

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, 2005

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:

Ravi Jacob, Vice President, Finance and Enterprise Services, and
Treasurer (408) 765-1168

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/Ravi Jacob Santa Clara, California May 16, 2005

Report Type (Check only one):

- ☒ 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: -1-

Form 13F Information Table Entry Total: 367

Form 13F Information Table Value Total: \$317,441,667

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.

1. INTEL CAPITAL CORPORATION

<TABLE>
3/31/05

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: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6: INVESTMENT		ITEM 7: MANAGERS	ITEM 8: VOTING	
				VALUE (000)	PRINCIPAL SH/ AMOUNT PRN	SH/ DISCRETION			(A) SOLE	(B) SHARED
NONE										
<S>		<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
<C>										
ACE LTD		ORD	G0070K103	\$351	8,500	SH	SOLE			8,500
COOPER INDS LTD		CL A	G24182100	\$200	2,800	SH	SOLE			2,800
INGERSOLL-RAND COMPANY LTD		COM	G4776G101	\$414	5,200	SH	SOLE			5,200
NABORS INDUSTRIES LTD		SHS	G6359F103	\$248	4,200	SH	SOLE			4,200
NOBLE CORPORATION		SHS	G65422100	\$230	4,100	SH	SOLE			4,100
TRANSOCEAN INC		ORD	G90078109	\$494	9,604	SH	SOLE			9,604
XL CAP LTD		CL A	G98255105	\$304	4,200	SH	SOLE			4,200
FLEXTRONICS INTL LTD		ORD	Y2573F102	\$1,265	105,080	SH	DEFINED	1		
105080										
FLEXTRONICS INTL LTD		ORD	Y2573F102	\$7	582	SH	SOLE			582
A D C TELECOMMUNICATIONS		COM	000886101	\$48	24,350	SH	SOLE			24,350
AFLAC INC		COM	001055102	\$561	15,050	SH	SOLE			15,050
AES CORP		COM	00130H105	\$319	19,450	SH	SOLE			19,450
AT&T CORP		COM NEW	001957505	\$450	24,021	SH	SOLE			24,021
ABBOTT LABS		COM	002824100	\$2,179	46,744	SH	SOLE			46,744
ADOBE SYS INC		COM	00724F101	\$490	7,300	SH	SOLE			7,300
ADVANCED MICRO DEVICES INC		COM	007903107	\$191	11,850	SH	SOLE			11,850
AETNA INC NEW		COM	00817Y108	\$658	8,778	SH	SOLE			8,778
AFFILIATED COMPUTER SERVICES		CL A	008190100	\$202	3,800	SH	SOLE			3,800
AGILENT TECHNOLOGIES INC		COM	00846U101	\$286	12,878	SH	SOLE			12,878
AIR PRODS & CHEMS INC		COM	009158106	\$430	6,800	SH	SOLE			6,800
ALBERTSONS INC		COM	013104104	\$227	11,001	SH	SOLE			11,001
ALCOA INC		COM	013817101	\$792	26,052	SH	SOLE			26,052
ALLERGAN INC		COM	018490102	\$271	3,900	SH	SOLE			3,900
ALLSTATE CORP		COM	020002101	\$1,096	20,280	SH	SOLE			20,280
ALLTEL CORP		COM	020039103	\$499	9,100	SH	SOLE			9,100
ALTERA CORP		COM	021441100	\$222	11,200	SH	SOLE			11,200
ALTRIA GROUP INC		COM	02209S103	\$4,057	62,049	SH	SOLE			62,049
AMBAC FINL GROUP INC		COM	023139108	\$247	3,300	SH	SOLE			3,300
AMERADA HESS CORP		COM	023551104	\$250	2,600	SH	SOLE			2,600
AMEREN CORP		COM	023608102	\$284	5,800	SH	SOLE			5,800
AMERICAN ELEC PWR INC		COM	025537101	\$391	11,482	SH	SOLE			11,482
AMERICAN EXPRESS CO		COM	025816109	\$1,801	35,050	SH	SOLE			35,050
AMERICAN INTL GROUP INC		COM	026874107	\$4,324	78,043	SH	SOLE			78,043
AMERICAN STD COS INC DEL		COM	029712106	\$251	5,400	SH	SOLE			5,400
AMGEN INC		COM	031162100	\$2,185	37,535	SH	SOLE			37,535
AMSOUTH BANCORPORATION		COM	032165102	\$275	10,600	SH	SOLE			10,600
ANADARKO PETE CORP		COM	032511107	\$540	7,093	SH	SOLE			7,093
ANALOG DEVICES INC		COM	032654105	\$405	11,200	SH	SOLE			11,200
ANHEUSER BUSCH COS INC		COM	035229103	\$1,104	23,300	SH	SOLE			23,300
AON CORP		COM	037389103	\$216	9,456	SH	SOLE			9,456
APACHE CORP		COM	037411105	\$599	9,788	SH	SOLE			9,788
APOLLO GROUP INC		CL A	037604105	\$370	5,000	SH	SOLE			5,000
APPLE COMPUTER INC		COM	037833100	\$1,021	24,500	SH	SOLE			24,500
APPLIED MATLS INC		COM	038222105	\$813	50,000	SH	SOLE			50,000
ARCHER DANIELS MIDLAND CO		COM	039483102	\$459	18,667	SH	SOLE			18,667
ARCHSTONE SMITH TR		COM	039583109	\$205	6,000	SH	SOLE			6,000
AUTODESK INC		COM	052769106	\$205	6,900	SH	SOLE			6,900
AUTOMATIC DATA PROCESSING INC		COM	053015103	\$787	17,502	SH	SOLE			17,502
AVAYA INC		COM	053499109	\$168	14,421	SH	SOLE			14,421
AVON PRODS INC		COM	054303102	\$607	14,128	SH	SOLE			14,128
BB&T CORP		COM	054937107	\$641	16,400	SH	SOLE			16,400
BJ SVCS CO		COM	055482103	\$254	4,900	SH	SOLE			4,900
BAKER HUGHES INC		COM	057224107	\$448	10,060	SH	SOLE			10,060
BANK OF AMERICA CORPORATION		COM	060505104	\$5,354	121,414	SH	SOLE			121,414
BANK NEW YORK INC		COM	064057102	\$678	23,340	SH	SOLE			23,340
BARD C R INC		COM	067383109	\$211	3,100	SH	SOLE			3,100
BAXTER INTL INC		COM	071813109	\$633	18,640	SH	SOLE			18,640
BEAR STEARNS COS INC		COM	073902108	\$337	3,374	SH	SOLE			3,374
BECTON DICKINSON & CO		COM	075887109	\$444	7,600	SH	SOLE			7,600
BED BATH & BEYOND INC		COM	075896100	\$333	9,100	SH	SOLE			9,100
BELLSOUTH CORP		COM	079860102	\$1,443	54,882	SH	SOLE			54,882

BEST BUY INC	COM	086516101	\$481	8,900	SH	SOLE	8,900
BIOMET INC	COM	090613100	\$278	7,650	SH	SOLE	7,650
BIOGEN IDEC INC	COM	09062X103	\$344	9,975	SH	SOLE	9,975
BLOCK H & R INC	COM	093671105	\$248	4,900	SH	SOLE	4,900
BOEING CO	COM	097023105	\$1,457	24,915	SH	SOLE	24,915
BOSTON SCIENTIFIC CORP	COM	101137107	\$667	22,784	SH	SOLE	22,784
BRISTOL MYERS SQUIBB CO	COM	110122108	\$1,491	58,546	SH	SOLE	58,546
BROADCOM CORP	CL A	111320107	\$260	8,700	SH	SOLE	8,700
BURLINGTON NORTHN SANTA FE C	COM	12189T104	\$608	11,267	SH	SOLE	11,267
BURLINGTON RES INC	COM	122014103	\$583	11,644	SH	SOLE	11,644
CIGNA CORP	COM	125509109	\$348	3,900	SH	SOLE	3,900
CIT GROUP INC	COM	125581108	\$239	6,300	SH	SOLE	6,300
CSX CORP	COM	126408103	\$271	6,500	SH	SOLE	6,500
CVS CORP	COM	126650100	\$631	12,000	SH	SOLE	12,000
CALPINE CORP	COM	131347106	\$45	16,000	SH	SOLE	16,000
CAMPBELL SOUP CO	COM	134429109	\$284	9,800	SH	SOLE	9,800
CAPITAL ONE FINL CORP	COM	14040H105	\$553	7,400	SH	SOLE	7,400
CARDINAL HEALTH INC	COM	14149Y108	\$728	13,050	SH	SOLE	13,050
CAREMARK RX INC	COM	141705103	\$545	13,700	SH	SOLE	13,700
CARNIVAL CORP	PAIRED	143658300	\$819	15,800	SH	SOLE	15,800
	CTF						
CATERPILLAR INC DEL	COM	149123101	\$941	10,290	SH	SOLE	10,290
CENDANT CORP	COM	151313103	\$649	31,581	SH	SOLE	31,581
CENTEX CORP	COM	152312104	\$218	3,800	SH	SOLE	3,800
CHEVRONTEXACO CORP	COM	166764100	\$3,672	62,980	SH	SOLE	62,980
CHUBB CORP	COM	171232101	\$456	5,750	SH	SOLE	5,750
CIENA CORP	COM	171779101	\$29	17,100	SH	SOLE	17,100
CINCINNATI FINL CORP	COM	172062101	\$211	4,840	SH	SOLE	4,840
CINERGY CORP	COM	172474108	\$231	5,700	SH	SOLE	5,700
CISCO SYS INC	COM	17275R102	\$3,464	193,618	SH	SOLE	193,618
CITIGROUP INC	COM	172967101	\$7,033	156,493	SH	SOLE	156,493
CITIZENS COMMUNICATIONS CO	COM	17453B101	\$129	10,000	SH	SOLE	10,000
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	\$545	15,800	SH	SOLE	15,800
CLOROX CO DEL	COM	189054109	\$290	4,600	SH	SOLE	4,600
COACH INC	COM	189754104	\$323	5,700	SH	SOLE	5,700
COCA COLA CO	COM	191216100	\$2,826	67,808	SH	SOLE	67,808
COCA COLA ENTERPRISES INC	COM	191219104	\$218	10,600	SH	SOLE	10,600
COLGATE PALMOLIVE CO	COM	194162103	\$819	15,700	SH	SOLE	15,700
COMCAST CORP NEW	CL A	20030N101	\$2,240	66,299	SH	SOLE	66,299
COMERICA INC	COM	200340107	\$281	5,100	SH	SOLE	5,100
COMPUTER ASSOC INTL INC	COM	204912109	\$431	15,899	SH	SOLE	15,899
COMPUTER SCIENCES CORP	COM	205363104	\$261	5,700	SH	SOLE	5,700
COMPUWARE CORP	COM	205638109	\$84	11,600	SH	SOLE	11,600
CONAGRA FOODS INC	COM	205887102	\$416	15,400	SH	SOLE	15,400
CONOCOPHILLIPS	COM	20825C104	\$2,241	20,782	SH	SOLE	20,782
CONSOLIDATED EDISON INC	COM	209115104	\$308	7,300	SH	SOLE	7,300
CONSTELLATION ENERGY GROUP I	COM	210371100	\$274	5,300	SH	SOLE	5,300
CORNING INC	COM	219350105	\$470	42,250	SH	SOLE	42,250
COSTCO WHSL CORP NEW	COM	22160K105	\$623	14,100	SH	SOLE	14,100
COUNTRYWIDE FINANCIAL CORP	COM	222372104	\$565	17,398	SH	SOLE	17,398
DTE ENERGY CO	COM	233331107	\$236	5,200	SH	SOLE	5,200
DANAHER CORP DEL	COM	235851102	\$438	8,200	SH	SOLE	8,200
DEERE & CO	COM	244199105	\$497	7,400	SH	SOLE	7,400
DELL INC	COM	24702R101	\$2,830	73,650	SH	SOLE	73,650
DELPHI CORP	COM	247126105	\$75	16,758	SH	SOLE	16,758
DELTA AIR LINES INC DEL	COM	247361108	\$17	4,200	SH	SOLE	4,200
DEVON ENERGY CORP NEW	COM	25179M103	\$688	14,400	SH	SOLE	14,400
DISNEY WALT CO	COM	254687106	\$1,761	61,312	SH	SOLE	61,312
	DISNEY						
DOMINION RES INC VA NEW	COM	25746U109	\$758	10,184	SH	SOLE	10,184
DONNELLEY R R & SONS CO	COM	257867101	\$206	6,500	SH	SOLE	6,500
DOVER CORP	COM	260003108	\$231	6,100	SH	SOLE	6,100
DOW CHEM CO	COM	260543103	\$1,425	28,593	SH	SOLE	28,593
DU PONT E I DE NEMOURS & CO	COM	263534109	\$1,535	29,950	SH	SOLE	29,950
DUKE ENERGY CORP	COM	264399106	\$788	28,146	SH	SOLE	28,146
DYNEGY INC NEW	CL A	26816Q101	\$39	9,850	SH	SOLE	9,850
E M C CORP MASS	COM	268648102	\$887	72,004	SH	SOLE	72,004
EOG RES INC	COM	26875P101	\$351	7,200	SH	SOLE	7,200
E TRADE FINANCIAL CORP	COM	269246104	\$133	11,100	SH	SOLE	11,100
EASTMAN KODAK CO	COM	277461109	\$282	8,650	SH	SOLE	8,650
EATON CORP	COM	278058102	\$301	4,600	SH	SOLE	4,600
EBAY INC	COM	278642103	\$1,349	36,200	SH	SOLE	36,200
ECOLAB INC	COM	278865100	\$218	6,600	SH	SOLE	6,600
EDISON INTL	COM	281020107	\$340	9,800	SH	SOLE	9,800
EL PASO CORP	COM	28336L109	\$204	19,314	SH	SOLE	19,314
ELECTRONIC ARTS INC	COM	285512109	\$476	9,200	SH	SOLE	9,200
ELECTRONIC DATA SYS NEW	COM	285661104	\$320	15,500	SH	SOLE	15,500
EMERSON ELEC CO	COM	291011104	\$821	12,650	SH	SOLE	12,650
ENTERGY CORP NEW	COM	29364G103	\$452	6,400	SH	SOLE	6,400

EQUITY OFFICE PROPERTIES TRU	COM	294741103	\$365	12,100	SH	SOLE	12,100
EQUITY RESIDENTIAL	SH	BEN 29476L107	\$275	8,550	SH	SOLE	8,550
	INT						
EXELON CORP	COM	30161N101	\$913	19,900	SH	SOLE	19,900
EXPRESS SCRIPTS INC	COM	302182100	\$201	2,300	SH	SOLE	2,300
EXXON MOBIL CORP	COM	30231G102	\$11,397	191,225	SH	SOLE	191,225
FPL GROUP INC	COM	302571104	\$470	11,700	SH	SOLE	11,700
FEDERAL HOME LN MTG CORP	COM	313400301	\$1,301	20,582	SH	SOLE	20,582
FEDERAL NATL MTG ASSN	COM	313586109	\$1,582	29,050	SH	SOLE	29,050
FEDERATED DEPT STORES INC DE	COM	31410H101	\$322	5,059	SH	SOLE	5,059
FEDEX CORP	COM	31428X106	\$846	9,000	SH	SOLE	9,000
FIFTH THIRD BANCORP	COM	316773100	\$670	15,592	SH	SOLE	15,592
FIRST DATA CORP	COM	319963104	\$945	24,029	SH	SOLE	24,029
FISERV INC	COM	337738108	\$231	5,800	SH	SOLE	5,800
FIRSTENERGY CORP	COM	337932107	\$415	9,900	SH	SOLE	9,900
FORD MTR CO DEL	COM	PAR 345370860	\$621	54,815	SH	SOLE	54,815
		\$0.01					
FOREST LABS INC	COM	345838106	\$388	10,500	SH	SOLE	10,500
FORTUNE BRANDS INC	COM	349631101	\$346	4,286	SH	SOLE	4,286
FRANKLIN RES INC	COM	354613101	\$405	5,900	SH	SOLE	5,900
FREEPORT-MCMORAN COPPER & GO	CL B	35671D857	\$212	5,361	SH	SOLE	5,361
FREESCALE SEMICONDUCTOR INC	COM CL A	35687M206	\$207	12,006	SH	SOLE	12,006
GANNETT INC	COM	364730101	\$593	7,500	SH	SOLE	7,500
GAP INC DEL	COM	364760108	\$483	22,125	SH	SOLE	22,125
GENERAL DYNAMICS CORP	COM	369550108	\$642	6,000	SH	SOLE	6,000
GENERAL ELEC CO	COM	369604103	\$11,445	317,384	SH	SOLE	317,384
GENERAL MLS INC	COM	370334104	\$536	10,900	SH	SOLE	10,900
GENERAL MTRS CORP	COM	370442105	\$496	16,874	SH	SOLE	16,874
GENUINE PARTS CO	COM	372460105	\$228	5,250	SH	SOLE	5,250
GENZYME CORP	COM	372917104	\$424	7,400	SH	SOLE	7,400
GEORGIA PAC CORP	COM	373298108	\$277	7,818	SH	SOLE	7,818
GILEAD SCIENCES INC	COM	375558103	\$465	13,000	SH	SOLE	13,000
GILLETTE CO	COM	375766102	\$1,502	29,750	SH	SOLE	29,750
GOLDEN WEST FINL CORP DEL	COM	381317106	\$514	8,500	SH	SOLE	8,500
GOLDMAN SACHS GROUP INC	COM	38141G104	\$1,474	13,400	SH	SOLE	13,400
GUIDANT CORP	COM	401698105	\$717	9,700	SH	SOLE	9,700
HCA INC	COM	404119109	\$656	12,250	SH	SOLE	12,250
HALLIBURTON CO	COM	406216101	\$653	15,100	SH	SOLE	15,100
HARLEY DAVIDSON INC	COM	412822108	\$503	8,700	SH	SOLE	8,700
HARRAHS ENTMT INC	COM	413619107	\$220	3,400	SH	SOLE	3,400
HARTFORD FINL SVCS GROUP INC	COM	416515104	\$610	8,900	SH	SOLE	8,900
HEINZ H J CO	COM	423074103	\$387	10,500	SH	SOLE	10,500
HERSHEY FOODS CORP	COM	427866108	\$399	6,600	SH	SOLE	6,600
HEWLETT PACKARD CO	COM	428236103	\$1,903	86,716	SH	SOLE	86,716
HILTON HOTELS CORP	COM	432848109	\$257	11,500	SH	SOLE	11,500
HOME DEPOT INC	COM	437076102	\$2,518	65,850	SH	SOLE	65,850
HONEYWELL INTL INC	COM	438516106	\$947	25,457	SH	SOLE	25,457
ITT INDS INC IND	COM	450911102	\$253	2,800	SH	SOLE	2,800
ILLINOIS TOOL WKS INC	COM	452308109	\$734	8,200	SH	SOLE	8,200
INTERNATIONAL BUSINESS MACHS	COM	459200101	\$4,470	48,918	SH	SOLE	48,918
INTERNATIONAL GAME TECHNOLOG	COM	459902102	\$275	10,300	SH	SOLE	10,300
INTL PAPER CO	COM	460146103	\$541	14,716	SH	SOLE	14,716
INTERPUBLIC GROUP COS INC	COM	460690100	\$156	12,700	SH	SOLE	12,700
INTUIT	COM	461202103	\$245	5,600	SH	SOLE	5,600
JDS UNIPHASE CORP	COM	46612J101	\$72	43,300	SH	SOLE	43,300
JPMORGAN CHASE & CO	COM	46625H100	\$3,683	106,444	SH	SOLE	106,444
JAMDAT MOBILE INC	COM	47023T100	\$10,224	593,026	SH	DEFINED	1
593,026							
JEFFERSON PILOT CORP	COM	475070108	\$202	4,125	SH	SOLE	4,125
JOHNSON & JOHNSON	COM	478160104	\$5,982	89,066	SH	SOLE	89,066
JOHNSON CTLS INC	COM	478366107	\$318	5,700	SH	SOLE	5,700
KLA-TENCOR CORP	COM	482480100	\$271	5,900	SH	SOLE	5,900
KELLOGG CO	COM	487836108	\$453	10,480	SH	SOLE	10,480
KERR MCGEE CORP	COM	492386107	\$386	4,928	SH	SOLE	4,928
KEYCORP NEW	COM	493267108	\$395	12,184	SH	SOLE	12,184
KIMBERLY CLARK CORP	COM	494368103	\$947	14,400	SH	SOLE	14,400
KINDER MORGAN INC KANS	COM	49455P101	\$250	3,300	SH	SOLE	3,300
KOHL'S CORP	COM	500255104	\$506	9,800	SH	SOLE	9,800
KROGER CO	COM	501044101	\$352	21,950	SH	SOLE	21,950
LSI LOGIC CORP	COM	502161102	\$64	11,500	SH	SOLE	11,500
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	\$241	3,400	SH	SOLE	3,400
LEHMAN BROS HLDGS INC	COM	524908100	\$782	8,300	SH	SOLE	8,300
LEXMARK INTL NEW	CL A	529771107	\$304	3,800	SH	SOLE	3,800
LILLY ELI & CO	COM	532457108	\$1,769	33,950	SH	SOLE	33,950
LIMITED BRANDS INC	COM	532716107	\$277	11,406	SH	SOLE	11,406
LINCOLN NATL CORP IND	COM	534187109	\$235	5,200	SH	SOLE	5,200
LINEAR TECHNOLOGY CORP	COM	535678106	\$352	9,200	SH	SOLE	9,200

LOCKHEED MARTIN CORP	COM	539830109	\$735	12,044	SH	SOLE	12,044
LOEWS CORP	COM	540424108	\$353	4,800	SH	SOLE	4,800
LOWES COS INC	COM	548661107	\$1,319	23,100	SH	SOLE	23,100
LUCENT TECHNOLOGIES INC	COM	549463107	\$365	132,711	SH	SOLE	132,711
M & T BK CORP	COM	55261F104	\$296	2,900	SH	SOLE	2,900
MBIA INC	COM	55262C100	\$220	4,200	SH	SOLE	4,200
MBNA CORP	COM	55262L100	\$940	38,280	SH	SOLE	38,280
MARATHON OIL CORP	COM	565849106	\$488	10,400	SH	SOLE	10,400
MARSH & MCLENNAN COS INC	COM	571748102	\$479	15,758	SH	SOLE	15,758
MARSHALL & ILSLEY CORP	COM	571834100	\$259	6,200	SH	SOLE	6,200
MARRIOTT INTL INC NEW	CL A	571903202	\$401	6,000	SH	SOLE	6,000
MASCO CORP	COM	574599106	\$465	13,400	SH	SOLE	13,400
MATRIXONE INC	COM	57685P304	\$116	24,393	SH	SOLE	24,393
MATRIXONE INC	COM	57685P304	\$17	3,643	SH	DEFINED	1
3,643							
MATTEL INC	COM	577081102	\$266	12,475	SH	SOLE	12,475
MAXIM INTEGRATED PRODS INC	COM	57772K101	\$401	9,800	SH	SOLE	9,800
MAY DEPT STORES CO	COM	577778103	\$322	8,700	SH	SOLE	8,700
MCDONALDS CORP	COM	580135101	\$1,187	38,104	SH	SOLE	38,104
MCGRAW HILL COS INC	COM	580645109	\$497	5,700	SH	SOLE	5,700
MCKESSON CORP	COM	58155Q103	\$333	8,813	SH	SOLE	8,813
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	\$408	8,230	SH	SOLE	8,230
MEDTRONIC INC	COM	585055106	\$1,842	36,162	SH	SOLE	36,162
MELLON FINL CORP	COM	58551A108	\$364	12,750	SH	SOLE	12,750
MERCK & CO INC	COM	589331107	\$2,140	66,116	SH	SOLE	66,116
MERRILL LYNCH & CO INC	COM	590188108	\$1,580	27,918	SH	SOLE	27,918
METLIFE INC	COM	59156R108	\$860	22,000	SH	SOLE	22,000
MICROSOFT CORP	COM	594918104	\$7,322	302,950	SH	SOLE	302,950
MICRON TECHNOLOGY INC	COM	595112103	\$190	18,400	SH	SOLE	18,400
MONSANTO CO NEW	COM	61166W101	\$518	8,033	SH	SOLE	8,033
MOODYS CORP	COM	615369105	\$332	4,100	SH	SOLE	4,100
MORGAN STANLEY	COM NEW	617446448	\$1,904	33,256	SH	SOLE	33,256
MOTOROLA INC	COM	620076109	\$1,099	73,398	SH	SOLE	73,398
NASDAQ STOCK MARKET INC	COM	631103108	\$3,210	300,000	SH	SOLE	300,000
NATIONAL CITY CORP	COM	635405103	\$596	17,800	SH	SOLE	17,800
NATIONAL OILWELL VARCO INC	COM	637071101	\$234	5,000	SH	SOLE	5,000
NATIONAL SEMICONDUCTOR CORP	COM	637640103	\$218	10,600	SH	SOLE	10,600
NETWORK APPLIANCE INC	COM	64120L104	\$304	11,000	SH	SOLE	11,000
NEWMONT MINING CORP	COM	651639106	\$560	13,262	SH	SOLE	13,262
NEWS CORP	CL A	65248E104	\$1,303	77,000	SH	SOLE	77,000
NEXTEL COMMUNICATIONS INC	CL A	65332V103	\$958	33,700	SH	SOLE	33,700
NIKE INC	CL B	654106103	\$575	6,900	SH	SOLE	6,900
NORDSTROM INC	COM	655664100	\$210	3,800	SH	SOLE	3,800
NORFOLK SOUTHERN CORP	COM	655844108	\$446	12,050	SH	SOLE	12,050
NORTH FORK BANCORPORATION NY	COM	659424105	\$392	14,125	SH	SOLE	14,125
NORTHERN TR CORP	COM	665859104	\$265	6,100	SH	SOLE	6,100
NORTHROP GRUMMAN CORP	COM	666807102	\$581	10,758	SH	SOLE	10,758
NOVELL INC	COM	670006105	\$68	11,394	SH	SOLE	11,394
NUCOR CORP	COM	670346105	\$276	4,800	SH	SOLE	4,800
OCCIDENTAL PETE CORP DEL	COM	674599105	\$847	11,900	SH	SOLE	11,900
OFFICE DEPOT INC	COM	676220106	\$208	9,400	SH	SOLE	9,400
OMNICOM GROUP INC	COM	681919106	\$496	5,600	SH	SOLE	5,600
ORACLE CORP	COM	68389X105	\$1,680	134,634	SH	SOLE	134,634
PG&E CORP	COM	69331C108	\$368	10,796	SH	SOLE	10,796
PNC FINL SVCS GROUP INC	COM	693475105	\$438	8,500	SH	SOLE	8,500
PPG INDS INC	COM	693506107	\$370	5,170	SH	SOLE	5,170
PPL CORP	COM	69351T106	\$308	5,700	SH	SOLE	5,700
PACCAR INC	COM	693718108	\$375	5,175	SH	SOLE	5,175
PARKER HANNIFIN CORP	COM	701094104	\$222	3,650	SH	SOLE	3,650
PAYCHEX INC	COM	704326107	\$350	10,675	SH	SOLE	10,675
PENNEY J C INC	COM	708160106	\$448	8,628	SH	SOLE	8,628
PEPSICO INC	COM	713448108	\$2,667	50,300	SH	SOLE	50,300
PFIZER INC	COM	717081103	\$5,868	223,364	SH	SOLE	223,364
PHELPS DODGE CORP	COM	717265102	\$299	2,943	SH	SOLE	2,943
PITNEY BOWES INC	COM	724479100	\$311	6,900	SH	SOLE	6,900
PRAXAIR INC	COM	74005P104	\$462	9,662	SH	SOLE	9,662
PRICE T ROWE GROUP INC	COM	74144T108	\$220	3,700	SH	SOLE	3,700
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	\$346	9,000	SH	SOLE	9,000
PROCTER & GAMBLE CO	COM	742718109	\$4,002	75,500	SH	SOLE	75,500
PROGRESS ENERGY INC	COM	743263105	\$310	7,400	SH	SOLE	7,400
PROGRESSIVE CORP OHIO	COM	743315103	\$551	6,000	SH	SOLE	6,000
PROLOGIS	SH	BEN 743410102	\$204	5,500	SH	SOLE	5,500
PRUDENTIAL FINL INC	COM	744320102	\$903	15,725	SH	SOLE	15,725
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	\$386	7,094	SH	SOLE	7,094
PULTE HOMES INC	COM	745867101	\$258	3,500	SH	SOLE	3,500
QUALCOMM INC	COM	747525103	\$1,806	49,300	SH	SOLE	49,300
QUEST DIAGNOSTICS INC	COM	74834L100	\$284	2,700	SH	SOLE	2,700
QWEST COMMUNICATIONS INTL IN	COM	749121109	\$185	50,098	SH	SOLE	50,098

RAYTHEON CO	COM NEW	755111507	\$526	13,600	SH	SOLE	13,600
REGIONS FINANCIAL CORP NEW	COM	7591EP100	\$452	13,948	SH	SOLE	13,948
REYNOLDS AMERICAN INC	COM	761713106	\$282	3,500	SH	SOLE	3,500
ROCKWELL AUTOMATION INC	COM	773903109	\$295	5,200	SH	SOLE	5,200
ROCKWELL COLLINS INC	COM	774341101	\$252	5,300	SH	SOLE	5,300
ROHM & HAAS CO	COM	775371107	\$278	5,792	SH	SOLE	5,792
SBC COMMUNICATIONS INC	COM	78387G103	\$2,344	98,944	SH	SOLE	98,944
SLM CORP	COM	78442P106	\$643	12,900	SH	SOLE	12,900
SAFEWAY INC	COM NEW	786514208	\$248	13,400	SH	SOLE	13,400
ST JUDE MED INC	COM	790849103	\$390	10,824	SH	SOLE	10,824
ST PAUL TRAVELERS INC	COM	792860108	\$740	20,140	SH	SOLE	20,140
SANMINA SCI CORP	COM	800907107	\$82	15,750	SH	SOLE	15,750
SARA LEE CORP	COM	803111103	\$524	23,650	SH	SOLE	23,650
SCHERING PLOUGH CORP	COM	806605101	\$803	44,250	SH	SOLE	44,250
SCHLUMBERGER LTD	COM	806857108	\$1,247	17,700	SH	SOLE	17,700
SCHWAB CHARLES CORP NEW	COM	808513105	\$362	34,400	SH	SOLE	34,400
SEMPRA ENERGY	COM	816851109	\$281	7,060	SH	SOLE	7,060
SIEBEL SYS INC	COM	826170102	\$141	15,400	SH	SOLE	15,400
SIMON PPTY GROUP INC NEW	COM	828806109	\$400	6,600	SH	SOLE	6,600
SOLETRON CORP	COM	834182107	\$101	29,100	SH	SOLE	29,100
SOUTHERN CO	COM	842587107	\$708	22,250	SH	SOLE	22,250
SOUTHWEST AIRLS CO	COM	844741108	\$314	22,075	SH	SOLE	22,075
SOVEREIGN BANCORP INC	COM	845905108	\$248	11,200	SH	SOLE	11,200
SPRINT CORPORATION	COM FON	852061100	\$1,007	44,270	SH	SOLE	44,270
STAPLES INC	COM	855030102	\$467	14,850	SH	SOLE	14,850
STARBUCKS CORP	COM	855244109	\$620	12,000	SH	SOLE	12,000
STARWOOD HOTELS&RESORTS WRLD	PAIRED	85590A203	\$384	6,400	SH	SOLE	6,400
	CTF						
STATE STR CORP	COM	857477103	\$437	10,000	SH	SOLE	10,000
STRYKER CORP	COM	863667101	\$500	11,200	SH	SOLE	11,200
SUN MICROSYSTEMS INC	COM	866810104	\$409	101,214	SH	SOLE	101,214
SUNGARD DATA SYS INC	COM	867363103	\$302	8,750	SH	SOLE	8,750
SUNOCO INC	COM	86764P109	\$217	2,100	SH	SOLE	2,100
SUNTRUST BKS INC	COM	867914103	\$735	10,200	SH	SOLE	10,200
SYMANTEC CORP	COM	871503108	\$454	21,300	SH	SOLE	21,300
SYNOVUS FINL CORP	COM	87161C105	\$260	9,350	SH	SOLE	9,350
SYSCO CORP	COM	871829107	\$684	19,100	SH	SOLE	19,100
TJX COS INC NEW	COM	872540109	\$355	14,400	SH	SOLE	14,400
TXU CORP	COM	873168108	\$573	7,202	SH	SOLE	7,202
TARGET CORP	COM	87612E106	\$1,343	26,850	SH	SOLE	26,850
TELLABS INC	COM	879664100	\$101	13,800	SH	SOLE	13,800
TENET HEALTHCARE CORP	COM	88033G100	\$161	13,974	SH	SOLE	13,974
TEXAS INSTRS INC	COM	882508104	\$1,315	51,600	SH	SOLE	51,600
TEXTRON INC	COM	883203101	\$298	4,000	SH	SOLE	4,000
3M CO	COM	88579Y101	\$1,979	23,100	SH	SOLE	23,100
TIME WARNER INC	COM	887317105	\$2,415	137,595	SH	SOLE	137,595
TRIBUNE CO NEW	COM	896047107	\$356	8,926	SH	SOLE	8,926
TYCO INTL LTD NEW	COM	902124106	\$2,037	60,280	SH	SOLE	60,280
UST INC	COM	902911106	\$257	4,974	SH	SOLE	4,974
US BANCORP DEL	COM NEW	902973304	\$1,601	55,547	SH	SOLE	55,547
UNION PAC CORP	COM	907818108	\$544	7,800	SH	SOLE	7,800
UNISYS CORP	COM	909214108	\$71	10,100	SH	SOLE	10,100
UNITED PARCEL SERVICE INC	CL B	911312106	\$2,440	33,550	SH	SOLE	33,550
UNITED TECHNOLOGIES CORP	COM	913017109	\$1,555	15,300	SH	SOLE	15,300
UNITEDHEALTH GROUP INC	COM	91324P102	\$1,827	19,152	SH	SOLE	19,152
UNIVISION COMMUNICATIONS INC	CL A	914906102	\$241	8,700	SH	SOLE	8,700
UNOCAL CORP	COM	915289102	\$503	8,150	SH	SOLE	8,150
VALERO ENERGY CORP NEW	COM	91913Y100	\$564	7,700	SH	SOLE	7,700
VERIZON COMMUNICATIONS	COM	92343V104	\$2,946	82,998	SH	SOLE	82,998
VERITAS SOFTWARE CO	COM	923436109	\$293	12,615	SH	SOLE	12,615
VIACOM INC	CL B	925524308	\$1,781	51,127	SH	SOLE	51,127
WACHOVIA CORP 2ND NEW	COM	929903102	\$2,419	47,513	SH	SOLE	47,513
WAL MART STORES INC	COM	931142103	\$5,084	101,452	SH	SOLE	101,452
WALGREEN CO	COM	931422109	\$1,361	30,650	SH	SOLE	30,650
WASHINGTON MUT INC	COM	939322103	\$1,034	26,173	SH	SOLE	26,173
WASTE MGMT INC DEL	COM	94106L109	\$489	16,963	SH	SOLE	16,963
WELLPOINT INC	COM	94973V107	\$1,141	9,100	SH	SOLE	9,100
WELLS FARGO & CO NEW	COM	949746101	\$3,036	50,774	SH	SOLE	50,774
WEYERHAEUSER CO	COM	962166104	\$501	7,317	SH	SOLE	7,317
WILLIAMS COS INC DEL	COM	969457100	\$322	17,100	SH	SOLE	17,100
WRIGLEY WM JR CO	COM	982526105	\$387	5,900	SH	SOLE	5,900
WYETH	COM	983024100	\$1,688	40,026	SH	SOLE	40,026
XTO ENERGY INC	COM	98385X106	\$340	10,366	SH	SOLE	10,366
XCEL ENERGY INC	COM	98389B100	\$207	12,035	SH	SOLE	12,035
XILINX INC	COM	983919101	\$304	10,400	SH	SOLE	10,400
XEROX CORP	COM	984121103	\$435	28,700	SH	SOLE	28,700
YAHOO INC	COM	984332106	\$1,325	39,100	SH	SOLE	39,100

YUM BRANDS INC	COM	988498101	\$450	8,684 SH	SOLE	8,684
ZIMMER HLDGS INC	COM	98956P102	\$575	7,389 SH	SOLE	7,389

REPORT TOTAL	317,441,467
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