

SECURITIES AND EXCHANGE COMMISSION

[Release No. 50104/July 28, 2004]

Securities Exchange Act of 1934; Order Suspending the Operation of Short Sale Price Provisions for Designated Securities and Time Periods

The Securities and Exchange Commission (“Commission”), by this Order, is establishing a Pilot (“Pilot”) suspending the provisions of Rule 10a–1(a) under the Securities Exchange Act of 1934 (the “Act”)¹ and any short sale price test of any exchange or national securities association for: (1) Short sales² in the stocks identified in Appendix A to this Order; (2) short sales in any security included in the Russell 1000 index effected between 4:15 p.m. EST and the open of the consolidated tape³ on the following day; and (3) short sales in any security not included in paragraphs (1) and (2) above effected in the period between the close of the consolidated tape and the open of the consolidated tape the following day. The Commission is establishing this Pilot for a one-year period commencing on January 3, 2005. The Commission may issue subsequent orders that affect the operation of the Pilot. The Commission finds that the Pilot is necessary and appropriate in the public interest and consistent with the protection of investors.⁴

I. Short Selling In Designated Securities

During the term of the Pilot, all short selling in the securities identified in Appendix A to this Order shall be effected without regard to the provisions of Rule 10a–1(a) and any short sale price test of any exchange or national securities association. As discussed below, the Commission has selected a subset of stocks from the Russell 3000 index for inclusion in the Pilot, after giving due consideration to the liquidity, volatility, market depth and trading market of these securities.

A pilot that includes a subset of securities from the Russell 3000 provides a balanced and targeted approach to assessing the efficacy of a price test for short sales for a broad range of securities. The average daily

dollar volume for the securities in the Russell 3000 index in 2003 was \$22.9 million dollars.

We selected the securities to be included in the Pilot by first excluding the 32 securities in the Russell 3000 index as of June 25, 2004 that are not Nasdaq national market securities (“NNM”), listed on the American Stock Exchange (“Amex”), or listed on the New York Stock Exchange (“NYSE”) because short sales in these securities are currently not subject to a price test. We also excluded issuers whose initial public offerings commenced after April 30, 2004.⁵ We then sorted the remaining securities into three groups—Amex, Nasdaq NNM and NYSE—and ranked the securities in each group by average daily dollar volume over the one year prior to the issuance of this order from highest to lowest for the period.⁶ In each group, we then selected every third stock from the remaining stocks.⁷

The Pilot stocks consist of 50% NYSE listed securities, 2.2% Amex listed securities, and 47.8% Nasdaq NNM securities. The Pilot stocks include stocks that have associated options trading on a registered options exchange or Nasdaq (63.7% of Pilot stocks) and associated securities futures (2.8% of Pilot stocks).⁸

The Pilot includes securities with varying levels of liquidity, which will enable us to examine whether the absence of a short sale price test affects less liquid and more liquid securities differently. We do not believe that there is sufficient volatility in these securities so as to make them inappropriate for inclusion in the Pilot. In addition, these securities have significant market depth, and are traded on exchanges or other organized markets with high levels of transparency and surveillance, which will enhance the ability of the

⁵ Similarly, we excluded spin-offs commencing after April 30, 2004.

⁶ Securities selected for inclusion in the Pilot will remain in the Pilot even if during the term of the Pilot they cease being included in the Russell 3000 index.

⁷ In each group, we started our selection with the second stock in order to have a more representative daily dollar volume sample. The most representative stock in a group of three stocks ranked by volume would be the middle stock. Thus, to select the most representative sample for the pilot, we would select the second stock of every three stocks; in other words, every third stock starting with the second.

⁸ The percentage of the stocks selected for the Pilot that are NYSE or Amex listed, or Nasdaq NNM, or for which there are associated options or securities futures, are representational of the Russell 3000 index as a whole. Specifically, the Russell 3000 index is composed of 49.9% NYSE listed securities, 2.2% Amex listed securities, 47.9% Nasdaq NNM securities, 63% with associated options, and 3.4% with associated single stock futures.

Commission and self-regulatory organizations (“SROs”) to monitor trading behavior during the Pilot and surveil for manipulative short selling.

The remaining stocks in the Russell 3000 index will function as the control group.⁹ The securities in the control group are similar to the stocks in the Pilot group in terms of the percentage of NYSE, Amex, and Nasdaq securities, as well as securities for which there are associated options and single stock futures.¹⁰

We are establishing the Pilot as part of the Commission’s review of short sale regulation.¹¹ The Pilot is in the public interest because it will assist us in assessing whether changes to short sale regulation are necessary in light of current market practices and the purposes underlying short sale regulation.¹² The Pilot will enable us to obtain empirical data to help assess whether short sale regulation should be removed, in part or in whole, for actively-traded securities, or if retained, should be applied to additional securities. The Pilot will allow us to study trading behavior in the absence of a short sale price test on the stocks selected by comparing the trading behavior of the control group stocks to that of the Pilot stocks through empirical analysis. We will examine, among other things, the impact of price tests on market quality (including volatility and liquidity), whether any price changes are caused by short selling, costs imposed by a price test, and the use of alternative means to establish short positions.

We do not believe that any variations in prices and trading activity between the Pilot stocks and similar securities not subject to the price test will be problematic. The risk of any adverse impact on the Pilot securities is expected to be small, particularly relative to the benefits of obtaining empirical data regarding trading behavior in the absence of a short sale price test.¹³ A large number of Pilot

⁹ Like the group of pilot stocks, the control group will exclude any securities as to which there is currently no price test (*i.e.*, securities that are not exchange-listed or Nasdaq NNM).

¹⁰ Specifically, the control group is composed of 49.9% NYSE listed securities, 2.2% Amex listed securities, 47.9% Nasdaq securities, 62.7% with associated options, and 3.7% with associated single stock futures.

¹¹ See Securities Exchange Act Release No. 50103 (July 28, 2004) (“Adopting Release”).

¹² Adopting Release.

¹³ The general anti-fraud and anti-manipulation provisions of the federal securities laws will continue to apply to trading in these securities, thus prohibiting trading activity designed to improperly influence the price of a security. See, e.g., Section 17(a) of the Securities Act of 1933, 15 U.S.C. 77q(a), and Sections 9(a), 10(b), and 15(c) of the Act, 15

¹ 17 CFR 240.10a–1.

² “Short sale” is defined in Rule 200 of Regulation SHO, 17 CFR 242.200.

³ The term “consolidated tape” refers to the effective transaction reporting plan of the Consolidated Tape Association.

⁴ In addition, pursuant to Section 3(f) of the Act, the Commission has considered the Pilot’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

stocks are actively traded, and as we have previously stated, we believe that actively traded securities are less susceptible to manipulation.¹⁴ In addition, the Commission and the SROs will monitor trading activity during the Pilot and surveil for manipulative short selling.

We believe that a one-year Pilot will allow the Commission sufficient time to gather and analyze data necessary to reach conclusions regarding trading behavior in the absence of short sale price restrictions. The Commission, however, may, by further order, terminate, extend the period of, or modify the Pilot as it determines necessary or appropriate in the public interest or for the protection of investors. In addition, the Pilot will suspend only the operation of short sale price tests. All other short sale rules, including the other provisions of Rule 10a-1,¹⁵ the marking, locate and delivery requirements adopted under Regulation SHO,¹⁶ and applicable SRO rules, will remain in effect.

II. Short Selling During After-Hours Trading

During the Pilot, short sales: (1) In any security included in the Russell 1000 index effected after 4:15 p.m. e.s.t. and the open of the consolidated tape on the following day; and (2) in any security not included either in paragraph (1) or in the designated securities described in Section I above effected between the close of the consolidated tape and the open of the consolidated tape on the following day, shall be effected without regard to the provisions of Rule 10a-1(a) and any short sale price test of any exchange or national securities association.

Securities in the Russell 1000 index are appropriate for inclusion in a Pilot examining short sales between 4:15 p.m. and the close of the consolidated tape.¹⁷ The Russell 1000 index represents a

U.S.C. 78i(a), 78j(b) and 78o(c), and Rules 10b-5 and 15c1-2 thereunder, 17 CFR 240.10b-5 and 240.15c1-2. Moreover, the Commission expects that SROs will actively monitor trading in the Pilot securities to identify any improper or abusive short selling during the course of the Pilot.

¹⁴ See Securities Exchange Act Release No. 38067, 62 FR 520 (Jan. 3, 1997) (adopting anti-manipulation rules including an exception to the rules for trading activity in securities with high average daily trading volume ("ADTV")).

¹⁵ 17 CFR 240.10a-1.

¹⁶ 17 CFR 242.200, 242.203.

¹⁷ Regular trading-hours are between 9:30 a.m. and 4:00 p.m. e.s.t. See *Electronic Communication Networks and After-Hours Trading Report* by the Division of Market Regulation, June 2000, at 4. However, trade reporting can be delayed and continue past 4:00 p.m. Therefore, for purposes of the Pilot we have set 4:15 p.m. as the end of regular trading activity.

broad range of securities; it comprises 1,000 of the largest companies in the Russell 3000 index (approximately 92% of the total market capitalization of the Russell 3000 index).¹⁸ Although there is limited trading volume in these securities after 4:15 p.m., we believe the liquidity is sufficient to allow us to examine the impact of removing short sale price tests.

Moreover, we believe securities in the Russell 1000 index are less susceptible to manipulative short selling in the absence of a price test after 4:15 p.m. than securities of issuers with a lower market capitalization. A subset of the Russell 3000, the Russell 1000 securities generally trade on exchanges or other organized market centers, and we believe that as a result, the investment community widely follows Russell 1000 index securities. Any aberrations in price are likely to be observed and addressed quickly. In addition, while after-hours trading has grown in recent years, the volume is relatively small compared to the volume of trading occurring during regular trading hours when liquidity is greatest and prices reflect active market interest.¹⁹ Thus, the impact of any manipulative short selling after hours would be less than the effect of such activity during regular market hours because after-hours prices are not widely viewed as indicative of normal market prices. Further, we do not believe that there is sufficient volatility in these securities after hours so as to make them inappropriate for inclusion in the Pilot. The lack of significant market depth in these securities after hours will allow us to examine what effect, if any, removing a short sale price test has where information on buy and sell orders is not as readily available.

This portion of the Pilot will allow us to examine whether removing a price test after the close of regular trading in securities included in the Russell 1000 index would benefit investors and the markets by increasing liquidity and pricing efficiency in these securities in the after-hours market. We will also be able to study whether the absence of a

¹⁸ Securities selected for inclusion in this portion of the after-hours Pilot will remain in the Pilot even if during the term of the Pilot they cease being included in the Russell 1000 index.

¹⁹ For example, based on a sample of a trading day in January of 2000, only 3% of the share volume in NYSE-listed securities was effected after 4 p.m. Similarly, share volume from post-4:00 p.m. trades in Nasdaq securities for the same date accounted for only 3% of the daily total. A vast majority of this after-hours trading volume in both markets was effected shortly after the regular session closed through market structured after-market execution opportunities, i.e., crossing-sessions. *Electronic Communication Networks and After-Hours Trading Report* at 12-13.

short sale price test enhances a broker-dealer's ability to facilitate customer orders in a security at a specific reference price, such as the closing price or volume weighted average price, that are often executed in the after-market.

For these reasons, we believe that it is appropriate that the Pilot include the suspension of all price tests for all securities included in the Russell 1000 index for short sales effected between 4:15 p.m. and the open of the consolidated tape the following day.²⁰

We are also removing the price tests during the one-year Pilot period for short sales in any other security effected when the consolidated tape is not operating. This portion of the Pilot is important because it will allow us to study the effect of removal of a price test on a broader segment of the market than the other parts of the Pilot while the consolidated tape is not operating. It will also allow us to study whether, and to what extent, removal of the price test after hours will affect regular trading in the security on the following day. Moreover, we do not believe this portion of the Pilot will pose any threat to liquidity or increase volatility in these securities after-hours. Historically, the Commission has found that there is little evidence that significant trading activity occurs when the consolidated tape is not operating,²¹ and there is little transparency or market depth. Nevertheless, the Commission and the SROs will monitor the trading and our analysis of data obtained from the Pilot will also focus on the impact of after-hours short selling.

III. Conclusion

The Commission finds that establishing the Pilot for the reasons stated above is necessary and appropriate in the public interest and consistent with the protection of investors. The Pilot will allow the Commission to obtain empirical data and study the effects of short selling in the absence of price test restrictions.

Accordingly,

A. It is hereby ordered that the suspension of the short sale price tests described below in Paragraph B shall commence on January 3, 2005, and shall terminate on December 31, 2005. The Commission from time to time may issue further orders affecting the operation of this Order.

²⁰ The consolidated tape operates from 8 a.m. to 8 p.m. e.s.t. See Securities Exchange Act Release No. 44983 (October 25, 2001), 66 FR 55225, 55227 (November 1, 2001). The NASD's short sale rule, Rule 3350, is currently not applicable beyond traditional market hours (9:30 a.m. to 4 p.m. Eastern Time). See NASD Notice to Members 94-68.

²¹ *Electronic Communication Networks and After-Hours Trading Report* at 13.

B. It is further ordered that the provisions of Rule 10a-1(a) and any short sale price test of any exchange or national securities association are suspended with respect to:

(1) Short sales in the securities set forth in Appendix A to this Order;

(2) Short sales in any security included in the Russell 1000 index effected between 4:15 p.m. e.s.t. and the open of the consolidated tape on the following day; and

(3) Short sales in any security not included in paragraphs (1) and (2) above effected between the close of the consolidated tape and the open of the consolidated tape on the following day.

All other provisions of Rule 10a-1 shall remain in effect.

C. It is further ordered that no self-regulatory organization shall have a rule that is not in conformity with or conflicts with the provisions of Paragraph B. All other provisions of the rules of any self-regulatory organization shall remain in effect.

By the Commission.

Jill M. Peterson,
Assistant Secretary.

Appendix A

The following securities are subject to this Order:

Ticker symbol	Company name	Ticker symbol	Company name
AHG	APRIA HEALTHCARE GROUP	BDG	BANDAG INC
AHR	ANTHRACITE CAPITAL INC	BDN	BRANDYWINE REALTY TRUST
AHS	AMN HEALTHCARE SERVICES	BEAS ...	BEA SYSTEMS INC
AINV	APOLLO INVESTMENT CORP	BEAV ...	BE AEROSPACE INC
AIQ	ALLIANCE IMAGING INC	BEBE ...	BEBE STORES INC
AKAM ...	AKAMAI TECHNOLOGIES	BEC	BECKMAN COULTER INC
ALD	ALLIED CAPITAL CORP	BEN	FRANKLIN RESOURCES INC
ALEX ...	ALEXANDER & BALDWIN INC	BF.B	BROWN FORMAN CORP
ALGN ...	ALIGN TECHNOLOGY INC	BFS	SAUL CENTERS INC
ALKS ...	ALKERMES INC	BGFV ...	BIG 5 SPORTING GOODS
ALL	ALLSTATE CORP	BGP ...	BORDERS GROUP INC
ALOG ...	ANALOGIC CORP	BHS	BROOKFIELD HOMES CORP
ALSC ...	ALLIANCE SEMICONDUCTOR	BIIB	BIOGEN IDEC INC
ALX	ALEXANDERS INC	BIO	BIO-RAD LABORATORIES INC
AMD	ADVANCED MICRO DEVICES	BIOV ...	BIOVERIS CORPORATION
AMED ...	AMEDISYS INC	BJ	BJS WHOLESALE CLUB INC
AML	AMLI RESIDENTIAL PPTYS	BLC	BELO CORP
AMMD ..	AMERICAN MEDICAL SYSTEMS	BLS	BELLSOUTH CORP
AMRI ...	ALBANY MOLECULAR RESRCH	BMC	BMC SOFTWARE INC
AMTD ...	AMERITRADE HOLDING CORP	BNI	BURLINGTON NORTHERN
ANDW ..	ANDREW CORP	BOBE ...	BOB EVANS FARMS INC
ANEN ...	ANAREN INC	BPOP ...	POPULAR INC
ANH	ANWORTH MORTGAGE ASSET	BR	BURLINGTON RESOURCES INC
ANSI	ADVANCED NEUROMODULATION	BRCD ...	BROCADE COMMUNICATIONS
ANSR ...	ANSWERTHINK INC	BRCM ..	BROADCOM CORP
ANSS ...	ANSYS INC	BRL	BARR PHARMACEUTICALS IN
AOS	SMITH A O CORP	BRO	BROWN & BROWN INC
AOT	APOGENT TECHNOLOGIES	BRW	BRISTOL WEST HLDGS INC
APC	ANADARKO PETROLEUM CORP	BRY	BERRY PETROLEUM CO
APCC ...	AMERICAN PWR CONVERSION	BSBN ...	BSB BANCORP
APH	AMPHENOL CORP	BSC	BEAR STEARNS COS INC
APOG ...	APOGEE ENTERPRISES INC	BSTE ...	BIOSITE INC
APOL ...	APOLLO GROUP INC	BSX	BOSTON SCIENTIFIC CO
APPB ...	APPLEBEES INTERNATIONAL	BTRX ...	BARRIER THERAPEUTICS INC
APPX ...	AMERICAN PHARMA PARTNERS	BWS	BROWN SHOE INC
APSG ...	APPLIED SIGNAL TECH	BXS	BANCORPSOUTH INC
ARE	ALEXANDRIA REAL ESTATE	BYD	BOYD GAMING CORP
ARTC ...	ARTHROCARE CORP	CAC	CAMDEN NATIONAL CORP
ARW	ARROW ELECTRONICS INC	CACH ...	CACHE INC
ARXX ...	AEROFLEX INC	CAH	CARDINAL HEALTH INC
ASBC ...	ASSOCIATED BANC CORP	CAI	CACI INTERNATIONAL INC
ASCA ...	AMERISTAR CASINOS INC	CAKE ...	CHEESECAKE FACTORY INC
ASGR ...	AMERICA SERVICE GROUP	CAL	CONTINENTAL AIRLINES INC
ASKJ ...	ASK JEEVES INC	CALM ...	CAL MAINE FOODS INC
ASTE ...	ASTEC INDUSTRIES INC	CAM	COOPER CAMERON CORP
ATAC ...	AFTERMARKET TECHNOLOGY	CAMD ..	CALIFORNIA MICRO DEVICES
ATG	AGL RESOURCES INC	CARS ...	CAPITAL AUTOMOTIVE REIT
ATI	ALLEGHENY TECHNOLOGIES	CASY ...	CASEYS GENERAL STORES
ATK	ALLIANT TECHSYSTEMS	CATY ...	CATHAY GENERAL BANCORP
ATMI ...	ATMI INC	CB	CHUBB CORP
ATML ...	ATMEL CORP	CBB	CINCINNATI BELL INC
ATN	ACTION PERFORMANCE COS	CBSH ...	COMMERCE BANCSHARES INC
ATR	APTARGROUP INC	CBSS ...	COMPASS BANCSHARES INC
ATRX ...	ATRIX LABS INC	CBT	CABOT CORP
AUGT ...	AUGUST TECHNOLOGY CORP	CBU	COMMUNITY BANK SYSTEMS
AV	AVAYA INC	CCCG ..	CCC INFORMATION SVCS
AVID ...	AVID TECHNOLOGY INC	CCE	COCA COLA ENTERPRISE
AVTR ...	AVATAR HOLDINGS INC	CCRN ...	CROSS COUNTRY HEALTHCARE
AVX	AVX CORP	CCRT ...	COMPUCREDIT CORP
AVY	AVERY DENNISON CORP	CCU	CLEAR CHANNEL COMM INC
AWBC ..	AMERICANWEST BANCORP	CDE	COEUR D ALENE MINES CORP
AWE	AT&T WIRELESS SERVICES	CDI	CDI CORP
AWR	AMERICAN STATES WATER CO	CDIS ...	CAL DIVE INTERNATIONAL
AXE	ANIXTER INTERNATIONAL	CDT	CABLE DESIGN TECHNOLOGY
AYI	ACUITY BRANDS INC	CEG	CONSTELLATION ENERGY GRP
AZR	AZTAR CORP	CENT ...	CENTRAL GARDEN & PET CO
B	BARNES GROUP INC	CERN ...	CERNER CORP
BBA	BOMBAY CO INC	CEY	CERTEGY INC
BBOX ...	BLACK BOX CORP	CFBX ...	COMMUNITY FIRST BANK
BBT	BB&T CORP	CFC	COUNTRYWIDE FINANCIAL
BC	BRUNSWICK CORP	CG	LOEWS CORP—CAROLINA GR
BCSI	BLUE COAT SYSTEMS INC	CGC	CASCADE NATURAL GAS CORP

Ticker symbol	Company name
A	AGILENT TECHNOLOGIES INC
AAI	AIRTRAN HOLDINGS INC
AAON ...	AAON INC
ABC	AMERISOURCEBERGEN CORP
ABCO ...	ADVISORY BOARD CO
ABCW ..	ANCHOR BANCORP INC
ABGX ...	ABGENIX INC
ABK	AMBAC FINANCIAL GRP INC
ABMD ...	ABIOMED INC
ABR	ARBOR REALTY TRUST INC
ABRX ...	ABLE LABORATORIES INC
ABT	ABBOTT LABORATORIES
ACAI	ATLANTIC COAST AIRLINES
ACAP ...	AMERICAN PHYSICIANS CAP
ACMR ..	A C MOORE ARTS & CRAFTS
ACTI	ACTIVCARD CORP
ACV	ALBERTO CULVER CO
AD	ADVO INC
ADIC ...	ADVANCED DIGITAL INFO
ADLR ...	ADOLOR CORP
ADVNB	ADVANTA CORP
AEIS	ADVANCED ENERGY INDS INC
AES	AES CORP
AF	ASTORIA FINANCIAL CORP
AFC	ALLAMERICA FINANCIAL CORP
AFCO ...	APPLIED FILMS CORP
AFFX ...	AFFYMETRIX INC
AFR	AMERICAN FINANCIAL RLTY
AGE	EDWARDS AG INC
AGII	ARGONAUT GROUP INC
AGN	ALLERGAN INC
AGP	AMERIGROUP CORP
AGR.B ..	AGERE SYSTEMS INC
AGYS ...	AGILYSYS INC
AHC	AMERADA HESS CORP

Ticker symbol	Company name	Ticker symbol	Company name	Ticker symbol	Company name
CGX	CONSOLIDATED GRAPHIC	CYTK ...	CYTOKINETICS INC	ETM	ENTERCOM COMMUNICATIONS
CHCO ..	CITY HOLDING CO	DAR	DARLING INTERNATIONAL	ETR	ENERGY CORP
CHE	CHEMED CORPORATION	DBRN ...	DRESS BARN INC	EV	EATON VANCE CORP
CHFC ...	CHEMICAL FINANCIAL CORP	DCI	DONALDSON INC	EXLT	EXULT INC
CHH	CHOICE HOTELS INTL INC	DCLK ...	DOUBLECLICK INC	EYET ...	EYETECH PHARMACEUTICALS
CHK	CHESAPEAKE ENERGY CORP	DCN	DANA CORP	FAC	FIRST ACCEPTANCE CORP
CHRD ...	CHORDIANT SOFTWARE INC	DDIC ...	DDI CORP	FADV ...	FIRST ADVANTAGE CORP
CHRS ...	CHARMING SHOPPES INC	DDS	DILLARDS INC	FBC	FLAGSTAR BANCORP INC
CHTT ...	CHATTEM INC	DECK ...	DECKERS OUTDOOR CORP	FBTX ...	FRANKLIN BANK CORP
CHUX ...	O CHARLEYS INC	DGII	DIGI INTL INC	FCE.A ..	FOREST CITY ENTRPRS
CI	CIGNA CORP	DGIN ...	DIGITAL INSIGHT CORP	FCH	FELCOR LODGING TRUST INC
CIA	CITIZENS INC	DHC	DANIELSON HOLDING CORP	FCNCA ...	FIRST CITIZENS BANCSHRS
CIMA ...	CIMA LABS INC	DIS	DISNEY WALT CO	FCX	FREEMPORT-MCMORAN C&G
CK	CROMPTON CORP	DJO	DJ ORTHOPEDICS INC	FD	FEDERATED DEPT STORE
CKEC ...	CARMIKE CINEMAS INC	DKS ...	DICKS SPORTING GOODS INC	FDS	FACTSET RESEARCH SYSTEMS
CKFR ...	CHECKFREE CORP	DLTR ...	DOLLAR TREE STORES INC	FFFL ...	FIDELITY BANKSHARES INC
CKH	SEACOR HOLDINGS INC	DMRC ..	DIGIMARC CORP	FFIN ...	FIRST FINL BANKSHARES
CKR	CKE RESTAURANTS INC	DOV	DOVER CORP	FIC	FAIR ISAAC CORP
CL	COLGATE PALMOLIVE CO	DOVP ...	DOV PHARMACEUTICAL INC	FIF	FINANCIAL FED CORP
CLE	CLAIRES STORES INC	DP	DIAGNOSTIC PRODUCTS CORP	FINL	FINISH LINE INC
CLFC ...	CENTER FINANCIAL CORP	DPMI ...	DUPONT PHOTOMASKS INC	FISI	FINANCIAL INSTNS INC
CLRS ...	CLARUS CORP	DPTR ...	DELTA PETROLEUM CORP	FL	FOOT LOCKER INC
CLSR ...	CLOSURE MEDICAL CORP	DRE ...	DUKE REALTY CORP	FLB	FIRST NATL BANKSHARES
CLZR ...	CANDELA CORP	DRXR ...	DREXLER TECHNOLOGY CORP	FLO	FLOWERS FOODS INC
CMLS ...	CUMULUS MEDIA INC	DSS	QUANTUM CORP	FLR	FLUOR CORP
CMPC ..	COMPUCOM SYSTEMS INC	DTAS ...	DIGITAS INC	FLYR ...	NAVIGANT INTERNATIONAL
CMS	CMS ENERGY CORP	DTPI ...	DIAMONDCLOUD INTL INC	FMER ...	FIRSTMERIT CORP
CMTL ...	COMTECH TELECOMM	DTSI ...	DIGITAL THEATRE SYSTEMS	FMKT ...	FREEMARKETS INC
CMTY ...	COMMUNITY BANKS INC	DUSA ...	DUSA PHARMACEUTICALS INC	FOBB ...	FIRST OAK BROOK BANCSHRS
CNA	CNA FINANCIAL CORP	DV	DEVRY INC	FOE	FERRO CORP
CNB	COLONIAL BANCGROUP INC	DVD	DOVER MOTORSPORTS INC	FON	SPRINT FON GROUP
CNMD ..	CONMED CORP	EAC	ENCORE ACQUISITION CO	FORR ...	FORRESTER RESEARCH INC
CNT	CENTERPOINT PPTYS TRUST	EAS	ENERGY EAST CORP	FPIC	FPIC INSURANCE GROUP INC
COCO ...	CORINTHIAN COLLEGES INC	EASI ...	ENGINEERED SUPPORT SYS	FPL	FPL GROUP INC
COKE ...	COCA COLA BOTTLING	EBAY ...	EBAY INC	FR	FIRST INDUSTRIAL RLTY TR
COLB ...	COLUMBIA BKG SYSTEM INC	EBF	ENNIS BUSINESS FORMS INC	FRED ...	FREDS INC
COO	COOPER COMPANIES INC	ECLG ...	ECOLLEGE COM	FRK	FLORIDA ROCK INDUSTRIES
COP	CONOCOPHILLIPS	ECSI ...	ENDOCARDIAL SOLUTIONS	FRME ...	FIRST MERCHANTS CORP
CORI ...	CORILLIAN CORP	ED	CONSOLIDATED EDISON INC	FRNT ...	FRONTIER AIRLINES INC
COSI ...	COSI INC	EDLG ...	EDUCATION LENDING GROUP	FRT	FEDERAL REALTY INVT
COST ...	COSTCO WHOLESALE CORP	EDS	ELECTRONIC DATA SYSTEMS	FRX	FOREST LABS INC
CPB	CAMPBELL SOUP CO	EDF	EFUNDS CORP	FSH	FISHER SCIENTIFIC INTL
CPHD ...	CEPHEID INC	EFII ...	ELECTRONICS FOR IMAGING	FSLA ...	FIRST SENTINEL BANCORP
CPKI ...	CALIFORNIA PIZZA KITCHEN	EFX	EQUIFAX INC	FTBK ...	FRONTIER FINANCIAL CORP
CPRT ...	COPART INC	EGN	ENERGEN CORP	FTI	FMC TECHNOLOGIES INC
CPS	CHOICEPOINT INC	EGOV ...	NIC INC	FUL	FULLER H B CO
CPWM ..	COST PLUS INC	EIX	EDISON INTERNATIONAL	G	GILLETTE CO
CRA	APPLERA CORP CELERA	EL	ESTEE LAUDER COMPANIES	GAS	NICOR INC
CRD.B ..	CRAWFORD & CO	ELNK ...	EARTHLINK INC	GBBK ...	GREATER BAY BANCORP
CRN	CORNELL COMPANIES INC	ELON ...	ECHOLON CORP	GBCI ...	GLACIER BANCORP INC
CRS	CARPENTER TECHNOLOGY	ELY	CALLAWAY GOLF CO	GBND ...	GENERAL BINDING CORP
CRWN ..	CROWN MEDIA HOLDINGS INC	EMC	E M C CORP	GBP	GABLES RESIDENTIAL TRUST
CSC	COMPUTER SCIENCES CORP	ENDP ...	ENDO PHARMACEUTICALS	GBX	GREENBRIER COMPANIES INC
CSE	CAPITALSOURCE INC	ENMC ..	ENCORE MEDICAL CORP	GCO	GENESCO INC
CSS	CSS INDUSTRIES INC	ENTG ...	ENTEGRIS INC	GDI	GARDNER DENVER INC
CSTR ...	COINSTAR INC	ENZ	ENZO BIOCHEM INC	GDYS ...	GOODYS FAMILY CLOTHING
CSX	CSX CORP	EOG	EOG RESOURCES INC	GEF	GREIF INC
CTB	COOPER TIRE & RUBBER CO	EOP	EQUITY OFFICE PPTYS TR	GERN ...	GERON CORP
CTBI ...	COMMUNITY TRUST BANCORP	EPAX ...	AMBASSADORS GROUP INC	GET	GAYLORD ENTMT CO
CTCO ...	COMMONWEALTH TEL ENT	EPEX ...	EDGE PETROLEUM CORP	GGG	GRACO INC
CTIC	CELL THERAPEUTICS INC	EPIC ...	EPICOR SOFTWARE CORP	GGP	GENERAL GROWTH PPTYS INC
CTL	CENTURYTEL INC	EPIX ...	EPIX MEDICAL INC	GIFI ...	GULF ISLAND FABRICATION
CTO	CONSOLIDATED TOMOKA LAND	EQR	EQUITY RESIDENTIAL	GISX ...	GLOBAL IMAGING SYSTEMS
CTR	CATO CORP	EQT	EQUITABLE RESOURCES INC	GKSRA ...	G&K SERVICES INC
CTS	CTS CORP	ERES ...	ERESEARCHTECHNOLOGY INC	GLT	GLATFELTER
CTSH ...	COGNIZANT TECH SOLUTIONS	ESCA ...	ESCALADE INC	GLW	CORNING INC
CTXS ...	CITRIX SYSTEMS INC	ESIO ...	ELECTRO SCIENTIFIC INDS	GMRK ..	GULFMARK OFFSHORE INC
CUB	CUBIC CORP	ESL	ESTERLINE TECHNOLOGIES	GMT	GATX CORP
CUNO ..	CUNO INC	ESPD ...	ESPEED INC	GPC	GENUINE PARTS CO
CUZ	COUSINS PROPERTIES INC	ESS	ESSEX PROPERTY TRUST INC	GPI	GROUP 1 AUTOMOTIVE INC
CV	CENTRAL VERMONT PUB SVC	ESST ...	ESS TECHNOLOGY INC	GPP	GOVERNMENT PPTYS TRUST
CVTX ...	CV THERAPEUTICS INC	ESV	ENSCO INTERNATIONAL INC	GPT	GREENPOINT FINANCIAL
CYPB ...	CYPRESS BIOSCIENCES INC	ET	E TRADE FINANCIAL CORP	GRC	GORMAN RUPP CO

Ticker symbol	Company name	Ticker symbol	Company name	Ticker symbol	Company name
GS	GOLDMAN SACHS GROUP INC	ISRG	INTUITIVE SURGICAL INC	MAA	MID-AMER APT CMNTYS
GT	GOODYEAR TIRE & RUBBER	ISSC	INNOVATIVE SOLUTIONS	MAG	MAGNETEK INC
GTI	GRAFTECH INTL LTD	IT	GARTNER INC	MAPX ...	MAPICS INC
GTK	GTECH HOLDINGS CORP	ITCD	ITC DELTACOM INC	MATK ...	MARTEK BIOSCIENCES CORP
GTY	GETTY REALTY CORP	ITLA	ITLA CAPITAL CORP	MATW ..	MATTHEWS INTERNATIONAL
GW	GREY WOLF INC	ITW	ILLINOIS TOOL WORKS INC	MAY	MAY DEPARTMENT STORES CO
GWR	GENESEE & WYOMING INC	IUSA	INFOUSA INC	MBTF ..	MBT FINANCIAL CORP
GWW ...	GRAINGER W W INC	IVD	IVAX DIAGNOSTICS INC	MCBC ..	MACATAWA BANK CORP
GY	GENCORP INC	JBL	JABIL CIRCUIT INC	MCDTA ..	MCDATA CORP
HARB ...	HARBOR FLORIDA BANCSHRS	JBLU ...	JETBLUE AIRWAYS CORP	MCH	MILLENNIUM CHEMICALS
HAS	HASBRO INC	JCI	JOHNSON CONTROLS INC	MCRL ...	MICREL INC
HBAN ...	HUNTINGTON BANCSHARES	JCOM ...	J2 GLOBAL COMMUNICATIONS	MDC	MDC HOLDINGS INC
HBEK ...	HUMBOLDT BANCORP	JEF	JEFFERIES GROUP INC	MDCO ..	MEDICINES CO
HBHC ...	HANCOCK HOLDING CO	JJSF	J & J SNACK FOODS CO	MEDT ...	MEDSOURCE TECHNOLOGIES
HC	HANOVER COMPRESSOR CO	JJZ	JACUZZI BRANDS INC	MERQ ...	MERCURY INTERACTIVE CORP
HCA	HCA INC	JKHY ...	HENRY JACK & ASSOCIATES	METH ...	METHODE ELECTRS INC
HCP	HEALTH CARE PROPERTY INV	JLG	JLG INDUSTRIES INC	MFA	MFA MORTGAGE INVESTMENTS
HD	HOME DEPOT INC	JNJ	JOHNSON & JOHNSON	MFV ...	M & F WORLDWIDE CORP
HDI	HARLEY DAVIDSON INC	JOYG ...	JOY GLOBAL INC	MGG	MGM MIRAGE
HET	HARRAHS ENTMT INC	JUPM ...	JUPITERMEDIA CORP	MHC	MANUFACTURED HOME CMNTYS
HH	HOOPER HOLMES INC	KBH	KB HOME	MHO	M/I HOMES INC
HHS	HARTE HANKS INC	KERYX ...	KERYX BIOPHARMACEUTICALS	MICU ...	MICURON PHARMACEUTICALS
HIH	HIGHLAND HOSPITALITY	KEX	KIRBY CORP	MIDD ...	MIDDLEBY CORP
HIW	HIGHWOODS PROPERTIES INC	KEYS ...	KEYSTONE AUTOMOTIVE INDS	MIL	MILLIPORE CORP
HLR	HOLLINGER INTERNATIONAL	KFED ...	K FED BANCORP	MIPS ...	MIPS TECHNOLOGIES INC
HLTH ...	WEBMD CORP	KLAC ...	KLA-TENCOR CORP	MKCM ...	MCCORMICK & CO INC
HME	HOME PROPERTIES INC	KMRT ...	KMART HOLDING CORP	MKL	MARKEL CORP
HMX	HARTMARX CORP	KNGT ...	KNIGHT TRANSN INC	MKSI ...	MKS INSTRUMENTS INC
HNR	HARVEST NATURAL RES	KNTA ...	KINTERA INC	MLAN ...	MIDLAND CO
HOMS ..	HOMESTORE INC	KO	COCA COLA CO	MMC	MARSH & MCLENNAN COS
HOTT ...	HOT TOPIC INC	KOPN ...	KOPIN CORP	MNRO ..	MONRO MUFFLER BRAKE INC
HP	HELMERICH & PAYNE INC	KR	KROGER CO	MNST ...	MONSTER WORLDWIDE INC
HRB	BLOCK H & R INC	KRB	MBNA CORP	MODI ...	MODINE MANUFACTURING CO
HRH	HILB ROGAL & HOBBS CO	KRI	KNIGHT RIDDER INC	MOGN ...	MGI PHARMA INC
HSY	HERSHEY FOODS CORP	KROL ...	KROLL INC	MON	MONSANTO CO
HTCH ...	HUTCHINSON TECHNOLOGY	KRT	KRAMONT REALTY TRUST	MONE ..	MATRIXONE INC
HTLD ...	HEARTLAND EXPRESS INC	KSE	KEYSPAN CORP	MOV	MOVADO GROUP INC
HUG	HUGHES SUPPLY INC	KSS	KOHL'S CORP	MPG	MAGUIRE PPTYS INC
HVT	HAVERTY FURNITURE INC	KSWV ...	K-SWISS INC	MPX	MARINE PRODUCTS CORP
HYC	HYPERCOM CORP	KTO	K2 INC	MRD	MACDERMID INC
IAAI	INSURANCE AUTO AUCTIONS	KYPH ...	KYPHON INC	MRGE ..	MERGE TECHNOLOGIES INC
ICBC ...	INDEPENDENCE CMNTY BANK	L	LIBERTY MEDIA CORP	MRO	MARATHON OIL CORP
ICCI	INSIGHT COMMUNICATIONS	LABS	LABONE INC	MRX	MEDICIS PHARMACEUTICAL
ICOS ...	ICOS CORP	LACO ...	LAKES ENTERTAINMENT INC	MSA	MINE SAFETY APPLIANCES
ICST	INTEGRATED CIRCUIT SYS	LAWS ...	LAWSON PRODUCTS INC	MSCC ..	MICROSEMI CORP
IDA	IDACORP INC	LBY	LIBBEY INC	MSEX ...	MIDDLESEX WATER CO
IDC	INTERACTIVE DATA CORP	LCI	LANNETT CO INC	MSFG ...	MANSOURCE FINANCIAL GRP
IDNX ...	IDENTIX INC	LEG	LEGGETT & PLATT INC	MSM	MSC INDL DIRECT INC
IES	INTEGRATED ELECTRICAL	LEND ...	ACCREDITED HOME LENDERS	MTEX ...	MANNATECH INC
IFLO	I-FLOW CORP	LEXG ...	LEXICON GENETICS INC	MTG	MGIC INVESTMENT CORP
IFSA	INTERFACE INC	LFV	LONGVIEW FIBRE CO	MTN	VAIL RESORTS INC
IGT	INTL GAME TECHNOLOGY	LG	LACLEDE GROUP INC	MTRX ...	MATRIX SERVICE CO
IHI	INFORMATION HOLDINGS INC	LHO	LASALLE HOTEL PROPERTIES	MTW ...	MANITOWOC CO INC
ILA	AQUILA INC	LIFC	LIFECCELL CORP	MUSA ...	METALS USA INC
ILE	ISOLAGEN INC	LIN	LINENS N THINGS INC	MVL	MARVEL ENTERPRISES INC
ILXO	ILEX ONCOLOGY INC	LIZ	LIZ CLAIBORNE INC	MW	MENS WEARHOUSE INC
IMCL ...	IMCLONE SYSTEMS INC	LKQX ...	LKQ CORP	MWD ...	MORGAN STANLEY
IMDC ...	INAMED CORP	LLY	LILLY ELI & CO	NABC ...	NEWALLIANCE BANCSHARES
IMKTA ..	INGLES MARKETS INC	LNET ...	LODGENET ENTMT CORP	NABI	NABI BIOPHARMACEUTICALS
IMMC ...	IMMUNICON CORP	LNR	LNR PROPERTY CORP	NAFC ...	NASH FINCH CO
IN	INFONET SVCS CORP	LPNT ...	LIFEPOINT HOSPITALS	NATI	NATIONAL INSTRS CORP
INCY ...	INCYTE CORP	LPX	LOUISIANA PACIFIC CORP	NAVG ...	NAVIGATORS GROUP INC
INDB ...	INDEPENDENT BANK MA	LSCC ...	LATTICE SEMICONDUCTOR	NBIX	NEUROCRINE BIOSCIENCES
INET	INET TECHNOLOGIES INC	LSCP ...	LASERSCOPE	NBL	NOBLE ENERGY INC
INHO ...	INDEPENDENCE HOLDING CO	LSE	CAPITAL LEASE FUNDING	NCS	NCI BUILDING SYSTEMS INC
INSU ...	INSITUFORM TECHNOLOGIES	LSS	LONE STAR TECHNOLOGIES	NDC	NDCEALTH CORP
INT	WORLD FUEL SVCS CORP	LSTR ...	LANDSTAR SYSTEMS INC	NEU	NEW MARKET CORPORATION
INTC	INTEL CORP	LTC	LTC PROPERTIES INC	NFB	NORTH FORK BANCORP
INTU	INTUIT	LTD	LIMITED BRANDS INC	NFP	NATIONAL FINL PARTNERS
IO	INPUT/OUTPUT INC	LTR	LEARNING TREE INTL INC	NHI	NATIONAL HEALTH INVS INC
ION	IONICS INC	LUM	LUMINENT MORTGAGE CAP	NITE	KNIGHT TRADING GROUP INC
IPAS	IPASS INC	LXP	LEXINGTON CORP PPTYS	NLS	NAUTILUS GROUP INC
ISIS	ISIS PHARMACEUTICALS	LZ	LUBRIZOL CORP		

Ticker symbol	Company name	Ticker symbol	Company name	Ticker symbol	Company name
NLY	ANNALY MORTGAGE MGMT INC	PFGC ...	PERFORMANCE FOOD GROUP	RLI	RLI CORP
NMGA	NEIMAN MARCUS GROUP INC	PFGI	PROVIDENT FINANCIAL GRP	RLRN ...	RENAISSANCE LEARNING INC
NNBR ...	NN INC	PFS	PROVIDENT FINANCIAL SVCS	RMBS ...	RAMBUS INC
NNI	NELNET INC	PFSB ...	PENNFED FINANCIAL SVCS	RMK	ARAMARK CORP
NOVN ...	NOVEN PHARMACEUTICALS	PGNX ...	PROGENICS PHARMACEUTICAL	ROG	ROGERS CORP
NPBC ...	NATIONAL PENN BANCSHARES	PH	PARKER HANNIFIN CORP	ROH	ROHM & HAAS CO
NPSP ...	NPS PHARMACEUTICALS INC	PHCC ...	PRIORITY HEALTHCARE	ROL	ROLLINS INC
NR	NEWPARK RESOURCES INC	PHLY ...	PHILADELPHIA CONS HLDG	ROV	RAYOVAC CORP
NRGN ..	NEUROGEN CORP	PICO ...	PICO HOLDINGS INC	RRA	RAILAMERICA INC
NSIT	INSIGHT ENTERPRISES INC	PII	POLARIS INDUSTRIES INC	RRI	RELIANT ENERGY INC
NST	NSTAR	PILL	PROXYMED PHARMACY INC	RSG	REPUBLIC SERVICES INC
NTEC ...	NEOSE TECHNOLOGIES INC	PLAB ...	PHOTRONICS INC	RSH	RADIOSHACK CORP
NTLI	NTL INC	PLD	PROLOGIS	RSYS ...	RADISYS CORP
NTY	NBTY INC	PLRE ...	PRICE LEGACY CORP	RTI	RTI INTERNATIONAL METALS
NU	NORTHEAST UTILITIES	PLUG ...	PLUG POWER INC	RUSHB	RUSH ENTERPRISES INC
NUE	NUCOR CORP	PLXS ...	PLEXUS CORP	SAFM ...	SANDERSON FARMS INC
NUTR ...	NUTRACEUTICAL INTL CORP	PLXT ...	PLX TECHNOLOGY INC	SBAC ...	SBA COMMUNICATIONS CORP
NVLS ...	NOVELLUS SYSTEMS INC	PMCS ...	PMC-SIERRA INC	SBNY ...	SIGNATURE BANK
NVR	NVR INC	PMTI ...	PALOMAR MEDICAL TECH	SBSE ...	SBS TECHNOLOGIES INC
NXST ...	NEXSTAR BROADCASTING	PNK	PINNACLE ENTMT INC	SCHL ...	SCHOLASTIC CORP
NYM	NYMAGIC INC	PNM	PNM RESOURCES INC	SCHN ...	SCHNITZER STEEL INDS
NYT	NEW YORK TIMES CO	PNR	PENTAIR INC	SCHS ...	SCHOOL SPECIALTY INC
OCA	ORTHODONTIC CTRS OF AMER	POP	POPE & TALBOT INC	SCLN ...	SCICLONE PHARMACEUTICALS
OCAS ...	OHIO CASUALTY CORP	POS	CATALINA MARKETING CORP	SCMF ...	SOUTHERN CMNTY FINL CORP
OI	OWENS ILLINOIS INC	POWL ..	POWELL INDUSTRIES INC	SCS	STEELCASE INC
OIS	OIL STATES INTERNATIONAL	POZN ...	POZEN INC	SEBL ...	SIEBEL SYSTEMS INC
OME	OMEGA PROTEIN CORP	PPC	PILGRIMS PRIDE CORP	SECD ...	SECOND BANCORP INC
OMEF ...	OMEGA FINANCIAL CORP	PPL	PPL CORP	SEH	SPARTECH CORP
OMI	OWENS & MINOR INC	PPP	POGO PRODUCING CO	SEIC	SEI INVESTMENTS CO
ONB	OLD NATIONAL BANCORP	PRFS ...	PENROCK FINANCIAL SVCS	SFCC ...	SFBC INTERNATIONAL INC
ONXX ...	ONYX PHARMACEUTICALS INC	PRM	PRIMEDIA INC	SFD	SMITHFIELD FOODS INC
OPNT ...	OPNET TECHNOLOGIES INC	PRSF ...	PORTAL SOFTWARE INC	SFE	SAFEGUARD SCIENTIFICS
ORCL ...	ORACLE CORP	PRSP ...	PROSPERITY BANCSHARES	SFN	SPHERION CORP
ORLY ...	O REILLY AUTOMOTIVE INC	PRTR ...	PARTNERS TRUST FINL GRP	SFSW ...	STATE FINANCIAL SERVICES
OS	OREGON STEEL MILLS INC	PSA	PUBLIC STORAGE INC	SGA	SAGA COMMUNICATIONS
OSBC ...	OLD SECOND BANCORP INC	PSB	PS BUSINESS PARKS INC	SGEN ...	SEATTLE GENETICS INC
OSG	OVERSEAS SHIPHOLDNG GRP	PSD	PUGET ENERGY INC	SHLM ...	SCHULMAN A INC
OSI	OUTBACK STEAKHOUSE INC	PSFT ...	PEOPLESOFT INC	SHW	SHERWIN WILLIAMS CO
OSIP ...	OSI PHARMACEUTICALS	PSRC ...	PALMSOURCE INC	SIR	SIRVA INC
OSTK ...	OVERSTOCK COM INC	PSS	PAYLESS SHOESOURCE INC	SJI	SOUTH JERSEY INDUSTRIES
OSUR ...	ORASURE TECHNOLOGIES INC	PSSI ...	PSS WORLD MEDICAL INC	SJW	SJW CORP
OTL	OCTEL CORP	PTMK ...	PATHMARK STORES INC	SLFI	STERLING FINL CORP PA
OTTR ...	OTTER TAIL CORP	PVH	PHILLIPS VAN HEUSEN	SLG	SL GREEN REALTY CORP
OVRL ...	OVERLAND STORAGE INC	PVTB ...	PRIVATEBANCORP INC	SLR	SOLECTRON CORP
OVTI ...	OMNIVISION TECHNOLOGIES	PWAV ..	POWERWAVE TECHNOLOGIES	SMHG ..	SANDERS MORRIS HARRIS
OXM	OXFORD INDUSTRIES INC	PWER ..	POWER-ONE INC	SMSC ...	STANDARD MICROSYSTEM
PACR ...	PACER INTERNATIONAL INC	PWR	QUANTA SERVICES INC	SMTC ...	SEMTECH CORP
PAS	PEPSIAMERICAS INC	PX	PRAXAIR INC	SNH	SENIOR HOUSING PPTYS TR
PAX	PAXSON COMMUNICATION	PXLW ...	PIXELWORKS INC	SNRR ...	SUNTERRA CORP
PAYX ...	PAYCHEX INC	PXP	PLAINS EXPLORATION & PRO	SNS	STEAK N SHAKE CO
PBI	PITNEY BOWES INC	QSFT ...	QUEST SOFTWARE INC	SNWL ...	SONICWALL INC
PBKS ...	PROVIDENT BANKSHARES	QSII	QUALITY SYSTEMS INC	SO	SOUTHERN CO
PCAR ...	PACCAR INC	QUIX ...	QUIXOTE CORP	SONE ...	S1 CORPORATION
PCCC ...	P C CONNECTION	R	RYDER SYSTEM INC	SORC ...	SOURCE INTERLINK COS INC
PCG	PG&E CORP	RA	RECKSON ASSOCS RLTY	SRCL ...	STERICYCLE INC
PCH	POTLATCH CORP	RAE	RAE SYSTEMS INC	SRDX ...	SURMODICS INC
PCL	PLUM CREEK TIMBER CO INC	RAH	RALCORP HOLDINGS INC	SRNA ...	SERENA SOFTWARE INC
PCSA ...	AIRGATE PCS INC	RAVN ...	RAVEN INDUSTRIES INC	SRP	SIERRA PACIFIC RESOURCES
PCTY ...	PARTY CITY CORP	RBC	REGAL BELOIT CORP	SRZ	SUNRISE SENIOR LIVING
PCU	SOUTHERN PERU COPPER	RBNC ...	REPUBLIC BANCORP INC MI	SSI	SPECTRASITE INC
PCYC ...	PHARMACYCLICS INC	RBPAA	ROYAL BANCSHARES OF PENN	SSP	SCRIPPS E W CO
PD	HELPS DODGE CORP	RCRC ...	RC2 CORP	STEI ...	STEWART ENTERPRISES
PDLI ...	PROTEIN DESIGN LABS INC	RDC	ROWAN COMPANIES INC	STFC ...	STATE AUTO FINANCIAL
PDX	PEDIATRIX MEDICAL GROUP	RDI	READING INTERNATIONAL IN	STK	STORAGE TECHNOLOGY CORP
PEET ...	PEETS COFFEE & TEA INC	REG	REGENCY CENTERS CORP	STL	STERLING BANCORP
PEG	PUBLIC SVC ENTERPRISE	RF	REGIONS FINANCIAL CORP	STMP ...	STAMPS COM INC
PEGA ...	PEGASYSTEMS INC	RGLD ...	ROYAL GOLD INC	STN	STATION CASINOS INC
PENG ...	PRIMA ENERGY CORP	RGR	STURM RUGER & CO INC	STRA ...	STRAYER EDUCATION INC
PENN ...	PENN NATIONAL GAMING INC	RGS	REGIS CORP	STRT ...	STRATTEC SECURITY CORP
PEP	PEPSICO INC	RHD	R H DONNELLEY CORP	STSI ...	STAR SCIENTIFIC INC
PER	PEROT SYSTEMS CORP	RJR	REYNOLDS R J TOB HLDGS	STT	STATE STREET CORP
PETS ...	PETMED EXPRESS INC	RKT	ROCK-TENN CO	STZ	CONSTELLATION BRANDS
PFE	PFIZER INC	RL	POLO RALPH LAUREN CO	SUI	SUN COMMUNITIES INC

Ticker symbol	Company name	Ticker symbol	Company name	Ticker symbol	Company name
SUNN ...	SUNTRON CORP	TTC	TORO CO	WEN	WENDYS INTERNATIONAL INC
SUNW ..	SUN MICROSYSTEMS INC	TTEC	TELETECH HOLDINGS INC	WEYS ..	WEYCO GROUP INC
SUP	SUPERIOR INDUSTRIES INTL	TTMI	TTM TECHNOLOGIES INC	WFR	MEMC ELECTRIC MATERIALS
SUPX ...	SUPERTEX INC	TWX	TIME WARNER INC	WFSG ..	WILSHIRE FINANCIAL SVCS
SVM	SERVICEMASTER CO	TXI	TEXAS INDUSTRIES INC	WHQ ...	W-H ENERGY SVCS INC
SWBT ...	SOUTHWEST BANCORP OF TEX	TXN	TEXAS INSTRUMENTS INC	WIND ...	WIND RIVER SYSTEMS INC
SWK	STANLEY WORKS	TXT	TEXTRON INC	WLT	WALTER INDUSTRIES INC
SWW	SITEL CORP	TXU	TXU CORP	WMGI ...	WRIGHT MEDICAL GROUP INC
SWX	SOUTHWEST GAS CORP	UBA	URSTADT BIDDLE PPTYS INS	WMT ...	WAL MART STORES INC
SWY	SAFeway INC	UCBH ...	UCBH HOLDINGS INC	WNC ...	WABASH NATIONAL CORP
SYD	SYBRON DENTAL SPECIALTIE	UCI	UICI	WON ...	WESTWOOD ONE INC
SYK	STRYKER CORP	UCL	UNOCAL CORP	WOR ...	WORTHINGTON INDUSTRIES
SYX	SYSTEMAX INC	UFPI	UNIVERSAL FOREST PRODS	WPI	WATSON PHARMACEUTICALS
SYZ	SYSCO CORP	UGI	UGI CORP	WPO	WASHINGTON POST CO
TARR ...	TARAGON REALTY INVS INC	UHAL ...	AMERCO	WPSC ..	WHEELING PITTSBURGH CORP
TASR ...	TASER INTL INC	UIC	UNITED INDUSTRIAL CORP	WR	WESTAR ENERGY INC
TBCC ...	TBC CORP	ULBI	ULTRALIFE BATTERIES INC	WRC ...	WESTPORT RESOURCES CORP
TCC	TRAMMELL CROW CO	ULCM ...	ULTICOM INC	WRE	WASHINGTON REAL ESTATE
TCR	CORNERSTONE RLTY INC TR	UNF	UNIFIRST CORP MASS	WRLD ..	WORLD ACCEPTANCE CORP
TDW	TIDEWATER INC	UOPX ...	APOLLO GRP UNIV PHOENIX	WSBA ..	WESTERN SIERRA BANCORP
TDY	TELEDYNE TECHNOLOGIES	URS	URS CORP	WSBC ..	WESBANCO INC
TECUA	TECUMSEH PRODS CO	USG	U S G CORP	WSBK ..	WILSHIRE STATE BANK
TELK ...	TELIK INC	USON ...	US ONCOLOGY INC	WSO	WATSCO INC
TERN ...	TERAYON COMM SYSTEMS INC	UTHR ...	UNITED THERAPEUTICS	WST	WEST PHARMACEUTICAL SVCS
TG	TREDEGAR CORP	UVN	UNIVISION COMMUNICATIONS	WSTL ...	WESTELL TECHNOLOGIES INC
TGI	TRIUMPH GROUP INC	UVV	UNIVERSAL CORP	WTBA ...	WEST BANCORPORATION INC
TGIC ...	TRIAD GUARANTY INC	VAR	VARIAN MEDICAL SYSTEMS	WW	WATSON WYATT & CO HLDGS
TGT	TARGET CORP	VARI	VARIAN INC	WWE	WORLD WRESTLING ENTMT
THFF ...	FIRST FINANCIAL CORP	VCBI ...	VIRGINIA COMM BANCORP	WWY ...	WRIGLEY WM JR CO
THO ...	THOR INDUSTRIES INC	VECO ...	VEECO INSTRUMENTS INC	WXH	WINSTON HOTELS INC
THOR ...	THORATEC CORP	VFC	V F CORP	WY	WEYERHAEUSER CO
THX	HOUSTON EXPLORATION CO	VGR	VECTOR GROUP LTD	WYE	WYETH
TIF	TIFFANY & CO	VICR ...	VICOR CORP	XLNX ...	XILINX INC
TKLC ...	TEKELEC	VITA	ORTHOVITA INC	XLTC ...	EXCEL TECHNOLOGY INC
TKR	TIMKEN CO	VITL	VITAL SIGNS INC	XRIT	X-RITE INC
TLAB ...	TELLABS INC	VLO	VALERO ENERGY CORP	XTO	XTO ENERGY INC
TLB	TALBOTS INC	VLY	VALLEY NATIONAL BANCORP	Y	ALLEGHANY CORP
TLRK ...	TULARIK INC	VMSI ...	VENTANA MEDICAL SYSTEMS	YRK	YORK INTERNATIONAL CORP
TMA	THORNBURG MORTGAGE INC	VRC	VARCO INTERNATIONAL INC	ZBRA ...	ZEBRA TECHNOLOGIES CORP
TMG	TRANSMONTAIGNE INC	VRNT ...	VERINT SYSTEMS INC	ZGEN ...	ZYMOGENETICS INC
TMWD ..	TUMBLEWEED COMMUNI- CATION	VRTX ...	VERTEX PHARMACEUTICALS	ZHNE ...	ZHONE TECHNOLOGIES INC
TOL	TOLL BROTHERS INC	VSAT ...	VIASAT INC	ZIGO ...	ZYGO CORP
TOY	TOYS R U.S. INC	VSH	VISHAY INTERTECHNOLOGY	ZILA ...	ZILA INC
TPTI	TIPPINGPOINT TECH INC	VTA	VESTA INS GROUP INC	ZION ...	ZIONS BANCORPORATION
TQNT ...	TRIQUINT SEMICONDUCTOR	VTIV	VENTIV HEALTH INC	ZLC	ZALE CORP
TR	TOOTSIE ROLL INDUSTRIES	VTV ...	VALUEVISION MEDIA INC	ZMH	ZIMMER HOLDINGS INC
TRCA ...	TERCICA INC	VXGNE	VAXGEN INC	ZQK	QUIKSILVER INC
TRMK ...	TRUSTMARK CORP	WAB	WABTEC CORP		
TRST ...	TRUSTCO BANK CORP NY	WASH ..	WASHINGTON TRUST BANCORP		
TRZ	TRIZEC PROPERTIES INC	WAT	WATERS CORP		
TSA	SPORTS AUTHORITY INC	WBS	WEBSTER FINANCIAL CORP		
TSFG ...	SOUTH FINANCIAL GROUP	WEBM ..	WEBMETHODS INC		

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