

NON-PUBLIC

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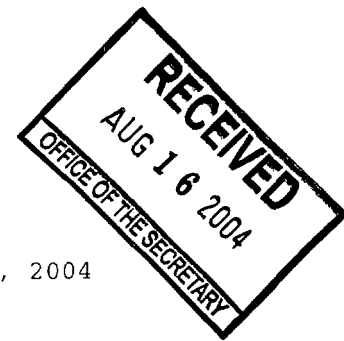
CONFIDENTIAL

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



FORM 13F

FORM 13F Cover Page



Report for the Calendar Year or Quarter Ended: June 30, 2004

Check here if Amendment: ; Amendment Number: _____

This Amendment (Check only one): is a restatement
 adds new holding entries.

Institutional Manager Filing this Report:

Name: Two Sigma Investments, LLC

Address: 379 West Broadway
5th Floor
New York, New York 10012

13F File Number: 28- 10385

CONFIDENTIAL TREATMENT DENIED

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

Person Signing this Report on Behalf of Reporting Manager:

Name: Mark Pickard
Title: President
Phone: (212) 625-5731

PROCESSED

AUG 14 2006

B THOMSON FINANCIAL

Signature, Place and Date of Signing:

New York, New York

August 13, 2004

[Signature]

[City, State]

[Date]

CONFIDENTIAL

Report Type: (Check only one):

- 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report).
- 13F NOTICE. (Check here if no holdings reported are in this report, and all holdings are reported by other reporting managers(s).)
- 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

Form 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1
Form 13F Information Table Entry Total: 879
Form 13F Information Table Value Total: \$2,417,289
(thousands)

Confidential information is listed on this Form 13F that was omitted from the Public Form 13F report of the Manager that was filed separately with the Securities and Exchange Commission.

List of Other Included Managers:

Provide a numbered list of the name(s) and Form 13F file number(s) of all institutional investment managers with respect to which this report is filed, other than the manager filing this report.

No.	Form 13F File Number	Name
1.	28-10704	Two Sigma Equity Portfolio, LLC
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Two Sigma Investments, LLC
June 30, 2004

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/ PUT/ PRN CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING AUTHORITY SOLE SHARED NONE		

Form 13F Information Table
Two Sigma Investments, LLC
June 30, 2004

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	VOTING AUTHORITY NONE
21ST CENTY INS GROUP	COM	90130N103	326	25,200	SH		SOLE		1		326
7-ELEVEN INC	COM NEW	817826209	530	29,700	SH		SOLE		1		530
A D C TELECOMMUNICATIONS	COM	000886101	791	278,600	SH		SOLE		1		791
AARON RENTS INC	COM	002535201	1,372	41,400	SH		SOLE		1		1,372
ABERCROMBIE & FITCH CO	CL A	002896207	5,878	151,700	SH		SOLE		1		5,878
ACADIA RLTY TR	COM SH BEN INT	004239109	276	20,100	SH		SOLE		1		276
ACCENTURE LTD BERMUDA	CL A	G1150G111	17,846	649,400	SH		SOLE		1		17,846
ACE LTD	ORD	G0070K103	4,917	116,300	SH		SOLE		1		4,917
ACETO CORP	COM	004446100	495	28,100	SH		SOLE		1		495
ACTION PERFORMANCE COS INC	COM	004933107	1,620	120,800	SH		SOLE		1		1,620
ACTIVISION INC NEW	COM NEW	004930202	1,227	77,200	SH		SOLE		1		1,227
ACXIOM CORP	COM	005125109	377	15,200	SH		SOLE		1		377
ADAPTEC INC	COM	00651F108	212	25,100	SH		SOLE		1		212
ADOLOR CORP	COM	00724X102	1,149	90,600	SH		SOLE		1		1,149
ADTRAN INC	COM	00738A106	2,957	88,600	SH		SOLE		1		2,957
ADVANCED FIBRE COMMUNICATIO	COM	00754A105	3,234	160,100	SH		SOLE		1		3,234
ADVANCED MEDICAL OPTICS INC	COM	00763M108	17,675	415,200	SH		SOLE		1		17,675
ADVANCED MICRO DEVICES INC	COM	007903107	2,234	140,500	SH		SOLE		1		2,234
AES CORP	COM	00130H105	2,123	213,800	SH		SOLE		1		2,123
AETNA INC NEW	COM	00817Y108	4,888	57,500	SH		SOLE		1		4,888
AGERE SYS INC	CL A	00845V100	270	117,200	SH		SOLE		1		270
AGILE SOFTWARE CORP DEL	COM	00846X105	223	25,500	SH		SOLE		1		223
AGILYSYS INC	COM	00847J105	571	41,400	SH		SOLE		1		571
AGL RES INC	COM	001204106	444	15,300	SH		SOLE		1		444
AGNICO EAGLE MINES LTD	COM	008474108	742	56,200	SH		SOLE		1		742
AGREE REALTY CORP	COM	008492100	344	13,600	SH		SOLE		1		344
AIRGAS INC	COM	009363102	543	22,700	SH		SOLE		1		543
AIRTRAN HLDGS INC	COM	00949P108	232	16,400	SH		SOLE		1		232
AKAMAI TECHNOLOGIES INC	COM	00971T101	696	38,800	SH		SOLE		1		696
ALADDIN KNOWLEDGE SYS LTD	COM	M0392N101	844	51,300	SH		SOLE		1		844
ALBERTSONS INC	COM	013104104	5,335	201,000	SH		SOLE		1		5,335
ALCON INC	COM SHS	H01301102	2,847	36,200	SH		SOLE		1		2,847
ALKERMES INC	COM	01542T108	1,070	78,700	SH		SOLE		1		1,070
ALLEGHENY ENERGY INC	COM	017361106	481	31,200	SH		SOLE		1		481
ALLETE INC	COM	018522102	1,735	52,100	SH		SOLE		1		1,735
ALLIANCE DATA SYSTEMS CORP	COM	018581108	1,145	27,100	SH		SOLE		1		1,145
ALLIANT ENERGY CORP	COM	018802105	3,380	129,600	SH		SOLE		1		3,380
ALLIED WASTE INDS INC	COM PAR\$ 01NEW	019589308	426	32,300	SH		SOLE		1		426
ALLMERICA FINL CORP	COM	019754100	5,239	155,000	SH		SOLE		1		5,239
ALLSCRIPTS HEALTHCARE SOLUT	COM	01988P108	548	69,853	SH		SOLE		1		548
ALLSTATE CORP	COM	020002101	3,715	79,800	SH		SOLE		1		3,715
ALPHARMA INC	CL A	020813101	1,161	56,700	SH		SOLE		1		1,161
ALTERA CORP	COM	021441100	16,782	757,300	SH		SOLE		1		16,782
ALUMINUM CORP CHINA LTD	SPON ADR H SHS	022276109	653	12,000	SH		SOLE		1		653
AMDOCS LTD	ORD	G02602103	2,720	116,100	SH		SOLE		1		2,720
AMERADA HESS CORP	COM	023551104	4,086	51,600	SH		SOLE		1		4,086
AMERICA MOVL S A DE C V	SPON ADR L SHS	02364W105	578	15,900	SH		SOLE		1		578
AMERICA WEST HLDG CORP	CL B	023657208	947	104,300	SH		SOLE		1		947
AMERICAN CAPITAL STRATEGIES	COM	024937104	4,500	160,600	SH		SOLE		1		4,500
AMERICAN EAGLE OUTFITTERS N	COM	02553E106	1,723	59,600	SH		SOLE		1		1,723
AMERICAN FINL GROUP INC OHIO	COM	025932104	2,320	75,900	SH		SOLE		1		2,320
AMERICAN GREETINGS CORP	CL A	026375105	2,517	108,600	SH		SOLE		1		2,517
AMERICAN HEALTHWAYS INC	COM	02649V104	3,405	127,900	SH		SOLE		1		3,405
AMERICAN HOME MTG INVT CORP	COM	02660R107	1,395	53,800	SH		SOLE		1		1,395
AMERIGAS PARTNERS L P	UNIT L P INT	030975105	314	12,100	SH		SOLE		1		314
AMERUS GROUP CO	COM	03072M108	418	10,100	SH		SOLE		1		418
AMETEK INC NEW	COM	031100100	362	11,700	SH		SOLE		1		362
ANLI RESIDENTIAL PPTYS TR	SH BEN INT	001735109	1,077	36,700	SH		SOLE		1		1,077
AMPHENOL CORP NEW	CL A	032095101	1,906	57,200	SH		SOLE		1		1,906
ANADARKO PETE CORP	COM	032511107	592	10,100	SH		SOLE		1		592
ANALOG DEVICES INC	COM	032654105	5,329	113,200	SH		SOLE		1		5,329
ANDRX CORP DEL	ANDRX GROUP	034553107	966	34,600	SH		SOLE		1		966
ANGELICA CORP	COM	034663104	402	16,000	SH		SOLE		1		402
ANGLOGOLD ASHANTI LTD	SPONSORED ADR	035128206	450	14,000	SH		SOLE		1		450
ANTHRACITE CAP INC	COM	037023108	224	18,700	SH		SOLE		1		224
ANWORTH MORTGAGE ASSET CP	COM	037347101	984	82,800	SH		SOLE		1		984
AON CORP	COM	037389103	2,417	84,900	SH		SOLE		1		2,417
APACHE CORP	COM	037411105	5,431	124,700	SH		SOLE		1		5,431
APOGENT TECHNOLOGIES INC	COM	03760A101	8,570	267,800	SH		SOLE		1		8,570
APPLE COMPUTER INC	COM	037833100	15,707	482,700	SH		SOLE		1		15,707
APPLEBEES INTL INC	COM	037899101	2,279	99,000	SH		SOLE		1		2,279
APPLERA CORP	COM AP BIO GRP	038020103	659	30,300	SH		SOLE		1		659
APPLIED INDL TECHNOLOGIES I	COM	03820C105	373	12,400	SH		SOLE		1		373
APPLIED MICRO CIRCUITS CORP	COM	03822W109	4,710	885,400	SH		SOLE		1		4,710
APPLIED SIGNAL TECHNOLOGY I	COM	038237103	554	15,800	SH		SOLE		1		554
ARACRUZ CELLULOSE S A	SPON ADR PFD B	038496204	2,022	61,900	SH		SOLE		1		2,022
ARCH CAP GROUP LTD	ORD	G0450A105	1,216	30,500	SH		SOLE		1		1,216
ARCHER DANIELS MIDLAND CO	COM	039483102	3,556	211,900	SH		SOLE		1		3,556
ARGOSY GAMING CO	COM	040228108	493	13,100	SH		SOLE		1		493
ARIAD PHARMACEUTICALS INC	COM	04033A100	219	29,200	SH		SOLE		1		219
ARKANSAS BEST CORP DEL	COM	040790107	665	20,200	SH		SOLE		1		665
ARMOR HOLDINGS INC	COM	042260109	2,302	67,700	SH		SOLE		1		2,302
ARROW ELECTRS INC	COM	042735100	1,757	65,500	SH		SOLE		1		1,757
ARTESYN TECHNOLOGIES INC	COM	043127109	201	22,300	SH		SOLE		1		201
ASHFORD HOSPITALITY TR INC	COM SHS	044103109	570	68,300	SH		SOLE		1		570
ASHLAND INC	COM	044204105	11,998	227,200	SH		SOLE		1		11,998
ASIANFO HLDGS INC	COM	04518A104	329	62,300	SH		SOLE		1		329
ASK JEEVES INC	COM	045174109	3,919	100,400	SH		SOLE		1		3,919
ASPEN INSURANCE HOLDINGS LTD	SHS	G05384105	734	31,600	SH		SOLE		1		734
ASYST TECHNOLOGY CORP	COM	04648X107	2,115	204,500	SH		SOLE		1		2,115
ATI TECHNOLOGIES INC	COM	001941103	9,249	490,400	SH		SOLE		1		9,249
ATMEL CORP	COM	049513104	526	88,800	SH		SOLE		1		526
ATMOS ENERGY CORP	COM	049560105	338	13,200	SH		SOLE		1		338
ATWOOD OCEANICS INC	COM	050095108	497	11,900	SH		SOLE		1		497
AU OPTRONICS CORP	SPONSORED ADR	002255107	2,722	166,600	SH		SOLE		1		2,722
AUDIOCODES LTD	COM	M15342104	314	26,300	SH		SOLE		1		314
AUTOMATIC DATA PROCESSING I	COM	053015103	4,435	105,900	SH		SOLE		1		4,435
AUTONATION INC	COM	05329W102	325	19,000	SH		SOLE		1		325
AUTOZONE INC	COM	053332102	16,300	203,500	SH		SOLE		1		16,300

Form 13F Information Table
Two Sigma Investments, LLC
June 30, 2004

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X\$1000)	COLUMN 5		COLUMN 6 PUT/CALL	COLUMN 7 INVESTMENT DISCRETION	COLUMN 8 OTHER MANAGERS	COLUMN 9 VOTING AUTHORITY		
				SHRS OR PRN AMT	SH/PRN				SOLE	SHARED	NONE
AVENTIS	SPONSORED ADR	053561105	761	10,000	SH		SOLE				761
AVID TECHNOLOGY INC	COM	05367P100	2,548	46,700	SH		SOLE				2,548
AVISTA CORP	COM	05379B107	698	37,900	SH		SOLE				698
AVNET INC	COM	053807103	393	17,300	SH		SOLE				393
AZTAR CORP	COM	054802103	412	14,700	SH		SOLE				412
BANK HAWAII CORP	COM	062540109	1,786	39,500	SH		SOLE				1,786
BANK NEW YORK INC	COM	064057102	1,108	37,600	SH		SOLE				1,108
BANK OF AMERICA CORPORATION	COM	060505104	10,290	121,600	SH		SOLE				10,290
BANK ONE CORP	COM	06423A103	11,970	234,700	SH		SOLE				11,970
BARD C R INC	COM	067383109	16,395	289,400	SH		SOLE				16,395
BARNES & NOBLE INC	COM	067774109	353	10,400	SH		SOLE				353
BARNES GROUP INC	COM	067806109	501	17,300	SH		SOLE				501
BARR PHARMACEUTICALS INC	COM	068306109	2,352	69,800	SH		SOLE				2,352
BAUSCH & LOMB INC	COM	071707103	1,093	16,800	SH		SOLE				1,093
BAXTER INTL INC	COM	071813109	2,737	79,300	SH		SOLE				2,737
BEAR STEARNS COS INC	COM	073902108	6,956	82,500	SH		SOLE				6,956
BEARINGPOINT INC	COM	074002106	3,377	380,700	SH		SOLE				3,377
BEAZER HOMES USA INC	COM	07556Q105	13,883	138,400	SH		SOLE				13,883
BECKMAN COULTER INC	COM	075811109	1,147	18,800	SH		SOLE				1,147
BELLSOUTH CORP	COM	079860102	6,985	266,400	SH		SOLE				6,985
BELO CORP	COM SER A	080555105	309	11,500	SH		SOLE				309
BEMIS INC	COM	081437105	678	24,000	SH		SOLE				678
BERKLEY W R CORP	COM	084423102	704	16,400	SH		SOLE				704
BEVERLY ENTERPRISES INC	COM NEW	087851309	1,699	197,500	SH		SOLE				1,699
BHP BILLITON LTD	SPONSORED ADR	088606108	203	11,600	SH		SOLE				203
BIG LOTS INC	COM	089302103	1,366	94,500	SH		SOLE				1,366
BJ SVCS CO	COM	055482103	4,891	106,700	SH		SOLE				4,891
BJS WHOLESALE CLUB INC	COM	05548J106	1,038	41,500	SH		SOLE				1,038
BANCO LATINOAMERICANO DE EXP	CL E	P16994132	262	16,700	SH		SOLE				262
BLOCKBUSTER INC	CL A	093679108	566	37,300	SH		SOLE				566
BOSTON COMMUNICATIONS GROUP	COM	100582105	1,117	109,000	SH		SOLE				1,117
BOYD GAMING CORP	COM	103304101	712	26,800	SH		SOLE				712
BRIGGS & STRATTON CORP	COM	109043109	5,434	61,500	SH		SOLE				5,434
BRINKS CO	COM	109696104	2,278	66,500	SH		SOLE				2,278
BRISTOL MYERS SQUIBB CO	COM	110122108	17,341	707,800	SH		SOLE				17,341
BRISTOL WEST HLDGS INC	COM	11037M105	1,190	65,400	SH		SOLE				1,190
BROCADE COMMUNICATIONS SYS	COM	111621108	10,509	1,757,400	SH		SOLE				10,509
BROOKFIELD PPTY'S CORP	COM	112900105	986	34,300	SH		SOLE				986
BROWN SHOE INC NEW	COM	115736100	774	18,900	SH		SOLE				774
BUFFALO WILD WINGS INC	COM	119848109	343	12,400	SH		SOLE				343
BURLINGTON NORTHN SANTA FE	COM	12189T104	2,216	63,200	SH		SOLE				2,216
CABLEVISION SYS CORP	CL A NY CABLVS	12686C109	1,658	84,400	SH		SOLE				1,658
CABOT CORP	COM	127055101	2,251	55,300	SH		SOLE				2,251
CADENCE DESIGN SYSTEM INC	COM	127387108	1,018	69,600	SH		SOLE				1,018
CAESARS ENTMT INC	COM	127687101	4,767	317,800	SH		SOLE				4,767
CAL DIVE INTL INC	COM	127914109	2,426	80,000	SH		SOLE				2,426
CALIFORNIA PIZZA KITCHEN IN	COM	13054D109	768	40,100	SH		SOLE				768
CALIFORNIA WTR SVC GROUP	COM	130788102	388	14,100	SH		SOLE				388
CAMBREX CORP	COM	132011107	325	12,900	SH		SOLE				325
CAPITAL AUTOMOTIVE REIT	COM SH BEN INT	139733109	2,423	82,600	SH		SOLE				2,423
CAPITAL ONE FINL CORP	COM	14040H105	3,234	47,300	SH		SOLE				3,234
CARLO CERAMICS INC	COM	140781105	1,160	17,000	SH		SOLE				1,160
CARLISLE COS INC	COM	142339100	1,127	18,100	SH		SOLE				1,127
CARNIVAL CORP	PAIRED CTF	143658300	6,101	129,800	SH		SOLE				6,101
CARRAMERICA RLTY CORP	COM	144418100	1,421	47,000	SH		SOLE				1,421
CASH AMER INTL INC	COM	14754D100	575	25,000	SH		SOLE				575
CATELLUS DEV CORP NEW	COM	149113102	611	24,800	SH		SOLE				611
CATERPILLAR INC DEL	COM	149123101	10,049	126,500	SH		SOLE				10,049
CBL & ASSOC PPTYS INC	COM	124830100	5,704	103,700	SH		SOLE				5,704
CEC ENTMT INC	COM	125137109	1,352	45,800	SH		SOLE				1,352
CELESTICA INC	SUB VTG SHS	15101Q108	5,969	299,200	SH		SOLE				5,969
CEMEX S A	SPON ADR 5 ORD	151290889	3,475	119,400	SH		SOLE				3,475
CENDANT CORP	COM	151313103	1,200	49,000	SH		SOLE				1,200
CENTRAL FGHT LINES INC	COM	153491105	302	37,800	SH		SOLE				302
CENTURY ALUM CO	COM	156431108	302	12,200	SH		SOLE				302
CENTURYTEL INC	COM	156700106	11,538	384,100	SH		SOLE				11,538
CERIDIAN CORP NEW	COM	156779100	1,762	78,300	SH		SOLE				1,762
CHARLES RIVER ASSOCIATES	COM	159852102	2,553	82,500	SH		SOLE				2,553
CHARLOTTE RUSSE HLDG INC	COM	161048103	652	30,500	SH		SOLE				652
CHARMING SHOPPES INC	COM	161133103	2,383	266,900	SH		SOLE				2,383
CHARTERMAC	SH BEN INT	160908109	2,165	110,100	SH		SOLE				2,165
CHATTEM INC	COM	162456107	979	33,900	SH		SOLE				979
CHECK POINT SOFTWARE TECH LT	ORD	M22465104	9,079	336,400	SH		SOLE				9,079
CHELSEA PPTY GROUP INC	COM	163421100	2,981	45,700	SH		SOLE				2,981
CHESAPEAKE ENERGY CORP	COM	165167107	4,183	284,200	SH		SOLE				4,183
CHEVRONTXACO CORP	COM	166764100	8,084	85,900	SH		SOLE				8,084
CHINA LIFE INS CO LTD	SPON ADR REP H	16939P106	2,097	88,500	SH		SOLE				2,097
CHINA PETE & CHEM CORP	SPON ADR H SHS	16941R108	595	16,100	SH		SOLE				595
CHINA TELECOM CORP LTD	SPON ADR H SHS	169426103	3,180	90,100	SH		SOLE				3,180
CHINA YUCHAI INTL LTD	COM	G21082105	556	30,500	SH		SOLE				556
CHIRON CORP	COM	170040109	20,722	464,200	SH		SOLE				20,722
CHUBB CORP	COM	171232101	689	10,100	SH		SOLE				689
CIENA CORP	COM	171779101	221	59,800	SH		SOLE				221
CIGNA CORP	COM	125509109	1,259	18,300	SH		SOLE				1,259
CIMAREX ENERGY CO	COM	171798101	308	10,200	SH		SOLE				308
CINERGY CORP	COM	172474108	3,500	92,100	SH		SOLE				3,500
CIRCUIT CITY STORE INC	COM	172737108	1,994	154,000	SH		SOLE				1,994
CISCO SYS INC	COM	17275R102	1,943	82,000	SH		SOLE				1,943
CITIGROUP INC	COM	172967101	1,283	27,600	SH		SOLE				1,283
CITIZENS BKG CORP MICH	COM	174420109	456	14,700	SH		SOLE				456
CITIZENS COMMUNICATIONS CO	COM	17453B101	477	39,400	SH		SOLE				477
CITRIX SYS INC	COM	177376100	11,139	547,100	SH		SOLE				11,139
CKE RESTAURANTS INC	COM	12561E105	3,404	255,400	SH		SOLE				3,404
CLAIRES STORES INC	COM	179584107	996	45,900	SH		SOLE				996
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	3,026	81,900	SH		SOLE				3,026
CLOROX CO DEL	COM	189054109	9,180	170,700	SH		SOLE				9,180
CNF INC	COM	12612W104	7,252	174,500	SH		SOLE				7,252
COACH INC	COM	189754104	746	16,500	SH		SOLE				746
COCA COLA CO	COM	191216100	1,459	28,900	SH		SOLE				1,459

Form 13F Information Table
Two Sigma Investments, LLC
June 30, 2004

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
COCA COLA ENTERPRISES INC	COM	191219104	635	21,900	SH		SOLE		1		635
COEUR D ALENE MINES CORP IDA	COM	192108108	711	174,200	SH		SOLE		1		711
COGNOS INC	COM	19244C109	9,944	275,000	SH		SOLE		1		9,944
COLONIAL BANCGROUP INC	COM	195493309	2,197	120,900	SH		SOLE		1		2,197
COMERICA INC	COM	200340107	15,663	285,400	SH		SOLE		1		15,663
COMMERCIAL CAP BANCORP INC	COM	20162L105	2,527	145,500	SH		SOLE		1		2,527
COMMONWEALTH TEL ENTERPRISES	COM	203349105	582	13,000	SH		SOLE		1		582
COMMSCOPE INC	COM	203372107	586	27,300	SH		SOLE		1		586
COMMUNITY HEALTH SYS INC NEW	COM	203668108	3,357	125,400	SH		SOLE		1		3,357
COMPANHIA DE BEBIDAS DAS AME	SPON ADR PFD	20441W203	1,810	90,200	SH		SOLE		1		1,810
COMPANHIA VALE DO RIO DOCE	SPONSORED ADR	204412209	961	20,200	SH		SOLE		1		961
COMPASS MINERALS INTL INC	COM	20451N101	870	44,900	SH		SOLE		1		870
COMPUTER SCIENCES CORP	COM	205363104	22,662	488,100	SH		SOLE		1		22,662
COMPUWARE CORP	COM	205638109	785	119,000	SH		SOLE		1		785
COMTECH TELECOMMUNICATIONS	COM NEW	205826209	1,272	56,400	SH		SOLE		1		1,272
COMVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	8,883	445,500	SH		SOLE		1		8,883
CONAGRA FOODS INC	COM	205887102	1,603	59,200	SH		SOLE		1		1,603
CONNETICS CORP	COM	208192104	869	43,000	SH		SOLE		1		869
CONOCOPHILLIPS	COM	20825C104	1,343	17,600	SH		SOLE		1		1,343
CONSOL ENERGY INC	COM	20854P109	1,598	44,400	SH		SOLE		1		1,598
CONSOLIDATED EDISON INC	COM	209115104	13,037	327,900	SH		SOLE		1		13,037
CONSTELLATION ENERGY GROUP	COM	210371100	12,606	332,600	SH		SOLE		1		12,606
CONVERGYS CORP	COM	212485106	2,067	134,200	SH		SOLE		1		2,067
COOPER CAMERON CORP	COM	216640102	16,943	347,900	SH		SOLE		1		16,943
COOPER INDS LTD	CL A	G24182100	2,638	44,400	SH		SOLE		1		2,638
COPART INC	COM	217204106	6,662	249,500	SH		SOLE		1		6,662
CORN PRODS INTL INC	COM	219023108	740	15,900	SH		SOLE		1		740
CORNING INC	COM	219350105	7,892	604,300	SH		SOLE		1		7,892
COSTCO WHSL CORP NEW	COM	22160K105	15,751	382,500	SH		SOLE		1		15,751
COUNTRYWIDE FINANCIAL CORP	COM	222372104	9,020	128,400	SH		SOLE		1		9,020
COUSINS PPTYS INC	COM	222795106	814	24,700	SH		SOLE		1		814
COVANCE INC	COM	222816100	459	11,900	SH		SOLE		1		459
COX RADIO INC	CL A	224051102	1,038	59,700	SH		SOLE		1		1,038
CREDENCE SYS CORP	COM	225302108	1,173	85,000	SH		SOLE		1		1,173
CROWN CASTLE INTL CORP	COM	228227104	1,732	117,400	SH		SOLE		1		1,732
CSG SYS INTL INC	COM	126349109	2,099	101,400	SH		SOLE		1		2,099
CTS CORP	COM	128501105	847	70,200	SH		SOLE		1		847
CURATIVE HEALTH SRVCS INC	COM	23126W100	408	47,100	SH		SOLE		1		408
CYPRESS SEMICONDUCTOR CORP	COM	232806109	2,549	179,600	SH		SOLE		1		2,549
CYTEC INDS INC	COM	232820100	704	15,500	SH		SOLE		1		704
D & K HEALTHCARE RES INC	COM	232861104	434	36,200	SH		SOLE		1		434
DAIMLERCHRYSLER AG	ORD	D1668R123	791	16,800	SH		SOLE		1		791
DARDEN RESTAURANTS INC	COM	237194105	869	42,300	SH		SOLE		1		869
DAVE & BUSTERS INC	COM	23833N104	306	16,300	SH		SOLE		1		306
DAVITA INC	COM	23918K108	672	21,800	SH		SOLE		1		672
DEAN FOODS CO NEW	COM	242370104	4,757	127,500	SH		SOLE		1		4,757
DENTSPLY INTL INC NEW	COM	249030107	2,381	45,700	SH		SOLE		1		2,381
DIEBOLD INC	COM	253651103	662	12,900	SH		SOLE		1		662
DIGENE CORP	COM	253752109	625	17,100	SH		SOLE		1		625
DIGITAL RIV INC	COM	25388B104	4,281	131,200	SH		SOLE		1		4,281
DIGITALNET HLDGS INC	COM	25389B103	218	10,700	SH		SOLE		1		218
DIGITAS INC	COM	25388K104	303	27,500	SH		SOLE		1		303
DILLARDS INC	CL A	254067101	4,168	186,900	SH		SOLE		1		4,168
DIMON INC	COM	254394109	229	40,000	SH		SOLE		1		229
DIRECT GEN CORP	COM	25456W204	1,512	46,913	SH		SOLE		1		1,512
DIRECTV GROUP INC	COM	25459L106	2,079	121,600	SH		SOLE		1		2,079
DISNEY WALT CO	COM DISNEY	254687106	8,687	340,800	SH		SOLE		1		8,687
DITECH COMMUNICATIONS CORP	COM	25500M103	439	18,800	SH		SOLE		1		439
DOLLAR TREE STORES INC	COM	256747106	8,245	300,600	SH		SOLE		1		8,245
DOW JONES & CO INC	COM	260561105	1,669	37,000	SH		SOLE		1		1,669
DYNEGY INC NEW	CL A	26816Q101	440	103,200	SH		SOLE		1		440
E M C CORP MASS	COM	268648102	3,826	335,600	SH		SOLE		1		3,826
E TRADE FINANCIAL CORP	COM	269246104	2,093	187,700	SH		SOLE		1		2,093
EAGLE MATERIALS INC	COM	26969P108	1,520	21,400	SH		SOLE		1		1,520
EARTHLINK INC	COM	270321102	4,855	469,100	SH		SOLE		1		4,855
EASTMAN KODAK CO	COM	277461109	1,427	52,900	SH		SOLE		1		1,427
EATON CORP	COM	278058102	7,749	119,700	SH		SOLE		1		7,749
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	889	28,900	SH		SOLE		1		889
ECLIPSYS CORP	COM	278856109	560	36,700	SH		SOLE		1		560
EDISON INTL	COM	281020107	5,101	199,500	SH		SOLE		1		5,101
EFUNDS CORP	COM	28224R101	627	35,800	SH		SOLE		1		627
ELECTRONIC ARTS INC	COM	285512109	3,999	73,300	SH		SOLE		1		3,999
ELKCORP	COM	287456107	500	20,900	SH		SOLE		1		500
EMBRAER-EMPRESA BRASIL EIRA D	SP ADR PFD SHS	29081M102	1,418	49,600	SH		SOLE		1		1,418
EMMIS COMMUNICATIONS CORP	CL A	291525103	780	37,200	SH		SOLE		1		780
ENCORE MED CORP	COM	29256E109	394	62,500	SH		SOLE		1		394
ENDO PHARMACEUTICALS HLDGS I	COM	29264F205	2,500	106,600	SH		SOLE		1		2,500
ENDURANCE SPECIALTY HLDGS LT	SHS	G30397106	3,776	108,500	SH		SOLE		1		3,776
ENERGY TRANSFER PRTRNS L P	UNIT LTD PARTN	29273R109	1,960	50,200	SH		SOLE		1		1,960
ENPRO INDS INC	COM	29355X107	237	10,300	SH		SOLE		1		237
ENTERGY CORP NEW	COM	29364G103	7,298	130,300	SH		SOLE		1		7,298
ENTERPRISE PRODS PARTNERS L	COM	293792107	406	19,100	SH		SOLE		1		406
ENTERTAINMENT PPTYS TR	COM SH BEN INT	29380T105	718	20,100	SH		SOLE		1		718
ENTRAVISION COMMUNICATIONS	CL A	29382R107	204	26,500	SH		SOLE		1		204
ENTRUST INC	COM	293848107	207	46,100	SH		SOLE		1		207
ENZO BIOCHEM INC	COM	294100102	315	21,000	SH		SOLE		1		315
ENZON PHARMACEUTICALS INC	COM	29390A108	988	77,400	SH		SOLE		1		988
EOG RES INC	COM	26875P101	651	10,900	SH		SOLE		1		651
EPIX MEDICAL INC	COM	26881Q101	371	17,600	SH		SOLE		1		371
EQUITABLE RES INC	COM	294549100	564	10,900	SH		SOLE		1		564
ERESARCHTECHNOLOGY INC	COM	29481V108	417	14,900	SH		SOLE		1		417
ERICSSON L M TEL CO	ADR B SEK 10	294821608	2,610	87,300	SH		SOLE		1		2,610
ESPEED INC	CL A	296643109	312	17,700	SH		SOLE		1		312
EVEREST RE GROUP LTD	COM	G3223R108	5,272	65,500	SH		SOLE		1		5,272
EVERGREEN RES INC	COM NO PAR	299900308	6,302	156,000	SH		SOLE		1		6,302
EVOLVING SYS INC	COM	30049R100	505	106,500	SH		SOLE		1		505
EXELON CORP	COM	30161N101	1,718	51,600	SH		SOLE		1		1,718
EXPRESSJET HOLDINGS INC	CL A	30218U108	1,694	139,500	SH		SOLE		1		1,694
EXXON MOBIL CORP	COM	30231G102	12,932	291,200	SH		SOLE		1		12,932

Form 13F Information Table
Two Sigma Investments, LLC
June 30, 2004

COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5	COLUMN 6	COLUMN 7	COLUMN 8				
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
F M C CORP	COM NEW	302491303	1,893	43,900	SH		SOLE		1		1,893
FAIRCHILD SEMICONDUCTOR INTL	COM	303726103	994	60,700	SH		SOLE		1		994
FARGO ELECTRONICS INC	COM	30744P102	203	18,300	SH		SOLE		1		203
FARO TECHNOLOGIES INC	COM	311642102	1,099	42,800	SH		SOLE		1		1,099
FASTENAL CO	COM	311900104	3,808	67,000	SH		SOLE		1		3,808
FEDERATED DEPT STORES INC DE	COM	31410H101	12,511	254,800	SH		SOLE		1		12,511
FEI CO	COM	30241L109	282	11,800	SH		SOLE		1		282
FERRELL GAS PARTNERS L.P.	UNIT LTD PAR	315293100	337	15,700	SH		SOLE		1		337
FIDELITY NATL FINL INC	COM	316326107	2,774	74,300	SH		SOLE		1		2,774
FIFTH THIRD BANCORP	COM	316773100	6,217	115,600	SH		SOLE		1		6,217
FINANCIAL FED CORP	COM	317492106	776	22,000	SH		SOLE		1		776
FINISH LINE INC	CL A	317923100	905	30,000	SH		SOLE		1		905
FIRST AMERN CORP CALIF	COM	318522307	3,534	136,500	SH		SOLE		1		3,534
FIRST FED CAP CORP	COM	319960100	303	10,900	SH		SOLE		1		303
FIRST MARBLEHEAD CORP	COM	320771108	483	12,000	SH		SOLE		1		483
FIRST POTOMAC RLTY TR	COM	33610F109	535	27,900	SH		SOLE		1		535
FIRSTENERGY CORP	COM	337932107	2,357	63,000	SH		SOLE		1		2,357
FISERV INC	COM	337738108	6,751	173,600	SH		SOLE		1		6,751
FLORIDA ROCK INDS INC	COM	341140101	763	18,100	SH		SOLE		1		763
FLOWERS FOODS INC	COM	343498101	2,181	83,400	SH		SOLE		1		2,181
FLOWERVE CORP	COM	34354P105	1,322	53,000	SH		SOLE		1		1,322
FOMENTO ECONOMICO MEXICANOS	SPON ADR UNI	344419106	619	13,500	SH		SOLE		1		619
FOOT LOCKER INC	COM	344849104	336	13,800	SH		SOLE		1		336
FORD MTR CO DEL	COM PAR \$0.01	345370860	4,809	307,300	SH		SOLE		1		4,809
FOREST LABS INC	COM	345838106	11,207	197,900	SH		SOLE		1		11,207
FOREST OIL CORP	COM PAR \$0.01	346091705	3,869	141,600	SH		SOLE		1		3,869
FOUR SEASONS HOTEL INC	LTD VTG SH	35100E104	9,290	154,300	SH		SOLE		1		9,290
FOX ENTMT GROUP INC	CL A	35138T107	10,611	397,400	SH		SOLE		1		10,611
FPIC INS GROUP INC	COM	302563101	412	16,700	SH		SOLE		1		412
FRANKLIN BK CORP DEL	COM	352451108	637	40,255	SH		SOLE		1		637
FREEMARKETS INC	COM	356602102	232	35,600	SH		SOLE		1		232
FREEMORAN COPPER & GO	CL B	35671D857	1,177	35,500	SH		SOLE		1		1,177
FREMONT GEN CORP	COM	357288109	657	37,200	SH		SOLE		1		657
FRIEDMAN BILLINGS RAMSEY GR	CL A	358434108	495	25,000	SH		SOLE		1		495
FRONTLINE LTD	ORD	G3682E127	1,677	48,600	SH		SOLE		1		1,677
GABELLI ASSET MGMT INC	CL A	36239Y102	863	20,300	SH		SOLE		1		863
GANNETT INC	COM	364730101	2,868	33,800	SH		SOLE		1		2,868
GENENTECH INC	COM NEW	368710406	3,147	56,000	SH		SOLE		1		3,147
GENERAL DYNAMICS CORP	COM	369550108	1,629	16,400	SH		SOLE		1		1,629
GENERAL ELEC CO	COM	369604103	9,150	282,400	SH		SOLE		1		9,150
GENERAL GROWTH PPTY INC	COM	370021107	4,249	143,700	SH		SOLE		1		4,249
GENERAL MARITIME CORP	SHS	Y2682M103	1,490	54,300	SH		SOLE		1		1,490
GENERAL MLS INC	COM	370334104	1,654	34,800	SH		SOLE		1		1,654
GENERAL MTRS CORP	COM	370442105	1,957	42,000	SH		SOLE		1		1,957
GENESCO INC	COM	371532102	1,571	66,500	SH		SOLE		1		1,571
GENESSEE & WYO INC	CL A	371559105	263	11,100	SH		SOLE		1		263
GEN-PROBE INC NEW	COM	36866T103	7,387	156,100	SH		SOLE		1		7,387
GENUINE PARTS CO	COM	372460105	599	15,100	SH		SOLE		1		599
GILEAD SCIENCES INC	COM	375558103	2,606	38,900	SH		SOLE		1		2,606
GILLETTE CO	COM	375766102	3,426	80,800	SH		SOLE		1		3,426
GLOBAL SANTAFE CORP	SHS	G3930E101	1,036	39,100	SH		SOLE		1		1,036
GOLD FIELDS LTD NEW	SPONSORED ADR	38059T106	419	39,900	SH		SOLE		1		419
GOLDEN WEST FINL CORP DEL	COM	381317106	1,266	11,900	SH		SOLE		1		1,266
GOLDMAN SACHS GROUP INC	COM	38141G104	20,932	222,300	SH		SOLE		1		20,932
GOODYEAR TIRE & RUBR CO	COM	382550101	5,426	596,900	SH		SOLE		1		5,426
GRACO INC	COM	384109104	2,826	91,000	SH		SOLE		1		2,826
GRAINGER W W INC	COM	384802104	8,251	143,500	SH		SOLE		1		8,251
GREAT LAKES CHEM CORP	COM	390568103	3,050	112,700	SH		SOLE		1		3,050
GREAT PLAINS ENERGY INC	COM	391164100	7,164	241,200	SH		SOLE		1		7,164
GREENPOINT FINL CORP	COM	395384100	5,475	137,900	SH		SOLE		1		5,475
GRUPO AEROPORTUARIO SUR	ADR	40051E202	810	43,800	SH		SOLE		1		810
GTECH HLOGS CORP	COM	400518106	7,905	170,700	SH		SOLE		1		7,905
GUITAR CTR MGMT INC	COM	402040109	1,187	26,700	SH		SOLE		1		1,187
GULFTERRA ENERGY PARTNERS LP	COM	40274U108	3,317	85,700	SH		SOLE		1		3,317
HANDLEMAN CO DEL	COM	410252100	750	32,400	SH		SOLE		1		750
HANGER ORTHOPEDIC GROUP INC	COM NEW	41043F208	558	47,600	SH		SOLE		1		558
HARBOR FLA BANCSHARES INC	COM	411901101	806	29,300	SH		SOLE		1		806
HARRIS CORP DEL	COM	413875105	1,279	25,200	SH		SOLE		1		1,279
HARSCO CORP	COM	415864107	2,435	51,800	SH		SOLE		1		2,435
HARTFORD FINL SVCS GROUP INC	COM	416515104	7,156	104,100	SH		SOLE		1		7,156
HASBRO INC	COM	418056107	604	31,800	SH		SOLE		1		604
HAYES LEMMERZ INTL INC	COM NEW	420781304	405	26,800	SH		SOLE		1		405
HCA INC	COM	404119109	2,699	64,900	SH		SOLE		1		2,699
HEADWATERS INC	COM	42210P102	3,257	125,600	SH		SOLE		1		3,257
HEALTH CARE REIT INC	COM	42217K106	731	22,500	SH		SOLE		1		731
HEARST-ARGYLE TELEVISION INC	COM	422317107	2,681	104,000	SH		SOLE		1		2,681
HERSHEY FOODS CORP	COM	427866108	3,419	73,900	SH		SOLE		1		3,419
HEWLETT PACKARD CO	COM	428236103	17,969	851,600	SH		SOLE		1		17,969
HIBERNIA CORP	CL A	428656102	309	12,700	SH		SOLE		1		309
HIGHLAND HOSPITALITY CORP	COM	430141101	857	85,300	SH		SOLE		1		857
HIGHWOODS PPTY INC	COM	431284108	573	24,400	SH		SOLE		1		573
HILTON HOTELS CORP	COM	432848109	463	24,800	SH		SOLE		1		463
HNI CORP	COM	404251100	499	11,800	SH		SOLE		1		499
HOLLINGER INTL INC	CL A	435569108	583	34,700	SH		SOLE		1		583
HOLLY CORP	COM PAR \$0.01	435758305	576	15,400	SH		SOLE		1		576
HOME DEPOT INC	COM	437076102	3,087	87,700	SH		SOLE		1		3,087
HORMEL FOODS CORP	COM	440452100	849	27,300	SH		SOLE		1		849
HORNBECK OFFSHORE SRVCS INC N	COM	440543106	230	17,600	SH		SOLE		1		230
HOST MARRIOTT CORP NEW	COM	44107P104	4,529	366,400	SH		SOLE		1		4,529
HOT TOPIC INC	COM	441339108	1,293	63,100	SH		SOLE		1		1,293
HOUSTON EXPL CO	COM	442120101	2,545	49,100	SH		SOLE		1		2,545
HOVNANIAN ENTERPRISES INC	CL A	442487203	868	25,000	SH		SOLE		1		868
HUB GROUP INC	CL A	443320106	921	27,000	SH		SOLE		1		921
HUB INTERNATIONAL LTD	COM	44332P101	200	10,500	SH		SOLE		1		200
HUGHES SUPPLY INC	COM	444482103	3,442	58,400	SH		SOLE		1		3,442
HUGOTON RTY TR TEX	UNIT BEN INT	444717102	297	13,000	SH		SOLE		1		297
HUMANA INC	COM	444859102	2,848	168,500	SH		SOLE		1		2,848
HUNTINGTON BANCSHARES INC	COM	446150104	773	33,630	SH		SOLE		1		773
HUTCHINSON TECHNOLOGY INC	COM	448407106	708	28,800	SH		SOLE		1		708

COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X\$1000)	COLUMN 5			COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGERS	COLUMN 8 VOTING AUTHORITY		
				SHRS OR PRN AMT	SH/PRN	PUT/CALL			SOLE	SHARED	NONE
HYPERION SOLUTIONS CORP	COM	44914M104	481	11,000	SH		SOLE	1	481		
ICICI BK LTD	ADR	45104G104	733	60,600	SH		SOLE	1	733		
II VI INC	COM	902104108	635	20,700	SH		SOLE	1	635		
ILEX ONCOLOGY INC	COM	451923106	1,652	66,100	SH		SOLE	1	1,652		
IMAX CORP	COM	45245E109	318	57,450	SH		SOLE	1	318		
IMCLONE SYS INC	COM	45245W109	1,261	14,700	SH		SOLE	1	1,261		
IMPAC MTG HLDGS INC	COM	45254P102	2,968	131,800	SH		SOLE	1	2,968		
IMPAX LABORATORIES INC	COM	45256B101	2,723	140,500	SH		SOLE	1	2,723		
IMS HEALTH INC	COM	449934108	5,663	241,600	SH		SOLE	1	5,663		
INAMED CORP	COM	453235103	1,992	31,700	SH		SOLE	1	1,992		
INDEPENDENCE CMNTY BK CORP	COM	453414104	1,125	30,900	SH		SOLE	1	1,125		
ING GROUP N V	SPONSORED ADR	456837103	979	41,300	SH		SOLE	1	979		
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	2,452	35,900	SH		SOLE	1	2,452		
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	414	29,900	SH		SOLE	1	414		
INTEGRATED SILICON SOLUTION	COM	45812P107	578	47,346	SH		SOLE	1	578		
INTEL CORP	COM	458140100	14,763	534,900	SH		SOLE	1	14,763		
INTERACTIVECORP	COM	45840Q101	1,896	62,900	SH		SOLE	1	1,896		
INTERNATIONAL BUSINESS MACH	COM	459200101	1,358	15,400	SH		SOLE	1	1,358		
INTERNATIONAL FLAVORS&FRAGR	COM	459506101	744	19,900	SH		SOLE	1	744		
INTERNATIONAL RECTIFIER COR	COM	460254105	2,767	66,800	SH		SOLE	1	2,767		
INTERNATIONAL SPEEDWAY CORP	CL A	460335201	1,294	26,600	SH		SOLE	1	1,294		
INTERNATIONAL STL GROUP INC	COM	460377104	8,696	292,300	SH		SOLE	1	8,696		
INTERVIDEO INC	COM	46114Y101	344	26,600	SH		SOLE	1	344		
INVISION TECHNOLOGIES INC	COM	461851107	5,264	105,500	SH		SOLE	1	5,264		
INVITROGEN CORP	COM	46185R100	17,630	244,900	SH		SOLE	1	17,630		
IPC HLDGS LTD	ORD	G4933P101	1,677	45,400	SH		SOLE	1	1,677		
ITRON INC	COM	465741106	314	13,700	SH		SOLE	1	314		
ITT EDUCATIONAL SERVICES IN	COM	45066B109	7,296	191,900	SH		SOLE	1	7,296		
ITT INDS INC IND	COM	450911102	5,096	61,400	SH		SOLE	1	5,096		
J2 GLOBAL COMMUNICATIONS IN	COM NEW	46626E205	5,313	191,100	SH		SOLE	1	5,313		
JACK IN THE BOX INC	COM	466367109	805	27,100	SH		SOLE	1	805		
JAKKS PAC INC	COM	47012E106	561	27,000	SH		SOLE	1	561		
JO-ANN STORES INC	COM	47758P307	856	29,100	SH		SOLE	1	856		
JONES APPAREL GROUP INC	COM	480074103	2,535	64,200	SH		SOLE	1	2,535		
JOS A BANK CLOTHIERS INC	COM	480838101	800	25,500	SH		SOLE	1	800		
JOURNAL COMMUNICATIONS	CL A	481130102	2,051	108,900	SH		SOLE	1	2,051		
K2 INC	COM	482732104	1,143	72,800	SH		SOLE	1	1,143		
KB HOME	COM	48666K109	10,301	150,100	SH		SOLE	1	10,301		
KEITHLEY INSTRS INC	COM	487584104	507	22,900	SH		SOLE	1	507		
KELLWOOD CO	COM	489044108	8,780	201,600	SH		SOLE	1	8,780		
KERR MCGEE CORP	COM	492386107	4,328	80,500	SH		SOLE	1	4,328		
KEYCORP NEW	COM	493267108	14,293	478,200	SH		SOLE	1	14,293		
KIMBERLY CLARK CORP	COM	494368103	14,164	215,000	SH		SOLE	1	14,164		
KINDER MORGAN INC KANS	COM	49455P101	1,334	22,500	SH		SOLE	1	1,334		
KINDER MORGAN MANAGEMENT LLC	SHS	49455U103	577	15,700	SH		SOLE	1	577		
KNIGHT TRADING GROUP INC	COM	499063105	1,756	175,200	SH		SOLE	1	1,756		
KNIGHTSBRIDGE TANKERS LTD	ORD	G5299G106	2,526	87,300	SH		SOLE	1	2,526		
KOHL'S CORP	COM	500255104	2,127	50,300	SH		SOLE	1	2,127		
KOOKMIN BK NEW	SPONSORED ADR	50049M109	750	23,900	SH		SOLE	1	750		
KORN FERRY INTL	COM NEW	500643200	337	17,400	SH		SOLE	1	337		
KOS PHARMACEUTICALS INC	COM	500648100	1,286	39,000	SH		SOLE	1	1,286		
KROGER CO	COM	501044101	2,994	164,500	SH		SOLE	1	2,994		
KRONOS INC	COM	501052104	1,038	25,200	SH		SOLE	1	1,038		
KULICK & SOFFA INDS INC	COM	501242101	4,377	399,400	SH		SOLE	1	4,377		
KVH INDS INC	COM	482738101	459	35,800	SH		SOLE	1	459		
L-3 COMMUNICATIONS HLDGS IN	COM	502424104	3,380	50,600	SH		SOLE	1	3,380		
LA Z BOY INC	COM	505336107	205	11,400	SH		SOLE	1	205		
LABONE INC NEW	COM	50540L105	4,700	147,900	SH		SOLE	1	4,700		
LAKES ENTMNT INC	COM	51206P109	908	78,500	SH		SOLE	1	908		
LANDAMERICA FINL GROUP INC	COM	514936103	4,010	103,000	SH		SOLE	1	4,010		
LASERSCOPE	COM	518081104	1,209	43,900	SH		SOLE	1	1,209		
LATTICE SEMICONDUCTOR CORP	COM	518415104	256	35,500	SH		SOLE	1	256		
LAUDER ESTEE COS INC	CL A	518439104	668	13,700	SH		SOLE	1	668		
LAWSON SOFTWARE INC	COM	520780107	477	67,400	SH		SOLE	1	477		
LEAPFROG ENTERPRISES INC	CL A	52186N106	322	16,200	SH		SOLE	1	322		
LEAR CORP	COM	52186S105	802	13,600	SH		SOLE	1	802		
LEHMAN BROS HLDGS INC	COM	524908100	14,012	186,200	SH		SOLE	1	14,012		
LIXMARK INTL NEW	CL A	529771107	4,228	43,800	SH		SOLE	1	4,228		
LIFEPPOINT HOSPITALS INC	COM	53219L109	622	16,700	SH		SOLE	1	622		
LILLY ELI & CO	COM	532457108	3,419	48,900	SH		SOLE	1	3,419		
LIMITED BRANDS INC	COM	532716107	2,341	125,200	SH		SOLE	1	2,341		
LINCARE HLDGS INC	COM	532791100	4,607	140,200	SH		SOLE	1	4,607		
LINCOLN ELEC HLDGS INC	COM	533900106	365	10,700	SH		SOLE	1	365		
LINCOLN NATL CORP IND	COM	534187109	4,517	95,600	SH		SOLE	1	4,517		
LINEAR TECHNOLOGY CORP	COM	535678106	1,752	44,400	SH		SOLE	1	1,752		
LITTEL FUSE INC	COM	537008104	1,484	35,000	SH		SOLE	1	1,484		
LOEWS CORP	COM	540424108	1,529	25,500	SH		SOLE	1	1,529		
LONE STAR TECHNOLOGIES INC	COM	542312103	1,805	65,500	SH		SOLE	1	1,805		
LONGS DRUG STORES CORP	COM	543162101	251	10,500	SH		SOLE	1	251		
LONGVIEW FIBRE CO	COM	543213102	457	31,000	SH		SOLE	1	457		
LOUISIANA PAC CORP	COM	546347105	2,881	121,800	SH		SOLE	1	2,881		
LUBRIZOL CORP	COM	549271104	3,036	82,900	SH		SOLE	1	3,036		
LUCENT TECHNOLOGIES INC	COM	549463107	348	92,100	SH		SOLE	1	348		
LUMINENT MTG CAP INC	COM	550278303	1,087	90,600	SH		SOLE	1	1,087		
M & T BK CORP	COM	55261F104	1,030	11,800	SH		SOLE	1	1,030		
M D C HLDGS INC	COM	552676108	700	11,000	SH		SOLE	1	700		
M SYS FLASH DISK PIONEERS LT	ORD	M7061C100	492	33,000	SH		SOLE	1	492		
MACROMEDIA INC	COM	556100105	12,410	505,500	SH		SOLE	1	12,410		
MACROVISION CORP	COM	555904101	3,747	149,700	SH		SOLE	1	3,747		
MAGELLAN MIDSTREAM PRNTRS LP	COM UNIT RP LP	559080106	2,003	39,400	SH		SOLE	1	2,003		
MAGNUM HUNTER RES INC	COM PAR \$0.002	55972F203	509	49,000	SH		SOLE	1	509		
MANDALAY RESORT GROUP	COM	562567107	9,411	137,100	SH		SOLE	1	9,411		
MANOR CARE INC NEW	COM	564055101	425	13,000	SH		SOLE	1	425		
MANUGISTICS GROUP INC	COM	565011103	310	93,867	SH		SOLE	1	310		
MARATHON OIL CORP	COM	565849106	7,042	186,100	SH		SOLE	1	7,042		
MARRIOTT INTL INC NEW	CL A	571903202	11,792	236,400	SH		SOLE	1	11,792		
MARTEK BIOSCIENCES CORP	COM	572901106	680	12,100	SH		SOLE	1	680		
MARVEL ENTERPRISES INC	COM	57383M108	1,962	100,500	SH		SOLE	1	1,962		
MARVELL TECHNOLOGY GROUP LTD	ORD	G5876H105	870	32,600	SH		SOLE	1	870		

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COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	VOTING AUTHORITY		
				PRN AMT					SOLE	SHARED	NONE
MASSEY ENERGY CORP	COM	576206106	6,440	228,300	SH		SOLE	1	6,440		
MATRIA HEALTHCARE INC	COM NEW	576817209	291	11,600	SH		SOLE	1	291		
MAX RE CAPITAL LTD HAMILTON	SHS	G6052F103	1,486	76,300	SH		SOLE	1	1,486		
MAXIM INTEGRATED PRODS INC	COM	57772K101	629	12,000	SH		SOLE	1	629		
MAXWELL SHOE INC	CL A	577766108	3,930	169,100	SH		SOLE	1	3,930		
MAY DEPT STORES CO	COM	577778103	3,673	133,600	SH		SOLE	1	3,673		
MBNA CORP	COM	55262L100	965	37,400	SH		SOLE	1	965		
MCGRAW HILL COS INC	COM	580645109	1,355	17,700	SH		SOLE	1	1,355		
MCKESSON CORP	COM	58155Q103	8,366	243,700	SH		SOLE	1	8,366		
MDU RES GROUP INC	COM	552690109	2,713	112,900	SH		SOLE	1	2,713		
MEDICIS PHARMACEUTICAL CORP	CL A NEW	584690309	2,009	50,300	SH		SOLE	1	2,009		
MEMBERWORKS INC	COM	586002107	1,149	38,800	SH		SOLE	1	1,149		
MEMC ELECTR MATLS INC	COM	552715104	606	61,300	SH		SOLE	1	606		
MENS WEARHOUSE INC	COM	587118100	478	18,100	SH		SOLE	1	478		
MENTOR CORP MINN	COM	587188103	2,441	71,200	SH		SOLE	1	2,441		
MENTOR GRAPHICS CORP	COM	587200106	951	61,500	SH		SOLE	1	951		
MERCK & CO INC	COM	589331107	6,664	140,300	SH		SOLE	1	6,664		
MERCURY COMPUTER SYS	COM	589378108	717	28,900	SH		SOLE	1	717		
MEREDITH CORP	COM	589433101	4,133	75,200	SH		SOLE	1	4,133		
MERIDIAN GOLD INC	COM	589975101	1,099	84,700	SH		SOLE	1	1,099		
MERISTAR HOSPITALITY CORP	COM	58984Y103	476	69,600	SH		SOLE	1	476		
METTLER TOLEDO INTERNATIONAL	COM	592688105	2,383	48,500	SH		SOLE	1	2,383		
MFA MTG INVTS INC	COM	55272X102	616	69,200	SH		SOLE	1	616		
MGI PHARMA INC	COM	552880106	4,613	170,800	SH		SOLE	1	4,613		
MGIC INVT CORP WIS	COM	552848103	1,699	22,400	SH		SOLE	1	1,699		
MGM MIRAGE	COM	552953101	1,061	22,600	SH		SOLE	1	1,061		
MICHAELS STORES INC	COM	594087108	5,616	102,100	SH		SOLE	1	5,616		
MICREL INC	COM	594793101	2,915	239,900	SH		SOLE	1	2,915		
MICROCHIP TECHNOLOGY INC	COM	595017104	12,285	389,500	SH		SOLE	1	12,285		
MICROSOFT CORP	COM	594918104	20,900	731,800	SH		SOLE	1	20,900		
MICROSTRATEGY INC	CL A NEW	594972408	3,356	78,600	SH		SOLE	1	3,356		
MIDDLEBY CORP	COM	596278101	929	17,000	SH		SOLE	1	929		
MIDWAY GAMES INC	COM	598148104	2,127	184,600	SH		SOLE	1	2,127		
MILLENNIUM CHEMICALS INC	COM	599903101	772	44,600	SH		SOLE	1	772		
MILLIPORE CORP	COM	601073109	11,229	199,200	SH		SOLE	1	11,229		
MINE SAFETY APPLIANCES CO	COM	602720104	559	16,600	SH		SOLE	1	559		
MONSANTO CO NEW	COM	61166W101	2,360	61,300	SH		SOLE	1	2,360		
MONTPELIER RE HOLDINGS LTD	SHS	G62185106	4,117	117,800	SH		SOLE	1	4,117		
MOODY'S CORP	COM	615369105	5,347	82,700	SH		SOLE	1	5,347		
MORGAN STANLEY	COM NEW	617446448	7,636	144,700	SH		SOLE	1	7,636		
MOTOROLA INC	COM	620076109	14,191	777,600	SH		SOLE	1	14,191		
MSC INDL DIRECT INC	CL A	553530106	936	28,500	SH		SOLE	1	936		
MULTIMEDIA GAMES INC	COM	625453105	856	31,900	SH		SOLE	1	856		
MUNICIPAL MTG & EQUITY LLC	GROWTH SHS	62624B101	329	14,100	SH		SOLE	1	329		
MYKROLIS CORP	COM	62852P103	387	22,200	SH		SOLE	1	387		
MYLAN LABS INC	COM	628530107	940	46,400	SH		SOLE	1	940		
MYRIAD GENETICS INC	COM	62855J104	521	34,900	SH		SOLE	1	521		
NANOGEN INC	COM	630075109	344	50,800	SH		SOLE	1	344		
NATIONAL COMMERCE FINL CORP	COM	63545P104	5,327	163,900	SH		SOLE	1	5,327		
NATIONAL FINL PARTNERS CORP	COM	63607P208	1,111	31,500	SH		SOLE	1	1,111		
NATIONAL FUEL GAS CO N J	COM	636180101	485	19,400	SH		SOLE	1	485		
NATIONAL HEALTH INVS INC	COM	63633D104	299	11,000	SH		SOLE	1	299		
NATIONAL PROCESSING INC	COM	637229105	842	29,300	SH		SOLE	1	842		
NATIONWIDE FINL SVCS INC	CL A	638612101	1,794	47,700	SH		SOLE	1	1,794		
NATIONWIDE HEALTH PPTYS INC	COM	638620104	2,264	119,800	SH		SOLE	1	2,264		
NEIGHBORCARE INC	COM	64015Y104	3,525	112,500	SH		SOLE	1	3,525		
NEIMAN MARCUS GROUP INC	CL A	640204202	590	10,600	SH		SOLE	1	590		
NELNET INC	CL A	64031N108	577	32,500	SH		SOLE	1	577		
NETWORK ENGINES INC	COM	64121A107	316	115,400	SH		SOLE	1	316		
NETWORKS ASSOCS INC	COM	640938106	2,473	136,400	SH		SOLE	1	2,473		
NEVADA GOLD & CASINOS INC	COM NEW	64126Q206	234	17,400	SH		SOLE	1	234		
NEW CENTURY FINANCIAL CORP	COM	64352D101	847	18,100	SH		SOLE	1	847		
NEW JERSEY RES	COM	646025106	728	17,500	SH		SOLE	1	728		
NEW YORK TIMES CO	CL A	650111107	541	12,100	SH		SOLE	1	541		
NEWCASTLE INVT CORP	COM	65105M108	2,088	69,700	SH		SOLE	1	2,088		
NEWFIELD EXPL CO	COM	651290108	1,655	29,700	SH		SOLE	1	1,655		
NEXTEL PARTNERS INC	CL A	65333F107	334	21,000	SH		SOLE	1	334		
NIKE INC	CL B	654106103	3,007	39,700	SH		SOLE	1	3,007		
NISOURCE INC	COM	65473P105	2,118	102,700	SH		SOLE	1	2,118		
NOBLE CORPORATION	SHS	G65422100	3,804	100,400	SH		SOLE	1	3,804		
NOBLE ENERGY INC	COM	655044105	4,743	93,000	SH		SOLE	1	4,743		
NORDSTROM INC	COM	655664100	5,740	134,700	SH		SOLE	1	5,740		
NORTHEAST UTILS	COM	664397106	405	20,800	SH		SOLE	1	405		
NORTHERN TR CORP	COM	665859104	11,817	279,500	SH		SOLE	1	11,817		
NORTHWEST NAT GAS CO	COM	667655104	497	16,300	SH		SOLE	1	497		
NOVA CHEMICALS CORP	COM	66977W109	584	20,200	SH		SOLE	1	584		
NOVASTAR FINL INC	COM	669947400	687	18,100	SH		SOLE	1	687		
NOVELL INC	COM	670006105	10,811	1,288,546	SH		SOLE	1	10,811		
NUTRACEUTICAL INTL CORP	COM	67060Y101	535	25,100	SH		SOLE	1	535		
NVIDIA CORP	COM	67066G104	5,091	248,700	SH		SOLE	1	5,091		
O CHARLEYS INC	COM	670823103	889	51,700	SH		SOLE	1	889		
O REILLY AUTOMOTIVE INC	COM	686091109	990	21,900	SH		SOLE	1	990		
OCCIDENTAL PETE CORP DEL	COM	674599105	1,249	25,800	SH		SOLE	1	1,249		
ODYSSEY HEALTHCARE INC	COM	67611V101	2,855	151,700	SH		SOLE	1	2,855		
OFFSHORE LOGISTICS INC	COM	676255102	678	24,100	SH		SOLE	1	678		
OGGE ENERGY CORP	COM	670837103	1,549	60,800	SH		SOLE	1	1,549		
OM GROUP INC	COM	670872100	571	17,300	SH		SOLE	1	571		
OMI CORP NEW	COM	Y6476W104	5,454	458,300	SH		SOLE	1	5,454		
OMNICARE INC	COM	681904108	1,914	44,700	SH		SOLE	1	1,914		
OMNIVISION TECHNOLOGIES INC	COM	682128103	557	34,900	SH		SOLE	1	557		
ONYX PHARMACEUTICALS INC	COM	683399109	1,216	28,700	SH		SOLE	1	1,216		
OPSWARE INC	COM	68383A101	261	32,900	SH		SOLE	1	261		
ORACLE CORP	COM	68389X105	1,052	88,200	SH		SOLE	1	1,052		
ORASURE TECHNOLOGIES INC	COM	68554V108	326	33,500	SH		SOLE	1	326		
ORBITZ INC	CL A	68556Y100	1,911	88,400	SH		SOLE	1	1,911		
ORBOTECH LTD	ORD	M75253100	1,458	71,668	SH		SOLE	1	1,458		
ORTHODONTIC CTRS AMER INC	COM	68750P103	1,971	240,600	SH		SOLE	1	1,971		
OSI SYSTEMS INC	COM	671044105	317	15,900	SH		SOLE	1	317		
OVERNITE CORP	COM	690322102	653	22,200	SH		SOLE	1	653		

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COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5			COLUMN 6	COLUMN 7	COLUMN 8		
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
OXFORD HEALTH PLANS INC	COM	691471106	13,490	245,100	SH		SOLE	1	13,490		
OXFORD INDS INC	COM	691497309	467	10,500	SH		SOLE	1	467		
P F CHANGS CHINA BISTRO INC	COM	69333Y108	1,185	28,800	SH		SOLE	1	1,185		
P T TELEKOMUNIKASI INDONESIA	SPONSORED ADR	715684106	404	26,000	SH		SOLE	1	404		
PACER INTL INC TENN	COM	69373H100	975	52,700	SH		SOLE	1	975		
PACIFIC SUNWEAR CALIF INC	COM	694873100	1,651	84,300	SH		SOLE	1	1,651		
PACKETEER INC	COM	695210104	2,445	151,400	SH		SOLE	1	2,445		
PACTIV CORP	COM	695257105	3,714	148,900	SH		SOLE	1	3,714		
PALMONE INC	COM	69713P107	2,656	76,400	SH		SOLE	1	2,656		
PAN PACIFIC RETAIL PPTYS INC	COM	69806L104	1,728	34,200	SH		SOLE	1	1,728		
PAR PHARMACEUTICAL COS INC	COM	69888P106	4,898	139,100	SH		SOLE	1	4,898		
PARKER HANNIFIN CORP	COM	701094104	4,376	73,600	SH		SOLE	1	4,376		
PARKWAY PPTYS INC	COM	70159Q104	693	15,600	SH		SOLE	1	693		
PARLUX FRAGRANCES INC	COM	701645103	249	22,700	SH		SOLE	1	249		
PARTNERRE LTD	COM	G6852T105	8,152	143,700	SH		SOLE	1	8,152		
PAXAR CORP	COM	704227107	677	34,700	SH		SOLE	1	677		
POI INC	COM	69329V100	623	20,500	SH		SOLE	1	623		
PENNEY J C INC	COM	708160106	4,059	107,500	SH		SOLE	1	4,059		
PENTAIR INC	COM	709631105	5,487	163,100	SH		SOLE	1	5,487		
PEOPLESOFT INC	COM	712713106	11,052	597,400	SH		SOLE	1	11,052		
PEPCO HOLDINGS INC	COM	713291102	2,358	129,000	SH		SOLE	1	2,358		
PERKINELMER INC	COM	714046109	1,960	97,800	SH		SOLE	1	1,960		
PERRIGO CO	COM	714290103	986	52,000	SH		SOLE	1	986		
PER-SE TECHNOLOGIES INC	COM NEW	713569309	1,575	108,300	SH		SOLE	1	1,575		
PETROBRAS ENERGIA PARTICPTNS	SP ADR B SHS	71646M102	338	34,600	SH		SOLE	1	338		
PETROCHINA CO LTD	SPONSOREADR	71646E100	6,505	140,500	SH		SOLE	1	6,505		
PETROKAZAKHSTAN INC	COM	71649P102	1,489	54,700	SH		SOLE	1	1,489		
PETROQUEST ENERGY INC	COM	716748108	524	122,600	SH		SOLE	1	524		
PHELPS DODGE CORP	COM	717265102	17,548	226,400	SH		SOLE	1	17,548		
PHILLIPS VAN HEUSEN CORP	COM	718592108	283	14,700	SH		SOLE	1	283		
PHOTON DYNAMICS INC	COM	719364101	624	17,800	SH		SOLE	1	624		
PIEDMONT NAT GAS INC	COM	720186105	1,157	27,100	SH		SOLE	1	1,157		
PIER 1 IMPORTS INC	COM	720279108	226	12,800	SH		SOLE	1	226		
PINNACLE AIRL CORP	COM	723443107	915	80,973	SH		SOLE	1	915		
PINNACLE SYS INC	COM	723481107	335	46,900	SH		SOLE	1	335		
PIXAR	COM	725811103	2,704	38,900	SH		SOLE	1	2,704		
PIXELWORKS INC	COM	72581M107	4,052	264,500	SH		SOLE	1	4,052		
PLACER DOME INC	COM	725906101	567	34,100	SH		SOLE	1	567		
PLANTRONICS INC NEW	COM	727493108	4,399	104,500	SH		SOLE	1	4,399		
PLATINUM UNDERWRITER HLDGS L	COM	G7127P100	390	12,800	SH		SOLE	1	390		
PLATO LEARNING INC	COM	72764Y100	213	21,500	SH		SOLE	1	213		
PLAYTEX PRODS INC	COM	72813P100	239	30,600	SH		SOLE	1	239		
PMC-SIERRA INC	COM	69344F106	854	59,500	SH		SOLE	1	854		
PMI GROUP INC	COM	69344M101	2,807	64,500	SH		SOLE	1	2,807		
PNC FINL SVCS GROUP INC	COM	693475105	21,795	410,600	SH		SOLE	1	21,795		
POGO PRODUCING CO	COM	730448107	4,056	82,100	SH		SOLE	1	4,056		
POMEROY IT SOLUTIONS INC	COM	731822102	209	17,600	SH		SOLE	1	209		
POPULAR INC	COM	733174106	2,010	47,000	SH		SOLE	1	2,010		
POSCO	SPONSORED ADR	693483109	1,474	44,000	SH		SOLE	1	1,474		
POSSIS MEDICAL INC	COM	737407106	379	11,100	SH		SOLE	1	379		
POTASH CORP SASK INC	COM	73755L107	2,820	29,100	SH		SOLE	1	2,820		
PRAXAIR INC	COM	74005P104	1,584	39,700	SH		SOLE	1	1,584		
PRECISION CASTPARTS CORP	COM	740189105	3,867	70,700	SH		SOLE	1	3,867		
PRECISION DRILLING CORP	COM	74022D100	1,099	22,900	SH		SOLE	1	1,099		
PREMCO INC	COM	74045Q104	4,924	131,300	SH		SOLE	1	4,924		
PRICELINE COM INC	COM NEW	741503403	11,211	416,300	SH		SOLE	1	11,211		
PRINCIPAL FINANCIAL GROUP INC	COM	74251V102	1,544	44,400	SH		SOLE	1	1,544		
PROGRESS SOFTWARE CORP	COM	743312100	264	12,200	SH		SOLE	1	264		
PROGRESSIVE CORP OHIO	COM	743315103	14,066	164,900	SH		SOLE	1	14,066		
PROTECTIVE LIFE CORP	COM	743674103	2,328	60,200	SH		SOLE	1	2,328		
PROVIDE COMM INC	COM	74373W100	215	10,900	SH		SOLE	1	215		
PROVIDENT FINL GROUP INC	COM	743866105	2,439	61,800	SH		SOLE	1	2,439		
PROVIDIAN FINL CORP	COM	74406A102	5,296	361,000	SH		SOLE	1	5,296		
PROVINCE HEALTHCARE CO	COM	743977100	1,369	79,800	SH		SOLE	1	1,369		
PUGET ENERGY INC NEW	COM	745310102	480	21,900	SH		SOLE	1	480		
QAD INC	COM	74727D108	231	21,800	SH		SOLE	1	231		
QLOGIC CORP	COM	747277101	10,979	412,900	SH		SOLE	1	10,979		
QLT INC	COM	746927102	1,938	96,700	SH		SOLE	1	1,938		
QUALCOMM INC	COM	747525103	7,145	97,900	SH		SOLE	1	7,145		
QUEBECOR WORLD	COM	748203106	266	12,100	SH		SOLE	1	266		
QUESTAR CORP	COM	748356102	1,828	47,300	SH		SOLE	1	1,828		
QUILMES INDL QUINSA SOCIETE	SP ADR CL B	74838Y207	202	12,000	SH		SOLE	1	202		
R & G FINANCIAL CORP	CL B	749136107	817	24,700	SH		SOLE	1	817		
RADIAN GROUP INC	COM	750236101	2,270	47,400	SH		SOLE	1	2,270		
RADIOSHACK CORP	COM	750438103	1,990	69,500	SH		SOLE	1	1,990		
RAIT INVT TR	COM	749227104	335	13,600	SH		SOLE	1	335		
RARE HOSPITALITY INTL INC	COM	753820109	1,180	47,400	SH		SOLE	1	1,180		
RAYMOND JAMES FINANCIAL INC	COM	754730109	722	27,300	SH		SOLE	1	722		
RAYONIER INC	COM	754907103	791	17,800	SH		SOLE	1	791		
RAYTHEON CO	COM NEW	755111507	3,355	93,800	SH		SOLE	1	3,355		
REDWOOD TR INC	COM	758075402	2,294	41,200	SH		SOLE	1	2,294		
REBOK INTL LTD	COM	758110100	6,671	185,400	SH		SOLE	1	6,671		
REGENERATION TECH INC DEL	COM	75886N100	334	31,100	SH		SOLE	1	334		
REGIONS FINL CORP	COM	758940100	5,417	148,200	SH		SOLE	1	5,417		
REHABCARE GROUP INC	COM	759148109	1,686	63,300	SH		SOLE	1	1,686		
RELIANCE STEEL & ALUMINUM CO	COM	759509102	520	12,900	SH		SOLE	1	520		
RENAISSANCE RE HLDGS LTD	COM	G7496G103	6,641	123,100	SH		SOLE	1	6,641		
RENT A CTR INC NEW	COM	76009N100	1,479	49,400	SH		SOLE	1	1,479		
REPSOL YPF S A	SPONSORED ADR	76026T205	374	17,100	SH		SOLE	1	374		
REPUBLIC SVCS INC	COM	760759100	8,271	285,800	SH		SOLE	1	8,271		
RESOURCES CONNECTION INC	COM	76122Q105	1,007	25,755	SH		SOLE	1	1,007		
RESTORATION HARDWARE INC DEL	COM	760981100	351	48,000	SH		SOLE	1	351		
REYNOLDS R J TOB HLDGS INC	COM	76182K105	3,217	47,600	SH		SOLE	1	3,217		
RIGGS NATL CORP WASH DC	COM	766570105	955	45,200	SH		SOLE	1	955		
RITE AID CORP	COM	767754104	936	179,400	SH		SOLE	1	936		
RLI CORP	COM	749607107	788	21,600	SH		SOLE	1	788		
ROBERT HALF INTL INC	COM	770323103	390	13,100	SH		SOLE	1	390		
ROFIN SINAR TECHNOLOGIES INC	COM	775043102	416	16,400	SH		SOLE	1	416		
ROHM & HAAS CO	COM	775371107	2,649	63,700	SH		SOLE	1	2,649		

Form 13F Information Table
Two Sigma Investments, LLC
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COLUMN 1 NAME OF ISSUER	COLUMN 2 TITLE OF CLASS	COLUMN 3 CUSIP	COLUMN 4 VALUE (X\$1000)	COLUMN 5			COLUMN 6 INVESTMENT DISCRETION	COLUMN 7 OTHER MANAGERS	COLUMN 8 VOTING AUTHORITY		
				SHRS OR PRN AMT	SH/PRN	PUT/CALL			SOLE	SHARED	NONE
RPM INTL INC	COM	749685103	520	34,200	SH		SOLE	1			520
RYANAIR HLDGS PLC	SPONSORED ADR	783513104	479	14,600	SH		SOLE	1			479
RYDER SYS INC	COM	783549108	1,170	29,200	SH		SOLE	1			1,170
RYERSON TULL INC NEW	COM	78375P107	278	17,500	SH		SOLE	1			278
RYLAND GROUP INC	COM	783764103	2,135	27,300	SH		SOLE	1			2,135
SABRE HLDGS CORP	CL A	785905100	5,489	198,100	SH		SOLE	1			5,489
SAKS INC	COM	79377W108	3,912	260,800	SH		SOLE	1			3,912
SALIX PHARMACEUTICALS INC	COM	795435106	1,120	34,000	SH		SOLE	1			1,120
SANDERSON FARMS INC	COM	800013104	804	15,000	SH		SOLE	1			804
SANMINA SCI CORP	COM	800907107	5,374	590,600	SH		SOLE	1			5,374
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	2,082	49,800	SH		SOLE	1			2,082
SAPIENT CORP	COM	803062108	474	78,900	SH		SOLE	1			474
SAUL CTRS INC	COM	804395101	453	14,100	SH		SOLE	1			453
SBC COMMUNICATIONS INC	COM	78387G103	1,598	65,900	SH		SOLE	1			1,598
SCANA CORP NEW	COM	80589M102	2,128	58,500	SH		SOLE	1			2,128
SCANSOFT INC	COM	80603P107	492	99,400	SH		SOLE	1			492
SCANSOURCE INC	COM	806037107	671	11,300	SH		SOLE	1			671
SCHWEIN HENRY INC	COM	806407102	2,835	44,900	SH		SOLE	1			2,835
SCHERING A G	SPONSORED ADR	806585204	592	10,000	SH		SOLE	1			592
SCHLUMBERGER LTD	COM	806857108	2,775	43,700	SH		SOLE	1			2,775
SCHNITZER STL INDS	CL A	806882106	2,805	82,600	SH		SOLE	1			2,805
SCHWEITZER-MAUDUIT INTL INC	COM	808541106	904	29,500	SH		SOLE	1			904
SCIENTIFIC ATLANTA INC	COM	808655104	3,291	95,400	SH		SOLE	1			3,291
SCOTTISH PWR PLC	SPON ADR FINAL	81013T705	717	24,300	SH		SOLE	1			717
SEA CONTAINERS LTD	CL A	811371707	238	13,600	SH		SOLE	1			238
SEACHANGE INTL INC	COM	811699107	1,436	85,100	SH		SOLE	1			1,436
SEACOAST FINL SVCS CORP	COM	81170Q106	4,059	117,300	SH		SOLE	1			4,059
SEAGATE TECHNOLOGY	SHS	G7945J104	4,326	299,800	SH		SOLE	1			4,326
SEARS ROEBUCK & CO	COM	812387108	4,308	114,100	SH		SOLE	1			4,308
SELECT MEDICAL CORP	COM	816196109	250	18,600	SH		SOLE	1			250
SEMPRA ENERGY	COM	816851109	1,147	33,300	SH		SOLE	1			1,147
SEMTECH CORP	COM	816850101	490	20,800	SH		SOLE	1			490
SENSIENT TECHNOLOGIES CORP	COM	81725T100	861	40,100	SH		SOLE	1			861
SERENA SOFTWARE INC	COM	817492101	819	42,900	SH		SOLE	1			819
SFBC INTL INC	COM	784121105	727	23,200	SH		SOLE	1			727
SHAW GROUP INC	COM	820280105	227	22,400	SH		SOLE	1			227
SHIRE PHARMACEUTICALS GRP PL	SPONSORED ADR	82481R106	3,209	120,100	SH		SOLE	1			3,209
SIEBEL SYS INC	COM	826170102	1,919	179,500	SH		SOLE	1			1,919
SIERRA PAC RES NEW	COM	826428104	470	60,900	SH		SOLE	1			470
SIGMA ALDRICH CORP	COM	826552101	4,322	72,500	SH		SOLE	1			4,322
SILICON IMAGE INC	COM	82705T102	465	35,500	SH		SOLE	1			465
SINA CORP	ORD	G81477104	894	27,100	SH		SOLE	1			894
SINCLAIR BROADCAST GROUP INC	CL A	829226109	225	21,900	SH		SOLE	1			225
SMITH A O	COM	831865209	356	11,200	SH		SOLE	1			356
SMITHFIELD FOODS INC	COM	832248108	6,530	222,100	SH		SOLE	1			6,530
SOHU COM INC	COM	83408W103	1,734	87,200	SH		SOLE	1			1,734
SOLETRON CORP	COM	834182107	2,598	401,500	SH		SOLE	1			2,598
SONIC AUTOMOTIVE INC	CL A	83545G102	2,191	98,900	SH		SOLE	1			2,191
SONOSITE INC	COM	83568G104	321	13,400	SH		SOLE	1			321
SOUTHTRUST CORP	COM	844730101	5,220	134,500	SH		SOLE	1			5,220
SOVEREIGN BANCORP INC	COM	845905108	409	18,500	SH		SOLE	1			409
SPINNAKER EXPL CO	COM	84855W109	1,981	50,300	SH		SOLE	1			1,981
SPRINT CORP	COM FON GROUP	852061100	2,879	163,600	SH		SOLE	1			2,879
SS&C TECHNOLOGIES INC	COM	85227Q100	677	36,200	SH		SOLE	1			677
STANCORP FINL GROUP INC	COM	852891100	2,975	44,400	SH		SOLE	1			2,975
STANDARD COML CORP	COM	853258101	357	19,800	SH		SOLE	1			357
STAPLES INC	COM	855030102	441	15,000	SH		SOLE	1			441
STEEL TECHNOLOGIES INC	COM	858147101	238	10,800	SH		SOLE	1			238
STEINER LEISURE LTD	ORD	P8744Y102	424	19,300	SH		SOLE	1			424
STERLING FINL CORP WASH	COM	859319105	414	13,000	SH		SOLE	1			414
STEWART & STEVENSON SVCS INC	COM	860342104	600	33,500	SH		SOLE	1			600
STEWART INFORMATION SVCS COR	COM	860372101	986	29,200	SH		SOLE	1			986
STILLWATER MNG CO	COM	86074Q102	393	28,200	SH		SOLE	1			393
STORAGE TECHNOLOGY CORP	COM PAR \$0.10	862111200	3,300	113,800	SH		SOLE	1			3,300
SUN MICROSYSTEMS INC	COM	866810104	871	201,100	SH		SOLE	1			871
SUPERVALU INC	COM	868536103	1,442	47,100	SH		SOLE	1			1,442
SUPPORTSOFT INC	COM	868587106	829	95,500	SH		SOLE	1			829
SWIFT TRANSP CO	COM	870756103	4,342	241,900	SH		SOLE	1			4,342
SYCAMORE NETWORKS INC	COM	871206108	1,252	295,900	SH		SOLE	1			1,252
SYMBOL TECHNOLOGIES INC	COM	871508107	2,640	179,100	SH		SOLE	1			2,640
SYMYX TECHNOLOGIES	COM	87155S108	302	12,500	SH		SOLE	1			302
SYNAPTICS INC	COM	87157D109	612	31,700	SH		SOLE	1			612
SYNNEX CORP	COM	87162W100	535	34,100	SH		SOLE	1			535
SYNOPSIS INC	COM	871607107	5,544	195,000	SH		SOLE	1			5,544
TALBOTS INC	COM	874161102	583	14,900	SH		SOLE	1			583
TALK AMERICA HLDGS INC	COM NEW	87426R202	364	47,400	SH		SOLE	1			364
TALX CORP	COM	874918105	447	18,300	SH		SOLE	1			447
TASER INTL INC	COM	87651B104	1,997	46,200	SH		SOLE	1			1,997
TECH DATA CORP	COM	878237106	10,393	265,600	SH		SOLE	1			10,393
TECHNITROL INC	COM	878555101	370	16,900	SH		SOLE	1			370
TEEKAY SHIPPING MARSHALL ISL	COM	Y8564W103	1,357	36,300	SH		SOLE	1			1,357
TEKTRONIX INC	COM	879131100	354	10,400	SH		SOLE	1			354
TELE NORTE LESTE PART S A	SPON ADR PFD	879246106	279	21,900	SH		SOLE	1			279
TELEFONOS DE MEXICO S A	SPON ADR ORD L	879403780	519	15,600	SH		SOLE	1			519
TELEMIG CELULAR PART S A	SPON ADR PFD	87944E105	484	16,400	SH		SOLE	1			484
TELLABS INC	COM	879664100	390	44,600	SH		SOLE	1			390
TEMPUR PEDIC INTL INC	COM	88023U101	1,458	104,100	SH		SOLE	1			1,458
TENNECO AUTOMOTIVE INC	COM	880349105	212	16,000	SH		SOLE	1			212
TESORO PETE CORP	COM	881609101	1,962	71,100	SH		SOLE	1			1,962
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	8,767	130,500	SH		SOLE	1			8,767
TEXAS INDS INC	COM	882491103	593	14,400	SH		SOLE	1			593
TEXAS INSTRS INC	COM	882508104	3,980	164,600	SH		SOLE	1			3,980
TEXTRON INC	COM	883203101	1,424	24,000	SH		SOLE	1			1,424
THERMO ELECTRON CORP	COM	883556102	4,596	149,500	SH		SOLE	1			4,596
THORATEC CORP	COM NEW	885175307	2,425	225,800	SH		SOLE	1			2,425
THORNBURG MTG INC	COM	885218107	908	33,700	SH		SOLE	1			908
THQ INC	COM NEW	872443403	4,248	185,500	SH		SOLE	1			4,248
TIBCO SOFTWARE INC	COM	88632Q103	269	31,800	SH		SOLE	1			269
TIER TECHNOLOGIES INC	CL B	88650Q100	340	34,900	SH		SOLE	1			340

Form 13F Information Table
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COLUMN 1	COLUMN 2	COLUMN 3	COLUMN 4	COLUMN 5		COLUMN 6	COLUMN 7	COLUMN 8			
NAME OF ISSUER	TITLE OF CLASS	CUSIP	VALUE (X\$1000)	SHRS OR PRN AMT	SH/PRN	PUT/CALL	INVESTMENT DISCRETION	OTHER MANAGERS	SOLE	SHARED	NONE
TIMBERLAND CO	CL A	887100105	2,015	31,200	SH		SOLE	1	2,015		
TIME WARNER INC	COM	887317105	6,053	344,300	SH		SOLE	1	6,053		
TITAN CORP	COM	888266103	2,741	211,200	SH		SOLE	1	2,741		
TIVO INC	COM	888706108	850	119,900	SH		SOLE	1	850		
TLC VISION CORP	COM	872549100	617	53,000	SH		SOLE	1	617		
TOTAL SYS SVCS INC	COM	891906109	1,345	61,400	SH		SOLE	1	1,345		
TOWER AUTOMOTIVE INC	COM	891707101	679	186,600	SH		SOLE	1	679		
TOYOTA MOTOR CORP	SP ADR REP2COM	892331307	881	10,800	SH		SOLE	1	881		
TRACTOR SUPPLY CO	COM	892356106	1,041	24,900	SH		SOLE	1	1,041		
TRANSACTION SYS ARCHITECTS	CL A	893416107	355	16,500	SH		SOLE	1	355		
TRANSKARYOTIC THERAPIES INC	COM	893735100	229	15,300	SH		SOLE	1	229		
TRANSOCEAN INC	ORD	G90078109	929	32,100	SH		SOLE	1	929		
TRIAD HOSPITALS INC	COM	89579K109	2,759	74,100	SH		SOLE	1	2,759		
TRIDENT MICROSYSTEMS INC COM	COM	895919108	277	24,400	SH		SOLE	1	277		
TRIMBLE NAVIGATION LTD	COM	896239100	358	12,900	SH		SOLE	1	358		
TRW AUTOMOTIVE HLDGS	COM	872645106	377	20,000	SH		SOLE	1	377		
TUESDAY MORNING CORP	COM NEW	899035505	1,998	68,900	SH		SOLE	1	1,998		
TULARIK INC	COM	899165104	1,895	76,400	SH		SOLE	1	1,895		
TUPPERWARE CORP	COM	899896104	783	40,300	SH		SOLE	1	783		
TXU CORP	COM	873168108	1,017	25,100	SH		SOLE	1	1,017		
U S G CORP	COM NEW	903293405	636	36,200	SH		SOLE	1	636		
ULTICOM INC	COM	903844108	352	30,100	SH		SOLE	1	352		
UNIBANCO-UNIAO DE BANCOS BRA	GDR REP PFD UT	90458E107	1,528	77,300	SH		SOLE	1	1,528		
UNILEVER N V	N Y SHS NEW	904784709	1,391	20,300	SH		SOLE	1	1,391		
UNIONBANCAL CORP	COM	908906100	3,897	69,100	SH		SOLE	1	3,897		
UNISYS CORP	COM	909214108	1,205	86,600	SH		SOLE	1	1,205		
UNITED BANKSHARES INC WEST V	COM	909907107	371	11,400	SH		SOLE	1	371		
UNITED DEFENSE INDS INC	COM	91018B104	2,188	62,500	SH		SOLE	1	2,188		
UNITED NAT FOODS INC	COM	911163103	480	16,600	SH		SOLE	1	480		
UNITED ONLINE INC	COM	911268100	2,226	126,400	SH		SOLE	1	2,226		
UNITED STATES STL CORP NEW	COM	912909108	1,064	30,300	SH		SOLE	1	1,064		
UNITED TECHNOLOGIES CORP	COM	913017109	1,034	11,300	SH		SOLE	1	1,034		
UNITRIN INC	COM	913275103	1,615	37,900	SH		SOLE	1	1,615		
UNIVERSAL HEALTH RLTY INCM T	SH BEN INT	91359E105	545	19,000	SH		SOLE	1	545		
UNIVERSAL HLTH SVCS INC	CL B	913903100	2,983	65,000	SH		SOLE	1	2,983		
UNIVERSAL TECHNICAL INST INC	COM	913915104	3,170	79,300	SH		SOLE	1	3,170		
UNIVISION COMMUNICATIONS INC	CL A	914906102	1,992	82,400	SH		SOLE	1	1,992		
UNIZAN FINANCIAL CORP	COM	91528W101	305	11,700	SH		SOLE	1	305		
UNOCAL CORP	COM	915289102	2,067	54,400	SH		SOLE	1	2,067		
URS CORP NEW	COM	903236107	641	23,400	SH		SOLE	1	641		
UTI WORLDWIDE INC	COM	G87210103	555	10,500	SH		SOLE	1	555		
VALASSIS COMMUNICATIONS INC	COM	918866104	350	11,500	SH		SOLE	1	350		
VANS INC	COM	921930103	553	26,900	SH		SOLE	1	553		
VARIAN INC	COM	922206107	451	10,700	SH		SOLE	1	451		
VARIAN MED SYS INC	COM	92220P105	6,515	82,100	SH		SOLE	1	6,515		
VENTAS INC	COM	92276F100	483	20,700	SH		SOLE	1	483		
VENTIV HEALTH INC	COM	922793104	224	14,500	SH		SOLE	1	224		
VERISIGN INC	COM	92343E102	3,001	150,800	SH		SOLE	1	3,001		
VERITAS DGC INC	COM	92343P107	1,572	67,900	SH		SOLE	1	1,572		
VERITAS SOFTWARE CO	COM	923436109	1,370	49,300	SH		SOLE	1	1,370		
VERIZON COMMUNICATIONS	COM	92343V104	14,751	407,600	SH		SOLE	1	14,751		
VIACOM INC	CL B	925524308	7,623	213,400	SH		SOLE	1	7,623		
VIAD CORP	COM	92552R109	886	32,800	SH		SOLE	1	886		
VIASAGE TECHNOLOGY INC	COM	92675K106	756	86,900	SH		SOLE	1	756		
VISHAY INTERTECHNOLOGY INC	COM	928298108	9,197	495,000	SH		SOLE	1	9,197		
VISX INC DEL	COM	92844S105	7,067	264,500	SH		SOLE	1	7,067		
WABASH NATL CORP	COM	929566107	325	11,800	SH		SOLE	1	325		
WACHOVIA CORP 2ND NEW	COM	929903102	3,725	83,700	SH		SOLE	1	3,725		
WALGREEN CO	COM	931422109	7,807	215,600	SH		SOLE	1	7,807		
WARNACO GROUP INC	COM NEW	934390402	1,850	87,000	SH		SOLE	1	1,850		
WATERS CORP	COM	941848103	9,441	197,600	SH		SOLE	1	9,441		
WAYPOINT FINL CORP	COM	946756103	2,491	90,300	SH		SOLE	1	2,491		
WCI CMNTYS INC	COM	92923C104	317	14,200	SH		SOLE	1	317		
WELLCHOICE INC	COM	949475107	3,295	79,600	SH		SOLE	1	3,295		
WELLPOINT HEALTH NETWORK NEW	COM	94973H108	20,229	180,600	SH		SOLE	1	20,229		
WENDYS INTL INC	COM	950590109	3,352	96,200	SH		SOLE	1	3,352		
WESTELL TECHNOLOGIES INC	CL A	957541105	1,044	204,800	SH		SOLE	1	1,044		
WESTERN DIGITAL CORP	COM	958102100	210	24,300	SH		SOLE	1	210		
WESTERN WIRELESS CORP	CL A	95988E204	4,675	161,700	SH		SOLE	1	4,675		
WEYERHAEUSER CO	COM	962166104	12,012	190,300	SH		SOLE	1	12,012		
WFS FINL INC	COM	92923B106	649	13,100	SH		SOLE	1	649		
WHITNEY HLDG CORP	COM	966612103	648	14,500	SH		SOLE	1	648		
WILD OATS MARKETS INC	COM	96808B107	1,400	99,500	SH		SOLE	1	1,400		
WILSON GREATBATCH TECHNOLOGI	COM	972232102	444	15,900	SH		SOLE	1	444		
WIND RIVER SYSTEMS INC	COM	973149107	1,816	154,400	SH		SOLE	1	1,816		
WINN DIXIE STORES INC	COM	974280109	3,926	545,300	SH		SOLE	1	3,926		
WINNEBAGO INDS INC	COM	974637100	1,409	37,800	SH		SOLE	1	1,409		
WIRELESS FACILITIES INC	COM	97653A103	1,323	134,600	SH		SOLE	1	1,323		
WISCONSIN ENERGY CORP	COM	976657106	1,350	41,400	SH		SOLE	1	1,350		
WOLVERINE WORLD WIDE INC	COM	978097103	580	22,100	SH		SOLE	1	580		
WORLD ACCEP CORP DEL	COM	981419104	343	18,700	SH		SOLE	1	343		
XICOR INC	COM	984903104	1,347	89,000	SH		SOLE	1	1,347		
XILINX INC	COM	983919101	3,727	111,900	SH		SOLE	1	3,727		
XL CAP LTD	CL A	G98255105	6,527	86,500	SH		SOLE	1	6,527		
XHOO INC	COM	984332106	4,692	128,900	SH		SOLE	1	4,692		
ZIONS BANCORPORATION	COM	989701107	9,906	161,200	SH		SOLE	1	9,906		
ZYGO CORP	COM	989855101	213	19,000	SH		SOLE	1	213		

Total number of positions: 879
Total dollar value of positions (X\$1000): \$ 2,417,289