

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**
SEC Accession No. **0001215889-03-000002**

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FILER

WOODSIDE ASSET MANAGEMENT INC

CIK: **1215889** | IRS No.: **743062106** | State of Incorporation: **CA** | Fiscal Year End: **1231**
Type: **13F-HR** | Act: **34** | File No.: **028-10320** | Film No.: **03545765**

Mailing Address
3000 SAND HILL RD
STE 2 160
MENLO PARK CA 94025

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: December 31, 2002

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: Woodside Asset Management, Inc.
Address: 3000 Sand Hill Rd., Bldg. 2 Ste. 160
Menlo Park, CA 94025

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 form.

Person Signing this Report on Behalf of Reporting Manager:
Name: Claudia Belmessieri
Title: Operations Manager
Phone: 650-854-5100
Signature, Place, and Date of Signing:

Claudia Belmessieri Menlo Park, CA February 7, 2003

Report Type (Check only one.):

[X] 13F HOLDINGS REPORT.
[] 13F NOTICE.
[] 13F COMBINATION REPORT.

List of Other Managers Reporting for this Manager:

I AM SIGNING THIS REPORT AS REQUIRED BY THE SECURITIES EXCHANGE ACT OF 1934.

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers:
Form 13F Information Table Entry Total: 48
Form 13F Information Table Value Total: \$78,540

List of Other Included Managers:

No. 13F File Number Name

<TABLE> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C> <C>

FORM 13F INFORMATION TABLE

Name of Issuer	Class Title	Cusip	MktVal x\$100	Shs	Prn Amt	Invst Dscrt	Oth Mgr	Voting Authority Sole	Shr	None
AOL Time Warner Inc.	COM	00184A105	138	10548 SH	SOLE		10548	0	0	
American Intl Grp	COM	026874107	201	3477 SH	SOLE		3477	0	0	0
Amercn Muni Term Tr III	COM	027654102	375	34950 SH	SOLE		34950	0	0	0
Bemis Inc.	COM	081437105	2464	49640 SH	SOLE		49640	0	0	0
Blackrock Adv Term Tr	COM	09247A101	407	34343 SH	SOLE		34343	0	0	
Blackrock CA Ins Muni	COM	09247G108	925	56285 SH	SOLE		56285	0	0	
Blackrock Invt Quality	COM	09247J102	396	40870 SH	SOLE		40870	0	0	
Blackrock Broad Invtmt	COM	09247Q106	182	11355 SH	SOLE		11355	0	0	
Boston Properties Inc.	COM	101121101	1286	34896 SH	SOLE		34896	0	0	
Calpine Corporation	COM	131347106	760	233240 SH	SOLE		233240	0	0	
ChoicePoint Inc.	COM	170388102	2378	60228 SH	SOLE		60228	0	0	0
Conagra Inc.	COM	205887102	2643	105680 SH	SOLE		105680	0	0	
DRS Technologies Inc.	COM	23330X100	1045	33340 SH	SOLE		33340	0	0	
Dentsply Intl Inc New	COM	249030107	2806	75440 SH	SOLE		75440	0	0	
Equity Office Prop.	COM	294741103	1242	49739 SH	SOLE		49739	0	0	
Equity Residential	COM	29476L107	2592	105451 SH	SOLE		105451	0	0	
First Data Corp.	COM	319963104	2525	71310 SH	SOLE		71310	0	0	0
Flowerserve Corp.	COM	34354P105	642	43395 SH	SOLE		43395	0	0	
Forest Labs.	COM	345838106	3073	31290 SH	SOLE		31290	0	0	

Gen Dynamics Corp.	COM	369550108	2300	28982 SH	SOLE	28982	0	0	0
Hanover Compressor Co.	COM	410768105	1345	146568 SH	SOLE	146568	0	0	0
Hubbell Inc. Cl B	COM	443510201	2376	67620 SH	SOLE	67620	0	0	0
Intuit Inc.	COM	461202103	2577	54925 SH	SOLE	54925	0	0	0
Johnson & Johnson	COM	478160104	2723	50704 SH	SOLE	50704	0	0	0
Kerr-Mc Gee Corp.	COM	492386107	2302	51956 SH	SOLE	51956	0	0	0
Kimco Realty Corp.	COM	49446R109	2774	90530 SH	SOLE	90530	0	0	0
Kraft Foods Inc.	COM	50075N104	2487	63885 SH	SOLE	63885	0	0	0
L-3 Communications	COM	502424104	2252	50155 SH	SOLE	50155	0	0	0
Ligand Pharmaceuticals	COM	53220K207	595	110890 SH	SOLE	110890	0	0	0
Mattel Inc.	COM	577081102	2785	145415 SH	SOLE	145415	0	0	0
Mettler-Toledo Intl.	COM	592688105	1678	52340 SH	SOLE	52340	0	0	0
Microsoft Corp.	COM	594918104	203	3928 SH	SOLE	3928	0	0	0
Moodys Corp.	COM	615369105	231	5600 SH	SOLE	5600	0	0	0
Oracle Corp.	COM	68389X105	241	22288 SH	SOLE	22288	0	0	0
Pfizer Inc.	COM	717081103	1646	53830 SH	SOLE	53830	0	0	0
Rouse Co.	COM	779273101	2585	81530 SH	SOLE	81530	0	0	0
SCP Pool Corp.	COM	784028102	1456	49855 SH	SOLE	49855	0	0	0
Simon Property Grp Inc.	COM	828806109	3143	92265 SH	SOLE	92265	0	0	0
Sun Microsystems Inc.	COM	866810104	45	14500 SH	SOLE	14500	0	0	0
SunGard Data Sys.Inc.	COM	867363103	2048	86940 SH	SOLE	86940	0	0	0
TCW DW Term Trust 2003	COM	87234U108	406	37335 SH	SOLE	37335	0	0	0
Tyco Int'l Ltd (New)	COM	902124106	1117	65415 SH	SOLE	65415	0	0	0
Wal-Mart Stores, Inc.	COM	931142103	2734	54135 SH	SOLE	54135	0	0	0
Waste Management Inc.	COM	94106L109	1993	86935 SH	SOLE	86935	0	0	0
Werner Enterprises Inc.	COM	950755108	1364	63363 SH	SOLE	63363	0	0	0
Westpac Bnking Corp ADS	COM	961214301	2395	62050 SH	SOLE	62050	0	0	0
Nabors Industries Ltd.	COM	G6359F103	2374	67315 SH	SOLE	67315	0	0	0
RenaissanceRe Hldgs Ltd	COM	G7496G103	2285	57690 SH	SOLE	57690	0	0	0

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