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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: December 31, 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.)

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// 13F NOTICE. (Check here if no holdings reported are in this report, 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: 2,857  
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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.

GOLDMAN SACHS PRIME BROKERAGE

VERIZON INVESTMENT MANAGEMENT CORP.  
FORM 13F - SOLE INSTR V. NONE AUTHORITY  
December 31, 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 (A)	INV. DISCRETION SHARED AS DEF. INSTR. V (B)	OTHER SHARED (C)
AMEX CONSUMER DISCRETIONARY SELECT SECTOR 'SPDR' FUND	ETF	81369Y407	349	11,100	X		
AMEX CONSUMER STAPLES SELECT FUND 'SPDR'	ETF	81369Y308	(760)	(34,900)	X		
AMEX ENERGY SELECT INDEX 'SPDR'	ETF	81369Y506	(1,677)	(60,900)	X		
AMEX FINANCIAL SELECT INDEX MARKET INDEX	ETF	81369Y605	2,247	79,900	X		

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AMEX HEALTH CARE SELECT SECTOR 'SPDR' FUND	ETF	81369Y209	(901)	(29,900)	X
AMEX INDUSTRIAL SELECT INDEX 'SPDR'	ETF	81369Y704	1,635	61,100	X
AMEX MATERIALS SELECT 'SPDR' FUND	ETF	81369Y100	(58)	(2,200)	X
AMEX UTILITIES SELECT INDEX MARKET INDEX	ETF	81369Y886	289	12,400	X
BLDRS INDEX FDS TR EMERGING MKTS 50 ADR INDEX FD	COM	09348R300	527.00	7,079	X
ISHARES GOLDMAN TECH INDEX GOLDMAN SACHS TECHNOLOGY INDEX	ETF	464287549	852	18,600	X
ISHARES RUSSELL 1000 GROWTH GROWTH INDEX FUND	ETF	464287614	117	2,500	X
ISHARES RUSSELL 2000 GROWTH INDEX FUND	ETF	464287648	(800)	(13,500)	X
ISHARES RUSSELL 2000 VALUE INDEX FUND	ETF	464287630	802	5,000	X
ISHARES TRUST - RUSSELL 1000 VALUE INDEX FUND	ETF	464287598	(116)	(2,000)	X
TELECOM HOLDRS TRUST 'HOLDRS'	ETF	87927P200	351	12,800	X
GRAND TOTAL			2,857		