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VERIZON COMMUNICATIONS INC
Form 13F-HR
July 30, 2003

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2003

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: Verizon Investment Management Corp.

Address: 695 Main Street, 6th Floor

 Stamford, Connecticut 06901

Form 13F File Number: 28-04063

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: Marie LoGiudice

Title: Vice President-Operations

Phone: 203 965-3726

Signature, Place, and Date of Signing:

/s/	Stamford, Connecticut	7/31/03
-----	-----	-----
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

/X/ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

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// 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: 0

Form 13F Information Table Entry Total: 950

Form 13F Information Table Value Total: \$5,773,128

(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.

NONE

VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
ACE LTD	ORD	G0070K103	998	29,115	X
ARCH CAP GROUP LTD	ORD	G0450A105	465	13,400	X
BUNGE LIMITED	COM	G16962105	277	9,700	X
COOPER INDS LTD	CL A	G24182100	1,840	44,540	X
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	4,364	92,216	X
NABORS INDUSTRIES LTD	SHS	G6359F103	1,318	33,354	X
NOBLE CORPORATION	SHS	G65422100	509	14,843	X
PARTNERRE LTD	COM	G6852T105	634	12,400	X
TRANSOCEAN INC	ORD	G90078109	1,656	75,387	X
WEATHERFORD INTERNATIONAL L	COM	G95089101	759	18,108	X
WHITE MTNS INS GROUP LTD	COM	G9618E107	277	700	X
XL CAP LTD	CL A	G98255105	1,449	17,460	X
ALCON INC	COM SHS	H01301102	457	10,000	X

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A D C TELECOMMUNICATIONS	COM	000886101	454	197,327	X
AFLAC INC	COM	001055102	11,398	370,681	X
AGCO CORP	COM	001084102	472	27,636	X
AGL RES INC	COM	001204106	310	12,168	X
AES CORP	COM	00130H105	1,139	179,332	X
AOL TIME WARNER INC	COM	00184A105	40,996	2,547,929	X
AT&T CORP	COM NEW	001957505	7,665	398,174	X
AT&T WIRELESS SVCS INC	COM	00209A106	9,996	1,217,551	X
ABBOTT LABS	COM	002824100	42,559	972,555	X
ABERCROMBIE & FITCH CO	CL A	002896207	1,001	35,247	X
ACTIVISION INC NEW	COM NEW	004930202	815	63,300	X
ACXIOM CORP	COM	005125109	321	21,077	X
ADOBE SYS INC	COM	00724F101	3,067	95,626	X
ADTRAN INC	COM	00738A106	231	4,472	X
ADVANCED AUTO PARTS INC	COM	00751Y106	335	5,500	X
ADVANCED FIBRE COMMUNICATIO	COM	00754A105	178	10,862	X
ADVANCEPCS	COM	00790K109	2,364	61,798	X
ADVANCED MICRO DEVICES INC	COM	007903107	762	118,877	X
AETNA INC NEW	COM	00817Y108	7,767	129,017	X
AFFILIATED COMPUTER SERVICE	CL A	008190100	4,536	99,194	X
AFFYMETRIX INC	COM	00826T108	263	13,364	X
AGERE SYS INC	CL B	00845V209	894	388,663	X
AGILENT TECHNOLOGIES INC	COM	00846U101	1,656	84,728	X
AIR PRODS & CHEMS INC	COM	009158106	4,092	98,376	X
AIRBORNE INC	COM	009269101	627	30,000	X
ALBEMARLE CORP	COM	012653101	778	27,800	X
ALBERTO CULVER CO	CL B CONV	013068101	2,099	41,077	X
ALBERTSONS INC	COM	013104104	2,288	119,181	X
ALCOA INC	COM	013817101	12,582	493,393	X
ALLEGHENY ENERGY INC	COM	017361106	141	16,636	X
ALLEN TELECOM INC	COM	018091108	501	30,300	X
ALLERGAN INC	COM	018490102	10,514	136,371	X
ALLIANT TECHSYSTEMS INC	COM	018804104	1,138	21,928	X
ALLIED WASTE INDS INC	COM PAR\$.01NEW	019589308	459	45,643	X
ALLSTATE CORP	COM	020002101	17,024	477,526	X
ALLTEL CORP	COM	020039103	12,812	265,690	X
ALPHARMA INC	CL A	020813101	367	17,000	X
ALTERA CORP	COM	021441100	2,860	174,046	X
ALTRIA GROUP INC	COM	02209S103	49,385	1,086,817	X
AMAZON COM INC	COM	023135106	5,097	140,340	X
AMBAC FINL GROUP INC	COM	023139108	4,963	74,915	X
AMERADA HESS CORP	COM	023551104	1,130	22,971	X
AMEREN CORP	COM	023608102	1,909	43,281	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETIO (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
AMERICAN ELEC PWR INC	COM	025537101	4,789	160,540	X
AMERICAN EXPRESS CO	COM	025816109	27,579	659,621	X

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AMERICAN INTL GROUP INC	COM	026874107	79,625	1,443,010	X
AMERICAN NATL INS CO	COM	028591105	442	5,129	X
AMERICAN PHYSICIANS CAPITAL	COM	028884104	213	8,700	X
AMERICAN PWR CONVERSION COR	COM	029066107	778	49,851	X
AMERICAN STD COS INC DEL	COM	029712106	2,962	40,061	X
AMERICAN TOWER CORP	CL A	029912201	230	26,002	X
AMERICREDIT CORP	COM	03060R101	142	16,584	X
AMERISOURCEBERGEN CORP	COM	03073E105	2,119	30,562	X
AMERITRADE HLDG CORP NEW	COM	03074K100	1,090	147,337	X
AMETEK INC NEW	COM	031100100	1,151	31,404	X
AMGEN INC	COM	031162100	59,109	896,408	X
AMKOR TECHNOLOGY INC	COM	031652100	274	20,810	X
AMPHENOL CORP NEW	CL A	032095101	2,130	45,503	X
AMSOUTH BANCORPORATION	COM	032165102	1,951	89,345	X
AMYLIN PHARMACEUTICALS INC	COM	032346108	464	21,088	X
ANADARKO PETE CORP	COM	032511107	3,974	89,362	X
ANALOG DEVICES INC	COM	032654105	6,968	200,120	X
ANDREW CORP	COM	034425108	102	10,907	X
ANDRX CORP DEL	ANDRX GROUP	034553107	788	39,488	X
ANHEUSER BUSCH COS INC	COM	035229103	31,812	623,146	X
ANSYS INC	COM	03662Q105	336	10,700	X
ANTHEM INC	COM	03674B104	6,285	81,464	X
AON CORP	COM	037389103	1,524	63,304	X
APACHE CORP	COM	037411105	5,357	82,347	X
APARTMENT INVT & MGMT CO	CL A	03748R101	558	16,130	X
APOLLO GROUP INC	CL A	037604105	10,989	177,810	X
APOLLO GROUP INC	COM UNV PHOENX	037604204	3,984	79,217	X
APPLE COMPUTER INC	COM	037833100	2,236	117,292	X
APPLEBEES INTL INC	COM	037899101	3,288	104,609	X
APRIA HEALTHCARE GROUP INC	COM	037933108	311	12,512	X
APPLERA CORP	COM AP BIO GRP	038020103	1,245	65,438	X
APPLIED MICRO CIRCUITS CORP	COM	03822W109	451	74,727	X
APPLIED MATLS INC	COM	038222105	18,950	1,196,311	X
ARAMARK CORP	CL B	038521100	696	31,032	X
ARCHER DANIELS MIDLAND CO	COM	039483102	1,329	103,260	X
ARCHSTONE SMITH TR	COM	039583109	267	11,123	X
ARROW ELECTRS INC	COM	042735100	440	28,897	X
ASHLAND INC	COM	044204105	412	13,433	X
ASSOCIATED BANC CORP	COM	045487105	736	20,101	X
ATMEL CORP	COM	049513104	141	55,523	X
AUTODESK INC	COM	052769106	552	34,169	X
AUTOLIV INC	COM	052800109	1,533	56,604	X
AUTOMATIC DATA PROCESSING I	COM	053015103	8,040	237,451	X
AUTONATION INC	COM	05329W102	1,010	64,275	X
AUTOZONE INC	COM	053332102	3,735	49,166	X
AVAYA INC	COM	053499109	417	64,604	X
AVERY DENNISON CORP	COM	053611109	5,359	106,760	X
AVID TECHNOLOGY INC	COM	05367P100	1,155	32,700	X
AVNET INC	COM	053807103	467	36,798	X
AVOCENT CORP	COM	053893103	248	8,287	X
AVON PRODS INC	COM	054303102	12,518	201,259	X
BB&T CORP	COM	054937107	3,842	112,001	X
BISYS GROUP INC	COM	055472104	507	27,592	X
BJ SVCS CO	COM	055482103	3,347	89,593	X

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						INV. DISCRETIO	
						(A)	(B)
							SHARED
							AS DEF. SHA
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT		SOLE INSTR.V	OT
BMC SOFTWARE INC	COM	055921100	1,784	109,224	X		
BAKER HUGHES INC	COM	057224107	7,587	225,999	X		
BALL CORP	COM	058498106	5,063	111,244	X		
BANK OF AMERICA CORPORATION	COM	060505104	95,679	1,210,663	X		
BANK HAWAII CORP	COM	062540109	3,908	117,886	X		
BANK NEW YORK INC	COM	064057102	4,278	148,811	X		
BANK ONE CORP	COM	06423A103	14,936	401,732	X		
BANKNORTH GROUP INC NEW	COM	06646R107	986	38,631	X		
BARD C R INC	COM	067383109	4,033	56,553	X		
BARR LABS INC	COM	068306109	2,806	42,836	X		
BAUSCH & LOMB INC	COM	071707103	580	15,455	X		
BAXTER INTL INC	COM	071813109	5,686	218,702	X		
BEA SYS INC	COM	073325102	1,391	127,699	X		
BEAR STEARNS COS INC	COM	073902108	16,436	226,953	X		
BEARINGPOINT INC	COM	074002106	153	15,867	X		
BECKMAN COULTER INC	COM	075811109	2,262	55,661	X		
BECTON DICKINSON & CO	COM	075887109	4,130	106,319	X		
BED BATH & BEYOND INC	COM	075896100	7,629	196,520	X		
BELLSOUTH CORP	COM	079860102	24,048	903,028	X		
BELO CORP	COM SER A	080555105	466	20,829	X		
BEMIS INC	COM	081437105	1,415	30,234	X		
BERKLEY W R CORP	COM	084423102	4,280	81,205	X		
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	7,830	108	X		
BEST BUY INC	COM	086516101	8,207	186,858	X		
BIG LOTS INC	COM	089302103	435	28,933	X		
BIO RAD LABS INC	CL A	090572207	217	3,914	X		
BIOGEN INC	COM	090597105	2,239	58,969	X		
BIOMET INC	COM	090613100	2,507	87,352	X		
BLACK & DECKER CORP	COM	091797100	1,367	31,452	X		
BLACKROCK INC	CL A	09247X101	1,601	35,544	X		
BLOCK H & R INC	COM	093671105	6,328	146,317	X		
BOEING CO	COM	097023105	11,784	343,355	X		
BOISE CASCADE CORP	COM	097383103	211	8,833	X		
BORG WARNER INC	COM	099724106	2,965	46,045	X		
BOSTON SCIENTIFIC CORP	COM	101137107	17,127	280,314	X		
BOWATER INC	COM	102183100	974	26,007	X		
BRINKER INTL INC	COM	109641100	2,459	68,272	X		
BRISTOL MYERS SQUIBB CO	COM	110122108	24,054	885,972	X		
BROADCOM CORP	CL A	111320107	1,924	77,251	X		
BROCADE COMMUNICATIONS SYS	COM	111621108	244	41,256	X		
BROWN & BROWN INC	COM	115236101	2,740	84,297	X		
BROWN FORMAN CORP	CL B	115637209	1,662	21,146	X		
BRUNSWICK CORP	COM	117043109	379	15,164	X		
BURLINGTON NORTHN SANTA FE	COM	12189T104	7,196	253,025	X		
BURLINGTON RES INC	COM	122014103	3,773	69,784	X		
CBRL GROUP INC	COM	12489V106	295	7,606	X		
C H ROBINSON WORLDWIDE INC	COM	12541W100	1,313	37,057	X		
CIGNA CORP	COM	125509109	1,476	31,438	X		
CIT GROUP INC	COM	125581108	298	12,094	X		
CMS ENERGY CORP	COM	125896100	200	24,670	X		
CSX CORP	COM	126408103	1,804	59,954	X		
CVS CORP	COM	126650100	2,711	96,721	X		
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	837	40,316	X		

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CABOT CORP	COM	127055101	744	25,933	X
CACI INTL INC	CL A	127190304	247	7,200	X
CADENCE DESIGN SYSTEM INC	COM	127387108	412	34,135	X

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VERIZON INVESTMENT MANAGEMENT CORP.
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JUNE 30, 2003

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NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
CALPINE CORP	COM	131347106	1,008	152,700	X
CAMPBELL SOUP CO	COM	134429109	1,862	76,017	X
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT	139733109	467	16,700	X
CAPITAL ONE FINL CORP	COM	14040H105	7,679	156,140	X
CAPITOL FED FINL	COM	14057C106	1,179	41,778	X
CARDINAL HEALTH INC	COM	14149Y108	16,854	262,118	X
CAREER EDUCATION CORP	COM	141665109	3,633	53,189	X
CAREMARK RX INC	COM	141705103	1,882	73,289	X
CARLISLE COS INC	COM	142339100	467	11,071	X
CARMAX INC	COM	143130102	708	23,471	X
CARNIVAL CORP	PAIRED CTF	143658300	2,662	81,893	X
CATELLUS DEV CORP	COM	149111106	953	43,336	X
CATERPILLAR INC DEL	COM	149123101	12,574	225,902	X
CELGENE CORP	COM	151020104	557	18,360	X
CENDANT CORP	COM	151313103	13,471	735,291	X
CENTERPOINT ENERGY INC	COM	15189T107	410	50,313	X
CENTEX CORP	COM	152312104	2,604	33,474	X
CENTRAL PAC FINL CORP	COM	154760102	338	12,200	X
CENTURYTEL INC	COM	156700106	3,794	108,856	X
CEPHALON INC	COM	156708109	640	15,580	X
CERIDIAN CORP NEW	COM	156779100	337	19,855	X
CERTEGY INC	COM	156880106	342	12,321	X
CHARLES RIV LABS INTL INC	COM	159864107	669	20,799	X
CHARTER ONE FINL INC	COM	160903100	1,210	38,802	X
CHECKFREE CORP NEW	COM	162813109	2,101	75,046	X
CHEESECAKE FACTORY INC	COM	163072101	408	11,386	X
CHESAPEAKE ENERGY CORP	COM	165167107	372	36,795	X
CHEVRONTXACO CORP	COM	166764100	39,037	540,682	X
CHICOS FAS INC	COM	168615102	764	36,291	X
CHIRON CORP	COM	170040109	2,784	63,472	X
CHOICEPOINT INC	COM	170388102	3,208	92,933	X
CHUBB CORP	COM	171232101	3,669	61,147	X
CHURCH & DWIGHT INC	COM	171340102	954	29,163	X
CIENA CORP	COM	171779101	738	142,665	X
CINCINNATI FINL CORP	COM	172062101	1,512	40,826	X
CINERGY CORP	COM	172474108	4,007	108,915	X
CIRCUIT CITY STORE INC	COM	172737108	305	34,669	X
CISCO SYS INC	COM	17275R102	91,919	5,474,621	X
CINTAS CORP	COM	172908105	2,511	70,871	X
CITIGROUP INC	COM	172967101	137,423	3,210,824	X
CITIZENS COMMUNICATIONS CO	COM	17453B101	1,196	92,800	X
CITRIX SYS INC	COM	177376100	3,397	166,842	X

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CITY HLDG CO	COM	177835105	556	19,000	X
CLAIRES STORES INC	COM	179584107	217	8,543	X
CLARCOR INC	COM	179895107	2,309	59,900	X
CLEAR CHANNEL COMMUNICATION	COM	184502102	10,721	252,912	X
CLOROX CO DEL	COM	189054109	11,211	262,852	X
COACH INC	COM	189754104	8,761	176,145	X
COCA COLA CO	COM	191216100	60,808	1,310,236	X
COCA COLA ENTERPRISES INC	COM	191219104	2,938	161,851	X
COGNIZANT TECHNOLOGY SOLUTI	CL A	192446102	341	13,992	X
COLGATE PALMOLIVE CO	COM	194162103	16,824	290,323	X
COLUMBIA SPORTSWEAR CO	COM	198516106	1,229	23,901	X
COMCAST CORP NEW	CL A	20030N101	32,379	1,072,852	X
COMCAST CORP NEW	CL A SPL	20030N200	7,219	249,000	X
COMERICA INC	COM	200340107	2,821	60,663	X

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VERIZON INVESTMENT MANAGEMENT CORP.
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CYPRESS SEMICONDUCTOR CORP	COM	232806109	647	53,884	X
CYTYC CORP	COM	232946103	625	59,200	X
D R HORTON INC	COM	23331A109	240	8,544	X
DSP GROUP INC	COM	23332B106	326	15,000	X
DST SYS INC DEL	COM	233326107	1,207	31,765	X
DTE ENERGY CO	COM	233331107	9,804	253,734	X
DANA CORP	COM	235811106	295	25,559	X
DANAHER CORP DEL	COM	235851102	5,944	87,349	X
DARDEN RESTAURANTS INC	COM	237194105	989	52,097	X
DAVITA INC	COM	23918K108	535	19,972	X
DEAN FOODS CO NEW	COM	242370104	6,412	203,541	X
DEERE & CO	COM	244199105	4,019	87,946	X
DEL MONTE FOODS CO	COM	24522P103	226	25,576	X
DELL COMPUTER CORP	COM	247025109	70,005	2,198,646	X
DELPHI CORP	COM	247126105	827	95,823	X
DELTA AIR LINES INC DEL	COM	247361108	297	20,263	X
DELUXE CORP	COM	248019101	2,600	58,036	X
DENTSPLY INTL INC NEW	COM	249030107	1,515	36,978	X
DEVELOPERS DIVERSIFIED RLTY	COM	251591103	680	23,910	X
DEVON ENERGY CORP NEW	COM	25179M103	5,470	102,440	X
DEVRY INC DEL	COM	251893103	304	13,071	X
DIAGNOSTIC PRODS CORP	COM	252450101	686	16,700	X
DIAL CORP NEW	COM	25247D101	1,779	91,463	X
DIEBOLD INC	COM	253651103	3,076	71,112	X
DILLARDS INC	CL A	254067101	263	19,494	X

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VERIZON INVESTMENT MANAGEMENT CORP.
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										SHARED AS DEF. SHA	
										SOLE INSTR.V OT	
DISNEY WALT CO	COM	DISNEY	254687106	26,217	1,327,467	X					
DOLLAR GEN CORP	COM		256669102	1,860	101,857	X					
DOLLAR TREE STORES INC	COM		256747106	826	25,986	X					
DOMINION RES INC VA NEW	COM		25746U109	8,082	125,752	X					
DONALDSON INC	COM		257651109	2,270	51,059	X					
DONNELLEY R R & SONS CO	COM		257867101	497	19,021	X					
DORAL FINL CORP	COM		25811P100	5,945	133,141	X					
DOUBLECLICK INC	COM		258609304	181	19,563	X					
DOVER CORP	COM		260003108	1,735	57,896	X					
DOW CHEM CO	COM		260543103	21,308	688,246	X					
DOW JONES & CO INC	COM		260561105	796	18,492	X					
DU PONT E I DE NEMOURS & CO	COM		263534109	21,753	522,395	X					
DUKE ENERGY CORP	COM		264399106	6,964	349,090	X					
DUKE REALTY CORP	COM	NEW	264411505	867	31,465	X					
DUN & BRADSTREET CORP DEL N	COM		26483E100	2,500	60,823	X					
DYNEGY INC NEW	CL A		26816Q101	244	57,992	X					
EGL INC	COM		268484102	423	27,800	X					
E M C CORP MASS	COM		268648102	12,895	1,231,619	X					
ENSCO INTL INC	COM		26874Q100	822	30,545	X					
ENI S P A	SPONSORED ADR		26874R108	243	3,200	X					

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EOG RES INC	COM	26875P101	1,626	38,853	X
E TRADE GROUP INC	COM	269246104	2,399	282,180	X
EASTMAN CHEM CO	COM	277432100	2,416	76,298	X
EASTMAN KODAK CO	COM	277461109	4,648	169,948	X
EATON CORP	COM	278058102	3,920	49,863	X
EATON VANCE CORP	COM NON VTG	278265103	1,135	35,914	X
EBAY INC	COM	278642103	24,165	232,354	X
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	3,739	108,012	X
ECOLAB INC	COM	278865100	5,690	222,252	X
EDISON INTL	COM	281020107	2,696	164,086	X
EDUCATION MGMT CORP	COM	28139T101	1,515	28,568	X
J D EDWARDS & CO	COM	281667105	628	43,897	X
EDWARDS LIFESCIENCES CORP	COM	28176E108	914	28,453	X
EDWARDS AG INC	COM	281760108	791	23,116	X
EL PASO CORP	COM	28336L109	1,757	217,401	X
ELECTRONIC ARTS INC	COM	285512109	7,590	102,711	X
ELECTRONIC DATA SYS NEW	COM	285661104	2,966	138,275	X
EMERSON ELEC CO	COM	291011104	11,733	229,612	X
EMULEX CORP	COM NEW	292475209	338	14,857	X
ENERGEN CORP	COM	29265N108	1,332	40,000	X
ENERGY EAST CORP	COM	29266M109	1,364	65,686	X
ENERGIZER HLDGS INC	COM	29266R108	2,136	68,031	X
ENGELHARD CORP	COM	292845104	1,307	52,771	X
ENGINEERED SUPPORT SYS INC	COM	292866100	2,373	56,900	X
ENTERCOM COMMUNICATIONS COR	CL A	293639100	1,857	37,883	X
ENTERGY CORP NEW	COM	29364G103	11,337	214,803	X
EQUIFAX INC	COM	294429105	1,579	60,719	X
EQUITABLE RES INC	COM	294549100	2,783	68,314	X
EQUITY OFFICE PROPERTIES TR	COM	294741103	9,260	342,840	X
EQUITY RESIDENTIAL	SH BEN INT	29476L107	1,743	67,171	X
ERIE INDTY CO	CL A	29530P102	340	8,248	X
EXELON CORP	COM	30161N101	9,427	157,615	X
EXPEDIA INC	CL A	302125109	2,757	36,216	X
EXPEDITORS INTL WASH INC	COM	302130109	2,855	82,854	X
EXPRESS SCRIPTS INC	COM	302182100	4,765	69,655	X
EXXON MOBIL CORP	COM	30231G102	140,691	3,917,882	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
FLIR SYS INC	COM	302445101	668	22,200	X
FMC TECHNOLOGIES INC	COM	30249U101	280	13,293	X
FPL GROUP INC	COM	302571104	7,155	107,030	X
FAIR ISAAC CORP	COM	303250104	511	9,938	X
FAIRCHILD SEMICONDUCTOR INT	COM	303726103	333	26,073	X
FAMILY DLR STORES INC	COM	307000109	5,589	146,504	X
FASTENAL CO	COM	311900104	852	24,991	X
FEDERAL HOME LN MTG CORP	COM	313400301	18,235	359,164	X
FEDERAL NATL MTG ASSN	COM	313586109	48,984	726,338	X

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FEDERATED DEPT STORES INC D	COM	31410H101	2,433	66,023	X
FEDERATED INVS INC PA	CL B	314211103	1,459	53,223	X
FEDEX CORP	COM	31428X106	11,416	184,048	X
FERRO CORP	COM	315405100	241	10,700	X
FIDELITY NATL FINL INC	COM	316326107	1,704	55,382	X
FIFTH THIRD BANCORP	COM	316773100	15,579	271,321	X
FIRST AMERN CORP CALIF	COM	318522307	1,360	51,597	X
FIRST BANCORP P R	COM	318672102	922	33,588	X
FIRST DATA CORP	COM	319963104	22,834	551,003	X
FIRST HEALTH GROUP CORP	COM	320960107	1,079	39,075	X
FIRST TENN NATL CORP	COM	337162101	13,760	313,372	X
FISERV INC	COM	337738108	3,781	106,023	X
FIRSTFED FINL CORP	COM	337907109	589	16,700	X
FIRSTFED AMER BANCORP INC	COM	337929103	435	12,600	X
FLAGSTAR BANCORP INC	COM	337930101	2,083	85,200	X
FIRSTENERGY CORP	COM	337932107	8,092	210,456	X
FISHER SCIENTIFIC INTL INC	COM NEW	338032204	324	9,294	X
FLEETBOSTON FINL CORP	COM	339030108	18,093	608,974	X
FLEETWOOD ENTERPRISES INC	COM	339099103	373	50,385	X
FLUOR CORP NEW	COM	343412102	1,503	44,694	X
FLOWERVE CORP	COM	34354P105	1,668	84,814	X
FORD MTR CO DEL	COM PAR \$0.01	345370860	6,677	607,584	X
FOREST LABS INC	COM	345838106	20,039	366,010	X
FORTUNE BRANDS INC	COM	349631101	4,579	87,726	X
FOUNDRY NETWORKS INC	COM	35063R100	330	23,119	X
FOX ENTMT GROUP INC	CL A	35138T107	5,626	195,487	X
FRANKLIN RES INC	COM	354613101	1,648	42,171	X
FREEPORT-MCMORAN COPPER & G	CL B	35671D857	2,617	106,835	X
FREMONT GEN CORP	COM	357288109	732	53,400	X
FRIEDMAN BILLINGS RAMSEY GR	CL A	358434108	166	12,391	X
FURNITURE BRANDS INTL INC	COM	360921100	1,033	39,571	X
GALLAGHER ARTHUR J & CO	COM	363576109	1,615	59,372	X
GALLAHER GROUP PLC	SPONSORED ADR	363595109	1,255	31,700	X
GANNETT INC	COM	364730101	15,719	204,643	X
GAP INC DEL	COM	364760108	7,259	386,965	X
GATEWAY INC	COM	367626108	131	35,930	X
GEMSTAR-TV GUIDE INTL INC	COM	36866W106	78	15,485	X
GENENTECH INC	COM NEW	368710406	3,362	46,616	X
GENERAL DYNAMICS CORP	COM	369550108	4,108	56,668	X
GENERAL ELEC CO	COM	369604103	201,359	7,020,894	X
GENERAL GROWTH PPTYS INC	COM	370021107	2,912	46,638	X
GENERAL MLS INC	COM	370334104	8,151	171,925	X
GENERAL MTRS CORP	COM	370442105	16,678	463,285	X
GENERAL MTRS CORP	CL H NEW	370442832	1,620	126,461	X
GENTEX CORP	COM	371901109	756	24,680	X
GENUINE PARTS CO	COM	372460105	2,835	88,578	X
GENZYME CORP	COM GENL DIV	372917104	2,825	67,490	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
					INV. DISCRETIO
					(A) (B) (C)
		CUSIP	PENSION FAIR MARKET VALUE	SHARES OR PRINCIPAL	SHARED AS DEF. SHA

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NAME OF ISSUER	TITLE OF CLASS	NUMBER	(\$000)	AMOUNT	SOLE INSTR.V	OT
GEORGIA PAC CORP	COM	373298108	2,761	145,712	X	
GETTY IMAGES INC	COM	374276103	916	22,188	X	
GIANT INDS INC	COM	374508109	64	10,753	X	
GILEAD SCIENCES INC	COM	375558103	8,109	145,970	X	
GILLETTE CO	COM	375766102	12,055	378,374	X	
GLOBAL PMTS INC	COM	37940X102	211	5,944	X	
GLOBESPANVIRATA INC	COM	37957V106	760	90,900	X	
GOLDEN WEST FINL CORP DEL	COM	381317106	8,467	105,825	X	
GOLDMAN SACHS GROUP INC	COM	38141G104	19,338	230,900	X	
GOODRICH CORP	COM	382388106	445	21,211	X	
GOODYEAR TIRE & RUBR CO	COM	382550101	102	19,435	X	
GRACO INC	COM	384109104	1,103	34,479	X	
GRAINGER W W INC	COM	384802104	2,113	45,182	X	
GRANT PRIDECO INC	COM	38821G101	1,334	113,545	X	
GREAT LAKES CHEM CORP	COM	390568103	1,054	51,670	X	
GREAT PLAINS ENERGY INC	COM	391164100	3,281	113,625	X	
GREENPOINT FINL CORP	COM	395384100	2,090	41,031	X	
GTECH HLDGS CORP	COM	400518106	1,373	36,472	X	
GUIDANT CORP	COM	401698105	11,134	250,828	X	
HCA INC	COM	404119109	7,019	219,067	X	
HCC INS HLDGS INC	COM	404132102	1,316	44,521	X	
HSBC HLDGS PLC	SPON ADR NEW	404280406	620	10,485	X	
HALLIBURTON CO	COM	406216101	8,117	352,899	X	
HANCOCK JOHN FINL SVCS INC	COM	41014S106	1,524	49,587	X	
HARLEY DAVIDSON INC	COM	412822108	6,222	156,086	X	
HARMAN INTL INDS INC	COM	413086109	2,543	32,133	X	
HARRAHS ENTMT INC	COM	413619107	2,938	73,007	X	
HARRIS CORP DEL	COM	413875105	224	7,463	X	
HARSCO CORP	COM	415864107	331	9,177	X	
HARTE-HANKS INC	COM	416196103	539	28,354	X	
HARTFORD FINL SVCS GROUP IN	COM	416515104	3,444	68,388	X	
HASBRO INC	COM	418056107	485	27,710	X	
HAWAIIAN ELEC INDUSTRIES	COM	419870100	1,255	27,367	X	
HEALTH CARE PPTY INVS INC	COM	421915109	700	16,523	X	
HEALTH MGMT ASSOC INC NEW	CL A	421933102	1,772	96,019	X	
HEALTH NET INC	COM	42222G108	2,214	67,204	X	
HEINZ H J CO	COM	423074103	2,796	84,781	X	
HELMERICH & PAYNE INC	COM	423452101	1,266	43,355	X	
HENRY JACK & ASSOC INC	COM	426281101	272	15,180	X	
HERCULES INC	COM	427056106	371	37,448	X	
HERSHEY FOODS CORP	COM	427866108	2,528	36,293	X	
HEWLETT PACKARD CO	COM	428236103	33,804	1,587,039	X	
HIBERNIA CORP	CL A	428656102	568	31,287	X	
HILLENBRAND INDS INC	COM	431573104	802	15,890	X	
HILTON HOTELS CORP	COM	432848109	1,362	106,513	X	
HISPANIC BROADCASTING CORP	CL A	43357B104	230	9,047	X	
HOLLY CORP	COM PAR \$0.01	435758305	1,110	40,200	X	
HOLLYWOOD ENTMT CORP	COM	436141105	696	40,000	X	
HOME DEPOT INC	COM	437076102	49,023	1,480,160	X	
HON INDS INC	COM	438092108	587	19,242	X	
HONEYWELL INTL INC	COM	438516106	8,143	303,276	X	
HORMEL FOODS CORP	COM	440452100	980	41,339	X	
HOST MARRIOTT CORP NEW	COM	44107P104	140	15,321	X	
HUBBELL INC	CL B	443510201	1,081	32,649	X	
HUDSON CITY BANCORP	COM	443683107	1,641	64,343	X	
HUDSON UNITED BANCORP	COM	444165104	2,564	75,075	X	

VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

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KELLOGG CO	COM	487836108	3,333	96,960	X
KERR MCGEE CORP	COM	492386107	775	17,297	X
KEY ENERGY SVCS INC	COM	492914106	860	80,271	X
KEYCORP NEW	COM	493267108	7,273	287,831	X
KEYSPAN CORP	COM	49337W100	1,409	39,754	X
KIMBERLY CLARK CORP	COM	494368103	6,205	119,005	X
KIMCO REALTY CORP	COM	49446R109	1,259	33,226	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
KINDER MORGAN INC KANS	COM	49455P101	2,599	47,563	X
KING PHARMACEUTICALS INC	COM	495582108	775	52,521	X
KNIGHT RIDDER INC	COM	499040103	4,520	65,577	X
KNIGHT TRADING GROUP INC	COM	499063105	980	155,510	X
KOHL'S CORP	COM	500255104	12,002	233,595	X
KRAFT FOODS INC	CL A	50075N104	6,097	187,313	X
KRISPY KREME DOUGHNUTS INC	COM	501014104	532	12,915	X
KROGER CO	COM	501044101	3,333	199,797	X
LSI LOGIC CORP	COM	502161102	601	84,840	X
L-3 COMMUNICATIONS HLDGS IN	COM	502424104	2,680	61,614	X
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	956	31,703	X
LABRANCHE & CO INC	COM	505447102	476	23,001	X
LAFARGE NORTH AMERICA INC	COM	505862102	258	8,358	X
LAM RESEARCH CORP	COM	512807108	525	28,827	X
LAMAR ADVERTISING CO	CL A	512815101	694	19,556	X
LANCASTER COLONY CORP	COM	513847103	1,592	41,159	X
LANDAUER INC	COM	51476K103	627	15,000	X
LANDAMERICA FINL GROUP INC	COM	514936103	1,862	39,200	X
LAUDER ESTEE COS INC	CL A	518439104	740	22,063	X
LEAR CORP	COM	521865105	2,942	63,925	X
LEGGETT & PLATT INC	COM	524660107	928	45,253	X
LEGG MASON INC	COM	524901105	4,943	76,109	X
LEHMAN BROS HLDGS INC	COM	524908100	16,826	253,100	X
LENNAR CORP	CL A	526057104	304	4,245	X
LEUCADIA NATL CORP	COM	527288104	2,345	63,165	X
LEVEL 3 COMMUNICATIONS INC	COM	52729N100	246	36,867	X
LEXMARK INTL NEW	CL A	529771107	9,845	139,116	X
LIBERTY CORP S C	COM	530370105	1,534	36,100	X
LIBERTY MEDIA CORP NEW	COM SER A	530718105	13,157	1,138,117	X
LILLY ELI & CO	COM	532457108	40,825	591,923	X
LIMITED BRANDS INC	COM	532716107	1,318	85,004	X
LINCARE HLDGS INC	COM	532791100	1,086	34,354	X
LINCOLN NATL CORP IND	COM	534187109	1,221	34,265	X
LINEAR TECHNOLOGY CORP	COM	535678106	8,867	273,829	X
LIZ CLAIBORNE INC	COM	539320101	4,149	117,700	X
LOCKHEED MARTIN CORP	COM	539830109	8,985	188,872	X
LOEWS CORP	COM	540424108	3,968	83,907	X
LOUISIANA PAC CORP	COM	546347105	126	11,598	X

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LOWES COS INC	COM	548661107	26,453	615,909	X
LUBRIZOL CORP	COM	549271104	429	13,845	X
LUCENT TECHNOLOGIES INC	COM	549463107	3,965	1,953,147	X
LYONDELL CHEMICAL CO	COM	552078107	848	62,643	X
M & T BK CORP	COM	55261F104	4,596	54,571	X
MBIA INC	COM	55262C100	1,549	31,783	X
MBNA CORP	COM	55262L100	12,733	610,994	X
MDU RES GROUP INC	COM	552690109	798	23,833	X
MGIC INVT CORP WIS	COM	552848103	1,201	25,760	X
MGM MIRAGE	COM	552953101	266	7,790	X
MACK CALI RLTY CORP	COM	554489104	2,366	65,022	X
MACROMEDIA INC	COM	556100105	297	14,138	X
MANDALAY RESORT GROUP	COM	562567107	838	26,315	X
MANOR CARE INC NEW	COM	564055101	557	22,270	X
MANPOWER INC	COM	56418H100	705	19,007	X
MARATHON OIL CORP	COM	565849106	7,468	283,434	X
MARKEL CORP	COM	570535104	1,599	6,246	X
MARSH & MCLENNAN COS INC	COM	571748102	13,194	258,350	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
MARSHALL & ILSLEY CORP	COM	571834100	1,216	39,752	X
MARRIOTT INTL INC NEW	CL A	571903202	3,273	85,200	X
MASCO CORP	COM	574599106	2,915	122,228	X
MASSEY ENERGY CORP	COM	576206106	1,003	76,270	X
MATTEL INC	COM	577081102	7,045	372,334	X
MAXIM INTEGRATED PRODS INC	COM	57772K101	11,786	345,622	X
MAXTOR CORP	COM NEW	577729205	181	24,080	X
MAY DEPT STORES CO	COM	577778103	1,104	49,576	X
MAYTAG CORP	COM	578592107	646	26,463	X
MCCLATCHY CO	CL A	579489105	903	15,678	X
MCCORMICK & CO INC	COM NON VTG	579780206	2,717	99,892	X
MCDATA CORP	CL A	580031201	343	23,394	X
MCDONALDS CORP	COM	580135101	11,483	520,538	X
MCGRAW HILL COS INC	COM	580645109	4,944	79,749	X
MCKESSON CORP	COM	58155Q103	2,890	80,856	X
MEADWESTVACO CORP	COM	583334107	3,124	126,478	X
MEDIA GEN INC	CL A	584404107	440	7,688	X
MEDICIS PHARMACEUTICAL CORP	CL A NEW	584690309	331	5,840	X
MEDIMMUNE INC	COM	584699102	4,469	122,886	X
MEDTRONIC INC	COM	585055106	36,138	753,345	X
MELLON FINL CORP	COM	58551A108	2,968	106,943	X
MERCK & CO INC	COM	589331107	97,853	1,616,075	X
MERCURY COMPUTER SYS	COM	589378108	320	17,600	X
MERCURY INTERACTIVE CORP	COM	589405109	1,139	29,388	X
MEREDITH CORP	COM	589433101	515	11,701	X
MERRILL LYNCH & CO INC	COM	590188108	24,364	521,926	X
METLIFE INC	COM	59156R108	6,780	239,419	X

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METRO GOLDWYN MAYER INC	COM	591610100	189	15,223	X
METTLER TOLEDO INTERNATIONAL	COM	592688105	291	7,931	X
MICHAELS STORES INC	COM	594087108	500	13,138	X
MICROSOFT CORP	COM	594918104	182,154	7,104,286	X
MICROCHIP TECHNOLOGY INC	COM	595017104	3,550	143,445	X
MICRON TECHNOLOGY INC	COM	595112103	1,651	141,928	X
MID ATLANTIC MED SVCS INC	COM	59523C107	2,804	53,605	X
MILLENNIUM PHARMACEUTICALS	COM	599902103	618	39,309	X
MILLER HERMAN INC	COM	600544100	332	16,540	X
MILLIPORE CORP	COM	601073109	698	15,726	X
MIRANT CORP	COM	604675108	201	69,459	X
MOHAWK INDS INC	COM	608190104	319	5,737	X
MOLEX INC	COM	608554101	1,296	48,024	X
MONSANTO CO NEW	COM	61166W101	2,709	125,188	X
MONSTER WORLDWIDE INC	COM	611742107	682	34,583	X
MOODYS CORP	COM	615369105	5,299	100,532	X
MOOG INC	CL A	615394202	441	12,700	X
MORGAN STANLEY	COM NEW	617446448	25,989	607,929	X
MOTOROLA INC	COM	620076109	9,936	1,053,684	X
MURPHY OIL CORP	COM	626717102	5,200	98,858	X
MYLAN LABS INC	COM	628530107	7,506	215,882	X
NCR CORP NEW	COM	62886E108	412	16,078	X
NVR INC	COM	62944T105	517	1,257	X
NATIONAL CITY CORP	COM	635405103	17,053	521,334	X
NATIONAL COMMERCE FINL CORP	COM	63545P104	277	12,496	X
NATIONAL FUEL GAS CO N J	COM	636180101	662	25,406	X
NATIONAL HEALTH INVS INC	COM	63633D104	264	14,300	X
NATIONAL INSTRS CORP	COM	636518102	266	7,010	X
NATIONAL-OILWELL INC	COM	637071101	276	12,562	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:		ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:		
						INV. DISCRETION		
						(A)	(B)	(C)
			CUSIP	PENSION FAIR	SHARES OR	SHARED		
NAME OF ISSUER		TITLE OF CLASS	NUMBER	MARKET VALUE	PRINCIPAL	AS DEF. SHA		
				(\$000)	AMOUNT	SOLE	INSTR.V	OT
NATIONAL SEMICONDUCTOR CORP		COM	637640103	1,124	57,003	X		
NATIONWIDE HEALTH PPTYS INC		COM	638620104	162	10,200	X		
NAVISTAR INTL CORP NEW		COM	63934E108	1,018	31,199	X		
NETWORKS ASSOCS INC		COM	640938106	812	64,049	X		
NETSCREEN TECHNOLOGIES INC		COM	64117V107	275	12,326	X		
NETWORK APPLIANCE INC		COM	64120L104	2,946	183,180	X		
NEUBERGER BERMAN INC		COM	641234109	522	13,076	X		
NEW CENTURY FINANCIAL CORP		COM	64352D101	760	17,500	X		
NEW YORK CMNTY BANCORP INC		COM	649445103	1,417	48,710	X		
NEW YORK TIMES CO		CL A	650111107	1,856	40,800	X		
NEWELL RUBBERMAID INC		COM	651229106	3,055	109,093	X		
NEWFIELD EXPL CO		COM	651290108	269	7,174	X		
NEWMONT MINING CORP		COM	651639106	5,138	158,276	X		
NEXTEL COMMUNICATIONS INC		CL A	65332V103	10,215	565,295	X		
NEXTEL PARTNERS INC		CL A	65333F107	129	17,582	X		
NICOR INC		COM	654086107	281	7,567	X		

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NIKE INC	CL B	654106103	8,090	151,244	X
99 CENTS ONLY STORES	COM	65440K106	964	28,096	X
NISOURCE INC	COM	65473P105	1,535	80,801	X
NOKIA CORP	SPONSORED ADR	654902204	3,892	236,900	X
NOBLE ENERGY INC	COM	655044105	764	20,221	X
NORDSTROM INC	COM	655664100	407	20,827	X
NORFOLK SOUTHERN CORP	COM	655844108	2,919	152,043	X
NORTEL NETWORKS CORP NEW	COM	656568102	2,514	931,028	X
NORTH FORK BANCORPORATION N	COM	659424105	2,073	60,853	X
NORTHERN TR CORP	COM	665859104	1,611	38,725	X
NORTHROP GRUMMAN CORP	COM	666807102	9,625	111,540	X
NOVELL INC	COM	670006105	282	90,639	X
NOVELLUS SYS INC	COM	670008101	1,686	45,996	X
NUCOR CORP	COM	670346105	1,800	36,849	X
NVIDIA CORP	COM	67066G104	1,302	56,853	X
NUVEEN INVTS INC	CL A	67090F106	1,410	51,746	X
OCCIDENTAL PETE CORP DEL	COM	674599105	13,905	414,461	X
OFFICE DEPOT INC	COM	676220106	1,253	86,363	X
OLD REP INTL CORP	COM	680223104	252	7,367	X
OMNICARE INC	COM	681904108	2,370	70,143	X
OMNICOM GROUP INC	COM	681919106	7,601	106,008	X
OMNIVISION TECHNOLOGIES INC	COM	682128103	221	7,100	X
ONEOK INC NEW	COM	682680103	435	22,154	X
ORACLE CORP	COM	68389X105	38,781	3,229,026	X
O REILLY AUTOMOTIVE INC	COM	686091109	264	7,877	X
OUTBACK STEAKHOUSE INC	COM	689899102	1,412	36,200	X
OWENS ILL INC	COM NEW	690768403	292	21,233	X
OXFORD HEALTH PLANS INC	COM	691471106	1,057	25,138	X
PDI INC	COM	69329V100	538	52,560	X
PG&E CORP	COM	69331C108	4,746	224,383	X
PMC-SIERRA INC	COM	69344F106	670	56,974	X
PMI GROUP INC	COM	69344M101	1,241	46,231	X
PNC FINL SVCS GROUP INC	COM	693475105	4,504	92,284	X
PPG INDS INC	COM	693506107	2,281	44,954	X
PPL CORP	COM	69351T106	3,179	73,924	X
PACCAR INC	COM	693718108	7,521	111,011	X
PACIFIC CAP BANCORP NEW	COM	69404P101	751	21,500	X
PACTIV CORP	COM	695257105	1,564	79,335	X
PALL CORP	COM	696429307	1,293	57,466	X
PARAMETRIC TECHNOLOGY CORP	COM	699173100	88	29,107	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C) SHARED AS DEF. SHA SOLE INSTR.V OT
PAREXEL INTL CORP	COM	699462107	502	36,000	X
PARK PL ENTMT CORP	COM	700690100	158	17,361	X
PARKER HANNIFIN CORP	COM	701094104	853	20,304	X
PATTERSON DENTAL CO	COM	703412106	1,452	31,974	X
PATTERSON UTI ENERGY INC	COM	703481101	1,141	35,259	X

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PAYCHEX INC	COM	704326107	5,933	201,873	X
PEABODY ENERGY CORP	COM	704549104	655	19,504	X
PENNEY J C INC	COM	708160106	2,649	157,217	X
PENTAIR INC	COM	709631105	295	7,549	X
PEOPLES ENERGY CORP	COM	711030106	264	6,158	X
PEOPLESOFT INC	COM	712713106	1,489	84,770	X
PEPSI BOTTLING GROUP INC	COM	713409100	1,967	98,233	X
PEPSIAMERICAS INC	COM	71343P200	155	12,369	X
PEPSICO INC	COM	713448108	48,365	1,086,860	X
PERFORMANCE FOOD GROUP CO	COM	713755106	788	21,292	X
PERKINELMER INC	COM	714046109	396	28,700	X
PETSMART INC	COM	716768106	536	32,079	X
PFIZER INC	COM	717081103	190,274	5,571,702	X
PHARMACEUTICAL PROD DEV INC	COM	717124101	315	10,955	X
PHARMACEUTICAL RES INC	COM	717125108	368	7,566	X
PHELPS DODGE CORP	COM	717265102	1,221	31,854	X
PIER 1 IMPORTS INC	COM	720279108	351	17,199	X
PINNACLE SYS INC	COM	723481107	303	28,300	X
PINNACLE WEST CAP CORP	COM	723484101	6,976	186,268	X
PIONEER NAT RES CO	COM	723787107	748	28,653	X
PITNEY BOWES INC	COM	724479100	2,563	66,732	X
PIXAR	COM	725811103	3,883	64,099	X
PLANTRONICS INC NEW	COM	727493108	293	13,500	X
PLUM CREEK TIMBER CO INC	COM	729251108	897	34,569	X
POGO PRODUCING CO	COM	730448107	3,658	85,576	X
POLARIS INDS INC	COM	731068102	304	4,953	X
POLYCOM INC	COM	73172K104	174	12,589	X
POPULAR INC	COM	733174106	4,694	121,784	X
PRAXAIR INC	COM	74005P104	7,883	131,166	X
PRICE T ROWE GROUP INC	COM	74144T108	1,623	42,972	X
PRIDE INTL INC DEL	COM	74153Q102	279	14,826	X
PRINCIPAL FINANCIAL GROUP I	COM	74251V102	2,555	79,239	X
PROCTER & GAMBLE CO	COM	742718109	86,741	972,654	X
PROGRESS ENERGY INC	COM	743263105	4,890	111,391	X
PROGRESSIVE CORP OHIO	COM	743315103	13,492	184,570	X
PROLOGIS	SH BEN INT	743410102	1,233	45,169	X
PROTECTIVE LIFE CORP	COM	743674103	692	25,871	X
PROTEIN DESIGN LABS INC	COM	74369L103	242	17,028	X
PROVIDIAN FINL CORP	COM	74406A102	1,102	119,017	X
PRUDENTIAL FINL INC	COM	744320102	7,940	235,966	X
PUBLIC SVC ENTERPRISE GROUP	COM	744573106	4,320	102,256	X
PUBLIC STORAGE INC	COM	74460D109	206	6,090	X
PUGET ENERGY INC NEW	COM	745310102	757	31,730	X
PULTE HOMES INC	COM	745867101	2,229	36,151	X
QLOGIC CORP	COM	747277101	5,250	108,832	X
QUALCOMM INC	COM	747525103	21,076	586,409	X
QUEST DIAGNOSTICS INC	COM	74834L100	3,854	60,405	X
QUESTAR CORP	COM	748356102	2,073	61,948	X
QUINTILES TRANSNATIONAL COR	COM	748767100	412	29,072	X
QWEST COMMUNICATIONS INTL I	COM	749121109	1,553	324,801	X
RPM INTL INC	COM	749685103	398	28,959	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:

ITEM 2:

ITEM 3:

ITEM 4:

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ITEM 6:

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NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION (A) (B) (C)		
					SHARED AS DEF. SHA	SOLE INSTR.V	OT
RSA SEC INC	COM	749719100	108	10,000	X		
RADIAN GROUP INC	COM	750236101	2,951	80,512	X		
RADIO ONE INC	CL D NON VTG	75040P405	191	10,777	X		
RADIOSHACK CORP	COM	750438103	1,499	56,959	X		
RAMBUS INC DEL	COM	750917106	311	18,818	X		
RAYONIER INC	COM	754907103	297	8,999	X		
RAYTHEON CO	COM NEW	755111507	9,927	302,274	X		
REALNETWORKS INC	COM	75605L104	121	17,938	X		
RED HAT INC	COM	756577102	215	28,564	X		
REEBOK INTL LTD	COM	758110100	1,146	34,063	X		
REGENCY CTRS CORP	COM	758849103	1,413	40,395	X		
REGIONS FINL CORP	COM	758940100	6,387	189,081	X		
RELIANT RES INC	COM	75952B105	101	16,422	X		
RENAL CARE GROUP INC	COM	759930100	269	7,648	X		
RENT A CTR INC NEW	COM	76009N100	2,375	31,333	X		
REPUBLIC SVCS INC	COM	760759100	922	40,682	X		
RESMED INC	COM	761152107	296	7,552	X		
RESPIRONICS INC	COM	761230101	285	7,666	X		
REYNOLDS & REYNOLDS CO	CL A	761695105	3,384	118,474	X		
REYNOLDS R J TOB HLDGS INC	COM	76182K105	1,535	41,259	X		
RITE AID CORP	COM	767754104	360	80,843	X		
ROBERT HALF INTL INC	COM	770323103	1,049	55,387	X		
ROCKWELL AUTOMATION INC	COM	773903109	3,280	137,588	X		
ROCKWELL COLLINS INC	COM	774341101	1,839	74,684	X		
ROHM & HAAS CO	COM	775371107	2,130	68,653	X		
ROSLYN BANCORP INC	COM	778162107	819	37,913	X		
ROSS STORES INC	COM	778296103	3,786	88,128	X		
ROTO ROOTER INC NEW	COM	778787101	423	11,100	X		
ROUSE CO	COM	779273101	835	21,916	X		
ROWAN COS INC	COM	779382100	534	23,848	X		
RUBY TUESDAY INC	COM	781182100	340	13,734	X		
RYDER SYS INC	COM	783549108	583	22,754	X		
SBC COMMUNICATIONS INC	COM	78387G103	48,677	1,905,181	X		
SEI INVESTMENTS CO	COM	784117103	533	16,650	X		
SLM CORP	COM	78442P106	12,461	318,118	X		
SPX CORP	COM	784635104	354	8,038	X		
SABRE HLDGS CORP	CL A	785905100	614	24,922	X		
SAFECO CORP	COM	786429100	3,199	90,642	X		
SAFENET INC	COM	78645R107	308	11,100	X		
SAFEWAY INC	COM NEW	786514208	3,038	148,463	X		
ST JOE CO	COM	790148100	1,362	43,666	X		
ST JUDE MED INC	COM	790849103	11,154	193,987	X		
ST PAUL COS INC	COM	792860108	3,977	108,937	X		
SANDISK CORP	COM	80004C101	562	13,842	X		
SANMINA SCI CORP	COM	800907107	793	125,436	X		
SARA LEE CORP	COM	803111103	8,985	477,680	X		
SCANA CORP NEW	COM	80589M102	2,200	64,169	X		
SCHEIN HENRY INC	COM	806407102	1,400	26,667	X		
SCHERING PLOUGH CORP	COM	806605101	12,635	679,324	X		
SCHLUMBERGER LTD	COM	806857108	3,703	77,849	X		
SCHOLASTIC CORP	COM	807066105	277	9,308	X		
SCHWAB CHARLES CORP NEW	COM	808513105	5,678	562,713	X		
SCIENTIFIC ATLANTA INC	COM	808655104	4,206	176,416	X		
SCOTTISH PWR PLC	SPON ADR FINAL	81013T705	418	17,200	X		
SCOTTS CO	CL A	810186106	1,253	25,313	X		
SCRIPPS E W CO OHIO	CL A	811054204	2,220	25,018	X		

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:		ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:
						INV. DISCRETION
						(A) (B) (C)
						SHARED
						AS DEF. SHA
						SOLE INSTR.V OT
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT		
SEALED AIR CORP NEW	COM	81211K100	2,187	45,894	X	
SEARS ROEBUCK & CO	COM	812387108	5,266	156,538	X	
SEMPRA ENERGY	COM	816851109	4,907	172,010	X	
SEPRACOR INC	COM	817315104	319	17,814	X	
SERVICE CORP INTL	COM	817565104	71	18,267	X	
SERVICEMASTER CO	COM	81760N109	195	18,256	X	
SHERWIN WILLIAMS CO	COM	824348106	2,620	97,457	X	
SICOR INC	COM	825846108	1,181	58,064	X	
SIEBEL SYS INC	COM	826170102	1,196	126,077	X	
SIGMA ALDRICH CORP	COM	826552101	2,168	39,914	X	
SIMON PPTY GROUP INC NEW	COM	828806109	2,891	74,070	X	
SIRIUS SATELLITE RADIO INC	COM	82966U103	91	54,121	X	
SKY FINL GROUP INC	COM	83080P103	522	24,018	X	
SMITH & NEPHEW PLC	SPDN ADR NEW	83175M205	621	10,700	X	
SMITH INTL INC	COM	832110100	1,627	44,288	X	
SMITHFIELD FOODS INC	COM	832248108	648	28,260	X	
SMUCKER J M CO	COM NEW	832696405	873	21,879	X	
SMURFIT-STONE CONTAINER COR	COM	832727101	195	14,986	X	
SNAP ON INC	COM	833034101	290	10,003	X	
SOLECTRON CORP	COM	834182107	754	201,533	X	
SOUTHERN CO	COM	842587107	10,790	346,283	X	
SOUTHTRUST CORP	COM	844730101	10,727	397,304	X	
SOUTHWEST AIRLS CO	COM	844741108	16,671	969,220	X	
SOUTHWEST GAS CORP	COM	844895102	536	25,300	X	
SOVEREIGN BANCORP INC	COM	845905108	1,509	96,449	X	
SPRINT CORP	COM FON GROUP	852061100	4,116	285,820	X	
SPRINT CORP	PCS COM SER 1	852061506	2,702	469,901	X	
SS&C TECHNOLOGIES INC	COM	85227Q100	706	45,000	X	
STANCORP FINL GROUP INC	COM	852891100	954	18,275	X	
STANLEY WKS	COM	854616109	381	13,823	X	
STAPLES INC	COM	855030102	2,944	160,437	X	
STARBUCKS CORP	COM	855244109	5,785	235,641	X	
STARWOOD HOTELS&RESORTS WRL	PAIRED CTF	85590A203	1,602	56,030	X	
STATE STR CORP	COM	857477103	2,998	76,084	X	
STATION CASINOS INC	COM	857689103	205	8,106	X	
STERICYCLE INC	COM	858912108	1,314	34,251	X	
STERIS CORP	COM	859152100	1,160	50,256	X	
STEWART INFORMATION SVCS CO	COM	860372101	632	22,700	X	
STORAGE TECHNOLOGY CORP	COM PAR \$0.10	862111200	683	26,551	X	
STRYKER CORP	COM	863667101	7,246	104,460	X	
STUDENT LN CORP	COM	863902102	1,505	11,944	X	
SUN MICROSYSTEMS INC	COM	866810104	5,604	1,205,270	X	
SUNGARD DATA SYS INC	COM	867363103	5,855	225,985	X	
SUNOCO INC	COM	86764P109	2,096	55,551	X	
SUNTRUST BKS INC	COM	867914103	8,034	135,386	X	

SUPERVALU INC	COM	868536103	910	42,685	X
SYBASE INC	COM	871130100	157	11,300	X
SYBRON DENTAL SPECIALTIES I	COM	871142105	552	23,400	X
SYMANTEC CORP	COM	871503108	5,030	114,555	X
SYMBOL TECHNOLOGIES INC	COM	871508107	1,128	86,674	X
SYNOPSYS INC	COM	871607107	969	15,640	X
SYNOVUS FINL CORP	COM	87161C105	2,552	118,692	X
SYSCO CORP	COM	871829107	12,516	416,649	X
TCF FINL CORP	COM	872275102	868	21,780	X
TECO ENERGY INC	COM	872375100	1,186	98,951	X
TJX COS INC NEW	COM	872540109	8,668	460,083	X

VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
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UNISYS CORP	COM	909214108	1,388	113,042	X
UNITED ONLINE INC	COM	911268100	796	31,400	X
UNITED PARCEL SERVICE INC	CL B	911312106	24,502	384,643	X
UNITED STATES STL CORP NEW	COM	912909108	593	36,235	X
UNITED TECHNOLOGIES CORP	COM	913017109	27,952	394,636	X
UNITEDHEALTH GROUP INC	COM	91324P102	20,142	400,836	X
UNITRIN INC	COM	913275103	227	8,367	X
UNIVERSAL HLTH SVCS INC	CL B	913903100	684	17,270	X
UNIVISION COMMUNICATIONS IN	CL A	914906102	1,746	57,436	X
UNOCAL CORP	COM	915289102	1,273	44,356	X
UNUMPROVIDENT CORP	COM	91529Y106	664	49,483	X
UTSTARCOM INC	COM	918076100	1,789	50,206	X
V F CORP	COM	918204108	580	17,073	X
VALASSIS COMMUNICATIONS INC	COM	918866104	208	8,084	X
VALERO ENERGY CORP NEW	COM	91913Y100	1,609	44,278	X
VALLEY NATL BANCORP	COM	919794107	480	18,227	X
VALSPAR CORP	COM	920355104	725	17,171	X
VARCO INTL INC DEL	COM	922122106	315	16,048	X
VARIAN MED SYS INC	COM	92220P105	3,340	58,019	X
VECTREN CORP	COM	92240G101	838	33,458	X
VERISIGN INC	COM	92343E102	802	58,151	X
VERIZON COMMUNICATIONS	COM	92343V104	65,621	1,663,385	X

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VERIZON INVESTMENT MANAGEMENT CORP.
FORM 13F - SOLE INSTR V. NONE AUTHORITY
JUNE 30, 2003

ITEM 1:		ITEM 2:		ITEM 3:		ITEM 4:		ITEM 5:		ITEM 6:	
NAME OF ISSUER		TITLE OF CLASS		CUSIP NUMBER		PENSION FAIR MARKET VALUE (\$000)		SHARES OR PRINCIPAL AMOUNT		INV. DISCRETION (A) (B) (C)	
										SHARED AS DEF. SHA	
										SOLE INSTR.V OT	
VERITAS SOFTWARE CO	COM			923436109		4,952		171,826		X	
VERTEX PHARMACEUTICALS INC	COM			92532F100		198		13,500		X	
VIAD CORP	COM			92552R109		279		12,469		X	
VIACOM INC	CL A			925524100		4,453		101,900		X	
VIACOM INC	CL B			925524308		45,303		1,037,637		X	
VISHAY INTERTECHNOLOGY INC	COM			928298108		389		29,453		X	
VISTEON CORP	COM			92839U107		98		14,305		X	
VORNADO RLTY TR	SH BEN INT			929042109		214		4,900		X	
VULCAN MATLS CO	COM			929160109		1,496		40,368		X	
WSFS FINL CORP	COM			929328102		463		12,200		X	
WACHOVIA CORP 2ND NEW	COM			929903102		32,349		809,533		X	
WADDELL & REED FINL INC	CL A			930059100		434		16,923		X	
WAL MART STORES INC	COM			931142103		141,502		2,636,520		X	
WALGREEN CO	COM			931422109		17,449		579,707		X	
WASHINGTON MUT INC	COM			939322103		33,337		807,185		X	
WASHINGTON POST CO	CL B			939640108		7,196		9,819		X	
WASTE MGMT INC DEL	COM			94106L109		7,780		322,946		X	
WATERS CORP	COM			941848103		1,735		59,561		X	
WATSON PHARMACEUTICALS INC	COM			942683103		1,260		31,218		X	
WEBMD CORP	COM			94769M105		878		80,794		X	
WEIGHT WATCHERS INTL INC NE	COM			948626106		3,170		69,676		X	
WEINGARTEN RLTY INVS	SH BEN INT			948741103		729		17,408		X	
WELLPOINT HEALTH NETWORK NE	COM			94973H108		9,263		109,887		X	

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WELLS FARGO & CO NEW	COM	949746101	39,590	785,521	X
WENDYS INTL INC	COM	950590109	704	24,308	X
WESTAMERICA BANCORPORATION	COM	957090103	1,189	27,589	X
WESTERN DIGITAL CORP	COM	958102105	464	45,028	X
WESTERN WIRELESS CORP	CL A	95988E204	751	65,000	X

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VERIZON INVESTMENT MANAGEMENT CORP.
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WESTWOOD ONE INC	COM	961815107	1,330	39,203	X
WEYERHAEUSER CO	COM	962166104	5,835	108,061	X
WHIRLPOOL CORP	COM	963320106	930	14,600	X
WHITNEY HLDG CORP	COM	966612103	818	25,552	X
WHOLE FOODS MKT INC	COM	966837106	3,168	66,652	X
WILEY JOHN & SONS INC	CL A	968223206	286	10,918	X
WILLIAMS COS INC DEL	COM	969457100	702	88,901	X
WILLIAMS SONOMA INC	COM	969904101	958	32,797	X
WILMINGTON TRUST CORP	COM	971807102	493	16,813	X
WINN DIXIE STORES INC	COM	974280109	255	20,687	X
WISCONSIN ENERGY CORP	COM	976657106	3,931	135,550	X
WORTHINGTON INDS INC	COM	981811102	277	20,644	X
WRIGLEY WM JR CO	COM	982526105	6,255	111,246	X
WYETH	COM	983024100	30,108	660,995	X
XTO ENERGY INC	COM	98385X106	1,746	86,814	X
XCEL ENERGY INC	COM	98389B100	1,031	68,553	X
XILINX INC	COM	983919101	4,390	173,506	X
XEROX CORP	COM	984121103	2,772	261,785	X
YAHOO INC	COM	984332106	10,283	314,470	X
YOUNG BROADCASTING INC	CL A	987434107	675	32,000	X
YUM BRANDS INC	COM	988498101	3,114	105,350	X
ZEBRA TECHNOLOGIES CORP	CL A	989207105	3,273	43,498	X
ZIMMER HLDGS INC	COM	98956P102	12,600	279,689	X
ZIONS BANCORPORATION	COM	989701107	789	15,584	X
GRAND TOTAL			5,773,128		

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