

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2004-08-12** | Period of Report: **2004-06-30**
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FILER

ALLSTATE PENSION PLAN

CIK: **1015356** | IRS No.: **366156118**

Type: **13F-HR** | Act: **34** | File No.: **028-05674** | Film No.: **04968847**

Mailing Address

3075 SANDERS RD
SUITE G4A
NORTHBROOK IL 60062

Business Address

3075 SANDERS RD
SUITE G4A
NORTHBROOK IL 60062
8474025000

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, 2004

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: ALLSTATE PENSION PLAN
Address: 3075 SANDERS ROAD, SUITE G4A
NORTHBROOK, IL. 60062-7127

Form 13F File Number: 28-05674

The institutional 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: DOUG WELCH
Title: ASSISTANT VICE PRESIDENT INVESTMENT OPERATIONS
Phone: 847-402-2170

Signature, Place, and Date of Signing:

/s/ Doug Welch	NORTHBROOK, IL.	8/9/2004
-----	-----	-----
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

- 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).)

List of Other Managers Reporting for this Manager:

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: ONE

Form 13F Information Table Entry Total: 183

Check here if Amendment ; Amendment Number: 335,120
 is a restatement.

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.

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
1	028-04302	ALLSTATE INVESTMENT MANAGEMENT COMPANY

FORM 13F REPORT

NAME OF REPORTING MANAGER: ALLSTATE PENSION PLAN

<TABLE>

<CAPTION>

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVTMT DSCRETN	OTHER MANAGERS	VOTING AUTHORITY		
									SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
3 COM CORP.	COMMON	885535104	84	13,400	SH		DEFINED	1		X	
3M COMPANY	COMMON	88579Y101	1,971	21,900	SH		DEFINED	1		X	
ABBOTT LABORATORIES	COMMON	002824100	3,403	83,500	SH		DEFINED	1		X	
AES CORP	COMMON	00130H105	1,185	119,300	SH		DEFINED	1		X	
ALCAN INC.	COMMON										
	FOREIGN	013716105	998	24,100	SH		DEFINED	1		X	
ALCOA INC	COMMON	013817101	1,556	47,100	SH		DEFINED	1		X	
ALCON, INC	COMMON										
	FOREIGN	H01301102	464	5,900	SH		DEFINED	1		X	
ALTRIA GROUP INC	COMMON	02209S103	3,524	70,400	SH		DEFINED	1		X	
AMERICAN EXPRESS CO.	COMMON	025816109	2,713	52,800	SH		DEFINED	1		X	
AMERICAN INTERNATIONAL GROUP, INC.	COMMON	026874107	7,536	105,717	SH		DEFINED	1		X	
AMGEN, INC.	COMMON	031162100	2,701	49,500	SH		DEFINED	1		X	
AMSOUTH BANCORP.	COMMON	032165102	1,223	48,000	SH		DEFINED	1		X	
ANTHEM INC.	COMMON	03674B104	2,329	26,000	SH		DEFINED	1		X	
APACHE CORP.	COMMON	037411105	871	20,000	SH		DEFINED	1		X	
APPLIED MATERIALS, INC.	COMMON	038222105	1,936	98,700	SH		DEFINED	1		X	
AT&T WIRELESS SERVICES INC	COMMON	00209A106	1,933	135,004	SH		DEFINED	1		X	
ATMEL CORP	COMMON	049513104	110	18,500	SH		DEFINED	1		X	
BANK OF AMERICA CORP	COMMON	060505104	6,409	75,736	SH		DEFINED	1		X	
BANK ONE CORPORATION	COMMON	06423A103	2,504	49,100	SH		DEFINED	1		X	
BANKNORTH GROUP INC	COMMON	06646R107	208	6,400	SH		DEFINED	1		X	
BAUSCH & LOMB, INC.	COMMON	071707103	1,015	15,600	SH		DEFINED	1		X	
BELLSOUTH CORP.	COMMON	079860102	1,177	44,900	SH		DEFINED	1		X	
BEST BUY, INC.	COMMON	086516101	639	12,600	SH		DEFINED	1		X	
BIOGEN IDEC INC	COMMON	09062X103	721	11,405	SH		DEFINED	1		X	
BJ SERVICES CO	COMMON	055482103	642	14,000	SH		DEFINED	1		X	
BOSTON SCIENTIFIC CORP	COMMON	101137107	2,863	66,900	SH		DEFINED	1		X	
BRISTOL-MYERS SQUIBB CO.	COMMON	110122108	206	8,400	SH		DEFINED	1		X	
CADENCE DESIGNS SYS INC	COMMON	127387108	154	10,500	SH		DEFINED	1		X	
CAESARS ENTERTAINMENT INC	COMMON	127687101	161	10,700	SH		DEFINED	1		X	
CAPITAL ONE FINANCIAL CORP	COMMON	14040H105	1,675	24,500	SH		DEFINED	1		X	
CARDINAL HEALTH INC	COMMON	14149Y108	981	14,000	SH		DEFINED	1		X	
CARNIVAL CRUISE LINES	COMMON	143658300	865	18,400	SH		DEFINED	1		X	
CDW CORPORATION	COMMON	12512N105	204	3,200	SH		DEFINED	1		X	
CENDANT CORPORATION	COMMON	151313103	472	19,300	SH		DEFINED	1		X	
CHEVRONTXACO CORP	COMMON	166764100	3,251	34,549	SH		DEFINED	1		X	
CISCO SYSTEMS, INC.	COMMON	17275R102	7,795	328,900	SH		DEFINED	1		X	
CITIGROUP INC	COMMON	172967101	7,291	156,793	SH		DEFINED	1		X	
CLEAR CHANNEL COMMUNICATIONS	COMMON	184502102	743	20,100	SH		DEFINED	1		X	
COACH INC	COMMON	189754104	325	7,200	SH		DEFINED	1		X	
COCA-COLA CO.	COMMON	191216100	5,225	103,500	SH		DEFINED	1		X	
COMCAST CORP CLASS A	COMMON	20030N101	2,174	77,546	SH		DEFINED	1		X	
COMERICA, INC.	COMMON	200340107	790	14,400	SH		DEFINED	1		X	
COMPASS BANKSHARES	COMMON	20449H109	228	5,300	SH		DEFINED	1		X	
COMPUTER ASSOCIATES INTERNATIONAL, INC.	COMMON	204912109	3,460	123,300	SH		DEFINED	1		X	
CONOCOPHILLIPS	COMMON	20825C104	221	2,900	SH		DEFINED	1		X	
CONSUMER DISCRETIONARY SECTOR SPDR	COMMON	81369Y407	1,404	44,400	SH		DEFINED	1		X	
CONSUMER STAPLES SECTOR SPDR FUND	COMMON	81369Y308	1,205	52,200	SH		DEFINED	1		X	
COUNTRYWIDE FINANCIAL GROUP	COMMON	222372104	1,848	26,299	SH		DEFINED	1		X	
COVENTRY HEALTH CARE INC	COMMON	222862104	1,291	26,400	SH		DEFINED	1		X	
DEAN FOODS	COMMON	242370104	231	6,200	SH		DEFINED	1		X	
DEERE & CO., INC.	COMMON	244199105	2,195	31,300	SH		DEFINED	1		X	
DELL INC	COMMON	24702R101	5,624	157,000	SH		DEFINED	1		X	
DEVON ENERGY CORP	COMMON	25179M103	1,432	21,700	SH		DEFINED	1		X	
DISNEY (WALT) CO. (THE)	COMMON	254687106	2,827	110,900	SH		DEFINED	1		X	
DOMINION RESOURCES, INC.	COMMON	25746U109	1,035	16,400	SH		DEFINED	1		X	
DOW CHEMICAL CO.	COMMON	260543103	961	23,600	SH		DEFINED	1		X	
DR HORTON INC	COMMON	23331A109	258	9,100	SH		DEFINED	1		X	
DU PONT (E.I.) DE NEMOURS & CO., INC.	COMMON	263534109	1,102	24,800	SH		DEFINED	1		X	
EBAY INC	COMMON	278642103	1,701	18,500	SH		DEFINED	1		X	
ECOLAB, INC.	COMMON	278865100	491	15,500	SH		DEFINED	1		X	
ELECTRONIC ARTS INC	COMMON	285512109	2,646	48,500	SH		DEFINED	1		X	
EMERSON ELECTRIC CO.	COMMON	291011104	2,104	33,100	SH		DEFINED	1		X	
ENTERGY CORP.	COMMON	29364G103	1,025	18,300	SH		DEFINED	1		X	
EQUITY OFFICE PROPERTIES TRUST	COMMON	294741103	329	12,100	SH		DEFINED	1		X	
EQUITY RESIDENTIAL	COMMON	29476L107	244	8,200	SH		DEFINED	1		X	
ESTEE LAUDER COMPANIES CL -A	COMMON	518439104	756	15,500	SH		DEFINED	1		X	
EXELON CORP	COMMON	30161N101	1,139	34,200	SH		DEFINED	1		X	

EXXON MOBIL CORPORATION	COMMON	30231G102	9,068	204,180	SH	DEFINED	1	X
FEDERAL NATIONAL MORTGAGE ASSOCIATION	COMMON	313586109	4,910	68,800	SH	DEFINED	1	X
FEDERATED DEPARTMENT STORES	COMMON	31410H101	854	17,400	SH	DEFINED	1	X
FEDEX CORPORATION	COMMON	31428X106	1,724	21,100	SH	DEFINED	1	X
FIDELITY NAT FINL CORP	COMMON	316326107	248	6,633	SH	DEFINED	1	X
FLEXTRONICS INTERNATIONAL	COMMON							
	FOREIGN	Y2573F102	463	29,000	SH	DEFINED	1	X
FOREST LABORATORIES, INC.	COMMON	345838106	1,461	25,800	SH	DEFINED	1	X
GENERAL ELECTRIC CO.	COMMON	369604103	13,606	419,930	SH	DEFINED	1	X
GILEAD	COMMON	375558103	616	9,200	SH	DEFINED	1	X
GILLETTE CO.	COMMON	375766102	2,476	58,400	SH	DEFINED	1	X
GOLDMAN SACHS	COMMON	38141G104	2,006	21,300	SH	DEFINED	1	X
GREENPOINT FINANCIAL CORP	COMMON	395384100	220	5,550	SH	DEFINED	1	X
GUIDANT CORP	COMMON	401698105	1,123	20,100	SH	DEFINED	1	X
HARLEY-DAVIDSON, INC.	COMMON	412822108	2,930	47,300	SH	DEFINED	1	X
HARMAN INTERNATIONAL	COMMON	413086109	237	2,600	SH	DEFINED	1	X
HEWLETT-PACKARD CO.	COMMON	428236103	948	44,924	SH	DEFINED	1	X
HOME DEPOT, INC. (THE)	COMMON	437076102	2,355	66,900	SH	DEFINED	1	X
HONEYWELL INTERNATIONAL INC	COMMON	438516106	2,125	58,000	SH	DEFINED	1	X
ILLINOIS TOOL WORKS, INC.	COMMON	452308109	2,062	21,500	SH	DEFINED	1	X
INTEL CORP.	COMMON	458140100	5,942	215,300	SH	DEFINED	1	X
INTERNATIONAL BUSINESS MACHINE	COMMON	459200101	2,027	23,000	SH	DEFINED	1	X
INTERNATIONAL PAPER CO.	COMMON	460146103	751	16,800	SH	DEFINED	1	X
INTERSIL CORP	COMMON	46069S109	3,056	141,100	SH	DEFINED	1	X
JOHNSON & JOHNSON	COMMON	478160104	4,339	77,900	SH	DEFINED	1	X
JP MORGAN CHASE & COMPANY	COMMON	46625H100	1,605	41,400	SH	DEFINED	1	X
KEYCORP	COMMON	493267108	708	23,700	SH	DEFINED	1	X
KIMBERLY-CLARK CORP.	COMMON	494368103	1,001	15,200	SH	DEFINED	1	X
KLA-TENCOR CORP	COMMON	482480100	2,607	52,800	SH	DEFINED	1	X
L-3 COMMUNICATIONS HOLDINGS	COMMON	502424104	240	3,600	SH	DEFINED	1	X
LEGG MASON, INC.	COMMON	524901105	228	2,500	SH	DEFINED	1	X
LENNAR CORP CLASS A	COMMON	526057104	259	5,800	SH	DEFINED	1	X
LILLY (ELI) & CO.	COMMON	532457108	1,999	28,600	SH	DEFINED	1	X
LINEAR TECHNOLOGY CORP.	COMMON	535678106	2,739	69,400	SH	DEFINED	1	X
LIZ CLAIBORNE, INC.	COMMON	539320101	468	13,000	SH	DEFINED	1	X
LOWE'S COS., INC.	COMMON	548661107	1,140	21,700	SH	DEFINED	1	X
LUCENT TECHNOLOGIES INC	COMMON	549463107	67	17,800	SH	DEFINED	1	X
MANPOWER, INC.	COMMON	56418H100	1,203	23,700	SH	DEFINED	1	X
MARRIOTT INTERNATIONAL INC	COMMON	571903202	1,621	32,500	SH	DEFINED	1	X
MBNA CORP.	COMMON	55262L100	2,270	88,000	SH	DEFINED	1	X
MCDONALD'S CORP.	COMMON	580135101	1,386	53,300	SH	DEFINED	1	X
MCKESSON CORP	COMMON	58155Q103	1,181	34,400	SH	DEFINED	1	X
MEDTRONICS, INC.	COMMON	585055106	1,067	21,900	SH	DEFINED	1	X
MELLON FINANCIAL CORP	COMMON	58551A108	1,085	37,000	SH	DEFINED	1	X
MERCK & CO., INC.	COMMON	589331107	4,666	98,232	SH	DEFINED	1	X
MERCURY INTERACTIVE CORPORATION	COMMON	589405109	2,815	56,500	SH	DEFINED	1	X
MERRILL LYNCH & CO., INC.	COMMON	590188108	1,128	20,900	SH	DEFINED	1	X
METLIFE	COMMON	59156R108	2,036	56,800	SH	DEFINED	1	X
MICROCHIP TECHNOLOGY INC	COMMON	595017104	248	7,862	SH	DEFINED	1	X
MICROSOFT CORP.	COMMON	594918104	9,094	318,400	SH	DEFINED	1	X
MILLENNIUM PHARMACEUTICALS INC	COMMON	599902103	163	11,800	SH	DEFINED	1	X
MONSANTO COMPANY	COMMON	61166W101	824	21,400	SH	DEFINED	1	X
MORGAN STANLEY	COMMON	617446448	1,472	27,900	SH	DEFINED	1	X
MURPHY OIL CORP.	COMMON	626717102	258	3,500	SH	DEFINED	1	X
NATIONAL COMMERCE FINANCIAL CORP.	COMMON	63545P104	280	8,600	SH	DEFINED	1	X
NATIONWIDE FINANCIAL	COMMON	638612101	677	18,000	SH	DEFINED	1	X
NAVSTAR INTERNATIONAL CORP.	COMMON	63934E108	1,109	28,600	SH	DEFINED	1	X
NEW YORK COMMUNITY BANCORP INC	COMMON	649445103	199	10,144	SH	DEFINED	1	X
NVIDIA	COMMON	67066G104	2,681	130,800	SH	DEFINED	1	X
NORDSTROM, INC.	COMMON	655664100	920	21,600	SH	DEFINED	1	X
NOVELLUS SYSTEM INC	COMMON	670008101	2,415	76,800	SH	DEFINED	1	X
OCCIDENTAL PETROLEUM CORP.	COMMON	674599105	1,036	21,400	SH	DEFINED	1	X
OMNICARE INC	COMMON	681904108	1,053	24,600	SH	DEFINED	1	X
ORACLE CORP.	COMMON	68389X105	2,696	226,000	SH	DEFINED	1	X
P G & E CORP	COMMON	69331C108	1,025	36,700	SH	DEFINED	1	X
PEPSICO, INC.	COMMON	713448108	3,922	72,800	SH	DEFINED	1	X
PFIZER, INC.	COMMON	717081103	9,671	282,125	SH	DEFINED	1	X
PHELPS DODGE CORP.	COMMON	717265102	953	12,300	SH	DEFINED	1	X
PHOTRONICS INC	COMMON	719405102	1,635	86,300	SH	DEFINED	1	X
PNC FINANCIAL SERVICES GROUP	COMMON	693475105	679	12,800	SH	DEFINED	1	X
PRAXAIR INC.	COMMON	74005P104	1,928	48,300	SH	DEFINED	1	X
PROCTER & GAMBLE CO.	COMMON	742718109	2,657	48,800	SH	DEFINED	1	X
PRUDENTIAL FINANCIAL INC	COMMON	744320102	2,667	57,400	SH	DEFINED	1	X
QUALCOM	COMMON	747525103	248	3,400	SH	DEFINED	1	X
REEBOK INTERNATIONAL, LTD.	COMMON	758110100	1,414	39,300	SH	DEFINED	1	X
REPUBLIC SERVICE INC	COMMON	760759100	886	30,600	SH	DEFINED	1	X
SBC COMMUNICATIONS INC.	COMMON	78387G103	2,232	92,060	SH	DEFINED	1	X
SCHLUMBERGER, LTD.	COMMON	806857108	1,524	24,000	SH	DEFINED	1	X
SCHWAB CHARLES CORP NEW	COMMON	808513105	1,895	197,200	SH	DEFINED	1	X
SEAGATE TECHNOLOGY HOLDINGS	COMMON							
	FOREIGN	G7945J104	1,635	113,300	SH	DEFINED	1	X
SIMON PROPERTY GROUP INC	COMMON	828806109	314	6,100	SH	DEFINED	1	X
SMITH INTERNATIONAL, INC.	COMMON	832110100	820	14,700	SH	DEFINED	1	X

SOLETRON CORP	COMMON	834182107	2,597	401,400	SH	DEFINED	1	X
SOUTHTRUST CORP.	COMMON	844730101	1,347	34,700	SH	DEFINED	1	X
SPDR S&P DEP RCPT TRADES AND QUOTES	COMMON	78462F103	2,233	19,500	SH	DEFINED	1	X
SPRINT	COMMON	852061100	617	35,050	SH	DEFINED	1	X
STAPLES	COMMON	855030102	1,038	35,400	SH	DEFINED	1	X
STATE STREET CORP	COMMON	857477103	1,496	30,500	SH	DEFINED	1	X
SUN MICROSYSTEMS, INC.	COMMON	866810104	60	13,800	SH	DEFINED	1	X
SYNOPSIS INC	COMMON	871607107	2,766	97,300	SH	DEFINED	1	X
TARGET CORP	COMMON	87612E106	2,586	60,900	SH	DEFINED	1	X
TEXAS INSTRUMENTS, INC.	COMMON	882508104	832	34,400	SH	DEFINED	1	X
TIME WARNER INC	COMMON	887317105	1,173	66,700	SH	DEFINED	1	X
TOTAL S.A. -SPONSORED ADR	COMMON	89151E109	1,681	17,500	SH	DEFINED	1	X
TRIBUNE CO.	COMMON	896047107	492	10,800	SH	DEFINED	1	X
TXU CORPORATION (HLDG)	COMMON	873168108	863	21,300	SH	DEFINED	1	X
TYCO INTERNATIONAL LTD	COMMON	902124106	6,154	185,700	SH	DEFINED	1	X
TYSON FOODS, INC. CLASS A	COMMON	902494103	279	13,300	SH	DEFINED	1	X
U.S. BANCORP	COMMON	902973304	229	8,300	SH	DEFINED	1	X
UNITED PARCEL SERVICE INC	COMMON	911312106	361	4,800	SH	DEFINED	1	X
UNITED TECHNOLOGIES CORP.	COMMON	913017109	2,763	30,200	SH	DEFINED	1	X
VERIZON COMMUNICATIONS	COMMON	92343V104	3,764	104,000	SH	DEFINED	1	X
VIACOM - CLASS B	COMMON	925524308	3,188	89,253	SH	DEFINED	1	X
VODAFONE AIRTOUCH ADR	COMMON							
	FOREIGN	92857W100	944	42,700	SH	DEFINED	1	X
WACHOVIA CORP	COMMON	929903102	254	5,700	SH	DEFINED	1	X
WALGREEN CO.	COMMON	931422109	822	22,700	SH	DEFINED	1	X
WAL-MART STORES, INC.	COMMON	931142103	7,455	141,300	SH	DEFINED	1	X
WASHINGTON POST CO. (THE)	COMMON	939640108	465	500	SH	DEFINED	1	X
WASTE MANAGEMENT INC	COMMON	94106L109	791	25,800	SH	DEFINED	1	X
WEATHERFORD INTERNATIONAL LTD	COMMON							
	FOREIGN	G95089101	234	5,200	SH	DEFINED	1	X
WELLPOINT HEALTH NETWORKS - A	COMMON	94973H108	493	4,400	SH	DEFINED	1	X
WELLS FARGO & CO	COMMON	949746101	1,620	28,300	SH	DEFINED	1	X
WHOLE FOODS MARKET INC	COMMON	966837106	220	2,300	SH	DEFINED	1	X
WILLIAMS COS., INC.	COMMON	969457100	2,029	170,500	SH	DEFINED	1	X
WYETH	COMMON	983024100	2,524	69,800	SH	DEFINED	1	X
XTO ENERGY INC	COMMON	98385X106	1,443	48,432	SH	DEFINED	1	X
YAHOO INC	COMMON	984332106	233	6,400	SH	DEFINED	1	X

REPORT TOTALS 183 335,120 9,440,024

</TABLE>