

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 26, 2004

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: 28-04527

Person Signing this Report on Behalf of Reporting Manager:

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

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/Cary Klafter Santa Clara, California May 11, 2005

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: 349

Form 13F Information Table Value Total: \$304,665,000

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>
3/31/05

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

AUTHORITY	ITEM 1: (C)	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6: INVESTMENT PRN DISCRETION	ITEM 7: MANAGERS	ITEM 8: VOTING	
				VALUE (000)	PRINCIPAL SH/ AMOUNT PRN			(A) SOLE	(B) SHARED
NONE									
<S>		<C>	<C>	<C>	<C>	<C> <C>	<C>	<C>	
<C>	<C>								
A D C TELECOMMUNICATIONS		COM	000886101	68	23,850	SH SOLE		23,850	
AFLAC INC		COM	001055102	618	15,150	SH SOLE		15,150	
AT&T CORP		COM NEW	001957505	344	23,521	SH SOLE		23,521	
ABBOTT LABS		COM	002824100	1,885	46,244	SH SOLE		46,244	
ADVANCED MICRO DEVICES INC		COM	007903107	165	10,350	SH SOLE		10,350	
AFFILIATED COMPUTER SERVICES		CL A	008190100	212	4,000	SH SOLE		4,000	
AIR PRODS & CHEMS INC		COM	009158106	351	6,700	SH SOLE		6,700	
ALBERTSONS INC		COM	013104104	289	10,901	SH SOLE		10,901	
ALCOA INC		COM	013817101	851	25,752	SH SOLE		25,752	
ALLERGAN INC		COM	018490102	349	3,900	SH SOLE		3,900	
ALLSTATE CORP		COM	020002101	972	20,880	SH SOLE		20,880	
ALLTEL CORP		COM	020039103	466	9,200	SH SOLE		9,200	
ALTERA CORP		COM	021441100	248	11,200	SH SOLE		11,200	
AMBAC FINL GROUP INC		COM	023139108	235	3,200	SH SOLE		3,200	
AMERADA HESS CORP		COM	023551104	214	2,700	SH SOLE		2,700	
AMEREN CORP		COM	023608102	232	5,400	SH SOLE		5,400	
AMERICAN ELEC PWR INC		COM	025537101	374	11,682	SH SOLE		11,682	
AMERICAN EXPRESS CO		COM	025816109	1,955	38,050	SH SOLE		38,050	
AMERICAN INTL GROUP INC		COM	026874107	5,506	77,243	SH SOLE		77,243	
AMERICAN STD COS INC DEL		COM	029712106	254	6,300	SH SOLE		6,300	
AMGEN INC		COM	031162100	2,086	38,235	SH SOLE		38,235	
AMSOUTH BANCORPORATION		COM	032165102	265	10,400	SH SOLE		10,400	
AMX CORPORATION		COM	00180C105	2,621	238,057	SH SOLE		238,057	
ANADARKO PETE CORP		COM	032511107	439	7,493	SH SOLE		7,493	
ANALOG DEVICES INC		COM	032654105	523	11,100	SH SOLE		11,100	

Page Fair Market Value

21,522 661,508

ANHEUSER BUSCH COS INC	COM	035229103	1,301	24,100	SH SOLE		24,100
AON CORP	COM	037389103	264	9,256	SH SOLE		9,256
APACHE CORP	COM	037411105	418	9,588	SH SOLE		9,588
APOLLO GROUP INC	CL A	037604105	459	5,200	SH SOLE		5,200
APPLE COMPUTER INC	COM	037833100	355	10,900	SH SOLE		10,900
APPLIED MATLS INC	COM	038222105	977	49,800	SH SOLE		49,800
ARCHER DANIELS MIDLAND CO	COM	039483102	322	19,167	SH SOLE		19,167
ASM INTERNATIONAL N.V.	COM	N07045102	2,467	119,287	SH SOLE		119,287
AUTOMATIC DATA PROCESSING INC	COM	053015103	733	17,502	SH SOLE		17,502
AUTOZONE INC	COM	053332102	208	2,600	SH SOLE		2,600
AVAYA INC	COM	053499109	198	12,521	SH SOLE		12,521
AVERY DENNISON CORP	COM	053611109	211	3,300	SH SOLE		3,300
AVOCENT CORP	COM	053893103	1,692	46,067	SH SOLE		46,067
AVON PRODS INC	COM	054303102	647	14,028	SH SOLE		14,028
BB&T CORP	COM	054937107	599	16,200	SH SOLE		16,200
BJ SVCS CO	COM	055482103	215	4,700	SH SOLE		4,700
BAKER HUGHES INC	COM	057224107	375	9,960	SH SOLE		9,960
BANK OF AMERICA CORPORATION	COM	060505104	5,120	60,507	SH SOLE		60,507
BANK NEW YORK INC	COM	064057102	676	22,940	SH SOLE		22,940
BAXTER INTL INC	COM	071813109	623	18,040	SH SOLE		18,040
BEAR STEARNS COS INC	COM	073902108	259	3,074	SH SOLE		3,074
BECTON DICKINSON & CO	COM	075887109	389	7,500	SH SOLE		7,500
BED BATH & BEYOND INC	COM	075896100	338	8,800	SH SOLE		8,800
BELLSOUTH CORP	COM	079860102	1,421	54,182	SH SOLE		54,182
BEST BUY INC	COM	086516101	487	9,600	SH SOLE		9,600
BIOMET INC	COM	090613100	336	7,550	SH SOLE		7,550
BLOCK H & R INC	COM	093671105	253	5,300	SH SOLE		5,300
BOEING CO	COM	097023105	1,273	24,915	SH SOLE		24,915
BOSTON SCIENTIFIC CORP	COM	101137107	1,039	24,284	SH SOLE		24,284

BRISTOL MYERS SQUIBB CO	COM	110122108	1,407	57,446	SH SOLE	57,446
BROADCOM CORP	CL A	111320107	419	9,000	SH SOLE	9,000
BURLINGTON RES INC	COM	122014103	425	11,744	SH SOLE	11,744
CIGNA CORP	COM	125509109	289	4,200	SH SOLE	4,200
CSX CORP	COM	126408103	206	6,300	SH SOLE	6,300
CVS CORP	COM	126650100	492	11,700	SH SOLE	11,700
CALPINE CORP	COM	131347106	53	12,200	SH SOLE	12,200
CAMPBELL SOUP CO	COM	134429109	328	12,200	SH SOLE	12,200
CAREMARK RX INC	COM	141705103	435	13,200	SH SOLE	13,200

Page Fair Market Value

27,709 758,858

CARNIVAL CORP	PAIRED	143658300	879	18,700	SH SOLE	18,700
	CTF					
CATERPILLAR INC DEL	COM	149123101	817	10,290	SH SOLE	10,290
CENDANT CORP	COM	151313103	731	29,881	SH SOLE	29,881
CHARTER ONE FINL INC	COM	160903100	291	6,588	SH SOLE	6,588
CHEVRONTXACO CORP	COM	166764100	2,978	31,640	SH SOLE	31,640
CHIRON CORP	COM	170040109	250	5,600	SH SOLE	5,600
CHUBB CORP	COM	171232101	378	5,550	SH SOLE	5,550
CIENA CORP	COM	171779101	63	17,000	SH SOLE	17,000
CINCINNATI FINL CORP	COM	172062101	215	4,940	SH SOLE	4,940
CINERGY CORP	COM	172474108	201	5,300	SH SOLE	5,300
CINTAS CORP	COM	172908105	243	5,100	SH SOLE	5,100
CITIGROUP INC	COM	172967101	7,091	152,493	SH SOLE	152,493
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	672	18,200	SH SOLE	18,200
CLOROX CO DEL	COM	189054109	333	6,200	SH SOLE	6,200
COCA COLA CO	COM	191216100	3,655	72,408	SH SOLE	72,408
COCA COLA ENTERPRISES INC	COM	191219104	394	13,600	SH SOLE	13,600
COLGATE PALMOLIVE CO	COM	194162103	924	15,800	SH SOLE	15,800
COMERICA INC	COM	200340107	285	5,200	SH SOLE	5,200
COMPUTER ASSOC INTL INC	COM	204912109	484	17,250	SH SOLE	17,250
COMPUTER SCIENCES CORP	COM	205363104	260	5,600	SH SOLE	5,600
COMPUWARE CORP	COM	205638109	75	11,400	SH SOLE	11,400
CONAGRA FOODS INC	COM	205887102	431	15,900	SH SOLE	15,900
CONSOLIDATED EDISON INC	COM	209115104	282	7,100	SH SOLE	7,100

Page Fair Market Value

21,932 481,740

CORNING INC	COM	219350105	522	39,950	SH SOLE	39,950
COUNTRYWIDE FINANCIAL CORP	COM	222372104	576	8,199	SH SOLE	8,199
DTE ENERGY CO	COM	233331107	203	5,000	SH SOLE	5,000
DANAHER CORP DEL	COM	235851102	477	9,200	SH SOLE	9,200
DEERE & CO	COM	244199105	505	7,200	SH SOLE	7,200
DELPHI CORP	COM	247126105	177	16,558	SH SOLE	16,558
DISNEY WALT CO	COM	254687106	1,545	60,612	SH SOLE	60,612
	DISNEY					
DOLLAR GEN CORP	COM	256669102	196	10,018	SH SOLE	10,018
DONNELLEY R R & SONS CO	COM	257867101	208	6,300	SH SOLE	6,300
DOVER CORP	COM	260003108	253	6,000	SH SOLE	6,000
DOW CHEM CO	COM	260543103	1,123	27,593	SH SOLE	27,593
DU PONT E I DE NEMOURS & CO	COM	263534109	1,313	29,550	SH SOLE	29,550
DUKE ENERGY CORP	COM	264399106	545	26,846	SH SOLE	26,846
E M C CORP MASS	COM	268648102	816	71,604	SH SOLE	71,604
E TRADE FINANCIAL CORP	COM	269246104	120	10,800	SH SOLE	10,800
EASTMAN KODAK CO	COM	277461109	228	8,450	SH SOLE	8,450
EATON CORP	COM	278058102	291	4,500	SH SOLE	4,500
EBAY INC	COM	278642103	1,756	19,100	SH SOLE	19,100
ECOLAB INC	COM	278865100	241	7,600	SH SOLE	7,600

Page Fair Market Value

11,095 375,080

EDISON INTL	COM	281020107	245	9,600	SH SOLE	9,600
ELECTRONIC ARTS INC	COM	285512109	480	8,800	SH SOLE	8,800
ELECTRONIC DATA SYS NEW	COM	285661104	272	14,200	SH SOLE	14,200
EMERSON ELEC CO	COM	291011104	791	12,450	SH SOLE	12,450
EQUITY OFFICE PROPERTIES TRU	COM	294741103	321	11,800	SH SOLE	11,800
FPL GROUP INC	COM	302571104	352	5,500	SH SOLE	5,500
FEDERAL HOME LN MTG CORP	COM	313400301	1,290	20,382	SH SOLE	20,382
FEDERAL NATL MTG ASSN	COM	313586109	2,052	28,750	SH SOLE	28,750
FIFTH THIRD BANCORP	COM	316773100	898	16,692	SH SOLE	16,692
FIRST DATA CORP	COM	319963104	1,168	26,229	SH SOLE	26,229
FISERV INC	COM	337738108	226	5,800	SH SOLE	5,800
FIRSTENERGY CORP	COM	337932107	367	9,800	SH SOLE	9,800
FORD MTR CO DEL	COM	PAR 345370860	848	54,215	SH SOLE	54,215
	\$0.01					
FOREST LABS INC	COM	345838106	617	10,900	SH SOLE	10,900
FORTUNE BRANDS INC	COM	349631101	323	4,286	SH SOLE	4,286
FRANKLIN RES INC	COM	354613101	371	7,400	SH SOLE	7,400
GANNETT INC	COM	364730101	679	8,000	SH SOLE	8,000
GAP INC DEL	COM	364760108	643	26,525	SH SOLE	26,525
GATEWAY INC	COM	367626108	50	11,100	SH SOLE	11,100
GENERAL DYNAMICS CORP	COM	369550108	586	5,900	SH SOLE	5,900
GENERAL ELEC CO	COM	369604103	9,781	301,884	SH SOLE	301,884
GENERAL MLS INC	COM	370334104	528	11,100	SH SOLE	11,100

GENERAL MTRS CORP	COM	370442105	777	16,674	SH SOLE	16,674
-------------------	-----	-----------	-----	--------	---------	--------

Page Fair Market Value	23,665	627,987
------------------------	--------	---------

GENUINE PARTS CO	COM	372460105	204	5,150	SH SOLE	5,150
GENZYME CORP	COM	GENL 372917104	312	6,600	SH SOLE	6,600
	DIV					
GEORGIA PAC CORP	COM	373298108	278	7,518	SH SOLE	7,518
GILLETTE CO	COM	375766102	1,266	29,850	SH SOLE	29,850
GOLDEN WEST FINL CORP DEL	COM	381317106	473	4,450	SH SOLE	4,450
GUIDANT CORP	COM	401698105	514	9,200	SH SOLE	9,200
HCA INC	COM	404119109	609	14,650	SH SOLE	14,650
HALLIBURTON CO	COM	406216101	393	13,000	SH SOLE	13,000
HARLEY DAVIDSON INC	COM	412822108	557	9,000	SH SOLE	9,000
HARTFORD FINL SVCS GROUP INC	COM	416515104	591	8,600	SH SOLE	8,600
HEALTHAXIS INC	COM	42219D308	232	100,050	SH SOLE	100,050
HEINZ H J CO	COM	423074103	408	10,400	SH SOLE	10,400
HERSHEY FOODS CORP	COM	427866108	361	7,800	SH SOLE	7,800
HEWLETT PACKARD CO	COM	428236103	1,906	90,316	SH SOLE	90,316
HILTON HOTELS CORP	COM	432848109	209	11,200	SH SOLE	11,200
HOME DEPOT INC	COM	437076102	2,371	67,350	SH SOLE	67,350
HONEYWELL INTL INC	COM	438516106	932	25,457	SH SOLE	25,457
HOSPIRA INC	COM	441060100	255	9,254	SH SOLE	9,254
ITT INDS INC IND	COM	450911102	224	2,700	SH SOLE	2,700
ILLINOIS TOOL WKS INC	COM	452308109	873	9,100	SH SOLE	9,100
INTERNATIONAL BUSINESS MACHS	COM	459200101	4,436	50,318	SH SOLE	50,318

Page Fair Market Value	17,404	491,963
------------------------	--------	---------

INTERNATIONAL GAME TECHNOLOG	COM	459902102	398	10,300	SH SOLE	10,300
INTL PAPER CO	COM	460146103	635	14,216	SH SOLE	14,216
INTERPUBLIC GROUP COS INC	COM	460690100	169	12,300	SH SOLE	12,300
INTUIT	COM	461202103	228	5,900	SH SOLE	5,900
JEFFERSON PILOT CORP	COM	475070108	215	4,225	SH SOLE	4,225
JOHNSON & JOHNSON	COM	478160104	4,894	87,866	SH SOLE	87,866
JOHNSON CTLS INC	COM	478366107	299	5,600	SH SOLE	5,600
KLA-TENCOR CORP	COM	482480100	286	5,800	SH SOLE	5,800
KELLOGG CO	COM	487836108	510	12,180	SH SOLE	12,180
KEYCORP NEW	COM	493267108	370	12,384	SH SOLE	12,384
KIMBERLY CLARK CORP	COM	494368103	975	14,800	SH SOLE	14,800
KOHL'S CORP	COM	500255104	427	10,100	SH SOLE	10,100
KROGER CO	COM	501044101	401	22,050	SH SOLE	22,050
LSI LOGIC CORP	COM	502161102	85	11,200	SH SOLE	11,200
LEHMAN BROS HLDGS INC	COM	524908100	617	8,200	SH SOLE	8,200
LEXMARK INTL NEW	CL A	529771107	367	3,800	SH SOLE	3,800
LILLY ELI & CO	COM	532457108	2,325	33,250	SH SOLE	33,250
LIMITED BRANDS INC	COM	532716107	258	13,806	SH SOLE	13,806
LINCOLN NATL CORP IND	COM	534187109	250	5,300	SH SOLE	5,300
LINEAR TECHNOLOGY CORP	COM	535678106	363	9,200	SH SOLE	9,200
LOCKHEED MARTIN CORP	COM	539830109	695	13,344	SH SOLE	13,344
LOEWS CORP	COM	540424108	330	5,500	SH SOLE	5,500

Page Fair Market Value	15,097	321,321
------------------------	--------	---------

LOWES COS INC	COM	548661107	1,224	23,300	SH SOLE	23,300
LUCENT TECHNOLOGIES INC	COM	549463107	477	126,111	SH SOLE	126,111
MGIC INVT CORP WIS	COM	552848103	220	2,900	SH SOLE	2,900
MARATHON OIL CORP	COM	565849106	382	10,100	SH SOLE	10,100
MARSH & MCLENNAN COS INC	COM	571748102	711	15,658	SH SOLE	15,658
MARSHALL & ILSLEY CORP	COM	571834100	262	6,700	SH SOLE	6,700
MARRIOTT INTL INC NEW	COM	571903202	339	6,800	SH SOLE	6,800
MASCO CORP	COM	574599106	418	13,400	SH SOLE	13,400
MATTEL INC	COM	577081102	233	12,775	SH SOLE	12,775
MAY DEPT STORES CO	COM	577778103	234	8,500	SH SOLE	8,500
MCDONALDS CORP	COM	580135101	973	37,404	SH SOLE	37,404
MCGRAW HILL COS INC	COM	580645109	436	5,700	SH SOLE	5,700
MEDTRONIC INC	COM	585055106	1,747	35,862	SH SOLE	35,862
MERCK & CO INC	COM	589331107	3,126	65,816	SH SOLE	65,816
MERRILL LYNCH & CO INC	COM	590188108	1,550	28,718	SH SOLE	28,718
MICROSOFT CORP	COM	594918104	9,126	319,550	SH SOLE	319,550
MICRON TECHNOLOGY INC	COM	595112103	276	18,000	SH SOLE	18,000
MOODYS CORP	COM	615369105	285	4,400	SH SOLE	4,400
MORGAN STANLEY	COM NEW	617446448	1,713	32,456	SH SOLE	32,456

Page Fair Market Value	23,732	774,150
------------------------	--------	---------

MOTOROLA INC	COM	620076109	1,265	69,298	SH SOLE	69,298
NATIONAL CITY CORP	COM	635405103	627	17,900	SH SOLE	17,900
NATIONAL SEMICONDUCTOR CORP	COM	637640103	347	15,800	SH SOLE	15,800
NEWMONT MINING CORP	COM	651639106	495	12,762	SH SOLE	12,762
NIKE INC	CL B	654106103	591	7,800	SH SOLE	7,800
NORFOLK SOUTHERN CORP	COM	655844108	306	11,550	SH SOLE	11,550

NORTHERN TR CORP	COM	665859104	275	6,500	SH	SOLE	6,500
NORTHROP GRUMMAN CORP	COM	666807102	588	10,958	SH	SOLE	10,958
NOVELL INC	COM	670006105	94	11,194	SH	SOLE	11,194
OCCIDENTAL PETE CORP DEL	COM	674599105	557	11,500	SH	SOLE	11,500
OMNICOM GROUP INC	COM	681919106	425	5,600	SH	SOLE	5,600
PNC FINL SVCS GROUP INC	COM	693475105	435	8,200	SH	SOLE	8,200
PPG INDS INC	COM	693506107	317	5,070	SH	SOLE	5,070
PACCAR INC	COM	693718108	300	5,175	SH	SOLE	5,175
PARKER HANNIFIN CORP	COM	701094104	211	3,550	SH	SOLE	3,550
PAYCHEX INC	COM	704326107	379	11,175	SH	SOLE	11,175
PENNEY J C INC	COM	708160106	307	8,128	SH	SOLE	8,128

Page Fair Market Value

7,519 222,160

PEOPLESOFT INC	COM	712713106	200	10,800	SH	SOLE	10,800
PEPSI BOTTLING GROUP INC	COM	713409100	235	7,700	SH	SOLE	7,700
PEPSICO INC	COM	713448108	2,726	50,600	SH	SOLE	50,600
PFIZER INC	COM	717081103	7,739	225,764	SH	SOLE	225,764
PHELPS DODGE CORP	COM	717265102	213	2,743	SH	SOLE	2,743
PITNEY BOWES INC	COM	724479100	305	6,900	SH	SOLE	6,900
PROCTER & GAMBLE CO	COM	742718109	4,165	76,500	SH	SOLE	76,500
PROGRESS ENERGY INC	COM	743263105	322	7,300	SH	SOLE	7,300
PROGRESSIVE CORP OHIO	COM	743315103	546	6,400	SH	SOLE	6,400
PRUDENTIAL FINL INC	COM	744320102	745	16,025	SH	SOLE	16,025
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	280	6,994	SH	SOLE	6,994
QUALCOMM INC	COM	747525103	1,737	23,800	SH	SOLE	23,800
QWEST COMMUNICATIONS INTL IN	COM	749121109	188	52,298	SH	SOLE	52,298
RAYTHEON CO	COM NEW	755111507	469	13,100	SH	SOLE	13,100
REGIONS FINL CORP	COM	758940100	241	6,600	SH	SOLE	6,600
ROCKWELL AUTOMATION INC	COM	773903109	206	5,500	SH	SOLE	5,500
ROHM & HAAS CO	COM	775371107	274	6,592	SH	SOLE	6,592

Page Fair Market Value

20,591 525,616

SAFEWAY INC	COM NEW	786514208	332	13,100	SH	SOLE	13,100
ST JUDE MED INC	COM	790849103	387	5,112	SH	SOLE	5,112
ST PAUL TRAVELERS INC	COM	792860108	796	19,640	SH	SOLE	19,640
SANMINA SCI CORP	COM	800907107	140	15,350	SH	SOLE	15,350
SARA LEE CORP	COM	803111103	539	23,450	SH	SOLE	23,450
SCHERING PLOUGH CORP	COM	806605101	805	43,550	SH	SOLE	43,550
SCHLUMBERGER LTD	COM	806857108	1,105	17,400	SH	SOLE	17,400
SCHWAB CHARLES CORP NEW	COM	808513105	386	40,200	SH	SOLE	40,200
SEARS ROEBUCK & CO	COM	812387108	249	6,600	SH	SOLE	6,600
SEMPRA ENERGY	COM	816851109	233	6,760	SH	SOLE	6,760
SIEBEL SYS INC	COM	826170102	157	14,700	SH	SOLE	14,700
SIERRA WIRELESS INC	COM	826516106	386	10,421	SH	SOLE	10,421
SIMON PPTY GROUP INC NEW	COM	828806109	309	6,000	SH	SOLE	6,000
SOLETRON CORP	COM	834182107	184	28,400	SH	SOLE	28,400

Page Fair Market Value

6,008 250,683

SOUTHERN CO	COM	842587107	631	21,650	SH	SOLE	21,650
SOUTHTRUST CORP	COM	844730101	380	9,800	SH	SOLE	9,800
SOUTHWEST AIRLS CO	COM	844741108	392	23,375	SH	SOLE	23,375
SPRINT CORP	COM	FON 852061100	740	42,070	SH	SOLE	42,070
GROUP							
STAPLES INC	COM	855030102	434	14,750	SH	SOLE	14,750
STARBUCKS CORP	COM	855244109	509	11,700	SH	SOLE	11,700
STATE STR CORP	COM	857477103	485	9,900	SH	SOLE	9,900
STRYKER CORP	COM	863667101	974	17,700	SH	SOLE	17,700
SUN MICROSYSTEMS INC	COM	866810104	421	97,314	SH	SOLE	97,314
SUNGARD DATA SYS INC	COM	867363103	222	8,550	SH	SOLE	8,550
SUNTRUST BKS INC	COM	867914103	546	8,400	SH	SOLE	8,400
SYMANTEC CORP	COM	871503108	403	9,200	SH	SOLE	9,200
SYSCO CORP	COM	871829107	685	19,100	SH	SOLE	19,100
TJX COS INC NEW	COM	872540109	360	14,900	SH	SOLE	14,900
TXU CORP	COM	873168108	389	9,602	SH	SOLE	9,602
TELLABS INC	COM	879664100	108	12,300	SH	SOLE	12,300
TEXAS INSTRS INC	COM	882508104	1,240	51,300	SH	SOLE	51,300
TEXTRON INC	COM	883203101	243	4,100	SH	SOLE	4,100
TIME WARNER INC	COM	887317105	2,370	134,795	SH	SOLE	134,795

Page Fair Market Value

11,532 520,506

TRIBUNE CO NEW	COM	896047107	443	9,726	SH	SOLE	9,726
TYCO INTL LTD NEW	COM	902124106	1,961	59,180	SH	SOLE	59,180
US BANCORP DEL	COM NEW	902973304	1,567	56,847	SH	SOLE	56,847
UNION PAC CORP	COM	907818108	458	7,700	SH	SOLE	7,700
UNITED PARCEL SERVICE INC	CL B	911312106	2,514	33,450	SH	SOLE	33,450
UNITED TECHNOLOGIES CORP	COM	913017109	1,400	15,300	SH	SOLE	15,300
UNIVISION COMMUNICATIONS INC	CL A	914906102	303	9,500	SH	SOLE	9,500
UNOCAL CORP	COM	915289102	291	7,650	SH	SOLE	7,650
VERITAS SOFTWARE CO	COM	923436109	351	12,615	SH	SOLE	12,615
VIACOM INC	CL B	925524308	1,851	51,827	SH	SOLE	51,827
WACHOVIA CORP 2ND NEW	COM	929903102	1,731	38,891	SH	SOLE	38,891

WAL MART STORES INC	COM	931142103	6,761	128,152	SH SOLE	128,152
WALGREEN CO	COM	931422109	1,099	30,350	SH SOLE	30,350
WASHINGTON MUT INC	COM	939322103	1,031	26,673	SH SOLE	26,673
WELLS FARGO & CO NEW	COM	949746101	2,866	50,074	SH SOLE	50,074
WEYERHAEUSER CO	COM	962166104	437	6,917	SH SOLE	6,917
WILLIAMS COS INC DEL	COM	969457100	182	15,300	SH SOLE	15,300

Page Fair Market Value

25,246 560,152

WRIGLEY WM JR CO	COM	982526105	422	6,700	SH SOLE	6,700
WYETH	COM	983024100	1,426	39,426	SH SOLE	39,426
XILINX INC	COM	983919101	340	10,200	SH SOLE	10,200
XEROX CORP	COM	984121103	342	23,600	SH SOLE	23,600
YAHOO INC	COM	984332106	2,155	59,200	SH SOLE	59,200
YUM BRANDS INC	COM	988498101	323	8,684	SH SOLE	8,684
AMERISOURCEBERGEN CORP	COM	03073E105	200	3,350	SH SOLE	3,350
TARGET CORP	COM	87612E106	1,145	26,950	SH SOLE	26,950
AES CORP	COM	00130H105	183	18,450	SH SOLE	18,450
AT&T WIRELESS SVCS INC	COM	00209A106	1,155	80,625	SH SOLE	80,625
ADOBE SYS INC	COM	00724F101	330	7,100	SH SOLE	7,100
AETNA INC NEW	COM	00817Y108	386	4,539	SH SOLE	4,539
AGILENT TECHNOLOGIES INC	COM	00846U101	412	14,078	SH SOLE	14,078
ALTRIA GROUP INC	COM	02209S103	3,030	60,549	SH SOLE	60,549
ANTHEM INC	COM	03674B104	367	4,100	SH SOLE	4,100
BANK ONE CORP	COM	06423A103	1,691	33,162	SH SOLE	33,162
BIOGEN IDEC INC	COM	09062X103	612	9,675	SH SOLE	9,675
BURLINGTON NORTHN SANTA FE C	COM	12189T104	385	10,967	SH SOLE	10,967
CAPITAL ONE FINL CORP	COM	14040H105	465	6,800	SH SOLE	6,800
CARDINAL HEALTH INC	COM	14149Y108	900	12,850	SH SOLE	12,850
CISCO SYS INC	COM	17275R102	4,823	203,518	SH SOLE	203,518

Page Fair Market Value

21,092 644,523

COMCAST CORP NEW	CL A	20030N101	1,871	66,599	SH SOLE	66,599
CONOCOPHILLIPS	COM	20825C104	1,547	20,282	SH SOLE	20,282
COSTCO WHSL CORP NEW	COM	22160K105	560	13,600	SH SOLE	13,600
DELL INC	COM	24702R101	2,717	75,850	SH SOLE	75,850
DEVON ENERGY CORP NEW	COM	25179M103	455	6,900	SH SOLE	6,900
DOMINION RES INC VA NEW	COM	25746U109	605	9,584	SH SOLE	9,584
DYNEGY INC NEW	CL A	26816Q101	47	11,150	SH SOLE	11,150
EOG RES INC	COM	26875P101	203	3,400	SH SOLE	3,400
EL PASO CORP	COM	28336L109	150	19,014	SH SOLE	19,014
ENTERGY CORP NEW	COM	29364G103	381	6,800	SH SOLE	6,800
EQUITY RESIDENTIAL	SH	BEN 29476L107	245	8,250	SH SOLE	8,250
	INT					
EXELON CORP	COM	30161N101	975	29,300	SH SOLE	29,300
EXXON MOBIL CORP	COM	30231G102	8,621	194,125	SH SOLE	194,125
FEDERATED DEPT STORES INC DE	COM	31410H101	263	5,359	SH SOLE	5,359
FEDEX CORP	COM	31428X106	719	8,800	SH SOLE	8,800
GOLDMAN SACHS GROUP INC	COM	38141G104	1,346	14,300	SH SOLE	14,300
JDS UNIPHASE CORP	COM	46612J101	161	42,500	SH SOLE	42,500
J P MORGAN CHASE & CO	COM	46625H100	2,364	60,971	SH SOLE	60,971
KINDER MORGAN INC KANS	COM	49455P101	213	3,600	SH SOLE	3,600
M & T BK CORP	COM	55261F104	306	3,500	SH SOLE	3,500
MBIA INC	COM	55262C100	246	4,300	SH SOLE	4,300
MBNA CORP	COM	55262L100	974	37,780	SH SOLE	37,780
MAXIM INTEGRATED PRODS INC	COM	57772K101	508	9,700	SH SOLE	9,700
MCKESSON CORP	COM	58155Q103	296	8,613	SH SOLE	8,613
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	301	8,030	SH SOLE	8,030

Page Fair Market Value

26,074 672,307

MELLON FINL CORP	COM	58551A108	374	12,750	SH SOLE	12,750
METLIFE INC	COM	59156R108	807	22,500	SH SOLE	22,500
MONSANTO CO NEW	COM	61166W101	302	7,833	SH SOLE	7,833
NETWORK APPLIANCE INC	COM	64120L104	220	10,200	SH SOLE	10,200
NEXTEL COMMUNICATIONS INC	CL A	65332V103	869	32,600	SH SOLE	32,600
ORACLE CORP	COM	68389X105	1,846	154,734	SH SOLE	154,734
PG&E CORP	COM	69331C108	346	12,396	SH SOLE	12,396
PPL CORP	COM	69351T106	239	5,200	SH SOLE	5,200
PRAXAIR INC	COM	74005P104	386	9,662	SH SOLE	9,662
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	330	9,500	SH SOLE	9,500
QUEST DIAGNOSTICS INC	COM	74834L100	263	3,100	SH SOLE	3,100
SBC COMMUNICATIONS INC	COM	78387G103	2,375	97,944	SH SOLE	97,944
SLM CORP	COM	78442P106	538	13,300	SH SOLE	13,300
SIRF TECHNOLOGY HLDGS INC	COM	82967H101	5,228	400,000	SH SOLE	400,000
STARWOOD HOTELS&RESORTS WRLD	PAIRED	85590A203	269	6,000	SH SOLE	6,000
	CTF					
SYNOVUS FINL CORP	COM	87161C105	227	8,950	SH SOLE	8,950
TENET HEALTHCARE CORP	COM	88033G100	185	13,774	SH SOLE	13,774

Page Fair Market Value

14,804 820,443

3M CO	COM	88579Y101	2,088	23,200	SH SOLE	23,200
UNITEDHEALTH GROUP INC	COM	91324P102	1,155	18,552	SH SOLE	18,552

VALERO ENERGY CORP NEW	COM	91913Y100	280	3,800	SH	SOLE	3,800
VERIZON COMMUNICATIONS	COM	92343V104	2,960	81,798	SH	SOLE	81,798
WASTE MGMT INC DEL	COM	94106L109	523	17,063	SH	SOLE	17,063
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	515	4,600	SH	SOLE	4,600
XCEL ENERGY INC	COM	98389B100	198	11,835	SH	SOLE	11,835
ZIMMER HLDGS INC	COM	98956P102	634	7,189	SH	SOLE	7,189
ACE LTD	COM	G0070K103	351	8,300	SH	SOLE	8,300
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	355	5,200	SH	SOLE	5,200
TRANSOCEAN INC	COM	G90078109	275	9,504	SH	SOLE	9,504
XL CAP LTD	CL A	G98255105	309	4,100	SH	SOLE	4,100
Page Fair Market Value			9,643	195,141			
REPORT TOTAL			304,665	8,904,138			

</TABLE>