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VERIZON COMMUNICATIONS INC
Form 13F-HR/A
November 22, 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, 2003

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

This Amendment (Check only one.): / / is a restatement.
 /X/ 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.)

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// 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 reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 15

Form 13F Information Table Value Total: 3,654

(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

FORM 13F INFORMATION TABLE

VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
SEPTEMBER 30, 2003

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PRN	PUT/ CALL	INVESTMEN DISCRETIO
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND	ETF	81369Y407	1,208	43,800			X
AMEX CONSUMER STAPLES SELECT FUND 'SPDR'	ETF	81369Y308	(1,052)	(51,800)			X
AMEX ENERGY SELECT INDEX 'SPDR'	ETF	81369Y506	(358)	(14,900)			X
AMEX FINANCIAL SELECT INDEX MARKET INDEX	ETF	81369Y605	210	8,300			X
AMEX HEALTH CARE SELECT SECTOR 'SPDR' FUND	ETF	81369Y209	(1,237)	(44,500)			X
AMEX INDUSTRIAL SELECT							

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INDEX 'SPDR'	ETF	81369Y704	1,120	48,100	X
AMEX MATERIALS SELECT 'SPDR' FUND	ETF	81369Y100	903	41,400	X
AMEX UTILITIES SELECT INDEX MARKET INDEX	ETF	81369Y886	573	26,200	X
BLDRS INDEX FDS TR EMERGING MKTS 50 ADR INDEX FD	COM	09348R300	679	10,700	X
ISHARES GOLDMAN TECH INDEX GOLDMAN SACHS TECHNOLOGY INDEX	ETF	464287549	897	22100	X
ISHARES RUSSELL 1000 GROWTH GROWTH INDEX FUND	ETF	464287614	(2,868)	(67,300)	X
ISHARES RUSSELL 2000 VALUE INDEX FUND	ETF	464287630	1,011	7,300	X
ISHARES RUSSELL 2000 GROWTH INDEX FUND	ETF	464287648	(988)	(18,800)	X
ISHARES TRUST - RUSSELL 1000 VALUE INDEX FUND	ETF	464287598	2,884	56,100	X
TELECOM HOLDRS TRUST 'HOLDRS'	ETF	87927P200	672	27,500	X
GRAND TOTAL			3,654		