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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	02002101	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

1

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) 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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					(A) SOLE
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

3

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

NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	INV. DISCRETION	
					(A) SOLE INSTR.V	(B) SHARED AS DEF. SHA 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	
CHEVRONTEXACO 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

4

VERIZON INVESTMENT MANAGEMENT CORP.
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JUNE 30, 2003

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COMMERCE BANCORP INC NJ	COM	200519106	2,017	54,368	X
COMMERCE BANCSHARES INC	COM	200525103	231	5,929	X
COMPASS BANCSHARES INC	COM	20449H109	1,238	35,650	X
COMPUTER ASSOC INTL INC	COM	204912109	4,344	194,977	X
COMPUTER SCIENCES CORP	COM	205363104	1,949	51,117	X