Confidential Treatment

13FCONP 7/2/04

This form 13F contains securities holdings for which confidential treatment is requested for the quarter ended March 31, 2004.

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

NON-PUBLIC

FORM 13F

13F CONP 7/2/04

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: March 31, 2004

Check here if Amendment [ ]; Amendment Number:
This Amendment (Check only one): [ ] is a restatement
[ ] adds new holdings entries

Institutional Investment Manager Filing this Report:

RECD S.E.C.
MAY 18 2004
1086

Name: FMR Corp.
Address: 82 Devonshire Street
Boston, MA 02109

13F File Number: 28-451

The institutional investment manager filing this report and the person by whom it is signed hereby represent that the person signing the report is authorized to submit it, that all information contained herein is true, correct and complete, and that it is understood that all required items, statements, schedules, lists, and tables, are considered integral parts of this form.

CONFIDENTIAL TREATMENT DENIED

Person Signing this Report on Behalf of Reporting Manager:

Name: Eric D. Roiter
Title: Senior Vice President and General Counsel,
Fidelity Management & Research Company
Phone: 617-563-1742
Signature, Place, and Date of Signing:

Eric D. Roiter Boston, MA May 17, 2004

04040537

Report Type (Check only one.):
[X] 13F HOLDINGS REPORT.

[ ] 13F NOTICE

[ ] 13F COMBINATION REPORT

PROCESSED
AUG 19 2004
THOMSON FINANCIAL

List of other managers reporting for this manager:

NONE

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 4

Form 13F Information Table Entry Total: 102

Form 13F Information Table Value Total: $3,432,137 (x1000)

List of Other Included Managers:

No.	Form 13F File Number	Name
1	28-450	Fidelity Management & Research Company
2	28-1054	Fidelity Management Trust Company
3	28-5421	Strategic Advisers Incorporated
5	28-6639	FMR Co., Inc.

<TABLE>
<CAPTION>

NAME OF ISSUER	-TITLE OF CLASS-	--CUSIP--	VALUE X$1000	SHARES/ PRN AMT	SH/ PRN	PUT/ CALL	INVSTMT DSCRETN.	-MANAGERS	-----VOTING AUTHORITY----- SOLE	SHARED	NONE
<S>	<C>	<C>	<C>	<C>	<C>		<C>	<C>	<C>	<C>	<C>
AMPCO-PITTSBURGH CORP	COM	032037103	2665	206400	SH		DEFINED	1 5	0	0	206400
ANCHOR GLASS CONTAINER CP NE	COM NEW	03304B300	5983	378667	SH		DEFINED	1 5	0	0	378667
ANCHOR GLASS CONTAINER CP NE	COM NEW	03304B300	398	25168	SH		DEFINED	2	25168	0	0
ANDREW CORP	COM	034425108	83192	4753805	SH		DEFINED	1 5	5005	0	4748799
ANDREW CORP	COM	034425108	7367	420947	SH		DEFINED	2	419358	0	1590
ANDREW CORP	COM	034425108	24	1392	SH		DEFINED	3	1392	0	0
APOGENT TECHNOLOGIES INC	COM	03760A101	81558	2658340	SH		DEFINED	1 5	33499	0	2624841
APOGENT TECHNOLOGIES INC	COM	03760A101	18778	612060	SH		DEFINED	2	612060	0	0
APOGENT TECHNOLOGIES INC	COM	03760A101	15	500	SH		DEFINED	3	500	0	0
BERKLEY W R CORP	COM	084423102	68361	1714160	SH		DEFINED	1 5	11918	0	1702242
BERKLEY W R CORP	COM	084423102	6716	168400	SH		DEFINED	2	139119	0	29281
BIOGEN IDEC INC	COM	09062X103	484958	8722273	SH		DEFINED	1 5	157853	0	8564420
BIOGEN IDEC INC	COM	09062X103	37113	667490	SH		DEFINED	2	618325	0	49165
BIOGEN IDEC INC	COM	09062X103	5910	106279	SH		DEFINED	3	106279	0	0
BOSTON PRIVATE FINL HLDGS IN	COM	101119105	23550	841056	SH		DEFINED	1 5	83	0	840973
BOSTON PRIVATE FINL HLDGS IN	COM	101119105	4980	177854	SH		DEFINED	2	169953	0	7901
CAPITALSOURCE INC	COM	14055X102	43149	1922000	SH		DEFINED	1 5	0	0	1922000
CAPITALSOURCE INC	COM	14055X102	6481	288700	SH		DEFINED	2	288700	0	0
CAREMARK RX INC	COM	141705103	340429	10238468	SH		DEFINED	1 5	64992	0	10173476
CAREMARK RX INC	COM	141705103	38810	1167211	SH		DEFINED	2	1004142	0	163069
CAREMARK RX INC	COM	141705103	650	19596	SH		DEFINED	3	19596	0	0
CIRRUS LOGIC INC	COM	172755100	34110	4500000	SH		DEFINED	1 5	0	0	4500000
CREDENCE SYS CORP	COM	225302108	30470	2564801	SH		DEFINED	1 5	159	0	2564642
CREDENCE SYS CORP	COM	225302108	226	18989	SH		DEFINED	2	0	0	18989
DONNELLEY R R & SONS CO	COM	257867101	176420	5832058	SH		DEFINED	1 5	0	0	5832058
DONNELLEY R R & SONS CO	COM	257867101	57073	1886720	SH		DEFINED	2	1847125	0	39595
DYNAMEX INC	COM	26784F103	4914	349000	SH		DEFINED	1 5	662	0	348338
DYNAMEX INC	COM	26784F103	1270	90200	SH		DEFINED	2	90200	0	0
ELAN PLC	ADR	284131208	650328	31538720	SH		DEFINED	1 5	0	0	31538720
ELAN PLC	ADR	284131208	7246	351400	SH		DEFINED	2	351400	0	0
ENCORE ACQUISITION CO	COM	29255W100	9651	348425	SH		DEFINED	1 5	9688	0	338736
ENCORE ACQUISITION CO	COM	29255W100	1469	53045	SH		DEFINED	2	53045	0	0
ENDWAVE CORP	COM NEW	29264A206	2674	281500	SH		DEFINED	1 5	0	0	281500
F M C CORP	COM NEW	302491303	35980	840271	SH		DEFINED	1 5	21933	0	818338
F M C CORP	COM NEW	302491303	1132	26429	SH		DEFINED	2	22135	0	4293
FAMOUS DAVES AMER INC	COM	307068106	4046	520120	SH		DEFINED	1 5	0	0	520120
FIRST HEALTH GROUP CORP	COM	320960107	42984	1966352	SH		DEFINED	1 5	63029	0	1903322
FIRST HEALTH GROUP CORP	COM	320960107	123	5648	SH		DEFINED	2	5648	0	0
FLUOR CORP NEW	COM	343412102	91086	2354256	SH		DEFINED	1 5	110	0	2354145
FLUOR CORP NEW	COM	343412102	6364	164489	SH		DEFINED	2	164489	0	0
FLUOR CORP NEW	COM	343412102	25	638	SH		DEFINED	3	638	0	0
FRIENDLY ICE CREAM CORP NEW	COM	358497105	6131	396800	SH		DEFINED	1 5	0	0	396800
GERDAU S A	SPONSORED ADR	373737105	2272	97517	SH		DEFINED	1 5	6344	0	91172
GERDAU S A	SPONSORED ADR	373737105	46	1983	SH		DEFINED	2	1983	0	0
GRAHAM CORP	COM	384556106	223	21000	SH		DEFINED	1 5	0	0	21000
GROUP 1 AUTOMOTIVE INC	COM	398905109	19992	552252	SH		DEFINED	1 5	47290	0	504961
GROUP 1 AUTOMOTIVE INC	COM	398905109	270	7448	SH		DEFINED	2	7448	0	0
HYDROGENICS CORP	COM	448882100	13901	2634100	SH		DEFINED	1 5	2634100	0	0
IMCO RECYCLING INC	COM	449681105	5247	557000	SH		DEFINED	1 5	0	0	557000
INTERNATIONAL STL GROUP INC	COM	460377104	53341	1378300	SH		DEFINED	1 5	204662	0	1173638
INTERNATIONAL STL GROUP INC	COM	460377104	10608	274100	SH		DEFINED	2	246900	0	27200
MGP INGREDIENTS INC	COM	55302G103	3996	157067	SH		DEFINED	1 5	100	0	156967
MGP INGREDIENTS INC	COM	55302G103	94	3700	SH		DEFINED	2	3700	0	0

MAPINFO CORP	COM	565105103	11120	871500	SH	DEFINED 1 5	0	0	871500
MASTEC INC	COM	576323109	13110	1384310	SH	DEFINED 1 5	1176	0	1383134
MASTEC INC	COM	576323109	1255	132500	SH	DEFINED 2	132500	0	0
MERISTAR HOSPITALITY CORP	COM	58984Y103	10013	1440708	SH	DEFINED 1 5	0	0	1440708
MERISTAR HOSPITALITY CORP	COM	58984Y103	790	113622	SH	DEFINED 2	113622	0	0
NEXTEL PARTNERS INC	CL A	65333F107	58358	4609624	SH	DEFINED 1 5	0	0	4609624
NEXTEL PARTNERS INC	CL A	65333F107	1963	155076	SH	DEFINED 2	99538	0	55539
NOVATEL INC	COM	669954109	6949	650000	SH	DEFINED 1 5	650000	0	0
ODYSSEY HEALTHCARE INC	COM	67611V101	6737	357400	SH	DEFINED 1 5	87751	0	269649
ODYSSEY HEALTHCARE INC	COM	67611V101	2373	125900	SH	DEFINED 2	125900	0	0
OVERNITE CORP	COM	690322102	14847	645537	SH	DEFINED 1 5	0	0	645537
PACKAGING CORP AMER	COM	695156109	38010	1684850	SH	DEFINED 1 5	0	0	1684850
PEDIATRIX MED GROUP	COM	705324101	41927	665512	SH	DEFINED 1 5	4056	0	661456
PEDIATRIX MED GROUP	COM	705324101	21796	345968	SH	DEFINED 2	335008	0	10960
PENNEY J C INC	COM	708160106	102401	2944250	SH	DEFINED 1 5	781	0	2943469
PENNEY J C INC	COM	708160106	18185	522853	SH	DEFINED 2	509615	0	13238
PLANAR SYS INC	COM	726900103	7721	542615	SH	DEFINED 1 5	500	0	542115
PLANAR SYS INC	COM	726900103	626	44000	SH	DEFINED 2	44000	0	0
PLATO LEARNING INC	COM	72764Y100	5554	550404	SH	DEFINED 1 5	0	0	550404
PLATO LEARNING INC	COM	72764Y100	84	8347	SH	DEFINED 2	3641	0	4706
PLUMTREE SOFTWARE INC	COM	72940Q104	5740	1347400	SH	DEFINED 1 5	0	0	1347400
PREMCOR INC	COM	74045Q104	45661	1474350	SH	DEFINED 1 5	515	0	1473835
PRINCETON REVIEW INC	COM	742352107	7074	818750	SH	DEFINED 1 5	0	0	818750
PRINCETON REVIEW INC	COM	742352107	363	41967	SH	DEFINED 2	18258	0	23710
PROXIM CORP	CL A	744283102	10233	5781100	SH	DEFINED 1 5	0	0	5781100
PROXYMED PHARMACY INC	COM NEW	744290305	8382	440170	SH	DEFINED 1 5	0	0	440170
PROXYMED PHARMACY INC	COM NEW	744290305	612	32170	SH	DEFINED 2	29612	0	2558
QLT INC	COM	746927102	65979	2599886	SH	DEFINED 1 5	433421	0	2166465
QLT INC	COM	746927102	7211	283414	SH	DEFINED 2	283414	0	0
RANGE RES CORP	COM	75281A109	8525	702760	SH	DEFINED 1 5	0	0	702760
RECKSON ASSOCS RLTY CORP	COM	75621K106	37858	1345339	SH	DEFINED 1 5	0	0	1345339
RECKSON ASSOCS RLTY CORP	COM	75621K106	1725	61301	SH	DEFINED 2	61301	0	0
SPX CORP	COM	784635104	164505	3617077	SH	DEFINED 1 5	1126	0	3615951
SPX CORP	COM	784635104	6460	142031	SH	DEFINED 2	138152	0	3879
SPX CORP	COM	784635104	42	943	SH	DEFINED 3	943	0	0
SAFENET INC	COM	78645R107	11262	300000	SH	DEFINED 1 5	0	0	300000
SKILLSOFT PLC	SPONSORED ADR	830928107	19786	1533800	SH	DEFINED 1 5	0	0	1533800
SKILLSOFT PLC	SPONSORED ADR	830928107	1527	118400	SH	DEFINED 2	118400	0	0
SMTC CORP	COM	832682108	588	744400	SH	DEFINED 1 5	744400	0	0
U S G CORP	COM NEW	903293405	26337	1505800	SH	DEFINED 1 5	0	0	1505800
ULTIMATE SOFTWARE GROUP INC	COM	90385D107	4341	318048	SH	DEFINED 1 5	0	0	318048
ULTRALIFE BATTERIES INC	COM	903899102	25114	1177400	SH	DEFINED 1 5	0	0	1177400
UNIVERSAL TECHNICAL INST INC	COM	913915104	42637	1064600	SH	DEFINED 1 5	0	0	1064600
UNIVERSAL TECHNICAL INST INC	COM	913915104	2091	52200	SH	DEFINED 2	52200	0	0
VISUAL NETWORKS INC	COM	928444108	1690	507600	SH	DEFINED 1 5	0	0	507600
WET SEAL INC	CL A	961840105	5271	638900	SH	DEFINED 1 5	0	0	638900
WINTRUST FINANCIAL CORP	COM	97650W108	19794	407040	SH	DEFINED 1 5	29	0	407010
WINTRUST FINANCIAL CORP	COM	97650W108	829	17050	SH	DEFINED 2	16739	0	311
WOLVERINE TUBE INC	COM	978093102	1882	224300	SH	DEFINED 1 5	0	0	224300

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