

Consolidated Statements of Common Stockholders' Equity

	Common Shares	Series A Common Shares	Capital in Excess of Par Value	Treasury Shares	Comprehensive Income (Loss)	Accumulated Other Comprehensive Income (Loss)	Retained Earnings
(Dollars in thousands)							
Balance, December 31, 2001	\$ 557	\$ 68	\$ 1,826,840	\$ (406,894)		\$ (352,120)	\$ 2,450,473
Comprehensive Income (Loss):							
Net (loss)	—	—	—	—	\$ (994,772)	—	(994,772)
Net unrealized gains on securities	—	—	—	—	593,408	593,408	—
Net unrealized losses							
on derivative instruments	—	—	—	—	(49,584)	(49,584)	—
Comprehensive (loss)					<u>\$ (450,948)</u>		
Dividends:							
Common and Series A Common Shares	—	—	—	—		—	(34,018)
Preferred Shares	—	—	—	—		—	(427)
Dividend reinvestment, incentive and compensation plans	—	—	1,975	2,725		—	—
Conversion of Series A and Preferred Shares	2	(2)	1,156	—		—	—
Adjust investment in U.S. Cellular for Common Share issuances and repurchases	—	—	2,698	—		—	—
Other	—	—	137	—		—	—
Balance, December 31, 2002	559	66	1,832,806	(404,169)		191,704	1,421,256
Comprehensive Income (Loss):							
Net income	—	—	—	—	\$ 46,608	—	46,608
Net unrealized gains on securities	—	—	—	—	496,832	496,832	—
Net unrealized losses on derivative instruments	—	—	—	—	(391,716)	(391,716)	—
Comprehensive income					<u>\$ 151,724</u>		
Dividends:							
Common and Series A Common Shares	—	—	—	—		—	(35,792)
Preferred Shares	—	—	—	—		—	(401)
Repurchase of Common Shares	—	—	—	(92,365)		—	—
Dividend reinvestment, incentive and compensation plans	1	—	5,029	2,820		—	—
Conversion of Series A and Preferred Shares	3	(2)	2,939	—		—	—
Adjust investment in U.S. Cellular for Common Share issuances and repurchases	—	—	2,515	—		—	—
Other	—	—	179	—		—	—
Balance, December 31, 2003	563	64	1,843,468	(493,714)		296,820	1,431,671
Comprehensive Income (Loss):							
Net income	—	—	—	—	\$ 49,004	—	49,004
Net unrealized gains on securities	—	—	—	—	379,626	379,626	—
Net unrealized losses on derivative instruments	—	—	—	—	(302,941)	(302,941)	—
Comprehensive income					<u>\$ 125,689</u>		
Dividends:							
Common and Series A Common Shares	—	—	—	—		—	(37,845)
Preferred Shares	—	—	—	—		—	(203)
Repurchase of Common Shares	—	—	—	(14,854)		—	—
Dividend reinvestment, incentive and compensation plans	1	—	(27,459)	59,395		—	—
Adjust investment in subsidiaries for Common Share issuances and repurchases	—	—	4,706	—		—	—
Other	—	—	2,446	—		—	—
Balance, December 31, 2004	\$564	\$64	\$1,823,161	\$(449,173)		\$ 373,505	\$1,442,627

The accompanying notes to consolidated financial statements are an integral part of these statements.