

# 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

#### **Covington Capital Management**

CIK: **1323119** | IRS No.: **201253741** | State of Incorporation: **CA** | Fiscal Year End: **1231**  
Type: **13F-HR** | Act: **34** | File No.: **028-11340** | Film No.: **05787921**

Mailing Address  
601 SOUTH FIGUEROA  
STREET, SUITE 4400  
LOS ANGELES CA 90017

Business Address  
601 SOUTH FIGUEROA  
STREET, SUITE 4400  
LOS ANGELES CA 90017  
213 629-7500

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: Covington Capital Management  
Address: 601 South Figueroa Street, Suite 4400  
Los Angeles, CA 90017  
13F File Number:

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: Dwight Liu  
Title: Chief Financial Officer  
Phone: 213 629-7510

Signature, Place, and Date of Signing:

/s/ D. Liu Los Angeles, CA April 29, 2005

Report Type (Check only one.):

[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: 134  
Form 13F Information Table Value Total: \$176,384,000

List of Other Included Managers: None

NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (x\$1000)	PRN AMT	PRN	SHARES/ CALL	SH/ DISCRETION	PUT/ DEFINED	INVESTMENT MANAGERS	OTHER SOLE	OTHER SHARED	VOTING AUTHORITY NONE
ABBOTT LABORATORIES	COM	002824100	1746		37450	SH		DEFINED			X	
ACCENTURE LTD	CL A	G1150G111	693		28700	SH		DEFINED			X	
ACE LIMITED	ORD	G0070K103	612		14825	SH		DEFINED			X	
ADOBE SYSTEMS INC	COM	00724F101	819		12195	SH		DEFINED		X		
AIR PROD & CHEMICALS	COM	009158106	2362		37323	SH		DEFINED			X	
ALLSTATE CORPORATION	COM	020002101	1170		21650	SH		DEFINED			X	
ALTRIA GROUP INC	COM	022098103	1160		17745	SH		DEFINED		X		
AMERICAN EXPRESS CO	COM	025816109	1380		26859	SH		DEFINED			X	
AMERICAN INTL GROUP INC	COM	026874107	2886		52093	SH		DEFINED			X	
AMGEN INCORPORATED	COM	031162100	3013		51759	SH		DEFINED		X		
ANADARKO PETROLEUM CORP	COM	032511107	1467		19275	SH		DEFINED			X	
ANHEUSER BUSCH CO INC	COM	035229103	355		7500	SH		DEFINED		X		
APACHE CORP	COM	037411105	1251		20425	SH		DEFINED		X		
APPLIED MATERIALS INC	COM	038222105	773		47560	SH		DEFINED		X		
ARCHER-DANIELS-MIDLND	COM	039483102	221		9000	SH		DEFINED			X	
AUTO DATA PROCESSING	COM	053015103	892		19850	SH		DEFINED		X		
AVERY DENNISON CORP	COM	053611109	1733		27989	SH		DEFINED		X		
BANK OF AMERICA CORP	COM	060505104	2381		53983	SH		DEFINED		X		
BARR PHARMACEUTICALS	COM	068306109	618		12649	SH		DEFINED		X		
BAKTER INTERNATIONAL	COM	071813109	384		11293	SH		DEFINED		X		
BERKSHIRE HATHAWAY	CL B	084670207	431		151	SH		DEFINED		X		
BP PLC	ADR	055622104	10487		168060	SH		DEFINED			X	
BP PLC	ORD	G12793181	316		30430	SH		DEFINED			X	
BRISTOL-MYERS SQUIBB CO	COM	110122108	496		19467	SH		DEFINED			X	
CHEVRONTXCO CORP	COM	166764100	3474		59571	SH		DEFINED		X		
CHUBB CORPORATION	COM	171232101	325		4100	SH		DEFINED		X		
CISCO SYSTEMS INC	COM	17275R102	1954		109234	SH		DEFINED		X		
CITIGROUP INC	COM	172967101	3101		69005	SH		DEFINED			X	
CLEAR CHANNEL COMMUN	COM	184502102	407		11801	SH		DEFINED		X		
CLOROX COMPANY	COM	189054109	860		13650	SH		DEFINED			X	
COCA COLA COMPANY	COM	191216100	1507		36157	SH		DEFINED		X		
COLGATE-PALMOLIVE CO	COM	194162103	336		6450	SH		DEFINED		X		
COMCAST CORP NEW	CL A	20030N101	583		17247	SH		DEFINED		X		
CONOCOPHILLIPS	COM	20825C104	288		2672	SH		DEFINED			X	
COSTCO WHSL CORP NEW	COM	22160K105	517		11700	SH		DEFINED			X	
DANAHER CORP DEL	COM	235851102	1663		31135	SH		DEFINED		X		
DELL INC	COM	24702R101	396		10300	SH		DEFINED		X		
DEVON ENERGY CP NEW	COM	25179M103	1985		41577	SH		DEFINED			X	
DISNEY WALT CO	COM	254687106	919		31988	SH		DEFINED			X	
DU PONT E I DE NEMOUR	COM	263534109	2970		57958	SH		DEFINED			X	
E M C CORP MASS	COM	268648102	232		18825	SH		DEFINED			X	
EDISON INTERNATIONAL	COM	281020107	224		6461	SH		DEFINED		X		

EMERSON ELECTRIC CO	COM	291011104	682	10500	SH	DEFINED		X	
EXXON MOBIL CORPORATION	COM	30231G102	21260	356713	SH	DEFINED			X
F P L GROUP INC	COM	302571104	261	6500	SH	DEFINED		X	
FIRST AMERICAN CORP	COM	318522307	240	7300	SH	DEFINED		X	
FIRST DATA CORPORATION	COM	319963104	463	11788	SH	DEFINED			X
FIRSTENERGY CORP	COM	337932107	555	13235	SH	DEFINED		X	
GANNETT CO INC DEL	COM	364730101	450	5686	SH	DEFINED		X	
GENENTECH INC	COM NEW	368710406	382	6750	SH	DEFINED			X
GENERAL DYNAMICS CORP	COM	369550108	246	2300	SH	DEFINED		X	
GENERAL ELECTRIC CO	COM	369604103	7138	197956	SH	DEFINED		X	
GILLETTE CO	COM	375766102	1129	22372	SH	DEFINED		X	
GOLDMAN SACHS GROUP	COM	38141G104	253	2300	SH	DEFINED		X	
GUIDANT CORP	COM	401698105	681	9220	SH	DEFINED		X	
HARLEY DAVIDSON INC	COM	412822108	404	7000	SH	DEFINED		X	
HARTFORD FINL SVCS GRP	COM	416515104	544	7931	SH	DEFINED		X	
HEWLETT-PACKARD COMPANY	COM	428236103	705	32142	SH	DEFINED			X
HLTH MGMT ASSOC	CL A	421933102	733	28000	SH	DEFINED			X
HOME DEPOT INC	COM	437076102	1032	26990	SH	DEFINED			X
I T T INDUSTRIES INC	COM	450911102	895	9915	SH	DEFINED		X	
ILLINOIS TOOL WORKS INC	COM	452308109	1363	15225	SH	DEFINED			X
INTEL CORP	COM	458140100	4872	209715	SH	DEFINED		X	
INTL BUSINESS MACHINES	COM	459200101	1533	16777	SH	DEFINED			X
ISHARES MSCI EMRG MKT	UT	464287234	1249	6161	SH	DEFINED		X	
ISHARES MSCI JPN IDX	UT	464286848	2445	233050	SH	DEFINED		X	
ISHARES MSCI PAC EX JAP	UT	464286665	1817	20170	SH	DEFINED		X	
ISHARES TR MSCI EAFE FD	UT	464287465	3233	20283	SH	DEFINED		X	
ISHARES TR RUSSELL 2000	UT	464287655	357	2921	SH	DEFINED		X	
ISHARES TR RUSSELL 2000	UT	464287630	378	2050	SH	DEFINED		X	
JACOBS ENGINEERING	COM	469814107	589	11350	SH	DEFINED		X	
JOHNSON & JOHNSON	COM	478160104	4200	62541	SH	DEFINED		X	
JPMORGAN CHASE & CO	COM	46625H100	669	19345	SH	DEFINED		X	
KIMBERLY-CLARK CORP	COM	494368103	243	3700	SH	DEFINED		X	
KRAFT FOODS INC	CL A	50075N104	733	22175	SH	DEFINED			X
L-3 COMMUNICATIONS	COM	502424104	1161	16352	SH	DEFINED		X	
LEHMAN BROS HOLDING INC	COM	524908100	1073	11400	SH	DEFINED			X
LEXMARK INTL INC	CL A	529771107	206	2575	SH	DEFINED		X	
LILLY ELI & COMPANY	COM	532457108	1441	27650	SH	DEFINED		X	
LOCKHEED MARTIN CORP	COM	539830109	918	15040	SH	DEFINED		X	
LOWES COMPANIES INC	COM	548661107	1622	28411	SH	DEFINED		X	
MCGRAW-HILL COS	COM	580645109	609	6975	SH	DEFINED		X	
MEDTRONIC INC	COM	585055106	2171	42617	SH	DEFINED		X	
MELLON FINANCIAL CORP	COM	58551A108	255	8921	SH	DEFINED		X	
MERCK & CO INC	COM	589331107	350	10808	SH	DEFINED		X	
MICROSOFT CORP	COM	594918104	2547	105384	SH	DEFINED		X	
MID CAP S P D R TRUST	UT	595635103	1399	11616	SH	DEFINED		X	
MORGAN STANLEY	COM NEW	617446448	558	9755	SH	DEFINED			X
NABORS INDUSTRIES LTD	SHS	G6359F103	442	7475	SH	DEFINED		X	
NATIONAL INSTRUMENTS	COM	636518102	491	18162	SH	DEFINED		X	
NEWELL RUBBERMAID INC	COM	651229106	299	13625	SH	DEFINED		X	
NEWS CORP LTD	CL A	65248E104	1049	62020	SH	DEFINED		X	
NEXTEL COMMUNICATIONS	CL A	65332V103	372	13100	SH	DEFINED		X	
NORTEL NETWORKS CP NEW	COM	656568102	29	10750	SH	DEFINED		X	
NORTH FORK BANCORP INC	COM	659424105	294	10611	SH	DEFINED		X	
PACIFIC CAP BANCORP NEW	COM	69404P101	577	19389	SH	DEFINED		X	
PEPSICO INCORPORATED	COM	713448108	1561	29433	SH	DEFINED		X	
PFIZER INCORPORATED	COM	717081103	3209	122160	SH	DEFINED		X	
PHELPS DODGE	COM	717265102	415	4075	SH	DEFINED		X	
PLATINUM UNDERWRITERS	COM	G7127P100	373	12550	SH	DEFINED		X	
PROCTER & GAMBLE	COM	742718109	1196	22573	SH	DEFINED		X	
ROYAL DTCH 1.25 GUILDER	NY REG	780257804	1025	17074	SH	DEFINED			X
S B C COMMUNICATIONS	COM	78387G103	364	15360	SH	DEFINED		X	
S P D R TRUST UNIT SR 1	UT	78462F103	353	2996	SH	DEFINED		X	
SCHLUMBERGER LTD	COM	806857108	414	5875	SH	DEFINED		X	
SEMPRA ENERGY	COM	816851109	849	21300	SH	DEFINED		X	
SMUCKER JM CO	COM NEW	832696405	958	19050	SH	DEFINED			X
ST JOE COMPANY	COM	790148100	922	13700	SH	DEFINED		X	
STARBUCKS CORP	COM	855244109	869	16825	SH	DEFINED		X	
STATE STREET CORP	COM	857477103	380	8700	SH	DEFINED		X	
STERICYCLE INC	COM	858912108	848	19175	SH	DEFINED		X	
SUN MICROSYSTEMS INC	COM	866810104	398	98550	SH	DEFINED		X	
SYMANTEC CORP	COM	871503108	293	13750	SH	DEFINED		X	
SYSCO CORPORATION	COM	871829107	1276	35632	SH	DEFINED		X	
TARGET CORPORATION	COM	87612E106	968	19350	SH	DEFINED		X	
TEVA PHARM INDS LTD	ADR	881624209	1133	36575	SH	DEFINED		X	
THE CHARLES SCHWAB CORP	COM	808513105	1549	147366	SH	DEFINED			X
3M COMPANY	COM	88579Y101	1296	15125	SH	DEFINED		X	
TIME WARNER INC	COM	887317105	729	41562	SH	DEFINED		X	
TRANSOCEAN INC	ORD	G90078109	214	4150	SH	DEFINED		X	
TYCO INTL LTD NEW	COM	902124106	558	16500	SH	DEFINED		X	
U S BANCORP DEL NEW	COM NEW	902973304	284	9856	SH	DEFINED		X	
UNITED TECHNOLOGIES	COM	913017109	947	9314	SH	DEFINED		X	
VERIZON COMMUNICATIONS	COM	92343V104	1017	28644	SH	DEFINED			X
VODAFONE GROUP PLC	ADR	92857W100	717	27009	SH	DEFINED		X	
WACHOVIA CORP NEW	COM	929903102	377	7400	SH	DEFINED		X	
WAL-MART STORES INC	COM	931142103	1874	37400	SH	DEFINED		X	
WASHINGTON POST CO	CL B	939640108	827	925	SH	DEFINED		X	
WELLPOINT INC	COM	94973V107	1818	14500	SH	DEFINED		X	
WELLS FARGO & CO NEW	COM	949746101	4111	68745	SH	DEFINED		X	
WHOLE FOODS MARKET INC	COM	966837106	577	5650	SH	DEFINED		X	
WILLIAMS COMPANIES	COM	969457100	374	19900	SH	DEFINED		X	
WYETH	COM	983024100	1074	25465	SH	DEFINED		X	
ZIMMER HOLDINGS INC	COM	98956P102	1248	16045	SH	DEFINED		X	

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