

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2005-05-02** | Period of Report: **2005-03-31**
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FILER

OPUS INVESTMENT ADVISORS LLC

CIK: **1227808** | IRS No.: **412063321** | State of Incorporation: **CA** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-10443** | Film No.: **05792173**

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2321 ROSECRANS AVE
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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, 2005

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: Opus Investment Advisors, LLC
Address: 2321 Rosecrans Avenue, Suite 3230
El Segundo, CA 90245

13F File Number: 028-10443

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 submission.

Person Signing this Report on Behalf of Reporting Manager:

Name: Chris Angermayer
Title: Portfolio Manager
Phone: (310) 643-0080

Signature, Place, and Date of Signing:

/s/ Chris Angermayer El Segundo, CA April 29, 2005

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

List of Other managers Reporting for this Manager: None

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: None

Form 13F Information Table Entry Total: 494

Form 13F Information Table Value Total: \$690,115 (X 1000)

List of Other Included Managers:

<TABLE>		<C>		<C>								
			Form 13F INFORMATION TABLE									
NAME	TITLE OF CLASS	CUSIP	VALUE X\$1000	SHARES/ PRN	SH/ AMT PRN	PUT/INVESTMT CALL	OTHER DSCRETN	MANAGERS	VOTING AUTHORITY			
----	----	----	----	----	----	----	----	----	SOLE	SHARED	NONE	
Agilent Technologies In	COM	00846U101	626	28200	SH		SOLE		0	0	28200	
Alcoa Inc	COM	013817101	1690	55600	SH		SOLE		0	0	55600	
Apple Computer Inc	COM	037833100	2117	50800	SH		SOLE		0	0	50800	
AmerisourceBergen Corp	COM	03073E105	401	7000	SH		SOLE		0	0	7000	
Applera Corp - Applied	COM	038020103	249	12600	SH		SOLE		0	0	12600	

AMBAC Financial Group	COM	023139108	523	7000	SH	SOLE	0	0	7000
Albertson's Inc	COM	013104104	485	23500	SH	SOLE	0	0	23500
Abbott Laboratories	COM	002824100	4634	99400	SH	SOLE	0	0	99400
ACE Ltd	COM	G0070K103	747	18100	SH	SOLE	0	0	18100
Affiliated Computer Srv	COM	008190100	437	8200	SH	SOLE	0	0	8200
Alberto-Culver Co	COM	013068101	263	5500	SH	SOLE	0	0	5500
Adobe Systems Inc	COM	00724F101	1021	15200	SH	SOLE	0	0	15200
ADC Telecommunications	COM	000886101	103	51600	SH	SOLE	0	0	51600
Analog Devices Inc	COM	032654105	871	24100	SH	SOLE	0	0	24100
Archer-Daniels-Midland	COM	039483102	988	40200	SH	SOLE	0	0	40200
Automatic Data Process	COM	053015103	1672	37200	SH	SOLE	0	0	37200
Autodesk Inc	COM	052769106	437	14700	SH	SOLE	0	0	14700
Ameren Corp	COM	023608102	608	12400	SH	SOLE	0	0	12400
American Electric Power	COM	025537101	858	25200	SH	SOLE	0	0	25200
AES Corp/The	COM	00130H105	678	41400	SH	SOLE	0	0	41400
Aetna Inc	COM	00817Y108	1424	19000	SH	SOLE	0	0	19000
Aflac Inc	COM	001055102	913	24500	SH	SOLE	0	0	24500
Allergan Inc	COM	018490102	577	8300	SH	SOLE	0	0	8300
Amerada Hess Corp	COM	023551104	529	5500	SH	SOLE	0	0	5500
American International	COM	026874107	9209	166200	SH	SOLE	0	0	166200
Allstate Corp/The	COM	020002101	2373	43900	SH	SOLE	0	0	43900
Altera Corp	COM	021441100	471	23800	SH	SOLE	0	0	23800
Applied Materials Inc	COM	038222105	1762	108400	SH	SOLE	0	0	108400
Applied Micro Circuits	COM	03822W109	65	19700	SH	SOLE	0	0	19700
Advanced Micro Devices	COM	007903107	390	24200	SH	SOLE	0	0	24200
Amgen Inc	COM	031162100	4715	81000	SH	SOLE	0	0	81000
Autonation Inc	COM	05329W102	284	15000	SH	SOLE	0	0	15000
Andrew Corp	COM	034425108	121	10300	SH	SOLE	0	0	10300
AON Corp	COM	037389103	461	20200	SH	SOLE	0	0	20200
Apache Corp	COM	037411105	1274	20800	SH	SOLE	0	0	20800
Anadarko Petroleum Corp	COM	032511107	1210	15900	SH	SOLE	0	0	15900
American Power Conver	COM	029066107	309	11800	SH	SOLE	0	0	11800
Air Products & Chemical	COM	009158106	918	14500	SH	SOLE	0	0	14500
Apollo Group Inc	COM	037604105	822	11100	SH	SOLE	0	0	11100
American Standard Cos	COM	029712106	558	12000	SH	SOLE	0	0	12000
Ashland Inc	COM	044204105	290	4300	SH	SOLE	0	0	4300
AmSouth Bancorp	COM	032165102	589	22700	SH	SOLE	0	0	22700
Alltel Corp	COM	020039103	1070	19500	SH	SOLE	0	0	19500
Allegheny Technologies	COM	01741R102	140	5800	SH	SOLE	0	0	5800
Avaya Inc	COM	053499109	340	29100	SH	SOLE	0	0	29100
Avon Products Inc	COM	054303102	1297	30200	SH	SOLE	0	0	30200
Avery Dennison Corp	COM	053611109	409	6600	SH	SOLE	0	0	6600
Allied Waste Industries	COM	019589308	128	17500	SH	SOLE	0	0	17500
American Express Co	COM	025816109	3935	76600	SH	SOLE	0	0	76600
Allegheny Energy Inc	COM	017361106	180	8700	SH	SOLE	0	0	8700
Autozone Inc.	COM	053332102	394	4600	SH	SOLE	0	0	4600
Boeing Co	COM	097023105	3133	53600	SH	SOLE	0	0	53600
Bank of America Corp	COM	060505104	11387	258200	SH	SOLE	0	0	258200
Baxter International In	COM	071813109	1335	39300	SH	SOLE	0	0	39300
Bed Bath & Beyond Inc	COM	075896100	698	19100	SH	SOLE	0	0	19100
BB&T Corp	COM	054937107	1383	35400	SH	SOLE	0	0	35400
Best Buy Co Inc	COM	086516101	1042	19300	SH	SOLE	0	0	19300
Brunswick Corp	COM	117043109	290	6200	SH	SOLE	0	0	6200
CR Bard Inc	COM	067383109	456	6700	SH	SOLE	0	0	6700
Black & Decker Corp	COM	091797100	403	5100	SH	SOLE	0	0	5100
Becton Dickinson & Co	COM	075887109	941	16100	SH	SOLE	0	0	16100
Franklin Resources Inc	COM	354613101	920	13400	SH	SOLE	0	0	13400
Brown-Forman Corp	COM	115637209	345	6300	SH	SOLE	0	0	6300
Baker Hughes Inc	COM	057224107	952	21400	SH	SOLE	0	0	21400
Biogen Inc	COM	09062X103	735	21300	SH	SOLE	0	0	21300
BJ Services Co	COM	055482103	534	10300	SH	SOLE	0	0	10300
Bank of New York Co Inc	COM	064057102	1441	49600	SH	SOLE	0	0	49600
Big Lots Inc	COM	089302103	88	7300	SH	SOLE	0	0	7300
Ball Corp	COM	058498106	295	7100	SH	SOLE	0	0	7100
BellSouth Corp	COM	079860102	3073	116900	SH	SOLE	0	0	116900
BMC Software Inc	COM	055921100	213	14200	SH	SOLE	0	0	14200
Biomet Inc	COM	090613100	584	16100	SH	SOLE	0	0	16100
Bemis Co	COM	081437105	215	6900	SH	SOLE	0	0	6900
Bristol-Myers Squibb Co	COM	110122108	3162	124200	SH	SOLE	0	0	124200
Burlington Northern San	COM	12189T104	1294	24000	SH	SOLE	0	0	24000
Bausch & Lomb Inc	COM	071707103	249	3400	SH	SOLE	0	0	3400
Burlington Resources In	COM	122014103	1252	25000	SH	SOLE	0	0	25000
Broadcom Corp	COM	111320107	568	19000	SH	SOLE	0	0	19000
Bear Stearns Cos Inc/	COM	073902108	719	7200	SH	SOLE	0	0	7200
Boston Scientific Corp	COM	101137107	1456	49700	SH	SOLE	0	0	49700
Anheuser-Busch Cos Inc	COM	035229103	2398	50600	SH	SOLE	0	0	50600
Citigroup Inc	COM	172967101	14875	331000	SH	SOLE	0	0	331000
Computer Associates Int	COM	204912109	944	34851	SH	SOLE	0	0	34851
ConAgra Foods Inc	COM	205887102	894	33100	SH	SOLE	0	0	33100

Cardinal Health Inc	COM	14149Y108	1540	27600	SH	SOLE	0	0	27600
Caterpillar Inc	COM	149123101	1993	21800	SH	SOLE	0	0	21800
Chubb Corp	COM	171232101	975	12300	SH	SOLE	0	0	12300
Cooper Industries Ltd	COM	G24182100	422	5900	SH	SOLE	0	0	5900
Compass Bancshares Inc	COM	20449H109	354	7800	SH	SOLE	0	0	7800
Circuit City Stores Inc	COM	172737108	201	12500	SH	SOLE	0	0	12500
Coca-Cola Enterprises	COM	191219104	499	24300	SH	SOLE	0	0	24300
Carnival Corp	COM	143658300	1824	35200	SH	SOLE	0	0	35200
Clear Channel Communic	COM	184502102	1213	35200	SH	SOLE	0	0	35200
Cendant Corp	COM	151313103	1380	67200	SH	SOLE	0	0	67200
Constellation Energy	COM	210371100	579	11200	SH	SOLE	0	0	11200
Countrywide Financial	COM	222372104	1195	36800	SH	SOLE	0	0	36800
Chiron Corp	COM	170040109	351	10000	SH	SOLE	0	0	10000
Cigna Corp	COM	125509109	768	8600	SH	SOLE	0	0	8600
Ciena Corp	COM	171779101	63	36400	SH	SOLE	0	0	36400
Cinergy Corp	COM	172474108	490	12100	SH	SOLE	0	0	12100
Cincinnati Financial Co	COM	172062101	449	10300	SH	SOLE	0	0	10300
CIT Group Inc	COM	125581108	513	13500	SH	SOLE	0	0	13500
Colgate-Palmolive Co	COM	194162103	1763	33800	SH	SOLE	0	0	33800
Clorox Co	COM	189054109	605	9600	SH	SOLE	0	0	9600
Comerica Inc	COM	200340107	600	10900	SH	SOLE	0	0	10900
Comcast Corp	COM	20030N101	4793	141900	SH	SOLE	0	0	141900
Cummins Inc	COM	231021106	197	2800	SH	SOLE	0	0	2800
CMS Energy Corp	COM	125896100	160	12300	SH	SOLE	0	0	12300
Comverse Technology Inc	COM	205862402	318	12600	SH	SOLE	0	0	12600
Caremark Rx Inc	COM	141705103	1162	29200	SH	SOLE	0	0	29200
Centerpoint Energy Inc	COM	15189T107	226	18800	SH	SOLE	0	0	18800
Capital One Financial	COM	14040H105	1151	15400	SH	SOLE	0	0	15400
Coach Inc	COM	189754104	680	12000	SH	SOLE	0	0	12000
Rockwell Collins Inc	COM	774341101	533	11200	SH	SOLE	0	0	11200
ConocoPhillips	COM	20825C104	4756	44100	SH	SOLE	0	0	44100
Costco Wholesale Corp	COM	22160K105	1317	29800	SH	SOLE	0	0	29800
Campbell Soup Co	COM	134429109	638	22000	SH	SOLE	0	0	22000
Calpine Corp	COM	131347106	95	34000	SH	SOLE	0	0	34000
Compuware Corp	COM	205638109	178	24700	SH	SOLE	0	0	24700
Computer Sciences Corp	COM	205363104	555	12100	SH	SOLE	0	0	12100
Cisco Systems Inc	COM	17275R102	7567	423000	SH	SOLE	0	0	423000
CSX Corp	COM	126408103	571	13700	SH	SOLE	0	0	13700
Cintas Corp	COM	172908105	405	9800	SH	SOLE	0	0	9800
Cooper Tire & Rubber Co	COM	216831107	88	4800	SH	SOLE	0	0	4800
CenturyTel Inc	COM	156700106	282	8600	SH	SOLE	0	0	8600
Centex Corp	COM	152312104	452	7900	SH	SOLE	0	0	7900
Citrix Systems Inc	COM	177376100	257	10800	SH	SOLE	0	0	10800
Convergys Corp	COM	212485106	134	9000	SH	SOLE	0	0	9000
CVS Corp	COM	126650100	1342	25500	SH	SOLE	0	0	25500
ChevronTexaco Corp	COM	166764100	7895	135400	SH	SOLE	0	0	135400
Citizens Communications	COM	17453B101	276	21300	SH	SOLE	0	0	21300
Dominion Resources Inc	COM	25746U109	1570	21100	SH	SOLE	0	0	21100
Delta Air Lines Inc	COM	247361108	36	8800	SH	SOLE	0	0	8800
Dana Corp	COM	235811106	122	9500	SH	SOLE	0	0	9500
EI Du Pont de Nemours &	COM	263534109	3249	63400	SH	SOLE	0	0	63400
Dillard's Inc/AR	COM	254067101	126	4700	SH	SOLE	0	0	4700
Deere & Co	COM	244199105	1061	15800	SH	SOLE	0	0	15800
Dell Inc	COM	24702R101	6097	158700	SH	SOLE	0	0	158700
Dollar General Corp	COM	256669102	432	19700	SH	SOLE	0	0	19700
Quest Diagnostics	COM	74834L100	631	6000	SH	SOLE	0	0	6000
Danaher Corp	COM	235851102	967	18100	SH	SOLE	0	0	18100
Walt Disney Co	COM	254687106	3752	130600	SH	SOLE	0	0	130600
Dow Jones & Co Inc	COM	260561105	176	4700	SH	SOLE	0	0	4700
Dover Corp	COM	260003108	487	12900	SH	SOLE	0	0	12900
Dow Chemical Co/The	COM	260543103	2996	60100	SH	SOLE	0	0	60100
Delphi Corp	COM	247126105	160	35800	SH	SOLE	0	0	35800
Darden Restaurants Inc	COM	237194105	291	9500	SH	SOLE	0	0	9500
DTE Energy Co	COM	233331107	505	11100	SH	SOLE	0	0	11100
Duke Energy Corp	COM	264399106	1703	60800	SH	SOLE	0	0	60800
Devon Energy Corp	COM	25179M103	1475	30900	SH	SOLE	0	0	30900
Dynegey Inc	COM	26816Q101	86	21900	SH	SOLE	0	0	21900
eBay Inc	COM	278642103	2906	78000	SH	SOLE	0	0	78000
Engelhard Corp	COM	292845104	234	7800	SH	SOLE	0	0	7800
Ecolab Inc	COM	278865100	486	14700	SH	SOLE	0	0	14700
Consolidated Edison Inc	COM	209115104	650	15400	SH	SOLE	0	0	15400
Electronic Data Systems	COM	285661104	676	32700	SH	SOLE	0	0	32700
Equifax Inc	COM	294429105	264	8600	SH	SOLE	0	0	8600
Edison International	COM	281020107	722	20800	SH	SOLE	0	0	20800
Eastman Kodak Co	COM	277461109	596	18300	SH	SOLE	0	0	18300
EMC Corp/Massachusetts	COM	268648102	1886	153100	SH	SOLE	0	0	153100
Eastman Chemical Co	COM	277432100	295	5000	SH	SOLE	0	0	5000
Emerson Electric Co	COM	291011104	1740	26800	SH	SOLE	0	0	26800
EOG Resources Inc	COM	26875P101	731	15000	SH	SOLE	0	0	15000

El Paso Corp	COM	28336L109	434	41000	SH	SOLE	0	0	41000
Electronic Arts Inc	COM	285512109	1010	19500	SH	SOLE	0	0	19500
Express Scripts Inc	COM	302182100	427	4900	SH	SOLE	0	0	4900
E*Trade Financial Corp	COM	269246104	286	23800	SH	SOLE	0	0	23800
Eaton Corp	COM	278058102	628	9600	SH	SOLE	0	0	9600
Entergy Corp	COM	29364G103	1010	14300	SH	SOLE	0	0	14300
Exelon Corp	COM	30161N101	1937	42200	SH	SOLE	0	0	42200
Ford Motor Co	COM	345370860	1323	116800	SH	SOLE	0	0	116800
Freeport-McMoRan Copper	COM	35671D857	428	10800	SH	SOLE	0	0	10800
Federated Department St	COM	31410H101	700	11000	SH	SOLE	0	0	11000
First Data Corp	COM	319963104	2099	53400	SH	SOLE	0	0	53400
Family Dollar Stores In	COM	307000109	325	10700	SH	SOLE	0	0	10700
FedEx Corp	COM	31428X106	1794	19100	SH	SOLE	0	0	19100
FirstEnergy Corp	COM	337932107	881	21000	SH	SOLE	0	0	21000
First Horizon National	COM	320517105	322	7900	SH	SOLE	0	0	7900
Federated Investors Inc	COM	314211103	178	6300	SH	SOLE	0	0	6300
Fiserv Inc	COM	337738108	498	12500	SH	SOLE	0	0	12500
Fifth Third Bancorp	COM	316773100	1444	33600	SH	SOLE	0	0	33600
Fluor Corp	COM	343412102	227	4100	SH	SOLE	0	0	4100
Fannie Mae	COM	313586109	3365	61800	SH	SOLE	0	0	61800
Fortune Brands Inc	COM	349631101	742	9200	SH	SOLE	0	0	9200
Sprint Corp-FON Group	COM	852061100	2129	93600	SH	SOLE	0	0	93600
FPL Group Inc	COM	302571104	956	23800	SH	SOLE	0	0	23800
Freddie Mac	COM	313400301	2774	43900	SH	SOLE	0	0	43900
Forest Laboratories Inc	COM	345838106	868	23500	SH	SOLE	0	0	23500
Fisher technology	COM	338032204	427	7500	SH	SOLE	0	0	7500
Freescale Semiconductor	COM	35687M206	430	24930	SH	SOLE	0	0	24930
Gillette Co/The	COM	375766102	3205	63500	SH	SOLE	0	0	63500
Nicor Inc	COM	654086107	104	2800	SH	SOLE	0	0	2800
Gannett Co Inc	COM	364730101	1297	16400	SH	SOLE	0	0	16400
General Dynamics Corp	COM	369550108	1370	12800	SH	SOLE	0	0	12800
Guidant Corp	COM	401698105	1500	20300	SH	SOLE	0	0	20300
Golden West Financial	COM	381317106	1113	18400	SH	SOLE	0	0	18400
General Electric Co	COM	369604103	24322	674500	SH	SOLE	0	0	674500
Genzyme Corp	COM	372917104	904	15800	SH	SOLE	0	0	15800
Gilead Sciences	COM	375558103	988	27600	SH	SOLE	0	0	27600
General Mills Inc	COM	370334104	1071	21800	SH	SOLE	0	0	21800
Great Lakes Chemical Co	COM	390568103	106	3300	SH	SOLE	0	0	3300
Corning Inc	COM	219350105	995	89400	SH	SOLE	0	0	89400
General Motors Corp	COM	370442105	1058	36000	SH	SOLE	0	0	36000
Georgia-Pacific Corp	COM	373298108	586	16500	SH	SOLE	0	0	16500
Genuine Parts Co	COM	372460105	483	11100	SH	SOLE	0	0	11100
Gap Inc/The	COM	364760108	1083	49600	SH	SOLE	0	0	49600
Goodrich Corp	COM	382388106	291	7600	SH	SOLE	0	0	7600
Goldman Sachs Group Inc	COM	38141G104	2915	26500	SH	SOLE	0	0	26500
Goodyear Tire & Rubber	COM	382550101	150	11200	SH	SOLE	0	0	11200
Gateway Inc	COM	367626108	82	20300	SH	SOLE	0	0	20300
WW Grainger Inc	COM	384802104	336	5400	SH	SOLE	0	0	5400
Halliburton Co	COM	406216101	1375	31800	SH	SOLE	0	0	31800
Hasbro Inc	COM	418056107	219	10700	SH	SOLE	0	0	10700
Huntington Bancshares	COM	446150104	354	14800	SH	SOLE	0	0	14800
HCA Inc	COM	404119109	1382	25800	SH	SOLE	0	0	25800
Manor Care Inc	COM	564055101	204	5600	SH	SOLE	0	0	5600
Home Depot Inc	COM	437076102	5361	140200	SH	SOLE	0	0	140200
Harley-Davidson Inc	COM	412822108	1086	18800	SH	SOLE	0	0	18800
Harrah's Entertainment	COM	413619107	459	7100	SH	SOLE	0	0	7100
Hartford Financial Serv	COM	416515104	1282	18700	SH	SOLE	0	0	18700
Hilton Hotels	COM	432848109	134	6000	SH	SOLE	0	0	6000
Health Management Assoc	COM	421933102	408	15600	SH	SOLE	0	0	15600
HJ Heinz Co	COM	423074103	822	22300	SH	SOLE	0	0	22300
Honeywell International	COM	438516106	2043	54900	SH	SOLE	0	0	54900
Starwood Hotels & Resor	COM	85590A203	192	3200	SH	SOLE	0	0	3200
Hercules Inc	COM	427056106	103	7100	SH	SOLE	0	0	7100
Hewlett-Packard Co	COM	428236103	4228	192700	SH	SOLE	0	0	192700
H&R Block Inc	COM	093671105	536	10600	SH	SOLE	0	0	10600
Hospira Inc	COM	441060100	319	9900	SH	SOLE	0	0	9900
Hershey Foods Corp	COM	427866108	871	14400	SH	SOLE	0	0	14400
Humana Inc	COM	444859102	326	10200	SH	SOLE	0	0	10200
International Business	COM	459200101	9723	106400	SH	SOLE	0	0	106400
International Flavors &	COM	459506101	229	5800	SH	SOLE	0	0	5800
International Game Tech	COM	459902102	587	22000	SH	SOLE	0	0	22000
Intel Corp	COM	458140100	9406	404900	SH	SOLE	0	0	404900
Intuit Inc	COM	461202103	530	12100	SH	SOLE	0	0	12100
International Paper Co	COM	460146103	1140	31000	SH	SOLE	0	0	31000
Interpublic Group of Co	COM	460690100	330	26900	SH	SOLE	0	0	26900
Ingersoll-Rand Co	COM	G4776G101	876	11000	SH	SOLE	0	0	11000
ITT Industries Inc	COM	450911102	532	5900	SH	SOLE	0	0	5900
Illinois Tool Works Inc	COM	452308109	1620	18100	SH	SOLE	0	0	18100
Jabil Circuit Inc	COM	466313103	342	12000	SH	SOLE	0	0	12000

Johnson Controls Inc	COM	478366107	675	12100	SH	SOLE	0	0	12100
JC Penney Co Inc Holdin	COM	708160106	950	18300	SH	SOLE	0	0	18300
JDS Uniphase Corp	COM	46612J101	154	92100	SH	SOLE	0	0	92100
Johnson & Johnson	COM	478160104	12720	189400	SH	SOLE	0	0	189400
Janus Capital Group Inc	COM	47102X105	211	15100	SH	SOLE	0	0	15100
Jones Apparel Group Inc	COM	480074103	261	7800	SH	SOLE	0	0	7800
Jefferson-Pilot Corp	COM	475070108	324	6600	SH	SOLE	0	0	6600
JP Morgan Chase & Co	COM	46625H100	7865	227300	SH	SOLE	0	0	227300
Nordstrom Inc	COM	655664100	460	8300	SH	SOLE	0	0	8300
Kellogg Co	COM	487836108	1013	23400	SH	SOLE	0	0	23400
KB Home	COM	48666K109	305	2600	SH	SOLE	0	0	2600
Keycorp	COM	493267108	844	26000	SH	SOLE	0	0	26000
King Pharmaceuticals In	COM	495582108	128	15400	SH	SOLE	0	0	15400
Kla-Tencor Corp	COM	482480100	575	12500	SH	SOLE	0	0	12500
Kimberly-Clark Corp	COM	494368103	2051	31200	SH	SOLE	0	0	31200
Kerr-McGee Corp	COM	492386107	807	10300	SH	SOLE	0	0	10300
Kinder Morgan Inc	COM	49455P101	545	7200	SH	SOLE	0	0	7200
Coca-Cola Co/The	COM	191216100	6146	147500	SH	SOLE	0	0	147500
Kroger Co	COM	501044101	755	47100	SH	SOLE	0	0	47100
MBNA Corp	COM	55262L100	2003	81600	SH	SOLE	0	0	81600
Knight-Ridder Inc	COM	499040103	330	4900	SH	SOLE	0	0	4900
KeySpan Corp	COM	49337W100	401	10300	SH	SOLE	0	0	10300
Kohl's Corp	COM	500255104	1089	21100	SH	SOLE	0	0	21100
Leggett & Platt Inc	COM	524660107	352	12200	SH	SOLE	0	0	12200
Lehman Brothers Holding	COM	524908100	1620	17200	SH	SOLE	0	0	17200
Laboratory CRP OF AMER	COM	50540R409	429	8900	SH	SOLE	0	0	8900
Liz Claiborne Inc	COM	539320101	277	6900	SH	SOLE	0	0	6900
L-3 Communications Hold	COM	502424104	511	7200	SH	SOLE	0	0	7200
Linear Technology Corp	COM	535678106	751	19600	SH	SOLE	0	0	19600
Eli Lilly & Co	COM	532457108	3762	72200	SH	SOLE	0	0	72200
Lockheed Martin Corp	COM	539830109	1612	26400	SH	SOLE	0	0	26400
Lincoln National Corp	COM	534187109	379	8400	SH	SOLE	0	0	8400
Lowe's Cos Inc	COM	548661107	2826	49500	SH	SOLE	0	0	49500
Louisiana-Pacific Corp	COM	546347105	176	7000	SH	SOLE	0	0	7000
LSI Logic Corp	COM	502161102	138	24600	SH	SOLE	0	0	24600
Ltd Brands	COM	532716107	600	24700	SH	SOLE	0	0	24700
Loews Corp	COM	540424108	780	10600	SH	SOLE	0	0	10600
Lucent Technologies Inc	COM	549463107	771	280400	SH	SOLE	0	0	280400
Southwest Airlines Co	COM	844741108	678	47600	SH	SOLE	0	0	47600
Lexmark International	COM	529771107	656	8200	SH	SOLE	0	0	8200
Marriott Int'l.	COM	571903202	234	3500	SH	SOLE	0	0	3500
Masco Corp	COM	574599106	985	28400	SH	SOLE	0	0	28400
Mattel Inc	COM	577081102	566	26500	SH	SOLE	0	0	26500
May Department Stores C	COM	577778103	689	18600	SH	SOLE	0	0	18600
MBIA Inc	COM	55262C100	471	9000	SH	SOLE	0	0	9000
McDonald's Corp	COM	580135101	2497	80200	SH	SOLE	0	0	80200
McKesson Corp	COM	58155Q103	706	18700	SH	SOLE	0	0	18700
Moody's Corp	COM	615369105	720	8900	SH	SOLE	0	0	8900
Meredith Corp	COM	589433101	140	3000	SH	SOLE	0	0	3000
Medtronic Inc	COM	585055106	3928	77100	SH	SOLE	0	0	77100
Medimmune Inc	COM	584699102	379	15900	SH	SOLE	0	0	15900
Mellon Financial Corp	COM	58551A108	773	27100	SH	SOLE	0	0	27100
Merrill Lynch & Co Inc	COM	590188108	3368	59500	SH	SOLE	0	0	59500
Mercury Interactive Cor	COM	589405109	256	5400	SH	SOLE	0	0	5400
Metlife Inc	COM	59156R108	1408	36000	SH	SOLE	0	0	36000
McGraw-Hill Cos Inc/The	COM	580645109	1056	12100	SH	SOLE	0	0	12100
Medco Health Solutions	COM	58405U102	863	17400	SH	SOLE	0	0	17400
Marshall & Ilsley Corp	COM	571834100	559	13400	SH	SOLE	0	0	13400
Millipore Corp	COM	601073109	139	3200	SH	SOLE	0	0	3200
McCormick & Co Inc	COM	579780206	300	8700	SH	SOLE	0	0	8700
Marsh & McLennan Cos In	COM	571748102	1022	33600	SH	SOLE	0	0	33600
3M Co	COM	88579Y101	4259	49700	SH	SOLE	0	0	49700
Monster Worldwide Inc	COM	611742107	213	7600	SH	SOLE	0	0	7600
Altria Group Inc	COM	02209S103	8560	130900	SH	SOLE	0	0	130900
Molex Inc	COM	608554101	290	11000	SH	SOLE	0	0	11000
Monsanto Co	COM	61166W101	1090	16900	SH	SOLE	0	0	16900
Motorola Inc	COM	620076109	2308	154200	SH	SOLE	0	0	154200
Merck & Co Inc	COM	589331107	4580	141500	SH	SOLE	0	0	141500
Marathon Oil Corp	COM	565849106	1042	22200	SH	SOLE	0	0	22200
Microsoft Corp	COM	594918104	15882	657100	SH	SOLE	0	0	657100
M & T Corp	COM	55261F104	674	6600	SH	SOLE	0	0	6600
MGIC Investment Corp	COM	552848103	382	6200	SH	SOLE	0	0	6200
Micron Technology Inc	COM	595112103	404	39100	SH	SOLE	0	0	39100
Morgan Stanley	COM	617446448	4002	69900	SH	SOLE	0	0	69900
MeadWestvaco Corp	COM	583334107	410	12900	SH	SOLE	0	0	12900
Maxim Integrated Produc	COM	57772K101	846	20700	SH	SOLE	0	0	20700
Maytag Corp	COM	578592107	70	5000	SH	SOLE	0	0	5000
Mylan Labs	COM	628530107	305	17200	SH	SOLE	0	0	17200
Navistar International	COM	63934E108	157	4300	SH	SOLE	0	0	4300

Nabors Industries Ltd	COM	G6359F103	538	9100	SH	SOLE	0	0	9100
National City Corp	COM	635405103	1367	40800	SH	SOLE	0	0	40800
NCR Corp	COM	62886E108	408	12100	SH	SOLE	0	0	12100
Noble Corp	COM	G65422100	483	8600	SH	SOLE	0	0	8600
Newmont Mining Corp	COM	651639106	1200	28400	SH	SOLE	0	0	28400
North Fork Bancorporati	COM	659424105	832	30000	SH	SOLE	0	0	30000
NiSource Inc	COM	65473P105	392	17200	SH	SOLE	0	0	17200
Nike Inc	COM	654106103	1258	15100	SH	SOLE	0	0	15100
Northrop Grumman Corp	COM	666807102	1258	23300	SH	SOLE	0	0	23300
National Oilwell Varco	COM	637071101	500	10700	SH	SOLE	0	0	10700
Novell Inc	COM	670006105	144	24200	SH	SOLE	0	0	24200
Norfolk Southern Corp	COM	655844108	934	25200	SH	SOLE	0	0	25200
National Semiconductor	COM	637640103	470	22800	SH	SOLE	0	0	22800
Network Appliance Inc	COM	64120L104	631	22800	SH	SOLE	0	0	22800
Northern Trust Corp	COM	665859104	578	13300	SH	SOLE	0	0	13300
Nucor Corp	COM	670346105	587	10200	SH	SOLE	0	0	10200
Nvidia Corp	COM	67066G104	252	10600	SH	SOLE	0	0	10600
Novellus Systems Inc	COM	670008101	241	9000	SH	SOLE	0	0	9000
Newell Rubbermaid Inc	COM	651229106	386	17600	SH	SOLE	0	0	17600
News Corp-Class B	COM	6.52E+207	2807	165900	SH	SOLE	0	0	165900
Nextel Communications	COM	65332V103	2015	70900	SH	SOLE	0	0	70900
New York Times Co	COM	650111107	340	9300	SH	SOLE	0	0	9300
Office Depot Inc	COM	676220106	441	19900	SH	SOLE	0	0	19900
Omnicom Group	COM	681919106	1053	11900	SH	SOLE	0	0	11900
OfficeMax Inc	COM	67622P101	198	5900	SH	SOLE	0	0	5900
Oracle Corp	COM	68389X105	3660	293300	SH	SOLE	0	0	293300
Occidental Petroleum C	COM	674599105	1793	25200	SH	SOLE	0	0	25200
Paychex Inc	COM	704326107	755	23000	SH	SOLE	0	0	23000
Pepsi Bottling Group In	COM	713409100	379	13600	SH	SOLE	0	0	13600
Pitney Bowes Inc	COM	724479100	668	14800	SH	SOLE	0	0	14800
Paccar Inc	COM	693718108	804	11100	SH	SOLE	0	0	11100
PG&E Corp	COM	69331C108	798	23400	SH	SOLE	0	0	23400
Phelps Dodge Corp	COM	717265102	621	6100	SH	SOLE	0	0	6100
Public Service Enterpri	COM	744573106	827	15200	SH	SOLE	0	0	15200
PepsiCo Inc	COM	713448108	5706	107600	SH	SOLE	0	0	107600
Pfizer Inc	COM	717081103	12633	480900	SH	SOLE	0	0	480900
Principal Financial Grp	COM	74251V102	754	19600	SH	SOLE	0	0	19600
Procter & Gamble Co	COM	742718109	8586	162000	SH	SOLE	0	0	162000
Peoples Energy Corp	COM	711030106	101	2400	SH	SOLE	0	0	2400
Progress Energy Inc	COM	743263105	659	15700	SH	SOLE	0	0	15700
Progressive Corp/The	COM	743315103	1175	12800	SH	SOLE	0	0	12800
Parker Hannifin Corp	COM	701094104	463	7600	SH	SOLE	0	0	7600
Pulte Homes Inc	COM	745867101	567	7700	SH	SOLE	0	0	7700
PerkinElmer Inc	COM	714046109	169	8200	SH	SOLE	0	0	8200
Pall Corp	COM	696429307	214	7900	SH	SOLE	0	0	7900
PMC - Sierra Inc	COM	69344F106	99	11300	SH	SOLE	0	0	11300
Parametric Technology C	COM	699173100	96	17200	SH	SOLE	0	0	17200
PNC Financial Services	COM	693475105	932	18100	SH	SOLE	0	0	18100
Pinnacle West Capital C	COM	723484101	247	5800	SH	SOLE	0	0	5800
PPG Industries Inc	COM	693506107	787	11000	SH	SOLE	0	0	11000
PPL Corp	COM	69351T106	648	12000	SH	SOLE	0	0	12000
Prudential Financial In	COM	744320102	1424	24800	SH	SOLE	0	0	24800
Pactiv Corp	COM	695257105	222	9500	SH	SOLE	0	0	9500
Providian Financial Crp	COM	74406A102	321	18700	SH	SOLE	0	0	18700
Praxair Inc	COM	74005P104	991	20700	SH	SOLE	0	0	20700
Qwest Communications	COM	749121109	403	108900	SH	SOLE	0	0	108900
Qualcomm Inc	COM	747525103	3828	104500	SH	SOLE	0	0	104500
QLogic Corp	COM	747277101	239	5900	SH	SOLE	0	0	5900
Ryder System Inc	COM	783549108	171	4100	SH	SOLE	0	0	4100
RJ Reynolds Tobacco	COM	76182K105	637	7900	SH	SOLE	0	0	7900
Reebok International Lt	COM	758110100	155	3500	SH	SOLE	0	0	3500
Rowan Cos Inc	COM	779382100	207	6900	SH	SOLE	0	0	6900
Regions Financial Corp	COM	758940100	959	29600	SH	SOLE	0	0	29600
Robert Half Interntl	COM	770323103	283	10500	SH	SOLE	0	0	10500
Transocean Inc	COM	G90078109	1055	20500	SH	SOLE	0	0	20500
Rohm & Haas Co	COM	775371107	614	12800	SH	SOLE	0	0	12800
Rockwell Automation Inc	COM	773903109	646	11400	SH	SOLE	0	0	11400
RR Donnelley & Sons Co	COM	257867101	443	14000	SH	SOLE	0	0	14000
RadioShack Corp	COM	750438103	250	10200	SH	SOLE	0	0	10200
Raytheon Co	COM	755111507	1118	28900	SH	SOLE	0	0	28900
IMS Health Inc	COM	449934108	361	14800	SH	SOLE	0	0	14800
Safeco Corp	COM	786429100	390	8000	SH	SOLE	0	0	8000
Sanmina-SCI Corp	COM	800907107	174	33300	SH	SOLE	0	0	33300
SBC Communications Inc	COM	78387G103	5013	211600	SH	SOLE	0	0	211600
Symbol Technologies Inc	COM	871508107	222	15300	SH	SOLE	0	0	15300
Starbucks Corp	COM	855244109	1312	25400	SH	SOLE	0	0	25400
Charles Schwab Corp/The	COM	808513105	818	77800	SH	SOLE	0	0	77800
Sungard Data Systems Inc	COM	867363103	638	18500	SH	SOLE	0	0	18500
Siebel Systems Inc	COM	826170102	296	32400	SH	SOLE	0	0	32400

Sealed Air Corp	COM	81211K100	275	5300	SH	SOLE	0	0	5300
Scientific-Atlanta Inc	COM	808655104	277	9800	SH	SOLE	0	0	9800
Schering-Plough Corp	COM	806605101	1706	94000	SH	SOLE	0	0	94000
Sears Roebuck and Co	COM	812387108	553	4154	SH	SOLE	0	0	4154
Sherwin-Williams Co/The	COM	824348106	370	8400	SH	SOLE	0	0	8400
Sigma-Aldrich Corp	COM	826552101	270	4400	SH	SOLE	0	0	4400
Schlumberger Ltd	COM	806857108	2650	37600	SH	SOLE	0	0	37600
Sara Lee Corp	COM	803111103	1112	50200	SH	SOLE	0	0	50200
SLM Corp	COM	78442P106	1371	27500	SH	SOLE	0	0	27500
Solectron Corp	COM	834182107	214	61800	SH	SOLE	0	0	61800
Snap-On Inc	COM	833034101	118	3700	SH	SOLE	0	0	3700
Synovus Financial Corp	COM	87161C105	552	19800	SH	SOLE	0	0	19800
Southern Co/The	COM	842587107	1502	47200	SH	SOLE	0	0	47200
Sovereign Bancorp	COM	845905108	519	23400	SH	SOLE	0	0	23400
Staples Inc	COM	855030102	999	31800	SH	SOLE	0	0	31800
Spyders	COM	78462F103	3704	31400	SH	SOLE	0	0	31400
Sempra Energy	COM	816851109	594	14900	SH	SOLE	0	0	14900
St Paul Cos	COM	792860108	1568	42700	SH	SOLE	0	0	42700
SunTrust Banks Inc	COM	867914103	1614	22400	SH	SOLE	0	0	22400
St Jude Medical Inc	COM	790849103	817	22700	SH	SOLE	0	0	22700
State Street Corp	COM	857477103	931	21300	SH	SOLE	0	0	21300
Sunoco Inc	COM	86764P109	466	4500	SH	SOLE	0	0	4500
Sun Microsystems Inc	COM	866810104	865	214000	SH	SOLE	0	0	214000
Supervalu Inc	COM	868536103	287	8600	SH	SOLE	0	0	8600
Stanley Works/The	COM	854616109	222	4900	SH	SOLE	0	0	4900
Safeway Inc	COM	786514208	528	28500	SH	SOLE	0	0	28500
Stryker Corp	COM	863667101	1084	24300	SH	SOLE	0	0	24300
Symantec Corp	COM	871503108	960	45000	SH	SOLE	0	0	45000
Sysco Corp	COM	871829107	1461	40800	SH	SOLE	0	0	40800
AT&T Corp	COM	001957505	953	50800	SH	SOLE	0	0	50800
Coors (Adolph)	COM	217016104	378	4900	SH	SOLE	0	0	4900
TECO Energy Inc	COM	872375100	201	12800	SH	SOLE	0	0	12800
Tektronix Inc	COM	879131100	142	5800	SH	SOLE	0	0	5800
Teradyne Inc	COM	880770102	181	12400	SH	SOLE	0	0	12400
Target Corp	COM	87612E106	2866	57300	SH	SOLE	0	0	57300
Tenet Healthcare Corp	COM	88033G100	344	29800	SH	SOLE	0	0	29800
Tiffany & Co	COM	886547108	321	9300	SH	SOLE	0	0	9300
Temple-Inland Inc	COM	879868107	261	3600	SH	SOLE	0	0	3600
TJX Cos Inc	COM	872540109	761	30900	SH	SOLE	0	0	30900
Tellabs Inc	COM	879664100	214	29300	SH	SOLE	0	0	29300
Torchmark Corp	COM	891027104	271	5200	SH	SOLE	0	0	5200
Thermo Electron Corp	COM	883556102	258	10200	SH	SOLE	0	0	10200
Toys R US Inc	COM	892335100	353	13700	SH	SOLE	0	0	13700
Tribune Co	COM	896047107	769	19300	SH	SOLE	0	0	19300
T Rowe Price Group Inc	COM	74144T108	469	7900	SH	SOLE	0	0	7900
Sabre Holdings Corp	COM	785905100	190	8700	SH	SOLE	0	0	8700
AOL Time Warner Inc	COM	887317105	5128	292200	SH	SOLE	0	0	292200
Texas Instruments Inc	COM	882508104	2812	110300	SH	SOLE	0	0	110300
Textron Inc	COM	883203101	649	8700	SH	SOLE	0	0	8700
TXU Corp	COM	873168108	1226	15400	SH	SOLE	0	0	15400
Tyco International Ltd	COM	902124106	4340	128400	SH	SOLE	0	0	128400
Unocal Corp	COM	915289102	1036	16800	SH	SOLE	0	0	16800
Unisys Corp	COM	909214108	151	21400	SH	SOLE	0	0	21400
UnitedHealth Group Inc	COM	91324P102	3996	41900	SH	SOLE	0	0	41900
UnumProvident Corp	COM	91529Y106	243	14300	SH	SOLE	0	0	14300
Union Pacific Corp	COM	907818108	1157	16600	SH	SOLE	0	0	16600
United Parcel Service InCOM	COM	911312106	5208	71600	SH	SOLE	0	0	71600
US Bancorp	COM	902973304	3441	119400	SH	SOLE	0	0	119400
UST Inc	COM	902911106	548	10600	SH	SOLE	0	0	10600
United Technologies CorpCOM	COM	913017109	3314	32600	SH	SOLE	0	0	32600
Univision CommunicationsCOM	COM	914906102	529	19100	SH	SOLE	0	0	19100
Visteon Corp	COM	92839U107	47	8300	SH	SOLE	0	0	8300
VF Corp	COM	918204108	384	6500	SH	SOLE	0	0	6500
Viacom Inc	COM	925524308	3803	109200	SH	SOLE	0	0	109200
Valero Energy	COM	91913Y100	1202	16400	SH	SOLE	0	0	16400
Vulcan Materials Co	COM	929160109	375	6600	SH	SOLE	0	0	6600
Veritas Software Corp	COM	923436109	629	27100	SH	SOLE	0	0	27100
Verizon Communications ICOM	COM	92343V104	6273	176700	SH	SOLE	0	0	176700
Walgreen Co	COM	931422109	2896	65200	SH	SOLE	0	0	65200
Waters Corp	COM	941848103	272	7600	SH	SOLE	0	0	7600
Wachovia Corp	COM	929903102	5208	102300	SH	SOLE	0	0	102300
Wendy's International InCOM	COM	950590109	285	7300	SH	SOLE	0	0	7300
Wells Fargo & Co	COM	949746101	6452	107900	SH	SOLE	0	0	107900
Whirlpool Corp	COM	963320106	284	4200	SH	SOLE	0	0	4200
WellPoint Health NetworkCOM	COM	94973H108	2369	18900	SH	SOLE	0	0	18900
Washington Mutual Inc	COM	939322103	2200	55700	SH	SOLE	0	0	55700
Williams Cos Inc	COM	969457100	668	35500	SH	SOLE	0	0	35500
Waste Management Inc	COM	94106L109	1059	36700	SH	SOLE	0	0	36700
Wal-Mart Stores Inc	COM	931142103	11495	229400	SH	SOLE	0	0	229400

Watson Pharmaceuticals	ICOM	942683103	215	7000	SH	SOLE	0	0	7000
WM Wrigley Jr Co	COM	982526105	846	12900	SH	SOLE	0	0	12900
Weyerhaeuser Co	COM	962166104	1048	15300	SH	SOLE	0	0	15300
Wyeth	COM	983024100	3590	85100	SH	SOLE	0	0	85100
United States Steel Corp	COM	912909108	371	7300	SH	SOLE	0	0	7300
Xcel Energy Inc	COM	98389B100	440	25600	SH	SOLE	0	0	25600
XL Capital Ltd	COM	G98255105	637	8800	SH	SOLE	0	0	8800
Xilinx Inc	COM	983919101	649	22200	SH	SOLE	0	0	22200
Exxon Mobil Corp	COM	30231G102	24585	412500	SH	SOLE	0	0	412500
Xerox Corp	COM	984121103	920	60700	SH	SOLE	0	0	60700
XTO Energy Inc	COM	98385X106	727	22133	SH	SOLE	0	0	22133
Yahoo! Inc	COM	984332106	2831	83500	SH	SOLE	0	0	83500
Yum! Brands Inc	COM	988498101	969	18700	SH	SOLE	0	0	18700
Zions Bancorporation	COM	989701107	393	5700	SH	SOLE	0	0	5700
Zimmer Holdings Inc	COM	98956P102	1222	15700	SH	SOLE	0	0	15700

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