

INTERNATIONAL BUSINESS MACHINES CORP
Form 11-K
June 29, 2007

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 11-K

(Mark One)

**ANNUAL REPORT PURSUANT TO SECTION 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the fiscal year ended December 31, 2006

OR

**TRANSITION REPORT PURSUANT TO SECTION 15 (d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 1-2360

A. Full title of the plan and address of the plan, if different from that of the issuer named below:

IBM Savings Plan

Director of Compensation and Benefits

Capital Accumulation Programs

IBM Corporation

North Castle Drive

Armonk, New York 10504

B. Name of issuer of the securities held pursuant to the plan and the address of its principal executive office:

INTERNATIONAL BUSINESS MACHINES CORPORATION

New Orchard Road

Armonk, New York 10504

IBM SAVINGS PLAN

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* Other schedules required by Section 2520.103-10 of the Department of Labor Rules and Regulations for Reporting and Disclosures under the Employee Retirement Income Security Act of 1974 are omitted because they are not applicable.

SIGNATURE

The Plan. Pursuant to the requirements of the Securities Exchange Act of 1934, the trustees (or other persons who administer the employee benefit plan) have duly caused this annual report to be signed on its behalf by the undersigned thereunto duly authorized.

IBM Savings Plan

Date: June 27, 2007

By: -

/s/ Timothy S. Shaughnessy
Timothy S. Shaughnessy
Vice President and Controller

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Report of Independent Registered Public Accounting Firm

To the Members of the International Business Machines Corporation (IBM) Retirement Plans Committee and the Participants of the IBM Savings Plan:

In our opinion, the accompanying statements of net assets available for benefits and the related statement of changes in net assets available for benefits present fairly, in all material respects, the net assets available for benefits of the IBM Savings Plan (the Plan) at December 31, 2006 and 2005, and the changes in net assets available for benefits for the year ended December 31, 2006 in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Plan s management. Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

Our audits were conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The supplemental schedule of assets (held at end of year) is presented for the purpose of additional analysis and is not a required part of the basic financial statements but is supplementary information required by the Department of Labor s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan s management. The supplemental schedule has been subjected to the auditing procedures applied in the audits of the basic financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

/s/ PricewaterhouseCoopers LLP

New York, NY
June 27, 2007

IBM SAVINGS PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS
AT DECEMBER 31,

	2006 (Dollars in thousands)	2005
Assets:		
Investments:		
Investments, at fair value (Note 7)	\$ 34,233,370	\$ 28,556,211
Participant loans, at fair value	290,576	291,865
Total investments	34,523,946	28,848,076
Receivables:		
Participant contributions	39,805	35,538
Employer contributions	11,865	10,914
Income, sales proceeds and other receivables	10,791	8,794
Total receivables	62,461	55,246
Total assets	34,586,407	28,903,322
Liabilities:		
Payable for cash collateral	3,724,956	1,909,001
Accrued expenses and other liabilities	4,835	10,577
Total liabilities	3,729,791	1,919,578
Net assets available for benefits, at fair value	30,856,616	26,983,744
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	(106,555)	(134,781)
Net assets available for benefits	\$ 30,750,061	\$ 26,848,963

The accompanying notes are an integral part of these financial statements.

IBM SAVINGS PLAN
STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED DECEMBER 31,

	2006
	(Dollars in thousands)
Additions to net assets attributed to:	
Investment income:	
Net appreciation in fair value of investments (Note 7)	\$ 3,203,564
Interest income from investments	419,314
Dividends	104,439
	3,727,317
Contributions:	
Participants	1,262,615
Employer	340,606
	1,603,221
Transfers from other benefit plans, net	78,342
Total additions	5,408,880
Deductions from net assets attributed to:	
Distributions to participants	1,485,126
Administrative expenses	22,656
Total deductions	1,507,782
Net increase in net assets during the year	3,901,098
Net assets available for benefits:	
Beginning of year	26,848,963
End of year	\$ 30,750,061

The accompanying notes are an integral part of these financial statements.

**IBM SAVINGS PLAN
NOTES TO FINANCIAL STATEMENTS**

NOTE 1 - DESCRIPTION OF THE PLAN

The following description of the IBM Savings Plan (the Plan) provides only general information. Participants should refer to the Plan prospectus for a complete description of the Plan's provisions.

General

The Plan was established by resolution of IBM's Retirement Plans Committee (the Committee) effective July 1, 1983 and Plan assets are held in trust for the benefit of its participants. The Plan offers all eligible active, full-time and part-time regular and long-term supplemental United States (U.S.) employees of IBM and certain of its domestic related companies and partnerships an opportunity to defer from one to eighty percent of their eligible compensation for contribution to any of twenty-three investment funds. The investment objectives of the twenty-three funds are described in Note 3, Description of Investment Funds. In addition, participants are able to contribute up to ten percent of their eligible compensation on an after-tax basis. (After-tax contributions are not available for employees working in Puerto Rico.) Annual contributions are subject to the legal limits permitted by Internal Revenue Service (IRS) regulations.

Effective January 1, 2005, the Plan allowed participants to invest their account balances in more than 175 mutual fund investment options through a mutual fund window. Participants may direct investments into this mutual fund window in addition to the various primary investment funds offered by the Plan.

Effective January 1, 2005, participants also were provided the choice to enroll in a disability protection program under which a portion of the participant's account is used to pay premiums to purchase term insurance (underwritten by Metropolitan Life Insurance Company), which will pay the amount of their 401(k) deferral contributions and/or matching contributions into their accounts in the event the participant becomes disabled while insured.

At December 31, 2006 and 2005, the number of participants with an account balance in the Plan was 223,348 and 223,186, respectively.

The Plan qualifies under Section 401(a) of the Internal Revenue Code of 1986, as amended, and is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

Administration

The Plan is administered by the Committee, which appointed certain officials of IBM to assist in administering the Plan. The Committee appointed State Street Bank and Trust Corporation (SSBT), as Trustee, to safeguard the assets of the funds and State Street Global Advisors (SSGA), the institutional investment management affiliate of State Street Bank and Trust Corporation, The Vanguard Group and other investment managers to direct investments in the various funds. Hewitt Associates (Hewitt) is the provider of record keeping, participant services, and operator of the IBM Savings Plan Service Center in Lincolnshire, Illinois. Communications services are provided by Hewitt as well as The Vanguard Group.

Fidelity Investments Institutional Operations Company, Inc. is the provider of administrative services related to the mutual fund window that became effective January 1, 2005.

Contributions

For eligible employees hired prior to January 1, 2005 (and certain employees hired thereafter in connection with a particular transaction, as noted in the IBM Savings Plan document), IBM contributes to the Plan a matching contribution equal to fifty percent of the first six percent of annual eligible compensation the employee defers (such that the maximum match is three percent of eligible compensation).

Effective January 1, 2005, other eligible employees (i.e., generally those hired on and after January 1, 2005) participate in the IBM Savings Plan under certain new Plan provisions referred to as the IBM Pension Program offered through the IBM Savings Plan. These employees are automatically enrolled to make 401(k) contributions at three percent of eligible compensation after approximately thirty days of employment with IBM unless they elect otherwise. After completing one

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year of service, IBM contributes to the Plan a matching contribution equal to one hundred percent of the first six percent of annual eligible compensation the employee defers (such that the maximum match is six percent of eligible compensation).

IBM matching contributions for all employees who make 401(k) contributions (except executives who participate in a non-qualified deferred compensation plan) are automatically adjusted after year-end to provide the full IBM matching contribution for their aggregate 401(k) deferral contributions for the year.

Starting January 1, 2008, IBM intends to introduce an enhanced plan design that will be called the 401(k) Plus Plan and will provide employer contributions for eligible participants as follows, based upon which, if any, IBM pension formula the employee was eligible for on December 31, 2007:

IBM Pension Plan Eligibility at 12/31/07	2008 Automatic Contribution	2008 IBM Matching Contribution
Pension Credit Formula	4%	100% on 6% of eligible compensation
Personal Pension Account	2%	100% on 6% of eligible compensation
401(k) Pension Program	1%	100% on 5% of eligible compensation

Under the intended 2008 plan design, some participants who were eligible to participate in the Personal Pension Account may also receive transition credits contributed to the IBM Savings Plan, if they had been eligible for transition credits under the IBM Personal Pension Account formula. In addition, a contribution equal to five percent of eligible compensation (referred to as a Special Savings Award) will be added to the accounts of participants who are non-exempt employees and who participated in the Pension Credit Formula as of December 31, 2007.

Eligible compensation under the IBM Savings Plan includes regular salary, commissions, overtime, shift premium and similar additional compensation payments for nonscheduled workdays, recurring payments under any form of employee variable compensation plan, regular IBM Short-Term Disability Income Plan payments, holiday pay and vacation pay, but excludes payments made under any executive incentive compensation plan.

Participants may choose to have their contributions invested entirely in one of, or in any combination of, the following funds in multiples of one percent. These funds and their investment objectives are more fully described in Note 3, Description of Investment Funds.

Life Strategy Funds (4)

- Income Plus Life Strategy Fund
- Conservative Life Strategy Fund
- Moderate Life Strategy Fund
- Aggressive Life Strategy Fund

Core Funds (6)

- Stable Value Fund
- Inflation Protected Bond Fund
- Total Bond Market Fund
- Total International Stock Market Index Fund
- Total Stock Market Index Fund
- Real Estate Investment Trust (REIT) Index Fund

Extended Choice Funds (13)

- Money Market Fund
- Long-Term Corporate Bond Fund
- High Yield and Emerging Markets Bond Fund
- Equity Income Fund
- European Stock Index Fund

Pacific Stock Index Fund
Large Company Index Fund
Large-Cap Value Index Fund

Large-Cap Growth Index Fund
Small/Mid-Cap Stock Index Fund

Small-Cap Value Index Fund

Small-Cap Growth Index Fund
IBM Stock Fund

IBM Savings Plan participants also have access to the mutual fund window investments effective January 1, 2005, as described above.

Participants may change their deferral percentage and investment selection for future contributions at any time. The changes will take effect for the next eligible pay cycle so long as the request is completed before the respective cutoff dates. Also, the participant may transfer part or all of existing account balances among funds in the Plan once daily, subject to the IBM Savings Plan restrictions on trading. The restrictions include:

- Direct transfers from the Stable Value Fund to the Money Market Fund are prohibited. Any funds that are transferred out of the Stable Value Fund cannot be transferred into the Money Market Fund for a period of 90 days.
- 30-Day Trading Block. When funds are transferred out of an investment fund other than the Stable Value Fund, the Money Market Fund or the Mutual Fund Window, the participant must wait 30 calendar days before being able to transfer funds back into that fund.

A service fee is assessed for each transfer in excess of eight in a calendar year.

IBM is committed to preserving the integrity of the IBM Savings Plan as a long-term savings vehicle for its employees. Frequent, short-term trading that is intended to attempt to take advantage of pricing lags in mutual funds can harm long-term investors, or increase trading expense in general. Therefore, the IBM Savings Plan reserves the right to take appropriate action to curb short-term round trip transactions (buying/selling) into the same fund within five (5) business days.

Participant Accounts

The Plan record keeper (Hewitt) maintains an account in the name of each participant to which each participant's contributions and share of the net earnings, losses and expenses, if any, of the various investment funds are recorded. The earnings on the assets held in each of the funds and all proceeds from the sale of such assets are held and reinvested in the respective funds.

Participants may transfer rollover contributions of pre-tax dollars from other qualified savings plans or conduit Individual Retirement Accounts (IRAs that exclusively hold a pre-tax distribution from a qualified plan) into their Plan accounts. Rollovers must be made in cash within the time limits specified by the IRS; stock or in-kind rollovers cannot be accepted. These rollovers are limited to active employees on the payroll of IBM (or affiliated companies) who have existing accounts in the Plan. Retirees are not eligible for such rollovers, except that a retiree or separated employee who has an existing account in the Plan may rollover a lump-sum distribution from an IBM-sponsored qualified retirement plan, including the IBM Personal Pension Plan. After-tax funds may also be rolled over in the Plan.

The interest of each participant in each of the funds is represented by units/shares credited to the participant's account.

On each valuation date, the unit/share value of each fund is determined by dividing the current investment value of the assets in that fund on that date by the number of units/shares in the fund. The investment value of assets equals the market value of assets for all funds except the Stable Value Fund for which the investment value of assets equals the contract value of assets. In determining the unit/share value, new contributions that are to be allocated as of the valuation date are excluded from the calculation. The number of additional units to be credited to a participant's account for each fund, due to new contributions, is equal to the amount of the participant's new contributions to the fund divided by the unit value for the applicable fund as determined on the valuation date.

Contributions made to the Plan as well as interest, dividends or other earnings of the Plan are generally not included in the taxable income of the participant until withdrawal, at which time all earnings and contributions withdrawn generally are taxed as ordinary income to the participant. Additionally, withdrawals by the participant before attaining age 59 1/2 generally are subject to a penalty tax of 10 percent.

Consistent with provisions established by the IRS, the Plan's 2006 limit on employee salary deferrals was \$15,000. (The limit increases to \$15,500 for 2007.) Participants who were age 50 or older during 2006 could take advantage of a higher pre-tax contribution limit of \$20,000 (which increases to \$20,500 for 2007). The IRS scheduled increases for the maximum contribution limit stopped in 2006. The 2006 maximum annual deferral amount for employees residing in Puerto Rico was limited by local government regulations to the lesser of \$8,000 or ten percent of eligible compensation.

Vesting

Participants in the Plan are at all times fully vested in their account balance, including deferral contributions, employer matching contributions and earnings thereon, if any.

Distributions

Participants who have attained age 59 1/2 may request a distribution of all or part of the value in their account. Up to four distributions are allowed each year and the minimum amount of any such distribution shall be the lesser of the participant's account balance or \$500.

In addition, participants who (1) retire under the prior IBM Retirement Plan provisions of the IBM Personal Pension Plan, or (2) become eligible for benefits under the IBM Long-Term Disability Plan or the IBM Medical Disability Income Plan, or (3) separate and have attained age 55, may also elect to receive the balance of their account either in annual installments over a period not to exceed ten years or over the participant's life expectancy, recalculated annually, or defer distribution until age 70 1/2.

Withdrawals for financial hardship are permitted provided they are for a severe and immediate financial need, and the distribution is necessary to satisfy that need. Employees are required to fully use the Plan loan program, described below, before requesting a hardship withdrawal. Only an employee's deferral contributions are eligible for hardship withdrawal; earnings and IBM matching contributions are not eligible for withdrawal. Employees must submit evidence of hardship to Hewitt, who will determine whether the situation qualifies for a hardship withdrawal based on direction from IBM. A hardship withdrawal is taxed as ordinary income to the employee and may be subject to the 10 percent additional tax on early distributions.

Upon the death of a participant, the value of the participant's account will be distributed to the participant's beneficiary in a lump-sum payment. If the participant is married, the beneficiary must be the participant's spouse, unless the participant's spouse has previously given written, notarized consent to designate another person as beneficiary. If the participant marries or remarries, any prior beneficiary designation is canceled and the spouse automatically becomes the beneficiary. If the participant is single, the beneficiary may be anyone previously designated by the participant under the Plan. In the absence of an effective designation under the Plan at the time of death, the proceeds normally will be paid in the following order: the participant's spouse, the participant's children in equal shares, or to surviving parents equally. If no spouse, child, or parent is living, payments will be made to the executors or administrators of the participant's estate.

Participant Loans

Participants may borrow up to one-half of the value of the account balance, not to exceed \$50,000 within a twelve month period. Loans will be granted in \$1 increments subject to a minimum loan amount of \$500. Participants are limited to two simultaneous outstanding Plan loans. Repayment of a loan shall be made through semi-monthly payroll deductions over a term of one to four years. The loan shall bear a fixed rate of interest, set quarterly, for the term of the loan, determined by the plan administrator to be 1.25 percent above the prime rate. The interest shall be credited to the participant's account as the semi-monthly repayments of principal and interest are made. Interest rates on outstanding loans at December 31, 2006 and 2005 ranged from 4.25 percent to 11.00 percent and 5.00 percent to 11.00 percent, respectively.

Participants may prepay the entire remaining loan principal after payments have been made for three full months. Employees on an approved leave of absence may elect to make scheduled loan payments directly to the Plan. Participants may continue to contribute to the Plan while having an outstanding loan, provided that the loan is not in default.

Participants who retire or separate from IBM and have outstanding Plan loans may make coupon payments to continue monthly loan repayments according to their original amortization schedule.

Termination of Service

If the value of a participant's account is \$1,000 or less, it will be distributed to the participant in a lump-sum payment as soon as practical following the termination of the participant's employment with IBM. If the account balance is greater than \$1,000 at the time of separation, the participant may defer distribution of the account until age 70 ½.

Termination of the Plan

IBM reserves the right to terminate this Plan at any time by action of the Committee. In that event, each participant or beneficiary receiving or entitled to receive payments under the Plan would receive the balance of the account at such time and in such manner as the Committee shall determine at its discretion.

In the event of a full or partial termination of the Plan, or upon complete discontinuance of contributions under the Plan, the rights of all affected participants in the value of their accounts would be nonforfeitable.

Risks and Uncertainties

The Plan provides for various investment options that include in any combination of mutual funds, commingled funds, life-cycle funds, equities, fixed income securities, synthetic guaranteed investment contracts (GICs) and derivative contracts. Investment securities are exposed to various risks, such as interest rates, credit and overall market volatility. Due to the level of risk associated with certain investment securities and the level of uncertainty related to changes in the value of investment securities, it is reasonably possible that changes in risks in the near term could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

The Plan is exposed to credit loss in the event of non-performance by the companies with whom the investment contracts are placed. However, the Committee does not anticipate non-performance by these companies at this time.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Accounting

The accompanying financial statements are prepared under the accrual basis of accounting, except distributions, which are recorded when paid.

Beginning as of January 1, 2006, the Plan adopted the requirements as described in Financial Accounting Standards Board Staff Position, FSP AAG INV-1 and SOP 94-4-1, *Reporting of Fully Benefit-Responsive Investment Contracts Held by Certain Investment Companies Subject to the AICPA Investment Company Guide and Defined-Contribution Health and Welfare and Pension Plans* (FSP AAG INV-1 and SOP 94-4-1). These requirements are effective for financial statements issued for periods ending after December 15, 2006. The provisions of FSP AAG INV-1 and SOP 94-4-1 have been retroactively applied to the statement of net assets available for benefits presented as of December 31, 2005, as required. FSP AAG INV-1 and SOP 94-4-1 requires investment contracts held by a defined-contribution plan to be reported at fair value. However, contract value is the relevant measurement attribute for that portion of the net assets available for benefits of a defined contribution plan attributable to fully benefit responsive investment contracts because contract value is the amount participants would receive if they were to initiate permitted transactions under the terms of the Plan. Contract value represents the cost plus contributions made under the contracts plus interest at the contract rates less withdrawals and administrative expenses. In particular, FSP AAG INV-1 and SOP 94-4-1 affected the presentation of the amounts related to the Plan's participation in the Stable Value Fund. The statements of net assets available for benefits present the fair value of the investment in the Stable Value Fund as well as the adjustment from fair value to contract value for the fully benefit responsive investment contracts within the Stable Value Fund. The statement of changes in net assets available for benefits is prepared on a contract value basis.

Valuation of Investments

The Plan's investments are stated at fair value, which generally equals the quoted market price on the last business day of the Plan year. Investments in mutual funds and commingled funds are valued at the net asset values per share as quoted by such companies or funds as of the valuation date. IBM common stock is valued daily at the New York Stock Exchange closing price. Other equity securities are valued at the last reported sales price or closing price. Fixed income securities traded in the

over-the-counter market are valued at the bid prices. Short-term securities are valued at amortized cost, which includes cost and accrued interest, which approximates fair value. Participant loans are valued at cost plus accrued interest, which approximates fair value.

Investment Contracts

The Plan entered into benefit-responsive investment contracts, such as synthetic investment contracts (GICs), (through the Stable Value Fund the Fund) with various third parties, i.e., insurance companies and banks. Fair value generally equals the quoted market price on the last business day of the Plan year. Contract value represents contributions made to investment contracts, plus earnings, less participant withdrawals and administrative expenses. The fair value of the wrap contract for the synthetic GIC is determined using a discounted cash flow model which considers recent rebids as determined by recognized dealers, discount rate and the duration of the underlying portfolio.

A synthetic GIC provides for a fixed return on principal over a specified period of time, e.g., monthly crediting rate, through fully benefit-responsive wrapper contracts issued by a third party, which are backed by underlying assets owned by the Plan. The contract value of the synthetic GIC held by the Stable Value Fund was \$5,965 million and \$5,713 million at December 31, 2006 and 2005, respectively. The fair value of the synthetic GIC was \$14 million and \$13 million at December 31, 2006 and 2005, respectively. The adjustment from the sum of the fair value of the underlying assets and the fair value of the synthetic GIC to the contract value of the synthetic GIC was \$107 million and \$135 million at December 31, 2006 and 2005, respectively.

Management has adopted the FSP described in Note 2 in the Plan's financial statements for the years ended December 31, 2006.

Wrap contracts accrue interest using a formula called the crediting rate. Wrap contracts use the crediting rate formula to convert market value changes in the covered assets into income distributions in order to minimize the difference between the market and contract value of the covered assets over time. Using the crediting rate formula, an estimated future market value is calculated by compounding the Fund's current market value at the Fund's current yield to maturity for a period equal to the Fund's duration. The crediting rate is the discount rate that equates estimated future market value with the Fund's current contract value. The crediting rate is most impacted by the change in the annual effective yield to maturity of the underlying securities, but is also affected by differential between the contract value and the market value of the covered investments. The difference is amortized over the duration of the investments. Depending on the change in duration from reset period to reset period, the magnitude of the impact to the crediting rate of the contract's contract to market difference is heightened or lessened. Crediting rates are reset monthly. The wrap contracts provide a guarantee that the crediting rate will not fall below 0%.

If the Fund experiences significant redemptions when the market value is below the contract value, the Fund's yield may be reduced significantly, to a level that is not competitive with other investment options. This may result in additional redemptions, which would tend to lower the crediting rate further. If redemptions continued, the Fund's yield could be reduced to zero. If redemptions continued thereafter, the Fund might have insufficient assets to meet redemption requests, at which point the Fund would require payments from the wrap issuer to pay further shareholder redemptions.

The crediting rate, and hence the Fund's return, may be affected by many factors, including purchases and redemptions by participants. The precise impact on the Fund depends on whether the market value of the covered assets is higher or lower than the contract value of those assets. If the market value of the covered assets is higher than their contract value, the crediting rate will ordinarily be higher than the yield of the covered assets. Under these circumstances, cash from new investors will tend to lower the crediting rate and the Fund's return, and redemptions by existing participants will tend to increase the crediting rate and the Fund's return.

The Fund and the wrap contracts purchased by the Fund are designed to pay all participant-initiated transactions at contract value. Participant-initiated transactions are those transactions allowed by Plan (typically this would include withdrawals for benefits, loans, or transfers to non-competing funds within the Plan). However, the wrap contracts limit the ability of the Fund to transact at contract value upon the occurrence of certain events. At this time, the occurrence of any of these events is not probable. These events include:

- The Plan's failure to qualify under Section 401(a) or Section 401(k) of the Internal Revenue Code.
- The establishment of a defined contribution plan that competes with the Plan for employee contributions.
- Any substantive modification of the Plan or the administration of the Plan that is not consented to by the wrap issuer.
- Complete or partial termination of the Plan.

- Any change in law, regulation or administrative ruling applicable to the Plan that could have a material adverse effect on the Fund's cashflow.
- Merger or consolidation of the Plan with another plan, the transfer of plan assets to another plan, or the sale, spin-off or merger of a subsidiary or division of the plan sponsor.
- Any communication given to participants by the Plan sponsor or any other plan fiduciary that is designed to induce or influence participants not to invest in the Fund or to transfer assets out of the Fund.
- Exclusion of a group of previously eligible employees from eligibility in the Plan.
- Any early retirement program, group termination, group layoff, facility closing, or similar program.
- Any transfer of assets from the Fund directly to a competing option.

- Bankruptcy of the plan sponsor or other plan sponsor events which cause a significant withdrawal from the Plan.
- A wrap issuer may terminate a wrap contract at any time. In the event that the market value of the Fund's covered assets is below their contract value at the time of such termination, the trustee, may elect to keep the wrap contract in place until such time as the market value of the Fund's covered assets is equal to their contract value. A wrap issuer may also terminate a wrap contract if the trustee's investment management authority over the Fund is limited or terminated as well as if all of the terms of the wrap contract fail to be met. In the event that the market value of the Fund's covered assets is below their contract value at the time of such termination, the terminating wrap provider would not be required to make a payment to the Fund.
- Synthetic investment contracts generally impose conditions on both the Plan and the issuer. If an event of default occurs and is not cured, the non-defaulting party may terminate the contract. The following may cause the Plan to be in default: a breach of material obligation under the contract; a material misrepresentation; or a material amendment to the Plan agreement. The issuer may be in default if it breaches a material obligation under the investment contract; makes a material misrepresentation; has a decline in its long term credit rating below a threshold set forth in the contract; is acquired or reorganized and the successor issuer does not satisfy the investment or credit guidelines applicable to issuers. If, in the event of default of an issuer, the Plan were unable to obtain a replacement investment contract, withdrawing plans may experience losses if the value of the Plan's assets no longer covered by the contract is below contract value. The Plan may seek to add additional issuers over time to diversify the Plan's exposure to such risk, but there is no assurance the Plan may be able to do so. The combination of the default of an issuer and an inability to obtain a replacement agreement could render the Plan unable to achieve its objective of maintaining a stable contract value. The terms of an investment contract generally provide for settlement of payments only upon termination of the contract or total liquidation of the covered investments. Generally, payments will be made pro-rata, based on the percentage of investments covered by each issuer. Contract termination occurs whenever the contract value or market value of the covered investments reaches zero or upon certain events of default. If the contract terminates due to issuer default (other than a default occurring because of a decline in its rating), the issuer will generally be required to pay to the Plan the excess, if any, of contract value over market value on the date of termination. If a synthetic GIC terminates due to a decline in the ratings of the issuer, the issuer may be required to pay to the Plan the cost of acquiring a replacement contract (i.e. replacement cost) within the meaning of the contract. If the contract terminates when the market value equals zero, the issuer will pay the excess of contract value over market value to the Plan to the extent necessary for the Plan to satisfy outstanding contract value withdrawal requests. Contract termination also may occur by either party upon election and notice.

The investment contracts owned by the Stable Value Fund earned the following average yields:

	Year Ended December 31,	
	2006	2005
Earned by the Plan	5.01 %	2.62 %
Credited to participants	5.67 %	5.54 %

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities and changes therein, and disclosures of contingent assets and liabilities at the date of the financial statements. Actual results could differ from those estimates.

Security Transactions and Related Investment Income

Security transactions are recorded on a trade-date basis. Dividend income is recorded on the ex-dividend date, and interest income is recorded on the accrual basis.

The Plan presents in the Statement of Changes in Net Assets Available for Benefits the net appreciation in the fair value of its investments, which consists of realized gains and losses and the unrealized appreciation and depreciation on those investments.

Administrative Expenses and Investment Management Fees

All administrative costs of the Plan are deducted from participants' account balances. These costs include (a) brokerage fees and commissions, which are included in the cost of investments and in determining net proceeds on sales of investments, (b) investment management fees, which are paid from the assets of the respective funds; those fees comprise fixed annual charges and charges based on a percentage of net asset value and are included as part of administrative expenses, and (c) operational expenses required for administration of the Plan including trustee, recordkeeping, participant reports and communications, and service center expenses, which are charged against the fund's assets on a pro rata basis throughout the year and are included as part of administrative expenses.

New Standard to be Implemented

In September 2006, the FASB issued SFAS No. 157, *Fair Value Measurements* (the Standard). The Standard defines fair value, sets out a framework for measuring fair value under U.S. GAAP, and expands fair value measurement disclosures. The Standard does not require new fair value measurements and is effective for financial statements issued for fiscal years

beginning after November 15, 2007. Management is currently assessing the impact the adoption of the Standard will have, if any, on the Plan's financial statements.

NOTE 3 - DESCRIPTION OF INVESTMENT FUNDS

The objectives of the twenty-three investment funds to which employees may contribute funds are described below:

Life Strategy Funds - four blended funds that build a portfolio of diversified investments U.S. stocks, international stocks, real estate equity stocks and fixed-income investments from the existing core funds noted below. The funds are structured by the IBM Retirement Fund organization and managed by the underlying funds managers.

x **Income Plus Life Strategy Fund** - target allocation 30% stocks, 70% bonds; seeks returns that modestly outpace inflation on a fairly consistent basis.

x **Conservative Life Strategy Fund** - target allocation 50% stocks, 50% bonds; seeks returns that moderately outpace inflation over the long term.

x **Moderate Life Strategy Fund** - target allocation 65% stocks, 35% bonds; seeks relatively high returns at a moderate risk level.

x **Aggressive Life Strategy Fund** - target allocation 85% stocks, 15% bonds; seeks high returns over the long term.

Core Funds - six funds that provide an opportunity to custom-build a portfolio from a selection of broadly diversified U.S. and international stock funds and from funds tracking the fixed-income markets.

x **Stable Value Fund** - seeks to preserve principal and provide income at a stable rate of interest that is competitive with intermediate-term rates of return. The fund is managed by multiple money managers.

x **Inflation Protected Bond Fund** - seeks over the long term to provide a rate of return similar to the Lehman U.S. Treasury Inflation Protected Securities (TIPS) Index. The fund is managed by State Street Global Advisors.

x **Total Bond Market Fund** - seeks to modestly exceed the return of its benchmark index (Lehman Brothers Aggregate Bond Index), which consists of more than 5,000 U.S. Treasury, federal agency, mortgage-backed, and corporate securities. The fund is managed by State Street Global Advisors.

x **Total International Stock Market Index Fund** - seeks long-term capital growth with a market rate of return for a diversified group of non-U.S. equities in such major markets as Europe and Asia plus the emerging markets of the world. It attempts to match the performance of the Morgan Stanley Capital International (MSCI) All Country World Ex-U.S. Free Index. The fund is managed by State Street Global Advisors.

x **Total Stock Market Index Fund** - seeks long-term growth of capital and income. It attempts to match the performance of the Dow Jones Wilshire 5000 Total Market Index. The fund is managed by The Vanguard Group.

x **Real Estate Investment Trust (REIT) Index Fund** - seeks a total rate of return approximating the returns of the MSCI U.S. REIT index. Investment consists of U.S. publicly traded real estate equity securities. The fund is managed by Barclays Global Investors.

Extended Choice Funds - thirteen funds that provide an opportunity to build an investment portfolio with funds that are

less broadly diversified, focusing instead on discrete sectors of the stock and bond markets.

- x **Money Market Fund** - seeks liquidity and preservation of capital while providing a variable rate of income based on current short-term market interest rates. The fund is managed by State Street Global Advisors.
- x **Long-Term Corporate Bond Fund** - seeks a high and sustainable level of interest income by investing in a widely diversified group of long-term bonds issued by corporations with strong credit ratings. The fund is managed by Lehman Brothers Asset Management.
- x **High Yield and Emerging Markets Bond Fund** - seeks to modestly exceed the returns of the Lehman U.S. High Yield/Emerging Markets Bond Index. The fund invests in below investment grade U.S. corporate and emerging market dollar bonds and is managed by Pacific Investment Management Company, LLC (PIMCO).
- x **Equity Income Fund** - seeks both long-term capital appreciation and dividend income by investing in large- and mid-cap U.S. stocks. The fund is managed by State Street Global Advisors.
- x **European Stock Index Fund** - seeks long-term growth of capital that corresponds to an index of European stocks. It attempts to match the investment results of the MSCI Europe Index. The fund is managed by The Vanguard Group.
- x **Pacific Stock Index Fund** - seeks long-term growth of capital by attempting to match the performance of the MSCI Pacific Index. The fund is managed by The Vanguard Group.
- x **Large Company Index Fund** - seeks long-term growth of capital and income from dividends by holding all the stocks that make up the Standard & Poor's 500 Index. The fund is managed by The Vanguard Group.

- x **Large-Cap Value Index Fund** - seeks long-term growth of capital and income from dividends. The fund holds all the stocks in the Russell 1000 Value Index in approximately the same proportion as those stocks represented in the index. The fund is managed by The Vanguard Group.
- x **Large-Cap Growth Index Fund** - seeks long-term growth of capital by holding all the stocks in the Russell 1000 Growth Index in approximately the same proportion as those stocks represented in the index. The fund is managed by The Vanguard Group.
- x **Small/Mid-Cap Stock Index Fund** - seeks long-term growth of capital with a market rate of return from a diversified group of medium- and small-company stocks. The fund holds stocks in the Russell 3000 index that are not part of the Standard and Poor's 500 index and attempts to match the performance of the Russell SmallCap Completeness Index. The fund is managed by State Street Global Advisors.
- x **Small-Cap Value Index Fund** - seeks long-term growth of capital by attempting to replicate the performance of the Russell 2000 Value Index. The fund is managed by The Vanguard Group.
- x **Small-Cap Growth Index Fund** - seeks long-term growth of capital by attempting to match the performance of the Russell 2000 Growth Index. The fund is managed by The Vanguard Group.
- x **IBM Stock Fund** - invests in IBM common stock and holds a small interest-bearing cash balance of approximately 0.25% for liquidity purposes. The fund is managed by State Street Bank and Trust Company.

IBM Savings Plan participants also have access to the mutual fund window investments which expands the Plan's investment options to include more than 175 mutual funds, most of which are actively managed. This feature gives more choice to participants who are interested in investing in brand-name funds, or in simply having a broader range of investment options from which to choose.

Securities Lending

Stock loan transactions are permitted with the objective to add investment return to the portfolio. Certain funds may lend securities held in that fund to unaffiliated broker-dealers registered under the Securities Exchange Act of 1934, or banks organized in the United States of America. At all times, the borrower must maintain cash or equivalent collateral equal in value to at least 102 percent of the value of the domestic securities loaned and 105 percent of the value of international securities loaned. The cash collateral is reinvested to generate income that is credited to the portfolio return.

The primary risk in lending securities is a borrower may default during a sharp rise in the price of the security that was borrowed, resulting in a deficiency in the collateral posted by the borrower. The funds seek to minimize this risk by requiring that the value of the securities that are loaned to be computed each day and that additional collateral is furnished each day, if necessary. The addition of the securities lending provision does not change the investment objectives for the funds. The value of loaned securities in the State Street Bank agency program amounted to \$3,615 million and \$1,852 million at December 31, 2006 and 2005, respectively. The value of cash collateral obtained and reinvested in short-term investments of \$3,725 million and \$1,909 million for December 31, 2006 and 2005, respectively, is reflected as a liability in the Plan's financial statements. Securities lending is also permitted in the Barclays Global Investors, SSGA and Vanguard commingled funds.

NOTE 4 - PLAN TRANSFERS

The transfers below represent participant investment account balances attributable to employees transferred to IBM in 2006 primarily as a result of IBM acquisitions:

Significant transfers were:

MRO Software, Inc.	net transfer totaling \$47,208,261
Micromuse, Inc.	net transfer totaling \$13,605,576
Bowstreet	net transfer totaling \$3,536,537

Viacore, Inc,
iPhrase

net transfer totaling \$2,400,516
net transfer totaling \$1,716,538

In 2006, there were also transfers into the Plan totaling \$9,874,560 related to participant account balances from other companies. Total plan transfers were \$78,341,988, which includes participant loan balances in addition to the transfers noted above.

NOTE 5 - TAX STATUS

The Trust established under the Plan is qualified under Section 401(a) of the Internal Revenue Code and the Trustee intends to continue it as a qualified trust. The Plan received a favorable determination letter from the IRS on September 10, 2004. Subsequent to this determination letter by the IRS, the Plan was amended. The Plan administrator and Counsel continue to believe the Plan is designed and is being operated in compliance with the applicable requirements of the Internal Revenue Code. Accordingly, a provision for federal income taxes has not been made.

NOTE 6 - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500 as of:

	2006 (Dollars in thousands)	2005
Net assets available for benefits per the financial statements	\$ 30,750,061	\$ 26,848,963
Plus:		
Adjustment from contract value to fair value for fully benefit-responsive investment contracts held by the Stable Value Fund	106,555	134,781
Less:		
Benefit obligations currently payable	6,710	7,116
Net assets available for benefits per the Form 5500	\$ 30,849,906	\$ 26,976,628

The following is a reconciliation of investment income per the financial statements to the Form 5500:

	Year Ended December 31, 2006 (Dollars in thousands)
Total investment income per the financial statements	\$ 3,727,317
Plus:	
Adjustment from fair value to contract value for fully benefit-responsive investment contracts	106,555
Total investment income per the Form 5500	\$ 3,833,872

The following is a reconciliation of benefits paid to participants per the financial statements to the Form 5500:

	Year Ended December 31, 2006 (Dollars in thousands)
Benefits paid to participants per the financial statements	\$ 1,485,126
Less:	
Amounts payable at December 31, 2005	7,116
Plus:	
Amounts payable at December 31, 2006	6,710
Benefits paid to participants per the Form 5500	\$ 1,484,720

NOTE 7 - INVESTMENT VALUATIONS

The following schedules summarize the value of investments, and the related net appreciation in the fair value of investments by type of investment:

	Value Determined By Quoted Market Prices (Dollars in thousands)	Fair Value	Total
At December 31, 2006			
Investments at Fair Value			
Commingled Funds	\$ 21,454,650		\$ 21,454,650
Short-Term Investments	3,971,790		3,971,790
IBM Common Stock	1,645,492		1,645,492
Mutual Funds	630,610		630,610
Fixed Income Securities	299,646		299,646
Common Stock non-employer	159,199		159,199
Total	\$ 28,161,387		\$ 28,161,387
Investment Contracts at Fair Value			
Investment contracts		\$ 6,071,983	6,071,983
Total	\$ 28,161,387	\$ 6,071,983	\$ 34,233,370
At December 31, 2005			
Investments at Fair Value			
Commingled Funds	\$ 14,207,603		\$ 14,207,603
Common Stock non-employer	3,141,918		3,141,918
IBM Common Stock	2,044,358		2,044,358
Short-Term Investments	2,144,121		2,144,121
Mutual Funds	1,098,412		1,098,412
Fixed Income Securities	71,761		71,761
Total	\$ 22,708,173		\$ 22,708,173
Investment Contracts at Fair Value			
Investment contracts		\$ 5,848,038	5,848,038
	\$ 22,708,173	\$ 5,848,038	\$ 28,556,211

Net Appreciation in Fair Value of Investments (including gains and losses on investments bought and sold, as well as held during the year):

	2006 (Dollars in thousands)
Investments at fair value as determined by quoted market price:	
Commingled Funds	\$ 2,870,004
IBM Common Stock	269,958
Mutual Funds	41,946
Common Stock non-employer	18,780
Fixed Income Securities	2,876
Total	\$ 3,203,564

Investments

The investments that represent 5% or more of the Plan's net assets available for benefits at December 31, 2006 and 2005 are as follows:

Investments	2006 (Dollars in thousands)	2005
Large Company Index Fund (Vanguard)	\$ 4,720,752	\$ 4,562,615
Small/Mid-Cap Stock Index Fund (State Street Global Advisors)	3,142,427	3,025,056
Total Stock Market Index Fund (Vanguard)	2,862,713	2,201,984
Total International Stock Market Index Fund (State Street Global Advisors)	2,768,095	1,931,666
IBM Common Stock	1,645,492	2,044,358
Investment Contract Royal Bank of Canada, 5.75% (5.57% 2005)	1,517,996	1,428,314
Investment Contract JPMorgan Chase, 5.75% (5.57% 2005)	1,517,996	1,428,314

NOTE 8 - RELATED-PARTY TRANSACTIONS

At December 31, 2006, a significant portion of the Plan's assets were invested in State Street Global Advisors funds. State Street Global Advisors' parent company, State Street Bank and Trust Corporation, also acts as the trustee for the Plan and, therefore, these investments qualify as party-in-interest transactions. The Plan also pays a fee to the trustee and the trustee also is a security lending agent. These transactions qualify as party-in-interest transactions as well. In addition, Fidelity Investments Institutional Operations Company, Inc. is the provider of administrative services related to the mutual fund window as well the investment manager of Fidelity funds within the mutual fund window.

At December 31, 2006 the Plan held 16,931,921 shares of IBM common stock valued at \$1,645,492,419. At December 31, 2005, the Plan held 24,862,508 shares of IBM common stock valued at \$2,044,358,384.

IBM SAVINGS PLAN
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

AT DECEMBER 31, 2006

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Fair value
IBM Stock Fund				
*	Managed by State Street Global Advisors	IBM Common Stock 16,931,921 shares	\$	1,645,492,419
*	Managed by State Street Global Advisors	SSBT Short-Term Investments		1,437,666
Mutual Funds				
*	Managed by Fidelity Investments	Mutual Fund Window		630,609,906
Commingled Trust Funds				
	Managed by The Vanguard Group	Large Company Index		4,720,751,563
	Managed by The Vanguard Group	Total Stock Market Index		2,862,712,647
	Managed by Barclays Global Investors	BGI Real Estate Investment Trust		1,245,712,241
*	Managed by State Street Global Advisors	SSBT Money Market		1,051,462,158
	Managed by The Vanguard Group	Small Cap Value Index		996,315,771
	Managed by The Vanguard Group	Large Cap Value Index		891,387,319
*	Party-In-Interest			

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Fair value
Commingled Trust Funds - continued				
	Managed by The Vanguard Group	European Stock Index	\$	642,058,398
	Managed by The Vanguard Group	Pacific Stock Index		477,942,743
	Managed by The Vanguard Group	Small Cap Growth Index		364,395,386
	Managed by The Vanguard Group	Large Cap Growth Index		351,142,026
Separately-Managed Funds IBM				
*	Managed by State Street Global Advisors	SSBT Small/Mid Cap Stock Index (refer to Exhibit A - investments)		3,142,426,587
*	Managed by State Street Global Advisors	SSBT Total International Stock Market Index (refer to Exhibit B - investments)		2,768,095,303
*	Managed by State Street Global Advisors	SSBT Inflation Protected Bond (refer to Exhibit C - investments)		1,049,787,078
*	Managed by State Street Global Advisors	SSBT Total Bond Market (refer to Exhibit D - investments)		890,461,447
	Managed by Lehman Brothers	Long-Term Corporate Bond (refer to Exhibit E - investments)		175,755,927
*	Managed by State Street Global Advisors	SSBT Equity Income (refer to Exhibit F - investments)		159,198,802
	Managed by Pacific Management Investment Company (PIMCO)	High Yield and Emerging Markets Bond (refer to Exhibit G investments)		123,889,601
*	Party-In-Interest			

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost	(e) Fair value
	Short-Term Investments			
	Managed by JPMorgan Chase Bank N.A.	Short-Term Investments purchased with cash collateral from securities lending(refer to Exhibit H - investments)		\$ 3,724,955,826
	Stable Value Fund Investment Contracts			
	Underlying assets managed by various investment companies	Synthetic GIC Global Wrapper (the fair value of wrap contract is \$14 million, Rate of Interest 5.75%, refer to Exhibit I - investments)		6,071,983,030
	Short-Term Investments			
*	Managed by State Street Global Advisors	SSGA Short-Term Investments		245,396,134
*	Loans to Participants	Interest rates range: 4.25% - 11.00%, Terms: one to four years		290,575,562
*	Party-In-Interest			
	Royal Bank of Canada			\$1,517,995,758
	JPMorgan Chase			\$1,517,995,758
	UBS			1,214,396,606
	Bank of America			1,214,396,606
	State Street Bank and Trust			607,198,302

**EXHIBIT A - Small/Mid-Cap Stock Index
(Managed by State Street Global Advisors)**
IBM SAVINGS PLAN AT DECEMBER 31, 2006
Schedule H, line 4i-Schedule of Assets (Held At End of Year)

(a)	(b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value	(d) Cost (n / a)	(e) Fair value
		Shares		
	1ST SOURCE CORP	COM	11,319	\$ 363,679
	21ST CENTURY INS GROUP	COM	27,600	487,140
	24 / 7 REAL MEDIA INC	COM NEW	54,810	496,031
	3COM CORP	COM	407,250	1,673,798
	3D SYS CORP DEL	COM NEW	14,715	234,851
	99 CENTS ONLY STORES	COM	49,464	601,977
	A C MOORE ARTS + CRAFTS INC	COM	15,700	340,219
	A S V INC	COM	22,900	372,583
	AAON INC	COM PAR 0.004	10,650	279,882
	AAR CORP	COM	37,800	1,103,382
	AARON RENTS INC	COM	41,075	1,182,139
	ABAXIS INC	COM	25,900	498,575
	ABERCROMBIE + FITCH CO	COM CL A	91,130	6,345,382
	ABIOMED INC	COM	22,700	320,070
	ABM INDS INC	COM	43,500	987,885
	ABRAXIS BIOSCIENCE INC	COM	22,900	626,086
	ABX AIR INC	COM	66,454	460,526
		AR ACACIA TECHNOLOGIES		
	ACACIA RESH CORP	COM	25,700	343,866
	ACADIA PHARMACEUTICALS INC	COM	23,000	202,170
	ACADIA RLTY TR	COM	31,600	790,632
	ACCESS INTEGRATED TECHNOLOGIES	CL A	3,600	31,392
	ACCO BRANDS CORP	COM	44,436	1,176,221
	ACCREDITED HOME LENDERS HLDG	COM	23,737	647,545
	ACCURIDE CORP	COM	5,295	59,622
	ACTEL CORP	COM	34,300	622,888
	ACTIVISION INC NEW	COM NEW	278,298	4,797,858
	ACTUANT CORP	CL A NEW	27,200	1,296,080
	ACTUATE CORP	COM	8,578	50,953
	ACUITY BRANDS INC	COM	49,100	2,555,164
	ACXIOM CORP	COM	86,700	2,223,855
	ADAMS RESPIRATORY THERAPEUTICS	COM	32,663	1,332,977
	ADAPTEC INC	COM	125,400	584,364
	ADESA INC	COM	95,800	2,658,450
	ADMINISTAFF INC	COM	23,100	987,987
	ADOLOR CORP	COM	47,242	355,260
	ADTRAN INC	COM	70,300	1,595,810
	ADVANCE AMER CASH ADVANCE	COM	63,800	934,670
	ADVANCE AUTO PARTS	COM	109,000	3,876,040
	ADVANCED ANALOGIC TECHNOLOGIES	COM	14,900	80,311
	ADVANCED ENERGY INDS INC	COM	29,100	549,117
	ADVANCED MAGNETICS INC	COM	7,900	471,788
	ADVANCED MED OPTICS INC	COM	59,864	2,107,213
	ADVANTA CORP	CLASS B	23,000	1,003,490
	ADVENT SOFTWARE INC	COM	25,698	906,882
	ADVISORY BRD CO	COM	21,400	1,145,756
	ADVO INC	COM	35,050	1,142,630
	AEP INDS INC	COM	6,200	330,522
	AEROFLEX INC	COM	84,200	986,824
	AEROPOSTALE	COM	60,900	1,879,983
	AFC ENTERPRISES INC	COM	16,175	285,812
	AFFILIATED MANAGERS GROUP INC	COM	31,855	3,348,916
	AFFORDABLE RESIDENTIAL CMNTYS	COM	21,900	255,135
	AFFYMETRIX INC	OC CAP STK	71,100	1,639,566
	AFTERMARKET TECHNOLOGY CORP	COM	25,861	550,322

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AGCO CORP	COM	90,500	2,800,070
AGERE SYS INC	COM	170,200	3,262,734
AGILE SOFTWARE CORP DEL	COM	57,200	351,780
AGILYSYS INC	COM	36,880	617,371
AGL RES INC	COM	81,200	3,159,492

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AGREE RLTY CORP	COM	2,640	90,737
AIR METHODS CORP	COM NEW	9,900	276,408
AIRGAS INC	COM	69,600	2,820,192
AIRTRAN HOLDINGS INC	COM	93,400	1,096,516
AK STL HLDG CORP	COM	120,527	2,036,906
AKAMAI TECHNOLOGIES INC	COM	156,348	8,305,206
AKORN INC	COM	1,000	6,250
ALABAMA NATL BANCORPORATION DE	COM	17,880	1,228,892
ALASKA AIR GROUP INC	COM	42,700	1,686,650
ALASKA COMMUNICATIONS SYS INC	COM	42,200	641,018
ALBANY INTL CORP	NEW CLASS A	26,260	864,217
ALBANY MOLECULAR RESH INC	COM	34,300	362,208
ALBEMARLE CORP	COM	40,200	2,886,360
ALBERTO CULVER CO NEW	COM	70,000	1,501,500
ALEXANDER + BALDWIN INC	COM	46,824	2,076,176
ALEXANDERS INC	COM	2,300	965,195
ALEXANDRIA REAL ESTATE EQUIT	COM	27,700	2,781,080
ALEXION PHARMACEUTICALS INC	COM	35,600	1,437,884
ALFA CORP	COM	37,900	712,899
ALICO INC	COM	5,500	278,465
ALIGN TECHNOLOGY INC	COM	54,000	754,380
ALKERMES INC	COM	98,400	1,315,608
ALLEGHANY CORP DEL	COM	5,176	1,881,994
ALLETE INC	COM NEW	24,300	1,130,922
ALLIANCE DATA SYSTEMS CORP	COM	82,100	5,128,787
ALLIANCE IMAGING INC DEL	COM	12,800	85,120
ALLIANCE ONE INTL INC	COM	85,000	600,100
ALLIANT ENERGY CORP	COM	117,000	4,419,090
ALLIANT TECHSYSTEMS INC	COM	35,734	2,794,041
ALLIED CAP CORP NEW	COM	141,552	4,625,919
ALLIS CHALMERS ENERGY INC	COM	19,100	440,064
ALLSCRIPTS HEATHCARE SOLUT	COM	49,600	1,338,704
ALNYLAM PHARMACEUTICALS INC	COM	30,000	642,000
ALON USA ENERGY INC	COM	10,700	281,517
ALPHA NAT RES INC	COM	50,745	722,101
ALPHARMA INC	CL A	41,621	1,003,066
ALTIRIS INC	COM	22,200	563,436
AMB PPTY CORP	COM	88,300	5,175,263
AMBASSADORS GROUP INC	COM	13,200	400,620
AMBASSADORS INTL INC	COM	7,200	328,464
AMCOL INTL CORP	COM	24,800	687,952
AMCORE FINL INC	COM	21,100	689,337
AMEDISYS INC	COM	24,267	797,645
AMERCO	COM	11,483	999,136
AMERICAN AXLE + MFG HLDGS INC	COM	47,750	906,773
AMERICAN CAMPUS CMNTYS INC	COM	22,700	646,269
AMERICAN CAP STRATEGIES LTD	COM	144,943	6,705,063
AMERICAN COML LINES INC	COM NEW	30,600	2,004,606
AMERICAN EAGLE OUTFITTERS INC	COM	172,650	5,388,407
AMERICAN ECOLOGY CORP	COM NEW	14,700	272,097
AMERICAN EQUITY INVT LIFE	COM	64,700	843,041
AMERICAN FINL GROUP INC OHIO	COM	83,100	2,984,121
AMERICAN FINL RLTY TR	COM	120,800	1,381,952
AMERICAN GRETINGS CORP	CL A	52,800	1,260,336
AMERICAN HOME MTG INVT CORP	COM	49,428	1,735,911
AMERICAN MED SYS HLDGS	COM	67,700	1,253,804
AMERICAN NATL INS CO	COM	14,100	1,608,951
AMERICAN ORIENTAL BIOENGINEE	COM	44,300	516,981
AMERICAN PHYSICIANS CAP INC	COM	15,300	612,612
AMERICAN RAILCAR INDS INC	COM	9,200	313,168
AMERICAN REPROGRAPHICSCO	COM	25,500	849,405
AMERICAN SCIENCE + ENGR INC	COM	10,756	640,090

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AMERICAN STS WTR CO	COM	14,900	575,438
AMERICAN SUPERCONDUCTOR CORP	COM	41,900	411,039
AMERICAN TOWER CORP	CL A	430,764	16,058,882
AMERICAN VANGUARD CORP	COM	19,399	308,444
AMERICAN WOODMARK CORP	COM	14,100	590,085
AMERICANWEST BANCORPORATION	COM	13,980	338,596
AMERICAS CAR MART INC	COM	8,850	104,961
AMERICREDIT CORP	COM	117,200	2,949,924
AMERIGROUP CORP	COM	57,200	2,052,908
AMERIS BANCORP	COM	12,480	351,686
AMERISTAR CASINOS INC	COM	27,700	851,498

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AMERON INTL CORP	COM	9,400	717,878
AMETEK INC NEW	COM	106,200	3,381,408
AMIS HLDGS INC	COM	33,300	351,981
AMKOR TECHNOLOGY INC	COM	119,400	1,115,196
AMN HEALTHCARE SVCS INC	COM	31,190	858,973
AMPCO PITTSBURGH CORP	COM	6,300	210,924
AMPHENOL CORP NEW	CL A	90,400	5,612,032
AMR CORP DEL	COM	215,900	6,526,657
AMSURG CORP	COM	31,600	726,800
AMYLIN PHARMACEUTICALS INC	COM	115,500	4,166,085
ANADIGICS INC	COM	43,900	388,954
ANALOGIC CORP	COM PAR 0.05	15,900	892,626
ANAREN INC	COM	22,100	392,496
ANCHOR BANCORP WIS INC	COM	18,660	537,781
ANDERSONS INC	COM	12,850	544,712
ANDREW CORP	COM	172,100	1,760,583
ANGIODYNAMICS INC	COM	11,100	238,539
ANIXTER INTL INC	COM	35,050	1,903,215
ANNALY CAPITAL MANAGEMENT INC	COM	201,200	2,798,692
ANN TAYLOR STORES CORP	COM	73,150	2,402,246
ANSOFT CORP	COM	15,252	424,006
ANSYS INC	COM	33,207	1,444,172
ANTHRACITE CAP INC	COM	55,500	706,515
ANWORTH MTG ASSET CORP 1	COM	58,800	559,188
APOGEE ENTERPRISES INC	COM	26,520	512,101
APOLLO INVT CORP	COM	85,661	1,918,806
APPLEBEES INTL INC	COM	74,412	1,835,744
APPLERA CORP CELERA GENOMICS	COM	88,434	1,237,192
APPLIED INDL TECHNOLOGIES INC	COM	48,925	1,287,217
APPLIED MICRO CIRCUITS CORP	CDT COM	299,700	1,066,932
APRIA HEALTHCARE GROUP INC	COM	53,100	1,415,115
APTARGROUP INC	COM	37,800	2,231,712
AQUA AMER INC	COM	129,100	2,940,898
AQUANTIVE INC	COM	75,900	1,871,694
AQUILA INC DEL NEW	COM	383,066	1,800,410
ARAMARK CORP	CL B	119,400	3,993,930
ARBITRON INC	COM	33,660	1,462,190
ARBOR RLTY TR INC	COM REITS	8,900	267,801
ARCH CHEMICALS INC	COM	24,800	826,088
ARCH COAL INC	COM	140,846	4,229,605
ARCTIC CAT INC	COM	13,800	242,742
ARDEN GROUP INC	CL A	2,100	260,001
ARENA PHARMACEUTICALS INC	COM	54,080	698,173
ARENA RES INC	COM	9,700	414,287
ARES CAP CORP	COM	49,973	954,984
ARGON ST INC	COM	8,295	178,674
ARGONAUT GROUP INC	COM	31,500	1,098,090
ARIAD PHARMACEUTICALS INC	COM	64,300	330,502
ARIBA INC	COM NEW	73,011	565,105
ARKANSAS BEST CORP	COM	27,900	1,004,400
ARMOR HLDGS INC	COM	29,800	1,634,530
ARRAY BIOPHARMA INC	COM	29,001	374,693
ARRIS GROUP INC	COM	115,200	1,441,152
ARROW ELECTRS INC	COM	123,450	3,894,848
ARROW FINL CORP	COM	10,133	250,994
ARROW INTERNATIONAL INC	COM	26,000	919,880
ART TECHNOLOGY GROUP INC	OC COM	101,100	235,563
ARTHROCARE CORP	COM	26,600	1,061,872
ARVINMERITOR INC	COM	76,512	1,394,814
ASBURY AUTOMOTIVE GROUP INC	COM	15,500	365,180
ASHFORD HOSPITALITY TR INC	COM SHS	61,100	760,695
ASPECT MED SYS INC	COM	14,900	280,269

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ASPEN TECHNOLOGY INC	COM	46,480	512,210
ASSET ACCEP CAP CORP	COM	7,000	117,740
ASSOCIATED BANC CORP	COM	134,115	4,677,931
ASSURANT INC	COM	130,500	7,210,125
ASTA FDG INC	COM	7,998	243,459
ASTEC INDS INC	COM	17,600	617,760
ASTORIA FINL CORP	COM	91,700	2,765,672
ASYST TECHNOLOGIES INC	COM	54,700	399,857
AT RD INC	COM	55,800	407,340
ATHEROGENICS INC	COM	44,200	438,022
ATHEROS COMMUNICATIONS INC	COM	54,200	1,155,544

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ATLANTIC TELE NETWORK INC	COM NEW	100	2,930
ATLAS AIR WORLDWIDE HLDGS INC	COM NEW	19,600	872,200
ATLAS AMER INC	COM	17,862	910,426
ATMEL CORP	COM	443,580	2,683,659
ATMI INC	COM	34,600	1,056,338
ATMOS ENERGY CORP	COM	82,850	2,643,744
ATP OIL + GAS CORPORATION	COM	15,780	624,415
ATWOOD OCEANICS INC	COM	29,500	1,444,615
AUDIBLE INC	COM NEW	21,030	166,768
AUDIOVOX CORP	CL A	20,200	284,618
AURORA OIL + GAS CORP	COM	59,500	190,995
AUTOLIV	COM	83,850	5,056,155
AUXILIUM PHARMACEUTICALS INC	COM	21,100	309,959
AVALONBAY CMNTYS INC	COM	76,400	9,935,820
AVANEX CORP	COM	144,100	272,349
AVANIR PHARMACEUTICALS	CL A NEW	28,890	66,736
AVATAR HLDGS INC	COM	6,400	517,440
AVENTINE RENEWABLE ENGY HLDGS	COM	29,960	705,858
AVI BIOPHARMA INC	COM	2,300	7,314
AVID TECHNOLOGY INC	COM	43,925	1,636,646
AVIS BUDGET GROUP INC	COM	102,168	2,216,024
AVISTA CORP	COM	51,400	1,300,934
AVNET INC	COM	128,174	3,272,282
AVOCENT CORP	COM	48,875	1,654,419
AVX CORP NEW	COM	62,000	916,980
AXCELIS TECHNOLOGIES INC	COM	122,100	711,843
AZTAR CORP	COM	38,230	2,080,477
BADGER METER INC	COM	17,670	489,459
BALCHEM CORP	COM	14,932	383,454
BALDOR ELEC CO	COM	35,200	1,176,384
BALDWIN + LYONS INC	CL B	9,250	236,245
BALLY TECHNOLOGIES INC	COM	57,300	1,070,364
BALLY TOTAL FITNESS HLDG CORP	COM	32,700	80,115
BANCFIRST CORP	COM	9,100	491,400
BANCORP INC DEL	COM	4,025	119,140
BANCORPSOUTH INC	COM	77,660	2,082,841
BANCTRUST FINL GROUP INC	COM	8,734	222,892
BANDAG INC	COM	10,300	519,429
BANK GRANITE CORP	COM	18,562	352,121
BANK HAWAII CORP	COM	52,700	2,843,165
BANK MUTUAL CORP	COM	54,692	662,320
BANK OF THE OZARKS INC	COM	12,400	409,944
BANKATLANTIC BANCORP INC	CL A	51,800	715,358
BANKFINANCIAL CORP	COM	16,168	287,952
BANKRATE INC	COM	12,000	455,400
BANKUNITED FINL CORP	COM	36,600	1,023,336
BANNER CORP	COM	11,800	523,212
BANTA CORP	COM STK	23,090	840,476
BARE ESSENTUALS INC	COM	18,700	581,009
BARNES + NOBLE INC	COM	54,600	2,168,166
BARNES GROUP INC	COM	44,000	957,000
BARRET BUSINESS SVCS INC	COM	100	2,342
BARRETT BILL CORP	COM	27,700	753,717
BASIC ENERGY SVCS INC NEW	COM	13,500	332,775
BE AEROSPACE INC	COM	80,800	2,074,944
BEA SYS INC	COM	385,360	4,847,829
BEACON ROOFING SUPPLY INC	COM	42,950	808,319
BEARINGPOINT INC	COM	179,800	1,415,026
BEAZER HOMES USA INC	COM	45,188	2,124,288
BEBE STORES INC	COM	20,137	398,511
BECKMAN COULTER INC	COM	63,650	3,806,270
BEL FUSE INC	CL B	11,600	403,564

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BELDEN CDT INC	COM	42,050	1,643,735
BELO CORP	COM SER A	95,400	1,752,498
BENCHMARK ELECTRS INC	COM	68,223	1,661,912
BENTLEY PHARMACEUTICALS INC	COM	23,200	235,944
BERKLEY W R CORP	COM	164,171	5,665,541
BERKSHIRE HILL BANCORP INC	COM	5,500	184,030
BERRY PETE CO	CL A	38,900	1,206,289
BFC FINL CORP	CL A	9,975	63,740
BIG 5 SPORTING GOODS CORP	COM	20,641	504,053
BIO RAD LABORATORIES INC	CLASS A	20,200	1,666,904
BIO REFERENCE LABS INC	COM PAR 0.01 NEW	11,445	257,398

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BIOCRYST PHARMACEUTICALS INC	COM	20,500	236,980
BIOENVISION INC	COM	49,685	230,538
BIOMARIN PHARMACEUTICAL INC	COM	96,400	1,579,996
BIOMED RLTY TR INC	COM	65,600	1,876,160
BIOSITE INC	COM	17,000	830,450
BISYS GROUP INC	COM	135,800	1,753,178
BJS RESTAURANTS INC	COM	13,800	278,898
BJS WHSL CLUB INC	COM	75,750	2,356,583
BLACK BOX CORP	COM	20,400	856,596
BLACK HILLS CORP	COM	34,650	1,279,971
BLACKBAUD INC	COM	42,500	1,105,000
BLACKBOARD INC	COM	26,700	802,068
BLACKROCK INC	CL A	21,400	3,250,660
BLOCKBUSTER INC	CL A	197,600	1,045,304
BLOUT INTL INC NEW	COM	46,100	620,506
BLUE COAT SYS INC	COM NEW	9,100	217,945
BLUE NILE INC	COM	13,100	483,259
BLUEGREEN CORP	COM	25,400	325,882
BLUELINX HLDGS INC	COM	13,100	136,240
BLYTH INC	COM	30,300	628,725
BOB EVANS FARMS INC	COM	36,800	1,259,296
BOIS D ARC ENERGY LLC 1	COM	12,500	182,875
BOK FINL CORP	COM NEW	23,752	1,305,885
BON TON STORES INC	COM	7,100	246,015
BOOKHAM INC	COM	2,000	8,140
BOOKS A MILLION INC	COM	8,500	192,780
BORDERS GROUP INC	COM	64,000	1,430,400
BORG WARNER INC	COM	59,800	3,529,396
BORLAND SOFTWARE CORP	COM	91,200	496,128
BOSTON BEER INC	CL A	7,900	284,242
BOSTON PRIVATE FINL HLDGS INC	COM	40,500	1,142,505
BOTTOMLINE TECHNOLOGIES DEL	COM	15,235	174,441
BOWATER INC	COM	55,450	1,247,625
BOWNE + CO INC	COM	33,000	526,020
BOYD GAMING CORP	COM	44,000	1,993,640
BRADLEY PHARMACEUTICALS INC	COM	15,700	323,106
BRADY CORP	CL A	48,400	1,804,352
BRANDYWINE RLTY TR	SH BEN INT NEW	91,822	3,053,082
BRE PPTYS INC	COM	50,800	3,303,016
BRIGGS + STRATTON CORP	COM	55,700	1,501,115
BRIGHAM EXPL CO	COM	21,500	157,165
BRIGHT HORIZONS FAMILY SOLUT	COM	28,200	1,090,212
BRIGHTPOINT INC	COM NEW	55,660	748,627
BRINKER INTL INC	COM	122,700	3,700,632
BRINKS CO	COM	48,200	3,080,944
BRISTOL WEST HLDGS INC	COM	10,500	166,215
BRISTOW GROUP INC	COM	25,500	920,295
BROADWING CORP	COM	77,570	1,211,643
BROCADE COMMUNICATIONS SYS INC	COM	285,300	2,342,313
BRONCO DRILLING CO INC	COM	15,100	259,569
BROOKDALE SR LIVING INC	COM	19,000	912,000
BROOKFIELD HOMES CORP	COM	17,223	646,724
BROOKLINE BANCORP INC DEL	COM	71,017	935,294
BROOKS AUTOMATION INC NEW	COM	83,585	1,203,624
BROWN + BROWN INC	COM	116,400	3,283,644
BROWN SHOE INC NEW	COM	28,750	1,372,525
BRUKER BIOSCIENCES CORP	COM	22,307	167,526
BRUSH ENGINEERED MATLS INC	COM	22,399	756,414
BUCKEYE TECHNOLOGIES INC	COM	34,350	411,513
BUCKLE INC	COM	10,700	544,095
BUCYRUS INTL INC NEW	CL A	32,349	1,674,384
BUFFALO WILD WINGS INC	COM	9,100	484,120

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BUILD A BEAR WORKSHOP INC	COM	10,000	280,200
BUILDERS FIRSTSOURCE INC	COM	7,600	135,508
BUILDING MATLS HLDG CORP	COM	33,500	827,115
BURGER KING HLDGS INC	COM	23,400	493,740
C COR NET CORPORATION	COM	58,100	647,234
C D I CORP	COM	16,710	416,079
C H ROBINSON WORLDWIDE INC	COM NEW	176,000	7,196,640
CABELAS INC	COM	28,400	685,292
CABLEVISION SYS CORP	CABLEVISION NY GROUP COM	214,475	6,108,248
CABOT CORP	COM	65,800	2,866,906
CABOT MICROELECTRONICS CORP	COM	29,155	989,521

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CABOT OIL + GAS CORP	COM	49,950	3,029,468
CACHE INC	COM NEW	7,600	191,824
CACI INTL INC	CL A	30,316	1,712,854
CADENCE DESIGN SYS INC	COM	279,518	5,006,167
CADENCE FINL CORP	COM	6,266	135,784
CALAMOS ASSET MGMT INC	CL A	21,780	584,357
CALAMP CORP	COM	10,300	86,932
CALGON CARBON CORP	COM STK	42,100	261,020
CALIFORNIA COASTAL CMNTYS INC	COM NEW	8,980	192,621
CALIFORNIA PIZZA KITCHEN INC	COM	22,800	759,468
CALIFORNIA WATER SERVICE GRP	COM	19,900	803,960
CALLAWAY GOLF CO	COM	82,150	1,183,782
CALLON PETE CO DEL	COM	24,300	365,229
CAMBREX CORP	COM	31,700	720,224
CAMDEN NATL CORP	COM	9,900	456,588
CAMDEN PPTY TR	COM	57,283	4,230,350
CAMERON INTL CORP	COM	116,700	6,190,935
CANDELA CORP	COM	25,200	311,724
CAPITAL CITY BK GROUP INC	COM	13,781	486,469
CAPITAL CORP OF THE WEST	COM NEW	6,460	207,301
CAPITAL LEASE FDG INC	COM	24,300	281,880
CAPITAL SOUTHWEST CORP	COM	3,400	429,216
CAPITAL TR INC MD	CL A NEW	11,700	584,298
CAPITALSOURCE INC	COM	93,473	2,552,748
CAPITOL BANCORP LTD	COM	16,400	757,680
CAPITOL FED FINL	COM	25,300	972,026
CAPSTONE TURBINE CORP	COM	89,400	109,962
CARACO PHARMACEUTICAL LABS	COM	4,400	61,600
CARAUSTAR INDS INC	COM	32,800	265,352
CARBO CERAMICS INC	COM	22,650	846,431
CARDINAL FINL CORP	COM	17,194	176,239
CAREER ED CORP	COM	98,500	2,440,830
CARLISLE COS INC	COM	31,100	2,441,350
CARMAX INC	COM	104,600	5,609,698
CARMIKE CINEMAS INC	COM	10,000	203,900
CARPENTER TECHNOLOGY CORP	COM	25,500	2,614,260
CARRIZO OIL + GAS INC	COM	25,340	735,367
CARTER HOLDINGS	COM	48,000	1,224,000
CASCADE BANCORP	COM	22,600	701,278
CASCADE CORP	COM	12,600	666,540
CASCADE NAT GAS CORP	COM	14,000	362,880
CASELLA WASTE SYS INC	CL A	13,500	165,105
CASEYS GEN STORES INC	COM	53,250	1,254,038
CASH AMER INTL INC	COM	31,800	1,491,420
CASS INFORMATION SYSTEMS INC	COM	200	7,236
CASTLE A MCO	COM	11,900	302,855
CASUAL MALE RETAIL GROUP INC	COM	32,700	426,735
CATALINA MARKETING CORP	COM	45,700	1,256,750
CATHAY GENERAL BANCORP	COM	52,082	1,797,350
CATO CORP NEW	CL A	33,550	768,631
CAVCO INDS INC DEL	COM	5,600	196,224
CBEYOND INC	COM	15,000	458,850
CBIZ INC	COM	83,643	582,992
CBL + ASSOC PPTYS INC	COM	65,500	2,839,425
CBOT HLDGS INC	CL A	53,400	8,088,498
CBRL GROUP INC	COM	30,500	1,365,180
CDW CORP	COM	59,300	4,169,976
CEC ENTMT INC	COM	32,725	1,317,181
CEDAR SHOPPING CTRS INC	COM NEW	34,800	553,668
CELADON GROUP INC	COM	21,300	356,775
CELANESE CORP DE	COM SER A	75,500	1,953,940
CELL GENESYS INC	COM	59,200	200,688
CENTENE CORP DEL	COM	43,600	1,071,252
CENTENNIAL BK HLDGS INC DEL	COM	71,013	671,783

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CENTENNIAL COMMUNICATIONS CORP	CL A NEW	32,800	235,832
CENTER FINL CORP CA	COM	12,004	287,736
CENTRACORE PPTYS TR	COM	11,500	371,795
CENTRAL EUROPEAN DISTR CORP	COM	34,919	1,037,094
CENTRAL GARDEN + PET CO	COM	22,400	1,084,608
CENTRAL PAC FINL CORP	COM	29,863	1,157,490
CENTRAL PKG CORP	COM	18,200	327,600
CENTURY ALUM CO	COM	22,000	982,300
CENVEO INC	COM	59,045	1,251,754

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CEPHALON INC	COM	61,538	4,332,891
CEPHEID	COM	39,800	338,300
CERADYNE INC CALIF	COM	26,874	1,518,381
CERIDIAN CORP NEW	COM	148,000	4,141,040
CERNER CORP	COM	66,900	3,043,950
CERUS CORP	COM	500	2,930
CF INDS HLDGS INC	COM	45,100	1,156,364
CH ENERGY GROUP INC	COM	17,700	934,560
CHAMPION ENTERPRISES INC	COM	83,600	782,496
CHAPARRAL STL CO DEL	COM	47,926	2,121,684
CHARLES RIV LABORATORIES INTL	COM	68,636	2,968,507
CHARLOTTE RUSSE HLDG INC	COM	14,745	453,409
CHARMING SHOPPES INC	COM	131,700	1,781,901
CHARTER COMMUNICATIONS INC DEL	CL A	373,900	1,144,134
CHARTER FINL CORP WEST PT GA	COM	5,200	267,904
CHARTERMAC	SH BEN INT	42,700	916,769
CHATTEM INC	COM	17,900	896,432
CHECKFREE CORP NEW	COM	83,900	3,369,424
CHECKPOINT SYS INC	COM	37,800	763,560
CHEESECAKE FACTORY	COM	82,450	2,028,270
CHEMED CORP NEW	COM	25,400	939,292
CHEMICAL FINL CORP	COM	28,256	940,925
CHEMTURA CORP	COM	261,125	2,514,634
CHENIERE ENERGY INC	COM NEW	52,500	1,515,675
CHEROKEE INC DEL NEW	COM	7,700	330,407
CHESAPEAKE CORP	COM	25,700	437,414
CHICOS FAS INC	COM	181,700	3,759,373
CHILDRENS PL RETAIL STORES INC	COM	22,000	1,397,440
CHINA BAK BATTERY INC	COM	23,800	155,176
CHIPOTLE MEXICAN GRILL INC	CL A	8,500	484,500
CHIPOTLE MEXICAN GRILL INC	CL B	16,000	832,000
CHIQUITA BRANDS INTL INC	COM	45,200	721,844
CHITTENDEN CORP	COM	46,087	1,414,410
CHOICE HOTELS INC	COM	32,400	1,364,040
CHOICEPOINT INC	COM	86,899	3,422,083
CHORDIANT SOFTWARE INC	COM	18,496	61,222
CHRISTOPHER + BANKS CORP	COM	42,275	788,852
CHURCH + DWIGHT INC	COM	64,655	2,757,536
CHURCHILL DOWNS INC	COM	10,700	457,318
CIBER INC	COM	61,000	413,580
CIMAREX ENERGY CO	COM	85,368	3,115,932
CINCINNATI BELL INC NEW	COM	264,532	1,208,911
CIRCOR INTL INC	COM	15,900	584,961
CIRRUS LOGIC INC	COM	98,200	675,616
CITADEL BROADCASTING CORP	COM	58,400	581,664
CITI TRENDS INC	COM	6,300	249,732
CITIZENS BKG CORP MICH	COM	44,782	1,186,723
CITIZENS FIRST BANCORP INC	COM	4,300	132,182
CITY BK LYNNWOOD WASH	CMT CAP STK	14,550	520,890
CITY HLDG CO	COM	22,700	928,203
CITY NATL CORP	COM	43,400	3,090,080
CKE RESTAURANTS INC	COM	68,700	1,264,080
CKX INC	COM	49,265	577,878
CLAIRE S STORES INC	COM	102,530	3,397,844
CLARCOR INC	COM	55,700	1,883,217
CLARK INC	COM	16,800	279,384
CLEAN HBRS INC	COM	15,010	726,634
CLEAR CHANNEL OUTDOOR HLDGS IN	COM CL A	36,200	1,010,342
CLECO CORP NEW	COM	48,600	1,226,178
CLEVELAND CLIFFS INC	COM	44,600	2,160,424
CLIFTON SVGS BANCORP INC	COM	11,691	142,513
CMG INFORMATION SVCS INC	COM	485,600	650,704

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CNA FINL CORP	COM	24,524	988,808
CNA SURETY CORP	COM	22,300	479,450
CNET NETWORKS INC	COM	147,108	1,337,212
CNX GAS CORP	COM	32,200	821,100
COASTAL FINL CORP DEL	COM	18,063	302,555
COBIZ INC	COM	13,950	307,458
COCA COLA BOTTLING CO CONS	COM	6,100	417,423
COEUR D ALENE MINES CORP IDAHO	COM	301,500	1,492,425
COGENT COMMUNICATIONS GRP INC	COM NEW	10,319	167,374
COGENT INC	COM	41,500	456,915
COGNEX CORP	COM	46,900	1,117,158

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COHEN + STEERS INC	COM	11,700	469,989
COHERENT INC	COM	30,500	962,885
COHU INC	COM	20,500	413,280
COINMACH SVC CORP	CL A	17,869	212,641
COINSTAR INC	COM	26,600	813,162
COLDWATER CREEK INC	COM	59,821	1,466,811
COLE KENNETH PRODTNS INC	CL A	7,400	177,526
COLEY PHARMACEUTICAL GROUP INC	COM	9,200	89,148
COLONIAL BANCGRUPOINC	COM	156,140	4,019,044
COLONIAL PPTYS TR	SH BEN INT	47,760	2,238,989
COLOR KINETICS INC	COM	12,000	256,200
COLUMBIA BANKCORP ORE	COM	8,700	230,115
COLUMBIA BKY SYS INC	COM	19,427	682,276
COLUMBIA SPORTSWEAR CO	COM	15,950	888,415
COLUMBUS MCKINNON CORP NY	COM	22,500	472,950
COMFORT SYS USA INC	COM	40,100	506,864
COMMERCE BANCSHARES INC	COM	70,604	3,417,944
COMMERCE GROUP INC MASS	COM	56,760	1,688,610
COMMERCIAL METALS CO	COM	123,272	3,180,418
COMMERCIAL VEH GROUP INC	COM	16,469	359,024
COMMONWEALTH TEL ENTERPRISES	COM	24,050	1,006,733
COMMSCOPE INC	COM	61,900	1,886,712
COMMUNITY BANCORP NEV	COM	2,800	84,532
COMMUNITY BK SYS INC	COM	38,200	878,600
COMMUNITY BKS INC MILLERSBURG	COM	26,094	724,369
COMMUNITY HEALTH SYS INC NEW	COM	102,200	3,732,344
COMMUNITY TR BANCORP INC	COM	16,857	700,071
COMPASS MINERALS INTL INC	COM	31,100	981,516
COMPLETE PRODTN SVCS INC	COM	25,000	530,000
COMPUCREDIT CORP	COM	23,038	917,143
COMPUTER PROGRAMS + SYS INC	COM	7,900	268,521
COMPX INTL INC	CL A	9,000	181,440
COMSTOCK RES INC	COM NEW	42,500	1,320,050
COMSYS IT PARTNERS INC	COM	19,894	402,058
COMTECH GROUP INC	COM NEW	20,452	372,022
COMTECH TELECOMMUNICATIONS	COM	24,295	924,911
CON WAY INC	COM	52,000	2,290,080
CONCEPTUS INC	COM	23,520	500,741
CONCUR TECHNOLOGIES INC	COM	38,300	614,332
CONEXANT SYS INC	COM	511,451	1,043,360
CONMED CORP	COM	32,890	760,417
CONNETICS CORP	COM	37,000	647,500
CONNS INC	COM	10,200	237,354
CONOR MEDSYSTEMS INC	COM	26,100	817,713
CONSECO INC	COM NEW	157,600	3,148,848
CONSOLIDATED COMM HOLDINGS INC	COM	18,200	380,380
CONSOLIDATED GRAPHICS INC	COM	13,600	803,352
CONSOLIDATED TOMOKA LD CO	COM	6,600	477,840
CONTINENTAL AIRLS INC	COM CL B	87,000	3,588,750
CONVERA CORP	CL A	500	2,295
COOPER COS INC	COM NEW	47,988	2,135,466
COOPER TIRE + RUBR CO	COM	51,150	731,445
COPART INC	COM	72,650	2,179,500
CORE MARK HLDG CO INC	COM	9,200	307,740
CORINTHIAN COLLEGES INC	COM	99,200	1,352,096
CORN PRODUCTS INTL INC	COM	78,200	2,701,028
CORNELL COMPANIES INC	COM	200	3,666
CORPORATE EXECUTIVE BRD CO	COM	40,600	3,560,620
CORPORATE OFFICE PPTYS TR	COM	33,500	1,690,745
CORRECTIONS CORP AMER NEW	COM NEW	63,243	2,860,481
CORUS BANKSHARES INC	COM	43,900	1,012,773
CORVEL CORP	COM	9,750	463,808

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COST PLUS INC CALIF	COM	21,350	219,905
COSTAR GROUP INC	COM	18,000	964,080
COTHERIX INC	COM	19,400	261,706
COURIER CORP	COM	12,550	489,074
COUSINS PPTYS INC	COM	37,900	1,336,733
COVAD COMMUNICATIONS GROUP INC	COM	279,900	386,262
COVANCE INC	COM	48,500	2,857,135
COVANSYS CORP	COM	29,833	684,667
COVANTA HLDG CORP	COM	122,510	2,700,120
COX RADIO INC	CL A	40,700	663,410
CRA INTL INC	COM	13,200	691,680

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CRANE CO	COM	53,287	1,952,436
CRAWFORD + CO	COM CLASS B	15,825	115,523
CREDENCE SYSTEMS CORP	COM	112,679	585,931
CREDIT ACCEPTANCE CORP	COM	8,090	269,640
CREE INC	COM	81,000	1,402,920
CRESCENT REAL ESTATE EQUITIES	COM	81,400	1,607,650
CROCS INC	COM	12,900	557,280
CROSS CTRY HEALTHCARE INC	COM	29,791	650,040
CROSSTEX ENERGY INC	COM	31,800	1,007,742
CROWN CASTLE INTL CORP	COM	203,600	6,576,280
CROWN HLDGS INC	COM	179,900	3,763,508
CROWN MEDIA HLDGS INC	CL A	16,100	58,443
CSG SYS INTL INC	COM	56,200	1,502,226
CSK AUTO CORP	COM	52,200	895,230
CSS INDS INC	COM	7,495	265,098
CT COMMUNICATIONS INC	COM NEW	23,800	545,496
CTC MEDIA INC	COM	25,600	614,656
CTS CORP	COM	40,130	630,041
CUBIC CORP	COM	20,050	435,085
CUBIST PHARMACEUTICALS INC	COM	57,450	1,040,420
CULLEN FROST BANKERS INC	COM	64,026	3,573,909
CUMULUS MEDIA INC	CL A	52,720	547,761
CURTISS WRIGHT CORP	COM	45,900	1,701,972
CV THERAPEUTICS INC	COM	39,100	545,836
CVB FINL CORP	COM	68,488	990,336
CYBERONICS INC	COM	26,350	543,864
CYBERSOURCE CORP DEL	COM	26,754	294,829
CYMER INC	COM	40,800	1,793,160
CYPRESS BIOSCIENCE INC	COM PAR .02	40,000	310,000
CYPRESS SEMICONDUCTOR CORP	COM	145,800	2,459,646
CYTEC INDS INC	COM	44,700	2,525,997
CYTYC CORP	COM	122,100	3,455,430
DADE BEHRING HLDGS INC	COM	92,800	3,694,368
DAKTRONICS INC	COM	41,800	1,540,330
DARLING INTL INC	COM	65,600	361,456
DATASCOPE CORP	COM	15,750	573,930
DAVITA INC	COM	104,384	5,937,362
DAWSON GEOPHYSICAL CO	COM	5,100	185,793
DEALERTRACK HOLDINGS INC	COM	7,985	234,919
DEB SHOPS INC	COM	8,700	229,680
DECKERS OUTDOOR CORP	COM	10,700	641,465
DECODE GENETICS INC	COM	56,770	257,168
DEERFIELD TRIARC CAP CORP	COM	49,800	843,114
DEL MONTE FOODS CO	COM	201,600	2,223,648
DELIA S INC NEW	COM	22,250	233,403
DELPHI FINL GROUP INC	COM	46,347	1,875,200
DELTA + PINE LD CO	COM	37,400	1,512,830
DELTA PETE CORP	COM NEW	52,498	1,215,854
DELTIC TIMBER CORP	COM	10,100	563,378
DELUXE CORP	COM	56,250	1,417,500
DENBURY RES INC	COM NEW	119,296	3,315,236
DENDREON CORP	COM	61,900	258,123
DENDRITE INTL INC	COM	37,800	404,838
DENNYS CORP	COM	78,315	368,864
DENTSPLY INTL INC NEW	COM	159,654	4,765,672
DEVELOPERS DIVERSIFIED RLTY	COM	108,698	6,842,539
DEVRY INC DEL	COM	64,700	1,811,600
DIAMOND FOODS INC	COM	2,200	41,822
DIAMOND MGMT TECHNOLOGY	COM	31,800	395,592
DIAMOND OFFSHORE DRILLING INC	COM	60,000	4,796,400
DIAMONDROCK HOSPITALITY CO	COM	62,725	1,129,677
DICKS SPORTING GOODS INC	OC COM	36,616	1,793,818
DIEBOLD INC	COM	69,125	3,221,225
DIGENE CORP	COM	19,600	939,232
DIGI INTL INC	COM	28,579	394,104
DIGITAL INSIGHT CORP	COM	40,200	1,547,298

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DIGITAL RIV INC	COM	42,500	2,371,075
DIGITAL RLTY TR INC	COM	25,200	862,596
DIGITAS INC	COM	87,228	1,169,727
DIME CMNTY BANCORP INC	COM	36,000	504,360
DIODES INC	COM	21,100	748,628
DIONEX CORP	COM	21,700	1,230,607
DIRECT GEN CORP	COM	16,900	348,816

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DISCOVERY HLDG CO	COM SER A	282,915	4,552,102
DITECH NETWORKS INC	COM	32,000	221,440
DIVERSA CORP	COM	28,000	304,640
DJO INC	COM	20,550	879,951
DOBSON COMMUNICATIONS CORP	CL A	160,742	1,400,063
DOLBY LABORATORIES INC	CL A	31,740	984,575
DOLLAR FINL CORP	COM	12,400	345,464
DOLLAR THRIFTY AUTOMOTIVE GRP	COM	27,100	1,236,031
DOLLAR TREE STORES INC	COM	106,055	3,192,256
DOMINOS PIZZA INC	COM	35,300	988,400
DONALDSON CO INC	COM	74,100	2,572,011
DONEGAL GROUP INC	CL A	6,933	135,817
DORAL FINL CORP	COM	95,675	274,587
DOUGLAS EMMETT INC	COM	77,000	2,047,430
DOVER DOWNS GAMING + ENTMT INC	COM	18,879	252,412
DOVER MOTORSPORTS INC	COM	16,100	85,491
DOWNEY FINL CORP	COM	22,000	1,596,760
DPL INC	COM	115,369	3,204,951
DREAMWORKS ANIMATION SKG	CL A	43,900	1,294,611
DRESS BARN INC	COM	46,022	1,073,693
DRESSER RAND GROUP INC	COM	25,300	619,091
DREW INDS INC NEW	COM	19,700	512,397
DRIL QUIP INC	COM	24,600	963,336
DRS TECHNOLOGIES INC	COM	41,144	2,167,466
DRUGSTORE COM INC	COM	42,500	155,550
DSP GROUP INC	COM	33,100	718,270
DST SYS INC DEL	COM	59,500	3,726,485
DSW INC	CL A	16,300	628,691
DTS INC	COM	17,800	430,582
DUKE RLTY CORP	COM NEW	136,300	5,574,670
DUN + BRADSTREET CORP DEL NEW	COM	62,500	5,174,375
DUQUESNE LT HLDGS INC	COM	89,100	1,768,635
DURECT CORP INC	COM	33,900	150,516
DYCOM INDS INC	COM	39,200	827,904
DYNAMEX INC	COM	11,314	264,295
DYNAMIC MATLS CORP	COM	13,950	391,995
DYNCORP INTL INC	COM CL A	22,100	350,727
EAGLE MATLS INC	COM	50,348	2,176,544
EARTHLINK INC	COM	123,822	879,136
EAST WEST BANCORP INC	COM	59,200	2,096,864
EASTGROUP PPTYS INC	COM	25,100	1,344,356
EATON VANCE CORP	COM NON VTG	116,970	3,861,180
ECHELON CORP	OC COM	34,000	272,000
EHOSTAR COMMUNICATIONS CORP N	CL A	208,127	7,915,070
ECLIPSYS CORP	COM	43,700	898,472
ECOLLEGE COM	COM	17,700	277,005
EDGE PETE CORP DEL	COM	13,146	239,783
EDO CORP	COM	21,100	500,914
EDUCATE INC	COM	18,800	133,856
EDUCATION RLTY TR INC	COM	32,500	480,025
EDWARDS A G INC	COM	78,100	4,942,949
EDWARDS LIFESCIENCES CORP	COM	63,735	2,998,094
EFUNDS CORP	COM	42,300	1,163,250
EGL INC	COM	33,700	1,003,586
EL PASO ELEC CO	COM NEW	51,700	1,259,929
ELECTRO RENT	COM	25,400	424,180
ELECTRO SCIENTIFIC INDS INC	COM	27,300	549,822
ELETRONICS FOR IMAGING INC	COM	64,600	1,717,068
ELIZABETH ARDEN INC	COM	22,300	424,815
ELKCORP	COM	23,450	963,561
ELLIS PERRY INTL INC	COM	8,100	332,100
EMAGEON INC	COM	16,000	245,760
EMC INS GROUP INC	COM	3,700	126,244
EMCOR GROUP INC	COM	31,000	1,762,350

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EMCORE CORP	COM	38,168	211,069
EMDEON CORP	COM	138,000	1,709,820
EMISPHERE TECHNOLOGIES INC	COM	39,700	210,013
EMMIS COMMUNICATIONS CORP	CL A	36,216	298,420
EMPIRE DIST ELEC CO	COM	31,200	770,328
EMS TECHNOLOGIES INC	COM	19,800	396,594
EMULEX CORP	COM NEW	90,600	1,767,606
ENCORE AQUISITION CO	COM	58,650	1,438,685
ENCORE WIRE CORP	COM	18,300	402,783

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ENCYSIVE PHARMACEUTICALS INC	COM	67,750	285,228
ENDO PHARMACEUTICALS HLDGS	COM	134,200	3,701,236
ENERGEN CORP	COM	76,400	3,586,216
ENERGIZER HLDGS INC	COM	57,781	4,101,873
ENERGY CONVERSION DEVICES INC	COM	38,700	1,315,026
ENERGY EAST CORP	COM	148,744	3,688,851
ENERGY PARTNERS LTD	OC COM	36,400	888,888
ENERGYSOUTH INC	COM	8,250	330,825
ENERSYS	COM	41,700	667,200
ENGLOBAL CORP	COM	400	2,572
ENNIS INC	COM	29,900	731,354
ENPRO INDS INC	COM	23,400	777,114
ENSCO INTL INC	COM	156,138	7,816,268
ENSTAR GROUP INC GA	COM	2,805	269,000
ENTEGRIS INC	COM	126,906	1,373,123
ENTERCOM COMMUNICATIONS CORP	COM	39,600	1,115,928
ENTERPRISE FINL SVCS CORP	COM	6,258	203,886
ENTERTAINMENT PPTYS TR	COM SH BEN INT	29,100	1,700,604
ENTRAVISION COM CORP	COM	70,000	575,400
ENZO BIOCHEM INC	COM	33,808	482,440
ENZON PHARMACEUTICALS INC	COM	47,120	400,991
EPICOR SOFTWARE CORP	COM	59,600	805,196
EPIQ SYS INC	COM	15,200	257,944
EQUINIX INC	COM NEW	28,400	2,147,608
EQUITABLE RES INC	COM	122,800	5,126,900
EQUITY INNS INC	COM	58,285	930,229
EQUITY LIFESTYLE PPTYS INC	COM	20,600	1,121,258
EQUITY ONE INC	COM	38,800	1,034,408
ERESEARCH TECHNOLOGY INC	COM	47,700	321,021
ERIE INDTY CO	CL A	54,000	3,130,920
ESCO TECHNOLOGIES INC	COM	28,000	1,272,320
ESPEED INC	CL A	29,325	256,007
ESSEX CORP	COM	19,370	463,137
ESSEX PROPERTY TRUST	COM	24,228	3,131,469
ESTERLINE TECHNOLOGIES CORP	COM	27,700	1,114,371
ETHAN ALLEN INTERIORS INC	COM	33,100	1,195,241
EURONET WORLDWIDE INC	COM	38,300	1,137,127
EV3 INC	COM	17,834	307,280
EVERGREEN ENERGY INC NEW	COM	78,370	775,079
EVERGREEN SOLAR INC	COM	65,015	492,164
EXAR CORP	COM	35,043	455,559
EXCEL TECHNOLOGY INC	COM	16,100	411,999
EXCO RES INC	COM	53,900	911,449
EXELIXIS INC	COM	90,700	816,300
EXPEDIA INC DEL	COM	231,368	4,854,101
EXPEDITORS INTL WA INC	COM	214,700	8,695,350
EXPLORATION CO	COM NEW	31,200	416,208
EXPONENT INC	COM	18,600	347,076
EXPRESSJET HOLDINGS INC	COM	37,300	302,130
EXTRA SPACE STORAGE INC	COM	54,100	987,866
EXTREME NETWORKS INC	COM	120,000	502,800
EZCORP INC	CL A NON VTG	35,100	570,375
F N B CORP PA	COM	68,328	1,248,353
F N B CORP VA	COM	7,325	304,354
F5 NETWORKS INC	COM	42,061	3,121,347
FACTSET RESH SYS INC	COM	37,650	2,126,472
FAIR ISAAC CORPORATION	COM	68,960	2,803,224
FAIRCHILD SEMICONDUCTOR INTL	COM	131,400	2,208,834
FAIRPOINT COMMUNICATIONS INC	COM	23,700	449,115
FALCONSTOR SOFTWARE INC	COM	42,600	368,490
FARMER BROS CO	COM	6,300	134,505
FARMERS CAP BK CORP	COM	5,900	201,367
FASTENAL CO	COM	125,500	4,502,940
FBL FINL GROUP INC	CL A	13,695	535,201

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FEDERAL AGRIC MTG CORP	CL C	14,780	400,981
FEDERAL RLTY INVT TR	SH BEN INT NEW	54,800	4,658,000
FEDERAL SIGNAL CORP	COM STK	54,850	879,794
FEI CO	COM	29,700	783,189
FELCOR LODGING TR INC	COM	63,000	1,375,920
FERRO CORP	COM STK	47,050	973,465
FIBERTOWER CORP	COM	118,700	697,956
FIDELITY BANKSHARES INC NEW	COM	25,050	993,734
FIDELITY NATIONAL FINANCIAL	CL A	212,057	5,063,921

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FIELDSTONE INVT CORP	COM	47,100	206,298
FINANCIAL FED CORP	COM	29,400	864,654
FINISAR CORP	COM	246,100	794,903
FINISH LINE INC	CL A	52,900	755,412
FIRST ACCEP CORP	COM	23,000	246,560
FIRST ADVANTAGE CORP	CL A	3,690	84,722
FIRST AMERICAN CORP	COM	88,450	3,598,146
FIRST BANCORP N C	COM	13,050	285,012
FIRST BANCORP P R	COM	82,300	784,319
FIRST BUSE CORP	CL A	19,000	437,950
FIRST CASH FINANCIAL SERVICES	COM	33,316	861,885
FIRST CHARTER CORP	COM	32,700	804,420
FIRST CMNTY BANCORP CALIF	COM	21,200	1,108,124
FIRST CMNTY BANCSHARES INC NEW	COM	10,890	430,808
FIRST COMWLTH FINL CORP PA	COM	78,661	1,056,417
FIRST CTZNS BANCSHARES INC N C	CL A	6,400	1,296,896
FIRST FINL BANCORP	COM	39,625	658,171
FIRST FINL BANKSHARES INC	COM	21,716	909,032
FIRST FINL CORP IND	COM	15,200	538,840
FIRST FINL HLDGS INC	COM	14,600	572,028
FIRST IND CORP	COM	12,730	322,833
FIRST INDL RLTY TR INC	COM	45,800	2,147,562
FIRST MARBLEHEAD CORP	COM	45,150	2,467,448
FIRST MERCHANTS CORP	COM	22,966	624,446
FIRST MIDWEST BANCORP INC DEL	COM	51,300	1,984,284
FIRST NIAGARA FINL GROUP INC	COM	125,311	1,862,121
FIRST PL FINL CORP DEL	COM	12,500	293,625
FIRST POTOMAC RLTY TR	COM	24,330	708,246
FIRST REGL BANCORP	COM	11,100	378,399
FIRST REP BK SAN FRANCISCO CA	COM	25,000	977,000
FIRST SOLAR INC	COM	22,300	664,540
FIRST SOUTH BACORP INC VA	COM	1,372	43,753
FIRST ST BANCORPORATION	COM	16,200	400,950
FIRSTFED FINL CORP DEL	COM	17,100	1,145,187
FIRSTMERIT CORP	COM	81,400	1,964,996
FISHER COMMUNICATIONS INC	COM	8,000	353,680
FIVE STAR QUALITY CARE INC	COM	32,684	364,427
FLAGSTAR BANCORP INC	COM	38,200	566,888
FLANDERS CORP	COM	1,900	18,810
FLEETWOOD ENTERPRISES INC	COM	77,120	610,019
FLEXTRONICS INTERNATIONAL LTD	SHS	2,000	22,960
FLIR SYS INC	COM	63,200	2,011,656
FLORIDA EAST COAST IND INC	COM	35,500	2,115,800
FLORIDA ROCK INDS INC	COM	48,350	2,081,468
FLOWERS COM INC	CL A	23,700	145,992
FLOWERS FOODS INC	COM	58,545	1,580,130
FLOWERVE CORP	COM	58,900	2,972,683
FLUSHING FINL CORP	COM	17,650	301,286
FMC CORP	COM NEW	40,100	3,069,655
FMC TECHNOLOGIES INC	COM	68,932	4,248,279
FOOT LOCKER INC	COM	155,200	3,403,536
FOREST CITY ENTERPRISES INC	COM	70,000	4,088,000
FOREST OIL CORP	COM PAR 0.01	57,100	1,866,028
FORMFACTOR INC	COM	42,923	1,598,882
FORRESTER RESH INC	COM	15,800	428,338
FORWARD AIR CORP	COM	31,090	899,434
FOSSIL INC	COM	42,062	949,760
FOSTER L B CO	CL A	14,500	375,695
FOUNDATION COAL HLDGS INC	COM	47,331	1,503,233
FOUNDRY NETWORKS INC	COM	135,100	2,023,798
FOXHOLLOW TECHNOLOGIES INC	COM	14,000	302,120
FPIC INS GROUP INC	COM	8,452	329,374
FRANKLIN BANK CORP	COM	12,700	260,858
FRANKLIN ELEC INC	COM	24,900	1,279,611

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FRANKLIN STR PPTYS CORP	COM	48,500	1,020,925
FREDS INC	CL A	46,309	557,560
FREIGHTCAR AMER INC	COM	10,350	573,908
FREMONT GEN CORP	COM	64,900	1,052,029
FRIEDMAN BILLINGS RAMSEY GROUP	CL A	151,660	1,213,280
FRONTIER AIRLS HLDGS INC	COM	42,400	313,760
FRONTIER FINL CORP WA	CDT COM	44,325	1,295,620
FRONTIER OIL CORP	COM	113,700	3,267,738
FTI CONSULTING INC	COM	46,000	1,282,940

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FUEL SYS SOLUTIONS INC	COM	12,100	267,168
FUELCELL ENERGY INC	COM	51,300	331,398
FULLER H B CO	COM	59,700	1,541,454
FULTON FINL CORP PA	COM	185,536	3,098,451
FURNITURE BRANDS INTL INC	COM	44,500	722,235
G + K SERVICES	CL A	24,000	933,360
GAIAM INC	COM	6,440	88,099
GALLAGHER ARTHUR J + CO	COM	96,200	2,842,710
GAMCO INVS INC	COM CL A	8,100	311,526
GAMESTOP CORP NEW	CL A	33,860	1,866,025
GAMESTOP CORP NEW	CL B	30,000	1,642,800
GARDNER DENVER INC	COM	55,300	2,063,243
GARTNER INC	COM	57,400	1,135,946
GASCO ENERGY INC	DILL DILL CARR STONBRAKER	79,300	194,285
GATEWAY INC	COM	142,400	286,224
GATX CORPORATION	COM	45,100	1,954,183
GAYLORD ENTMT CO NEW	COM	45,400	2,312,222
GB+T BANCSHARES INC	COM	9,750	216,158
GEHL CO	COM	11,725	322,789
GEMSTAR TV GUIDE INTL INC	COM	252,800	1,013,728
GEN PROBE INC NEW	COM	53,100	2,780,847
GENCORP INC	COM	63,000	883,260
GENENTECH INC	COM	473,400	38,406,942
GENERAL COMMUNICATION INC	CL A	65,195	1,025,517
GENERAL GROWTH PPTYS INC	COM	176,505	9,218,856
GENERALE CABLE CORP DEL NEW	COM	56,400	2,465,244
GENESCO INC	COM	26,200	977,260
GENESEE + WYO INC	CL A	34,350	901,344
GENESIS HEALTHCARE CORP	COM	24,100	1,138,243
GENESIS MICROCHIP INC DEL	COM	38,100	386,334
GENITOPE CORP	COM	28,965	101,957
GENLYTE GROUP INC	COM	26,800	2,093,348
GENTEK INC	COM NEW	9,100	314,769
GENTEX CORP	COM	157,200	2,446,032
GENTIVA HEALTH SVCS INC	COM	26,700	508,902
GEO GROUP INC	COM	22,000	825,440
GEOGLOBAL RES INC	COM	8,500	66,725
GEORGIA GULF CORP	COM	34,700	670,057
GERBER SCIENTIFIC INC	COM	29,800	374,288
GERON CORP	COM	66,336	582,430
GETTY IMAGES INC	COM	52,100	2,230,922
GETTY RLTY CORP NEW	COM	16,800	519,120
GEVITY HR INC	COM	25,400	601,726
GFI GROUP INC	COM	11,400	709,764
GIANT INDS INC	COM	16,600	1,244,170
GIBRALTAR INDS INC	COM	29,800	700,598
GLACIER BANCORP INC	COM	52,719	1,288,452
GLADSTONE CAP CORP	COM	14,600	348,356
GLADSTONE INVT CORP	COM	8,772	134,299
GLATFELTER	COM	51,400	796,700
GLIMCHER RLTY TR	COM	39,027	1,042,411
GLOBAL CASH ACCESS HLDGS INC	COM	31,600	512,868
GLOBAL IMAGING SYS INC	COM	55,400	1,216,030
GLOBAL INDUSTRIES INC	COM	98,100	1,279,224
GLOBAL PMTS INC	COM	67,878	3,142,751
GLOBAL SIGNAL INC	COM	15,100	795,317
GMH CMNTYS TR	COM	33,600	341,040
GMX RES INC	COM	8,000	284,000
GOLD KIST INC	COM	59,000	1,240,180
GOLDEN TELECOM INC	COM	20,995	983,406
GOODMAN GLOBAL INC	COM	21,600	371,520
GOODRICH PETE CORP	COM NEW	13,415	485,355
GORMAN RUPP CO	COM	11,000	406,670
GRACE W R + CO DEL NEW	COM	77,300	1,530,540

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GRACO INC	COM	67,975	2,693,170
GRAFTECH INTL LTD	COM	110,100	761,892
GRAMERCY CAP CORP	COM	14,900	460,261
GRANITE CONSTR INC	COM	34,400	1,731,008
GRANT PRIDECO INC	COM	132,400	5,265,548
GRAPHIC PACKAGING CORP DEL	COM	80,900	350,297
GRAY TELEVISION INC	COM	48,700	356,971
GREAT AMERICAN FINL RES INC	COM	11,600	267,380
GREAT ATLANTIC + PAC TEA INC	COM	23,100	594,594

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GREAT PLAINS ENERGY INC	COM	80,400	2,556,720
GREAT SOUTHN BANCORP INC	COM	12,600	371,826
GREAT WOLF RESORTS INC	COM	16,246	226,794
GREATBATCH INC	COM	24,700	664,924
GREATER BAY BANCORP	COM	56,458	1,486,539
GREEN MTN COFFEE ROASTERS	COM	6,261	308,229
GREENBRIER COS INC	COM	12,600	378,000
GREENE CNTY BANCSHARES INC	COM NEW	9,280	368,694
GREENHILL + CO INC	COM	17,300	1,276,740
GREIF INC	CL A	17,400	2,060,160
GREY WOLF INC	COM	193,400	1,326,724
GRIFFON CORP	COM	32,570	830,535
GROUP 1 AUTOMOTIVE INC	COM	27,300	1,411,956
GSI COMM INC	COM	40,500	759,375
GTX INC DEL	COM	3,300	58,872
GUESS INC	COM	20,097	1,274,753
GUITAR CTR INC	COM	31,500	1,431,990
GULF IS FABRICATION INC	COM	8,900	328,410
GULFMARK OFFSHORE INC	COM	14,000	523,740
GULFPORT ENERGY CORP	COM NEW	2,500	33,975
GYMBOREE CORP	COM	35,500	1,354,680
H + E EQUIP SVCS INC	COM	13,500	334,395
HAEMONETICS CORP MASS	COM	29,600	1,332,592
HAIN CELESTIAL GROUP INC	COM	30,847	962,735
HANCOCK HLDG CO	COM	27,155	1,434,870
HANESBRANDS INC	COM	90,300	2,132,886
HANMI FINL CORP	COM	35,420	798,013
HANOVER COMPRESSOR CO	COM	91,300	1,724,657
HANOVER INS GROUP INC	COM	50,900	2,483,920
HANSEN NAT CORP	COM	61,900	2,084,792
HARLAND JOHN H CO	COM	29,300	1,470,860
HARLEYSVILLE GROUP INC	COM	18,100	630,242
HARLEYSVILLE NATL CORP PA	COM	33,248	642,019
HARMONIC INC	COM	84,114	611,509
HARRIS + HARRIS GROUP INC	COM	27,600	333,684
HARRIS CORP DEL	COM	136,500	6,259,890
HARRIS INTERACTIVE INC	COM	49,300	248,472
HARSCO CORP	COM	42,325	3,220,933
HARTE HANKS INC	COM	60,850	1,686,154
HARTMARX CORP	COM	28,630	202,128
HARVEST NAT RES INC	COM	46,500	494,295
HAVERTY FURNITURE COS INC	COM	29,400	435,120
HAWAIIAN ELEC INDS INC	COM	85,000	2,307,750
HCC INS HLDGS INC	COM	115,699	3,712,781
HEADWATERS INC	COM	44,700	1,071,012
HEALTH CARE PPTY INVS INC	COM	203,651	7,498,430
HEALTH CARE REIT INC	COM	70,006	3,011,674
HEALTH NET INC	COM	117,300	5,707,818
HEALTHCARE RLTY TR	COM	51,500	2,036,310
HEALTHCARE SVCS GROUP INC	COM	31,375	908,620
HEALTH EXTRAS INC	COM	31,600	761,560
HEALTHSPRING INC	COM	20,300	413,105
HEALTHTRONICS INC	COM	31,115	207,226
HEALTHWAYS INC	COM	37,600	1,793,896
HEARST ARGYLE TELEVISION INC	COM	25,400	647,700
HEARTLAND EXPRESS INC	COM	63,610	955,422
HEARTLAND FINL USA INC	COM	10,350	298,598
HEARTLAND PMT SYS INC	COM	12,800	361,600
HECLA MNG CO	COM	134,700	1,031,802
HEICO CORP NEW	COM	22,100	858,143
HEIDRICK + STRUGGLES INTL INC	COM	20,300	859,908
HELIX ENERGY SOLUTIONS GROUP	COM	94,794	2,973,688
HELMERICH AND PAYNE INC	COM	105,522	2,582,123
HENRY JACK + ASSOC INC	COM	84,100	1,799,740

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HERCULES OFFSHORE INC	COM	23,211	670,798
HERITAGE COMM CORP	COM	9,317	248,205
HERLEY INDUSTRIES INC	COM	8,100	131,139
HERSHA HOSPITALITY TR	PRIORITY CL A SHS BEN INT	10,170	115,328
HERTZ GLOBAL HLDGS INC	COM	89,400	1,554,666
HEWITT ASSOCS INC	CLASS A	113,859	2,931,869
HEXCEL CORP NEW	COM	96,200	1,674,842
HI TECH PHARMACAL CO INC	COM	10,049	122,296
HIBBETT SPORTING GOODS INC	COM	39,075	1,192,960

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HIGHLAND HOSPITALITY CORP	COM	63,000	897,750
HIGHWOODS PPTYS INC	COM	56,400	2,298,864
HILB ROGAL + HOBBS CO	COM	36,300	1,528,956
HILLENBRAND INDS INC	COM	62,600	3,563,818
HITTE MICROWAVE CORP	COM	12,100	391,072
HNI CORP	COM	54,400	2,415,904
HOLLY CORP	COM PAR 0.01	49,600	2,549,440
HOLOGIC INC	COM	53,060	2,508,677
HOME BANCSHARES INC	COM	10,300	247,612
HOME PROPERTIES INC	COM	36,900	2,187,063
HOME SOLUTIONS AMER INC	COM	33,600	196,896
HOMEBANC CORP GA	COM	65,500	277,065
HOOKER FURNITURE CORP	COM	4,800	75,264
HORACE MANN EDUCATORS CORP NEW	NEW COM	51,000	1,030,200
HORIZON FINL CORP WASH	COM	16,250	390,975
HORIZON HEALTH CORP	COM	10,690	209,203
HORIZON LINES INC	COM	15,700	423,272
HORMEL FOODS CORP	COM	76,600	2,860,244
HORNBECK OFFSHORE SVCS INC NEW	COM	23,900	853,230
HOSPITALITY PPTYS TR	COM SH BEN INT	72,400	3,441,172
HOST HOTELS + RESORTS INC	COM	531,300	13,043,415
HOT TOPIC INC	COM	44,075	587,961
HOUSTON EXPL CO	COM	32,600	1,688,028
HOVNANIAN ENTERPRISES INC	CL A	49,800	1,688,220
HRPT PPTYS TR	COM SH BEN INT	210,563	2,600,453
HUB GROUP INC	CL A	41,980	1,156,549
HUBBELL INC	CLB	63,022	2,849,225
HUDSON CITY BANCORP INC	COM	587,243	8,150,933
HUDSON HIGHLAND GROUP INC	COM	20,200	336,936
HUMAN GENOME SCIENCES INC	COM	143,303	1,782,689
HUNT J B TRANS SVCS INC	COM	109,400	2,272,238
HUNTSMAN CORP	COM	89,700	1,701,609
HURON CONSULTING GRP INC	COM	16,600	752,644
HUTCHINSON TECHNOLOGY INC	COM	28,500	671,745
HYDRIL COMPANY	COM	19,000	1,428,610
HYPERCOM CORP	COM	67,700	429,895
HYPERION SOLUTIONS CORP	COM	64,349	2,312,703
I FLOW CORP	COM NEW	29,793	445,405
I2 TECHNOLOGIES INC	COM NEW	3,596	82,061
IBERIABANK CORP	COM	10,875	642,169
ICONIX BRAND GROUP INC	COM	39,200	760,088
ICOS CORP	COM	67,560	2,282,852
ICT GROUP INC	COM	1,100	34,749
ICU MEDICAL INC	COM	15,700	638,676
IDACORP INC	COM	44,900	1,735,385
IDEARC INC	COM	125,000	3,581,250
IDENIX PHARMACEUTICALS INC	COM	9,600	83,424
IDEX CORP	COM	55,425	2,627,699
IDEXX LABS INC	COM	31,600	2,505,880
IDT CORP	CL B	61,400	803,112
IGATE CORP	COM	24,000	165,120
IHOP CORP NEW	COM	17,900	943,330
IHS INC	COM CL A	23,500	927,780
II VI INC	COM	30,100	840,994
IKANOS COMMUNICATIONS	COM	18,300	159,027
IKON OFFICE SOLUTIONS INC	COM	114,500	1,874,365
ILLUMINA INC	COM	41,521	1,632,191
IMATION CORP	COM	35,610	1,653,372
IMCLONE SYS INC	COM	73,556	1,968,359
IMMUCOR CORP	COM	67,570	1,975,071
IMPAC MORT HOLDINGS INC	COM	76,300	671,440
IMPERIAL SUGAR CO NEW	COM NEW	9,800	237,258
INCYTE CORP	COM	108,800	635,392
INDEPENDENCE HLDG CO NEW	COM NEW	4,100	89,503

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INDEPENDENT BK CORP MASS	COM	18,900	680,967
INDEPENDENT BK CORP MI	COM	29,649	749,823
INDEVUS PHARMACEUTICALS INC	COM	41,700	296,070
INDYMAC BANCORP INC	COM	72,800	3,287,648
INFINITY PPTY + CAS CORP	COM	22,200	1,074,258
INFOCROSSING INC	COM	21,058	343,245
INFORMATICA CORP	COM	90,400	1,103,784
INFOSPACE INC	COM NEW	35,600	730,156
INFOUSA INC NEW	COM	37,100	441,861

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INFRA SOURCE SVCS INC	COM	16,700	363,559
INGLES MKTS INC	COM	13,400	399,186
INGRAM MICRO INC	CL A	133,300	2,720,653
INLAND REAL ESTATE CORP	COM NEW	63,900	1,196,208
INNKEEPERS USA TR	COM	45,294	702,057
INNOSPEC INC	COM	12,500	581,875
INNOVATIVE SOLUTIONS + SUPPORT	COM	15,000	255,450
INPHONIC INC	COM	16,800	186,312
INPUT/OUTPUT INC	COM	77,700	1,059,051
INSIGHT ENTERPRISES INC	COM	56,150	1,059,551
INSITUFORM TECHNOLOGIES INC	CL A	26,100	674,946
INSTEEL INDS INC	COM	12,400	220,596
INTEGRA BK CORP	COM	18,540	510,221
INTEGRA LIFESCIENCES CORP	COM NEW	23,100	983,829
INTEGRAL SYS INC MD	COM	12,290	284,759
INTEGRATED DEVICE TECHNOLOGY	COM	208,110	3,221,543
INTEGRATED ELECTRICAL SVCS INC	COM NEW	13,700	243,723
INTER PARFUMS INC	COM	8,175	156,878
INTER TEL INC	COM	23,250	515,220
INTERACTIVE DATA CORP	COM	42,900	1,031,316
INTERCHANGE FINL SVCS CORP	COM	22,400	514,976
INTERCONTINENTALEXCHANGE INC	COM	19,700	2,125,630
INTERDIGITAL COMM CORP	COM	51,400	1,724,470
INTERFACE INC	CL A	52,200	742,284
INTERLINE BRANDS INC	COM	26,000	584,220
INTERMEC INC	COM	55,600	1,349,412
INTERMUNE INC	COM	30,400	934,800
INTERNAP NETWORK SVCS CORP	COM PAR .001	28,665	569,574
INTERNATIONAL BANCSHARES CORP	COM	47,498	1,468,163
INTERNATIONAL COAL GROUP INC	COM	110,700	603,315
INTERNATIONAL RECTIFIER CORP	COM	74,600	2,874,338
INTERNATIONAL SPEEDWAY CORP	CL A	36,000	1,837,440
INTERNET CAP GROUP INC	COM NEW	38,700	397,062
INTERPOOL INC	COM	10,600	247,616
INTERSIL CORP	CL A	152,248	3,641,772
INTERVEST BANCSHARES CORP	CL A COM	100	3,441
INTERVOICE BRITE INC	COM	42,400	324,784
INTERWOVEN INC	COM NEW	43,024	631,162
INTEVAC INC	COM	22,000	570,900
INTL SECS EXCHANGE HLDGS INC	CL A	37,730	1,765,387
INTRALASE CORP	COM	18,100	405,078
INTUITIVE SURGICAL INC	COM NEW	36,900	3,538,710
INVACARE CORP	COM	35,600	873,980
INVENTIV HEALTH INC	COM	30,900	1,092,315
INVERNESS MED INNOVATIONS INC	COM	27,400	1,060,380
INVESTMENT TECHNOLOGY GROUP	COM	46,200	1,981,056
INVESTTOOLS INC	COM	41,700	575,043
INVESTORS BANCORP INC	COM	55,400	871,442
INVESTORS FINL SERVICES CORP	COM	66,400	2,833,288
INVESTORS REAL ESTATE TR	SH BEN INT	47,300	485,298
INVITROGEN CORP	COM	48,750	2,758,763
IONATRON INC	COM	30,975	126,998
IOWA TELECOMMUNICATION SVCS	COM	19,600	386,316
IPASS INC	COM	46,600	274,008
IPCS INC DEL	COM NEW	16,300	902,368
IRIS INTL INC	COM	27,665	349,962
IROBOT CORP	COM	6,200	111,972
IRON MTN INC PA	COM	114,602	4,737,647
IRWIN FINL CORP	COM	24,600	556,698
ISIS PHARMACEUTICALS	COM	70,900	788,408
ISLE CAPRI CASINOS INC	COM	15,800	419,964
ISTAR FINL INC	COM	129,618	6,198,333
ITC HLDGS CORP	COM	14,700	586,530
ITLA CAP CORP	COM	5,900	341,669

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ITRON INC	COM	29,000	1,503,360
ITT EDL SVCS INC	COM	45,300	3,006,561
IXIA	COM	28,800	276,480
IXYS CORP DEL	COM	21,800	194,020
J + J SNACK FOODS CORP	COM	14,600	604,440
J CREW GROUP INC	COM	21,700	836,535
J2 GLOBAL COMMUNICATIONS	COM NEW	48,201	1,313,477
JACK IN THE BOX INC	COM	36,500	2,227,960
JACKSON HEWITT TAX SVC INC	COM	41,600	1,413,152

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JACOBS ENGR GROUP INC	COM	59,000	4,810,860
JACUZZI BRANDS INC	COM	93,300	1,159,719
JAKKS PAC INC	COM	29,500	644,280
JAMES RIV COAL CO	COM NEW	10,335	95,909
JAMES RIV GROUP INC	COM	7,900	255,328
JARDEN CORP	COM	47,975	1,669,050
JDA SOFTWARE GROUP INC	COM	35,200	484,704
JEFFRIES GROUP INC NEW	COM	119,300	3,199,626
JER INVS TR INC	COM	25,800	533,286
JETBLUE AWYS CORP	COM	170,725	2,424,295
JO ANN STORES INC	COM	21,900	538,740
JONES LANG LASALLE INC	COM	38,400	3,539,328
JONES SODA CO	COM	15,800	194,340
JOS A BANK CLOTHIERS INC	COM	18,470	542,095
JOURNAL COMMUNICATIONS INC	CL A	41,700	525,837
JOURNAL REGISTER CO	COM	37,500	273,750
JOY GLOBAL INC	COM	129,475	6,258,822
JUPITERMEDIA CORP	COM	25,090	198,713
K SWISS INC	A CL A	26,200	805,388
K V PHARMACEUTICAL COMPANY	CL A	40,650	966,657
K+ F INDS HLDGS INC	COM	13,800	313,398
K2 INC	COM	53,200	701,708
KADANT INC	COM	10,844	264,377
KAMAN CORP	COM	26,100	584,379
KANBAY INTL INC	COM	33,296	957,926
KANSAS CITY LIFE INS CO	COM	5,740	287,459
KANSAS CITY SOUTHERN	COM NEW	84,550	2,450,259
KAYDON CORP	COM	31,100	1,235,914
KBR INC	COM	12,200	319,152
KEANE INC	COM	42,400	504,984
KEARNY FINL CORP	COM	13,000	208,780
KELLWOOD CO	COM	28,700	933,324
KELLY SVCS INC	CL A	19,800	573,012
KEMET CORP	COM	100,900	736,570
KENDLE INTL INC	COM	12,294	386,646
KENEXA CORP	COM	10,900	362,534
KENNAMETAL INC	COM	39,650	2,333,403
KENSEY NASH CORP	COM	9,600	305,280
KERYX BIOPHARMACEUTICALS INC	COM	41,455	551,352
KEYSTONE AUTOMOTIVE INDS INC	COM	15,900	540,441
KFORCE INC	COM	28,600	348,062
KILROY RLTY CORP	COM	33,100	2,581,800
KIMBALL INTL INC	CL B	29,100	707,130
KIMCO RLTY CORP	COM	300	13,485
KINDRED HEALTHCARE INC	COM	28,600	722,150
KINETIC CONCEPTS INC	COM NEW	43,800	1,732,290
KIRBY CORP	COM	54,500	1,860,085
KITE RLTY GROUP TR	COM	19,100	355,642
KKR FINL CORP	COM	80,100	2,145,879
KNBT BANCORP INC	COM	32,400	542,052
KNIGHT CAP GROUP INC	COM CL A	112,400	2,154,708
KNIGHT TRANSN INC	COM	58,787	1,002,318
KNOLL INC	COM NEW	31,800	699,600
KNOT INC	COM	13,200	346,368
KOMAG INC	COM NEW	31,600	1,197,008
KOPIN CORP	COM	79,550	283,994
KOPPERS HLDGS INC	COM	2,700	70,389
KORN / FERRY INTL	COM NEW	36,200	831,152
KRAFT FOODS INC	CL A	213,460	7,620,522
KRISPY KREME DOUGHNUTS INC	COM	60,000	666,000
KRONOS INC	COM	31,700	1,164,658
KRONOS WORLDWIDE INC	COM	4,974	161,953
KULICKE + SOFFA INDS INC	COM	68,800	577,920
KYPHON INC	COM	46,599	1,882,600
L 1 IDENTITY SOLUTIONS INC	COM	69,255	1,047,828
LA Z BOY INC	COM	59,900	711,013

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LABOR READY INC	COM NEW	57,150	1,047,560
LABRANCHE + CO INC	COM	62,500	614,375
LACLEDE GROUP INC	COM	20,600	721,618
LADISH COMPANY INC	COM NEW	16,500	611,820
LAIDLAW INTL INC	COM	82,811	2,519,939
LAKELAND BANCORP INC	COM	15,952	237,685
LAKELAND FINANCIAL CORP	COM	13,200	336,996

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LAKES ENTMT INC	COM	20,100	216,879
LAM RESH CORP	COM	142,200	7,198,164
LAMAR ADVERTISING CO	CL A	83,700	5,473,143
LAMSON + SESSIONS CO	COM RTS CALLABLE THRU 07SEP98	12,700	308,102
LANCASTER COLONY CORP	COM	26,450	1,172,000
LANCE INC	COM	30,000	602,400
LANDAMERICA FINL GROUP INC	COM	17,600	1,110,736
LANDAUER INC	COM	10,300	540,441
LANDRYS RESTAURANTS INC	COM	20,600	619,854
LANDSTAR SYS INC	COM	60,600	2,313,708
LAS VEGAS SANDS CORP	COM	140,400	12,562,992
LASALLE HOTEL PPTYS	COM SH BEN INT	42,100	1,930,285
LATTICE SEMICONDUCTOR CORP	COM	128,100	830,088
LAUREATE ED INC	COM	43,600	2,120,268
LAWSON PRODS INC	COM	4,300	197,327
LAWSON SOFTWARE INC NEW	COM	121,100	894,929
LAYNE CHRISTENSEN CO	COM	12,800	420,224
LCA VISION INC	COM PAR .001	22,050	757,638
LEAP WIRELESS INTL INC	COM NEW	49,000	2,914,030
LEAPFROG ENTERPRISES INC	COM	24,800	235,104
LEAR CORP	COM	66,200	1,954,886
LECG CORP	COM	16,015	295,957
LEE ENTERPRISES INC	COM	46,050	1,430,313
LENNOX INTL INC	COM	63,600	1,946,796
LEUCADIA NATL CORP	COM	166,358	4,691,296
LEVEL 3 COMMUNICATIONS INC	COM	1,182,930	6,624,408
LEVITT CORP FLA	CL A	17,825	218,178
LEXICON GENETICS INC	COM	64,337	232,257
LEXINGTON CORPORATE PPTY TR	COM	62,300	1,396,766
LHC GROUP INC	COM	3,600	102,636
LIBERTY GLOBAL INC	COM SER A	372,203	10,849,717
LIBERTY GLOBAL INC	COM SER C	40,000	1,120,000
LIBERTY MEDIA HLDG CORP	CAP COM SER A	142,432	13,955,487
LIBERTY MEDIA HLDG CORP	INTERACTIVE COM SER A	667,263	14,392,863
LIBERTY PROPERTY	SH BEN INT SUPP	90,900	4,466,826
LIFE TIME FITNESS INC	COM	28,100	1,363,131
LIFECELL CORP	COM	36,300	876,282
LIFEPOINT HOSPS INC	COM	58,670	1,977,179
LIFETIME BRANDS INC	COM	10,600	174,158
LIGHTBRIDGE INC	COM	26,779	362,588
LIN TV CORP	CL A	32,600	324,370
LINCARE HLDGS INC	COM	101,500	4,043,760
LINCOLN ELEC HLDGS INC	COM	43,750	2,643,375
LINDSAY CORP	COM	12,900	421,185
LIONBRIDGE TECHNOLOGIES INC	COM	49,400	318,136
LITHIA MTRS INC	CL A	15,800	454,408
LITTELFUSE INC	COM	26,700	851,196
LIVE NATION INC	COM	70,000	1,568,000
LKQ CORP	COM	43,366	996,984
LO JACK CORP	COM	20,105	343,393
LODGENET ENTMT CORP	COM	24,100	603,223
LODGIAN INC	COM PAR .01 REVERSE SPLIT	13,685	186,116
LOEWS CORP	CAROLINA GROUP STK	94,200	6,096,624
LONE STAR TECHNOLOGIES INC	COM	33,300	1,612,053
LONGS DRUG STORES CORP	COM	34,100	1,445,158
LONGVIEW FIBRE CO WASHINGTON	COM	68,961	1,513,694
LORAL SPACE + COMMUNICATIONS I	COM	10,200	415,344
LOUISIANA PAC CORP	COM	104,600	2,252,038
LSI INDS INC	COM	21,387	424,532
LTC PROPERTIES	COM	25,300	690,943
LTX CORP	COM	56,929	318,802
LUBRIZOL CORP	COM	69,200	3,468,996
LUBYS CAFETERIAS INC	COM	20,300	221,067
LUFKIN INDS INC	COM	14,800	859,584

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LUMINENT MTG CAP INC	COM	49,000	475,790
LUMINEX CORP DEL	COM	23,700	300,990
LYONDELL CHEMICAL CO	COM	213,860	5,468,400
M + F WORLDWIDE CORP	COM	11,500	290,490
M.D.C. HOLDINGS INC	COM	34,865	1,989,048
MI HOMES INC	COM	14,400	549,936
MACATAWA BK CORP	COM	17,470	371,412
MACDERMID INC	COM	31,900	1,087,790
MACERICH CO	COM	74,100	6,414,837

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MACK CA RLTY CORP	COM	66,150	3,373,650
MACROVISION CORP	COM	51,700	1,461,042
MADDEN STEVEN LTD	COM	22,300	782,507
MAF BANCORP INC	COM	33,415	1,493,316
MAGELLAN HEALTH SVCS INC	COM NEW	36,800	1,590,496
MAGMA DESIGN AUTOMATION INC	COM	28,600	255,398
MAGNA ENTMT CORP	CL A	48,700	219,637
MAGUIRE PPTYS INC	COM	36,900	1,476,000
MAIDENFORM BRANDS INC	COM	20,500	371,460
MAINSOURCE FINL GROUP INC	COM	15,182	257,182
MANHATTAN ASSOCS INC	COM	31,800	956,544
MANITOWOC INC	COM	62,405	3,708,729
MANNATECH INC	COM	8,200	120,786
MANNKIND CORP	COM	30,000	494,700
MANPOWER INC WIS	COM	88,033	6,596,313
MANTECH INTL CORP	CL A	16,600	611,378
MAPINFO CORP	COM	28,745	375,122
MARCHEX INC	CL B	16,200	216,756
MARCUS CORP	COM	22,600	578,108
MARINE PRODS CORP	COM	10,425	122,390
MARINEMAX INC	COM	19,850	514,711
MARINER ENERGY INC	COM	72,200	1,415,120
MARKEL CORP	COM	10,100	4,849,010
MARKETAXESS HLDGS INC	COM	18,100	245,617
MARLIN BUSINESS SVCS CORP	COM	3,500	84,105
MARTEK BIOSCIENCES CORP	COM	35,000	816,900
MARTEN TRANS LTD	COM	19,299	353,751
MARTHA STEWART LIVING INC	CL A	25,100	549,690
MARTIN MARIETTA MATLS INC	COM	46,100	4,790,251
MARVEL ENTMT INC	COM	49,900	1,342,809
MASSEY ENERGY CORP	COM	84,700	1,967,581
MASTEC INC	COM	49,300	568,922
MASTERCARD INC	CL A	61,800	6,086,682
MATRIA HEALTHCARE INC	COM NEW	21,849	627,722
MATRIX SVC CO	COM	22,800	367,080
MATTHEWS INTL CORP	CL A	35,500	1,396,925
MATTSON TECHNOLOGY INC	COM	41,600	387,712
MAUI LD + PINEAPPLE INC	COM	6,400	217,088
MAXIMUS INC	COM	21,582	664,294
MAXWELL TECHNOLOGIES INC	COM	12,800	178,560
MAXYGEN INC	COM	28,500	306,945
MB FINL INC	COM	29,692	1,116,716
MBT FINL CORP	COM	16,876	258,540
MCAFEE INC	COM	160,855	4,565,065
MCCLATCHY CO	CL A	56,100	2,429,130
MCCORMICK + SCHMICKS SEAFOOD	COM	4,700	112,988
MCDATA CORPORATION	CL A	128,000	710,400
MCG CAP CORP	COM	55,500	1,127,760
MCGRATH RENTCORP	COM	25,348	776,409
MCMORAN EXPLORATION CO	COM	14,800	210,456
MDU RES GROUP INC	COM	181,275	4,647,891
MEADOWBROOK INS GROUP INC	COM	25,000	247,250
MEASUREMENT SPECIALTIES INC	COM	14,700	318,108
MEDALLION FINL CORP	COM	300	3,711
MEDAREX INC	COM	130,700	1,933,053
MEDCATH CORP	COM	2,400	65,664
MEDIA GEN INC	CL A	25,000	929,250
MEDIACOM COMMUNICATIONS CORP	CL A	65,000	522,600
MEDICAL ACTION IND INC	COM	7,700	248,248
MEDICAL PPTYS TR INC	COM	37,400	572,220
MEDICINES CO	COM	51,400	1,630,408
MEDICIS PHARMACEUTICAL CORP	CL A NEW	61,500	2,160,495
MEDIS TECHNOLOGIES LTD	COM	12,160	211,949
MEMC ELECTR MATLS INC	COM	148,800	5,824,032

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MENS WEARHOUSE INC	COM	47,400	1,813,524
MENTOR CORP MINN	COM	38,200	1,866,834
MENTOR GRAPHICS CORP	COM	78,900	1,422,567
MERCANTILE BANKCORP	COM	9,679	364,898
MERCANTILE BANKSHARES CORP	COM	122,994	5,754,889
MERCER INTL INC	SH BEN INT	34,530	409,871
MERCURY COMPUTER SYS INC	COM	27,300	364,728
MERCURY GEN CORP	COM	28,000	1,476,440
MERGE TECHNOLOGIES INC	COM	19,443	127,546

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MERIDIAN BIOSCIENCE INC	COM	21,712	532,595
MERIDIAN RESOURCE CORP	COM	103,300	319,197
MERIT MED SYS INC	COM	37,176	588,868
MERITAGE HOME CORP	COM	24,300	1,159,596
MESA AIR GROUP INC	COM	45,400	389,078
METAL MGMT INC	COM NEW	28,200	1,067,370
METHODE ELECTRS INC	COM	29,860	323,384
METRETEK TECHNOLOGIES	COM	13,700	168,784
METTLER TOLEDO INTL INC	COM	40,900	3,224,965
MFA MTG INVTS INC	COM	100,200	770,538
MGE ENERGY INC	COM	22,500	823,050
MGI PHARMA INC	COM	84,600	1,557,486
MGM MIRAGEINC	COM	120,800	6,927,880
MGP INGREDIENTS INC	COM	12,800	289,408
MICREL INC	COM	70,200	756,756
MICROCHIP TECHNOLOGY INC	COM	217,002	7,095,965
MICROS SYS INC	COM	39,900	2,102,730
MICROSEMI CORP	COM	76,800	1,509,120
MICROSTRATEGY INC	CL A NEWREVERSE SPLIT	9,800	1,117,298
MICROTUNE INC DEL	COM	60,963	286,526
MID AMER APT CMNTYS INC	COM	21,212	1,214,175
MID STATE BANCSHARES	COM	29,000	1,055,310
MIDAS INC	COM	17,500	402,500
MIDDLEBY CORP	COM	6,800	711,756
MIDLAND CO	COM	12,600	528,570
MIDWAY GAMES INC	COM	22,410	156,422
MIDWEST BANC HLDGS INC	COM	16,960	402,800
MILLENNIUM PHARMACEUTICALS	COM	333,317	3,633,155
MILLER HERMAN INC	COM	70,500	2,563,380
MILLER INDS INC TENN	COM NEW	300	7,200
MILLS CORP	COM	59,255	1,185,100
MINDSPEED TECHNOLOGIES INC	COM	97,700	186,607
MINE SAFETY APPLIANCES CO	COM	34,100	1,249,765
MINERALS TECHNOLOGIES INC	COM	19,600	1,152,284
MIPS TECHNOLOGIES INC COM	COM	54,046	448,582
MIRANT CORP NEW	COM	262,793	8,296,375
MKS INSTRS INC	COM	38,670	873,169
MOBILE MINI INC	COM	33,831	911,407
MOBILITY ELECTRONICS INC	COM	35,071	117,488
MODINE MFG CO	COM	32,500	813,475
MOHAWK INDS INC	COM	53,472	4,002,914
MOLECULAR DEVICES CORP	COM	17,978	378,796
MOLINA HEALTHCARE INC	COM	13,000	422,630
MOMENTA PHARMACEUTICALS INC	COM	9,700	152,581
MONACO COACH CORP	COM	30,175	427,278
MONARCH CASINO + RESORT INC	COM	7,145	170,623
MONEYGRAM INTL INC	COM	85,100	2,668,736
MONOGRAM BIOSCIENCES INC	COM	100,935	179,664
MONOLITHIC PWR SYS INC	COM	19,300	214,423
MONRO MUFFLER BRAKE INC	COM	14,050	493,155
MOOG INC	CL A	39,175	1,496,093
MORGANS HOTEL GROUP CO	COM	19,400	328,442
MORNINGSTAR INC	COM	10,400	468,520
MORTGAGEIT HLDGS INC	COM	19,700	290,575
MOSAIC CO	COM	148,200	3,165,552
MOVADO GROUP INC	COM	24,900	722,100
MOVE INC	COM	95,091	523,951
MPS GROUP INC	COM	116,700	1,654,806
MRV COMMUNICATIONS INC	COM	130,150	460,731
MSC INDL DIRECT INC	CL A	37,700	1,475,955
MTC TECHNOLOGIES INC	COM	6,300	148,365
MTR GAMING GROUP INC	COM	26,900	328,718
MTS SYS CORP	COM	17,650	681,643
MUELLER INDS INC	COM	41,500	1,315,550

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MUELLER WTR PRODS INC	COM SER A	23,000	342,010
MUELLER WTR PRODS INC	COM SER B	71,386	1,063,645
MULTI FINELINE ELECTRONIX INC	COM	8,200	166,378
MULTIMEDIA GAMES INC	COM	37,200	357,120
MVC CAP INC	COM	17,200	229,792
MYERS IND INC	COM	30,643	479,869
MYRIAD GENETICS INC	COM	45,400	1,421,020
NABI BIOPHARMACEUTICALS	COM	74,000	501,720
NACCO INDS INC	CL A	5,870	801,842

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NALCO HLDG CO	COM	106,000	2,168,760
NARA BANCORP INC	COM	23,400	489,528
NASB FINL INC	COM	4,400	181,940
NASDAQ STK MKT INC	COM ACCREDITED INVS	94,835	2,919,970
NASH FINCH CO	COM	12,800	349,440
NASTECH PHARMACEUTICAL INC	COM PAR 0.006	25,938	392,442
NATCO GROUP INC	CL A	13,900	443,132
NATIONAL BEVERAGE CORP	COM	9,900	138,897
NATIONAL CITY CORP	COM	1,000	36,560
NATIONAL FINL PARTNERS CORP	COM	42,100	1,851,137
NATIONAL FUEL GAS CO N J	COM	85,810	3,307,117
NATIONAL HEALTH INVS INC	COM	25,500	841,500
NATIONAL HEALTHCARE CORP	COM	8,200	452,640
NATIONAL INSTRS CORP	COM	57,650	1,570,386
NATIONAL INTST CORP	COM	14,600	354,780
NATIONAL PENN BANCSHARES INC	COM	44,956	910,359
NATIONAL PRESTO INDS INC	COM	6,300	377,181
NATIONAL RETAIL PPTYS INC	COM	59,292	1,360,751
NATIONAL WESTN LIFE INS CO	CL A	2,300	529,322
NATIONWIDE FINL SVCS INC	CL A	48,900	2,650,380
NATIONWIDE HEALTH PPTYS INC	COM	80,900	2,444,798
NATUS MED INC DEL	COM	21,100	350,471
NAUTILUS INC	COM	32,687	457,618
NAVIGANT CONSULTING CO	COM	41,500	820,040
NAVIGATORS GROUP INC	COM	13,600	655,248
NAVISTAR INTL CORP INC	COM	63,100	2,109,433
NAVTEQ CORP	COM	98,400	3,441,048
NBT BANCORP INC	COM	37,614	959,533
NBTY INC	COM	54,600	2,269,722
NCI BLDG SYS INC	COM	23,220	1,201,635
NEENAH PAPER INC	COM	19,100	674,612
NEKTAR THERAPEUTICS	COM	96,100	1,461,681
NELNET INC	CL A	19,400	530,784
NEOWARE SYSTEMS INC	COM	18,500	244,385
NESS TECHNOLOGIES INC	COM	22,300	317,998
NET 1 UEPS TECHNOLOGIES INC	COM	47,400	1,401,144
NETBANK INC	COM	57,600	267,264
NETFLIX COM INC	COM	38,000	982,680
NETGEAR INC	COM	27,700	727,125
NETLOGIC MICROSYSTEMS INC	COM	11,845	256,918
NETRATINGS INC	COM	12,800	224,128
NETSCOUT SYS INC	COM	22,500	186,750
NEUROCRINE BIOSCIENCES INC	COM	38,200	398,044
NEUROMETRIX INC	COM	7,100	105,861
NEUSTAR INC	CL A	62,300	2,021,012
NEW CENTY FINL CORP MD	COM	45,700	1,443,663
NEW JERSEY RES CORP	COM	27,850	1,352,953
NEW PLAN EXCEL RLTY TR INC	COM	104,840	2,881,003
NEW RIV PHARMACEUTICALS INC	COM	15,400	842,534
NEW YORK + CO INC	COM	14,000	183,120
NEW YORK CMNTY BANCORP INC	COM	297,984	4,797,542
NEWALLIANCE BANCSHARES INC	COM	119,800	1,964,720
NEWCASTLE INVT CORP NEW	COM	42,100	1,318,572
NEWFIELD EXPL CO	COM	130,000	5,973,500
NEWKIRK RLTY TR INC	COM	15,600	281,424
NEWMARKET CORP	COM	17,100	1,009,755
NEWPARK RES INC	COM PAR USD0.01 NEW	95,700	689,997
NEWPORT CORP	COM	41,800	875,710
NGP CAP RES CO	COM	18,271	306,039
NIC INC	COM	37,100	184,387
NIGHTHAWK RADIOLOGY HLDGS INC	COM	2,900	73,950
NII HLDGS INC	CL B NEW	139,400	8,982,936
NL INDS INC	COM NEW	11,100	114,774
NN INC	COM	12,400	154,132

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NOBLE ENERGY INC	COM	179,486	8,807,378
NOBLE INTL LTD	COM	1,700	34,085
NORDSON CORP	COM	32,000	1,594,560
NORTH PITTSBURGH SYS INC	COM	18,500	446,590
NORTHEAST UTILS	COM	155,444	4,377,303
NORTHERN EMPIRE BANCSHARES	COM	9,040	267,042
NORTHFIELD LABORATORIES INC	COM	17,600	71,632
NORTHSTAR RLTY FIN CORP	COM	28,610	474,068
NORTHWEST BANCORP INC PA	COM	16,500	453,090

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NORTHWEST NAT GAS CO	COM	29,400	1,247,736
NORTHWESTERN CORP	COM NEW	33,695	1,192,129
NOVASTAR FINL INC	COM	31,600	842,140
NOVATEL WIRELESS INC	COM NEW	19,800	191,466
NOVAVAX INC	COM	54,900	225,090
NOVEN PHARMACEUTICALS INC	COM	29,200	743,140
NPS PHARMACEUTICALS INC	COM	42,500	192,525
NRG ENERGY INC	COM NEW	129,800	7,270,098
NSTAR	COM	107,510	3,694,044
NTELOS HLDGS CORP	COM	9,653	172,596
NTL INC DEL	COM	295,511	7,458,698
NU SKIN ENTERPRISES INC	CL A	57,500	1,048,225
NUANCE COMMUNICATIONS INC	COM	136,238	1,561,287
NUCO2 INC	COM	19,100	469,669
NUTRI SYS INC NEW	COM	32,005	2,028,797
NUVASIVE INC	COM	31,500	727,650
NUVEEN INVTs INC	CL A	78,600	4,077,768
NUVELO INC	COM NEW	51,025	204,100
NVR INC	COM	4,800	3,096,000
NYMAGIC INC	COM	7,600	278,160
NYMEX HLDGS INC	COM	6,600	818,466
NYSE GROUP INC	COM	157,000	15,260,400
O CHARLEYS INC	COM	27,500	585,200
O REILLY AUTOMOTIVE INC	COM	108,600	3,481,716
OAKLEY INC	COM	27,800	557,668
OCEANEERING INTL INC	COM	54,300	2,155,710
OCEANFIRST FINL CORP	COM	8,450	193,759
OCWEN FINL CORP	COM NEW	32,900	521,794
ODYSSEY HEALTHCARE INC	COM	39,075	518,135
ODYSSEY RE HLDGS CORP	COM	16,000	596,800
OGE ENERGY CORP	COM	93,400	3,736,000
OHIO CAS CORP	COM	65,700	1,958,517
OIL STATES INTL INC	COM	49,300	1,588,939
OLD DOMINION FGHT LINES INC	COM	34,487	830,102
OLD NATL BANCORP IND	COM RTS CALLABLE THRU 3/2/20	66,521	1,258,577
OLD REP INTL CORP	COM	226,837	5,280,765
OLD SECOND BANCORP INC DEL	COM	16,732	490,248
OLIN CORP	COM PAR 1	71,032	1,173,449
OLYMPIC STL INC	COM	7,609	169,148
OM GROUP INC	COM	28,500	1,290,480
OMEGA FINL CORP	COM	17,000	542,640
OMEGA HEALTHCARE INVESTORS	REAL ESTATE	65,200	1,155,344
OMNICARE INC	COM	123,500	4,770,805
OMNICELL INC	COM	25,000	465,750
OMNIVISION TECHNOLOGIES INC	COM	58,600	799,890
OMNOVA SOLUTIONS INC	COM	36,200	165,796
ON ASSIGNMENT INC	COM	22,900	269,075
ON SEMICONDUCTOR CORP	COM	188,600	1,427,702
ONEOK INC NEW	COM	118,382	5,104,632
ONLINE RES CORP	COM	29,930	305,585
ONYX PHARMACEUTICALS INC	COM	38,900	411,562
OPEN SOLUTIONS INC	COM	22,400	843,136
OPENWAVE SYS INC	COM NEW	92,599	854,689
OPLINK COMMUNICATIONS INC	COM NEW	17,242	354,496
OPSWARE INC	COM	61,100	538,902
OPTICAL COMMUNICATION PRODS	CL A	16,100	26,404
OPTION CARE INC	COM	30,325	432,131
OPTIONSXPRESS HLDGS INC	COM	16,700	378,923
ORASURE TECHNOLOGIES INC	COM	50,010	413,083
ORBITAL SCIENCES CORP	A COM	66,200	1,220,728
OREGON STL MLS INC	COM	37,400	2,334,134
ORIENTAL FINL GROUP INC	COM	30,462	394,483
ORLEANS HOMEBUILDERS INC	COM	3,900	73,320
ORMAT TECHNOLOGIES INC	COM	8,900	327,698

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OSHKOSH TRUCK CORP	COM	72,900	3,529,818
OSI PHARMACEUTICALS INC	COM	57,635	2,016,072
OSI RESTAURANT PARTNERS INC	COM	66,900	2,622,480
OSI SYS INC	COM	16,100	336,973
OTTER TAIL CORP	COM	30,900	962,844
OUTDOOR CHANNEL HLDGS INC	COM NEW	12,400	159,092
OVERSEAS SHIPHOLDING GROUP INC	COM	31,100	1,750,930
OVERSTOCK COM INC DEL	COM	14,200	224,360
OWENS + MINOR INC NEW	COM	41,900	1,310,213

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OWENS ILL INC	COM NEW	160,800	2,966,760
OXFORD INDS INC	COM	15,700	779,505
P A M TRANSN SVCS INC	COM	7,490	164,930
P F CHANGS CHINA BISTRO INC	COM	28,000	1,074,640
PACER INTL INC TN	COM	40,800	1,214,616
PACIFIC CAP BANCORP NEW	COM	52,300	1,756,234
PACIFIC ETHANOL INC	COM	20,125	309,724
PACIFIC SUNWEAR OF CALIF	COM	72,762	1,424,680
PACKAGING CORP AMER	COM	80,900	1,787,890
PACKETEER INC	COM	30,435	413,916
PAIN THERAPEUTICS INC	COM	31,200	277,680
PALM HBR HOMES INC	COM	10,500	147,210
PALM INC NEW	COM	87,600	1,234,284
PALOMAR MED TECHNOLOGIES INC	COM NEW	19,200	972,864
PANACOS PHARMACEUTICALS INC	COM	44,700	179,247
PANERA BREAD CO	CL A	30,100	1,682,891
PANTRY INC	COM	22,400	1,049,216
PAPA JOHNS INTL INC	COM	25,900	751,359
PAR PHARMACEUTICAL COS INC	COM	33,100	740,447
PARALLEL PETE CORP DEL	COM	42,730	750,766
PAREXEL INTL CORP	COM	32,000	927,040
PARK ELECTROCHEMICAL CORP	COM	22,350	573,278
PARK NATL CORP	COM	11,737	1,161,963
PARKER DRILLING CO	COM	106,600	870,922
PARKERVISION INC	COM	1,500	16,725
PARKWAY PTYS INC	COM	15,142	772,393
PARLUX FRAGRANCES INC	COM	16,600	92,462
PARTNERS TR FINL GROUP INC NEW	COM	53,226	619,551
PATHMARK STORES INC NEW	COM	54,800	611,020
PATTERSON UTI ENERGY INC	COM	172,500	4,007,175
PAXAR CORP	COM	37,900	873,974
PAYLESS SHOESOURCE INC	COM	72,330	2,373,871
PDF SOLUTIONS INC	COM	18,600	268,770
PDL BIOPHARMA INC	COM	117,100	2,358,394
PEDIATRIX MED GROUP	COM	53,000	2,591,700
PEETS COFFEE AND TEA INC	COM	13,400	351,616
PEGASYSTEMS INC	COM	12,400	122,388
PENN NATL GAMING INC	COM	73,700	3,067,394
PENN VA CORP	COM	18,900	1,323,756
PENNFED FINL SVCX INC	COM	11,200	216,384
PENNSYLVANIA REAL ESTATE INVT	SH BEN INT	36,518	1,438,079
PENTAIR INC	COM	103,400	3,246,760
PENWEST PHARMACEUTICALS CO	COM	20,605	342,455
PEOPLES BANCORP INC	COM	12,495	371,102
PEOPLES BK BRIDGEPORT CONN	COM	58,573	2,613,527
PEOPLESUPPORT INC	COM	16,200	341,010
PEP BOYS MANNY MOE + JACK	COM	52,480	779,853
PEPCO HLDGS INC	COM	192,176	4,998,498
PEPSIAMERICAS INC	COM	65,084	1,365,462
PER SE TECHNOLOGIES INC	COM NEW	37,965	1,054,668
PEREGRINE PHARMACEUTICALS INC	COM	156,800	181,888
PERFICIENT INC	COM	18,400	301,944
PERFORMANCE FOOD GROUP CO	COM	38,700	1,069,668
PERICOM SEMICONDUCTOR CORP	COM	26,100	299,367
PERINI CORP	COM	18,500	569,430
PEROT SYS CORP	CDT CL A	89,400	1,465,266
PERRIGO CO	COM	79,700	1,378,810
PETMED EXPRESS COM INC	COM	16,500	220,275
PETROHAWK ENERGY CORP	COM	143,444	1,649,606
PETROLEUM DEV CORP	COM	17,700	761,985
PETROQUEST ENERGY INC	COM	48,065	612,348
PETSMART INC	COM	141,400	4,080,804
PFF BANCORP INC	COM	22,580	779,236
PHARMACEUTICAL PROD DEV INC	COM	101,300	3,263,886

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PHARMANET DEV GROUP INC	COM	20,000	441,400
PHARMION CORP	COM	18,000	463,320
PHASE FORWARD INC	COM	22,500	337,050
PHH CORP	COM NEW	54,400	1,570,528
PHI INC	COM NON VTG	12,900	422,217
PHILADELPHIA CONS HLDG CORP	COM	56,700	2,526,552
PHILLIPS VAN HEUSEN CORP	COM	58,357	2,927,771
PHOENIX COS INC NEW	COM	121,800	1,935,402
PHOTON DYNAMICS INC	COM	19,850	232,047

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PHOTRONICS INC	COM	42,800	699,352
PICO HLDGS INC	COM NEW	12,400	431,148
PIEDMONT NAT GAS INC	COM	81,400	2,177,450
PIER 1 IMPORTS INC	COM	102,550	610,173
PIKE ELEC CORP	COM	14,700	240,051
PILGRIMS PRIDE CORP	COM	39,800	1,171,314
PINNACLE ENTMT INC	COM	51,800	1,716,652
PINNACLE FINL PARTNERS INC	COM	9,560	317,201
PIONEER COS INC	COM NEW	11,485	329,160
PIONEER DRILLING CO	COM	48,705	646,802
PIONEER NAT RES CO	COM	130,655	5,185,697
PIPER JAFFRAY COS	COM	23,000	1,498,450
PLACER SIERRA BANCSHARES	COM	5,308	126,171
PLAINS EXPL + PRODTN CO	COM	81,621	3,879,446
PLANTRONICS INC NEW	COM	50,300	1,066,360
PLAYBOY ENTERPRISES INC	COM CL B	29,200	334,632
PLAYTEX PRODS INC	COM	43,900	631,721
PLEXUS CORP	COM	46,600	1,112,808
PLUG PWR INC	COM	33,742	131,256
PLX TECHNOLOGY INC	COM	29,400	383,376
PMA CAP CORP	CL A	27,300	251,706
PMI GROUP INC	COM	81,500	3,844,355
PNM RES INC	COM	68,050	2,116,355
POGO PRODUCING CO	COM	56,600	2,741,704
POLARIS INDS INC	COM	42,587	1,994,349
POLO RALPH LAUREN CORP	CL A	61,700	4,791,622
POLYCOM INC	COM	91,142	2,817,199
POLYMEDICA CORP	COM	24,753	1,000,269
POLYONE CORP	COM	113,125	848,438
POOL CORP	COM	56,374	2,208,170
POPULAR INC	COM	284,247	5,102,234
PORTALPLAYER INC	COM	12,600	169,470
PORTFOLIO RECOVERY ASSOCS INC	COM	15,400	719,026
PORTLAND GEN ELEC CO	COM	26,000	708,500
POST PPTYS INC	COM	44,200	2,019,940
POTLATCH CORP NEW	COM	39,305	1,722,345
POWELL INDS INC	COM	10,800	340,956
POWER ONE INC	COM	60,000	436,800
POWERWAVE TECHNOLOGIES INC	COM	113,410	731,495
POZEN INC	COM	28,200	479,118
PRA INTL	COM	17,820	450,311
PRE PAID LEGAL SVCS INC	COM	11,900	465,647
PRECISION CASTPARTS CORP	COM	136,830	10,711,052
PREFERRED BK LOS ANGELES CA	COM	1,800	108,162
PREMIERE GLOBAL SVCS INC	COM	82,000	774,080
PREMIERWEST BANCORP	COM	18,398	293,632
PREMIUM STD FARMS INC	COM	13,800	256,266
PRESIDENTIAL LIFE CORP	COM	20,300	445,585
PRESSTEK INC	COM	40,900	260,124
PRESTIGE BRANDS HLDGS INC	COM	30,800	401,016
PRICELINE COM INC	COM NEW	24,932	1,087,285
PRIDE INTERNATIONAL INC	COM	162,500	4,876,625
PRIMEDIA INC	COM	148,063	250,226
PRIVATEBANKCORP INC	COM	17,400	724,362
PROASSURANCE CORP	COM	34,370	1,715,750
PROGENICS PHARMACEUTICALS INC	COM	22,105	568,983
PROGRESS SOFTWARE CORP	COM	47,500	1,326,675
PROGRESSIVE GAMING INTL CORP	COM	34,685	314,593
PROQUEST COMPANY	COM	26,300	274,835
PROSPERITY BANCSHARES INC	COM	28,300	976,633
PROTECTIVE LIFE CORP	COM	69,700	3,310,750
PROVIDENCE SVC CORP	COM	14,755	370,793
PROVIDENT BANKSHARES CORP	COM	32,604	1,160,702
PROVIDENT FINACIAL SERVICES	COM	78,110	1,416,134

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PROVIDENT NEW YORK BANCORP	COM	42,999	644,125
PS BUSINESS PKS INC CA	COM	15,700	1,110,147
PSS WORLD MED INC	COM	66,300	1,294,839
PSYCHIATRIC SOLUTIONS INC	COM	52,276	1,961,396
PUGET ENERGY INC	COM	120,200	3,048,272
PW EAGLE INC	COM	9,500	327,750
QAD INC	COM	13,600	114,104
QUALITY SYSTEMS	COM	17,300	644,771
QUANEX CORP	COM	41,055	1,420,092

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QUANTA SERVICES INC	COM	109,894	2,161,615
QUANTUM CORP	DSSG COM	179,300	415,976
QUANTUM FUEL SYS TECHN WORLDWI	COM	58,835	94,136
QUEST RESOURCE CORP	COM NEW	17,400	175,740
QUEST SOFTWARE INC	COM	65,300	956,645
QUICKSILVER RES INC	COM	62,750	2,296,023
QUIDEL CORP	COM	32,638	444,530
QUIKSILVER INC	COM	133,700	2,105,775
R + G FINANCIAL CORP	CL B	34,150	261,248
RACKABLE SYS INC	COM	30,400	941,488
RADIAN GROUP INC	COM	83,280	4,489,625
RADIANT SYS INC	COM	28,175	294,147
RADIATION THERAPY SVCS INC	COM	8,800	277,376
RADIO ONE INC	NON VTG CL D	96,600	651,084
RADISYS CORP	COM	23,150	385,911
RADYNE COMSTREAM INC	COM	1,900	20,406
RAILAMERICA INC	COM	49,600	797,568
RAIT FINANCIAL TRUST	COM	28,200	972,336
RALCORP HLDGS INC NEW	COM	26,850	1,366,397
RAMBUS INC DEL	COM	88,100	1,667,733
RAMCO GERSHENSON PPTYS TR	COM SH BEN INT	19,100	728,474
RANGE RES CORP	COM	136,850	3,757,901
RARE HOSPITALITY INTL INC	COM	40,974	1,349,274
RAVEN INDS INC	COM	18,400	493,120
RAYMOND JAMES FINANCIAL INC	COM	93,612	2,837,380
RAYONIER INC	COM	80,986	3,324,475
RBC BEARINGS INC	COM	20,600	590,396
RC2 CORP	COM	16,900	743,600
RCN CORP	COM NEW	28,300	853,245
READERS DIGEST ASSN INC	COM	95,400	1,593,180
REALNETWORKS INC	COM	113,800	1,244,972
REALTY INCOME CORP	COM	98,800	2,736,760
RECKSON ASSOCS RLTY CORP	COM	86,800	3,958,080
RED HAT INC	COM	185,700	4,271,100
RED ROBIN GOURMET BURGERS INC	COM	12,000	430,200
REDBACK NETWORKS INC	COM NEW	59,965	1,495,527
REDDY ICE HLDGS INC	COM	12,400	320,168
REDWOOD TR INC.	COM	21,800	1,266,144
REGAL BELOIT CORP	COM	32,900	1,727,579
REGAL ENTMT GROUP	CL A	62,300	1,328,236
REGENCY CTRS CORP	COM	68,780	5,376,533
REGENERON PHARMACEUTICALS INC	COM	44,600	895,122
REGIS CORP MINNESOTA	COM	47,235	1,867,672
REHABCARE GROUP INC	COM	18,700	277,695
REINSURANCE GROUP AMER INC	COM	30,875	1,719,738
RELIANCE STL + ALUM CO	COM	69,842	2,750,378
RELIANT ENERGY INC	COM	309,961	4,404,546
RENAISSANCE LEARNING INC	COM	9,500	168,435
RENASANT CORP	COM	19,875	608,771
RENOVIS INC	COM	24,900	78,684
RENT A CTR INC NEW	COM	77,350	2,282,599
RENTECH INC	COM	132,600	499,902
REPUBLIC AWYS HLDGS INC	COM	30,900	518,502
REPUBLIC BANCORP INC	COM	72,609	977,317
REPUBLIC BANCORP INC KY	CDT CL A	12,848	322,356
REPUBLIC PPTY TR	COM	27,000	311,580
REPUBLIC SVCS INC	COM	120,055	4,882,637
RES CARE INC	COM	26,300	477,345
RESMED INC	COM	76,150	3,748,103
RESOURCE AMER INC	COM NEW	16,700	440,880
RESOURCES CONNECTION INC	COM	48,600	1,547,424
RESPIRONICS INC	COM	73,500	2,774,625
RESTORATION HARDWARE INC DEL	COM	47,300	402,523
RETAIL VENTURES INC	COM	16,000	304,640
REVLON INC	CL A	171,121	219,035
REVLON INC	SUBSRIPTION RT EXP 19JAN07	171,121	8,556

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RF MICRO DEVICES INC	COM	213,140	1,447,221
RH DONNELLEY CORP	COM NEW	67,370	4,226,120
RIGEL PHARMACEUTICALS INC	COM NEW	21,700	257,579
RIGHTNOW TECHNOLOGIES INC	COM	12,000	206,640
RITE AID CORP	COM	529,700	2,881,568
RLI CORP	COM	25,800	1,455,636
ROBBINS + MYERS INC	COM	10,600	486,752

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ROCK TENN CO	COM CL A	28,600	775,346
ROCKWOOD HLDGS INC	COM	34,200	863,892
ROFIN SINAR TECHNOLOGIES INC	COM	18,100	1,094,326
ROGERS CORP	COM	19,100	1,129,765
ROLLINS INC	COM	32,550	719,681
ROPER INDS	COM	91,500	4,596,960
ROSETTA RES INC	COM	54,000	1,008,180
ROSS STORES INC	COM	142,600	4,178,180
ROYAL BANCSHARES PA INC	CL A	1,803	47,379
ROYAL GOLD INC	COM	22,900	823,942
RPC INC	COM	33,075	558,306
RPM INTL INC	COM	118,700	2,479,643
RTI INTL METALS INC	COM	23,900	1,869,458
RUBY TUESDAY INC	COM	58,400	1,602,496
RUDDICK CORP	COM	37,100	1,029,525
RUDOLPH TECHNOLOGIES INC	COM	28,906	460,184
RUSH ENTERPRISES INC	CL A	16,615	281,126
RUSS BERRIE + CO INC	COM	17,900	276,555
RUSSELL E MINI 2000 INDEX FTRS	7-Mar-07	34,200	
RUTHS CHRIS STEAK HSE INC	COM	14,858	271,604
RYERSON INC	COM	26,900	674,921
RYLAND GROUP INC	COM	46,600	2,545,292
S + P MID 400 EMINI INDEX FTRS	7-Mar-07	34,900	
S + T BANCORP INC	COM	32,300	1,119,841
S Y BANCORP INC	COM	17,010	476,280
S1 CORP	COM	88,010	484,935
SAFEGUARD SCIENTIFICS INC	COM	106,000	256,520
SAFENET INC	COM	23,524	563,165
SAFETY INS GROUP INC	COM	15,600	791,076
SAIA INC	COM	14,650	340,027
SAIC INC	COM	87,500	1,556,625
SAKS INC	COM	133,550	2,379,861
SALEM COMMUNICATIONS CORP DEL	CL A	9,800	117,110
SALESFORCE COM INC	COM	81,000	2,952,450
SALIX PHARMACEUTICALS LTD	COM	47,550	578,684
SALLY BEAUTY HLDGS INC	COM	70,000	546,000
SANDERS MORRIS HARIS GROUP INC	COM	10,207	130,343
SANDERSON FARMS INC	COM	20,750	628,518
SANDY SPRING BANCORP INC	CMT COM	19,350	738,783
SANTANDER BANCORP	COM	7,066	126,128
SANTARUS INC	COM	41,200	322,596
SAPIENT CORP	COM	96,500	529,785
SAUER DANFOSS INC	COM	11,500	370,875
SAUL CTRS INC	COM	13,335	735,959
SAVIENT PHARMACEUTICALS INC	COM	64,836	726,812
SAVVIS INC	COM NEW	32,400	1,157,004
SBA COMMUNICATIONS CORP	COM	112,000	3,080,000
SCANA CORP NEW	COM	117,606	4,777,156
SCANSOURCE INC	COM	26,400	802,560
SCBT FINL CORP	COM	8,736	364,553
SCHAWK INC	CL A	10,700	209,078
SCHEIN HENRY INC	COM	90,700	4,442,486
SCHNITZER STL INDS INC	CL A	26,534	1,053,400
SCHOLASTIC CORP	COM	40,300	1,444,352
SCHOOL SPECIALTY INC	COM	22,346	837,752
SCHULMAN A INC	COM	29,200	649,700
SCHWEITZER MAUDUIT INTL INC	COM	18,600	484,530
SCIELE PHARMA INC	COM	30,695	736,680
SCIENTIFIC GAMES CORP	CL A	65,900	1,992,157
SCORE BRD INC	COM NEW	137	0
SCOTTS MIRACLE GRO CO	CL A	50,400	2,603,160
SCPIE HLDGS INC	COM	2,800	73,192
SEABORD CORP DEL	COM	420	741,300
SEABRIGHT INS HLDGS INC	COM	13,800	248,538

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SEACOAST BKG CORP FLA	COM	18,480	458,304
SEACOR HLDGS INC	COM	20,562	2,038,517
SEALY CORP	COM	17,700	261,075
SECURE COMPUTING CORP	COM	47,269	310,085
SECURITY BK CORP	COM	7,696	175,623
SEI INVESTMENTS CO	COM	65,100	3,877,356
SELECT COMFORT CORP	OC CAP STK	58,300	1,013,837
SELECTIVE INS GROUP INC	COM	27,700	1,586,933
SEMITOOL INC	COM	20,400	271,524

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SEMTECH CORP	COM	72,900	952,803
SENIOR HSG PPTSY TR	SH BEN INT	62,590	1,532,203
SENOYX INC	COM	17,285	224,532
SENSIENT TECHNOLOGIES CORP	COM	45,400	1,116,840
SEPRACOR INC	COM	110,000	6,773,800
SEQUA CORP	CL A	5,900	678,854
SERVICE CORP INTL	COM	308,720	3,164,380
SERVICE MASTER COMPANY	COM	304,400	3,990,684
SHAW GROUP INC	COM	82,600	2,767,100
SHENANDOAH TELECOMMUNICATIONS	CDT COM	7,400	347,874
SHOE CARNIVAL INC	COM	9,400	297,040
SHORE BANCSHARES INC	COM	7,300	220,168
SHUFFLE MASTER INC	COM	39,325	1,030,315
SI INTL INC	COM	8,935	289,673
SIERRA BANCORP	COM	3,700	108,558
SIERRA HEALTH SVCS INC	COM	57,700	2,079,508
SIERRA PAC RES NEW	COM	217,200	3,655,476
SIGMA DESIGNS	COM	21,447	545,826
SIGNATURE BK NEW YORK NY	COM	28,800	892,224
SILGAN HLDGS INC	COM	26,000	1,141,920
SILICON IMAGE INC	COM	91,000	1,157,520
SILICON LABORATORIES INC	OC COM	50,700	1,756,755
SILICON STORAGE TECHNOLOGY INC	COM	95,300	429,803
SIMMONS 1ST NATL CORP	CL A 5 PAR	16,200	511,110
SIMPSON MFG INC	COM	37,900	1,199,535
SINCLAIR BROADCAST GROUP INC	CL A	47,600	499,800
SIRENZA MICRODEVICES INC	COM	22,200	174,492
SIRF TECHNOLOGY HLDGS INC	COM	51,100	1,304,072
SIRIUS SATELLITE RADIO INC	COM	1,419,900	5,026,446
SIRNA THERAPEUTICS INC	COM	41,300	537,313
SIRONA DENTAL SYS INC	COM	16,100	620,011
SIRVA INC	COM	21,400	74,472
SITEL CORP	COM	51,100	215,642
SIX FLAGS INC	COM	86,700	454,308
SJW CORP	COM	14,200	550,392
SKECHERS U S A INC	CL A	9,400	313,114
SKY FINL GROUP INC	COM	101,015	2,882,968
SKYLINE CORP	COM	4,900	197,078
SKYWEST INC	COM	67,800	1,729,578
SKYWORKS SOLUTIONS INC	COM	161,086	1,140,489
SL GREEN RLTY CORP	COM	47,000	6,240,660
SMART + FINAL INC	COM	16,800	317,520
SMITH + WESSON HLDG CORP	COM	29,300	302,962
SMITH A O CORP	COM	19,928	748,496
SMITH MICRO SOFTWARE INC	COM	19,364	274,775
SMITHFIELD FOODS INC	COM	97,850	2,510,831
SMITHTOWN BANCORP INC	COM	300	8,136
SMUCKER J M CO	COM NEW	57,865	2,804,717
SMURFIT STONE CONTAINER CORP	COM	267,910	2,829,130
SOHU COM INC	COM	28,500	684,000
SOLEXA INC	COM	23,700	311,655
SONIC AUTOMOTIVE INC	CL A	32,900	955,416
SONIC CORP	COM	74,953	1,795,124
SONIC SOLUTIONS	COM	21,800	355,340
SONICWALL INC	COM	66,300	558,246
SONOCO PRODS CO	COM	102,100	3,885,926
SONOSITE INC	COM	17,900	553,647
SONUS NETWORKS INC	COM	236,315	1,557,316
SOTHEBYS	CL A	62,400	1,935,648
SOURCE INTERLINK COS INC	COM NEW	32,326	263,780
SOUTH FINL GROUP INC	COM	77,060	2,049,025
SOUTH JERSEY INDS INC	COM	28,500	952,185
SOUTHERN COPPER CORP DEL	COM	13,150	708,654
SOUTHERN UN CO NEW	COM	100,543	2,810,177

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SOUTHSIDE BANCSHARES INC	CMT COM	15,436	397,168
SOUTHWEST BANCORP INC OKLA	COM	18,000	501,480
SOUTHWEST GAS CORP	COM	40,900	1,569,333
SOUTHWEST WTR CO	COM	30,178	415,249
SOUTHWESTERN ENERGY CO	COM	171,000	5,993,550
SOVRAN SELF STORAGE INC	COM	17,002	973,875
SPANISH BROADCASTING SYS INC	CL A NEW	37,906	155,794
SPANSION INC	COM CL A	45,500	676,130
SPARTAN STORES INC	COM	26,058	545,394

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SPARTECH CORP	COM NEW	34,825	913,112
SPECTRANETICS CORP	COM	35,894	405,243
SPECTRUM BRANDS INC	COM	35,400	385,860
SPEEDWAY MOTORSportsINC	COM	18,100	695,040
SPHERION CORP	COM	71,500	531,245
SPIRIT AEROSYSTEMS HLDGS INC	CL A	61,500	2,058,405
SPIRIT FIN CORP	COM	98,700	1,230,789
SPSS INC	COM	20,600	619,442
SPX CORP	COM	61,200	3,742,992
SRA INTL INC	CL A	34,000	909,160
ST JOE CO	COM	75,200	4,028,464
ST MARY LD + EXPL CO	COM	60,500	2,228,820
STAGE STORES INC	COM NEW	30,099	914,709
STAMPS COM INC	COM NEW	22,050	347,288
STANCORP FINL GROUP INC	COM	54,900	2,473,245
STANDARD MICROSYSTEMS CORP	COM	21,450	600,171
STANDARD PAC CORP NEW	COM	66,200	1,773,498
STANDARD REGISTER	COM	25,200	302,400
STANDEX INTL CORP	COM	12,300	370,599
STANLEY FURNITURE CO INC	COM NEW	15,100	323,895
STARTEK INC	COM	12,600	170,604
STATE AUTO FINL CORP	COM	16,300	566,099
STATE NATL BANCSHARES INC	CDT COM	9,700	373,353
STATION CASINOS INC	COM	50,950	4,161,087
STEEL DYNAMICS INC	COM	94,520	3,067,174
STEEL TECHNOLOGIES INC	COM	12,500	219,375
STEELCASE INC	CL A	71,200	1,292,992
STEIN MART INC	COM	33,200	440,232
STEINWAY MUSICAL INSTRS INC	ORD COM	4,900	152,145
STEPAN CHEM CO	COM	4,400	139,348
STEREOTAXIS INC	COM	20,500	211,560
STERICYCLE INC	COM	45,600	3,442,800
STERIS CORP	COM	67,200	1,691,424
STERLING BANCORP	COM(RTS CALLABLE THRU 03MAR99)	14,712	289,826
STERLING BANCSHARES INC	COM	69,075	899,357
STERLING CONSTR INC	COM	10,000	217,600
STERLING FINL CORP	COM	29,807	705,532
STERLING FINL CORP WASH	COM	38,485	1,301,178
STEWART ENTERPRISES INC	CL A	117,700	735,625
STEWART INFORMATION SVCS CORP	COM	18,000	780,480
STIFEL FINL CORP	COM	12,700	498,221
STILLWATER MNG CO	COM	43,043	537,607
STONE ENERGY CORP	COM	26,077	921,822
STRATASYS INC	COM	10,800	339,228
STRATEGIC HOTELS + RESORTS INC	COM	72,600	1,581,954
STRATEX NETWORKS INC	COM	88,800	428,904
STRAYER ED INC	COM	16,000	1,696,800
STRIDE RITE CORP	COM	47,200	711,776
STUDENT LN CORP	COM	4,400	912,120
SUFFOLK BANCORP	COM	13,000	495,690
SULPHCO INC	COM	30,700	144,904
SUN BANCORP INC N J	COM	11,545	243,253
SUN CMNTYS INC	COM	20,400	660,144
SUN HEALTHCARE GROUP INC	COM NEW	22,900	289,227
SUN TIMES MEDIA GROUP INC	COM	64,150	314,977
SUNPOWER CORP	COM CL A	8,200	304,794
SUNRISE SENIOR LIVING INC	COM	48,500	1,489,920
SUNSTONE HOTEL INVS INC NEW	COM	57,700	1,542,321
SUPERGEN INC	COM	49,500	251,460
SUPERIOR BANCORP	COM	9,371	106,267
SUPERIOR ENERGY SVCS INC	COM	85,674	2,799,813
SUPERIOR ESSEX INC	COM	14,305	475,641
SUPERIOR INDS INTL INC	COM	21,100	406,597
SUPERIOR WELL SVCS INC	COM	8,500	217,260

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SUPERTEX INC	COM	11,298	443,447
SUREWEST COMMUNICATIONS	COM	17,100	470,934
SURMODICS INC	COM	16,200	504,144
SUSQUEHANNA BANCSHARES INC PA	COM	54,145	1,455,418
SVB FINL GROUP	COM	38,000	1,771,560
SWIFT ENERGY CO	COM	30,050	1,346,541
SWIFT TRANSN INC	COM	53,100	1,394,937
SWS GROUP INC	COM	17,673	630,926
SYBASE INC	COM	89,807	2,218,233

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SYCAMORE NETWORKS INC	COM	200,700	754,632
SYKES ENTERPRISES INC	COM	28,600	504,504
SYMBION INC DE	COM	20,000	370,200
SYMMETRICOM INC	COM	49,300	439,756
SYMMETRY MED INC	COM	33,600	464,688
SYMS CORP	COM	11,500	228,965
SYMYX TECHNOLOGIES INC	COM	31,500	680,085
SYNAGRO TECHNOLOGIES INC	COM NEW	53,800	237,796
SYNAPTICS INC	COM	21,400	635,366
SYNIVERSE HLDGS INC	COM	20,500	307,295
SYNNEX CORP	COM	11,300	247,922
SYNOPSIS INC	COM	151,138	4,039,919
SYNTEL INC	COM	6,100	163,480
SYNTROLEUM CORP	COM	44,572	154,219
SYSTEMAX INC	COM	9,800	171,010
T HQ INC	COM	70,212	2,283,294
TAKE TWO INTERACTIVE SOFTWARE	CDT COM	71,250	1,265,400
TAL INTL GROUP INC	COM	14,785	394,612
TALBOTS INC	COM	26,000	626,600
TALX CORP	COM	28,780	790,011
TANGER FACTORY OUTLET CTRS INC	COM	33,696	1,316,840
TANOX INC	COM	28,500	567,150
TARRAGON CORPORATION	COM	11,647	141,744
TASER INTL INC	COM	51,600	392,676
TAUBMAN CENTERS INC	REIT	53,800	2,736,268
TAYLOR CAP GROUP INC	COM	5,000	183,050
TCF FINANCIAL CORP	COM	131,500	3,605,730
TD AMERITRADE HLDG CORP	COM	315,000	5,096,700
TD BANKNORTH INC	COM	101,311	3,270,319
TECH DATA CORP	COM	55,575	2,104,625
TECHNE CORP	COM	40,800	2,262,360
TECHNICAL OLYMPIC USA INC	COM	17,287	175,809
TECHNITROL INC	COM	42,100	1,005,769
TECHNOLOGY INVT CAP CORP	COM	14,875	240,083
TECUMSEH PRODS CO	CL A	22,384	378,290
TEJON RANCH CO	COM	10,600	591,904
TEKELEC INC	COM	59,800	886,834
TELEDYNE TECHNOLOGIES INC	COM	35,411	1,421,043
TELEFLEX INC	COM	39,300	2,537,208
TELEPHONE + DATA SYS INC	COM	109,700	5,960,001
TELETECH HLDGS INC	COM	43,400	1,036,392
TELIK INC	COM	52,400	232,132
TEMPUR PEDIC INTL INC	COM	41,750	854,205
TENNANT CO	COM	18,200	527,800
TENNECO INC	COM	52,100	1,287,912
TERRA INDS INC	COM	106,200	1,272,276
TERREMARK WORLDWIDE INC	COM NEW	25,270	169,814
TESORO CORP	COM	69,900	4,597,323
TESSERA TECHNOLOGIES INC	COM	52,800	2,129,952
TETRA TECH INC NEW	COM	63,675	1,151,881
TETRA TECHNOLOGIES INC DEL	COM	71,705	1,834,214
TEXAS CAP BANCSHARES INC	COM	20,917	415,830
TEXAS INDS INC	COM	23,163	1,487,759
TEXAS ROADHOUSE INC	COM CL A	42,074	557,901
TEXAS UTD BANCSHARES INC	OC COM	8,100	278,154
THE STEAK AND SHAKE COMPANY	COM	34,010	598,576
THERMOGENESIS CORP	COM NEW	63,381	273,172
THOMAS + BETTS CORP	COM	64,000	3,025,920
THOR INDS INC	COM	36,300	1,596,837
THORATEC CORP	COM NEW	53,345	937,805
THORNBURG MTG INC	COM	118,400	2,975,392
TIBCO SOFTWARE INC	COM	235,500	2,223,120
TIDEWATER INC	COM	61,000	2,949,960
TIERONE CORP	COM	17,800	562,658

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TIM HORTONS INC	COM	189,800	5,496,608
TIMBERLAND CO	CL A	50,300	1,588,474
TIME WARNER TELECOM INC	CL A	145,800	2,905,794
TIMKEN CO	COM	83,700	2,442,366
TITAN INTL INC ILL	COM	20,900	421,135
TITANIUM METALS CORP	COM NEW	74,900	2,210,299
TIVO INC	COM	85,400	437,248
TNS INC	COM	22,700	436,975
TODCO	COMMON STOCK	63,700	2,176,629

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TOLL BROS INC	COM	129,300	4,167,339
TOMPKINS TRUSTCO INC	COM	10,081	458,181
TOOTSIE ROLL INDS INC	COM	31,270	1,022,529
TOPPS COMPANY INC	COM	39,300	349,770
TOREADOR RES CORP	COM	11,010	283,728
TORO CO	COM	43,700	2,037,731
TOTAL SYS SVCS INC	COM	34,800	918,372
TOWER GROUP INC	COM	16,469	511,692
TRACTOR SUPPLY CO	COM	33,683	1,505,967
TRADESTATION GROUP INC	COM	25,760	354,200
TRANSACTION SYS ARCHITECTS INC	CL A	43,000	1,400,510
TRANSATLANTIC HLDGS INC	COM	26,950	1,673,595
TRANSDIGM GROUP INC	COM	9,700	257,147
TRANSMERIDIAN EXPLORATION IN	COM	63,000	217,350
TRANSMETA CORP DEL	COM	175,700	195,027
TRANSWITCH CORP	COM	105,793	148,110
TRAVELZOO INC	COM	3,600	107,820
TREDEGAR INDS INC	COM	36,800	832,048
TREEHOUSE FOODS INC	COM	29,884	932,381
TREX INC	COM	9,600	219,744
TRIAD GTY INC	COM	12,100	663,927
TRIAD HOSPS INC	COM	89,543	3,745,584
TRIARC COS INC	CL B SER 1	60,300	1,206,000
TRICO BANCSHARES	COM	14,100	383,661
TRICO MARINE SVCS INC	COM NEW	10,900	417,579
TRIDENT MICROSYSTEMS INC	COM	63,300	1,150,794
TRIMBLE NAVIGATION LTD	COM	54,750	2,777,468
TRIMERIS INC	COM	17,050	216,706
TRINITY INDS INC	COM	81,100	2,854,720
TRIQUINT SEMICONDUCTOR INC	COM	161,370	726,165
TRIUMPH GROUP INC NEW	COM	18,600	975,198
TRIZETTO GROUP INC	COM	46,500	854,205
TRONOX INC	COM CL B	43,600	688,444
TRUMP ENTMT RESORTS INC	COM	26,700	487,008
TRUSTCO BK CORP N Y	COM	77,933	866,615
TRUSTMARK CORP	COM	46,200	1,511,202
TRUSTREET PPTYS INC	COM	79,900	1,346,315
TRW AUTOMOTIVE HLDGS CORP	COM	49,200	1,272,804
TTM TECHNOLOGIES	COM	43,200	489,456
TUESDAY MORNING CORP	COM NEW	28,850	448,618
TUPPERWARE BRANDS CORP	COM	58,000	1,311,380
TURBOCHEF TECHNOLOGIES INC	COM NEW	18,000	306,360
TWEEN BRANDS INC	COM	37,900	1,513,347
TYLER TECHNOLOGIES INC	COM	46,330	651,400
U S B HLDG INC	COM	18,069	435,463
U S CONCRETE INC	COM	30,600	217,872
U S I HLDGS CORP	COM	46,200	709,632
U S XPRESS ENTERPRISES INC	CL A	7,800	128,466
U STORE IT TR	COM	43,900	902,145
UAL CORP	COM NEW	113,700	5,002,800
UAP HLDG CORP	COM	50,200	1,264,036
UCBH HLDGS INC	COM	101,600	1,784,096
UGI CORP NEW	COM	105,200	2,869,856
UIL HLDG CORP	COM	26,933	1,136,303
ULTICOM INC	COM	14,000	134,260
ULTIMATE SOFTWARE GROUP INC	COM	22,543	524,350
ULTRATECH INC	COM	30,700	383,136
UMB FINL CORP	COM	33,202	1,212,205
UMPQUA HLDGS CORP	COM	55,733	1,640,222
UNDER ARMOUR INC	CL A	20,200	1,019,090
UNIFIRST CORP	COM	9,600	368,736
UNION BANKSHARES CORP	COM	15,600	477,204
UNIONBANCAL CORP	COM	55,261	3,384,736
UNISOURCE ENERGY CORP	COM	36,700	1,340,651

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UNIT CORP	COM	47,750	2,313,488
UNITED AUTO GROUP INC	COM	60,300	1,421,271
UNITED BANKSHARES INC W VA	COM	36,800	1,422,320
UNITED CMNTY BKS INC BLAIRSVIL	CDT CAP STK	33,750	1,090,800
UNITED DOMINION RLTY TR INC	COM	135,200	4,298,008
UNITED FIRE CAS CO	COM	21,800	768,450
UNITED INDL CORP	COM	10,500	532,875
UNITED NAT FOODS INC	COM	45,800	1,645,136
UNITED ONLINE INC	COM	68,000	903,040

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UNITED PANAM FINL CORP	COM	5,200	71,552
UNITED RENTALS INC	COM	72,200	1,836,046
UNITED SEC BANCSHARES CA	COM	100	2,410
UNITED STATES CELLULAR CORP	COM	19,050	1,325,690
UNITED STATIONERS INC	COM	31,330	1,462,798
UNITED SURGICAL PARTNERS	COM	46,049	1,305,489
UNITED THERAPEUTICS CORP DEL	COM	24,105	1,310,589
UNITRIN INC	COM	47,500	2,380,225
UNIVERSAL AMERN FINL CORP	COM	30,000	559,200
UNIVERSAL COMPRESSION HLDGS	COM	30,819	1,914,168
UNIVERSAL CORP VA	COM	26,400	1,293,864
UNIVERSAL DISPLAY CORP	COM	27,300	409,773
UNIVERSAL ELECTRS INC	COM	16,300	342,626
UNIVERSAL FST PRODS INC	COM	19,300	899,766
UNIVERSAL HEALTH RLTY INCOME	SH BEN INT	12,800	498,944
UNIVERSAL HEALTH SVCS INC	CL B	47,200	2,616,296
UNIVERSAL TECHNICAL INST INC	COM	20,000	444,200
UNIVERSAL TRUCKLOAD SVCS INC	COM	8,000	190,000
UNIVEST CORP PA	COM	14,150	431,292
URBAN OUTFITTERS INC	COM	114,394	2,634,494
URS CORP NEW	COM	51,300	2,198,205
URSTADT BIDDLE PPTYS INC	CL A	22,500	429,525
US AWYS GROUP INC	COM	61,100	3,290,235
USA MOBILITY INC	COM	25,000	560,592
USA TRUCK INC	COM	13,500	216,675
USANA HEALTH SCIENCES	CDT SHS	9,000	464,940
USEC INC	COM	95,700	1,217,304
USG CORP	COM NEW	77,500	4,247,000
UTD COMMUNITY FINL	COM	35,000	428,400
UTSTARCOM INC	COM	101,500	888,125
VA SOFTWARE CORP	COM	54,400	273,632
VAALCO ENERGY INC	COM	54,100	365,175
VAIL RESORTS INC	COM	32,900	1,474,578
VALASSIS COMMUNICATIONS INC	COM	47,300	685,850
VALEANT PHARMACEUTICALS INTL	COM	91,700	1,580,908
VALHI INC NEW	COM	9,700	252,006
VALLEY NATL BANCORP	COM	115,670	3,066,412
VALMONT INDS INC	COM	16,900	937,781
VALSPAR CORP	COM	102,524	2,833,763
VALUE LINE INC	COM	1,800	81,810
VALUECLICK INC	COM	98,200	2,320,466
VALUEVISION MEDIA INC	COM CL A	35,300	463,842
VARIAN INC	COM	30,600	1,370,574
VARIAN MED SYS INC	COM	132,600	6,307,782
VARIAN SEMI EQUIP ASSOC INC	COM	63,150	2,874,588
VASCO DATA SEC INTL INC	COM	26,945	319,298
VCA ANTECH INC	COM	88,300	2,842,377
VECTOR GROUP LTD	COM	37,897	672,672
VECTREN CORP	COM	83,490	2,361,097
VEECO INSTRS INC DEL	COM	30,900	578,757
VENTANA MED SYS INC	COM	28,500	1,226,355
VENTAS INC	COM	105,000	4,443,600
VERASUN ENERGY CORP	COM	18,400	363,400
VERIFONE HLDGS INC	COM	38,135	1,349,979
VERINT SYS INC	COM	14,500	497,060
VERITAS DGC INC	COM	36,200	3,099,806
VERTEX PHARMACEUTICALS INC	COM	117,360	4,391,611
VERTRUE INC	COM	7,000	268,870
VIAD CORP	COM NEW	23,994	974,156
VIASAT INC	COM	25,880	771,483
VIASYS HEALTHCARE INC	COM NEW	36,100	1,004,302
VICOR CORP	COM	23,300	258,863
VIGNETTE CORP	COM	29,080	496,396
VINEYARD NATL BANCORP	COM	9,993	230,039

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VIRGINIA COMM BANCORP INC	COM	16,134	320,744
VIRGINIA FINL GROUP INC	COM	12,000	335,880
VIOPHARMA INC	COM	65,800	963,312
VISHAY INTERTECHNOLOGY INC	COM	168,832	2,285,985
VISTACARE INC	CL A	12,600	127,890
VISTEON CORP	COM	134,000	1,136,320
VITAL IMAGES INC	COM	11,800	410,640
VITAL SIGNS INC	COM	6,900	344,448
VOLCOM INC	COM	9,100	269,087

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VOLT INFORMATION SCIENCES INC	COM	6,700	336,407
VOLTERRA SEMICONDUCTOR CORP	COM	14,700	220,500
VONAGE HLDGS CORP	COM	28,100	195,014
W H ENERGY SVCS INC	COM	33,300	1,621,377
W HLDG CO INC	COM	133,755	797,180
W+T OFFSHORE INC	COM	17,400	534,528
WABASH NATL CORP	COM	39,500	596,450
WABTEC	COM	48,268	1,466,382
WADDELL + REED FINL INC	CL A	86,140	2,356,790
WALTER INDS INC	COM	43,200	1,168,560
WARNACO GROUP INC	COM	53,300	1,352,754
WARNER MUSIC GROUP CORP	COM	92,570	2,124,482
WARREN RES INC	COM	51,498	603,557
WASHINGTON FED INC	COM	86,743	2,041,063
WASHINGTON GROUP INTL INC	COM NEW	32,900	1,967,091
WASHINGTON POST CO	CL B	5,621	4,191,018
WASHINGTON REAL ESTATE INVT TR	SH BEN INT	42,100	1,684,000
WASHINGTON TR BANCORP INC	COM	17,400	485,286
WASTE CONNECTIONS INC	COM	44,350	1,842,743
WASTE INDS USA	COM	1,900	57,988
WASTE SVCS INC DEL	COM NEW	13,568	133,645
WATSCO INC	COM	27,700	1,306,332
WATSON WYATT WORLDWIDE INC	CL A	43,900	1,982,085
WATTS WATER TECHNOLOGIES INC	CL A	27,500	1,130,525
WAUSAU PAPER CORP	COM	48,200	722,518
WCI CMNTYS INC	COM	36,500	700,070
WD 40 CO	COM	19,100	666,017
WEBEX COMMUNICATIONS	COM	38,200	1,332,798
WEBMD HEALTH CORP	CL A	7,300	292,146
WEBMETHODS INC	COM	55,538	408,760
WEBSense INC	COM	51,400	1,173,462
WEBSIDESTORY INC	COM	12,400	156,984
WEBSTER FINL CORP WATERBURY	COM	53,858	2,623,962
WEIGHT WATCHERS INTL INC NEW	COM	46,100	2,421,633
WEINGARTEN RLTY INVS	SH BEN INT	80,050	3,691,106
WEIS MKTS INC	COM	8,800	352,968
WELLCARE HEALTH PLANS INC	COM	32,500	2,239,250
WERNER ENTERPRISES INC	COM	57,332	1,002,163
WESBANCO INC	COM	28,300	948,899
WESCO FINL CORP	COM	1,500	690,000
WESCO INTL INC	COM	49,000	2,881,690
WEST BANCORPORATION INC	CDT CAP STK	19,624	348,915
WEST COAST BANCORP ORE NEW	COM	17,500	606,200
WEST MARINE INC	COM	21,700	374,759
WEST PHARMACEUTICAL SVCS INC	COM	34,900	1,787,927
WESTAMERICA BANCORPORATION	COM	31,300	1,584,719
WESTERN ALLIANCE BANCORPORATIO	COM	12,300	427,671
WESTERN DIGITAL CORP	COM	220,400	4,509,384
WESTERN REFNG INC	COM	24,300	618,678
WESTFIELD FINANCIAL INC	COM	4,100	141,860
WESTLAKE CHEM CORP	COM	13,000	407,940
WESTMORELAND COAL CO	COM	100	1,967
WESTSTAR ENERGY INC	COM	93,700	2,432,452
WESTWOOD ONE INC	COM	80,300	566,918
WET SEAL INC	CL A	84,497	563,595
WEYCO GROUP INC	COM	7,000	173,950
WGL HLDGS INC	COM	48,400	1,576,872
WHEELING PITTSBURGH CORP	COM NEW	12,881	241,261
WHITING PETE CORP NEW	COM	35,900	1,672,940
WHITNEY HLDG CORP	COM	65,800	2,146,396
WILD OATS MKTS INC	COM	31,100	447,218
WILEY JOHN + SON	CLASS A	44,400	1,708,068
WILLIAMS CLAYTON ENERGY INC	COM	8,100	294,111
WILLIAMS SCOTSMAN INTL INC	COM	28,570	560,543

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WILLIAMS SONOMA INC	COM	95,900	3,015,096
WILLOW FINL BANCORP INC	COM	13,000	193,960
WILMINGTON TR CORP	COM	68,500	2,888,645
WILSHIRE BANCORP INC	COM	16,600	314,902
WIND RIV SYS INC	COM	79,066	810,427
WINNEBAGO IND INC.	COM	32,000	1,053,120
WINSTON HOTELS	COM	29,500	390,875
WINTHROP RLTY TR	SH BEN INT	400	2,740
WINTRUST FINL CORP	COM	27,650	1,327,753

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WIRELESS FACS INC	COM	42,800	121,980
WISCONSIN ENERGY CORP	COM	115,750	5,493,495
WITNESS SYS INC	COM	33,400	585,502
WMS INDUSTRIES INC	COM	26,352	918,631
WOLVERINE WORLD WIDE INC	COM	59,000	1,682,680
WOODWARD GOVERNOR CO	COM	33,000	1,310,430
WORLD ACCEPTANCE CORP	COM	20,900	981,255
WORLD FUEL SERVICES CORP.	COM	30,100	1,338,246
WORLD WRESTLING ENTMT INC	CL A	17,500	285,250
WORTHINGTON INDS IN	COM	77,700	1,376,844
WPS RES CORP	COM	43,100	2,328,693
WRIGHT EXPRESS CORP	COM	40,581	1,264,910
WRIGHT MED GROUP INC	COM	29,200	679,776
WSFS FINL CORP	COM	7,100	475,203
WYNN RESORTS LTD	COM	52,000	4,880,200
X RITE INC	COM	25,600	314,880
XENOPORT INC	COM	14,700	360,885
XM SATELLITE RADIO HLDGS INC	CL A	287,668	4,156,803
YANKEE CANDLE INC	COM	43,700	1,498,036
YARDVILLE NATIONAL BANCORP	COM	9,000	339,480
YORK RESH CORP	WT CL B EXP 01DEC02	70	
YOUNG INNOVATIONS INV	COM	5,200	173,160
YRC WORLDWIDE INC	COM	58,059	2,190,566
ZALE CORP NEW	COM	56,600	1,596,686
ZEBRA TECHNOLOGIES CORP	CL A	70,925	2,467,481
ZENITH NATL INS CORP	COM	38,450	1,803,690
ZHONE TECHNOLOGIES INC NEW	COM	49,339	64,634
ZOLL MED CORP	COM	14,150	824,096
ZOLTEK COMPANIES INC	COM	14,700	289,149
ZORAN CORP	COM	55,719	812,383
ZUMIEZ INC	COM	11,000	324,940
ZYGO CORP	COM	16,400	269,780
ZYMOGENETICS INC	COM	29,207	454,753
Unsettled Transactions			506,492
	Total :		\$ 3,142,426,587

n / a Cost is not applicable

**EXHIBIT B - Total International Stock Market Index
(Managed by State Street Global Advisors)**
IBM SAVINGS PLAN AT DECEMBER 31, 2006
Schedule H, line 4i-Schedule of Assets (Held At End of Year)

(a) (b) Identity of issue, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral, par, or maturity value		(d) Cost (n/a)	(e) Fair value
		Shares		
ALPARGATAS	ARP1	ARGENTINA	153	\$ 248
CRESUD	ARS1	ARGENTINA	4	7
GPO FIN GALICIA	B ARSI	ARGENTINA	8	7
PETROBRAS ENER	B ARS1	ARGENTINA	7	8
TELEC ARGENTINA SA	CL B ARS1	ARGENTINA	6	23
TRANSPORT GAS SUR	CLASS B ARS1	ARGENTINA	3	4
ABC LEARNING CENTR	NPV	AUSTRALIA	59,284	392,512
AGL ENERGY	NPV	AUSTRALIA	77,886	993,286
ALINTA LTD	NPV	AUSTRALIA	89,603	834,788
ALUMINA LIMITED	NPV	AUSTRALIA	198,550	992,191
AMCOR LIMITED	NPV	AUSTRALIA	157,146	898,003
AMP LIMITED	NPV	AUSTRALIA	324,903	2,586,493
ANSELL LTD	NPV	AUSTRALIA	24,528	217,496
APN NEWS + MEDIA	NPV	AUSTRALIA	49,600	236,523
ARISTOCRAT LEISURE	NPV(POST RECONSTRUCTION)	AUSTRALIA	59,256	742,618
ASX LIMITED	NPV	AUSTRALIA	29,309	881,316
AUST + NZ BANK GRP	NPV	AUSTRALIA	318,862	7,089,933
AXA ASIA PAC HLDGS	NPV	AUSTRALIA	148,750	854,714
BABCOCK + BROWN LTD	NPV	AUSTRALIA	38,374	750,110
BHP BILLITON LTD	NPV	AUSTRALIA	607,399	12,112,418
BILLABONG INTERNATL	NPV	AUSTRALIA	28,150	386,068
BLUESCOPE STEEL LTD	NPV	AUSTRALIA	121,849	827,876
BORAL LIMITED NEW	NPV	AUSTRALIA	100,342	603,453
BRAMBLES LTD	NPV	AUSTRALIA	165,763	1,676,295
BRAMBLES LTD	NPV	AUSTRALIA	124,511	1,240,365
CALTEX AUSTRALIA	NPV	AUSTRALIA	22,905	415,235
CENTRO PROPS GP	UNITS NPV(STAPLED)	AUSTRALIA	137,572	986,751
CFS RETAIL PROP	NPV	AUSTRALIA	256,333	470,757
CHALLENGER FIN SER	NPV	AUSTRALIA	68,743	223,235
CMNWLTH BK OF AUST	NPV	AUSTRALIA	222,971	8,695,896
COCA COLA AMATIL	NPV(POST RECONSTRUCTION)	AUSTRALIA	89,511	547,488
COCHLEAR LTD	NPV	AUSTRALIA	9,375	428,584
COLES GROUP LTD	ORD NPV	AUSTRALIA	204,261	2,253,978
COMMONWEALTH PROPE	UNITS NPV	AUSTRALIA	263,227	304,989
COMPUTERSHARE REG	NPV(POST REC)	AUSTRALIA	76,353	535,615
CSL	ORD NPV	AUSTRALIA	31,065	1,600,612
CSR LIMITED	NPV	AUSTRALIA	156,049	461,242
DB RREEF TRUST	NPV (STAPLED)	AUSTRALIA	452,127	632,550
DOWNER GROUP	NPV	AUSTRALIA	50,792	279,839
FAIRFAX(JOHN)	NPV	AUSTRALIA	173,993	662,392
FOSTERS GROUP	NPV	AUSTRALIA	345,843	1,886,346
FUTURIS CORP LTD	NPV	AUSTRALIA	92,045	142,923
GOODMAN FIELDER	NPV	AUSTRALIA	177,596	310,758
GPT GROUP	NPV (UNITS)	AUSTRALIA	336,989	1,487,442
HARVEY NORMAN HLDG NPV	COM	AUSTRALIA	90,796	271,948
ILUKA RESOURCES	NPV	AUSTRALIA	40,040	209,871
ING INDUSTRIAL FD	UNITS NPV	AUSTRALIA	135,132	252,431
INSURANCE AUST GRP	NPV	AUSTRALIA	300,838	1,505,715
INVESTA PROPERTY GROUP	UNITS NPV	AUSTRALIA	254,114	502,734
LEIGHTON HOLDINGS	NPV	AUSTRALIA	23,768	378,800
LEND LEASE CORP	NPV	AUSTRALIA	61,496	893,808
LION NATHAN LTD	NPV(AUST LIST)	AUSTRALIA	49,895	320,910
MACQUARIE AIRPORTS		AUSTRALIA	115,170	326,797

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	NPV STAPLED FULLY PAID			
MACQUARIE BANK LTD	NPV	AUSTRALIA	43,020	2,676,386
MACQUARIE COMM INF	NPV (STAPLED SECURITY)	AUSTRALIA	58,346	289,726
MACQUARIE GOODM G	NPV (SAPLED UNITS)	AUSTRALIA	239,397	1,434,064
MACQUARIE INFRASTRUCTURE GRP	NPV (STAPLED)	AUSTRALIA	427,355	1,165,470
MACQUARIE OFFICE UNITS NPV	UNITS NPV	AUSTRALIA	328,657	398,933
MAYNE PHARMA LTD NPV	NPV	AUSTRALIA	109,307	350,654
MIRVAC GROUP	STAPLED SECS	AUSTRALIA	168,986	744,558
MULTIPLEX GROUP	NPV	AUSTRALIA	107,802	339,028
NATL AUSTRALIA BK	NPV	AUSTRALIA	279,680	8,905,925
NEWCREST MINING	NPV	AUSTRALIA	57,002	1,183,878
ONESTEEL	NPV	AUSTRALIA	97,313	358,966
ORICA LTD	NPV	AUSTRALIA	52,892	1,013,054
ORIGIN ENERGY	NPV	AUSTRALIA	148,797	969,920
PACIFIC BRANDS	NPV	AUSTRALIA	87,055	179,090
PALADIN RES (AU)	NPV	AUSTRALIA	70,877	497,201
PAPERLINX	NPV	AUSTRALIA	76,943	238,341
PERPETUAL LIMITED	NPV	AUSTRALIA	6,931	427,262
PUBLISHING + BROADCASTING LTD	NPV	AUSTRALIA	22,853	384,572
QANTAS AIRWAYS	NPV	AUSTRALIA	162,159	667,187
QBE INS GROUP	NPV	AUSTRALIA	138,434	3,147,928
RINKER GROUP	NPV	AUSTRALIA	156,345	2,224,321
RIO TINTO LIMITED	NPV	AUSTRALIA	49,651	2,907,723
SANTOS LTD	NPV	AUSTRALIA	101,420	789,000
SONIC HEALTHCARE LTD	NPV	AUSTRALIA	44,815	525,609
STOCKLAND	NPV	AUSTRALIA	237,755	1,551,659
SUNCORP METWAY	NPV	AUSTRALIA	96,741	1,551,712
SYDNEY ROADS GRP	NPV (STAPLED SECURITY)	AUSTRALIA	136,788	142,317

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SYMBION HEALTH LIMITED	NPV	AUSTRALIA	109,011	326,505
TABCORP HLDGS LTD	NPV	AUSTRALIA	89,809	1,192,768
TATTERSALLS LTD	NPV	AUSTRALIA	185,480	571,624
TELSTRA CORP	NPV	AUSTRALIA	493,980	1,611,929
TELSTRA CORP	NPV(INST RCPTS PPD 31MAR08)	AUSTRALIA	250,378	530,866
TOLL HLDGS LIMITED	NPV	AUSTRALIA	92,055	1,325,630
TRANSURBAN GROUP	STAPLED UNITS NPV	AUSTRALIA	140,458	843,602
WESFARMERS	NPV	AUSTRALIA	64,764	1,916,303
WESTFIELD GROUP	NPV DFD STAPLED SECURITIES	AUSTRALIA	261,596	4,327,926
WESTPAC BKG CORP	NPV	AUSTRALIA	319,558	6,105,463
WOODSIDE PETROLEUM	NPV	AUSTRALIA	81,086	2,435,685
WOOLWORTHS LTD	NPV	AUSTRALIA	205,755	3,876,007
WORLEYPARSONS LIMITED	NPV	AUSTRALIA	23,998	402,516
ZINIFEX	NPV	AUSTRALIA	82,562	1,222,766
ANDRITZ AG	NPV BR	AUSTRIA	1,672	362,246
BOEHLER UDDEHOLM	NPV	AUSTRIA	6,995	489,792
BWIN INTERACTIVE ENTERTAINMENT	NPV	AUSTRIA	3,601	77,115
ERSTE BANK DER OST	NPV	AUSTRIA	31,672	2,426,506
FLUGHAFEN WIEN AG	NPV	AUSTRIA	1,743	171,002
IMMOEAST AG	NPV (BR)	AUSTRIA	47,643	669,081
IMMOFINANZ IMMOBIL NPV	NPV	AUSTRIA	76,701	1,092,332
MAYR MELNHOF KARTO	ATS100	AUSTRIA	721	135,006
OEST ELEKTRIZITATS	CLASS A NPV	AUSTRIA	13,207	703,931
OMV AG	NPV(VAR)	AUSTRIA	28,277	1,602,989
RAIFFEIS INTL BANK HOLDING AG	NPV (REGD)	AUSTRIA	6,118	931,877
RHI AG	NPV	AUSTRIA	4,336	221,274
TELEKOM AUSTRIA	NPV	AUSTRIA	64,265	1,720,285
VOESTALPINE AG	NPV	AUSTRIA	15,488	873,503
WIENER STADT VERSI AG	NPV (BR)	AUSTRIA	5,401	378,892
WIENERBERGER AG	NPV	AUSTRIA	12,078	716,700
AGFA GEVAERT NV	ORD NPV	BELGIUM	16,812	429,195
BARCO	NPV	BELGIUM	1,884	171,419
BEKAERT SA	NEW NPV	BELGIUM	2,249	280,847
BELGACOM SA	NPV	BELGIUM	28,314	1,245,911
CMB(CIE MARITIME)	NPV (POST SPLIT)	BELGIUM	2,928	125,908
COFINIMMO SA	NPV	BELGIUM	1,134	227,592
COLRUYT SA	NPV(POST SPLIT)	BELGIUM	2,778	592,708
D IETEREN TRADING	NPV	BELGIUM	462	164,306
DELHAIZE GROUP	NPV	BELGIUM	13,315	1,108,777
DEXIA	NPV	BELGIUM	99,810	2,731,001
EURONAV NV	NPV	BELGIUM	3,146	93,921
FORTIS	UNIT(FORTIS SA/NV NPV/0.42)	BELGIUM	203,683	8,680,722
GPE BRUXELLES LAM	NPV (NEW)	BELGIUM	12,798	1,536,568
INBEV	NPV	BELGIUM	31,893	2,100,263
KBC GROUP NV	NPV	BELGIUM	31,877	3,905,017
MOBISTAR	NPV	BELGIUM	5,502	469,050
OMEGA PHARMA	NPV	BELGIUM	3,388	255,323
SOLVAY	NPV	BELGIUM	11,048	1,692,854
UCB	NPV	BELGIUM	19,613	1,343,567
UMICORE	NPV	BELGIUM	4,294	730,435
BRILLIANCE CHINA	USD0.01	BERMUDA	400,000	67,376
CENT EURO MEDIA	COM USD0.08 CLASS A	BERMUDA	3,661	257,821
CHEUNG KONG INFRAS	HKD1	BERMUDA	77,000	238,606
COFCO INTERNATIONAL LTD	HKD0.10	BERMUDA	104,000	104,973
COSCO PACIFIC LTD	HKD0.10	BERMUDA	198,000	462,842
CREDICORP LTD	SHS	BERMUDA	8,300	339,802
ESPRIT HOLDINGS	HKD0.10	BERMUDA	179,781	2,012,271
FRONTLINE LTD	USD2.50	BERMUDA	8,930	288,280
GIORDANO INTL LTD	HKD0.05	BERMUDA	254,000	138,802
GOME ELECTRICAL AP	HKD0.1(POST CON)	BERMUDA	194,000	152,162
HOPSON DEVELOPMENT	HKD0.10	BERMUDA	116,000	328,137

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JOHNSON ELEC HLDGS	HKD0.0125	BERMUDA	250,736	171,837
KERRY PROPERTIES	HKD1	BERMUDA	86,301	403,361
LI + FUNG	HKD0.025	BERMUDA	384,000	1,197,338
NINE DRAGONS PAPER	HKD0.1	BERMUDA	188,000	324,886
NOBLE GROUP	HKD0.25	BERMUDA	166,000	119,012
ORIENT O/SEAS INTL	USD0.10	BERMUDA	37,900	241,223
SCMP GROUP	HKD0.10	BERMUDA	395	150
SHANGRI LA ASIA LTD	HKD1	BERMUDA	216,242	564,430
SINOFERT HOLDINGS	HKD0.10 (POST CONS)	BERMUDA	300,000	124,594
TEXWINCA HLDGS	HKD0.05	BERMUDA	102,000	70,822
TPV TECHNOLOGY	USD0.01	BERMUDA	208,000	131,316
YUE YUEN INDL HLDG	HKD0.25	BERMUDA	113,738	359,761
	UNITS (REP 4 PRF + 1 COM			
ALL AMERICA LATINA	ST)	BRAZIL	66,000	685,349
AMBEV CIA DE BEBID	PRF NPV	BRAZIL	3,427,767	1,692,193
ARACRUZ CELULOS SA	PRF B NPV	BRAZIL	30,400	186,956
BANCO NOSSA CAIXA	NPV	BRAZIL	5,236	117,718
BCO BRADESCO SA	PRF NPV	BRAZIL	81,428	3,299,074
	PRF NPV (RECEIPTS			
BCO BRADESCO SA	DECEMBER 06)	BRAZIL	1,729	68,148
BCO ITAU HOLDING F	PRF NPV	BRAZIL	87,930	3,187,720
BRASIL TELECOM PAR	COM NPV	BRAZIL	12,933,021	212,017
BRASKEM S A	NEW PRF A NPV	BRAZIL	26,760	188,009
BRAXIL TELECOM PAR	PRF NPV	BRAZIL	24,869,185	213,281
CEMIG CIA ENERG MG	PREF BRL0.01	BRAZIL	15,438,789	759,212
CESP CIA ENERG SP	PRF NPV CLASS B	BRAZIL	25,170,048	294,731
CIA DE CONCESSOES	COM NPV	BRAZIL	24,100	325,660
CIA GAS SAO PAULO	PREF NPV	BRAZIL	370,000	61,349
CIA VALE RIO	COM STK NPV	BRAZIL	115,500	3,446,066
COPEL PARANA ENERG	PREF B NPV	BRAZIL	17,507,400	205,005
COSAN SA INDUSTRIA	COM NPV	BRAZIL	8,872	185,751
COTEMINAS CIA TEC	PREF SHS NPV	BRAZIL	556,100	65,117
CYRELA BRAZIL REAL	COM NPV	BRAZIL	30,000	286,511
DIAGNOSTICOS DA AM	COM NPV	BRAZIL	6,300	134,705

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DURATEX SA	PRF NPV	BRAZIL	9,576	148,910
ELECTROBRAS (CENTR)	PREF B SHS NPV	BRAZIL	15,252,892	342,208
ELETRORBRAS (CENTR)	COM NPV	BRAZIL	19,238,590	460,375
ELETROPAULO ELEC	PREF B NPV	BRAZIL	3,424,384	174,828
EMBRAER EMP AER BR	NEW COM NPV	BRAZIL	69,470	717,477
ENERGIAS DO BRASIL COM STK	NPV	BRAZIL	8,500	131,382
GAFISA SA	COM NPV	BRAZIL	9,240	138,232
GERDAU SA SIDERURG	COM NPV	BRAZIL	9,485	138,388
GERDAU SA SIDERURG	PRF NPV	BRAZIL	51,702	845,394
GOL LINHAS AEREAS	PRF NPV	BRAZIL	8,800	261,486
KLABIN SA	PRF NPV	BRAZIL	97,000	243,068
LOJAS AMERICANAS	LOJAS AMERICANAS PN	BRAZIL	6,800,000	380,609
LOJAS RENNER SA	COM NPV	BRAZIL	20,000	287,588
NATURA COSMETICOS	COM NPV	BRAZIL	18,200	254,289
PAO DE ACUCAR CIA	PREF NPV	BRAZIL	4,888,844	171,671
PERDIGAO SA	COM NPV	BRAZIL	14,102	198,022
PETROL BRASILEIROS	PREF NPV	BRAZIL	219,952	5,130,496
PETROL BRASILEIROS	COM NPV	BRAZIL	195,272	4,983,780
SABESP CIA SANEAM	COM NPV	BRAZIL	2,430,000	333,485
SADIA SA	PRF NPV	BRAZIL	72,666	243,695
SIDER NACIONAL CIA	COM	BRAZIL	23,098	697,808
SOUZA CRUZ (CIA)	COM NPV	BRAZIL	13,053	232,631
SUBMARINO SA	COM NPV	BRAZIL	7,657	251,013
TAM SA	PRF NPV	BRAZIL	11,064	344,616
TELE NORTE LESTE P	COM NPV	BRAZIL	11,147	290,814
TELE NORTE LESTE P	PRF NPV	BRAZIL	38,030	570,005
TELEMIG CELULAR PA	PRF NPV	BRAZIL	38,414,331	72,870
TIMPARTICIPACOES	PRF NPV	BRAZIL	104,735,635	364,980
TRACTEBEL ENERGIA	COM NPV	BRAZIL	21,400	180,422
	UNITS COMP 1B PRF 1 PRF			
UNIBANCO UNIAO DE	HLDG	BRAZIL	181,388	1,716,177
USIMINAS USI SD MG	PRF A NPV	BRAZIL	19,060	718,656
VALE RIO DOCE(CIA)	PREF A NPV	BRAZIL	118,308	3,019,486
VIVO PARTICIPACOES	PRF NPV	BRAZIL	85,764	351,090
VOTORANTIM CELULOS	NEW PRF STK NPV	BRAZIL	15,799	307,618
WEG SA	PRF NVP	BRAZIL	31,100	221,997
ABER DIAMOND CORP	COM	CANADA	9,900	365,816
ABITIBI CONSOLIDATED INC	COM	CANADA	67,089	172,378
ACE AVIATION HLDGS INC	SHS CL A VAR VTG	CANADA	12,600	409,172
AGNICO EAGLE MINES LTD	COM	CANADA	19,900	822,369
AGRIUM INC	COM	CANADA	22,387	702,948
ALCAN INC	COM	CANADA	63,257	3,086,476
ALGOMA STL INC	COM NEW	CANADA	6,500	183,767
ALIMENTATION COUCHE TARD INC	SUB VTG SH	CANADA	22,700	494,496
ANGIOTECH PHARMACEUTICALS INC	COM	CANADA	14,300	117,846
ARC ENERGY TR	TR UNIT	CANADA	16,000	306,608
ASTRAL MEDIA INC	CL A	CANADA	8,300	284,798
BANK MONTREAL QUE	COM	CANADA	84,944	5,036,638
BANK N S HALIFAX	COM	CANADA	168,000	7,521,526
BARRICK GOLD CORP	COM	CANADA	146,525	4,513,982
BCE INC	COM NEW	CANADA	47,967	1,294,289
BEMA GOLD CORP	COMMON SHARES	CANADA	81,500	427,215
BIOVAIL CORP	COM	CANADA	23,277	492,063
BOMBARDIER INC	CLASS B	CANADA	244,099	828,556
BROOKFIELD ASSET MGMT INC	VOTING SHS CL A	CANADA	59,267	2,870,403
BROOKFIELD PPTYS CORP	COM	CANADA	20,795	821,114
CAE INC	COM	CANADA	42,651	394,000
CAMECO CORP	COM	CANADA	59,668	2,420,151
CANADIAN NATL RY CO	COM	CANADA	90,242	3,882,802
CANADIAN NATURAL RES LTD	COM	CANADA	91,320	4,877,149
CANADIAN OIL SANDS TR NEW	UNIT	CANADA	38,800	1,087,280
CANADIAN PAC RY	LTD COM	CANADA	26,852	1,416,785
CANADIAN TIRE LTD	CL A	CANADA	13,462	819,959
CANETIC RES TR	COM	CANADA	34,100	481,743

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CANFOR CORPORATION NEW	COM	CANADA	15,900	147,427
CDN IMPERIAL BK OF COMMERCE	COM	CANADA	57,015	4,816,168
CELESTICA INC	SUB VTG SHS	CANADA	33,280	259,674
CGI GROUPE INC	CL A SUB VTG	CANADA	47,330	330,663
CI FINL INCOME FD	FUND UNITS	CANADA	10,019	230,049
COGNOS INC	COM	CANADA	15,703	668,629
COTT CORP QUE	COM	CANADA	10,500	150,593
DOMTAR INC	COM NPV	CANADA	33,288	281,762
DUVERNAY OIL CORP	COM	CANADA	6,800	201,774
ELDORADO GOLD CORP	COM	CANADA	55,900	303,110
ENBRIDGE INC	COM	CANADA	56,720	1,962,803
ENCANA CORP	COM	CANADA	140,292	6,469,080
ENERPLUS RES FD	TR UNIT NEW	CANADA	20,800	905,855
ENSIGN ENERGY SVCS INC	COM	CANADA	21,200	335,024
FAIRFAX FINL HLDGS LTD	SUB VTG	CANADA	2,960	589,278
FINNING INTL INC	COM NEW	CANADA	15,200	624,223
FIRST CALGARY PETROLEUMS LTD	COM	CANADA	36,100	216,222
FIRST QUANTUM MINERALS LTD	COM	CANADA	10,900	587,759
FORTIS INC	COM	CANADA	17,000	434,897
FOUR SEASONS HOTELS INC	LTD VTG SHS	CANADA	4,307	351,681
GILDAN ACTIVEWEAR INC	SUB VTG SHS CL A	CANADA	10,200	477,613
GOLDCORP INC NEW	COM	CANADA	119,168	3,390,610
GREAT WEST LIFECO INC	COM	CANADA	45,718	1,327,892
HARVEST ENERGY TR	TR UNIT	CANADA	17,600	396,707
HUSKY ENERGY INC	COM	CANADA	21,690	1,454,574
IGM FINL INC	COM	CANADA	20,300	856,518
IMPERIAL OIL LTD	COM NEW	CANADA	57,840	2,133,773
IPSCO INC	COM	CANADA	8,200	772,154
IVANHOE MINES LTD	COM	CANADA	39,500	390,350
JEAN COUTU GROUP PJC INC	CL A SUB VTG	CANADA	24,600	290,668

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KINROSS GOLD CORP	COM	CANADA	59,200	703,054
LOBLAW COS LTD	COM	CANADA	18,711	784,489
MAGNA INTL INC	CL A SUB VTG	CANADA	18,428	1,486,497
MANULIFE FINL CORP	COM	CANADA	267,934	9,060,070
MDS INC	COM	CANADA	24,060	439,766
MERIDIAN GOLD INC	COM	CANADA	17,200	479,330
METHANEX CORP	COM	CANADA	19,900	545,510
MI DEVS INC	CL A SUB VTG SHS	CANADA	8,214	294,340
NATIONAL BK CDA MONTREAL QUE	COM	CANADA	28,235	1,597,484
NEXEN INC	COM	CANADA	44,590	2,459,979
NIKO RES LTD	COM	CANADA	5,400	386,775
NORTEL NETWORKS CORP	COM	CANADA	72,806	1,957,009
NOVA CHEMICALS CORP	COM	CANADA	13,951	389,626
NOVELIS INC	COM	CANADA	12,671	354,858
ONEX CORP	SUB VTG	CANADA	20,055	488,579
OPEN TEXT CORP	COM	CANADA	7,100	145,941
OPTI CDA INC	COM	CANADA	29,000	492,928
PAN AMERICAN SILVER CORP	COM	CANADA	11,900	300,645
PENN WEST ENERGY TR	TR UNIT	CANADA	40,040	1,223,875
PETRO CDA	COM	CANADA	86,104	3,533,098
POTASH CORP SASK INC	COM	CANADA	17,844	2,560,753
POWER CORP CDA	COM	CANADA	57,422	1,741,362
POWER FINL CORP	COM	CANADA	42,000	1,360,299
PRECISION DRILLING TR	TR UNIT	CANADA	10,100	234,339
PRIMEWEST ENERGY TR	TR UNIT NEW	CANADA	13,100	242,030
PROVIDENT ENERGY TR	TR UNIT	CANADA	30,900	340,944
QLT INC	COM	CANADA	13,678	116,011
QUEBECOR WORLD INC	COM SUB VTG	CANADA	14,036	162,831
RESEARCH IN MOTION LTD	COM	CANADA	28,500	3,649,136
RITCHIE BROS AUCTIONEERS INC	COM	CANADA	4,900	263,127
ROGERS COMMUNICATIONS INC	CL B	CANADA	74,542	2,222,744
RONA INC	COM	CANADA	19,500	351,895
ROYAL BK CDA MONTREAL QUE	COM	CANADA	218,860	10,438,025
S+PTSE 60 INDEX FUTURE	7-Mar-07	CANADA	5,600	
SAPUTO INC	COM	CANADA	8,000	254,086
SHAW COMMUNICATIONS	CL B NV	CANADA	30,716	974,244
SHELL CDA LTD	COM	CANADA	35,340	1,321,340
SHOPPERS DRUG MART CORP	COM	CANADA	32,700	1,407,530
SNC LAVALIN GROUP INC	COM	CANADA	25,900	700,415
SUN LIFE FINL INC	COM	CANADA	98,497	4,174,505
SUNCOR ENERGY INC	COM NPV	CANADA	78,067	6,157,747
TALISMAN ENERGY INC	COM	CANADA	184,949	3,146,851
TECK COMINCO LTD	CL B SUB VTG	CANADA	35,763	2,701,356
TELUS CORP	COM	CANADA	10,800	496,705
TELUS CORP	NON VTG SHS	CANADA	27,324	1,221,679
THOMSON CORP	COM	CANADA	39,049	1,623,434
TRANSALTA CORP	COM	CANADA	33,896	775,964
TRANSCANADA CORP	COM	CANADA	81,965	2,860,358
TRICAN WELL SVC LTD	COM	CANADA	18,700	326,531
TSX GROUP INC	COM	CANADA	11,700	468,623
UTS ENERGY CORP	COM	CANADA	69,500	269,352
WESTERN OIL SANDS INC	COM	CANADA	24,600	691,472
WESTON GEORGE LTD	COM	CANADA	8,815	572,668
YAMANA GOLD INC	COM	CANADA	52,600	692,022
YELLOW PAGES INCOME FD	UNIT	CANADA	42,700	472,243
AGILE PROPERTY HLD	HKD0.10	CAYMAN ISLANDS	220,000	206,217
ASM PACIFIC TECH	HKD0.10	CAYMAN ISLANDS	29,500	164,242
CHAODA MODERN AGRICULTURE	HKD0.10	CAYMAN ISLANDS	300,000	193,256
CHINA MENGNIU DAIRY	HKD0.1	CAYMAN ISLANDS	161,000	422,309
CHINA RESOURCES LAND LIMITED	HKD0.10	CAYMAN ISLANDS	198,000	237,022

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FOXCONN INTERNATIONAL HLDGS	USD0.04	CAYMAN ISLANDS	362,000	1,191,578
FU JI FOOD + CATER	HKD0.01	CAYMAN ISLANDS	38,000	98,454
GLOBAL BIO CHEM TECH	HKD0.10	CAYMAN ISLANDS	254,000	85,568
HUTCHISON TELECOM	HKD0.25	CAYMAN ISLANDS	246,000	621,860
KINGBOARD CHEMICAL	HKD0.10	CAYMAN ISLANDS	94,000	369,244
LI NING CO LTD	HKD0.1	CAYMAN ISLANDS	120,000	192,562
SEMICONDUCTOR MFG	USD0.0004	CAYMAN ISLANDS	2,161,000	280,640
SOLOMON SYSTECH	HKD0.1	CAYMAN ISLANDS	418,386	65,093
TCL MULTIMEDIA TEC	HKD0.10	CAYMAN ISLANDS	232,000	16,705
XINAO GAS HOLDINGS	HKD0.10	CAYMAN ISLANDS	104,000	117,677
AIR CHINA LTD	H CNY1	CHINA	438,000	237,099
ALUMINIUM CORP CHN	H CNY1	CHINA	572,000	531,015
ANGANG STEEL COMPANY LTD.	H CNY1	CHINA	162,000	237,878
ANHUI CONCH CEMENT	H CNY1	CHINA	78,000	259,758
BANK OF CHINA LTD	H HKD1	CHINA	4,123,000	2,268,982
BANK OF COMMUNICAT	H CNY1.00	CHINA	1,043,000	1,255,261
BEIJING CAPITAL IN	H CNY1	CHINA	228,000	178,536
BYD CO	H SHS CNY1	CHINA	26,000	99,624
CHINA CONST BK	H CNY1	CHINA	4,468,000	2,843,756
CHINA COSCO HLDGS	CNY1.00 H SHS	CHINA	285,500	186,118
CHINA EAST AIRLINE	H CNY1	CHINA	264,000	57,367
CHINA INTL MARINE	B CNY1	CHINA	113,390	237,358
CHINA LIFE INSURANCE	HCNY1	CHINA	1,278,000	4,346,408
CHINA PETROLIUM + CHEMICAL	H SHS	CHINA	3,034,000	2,808,808
CHINA SHIPPING CONTAINER LINES	CNY1	CHINA	375,000	101,257
CHINA SHIPPING DEV	H CNY1	CHINA	235,000	359,574
CHINA TELECOM CORP	H CNY1	CHINA	2,510,000	1,374,856
DATANG INTL POWER	H CNY1	CHINA	259,000	269,748
DONGFENG MOTOR GRO	H CNY1	CHINA	440,000	213,289
GUANGDON ELECTRIC	B CNY1	CHINA	112,000	68,981
GUANGSHEN RAILWAY	H CNY1	CHINA	261,000	177,865
GUANGZHOU R+F PROP	H CNY0.25(POST SUBD)	CHINA	184,000	396,994
HUADIAN POWER INTL	H CNY1	CHINA	262,000	103,085

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HUANENG POWER INTL	H CNY1	CHINA	448,000	399,771
HUNAN NONFERROUS M	H CNY1	CHINA	234,000	135,395
INDUSTRIAL + COM B	H CNY1	CHINA	5,254,000	3,276,467
JIANGSU EXPRESSWAY	H CNY1	CHINA	222,000	139,869
JIANGXI COPPER CO	H CNY 1	CHINA	252,000	256,625
MAANSHAN IRON + ST	H CNY1	CHINA	316,000	173,496
PETROCHINA CO	H CNY1	CHINA	3,432,000	4,862,984
PICC PROPERTY + CA	H CNY1	CHINA	422,000	215,958
PING AN INSURANCE	H CNY1	CHINA	193,000	1,065,846
QINGLING MOTORS	CNYU1 H SHS	CHINA	86,045	14,051
SHANGHAI ELECTRIC	CNY1 H SHS	CHINA	512,000	213,957
SHANGHAI FORTE LAN	H CNY0.20	CHINA	178,000	79,648
SHENZHEN EXPRESSWAY	H CNY1	CHINA	130,000	78,061
SINOPEC S/PETROCHE	ORD H CNY1	CHINA	407,000	200,955
SINOPEC YIZHENG CHEM	H CNY1	CHINA	230,000	52,049
SINOTRANS LIMITED	H SHARES CNY1	CHINA	277,000	100,083
TSINGTAO BREWERY	SER H CNYU1	CHINA	54,000	91,096
WEICHAI POWER CO	H CNY1	CHINA	23,000	81,179
WEIQIAO TEXTILE CO	H CNY1	CHINA	69,500	93,653
YANZHOU COAL MININ	H CNY1	CHINA	354,800	286,951
ZHEJIANG EXPRESSWA	H CNY1	CHINA	260,000	199,248
ZHEJIANG SOUTHEAST	B CNY1	CHINA	116,300	64,314
ZIJIN MINING GROUP CO LTD	H CNY0.01	CHINA	580,000	404,205
ZTE CORPN	H CNY1	CHINA	29,200	134,413
CEZ	CZK100	CZECH REPUBLIC	35,807	1,639,938
KOMERCNI BANKA	ORD CZK500	CZECH REPUBLIC	1,457	216,383
PHILIP MORRIS CR AS	CZK1000	CZECH REPUBLIC	101	52,427
TELEFONICA O2 CZEC	CZK100	CZECH REPUBLIC	20,090	461,883
UNIPETROL	CZK100	CZECH REPUBLIC	8,580	96,184
A P MOLLER MAERSK	SER B DKK1000	DENMARK	205	1,929,207
BANG + OLUFSEN A/S	DKK10 SER B	DENMARK	2,081	267,989
CARLSBERG	B DKK20	DENMARK	5,118	507,898
CODAN	DKK20	DENMARK	2,350	228,220
COLOPLAST	SER B DKK5	DENMARK	4,254	384,531
DANISCO	DKK20	DENMARK	8,636	734,803
DANSKE BANK A/S	DKK10	DENMARK	84,100	3,734,075
DSV	DKK2	DENMARK	3,689	673,444
FLSMIDTH + CO A/S	DKK20	DENMARK	4,383	278,342
GN STORE NORD	DKK4	DENMARK	38,246	564,919
H LUNDBECK A S	DKK5	DENMARK	9,872	271,986
JYSKE BANK A/S	DKK10	DENMARK	7,988	566,625
NKT HOLDING	DKK20	DENMARK	3,595	317,649
NOVO NORDISK AS	DKK2 SER B	DENMARK	41,370	3,443,170
NOVO NORDISK AS	DKK2 SER B	DENMARK	2,550	212,233
NOVOZYMES AS B SHS	SER B DKK10	DENMARK	8,423	724,130
OSTASIATISKE KOMPA	DKK70	DENMARK	3,071	171,664
SYDBANK	DKK10	DENMARK	10,330	493,375
TOPDANMARK ARIN	DKK10(REGD)	DENMARK	3,410	563,397
TORM D/S	DKK10	DENMARK	2,200	143,992
TRYGVESTA A/S	DKK25.00	DENMARK	4,302	328,371
VESTAS WIND SYSTEMS	DKK1	DENMARK	33,717	1,423,986
WILLIAM DEMANT HOL	DKK1	DENMARK	4,817	390,261
AL WATANY BK EGYPT	EGP10	EGYPT	8,253	47,369
ALEXANDRIA MINERAL	EGP10	EGYPT	2,992	40,857
ALEXANDRIA NAT IRON	EGP100	EGYPT	475	79,260
CALYON BANK EGYPT	EGP10	EGYPT	9,960	28,164
COMMERCIAL INTL BK	EGP10	EGYPT	28,759	292,059
EASTERN TOBACCO CO	EGP15	EGYPT	1,954	106,061
EFG HERMES HLDGS	EGP5	EGYPT	30,272	213,077

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EGYPT INT PHARM ID	EGP10	EGYPT	5,929	27,095
EGYPT MEDIA PRODUCT	EGP10	EGYPT	6,705	13,372
EGYPTIAN FIN + IND	EGP40	EGYPT	1,128	14,167
EL EZZ STEEL REBAR	EGP5	EGYPT	5,228	48,470
MISR BENI SUEF CEMENT	EGP10	EGYPT	2,431	46,822
MOBINIL	EGP10	EGYPT	5,992	188,848
OLYMPIC GRP FIN IV	EGP10	EGYPT	5,233	47,655
ORASCOM CONSTR IND	EGP5	EGYPT	14,023	677,425
ORASCOM FOR PROJEC	EGP5	EGYPT	12,156	88,351
ORASCOM TEL HLDG	EGP10	EGYPT	17,194	1,136,573
ORIENTAL WEAVERS	EGP5	EGYPT	2,780	38,488
SIDI KRIER PETROCH	COM STK	EGYPT	4,557	90,522
TELECOM EGYPT	EGP10 (POST SUBDIVISION)	EGYPT	59,249	147,312
AMER SPORTS CORP	A NPV	FINLAND	12,400	272,739
CARGOTEC CORP	NPV ORD B	FINLAND	6,606	366,733
ELISA CORPORATION	SER A EUR0.5	FINLAND	27,385	749,308
FORTUM OYJ	EUR3.40	FINLAND	76,750	2,182,011
KESKO OYJ	NPV SER B	FINLAND	11,200	591,051
KONE CORPORATION NPV	ORD B	FINLAND	13,182	746,403
KONECRANES OYJ	NPV	FINLAND	9,500	279,356
METSO OYJ	FIM50	FINLAND	26,000	1,311,055
NESTE OIL OYJ	NPV	FINLAND	22,236	675,274
NOKIA OYJ	EUR0.06	FINLAND	738,520	15,075,196
NOKIAN RENKAAT OYJ	EUR0.20	FINLAND	17,450	357,122
OKO BANK	NPV SER A	FINLAND	16,000	267,950
ORION CORPORATION	SER B NPV	FINLAND	13,590	294,792
OUTOKUMPU OYJ	NPV	FINLAND	17,300	676,623
RAUTARUUKKI OY	K FIM10	FINLAND	14,400	572,505
SAMPO OYJ	SER A NPV	FINLAND	78,000	2,085,894
SANOMA WSOY OYJ	ORDINARY	FINLAND	10,520	296,172
STORA ENSO OYJ	NPV SER R	FINLAND	102,124	1,615,990
TIETOENATOR OYJ	ORD NPV	FINLAND	13,670	440,554
UPM KYMMENE OY	NPV	FINLAND	90,916	2,292,229

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UPONOR OYJ	EUR2	FINLAND	10,300	385,188
WARTSILA	B EUR3.5	FINLAND	11,150	600,028
YIT CORP	EUR0.5(POST SUBDIVISION)	FINLAND	21,557	595,528
ACCOR	EUR3	FRANCE	34,593	2,677,664
AIR FRANCE KLM	EUR8.50	FRANCE	20,506	862,314
AIR LIQUIDE(L)	EUR11	FRANCE	20,561	4,877,588
ALCATEL LUCENT	EUR2	FRANCE	393,803	5,660,245
ALSTOM	EUR14	FRANCE	18,760	2,540,581
ATOS ORIGIN	EUR1	FRANCE	11,526	682,881
AUTOROUTES PARIS	EUR0.30	FRANCE	3,722	296,935
AXA	EUR2.29	FRANCE	284,494	11,505,795
BIC	EUR3.82	FRANCE	5,115	355,793
BNP PARIBAS	EUR2	FRANCE	142,905	15,574,712
BOUYGUES	EUR1	FRANCE	34,762	2,229,147
BUSINESS OBJECTS	EUR0.10	FRANCE	16,450	644,897
CAC 40 INDEX FUTURE	7-Mar-07	FRANCE	550	
CAP GEMINI	EUR8	FRANCE	23,339	1,463,398
CARREFOUR	EUR2.50	FRANCE	102,247	6,194,001
CASINO GUICH PERR	EUR1.53	FRANCE	7,334	680,837
CIE DE ST GOBAIN	EUR4	FRANCE	53,858	4,520,416
CNP ASSURANCES	EUR4	FRANCE	7,097	791,726
CREDIT AGRICOLE SA	EUR3	FRANCE	102,207	4,293,942
DASSAULT SYSTEMES	EUR1	FRANCE	9,622	510,060
ESSILOR INTL	EUR0.35	FRANCE	16,780	1,802,241
FRANCE TELECOM	EUR4	FRANCE	288,737	7,976,570
GAZ DE FRANCE	EUR1	FRANCE	33,579	1,543,122
GEICINA	EUR7.5	FRANCE	2,089	399,426
GROUPE DANONE	EUR0.50	FRANCE	40,464	6,125,484
HERMES INTL	NPV	FRANCE	10,950	1,368,116
IMERYS	EUR2	FRANCE	5,405	480,380
KLEPIERRE	EUR4	FRANCE	3,151	594,175
LAFARGE	EUR4	FRANCE	25,554	3,797,629
LAGARDERE SCA	EUR6.10(REGD)	FRANCE	20,641	1,660,314
LOREAL	EUR0.2	FRANCE	49,114	4,915,603
LVMH MOET HENNESSY LOUIS VUITT	EUR0.30	FRANCE	41,804	4,407,233
METROPOLE TV (M6)	EUR0.4	FRANCE	11,253	401,537
MICHELIN(CGDE)	EUR2(REGD)	FRANCE	24,470	2,339,385
NEOPOST	EUR1	FRANCE	5,374	674,274
PAGESJAUNES GROUPE	EUR0.20	FRANCE	21,076	418,824
PERNOD RICARD	NPV	FRANCE	12,841	2,946,306
PEUGEOT SA	EUR1	FRANCE	26,024	1,722,691
PPR	EUR4	FRANCE	11,293	1,685,720
PUBLICIS GROUPE SA	EUR0.40	FRANCE	23,732	999,850
RENAULT (REGIE NATIONALE)	EUR3.81	FRANCE	31,606	3,792,632
SAFRAN SA	EUR0.20	FRANCE	27,991	648,884
SANOFI AVENTIS	EUR2	FRANCE	173,578	16,010,767
SCHNEIDER ELECTRIC	EUR8	FRANCE	38,672	4,288,667
SCOR	EUR0.7876972	FRANCE	170,742	504,334
SOC GENERALE	EUR1.25	FRANCE	62,892	10,665,129
SODEXHO ALLIANCE	EUR4	FRANCE	16,282	1,020,482
SUEZ	EUR 2	FRANCE	172,291	8,912,728
SUEZ	EUR2	FRANCE	1,262	65,534
SUEZ LYONN EAUX	VVPR STRIP	FRANCE	16,360	216
TECHNIP	NPV	FRANCE	18,033	