

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

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FILER

OHIO NATIONAL LIFE INSURANCE CO

CIK: **73980** | IRS No.: **310397080** | State of Incorporation: **OH** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-05516** | Film No.: **04588975**

Mailing Address
P O BOX 237
CINCINNATI OH 45219

Business Address
ONE FINANCIAL WAY
PO BOX 237
CINCINNATI OH 45242
5138613600

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

FORM 13F

INFORMATION REQUIRED OF INSTITUTIONAL INVESTMENT MANAGERS
PURSUANT TO SECTION 13(F) OF THE SECURITIES EXCHANGE ACT OF
1934 AND RULES THEREUNDER

Report for the Calendar Year or Quarter Ended:
December 31, 2003

Name of Institutional Investment Manager :
The Ohio National Life Insurance Company

Business Address:
One Financial Way Cincinnati Ohio 45242

Name, Phone No., and Title of Person Duly Authorized to
Submit This Report:
Dennis R. Taney Assistant Vice President
(513) 794-6251

ATTENTION

Intentional misstatements or omissions of facts constitute
Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C.
78ff(a).

The institutional investment manager submitting this form
and its attachments and the person by whom it is signed
represent hereby that all information contained therein is
true, correct and complete. It is understood that all
required items, statements and schedules are considered
integral parts of the form and that the submission of any
amendment represents that all unamended items, statements and
schedules remain true, correct and complete as
previously submitted.

Pursuant to the requirements of Securities Exchange Act of
1934, the undersigned institutional investment manager has
caused this report to be signed on his behalf in the city of
Cincinnati and State Ohio on the 10th day of February, 2004.

Name of Institutional Investment Manager:
Christopher A. Carlson

Manual Signature of Person Duly Authorized to Submit This
Report:
Dennis R. Taney

Name and 13f file numbers of ALL Institutional Investment
Managers with respect to which this schedule is filed (other
than the one filing this reports):

(list in alphabetical order).

13f File Numbers will be assigned to Institutional Investment Managers after they file their first report.

1. Name: Ohio National Investment, Inc
13F File No:

Report Summary:

Table Entry Total: 224
Table Value Total: \$159,178 (thousands)

Name of Reporting Manager
THE OHIO NATIONAL LIFE INSURANCE COMPANY
ITEM 1: NAME OF ISSUER
ITEM 2: TITLE OF CLASS
ITEM 3: CUSIP NUMBER
ITEM 4: FAIR MARKET VALUE \$
ITEM 5: SHARES OF PRINCIPAL
ITEM 6: INVESTMENT DISCRETION (a) SOLE
ITEM 7: MANAGERS
ITEM 8: VOTING AUTHORITY (SHARES) (a) SOLE

#	1:	2:	3:	4:	5:	6:	7:	8:	
1.	ADC TELECOMMUNICATIONS INC								
COM	000886101		39,204		13,200		X	1	X
2.	AFLAC CORP								
COM	001055102		303,912		8,400		X	1	X
3.	AES CORP								
COM	00130H105		96,288		10,200		X	1	X
4.	AT&T CORP								
COM	001957505		262,885		12,950		X	1	X
5.	AT&T WIRELESS SERVICES								
COM	00209A106		355,427		44,484		X	1	X
6.	ABBOTT LABS								
COM	002824100		1,192,960		25,600		X	1	X
7.	ADOBE SYSTEMS INC								
COM	00724F101		268,812		6,840		X	1	X
8.	AGILENT TECHNOLOGIES INC								
COM	00846U101		228,072		7,800		X	1	X
9.	ALCOA INC								
COM	013817101		539,600		14,200		X	1	X
10.	ALLSTATE CORP								
COM	020002101		494,730		11,500		X	1	X
11.	ALLTELL CORP								
COM	020039103		237,558		5,100		X	1	X
12.	ALTERA CORP								
COM	021441100		301,343		13,275		X	1	X
13.	ALTRIA GROUP INC								
COM	02209S103		1,812,186		33,300		X	1	X
14.	AMERICAN EXPRESS CO								
COM	025816109		1,017,653		21,100		X	1	X
15.	AMERICAN INTL GROUP								
COM	026874107		2,830,156		42,700		X	1	X

16.	AMGEN							
COM	031162100	1,797,020	29,078	X	1	X		
17.	ANADARKO PETROLEUM CORP							
COM	032511107	209,141	4,100	X	1	X		
18.	ANALOG DEVICES							
COM	032654105	273,900	6,000	X	1	X		
19.	ANHEUSER BUSCH COS INC							
COM	035229103	705,912	13,400	X	1	X		
20.	APACHE CORP							
COM	037411105	211,752	2,611	X	1	X		
21.	APOLLO GROUP INC							
COM	037604105	358,700	5,275	X	1	X		
22.	APPLE COMPUTER INC							
COM	037833100	271,078	12,685	X	1	X		
23.	APPLIED MATERIALS INC							
COM	038222105	868,815	38,700	X	1	X		
24.	ARCHER DANIELS MIDLAND CO							
COM	039483102	162,093	10,650	X	1	X		
25.	AUTOMATIC DATA PROCESSING							
COM	053015103	384,217	9,700	X	1	X		
26.	AVON PRODUCTS INC							
COM	054303102	263,211	3,900	X	1	X		
27.	BB&T CORP							
COM	054937107	347,760	9,000	X	1	X		
28.	BANK OF AMERICA CORP							
COM	060505104	1,962,492	24,400	X	1	X		
29.	BANK OF NEW YORK							
COM	064057102	420,624	12,700	X	1	X		
30.	BANC ONE CORP							
COM	06423A103	834,297	18,300	X	1	X		
31.	BAXTER INTERNATIONAL INC							
COM	071813109	305,200	10,000	X	1	X		
32.	BED BATH AND BEYOND INC							
COM	075896100	441,086	10,175	X	1	X		
33.	BELL SOUTH CORP							
COM	079860102	857,490	30,300	X	1	X		
34.	BEST BUY CO INC							
COM	086516101	279,484	5,350	X	1	X		
35.	BIOMET INC							
COM	090613100	319,498	8,775	X	1	X		
36.	BIOGEN IDEC INC							
COM	09062X103	381,409	10,370	X	1	X		
37.	BOEING							
COM	097023105	581,532	13,800	X	1	X		
38.	BOSTON SCIENTIFIC CORP							
COM	101137107	492,584	13,400	X	1	X		
39.	BRISTOL MEYERS SQUIBB CO							
COM	110122108	909,480	31,800	X	1	X		
40.	BROADCOM CORP - CL A							
COM	111320107	267,607	7,850	X	1	X		
41.	CVS CORP							
COM	126650100	234,780	6,500	X	1	X		
42.	CAPITAL ONE FINANCIAL CORP							
COM	14040H105	232,902	3,800	X	1	X		
43.	CARDINAL HEALTH INC							
COM	14149Y108	434,236	7,100	X	1	X		
44.	CARNIVAL CORP							
COM	143658300	409,219	10,300	X	1	X		
45.	CATERPILLAR INC							

COM	149123101	473,214	5,700	X	1	X
46.	CENDANT CORP					
COM	151313103	369,682	16,600	X	1	X
47.	CHEVRONTEXACO CORP					
COM	166764100	1,511,825	17,500	X	1	X
48.	CHIRON CORP					
COM	170040109	374,709	6,575	X	1	X
49.	CHUBB CORP					
COM	171232101	211,110	3,100	X	1	X
50.	CISCO SYSTEMS INC					
COM	17275R102	3,544,518	145,925	X	1	X
51.	CINTAS GROUP					
COM	172908105	276,968	5,525	X	1	X
52.	CITIGROUP INC					
COM	172967101	4,104,979	84,569	X	1	X
53.	CLEAR CHANNEL COMMUNICATIONS					
COM	184502102	472,983	10,100	X	1	X
54.	COCA-COLA CO					
COM	191216100	2,040,150	40,200	X	1	X
55.	COLGATE PALMOLIVE CO					
COM	194162103	440,440	8,800	X	1	X
56.	COMCAST CORP - CL A					
COM	20030N101	1,627,624	49,517	X	1	X
57.	COMPUTER ASSOC INTL INC					
COM	204912109	259,730	9,500	X	1	X
58.	CONAGRA FOODS INC					
COM	205887102	232,232	8,800	X	1	X
59.	CONOCOPHILLIPS					
COM	20825C104	729,270	11,122	X	1	X
60.	CORNING INC					
COM	219350105	227,374	21,800	X	1	X
61.	COSTCO WHOLESALE CORP					
COM	22160K105	398,198	10,710	X	1	X
62.	COUNTRYWIDE FINANCIAL CORP					
COM	222372104	230,053	3,033	X	1	X
63.	DANAHER CORP					
COM	235851102	229,375	2,500	X	1	X
64.	DEERE & CO					
COM	244199105	253,695	3,900	X	1	X
65.	DELL INC					
COM	24702R101	1,851,669	54,525	X	1	X
66.	DEVON ENERGY CORP					
COM	25179M103	217,588	3,800	X	1	X
67.	THE WALT DISNEY CO					
COM	254687106	781,555	33,500	X	1	X
68.	DOMINION RESOURCES					
COM	25746U109	338,299	5,300	X	1	X
69.	DOW CHEMICAL					
COM	260543103	627,707	15,100	X	1	X
70.	DUPONT DE NEMOURS & CO					
COM	263534109	748,007	16,300	X	1	X
71.	DUKE ENERGY					
COM	264399106	304,705	14,900	X	1	X
72.	DYNEGY INC					
COM	26816Q101	60,862	14,220	X	0	X
73.	EMC CORP/MASSACHUSETTS					
COM	268648102	509,048	39,400	X	1	X
74.	EBAY INC					
COM	278642103	1,096,738	16,980	X	1	X

75.	EL PASO CORP						
COM	28336L109	81,900	10,000	X	1	X	
76.	ELECTRONIC ARTS						
COM	285512109	424,286	8,880	X	1	X	
77.	EMERSON ELECTRIC CO						
COM	291011104	446,775	6,900	X	1	X	
78.	ENTERGY CORP						
COM	29364G103	211,381	3,700	X	1	X	
79.	EXELON CORP						
COM	30161N101	358,344	5,400	X	1	X	
80.	EXXON MOBIL CORP						
COM	30231G102	4,440,300	108,300	X	1	X	
81.	FREDDIE MAC						
COM	313400301	664,848	11,400	X	1	X	
82.	FANNIE MAE						
COM	313586109	1,193,454	15,900	X	1	X	
83.	FEDEX CORP						
COM	31428X106	330,750	4,900	X	1	X	
84.	FIFTH THIRD BANCORP						
COM	316773100	552,585	9,350	X	1	X	
85.	FIRST DATA						
COM	319963104	488,971	11,900	X	1	X	
86.	FISERV INC						
COM	337738108	253,338	6,412	X	1	X	
87.	FLEET BOSTON FINANCIAL CORP						
COM	339030108	755,145	17,300	X	1	X	
88.	FORD MOTOR CO						
COM	345370860	479,792	29,987	X	1	X	
89.	FOREST LABORATORIES - CL A						
COM	345838106	370,800	6,000	X	1	X	
90.	FRANKLIN RESOURCES INC						
COM	354613101	213,446	4,100	X	1	X	
91.	FURRS BISHOP INC						
COM	361115603	1,170	117,000	X	0	X	
92.	GANNETT CO INC						
COM	364730101	392,304	4,400	X	1	X	
93.	GAP INC						
COM	364760108	340,027	14,650	X	1	X	
94.	GENERAL DYNAMICS CORP						
COM	369550108	289,248	3,200	X	1	X	
95.	GENERAL ELECTRIC CO						
COM	369604103	5,099,308	164,600	X	1	X	
96.	GENERAL MILLS						
COM	370334104	276,330	6,100	X	1	X	
97.	GENERAL MOTORS CORP						
COM	370442105	491,280	9,200	X	1	X	
98.	GENZYME CORP						
COM	372917104	366,350	7,425	X	1	X	
99.	GILLETTE CO						
COM	375766102	609,718	16,600	X	1	X	
100.	GOLDEN BOOKS FAMILY ENT						
COM	380804203	397	226,667	X	0	X	
101.	GOLDEN WEST FINANCIAL						
COM	381317106	257,975	2,500	X	1	X	
102.	GOLDMAN SACHS GROUP INC						
COM	38141G104	770,094	7,800	X	1	X	
103.	GUIDANT CORP						
COM	401698105	307,020	5,100	X	1	X	
104.	HCA - THE HEALTHCARE CO						

COM	404119109	347,976	8,100	X	1	X
105.	HARLEY DAVIDSON INC					
COM	412822108	237,650	5,000	X	1	X
106.	HARTFORD FINANCIAL SERVICES					
COM	416515104	271,538	4,600	X	1	X
107.	H J HEINZ CO					
COM	423074103	211,294	5,800	X	1	X
108.	HEWLETT-PACKARD CO					
COM	428236103	1,148,500	50,000	X	1	X
109.	HOME DEPOT					
COM	437076102	1,323,777	37,300	X	1	X
110.	HONEYWELL INTERNATIONAL INC					
COM	438516106	471,363	14,100	X	1	X
111.	ILLINOIS TOOL WORKS					
COM	452308109	427,941	5,100	X	1	X
112.	INTEL CORP					
COM	458140100	4,425,729	137,445	X	1	X
113.	INTERACTIVECORP					
COM	45840Q101	332,684	9,805	X	1	X
114.	INTL BUSINESS MACHINES					
COM	459200101	2,613,576	28,200	X	1	X
115.	INTL GAME TECHNOLOGY					
COM	459902102	203,490	5,700	X	1	X
116.	INTERNATIONAL PAPER					
COM	460146103	340,569	7,900	X	1	X
117.	INTUIT INC					
COM	461202103	350,000	6,615	X	1	X
118.	JDS UNIPHASE CORP					
COM	46612J101	164,469	45,060	X	1	X
119.	JP MORGAN CHASE & CO					
COM	46625H100	1,226,782	33,400	X	1	X
120.	JOHNSON & JOHNSON CO					
COM	478160104	2,515,842	48,700	X	1	X
121.	KLA TENCOR CORP					
COM	482480100	371,088	6,325	X	1	X
122.	KELLOGG CO					
COM	487836108	255,136	6,700	X	1	X
123.	KEYCORP					
COM	493267108	202,308	6,900	X	1	X
124.	KIMBERLY CLARK					
COM	494368103	490,447	8,300	X	1	X
125.	KOHL'S DEPARTMENT STORES					
COM	500255104	251,664	5,600	X	1	X
126.	KROGER CO					
COM	501044101	225,822	12,200	X	1	X
127.	LEHMAN BROTHERS HOLDINGS					
COM	524908100	347,490	4,500	X	1	X
128.	ELI & LILLY CO					
COM	532457108	1,294,072	18,400	X	1	X
129.	LINEAR TECHNOLOGY CORP					
COM	535678106	448,256	10,655	X	1	X
130.	LOCKHEED MARTIN CORP					
COM	539830109	380,360	7,400	X	1	X
131.	LOWES COMPANIES					
COM	548661107	714,531	12,900	X	1	X
132.	LUCENT TECHNOLOGIES INC					
COM	549463107	195,392	68,800	X	1	X
133.	MBNA CORP					
COM	55262L100	520,608	20,950	X	1	X

134.	MARSH & MCLENNAN CO						
COM	571748102	416,643	8,700	X	1	X	
135.	MASCO CO						
COM	574599106	208,316	7,600	X	1	X	
136.	MAXIM INTEGRATED PRODUCTS						
COM	57772K101	573,447	11,515	X	1	X	
137.	MCDONALDS CORP						
COM	580135101	516,464	20,800	X	1	X	
138.	MCGRAW HILL COS INC						
COM	580645109	216,752	3,100	X	1	X	
139.	MEDTRONIC INC						
COM	585055106	967,339	19,900	X	1	X	
140.	MELLON FINANCIAL CORP						
COM	58551A108	227,981	7,100	X	1	X	
141.	MERCK & CO						
COM	589331107	1,686,300	36,500	X	1	X	
142.	MERRILL LYNCH						
COM	590188108	909,075	15,500	X	1	X	
143.	METLIFE INC						
COM	59156R108	420,875	12,500	X	1	X	
144.	MICROSOFT CORP						
COM	594918104	6,239,876	226,575	X	1	X	
145.	MICRON TECHNOLOGY INC						
COM	595112103	134,700	10,000	X	1	X	
146.	MORGAN STANLEY DEAN WITTER						
COM	617446448	1,030,086	17,800	X	1	X	
147.	MOTOROLA INC						
COM	620076109	537,474	38,200	X	1	X	
148.	NASDAQ - 100 TRACKING STOCK						
COM	631100104	1,023,250	28,065	X	1	X	
149.	NATIONAL CITY CORP						
COM	635405103	339,400	10,000	X	1	X	
150.	NETWORK APPLIANCE INC						
COM	64120L104	215,257	10,485	X	1	X	
151.	NEWMONT MINING CORP						
COM	651639106	345,131	7,100	X	1	X	
152.	NEXTEL COMMUNICATIONS INC-A						
COM	65332V103	1,015,211	36,180	X	1	X	
153.	NIKE - CL B						
COM	654106103	294,378	4,300	X	1	X	
154.	NORTHROP GRUMMAN CORP						
COM	666807102	286,800	3,000	X	1	X	
155.	OCCIDENTAL PETROLEUM						
COM	674599105	266,112	6,300	X	1	X	
156.	OMNICOM GROUP						
COM	681919106	270,723	3,100	X	1	X	
157.	ORACLE CORP						
COM	68389X105	1,512,852	114,610	X	1	X	
158.	PNC FINANCIAL SERVICES GROUP						
COM	693475105	246,285	4,500	X	1	X	
159.	PACCAR INC						
COM	693718108	308,560	3,625	X	1	X	
160.	PAYCHEX INC						
COM	704326107	407,154	10,945	X	1	X	
161.	PEOPLESOFT INC						
COM	712713106	299,250	13,125	X	1	X	
162.	PEPSICO INC						
COM	713448108	1,310,022	28,100	X	1	X	
163.	PFIZER INC						

COM	717081103	4,420,843	125,130	X	1	X
164.	PRAXAIR INC					
COM	74005P104	202,460	5,300	X	1	X
165.	PROCTER & GAMBLE					
COM	742718109	2,127,444	21,300	X	1	X
166.	PROGRESSIVE CORP					
COM	743315103	292,565	3,500	X	1	X
167.	PRUDENTIAL FINANCIAL INC					
COM	744320102	371,753	8,900	X	1	X
168.	QUALCOM INC					
COM	747525103	1,397,326	25,910	X	1	X
169.	QWEST COMMUNICATIONS INTL					
COM	749121109	125,280	29,000	X	1	X
170.	RAYTHEON CO					
COM	755111507	204,272	6,800	X	1	X
171.	SBC COMMUNICATIONS INC					
COM	78387G103	1,415,601	54,300	X	1	X
172.	SLM CORP					
COM	78442P106	278,832	7,400	X	1	X
173.	SPDR TRUST SERIES 1					
COM	78462F103	3,711,188	33,350	X	1	X
174.	SANMINA SCI CORP					
COM	800907107	199,490	15,820	X	1	X
175.	SARA LEE CORP					
COM	803111103	282,230	13,000	X	1	X
176.	SCHERING PLOUGH CORP					
COM	806605101	419,099	24,100	X	1	X
177.	SCHLUMBERGER					
COM	806857108	525,312	9,600	X	1	X
178.	CHARLES SCHWAB CORP					
COM	808513105	262,848	22,200	X	1	X
179.	SIEBEL SYSTEMS INC					
COM	826170102	219,146	15,800	X	1	X
180.	SOLECTRON CORP					
COM	834182107	80,967	13,700	X	1	X
181.	SOUTHERN CO					
COM	842587107	363,000	12,000	X	1	X
182.	SOUTHWEST AIRLINES CO.					
COM	844741108	208,206	12,900	X	1	X
183.	SPRINT CORP FON GROUP					
COM	852061100	243,016	14,800	X	1	X
184.	SPRINT CORP PCS GROUP					
COM	852061506	95,540	17,000	X	1	X
185.	STAPLES INC					
COM	855030102	341,933	12,525	X	1	X
186.	STARBUCKS CORP					
COM	855244109	451,269	13,650	X	1	X
187.	STATE STREET CORP					
COM	857477103	286,440	5,500	X	1	X
188.	STRYKER CORP					
COM	863667101	280,533	3,300	X	1	X
189.	SUN MICROSYSTEMS INC					
COM	866810104	324,829	72,345	X	1	X
190.	SUN TRUST BANKS INC					
COM	867914103	328,900	4,600	X	1	X
191.	SYMANTEC CORP					
COM	871503108	324,671	9,370	X	1	X
192.	SYSCO CORP					
COM	871829107	394,638	10,600	X	1	X

193.	TARGET CORP						
COM	87612E106	572,160	14,900	X	1	X	
194.	TECK CORP 3.75% 7/15/06 SB DB						
CONV	878742AB1	482,500	500,000	X	1	X	
195.	TEXAS INSTRUMENTS INC						
COM	882508104	834,392	28,400	X	1	X	
196.	3M CO						
COM	88579Y101	1,096,887	12,900	X	1	X	
197.	TIME WARNER INC						
COM	887317105	1,333,059	74,100	X	1	X	
198.	TRAVELERS PROPERTY CASUALTY						
COM	89420G406	279,157	16,450	X	1	X	
199.	TRIBUNE CO						
COM	896047107	263,160	5,100	X	1	X	
200.	TYCO INTERNATIONAL LTD						
COM	902124106	869,200	32,800	X	1	X	
201.	US BANCORP						
COM	902973304	940,750	31,590	X	1	X	
202.	UNION PACIFIC CORP						
COM	907818108	291,816	4,200	X	1	X	
203.	UNITED PARCEL SERVICE - CL B						
COM	911312106	1,371,720	18,400	X	1	X	
204.	UNITED TECHNOLOGIES CORP						
COM	913017109	729,729	7,700	X	1	X	
205.	UNITEDHEALTH GROUP INC						
COM	91324P102	558,528	9,600	X	1	X	
206.	UNIVISION COMMUNICATIONS INC						
COM	914906102	210,357	5,300	X	1	X	
207.	USINTERNETWORKING INC						
COM	917311805	7	73,847	X	0	X	
208.	VERITAS SOFTWARE CORP						
COM	923436109	475,091	12,785	X	1	X	
209.	VERIZON COMMUNICATIONS						
COM	92343V104	1,589,124	45,300	X	1	X	
210.	VIACOM INC - CL B						
COM	925524308	1,273,706	28,700	X	1	X	
211.	WACHOVIA CORP						
COM	929903102	1,011,003	21,700	X	1	X	
212.	WAL-MART STORES INC						
COM	931142103	3,761,245	70,900	X	1	X	
213.	WALGREEN CO						
COM	931422109	611,184	16,800	X	1	X	
214.	WASHINGTON MUTUAL INC						
COM	939322103	591,770	14,750	X	1	X	
215.	WASTE MANAGEMENT INC						
COM	94106L109	281,200	9,500	X	1	X	
216.	WELLPOINT HEALTH NETWORKS						
COM	94973H108	242,475	2,500	X	1	X	
217.	WELLS FARGO CO						
COM	949746101	1,631,253	27,700	X	1	X	
218.	WEYERHAEUSER CO						
COM	962166104	230,400	3,600	X	1	X	
219.	WRIGLEY WM JR CO						
COM	982526105	207,977	3,700	X	1	X	
220.	WYETH						
COM	983024100	925,410	21,800	X	1	X	
221.	XILINX INC						
COM	983919101	450,546	11,630	X	1	X	
222.	XEROX CORP						

COM	984121103	179,400	13,000	X	1	X
223.	YAHOO! INC					
COM	984332106	677,776	15,005	X	1	X
224.	ZIMMER HOLDINGS INC					
COM	98956P102	279,488	3,970	X	1	X
AGGREGATE TOTAL						
	159,178,116		5,309,847			