	529	13,160	SH	SOLE	13,160
NETWORK COMPUTING DEVICES, INC	COM	64120N100	3,750	750,000	SH	SOLE	750,000
NEW CENTURY ENERGIES INC	COM	64352U103	777	22,800	SH	SOLE	22,800
NEW YORK TIMES CO	CL A	650111107	1,040	36,500	SH	SOLE	36,500
NEWELL RUBBERMAID INC	COM	651229106	2,664	56,082	SH	SOLE	56,082
NEWMONT MNG CORP	COM	651639106	585	33,452	SH	SOLE	33,452
NEXTEL COMMUNICATIONS INC	CL A	65332V103	2,102	57,400	SH	SOLE	57,400

FAIR MARKET VALUE TOTAL: 265,632

NIAGARA MOHAWK HLDGS INC	COM	653520106	503	37,400	SH	SOLE	37,400
NICOR INC	COM	654086107	341	9,500	SH	SOLE	9,500
NIKE INC	CL B	654106103	3,259	56,500	SH	SOLE	56,500

NORDSTROM INC WASH	COM	655664100	1,161	28,400	SH	SOLE	28,400
NORFOLK SOUTHN CORP	COM	655844108	1,997	75,724	SH	SOLE	75,724
NORTHERN STS PWR CO MINN	COM	665772109	707	30,500	SH	SOLE	30,500
NORTHERN TELECOM LTD	COM	665815106	8,231	132,484	SH	SOLE	132,484
NORTHERN TR CORP	COM	665859104	1,972	22,200	SH	SOLE	22,200
NORTHROP GRUMMAN CORP	COM	666807102	821	13,719	SH	SOLE	13,719
NOVELL INC	COM	670006105	1,699	67,451	SH	SOLE	67,451
NUCOR CORP	COM	670346105	771	17,500	SH	SOLE	17,500
OBJECT DESIGN, INC	COM	674416102	732	142,857	SH	SOLE	142,857
OCCIDENTAL PETE CORP	COM	674599105	1,244	69,100	SH	SOLE	69,100
OMNICOM GROUP INC	COM	681919106	2,694	33,700	SH	SOLE	33,700
ONEOK INC NEW	COM	682680103	156	6,300	SH	SOLE	6,300
OPEN MARKET INC	COM	68370M100	4,345	335,852	SH	SOLE	335,852
ORACLE CORPORATION	COM	68389X105	7,581	287,450	SH	SOLE	287,450
OWENS CORNING	COM	69073F103	344	10,800	SH	SOLE	10,800
OWENS ILL INC NEW	COM	690768403	778	31,100	SH	SOLE	31,100
P P & L RESOURCES INC	COM	693499105	747	30,200	SH	SOLE	30,200
PACCAR INC	COM	693718108	643	15,600	SH	SOLE	15,600
PACIFICORP	COM	695114108	1,025	59,400	SH	SOLE	59,400
PALL CORP	COM	696429307	411	24,800	SH	SOLE	24,800
PARAMETRIC TECHNOLOGY CORP	COM	699173100	1,055	53,400	SH	SOLE	53,400
PARKER HANNIFIN CORP	COM	701094104	740	21,600	SH	SOLE	21,600
PAYCHEX INC	COM	704326107	1,551	32,700	SH	SOLE	32,700
PECO ENERGY CO	COM	693304107	2,067	44,700	SH	SOLE	44,700
PENNEY J C INC	COM	708160106	2,132	52,650	SH	SOLE	52,650
PEOPLES ENERGY CORP ILL	COM	711030106	229	7,100	SH	SOLE	7,100
PEOPLESOFT INC	COM	712713106	682	46,600	SH	SOLE	46,600
PEP BOYS MANNY MOE & JACK	COM	713278109	160	10,500	SH	SOLE	10,500
PEPSICO INC	COM	713448108	11,482	293,002	SH	SOLE	293,002
PERKIN ELMER CORP	COM	714041100	961	9,900	SH	SOLE	9,900

FAIR MARKET VALUE TOTAL: 63,221

PFIZER INC	COM	717081103	35,950	259,100	SH	SOLE	259,100
PG&E CORP	COM	69331C108	2,375	76,452	SH	SOLE	76,452
PHARMACIA & UPJOHN INC	COM	716941109	6,327	101,429	SH	SOLE	101,429
PHELPS DODGE CORP	COM	717265102	570	11,575	SH	SOLE	11,575
PHILIP MORRIS COS INC	COM	718154107	17,109	486,210	SH	SOLE	486,210
PHILLIPS PETE CO	COM	718507106	2,400	50,800	SH	SOLE	50,800
PHOENIX TECHNOLOGIES, LTD	COM	719153108	7,607	894,971	SH	SOLE	894,971
PIONEER HI BRED INTL	COM	723686101	1,798	47,800	SH	SOLE	47,800
PITNEY BOWES INC	COM	724479100	3,468	54,400	SH	SOLE	54,400
PLACER DOME INC	COM	725906101	558	49,900	SH	SOLE	49,900
PNC BK CORP	COM	693475105	3,334	60,000	SH	SOLE	60,000
POLAROID CORP	COM	731095105	176	8,700	SH	SOLE	8,700
POTLATCH CORP	COM	737628107	197	5,800	SH	SOLE	5,800
PPG INDS INC	COM	693506107	1,804	35,202	SH	SOLE	35,202
PRAXAIR INC	COM	74005F104	1,134	31,447	SH	SOLE	31,447
PROCTER & GAMBLE CO	COM	742718109	25,962	265,090	SH	SOLE	265,090
PROGRESSIVE CORP OHIO	COM	743315103	2,081	14,500	SH	SOLE	14,500
PROVIDENT COS INC	COM	743862104	933	27,000	SH	SOLE	27,000
PROVIDIAN FINL CORP	COM	74406A102	3,108	28,250	SH	SOLE	28,250
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	1,699	44,500	SH	SOLE	44,500
PULTTE CORP	COM	745867101	179	8,600	SH	SOLE	8,600
PUMA TECHNOLOGY, INC	COM	745887109	764	203,788	SH	SOLE	203,788
QUAKER OATS CO	COM	747402105	1,699	27,300	SH	SOLE	27,300
RADISYS CORPORATION	COM	750459109	36,845	1,186,167	SH	SOLE	1,186,167
RALSTON PURINA CO-RALSTON	COM	751277302	1,751	65,600	SH	SOLE	65,600
RAYCHEM CORP	COM	754603108	347	15,400	SH	SOLE	15,400

RAYTHEON CO	CL B	755111408	3,949	67,356	SH	SOLE	67,356
REEBOK INTL LTD	COM	758110100	179	11,300	SH	SOLE	11,300
REGIONS FINL CORP	COM	758940100	1,530	44,200	SH	SOLE	44,200
RELIANT ENERGY INC	COM	75952J108	1,481	56,822	SH	SOLE	56,822
REPUBLIC N Y CORP	COM	760719104	987	21,400	SH	SOLE	21,400
REYNOLDS METALS CO	COM	761763101	623	12,900	SH	SOLE	12,900
RITE AID CORP	COM	767754104	1,290	51,600	SH	SOLE	51,600

FAIR MARKET VALUE TOTAL: 170,214

RJR NABISCO HLDGS CORP	COM NEW	74960K876	1,623	64,900	SH	SOLE	64,900
ROCKWELL INTL CORP NEW	COM	773903109	1,604	37,800	SH	SOLE	37,800
ROHM & HAAS CO	COM	775371107	1,124	33,500	SH	SOLE	33,500
ROWAN COS INC	COM	779382100	213	16,800	SH	SOLE	16,800
ROYAL DUTCH PETE CO	NY REG	780257804	22,268	428,240	SH	SOLE	428,240

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RUSSELL CORP	COM	782352108	145	7,200	SH	SOLE	7,200
RYDER SYS INC	COM	783549108	395	14,300	SH	SOLE	14,300
SAFECO CORP	COM	786429100	1,104	27,300	SH	SOLE	27,300
SAFEWAY INC NEW	COM	786514208	4,982	97,100	SH	SOLE	97,100
SARA LEE CORP	COM	803111103	4,509	182,200	SH	SOLE	182,200
SBC COMMUNICATIONS INC	COM	78387G103	18,432	390,612	SH	SOLE	390,612
SCHERING PLOUGH CORP	COM	806605101	16,213	293,440	SH	SOLE	293,440
SCHLUMBERGER LTD	COM	806857108	6,560	109,000	SH	SOLE	109,000
SCHWAB CHARLES CORP NEW	COM	808513105	7,704	80,150	SH	SOLE	80,150
SCIENTIFIC ATLANTA INC	COM	808655104	411	15,100	SH	SOLE	15,100
SCM MICROSYSTEMS, INC	COM	784018103	10,610	174,650	SH	SOLE	174,650
SEAGATE TECHNOLOGY	COM	811804103	1,440	48,700	SH	SOLE	48,700
SEAGRAM LTD	COM	811850106	3,985	79,700	SH	SOLE	79,700
SEALED AIR CORP NEW	COM	81211K100	820	16,676	SH	SOLE	16,676
SEARS ROEBUCK & CO	COM	812387108	3,457	76,500	SH	SOLE	76,500
SEMPRA ENERGY	COM	816851109	921	48,012	SH	SOLE	48,012
SERVICE CORP INTL	COM	817565104	778	54,600	SH	SOLE	54,600
SHARED MED SYS CORP	COM	819486101	295	5,300	SH	SOLE	5,300
SHERWIN WILLIAMS CO	COM	824348106	968	34,400	SH	SOLE	34,400
SIGMA ALDRICH CORP	COM	826552101	588	20,100	SH	SOLE	20,100
SILICON GRAPHICS INC	COM	827056102	621	37,500	SH	SOLE	37,500
SILICON VALLEY GROUP INC	COM	827066101	6,133	498,100	SH	SOLE	498,100
SLM HLDG CORP	COM	78442A109	1,382	33,100	SH	SOLE	33,100
SNAP ON INC	COM	833034101	339	11,700	SH	SOLE	11,700
SOLETRON CORP	COM	834182107	2,443	50,300	SH	SOLE	50,300
SONAT INC	COM	835415100	660	22,000	SH	SOLE	22,000
SOUTHERN CO	COM	842587107	3,247	139,300	SH	SOLE	139,300

FAIR MARKET VALUE TOTAL: 125,974

SOUTHTRUST CORP	COM	844730101	1,231	33,000	SH	SOLE	33,000
SOUTHWEST AIRLS CO	COM	844741108	2,032	67,162	SH	SOLE	67,162
SPORTSLINE USA, INC	COM	848934105	10,131	222,043	SH	SOLE	222,043

SPRINGS INDS INC	CL A	851783100	99	3,650	SH	SOLE	3,650
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SPRINT CORP (FON GROUP)	COM	852061100	8,752	89,190	SH	SOLE	89,190
SPRINT CORP	PCS COM	852061506	3,893	87,845	SH	SOLE	87,845

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ST JUDE MED INC	COM	790849103	410	16,832	SH	SOLE	16,832
ST PAUL COS INC	COM	792860108	1,462	47,074	SH	SOLE	47,074
STANDARD MICROSYSTEMS CORP	COM	853626109	12,147	1,542,506	SH	SOLE	1,542,506
STANLEY WKS	COM	854616109	455	17,740	SH	SOLE	17,740
STAPLES INC	COM	855030102	3,026	92,050	SH	SOLE	92,050
STATE STREET CORP	COM	857477103	2,640	32,100	SH	SOLE	32,100
SUMMIT BANCORP	COM	866005101	1,349	34,600	SH	SOLE	34,600
SUN MICROSYSTEMS INC	COM	866810104	9,617	76,900	SH	SOLE	76,900
SUN MICROSYSTEMS, INC	COM	866810104	518	4,143	SH	SOLE	4,143
SUNOCO INC	COM	86764P109	672	18,645	SH	SOLE	18,645
SUNTRUST BKS INC	COM	867914103	3,987	64,050	SH	SOLE	64,050
SUPERVALU INC	COM	868536103	493	23,900	SH	SOLE	23,900
SYNOVUS FINL CORP	COM	87161C105	1,096	53,450	SH	SOLE	53,450
SYSCO CORP	COM	871829107	1,750	66,500	SH	SOLE	66,500
SYSTEMSOFT CORP	COM	871926101	140	2,004,292	SH	SOLE	2,004,292
TANDY CORP	COM	875382103	1,260	19,750	SH	SOLE	19,750
TEKTRONIX INC	COM	879131100	237	9,367	SH	SOLE	9,367
TELLABS INC	COM	879664100	3,793	38,800	SH	SOLE	38,800
TEMPLE INLAND INC	COM	879868107	697	11,100	SH	SOLE	11,100
TENET HEALTHCARE CORP	COM	88033G100	1,174	61,974	SH	SOLE	61,974
TENNECO INC NEW	COM	88037E101	947	33,900	SH	SOLE	33,900
TEXACO INC	COM	881694103	6,055	106,700	SH	SOLE	106,700
TEXAS INSTRS INC	COM	882508104	7,732	77,900	SH	SOLE	77,900
TEXAS UTILS CO	COM	882848104	2,372	56,465	SH	SOLE	56,465
TEXTRON INC	COM	883203101	2,445	31,600	SH	SOLE	31,600
THERMO ELECTRON CORP	COM	883556102	430	31,700	SH	SOLE	31,700

FAIR MARKET VALUE TOTAL: 93,042

THOMAS & BETTS CORP	COM	884315102	428	11,400	SH	SOLE	11,400
TIME WARNER INC	COM	887315109	17,351	245,034	SH	SOLE	245,034
TIMES MIRROR CO NEW	COM COM	887364107	859	15,871	SH	SOLE	15,871
	SER A						
TIMKEN CO	COM	887389104	202	12,400	SH	SOLE	12,400
TJX COS INC NEW COM	COM	872540109	2,193	64,500	SH	SOLE	64,500
TORCHMARK CORP	COM	891027104	889	28,100	SH	SOLE	28,100
TOYS R US INC	COM	892335100	943	50,100	SH	SOLE	50,100
TRANSAMERICA CORP	COM	893485102	1,775	25,000	SH	SOLE	25,000
TRIBUNE CO NEW	COM	896047107	1,551	23,700	SH	SOLE	23,700
TRICON GLOBAL RESTAURANTS INC	COM	895953107	2,138	30,440	SH	SOLE	30,440
TRW INC	COM	872649108	1,087	23,900	SH	SOLE	23,900
TUPPERWARE CORP	COM	899896104	208	11,550	SH	SOLE	11,550
TUT SYSTEMS, INC	COM	901103101	4,146	83,334	SH	SOLE	83,334
TYCO INTL LTD NEW	COM	902124106	9,343	130,215	SH	SOLE	130,215
UNICOM CORP	COM	904911104	1,587	43,400	SH	SOLE	43,400
UNILEVER N V	NY SHS	904784501	8,497	127,900	SH	SOLE	127,900
UNION CAMP CORP	COM	905530101	926	13,800	SH	SOLE	13,800
UNION CARBIDE CORP	COM	905581104	1,200	26,565	SH	SOLE	26,565
UNION PAC CORP	COM	907818108	2,640	49,400	SH	SOLE	49,400
UNION PAC RES GROUP INC	COM	907834105	595	50,078	SH	SOLE	50,078
UNION PLANTERS CORP TENN	COM	908068109	1,208	27,500	SH	SOLE	27,500
UNISYS CORP	COM	909214108	1,443	52,100	SH	SOLE	52,100
UNITED HEALTHCARE CORP	COM	910581107	1,957	37,185	SH	SOLE	37,185
UNITED TECHNOLOGIES CORP	COM	913017109	6,108	45,100	SH	SOLE	45,100
UNOCAL CORP	COM	915289102	1,777	48,200	SH	SOLE	48,200
UNUM CORP	COM	903192102	1,313	27,600	SH	SOLE	27,600
US AIRWAYS GROUP INC	COM	911905107	854	17,500	SH	SOLE	17,500
US BANCORP DEL	COM	902973106	4,957	145,521	SH	SOLE	145,521
UST INC	COM	902911106	970	37,119	SH	SOLE	37,119
US WEB CORPORATION	COM	917327108	70,236	1,702,699	SH	SOLE	1,702,699
US WEST INC NEW	COM	91273H101	5,533	100,483	SH	SOLE	100,483
USX MARATHON GROUP NEW	COM	902905827	1,689	61,400	SH	SOLE	61,400

FAIR MARKET VALUE TOTAL: 156,603

USX U S STL GROUP	COM	90337T101	414	17,600	SH	SOLE	17,600
V F CORP	COM	918204108	1,135	23,900	SH	SOLE	23,900
VERISIGN, INC	COM	92343E102	30,192	196,052	SH	SOLE	196,052
VIACOM INC	CL B	925524308	5,834	69,500	SH	SOLE	69,500
VIDEOSERVER, INC	COM	926918103	2,015	260,000	SH	SOLE	260,000
VOXWARE, INC	COM	92906L105	375	500,000	SH	SOLE	500,000
VTEL CORP	COM	918333105	5,750	1,672,846	SH	SOLE	1,672,846
WACHOVIA CORP NEW	COM	929771103	3,288	40,500	SH	SOLE	40,500
WAL MART STORES INC	COM	931142103	40,937	444,057	SH	SOLE	444,057
WALGREEN CO	COM	931422109	5,630	199,300	SH	SOLE	199,300
WARNER LAMBERT CO	COM	934488107	10,865	164,000	SH	SOLE	164,000
WASHINGTON MUTUAL INC	COM	939322103	4,845	118,541	SH	SOLE	118,541
WASTE MGMT INC DEL	COM	94106L109	5,305	119,558	SH	SOLE	119,558
WAVEPHORE, INC	COM	943567107	4,031	500,000	SH	SOLE	500,000
WELLS FARGO & CO NEW	COM	949746101	11,513	328,350	SH	SOLE	328,350
WENDYS INTL INC	COM	950590109	705	24,785	SH	SOLE	24,785
WESTVACO CORP	COM	961548104	421	20,050	SH	SOLE	20,050
WEYERHAEUSER CO	COM	962166104	2,206	39,753	SH	SOLE	39,753
WHIRLPOOL CORP	COM	963320106	827	15,200	SH	SOLE	15,200
WILLAMETTE INDS INC	COM	969133107	838	22,200	SH	SOLE	22,200
WILLIAMS COS INC	COM	969457100	3,377	85,492	SH	SOLE	85,492
WINN DIXIE STORES INC	COM	974280109	1,110	29,700	SH	SOLE	29,700
WORTHINGTON INDS INC	COM	981811102	217	18,500	SH	SOLE	18,500
WRIGLEY WM JR CO	COM	982526105	2,098	23,200	SH	SOLE	23,200
XEROX CORP	COM	984121103	6,828	131,000	SH	SOLE	131,000
XIRCOM, INC	COM	983922105	63,225	2,516,405	SH	SOLE	2,516,405

FAIR MARKET VALUE TOTAL: 213,981

FAIR MARKET VALUE GRAND TOTAL: 3,280,483

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