

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2002-05-14** | Period of Report: **2002-03-31**
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FILER

TELEOS MANAGEMENT LLC

CIK: **1080109** | State of Incorporation: **DE** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-04235** | Film No.: **02645287**

Mailing Address
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STAMFORD CT 06901*

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

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2002

Check here if Amendment [] ; Amendment Number: -----

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

Institutional Investment Manager Filing this Report:

Name: Teleos Management, L.L.C.

Address: Financial Centre

695 East Main Street

Stamford, Connecticut 06901

Form 13F File Number: 28- 7608

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: Daniel Gressel

Title: Managing Member

Phone: 203-629-6565

Signature, Place, and Date of Signing:

/s/ Daniel Gressel Greenwich, Connecticut 5/14/02

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 reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 0

Form 13F Information Table Entry Total: 3

Form 13F Information Table Value Total: \$6,405

 (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

<TABLE>
 <CAPTION>

Form 13F INFORMATION TABLE

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8			
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHRS OR PRN AMT	SH/ PUT/ CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING SOLE	AUTHORITY SHARED	NONE
<c>	<c>	<c>	<c>	<c>	<c>	<c>		<c>	<c>	<c>
D CHINA UNICOM LTD	SPONSORED ADR	16945R104	1480	154200	SH	SOLE		154200	0	0
D COMPANIA ANONIMA NACIONL TEL	SPON ADR D	204421101	1294	93800	SH	SOLE		93800	0	0
D TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	3631	175000	SH	SOLE		175000	0	0

</TABLE>