

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

VERIZON COMMUNICATIONS INC
Form 13F-HR
July 30, 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: June 30, 2003

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: 28-04063

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: Marie LoGiudice

Title: Vice President-Operations

Phone: 203 965-3726

Signature, Place, and Date of Signing:

| | | |
|-----------------------------|---|----------------------------|
| /s/ ----- [Signature] | Stamford, Connecticut ----- [City, State] | 7/31/03 ----- [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: 0

Form 13F Information Table Entry Total: 950

Form 13F Information Table Value Total: \$5,773,128

(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.

NONE

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

| 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) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT |
| ACE LTD | ORD | G0070K103 | 998 | 29,115 | X |
| ARCH CAP GROUP LTD | ORD | G0450A105 | 465 | 13,400 | X |
| BUNGE LIMITED | COM | G16962105 | 277 | 9,700 | X |
| COOPER INDS LTD | CL A | G24182100 | 1,840 | 44,540 | X |
| INGERSOLL-RAND COMPANY LTD | CL A | G4776G101 | 4,364 | 92,216 | X |
| NABORS INDUSTRIES LTD | SHS | G6359F103 | 1,318 | 33,354 | X |
| NOBLE CORPORATION | SHS | G65422100 | 509 | 14,843 | X |
| PARTNERRE LTD | COM | G6852T105 | 634 | 12,400 | X |
| TRANSOCEAN INC | ORD | G90078109 | 1,656 | 75,387 | X |
| WEATHERFORD INTERNATIONAL L | COM | G95089101 | 759 | 18,108 | X |
| WHITE MTNS INS GROUP LTD | COM | G9618E107 | 277 | 700 | X |
| XL CAP LTD | CL A | G98255105 | 1,449 | 17,460 | X |
| ALCON INC | COM SHS | H01301102 | 457 | 10,000 | X |

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|-----------------------------|-----------------|-----------|--------|-----------|---|
| A D C TELECOMMUNICATIONS | COM | 000886101 | 454 | 197,327 | X |
| AFLAC INC | COM | 001055102 | 11,398 | 370,681 | X |
| AGCO CORP | COM | 001084102 | 472 | 27,636 | X |
| AGL RES INC | COM | 001204106 | 310 | 12,168 | X |
| AES CORP | COM | 00130H105 | 1,139 | 179,332 | X |
| AOL TIME WARNER INC | COM | 00184A105 | 40,996 | 2,547,929 | X |
| AT&T CORP | COM NEW | 001957505 | 7,665 | 398,174 | X |
| AT&T WIRELESS SVCS INC | COM | 00209A106 | 9,996 | 1,217,551 | X |
| ABBOTT LABS | COM | 002824100 | 42,559 | 972,555 | X |
| ABERCROMBIE & FITCH CO | CL A | 002896207 | 1,001 | 35,247 | X |
| ACTIVISION INC NEW | COM NEW | 004930202 | 815 | 63,300 | X |
| ACXIOM CORP | COM | 005125109 | 321 | 21,077 | X |
| ADOBE SYS INC | COM | 00724F101 | 3,067 | 95,626 | X |
| ADTRAN INC | COM | 00738A106 | 231 | 4,472 | X |
| ADVANCED AUTO PARTS INC | COM | 00751Y106 | 335 | 5,500 | X |
| ADVANCED FIBRE COMMUNICATIO | COM | 00754A105 | 178 | 10,862 | X |
| ADVANCEPCS | COM | 00790K109 | 2,364 | 61,798 | X |
| ADVANCED MICRO DEVICES INC | COM | 007903107 | 762 | 118,877 | X |
| AETNA INC NEW | COM | 00817Y108 | 7,767 | 129,017 | X |
| AFFILIATED COMPUTER SERVICE | CL A | 008190100 | 4,536 | 99,194 | X |
| AFFYMETRIX INC | COM | 00826T108 | 263 | 13,364 | X |
| AGERE SYS INC | CL B | 00845V209 | 894 | 388,663 | X |
| AGILENT TECHNOLOGIES INC | COM | 00846U101 | 1,656 | 84,728 | X |
| AIR PRODS & CHEMS INC | COM | 009158106 | 4,092 | 98,376 | X |
| AIRBORNE INC | COM | 009269101 | 627 | 30,000 | X |
| ALBEMARLE CORP | COM | 012653101 | 778 | 27,800 | X |
| ALBERTO CULVER CO | CL B CONV | 013068101 | 2,099 | 41,077 | X |
| ALBERTSONS INC | COM | 013104104 | 2,288 | 119,181 | X |
| ALCOA INC | COM | 013817101 | 12,582 | 493,393 | X |
| ALLEGHENY ENERGY INC | COM | 017361106 | 141 | 16,636 | X |
| ALLEN TELECOM INC | COM | 018091108 | 501 | 30,300 | X |
| ALLERGAN INC | COM | 018490102 | 10,514 | 136,371 | X |
| ALLIANT TECHSYSTEMS INC | COM | 018804104 | 1,138 | 21,928 | X |
| ALLIED WASTE INDS INC | COM PAR\$.01NEW | 019589308 | 459 | 45,643 | X |
| ALLSTATE CORP | COM | 02002101 | 17,024 | 477,526 | X |
| ALLTEL CORP | COM | 020039103 | 12,812 | 265,690 | X |
| ALPHARMA INC | CL A | 020813101 | 367 | 17,000 | X |
| ALTERA CORP | COM | 021441100 | 2,860 | 174,046 | X |
| ALTRIA GROUP INC | COM | 02209S103 | 49,385 | 1,086,817 | X |
| AMAZON COM INC | COM | 023135106 | 5,097 | 140,340 | X |
| AMBAC FINL GROUP INC | COM | 023139108 | 4,963 | 74,915 | X |
| AMERADA HESS CORP | COM | 023551104 | 1,130 | 22,971 | X |
| AMEREN CORP | COM | 023608102 | 1,909 | 43,281 | X |

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

| 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) (B) SHARED AS DEF. SHA SOLE INSTR.V OT |
| AMERICAN ELEC PWR INC | COM | 025537101 | 4,789 | 160,540 | X |
| AMERICAN EXPRESS CO | COM | 025816109 | 27,579 | 659,621 | X |

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| | | | | | |
|-----------------------------|----------------|-----------|--------|-----------|---|
| AMERICAN INTL GROUP INC | COM | 026874107 | 79,625 | 1,443,010 | X |
| AMERICAN NATL INS CO | COM | 028591105 | 442 | 5,129 | X |
| AMERICAN PHYSICIANS CAPITAL | COM | 028884104 | 213 | 8,700 | X |
| AMERICAN PWR CONVERSION COR | COM | 029066107 | 778 | 49,851 | X |
| AMERICAN STD COS INC DEL | COM | 029712106 | 2,962 | 40,061 | X |
| AMERICAN TOWER CORP | CL A | 029912201 | 230 | 26,002 | X |
| AMERICREDIT CORP | COM | 03060R101 | 142 | 16,584 | X |
| AMERISOURCEBERGEN CORP | COM | 03073E105 | 2,119 | 30,562 | X |
| AMERITRADE HLDG CORP NEW | COM | 03074K100 | 1,090 | 147,337 | X |
| AMETEK INC NEW | COM | 031100100 | 1,151 | 31,404 | X |
| AMGEN INC | COM | 031162100 | 59,109 | 896,408 | X |
| AMKOR TECHNOLOGY INC | COM | 031652100 | 274 | 20,810 | X |
| AMPHENOL CORP NEW | CL A | 032095101 | 2,130 | 45,503 | X |
| AMSOUTH BANCORPORATION | COM | 032165102 | 1,951 | 89,345 | X |
| AMYLIN PHARMACEUTICALS INC | COM | 032346108 | 464 | 21,088 | X |
| ANADARKO PETE CORP | COM | 032511107 | 3,974 | 89,362 | X |
| ANALOG DEVICES INC | COM | 032654105 | 6,968 | 200,120 | X |
| ANDREW CORP | COM | 034425108 | 102 | 10,907 | X |
| ANDRX CORP DEL | ANDRX GROUP | 034553107 | 788 | 39,488 | X |
| ANHEUSER BUSCH COS INC | COM | 035229103 | 31,812 | 623,146 | X |
| ANSYS INC | COM | 03662Q105 | 336 | 10,700 | X |
| ANTHEM INC | COM | 03674B104 | 6,285 | 81,464 | X |
| AON CORP | COM | 037389103 | 1,524 | 63,304 | X |
| APACHE CORP | COM | 037411105 | 5,357 | 82,347 | X |
| APARTMENT INVT & MGMT CO | CL A | 03748R101 | 558 | 16,130 | X |
| APOLLO GROUP INC | CL A | 037604105 | 10,989 | 177,810 | X |
| APOLLO GROUP INC | COM UNV PHOENX | 037604204 | 3,984 | 79,217 | X |
| APPLE COMPUTER INC | COM | 037833100 | 2,236 | 117,292 | X |
| APPLEBEES INTL INC | COM | 037899101 | 3,288 | 104,609 | X |
| APRIA HEALTHCARE GROUP INC | COM | 037933108 | 311 | 12,512 | X |
| APPLERA CORP | COM AP BIO GRP | 038020103 | 1,245 | 65,438 | X |
| APPLIED MICRO CIRCUITS CORP | COM | 03822W109 | 451 | 74,727 | X |
| APPLIED MATLS INC | COM | 038222105 | 18,950 | 1,196,311 | X |
| ARAMARK CORP | CL B | 038521100 | 696 | 31,032 | X |
| ARCHER DANIELS MIDLAND CO | COM | 039483102 | 1,329 | 103,260 | X |
| ARCHSTONE SMITH TR | COM | 039583109 | 267 | 11,123 | X |
| ARROW ELECTRS INC | COM | 042735100 | 440 | 28,897 | X |
| ASHLAND INC | COM | 044204105 | 412 | 13,433 | X |
| ASSOCIATED BANC CORP | COM | 045487105 | 736 | 20,101 | X |
| ATMEL CORP | COM | 049513104 | 141 | 55,523 | X |
| AUTODESK INC | COM | 052769106 | 552 | 34,169 | X |
| AUTOLIV INC | COM | 052800109 | 1,533 | 56,604 | X |
| AUTOMATIC DATA PROCESSING I | COM | 053015103 | 8,040 | 237,451 | X |
| AUTONATION INC | COM | 05329W102 | 1,010 | 64,275 | X |
| AUTOZONE INC | COM | 053332102 | 3,735 | 49,166 | X |
| AVAYA INC | COM | 053499109 | 417 | 64,604 | X |
| AVERY DENNISON CORP | COM | 053611109 | 5,359 | 106,760 | X |
| AVID TECHNOLOGY INC | COM | 05367P100 | 1,155 | 32,700 | X |
| AVNET INC | COM | 053807103 | 467 | 36,798 | X |
| AVOCENT CORP | COM | 053893103 | 248 | 8,287 | X |
| AVON PRODS INC | COM | 054303102 | 12,518 | 201,259 | X |
| BB&T CORP | COM | 054937107 | 3,842 | 112,001 | X |
| BISYS GROUP INC | COM | 055472104 | 507 | 27,592 | X |
| BJ SVCS CO | COM | 055482103 | 3,347 | 89,593 | X |

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| 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 |
| BMC SOFTWARE INC | COM | 055921100 | 1,784 | 109,224 | X |
| BAKER HUGHES INC | COM | 057224107 | 7,587 | 225,999 | X |
| BALL CORP | COM | 058498106 | 5,063 | 111,244 | X |
| BANK OF AMERICA CORPORATION | COM | 060505104 | 95,679 | 1,210,663 | X |
| BANK HAWAII CORP | COM | 062540109 | 3,908 | 117,886 | X |
| BANK NEW YORK INC | COM | 064057102 | 4,278 | 148,811 | X |
| BANK ONE CORP | COM | 06423A103 | 14,936 | 401,732 | X |
| BANKNORTH GROUP INC NEW | COM | 06646R107 | 986 | 38,631 | X |
| BARD C R INC | COM | 067383109 | 4,033 | 56,553 | X |
| BARR LABS INC | COM | 068306109 | 2,806 | 42,836 | X |
| BAUSCH & LOMB INC | COM | 071707103 | 580 | 15,455 | X |
| BAXTER INTL INC | COM | 071813109 | 5,686 | 218,702 | X |
| BEA SYS INC | COM | 073325102 | 1,391 | 127,699 | X |
| BEAR STEARNS COS INC | COM | 073902108 | 16,436 | 226,953 | X |
| BEARINGPOINT INC | COM | 074002106 | 153 | 15,867 | X |
| BECKMAN COULTER INC | COM | 075811109 | 2,262 | 55,661 | X |
| BECTON DICKINSON & CO | COM | 075887109 | 4,130 | 106,319 | X |
| BED BATH & BEYOND INC | COM | 075896100 | 7,629 | 196,520 | X |
| BELLSOUTH CORP | COM | 079860102 | 24,048 | 903,028 | X |
| BELO CORP | COM SER A | 080555105 | 466 | 20,829 | X |
| BEMIS INC | COM | 081437105 | 1,415 | 30,234 | X |
| BERKLEY W R CORP | COM | 084423102 | 4,280 | 81,205 | X |
| BERKSHIRE HATHAWAY INC DEL | CL A | 084670108 | 7,830 | 108 | X |
| BEST BUY INC | COM | 086516101 | 8,207 | 186,858 | X |
| BIG LOTS INC | COM | 089302103 | 435 | 28,933 | X |
| BIO RAD LABS INC | CL A | 090572207 | 217 | 3,914 | X |
| BIOGEN INC | COM | 090597105 | 2,239 | 58,969 | X |
| BIOMET INC | COM | 090613100 | 2,507 | 87,352 | X |
| BLACK & DECKER CORP | COM | 091797100 | 1,367 | 31,452 | X |
| BLACKROCK INC | CL A | 09247X101 | 1,601 | 35,544 | X |
| BLOCK H & R INC | COM | 093671105 | 6,328 | 146,317 | X |
| BOEING CO | COM | 097023105 | 11,784 | 343,355 | X |
| BOISE CASCADE CORP | COM | 097383103 | 211 | 8,833 | X |
| BORG WARNER INC | COM | 099724106 | 2,965 | 46,045 | X |
| BOSTON SCIENTIFIC CORP | COM | 101137107 | 17,127 | 280,314 | X |
| BOWATER INC | COM | 102183100 | 974 | 26,007 | X |
| BRINKER INTL INC | COM | 109641100 | 2,459 | 68,272 | X |
| BRISTOL MYERS SQUIBB CO | COM | 110122108 | 24,054 | 885,972 | X |
| BROADCOM CORP | CL A | 111320107 | 1,924 | 77,251 | X |
| BROCADE COMMUNICATIONS SYS | COM | 111621108 | 244 | 41,256 | X |
| BROWN & BROWN INC | COM | 115236101 | 2,740 | 84,297 | X |
| BROWN FORMAN CORP | CL B | 115637209 | 1,662 | 21,146 | X |
| BRUNSWICK CORP | COM | 117043109 | 379 | 15,164 | X |
| BURLINGTON NORTHN SANTA FE | COM | 12189T104 | 7,196 | 253,025 | X |
| BURLINGTON RES INC | COM | 122014103 | 3,773 | 69,784 | X |
| CBRL GROUP INC | COM | 12489V106 | 295 | 7,606 | X |
| C H ROBINSON WORLDWIDE INC | COM | 12541W100 | 1,313 | 37,057 | X |
| CIGNA CORP | COM | 125509109 | 1,476 | 31,438 | X |
| CIT GROUP INC | COM | 125581108 | 298 | 12,094 | X |
| CMS ENERGY CORP | COM | 125896100 | 200 | 24,670 | X |
| CSX CORP | COM | 126408103 | 1,804 | 59,954 | X |
| CVS CORP | COM | 126650100 | 2,711 | 96,721 | X |
| CABLEVISION SYS CORP | CL A NY CABLVS | 12686C109 | 837 | 40,316 | X |

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|---------------------------|------|-----------|-----|--------|---|
| CABOT CORP | COM | 127055101 | 744 | 25,933 | X |
| CACI INTL INC | CL A | 127190304 | 247 | 7,200 | X |
| CADENCE DESIGN SYSTEM INC | COM | 127387108 | 412 | 34,135 | X |

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP NUMBER | PENSION FAIR MARKET VALUE (\$000) | SHARES OR PRINCIPAL AMOUNT | INV. DISCRETION | |
|----------------------------|----------------|--------------|-----------------------------------|----------------------------|------------------|---------------------------|
| | | | | | (A) SOLE INSTR.V | (B) SHARED AS DEF. SHA OT |
| CALPINE CORP | COM | 131347106 | 1,008 | 152,700 | X | |
| CAMPBELL SOUP CO | COM | 134429109 | 1,862 | 76,017 | X | |
| CAPITAL AUTOMOTIVE REIT | COM SH BEN INT | 139733109 | 467 | 16,700 | X | |
| CAPITAL ONE FINL CORP | COM | 14040H105 | 7,679 | 156,140 | X | |
| CAPITOL FED FINL | COM | 14057C106 | 1,179 | 41,778 | X | |
| CARDINAL HEALTH INC | COM | 14149Y108 | 16,854 | 262,118 | X | |
| CAREER EDUCATION CORP | COM | 141665109 | 3,633 | 53,189 | X | |
| CAREMARK RX INC | COM | 141705103 | 1,882 | 73,289 | X | |
| CARLISLE COS INC | COM | 142339100 | 467 | 11,071 | X | |
| CARMAX INC | COM | 143130102 | 708 | 23,471 | X | |
| CARNIVAL CORP | PAIRED CTF | 143658300 | 2,662 | 81,893 | X | |
| CATELLUS DEV CORP | COM | 149111106 | 953 | 43,336 | X | |
| CATERPILLAR INC DEL | COM | 149123101 | 12,574 | 225,902 | X | |
| CELGENE CORP | COM | 151020104 | 557 | 18,360 | X | |
| CENDANT CORP | COM | 151313103 | 13,471 | 735,291 | X | |
| CENTERPOINT ENERGY INC | COM | 15189T107 | 410 | 50,313 | X | |
| CENTEX CORP | COM | 152312104 | 2,604 | 33,474 | X | |
| CENTRAL PAC FINL CORP | COM | 154760102 | 338 | 12,200 | X | |
| CENTURYTEL INC | COM | 156700106 | 3,794 | 108,856 | X | |
| CEPHALON INC | COM | 156708109 | 640 | 15,580 | X | |
| CERIDIAN CORP NEW | COM | 156779100 | 337 | 19,855 | X | |
| CERTEGY INC | COM | 156880106 | 342 | 12,321 | X | |
| CHARLES RIV LABS INTL INC | COM | 159864107 | 669 | 20,799 | X | |
| CHARTER ONE FINL INC | COM | 160903100 | 1,210 | 38,802 | X | |
| CHECKFREE CORP NEW | COM | 162813109 | 2,101 | 75,046 | X | |
| CHEESECAKE FACTORY INC | COM | 163072101 | 408 | 11,386 | X | |
| CHESAPEAKE ENERGY CORP | COM | 165167107 | 372 | 36,795 | X | |
| CHEVRONTEXACO CORP | COM | 166764100 | 39,037 | 540,682 | X | |
| CHICOS FAS INC | COM | 168615102 | 764 | 36,291 | X | |
| CHIRON CORP | COM | 170040109 | 2,784 | 63,472 | X | |
| CHOICEPOINT INC | COM | 170388102 | 3,208 | 92,933 | X | |
| CHUBB CORP | COM | 171232101 | 3,669 | 61,147 | X | |
| CHURCH & DWIGHT INC | COM | 171340102 | 954 | 29,163 | X | |
| CIENA CORP | COM | 171779101 | 738 | 142,665 | X | |
| CINCINNATI FINL CORP | COM | 172062101 | 1,512 | 40,826 | X | |
| CINERGY CORP | COM | 172474108 | 4,007 | 108,915 | X | |
| CIRCUIT CITY STORE INC | COM | 172737108 | 305 | 34,669 | X | |
| CISCO SYS INC | COM | 17275R102 | 91,919 | 5,474,621 | X | |
| CINTAS CORP | COM | 172908105 | 2,511 | 70,871 | X | |
| CITIGROUP INC | COM | 172967101 | 137,423 | 3,210,824 | X | |
| CITIZENS COMMUNICATIONS CO | COM | 17453B101 | 1,196 | 92,800 | X | |
| CITRIX SYS INC | COM | 177376100 | 3,397 | 166,842 | X | |

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|-----------------------------|----------|-----------|--------|-----------|---|
| CITY HLDG CO | COM | 177835105 | 556 | 19,000 | X |
| CLAIRES STORES INC | COM | 179584107 | 217 | 8,543 | X |
| CLARCOR INC | COM | 179895107 | 2,309 | 59,900 | X |
| CLEAR CHANNEL COMMUNICATION | COM | 184502102 | 10,721 | 252,912 | X |
| CLOROX CO DEL | COM | 189054109 | 11,211 | 262,852 | X |
| COACH INC | COM | 189754104 | 8,761 | 176,145 | X |
| COCA COLA CO | COM | 191216100 | 60,808 | 1,310,236 | X |
| COCA COLA ENTERPRISES INC | COM | 191219104 | 2,938 | 161,851 | X |
| COGNIZANT TECHNOLOGY SOLUTI | CL A | 192446102 | 341 | 13,992 | X |
| COLGATE PALMOLIVE CO | COM | 194162103 | 16,824 | 290,323 | X |
| COLUMBIA SPORTSWEAR CO | COM | 198516106 | 1,229 | 23,901 | X |
| COMCAST CORP NEW | CL A | 20030N101 | 32,379 | 1,072,852 | X |
| COMCAST CORP NEW | CL A SPL | 20030N200 | 7,219 | 249,000 | X |
| COMERICA INC | COM | 200340107 | 2,821 | 60,663 | X |

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

| NAME OF ISSUER | TITLE OF CLASS | CUSIP NUMBER | PENSION FAIR MARKET VALUE (\$000) | SHARES OR PRINCIPAL AMOUNT | INV. DISCRETION | | |
|----------------------------|----------------|--------------|-----------------------------------|----------------------------|-----------------|---------------------------|-----------|
| | | | | | (A) SOLE INSTR. | (B) SHARED AS DEF. INSTR. | (C) OTHER |
| COMMERCE BANCORP INC NJ | COM | 200519106 | 2,017 | 54,368 | X | | |
| COMMERCE BANCSHARES INC | COM | 200525103 | 231 | 5,929 | X | | |
| COMPASS BANCSHARES INC | COM | 20449H109 | 1,238 | 35,650 | X | | |
| COMPUTER ASSOC INTL INC | COM | 204912109 | 4,344 | 194,977 | X | | |
| COMPUTER SCIENCES CORP | COM | 205363104 | 1,949 | 51,117 | X | | |
| COMPUWARE CORP | COM | 205638109 | 392 | 68,546 | X | | |
| COMVERSE TECHNOLOGY INC | COM PAR \$0.10 | 205862402 | 1,754 | 116,836 | X | | |
| CONAGRA FOODS INC | COM | 205887102 | 5,209 | 220,732 | X | | |
| CONCORD EFS INC | COM | 206197105 | 3,094 | 210,215 | X | | |
| CONNECTICUT BANCSHARES INC | COM | 207540105 | 744 | 19,000 | X | | |
| CONOCOPHILLIPS | COM | 20825C104 | 29,634 | 540,758 | X | | |
| CONSOLIDATED EDISON INC | COM | 209115104 | 4,108 | 94,927 | X | | |
| CONSTELLATION BRANDS INC | CL A | 21036P108 | 1,822 | 58,012 | X | | |
| CONSTELLATION ENERGY GROUP | COM | 210371100 | 2,972 | 86,659 | X | | |
| CONVERGYS CORP | COM | 212485106 | 739 | 46,172 | X | | |
| COOPER CAMERON CORP | COM | 216640102 | 1,923 | 38,172 | X | | |
| COORS ADOLPH CO | CL B | 217016104 | 1,254 | 25,601 | X | | |
| CORINTHIAN COLLEGES INC | COM | 218868107 | 1,066 | 22,056 | X | | |
| CORNING INC | COM | 219350105 | 3,984 | 539,065 | X | | |
| CORPORATE EXECUTIVE BRD CO | COM | 21988R102 | 351 | 8,587 | X | | |
| COSTCO WHSL CORP NEW | COM | 22160K105 | 5,865 | 160,235 | X | | |
| COUNTRYWIDE FINANCIAL CORP | COM | 222372104 | 11,953 | 171,816 | X | | |
| COVANCE INC | COM | 222816100 | 382 | 21,100 | X | | |
| COVENTRY HEALTH CARE INC | COM | 222862104 | 3,030 | 65,646 | X | | |
| COX COMMUNICATIONS INC NEW | CL A | 224044107 | 1,755 | 55,021 | X | | |
| COX RADIO INC | CL A | 224051102 | 1,055 | 45,647 | X | | |
| CRANE CO | COM | 224399105 | 318 | 14,042 | X | | |
| CREE INC | COM | 225447101 | 271 | 16,660 | X | | |
| CROWN CASTLE INTL CORP | COM | 228227104 | 88 | 11,348 | X | | |
| CUMMINS INC | COM | 231021106 | 241 | 6,721 | X | | |
| CURTISS WRIGHT CORP | COM | 231561101 | 885 | 14,000 | X | | |

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|-----------------------------|------|-----------|--------|-----------|---|
| CYPRESS SEMICONDUCTOR CORP | COM | 232806109 | 647 | 53,884 | X |
| CYTYC CORP | COM | 232946103 | 625 | 59,200 | X |
| D R HORTON INC | COM | 23331A109 | 240 | 8,544 | X |
| DSP GROUP INC | COM | 23332B106 | 326 | 15,000 | X |
| DST SYS INC DEL | COM | 233326107 | 1,207 | 31,765 | X |
| DTE ENERGY CO | COM | 233331107 | 9,804 | 253,734 | X |
| DANA CORP | COM | 235811106 | 295 | 25,559 | X |
| DANAHER CORP DEL | COM | 235851102 | 5,944 | 87,349 | X |
| DARDEN RESTAURANTS INC | COM | 237194105 | 989 | 52,097 | X |
| DAVITA INC | COM | 23918K108 | 535 | 19,972 | X |
| DEAN FOODS CO NEW | COM | 242370104 | 6,412 | 203,541 | X |
| DEERE & CO | COM | 244199105 | 4,019 | 87,946 | X |
| DEL MONTE FOODS CO | COM | 24522P103 | 226 | 25,576 | X |
| DELL COMPUTER CORP | COM | 247025109 | 70,005 | 2,198,646 | X |
| DELPHI CORP | COM | 247126105 | 827 | 95,823 | X |
| DELTA AIR LINES INC DEL | COM | 247361108 | 297 | 20,263 | X |
| DELUXE CORP | COM | 248019101 | 2,600 | 58,036 | X |
| DENTSPLY INTL INC NEW | COM | 249030107 | 1,515 | 36,978 | X |
| DEVELOPERS DIVERSIFIED RLTY | COM | 251591103 | 680 | 23,910 | X |
| DEVON ENERGY CORP NEW | COM | 25179M103 | 5,470 | 102,440 | X |
| DEVRY INC DEL | COM | 251893103 | 304 | 13,071 | X |
| DIAGNOSTIC PRODS CORP | COM | 252450101 | 686 | 16,700 | X |
| DIAL CORP NEW | COM | 25247D101 | 1,779 | 91,463 | X |
| DIEBOLD INC | COM | 253651103 | 3,076 | 71,112 | X |
| DILLARDS INC | CL A | 254067101 | 263 | 19,494 | X |

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

| 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) | SHARED (B) | SOLE INSTR.V OT (C) |
| DISNEY WALT CO | COM DISNEY | 254687106 | 26,217 | 1,327,467 | X | | |
| DOLLAR GEN CORP | COM | 256669102 | 1,860 | 101,857 | X | | |
| DOLLAR TREE STORES INC | COM | 256747106 | 826 | 25,986 | X | | |
| DOMINION RES INC VA NEW | COM | 25746U109 | 8,082 | 125,752 | X | | |
| DONALDSON INC | COM | 257651109 | 2,270 | 51,059 | X | | |
| DONNELLEY R R & SONS CO | COM | 257867101 | 497 | 19,021 | X | | |
| DORAL FINL CORP | COM | 25811P100 | 5,945 | 133,141 | X | | |
| DOUBLECLICK INC | COM | 258609304 | 181 | 19,563 | X | | |
| DOVER CORP | COM | 260003108 | 1,735 | 57,896 | X | | |
| DOW CHEM CO | COM | 260543103 | 21,308 | 688,246 | X | | |
| DOW JONES & CO INC | COM | 260561105 | 796 | 18,492 | X | | |
| DU PONT E I DE NEMOURS & CO | COM | 263534109 | 21,753 | 522,395 | X | | |
| DUKE ENERGY CORP | COM | 264399106 | 6,964 | 349,090 | X | | |
| DUKE REALTY CORP | COM NEW | 264411505 | 867 | 31,465 | X | | |
| DUN & BRADSTREET CORP DEL N | COM | 26483E100 | 2,500 | 60,823 | X | | |
| DYNEGY INC NEW | CL A | 26816Q101 | 244 | 57,992 | X | | |
| EGL INC | COM | 268484102 | 423 | 27,800 | X | | |
| E M C CORP MASS | COM | 268648102 | 12,895 | 1,231,619 | X | | |
| ENSCO INTL INC | COM | 26874Q100 | 822 | 30,545 | X | | |
| ENI S P A | SPONSORED ADR | 26874R108 | 243 | 3,200 | X | | |

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|-----------------------------|-------------|-----------|---------|-----------|---|
| EOG RES INC | COM | 26875P101 | 1,626 | 38,853 | X |
| E TRADE GROUP INC | COM | 269246104 | 2,399 | 282,180 | X |
| EASTMAN CHEM CO | COM | 277432100 | 2,416 | 76,298 | X |
| EASTMAN KODAK CO | COM | 277461109 | 4,648 | 169,948 | X |
| EATON CORP | COM | 278058102 | 3,920 | 49,863 | X |
| EATON VANCE CORP | COM NON VTG | 278265103 | 1,135 | 35,914 | X |
| EBAY INC | COM | 278642103 | 24,165 | 232,354 | X |
| ECHOSTAR COMMUNICATIONS NEW | CL A | 278762109 | 3,739 | 108,012 | X |
| ECOLAB INC | COM | 278865100 | 5,690 | 222,252 | X |
| EDISON INTL | COM | 281020107 | 2,696 | 164,086 | X |
| EDUCATION MGMT CORP | COM | 28139T101 | 1,515 | 28,568 | X |
| J D EDWARDS & CO | COM | 281667105 | 628 | 43,897 | X |
| EDWARDS LIFESCIENCES CORP | COM | 28176E108 | 914 | 28,453 | X |
| EDWARDS AG INC | COM | 281760108 | 791 | 23,116 | X |
| EL PASO CORP | COM | 28336L109 | 1,757 | 217,401 | X |
| ELECTRONIC ARTS INC | COM | 285512109 | 7,590 | 102,711 | X |
| ELECTRONIC DATA SYS NEW | COM | 285661104 | 2,966 | 138,275 | X |
| EMERSON ELEC CO | COM | 291011104 | 11,733 | 229,612 | X |
| EMULEX CORP | COM NEW | 292475209 | 338 | 14,857 | X |
| ENERGEN CORP | COM | 29265N108 | 1,332 | 40,000 | X |
| ENERGY EAST CORP | COM | 29266M109 | 1,364 | 65,686 | X |
| ENERGIZER HLDGS INC | COM | 29266R108 | 2,136 | 68,031 | X |
| ENGELHARD CORP | COM | 292845104 | 1,307 | 52,771 | X |
| ENGINEERED SUPPORT SYS INC | COM | 292866100 | 2,373 | 56,900 | X |
| ENTERCOM COMMUNICATIONS COR | CL A | 293639100 | 1,857 | 37,883 | X |
| ENTERGY CORP NEW | COM | 29364G103 | 11,337 | 214,803 | X |
| EQUIFAX INC | COM | 294429105 | 1,579 | 60,719 | X |
| EQUITABLE RES INC | COM | 294549100 | 2,783 | 68,314 | X |
| EQUITY OFFICE PROPERTIES TR | COM | 294741103 | 9,260 | 342,840 | X |
| EQUITY RESIDENTIAL | SH BEN INT | 29476L107 | 1,743 | 67,171 | X |
| ERIE INDTY CO | CL A | 29530P102 | 340 | 8,248 | X |
| EXELON CORP | COM | 30161N101 | 9,427 | 157,615 | X |
| EXPEDIA INC | CL A | 302125109 | 2,757 | 36,216 | X |
| EXPEDITORS INTL WASH INC | COM | 302130109 | 2,855 | 82,854 | X |
| EXPRESS SCRIPTS INC | COM | 302182100 | 4,765 | 69,655 | X |
| EXXON MOBIL CORP | COM | 30231G102 | 140,691 | 3,917,882 | X |

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

| 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) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT |
| FLIR SYS INC | COM | 302445101 | 668 | 22,200 | X |
| FMC TECHNOLOGIES INC | COM | 30249U101 | 280 | 13,293 | X |
| FPL GROUP INC | COM | 302571104 | 7,155 | 107,030 | X |
| FAIR ISAAC CORP | COM | 303250104 | 511 | 9,938 | X |
| FAIRCHILD SEMICONDUCTOR INT | COM | 303726103 | 333 | 26,073 | X |
| FAMILY DLR STORES INC | COM | 307000109 | 5,589 | 146,504 | X |
| FASTENAL CO | COM | 311900104 | 852 | 24,991 | X |
| FEDERAL HOME LN MTG CORP | COM | 313400301 | 18,235 | 359,164 | X |
| FEDERAL NATL MTG ASSN | COM | 313586109 | 48,984 | 726,338 | X |

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| | | | | | |
|-----------------------------|----------------|-----------|---------|-----------|---|
| FEDERATED DEPT STORES INC D | COM | 31410H101 | 2,433 | 66,023 | X |
| FEDERATED INVS INC PA | CL B | 314211103 | 1,459 | 53,223 | X |
| FEDEX CORP | COM | 31428X106 | 11,416 | 184,048 | X |
| FERRO CORP | COM | 315405100 | 241 | 10,700 | X |
| FIDELITY NATL FINL INC | COM | 316326107 | 1,704 | 55,382 | X |
| FIFTH THIRD BANCORP | COM | 316773100 | 15,579 | 271,321 | X |
| FIRST AMERN CORP CALIF | COM | 318522307 | 1,360 | 51,597 | X |
| FIRST BANCORP P R | COM | 318672102 | 922 | 33,588 | X |
| FIRST DATA CORP | COM | 319963104 | 22,834 | 551,003 | X |
| FIRST HEALTH GROUP CORP | COM | 320960107 | 1,079 | 39,075 | X |
| FIRST TENN NATL CORP | COM | 337162101 | 13,760 | 313,372 | X |
| FISERV INC | COM | 337738108 | 3,781 | 106,023 | X |
| FIRSTFED FINL CORP | COM | 337907109 | 589 | 16,700 | X |
| FIRSTFED AMER BANCORP INC | COM | 337929103 | 435 | 12,600 | X |
| FLAGSTAR BANCORP INC | COM | 337930101 | 2,083 | 85,200 | X |
| FIRSTENERGY CORP | COM | 337932107 | 8,092 | 210,456 | X |
| FISHER SCIENTIFIC INTL INC | COM NEW | 338032204 | 324 | 9,294 | X |
| FLEETBOSTON FINL CORP | COM | 339030108 | 18,093 | 608,974 | X |
| FLEETWOOD ENTERPRISES INC | COM | 339099103 | 373 | 50,385 | X |
| FLUOR CORP NEW | COM | 343412102 | 1,503 | 44,694 | X |
| FLOWSERVE CORP | COM | 34354P105 | 1,668 | 84,814 | X |
| FORD MTR CO DEL | COM PAR \$0.01 | 345370860 | 6,677 | 607,584 | X |
| FOREST LABS INC | COM | 345838106 | 20,039 | 366,010 | X |
| FORTUNE BRANDS INC | COM | 349631101 | 4,579 | 87,726 | X |
| FOUNDRY NETWORKS INC | COM | 35063R100 | 330 | 23,119 | X |
| FOX ENTMT GROUP INC | CL A | 35138T107 | 5,626 | 195,487 | X |
| FRANKLIN RES INC | COM | 354613101 | 1,648 | 42,171 | X |
| FREEMONT GEN CORP | COM | 35671D857 | 2,617 | 106,835 | X |
| FREEMONT GEN CORP | COM | 357288109 | 732 | 53,400 | X |
| FRIEDMAN BILLINGS RAMSEY GR | CL A | 358434108 | 166 | 12,391 | X |
| FURNITURE BRANDS INTL INC | COM | 360921100 | 1,033 | 39,571 | X |
| GALLAGHER ARTHUR J & CO | COM | 363576109 | 1,615 | 59,372 | X |
| GALLAHER GROUP PLC | SPONSORED ADR | 363595109 | 1,255 | 31,700 | X |
| GANNETT INC | COM | 364730101 | 15,719 | 204,643 | X |
| GAP INC DEL | COM | 364760108 | 7,259 | 386,965 | X |
| GATEWAY INC | COM | 367626108 | 131 | 35,930 | X |
| GEMSTAR-TV GUIDE INTL INC | COM | 36866W106 | 78 | 15,485 | X |
| GENENTECH INC | COM NEW | 368710406 | 3,362 | 46,616 | X |
| GENERAL DYNAMICS CORP | COM | 369550108 | 4,108 | 56,668 | X |
| GENERAL ELEC CO | COM | 369604103 | 201,359 | 7,020,894 | X |
| GENERAL GROWTH PPTYS INC | COM | 370021107 | 2,912 | 46,638 | X |
| GENERAL MLS INC | COM | 370334104 | 8,151 | 171,925 | X |
| GENERAL MTRS CORP | COM | 370442105 | 16,678 | 463,285 | X |
| GENERAL MTRS CORP | CL H NEW | 370442832 | 1,620 | 126,461 | X |
| GENTEX CORP | COM | 371901109 | 756 | 24,680 | X |
| GENUINE PARTS CO | COM | 372460105 | 2,835 | 88,578 | X |
| GENZYME CORP | COM GENL DIV | 372917104 | 2,825 | 67,490 | X |

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

| ITEM 1: | ITEM 2: | ITEM 3: | ITEM 4: | ITEM 5: | ITEM 6: |
|---------|---------|---------|------------------------------|------------------------|--|
| | | CUSIP | PENSION FAIR MARKET VALUE | SHARES OR PRINCIPAL | INV. DISCRETIO (A) (B) (C) SHARED AS DEF. SHA |

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| NAME OF ISSUER | TITLE OF CLASS | NUMBER | (\$000) | AMOUNT | SOLE INSTR.V | OT |
|-----------------------------|----------------|-----------|---------|-----------|--------------|----|
| GEORGIA PAC CORP | COM | 373298108 | 2,761 | 145,712 | X | |
| GETTY IMAGES INC | COM | 374276103 | 916 | 22,188 | X | |
| GIANT INDS INC | COM | 374508109 | 64 | 10,753 | X | |
| GILEAD SCIENCES INC | COM | 375558103 | 8,109 | 145,970 | X | |
| GILLETTE CO | COM | 375766102 | 12,055 | 378,374 | X | |
| GLOBAL PMTS INC | COM | 37940X102 | 211 | 5,944 | X | |
| GLOBESPANVIRATA INC | COM | 37957V106 | 760 | 90,900 | X | |
| GOLDEN WEST FINL CORP DEL | COM | 381317106 | 8,467 | 105,825 | X | |
| GOLDMAN SACHS GROUP INC | COM | 38141G104 | 19,338 | 230,900 | X | |
| GOODRICH CORP | COM | 382388106 | 445 | 21,211 | X | |
| GOODYEAR TIRE & RUBR CO | COM | 382550101 | 102 | 19,435 | X | |
| GRACO INC | COM | 384109104 | 1,103 | 34,479 | X | |
| GRAINGER W W INC | COM | 384802104 | 2,113 | 45,182 | X | |
| GRANT PRIDECO INC | COM | 38821G101 | 1,334 | 113,545 | X | |
| GREAT LAKES CHEM CORP | COM | 390568103 | 1,054 | 51,670 | X | |
| GREAT PLAINS ENERGY INC | COM | 391164100 | 3,281 | 113,625 | X | |
| GREENPOINT FINL CORP | COM | 395384100 | 2,090 | 41,031 | X | |
| GTECH HLDGS CORP | COM | 400518106 | 1,373 | 36,472 | X | |
| GUIDANT CORP | COM | 401698105 | 11,134 | 250,828 | X | |
| HCA INC | COM | 404119109 | 7,019 | 219,067 | X | |
| HCC INS HLDGS INC | COM | 404132102 | 1,316 | 44,521 | X | |
| HSBC HLDGS PLC | SPON ADR NEW | 404280406 | 620 | 10,485 | X | |
| HALLIBURTON CO | COM | 406216101 | 8,117 | 352,899 | X | |
| HANCOCK JOHN FINL SVCS INC | COM | 41014S106 | 1,524 | 49,587 | X | |
| HARLEY DAVIDSON INC | COM | 412822108 | 6,222 | 156,086 | X | |
| HARMAN INTL INDS INC | COM | 413086109 | 2,543 | 32,133 | X | |
| HARRAHS ENTMT INC | COM | 413619107 | 2,938 | 73,007 | X | |
| HARRIS CORP DEL | COM | 413875105 | 224 | 7,463 | X | |
| HARSCO CORP | COM | 415864107 | 331 | 9,177 | X | |
| HARTE-HANKS INC | COM | 416196103 | 539 | 28,354 | X | |
| HARTFORD FINL SVCS GROUP IN | COM | 416515104 | 3,444 | 68,388 | X | |
| HASBRO INC | COM | 418056107 | 485 | 27,710 | X | |
| HAWAIIAN ELEC INDUSTRIES | COM | 419870100 | 1,255 | 27,367 | X | |
| HEALTH CARE PPTY INVS INC | COM | 421915109 | 700 | 16,523 | X | |
| HEALTH MGMT ASSOC INC NEW | CL A | 421933102 | 1,772 | 96,019 | X | |
| HEALTH NET INC | COM | 42222G108 | 2,214 | 67,204 | X | |
| HEINZ H J CO | COM | 423074103 | 2,796 | 84,781 | X | |
| HELMERICH & PAYNE INC | COM | 423452101 | 1,266 | 43,355 | X | |
| HENRY JACK & ASSOC INC | COM | 426281101 | 272 | 15,180 | X | |
| HERCULES INC | COM | 427056106 | 371 | 37,448 | X | |
| HERSHEY FOODS CORP | COM | 427866108 | 2,528 | 36,293 | X | |
| HEWLETT PACKARD CO | COM | 428236103 | 33,804 | 1,587,039 | X | |
| HIBERNIA CORP | CL A | 428656102 | 568 | 31,287 | X | |
| HILLENBRAND INDS INC | COM | 431573104 | 802 | 15,890 | X | |
| HILTON HOTELS CORP | COM | 432848109 | 1,362 | 106,513 | X | |
| HISPANIC BROADCASTING CORP | CL A | 43357B104 | 230 | 9,047 | X | |
| HOLLY CORP | COM PAR \$0.01 | 435758305 | 1,110 | 40,200 | X | |
| HOLLYWOOD ENTMT CORP | COM | 436141105 | 696 | 40,000 | X | |
| HOME DEPOT INC | COM | 437076102 | 49,023 | 1,480,160 | X | |
| HON INDS INC | COM | 438092108 | 587 | 19,242 | X | |
| HONEYWELL INTL INC | COM | 438516106 | 8,143 | 303,276 | X | |
| HORMEL FOODS CORP | COM | 440452100 | 980 | 41,339 | X | |
| HOST MARRIOTT CORP NEW | COM | 44107P104 | 140 | 15,321 | X | |
| HUBBELL INC | CL B | 443510201 | 1,081 | 32,649 | X | |
| HUDSON CITY BANCORP | COM | 443683107 | 1,641 | 64,343 | X | |
| HUDSON UNITED BANCORP | COM | 444165104 | 2,564 | 75,075 | X | |

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

| 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) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT |
| HUMANA INC | COM | 444859102 | 421 | 27,864 | X |
| HUMAN GENOME SCIENCES INC | COM | 444903108 | 236 | 18,618 | X |
| HUNTINGTON BANCSHARES INC | COM | 446150104 | 782 | 40,078 | X |
| ICOS CORP | COM | 449295104 | 255 | 6,916 | X |
| IDEC PHARMACEUTICALS CORP | COM | 449370105 | 1,813 | 53,377 | X |
| IMS HEALTH INC | COM | 449934108 | 1,481 | 82,347 | X |
| ISTAR FINL INC | COM | 45031U101 | 221 | 6,059 | X |
| ITT EDUCATIONAL SERVICES IN | COM | 45068B109 | 281 | 9,608 | X |
| ITT INDS INC IND | COM | 450911102 | 10,312 | 157,537 | X |
| IDEXX LABS INC | COM | 45168D104 | 238 | 7,143 | X |
| IKON OFFICE SOLUTIONS INC | COM | 451713101 | 386 | 43,343 | X |
| ILLINOIS TOOL WKS INC | COM | 452308109 | 7,168 | 108,857 | X |
| IMCLONE SYS INC | COM | 45245W109 | 373 | 11,666 | X |
| INCO LTD | COM | 453258402 | 205 | 9,700 | X |
| INDEPENDENCE CMNTY BK CORP | COM | 453414104 | 568 | 20,171 | X |
| INTEGRATED CIRCUIT SYS INC | COM | 45811K208 | 1,206 | 38,405 | X |
| INTEGRATED DEVICE TECHNOLOG | COM | 458118106 | 146 | 13,197 | X |
| INTEL CORP | COM | 458140100 | 106,798 | 5,132,070 | X |
| INTERACTIVE DATA CORP | COM | 45840J107 | 489 | 28,909 | X |
| INTERDIGITAL COMMUNICATIONS | COM | 45866A105 | 296 | 12,645 | X |
| INTERNATIONAL BUSINESS MACH | COM | 459200101 | 100,492 | 1,218,079 | X |
| INTERNATIONAL FLAVORS&FRAGR | COM | 459506101 | 833 | 26,104 | X |
| INTERNATIONAL GAME TECHNOLO | COM | 459902102 | 8,896 | 86,938 | X |
| INTL PAPER CO | COM | 460146103 | 9,709 | 271,729 | X |
| INTERNATIONAL RECTIFIER COR | COM | 460254105 | 244 | 9,092 | X |
| INTERNATIONAL SPEEDWAY CORP | CL A | 460335201 | 233 | 5,889 | X |
| INTERSIL CORP | CL A | 46069S109 | 489 | 18,377 | X |
| INTERPUBLIC GROUP COS INC | COM | 460690100 | 938 | 70,118 | X |
| INTUIT | COM | 461202103 | 4,112 | 92,204 | X |
| INVITROGEN CORP | COM | 46185R100 | 806 | 20,978 | X |
| INVESTORS FINL SERVICES COR | COM | 461915100 | 429 | 14,781 | X |
| IOMEGA CORP | COM NEW | 462030305 | 851 | 80,300 | X |
| IRON MTN INC PA | COM | 462846106 | 1,499 | 40,422 | X |
| IRWIN FINL CORP | COM | 464119106 | 259 | 10,000 | X |
| ISHARES TR | RUSSELL1000GRW | 464287614 | 386 | 9,400 | X |
| IVAX CORP | COM | 465823102 | 679 | 38,025 | X |
| JDS UNIPHASE CORP | COM | 46612J101 | 2,618 | 748,788 | X |
| J P MORGAN CHASE & CO | COM | 46625H100 | 31,196 | 912,711 | X |
| JABIL CIRCUIT INC | COM | 466313103 | 2,269 | 102,665 | X |
| JACOBS ENGR GROUP INC DEL | COM | 469814107 | 3,223 | 76,462 | X |
| JANUS CAP GROUP INC | COM | 47102X105 | 976 | 59,483 | X |
| JEFFERSON PILOT CORP | COM | 475070108 | 1,019 | 24,590 | X |
| JETBLUE AWYS CORP | COM | 477143101 | 1,475 | 35,137 | X |
| JOHNSON & JOHNSON | COM | 478160104 | 119,969 | 2,320,493 | X |
| JOHNSON CTLS INC | COM | 478366107 | 14,519 | 169,609 | X |
| JONES APPAREL GROUP INC | COM | 480074103 | 5,738 | 196,120 | X |
| JUNIPER NETWORKS INC | COM | 48203R104 | 1,618 | 129,747 | X |
| KLA-TENCOR CORP | COM | 482480100 | 6,046 | 130,141 | X |
| KB HOME | COM | 48666K109 | 2,408 | 38,848 | X |

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|---------------------|-----|-----------|-------|---------|---|
| KELLOGG CO | COM | 487836108 | 3,333 | 96,960 | X |
| KERR MCGEE CORP | COM | 492386107 | 775 | 17,297 | X |
| KEY ENERGY SVCS INC | COM | 492914106 | 860 | 80,271 | X |
| KEYCORP NEW | COM | 493267108 | 7,273 | 287,831 | X |
| KEYSPAN CORP | COM | 49337W100 | 1,409 | 39,754 | X |
| KIMBERLY CLARK CORP | COM | 494368103 | 6,205 | 119,005 | X |
| KIMCO REALTY CORP | COM | 49446R109 | 1,259 | 33,226 | X |

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

| 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. DISCRETIO (A) | (B) | (C) |
| | | | | | SHARED AS DEF. SHA | SOLE INSTR.V | OT |
| KINDER MORGAN INC KANS | COM | 49455P101 | 2,599 | 47,563 | X | | |
| KING PHARMACEUTICALS INC | COM | 495582108 | 775 | 52,521 | X | | |
| KNIGHT RIDDER INC | COM | 499040103 | 4,520 | 65,577 | X | | |
| KNIGHT TRADING GROUP INC | COM | 499063105 | 980 | 155,510 | X | | |
| KOHL'S CORP | COM | 500255104 | 12,002 | 233,595 | X | | |
| KRAFT FOODS INC | CL A | 50075N104 | 6,097 | 187,313 | X | | |
| KRISPY KREME DOUGHNUTS INC | COM | 501014104 | 532 | 12,915 | X | | |
| KROGER CO | COM | 501044101 | 3,333 | 199,797 | X | | |
| LSI LOGIC CORP | COM | 502161102 | 601 | 84,840 | X | | |
| L-3 COMMUNICATIONS HLDGS IN | COM | 502424104 | 2,680 | 61,614 | X | | |
| LABORATORY CORP AMER HLDGS | COM NEW | 50540R409 | 956 | 31,703 | X | | |
| LABRANCHE & CO INC | COM | 505447102 | 476 | 23,001 | X | | |
| LAFARGE NORTH AMERICA INC | COM | 505862102 | 258 | 8,358 | X | | |
| LAM RESEARCH CORP | COM | 512807108 | 525 | 28,827 | X | | |
| LAMAR ADVERTISING CO | CL A | 512815101 | 694 | 19,556 | X | | |
| LANCASTER COLONY CORP | COM | 513847103 | 1,592 | 41,159 | X | | |
| LANDAUER INC | COM | 51476K103 | 627 | 15,000 | X | | |
| LANDAMERICA FINL GROUP INC | COM | 514936103 | 1,862 | 39,200 | X | | |
| LAUDER ESTEE COS INC | CL A | 518439104 | 740 | 22,063 | X | | |
| LEAR CORP | COM | 521865105 | 2,942 | 63,925 | X | | |
| LEGGETT & PLATT INC | COM | 524660107 | 928 | 45,253 | X | | |
| LEGG MASON INC | COM | 524901105 | 4,943 | 76,109 | X | | |
| LEHMAN BROS HLDGS INC | COM | 524908100 | 16,826 | 253,100 | X | | |
| LENNAR CORP | CL A | 526057104 | 304 | 4,245 | X | | |
| LEUCADIA NATL CORP | COM | 527288104 | 2,345 | 63,165 | X | | |
| LEVEL 3 COMMUNICATIONS INC | COM | 52729N100 | 246 | 36,867 | X | | |
| LEXMARK INTL NEW | CL A | 529771107 | 9,845 | 139,116 | X | | |
| LIBERTY CORP S C | COM | 530370105 | 1,534 | 36,100 | X | | |
| LIBERTY MEDIA CORP NEW | COM SER A | 530718105 | 13,157 | 1,138,117 | X | | |
| LILLY ELI & CO | COM | 532457108 | 40,825 | 591,923 | X | | |
| LIMITED BRANDS INC | COM | 532716107 | 1,318 | 85,004 | X | | |
| LINCARE HLDGS INC | COM | 532791100 | 1,086 | 34,354 | X | | |
| LINCOLN NATL CORP IND | COM | 534187109 | 1,221 | 34,265 | X | | |
| LINEAR TECHNOLOGY CORP | COM | 535678106 | 8,867 | 273,829 | X | | |
| LIZ CLAIBORNE INC | COM | 539320101 | 4,149 | 117,700 | X | | |
| LOCKHEED MARTIN CORP | COM | 539830109 | 8,985 | 188,872 | X | | |
| LOEWS CORP | COM | 540424108 | 3,968 | 83,907 | X | | |
| LOUISIANA PAC CORP | COM | 546347105 | 126 | 11,598 | X | | |

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| | | | | | |
|--------------------------|-----|-----------|--------|-----------|---|
| LOWES COS INC | COM | 548661107 | 26,453 | 615,909 | X |
| LUBRIZOL CORP | COM | 549271104 | 429 | 13,845 | X |
| LUCENT TECHNOLOGIES INC | COM | 549463107 | 3,965 | 1,953,147 | X |
| LYONDELL CHEMICAL CO | COM | 552078107 | 848 | 62,643 | X |
| M & T BK CORP | COM | 55261F104 | 4,596 | 54,571 | X |
| MBIA INC | COM | 55262C100 | 1,549 | 31,783 | X |
| MBNA CORP | COM | 55262L100 | 12,733 | 610,994 | X |
| MDU RES GROUP INC | COM | 552690109 | 798 | 23,833 | X |
| MGIC INVT CORP WIS | COM | 552848103 | 1,201 | 25,760 | X |
| MGM MIRAGE | COM | 552953101 | 266 | 7,790 | X |
| MACK CALI RLTY CORP | COM | 554489104 | 2,366 | 65,022 | X |
| MACROMEDIA INC | COM | 556100105 | 297 | 14,138 | X |
| MANDALAY RESORT GROUP | COM | 562567107 | 838 | 26,315 | X |
| MANOR CARE INC NEW | COM | 564055101 | 557 | 22,270 | X |
| MANPOWER INC | COM | 56418H100 | 705 | 19,007 | X |
| MARATHON OIL CORP | COM | 565849106 | 7,468 | 283,434 | X |
| MARKEL CORP | COM | 570535104 | 1,599 | 6,246 | X |
| MARSH & MCLENNAN COS INC | COM | 571748102 | 13,194 | 258,350 | X |

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

| 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. DISCRETIO (A) | (B) | (C) |
| | | | | | SHARED AS DEF. SHA | SOLE INSTR.V | OT |
| MARSHALL & ILSLEY CORP | COM | 571834100 | 1,216 | 39,752 | X | | |
| MARRIOTT INTL INC NEW | CL A | 571903202 | 3,273 | 85,200 | X | | |
| MASCO CORP | COM | 574599106 | 2,915 | 122,228 | X | | |
| MASSEY ENERGY CORP | COM | 576206106 | 1,003 | 76,270 | X | | |
| MATTEL INC | COM | 577081102 | 7,045 | 372,334 | X | | |
| MAXIM INTEGRATED PRODS INC | COM | 57772K101 | 11,786 | 345,622 | X | | |
| MAXTOR CORP | COM NEW | 577729205 | 181 | 24,080 | X | | |
| MAY DEPT STORES CO | COM | 577778103 | 1,104 | 49,576 | X | | |
| MAYTAG CORP | COM | 578592107 | 646 | 26,463 | X | | |
| MCCLATCHY CO | CL A | 579489105 | 903 | 15,678 | X | | |
| MCCORMICK & CO INC | COM NON VTG | 579780206 | 2,717 | 99,892 | X | | |
| MCDATA CORP | CL A | 580031201 | 343 | 23,394 | X | | |
| MCDONALDS CORP | COM | 580135101 | 11,483 | 520,538 | X | | |
| MCGRAW HILL COS INC | COM | 580645109 | 4,944 | 79,749 | X | | |
| MCKESSON CORP | COM | 58155Q103 | 2,890 | 80,856 | X | | |
| MEADWESTVACO CORP | COM | 583334107 | 3,124 | 126,478 | X | | |
| MEDIA GEN INC | CL A | 584404107 | 440 | 7,688 | X | | |
| MEDICIS PHARMACEUTICAL CORP | CL A NEW | 584690309 | 331 | 5,840 | X | | |
| MEDIMMUNE INC | COM | 584699102 | 4,469 | 122,886 | X | | |
| MEDTRONIC INC | COM | 585055106 | 36,138 | 753,345 | X | | |
| MELLON FINL CORP | COM | 58551A108 | 2,968 | 106,943 | X | | |
| MERCK & CO INC | COM | 589331107 | 97,853 | 1,616,075 | X | | |
| MERCURY COMPUTER SYS | COM | 589378108 | 320 | 17,600 | X | | |
| MERCURY INTERACTIVE CORP | COM | 589405109 | 1,139 | 29,388 | X | | |
| MEREDITH CORP | COM | 589433101 | 515 | 11,701 | X | | |
| MERRILL LYNCH & CO INC | COM | 590188108 | 24,364 | 521,926 | X | | |
| METLIFE INC | COM | 59156R108 | 6,780 | 239,419 | X | | |

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| | | | | | |
|------------------------------|---------|-----------|---------|-----------|---|
| METRO GOLDWYN MAYER INC | COM | 591610100 | 189 | 15,223 | X |
| METTLER TOLEDO INTERNATIONAL | COM | 592688105 | 291 | 7,931 | X |
| MICHAELS STORES INC | COM | 594087108 | 500 | 13,138 | X |
| MICROSOFT CORP | COM | 594918104 | 182,154 | 7,104,286 | X |
| MICROCHIP TECHNOLOGY INC | COM | 595017104 | 3,550 | 143,445 | X |
| MICRON TECHNOLOGY INC | COM | 595112103 | 1,651 | 141,928 | X |
| MID ATLANTIC MED SVCS INC | COM | 59523C107 | 2,804 | 53,605 | X |
| MILLENNIUM PHARMACEUTICALS | COM | 599902103 | 618 | 39,309 | X |
| MILLER HERMAN INC | COM | 600544100 | 332 | 16,540 | X |
| MILLIPORE CORP | COM | 601073109 | 698 | 15,726 | X |
| MIRANT CORP | COM | 604675108 | 201 | 69,459 | X |
| MOHAWK INDS INC | COM | 608190104 | 319 | 5,737 | X |
| MOLEX INC | COM | 608554101 | 1,296 | 48,024 | X |
| MONSANTO CO NEW | COM | 61166W101 | 2,709 | 125,188 | X |
| MONSTER WORLDWIDE INC | COM | 611742107 | 682 | 34,583 | X |
| MOODYS CORP | COM | 615369105 | 5,299 | 100,532 | X |
| MOOG INC | CL A | 615394202 | 441 | 12,700 | X |
| MORGAN STANLEY | COM NEW | 617446448 | 25,989 | 607,929 | X |
| MOTOROLA INC | COM | 620076109 | 9,936 | 1,053,684 | X |
| MURPHY OIL CORP | COM | 626717102 | 5,200 | 98,858 | X |
| MYLAN LABS INC | COM | 628530107 | 7,506 | 215,882 | X |
| NCR CORP NEW | COM | 62886E108 | 412 | 16,078 | X |
| NVR INC | COM | 62944T105 | 517 | 1,257 | X |
| NATIONAL CITY CORP | COM | 635405103 | 17,053 | 521,334 | X |
| NATIONAL COMMERCE FINL CORP | COM | 63545P104 | 277 | 12,496 | X |
| NATIONAL FUEL GAS CO N J | COM | 636180101 | 662 | 25,406 | X |
| NATIONAL HEALTH INVS INC | COM | 63633D104 | 264 | 14,300 | X |
| NATIONAL INSTRS CORP | COM | 636518102 | 266 | 7,010 | X |
| NATIONAL-OILWELL INC | COM | 637071101 | 276 | 12,562 | X |

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

| 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) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT |
| NATIONAL SEMICONDUCTOR CORP | COM | 637640103 | 1,124 | 57,003 | X |
| NATIONWIDE HEALTH PPTYS INC | COM | 638620104 | 162 | 10,200 | X |
| NAVISTAR INTL CORP NEW | COM | 63934E108 | 1,018 | 31,199 | X |
| NETWORKS ASSOCS INC | COM | 640938106 | 812 | 64,049 | X |
| NETSCREEN TECHNOLOGIES INC | COM | 64117V107 | 275 | 12,326 | X |
| NETWORK APPLIANCE INC | COM | 64120L104 | 2,946 | 183,180 | X |
| NEUBERGER BERMAN INC | COM | 641234109 | 522 | 13,076 | X |
| NEW CENTURY FINANCIAL CORP | COM | 64352D101 | 760 | 17,500 | X |
| NEW YORK CMNTY BANCORP INC | COM | 649445103 | 1,417 | 48,710 | X |
| NEW YORK TIMES CO | CL A | 650111107 | 1,856 | 40,800 | X |
| NEWELL RUBBERMAID INC | COM | 651229106 | 3,055 | 109,093 | X |
| NEWFIELD EXPL CO | COM | 651290108 | 269 | 7,174 | X |
| NEWMONT MINING CORP | COM | 651639106 | 5,138 | 158,276 | X |
| NEXTEL COMMUNICATIONS INC | CL A | 65332V103 | 10,215 | 565,295 | X |
| NEXTEL PARTNERS INC | CL A | 65333F107 | 129 | 17,582 | X |
| NICOR INC | COM | 654086107 | 281 | 7,567 | X |

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| | | | | | |
|-----------------------------|---------------|-----------|--------|-----------|---|
| NIKE INC | CL B | 654106103 | 8,090 | 151,244 | X |
| 99 CENTS ONLY STORES | COM | 65440K106 | 964 | 28,096 | X |
| NISOURCE INC | COM | 65473P105 | 1,535 | 80,801 | X |
| NOKIA CORP | SPONSORED ADR | 654902204 | 3,892 | 236,900 | X |
| NOBLE ENERGY INC | COM | 655044105 | 764 | 20,221 | X |
| NORDSTROM INC | COM | 655664100 | 407 | 20,827 | X |
| NORFOLK SOUTHERN CORP | COM | 655844108 | 2,919 | 152,043 | X |
| NORTEL NETWORKS CORP NEW | COM | 656568102 | 2,514 | 931,028 | X |
| NORTH FORK BANCORPORATION N | COM | 659424105 | 2,073 | 60,853 | X |
| NORTHERN TR CORP | COM | 665859104 | 1,611 | 38,725 | X |
| NORTHROP GRUMMAN CORP | COM | 666807102 | 9,625 | 111,540 | X |
| NOVELL INC | COM | 670006105 | 282 | 90,639 | X |
| NOVELLUS SYS INC | COM | 670008101 | 1,686 | 45,996 | X |
| NUCOR CORP | COM | 670346105 | 1,800 | 36,849 | X |
| NVIDIA CORP | COM | 67066G104 | 1,302 | 56,853 | X |
| NUVEEN INVTS INC | CL A | 67090F106 | 1,410 | 51,746 | X |
| OCCIDENTAL PETE CORP DEL | COM | 674599105 | 13,905 | 414,461 | X |
| OFFICE DEPOT INC | COM | 676220106 | 1,253 | 86,363 | X |
| OLD REP INTL CORP | COM | 680223104 | 252 | 7,367 | X |
| OMNICARE INC | COM | 681904108 | 2,370 | 70,143 | X |
| OMNICOM GROUP INC | COM | 681919106 | 7,601 | 106,008 | X |
| OMNIVISION TECHNOLOGIES INC | COM | 682128103 | 221 | 7,100 | X |
| ONEOK INC NEW | COM | 682680103 | 435 | 22,154 | X |
| ORACLE CORP | COM | 68389X105 | 38,781 | 3,229,026 | X |
| O REILLY AUTOMOTIVE INC | COM | 686091109 | 264 | 7,877 | X |
| OUTBACK STEAKHOUSE INC | COM | 689899102 | 1,412 | 36,200 | X |
| OWENS ILL INC | COM NEW | 690768403 | 292 | 21,233 | X |
| OXFORD HEALTH PLANS INC | COM | 691471106 | 1,057 | 25,138 | X |
| PDI INC | COM | 69329V100 | 538 | 52,560 | X |
| PG&E CORP | COM | 69331C108 | 4,746 | 224,383 | X |
| PMC-SIERRA INC | COM | 69344F106 | 670 | 56,974 | X |
| PMI GROUP INC | COM | 69344M101 | 1,241 | 46,231 | X |
| PNC FINL SVCS GROUP INC | COM | 693475105 | 4,504 | 92,284 | X |
| PPG INDS INC | COM | 693506107 | 2,281 | 44,954 | X |
| PPL CORP | COM | 69351T106 | 3,179 | 73,924 | X |
| PACCAR INC | COM | 693718108 | 7,521 | 111,011 | X |
| PACIFIC CAP BANCORP NEW | COM | 69404P101 | 751 | 21,500 | X |
| PACTIV CORP | COM | 695257105 | 1,564 | 79,335 | X |
| PALL CORP | COM | 696429307 | 1,293 | 57,466 | X |
| PARAMETRIC TECHNOLOGY CORP | COM | 699173100 | 88 | 29,107 | X |

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

| 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) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT |
| PAREXEL INTL CORP | COM | 699462107 | 502 | 36,000 | X |
| PARK PL ENTMT CORP | COM | 700690100 | 158 | 17,361 | X |
| PARKER HANNIFIN CORP | COM | 701094104 | 853 | 20,304 | X |
| PATTERSON DENTAL CO | COM | 703412106 | 1,452 | 31,974 | X |
| PATTERSON UTI ENERGY INC | COM | 703481101 | 1,141 | 35,259 | X |

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| | | | | | |
|-----------------------------|------------|-----------|---------|-----------|---|
| PAYCHEX INC | COM | 704326107 | 5,933 | 201,873 | X |
| PEABODY ENERGY CORP | COM | 704549104 | 655 | 19,504 | X |
| PENNEY J C INC | COM | 708160106 | 2,649 | 157,217 | X |
| PENTAIR INC | COM | 709631105 | 295 | 7,549 | X |
| PEOPLES ENERGY CORP | COM | 711030106 | 264 | 6,158 | X |
| PEOPLESOFT INC | COM | 712713106 | 1,489 | 84,770 | X |
| PEPSI BOTTLING GROUP INC | COM | 713409100 | 1,967 | 98,233 | X |
| PEPSIAMERICAS INC | COM | 71343P200 | 155 | 12,369 | X |
| PEPSICO INC | COM | 713448108 | 48,365 | 1,086,860 | X |
| PERFORMANCE FOOD GROUP CO | COM | 713755106 | 788 | 21,292 | X |
| PERKINELMER INC | COM | 714046109 | 396 | 28,700 | X |
| PETSMART INC | COM | 716768106 | 536 | 32,079 | X |
| PFIZER INC | COM | 717081103 | 190,274 | 5,571,702 | X |
| PHARMACEUTICAL PROD DEV INC | COM | 717124101 | 315 | 10,955 | X |
| PHARMACEUTICAL RES INC | COM | 717125108 | 368 | 7,566 | X |
| PHELPS DODGE CORP | COM | 717265102 | 1,221 | 31,854 | X |
| PIER 1 IMPORTS INC | COM | 720279108 | 351 | 17,199 | X |
| PINNACLE SYS INC | COM | 723481107 | 303 | 28,300 | X |
| PINNACLE WEST CAP CORP | COM | 723484101 | 6,976 | 186,268 | X |
| PIONEER NAT RES CO | COM | 723787107 | 748 | 28,653 | X |
| PITNEY BOWES INC | COM | 724479100 | 2,563 | 66,732 | X |
| PIXAR | COM | 725811103 | 3,883 | 64,099 | X |
| PLANTRONICS INC NEW | COM | 727493108 | 293 | 13,500 | X |
| PLUM CREEK TIMBER CO INC | COM | 729251108 | 897 | 34,569 | X |
| POGO PRODUCING CO | COM | 730448107 | 3,658 | 85,576 | X |
| POLARIS INDS INC | COM | 731068102 | 304 | 4,953 | X |
| POLYCOM INC | COM | 73172K104 | 174 | 12,589 | X |
| POPULAR INC | COM | 733174106 | 4,694 | 121,784 | X |
| PRAXAIR INC | COM | 74005P104 | 7,883 | 131,166 | X |
| PRICE T ROWE GROUP INC | COM | 74144T108 | 1,623 | 42,972 | X |
| PRIDE INTL INC DEL | COM | 74153Q102 | 279 | 14,826 | X |
| PRINCIPAL FINANCIAL GROUP I | COM | 74251V102 | 2,555 | 79,239 | X |
| PROCTER & GAMBLE CO | COM | 742718109 | 86,741 | 972,654 | X |
| PROGRESS ENERGY INC | COM | 743263105 | 4,890 | 111,391 | X |
| PROGRESSIVE CORP OHIO | COM | 743315103 | 13,492 | 184,570 | X |
| PROLOGIS | SH BEN INT | 743410102 | 1,233 | 45,169 | X |
| PROTECTIVE LIFE CORP | COM | 743674103 | 692 | 25,871 | X |
| PROTEIN DESIGN LABS INC | COM | 74369L103 | 242 | 17,028 | X |
| PROVIDIAN FINL CORP | COM | 74406A102 | 1,102 | 119,017 | X |
| PRUDENTIAL FINL INC | COM | 744320102 | 7,940 | 235,966 | X |
| PUBLIC SVC ENTERPRISE GROUP | COM | 744573106 | 4,320 | 102,256 | X |
| PUBLIC STORAGE INC | COM | 74460D109 | 206 | 6,090 | X |
| PUGET ENERGY INC NEW | COM | 745310102 | 757 | 31,730 | X |
| PULTE HOMES INC | COM | 745867101 | 2,229 | 36,151 | X |
| QLOGIC CORP | COM | 747277101 | 5,250 | 108,832 | X |
| QUALCOMM INC | COM | 747525103 | 21,076 | 586,409 | X |
| QUEST DIAGNOSTICS INC | COM | 74834L100 | 3,854 | 60,405 | X |
| QUESTAR CORP | COM | 748356102 | 2,073 | 61,948 | X |
| QUINTILES TRANSNATIONAL COR | COM | 748767100 | 412 | 29,072 | X |
| QWEST COMMUNICATIONS INTL I | COM | 749121109 | 1,553 | 324,801 | X |
| RPM INTL INC | COM | 749685103 | 398 | 28,959 | X |

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

ITEM 1:

ITEM 2:

ITEM 3:

ITEM 4:

ITEM 5:

ITEM 6:

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| NAME OF ISSUER | TITLE OF CLASS | CUSIP NUMBER | PENSION FAIR MARKET VALUE (\$000) | SHARES OR PRINCIPAL AMOUNT | INV. DISCRETION | | |
|----------------------------|----------------|--------------|-----------------------------------|----------------------------|-----------------|----------------------|-------------------|
| | | | | | (A) SOLE | (B) SHARED AS INSTR. | (C) DISCRETIONARY |
| RSA SEC INC | COM | 749719100 | 108 | 10,000 | X | | |
| RADIAN GROUP INC | COM | 750236101 | 2,951 | 80,512 | X | | |
| RADIO ONE INC | CL D NON VTG | 75040P405 | 191 | 10,777 | X | | |
| RADIOSHACK CORP | COM | 750438103 | 1,499 | 56,959 | X | | |
| RAMBUS INC DEL | COM | 750917106 | 311 | 18,818 | X | | |
| RAYONIER INC | COM | 754907103 | 297 | 8,999 | X | | |
| RAYTHEON CO | COM NEW | 755111507 | 9,927 | 302,274 | X | | |
| REALNETWORKS INC | COM | 75605L104 | 121 | 17,938 | X | | |
| RED HAT INC | COM | 756577102 | 215 | 28,564 | X | | |
| REEBOK INTL LTD | COM | 758110100 | 1,146 | 34,063 | X | | |
| REGENCY CTRS CORP | COM | 758849103 | 1,413 | 40,395 | X | | |
| REGIONS FINL CORP | COM | 758940100 | 6,387 | 189,081 | X | | |
| RELIANT RES INC | COM | 75952B105 | 101 | 16,422 | X | | |
| RENAL CARE GROUP INC | COM | 759930100 | 269 | 7,648 | X | | |
| RENT A CTR INC NEW | COM | 76009N100 | 2,375 | 31,333 | X | | |
| REPUBLIC SVCS INC | COM | 760759100 | 922 | 40,682 | X | | |
| RESMED INC | COM | 761152107 | 296 | 7,552 | X | | |
| RESPIRONICS INC | COM | 761230101 | 285 | 7,666 | X | | |
| REYNOLDS & REYNOLDS CO | CL A | 761695105 | 3,384 | 118,474 | X | | |
| REYNOLDS R J TOB HLDGS INC | COM | 76182K105 | 1,535 | 41,259 | X | | |
| RITE AID CORP | COM | 767754104 | 360 | 80,843 | X | | |
| ROBERT HALF INTL INC | COM | 770323103 | 1,049 | 55,387 | X | | |
| ROCKWELL AUTOMATION INC | COM | 773903109 | 3,280 | 137,588 | X | | |
| ROCKWELL COLLINS INC | COM | 774341101 | 1,839 | 74,684 | X | | |
| ROHM & HAAS CO | COM | 775371107 | 2,130 | 68,653 | X | | |
| ROSLYN BANCORP INC | COM | 778162107 | 819 | 37,913 | X | | |
| ROSS STORES INC | COM | 778296103 | 3,786 | 88,128 | X | | |
| ROTO ROOTER INC NEW | COM | 778787101 | 423 | 11,100 | X | | |
| ROUSE CO | COM | 779273101 | 835 | 21,916 | X | | |
| ROWAN COS INC | COM | 779382100 | 534 | 23,848 | X | | |
| RUBY TUESDAY INC | COM | 781182100 | 340 | 13,734 | X | | |
| RYDER SYS INC | COM | 783549108 | 583 | 22,754 | X | | |
| SBC COMMUNICATIONS INC | COM | 78387G103 | 48,677 | 1,905,181 | X | | |
| SEI INVESTMENTS CO | COM | 784117103 | 533 | 16,650 | X | | |
| SLM CORP | COM | 78442P106 | 12,461 | 318,118 | X | | |
| SPX CORP | COM | 784635104 | 354 | 8,038 | X | | |
| SABRE HLDGS CORP | CL A | 785905100 | 614 | 24,922 | X | | |
| SAFECO CORP | COM | 786429100 | 3,199 | 90,642 | X | | |
| SAFENET INC | COM | 78645R107 | 308 | 11,100 | X | | |
| SAFEWAY INC | COM NEW | 786514208 | 3,038 | 148,463 | X | | |
| ST JOE CO | COM | 790148100 | 1,362 | 43,666 | X | | |
| ST JUDE MED INC | COM | 790849103 | 11,154 | 193,987 | X | | |
| ST PAUL COS INC | COM | 792860108 | 3,977 | 108,937 | X | | |
| SANDISK CORP | COM | 80004C101 | 562 | 13,842 | X | | |
| SANMINA SCI CORP | COM | 800907107 | 793 | 125,436 | X | | |
| SARA LEE CORP | COM | 803111103 | 8,985 | 477,680 | X | | |
| SCANA CORP NEW | COM | 80589M102 | 2,200 | 64,169 | X | | |
| SCHEIN HENRY INC | COM | 806407102 | 1,400 | 26,667 | X | | |
| SCHERING PLOUGH CORP | COM | 806605101 | 12,635 | 679,324 | X | | |
| SCHLUMBERGER LTD | COM | 806857108 | 3,703 | 77,849 | X | | |
| SCHOLASTIC CORP | COM | 807066105 | 277 | 9,308 | X | | |
| SCHWAB CHARLES CORP NEW | COM | 808513105 | 5,678 | 562,713 | X | | |
| SCIENTIFIC ATLANTA INC | COM | 808655104 | 4,206 | 176,416 | X | | |
| SCOTTISH PWR PLC | SPON ADR FINAL | 81013T705 | 418 | 17,200 | X | | |
| SCOTTS CO | CL A | 810186106 | 1,253 | 25,313 | X | | |
| SCRIPPS E W CO OHIO | CL A | 811054204 | 2,220 | 25,018 | X | | |

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

| 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) |
| | | | | | SHARED AS DEF. SHA |
| | | | | | SOLE INSTR.V OT |
| SEALED AIR CORP NEW | COM | 81211K100 | 2,187 | 45,894 | X |
| SEARS ROEBUCK & CO | COM | 812387108 | 5,266 | 156,538 | X |
| SEMPRA ENERGY | COM | 816851109 | 4,907 | 172,010 | X |
| SEPRACOR INC | COM | 817315104 | 319 | 17,814 | X |
| SERVICE CORP INTL | COM | 817565104 | 71 | 18,267 | X |
| SERVICEMASTER CO | COM | 81760N109 | 195 | 18,256 | X |
| SHERWIN WILLIAMS CO | COM | 824348106 | 2,620 | 97,457 | X |
| SICOR INC | COM | 825846108 | 1,181 | 58,064 | X |
| SIEBEL SYS INC | COM | 826170102 | 1,196 | 126,077 | X |
| SIGMA ALDRICH CORP | COM | 826552101 | 2,168 | 39,914 | X |
| SIMON PPTY GROUP INC NEW | COM | 828806109 | 2,891 | 74,070 | X |
| SIRIUS SATELLITE RADIO INC | COM | 82966U103 | 91 | 54,121 | X |
| SKY FINL GROUP INC | COM | 83080P103 | 522 | 24,018 | X |
| SMITH & NEPHEW PLC | SPDN ADR NEW | 83175M205 | 621 | 10,700 | X |
| SMITH INTL INC | COM | 832110100 | 1,627 | 44,288 | X |
| SMITHFIELD FOODS INC | COM | 832248108 | 648 | 28,260 | X |
| SMUCKER J M CO | COM NEW | 832696405 | 873 | 21,879 | X |
| SMURFIT-STONE CONTAINER COR | COM | 832727101 | 195 | 14,986 | X |
| SNAP ON INC | COM | 833034101 | 290 | 10,003 | X |
| SOLECTRON CORP | COM | 834182107 | 754 | 201,533 | X |
| SOUTHERN CO | COM | 842587107 | 10,790 | 346,283 | X |
| SOUTHTRUST CORP | COM | 844730101 | 10,727 | 397,304 | X |
| SOUTHWEST AIRLS CO | COM | 844741108 | 16,671 | 969,220 | X |
| SOUTHWEST GAS CORP | COM | 844895102 | 536 | 25,300 | X |
| SOVEREIGN BANCORP INC | COM | 845905108 | 1,509 | 96,449 | X |
| SPRINT CORP | COM FON GROUP | 852061100 | 4,116 | 285,820 | X |
| SPRINT CORP | PCS COM SER 1 | 852061506 | 2,702 | 469,901 | X |
| SS&C TECHNOLOGIES INC | COM | 85227Q100 | 706 | 45,000 | X |
| STANCORP FINL GROUP INC | COM | 852891100 | 954 | 18,275 | X |
| STANLEY WKS | COM | 854616109 | 381 | 13,823 | X |
| STAPLES INC | COM | 855030102 | 2,944 | 160,437 | X |
| STARBUCKS CORP | COM | 855244109 | 5,785 | 235,641 | X |
| STARWOOD HOTELS&RESORTS WRL | PAIRED CTF | 85590A203 | 1,602 | 56,030 | X |
| STATE STR CORP | COM | 857477103 | 2,998 | 76,084 | X |
| STATION CASINOS INC | COM | 857689103 | 205 | 8,106 | X |
| STERICYCLE INC | COM | 858912108 | 1,314 | 34,251 | X |
| STERIS CORP | COM | 859152100 | 1,160 | 50,256 | X |
| STEWART INFORMATION SVCS CO | COM | 860372101 | 632 | 22,700 | X |
| STORAGE TECHNOLOGY CORP | COM PAR \$0.10 | 862111200 | 683 | 26,551 | X |
| STRYKER CORP | COM | 863667101 | 7,246 | 104,460 | X |
| STUDENT LN CORP | COM | 863902102 | 1,505 | 11,944 | X |
| SUN MICROSYSTEMS INC | COM | 866810104 | 5,604 | 1,205,270 | X |
| SUNGARD DATA SYS INC | COM | 867363103 | 5,855 | 225,985 | X |
| SUNOCO INC | COM | 86764P109 | 2,096 | 55,551 | X |
| SUNTRUST BKS INC | COM | 867914103 | 8,034 | 135,386 | X |

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| | | | | | |
|-----------------------------|-----|-----------|--------|---------|---|
| SUPERVALU INC | COM | 868536103 | 910 | 42,685 | X |
| SYBASE INC | COM | 871130100 | 157 | 11,300 | X |
| SYBRON DENTAL SPECIALTIES I | COM | 871142105 | 552 | 23,400 | X |
| SYMANTEC CORP | COM | 871503108 | 5,030 | 114,555 | X |
| SYMBOL TECHNOLOGIES INC | COM | 871508107 | 1,128 | 86,674 | X |
| SYNOPSYS INC | COM | 871607107 | 969 | 15,640 | X |
| SYNOVUS FINL CORP | COM | 87161C105 | 2,552 | 118,692 | X |
| SYSCO CORP | COM | 871829107 | 12,516 | 416,649 | X |
| TCF FINL CORP | COM | 872275102 | 868 | 21,780 | X |
| TECO ENERGY INC | COM | 872375100 | 1,186 | 98,951 | X |
| TJX COS INC NEW | COM | 872540109 | 8,668 | 460,083 | X |

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

| 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. DISCRETIO (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT | | |
|-----------------------------|---------------------------|----------------------------|--|---|--|--|--|
| | | | | | | | |
| TXU CORP | COM | 873168108 | 1,484 | 66,101 | X | | |
| TARGET CORP | COM | 87612E106 | 23,804 | 629,080 | X | | |
| TECH DATA CORP | COM | 878237106 | 237 | 8,862 | X | | |
| TEKTRONIX INC | COM | 879131100 | 364 | 16,856 | X | | |
| TELEPHONE & DATA SYS INC | COM | 879433100 | 427 | 8,597 | X | | |
| TELLABS INC | COM | 879664100 | 646 | 98,410 | X | | |
| TEMPLE INLAND INC | COM | 879868107 | 377 | 8,797 | X | | |
| TENET HEALTHCARE CORP | COM | 88033G100 | 1,158 | 99,430 | X | | |
| TERADYNE INC | COM | 880770102 | 1,079 | 62,335 | X | | |
| TEXAS INSTRS INC | COM | 882508104 | 19,189 | 1,090,305 | X | | |
| TEXTRON INC | COM | 883203101 | 1,428 | 36,594 | X | | |
| THERMO ELECTRON CORP | COM | 883556102 | 1,194 | 56,806 | X | | |
| THOMAS INDS INC | COM | 884425109 | 454 | 16,800 | X | | |
| 3COM CORP | COM | 885535104 | 103 | 22,126 | X | | |
| 3M CO | COM | 88579Y101 | 39,687 | 307,700 | X | | |
| TIDEWATER INC | COM | 886423102 | 209 | 7,122 | X | | |
| TIFFANY & CO NEW | COM | 886547108 | 2,203 | 67,418 | X | | |
| TIMBERLAND CO | CL A | 887100105 | 219 | 4,134 | X | | |
| TORCHMARK CORP | COM | 891027104 | 5,726 | 153,724 | X | | |
| TOYS R US INC | COM | 892335100 | 443 | 36,561 | X | | |
| TRAVELERS PPTY CAS CORP NEW | CL A | 89420G109 | 888 | 55,824 | X | | |
| TRAVELERS PPTY CAS CORP NEW | CL B | 89420G406 | 3,360 | 213,060 | X | | |
| TRIAD HOSPITALS INC | COM | 89579K109 | 252 | 10,140 | X | | |
| TRIBUNE CO NEW | COM | 896047107 | 6,536 | 135,316 | X | | |
| TRUSTMARK CORP | COM | 898402102 | 1,474 | 57,871 | X | | |
| TYCO INTL LTD NEW | COM | 902124106 | 12,525 | 659,919 | X | | |
| TYSON FOODS INC | CL A | 902494103 | 135 | 12,746 | X | | |
| UST INC | COM | 902911106 | 2,778 | 79,308 | X | | |
| US BANCORP DEL | COM NEW | 902973304 | 16,553 | 675,633 | X | | |
| ULTRATECH INC | COM | 904034105 | 481 | 26,000 | X | | |
| UNILEVER N V | N Y SHS NEW | 904784709 | 1,264 | 23,400 | X | | |
| UNION PAC CORP | COM | 907818108 | 6,722 | 115,859 | X | | |
| UNION PLANTERS CORP | COM | 908068109 | 1,277 | 41,140 | X | | |
| UNIONBANCAL CORP | COM | 908906100 | 1,637 | 39,581 | X | | |

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| | | | | | |
|-----------------------------|------|-----------|--------|-----------|---|
| UNISYS CORP | COM | 909214108 | 1,388 | 113,042 | X |
| UNITED ONLINE INC | COM | 911268100 | 796 | 31,400 | X |
| UNITED PARCEL SERVICE INC | CL B | 911312106 | 24,502 | 384,643 | X |
| UNITED STATES STL CORP NEW | COM | 912909108 | 593 | 36,235 | X |
| UNITED TECHNOLOGIES CORP | COM | 913017109 | 27,952 | 394,636 | X |
| UNITEDHEALTH GROUP INC | COM | 91324P102 | 20,142 | 400,836 | X |
| UNITRIN INC | COM | 913275103 | 227 | 8,367 | X |
| UNIVERSAL HLTH SVCS INC | CL B | 913903100 | 684 | 17,270 | X |
| UNIVISION COMMUNICATIONS IN | CL A | 914906102 | 1,746 | 57,436 | X |
| UNOCAL CORP | COM | 915289102 | 1,273 | 44,356 | X |
| UNUMPROVIDENT CORP | COM | 91529Y106 | 664 | 49,483 | X |
| UTSTARCOM INC | COM | 918076100 | 1,789 | 50,206 | X |
| V F CORP | COM | 918204108 | 580 | 17,073 | X |
| VALASSIS COMMUNICATIONS INC | COM | 918866104 | 208 | 8,084 | X |
| VALERO ENERGY CORP NEW | COM | 91913Y100 | 1,609 | 44,278 | X |
| VALLEY NATL BANCORP | COM | 919794107 | 480 | 18,227 | X |
| VALSPAR CORP | COM | 920355104 | 725 | 17,171 | X |
| VARCO INTL INC DEL | COM | 922122106 | 315 | 16,048 | X |
| VARIAN MED SYS INC | COM | 92220P105 | 3,340 | 58,019 | X |
| VECTREN CORP | COM | 92240G101 | 838 | 33,458 | X |
| VERISIGN INC | COM | 92343E102 | 802 | 58,151 | X |
| VERIZON COMMUNICATIONS | COM | 92343V104 | 65,621 | 1,663,385 | X |

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

| 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. DISCRETIO (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT | | |
|-----------------------------|---------------------------|----------------------------|--|---|--|--|--|
| | | | | | | | |
| VERITAS SOFTWARE CO | COM | 923436109 | 4,952 | 171,826 | X | | |
| VERTEX PHARMACEUTICALS INC | COM | 92532F100 | 198 | 13,500 | X | | |
| VIAD CORP | COM | 92552R109 | 279 | 12,469 | X | | |
| VIACOM INC | CL A | 925524100 | 4,453 | 101,900 | X | | |
| VIACOM INC | CL B | 925524308 | 45,303 | 1,037,637 | X | | |
| VISHAY INTERTECHNOLOGY INC | COM | 928298108 | 389 | 29,453 | X | | |
| VISTEON CORP | COM | 92839U107 | 98 | 14,305 | X | | |
| VORNADO RLTY TR | SH BEN INT | 929042109 | 214 | 4,900 | X | | |
| VULCAN MATLS CO | COM | 929160109 | 1,496 | 40,368 | X | | |
| WSFS FINL CORP | COM | 929328102 | 463 | 12,200 | X | | |
| WACHOVIA CORP 2ND NEW | COM | 929903102 | 32,349 | 809,533 | X | | |
| WADDELL & REED FINL INC | CL A | 930059100 | 434 | 16,923 | X | | |
| WAL MART STORES INC | COM | 931142103 | 141,502 | 2,636,520 | X | | |
| WALGREEN CO | COM | 931422109 | 17,449 | 579,707 | X | | |
| WASHINGTON MUT INC | COM | 939322103 | 33,337 | 807,185 | X | | |
| WASHINGTON POST CO | CL B | 939640108 | 7,196 | 9,819 | X | | |
| WASTE MGMT INC DEL | COM | 94106L109 | 7,780 | 322,946 | X | | |
| WATERS CORP | COM | 941848103 | 1,735 | 59,561 | X | | |
| WATSON PHARMACEUTICALS INC | COM | 942683103 | 1,260 | 31,218 | X | | |
| WEBMD CORP | COM | 94769M105 | 878 | 80,794 | X | | |
| WEIGHT WATCHERS INTL INC NE | COM | 948626106 | 3,170 | 69,676 | X | | |
| WEINGARTEN RLTY INVS | SH BEN INT | 948741103 | 729 | 17,408 | X | | |
| WELLPOINT HEALTH NETWORK NE | COM | 94973H108 | 9,263 | 109,887 | X | | |

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| | | | | | |
|----------------------------|------|-----------|--------|---------|---|
| WELLS FARGO & CO NEW | COM | 949746101 | 39,590 | 785,521 | X |
| WENDYS INTL INC | COM | 950590109 | 704 | 24,308 | X |
| WESTAMERICA BANCORPORATION | COM | 957090103 | 1,189 | 27,589 | X |
| WESTERN DIGITAL CORP | COM | 958102105 | 464 | 45,028 | X |
| WESTERN WIRELESS CORP | CL A | 95988E204 | 751 | 65,000 | X |

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

| 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) |
| | | | | | SHARED AS DEF. SHA |
| | | | | | SOLE INSTR.V OT |
| WESTWOOD ONE INC | COM | 961815107 | 1,330 | 39,203 | X |
| WEYERHAEUSER CO | COM | 962166104 | 5,835 | 108,061 | X |
| WHIRLPOOL CORP | COM | 963320106 | 930 | 14,600 | X |
| WHITNEY HLDG CORP | COM | 966612103 | 818 | 25,552 | X |
| WHOLE FOODS MKT INC | COM | 966837106 | 3,168 | 66,652 | X |
| WILEY JOHN & SONS INC | CL A | 968223206 | 286 | 10,918 | X |
| WILLIAMS COS INC DEL | COM | 969457100 | 702 | 88,901 | X |
| WILLIAMS SONOMA INC | COM | 969904101 | 958 | 32,797 | X |
| WILMINGTON TRUST CORP | COM | 971807102 | 493 | 16,813 | X |
| WINN DIXIE STORES INC | COM | 974280109 | 255 | 20,687 | X |
| WISCONSIN ENERGY CORP | COM | 976657106 | 3,931 | 135,550 | X |
| WORTHINGTON INDS INC | COM | 981811102 | 277 | 20,644 | X |
| WRIGLEY WM JR CO | COM | 982526105 | 6,255 | 111,246 | X |
| WYETH | COM | 983024100 | 30,108 | 660,995 | X |
| XTO ENERGY INC | COM | 98385X106 | 1,746 | 86,814 | X |
| XCEL ENERGY INC | COM | 98389B100 | 1,031 | 68,553 | X |
| XILINX INC | COM | 983919101 | 4,390 | 173,506 | X |
| XEROX CORP | COM | 984121103 | 2,772 | 261,785 | X |
| YAHOO INC | COM | 984332106 | 10,283 | 314,470 | X |
| YOUNG BROADCASTING INC | CL A | 987434107 | 675 | 32,000 | X |
| YUM BRANDS INC | COM | 988498101 | 3,114 | 105,350 | X |
| ZEBRA TECHNOLOGIES CORP | CL A | 989207105 | 3,273 | 43,498 | X |
| ZIMMER HLDGS INC | COM | 98956P102 | 12,600 | 279,689 | X |
| ZIONS BANCORPORATION | COM | 989701107 | 789 | 15,584 | X |
| GRAND TOTAL | | | 5,773,128 | | |

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