

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 30, 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
- ----- August 8, 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: 368

Form 13F Information Table Value Total: \$306,994,000

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.

1. INTEL CAPITAL CORPORATION

<TABLE>
6/30/05

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

		ITEM 2:	ITEM 3:	ITEM 4: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6:		ITEM 8: VOTING	
AUTHORITY	ITEM 1:	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>								
3M CO		COM	88579Y101	1,670	23,100 SH	SOLE			23,100
ABBOTT LABS		COM	002824100	2,291	46,744 SH	SOLE			46,744
ACE LTD		COM	G0070K103	381	8,500 SH	SOLE			8,500
ADOBE SYS INC		COM	00724F101	418	14,600 SH	SOLE			14,600
ADVANCED MICRO DEVICES INC		COM	007903107	205	11,850 SH	SOLE			11,850
AES CORP		COM	00130H105	319	19,450 SH	SOLE			19,450
AETNA INC		COM	00817Y108	727	8,778 SH	SOLE			8,778
AFLAC INC		COM	001055102	651	15,050 SH	SOLE			15,050
AGILENT TECHNOLOGIES INC		COM	00846U101	296	12,878 SH	SOLE			12,878
AIR PRODS & CHEMS INC		COM	009158106	410	6,800 SH	SOLE			6,800
ALBERTSONS INC		COM	013104104	228	11,001 SH	SOLE			11,001
ALCOA INC		COM	013817101	681	26,052 SH	SOLE			26,052
ALLERGAN INC		COM	018490102	332	3,900 SH	SOLE			3,900
ALLSTATE CORP		COM	020002101	1,212	20,280 SH	SOLE			20,280
ALLTEL CORP		COM	020039103	567	9,100 SH	SOLE			9,100
ALTERA CORP		COM	021441100	222	11,200 SH	SOLE			11,200
ALTRIA GROUP INC		COM	02209S103	4,012	62,049 SH	SOLE			62,049
AMBAC FINANCIAL GROUP INC		COM	023139108	230	3,300 SH	SOLE			3,300
AMERADA HESS CORP		COM	023551104	277	2,600 SH	SOLE			2,600
AMEREN CORP		COM	023608102	321	5,800 SH	SOLE			5,800
AMERICAN ELEC PWR INC		COM	025537101	423	11,482 SH	SOLE			11,482
AMERICAN EXPRESS CO		COM	025816109	1,866	35,050 SH	SOLE			35,050
AMERICAN INTL GROUP INC		COM	026874107	4,534	78,043 SH	SOLE			78,043
AMERICAN STD COS INC		COM	029712106	226	5,400 SH	SOLE			5,400
AMERISOURCEBERGEN CORP		COM	03073E105	232	3,350 SH	SOLE			3,350
AMGEN INC		COM	031162100	2,269	37,535 SH	SOLE			37,535
AMSOUTH BANCORPORATION		COM	032165102	276	10,600 SH	SOLE			10,600
ANADARKO PETE CORP		COM	032511107	583	7,093 SH	SOLE			7,093
ANALOG DEVICES INC		COM	032654105	418	11,200 SH	SOLE			11,200
ANHEUSER BUSCH COS INC		COM	035229103	1,066	23,300 SH	SOLE			23,300
AON CORP		COM	037389103	237	9,456 SH	SOLE			9,456
APACHE CORP		COM	037411105	632	9,788 SH	SOLE			9,788
APOLLO GROUP INC		COM	037604105	391	5,000 SH	SOLE			5,000
APPLE COMPUTER INC		COM	037833100	902	24,500 SH	SOLE			24,500
APPLIED MATLS INC		COM	038222105	809	50,000 SH	SOLE			50,000
ARCHER DANIELS MIDLAND CO		COM	039483102	399	18,667 SH	SOLE			18,667
ARCHSTONE SMITH TR		COM	039583109	232	6,000 SH	SOLE			6,000
AT&T CORP		COM NEW	001957505	457	24,021 SH	SOLE			24,021
AUTODESK INC		COM	052769106	237	6,900 SH	SOLE			6,900
AUTOMATIC DATA PROCESSING INC		COM	053015103	735	17,502 SH	SOLE			17,502
AVAYA INC		COM	053499109	120	14,421 SH	SOLE			14,421
AVON PRODS INC		COM	054303102	535	14,128 SH	SOLE			14,128
BAKER HUGHES INC		COM	057224107	515	10,060 SH	SOLE			10,060
BANK NEW YORK INC		COM	064057102	672	23,340 SH	SOLE			23,340
BANK OF AMERICA CORP		COM	060505104	5,538	121,414 SH	SOLE			121,414
BARD C R INC		COM	067383109	206	3,100 SH	SOLE			3,100
BAXTER INTL INC		COM	071813109	692	18,640 SH	SOLE			18,640
BB&T CORP		COM	054937107	656	16,400 SH	SOLE			16,400
BEAR STEARNS COS INC		COM	073902108	351	3,374 SH	SOLE			3,374
BECTON DICKINSON & CO		COM	075887109	399	7,600 SH	SOLE			7,600
BED BATH & BEYOND INC		COM	075896100	380	9,100 SH	SOLE			9,100
BELLSOUTH CORP		COM	079860102	1,458	54,882 SH	SOLE			54,882
BEST BUY INC		COM	086516101	610	8,900 SH	SOLE			8,900
BIOGEN IDEC INC		COM	09062X103	344	9,975 SH	SOLE			9,975
BIOMET INC		COM	090613100	265	7,650 SH	SOLE			7,650
BJ SVCS CO		COM	055482103	257	4,900 SH	SOLE			4,900
BLACK & DECKER CORP		COM	091797100	216	2,400 SH	SOLE			2,400
BLOCK H & R INC		COM	093671105	286	4,900 SH	SOLE			4,900
BOEING CO		COM	097023105	1,644	24,915 SH	SOLE			24,915
BOSTON SCIENTIFIC CORP		COM	101137107	615	22,784 SH	SOLE			22,784
BRISTOL MYERS SQUIBB CO		COM	110122108	1,462	58,546 SH	SOLE			58,546
BROADCOM CORP		COM	111320107	309	8,700 SH	SOLE			8,700
BURLINGTON NORTH SANTA FE CORP		COM	12189T104	530	11,267 SH	SOLE			11,267

BURLINGTON RES INC	COM	122014103	643	11,644	SH	SOLE	11,644
CALPINE CORP	COM	131347106	54	16,000	SH	SOLE	16,000
CAMPBELL SOUP CO	COM	134429109	302	9,800	SH	SOLE	9,800
CAPITAL ONE FINL CORP	COM	14040H105	592	7,400	SH	SOLE	7,400
CARDINAL HEALTH INC	COM	14149Y108	751	13,050	SH	SOLE	13,050
CAREMARK RX INC	COM	141705103	610	13,700	SH	SOLE	13,700
CARNIVAL CORP	PAIRED	143658300	862	15,800	SH	SOLE	15,800
	CTF						
CATERPILLAR INC DEL	COM	149123101	981	10,290	SH	SOLE	10,290
CENDANT CORP	COM	151313103	706	31,581	SH	SOLE	31,581
CENTEX CORP	COM	152312104	269	3,800	SH	SOLE	3,800
CHEVRON CORPORATION	COM	166764100	3,522	62,980	SH	SOLE	62,980
CHUBB CORP	COM	171232101	492	5,750	SH	SOLE	5,750
CIENA CORP	COM	171779101	36	17,100	SH	SOLE	17,100
CIGNA CORP	COM	125509109	417	3,900	SH	SOLE	3,900
CINCINNATI FINL CORP	COM	172062101	201	5,082	SH	SOLE	5,082
CINERGY CORP	COM	172474108	255	5,700	SH	SOLE	5,700
CISCO SYS INC	COM	17275R102	3,694	193,618	SH	SOLE	193,618
CIT GROUP INC	COM	125581108	271	6,300	SH	SOLE	6,300
CITIGROUP INC	COM	172967101	7,235	156,493	SH	SOLE	156,493
CITIZENS COMMUNICATIONS CO	CL B	17453B101	134	10,000	SH	SOLE	10,000
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	489	15,800	SH	SOLE	15,800
CLOROX CO DEL	COM	189054109	256	4,600	SH	SOLE	4,600
COACH INC	COM	189754104	383	11,400	SH	SOLE	11,400
COCA COLA CO	COM	191216100	2,831	67,808	SH	SOLE	67,808
COCA COLA ENTERPRISES INC	COM	191219104	233	10,600	SH	SOLE	10,600
COLGATE PALMOLIVE CO	COM	194162103	784	15,700	SH	SOLE	15,700
COMCAST CORP	COM	20030N101	2,033	66,299	SH	SOLE	66,299
COMERICA INC	COM	200340107	295	5,100	SH	SOLE	5,100
COMPUTER ASSOC INTL INC	COM	204912109	437	15,899	SH	SOLE	15,899
COMPUTER SCIENCES CORP	COM	205363104	249	5,700	SH	SOLE	5,700
COMPUWARE CORP	COM	205638109	83	11,600	SH	SOLE	11,600
CONAGRA FOODS INC	COM	205887102	357	15,400	SH	SOLE	15,400
CONOCOPHILLIPS	COM	20825C104	2,390	41,564	SH	SOLE	41,564
CONSOLIDATED EDISON INC	COM	209115104	342	7,300	SH	SOLE	7,300
CONSTELLATION ENGY GRP INC I	COM	210371100	306	5,300	SH	SOLE	5,300
CORNING INC	COM	219350105	702	42,250	SH	SOLE	42,250
COSTCO WHSL CORP	COM	22160K105	631	14,100	SH	SOLE	14,100
COUNTRYWIDE FINANCIAL CORP	COM	222372104	672	17,398	SH	SOLE	17,398
CSX CORP	COM	126408103	277	6,500	SH	SOLE	6,500
CVS CORP	COM	126650100	698	24,000	SH	SOLE	24,000
DANAHER CORP DEL	COM	235851102	429	8,200	SH	SOLE	8,200
DEERE & CO	COM	244199105	485	7,400	SH	SOLE	7,400
DELL INC	COM	24702R101	2,906	73,650	SH	SOLE	73,650
DELPHI CORPORATION	COM	247126105	78	16,758	SH	SOLE	16,758
DEVON ENERGY CORP	COM	25179M103	730	14,400	SH	SOLE	14,400
DISNEY WALT CO	COM	254687106	1,544	61,312	SH	SOLE	61,312
DOMINION RES INC VA	COM	25746U109	747	10,184	SH	SOLE	10,184
DONNELLEY R R & SONS CO	COM	257867101	224	6,500	SH	SOLE	6,500
DOVER CORP	COM	260003108	222	6,100	SH	SOLE	6,100
DOW CHEM CO	COM	260543103	1,273	28,593	SH	SOLE	28,593
DTE ENERGY CO	COM	233331107	243	5,200	SH	SOLE	5,200
DU PONT E I DE NEMOURS & CO	COM	263534109	1,288	29,950	SH	SOLE	29,950
DUKE ENERGY CORP	COM	264399106	837	28,146	SH	SOLE	28,146
E TRADE FINANCIAL CORP	COM	269246104	155	11,100	SH	SOLE	11,100
EASTMAN KODAK CO	COM	277461109	232	8,650	SH	SOLE	8,650
EATON CORP	COM	278058102	276	4,600	SH	SOLE	4,600
EBAY INC	COM	278642103	1,195	36,200	SH	SOLE	36,200
ECOLAB INC	COM	278865100	214	6,600	SH	SOLE	6,600
EDISON INTL	COM	281020107	397	9,800	SH	SOLE	9,800
EL PASO CORP	COM	28336L109	222	19,314	SH	SOLE	19,314
ELECTRONIC ARTS	COM	285512109	521	9,200	SH	SOLE	9,200
ELECTRONIC DATA SYS NEW	COM	285661104	298	15,500	SH	SOLE	15,500
EMC CORP MASS	COM	268648102	987	72,004	SH	SOLE	72,004
EMERSON ELEC CO	COM	291011104	792	12,650	SH	SOLE	12,650
ENTERGY CORP	COM	29364G103	484	6,400	SH	SOLE	6,400
EOG RES INC	COM	26875P101	409	7,200	SH	SOLE	7,200
EQUITY OFFICE PPTYS TR	COM	294741103	401	12,100	SH	SOLE	12,100
EQUITY RESIDENTIAL SH	SH	BEN 29476L107	315	8,550	SH	SOLE	8,550
	INT						
EXELON CORP	COM	30161N101	1,021	19,900	SH	SOLE	19,900
EXPRESS SCRIPTS INC	COM	302182100	230	4,600	SH	SOLE	4,600
EXXON MOBIL CORP	COM	30231G102	10,990	191,225	SH	SOLE	191,225
FEDERAL HOME LN MTG CORP	COM	313400301	1,343	20,582	SH	SOLE	20,582
FEDERAL NATL MTG ASSN	COM	313586109	1,697	29,050	SH	SOLE	29,050
FEDERATED DEPT STORES INC	COM	31410H101	371	5,059	SH	SOLE	5,059
FEDEX CORP	COM	31428X106	729	9,000	SH	SOLE	9,000
FIFTH THIRD BANCORP	COM	316773100	642	15,592	SH	SOLE	15,592
FIRST DATA CORP	COM	319963104	965	24,029	SH	SOLE	24,029

FIRSTENERGY CORP	COM	337932107	476	9,900	SH	SOLE	9,900
FISERV INC	COM	337738108	249	5,800	SH	SOLE	5,800
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	227	3,500	SH	SOLE	3,500
FLEXTRONICS INTL LTD	ORD	Y2573F102	698	52,831	SH	DEFINED	1
52,831							
FORD MTR CO	COM	PAR 345370860	561	54,815	SH	SOLE	54,815
	\$0.01						
FOREST LABS INC	COM	345838106	408	10,500	SH	SOLE	10,500
FORTUNE BRANDS INC	COM	349631101	381	4,286	SH	SOLE	4,286
FPL GROUP INC	COM	302571104	492	11,700	SH	SOLE	11,700
FRANKLIN RES INC	COM	354613101	454	5,900	SH	SOLE	5,900
FREEMPORT MCMORAN COPPER B	COM	35671D857	201	5,361	SH	SOLE	5,361
FREESCALE SEMICONDUCTOR INC	CL B	35687M206	254	12,006	SH	SOLE	12,006
GANNETT INC	COM	364730101	533	7,500	SH	SOLE	7,500
GAP INC DEL	COM	364760108	437	22,125	SH	SOLE	22,125
GENERAL DYNAMICS CORP	COM	369550108	657	6,000	SH	SOLE	6,000
GENERAL ELEC CO	COM	369604103	10,997	317,384	SH	SOLE	317,384
GENERAL MLS INC	COM	370334104	510	10,900	SH	SOLE	10,900
GENERAL MTRS CORP	COM	370442105	574	16,874	SH	SOLE	16,874
GENUINE PARTS CO	COM	372460105	216	5,250	SH	SOLE	5,250
GENZYME CORP	COM	372917104	445	7,400	SH	SOLE	7,400
GEORGIA PAC CORP	COM	373298108	249	7,818	SH	SOLE	7,818
GILEAD SCIENCES INC	COM	375558103	572	13,000	SH	SOLE	13,000
GILLETTE CO	COM	375766102	1,506	29,750	SH	SOLE	29,750
GOLDEN WEST FINL CORP DEL	COM	381317106	547	8,500	SH	SOLE	8,500
GOLDMAN SACHS GROUP INC	COM	38141G104	1,367	13,400	SH	SOLE	13,400
GUIDANT CORP	COM	401698105	653	9,700	SH	SOLE	9,700
HALLIBURTON CO	COM	406216101	722	15,100	SH	SOLE	15,100
HARLEY DAVIDSON INC	COM	412822108	432	8,700	SH	SOLE	8,700
HARRAHS ENMTT INC	COM	413619107	245	3,400	SH	SOLE	3,400
HARTFORD FINL SVCS GROUP INC	COM	416515104	666	8,900	SH	SOLE	8,900
HCA INC	COM	404119109	694	12,250	SH	SOLE	12,250
HEINZ H J CO	COM	423074103	372	10,500	SH	SOLE	10,500
HERSHEY COMPANY	COM	427866108	410	6,600	SH	SOLE	6,600
HEWLETT PACKARD CO	COM	428236103	2,039	86,716	SH	SOLE	86,716
HILTON HOTELS CORP	COM	432848109	274	11,500	SH	SOLE	11,500
HOME DEPOT INC	COM	437076102	2,562	65,850	SH	SOLE	65,850
HONEYWELL INTL INC	COM	438516106	932	25,457	SH	SOLE	25,457
IBM CORP	COM	459200101	3,630	48,918	SH	SOLE	48,918
ILLINOIS TOOL WKS INC	COM	452308109	653	8,200	SH	SOLE	8,200
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	371	5,200	SH	SOLE	5,200
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	290	10,300	SH	SOLE	10,300
INTERNATIONAL PAPER CO	COM	460146103	445	14,716	SH	SOLE	14,716
INTERPUBLIC GROUP COS INC	COM	460690100	155	12,700	SH	SOLE	12,700
INTUIT	COM	461202103	253	5,600	SH	SOLE	5,600
ITT INDS INC IND	COM	450911102	273	2,800	SH	SOLE	2,800
JC PENNEY CO INC	COM	708160106	454	8,628	SH	SOLE	8,628
JDS UNIPHASE CORP	COM	46612J101	66	43,300	SH	SOLE	43,300
JEFFERSON PILOT CORP	COM	475070108	208	4,125	SH	SOLE	4,125
JOHNSON & JOHNSON	COM	478160104	5,789	89,066	SH	SOLE	89,066
JOHNSON CTLS INC	COM	478366107	321	5,700	SH	SOLE	5,700
JPMORGAN CHASE & CO	COM	46625H100	3,760	106,444	SH	SOLE	106,444
KELLOGG CO	COM	487836108	466	10,480	SH	SOLE	10,480
KERR MCGEE CORP	COM	492386107	376	4,928	SH	SOLE	4,928
KEYCORP	COM	493267108	404	12,184	SH	SOLE	12,184
KIMBERLY CLARK CORP	COM	494368103	901	14,400	SH	SOLE	14,400
KINDER MORGAN INC KANS	COM	49455P101	275	3,300	SH	SOLE	3,300
KLA TENCOR CORP	COM	482480100	258	5,900	SH	SOLE	5,900
KOHL'S CORP	COM	500255104	548	9,800	SH	SOLE	9,800
KROGER CO	COM	501044101	418	21,950	SH	SOLE	21,950
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	260	3,400	SH	SOLE	3,400
LABORATORY CORP AMER HLDGS	COM	50540R409	200	4,000	SH	SOLE	4,000
LEHMAN BROS HLDGS INC	COM	524908100	824	8,300	SH	SOLE	8,300
LEXMARK INTERNATIONAL INC	COM	529771107	246	3,800	SH	SOLE	3,800
LILLY ELI & CO	COM	532457108	1,891	33,950	SH	SOLE	33,950
LIMITED BRANDS INC	COM	532716107	244	11,406	SH	SOLE	11,406
LINCOLN NATL CORP IND	COM	534187109	244	5,200	SH	SOLE	5,200
LINEAR TECHNOLOGY CORP	COM	535678106	338	9,200	SH	SOLE	9,200
LOCKHEED MARTIN CORP	COM	539830109	781	12,044	SH	SOLE	12,044
LOEWS CORP	COM	540424108	372	4,800	SH	SOLE	4,800
LOWES COS INC	COM	548661107	1,345	23,100	SH	SOLE	23,100
LSI LOGIC CORP	COM	502161102	98	11,500	SH	SOLE	11,500
LUCENT TECHNOLOGIES INC	COM	549463107	386	132,711	SH	SOLE	132,711
M & T BK CORP	COM	55261F104	305	2,900	SH	SOLE	2,900
MARATHON OIL CORP	COM	565849106	555	10,400	SH	SOLE	10,400
MARRIOTT INTL INC	COM	571903202	409	6,000	SH	SOLE	6,000
MARSH & MCLENNAN COS INC	COM	571748102	436	15,758	SH	SOLE	15,758
MARSHALL & ILSLEY CORP	COM	571834100	276	6,200	SH	SOLE	6,200
MASCO CORP	COM	574599106	426	13,400	SH	SOLE	13,400
MATRIXONE INC	COM	57685P304	77	15,405	SH	SOLE	15,405
MATRIXONE INC	COM	57685P304	12	2,301	SH	DEFINED	1

2,301						
MATTEL INC	COM	577081102	228	12,475	SH	SOLE 12,475
MAXIM INTEGRATED PRODS INC	COM	57772K101	375	9,800	SH	SOLE 9,800
MAY DEPT STORES CO	COM	577778103	349	8,700	SH	SOLE 8,700
MBIA INC	COM	55262C100	249	4,200	SH	SOLE 4,200
MBNA CORP	COM	55262L100	1,001	38,280	SH	SOLE 38,280
MCDONALDS CORP	COM	580135101	1,057	38,104	SH	SOLE 38,104
MCGRAW HILL COS INC	COM	580645109	504	11,400	SH	SOLE 11,400
MCKESSON CORP	COM	58155Q103	395	8,813	SH	SOLE 8,813
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	439	8,230	SH	SOLE 8,230
MEDTRONIC INC	COM	585055106	1,873	36,162	SH	SOLE 36,162
MELLON FINL CORP	COM	58551A108	366	12,750	SH	SOLE 12,750
MERCK & CO INC	COM	589331107	2,036	66,116	SH	SOLE 66,116
MERRILL LYNCH & CO INC	COM	590188108	1,536	27,918	SH	SOLE 27,918
METLIFE INC	COM	59156R108	989	22,000	SH	SOLE 22,000
MICRON TECHNOLOGY INC	COM	595112103	188	18,400	SH	SOLE 18,400
MICROSOFT CORP	COM	594918104	7,525	302,950	SH	SOLE 302,950
MONSANTO CO	COM	61166W101	505	8,033	SH	SOLE 8,033
MOODYS CORP	COM	615369105	369	8,200	SH	SOLE 8,200
MORGAN STANLEY	COM	617446448	1,745	33,256	SH	SOLE 33,256
MOTOROLA INC	COM	620076109	1,340	73,398	SH	SOLE 73,398
NABORS INDUSTRIES LTD	SHS	G6359F103	255	4,200	SH	SOLE 4,200
NATIONAL CITY CORP3	COM	635405103	607	17,800	SH	SOLE 17,800
NATIONAL OILWELL VARCO INC	COM	637071101	238	5,000	SH	SOLE 5,000
NATIONAL SEMICONDUCTOR CORP	COM	637640103	234	10,600	SH	SOLE 10,600
NETWORK APPLIANCE INC	COM	64120L104	311	11,000	SH	SOLE 11,000
NEWMONT MINING CORP HOLDING CO	COM	651639106	518	13,262	SH	SOLE 13,262
NEWS CORPORATION3	COM	65248E104	1,246	77,000	SH	SOLE 77,000
NEXTEL COMMUNICATIONS INC	COM	65332V103	1,089	33,700	SH	SOLE 33,700
NIKE INC	CL B	654106103	598	6,900	SH	SOLE 6,900
NISOURCE INC	COM	65473P105	200	8,100	SH	SOLE 8,100
NOBLE CORP	COM	G65422100	252	4,100	SH	SOLE 4,100
NORDSTROM INC	COM	655664100	258	3,800	SH	SOLE 3,800
NORFOLK SOUTHN CORP	COM	655844108	373	12,050	SH	SOLE 12,050
NORTHERN TR CORP	COM	665859104	278	6,100	SH	SOLE 6,100
NORTHFORK BANCORPORATION INC	COM	659424105	397	14,125	SH	SOLE 14,125
NORTHROP GRUMMAN CORP	COM	666807102	594	10,758	SH	SOLE 10,758
NOVELL INC	COM	670006105	71	11,394	SH	SOLE 11,394
NUCOR CORP	COM	670346105	219	4,800	SH	SOLE 4,800
OCCIDENTAL PETE CORP	COM	674599105	915	11,900	SH	SOLE 11,900
OFFICE DEPOT INC	COM	676220106	215	9,400	SH	SOLE 9,400
OMNICOM GROUP INC	COM	681919106	447	5,600	SH	SOLE 5,600
ORACLE CORPORATION	COM	68389X105	1,777	134,634	SH	SOLE 134,634
PACCAR INC	COM	693718108	352	5,175	SH	SOLE 5,175
PARKER HANNIFIN CORP	COM	701094104	226	3,650	SH	SOLE 3,650
PAYCHEX INC	COM	704326107	347	10,675	SH	SOLE 10,675
PEPSICO INC	COM	713448108	2,713	50,300	SH	SOLE 50,300
PFIZER INC	COM	717081103	6,160	223,364	SH	SOLE 223,364
PG&E CORP	COM	69331C108	405	10,796	SH	SOLE 10,796
PHELPS DODGE CORP	COM	717265102	272	2,943	SH	SOLE 2,943
PITNEY BOWES INC	COM	724479100	300	6,900	SH	SOLE 6,900
PLUM CREEK TIMBER CO INC	COM	729251108	201	5,550	SH	SOLE 5,550
PNC FINANCIAL SERVICES GROUP	COM	693475105	463	8,500	SH	SOLE 8,500
PPG INDS INC	COM	693506107	324	5,170	SH	SOLE 5,170
PPL CORP	COM	69351T106	338	5,700	SH	SOLE 5,700
PRAXAIR INC	COM	74005P104	450	9,662	SH	SOLE 9,662
PRICE T ROWE GROUP INC	COM	74144T108	232	3,700	SH	SOLE 3,700
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	377	9,000	SH	SOLE 9,000
PROCTER & GAMBLE CO	COM	742718109	3,983	75,500	SH	SOLE 75,500
PROGRESS ENERGY INC	COM	743263105	335	7,400	SH	SOLE 7,400
PROGRESSIVE CORP OHIO	COM	743315103	593	6,000	SH	SOLE 6,000
PROLOGIS INT	COM	743410102	221	5,500	SH	SOLE 5,500
PRUDENTIAL FINL INC	COM	744320102	1,033	15,725	SH	SOLE 15,725
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	431	7,094	SH	SOLE 7,094
PULTE HOMES INC	COM	745867101	295	3,500	SH	SOLE 3,500
QUALCOMM INC	COM	747525103	1,627	49,300	SH	SOLE 49,300
QUEST DIAGNOSTICS INC	COM	74834L100	288	5,400	SH	SOLE 5,400
QWEST COMMUNICATIONS INTL INC	COM	749121109	186	50,098	SH	SOLE 50,098
RAYTHEON CO	COM	755111507	532	13,600	SH	SOLE 13,600
REGIONS FINL CORP	COM	7591EP100	473	13,948	SH	SOLE 13,948
REYNOLDS AMERN INC	COM	761713106	276	3,500	SH	SOLE 3,500
ROCKWELL AUTOMATION INC	COM	773903109	253	5,200	SH	SOLE 5,200
ROCKWELL COLLINS INC	COM	774341101	253	5,300	SH	SOLE 5,300
ROHM & HAAS CO	COM	775371107	268	5,792	SH	SOLE 5,792
SAFECO CORP	COM	786429100	206	3,800	SH	SOLE 3,800
SAFEWAY INC	COM	786514208	303	13,400	SH	SOLE 13,400
SANMINA-SCI CORP	COM	800907107	86	15,750	SH	SOLE 15,750
SARA LEE CORP	COM	803111103	469	23,650	SH	SOLE 23,650
SBC COMMUNICATIONS INC	COM	78387G103	2,350	98,944	SH	SOLE 98,944

SCHERING PLOUGH CORP	COM	806605101	843	44,250	SH	SOLE	44,250
SCHLUMBERGER LTD	COM	806857108	1,344	17,700	SH	SOLE	17,700
SCHWAB CHARLES CORP	COM	808513105	388	34,400	SH	SOLE	34,400
SEARS HLDGS CORP	COM	812350106	288	1,919	SH	SOLE	1,919
SEMPRA ENERGY	COM	816851109	292	7,060	SH	SOLE	7,060
SIEBEL SYS INC	COM	826170102	137	15,400	SH	SOLE	15,400
SIMON PPTY GROUP INC	COM	828806109	478	6,600	SH	SOLE	6,600
SLM CORP	COM	78442P106	655	12,900	SH	SOLE	12,900
SOLETRON CORP	COM	834182107	110	29,100	SH	SOLE	29,100
SOUTHERN CO	COM	842587107	771	22,250	SH	SOLE	22,250
SOUTHWEST AIRLS CO	COM	844741108	308	22,075	SH	SOLE	22,075
SOVEREIGN BANCORP INC	COM	845905108	250	11,200	SH	SOLE	11,200
SPRINT CORPORATION	COM FON	852061100	1,111	44,270	SH	SOLE	44,270
ST JUDE MED INC	COM	790849103	472	10,824	SH	SOLE	10,824
ST PAUL TRAVELERS COS INC	COM	792860108	796	20,140	SH	SOLE	20,140
STAPLES INC	COM	855030102	474	22,275	SH	SOLE	22,275
STARBUCKS CORP	COM	855244109	620	12,000	SH	SOLE	12,000
STARWOOD HOTELS & RESORTS	PAIRED	85590A203	375	6,400	SH	SOLE	6,400
CTF							
STATE STREET CORP	COM	857477103	483	10,000	SH	SOLE	10,000
STRYKER CORP	COM	863667101	533	11,200	SH	SOLE	11,200
SUN MICROSYSTEMS INC	COM	866810104	378	101,214	SH	SOLE	101,214
SUNGARD DATA SYS INC	COM	867363103	308	8,750	SH	SOLE	8,750
SUNOCO INC	COM	86764P109	239	2,100	SH	SOLE	2,100
SUNTRUST BKS INC	COM	867914103	737	10,200	SH	SOLE	10,200
SYMANTEC CORP	COM	871503108	463	21,300	SH	SOLE	21,300
SYNOVUS FINL CORP	COM	87161C105	268	9,350	SH	SOLE	9,350
SYSCO CORP	COM	871829107	691	19,100	SH	SOLE	19,100
TARGET CORP	COM	87612E106	1,461	26,850	SH	SOLE	26,850
TELLABS INC	COM	879664100	120	13,800	SH	SOLE	13,800
TENET HEALTHCARE CORP	COM	88033G100	171	13,974	SH	SOLE	13,974
TEXAS INSTRS INC	COM	882508104	1,448	51,600	SH	SOLE	51,600
TEXTRON INC	COM	883203101	303	4,000	SH	SOLE	4,000
TIME WARNER INC	COM	887317105	2,299	137,595	SH	SOLE	137,595
TJX COS INC	COM	872540109	351	14,400	SH	SOLE	14,400
TRANSOCEAN INC	COM	G90078109	518	9,604	SH	SOLE	9,604
TRIBUNE CO	COM	896047107	314	8,926	SH	SOLE	8,926
TXU CORP	COM	873168108	598	7,202	SH	SOLE	7,202
TYCO INTL LTD	COM	902124106	1,760	60,280	SH	SOLE	60,280
UNION PAC CORP	COM	907818108	505	7,800	SH	SOLE	7,800
UNISYS CORP	COM	909214108	64	10,100	SH	SOLE	10,100
UNITED HEALTH GROUP INC	COM	91324P102	1,997	38,304	SH	SOLE	38,304
UNITED PARCEL SVC INC	CL B	911312106	2,320	33,550	SH	SOLE	33,550
UNITED TECHNOLOGIES CORP	COM	913017109	1,571	30,600	SH	SOLE	30,600
UNIVISION COMMUNICATIONS INC	COM	914906102	240	8,700	SH	SOLE	8,700
UNOCAL CORP	COM	915289102	530	8,150	SH	SOLE	8,150
US BANCORP	COM	902973304	1,622	55,547	SH	SOLE	55,547
UST INC	COM	902911106	227	4,974	SH	SOLE	4,974
VALERO ENERGY CORP	COM	91913Y100	609	7,700	SH	SOLE	7,700
VERITAS SOFTWARE CO	COM	923436109	308	12,615	SH	SOLE	12,615
VERIZON COMMUNICATIONS	COM	92343V104	2,868	82,998	SH	SOLE	82,998
VIACOM INC	COM	925524308	1,637	51,127	SH	SOLE	51,127
VULCAN MATLS CO	COM	929160109	201	3,100	SH	SOLE	3,100
WACHOVIA CORP	COM	929903102	2,357	47,513	SH	SOLE	47,513
WAL MART STORES INC	COM	931142103	4,890	101,452	SH	SOLE	101,452
WALGREEN CO	COM	931422109	1,410	30,650	SH	SOLE	30,650
WASHINGTON MUTUAL INC	COM	939322103	1,065	26,173	SH	SOLE	26,173
WASTE MGMT INC	COM	94106L109	481	16,963	SH	SOLE	16,963
WELLPOINT INC	COM	94973V107	1,267	18,200	SH	SOLE	18,200
WELLS FARGO & CO	COM	949746101	3,127	50,774	SH	SOLE	50,774
WEYERHAEUSER CO	COM	962166104	466	7,317	SH	SOLE	7,317
WILLIAMS COS INC	COM	969457100	325	17,100	SH	SOLE	17,100
WRIGLEY WM JR CO	COM	982526105	406	5,900	SH	SOLE	5,900
WYETH	COM	983024100	1,781	40,026	SH	SOLE	40,026
XCEL ENERGY INC	COM	98389B100	235	12,035	SH	SOLE	12,035
XEROX CORP	COM	984121103	396	28,700	SH	SOLE	28,700
XILINX INC	COM	983919101	265	10,400	SH	SOLE	10,400
XL CAP LTD	COM	G98255105	313	4,200	SH	SOLE	4,200
XTO ENERGY INC	COM	98385X106	352	10,366	SH	SOLE	10,366
YAHOO INC	COM	984332106	1,355	39,100	SH	SOLE	39,100
YUM BRANDS INC	COM	988498101	452	8,684	SH	SOLE	8,684
ZIMMER HLDGS INC	COM	98956P102	563	7,389	SH	SOLE	7,389

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