

TREASURY DEBT BUYBACK OPERATION RESULTS  
(amounts in millions, prices in decimals)

Table I

Coupon Rate (%)	Maturity Date	Par Amount Offered	Par Amount Accepted	Highest Accepted Price	Weighted Average Accepted Price
11.750	02/15/05-10	191	0	N/A	N/A
10.000	05/15/05-10	564	0	N/A	N/A
12.750	11/15/05-10	252	0	N/A	N/A
13.875	05/15/06-11	225	0	N/A	N/A
14.000	11/15/06-11	260	0	N/A	N/A
10.375	11/15/07-12	1,280	580	125.289	125.267
12.000	08/15/08-13	1,228	340	137.484	137.463
13.250	05/15/09-14	270	80	148.593	148.593
12.500	08/15/09-14	393	0	N/A	N/A
11.750	11/15/09-14	240	0	N/A	N/A

Table II

Coupon Rate (%)	Maturity Date	CUSIP Number	Lowest Accepted Yield to Call	Weighted Average Accepted Yield to Call	Par Amount Privately Held*
11.750	02/15/05-10	912810CM8	N/A	N/A	1,636
10.000	05/15/05-10	912810CP1	N/A	N/A	1,811
12.750	11/15/05-10	912810CS5	N/A	N/A	3,476
13.875	05/15/06-11	912810CV8	N/A	N/A	3,535
14.000	11/15/06-11	912810CY2	N/A	N/A	3,925
10.375	11/15/07-12	912810DB1	5.905	5.908	8,533
12.000	08/15/08-13	912810DF2	5.893	5.896	10,418
13.250	05/15/09-14	912810DJ4	5.891	5.891	3,611
12.500	08/15/09-14	912810DL9	N/A	N/A	3,875
11.750	11/15/09-14	912810DN5	N/A	N/A	4,811

Total Par Amount Offered: 4,903

Total Par Amount Accepted: 1,000

Note: Due to rounding, details may not add to totals.

\*Amount outstanding after operation. Calculated using amounts reported on announcement.