

quality debt instruments, which are used to determine the discount rate, declined in 2003 and 2002. Accordingly, we reduced the discount rate used to determine our pension benefit obligation on our U.S. plans in both years. We utilized a discount rate of 6.25% at December 31, 2003 compared to a rate of 6.75% at December 31, 2002. Our discount rate assumption at December 31, 2001 was 7.50%. In addition, the weighted average discount rate utilized by our non-U.S. plans was also reduced to 5.63% at December 31, 2003 from 5.99% at December 31, 2002. The discount rate used at December 31, 2001 for our non-U.S. plans was comparable to the rate used at December 31, 2002. Overall, a downward movement in the discount rate of 25 basis points would result in an increase in our U.S. obligation of approximately \$55, whereas an equal upward movement in the rate would result in a decrease of \$53. A