

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, 1999

Check here if Amendment [] ; Amendment Number: _____

This Amendment (Check only one): [] is a restatement
[] adds new holdings entries.

Institutional Investment Manager Filing this Report:

Intel Corporation
2200 Mission College Boulevard
Santa Clara, CA 95052-8119

Form 13F File Number: 28-5160

Person Signing this Report on Behalf of Reporting Manager:

Arvind Sodhani, Vice President and Treasurer (408) 765-1240

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/Arvind Sodhani Santa Clara, California August 13, 1999

Report Type (Check only one):

- [X] 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: -0-

Form 13F Information Table Entry Total: 550

Form 13F Information Table Value Total: \$3,916,517,000

*Confidential Treatment Requested: Confidential information has been omitted from this Form 13F and filed separately with the Commission.

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.

NONE

<TABLE>
6/30/99

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

<CAPTION>

AUTHORITY (C)	ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP NUMBER	ITEM 4:	ITEM 5:	ITEM 6: INVESTMENT DISCRETION	ITEM 7: MANAGERS	ITEM 8: VOTING	
				FAIR MARKET VALUE	SHARES OR PRINCIPAL AMOUNT			SH/ PRN	(A) SOLE
NONE									
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
<C>	<C>								
*		COM	*	2,947	1,309,850	SH	SOLE	1,309,850	
*		COM	*	6,888	297,872	SH	SOLE	297,872	
3COM CORP		COM	885535104	1,895	71,000	SH	SOLE	71,000	
3DLABS INC., LTD.		ORD	G8846W103	723	218,163	SH	SOLE	218,163	
ABBOTT LABS		COM	002824100	13,619	300,140	SH	SOLE	300,140	
ADOBE SYS INC DEL		COM	00724F101	986	12,000	SH	SOLE	12,000	
ADVANCED MICRO DEVICES INC		COM	007903107	518	28,679	SH	SOLE	28,679	
AES CORP		COM	00130H105	2,186	37,600	SH	SOLE	37,600	
AETNA INC		COM	008117103	2,532	28,306	SH	SOLE	28,306	
AFLAC INC		COM	001055102	2,528	52,800	SH	SOLE	52,800	
AIR PRODS & CHEMS INC		COM	009158106	1,827	45,400	SH	SOLE	45,400	
ALBERTO CULVER CO CL B		COM	013068101	301	11,300	SH	SOLE	11,300	
ALBERTSONS INC		COM	013104104	4,271	82,841	SH	SOLE	82,841	
ALCAN ALUM LTD		COM	013716105	1,437	45,000	SH	SOLE	45,000	
ALCOA INC		COM	013817101	4,492	72,600	SH	SOLE	72,600	
ALLEGHENY TELEDYNE INC		COM	017415100	878	38,797	SH	SOLE	38,797	
ALLERGAN INC		COM	018490102	1,454	13,100	SH	SOLE	13,100	
ALLIED SIGNAL INC		COM	019512102	6,943	110,200	SH	SOLE	110,200	
ALLSTATE CORP		COM	020002101	5,822	162,280	SH	SOLE	162,280	

FAIR MARKET VALUE TOTAL: 62,247

* Requested confidential treatment for this investment.

ALLTEL CORP		COM	020039103	3,890	54,400	SH	SOLE	54,400	
ALZA CORP		COM	022615108	1,007	19,800	SH	SOLE	19,800	
AMERADA HESS CORP		COM	023551104	1,065	17,900	SH	SOLE	17,900	
AMEREN CORP		COM	023608102	1,042	27,150	SH	SOLE	27,150	
AMERICA ONLINE, INC.		COM	02364J104	35,870	334,681	SH	SOLE	334,681	
AMERICAN ELEC PWR INC		COM	025537101	1,420	37,800	SH	SOLE	37,800	
AMERICAN EXPRESS CO		COM	025816109	11,650	89,528	SH	SOLE	89,528	
AMERICAN GEN CORP		COM	026351106	3,760	49,881	SH	SOLE	49,881	
AMERICAN GREETINGS CORP CL A		COM	026375105	417	13,845	SH	SOLE	13,845	
AMERICAN HOME PRODS CORP		COM	026609107	14,955	260,660	SH	SOLE	260,660	
AMERICAN INTL GROUP INC		COM	026874107	28,478	242,880	SH	SOLE	242,880	
AMERITECH CORP NEW		COM	030954101	15,979	217,400	SH	SOLE	217,400	
AMGEN INC		COM	031162100	6,130	100,700	SH	SOLE	100,700	
AMR CORP DEL		COM	001765106	2,464	36,100	SH	SOLE	36,100	
AMSOUTH BANCORPORATION		COM	032165102	819	35,300	SH	SOLE	35,300	
ANADARKO PETE CORP		COM	032511107	920	25,000	SH	SOLE	25,000	
ANDREW CORP		COM	034425108	310	16,375	SH	SOLE	16,375	
ANHEUSER BUSCH COS INC		COM	035229103	6,704	94,500	SH	SOLE	94,500	
AON CORP		COM	037389103	2,080	50,435	SH	SOLE	50,435	
APACHE CORP		COM	037411105	854	21,900	SH	SOLE	21,900	
APPLE COMPUTER INC		COM	037833100	1,459	31,500	SH	SOLE	31,500	
APPLIED MATLS INC		COM	038222105	5,393	73,000	SH	SOLE	73,000	
ARCHER DANIELS MIDLAND CO		COM	039483102	1,808	117,138	SH	SOLE	117,138	
ARMSTRONG WORLD INDS INC		COM	042476101	457	7,900	SH	SOLE	7,900	
ASARCO INC		COM	043413103	147	7,800	SH	SOLE	7,800	
ASHLAND INC		COM	044204105	590	14,700	SH	SOLE	14,700	
ASSOCIATES FIRST CAP CORP CL A		COM	046008108	6,355	144,022	SH	SOLE	144,022	
AT HOME CORPORATION		COM SER A	045919107	14,420	280,000	SH	SOLE	280,000	
AT&T CORP		COM	001957109	34,738	622,414	SH	SOLE	622,414	
ATLANTIC RICHFIELD CO		COM	048825103	5,390	64,500	SH	SOLE	64,500	
AUTODESK INC		COM	052769106	6,292	224,550	SH	SOLE	11,700	
AUTOMATIC DATA PROCESSING INC		COM	053015103	5,359	121,800	SH	SOLE	121,800	

FAIR MARKET VALUE TOTAL: 222,222

AUTOZONE INC		COM	053332102	895	29,700	SH	SOLE	29,700	
AVERY DENNISON CORP		COM	053611109	1,389	23,000	SH	SOLE	23,000	
AVID TECHNOLOGY, INC.		COM	05367F100	12,039	802,632	SH	SOLE	802,632	

AVON PRODS INC	COM	054303102	2,880	51,900	SH	SOLE	51,900
BACKWEB TECHNOLOGIES, LTD.	ORD	M15633106	9,194	507,247	SH	SOLE	507,247
BAKER HUGHES INC	COM	057224107	2,166	64,670	SH	SOLE	64,670
BALL CORP	COM	058498106	258	6,100	SH	SOLE	6,100
BANK NEW YORK INC	COM	064057102	5,520	150,464	SH	SOLE	150,464
BANK OF AMERICA CORP	COM	060505104	25,095	342,296	SH	SOLE	342,296
BANK ONE CORP	COM	06423A103	13,850	232,526	SH	SOLE	232,526
BANKBOSTON CORP	COM	06605R106	2,996	58,600	SH	SOLE	58,600
BANKERS TRUST CORP	COM	066365107	372	4,000	SH	SOLE	4,000
BARD C R INC	COM	067383109	507	10,600	SH	SOLE	10,600
BARRICK GOLD CORP	COM	067901108	1,430	73,800	SH	SOLE	73,800
BATTLE MTN GOLD CO	COM	071593107	111	45,500	SH	SOLE	45,500
BAUSCH & LOMB INC	COM	071707103	849	11,100	SH	SOLE	11,100
BAXTER INTL INC	COM	071813109	3,431	56,600	SH	SOLE	56,600
BB&T CORP	COM	054937107	2,256	61,500	SH	SOLE	61,500
BEA SYSTEMS, INC.	COM	073325102	1,226	53,734	SH	SOLE	53,734
BEAR STEARNS COS INC	COM	073902108	1,030	22,040	SH	SOLE	22,040
BECTON DICKINSON & CO	COM	075887109	1,476	49,200	SH	SOLE	49,200
BELL ATLANTIC CORP	COM	077853109	20,071	307,012	SH	SOLE	307,012
BELLSOUTH CORP	COM	079860102	17,791	385,712	SH	SOLE	385,712
BEMIS INC	COM	081437105	413	10,400	SH	SOLE	10,400
BESTFOODS	COM	08658U101	2,797	56,500	SH	SOLE	56,500
BETHLEHEM STL CORP	COM	087509105	198	25,700	SH	SOLE	25,700
BIOMET INC	COM	090613100	882	22,200	SH	SOLE	22,200
BLACK & DECKER CORP	COM	091797100	1,098	17,400	SH	SOLE	17,400
BLOCK H & R INC	COM	093671105	965	19,300	SH	SOLE	19,300
BMC SOFTWARE INC	COM	055921100	2,516	46,600	SH	SOLE	46,600
BOEING CO	COM	097023105	8,164	185,546	SH	SOLE	185,546
BOISE CASCADE CORP	COM	097383103	478	11,155	SH	SOLE	11,155
BOSTON SCIENTIFIC CORP	COM	101137107	3,414	77,712	SH	SOLE	77,712
BRIGGS & STRATTON CORP	COM	109043109	266	4,600	SH	SOLE	4,600

FAIR MARKET VALUE TOTAL: 148,024

BRISTOL MYERS SQUIBB CO	COM	110122108	27,681	392,988	SH	SOLE	392,988
BROADCAST.COM, INC.	COM	111310108	102,866	770,172	SH	SOLE	770,172
BROWN FORMAN CORP CL B	COM	115637209	880	13,500	SH	SOLE	13,500
BROWNING FERRIS INDS INC	COM	115885105	1,346	31,300	SH	SOLE	31,300
BRUNSWICK CORP	COM	117043109	507	18,200	SH	SOLE	18,200
BURLINGTON NORTH SANTA FE CORP	COM	12189T104	2,877	92,806	SH	SOLE	92,806
BURLINGTON RES INC	COM	122014103	1,518	35,108	SH	SOLE	35,108
CABLETRON SYS INC	COM	126920107	443	34,100	SH	SOLE	34,100
CAMPBELL SOUP CO	COM	134429109	4,076	87,900	SH	SOLE	87,900
CAPITAL ONE FINL CORP	COM	14040H105	2,166	38,900	SH	SOLE	38,900
CARDINAL HEALTH INC	COM	14149Y108	3,450	53,800	SH	SOLE	53,800
CARNIVAL CORP	COM	143658102	5,878	121,200	SH	SOLE	121,200
CAROLINA PWR & LT CO	COM	144141108	1,283	29,976	SH	SOLE	29,976
CASE CORP	COM	14743R103	703	14,600	SH	SOLE	14,600
CATERPILLAR INC	COM	149123101	4,257	70,954	SH	SOLE	70,954
CBS CORP	COM	12490K107	6,085	139,678	SH	SOLE	139,678
CENDANT CORP	COM	151313103	3,114	151,905	SH	SOLE	151,905
CENTEX CORP	COM	152312104	443	11,800	SH	SOLE	11,800
CENTRAL & SOUTH WEST CORP	COM	152357109	983	42,034	SH	SOLE	42,034
CENTURYTEL INC	COM	156700106	1,083	27,250	SH	SOLE	27,250
CERIDIAN CORP	COM	15677T106	926	28,318	SH	SOLE	28,318
CHAMPION INTL CORP	COM	158525105	905	18,900	SH	SOLE	18,900
CHASE MANHATTAN CORP NEW	COM	16161A108	14,472	167,304	SH	SOLE	167,304
CHEVRON CORP	COM	166751107	12,263	129,000	SH	SOLE	129,000
CHUBB CORP	COM	171232101	2,243	32,277	SH	SOLE	32,277
CIGNA CORP	COM	125509109	3,631	40,800	SH	SOLE	40,800
CINCINNATI FINL CORP	COM	172062101	1,240	33,000	SH	SOLE	33,000
CINERGY CORP	COM	172474108	1,005	31,400	SH	SOLE	31,400
CIRCUIT CITY GROUP	COM	172737108	1,851	19,900	SH	SOLE	19,900
CISCO SYS INC	COM	17275R102	40,253	624,680	SH	SOLE	624,680
CITIGROUP INC	COM	172967101	31,822	669,946	SH	SOLE	669,946
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	4,405	63,900	SH	SOLE	63,900
CLOROX CO	COM	189054109	2,478	23,200	SH	SOLE	23,200
CMGI, INC.	COM	125750109	379,789	4,029,588	SH	SOLE	4,029,588

FAIR MARKET VALUE TOTAL: 668,923

CMS ENERGY CORP	COM	125896100	972	23,200	SH	SOLE	23,200
COASTAL CORP	COM	190441105	1,695	42,100	SH	SOLE	42,100
COCA COLA CO	COM	191216100	30,231	487,596	SH	SOLE	487,596
COCA COLA ENTERPRISES INC	COM	191219104	2,499	84,000	SH	SOLE	84,000
COLGATE PALMOLIVE CO	COM	194162103	5,703	57,900	SH	SOLE	57,900
COLUMBIA ENERGY GROUP	COM	197648108	1,036	16,528	SH	SOLE	16,528
COLUMBIA/HCA HEALTHCARE CORP	COM	197677107	2,912	127,650	SH	SOLE	127,650
COMCAST CORP CL A SPL	COM	200300200	5,623	146,300	SH	SOLE	146,300
COMERICA INC	COM	200340107	1,829	30,767	SH	SOLE	30,767
COMPAQ COMPUTER CORP	COM	204493100	7,905	333,710	SH	SOLE	333,710
COMPUTER ASSOC INTL INC	COM	204912109	5,835	106,575	SH	SOLE	106,575
COMPUTER SCIENCES CORP	COM	205363104	2,172	31,400	SH	SOLE	31,400
COMPUWARE CORP	COM	205638109	2,313	72,700	SH	SOLE	72,700

CONAGRA INC	COM	205887102	2,578	96,814	SH	SOLE	96,814
CONSECO INC	COM	208464107	1,929	63,367	SH	SOLE	63,367
CONSOLIDATED EDISON INC	COM	209115104	2,086	46,100	SH	SOLE	46,100
CONSOLIDATED NAT GAS CO	COM	209615103	1,154	19,000	SH	SOLE	19,000
CONSOLIDATED STORES CORP	COM	210149100	586	21,700	SH	SOLE	21,700
CONSTELLATION ENGY GRP INC	COM	210371100	874	29,500	SH	SOLE	29,500
COOPER INDS INC	COM	216669101	972	18,700	SH	SOLE	18,700
COOPER TIRE & RUBR CO	COM	216831107	354	15,000	SH	SOLE	15,000
COORS ADOLPH CO CL B	COM	217016104	356	7,200	SH	SOLE	7,200
COPPER MOUNTAIN NETWORKS, INC.	COM	217510106	41,142	709,345	SH	SOLE	709,345
CORNING INC	COM	219350105	3,387	48,300	SH	SOLE	48,300
COSTCO COS INC	COM	22160Q102	3,459	43,200	SH	SOLE	43,200
COUNTRYWIDE CR INDS INC	COM	222372104	953	22,300	SH	SOLE	22,300
COVAD COMMUNICATIONS GROUP, INC	COM	222814204	154,861	3,709,242	SH	SOLE	3,709,242
CRANE CO	COM	224399105	425	13,525	SH	SOLE	13,525
CROWN CORK & SEAL INC	COM	228255105	688	24,153	SH	SOLE	24,153
CSX CORP	COM	126408103	1,947	42,900	SH	SOLE	42,900
CUMMINS ENGINE INC	COM	231021106	474	8,300	SH	SOLE	8,300
CVS CORP	COM	126650100	3,913	77,100	SH	SOLE	77,100
CYPRUS AMAX MINERALS CO	COM	232809103	275	18,000	SH	SOLE	18,000
DANA CORP	COM	235811106	1,510	32,791	SH	SOLE	32,791

FAIR MARKET VALUE TOTAL: 294,648

DANAHER CORP	COM	235851102	1,540	26,500	SH	SOLE	26,500
DARDEN RESTAURANTS INC	COM	237194105	593	27,200	SH	SOLE	27,200
DATA GEN CORP	COM	237688106	144	9,900	SH	SOLE	9,900
DAYTON HUDSON CORP	COM	239753106	5,668	87,200	SH	SOLE	87,200
DEERE & CO	COM	244199105	1,850	47,200	SH	SOLE	47,200
DELL COMPUTER CORP	COM	247025109	18,622	503,300	SH	SOLE	503,300
DELPHI AUTOMOTIVE SYS CORP	COM	247126105	2,069	111,817	SH	SOLE	111,817
DELTA AIR LINES INC DEL	COM	247361108	1,614	28,000	SH	SOLE	28,000
DELUXE CORP	COM	248019101	617	15,900	SH	SOLE	15,900
DILLARDS INC CL A	COM	254067101	741	21,100	SH	SOLE	21,100
DISNEY WALT CO	COM	254687106	12,528	406,580	SH	SOLE	406,580
DOLLAR GEN CORP	COM	256669102	1,269	43,775	SH	SOLE	43,775
DOMINION RES INC VA	COM	257470104	1,672	38,600	SH	SOLE	38,600
DONNELLEY R R & SONS CO	COM	257867101	986	26,600	SH	SOLE	26,600
DOVER CORP	COM	260003108	1,544	44,100	SH	SOLE	44,100
DOW CHEM CO	COM	260543103	5,559	43,816	SH	SOLE	43,816
DOW JONES & CO INC	COM	260561105	987	18,600	SH	SOLE	18,600
DTE ENERGY CO	COM	233331107	1,170	28,700	SH	SOLE	28,700
DU PONT E I DE NEMOURS & CO	COM	263534109	15,213	222,694	SH	SOLE	222,694
DUKE ENERGY CORP	COM	264399106	3,899	71,624	SH	SOLE	71,624
DUN & BRADSTREET CORP DEL	COM	26483B106	1,159	32,700	SH	SOLE	32,700
EASTERN ENTERPRISES	COM	27637F100	177	4,450	SH	SOLE	4,450
EASTMAN CHEM CO	COM	277432100	812	15,700	SH	SOLE	15,700
EASTMAN KODAK CO	COM	277461109	4,338	64,031	SH	SOLE	64,031
EATON CORP	COM	278058102	1,297	14,100	SH	SOLE	14,100
ECHOSTAR COMMUNICATIONS CORP.	CL A	278762109	1,374	9,746	SH	SOLE	9,746
ECOLAB INC	COM	278865100	1,117	25,600	SH	SOLE	25,600
EDISON INTL	COM	281020107	1,867	69,800	SH	SOLE	69,800
EG & G INC	COM	268457108	314	8,800	SH	SOLE	8,800
ELECTRONIC DATA SYS CORP NEW	COM	285661104	5,521	97,500	SH	SOLE	97,500
EMC CORP MASS	COM	268648102	10,920	198,552	SH	SOLE	198,552
EMERSON ELEC CO	COM	291011104	5,444	86,500	SH	SOLE	86,500
ENGELHARD CORP	COM	292845104	561	24,800	SH	SOLE	24,800
ENRON CORP	COM	293561106	5,677	69,440	SH	SOLE	69,440

FAIR MARKET VALUE TOTAL: 118,862

ENTERGY CORP NEW	COM	29364G103	1,525	48,800	SH	SOLE	48,800
EQUIFAX INC	COM	294429105	1,042	29,200	SH	SOLE	29,200
EPOYS, INC.	COM	297862104	308,161	7,691,502	SH	SOLE	7691502
EVANS & SUTHERLAND COMPUTER CORP.	COM	299096107	29	2,258	SH	SOLE	2,258
EXXON CORP	COM	302290101	37,089	480,898	SH	SOLE	480,898
FDX CORP COM	COM	31304N107	3,176	58,540	SH	SOLE	58,540
FEDERAL NATL MTG ASSN	COM	313586109	13,998	205,100	SH	SOLE	205,100
FEDERATED DEPT STORES INC DEL	COM	31410H101	2,194	41,443	SH	SOLE	41,443
FIFTH THIRD BANCORP	COM	316773100	3,504	52,637	SH	SOLE	52,637
FIRST DATA CORP	COM	319963104	4,282	87,500	SH	SOLE	87,500
FIRST UN CORP	COM	337358105	9,232	195,915	SH	SOLE	195,915
FIRSTAR CORP	COM	33763V109	3,822	136,500	SH	SOLE	136,500
FIRSTENERGY CORP	COM	337932107	1,454	46,900	SH	SOLE	46,900
FLEET FINL GROUP INC NEW	COM	338915101	4,987	112,392	SH	SOLE	112,392
FLEETWOOD ENTERPRISES INC	COM	339099103	182	6,900	SH	SOLE	6,900
FLUOR CORP	COM	343861100	603	14,900	SH	SOLE	14,900
FMC CORP NEW	COM	302491303	444	6,500	SH	SOLE	6,500
FORD MTR CO DEL	COM	345370100	13,504	239,278	SH	SOLE	239,278
FORT JAMES CORP	COM	347471104	1,651	43,600	SH	SOLE	43,600
FORTUNE BRANDS INC	COM	349631101	1,398	33,790	SH	SOLE	33,790
FOSTER WHEELER CORP	COM	350244109	114	8,100	SH	SOLE	8,100
FPL GROUP INC	COM	302571104	1,952	35,735	SH	SOLE	35,735
FRANKLIN RES INC	COM	354613101	2,031	50,000	SH	SOLE	50,000

FREDDIE MAC CORP	COM	313400301	7,784	134,200	SH	SOLE	134,200
FREEMPORT MCMORAN COPPER B	COM	35671D857	587	32,719	SH	SOLE	32,719
FRONTIER CORP	COM	35906P105	1,987	33,900	SH	SOLE	33,900
FRUIT OF THE LOOM INC CL A	COM	G3682L105	139	14,300	SH	SOLE	14,300
GANNETT INC	COM	364730101	3,976	55,700	SH	SOLE	55,700
GAP INC	COM	364760108	8,518	169,100	SH	SOLE	169,100
GATEWAY INC	COM	367626108	1,825	30,900	SH	SOLE	30,900
GENERAL DYNAMICS CORP	COM	369550108	1,729	25,100	SH	SOLE	25,100
GENERAL ELEC CO	COM	369604103	73,239	648,132	SH	SOLE	648,132
GENERAL INSTR CORP DEL	COM	370120107	1,409	33,152	SH	SOLE	33,152
GENERAL MLS INC	COM	370334104	2,435	30,300	SH	SOLE	30,300

FAIR MARKET VALUE TOTAL: 520,002

GENERAL MTRS CORP	COM	370442105	8,547	129,496	SH	SOLE	129,496
GENUINE PARTS CO	COM	372460105	1,246	35,600	SH	SOLE	35,600
GEORGIA PAC CORP	COM	373298108	1,649	34,800	SH	SOLE	34,800
GILLETTE CO	COM	375766102	8,995	219,400	SH	SOLE	219,400
GOLDEN WEST FINL CORP DEL	COM	381317106	1,107	11,300	SH	SOLE	11,300
GOODRICH B F CO	COM	382388106	625	14,700	SH	SOLE	14,700
GOODYEAR TIRE & RUBR CO	COM	382550101	1,811	30,800	SH	SOLE	30,800
GPU INC	COM	36225X100	1,067	25,300	SH	SOLE	25,300
GRACE WR & CO DEL NEW	COM	38388F108	276	14,500	SH	SOLE	14,500
GRAINGER W W INC	COM	384802104	1,012	18,800	SH	SOLE	18,800
GREAT ATLANTIC & PAC TEA INC	COM	390064103	257	7,600	SH	SOLE	7,600
GREAT LAKES CHEM CORP	COM	390568103	539	11,700	SH	SOLE	11,700
GTE CORP	COM	362320103	14,416	190,934	SH	SOLE	190,934
GUIDANT CORP	COM	401698105	3,047	59,600	SH	SOLE	59,600
HALLIBURTON CO	COM	406216101	3,934	86,950	SH	SOLE	86,950
HARCOURT GEN INC	COM	41163G101	722	14,000	SH	SOLE	14,000
HARRAHS ENTMT INC	COM	413619107	550	24,950	SH	SOLE	24,950
HARRIS CORP DEL	COM	413875105	611	15,600	SH	SOLE	15,600
HARTFORD FINL SVCS GROUP INC	COM	416515104	2,690	46,136	SH	SOLE	46,136
HASBRO INC	COM	418056107	1,085	38,850	SH	SOLE	38,850
HCR MANOR CARE INC	COM	404134108	530	21,900	SH	SOLE	21,900
HEALTHSOUTH CORP	COM	421924101	1,245	83,700	SH	SOLE	83,700
HEINZ H J CO	COM	423074103	3,589	71,600	SH	SOLE	71,600
HELMERICH & PAYNE INC	COM	423452101	232	9,800	SH	SOLE	9,800
HERCULES INC	COM	427056106	782	19,900	SH	SOLE	19,900
HERSHEY FOODS CORP	COM	427866108	1,680	28,300	SH	SOLE	28,300
HEWLETT PACKARD CO	COM	428236103	20,177	200,770	SH	SOLE	200,770
HILTON HOTELS CORP	COM	432848109	732	51,600	SH	SOLE	51,600
HOLLYWOOD ENTERTAINMENT CORP	COM	436141105	8,696	463,774	SH	SOLE	463,774
HOME DEPOT INC	COM	437076102	18,790	291,600	SH	SOLE	291,600
HOMESTAKE MNG CO	COM	437614100	421	51,403	SH	SOLE	51,403
HONEYWELL INC COM	COM	438506107	2,885	24,900	SH	SOLE	24,900
HOUSEHOLD INTL INC	COM	441815107	4,522	95,448	SH	SOLE	95,448
HUMANA INC	COM	444859102	428	33,100	SH	SOLE	33,100

FAIR MARKET VALUE TOTAL: 118,895

HUNTINGTON BANCSHARES INC	COM	446150104	1,460	41,700	SH	SOLE	41,700
IBM CORP	COM	459200101	47,180	365,028	SH	SOLE	365,028
IKON OFFICE SOLUTIONS INC	COM	451713101	438	29,200	SH	SOLE	29,200
ILLINOIS TOOL WKS INC	COM	452308109	4,047	49,500	SH	SOLE	49,500
IMS HEALTH INC	COM	449934108	1,969	63,000	SH	SOLE	63,000
INCO LTD	COM	453258402	644	35,800	SH	SOLE	35,800
INFORMIX CORP.	COM	456779107	25	3,648	SH	SOLE	3,648
INGERSOLL RAND CO	COM	456866102	2,104	32,550	SH	SOLE	32,550
INKTOMI CORPORATION	COM	457277101	84,860	794,945	SH	SOLE	794,945
INTEL CORP CALIF	COM	458140100	12,459	209,400	SH	SOLE	209,400
INTERNATIONAL PAPER CO	COM	460146103	4,074	81,077	SH	SOLE	81,077
INTERPUBLIC GROUP COS INC	COM	460690100	2,378	27,450	SH	SOLE	27,450
INTL FLAVORS & FRAGRANCES INC	COM	459506101	924	21,000	SH	SOLE	21,000
ISOCOR	COM	464902105	2,297	375,000	SH	SOLE	375,000
ITT INDS INC IND	COM	450911102	686	17,985	SH	SOLE	17,985
IVILLAGE, INC.	COM	46588H105	19,336	474,513	SH	SOLE	474,513
JEFFERSON PILOT CORP	COM	475070108	1,385	20,925	SH	SOLE	20,925
JOHNSON & JOHNSON	COM	478160104	26,064	265,957	SH	SOLE	265,957
JOHNSON CTLS INC	COM	478366107	1,164	16,800	SH	SOLE	16,800
JOSTENS INC	COM	481088102	147	7,000	SH	SOLE	7,000
JUNO ONLINE SERVICES INC.	COM	482048105	20,375	779,899	SH	SOLE	779,899
K MART CORP	COM	482584109	1,609	97,524	SH	SOLE	97,524
KANSAS CITY SOUTHN INDS INC	COM	485170104	1,385	21,700	SH	SOLE	21,700
KAUFMAN & BROAD HOME CORP	COM	486168107	236	9,474	SH	SOLE	9,474
KELLOGG CO	COM	487836108	2,647	80,198	SH	SOLE	80,198
KERR MCGEE CORP	COM	492386107	855	17,039	SH	SOLE	17,039
KEYCORP NEW	COM	493267108	2,891	89,998	SH	SOLE	89,998
KIMBERLY CLARK CORP	COM	494368103	6,110	107,200	SH	SOLE	107,200
KING WORLD PRODTNS INC	COM	495667107	491	14,100	SH	SOLE	14,100
KLA TENCOR CORP	COM	482480100	1,129	17,400	SH	SOLE	17,400
KNIGHT RIDDER INC	COM	499040103	853	15,500	SH	SOLE	15,500
KOHL'S CORP	COM	500255104	2,406	31,300	SH	SOLE	31,300
KROGER CO	COM	501044101	4,548	162,800	SH	SOLE	162,800
LAILAW INC	COM	50730K503	482	65,300	SH	SOLE	65,300

FAIR MARKET VALUE TOTAL: 259,658

LAUNCH MEDIA, INC.	COM	518567102	12,045	892,225	SH	SOLE	892,225
LEHMAN BROS HLDGS INC	COM	524908100	1,398	22,500	SH	SOLE	22,500
LILLY ELI & CO	COM	532457108	15,576	217,470	SH	SOLE	217,470
LIMITED INC	COM	532716107	1,896	41,780	SH	SOLE	41,780
LINCOLN NATL CORP IND	COM	534187109	2,093	40,000	SH	SOLE	40,000
LIZ CLAIBORNE INC	COM	539320101	467	12,800	SH	SOLE	12,800
LOCKHEED MARTIN CORP	COM	539830109	2,891	77,600	SH	SOLE	77,600
LOEWS CORP	COM	540424108	1,780	22,500	SH	SOLE	22,500
LONGS DRUG STORES CORP	COM	543162101	266	7,700	SH	SOLE	7,700
LOUISIANA PAC CORP	COM	546347105	513	21,500	SH	SOLE	21,500
LOWES COS INC	COM	548661107	4,161	73,400	SH	SOLE	73,400
LSI LOGIC CORP	COM	502161102	1,289	27,940	SH	SOLE	27,940
LUCENT TECHNOLOGIES INC	COM	549463107	40,030	593,585	SH	SOLE	593,585
MADGE NETWORKS, INC.	ORD	N54246106	137	38,448	SH	SOLE	38,448
MALLINCKRODT INC NEW	COM	561232109	513	14,100	SH	SOLE	14,100
MARRIOTT INTL INC NEW CL A	COM	571903202	1,795	48,034	SH	SOLE	48,034
MARSH & MCLENNAN COS INC	COM	571748102	3,852	50,900	SH	SOLE	50,900
MASCO CORP	COM	574599106	1,938	67,100	SH	SOLE	67,100
MATTEL INC	COM	577081102	2,154	82,441	SH	SOLE	82,441
MAY DEPT STORES CO	COM	577778103	2,833	69,300	SH	SOLE	69,300
MAYTAG CORP	COM	578592107	1,241	17,773	SH	SOLE	17,773
MBIA INC	COM	55262C100	1,269	19,600	SH	SOLE	19,600
MBNA CORP	COM	55262L100	4,855	158,543	SH	SOLE	158,543
MCDERMOTT INTL INC	COM	580037109	331	11,700	SH	SOLE	11,700
MCDONALDS CORP	COM	580135101	11,006	267,624	SH	SOLE	267,624
MCGRAW HILL COS INC	COM	580645109	2,099	38,916	SH	SOLE	38,916
MCI WORLDCOM INC	COM	55268B106	31,211	362,654	SH	SOLE	362,654
MCKESSON HBOC INC	COM	58155Q103	1,765	54,825	SH	SOLE	54,825
MEAD CORP	COM	582834107	839	20,100	SH	SOLE	20,100
MEDIAONE GROUP INC	COM	58440J104	8,925	120,000	SH	SOLE	120,000
MEDTRONIC INC	COM	585055106	8,995	115,500	SH	SOLE	115,500
MELLON BK CORP	COM	585509102	3,756	103,260	SH	SOLE	103,260
MERCANTILE BANCORPORATION INC	COM	587342106	1,777	31,100	SH	SOLE	31,100

FAIR MARKET VALUE TOTAL: 175,696

MERCK & CO INC	COM	589331107	34,692	471,192	SH	SOLE	471,192
MEREDITH CORP	COM	589433101	357	10,300	SH	SOLE	10,300
MERRILL LYNCH & CO INC	COM	590188108	5,578	70,160	SH	SOLE	70,160
MGIC INVT CORP WIS	COM	552848103	1,055	21,700	SH	SOLE	21,700
MICRON TECHNOLOGY INC	COM	595112103	1,985	49,000	SH	SOLE	49,000
MICROSOFT CORP	COM	594918104	90,928	1,008,216	SH	SOLE	1,008,216
MICROSOFT CORP	FFD A CV	594918203	100	1,251,957	SH	SOLE	1,251,957
	EXCH						
MICROTEST, INC.	COM	594941106	110	44,074	SH	SOLE	44,074
MILACRON INC	COM	598709103	141	7,600	SH	SOLE	7,600
MILLIPORE CORP	COM	601073109	353	8,700	SH	SOLE	8,700
MINNESOTA MNG & MFG CO	COM	604059105	6,912	79,500	SH	SOLE	79,500
MIRAGE RESORTS INC	COM	60462E104	652	38,900	SH	SOLE	38,900
MOBIL CORP	COM	607059102	15,227	154,200	SH	SOLE	154,200
MODACAD, INC.	COM	60749P104	4,524	455,218	SH	SOLE	455,218
MONSANTO CO	COM	611662107	4,903	123,943	SH	SOLE	123,943
MORGAN J P & CO INC	COM	616880100	4,861	34,600	SH	SOLE	34,600
MORGAN STANLEY DEAN WITTER & CO	COM	617446448	11,725	114,251	SH	SOLE	114,251
MORTON INTL INC IND NEW	COM	619335102	38	900	SH	SOLE	900
MOTOROLA INC	COM	620076109	11,250	118,735	SH	SOLE	118,735
MPATH INTERACTIVE, INC.	COM	62473C101	24,518	1,114,461	SH	SOLE	1,114,461
MRV COMMUNICATIONS, INC.	COM	553477100	2,450	200,000	SH	SOLE	200,000
NABISCO GROUP HLDG CORP	COM	62952P102	1,260	64,400	SH	SOLE	64,400
NACCO INDS INC CL A	COM	629579103	121	1,649	SH	SOLE	1,649
NALCO CHEM CO	COM	629853102	674	13,000	SH	SOLE	13,000
NATIONAL CITY CORP	COM	635405103	4,226	64,513	SH	SOLE	64,513
NATIONAL SEMICONDUCTOR CORP	COM	637640103	835	33,000	SH	SOLE	33,000
NATIONAL SVC INDS INC	COM	637657107	292	8,100	SH	SOLE	8,100
NAVISTAR INTL CORP NEW	COM	63934E108	653	13,060	SH	SOLE	13,060
NETWORK COMPUTING DEVICES, INC.	COM	64120N100	3,750	750,000	SH	SOLE	750,000
NEW CENTURY ENERGIES INC	COM	64352U103	877	22,600	SH	SOLE	22,600
NEW YORK TIMES CO CL A	COM	650111107	1,329	36,100	SH	SOLE	36,100
NEWELL RUBBERMAID INC	COM	651229106	2,578	55,582	SH	SOLE	55,582
NEWMONT MNG CORP	COM	651639106	657	33,052	SH	SOLE	33,052

FAIR MARKET VALUE TOTAL: 239,611

NEXTEL COMMUNICATIONS INC CL A	COM	65332V103	2,856	56,900	SH	SOLE	56,900
NIAGARA MOHAWK HLDGS INC	COM	653520106	596	37,100	SH	SOLE	37,100
NICOR INC	COM	654086107	358	9,400	SH	SOLE	9,400
NIKE INC CL B	COM	654106103	3,543	55,900	SH	SOLE	55,900
NORDSTROM INC WASH	COM	655664100	941	28,100	SH	SOLE	28,100
NORFOLK SOUTHN CORP	COM	655844108	2,260	75,024	SH	SOLE	75,024
NORTEL NETWORKS CORP	COM	656569100	11,397	131,284	SH	SOLE	131,284
NORTHERN STS PWR CO MINN	COM	665772109	730	30,200	SH	SOLE	30,200
NORTHERN TR CORP	COM	665859104	2,134	22,000	SH	SOLE	22,000

NORTHPOINT COMMUNICATIONS GROUP, INC.	COM	666610100	43,484	1,275,423	SH	SOLE	1,275,423
NORTHROP GRUMMAN CORP	COM	666807102	903	13,619	SH	SOLE	13,619
NOVELL INC	COM	670006105	1,769	66,751	SH	SOLE	66,751
NUCOR CORP	COM	670346105	821	17,300	SH	SOLE	17,300
OBJECT DESIGN, INC.	COM	674416102	576	142,857	SH	SOLE	142,857
OCCIDENTAL PETE CORP	COM	674599105	1,445	68,400	SH	SOLE	68,400
OMNICOM GROUP INC	COM	681919106	2,672	33,400	SH	SOLE	33,400
ONEOK INC NEW	COM	682680103	197	6,200	SH	SOLE	6,200
OPEN MARKET, INC.	COM	68370M100	4,450	335,852	SH	SOLE	335,852
ORACLE CORPORATION	COM	68389X105	10,571	284,750	SH	SOLE	284,750
OWENS CORNING	COM	69073F103	368	10,700	SH	SOLE	10,700
OWENS ILL INC NEW	COM	690768403	1,004	30,700	SH	SOLE	30,700
P P & L RESOURCES INC	COM	693499105	919	29,900	SH	SOLE	29,900
PACCAR INC	COM	693718108	827	15,500	SH	SOLE	15,500
PACIFICORP	COM	695114108	1,080	58,800	SH	SOLE	58,800
PAINÉ WEBBER GROUP INC	COM	695629105	1,332	28,500	SH	SOLE	28,500
PALL CORP	COM	696429307	546	24,600	SH	SOLE	24,600
PARAMETRIC TECHNOLOGY CORP	COM	699173100	734	52,900	SH	SOLE	52,900
PARKER HANNIFIN CORP	COM	701094104	984	21,500	SH	SOLE	21,500
PAYCHEX INC	COM	704326107	1,546	48,500	SH	SOLE	48,500
PE CORP COM PE BIOSYS GROUP	COM	69332S102	1,136	9,900	SH	SOLE	9,900
PECO ENERGY CO	COM	693304107	1,855	44,300	SH	SOLE	44,300
PENNEY J C INC	COM	708160106	2,533	52,150	SH	SOLE	52,150
PEOPLES ENERGY CORP ILL	COM	711030106	264	7,000	SH	SOLE	7,000
PEOPLESOFT INC	COM	712713106	795	46,100	SH	SOLE	46,100

FAIR MARKET VALUE TOTAL: 107,626

PEP BOYS MANNY MOE & JACK	COM	713278109	218	10,400	SH	SOLE	10,400
PEPSICO INC	COM	713448108	11,227	290,202	SH	SOLE	290,202
Pfizer INC	COM	717081103	27,980	256,700	SH	SOLE	256,700
PG&E CORP	COM	69331C108	2,454	75,652	SH	SOLE	75,652
PHARMACIA & UPJOHN INC	COM	716941109	5,711	100,529	SH	SOLE	100,529
PHELPS DODGE CORP	COM	717265102	711	11,475	SH	SOLE	11,475
PHILIP MORRIS COS INC	COM	718154107	19,351	481,510	SH	SOLE	481,510
PHILLIPS PETE CO	COM	718507106	2,536	50,400	SH	SOLE	50,400
PHOENIX TECHNOLOGIES LTD.	COM	719153108	13,704	894,971	SH	SOLE	894,971
PIONEER HI BRED INTL	COM	723686101	1,846	47,400	SH	SOLE	47,400
PITNEY BOWES INC	COM	724479100	3,463	53,900	SH	SOLE	53,900
PLACER DOME INC	COM	725906101	758	64,500	SH	SOLE	64,500
PNC BK CORP	COM	693475105	3,429	59,500	SH	SOLE	59,500
POLAROID CORP	COM	731095105	239	8,700	SH	SOLE	8,700
POTLATCH CORP	COM	737628107	250	5,700	SH	SOLE	5,700
PPG INDS INC	COM	693506107	2,055	34,802	SH	SOLE	34,802
PRAXAIR INC	COM	74005P104	1,529	31,247	SH	SOLE	31,247
PROCTER & GAMBLE CO	COM	742718109	23,436	262,590	SH	SOLE	262,590
PROGRESSIVE CORP OHIO	COM	743315103	2,074	14,300	SH	SOLE	14,300
PROVIDENT COS INC	COM	743862104	1,068	26,700	SH	SOLE	26,700
PROVIDIAN FINL CORP	COM	74406A102	2,616	28,050	SH	SOLE	28,050
PROXIM, INC.	COM	744284100	15,160	320,000	SH	SOLE	320,000
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	1,800	44,100	SH	SOLE	44,100
PULTTE CORP	COM	745867101	196	8,500	SH	SOLE	8,500
PUMA TECHNOLOGY, INC.	COM	745887109	667	125,488	SH	SOLE	125,488
QUAKER OATS CO	COM	747402105	1,785	26,900	SH	SOLE	26,900
RADISYS CORPORATION	COM	750459109	39,144	1,186,167	SH	SOLE	1,186,167
RALSTON PURINA CO-RALSTON	COM	751277302	1,975	64,900	SH	SOLE	64,900
RAYCHEM CORP	COM	754603108	566	15,300	SH	SOLE	15,300
RAYTHEON CO CL B	COM	755111408	4,699	66,656	SH	SOLE	66,656
REEBOK INTL LTD	COM	758110100	209	11,200	SH	SOLE	11,200
REGIONS FINL CORP	COM	758940100	1,680	43,700	SH	SOLE	43,700
RELIANT ENERGY INC	COM	75952J108	1,553	56,222	SH	SOLE	56,222
REPUBLIC N Y CORP	COM	760719104	1,446	21,200	SH	SOLE	21,200

FAIR MARKET VALUE TOTAL: 197,535

REYNOLDS METALS CO	COM	761763101	749	12,700	SH	SOLE	12,700
REYNOLDS RJ TOB HLDGS INC	COM	76182K105	679	21,400	SH	SOLE	21,400
RITE AID CORP	COM	767754104	1,261	51,200	SH	SOLE	51,200
ROCKWELL INTL CORP NEW	COM	773903109	2,278	37,500	SH	SOLE	37,500
ROHM & HAAS CO	COM	775371107	1,702	39,701	SH	SOLE	39,701
ROWAN COS INC	COM	779382100	303	16,600	SH	SOLE	16,600
ROYAL DUTCH PETE CO N Y	COM	780257804	25,554	424,140	SH	SOLE	424,140
RUSSELL CORP	COM	782352108	138	7,100	SH	SOLE	7,100
RYDER SYS INC	COM	783549108	366	14,200	SH	SOLE	14,200
SAFECO CORP	COM	786429100	1,187	26,900	SH	SOLE	26,900
SAFEWAY INC NEW	COM	786514208	4,762	96,200	SH	SOLE	96,200
SARA LEE CORP	COM	803111103	4,093	180,400	SH	SOLE	180,400
SBC COMMUNICATIONS INC	COM	78387G103	22,441	386,912	SH	SOLE	386,912
SCHERING PLOUGH CORP	COM	806605101	15,259	290,640	SH	SOLE	290,640
SCHLUMBERGER LTD	COM	806857108	6,878	108,000	SH	SOLE	108,000
SCHWAB CHARLES CORP NEW	COM	808513105	8,638	79,250	SH	SOLE	79,250
SCIENTIFIC ATLANTA INC	COM	808655104	536	14,900	SH	SOLE	14,900
SCM MICROSYSTEMS INC.	COM	784018103	8,132	174,650	SH	SOLE	174,650
SEAGATE TECHNOLOGY	COM	811804103	1,235	48,200	SH	SOLE	48,200

SEAGRAM LTD	COM	811850106	3,975	78,900	SH	SOLE	78,900
SEALED AIR CORP NEW	COM	81211K100	1,069	16,476	SH	SOLE	16,476
SEARS ROEBUCK & CO	COM	812387108	3,378	75,800	SH	SOLE	75,800
SEMPRA ENERGY	COM	816851109	1,075	47,512	SH	SOLE	47,512
SERVICE CORP INTL	COM	817565104	1,041	54,100	SH	SOLE	54,100
SHARED MED SYS CORP	COM	819486101	346	5,300	SH	SOLE	5,300
SHERWIN WILLIAMS CO	COM	824348106	944	34,000	SH	SOLE	34,000
SIGMA ALDRICH CORP	COM	826552101	685	19,900	SH	SOLE	19,900
SILICON GRAPHICS INC	COM	827056102	608	37,100	SH	SOLE	37,100
SILICON VALLEY GROUP, INC.	COM	827066101	7,565	498,100	SH	SOLE	498,100
SILKNET SOFTWARE, INC.	COM	827094103	36,019	571,736	SH	SOLE	571,736
SLM HLDG CORP	COM	78442A109	1,503	32,800	SH	SOLE	32,800
SNAP ON INC	COM	833034101	470	13,000	SH	SOLE	13,000
SOLETRON CORP	COM	834182107	3,314	49,700	SH	SOLE	49,700
SONAT INC	COM	835415100	722	21,800	SH	SOLE	21,800

FAIR MARKET VALUE TOTAL: 168,905

SOUTHERN CO	COM	842587107	3,654	137,900	SH	SOLE	137,900
SOUTHTRUST CORP	COM	844730101	1,255	32,700	SH	SOLE	32,700
SOUTHWEST AIRLS CO	COM	844741108	2,072	66,562	SH	SOLE	66,562
SPORTSLINE USA, INC.	COM	848934105	3,456	101,643	SH	SOLE	101,643
SPRINGS INDS INC	CL A	851783100	155	3,550	SH	SOLE	3,550
SPRINT CORP (FON GROUP)	COM FON GROUP	852061100	9,369	176,780	SH	SOLE	176,780
SPRINT CORP	PCS COM SER 1	852061506	4,956	86,945	SH	SOLE	86,945
ST JUDE MED INC	COM	790849103	593	16,632	SH	SOLE	16,632
ST PAUL COS INC	COM	792860108	1,485	46,674	SH	SOLE	46,674
STANDARD MICROSYSTEMS CORP.	COM	853626109	11,762	1,542,506	SH	SOLE	1,542,506
STANLEY WKS	COM	854616109	565	17,540	SH	SOLE	17,540
STAPLES INC	COM	855030102	2,820	91,150	SH	SOLE	91,150
STARMEDIA NETWORK, INC.	COM	855546107	97,917	1,958,333	SH	SOLE	1,958,333
STATE STREET CORP	COM	857477103	2,706	31,700	SH	SOLE	31,700
SUMMIT BANCORP	COM	866005101	1,434	34,300	SH	SOLE	34,300
SUN MICROSYSTEMS, INC.	COM	866810104	10,766	156,543	SH	SOLE	156,543
SUNOCO INC	COM	86764F109	560	18,545	SH	SOLE	18,545
SUNTRUST BKS INC	COM	867914103	4,399	63,350	SH	SOLE	63,350
SUPERVALU INC	COM	868536103	613	23,700	SH	SOLE	23,700
SYNOVUS FINL CORP	COM	87161C105	1,050	52,850	SH	SOLE	52,850
SYSCO CORP	COM	871829107	1,962	65,800	SH	SOLE	65,800
SYSTEMSOFT CORP.	COM	871926101	814	2,004,292	SH	SOLE	2,004,292
TANDY CORP	COM	875382103	1,911	39,100	SH	SOLE	39,100
TEKTRONIX INC	COM	879131100	280	9,267	SH	SOLE	9,267
TELLABS INC	COM	879664100	5,189	76,800	SH	SOLE	76,800
TEMPLE INLAND INC	COM	879868107	755	11,000	SH	SOLE	11,000
TENET HEALTHCARE CORP	COM	88033G100	1,139	61,374	SH	SOLE	61,374
TENNECO INC NEW	COM	88037E101	805	33,700	SH	SOLE	33,700
TEXACO INC	COM	881694103	6,593	105,700	SH	SOLE	105,700
TEXAS INSTRS INC	COM	882508104	11,102	77,100	SH	SOLE	77,100
TEXAS UTILS CO	COM	882848104	2,315	55,865	SH	SOLE	55,865

FAIR MARKET VALUE TOTAL: 194,452

TEXTRON INC	COM	883203101	2,576	31,300	SH	SOLE	31,300
THERMO ELECTRON CORP	COM	883556102	630	31,400	SH	SOLE	31,400
THOMAS & BETTS CORP	COM	884315102	529	11,200	SH	SOLE	11,200
TIME WARNER INC	COM	887315109	17,621	242,634	SH	SOLE	242,634
TIMES MIRROR CO NEW	COM SER A	887364107	846	14,271	SH	SOLE	14,271
TIMKEN CO	COM	887389104	240	12,300	SH	SOLE	12,300
TJX COS INC NEW	COM	872540109	2,129	63,900	SH	SOLE	63,900
TORCHMARK CORP	COM	891027104	945	27,700	SH	SOLE	27,700
TOYS R US INC	COM	892335100	1,026	49,600	SH	SOLE	49,600
TRANSAMERICA CORP	COM	893485102	1,853	24,700	SH	SOLE	24,700
TRIBUNE CO NEW	COM	896047107	2,047	23,500	SH	SOLE	23,500
TRICON GLOBAL RESTAURANTS INC	COM	895953107	1,631	30,140	SH	SOLE	30,140
TRW INC	COM	872649108	1,301	23,700	SH	SOLE	23,700
TUPPERWARE CORP	COM	899896104	289	11,350	SH	SOLE	11,350
TUT SYSTEMS, INC.	COM	901103101	3,333	83,334	SH	SOLE	83,334
TYCO INTL LTD NEW	COM	902124106	15,295	161,420	SH	SOLE	161,420
U S BANCORP DEL	COM	902973106	4,810	144,121	SH	SOLE	144,121
U S WEST INC NEW	COM	91273H101	5,845	99,483	SH	SOLE	99,483
UNICOM CORP	COM	904911104	1,658	43,000	SH	SOLE	43,000
UNILEVER N V	N Y SHS NEW	904784709	7,887	113,076	SH	SOLE	113,076
UNION CARBIDE CORP	COM	905581104	1,280	26,265	SH	SOLE	26,265
UNION PAC CORP	COM	907818108	2,851	48,900	SH	SOLE	48,900
UNION PAC RES GROUP INC	COM	907834105	810	49,678	SH	SOLE	49,678
UNION PLANTERS CORP TENN	COM	908068109	1,216	27,200	SH	SOLE	27,200
UNISYS CORP	COM	909214108	2,005	51,500	SH	SOLE	51,500
UNITED HEALTHCARE CORP	COM	910581107	2,304	36,785	SH	SOLE	36,785
UNITED TECHNOLOGIES CORP	COM	913017109	6,430	89,300	SH	SOLE	89,300
UNOCAL CORP	COM	915289102	1,890	47,700	SH	SOLE	47,700
UNUM CORP	COM	903192102	1,500	27,400	SH	SOLE	27,400
US AIRWAYS GROUP INC	COM	911905107	754	17,300	SH	SOLE	17,300

UST INC	COM	902911106	1,079	36,819	SH	SOLE	36,819
USWEB CORPORATION	COM	917327108	12,011	587,699	SH	SOLE	587,699

FAIR MARKET VALUE TOTAL: 106,621

USX MARATHON GROUP NEW	COM	902905827	1,980	60,800	SH	SOLE	60,800
USX U S STL GROUP	COM	90337T101	473	17,500	SH	SOLE	17,500
V F CORP	COM	918204108	1,013	23,700	SH	SOLE	23,700
VIACOM INC	CL B	925524308	6,054	137,600	SH	SOLE	137,600
VIDEOSERVER, INC.	COM	926918103	1,803	194,900	SH	SOLE	194,900
VODAFONE GROUP PLC SPONS ADR	COM	92857T107	11,148	56,587	SH	SOLE	56,587
VOXWARE, INC.	COM	92906L105	547	500,000	SH	SOLE	500,000
VTEL CORP.	COM	918333105	7,528	1,672,846	SH	SOLE	1,672,846
WACHOVIA CORP NEW	COM	929771103	3,431	40,100	SH	SOLE	40,100
WAL MART STORES INC	COM	931142103	42,437	879,514	SH	SOLE	879,514
WALGREEN CO	COM	931422109	5,802	197,500	SH	SOLE	197,500
WARNER LAMBERT CO	COM	934488107	11,233	162,500	SH	SOLE	162,500
WASHINGTON MUTUAL INC	COM	939322103	4,173	117,341	SH	SOLE	117,341
WASTE MGMT INC DEL	COM	94106L109	6,362	118,358	SH	SOLE	118,358
WATSON PHARMACEUTICALS INC	COM	942683103	659	18,800	SH	SOLE	18,800
WAVO CORPORATION	COM	943567107	3,094	500,000	SH	SOLE	500,000
WELLPOINT HEALTH NETWORK INC	COM	94973H108	1,146	13,500	SH	SOLE	13,500
WELLS FARGO & CO NEW	COM	949746101	13,900	325,150	SH	SOLE	325,150
WENDYS INTL INC	COM	950590109	701	24,585	SH	SOLE	24,585
WESTVACO CORP	COM	961548104	576	19,850	SH	SOLE	19,850
WEYERHAEUSER CO	COM	962166104	2,706	39,353	SH	SOLE	39,353
WHIRLPOOL CORP	COM	963320106	1,110	15,000	SH	SOLE	15,000
WILLAMETTE INDS INC	COM	969133107	1,009	21,900	SH	SOLE	21,900
WILLIAMS COS INC	COM	969457100	3,600	84,592	SH	SOLE	84,592
WINN DIXIE STORES INC	COM	974280109	1,086	29,400	SH	SOLE	29,400
WORTHINGTON INDS INC	COM	981811102	301	18,300	SH	SOLE	18,300
WRIGLEY WM JR CO	COM	982526105	2,051	23,000	SH	SOLE	23,000
XEROX CORP	COM	984121103	7,660	129,700	SH	SOLE	129,700
XIRCOM, INC.	COM	983922105	71,875	2,516,405	SH	SOLE	2,516,405
YAHOO, INC.	COM	984332106	97,132	563,903	SH	SOLE	563,903

FAIR MARKET VALUE TOTAL: 312,590

FAIR MARKET VALUE GRAND TOTAL: 3,916,517

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