

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, 2007

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 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 14, 2008

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: 2
Form 13F Information Table Entry Total: 419
Form 13F Information Table Value Total: \$1,648,194,000

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 (Cayman) Corporation
2. Intel Capital Corporation

<TABLE>

12/31/07

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP	ITEM 4: FAIR MARKET VALUE	ITEM 5: SHARES OR PRINCIPAL	ITEM 6: SH/PRN INVESTMENT DISCRETION	ITEM 7: MANAGERS	ITEM 8: VOTING AUTHORITY (A) SOLE (B) SHARED
(C) NONE			(000)				
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3M CO	COM	88579Y101	2,220	26,334	SH	SOLE	26,334
ABBOTT LABS	COM	002824100	3,188	56,775	SH	SOLE	56,775
ABERCROMBIE & FITCH CO	CL A	002896207	250	3,128	SH	SOLE	3,128
ACE LTD	COM	G0070K103	764	12,374	SH	SOLE	12,374
ADOBE SYS INC	COM	00724F101	907	21,237	SH	SOLE	21,237
ADVANCED MICRO DEVICES INC	COM	007903107	165	22,050	SH	SOLE	22,050
AES CORP	COM	00130H105	527	24,630	SH	SOLE	24,630
AETNA INC	COM	00817Y108	1,065	18,456	SH	SOLE	18,456
AFLAC INC	COM	001055102	1,135	18,129	SH	SOLE	18,129
AGILENT TECHNOLOGIES INC	COM	00846U101	531	14,450	SH	SOLE	14,450
AIR PRODS & CHEMS INC	COM	009158106	769	7,798	SH	SOLE	7,798
AKAMAI TECHNOLOGIES INC	COM	00971T101	207	5,977	SH	SOLE	5,977
ALCOA INC	COM	013817101	1,148	31,405	SH	SOLE	31,405
ALLEGHENY ENERGY INC	COM	017361106	381	5,994	SH	SOLE	5,994
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	317	3,666	SH	SOLE	3,666
ALLERGAN INC	COM	018490102	713	11,098	SH	SOLE	11,098
ALLIED WASTE INDS INC	COM PAR \$0.00	019589308	120	10,907	SH	SOLE	10,907
ALLSTATE CORP	COM	020002101	1,103	21,112	SH	SOLE	21,112
ALTERA CORP	COM	021441100	239	12,351	SH	SOLE	12,351
ALTRIA GROUP INC	COM	02209S103	5,856	77,477	SH	SOLE	77,477
AMAZON.COM INC	COM	023135106	1,068	11,530	SH	SOLE	11,530
AMEREN CORP	COM	023608102	406	7,492	SH	SOLE	7,492
AMERICAN CAP STRATEGIES LTDCOM	COM	024937104	240	7,282	SH	SOLE	7,282
AMERICAN ELEC PWR INC	COM	025537101	694	14,907	SH	SOLE	14,907
AMERICAN EXPRESS CO	COM	025816109	2,245	43,150	SH	SOLE	43,150
AMERICAN INTL GROUP INC	COM	026874107	5,454	93,548	SH	SOLE	93,548
AMERICAN TOWER CORP	COM	029912201	639	15,000	SH	SOLE	15,000
AMERIPRISE FINL INC	COM	03076C106	468	8,491	SH	SOLE	8,491
AMERISOURCEBERGEN CORP	COM	03073E105	269	6,002	SH	SOLE	6,002
AMGEN INC	COM	031162100	1,868	40,220	SH	SOLE	40,220
ANADARKO PETE CORP	COM	032511107	1,133	17,242	SH	SOLE	17,242
ANALOG DEVICES INC	COM	032654105	356	11,231	SH	SOLE	11,231
ANHEUSER BUSCH COS INC	COM	035229103	1,416	27,052	SH	SOLE	27,052
AON CORP	COM	037389103	504	10,566	SH	SOLE	10,566
APACHE CORP	COM	037411105	1,289	11,982	SH	SOLE	11,982
APOLLO GROUP INC	CL A	037604105	360	5,128	SH	SOLE	5,128
APPLE INC	COM	037833100	6,415	32,385	SH	SOLE	32,385
APPLERA CORP-APPLIED BIOS	COM	038020103	208	6,118	SH	SOLE	6,118
APPLIED MATLS INC	COM	038222105	897	50,500	SH	SOLE	50,500
ARCHER DANIELS MIDLAND CO	COM	039483102	1,102	23,727	SH	SOLE	23,727
ASSURANT INC	COM	04621X108	233	3,482	SH	SOLE	3,482
AT & T INC	COM	00206R102	9,272	223,111	SH	SOLE	223,111
AUTODESK INC	COM	052769106	413	8,301	SH	SOLE	8,301
AUTOMATIC DATA PROCESSING	COM	053015103	853	19,166	SH	SOLE	19,166
AVALONBAY CMNTYS INC	COM	053484101	271	2,878	SH	SOLE	2,878
AVERY DENNISON CORP	COM	053611109	204	3,843	SH	SOLE	3,843
Avocent Corporation	COM	053893103	7,375	316,369	SH	SOLE	316,369
Avocent Corporation	COM	053893103	0	12	SH	DEFINED	12
AVON PRODS INC	COM	054303102	634	16,028	SH	SOLE	16,028
BAKER HUGHES INC	COM	057224107	935	11,533	SH	SOLE	11,533
BANK NEW YORK MELLON CORP	COM	064058100	2,051	42,065	SH	SOLE	42,065
BANK OF AMERICA CORP	COM	060505104	6,752	163,643	SH	SOLE	163,643
BARD C R INC	COM	067383109	354	3,730	SH	SOLE	3,730
BARR PHARMACEUTICALS INC	COM	068306109	205	3,869	SH	SOLE	3,869
BAXTER INTL INC	COM	071813109	1,355	23,340	SH	SOLE	23,340
BB&T CORP	COM	054937107	626	20,420	SH	SOLE	20,420
BEAR STEARNS COS INC	COM	073902108	370	4,191	SH	SOLE	4,191
BECTON DICKINSON & CO	COM	075887109	734	8,784	SH	SOLE	8,784
BED BATH & BEYOND INC	COM	075896100	285	9,700	SH	SOLE	9,700
BEST BUY INC	COM	086516101	677	12,866	SH	SOLE	12,866
BIOGEN IDEC INC	COM	09062X103	620	10,891	SH	SOLE	10,891
BJ SVCS CO	COM	055482103	267	11,000	SH	SOLE	11,000
BLOCK H & R INC	COM	093671105	227	12,216	SH	SOLE	12,216
BMC SOFTWARE INC	COM	055921100	260	7,300	SH	SOLE	7,300
BOEING CO	COM	097023105	2,517	28,784	SH	SOLE	28,784
BOSTON PPTYS INC	COM	101121101	394	4,296	SH	SOLE	4,296
BOSTON SCIENTIFIC CORP	COM	101137107	577	49,647	SH	SOLE	49,647
BRISTOL MYERS SQUIBB CO	COM	110122108	1,933	72,882	SH	SOLE	72,882
BROADCOM CORP	COM	111320107	456	17,450	SH	SOLE	17,450
BROWN FORMAN CORP	CL B	115637209	231	3,121	SH	SOLE	3,121
BURLINGTON NORTH SANTA FE	COM	12189T104	902	10,842	SH	SOLE	10,842
C H ROBINSON WORLDWIDE INC	COM NEW	12541W209	337	6,229	SH	SOLE	6,229

CA INC	COM	12673P105	362	14,526	SH	SOLE		14,526	
CAMPBELL SOUP CO	COM	134429109	290	8,110	SH	SOLE		8,110	
CAPITAL ONE FINL CORP	COM	14040H105	689	14,574	SH	SOLE		14,574	
CARDINAL HEALTH INC	COM	14149Y108	760	13,156	SH	SOLE		13,156	
CARNIVAL CORP	PAIRED CTF	143658300	723	16,248	SH	SOLE		16,248	
CATERPILLAR INC	COM	149123101	1,711	23,580	SH	SOLE		23,580	
CBS CORP	CL B	124857202	687	25,219	SH	SOLE		25,219	
CELGENE CORP	COM	151020104	661	14,313	SH	SOLE		14,313	
CENTERPOINT ENERGY INC	COM	15189T107	204	11,923	SH	SOLE		11,923	
CHESAPEAKE ENERGY CORP	COM	165167107	655	16,700	SH	SOLE		16,700	
CHEVRON CORPORATION	COM	166764100	7,273	77,933	SH	SOLE		77,933	
CHUBB CORP	COM	171232101	775	14,194	SH	SOLE		14,194	
CIGNA CORP	COM	125509109	548	10,208	SH	SOLE		10,208	
CINCINNATI FINL CORP	COM	172062101	245	6,207	SH	SOLE		6,207	
CISCO SYS INC	COM	17275R102	6,045	223,319	SH	SOLE		223,319	
CITIGROUP INC	COM	172967101	5,418	184,031	SH	SOLE		184,031	
CITIZENS COMMUNICATIONS CO	CL B	17453B101	154	12,100	SH	SOLE		12,100	
CITRIX SYS INC	COM	177376100	266	6,987	SH	SOLE		6,987	
CLEAR CHANNEL COMMS	COM	184502102	638	18,470	SH	SOLE		18,470	
CLEARWIRE CORP	CL A	185385309	45,700	3,333,333	SH	DEFINED	1		3,333,333
CLEARWIRE CORP	CL A	185385309	321,192	23,427,601	SH	DEFINED	2		23,427,601
CLOROX CO	COM	189054109	325	4,994	SH	SOLE		4,994	
CME GROUP INC	COM	12572Q105	1,315	1,917	SH	SOLE		1,917	
COACH INC	COM	189754104	412	13,465	SH	SOLE		13,465	
COCA COLA CO	COM	191216100	4,499	73,307	SH	SOLE		73,307	
COCA COLA ENTERPRISES INC	COM	191219104	271	10,400	SH	SOLE		10,400	
COGNIZANT TECH SOLUTIONS	CL A	192446102	371	10,938	SH	SOLE		10,938	
COLGATE PALMOLIVE CO	COM	194162103	1,473	18,900	SH	SOLE		18,900	
COMCAST CORP	CL A	20030N101	2,071	113,398	SH	SOLE		113,398	
COMERICA INC	COM	200340107	244	5,600	SH	SOLE		5,600	
COMMERCE BANCORP INC N J	COM	200519106	271	7,100	SH	SOLE		7,100	
COMPUTER SCIENCES CORP	COM	205363104	311	6,279	SH	SOLE		6,279	
COMPUWARE CORP	COM	205638109	94	10,600	SH	SOLE		10,600	
CONAGRA FOODS INC	COM	205887102	426	17,900	SH	SOLE		17,900	
CONOCOPHILLIPS	COM	20825C104	5,185	58,725	SH	SOLE		58,725	
CONSOL ENERGY INC	COM	20854P109	471	6,580	SH	SOLE		6,580	
CONSOLIDATED EDISON INC	COM	209115104	478	9,779	SH	SOLE		9,779	
CONSTELLATION ENGY GRP INC	COM	210371100	668	6,514	SH	SOLE		6,514	
COOPER INDUSTRIES LTD	CL A	G24182100	351	6,629	SH	SOLE		6,629	
CORNING INC	COM	219350105	1,398	58,269	SH	SOLE		58,269	
COSTCO WHSL CORP	COM	22160K105	1,103	15,805	SH	SOLE		15,805	
COUNTRYWIDE FINANCIAL CORP	COM	222372104	190	21,298	SH	SOLE		21,298	
COVENTRY HEALTH CARE INC	COM	222862104	334	5,641	SH	SOLE		5,641	
COVIDIEN LIMITED	COM	G2552X108	817	18,443	SH	SOLE		18,443	
CSX CORP	COM	126408103	675	15,344	SH	SOLE		15,344	
CUMMINS INC	COM	231021106	478	3,755	SH	SOLE		3,755	
CVS CAREMARK CORP	COM	126650100	2,164	54,446	SH	SOLE		54,446	
D R HORTON INC	COM	23331A109	136	10,362	SH	SOLE		10,362	
DANAHER CORP	COM	235851102	825	9,398	SH	SOLE		9,398	
DEERE & CO	COM	244199105	1,538	16,516	SH	SOLE		16,516	
DELL INC	COM	24702R101	2,022	82,482	SH	SOLE		82,482	
DEVON ENERGY CORP	COM	25179M103	1,476	16,596	SH	SOLE		16,596	
DIRECTTV GROUP INC	COM	25459L106	611	26,413	SH	SOLE		26,413	
DISCOVER FINL SVCS	COM	254709108	267	17,723	SH	SOLE		17,723	
DISNEY WALT CO	COM	254687106	2,261	70,048	SH	SOLE		70,048	
DOMINION RES INC VA	COM	25746U109	1,020	21,506	SH	SOLE		21,506	
DONNELLEY R R & SONS CO	COM	257867101	303	8,016	SH	SOLE		8,016	
DOVER CORP	COM	260003108	340	7,383	SH	SOLE		7,383	
DOW CHEM CO	COM	260543103	1,375	34,893	SH	SOLE		34,893	
DTE ENERGY CO	COM	233331107	268	6,100	SH	SOLE		6,100	
DU PONT E I DE NEMOURS & CO	COM	263534109	1,462	33,150	SH	SOLE		33,150	
DUKE ENERGY CORP	COM	26441C105	938	46,481	SH	SOLE		46,481	
DYNEGY INC	CL A	26817G102	131	18,385	SH	SOLE		18,385	
E TRADE FINANCIAL CORP	COM	269246104	55	15,400	SH	SOLE		15,400	
EASTMAN KODAK CO	COM	277461109	227	10,358	SH	SOLE		10,358	
EATON CORP	COM	278058102	510	5,258	SH	SOLE		5,258	
EBAY INC	COM	278642103	1,383	41,675	SH	SOLE		41,675	
ECOLAB INC	COM	278865100	323	6,300	SH	SOLE		6,300	
EDISON INTL	COM	281020107	651	12,200	SH	SOLE		12,200	
EL PASO CORP	COM	28336L109	442	25,614	SH	SOLE		25,614	
ELECTRONIC ARTS	COM	285512109	685	11,725	SH	SOLE		11,725	
ELECTRONIC DATA SYS CORP	COM	285661104	392	18,900	SH	SOLE		18,900	
EMBARQ CORP	COM	29078E105	273	5,506	SH	SOLE		5,506	
EMC CORP MASS	COM	268648102	1,430	77,191	SH	SOLE		77,191	
EMCORE CORP	COM	290846104	453	29,611	SH	DEFINED	1		29,611
EMERSON ELEC CO	COM	291011104	1,648	29,084	SH	SOLE		29,084	
ENSCO INTL INC	COM	26874Q100	318	5,341	SH	SOLE		5,341	
ENTERGY CORP	COM	29364G103	844	7,062	SH	SOLE		7,062	
Entropic Communications	COM	29384R105	7,168	984,636	SH	DEFINED	1		984,636
EOG RES INC	COM	26875P101	789	8,835	SH	SOLE		8,835	
EQUITY RESIDENTIAL	SH BEN INT	29476L107	365	10,002	SH	SOLE		10,002	
EXELON CORP	COM	30161N101	1,986	24,331	SH	SOLE		24,331	
EXPEDIA INC	COM	30212P105	237	7,505	SH	SOLE		7,505	
EXPEDITORS INTL WASH INC	COM	302130109	357	8,000	SH	SOLE		8,000	
EXPRESS SCRIPTS INC	COM	302182100	679	9,306	SH	SOLE		9,306	

EXXON MOBIL CORP	COM	30231G102	18,847	201,164	SH	SOLE		201,164
FANNIE MAE	COM	313586109	1,445	36,132	SH	SOLE		36,132
FEDEX CORP	COM	31428X106	994	11,143	SH	SOLE		11,143
FIDELITY NATL INFO SVCS	COM	31620M106	254	6,100	SH	SOLE		6,100
FIFTH THIRD BANCORP	COM	316773100	498	19,833	SH	SOLE		19,833
FIRSTENERGY CORP	COM	337932107	796	11,001	SH	SOLE		11,001
FISERV INC	COM	337738108	334	6,022	SH	SOLE		6,022
FLUOR CORP	COM	343412102	464	3,187	SH	SOLE		3,187
FORD MTR CO	PAR \$0.01	345370860	523	77,774	SH	SOLE		77,774
FOREST LABS INC	CL A	345838106	416	11,410	SH	SOLE		11,410
FORTUNE BRANDS INC	COM	349631101	400	5,528	SH	SOLE		5,528
FPL GROUP INC	COM	302571104	1,029	15,182	SH	SOLE		15,182
FRANKLIN RES INC	COM	354613101	670	5,858	SH	SOLE		5,858
FREDDIE MAC CORP	COM	313400301	833	24,463	SH	SOLE		24,463
FREEMPORT MCMORAN COPPER/GOL	COM	35671D857	1,463	14,277	SH	SOLE		14,277
GAMESTOP CORP	CL A	36467W109	373	6,000	SH	SOLE		6,000
GANNETT INC	COM	364730101	328	8,405	SH	SOLE		8,405
GAP INC	COM	364760108	369	17,361	SH	SOLE		17,361
GENERAL DYNAMICS CORP	COM	369550108	1,303	14,642	SH	SOLE		14,642
GENERAL ELEC CO	COM	369604103	13,801	372,283	SH	SOLE		372,283
GENERAL GROWTH PPTYS INC	COM	370021107	365	8,863	SH	SOLE		8,863
GENERAL MLS INC	COM	370334104	708	12,416	SH	SOLE		12,416
GENERAL MTRS CORP	COM	370442105	521	20,922	SH	SOLE		20,922
GENUINE PARTS CO	COM	372460105	284	6,133	SH	SOLE		6,133
GENWORTH FINL INC	COM	37247D106	407	16,000	SH	SOLE		16,000
GENZYME CORP	COM	372917104	746	10,017	SH	SOLE		10,017
GILEAD SCIENCES INC	COM	375558103	1,584	34,432	SH	SOLE		34,432
GOLDMAN SACHS GROUP INC	COM	38141G104	3,148	14,640	SH	SOLE		14,640
GOODRICH CORP	COM	382388106	319	4,520	SH	SOLE		4,520
GOODYEAR TIRE & RUBR CO	COM	382550101	243	8,615	SH	SOLE		8,615
GOOGLE INC	COM	38259P508	5,764	8,336	SH	SOLE		8,336
GRAINGER W W INC	COM	384802104	228	2,600	SH	SOLE		2,600
HALLIBURTON CO	COM	406216101	1,237	32,626	SH	SOLE		32,626
HARLEY DAVIDSON INC	COM	412822108	423	9,066	SH	SOLE		9,066
HARRAHS ENTMT INC	COM	413619107	600	6,757	SH	SOLE		6,757
HARTFORD FINL SVCS GROUP INC	COM	416515104	1,000	11,465	SH	SOLE		11,465
HEINZ H J CO	COM	423074103	537	11,500	SH	SOLE		11,500
HERSHEY COMPANY	COM	427866108	244	6,200	SH	SOLE		6,200
HESS CORP	COM	42809H107	1,007	9,984	SH	SOLE		9,984
HEWLETT PACKARD CO	COM	428236103	4,798	95,042	SH	SOLE		95,042
HOME DEPOT INC	COM	437076102	1,669	61,940	SH	SOLE		61,940
HONEYWELL INTL INC	COM	438516106	1,694	27,509	SH	SOLE		27,509
HOSPIRA INC	COM	441060100	237	5,554	SH	SOLE		5,554
HOST HOTELS & RESORTS INC	COM	44107P104	330	19,349	SH	SOLE		19,349
HUDSON CITY BANCORP INC	COM	443683107	288	19,194	SH	SOLE		19,194
HUMANA INC	COM	444859102	458	6,083	SH	SOLE		6,083
HUNTINGTON BANCSHARES INC	COM	446150104	202	13,706	SH	SOLE		13,706
IBM CORP	COM	459200101	5,470	50,597	SH	SOLE		50,597
ILLINOIS TOOL WKS INC	COM	452308109	811	15,141	SH	SOLE		15,141
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	457	9,845	SH	SOLE		9,845
Intellon Corporation	COM	45816W504	2,519	334,124	SH	DEFINED	1	334,124
Intellon Corporation	COM	45816W504	172	22,870	SH	DEFINED	2	22,870
INTERCONTINENTAL EXCH INC	COM	45865V100	481	2,501	SH	SOLE		2,501
INTERNATIONAL GAME TECH	COM	459902102	510	11,600	SH	SOLE		11,600
INTERNATIONAL PAPER CO	COM	460146103	518	16,005	SH	SOLE		16,005
INTERPUBLIC GROUP COS INC	COM	460690100	141	17,344	SH	SOLE		17,344
INTUIT	COM	461202103	386	12,200	SH	SOLE		12,200
ITT CORP	COM	450911102	432	6,535	SH	SOLE		6,535
JACOBS ENGR GROUP INC	COM	469814107	430	4,500	SH	SOLE		4,500
JC PENNEY CO INC	COM	708160106	353	8,028	SH	SOLE		8,028
JOHNSON & JOHNSON	COM	478160104	7,034	105,462	SH	SOLE		105,462
JOHNSON CTLS INC	COM	478366107	791	21,938	SH	SOLE		21,938
JPMORGAN CHASE & CO	COM	46625H100	5,396	123,624	SH	SOLE		123,624
JUNIPER NETWORKS INC	COM	48203R104	633	19,054	SH	SOLE		19,054
KELLOGG CO	COM	487836108	502	9,575	SH	SOLE		9,575
KEYCORP	COM	493267108	340	14,484	SH	SOLE		14,484
KIMBERLY CLARK CORP	COM	494368103	1,065	15,360	SH	SOLE		15,360
KIMCO RLTY CORP	COM	49446R109	331	9,103	SH	SOLE		9,103
KLA TENCOR CORP	COM	482480100	332	6,900	SH	SOLE		6,900
KOHL'S CORP	COM	500255104	525	11,469	SH	SOLE		11,469
KRAFT FOODS INC	CL A	50075N104	1,857	56,903	SH	SOLE		56,903
KROGER CO	COM	501044101	669	25,034	SH	SOLE		25,034
L-3 COMMUNICATIONS HLDGS	COM	502424104	482	4,549	SH	SOLE		4,549
LABORATORY CORP AMER HLDGS	COM	50540R409	325	4,300	SH	SOLE		4,300
LEGG MASON INC	COM	524901105	351	4,792	SH	SOLE		4,792
LEHMAN BROS HLDGS INC	COM	524908100	1,286	19,656	SH	SOLE		19,656
LEUCADIA NATL CORP	COM	527288104	303	6,442	SH	SOLE		6,442
LILLY ELI & CO	COM	532457108	1,928	36,114	SH	SOLE		36,114
LIMITED BRANDS INC	COM	532716107	218	11,507	SH	SOLE		11,507
LINCOLN NATL CORP IND	COM	534187109	571	9,800	SH	SOLE		9,800
LINEAR TECHNOLOGY CORP	COM	535678106	255	8,012	SH	SOLE		8,012
LOCKHEED MARTIN CORP	COM	539830109	1,319	12,531	SH	SOLE		12,531
LOEWS CORP	COM	540424108	808	16,045	SH	SOLE		16,045
LOWES COS INC	COM	548661107	1,218	53,862	SH	SOLE		53,862
LSI CORP	COM	502161102	137	25,843	SH	SOLE		25,843

M & T BK CORP	COM	55261F104	220	2,700	SH	SOLE	2,700
MACYS INC	COM	55616P104	418	16,146	SH	SOLE	16,146
MANITOWOC INC	COM	563571108	244	5,000	SH	SOLE	5,000
MARATHON OIL CORP	COM	565849106	1,587	26,081	SH	SOLE	26,081
MARRIOTT INTL INC	CL A	571903202	394	11,533	SH	SOLE	11,533
MARSH & MCLENNAN COS INC	COM	571748102	505	19,061	SH	SOLE	19,061
MARSHALL & ILSLEY CORP	COM	571837103	255	9,618	SH	SOLE	9,618
MASCO CORP	COM	574599106	297	13,750	SH	SOLE	13,750
MATTEL INC	COM	577081102	258	13,575	SH	SOLE	13,575
MCDONALDS CORP	COM	580135101	2,563	43,511	SH	SOLE	43,511
MCGRAW HILL COS INC	COM	580645109	536	12,231	SH	SOLE	12,231
MCKESSON CORP	COM	58155Q103	700	10,683	SH	SOLE	10,683
MEADWESTVACO CORP	COM	583334107	207	6,620	SH	SOLE	6,620
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	991	9,772	SH	SOLE	9,772
MEDTRONIC INC	COM	585055106	2,083	41,430	SH	SOLE	41,430
MEMC ELECTRONICS MATERIALS	COM	552715104	763	8,623	SH	SOLE	8,623
MERCK & CO INC	COM	589331107	4,651	80,045	SH	SOLE	80,045
MERRILL LYNCH & CO INC	COM	590188108	1,697	31,606	SH	SOLE	31,606
METLIFE INC	COM	59156R108	1,683	27,310	SH	SOLE	27,310
MICROCHIP TECHNOLOGY INC	COM	595017104	247	7,847	SH	SOLE	7,847
MICRON TECHNOLOGY INC	COM	595112103	204	28,200	SH	SOLE	28,200
MICROSOFT CORP	COM	594918104	10,537	295,990	SH	SOLE	295,990
MOLSON COORS BREWING CO	CL B	60871R209	254	4,920	SH	SOLE	4,920
MONSANTO CO	COM	61166W101	2,255	20,186	SH	SOLE	20,186
MOODYS CORP	COM	615369105	285	7,995	SH	SOLE	7,995
MORGAN STANLEY	COM	617446448	2,071	38,986	SH	SOLE	38,986
MOTOROLA INC	COM	620076109	1,348	84,034	SH	SOLE	84,034
MURPHY OIL CORP	COM	626717102	577	6,800	SH	SOLE	6,800
MYLAN INC	COM	628530107	153	10,900	SH	SOLE	10,900
NABORS INDUSTRIES LTD	COM	66359F103	288	10,500	SH	SOLE	10,500
NATIONAL CITY CORP	COM	635405103	384	23,355	SH	SOLE	23,355
NATIONAL OILWELL VARCO INC	COM	637071101	981	13,356	SH	SOLE	13,356
NETWORK APPLIANCE INC	COM	64120L104	322	12,900	SH	SOLE	12,900
NEWELL RUBBERMAID INC	COM	651229106	270	10,424	SH	SOLE	10,424
NEWMONT MINING CORP HOLDING	COM	651639106	820	16,796	SH	SOLE	16,796
NEWS CORPORATION	CL A	65248E104	1,743	85,048	SH	SOLE	85,048
NIKE INC	CL B	654106103	896	13,953	SH	SOLE	13,953
NOBLE CORP	COM	665422100	548	9,690	SH	SOLE	9,690
NOBLE ENERGY INC	COM	655044105	517	6,500	SH	SOLE	6,500
NORDSTROM INC WASH	COM	655664100	262	7,139	SH	SOLE	7,139
NORFOLK SOUTHN CORP	COM	655844108	714	14,150	SH	SOLE	14,150
NORTHERN TR CORP	COM	665859104	529	6,911	SH	SOLE	6,911
NORTHROP GRUMMAN CORP	COM	666807102	975	12,403	SH	SOLE	12,403
NOVELL INC	COM	670006105	90	13,094	SH	SOLE	13,094
NUCOR CORP	COM	670346105	615	10,390	SH	SOLE	10,390
NVIDIA CORP	COM	67066G104	691	20,307	SH	SOLE	20,307
NYSE EURONEXT	COM	629491101	878	10,000	SH	SOLE	10,000
OCCIDENTAL PETE CORP	COM	674599105	2,347	30,481	SH	SOLE	30,481
OMNICOM GROUP INC	COM	681919106	563	11,848	SH	SOLE	11,848
ORACLE CORPORATION	COM	68389X105	3,276	145,087	SH	SOLE	145,087
PACCAR INC	COM	693718108	733	13,458	SH	SOLE	13,458
PARKER HANNIFIN CORP	COM	701094104	469	6,225	SH	SOLE	6,225
PAYCHEX INC	COM	704326107	441	12,175	SH	SOLE	12,175
PEABODY ENERGY CORP	COM	704549104	591	9,582	SH	SOLE	9,582
PEPCO HLDGS INC	COM	713291102	220	7,500	SH	SOLE	7,500
PEPSI BOTTLING GROUP INC	COM	713409100	200	5,057	SH	SOLE	5,057
PEPSICO INC	COM	713448108	4,502	59,313	SH	SOLE	59,313
PFIZER INC	COM	717081103	5,717	251,498	SH	SOLE	251,498
PG&E CORP	COM	69331C108	571	13,253	SH	SOLE	13,253
PITNEY BOWES INC	COM	724479100	302	7,935	SH	SOLE	7,935
PLUM CREEK TIMBER CO INC	COM	729251108	292	6,350	SH	SOLE	6,350
PNC FINANCIAL SERVICES GROU	COM	693475105	843	12,843	SH	SOLE	12,843
PPG INDS INC	COM	693506107	416	5,921	SH	SOLE	5,921
PPL CORP	COM	69351T106	719	13,800	SH	SOLE	13,800
PRAXAIR INC	COM	74005P104	1,024	11,544	SH	SOLE	11,544
PRECISION CASTPARTS CORP	COM	740189105	690	4,975	SH	SOLE	4,975
PRICE T ROWE GROUP INC	COM	74144T108	578	9,500	SH	SOLE	9,500
PRINCIPAL FINANCIAL GROUP	COM	74251V102	661	9,600	SH	SOLE	9,600
PROCTER & GAMBLE CO	COM	742718109	8,379	114,127	SH	SOLE	114,127
PROGRESS ENERGY INC	COM	743263105	472	9,744	SH	SOLE	9,744
PROGRESSIVE CORP OHIO	COM	743315103	491	25,633	SH	SOLE	25,633
PROLOGIS INT	COM	743410102	615	9,700	SH	SOLE	9,700
PRUDENTIAL FINL INC	COM	744320102	1,541	16,565	SH	SOLE	16,565
PUBLIC STORAGE	COM	74460D109	330	4,500	SH	SOLE	4,500
PUBLIC SVC ENTERPRISE GROU	COM	744573106	902	9,177	SH	SOLE	9,177
QUALCOMM INC	COM	747525103	2,378	60,423	SH	SOLE	60,423
QUEST DIAGNOSTICS INC	COM	74834L100	296	5,600	SH	SOLE	5,600
QUESTAR CORP	COM	748356102	337	6,230	SH	SOLE	6,230
QWEST COMMUNICATIONS INTL	COM	749121109	404	57,660	SH	SOLE	57,660
RANGE RES CORP	COM	75281A109	282	5,500	SH	SOLE	5,500
RAYTHEON CO	COM	755111507	958	15,783	SH	SOLE	15,783
REGIONS FINL CORP	COM	7591EP100	601	25,405	SH	SOLE	25,405
REYNOLDS AMERN INC	COM	761713106	407	6,175	SH	SOLE	6,175
ROCKWELL AUTOMATION INC	COM	773903109	380	5,506	SH	SOLE	5,506
ROCKWELL COLLINS INC	COM	774341101	433	6,015	SH	SOLE	6,015

ROHM & HAAS CO	COM	775371107	238	4,492	SH	SOLE		4,492
SAFEWAY INC	COM	786514208	559	16,347	SH	SOLE		16,347
SANDISK CORP	COM	80004C101	272	8,200	SH	SOLE		8,200
SARA LEE CORP	COM	803111103	428	26,650	SH	SOLE		26,650
SCHERING PLOUGH CORP	COM	806605101	1,584	59,444	SH	SOLE		59,444
SCHLUMBERGER LTD	COM	806857108	4,330	44,021	SH	SOLE		44,021
SCHWAB CHARLES CORP	COM	808513105	887	34,705	SH	SOLE		34,705
SEARS HLDGS CORP	COM	812350106	279	2,732	SH	SOLE		2,732
SEMPRA ENERGY	COM	816851109	590	9,529	SH	SOLE		9,529
SHERWIN WILLIAMS CO	COM	824348106	227	3,919	SH	SOLE		3,919
SIGMA ALDRICH CORP	COM	826552101	259	4,739	SH	SOLE		4,739
SIMON PPTY GROUP INC	COM	828806109	700	8,062	SH	SOLE		8,062
SLM CORP	COM	78442P106	310	15,391	SH	SOLE		15,391
SMITH INTL INC	COM	832110100	534	7,237	SH	SOLE		7,237
SOUTHERN CO	COM	842587107	1,077	27,799	SH	SOLE		27,799
SOUTHWEST AIRLS CO	COM	844741108	329	26,971	SH	SOLE		26,971
SOVEREIGN BANCORP INC	COM	845905108	153	13,415	SH	SOLE		13,415
SPECTRA ENERGY CORP	COM	847560109	602	23,313	SH	SOLE		23,313
SPRINT NEXTEL CORP	COM SER 1	852061100	1,375	104,734	SH	SOLE		104,734
ST JUDE MED INC	COM	790849103	520	12,803	SH	SOLE		12,803
STAPLES INC	COM	855030102	604	26,175	SH	SOLE		26,175
STARBUCKS CORP	COM	855244109	551	26,900	SH	SOLE		26,900
STARWOOD HOTELS & RESORTS	COM	85590A401	333	7,573	SH	SOLE		7,573
STATE STREET CORP	COM	857477103	1,142	14,058	SH	SOLE		14,058
STRYKER CORP	COM	863667101	640	8,563	SH	SOLE		8,563
SUN MICROSYSTEMS INC	COM	866810203	551	30,417	SH	SOLE		30,417
SUNOCO INC	COM	86764P109	315	4,344	SH	SOLE		4,344
SUNTRUST BKS INC	COM	867914103	818	13,097	SH	SOLE		13,097
SUPERVALU INC	COM	868536103	284	7,582	SH	SOLE		7,582
SYMANTEC CORP	COM	871503108	516	31,960	SH	SOLE		31,960
SYNOVUS FINL CORP	COM	87161C105	295	12,250	SH	SOLE		12,250
SYSCO CORP	COM	871829107	705	22,600	SH	SOLE		22,600
TARGET CORP	COM	87612E106	1,528	30,554	SH	SOLE		30,554
TELLABS INC	COM	879664100	105	16,000	SH	SOLE		16,000
TENET HEALTHCARE CORP	COM	88033G100	88	17,374	SH	SOLE		17,374
TEREX CORP	COM	880779103	241	3,678	SH	SOLE		3,678
TESORO CORP	COM	881609101	236	4,938	SH	SOLE		4,938
TEXAS INSTRS INC	COM	882508104	1,723	51,600	SH	SOLE		51,600
TEXTRON INC	COM	883203101	643	9,012	SH	SOLE		9,012
THERMO FISHER SCIENTIFIC	COM	883556102	888	15,395	SH	SOLE		15,395
TIFFANY & CO	COM	886547108	226	4,900	SH	SOLE		4,900
TIME WARNER INC	COM	887317105	2,197	133,090	SH	SOLE		133,090
TJX COS INC	COM	872540109	457	15,900	SH	SOLE		15,900
TORCHMARK CORP	COM	891027104	209	3,454	SH	SOLE		3,454
TRANE INC	COM	892893108	306	6,550	SH	SOLE		6,550
TRANSOCEAN INC	COM	G90073100	1,690	11,803	SH	SOLE		11,803
TRAVELERS COS INC	COM	89417E109	1,275	23,694	SH	SOLE		23,694
TYCO ELECTRONICS LTD	COM	G9144P105	685	18,444	SH	SOLE		18,444
TYCO INT'L LTD BERMUDA	COM	G9143X208	731	18,442	SH	SOLE		18,442
UNION PAC CORP	COM	907818108	1,208	9,614	SH	SOLE		9,614
UNISYS CORP	COM	909214108	61	12,900	SH	SOLE		12,900
UNITED PARCEL SVC INC	CL B	911312106	2,750	38,887	SH	SOLE		38,887
UNITED STATES STEEL CORP	COM	912909108	516	4,266	SH	SOLE		4,266
UNITED TECHNOLOGIES CORP	COM	913017109	2,778	36,293	SH	SOLE		36,293
UNITEDHEALTH GROUP INC	COM	91324P102	2,783	47,815	SH	SOLE		47,815
UNUM GROUP	COM	91529Y106	322	13,521	SH	SOLE		13,521
US BANCORP	COM	902973304	2,025	63,807	SH	SOLE		63,807
UST INC	COM	902911106	311	5,674	SH	SOLE		5,674
V F CORP	COM	918204108	220	3,207	SH	SOLE		3,207
VALERO ENERGY CORP	COM	91913Y100	1,435	20,487	SH	SOLE		20,487
VARIAN MED SYS INC	COM	92220P105	238	4,562	SH	SOLE		4,562
VERISIGN INC	COM	92343E102	312	8,300	SH	SOLE		8,300
VERIZON COMMUNICATIONS	COM	92343V104	4,642	106,252	SH	SOLE		106,252
VIACOM INC	CL B	92553P201	1,063	24,213	SH	SOLE		24,213
VMWARE INC	CL A COM	9.29E+08	807,405	9,500,000	SH	DEFINED	2	9,500,000
VORNADO RLTY TR	COM	929042109	425	4,828	SH	SOLE		4,828
VULCAN MATLS CO	COM	929160109	316	4,000	SH	SOLE		4,000
WACHOVIA CORP	COM	929903102	2,764	72,679	SH	SOLE		72,679
WAL MART STORES INC	COM	931142103	4,141	87,125	SH	SOLE		87,125
WALGREEN CO	COM	931422109	1,388	36,450	SH	SOLE		36,450
WASHINGTON MUTUAL INC	COM	939322103	437	32,105	SH	SOLE		32,105
WASTE MGMT INC	COM	94106L109	612	18,735	SH	SOLE		18,735
WATERS CORP	COM	941848103	285	3,600	SH	SOLE		3,600
WEATHERFORD INT'L LTD	COM	G95089101	869	12,662	SH	SOLE		12,662
WELLPOINT INC	COM	94973V107	1,824	20,792	SH	SOLE		20,792
WELLS FARGO & CO	COM	949746101	3,747	124,129	SH	SOLE		124,129
WESTERN UN CO	COM	959802109	673	27,729	SH	SOLE		27,729
WEYERHAEUSER CO	COM	962166104	574	7,790	SH	SOLE		7,790
WHIRLPOOL CORP	COM	963320106	230	2,815	SH	SOLE		2,815
WHOLE FOODS MKT INC	COM	966837106	205	5,016	SH	SOLE		5,016
WILLIAMS COS INC	COM	969457100	775	21,662	SH	SOLE		21,662
WINDSTREAM CORP	COM	97381W104	231	17,754	SH	SOLE		17,754
WRIGLEY WM JR CO	COM	982526105	459	7,840	SH	SOLE		7,840
WYETH	COM	983024100	2,189	49,528	SH	SOLE		49,528
XCEL ENERGY INC	COM	98389B100	353	15,653	SH	SOLE		15,653

XEROX CORP	COM	984121103	550	34,000	SH	SOLE	34,000
XILINX INC	COM	983919101	234	10,679	SH	SOLE	10,679
XL CAP LTD	CL A	G98255105	327	6,500	SH	SOLE	6,500
XTO ENERGY INC	COM	98385X106	920	17,905	SH	SOLE	17,905
YAHOO INC	COM	984332106	1,143	49,119	SH	SOLE	49,119
YUM BRANDS INC	COM	988498101	718	18,765	SH	SOLE	18,765
ZIMMER HLDGS INC	COM	98956P102	562	8,489	SH	SOLE	8,489

</TABLE>