

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

VERIZON COMMUNICATIONS INC  
Form 13F-HR  
November 10, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2004  
-----

Check Here if Amendment / /; Amendment Number: -----

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

Institutional Investment Manager Filing this Report:

Name: Verizon Investment Management Corp.  
-----

Address: 695 Main Street, 6th Floor  
-----  
Stamford, Connecticut 06901  
-----

Form 13F File Number: 028-04063  
-----

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.

Person Signing this Report on Behalf of Reporting Manager:

Name: William J. Raver  
-----  
Title: Chief Operating Officer  
-----  
Phone: 203 965-3361  
-----

Signature, Place, and Date of Signing:

/S/ Stamford, Connecticut 5/04/04  
-----  
[Signature] [City, State] [Date]

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).)

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

/ / 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 reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 2  
 -----  
 Form 13F Information Table Entry Total: 970  
 -----  
 Form 13F Information Table Value Total: \$5,787,262  
 -----  
 (thousands)

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.

GOLDMAN SACHS PRIME BROKERAGE  
 MELLON FINANCIAL CORPORATION

VERIZON INVESTMENT MANAGEMENT CORP.  
 FORM 13F - SOLE INSTR V. NONE AUTHORITY  
 SEPTEMBER 30, 2004

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER -----	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER I
ACE LTD	ORD	G0070K103	1,767	44,105	X		
ACCENTURE LTD BERMUDA	CL A	G1150G111	876	32,400	X		
COOPER INDS LTD	CL A	G24182100	3,782	64,107	X		
GLOBALSANTAFE CORP	SHS	G3930E101	242	7,900	X		
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	4,513	66,401	X		
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	839	32,100	X		
NABORS INDUSTRIES LTD	SHS	G6359F103	1,072	22,641	X		
NOBLE CORPORATION	SHS	G65422100	523	11,628	X		
SCOTTISH RE GROUP LTD	ORD	G7885T104	288	13,600	X		
TRANSOCEAN INC	ORD	G90078109	2,241	62,626	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

WHITE MTNS INS GROUP					
LTD	COM	G9618E107	842	1,600	X
XL CAP LTD	CL A	G98255105	887	11,982	X
ALCON INC	COM SHS	H01301102	2,695	33,600	X
ROYAL CARIBBEAN					
CRUISES LTD	COM	V7780T103	1,543	35,400	X
A D C					
TELECOMMUNICATIONS	COM	000886101	367	202,941	X
AFLAC INC	COM	001055102	9,177	234,036	X
AES CORP	COM	00130H105	2,310	231,246	X
AMR CORP	COM	001765106	153	20,833	X
AT&T CORP	COM NEW	001957505	2,928	204,492	X
AT&T WIRELESS SVCS INC	COM	00209A106	13,334	902,158	X
ABBOTT LABS	COM	002824100	38,073	898,798	X
ABERCROMBIE & FITCH CO	CL A	002896207	1,698	53,894	X
ACCREDO HEALTH INC	COM	00437V104	239	10,161	X
ACTIVISION INC NEW	COM NEW	004930202	1,061	76,526	X
ACXIOM CORP	COM	005125109	1,226	51,648	X
ADESA INC	COM	00686U104	761	46,302	X
ADOBE SYS INC	COM	00724F101	8,530	172,425	X
ADTRAN INC	COM	00738A106	302	13,327	X
ADVANCE AUTO PARTS INC	COM	00751Y106	1,690	49,141	X
AEROPOSTALE	COM	007865108	943	36,000	X
ADVANCED MICRO					
DEVICES INC	COM	007903107	1,848	142,136	X
AETNA INC NEW	COM	00817Y108	6,048	60,520	X
AFFILIATED COMPUTER					
SERVICES	CL A	008190100	4,473	80,356	X
AFFYMETRIX INC	COM	00826T108	389	12,664	X
AGERE SYS INC	CL B	00845V209	367	359,359	X
AGILENT TECHNOLOGIES					
INC	COM	00846U101	3,033	140,614	X
AIR PRODS & CHEMS INC	COM	009158106	4,742	87,210	X
AKAMAI TECHNOLOGIES					
INC	COM	00971T101	314	22,365	X
ALBERTO CULVER CO	COM	013068101	5,406	124,344	X
ALBERTSONS INC	COM	013104104	2,938	122,782	X
ALCOA INC	COM	013817101	12,489	371,807	X
ALLEGHANY CORP DEL	COM	017175100	7,524	27,570	X
ALLEGHENY ENERGY INC	COM	017361106	354	22,197	X
ALLERGAN INC	COM	018490102	6,623	91,286	X
ALLETE INC	COM NEW	018522300	502	15,434	X
ALLIANCE DATA SYSTEMS					
CORP	COM	018581108	1,622	39,985	X
ALLIANT ENERGY CORP	COM	018802108	1,690	67,937	X
ALLIANT TECHSYSTEMS					
INC	COM	018804104	2,364	39,072	X
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	549	62,047	X
ALLSTATE CORP	COM	020002101	19,529	406,938	X
ALLTEL CORP	COM	020039103	10,962	199,641	X
ALTERA CORP	COM	021441100	2,351	120,121	X
ALTRIA GROUP INC	COM	02209S103	48,142	1,023,431	X
AMAZON COM INC	COM	023135106	5,108	125,020	X
AMBAC FINL GROUP INC	COM	023139108	6,019	75,283	X
AMERADA HESS CORP	COM	023551104	6,808	76,500	X
AMEREN CORP	COM	023608102	1,728	37,435	X
AMERICAN CAPITAL					
STRATEGIES	COM	024937104	281	8,981	X

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
AMERICAN EAGLE OUTFITTERS NE	COM	02553E106	433	11,752	X		
AMERICAN ELEC PWR INC	COM	025537101	4,901	153,334	X		
AMERICAN EXPRESS CO	COM	025816109	34,948	679,124	X		
AMERICAN INTL GROUP INC	COM	026874107	84,955	1,249,526	X		
AMERICAN PHYSICIANS CAPITAL	COM	028884104	257	8,390	X		
AMERICAN PWR CONVERSION CORP	COM	029066107	1,094	62,910	X		
AMERICAN STD COS INC DEL	COM	029712106	6,441	165,542	X		
AMERICAN TOWER CORP	CL A	029912201	836	54,459	X		
AMERISOURCEBERGEN CORP	COM	03073E105	2,150	40,030	X		
AMERITRADE HLDG CORP NEW	COM	03074K100	601	50,044	X		
AMETEK INC NEW	COM	031100100	3,649	120,342	X		
AMGEN INC	COM	031162100	40,610	714,832	X		
AMKOR TECHNOLOGY INC	COM	031652100	74	20,280	X		
AMPHENOL CORP NEW	CL A	032095101	2,009	58,626	X		
AMSOUTH BANCORPORATION	COM	032165102	1,266	51,873	X		
AMYLIN PHARMACEUTICALS INC	COM	032346108	404	19,686	X		
ANADARKO PETE CORP	COM	032511107	6,355	95,773	X		
ANALOG DEVICES INC	COM	032654105	13,524	348,749	X		
ANDREW CORP	COM	034425108	1,029	84,058	X		
ANDRX CORP DEL	ANDRX GROUP	034553107	363	16,233	X		
ANHEUSER BUSCH COS INC	COM	035229103	21,032	421,062	X		
ANN TAYLOR STORES CORP	COM	036115103	911	38,918	X		
ANSYS INC	COM	03662Q105	627	12,600	X		
ANTHEM INC	COM	03674B104	5,976	68,495	X		
AON CORP	COM	037389103	1,309	45,532	X		
APACHE CORP	COM	037411105	5,741	114,563	X		
APARTMENT INVT & MGMT CO	CL A	03748R101	474	13,627	X		
APOLLO GROUP INC	CL A	037604105	13,904	189,510	X		
APPLE COMPUTER INC	COM	037833100	7,967	205,609	X		
APPLEBEES INTL INC	COM	037899101	1,936	76,564	X		
APPLERA CORP	COM AP BIO GRP	038020103	565	29,954	X		
APPLIED MICRO CIRCUITS CORP	COM	03822W109	210	67,154	X		
APPLIED MATLS INC	COM	038222105	16,524	1,002,085	X		
ARAMARK CORP	CL B	038521100	528	21,885	X		
ARCH COAL INC	COM	039380100	228	6,425	X		
ARCHER DANIELS MIDLAND CO	COM	039483102	2,161	127,261	X		
ARCHSTONE SMITH TR	COM	039583109	1,380	43,624	X		
ARROW ELECTRS INC	COM	042735100	234	10,365	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

ASHLAND INC	COM	044204105	584	10,405	X
ASK JEEVES INC	COM	045174109	393	12,017	X
ASSOCIATED BANC CORP	COM	045487105	1,093	34,072	X
ASTORIA FINL CORP	COM	046265104	977	27,517	X
ATMEL CORP	COM	049513104	315	87,047	X
AUTODESK INC	COM	052769106	5,454	112,145	X
AUTOLIV INC	COM	052800109	1,991	49,283	X
AUTOMATIC DATA PROCESSING IN	COM	053015103	11,116	269,016	X
AUTONATION INC	COM	05329W102	584	34,198	X
AUTOZONE INC	COM	053332102	2,949	38,172	X
AVALONBAY CMNTYS INC	COM	053484101	1,719	28,539	X
AVAYA INC	COM	053499109	2,024	145,215	X
AVERY DENNISON CORP	COM	053611109	2,194	33,361	X
AVID TECHNOLOGY INC	COM	05367P100	400	8,524	X
AVNET INC	COM	053807103	184	10,765	X
AVOCENT CORP	COM	053893103	246	9,465	X
AVON PRODS INC	COM	054303102	19,794	453,171	X
AZTAR CORP	COM	054802103	517	19,500	X
BB&T CORP	COM	054937107	3,248	81,845	X
BKF CAP GROUP INC	COM	05548G102	363	12,400	X

2

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000)	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
BJ SVCS CO	COM	055482103	4,077	77,790	X		
BOK FINL CORP	COM NEW	05561Q201	278	6,231	X		
BP PLC	SPONSORED ADR	055622104	5,949	103,400	X		
BMC SOFTWARE INC	COM	055921100	1,936	122,469	X		
BAKER HUGHES INC	COM	057224107	6,756	154,520	X		
BALL CORP	COM	058498106	3,606	96,338	X		
BANK OF AMERICA CORPORATION	COM	060505104	100,514	2,319,732	X		
BANK HAWAII CORP	COM	062540109	3,874	81,981	X		
BANK NEW YORK INC	COM	064057102	3,738	128,155	X		
BANKNORTH GROUP INC NEW	COM	06646R107	2,634	75,261	X		
BARD C R INC	COM	067383109	9,360	165,281	X		
BARNES & NOBLE INC	COM	067774109	1,067	28,825	X		
BARNES GROUP INC	COM	067806109	541	19,700	X		
BARR PHARMACEUTICALS INC	COM	068306109	1,593	38,454	X		
BAUSCH & LOMB INC	COM	071707103	3,712	55,855	X		
BAXTER INTL INC	COM	071813109	7,045	219,073	X		
BEA SYS INC	COM	073325102	565	81,696	X		
BEAR STEARNS COS INC	COM	073902108	15,997	166,340	X		
BEARINGPOINT INC	COM	074002106	117	13,034	X		
BECKMAN COULTER INC	COM	075811109	2,436	43,414	X		
BECTON DICKINSON & CO	COM	075887109	14,790	286,070	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

BED BATH & BEYOND INC	COM	075896100	4,854	130,789	X
BELLSOUTH CORP	COM	079860102	19,479	718,254	X
BELO CORP	COM SER A	080555105	1,089	48,312	X
BEMIS INC	COM	081437105	1,338	50,322	X
BERKLEY W R CORP	COM	084423102	2,340	55,499	X
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	8,492	98	X
BEST BUY INC	COM	086516101	11,623	214,297	X
BIG LOTS INC	COM	089302103	300	24,501	X
BIOMET INC	COM	090613100	4,248	90,624	X
BIOGEN IDEC INC	COM	09062X103	6,028	98,550	X
BLACK & DECKER CORP	COM	091797100	3,866	49,926	X
BLACKROCK INC	CL A	09247X101	1,826	24,845	X
BLDRS INDEX FDS TR	EMER MK 50 ADR	09348R300	315	4,379	X
BLOCK H & R INC	COM	093671105	2,515	50,897	X
BOEING CO	COM	097023105	25,514	494,265	X
BOISE CASCADE CORP	COM	097383103	977	29,352	X
BORDERS GROUP INC	COM	099709107	243	9,786	X
BORG WARNER INC	COM	099724106	3,601	83,180	X
BOSTON BEER INC	CL A	100557107	1,109	44,000	X
BOSTON PROPERTIES INC	COM	101121101	264	4,771	X
BOSTON SCIENTIFIC CORP	COM	101137107	18,468	464,826	X
BRIGGS & STRATTON CORP	COM	109043109	1,130	13,918	X
BRINKER INTL INC	COM	109641100	687	22,068	X
BRINKS CO	COM	109696104	348	11,537	X
BRISTOL MYERS SQUIBB CO	COM	110122108	19,372	818,420	X
BROADCOM CORP	CL A	111320107	3,211	117,669	X
BROWN & BROWN INC	COM	115236101	2,617	57,261	X
BROWN FORMAN CORP	CL B	115637209	1,940	42,368	X
BRUNSWICK CORP	COM	117043109	2,402	52,501	X
BURLINGTON NORTHN SANTA FE C	COM	12189T104	8,935	233,236	X
BURLINGTON RES INC	COM	122014103	8,093	198,358	X
C D W CORP	COM	12512N105	2,089	35,997	X
C H ROBINSON WORLDWIDE INC	COM	12541W100	1,155	24,905	X
CIGNA CORP	COM	125509109	4,782	68,675	X
CIT GROUP INC	COM	125581108	5,576	149,141	X
CMS ENERGY CORP	COM	125896100	122	12,833	X
CNF INC	COM	12612W104	218	5,307	X

3

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
					SOLE	SHARED AS DEF. INSTR.	SHARED V OTHER
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT			
CSX CORP	COM	126408103	1,790	53,924	X		
CVS CORP	COM	126650100	11,370	269,877	X		
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	1,534	75,627	X		
CABOT CORP	COM	127055101	621	16,100	X		
CADENCE DESIGN SYSTEM							

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

INC	COM	127387108	510	39,074	X
CAESARS ENTMT INC	COM	127687101	298	17,874	X
CALPINE CORP	COM	131347106	123	42,320	X
CAMDEN PPTY TR	SH BEN INT	133131102	213	4,601	X
CAMPBELL SOUP CO	COM	134429109	1,749	66,509	X
CAPITAL ONE FINL CORP	COM	14040H105	9,587	129,727	X
CAPITALSOURCE INC	COM	14055X102	301	13,480	X
CARDINAL HEALTH INC	COM	14149Y108	8,576	195,937	X
CAREER EDUCATION CORP	COM	141665109	2,252	79,224	X
CAREMARK RX INC	COM	141705103	4,113	128,249	X
CARLISLE COS INC	COM	142339100	249	3,897	X
CARMAX INC	COM	143130102	469	21,762	X
CARNIVAL CORP	PAIRED CTF	143658300	2,595	54,866	X
CATELLUS DEV CORP NEW	COM	149113102	649	24,468	X
CATERPILLAR INC DEL	COM	149123101	14,683	182,513	X
CELGENE CORP	COM	151020104	999	17,149	X
CENDANT CORP	COM	151313103	15,622	723,223	X
CENTERPOINT ENERGY INC	COM	15189T107	864	83,353	X
CENTEX CORP	COM	152312104	3,301	65,418	X
CENTURYTEL INC	COM	156700106	1,734	50,647	X
CEPHALON INC	COM	156708109	563	11,756	X
CERIDIAN CORP NEW	COM	156779100	767	41,667	X
CERTEGY INC	COM	156880106	496	13,332	X
CHAMPION ENTERPRISES INC	COM	158496109	315	30,600	X
CHARLES RIV LABS INTL INC	COM	159864107	777	16,967	X
CHECKFREE CORP NEW	COM	162813109	407	14,709	X
CHEESECAKE FACTORY INC	COM	163072101	471	10,858	X
CHELSEA PPTY GROUP INC	COM	163421100	952	14,183	X
CHESAPEAKE ENERGY CORP	COM	165167107	467	29,512	X
CHEVRONTEXACO CORP	COM	166764100	51,697	963,774	X
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	9,165	56,822	X
CHICOS FAS INC	COM	168615102	1,980	57,883	X
CHOICE HOTELS INTL INC	COM	169905106	2,245	38,981	X
CHIRON CORP	COM	170040109	1,918	43,394	X
CHOICEPOINT INC	COM	170388102	2,957	69,326	X
CHUBB CORP	COM	171232101	4,412	62,775	X
CHURCH & DWIGHT INC	COM	171340102	398	14,201	X
CIENA CORP	COM	171779101	164	82,647	X
CINCINNATI FINL CORP	COM	172062101	1,848	44,832	X
CINERGY CORP	COM	172474108	3,708	93,641	X
CIRCUIT CITY STORE INC	COM	172737108	915	59,678	X
CISCO SYS INC	COM	17275R102	76,636	4,234,006	X
CINTAS CORP	COM	172908105	3,127	74,382	X
CITIGROUP INC	COM	172967101	120,241	2,725,315	X
CITIZENS COMMUNICATIONS CO	COM	17453B101	610	45,550	X
CITRIX SYS INC	COM	177376100	1,056	60,288	X
CITY NATL CORP	COM	178566105	1,570	24,167	X
CLAIRES STORES INC	COM	179584107	1,847	73,754	X
CLARCOR INC	COM	179895107	1,149	24,100	X
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	5,244	168,235	X
CLOROX CO DEL	COM	189054109	4,064	76,249	X
COACH INC	COM	189754104	10,123	238,639	X
COCA COLA CO	COM	191216100	55,866	1,394,904	X
COCA COLA ENTERPRISES INC	COM	191219104	4,032	213,322	X

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

4

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER -----	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
COGNIZANT TECHNOLOGY							
SOLUTIO	CL A	192446102	3,459	113,370	X		
COLGATE PALMOLIVE CO	COM	194162103	8,306	183,851	X		
COLUMBIA SPORTSWEAR CO	COM	198516106	717	13,152	X		
COMCAST CORP NEW	CL A	20030N101	14,527	514,422	X		
COMCAST CORP NEW	CL A SPL	20030N200	1,474	52,800	X		
COMERICA INC	COM	200340107	3,440	57,962	X		
COMMERCE BANCORP INC NJ	COM	200519106	3,807	68,967	X		
COMMUNITY HEALTH SYS INC NEW	COM	203668108	244	9,135	X		
COMPASS BANCSHARES INC	COM	20449H109	341	7,778	X		
COMPUTER ASSOC INTL INC	COM	204912109	8,220	312,547	X		
COMPUTER SCIENCES CORP	COM	205363104	5,728	121,623	X		
COMPUWARE CORP	COM	205638109	287	55,714	X		
COMVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	884	46,922	X		
CONAGRA FOODS INC	COM	205887102	3,714	144,461	X		
CONEXANT SYSTEMS INC	COM	207142100	105	65,701	X		
CONOCOPHILLIPS	COM	20825C104	42,341	511,058	X		
CONSOL ENERGY INC	COM	20854P109	1,394	39,944	X		
CONSOLIDATED EDISON INC	COM	209115104	2,569	61,098	X		
CONSTELLATION BRANDS INC	CL A	21036P108	2,751	72,289	X		
CONSTELLATION ENERGY GROUP I	COM	210371100	3,190	80,059	X		
CONVERGYS CORP	COM	212485106	278	20,706	X		
COOPER CAMERON CORP	COM	216640102	336	6,119	X		
COOPER COS INC	COM NEW	216648402	465	6,789	X		
COORS ADOLPH CO	CL B	217016104	1,731	25,491	X		
COPART INC	COM	217204106	262	13,846	X		
CORINTHIAN COLLEGES INC	COM	218868107	255	18,901	X		
CORN PRODS INTL INC	COM	219023108	2,867	62,200	X		
CORNING INC	COM	219350105	8,966	809,171	X		
CORPORATE EXECUTIVE BRD CO	COM	21988R102	2,433	39,733	X		
COSTCO WHSL CORP NEW	COM	22160K105	9,835	236,924	X		
COUNTRYWIDE FINANCIAL CORP	COM	222372104	19,692	499,918	X		
COVANCE INC	COM	222816100	2,069	51,757	X		
COVENTRY HEALTH CARE INC	COM	222862104	6,811	127,627	X		
COX COMMUNICATIONS INC NEW	CL A	224044107	1,139	34,393	X		
CRANE CO	COM	224399105	586	20,249	X		
CREE INC	COM	225447101	474	15,553	X		
CROWN CASTLE INTL CORP	COM	228227104	465	31,259	X		
CUMMINS INC	COM	231021106	5,529	74,831	X		
CURTISS WRIGHT CORP	COM	231561101	1,837	32,100	X		



Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

CYPRESS SEMICONDUCTOR CORP	COM	232806109	229	25,857	X
CYTYC CORP	COM	232946103	1,209	50,066	X
DPL INC	COM	233293109	1,130	54,914	X
D R HORTON INC	COM	23331A109	1,087	32,817	X
DST SYS INC DEL	COM	233326107	4,410	99,175	X
DTE ENERGY CO	COM	233331107	4,230	100,263	X
DADE BEHRING HLDGS INC	COM	23342J206	460	8,254	X
DANA CORP	COM	235811106	1,563	88,343	X
DANAHER CORP DEL	COM	235851102	9,211	179,617	X
DARDEN RESTAURANTS INC	COM	237194105	885	37,954	X
DAVITA INC	COM	23918K108	1,369	43,961	X
DEAN FOODS CO NEW	COM	242370104	1,600	53,284	X
DEERE & CO	COM	244199105	7,904	122,454	X
DEL MONTE FOODS CO	COM	24522P103	112	10,670	X
DELL INC	COM	24702R101	69,204	1,943,921	X
DELPHI CORP	COM	247126105	712	76,607	X
DELTA AIR LINES INC DEL	COM	247361108	35	10,731	X
DELUXE CORP	COM	248019101	751	18,309	X
DENTSPLY INTL INC NEW	COM	249030107	2,217	42,679	X

5

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 TITLE OF CLASS -----	ITEM 3 CUSIP NUMBER	ITEM 4 PENSION FAIR MARKET VALUE (\$000)	ITEM 5 SHARES OR PRINCIPAL AMOUNT	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
DEVELOPERS							
DIVERSIFIED RLTY	COM	251591103	2,063	52,684	X		
DEVON ENERGY CORP NEW	COM	25179M103	7,536	106,132	X		
DEVRY INC DEL	COM	251893103	258	12,462	X		
DIAMOND OFFSHORE							
DRILLING IN	COM	25271C102	317	9,607	X		
DIEBOLD INC	COM	253651103	920	19,695	X		
DILLARDS INC	CL A	254067101	897	45,441	X		
DIRECTV GROUP INC	COM	25459L106	3,907	222,134	X		
DISNEY WALT CO	COM DISNEY	254687106	27,341	1,212,459	X		
DOLLAR GEN CORP	COM	256669102	3,223	159,958	X		
DOLLAR TREE STORES INC	COM	256747106	1,202	44,606	X		
DOMINION RES INC VA NEW	COM	25746U109	8,581	131,507	X		
DONALDSON INC	COM	257651109	2,478	87,281	X		
DONNELLEY R R & SONS CO	COM	257867101	2,982	95,225	X		
DORAL FINL CORP	COM	25811P100	1,024	24,694	X		
DOVER CORP	COM	260003108	2,349	60,431	X		
DOW CHEM CO	COM	260543103	17,169	380,009	X		
DOW JONES & CO INC	COM	260561105	912	22,457	X		
DU PONT E I DE							
NEMOURS & CO	COM	263534109	15,049	351,603	X		
DUKE ENERGY CORP	COM	264399106	9,290	405,867	X		
DUKE REALTY CORP	COM NEW	264411505	276	8,314	X		
DUN & BRADSTREET CORP							
DEL NE	COM	26483E100	3,100	52,804	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

DUQUESNE LT HLDGS INC	COM	266233105	386	21,500	X
DYNEGY INC NEW	CL A	26816Q101	244	48,967	X
EGL INC	COM	268484102	230	7,600	X
E M C CORP MASS	COM	268648102	14,055	1,217,972	X
ENSCO INTL INC	COM	26874Q100	860	26,317	X
ENI S P A	SPONSORED ADR	26874R108	1,864	16,600	X
EOG RES INC	COM	26875P101	3,170	48,139	X
E TRADE FINANCIAL CORP	COM	269246104	966	84,594	X
EAGLE MATERIALS INC	COM	26969P108	448	6,287	X
EASTMAN CHEM CO	COM	277432100	1,332	28,008	X
EASTMAN KODAK CO	COM	277461109	1,430	44,395	X
EATON CORP	COM	278058102	5,737	90,473	X
EATON VANCE CORP	COM NON VTG	278265103	640	15,854	X
EBAY INC	COM	278642103	36,243	394,201	X
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	1,526	49,048	X
ECOLAB INC	COM	278865100	5,226	166,206	X
EDISON INTL	COM	281020107	5,665	213,679	X
EDUCATION MGMT CORP	COM	28139T101	408	15,332	X
EDWARDS LIFESCIENCES CORP	COM	28176E108	434	12,958	X
EL PASO CORP	COM	28336L109	1,299	141,397	X
ELECTRONIC ARTS INC	COM	285512109	9,052	196,820	X
ELECTRONIC DATA SYS NEW	COM	285661104	3,215	165,825	X
EMERSON ELEC CO	COM	291011104	10,384	167,775	X
ENERGEN CORP	COM	29265N108	1,778	34,500	X
ENERGY EAST CORP	COM	29266M109	1,019	40,470	X
ENERGIZER HLDGS INC	COM	29266R108	610	13,243	X
ENGELHARD CORP	COM	292845104	1,173	41,380	X
ENGINEERED SUPPORT SYS INC	COM	292866100	1,365	29,900	X
ENTERGY CORP NEW	COM	29364G103	9,070	149,643	X
EON LABS INC	COM	29412E100	937	43,181	X
EQUIFAX INC	COM	294429105	910	34,536	X
EQUITABLE RES INC	COM	294549100	3,037	55,913	X
EQUITY OFFICE PROPERTIES TRU	COM	294741103	3,565	130,837	X
EQUITY RESIDENTIAL	SH BEN INT	29476L107	1,268	40,909	X
EXELON CORP	COM	30161N101	9,323	254,105	X
EXPEDITORS INTL WASH INC	COM	302130109	3,457	66,857	X
EXPRESS SCRIPTS INC	COM	302182100	1,556	23,819	X

6

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
					SOLE	SHARED	SHARED
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT		AS DEF. INSTR.	OTHER
EXXON MOBIL CORP	COM	30231G102	148,211	3,066,647	X		
FLIR SYS INC	COM	302445101	412	7,047	X		
FMC TECHNOLOGIES INC	COM	30249U101	2,040	61,087	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

FPL GROUP INC	COM	302571104	5,353	78,359	X
FACTSET RESH SYS INC	COM	303075105	1,215	25,209	X
FAIR ISAAC CORP	COM	303250104	446	15,263	X
FAIRCHILD					
SEMICONDUCTOR INTL	COM	303726103	239	16,897	X
FAMILY DLR STORES INC	COM	307000109	2,045	75,465	X
FASTENAL CO	COM	311900104	2,072	35,969	X
FEDERAL HOME LN MTG					
CORP	COM	313400301	20,386	312,480	X
FEDERAL NATL MTG ASSN	COM	313586109	38,371	605,213	X
FEDERATED DEPT STORES					
INC DE	COM	31410H101	8,271	182,068	X
FEDERATED INVS INC PA	CL B	314211103	785	27,587	X
FEDEX CORP	COM	31428X106	14,839	173,176	X
FIDELITY NATL FINL INC	COM	316326107	1,308	34,338	X
FIFTH THIRD BANCORP	COM	316773100	8,192	166,442	X
FIRST BANCORP P R	COM	318672102	1,835	38,000	X
FIRST DATA CORP	COM	319963104	20,947	481,540	X
FIRST HORIZON NATL CORP	COM	320517105	3,435	79,214	X
FIRST MARBLEHEAD CORP	COM	320771108	2,653	57,185	X
FIRST MIDWEST BANCORP					
DEL	COM	320867104	1,134	32,800	X
FISERV INC	COM	337738108	3,831	109,896	X
FIRSTENERGY CORP	COM	337932107	5,065	123,296	X
FISHER SCIENTIFIC					
INTL INC	COM NEW	338032204	1,904	32,640	X
FLORIDA ROCK INDS INC	COM	341140101	1,044	21,316	X
FLUOR CORP NEW	COM	343412102	2,410	54,128	X
FOOT LOCKER INC	COM	344849104	1,389	58,594	X
FORD MTR CO DEL	COM PAR \$0.01	345370860	9,145	650,883	X
FOREST LABS INC	COM	345838106	8,643	192,230	X
FORTUNE BRANDS INC	COM	349631101	7,094	95,747	X
FOSSIL INC	COM	349882100	256	8,264	X
FOUNDRY NETWORKS INC	COM	35063R100	178	18,808	X
FOX ENTMT GROUP INC	CL A	35138T107	3,320	119,676	X
FRANKLIN RES INC	COM	354613101	2,795	50,128	X
FREEMPORT-MCMORAN					
COPPER & GO	CL B	35671D857	2,495	61,594	X
FREMONT GEN CORP	COM	357288109	276	11,944	X
FRIEDMAN BILLINGS					
RAMSEY GRO	CL A	358434108	628	32,862	X
GATX CORP	COM	361448103	592	22,200	X
GALLAGHER ARTHUR J & CO	COM	363576109	1,930	58,257	X
GANNETT INC	COM	364730101	10,630	126,915	X
GAP INC DEL	COM	364760108	6,943	372,301	X
GATEWAY INC	COM	367626108	140	28,190	X
GAYLORD ENTMT CO NEW	COM	367905106	725	23,400	X
GEN-PROBE INC NEW	COM	36866T103	411	10,309	X
GEMSTAR-TV GUIDE INTL					
INC	COM	36866W106	164	28,997	X
GENCORP INC	COM	368682100	201	14,800	X
GENENTECH INC	COM NEW	368710406	9,559	182,351	X
GENERAL DYNAMICS CORP	COM	369550108	10,510	102,937	X
GENERAL ELEC CO	COM	369604103	167,441	4,986,345	X
GENERAL GROWTH PPTYS					
INC	COM	370021107	5,221	168,430	X
GENERAL MLS INC	COM	370334104	2,473	55,079	X
GENERAL MTRS CORP	COM	370442105	12,678	298,444	X
GENTEX CORP	COM	371901109	604	17,190	X
GENUINE PARTS CO	COM	372460105	5,754	149,915	X
GENWORTH FINL INC	COM CL A	37247D106	271	11,634	X
GENZYME CORP	COM GENL DIV	372917104	3,748	68,890	X

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

GEORGIA PAC CORP	COM	373298108	4,961	138,011	X
GETTY IMAGES INC	COM	374276103	2,745	49,639	X

7

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER -----	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. V	(C) SHARED OTHER
GILEAD SCIENCES INC	COM	375558103	8,999	240,734	X		
GILLETTE CO	COM	375766102	22,811	546,513	X		
GLOBAL PMTS INC	COM	37940X102	313	5,854	X		
GOLDEN WEST FINL CORP DEL	COM	381317106	9,846	88,739	X		
GOLDMAN SACHS GROUP INC	COM	38141G104	18,912	202,832	X		
GOODRICH CORP	COM	382388106	2,481	79,128	X		
GOODYEAR TIRE & RUBR CO	COM	382550101	164	15,250	X		
GRACO INC	COM	384109104	1,697	50,647	X		
GRAINGER W W INC	COM	384802104	4,100	71,115	X		
GRANT PRIDECO INC	COM	38821G101	914	44,610	X		
GREAT PLAINS ENERGY INC	COM	391164100	1,044	35,805	X		
GREENPOINT FINL CORP	COM	395384100	317	6,845	X		
GREIF INC	CL A	397624107	694	16,460	X		
GTECH HLDGS CORP	COM	400518106	721	28,464	X		
GUIDANT CORP	COM	401698105	13,255	200,712	X		
HCA INC	COM	404119109	5,924	155,291	X		
HCC INS HLDGS INC	COM	404132102	308	10,214	X		
HNI CORP	COM	404251100	2,026	51,182	X		
HRPT PPTYS TR	COM SH BEN INT	40426W101	114	10,350	X		
HALLIBURTON CO	COM	406216101	7,447	221,036	X		
HARLEY DAVIDSON INC	COM	412822108	18,164	305,584	X		
HARMAN INTL INDS INC	COM	413086109	6,619	61,432	X		
HARRAHS ENTMT INC	COM	413619107	1,492	28,162	X		
HARRIS CORP DEL	COM	413875105	1,044	19,002	X		
HARSCO CORP	COM	415864107	310	6,914	X		
HARTE-HANKS INC	COM	416196103	333	13,317	X		
HARTFORD FINL SVCS GROUP INC	COM	416515104	11,980	193,449	X		
HASBRO INC	COM	418056107	453	24,075	X		
HAWAIIAN ELEC INDUSTRIES	COM	419870100	328	12,346	X		
HEALTH MGMT ASSOC INC NEW	CL A	421933102	1,386	67,834	X		
HEALTH NET INC	COM	42222G108	223	9,026	X		
HEINZ H J CO	COM	423074103	4,398	122,104	X		
HENRY JACK & ASSOC INC	COM	426281101	580	30,904	X		
HERCULES INC	COM	427056106	152	10,686	X		
HERSHEY FOODS CORP	COM	427866108	2,541	54,402	X		
HEWLETT PACKARD CO	COM	428236103	27,529	1,468,195	X		
HIBERNIA CORP	CL A	428656102	1,523	57,671	X		
HILLENBRAND INDS INC	COM	431573104	394	7,801	X		
HILTON HOTELS CORP	COM	432848109	1,981	105,159	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

HOME DEPOT INC	COM	437076102	61,601	1,571,451	X
HONEYWELL INTL INC	COM	438516106	11,794	328,890	X
HORMEL FOODS CORP	COM	440452100	927	34,606	X
HOSPITALITY PPTYS TR	COM SH BEN INT	44106M102	1,261	29,685	X
HOSPIRA INC	COM	441060100	1,147	37,471	X
HOST MARRIOTT CORP NEW	COM	44107P104	284	20,211	X
HOVNANIAN ENTERPRISES					
INC	CL A	442487203	241	5,998	X
HUBBELL INC	CL B	443510201	852	19,013	X
HUDSON CITY BANCORP	COM	443683107	3,118	87,244	X
HUDSON UNITED BANCORP	COM	444165104	313	8,494	X
HUGHES SUPPLY INC	COM	444482103	233	7,758	X
HUMANA INC	COM	444859102	623	31,198	X
HUNT J B TRANS SVCS INC	COM	445658107	1,848	49,771	X
HUNTINGTON BANCSHARES					
INC	COM	446150104	828	33,258	X
IDT CORP	CL B	448947309	177	11,757	X
IAC INTERACTIVECORP	COM	44919P102	1,064	48,314	X
IMS HEALTH INC	COM	449934108	1,726	72,147	X
ISTAR FINL INC	COM	45031U101	262	6,362	X
ITT EDUCATIONAL					
SERVICES INC	COM	45068B109	345	9,581	X

8

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
					SOLE	SHARED AS DEF. INSTR. V	SHARED OTHER
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT			
ITT INDS INC IND	COM	450911102	8,668	108,363	X		
IDEX CORP	COM	45167R104	883	26,000	X		
IDEXX LABS INC	COM	45168D104	369	7,278	X		
IKON OFFICE SOLUTIONS							
INC	COM	451713101	571	47,498	X		
ILLINOIS TOOL WKS INC	COM	452308109	16,106	172,870	X		
IMCLONE SYS INC	COM	45245W109	1,561	29,544	X		
INAMED CORP	COM	453235103	1,446	30,334	X		
INDEPENDENCE CMNTY BK							
CORP	COM	453414104	363	9,296	X		
INDYMAC BANCORP INC	COM	456607100	292	8,066	X		
INGRAM MICRO INC	CL A	457153104	264	16,371	X		
INTEGRATED CIRCUIT							
SYS INC	COM	45811K208	327	15,212	X		
INTEL CORP	COM	458140100	88,297	4,401,643	X		
INTERNATIONAL							
BANCSHARES COR	COM	459044103	932	25,362	X		
INTERNATIONAL							
BUSINESS MACHS	COM	459200101	71,664	835,824	X		
INTERNATIONAL							
FLAVORS&FRAGRA	COM	459506101	911	23,844	X		
INTERNATIONAL GAME							
TECHNOLOG	COM	459902102	5,034	140,042	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

INTL PAPER CO INTERNATIONAL	COM	460146103	7,172	177,482	X
RECTIFIER CORP INTERNATIONAL	COM	460254105	515	15,016	X
SPEEDWAY CORP	CL A	460335201	3,516	70,464	X
INTERSIL CORP	CL A	46069S109	323	20,292	X
INTERPUBLIC GROUP COS INC	COM	460690100	1,072	101,270	X
INTUIT	COM	461202103	2,793	61,519	X
INVITROGEN CORP	COM	46185R100	1,941	35,298	X
INVESTORS FINL SERVICES CORP	COM	461915100	625	13,855	X
IRON MTN INC PA	COM	462846106	2,398	70,850	X
ISHARES TR	GLDM SACHS TEC	464287549	1,009	24,600	X
ISHARES TR	RUSSELL1000VAL	464287598	893	14,750	X
ISHARES TR	RUSSELL1000GRW	464287614	14,414	318,900	X
ISHARES TR	RUSL 2000 GROW	464287648	1,131	19,300	X
IVAX CORP	COM	465823102	758	39,573	X
JDS UNIPHASE CORP	COM	46612J101	1,444	428,395	X
JPMORGAN & CHASE & CO	COM	46625H100	49,076	1,235,236	X
JABIL CIRCUIT INC	COM	466313103	1,213	52,755	X
JACOBS ENGR GROUP INC DEL	COM	469814107	568	14,834	X
JANUS CAP GROUP INC	COM	47102X105	473	34,753	X
JEFFERSON PILOT CORP	COM	475070108	5,175	104,218	X
JETBLUE AWYS CORP	COM	477143101	1,099	52,534	X
JOHNSON & JOHNSON	COM	478160104	121,027	2,148,535	X
JOHNSON CTLS INC	COM	478366107	9,123	160,585	X
JONES APPAREL GROUP INC	COM	480074103	4,582	128,001	X
JUNIPER NETWORKS INC	COM	48203R104	3,737	158,365	X
KLA-TENCOR CORP	COM	482480100	2,396	57,754	X
KB HOME	COM	48666K109	1,715	20,302	X
KELLOGG CO	COM	487836108	5,032	117,962	X
KERR MCGEE CORP	COM	492386107	2,091	36,519	X
KEYCORP NEW	COM	493267108	2,636	83,431	X
KEYSPAN CORP	COM	49337W100	927	23,647	X
KIMBERLY CLARK CORP	COM	494368103	15,496	239,907	X
KIMCO REALTY CORP	COM	49446R109	4,895	95,418	X
KINDER MORGAN INC KANS	COM	49455P101	3,278	52,181	X
KINETIC CONCEPTS INC	COM NEW	49460W208	272	5,181	X
KING PHARMACEUTICALS INC	COM	495582108	418	35,029	X
KMART HLDG CORPORATION	COM	498780105	2,627	30,031	X
KNIGHT RIDDER INC	COM	499040103	2,466	37,674	X
KOHL'S CORP	COM	500255104	4,743	98,421	X
KRAFT FOODS INC	CL A	50075N104	810	25,532	X
KROGER CO	COM	501044101	3,503	225,692	X
LSI LOGIC CORP	COM	502161102	351	81,408	X

9

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
					SHARED AS DEF. SHARED		
					M		
					PENSION FAIR SHARES OR MARKET VALUE PRINCIPAL		
					CUSIP		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

NAME OF ISSUER	TITLE OF CLASS	NUMBER	(\$000)	AMOUNT	SOLE INSTR. V OTHER
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	4,292	64,056	X
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	1,254	28,691	X
LAFARGE NORTH AMERICA INC	COM	505862102	807	17,210	X
LAM RESEARCH CORP	COM	512807108	728	33,286	X
LAMAR ADVERTISING CO	CL A	512815101	620	14,907	X
LANCASTER COLONY CORP	COM	513847103	611	14,500	X
LAUDER ESTEE COS INC	CL A	518439104	4,304	102,969	X
LAUREATE EDUCATION INC	COM	518613104	246	6,619	X
LEAR CORP	COM	521865105	4,774	87,686	X
LEE ENTERPRISES INC	COM	523768109	3,948	85,200	X
LEGGETT & PLATT INC	COM	524660107	1,091	38,820	X
LEGG MASON INC	COM	524901105	5,083	95,411	X
LEHMAN BROS HLDGS INC	COM	524908100	10,925	137,041	X
LENNAR CORP	CL A	526057104	883	18,547	X
LEUCADIA NATL CORP	COM	527288104	2,828	49,920	X
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	369	142,498	X
LEXMARK INTL NEW	CL A	529771107	8,533	101,572	X
LIBERTY MEDIA CORP NEW	COM SER A	530718105	6,630	760,374	X
LIBERTY MEDIA INTL INC	COM SER A	530719103	1,450	43,454	X
LIFEPOINT HOSPITALS INC	COM	53219L109	1,089	36,300	X
LILLY ELI & CO	COM	532457108	42,626	709,834	X
LIMITED BRANDS INC	COM	532716107	2,955	132,571	X
LINCARE HLDGS INC	COM	532791100	619	20,839	X
LINCOLN NATL CORP IND	COM	534187109	1,971	41,937	X
LINEAR TECHNOLOGY CORP	COM	535678106	7,243	199,873	X
LIZ CLAIBORNE INC	COM	539320101	1,697	44,986	X
LOCKHEED MARTIN CORP	COM	539830109	3,463	62,091	X
LOEWS CORP	COM	540424108	5,664	96,822	X
LONGS DRUG STORES CORP	COM	543162101	629	26,000	X
LOUISIANA PAC CORP	COM	546347105	898	34,591	X
LOWES COS INC	COM	548661107	26,470	487,023	X
LUBRIZOL CORP	COM	549271104	643	18,584	X
LUCENT TECHNOLOGIES INC	COM	549463107	5,167	1,630,047	X
LYONDELL CHEMICAL CO	COM	552078107	651	29,003	X
M & T BK CORP	COM	55261F104	5,155	53,865	X
MBIA INC	COM	55262C100	3,863	66,355	X
MBNA CORP	COM	55262L100	12,661	502,416	X
M D C HLDGS INC	COM	552676108	675	9,237	X
MDU RES GROUP INC	COM	552690109	678	25,751	X
MEMC ELECTR MATLS INC	COM	552715104	136	16,037	X
MGIC INVT CORP WIS	COM	552848103	3,872	58,179	X
MGI PHARMA INC	COM	552880106	1,838	68,861	X
MGM MIRAGE	COM	552953101	262	5,271	X
MSC INDL DIRECT INC	CL A	553530106	2,211	64,872	X
MACROMEDIA INC	COM	556100105	291	14,482	X
MANDALAY RESORT GROUP	COM	562567107	1,149	16,739	X
MANOR CARE INC NEW	COM	564055101	796	26,572	X
MANPOWER INC	COM	56418H100	1,612	36,229	X
MANULIFE FINL CORP	COM	56501R106	1,396	31,889	X
MARATHON OIL CORP	COM	565849106	10,347	250,650	X
MARKEL CORP	COM	570535104	574	1,860	X
MARSH & MCLENNAN COS INC	COM	571748102	10,127	221,306	X
MARSHALL & ILSLEY CORP	COM	571834100	1,923	47,716	X
MARRIOTT INTL INC NEW	CL A	571903202	2,999	57,726	X

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

MARTEK BIOSCIENCES CORP	COM	572901106	265	5,443	X
MARVEL ENTERPRISES INC	COM	57383M108	217	14,911	X
MASCO CORP	COM	574599106	5,991	173,515	X
MATTEL INC	COM	577081102	1,764	97,292	X

10

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
MAXIM INTEGRATED							
PRODS INC	COM	57772K101	10,301	243,576	X		
MAXTOR CORP	COM NEW	577729205	156	29,988	X		
MAY DEPT STORES CO	COM	577778103	1,634	63,762	X		
MAYTAG CORP	COM	578592107	332	18,093	X		
MCAFFEE INC	COM	579064106	752	37,409	X		
MCCLATCHY CO	CL A	579489105	871	12,299	X		
MCCORMICK & CO INC	COM NON VTG	579780206	2,470	71,938	X		
MCDONALDS CORP	COM	580135101	20,767	740,898	X		
MCGRAW HILL COS INC	COM	580645109	6,118	76,778	X		
MCKESSON CORP	COM	58155Q103	2,296	89,503	X		
MEADWESTVACO CORP	COM	583334107	1,720	53,927	X		
MEDCO HEALTH							
SOLUTIONS INC	COM	58405U102	3,900	126,230	X		
MEDIA GEN INC	CL A	584404107	1,577	28,194	X		
MEDICIS							
PHARMACEUTICAL CORP	CL A NEW	584690309	591	15,150	X		
MEDIMMUNE INC	COM	584699102	2,045	86,266	X		
MEDTRONIC INC	COM	585055106	25,851	498,090	X		
MELLON FINL CORP	COM	58551A108	2,385	86,116	X		
MERCANTILE							
BANKSHARES CORP	COM	587405101	219	4,567	X		
MERCK & CO INC	COM	589331107	47,171	1,429,430	X		
MERCURY INTERACTIVE							
CORP	COM	589405109	2,020	57,926	X		
MEREDITH CORP	COM	589433101	1,243	24,192	X		
MERRILL LYNCH & CO INC	COM	590188108	18,678	375,662	X		
METLIFE INC	COM	59156R108	8,139	210,571	X		
METRO GOLDWYN MAYER INC	COM	591610100	541	46,793	X		
METTLER TOLEDO							
INTERNATIONAL	COM	592688105	310	6,571	X		
MICHAELS STORES INC	COM	594087108	2,013	34,004	X		
MICROSOFT CORP	COM	594918104	171,592	6,205,858	X		
MICROCHIP TECHNOLOGY							
INC	COM	595017104	1,723	64,212	X		
MICRON TECHNOLOGY INC	COM	595112103	1,538	127,818	X		
MILLENNIUM							
PHARMACEUTICALS I	COM	599902103	580	42,408	X		
MILLER HERMAN INC	COM	600544100	372	15,088	X		
MILLIPORE CORP	COM	601073109	697	14,572	X		
MILLS CORP	COM	601148109	349	6,722	X		



Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

MODINE MFG CO	COM	607828100	533	17,700	X
MOHAWK INDS INC	COM	608190104	719	9,054	X
MOLEX INC	COM	608554101	1,253	42,022	X
MONEYGRAM INTL INC	COM	60935Y109	189	11,076	X
MONSANTO CO NEW	COM	61166W101	7,119	195,469	X
MONSTER WORLDWIDE INC	COM	611742107	762	30,916	X
MOODYS CORP	COM	615369105	5,186	70,802	X
MORGAN STANLEY	COM NEW	617446448	18,465	374,552	X
MOTOROLA INC	COM	620076109	23,614	1,308,970	X
MURPHY OIL CORP	COM	626717102	4,245	48,927	X
MYLAN LABS INC	COM	628530107	2,342	130,103	X
NBTY INC	COM	628782104	246	11,426	X
NCR CORP NEW	COM	62886E108	2,727	54,998	X
NII HLDGS INC	CL B NEW	62913F201	636	15,435	X
NTL INC DEL	COM	62940M104	1,079	17,387	X
NVR INC	COM	62944T105	622	1,129	X
NATIONAL CITY CORP	COM	635405103	17,742	459,399	X
NATIONAL COMMERCE FINL CORP	COM	63545P104	407	11,897	X
NATIONAL FUEL GAS CO N J	COM	636180101	220	7,781	X
NATIONAL HEALTH INVS INC	COM	63633D104	1,335	46,930	X
NATIONAL INSTRS CORP	COM	636518102	341	11,253	X
NATIONAL-OILWELL INC	COM	637071101	441	13,420	X
NATIONAL SEMICONDUCTOR CORP	COM	637640103	3,135	202,365	X
NATIONWIDE FINL SVCS INC	CL A	638612101	919	26,161	X
NAVISTAR INTL CORP NEW	COM	63934E108	602	16,188	X

11

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 TITLE OF CLASS -----	ITEM 3 CUSIP NUMBER	ITEM 4 PENSION FAIR MARKET VALUE (\$000)	ITEM 5 SHARES OR PRINCIPAL AMOUNT	ITEM 6 INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR.	(C) SHARED V OTHER
NEIMAN MARCUS GROUP INC	CL A	640204202	2,420	42,091	X		
NEKTAR THERAPEUTICS	COM	640268108	254	17,507	X		
NETWORK APPLIANCE INC	COM	64120L104	4,608	199,906	X		
NEUROCRINE BIOSCIENCES INC	COM	64125C109	359	7,616	X		
NEW YORK CMNTY BANCORP INC	COM	649445103	349	16,967	X		
NEW YORK TIMES CO	CL A	650111107	1,651	42,229	X		
NEWALLIANCE BANCSHARES INC	COM	650203102	273	19,005	X		
NEWELL RUBBERMAID INC	COM	651229106	873	43,550	X		
NEWFIELD EXPL CO	COM	651290108	498	8,127	X		
NEWMONT MINING CORP	COM	651639106	7,182	157,741	X		
NEWS CORP LTD	SP ADR PFD	652487802	282	9,003	X		
NEXTEL							

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

COMMUNICATIONS INC	CL A	65332V103	11,179	468,925	X
NEXTEL PARTNERS INC	CL A	65333F107	630	37,990	X
NICOR INC	COM	654086107	1,164	31,730	X
NIKE INC	CL B	654106103	13,490	171,189	X
NISOURCE INC	COM	65473P105	983	46,789	X
NOKIA CORP	SPONSORED ADR	654902204	914	66,600	X
NOBLE ENERGY INC	COM	655044105	265	4,557	X
NORDSTROM INC	COM	655664100	2,650	69,305	X
NORFOLK SOUTHERN CORP	COM	655844108	5,734	192,811	X
NORTEL NETWORKS CORP NEW	COM	656568102	2,040	600,000	X
NORTH FORK BANCORPORATION NY	COM	659424105	1,518	34,142	X
NORTHERN TR CORP	COM	665859104	1,683	41,253	X
NORTHROP GRUMMAN CORP	COM	666807102	11,461	214,915	X
NOVELL INC	COM	670006105	712	112,840	X
NOVELLUS SYS INC	COM	670008101	1,026	38,525	X
NUCOR CORP	COM	670346105	3,417	37,395	X
NVIDIA CORP	COM	67066G104	709	48,812	X
OGE ENERGY CORP	COM	670837103	897	35,566	X
OSI PHARMACEUTICALS INC	COM	671040103	556	9,040	X
OCCIDENTAL PETE CORP DEL	COM	674599105	22,339	399,413	X
OFFICE DEPOT INC	COM	676220106	725	48,242	X
OLD REP INTL CORP	COM	680223104	1,704	68,071	X
OMNICARE INC	COM	681904108	1,165	41,079	X
OMNICOM GROUP INC	COM	681919106	10,310	141,120	X
ORACLE CORP	COM	68389X105	29,690	2,632,136	X
O REILLY AUTOMOTIVE INC	COM	686091109	1,436	37,507	X
OSHKOSH TRUCK CORP	COM	688239201	395	6,926	X
OUTBACK STEAKHOUSE INC	COM	689899102	2,758	66,400	X
OVERSEAS SHIPHOLDING GROUP I	COM	690368105	2,120	42,700	X
PG&E CORP	COM	69331C108	6,901	226,997	X
PMC-SIERRA INC	COM	69344F106	457	51,839	X
PMI GROUP INC	COM	69344M101	2,732	67,330	X
PNC FINL SVCS GROUP INC	COM	693475105	2,941	54,371	X
PPG INDS INC	COM	693506107	3,756	61,285	X
PPL CORP	COM	69351T106	3,692	78,252	X
PACCAR INC	COM	693718108	4,647	67,229	X
PACIFIC SUNWEAR CALIF INC	COM	694873100	608	28,866	X
PACIFICARE HEALTH SYS DEL	COM	695112102	457	12,460	X
PACTIV CORP	COM	695257105	1,247	53,647	X
PALL CORP	COM	696429307	505	20,615	X
PARAMETRIC TECHNOLOGY CORP	COM	699173100	122	23,162	X
PARKER HANNIFIN CORP	COM	701094104	1,712	29,091	X
PATINA OIL & GAS CORP	COM	703224105	753	25,482	X
PATTERSON COMPANIES INC	COM	703395103	3,355	43,828	X
PATTERSON UTI ENERGY INC	COM	703481101	1,444	75,716	X
PAYCHEX INC	COM	704326107	5,675	188,229	X
PEABODY ENERGY CORP	COM	704549104	803	13,498	X

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	SOLE	SHARED AS DEF. INSTR. V	SHARED OTHER
PENNEY J C INC	COM	708160106	3,306	93,706	X		
PENTAIR INC	COM	709631105	1,086	31,099	X		
PEOPLES ENERGY CORP	COM	711030106	650	15,589	X		
PEOPLESOFT INC	COM	712713106	1,145	57,661	X		
PEPCO HOLDINGS INC	COM	713291102	200	10,055	X		
PEPSI BOTTLING GROUP INC	COM	713409100	2,664	98,110	X		
PEPSICO INC	COM	713448108	47,362	973,527	X		
PERKINELMER INC	COM	714046109	1,227	71,227	X		
PETCO ANIMAL SUPPLIES	COM NEW	716016209	282	8,640	X		
PETSMART INC	COM	716768106	859	30,255	X		
PFIZER INC	COM	717081103	150,198	4,908,421	X		
PHARMACEUTICAL PROD DEV INC	COM	717124101	361	10,026	X		
PHELPS DODGE CORP	COM	717265102	3,318	36,053	X		
PIER 1 IMPORTS INC	COM	720279108	204	11,265	X		
PILGRIMS PRIDE CORP	COM	721467108	898	33,173	X		
PINNACLE WEST CAP CORP	COM	723484101	6,262	150,891	X		
PIONEER NAT RES CO	COM	723787107	257	7,444	X		
PITNEY BOWES INC	COM	724479100	4,642	105,252	X		
PIXAR	COM	725811103	2,627	33,291	X		
PLANTRONICS INC NEW	COM	727493108	1,270	29,378	X		
PLUM CREEK TIMBER CO INC	COM	729251108	936	26,716	X		
POGO PRODUCING CO	COM	730448107	677	14,260	X		
POLARIS INDS INC	COM	731068102	1,569	28,101	X		
POLO RALPH LAUREN CORP	CL A	731572103	1,946	53,493	X		
POLYCOM INC	COM	73172K104	309	15,566	X		
POPULAR INC	COM	733174106	1,859	70,692	X		
PRAXAIR INC	COM	74005P104	5,746	134,444	X		
PRECISION CASTPARTS CORP	COM	740189105	5,073	84,473	X		
PRICE T ROWE GROUP INC	COM	74144T108	2,473	48,550	X		
PRIDE INTL INC DEL	COM	74153Q102	299	15,094	X		
PRINCIPAL FINANCIAL GROUP IN	COM	74251V102	1,968	54,711	X		
PROCTER & GAMBLE CO	COM	742718109	95,865	1,771,349	X		
PROGRESS ENERGY INC	COM	743263105	1,733	40,932	X		
PROGRESSIVE CORP OHIO	COM	743315103	5,319	62,757	X		
PROLOGIS	SH BEN INT	743410102	951	26,992	X		
PROTECTIVE LIFE CORP	COM	743674103	3,271	83,208	X		
PROVIDIAN FINL CORP	COM	74406A102	856	55,064	X		
PRUDENTIAL FINL INC	COM	744320102	7,722	164,153	X		
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	2,563	60,170	X		
PUBLIC STORAGE INC	COM	74460D109	235	4,734	X		
PULTE HOMES INC	COM	745867101	5,797	94,456	X		
QLOGIC CORP	COM	747277101	1,056	35,560	X		
QUALCOMM INC	COM	747525103	48,944	1,253,684	X		
QUEST DIAGNOSTICS INC	COM	74834L100	2,419	27,415	X		
QUESTAR CORP	COM	748356102	3,571	77,944	X		
QWEST COMMUNICATIONS							

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

INTL IN	COM	749121109	1,179	353,912	X
RADIAN GROUP INC	COM	750236101	3,944	85,310	X
RADIO ONE INC	CL D NON VTG	75040P405	153	10,759	X
RADIO SHACK CORP	COM	750438103	1,515	52,912	X
RAMBUS INC DEL	COM	750917106	285	18,176	X
RAYONIER INC	COM	754907103	783	17,316	X
RAYTHEON CO	COM NEW	755111507	3,492	91,933	X
REALTY INCOME CORP	COM	756109104	784	17,400	X
RED HAT INC	COM	756577102	949	77,620	X
REEBOK INTL LTD	COM	758110100	382	10,397	X
REGENCY CTRS CORP	COM	758849103	473	10,178	X
REGIS CORP MINN	COM	758932107	1,041	25,894	X
REGIONS FINANCIAL CORP NEW	COM	7591EP100	4,350	131,582	X

13

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	SOLE	SHARED AS DEF. INSTR.	SHARED OTHER
REINSURANCE GROUP AMER INC	COM	759351109	234	5,688	X		
RELIANT ENERGY INC	COM	75952B105	161	17,235	X		
RENAL CARE GROUP INC	COM	759930100	1,882	58,395	X		
RENT A CTR INC NEW	COM	76009N100	292	11,274	X		
REPUBLIC SVCS INC	COM	760759100	1,810	60,814	X		
RESMED INC	COM	761152107	337	7,086	X		
RESPIRONICS INC	COM	761230101	911	17,049	X		
REYNOLDS & REYNOLDS CO	CL A	761695105	2,385	96,671	X		
REYNOLDS AMERICAN INC	COM	761713106	3,393	49,863	X		
RITE AID CORP	COM	767754104	294	83,622	X		
ROBERT HALF INTL INC	COM	770323103	2,262	87,788	X		
ROCKWELL AUTOMATION INC	COM	773903109	3,948	102,011	X		
ROCKWELL COLLINS INC	COM	774341101	2,212	59,558	X		
ROHM & HAAS CO	COM	775371107	1,916	44,594	X		
ROPER INDS INC NEW	COM	776696106	412	7,170	X		
ROSS STORES INC	COM	778296103	1,865	79,568	X		
ROUSE CO	COM	779273101	2,277	34,052	X		
ROWAN COS INC	COM	779382100	911	34,522	X		
RUBY TUESDAY INC	COM	781182100	392	14,051	X		
RYDER SYS INC	COM	783549108	777	16,516	X		
SBC COMMUNICATIONS INC	COM	78387G103	37,155	1,431,791	X		
SEI INVESTMENTS CO	COM	784117103	522	15,507	X		
SLM CORP	COM	78442P106	7,373	165,314	X		
SABRE HLDGS CORP	CL A	785905100	800	32,630	X		
SAFECO CORP	COM	786429100	1,041	22,800	X		
SAFEWAY INC	COM NEW	786514208	3,279	169,800	X		
ST JOE CO	COM	790148100	1,872	39,189	X		
ST JUDE MED INC	COM	790849103	12,530	166,462	X		
ST PAUL TRAVELERS INC	COM	792860108	5,850	176,942	X		
SANDISK CORP	COM	80004C101	2,664	91,475	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

SANMINA SCI CORP	COM	800907107	1,336	189,474	X
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	760	19,500	X
SARA LEE CORP	COM	803111103	10,908	477,185	X
SCANA CORP NEW	COM	80589M102	2,630	70,424	X
SCHEIN HENRY INC	COM	806407102	850	13,645	X
SCHERING PLOUGH CORP	COM	806605101	14,236	746,905	X
SCHLUMBERGER LTD	COM	806857108	3,458	51,380	X
SCHWAB CHARLES CORP NEW	COM	808513105	3,876	421,782	X
SCIENTIFIC ATLANTA INC	COM	808655104	3,787	146,115	X
SCOTTISH PWR PLC	SPON ADR FINAL	81013T705	1,641	53,200	X
SCRIPPS E W CO OHIO	CL A	811054204	6,799	142,300	X
SEALED AIR CORP NEW	COM	81211K100	1,682	36,298	X
SEARS ROEBUCK & CO	COM	812387108	5,600	140,518	X
SELECT SECTOR SPDR TR	SBI HEALTHCARE	81369Y209	605	21,000	X
SELECT SECTOR SPDR TR	SBI CONS STPLS	81369Y308	520	24,000	X
SELECT SECTOR SPDR TR	SBI CONS DISCR	81369Y407	2,087	66,900	X
SELECT SECTOR SPDR TR	SBI INT-FINL	81369Y605	4,659	163,700	X
SELECT SECTOR SPDR TR	SBI INT-INDS	81369Y704	4,226	149,000	X
SELECT SECTOR SPDR TR	SBI INT-UTILS	81369Y886	2,147	85,700	X
SEMTECH CORP	COM	816850101	1,094	57,077	X
SEMPRA ENERGY	COM	816851109	3,964	109,522	X
SEPRACOR INC	COM	817315104	2,704	55,438	X
SERVICE CORP INTL	COM	817565104	122	19,710	X
SERVICEMASTER CO	COM	81760N109	549	42,717	X
SHERWIN WILLIAMS CO	COM	824348106	8,887	202,168	X
SIEBEL SYS INC	COM	826170102	890	118,101	X
SIGMA ALDRICH CORP	COM	826552101	3,497	60,299	X
SILICON LABORATORIES INC	COM	826919102	255	7,720	X

14

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER -----	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR.	(C) SHARED V OTHER
SIMON PPTY GROUP INC NEW	COM	828806109	3,366	62,766	X		
SIRIUS SATELLITE RADIO INC	COM	82966U103	231	72,146	X		
SMITH & NEPHEW PLC	SPDN ADR NEW	83175M205	723	15,600	X		
SMITH INTL INC	COM	832110100	3,235	53,275	X		
SMITHFIELD FOODS INC	COM	832248108	1,030	41,208	X		
SMUCKER J M CO	COM NEW	832696405	220	4,958	X		
SMURFIT-STONE CONTAINER CORP	COM	832727101	285	14,708	X		
SNAP ON INC	COM	833034101	235	8,537	X		
SOLETRON CORP	COM	834182107	1,383	279,340	X		
SONOCO PRODS CO	COM	835495102	567	21,459	X		
SOUTHERN CO	COM	842587107	6,185	206,309	X		
SOUTHTRUST CORP	COM	844730101	10,599	254,428	X		
SOUTHWEST AIRLS CO	COM	844741108	2,912	213,823	X		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

SOVEREIGN BANCORP INC	COM	845905108	1,085	49,719	X
SPECTRASITE INC	COM	84761M104	381	8,196	X
SPRINT CORP	COM FON	852061100	11,543	573,439	X
STANLEY WKS	COM	854616109	3,299	77,570	X
STAPLES INC	COM	855030102	4,383	146,988	X
STARBUCKS CORP	COM	855244109	11,280	248,122	X
STARWOOD					
HOTELS&RESORTS WRLD	PAIRED CTF	85590A203	6,728	144,946	X
STATE STR CORP	COM	857477103	3,145	73,647	X
STATION CASINOS INC	COM	857689103	2,015	41,083	X
STERICYCLE INC	COM	858912108	1,625	35,402	X
STORAGE TECHNOLOGY CORP	COM PAR \$0.10	862111200	256	10,138	X
STRYKER CORP	COM	863667101	10,261	213,413	X
STUDENT LN CORP	COM	863902102	557	3,931	X
SUN MICROSYSTEMS INC	COM	866810104	3,920	970,245	X
SUNGARD DATA SYS INC	COM	867363103	2,021	85,025	X
SUNOCO INC	COM	86764P109	4,029	54,461	X
SUNTRUST BKS INC	COM	867914103	6,583	93,500	X
SUPERVALU INC	COM	868536103	2,418	87,769	X
SYMANTEC CORP	COM	871503108	10,786	196,533	X
SYMBOL TECHNOLOGIES INC	COM	871508107	875	69,201	X
SYNOPSYS INC	COM	871607107	1,235	78,345	X
SYNOVUS FINL CORP	COM	87161C105	1,986	75,952	X
SYSCO CORP	COM	871829107	13,707	458,120	X
TCF FINL CORP	COM	872275102	2,943	97,150	X
TECO ENERGY INC	COM	872375100	405	29,916	X
TJX COS INC NEW	COM	872540109	4,598	208,608	X
TXU CORP	COM	873168108	5,517	115,133	X
TARGET CORP	COM	87612E106	32,977	728,778	X
TECH DATA CORP	COM	878237106	1,158	30,052	X
TEKTRONIX INC	COM	879131100	782	23,531	X
TELECOM HLDRS TR	DEPOSITRY RCPT	87927P200	2,812	97,800	X
TELEPHONE & DATA SYS					
INC	COM	879433100	1,822	21,641	X
TELLABS INC	COM	879664100	790	85,991	X
TEMPLE INLAND INC	COM	879868107	1,317	19,610	X
TENET HEALTHCARE CORP	COM	88033G100	728	67,463	X
TERADYNE INC	COM	880770102	765	57,068	X
TEVA PHARMACEUTICAL					
INDS LTD	ADR	881624209	258	9,924	X
TEXAS GENCO HLDGS INC	COM	882443104	1,482	31,779	X
TEXAS INSTRS INC	COM	882508104	19,820	931,399	X
TEXTRON INC	COM	883203101	2,863	44,539	X
THERMO ELECTRON CORP	COM	883556102	1,377	50,954	X
THOMAS & BETTS CORP	COM	884315102	1,131	42,186	X
3COM CORP	COM	885535104	96	22,768	X
3M CO	COM	88579Y101	40,323	504,222	X
TIBCO SOFTWARE INC	COM	88632Q103	322	37,804	X

15

ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6		
					INV. DISCRETION		
					(A)	(B)	(C)
					SHARED		
					AS DEF. SHARED		
					M		
					PENSION FAIR SHARES OR		
					MARKET VALUE PRINCIPAL		
					CUSIP		

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

NAME OF ISSUER	TITLE OF CLASS	NUMBER	(\$000)	AMOUNT	SOLE INSTR.	V OTHER
TIDEWATER INC	COM	886423102	264	8,122	X	
TIFFANY & CO NEW	COM	886547108	1,335	43,420	X	
TIMBERLAND CO	CL A	887100105	955	16,808	X	
TIME WARNER INC	COM	887317105	39,946	2,474,958	X	
TIMKEN CO	COM	887389104	232	9,432	X	
TOLL BROTHERS INC	COM	889478103	286	6,184	X	
TORCHMARK CORP	COM	891027104	10,443	196,369	X	
TORO CO	COM	891092108	3,374	49,400	X	
TOTAL SYS SVCS INC	COM	891906109	290	11,497	X	
TOYS R US INC	COM	892335100	550	31,025	X	
TRIAD HOSPITALS INC	COM	89579K109	1,084	31,463	X	
TRIBUNE CO NEW	COM	896047107	4,204	102,169	X	
TYCO INTL LTD NEW	COM	902124106	21,862	713,050	X	
TYSON FOODS INC	CL A	902494103	2,120	132,347	X	
UCBH HOLDINGS INC	COM	90262T308	374	9,564	X	
UST INC	COM	902911106	2,236	55,551	X	
US BANCORP DEL	COM NEW	902973304	19,766	683,954	X	
UNION PAC CORP	COM	907818108	5,370	91,631	X	
UNIONBANCAL CORP	COM	908906100	4,537	76,634	X	
UNISYS CORP	COM	909214108	557	53,946	X	
UNITED DEFENSE INDS INC	COM	91018B104	344	8,594	X	
UNITED PARCEL SERVICE INC	CL B	911312106	34,579	455,461	X	
UNITED STATES STL CORP NEW	COM	912909108	1,258	33,435	X	
UNITED TECHNOLOGIES CORP	COM	913017109	26,755	286,519	X	
UNITEDHEALTH GROUP INC	COM	91324P102	30,441	412,818	X	
UNITEDGLOBALCOM	CL A	913247508	459	61,475	X	
UNITRIN INC	COM	913275103	254	6,110	X	
UNIVERSAL HLTH SVCS INC	CL B	913903100	535	12,292	X	
UNIVISION COMMUNICATIONS INC	CL A	914906102	1,975	62,483	X	
UNOCAL CORP	COM	915289102	1,729	40,210	X	
UNUMPROVIDENT CORP	COM	91529Y106	1,868	119,076	X	
URBAN OUTFITTERS INC	COM	917047102	2,703	78,566	X	
UTSTARCOM INC	COM	918076100	899	55,821	X	
VCA ANTECH INC	COM	918194101	1,319	63,944	X	
V F CORP	COM	918204108	3,216	65,037	X	
VALERO ENERGY CORP NEW	COM	91913Y100	7,840	97,743	X	
VALSPAR CORP	COM	920355104	1,021	21,863	X	
VARCO INTL INC DEL	COM	922122106	207	7,727	X	
VARIAN MED SYS INC	COM	92220P105	991	28,668	X	
VENTAS INC	COM	92276F100	965	37,240	X	
VERISIGN INC	COM	92343E102	803	40,417	X	
VERIZON COMMUNICATIONS	COM	92343V104	51,839	1,316,368	X	
VERITAS SOFTWARE CO	COM	923436109	3,652	205,141	X	
VIACOM INC	CL A	925524100	309	9,100	X	
VIACOM INC	CL B	925524308	20,020	596,547	X	
VISHAY INTERTECHNOLOGY INC	COM	928298108	177	13,684	X	
VISTEON CORP	COM	92839U107	91	11,372	X	
VORNADO RLTY TR	SH BEN INT	929042109	347	5,544	X	
VULCAN MATLS CO	COM	929160109	1,683	33,042	X	
W HLDG CO INC	COM	929251106	207	10,915	X	
WPS RESOURCES CORP	COM	92931B106	983	21,846	X	
WACHOVIA CORP 2ND NEW	COM	929903102	39,213	835,200	X	

Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

WADDELL & REED FINL INC	CL A	930059100	407	18,491	X
WAL MART STORES INC	COM	931142103	110,457	2,076,268	X
WALGREEN CO	COM	931422109	15,134	422,382	X
WASHINGTON MUT INC	COM	939322103	18,960	485,164	X
WASHINGTON POST CO	CL B	939640108	4,924	5,352	X
WASTE MGMT INC DEL	COM	94106L109	8,792	321,573	X

16

ITEM 1 ----- NAME OF ISSUER -----	ITEM 2 ----- TITLE OF CLASS -----	ITEM 3 ----- CUSIP NUMBER -----	ITEM 4 ----- PENSION FAIR MARKET VALUE (\$000) -----	ITEM 5 ----- SHARES OR PRINCIPAL AMOUNT -----	ITEM 6 ----- INV. DISCRETION -----		
					(A) SOLE	(B) SHARED AS DEF. INSTR. V	(C) SHARED OTHER
WATERS CORP	COM	941848103	3,922	88,938	X		
WATSON PHARMACEUTICALS INC	COM	942683103	667	22,625	X		
WATTS WATER TECHNOLOGIES INC	CL A	942749102	694	25,850	X		
WEBMD CORP	COM	94769M105	324	46,606	X		
WEIGHT WATCHERS INTL INC NEW	COM	948626106	475	12,245	X		
WEINGARTEN RLTY INVS	SH BEN INT	948741103	638	19,315	X		
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	6,704	63,793	X		
WELLS FARGO & CO NEW	COM	949746101	41,220	691,269	X		
WENDYS INTL INC	COM	950590109	1,793	53,364	X		
WEST CORP	COM	952355105	1,355	46,531	X		
WESTAR ENERGY INC	COM	95709T100	362	17,944	X		
WESTAMERICA BANCORPORATION	COM	957090103	851	15,500	X		
WESTERN DIGITAL CORP	COM	958102105	183	20,858	X		
WESTERN GAS RES INC	COM	958259103	1,117	39,070	X		
WESTERN WIRELESS CORP	CL A	95988E204	1,475	57,377	X		
WESTWOOD ONE INC	COM	961815107	313	15,848	X		
WEYERHAEUSER CO	COM	962166104	4,224	63,542	X		
WHIRLPOOL CORP	COM	963320106	2,150	35,777	X		
WHITNEY HLDG CORP	COM	966612103	2,367	56,348	X		
WHOLE FOODS MKT INC	COM	966837106	5,229	60,957	X		
WILEY JOHN & SONS INC	CL A	968223206	1,181	36,968	X		
WILLIAMS COS INC DEL	COM	969457100	912	75,410	X		
WILLIAMS SONOMA INC	COM	969904101	772	20,558	X		
WILMINGTON TRUST CORP	COM	971807102	1,222	33,739	X		
WINN DIXIE STORES INC	COM	974280109	38	12,250	X		
WISCONSIN ENERGY CORP	COM	976657106	322	10,086	X		
WOLVERINE WORLD WIDE INC	COM	978097103	590	23,400	X		
WORTHINGTON INDS INC	COM	981811102	771	36,102	X		
WRIGLEY WM JR CO	COM	982526105	5,966	94,227	X		
WYETH	COM	983024100	17,753	474,684	X		
WYNN RESORTS LTD	COM	983134107	2,215	42,851	X		
XM SATELLITE RADIO HLDGS INC	CL A	983759101	3,893	125,505	X		



Edgar Filing: VERIZON COMMUNICATIONS INC - Form 13F-HR

XTO ENERGY INC	COM	98385X106	4,460	137,308	X
XCEL ENERGY INC	COM	98389B100	1,243	71,773	X
XILINX INC	COM	983919101	2,908	107,703	X
XEROX CORP	COM	984121103	3,538	251,312	X
YAHOO INC	COM	984332106	27,140	800,364	X
YELLOW ROADWAY CORP	COM	985577105	627	13,376	X
YUM BRANDS INC	COM	988498101	5,875	144,484	X
ZEBRA TECHNOLOGIES CORP	CL A	989207105	4,861	79,681	X
ZIMMER HLDGS INC	COM	98956P102	18,130	229,383	X
ZIONS BANCORPORATION	COM	989701107	1,873	30,683	X

GRAND TOTAL			5,787,262		
-------------	--	--	-----------	--	--