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WADDELL & REED FINANCIAL INC  
Form 13F-HR  
November 12, 2004

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: September 30, 2004

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: Waddell & Reed Financial, Inc.  
Address: 6300 Lamar Avenue  
Overland Park, KS 66202

Form 13F File Number: 28-7592

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: Wendy J. Hills  
Title: Secretary  
Phone: (913) 236-2013

Signature, Place, and Date of Signing:

/s/ Wendy J. Hills Overland Park, Kansas November 11, 2004

The securities reported on herein are beneficially owned by (i) one or more open-end investment companies or other managed accounts which are advised by Waddell & Reed Investment Management Company ("WRIMCO") or Waddell & Reed Ivy Investment Company ("WRIICO"), or (ii) by managed accounts advised by Austin, Calvert & Flavin, Inc. ("ACF"), an investment advisor and wholly owned subsidiary of WRIMCO. WRIMCO is an investment advisory subsidiary of Waddell & Reed, Inc. ("WRI"). WRI is a broker-dealer and underwriting subsidiary of Waddell & Reed Financial Services, Inc., a parent holding company ("WRFSI"). WRFSI is a subsidiary of Waddell & Reed Financial, Inc., a publicly traded company ("WDR"). WRIICO is an investment advisory subsidiary of WDR. WDR, WRFSI and WRI are deemed to have "investment discretion" over the securities due to their control relationship with WRIICO, WRIMCO and/or ACF pursuant to Rule 13f-1(b) of the 1934 Securities Exchange Act, as amended.

Report Type (Check only one):

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- [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 manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 5

Form 13F Information Table Entry Total 927

Form 13F Information Table Value Total \$24,247,897 (\$ thousands)

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
1	28-7594	Waddell & Reed Financial Services, Inc.
2	28-375	Waddell & Reed, Inc.
3	28-4466	Waddell & Reed Investment Management Company
4	28-3226	Austin, Calvert & Flavin, Inc.
5	28-10368	Waddell & Reed Ivy Investment Company

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTMENT DISCRETION
A D C TELECOMMUNICATIONS	COM	000886101	42	23,600	SH
AT&T CORP	COM NEW	001957505	5,212	364,000	SH
AU OPTRONICS CORP	SPONSORED ADR	002255107	2,719	217,202	SH
AU OPTRONICS CORP	SPONSORED ADR	002255107	15,942	1,273,300	SH
AVX CORP NEW	COM	002444107	654	55,150	SH

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ABBOTT LABS	COM	002824100	504	11,900	SH	DEFIN
ABBOTT LABS	COM	002824100	23,262	549,150	SH	DEFIN
ABBOTT LABS	COM	002824100	16,326	385,408	SH	DEFIN
ABERCROMBIE & FITCH CO	CL A	002896207	8,426	267,500	SH	DEFIN
ABERCROMBIE & FITCH CO	CL A	002896207	31,828	1,010,400	SH	DEFIN
ACXIOM CORP	COM	005125109	6,883	290,000	SH	DEFIN
ACXIOM CORP	COM	005125109	17,099	720,400	SH	DEFIN
ADESA INC	COM	00686U104	113	6,900	SH	DEFIN
ADESA INC	COM	00686U104	2,310	140,600	SH	DEFIN
ADTRAN INC	COM	00738A106	5,269	232,150	SH	DEFIN
ADTRAN INC	COM	00738A106	13,270	584,700	SH	DEFIN
ADVANCED NEUROMODULATION SYS	COM	00757T101	7,743	255,200	SH	DEFIN
ADVANCED NEUROMODULATION SYS	COM	00757T101	19,557	644,600	SH	DEFIN
ADVISORY BRD CO	COM	00762W107	6,013	179,311	SH	DEFIN
ADVISORY BRD CO	COM	00762W107	14,542	433,639	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	1,361	34,400	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	18	444	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	20,682	522,675	SH	DEFIN
ADVANCIS PHARMACEUTICALS COR	COM	00764L109	250	30,689	SH	DEFIN
ADVANCIS PHARMACEUTICALS COR	COM	00764L109	3,288	403,650	SH	DEFIN
AETNA INC NEW	COM	00817Y108	2,461	24,630	SH	DEFIN
AETNA INC NEW	COM	00817Y108	29,211	292,310	SH	DEFIN
AGILENT TECHNOLOGIES INC	COM	00846U101	6,360	294,850	SH	DEFIN
AGNICO EAGLE MINES LTD	COM	008474108	321	22,500	SH	DEFIN
AGNICO EAGLE MINES LTD	COM	008474108	3,446	241,300	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	11,263	207,114	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	28,372	521,730	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	152,515	2,804,614	SH	DEFIN
ALBERTO CULVER CO	COM	013068101	10,870	250,000	SH	DEFIN
ALCAN ALUMINIUM LTD NEW	COM	013716105	985	20,600	SH	DEFIN
ALCAN ALUMINIUM LTD NEW	COM	013716105	10,430	218,200	SH	DEFIN
ALCOA INC	COM	013817101	2,187	65,100	SH	DEFIN
ALCOA INC	COM	013817101	347	10,335	SH	DEFIN
ALCOA INC	COM	013817101	84,493	2,515,416	SH	DEFIN
ALLEGHANY CORP DEL	COM	017175100	246	900	SH	DEFIN
ALLERGAN INC	COM	018490102	5,417	74,670	SH	DEFIN
ALLERGAN INC	COM	018490102	145	2,000	SH	DEFIN
ALLERGAN INC	COM	018490102	117,650	1,621,640	SH	DEFIN
ALLIANCE DATA SYSTEMS CORP	COM	018581108	4,914	121,150	SH	DEFIN
ALLIANCE DATA SYSTEMS CORP	COM	018581108	71,144	1,754,050	SH	DEFIN
ALLSTATE CORP	COM	020002101	513	10,700	SH	DEFIN
ALLSTATE CORP	COM	020002101	6,133	127,800	SH	DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTM SH/PRN CALL DISCRET	
ALTERA CORP	COM	021441100	596	30,500	SH	DEFIN
ALTERA CORP	COM	021441100	8,515	436,000	SH	DEFIN
ALTRIA GROUP INC	COM	02209S103	2,147	45,650	SH	DEFIN
ALTRIA GROUP INC	COM	02209S103	1,392	29,600	SH	DEFIN
ALTRIA GROUP INC	COM	02209S103	38,441	817,190	SH	DEFIN
AMERICA MOVIL S A DE C V	SPON ADR L SHS	02364W105	211	5,400	SH	DEFIN
AMERICAN EXPRESS CO	COM	025816109	5,140	99,875	SH	DEFIN

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AMERICAN EXPRESS CO	COM	025816109	16,972	329,800	SH	DEFIN
AMERICAN HEALTHWAYS INC	COM	02649V104	53,989	1,853,365	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	12,435	182,897	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	12,542	184,471	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	160,253	2,357,007	SH	DEFIN
AMERICAN MED SYS HLDGS INC	COM	02744M108	3,119	85,900	SH	DEFIN
AMERICAN MED SYS HLDGS INC	COM	02744M108	7,904	217,700	SH	DEFIN
AMERITRADE HOLDING CORP NEW	COM	03074K100	1,170	97,350	SH	DEFIN
AMERITRADE HOLDING CORP NEW	COM	03074K100	16,713	1,391,000	SH	DEFIN
AMGEN INC	COM	031162100	14,199	250,003	SH	DEFIN
AMGEN INC	COM	031162100	8,009	141,011	SH	DEFIN
AMGEN INC	COM	031162100	227,786	4,010,669	SH	DEFIN
AMPHENOL CORP NEW	CL A	032095101	2,199	64,200	SH	DEFIN
AMPHENOL CORP NEW	CL A	032095101	49,533	1,445,800	SH	DEFIN
AMSURG CORP	COM	03232P405	14,481	685,000	SH	DEFIN
AMSURG CORP	COM	03232P405	41,602	1,967,949	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	17,242	259,827	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	27	400	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	215,282	3,244,151	SH	DEFIN
ANALOG DEVICES INC	COM	032654105	4,717	121,627	SH	DEFIN
ANALOG DEVICES INC	COM	032654105	62,641	1,615,300	SH	DEFIN
ANDRX CORP DEL	ANDRX GROUP	034553107	6,361	284,800	SH	DEFIN
ANDRX CORP DEL	ANDRX GROUP	034553107	16,072	719,600	SH	DEFIN
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	7,883	388,800	SH	DEFIN
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	32,265	1,591,369	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	3,633	72,724	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	10	200	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	49,441	989,809	SH	DEFIN
ANTHEM INC	COM	03674B104	1,544	17,700	SH	DEFIN
ANTHEM INC	COM	03674B104	23,479	269,100	SH	DEFIN
APACHE CORP	COM	037411105	160	3,200	SH	DEFIN
APACHE CORP	COM	037411105	25	500	SH	DEFIN
APACHE CORP	COM	037411105	17,596	351,150	SH	DEFIN
APPLE COMPUTER INC	COM	037833100	11,653	300,650	SH	DEFIN
APPLE COMPUTER INC	COM	037833100	160,899	4,151,150	SH	DEFIN
APPLEBEES INTL INC	COM	037899101	71	2,800	SH	DEFIN
APPLEBEES INTL INC	COM	037899101	9,871	390,000	SH	DEFIN
APPLIED MATLS INC	COM	038222105	1,774	107,550	SH	DEFIN
APPLIED MATLS INC	COM	038222105	34,594	2,097,250	SH	DEFIN
APPLIED MICRO CIRCUITS CORP	COM	03822W109	3,971	1,270,800	SH	DEFIN

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ARACRUZ CELULOSE S A	SPON ADR PFD B	038496204	537	16,200	SH	DEFIN
ARACRUZ CELULOSE S A	SPON ADR PFD B	038496204	7,329	221,300	SH	DEFIN
ARAMARK CORP	CL B	038521100	321	13,300	SH	DEFIN
ARAMARK CORP	CL B	038521100	3,959	164,000	SH	DEFIN
ARCHER DANIELS MIDLAND CO	COM	039483102	1,370	80,700	SH	DEFIN
ARCHER DANIELS MIDLAND CO	COM	039483102	14,664	863,600	SH	DEFIN
ARCHSTONE SMITH TR	COM	039583109	2,484	78,507	SH	DEFIN
ASSURANT INC	COM	04621X108	946	36,400	SH	DEFIN
ASSURANT INC	COM	04621X108	11,729	451,100	SH	DEFIN

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AUTOMATIC DATA PROCESSING INC	COM	053015103	8,072	195,350	SH	DEFIN
AUTOMATIC DATA PROCESSING INC	COM	053015103	92	2,220	SH	DEFIN
AUTOMATIC DATA PROCESSING INC	COM	053015103	84,571	2,046,725	SH	DEFIN
AVID TECHNOLOGY INC	COM	05367P100	29,486	629,704	SH	DEFIN
AVID TECHNOLOGY INC	COM	05367P100	68,861	1,470,600	SH	DEFIN
AVON PRODS INC	COM	054303102	37,795	865,270	SH	DEFIN
AVON PRODS INC	COM	054303102	246,341	5,639,680	SH	DEFIN
BJ SVCS CO	COM	055482103	445	8,500	SH	DEFIN
BJ SVCS CO	COM	055482103	13,783	262,985	SH	DEFIN
BP AMOCO P L C	SPONSORED ADR	055622104	728	12,650	SH	DEFIN
BP AMOCO P L C	SPONSORED ADR	055622104	26,577	461,971	SH	DEFIN
BP AMOCO P L C	SPONSORED ADR	055622104	28,554	496,329	SH	DEFIN
BRE PROPERTIES INC	CL A	05564E106	690	18,000	SH	DEFIN
BAKER HUGHES INC	COM	057224107	17,634	403,346	SH	DEFIN
BAKER HUGHES INC	COM	057224107	7	150	SH	DEFIN
BAKER HUGHES INC	COM	057224107	225,263	5,152,391	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	3,084	71,184	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	372	8,588	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	43,049	993,516	SH	DEFIN
BANK NEW YORK INC	COM	064057102	8,249	282,800	SH	DEFIN
BARD C R INC	COM	067383109	2,704	47,750	SH	DEFIN
BARD C R INC	COM	067383109	39,188	692,000	SH	DEFIN
BARRICK GOLD CORP	COM	067901108	1,776	84,400	SH	DEFIN
BARRICK GOLD CORP	COM	067901108	19,003	903,200	SH	DEFIN
BARR LABS INC	COM	068306109	149	3,600	SH	DEFIN
BARR LABS INC	COM	068306109	1,088	26,250	SH	DEFIN
BEAR STEARNS COS INC	COM	073902108	7,213	75,000	SH	DEFIN
BED BATH & BEYOND INC	COM	075896100	10,132	273,000	SH	DEFIN
BELLSOUTH CORP	COM	079860102	416	15,350	SH	DEFIN
BELLSOUTH CORP	COM	079860102	374	13,800	SH	DEFIN
BELLSOUTH CORP	COM	079860102	2,336	86,154	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	100,774	1,163	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	10,761	3,748	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	22,170	7,722	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL B	084670207	40,091	13,964	SH	DEFIN
BEST BUY INC	COM	086516101	5,186	95,616	SH	DEFIN
BEST BUY INC	COM	086516101	70,594	1,301,516	SH	DEFIN
BIOMET INC	COM	090613100	6,071	129,525	SH	DEFIN

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BIOMET INC	COM	090613100	92,112	1,965,060	SH
BIOGEN IDEC INC	COM	09062X103	844	13,800	SH
BLACKBOARD INC	COM	091935502	11,496	669,350	SH
BOSTON SCIENTIFIC CORP	COM	101137107	13,675	344,210	SH
BOSTON SCIENTIFIC CORP	COM	101137107	205,439	5,170,872	SH
BRISTOL MYERS SQUIBB CO	COM	110122108	26,979	1,139,818	SH
BRISTOL MYERS SQUIBB CO	COM	110122108	54	2,300	SH
BROWN FORMAN CORP	CL B	115637209	799	17,450	SH

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BROWN FORMAN CORP	CL B	115637209	19,334	422,150	SH	DEFIN
BRUNSWICK CORP	COM	117043109	700	15,300	SH	DEFIN
BRUNSWICK CORP	COM	117043109	8,694	190,000	SH	DEFIN
BUCYRUS INTL INC NEW	CL A	118759109	286	8,500	SH	DEFIN
BUCYRUS INTL INC NEW	CL A	118759109	3,077	91,500	SH	DEFIN
BURLINGTON NORTHN SANTA FE CP	COM	12189T104	80	2,100	SH	DEFIN
BURLINGTON NORTHN SANTA FE CP	COM	12189T104	11,351	296,300	SH	DEFIN
BURLINGTON RES INC	COM	122014103	18,301	448,552	SH	DEFIN
BURLINGTON RES INC	COM	122014103	82	2,000	SH	DEFIN
BURLINGTON RES INC	COM	122014103	275,966	6,763,880	SH	DEFIN
C H ROBINSON WORLDWIDE INC	COM	12541W100	1,276	27,500	SH	DEFIN
C H ROBINSON WORLDWIDE INC	COM	12541W100	17,631	380,100	SH	DEFIN
CKE RESTAURANTS INC	COM	12561E105	575	52,000	SH	DEFIN
CKE RESTAURANTS INC	COM	12561E105	6,973	631,000	SH	DEFIN
CNA FINL CORP	COM	126117100	3,602	150,000	SH	DEFIN
CABELAS INC	COM	126804301	215	9,000	SH	DEFIN
CABELAS INC	COM	126804301	3,363	141,000	SH	DEFIN
CANON INC	COM	138006309	236	5,000	SH	DEFIN
CAPITOL FED FINL	COM	14057C106	224	6,950	SH	DEFIN
CAPITOL FED FINL	COM	14057C106	1,259	39,107	SH	DEFIN
CAREMARK RX INC	COM	141705103	1,533	47,800	SH	DEFIN
CAREMARK RX INC	COM	141705103	24,899	776,398	SH	DEFIN
CAREMARK RX INC	COM	141705103	24,604	767,200	SH	DEFIN
CARNIVAL CORP	COM	143658300	20,774	439,294	SH	DEFIN
CARNIVAL CORP	COM	143658300	46,579	984,974	SH	DEFIN
CARNIVAL CORP	COM	143658300	135,923	2,874,249	SH	DEFIN
CARRAMERICA RLTY CORP	COM	144418100	253	7,733	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	7,238	89,973	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	322	4,000	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	96,195	1,195,713	SH	DEFIN
CELESTICA INC	SUB VGT SHS	15101Q108	3,175	250,000	SH	DEFIN
CEMEX S A	SPON ADR 5 ORD	151290889	1,558	55,380	SH	DEFIN
CEMEX S A	SPON ADR 5 ORD	151290889	23,515	835,652	SH	DEFIN
CENDANT CORP	COM	151313103	823	38,100	SH	DEFIN
CENDANT CORP	COM	151313103	10,040	464,800	SH	DEFIN
CENTURYTEL INC	COM	156700106	438	12,800	SH	DEFIN
CENTURYTEL INC	COM	156700106	5,379	157,100	SH	DEFIN
CEPHALON INC	COM	156708109	1,008	21,050	SH	DEFIN
CEPHALON INC	COM	156708109	15,044	314,100	SH	DEFIN

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CERNER CORP	COM	156782104	22,136	511,050	SH
CERNER CORP	COM	156782104	185,450	4,281,428	SH
CHECKFREE CORP NEW	COM	162813109	32,837	1,188,444	SH
CHECKFREE CORP NEW	COM	162813109	133,283	4,823,857	SH
CHEROKEE INTL CORP	COM	164450108	578	70,200	SH
CHEROKEE INTL CORP	COM	164450108	8,781	1,065,600	SH
CHEVRONTEXACO CORP	COM	166764100	1,497	27,900	SH
CHEVRONTEXACO CORP	COM	166764100	2,462	45,890	SH

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CHEVRONTEXACO CORP	COM	166764100	119,177	2,221,800	SH	DEFIN
CHICAGO BRIDGE & IRON CO	N Y REGISTRY SH	167250109	7,636	254,604	SH	DEFIN
CHICAGO BRIDGE & IRON CO	N Y REGISTRY SH	167250109	41,298	1,377,045	SH	DEFIN
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	22,705	140,763	SH	DEFIN
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	321,901	1,995,664	SH	DEFIN
CHICOS FAS INC	COM	168615102	5,130	150,000	SH	DEFIN
CHUBB CORP	COM	171232101	20,920	297,665	SH	DEFIN
CHUBB CORP	COM	171232101	15,630	222,400	SH	DEFIN
CINERGY CORP	COM	172474108	7,305	184,465	SH	DEFIN
CINERGY CORP	COM	172474108	20	500	SH	DEFIN
CISCO SYS INC	COM	17275R102	24,377	1,350,174	SH	DEFIN
CISCO SYS INC	COM	17275R102	147	8,150	SH	DEFIN
CISCO SYS INC	COM	17275R102	175,293	9,708,809	SH	DEFIN
CITADEL BROADCASTING CORP	COM	17285T106	192	15,000	SH	DEFIN
CINTAS CORP	COM	172908105	3,944	93,875	SH	DEFIN
CINTAS CORP	COM	172908105	58,638	1,395,650	SH	DEFIN
CITIGROUP INC	COM	172967101	2,420	54,861	SH	DEFIN
CITIGROUP INC	COM	172967101	46,918	1,063,415	SH	DEFIN
CITIGROUP INC	COM	172967101	79,918	1,811,384	SH	DEFIN
CITY NATIONAL CORP	COM	178566105	8,859	136,400	SH	DEFIN
CITY NATIONAL CORP	COM	178566105	39,077	601,650	SH	DEFIN
COACH INC	COM	189754104	3,877	91,385	SH	DEFIN
COACH INC	COM	189754104	36,557	861,786	SH	DEFIN
COCA COLA CO	COM	191216100	10,861	271,178	SH	DEFIN
COCA COLA CO	COM	191216100	1,694	42,300	SH	DEFIN
COCA COLA CO	COM	191216100	139,380	3,480,150	SH	DEFIN
COCA COLA ENTERPRISES INC	COM	191219104	1,116	59,050	SH	DEFIN
COCA COLA ENTERPRISES INC	COM	191219104	16,802	889,000	SH	DEFIN
COGNEX CORP	COM	192422103	8,847	337,600	SH	DEFIN
COGNEX CORP	COM	192422103	21,506	820,700	SH	DEFIN
COLGATE PALMOLIVE CO	COM	194162103	5,614	124,268	SH	DEFIN
COLGATE PALMOLIVE CO	COM	194162103	84,221	1,864,120	SH	DEFIN
COMCAST CORP NEW	CL A	20030N101	20	700	SH	DEFIN
COMCAST CORP NEW	CL A	20030N101	4,066	144,000	SH	DEFIN
COMCAST CORP NEW	CL A SPL	20030N200	4,276	153,000	SH	DEFIN
COMCAST CORP NEW	CL A SPL	20030N200	52,645	1,883,550	SH	DEFIN
COMPANIA VALE DO RIO DOCE	SPONSORED ADR	204412209	2,386	106,200	SH	DEFIN
COMPANIA VALE DO RIO DOCE	SPONSORED ADR	204412209	28,346	1,261,500	SH	DEFIN
COMPUTER ASSOC INTL INC	COM	204912109	1,541	58,600	SH	DEFIN

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COMPUTER ASSOC INTL INC	COM	204912109	23,400	889,750	SH
CONVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	700	37,100	SH
CONVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	8,607	456,500	SH
CONAGRA FOODS INC	COM	205887102	469	18,250	SH
CONAGRA FOODS INC	COM	205887102	293	11,400	SH
CONAGRA FOODS INC	COM	205887102	2,634	102,432	SH
CONOCOPHILLIPS	COM	20825C104	845	10,200	SH
CONOCOPHILLIPS	COM	20825C104	708	8,550	SH
CONOCOPHILLIPS	COM	20825C104	51,773	624,900	SH
COOPER CAMERON CORP	COM	216640102	8	150	SH

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COOPER CAMERON CORP	COM	216640102	666	12,150	SH	DEFIN
CORGENTECH INC	COM	21872P105	725	42,500	SH	DEFIN
CORGENTECH INC	COM	21872P105	10,985	644,100	SH	DEFIN
CORNING INC	DBCV 11/0	19350AJ4 0	0	33,000	PRN	DEFIN
CORPORATE EXECUTIVE BRD CO	COM	21988R102	41,473	677,711	SH	DEFIN
COSTCO WHSL CORP NEW	COM	22160K105	21,684	522,184	SH	DEFIN
COSTCO WHSL CORP NEW	COM	22160K105	6	137	SH	DEFIN
COSTCO WHSL CORP NEW	COM	22160K105	294,337	7,088,181	SH	DEFIN
COSTAR GROUP INC	COM	22160N109	14,598	296,850	SH	DEFIN
COUNTRYWIDE CR INDS INC DEL	COM	222372104	15,051	382,100	SH	DEFIN
COX COMMUNICATIONS INC NEW	CL A	224044107	7,728	233,262	SH	DEFIN
COX COMMUNICATIONS INC NEW	CL A	224044107	115,093	3,473,967	SH	DEFIN
COX RADIO INC	CL A	224051102	5,348	358,440	SH	DEFIN
COX RADIO INC	CL A	224051102	22,450	1,504,710	SH	DEFIN
CREE INC	COM	225447101	56,399	1,847,633	SH	DEFIN
CRITICAL THERAPEUTICS INC	COM	22674T105	549	93,600	SH	DEFIN
CRITICAL THERAPEUTICS INC	COM	22674T105	8,319	1,417,200	SH	DEFIN
CULLEN FROST BANKERS INC	COM	229899109	2,572	55,348	SH	DEFIN
CYTOKINETICS INC	COM	23282W100	378	28,400	SH	DEFIN
CYTOKINETICS INC	COM	23282W100	5,721	430,000	SH	DEFIN
DANAHER CORP DEL	COM	235851102	5,525	107,750	SH	DEFIN
DANAHER CORP DEL	COM	235851102	123	2,400	SH	DEFIN
DANAHER CORP DEL	COM	235851102	55,197	1,076,390	SH	DEFIN
DARDEN RESTAURANTS INC	COM	237194105	5,830	250,000	SH	DEFIN
DAVITA INC	COM	23918K108	190	6,100	SH	DEFIN
DAVITA INC	COM	23918K108	2,339	75,100	SH	DEFIN
DEAN FOODS CO NEW	COM	242370104	12,167	405,300	SH	DEFIN
DEERE & CO	COM	244199105	11,445	177,311	SH	DEFIN
DEERE & CO	COM	244199105	197	3,050	SH	DEFIN
DEERE & CO	COM	244199105	205,478	3,183,232	SH	DEFIN
DELL INC	COM	24702R101	21,738	611,476	SH	DEFIN
DELL INC	COM	24702R101	19,574	550,594	SH	DEFIN
DELL INC	COM	24702R101	298,038	8,383,624	SH	DEFIN
DENDRITE INTL INC	COM	248239105	46,770	2,907,651	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	952	13,400	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	1,220	17,174	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	11,560	162,800	SH	DEFIN

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DIAGEO P L C	SPON ADR NEW	25243Q205	1,092	21,650	SH	DEFIN
DIAGEO P L C	SPON ADR NEW	25243Q205	10,225	202,756	SH	DEFIN
DIGITAS INC	COM	25388K104	6,125	790,800	SH	DEFIN
DIGITAS INC	COM	25388K104	15,397	1,988,000	SH	DEFIN
DISNEY WALT CO	COM DISNEY	254687106	88	3,900	SH	DEFIN
DISNEY WALT CO	COM DISNEY	254687106	35,318	1,566,200	SH	DEFIN
DOLLAR GEN CORP	COM	256669102	696	34,550	SH	DEFIN
DOLLAR GEN CORP	COM	256669102	8,314	412,600	SH	DEFIN
DOMINION RES INC VA NEW	COM	25746U109	15,351	235,272	SH	DEFIN
DOMINION RES INC VA NEW	COM	25746U109	196,078	3,005,032	SH	DEFIN
DOW CHEM CO	COM	260543103	958	21,200	SH	DEFIN
DOW CHEM CO	COM	260543103	26,019	575,890	SH	DEFIN



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DOW CHEM CO	COM	260543103	19,764	437,453	SH	DEFIN
DU PONT E I DE NEMOURS & CO	COM	263534109	5,229	122,183	SH	DEFIN
DU PONT E I DE NEMOURS & CO	COM	263534109	17,259	403,251	SH	DEFIN
DU PONT E I DE NEMOURS & CO	COM	263534109	91,677	2,141,991	SH	DEFIN
DURA AUTOMOTIVE SYSTEMS CORP	CL A	265903104	348	49,000	SH	DEFIN
E M C CORP MASS	COM	268648102	4,808	416,600	SH	DEFIN
E M C CORP MASS	COM	268648102	16,709	1,447,955	SH	DEFIN
E M C CORP MASS	COM	268648102	91,473	7,926,575	SH	DEFIN
ENSCO INTL INC	COM	26874Q100	278	8,500	SH	DEFIN
ENSCO INTL INC	COM	26874Q100	21	650	SH	DEFIN
ENSCO INTL INC	COM	26874Q100	10,748	329,000	SH	DEFIN
ENI S P A	SPONSORED ADR	26874R108	977	8,700	SH	DEFIN
EOG RES INC	COM	26875P101	15,365	233,340	SH	DEFIN
EOG RES INC	COM	26875P101	12,660	192,250	SH	DEFIN
EPIX MEDICAL INC	COM	26881Q101	21,576	1,119,356	SH	DEFIN
EPIQ SYS INC	COM	26882D109	13,569	869,542	SH	DEFIN
EATON CORP	COM	278058102	6,721	106,000	SH	DEFIN
EBAY INC	COM	278642103	21,559	234,423	SH	DEFIN
EBAY INC	COM	278642103	261,825	2,847,005	SH	DEFIN
ELECTRONIC ARTS INC	COM	285512109	10,660	231,760	SH	DEFIN
ELECTRONIC ARTS INC	COM	285512109	128,040	2,783,772	SH	DEFIN
EMBRAER-EMPRESA BRASILEIRA						
DE	SP ADRF PFD SHS	29081M102	264	10,000	SH	DEFIN
EMERSON ELEC CO	COM	291011104	254	4,100	SH	DEFIN
EMERSON ELEC CO	COM	291011104	183	2,950	SH	DEFIN
EMERSON ELEC CO	COM	291011104	13,536	218,709	SH	DEFIN
ENCYSIVE PHARMACEUTICALS INC	COM	29256X107	90	10,000	SH	DEFIN
ENTEGRIS INC	COM	29362U104	183	21,970	SH	DEFIN
ENTEGRIS INC	COM	29362U104	464	55,630	SH	DEFIN
ENTERASYS NETWORKS INC	COM	293637104	2,080	1,300,000	SH	DEFIN
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	2,559	78,350	SH	DEFIN
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	6,465	197,950	SH	DEFIN
ENERGY CORP NEW	COM	29364G103	794	13,100	SH	DEFIN
ENERGY CORP NEW	COM	29364G103	9,873	162,900	SH	DEFIN
EQUITABLE RES INC	COM	294549100	27,155	500,000	SH	DEFIN
EQUITY OFFICE PROPERTIES						
TRUST	COM	294741103	244	8,950	SH	DEFIN

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EQUITY OFFICE PROPERTIES					
TRUST	COM	294741103	5,825	213,759	SH
EURONET WORLDWIDE INC	COM	298736109	3,007	160,600	SH
EURONET WORLDWIDE INC	COM	298736109	45,664	2,438,650	SH
EXELON CORP	COM	30161N101	16,322	444,850	SH
EXPEDITORS INT'L WASH INC	COM	302130109	6,001	116,100	SH
EXPEDITORS INT'L WASH INC	COM	302130109	76,300	1,476,250	SH
EXXON MOBIL CORP	COM	30231G102	20,050	414,853	SH
EXXON MOBIL CORP	COM	30231G102	32,206	666,379	SH
EXXON MOBIL CORP	COM	30231G102	308,057	6,374,035	SH
FLIR SYS INC	COM	302445101	9,848	168,300	SH
FLIR SYS INC	COM	302445101	24,884	425,250	SH

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FACTSET RESH SYS INC	COM	303075105	15,812	328,050	SH	DEFIN
FACTSET RESH SYS INC	COM	303075105	79,038	1,639,792	SH	DEFIN
FAIRCHILD SEMICONDUCTOR INTL	COM	303726103	7,230	510,200	SH	DEFIN
FASTENAL CO	COM	311900104	2,289	39,750	SH	DEFIN
FASTENAL CO	COM	311900104	32,161	558,400	SH	DEFIN
FEDERAL HOME LN MTG CORP	COM	313400301	1,729	26,500	SH	DEFIN
FEDERAL HOME LN MTG CORP	COM	313400301	40,886	626,700	SH	DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	6,751	106,477	SH	DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	44	700	SH	DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	128,792	2,031,419	SH	DEFIN
FINANCIAL FED CORP	COM	317492106	9,492	253,250	SH	DEFIN
FINANCIAL FED CORP	COM	317492106	51,632	1,377,587	SH	DEFIN
FIRST DATA CORP	COM	319963104	33,543	771,100	SH	DEFIN
FIRST DATA CORP	COM	319963104	28,232	649,017	SH	DEFIN
FIRST DATA CORP	COM	319963104	221,854	5,100,090	SH	DEFIN
FLUOR CORP NEW	COM	343412102	379	8,514	SH	DEFIN
FLUOR CORP NEW	COM	343412102	5,084	114,198	SH	DEFIN
FOREST LABS INC	CL A	345838106	3,702	82,300	SH	DEFIN
FOREST LABS INC	CL A	345838106	64,983	1,444,700	SH	DEFIN
FORMFACTOR INC	COM	346375108	5,204	268,750	SH	DEFIN
FORMFACTOR INC	COM	346375108	13,149	679,000	SH	DEFIN
FOSSIL INC	COM	349882100	41,027	1,326,228	SH	DEFIN
FOUNDRY NETWORKS INC	COM	35063R100	500	52,700	SH	DEFIN
FOUNDRY NETWORKS INC	COM	35063R100	7,968	839,161	SH	DEFIN
FREEPOR-MCMORAN COPPER & GOLD	CL B	35671D857	2,231	55,076	SH	DEFIN
FREEPOR-MCMORAN COPPER & GOLD	CL B	35671D857	23,860	589,129	SH	DEFIN
FRIEDMAN BILLINGS RAMSEY GRO	CL A	358434108	22,920	1,200,000	SH	DEFIN
GANNETT INC	COM	364730101	444	5,300	SH	DEFIN
GANNETT INC	COM	364730101	5,319	63,500	SH	DEFIN
GENENTECH INC	COM NEW	368710406	5,552	105,914	SH	DEFIN
GENENTECH INC	COM NEW	368710406	74,158	1,414,680	SH	DEFIN
GENERAL DYNAMICS CORP	COM	369550108	939	9,200	SH	DEFIN
GENERAL ELEC CO	COM	369604103	55,520	1,653,365	SH	DEFIN
GENERAL ELEC CO	COM	369604103	56,312	1,676,961	SH	DEFIN
GENERAL ELEC CO	COM	369604103	546,086	16,262,229	SH	DEFIN
GENTEX CORP	COM	371901109	9,385	267,350	SH	DEFIN

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GENTEX CORP	COM	371901109	63,442	1,807,205	SH
GENUINE PARTS CO	COM	372460105	484	12,600	SH
GENUINE PARTS CO	COM	372460105	2,879	75,000	SH
GENUINE PARTS CO	COM	372460105	2,711	70,645	SH
GENZYME CORP	COM GENL DIV	372917104	4,417	81,300	SH
GENZYME CORP	COM GENL DIV	372917104	67,075	1,234,700	SH
GETTY IMAGES INC	COM	374276103	12,218	220,944	SH
GETTY IMAGES INC	COM	374276103	95,508	1,727,094	SH
GILEAD SCIENCES INC	COM	375558103	12,833	343,350	SH
GILEAD SCIENCES INC	COM	375558103	197,852	5,293,690	SH
GILLETTE CO	COM	375766102	22,353	535,538	SH

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GILLETTE CO	COM	375766102	33	800	SH	DEFIN
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	372	8,505	SH	DEFIN
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	219	5,000	SH	DEFIN
GLOBAL PAYMENTS INC	COM	37940X102	865	16,150	SH	DEFIN
GLOBAL PAYMENTS INC	COM	37940X102	13,307	248,500	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	38,066	408,260	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	9	100	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	219,294	2,351,927	SH	DEFIN
GOODRICH CORP	COM	382388106	5,317	169,557	SH	DEFIN
GOODRICH CORP	COM	382388106	71,392	2,276,528	SH	DEFIN
GRUPO TELEVIS SA DE CV	SP ADR REP ORD	40049J206	997	18,900	SH	DEFIN
GRUPO TELEVIS SA DE CV	SP ADR REP ORD	40049J206	4,820	91,400	SH	DEFIN
GUIDANT CORP	COM	401698105	10,955	165,885	SH	DEFIN
GUIDANT CORP	COM	401698105	18,300	277,110	SH	DEFIN
GUIDANT CORP	COM	401698105	156,150	2,364,480	SH	DEFIN
HCA-HEALTHCARE CO	COM	404119109	3,025	79,300	SH	DEFIN
HCA-HEALTHCARE CO	COM	404119109	64,464	1,689,750	SH	DEFIN
HARLEY DAVIDSON INC	COM	412822108	31,472	529,475	SH	DEFIN
HARLEY DAVIDSON INC	COM	412822108	158,683	2,669,625	SH	DEFIN
HARMAN INTL INDS INC	COM	413086109	7,183	66,667	SH	DEFIN
HARMAN INTL INDS INC	COM	413086109	84,490	784,127	SH	DEFIN
HARRAHS ENTMT INC	COM	413619107	350	6,600	SH	DEFIN
HARRAHS ENTMT INC	COM	413619107	1,938	36,587	SH	DEFIN
HARTFOLD FINL SVCS GROUP INC	COM	416515104	139	2,250	SH	DEFIN
HARTFOLD FINL SVCS GROUP INC	COM	416515104	12,386	200,000	SH	DEFIN
HERITAGE PTY INVT TR INC	COM	42725M107	484	16,600	SH	DEFIN
HERSHEY FOODS CORP	COM	427866108	1,233	26,400	SH	DEFIN
HERSHEY FOODS CORP	COM	427866108	15,615	334,300	SH	DEFIN
HEWITT ASSOCS INC	COM	42822Q100	4,920	185,950	SH	DEFIN
HEWITT ASSOCS INC	COM	42822Q100	12,209	461,400	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	548	29,200	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	105	5,587	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	6,716	358,200	SH	DEFIN
HOLOGIC INC	COM	436440101	4,784	248,900	SH	DEFIN
HOLOGIC INC	COM	436440101	11,772	612,500	SH	DEFIN
HOME DEPOT INC	COM	437076102	9,405	239,920	SH	DEFIN

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HOME DEPOT INC	COM	437076102	98	2,500	SH	DEFIN
HOME DEPOT INC	COM	437076102	97,970	2,499,237	SH	DEFIN
HUNT J B TRANS SVCS INC	COM	445658107	42,888	1,155,241	SH	DEFIN
HYPERCOM CORP	COM	44913M105	885	119,900	SH	DEFIN
HYPERCOM CORP	COM	44913M105	13,459	1,823,700	SH	DEFIN
IAC INTERACTIVECORP	COM	44919P102	6,281	285,300	SH	DEFIN
ICOS CORP	COM	449295104	757	31,350	SH	DEFIN
ICOS CORP	COM	449295104	10,426	432,000	SH	DEFIN
ITT EDUCATIONAL SERVICES INC	COM	45068B109	41,645	1,155,202	SH	DEFIN
IDEX CORP	COM	45167R104	1,743	51,325	SH	DEFIN
IDEX CORP	COM	45167R104	22,225	654,450	SH	DEFIN
ILEX ONCOLOGY INC	COM	451923106	242	9,600	SH	DEFIN
ILLINOIS TOOL WKS INC	COM	452308109	5,624	60,366	SH	DEFIN

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ILLINOIS TOOL WKS INC	COM	452308109	29,111	312,445	SH	DEFIN
ILLINOIS TOOL WKS INC	COM	452308109	78,603	843,650	SH	DEFIN
INCO LTD	COM	453258402	484	12,400	SH	DEFIN
INCO LTD	COM	453258402	5,143	131,700	SH	DEFIN
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	7,895	828,900	SH	DEFIN
INTEL CORP	COM	458140100	5,121	255,546	SH	DEFIN
INTEL CORP	COM	458140100	19,611	978,607	SH	DEFIN
INTEL CORP	COM	458140100	98,066	4,893,490	SH	DEFIN
INTER TEL INC	COM	458372109	7,794	359,850	SH	DEFIN
INTER TEL INC	COM	458372109	19,004	877,400	SH	DEFIN
INTERGRAPH CORP	COM	458683109	15,972	587,650	SH	DEFIN
INTERNATIONAL BUSINESS MACHS	COM	459200101	446	5,200	SH	DEFIN
INTERNATIONAL BUSINESS MACHS	COM	459200101	20,501	239,106	SH	DEFIN
INTERNATIONAL BUSINESS MACHS	COM	459200101	31,192	363,800	SH	DEFIN
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	4,214	117,220	SH	DEFIN
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	54,949	1,528,477	SH	DEFIN
INTL PAPER CO	COM	460146103	794	19,650	SH	DEFIN
INTL PAPER CO	COM	460146103	12,947	320,395	SH	DEFIN
INTL PAPER CO	COM	460146103	43,918	1,086,820	SH	DEFIN
INTUITIVE SURGICAL INC	COM NEW	46120E602	4,054	163,350	SH	DEFIN
INTUITIVE SURGICAL INC	COM NEW	46120E602	10,057	405,200	SH	DEFIN
ISHARES INC	MSCI AUSTRALIA	464286103	1,371	94,320	SH	DEFIN
ISHARES INC	MSCI PAC J IDX	464286665	2,944	36,790	SH	DEFIN
ISHARES INC	MSCI TAIWAN	464286731	534	49,920	SH	DEFIN
ISHARES INC	MSCI JAPAN	464286848	3,880	400,000	SH	DEFIN
ISHARES TR	RUSL 2000 GROW	464287648	3,294	56,240	SH	DEFIN
IVAX CORP	COM	465823102	3,504	182,962	SH	DEFIN
IVAX CORP	COM	465823102	53,139	2,774,904	SH	DEFIN
J P MORGAN CHASE & CO	COM	46625H100	2,713	68,284	SH	DEFIN
J P MORGAN CHASE & CO	COM	46625H100	157	3,947	SH	DEFIN
J P MORGAN CHASE & CO	COM	46625H100	37,137	934,735	SH	DEFIN
JABIL CIRCUIT INC	COM	466313103	8,029	349,100	SH	DEFIN
JOHNSON & JOHNSON	COM	478160104	35,508	630,356	SH	DEFIN
JOHNSON & JOHNSON	COM	478160104	12,483	221,600	SH	DEFIN

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JUNIPER NETWORKS INC	COM	48203R104	843	35,700	SH	DEFIN
JUNIPER NETWORKS INC	COM	48203R104	29,164	1,235,500	SH	DEFIN
KLA-TENCOR CORP	COM	482480100	87	2,100	SH	DEFIN
KLA-TENCOR CORP	COM	482480100	8,963	216,100	SH	DEFIN
K2 INC	COM	482732104	4,293	300,000	SH	DEFIN
KANSAS CITY SOUTHN INDS INC	COM NEW	485170302	7,075	466,400	SH	DEFIN
KANSAS CITY SOUTHN INDS INC	COM NEW	485170302	43,547	2,870,570	SH	DEFIN
KELLOGG CO	COM	487836108	6,728	157,703	SH	DEFIN
KELLOGG CO	COM	487836108	79,499	1,863,550	SH	DEFIN
KERR MCGEE CORP	COM	492386107	1,145	20,000	SH	DEFIN
KINDER MORGAN INC KANS	COM	49455P101	1,354	21,550	SH	DEFIN
KINDER MORGAN INC KANS	COM	49455P101	12,511	199,158	SH	DEFIN
KNIGHT RIDDER INC	COM	499040103	445	6,800	SH	DEFIN

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KNIGHT RIDDER INC	COM	499040103	2,507	38,300	SH	DEFIN
KOHL'S CORP	COM	500255104	6,862	142,400	SH	DEFIN
KOHL'S CORP	COM	500255104	5	100	SH	DEFIN
KOHL'S CORP	COM	500255104	90,018	1,867,975	SH	DEFIN
KONINKLIJKE PHILIPS ELECTRS NV	SP ADR NEW2000	500472303	399	17,400	SH	DEFIN
KRONOS INC	COM	501052104	10,690	241,100	SH	DEFIN
KRONOS INC	COM	501052104	26,985	608,600	SH	DEFIN
KYPHON INC	COM	501577100	843	34,000	SH	DEFIN
KYPHON INC	COM	501577100	11,589	467,500	SH	DEFIN
LKQ CORP	COM	501889208	17,148	944,285	SH	DEFIN
LTX CORP	COM	502392103	3,210	595,000	SH	DEFIN
L-3 COMMUNICATIONS HDGS INC	COM	502424104	1,300	19,400	SH	DEFIN
L-3 COMMUNICATIONS HDGS INC	COM	502424104	16,013	239,000	SH	DEFIN
LABONE INC NEW	COM	50540L105	5,822	198,370	SH	DEFIN
LABONE INC NEW	COM	50540L105	14,347	488,839	SH	DEFIN
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	1,876	42,900	SH	DEFIN
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	26,542	607,100	SH	DEFIN
LAM RESEARCH CORP	COM	512807108	1,054	48,200	SH	DEFIN
LAM RESEARCH CORP	COM	512807108	31,615	1,445,250	SH	DEFIN
LAMAR ADVERTISING CO	CL A	512815101	2,271	54,700	SH	DEFIN
LAMAR ADVERTISING CO	CL A	512815101	32,078	772,500	SH	DEFIN
LANCER CORP	COM	514614106	178	15,802	SH	DEFIN
LAUDER ESTEE COS INC	CL A	518439104	6,066	145,130	SH	DEFIN
LAUDER ESTEE COS INC	CL A	518439104	5,192	124,200	SH	DEFIN
LAUDER ESTEE COS INC	CL A	518439104	107,036	2,560,670	SH	DEFIN
LEGG MASON INC	COM	524901105	3,008	56,475	SH	DEFIN
LEGG MASON INC	COM	524901105	50,156	941,550	SH	DEFIN
LEXMARK INTL NEW	CL A	529771107	5,673	67,525	SH	DEFIN
LEXMARK INTL NEW	CL A	529771107	75,894	903,390	SH	DEFIN
LIBERTY MEDIA CORP NEW	COM SER A	530718105	5,362	614,958	SH	DEFIN
LIBERTY MEDIA CORP NEW	COM SER A	530718105	63,983	7,337,450	SH	DEFIN
LILLY ELI & CO	COM	532457108	435	7,250	SH	DEFIN
LILLY ELI & CO	COM	532457108	54	892	SH	DEFIN
LILLY ELI & CO	COM	532457108	8,444	140,621	SH	DEFIN

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ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM
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LINCOLN NATL CORP IND	COM	534187109	22,471	478,110	SH
LINCOLN NATL CORP IND	COM	534187109	14,297	304,200	SH
LINEAR TECHNOLOGY CORP	COM	535678106	1,818	50,165	SH
LINEAR TECHNOLOGY CORP	COM	535678106	20,258	559,065	SH
LOCKHEED MARTIN CORP	COM	539830109	25,686	460,493	SH
LOCKHEED MARTIN CORP	COM	539830109	311,814	5,590,071	SH
LOWES COS INC	COM	548661107	54	1,000	SH
LOWES COS INC	COM	548661107	14,946	275,000	SH
LUCENT TECHNOLOGIES INC	COM	549463107	34	10,730	SH
MGIC INVT CORP WIS	COM	552848103	427	6,419	SH
MGIC INVT CORP WIS	COM	552848103	2,392	35,946	SH
MACROMEDIA INC	COM	556100105	9,560	476,200	SH
MACROMEDIA INC	COM	556100105	32,410	1,614,450	SH
MAGUIRE PPTYS INC	COM	559775101	141	5,800	SH

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MAGUIRE PPTYS INC	COM	559775101	788	32,396	SH	DEFIN
MANDALAY RESORT GROUP	COM	562567107	354	5,150	SH	DEFIN
MANDALAY RESORT GROUP	COM	562567107	1,985	28,913	SH	DEFIN
MANPOWER INC	COM	56418H100	28,234	634,625	SH	DEFIN
MANPOWER INC	COM	56418H100	17,547	394,400	SH	DEFIN
MANUFACTURED HOME CMNTYS INC	COM	564682102	665	20,000	SH	DEFIN
MARKETWATCH INC	COM	570619106	125	10,000	SH	DEFIN
MARRIOTT INTL INC NEW	CL A	571903202	4,748	91,378	SH	DEFIN
MARRIOTT INTL INC NEW	CL A	571903202	57,429	1,105,250	SH	DEFIN
MARTEK BIOSCIENCES CORP	COM	572901106	9,649	198,027	SH	DEFIN
MARTEK BIOSCIENCES CORP	COM	572901106	23,833	489,123	SH	DEFIN
MASCO CORP	COM	574599106	1,167	33,800	SH	DEFIN
MASCO CORP	COM	574599106	14,478	419,300	SH	DEFIN
MAXIM INTEGRATED PRODS INC	COM	57772K101	1,807	42,790	SH	DEFIN
MAXIM INTEGRATED PRODS INC	COM	57772K101	20,134	476,652	SH	DEFIN
MAY DEPT STORES CO	COM	577778103	377	14,700	SH	DEFIN
MAY DEPT STORES CO	COM	577778103	2,112	82,402	SH	DEFIN
MAXIMUS INC	COM	577933104	12,989	450,850	SH	DEFIN
MAXIMUS INC	COM	577933104	15,021	521,396	SH	DEFIN
MCCORMICK & CO INC	COM NON VTG	579780206	1,712	49,850	SH	DEFIN
MCDATA CORP	CL B	580031102	643	136,700	SH	DEFIN
MCDATA CORP	CL A	580031201	363	72,900	SH	DEFIN
MCDATA CORP	CL A	580031201	5,292	1,061,500	SH	DEFIN
MCDONALDS CORP	COM	580135101	50	1,800	SH	DEFIN
MCDONALDS CORP	COM	580135101	11,212	400,000	SH	DEFIN
MCMORAN EXPLORATION CO	COM	582411104	978	75,000	SH	DEFIN
MEDIMMUNE INC	COM	584699102	182	7,700	SH	DEFIN
MEDIMMUNE INC	COM	584699102	8,666	365,900	SH	DEFIN
MEDTRONIC INC	COM	585055106	24,310	468,406	SH	DEFIN
MEDTRONIC INC	COM	585055106	32,022	616,996	SH	DEFIN
MEDTRONIC INC	COM	585055106	267,623	5,156,507	SH	DEFIN
MEMBERWORKS INC	COM	586002107	19,717	751,412	SH	DEFIN
MERCURY INTERACTIVE CORP	COM	589405109	864	24,800	SH	DEFIN

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MERCURY INTERACTIVE CORP	COM	589405109	12,253	351,700	SH	DEFIN
MERRILL LYNCH & CO INC	COM	590188108	721	14,500	SH	DEFIN
MERRILL LYNCH & CO INC	COM	590188108	94	1,900	SH	DEFIN
MERRILL LYNCH & CO INC	COM	590188108	6,161	123,922	SH	DEFIN
MICROS SYS INC	COM	594901100	9,627	192,300	SH	DEFIN
MICROS SYS INC	COM	594901100	23,358	466,600	SH	DEFIN
MICROSOFT CORP	COM	594918104	57,503	2,080,054	SH	DEFIN
MICROSOFT CORP	COM	594918104	42,042	1,520,790	SH	DEFIN
MICROSOFT CORP	COM	594918104	497,902	18,010,571	SH	DEFIN
MICROSTRATEGY INC	CL A NEW	594972408	8,717	212,518	SH	DEFIN
MICROSTRATEGY INC	CL A NEW	594972408	38,606	941,150	SH	DEFIN
MICROCHIP TECHNOLOGY INC	COM	595017104	14,324	534,590	SH	DEFIN
MICROCHIP TECHNOLOGY INC	COM	595017104	190,699	7,116,978	SH	DEFIN
MINERALS TECHNOLOGIES INC	COM	603158106	8,614	146,350	SH	DEFIN
MINERALS TECHNOLOGIES INC	COM	603158106	21,452	364,450	SH	DEFIN
MOLEX INC	COM	608554101	261	8,750	SH	DEFIN

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MOLEX INC	COM	608554101	27,158	910,889	SH	DEFIN
MOLEX INC	COM	608554101	8,461	283,800	SH	DEFIN
MOLEX INC	CL A	608554200	1,300	49,450	SH	DEFIN
MOLEX INC	CL A	608554200	7	272	SH	DEFIN
MOLEX INC	CL A	608554200	29,177	1,109,600	SH	DEFIN
MONDAVI ROBERT CORP	CL A	609200100	5,488	140,314	SH	DEFIN
MONDAVI ROBERT CORP	CL A	609200100	38,805	992,074	SH	DEFIN
MORGAN STANLEY	COM NEW	617446448	4,732	95,993	SH	DEFIN
MORGAN STANLEY	COM NEW	617446448	23,939	485,584	SH	DEFIN
MORGAN STANLEY	COM NEW	617446448	73,728	1,495,489	SH	DEFIN
MOTOROLA INC	COM	620076109	1,990	110,300	SH	DEFIN
MOTOROLA INC	COM	620076109	43	2,400	SH	DEFIN
MOTOROLA INC	COM	620076109	28,362	1,572,200	SH	DEFIN
MURPHY OIL CORP	COM	626717102	2,655	30,600	SH	DEFIN
NBTY INC	COM	628782104	7,101	329,350	SH	DEFIN
NBTY INC	COM	628782104	23,196	1,075,900	SH	DEFIN
NII HLDGS INC	CL B NEW	62913F201	2,160	52,350	SH	DEFIN
NII HLDGS INC	CL B NEW	62913F201	32,942	798,500	SH	DEFIN
NATIONAL CITY CORP	COM	635405103	579	15,000	SH	DEFIN
NATIONAL CITY CORP	COM	635405103	7,075	183,200	SH	DEFIN
NATIONAL INSTRUMENTS CORP	COM	636518102	10,423	344,050	SH	DEFIN
NATIONAL INSTRUMENTS CORP	COM	636518102	26,293	867,900	SH	DEFIN
NATURAL RESOURCE PARTNERS L	COM UNIT L P	63900P103	2,168	54,000	SH	DEFIN
NETEASE COM INC	SPONSORED ADR	64110W102	18,480	487,269	SH	DEFIN
NETGEAR INC	COM	64111Q104	953	77,900	SH	DEFIN
NETGEAR INC	COM	64111Q104	14,482	1,184,100	SH	DEFIN
NETWORK APPLIANCE INC	COM	64120L104	2,034	88,400	SH	DEFIN
NETWORK APPLIANCE INC	COM	64120L104	29,013	1,260,900	SH	DEFIN
NEUROCRINE BIOSCIENCES INC	COM	64125C109	880	18,650	SH	DEFIN
NEUROCRINE BIOSCIENCES INC	COM	64125C109	11,537	244,400	SH	DEFIN
NEW YORK CMNTY BANCORP INC	COM	649445103	272	13,250	SH	DEFIN

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NEW YORK CMNTY BANCORP INC	COM	649445103	1,528	74,380	SH
NEWFIELD EXPL CO	COM	651290108	35,936	586,800	SH
NEWFIELD EXPL CO	COM	651290108	103,651	1,692,542	SH
NEWMONT MINING CORP	COM	651639106	10,031	220,308	SH
NEWMONT MINING CORP	COM	651639106	27	600	SH
NEWS CORP LTD	ADR NEW	652487703	9,302	283,000	SH
NEWS CORP LTD	SP ADR PFD	652487802	952	30,400	SH
NEWS CORP LTD	SP ADR PFD	652487802	259	8,265	SH
NEWS CORP LTD	SP ADR PFD	652487802	11,526	367,900	SH
NEXTEL PARTNERS INC	CL A	65333F107	1,075	64,850	SH
NIKE INC	CL B	654106103	282	3,580	SH
NIKE INC	CL B	654106103	8,944	113,500	SH
NOKIA CORP	SPONSORED ADR	654902204	2,074	151,200	SH
NOKIA CORP	SPONSORED ADR	654902204	26,274	1,915,050	SH
NOBLE ENERGY INC	COM	655044105	932	16,000	SH
NOBLE ENERGY INC	COM	655044105	36,104	619,925	SH
NORDSON CORP	COM	655663102	7,496	218,474	SH
NORDSON CORP	COM	655663102	19,058	555,476	SH

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NORDSTROM INC	COM	655664100	793	20,750	SH	DEFIN
NORDSTROM INC	COM	655664100	11,252	294,250	SH	DEFIN
NORFOLK SOUTHERN CORP	COM	655844108	7,435	250,000	SH	DEFIN
NORTHERN TR CORP	COM	665859104	1,377	33,750	SH	DEFIN
NORTHERN TR CORP	COM	665859104	21,058	516,200	SH	DEFIN
NORTHERN TR CORP	COM	665859104	30,988	759,600	SH	DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	843	15,800	SH	DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	24,738	463,871	SH	DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	19,657	368,600	SH	DEFIN
NOVARTIS A G	SPONSORED ADR	66987V109	9,105	195,100	SH	DEFIN
ODYSSEY HEALTHCARE INC	COM	67611V101	9,801	552,011	SH	DEFIN
ODYSSEY HEALTHCARE INC	COM	67611V101	51,842	2,919,861	SH	DEFIN
OFFICE DEPOT INC	COM	676220106	723	48,100	SH	DEFIN
OFFICE DEPOT INC	COM	676220106	8,893	591,700	SH	DEFIN
OMNICARE INC	COM	681904108	9,865	347,850	SH	DEFIN
OMNICARE INC	COM	681904108	24,419	861,050	SH	DEFIN
OMNICOM GROUP INC	COM	681919106	9,133	125,000	SH	DEFIN
ONEOK INC NEW	COM	682680103	52	2,000	SH	DEFIN
ONEOK INC NEW	COM	682680103	2,115	81,300	SH	DEFIN
ORACLE CORP	COM	68389X105	6,835	605,100	SH	DEFIN
ORACLE CORP	COM	68389X105	113,493	10,048,100	SH	DEFIN
O REILLY AUTOMOTIVE INC	COM	686091109	8,385	219,250	SH	DEFIN
O REILLY AUTOMOTIVE INC	COM	686091109	49,554	1,295,706	SH	DEFIN
P F CHANGS CHINA BISTRO INC	COM	69333Y108	107	2,200	SH	DEFIN
P F CHANGS CHINA BISTRO INC	COM	69333Y108	582	12,000	SH	DEFIN
PPL CORP	COM	69351T106	755	16,000	SH	DEFIN
PPL CORP	COM	69351T106	288	6,100	SH	DEFIN
PPL CORP	COM	69351T106	9,148	193,900	SH	DEFIN
PACIFICARE HEALTH SYS DEL	COM	695112102	1,321	36,000	SH	DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTMENT DISCRET
PACIFICARE HEALTH SYS DEL	COM	695112102	28,336	772,100	SH
PANERA BREAD CO	CL A	69840W108	7,067	188,280	SH
PANERA BREAD CO	CL A	69840W108	10,460	278,685	SH
PANERA BREAD CO	CL A	69840W108	40,069	1,067,520	SH
PATTERSON UTI ENERGY INC	COM	703481101	12,571	659,900	SH
PATTERSON UTI ENERGY INC	COM	703481101	72,504	3,806,008	SH
PAYCHEX INC	COM	704326107	5,729	190,150	SH
PAYCHEX INC	COM	704326107	60,715	2,015,100	SH
PEABODY ENERGY CORP	COM	704549104	1,684	28,300	SH
PEABODY ENERGY CORP	COM	704549104	18,106	304,300	SH
PEPCO HOLDINGS INC	COM	713291102	730	36,700	SH
PEPCO HOLDINGS INC	COM	713291102	8,929	448,700	SH
PEPSICO INC	COM	713448108	4,314	88,666	SH
PEPSICO INC	COM	713448108	37,097	762,526	SH
PEPSICO INC	COM	713448108	61,330	1,260,630	SH
PFIZER INC	COM	717081103	49,379	1,613,704	SH
PFIZER INC	COM	717081103	43,065	1,407,355	SH
PFIZER INC	COM	717081103	444,637	14,530,633	SH
PHELPS DODGE CORP	COM	717265102	2,476	26,900	SH
PHELPS DODGE CORP	COM	717265102	30,131	327,400	SH



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PIONEER NAT RES CO	COM	723787107	10,603	307,500	SH	DEFIN
PLACER DOME INC	COM	725906101	370	18,614	SH	DEFIN
POWER-ONE INC	COM	739308104	4,408	681,250	SH	DEFIN
POWER-ONE INC	COM	739308104	11,352	1,754,600	SH	DEFIN
PRAXAIR INC	COM	74005P104	274	6,400	SH	DEFIN
PRAXAIR INC	COM	74005P104	11,134	260,500	SH	DEFIN
PRICE T ROWE GROUP INC	COM	74144T108	3,832	75,230	SH	DEFIN
PRICE T ROWE GROUP INC	COM	74144T108	38,034	746,723	SH	DEFIN
PROCTER & GAMBLE CO	COM	742718109	11,240	207,690	SH	DEFIN
PROCTER & GAMBLE CO	COM	742718109	146,121	2,699,941	SH	DEFIN
PROGRESS ENERGY INC	COM	743263105	208	4,918	SH	DEFIN
PROLOGIS TR	SH BEN INT	743410102	271	7,700	SH	DEFIN
PROLOGIS TR	SH BEN INT	743410102	27,110	769,285	SH	DEFIN
PROLOGIS TR	SH BEN INT	743410102	1,568	44,495	SH	DEFIN
PRUDENTIAL FINL INC	COM	744320102	1,496	31,800	SH	DEFIN
PRUDENTIAL FINL INC	COM	744320102	52,285	1,111,500	SH	DEFIN
QUIKSILVER INC	COM	74838C106	10,727	422,000	SH	DEFIN
QUIKSILVER INC	COM	74838C106	26,966	1,060,800	SH	DEFIN
RAIT INVT TR	COM	749227104	674	24,650	SH	DEFIN
RADIATION THERAPY SVCS INC	COM	750323206	715	62,000	SH	DEFIN
RADIATION THERAPY SVCS INC	COM	750323206	10,895	944,100	SH	DEFIN
RAILAMERICA INC	COM	750753105	119	10,810	SH	DEFIN
RELIANT RES INC	COM	75952B105	522	55,931	SH	DEFIN
RESEARCH IN MOTION LTD	COM	760975102	24,197	316,990	SH	DEFIN
RESEARCH IN MOTION LTD	COM	760975102	361,077	4,730,160	SH	DEFIN
RESMED INC	COM	761152107	24,574	516,150	SH	DEFIN
RESMED INC	COM	761152107	44,033	924,860	SH	DEFIN

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RESOURCES CONNECTION INC	COM	76122Q105	10,106	267,259	SH
RESOURCES CONNECTION INC	COM	76122Q105	25,508	674,541	SH
REYNOLDS AMERICAN INC	COM	761713106	514	7,550	SH
REYNOLDS AMERICAN INC	COM	761713106	2,877	42,286	SH
ROBERT HALF INTL INC	COM	770323103	5,099	197,860	SH
ROBERT HALF INTL INC	COM	770323103	55,634	2,158,855	SH
ROCKWELL COLLINS INC	COM	774341101	12,999	350,000	SH
ROWAN COS INC	COM	779382100	9,070	343,550	SH
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	1,079	20,908	SH
SBC COMMUNICATIONS INC	COM	78387G103	1,181	45,500	SH
SBC COMMUNICATIONS INC	COM	78387G103	23,055	888,456	SH
SBC COMMUNICATIONS INC	COM	78387G103	25,974	1,000,914	SH
SLM CORP	COM	78442P106	45,215	1,013,780	SH
SLM CORP	COM	78442P106	21,640	485,205	SH
SLM CORP	COM	78442P106	220,821	4,951,144	SH
ST JUDE MED INC	COM	790849103	151	2,000	SH
ST JUDE MED INC	COM	790849103	25,253	335,500	SH
ST PAUL COS INC	COM	792860108	431	13,035	SH
ST PAUL COS INC	COM	792860108	1	16	SH
ST PAUL COS INC	COM	792860108	21,707	656,584	SH
SALIX PHARMACEUTICALS INC	COM	795435106	266	12,370	SH
SALIX PHARMACEUTICALS INC	COM	795435106	3,774	175,755	SH

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SANTARUS INC	COM	802817304	1,316	143,700	SH	DEFIN
SANTARUS INC	COM	802817304	3,262	356,300	SH	DEFIN
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	33,658	864,145	SH	DEFIN
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	253,334	6,504,088	SH	DEFIN
SAPIENT CORP	COM	803062108	6,843	897,400	SH	DEFIN
SAPIENT CORP	COM	803062108	16,851	2,210,000	SH	DEFIN
SCHEIN HENRY INC	COM	806407102	8,975	144,050	SH	DEFIN
SCHEIN HENRY INC	COM	806407102	43,875	704,200	SH	DEFIN
SCHLUMBERGER LTD	COM	806857108	19,533	290,188	SH	DEFIN
SCHLUMBERGER LTD	COM	806857108	792	11,770	SH	DEFIN
SCHLUMBERGER LTD	COM	806857108	239,142	3,552,848	SH	DEFIN
SCIENTIFIC ATLANTA INC	COM	808655104	2,416	93,200	SH	DEFIN
SCIENTIFIC ATLANTA INC	COM	808655104	36,642	1,413,650	SH	DEFIN
SCIENTIFIC GAMES CORP	CL A	80874P109	14,852	777,800	SH	DEFIN
SCIENTIFIC GAMES CORP	CL A	80874P109	16,007	838,300	SH	DEFIN
SCOTTS CO	COM	810186106	15,441	240,697	SH	DEFIN
SEALED AIR CORP NEW	COM	81211K100	24,303	524,333	SH	DEFIN
SEALED AIR CORP NEW	COM	81211K100	8,875	191,480	SH	DEFIN
SEMTECH CORP	COM	816850101	6,361	331,750	SH	DEFIN
SEMTECH CORP	COM	816850101	22,139	1,154,600	SH	DEFIN
SEMPRA ENERGY	COM	816851109	308	8,500	SH	DEFIN
SHIRE PHARMACEUTICALS GRP PLC	SPONSORED ADR	ERR	719	25,100	SH	DEFIN
SHIRE PHARMACEUTICALS GRP PLC	SPONSORED ADR	82481R106	8,720	304,400	SH	DEFIN
SIEBEL SYS INC	COM	826170102	598	79,200	SH	DEFIN
SIEBEL SYS INC	COM	826170102	9,679	1,281,200	SH	DEFIN

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SIGMATEL INC	COM	82661W107	17,488	824,720	SH	DEFIN
SIGMATEL INC	COM	82661W107	35,666	1,681,966	SH	DEFIN
SIMON PPTY GROUP INC NEW	COM	828806109	381	7,100	SH	DEFIN
SIMON PPTY GROUP INC NEW	COM	828806109	2,141	39,914	SH	DEFIN
SKYWORKS SOLUTIONS INC	COM	83088M102	5,694	600,000	SH	DEFIN
SMITH INTL INC	COM	832110100	30,405	500,662	SH	DEFIN
SMITH INTL INC	COM	832110100	180,164	2,966,631	SH	DEFIN
SMUCKER J M CO	COM NEW	832696405	8,957	201,700	SH	DEFIN
SMUCKER J M CO	COM NEW	832696405	29,604	666,600	SH	DEFIN
SONIC CORP	COM	835451105	8,449	330,675	SH	DEFIN
SONIC CORP	COM	835451105	20,814	814,650	SH	DEFIN
SONICWALL INC	COM	835470105	113	16,650	SH	DEFIN
SOUTHERN CO	COM	842587107	3,523	117,515	SH	DEFIN
SOUTHERN CO	COM	842587107	10,472	349,300	SH	DEFIN
SOUTHWEST AIRLS CO	COM	844741108	87	6,400	SH	DEFIN
SOUTHWEST AIRLS CO	COM	844741108	414	30,360	SH	DEFIN
SOUTHWEST AIRLS CO	COM	844741108	27,874	2,046,550	SH	DEFIN
SOUTHWEST BANCORPORATION TEX	COM	84476R109	19,020	946,250	SH	DEFIN
SOUTHWEST BANCORPORATION TEX	COM	84476R109	40,406	2,010,250	SH	DEFIN
SPRINT CORP	COM FON GROUP	852061100	2,194	109,000	SH	DEFIN
SPRINT CORP	COM FON GROUP	852061100	26,864	1,334,550	SH	DEFIN
STAPLES INC	COM	855030102	9,209	309,062	SH	DEFIN

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STAPLES INC	COM	855030102	89,095	2,990,277	SH	DEFIN
STARBUCKS CORP	COM	855244109	471	10,350	SH	DEFIN
STARBUCKS CORP	COM	855244109	6,695	147,150	SH	DEFIN
STARWOOD HOTELS&RESORTS WRLDWD	PAIRED CTF	85590A203	5,496	118,400	SH	DEFIN
STARWOOD HOTELS&RESORTS WRLDWD	PAIRED CTF	85590A203	56,819	1,224,022	SH	DEFIN
STATE STR CORP	COM	857477103	6,619	154,986	SH	DEFIN
STERICYCLE INC	COM	858912108	1,631	35,550	SH	DEFIN
STERICYCLE INC	COM	858912108	60,792	1,324,870	SH	DEFIN
STRYKER CORP	COM	863667101	471	9,800	SH	DEFIN
STRYKER CORP	COM	863667101	452	9,400	SH	DEFIN
SUN MICROSYSTEMS INC	COM	866810104	411	102,150	SH	DEFIN
SUN MICROSYSTEMS INC	COM	866810104	5,639	1,401,000	SH	DEFIN
SYMANTEC CORP	COM	871503108	11,262	205,000	SH	DEFIN
SYMBOL TECHNOLOGIES INC	COM	871508107	3,002	237,515	SH	DEFIN
SYMBOL TECHNOLOGIES INC	COM	871508107	45,552	3,603,760	SH	DEFIN
SYNOVUS FINL CORP	COM	87161C105	2,119	81,050	SH	DEFIN
SYNOVUS FINL CORP	COM	87161C105	29,785	1,139,000	SH	DEFIN
TXU CORP	COM	873168108	288	6,000	SH	DEFIN
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	18,187	553,550	SH	DEFIN
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	52,634	1,601,997	SH	DEFIN
TEKELEC	COM	879101103	2,349	140,250	SH	DEFIN
TEKELEC	COM	879101103	5,920	353,440	SH	DEFIN
TELEFONOS DE MEXICO S A	SPON ADR ORD L	879403780	244	7,570	SH	DEFIN
TEMPLE INLAND INC	COM	879868107	328	4,880	SH	DEFIN
TELESYSTEM INTL WIRELESS INC	COM NEW	879946606	1,181	125,000	SH	DEFIN

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TELESYSTEM INTL WIRELESS INC	COM NEW	879946606	17,922	1,896,500	SH
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	145	5,600	SH
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	34,650	1,335,001	SH
TEXAS INSTRS INC	COM	882508104	3,454	162,300	SH
TEXAS INSTRS INC	COM	882508104	12,506	587,705	SH
TEXAS INSTRS INC	COM	882508104	73,190	3,439,401	SH
TEXAS REGL BANCSHARES INC	CL A VTG	882673106	769	24,750	SH
3M CO	COM	88579Y101	7,437	93,000	SH
3M CO	COM	88579Y101	80	1,000	SH
3M CO	COM	88579Y101	69,477	868,790	SH
TIME WARNER INC	COM	887317105	450	27,900	SH
TIME WARNER INC	COM	887317105	83	5,150	SH
TIME WARNER INC	COM	887317105	5,541	343,300	SH
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	586	22,556	SH
TOTAL FINA ELF S A	SPONSORED ADR	89151E109	15	150	SH
TOTAL FINA ELF S A	SPONSORED ADR	89151E109	1,185	11,600	SH
TOTAL SYS SVCS INC	COM	891906109	1,174	46,500	SH
TOTAL SYS SVCS INC	COM	891906109	18,158	719,400	SH
TUESDAY MORNING CORP	COM NEW	899035505	13,877	448,500	SH
TYCO INTL GROUP S A	DCBV 3.125%1/1	902118BE7	374	250,000	SH

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TYCO INTL GROUP S A	DBCV 3.125%1/1	902118BE7	4,118	2,750,000	SH	DEFIN
TYCO INTL LTD NEW	COM	902124106	895	29,175	SH	DEFIN
US BANCORP DEL	COM NEW	902973304	5,807	200,941	SH	DEFIN
US BANCORP DEL	COM NEW	902973304	142	4,898	SH	DEFIN
US BANCORP DEL	COM NEW	902973304	69,276	2,397,094	SH	DEFIN
ULTRA PETE CORP	COM	903914109	466	9,500	SH	DEFIN
ULTRA PETE CORP	COM	903914109	9,548	194,650	SH	DEFIN
UNILEVER N V	N Y SHS NEW	904784709	925	16,000	SH	DEFIN
UNILEVER N V	N Y SHS NEW	904784709	11,242	194,500	SH	DEFIN
UNION PAC CORP	COM	907818108	6,087	103,873	SH	DEFIN
UNION PAC CORP	COM	907818108	1,273	21,726	SH	DEFIN
UNION PAC CORP	COM	907818108	80,916	1,380,825	SH	DEFIN
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	1,086	321,328	SH	DEFIN
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	17,299	5,118,108	SH	DEFIN
UNITED PARCEL SERVICE INC	CL B	911312106	11,504	151,526	SH	DEFIN
UNITED PARCEL SERVICE INC	CL B	911312106	131,232	1,728,562	SH	DEFIN
UNITED STATES STL CORP NEW	COM	912909108	9,330	248,000	SH	DEFIN
UNITED TECHNOLOGIES CORP	COM	913017109	7,078	75,800	SH	DEFIN
UNITED TECHNOLOGIES CORP	COM	913017109	248	2,660	SH	DEFIN
UNITED TECHNOLOGIES CORP	COM	913017109	118,989	1,274,250	SH	DEFIN
UNITEDHEALTH GROUP INC	COM	91324P102	13,387	181,550	SH	DEFIN
UNITEDHEALTH GROUP INC	COM	91324P102	159,675	2,165,375	SH	DEFIN
UNIVISION COMMUNICATIONS INC	CL A	914906102	102	3,230	SH	DEFIN
UNIVISION COMMUNICATIONS INC	CL A	914906102	920	29,100	SH	DEFIN
UNOCAL CORP	COM	915289102	90	2,100	SH	DEFIN
UNOCAL CORP	COM	915289102	43,000	1,000,000	SH	DEFIN
UTSTARCOM INC	COM	918076100	680	42,150	SH	DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ CALL	INVESTMENT DISCRETION
VCA ANTECH INC	COM	918194101	15,290	741,850	SH	DEFIN
VAIL RESORTS INC	COM	91879Q109	39,125	2,165,197	SH	DEFIN
VERIZON COMMUNICATIONS	COM	92343V104	925	23,500	SH	DEFIN
VERIZON COMMUNICATIONS	COM	92343V104	624	15,836	SH	DEFIN
VERIZON COMMUNICATIONS	COM	92343V104	11,278	286,400	SH	DEFIN
VIACOM INC	CL B	925524308	1,114	33,200	SH	DEFIN
VIACOM INC	CL B	925524308	24,757	737,687	SH	DEFIN
VIACOM INC	CL B	925524308	25,927	772,550	SH	DEFIN
VISX INC DEL	COM	92844S105	8,755	425,000	SH	DEFIN
VISX INC DEL	COM	92844S105	29,487	1,431,407	SH	DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	12,276	509,177	SH	DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	262	10,853	SH	DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	134,506	5,578,839	SH	DEFIN
WMS INDS INC	COM	929297109	7,830	304,800	SH	DEFIN
WMS INDS INC	COM	929297109	19,794	770,500	SH	DEFIN
WACHOVIA CORP 2ND NEW	COM	929903102	601	12,800	SH	DEFIN
WACHOVIA CORP 2ND NEW	COM	929903102	7,273	154,900	SH	DEFIN
WADDELL & REED FINL INC	CL A	930059100	2,079	94,500	SH	DEFIN
WAL MART STORES INC	COM	931142103	11,836	222,490	SH	DEFIN
WAL MART STORES INC	COM	931142103	15,154	284,850	SH	DEFIN
WAL MART STORES INC	COM	931142103	169,307	3,182,469	SH	DEFIN
WALGREEN CO	COM	931422109	12,097	337,634	SH	DEFIN

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WALGREEN CO	COM	931422109	124,930	3,486,741	SH	DEFIN
WASTE MGMT INC DEL	COM	94106L109	1,028	37,600	SH	DEFIN
WASTE MGMT INC DEL	COM	94106L109	12,667	463,300	SH	DEFIN
WELLCARE HEALTH PLANS INC	COM	94946T106	1,992	105,100	SH	DEFIN
WELLCARE HEALTH PLANS INC	COM	94946T106	30,205	1,593,950	SH	DEFIN
WELLS FARGO & CO NEW	COM	949746101	11,188	187,621	SH	DEFIN
WELLS FARGO & CO NEW	COM	949746101	29,700	498,073	SH	DEFIN
WELLS FARGO & CO NEW	COM	949746101	148,668	2,493,173	SH	DEFIN
WESTAR ENERGY INC	COM	95709T100	411	20,350	SH	DEFIN
WESTAR ENERGY INC	COM	95709T100	2,311	114,419	SH	DEFIN
WESTERN GAS RES INC	COM	958259103	5,286	184,900	SH	DEFIN
WESTERN GAS RES INC	COM	958259103	57	2,000	SH	DEFIN
WESTERN GAS RES INC	COM	958259103	22,959	803,050	SH	DEFIN
WEYERHAEUSER CO	COM	962166104	891	13,400	SH	DEFIN
WEYERHAEUSER CO	COM	962166104	9,520	143,200	SH	DEFIN
WHITNEY HLDG CORP	COM	966612103	874	20,812	SH	DEFIN
WRIGHT MED GROUP INC	COM	98235T107	4,969	197,700	SH	DEFIN
WRIGHT MED GROUP INC	COM	98235T107	12,560	499,700	SH	DEFIN
WRIGLEY WM JR CO	COM	982526105	431	6,800	SH	DEFIN
WYETH	COM	983024100	10,401	278,097	SH	DEFIN
WYETH	COM	983024100	5,089	136,065	SH	DEFIN
WYETH	COM	983024100	143,070	3,825,401	SH	DEFIN
XM SATELLITE RADIO HLDGS INC	CL A	983759101	3,044	98,100	SH	DEFIN
XM SATELLITE RADIO HLDGS INC	CL A	983759101	46,201	1,488,900	SH	DEFIN
XTO ENERGY CORP	COM	98385X106	742	22,850	SH	DEFIN

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XTO ENERGY CORP	COM	98385X106	325	10,000	SH DEFIN
XTO ENERGY CORP	COM	98385X106	10,556	325,000	SH DEFIN
YUM BRANDS INC	COM	988498101	81	2,000	SH DEFIN
YUM BRANDS INC	COM	988498101	20,330	500,000	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	13,884	175,660	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	68	860	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	180,134	2,279,017	SH DEFIN
AMDOCS LTD	ORD	G02602103	3,145	144,090	SH DEFIN
AMDOCS LTD	ORD	G02602103	45,931	2,104,010	SH DEFIN
AXIS CAPITAL HOLDINGS	SHS	G0692U109	1,121	43,100	SH DEFIN
AXIS CAPITAL HOLDINGS	SHS	G0692U109	13,780	530,000	SH DEFIN
BUNGE LIMITED	COM	G16962105	1,117	27,950	SH DEFIN
BUNGE LIMITED	COM	G16962105	11,952	298,950	SH DEFIN
GARMIN LTD	ORD	G37260109	4,679	108,200	SH DEFIN
GARMIN LTD	ORD	G37260109	72,913	1,686,047	SH DEFIN
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	496	7,300	SH DEFIN
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	617	9,080	SH DEFIN
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	24,741	364,000	SH DEFIN
NABORS INDUSTRIES LTD	SHS	G6359F103	4,895	103,381	SH DEFIN
NABORS INDUSTRIES LTD	SHS	G6359F103	6,376	134,666	SH DEFIN
NABORS INDUSTRIES LTD	SHS	G6359F103	76,223	1,609,786	SH DEFIN
TRANSOCEAN SEDCO FOREX INC	ORD	G90078109	2,920	81,600	SH DEFIN
TRANSOCEAN SEDCO FOREX INC	ORD	G90078109	39,114	1,093,173	SH DEFIN
WEATHERFORD INTERNATIONAL LT	COM	G95089101	20,117	394,290	SH DEFIN

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WEATHERFORD INTERNATIONAL LT	COM	G95089101	41	800	SH	DEFINE
ALCON INC	COM SHS	H01301102	15,216	189,730	SH	DEFINE
ALCON INC	COM SHS	H01301102	195,094	2,432,598	SH	DEFINE
CHECK POINT SOFTWARE TECH LTD	ORD	M22465104	1,426	84,000	SH	DEFINE
CHECK POINT SOFTWARE TECH LTD	ORD	M22465104	28,221	1,662,500	SH	DEFINE
TARO PHARMACEUTICAL INDS LTD	ORD	M8737E108	4,107	175,800	SH	DEFINE
TARO PHARMACEUTICAL INDS LTD	ORD	M8737E108	10,384	444,500	SH	DEFINE
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	109	2,500	SH	DEFINE
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	17,475	400,800	SH	DEFINE
			=====	=====		
			24,247,897	665,281,453		