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INTEL CORP
Form 13F-HR
February 10, 2003

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, 2002

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/Mike Burns Santa Clara, California February 7, 2003
(for Arvind Sodhani)

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).)

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Form 13F SUMMARY PAGE

REPORTING MANAGER: INTEL CORPORATION

Report Summary:

Number of Other Included Managers: -0-
 Form 13F Information Table Entry Total: 294
 Form 13F Information Table Value Total: \$279,398

*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

FORM 13F INFORMATION TABLE
 REPORTING MANAGER: INTEL CORPORATION

| ITEM 1: NAME OF ISSUER | ITEM 2: TITLE OF CLASS | ITEM 3: CUSIP NUMBER | ITEM 4: FAIR MARKET VALUE (000) | ITEM 5: SHARES OR PRINCIPAL SH/ AMOUNT | ITEM 6: INVESTMENT PRN DISCRETION | ITEM 7: MANAGER |
|----------------------------|------------------------------|----------------------------|---|--|---|--------------------|
| 3M CO | COM | 88579Y101 | 1443 | 11,700 SH | Sole | |
| ABBOTT LABS COM | COM | 002824100 | 1878 | 46,944 SH | Sole | |
| ACE LTD CAYMAN IS | ORD | G0070K103 | 232 | 7,900 SH | Sole | |
| ADC TELECOMMUNICATIONS INC | COM | 000886101 | 50 | 23,950 SH | Sole | |
| ADVANCED MICRO DEVICES INC | COM | 007903107 | 66 | 10,250 SH | Sole | |
| AES CORP | COM | 00130H105 | 49 | 16,350 SH | Sole | |
| AFLAC INC | COM | 001055102 | 468 | 15,550 SH | Sole | |
| AGILENT TECHNOLOGIES INC | COM | 00846U101 | 251 | 13,978 SH | Sole | |
| AIR PRODS & CHEMS INC | COM | 009158106 | 291 | 6,800 SH | Sole | |
| ALBERTSONS INC | COM | 013104104 | 272 | 12,201 SH | Sole | |
| ALCATEL | SPONSORED ADR | 013904305 | 177 | 39,942 SH | Sole | |
| ALCOA INC | COM | 013817101 | 578 | 25,352 SH | Sole | |
| ALLERGAN INC | COM | 018490102 | 225 | 3,900 SH | Sole | |
| ALLSTATE CORP | COM | 020002101 | 783 | 21,180 SH | Sole | |
| ALLTEL CORP | COM | 020039103 | 474 | 9,300 SH | Sole | |
| ALTERA CORP | COM | 021441100 | 142 | 11,500 SH | Sole | |
| AMERICAN ELEC PWR INC | COM | 025537101 | 278 | 10,182 SH | Sole | |
| AMERICAN EXPRESS CO | COM | 025816109 | 1412 | 39,950 SH | Sole | |

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|-------------------------|-----|-----------|------|-----------|------|
| AMERICAN INTL GROUP INC | COM | 026874107 | 4538 | 78,443 SH | Sole |
| AMGEN INC | COM | 031162100 | 1858 | 38,435 SH | Sole |
| AMSOUTH BANCORPORATION | COM | 032165102 | 207 | 10,800 SH | Sole |
| ANADARKO PETE CORP | COM | 032511107 | 359 | 7,493 SH | Sole |
| ANALOG DEVICES INC | COM | 032654105 | 263 | 11,000 SH | Sole |

Page Fair Market Value

16,294

| | | | | | |
|-------------------------------|---------|-----------|------|------------|------|
| ANHEUSER BUSCH COS INC | COM | 035229103 | 1263 | 26,100 SH | Sole |
| ANTHEM INC | COM | 03674B104 | 264 | 4,200 SH | Sole |
| AOL TIME WARNER INC | COM | 00184A105 | 1758 | 134,195 SH | Sole |
| APACHE CORP | COM | 037411105 | 244 | 4,280 SH | Sole |
| APOLLO GROUP INC | CL A | 037604105 | 229 | 5,200 SH | Sole |
| APPLE COMPUTER INC | COM | 037833100 | 155 | 10,800 SH | Sole |
| APPLIED MATLS INC | COM | 038222105 | 644 | 49,400 SH | Sole |
| ARCHER DANIELS MIDLAND CO | COM | 039483102 | 243 | 19,567 SH | Sole |
| AT&T CORP | COM NEW | 001957505 | 604 | 23,122 SH | Sole |
| AT&T WIRELESS SVCS INC | COM | 00209A106 | 460 | 81,425 SH | Sole |
| AUTOMATIC DATA PROCESSING INC | COM | 053015103 | 730 | 18,602 SH | Sole |
| AUTOZONE INC | COM | 053332102 | 226 | 3,200 SH | Sole |
| AVAYA INC | COM | 053499109 | 27 | 10,921 SH | Sole |
| AVERY DENNISON CORP | COM | 053611109 | 202 | 3,300 SH | Sole |
| AVON PRODS INC | COM | 054303102 | 383 | 7,114 SH | Sole |
| BAKER HUGHES INC | COM | 057224107 | 327 | 10,160 SH | Sole |
| BANK NEW YORK INC | COM | 064057102 | 523 | 21,840 SH | Sole |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 3139 | 45,117 SH | Sole |
| BANK ONE CORP | COM | 06423A103 | 1289 | 35,262 SH | Sole |
| BAXTER INTL INC | COM | 071813109 | 508 | 18,140 SH | Sole |
| BB&T CORP | COM | 054937107 | 536 | 14,500 SH | Sole |
| BECTON DICKINSON & CO | COM | 075887109 | 236 | 7,700 SH | Sole |
| BED BATH & BEYOND INC | COM | 075896100 | 304 | 8,800 SH | Sole |

Page Fair Market Value

14,293

| | | | | | |
|----------------------------------|-----|-----------|------|------------|------|
| BELLSOUTH CORP | COM | 079860102 | 1456 | 56,282 SH | Sole |
| BEST BUY INC | COM | 086516101 | 234 | 9,700 SH | Sole |
| BIOMET INC | COM | 090613100 | 228 | 7,950 SH | Sole |
| BLOCK H & R INC | COM | 093671105 | 217 | 5,400 SH | Sole |
| BOEING CO | COM | 097023105 | 832 | 25,215 SH | Sole |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 518 | 12,192 SH | Sole |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 1348 | 58,246 SH | Sole |
| BURLINGTON NORTH SANTA FE CORP | COM | 12189T104 | 298 | 11,467 SH | Sole |
| BURLINGTON RES INC | COM | 122014103 | 259 | 6,072 SH | Sole |
| CALPINE CORP | COM | 131347106 | 37 | 11,300 SH | Sole |
| CAMPBELL SOUP CO | COM | 134429109 | 289 | 12,300 SH | Sole |
| CARDINAL HEALTH INC | COM | 14149Y108 | 802 | 13,550 SH | Sole |
| CARNIVAL CORP | COM | 143658102 | 439 | 17,600 SH | Sole |
| CATERPILLAR INC DEL | COM | 149123101 | 475 | 10,390 SH | Sole |
| CENDANT CORP | COM | 151313103 | 328 | 31,281 SH | Sole |
| CHEVRONTEXACO CORP | COM | 166764100 | 2137 | 32,140 SH | Sole |
| CHIRON CORP | COM | 170040109 | 214 | 5,700 SH | Sole |
| CHUBB CORP | COM | 171232101 | 269 | 5,150 SH | Sole |
| CIENA CORP | COM | 171779101 | 67 | 13,000 SH | Sole |
| CINTAS CORP | COM | 172908105 | 233 | 5,100 SH | Sole |
| CISCO SYS INC | COM | 17275R102 | 3007 | 229,531 SH | Sole |
| CITIGROUP INC | COM | 172967101 | 5352 | 152,093 SH | Sole |
| CLEAR CHANNEL COMMUNICATIONS INC | COM | 184502102 | 686 | 18,400 SH | Sole |

Page Fair Market Value

19,726

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|---------------------------|----------|-----------|------|--------|----|------|
| CLOROX CO DEL | COM | 189054109 | 285 | 6,900 | SH | Sole |
| COCA COLA CO | COM | 191216100 | 3271 | 74,608 | SH | Sole |
| COCA COLA ENTERPRISES INC | COM | 191219104 | 293 | 13,500 | SH | Sole |
| COLGATE PALMOLIVE CO | COM | 194162103 | 855 | 16,300 | SH | Sole |
| COMCAST CORP NEW | CL A | 20030N101 | 881 | 37,399 | SH | Sole |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 644 | 28,500 | SH | Sole |
| COMERICA INC | COM | 200340107 | 229 | 5,300 | SH | Sole |
| COMPUTER ASSOC INTL INC | COM | 204912109 | 234 | 17,350 | SH | Sole |
| COMPUWARE CORP | COM | 205638109 | 54 | 11,300 | SH | Sole |
| CONAGRA FOODS INC | COM | 205887102 | 403 | 16,100 | SH | Sole |
| CONCORD EFS INC | COM | 206197105 | 242 | 15,400 | SH | Sole |
| CONOCOPHILLIPS | COM | 20825C104 | 986 | 20,382 | SH | Sole |
| CONSOLIDATED EDISON INC | COM | 209115104 | 274 | 6,400 | SH | Sole |
| CORNING INC | COM | 219350105 | 95 | 28,650 | SH | Sole |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 384 | 13,700 | SH | Sole |
| CVS CORP | COM | 126650100 | 295 | 11,800 | SH | Sole |
| DANAHER CORP DEL | COM | 235851102 | 296 | 4,500 | SH | Sole |
| DEERE & CO | COM | 244199105 | 330 | 7,200 | SH | Sole |
| DELL COMPUTER CORP | COM | 247025109 | 2084 | 77,950 | SH | Sole |
| DELPHI CORP | COM | 247126105 | 136 | 16,858 | SH | Sole |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 216 | 4,700 | SH | Sole |
| DISNEY WALT CO | COM | 254687106 | 1000 | 61,312 | SH | Sole |
| DOLLAR GEN CORP | COM | 256669102 | 120 | 10,018 | SH | Sole |
| DOMINION RES INC VA NEW | COM | 25746U109 | 504 | 9,184 | SH | Sole |

Page Fair Market Value

14,111

| | | | | | | |
|------------------------------|------|---------------|------|---------|----|------|
| DOW CHEM CO | COM | 260543103 | 814 | 27,393 | SH | Sole |
| DTE ENERGY CO | COM | 233331107 | 232 | 5,000 | SH | Sole |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 1266 | 29,850 | SH | Sole |
| DUKE ENERGY CORP | COM | 264399106 | 521 | 26,646 | SH | Sole |
| DYNEGY INC NEW | CL A | 26816Q101 | 13 | 11,050 | SH | Sole |
| EASTMAN KODAK CO | COM | 277461109 | 307 | 8,750 | SH | Sole |
| EBAY INC | COM | 278642103 | 624 | 9,200 | SH | Sole |
| EL PASO CORP | COM | 28336L109 | 123 | 17,614 | SH | Sole |
| ELECTRONIC ARTS INC | COM | 285512109 | 209 | 4,200 | SH | Sole |
| ELECTRONIC DATA SYS NEW | COM | 285661104 | 265 | 14,400 | SH | Sole |
| EMC CORP MASS | COM | 268648102 | 406 | 66,204 | SH | Sole |
| EMERSON ELEC CO | COM | 291011104 | 643 | 12,650 | SH | Sole |
| ENTERGY CORP NEW | COM | 29364G103 | 305 | 6,700 | SH | Sole |
| EQUITY OFFICE PROPERTIES TRU | COM | 294741103 | 315 | 12,600 | SH | Sole |
| EQUITY RESIDENTIAL | SH | BEN 29476L107 | 203 | 8,250 | SH | Sole |
| | INT | | | | | |
| EXELON CORP | COM | 30161N101 | 512 | 9,700 | SH | Sole |
| EXXON MOBIL CORP | COM | 30231G102 | 7097 | 203,125 | SH | Sole |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 1927 | 29,950 | SH | Sole |
| FEDEX CORP | COM | 31428X106 | 483 | 8,900 | SH | Sole |
| FIFTH THIRD BANCORP | COM | 316773100 | 1024 | 17,492 | SH | Sole |
| FIRST DATA CORP | COM | 319963104 | 807 | 22,800 | SH | Sole |
| FIRSTENERGY CORP | COM | 337932107 | 293 | 8,900 | SH | Sole |
| FLEETBOSTON FINL CORP | COM | 339030108 | 764 | 31,458 | SH | Sole |

Page Fair Market Value

19,153

| | | | | | | |
|--------------------|--------|---------------|-----|--------|----|------|
| FORD MTR CO DEL | COM | PAR 345370860 | 510 | 54,815 | SH | Sole |
| | \$0.01 | | | | | |
| FOREST LABS INC | COM | 345838106 | 530 | 5,400 | SH | Sole |
| FORTUNE BRANDS INC | COM | 349631101 | 209 | 4,486 | SH | Sole |
| FPL GROUP INC | COM | 302571104 | 331 | 5,500 | SH | Sole |

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|------------------------------|-----|-----------|------|---------|----|------|
| FRANKLIN RES INC | COM | 354613101 | 266 | 7,800 | SH | Sole |
| FEDERAL HOME LN MTG CORP | COM | 313400301 | 1233 | 20,882 | SH | Sole |
| GANNETT INC | COM | 364730101 | 574 | 8,000 | SH | Sole |
| GAP INC DEL | COM | 364760108 | 405 | 26,125 | SH | Sole |
| GENERAL DYNAMICS CORP | COM | 369550108 | 484 | 6,100 | SH | Sole |
| GENERAL ELEC CO | COM | 369604103 | 7283 | 299,084 | SH | Sole |
| GENERAL MLS INC | COM | 370334104 | 521 | 11,100 | SH | Sole |
| GENERAL MTRS CORP | COM | 370442105 | 622 | 16,874 | SH | Sole |
| GILLETTE CO | COM | 375766102 | 964 | 31,750 | SH | Sole |
| GOLDEN WEST FINL CORP DEL | COM | 381317106 | 334 | 4,650 | SH | Sole |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 987 | 14,500 | SH | Sole |
| GUIDANT CORP | COM | 401698105 | 284 | 9,200 | SH | Sole |
| HALLIBURTON CO | COM | 406216101 | 245 | 13,100 | SH | Sole |
| HANCOCK JOHN FINL SVCS INC | COM | 41014S106 | 244 | 8,750 | SH | Sole |
| HARLEY DAVIDSON | COM | 412822108 | 420 | 9,100 | SH | Sole |
| HARTFORD FINL SVCS GROUP INC | COM | 416515104 | 336 | 7,400 | SH | Sole |
| HCA INC | COM | 404119109 | 645 | 15,550 | SH | Sole |
| HEALTHSOUTH CORP | COM | 421924101 | 50 | 11,900 | SH | Sole |
| HEINZ H J CO | COM | 423074103 | 345 | 10,500 | SH | Sole |

Page Fair Market Value

17,824

| | | | | | | |
|------------------------------|-----------|-----------|-------|-----------|----|------|
| HERSHEY FOODS CORP | COM | 427866108 | 277 | 4,100 | SH | Sole |
| HEWLETT PACKARD CO | COM | 428236103 | 1592 | 91,716 | SH | Sole |
| HILTON HOTELS CORP | COM | 432848109 | 144 | 11,300 | SH | Sole |
| HOME DEPOT INC | COM | 437076102 | 1702 | 70,850 | SH | Sole |
| HONEYWELL INTL INC | COM | 438516106 | 592 | 24,657 | SH | Sole |
| HOUSEHOLD INTL INC | COM | 441815107 | 381 | 13,700 | SH | Sole |
| INTERNATIONAL BUSINESS MACHS | COM | 459200101 | 3946 | 50,918 | SH | Sole |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 597 | 9,200 | SH | Sole |
| INFINEON TECHNOLOGIES AG | SPONSORED | 45662N103 | 13647 | | SH | Sole |
| | ADR | | | 1,898,109 | | |
| INGERSOLL-RAND COMPANY LTD | CL A | G4776G101 | 220 | 5,100 | SH | Sole |
| INTL PAPER CO | COM | 460146103 | 508 | 14,516 | SH | Sole |
| INTERPUBLIC GROUP COS INC | COM | 460690100 | 162 | 11,500 | SH | Sole |
| INTERTRUST TECHNOLOGIES CORP | COM | 46113Q109 | 2467 | 583,145 | SH | Sole |
| INTUIT | COM | 461202103 | 300 | 6,400 | SH | Sole |
| J P MORGAN CHASE & CO | COM | 46625H100 | 1439 | 59,971 | SH | Sole |
| JDS UNIPHASE CORP | COM | 46612J101 | 101 | 40,900 | SH | Sole |
| JOHNSON & JOHNSON | COM | 478160104 | 4805 | 89,466 | SH | Sole |
| JOHNSON CTLS INC | COM | 478366107 | 216 | 2,700 | SH | Sole |
| KELLOGG CO | COM | 487836108 | 421 | 12,280 | SH | Sole |
| KEYCORP NEW | COM | 493267108 | 321 | 12,784 | SH | Sole |
| KIMBERLY CLARK CORP | COM | 494368103 | 736 | 15,500 | SH | Sole |
| KLA-TENCOR CORP | COM | 482480100 | 202 | 5,700 | SH | Sole |
| KOHL'S CORP | COM | 500255104 | 565 | 10,100 | SH | Sole |

Page Fair Market Value

35,340

| | | | | | | |
|-------------------------|------|-----------|------|---------|----|------|
| KROGER CO | COM | 501044101 | 367 | 23,750 | SH | Sole |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 389 | 7,300 | SH | Sole |
| LEXMARK INTL NEW | CL A | 529771107 | 230 | 3,800 | SH | Sole |
| LILLY ELI & CO | COM | 532457108 | 2143 | 33,750 | SH | Sole |
| LIMITED BRANDS INC | COM | 532716107 | 219 | 15,706 | SH | Sole |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 244 | 9,500 | SH | Sole |
| LOCKHEED MARTIN CORP | COM | 539830109 | 788 | 13,644 | SH | Sole |
| LOEWS CORP | COM | 540424108 | 249 | 5,600 | SH | Sole |
| LOWES COS INC | COM | 548661107 | 878 | 23,400 | SH | Sole |
| LSI LOGIC CORP | COM | 502161102 | 65 | 11,200 | SH | Sole |
| LUCENT TECHNOLOGIES INC | COM | 549463107 | 130 | 103,211 | SH | Sole |

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|----------------------------|------|-----------|------|--------|----|------|
| MARRIOTT INTL INC NEW | CL A | 571903202 | 240 | 7,300 | SH | Sole |
| MARSH & MCLENNAN COS INC | COM | 571748102 | 742 | 16,058 | SH | Sole |
| MASCO CORP | COM | 574599106 | 314 | 14,900 | SH | Sole |
| MATTEL INC | COM | 577081102 | 252 | 13,175 | SH | Sole |
| MAXIM INTEGRATED PRODS INC | COM | 57772K101 | 320 | 9,700 | SH | Sole |
| MBNA CORP | COM | 55262L100 | 730 | 38,380 | SH | Sole |
| MCDONALDS CORP | COM | 580135101 | 616 | 38,304 | SH | Sole |
| MCGRAW HILL COS INC | COM | 580645109 | 351 | 5,800 | SH | Sole |
| MCKESSON CORP | COM | 58155Q103 | 236 | 8,713 | SH | Sole |
| MEDIMMUNE INC | COM | 584699102 | 204 | 7,500 | SH | Sole |
| MEDTRONIC INC | COM | 585055106 | 1663 | 36,462 | SH | Sole |
| MELLON FINL CORP | COM | 58551A108 | 341 | 13,050 | SH | Sole |

Page Fair Market Value

11,709

| | | | | | | |
|---------------------------|---------|-----------|------|---------|----|------|
| MERCK & CO INC | COM | 589331107 | 3828 | 67,616 | SH | Sole |
| MERRILL LYNCH & CO INC | COM | 590188108 | 987 | 26,018 | SH | Sole |
| METLIFE INC | COM | 59156R108 | 571 | 21,100 | SH | Sole |
| MICRON TECHNOLOGY INC | COM | 595112103 | 176 | 18,100 | SH | Sole |
| MICROSOFT CORP | COM | 594918104 | 8415 | 162,775 | SH | Sole |
| MIRANT CORP | COM | 604675108 | 23 | 12,049 | SH | Sole |
| MORGAN STANLEY | COM NEW | 617446448 | 1316 | 32,956 | SH | Sole |
| MOTOROLA INC | COM | 620076109 | 598 | 69,098 | SH | Sole |
| NATIONAL CITY CORP | COM | 635405103 | 503 | 18,400 | SH | Sole |
| NEOMAGIC CORP | COM | 640497103 | 11 | 10,497 | SH | Sole |
| NETWORK APPLIANCE INC | COM | 64120L104 | 101 | 10,100 | SH | Sole |
| NEW YORK TIMES CO | CL A | 650111107 | 208 | 4,550 | SH | Sole |
| NEWELL RUBBERMAID INC | COM | 651229106 | 243 | 8,024 | SH | Sole |
| NEWMONT MINING CORP | COM | 651639106 | 350 | 12,062 | SH | Sole |
| NEXTEL COMMUNICATIONS INC | CL A | 65332V103 | 316 | 27,400 | SH | Sole |
| NIKE INC | CL B | 654106103 | 356 | 8,000 | SH | Sole |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 233 | 11,650 | SH | Sole |
| NORTHERN TR CORP | COM | 665859104 | 235 | 6,700 | SH | Sole |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 531 | 5,479 | SH | Sole |
| NOVELL INC | COM | 670006105 | 37 | 10,994 | SH | Sole |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 321 | 11,300 | SH | Sole |
| OMNICOM GROUP INC | COM | 681919106 | 362 | 5,600 | SH | Sole |
| ORACLE CORP | COM | 68389X105 | 1764 | 163,334 | SH | Sole |

Page Fair Market Value

21,485

| | | | | | | |
|-------------------------------|-----|-----------|------|---------|----|------|
| PAYCHEX INC | COM | 704326107 | 315 | 11,275 | SH | Sole |
| PEPSI BOTTLING GROUP INC | COM | 713409100 | 221 | 8,600 | SH | Sole |
| PEPSICO INC | COM | 713448108 | 2250 | 53,300 | SH | Sole |
| PFIZER INC | COM | 717081103 | 5686 | 185,995 | SH | Sole |
| PG&E CORP | COM | 69331C108 | 164 | 11,796 | SH | Sole |
| PHARMACIA CORP | COM | 71713U102 | 1619 | 38,735 | SH | Sole |
| PHILIP MORRIS COS INC | COM | 718154107 | 2576 | 63,549 | SH | Sole |
| PITNEY BOWES INC | COM | 724479100 | 235 | 7,200 | SH | Sole |
| PLUMTREE SOFTWARE INC | COM | 72940Q104 | 1699 | 629,096 | SH | Sole |
| PNC FINL SVCS GROUP | COM | 693475105 | 356 | 8,500 | SH | Sole |
| PPG INDS INC | COM | 693506107 | 254 | 5,070 | SH | Sole |
| PRAXAIR INC | COM | 74005P104 | 279 | 4,831 | SH | Sole |
| PRINCIPAL FINANCIAL GROUP INC | COM | 74251V102 | 313 | 10,400 | SH | Sole |
| PROCTER & GAMBLE CO | COM | 742718109 | 3356 | 39,050 | SH | Sole |
| PROGRESS ENERGY INC | COM | 743263105 | 286 | 6,600 | SH | Sole |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 323 | 6,500 | SH | Sole |
| PRUDENTIAL FINL INC | COM | 744320102 | 553 | 17,425 | SH | Sole |
| QUALCOMM INC | COM | 747525103 | 852 | 23,400 | SH | Sole |
| QWEST COMMUNICATIONS INTL INC | COM | 749121109 | 252 | 50,398 | SH | Sole |

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|-------------------|---------|-----------|------|---------|----|------|
| RADISYS CORP | COM | 750459109 | 5482 | 687,016 | SH | Sole |
| RAYTHEON CO | COM NEW | 755111507 | 372 | 12,100 | SH | Sole |
| REGIONS FINL CORP | COM | 758940100 | 220 | 6,600 | SH | Sole |
| ROHM & HAAS CO | COM | 775371107 | 217 | 6,692 | SH | Sole |

Page Fair Market Value 27,880

| | | | | | | |
|----------------------------|---------|-----------|-------|-----------|----|------|
| SAFEWAY INC | COM NEW | 786514208 | 327 | 14,000 | SH | Sole |
| SANMINA SCI CORP | COM | 800907107 | 71 | 15,750 | SH | Sole |
| SARA LEE CORP | COM | 803111103 | 530 | 23,550 | SH | Sole |
| SBC COMMUNICATIONS INC | COM | 783876103 | 2709 | 99,944 | SH | Sole |
| SCHERING PLOUGH CORP | COM | 806605101 | 978 | 44,050 | SH | Sole |
| SCHLUMBERGER LTD | COM | 806857108 | 732 | 17,400 | SH | Sole |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 445 | 41,000 | SH | Sole |
| SEARS ROEBUCK & CO | COM | 812387108 | 228 | 9,500 | SH | Sole |
| SIEBEL SYS INC | COM | 826170102 | 107 | 14,400 | SH | Sole |
| SLM CORP | COM | 78442P106 | 478 | 4,600 | SH | Sole |
| SOLECTRON CORP | COM | 834182107 | 88 | 24,800 | SH | Sole |
| SOUTHERN CO | COM | 842587107 | 603 | 21,250 | SH | Sole |
| SOUTHTRUST CORP | COM | 844730101 | 258 | 10,400 | SH | Sole |
| SOUTHWEST AIRLS CO | COM | 844741108 | 324 | 23,275 | SH | Sole |
| SPRINT CORP | COM FON | 852061100 | 389 | 26,866 | SH | Sole |
| | GROUP | | | | | |
| SPRINT CORP PCS | PCS COM | 852061506 | 131 | 30,008 | SH | Sole |
| | SER 1 | | | | | |
| ST JUDE MED INC | COM | 790849103 | 211 | 5,312 | SH | Sole |
| ST PAUL COS INC | COM | 792860108 | 231 | 6,772 | SH | Sole |
| STANDARD MICROSYSTEMS CORP | COM | 853626109 | 30033 | 1,542,506 | SH | Sole |
| STAPLES INC | COM | 855030102 | 257 | 14,050 | SH | Sole |
| STARBUCKS CORP | COM | 855244109 | 238 | 11,700 | SH | Sole |
| STATE STR CORP | COM | 857477103 | 378 | 9,700 | SH | Sole |
| STRYKER CORP | COM | 863667101 | 396 | 5,900 | SH | Sole |

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|-----------------------------|---------|-----------|------|---------|----|------|
| SUN MICROSYSTEMS INC | COM | 866810104 | 304 | 97,614 | SH | Sole |
| SUNTRUST BKS INC | COM | 867914103 | 490 | 8,600 | SH | Sole |
| SYMBOL TECHNOLOGIES INC | COM | 871508107 | 7407 | 901,038 | SH | Sole |
| SYSCO CORP | COM | 871829107 | 593 | 19,900 | SH | Sole |
| TARGET CORP | COM | 87612E106 | 818 | 27,250 | SH | Sole |
| TELLABS INC | COM | 879664100 | 90 | 12,400 | SH | Sole |
| TENET HEALTHCARE CORP | COM | 88033G100 | 241 | 14,674 | SH | Sole |
| TEXAS INSTRS INC | COM | 882508104 | 782 | 52,100 | SH | Sole |
| TJX COS INC NEW | COM | 872540109 | 316 | 16,200 | SH | Sole |
| TRANSOCEAN INC | ORD | G90078109 | 223 | 9,604 | SH | Sole |
| TRAVELERS PPTY CAS CORP NEW | CL B | 89420G406 | 440 | 30,022 | SH | Sole |
| TRIBUNE CO NEW | COM | 896047107 | 415 | 9,126 | SH | Sole |
| TYCO INTL LTD NEW | COM | 902124106 | 1024 | 59,980 | SH | Sole |
| UNION PAC CORP | COM | 907818108 | 455 | 7,600 | SH | Sole |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 762 | 9,126 | SH | Sole |
| UNITED PARCEL SERVICE INC | CL B | 911312106 | 2116 | 33,550 | SH | Sole |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 880 | 14,200 | SH | Sole |
| UNOCAL CORP | COM | 915289102 | 237 | 7,750 | SH | Sole |
| US BANCORP DEL | COM NEW | 902973304 | 1221 | 57,547 | SH | Sole |
| VERITAS SOFTWARE CO | COM | 923436109 | 192 | 12,315 | SH | Sole |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 3177 | 81,998 | SH | Sole |
| VIACOM INC | CL B | 925524308 | 2161 | 53,027 | SH | Sole |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 1501 | 41,191 | SH | Sole |

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|------------------------------|------|-----------|------|---------|----|------|
| WAL MART STORES INC | COM | 931142103 | 6751 | 133,652 | SH | Sole |
| WALGREEN CO | COM | 931422109 | 898 | 30,750 | SH | Sole |
| WASHINGTON MUT INC | COM | 939322103 | 1004 | 29,073 | SH | Sole |
| WASTE MGMT INC DEL | COM | 94106L109 | 421 | 18,363 | SH | Sole |
| WELLPOINT HEALTH NETWORK NEW | COM | 94973H108 | 313 | 4,400 | SH | Sole |
| WELLS FARGO & CO NEW | COM | 949746101 | 2394 | 51,074 | SH | Sole |
| WEYERHAEUSER CO | COM | 962166104 | 326 | 6,617 | SH | Sole |
| WILLIAMS COS INC DEL | COM | 969457100 | 42 | 15,500 | SH | Sole |
| WRIGLEY WM JR CO | COM | 982526105 | 373 | 6,800 | SH | Sole |
| WYETH | COM | 983024100 | 1489 | 39,826 | SH | Sole |
| XCEL ENERGY INC | COM | 98389B100 | 131 | 11,935 | SH | Sole |
| XEROX CORP | COM | 984121103 | 176 | 21,900 | SH | Sole |
| XILINX INC | COM | 983919101 | 208 | 10,100 | SH | Sole |
| XL CAP LTD | CL A | G98255105 | 317 | 4,100 | SH | Sole |
| YAHOO INC | COM | 984332106 | 295 | 18,050 | SH | Sole |
| YUM BRANDS INC | COM | 988498101 | 215 | 8,884 | SH | Sole |
| ZIMMER HLDGS INC | COM | 98956P102 | 245 | 5,889 | SH | Sole |

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REPORT TOTAL 279,398