

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30,  
2003

Check here if Amendment [ X ]; Amendment Number: 2  
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: 28-04527

Person Signing this Report on Behalf of Reporting Manager:

Cary Klafter, Vice President, Legal and Government Affairs and  
Corporate Secretary (408) 765-1215

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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/Cary Klafter Santa Clara, California April 19, 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: 310

Form 13F Information Table Value Total: \$342,434,000

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>  
9/30/03

FORM 13F INFORMATION TABLE  
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

|                            |                |         | ITEM 4:   | ITEM 5:       |            |                |          |      |        |  |
|----------------------------|----------------|---------|-----------|---------------|------------|----------------|----------|------|--------|--|
|                            |                |         | FAIR      | SHARES        |            |                |          |      |        |  |
|                            |                |         | MARKET    | OR            |            |                |          |      |        |  |
| AUTHORITY                  | ITEM 2:        | ITEM 3: | ITEM 6:   |               |            |                |          |      |        |  |
|                            | TITLE OF       | CUSIP   | VALUE     | PRINCIPAL SH/ | INVESTMENT | ITEM 7:        | (A)      | (B)  |        |  |
| (C)                        | NAME OF ISSUER | CLASS   | NUMBER    | (000)         | AMOUNT     | PRN DISCRETION | MANAGERS | SOLE | SHARED |  |
| NONE                       |                |         |           |               |            |                |          |      |        |  |
| <S>                        |                | <C>     | <C>       | <C>           | <C>        | <C> <C>        | <C>      | <C>  |        |  |
| <C>                        | <C>            |         |           |               |            |                |          |      |        |  |
| ACE LTD                    |                | ORD     | G0070K103 | 261           | 7,900      | SH             | SOLE     |      | 7900   |  |
| INGERSOLL-RAND COMPANY LTD |                | CL A    | G4776G101 | 273           | 5,100      | SH             | SOLE     |      | 5100   |  |
| XL CAP LTD                 |                | CL A    | G98255105 | 318           | 4,100      | SH             | SOLE     |      | 4100   |  |
| A D C TELECOMMUNICATIONS   |                | COM     | 886101    | 56            | 24,050     | SH             | SOLE     |      | 24050  |  |
| AFLAC INC                  |                | COM     | 1055102   | 499           | 15,450     | SH             | SOLE     |      | 15450  |  |
| AES CORP                   |                | COM     | 00130H105 | 137           | 18,450     | SH             | SOLE     |      | 18450  |  |
| AOL TIME WARNER INC        |                | COM     | 00184A105 | 2,040         | 134,995    | SH             | SOLE     |      | 134995 |  |
| AT&T CORP                  |                | COM NEW | 1957505   | 509           | 23,621     | SH             | SOLE     |      | 23621  |  |
| AT&T WIRELESS SVCS INC     |                | COM     | 00209A106 | 665           | 81,325     | SH             | SOLE     |      | 81325  |  |
| ABBOTT LABS                |                | COM     | 2824100   | 1,989         | 46,744     | SH             | SOLE     |      | 46744  |  |
| ADOBE SYS INC              |                | COM     | 00724F101 | 272           | 6,900      | SH             | SOLE     |      | 6900   |  |
| ADVANCED MICRO DEVICES INC |                | COM     | 7903107   | 115           | 10,350     | SH             | SOLE     |      | 10350  |  |
| AETNA INC NEW              |                | COM     | 00817Y108 | 277           | 4,539      | SH             | SOLE     |      | 4539   |  |
| AGILENT TECHNOLOGIES INC   |                | COM     | 00846U101 | 313           | 14,178     | SH             | SOLE     |      | 14178  |  |
| AIR PRODS & CHEMS INC      |                | COM     | 9158106   | 307           | 6,800      | SH             | SOLE     |      | 6800   |  |
| ALBERTSONS INC             |                | COM     | 13104104  | 226           | 11,001     | SH             | SOLE     |      | 11001  |  |
| ALCOA INC                  |                | COM     | 13817101  | 663           | 25,352     | SH             | SOLE     |      | 25352  |  |
| ALLERGAN INC               |                | COM     | 18490102  | 307           | 3,900      | SH             | SOLE     |      | 3900   |  |
| ALLSTATE CORP              |                | COM     | 20002101  | 770           | 21,080     | SH             | SOLE     |      | 21080  |  |
| ALLTEL CORP                |                | COM     | 20039103  | 431           | 9,300      | SH             | SOLE     |      | 9300   |  |
| ALTERA CORP                |                | COM     | 21441100  | 218           | 11,500     | SH             | SOLE     |      | 11500  |  |
| ALTRIA GROUP INC           |                | COM     | 02209S103 | 2,665         | 60,849     | SH             | SOLE     |      | 60849  |  |
| AMBAC FINL GROUP INC       |                | COM     | 23139108  | 205           | 3,200      | SH             | SOLE     |      | 3200   |  |
| AMEREN CORP                |                | COM     | 23608102  | 206           | 4,800      | SH             | SOLE     |      | 4800   |  |
| AMERICAN ELEC PWR INC      |                | COM     | 25537101  | 356           | 11,882     | SH             | SOLE     |      | 11882  |  |

Page Fair Market Value

14,078 567,366

|                               |      |           |       |        |    |      |  |  |       |
|-------------------------------|------|-----------|-------|--------|----|------|--|--|-------|
| AMERICAN EXPRESS CO           | COM  | 25816109  | 1,755 | 38,950 | SH | SOLE |  |  | 38950 |
| AMERICAN INTL GROUP INC       | COM  | 26874107  | 4,520 | 78,343 | SH | SOLE |  |  | 78343 |
| AMGEN INC                     | COM  | 31162100  | 2,441 | 37,835 | SH | SOLE |  |  | 37835 |
| AMSOUTH BANCORPORATION        | COM  | 32165102  | 223   | 10,500 | SH | SOLE |  |  | 10500 |
| ANADARKO PETE CORP            | COM  | 32511107  | 313   | 7,493  | SH | SOLE |  |  | 7493  |
| ANALOG DEVICES INC            | COM  | 32654105  | 414   | 10,900 | SH | SOLE |  |  | 10900 |
| ANHEUSER BUSCH COS INC        | COM  | 35229103  | 1,238 | 25,100 | SH | SOLE |  |  | 25100 |
| ANTHEM INC                    | COM  | 03674B104 | 300   | 4,200  | SH | SOLE |  |  | 4200  |
| APACHE CORP                   | COM  | 37411105  | 332   | 4,794  | SH | SOLE |  |  | 4794  |
| APOLLO GROUP INC              | CL A | 37604105  | 343   | 5,200  | SH | SOLE |  |  | 5200  |
| APPLE COMPUTER INC            | COM  | 37833100  | 228   | 11,000 | SH | SOLE |  |  | 11000 |
| APPLIED MATLS INC             | COM  | 38222105  | 903   | 49,800 | SH | SOLE |  |  | 49800 |
| ARCHER DANIELS MIDLAND CO     | COM  | 39483102  | 254   | 19,367 | SH | SOLE |  |  | 19367 |
| AUTOMATIC DATA PROCESSING INC | COM  | 53015103  | 645   | 18,002 | SH | SOLE |  |  | 18002 |
| AUTOZONE INC                  | COM  | 53332102  | 242   | 2,700  | SH | SOLE |  |  | 2700  |
| AVAYA INC                     | COM  | 53499109  | 124   | 11,421 | SH | SOLE |  |  | 11421 |
| AVON PRODS INC                | COM  | 54303102  | 459   | 7,114  | SH | SOLE |  |  | 7114  |
| BB&T CORP                     | COM  | 54937107  | 600   | 16,700 | SH | SOLE |  |  | 16700 |
| BAKER HUGHES INC              | COM  | 57224107  | 301   | 10,160 | SH | SOLE |  |  | 10160 |
| BANK OF AMERICA CORPORATION   | COM  | 60505104  | 3,505 | 44,917 | SH | SOLE |  |  | 44917 |
| BANK NEW YORK INC             | COM  | 64057102  | 671   | 23,040 | SH | SOLE |  |  | 23040 |
| BANK ONE CORP                 | COM  | 06423A103 | 1,328 | 34,362 | SH | SOLE |  |  | 34362 |

Page Fair Market Value

21,139 471,898

|                       |     |          |       |        |    |      |  |  |       |
|-----------------------|-----|----------|-------|--------|----|------|--|--|-------|
| BAXTER INTL INC       | COM | 71813109 | 518   | 17,840 | SH | SOLE |  |  | 17840 |
| BEAR STEARNS COS INC  | COM | 73902108 | 222   | 2,974  | SH | SOLE |  |  | 2974  |
| BECTON DICKINSON & CO | COM | 75887109 | 275   | 7,600  | SH | SOLE |  |  | 7600  |
| BED BATH & BEYOND INC | COM | 75896100 | 337   | 8,800  | SH | SOLE |  |  | 8800  |
| BELLSOUTH CORP        | COM | 79860102 | 1,314 | 55,482 | SH | SOLE |  |  | 55482 |
| BEST BUY INC          | COM | 86516101 | 461   | 9,700  | SH | SOLE |  |  | 9700  |
| BIOMET INC            | COM | 90613100 | 260   | 7,750  | SH | SOLE |  |  | 7750  |

|                              |        |           |       |        |    |      |       |
|------------------------------|--------|-----------|-------|--------|----|------|-------|
| BLOCK H & R INC              | COM    | 93671105  | 233   | 5,400  | SH | SOLE | 5400  |
| BOEING CO                    | COM    | 97023105  | 866   | 25,215 | SH | SOLE | 25215 |
| BOSTON SCIENTIFIC CORP       | COM    | 101137107 | 784   | 12,292 | SH | SOLE | 12292 |
| BRISTOL MYERS SQUIBB CO      | COM    | 110122108 | 1,492 | 58,146 | SH | SOLE | 58146 |
| BROADCOM CORP                | CL A   | 111320107 | 227   | 8,500  | SH | SOLE | 8500  |
| BURLINGTON NORTHN SANTA FE C | COM    | 12189T104 | 325   | 11,267 | SH | SOLE | 11267 |
| BURLINGTON RES INC           | COM    | 122014103 | 293   | 6,072  | SH | SOLE | 6072  |
| CVS CORP                     | COM    | 126650100 | 367   | 11,800 | SH | SOLE | 11800 |
| CALPINE CORP                 | COM    | 131347106 | 56    | 11,500 | SH | SOLE | 11500 |
| CAMPBELL SOUP CO             | COM    | 134429109 | 326   | 12,300 | SH | SOLE | 12300 |
| CAPITAL ONE FINL CORP        | COM    | 14040H105 | 382   | 6,700  | SH | SOLE | 6700  |
| CARDINAL HEALTH INC          | COM    | 14149Y108 | 780   | 13,350 | SH | SOLE | 13550 |
| CARNIVAL CORP                | PAIRED | 143658300 | 622   | 18,900 | SH | SOLE | 18900 |
| CTF                          |        |           |       |        |    |      |       |
| CATERPILLAR INC DEL          | COM    | 149123101 | 708   | 10,290 | SH | SOLE | 10290 |
| CENDANT CORP                 | COM    | 151313103 | 572   | 30,581 | SH | SOLE | 30581 |
| CHARTER ONE FINL INC         | COM    | 160903100 | 208   | 6,788  | SH | SOLE | 6788  |
| CHEVRONTExaco CORP           | COM    | 166764100 | 2,289 | 32,040 | SH | SOLE | 32040 |
| CHIRON CORP                  | COM    | 170040109 | 290   | 5,600  | SH | SOLE | 5600  |

Page Fair Market Value

14,207 396,887

|                              |      |           |       |         |    |      |         |
|------------------------------|------|-----------|-------|---------|----|------|---------|
| CHUBB CORP                   | COM  | 171232101 | 360   | 5,550   | SH | SOLE | 5550    |
| CIENA CORP                   | COM  | 171779101 | 83    | 14,200  | SH | SOLE | 14200   |
| CISCO SYS INC                | COM  | 17275R102 | 4,124 | 210,518 | SH | SOLE | 210,518 |
| CITIGROUP INC                | COM  | 172967101 | 7,031 | 154,493 | SH | SOLE | 154493  |
| CLEAR CHANNEL COMMUNICATIONS | COM  | 184502102 | 705   | 18,400  | SH | SOLE | 18400   |
| CLOROX CO DEL                | COM  | 189054109 | 303   | 6,600   | SH | SOLE | 6600    |
| COCA COLA CO                 | COM  | 191216100 | 3,179 | 74,008  | SH | SOLE | 74008   |
| COCA COLA ENTERPRISES INC    | COM  | 191219104 | 257   | 13,500  | SH | SOLE | 13500   |
| COLGATE PALMOLIVE CO         | COM  | 194162103 | 905   | 16,200  | SH | SOLE | 16200   |
| COMCAST CORP NEW             | CL A | 20030N101 | 2,077 | 67,399  | SH | SOLE | 67399   |
| COMERICA INC                 | COM  | 200340107 | 242   | 5,200   | SH | SOLE | 5200    |
| COMPUTER ASSOC INTL INC      | COM  | 204912109 | 450   | 17,250  | SH | SOLE | 17250   |
| COMPUTER SCIENCES CORP       | COM  | 205363104 | 210   | 5,600   | SH | SOLE | 5600    |
| COMPUWARE CORP               | COM  | 205638109 | 61    | 11,300  | SH | SOLE | 11300   |
| CONAGRA FOODS INC            | COM  | 205887102 | 342   | 16,100  | SH | SOLE | 16100   |
| CONCORD EFS INC              | COM  | 206197105 | 200   | 14,600  | SH | SOLE | 14600   |
| CONOCOPHILLIPS               | COM  | 20825C104 | 1,110 | 20,282  | SH | SOLE | 20282   |
| CONSOLIDATED EDISON INC      | COM  | 209115104 | 273   | 6,700   | SH | SOLE | 6700    |
| CORNING INC                  | COM  | 219350105 | 358   | 38,050  | SH | SOLE | 38050   |
| COSTCO WHSL CORP NEW         | COM  | 22160K105 | 427   | 13,700  | SH | SOLE | 13700   |
| COUNTRYWIDE FINANCIAL CORP   | COM  | 222372104 | 313   | 4,000   | SH | SOLE | 4000    |
| DANAHER CORP DEL             | COM  | 235851102 | 340   | 4,600   | SH | SOLE | 4600    |
| DEERE & CO                   | COM  | 244199105 | 384   | 7,200   | SH | SOLE | 7200    |
| DELL COMPUTER CORP           | COM  | 247025109 | 2,578 | 77,150  | SH | SOLE | 77150   |

Page Fair Market Value

26,312

|                              |      |               |       |         |    |      |        |
|------------------------------|------|---------------|-------|---------|----|------|--------|
| DELPHI CORP                  | COM  | 247126105     | 152   | 16,758  | SH | SOLE | 16758  |
| DEVON ENERGY CORP NEW        | COM  | 25179M103     | 337   | 7,000   | SH | SOLE | 7000   |
| DISNEY WALT CO               | COM  | 254687106     | 1,237 | 61,312  | SH | SOLE | 61312  |
| DISNEY                       |      |               |       |         |    |      |        |
| DOLLAR GEN CORP              | COM  | 256669102     | 200   | 10,018  | SH | SOLE | 10018  |
| DOMINION RES INC VA NEW      | COM  | 25746U109     | 581   | 9,384   | SH | SOLE | 9384   |
| DOVER CORP                   | COM  | 260003108     | 216   | 6,100   | SH | SOLE | 6100   |
| DOW CHEM CO                  | COM  | 260543103     | 891   | 27,393  | SH | SOLE | 27393  |
| DU PONT E I DE NEMOURS & CO  | COM  | 263534109     | 1,194 | 29,850  | SH | SOLE | 29850  |
| DUKE ENERGY CORP             | COM  | 264399106     | 482   | 27,046  | SH | SOLE | 27046  |
| DYNEGY INC NEW               | CL A | 26816Q101     | 40    | 11,150  | SH | SOLE | 11150  |
| E M C CORP MASS              | COM  | 268648102     | 830   | 65,704  | SH | SOLE | 65704  |
| EATON CORP                   | COM  | 278058102     | 204   | 2,300   | SH | SOLE | 2300   |
| EBAY INC                     | COM  | 278642103     | 1,019 | 1,900   | SH | SOLE | 1900   |
| EL PASO CORP                 | COM  | 28336L109     | 132   | 18,014  | SH | SOLE | 18014  |
| ELECTRONIC ARTS INC          | COM  | 285512109     | 396   | 4,300   | SH | SOLE | 4300   |
| ELECTRONIC DATA SYS NEW      | COM  | 285661104     | 289   | 14,300  | SH | SOLE | 14300  |
| EMERSON ELEC CO              | COM  | 291011104     | 666   | 12,650  | SH | SOLE | 12650  |
| ENTERGY CORP NEW             | COM  | 29364G103     | 363   | 6,700   | SH | SOLE | 6700   |
| EQUITY OFFICE PROPERTIES TRU | COM  | 294741103     | 333   | 12,100  | SH | SOLE | 12100  |
| EQUITY RESIDENTIAL           | SH   | BEN 29476L107 | 239   | 8,150   | SH | SOLE | 8150   |
| INT                          |      |               |       |         |    |      |        |
| EXELON CORP                  | COM  | 30161N101     | 616   | 9,700   | SH | SOLE | 9700   |
| EXXON MOBIL CORP             | COM  | 30231G102     | 7,332 | 200,325 | SH | SOLE | 200325 |
| FPL GROUP INC                | COM  | 302571104     | 348   | 5,500   | SH | SOLE | 5500   |

Page Fair Market Value

18,097 567,654

|                              |     |           |       |        |    |      |       |
|------------------------------|-----|-----------|-------|--------|----|------|-------|
| FAMILY DLR STORES INC        | COM | 307000109 | 207   | 5,200  | SH | SOLE | 5200  |
| FEDERAL HOME LN MTG CORP     | COM | 313400301 | 1,083 | 20,682 | SH | SOLE | 20682 |
| FEDERAL NATL MTG ASSN        | COM | 313586109 | 2,067 | 29,450 | SH | SOLE | 29450 |
| FEDERATED DEPT STORES INC DE | COM | 31410H101 | 237   | 5,659  | SH | SOLE | 5659  |
| FEDEX CORP                   | COM | 31428X106 | 580   | 9,000  | SH | SOLE | 9000  |
| FIFTH THIRD BANCORP          | COM | 316773100 | 955   | 17,192 | SH | SOLE | 17192 |
| FIRST DATA CORP              | COM | 319963104 | 895   | 22,400 | SH | SOLE | 22400 |
| FISERV INC                   | COM | 337738108 | 207   | 5,700  | SH | SOLE | 5700  |

|                           |        |               |        |           |    |      |           |
|---------------------------|--------|---------------|--------|-----------|----|------|-----------|
| FIRSTENERGY CORP          | COM    | 337932107     | 284    | 8,900     | SH | SOLE | 8900      |
| FLEETBOSTON FINL CORP     | COM    | 339030108     | 951    | 31,558    | SH | SOLE | 31558     |
| FORD MTR CO DEL           | COM    | PAR 345370860 | 591    | 54,915    | SH | SOLE | 54915     |
|                           | \$0.01 |               |        |           |    |      |           |
| FORMFACTOR INC            | COM    | 346375108     | 38,340 | 1,775,821 | SH | SOLE | 1,775,821 |
| FOREST LABS INC           | CL A   | 345838106     | 561    | 10,900    | SH | SOLE | 10900     |
| FORTUNE BRANDS INC        | COM    | 349631101     | 243    | 4,286     | SH | SOLE | 4286      |
| FRANKLIN RES INC          | COM    | 354613101     | 340    | 7,700     | SH | SOLE | 7700      |
| GANNETT INC               | COM    | 364730101     | 620    | 8,000     | SH | SOLE | 8000      |
| GAP INC DEL               | COM    | 364760108     | 458    | 26,725    | SH | SOLE | 26725     |
| GENERAL DYNAMICS CORP     | COM    | 369550108     | 468    | 6,000     | SH | SOLE | 6000      |
| GENERAL ELEC CO           | COM    | 369604103     | 8,937  | 299,784   | SH | SOLE | 299784    |
| GENERAL MLS INC           | COM    | 370334104     | 522    | 11,100    | SH | SOLE | 11100     |
| GENERAL MTRS CORP         | COM    | 370442105     | 691    | 16,874    | SH | SOLE | 16874     |
| GENZYME CORP              | COM    | 372917104     | 296    | 6,400     | SH | SOLE | 6400      |
| GILLETTE CO               | COM    | 375766102     | 980    | 30,650    | SH | SOLE | 30650     |
| GOLDEN WEST FINL CORP DEL | COM    | 381317106     | 416    | 4,650     | SH | SOLE | 4650      |

Page Fair Market Value

60,929 2,419,546

|                               |     |           |        |         |    |      |        |
|-------------------------------|-----|-----------|--------|---------|----|------|--------|
| GOLDMAN SACHS GROUP INC       | COM | 38141G104 | 1,175  | 14,000  | SH | SOLE | 14000  |
| GUIDANT CORP                  | COM | 401698105 | 431    | 9,200   | SH | SOLE | 9200   |
| HCA INC                       | COM | 404119109 | 562    | 15,250  | SH | SOLE | 15250  |
| HALLIBURTON CO                | COM | 406216101 | 318    | 13,100  | SH | SOLE | 13100  |
| HANCOCK JOHN FINL SVCS INC    | COM | 41014S106 | 292    | 8,650   | SH | SOLE | 8650   |
| HARLEY DAVIDSON INC           | COM | 412822108 | 439    | 9,100   | SH | SOLE | 9100   |
| HARTFORD FINL SVCS GROUP INC  | COM | 416515104 | 442    | 8,400   | SH | SOLE | 8400   |
| HEINZ H J CO                  | COM | 423074103 | 360    | 10,500  | SH | SOLE | 10500  |
| HERSHEY FOODS CORP            | COM | 427866108 | 283    | 3,900   | SH | SOLE | 3900   |
| HEWLETT PACKARD CO            | COM | 428236103 | 1,774  | 91,616  | SH | SOLE | 91616  |
| HILTON HOTELS CORP            | COM | 432848109 | 183    | 11,300  | SH | SOLE | 11300  |
| HOME DEPOT INC                | COM | 437076102 | 2,193  | 68,850  | SH | SOLE | 68850  |
| HONEYWELL INTL INC            | COM | 438516106 | 676    | 25,657  | SH | SOLE | 25657  |
| ILLINOIS TOOL WKS INC         | COM | 452308109 | 610    | 9,200   | SH | SOLE | 9200   |
| INTERNATIONAL BUSINESS MACHS  | COM | 459200101 | 4,586  | 51,918  | SH | SOLE | 51918  |
| INTERNATIONAL GAME TECHNOLOGY | COM | 459902102 | 287    | 10,200  | SH | SOLE | 10200  |
| INTL PAPER CO                 | COM | 460146103 | 563    | 14,416  | SH | SOLE | 14416  |
| INTERPUBLIC GROUP COS INC     | COM | 460690100 | 164    | 11,600  | SH | SOLE | 11600  |
| INTUIT                        | COM | 461202103 | 299    | 6,200   | SH | SOLE | 6200   |
| IPASS INC                     | COM | 46261V108 | 13,776 | 586,224 | SH | SOLE | 586224 |
| JDS UNIPHASE CORP             | COM | 46612J101 | 155    | 43,000  | SH | SOLE | 43000  |
| J P MORGAN CHASE & CO         | COM | 46625H100 | 2,090  | 60,871  | SH | SOLE | 60871  |
| JOHNSON & JOHNSON             | COM | 478160104 | 4,416  | 89,166  | SH | SOLE | 89166  |

Page Fair Market Value

36,074 1,172,318

|                          |      |            |       |         |    |      |        |
|--------------------------|------|------------|-------|---------|----|------|--------|
| JOHNSON CTLS INC         | COM  | 478366107  | 255   | 2,700   | SH | SOLE | 2700   |
| KLA-TENCOR CORP          | COM  | 482480100  | 294   | 5,700   | SH | SOLE | 5700   |
| KELLOGG CO               | COM  | 487836108  | 410   | 12,280  | SH | SOLE | 12280  |
| KEYCORP NEW              | COM  | 493267108  | 327   | 12,784  | SH | SOLE | 12784  |
| KIMBERLY CLARK CORP      | COM  | 494368103  | 780   | 15,200  | SH | SOLE | 15200  |
| KOHL'S CORP              | COM  | 500255104  | 540   | 10,100  | SH | SOLE | 10100  |
| KROGER CO                | COM  | 501044101  | 405   | 22,650  | SH | SOLE | 22650  |
| LSI LOGIC CORP           | COM  | 502161102  | 101   | 11,200  | SH | SOLE | 11200  |
| LEHMAN BROS HLDGS INC    | COM  | 524908100  | 504   | 7,300   | SH | SOLE | 7300   |
| LEXMARK INTL NEW         | CL A | 529771107  | 239   | 3,800   | SH | SOLE | 3800   |
| LILLY ELI & CO           | COM  | 532457108  | 2,005 | 33,750  | SH | SOLE | 33750  |
| LIMITED BRANDS INC       | COM  | 532716107  | 237   | 15,706  | SH | SOLE | 15706  |
| LINEAR TECHNOLOGY CORP   | COM  | 535678106  | 338   | 9,400   | SH | SOLE | 9400   |
| LOCKHEED MARTIN CORP     | COM  | 539830109  | 620   | 13,444  | SH | SOLE | 13444  |
| LOEWS CORP               | COM  | 540424108  | 226   | 5,600   | SH | SOLE | 5600   |
| LOWES COS INC            | COM  | 5486661107 | 1,214 | 23,400  | SH | SOLE | 23400  |
| LUCENT TECHNOLOGIES INC  | COM  | 549463107  | 268   | 124,111 | SH | SOLE | 124111 |
| MBIA INC                 | COM  | 55262C100  | 242   | 4,400   | SH | SOLE | 4400   |
| MBNA CORP                | COM  | 55262L100  | 875   | 38,380  | SH | SOLE | 38380  |
| MARATHON OIL CORP        | COM  | 565849106  | 262   | 9,200   | SH | SOLE | 9200   |
| MARSH & MCLENNAN COS INC | COM  | 571748102  | 769   | 16,158  | SH | SOLE | 16158  |
| MARSHALL & ILSLEY CORP   | COM  | 571834100  | 214   | 6,800   | SH | SOLE | 6800   |
| MARRIOTT INTL INC NEW    | CL A | 571903202  | 301   | 7,000   | SH | SOLE | 7000   |

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11,426 411,063

|                            |     |           |       |        |    |      |       |
|----------------------------|-----|-----------|-------|--------|----|------|-------|
| MASCO CORP                 | COM | 574599106 | 350   | 14,300 | SH | SOLE | 14300 |
| MATTEL INC                 | COM | 577081102 | 250   | 13,175 | SH | SOLE | 13175 |
| MAXIM INTEGRATED PRODS INC | COM | 57772K101 | 382   | 9,700  | SH | SOLE | 9700  |
| MAY DEPT STORES CO         | COM | 577778103 | 214   | 8,700  | SH | SOLE | 8700  |
| MCDONALDS CORP             | COM | 580135101 | 897   | 38,104 | SH | SOLE | 38104 |
| MCGRAW HILL COS INC        | COM | 580645109 | 360   | 5,800  | SH | SOLE | 5800  |
| MCKESSON CORP              | COM | 58155Q103 | 290   | 8,713  | SH | SOLE | 8713  |
| MEDCO HEALTH SOLUTIONS INC | COM | 58405U102 | 211   | 8,130  | SH | SOLE | 8130  |
| MEDIMMUNE INC              | COM | 584699102 | 248   | 8,130  | SH | SOLE | 8130  |
| MEDTRONIC INC              | COM | 585055106 | 1,715 | 36,562 | SH | SOLE | 36562 |
| MELLON FINL CORP           | COM | 58551A108 | 390   | 12,950 | SH | SOLE | 12950 |
| MERCK & CO INC             | COM | 589331107 | 3,402 | 67,216 | SH | SOLE | 67216 |
| MERRILL LYNCH & CO INC     | COM | 590188108 | 1,489 | 27,818 | SH | SOLE | 27818 |

|                       |         |           |       |         |    |      |          |
|-----------------------|---------|-----------|-------|---------|----|------|----------|
| METLIFE INC           | COM     | 59156R108 | 640   | 22,800  | SH | SOLE | 22800    |
| MICROSOFT CORP        | COM     | 594918104 | 8,953 | 322,050 | SH | SOLE | 322050   |
| MICRON TECHNOLOGY INC | COM     | 595112103 | 244   | 18,200  | SH | SOLE | 33878245 |
| MOODYS CORP           | COM     | 615369105 | 247   | 4,500   | SH | SOLE | 4500     |
| MORGAN STANLEY        | COM NEW | 617446448 | 1,643 | 32,556  | SH | SOLE | 32556    |
| MOTOROLA INC          | COM     | 620076109 | 829   | 69,398  | SH | SOLE | 69398    |
| NATIONAL CITY CORP    | COM     | 635405103 | 542   | 18,400  | SH | SOLE | 18400    |
| NEOMAGIC CORP         | COM     | 640497103 | 24    | 10,497  | SH | SOLE | 10,497   |
| NETWORK APPLIANCE INC | COM     | 64120L104 | 209   | 10,200  | SH | SOLE | 10200    |
| NEWMONT MINING CORP   | COM     | 651639106 | 472   | 12,062  | SH | SOLE | 12062    |

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24,001 779,961

|                              |      |           |       |         |    |      |        |
|------------------------------|------|-----------|-------|---------|----|------|--------|
| NEXTEL COMMUNICATIONS INC    | CL A | 65332V103 | 609   | 30,900  | SH | SOLE | 30900  |
| NIKE INC                     | CL B | 654106103 | 480   | 7,900   | SH | SOLE | 7900   |
| NORFOLK SOUTHN CORP          | COM  | 655844108 | 216   | 11,650  | SH | SOLE | 11650  |
| NORTHERN TR CORP             | COM  | 665859104 | 280   | 6,600   | SH | SOLE | 6600   |
| NORTHROP GRUMMAN CORP        | COM  | 666807102 | 473   | 5,479   | SH | SOLE | 5479   |
| NOVELL INC                   | COM  | 670006105 | 59    | 11,094  | SH | SOLE | 11094  |
| OCCIDENTAL PETE CORP DEL     | COM  | 674599105 | 398   | 11,300  | SH | SOLE | 11300  |
| OMNICOM GROUP INC            | COM  | 681919106 | 402   | 5,600   | SH | SOLE | 5600   |
| ORACLE CORP                  | COM  | 68389X105 | 1,770 | 157,334 | SH | SOLE | 157334 |
| PG&E CORP                    | COM  | 69331C108 | 291   | 12,196  | SH | SOLE | 12196  |
| PNC FINL SVCS GROUP INC      | COM  | 693475105 | 404   | 8,500   | SH | SOLE | 8500   |
| PPG INDS INC                 | COM  | 693506107 | 265   | 5,070   | SH | SOLE | 5070   |
| PPL CORP                     | COM  | 69351T106 | 209   | 5,100   | SH | SOLE | 5100   |
| PACCAR INC                   | COM  | 693718108 | 257   | 3,450   | SH | SOLE | 3450   |
| PAYCHEX INC                  | COM  | 704326107 | 384   | 11,275  | SH | SOLE | 11275  |
| PEOPLESOFT INC               | COM  | 712713106 | 201   | 11,000  | SH | SOLE | 11000  |
| PEPSICO INC                  | COM  | 713448108 | 2,365 | 51,600  | SH | SOLE | 51600  |
| PFIZER INC                   | COM  | 717081103 | 7,196 | 236,864 | SH | SOLE | 236864 |
| PITNEY BOWES INC             | COM  | 724479100 | 272   | 7,100   | SH | SOLE | 7100   |
| PRAXAIR INC                  | COM  | 74005P104 | 299   | 4,831   | SH | SOLE | 4831   |
| PRINCIPAL FINANCIAL GROUP IN | COM  | 74251V102 | 304   | 9,800   | SH | SOLE | 9800   |
| PROCTER & GAMBLE CO          | COM  | 742718109 | 3,606 | 38,850  | SH | SOLE | 38850  |
| PROGRESS ENERGY INC          | COM  | 743263105 | 325   | 7,300   | SH | SOLE | 7300   |
| PROGRESSIVE CORP OHIO        | COM  | 743315103 | 449   | 6,500   | SH | SOLE | 6500   |
| PRUDENTIAL FINL INC          | COM  | 744320102 | 617   | 16,525  | SH | SOLE | 16525  |

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22,131 683,818

|                              |         |           |       |        |    |      |       |
|------------------------------|---------|-----------|-------|--------|----|------|-------|
| PUBLIC SVC ENTERPRISE GROUP  | COM     | 744573106 | 281   | 6,694  | SH | SOLE | 6694  |
| QUALCOMM INC                 | COM     | 747525103 | 988   | 23,700 | SH | SOLE | 23700 |
| QWEST COMMUNICATIONS INTL IN | COM     | 749121109 | 173   | 50,898 | SH | SOLE | 50898 |
| RAYTHEON CO                  | COM NEW | 755111507 | 347   | 12,400 | SH | SOLE | 12400 |
| REGIONS FINL CORP            | COM     | 758940100 | 226   | 6,600  | SH | SOLE | 6600  |
| ROHM & HAAS CO               | COM     | 775371107 | 221   | 6,592  | SH | SOLE | 6592  |
| SBC COMMUNICATIONS INC       | COM     | 78387G103 | 2,217 | 99,644 | SH | SOLE | 99644 |
| SLM CORP                     | COM     | 78442P106 | 530   | 13,600 | SH | SOLE | 13600 |
| SAFEWAY INC                  | COM NEW | 786514208 | 303   | 13,200 | SH | SOLE | 13200 |
| ST JUDE MED INC              | COM     | 790849103 | 275   | 5,112  | SH | SOLE | 5112  |
| ST PAUL COS INC              | COM     | 792860108 | 251   | 6,772  | SH | SOLE | 6772  |
| SANMINA SCI CORP             | COM     | 800907107 | 147   | 15,250 | SH | SOLE | 15250 |
| SARA LEE CORP                | COM     | 803111103 | 427   | 23,250 | SH | SOLE | 23250 |
| SCHERING PLOUGH CORP         | COM     | 806605101 | 671   | 44,050 | SH | SOLE | 44050 |
| SCHLUMBERGER LTD             | COM     | 806857108 | 847   | 17,500 | SH | SOLE | 17500 |
| SCHWAB CHARLES CORP NEW      | COM     | 808513105 | 484   | 40,600 | SH | SOLE | 40600 |
| SEARS ROEBUCK & CO           | COM     | 812387108 | 402   | 9,200  | SH | SOLE | 9200  |
| SIEBEL SYS INC               | COM     | 826170102 | 143   | 14,700 | SH | SOLE | 14700 |
| SIMON PPTY GROUP INC NEW     | COM     | 828806109 | 248   | 5,700  | SH | SOLE | 5700  |
| SOLETRON CORP                | COM     | 834182107 | 145   | 24,800 | SH | SOLE | 24800 |
| SOUTHERN CO                  | COM     | 842587107 | 635   | 21,650 | SH | SOLE | 21650 |
| SOUTHTRUST CORP              | COM     | 844730101 | 299   | 10,200 | SH | SOLE | 10200 |

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10,260 472,112

|                            |                       |               |        |           |    |      |           |
|----------------------------|-----------------------|---------------|--------|-----------|----|------|-----------|
| SOUTHWEST AIRLS CO         | COM                   | 844741108     | 412    | 23,275    | SH | SOLE | 23275     |
| SPRINT CORP                | COM                   | FON 852061100 | 409    | 27,066    | SH | SOLE | 27066     |
| SPRINT CORP                | GROUP<br>PCS<br>SER 1 | COM 852061506 | 175    | 30,608    | SH | SOLE | 30608     |
| STANDARD MICROSYSTEMS CORP | COM                   | 853626109     | 41,617 | 1,542,506 | SH | SOLE | 1,542,506 |
| STAPLES INC                | COM                   | 855030102     | 349    | 14,650    | SH | SOLE | 14650     |
| STARBUCKS CORP             | COM                   | 855244109     | 340    | 11,800    | SH | SOLE | 11800     |
| STATE STR CORP             | COM                   | 857477103     | 450    | 10,000    | SH | SOLE | 10000     |
| STRYKER CORP               | COM                   | 863667101     | 444    | 5,900     | SH | SOLE | 5900      |
| SUN MICROSYSTEMS INC       | COM                   | 866810104     | 321    | 96,914    | SH | SOLE | 96914     |
| SUNGARD DATA SYS INC       | COM                   | 867363103     | 222    | 8,450     | SH | SOLE | 8450      |
| SUNTRUST BKS INC           | COM                   | 867914103     | 513    | 8,500     | SH | SOLE | 8500      |
| SYMANTEC CORP              | COM                   | 871503108     | 278    | 4,400     | SH | SOLE | 4400      |
| SYNOVUS FINL CORP          | COM                   | 87161C105     | 229    | 9,150     | SH | SOLE | 9150      |
| SYSCO CORP                 | COM                   | 871829107     | 635    | 19,400    | SH | SOLE | 19400     |

|                             |      |           |       |           |      |       |
|-----------------------------|------|-----------|-------|-----------|------|-------|
| TJX COS INC NEW             | COM  | 872540109 | 297   | 15,300 SH | SOLE | 15300 |
| TXU CORP                    | COM  | 873168108 | 229   | 9,702 SH  | SOLE | 9702  |
| TARGET CORP                 | COM  | 8.76E+110 | 1,025 | 27,250 SH | SOLE | 27250 |
| TELLABS INC                 | COM  | 879664100 | 84    | 12,400 SH | SOLE | 12400 |
| TENET HEALTHCARE CORP       | COM  | 88033G100 | 202   | 13,974 SH | SOLE | 13974 |
| TEXAS INSTRS INC            | COM  | 882508104 | 1,181 | 51,800 SH | SOLE | 51800 |
| 3M CO                       | COM  | 88579Y101 | 1,616 | 23,400 SH | SOLE | 23400 |
| TRAVELERS PPTY CAS CORP NEW | CL B | 89420G406 | 480   | 30,222 SH | SOLE | 30222 |
| TRIBUNE CO NEW              | COM  | 896047107 | 428   | 9,326 SH  | SOLE | 9326  |
| TYCO INTL LTD NEW           | COM  | 902124106 | 1,223 | 59,880 SH | SOLE | 59880 |

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53,159 2,065,873

|                              |         |           |       |            |      |        |
|------------------------------|---------|-----------|-------|------------|------|--------|
| US BANCORP DEL               | COM NEW | 902973304 | 1,381 | 57,547 SH  | SOLE | 57547  |
| UNION PAC CORP               | COM     | 907818108 | 442   | 7,600 SH   | SOLE | 7600   |
| UNITED PARCEL SERVICE INC    | CL B    | 911312106 | 2,153 | 33,750 SH  | SOLE | 33750  |
| UNITED TECHNOLOGIES CORP     | COM     | 913017109 | 1,090 | 14,100 SH  | SOLE | 14100  |
| UNITEDHEALTH GROUP INC       | COM     | 91324P102 | 898   | 17,852 SH  | SOLE | 17852  |
| UNIVISION COMMUNICATIONS INC | CL A    | 914906102 | 220   | 6,900 SH   | SOLE | 6900   |
| UNOCAL CORP                  | COM     | 915289102 | 244   | 7,750 SH   | SOLE | 7750   |
| VERIZON COMMUNICATIONS       | COM     | 92343V104 | 2,676 | 82,498 SH  | SOLE | 82498  |
| VERITAS SOFTWARE CO          | COM     | 923436109 | 394   | 12,515 SH  | SOLE | 12515  |
| VIACOM INC                   | CL B    | 925524308 | 2,016 | 52,627 SH  | SOLE | 52627  |
| WACHOVIA CORP 2ND NEW        | COM     | 929903102 | 1,664 | 40,391 SH  | SOLE | 40391  |
| WAL MART STORES INC          | COM     | 931142103 | 7,342 | 131,452 SH | SOLE | 131452 |
| WALGREEN CO                  | COM     | 931422109 | 942   | 30,750 SH  | SOLE | 30750  |
| WASHINGTON MUT INC           | COM     | 939322103 | 1,101 | 27,973 SH  | SOLE | 27973  |
| WASTE MGMT INC DEL           | COM     | 94106L109 | 462   | 17,663 SH  | SOLE | 17663  |
| WELLPOINT HEALTH NETWORK NEW | COM     | 94973H108 | 331   | 4,300 SH   | SOLE | 4300   |
| WELLS FARGO & CO NEW         | COM     | 949746101 | 2,584 | 50,174 SH  | SOLE | 50174  |
| WEYERHAEUSER CO              | COM     | 962166104 | 387   | 6,617 SH   | SOLE | 6617   |
| WILLIAMS COS INC DEL         | COM     | 969457100 | 146   | 15,500 SH  | SOLE | 15500  |
| WRIGLEY WM JR CO             | COM     | 982526105 | 376   | 6,800 SH   | SOLE | 6800   |
| WYETH                        | COM     | 983024100 | 1,836 | 39,826 SH  | SOLE | 39826  |

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28,685 664,585

|                  |     |           |     |           |      |       |
|------------------|-----|-----------|-----|-----------|------|-------|
| XCEL ENERGY INC  | COM | 98389B100 | 185 | 11,935 SH | SOLE | 11935 |
| XILINX INC       | COM | 983919101 | 287 | 10,100 SH | SOLE | 10100 |
| XEROX CORP       | COM | 984121103 | 241 | 23,500 SH | SOLE | 23500 |
| YAHOO INC        | COM | 984332106 | 642 | 18,150 SH | SOLE | 18150 |
| YUM BRANDS INC   | COM | 988498101 | 257 | 8,684 SH  | SOLE | 8684  |
| ZIMMER HLDGS INC | COM | 98956P102 | 324 | 5,889 SH  | SOLE | 5889  |

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1,936 78,258

REPORT TOTAL

342,434 11,573,939

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