

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 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 95054-1549

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 February 9, 2006

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: 375

Form 13F Information Table Value Total: \$329,907,000

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>
12/31/05

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

AUTHORITY	ITEM 1: (C)	ITEM 2:	ITEM 3:	ITEM 4: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6:		ITEM 7:	ITEM 8: VOTING	
		TITLE OF	CUSIP	VALUE	PRINCIPAL SH/	INVESTMENT			(A)	(B)
	NAME OF ISSUER	CLASS	NUMBER	(000)	AMOUNT	PRN	DISCRETION	MANAGERS	SOLE	SHARED
NONE		<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	
<S>										
<C>	<C>									
3M CO		COM	88579Y101	1,775	22,900	SH	SOLE		22,900	
ABBOTT LABS		COM	002824100	1,823	46,244	SH	SOLE		46,244	
ACE LTD		COM	G0070K103	460	8,600	SH	SOLE		8,600	
ADOBE SYS INC		COM	00724F101	540	14,600	SH	SOLE		14,600	
ADVANCED MICRO DEVICES INC		COM	007903107	360	11,750	SH	SOLE		11,750	
AES CORP		COM	00130H105	308	19,450	SH	SOLE		19,450	
AETNA INC		COM	00817Y108	818	8,678	SH	SOLE		8,678	
AFFILIATED COMPUTER SVCS INC		COM	008190100	225	3,800	SH	SOLE		3,800	
AFLAC INC		COM	001055102	694	14,950	SH	SOLE		14,950	
AGILENT TECHNOLOGIES INC		COM	00846U101	429	12,878	SH	SOLE		12,878	
AIR PRODS & CHEMS INC		COM	009158106	402	6,800	SH	SOLE		6,800	
ALBERTSONS INC		COM	013104104	235	11,001	SH	SOLE		11,001	
ALCOA INC		COM	013817101	767	25,952	SH	SOLE		25,952	
ALLERGAN INC		COM	018490102	421	3,900	SH	SOLE		3,900	
ALLSTATE CORP		COM	020002101	1,075	19,880	SH	SOLE		19,880	
ALLTEL CORP		COM	020039103	713	11,300	SH	SOLE		11,300	
ALTERA CORP		COM	021441100	206	11,100	SH	SOLE		11,100	
ALTRIA GROUP INC		COM	02209S103	4,614	61,749	SH	SOLE		61,749	
AMBAC FINANCIAL GROUP INC		COM	023139108	247	3,200	SH	SOLE		3,200	
AMERADA HESS CORP		COM	023551104	330	2,600	SH	SOLE		2,600	
AMEREN CORP		COM	023608102	313	6,100	SH	SOLE		6,100	
AMERICAN ELEC PWR INC		COM	025537101	426	11,482	SH	SOLE		11,482	
AMERICAN EXPRESS CO		COM	025816109	1,793	34,850	SH	SOLE		34,850	
AMERICAN INTL GROUP INC		COM	026874107	5,277	77,343	SH	SOLE		77,343	
AMERICAN STD COS INC DEL		COM	029712106	212	5,300	SH	SOLE		5,300	
AMERIPRISE FINL INC		COM	03076C106	286	6,970	SH	SOLE		6,970	
AMERISOURCEBERGEN CORP		COM	03073E105	261	6,300	SH	SOLE		6,300	
AMGEN INC		COM	031162100	2,905	36,835	SH	SOLE		36,835	
AMSOUTH BANCORPORATION		COM	032165102	275	10,500	SH	SOLE		10,500	
ANADARKO PETE CORP		COM	032511107	663	6,993	SH	SOLE		6,993	
ANALOG DEVICES INC		COM	032654105	395	11,000	SH	SOLE		11,000	
ANHEUSER BUSCH COS INC		COM	035229103	992	23,100	SH	SOLE		23,100	
AON CORP		COM	037389103	340	9,456	SH	SOLE		9,456	
APACHE CORP		COM	037411105	671	9,788	SH	SOLE		9,788	
APOLLO GROUP INC		COM	037604105	296	4,900	SH	SOLE		4,900	
APPLE COMPUTER INC		COM	037833100	1,761	24,500	SH	SOLE		24,500	
APPLIED MATLS INC		COM	038222105	879	49,000	SH	SOLE		49,000	
ARCHER DANIELS MIDLAND CO		COM	039483102	458	18,567	SH	SOLE		18,567	
ARCHSTONE SMITH TR		COM	039583109	247	5,900	SH	SOLE		5,900	
AT & T INC		COM	00206R102	2,866	117,010	SH	SOLE		117,010	
AUTODESK INC		COM	052769106	292	6,800	SH	SOLE		6,800	
AUTOMATIC DATA PROCESSING INC		COM	053015103	799	17,402	SH	SOLE		17,402	
AVAYA INC		COM	053499109	152	14,221	SH	SOLE		14,221	
AVON PRODS INC		COM	054303102	400	14,028	SH	SOLE		14,028	
BAKER HUGHES INC		COM	057224107	611	10,060	SH	SOLE		10,060	
BANK NEW YORK INC		COM	064057102	740	23,240	SH	SOLE		23,240	
BANK OF AMERICA CORP		COM	060505104	5,529	119,814	SH	SOLE		119,814	
BARD C R INC		COM	067383109	204	3,100	SH	SOLE		3,100	
BAXTER INTL INC		COM	071813109	698	18,540	SH	SOLE		18,540	
BB&T CORP		COM	054937107	683	16,300	SH	SOLE		16,300	
BEAR STEARNS COS INC COM		COM	073902108	390	3,374	SH	SOLE		3,374	
BECTON DICKINSON & CO COM		COM	075887109	451	7,500	SH	SOLE		7,500	
BED BATH & BEYOND INC COM		COM	075896100	318	8,800	SH	SOLE		8,800	
BELLSOUTH CORP COM		COM	079860102	1,479	54,582	SH	SOLE		54,582	
BEST BUY INC COM		COM	086516101	580	13,350	SH	SOLE		13,350	
BIOGEN IDEC INC COM		COM	09062X103	465	10,275	SH	SOLE		10,275	
BIOMET INC COM		COM	090613100	276	7,550	SH	SOLE		7,550	
BJ SVCS CO		COM	055482103	352	9,600	SH	SOLE		9,600	
BLACK & DECKER CORP COM		COM	091797100	209	2,400	SH	SOLE		2,400	
BLOCK H & R INC COM		COM	093671105	241	9,800	SH	SOLE		9,800	
BOEING CO COM		COM	097023105	1,729	24,615	SH	SOLE		24,615	

BOSTON SCIENTIFIC CORP COM	COM	101137107	548	22,384	SH	SOLE	22,384
BRISTOL MYERS SQUIBB CO COM	COM	110122108	1,338	58,246	SH	SOLE	58,246
BROADCOM CORP CL A COM	COM	111320107	410	8,700	SH	SOLE	8,700
BURLINGTON NORTH SANTA FE CORP	COM	12189T104	798	11,267	SH	SOLE	11,267
BURLINGTON RES INC COM	COM	122014103	986	11,444	SH	SOLE	11,444
CALPINE CORP COM	COM	131347106	3	16,900	SH	SOLE	16,900
CAMPBELL SOUP CO COM	COM	134429109	289	9,700	SH	SOLE	9,700
CAPITAL ONE FINL CORP	COM	14040H105	743	8,600	SH	SOLE	8,600
CARDINAL HEALTH INC COM	COM	14149Y108	877	12,750	SH	SOLE	12,750
CAREMARK RX INC COM	COM	141705103	699	13,500	SH	SOLE	13,500
CARNIVAL CORP	PAIRED	143658300	839	15,700	SH	SOLE	15,700
CATERPILLAR INC	CTF	149123101	1,177	20,380	SH	SOLE	20,380
CENDANT CORP COM	COM	151313103	540	31,281	SH	SOLE	31,281
CENTEX CORP COM	COM	152312104	272	3,800	SH	SOLE	3,800
CHEVRON CORPORATION COM	COM	166764100	3,833	67,516	SH	SOLE	67,516
CHINA TECHFAITH WIRLS COMM T	SPONSORED	169424108	792	880,504	SH	DEFINED	1
CHUBB CORP COM	ADR	171232101	571	5,850	SH	SOLE	880,504
CIENA CORP COM	COM	171779101	51	17,200	SH	SOLE	5,850
CIGNA CORP COM	COM	125509109	436	3,900	SH	SOLE	17,200
CINCINNATI FINL CORP COM	COM	172062101	223	4,982	SH	SOLE	3,900
CINERGY CORP COM	COM	172474108	251	5,900	SH	SOLE	4,982
CISCO SYS INC COM	COM	17275R102	3,260	190,418	SH	SOLE	5,900
CIT GROUP INC	COM	125581108	326	6,300	SH	SOLE	190,418
CITIGROUP INC COM	COM	172967101	7,522	154,993	SH	SOLE	6,300
CITIZENS COMMUNICATIONS CO	COM	17453B101	124	10,100	SH	SOLE	154,993
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	478	15,200	SH	SOLE	10,100
CLOROX CO COM	COM	189054109	262	4,600	SH	SOLE	15,200
COACH INC COM	COM	189754104	373	11,200	SH	SOLE	4,600
COCA COLA CO COM	COM	191216100	2,717	67,408	SH	SOLE	11,200
COCA COLA ENTERPRISES INC COM	COM	191219104	201	10,500	SH	SOLE	67,408
COLGATE PALMOLIVE CO	COM	194162103	856	15,600	SH	SOLE	10,500
COMCAST CORP NEW CL A	COM	20030N101	1,703	65,699	SH	SOLE	15,600
COMERICA INC COM	COM	200340107	284	5,000	SH	SOLE	65,699
COMPUTER ASSOC INTL INC COM	COM	204912109	448	15,899	SH	SOLE	5,000
COMPUTER SCIENCES CORP COM	COM	205363104	279	5,500	SH	SOLE	15,899
COMPUWARE CORP	COM	205638109	104	11,600	SH	SOLE	5,500
CONAGRA FOODS INC COM	COM	205887102	312	15,400	SH	SOLE	11,600
CONOCOPHILLIPS	COM	20825C104	2,412	41,464	SH	SOLE	15,400
CONSOLIDATED EDISON INC COM	COM	209115104	334	7,200	SH	SOLE	41,464
CONSTELLATION ENGY GRP INC COM	COM	210371100	305	5,300	SH	SOLE	7,200
COOPER INDUSTRIES LTD	COM	G24182100	204	2,800	SH	SOLE	5,300
CORNING INC COM	COM	219350105	848	43,150	SH	SOLE	2,800
COSTCO WHSL CORP NEW COM	COM	22160K105	702	14,200	SH	SOLE	43,150
COUNTRYWIDE FINANCIAL CORP COM	COM	222372104	598	17,498	SH	SOLE	14,200
COVENTRY HEALTH CARE INC COM	COM	222862104	273	4,800	SH	SOLE	17,498
CSX CORP COM	COM	126408103	330	6,500	SH	SOLE	4,800
CVS CORP	COM	126650100	637	24,100	SH	SOLE	6,500
D R HORTON INC	COM	23331A109	289	8,100	SH	SOLE	24,100
DANAHER CORP COM	COM	235851102	457	8,200	SH	SOLE	8,100
DEERE & CO COM	COM	244199105	497	7,300	SH	SOLE	8,200
DELL INC COM	COM	24702R101	2,161	72,150	SH	SOLE	7,300
DELPHI CORPORATION	COM	247126105	5	16,758	SH	SOLE	72,150
DEVON ENERGY CORP NEW COM	COM	25179M103	882	14,100	SH	SOLE	16,758
DISNEY WALT CO COM	COM	254687106	1,458	60,812	SH	SOLE	14,100
DOMINION RES INC VA NEW COM	COM	25746U109	786	10,184	SH	SOLE	60,812
DONNELLEY R R & SONS CO COM	COM	257867101	219	6,400	SH	SOLE	10,184
DOVER CORP COM	COM	260003108	247	6,100	SH	SOLE	6,400
DOW CHEM CO COM	COM	260543103	1,253	28,593	SH	SOLE	6,100
DTE ENERGY CO COM	COM	233331107	225	5,200	SH	SOLE	28,593
DU PONT E I DE NEMOURS & CO	COM	263534109	1,260	29,650	SH	SOLE	5,200
DUKE ENERGY CORP COM	COM	264399106	759	27,646	SH	SOLE	29,650
E TRADE FINANCIAL CORP	COM	269246104	229	11,000	SH	SOLE	27,646
EASTMAN KODAK CO COM	COM	277461109	200	8,550	SH	SOLE	11,000
EATON CORP	COM	278058102	302	4,500	SH	SOLE	8,550
EBAY INC COM	COM	278642103	1,565	36,200	SH	SOLE	4,500
ECOLAB INC COM	COM	278865100	236	6,500	SH	SOLE	36,200
EDISON INTL COM	COM	281020107	423	9,700	SH	SOLE	6,500
EL PASO CORP COM	COM	28336L109	234	19,214	SH	SOLE	9,700
ELECTRONIC ARTS	COM	285512109	476	9,100	SH	SOLE	19,214
ELECTRONIC DATA SYS CORP NEW	COM	285661104	373	15,500	SH	SOLE	9,100
EMC CORP MASS	COM	268648102	975	71,604	SH	SOLE	15,500
EMERSON ELEC CO COM	COM	291011104	930	12,450	SH	SOLE	71,604
ENTERGY CORP NEW COM	COM	29364G103	432	6,300	SH	SOLE	12,450
EOG RES INC COM	COM	26875P101	521	7,100	SH	SOLE	6,300
EQUITY OFFICE PPTYS TR COM	COM	294741103	367	12,100	SH	SOLE	7,100
EQUITY RESIDENTIAL	SH	BEN 29476L107	334	8,550	SH	SOLE	12,100
EXELON CORP COM	COM	30161N101	1,057	19,900	SH	SOLE	8,550
EXPRESS SCRIPTS INC COM STK	COM	302182100	369	4,400	SH	SOLE	19,900
							4,400

EXXON MOBIL CORP	COM	30231G102	10,651	189,625	SH	SOLE	189,625
FANNIE MAE	COM	313586109	1,408	28,850	SH	SOLE	28,850
FEDERATED DEPT STORES INC DEL	COM	31410H101	522	7,869	SH	SOLE	7,869
FEDEX CORP COM	COM	31428X106	931	9,000	SH	SOLE	9,000
FIFTH THIRD BANCORP	COM	316773100	588	15,592	SH	SOLE	15,592
FIRST DATA CORP COM	COM	319963104	999	23,229	SH	SOLE	23,229
FIRSTENERGY CORP COM	COM	337932107	480	9,800	SH	SOLE	9,800
FISERV INC COM	COM	337738108	247	5,700	SH	SOLE	5,700
FISHER SCIENTIFIC INTL INC COM	COM	338032204	223	3,600	SH	SOLE	3,600
FLUOR CORP NEW COM	COM	343412102	201	2,600	SH	SOLE	2,600
FORD MTR CO DEL	COM	PAR 345370860	423	54,815	SH	SOLE	54,815
	\$0.01						
FOREST LABS INC CL A COM	COM	345838106	411	10,100	SH	SOLE	10,100
FORTUNE BRANDS INC COM	COM	349631101	334	4,286	SH	SOLE	4,286
FPL GROUP INC COM	COM	302571104	486	11,700	SH	SOLE	11,700
FRANKLIN RES INC COM	COM	354613101	555	5,900	SH	SOLE	5,900
FREDDIE MAC CORP COM	COM	313400301	1,345	20,582	SH	SOLE	20,582
FREEPORT MCMORAN COPPER B	COM	35671D857	288	5,361	SH	SOLE	5,361
FREESCALE SEMICONDUCTOR INC	CL B	35687M206	302	12,006	SH	SOLE	12,006
GANNETT INC COM	COM	364730101	448	7,400	SH	SOLE	7,400
GAP INC COM	COM	364760108	399	22,625	SH	SOLE	22,625
GENERAL DYNAMICS CORP COM	COM	369550108	684	6,000	SH	SOLE	6,000
GENERAL ELEC CO COM	COM	369604103	11,075	315,984	SH	SOLE	315,984
GENERAL MLS INC COM	COM	370334104	543	11,000	SH	SOLE	11,000
GENERAL MTRS CORP COM	COM	370442105	328	16,874	SH	SOLE	16,874
GENUINE PARTS CO COM	COM	372460105	226	5,150	SH	SOLE	5,150
GENZYME CORP COM	COM	372917104	531	7,500	SH	SOLE	7,500
GEORGIA PAC CORP COM	COM	373298108	370	7,718	SH	SOLE	7,718
GILEAD SCIENCES INC COM	COM	375558103	710	13,500	SH	SOLE	13,500
GOLDEN WEST FINL CORP DEL COM	COM	381317106	554	8,400	SH	SOLE	8,400
GOLDMAN SACHS GROUP INC COM	COM	38141G104	1,686	13,200	SH	SOLE	13,200
GUIDANT CORP COM	COM	401698105	628	9,700	SH	SOLE	9,700
HALLIBURTON CO COM	COM	406216101	936	15,100	SH	SOLE	15,100
HARLEY DAVIDSON INC COM	COM	412822108	438	8,500	SH	SOLE	8,500
HARRAHS ENTMT INC COM	COM	413619107	385	5,400	SH	SOLE	5,400
HARTFORD FINL SVCS GROUP INC	COM	416515104	756	8,800	SH	SOLE	8,800
HCA INC	COM	404119109	629	12,450	SH	SOLE	12,450
HEINZ H J CO COM	COM	423074103	351	10,400	SH	SOLE	10,400
HERSHEY COMPANY COM	COM	427866108	359	6,500	SH	SOLE	6,500
HEWLETT PACKARD CO COM	COM	428236103	2,463	86,016	SH	SOLE	86,016
HILTON HOTELS CORP COM	COM	432848109	275	11,400	SH	SOLE	11,400
HOME DEPOT INC COM	COM	437076102	2,589	63,950	SH	SOLE	63,950
HONEYWELL INTL INC COM	COM	438516106	948	25,457	SH	SOLE	25,457
HOSPIRA INC	COM	441060100	203	4,754	SH	SOLE	4,754
HUMANA INC COM	COM	444859102	261	4,800	SH	SOLE	4,800
IBM CORP COM	COM	459200101	3,947	48,018	SH	SOLE	48,018
IKANOS COMMUNICATIONS	COM	45173E105	7,334	497,539	SH	DEFINED	1
							497,539
ILLINOIS TOOL WKS INC COM	COM	452308109	713	8,100	SH	SOLE	8,100
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	404	10,000	SH	SOLE	10,000
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	314	10,200	SH	SOLE	10,200
INTERNATIONAL PAPER CO COM	COM	460146103	491	14,616	SH	SOLE	14,616
INTERPUBLIC GROUP COS INC COM	COM	460690100	122	12,600	SH	SOLE	12,600
INTUIT COM	COM	461202103	293	5,500	SH	SOLE	5,500
ITT INDS INC IND COM	COM	450911102	278	2,700	SH	SOLE	2,700
JABIL CIRCUIT INC COM	COM	466313103	204	5,500	SH	SOLE	5,500
JC PENNEY CO INC COM	COM	708160106	435	7,828	SH	SOLE	7,828
JDS UNIPHASE CORP COM	COM	46612J101	116	49,100	SH	SOLE	49,100
JEFFERSON PILOT CORP COM	COM	475070108	229	4,025	SH	SOLE	4,025
JOHNSON & JOHNSON COM	COM	478160104	5,323	88,566	SH	SOLE	88,566
JOHNSON CTLS INC COM	COM	478366107	416	5,700	SH	SOLE	5,700
JPMORGAN CHASE & CO COM	COM	46625H100	4,161	104,844	SH	SOLE	104,844
KELLOGG CO COM	COM	487836108	449	10,380	SH	SOLE	10,380
KERR MCGEE CORP	COM	492386107	311	3,428	SH	SOLE	3,428
KEYCORP NEW COM	COM	493267108	401	12,184	SH	SOLE	12,184
KIMBERLY CLARK CORP COM	COM	494368103	853	14,300	SH	SOLE	14,300
KINDER MORGAN INC KANS COM	COM	49455P101	294	3,200	SH	SOLE	3,200
KLA TENCOR CORP	COM	482480100	291	5,900	SH	SOLE	5,900
KOHL'S CORP COM	COM	500255104	471	9,700	SH	SOLE	9,700
KROGER CO COM	COM	501044101	411	21,750	SH	SOLE	21,750
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	260	3,500	SH	SOLE	3,500
LABORATORY CORP AMER HLDGS	COM	50540R409	215	4,000	SH	SOLE	4,000
LEHMAN BROS HLDGS INC COM	COM	524908100	1,051	8,200	SH	SOLE	8,200
LILLY ELI & CO COM	COM	532457108	1,910	33,750	SH	SOLE	33,750
LIMITED BRANDS INC	COM	532716107	253	11,306	SH	SOLE	11,306
LINCOLN NATL CORP IND COM	COM	534187109	276	5,200	SH	SOLE	5,200
LINEAR TECHNOLOGY CORP COM	COM	535678106	328	9,100	SH	SOLE	9,100
LOCKHEED MARTIN CORP COM	COM	539830109	766	12,044	SH	SOLE	12,044
LOEWS CORP COM	COM	540424108	455	4,800	SH	SOLE	4,800

LOWES COS INC COM	COM	548661107	1,533	23,000	SH	SOLE	23,000
LSI LOGIC CORP COM	COM	502161102	93	11,600	SH	SOLE	11,600
LUCENT TECHNOLOGIES INC COM	COM	549463107	351	132,011	SH	SOLE	132,011
M & T BK CORP COM	COM	55261F104	316	2,900	SH	SOLE	2,900
MARATHON OIL CORP	COM	565849106	663	10,872	SH	SOLE	10,872
MARRIOTT INTL INC NEW CL A	COM	571903202	395	5,900	SH	SOLE	5,900
MARSH & MCLENNAN COS INC COM	COM	571748102	504	15,858	SH	SOLE	15,858
MARSHALL & ILSLEY CORP	COM	571834100	271	6,300	SH	SOLE	6,300
MASCO CORP COM	COM	574599106	389	12,900	SH	SOLE	12,900
MATRIXONE INC	COM	57685P304	77	15,405	SH	SOLE	15,405
MATRIXONE INC	COM	57685P304	11	2,300	SH	DEFINED	1
							2,300
MATTEL INC COM	COM	577081102	194	12,275	SH	SOLE	12,275
MAXIM INTEGRATED PRODS INC COM	COM	57772K101	355	9,800	SH	SOLE	9,800
MBIA INC COM	COM	55262C100	241	4,000	SH	SOLE	4,000
MBNA CORP COM	COM	060505104	1,026	37,780	SH	SOLE	37,780
MCDONALDS CORP COM	COM	580135101	1,275	37,804	SH	SOLE	37,804
MCGRAW HILL COS INC COM	COM	580645109	578	11,200	SH	SOLE	11,200
MCKESSON CORP COM	COM	58155Q103	455	8,813	SH	SOLE	8,813
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	504	9,030	SH	SOLE	9,030
MEDIMMUNE INC COM	COM	584699102	259	7,400	SH	SOLE	7,400
MEDTRONIC INC COM	COM	585055106	2,076	36,062	SH	SOLE	36,062
MELLON FINL CORP COM	COM	58551A108	433	12,650	SH	SOLE	12,650
MERCK & CO INC COM	COM	589331107	2,087	65,616	SH	SOLE	65,616
MERRILL LYNCH & CO INC	COM	590188108	1,904	28,118	SH	SOLE	28,118
METLIFE INC COM	COM	59156R108	1,068	21,800	SH	SOLE	21,800
MICRON TECHNOLOGY INC COM	COM	595112103	244	18,300	SH	SOLE	18,300
MICROSOFT CORP COM	COM	594918104	7,828	299,350	SH	SOLE	299,350
MONSANTO CO NEW COM	COM	61166W101	623	8,033	SH	SOLE	8,033
MOODYS CORP COM	COM	615369105	504	8,200	SH	SOLE	8,200
MORGAN STANLEY	COM	617446448	1,853	32,656	SH	SOLE	32,656
MOTOROLA INC COM	COM	620076109	1,651	73,098	SH	SOLE	73,098
MURPHY OIL CORP COM	COM	626717102	265	4,900	SH	SOLE	4,900
NABORS INDUSTRIES LTD	SHS	G6359F103	333	4,400	SH	SOLE	4,400
NATIONAL CITY CORP COM	COM	635405103	594	17,700	SH	SOLE	17,700
NATIONAL OILWELL VARCO INC	COM	637071101	320	5,100	SH	SOLE	5,100
NATIONAL SEMICONDUCTOR CORP	COM	637640103	270	10,400	SH	SOLE	10,400
NETWORK APPLIANCE INC COM	COM	64120L104	294	10,900	SH	SOLE	10,900
NEWMONT MINING CORP HOLDING CO	COM	651639106	708	13,262	SH	SOLE	13,262
NEWS CORPORATION CL A	COM	65248E104	1,336	85,900	SH	SOLE	85,900
NIKE INC CL B COM	COM	654106103	590	6,800	SH	SOLE	6,800
NOBLE CORP	COM	G65422100	282	4,000	SH	SOLE	4,000
NORDSTROM INC WASH COM	COM	655664100	273	7,300	SH	SOLE	7,300
NORFOLK SOUTHN CORP COM	COM	655844108	540	12,050	SH	SOLE	12,050
NORTH FORK BANCORPORATION NY	COM	659424105	389	14,225	SH	SOLE	14,225
NORTHERN TR CORP COM	COM	665859104	316	6,100	SH	SOLE	6,100
NORTHROP GRUMMAN CORP COM	COM	666807102	641	10,658	SH	SOLE	10,658
NOVELL INC	COM	670006105	101	11,394	SH	SOLE	11,394
NUCOR CORP	COM	670346105	320	4,800	SH	SOLE	4,800
OCCIDENTAL PETE CORP COM	COM	674599105	951	11,900	SH	SOLE	11,900
OFFICE DEPOT INC COM	COM	676220106	295	9,400	SH	SOLE	9,400
OMNICOM GROUP INC	COM	681919106	468	5,500	SH	SOLE	5,500
ORACLE CORPORATION COM	COM	68389X105	1,608	131,734	SH	SOLE	131,734
PACCAR INC	COM	693718108	358	5,175	SH	SOLE	5,175
PARKER HANNIFIN CORP COM	COM	701094104	234	3,550	SH	SOLE	3,550
PAYCHEX INC COM	COM	704326107	403	10,575	SH	SOLE	10,575
PEPSICO INC COM	COM	713448108	2,948	49,900	SH	SOLE	49,900
PFIZER INC	COM	717081103	5,167	221,564	SH	SOLE	221,564
PG&E CORP COM	COM	69331C108	408	10,996	SH	SOLE	10,996
PHELPS DODGE CORP COM	COM	717265102	409	2,843	SH	SOLE	2,843
PITNEY BOWES INC COM	COM	724479100	292	6,900	SH	SOLE	6,900
PNC FINANCIAL SERVICES GROUP	COM	693475105	519	8,400	SH	SOLE	8,400
PPG INDS INC COM	COM	693506107	294	5,070	SH	SOLE	5,070
PPL CORP COM	COM	69351T106	332	11,300	SH	SOLE	11,300
PRAXAIR INC COM	COM	74005P104	512	9,662	SH	SOLE	9,662
PRICE T ROWE GROUP INC COM	COM	74144T108	267	3,700	SH	SOLE	3,700
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	417	8,800	SH	SOLE	8,800
PROCTER & GAMBLE CO COM	COM	742718109	5,945	102,706	SH	SOLE	102,706
PROGRESS ENERGY INC COM	COM	743263105	325	7,400	SH	SOLE	7,400
PROGRESSIVE CORP OHIO COM	COM	743315103	689	5,900	SH	SOLE	5,900
PROLOGIS INT	COM	743410102	262	5,600	SH	SOLE	5,600
PRUDENTIAL FINL INC	COM	744320102	1,136	15,525	SH	SOLE	15,525
PUBLIC STORAGE INC COM	COM	74460D109	210	3,100	SH	SOLE	3,100
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	461	7,094	SH	SOLE	7,094
PULTE HOMES INC COM	COM	745867101	279	7,100	SH	SOLE	7,100
QUALCOMM INC	COM	747525103	2,098	48,700	SH	SOLE	48,700
QUEST DIAGNOSTICS INC COM	COM	74834L100	278	5,400	SH	SOLE	5,400
QWEST COMMUNICATIONS INTL INC	COM	749121109	281	49,798	SH	SOLE	49,798
RAYTHEON CO COM NEW	COM	755111507	542	13,500	SH	SOLE	13,500
REGIONS FINL CORP NEW	COM	7591EP100	473	13,848	SH	SOLE	13,848
REYNOLDS AMERN INC	COM	761713106	334	3,500	SH	SOLE	3,500

ROCKWELL AUTOMATION INC	COM	773903109	308	5,200	SH	SOLE	5,200
ROCKWELL COLLINS INC COM	COM	774341101	246	5,300	SH	SOLE	5,300
ROHM & HAAS CO COM	COM	775371107	280	5,792	SH	SOLE	5,792
SAFECO CORP COM	COM	786429100	215	3,800	SH	SOLE	3,800
SAFEWAY INC NEW COM	COM	786514208	317	13,400	SH	SOLE	13,400
SANMINA-SCI CORP	COM	800907107	67	15,650	SH	SOLE	15,650
SARA LEE CORP	COM	803111103	443	23,450	SH	SOLE	23,450
SCHERING PLOUGH CORP COM	COM	806605101	916	43,950	SH	SOLE	43,950
SCHLUMBERGER LTD COM	COM	806857108	1,710	17,600	SH	SOLE	17,600
SCHWAB CHARLES CORP NEW COM	COM	808513105	497	33,900	SH	SOLE	33,900
SEARS HLDGS CORP	COM	812350106	349	3,019	SH	SOLE	3,019
SEMPRA ENERGY COM	COM	816851109	343	7,660	SH	SOLE	7,660
SIEBEL SYS INC	COM	826170102	163	15,400	SH	SOLE	15,400
SIMON PPTY GROUP INC NEW COM	COM	828806109	498	6,500	SH	SOLE	6,500
SLM CORP	COM	78442P106	689	12,500	SH	SOLE	12,500
SOLECTRON CORP	COM	834182107	106	29,000	SH	SOLE	29,000
SOUTHERN CO COM	COM	842587107	765	22,150	SH	SOLE	22,150
SOUTHWEST AIRLS CO COM	COM	844741108	361	21,975	SH	SOLE	21,975
SOVEREIGN BANCORP INC COM	COM	845905108	236	10,900	SH	SOLE	10,900
SPRINT NEXTEL CORP	COM FON	852061100	2,032	86,984	SH	SOLE	86,984
ST JUDE MED INC COM	COM	790849103	543	10,824	SH	SOLE	10,824
ST PAUL TRAVELERS COS INC	COM	792860108	895	20,040	SH	SOLE	20,040
STAPLES INC COM	COM	855030102	499	21,975	SH	SOLE	21,975
STARBUCKS CORP COM	COM	855244109	696	23,200	SH	SOLE	23,200
STARWOOD HOTELS & RESORTS WRLD	PAIRED	85590A203	409	6,400	SH	SOLE	6,400
CTF							
STATE STREET CORP	COM	857477103	549	9,900	SH	SOLE	9,900
STRYKER CORP	COM	863667101	498	11,200	SH	SOLE	11,200
SUN MICROSYSTEMS INC COM	COM	866810104	425	101,514	SH	SOLE	101,514
SUNOCO INC COM	COM	86764P109	321	4,100	SH	SOLE	4,100
SUNTRUST BKS INC	COM	867914103	735	10,100	SH	SOLE	10,100
SYMANTEC CORP COM	COM	871503108	621	35,481	SH	SOLE	35,481
SYNOVUS FINL CORP	COM	87161C105	250	9,250	SH	SOLE	9,250
SYSCO CORP COM	COM	871829107	587	18,900	SH	SOLE	18,900
TARGET CORP COM	COM	87612E106	1,448	26,350	SH	SOLE	26,350
TELLABS INC COM	COM	879664100	146	13,400	SH	SOLE	13,400
TENET HEALTHCARE CORP COM	COM	88033G100	107	13,974	SH	SOLE	13,974
TEXAS INSTRS INC COM	COM	882508104	1,587	49,500	SH	SOLE	49,500
TEXTRON INC COM	COM	883203101	308	4,000	SH	SOLE	4,000
TIME WARNER INC	COM	887317105	2,435	139,595	SH	SOLE	139,595
TJX COS INC NEW COM	COM	872540109	325	14,000	SH	SOLE	14,000
TRANSOCEAN INC	COM	G90078109	676	9,704	SH	SOLE	9,704
TRIBUNE CO NEW COM	COM	896047107	270	8,926	SH	SOLE	8,926
TXU CORP	COM	873168108	713	14,204	SH	SOLE	14,204
TYCO INTL LTD NEW COM	COM	902124106	1,737	60,180	SH	SOLE	60,180
UNION PAC CORP COM	COM	907818108	628	7,800	SH	SOLE	7,800
UNISYS CORP	COM	909214108	59	10,100	SH	SOLE	10,100
UNITED HEALTH GROUP INC COM	COM	91324P102	2,343	37,704	SH	SOLE	37,704
UNITED PARCEL SVC INC	CL B	911312106	2,491	33,150	SH	SOLE	33,150
UNITED TECHNOLOGIES CORP COM	COM	913017109	1,705	30,500	SH	SOLE	30,500
UNIVISION COMMUNICATIONS INC	COM	914906102	256	8,700	SH	SOLE	8,700
UNUMPROVIDENT CORP	COM	91529Y106	202	8,885	SH	SOLE	8,885
US BANCORP DEL COM NEW	COM	902973304	1,633	54,647	SH	SOLE	54,647
UST INC COM	COM	902911106	203	4,974	SH	SOLE	4,974
VALERO ENERGY CORP COM NEW	COM	91913Y100	929	18,000	SH	SOLE	18,000
VERIZON COMMUNICATIONS COM	COM	92343V104	2,482	82,398	SH	SOLE	82,398
VIACOM INC CL B COM	COM	925524308	1,566	48,027	SH	SOLE	48,027
VORNADO RLTY TR COM	COM	929042109	292	3,500	SH	SOLE	3,500
VULCAN MATLS CO COM	COM	929160109	203	3,000	SH	SOLE	3,000
WACHOVIA CORP NEW COM	COM	929903102	2,485	47,013	SH	SOLE	47,013
WAL MART STORES INC COM	COM	931142103	4,664	99,652	SH	SOLE	99,652
WALGREEN CO	COM	931422109	1,348	30,450	SH	SOLE	30,450
WASHINGTON MUTUAL INC COM	COM	939322103	1,292	29,697	SH	SOLE	29,697
WASTE MGMT INC DEL COM	COM	94106L109	515	16,963	SH	SOLE	16,963
WEATHERFORD INTERNATIONAL LTD	COM	G95089101	355	9,800	SH	SOLE	9,800
WELLPOINT INC	COM	94973V107	1,460	18,300	SH	SOLE	18,300
WELLS FARGO & CO NEW COM	COM	949746101	3,159	50,274	SH	SOLE	50,274
WEYERHAEUSER CO COM	COM	962166104	485	7,317	SH	SOLE	7,317
WILLIAMS COS INC COM	COM	969457100	394	17,000	SH	SOLE	17,000
WRIGLEY WM JR CO COM	COM	982526105	386	5,800	SH	SOLE	5,800
WYETH	COM	983024100	1,839	39,926	SH	SOLE	39,926
XCEL ENERGY INC	COM	98389B100	220	11,935	SH	SOLE	11,935
XEROX CORP COM	COM	984121103	418	28,500	SH	SOLE	28,500
XILINX INC COM	COM	983919101	265	10,500	SH	SOLE	10,500
XL CAP LTD	COM	G98255105	283	4,200	SH	SOLE	4,200
XTO ENERGY INC COM	COM	98385X106	473	10,766	SH	SOLE	10,766
YAHOO INC	COM	984332106	1,532	39,100	SH	SOLE	39,100
YUM BRANDS INC	COM	988498101	402	8,584	SH	SOLE	8,584
ZIMMER HLDGS INC COM	COM	98956P102	498	7,389	SH	SOLE	7,389
ZIONS BANCORP	COM	989701107	204	2,700	SH	SOLE	2,700

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