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VERIZON COMMUNICATIONS INC  
Form 13F-HR/A  
November 22, 2004

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

FORM 13F

FORM 13F COVER PAGE

Report for the Calendar Year or Quarter Ended: June 30, 2003  
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Check Here if Amendment /X/; Amendment Number: -----

This Amendment (Check only one.):     / / is a restatement.  
  /X/ adds new holdings entries.

Institutional Investment Manager Filing this Report:

Name:             Verizon Investment Management Corp.  
-----  
Address:          695 Main Street, 6th Floor  
-----  
                   Stamford, Connecticut 06901  
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Form 13F File Number: 28-04063  
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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:     William J. Raver  
-----  
Title:    Chief Operating Officer  
-----  
Phone:    203 965-3361  
-----

Signature, Place, and Date of Signing:

/S/	Stamford, Connecticut	5/04/04
-----	-----	-----
[Signature]	[City, State]	[Date]

Report Type (Check only one.):

/X/ 13F HOLDINGS REPORT. (Check here if all holdings of this reporting manager are reported in this report.)

/ / 13F NOTICE. (Check here if no holdings reported are in this report,

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and all holdings are reported by other reporting manager(s).)

/ / 13F COMBINATION REPORT. (Check here if a portion of the holdings for this reporting manager are reported in this report and a portion are reported by other reporting manager(s).)

FORM 13F SUMMARY PAGE

Report Summary:

Number of Other Included Managers: 1  
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Form 13F Information Table Entry Total: 15  
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Form 13F Information Table Value Total: 6,807  
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(thousands)

List of Other Included Managers:

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

[If there are no entries in this list, state "NONE" and omit the column headings and list entries.]

No.	Form 13F File Number	Name
-----	28- -----	Goldman Sachs Prime Brokerage -----

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

FORM 13F INFORMATION TABLE

ITEM 1:	ITEM 2:	ITEM 3:	ITEM 4:	ITEM 5:	ITEM 6:			
NAME OF ISSUER	TITLE OF CLASS	CUSIP NUMBER	PENSION FAIR MARKET VALUE (\$000)	SHARES OR PRINCIPAL AMOUNT	SOLE	INV. DISCRETION (A) SHARED AS DEF. INSTR. V	(B) SHARED	(C) SHARED OTHER
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND	ETF	81369Y407	2,768	102,200	X			
AMEX CONSUMER STAPLES SELECT FUND 'SPDR'	ETF	81369Y308	(2,433)	(120,700)	X			

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AMEX ENERGY SELECT INDEX 'SPDR'	ETF	81369Y506	875	36,400	X
AMEX FINANCIAL SELECT INDEX MARKET INDEX	ETF	81369Y605	3,486	142,000	X
AMEX HEALTH CARE SELECT SECTOR 'SPDR' FUND	ETF	81369Y209	(3,035)	(103,500)	X
AMEX INDUSTRIAL SELECT INDEX 'SPDR'	ETF	81369Y704	2,583	115,400	X
AMEX MATERIALS SELECT 'SPDR' FUND	ETF	81369Y100	1,171	56,500	X
AMEX UTILITIES SELECT INDEX MARKET INDEX	ETF	81369Y886	(1,300)	(58,800)	X
BLDRS INDEX FDS TR EMERGING MKTS 50 ADR INDEX FD	COM	09348R300	2,062	35,100	X
ISHARES GOLDMAN TECH INDEX GOLDMAN SACHS TECHNOLOGY INDEX	ETF	464287549	2,357	64,600	X
ISHARES RUSSELL 1000 GROWTH GROWTH INDEX FUND	ETF	464287614	(3,587)	(87,400)	X
ISHARES RUSSELL 2000 VALUE INDEX FUND	ETF	464287630	4,320	33,600	X
ISHARES RUSSELL 2000 GROWTH INDEX FUND	ETF	464287648	(4,309)	(91,200)	X
ISHARES TRUST - RUSSELL 1000 VALUE INDEX FUND	ETF	464287598	3,524	69,700	X
TELECOM HOLDRS TRUST 'HOLDERS'	ETF	87927P200	(1,675)	(61,300)	X
GRAND TOTAL			6807		