

EXHIBIT 1
2005 Financial Statement Impacts
(in millions)

2005 Financial Statement Impact	General Motors	Verizon	Bell South	General Electric
Debt to Asset Ratio:				
As Reported	96.7%	60.5%	58.4%	82.6%
As Adjusted	104.9%	64.4%	61.3%	83.5%
Change	8.2%	3.9%	2.9%	0.9%
Stockholders' Equity:				
As Reported	\$14,597	\$39,680	\$23,066	\$109,354
As Adjusted	(\$23,663)	\$28,435	\$19,690	\$101,858
Change	(\$38,260)	(\$11,245)	(\$3,376)	(\$7,496)
Debt-to-Equity Ratio:				
As Reported	3,154%	256%	143%	508%
As Adjusted	—*	351%	162%	544%
Change	—*	95%	19%	36%
* General Motors' equity is negative, as adjusted for underfunded postretirement plans.				