

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	2/15/05-10	206	0	N/A	N/A
10.000	5/15/05-10	580	0	N/A	N/A
12.750	11/15/05-10	299	0	N/A	N/A
13.875	5/15/06-11	239	0	N/A	N/A
14.000	11/15/06-11	360	0	N/A	N/A
10.375	11/15/07-12	687	148	128.171	128.142
12.000	8/15/08-13	1,659	852	140.171	140.125
13.250	5/15/09-14	568	0	N/A	N/A
12.500	8/15/09-14	845	0	N/A	N/A
11.750	11/15/09-14	635	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	2/15/05-10	912810CM8	N/A	N/A	1,457
10.000	5/15/05-10	912810CP1	N/A	N/A	1,811
12.750	11/15/05-10	912810CS5	N/A	N/A	2,821
13.875	5/15/06-11	912810CV8	N/A	N/A	2,471
14.000	11/15/06-11	912810CY2	N/A	N/A	3,073
10.375	11/15/07-12	912810DB1	5.085	5.090	8,385
12.000	8/15/08-13	912810DF2	5.131	5.138	9,566
13.250	5/15/09-14	912810DJ4	N/A	N/A	3,611
12.500	8/15/09-14	912810DL9	N/A	N/A	3,875
11.750	11/15/09-14	912810DN5	N/A	N/A	4,811

Total Par Amount Offered: 6,078

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.