

SECURITIES AND EXCHANGE COMMISSION

FORM 13F-HR

Initial quarterly Form 13F holdings report filed by institutional managers

Filing Date: 2009-01-26 | Period of Report: 2008-12-31  
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FILER

**PILLAR PACIFIC CAPITAL MANAGEMENT LLC**

CIK: 1089911 | IRS No.: 943325356 | State of Incorp.: CA | Fiscal Year End: 1231  
Type: 13F-HR | Act: 34 | File No.: 028-05231 | Film No.: 09545689

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DALY CITY CA 94015

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6507580134

Form 13F

Form 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2008

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

Institutional Investment Manager Filing the Report:

Name: Pillar Pacific Capital Management, LLC  
Address: 333 Gellert Boulevard, Suite 121  
Daly City, CA 94015

Form 13-F File Number: 028-05231

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: Craig A. MacLeod  
Title: Secretary  
Phone: 650-758-0134

Signature, Place and Date of Signing:

/s/ Craig A. MacLeod                      Daly City, CA                      January 26, 2009

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 managers(s).)

List of Other Managers Reporting for this Manager:

None

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1

Form 13F Information Table Entry Total: 454

Form 13F Information Total Value Total: \$176,192

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.

No.	Form 13F File Number	Name
01	028-06390	California Casualty Management Company

<TABLE>

FORM 13F INFORMATION TABLE

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>
ACCENTURE LTD	COM	g1150g111	570	17373	SH		SOLE		17373		
			407	12400	SH		DEFINED 01			12400	
ADMINISTAFF INC	COM	007094105	130	6000	SH		SOLE		6000		
			95	4400	SH		DEFINED 01			4400	
AEROPOSTALE INC	COM	007865108	121	7500	SH		SOLE		7500		
			85	5300	SH		DEFINED 01			5300	
AETNA INC	COM	00817Y108	613	21510	SH		SOLE		21510		
AIR PRODS & CHEMS INC	COM	009158106	1407	27995	SH		SOLE		27995		
			251	5000	SH		DEFINED 01			5000	
ALCOA INC	COM	013817101	833	74005	SH		SOLE		74005		
			142	12600	SH		DEFINED 01			12600	
ALEXION PHARMACEUTICALS INC	COM	015351109	239	6600	SH		SOLE		6600		
			203	5600	SH		DEFINED 01			5600	
ALLSTATE CORP	COM	020002101	623	19005	SH		SOLE		19005		
AMAZON.COM INC	COM	023135106	2	32	SH		SOLE		32		
			256	5000	SH		DEFINED 01			5000	
AMDOCS LTD	COM	g02602103	53	2900	SH		SOLE		2900		
			256	14000	SH		DEFINED 01			14000	
AMERICAN EAGLE OUTFITTERS	COM	02553E106	69	7400	SH		SOLE		7400		
			51	5500	SH		DEFINED 01			5500	
AMERICAN INTL GROUP INC	COM	026874107	49	31213	SH		SOLE		31213		
AMERON INTERNATIONAL CORP	COM	030710107	151	2400	SH		SOLE		2400		
			82	1300	SH		DEFINED 01			1300	
AMETEK INC	COM	031100100	82	2700	SH		SOLE		2700		
			136	4500	SH		DEFINED 01			4500	
AMGEN INC	COM	031162100	2356	40792	SH		SOLE		40792		
			306	5300	SH		DEFINED 01			5300	
ANADARKO PETROLEUM CORP	COM	032511107	641	16625	SH		SOLE		16625		
			193	5000	SH		DEFINED 01			5000	
ANALOG DEVICES INC	COM	032654105	472	24815	SH		SOLE		24815		
			234	12300	SH		DEFINED 01			12300	
APACHE CORP COM	COM	037411105	1037	13915	SH		SOLE		13915		
			224	3000	SH		DEFINED 01			3000	
APPLE COMPUTER INC COM	COM	037833100	1051	12313	SH		SOLE		12313		
			222	2600	SH		DEFINED 01			2600	
APPLIED MATLS INC	COM	038222105	1026	101312	SH		SOLE		101312		
			210	20700	SH		DEFINED 01			20700	
ARTHROCARE CORP	COM	043136100	33	7000	SH		SOLE		7000		
			18	3800	SH		DEFINED 01			3800	
ASM INTERNATIONAL N.V.	COM	N07045102	65	7500	SH		SOLE		7500		
			48	5500	SH		DEFINED 01			5500	
AT&T CORP	COM	00206R102	70	2470	SH		SOLE		2470		
			348	12200	SH		DEFINED 01			12200	
ATHEROS COMMUNICATIONS	COM	04743P108	114	8000	SH		SOLE		8000		
			87	6100	SH		DEFINED 01			6100	
BANK OF AMERICA CORP	COM	060505104	1246	88523	SH		SOLE		88523		
			125	8909	SH		DEFINED 01			8909	
BANNER CORPORATION	COM	06652v109	56	6000	SH		SOLE		6000		
			45	4800	SH		DEFINED 01			4800	
BARNES GROUP INC	COM	067806109	122	8400	SH		SOLE		8400		
			83	5700	SH		DEFINED 01			5700	
BED BATH & BEYOND INC	COM	075896100	318	12500	SH		SOLE		12500		
			61	2400	SH		DEFINED 01			2400	
BERKSHIRE HATHAWAY INC-CL B	COM	084670207	971	302	SH		SOLE		302		
BEST BUY CO INC	COM	086516101	557	19805	SH		SOLE		19805		
			191	6800	SH		DEFINED 01			6800	
BIOGEN IDEC INC	COM	09062x103	674	14150	SH		SOLE		14150		
			319	6700	SH		DEFINED 01			6700	
BOEING CO (THE)	COM	097023105	1784	41819	SH		SOLE		41819		
			282	6600	SH		DEFINED 01			6600	
BUCYRUS INTERNATIONAL	COM	118759109	244	13165	SH		SOLE		13165		
			78	4200	SH		DEFINED 01			4200	
BUNGE LIMITED	COM	G16962105	635	12265	SH		SOLE		12265		
			160	3100	SH		DEFINED 01			3100	
BURLINGTON NORTHERN SANTA FE C	COM	12189T104	265	3500	SH		SOLE		3500		
			394	5200	SH		DEFINED 01			5200	
CAPITAL ONE FINANCIAL CORP	COM	14040h105	520	16303	SH		SOLE		16303		
			284	8900	SH		DEFINED 01			8900	
CATERPILLAR INC	COM	149123101	1327	29699	SH		SOLE		29699		
			268	6000	SH		DEFINED 01			6000	
CELGENE CORP	COM	151020104	1436	25970	SH		SOLE		25970		
			348	6300	SH		DEFINED 01			6300	
CEPHALON INC	COM	156708109	231	3000	SH		SOLE		3000		
			177	2300	SH		DEFINED 01			2300	
CFS BANCORP INC	COM	12525D102	40	10300	SH		SOLE		10300		
			35	9000	SH		DEFINED 01			9000	
CHEVRON CORP	COM	166764100	2850	38524	SH		SOLE		38524		
			370	5000	SH		DEFINED 01			5000	
CHICAGO BRIDGE & IRON	COM	167250109	238	23670	SH		SOLE		23670		
			45	4500	SH		DEFINED 01			4500	
CHUBB CORP	COM	171232101	1960	38435	SH		SOLE		38435		

CIGNA CORP	COM	125509109	520	10200 SH	DEFINED 01		10200
			51	3015 SH	SOLE	3015	
			179	10600 SH	DEFINED 01		10600
CISCO SYSTEMS INC	COM	17275R102	1852	113637 SH	SOLE	113637	
			287	17600 SH	DEFINED 01		17600
CITIGROUP INC	COM	172967101	343	51072 SH	SOLE	51072	
			119	17800 SH	DEFINED 01		17800
CITRIX SYSTEMS INC	COM	177376100	94	4000 SH	SOLE	4000	
			125	5300 SH	DEFINED 01		5300
CLARCOR INC	COM	179895107	265	8000 SH	SOLE	8000	
			153	4600 SH	DEFINED 01		4600
CLIFFS NATURAL RESOURCES INC	COM	18683K101	113	4400 SH	SOLE	4400	
			90	3500 SH	DEFINED 01		3500
COACH INC	COM	189754104	1104	53130 SH	SOLE	53130	
			210	10100 SH	DEFINED 01		10100
COLONIAL BANCGROUP INC (THE)	COM	195493309	17	8000 SH	SOLE	8000	
			14	7000 SH	DEFINED 01		7000
COMCAST CORP - CL A	COM	20030n101	13	776 SH	SOLE	776	
			309	18300 SH	DEFINED 01		18300
COMVERSE TECHNOLOGY INC	COM	205862402	80	12700 SH	DEFINED 01		12700
CONOCOPHILLIPS	COM	20825c104	1437	27746 SH	SOLE	27746	
			200	3864 SH	DEFINED 01		3864
CONVERGYS CORP	COM	212485106	85	13200 SH	DEFINED 01		13200
CORE LABORATORIES N.V.	COM	N22717107	120	2000 SH	SOLE	2000	
			84	1400 SH	DEFINED 01		1400
COSTCO WHOLESALE CORP	COM	22160K105	809	15414 SH	SOLE	15414	
			184	3500 SH	DEFINED 01		3500
CREE INC	COM	225447101	135	8500 SH	SOLE	8500	
			84	5300 SH	DEFINED 01		5300
CSX CORP	COM	126408103	1702	52415 SH	SOLE	52415	
			373	11500 SH	DEFINED 01		11500
CVS CORP	COM	126650100	381	13268 SH	SOLE	13268	
DEERE & CO	COM	244199105	642	16751 SH	SOLE	16751	
			249	6500 SH	DEFINED 01		6500
DEVON ENERGY CORP	COM	25179m103	765	11641 SH	SOLE	11641	
			296	4500 SH	DEFINED 01		4500
DIAMOND OFFSHORE DRILLING INC	COM	25271C102	136	2300 SH	SOLE	2300	
			289	4900 SH	DEFINED 01		4900
DISNEY WALT CO	COM	254687106	1519	66942 SH	SOLE	66942	
			320	14100 SH	DEFINED 01		14100
DREAMWORKS ANIMATION SKG	COM	26153c103	73	2900 SH	SOLE	2900	
			144	5700 SH	DEFINED 01		5700
DYNCORP INTERNATIONAL INC-A	COM	26817c101	149	9800 SH	SOLE	9800	
			129	8500 SH	DEFINED 01		8500
EARTHLINK INC	COM	270321102	169	25000 SH	SOLE	25000	
			135	20000 SH	DEFINED 01		20000
EAST WEST BANCORP INC	COM	27579r104	299	18751 SH	SOLE	18751	
			73	4600 SH	DEFINED 01		4600
EBAY INC	COM	278642103	531	38025 SH	SOLE	38025	
			131	9400 SH	DEFINED 01		9400
EMC CORP	COM	268648102	562	53720 SH	SOLE	53720	
			305	29100 SH	DEFINED 01		29100
EMCORE CORP	COM	290846104	29	22000 SH	SOLE	22000	
			20	15500 SH	DEFINED 01		15500
ENCANA CORP	COM	292505104	93	2000 SH	SOLE	2000	
			260	5600 SH	DEFINED 01		5600
ENCORE ACQUISITION CO	COM	29255W100	163	6400 SH	SOLE	6400	
			110	4300 SH	DEFINED 01		4300
ERESEARCHTECHNOLOGY INC	COM	29481v108	99	15000 SH	SOLE	15000	
			72	10900 SH	DEFINED 01		10900
ESTERLINE TECHNOLOGIES CORP	COM	297425100	189	5000 SH	SOLE	5000	
			140	3700 SH	DEFINED 01		3700
EXAR CORP	COM	300645108	77	11500 SH	SOLE	11500	
EXPRESS SCRIPTS INC	COM	302182100	158	2870 SH	SOLE	2870	
			181	3300 SH	DEFINED 01		3300
EXXON MOBIL CORP	COM	30231g102	1549	19404 SH	SOLE	19404	
F5 NETWORKS INC	COM	315616102	183	8000 SH	SOLE	8000	
			123	5400 SH	DEFINED 01		5400
FEDEX CORP	COM	31428X106	1203	18760 SH	SOLE	18760	
			237	3700 SH	DEFINED 01		3700
FEI COMPANY	COM	30241L109	170	9000 SH	SOLE	9000	
			119	6300 SH	DEFINED 01		6300
FIRST SOLAR INC	COM	336433107	207	1500 SH	SOLE	1500	
			124	900 SH	DEFINED 01		900
FLEXTRONICS INTL LTD	COM	Y2573F102	169	66165 SH	SOLE	66165	
			48	18900 SH	DEFINED 01		18900
FLIR SYSTEMS INC	COM	302445101	430	14000 SH	SOLE	14000	
			163	5300 SH	DEFINED 01		5300
FLOW INTERNATIONAL CORP	COM	343468104	48	20000 SH	SOLE	20000	
			32	13200 SH	DEFINED 01		13200
FOREST LABORATORIES INC	COM	345838106	1044	41000 SH	SOLE	41000	
			171	6700 SH	DEFINED 01		6700
FREEPORT-MCMORAN COPPER	COM	35671d857	648	26515 SH	SOLE	26515	
			127	5200 SH	DEFINED 01		5200
GATX CORP	COM	361448103	325	10500 SH	SOLE	10500	

GENCO SHIPPING & TRADING LTD	COM	Y2685T107	146	4700 SH	DEFINED 01		4700
			121	8200 SH	SOLE	8200	
			36	2400 SH	DEFINED 01		2400
GENENTECH INC	COM	368710406	2527	30476 SH	SOLE	30476	
			555	6700 SH	DEFINED 01		6700
GENERAL ELEC CO	COM	369604103	266	16446 SH	SOLE	16446	
GENZYME CORP	COM	372917104	206	3100 SH	DEFINED 01		3100
GILEAD SCIENCES INC	COM	375558103	2010	39305 SH	SOLE	39305	
			588	11500 SH	DEFINED 01		11500
GLATFELTER	COM	377316104	135	14500 SH	SOLE	14500	
			107	11500 SH	DEFINED 01		11500
GLOBECOMM SYSTEMS INC	COM	37956x103	58	10500 SH	SOLE	10500	
			51	9200 SH	DEFINED 01		9200
GMX RESOURCES INC	COM	38011m108	165	6500 SH	SOLE	6500	
			116	4600 SH	DEFINED 01		4600
GOLDMAN SACHS GROUP INC	COM	38141G104	1212	14366 SH	SOLE	14366	
			228	2700 SH	DEFINED 01		2700
GOOGLE INC-CL A	COM	38259p508	1739	5654 SH	SOLE	5654	
			308	1000 SH	DEFINED 01		1000
H&E EQUIPMENT SERVICES INC	COM	404030108	57	7400 SH	SOLE	7400	
			50	6500 SH	DEFINED 01		6500
HALLIBURTON CO	COM	406216101	860	47329 SH	SOLE	47329	
			245	13500 SH	DEFINED 01		13500
HARMONIC INC	COM	413160102	107	19000 SH	SOLE	19000	
			73	13000 SH	DEFINED 01		13000
HERLEY INDUSTRIES INC	COM	427398102	184	15000 SH	SOLE	15000	
			129	10500 SH	DEFINED 01		10500
HEWLETT-PACKARD CO	COM	428236103	395	10874 SH	SOLE	10874	
HOLOGIC INC COM	COM	436440101	420	32115 SH	SOLE	32115	
			84	6420 SH	DEFINED 01		6420
HOME DEPOT INC COM	COM	437076102	873	37902 SH	SOLE	37902	
			253	11000 SH	DEFINED 01		11000
HONEYWELL INTL INC	COM	438516106	543	16530 SH	SOLE	16530	
			220	6700 SH	DEFINED 01		6700
II-VI INC	COM	902104108	178	9300 SH	SOLE	9300	
			101	5300 SH	DEFINED 01		5300
ILLINOIS TOOL WORKS	COM	452308109	1244	35480 SH	SOLE	35480	
			308	8800 SH	DEFINED 01		8800
ILLUMINA INC	COM	452327109	208	8000 SH	SOLE	8000	
			143	5500 SH	DEFINED 01		5500
INCYTE GENOMICS INC	COM	45337c102	45	12000 SH	SOLE	12000	
			40	10500 SH	DEFINED 01		10500
INGERSOLL-RAND CO CL A	COM	g4776g101	1055	60816 SH	SOLE	60816	
			165	9500 SH	DEFINED 01		9500
INTEL CORP	COM	458140100	2117	144437 SH	SOLE	144437	
			346	23600 SH	DEFINED 01		23600
INTERNATIONAL BUSINESS MACH CO	COM	459200101	2659	31596 SH	SOLE	31596	
			362	4300 SH	DEFINED 01		4300
INTERWOVEN INC	COM	46114t508	76	6000 SH	SOLE	6000	
			53	4200 SH	DEFINED 01		4200
IXYS CORPORATION	COM	46600w106	140	17000 SH	SOLE	17000	
			80	9700 SH	DEFINED 01		9700
JDA SOFTWARE GROUP, INC.	COM	46612K108	158	12000 SH	SOLE	12000	
			117	8900 SH	DEFINED 01		8900
JOHNSON & JOHNSON	COM	478160104	3017	50418 SH	SOLE	50418	
			383	6400 SH	DEFINED 01		6400
JPMORGAN CHASE & CO	COM	46625h100	1539	48822 SH	SOLE	48822	
			325	10300 SH	DEFINED 01		10300
KANSAS CITY SOUTHERN	COM	485170302	152	8000 SH	SOLE	8000	
			99	5200 SH	DEFINED 01		5200
KENSEY NASH CORP	COM	490057106	130	6700 SH	SOLE	6700	
			87	4500 SH	DEFINED 01		4500
KOHL'S CORP COM	COM	500255104	623	17212 SH	SOLE	17212	
			210	5800 SH	DEFINED 01		5800
L-3 COMMUNICATIONS HOLDINGS IN	COM	502424104	114	1545 SH	SOLE	1545	
			162	2200 SH	DEFINED 01		2200
LENNOX INTERNATIONAL INC	COM	526107107	145	4500 SH	SOLE	4500	
			103	3200 SH	DEFINED 01		3200
LIFE TECHNOLOGIES CORP	COM	53217V109	163	7000 SH	SOLE	7000	
			86	3700 SH	DEFINED 01		3700
LILLY ELI & CO COM	COM	532457108	1297	32220 SH	SOLE	32220	
			274	6800 SH	DEFINED 01		6800
LOWE'S COMPANIES INC	COM	548661107	646	30031 SH	SOLE	30031	
			301	14000 SH	DEFINED 01		14000
LSI LOGIC CORP	COM	502161102	50	15100 SH	DEFINED 01		15100
MASTEC INC	COM	576323109	162	14000 SH	SOLE	14000	
			111	9600 SH	DEFINED 01		9600
MATTHEWS INTL CORP-CL A	COM	577128101	183	5000 SH	SOLE	5000	
			132	3600 SH	DEFINED 01		3600
MCDONALD'S CORP	COM	580135101	229	3680 SH	SOLE	3680	
MEDCO HEALTH SOLUTIONS INC	COM	58405u102	142	3380 SH	SOLE	3380	
			193	4600 SH	DEFINED 01		4600
MEDTRONIC INC	COM	585055106	1582	50349 SH	SOLE	50349	
			211	6700 SH	DEFINED 01		6700
MEMC ELECTRONIC MATERIALS	COM	552715104	109	7620 SH	SOLE	7620	

MERCK & CO INC	COM	589331107	39	2700	SH	DEFINED 01		2700
MERRILL LYNCH & CO	COM	590188108	242	7950	SH	SOLE	7950	
			354	30389	SH	SOLE	30389	
			100	8600	SH	DEFINED 01		8600
MICROSOFT CORP	COM	594918104	2311	118875	SH	SOLE	118875	
			309	15900	SH	DEFINED 01		15900
NABORS INDUSTRIES LTD	COM	66359f103	220	18340	SH	SOLE	18340	
NALCO HOLDING CO	COM	62985Q101	52	4500	SH	SOLE	4500	
			106	9200	SH	DEFINED 01		9200
NARA BANCORP INC	COM	63080p105	98	10000	SH	SOLE	10000	
			69	7000	SH	DEFINED 01		7000
NAVIGATORS GROUP INC	COM	638904102	242	4400	SH	SOLE	4400	
			170	3100	SH	DEFINED 01		3100
NETAPP INC	COM	64110d104	797	57040	SH	SOLE	57040	
			265	19000	SH	DEFINED 01		19000
NEUSTAR INC	COM	64126X201	513	26813	SH	SOLE	26813	
			92	4800	SH	DEFINED 01		4800
NOBLE CORP	COM	665422100	790	35750	SH	SOLE	35750	
			82	3700	SH	DEFINED 01		3700
NORFOLK SOUTHERN CORP	COM	655844108	898	19093	SH	SOLE	19093	
			381	8100	SH	DEFINED 01		8100
NRG ENERGY INC	COM	629377508	70	3000	SH	SOLE	3000	
			275	11800	SH	DEFINED 01		11800
ON SEMICONDUCTOR CORPORATION	COM	682189105	85	25000	SH	SOLE	25000	
			62	18300	SH	DEFINED 01		18300
ONYX PHARMACEUTICALS INC	COM	683399109	178	5200	SH	SOLE	5200	
			99	2900	SH	DEFINED 01		2900
OPNET TECHNOLOGIES	COM	683757108	99	10000	SH	SOLE	10000	
			75	7600	SH	DEFINED 01		7600
ORACLE CORP	COM	68389X105	2339	131917	SH	SOLE	131917	
			452	25500	SH	DEFINED 01		25500
PATTERSON-UTI ENERGY INC	COM	703481101	86	7500	SH	SOLE	7500	
			76	6600	SH	DEFINED 01		6600
PFIZER INC COM	COM	717081103	1534	86613	SH	SOLE	86613	
			298	16800	SH	DEFINED 01		16800
PONIARD PHARMACEUTICALS INC	COM	732449301	37	19000	SH	SOLE	19000	
			31	15900	SH	DEFINED 01		15900
PRAXAIR INC	COM	74005P104	868	14625	SH	SOLE	14625	
			297	5000	SH	DEFINED 01		5000
PRECISION CASTPARTS CORP	COM	740189105	742	12480	SH	SOLE	12480	
			214	3600	SH	DEFINED 01		3600
PROCTER & GAMBLE CO COM	COM	742718109	1037	16774	SH	SOLE	16774	
QUALCOMM INC	COM	747525103	1555	43400	SH	SOLE	43400	
			362	10100	SH	DEFINED 01		10100
RADIANT SYSTEMS INC	COM	75025n102	51	15000	SH	SOLE	15000	
			36	10700	SH	DEFINED 01		10700
RAYTHEON CO	COM	755111507	1940	38000	SH	SOLE	38000	
			424	8300	SH	DEFINED 01		8300
RESMED INC	COM	761152107	150	4000	SH	SOLE	4000	
			94	2500	SH	DEFINED 01		2500
RF MICRO DEVICES INC	COM	749941100	44	56879	SH	SOLE	56879	
			30	38700	SH	DEFINED 01		38700
ROCKWELL COLLINS INC	COM	774341101	1153	29485	SH	SOLE	29485	
			270	6900	SH	DEFINED 01		6900
SAUER-DANFOSS INC	COM	804137107	79	9000	SH	SOLE	9000	
			60	6900	SH	DEFINED 01		6900
SAVIENT PHARMACEUTICALS INC	COM	80517q100	84	14500	SH	SOLE	14500	
			39	6800	SH	DEFINED 01		6800
SCHERING PLOUGH CORP	COM	806605101	77	4521	SH	SOLE	4521	
			332	19500	SH	DEFINED 01		19500
SCHLUMBERGER LTD	COM	806857108	1199	28314	SH	SOLE	28314	
			169	4000	SH	DEFINED 01		4000
SCHWAB CHARLES CORP	COM	808513105	1151	71166	SH	SOLE	71166	
			416	25700	SH	DEFINED 01		25700
SEMITOOL INC	COM	816909105	34	11000	SH	SOLE	11000	
			37	12000	SH	DEFINED 01		12000
SHENANDOAH TELECOMMUNICATIONS	COM	82312b106	210	7500	SH	SOLE	7500	
			180	6400	SH	DEFINED 01		6400
SINA CORP	COM	881477104	174	7500	SH	SOLE	7500	
			81	3500	SH	DEFINED 01		3500
SOHU.COM	COM	83408W103	308	6500	SH	SOLE	6500	
			156	3300	SH	DEFINED 01		3300
SPSS INC	COM	78462k102	121	4500	SH	SOLE	4500	
			105	3900	SH	DEFINED 01		3900
STARBUCKS CORP	COM	855244109	261	27592	SH	SOLE	27592	
STRYKER CORP	COM	863667101	213	5320	SH	SOLE	5320	
SUPERIOR ENERGY SERVICES INC	COM	868157108	104	6500	SH	SOLE	6500	
			57	3600	SH	DEFINED 01		3600
SYKES ENTERPRISES INC	COM	871237103	191	10000	SH	SOLE	10000	
			163	8500	SH	DEFINED 01		8500
TARGET CORP	COM	87612e106	317	9176	SH	SOLE	9176	
TECHNITROL INC	COM	878555101	24	7000	SH	SOLE	7000	
			19	5500	SH	DEFINED 01		5500
TELETECH HOLDINGS INC	COM	879939106	67	8000	SH	SOLE	8000	
			61	7300	SH	DEFINED 01		7300

TEXAS INSTRUMENTS INC	COM	882508104	1023	65897 SH	SOLE	65897	
			253	16300 SH	DEFINED 01		16300
TEXTRON INC	COM	883203101	485	34940 SH	SOLE	34940	
			118	8500 SH	DEFINED 01		8500
THERMO FISHER SCIENTIFIC INC	COM	883556102	1123	32965 SH	SOLE	32965	
			327	9600 SH	DEFINED 01		9600
TIDEWATER INC	COM	886423102	518	12875 SH	SOLE	12875	
			153	3800 SH	DEFINED 01		3800
TIME WARNER INC	COM	887317105	361	35920 SH	SOLE	35920	
TRANSOCEAN INC	COM	h8817h100	866	18321 SH	SOLE	18321	
			128	2699 SH	DEFINED 01		2699
TYCO INTERNATIONAL LTD	COM	g9143X208	1335	61822 SH	SOLE	61822	
			219	10150 SH	DEFINED 01		10150
UCBH HOLDINGS INC	COM	90262t308	115	16696 SH	SOLE	16696	
			55	8000 SH	DEFINED 01		8000
UNDER ARMOUR INC	COM	904311107	119	5000 SH	SOLE	5000	
			86	3600 SH	DEFINED 01		3600
UNION PACIFIC CORP	COM	907818108	1799	37645 SH	SOLE	37645	
			335	7000 SH	DEFINED 01		7000
UNITED PARCEL SERVICE CL B	COM	911312106	597	10830 SH	SOLE	10830	
UNITED TECHNOLOGIES CORP	COM	913017109	2083	38870 SH	SOLE	38870	
			359	6700 SH	DEFINED 01		6700
UNITEDHEALTH GROUP INC	COM	91324p102	214	8050 SH	SOLE	8050	
			237	8900 SH	DEFINED 01		8900
UTI WORLDWIDE INC	COM	g87210103	86	6000 SH	SOLE	6000	
			75	5200 SH	DEFINED 01		5200
VALERO ENERGY CORP	COM	91913y100	1297	59916 SH	SOLE	59916	
			141	6500 SH	DEFINED 01		6500
VERIGY LTD	COM	y93691106	77	8000 SH	SOLE	8000	
			67	7000 SH	DEFINED 01		7000
VERSANT CORP	COM	925284309	90	6000 SH	SOLE	6000	
			79	5300 SH	DEFINED 01		5300
VERTEX PHARMACEUTICALS INC	COM	92532f100	140	4600 SH	SOLE	4600	
			88	2900 SH	DEFINED 01		2900
VOLCOM INC	COM	92864N101	87	8000 SH	SOLE	8000	
			59	5400 SH	DEFINED 01		5400
WABTEC CORP	COM	929740108	239	6000 SH	SOLE	6000	
			179	4500 SH	DEFINED 01		4500
WAL-MART STORES INC	COM	931142103	265	4730 SH	SOLE	4730	
WATSON PHARMACEUTICALS INC	COM	942683103	93	3500 SH	SOLE	3500	
			149	5600 SH	DEFINED 01		5600
WELLS FARGO & COMPANY	COM	949746101	1618	54897 SH	SOLE	54897	
			336	11400 SH	DEFINED 01		11400
WILSHIRE BANCORP INC	COM	97186t108	91	10000 SH	SOLE	10000	
			67	7400 SH	DEFINED 01		7400
XYRATEX LTD	COM	G98268108	27	9000 SH	SOLE	9000	
			17	5600 SH	DEFINED 01		5600
ZIMMER HOLDINGS INC	COM	98956P102	1014	25094 SH	SOLE	25094	
			182	4500 SH	DEFINED 01		4500
AEGON N V ORD AMER REG (ADS)	ADR	007924103	5	893 SH	SOLE	893	
			160	26400 SH	DEFINED 01		26400
AMERICA MOVIL - ADR	ADR	02364w105	1593	51390 SH	SOLE	51390	
			307	9900 SH	DEFINED 01		9900
AU OPTRONICS CORP - ADR	ADR	002255107	390	50800 SH	SOLE	50800	
AXA - SPON ADR	ADR	054536107	38	1700 SH	SOLE	1700	
			317	14100 SH	DEFINED 01		14100
BANCO BRADESCO - ADR	ADR	059460303	909	92145 SH	SOLE	92145	
			188	19000 SH	DEFINED 01		19000
BANCO ITAU HOLDING FIN - ADR	ADR	059602201	116	10000 SH	SOLE	10000	
			186	16000 SH	DEFINED 01		16000
BP PLC - SPONS ADR	ADR	055622104	1471	31467 SH	SOLE	31467	
CIA SANEAMENTO BASICO DE-ADR	ADR	20441A102	1109	45820 SH	SOLE	45820	
			99	4100 SH	DEFINED 01		4100
CNOOC LTD (ADS)	ADR	126132109	837	8785 SH	SOLE	8785	
			238	2500 SH	DEFINED 01		2500
CTRIIP.COM INTERNATIONAL ADR	ADR	22943F100	283	11875 SH	SOLE	11875	
			71	3000 SH	DEFINED 01		3000
ELAN PLC ADR	ADR	284131208	48	8000 SH	SOLE	8000	
			67	11200 SH	DEFINED 01		11200
GUSHAN ENVIRONMENTAL ENERGY LT	ADR	40330w106	18	10000 SH	SOLE	10000	
			13	6800 SH	DEFINED 01		6800
HSBC HOLDINGS PLC - SPONS ADR	ADR	404280406	329	6752 SH	SOLE	6752	
			248	5100 SH	DEFINED 01		5100
ICICI BANK LTD - SPON ADR	ADR	45104g104	634	32920 SH	SOLE	32920	
			173	9000 SH	DEFINED 01		9000
INFOSYS TECHNOLOGY LTD - SP AD	ADR	456788108	1312	53405 SH	SOLE	53405	
			248	10100 SH	DEFINED 01		10100
LG DISPLAY CO LTD (ADS)	ADR	50186V102	293	35340 SH	SOLE	35340	
			169	20400 SH	DEFINED 01		20400
MINDRAY MEDICAL INTERNATIONAL	ADR	602675100	117	6500 SH	SOLE	6500	
			77	4300 SH	DEFINED 01		4300
NETEASE.COM INC ADR	ADR	64110W102	327	14800 SH	SOLE	14800	
			183	8300 SH	DEFINED 01		8300
NEW ORIENTAL EDU & TECH GRP IN	ADR	647581107	121	2200 SH	SOLE	2200	
			82	1500 SH	DEFINED 01		1500

NOKIA CORP SPONSORED ADR	ADR	654902204	447	28674	SH	SOLE	28674	
			197	12600	SH	DEFINED 01		12600
PERFECT WORLD CO LIMITED ADR	ADR	71372U104	129	7500	SH	SOLE	7500	
			86	5000	SH	DEFINED 01		5000
ROYAL DUTCH SHELL PLC - ADR A	ADR	780259206	196	3696	SH	SOLE	3696	
			312	5900	SH	DEFINED 01		5900
SHANDA INTERACTIVE ENTER-ADS	ADR	81941Q203	259	8000	SH	SOLE	8000	
			149	4600	SH	DEFINED 01		4600
SK TELECOM CO LTD - ADR	ADR	78440P108	959	52740	SH	SOLE	52740	
STMICROELECTRONICS N.V. (ADS)	ADR	861012102	225	33790	SH	SOLE	33790	
			67	10100	SH	DEFINED 01		10100
TAIWAN SEMICONDUCTOR MFG CO LT	ADR	874039100	1210	153144	SH	SOLE	153144	
			316	40022	SH	DEFINED 01		40022
TELEFONOS DE MEXICO ADR	ADR	879403780	886	42295	SH	SOLE	42295	
			346	16500	SH	DEFINED 01		16500
TELEKOMUNIK INDONESIA-SP ADR	ADR	715684106	1087	43480	SH	SOLE	43480	
			268	10700	SH	DEFINED 01		10700
TELMEX INTERNACIONAL ADR	ADR	879690105	388	34130	SH	SOLE	34130	
			191	16800	SH	DEFINED 01		16800
THE9 LTD -ADR	ADR	88337k104	97	7300	SH	SOLE	7300	
			67	5000	SH	DEFINED 01		5000
ISHARES RUSSELL 2000	COM	464287655	779	15825.00000	SH	SOLE	15825.00000	
ISHARES RUSSELL 2000 GROWTH IN	COM	464287648	579	11390.00000	SH	SOLE	11390.00000	
ISHARES RUSSELL 2000 VALUE IND	COM		344	6998.00000	SH	SOLE	6998.00000	
ISHARES S&P SMALLCAP 600	COM	464287804	813	18490.49200	SH	SOLE	18490.49200	
ISHARES S&P SMALLCAP 600 GROWT	COM	464287887	424	9510.00000	SH	SOLE	9510.00000	
SPDR TRUST SER 1 (S&P 500 INDE	COM	78462f103	201	2226.50600	SH	SOLE	2226.50600	
INDIA FUND INC	COM	454089103	433	23676.00000	SH	SOLE	23676.00000	
ISHARES FTSE/XINHUA CHINA 25 I	COM	464287184	380	13080.00000	SH	SOLE	13080.00000	
ISHARES MSCI EAFE INDEX FUND	COM	464287465	1394	31085.1139	SH	SOLE	31085.1139	
ISHARES MSCI EMERGING MKT INDE	COM	464287234	1317	52752.00000	SH	SOLE	52752.00000	
ISHARES MSCI PACIFIC EX JAPAN	COM	464286665	278	10544.00000	SH	SOLE	10544.00000	
ISHARES S&P LATIN AMERICA 40 I	COM	464287390	263	10335.00000	SH	SOLE	10335.00000	

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