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NOMURA HOLDINGS INC
Form 13F-HR
February 17, 2004

OMB APPROVAL

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hours per response.....

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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, 2003

If amended report check here: Amendment Number: _____

This Amendment (Check only one): is a restatement
 adds new holding
entries.

PRIOR FILINGS FOR THE NOMURA GROUP WERE REPORTED UNDER THE NAME NOMURA
SECURITIES COMPANY, WITH CIK NUMBER 0000110097. SUBSEQUENT FILINGS WILL
BE MADE UNDER THE NAME NOMURA HOLDINGS, INC., CIK NUMBER 0001163653.

Nomura Holdings Inc.

Name of Institutional Investment Manager

1-9-1, Nihonbashi, Chuo-ku, Tokyo 103-8011, Japan

Business Address (Street) (City) (State) (Zip)

13F File Number: 001-15270

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, and tables, are considered integral parts of this form.

Person Signing this Report on Behalf of Reporting Manager:

David A. Leibowitz Head of Compliance and Surveillance 212-667-9387

Name (Title) (Phone)

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/s/ David A.Leibowitz

(Manual Signature of Person Duly
Authorized to Submit This Report)

New York, NY February 17, 2004

(Place and Date of Signing)

Report Type:

- [] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[X] 13F COMBINATION REPORT.

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4
Form 13F Information Table Entry Total: 957
Form 13F Information Table Value Total: \$10,778,023
(thousands)

List of Other Included Managers:

Name and 13F file numbers of ALL Institutional Investment Managers with respect to which this schedule is filed (other than the one filing this report): (List in alphabetical order).

13F File No.:	Name:
6. 28-05739	Global Funds Management, S.A.
2. 28-04985	Nomura International plc
4. 28-04993	Nomura Securities (Bermuda)
1. 28-04983	Nomura Securities International, Inc.

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INFORMATION TABLE
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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PUT PRN CALL	INVSTMT DCRETN	OT MAN
OACE LTD	ORD	G0070K103	8,357	000000201774	SH	DEFINED	01
AMDOCS LTD	ORD	G02602103	388	000000017300	SH	DEFINED	01
BANK OF BERMUDA LTD	SHS	G07644100	7,418	000000165000	SH	DEFINED	01
COOPER INDS LTD	CL A	G24182100	3,967	000000068490	SH	DEFINED	01
GARMIN LTD	ORD	G37260109	787	000000014452	SH	DEFINED	01
GLOBALSANTAFE CORP	SHS	G3930E101	218	000000008800	SH	DEFINED	01
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	8,506	000000125312	SH	DEFINED	01
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	1,003	000000026452	SH	DEFINED	01
NABORS INDUSTRIES LTD	SHS	G6359F103	4,462	000000107538	SH	DEFINED	01
NOBLE CORPORATION	SHS	G65422100	4,128	000000115386	SH	DEFINED	01
TRANSOCEAN INC	ORD	G90078109	5,716	000000238098	SH	DEFINED	01
WEATHERFORD INTERNATIONAL LT	COM	G95089101	334	000000009300	SH	DEFINED	01
WILLIS GROUP HOLDINGS LTD	SHS	G96655108	3,407	000000100000	SH	DEFINED	01
XL CAP LTD	CL A	G98255105	7,643	000000098562	SH	DEFINED	01
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	2,024	000000120095	SH	DEFINED	01
FLEXTRONICS INTL LTD	ORD	Y2573F102	1,302	000000088040	SH	DEFINED	01
A D C TELECOMMUNICATIONS	COM	000886101	1,800	000000606109	SH	DEFINED	01
AFLAC INC	COM	001055102	13,650	000000377287	SH	DEFINED	01
AGCO CORP	COM	001084102	763	000000037900	SH	DEFINED	01
AES CORP	COM	00130H105	4,208	000000445793	SH	DEFINED	01
AK STL HLDG CORP	COM	001547108	248	000000048800	SH	DEFINED	01
AMR CORP	COM	001765106	3,056	000000236000	SH	DEFINED	01
ATI TECHNOLOGIES INC	COM	001941103	333	000000022027	SH	DEFINED	01
AT&T CORP	COM NEW	001957505	11,656	000000574213	SH	DEFINED	01
AT&T WIRELESS SVCS INC	COM	00209A106	16,567	000002073589	SH	DEFINED	01
ABBOTT LABS	COM	002824100	52,495	000001126507	SH	DEFINED	01
ABERCROMBIE & FITCH CO	CL A	002896207	810	000000032800	SH	DEFINED	01
ABGENIX INC	COM	00339B107	296	000000023980	SH	DEFINED	01
ADOBE SYS INC	COM	00724F101	7,992	000000204526	SH	DEFINED	01
ADTRAN INC	COM	00738A106	422	000000013571	SH	DEFINED	01
ADVANCED FIBRE COMMUNICATION	COM	00754A105	611	000000030367	SH	DEFINED	01
ADVISORY BRD CO	COM	00762W107	522	000000015000	SH	DEFINED	01
ADVANCED MICRO DEVICES INC	COM	007903107	4,019	000000269762	SH	DEFINED	01
ADVANTA CORP	CL B	007942204	431	000000033915	SH	DEFINED	01
AETNA INC NEW	COM	00817Y108	7,465	000000110466	SH	DEFINED	01
AFFILIATED MANAGERS GROUP	COM	008252108	208	000000003000	SH	DEFINED	01
AGERE SYS INC	CL B	00845V209	18,439	000006358300	SH	DEFINED	01
AGERE SYS INC	CL B	00845V209	833	000000287300	SH	DEFINED	04
AGILENT TECHNOLOGIES INC	COM	00846U101	10,250	000000350563	SH	DEFINED	01
AIR PRODS & CHEMS INC	COM	009158106	8,590	000000162600	SH	DEFINED	01
AIRTRAN HLDGS INC	COM	00949P108	216	000000018200	SH	DEFINED	01
ALBERTO CULVER CO	CL B CONV	013068101	2,919	000000046276	SH	DEFINED	01
ALBERTSONS INC	COM	013104104	6,033	000000266367	SH	DEFINED	01
ALCOA INC	COM	013817101	23,362	000000614793	SH	DEFINED	01
ALLEGHENY ENERGY INC	COM	017361106	1,317	000000103248	SH	DEFINED	01
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	879	000000066561	SH	DEFINED	01

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INFORMATION TABLE
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		12/31/2003							
NAME OF ISSUER	TITLE	CUSIP	VALUE	SHARES	SH	PUT	INVSTMT	OT	
	OF CLASS		X1000	PRN AMT	PRN	CALL	DSCRETN	MAN	
OALLERGAN INC	COM	018490102	7,432	000000096761	SH		DEFINED	01	
ALLIANCE BANCORP NEW ENG INC	COM	01852Q109	268	000000006800	SH		DEFINED	01	
ALLIANT ENERGY CORP	COM	018802108	214	000000008600	SH		DEFINED	01	
ALLIANT TECHSYSTEMS INC	COM	018804104	329	000000005700	SH		DEFINED	01	
ALLIED WASTE INDS INC	COM PAR\$.	019589308	3,401	000000245047	SH		DEFINED	01	
ALLMERICA FINL CORP	COM	019754100	203	000000006600	SH		DEFINED	01	
ALLSTATE CORP	COM	020002101	21,623	000000502647	SH		DEFINED	01	
ALLTEL CORP	COM	020039103	10,884	000000233681	SH		DEFINED	01	
ALLSTREAM INC	CL B LT VT	02004C204	1,766	000000030800	SH		DEFINED	01	
ALTERA CORP	COM	021441100	8,190	000000361617	SH		DEFINED	01	
ALTRIA GROUP INC	COM	02209S103	77,698	000001427758	SH		DEFINED	01	
AMAZON COM INC	COM	023135106	1,312	000000024943	SH		DEFINED	01	
AMBAC FINL GROUP INC	COM	023139108	5,766	000000083107	SH		DEFINED	01	
AMERADA HESS CORP	COM	023551104	4,074	000000076626	SH		DEFINED	01	
AMEREN CORP	COM	023608102	5,334	000000115976	SH		DEFINED	01	
AMERICAN AXLE & MFG HLDGS IN	COM	024061103	274	000000006800	SH		DEFINED	01	
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	200	000000012213	SH		DEFINED	01	
AMERICAN ELEC PWR INC	COM	025537101	8,576	000000281103	SH		DEFINED	01	
AMERICAN EXPRESS CO	COM	025816109	44,177	000000915968	SH		DEFINED	01	
AMERICAN GREETINGS CORP	CL A	026375105	1,167	000000053362	SH		DEFINED	01	
AMERICAN HEALTHWAYS INC	COM	02649V104	206	000000008661	SH		DEFINED	01	
AMERICAN INTL GROUP INC	COM	026874107	120,862	000001823514	SH		DEFINED	01	
AMERICAN PHARMACEUTICALS PTN	COM	02886P109	715	000000021282	SH		DEFINED	01	
AMERICAN PWR CONVERSION CORP	COM	029066107	3,941	000000160880	SH		DEFINED	01	
AMERICAN STD COS INC DEL	COM	029712106	5,328	000000052913	SH		DEFINED	01	
AMERICAN TOWER CORP	CL A	029912201	142	000000013200	SH		DEFINED	01	
AMERICREDIT CORP	COM	03060R101	175	000000011000	SH		DEFINED	01	
AMERUS GROUP CO	COM	03072M108	444	000000012700	SH		DEFINED	01	
AMERISOURCEBERGEN CORP	COM	03073E105	4,619	000000082266	SH		DEFINED	01	
AMERITRADE HLDG CORP NEW	COM	03074K100	177	000000012558	SH		DEFINED	01	
AMGEN INC	NOTE	031162AE0	15,075	000020000000	SH		DEFINED	01	
AMGEN INC	COM	031162100	59,895	000000969335	SH		DEFINED	01	
AMKOR TECHNOLOGY INC	COM	031652100	925	000000051000	SH		DEFINED	01	
AMSOUTH BANCORPORATION	COM	032165102	6,131	000000250249	SH		DEFINED	01	
AMYLIN PHARMACEUTICALS INC	COM	032346108	539	000000024274	SH		DEFINED	01	
ANADARKO PETE CORP	COM	032511107	10,092	000000197853	SH		DEFINED	01	
ANALOG DEVICES INC	COM	032654105	11,908	000000260874	SH		DEFINED	01	
ANDREW CORP	COM	034425108	1,649	000000142297	SH		DEFINED	01	
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	716	000000015620	SH		DEFINED	01	
ANHEUSER BUSCH COS INC	COM	035229103	30,918	000000586917	SH		DEFINED	01	
ANTHEM INC	COM	03674B104	7,588	000000101180	SH		DEFINED	01	
AON CORP	DBC	037389AT0	24,082	000000195000	PRN		DEFINED	01	
AON CORP	COM	037389103	5,348	000000223402	SH		DEFINED	01	
APACHE CORP	COM	037411105	9,293	000000114594	SH		DEFINED	01	
APARTMENT INVT & MGMT CO	CL A	03748R101	2,614	000000075797	SH		DEFINED	01	
APOGENT TECHNOLOGIES INC	DEBT	2.25 03760AAE1	20,904	000000208000	PRN		DEFINED	01	

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NAME OF ISSUER	TITLE	CUSIP	VALUE	SHARES	SH	PUT	INVSTMT	OT
	OF CLASS		X1000	PRN AMT	PRN	CALL	DSCRETN	MAN
OAPOGENT TECHNOLOGIES INC	COM	03760A101	393	000000017100	SH		DEFINED	01
APOLLO GROUP INC	CL A	037604105	9,657	000000142420	SH		DEFINED	01
APPLE COMPUTER INC	COM	037833100	9,001	000000421208	SH		DEFINED	01
APPLEBEES INTL INC	COM	037899101	200	000000005103	SH		DEFINED	01

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APPLERA CORP	COM AP BIO	038020103	3,523	000000170124	SH	DEFINED	01
APPLIED MICRO CIRCUITS CORP	COM	03822W109	1,524	000000255288	SH	DEFINED	01
APPLIED MATLS INC	COM	038222105	29,557	000001317198	SH	DEFINED	01
APPLIED MATLS INC	COM	038222105	1,122	000000050000	SH	DEFINED	04
APPLIED MOLECULAR EVOLUTION	COM	03823E108	1,248	000000070000	SH	DEFINED	01
AQUILA INC	COM	03840P102	80	000000023600	SH	DEFINED	01
ARCH COAL INC	COM	039380100	514	000000016500	SH	DEFINED	01
ARCHER DANIELS MIDLAND CO	COM	039483102	7,059	000000463856	SH	DEFINED	01
ARROW ELECTRS INC	COM	042735100	203	000000008800	SH	DEFINED	01
ASHANTI GOLDFIELDS LTD	GLOB DEP R	043743202	652	000000050000	SH	DEFINED	01
ASHLAND INC	COM	044204105	2,228	000000050580	SH	DEFINED	01
ASK JEEVES INC	COM	045174109	221	000000012198	SH	DEFINED	01
ASSOCIATED BANC CORP	COM	045487105	283	000000006615	SH	DEFINED	01
ASTORIA FINL CORP	COM	046265104	279	000000007500	SH	DEFINED	01
ATLANTIC COAST AIRLINES HLDG	COM	048396105	303	000000030853	SH	DEFINED	01
ATMEL CORP	COM	049513104	84	000000014078	SH	DEFINED	01
AUTODESK INC	COM	052769106	2,037	000000082878	SH	DEFINED	01
AUTOMATIC DATA PROCESSING IN	COM	053015103	17,317	000000437191	SH	DEFINED	01
AUTONATION INC	COM	05329W102	3,632	000000197731	SH	DEFINED	01
AUTOZONE INC	COM	053332102	6,210	000000072885	SH	DEFINED	01
AVAYA INC	COM	053499109	4,002	000000309339	SH	DEFINED	01
AVERY DENNISON CORP	COM	053611109	4,470	000000079798	SH	DEFINED	01
AVON PRODS INC	COM	054303102	12,002	000000177840	SH	DEFINED	01
BB&T CORP	COM	054937107	15,677	000000405725	SH	DEFINED	01
BISYS GROUP INC	COM	055472104	212	000000014300	SH	DEFINED	01
BJS WHOLESALE CLUB INC	COM	05548J106	436	000000019000	SH	DEFINED	01
BJ SVCS CO	COM	055482103	4,060	000000113102	SH	DEFINED	01
BMC SOFTWARE INC	COM	055921100	3,085	000000165424	SH	DEFINED	01
BAKER HUGHES INC	COM	057224107	7,795	000000242400	SH	DEFINED	01
BALL CORP	COM	058498106	2,471	000000041481	SH	DEFINED	01
BANDAG INC	CL A	059815308	15,372	000000380500	SH	DEFINED	01
BANK OF AMERICA CORPORATION	COM	060505104	83,872	000001042801	SH	DEFINED	01
BANK HAWAII CORP	COM	062540109	282	000000006700	SH	DEFINED	01
BANK NEW YORK INC	COM	064057102	18,195	000000549390	SH	DEFINED	01
BANK ONE CORP	COM	06423A103	37,084	000000813436	SH	DEFINED	01
BANK UTD CORP LITIGATN CONT	RIGHT 99/9	065416117	8	000000070000	SH	DEFINED	01
BANKNORTH GROUP INC NEW	COM	06646R107	201	000000006200	SH	DEFINED	01
BARD C R INC	COM	067383109	3,058	000000037644	SH	DEFINED	01
BARNES & NOBLE INC	COM	067774109	410	000000012500	SH	DEFINED	01
BARNESANDNOBLE COM INC	CL A	067846105	160	000000054900	SH	DEFINED	01
BARR LABS INC	COM	068306109	1,208	000000015700	SH	DEFINED	01
BAUSCH & LOMB INC	COM	071707103	2,048	000000039477	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PRN	PUT CALL	INVSTMT DCRETN	OT MAN
OBAXTER INTL INC	COM	071813109	14,074	000000461147	SH		DEFINED	01
BAXTER INTL INC	COM	071813109	3,025	000000099700	SH		DEFINED	02
BAY VIEW CAP CORP DEL	COM	07262L101	386	000000180400	SH		DEFINED	01
BEA SYS INC	COM	073325102	1,068	000000086841	SH		DEFINED	01
BEAR STEARNS COS INC	COM	073902108	5,888	000000073656	SH		DEFINED	01
BECKMAN COULTER INC	COM	075811109	493	000000009700	SH		DEFINED	01
BECTON DICKINSON & CO	COM	075887109	7,500	000000182320	SH		DEFINED	01
BED BATH & BEYOND INC	COM	075896100	11,250	000000259528	SH		DEFINED	01
BELLSOUTH CORP	COM	079860102	37,712	000001332609	SH		DEFINED	01
BELO CORP	COM SER A	080555105	388	000000013700	SH		DEFINED	01
BEMIS INC	COM	081437105	2,153	000000043071	SH		DEFINED	01
BERKLEY W R CORP	COM	084423102	496	000000014200	SH		DEFINED	01

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BEST BUY INC	DBCV	0.68	086516AD3	7,512	000000100000	PRN	DEFINED	01
BEST BUY INC	COM		086516101	13,371	000000255954	SH	DEFINED	01
BIG LOTS INC	COM		089302103	1,658	000000116696	SH	DEFINED	01
BIO RAD LABS INC	CL A		090572207	1,372	000000023700	SH	DEFINED	01
BIOMET INC	COM		090613100	9,093	000000251054	SH	DEFINED	01
BIOGEN IDEC INC	COM		09062X103	10,389	000000283102	SH	DEFINED	01
BIOTECH HOLDERS TR	DEPOSTRY R		09067D201	62,648	000000463000	SH	DEFINED	01
BLACK & DECKER CORP	COM		091797100	3,002	000000060870	SH	DEFINED	01
BLACK HILLS CORP	COM		092113109	217	000000007300	SH	DEFINED	01
BLOCK H & R INC	COM		093671105	7,339	000000132545	SH	DEFINED	01
BLOCKBUSTER INC	CL A		093679108	301	000000016800	SH	DEFINED	01
BOEING CO	COM		097023105	25,755	000000611178	SH	DEFINED	01
BOISE CASCADE CORP	COM		097383103	2,517	000000076628	SH	DEFINED	01
BORDERS GROUP INC	COM		099709107	589	000000026900	SH	DEFINED	01
BOSTON SCIENTIFIC CORP	COM		101137107	22,859	000000621869	SH	DEFINED	01
BOYD GAMING CORP	COM		103304101	161	000000010000	SH	DEFINED	01
BRINKER INTL INC	COM		109641100	371	000000011200	SH	DEFINED	01
BRISTOL MYERS SQUIBB CO	DBCV		110122AM0	36,101	000000350000	PRN	DEFINED	01
BRISTOL MYERS SQUIBB CO	COM		110122108	41,107	000001437316	SH	DEFINED	01
BROADCOM CORP	CL A		111320107	8,261	000000242841	SH	DEFINED	01
BROCADE COMMUNICATIONS SYS I	COM		111621108	432	000000074772	SH	DEFINED	01
BROWN FORMAN CORP	CL A		115637100	1,114	000000011500	SH	DEFINED	01
BROWN FORMAN CORP	CL B		115637209	4,066	000000043512	SH	DEFINED	01
BRUNSWICK CORP	COM		117043109	2,316	000000072770	SH	DEFINED	01
BURLINGTON NORTHN SANTA FE C	COM		12189T104	8,747	000000270403	SH	DEFINED	01
BURLINGTON RES INC	COM		122014103	8,146	000000147102	SH	DEFINED	01
BUSINESS BANCORP NEW	COM		12323X102	1,663	000000055000	SH	DEFINED	01
CBRL GROUP INC	NOTE		12489VAB2	12,250	000025000000	SH	DEFINED	01
CBRL GROUP INC	COM		12489V106	588	000000015379	SH	DEFINED	01
C D W CORP	COM		12512N105	1,173	000000020318	SH	DEFINED	01
CEC ENTMT INC	COM		125137109	582	000000012300	SH	DEFINED	01
C H ROBINSON WORLDWIDE INC	COM		12541W100	1,488	000000039257	SH	DEFINED	01
CIGNA CORP	COM		125509109	6,122	000000106477	SH	DEFINED	01
CMS ENERGY CORP	COM		125896100	1,094	000000128458	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PRN	PUT CALL	INVSTMT DSCRETN	OT MAN
OCXS CORP	COM	126408103	5,638	000000156893	SH		DEFINED	01
CVS CORP	COM	126650100	11,584	000000320720	SH		DEFINED	01
CABOT CORP	COM	127055101	270	000000008500	SH		DEFINED	01
CABOT MICROELECTRONICS CORP	COM	12709P103	799	000000016310	SH		DEFINED	01
CALLAWAY GOLF CO	COM	131193104	225	000000013400	SH		DEFINED	01
CALPINE CORP	COM	131347106	1,617	000000336325	SH		DEFINED	01
CAMPBELL SOUP CO	COM	134429109	7,859	000000293251	SH		DEFINED	01
CANADIAN NATL RY CO	COM	136375102	949	000000015000	SH		DEFINED	01
CAPITAL ONE FINL CORP	COM	14040H105	10,173	000000165988	SH		DEFINED	01
CARDINAL HEALTH INC	COM	14149Y108	19,013	000000310877	SH		DEFINED	01
CAREER EDUCATION CORP	COM	141665109	1,303	000000032373	SH		DEFINED	01
CAREMARK RX INC	COM	141705103	848	000000033500	SH		DEFINED	01
CARNIVAL CORP	DBCV	2.00	143658AN2	17,643	000000150000	PRN	DEFINED	01
CARNIVAL CORP	DBCV	1.13	143658AV4	4,501	000006500000	SH	DEFINED	01
CARNIVAL CORP	PAIRED CTF		143658300	17,871	000000449816	SH	DEFINED	01
CARNIVAL CORP	PAIRED CTF		143658300	5,863	000000147678	SH	DEFINED	02
CATALINA MARKETING CORP	COM		148867104	298	000000014800	SH	DEFINED	01
CATERPILLAR INC DEL	COM		149123101	20,510	000000247059	SH	DEFINED	01
CELGENE CORP	COM		151020104	243	000000005428	SH	DEFINED	01
CENDANT CORP	DBCV	3.87	151313AN3	27,000	000000250000	PRN	DEFINED	01

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CENDANT CORP	COM	151313103	16,224	000000728556	SH	DEFINED	01
CENTERPOINT ENERGY INC	COM	15189T107	2,192	000000226229	SH	DEFINED	01
CENTEX CORP	COM	152312104	5,130	000000047659	SH	DEFINED	01
CENTURYTEL INC	DBCV	4.75 156700AH9	17,631	000000155000	PRN	DEFINED	01
CENTURYTEL INC	COM	156700106	3,394	000000104048	SH	DEFINED	01
CEPHALON INC	COM	156708109	722	000000014924	SH	DEFINED	01
CERIDIAN CORP NEW	COM	156779100	337	000000016100	SH	DEFINED	01
CERNER CORP	COM	156782104	487	000000012887	SH	DEFINED	01
CHARTER ONE FINL INC	COM	160903100	5,695	000000164836	SH	DEFINED	01
CHEESECAKE FACTORY INC	COM	163072101	733	000000016656	SH	DEFINED	01
CHEVRONTEXACO CORP	COM	166764100	65,278	000000755627	SH	DEFINED	01
CHICOS FAS INC	COM	168615102	325	000000008800	SH	DEFINED	01
CHIRON CORP	COM	170040109	9,425	000000165419	SH	DEFINED	01
CHOICEPOINT INC	COM	170388102	415	000000010900	SH	DEFINED	01
CHRISTOPHER & BANKS CORP	COM	171046105	292	000000015000	SH	DEFINED	01
CHUBB CORP	COM	171232101	9,336	000000137106	SH	DEFINED	01
CHURCH & DWIGHT INC	COM	171340102	233	000000005900	SH	DEFINED	01
CIENA CORP	COM	171779101	2,297	000000350283	SH	DEFINED	01
CIMA LABS INC	COM	171796105	815	000000025007	SH	DEFINED	01
CINCINNATI BELL INC NEW	COM	171871106	84	000000016700	SH	DEFINED	01
CINCINNATI FINL CORP	COM	172062101	4,987	000000119454	SH	DEFINED	01
CINERGY CORP	COM	172474108	4,936	000000127199	SH	DEFINED	01
CIRCUIT CITY STORE INC	COM	172737108	1,845	000000182223	SH	DEFINED	01
CISCO SYS INC	COM	17275R102	124,400	000005134148	SH	DEFINED	01
CINTAS CORP	COM	172908105	7,830	000000156288	SH	DEFINED	01
CITIGROUP INC	COM	172967101	177,304	000003652744	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PUT PRN CALL	INVTMT DSCRETN	OT MAN
OCITIGROUP INC	COM	172967101	364	000000007500	SH	DEFINED	04
CITIZENS COMMUNICATIONS CO	COM	17453B101	2,584	000000208054	SH	DEFINED	01
CITRIX SYS INC	COM	177376100	3,263	000000154211	SH	DEFINED	01
CITY NATL CORP	COM	178566105	360	000000005800	SH	DEFINED	01
CLAIRES STORES INC	COM	179584107	785	000000041700	SH	DEFINED	01
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	20,539	000000438588	SH	DEFINED	01
CLOROX CO DEL	COM	189054109	7,337	000000151106	SH	DEFINED	01
COACH INC	COM	189754104	879	000000023300	SH	DEFINED	01
COCA COLA CO	COM	191216100	88,009	000001734179	SH	DEFINED	01
COCA COLA ENTERPRISES INC	COM	191219104	7,396	000000338197	SH	DEFINED	01
COGNOS INC	COM	19244C109	575	000000018810	SH	DEFINED	01
COGNIZANT TECHNOLOGY SOLUTIO	CL A	192446102	217	000000004776	SH	DEFINED	01
COLE NATIONAL CORP NEW	CL A	193290103	442	000000022100	SH	DEFINED	01
COLGATE PALMOLIVE CO	COM	194162103	21,883	000000437230	SH	DEFINED	01
COLUMBIA SPORTSWEAR CO	COM	198516106	227	000000004172	SH	DEFINED	01
COMCAST CORP NEW	CL A	20030N101	59,267	000001807502	SH	DEFINED	01
COMCAST CORP NEW	CL A SPL	20030N200	82,379	000002632767	SH	DEFINED	01
COMERICA INC	COM	200340107	6,999	000000124857	SH	DEFINED	01
COMMUNITY HEALTH SYS INC NEW	COM	203668108	962	000000036200	SH	DEFINED	01
COMPASS BANCSHARES INC	COM	20449H109	375	000000009545	SH	DEFINED	01
COMPUTER ASSOC INTL INC	NOTE	1.62 204912AQ2	20,655	000000135000	PRN	DEFINED	01
COMPUTER ASSOC INTL INC	COM	204912109	11,725	000000428876	SH	DEFINED	01
COMPUTER SCIENCES CORP	COM	205363104	6,227	000000140801	SH	DEFINED	01
COMPUWARE CORP	COM	205638109	2,016	000000333854	SH	DEFINED	01
COMVERSE TECHNOLOGY INC	COM PAR \$0	205862402	5,455	000000310123	SH	DEFINED	01
CONAGRA FOODS INC	COM	205887102	10,260	000000388807	SH	DEFINED	01
CONCERTO SOFTWARE INC	COM	20602T106	574	000000047976	SH	DEFINED	01
CONCORD EFS INC	COM	206197105	7,356	000000495719	SH	DEFINED	01

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CONNECTICUT BANCSHARES INC	COM	207540105	1,030	000000020000	SH	DEFINED	01
CONOCOPHILLIPS	COM	20825C104	31,759	000000484364	SH	DEFINED	01
CONSECO INC	COM NEW	208464883	3,759	000000172441	SH	DEFINED	01
CONSOLIDATED EDISON INC	COM	209115104	6,947	000000161530	SH	DEFINED	01
CONSTELLATION ENERGY GROUP I	COM	210371100	5,013	000000128036	SH	DEFINED	01
CONTINENTAL AIRLS INC	CL B	210795308	190	000000011700	SH	DEFINED	01
CONVERGYS CORP	COM	212485106	2,004	000000114792	SH	DEFINED	01
COOPER TIRE & RUBR CO	COM	216831107	1,308	000000061190	SH	DEFINED	01
COORS ADOLPH CO	CL B	217016104	1,797	000000032041	SH	DEFINED	01
CORINTHIAN COLLEGES INC	COM	218868107	304	000000005482	SH	DEFINED	01
CORNING INC	COM	219350105	9,786	000000938308	SH	DEFINED	01
CORPORATE EXECUTIVE BRD CO	COM	21988R102	640	000000013719	SH	DEFINED	01
COSTCO WHSL CORP NEW	COM	22160K105	13,873	000000373145	SH	DEFINED	01
COUNTRYWIDE FINANCIAL CORP	NOTE	222372AE4	60,187	000050000000	SH	DEFINED	01
COUNTRYWIDE FINANCIAL CORP	COM	222372104	15,928	000000210001	SH	DEFINED	01
COX COMMUNICATIONS INC NEW	CL A	224044107	489	000000014200	SH	DEFINED	01
CRANE CO	COM	224399105	1,465	000000047661	SH	DEFINED	01
CRAWFORD & CO	CL B	224633107	194	000000027500	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PRN	PUT CALL	INVSTMT DSCRETN	OT MAN
OCREDENCE SYS CORP	COM	225302108	168	000000012768	SH		DEFINED	01
CROMPTON CORP	COM	227116100	87	000000012200	SH		DEFINED	01
CROWN CASTLE INTL CORP	COM	228227104	134	000000012200	SH		DEFINED	01
CUMMINS INC	COM	231021106	1,932	000000039488	SH		DEFINED	01
CURTISS WRIGHT CORP	CL B	231561408	7,879	000000175500	SH		DEFINED	01
CYPRESS SEMICONDUCTOR CORP	COM	232806109	273	000000012800	SH		DEFINED	01
CYTYC CORP	COM	232946103	175	000000012675	SH		DEFINED	01
DTE ENERGY CO	COM	233331107	5,021	000000127458	SH		DEFINED	01
DANA CORP	COM	235811106	2,028	000000110566	SH		DEFINED	01
DANAHER CORP DEL	COM	235851102	10,013	000000109141	SH		DEFINED	01
DARDEN RESTAURANTS INC	COM	237194105	2,775	000000131900	SH		DEFINED	01
DEERE & CO	COM	244199105	11,487	000000176593	SH		DEFINED	01
DELL INC	COM	24702R101	66,006	000001942497	SH		DEFINED	01
DELPHI CORP	COM	247126105	4,249	000000416229	SH		DEFINED	01
DELTA AIR LINES INC DEL	COM	247361108	1,240	000000105076	SH		DEFINED	01
DELUXE CORP	COM	248019101	1,631	000000039473	SH		DEFINED	01
DENTSPLY INTL INC NEW	COM	249030107	947	000000020986	SH		DEFINED	01
DEVON ENERGY CORP NEW	COM	25179M103	9,468	000000165357	SH		DEFINED	01
DEVRY INC DEL	COM	251893103	633	000000025200	SH		DEFINED	01
DIAL CORP NEW	COM	25247D101	8,341	000000293000	SH		DEFINED	01
DIAMOND OFFSHORE DRILLING IN	COM	25271C102	219	000000010700	SH		DEFINED	01
DIAMONDS TR	UNIT SER 1	252787106	470,565	000004500000	SH		DEFINED	01
DILLARDS INC	CL A	254067101	1,281	000000077880	SH		DEFINED	01
DISNEY WALT CO	NOTE 2.12	254687AU0	42,350	000000400000	PRN		DEFINED	01
DISNEY WALT CO	COM DISNEY	254687106	34,770	000001490387	SH		DEFINED	01
DOLLAR GEN CORP	COM	256669102	5,865	000000279436	SH		DEFINED	01
DOLLAR TREE STORES INC	COM	256747106	986	000000032793	SH		DEFINED	01
DOMINION RES INC VA NEW	COM	25746U109	14,855	000000232738	SH		DEFINED	01
DONALDSON INC	COM	257651109	278	000000004700	SH		DEFINED	01
DONNELLEY R R & SONS CO	COM	257867101	4,143	000000137413	SH		DEFINED	01
DORAL FINL CORP	COM	25811P100	201	000000006250	SH		DEFINED	01
DOVER CORP	COM	260003108	6,213	000000156323	SH		DEFINED	01
DOW CHEM CO	COM	260543103	27,416	000000659531	SH		DEFINED	01
DOW JONES & CO INC	COM	260561105	3,521	000000070648	SH		DEFINED	01
DREYERS GRAND ICE CREAM HL I	COM A CALL	261877104	777	000000010000	SH		DEFINED	01
DU PONT E I DE NEMOURS & CO	COM	263534109	32,759	000000713874	SH		DEFINED	01

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DUKE ENERGY CORP	NOTE	1.75	264399EJ1	17,036	000000165000	PRN	DEFINED	01
DUKE ENERGY CORP	COM		264399I06	13,298	000000650312	SH	DEFINED	01
DYCOM INDS INC	COM		267475I01	238	000000008900	SH	DEFINED	01
DYNEGY INC NEW	CL A		26816QI01	1,259	000000294216	SH	DEFINED	01
E M C CORP MASS	COM		268648I02	22,863	000001769608	SH	DEFINED	01
ENSCO INTL INC	COM		26874QI00	307	000000011300	SH	DEFINED	01
EOG RES INC	COM		26875P101	3,900	000000084471	SH	DEFINED	01
EARTHLINK INC	COM		270321I02	169	000000016970	SH	DEFINED	01
EASTMAN CHEM CO	COM		277432I00	2,419	000000061202	SH	DEFINED	01
EASTMAN KODAK CO	COM		277461I09	5,584	000000217549	SH	DEFINED	01

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OEATON CORP	COM	278058I02	6,400	000000059279	SH		DEFINED	01
EATON VANCE CORP	COM NON VT	278265I03	329	000000009000	SH		DEFINED	01
EBAY INC	COM	278642I03	33,401	000000516970	SH		DEFINED	01
ECHOSTAR COMMUNICATIONS NEW	CL A	278762I09	5,065	000000149017	SH		DEFINED	01
ECOLAB INC	COM	278865I00	5,135	000000187636	SH		DEFINED	01
EDISON INTL	COM	281020I07	5,073	000000231359	SH		DEFINED	01
EDUCATION MGMT CORP	COM	28139T101	284	000000009159	SH		DEFINED	01
EDWARDS LIFESCIENCES CORP	COM	28176E108	369	000000012300	SH		DEFINED	01
EDWARDS AG INC	COM	281760I08	655	000000018100	SH		DEFINED	01
EL PASO CORP	COM	28336L109	3,587	000000437994	SH		DEFINED	01
ELECTRONIC ARTS INC	COM	285512I09	11,562	000000242498	SH		DEFINED	01
ELECTRONIC DATA SYS NEW	COM	285661I04	8,382	000000341596	SH		DEFINED	01
EMERSON ELEC CO	COM	291011I04	20,077	000000310082	SH		DEFINED	01
EMMIS COMMUNICATIONS CORP	CL A	291525I03	257	000000009515	SH		DEFINED	01
ENDO PHARMACEUTICALS HLDGS I	COM	29264F205	724	000000037439	SH		DEFINED	01
ENERGY EAST CORP	COM	29266M109	212	000000009500	SH		DEFINED	01
ENERGIZER HLDGS INC	COM	29266R108	296	000000007900	SH		DEFINED	01
ENGELHARD CORP	COM	292845I04	3,203	000000106959	SH		DEFINED	01
ENTERGY CORP NEW	COM	29364G103	9,309	000000162950	SH		DEFINED	01
EQUIFAX INC	COM	294429I05	2,696	000000110075	SH		DEFINED	01
EQUITY OFFICE PROPERTIES TRU	COM	294741I03	8,191	000000285909	SH		DEFINED	01
EQUITY RESIDENTIAL	SH BEN INT	29476L107	5,797	000000196467	SH		DEFINED	01
ERICSSON L M TEL CO	ADR B SEK	294821608	780	000000044119	SH		DEFINED	01
ESPERION THERAPEUTICS INC	COM	29664R106	692	000000020000	SH		DEFINED	01
ESPEED INC	CL A	296643I09	2,583	000000110045	SH		DEFINED	01
EXELON CORP	COM	30161N101	16,257	000000244995	SH		DEFINED	01
EXPEDITORS INTL WASH INC	COM	302130I09	922	000000024500	SH		DEFINED	01
EXPRESS SCRIPTS INC	COM	302182I00	4,237	000000063787	SH		DEFINED	01
EXTENDED STAY AMER INC	COM	30224P101	241	000000016700	SH		DEFINED	01
EXTREME NETWORKS INC	COM	30226D106	359	000000049812	SH		DEFINED	01
EXXON MOBIL CORP	COM	30231G102	190,773	000004653022	SH		DEFINED	01
F M C CORP	COM NEW	302491303	211	000000006200	SH		DEFINED	01
FPL GROUP INC	COM	302571I04	8,865	000000135513	SH		DEFINED	01
FACTSET RESH SYS INC	COM	303075I05	687	000000018000	SH		DEFINED	01
FAIR ISAAC CORP	COM	303250I04	781	000000015900	SH		DEFINED	01
FAMILY DLR STORES INC	COM	307000I09	4,876	000000135904	SH		DEFINED	01
FASTENAL CO	COM	311900I04	1,378	000000027715	SH		DEFINED	01
FEDERAL HOME LN MTG CORP	COM	313400301	32,962	000000565195	SH		DEFINED	01
FEDERAL NATL MTG ASSN	COM	313586I09	51,780	000000689856	SH		DEFINED	01
FEDERATED DEPT STORES INC DE	COM	31410H101	6,637	000000140842	SH		DEFINED	01
FEDERATED INVS INC PA	CL B	314211I03	2,554	000000087010	SH		DEFINED	01
FEDEX CORP	COM	31428X106	16,483	000000244194	SH		DEFINED	01
FIDELITY NATL FINL INC	COM	316326I07	4,545	000000117200	SH		DEFINED	01
FIFTH THIRD BANCORP	COM	316773I00	24,312	000000411387	SH		DEFINED	01

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FIRST DATA CORP COM 319963104 21,425 000000521431 SH DEFINED 01
 FIRST ESSEX BANCORP INC COM 320103104 1,092 000000018793 SH DEFINED 01
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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PRN	PUT CALL	INVSTMT DCRETN	OT MAN
OFIRST HEALTH GROUP CORP	COM	320960107	1,762	000000090300	SH		DEFINED	01
FIRST TENN NATL CORP	COM	337162101	4,565	000000103522	SH		DEFINED	01
FISERV INC	COM	337738108	6,387	000000161553	SH		DEFINED	01
FIRSTFED AMER BANCORP INC	COM	337929103	1,431	000000055000	SH		DEFINED	01
FIRSTENERGY CORP	COM	337932107	8,281	000000235278	SH		DEFINED	01
FLEETBOSTON FINL CORP	COM	339030108	58,661	000001343912	SH		DEFINED	01
FLEETBOSTON FINL CORP	COM	339030108	10,921	000000250800	SH		DEFINED	02
FLORIDA ROCK INDS INC	COM	341140101	268	000000004900	SH		DEFINED	01
FLUOR CORP NEW	COM	343412102	2,420	000000061059	SH		DEFINED	01
FORD MTR CO DEL	COM PAR \$0	345370860	20,678	000001292397	SH		DEFINED	01
FOREST LABS INC	COM	345838106	16,209	000000262283	SH		DEFINED	01
FORTUNE BRANDS INC	COM	349631101	7,591	000000106195	SH		DEFINED	01
FOX ENTMT GROUP INC	CL A	35138T107	813	000000027900	SH		DEFINED	01
FRANKLIN RES INC	COM	354613101	9,312	000000178887	SH		DEFINED	01
FREEPORT-MCMORAN COPPER & GO	CL B	35671D857	5,537	000000131441	SH		DEFINED	01
FURNITURE BRANDS INTL INC	COM	360921100	305	000000010400	SH		DEFINED	01
GANNETT INC	COM	364730101	17,790	000000199537	SH		DEFINED	01
GAP INC DEL	COM	364760108	14,963	000000644703	SH		DEFINED	01
GARTNER INC	COM	366651107	892	000000078900	SH		DEFINED	01
GATEWAY INC	COM	367626108	1,174	000000255431	SH		DEFINED	01
GEN-PROBE INC NEW	COM	36866T103	676	000000018541	SH		DEFINED	01
GEMSTAR-TV GUIDE INTL INC	COM	36866W106	97	000000019123	SH		DEFINED	01
GENENTECH INC	COM NEW	368710406	1,964	000000021000	SH		DEFINED	01
GENERAL DYNAMICS CORP	COM	369550108	13,955	000000154392	SH		DEFINED	01
GENERAL ELEC CO	COM	369604103	222,066	000001768076	SH		DEFINED	01
GENERAL MLS INC	COM	370334104	12,833	000000283294	SH		DEFINED	01
GENERAL MTRS CORP	COM	370442105	22,094	000000413747	SH		DEFINED	01
GENERAL MTRS CORP	DEB SR CON	370442733	40,305	000000015000	PRN		DEFINED	01
GENTEX CORP	COM	371901109	1,097	000000024857	SH		DEFINED	01
GENUINE PARTS CO	COM	372460105	4,172	000000125671	SH		DEFINED	01
GENZYME CORP	COM GENL D	372917104	9,260	000000187876	SH		DEFINED	01
GEORGIA PAC CORP	COM	373298108	5,874	000000191533	SH		DEFINED	01
GILEAD SCIENCES INC	COM	375558103	2,596	000000044556	SH		DEFINED	01
GILLETTE CO	COM	375766102	28,009	000000762577	SH		DEFINED	01
GLATFELTER	COM	377316104	237	000000019100	SH		DEFINED	01
GLOBESPANVIRATA INC	COM	37957V106	1,044	000000178497	SH		DEFINED	01
GOLDEN WEST FINL CORP DEL	COM	381317106	11,151	000000108068	SH		DEFINED	01
GOLDMAN SACHS GROUP INC	COM	38141G104	33,584	000000340163	SH		DEFINED	01
GOODRICH CORP	COM	382388106	2,834	000000095458	SH		DEFINED	01
GOODYEAR TIRE & RUBR CO	COM	382550101	1,097	000000139631	SH		DEFINED	01
GRAINGER W W INC	COM	384802104	4,158	000000087744	SH		DEFINED	01
GRANITE BROADCASTING CORP	COM	387241102	165	000000100000	SH		DEFINED	01
GRANT PRIDECO INC	COM	38821G101	169	000000013000	SH		DEFINED	01
GRAPHIC PACKAGING CORP DEL	COM	388688103	60	000000015000	SH		DEFINED	01
GRAY TELEVISION INC	CL A	389375205	1,298	000000085600	SH		DEFINED	01
GREAT LAKES CHEM CORP	COM	390568103	1,209	000000044491	SH		DEFINED	01

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	OF CLASS		X1000	PRN AMT	PRN CALL	DISCRETN	MAN
OGTECH HLDGS CORP	COM	400518106	207	000000004200	SH	DEFINED	01
GUCCI GROUP N V	COM NY REG	401566104	5,406	000000063200	SH	DEFINED	01
GUIDANT CORP	COM	401698105	14,477	000000240491	SH	DEFINED	01
HCA INC	COM	404119109	15,353	000000357399	SH	DEFINED	01
HALLIBURTON CO	COM	406216101	8,083	000000310901	SH	DEFINED	01
HANCOCK JOHN FINL SVCS INC	COM	41014S106	26,113	000000696350	SH	DEFINED	01
HARLEY DAVIDSON INC	COM	412822108	10,425	000000219352	SH	DEFINED	01
HARRAHS ENTMT INC	COM	413619107	4,005	000000080481	SH	DEFINED	01
HARRIS CORP DEL	COM	413875105	242	000000006400	SH	DEFINED	01
HARTFORD FINL SVCS GROUP INC	COM	416515104	12,329	000000208865	SH	DEFINED	01
HASBRO INC	DBCV 2.75	418056AN7	25,752	000000222000	PRN	DEFINED	01
HASBRO INC	COM	418056107	3,131	000000147154	SH	DEFINED	01
HEALTH MGMT ASSOC INC NEW	CL A	421933102	5,091	000000212150	SH	DEFINED	01
HEALTH NET INC	COM	42222G108	372	000000011400	SH	DEFINED	01
HEICO CORP NEW	CL A	422806208	1,134	000000080600	SH	DEFINED	01
HEINZ H J CO	COM	423074103	9,816	000000269470	SH	DEFINED	01
HELMERICH & PAYNE INC	COM	423452101	223	000000008000	SH	DEFINED	01
HERCULES INC	COM	427056106	1,107	000000090777	SH	DEFINED	01
HERSHEY FOODS CORP	COM	427866108	7,345	000000095406	SH	DEFINED	01
HEWLETT PACKARD CO	COM	428236103	53,214	000002316674	SH	DEFINED	01
HILTON HOTELS CORP	COM	432848109	4,807	000000280641	SH	DEFINED	01
HOME DEPOT INC	COM	437076102	59,275	000001670204	SH	DEFINED	01
HONEYWELL INTL INC	COM	438516106	20,465	000000612204	SH	DEFINED	01
HORIZON ORGANIC HOLDING	COM	44043T103	479	000000020000	SH	DEFINED	01
HUBBELL INC	CL A	443510102	17,261	000000410300	SH	DEFINED	01
HUBBELL INC	CL B	443510201	242	000000005500	SH	DEFINED	01
HUMANA INC	COM	444859102	2,685	000000117537	SH	DEFINED	01
HUNT J B TRANS SVCS INC	COM	445658107	387	000000014334	SH	DEFINED	01
HUNTINGTON BANCSHARES INC	COM	446150104	3,781	000000168080	SH	DEFINED	01
HUTCHINSON TECHNOLOGY INC	COM	448407106	840	000000027326	SH	DEFINED	01
IDT CORP	COM	448947101	693	000000031300	SH	DEFINED	01
ICOS CORP	COM	449295104	1,875	000000045441	SH	DEFINED	01
IGEN INC	COM	449536101	3,402	000000057804	SH	DEFINED	01
IMS HEALTH INC	COM	449934108	4,319	000000173745	SH	DEFINED	01
I-STAT CORP	COM	450312103	1,836	000000120000	SH	DEFINED	01
ITT EDUCATIONAL SERVICES INC	COM	45068B109	657	000000014000	SH	DEFINED	01
ITT INDS INC IND	COM	450911102	5,060	000000068194	SH	DEFINED	01
IDEXX LABS INC	COM	45168D104	257	000000005570	SH	DEFINED	01
ILLINOIS TOOL WKS INC	COM	452308109	18,846	000000224606	SH	DEFINED	01
IMCLONE SYS INC	COM	45245W109	1,622	000000040900	SH	DEFINED	01
INCO LTD	COM	453258402	1,592	000000040000	SH	DEFINED	01
INDEPENDENCE CMNTY BK CORP	COM	453414104	331	000000009229	SH	DEFINED	01
INSTINET GROUP INC	COM	457750107	2,008	000000390030	SH	DEFINED	01
INTEGRATED CIRCUIT SYS INC	COM	45811K208	211	000000007436	SH	DEFINED	01
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	229	000000013346	SH	DEFINED	01
INTEL CORP	COM	458140100	153,249	000004781574	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PUT PRN CALL	INVSTMT DISCRETN	OT MAN
0INTEL CORP	COM	458140100	801	000000025000	SH	DEFINED	04
INTERACTIVECORP	COM	45840Q101	5,958	000000175606	SH	DEFINED	01
INTERNATIONAL BUSINESS MACHS	COM	459200101	112,384	000001212604	SH	DEFINED	01
INTERNATIONAL BUSINESS MACHS	COM	459200101	699	000000007561	SH	DEFINED	02
INTERNATIONAL FLAVORS&FRAGRA	COM	459506101	2,570	000000073620	SH	DEFINED	01
INTERNATIONAL GAME TECHNOLOG	COM	459902102	8,712	000000244039	SH	DEFINED	01

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INTL PAPER CO	COM	460146103	14,801	000000343338	SH	DEFINED	01
INTERNET HOLDRS TR	DEPOSIT RC	46059W102	24,291	000000484000	SH	DEFINED	01
INTERPORE INTL	COM	46062W107	357	000000027500	SH	DEFINED	01
INTERSIL CORP	CL A	46069S109	1,084	000000043661	SH	DEFINED	01
INTERPUBLIC GROUP COS INC	COM	460690100	5,470	000000350698	SH	DEFINED	01
INTERSTATE BAKERIES CORP DEL	COM	46072H108	229	000000016100	SH	DEFINED	01
INTUIT	COM	461202103	9,046	000000171145	SH	DEFINED	01
INVITROGEN CORP	COM	46185R100	541	000000007751	SH	DEFINED	01
INVIVO CORP	COM	461858102	219	000000010000	SH	DEFINED	01
JDS UNIPHASE CORP	COM	46612J101	4,624	000001270359	SH	DEFINED	01
J P MORGAN CHASE & CO	COM	46625H100	55,335	000001506547	SH	DEFINED	01
J P MORGAN CHASE & CO	COM	46625H100	275	000000007500	SH	DEFINED	04
JABIL CIRCUIT INC	COM	466313103	4,042	000000142836	SH	DEFINED	01
JANUS CAP GROUP INC	COM	47102X105	2,884	000000175762	SH	DEFINED	01
JEFFERSON PILOT CORP	COM	475070108	5,086	000000100421	SH	DEFINED	01
JETBLUE AWYS CORP	COM	477143101	760	000000028686	SH	DEFINED	01
JOHNSON & JOHNSON	COM	478160104	109,239	000002114590	SH	DEFINED	01
JOHNSON CTLS INC	COM	478366107	7,534	000000064887	SH	DEFINED	01
JONES APPAREL GROUP INC	COM	480074103	3,421	000000097111	SH	DEFINED	01
JUNIPER NETWORKS INC	COM	48203R104	818	000000043812	SH	DEFINED	01
KLA-TENCOR CORP	COM	482480100	9,284	000000158598	SH	DEFINED	01
K V PHARMACEUTICAL CO	CL B CONV	482740107	2,672	000000103150	SH	DEFINED	01
KNBT BANCORP INC	COM	482921103	263	000000015000	SH	DEFINED	01
KB HOME	COM	48666K109	2,726	000000037603	SH	DEFINED	01
KELLOGG CO	COM	487836108	11,121	000000292049	SH	DEFINED	01
KERR MCGEE CORP	COM	492386107	3,649	000000078496	SH	DEFINED	01
KEYCORP NEW	COM	493267108	8,786	000000299691	SH	DEFINED	01
KEYSPAN CORP	COM	49337W100	4,196	000000114022	SH	DEFINED	01
KIMBERLY CLARK CORP	COM	494368103	21,597	000000365496	SH	DEFINED	01
KINDER MORGAN INC KANS	COM	49455P101	5,167	000000087441	SH	DEFINED	01
KING PHARMACEUTICALS INC	COM	495582108	2,760	000000180924	SH	DEFINED	01
KLAMATH FIRST BANCORP INC	COM	49842P103	3,478	000000132198	SH	DEFINED	01
KNIGHT RIDDER INC	COM	499040103	4,600	000000059465	SH	DEFINED	01
KOHL'S CORP	COM	500255104	12,753	000000283788	SH	DEFINED	01
KRAFT FOODS INC	CL A	50075N104	869	000000027000	SH	DEFINED	01
KRISPY KREME DOUGHNUTS INC	COM	501014104	958	000000026200	SH	DEFINED	01
KROGER CO	COM	501044101	9,902	000000534990	SH	DEFINED	01
LSI LOGIC CORP	COM	502161102	2,465	000000277940	SH	DEFINED	01
LTX CORP	COM	502392103	161	000000010772	SH	DEFINED	01
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	765	000000014900	SH	DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PUT PRN CALL	INVTMT DSCRETN	OT MAN
OLA JOLLA PHARMACEUTICAL CO	COM	503459109	191	000000045000	SH	DEFINED	01
LABORATORY CORP AMER HLDGS	NOTE	50540RAC6	47,179	000066333000	SH	DEFINED	01
LABRANCHE & CO INC	COM	505447102	185	000000015900	SH	DEFINED	01
LAM RESEARCH CORP	COM	512807108	849	000000026297	SH	DEFINED	01
LAMAR ADVERTISING CO	CL A	512815101	456	000000012238	SH	DEFINED	01
LEAPFROG ENTERPRISES INC	CL A	52186N106	493	000000018600	SH	DEFINED	01
LEAR CORP	NOTE	521865AG0	20,850	000040000000	SH	DEFINED	01
LEAR CORP	COM	521865105	392	000000006400	SH	DEFINED	01
LEGGETT & PLATT INC	COM	524660107	3,068	000000141867	SH	DEFINED	01
LEHMAN BROS HLDGS INC	COM	524908100	15,130	000000195942	SH	DEFINED	01
LENNAR CORP	CL B	526057302	17,676	000000193400	SH	DEFINED	01
LEUCADIA NATL CORP	COM	527288104	1,240	000000026900	SH	DEFINED	01
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	338	000000059350	SH	DEFINED	01
LEXAR MEDIA INC	COM	52886P104	178	000000010261	SH	DEFINED	01

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LEXMARK INTL NEW	CL A	529771107	7,813	000000099362	SH	DEFINED	01
LIBERTY MEDIA CORP NEW	DEB 0.75	530718AF2	590	000000005000	PRN	DEFINED	01
LIBERTY MEDIA CORP NEW	COM SER A	530718105	4,577	000000385000	SH	DEFINED	01
LIFEPOINT HOSPITALS INC	COM	53219L109	479	000000016287	SH	DEFINED	01
LILLY ELI & CO	COM	532457108	56,903	000000809091	SH	DEFINED	01
LIMITED BRANDS INC	COM	532716107	6,940	000000384942	SH	DEFINED	01
LINCARE HLDGS INC	COM	532791100	4,614	000000153404	SH	DEFINED	01
LINCOLN NATL CORP IND	COM	534187109	5,960	000000147637	SH	DEFINED	01
LINEAR TECHNOLOGY CORP	COM	535678106	11,252	000000267463	SH	DEFINED	01
LIZ CLAIBORNE INC	COM	539320101	3,077	000000086774	SH	DEFINED	01
LOCKHEED MARTIN CORP	COM	539830109	16,834	000000327525	SH	DEFINED	01
LOEWS CORP	COM	540424108	6,565	000000132772	SH	DEFINED	01
LOUISIANA PAC CORP	COM	546347105	1,737	000000097160	SH	DEFINED	01
LOWES COS INC	COM	548661107	31,388	000000566681	SH	DEFINED	01
LUBRIZOL CORP	COM	549271104	357	000000011000	SH	DEFINED	01
LUCENT TECHNOLOGIES INC	COM	549463107	8,357	000002942830	SH	DEFINED	01
MBIA INC	COM	55262C100	6,217	000000104966	SH	DEFINED	01
MBNA CORP	COM	55262L100	23,398	000000941585	SH	DEFINED	01
M D C HLDGS INC	COM	552676108	393	000000006100	SH	DEFINED	01
MGIC INVT CORP WIS	COM	552848103	4,283	000000075231	SH	DEFINED	01
MACROMEDIA INC	COM	556100105	366	000000020638	SH	DEFINED	01
MANDALAY RESORT GROUP	DBC	562567AK3	5,274	000000048000	PRN	DEFINED	01
MANHATTAN ASSOCS INC	COM	562750109	232	000000008407	SH	DEFINED	01
MANOR CARE INC NEW	NOTE 2.12	564055AE1	7,545	000000060000	PRN	DEFINED	01
MANOR CARE INC NEW	COM	564055101	2,352	000000068043	SH	DEFINED	01
MARATHON OIL CORP	COM	565849106	7,467	000000225675	SH	DEFINED	01
MARSH & MCLENNAN COS INC	COM	571748102	18,228	000000380641	SH	DEFINED	01
MARSHALL & ILSLEY CORP	COM	571834100	6,148	000000160737	SH	DEFINED	01
MARRIOTT INTL INC NEW	CL A	571903202	8,293	000000179511	SH	DEFINED	01
MARTHA STEWART LIVING OMNIME	CL A	573083102	114	000000011600	SH	DEFINED	01
MASCO CORP	COM	574599106	9,286	000000338784	SH	DEFINED	01
MATRIXONE INC	COM	57685P304	181	000000029500	SH	DEFINED	01

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OMATTEL INC	COM	577081102	6,553	000000340092	SH	DEFINED	01
MAXIM INTEGRATED PRODS INC	COM	57772K101	14,015	000000282687	SH	DEFINED	01
MAXTOR CORP	COM NEW	577729205	2,133	000000192200	SH	DEFINED	01
MAY DEPT STORES CO	COM	577778103	6,210	000000213626	SH	DEFINED	01
MAYTAG CORP	COM	578592107	1,907	000000068477	SH	DEFINED	01
MCCORMICK & CO INC	COM NON VT	579780206	3,030	000000100670	SH	DEFINED	01
MCDATA CORP	CL B	580031102	10,442	000001093063	SH	DEFINED	01
MCDONALDS CORP	COM	580135101	23,713	000000955054	SH	DEFINED	01
MCGRAW HILL COS INC	COM	580645109	9,867	000000141122	SH	DEFINED	01
MCKESSON CORP	COM	58155Q103	6,832	000000212463	SH	DEFINED	01
MEADWESTVACO CORP	COM	583334107	4,438	000000149183	SH	DEFINED	01
MEDAREX INC	COM	583916101	93	000000015064	SH	DEFINED	01
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	6,476	000000190548	SH	DEFINED	01
MEDIMMUNE INC	COM	584699102	6,228	000000245415	SH	DEFINED	01
MEDTRONIC INC	DBC	585055AB2	11,261	000000110000	PRN	DEFINED	01
MEDTRONIC INC	COM	585055106	42,095	000000865993	SH	DEFINED	01
MELLON FINL CORP	COM	58551A108	10,316	000000321295	SH	DEFINED	01
MERCK & CO INC	COM	589331107	72,689	000001573373	SH	DEFINED	01
MERCURY INTERACTIVE CORP	NOTE	589405AD1	2,868	000002500000	SH	DEFINED	01
MERCURY INTERACTIVE CORP	COM	589405109	3,813	000000078398	SH	DEFINED	01
MEREDITH CORP	COM	589433101	1,843	000000037773	SH	DEFINED	01
MERRILL LYNCH & CO INC	COM	590188108	39,400	000000671794	SH	DEFINED	01

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METALS USA INC	COM NEW	591324207	1,384	000000137500	SH	DEFINED	01
METLIFE INC	COM	59156R108	18,501	000000549495	SH	DEFINED	01
METRO GOLDWYN MAYER INC	COM	591610100	181	000000010600	SH	DEFINED	01
MICHAELS STORES INC	COM	594087108	623	000000014100	SH	DEFINED	01
MICREL INC	COM	594793101	199	000000012819	SH	DEFINED	01
MICROSOFT CORP	COM	594918104	217,551	000007948545	SH	DEFINED	01
MICROCHIP TECHNOLOGY INC	COM	595017104	1,040	000000031184	SH	DEFINED	01
MICRON TECHNOLOGY INC	COM	595112103	6,050	000000449173	SH	DEFINED	01
MID ATLANTIC MED SVCS INC	COM	59523C107	16,355	000000252400	SH	DEFINED	01
MILLENNIUM PHARMACEUTICALS I	COM	599902103	879	000000047179	SH	DEFINED	01
MILLER HERMAN INC	COM	600544100	429	000000017707	SH	DEFINED	01
MILLIPORE CORP	COM	601073109	1,609	000000037382	SH	DEFINED	01
MOHAWK INDS INC	COM	608190104	938	000000013300	SH	DEFINED	01
MOLEX INC	COM	608554101	5,644	000000161781	SH	DEFINED	01
MOLEX INC	CL A	608554200	45,409	000001549292	SH	DEFINED	01
MONSANTO CO NEW	COM	61166W101	5,379	000000186934	SH	DEFINED	01
MONSTER WORLDWIDE INC	COM	611742107	2,250	000000102477	SH	DEFINED	01
MONY GROUP INC	COM	615337102	553	000000017700	SH	DEFINED	01
MOODYS CORP	COM	615369105	6,395	000000105616	SH	DEFINED	01
MOORE WALLACE INC	COM	615857109	8,123	000000433700	SH	DEFINED	01
MORGAN STANLEY	COM NEW	617446448	46,190	000000798173	SH	DEFINED	01
MOTOROLA INC	COM	620076109	24,102	000001721627	SH	DEFINED	01
MOTOROLA INC	COM	620076109	420	000000030000	SH	DEFINED	04
MURPHY OIL CORP	COM	626717102	535	000000008200	SH	DEFINED	01

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OMYLAN LABS INC	COM	628530107	644	000000025500	SH		DEFINED	01
NCR CORP NEW	COM	62886E108	2,722	000000070160	SH		DEFINED	01
NPS PHARMACEUTICALS INC	COM	62936P103	309	000000010096	SH		DEFINED	01
NTL INC DEL	COM	62940M104	1,547	000000022183	SH		DEFINED	01
NASDAQ 100 TR	UNIT SER 1	631100104	475,912	000013053014	SH		DEFINED	01
NASDAQ 100 TR	UNIT SER 1	631100104	4,999	000000137350	SH		DEFINED	02
NATIONAL CITY CORP	COM	635405103	14,743	000000434389	SH		DEFINED	01
NATIONAL FUEL GAS CO N J	COM	636180101	329	000000013500	SH		DEFINED	01
NATIONAL INSTRS CORP	COM	636518102	237	000000005221	SH		DEFINED	01
NATIONAL SEMICONDUCTOR CORP	COM	637640103	5,182	000000131505	SH		DEFINED	01
NAVISTAR INTL CORP NEW	COM	63934E108	2,411	000000050363	SH		DEFINED	01
NEIMAN MARCUS GROUP INC	CL A	640204202	262	000000004900	SH		DEFINED	01
NEIMAN MARCUS GROUP INC	CL B	640204301	3,360	000000067200	SH		DEFINED	01
NEKTAR THERAPEUTICS	COM	640268108	455	000000033447	SH		DEFINED	01
NETEASE COM INC	SPONSORED	64110W102	217	000000005904	SH		DEFINED	01
NETWORK APPLIANCE INC	COM	64120L104	6,513	000000318651	SH		DEFINED	01
NEW CENTURY FINANCIAL CORP	COM	64352D101	1,787	000000045057	SH		DEFINED	01
NEW FOCUS INC	COM	644383101	361	000000072000	SH		DEFINED	01
NEW YORK CMNTY BANCORP INC	COM	649445103	532	000000014001	SH		DEFINED	01
NEW YORK TIMES CO	CL A	650111107	5,327	000000111483	SH		DEFINED	01
NEWELL RUBBERMAID INC	COM	651229106	5,567	000000244516	SH		DEFINED	01
NEWFIELD EXPL CO	COM	651290108	481	000000010800	SH		DEFINED	01
NEWHALL LAND & FARMING CO CA	DEPOSITARY	651426108	480	000000011900	SH		DEFINED	01
NEWMONT MINING CORP	COM	651639106	14,882	000000306171	SH		DEFINED	01
NEWS CORP LTD	SP ADR PFD	652487802	40,729	000001346427	SH		DEFINED	01
NEXTEL COMMUNICATIONS INC	CL A	65332V103	24,150	000000860686	SH		DEFINED	01
NICOR INC	COM	654086107	1,416	000000041621	SH		DEFINED	01
NIKE INC	CL B	654106103	13,271	000000193855	SH		DEFINED	01
NISOURCE INC	COM	65473P105	4,441	000000202416	SH		DEFINED	01
NOKIA CORP	SPONSORED	654902204	3,027	000000178100	SH		DEFINED	01

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NORDSTROM INC	COM	655664100	3,575	000000104228	SH	DEFINED	01
NORFOLK SOUTHERN CORP	COM	655844108	6,665	000000281839	SH	DEFINED	01
NORTH FORK BANCORPORATION NY	COM	659424105	4,618	000000114133	SH	DEFINED	01
NORTHERN TR CORP	COM	665859104	7,662	000000165569	SH	DEFINED	01
NORTHROP GRUMMAN CORP	COM	666807102	13,279	000000138905	SH	DEFINED	01
NORTHWEST AIRLS CORP	CL A	667280101	145	000000011542	SH	DEFINED	01
NOVELL INC	COM	670006105	2,857	000000271352	SH	DEFINED	01
NOVELLUS SYS INC	COM	670008101	5,296	000000125966	SH	DEFINED	01
NUCOR CORP	COM	670346105	3,883	000000069343	SH	DEFINED	01
NVIDIA CORP	COM	670666104	3,094	000000133396	SH	DEFINED	01
OSI PHARMACEUTICALS INC	COM	671040103	663	000000020561	SH	DEFINED	01
OCCIDENTAL PETE CORP DEL	COM	674599105	11,617	000000275037	SH	DEFINED	01
ODYSSEY HEALTHCARE INC	COM	67611V101	431	000000014648	SH	DEFINED	01
OFFICE DEPOT INC	COM	676220106	3,887	000000232659	SH	DEFINED	01
OLD REP INTL CORP	COM	680223104	268	000000010600	SH	DEFINED	01
OMNICOM GROUP INC	COM	681919106	11,810	000000135236	SH	DEFINED	01

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OMNIVISION TECHNOLOGIES INC	COM	682128103	361	00000006551	SH		DEFINED	01
ON SEMICONDUCTOR CORP	COM	682189105	162	000000025000	SH		DEFINED	01
ONEOK INC NEW	COM	682680103	335	000000015200	SH		DEFINED	01
ORACLE CORP	COM	68389X105	54,013	000004082662	SH		DEFINED	01
O REILLY AUTOMOTIVE INC	COM	686091109	350	000000009078	SH		DEFINED	01
ORTHODONTIC CTRS AMER INC	COM	68750P103	100	000000012500	SH		DEFINED	01
OUTBACK STEAKHOUSE INC	COM	689899102	1,012	000000022900	SH		DEFINED	01
OWENS ILL INC	COM NEW	690768403	360	000000030300	SH		DEFINED	01
OXFORD HEALTH PLANS INC	COM	691471106	661	000000015200	SH		DEFINED	01
PG&E CORP	COM	69331C108	8,095	000000291510	SH		DEFINED	01
PMA CAP CORP	CL A	693419202	1,177	000000230000	SH		DEFINED	01
PMC-SIERRA INC	COM	69344F106	2,545	000000126648	SH		DEFINED	01
PMI GROUP INC	COM	69344M101	275	000000007400	SH		DEFINED	01
PNC FINL SVCS GROUP INC	COM	693475105	10,938	000000199864	SH		DEFINED	01
PPG INDS INC	COM	693506107	7,807	000000121956	SH		DEFINED	01
PPL CORP	COM	69351T106	5,579	000000127533	SH		DEFINED	01
PACCAR INC	COM	693718108	8,452	000000099301	SH		DEFINED	01
PACIFIC CREST CAP INC	COM	694166109	1,551	000000060000	SH		DEFINED	01
PACIFICARE HEALTH SYS DEL	COM	695112102	371	000000005500	SH		DEFINED	01
PACTIV CORP	COM	695257105	2,741	000000114706	SH		DEFINED	01
PALL CORP	COM	696429307	2,456	000000091554	SH		DEFINED	01
PANAMSAT CORP NEW	COM	697933109	901	000000041796	SH		DEFINED	01
PARAMETRIC TECHNOLOGY CORP	COM	699173100	868	000000220540	SH		DEFINED	01
PARK PL ENTMT CORP	COM	700690100	218	000000020200	SH		DEFINED	01
PARKER DRILLING CO	COM	701081101	382	000000150000	SH		DEFINED	01
PARKER HANNIFIN CORP	COM	701094104	5,050	000000084884	SH		DEFINED	01
PATHMARK STORES INC NEW	COM	70322A101	91	000000012000	SH		DEFINED	01
PATINA OIL & GAS CORP	COM	703224105	509	000000010400	SH		DEFINED	01
PATRIOT BANK CORP PA	COM	70335P103	1,111	000000038840	SH		DEFINED	01
PATTERSON DENTAL CO	COM	703412106	1,656	000000025885	SH		DEFINED	01
PATTERSON UTI ENERGY INC	COM	703481101	484	000000014727	SH		DEFINED	01
PAYCHEX INC	COM	704326107	12,756	000000342926	SH		DEFINED	01
PAYLESS SHOESOURCE INC	COM	704379106	184	000000013800	SH		DEFINED	01
PENN ENGR & MFG CORP	CL A	707389102	332	000000019700	SH		DEFINED	01
PENN NATL GAMING INC	COM	707569109	396	000000017135	SH		DEFINED	01
PENNEY J C INC	COM	708160106	5,307	000000201948	SH		DEFINED	01
PEOPLES ENERGY CORP	COM	711030106	1,227	000000029188	SH		DEFINED	01
PEOPLESOFT INC	COM	712713106	7,024	000000308234	SH		DEFINED	01

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PEPSI BOTTLING GROUP INC	COM	713409100	5,120	000000211776	SH	DEFINED	01
PEPSICO INC	COM	713448108	58,019	000001244524	SH	DEFINED	01
PERFORMANCE FOOD GROUP CO	COM	713755106	697	000000019284	SH	DEFINED	01
PERKINELMER INC	COM	714046109	1,786	000000104645	SH	DEFINED	01
PETSMART INC	COM	716768106	839	000000035272	SH	DEFINED	01
PFIZER INC	COM	717081103	190,554	000005393574	SH	DEFINED	01
PHARMACEUTICAL PROD DEV INC	COM	717124101	290	000000010789	SH	DEFINED	01
PHARMACEUTICAL RES INC	COM	717125108	579	000000008900	SH	DEFINED	01

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OPHELPS DODGE CORP	COM	717265102	4,833	000000063524	SH		DEFINED	01
PIER 1 IMPORTS INC	COM	720279108	550	000000025200	SH		DEFINED	01
PINNACLE WEST CAP CORP	COM	723484101	2,685	000000067112	SH		DEFINED	01
PITNEY BOWES INC	COM	724479100	7,165	000000176401	SH		DEFINED	01
PIXAR	COM	725811103	863	000000012461	SH		DEFINED	01
PLAINS RES INC	COM PAR \$0	726540503	722	000000045000	SH		DEFINED	01
PLUM CREEK TIMBER CO INC	COM	729251108	4,020	000000132034	SH		DEFINED	01
POGO PRODUCING CO	COM	730448107	376	000000007800	SH		DEFINED	01
POLARIS INDS INC	COM	731068102	239	000000002700	SH		DEFINED	01
POLYCOM INC	COM	73172K104	335	000000017196	SH		DEFINED	01
POWER-ONE INC	COM	739308104	772	000000071366	SH		DEFINED	01
POWERWAVE TECHNOLOGIES INC	COM	739363109	119	000000015411	SH		DEFINED	01
PRAXAIR INC	COM	74005P104	9,046	000000236816	SH		DEFINED	01
PRECISION CASTPARTS CORP	COM	740189105	366	000000008070	SH		DEFINED	01
PRICE T ROWE GROUP INC	COM	74144T108	4,229	000000089206	SH		DEFINED	01
PRIDE INTL INC DEL	COM	74153Q102	249	000000013400	SH		DEFINED	01
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	7,924	000000239625	SH		DEFINED	01
PROCTER & GAMBLE CO	COM	742718109	93,500	000000936127	SH		DEFINED	01
PROGRESS ENERGY INC	COM	743263105	8,195	000000181073	SH		DEFINED	01
PROGRESSIVE CORP OHIO	COM	743315103	12,749	000000152520	SH		DEFINED	01
PROLOGIS	SH BEN INT	743410102	4,132	000000128789	SH		DEFINED	01
PROTEIN DESIGN LABS INC	COM	74369L103	408	000000022831	SH		DEFINED	01
PROVIDIAN FINL CORP	COM	74406A102	6,318	000000542828	SH		DEFINED	01
PRUDENTIAL FINL INC	COM	744320102	16,166	000000387027	SH		DEFINED	01
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	7,350	000000167828	SH		DEFINED	01
PUGET ENERGY INC NEW	COM	745310102	330	000000013900	SH		DEFINED	01
PULTE HOMES INC	COM	745867101	4,320	000000046154	SH		DEFINED	01
QLOGIC CORP	COM	747277101	4,460	000000086492	SH		DEFINED	01
QUALCOMM INC	COM	747525103	33,622	000000623449	SH		DEFINED	01
QUANTA SVCS INC	COM	74762E102	143	000000019700	SH		DEFINED	01
QUANTUM CORP	COM DSSG	747906204	83	000000026700	SH		DEFINED	01
QUEST DIAGNOSTICS INC	COM	74834L100	5,666	000000077502	SH		DEFINED	01
QUIKSILVER INC	COM	74838C106	294	000000016600	SH		DEFINED	01
QWEST COMMUNICATIONS INTL IN	COM	749121109	5,539	000001282213	SH		DEFINED	01
RPM INTL INC	COM	749685103	1,315	000000079900	SH		DEFINED	01
RADIAN GROUP INC	COM	750236101	1,223	000000025100	SH		DEFINED	01
RADIO ONE INC	CL A	75040P108	9,687	000000495510	SH		DEFINED	01
RADIOSHACK CORP	COM	750438103	3,828	000000124774	SH		DEFINED	01
RAMBUS INC DEL	COM	750917106	875	000000028503	SH		DEFINED	01
RAYMOND JAMES FINANCIAL INC	COM	754730109	384	000000010200	SH		DEFINED	01
RAYTHEON CO	COM NEW	755111507	9,329	000000310568	SH		DEFINED	01
READERS DIGEST ASSN INC	COM	755267101	379	000000025900	SH		DEFINED	01
REEBOK INTL LTD	COM	758110100	1,892	000000048122	SH		DEFINED	01
REGAL ENTMT GROUP	CL A	758766109	244	000000011900	SH		DEFINED	01
REGIS CORP MINN	COM	758932107	335	000000008500	SH		DEFINED	01
REGIONS FINL CORP	COM	758940100	6,047	000000162563	SH		DEFINED	01

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NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE X1000	SHARES PRN AMT	SH PRN	PUT CALL	INVTMT DCRETN	OT MAN
OREGIONAL BK HOLDRS TR	DEPOSITRY	75902E100	53,043	000000400000	SH		DEFINED	01
RENT A CTR INC NEW	COM	76009N100	285	000000009517	SH		DEFINED	01
REPUBLIC SVCS INC	COM	760759100	315	000000012300	SH		DEFINED	01
RESEARCH IN MOTION LTD	COM	760975102	393	000000005893	SH		DEFINED	01
RESOURCES BANKSHARES CORP	COM	76121R104	1,122	000000035603	SH		DEFINED	01
REYNOLDS R J TOB HLDGS INC	COM	76182K105	3,642	000000062646	SH		DEFINED	01
RIGHT MGMT CONSULTANTS INC	COM	766573109	1,893	000000101500	SH		DEFINED	01
ROBERT HALF INTL INC	COM	770323103	2,989	000000128087	SH		DEFINED	01
ROCKWELL AUTOMATION INC	COM	773903109	4,987	000000140105	SH		DEFINED	01
ROCKWELL COLLINS INC	COM	774341101	3,814	000000127030	SH		DEFINED	01
ROHM & HAAS CO	COM	775371107	7,096	000000166150	SH		DEFINED	01
ROPER INDS INC NEW	COM	776696106	620	000000012600	SH		DEFINED	01
ROSS STORES INC	COM	778296103	674	000000025498	SH		DEFINED	01
ROWAN COS INC	COM	779382100	1,770	000000076432	SH		DEFINED	01
ROXIO INC	COM	780008108	65	000000013683	SH		DEFINED	01
RUBY TUESDAY INC	COM	781182100	358	000000012600	SH		DEFINED	01
RYANAIR HLDGS PLC	SPONSORED	783513104	925	000000018274	SH		DEFINED	01
RYDER SYS INC	COM	783549108	1,651	000000048365	SH		DEFINED	01
SBC COMMUNICATIONS INC	COM	78387G103	61,206	000002347766	SH		DEFINED	01
SLM CORP	COM	78442P106	12,859	000000341289	SH		DEFINED	01
SPDR TR	UNIT SER 1	78462F103	740,839	000006657437	SH		DEFINED	01
S1 CORPORATION	COM	78463B101	3,591	000000445000	SH		DEFINED	01
SPX CORP	NOTE	784635AD6	17,000	000025000000	SH		DEFINED	01
SPX CORP	COM	784635104	870	000000014800	SH		DEFINED	01
SABRE HLDGS CORP	CL A	785905100	2,397	000000111024	SH		DEFINED	01
SAFECO CORP	COM	786429100	3,915	000000100586	SH		DEFINED	01
SAFEWAY INC	COM NEW	786514208	7,079	000000323123	SH		DEFINED	01
ST JUDE MED INC	COM	790849103	8,674	000000141401	SH		DEFINED	01
ST PAUL COS INC	COM	792860108	6,459	000000162922	SH		DEFINED	01
SANDISK CORP	COM	80004C101	1,275	000000020839	SH		DEFINED	01
SANMINA SCI CORP	COM	800907107	5,143	000000408191	SH		DEFINED	01
SARA LEE CORP	COM	803111103	12,546	000000577909	SH		DEFINED	01
SCHEIN HENRY INC	COM	806407102	393	000000005822	SH		DEFINED	01
SCHERING PLOUGH CORP	COM	806605101	18,577	000001068304	SH		DEFINED	01
SCHLUMBERGER LTD	COM	806857108	22,776	000000416235	SH		DEFINED	01
SCHWAB CHARLES CORP NEW	COM	808513105	11,847	000001000610	SH		DEFINED	01
SCIENTIFIC ATLANTA INC	COM	808655104	3,100	000000113585	SH		DEFINED	01
SCOTTS CO	CL A	810186106	289	000000004900	SH		DEFINED	01
SEALED AIR CORP NEW	COM	81211K100	3,724	000000068798	SH		DEFINED	01
SEARS ROEBUCK & CO	COM	812387108	10,175	000000223689	SH		DEFINED	01
SELECT SECTOR SPDR TR	SBI MATERI	81369Y100	26,690	000001000000	SH		DEFINED	01
SELECT SECTOR SPDR TR	SBI INT-EN	81369Y506	27,550	000001000000	SH		DEFINED	01
SELECT SECTOR SPDR TR	SBI INT-FI	81369Y605	84,390	000003000000	SH		DEFINED	01
SEMICONDUCTOR HLDRS TR	DEP RCPT	816636203	414	000000010000	SH		DEFINED	01
SEMPRA ENERGY	COM	816851109	4,833	000000160784	SH		DEFINED	01
SENSIENT TECHNOLOGIES CORP	COM	81725T100	253	000000012800	SH		DEFINED	01

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0SEPRACOR INC	COM	817315104	572	000000023913	SH	DEFINED	01
SHERWIN WILLIAMS CO	COM	824348106	3,643	000000104881	SH	DEFINED	01
SICOR INC	COM	825846108	3,485	000000128136	SH	DEFINED	01
SIEBEL SYS INC	COM	826170102	6,024	000000432827	SH	DEFINED	01
SIERRA PAC RES NEW	COM	826428104	85	000000011600	SH	DEFINED	01
SIGMA ALDRICH CORP	COM	826552101	3,380	000000059129	SH	DEFINED	01
SILICON LABORATORIES INC	COM	826919102	373	000000008636	SH	DEFINED	01
SILICON VY BANCSHARES	COM	827064106	258	000000007154	SH	DEFINED	01
SIMON PPTY GROUP INC NEW	COM	828806109	6,634	000000143172	SH	DEFINED	01
SINCLAIR BROADCAST GROUP INC	CL A	829226109	898	000000060000	SH	DEFINED	01
SIX FLAGS INC	COM	83001P109	85	000000011400	SH	DEFINED	01
SMITFIELD FOODS INC	COM	832248108	385	000000018600	SH	DEFINED	01
SMUCKER J M CO	COM NEW	832696405	407	000000009000	SH	DEFINED	01
SMURFIT-STONE CONTAINER CORP	COM	832727101	493	000000026596	SH	DEFINED	01
SNAP ON INC	COM	833034101	1,450	000000044978	SH	DEFINED	01
SOHU COM INC	COM	83408W103	312	000000010453	SH	DEFINED	01
SOLECTRON CORP	COM	834182107	3,734	000000631901	SH	DEFINED	01
SOLUTIA INC	COM	834376105	127	000000350000	SH	DEFINED	01
SONOCO PRODS CO	COM	835495102	216	000000008800	SH	DEFINED	01
SONUS PHARMACEUTICALS INC	COM	835692104	130	000000025600	SH	DEFINED	01
SONUS NETWORKS INC	COM	835916107	509	000000067577	SH	DEFINED	01
SOUNDVIEW TECHNOLOGY GROUP N	COM NEW	83611Q406	2,323	000000150000	SH	DEFINED	01
SOUTHERN CO	COM	842587107	17,135	000000566461	SH	DEFINED	01
SOUTHERN FINL BANCORP INC	COM	842870107	2,099	000000048754	SH	DEFINED	01
SOUTHTRUST CORP	COM	844730101	7,740	000000236413	SH	DEFINED	01
SOUTHWEST AIRLS CO	COM	844741108	10,497	000000650426	SH	DEFINED	01
SPRINT CORP	COM FON GR	852061100	10,618	000000646662	SH	DEFINED	01
SPRINT CORP	PCS COM SE	852061506	4,162	000000740723	SH	DEFINED	01
STANCORP FINL GROUP INC	COM	852891100	238	000000003800	SH	DEFINED	01
STANLEY WKS	COM	854616109	2,564	000000067710	SH	DEFINED	01
STAPLES INC	COM	855030102	11,152	000000408501	SH	DEFINED	01
STARBUCKS CORP	COM	855244109	12,148	000000366348	SH	DEFINED	01
STARWOOD HOTELS&RESORTS WRLD	PAIRED CTF	85590A203	5,583	000000155231	SH	DEFINED	01
STATE STR CORP	COM	857477103	12,727	000000244393	SH	DEFINED	01
STATEN IS BANCORP INC	COM	857550107	2,571	000000114300	SH	DEFINED	01
STATION CASINOS INC	COM	857689103	248	000000008100	SH	DEFINED	01
STMICROELECTRONICS N V	NY REGISTR	861012102	324	000000012000	SH	DEFINED	01
STORAGE TECHNOLOGY CORP	COM PAR \$0	862111200	2,402	000000093300	SH	DEFINED	01
STRYKER CORP	COM	863667101	12,077	000000142070	SH	DEFINED	01
SUMMIT AMER TELEVISION INC	COM	86600T109	530	000000135000	SH	DEFINED	01
SUN MICROSYSTEMS INC	COM	866810104	11,432	000002557653	SH	DEFINED	01
SUNCOR ENERGY INC	COM	867229106	751	000000030000	SH	DEFINED	01
SUNGARD DATA SYS INC	COM	867363103	5,885	000000212409	SH	DEFINED	01
SUNOCO INC	COM	86764P109	2,953	000000057748	SH	DEFINED	01
SUNTRUST BKS INC	COM	867914103	14,599	000000204184	SH	DEFINED	01
SUPERVALU INC	COM	868536103	2,973	000000103991	SH	DEFINED	01

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OSWIFT TRANSN CO	COM	870756103	238	000000011370	SH	DEFINED	01
SYLVAN LEARNING SYS INC	COM	871399101	216	000000007507	SH	DEFINED	01
SYMANTEC CORP	COM	871503108	8,649	000000250720	SH	DEFINED	01
SYMBOL TECHNOLOGIES INC	COM	871508107	2,969	000000175831	SH	DEFINED	01
SYNOPSYS INC	COM	871607107	734	000000021698	SH	DEFINED	01
SYNOVUS FINL CORP	COM	87161C105	6,314	000000218330	SH	DEFINED	01
SYSCO CORP	COM	871829107	17,532	000000470917	SH	DEFINED	01
SYSTEMS & COMPUTER TECHNOLOG	COM	871873105	1,016	000000062100	SH	DEFINED	01

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TCF FINL CORP	COM	872275102	379	000000007400	SH	DEFINED	01
TECO ENERGY INC	COM	872375100	2,432	000000168817	SH	DEFINED	01
TJX COS INC NEW	NOTE	872540AL3	19,262	000023000000	SH	DEFINED	01
TJX COS INC NEW	COM	872540109	8,339	000000378228	SH	DEFINED	01
TXU CORP	COM	873168108	5,470	000000230616	SH	DEFINED	01
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED	874039100	778	000000076000	SH	DEFINED	01
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	499	000000017349	SH	DEFINED	01
TALISMAN ENERGY INC	COM	87425E103	339	000000006000	SH	DEFINED	01
TARGET CORP	COM	87612E106	25,923	000000675091	SH	DEFINED	01
TECH DATA CORP	COM	878237106	244	000000006156	SH	DEFINED	01
TECHNITROL INC	COM	878555101	232	000000011200	SH	DEFINED	01
TECUMSEH PRODS CO	CL B	878895101	1,003	000000021406	SH	DEFINED	01
TEKTRONIX INC	COM	879131100	2,238	000000070852	SH	DEFINED	01
TELEFLEX INC	COM	879369106	328	000000006800	SH	DEFINED	01
TELEPHONE & DATA SYS INC	COM	879433100	462	000000007400	SH	DEFINED	01
TELIK INC	COM	87959M109	512	000000022267	SH	DEFINED	01
TELLABS INC	COM	879664100	3,396	000000403891	SH	DEFINED	01
TEMPLE INLAND INC	COM	879868107	2,716	000000043347	SH	DEFINED	01
TENET HEALTHCARE CORP	COM	88033G100	5,379	000000335199	SH	DEFINED	01
TERADYNE INC	COM	880770102	3,506	000000137791	SH	DEFINED	01
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	3,159	000000055710	SH	DEFINED	01
TEXAS INSTRS INC	COM	882508104	37,004	000001259510	SH	DEFINED	01
TEXTRON INC	COM	883203101	6,045	000000105953	SH	DEFINED	01
THERMO ELECTRON CORP	COM	883556102	3,903	000000154893	SH	DEFINED	01
THOMAS & BETTS CORP	COM	884315102	1,077	000000047074	SH	DEFINED	01
THOR INDS INC	COM	885160101	382	000000006800	SH	DEFINED	01
3COM CORP	COM	885535104	87	000000010665	SH	DEFINED	01
3M CO	COM	88579Y101	49,962	000000587589	SH	DEFINED	01
TIFFANY & CO NEW	COM	886547108	4,898	000000108368	SH	DEFINED	01
TIME WARNER INC	COM	887317105	62,057	000003449543	SH	DEFINED	01
TITAN CORP	COM	888266103	5,537	000000253900	SH	DEFINED	01
TOLL BROTHERS INC	COM	889478103	353	000000008900	SH	DEFINED	01
TOO INC	COM	890333107	172	000000010200	SH	DEFINED	01
TORCHMARK CORP	COM	891027104	3,728	000000081869	SH	DEFINED	01
TORONTO DOMINION BK ONT	COM NEW	891160509	668	000000020000	SH	DEFINED	01
TOTAL S A	SPONSORED	89151E109	212	000000002300	SH	DEFINED	01
TOYS R US INC	COM	892335100	2,203	000000174356	SH	DEFINED	01
TRAVELERS PPTY CAS CORP NEW	CL A	89420G109	5,629	000000335500	SH	DEFINED	01

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0TRAVELERS PPTY CAS CORP NEW	CL B	89420G406	28,162	000001659528	SH		DEFINED	01
TRIAD HOSPITALS INC	COM	89579K109	226	000000006800	SH		DEFINED	01
TRIARC COS INC	CL B SER 1	895927309	242	000000022500	SH		DEFINED	01
TRIBUNE CO NEW	COM	896047107	11,619	000000225177	SH		DEFINED	01
TRINITY INDS INC	COM	896522109	209	000000006800	SH		DEFINED	01
TRIQUINT SEMICONDUCTOR INC	COM	89674K103	84	000000011997	SH		DEFINED	01
TRITON PCS HLDGS INC	CL A	89677M106	390	000000070000	SH		DEFINED	01
TUPPERWARE CORP	COM	899896104	946	000000054602	SH		DEFINED	01
TYCO INTL LTD NEW	COM	902124106	37,524	000001416037	SH		DEFINED	01
TYSON FOODS INC	CL A	902494103	169	000000012800	SH		DEFINED	01
UST INC	COM	902911106	4,366	000000122358	SH		DEFINED	01
US BANCORP DEL	COM NEW	902973304	40,779	000001369371	SH		DEFINED	01
UNIFI INC	COM	904677101	86	000000013400	SH		DEFINED	01
UNION PAC CORP	COM	907818108	14,012	000000201673	SH		DEFINED	01
UNION PLANTERS CORP	COM	908068109	5,038	000000160018	SH		DEFINED	01
UNISOURCE ENERGY CORP	COM	909205106	1,356	000000055000	SH		DEFINED	01

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UNISYS CORP	COM	909214108	4,193	000000282372	SH	DEFINED	01
UNITED DEFENSE INDS INC	COM	91018B104	242	000000007600	SH	DEFINED	01
UNITED MICROELECTRONICS CORP	SPONSORED	910873207	1,685	000000340500	SH	DEFINED	01
UNITED ONLINE INC	COM	911268100	1,815	000000108139	SH	DEFINED	01
UNITED PARCEL SERVICE INC	CL B	911312106	59,627	000000799828	SH	DEFINED	01
UNITED STATES CELLULAR CORP	COM	911684108	1,043	000000029400	SH	DEFINED	01
US AIRWAYS GROUP INC	CL A	911905503	171	000000027569	SH	DEFINED	01
UNITED STATES STL CORP NEW	COM	912909108	2,636	000000075292	SH	DEFINED	01
UNITED TECHNOLOGIES CORP	COM	913017109	33,742	000000356044	SH	DEFINED	01
UNITEDHEALTH GROUP INC	COM	91324P102	24,444	000000420155	SH	DEFINED	01
UNITRIN INC	COM	913275103	215	000000005200	SH	DEFINED	01
UNIVERSAL HLTH SVCS INC	CL B	913903100	359	000000006700	SH	DEFINED	01
UNIVISION COMMUNICATIONS INC	CL A	914906102	8,984	000000226368	SH	DEFINED	01
UNOCAL CORP	COM	915289102	7,081	000000192283	SH	DEFINED	01
UNUMPROVIDENT CORP	COM	91529Y106	7,471	000000473750	SH	DEFINED	01
V F CORP	COM	918204108	3,428	000000079289	SH	DEFINED	01
VALERO ENERGY CORP NEW	COM	91913Y100	227	000000004900	SH	DEFINED	01
VARIAN INC	COM	922206107	217	000000005226	SH	DEFINED	01
VERISIGN INC	COM	92343E102	560	000000034390	SH	DEFINED	01
VERIZON COMMUNICATIONS	COM	92343V104	69,004	000001967049	SH	DEFINED	01
VERIZON COMMUNICATIONS	COM	92343V104	438	000000012500	SH	DEFINED	04
VERITAS SOFTWARE CO	COM	923436109	12,432	000000335822	SH	DEFINED	01
VIAD CORP	COM	92552R109	232	000000009300	SH	DEFINED	01
VIACOM INC	CL A	925524100	3,196	000000072200	SH	DEFINED	01
VIACOM INC	CL B	925524308	55,543	000001251546	SH	DEFINED	01
VISTEON CORP	COM	92839U107	1,264	000000121511	SH	DEFINED	01
VISX INC DEL	COM	92844S105	289	000000012500	SH	DEFINED	01
VORNADO RLTY TR	SH BEN INT	929042109	284	000000005200	SH	DEFINED	01
VULCAN MATLS CO	COM	929160109	3,495	000000073472	SH	DEFINED	01
WGL HLDGS INC	COM	92924F106	230	000000008300	SH	DEFINED	01

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OWACHOVIA CORP 2ND NEW	COM	929903102	46,832	000001005215	SH		DEFINED	01
WAL MART STORES INC	COM	931142103	167,118	000003150207	SH		DEFINED	01
WALGREEN CO	COM	931422109	28,342	000000779062	SH		DEFINED	01
WASHINGTON MUT INC	COM	939322103	26,727	000000666192	SH		DEFINED	01
WASTE MGMT INC DEL	COM	94106L109	12,276	000000414747	SH		DEFINED	01
WATERS CORP	COM	941848103	3,126	000000094293	SH		DEFINED	01
WATSON PHARMACEUTICALS INC	COM	942683103	4,058	000000088229	SH		DEFINED	01
WEBMETHODS INC	COM	94768C108	100	000000011039	SH		DEFINED	01
WEBMD CORP	COM	94769M105	200	000000022315	SH		DEFINED	01
WEBSTER FINL CORP CONN	COM	947890109	238	000000005200	SH		DEFINED	01
WEIGHT WATCHERS INTL INC NEW	COM	948626106	276	000000007200	SH		DEFINED	01
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	22,111	000000227982	SH		DEFINED	01
WELLS FARGO & CO NEW	COM	949746101	70,464	000001196545	SH		DEFINED	01
WENDYS INTL INC	COM	950590109	3,914	000000099765	SH		DEFINED	01
WESTERN GAS RES INC	COM	958259103	212	000000004500	SH		DEFINED	01
WESTWOOD ONE INC	COM	961815107	304	000000008900	SH		DEFINED	01
WEYERHAEUSER CO	COM	962166104	10,409	000000162655	SH		DEFINED	01
WHIRLPOOL CORP	COM	963320106	4,095	000000056371	SH		DEFINED	01
WHOLE FOODS MKT INC	COM	966837106	508	000000007581	SH		DEFINED	01
WILLIAMS COS INC DEL	COM	969457100	3,739	000000380821	SH		DEFINED	01
WILLIAMS SONOMA INC	COM	969904101	347	000000010000	SH		DEFINED	01
WIND RIVER SYSTEMS INC	COM	973149107	88	000000010114	SH		DEFINED	01
WINN DIXIE STORES INC	COM	974280109	1,298	000000130537	SH		DEFINED	01
WORTHINGTON INDS INC	COM	981811102	1,331	000000073855	SH		DEFINED	01

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WRIGLEY WM JR CO	COM	982526105	9,505	000000169101	SH	DEFINED	01
WYETH	COM	983024100	42,798	000001008202	SH	DEFINED	01
XCEL ENERGY INC	COM	98389B100	4,813	000000283507	SH	DEFINED	01
XILINX INC	COM	983919101	10,589	000000274132	SH	DEFINED	01
XEROX CORP	COM	984121103	7,720	000000559423	SH	DEFINED	01
YAHOO INC	COM	984332106	22,177	000000492514	SH	DEFINED	01
YANKEE CANDLE INC	COM	984757104	213	000000007800	SH	DEFINED	01
YORK INTL CORP NEW	COM	986670107	702	000000019100	SH	DEFINED	01
YUM BRANDS INC	COM	988498101	7,186	000000208896	SH	DEFINED	01
ZEBRA TECHNOLOGIES CORP	CL A	989207105	510	000000007696	SH	DEFINED	01
ZIMMER HLDGS INC	COM	98956P102	11,974	000000170096	SH	DEFINED	01
ZIONS BANCORPORATION	COM	989701107	4,364	000000071150	SH	DEFINED	01
ZORAN CORP	COM	98975F101	464	000000026683	SH	DEFINED	01