

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:

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

Form 13F File Number: 28-04527

Person Signing this Report on Behalf of Reporting Manager:

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

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ATTENTION--Intentional misstatements or omissions of facts  
constitute Federal Criminal Violations. See 18 U.S.C. 1001 and  
15 U.S.C. 78ff(a)  
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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 February 11, 2005  
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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: 365  
Form 13F Information Table Value Total: \$339,295,000

&lt;TABLE&gt;

FORM 13F INFORMATION TABLE  
REPORTING MANAGER: INTEL CORPORATION

&lt;CAPTION&gt;

AUTHORITY	ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6:	ITEM 7:	ITEM 8: VOTING
		TITLE OF	CUSIP	VALUE	PRINCIPAL SH/	INVESTMENT		(A) (B)

(C)	NAME OF ISSUER	CLASS	NUMBER	(000)	AMOUNT	PRN	DISCRETION	MANAGERS	SOLE	SHARED
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
NONE										
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M CO		COM	88579Y101	1,879	22,900	SH	SOLE		22,900	
A D C TELECOMMUNICATIONS		COM	000886101	64	23,750	SH	SOLE		23,750	
ABBOTT LABS		COM	002824100	2,139	45,844	SH	SOLE		45,844	
ACE LTD		ORD	G0070K103	359	8,400	SH	SOLE		8,400	
ADOBE SYS INC		COM	00724F101	439	7,000	SH	SOLE		7,000	
ADVANCED MICRO DEVICES INC		COM	007903107	252	11,450	SH	SOLE		11,450	
AES CORP		COM	00130H105	260	19,050	SH	SOLE		19,050	
AETNA INC NEW		COM	00817Y108	541	4,339	SH	SOLE		4,339	
AFFILIATED COMPUTER SERVICES		CL A	008190100	229	3,800	SH	SOLE		3,800	
AFLAC INC		COM	001055102	592	14,850	SH	SOLE		14,850	
AGILENT TECHNOLOGIES INC		COM	00846U101	344	14,278	SH	SOLE		14,278	
AIR PRODS & CHEMS INC		COM	009158106	389	6,700	SH	SOLE		6,700	
ALBERTSONS INC		COM	013104104	258	10,801	SH	SOLE		10,801	
ALCOA INC		COM	013817101	803	25,552	SH	SOLE		25,552	
ALLERGAN INC		COM	018490102	316	3,900	SH	SOLE		3,900	
ALLSTATE CORP		COM	020002101	1,044	20,180	SH	SOLE		20,180	
ALLTEL CORP		COM	020039103	523	8,900	SH	SOLE		8,900	
ALTERA CORP		COM	021441100	228	11,000	SH	SOLE		11,000	
ALTRIA GROUP INC		COM	02209S103	3,693	60,449	SH	SOLE		60,449	
AMBAC FINL GROUP INC		COM	023139108	263	3,200	SH	SOLE		3,200	
AMERADA HESS CORP		COM	023551104	222	2,700	SH	SOLE		2,700	
AMEREN CORP		COM	023608102	286	5,700	SH	SOLE		5,700	
AMERICAN ELEC PWR INC		COM	025537101	398	11,582	SH	SOLE		11,582	
AMERICAN EXPRESS CO		COM	025816109	2,077	36,850	SH	SOLE		36,850	
AMERICAN INTL GROUP INC		COM	026874107	5,040	76,743	SH	SOLE		76,743	
AMERICAN STD COS INC DEL		COM	029712106	260	6,300	SH	SOLE		6,300	
AMGEN INC		COM	031162100	2,401	37,435	SH	SOLE		37,435	
AMSOUTH BANCORPORATION		COM	032165102	272	10,500	SH	SOLE		10,500	
ANADARKO PETE CORP		COM	032511107	473	7,293	SH	SOLE		7,293	
ANALOG DEVICES INC		COM	032654105	410	11,100	SH	SOLE		11,100	
ANHEUSER BUSCH COS INC		COM	035229103	1,182	23,300	SH	SOLE		23,300	
AON CORP		COM	037389103	221	9,256	SH	SOLE		9,256	
APACHE CORP		COM	037411105	485	9,588	SH	SOLE		9,588	
APOLLO GROUP INC		CL A	037604105	444	5,500	SH	SOLE		5,500	
APPLE COMPUTER INC		COM	037833100	760	11,800	SH	SOLE		11,800	
APPLIED MATLS INC		COM	038222105	855	50,000	SH	SOLE		50,000	
ARCHER DANIELS MIDLAND CO		COM	039483102	430	19,267	SH	SOLE		19,267	
ARCHSTONE SMITH TR		COM	039583109	230	6,000	SH	SOLE		6,000	
AT&T CORP		COM NEW	001957505	446	23,421	SH	SOLE		23,421	
AUTODESK INC		COM	052769106	258	6,800	SH	SOLE		6,800	
AUTOMATIC DATA PROCESSING IN		COM	053015103	758	17,102	SH	SOLE		17,102	
AUTOZONE INC		COM	053332102	210	2,300	SH	SOLE		2,300	
AVAYA INC		COM	053499109	233	13,521	SH	SOLE		13,521	
AVOCENT CORP		COM	53893103	279	6,909	SH	SOLE		6,909	
AVON PRODS INC		COM	054303102	539	13,928	SH	SOLE		13,928	
BAKER HUGHES INC		COM	057224107	421	9,860	SH	SOLE		9,860	
BANK NEW YORK INC		COM	064057102	767	22,940	SH	SOLE		22,940	
BANK OF AMERICA CORPORATION		COM	060505104	5,588	118,914	SH	SOLE		118,914	
BAXTER INTL INC		COM	071813109	627	18,140	SH	SOLE		18,140	
BB&T CORP		COM	054937107	685	16,300	SH	SOLE		16,300	
BEAR STEARNS COS INC		COM	073902108	304	2,974	SH	SOLE		2,974	
BECTON DICKINSON & CO		COM	075887109	426	7,500	SH	SOLE		7,500	
BED BATH & BEYOND INC		COM	075896100	354	8,900	SH	SOLE		8,900	
BELLSOUTH CORP		COM	079860102	1,497	53,882	SH	SOLE		53,882	
BEST BUY INC		COM	086516101	564	9,500	SH	SOLE		9,500	
BIOGEN IDEC INC		COM	09062X103	651	9,775	SH	SOLE		9,775	
BIOMET INC		COM	090613100	323	7,450	SH	SOLE		7,450	
BJ SVCS CO		COM	055482103	223	4,800	SH	SOLE		4,800	
BLACK & DECKER CORP		COM	091797100	212	2,400	SH	SOLE		2,400	
BLOCK H & R INC		COM	093671105	235	4,800	SH	SOLE		4,800	
BOEING CO		COM	097023105	1,279	24,715	SH	SOLE		24,715	
BOSTON SCIENTIFIC CORP		COM	101137107	885	24,884	SH	SOLE		24,884	
BRISTOL MYERS SQUIBB CO		COM	110122108	1,469	57,346	SH	SOLE		57,346	
BROADCOM CORP		CL A	111320107	313	9,700	SH	SOLE		9,700	
BURLINGTON NORTHN SANTA FE C		COM	12189T104	524	11,067	SH	SOLE		11,067	
BURLINGTON RES INC		COM	122014103	502	11,544	SH	SOLE		11,544	
CALPINE CORP		COM	131347106	62	15,700	SH	SOLE		15,700	
CAMPBELL SOUP CO		COM	134429109	362	12,100	SH	SOLE		12,100	
CAPITAL ONE FINL CORP		COM	14040H105	598	7,100	SH	SOLE		7,100	
CARDINAL HEALTH INC		COM	14149Y108	736	12,650	SH	SOLE		12,650	
CAREMARK RX INC		COM	141705103	528	13,400	SH	SOLE		13,400	
CARNIVAL CORP		PAIREDCTF	143658300	1,072	18,600	SH	SOLE		18,600	
CATERPILLAR INC DEL		COM	149123101	974	9,990	SH	SOLE		9,990	
CENDANT CORP		COM	151313103	724	30,981	SH	SOLE		30,981	
CENTEX CORP		COM	152312104	220	3,700	SH	SOLE		3,700	
CHEVRONTXACO CORP		COM	166764100	3,276	62,380	SH	SOLE		62,380	

CHUBB CORP	COM	171232101	434	5,650	SH	SOLE	5,650
CIGNA CORP	COM	125509109	326	4,000	SH	SOLE	4,000
CINCINNATI FINL CORP	COM	172062101	219	4,940	SH	SOLE	4,940
CINERGY CORP	COM	172474108	221	5,300	SH	SOLE	5,300
CINTAS CORP	COM	172908105	224	5,100	SH	SOLE	5,100
CISCO SYS INC	COM	17275R102	3,745	193,818	SH	SOLE	193,818
CIT GROUP INC	COM	125581108	284	6,200	SH	SOLE	6,200
CITIGROUP INC	COM	172967101	7,357	152,693	SH	SOLE	152,693
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	566	16,900	SH	SOLE	16,900
CLOROX CO DEL	COM	189054109	265	4,500	SH	SOLE	4,500
COACH INC	COM	189754104	316	5,600	SH	SOLE	5,600
COCA COLA CO	COM	191216100	2,965	71,208	SH	SOLE	71,208
COCA COLA ENTERPRISES INC	COM	191219104	288	13,800	SH	SOLE	13,800
COLGATE PALMOLIVE CO	COM	194162103	798	15,600	SH	SOLE	15,600
COMCAST CORP NEW	CL A	20030N101	2,173	65,299	SH	SOLE	65,299
COMERICA INC	COM	200340107	305	5,000	SH	SOLE	5,000
COMPUTER ASSOC INTL INC	COM	204912109	533	17,150	SH	SOLE	17,150
COMPUTER SCIENCES CORP	COM	205363104	316	5,600	SH	SOLE	5,600
COMPUWARE CORP	COM	205638109	73	11,400	SH	SOLE	11,400
CONAGRA FOODS INC	COM	205887102	445	15,100	SH	SOLE	15,100
CONOCOPHILLIPS	COM	20825C104	1,761	20,282	SH	SOLE	20,282
CONSOLIDATED EDISON INC	COM	209115104	311	7,100	SH	SOLE	7,100
CONSTELLATION ENERGY GROUP I	COM	210371100	227	5,200	SH	SOLE	5,200
CORNING INC	COM	219350105	487	41,350	SH	SOLE	41,350
COSTCO WHSL CORP NEW	COM	22160K105	668	13,800	SH	SOLE	13,800
COUNTRYWIDE FINANCIAL CORP	COM	222372104	633	17,098	SH	SOLE	17,098
CSX CORP	COM	126408103	253	6,300	SH	SOLE	6,300
CVS CORP	COM	126650100	532	11,800	SH	SOLE	11,800
DANAHER CORP DEL	COM	235851102	522	9,100	SH	SOLE	9,100
DEERE & CO	COM	244199105	543	7,300	SH	SOLE	7,300
DELL INC	COM	24702R101	3,078	73,050	SH	SOLE	73,050
DELPHI CORP	COM	247126105	148	16,458	SH	SOLE	16,458
DEVON ENERGY CORP NEW	COM	25179M103	557	14,300	SH	SOLE	14,300
DISNEY WALT CO	COMDISNEY	254687106	1,671	60,112	SH	SOLE	60,112
DOMINION RES INC VA NEW	COM	25746U109	663	9,784	SH	SOLE	9,784
DONNELLEY R R & SONS CO	COM	257867101	229	6,500	SH	SOLE	6,500
DOVER CORP	COM	260003108	252	6,000	SH	SOLE	6,000
DOW CHEM CO	COM	260543103	1,376	27,793	SH	SOLE	27,793
DTE ENERGY CO	COM	233331107	220	5,100	SH	SOLE	5,100
DU PONT E I DE NEMOURS & CO	COM	263534109	1,430	29,150	SH	SOLE	29,150
DUKE ENERGY CORP	COM	264399106	715	28,246	SH	SOLE	28,246
DYNEGY INC NEW	CL A	26816Q101	52	11,250	SH	SOLE	11,250
E M C CORP MASS	COM	268648102	1,048	70,504	SH	SOLE	70,504
E TRADE FINANCIAL CORP	COM	269246104	163	10,900	SH	SOLE	10,900
EASTMAN KODAK CO	COM	277461109	269	8,350	SH	SOLE	8,350
EATON CORP	COM	278058102	326	4,500	SH	SOLE	4,500
EBAY INC	COM	278642103	2,269	19,500	SH	SOLE	19,500
ECOLAB INC	COM	278865100	267	7,600	SH	SOLE	7,600
EDISON INTL	COM	281020107	307	9,600	SH	SOLE	9,600
EL PASO CORP	COM	28336L109	197	18,914	SH	SOLE	18,914
ELECTRONIC ARTS INC	COM	285512109	555	9,000	SH	SOLE	9,000
ELECTRONIC DATA SYS NEW	COM	285661104	349	15,100	SH	SOLE	15,100
EMERSON ELEC CO	COM	291011104	873	12,450	SH	SOLE	12,450
ENTERGY CORP NEW	COM	29364G103	446	6,600	SH	SOLE	6,600
EOG RES INC	COM	26875P101	250	3,500	SH	SOLE	3,500
EQUITY OFFICE PROPERTIES TRU	COM	294741103	347	11,900	SH	SOLE	11,900
EQUITY RESIDENTIAL	SHBEN INT	29476L107	302	8,350	SH	SOLE	8,350
EXELON CORP	COM	30161N101	859	19,500	SH	SOLE	19,500
EXXON MOBIL CORP	COM	30231G102	9,736	189,925	SH	SOLE	189,925
FEDERAL HOME LN MTG CORP	COM	313400301	1,495	20,282	SH	SOLE	20,282
FEDERAL NATL MTG ASSN	COM	313586109	2,026	28,450	SH	SOLE	28,450
FEDERATED DEPT STORES INC DE	COM	31410H101	287	4,959	SH	SOLE	4,959
FEDEX CORP	COM	31428X106	867	8,800	SH	SOLE	8,800
FIFTH THIRD BANCORP	COM	316773100	780	16,492	SH	SOLE	16,492
FIRST DATA CORP	COM	319963104	1,039	24,429	SH	SOLE	24,429
FIRSTENERGY CORP	COM	337932107	383	9,700	SH	SOLE	9,700
FISERV INC	COM	337738108	233	5,800	SH	SOLE	5,800
FISHER SCIENTIFIC INTL INC	COM	338032204	218	3,500	SH	SOLE	3,500
FLEXTRONICS INTL LTD	ORD	Y2573F102	1,459	105,662	SH	SOLE	105,662
FORD MTR CO DEL	COMPAR	345370860	788	53,815	SH	SOLE	53,815
FOREST LABS INC	COM	345838106	484	10,800	SH	SOLE	10,800
FORTUNE BRANDS INC	COM	349631101	323	4,186	SH	SOLE	4,186
FPL GROUP INC	COM	302571104	411	5,500	SH	SOLE	5,500
FRANKLIN RES INC	COM	354613101	509	7,300	SH	SOLE	7,300
FREEMONT-MCMORAN COPPER & GO	CL B	35671D857	201	5,261	SH	SOLE	5,261
FREESCALE SEMICONDUCTOR INC	CL B	35687M206	213	11,606	SH	SOLE	11,606
GANNETT INC	COM	364730101	613	7,500	SH	SOLE	7,500
GAP INC DEL	COM	364760108	545	25,825	SH	SOLE	25,825
GATEWAY INC	COM	367626108	66	11,000	SH	SOLE	11,000
GENERAL DYNAMICS CORP	COM	369550108	617	5,900	SH	SOLE	5,900

GENERAL ELEC CO	COM	369604103	11,355	311,084	SH	SOLE	311,084
GENERAL MLS INC	COM	370334104	532	10,700	SH	SOLE	10,700
GENERAL MTRS CORP	COM	370442105	664	16,574	SH	SOLE	16,574
GENUINE PARTS CO	COM	372460105	223	5,050	SH	SOLE	5,050
GENZYME CORP	COM	GENL 372917104	424	7,300	SH	SOLE	7,300
DIV							
GEORGIA PAC CORP	COM	373298108	286	7,618	SH	SOLE	7,618
GILEAD SCIENCES INC	COM	375558103	444	12,700	SH	SOLE	12,700
GILLETTE CO	COM	375766102	1,305	29,150	SH	SOLE	29,150
GOLDEN WEST FINL CORP DEL	COM	381317106	553	9,000	SH	SOLE	9,000
GOLDMAN SACHS GROUP INC	COM	38141G104	1,488	14,300	SH	SOLE	14,300
GUIDANT CORP	COM	401698105	678	9,400	SH	SOLE	9,400
HALLIBURTON CO	COM	406216101	510	13,000	SH	SOLE	13,000
HARLEY DAVIDSON INC	COM	412822108	522	8,600	SH	SOLE	8,600
HARRAHS ENTMT INC	COM	413619107	221	3,300	SH	SOLE	3,300
HARTFORD FINL SVCS GROUP INC	COM	416515104	596	8,600	SH	SOLE	8,600
HCA INC	COM	404119109	498	12,450	SH	SOLE	12,450
HEINZ H J CO	COM	423074103	402	10,300	SH	SOLE	10,300
HERSHEY FOODS CORP	COM	427866108	400	7,200	SH	SOLE	7,200
HEWLETT PACKARD CO	COM	428236103	1,865	88,916	SH	SOLE	88,916
HILTON HOTELS CORP	COM	432848109	260	11,400	SH	SOLE	11,400
HOME DEPOT INC	COM	437076102	2,759	64,550	SH	SOLE	64,550
HONEYWELL INTL INC	COM	438516106	894	25,257	SH	SOLE	25,257
ILLINOIS TOOL WKS INC	COM	452308109	806	8,700	SH	SOLE	8,700
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	410	5,100	SH	SOLE	5,100
INTERNATIONAL BUSINESS MACHS	COM	459200101	4,832	49,018	SH	SOLE	49,018
INTERNATIONAL GAME TECHNOLOG	COM	459902102	347	10,100	SH	SOLE	10,100
INTERPUBLIC GROUP COS INC	COM	460690100	166	12,400	SH	SOLE	12,400
INTL PAPER CO	COM	460146103	601	14,316	SH	SOLE	14,316
INTUIT	COM	461202103	242	5,500	SH	SOLE	5,500
ITT INDS INC IND	COM	450911102	228	2,700	SH	SOLE	2,700
JAMDAT MOBILE INC	COM	47023T100	12,121	593,026	SH	SOLE	593,026
JDS UNIPHASE CORP	COM	46612J101	135	42,500	SH	SOLE	42,500
JEFFERSON PILOT CORP	COM	475070108	209	4,025	SH	SOLE	4,025
JOHNSON & JOHNSON	COM	478160104	5,534	87,266	SH	SOLE	87,266
JOHNSON CTLS INC	COM	478366107	355	5,600	SH	SOLE	5,600
JPMORGAN CHASE & CO	COM	46625H100	4,090	104,844	SH	SOLE	104,844
KELLOGG CO	COM	487836108	544	12,180	SH	SOLE	12,180
KERR MCGEE CORP	COM	492386107	262	4,528	SH	SOLE	4,528
KEYCORP NEW	COM	493267108	406	11,984	SH	SOLE	11,984
KIMBERLY CLARK CORP	COM	494368103	948	14,400	SH	SOLE	14,400
KINDER MORGAN INC KANS	COM	49455P101	263	3,600	SH	SOLE	3,600
KLA-TENCOR CORP	COM	482480100	270	5,800	SH	SOLE	5,800
KOHL'S CORP	COM	500255104	497	10,100	SH	SOLE	10,100
KROGER CO	COM	501044101	383	21,850	SH	SOLE	21,850
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	256	3,500	SH	SOLE	3,500
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	204	4,100	SH	SOLE	4,100
LEHMAN BROS HLDGS INC	COM	524908100	691	7,900	SH	SOLE	7,900
LEXMARK INTL NEW	CL A	529771107	323	3,800	SH	SOLE	3,800
LILLY ELI & CO	COM	532457108	1,887	33,250	SH	SOLE	33,250
LIMITED BRANDS INC	COM	532716107	276	12,006	SH	SOLE	12,006
LINCOLN NATL CORP IND	COM	534187109	238	5,100	SH	SOLE	5,100
LINEAR TECHNOLOGY CORP	COM	535678106	349	9,000	SH	SOLE	9,000
LOCKHEED MARTIN CORP	COM	539830109	725	13,044	SH	SOLE	13,044
LOEWS CORP	COM	540424108	387	5,500	SH	SOLE	5,500
LOWES COS INC	COM	548661107	1,307	22,700	SH	SOLE	22,700
LSI LOGIC CORP	COM	502161102	62	11,300	SH	SOLE	11,300
LUCENT TECHNOLOGIES INC	COM	549463107	490	130,211	SH	SOLE	130,211
M & T BK CORP	COM	55261F104	367	3,400	SH	SOLE	3,400
MARATHON OIL CORP	COM	565849106	384	10,200	SH	SOLE	10,200
MARRIOTT INTL INC NEW	CL A	571903202	416	6,600	SH	SOLE	6,600
MARSH & MCLENNAN COS INC	COM	571748102	509	15,458	SH	SOLE	15,458
MARSHALL & ILSLEY CORP	COM	571834100	292	6,600	SH	SOLE	6,600
MASCO CORP	COM	574599106	482	13,200	SH	SOLE	13,200
MATRIXONE INC	COM	57685P304	378	59,020	SH	SOLE	59,020
MATTEL INC	COM	577081102	237	12,175	SH	SOLE	12,175
MAXIM INTEGRATED PRODS INC	COM	57772K101	407	9,600	SH	SOLE	9,600
MAY DEPT STORES CO	COM	577778103	253	8,600	SH	SOLE	8,600
MBIA INC	COM	55262C100	259	4,100	SH	SOLE	4,100
MBNA CORP	COM	55262L100	1,059	37,580	SH	SOLE	37,580
MCDONALDS CORP	COM	580135101	1,186	37,004	SH	SOLE	37,004
MCGRAW HILL COS INC	COM	580645109	513	5,600	SH	SOLE	5,600
MCKESSON CORP	COM	58155Q103	274	8,713	SH	SOLE	8,713
MEADWESTVACO CORP	COM	583334107	204	6,007	SH	SOLE	6,007
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	334	8,030	SH	SOLE	8,030
MEDTRONIC INC	COM	585055106	1,766	35,562	SH	SOLE	35,562
MELLON FINL CORP	COM	58551A108	390	12,550	SH	SOLE	12,550
MERCK & CO INC	COM	589331107	2,099	65,316	SH	SOLE	65,316
MERRILL LYNCH & CO INC	COM	590188108	1,639	27,418	SH	SOLE	27,418

METLIFE INC	COM	59156R108	887	21,900	SH	SOLE	21,900
MICRON TECHNOLOGY INC	COM	595112103	222	18,000	SH	SOLE	18,000
MICROSOFT CORP	COM	594918104	8,549	319,950	SH	SOLE	319,950
MONSANTO CO NEW	COM	61166W101	435	7,833	SH	SOLE	7,833
MOODYS CORP	COM	615369105	382	4,400	SH	SOLE	4,400
MORGAN STANLEY	COM NEW	617446448	1,785	32,156	SH	SOLE	32,156
MOTIVE INC	COM	61980V107	1,442	129,953	SH	SOLE	129,953
MOTOROLA INC	COM	620076109	1,233	71,698	SH	SOLE	71,698
NABORS INDUSTRIES LTD	SHS	G6359F103	226	4,400	SH	SOLE	4,400
NATIONAL CITY CORP	COM	635405103	747	19,900	SH	SOLE	19,900
NATIONAL SEMICONDUCTOR CORP	COM	637640103	188	10,500	SH	SOLE	10,500
NETWORK APPLIANCE INC	COM	64120L104	352	10,600	SH	SOLE	10,600
NEWMONT MINING CORP	COM	651639106	580	13,062	SH	SOLE	13,062
NEWS CORP	CL A	65248E104	1,485	79,600	SH	SOLE	79,600
NEXTEL COMMUNICATIONS INC	CL A	65332V103	981	32,700	SH	SOLE	32,700
NIKE INC	CL B	654106103	698	7,700	SH	SOLE	7,700
NORFOLK SOUTHN CORP	COM	655844108	425	11,750	SH	SOLE	11,750
NORTH FORK BANCORPORATION NY	COM	659424105	402	13,925	SH	SOLE	13,925
NORTHERN TR CORP	COM	665859104	316	6,500	SH	SOLE	6,500
NORTHROP GRUMMAN CORP	COM	666807102	590	10,858	SH	SOLE	10,858
NOVELL INC	COM	670006105	75	11,094	SH	SOLE	11,094
NUCOR CORP	COM	670346105	246	4,700	SH	SOLE	4,700
OCCIDENTAL PETE CORP DEL	COM	674599105	677	11,600	SH	SOLE	11,600
OMNICOM GROUP INC	COM	681919106	464	5,500	SH	SOLE	5,500
ORACLE CORP	COM	68389X105	2,071	150,934	SH	SOLE	150,934

PACCAR INC	COM	693718108	408	5,075	SH	SOLE	5,075
PARKER HANNIFIN CORP	COM	701094104	261	3,450	SH	SOLE	3,450
PAYCHEX INC	COM	704326107	377	11,075	SH	SOLE	11,075
PENNEY J C INC	COM	708160106	349	8,428	SH	SOLE	8,428
PEPSI BOTTLING GROUP INC	COM	713409100	200	7,400	SH	SOLE	7,400
PEPSICO INC	COM	713448108	2,589	49,600	SH	SOLE	49,600
PFIZER INC	COM	717081103	5,958	221,564	SH	SOLE	221,564
PG&E CORP	COM	69331C108	396	11,896	SH	SOLE	11,896
PHELPS DODGE CORP	COM	717265102	281	2,843	SH	SOLE	2,843
PITNEY BOWES INC	COM	724479100	315	6,800	SH	SOLE	6,800
PLUM CREEK TIMBER CO INC	COM	729251108	206	5,350	SH	SOLE	5,350
PNC FINL SVCS GROUP INC	COM	693475105	477	8,300	SH	SOLE	8,300
PPG INDS INC	COM	693506107	346	5,070	SH	SOLE	5,070
PPL CORP	COM	69351T106	298	5,600	SH	SOLE	5,600
PRAXAIR INC	COM	74005P104	422	9,562	SH	SOLE	9,562
PRICE T ROWE GROUP INC	COM	74144T108	236	3,800	SH	SOLE	3,800
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	368	9,000	SH	SOLE	9,000
PROCTER & GAMBLE CO	COM	742718109	4,114	74,700	SH	SOLE	74,700
PROGRESS ENERGY INC	COM	743263105	330	7,300	SH	SOLE	7,300
PROGRESSIVE CORP OHIO	COM	743315103	501	5,900	SH	SOLE	5,900
PROLOGIS	SHBEN INT	743410102	234	5,400	SH	SOLE	5,400
PRUDENTIAL FINL INC	COM	744320102	831	15,125	SH	SOLE	15,125
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	362	6,994	SH	SOLE	6,994
PULTE HOMES INC	COM	745867101	242	3,800	SH	SOLE	3,800
QUALCOMM INC	COM	747525103	2,044	48,200	SH	SOLE	48,200
QUEST DIAGNOSTICS INC	COM	74834L100	287	3,000	SH	SOLE	3,000
QWEST COMMUNICATIONS INTL IN	COM	749121109	237	53,398	SH	SOLE	53,398
RAYTHEON CO	COM NEW	755111507	516	13,300	SH	SOLE	13,300
REGIONS FINANCIAL CORP NEW	COM	7591EP100	489	13,748	SH	SOLE	13,748
REYNOLDS AMERICAN INC	COM	761713106	338	4,300	SH	SOLE	4,300
ROCKWELL AUTOMATION INC	COM	773903109	268	5,400	SH	SOLE	5,400
ROCKWELL COLLINS INC	COM	774341101	205	5,200	SH	SOLE	5,200
ROHM & HAAS CO	COM	775371107	292	6,592	SH	SOLE	6,592

SAFEWAY INC	COM NEW	786514208	261	13,200	SH	SOLE	13,200
SANMINA SCI CORP	COM	800907107	129	15,250	SH	SOLE	15,250
SARA LEE CORP	COM	803111103	556	23,050	SH	SOLE	23,050
SBC COMMUNICATIONS INC	COM	78387G103	2,516	97,644	SH	SOLE	97,644
SCHERING PLOUGH CORP	COM	806605101	903	43,250	SH	SOLE	43,250
SCHLUMBERGER LTD	COM	806857108	1,158	17,300	SH	SOLE	17,300
SCHWAB CHARLES CORP NEW	COM	808513105	474	39,600	SH	SOLE	39,600
SEARS ROEBUCK & CO	COM	812387108	311	6,100	SH	SOLE	6,100
SEMPRA ENERGY	COM	816851109	252	6,860	SH	SOLE	6,860
SIEBEL SYS INC	COM	826170102	157	15,000	SH	SOLE	15,000
SIMON PPTY GROUP INC NEW	COM	828806109	420	6,500	SH	SOLE	6,500
SLM CORP	COM	78442P106	678	12,700	SH	SOLE	12,700
SOLETRON CORP	COM	834182107	152	28,600	SH	SOLE	28,600
SOUTHERN CO	COM	842587107	732	21,850	SH	SOLE	21,850
SOUTHWEST AIRLS CO	COM	844741108	372	22,875	SH	SOLE	22,875
SOVEREIGN BANCORP INC	COM	845905108	230	10,200	SH	SOLE	10,200
SPRINT CORPORATION	COM FON	852061100	1,075	43,270	SH	SOLE	43,270
ST JUDE MED INC	COM	790849103	441	10,524	SH	SOLE	10,524
ST PAUL TRAVELERS INC	COM	792860108	732	19,740	SH	SOLE	19,740
STAPLES INC	COM	855030102	494	14,650	SH	SOLE	14,650
STARBUCKS CORP	COM	855244109	736	11,800	SH	SOLE	11,800
STARWOOD HOTELS&RESORTS WRLD	PAIRED	85590A203	356	6,100	SH	SOLE	6,100

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STATE STR CORP	COM	857477103	481	9,800	SH	SOLE	9,800
STRYKER CORP	COM	863667101	569	11,800	SH	SOLE	11,800
SUN MICROSYSTEMS INC	COM	866810104	534	99,014	SH	SOLE	99,014
SUNGARD DATA SYS INC	COM	867363103	242	8,550	SH	SOLE	8,550
SUNTRUST BKS INC	COM	867914103	805	10,900	SH	SOLE	10,900
SYMANTEC CORP	COM	871503108	482	18,700	SH	SOLE	18,700
SYNOVUS FINL CORP	COM	87161C105	259	9,050	SH	SOLE	9,050
SYSO CORP	COM	871829107	718	18,800	SH	SOLE	18,800
TARGET CORP	COM	87612E106	1,368	26,350	SH	SOLE	26,350
TELLABS INC	COM	879664100	117	13,600	SH	SOLE	13,600
TENET HEALTHCARE CORP	COM	88033G100	150	13,674	SH	SOLE	13,674
TEXAS INSTRS INC	COM	882508104	1,253	50,900	SH	SOLE	50,900
TEXTRON INC	COM	883203101	295	4,000	SH	SOLE	4,000
TIME WARNER TELECOM INC	COM	887317105	2,622	134,795	SH	SOLE	134,795
TJX COS INC NEW	COM	872540109	357	14,200	SH	SOLE	14,200
TRANSOCEAN INC	ORD	G90078109	403	9,504	SH	SOLE	9,504
TRIBUNE CO NEW	COM	896047107	397	9,426	SH	SOLE	9,426
TXU CORP	COM	873168108	459	7,102	SH	SOLE	7,102
TYCO INTL LTD NEW	COM	902124106	2,115	59,180	SH	SOLE	59,180
UNION PAC CORP	COM	907818108	511	7,600	SH	SOLE	7,600
UNITED PARCEL SERVICE INC	CL B	911312106	2,816	32,950	SH	SOLE	32,950
UNITED TECHNOLOGIES CORP	COM	913017109	1,550	15,000	SH	SOLE	15,000
UNITEDHEALTH GROUP INC	COM	91324P102	1,686	19,152	SH	SOLE	19,152
UNIVISION COMMUNICATIONS INC	CL A	914906102	278	9,500	SH	SOLE	9,500
UNOCAL CORP	COM	915289102	331	7,650	SH	SOLE	7,650
US BANCORP DEL	COM NEW	902973304	1,724	55,047	SH	SOLE	55,047
UST INC	COM	902911106	234	4,874	SH	SOLE	4,874
VALERO ENERGY CORP NEW	COM	91913Y100	345	7,600	SH	SOLE	7,600
VERITAS SOFTWARE CO	COM	923436109	354	12,415	SH	SOLE	12,415
VERIZON COMMUNICATIONS	COM	92343V104	3,301	81,498	SH	SOLE	81,498
VIACOM INC	CL B	925524308	1,828	50,227	SH	SOLE	50,227
VOLTERRA SEMICONDUCTOR CORP	COM	928708106	12,802	591,312	SH	SOLE	591,312
WACHOVIA CORP 2ND NEW	COM	929903102	2,483	47,213	SH	SOLE	47,213
WAL MART STORES INC	COM	931142103	6,579	124,552	SH	SOLE	124,552
WALGREEN CO	COM	931422109	1,153	30,050	SH	SOLE	30,050
WASHINGTON MUT INC	COM	939322103	1,085	25,673	SH	SOLE	25,673
WASTE MGMT INC DEL	COM	94106L109	502	16,763	SH	SOLE	16,763
WELLPOINT INC	COM	94973V107	1,001	8,700	SH	SOLE	8,700
WELLS FARGO & CO NEW	COM	949746101	3,093	49,774	SH	SOLE	49,774
WEYERHAEUSER CO	COM	962166104	478	7,117	SH	SOLE	7,117
WILLIAMS COS INC DEL	COM	969457100	267	16,400	SH	SOLE	16,400
WRIGLEY WM JR CO	COM	982526105	457	6,600	SH	SOLE	6,600
WYETH	COM	983024100	1,675	39,326	SH	SOLE	39,326
XCEL ENERGY INC	COM	98389B100	215	11,835	SH	SOLE	11,835
XEROX CORP	COM	984121103	480	28,200	SH	SOLE	28,200
XILINX INC	COM	983919101	306	10,300	SH	SOLE	10,300
XL CAP LTD	CL A	G98255105	318	4,100	SH	SOLE	4,100
XTO ENERGY INC	COM	98385X106	283	8,000	SH	SOLE	8,000
YAHOO INC	COM	984332106	1,526	40,500	SH	SOLE	40,500
YUM BRANDS INC	COM	988498101	405	8,584	SH	SOLE	8,584
ZIMMER HLDGS INC	COM	98956P102	576	7,189	SH	SOLE	7,189
REPORT GRAND TOTAL			339,295				

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