

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, 2006

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
May 5, 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 377
Total:

Form 13F Information Table Value \$347,653,000
Total:

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>
3/31/06

FORM 13F INFORMATION TABLE

<CAPTION>

AUTHORITY (C)	ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4: FAIR MARKET	ITEM 5: SHARES OR	ITEM 6:	ITEM 7:	ITEM 8: VOTING	
	NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	VALUE (000)	PRINCIPAL SH/ AMOUNT PRN	INVESTMENT DISCRETION	MANAGERS	(A) SOLE	(B) SHARED
NONE									
<S>		<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>								
3M CO		COM	88579Y101	1,748	23,100 SH	SOLE		23,100	
ABBOTT LABS		COM	002824100	1,989	46,844 SH	SOLE		46,844	
ACE LTD		COM	G0070K103	510	9,800 SH	SOLE		9,800	
ADOBE SYS INC		COM	00724F101	636	18,200 SH	SOLE		18,200	
ADVANCED MICRO DEVICES INC		COM	007903107	410	12,350 SH	SOLE		12,350	
AES CORP		COM	00130H105	339	19,850 SH	SOLE		19,850	
AETNA INC		COM	00817Y108	843	17,156 SH	SOLE		17,156	
AFFILIATED COMPUTER SVCS INC		COM	008190100	215	3,600 SH	SOLE		3,600	
AFLAC INC		COM	001055102	684	15,150 SH	SOLE		15,150	
AGILENT TECHNOLOGIES INC		COM	00846U101	461	12,278 SH	SOLE		12,278	
AIR PRODS & CHEMS INC		COM	009158106	443	6,600 SH	SOLE		6,600	
ALBERTSONS INC		COM	013104104	288	11,201 SH	SOLE		11,201	
ALCOA INC		COM	013817101	805	26,352 SH	SOLE		26,352	
ALLERGAN INC		COM	018490102	423	3,900 SH	SOLE		3,900	
ALLSTATE CORP		COM	020002101	1,015	19,480 SH	SOLE		19,480	
ALLTEL CORP		COM	020039103	745	11,500 SH	SOLE		11,500	
ALTERA CORP		COM	021441100	225	10,900 SH	SOLE		10,900	
ALTRIA GROUP INC		COM	02209S103	4,461	62,949 SH	SOLE		62,949	
AMAZON.COM INC		COM	023135106	343	9,400 SH	SOLE		9,400	
AMBAC FINANCIAL GROUP INC		COM	023139108	239	3,000 SH	SOLE		3,000	
AMERADA HESS CORP		COM	023551104	342	2,400 SH	SOLE		2,400	
AMEREN CORP		COM	023608102	314	6,300 SH	SOLE		6,300	
AMERICAN ELEC PWR INC		COM	025537101	404	11,882 SH	SOLE		11,882	
AMERICAN EXPRESS CO		COM	025816109	1,979	37,650 SH	SOLE		37,650	
AMERICAN INTL GROUP INC		COM	026874107	5,178	78,343 SH	SOLE		78,343	
AMERICAN STD COS INC		COM	029712106	244	5,700 SH	SOLE		5,700	
AMERIPRISE FINL INC		COM	03076C106	332	7,370 SH	SOLE		7,370	
AMERISOURCEBERGEN CORP		COM	03073E105	304	6,300 SH	SOLE		6,300	
AMGEN INC		COM	031162100	2,709	37,235 SH	SOLE		37,235	
AMSOUTH BANCORPORATION		COM	032165102	284	10,500 SH	SOLE		10,500	
ANADARKO PETE CORP		COM	032511107	727	7,193 SH	SOLE		7,193	
ANALOG DEVICES INC		COM	032654105	421	11,000 SH	SOLE		11,000	
ANHEUSER BUSCH COS INC		COM	035229103	1,005	23,500 SH	SOLE		23,500	
AON CORP		COM	037389103	401	9,656 SH	SOLE		9,656	
APACHE CORP		COM	037411105	654	9,988 SH	SOLE		9,988	
APOLLO GROUP INC		COM	037604105	226	4,300 SH	SOLE		4,300	
APPLE COMPUTER INC		COM	037833100	1,599	25,500 SH	SOLE		25,500	
APPLIED MATLS INC		COM	038222105	858	49,000 SH	SOLE		49,000	
ARCHER DANIELS MIDLAND CO		COM	039483102	665	19,767 SH	SOLE		19,767	
ARCHSTONE SMITH TR		COM	039583109	317	6,500 SH	SOLE		6,500	
AT & T INC		COM	00206R102	3,191	118,010 SH	SOLE		118,010	
AUTODESK INC		COM	052769106	270	7,000 SH	SOLE		7,000	
AUTOMATIC DATA PROCESSING INC		COM	053015103	795	17,402 SH	SOLE		17,402	
AVAYA INC		COM	053499109	143	12,621 SH	SOLE		12,621	
AVON PRODS INC		COM	054303102	431	13,828 SH	SOLE		13,828	
BAKER HUGHES INC		COM	057224107	702	10,260 SH	SOLE		10,260	
BANK NEW YORK INC		COM	064057102	845	23,440 SH	SOLE		23,440	
BANK OF AMERICA CORP		COM	060505104	6,391	140,338 SH	SOLE		140,338	
BARD C R INC		COM	067383109	210	3,100 SH	SOLE		3,100	
BAXTER INTL INC		COM	071813109	735	18,940 SH	SOLE		18,940	
BB&T CORP		COM	054937107	647	16,500 SH	SOLE		16,500	
BEAR STEARNS COS INC		COM	073902108	468	3,374 SH	SOLE		3,374	
BECTON DICKINSON & CO		COM	075887109	474	7,700 SH	SOLE		7,700	
BED BATH & BEYOND INC		COM	075896100	323	8,400 SH	SOLE		8,400	
BELLSOUTH CORP		COM	079860102	1,912	55,182 SH	SOLE		55,182	
BEST BUY INC		COM	086516101	680	12,150 SH	SOLE		12,150	
BIOGEN IDEC INC		COM	09062X103	475	10,075 SH	SOLE		10,075	
BIOMET INC		COM	090613100	261	7,350 SH	SOLE		7,350	
BJ SVCS CO		COM	055482103	339	9,800 SH	SOLE		9,800	
BLOCK H & R INC		COM	093671105	217	10,000 SH	SOLE		10,000	
BOEING CO		COM	097023105	1,903	24,415 SH	SOLE		24,415	
BOSTON SCIENTIFIC CORP		COM	101137107	410	17,784 SH	SOLE		17,784	
BRISTOL MYERS SQUIBB CO		COM	110122108	1,458	59,246 SH	SOLE		59,246	
BROADCOM CORP		COM	111320107	563	13,050 SH	SOLE		13,050	
BURLINGTON NORTH SANTA FE CORP		COM	12189T104	922	11,067 SH	SOLE		11,067	
BURLINGTON RES INC		COM	122014103	1,052	11,444 SH	SOLE		11,444	
CA INC		COM	12673P105	378	13,899 SH	SOLE		13,899	
CAPITAL ONE FINL CORP		COM	14040H105	725	9,000 SH	SOLE		9,000	

CARDINAL HEALTH INC	COM	14149Y108	980	13,150	SH	SOLE	13,150
CAREMARK RX INC	COM	141705103	674	13,700	SH	SOLE	13,700
CARNIVAL CORP	PAIRED	143658300	621	13,100	SH	SOLE	13,100
	CTF						
CATERPILLAR INC	COM	149123101	1,478	20,580	SH	SOLE	20,580
CBS CORP	CL B	124857202	561	23,413	SH	SOLE	23,413
CENDANT CORP	COM	151313103	536	30,881	SH	SOLE	30,881
CENTEX CORP	COM	152312104	236	3,800	SH	SOLE	3,800
CHEVRON CORPORATION	COM	166764100	3,937	67,916	SH	SOLE	67,916
CHINA TECHFAITH WIRLS COMM T 880,504	SPONSORED	169424108	12,750	880,504	SH	DEFINED	1
	ADR						
CHUBB CORP	COM	171232101	597	6,250	SH	SOLE	6,250
CIENA CORP	COM	171779101	91	17,400	SH	SOLE	17,400
CIGNA CORP	COM	125509109	483	3,700	SH	SOLE	3,700
CINCINNATI FINL CORP	COM	172062101	226	5,382	SH	SOLE	5,382
CINERGY CORP	COM	172474108	277	6,100	SH	SOLE	6,100
CISCO SYS INC	COM	17275R102	4,018	185,418	SH	SOLE	185,418
CIT GROUP INC	COM	125581108	326	6,100	SH	SOLE	6,100
CITIGROUP INC	COM	172967101	7,216	152,793	SH	SOLE	152,793
CITIZENS COMMUNICATIONS CO	COM	17453B101	134	10,100	SH	SOLE	10,100
CITRIX SYS INC	COM	177376100	205	5,400	SH	SOLE	5,400
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	476	16,400	SH	SOLE	16,400
CLOROX CO	COM	189054109	275	4,600	SH	SOLE	4,600
COACH INC	COM	189754104	394	11,400	SH	SOLE	11,400
COCA COLA CO	COM	191216100	2,613	62,408	SH	SOLE	62,408
COLGATE PALMOLIVE CO	COM	194162103	902	15,800	SH	SOLE	15,800
COMCAST CORP	COM	20030N101	1,713	65,499	SH	SOLE	65,499
COMERICA INC	COM	200340107	290	5,000	SH	SOLE	5,000
COMPUTER SCIENCES CORP	COM	205363104	317	5,700	SH	SOLE	5,700
COMPUWARE CORP	COM	205638109	92	11,800	SH	SOLE	11,800
CONAGRA FOODS INC	COM	205887102	339	15,800	SH	SOLE	15,800
CONOCOPHILLIPS	COM	20825C104	2,644	41,864	SH	SOLE	41,864
CONSOLIDATED EDISON INC	COM	209115104	322	7,400	SH	SOLE	7,400
CONSTELLATION ENGY GRP INC	COM	210371100	301	5,500	SH	SOLE	5,500
COOPER INDUSTRIES LTD	COM	G24182100	226	2,600	SH	SOLE	2,600
CORNING INC	COM	219350105	1,242	46,150	SH	SOLE	46,150
COSTCO WHSL CORP	COM	22160K105	780	14,400	SH	SOLE	14,400
COUNTRYWIDE FINANCIAL CORP	COM	222372104	664	18,098	SH	SOLE	18,098
COVENTRY HEALTH CARE INC	COM	222862104	270	5,000	SH	SOLE	5,000
CSX CORP	COM	126408103	401	6,700	SH	SOLE	6,700
CVS CORP	COM	126650100	738	24,700	SH	SOLE	24,700
D R HORTON INC	COM	23331A109	276	8,300	SH	SOLE	8,300
DANAHER CORP	COM	235851102	458	7,200	SH	SOLE	7,200
DEERE & CO	COM	244199105	577	7,300	SH	SOLE	7,300
DELL INC	COM	24702R101	2,111	70,950	SH	SOLE	70,950
DEVON ENERGY CORP	COM	25179M103	826	13,500	SH	SOLE	13,500
DISNEY WALT CO	COM	254687106	1,618	58,012	SH	SOLE	58,012
DOMINION RES INC VA	COM	25746U109	731	10,584	SH	SOLE	10,584
DONNELLEY R R & SONS CO	COM	257867101	216	6,600	SH	SOLE	6,600
DOVER CORP	COM	260003108	296	6,100	SH	SOLE	6,100
DOW CHEM CO	COM	260543103	1,185	29,193	SH	SOLE	29,193
DTE ENERGY CO	COM	233331107	216	5,400	SH	SOLE	5,400
DU PONT E I DE NEMOURS & CO	COM	263534109	1,167	27,650	SH	SOLE	27,650
DUKE ENERGY CORP	COM	264399106	818	28,046	SH	SOLE	28,046
E TRADE FINANCIAL CORP	COM	269246104	335	12,400	SH	SOLE	12,400
EASTMAN KODAK CO	COM	277461109	249	8,750	SH	SOLE	8,750
EATON CORP	COM	278058102	328	4,500	SH	SOLE	4,500
EBAY INC	COM	278642103	1,342	34,400	SH	SOLE	34,400
ECOLAB INC	COM	278865100	210	5,500	SH	SOLE	5,500
EDISON INTL	COM	281020107	408	9,900	SH	SOLE	9,900
EL PASO CORP	COM	28336L109	241	20,014	SH	SOLE	20,014
ELECTRONIC ARTS	COM	285512109	498	9,100	SH	SOLE	9,100
ELECTRONIC DATA SYS CORP	COM	285661104	427	15,900	SH	SOLE	15,900
EMC CORP MASS	COM	268648102	984	72,204	SH	SOLE	72,204
EMCORE CORP	COM	290846104	302	29,611	SH	DEFINED	1
29,611							
EMERSON ELEC CO	COM	291011104	1,024	12,250	SH	SOLE	12,250
ENERGY CORP	COM	29364G103	434	6,300	SH	SOLE	6,300
EOG RES INC	COM	26875P101	526	7,300	SH	SOLE	7,300
EQUITY OFFICE PPTYS TR	COM	294741103	413	12,300	SH	SOLE	12,300
EQUITY RESIDENTIAL	SH	BEN 29476L107	409	8,750	SH	SOLE	8,750
	INT						
EXELON CORP	COM	30161N101	1,063	20,100	SH	SOLE	20,100
EXPRESS SCRIPTS INC	COM	302182100	387	4,400	SH	SOLE	4,400
EXXON MOBIL CORP	COM	30231G102	11,431	187,825	SH	SOLE	187,825
FANNIE MAE	COM	313586109	1,503	29,250	SH	SOLE	29,250
FEDERATED DEPT STORES INC	COM	31410H101	604	8,269	SH	SOLE	8,269
FEDEX CORP	COM	31428X106	1,039	9,200	SH	SOLE	9,200
FIFTH THIRD BANCORP	COM	316773100	661	16,792	SH	SOLE	16,792
FIRST DATA CORP	COM	319963104	1,078	23,029	SH	SOLE	23,029

FIRSTENERGY CORP	COM	337932107	489	10,000	SH	SOLE	10,000
FISERV INC	COM	337738108	234	5,500	SH	SOLE	5,500
FISHER SCIENTIFIC INTL INC	COM	338032204	259	3,800	SH	SOLE	3,800
FLUOR CORP	COM	343412102	223	2,600	SH	SOLE	2,600
FORD MTR CO DEL	COM	PAR 345370860	446	56,015	SH	SOLE	56,015
	\$0.01						
FOREST LABS INC	COM	345838106	460	10,300	SH	SOLE	10,300
FORTUNE BRANDS INC	COM	349631101	362	4,486	SH	SOLE	4,486
FPL GROUP INC	COM	302571104	478	11,900	SH	SOLE	11,900
FRANKLIN RES INC	COM	354613101	424	4,500	SH	SOLE	4,500
FREDDIE MAC CORP	COM	313400301	1,268	20,782	SH	SOLE	20,782
FREEMPORT MCMORAN COPPER B	COM	35671D857	332	5,561	SH	SOLE	5,561
FREESCALE SEMICONDUCTOR INC	CL B	35687M206	345	12,406	SH	SOLE	12,406
GANNETT INC	COM	364730101	431	7,200	SH	SOLE	7,200
GAP INC	COM	364760108	322	17,225	SH	SOLE	17,225
GENERAL DYNAMICS CORP	COM	369550108	793	12,400	SH	SOLE	12,400
GENERAL ELEC CO	COM	369604103	11,094	318,984	SH	SOLE	318,984
GENERAL MLS INC	COM	370334104	537	10,600	SH	SOLE	10,600
GENERAL MTRS CORP	COM	370442105	363	17,074	SH	SOLE	17,074
GENUINE PARTS CO	COM	372460105	234	5,350	SH	SOLE	5,350
GENWORTH FINL INC	COM	37247D106	381	11,400	SH	SOLE	11,400
GENZYME CORP	COM	372917104	531	7,900	SH	SOLE	7,900
GILEAD SCIENCES INC	COM	375558103	865	13,900	SH	SOLE	13,900
GOLDEN WEST FINL CORP	COM	381317106	516	7,600	SH	SOLE	7,600
GOLDMAN SACHS GROUP INC	COM	38141G104	2,166	13,800	SH	SOLE	13,800
GUIDANT CORP	COM	401698105	788	10,100	SH	SOLE	10,100
HALLIBURTON CO	COM	406216101	1,132	15,500	SH	SOLE	15,500
HARLEY DAVIDSON INC	COM	412822108	431	8,300	SH	SOLE	8,300
HARMAN INTL INDS INC	COM	413086109	222	2,000	SH	SOLE	2,000
HARRAHS ENTMT INC	COM	413619107	437	5,600	SH	SOLE	5,600
HARTFORD FINL SVCS GROUP INC	COM	416515104	741	9,200	SH	SOLE	9,200
HCA INC	COM	404119109	588	12,850	SH	SOLE	12,850
HEINZ H J CO	COM	423074103	379	10,000	SH	SOLE	10,000
HERSHEY COMPANY	COM	427866108	287	5,500	SH	SOLE	5,500
HEWLETT PACKARD CO	COM	428236103	2,850	86,616	SH	SOLE	86,616
HILTON HOTELS CORP	COM	432848109	250	9,800	SH	SOLE	9,800
HOME DEPOT INC	COM	437076102	2,714	64,150	SH	SOLE	64,150
HONEYWELL INTL INC	COM	438516106	1,080	25,257	SH	SOLE	25,257
HUMANA INC	COM	444859102	263	5,000	SH	SOLE	5,000
IBM CORP	COM	459200101	3,927	47,618	SH	SOLE	47,618
ILLINOIS TOOL WKS INC	COM	452308109	587	6,100	SH	SOLE	6,100
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	418	10,000	SH	SOLE	10,000
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	359	10,200	SH	SOLE	10,200
INTERNATIONAL PAPER CO	COM	460146103	512	14,816	SH	SOLE	14,816
INTERPUBLIC GROUP COS INC	COM	460690100	126	13,144	SH	SOLE	13,144
INTUIT	COM	461202103	282	5,300	SH	SOLE	5,300
ITT INDS INC IND	COM	450911102	315	5,600	SH	SOLE	5,600
JABIL CIRCUIT INC	COM	466313103	227	5,300	SH	SOLE	5,300
JC PENNEY CO INC	COM	708160106	425	7,028	SH	SOLE	7,028
JDS UNIPHASE CORP	COM	46612J101	208	49,900	SH	SOLE	49,900
JEFFERSON PILOT CORP	COM	475070108	225	4,025	SH	SOLE	4,025
JOHNSON & JOHNSON	COM	478160104	5,316	89,766	SH	SOLE	89,766
JOHNSON CTLS INC	COM	478366107	448	5,900	SH	SOLE	5,900
JPMORGAN CHASE & CO	COM	46625H100	4,399	105,644	SH	SOLE	105,644
KELLOGG CO	COM	487836108	343	7,780	SH	SOLE	7,780
KERR MCGEE CORP	COM	492386107	346	3,628	SH	SOLE	3,628
KEYCORP	COM	493267108	456	12,384	SH	SOLE	12,384
KEYSPAN CORP	COM	49337W100	221	5,400	SH	SOLE	5,400
KIMBERLY CLARK CORP	COM	494368103	815	14,100	SH	SOLE	14,100
KINDER MORGAN INC KANS	COM	49455P101	276	3,000	SH	SOLE	3,000
KLA TENCOR CORP	COM	482480100	295	6,100	SH	SOLE	6,100
KOHLS CORP	COM	500255104	557	10,500	SH	SOLE	10,500
KROGER CO	COM	501044101	447	21,950	SH	SOLE	21,950
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	317	3,700	SH	SOLE	3,700
LABORATORY CORP AMER HLDGS	COM	50540R409	234	4,000	SH	SOLE	4,000
LEHMAN BROS HLDGS INC	COM	524908100	1,156	8,000	SH	SOLE	8,000
LENNAR CORP	COM	526057104	254	4,200	SH	SOLE	4,200
LILLY ELI & CO	COM	532457108	1,900	34,350	SH	SOLE	34,350
LIMITED BRANDS INC	COM	532716107	257	10,506	SH	SOLE	10,506
LINCOLN NATL CORP IND	COM	534187109	295	5,400	SH	SOLE	5,400
LINEAR TECHNOLOGY CORP	COM	535678106	326	9,300	SH	SOLE	9,300
LOCKHEED MARTIN CORP	COM	539830109	815	10,844	SH	SOLE	10,844
LOEWS CORP	COM	540424108	405	4,000	SH	SOLE	4,000
LOWES COS INC	COM	548661107	1,521	23,600	SH	SOLE	23,600
LSI LOGIC CORP	COM	502161102	136	11,800	SH	SOLE	11,800
LUCENT TECHNOLOGIES INC	COM	549463107	409	134,211	SH	SOLE	134,211
M & T BK CORP	COM	55261F104	263	2,300	SH	SOLE	2,300
MARATHON OIL CORP	COM	565849106	843	11,072	SH	SOLE	11,072
MARRIOTT INTL INC	COM	571903202	336	4,900	SH	SOLE	4,900

MARSH & MCLENNAN COS INC	COM	571748102	483	16,458	SH	SOLE	16,458
MARSHALL & ILSLEY CORP	COM	571834100	275	6,300	SH	SOLE	6,300
MASCO CORP	COM	574599106	413	12,700	SH	SOLE	12,700
MATTEL INC	COM	577081102	219	12,075	SH	SOLE	12,075
MAXIM INTEGRATED PRODS INC	COM	57772K101	372	10,000	SH	SOLE	10,000
MBIA INC	COM	55262C100	241	4,000	SH	SOLE	4,000
MCDONALDS CORP	COM	580135101	1,306	38,004	SH	SOLE	38,004
MCGRAW HILL COS INC	COM	580645109	657	11,400	SH	SOLE	11,400
MCKESSON CORP	COM	58155Q103	491	9,413	SH	SOLE	9,413
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	540	9,430	SH	SOLE	9,430
MEDIMMUNE INC	COM	584699102	271	7,400	SH	SOLE	7,400
MEDTRONIC INC	COM	585055106	1,850	36,462	SH	SOLE	36,462
MELLON FINL CORP	COM	58551A108	443	12,450	SH	SOLE	12,450
MERCK & CO INC	COM	589331107	2,326	66,016	SH	SOLE	66,016
MERRILL LYNCH & CO INC	COM	590188108	2,183	27,718	SH	SOLE	27,718
METLIFE INC	COM	59156R108	1,113	23,000	SH	SOLE	23,000
MICRON TECHNOLOGY INC	COM	595112103	275	18,700	SH	SOLE	18,700
MICROSOFT CORP	COM	594918104	7,519	276,350	SH	SOLE	276,350
MONSANTO CO	COM	61166W101	698	8,233	SH	SOLE	8,233
MOODYS CORP	COM	615369105	529	7,400	SH	SOLE	7,400
MORGAN STANLEY	COM	617446448	2,039	32,456	SH	SOLE	32,456
MOTOROLA INC	COM	620076109	1,725	75,298	SH	SOLE	75,298
MURPHY OIL CORP	COM	626717102	254	5,100	SH	SOLE	5,100
NABORS INDUSTRIES LTD	COM	66359F103	344	4,800	SH	SOLE	4,800
NATIONAL CITY CORP	COM	635405103	576	16,500	SH	SOLE	16,500
NATIONAL OILWELL VARCO INC	COM	637071101	340	5,300	SH	SOLE	5,300

NATIONAL SEMICONDUCTOR CORP	COM	637640103	290	10,400	SH	SOLE	10,400
NCR CORP	COM	62886E108	234	5,600	SH	SOLE	5,600
NETWORK APPLIANCE INC	COM	64120L104	407	11,300	SH	SOLE	11,300
NEWELL RUBBERMAID INC	COM	651229106	212	8,424	SH	SOLE	8,424
NEWMONT MINING CORP HOLDING CO	COM	651639106	699	13,462	SH	SOLE	13,462
NEWS CORPORATION	COM	65248E104	1,221	73,500	SH	SOLE	73,500
NIKE INC	CL B	654106103	494	5,800	SH	SOLE	5,800
NOBLE CORP	COM	G65422100	341	4,200	SH	SOLE	4,200
NORDSTROM INC WASH	COM	655664100	255	6,500	SH	SOLE	6,500
NORFOLK SOUTHN CORP	COM	655844108	662	12,250	SH	SOLE	12,250
NORTHERN TR CORP	COM	665859104	289	5,500	SH	SOLE	5,500
NORTHFORK BANCORPORATION INC NY	COM	659424105	416	14,425	SH	SOLE	14,425
NORTHROP GRUMMAN CORP	COM	666807102	728	10,658	SH	SOLE	10,658
NOVELL INC	COM	670006105	89	11,594	SH	SOLE	11,594
NUCOR CORP	COM	670346105	482	4,600	SH	SOLE	4,600
NVIDIA CORP	COM	67066G104	298	5,200	SH	SOLE	5,200
OCCIDENTAL PETE CORP	COM	674599105	1,214	13,100	SH	SOLE	13,100
OFFICE DEPOT INC	COM	676220106	343	9,200	SH	SOLE	9,200
OMNICOM GROUP INC	COM	681919106	458	5,500	SH	SOLE	5,500
ORACLE CORPORATION	COM	68389X105	1,554	113,534	SH	SOLE	113,534
PACCAR INC	COM	693718108	365	5,175	SH	SOLE	5,175
PARKER HANNIFIN CORP	COM	701094104	302	3,750	SH	SOLE	3,750
PAYCHEX INC	COM	704326107	416	9,975	SH	SOLE	9,975
PEPSICO INC	COM	713448108	2,895	50,100	SH	SOLE	50,100
PFIZER INC	COM	717081103	5,546	222,564	SH	SOLE	222,564
PG&E CORP	COM	69331C108	397	10,196	SH	SOLE	10,196
PHELPS DODGE CORP	COM	717265102	490	6,086	SH	SOLE	6,086
PITNEY BOWES INC	COM	724479100	296	6,900	SH	SOLE	6,900
PLUM CREEK TIMBER CO INC	COM	729251108	209	5,650	SH	SOLE	5,650
PNC FINANCIAL SERVICES GROUP	COM	693475105	592	8,800	SH	SOLE	8,800
PPG INDS INC	COM	693506107	321	5,070	SH	SOLE	5,070

PPL CORP	COM	69351T106	338	11,500	SH	SOLE	11,500
PRAXAIR INC	COM	74005P104	533	9,662	SH	SOLE	9,662
PRICE T ROWE GROUP INC	COM	74144T108	305	3,900	SH	SOLE	3,900
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	410	8,400	SH	SOLE	8,400
PROCTER & GAMBLE CO	COM	742718109	5,827	101,106	SH	SOLE	101,106
PROGRESS ENERGY INC	COM	743263105	334	7,600	SH	SOLE	7,600
PROGRESSIVE CORP OHIO	COM	743315103	636	6,100	SH	SOLE	6,100
PROLOGIS INT	COM	743410102	396	7,400	SH	SOLE	7,400
PRUDENTIAL FINL INC	COM	744320102	1,162	15,325	SH	SOLE	15,325
PUBLIC STORAGE INC	COM	74460D109	203	2,500	SH	SOLE	2,500
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	493	7,694	SH	SOLE	7,694
PULTE HOMES INC	COM	745867101	250	6,500	SH	SOLE	6,500
QUALCOMM INC	COM	747525103	2,515	49,700	SH	SOLE	49,700
QUEST DIAGNOSTICS INC	COM	74834L100	257	5,000	SH	SOLE	5,000
QWEST COMMUNICATIONS INTL INC	COM	749121109	317	46,598	SH	SOLE	46,598
RAYTHEON CO	COM	755111507	619	13,500	SH	SOLE	13,500
REGIONS FINL CORP	COM	7591EP100	494	14,048	SH	SOLE	14,048
REYNOLDS AMERN INC	COM	761713106	264	2,500	SH	SOLE	2,500
ROBERT HALF INTL INC	COM	770323103	201	5,200	SH	SOLE	5,200
ROCKWELL AUTOMATION INC	COM	773903109	388	5,400	SH	SOLE	5,400
ROCKWELL COLLINS INC	COM	774341101	299	5,300	SH	SOLE	5,300
ROHM & HAAS CO	COM	775371107	215	4,392	SH	SOLE	4,392
SAFEWAY INC	COM	786514208	342	13,600	SH	SOLE	13,600
SANMINA-SCI CORP	COM	800907107	66	16,050	SH	SOLE	16,050

SARA LEE CORP	COM	803111103	409	22,850	SH	SOLE	22,850
SCHERING PLOUGH CORP	COM	806605101	850	44,750	SH	SOLE	44,750
SCHLUMBERGER LTD	COM	806857108	2,253	17,800	SH	SOLE	17,800
SCHWAB CHARLES CORP	COM	808513105	535	31,100	SH	SOLE	31,100
SEARS HLDGS CORP	COM	812350106	398	3,019	SH	SOLE	3,019
SEMPRA ENERGY	COM	816851109	365	7,860	SH	SOLE	7,860
SIMON PPTY GROUP INC	COM	828806109	480	5,700	SH	SOLE	5,700
SLM CORP	COM	78442P106	660	12,700	SH	SOLE	12,700
SOLETRON CORP	COM	834182107	110	27,600	SH	SOLE	27,600
SOUTHERN CO	COM	842587107	739	22,550	SH	SOLE	22,550
SOUTHWEST AIRLS CO	COM	844741108	377	20,975	SH	SOLE	20,975
SOVEREIGN BANCORP INC	COM	845905108	234	10,700	SH	SOLE	10,700
SPRINT NEXTEL CORP	COM FON	852061100	2,305	89,184	SH	SOLE	89,184
ST JUDE MED INC	COM	790849103	452	11,024	SH	SOLE	11,024
ST PAUL TRAVELERS COS INC	COM	792860108	879	21,040	SH	SOLE	21,040
STAPLES INC	COM	855030102	566	22,175	SH	SOLE	22,175
STARBUCKS CORP	COM	855244109	873	23,200	SH	SOLE	23,200
STARWOOD HOTELS & RESORTS	COM	85590A401	447	6,600	SH	SOLE	6,600
STATE STREET CORP	COM	857477103	598	9,900	SH	SOLE	9,900
STRYKER CORP	COM	863667101	390	8,800	SH	SOLE	8,800
SUN MICROSYSTEMS INC	COM	866810104	529	103,114	SH	SOLE	103,114
SUNOCO INC	COM	86764P109	318	4,100	SH	SOLE	4,100
SUNTRUST BKS INC	COM	867914103	793	10,900	SH	SOLE	10,900
SYMANTEC CORP	COM	871503108	550	32,681	SH	SOLE	32,681
SYNOVUS FINL CORP	COM	87161C105	256	9,450	SH	SOLE	9,450
SYSCO CORP	COM	871829107	599	18,700	SH	SOLE	18,700
TARGET CORP	COM	87612E106	1,381	26,550	SH	SOLE	26,550
TELLABS INC	COM	879664100	216	13,600	SH	SOLE	13,600
TENET HEALTHCARE CORP	COM	88033G100	105	14,174	SH	SOLE	14,174
TEXAS INSTRS INC	COM	882508104	1,588	48,900	SH	SOLE	48,900
TEXTRON INC	COM	883203101	374	4,000	SH	SOLE	4,000
TIME WARNER INC	COM	887317105	2,364	140,795	SH	SOLE	140,795
TJX COS INC	COM	872540109	343	13,800	SH	SOLE	13,800
TRANSOCEAN INC	COM	G90078109	795	9,904	SH	SOLE	9,904
TRIBUNE CO	COM	896047107	217	7,926	SH	SOLE	7,926
TXU CORP	COM	873168108	654	14,604	SH	SOLE	14,604
TYCO INTL LTD	COM	902124106	1,634	60,780	SH	SOLE	60,780
UNION PAC CORP	COM	907818108	747	8,000	SH	SOLE	8,000
UNISYS CORP	COM	909214108	71	10,300	SH	SOLE	10,300
UNITED HEALTH GROUP INC	COM	91324P102	2,307	41,304	SH	SOLE	41,304
UNITED PARCEL SVC INC	CL B	911312106	2,647	33,350	SH	SOLE	33,350
UNITED STATES STEEL CORP	COM	912909108	206	3,400	SH	SOLE	3,400
UNITED TECHNOLOGIES CORP	COM	913017109	1,791	30,900	SH	SOLE	30,900
UNIVISION COMMUNICATIONS INC	COM	914906102	231	6,700	SH	SOLE	6,700
US BANCORP	COM	902973304	1,673	54,847	SH	SOLE	54,847
UST INC	COM	902911106	207	4,974	SH	SOLE	4,974
VALERO ENERGY CORP	COM	91913Y100	1,112	18,600	SH	SOLE	18,600
VERIZON COMMUNICATIONS	COM	92343V104	3,004	88,198	SH	SOLE	88,198
VIACOM INC	CL B	92553P201	908	23,413	SH	SOLE	23,413
VORNADO RLTY TR	COM	929042109	336	3,500	SH	SOLE	3,500
VULCAN MATLS CO	COM	929160109	260	3,000	SH	SOLE	3,000
WACHOVIA CORP	COM	929903102	2,624	46,813	SH	SOLE	46,813
WAL MART STORES INC	COM	931142103	3,555	75,252	SH	SOLE	75,252
WALGREEN CO	COM	931422109	1,322	30,650	SH	SOLE	30,650
WASHINGTON MUTUAL INC	COM	939322103	1,266	29,697	SH	SOLE	29,697
WASTE MGMT INC	COM	94106L109	585	16,563	SH	SOLE	16,563
WEATHERFORD INTERNATIONAL LT	COM	G95089101	485	10,600	SH	SOLE	10,600
WELLPOINT INC	COM	94973V107	1,541	19,900	SH	SOLE	19,900
WELLS FARGO & CO	COM	949746101	3,224	50,474	SH	SOLE	50,474
WENDYS INTL INC	COM	950590109	223	3,600	SH	SOLE	3,600
WEYERHAEUSER CO	COM	962166104	544	7,517	SH	SOLE	7,517
WHOLE FOODS MKT INC	COM	966837106	279	4,200	SH	SOLE	4,200
WILLIAMS COS INC	COM	969457100	372	17,400	SH	SOLE	17,400
WRIGLEY WM JR CO	COM	982526105	346	5,400	SH	SOLE	5,400
WYETH	COM	983024100	1,976	40,726	SH	SOLE	40,726
XCEL ENERGY INC	COM	98389B100	220	12,135	SH	SOLE	12,135
XEROX CORP	COM	984121103	442	29,100	SH	SOLE	29,100
XILINX INC	COM	983919101	267	10,500	SH	SOLE	10,500
XL CAP LTD	COM	G98255105	346	5,400	SH	SOLE	5,400
XTO ENERGY INC	COM	98385X106	478	10,966	SH	SOLE	10,966
YAHOO INC	COM	984332106	1,229	38,100	SH	SOLE	38,100
YUM BRANDS INC	COM	988498101	410	8,384	SH	SOLE	8,384
ZIMMER HLDGS INC	COM	98956P102	513	7,589	SH	SOLE	7,589
ZIONS BANCORP	COM	989701107	256	3,100	SH	SOLE	3,100

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