INTEL CORP
Form 13F-HR
August 13, 2007

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2007

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 95054-1549

Form 13F File Number: 28-04527

Person Signing this Report on Behalf of Reporting Manager:

Douglas Lusk, Assistant Treasurer, (408) 765-1679

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/ Douglas Lusk Santa Clara, California

August 13, 2007

Report Type (Check only one):

[X] 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

[ ] 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting manager(s).)

[ ] 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other manager(s).)

Form 13F SUMMARY PAGE

REPORTING MANAGER: INTEL CORPORATION

Report Summary:

Number of Other Included Managers:	3
Form 13F Information Table Entry Total:	419
Form 13F Information Table Value Total:	$1,150,958,000

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.

1. Intel Capital (Cayman) Corporation
2. Intel Capital Corporation
3. Intel Atlantic, Inc.

FORM 13F INFORMATION TABLE
REPORTING MANAGER: INTEL CORPORATION

ITEM 1: NAME OF ISSUER	ITEM 2: TITLE OF CLASS	ITEM 3: CUSIP	ITEM 4: FAIR MARKET VALUE (000)	ITEM 5: SHARES OR PRINCIPAL	SH/PRN	ITEM 6: INVESTMENT DISCRETION	ITEM 7: MANAGER
3M CO	COM	88579Y101	2,257	26,000	SH	SOLE	
ABBOTT LABS	COM	002824100	2,964	55,344	SH	SOLE	
ACE LTD	COM	G0070K103	731	11,700	SH	SOLE	
ADOBE SYS INC	COM	00724F101	831	20,700	SH	SOLE	
ADVANCED MICRO DEVICES INC	COM	007903107	287	20,050	SH	SOLE	
AES CORP	COM	00130H105	522	23,850	SH	SOLE	
AETNA INC	COM	00817Y108	912	18,456	SH	SOLE	
AFLAC INC	COM	001055102	882	17,150	SH	SOLE	
AGILENT TECHNOLOGIES INC	COM	00846U101	568	14,778	SH	SOLE	
AIR PRODS & CHEMS INC	COM	009158106	619	7,700	SH	SOLE	
ALCOA INC	COM	013817101	1,267	31,252	SH	SOLE	
ALLEGHENY ENERGY INC	COM	017361106	290	5,600	SH	SOLE	
ALLEGHENY TECHNOLOGIES INC	COM	01741R102	384	3,666	SH	SOLE	
ALLERGAN INC	COM	018490102	599	10,400	SH	SOLE	
ALLSTATE CORP	COM	020002101	1,364	22,180	SH	SOLE	
ALLTEL CORP	COM	020039103	871	12,900	SH	SOLE	
ALTERA CORP	COM	021441100	274	12,400	SH	SOLE	
ALTRIA GROUP INC	COM	02209S103	5,278	75,249	SH	SOLE	
AMAZON.COM INC	COM	023135106	759	11,100	SH	SOLE	
AMBAC FINANCIAL GROUP INC	COM	023139108	314	3,600	SH	SOLE	
AMEREN CORP	COM	023608102	343	7,000	SH	SOLE	
AMERICAN ELEC PWR INC	COM	025537101	639	14,182	SH	SOLE	
AMERICAN EXPRESS CO	COM	025816109	2,609	42,650	SH	SOLE	
AMERICAN INTL GROUP INC	COM	026874107	6,530	93,243	SH	SOLE	
AMERICAN STD COS INC	COM	029712106	360	6,100	SH	SOLE	
AMERIPRISE FINL INC	COM	03076C106	551	8,670	SH	SOLE	
AMERISOURCEBERGEN CORP	COM	03073E105	356	7,200	SH	SOLE	
AMGEN INC	COM	031162100	2,313	41,835	SH	SOLE	
ANADARKO PETE CORP	COM	032511107	862	16,586	SH	SOLE	
ANALOG DEVICES INC	COM	032654105	448	11,900	SH	SOLE	
ANHEUSER BUSCH COS INC	COM	035229103	1,424	27,300	SH	SOLE	
AON CORP	COM	037389103	471	11,056	SH	SOLE	

APACHE CORP	COM	037411105	970	11,888	SH	SOLE
APOLLO GROUP INC	CL A	037604105	280	4,800	SH	SOLE
APPLE INC	COM	037833100	3,771	30,900	SH	SOLE
APPLIED MATLS INC	COM	038222105	994	50,000	SH	SOLE
ARCHER DANIELS MIDLAND CO	COM	039483102	777	23,467	SH	SOLE
ARCHSTONE SMITH TR	COM	039583109	467	7,900	SH	SOLE
AT & T INC	COM	00206R102	9,292	223,903	SH	SOLE
AUTODESK INC	COM	052769106	372	7,900	SH	SOLE
AUTOMATIC DATA PROCESSING INC	COM	053015103	969	20,002	SH	SOLE
AUTOZONE INC	COM	053332102	260	1,900	SH	SOLE
AVALONBAY CMNTYS INC	COM	053484101	357	3,000	SH	SOLE
AVAYA INC	COM	053499109	275	16,321	SH	SOLE
AVERY DENNISON CORP	COM	053611109	219	3,300	SH	SOLE
Avocent Corporation	COM	053893103	9,178	316,369	SH	SOLE
Avocent Corporation	COM	053893103	0	12	SH	DEFINED
AVON PRODS INC	COM	054303102	571	15,528	SH	SOLE
BAKER HUGHES INC	COM	057224107	989	11,760	SH	SOLE
BANK NEW YORK INC	COM	064057102	1,121	27,040	SH	SOLE
BANK OF AMERICA CORP	COM	060505104	7,819	159,938	SH	SOLE
BARD C R INC	COM	067383109	297	3,600	SH	SOLE
BAXTER INTL INC	COM	071813109	1,315	23,340	SH	SOLE
BB&T CORP	COM	054937107	793	19,500	SH	SOLE
BEAR STEARNS COS INC	COM	073902108	570	4,074	SH	SOLE
BECTON DICKINSON & CO	COM	075887109	633	8,500	SH	SOLE
BED BATH & BEYOND INC	COM	075896100	349	9,700	SH	SOLE
BEST BUY INC	COM	086516101	656	14,050	SH	SOLE
BIOGEN IDEC INC	COM	09062X103	635	11,875	SH	SOLE
BIOMET INC	COM	090613100	391	8,550	SH	SOLE
BJ SVCS CO	COM	055482103	299	10,500	SH	SOLE
BLACK & DECKER CORP	COM	091797100	238	2,700	SH	SOLE
BLOCK H & R INC	COM	093671105	264	11,300	SH	SOLE
BMC SOFTWARE INC	COM	055921100	221	7,300	SH	SOLE
BOEING CO	COM	097023105	2,713	28,215	SH	SOLE
BOSTON PPTYS INC	COM	101121101	449	4,400	SH	SOLE
BOSTON SCIENTIFIC CORP	COM	101137107	653	42,550	SH	SOLE
BRISTOL MYERS SQUIBB CO	COM	110122108	2,290	72,546	SH	SOLE
BROADCOM CORP	CL A	111320107	496	16,950	SH	SOLE
BROWN FORMAN CORP	CL B	115637209	212	2,900	SH	SOLE
BURLINGTON NORTH SANTA FE CORP	COM	12189T104	1,095	12,867	SH	SOLE
C H ROBINSON WORLDWIDE INC	COM NEW	12541W209	347	6,600	SH	SOLE
CA INC	COM	12673P105	380	14,699	SH	SOLE
CAMPBELL SOUP CO	COM	134429109	307	7,900	SH	SOLE
CAPITAL ONE FINL CORP	COM	14040H105	1,167	14,879	SH	SOLE
CARDINAL HEALTH INC	COM	14149Y108	1,028	14,550	SH	SOLE
CARNIVAL CORP	PAIRED CTF	143658300	775	15,900	SH	SOLE
CATERPILLAR INC	COM	149123101	1,807	23,080	SH	SOLE
CB RICHARD ELLIS GROUP INC	CL A	12497T101	259	7,100	SH	SOLE
CBS CORP NEW	CL B	124857202	887	26,613	SH	SOLE
CELGENE CORP	COM	151020104	820	14,300	SH	SOLE
CENTERPOINT ENERGY INC	COM	15189T107	199	11,423	SH	SOLE
CHESAPEAKE ENERGY CORP	COM	165167107	509	14,700	SH	SOLE
CHEVRON CORPORATION	COM	166764100	6,505	77,216	SH	SOLE
CHICAGO MERCANTILE EXCH HLDGS	CL A	167760107	695	1,300	SH	SOLE
CHUBB CORP	COM	171232101	790	14,600	SH	SOLE
CIGNA CORP	COM	125509109	548	10,500	SH	SOLE
CINCINNATI FINL CORP	COM	172062101	260	5,982	SH	SOLE
CISCO SYS INC	COM	17275R102	6,027	216,418	SH	SOLE
CIT GROUP INC	COM	125581108	378	6,900	SH	SOLE
CITIGROUP INC	COM	172967101	9,006	175,593	SH	SOLE
CITIZENS COMMUNICATIONS CO	CL B	17453B101	185	12,100	SH	SOLE
CITRIX SYS INC	COM	177376100	205	6,100	SH	SOLE
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	673	17,800	SH	SOLE
CLEARWIRE CORP	CL A	185385309	81,433	3,333,333	SH	DEFINED
CLEARWIRE CORP	CL A	185385309	572,336	23,427,601	SH	DEFINED
CLOROX CO	COM	189054109	323	5,200	SH	SOLE
COACH INC	COM	189754104	626	13,200	SH	SOLE
COCA COLA CO	COM	191216100	3,777	72,208	SH	SOLE

COCA COLA ENTERPRISES INC	COM	191219104	250	10,400	SH	SOLE
COGNIZANT TECH SOLUTIONS	CL A	192446102	405	5,400	SH	SOLE
COLGATE PALMOLIVE CO	COM	194162103	1,193	18,400	SH	SOLE
COMCAST CORP NEW	CL A	20030N101	3,133	111,398	SH	SOLE
COMERICA INC	COM	200340107	333	5,600	SH	SOLE
COMMERCE BANCORP INC N J	COM	200519106	263	7,100	SH	SOLE
COMPASS BANCSHARES INC	COM	20449H109	297	4,300	SH	SOLE
COMPUTER SCIENCES CORP	COM	205363104	379	6,400	SH	SOLE
COMPUWARE CORP	COM	205638109	138	11,600	SH	SOLE
CONAGRA FOODS INC	COM	205887102	481	17,900	SH	SOLE
CONOCOPHILLIPS	COM	20825C104	4,625	58,919	SH	SOLE
CONSOL ENERGY INC	COM	20854P109	318	6,900	SH	SOLE
CONSOLIDATED EDISON INC	COM	209115104	415	9,200	SH	SOLE
CONSTELLATION ENGY GRP INC	COM	210371100	532	6,100	SH	SOLE
COOPER INDUSTRIES LTD	CL A	G24182100	365	6,400	SH	SOLE
CORNING INC	COM	219350105	1,440	56,350	SH	SOLE
COSTCO WHSL CORP NEW	COM	22160K105	954	16,300	SH	SOLE
COUNTRYWIDE FINANCIAL CORP	COM	222372104	756	20,798	SH	SOLE
COVENTRY HEALTH CARE INC	COM	222862104	317	5,500	SH	SOLE
CSX CORP	COM	126408103	685	15,200	SH	SOLE
CUMMINS INC	COM	231021106	324	3,200	SH	SOLE
CVS CAREMARK CORP	COM	126650100	2,013	55,218	SH	SOLE
DANAHER CORP	COM	235851102	619	8,200	SH	SOLE
DARDEN RESTAURANTS INC	COM	237194105	229	5,200	SH	SOLE
DEERE & CO	COM	244199105	990	8,200	SH	SOLE
DELL INC	COM	24702R101	2,314	81,050	SH	SOLE
DEVELOPERS DIVERSIFIED RLTY	COM	251591103	253	4,800	SH	SOLE
DEVON ENERGY CORP NEW	COM	25179M103	1,245	15,900	SH	SOLE
DIRECTTV GROUP INC	COM	25459L106	677	29,300	SH	SOLE
DISNEY WALT CO	COM	254687106	2,517	73,712	SH	SOLE
DOLLAR GEN CORP	COM	256669102	239	10,918	SH	SOLE
DOMINION RES INC VA NEW	COM	25746U109	1,077	12,484	SH	SOLE
DONNELLEY R R & SONS CO	COM	257867101	322	7,400	SH	SOLE
DOVER CORP	COM	260003108	358	7,000	SH	SOLE
DOW CHEM CO	COM	260543103	1,521	34,393	SH	SOLE
DTE ENERGY CO	COM	233331107	294	6,100	SH	SOLE
DU PONT E I DE NEMOURS & CO	COM	263534109	1,685	33,150	SH	SOLE
DUKE ENERGY CORP NEW	COM	26441C105	825	45,062	SH	SOLE
DYNEGY INC DEL	CL A	26817G102	130	13,730	SH	SOLE
E TRADE FINANCIAL CORP	COM	269246104	340	15,400	SH	SOLE
EASTMAN KODAK CO	COM	277461109	274	9,850	SH	SOLE
EATON CORP	COM	278058102	474	5,100	SH	SOLE
EBAY INC	COM	278642103	1,310	40,700	SH	SOLE
ECOLAB INC	COM	278865100	269	6,300	SH	SOLE
EDISON INTL	COM	281020107	657	11,700	SH	SOLE
EL PASO CORP	COM	28336L109	433	25,114	SH	SOLE
ELECTRONIC ARTS	COM	285512109	525	11,100	SH	SOLE
ELECTRONIC DATA SYS CORP NEW	COM	285661104	510	18,400	SH	SOLE
EMBARQ CORP	COM	29078E105	324	5,109	SH	SOLE
EMC CORP MASS	COM	268648102	1,365	75,404	SH	SOLE
EMCORE CORP	COM	290846104	161	29,611	SH	DEFINED
EMERSON ELEC CO	COM	291011104	1,324	28,300	SH	SOLE
ENSCO INTL INC	COM	26874Q100	348	5,700	SH	SOLE
ENTERGY CORP NEW	COM	29364G103	773	7,200	SH	SOLE
EOG RES INC	COM	26875P101	614	8,400	SH	SOLE
EQUITY RESIDENTIAL	SH BEN INT	29476L107	481	10,550	SH	SOLE
EXELON CORP	COM	30161N101	1,750	24,100	SH	SOLE
EXPRESS SCRIPTS INC	COM	302182100	500	10,000	SH	SOLE
EXXON MOBIL CORP	COM	30231G102	17,088	203,725	SH	SOLE
FANNIE MAE	COM	313586109	2,270	34,750	SH	SOLE
FEDEX CORP	COM	31428X106	1,221	11,000	SH	SOLE
FIDELITY NATL INFORMATION SVCS	COM	31620M106	331	6,100	SH	SOLE
FIFTH THIRD BANCORP	COM	316773100	791	19,892	SH	SOLE
FIRST DATA CORP	COM	319963104	880	26,929	SH	SOLE
FIRSTENERGY CORP	COM	337932107	738	11,400	SH	SOLE
FISERV INC	COM	337738108	364	6,400	SH	SOLE
FLUOR CORP NEW	COM	343412102	334	3,000	SH	SOLE

FORD MTR CO DEL	COM PAR$0.01	345370860	640	67,915	SH	SOLE
FOREST LABS INC	CL A	345838106	511	11,200	SH	SOLE
FORTUNE BRANDS INC	COM	349631101	419	5,086	SH	SOLE
FPL GROUP INC	COM	302571104	823	14,500	SH	SOLE
FRANKLIN RES INC	COM	354613101	795	6,000	SH	SOLE
FREDDIE MAC CORP	COM	313400301	1,510	24,882	SH	SOLE
FREEPORT MCMORAN COPPER & GOLD	COM	35671D857	997	12,041	SH	SOLE
GANNETT INC	COM	364730101	451	8,200	SH	SOLE
GAP INC	COM	364760108	360	18,825	SH	SOLE
GENERAL DYNAMICS CORP	COM	369550108	1,134	14,500	SH	SOLE
GENERAL ELEC CO	COM	369604103	14,102	368,384	SH	SOLE
GENERAL MLS INC	COM	370334104	719	12,300	SH	SOLE
GENERAL MTRS CORP	COM	370442105	766	20,274	SH	SOLE
GENUINE PARTS CO	COM	372460105	295	5,950	SH	SOLE
GENWORTH FINL INC	COM	37247D106	550	16,000	SH	SOLE
GENZYME CORP	COM	372917104	605	9,400	SH	SOLE
GILEAD SCIENCES INC	COM	375558103	1,288	33,200	SH	SOLE
GOLDMAN SACHS GROUP INC	COM	38141G104	3,251	15,000	SH	SOLE
GOODRICH CORP	COM	382388106	250	4,200	SH	SOLE
GOODYEAR TIRE & RUBR CO	COM	382550101	212	6,100	SH	SOLE
GOOGLE INC	CL A	38259P508	4,077	7,800	SH	SOLE
GRAINGER W W INC	COM	384802104	242	2,600	SH	SOLE
HALLIBURTON CO	COM	406216101	1,228	35,600	SH	SOLE
HARLEY DAVIDSON INC	COM	412822108	560	9,400	SH	SOLE
HARMAN INTL INDS INC NEW	COM	413086109	269	2,300	SH	SOLE
HARRAHS ENTMT INC	COM	413619107	537	6,300	SH	SOLE
HARTFORD FINL SVCS GROUP INC	COM	416515104	1,143	11,600	SH	SOLE
HEINZ H J CO	COM	423074103	546	11,500	SH	SOLE
HERSHEY COMPANY	COM	427866108	314	6,200	SH	SOLE
HESS CORP	COM	42809H107	578	9,800	SH	SOLE
HEWLETT PACKARD CO	COM	428236103	4,271	95,716	SH	SOLE
HILTON HOTELS CORP	COM	432848109	472	14,100	SH	SOLE
HOME DEPOT INC	COM	437076102	2,878	73,150	SH	SOLE
HONEYWELL INTL INC	COM	438516106	1,607	28,557	SH	SOLE
HOSPIRA INC	COM	441060100	217	5,554	SH	SOLE
HOST HOTELS & RESORTS INC	COM	44107P104	455	19,700	SH	SOLE
HUDSON CITY BANCORP INC	COM	443683107	229	18,700	SH	SOLE
HUMANA INC	COM	444859102	341	5,600	SH	SOLE
IAC/INTERACTIVECORP	COM	44919P300	287	8,300	SH	SOLE
IBM CORP	COM	459200101	5,675	53,918	SH	SOLE
ILLINOIS TOOL WKS INC	COM	452308109	802	14,800	SH	SOLE
IMS HEALTH INC	COM	449934108	222	6,900	SH	SOLE
INGERSOLL-RAND COMPANY LTD	COM	G4776G101	619	11,300	SH	SOLE
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	480	12,100	SH	SOLE
INTERNATIONAL PAPER CO	COM	460146103	633	16,216	SH	SOLE
INTERPUBLIC GROUP COS INC	COM	460690100	192	16,844	SH	SOLE
INTUIT	COM	461202103	367	12,200	SH	SOLE
ITT CORP	COM	450911102	437	6,400	SH	SOLE
JC PENNEY CO INC	COM	708160106	581	8,028	SH	SOLE
JOHNSON & JOHNSON	COM	478160104	6,388	103,666	SH	SOLE
JOHNSON CTLS INC	COM	478366107	776	6,700	SH	SOLE
JPMORGAN CHASE & CO	COM	46625H100	6,029	124,444	SH	SOLE
JUNIPER NETWORKS INC	COM	48203R104	544	21,600	SH	SOLE
KELLOGG CO	COM	487836108	450	8,680	SH	SOLE
KEYCORP NEW	COM	493267108	480	13,984	SH	SOLE
KEYSPAN CORP	COM	49337W100	252	6,000	SH	SOLE
KIMBERLY CLARK CORP	COM	494368103	1,064	15,900	SH	SOLE
KIMCO RLTY CORP	COM	49446R109	308	8,100	SH	SOLE
KLA TENCOR CORP	COM	482480100	379	6,900	SH	SOLE
KOHLS CORP	COM	500255104	845	11,900	SH	SOLE
KRAFT FOODS INC	CL A	50075N104	1,836	52,074	SH	SOLE
KROGER CO	COM	501044101	702	24,950	SH	SOLE
L-3 COMMUNICATIONS HLDGS INC	COM	502424104	409	4,200	SH	SOLE
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	337	4,300	SH	SOLE
LEGG MASON INC	COM	524901105	423	4,300	SH	SOLE
LEHMAN BROS HLDGS INC	COM	524908100	1,386	18,600	SH	SOLE
LILLY ELI & CO	COM	532457108	1,970	35,250	SH	SOLE

LIMITED BRANDS INC	COM	532716107	330	12,006	SH	SOLE
LINCOLN NATL CORP IND	COM	534187109	695	9,800	SH	SOLE
LINEAR TECHNOLOGY CORP	COM	535678106	380	10,500	SH	SOLE
LOCKHEED MARTIN CORP	COM	539830109	1,162	12,344	SH	SOLE
LOEWS CORP	COM	540424108	826	16,200	SH	SOLE
LOWES COS INC	COM	548661107	1,673	54,500	SH	SOLE
LSI CORP	COM	502161102	110	14,600	SH	SOLE
M & T BK CORP	COM	55261F104	289	2,700	SH	SOLE
MACYS INC	COM	55616P104	745	18,738	SH	SOLE
MARATHON OIL CORP	COM	565849106	1,520	25,344	SH	SOLE
MARRIOTT INTL INC NEW	CL A	571903202	510	11,800	SH	SOLE
MARSH & MCLENNAN COS INC	COM	571748102	613	19,858	SH	SOLE
MARSHALL & ILSLEY CORP	COM	571834100	438	9,200	SH	SOLE
MASCO CORP	COM	574599106	407	14,300	SH	SOLE
MATTEL INC	COM	577081102	356	14,075	SH	SOLE
MAXIM INTEGRATED PRODS INC	COM	57772K101	384	11,500	SH	SOLE
MBIA INC	COM	55262C100	286	4,600	SH	SOLE
MCDONALDS CORP	COM	580135101	2,198	43,304	SH	SOLE
MCGRAW HILL COS INC	COM	580645109	858	12,600	SH	SOLE
MCKESSON CORP	COM	58155Q103	627	10,513	SH	SOLE
MEADWESTVACO CORP	COM	583334107	219	6,207	SH	SOLE
MEDCO HEALTH SOLUTIONS INC	COM	58405U102	813	10,430	SH	SOLE
MEDIMMUNE INC	COM	584699102	510	8,800	SH	SOLE
MEDTRONIC INC	COM	585055106	2,155	41,562	SH	SOLE
MELLANOX TECHNOLOGIES LTD	SHS	M51363113	24,546	1,184,631	SH	DEFINED
MELLON FINL CORP	COM	58551A108	653	14,850	SH	SOLE
MERCK & CO INC	COM	589331107	3,865	77,616	SH	SOLE
MERRILL LYNCH & CO INC	COM	590188108	2,643	31,618	SH	SOLE
METLIFE INC	COM	59156R108	1,735	26,900	SH	SOLE
MICRON TECHNOLOGY INC	COM	595112103	341	27,200	SH	SOLE
MICROSOFT CORP	COM	594918104	9,090	308,450	SH	SOLE
MONSANTO CO NEW	COM	61166W101	1,321	19,566	SH	SOLE
MOODYS CORP	COM	615369105	522	8,400	SH	SOLE
MORGAN STANLEY	COM	617446448	3,201	38,156	SH	SOLE
MOTOROLA INC	COM	620076109	1,513	85,498	SH	SOLE
MURPHY OIL CORP	COM	626717102	404	6,800	SH	SOLE
NABORS INDUSTRIES LTD	SHS	G6359F103	334	10,000	SH	SOLE
NATIONAL CITY CORP	COM	635405103	710	21,300	SH	SOLE
NATIONAL OILWELL VARCO INC	COM	637071101	625	6,000	SH	SOLE
NATIONAL SEMICONDUCTOR CORP	COM	637640103	286	10,100	SH	SOLE
NCR CORP NEW	COM	62886E108	331	6,300	SH	SOLE
NETWORK APPLIANCE INC	COM	64120L104	377	12,900	SH	SOLE
NEWELL RUBBERMAID INC	COM	651229106	292	9,924	SH	SOLE
NEWMONT MINING CORP	COM	651639106	631	16,162	SH	SOLE
NEWS CORPORATION	CL A	65248E104	1,782	84,000	SH	SOLE
NIKE INC	CL B	654106103	758	13,000	SH	SOLE
NOBLE CORP	COM	G65422100	458	4,700	SH	SOLE
NORDSTROM INC	COM	655664100	419	8,200	SH	SOLE
NORFOLK SOUTHN CORP	COM	655844108	744	14,150	SH	SOLE
NORTHERN TR CORP	COM	665859104	411	6,400	SH	SOLE
NORTHROP GRUMMAN CORP	COM	666807102	978	12,558	SH	SOLE
NOVELL INC	COM	670006105	94	12,094	SH	SOLE
NUCOR CORP	COM	670346105	633	10,800	SH	SOLE
NVIDIA CORP	COM	67066G104	529	12,800	SH	SOLE
OCCIDENTAL PETE CORP	COM	674599105	1,713	29,600	SH	SOLE
OFFICE DEPOT INC	COM	676220106	309	10,200	SH	SOLE
OMNICOM GROUP INC	COM	681919106	656	12,400	SH	SOLE
ORACLE CORPORATION	COM	68389X105	2,829	143,534	SH	SOLE
PACCAR INC	COM	693718108	767	8,812	SH	SOLE
PARKER HANNIFIN CORP	COM	701094104	406	4,150	SH	SOLE
PAYCHEX INC	COM	704326107	476	12,175	SH	SOLE
PEABODY ENERGY CORP	COM	704549104	489	10,100	SH	SOLE
PEPSICO INC	COM	713448108	3,807	58,700	SH	SOLE
PFIZER INC	COM	717081103	6,484	253,564	SH	SOLE
PG&E CORP	COM	69331C108	571	12,596	SH	SOLE
PITNEY BOWES INC	COM	724479100	365	7,800	SH	SOLE
PLUM CREEK TIMBER CO INC	COM	729251108	265	6,350	SH	SOLE

PMC SIERRA INC	COM	69344F106	1,128	145,975	SH	DEFINED
PMC SIERRA INC	COM	69344F106	60	7,700	SH	SOLE
PNC FINANCIAL SERVICES GROUP	COM	693475105	895	12,500	SH	SOLE
POLO RALPH LAUREN CORP	CL A	731572103	226	2,300	SH	SOLE
PPG INDS INC	COM	693506107	432	5,670	SH	SOLE
PPL CORP	COM	69351T106	646	13,800	SH	SOLE
PRAXAIR INC	COM	74005P104	804	11,162	SH	SOLE
PRICE T ROWE GROUP INC	COM	74144T108	493	9,500	SH	SOLE
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	560	9,600	SH	SOLE
PROCTER & GAMBLE CO	COM	742718109	6,927	113,206	SH	SOLE
PROGRESS ENERGY INC	COM	743263105	419	9,200	SH	SOLE
PROGRESSIVE CORP OHIO	COM	743315103	637	26,600	SH	SOLE
PROLOGIS INT	COM	743410102	523	9,200	SH	SOLE
PRUDENTIAL FINL INC	COM	744320102	1,655	17,025	SH	SOLE
PUBLIC STORAGE	COM	74460D109	346	4,500	SH	SOLE
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	754	8,594	SH	SOLE
QUALCOMM INC	COM	747525103	2,577	59,400	SH	SOLE
QUEST DIAGNOSTICS INC	COM	74834L100	289	5,600	SH	SOLE
QUESTAR CORP	COM	748356102	349	6,600	SH	SOLE
QWEST COMMUNICATIONS INTL INC	COM	749121109	546	56,298	SH	SOLE
RAYTHEON CO	COM NEW	755111507	862	16,000	SH	SOLE
REGIONS FINL CORP	NEW COM	7591EP100	868	26,237	SH	SOLE
REYNOLDS AMERN INC	COM	761713106	378	5,800	SH	SOLE
ROBERT HALF INTL INC	COM	770323103	215	5,900	SH	SOLE
ROCKWELL AUTOMATION INC	COM	773903109	424	6,100	SH	SOLE
ROCKWELL COLLINS INC	COM	774341101	417	5,900	SH	SOLE
ROHM & HAAS CO	COM	775371107	273	4,992	SH	SOLE
SAFECO CORP	COM	786429100	261	4,200	SH	SOLE
SAFEWAY INC	COM NEW	786514208	527	15,500	SH	SOLE
SANDISK CORP	COM	80004C101	401	8,200	SH	SOLE
SANMINA-SCI CORP	COM	800907107	59	18,950	SH	SOLE
SARA LEE CORP	COM	803111103	455	26,150	SH	SOLE
SCHERING PLOUGH CORP	COM	806605101	1,624	53,350	SH	SOLE
SCHLUMBERGER LTD	COM	806857108	3,593	42,300	SH	SOLE
SCHWAB CHARLES CORP NEW	COM	808513105	755	36,800	SH	SOLE
SEARS HLDGS CORP	COM	812350106	580	3,419	SH	SOLE
SEMPRA ENERGY	COM	816851109	554	9,360	SH	SOLE
SHERWIN WILLIAMS CO	COM	824348106	253	3,800	SH	SOLE
SIMON PPTY GROUP INC NEW	COM	828806109	744	8,000	SH	SOLE
SLM CORP	COM	78442P106	829	14,400	SH	SOLE
SMITH INTL INC	COM	832110100	440	7,500	SH	SOLE
SOLECTRON CORP	COM	834182107	119	32,300	SH	SOLE
SOUTHERN CO	COM	842587107	921	26,850	SH	SOLE
SOUTHWEST AIRLS CO	COM	844741108	423	28,375	SH	SOLE
SOVEREIGN BANCORP INC	COM	845905108	273	12,915	SH	SOLE
SPECTRA ENERGY CORP	COM	847560109	585	22,531	SH	SOLE
SPRINT NEXTEL CORP	COM FON	852061100	2,154	103,984	SH	SOLE
ST JUDE MED INC	COM	790849103	524	12,624	SH	SOLE
STAPLES INC	COM	855030102	609	25,675	SH	SOLE
STARBUCKS CORP	COM	855244109	706	26,900	SH	SOLE
STARWOOD HOTELS & RESORTS	COM	85590A401	496	7,400	SH	SOLE
STATE STREET CORP	COM	857477103	787	11,500	SH	SOLE
STRYKER CORP	COM	863667101	675	10,700	SH	SOLE
SUN MICROSYSTEMS INC	COM	866810104	681	129,414	SH	SOLE
SUNOCO INC	COM	86764P109	367	4,600	SH	SOLE
SUNTRUST BKS INC	COM	867914103	1,097	12,800	SH	SOLE
SUPERVALU INC	COM	868536103	325	7,011	SH	SOLE
SYMANTEC CORP	COM	871503108	668	33,081	SH	SOLE
SYNOVUS FINL CORP	COM	87161C105	361	11,750	SH	SOLE
SYSCO CORP	COM	871829107	729	22,100	SH	SOLE
TARGET CORP	COM	87612E106	1,956	30,750	SH	SOLE
TELLABS INC	COM	879664100	167	15,500	SH	SOLE
TEMPLE INLAND INC	COM	879868107	234	3,800	SH	SOLE
TENET HEALTHCARE CORP	COM	88033G100	110	16,874	SH	SOLE
TEREX CORP NEW	COM	880779103	317	3,900	SH	SOLE
TEXAS INSTRS INC	COM	882508104	1,942	51,600	SH	SOLE
TEXTRON INC	COM	883203101	507	4,600	SH	SOLE

THERMO FISHER SCIENTIFIC	COM	883556102	781	15,100	SH	SOLE
TIFFANY & CO NEW	COM	886547108	260	4,900	SH	SOLE
TIME WARNER INC	COM	887317105	2,872	136,495	SH	SOLE
TJX COS INC NEW	COM	872540109	437	15,900	SH	SOLE
TORCHMARK CORP	COM	891027104 ,		3,600	SH	SOLE
TRANSOCEAN INC	COM	G90078109	1,113	10,504	SH	SOLE
TRAVELERS COS INC	COM	89417E109	1,281	23,940	SH	SOLE
TXU CORP	COM	873168108	1,104	16,404	SH	SOLE
TYCO INTL LTD NEW	COM	902124106	2,395	70,880	SH	SOLE
TYSON FOODS INC	CL A	902494103	200	8,700	SH	SOLE
UNION PAC CORP	COM	907818108	1,117	9,700	SH	SOLE
UNISYS CORP	COM	909214108	113	12,400	SH	SOLE
UNITED PARCEL SVC INC	CL B	911312106	2,785	38,150	SH	SOLE
UNITED STATES STEEL CORP NEW	COM	912909108	457	4,200	SH	SOLE
UNITED TECHNOLOGIES CORP	COM	913017109	2,525	35,600	SH	SOLE
UNITEDHEALTH GROUP INC	COM	91324P102	2,480	48,504	SH	SOLE
UNUM GROUP	COM	91529Y106	323	12,385	SH	SOLE
US BANCORP DEL	COM NEW	902973304	2,091	63,447	SH	SOLE
UST INC	COM	902911106	305	5,674	SH	SOLE
V F CORP	COM	918204108	275	3,000	SH	SOLE
VALERO ENERGY CORP NEW	COM	91913Y100	1,581	21,400	SH	SOLE
VARIAN MED SYS INC	COM	92220P105	208	4,900	SH	SOLE
VERISIGN INC	COM	92343E102	267	8,400	SH	SOLE
VERIZON COMMUNICATIONS	COM	92343V104	4,294	104,298	SH	SOLE
VIACOM INC NEW	CL B	92553P201	1,029	24,713	SH	SOLE
VORNADO RLTY TR	COM	929042109	516	4,700	SH	SOLE
VULCAN MATLS CO	COM	929160109	401	3,500	SH	SOLE
WACHOVIA CORP NEW	COM	929903102	3,504	68,362	SH	SOLE
WAL MART STORES INC	COM	931142103	4,236	88,052	SH	SOLE
WALGREEN CO	COM	931422109	1,565	35,950	SH	SOLE
WASHINGTON MUTUAL INC	COM	939322103	1,356	31,797	SH	SOLE
WASTE MGMT INC DEL	COM	94106L109	744	19,063	SH	SOLE
WATERS CORP	COM	941848103	214	3,600	SH	SOLE
WEATHERFORD INTERNATIONAL LTD	COM	G95089101	663	12,000	SH	SOLE
WELLPOINT INC	COM	94973V107	1,748	21,900	SH	SOLE
WELLS FARGO & CO NEW	COM	949746101	4,261	121,148	SH	SOLE
WESTERN UN CO	COM	959802109	578	27,729	SH	SOLE
WEYERHAEUSER CO	COM	962166104	593	7,517	SH	SOLE
WHIRLPOOL CORP	COM	963320106	299	2,687	SH	SOLE
WILLIAMS COS INC	COM	969457100	680	21,500	SH	SOLE
WINDSTREAM CORP	COM	97381W104	255	17,254	SH	SOLE
WRIGLEY WM JR CO	COM	982526105	420	7,600	SH	SOLE
WYETH	COM	983024100	2,765	48,226	SH	SOLE
WYNDHAM WORLDWIDE CORP	COM	98310W108	251	6,936	SH	SOLE
XCEL ENERGY INC	COM	98389B100	300	14,635	SH	SOLE
XEROX CORP	COM	984121103	628	34,000	SH	SOLE
XILINX INC	COM	983919101	319	11,900	SH	SOLE
XL CAP LTD	CL A	G98255105	548	6,500	SH	SOLE
XTO ENERGY INC	COM	98385X106	791	13,166	SH	SOLE
YAHOO INC	COM	984332106	1,177	43,400	SH	SOLE
YUM BRANDS INC	COM	988498101	621	18,968	SH	SOLE
ZIMMER HLDGS INC	COM	98956P102	721	8,489	SH	SOLE
ZIONS BANCORPORATION	COM	989701107	277	3,600	SH	SOLE