

EXHIBIT 1
TO UNITED STATES' RESPONSE
TO DEFENDANT'S MOTION
FOR FORTHWITH HEARING

Citation 1/17/01 NYT C3 Search Result Rank 46 of 118 Database ALLNEWSPLUS

1/17/01 N.Y. Times C3
2001 WLNR 2896456

New York Times (NY)
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January 17, 2001

Section: C

COMPANY NEWS; **QWEST** WILL **BUY** \$1 BILLION OF ITS STOCK FROM BELLSOUTH

Bloomberg News

Qwest Communications International will **buy** about \$1 billion of its stock from BellSouth; will **buy** about 22.2 million shares at \$45 each, slightly less than **Qwest's** closing price on Jan 12; BellSouth also agrees to **buy** \$250 million worth of services from **Qwest**, including Web site management and long-distance call time over five years, and pay for services with **Qwest** shares; transaction will reduce BellSouth's stake in **Qwest** from about 4.7 percent to 3.1 percent (S)

Qwest Communications International said yesterday that it would **buy** about \$1 billion of its stock from BellSouth. **Qwest** will **buy** about 22.2 million shares at \$45 each, slightly less than **Qwest's** closing share price on Friday. **Qwest's** shares rose 38 cents, to \$47, after the announcement. BellSouth also agreed to **buy** \$250 million worth of services from **Qwest**, including Web site management and long-distance call time, over five years, and pay for the services with **Qwest** shares. The transactions will reduce BellSouth's stake in **Qwest** from about 4.7 percent to 3.1 percent.

---- INDEX REFERENCES ----

COMPANY: BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

Language: EN

OTHER INDEXING: (BELLSOUTH; **QWEST**; **QWEST** COMMUNICATIONS INTL) (Computers and

1/17/01 NYT C3

the Internet; Mergers, Acquisitions and Divestitures; Telephones and Telecommunications; Computers and the Internet)

COMPANY TERMS: **QWEST** COMMUNICATIONS INTL; BELLSOUTH CORP

EDITION: Late Edition - Final

Word Count: 209

1/17/01 NYT C3

END OF DOCUMENT

Citation Search Result Rank 34 of 118 Database
1/17/01 CANSTCKWTH 13:07:00 ALLNEWSPLUS

1/17/01 Can. Stockwatch 13:07:00

Canada StockWatch
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January 17, 2001

WSJ says **Qwest** to **buy back** shares from BellSouth

(:BLS) Wednesday January 17 2001 - In the News

The Wall Street Journal reports in its on-line edition that **Qwest** Communications International plans to **buy back** about 22.2 million of its shares from BellSouth for \$45 a share, or \$1-billion (all figures U.S.). The unbylined item says **Qwest** plans to use the shares to fulfill obligations under employee benefit and option programs. Following the **buyback**, BellSouth will own about 51.8 million **Qwest** shares, or roughly 3.1 per cent of the company's 1.7 billion shares outstanding. As part of the **buyback**, BellSouth agreed to purchase \$250-million in services from **Qwest** over the next five years, and will pay for the services in **Qwest** stock over a four-year period. BellSouth, which agreed to hold its remaining **Qwest** shares until Jan. 16, 2002, is permitted to sell up to 11.1 million shares after Feb. 15. The communications-services company said it will use the funds to better focus resources on its data and wireless businesses.

---- INDEX REFERENCES ----

COMPANY: BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Telecom (1TE27); Manufacturing (1MA74))

Language: EN

OTHER INDEXING: (BELLSOUTH; BLS; **QWEST**; **QWEST** COMMUNICATIONS INTL; WSJ)

COMPANY TERMS:

Word Count: 195
1/17/01 CANSTCKWTH 13:07:00
END OF DOCUMENT

Citation
1/17/01 DENVERPOST C01

Search Result

Rank 39 of 118

Database
ALLNEWSPLUS

1/17/01 Denv. Post C01
2001 WLNR 566333

Denver Post (CO)
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January 17, 2001

Section: BUSINESS

Qwest buying back \$1 billion in stock sold to BellSouth

Kris Hudson, Denver Post Business Writer

Qwest Communications International has agreed to **buy back** \$1 billion of its stock from BellSouth at the fellow Baby Bell's request.

Denver-based **Qwest** will pay BellSouth \$45 per share for 22.2 million **Qwest** shares held by BellSouth since 1998, the companies announced Tuesday. The deal will leave BellSouth with 51.7 million **Qwest** shares, which amounts to slightly more than 3 percent of **Qwest's** outstanding shares.

Qwest also agreed to allow Atlanta-based BellSouth to sell another 11.1 million shares after Feb. 16. Beyond that, BellSouth agreed to refrain from further sales for a year.

"When BellSouth approached us with the desire to achieve some liquidity, we assessed it and quickly concluded that, at the terms and conditions we were able to negotiate, it was a good investment for **Qwest** shareholders," **Qwest** chief executive officer Joe Nacchio said Tuesday.

In turn, BellSouth will **buy** an additional \$250 million in services from **Qwest** in the next four years, paying for the services with **Qwest** stock. **Qwest** has already reaped \$300 million in business from BellSouth as part of a partnership the two entered in 1998, when BellSouth bought 10 percent of **Qwest** for \$3.5 billion.

Nacchio described Tuesday's **buyback** deal as a financial pact, adding that the business partnership between **Qwest** and BellSouth - including joint marketing efforts - remains intact.

Qwest will finance the **buyback** with short-term debt.

1/17/01 DENVERPOST C01

A BellSouth spokesman said the company will use the proceeds to invest in data transmission services and Cingular Wireless, its new wireless communications joint venture with SBC Corp.

Wall Street analysts interpreted the **buyback** as positive news about **Qwest's** status.

"They've said over the last couple of quarters that they have more investment opportunities in front of them than they have money for," said Bill Klein, an analyst with Wasserstein Perella Securities.

"The fact that they think \$1 billion in **Qwest** stock is a strong investment tells you a lot about where they think the stock should be."

Trading of **Qwest's** stock closed at \$47 Tuesday, up 38 cents. Trading of BellSouth's stock closed at \$44.06, up 19 cents.

Tom Friedberg, an analyst with Tucker Anthony Capital Markets in Denver, said BellSouth's gradual sale of its Qwest stake might also free BellSouth from regulatory concerns in its other activities.

"To the extent that BellSouth has an ownership interest in Qwest, it might impede BellSouth's desire to potentially acquire or combine with another company strong in long distance or data communications," he said.

Bloomberg News contributed to this report.

---- INDEX REFERENCES ----

COMPANY: SBC COMMUNICATIONS INC; BELLSOUTH CORP; BLOOMBERG LP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Telecom (1TE27); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); Colorado (1CO26); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH; BLOOMBERG NEWS; QWEST; QWEST COMMUNICATIONS INTL; SBC CORP; TUCKER ANTHONY CAPITAL MARKETS; WASSERSTEIN PERELLA) (Baby Bell; Bill Klein; Joe Nacchio; Nacchio; Tom Friedberg; Wall Street) (telephone; companies; stocks; agreements)

EDITION: WED1

1/17/01 DENVERPOST C01

Word Count: 525
1/17/01 DENVERPOST C01
END OF DOCUMENT

Citation
1/16/01 ASSOCPR 00:00:00

Search Result

Rank 5 of 5

Database
ALLNEWSPLUS

1/16/01 AP Online 00:00:00

AP Online

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January 16, 2001

Qwest To Buy Back 22 Million Shares

DENVER, Colo. (AP) -- Long-distance company **Qwest** Communications International Inc. will spend \$1 billion to **buy back 22 million** of its shares held by BellSouth Corp., both companies said Tuesday.

Denver-based **Qwest** said it plans to use the shares for obligations under its employee benefit and option programs. In late trading Tuesday on the New York Stock Exchange, shares of **Qwest** were up 38 cents to \$47. Shares of BellSouth rose 19 cents to \$44.06.

The move leaves Atlanta-based BellSouth with a 3.1-percent stake in Qwest, or nearly 52 million shares.

BellSouth agreed to purchase \$250 million in services from Qwest over five years, and will pay for the services in Qwest stock over a four-year period.

Analysts said the deal will give BellSouth more money for its wireless activities and its expanding rollout of high-speed digital subscriber line, or DSL, Internet services.

"They're planning to triple their DSL customers from 215,000 to more than 600,000 by the end of 2001," said Drake Johnstone, an analyst with Davenport & Co. in Richmond, Va.

BellSouth also agreed to hold its remaining Qwest shares until Jan. 16, 2002, and is allowed to sell as many as 11.1 million Qwest shares after Feb. 15, 2001.

"It's part of BellSouth's original investment," Johnstone said. "The companies were working together to sell services to business customers."

Patrick Comack, an analyst with Guzman & Co. in Miami, said Qwest's purchase "should raise earnings 1 or 2 cents."

---- INDEX REFERENCES ----

COMPANY: GUZMAN SA; BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

1/16/01 ASSOCPR 00:00:00

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); Colorado (1CO26); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH; BELLSOUTH CORP; DAVENPORT CO; DSL; GUZMAN CO; NEW YORK STOCK EXCHANGE; QWEST; QWEST COMMUNICATIONS INTERNATIONAL INC) (Drake Johnstone; Johnstone; Patrick Comack)

Word Count: 295

1/16/01 ASSOCPR 00:00:00

END OF DOCUMENT

Citation	Search Result	Rank 38 of 118	Database
1/17/01 COMMD (No Page)			ALLNEWSPLUS
1/17/01 Comm. Daily (Pg. Unavail. Online)			
2001 WLNR 5658567			

Communications Daily
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January 17, 2001

Qwest said it's buying back 22.22 million shares of its stock from

Qwest said it's buying back 22.22 million shares of its stock from BellSouth for \$1 billion (\$45 per share). That will leave BellSouth with 51.8 million **Qwest** shares -- 3.1% of those outstanding. BellSouth also agreed to **buy** \$250 million in services from **Qwest** over 5 years. BellSouth will pay for those services in **Qwest** stock over 4-year period. **Qwest** said it would continue its business relationship with BellSouth, which was developed to help both companies more effectively provide large business customers with complete packages of business services. **Qwest** said it agreed to repurchase its shares because it thought "**Qwest** stock is a good value at \$45 per share." BellSouth said funds would go toward its data and wireless operations.

---- INDEX REFERENCES ----

COMPANY: BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom (1TE27); Manufacturing (1MA74))

Language: EN

OTHER INDEXING: (BELLSOUTH; QWEST)

Word Count: 148
1/17/01 COMMD (No Page)
END OF DOCUMENT

Citation
1/17/01 STLTI D4

Search Result

Rank 57 of 118

Database
ALLNEWSPLUS

1/17/01 Seattle Times D4
2001 WLNR 1356462

Seattle Times (WA)
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January 17, 2001

Section: ROP Business

Qwest to **buy back** own stock

Dana Cimilluca; Bloomberg News

Qwest Communications International, a seller of telephone, data and Internet services, said it will **buy back** \$1 billion of its stock from BellSouth because it believes the shares will rise.

Qwest will **buy** 22.2 million shares at \$45 each, Qwest spokesman Tyler Gronbach said. That's 3.5 percent less than **Qwest's** closing share price Friday. The transaction will leave BellSouth with 51.8 million **Qwest** shares, or 3.1 percent of the total outstanding. In May 1999, BellSouth had a 10 percent stake.

BellSouth, which sells local-phone service in the southeastern U.S., will use the money to invest in data and wireless services and Cingular Wireless, a mobile-telephone joint venture with SBC Communications, BellSouth spokesman Jeff Battcher said.

Separately, **Qwest** will also receive \$250 million in shares as payment for services it agreed to sell Atlanta-based BellSouth. Qwest will provide Web-site management and long-distance calling and other services over five years, Gronbach said.

BellSouth will pay for them with Qwest shares over four years. The value of the shares will increase about 5.7 percent each year, Qwest said. By 2004, the shares will be valued at \$56.27 apiece, he said.

"We see this as roughly doubling our revenue over the four-year period," Qwest Chairman and Chief Executive Officer Joseph Nacchio said. "We'll get another \$250 million in stock back into the company without dilution."

Qwest shares rose 25 cents to \$46.88 in midafternoon trading. The stock had

1/17/01 STLTI D4

already risen 8.4 percent in the past year. BellSouth, which fell 13 percent last year, declined 69 cents to \$43.19.

Denver-based Qwest has about 1.69 billion shares outstanding. The company said it will use the additional shares for employee-benefit and option programs.

In May 1999, BellSouth bought a 10 percent stake in Qwest for \$3.5 billion to get a nationwide reach and a new line of Internet services. A month later, BellSouth said in a U.S. Securities and Exchange Commission filing that it was exploring alternatives related to the Qwest stake, including "transactions which may result in the acquisition of a control position in or combination" with Qwest.

---- INDEX REFERENCES ----

COMPANY: SBC COMMUNICATIONS INC; BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH; QUEST; QWEST; QWEST COMMUNICATIONS INTL; SBC COMMUNICATIONS; SEPARATELY; US SECURITIES AND EXCHANGE COMMISSION) (Cingular Wireless; Gronbach; Jeff Battcher; Joseph Nacchio; Tyler Gronbach)

EDITION: First

Word Count: 434
1/17/01 STLTI D4
END OF DOCUMENT

Citation
1/17/01 MIAMIHD 4C

Search Result

Rank 44 of 118

Database
ALLNEWSPLUS

1/17/01 Miami Herald 4C
2001 WLNR 3929667

Miami Herald (FL)
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January 17, 2001

Section: Business

BELLSOUTH SELLS BACK PART OF **QWEST** STAKE

BEATRICE E. GARCIA, bgarcia@herald.com

BellSouth has sold a large piece of its 10-percent stake in **Qwest** Communications back to the company for \$1 billion, money that BellSouth will invest in expanding its high-speed Internet service and wireless operations.

Qwest, a Denver company that has a nationwide fiber-optic network and owns U.S. West, the local phone provider in the Rocky Mountain region, will **buy** 22.2 million shares at \$45 each, Qwest spokesman Tyler Gronbach said. That's 3.5 percent less than **Qwest's** closing share price Friday.

The transaction will leave BellSouth with 51.8 million **Qwest** shares, or 3.1 percent of the total outstanding.

BellSouth is selling the shares for about 5 percent less than it paid in April 1999.

"BellSouth is focusing where its immediate opportunities are," said Jeff Kagan, a telecommunications analyst in Marietta, Ga.

In late December, BellSouth said it is focusing on rapidly expanding its high-speed Internet access service, which it provides through Digital Subscriber Line technology via the same copper wires used for local phone service.

BellSouth also has a joint venture with SBC Communications that combines the two companies' wireless operations in the United States.

The newly created company, Cingular Wireless, has about 20 million subscribers and 18.6 percent of the U.S. wireless market. Verizon Wireless is No. 1, which has 27.5 million subscribers.

1/17/01 MIAMIHD 4C

Kagan said BellSouth had invested in Qwest in May 1999 for two key reasons: first, it was a good investment and BellSouth is an aggressive investor in telecommunications businesses around the world.

Second, Kagan said, the investment gave BellSouth access to Qwest's national network, which the Atlanta-based company needed so it could service its larger business customers nationwide.

Patrick Comack, who tracks BellSouth for Guzman & Co. in Miami, says the money will come in handy as Cingular bids for a piece of the wireless spectrum the U.S. government is currently auctioning.

Cingular has come in with the second-highest bid behind Verizon Wireless, a joint venture between Verizon Communications and Vodafone Group, according to published reports.

As part of the agreement between BellSouth and Qwest announced Tuesday, BellSouth will purchase various services over a five-year period from Qwest, including website management and long-distance services that it can't provide for its own customers right now. It will pay Qwest for those services for four years with stock.

``We see this as roughly doubling our revenue over the four-year period,'' Qwest Chairman and Chief Executive Officer Joseph Nacchio said. ``We'll get another \$250 million in stock back into the company without dilution.''

Qwest has about 1.69 billion shares outstanding. The company said it will use the additional shares for employee-benefit and option programs.

TECH & NATIONAL

----- INDEX REFERENCES -----

COMPANY: GUZMAN SA; SBC COMMUNICATIONS INC; VODAFONE GROUP PUBLIC LIMITED CO; BELLSOUTH CORP; VERIZON COMMUNICATIONS; VERIZON WIRELESS INC; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Infrastructure (1IN78); Joint Ventures (1JO05); Major Corporations (1MA93); Corporate Groups & Ownership (1X009))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); North America (1NO39))

1/17/01 MIAMIHD 4C

Language: EN

OTHER INDEXING: (BELLSOUTH; GUZMAN CO; QUEST; QWEST; QWEST COMMUNICATIONS; SBC COMMUNICATIONS; VERIZON COMMUNICATIONS; VERIZON WIRELESS; VODAFONE GROUP) (Cingular; Cingular Wireless; Jeff Kagan; Joseph Nacchio; Kagan; Patrick Comack; Tyler Gronbach)

EDITION: Final

Word Count: 573

1/17/01 MIAMIHD 4C

END OF DOCUMENT

Citation
1/17/01 CHAROBSVR 1D

Search Result

Rank 36 of 118

Database
ALLNEWSPLUS

1/17/01 Charlotte Observer (N.C.) 1D
2001 WLNR 1854046

Charlotte Observer (NC)
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January 17, 2001

Section: BUSINESS

NATION WORLD

Bloomberg News and Associated Press contributed to this article

Intel reports higher profit, limping sales

Intel Corp., the world's biggest chipmaker, said Tuesday fourth-quarter net income rose 4 percent. Sales fell from the previous period as slowing economic growth worldwide caused a slump in personal computer sales.

Net income rose to \$2.19 billion, or 32 cents a share, from \$2.11 billion, or a split-adjusted 30 cents, a year ago. Though sales rose 6 percent from a year earlier to \$8.7 billion, they were little changed from the previous quarter.

Intel's net income includes investment gains and acquisition-related costs. Excluding the costs, profit would have been \$2.6 billion, or 38 cents a share. On that basis, the company was expected to earn 37 cents, according to First Call/Thomson Financial survey.

Meanwhile Tuesday, Applied Micro Circuits Corp., whose chips speed data traffic on fiber-optic networks, reported a fiscal third-quarter loss on higher acquisition-related costs. Profit, excluding those costs, beat analysts' estimates. The company lost \$269.5 million, or 95 cents a share, compared with net income of \$12.1 million, or 5 cents, a year earlier.

Bloomberg News

Foreign money laundering prompts voluntary rules

The government issued new guidelines Tuesday to help steer U.S. banks from corrupt foreign officials, following allegations of large-scale international money laundering and serious lapses in controls at Citibank and the Bank of New York.

1/17/01 CHAROBSVR 1D

The voluntary guidelines include procedures banks can use to get information on accounts held by foreign officials engaged in corruption, members of their families and close associates. They also list potentially suspicious transactions that could warrant a closer look.

Deputy Secretary Stuart Eizenstat told reporters that the guidelines aren't mandatory for banks because they apply to a limited number of wealthy account holders who are not U.S. citizens.

Associated Press

Tech firms join government in dragnet on Web hackers

Some of the biggest names in cyberspace - IBM, Cisco, Microsoft, and Oracle - are teaming with the government to create a private-public dragnet to catch hackers before they cause costly damage to Internet sites.

The not-for-profit partnership, announced Tuesday and including 19 top high-tech firms, will coordinate to share information among each other and with the government and respond to computer threats.

Called the Information Sharing and Analysis Center for Information Technology, or IT-ISAC, the group will force top companies that are usually fiercely competitive to work together.

To work together, the companies said they may eventually need some antitrust exemptions and would benefit from a bill in Congress that would exempt any data they shared with the government from freedom-of-information requests.

Associated Press

Slow sales, inventory buildups might spur factory cutbacks

U.S. business inventories piled up in November as sales declined for a second straight month, suggesting more production cutbacks at the nation's factories, government figures showed Tuesday.

Inventories rose 0.5 percent for the month after rising 0.7 percent in October, the Commerce Department said. Sales fell 0.3 percent after declining 0.5 percent the previous month, the first back-to-back decline since July-August 1998.

Sluggish sales at Wal-Mart Stores Inc. and other retailers along with buildups in inventories at businesses such as General Motors Corp. suggest cooler economic growth in the first quarter as the expansion nears its 10th anniversary in April.

The increase in inventories will keep fourth-quarter economic growth from "falling much below 1.5 percent to 2 percent, but raises the possibility of a

1/17/01 CHAROBSVR 1D

negative first quarter" as manufacturers cut back on production in response to falling demand, said Chris Low, chief economist at First Tennessee Capital Markets in New York.

Bloomberg News

In Brief

NESTLE SA made it official Tuesday and announced it agreed to buy Ralston Purina Co in a \$10 billion deal that would create one of the world's largest pet food companies and expand its presence in a segment that is growing twice as fast as the overall food sector.

SOUTHWEST AIRLINES CO. said fourth-quarter profit rose 65 percent as the largest low-fare carrier flew more passengers, used contracts to lessen the impact of higher fuel prices and implemented a fare increase. Southwest is the first major U.S. airline to report earnings for a quarter in which analysts expect the industry's first net loss in more than four years. US Airways, Charlotte's dominant airline, as well as American Airlines parent AMR Corp. reports earnings today.

QWEST COMMUNICATIONS INTERNATIONAL INC. said Tuesday it will **buy back** about \$1 billion of its stock from BellSouth Corp. because it believes the shares are a good value. **Qwest** will **buy** about 22.2 million shares at \$45 each. BellSouth, which sells local-phone service in the Southeast, including the Carolinas, also agreed to **buy** \$250 million of services that include Web-site management and long-distance calling from **Qwest** over five years.

CHIQUITA BRANDS INTERNATIONAL INC. proposed to swap bonds for shares Tuesday after the world's top banana producer said it can't repay \$87 million due to bondholders in March. The negotiations might give majority control of the company to bondholders, President Steven Warshaw said.

KMART CORP. has told grocery distributors Fleming Cos. and Supervalu Inc. that their supply agreements will be canceled because the No. 2 U.S. discount chain plans to consolidate to a single supplier. The contracts will end June 30. Supervalu values its contract at \$2.3 billion annually, while Fleming had \$1.3 billion in sales to Kmart.

KIMBERLY-CLARK CORP. is plunging into the market with a new product, moistened toilet paper on a roll. The said Tuesday that it plans to spend \$40 million marketing Fresh Rollwipes under the Cottonelle brand name. The product will be introduced in early summer in the Northeast and Southeast.

COLUMN: Nation/World\ TYPE: BRIEF

---- INDEX REFERENCES ----

COMPANY: FLEMING COS INC; CITIGROUP INC; KIMBERLY CLARK CORP; INTERNATIONAL

1/17/01 CHAROBSVR 1D

BUSINESS MACHINES CORP; US AIRWAYS GROUP INC; SOUTHWEST AIRLINES CO; AMERICAN AIRLINES INC; APPLIED MICRO CIRCUITS CORP; K MART CORP; GENERAL MOTORS CORP; AMR CORP; WAL MART STORES INC; INTEL CORP; RALSTON PURINA CO; SUPERVALU INC; BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Corporate Financial Data (1XO59); Major Corporations (1MA93); Economics & Trade (1EC26); Economic Indicators (1EC19))

INDUSTRY: (I.T. (1IT96); Telecom Carriers & Operators (1TE56); Semiconductor Applications (1SE81); I.T. in Telecom (1IT42); Semiconductor Chip Manufacturing (1SE11); Electronics (1EL16); Semiconductor (1SE88); Manufacturing (1MA74); Passenger Transportation (1PA35); Transportation (1TR48); Semiconductors in Communications Applications (1SE84); Telecom (1TE27); Air Transportation (1AI53); I.T. in Transportation (1IT48); Airlines (1AI34))

REGION: (Americas (1AM92); North America (1NO39); USA (1US73); New York (1NE72))

Language: EN

OTHER INDEXING: (AMERICAN AIRLINES; AMR CORP; ANALYSIS CENTER; APPLIED MICRO CIRCUITS CORP; BELLSOUTH; BELLSOUTH CORP; BLOOMBERG; CHIQUITA; CISCO MICROSOFT; CITIBANK; COMMERCE DEPARTMENT; CONGRESS; FLEMING; FLEMING COS; GENERAL MOTORS CORP; IBM; INFORMATION TECHNOLOGY; INTEL; INTEL CORP; INTERNATIONAL INC; KIMBERLY CLARK CORP; KMART; KMART CORP; NATION WORLD; ORACLE; QWEST; QWEST COMMUNICATIONS INTERNATIONAL INC; RALSTON PURINA CO; SOUTHWEST; SOUTHWEST AIRLINES CO; SUPERVALU; SUPERVALU INC; US AIRWAYS; WAL MART STORES INC; WEB) (Chris Low; Deputy; Fresh Rollwipes; Sluggish; Steven Warshaw; Stuart Eizenstat)

EDITION: ONE-THREE

Word Count: 1207
1/17/01 CHAROBSVR 1D
END OF DOCUMENT

Citation	Search Result	Rank 3 of 5	Database
1/17/01 PALMBCHPST 12B			ALLNEWSPLUS
1/17/01 Palm Beach Post 12B			
2001 WLNR 1614194			

Palm Beach Post (FL)
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January 17, 2001

Section: BUSINESS

IN OTHER NEWS . . .

Palm Beach Post Staff and Wire Reports

- Nineteen of the nation's top technology firms - including archrivals Microsoft, Oracle, and IBM - have teamed up with the federal government to catch hackers.

- Long-distance company **Qwest** Communications International Inc. will spend \$1 billion to **buy back 22 million** of its shares held by BellSouth Corp., both companies said Tuesday.

- The government issued new guidelines Tuesday to help steer U.S. banks away from corrupt foreign officials, following allegations of large-scale international money laundering and serious lapses in controls at Citibank and the Bank of New York.

- Creditors of Daewoo Motor Co. disclosed Tuesday plans to eliminate nearly 2,800 jobs, or 22 percent of the work force, by the middle of next month.

- General Patent Corp., a closely held Suffern, N.Y.-based company that manages patents and intellectual property, said it settled a patent dispute with Boca Research Inc., now known as Inprimis Inc.

- The grower-owners of the Ocean Spray cranberry cooperative, which has a grapefruit-processing plant in Vero Beach, have rejected resolutions calling on the company's board of directors to explore a possible sale.

In brief
 TYPE: BRIEF

---- INDEX REFERENCES ----

1/17/01 PALMBCHPST 12B

COMPANY: DAEWOO CORP; CITIGROUP INC; BOCA RESEARCH INC; INTERNATIONAL BUSINESS MACHINES CORP; BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC; INPRIMIS INC

REGION: (USA (1US73); Americas (1AM92); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH CORP; BOCA RESEARCH INC; CITIBANK; DAEWOO MOTOR CO; GENERAL PATENT CORP; IBM; INPRIMIS INC; MICROSOFT ORACLE; QWEST COMMUNICATIONS INTERNATIONAL INC)

EDITION: FINAL

Word Count: 235

1/17/01 PALMBCHPST 12B

END OF DOCUMENT

Citation	Search Result	Rank 2 of 5	Database
1/17/01 LEDGERENQ C7			ALLNEWSPLUS

1/17/01 Columbus Ledger-Enquirer (GA) C7
 2001 WLNR 1561318

Columbus Ledger-Enquirer, Ga
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January 17, 2001

Section: LOCAL

QWEST TO BUY BACK SHARES FROM BELL SOUTH

Associated Press

DENVER, Colo. - Long-distance company **Qwest** Communications International Inc. will spend \$1 billion to **buy back 22 million** of its shares held by BellSouth Corp., both companies said Tuesday.

Denver-based **Qwest** said it plans to use the shares for obligations under its employee benefit and option programs.

The move leaves Atlanta-based BellSouth with a 3.1-percent stake in Qwest, or nearly 52 million shares.

BellSouth agreed to purchase \$250 million in services from Qwest over five years, and will pay for the services in Qwest stock over a four-year period.

Analysts said the deal will give BellSouth more money for its wireless activities and its expanding rollout of high-speed digital subscriber line, or DSL, Internet services.

"They're planning to triple their DSL customers from 215,000 to more than 600,000 by the end of 2001," said Drake Johnstone, an analyst with Davenport & Co. in Richmond, Va.

BellSouth also agreed to hold its remaining Qwest shares until Jan. 16, 2002, and is allowed to sell as many as 11.1 million Qwest shares after Feb. 15, 2001.

---- INDEX REFERENCES ----

COMPANY: BELL SOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

1/17/01 LEDGERENQ C7

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); Colorado (1CO26); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH; BELLSOUTH CORP; DAVENPORT CO; DSL; QWEST; QWEST COMMUNICATIONS INTERNATIONAL INC) (Drake Johnstone)

EDITION: LEDGER-ENQUIRER

Word Count: 217

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Citation
1/17/01 BRMINGHAMN 6

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Rank 1 of 5

Database
ALLNEWSPLUS

1/17/01 Birmingham News (AL) 6
2001 WLNR 11243450

Birmingham News (AL)
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January 17, 2001

Section: BUSINESS

BUSINESS BRIEFLY

Stations change hands again Just three months after changing hands, five of Birmingham's top radio stations again have a new owner.

Forstmann Little will invest \$1.5 billion, along with another \$500 million in financing from J.P. Morgan Chase & Co., to buy Citadel Communications Co. Las Vegas-based Citadel owns or operates 209 stations in 44 markets, counting closed and pending deals.

In October, Citadel closed on the purchase of 11 stations from Dick Broadcasting Co. for \$300 million. The five Birmingham stations involved are WYSF-FM 94.5, WRAX-FM 107.7, WZRR-FM 99.5, WJOX-AM 690 and WAPI-AM 1070.

Larry Wilson will remain Citadel's CEO. Plant planned in Sylacauga
Harrell's Fertilizer Inc. plans to announce today it will build a manufacturing plant in Sylacauga to serve customers in Alabama, Georgia, Tennessee, Louisiana and the Florida Panhandle.

The plant will employ 25 when it opens in midsummer and could eventually have up to 60 workers to produce and ship fertilizers, chemicals and grass seed.

Lakeland, Fla.-based Harrell's currently ships from temporary space in Childersburg. **Qwest** to **buy back** shares

DENVER, Colo. - Long-distance company **Qwest** Communications International Inc. will spend \$1 billion to **buy back 22 million** of its shares held by BellSouth Corp., both companies said Tuesday.

The move leaves Atlanta-based BellSouth with a 3.1-percent stake in **Qwest**, or nearly 52 million shares. Analysts said the deal will give BellSouth more money for its wireless activities and its expanding rollout of high-speed digital subscriber line, or DSL, Internet services. From staff and wire reports

1/17/01 BRMINGHAMN 6

----- INDEX REFERENCES -----

COMPANY: BELLSOUTH CORP; JPMORGAN CHASE AND CO; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Entertainment (1EN08); Telecom (1TE27); Traditional Media (1TR30); Radio (1RA81); Radio Stations (1RA51); Telecom Services (1TE09); Manufacturing (1MA74))

REGION: (USA (1US73); Americas (1AM92); Colorado (1CO26); North America (1NO39))

Language: EN

OTHER INDEXING: (BELLSOUTH; BELLSOUTH CORP; CITADEL; CITADEL COMMUNICATIONS CO; DICK BROADCASTING CO; FERTILIZER INC; HARRELL; JP MORGAN CHASE CO; QWEST; QWEST COMMUNICATIONS INTERNATIONAL INC) (BUSINESS BRIEFLY; Forstmann; Larry Wilson)

KEYWORDS: BUSINESS BRIEFLY

Word Count: 322

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Citation
1/16/01 WATELNWS 00:00:00

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1/16/01 Wash. Telecom News 00:00:00

Washington Telecom Newswire
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January 16, 2001

QWEST WILL BUY BACK \$1 BILLION OF ITS STOCK FROM BELLSOUTH

Qwest announced it's buying back 22.22 million shares of its stock from BellSouth today at \$45 per share or \$1 billion. After the sale to **Qwest**, BellSouth will own about 51.8 million **Qwest** shares or about 3.1% of **Qwest's** outstanding shares. BellSouth also agreed to purchase \$250 million in services from **Qwest** over 5 years. BellSouth will pay for those services in **Qwest** stock over a 4-year period. Qwest said it will continue its business relationship with BellSouth, which was developed to help both companies more effectively provide large business customers with complete packages of business services. Qwest said it agreed to purchase its shares back because it thinks "Qwest stock is a good value at \$45 per share."
(WTN 0054-01)

---- INDEX REFERENCES ----

COMPANY: BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom (1TE27); Manufacturing (1MA74))

Language: EN

OTHER INDEXING: (BELLSOUTH; QWEST)

Word Count: 147
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Database
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2001 WLNR 9034654

Financial Times UK
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January 17, 2001

SHORTS: **Qwest buys back** BellSouth shares

Qwest buys back BellSouth shares

Qwest , the US long-distance carrier, yesterday bought back Dollars 1bn (Pounds 600m) of its shares from BellSouth, a first step towards unravelling their two-year relationship. Page 32

---- INDEX REFERENCES ----

COMPANY: BELLSOUTH CORP; QWEST COMMUNICATIONS INTERNATIONAL INC

NEWS SUBJECT: (Major Corporations (1MA93))

INDUSTRY: (Telecom Carriers & Operators (1TE56); Long-Distance Services (1LO42); Telecom (1TE27); Telecom Services (1TE09); Manufacturing (1MA74))

Language: EN

OTHER INDEXING: (BELLSOUTH; **QWEST**) (Page) (Company News (CN); Service & Product Use (CN30)) (United States of America (US); Americas (QA); North America (XB); Pacific Rim (QG))

COMPANY TERMS: **QWEST** COMMUNICATIONS INTERNATIONAL INC Company Number: (ANSCH00001)

PRODUCT: Telephone Communications Ex Radio

SIC: 4813

EDITION: London Edition 1

Word Count: 43
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