

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, 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 August 7, 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: 402
Form 13F Information Table Value Total: \$394,441,000

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

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

			ITEM 4:	ITEM 5:				ITEM 8:	
			FAIR	SHARES				VOTING	
AUTHORITY	ITEM 2:	ITEM 3:	MARKET	OR	ITEM 6:				
(C)	ITEM 1:	TITLE OF	CUSIP	VALUE	PRINCIPAL SH/	INVESTMENT	ITEM 7:	(A)	(B)
	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	2,100	26,000	SH	SOLE		
26,000									
ABBOTT LABS		COM	002824100	2,309	52,944	SH	SOLE		
52,944									
ACE LTD		COM	G0070K103	562	11,100	SH	SOLE		
11,100									
ADOBE SYS INC		COM	00724F101	628	20,700	SH	SOLE		
20,700									
ADVANCED MICRO DEVICES INC		COM	007903107	404	16,550	SH	SOLE		
16,550									
AES CORP		COM	00130H105	416	22,550	SH	SOLE		
22,550									
AETNA INC		COM	00817Y108	781	19,556	SH	SOLE		
19,556									
AFFILIATED COMPUTER SVCS INC		COM	008190100	206	4,000	SH	SOLE		
4,000									
AFLAC INC		COM	001055102	795	17,150	SH	SOLE		
17,150									
AGILENT TECHNOLOGIES INC		COM	00846U101	466	14,778	SH	SOLE		
14,778									
AIR PRODS & CHEMS INC		COM	009158106	492	7,700	SH	SOLE		
7,700									
ALCOA INC		COM	013817101	972	30,052	SH	SOLE		
30,052									
ALLEGHENY ENERGY INC		COM	017361106	208	5,600	SH	SOLE		
5,600									
ALLEGHENY TECHNOLOGIES INC		COM	01741R102	205	2,966	SH	SOLE		
2,966									
ALLERGAN INC		COM	018490102	558	5,200	SH	SOLE		
5,200									
ALLSTATE CORP		COM	020002101	1,214	22,180	SH	SOLE		
22,180									
ALLTEL CORP		COM	020039103	855	13,400	SH	SOLE		
13,400									
ALTERA CORP		COM	021441100	218	12,400	SH	SOLE		
12,400									
ALTRIA GROUP INC		COM	02209S103	5,276	71,849	SH	SOLE		
71,849									
AMAZON.COM INC		COM	023135106	410	10,600	SH	SOLE		
10,600									
AMBAC FINANCIAL GROUP INC		COM	023139108	292	3,600	SH	SOLE		
3,600									
AMEREN CORP		COM	023608102	354	7,000	SH	SOLE		
7,000									
AMERICAN ELEC PWR INC		COM	025537101	465	13,582	SH	SOLE		
13,582									
AMERICAN EXPRESS CO		COM	025816109	2,270	42,650	SH	SOLE		
42,650									
AMERICAN INTL GROUP INC		COM	026874107	5,276	89,343	SH	SOLE		
89,343									
AMERICAN STD COS INC		COM	029712106	264	6,100	SH	SOLE		
6,100									
AMERIPRISE FINL INC		COM	03076C106	387	8,670	SH	SOLE		
8,670									
AMERISOURCEBERGEN CORP		COM	03073E105	302	7,200	SH	SOLE		
7,200									
AMGEN INC		COM	031162						

ANHEUSER BUSCH COS INC 26,700	COM	035229103	1,217	26,700	SH	SOLE
AON CORP 11,056	COM	037389103	385	11,056	SH	SOLE
APACHE CORP 11,388	COM	037411105	777	11,388	SH	SOLE
APOLLO GROUP INC 4,800	COM	037604105	248	4,800	SH	SOLE
APPLE COMPUTER INC 29,300	COM	037833100	1,678	29,300	SH	SOLE
APPLERA CORP-APPLIED BIOSYSTEM 6,300	GROUP	038020103	204	6,300	SH	SOLE
APPLIED MATLS INC 54,600	COM	038222105	889	54,600	SH	SOLE
APPLIED MICRO CIRCUITS CORP CD 10,100	COM	03822W109	28	10,100	SH	SOLE
ARCHER DANIELS MIDLAND CO 22,467	COM	039483102	927	22,467	SH	SOLE
ARCHSTONE SMITH TR 7,300	COM	039583109	371	7,300	SH	SOLE
AT & T INC 133,610	COM	00206R102	3,726	133,610	SH	SOLE
AUTODESK INC 7,900	COM	052769106	272	7,900	SH	SOLE
AUTOMATIC DATA PROCESSING INC 20,002	COM	053015103	907	20,002	SH	SOLE
AVAYA INC 14,321	COM	053499109	164	14,321	SH	SOLE
AVERY DENNISON CORP 3,800	COM	053611109	221	3,800	SH	SOLE
AVON PRODS INC 15,528	COM	054303102	481	15,528	SH	SOLE
BAKER HUGHES INC 11,760	COM	057224107	963	11,760	SH	SOLE
BANK NEW YORK INC 26,540	COM	064057102	855	26,540	SH	SOLE
BANK OF AMERICA CORP 159,938	COM	060505104	7,693	159,938	SH	SOLE
BARD C R INC 3,600	COM	067383109	264	3,600	SH	SOLE
BAXTER INTL INC 22,340	COM	071813109	821	22,340	SH	SOLE
BB&T CORP 18,400	COM	054937107	765	18,400	SH	SOLE
BEAR STEARNS COS INC 4,074	COM	073902108	571	4,074	SH	SOLE
BECTON DICKINSON & CO 8,500	COM	075887109	520	8,500	SH	SOLE
BED BATH & BEYOND INC 9,700	COM	075896100	322	9,700	SH	SOLE
BELLSOUTH CORP 61,882	COM	079860102	2,240	61,882	SH	SOLE
BEST BUY INC 14,050	COM	086516101	771	14,050	SH	SOLE
BIOGEN IDEC INC 11,875	COM	09062X103	550	11,875	SH	SOLE
BIOMET INC 8,550	COM	090613100	268	8,550	SH	SOLE
BJ SVCS CO 11,200	COM	055482103	417	11,200	SH	SOLE
BLACK & DECKER CORP 2,700	COM	091797100	228	2,700	SH	SOLE
BLOCK H & R INC 11,300	COM	093671105	270	11,300	SH	SOLE
BOEING CO 27,515	COM	097023105	2,254	27,515	SH	SOLE
BOSTON PPTYS INC 3,100	COM	101121101	280	3,100	SH	SOLE
BOSTON SCIENTIFIC CORP 39,650	COM	101137107	668	39,650	SH	SOLE
BRISTOL MYERS SQUIBB CO 67,446	COM	110122108	1,744	67,446	SH	SOLE
BROADCOM CORP 15,150	COM	111320107	459	15,150	SH	SOLE
BROWN FORMAN CORP 2,900	CL B	115637209	207	2,900	SH	SOLE
BURLINGTON NORTH SANTA FE CORP 12,867	COM	12189T104	1,020	12,867	SH	SOLE
CA INC 15,699	COM	12673P105	323	15,699	SH	SOLE
CAMPBELL SOUP CO 6,300	COM	134429109	234	6,300	SH	SOLE

CAPITAL ONE FINL CORP 10,400	COM	14040H105	889	10,400	SH	SOLE	
CARDINAL HEALTH INC 14,550	COM	14149Y108	936	14,550	SH	SOLE	
CAREMARK RX INC 15,400	COM	141705103	768	15,400	SH	SOLE	
CARNIVAL CORP 14,900	PAIRED	143658300	622	14,900	SH	SOLE	
CATERPILLAR INC 23,080	CTF COM	149123101	1,719	23,080	SH	SOLE	
CBS CORP 26,613	CL B	124857202	720	26,613	SH	SOLE	
CENDANT CORP 34,681	COM	151313103	565	34,681	SH	SOLE	
CENTERPOINT ENERGY INC 10,723	COM	15189T107	134	10,723	SH	SOLE	
CENTEX CORP 4,200	COM	152312104	211	4,200	SH	SOLE	
CHESAPEAKE ENERGY CORP 12,900	COM	165167107	390	12,900	SH	SOLE	
CHEVRON CORPORATION 76,616	COM	166764100	4,755	76,616	SH	SOLE	
CHINA TECHFAITH WIRLS COMM T 880,504	SPONSORED	169424108	13,005	880,504	SH	DEFINED	1
CHUBB CORP 13,800	ADR COM	171232101	689	13,800	SH	SOLE	
CIENA CORP 20,000	COM	171779101	96	20,000	SH	SOLE	
CIGNA CORP 4,200	COM	125509109	414	4,200	SH	SOLE	
CINCINNATI FINL CORP 5,982	COM	172062101	281	5,982	SH	SOLE	
CISCO SYS INC 211,518	COM	17275R102	4,131	211,518	SH	SOLE	
CIT GROUP INC 6,900	COM	125581108	361	6,900	SH	SOLE	
CITIGROUP INC 171,793	COM	172967101	8,289	171,793	SH	SOLE	
CITIZENS COMMUNICATIONS CO 11,300	CL B	17453B101	147	11,300	SH	SOLE	
CITRIX SYS INC 6,100	COM	177376100	245	6,100	SH	SOLE	
CLEAR CHANNEL COMMUNICATIONS 17,800	COM	184502102	551	17,800	SH	SOLE	
CLOROX CO 5,200	COM	189054109	317	5,200	SH	SOLE	
COACH INC 13,200	COM	189754104	395	13,200	SH	SOLE	
COCA COLA CO 70,908	COM	191216100	3,050	70,908	SH	SOLE	
COCA COLA ENTERPRISES INC 10,400	COM	191219104	212	10,400	SH	SOLE	
COLGATE PALMOLIVE CO 17,700	COM	194162103	1,060	17,700	SH	SOLE	
COMCAST CORP 73,599	COM	20030N101	2,410	73,599	SH	SOLE	
COMERICA INC 5,600	COM	200340107	291	5,600	SH	SOLE	
COMPASS BANCSHARES INC 4,300	COM	20449H109	239	4,300	SH	SOLE	
COMPUTER SCIENCES CORP 6,400	COM	205363104	311	6,400	SH	SOLE	
COMPUWARE CORP 13,200	COM	205638109	88	13,200	SH	SOLE	
CONAGRA FOODS INC 17,900	COM	205887102	396	17,900	SH	SOLE	
CONOCOPHILLIPS 56,819	COM	20825C104	3,723	56,819	SH	SOLE	
CONSOLIDATED EDISON INC 8,500	COM	209115104	378	8,500	SH	SOLE	
CONSTELLATION ENGY GRP INC 6,100	COM	210371100	333	6,100	SH	SOLE	
COOPER INDUSTRIES LTD 3,200	COM	G24182100	297	3,200	SH	SOLE	
CORNING INC 53,250	COM	219350105	1,288	53,250	SH	SOLE	
COSTCO WHSL CORP 16,300	COM	22160K105	931	16,300	SH	SOLE	
COUNTRYWIDE FINANCIAL CORP 20,798	COM	222372104	792	20,798	SH	SOLE	
COVENTRY HEALTH CARE INC	COM	222862104	302	5,500	SH	SOLE	

5,500							
CSX CORP	COM	126408103	535	7,600	SH	SOLE	
7,600							
CVS CORP	COM	126650100	863	28,100	SH	SOLE	
28,100							
D R HORTON INC	COM	23331A109	224	9,400	SH	SOLE	
9,400							
DANAHER CORP	COM	235851102	527	8,200	SH	SOLE	
8,200							
DEERE & CO	COM	244199105	685	8,200	SH	SOLE	
8,200							
DELL INC	COM	24702R101	1,982	81,050	SH	SOLE	
81,050							
DEVON ENERGY CORP	COM	25179M103	918	15,200	SH	SOLE	
15,200							
DISNEY WALT CO	COM	254687106	1,989	66,312	SH	SOLE	
66,312							
DOLLAR GEN CORP	COM	256669102	153	10,918	SH	SOLE	
10,918							
DOMINION RES INC VA	COM	25746U109	896	11,984	SH	SOLE	
11,984							
DONNELLEY R R & SONS CO	COM	257867101	236	7,400	SH	SOLE	
7,400							
DOVER CORP	COM	260003108	346	7,000	SH	SOLE	
7,000							
DOW CHEM CO	COM	260543103	1,299	33,293	SH	SOLE	
33,293							
DTE ENERGY CO	COM	233331107	249	6,100	SH	SOLE	
6,100							
DU PONT E I DE NEMOURS & CO	COM	263534109	1,317	31,650	SH	SOLE	
31,650							
DUKE ENERGY CORP	COM	26441C105	1,253	42,662	SH	SOLE	
42,662							
DYNEGY INC	COM	26816Q101	57	10,350	SH	SOLE	
10,350							
E TRADE FINANCIAL CORP	COM	269246104	329	14,400	SH	SOLE	
14,400							
EASTMAN KODAK CO	COM	277461109	234	9,850	SH	SOLE	
9,850							
EATON CORP	COM	278058102	385	5,100	SH	SOLE	
5,100							
EBAY INC	COM	278642103	1,163	39,700	SH	SOLE	
39,700							
ECOLAB INC	COM	278865100	256	6,300	SH	SOLE	
6,300							
EDISON INTL	COM	281020107	437	11,200	SH	SOLE	
11,200							
EL PASO CORP	COM	28336L109	341	22,714	SH	SOLE	
22,714							
ELECTRONIC ARTS	COM	285512109	452	10,500	SH	SOLE	
10,500							
ELECTRONIC DATA SYS CORP	COM	285661104	426	17,700	SH	SOLE	
17,700							
EMBARQ CORP	COM	29078E105	209	5,109	SH	SOLE	
5,109							
EMC CORP MASS	COM	268648102	897	81,804	SH	SOLE	
81,804							
EMCORE CORP	COM	290846104	284	29,611	SH	DEFINED	1
29,611							
EMERSON ELEC CO	COM	291011104	1,186	14,150	SH	SOLE	
14,150							

ENTERGY CORP	COM	29364G103	509	7,200	SH	SOLE	
7,200							
EOG RES INC	COM	26875P101	582	8,400	SH	SOLE	
8,400							
EQUITY OFFICE PPTYS TR	COM	294741103	467	12,800	SH	SOLE	
12,800							
EQUITY RESIDENTIAL	SH	BEN 29476L107	445	9,950	SH	SOLE	
9,950							
	INT						
EXELON CORP	COM	30161N101	1,307	23,000	SH	SOLE	
23,000							
EXPRESS SCRIPTS INC	COM	302182100	359	5,000	SH	SOLE	
5,000							
EXXON MOBIL CORP	COM	30231G102	12,885	210,025	SH	SOLE	
210,025							
FANNIE MAE	COM	313586109	1,604	33,350	SH	SOLE	
33,350							
FEDERATED DEPT STORES INC	COM	31410H101	686	18,738	SH	SOLE	
18,738							
FEDEX CORP	COM	31428X106	1,227	10,500	SH	SOLE	
10,500							
FIFTH THIRD BANCORP	COM	316773100	705	19,092	SH	SOLE	

19,092						
FIRST DATA CORP	COM	319963104	1,190	26,429	SH	SOLE
26,429						
FIRSTENERGY CORP	COM	337932107	618	11,400	SH	SOLE
11,400						
FISERV INC	COM	337738108	290	6,400	SH	SOLE
6,400						
FISHER SCIENTIFIC INTL INC	COM	338032204	307	4,200	SH	SOLE
4,200						
FLUOR CORP	COM	343412102	279	3,000	SH	SOLE
3,000						
FORD MTR CO DEL	COM	PAR 345370860	445	64,215	SH	SOLE
64,215						
	\$0.01					
FOREST LABS INC	COM	345838106	433	11,200	SH	SOLE
11,200						
FORTUNE BRANDS INC	COM	349631101	361	5,086	SH	SOLE
5,086						
FPL GROUP INC	COM	302571104	575	13,900	SH	SOLE
13,900						
FRANKLIN RES INC	COM	354613101	460	5,300	SH	SOLE
5,300						
FREDDIE MAC CORP	COM	313400301	1,356	23,782	SH	SOLE
23,782						
FREEPORT MCMORAN COPPER B	COM	35671D857	352	6,361	SH	SOLE
6,361						
FREESCALE SEMICONDUCTOR INC	CL B	35687M206	415	14,106	SH	SOLE
14,106						
GANNETT INC	COM	364730101	459	8,200	SH	SOLE
8,200						
GAP INC	COM	364760108	343	19,725	SH	SOLE
19,725						
GENERAL DYNAMICS CORP	COM	369550108	903	13,800	SH	SOLE
13,800						
GENERAL ELEC CO	COM	369604103	11,819	358,584	SH	SOLE
358,584						
GENERAL MLS INC	COM	370334104	635	12,300	SH	SOLE
12,300						
GENERAL MTRS CORP	COM	370442105	580	19,474	SH	SOLE
19,474						
GENUINE PARTS CO	COM	372460105	248	5,950	SH	SOLE
5,950						
GENWORTH FINL INC	COM	37247D106	453	13,000	SH	SOLE
13,000						
GENZYME CORP	COM	372917104	543	8,900	SH	SOLE
8,900						
GILEAD SCIENCES INC	COM	375558103	941	15,900	SH	SOLE
15,900						
GOLDEN WEST FINL CORP	COM	381317106	653	8,800	SH	SOLE
8,800						
GOLDMAN SACHS GROUP INC	COM	38141G104	2,256	15,000	SH	SOLE
15,000						
GOOGLE INC	COM	38259P508	2,935	7,000	SH	SOLE
7,000						
HALLIBURTON CO	COM	406216101	1,321	17,800	SH	SOLE
17,800						
HARLEY DAVIDSON INC	COM	412822108	516	9,400	SH	SOLE
9,400						
HARRAHS ENTMT INC	COM	413619107	448	6,300	SH	SOLE
6,300						
HARTFORD FINL SVCS GROUP INC	COM	416515104	880	10,400	SH	SOLE
10,400						
HCA INC	COM	404119109	606	14,050	SH	SOLE
14,050						
HEINZ H J CO	COM	423074103	474	11,500	SH	SOLE
11,500						
HERSHEY COMPANY	COM	427866108	341	6,200	SH	SOLE
6,200						
HESS CORP	COM	42809H107	444	8,400	SH	SOLE
8,400						
HEWLETT PACKARD CO	COM	428236103	3,086	97,416	SH	SOLE
97,416						
HILTON HOTELS CORP	COM	432848109	320	11,300	SH	SOLE
11,300						
HOME DEPOT INC	COM	437076102	2,618	73,150	SH	SOLE
73,150						
HONEYWELL INTL INC	COM	438516106	1,151	28,557	SH	SOLE
28,557						
HOSPIRA INC	COM	441060100	238	5,554	SH	SOLE
5,554						
HUMANA INC	COM	444859102	301	5,600	SH	SOLE
5,600						
HUNTINGTON BANCSHARES INC	COM	446150104	202	8,546	SH	SOLE

8,546						
IBM CORP	COM	459200101	4,142	53,918	SH	SOLE
53,918						
ILLINOIS TOOL WKS INC	COM	452308109	675	14,200	SH	SOLE
14,200						
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	483	11,300	SH	SOLE
11,300						
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	440	11,600	SH	SOLE
11,600						
INTERNATIONAL PAPER CO	COM	460146103	546	16,916	SH	SOLE
16,916						
INTERPUBLIC GROUP COS INC	COM	460690100	124	14,844	SH	SOLE
14,844						
INTUIT	COM	461202103	369	6,100	SH	SOLE
6,100						
ITT CORP	COM	450911102	317	6,400	SH	SOLE
6,400						
JC PENNEY CO INC	COM	708160106	542	8,028	SH	SOLE
8,028						
JDS UNIPHASE CORP	COM	46612J101	146	57,700	SH	SOLE
57,700						
JOHNSON & JOHNSON	COM	478160104	6,140	102,466	SH	SOLE
102,466						
JOHNSON CTLS INC	COM	478366107	551	6,700	SH	SOLE
6,700						
JPMORGAN CHASE & CO	COM	46625H100	5,042	120,044	SH	SOLE
120,044						
KELLOGG CO	COM	487836108	420	8,680	SH	SOLE
8,680						
KERR MCGEE CORP	COM	492386107	559	8,056	SH	SOLE
8,056						
KEYCORP	COM	493267108	499	13,984	SH	SOLE
13,984						
KEYSPAN CORP	COM	49337W100	242	6,000	SH	SOLE
6,000						
KIMBERLY CLARK CORP	COM	494368103	981	15,900	SH	SOLE
15,900						
KIMCO RLTY CORP	COM	49446R109	266	7,300	SH	SOLE
7,300						
KINDER MORGAN INC KANS	COM	49455P101	360	3,600	SH	SOLE
3,600						
KLA TENCOR CORP	COM	482480100	287	6,900	SH	SOLE
6,900						
KOHL'S CORP	COM	500255104	704	11,900	SH	SOLE
11,900						
KROGER CO	COM	501044101	545	24,950	SH	SOLE
24,950						
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	317	4,200	SH	SOLE
4,200						
LABORATORY CORP AMER HLDGS	COM	50540R409	268	4,300	SH	SOLE
4,300						
LEGG MASON INC	COM	524901105	428	4,300	SH	SOLE
4,300						
LEHMAN BROS HLDGS INC	COM	524908100	1,212	18,600	SH	SOLE
18,600						
LENNAR CORP	COM	526057104	209	4,700	SH	SOLE
4,700						
LEXMARK INTERNATIONAL INC	COM	529771107	207	3,700	SH	SOLE
3,700						
LILLY ELI & CO	COM	532457108	2,153	38,950	SH	SOLE
38,950						
LIMITED BRANDS INC	COM	532716107	307	12,006	SH	SOLE
12,006						
LINCOLN NATL CORP IND	COM	534187109	553	9,800	SH	SOLE
9,800						
LINEAR TECHNOLOGY CORP	COM	535678106	352	10,500	SH	SOLE
10,500						
LOCKHEED MARTIN CORP	COM	539830109	886	12,344	SH	SOLE
12,344						
LOEWS CORP	COM	540424108	500	14,100	SH	SOLE
14,100						
LOWES COS INC	COM	548661107	1,632	26,900	SH	SOLE
26,900						
LSI LOGIC CORP	COM	502161102	121	13,500	SH	SOLE
13,500						
LUCENT TECHNOLOGIES INC	COM	549463107	372	153,911	SH	SOLE
153,911						
M & T BK CORP	COM	55261F104	318	2,700	SH	SOLE
2,700						
MARATHON OIL CORP	COM	565849106	1,056	12,672	SH	SOLE
12,672						
MARRIOTT INTL INC	COM	571903202	427	11,200	SH	SOLE
11,200						

MARSH & MCLENNAN COS INC 18,858	COM	571748102	507	18,858	SH	SOLE
MARSHALL & ILSLEY CORP 7,600	COM	571834100	348	7,600	SH	SOLE
MASCO CORP 14,300	COM	574599106	424	14,300	SH	SOLE
MATTEL INC 13,375	COM	577081102	221	13,375	SH	SOLE
MAXIM INTEGRATED PRODS INC 11,000	COM	57772K101	353	11,000	SH	SOLE
MBIA INC COM 4,600	COM	55262C100	269	4,600	SH	SOLE
MCDONALDS CORP 43,304	COM	580135101	1,455	43,304	SH	SOLE
MCGRAW HILL COS INC 12,600	COM	580645109	633	12,600	SH	SOLE
MCKESSON CORP 10,513	COM	58155Q103	497	10,513	SH	SOLE
MEDCO HEALTH SOLUTIONS INC 10,430	COM	58405U102	597	10,430	SH	SOLE
MEDIMMUNE INC 8,800	COM	584699102	238	8,800	SH	SOLE
MEDTRONIC INC 41,562	COM	585055106	1,950	41,562	SH	SOLE
MELLON FINL CORP 14,250	COM	58551A108	491	14,250	SH	SOLE
MERCK & CO INC 75,316	COM	589331107	2,744	75,316	SH	SOLE
MERRILL LYNCH & CO INC 31,618	COM	590188108	2,199	31,618	SH	SOLE
METLIFE INC 26,100	COM	59156R108	1,337	26,100	SH	SOLE
MICRON TECHNOLOGY INC 23,200	COM	595112103	349	23,200	SH	SOLE
MICROSOFT CORP 305,650	COM	594918104	7,122	305,650	SH	SOLE
MONSANTO CO 9,233	COM	61166W101	777	9,233	SH	SOLE
MOODYS CORP 8,400	COM	615369105	457	8,400	SH	SOLE
MORGAN STANLEY 36,956	COM	617446448	2,336	36,956	SH	SOLE
MOTOROLA INC 86,098	COM	620076109	1,735	86,098	SH	SOLE
MURPHY OIL CORP 5,700	COM	626717102	318	5,700	SH	SOLE
NABORS INDUSTRIES LTD SHS 10,900	COM	G6359F103	368	10,900	SH	SOLE
NATIONAL CITY CORP 18,800	COM	635405103	680	18,800	SH	SOLE
NATIONAL OILWELL VARCO INC 6,000	COM	637071101	380	6,000	SH	SOLE
NATIONAL SEMICONDUCTOR CORP 11,600	COM	637640103	277	11,600	SH	SOLE
NCR CORP 6,300	COM	62886E108	231	6,300	SH	SOLE
NETWORK APPLIANCE INC 12,900	COM	64120L104	455	12,900	SH	SOLE
NEWELL RUBBERMAID INC 9,424	COM	651229106	243	9,424	SH	SOLE
NEWMONT MINING CORP HOLDING CO 15,362	COM	651639106	813	15,362	SH	SOLE
NEWS CORPORATION 82,600	COM	65248E104	1,584	82,600	SH	SOLE
NIKE INC 6,500	CL B	654106103	527	6,500	SH	SOLE
NISOURCE INC 9,400	COM	65473P105	205	9,400	SH	SOLE
NOBLE CORP 4,700	COM	G65422100	350	4,700	SH	SOLE
NORDSTROM INC WASH 7,500	COM	655664100	274	7,500	SH	SOLE
NORFOLK SOUTHN CORP 14,150	COM	655844108	753	14,150	SH	SOLE
NORTHERN TR CORP 6,400	COM	665859104	354	6,400	SH	SOLE
NORTHFORK BANCORPORATION INC 16,425	N Y COM	659424105	496	16,425	SH	SOLE
NORTHROP GRUMMAN CORP 12,058	COM	666807102	772	12,058	SH	SOLE
NOVELL INC 13,394	COM	670006105	89	13,394	SH	SOLE
NUCOR CORP	COM	670346105	586	10,800	SH	SOLE

10,800						
NVIDIA CORP	COM	67066G104	251	11,800	SH	SOLE
11,800						
OCCIDENTAL PETE CORP	COM	674599105	1,518	14,800	SH	SOLE
14,800						
OFFICE DEPOT INC	COM	676220106	388	10,200	SH	SOLE
10,200						
OMNICOM GROUP INC	COM	681919106	552	6,200	SH	SOLE
6,200						
ORACLE CORPORATION	COM	68389X105	1,880	129,734	SH	SOLE
129,734						
PACCAR INC	COM	693718108	484	5,875	SH	SOLE
5,875						
PARKER HANNIFIN CORP	COM	701094104	322	4,150	SH	SOLE
4,150						
PAYCHEX INC	COM	704326107	447	11,475	SH	SOLE
11,475						
PEPSICO INC	COM	713448108	3,422	57,000	SH	SOLE
57,000						
PFIZER INC	COM	717081103	5,939	253,064	SH	SOLE
253,064						
PG&E CORP	COM	69331C108	467	11,896	SH	SOLE
11,896						
PHELPS DODGE CORP	COM	717265102	574	6,986	SH	SOLE
6,986						
PITNEY BOWES INC	COM	724479100	322	7,800	SH	SOLE
7,800						
PLUM CREEK TIMBER CO INC	COM	729251108	225	6,350	SH	SOLE
6,350						
PNC FINANCIAL SERVICES GROUP	COM	693475105	709	10,100	SH	SOLE
10,100						
PPG INDS INC	COM	693506107	374	5,670	SH	SOLE
5,670						
PPL CORP	COM	69351T106	423	13,100	SH	SOLE
13,100						
PRAXAIR INC	COM	74005P104	603	11,162	SH	SOLE
11,162						
PRICE T ROWE GROUP INC	COM	74144T108	340	9,000	SH	SOLE
9,000						
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	534	9,600	SH	SOLE
9,600						
PROCTER & GAMBLE CO	COM	742718109	6,294	113,206	SH	SOLE
113,206						
PROGRESS ENERGY INC	COM	743263105	373	8,700	SH	SOLE
8,700						
PROGRESSIVE CORP OHIO	COM	743315103	699	27,200	SH	SOLE
27,200						
PROLOGIS INT	COM	743410102	438	8,400	SH	SOLE
8,400						
PRUDENTIAL FINL INC	COM	744320102	1,323	17,025	SH	SOLE
17,025						
PUBLIC STORAGE INC	COM	74460D109	213	2,800	SH	SOLE
2,800						
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	568	8,594	SH	SOLE
8,594						
PULTE HOMES INC	COM	745867101	213	7,400	SH	SOLE
7,400						
QUALCOMM INC	COM	747525103	2,284	57,000	SH	SOLE
57,000						
QUEST DIAGNOSTICS INC	COM	74834L100	336	5,600	SH	SOLE
5,600						
QWEST COMMUNICATIONS INTL INC	COM	749121109	432	53,398	SH	SOLE
53,398						
RAYTHEON CO	COM	755111507	686	15,400	SH	SOLE
15,400						
RED HAT INC	COM	756577102	1,103	47,151	SH DEFINED	1
47,151						
REGIONS FINL CORP	COM	7591EP100	522	15,748	SH	SOLE
15,748						
REYNOLDS AMERN INC	COM	761713106	334	2,900	SH	SOLE
2,900						
ROBERT HALF INTL INC	COM	770323103	248	5,900	SH	SOLE
5,900						
ROCKWELL AUTOMATION INC	COM	773903109	439	6,100	SH	SOLE
6,100						
ROCKWELL COLLINS INC	COM	774341101	330	5,900	SH	SOLE
5,900						
ROHM & HAAS CO	COM	775371107	250	4,992	SH	SOLE
4,992						
SAFECO CORP	COM	786429100	237	4,200	SH	SOLE
4,200						
SAFEWAY INC	COM	786514208	403	15,500	SH	SOLE
15,500						

SANDISK CORP 6,300	COM	80004C101	321	6,300	SH	SOLE
SANMINA-SCI CORP 18,350	COM	800907107	84	18,350	SH	SOLE
SARA LEE CORP 26,150	COM	803111103	419	26,150	SH	SOLE
SCHERING PLOUGH CORP 50,950	COM	806605101	970	50,950	SH	SOLE
SCHLUMBERGER LTD 40,700	COM	806857108	2,650	40,700	SH	SOLE
SCHWAB CHARLES CORP 35,500	COM	808513105	567	35,500	SH	SOLE
SEARS HLDGS CORP 3,419	COM	812350106	531	3,419	SH	SOLE
SEMPRA ENERGY 8,860	COM	816851109	403	8,860	SH	SOLE
SIMON PPTY GROUP INC 6,300	COM	828806109	523	6,300	SH	SOLE
SLM CORP 14,400	COM	78442P106	762	14,400	SH	SOLE
SOLETRON CORP 31,500	COM	834182107	108	31,500	SH	SOLE
SOUTHERN CO 25,550	COM	842587107	819	25,550	SH	SOLE
SOUTHWEST AIRLS CO 24,375	COM	844741108	399	24,375	SH	SOLE
SOVEREIGN BANCORP INC 12,915	COM	845905108	262	12,915	SH	SOLE
SPRINT NEXTEL CORP 102,184	COM FON	852061100	2,043	102,184	SH	SOLE
ST JUDE MED INC 12,624	COM	790849103	409	12,624	SH	SOLE
ST PAUL TRAVELERS COS INC 23,940	COM	792860108	1,067	23,940	SH	SOLE
STAPLES INC 25,075	COM	855030102	611	25,075	SH	SOLE
STARBUCKS CORP 26,300	COM	855244109	993	26,300	SH	SOLE
STARWOOD HOTELS & RESORTS 7,400	COM	85590A401	447	7,400	SH	SOLE
STATE STREET CORP 11,500	COM	857477103	668	11,500	SH	SOLE
STRYKER CORP 10,100	COM	863667101	425	10,100	SH	SOLE
SUN MICROSYSTEMS INC 119,114	COM	866810104	494	119,114	SH	SOLE
SUNOCO INC 4,600	COM	86764P109	319	4,600	SH	SOLE
SUNTRUST BKS INC 12,800	COM	867914103	976	12,800	SH	SOLE
SUPERVALU INC 7,011	COM	868536103	215	7,011	SH	SOLE
SYMANTEC CORP 35,881	COM	871503108	558	35,881	SH	SOLE
SYNOVUS FINL CORP 10,750	COM	87161C105	288	10,750	SH	SOLE
SYSCO CORP 21,300	COM	871829107	651	21,300	SH	SOLE
TARGET CORP 30,250	COM	87612E106	1,478	30,250	SH	SOLE
TELLABS INC 15,500	COM	879664100	206	15,500	SH	SOLE
TENET HEALTHCARE CORP 16,174	COM	88033G100	113	16,174	SH	SOLE
TEXAS INSTRS INC 55,100	COM	882508104	1,669	55,100	SH	SOLE
TEXTRON INC 4,600	COM	883203101	424	4,600	SH	SOLE
THERMO ELECTRON CORP 5,600	COM	883556102	203	5,600	SH	SOLE
TIME WARNER INC 155,095	COM	887317105	2,683	155,095	SH	SOLE
TJX COS INC 15,900	COM	872540109	363	15,900	SH	SOLE
TORCHMARK CORP 3,600	COM	891027104	219	3,600	SH	SOLE
TRANSOCEAN INC 11,204	COM	G90078109	900	11,204	SH	SOLE
TRIBUNE CO 9,026	COM	896047107	293	9,026	SH	SOLE
TXU CORP 15,904	COM	873168108	951	15,904	SH	SOLE
TYCO INTL LTD	COM	902124106	1,908	69,380	SH	SOLE

69,380						
UNION PAC CORP	COM	907818108	846	9,100	SH	SOLE
9,100						
UNISYS CORP	COM	909214108	74	11,800	SH	SOLE
11,800						
UNITED HEALTH GROUP INC	COM	91324P102	2,091	46,704	SH	SOLE
46,704						
UNITED PARCEL SVC INC	CL B	911312106	3,091	37,550	SH	SOLE
37,550						
UNITED STATES STEEL CORP	COM	912909108	259	3,700	SH	SOLE
3,700						
UNITED TECHNOLOGIES CORP	COM	913017109	2,220	35,000	SH	SOLE
35,000						
UNIVISION COMMUNICATIONS INC	COM	914906102	258	7,700	SH	SOLE
7,700						
UNUMPROVIDENT CORP	COM	91529Y106	186	10,285	SH	SOLE
10,285						
US BANCORP	COM	902973304	1,916	62,047	SH	SOLE
62,047						
UST INC	COM	902911106	256	5,674	SH	SOLE
5,674						
V F CORP	COM	918204108	204	3,000	SH	SOLE
3,000						
VALERO ENERGY CORP	COM	91913Y100	1,424	21,400	SH	SOLE
21,400						
VERIZON COMMUNICATIONS	COM	92343V104	3,376	100,798	SH	SOLE
100,798						
VIACOM INC	CL B	92553P201	954	26,613	SH	SOLE
26,613						
VORNADO RLTY TR	COM	929042109	400	4,100	SH	SOLE
4,100						
VULCAN MATLS CO	COM	929160109	273	3,500	SH	SOLE
3,500						
WACHOVIA CORP	COM	929903102	3,018	55,813	SH	SOLE
55,813						
WAL MART STORES INC	COM	931142103	4,145	86,052	SH	SOLE
86,052						
WALGREEN CO	COM	931422109	1,563	34,850	SH	SOLE
34,850						
WASHINGTON MUTUAL INC	COM	939322103	1,554	34,097	SH	SOLE
34,097						
WASTE MGMT INC	COM	94106L109	684	19,063	SH	SOLE
19,063						
WEATHERFORD INTERNATIONAL LTD	COM	G95089101	595	12,000	SH	SOLE
12,000						
WELLPOINT INC	COM	94973V107	1,652	22,700	SH	SOLE
22,700						
WELLS FARGO & CO	COM	949746101	3,869	57,674	SH	SOLE
57,674						
WENDYS INTL INC	COM	950590109	227	3,900	SH	SOLE
3,900						
WEYERHAEUSER CO	COM	962166104	524	8,417	SH	SOLE
8,417						
WHIRLPOOL CORP	COM	963320106	222	2,687	SH	SOLE
2,687						
WHOLE FOODS MKT	COM	966837106	310	4,800	SH	SOLE
4,800						
WILLIAMS COS INC	COM	969457100	479	20,500	SH	SOLE
20,500						
WRIGLEY WM JR CO	COM	982526105	345	7,600	SH	SOLE
7,600						
WYETH	COM	983024100	2,053	46,226	SH	SOLE
46,226						
XCEL ENERGY INC	COM	98389B100	267	13,935	SH	SOLE
13,935						
XEROX CORP	COM	984121103	447	32,100	SH	SOLE
32,100						
XILINX INC	COM	983919101	270	11,900	SH	SOLE
11,900						
XL CAP LTD	COM	G98255105	368	6,000	SH	SOLE
6,000						
XTO ENERGY INC	COM	98385X106	552	12,466	SH	SOLE
12,466						
YAHOO INC	COM	984332106	1,432	43,400	SH	SOLE
43,400						
YUM BRANDS INC	COM	988498101	477	9,484	SH	SOLE
9,484						
ZIMMER HLDGS INC	COM	98956P102	481	8,489	SH	SOLE
8,489						
ZIONS BANCORP	COM	989701107	281	3,600	SH	SOLE
3,600						

