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WADDELL & REED FINANCIAL INC  
Form 13F-HR  
August 13, 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, 2004

Check Here if Amendment [ ]; Amendment Number: \_\_\_\_\_

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

Institutional Investment Manager Filing this Report:

Name: Waddell & Reed Financial, Inc.  
Address: 6300 Lamar Avenue  
Overland Park, KS 66202

Form 13F File Number: 28-7592

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: Waddell J. Hills  
Title: Secretary  
Phone: (913) 236-2013

Signature, Place, and Date of Signing:

/s/ Wendy J. Hills Overland Park, Kansas August 13, 2004

The securities reported on herein are beneficially owned by (i) one or more open-end investment companies or other managed accounts which are advised by Waddell & Reed Investment Management Company ("WRIMCO") or Waddell & Reed Ivy Investment Company ("WRIICO"), or (ii) by managed accounts advised by Austin, Calvert & Flavin, Inc. ("ACF"), an investment advisor and wholly owned subsidiary of WRIMCO. WRIMCO is an investment advisory subsidiary of Waddell & Reed, Inc. ("WRI"). WRI is a broker-dealer and underwriting subsidiary of Waddell & Reed Financial Services, Inc., a parent holding company ("WRFSI"). WRFSI is a subsidiary of Waddell & Reed Financial, Inc., a publicly traded company ("WDR"). WRIICO is an investment advisory subsidiary of WDR. WDR, WRFSI and WRI are deemed to have "investment discretion" over the securities due to their control relationship with WRIICO, WRIMCO and/or ACF pursuant to Rule 13f-1(b) of the 1934 Securities Exchange Act, as amended.

Report Type (Check only one):

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- [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, 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: 5

Form 13F Information Table Entry Total 951

Form 13F Information Table Value Total \$24,944,285 (\$ 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.

No.	Form 13F File Number	Name
1	28-7594	Waddell & Reed Financial Services, Inc.
2	28-375	Waddell & Reed, Inc.
3	28-4466	Waddell & Reed Investment Management Company
4	28-3226	Austin, Calvert & Flavin, Inc.
5	28-10368	Waddell & Reed Ivy Investment Company

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ITEM 1	ITEM 2	ITEM 3	ITEM 4	ITEM 5	ITEM 6
NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTMENT DISCRET
A D C TELECOMMUNICATIONS	COM	000886101	3,640	1,279,600	SH DEFIN
AT&T CORP	COM NEW	001957505	5,325	364,000	SH DEFIN
AU OPTRONICS CORP	SPONSORED ADR	002255107	0	2	SH DEFIN
AU OPTRONICS CORP	SPONSORED ADR	002255107	788	48,250	SH DEFIN

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AVX CORP NEW	COM	002444107	797	55,150	SH	DEFIN
ABBOTT LABS	COM	002824100	11,952	293,233	SH	DEFIN
ABBOTT LABS	COM	002824100	38,739	950,413	SH	DEFIN
ABBOTT LABS	COM	002824100	154,475	3,789,858	SH	DEFIN
ABERCROMBIE & FITCH CO	CL A	002896207	1,093	28,200	SH	DEFIN
ABERCROMBIE & FITCH CO	CL A	002896207	14,644	377,900	SH	DEFIN
ACXIOM CORP	COM	005125109	7,526	303,050	SH	DEFIN
ACXIOM CORP	COM	005125109	17,891	720,400	SH	DEFIN
ADAPTEC INC	COM	00651F108	659	77,900	SH	DEFIN
ADAPTEC INC	COM	00651F108	11,038	1,305,500	SH	DEFIN
ADTRAN INC	COM	00738A106	7,110	213,100	SH	DEFIN
ADTRAN INC	COM	00738A106	16,873	505,700	SH	DEFIN
ADVANCED NEUROMODULATION SYS	COM	00757T101	6,374	194,300	SH	DEFIN
ADVANCED NEUROMODULATION SYS	COM	00757T101	15,140	461,500	SH	DEFIN
ADVISORY BRD CO	COM	00762W107	5,993	168,361	SH	DEFIN
ADVISORY BRD CO	COM	00762W107	13,816	388,139	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	1,349	31,700	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	19	444	SH	DEFIN
ADVANCED MEDICAL OPTICS INC	COM	00763M108	22,182	521,075	SH	DEFIN
ADVANCIS PHARMACEUTICALS COR	COM	00764L109	507	75,000	SH	DEFIN
ADVANCIS PHARMACEUTICALS COR	COM	00764L109	2,871	425,000	SH	DEFIN
AETNA INC NEW	COM	00817Y108	2,247	26,430	SH	DEFIN
AETNA INC NEW	COM	00817Y108	25,565	300,760	SH	DEFIN
AGILENT TECHNOLOGIES INC	COM	00846U101	146	5,000	SH	DEFIN
AGILENT TECHNOLOGIES INC	COM	00846U101	10,607	362,250	SH	DEFIN
AGNICO EAGLE MINES LTD	COM	008474108	222	16,800	SH	DEFIN
AGNICO EAGLE MINES LTD	COM	008474108	2,380	180,200	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	11,102	211,664	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	25,611	488,290	SH	DEFIN
AIR PRODS & CHEMS INC	COM	009158106	148,335	2,828,114	SH	DEFIN
AIRTRAN HLDGS INC	COM	00949P108	14,140	1,000,000	SH	DEFIN
ALBERTO CULVER CO	COM	013068101	62,921	1,254,905	SH	DEFIN
ALCAN ALUMINIUM LTD NEW	COM	013716105	542	13,100	SH	DEFIN
ALCAN ALUMINIUM LTD NEW	COM	013716105	6,512	157,300	SH	DEFIN
ALCOA INC	COM	013817101	1,855	56,150	SH	DEFIN
ALCOA INC	COM	013817101	394	11,935	SH	DEFIN
ALCOA INC	COM	013817101	63,334	1,917,466	SH	DEFIN
ALLEGHANY CORP DEL	COM	017175100	258	900	SH	DEFIN
ALLERGAN INC	COM	018490102	5,382	60,120	SH	DEFIN
ALLERGAN INC	COM	018490102	179	2,000	SH	DEFIN
ALLERGAN INC	COM	018490102	118,570	1,324,510	SH	DEFIN
ALLIANCE DATA SYSTEMS CORP	COM	018581108	4,491	106,300	SH	DEFIN
ALLIANCE DATA SYSTEMS CORP	COM	018581108	73,646	1,743,100	SH	DEFIN
ALLSTATE CORP	COM	020002101	498	10,700	SH	DEFIN
ALLSTATE CORP	COM	020002101	5,949	127,800	SH	DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTM SH/PRN CALL DISCRET
ALTERA CORP	COM	021441100	2,036	91,700	SH
ALTERA CORP	COM	021441100	32,707	1,472,950	SH
ALTRIA GROUP INC	COM	02209S103	1,999	39,950	SH

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ALTRIA GROUP INC	COM	02209S103	1,481	29,600	SH	DEFIN
ALTRIA GROUP INC	COM	02209S103	31,055	620,488	SH	DEFIN
AMERICAN EXPRESS CO	COM	025816109	488	9,500	SH	DEFIN
AMERICAN EXPRESS CO	COM	025816109	5,624	109,451	SH	DEFIN
AMERICAN EXPRESS CO	COM	025816109	22,792	443,600	SH	DEFIN
AMERICAN FINL RLTY TR	COM	02607P305	740	51,800	SH	DEFIN
AMERICAN HEALTHWAYS INC	COM	02649V104	60,281	2,267,915	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	9,651	135,397	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	14,234	199,692	SH	DEFIN
AMERICAN INTL GROUP INC	COM	026874107	133,591	1,874,167	SH	DEFIN
AMERICAN ITALIAN PASTA CO	CL A	027070101	5,877	192,800	SH	DEFIN
AMERICAN ITALIAN PASTA CO	CL A	027070101	32,607	1,069,791	SH	DEFIN
AMERICAN PHARMACEUTICAL PTN	COM	02886P109	857	28,200	SH	DEFIN
AMERITRADE HOLDING CORP NEW	COM	03074K100	727	63,950	SH	DEFIN
AMERITRADE HOLDING CORP NEW	COM	03074K100	11,330	996,000	SH	DEFIN
AMGEN INC	COM	031162100	13,499	247,353	SH	DEFIN
AMGEN INC	COM	031162100	7,973	146,091	SH	DEFIN
AMGEN INC	COM	031162100	219,914	4,029,569	SH	DEFIN
AMIS HLDGS INC	COM	031538101	805	47,600	SH	DEFIN
AMIS HLDGS INC	COM	031538101	13,439	794,500	SH	DEFIN
AMPHENOL CORP NEW	CL A	032095101	1,986	59,600	SH	DEFIN
AMPHENOL CORP NEW	CL A	032095101	51,379	1,542,000	SH	DEFIN
AMSURG CORP	COM	03232P405	23,250	925,388	SH	DEFIN
AMSURG CORP	COM	03232P405	54,692	2,176,799	SH	DEFIN
AMYLIN PHARMACEUTICALS INC	COM	032346108	1,388	60,900	SH	DEFIN
AMYLIN PHARMACEUTICALS INC	COM	032346108	23,242	1,020,075	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	16,714	285,227	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	23	400	SH	DEFIN
ANADARKO PETE CORP	COM	032511107	208,396	3,556,251	SH	DEFIN
ANALOG DEVICES INC	COM	032654105	40,559	861,501	SH	DEFIN
ANALOG DEVICES INC	COM	032654105	256,727	5,452,996	SH	DEFIN
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	5,249	260,800	SH	DEFIN
ANGIOTECH PHARMACEUTICALS IN	COM	034918102	25,222	1,253,269	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	6,155	113,974	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	11	200	SH	DEFIN
ANHEUSER BUSCH COS INC	COM	035229103	79,537	1,472,909	SH	DEFIN
ANTHEM INC	COM	03674B104	1,540	17,200	SH	DEFIN
ANTHEM INC	COM	03674B104	24,638	275,100	SH	DEFIN
APACHE CORP	COM	037411105	139	3,200	SH	DEFIN
APACHE CORP	COM	037411105	37	840	SH	DEFIN
APACHE CORP	COM	037411105	13,115	301,150	SH	DEFIN
APPLE COMPUTER INC	COM	037833100	1,996	61,350	SH	DEFIN
APPLE COMPUTER INC	COM	037833100	42,793	1,315,300	SH	DEFIN
APPLIED MATLS INC	COM	038222105	2,159	110,000	SH	DEFIN
APPLIED MATLS INC	COM	038222105	51,056	2,601,592	SH	DEFIN
APPLIED MICRO CIRCUITS CORP	COM	03822W109	6,773	1,270,800	SH	DEFIN

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ARACRUZ CELULOSE S A	SPON ADR PFD B	038496204	529	16,200	SH
ARACRUZ CELULOSE S A	SPON ADR PFD B	038496204	7,228	221,300	SH

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ARCHER DANIELS MIDLAND CO	COM	039483102	1,354	80,700	SH	DEFIN
ARCHER DANIELS MIDLAND CO	COM	039483102	39,661	2,363,600	SH	DEFIN
ARCHSTONE SMITH TR	COM	039583109	2,427	82,757	SH	DEFIN
ARGOSY GAMING CO	COM	040228108	11,280	300,000	SH	DEFIN
ASSURANT INC	COM	04621X108	997	37,800	SH	DEFIN
ASSURANT INC	COM	04621X108	11,974	453,900	SH	DEFIN
AUTOMATIC DATA PROCESSING INC	COM	053015103	3,392	81,000	SH	DEFIN
AUTOMATIC DATA PROCESSING INC	COM	053015103	93	2,220	SH	DEFIN
AUTOMATIC DATA PROCESSING INC	COM	053015103	27,459	655,660	SH	DEFIN
AVID TECHNOLOGY INC	COM	05367P100	15,109	276,900	SH	DEFIN
AVID TECHNOLOGY INC	COM	05367P100	74,514	1,365,600	SH	DEFIN
AVON PRODS INC	COM	054303102	19,311	418,520	SH	DEFIN
AVON PRODS INC	COM	054303102	229,017	4,963,520	SH	DEFIN
BJ SVCS CO	COM	055482103	335	7,300	SH	DEFIN
BJ SVCS CO	COM	055482103	11,739	256,085	SH	DEFIN
BP AMOCO P L C	SPONSORED ADR	055622104	24,978	466,276	SH	DEFIN
BP AMOCO P L C	SPONSORED ADR	055622104	13,114	244,800	SH	DEFIN
BRE PROPERTIES INC	CL A	05564E106	626	18,000	SH	DEFIN
BAKER HUGHES INC	COM	057224107	14,845	394,296	SH	DEFIN
BAKER HUGHES INC	COM	057224107	185,857	4,936,446	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	3,118	36,841	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	363	4,294	SH	DEFIN
BANK OF AMERICA CORPORATION	COM	060505104	34,462	407,258	SH	DEFIN
BANK NEW YORK INC	COM	064057102	7,525	255,250	SH	DEFIN
BANK ONE CORP	COM	06423A103	826	16,200	SH	DEFIN
BANK ONE CORP	COM	06423A103	120	2,350	SH	DEFIN
BANK ONE CORP	COM	06423A103	9,904	194,200	SH	DEFIN
BARD C R INC	COM	067383109	2,481	43,800	SH	DEFIN
BARD C R INC	COM	067383109	39,202	692,000	SH	DEFIN
BARRICK GOLD CORP	COM	067901108	1,276	64,600	SH	DEFIN
BARRICK GOLD CORP	COM	067901108	13,641	690,700	SH	DEFIN
BARR LABS INC	COM	068306109	121	3,600	SH	DEFIN
BARR LABS INC	COM	068306109	885	26,250	SH	DEFIN
BEAR STEARNS COS INC	COM	073902108	11,559	137,100	SH	DEFIN
BED BATH & BEYOND INC	COM	075896100	6,625	172,100	SH	DEFIN
BELLSOUTH CORP	COM	079860102	362	13,800	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CL A	084670108	104,072	1,170	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CLB	084670207	11,318	3,830	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CLB	084670207	24,692	8,356	SH	DEFIN
BERKSHIRE HATHAWAY INC DEL	CLB	084670207	41,855	14,164	SH	DEFIN
BEST BUY INC	COM	086516101	7,749	152,716	SH	DEFIN
BEST BUY INC	COM	086516101	92,708	1,827,116	SH	DEFIN
BIOMET INC	COM	090613100	2,364	53,125	SH	DEFIN
BIOMET INC	COM	090613100	101,822	2,288,400	SH	DEFIN
BIOGEN IDEC INC	COM	09062X103	873	13,800	SH	DEFIN
BOSTON SCIENTIFIC CORP	COM	101137107	39,117	913,960	SH	DEFIN
BOSTON SCIENTIFIC CORP	COM	101137107	253,094	5,913,422	SH	DEFIN

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BRISTOL MYERS SQUIBB CO	COM	110122108	21,712	886,193	SH

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BRISTOL MYERS SQUIBB CO	COM	110122108	56	2,300	SH	DEFIN
BROADCOM CORP	CL A	111320107	1,716	36,700	SH	DEFIN
BROADCOM CORP	CL A	111320107	28,075	600,400	SH	DEFIN
BROCADE COMMUNICATIONS SYS INC	COM	111621108	4,169	700,000	SH	DEFIN
BRUNSWICK CORP	COM	117043109	653	16,000	SH	DEFIN
BRUNSWICK CORP	COM	117043109	7,805	191,300	SH	DEFIN
BURLINGTON NORTHN SANTA FE CP	COM	12189T104	74	2,100	SH	DEFIN
BURLINGTON NORTHN SANTA FE CP	COM	12189T104	21,042	600,000	SH	DEFIN
BURLINGTON RES INC	COM	122014103	17,849	493,352	SH	DEFIN
BURLINGTON RES INC	COM	122014103	72	2,000	SH	DEFIN
BURLINGTON RES INC	COM	122014103	267,900	7,404,630	SH	DEFIN
C H ROBINSON WORLDWIDE INC	COM	12541W100	1,066	23,300	SH	DEFIN
C H ROBINSON WORLDWIDE INC	COM	12541W100	17,384	380,100	SH	DEFIN
CKE RESTAURANTS INC	COM	12561E105	6,525	489,500	SH	DEFIN
CKE RESTAURANTS INC	COM	12561E105	22,404	1,680,700	SH	DEFIN
CNA FINL CORP	COM	126117100	23,672	800,000	SH	DEFIN
CANON INC	COM	138006309	267	5,000	SH	DEFIN
CAPITOL FED FINL	COM	14057C106	96	3,200	SH	DEFIN
CAPITOL FED FINL	COM	14057C106	1,003	33,507	SH	DEFIN
CAREMARK RX INC	COM	141705103	889	27,000	SH	DEFIN
CAREMARK RX INC	COM	141705103	25,830	784,148	SH	DEFIN
CAREMARK RX INC	COM	141705103	10,959	332,700	SH	DEFIN
CARNIVAL CORP	COM	143658300	8,032	170,894	SH	DEFIN
CARNIVAL CORP	COM	143658300	45,450	967,014	SH	DEFIN
CARNIVAL CORP	COM	143658300	83,960	1,786,384	SH	DEFIN
CARRAMERICA RLTY CORP	COM	144418100	228	7,533	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	7,008	88,223	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	318	4,000	SH	DEFIN
CATERPILLAR INC DEL	COM	149123101	93,577	1,177,963	SH	DEFIN
CELESTICA INC	SUB VTG SHS	15101Q108	6,983	350,000	SH	DEFIN
CEMEX S A	SPON ADR 5 ORD	151290889	2,099	72,130	SH	DEFIN
CEMEX S A	SPON ADR 5 ORD	151290889	20,225	695,000	SH	DEFIN
CENDANT CORP	COM	151313103	994	40,600	SH	DEFIN
CENDANT CORP	COM	151313103	11,954	488,300	SH	DEFIN
CENTURYTEL INC	COM	156700106	667	22,200	SH	DEFIN
CENTURYTEL INC	COM	156700106	8,015	266,800	SH	DEFIN
CEPHALON INC	COM	156708109	1,043	19,350	SH	DEFIN
CEPHALON INC	COM	156708109	16,932	314,100	SH	DEFIN
CERNER CORP	COM	156782104	37,444	841,350	SH	DEFIN
CERNER CORP	COM	156782104	195,296	4,388,178	SH	DEFIN
CHECKFREE CORP NEW	COM	162813109	35,663	1,191,544	SH	DEFIN
CHECKFREE CORP NEW	COM	162813109	147,204	4,918,284	SH	DEFIN
CHEESECAKE FACTORIES INC	COM	163072101	837	21,050	SH	DEFIN
CHEROKEE INTL CORP	COM	164450108	329	28,900	SH	DEFIN
CHEROKEE INTL CORP	COM	164450108	5,447	479,100	SH	DEFIN
CHEVRONTEXACO CORP	COM	166764100	1,007	10,700	SH	DEFIN
CHEVRONTEXACO CORP	COM	166764100	2,188	23,245	SH	DEFIN
CHEVRONTEXACO CORP	COM	166764100	107,380	1,141,000	SH	DEFIN

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CHICAGO BRIDGE & IRON CO	N Y REGISTRY SH	167250109	3,721	133,600	SH	DEFIN
CHICAGO BRIDGE & IRON CO	N Y REGISTRY SH	167250109	17,394	624,550	SH	DEFIN
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	32,462	224,854	SH	DEFIN
CHICAGO MERCANTILE HLDGS INC	CL A	167760107	309,667	2,144,956	SH	DEFIN
CHUBB CORP	COM	171232101	20,484	300,445	SH	DEFIN
CHUBB CORP	COM	171232101	15,163	222,400	SH	DEFIN
CINERGY CORP	COM	172474108	8,631	227,130	SH	DEFIN
CINERGY CORP	COM	172474108	19	500	SH	DEFIN
CIPHERGEN BIOSYSTEMS INC	COM	17252Y104	4,179	574,500	SH	DEFIN
CIPHERGEN BIOSYSTEMS INC	COM	17252Y104	9,127	1,254,550	SH	DEFIN
CISCO SYS INC	COM	17275R102	46,914	1,979,092	SH	DEFIN
CISCO SYS INC	COM	17275R102	190	8,000	SH	DEFIN
CISCO SYS INC	COM	17275R102	305,515	12,888,219	SH	DEFIN
CITADEL BROADCASTING CORP	COM	17285T106	219	15,000	SH	DEFIN
CINTAS CORP	COM	172908105	4,239	88,925	SH	DEFIN
CINTAS CORP	COM	172908105	63,225	1,326,450	SH	DEFIN
CITIGROUP INC	COM	172967101	2,286	49,161	SH	DEFIN
CITIGROUP INC	COM	172967101	29,717	639,070	SH	DEFIN
CITIGROUP INC	COM	172967101	77,518	1,667,056	SH	DEFIN
CITY NATIONAL CORP	COM	178566105	6,373	97,000	SH	DEFIN
CITY NATIONAL CORP	COM	178566105	32,899	500,750	SH	DEFIN
CLEAR CHANNEL COMMUNICATIONS	COM	184502102	229	6,200	SH	DEFIN
CLOROX CO DEL	COM	189054109	406	7,550	SH	DEFIN
CLOROX CO DEL	COM	189054109	1,900	35,326	SH	DEFIN
COACH INC	COM	189754104	4,091	90,535	SH	DEFIN
COACH INC	COM	189754104	35,760	791,336	SH	DEFIN
COCA COLA CO	COM	191216100	21,553	426,968	SH	DEFIN
COCA COLA CO	COM	191216100	31,749	628,950	SH	DEFIN
COCA COLA CO	COM	191216100	251,079	4,973,830	SH	DEFIN
COCA COLA ENTERPRISES INC	COM	191219104	2,099	72,400	SH	DEFIN
COCA COLA ENTERPRISES INC	COM	191219104	32,072	1,106,300	SH	DEFIN
COGNEX CORP	COM	192422103	11,327	294,400	SH	DEFIN
COGNEX CORP	COM	192422103	26,944	700,300	SH	DEFIN
COLGATE PALMOLIVE CO	COM	194162103	11,311	193,523	SH	DEFIN
COLGATE PALMOLIVE CO	COM	194162103	131,041	2,241,925	SH	DEFIN
COMPANIA VALE DO RIO DOCE	SPONSORED ADR	204412209	1,683	35,400	SH	DEFIN
COMPANIA VALE DO RIO DOCE	SPONSORED ADR	204412209	19,995	420,500	SH	DEFIN
COMPUTER ASSOC INTL INC	COM	204912109	1,510	53,800	SH	DEFIN
COMPUTER ASSOC INTL INC	COM	204912109	24,888	886,950	SH	DEFIN
CONVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	736	37,100	SH	DEFIN
CONVERSE TECHNOLOGY INC	COM PAR \$0.10	205862402	8,853	446,000	SH	DEFIN
CONAGRA FOODS INC	COM	205887102	436	16,100	SH	DEFIN
CONAGRA FOODS INC	COM	205887102	309	11,400	SH	DEFIN
CONAGRA FOODS INC	COM	205887102	2,373	87,632	SH	DEFIN
CONOCOPHILLIPS	COM	20825C104	626	8,200	SH	DEFIN
CONOCOPHILLIPS	COM	20825C104	652	8,550	SH	DEFIN
CONOCOPHILLIPS	COM	20825C104	45,621	598,000	SH	DEFIN
CONSTELLATION BRANDS INC	CL A	21036P108	631	17,000	SH	DEFIN
CONSTELLATION BRANDS INC	CL A	21036P108	7,515	202,400	SH	DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTM SH/PRN CALL DISCRET

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COOPER CAMERON CORP	COM	216640102	7	150	SH	DEFIN
COOPER CAMERON CORP	COM	216640102	687	14,100	SH	DEFIN
CORGENTECH INC	COM	21872P105	628	39,000	SH	DEFIN
CORGENTECH INC	COM	21872P105	10,347	642,100	SH	DEFIN
CORNING INC	COM	219350105	5,224	400,000	SH	DEFIN
CORNING INC	DBCV 11/0	219350AJ4	26	33,000	PRN	DEFIN
CORPORATE EXECUTIVE BRD CO	COM	21988R102	41,729	723,261	SH	DEFIN
COSTCO WHSL CORP NEW	COM	22160K105	26,562	645,334	SH	DEFIN
COSTCO WHSL CORP NEW	COM	22160K105	349,600	8,493,681	SH	DEFIN
COUNTRYWIDE CR INDS INC DEL	COM	222372104	899	12,800	SH	DEFIN
COUNTRYWIDE CR INDS INC DEL	COM	222372104	28,184	401,200	SH	DEFIN
COX COMMUNICATIONS INC NEW	CL A	224044107	7,926	285,212	SH	DEFIN
COX COMMUNICATIONS INC NEW	CL A	224044107	108,161	3,892,097	SH	DEFIN
COX RADIO INC	CL A	224051102	7,171	412,590	SH	DEFIN
COX RADIO INC	CL A	224051102	28,465	1,637,810	SH	DEFIN
CREE INC	COM	225447101	46,189	1,989,633	SH	DEFIN
CRITICAL THERAPEUTICS INC	COM	22674T105	604	86,600	SH	DEFIN
CRITICAL THERAPEUTICS INC	COM	22674T105	9,866	1,413,400	SH	DEFIN
CULLEN FROST BANKERS INC	COM	229899109	2,477	55,348	SH	DEFIN
CYTOKINETICS INC	COM	23282W100	388	26,100	SH	DEFIN
CYTOKINETICS INC	COM	23282W100	6,377	428,700	SH	DEFIN
DANAHER CORP DEL	COM	235851102	5,514	106,350	SH	DEFIN
DANAHER CORP DEL	COM	235851102	124	2,400	SH	DEFIN
DANAHER CORP DEL	COM	235851102	49,783	960,140	SH	DEFIN
DARDEN RESTAURANTS INC	COM	237194105	20,550	1,000,000	SH	DEFIN
DEAN FOODS CO NEW	COM	242370104	15,122	405,300	SH	DEFIN
DEERE & CO	COM	244199105	12,521	178,511	SH	DEFIN
DEERE & CO	COM	244199105	214	3,050	SH	DEFIN
DEERE & CO	COM	244199105	211,285	3,012,335	SH	DEFIN
DELL INC	COM	24702R101	18,569	516,726	SH	DEFIN
DELL INC	COM	24702R101	19,777	550,364	SH	DEFIN
DELL INC	COM	24702R101	229,464	6,385,524	SH	DEFIN
DENDRITE INTL INC	COM	248239105	58,656	3,163,751	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	884	13,400	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	1,155	17,502	SH	DEFIN
DEVON ENERGY CORP NEW	COM	25179M103	10,639	161,200	SH	DEFIN
DIAGEO P L C	SPON ADR NEW	25243Q205	1,038	18,950	SH	DEFIN
DIAGEO P L C	SPON ADR NEW	25243Q205	9,609	175,506	SH	DEFIN
DISNEY WALT CO	COM DISNEY	254687106	99	3,900	SH	DEFIN
DISNEY WALT CO	COM DISNEY	254687106	39,922	1,566,200	SH	DEFIN
DOLLAR GEN CORP	COM	256669102	676	34,550	SH	DEFIN
DOLLAR GEN CORP	COM	256669102	8,133	415,800	SH	DEFIN
DOMINION RES INC VA NEW	COM	25746U109	17,140	271,722	SH	DEFIN
DOMINION RES INC VA NEW	COM	25746U109	212,664	3,371,332	SH	DEFIN
DOW CHEM CO	COM	260543103	863	21,200	SH	DEFIN
DOW CHEM CO	COM	260543103	16,515	405,785	SH	DEFIN
DOW CHEM CO	COM	260543103	8,659	212,753	SH	DEFIN
DU PONT E I DE NEMOURS & CO	COM	263534109	6,003	135,133	SH	DEFIN
DU PONT E I DE NEMOURS & CO	COM	263534109	21,120	475,451	SH	DEFIN

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TITLE OF	CUSIP	FAIR MARKET	SHARES/ PRINCIPAL	PUT/ INVEST	



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NAME OF ISSUE	CLASS	NUMBER	VALUE	AMOUNT	SH/PRN	CALL	DISCRET
DU PONT E I DE NEMOURS & CO	COM	263534109	121,766	2,741,241	SH		DEFI
DURA AUTOMOTIVE SYSTEMS CORP	CL A	265903104	448	49,000	SH		DEFI
E M C CORP MASS	COM	268648102	8,378	734,920	SH		DEFI
E M C CORP MASS	COM	268648102	118,652	10,408,075	SH		DEFI
ENSCO INTL INC	COM	26874Q100	19	650	SH		DEFI
ENSCO INTL INC	COM	26874Q100	7,275	250,000	SH		DEFI
ENI S P A	SPONSORED ADR	26874R108	873	8,700	SH		DEFI
EOG RES INC	COM	26875P101	418	7,000	SH		DEFI
EOG RES INC	COM	26875P101	5,971	100,000	SH		DEFI
EPIX MEDICAL INC	COM	26881Q101	17,016	805,106	SH		DEFI
EPIQ SYS INC	COM	26882D109	13,302	918,622	SH		DEFI
EATON CORP	COM	278058102	306	4,720	SH		DEFI
EATON CORP	COM	278058102	6,862	106,000	SH		DEFI
EBAY INC	COM	278642103	25,799	280,423	SH		DEFI
EBAY INC	COM	278642103	284,053	3,087,535	SH		DEFI
ECHOSTAR COMMUNICATIONS NEW	CL A	278762109	6,718	218,650	SH		DEFI
ELECTRONIC ARTS INC	COM	285512109	11,641	213,660	SH		DEFI
ELECTRONIC ARTS INC	COM	285512109	126,919	2,329,432	SH		DEFI
EMBRAER-EMPRESA BRASILEIRA DE	SP ADRF PFD SHS	29081M102	286	10,000	SH		DEFI
EMBRAER-EMPRESA BRASILEIRA DE	SP ADRF PFD SHS	29081M102	43	1,500	SH		DEFI
EMERSON ELEC CO	COM	291011104	788	12,400	SH		DEFI
EMERSON ELEC CO	COM	291011104	296	4,660	SH		DEFI
EMERSON ELEC CO	COM	291011104	21,106	332,109	SH		DEFI
ENCYSIVE PHARMACEUTICALS INC	COM	29256X107	85	10,000	SH		DEFI
ENTEGRIS INC	COM	29362U104	7,932	688,520	SH		DEFI
ENTEGRIS INC	COM	29362U104	18,488	1,604,880	SH		DEFI
ENTERASYS NETWORKS INC	COM	293637104	2,743	1,300,000	SH		DEFI
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	6,531	175,100	SH		DEFI
ENTERCOM COMMUNICATIONS CORP	CL A	293639100	15,269	409,350	SH		DEFI
ENERGY CORP NEW	COM	29364G103	762	13,600	SH		DEFI
ENERGY CORP NEW	COM	29364G103	9,197	164,200	SH		DEFI
EQUITABLE RES INC	COM	294549100	25,855	500,000	SH		DEFI
EQUITY OFFICE PROPERTIES TRUST	COM	294741103	223	8,200	SH		DEFI
EQUITY OFFICE PROPERTIES TRUST	COM	294741103	8,877	326,359	SH		DEFI
ERICSSON LM TEL CO	ADR B SEK 10	294821608	10,611	355,000	SH		DEFI
EURONET WORLDWIDE INC	COM	298736109	3,075	132,600	SH		DEFI
EURONET WORLDWIDE INC	COM	298736109	49,809	2,147,850	SH		DEFI
EXELON CORP	COM	30161N101	12,645	379,850	SH		DEFI
EXPEDITORS INT'L WASH INC	COM	302130109	3,461	70,300	SH		DEFI
EXPEDITORS INT'L WASH INC	COM	302130109	42,768	868,730	SH		DEFI
EXXON MOBIL CORP	COM	30231G102	18,388	414,053	SH		DEFI
EXXON MOBIL CORP	COM	30231G102	29,704	668,865	SH		DEFI
EXXON MOBIL CORP	COM	30231G102	282,494	6,361,035	SH		DEFI
FLIR SYS INC	COM	302445101	16,589	302,200	SH		DEFI
FLIR SYS INC	COM	302445101	39,088	712,050	SH		DEFI
FACTSET RESH SYS INC	COM	303075105	16,207	342,850	SH		DEFI
FACTSET RESH SYS INC	COM	303075105	79,924	1,690,792	SH		DEFI
FAIRCHILD SEMICONDUCTOR INTL	COM	303726103	7,533	460,200	SH		DEFI
FAMILY DLR STORES INC	COM	307000109	222	7,300	SH		DEFI

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	SH/PRN	PUT/ CALL	INVESTMENT DISCRET
FASTENAL CO	COM	311900104	2,210	38,900	SH		DEFIN
FASTENAL CO	COM	311900104	36,959	650,400	SH		DEFIN
FEDERAL HOME LN MTG CORP	COM	313400301	1,431	22,600	SH		DEFIN
FEDERAL HOME LN MTG CORP	COM	313400301	32,492	513,300	SH		DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	1,727	24,200	SH		DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	50	700	SH		DEFIN
FEDERAL NATL MTG ASSN	COM	313586109	39,500	553,530	SH		DEFIN
FINANCIAL FED CORP	COM	317492106	9,319	264,300	SH		DEFIN
FINANCIAL FED CORP	COM	317492106	51,148	1,450,592	SH		DEFIN
FIRST DATA CORP	COM	319963104	2,978	66,900	SH		DEFIN
FIRST DATA CORP	COM	319963104	42,581	956,452	SH		DEFIN
FIRST DATA CORP	COM	319963104	48,295	1,084,800	SH		DEFIN
FIRSTENERGY CORP	COM	337932107	1,081	28,900	SH		DEFIN
FIRSTENERGY CORP	COM	337932107	11,563	309,100	SH		DEFIN
FOREST LABS INC	CL A	345838106	14,964	264,250	SH		DEFIN
FOREST LABS INC	CL A	345838106	112,378	1,984,430	SH		DEFIN
FORMFACTOR INC	COM	346375108	6,951	309,200	SH		DEFIN
FORMFACTOR INC	COM	346375108	16,469	732,600	SH		DEFIN
FOSSIL INC	COM	349882100	38,815	1,423,098	SH		DEFIN
FOUNDRY NETWORKS INC	COM	35063R100	13,822	981,300	SH		DEFIN
FOUNDRY NETWORKS INC	COM	35063R100	68,971	4,896,750	SH		DEFIN
FOX ENTMT GROUP INC	CL A	35138T107	3,205	120,038	SH		DEFIN
FOX ENTMT GROUP INC	CL A	35138T107	37,646	1,409,962	SH		DEFIN
FREEPORT-MCMORAN COPPER & GOLD	CL B	35671D857	1,584	47,776	SH		DEFIN
FREEPORT-MCMORAN COPPER & GOLD	CL B	35671D857	16,941	511,029	SH		DEFIN
FRIEDMAN BILLINGS RAMSEY GRO	CL A	358434108	23,748	1,200,000	SH		DEFIN
GANNETT INC	COM	364730101	450	5,300	SH		DEFIN
GANNETT INC	COM	364730101	5,388	63,500	SH		DEFIN
GAP INC DEL	COM	364760108	97	4,000	SH		DEFIN
GAP INC DEL	COM	364760108	583	24,050	SH		DEFIN
GENENTECH INC	COM NEW	368710406	5,357	95,314	SH		DEFIN
GENENTECH INC	COM NEW	368710406	49,346	878,045	SH		DEFIN
GENERAL DYNAMICS CORP	COM	369550108	914	9,200	SH		DEFIN
GENERAL ELEC CO	COM	369604103	34,468	1,063,815	SH		DEFIN
GENERAL ELEC CO	COM	369604103	49,156	1,517,171	SH		DEFIN
GENERAL ELEC CO	COM	369604103	461,485	14,243,359	SH		DEFIN
GENERAL GROWTH PPTYS INC	COM	370021107	195	6,600	SH		DEFIN
GENERAL GROWTH PPTYS INC	COM	370021107	1,031	34,850	SH		DEFIN
GENTEX CORP	COM	371901109	11,843	299,000	SH		DEFIN
GENTEX CORP	COM	371901109	73,605	1,858,255	SH		DEFIN
GENUINE PARTS CO	COM	372460105	512	12,900	SH		DEFIN
GENUINE PARTS CO	COM	372460105	3,115	78,500	SH		DEFIN
GENUINE PARTS CO	COM	372460105	2,398	60,445	SH		DEFIN
GENZYME CORP	COM GENL DIV	372917104	3,055	64,600	SH		DEFIN
GENZYME CORP	COM GENL DIV	372917104	50,347	1,064,750	SH		DEFIN
GETTY IMAGES INC	COM	374276103	14,970	249,494	SH		DEFIN
GETTY IMAGES INC	COM	374276103	109,590	1,826,494	SH		DEFIN
GILEAD SCIENCES INC	COM	375558103	3,504	52,350	SH		DEFIN
GILEAD SCIENCES INC	COM	375558103	45,489	679,600	SH		DEFIN

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ SH/PRN CALL	INVESTMENT DISCRET
GILLETTE CO	COM	375766102	23,143	545,823	SH	DEFIN
GILLETTE CO	COM	375766102	34	800	SH	DEFIN
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	365	8,805	SH	DEFIN
GLAXO WELLCOME PLC	SPONSORED ADR	37733W105	207	5,000	SH	DEFIN
GLOBAL PAYMENTS INC	COM	37940X102	727	16,150	SH	DEFIN
GLOBAL PAYMENTS INC	COM	37940X102	11,187	248,500	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	40,236	427,310	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	300	3,190	SH	DEFIN
GOLDMAN SACHS GROUP INC	COM	38141G104	228,350	2,425,127	SH	DEFIN
GOODRICH CORP	COM	382388106	5,920	183,107	SH	DEFIN
GOODRICH CORP	COM	382388106	87,538	2,707,628	SH	DEFIN
GREENHILL & CO INC.	COM	395259104	272	13,000	SH	DEFIN
GUIDANT CORP	COM	401698105	10,521	188,285	SH	DEFIN
GUIDANT CORP	COM	401698105	15,664	280,310	SH	DEFIN
GUIDANT CORP	COM	401698105	132,119	2,364,340	SH	DEFIN
HCA-HEALTHCARE CO	COM	404119109	1,560	37,500	SH	DEFIN
HCA-HEALTHCARE CO	COM	404119109	25,280	607,850	SH	DEFIN
HARLEY DAVIDSON INC	COM	412822108	11,900	192,125	SH	DEFIN
HARLEY DAVIDSON INC	COM	412822108	115,639	1,866,945	SH	DEFIN
HARMAN INTL INDS INC	COM	413086109	5,220	57,360	SH	DEFIN
HARMAN INTL INDS INC	COM	413086109	71,985	791,040	SH	DEFIN
HARTFOLD FINL SVCS GROUP INC	COM	416515104	172	2,500	SH	DEFIN
HARTFOLD FINL SVCS GROUP INC	COM	416515104	24,059	350,000	SH	DEFIN
HERITAGE PPTY INVT TR INC	COM	42725M107	449	16,600	SH	DEFIN
HERSHEY FOODS CORP	COM	427866108	1,120	24,200	SH	DEFIN
HERSHEY FOODS CORP	COM	427866108	15,468	334,300	SH	DEFIN
HEWITT ASSOCS INC	COM	42822Q100	5,343	194,300	SH	DEFIN
HEWITT ASSOCS INC	COM	42822Q100	12,689	461,400	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	667	31,600	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	118	5,587	SH	DEFIN
HEWLETT PACKARD CO	COM	428236103	7,991	378,700	SH	DEFIN
HOLOGIC INC	COM	436440101	5,668	245,000	SH	DEFIN
HOLOGIC INC	COM	436440101	13,020	562,800	SH	DEFIN
HOME DEPOT INC	COM	437076102	3,728	105,920	SH	DEFIN
HOME DEPOT INC	COM	437076102	88	2,500	SH	DEFIN
HOME DEPOT INC	COM	437076102	33,826	960,977	SH	DEFIN
HOSPIRA INC	COM	441060100	1,747	63,281	SH	DEFIN
HOSPIRA INC	COM	441060100	0	1	SH	DEFIN
HUNT J B TRANS SVCS INC	COM	445658107	49,817	1,290,941	SH	DEFIN
HYPERCOM CORP	COM	44913M105	466	55,100	SH	DEFIN
HYPERCOM CORP	COM	44913M105	7,678	908,600	SH	DEFIN
ICOS CORP	COM	449295104	2,635	88,350	SH	DEFIN
ICOS CORP	COM	449295104	43,526	1,459,375	SH	DEFIN
ITT EDUCATIONAL SERVICES INC	COM	45068B109	46,692	1,228,102	SH	DEFIN
IDEX CORP	COM	45167R104	1,617	47,075	SH	DEFIN
IDEX CORP	COM	45167R104	22,480	654,450	SH	DEFIN
IDEXX LABS INC	COM	45168D104	7,641	121,504	SH	DEFIN
IDEXX LABS INC	COM	45168D104	17,740	282,096	SH	DEFIN
ILEX ONCOLOGY INC	COM	451923106	240	9,600	SH	DEFIN

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ILLINOIS TOOL WKS INC	COM	452308109	6,872	71,666	SH
ILLINOIS TOOL WKS INC	COM	452308109	30,370	316,720	SH
ILLINOIS TOOL WKS INC	COM	452308109	92,285	962,400	SH
INFORMATICA CORP	COM	45666Q102	3,790	494,100	SH
INFORMATICA CORP	COM	45666Q102	8,837	1,152,100	SH
INTEGRATED DEVICE TECHNOLOGY	COM	458118106	10,745	778,900	SH
INTEL CORP	COM	458140100	8,617	312,146	SH
INTEL CORP	COM	458140100	31,575	1,143,812	SH
INTEL CORP	COM	458140100	132,468	4,798,690	SH
INTER TEL INC	COM	458372109	6,352	254,900	SH
INTER TEL INC	COM	458372109	14,989	601,500	SH
INTERGRAPH CORP	COM	458683109	716	27,800	SH
INTERGRAPH CORP	COM	458683109	11,732	455,250	SH
INTERNATIONAL BUSINESS MACHS	COM	459200101	8,767	99,450	SH
INTERNATIONAL BUSINESS MACHS	COM	459200101	33,256	377,262	SH
INTERNATIONAL BUSINESS MACHS	COM	459200101	134,372	1,524,352	SH
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	33,006	855,070	SH
INTERNATIONAL GAME TECHNOLOGY	COM	459902102	168,465	4,364,377	SH
INTL PAPER CO	COM	460146103	487	10,900	SH
INTL PAPER CO	COM	460146103	14,333	320,645	SH
INTL PAPER CO	COM	460146103	60,962	1,363,793	SH
INTERSIL CORP	CL A	46069S109	837	38,700	SH
INTERSIL CORP	CL A	46069S109	14,110	652,800	SH
INTUITIVE SURGICAL INC	COM NEW	46120E602	2,840	149,900	SH
INTUITIVE SURGICAL INC	COM NEW	46120E602	6,743	355,900	SH
ISHARES INC	MSCI AUSTRALIA	464286103	1,266	94,320	SH
ISHARES INC	MSCI PAC J IDX	464286665	3,279	44,790	SH
ISHARES INC	MSCI TAIWAN	464286731	961	88,860	SH
ISHARES INC	MSCI JAPAN	464286848	6,584	620,000	SH
ISHARES TR	RUSL 2000 GROW	464287648	3,519	56,240	SH
IVAX CORP	COM	465823102	3,168	132,050	SH
IVAX CORP	COM	465823102	53,054	2,211,524	SH
J P MORGAN CHASE & CO	COM	46625H100	1,214	31,300	SH
J P MORGAN CHASE & CO	COM	46625H100	10	250	SH
J P MORGAN CHASE & CO	COM	46625H100	14,923	384,900	SH
JABIL CIRCUIT INC	COM	466313103	9,670	384,050	SH
JOHNSON & JOHNSON	COM	478160104	35,710	641,111	SH
JOHNSON & JOHNSON	COM	478160104	12,343	221,600	SH
JOURNAL COMMUNICATIONS INC	CL A	481130102	2,480	131,700	SH
JUNIPER NETWORKS INC	COM	48203R104	806	32,800	SH
JUNIPER NETWORKS INC	COM	48203R104	50,002	2,035,500	SH
KLA-TENCOR CORP	COM	482480100	104	2,100	SH
KLA-TENCOR CORP	COM	482480100	6,666	134,950	SH
K2 INC	COM	482732104	4,318	275,000	SH
KANSAS CITY SOUTHN INDS INC	COM NEW	485170302	7,550	487,100	SH
KANSAS CITY SOUTHN INDS INC	COM NEW	485170302	46,507	3,000,420	SH
KELLOGG CO	COM	487836108	7,560	180,653	SH
KELLOGG CO	COM	487836108	90,586	2,164,550	SH
KINDER MORGAN INC KANS	COM	49455P101	1,121	18,900	SH

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KINDER MORGAN INC KANS	COM	49455P101	10,115	170,608	SH DEFIN
KINTERA INC	COM	49720P506	6,697	640,906	SH DEFIN
KNIGHT RIDDER INC	COM	499040103	464	6,450	SH DEFIN
KNIGHT RIDDER INC	COM	499040103	2,362	32,800	SH DEFIN
KOHL'S CORP	COM	500255104	2,913	68,900	SH DEFIN
KOHL'S CORP	COM	500255104	44,863	1,061,100	SH DEFIN
KONINKLIJKE PHILIPS ELECTRS NV	SP ADR	500472303	473	17,400	SH DEFIN
	NEW2000				
KRISPY KREME DOUGHNUTS INC	COM	501014104	13,762	720,910	SH DEFIN
KRONOS INC	COM	501052104	11,134	271,000	SH DEFIN
KRONOS INC	COM	501052104	26,479	644,500	SH DEFIN
KYPHON INC	COM	501577100	846	30,000	SH DEFIN
KYPHON INC	COM	501577100	12,053	427,500	SH DEFIN
LKQ CORP	COM	501889208	17,334	929,668	SH DEFIN
LTX CORP	COM	502392103	6,250	579,500	SH DEFIN
L-3 COMMUNICATIONS HDGS INC	COM	502424104	1,189	17,800	SH DEFIN
L-3 COMMUNICATIONS HDGS INC	COM	502424104	15,965	239,000	SH DEFIN
LABONE INC NEW	COM	50540L105	6,311	198,870	SH DEFIN
LABONE INC NEW	COM	50540L105	14,637	461,230	SH DEFIN
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	1,495	37,650	SH DEFIN
LABORATORY CORP AMER HLDGS	COM NEW	50540R409	24,102	607,100	SH DEFIN
LAM RESEARCH CORP	COM	512807108	7,741	289,100	SH DEFIN
LAM RESEARCH CORP	COM	512807108	53,724	2,006,500	SH DEFIN
LAMAR ADVERTISING CO	CL A	512815101	2,051	47,350	SH DEFIN
LAMAR ADVERTISING CO	CL A	512815101	33,469	772,500	SH DEFIN
LANCER CORP	COM	514614106	99	15,802	SH DEFIN
LAUDER ESTEE COS INC	CL A	518439104	6,843	140,280	SH DEFIN
LAUDER ESTEE COS INC	CL A	518439104	20,696	424,281	SH DEFIN
LAUDER ESTEE COS INC	CL A	518439104	125,814	2,579,220	SH DEFIN
LEGG MASON INC	COM	524901105	3,427	37,650	SH DEFIN
LEGG MASON INC	COM	524901105	45,564	500,650	SH DEFIN
LEHMAN BROS HLDGS INC	COM	524908100	8	109	SH DEFIN
LEHMAN BROS HLDGS INC	COM	524908100	12,130	161,200	SH DEFIN
LEXMARK INTL NEW	CL A	529771107	5,307	54,975	SH DEFIN
LEXMARK INTL NEW	CL A	529771107	45,020	466,380	SH DEFIN
LIBERTY MEDIA CORP NEW	COM SER A	530718105	6,092	677,658	SH DEFIN
LIBERTY MEDIA CORP NEW	COM SER A	530718105	71,872	7,994,650	SH DEFIN
LILLY ELI & CO	COM	532457108	521	7,450	SH DEFIN
LILLY ELI & CO	COM	532457108	106	1,517	SH DEFIN
LILLY ELI & CO	COM	532457108	2,973	42,521	SH DEFIN
LINCOLN NATL CORP IND	COM	534187109	22,788	482,295	SH DEFIN
LINCOLN NATL CORP IND	COM	534187109	14,373	304,200	SH DEFIN
LINEAR TECHNOLOGY CORP	COM	535678106	3,141	79,565	SH DEFIN
LINEAR TECHNOLOGY CORP	COM	535678106	30,828	780,945	SH DEFIN
LOCKHEED MARTIN CORP	COM	539830109	13,780	264,594	SH DEFIN
LOCKHEED MARTIN CORP	COM	539830109	21,831	419,181	SH DEFIN
LOCKHEED MARTIN CORP	COM	539830109	195,695	3,757,581	SH DEFIN
LOWES COS INC	COM	548661107	3,563	67,795	SH DEFIN
LOWES COS INC	COM	548661107	53	1,000	SH DEFIN
LOWES COS INC	COM	548661107	32,635	621,021	SH DEFIN

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LUCENT TECHNOLOGIES INC	COM	549463107	66	17,430	SH DEFIN
MBNA CORP	COM	55262L100	25,790	1,000,000	SH DEFIN
MGIC INVT CORP WIS	COM	552848103	357	4,700	SH DEFIN
MGIC INVT CORP WIS	COM	552848103	1,952	25,729	SH DEFIN
MACROMEDIA INC	COM	556100105	11,229	460,200	SH DEFIN
MACROMEDIA INC	COM	556100105	36,957	1,514,650	SH DEFIN
MAGUIRE PPTYS INC	COM	559775101	128	5,150	SH DEFIN
MAGUIRE PPTYS INC	COM	559775101	690	27,846	SH DEFIN
MANDALAY RESORT GROUP	COM	562567107	364	5,300	SH DEFIN
MANDALAY RESORT GROUP	COM	562567107	1,696	24,713	SH DEFIN
MANPOWER INC	COM	56418H100	9,261	182,420	SH DEFIN
MANPOWER INC	COM	56418H100	32,334	636,870	SH DEFIN
MANPOWER INC	COM	56418H100	120,101	2,365,582	SH DEFIN
MANUFACTURED HOME CMNTYS INC	COM	564682102	664	20,000	SH DEFIN
MARRIOTT INTL INC NEW	CL A	571903202	3,618	72,528	SH DEFIN
MARRIOTT INTL INC NEW	CL A	571903202	43,992	881,950	SH DEFIN
MARTEK BIOSCIENCES CORP	COM	572901106	9,645	171,727	SH DEFIN
MARTEK BIOSCIENCES CORP	COM	572901106	22,883	407,423	SH DEFIN
MASCO CORP	COM	574599106	1,082	34,700	SH DEFIN
MASCO CORP	COM	574599106	12,974	416,100	SH DEFIN
MATRIX SVC CO	COM	576853105	630	68,850	SH DEFIN
MATTSON TECHNOLOGY INC	COM	577223100	836	69,700	SH DEFIN
MATTSON TECHNOLOGY INC	COM	577223100	13,643	1,136,950	SH DEFIN
MAXIM INTEGRATED PRODS INC	COM	57772K101	5,424	103,290	SH DEFIN
MAXIM INTEGRATED PRODS INC	COM	57772K101	60,826	1,158,262	SH DEFIN
MAY DEPT STORES CO	COM	577778103	414	15,050	SH DEFIN
MAY DEPT STORES CO	COM	577778103	1,941	70,602	SH DEFIN
MAXIMUS INC	COM	577933104	26,249	740,250	SH DEFIN
MAXIMUS INC	COM	577933104	58,468	1,648,846	SH DEFIN
MCCORMICK & CO INC	COM NON VTG	579780206	1,695	49,850	SH DEFIN
MCDATA CORP	CL B	580031102	718	141,200	SH DEFIN
MCDATA CORP	CL A	580031201	359	67,000	SH DEFIN
MCDATA CORP	CL A	580031201	5,684	1,061,500	SH DEFIN
MEDTRONIC INC	COM	585055106	20,779	426,506	SH DEFIN
MEDTRONIC INC	COM	585055106	29,606	607,676	SH DEFIN
MEDTRONIC INC	COM	585055106	229,136	4,703,127	SH DEFIN
MEMBERWORKS INC	COM	586002107	23,505	794,762	SH DEFIN
MERCK & CO INC	COM	589331107	651	13,700	SH DEFIN
MERCK & CO INC	COM	589331107	59	1,250	SH DEFIN
MERCK & CO INC	COM	589331107	7,819	164,600	SH DEFIN
MERCURY INTERACTIVE CORP	COM	589405109	4,198	84,155	SH DEFIN
MERCURY INTERACTIVE CORP	COM	589405109	47,001	942,190	SH DEFIN
MERRILL LYNCH & CO INC	COM	590188108	1,072	19,850	SH DEFIN
MERRILL LYNCH & CO INC	COM	590188108	103	1,900	SH DEFIN
MERRILL LYNCH & CO INC	COM	590188108	10,568	195,772	SH DEFIN
MICROS SYS INC	COM	594901100	5,647	118,000	SH DEFIN
MICROS SYS INC	COM	594901100	13,397	279,953	SH DEFIN
MICROSOFT CORP	COM	594918104	56,266	1,969,754	SH DEFIN
MICROSOFT CORP	COM	594918104	44,062	1,542,503	SH DEFIN

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MICROSOFT CORP	COM	594918104	390,751	13,679,351	SH DEFIN
MICROSTRATEGY INC	CL A NEW	594972408	9,459	221,968	SH DEFIN
MICROSTRATEGY INC	CL A NEW	594972408	22,482	527,550	SH DEFIN
MICROCHIP TECHNOLOGY INC	COM	595017104	45,509	1,446,790	SH DEFIN
MICROCHIP TECHNOLOGY INC	COM	595017104	308,346	9,802,778	SH DEFIN
MICRON TECHNOLOGY INC	COM	595112103	903	59,000	SH DEFIN
MINERALS TECHNOLOGIES INC	COM	603158106	8,865	152,850	SH DEFIN
MINERALS TECHNOLOGIES INC	COM	603158106	21,138	364,450	SH DEFIN
MOLEX INC	COM	608554101	255	8,000	SH DEFIN
MOLEX INC	COM	608554101	29,799	935,614	SH DEFIN
MOLEX INC	COM	608554101	9,039	283,800	SH DEFIN
MOLEX INC	CL A	608554200	1,349	49,450	SH DEFIN
MOLEX INC	CL A	608554200	7	272	SH DEFIN
MOLEX INC	CL A	608554200	30,264	1,109,600	SH DEFIN
MONDAVI ROBERT CORP	CL A	609200100	5,429	146,664	SH DEFIN
MONDAVI ROBERT CORP	CL A	609200100	36,712	991,824	SH DEFIN
MORGAN STANLEY	COM NEW	617446448	4,688	88,843	SH DEFIN
MORGAN STANLEY	COM NEW	617446448	26,108	494,754	SH DEFIN
MORGAN STANLEY	COM NEW	617446448	75,392	1,428,689	SH DEFIN
MOTOROLA INC	COM	620076109	1,944	106,500	SH DEFIN
MOTOROLA INC	COM	620076109	88	4,800	SH DEFIN
MOTOROLA INC	COM	620076109	34,109	1,869,000	SH DEFIN
MURPHY OIL CORP	COM	626717102	2,255	30,600	SH DEFIN
NBTY INC	COM	628782104	9,296	316,300	SH DEFIN
NBTY INC	COM	628782104	22,090	751,600	SH DEFIN
NATIONAL CITY CORP	COM	635405103	798	22,800	SH DEFIN
NATIONAL CITY CORP	COM	635405103	9,614	274,600	SH DEFIN
NATIONAL INSTRUMENTS CORP	COM	636518102	5,826	189,900	SH DEFIN
NATIONAL INSTRS CORP	COM	636518102	13,542	441,400	SH DEFIN
NATIONAL INSTRS CORP	COM	637071101	101	3,200	SH DEFIN
NATURAL RESOURCE PARTNERS L	COM UNIT L P	63900P103	2,056	54,000	SH DEFIN
NETEASE COM INC	SPONSORED ADR	64110W102	21,418	517,969	SH DEFIN
NETGEAR INC	COM	64111Q104	775	71,800	SH DEFIN
NETGEAR INC	COM	64111Q104	12,750	1,180,600	SH DEFIN
NETWORK APPLIANCE INC	COM	64120L104	2,005	92,750	SH DEFIN
NETWORK APPLIANCE INC	COM	64120L104	31,642	1,463,900	SH DEFIN
NEUROCRINE BIOSCIENCES INC	COM	64125C109	659	12,700	SH DEFIN
NEUROCRINE BIOSCIENCES INC	COM	64125C109	9,930	191,400	SH DEFIN
NEW YORK CMNTY BANCORP INC	COM	649445103	231	11,750	SH DEFIN
NEW YORK CMNTY BANCORP INC	COM	649445103	10,038	511,380	SH DEFIN
NEWFIELD EXPL CO	COM	651290108	35,766	641,650	SH DEFIN
NEWFIELD EXPL CO	COM	651290108	94,975	1,703,892	SH DEFIN
NEWMONT MINING CORP	COM	651639106	376	9,700	SH DEFIN
NEWMONT MINING CORP	COM	651639106	8,486	218,933	SH DEFIN
NEWMONT MINING CORP	COM	651639106	13,936	359,550	SH DEFIN
NEWS CORP LTD	SP ADR PFD	652487802	1,000	30,400	SH DEFIN
NEWS CORP LTD	SP ADR PFD	652487802	272	8,265	SH DEFIN
NEWS CORP LTD	SP ADR PFD	652487802	11,981	364,400	SH DEFIN
NEXTEL PARTNERS INC	CL A	65333F107	1,903	119,500	SH DEFIN

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NEXTEL PARTNERS INC	CL A	65333F107	31,358	1,969,100	SH DEFIN
NIKE INC	CL B	654106103	5,581	73,680	SH DEFIN
NIKE INC	CL B	654106103	271	3,580	SH DEFIN
NIKE INC	CL B	654106103	56,130	740,990	SH DEFIN
NOKIA CORP	SPONSORED ADR	654902204	1,547	106,400	SH DEFIN
NOKIA CORP	SPONSORED ADR	654902204	25,053	1,723,050	SH DEFIN
NOBLE ENERGY INC	COM	655044105	813	15,950	SH DEFIN
NOBLE ENERGY INC	COM	655044105	34,559	677,625	SH DEFIN
NORDSON CORP	COM	655663102	12,081	278,974	SH DEFIN
NORDSON CORP	COM	655663102	28,087	648,576	SH DEFIN
NORFOLK SOUTHERN CORP	COM	655844108	21,216	800,000	SH DEFIN
NORTEL NETWORKS CORP NEW	COM	656568102	1,444	289,400	SH DEFIN
NORTEL NETWORKS CORP NEW	COM	656568102	24,197	4,849,150	SH DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	698	13,000	SH DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	25,293	471,006	SH DEFIN
NORTHROP GRUMMAN CORP	COM	666807102	17,796	331,400	SH DEFIN
NORTHWEST AIRLS CORP	CL A	667280101	353	31,800	SH DEFIN
NORTHWEST AIRLS CORP	CL A	667280101	4,251	382,500	SH DEFIN
ODYSSEY HEALTHCARE INC	COM	67611V101	14,394	763,811	SH DEFIN
ODYSSEY HEALTHCARE INC	COM	67611V101	67,226	3,567,286	SH DEFIN
OFFICE DEPOT INC	COM	676220106	761	42,500	SH DEFIN
OFFICE DEPOT INC	COM	676220106	9,154	511,100	SH DEFIN
OMNICARE INC	COM	681904108	32,551	760,350	SH DEFIN
OMNICARE INC	COM	681904108	52,375	1,223,426	SH DEFIN
OMNICOM GROUP INC	COM	681919106	18,973	250,000	SH DEFIN
OPSWARE INC	COM	68383A101	137	17,300	SH DEFIN
OPSWARE INC	COM	68383A101	2,291	289,950	SH DEFIN
ORACLE CORP	COM	68389X105	4,849	404,550	SH DEFIN
ORACLE CORP	COM	68389X105	96,391	8,042,600	SH DEFIN
O REILLY AUTOMOTIVE INC	COM	686091109	10,350	229,000	SH DEFIN
O REILLY AUTOMOTIVE INC	COM	686091109	60,187	1,331,726	SH DEFIN
PMC-SIERRA INC	COM	69344F106	943	65,750	SH DEFIN
PPL CORP	COM	69351T106	670	14,600	SH DEFIN
PPL CORP	COM	69351T106	280	6,100	SH DEFIN
PPL CORP	COM	69351T106	8,111	176,700	SH DEFIN
PACIFICARE HEALTH SYS DEL	COM	695112102	1,577	40,800	SH DEFIN
PACIFICARE HEALTH SYS DEL	COM	695112102	18,959	490,400	SH DEFIN
PACTIV CORP	COM	695257105	357	14,300	SH DEFIN
PACTIV CORP	COM	695257105	4,275	171,400	SH DEFIN
PANERA BREAD CO	CL A	69840W108	9,771	272,700	SH DEFIN
PANERA BREAD CO	CL A	69840W108	10,063	280,850	SH DEFIN
PANERA BREAD CO	CL A	69840W108	57,097	1,593,550	SH DEFIN
PAR PHARMACEUTICAL COS INC	COM	69888P106	5,584	158,600	SH DEFIN
PAR PHARMACEUTICAL COS INC	COM	69888P106	13,184	374,450	SH DEFIN
PATTERSON UTI ENERGY INC	COM	703481101	13,817	414,750	SH DEFIN
PATTERSON UTI ENERGY INC	COM	703481101	78,019	2,341,854	SH DEFIN
PAYCHEX INC	COM	704326107	10,412	307,400	SH DEFIN
PAYCHEX INC	COM	704326107	94,644	2,794,340	SH DEFIN
PEABODY ENERGY CORP	COM	704549104	1,338	23,900	SH DEFIN



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PEABODY ENERGY CORP	COM	704549104	14,311	255,600	SH DEFIN
PEPCO HOLDINGS INC	COM	713291102	488	26,700	SH DEFIN
PEPCO HOLDINGS INC	COM	713291102	5,934	324,600	SH DEFIN
PEPSICO INC	COM	713448108	4,815	89,366	SH DEFIN
PEPSICO INC	COM	713448108	34,166	634,114	SH DEFIN
PEPSICO INC	COM	713448108	57,925	1,075,080	SH DEFIN
PFIZER INC	COM	717081103	56,867	1,658,904	SH DEFIN
PFIZER INC	COM	717081103	47,540	1,386,809	SH DEFIN
PFIZER INC	COM	717081103	521,887	15,224,253	SH DEFIN
PLACER DOME INC	COM	725906101	310	18,614	SH DEFIN
PLEXUS CORP	COM	729132100	805	59,750	SH DEFIN
POGO PRODUCING CO	COM	730448107	642	13,000	SH DEFIN
POWER INTEGRATIONS INC	COM	739276103	9,797	393,550	SH DEFIN
POWER INTEGRATIONS INC	COM	739276103	23,083	927,200	SH DEFIN
POWER-ONE INC	COM	739308104	7,815	711,400	SH DEFIN
POWER-ONE INC	COM	739308104	19,208	1,748,600	SH DEFIN
PRAXAIR INC	COM	74005P104	297	7,440	SH DEFIN
PRAXAIR INC	COM	74005P104	10,927	273,800	SH DEFIN
PRICE T ROWE GROUP INC	COM	74144T108	4,446	88,180	SH DEFIN
PRICE T ROWE GROUP INC	COM	74144T108	47,748	947,103	SH DEFIN
PROCTER & GAMBLE CO	COM	742718109	8,590	157,790	SH DEFIN
PROCTER & GAMBLE CO	COM	742718109	142	2,600	SH DEFIN
PROCTER & GAMBLE CO	COM	742718109	114,816	2,109,031	SH DEFIN
PROGRESS ENERGY INC	COM	743263105	217	4,918	SH DEFIN
PROLOGIS TR	SH BEN INT	743410102	244	7,400	SH DEFIN
PROLOGIS TR	SH BEN INT	743410102	28,650	870,302	SH DEFIN
PROLOGIS TR	SH BEN INT	743410102	1,259	38,245	SH DEFIN
PRUDENTIAL FINL INC	COM	744320102	1,366	29,400	SH DEFIN
PRUDENTIAL FINL INC	COM	744320102	64,967	1,398,050	SH DEFIN
QUIKSILVER INC	COM	74838C106	9,476	398,000	SH DEFIN
QUIKSILVER INC	COM	74838C106	22,550	947,100	SH DEFIN
RAIT INVT TR	COM	749227104	1,643	66,650	SH DEFIN
RAILAMERICA INC	COM	750753105	158	10,810	SH DEFIN
RESEARCH IN MOTION LTD	COM	760975102	13,219	193,090	SH DEFIN
RESEARCH IN MOTION LTD	COM	760975102	177,799	2,597,120	SH DEFIN
RESMED INC	COM	761152107	26,782	525,550	SH DEFIN
RESMED INC	COM	761152107	48,351	948,810	SH DEFIN
RESOURCES CONNECTION INC	COM	76122Q105	7,619	194,909	SH DEFIN
RESOURCES CONNECTION INC	COM	76122Q105	18,304	468,241	SH DEFIN
ROBERT HALF INTL INC	COM	770323103	2,941	98,778	SH DEFIN
ROBERT HALF INTL INC	COM	770323103	28,312	951,017	SH DEFIN
ROCKWELL COLLINS INC	COM	774341101	5,498	165,000	SH DEFIN
ROWAN COS INC	COM	779382100	9,575	393,550	SH DEFIN
ROYAL DUTCH PETE CO	NY REG GLD1.25	780257804	1,060	20,508	SH DEFIN
SBC COMMUNICATIONS INC	COM	78387G103	805	33,200	SH DEFIN
SBC COMMUNICATIONS INC	COM	78387G103	22,083	910,656	SH DEFIN
SBC COMMUNICATIONS INC	COM	78387G103	20,812	858,214	SH DEFIN
SLM CORP	COM	78442P106	37,201	919,680	SH DEFIN
SLM CORP	COM	78442P106	19,834	490,325	SH DEFIN

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SLM CORP	COM	78442P106	158,681	3,922,899	SH
ST JUDE MED INC	COM	790849103	106	1,400	SH
ST JUDE MED INC	COM	790849103	772	10,200	SH
ST PAUL COS INC	COM	792860108	528	13,035	SH
ST PAUL COS INC	COM	792860108	1	16	SH
ST PAUL COS INC	COM	792860108	34,726	856,584	SH
SALIX PHARMACEUTICALS INC	COM	795435106	530	16,080	SH
SALIX PHARMACEUTICALS INC	COM	795435106	8,258	250,670	SH
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	58,082	1,389,195	SH
SAP AKTIENGESELLSCHAFT	SPONSORED ADR	803054204	397,691	9,511,868	SH
SAPIENT CORP	COM	803062108	5,618	937,100	SH
SAPIENT CORP	COM	803062108	13,249	2,210,000	SH
SARA LEE CORP	COM	803111103	161	7,000	SH
SARA LEE CORP	COM	803111103	22,990	1,000,000	SH
SCHEIN HENRY INC	COM	806407102	1,501	23,800	SH
SCHEIN HENRY INC	COM	806407102	24,049	381,300	SH
SCHLUMBERGER LTD	COM	806857108	13,422	211,338	SH
SCHLUMBERGER LTD	COM	806857108	748	11,770	SH
SCHLUMBERGER LTD	COM	806857108	153,942	2,423,908	SH
SCHWAB CHARLES CORP NEW	COM	808513105	1,265	131,600	SH
SCHWAB CHARLES CORP NEW	COM	808513105	20,202	2,102,200	SH
SCIENTIFIC ATLANTA INC	COM	808655104	2,970	86,100	SH
SCIENTIFIC ATLANTA INC	COM	808655104	48,640	1,409,850	SH
SEALED AIR CORP NEW	COM	81211K100	30,656	575,486	SH
SEALED AIR CORP NEW	COM	81211K100	11,000	206,500	SH
SEMICONDUCTOR MFG INTL CORP	SPONSORED ADR	81663N206	327	30,450	SH
SEMICONDUCTOR MFG INTL CORP	SPONSORED ADR	81663N206	1,281	119,350	SH
SEMTECH CORP	COM	816850101	9,452	401,600	SH
SEMTECH CORP	COM	816850101	30,177	1,282,200	SH
SEMPRA ENERGY	COM	816851109	293	8,500	SH
SHIRE PHARMACEUTICALS GRP PLC	SPONSORED ADR	82481R106	834	31,200	SH
SHIRE PHARMACEUTICALS GRP PLC	SPONSORED ADR	82481R106	9,976	373,300	SH
SIEBEL SYS INC	COM	826170102	846	79,200	SH
SIEBEL SYS INC	COM	826170102	13,690	1,281,200	SH
SIGMATEL INC	COM	82661W107	17,885	616,420	SH
SIGMATEL INC	COM	82661W107	38,219	1,317,201	SH
SIMON PPTY GROUP INC NEW	COM	828806109	357	6,950	SH
SIMON PPTY GROUP INC NEW	COM	828806109	1,757	34,164	SH
SKYWORKS SOLUTIONS INC	COM	83088M102	7,221	829,550	SH
SMITH INTL INC	COM	832110100	29,080	521,512	SH
SMITH INTL INC	COM	832110100	189,500	3,398,491	SH
SMURFIT-STONE CONTAINER CORP	COM	832727101	7,689	386,305	SH
SOHU COM INC	COM	83408W103	10,858	547,300	SH
SOHU COM INC	COM	83408W103	19,959	1,005,987	SH
SONIC CORP	COM	835451105	7,845	345,525	SH
SONIC CORP	COM	835451105	18,497	814,650	SH
SOUTHERN CO	COM	842587107	3,737	128,210	SH
SOUTHERN CO	COM	842587107	10,182	349,300	SH

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NAME OF ISSUE	TITLE OF CLASS	CUSIP NUMBER	FAIR MARKET VALUE	SHARES/ PRINCIPAL AMOUNT	PUT/ INVESTMENT DISCRET
SOUTHWEST AIRLS CO	COM	844741108	587	34,978	SH
SOUTHWEST AIRLS CO	COM	844741108	34,321	2,046,550	SH
SOUTHWEST BANCORPORATION TEX	COM	84476R109	25,096	569,900	SH
SOUTHWEST BANCORPORATION TEX	COM	84476R109	45,959	1,043,700	SH
SPINNAKER EXPL CO	COM	84855W109	5,907	150,000	SH
SPRINT CORP	COM FON GROUP	852061100	931	52,900	SH
SPRINT CORP	COM FON GROUP	852061100	11,195	636,100	SH
STAPLES INC	COM	855030102	5,349	182,455	SH
STAPLES INC	COM	855030102	46,401	1,582,852	SH
STARBUCKS CORP	COM	855244109	981	22,550	SH
STARBUCKS CORP	COM	855244109	16,968	390,200	SH
STARWOOD HOTELS&RESORTS WRDWD	PAIRED CTF	85590A203	1,606	35,800	SH
STARWOOD HOTELS&RESORTS WRDWD	PAIRED CTF	85590A203	19,468	434,072	SH
STATE STR CORP	COM	857477103	7,994	163,006	SH
STERICYCLE INC	COM	858912108	1,683	32,600	SH
STERICYCLE INC	COM	858912108	65,529	1,269,450	SH
STRYKER CORP	COM	863667101	2,542	46,219	SH
STRYKER CORP	COM	863667101	539	9,800	SH
STRYKER CORP	COM	863667101	33,108	601,957	SH
SUN MICROSYSTEMS INC	COM	866810104	269	62,050	SH
SUN MICROSYSTEMS INC	COM	866810104	4,153	958,000	SH
SUNRISE SENIOR LIVING	COM	86768K106	759	19,400	SH
SUNRISE SENIOR LIVING	COM	86768K106	12,706	324,625	SH
SYMANTEC CORP	COM	871503108	2,490	56,865	SH
SYMANTEC CORP	COM	871503108	23,279	531,540	SH
SYMBOL TECHNOLOGIES INC	COM	871508107	3,159	214,315	SH
SYMBOL TECHNOLOGIES INC	COM	871508107	52,917	3,590,060	SH
SYNOVUS FINL CORP	COM	87161C105	1,670	65,950	SH
SYNOVUS FINL CORP	COM	87161C105	28,839	1,139,000	SH
TTM TECHNOLOGIES INC	COM	87305R109	960	80,800	SH
TXU CORP	COM	873168108	243	6,000	SH
TAIWAN SEMICONDUCTOR MFG LTD	SPONSORED ADR	874039100	8,517	1,024,887	SH
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	17,291	565,150	SH
TAKE-TWO INTERACTIVE SOFTWARE	COM	874054109	50,778	1,659,697	SH
TALBOTS INC	COM	874161102	10,516	268,600	SH
TALBOTS INC	COM	874161102	24,484	625,400	SH
TEKELEC	COM	879101103	12,019	660,950	SH
TEKELEC	COM	879101103	35,727	1,964,644	SH
TELEFONOS DE MEXICO S A	SPON ADR ORD L	879403780	252	7,570	SH
TEMPLE INLAND INC	COM	879868107	340	4,905	SH
TELESYSTEM INTL WIRELESS INC	COM NEW	879946606	1,103	112,800	SH
TELESYSTEM INTL WIRELESS INC	COM NEW	879946606	18,477	1,889,300	SH
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	15,155	225,435	SH
TEVA PHARMACEUTICAL INDS LTD	ADR	881624209	192,617	2,865,265	SH
TEXAS INSTRS INC	COM	882508104	2,813	116,350	SH
TEXAS INSTRS INC	COM	882508104	1,687	69,766	SH
TEXAS INSTRS INC	COM	882508104	62,964	2,603,951	SH

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TEXAS REGL BANCSHARES INC	CL A VTG	882673106	872	19,000	SH	DEFIN
3M CO	COM	88579Y101	5,737	63,735	SH	DEFIN

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3M CO	COM	88579Y101	99	1,100	SH
3M CO	COM	88579Y101	66,796	742,100	SH
TIBCO SOFTWARE INC	COM	88632Q103	1,697	201,900	SH
TIBCO SOFTWARE INC	COM	88632Q103	28,471	3,387,400	SH
TIME WARNER INC	COM	887317105	867	49,300	SH
TIME WARNER INC	COM	887317105	163	9,250	SH
TIME WARNER INC	COM	887317105	10,416	592,500	SH
TORTOISE ENERGY INFRSTRCTR C	COM	89147L100	516	22,521	SH
TOTAL FINA ELF S A	SPONSORED ADR	89151E109	14	150	SH
TOTAL FINA ELF S A	SPONSORED ADR	89151E109	1,115	11,600	SH
TOTAL SYS SVCS INC	COM	891906109	913	41,700	SH
TOTAL SYS SVCS INC	COM	891906109	15,908	726,400	SH
24/7 REAL MEDIA INC	COM NEW	901314203	412	74,000	SH
TYCO INTL GROUP S A	DBCV 3.125%1/1	902118BE7	405	250,000	SH
TYCO INTL GROUP S A	DBCV 3.125%1/1	902118BE7	4,452	2,750,000	SH
TYCO INTL LTD NEW	COM	902124106	967	29,175	SH
TYSON FOODS INC	COM	902494103	20,950	1,000,000	SH
US BANCORP DEL	COM NEW	902973304	7,576	274,891	SH
US BANCORP DEL	COM NEW	902973304	135	4,898	SH
US BANCORP DEL	COM NEW	902973304	90,552	3,285,644	SH
ULTRA PETE CORP	COM	903914109	1,426	38,200	SH
UNILEVER N V	N Y SHS NEW	904784709	665	9,700	SH
UNILEVER N V	N Y SHS NEW	904784709	7,988	116,600	SH
UNION PAC CORP	COM	907818108	4,508	75,823	SH
UNION PAC CORP	COM	907818108	1,292	21,726	SH
UNION PAC CORP	COM	907818108	52,554	884,000	SH
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	2,345	544,084	SH
UNITED MICROELECTRONICS CORP	SPONSORED ADR	910873207	39,291	9,116,137	SH
UNITED PARCEL SERVICE INC	CL B	911312106	11,541	153,526	SH
UNITED PARCEL SERVICE INC	CL B	911312106	130,530	1,736,462	SH
UNITED STATES STL CORP NEW	COM	912909108	15,045	428,400	SH
UNITED TECHNOLOGIES CORP	COM	913017109	6,834	74,700	SH
UNITED TECHNOLOGIES CORP	COM	913017109	243	2,660	SH
UNITED TECHNOLOGIES CORP	COM	913017109	81,403	889,850	SH
UNITEDHEALTH GROUP INC	COM	91324P102	4,787	76,900	SH
UNITEDHEALTH GROUP INC	COM	91324P102	71,253	1,144,625	SH
UNIVISION COMMUNICATIONS INC	CL A	914906102	103	3,230	SH
UNIVISION COMMUNICATIONS INC	CL A	914906102	929	29,100	SH
UNOCAL CORP	COM	915289102	80	2,100	SH
UNOCAL CORP	COM	915289102	38,000	1,000,000	SH
UTSTARCOM INC	COM	918076100	746	24,670	SH
VAIL RESORTS INC	COM	91879Q109	44,003	2,296,597	SH
VERITAS SOFTWARE CO	COM	923436109	2,600	93,700	SH
VERITAS SOFTWARE CO	COM	923436109	49,177	1,772,150	SH
VERIZON COMMUNICATIONS	COM	92343V104	1,373	37,950	SH
VERIZON COMMUNICATIONS	COM	92343V104	573	15,836	SH

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VERIZON COMMUNICATIONS	COM	92343V104	13,903	384,162	SH	DEFIN
VIACOM INC	CL B	925524308	889	24,900	SH	DEFIN
VIACOM INC	CL B	925524308	25,918	725,587	SH	DEFIN

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VIACOM INC	CL B	925524308	23,063	645,650	SH DEFIN
VISX INC DEL	COM	92844S105	56,093	2,099,307	SH DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	9,936	449,577	SH DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	240	10,853	SH DEFIN
VODAFONE GROUP PLC NEW	SPONSORED ADR	92857W100	107,301	4,855,261	SH DEFIN
WACHOVIA CORP 2ND NEW	COM	929903102	485	10,900	SH DEFIN
WACHOVIA CORP 2ND NEW	COM	929903102	5,754	129,300	SH DEFIN
WAL MART STORES INC	COM	931142103	10,317	195,540	SH DEFIN
WAL MART STORES INC	COM	931142103	15,082	285,855	SH DEFIN
WAL MART STORES INC	COM	931142103	123,416	2,339,200	SH DEFIN
WALGREEN CO	COM	931422109	574	15,850	SH DEFIN
WASHINGTON MUT INC	COM	939322103	309	8,000	SH DEFIN
WASHINGTON MUT INC	COM	939322103	5,352	138,500	SH DEFIN
WASTE MGMT INC DEL	COM	94106L109	662	21,600	SH DEFIN
WASTE MGMT INC DEL	COM	94106L109	7,920	258,400	SH DEFIN
WELLS FARGO & CO NEW	COM	949746101	10,709	187,121	SH DEFIN
WELLS FARGO & CO NEW	COM	949746101	28,885	504,723	SH DEFIN
WELLS FARGO & CO NEW	COM	949746101	142,624	2,492,123	SH DEFIN
WENDYS INTL INC	COM	950590109	5,281	151,570	SH DEFIN
WENDYS INTL INC	COM	950590109	51,692	1,483,701	SH DEFIN
WESTAR ENERGY INC	COM	95709T100	299	15,000	SH DEFIN
WESTAR ENERGY INC	COM	95709T100	1,949	97,869	SH DEFIN
WESTERN GAS RES INC	COM	958259103	65	2,000	SH DEFIN
WESTERN GAS RES INC	COM	958259103	14,298	440,200	SH DEFIN
WESTWOOD ONE INC	COM	961815107	2,380	100,000	SH DEFIN
WEYERHAEUSER CO	COM	962166104	846	13,400	SH DEFIN
WEYERHAEUSER CO	COM	962166104	9,039	143,200	SH DEFIN
WHITNEY HLDG CORP	COM	966612103	930	20,812	SH DEFIN
WRIGLEY WM JR CO	COM	982526105	429	6,800	SH DEFIN
WYETH	COM	983024100	9,734	269,197	SH DEFIN
WYETH	COM	983024100	6,029	166,743	SH DEFIN
WYETH	COM	983024100	111,349	3,079,351	SH DEFIN
XTO ENERGY CORP	COM	98385X106	626	21,000	SH DEFIN
XTO ENERGY CORP	COM	98385X106	298	10,000	SH DEFIN
XTO ENERGY CORP	COM	98385X106	16,593	557,000	SH DEFIN
YUM BRANDS INC	COM	988498101	74	2,000	SH DEFIN
YUM BRANDS INC	COM	988498101	18,610	500,000	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	21,381	242,410	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	76	860	SH DEFIN
ZIMMER HLDGS INC	COM	98956P102	205,810	2,333,447	SH DEFIN
AMDOCS LTD	ORD	G02602103	3,107	132,590	SH DEFIN
AMDOCS LTD	ORD	G02602103	49,156	2,098,010	SH DEFIN
AXIS CAPITAL HOLDINGS	SHS	G0692U109	1,106	39,500	SH DEFIN
AXIS CAPITAL HOLDINGS	SHS	G0692U109	14,840	530,000	SH DEFIN
ACCENTURE LTD BERMUDA	CL A	G1150G111	1,679	61,100	SH DEFIN

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ACCENTURE LTD BERMUDA	CL A	G1150G111	27,645	1,006,000	SH	DEFIN
BUNGE LIMITED	COM	G16962105	1,421	36,500	SH	DEFIN
BUNGE LIMITED	COM	G16962105	15,202	390,400	SH	DEFIN
GARMIN LTD	ORD	G37260109	4,375	118,100	SH	DEFIN

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GARMIN LTD	ORD	G37260109	74,607	2,013,947	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	861	12,600	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	620	9,080	SH	DEFINED
INGERSOLL-RAND COMPANY LTD	CL A	G4776G101	29,045	425,200	SH	DEFINED
NABORS INDUSTRIES LTD	SHS	G6359F103	4,713	104,231	SH	DEFINED
NABORS INDUSTRIES LTD	SHS	G6359F103	6,108	135,066	SH	DEFINED
NABORS INDUSTRIES LTD	SHS	G6359F103	64,607	1,428,736	SH	DEFINED
SINA CORP	ORD	G81477104	18,750	568,541	SH	DEFINED
WEATHERFORD INTERNATIONAL LT	COM	G95089101	17,932	398,665	SH	DEFINED
WEATHERFORD INTERNATIONAL LT	COM	G95089101	36	800	SH	DEFINED
ALCON INC	COM SHS	H01301102	13,302	169,130	SH	DEFINED
ALCON INC	COM SHS	H01301102	178,449	2,268,898	SH	DEFINED
CHECK POINT SOFTWARE TECH LTD	ORD	M22465104	3,498	129,900	SH	DEFINED
CHECK POINT SOFTWARE TECH LTD	ORD	M22465104	72,403	2,688,550	SH	DEFINED
TARO PHARMACEUTICAL INDS LTD	ORD	M8737E108	8,920	204,900	SH	DEFINED
TARO PHARMACEUTICAL INDS LTD	ORD	M8737E108	21,158	486,000	SH	DEFINED
ASM LITHOGRAPHY HLDG N V	N Y SHS	N07059111	1,455	85,000	SH	DEFINED
ASM LITHOGRAPHY HLDG N V	N Y SHS	N07059111	28,820	1,683,400	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	1,462	33,679	SH	DEFINED
ROYAL CARIBBEAN CRUISES LTD	COM	V7780T103	34,218	788,246	SH	DEFINED
			=====	=====		
			24,944,285	692,705,884		