

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: **2003-02-10** | Period of Report: **2002-12-31**
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FILER

HOWE & RUSLING INC

CIK: **769963** | IRS No.: **160487955** | State of Incorporation: **NY** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-01563** | Film No.: **03546384**

Mailing Address
120 EAST AVE
ROCHESTER NY 14604

Business Address
120 EAST AVE
ROCHESTER NY 14604
7163254140

<TABLE>

FORM 13F INFORMATION TABLE											
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE	SHARES/	SH/	PUT/	INVTMT	OTHER	VOTING AUTHORITY		
			(x\$1000)	PRN AMT	PRN	CALL	DSCRETN	MANAGERS	SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
FIDELITY CASH RESERVES			996	996056.550	SH		SOLE		512359.650		483696.900
FIDELITY N Y MUN TR SPARTAN MU		316337500	700	699980.000	SH		SOLE		699980.000		
SCHWAB CHARLES FAMILY VALUE AD			901	901256.270	SH		SOLE		463862.850		437393.420
3M CO (NEW)	COM	88579Y101	1214	9843	SH		SOLE		4250		5593
ABBOTT LABORATORIES	COM	002824100	2926	73140	SH		SOLE		32275		40865
AMB PROPERTY CORP	COM	00163T109	841	30745	SH		SOLE		5100		25645
AMERICAN EXPRESS	COM	025816109	294	8309	SH		SOLE		1200		7109
AMERICAN INTL GROUP INC	COM	026874107	500	8647	SH		SOLE		2595		6052
ANHEUSER-BUSCH COS	COM	035229103	11540	238420	SH		SOLE		98250		140920
AUTOZONE INC	COM	053332102	1751	24780	SH		SOLE		20650		4130
BEARCAT EXPLS LTD	COM	073846107	2	15500	SH		SOLE				15500
BECTON, DICKINSON & CO	COM	075887109	384	12512	SH		SOLE		900		11612
BELLSOUTH	COM	079860102	1170	45210	SH		SOLE		25460		19750
BP P L C SPONSORED ADR (NEW 5/4	COM	055622104	892	21944	SH		SOLE		9531		12413
BRISTOL MYERS-SQUIBB CO	COM	110122108	1822	78689	SH		SOLE		9750		69639
BURLINGTON NORTHERN SANTA FE	COM	12189T104	218	8400	SH		SOLE				8400
BURLINGTON RESOURCES	COM	122014103	229	5380	SH		SOLE		500		4880
CADENCE DESIGN SYS INC	COM	127387108	2923	247890	SH		SOLE		105180		142710
CARDINAL HEALTH INC	COM	14149Y108	6655	112430	SH		SOLE		56710		55720
CATERPILLAR INC	COM	149123101	8154	178340	SH		SOLE		75220		103620
CDW COMPUTER CTRS INC	COM	125129106	5591	127505	SH		SOLE		65270		62665
CENDANT CORP	COM	151313103	265	25260	SH		SOLE		18275		6985
CENTEX CORP	COM	152312104	6904	137530	SH		SOLE		63670		73860
CHEVRONTXACO CORP	COM	166764100	304	4568	SH		SOLE		515		4053
CISCO SYSTEMS	COM	17275R102	138	10542	SH		SOLE		8327		2215
CITIGROUP INC (NEW)	COM	172967101	10244	291097	SH		SOLE		118104		173793
COCA COLA CO	COM	191216100	639	14578	SH		SOLE		2361		12217
COLGATE PALMOLIVE	COM	194162103	1712	32660	SH		SOLE		4420		29240
CONVERGYS CORP	COM	212485106	1977	130468	SH		SOLE		46565		84653
CORNING INC	COM	219350105	83	24960	SH		SOLE		375		24585
DARDEN RESTAURANTS INC	COM	237194105	442	21610	SH		SOLE		5990		15620
DELL COMPUTER CORP	COM	247025109	354	13250	SH		SOLE		1510		11740
DISNEY WALT CO DISNEY	COM	254687106	341	20908	SH		SOLE		7200		15208
DUPONT DE NEMOURS E I	COM	263534109	488	11498	SH		SOLE				11498
EASTMAN KODAK COMPANY	COM	277461109	822	23471	SH		SOLE		15943		7528
ECHELON CORP	COM	27874n105	2140	190920	SH		SOLE		81030		110400
ELAN PLC ADR	COM	284131208	1415	575210	SH		SOLE		273960		302500
EMERSON ELECTRIC	COM	291011104	631	12400	SH		SOLE		3960		8440
EQUITY INCOME FUND 1ST EXCH	COM	294700703	287	3596	SH		SOLE		331		3265
EXXON MOBIL CORP	COM	30231G102	3008	86093	SH		SOLE		23053		63040
FANNIE MAE	COM	313586109	241	3752	SH		SOLE		2462		1290
FIRST DATA CORP	COM	319963104	518	14617	SH		SOLE		1580		13037
FORTUNE BRANDS INC	COM	349631101	244	5239	SH		SOLE		1524		3715
GALLAGHER ARTHUR J & CO	COM	363576109	5485	186700	SH		SOLE		91940		94760
GENERAL DYNAMICS CORP	COM	369550108	949	11955	SH		SOLE		4750		7205
GENERAL ELECTRIC	COM	369604103	14028	576109	SH		SOLE		201890		375043
GENERAL MILLS	COM	370334104	258	5500	SH		SOLE		4480		1020
GLAXOSMITHKLINE PLC SPONSORED	COM	37733W105	440	11734	SH		SOLE		160		11574
GLOBALSANTAFE CORP SHS	COM	G3930E101	7544	310210	SH		SOLE		129920		181090
HANOVER COMPRESSOR CO	COM	410768105	126	13700	SH		SOLE		6210		7490
HERSHEY FOODS	COM	427866108	223	3305	SH		SOLE		205		3100
HOME DEPOT INC	COM	437076102	5928	246799	SH		SOLE		102331		145207
INTEL CORP	COM	458140100	561	36061	SH		SOLE		9150		26911
INTERNATIONAL PAPER	COM	460146103	369	10558	SH		SOLE		215		10343
INTERNATL RECTIFIER CP	COM	460254105	4838	262070	SH		SOLE		116335		146260
INTL BUSINESS MACHINES	COM	459200101	5965	76964	SH		SOLE		24176		52933
J P MORGAN CHASE & CO	COM	46625H100	1082	45076	SH		SOLE		19275		25801
JOHNSON & JOHNSON	COM	478160104	13647	254094	SH		SOLE		111885		142809
JONES APPAREL GROUP	COM	480074103	7223	203820	SH		SOLE		82140		122180
LILLY (ELI) & CO	COM	532457108	281	4430	SH		SOLE		235		4195
M & T BK CORP	COM	55261F104	1113	14025	SH		SOLE				14025
MARSH & MCLENNAN	COM	571748102	6517	141040	SH		SOLE		60470		81010
MC GRAW HILL COMPANIES	COM	580645109	222	3676	SH		SOLE		243		3433
MCDONALD'S CORP	COM	580135101	163	10110	SH		SOLE		200		9910
MERCK & CO	COM	589331107	768	13564	SH		SOLE		3436		10128
MGIC INVT CORP WIS	COM	552848103	254	6150	SH		SOLE		1810		4340
MICROSOFT CORP	COM	594918104	786	15194	SH		SOLE		4505		10689
MOTOROLA	COM	620076109	214	24771	SH		SOLE		2400		22371
ORACLE CORP	COM	68389X105	902	83558	SH		SOLE		65770		17788
P P G INDUSTRIES INC	COM	693506107	869	17322	SH		SOLE		4700		12622
PAYCHEX INC	COM	704326107	1907	68363	SH		SOLE		14120		54243
PEPSICO INC	COM	713448108	1326	31411	SH		SOLE		14220		17191
PFIZER INC	COM	717081103	14368	469992	SH		SOLE		193660		277062
PHILIP MORRIS COMPANIES INC	COM	718154107	1822	44962	SH		SOLE		19724		25238
PROCTER & GAMBLE	COM	742718109	1906	22177	SH		SOLE		3690		18487
ROYAL DUTCH PETROLEUM	COM	780257804	7714	175231	SH		SOLE		78228		97533
SBC COMMUNICATIONS INC.	COM	78387G103	899	33146	SH		SOLE		8522		24624

SPRINT CORP PCS SER 1	COM	852061506	89	20380 SH	SOLE	7625	12755
SUN MICROSYSTEMS INC	COM	866810104	39	12610 SH	SOLE	1450	11160
TARGET CORP	COM	87612E106	3613	120420 SH	SOLE	63210	57660
TRAVELERS PPTY CAS CP CL A	COM	89420G109	173	11823 SH	SOLE	5187	6636
TRAVELERS PPTY CAS CP CL B	COM	89420G406	366	24952 SH	SOLE	10719	14233
TYCO INTERNATIONAL LTD NEW	COM	902124106	7353	430512 SH	SOLE	192855	238057
UNION PACIFIC CORP	COM	907818108	413	6904 SH	SOLE	600	6304
VERIZON COMMUNICATIONS	COM	92343V104	1340	34593 SH	SOLE	13553	21040
VERTEX PHARMACEUTICALS	COM	92532F100	963	60740 SH	SOLE	30160	30580
VIACOM INC CL B	COM	925524308	9090	223013 SH	SOLE	98382	124631
VODAFONE GROUP PLC SPONSORED A	COM	92857W100	1035	57125 SH	SOLE	29350	27775
WAL-MART STORES	COM	931142103	291	5771 SH	SOLE	770	5001
WASHINGTON MUT INC NEW	COM	939322103	6272	181625 SH	SOLE	79870	101755
WELLS FARGO & CO 1998	COM	949746101	1562	33324 SH	SOLE	6600	26724
WYETH NFS LLC IS	COM	983024100	632	16886 SH	SOLE	1565	15321
XEROX CORP	COM	984121103	303	37692 SH	SOLE	4800	32892
ZIMMER HLDGS INC	COM	98956p102	220	5300 SH	SOLE	390	4910
VANGUARD INDEX TR 500INDEX ADM		922908710	415	5112.275 SH	SOLE		5112.275

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