BEFORE THE TENNESSEE REGULATORY AUTHORITY
NASHVILLE, TENNESSEE

In the matter of:

Application of United Telephone-Southeast, Inc. for Authority to Issue Long-Term Indebtedness Pursuant to Tenn. Code Ann. Section 65-4-109	)	CASE NO. 99-00622

APPLICATION

UNITED TELEPHONE-SOUTHEAST, INC. (hereinafter "Applicant"), in accordance with Tenn. Code Ann. Section 65-4-109, hereby respectfully requests that the TENNESSEE REGULATORY AUTHORITY, (hereinafter "Authority"), approve the issuance by Applicant of $35,000,000 in long-term indebtedness in the form of a promissory note due September 1, 2029. In support of this Application, Applicant shows the Authority the following:

1. Applicant is a corporation duly organized and existing under the laws of the Commonwealth of Virginia and operates in Tennessee and Virginia as a public utility. Its Corporate and General Office Headquarters location is 14111 Capital Boulevard, Wake Forest, North Carolina 27587. Applicant is a wholly owned subsidiary of Sprint Corporation (hereinafter "Sprint"), a Kansas corporation with its principal offices at 2330 Shawnee Mission Parkway, Westwood, Kansas 66205.

2. Applicant is a "public utility", as defined in Tenn. Code Ann. Section 65-4-101. Accordingly, Applicant has from time to time applied to the Authority for an order authorizing the issue of long-term bonds, notes or other evidences

of indebtedness, pursuant to Tenn. Code Ann. Section 65-4-109. Applicant has traditionally financed expenditures in support of its construction program and operations in part by short-term bank loans or by advances from its parent company, Sprint Corporation, which loans have from time to time been discharged in whole or in part with the proceeds derived by Applicant from the issue and sale of First Mortgage Bonds and/or additional shares of Common Stock. Pursuant to the provisions of Tenn. Code Ann. Section 65-4-109 and by Order of the Authority dated June 14, 1993, in Docket No. 93-04166, Applicant was most recently authorized to issue long-term indebtedness consisting of $13,000,000 Series V Bonds due July 1, 1998; $35,000,000 Series W Bonds due July 1, 2000; and $2,000,000 Series X Bonds due July 1, 2005.

3. As of June 30, 1999, Applicant had $122,260,000 in stockholder's equity, $80,302,000 in long-term debt outstanding, $37,557,000 in short-term debt outstanding, and $179,000 as the current maturities of long-term debt. Applicant's present forecast indicates short-term debt consisting of borrowings from banks and advances from parent will approach $40,000,000 in 1999.

Applicant intends to convert approximately $35,000,000 of its short-term debt to long-term debt by the issuance of a Promissory Note. A proposed form of the Note is attached hereto as Attachment A.

4. Applicant hereby requests the Authority to authorize Applicant to issue a promissory note in the amount of $35,000,000 in order convert its short term

debt to long term debt. Attached as Exhibit B is a Financing Summary containing additional information applicable to this request.

It is submitted that it is in the Applicant's best interest as well as its ratepayers best interests to convert the short term debt to long term debt in that both the Applicant and its ratepayers will be subject to less risk arising from fluctuations of short term interest rates in the marketplace.

WHEREFORE, Applicant respectfully prays that:

(1) the Commission receive and approve this Application;

(2) no formal hearing be required hereon; and

(3) the Commission enter an order authorizing Applicant, pursuant to Tenn. Code Ann. Section 65-4-109, to issue a Promissory Note to its parent in the amount of $35,000,000 due September 1, 2029.

Respectfully submitted,

UNITED TELEPHONE-SOUTHEAST, INC.

By ______________________
Its Vice President

Dated: August 20, 1999.

James B. Wright

James B. Wright
Senior Attorney
United Telephone-Southeast, Inc.
14111 Capital Boulevard
Wake Forest, North Carolina 27587
#16860

Exhibit A

FORM OF PROMISSORY NOTE
(Note to be executed after regulatory approval)

$35,000,000.00 September 1, 1999
(date to be adjusted if needed after regulatory approval)

FOR VALUE RECEIVED, the undersigned, **UNITED TELEPHONE - SOUTHEAST, INC.**, (the "Borrower"), unconditionally promises to pay to the order of **SPRINT CORPORATION** (the "Lender") to the account of the Lender specified below on the earlier of (i) the occurrence of a Bankruptcy Event (as defined below) and (ii) September 1, 2029, (to be adjusted if needed after commission approval) the principal sum of **THIRTY-FIVE MILLION DOLLARS** ($35,000,000.00) or, if less, the aggregate unpaid principal amount of the loan made by the Lender to the Borrower and evidenced hereby (the "Loan").

The Borrower promises to pay interest on the unpaid balance of the Loan from and including the date the Loan is made to but excluding the date such amount is paid in full at a rate per annum for such period equal to the Interest Rate (as defined below). Accrued interest shall be payable on each Interest Payment Date (as defined below), provided that interest payable at the Default Rate (as defined below) pursuant to Section 2(c) hereof shall be payable upon demand.

The holder of this Note is authorized to record on the schedule annexed hereto and made a part hereof or on a continuation thereof which shall be attached hereto and made a part hereof the date and amount of the Loan made by the Lender and the date and amount of each payment or prepayment of principal thereof. Each such recordation shall constitute prima facie evidence of the accuracy of the information so recorded, provided that the failure to make any such recordation or any error in any such recordation shall not affect the obligations of the Borrower under this Note.

1 Certain Definitions. As used herein, the following terms shall have the corresponding meanings:

"Bankruptcy Event": the occurrence of (a) the Borrower commencing any case, proceeding or other action (i) under any existing or future law of any jurisdiction, domestic or foreign, relating to bankruptcy, insolvency, reorganization or relief of debtors, seeking to have an order for relief entered with respect to it, or seeking to adjudicate it a bankrupt or insolvent, or seeking reorganization, arrangement, adjustment, winding-up, liquidation, dissolution, composition or other relief with respect to it or its debts, or (ii) seeking appointment of a receiver, trustee, custodian, conservator or other similar official for it or for all or any substantial part of its assets, or the Borrower making a general assignment for the benefit of its creditors; or (b) the commencement against the Borrower of any case, proceeding or other action of a nature referred to in clause (a) above which (i) results in the entry of an order for relief or any such adjudication or appointment or (ii) remains undismissed, undischarged or unbonded for a period of 60 days; or (c) the commencement against the Borrower of any case, proceeding or other action seeking issuance of a warrant of attachment, execution, distraint or similar process against all or any substantial part of its assets which results in the entry of an order for any such relief which shall not have been vacated, discharged, or stayed or bonded pending appeal within 60 days from the entry thereof; or (d) any action taken by the Borrower in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the acts set forth in clause (a), (b) or (c) above; or (e) the Borrower generally not paying, or unable to or admitting in writing its inability to pay, its debts as they become due.

"Business Day": a day other than a Saturday, Sunday or other day on which commercial banks in New York City are authorized or required by law to close.

"Default Rate": in respect of any amount not paid when due, a rate per annum during the period commencing on the due date until such amount is paid in full equal to 1% above the Interest Rate.

"Interest Payment Date": each April 1 and October 1 on which the Loan is outstanding and the date of payment in full of the principal of this Note.

"Interest Rate": a rate per annum equal to [7.40%] (to be priced subsequent to commission approval and three business days prior to the issue date).

"Yield on U.S. Treasury Securities": with respect to a particular maturity on a particular date, the yield reported for U.S. Treasury securities of such maturity in the first publication listed which is available on such date of the following publications: (a) the yields reported for the most recent week on the Federal Reserve System's statistical release designated "H.15(519)" most recently published on or before such date, (b) page "USD" of the Bloomberg Financial Markets Services Screen at 11:00 a.m., New York time, on such date, (c) any similar nationally recognized trading screen reporting on-line intra-day trading in U.S. Treasury securities at 11:00 a.m., New York time, on such date or (d) any other reasonably comparable index approved by the Borrower and the Lender.

2 Payments; Prepayments.

(a) Place and Time of Payment. All payments of principal of and interest on this Note and all other amounts payable hereunder shall be made exclusively in U.S. dollars and immediately available funds, without any setoff, deduction or counterclaim, at such account of the Lender at such bank as the Lender shall from time to time specify to the Borrower in writing, not later than 12:00 p.m. (New York City time) on the dates due, or at such other payment location as the Lender may designate to the Borrower.

(b) Payments to be on Business Days. Whenever any payment hereunder shall be stated to be due on a day other than a Business Day, such payment shall be made on the next succeeding Business Day.

(c) Interest on Overdue Principal and Other Amounts. In the event that any principal hereof, any interest hereon or any other amount payable by the Borrower hereunder is not paid when due (by reason of demand or otherwise) in accordance with the terms of this Note, the Borrower will pay, to the extent permitted by applicable law, interest on such past-due amount from the date such amount becomes due until the date the same is paid in full, at a rate per annum equal to the Default Rate in effect from time to time.

(d) Prepayments. The Borrower may, upon one Business Day's notice to the Lender, prepay the Loan in whole or in part at any time; provided, however, that the minimum amount of any such prepayment shall be $1,000,000 or any whole multiple thereof. On the date of such prepayment, the Borrower shall pay to the Lender the principal amount of the Loan being prepaid plus interest accrued on such amount to the date of such prepayment plus the Yield Maintenance Premium. "Yield Maintenance Premium" shall be the excess, if any, of (i) the aggregate present value, as of the date of such prepayment, of all remaining payments of principal and interest scheduled to be made on or after such date with respect to the principal amount of the Loan being prepaid (subtracting from the first such interest payment, interest accrued to such date), determined by discounting on a semi-annual basis such amounts at the Discount Rate, over (ii) the principal amount of the Loan being prepaid. The "Discount Rate" shall be equal to the sum of (i) the Yield on U.S. Treasury Securities, on the third trading day preceding the date of such prepayment, having a maturity corresponding to the Weighted Average Life of the principal amount of the Loan being prepaid and (ii) one-fifth of one percent. If no U.S. Treasury security maturity exactly corresponds to such Weighted Average Life of the principal amount of the Loan to be prepaid, yields for the two such Treasury maturities most closely corresponding to such Weighted Average Life of the principal amount of the Loan to be prepaid shall be interpolated or extrapolated from such Treasury yields on a straight-line basis, rounding to the nearest month to determine the Yield on U.S. Treasury Securities. The "Weighted Average Life" of the principal amount of the Loan being prepaid shall mean, as of the date of any determination thereof, the number of years obtained by dividing the Remaining Dollar-Years of such principal by the aggregate amount of such principal. The "Remaining Dollar-Years" of such principal shall equal the amount obtained by (i) multiplying (x) the remainder of (1) the amount of principal that would have become due on each scheduled payment date if such prepayment had not been made, less (2) the amount of principal scheduled to become due after giving effect to such prepayment by (y) the number of years (calculated to the nearest one-twelfth) between the date of determination and such scheduled payment date, and (ii) totaling the products obtained in (i).

3 Interest. All computations of interest and fees hereunder shall be made on the basis of a year of 360 days for the actual number of days (including the first day but excluding the last day) occurring in the period for which interest is payable.

4 Miscellaneous.

(a) The Borrower waives presentment, notice of dishonor, protest and any other formality with respect to this Note.

(b) The Borrower agrees to reimburse the Lender on demand for all costs, expenses and charges (including fees and charges of external and in-house legal counsel for the Lender) in connection with the preparation, negotiation, execution, interpretation, performance or enforcement of this Note.

(c) This Note shall be effective following approval by the Virginia State Corporation Commission and the Tennessee Regulatory Authority.

(d) This Note shall be binding on the Borrower and its successors and assigns and shall inure to the benefit of the Lender and its successors and assigns, except that the Borrower may not delegate any obligations hereunder without the prior written consent of the Lender. The Lender may at any time assign or otherwise transfer or sell participations in this Note or any of its rights with respect thereto.

(e) This Note shall be governed by and interpreted and construed in accordance with the law of the State of Kansas.

(f) All notices, requests and demands to or upon the Borrower or the Lender to be effective shall be in writing (including by facsimile transmission) and shall be deemed to have been duly given or made (i) in the case of delivery by hand or by courier, when delivered, (ii) in the case of delivery by mails, five days after being deposited in the mails, postage prepaid or (iii) in the case of delivery by facsimile transmission, when received in legible form, addressed to the applicable address specified on the signature page hereof. The Borrower and the Lender may change their respective addresses and transmission numbers by written notice to each other.

IN WITNESS WHEREOF, the Borrower has caused this Note to be duly executed by its duly authorized officer as of the day and year first above written.

UNITED TELEPHONE - SOUTHEAST, INC.

By:
Title: Treasurer

Borrower's Address for Notices:
2330 Shawnee Mission Parkway
Westwood, Kansas 66205
Attention: Treasurer
Telephone: (913) 624-3211
Telecopy: (913) 624-8426

Lender's Address for Notices:
2330 Shawnee Mission Parkway
Westwood, Kansas 66205
Attention: Treasurer
Telephone: (913) 624-3211
Telecopy: (913) 624-8426

Schedule
to Promissory Note

LOAN AND REPAYMENTS OF LOAN
SOUTHEAST DUE 9/1/2029

Date Of Borrowing	Amount of Loan	Amount of Principal of Loan Repaid	Unpaid Principal Balance of Loan	Notation Made By
9/1/99	$35,000,000.00		$35,000,000.00	

UNITED TELEPHONE-SOUTHEAST, INC.
APPLICATION FOR AUTHORITY TO ISSUE SECURITIES
FINANCING SUMMARY

Item 1: Description of Issue and Proposed Uses:

A) Type of security.
UNSECURED PROMISSORY NOTE

B) Public offering, private placement, inter-company financing arrangement, or special distribution (e.g., equity via dividend reinvestment plan, employee purchase plan, etc.).
INTER-COMPANY UNSECURED PROMISSORY NOTE

C) Proposed amount.
$35,000,000.00 (THIRTY FIVE MILLION DOLLARS)

D) Proposed date(s) of issue.
SEPTEMBER 1, 1999 (SUBJECT TO COMMISSION APPROVAL)

E) Specific uses of proceeds with estimated amounts.
SHORT-TERM DEBT REPAYMENT $35,000,000.00

Item 2: Terms of Issue:

A) Estimated interest rate. Specify a fixed or variable rate and any minimum or maximum rates.
FIXED RATE OF 7.40% (30-YEAR TREASURY: 5.93%, PLUS 30-YEAR CREDIT SPREAD FOR SINGLE A TELEPHONE COMPANY: 1.40%, PLUS ISSUANCE COST AMORTIZED ANNUAL SPREAD: 0.07%). THIS FORMULA WILL BE APPLIED THREE (3) BUSINESS DAYS PRIOR TO CLOSING TO DETERMINE THE ACTUAL BORROWING RATE.

B) Terms of any rate adjustment (include frequency of adjustment and the particular basis for adjustment).
IF BANKRUPTCY OCCURS, DEFAULT RATE APPLIES, WHICH IS 1% ABOVE THE STATED INTEREST RATE.

C) Timing of payments, e.g. monthly, quarterly, annually.
SEMI-ANNUAL

D) Proposed maturity.
30 YEARS FROM DATE OF ISSUE: SEPTEMBER 1, 2029

E) Estimate all costs related to issuance (including underwriting, legal, printing, etc.) presented in an itemized list.
NONE. ISSUANCE COSTS IMPUTED AT SEVEN (7) BASIS POINTS PER ANNUM OF PRINCIPAL AMOUNT AND INCLUDED IN THE STATED INTEREST RATE (SEE RESPONSE TO QUESTION A).

F) Other Information

- Call provisions

  THE NOTE IS PREPAYABLE IN WHOLE OR IN PART AT ANY TIME SUBJECT TO THE YIELD MAINTENANCE PREMIUM. THE "YIELD MAINTENANCE PREMIUM" SHALL BE THE EXCESS, IF ANY, OF (I) THE AGGREGATE PRESENT VALUE, AS OF THE DATE OF SUCH PREPAYMENT, OF ALL REMAINING PAYMENTS OF PRINCIPAL AND INTEREST SCHEDULED TO BE MADE ON OR AFTER SUCH DATE WITH RESPECT TO THE PRINCIPAL AMOUNT OF THE LOAN BEING PREPAID (SUBTRACTING FROM THE FIRST SUCH INTEREST PAYMENT, INTEREST ACCRUED TO SUCH DATE), DETERMINED BY DISCOUNTING ON A SEMI-ANNUAL BASIS SUCH AMOUNTS AT THE DISCOUNT RATE, OVER (II) THE PRINCIPAL AMOUNT OF THE LOAN BEING PREPAID. THE "DISCOUNT RATE" SHALL BE EQUAL TO THE SUM OF (I) THE YIELD ON U.S. TREASURY SECURITIES, ON THE THIRD TRADING DAY PRECEDING THE DATE OF SUCH PREPAYMENT, HAVING A MATURITY CORRESPONDING TO THE WEIGHTED AVERAGE LIFE OF THE PRINCIPAL AMOUNT OF THE LOAN BEING PREPAID AND (II) ONE-FIFTH OF ONE PERCENT. IF NO U.S. TREASURY SECURITY MATURITY EXACTLY CORRESPONDS TO SUCH WEIGHTED AVERAGE LIFE OF THE PRINCIPAL AMOUNT OF THE LOAN TO BE PREPAID, YIELDS FOR THE TWO SUCH TREASURY MATURITIES MOST CLOSELY CORRESPONDING TO SUCH WEIGHTED AVERAGE LIFE OF THE PRINCIPAL AMOUNT OF THE LOAN TO BE PREPAID SHALL BE INTERPOLATED OR EXTRAPOLATED FROM SUCH TREASURY YIELDS ON A STRAIGHT-LINE BASIS, ROUNDING TO THE NEAREST MONTH TO DETERMINE THE YIELD ON U.S. TREASURY SECURITIES.

- Sinking fund provisions

  NONE

- Conversion privileges

  NONE

- Assets pledged, and

  NONE

- Restrictive covenants.

  NONE

Item 3: Discussion of Reasonableness of Issue/Financing Strategy:

A) Does the proposed issue fit in with the company's target capital structure?
THIS ISSUANCE SHIFTS SHORT-TERM DEBT TO LONG-TERM DEBT BUT DOES NOT IMPACT THE PROPORTION OF DEBT VERSUS EQUITY.

B) Compare the expected interest rate with rates on recent issues of similar quality and terms in the capital markets?

ISSUER	ISSUE DATE	CREDIT RATING	INTEREST RATE
GTE	04/27/1998	A3	6.940%
USWEST	06/29/1998	A3	6.875%
MCI WORLDCOM	08/11/1998	BBB2	6.950%
SPRINT CAPITAL	11/16/1998	BBB1	6.875%
AT&T	03/26/1999	A1	6.500%
ALLTEL	04/27/1999	A2	6.800%

Item 4: Impact on Company:

A) Change in capital structure due to issue:

United Telephone - Southeast, Inc.
Capital Structure
As of 6/30/99
($000)
(GAAP BASIS)

	6/30/99 Amount	%	ADJUSTMENT Amount	PRO FORMA Amount	%
Short-Term Debt	37,557	15.6%	(35,000)	2,557	1.1%
Current Maturities	179	0.1%	0	179	0.1%
Long-Term Debt	80,302	33.4%	35,000	115,302	48.0%
Preferred Stock	0	0.0%	0	0	0.0%
Common Equity	122,260	50.9%	0	122,260	50.9%
TOTAL	240,298	100.0%	0	240,298	100.0%

THIS ISSUANCE SHIFTS SHORT-TERM DEBT TO LONG-TERM DEBT BUT DOES NOT IMPACT THE PROPORTION OF DEBT VERSUS EQUITY.

Sprint Corporation
Capital Structure
As of 6/30/99
($000,000)
(GAAP BASIS)

	6/30/99 Amount	%	ADJUSTMENT Amount	PRO FORMA Amount	%
Short-Term Debt	0	0.0%	0	0	0.0%
Current Maturities	664	2.4%	0	664	2.4%
Long-Term Debt	12,822	46.7%	0	12,822	46.7%
Preferred Stock	256	0.9%	0	256	0.9%
Common Equity	13,741	50.0%	0	13,741	50.0%
TOTAL	27,483	100.0%	0	27,483	100.0%

COPIES OF SPRINT CORPORATION AND UNITED TELEPHONE – SOUTHEAST, INC. 6/30/99 FINANCIALS ARE ATTACHED

B) Change in interest coverage due to issue:

United Telephone - Southeast, Inc.
Interest Coverage for the 12 Months
Ended 6/30/99
($000)
(GAAP BASIS)

	6/30/99	ADJUSTMENT		PRO FORMA
Net Income	32,588	0		32,588
Income Taxes	19,817	0		19,817
Federal	16,769	0		16,769
State	3,048	0		3,048
Net Income Before Taxes	52,405	0		52,405
Interest on L-T Debt	5,677	2,590	*	8,267
Other Interest	2,798	(1,968)	**	830
Total Interest Charges	8,475	0		9,097
Income Before Interest and Taxes	60,880	0		61,502
Pre-Tax Interest Coverage	7.18			6.76

**Assumes $35,000,000 Note issued on 6/30/98 at 7.40%*
***Interest on Inter-Company advances*

Report: BLBS01

16SCREP United Telephone - Southeast, Inc.
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	18SCADJ SC Adj Tennessee / Virginia	18TEL Tennessee / Virginia	18SCREP United Telephone - Southeast, Inc.
CASH Cash	141	(79)	62
CASH_TCI Cash and temporary cash investments	141	(79)	62
AR_INTREX Accounts receivable - Interexch carrier	(1,090)	5,892	4,802
AR_OTHCUST Accounts receivable - Other customers		31,617	31,617
AR_OTHER Accounts receivable - Other		6,865	6,865
AR_GROSS Accounts receivable, gross	(1,090)	44,374	43,284
Less:AR_ALLOW Allowance for doubtful accounts		920	920
AR_NET Accounts receivable, net	(1,090)	43,454	42,364
RESALEINV Resale inventories		1,545	1,545
WIPINV Work in Progress Inventory		4,736	4,736
INVTOT Inventory Total		6,281	6,281
PREPAIDS Prepaid expenses		134	134
AFFILREC.66TEL SU Midwest Mgmt Services Co.		(679)	(679)
AFFILREC.C5TEL Kansas		1	1
AFFILREC.07TEL Missouri		1	1
AFFILREC.36TEL Texas		(2)	(2)
AFFILREC.41TEL Minnesota		(3)	(3)
AFFILREC.39TEL UT - Florida		(182)	(182)
AFFILREC.56TEL Carolina Telephone		(571)	(571)
AFFILREC.56SUB Underground Locating Service		(77)	(77)
AFFILREC.67TEL Mid Atlantic Holding Company		(3,266)	(3,266)
AFFILREC.09TEL Indiana		3	3
AFFILREC.11TEL Ohio		92	92
AFFILREC.12TEL Pennsylvania		(1)	(1)
AFFILREC.14TEL New Jersey		11	11
AFFILREC.17TEL South Carolina		(30)	(30)
AFFILREC.43TEL Centel - Virginia		(106)	(106)
AFFILREC.57TEL Centel - North Carolina		(53)	(53)
AFFILREC.24TEL Centel - Nevada		(1)	(1)
AFFILREC.49UTLD United Telephone Long Distance		(21)	(21)
AFFILREC.60SUM Sprint/United Mgt Company		(17,339)	(17,339)
AFFILREC.LDCSINP Long-Distance Comm Svc Input	1,090	1,001	2,091
AFFILREC.23CCI Sprint Corporation Parent Company Inp	22,525	(194)	22,331
AFFILREC.53TEL Sprint Telecenters		19	19
AFFILREC Affiliated receivables	23,615	(21,397)	2,218
ADVANCREC.23CCI Sprint Corporation Parent Company	37,557	(37,557)	
ADVANCREC Affiliated advances receivable	37,557	(37,557)	
TOTCURA Total current assets	60,223	(9,164)	51,059
PPE Property, plant and equipment		722,400	722,400
GrossPPE Gross property, plant and equipment		722,400	722,400
Less:ACCUMDEPR Accumulated depreciation		450,355	450,355
NETPPE Net property, plant and equipment		272,045	272,045
SUBSINV.SC3 SC Three		3,534	3,534
SUBSINV Subs investments		3,534	3,534

Report: BLBS01

16SCREP United Telephone - Southeast, Inc.
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	18SCADJ SC Adj Tennessee / Virginia	16TEL Tennessee / Virginia	18SCREP United Telephone - Southeast, Inc.
OTHNCA INVEST_OTH Other Investments		30	30
OTHNCA UADEBTEXP Unamortized debt expense		345	345
OTHNCA PPENSION Prepaid pension		30,121	30,121
OTHNCA PROJ_ENGIN_CHGS Project engineering charg		44	44
OTHNCA OTHDEFCHG Other deferred charges	5	2,945	2,950
OTHNCA Other noncurrent assets	5	33,485	33,490
TOTNCA Total noncurrent assets	5	309,064	309,069
TOTASSET Total assets	60,228	299,900	360,128

Report: BLBS01

18SCREP United Telephone - Southeast, Inc.
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	18SCADJ SC Adj Tennessee / Virginia	18TEL Tennessee / Virginia	18SCREP United Telephone - Southeast, Inc.
CURRMAT Current maturities of long-term debt		179	179 ✓
ACCTSPAY Trade accounts payable	73	3,179	3,252
OUTSCHK Outstanding checks in excess of cash bal	141		141
IXCARRIER IX Carrier-A/P		3,423	3,423
AP Accounts payable	214	6,602	6,816
ACCRTX Accrued taxes	(145)		(145)
ACCRTX_F Accrued taxes-Federal		1,899	1,899
ACCRTX_S Accrued taxes-State		715	715
ACCRTX_O Accrued taxes-Other		4,696	4,696
ACCRTX_TOT Accrued taxes-Total	(145)	7,310	7,165
BALANCE Balancing account	(62)	65	3
OTHCURRL.ADVBILL Advance billings		9,320	9,320
OTHCURRL.ACCRINT Accrued interest		2,486	2,486
OTHCURRL.ACCRVAC Accrued vacation		2,418	2,418
OTHCURRL.ACCRPAYR Accrued payroll and commission		926	926
OTHCURRL.CUSTDEP Customer deposits		933	933
OTHCURRL.ACCRMERG Accrued merger and integration		58	58
OTHCURRL.ACCR_RENT Accrued rent		4,434	4,434
OTHCURRL.TERM_BENEF_C Special termination benefit		21	21
OTHCURRL.CDIT Current Deferred Income Tax	145		145
OTHCURRL.OTHERCL Other current liabilities		828	828
OTHCURRL Other current liabilities	145	21,443	21,568
AFFILPAY.60SUM Sprint/United Mgt Company		93	93
AFFILPAY.LDCSINP Long-Distance Comm Svc Input		1,606	1,606
AFFILPAY.32INP Sprint Publishing & Advertising Input		1,341	1,341
AFFILPAY.23CCI Sprint Corporation Parent Company Inpu	22,525		22,525
AFFILPAY Affiliated payables	22,525	3,040	25,565
ADVANCPAY.23CCI Sprint Corporation Parent Company In	37,557		37,557
ADVANCPAY Advances payable affiliates	37,557		37,557 ✓
TOTCURL Total current liabilities	60,234	38,639	98,873
LTD Long-term debt		60,302	60,302
TOT_LTD Total long-term debt		60,302	60,302 ✓
DIT_F Deferred income taxes-Federal	(24)	29,798	29,774
DIT_S Deferred income taxes-State	(4)	4,991	4,987
DIT_ITC Deferred income taxes and investment tax	(28)	34,789	34,761
POSTRETL Postretirement Liabilities		20,657	20,657
POSTEMPL Postemployment liabilities		129	129
OTHDEFCR.OTHERDC Other deferred credits		3,146	3,146
OTHDEFCR Other deferred credits		3,146	3,146
TotDCandOth Total deferred credits and other Liab	(28)	58,721	58,693

Report: BLBS01

18SCREP United Telephone - Southeast, Inc.
Consolidated Balance Sheet
For the period ended June 1999 (COO Omitted)

	16SCADJ SC Adj Tennessee / Virginia	16TEL Tennessee / Virginia	16SCREP United Telephone - Southeast, Inc.
TOTNCL Total noncurrent liabilities	(28)	139,023	138,995
COMMSTCK Common stock		44,576	44,576
PIC Capital in excess of par or stated value		9,253	9,263
RE_BB Retained earnings - Beginning Balance	5	74,733	74,738
RE_CY_INC Retained earnings - Cur YTD Net Income	17	17,514	17,531
RE_DIV Retained earnings - Dividends		(23,848)	(23,848)
RE_TOT Retained earnings total	22	68,399	68,421
TOTEQUIT Common stk and other shareholders' eqty	22	122,238	122,260 ✓
TOTLE Total liabilities and shareholder's equi	60,228	299,500	360,128

18SCREP United Telephone - Southeast, Inc.
Consolidated Statements of Income
June 1999 Year-To-Date (000 Omitted)

	18SCADJ SC Adj Tennessee / Virginia	18TEL Tennessee / Virginia	18SCREP United Telephone - Southeast, Inc.
IC_REV.UTS_SPA UTS Revenues from SPA		43	43
IC_REV.LCS_LDCS LCS Revenue from LDCS LD sales commision		123	123
IC_REV Intercompany Revenues		166	166
OP_REV_LCS.LOCAL_SERVICE Local Service Revenue	(1,100)	66,035	64,927
OP_REV_LCS.NET_ACCESS Network Access Service Revenue		34,597	34,597
OP_REV_LCS.LD_NET Long-Distance Network Service Revenue		7,645	7,646
OP_REV_LCS.MISC Miscellaneous Revenue	(10,756)	22,005	11,249
OP_REV_LCS.UNBILL Unbillable		(252)	(252)
OP_REV_LCS.UNCOLL Uncollectable		(641)	(641)
OP_REV_CW.EQUIP_SALES Equipment Sales	11,864		11,664
OP_REV Operating Revenue		129,390	129,390
CSP.LCS_PLTOPS Local Comm Plant Operations		23,692	23,692
CSP.LCS_CUSTOPS Local Comm Customer Operations		8,906	8,906
CSP.LCS_OTHOPS Local Comm Other Operations	(8,247)	11,622	3,375
CSP.CELL_EQUIP C&W Cost of Equipment	8,247		8,247
CSP Cost of Services and Products		44,220	44,220
SGA.LCS_PLTOPS Local Comm Plant Operations	90	7,314	7,404
SGA.LCS_CUSTOPS Local Comm Customer Operations		8,998	8,998
SGA.LCS_OTHOPS Local Comm Other Operations	76	13,172	13,248
SGA Selling, General and Administrative	166	29,484	29,650
DEP_AMORT Depreciation and Amortization		23,353	23,353
OPER_EXP Operating Expenses	166	97,057	97,223
OPER_INC Operating Income	(166)	32,333	32,167
OTHERINC.INT_DIV_INC Interest and Dividend Income		18	18
OTHERINC.OTHERMISC Other Miscellaneous		(299)	(299)
OTHERINC Other Income (Expense)		(281)	(281)
Other Income for Graybook		(281)	(281)
INT_EXP_LTD Interest Expense on Long-term Debt		3,290	3,290
INT_EXP_OTH Interest Expense - Other	34	690	724
INT_EXP_IC 23CCI Sprint Corporation Parent Company Input		618	618
INT_EXP_DC Interest During Construction		(84)	(84)
INT_EXP_TOT Interest Expense Total	34	4,514	4,548
INC_B4_TAX Income from cont ops before tax	(200)	27,538	27,338
INC_TAX_CF Inc Tax Current Federal	(160)	7,513	7,353
INC_TAX_DF Inc Tax Deferred Federal	(24)	1,755	1,731
INC_TAX_CS Inc Tax Current State	(29)	1,353	1,324
INC_TAX_DS Inc Tax Deferred State	(4)	320	316
INC_TAX_TOT Income Tax Total	(217)	10,941	10,724
UNDIST_EARN_SUBS Undistributed Earnings of Subsidiaries		917	917
INC_CONT_OPS Income from Continuing Operations	17	17,514	17,531
NET_INCOME Net Income	17	17,514	17,531
EARN2COM Earnings Applicable to Common Stock	17	17,514	17,531

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
CASH Cash			81,636	35,680	93,366
TEMPCI Temporary cash investments			1,500	2,901	4,401
CASH_TCI Cash and temporary cash investments			63,166	39,581	102,767
AR_INTREX Accounts receivable - Interexch carrier			203,049		203,049
AR_OTHCUST Accounts receivable - Other customers			788,321	411,248	1,199,569
AR_OTHER Accounts receivable - Other	1,000		1,902,219	57,685	1,960,904
AR_GROSS Accounts receivable, gross	1,000		2,893,569	468,933	3,363,522
Less:AR_ALLOW Allowance for doubtful accounts	1,000		194,459	37,989	233,448
AR_NET Accounts receivable, net			2,699,130	430,944	3,130,074
RESALEINV Resale inventories			278,292	197,291	475,583
WIPINV Work in Progress Inventory			47,141		47,141
TELCONINV Telephone construction inventories			52,742		52,742
INVTOT Inventory Total			378,175	197,291	575,466
DIT_ASSET Deferred income taxes			1,535		1,535
DIT_ASSET_F Deferred inc tax asset-Federal			7,568		7,568
DIT_ASSET_S Deferred inc tax asset-State			1,437		1,437
DIT_ASSET_TOT Deferred inc tax asset-Total			10,540		10,540
PREPAIDS Prepaid expenses	(1,000)		249,210	87,991	336,201
OTHCURA.NOTESREC Notes and other receivables			93,506		93,506
OTHCURA.UNBILLREV Unbilled revenue receivable			4,275		4,275
OTHCURA.TaxRec_F Tax receivable - Federal	333,203				333,203
OTHCURA.OTHERCA Other current assets	1,000		10,104	349	11,453
OTHCURA Other current assets	334,203		107,885	349	442,437
IG_TaxRec_F.USTFonCo UST FonCo		(372,885)		372,885	
IG_TaxRec_F Intergroup Tax Receivable - Fed		(372,885)		372,885	
IG_TaxRec_S.USTFonCo UST FonCo		(27,831)		27,831	
IG_TaxRec_S Intergroup Tax Receivable - State		(27,831)		27,831	
InterestRec_IC.CAPITAL Sprint Capital Corp		21,972		(21,972)	
InterestRec_IC Interest Receivable I/C		21,972		(21,972)	
AFFILREC.39TEL UT - Florida		(6)		6	
AFFILREC.56TEL Carolina Telephone		(2)		2	
AFFILREC.27TEL Centel - Florida		744		(744)	
AFFILREC.60SUM Sprint/United Mgt Company		250,419		(250,419)	
AFFILREC.LDCSINP Long-Distance Comm Svc Input		34,232		(34,232)	
AFFILREC.20INP North Supply Co Input		138		(139)	
AFFILREC.23CCI Sprint Corporation Parent Company Inp		74,362		(74,352)	
AFFILREC.SPECLPIN Sprint Spectrum L.P. Input		(1)	1		
AFFILREC.USTFonCo UST FonCo		(229)		229	
AFFILREC.UCFonCo UC FonCo		(295)		295	
AFFILREC Affiliated receivables		359,352	1	(359,363)	
ADVANCREC.23CCI Sprint Corporation Parent Company	6,747	(547,732)		540,985	
ADVANCREC.SSHCLPin SSHCLP input	15,939	(15,939)			
ADVANCREC Affiliated advances receivable	22,686	(563,671)		540,985	
TOTCURA Total current assets	355,889	(583,053)	3,508,127	1,316,522	4,597,485
INVCOMSTK_NC Investment in common stocks - noncurr			433,149	1,500	434,649
PrefIGInt.SCorpPCS Sprint Corp - PCS		(279,223)	279,223		
PrefIGInt Preferred intergroup interest		(279,223)	279,223		

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
PPE Property, plant and equipment	(23,552)		26,488,153	45,231	26,509,832
LAND Land				4,102	4,102
BLDGS_LEASEIMPROV Buildings and leasehold improve				1,157,841	1,157,841
FIXTURES_OFFICEFURN Fixtures and office furniture				359,435	359,435
NETWORK_EQUIP Network equipment				5,310,355	5,310,355
TELECOMM_PLANT_CWIP Telecom plant - construction				1,122,255	1,122,255
GrossPPE Gross property, plant and equipment	(23,552)		26,488,153	7,899,319	34,363,920
LessACCUMDEPR Accumulated depreciation	(2,100)		13,342,992	847,421	14,188,313
NETPPE Net property, plant and equipment	(21,452)		13,145,161	7,051,898	20,175,607
LTNOTER_IC.SSHCLPin SSHCLP input	(25,047)	(141,354)	166,401		
LTNOTER_IC Long Term Note Receivable-IC	(25,047)	(141,354)	166,401		
SUBSINV.69TEL SU Midwest Mgmt Services Co.			(7,939)		(7,939)
SUBSINV.04TEL Eastern Kansas			1,227,350		1,227,350
SUBSINV.05TEL Kansas			67,217		67,217
SUBSINV.06TEL South Central Kansas			4,034		4,034
SUBSINV.07TEL Missouri			126,349		126,349
SUBSINV.08TEL West			23,780		23,780
SUBSINV.35TEL Texas			107,709		107,709
SUBSINV.41TEL Minnesota			79,170		79,170
SUBSINV.39TEL UT - Florida			906,540		906,540
SUBSINV.56TEL Carolina Telephone			559,819		559,818
SUBSINV.67TEL Mid Atlantic Holding Company			(3,715)		(3,715)
SUBSINV.09TEL Indiana			113,870		113,870
SUBSINV.11TEL Ohio			343,096		343,096
SUBSINV.12TEL Pennsylvania			193,892		193,892
SUBSINV.14TEL New Jersey			86,673		86,673
SUBSINV.17TEL South Carolina			48,635		48,635
SUBSINV.16TEL Tennessee / Virginia			119,304		119,304
SUBSINV.01TEL Northwest			81,614		81,614
SUBSINV.34TEL Centel - Texas			93,664		93,664
SUBSINV.43TEL Centel - Virginia			97,161		97,161
SUBSINV.57TEL Centel - North Carolina			80,289		80,289
SUBSINV.24TEL Centel - Nevada			265,365		265,365
SUBSINV.13TEL Centel - Illinois			64,791		64,791
SUBSINV.SC1 SC One			(49,493)		(49,493)
SUBSINV.SC2 SC Two			9,098		9,098
SUBSINV.SC3 SC Three			3,534		3,534
SUBSINV.SC4 SC Four			3,660		3,660
SUBSINV.SC5 SC Five			13,163		13,163
SUBSINV.SC6 SC Six			7,800		7,800
SUBSINV.SC7 SC Seven			24,971		24,971
SUBSINV.SC8 SC Eight			815		815
SUBSINV.60SUM Sprint/United Mgt Company			80,366		80,366
SUBSINV.34UCOMin UCOM			1,478,435		1,478,435
SUBSINV.UTELCOMI UTELCOM			(79,293)		(79,293)
SUBSINV.CENCAP Centel Capital Corp			23,522		23,522
SUBSINV.CENCORP Centel Corporation (Co. 10)			2,159,451		2,159,451
SUBSINV.CTELCORP Corporate Telephone (Co. 20)			1,397,369		1,397,369
SUBSINV.CENCRED Centel Credit Company			15,418		15,418
SUBSINV.LDCSINP Long-Distance Comm Svc Input			373,169		373,169
SUBSINV.20INP North Supply Co Input			172,975		172,975
SUBSINV.32INP Sprint Publishing & Advertising Input			112,056		112,056
SUBSINV.23CCI Sprint Corporation Parent Company Input			(17,609,772)		(17,609,772)
SUBSINV.CAPITAL Sprint Capital Corp			37,910		37,910
SUBSINV.87UST US Telecom input			4,056,048		4,056,048
SUBSINV.DIRINP Centel Directories Input - 1994 forward			20,362		20,362
SUBSINV.SPECLPIN Sprint Spectrum L.P. Input				543,271	543,271
SUBSINV.CFON96 CFON 96 Forward - Rochester Stock			98,991		98,991
SUBSINV.SCOMINP SCOM input				(110,600)	(110,600)
SUBSINV.UTCFL United Telephone Co of Florida			28,624		28,624
SUBSINV.53TEL Sprint Telecenters			(4,132)		(4,132)

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
SUBSINV.SPSI Sprint Payphone Services Inc			(6,797)		(6,797)
SUBSINV.IntHold Sprint International Holding			(22,185)		(22,185)
SUBSINV SprVent Sprint Ventures Inc			(10)		(10)
SUBSINV.PNETinp Paranet input			(945)		(946)
SUBSINV IridINP Iridium input			70,787		70,787
SUBSINV.BrasInp Brasil Input			(3,108)		(3,103)
SUBSINV.CredLtd Sprint Credit Limited, Inc.			149,580		149,580
SUBSINV.CredGen Sprint Credit General, Inc.			(144)		(144)
SUBSINV.UTIDel UTI Delaware			1,799,766		1,799,766
SUBSINV.USTFonCo UST FonCo			502,949		502,949
SUBSINV.UCFonCo UC FonCo			433,280		483,280
SUBSINV SSHCLPin SSHCLP Input	13,996		(12,196)	(1,357,753)	(1,355,993)
SUBSINV.SCorpPCS Sprint Corp - PCS	(26,305)		26,305		
SUBSINV.SWV1 SWV1				(1,093)	(1,093)
SUBSINV.SWV2 SWV2				179,039	179,039
SUBSINV.SWV3 SWV3				(1,093)	(1,093)
SUBSINV.SWV4 SWV4				(112,558)	(112,558)
SUBSINV.SWV5 SWV5				(8,595)	(8,596)
SUBSINV.SWV6 SWV6				355,890	355,890
SUBSINV.SpecFONi Sprint Enterprises FON Input			150,414		150,414
SUBSINV.USTPCSCo UST FONCO - PCS input				78,589	78,589
SUBSINV.UCPCSCo UC FONCO - PCS input				75,535	75,535
SUBSINV.UCOMPCSI UCOM PCS input				503,283	503,283
SUBSINV 67PCSinp USTELECOM PCS input				524,075	524,075
SUBSINV.SCOMFONi SCOM FON input			23,904		23,904
SUBSINV.CapPCSin Sprint Capital Corp PCS Input				(41)	(41)
SUBSINV.SWVT1 SWVTelephony 1				(333,954)	(333,954)
SUBSINV.SWVT2 SWVTelephony 2				(333,954)	(333,954)
SUBSINV Subs investments	(12,309)		12,309		
GW Goodwill - gross			387,963	4,523,794	4,911,757
Less:GW_AA Goodwill - accumulated amortization			73,058	58,848	131,904
GW_NET Goodwill - net			314,905	4,464,949	4,779,853
INTAN_GR.Other Other			56,160	53,940	110,100
INTAN_GR.PCSLicenses PCSLicenses				3,057,176	3,057,176
INTAN_GR.PCSCustBase PCSCustBase				726,275	726,275
INTAN_GR.PCSMicroReloc PCSMicroReloc				376,563	376,563
INTAN_GR Intangible assets - gross			56,160	4,213,954	4,270,114
Less:INTAN_AA.Other Other			37,402	6,661	44,063
Less:INTAN_AA.PCSLicenses PCSLicenses				91,706	91,706
Less:INTAN_AA.PCSCustBase PCSCustBase				136,912	136,912
Less:INTAN_AA.PCSMicroReloc PCSMicroReloc				10,541	10,541
Less.INTAN_AA Intangible assets - accumulated amort.			37,402	245,820	283,222
INTAN_NET.Other Other			18,758	47,279	66,037
INTAN_NET.PCSLicenses PCSLicenses				2,965,470	2,965,470
INTAN_NET.PCSCustBase PCSCustBase				589,363	589,363
INTAN_NET.PCSMicroReloc PCSMicroReloc				366,022	366,022
INTAN_NET Intangible assets - net			18,758	3,968,134	3,986,892
DIT_NCA_F Deferred inc tax noncurr asset-Federal				143,526	143,526
DIT_NCA_S Deferred inc tax noncurr asset-State				51,158	51,158
DIT_NCA_Tot Deferred inc tax noncurr asset-Total				194,684	194,684
OTHNCA.INVEST_EQ Investments on equity method			437,051		437,051
OTHNCA.INVEST_COST Investments on cost method			169,210		169,210
OTHNCA.INVEST_OTH Other investments			161,814		161,814
OTHNCA.INVEST_RSA Investment in RSA's			(1)		(1)
OTHNCA.NCREC Non-current receivables			6,558		5,558

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
OTHNCA UADEBTEXP Unamortized debt expense			101,654	81,040	182,694
OTHNCA PPENSION Prepaid pension			247,313		247,313
OTHNCA VISTAINV Investment in Vista			36,575		36,575
OTHNCA GlobalOneInv Investment in Global One			225,527		225,527
OTHNCA LTPREPD Long-term prepaids			45,224		45,224
OTHNCA EXTRA_MAINT LCS extraordinary maintenance			50		50
OTHNCA PROJ_ENGIN_CHGS Project engineering charg			3,146		3,146
OTHNCA OTHDEFCHG Other deferred charges			101,654	314,220	415,874
OTHNCA Other noncurrent assets			1,534,815	395,260	1,930,075
TOTNCA Total noncurrent assets	(59,805)	(420,577)	15,504,721	16,076,424	31,100,763
TOTASSET Total assets	297,081	(1,003,630)	19,412,848	17,392,946	36,099,245

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
CURRMAT Current maturities of long-term debt	(1,000)		476,933	120,185	596,118
CM_CAPLEASES Current maturities of capital leases			3,562	64,084	67,646
NOTEPAY Notes payable			(23)		(23)
STBORROW Short-term borrowings			(23)		(23)
ACCTSPAY Trade accounts payable			707,768	315,876	1,023,644
OUTSCHK Outstanding checks in excess of cash bal			222,632	47,508	270,140
IXCARRIER IX Carrier-A/P			106,509		106,509
AP Accounts payable			1,036,909	363,384	1,400,293
ConstOblg Construction obligations				939,790	939,793
ACCRINTR Accrued interconnection costs			708,033		708,033
ACCRTX Accrued taxes			2,598		2,598
ACCRTX_F Accrued taxes-Federal	333,203		(334,873)	0	(1,671)
ACCRTX_S Accrued taxes-State			65,609	0	65,609
ACCRTX_O Accrued taxes-Other			182,590	132,273	314,863
ACCRTX_FOR Accrued foreign taxes			(30)		(30)
ACCRTX_TOT Accrued taxes-Total	333,203		(84,106)	132,272	381,369
BALANCE Balancing account			331	1	332
OTHCURRL.ADVBILL Advance billings			300,121		300,121
OTHCURRL.ACCRINT Accrued interest			79,842	120,765	200,607
OTHCURRL.ACCRDIV Accrued dividends			7,431		7,431
OTHCURRL.ACCRVAC Accrued vacation			72,525		72,525
OTHCURRL.ACCRPAYR Accrued payroll and commission			88,499	28,650	117,149
OTHCURRL.ACCRBENF Other accrued benefits			129,148	7,945	137,093
OTHCURRL.CUSTDEP Customer deposits			26,169	665	26,854
OTHCURRL.CP_UNREDEEM Caller Plus unredeemed poi			45,455		45,455
OTHCURRL.ACCRADV Accrued advertising				83,701	83,701
OTHCURRL.ACCRMERG Accrued merger and integration			577		577
OTHCURRL.ACCR_RENT Accrued rent			18,086		18,086
OTHCURRL.ACCR_BU_EXP Accrued business unit expen			2,063		2,063
OTHCURRL.ACCR_BC_FEE Accrued billing & collection fe			13,940		13,940
OTHCURRL.ACCREXP Other accrued expenses			50,261		50,261
OTHCURRL.TERM_BENEF_C Special termination benefits			354		354
OTHCURRL.FCC_RESERVE Interstate FCC revenue rese			2,119		2,119
OTHCURRL.OTHRSV Other reserves			51,587		51,587
OTHCURRL.ESPP_CURRL ESPP current liability			18,503		18,503
OTHCURRL.IC_DIFF_AR Intercompany Diff, Accounts Rec		(1)	(2,429)	(124)	(2,554)
OTHCURRL.IC_DIFF_ADV Intercompany Diff, Advances R		(21,452)	8,045		(13,407)
OTHCURRL.PayphoneComp Pay phone compensation			81,412		81,412
OTHCURRL.OTHERCL Other current liabilities	(1,000)		128,646	230,727	358,373
OTHCURRL Other current liabilities	(1,000)	(21,453)	1,122,354	472,349	1,572,260
IG_TaxPay_F.USTPCSCo UST FONCO - PCS input		(372,885)	372,885		
IG_TaxPay_F Intergroup Tax Payable - Fed		(372,885)	372,885		
IG_TaxPay_S USTPCSCo UST FONCO - PCS input		(27,831)	27,831		
IG_TaxPay_S Intergroup Tax Rec - State		(27,831)	27,831		
AccruedInt_IC.SSHCLPin SSHCLP input		21,972	(21,972)		
AccruedInt_IC Accrued Interest I/C		21,972	(21,972)		
AFFILPAY.SPECTINP Sprint Spectrum Input		(7,024)	7,024		
AFFILPAY.SCOMINP SCOM input		1,190	(1,190)		
AFFILPAY.SSHCLPin SSHCLP input		312,743	(312,743)		
AFFILPAY.SCorpPCS Sprint Corp - PCS		52,978	(52,978)		
AFFILPAY.USTPCSCo UST FONCO - PCS input		(229)	229		

SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
AFFILPAY.UCPCSCo UC FONCO - PCS input		(295)	295		
AFFILPAY Affiliated payables		353,353	(353,353)		
ADVANCPAY.23CC1 Sprint Corporation Parent Company I	1,234	(1,234)			
ADVANCPAY.SPECTINP Sprint Spectrum Input		(59,617)	59,617		
ADVANCPAY.SPECLPIN Sprint Spectrum L.P. Input		1,052	(1,052)		
ADVANCPAY.SCOMINP SCOM input		(92,991)	92,991		
ADVANCPAY.SSHCLPin SSHCLP input		120,758	(120,758)		
ADVANCPAY.SCorpPCS Sprint Corp - PCS		(508,532)	508,532		
ADVANCPAY USTPCSCo UST FONCO - PCS input		(1,655)	1,655		
ADVANCPAY Advances payable affiliates	1,234	(542,219)	540,985		
TOTCURL Total current liabilities	332,437	(583,853)	3,824,369	2,091,068	5,664,821
LT_CAPLEASES Capital leases - long term portion			23,821	442,389	466,210
LTD_IC.23CCI Sprint Corporation Parent Company Input		(141,372)		141,372	
LTD_IC Long term debt - I/C		(141,372)		141,372	
LTD Long-term debt			3,546,551	8,809,322	12,355,873
TOT_LTD Total long-term debt		(141,372)	3,546,551	8,950,694	12,355,873
DIT Deferred income taxes			(204,262)		(204,262)
DIT_F Deferred income taxes-Federal	(7,619)		979,499	1,132,906	2,104,786
DIT_S Deferred income taxes-State	(428)		68,716	87,324	155,612
ITC Investment tax credits, net			3,642		3,642
DIT_ITC Deferred income taxes and investment tax	(8,047)		847,595	1,220,230	2,059,778
POSTRETL Postretirement liabilities			1,040,071		1,040,071
POSTEMPL Postemployment liabilities			14,836		14,836
OTHDEFCR.OTHRSV Other reserves			45,709		45,709
OTHDEFCR.CUST_CK Uncleared customer refund checks			7,794		7,794
OTHDEFCR.DEFRENT Deferred rent revenue			14,277		14,277
OTHDEFCR.DEFREV Deferred revenue			66,933		66,933
OTHDEFCR.EXECCOMP Executive compensation plans			159,234		159,234
OTHDEFCR.TERM_BENEF_NC Special termination benef			110		110
OTHDEFCR.DISCO Net assets / liabilities of disco			(128)		(128)
OTHDEFCR.ESPP_NC ESPP non-current liability			569		569
OTHDEFCR.IC_DIFF_NR Intercompany Diff, LT Notes Rec		18			18
OTHDEFCR.OTHERDC Other deferred credits	1,030		80,727	13,456	108,183
OTHDEFCR.NRPFDSTK Non-redeemable preferred stock			1,366		1,366
OTHDEFCR.LEASEOBL Accelerated lease obligation				96,720	96,720
OTHDEFCR Other deferred credits	1,030	18	389,591	110,176	500,785
TotDCandOth Total deferred credits and other liab	(7,047)	18	2,292,093	1,330,405	3,615,470
TOTNCL Total noncurrent liabilities	(7,047)	(141,354)	5,862,465	10,723,489	16,437,553
THRDSTK Parent third preferred stock			9,502		9,502
REDPFDSTK Redeemable preferred stock			9,502		9,502
PCSPS PCS preferred stock				246,766	246,766
PCSPS_IG.23CCI Sprint Corporation Parent Company Inpu		(279,223)		279,223	
PCSPS_IG PCS preferred stock - intergroup		(279,223)		279,223	
PCSCS.S1 Series 1				198,300	198,300
PCSCS.S2 Series 2				219,394	219,394
PCSCS.S3 Series 3				12,799	12,799
PCSCS PCS Common Stock				430,493	430,493
FONCS.S1 Series 1			1,338,844		1,338,844

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SPRINT Sprint Corporation
Consolidated Balance Sheet
For the period ended June 1999 (000 Omitted)

	SPRadj Sprint adjustments	SPRelim Sprint eliminations	FON FON Consolidated	PCS PCS Consolidated	SPRINT Sprint Corporation
FONCS.S3 Series 3			174,722		174,722
FONCS FON Common Stock			1,573,565		1,573,565
FON_TreasStck.S1 Series 1			(246,336)		(246,336)
FON_TreasStck FON Treasury stock			(246,336)		(246,336)
PCS_TreasStck.S1 Series 1	(26,335)				(26,335)
PCS_TreasStck PCS Treasury stock	(26,335)				(26,335)
ClassAComStk Class A Common Stock			215,590		215,590
NRPFDSTK Non-redeemable convertible pref stock			2,042		2,042
PIC Capital in excess of par or stated value	13,996		2,274,598	6,459,333	8,777,697
RE_BB Retained earnings - Beginning Balance			18,088,579	(6,756,654)	11,231,925
RE_CY_INC Retained earnings - Cur YTD Net Income			792,177	(1,180,759)	(388,582)
RE_DIV Retained earnings - Dividends			(462,642)		(462,642)
RE_OTH Retained earnings - Other Changes			(12,585,947)	5,110,017	(7,475,930)
RE_TOT Retained earnings total			5,832,167	(2,857,396)	2,954,770
FCT Foreign Currency Translation Adjustment			(3,354)		(3,354)
UNREAL_HG Unrealized holding gains on investments	(16,000)		68,624		52,624
NRSPT Note receivable from Savings Plan Trust			(385)		(385)
TOTEQUIT Common stk and other shareholders' eqty	(28,309)		9,716,512	4,052,400	13,740,603
TOTLE Total liabilities and shareholder's equi	297,081	(1,003,630)	18,412,848	17,392,946	35,099,245