

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-K/A

AMENDMENT NO. 1

TO

ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2000

Commission file number: 1-8729

UNISYS CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

38-0387840

-----  
(State or other jurisdiction of  
incorporation or organization)

-----  
(I.R.S. Employer  
Identification No.)

Unisys Way  
Blue Bell, Pennsylvania

19424

-----  
(Address of principal executive offices)

-----  
(Zip Code)

-2-

The undersigned registrant hereby amends its Annual Report on Form 10-K for the fiscal year ended December 31, 2000 by adding the following Exhibits:

EXHIBIT NO.

DESCRIPTION

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99.1

Form 11-K for the fiscal year  
ended December 31, 2000 for the  
Unisys Savings Plan

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this amendment to be signed on its behalf by the undersigned, thereunto duly authorized.

UNISYS CORPORATION

Date: June 25, 2001

By: /s/ Janet Brutschea Haugen

-----  
Senior Vice President and  
Chief Financial Officer

EXHIBIT INDEX

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EXHIBIT NO.

DESCRIPTION

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99.1

Form 11-K for the fiscal year ended  
December 31, 2000 for the Unisys Savings Plan



SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549

FORM 11-K  
ANNUAL REPORT  
Pursuant to Section 15(d) of the  
Securities Exchange Act of 1934

(Mark One):

- ANNUAL REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the fiscal year ended December 31, 2000

OR

- TRANSITION REPORT PURSUANT TO SECTION 15(d) OF THE SECURITIES  
EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number 1-8729

- A. Full title of the plan and the address of the plan, if different from  
that of the issuer named below:

UNISYS SAVINGS PLAN

- B. Name of issuer of the securities held pursuant to the plan and the  
address of its principal executive office:

UNISYS CORPORATION  
Unisys Way  
Blue Bell, Pennsylvania 19424

REQUIRED INFORMATION

Financial Statements and Supplemental Schedule

Unisys Savings Plan

Years ended December 31, 2000 and 1999  
with Report of Independent Auditors

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| Schedule of Assets Held (for Investment Purposes at End of Year) | 9 |
| Exhibit:   |   |
| Consent of Independent Auditors                                  |   |

SIGNATURES

THE PLAN. Pursuant to the requirements of the Securities Exchange Act of 1934, the Plan administrator has duly caused this annual report to be signed on its behalf by the undersigned hereunto duly authorized.

UNISYS SAVINGS PLAN

UNISYS CORPORATION

Date: June 25, 2001

By: /s/ Janet Brutschea Haugen  
-----  
Janet Brutschea Haugen  
Senior Vice President and  
Chief Financial Officer

## Report of Independent Auditors

Unisys Corporation  
Employee Benefits Administrative Committee

We have audited the accompanying statements of assets available for benefits of the Unisys Savings Plan (the "Plan") as of December 31, 2000 and 1999, and the related statements of changes in assets available for benefits for the years then ended. These financial statements are the responsibility of the Plan's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provided a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the assets available for benefits of the Plan at December 31, 2000 and 1999, and the changes in assets available for benefits for the years then ended, in conformity with accounting principles generally accepted in the United States.

Our audits were performed for the purpose of forming an opinion on the financial statements taken as a whole. The accompanying supplemental schedule of assets held (for investment purposes at end of year) as of December 31, 2000, is presented for purposes of additional analysis and is not a required part of the financial statements but is supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. This supplemental schedule is the responsibility of the Plan's management. The supplemental schedule has been subjected to the auditing procedures applied in our audits of the financial statements and, in our opinion, is fairly stated in all material respects in relation to the financial statements taken as a whole.

Ernst & Young LLP  
Philadelphia, Pennsylvania  
May 4, 2001

Unisys Savings Plan  
Statements of Assets Available for Benefits

December 31  
2000                      1999

-----  
(In Thousands)

Investments at fair value:

|  |              |              |       |
|--|--------------|--------------|-------|
| Fidelity Mutual Funds                              | \$ 1,850,258 | \$ 2,023,196 |       |
| Unisys Common Stock Funds                          | 262,009      | 497,535      |       |
| Unisys Interest Income Fund                        | 377,906      | 404,086      |       |
| Fidelity Money Market Funds                        | 179,508      | 171,390      |       |
| Fidelity U.S. Equity Index Commingled<br>Pool Fund | 30,074       | 36,764       |       |
| Participants' Loans                                | 20,255       | 21,675       |       |
| Frozen Investment Contracts                        | 23           | 2,234        |       |
|  | -----        | -----        |       |
| Assets available for benefits                      | \$ 2,720,033 | \$ 3,156,880 | ===== |

See notes to financial statements.

## Unisys Savings Plan

## Statements of Changes in Assets Available for Benefits

|   | Year ended December 31 |              |
|---|------------------------|--------------|
|   | 2000                   | 1999         |
| -----   |                        |              |
| (In Thousands)  |                        |              |
| Additions:  |                        |              |
| Investment income:  |                        |              |
| Interest and dividends  | \$ 215,566             | \$ 193,709   |
| Net (depreciation) appreciation<br>in fair value of investments | (538,201)              | 185,090      |
| Contributions:  |                        |              |
| Employer  | 18,471                 | 8,630        |
| Employee  | 88,260                 | 82,492       |
|   | -----                  | -----        |
| Total additions   | (215,904)              | 469,921      |
|   | -----                  | -----        |
| Deductions:   |                        |              |
| Benefit payments  | 225,307                | 184,084      |
| Administrative and other expenses                               | 339                    | 287          |
|   | -----                  | -----        |
| Total deductions  | 225,646                | 184,371      |
|   | -----                  | -----        |
| Transfers from purchased plans                                  | 4,703                  | -            |
|   | -----                  | -----        |
| Net (decrease) increase   | (436,847)              | 285,550      |
| Assets available for benefits:                                  |                        |              |
| Beginning of year   | 3,156,880              | 2,871,330    |
|   | -----                  | -----        |
| End of year   | \$ 2,720,033           | \$ 3,156,880 |
|   | =====                  | =====        |

See notes to financial statements.

Unisys Savings Plan  
Notes to Financial Statements  
December 31, 2000

1. PLAN DESCRIPTION

The Unisys Savings Plan (the "Plan") is a defined contribution plan that covers nonbargaining employees paid from a United States payroll of Unisys Corporation (the "Company") and bargaining unit employees whose collective bargaining agreement provides for participation in the Plan. The Employee Benefits Administrative Committee is the Plan administrator. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 ("ERISA").

Participants should refer to the Plan document, summary plan description and their respective bargaining unit agreement, if applicable, for complete information.

CONTRIBUTIONS

Each year, participants may contribute up to 20% or 12% of their pretax compensation, as defined in the Plan, depending on their classification as a non-highly compensated or highly compensated employee, respectively. The Plan allows the Company to make discretionary matching contributions, as determined annually by the Company's Board of Directors. The matching contribution is made in Company common stock and was 50% and 25% of the first 4% of pretax compensation contributed by the participant during 2000 and 1999, respectively. The Plan also allows for rollover contributions from other qualified defined contribution plans.

A participant who had Tax Deductible Contributions Accounts (L.E.R.A.) or After-Tax Contributions Accounts retains those accounts under the Plan. No additional L.E.R.A. or After Tax Contributions are allowed.

Under the Global Performance Equity Program (G-PEP) shares of Unisys Common Stock were awarded by the Company to participating employees based on the attainment of corporate and/or business unit performance goals. G-PEP awards are maintained in a separate account on behalf of each participant and are subject to special withdrawal and transfer rules. The last award, under this program, was made during 1998. During 1999, the Company allowed participants to invest all or part of their account balances in the Unisys Global Performance Equity Fund in any of the other available funds. Unisys shares remaining in G-PEP accounts were transferred to the Unisys Common Stock Fund.

INVESTMENT OPTIONS

Participants may elect to have their current contributions and existing account balances invested in any one or more of the investment options offered and managed by Fidelity Management & Research Company and Fidelity Management Trust Company (Fidelity). Information regarding the investment options is available in the Plan Prospectus, the quarterly participant statements and in each investment fund's prospectus made available by Fidelity.



## 1. PLAN DESCRIPTION (continued)

### PARTICIPANT ACCOUNTS

Participant accounts are credited with requested pre-tax, after-tax, rollover, L.E.R.A., G-PEP, and Company matching contributions and an allocation of investment income (losses), and they are charged with an allocation of administrative expenses based on account balances. The benefit to which a participant is entitled is equal to the vested portion of their account.

### VESTING AND FORFEITURES

Plan participants are immediately vested in their contributions, Company matching contributions and earnings thereon. Effective January 1, 2000 the Plan was amended to immediately vest all past and future Company matching contributions.

### DISTRIBUTIONS/WITHDRAWALS

On termination of service, a participant may receive a lump-sum amount equal to the vested value of his or her account, or upon death, disability or retirement, elect to receive payments in the form of an annuity or annual installments over a maximum of twenty years. Plan participants also may receive in-service withdrawals in certain circumstances as defined in the Plan. Loans are also available to Plan participants in accordance with Plan rules and procedures.

### PLAN TERMINATION

Although it has not expressed any intent to do so, the Company has the right under the Plan to discontinue its matching contributions and/or to terminate the Plan at any time subject to the provisions of ERISA.

## 2. SIGNIFICANT ACCOUNTING POLICIES

### USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

## 2. SIGNIFICANT ACCOUNTING POLICIES (continued)

## INVESTMENT VALUATION AND INCOME RECOGNITION

The Plan's investments are stated at fair value, except for the Unisys Interest Income Fund which includes investments in guaranteed investment contracts issued principally by insurance companies and financial institutions which are valued at contract value as estimated by the insurance companies. Contract value represents contributions and reinvested income, less any withdrawals plus accrued interest, because these investments have fully benefit responsive features. All participant initiated transactions with the fund are permitted at contract value with no conditions, limits or restrictions. However, withdrawals influenced by Company-initiated events, such as in connection with the sale of a business, may result in a distribution at other than contract value. No reserves have been provided or are considered necessary against contract values for credit risk of contract issuers or otherwise. Contract value of these investment contracts approximates their fair value. Interest accrued on the contract balances, during 2000 and 1999, at rates ranging from 5.02% to 8.71% and from 4.94% to 8.71%, respectively. Interest rates are set at the time the contract is negotiated and, depending on the terms of the contract, are fixed through the maturity date or are re-set quarterly, semi-annually or annually. The average yield on the contracts was 6.24% and 6.12%, for 2000 and 1999, respectively.

As of December 31, 2000 and 1999, because of the large number of investment contracts with numerous counterparties, the Plan had no significant concentrations of credit risk.

Shares of registered investment companies are valued at quoted market prices which represent net asset values of shares held by the Plan year-end. Shares of Unisys common stock are valued at the closing market price on the last day of the Plan year. Participant loans are valued at the outstanding principal balance, which approximates fair value.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is reported on the accrual basis. Dividends are recorded on the ex-dividend date. Realized gains and losses from securities sold are reported on an average cost basis.

Investments in Frozen Investment Contracts represent the cash balance from payments made to the Plan from the Conservation Estate of the Executive Life Insurance Company ("ELIC") and from state guaranty associations in settlement of claims made by the Plan as a result of the insolvency of ELIC. The remaining cash balance at December 31, 2000 represents amounts that will be allocated to Plan participants or applied to pay administrative expense of the Plan.

## 3. INVESTMENTS

The Plan's investments at December 31, 2000 and 1999 were held in trusts with Fidelity Management Trust Company, First Union National Bank, and Oriental Bank & Trust, each of which was established for the investment of the Plan's assets.

During 2000 and 1999 the Plan's investments (including investments purchased, sold, as well as held during the year) (depreciated) appreciated in fair value as follows (in thousands):

|   | 2000         | 1999       |
|---|--------------|------------|
| Fidelity Mutual Funds                         | \$ (313,144) | \$ 190,468 |
| Unisys Common Stock Funds                     | (242,693)    | (13,562)   |
| Unisys U.S. Equity Index Commingled Pool Fund | (3,108)      | 6,378      |
| Frozen Investment Contracts                   | 20,744       | 1,806      |
|   | -----        | -----      |
|   | \$ (538,201) | \$ 185,090 |
|   | =====        | =====      |

Investments that represent 5% or more of fair value of the Plan's assets are as follows:

|                                       | 2000       | 1999       |
|---------------------------------------|------------|------------|
| *Unisys Stock Fund                    | \$ 244,215 | \$ 453,710 |
| Unisys Interest Income Fund           | 377,906    | 404,086    |
| Fidelity Magellan Fund                | 393,232    | 460,126    |
| Fidelity Asset Manager Fund           | 254,566    | 273,764    |
| Fidelity Asset Manager Growth Fund    | 269,618    | 311,052    |
| Fidelity Retirement Money Market Fund | 140,912    | **         |

\*Nonparticipant-directed

\*\*Did not represent 5% or more of fair value

The net assets and significant components of the changes in net assets relating to the non-participant-directed investments are as follows:

|                             | 2000           | December 31<br>1999 |
|-----------------------------|----------------|---------------------|
|                             | -----          | -----               |
|                             | (In thousands) |                     |
| Net assets:                 |                |                     |
| Unisys Stock Fund           | \$ 244,215     | \$ 453,710          |
| Unisys Common Stock Fund    | 17,731         | 42,508              |
| Interest-Bearing Cash       | 62             | 1,317               |
| Unisys Interest Income Fund | 377,906        | 404,086             |
| Frozen Investment Contracts | 23             | 2,234               |
|                             | -----          | -----               |
| Total                       | \$ 639,937     | \$ 903,855          |
|                             | =====          | =====               |

## 3. INVESTMENTS (continued)

|  | Year ended December 31 |             |
|--|------------------------|-------------|
|  | 2000                   | 1999        |
|  | -----                  |             |
|  | (In thousands)         |             |
| Changes in net assets:                           |                        |             |
| Interest and dividends                           | \$ 25,213              | \$ 25,542   |
| Net depreciation in fair value<br>of investments | (222,034)              | (11,783)    |
| Contributions                                    | 32,573                 | 19,794      |
| Benefit payments                                 | (63,230)               | (60,252)    |
| Administrative and other expenses                | (27)                   | (87)        |
| Net transfers                                    | (36,413)               | 16,054      |
|  | -----                  |             |
| Total  | \$ (263,918)           | \$ (10,732) |
|  | =====                  |             |

At December 31, 2000 the Plan held 1,212,376 and 16,411,373 shares of Unisys Common Stock in the Unisys Common Stock Fund and Unisys Stock Fund, respectively. At December 31, 1999 the Plan held 1,330,985 and 14,081,197 shares of Unisys Common Stock in the Unisys Common Stock Fund and Unisys Stock Fund, respectively.

## 4. TAX STATUS OF THE PLAN

The Plan has received a determination letter from the Internal Revenue Service dated June 24, 1996, stating that the Plan is qualified under Section 401(a) of the Internal Revenue Code and, therefore, the related trusts are exempt from taxation. Once qualified, the Plan is required to operate in conformity with the Code to maintain its qualification. The Plan Administrator believes the Plan is being operated in compliance with the applicable requirements of the Code and, therefore, believes that the Plan is qualified and the related trusts are tax-exempt.

## Supplemental Schedule

Unisys Savings Plan  
EIN 38-0387840 Plan-004

Schedule H, Line 4i  
Schedule of Assets Held (for Investment Purposes at End of Year)

December 31, 2000

| Identity of Issue, Borrower,<br>Lessor or Similar Party | Description of Investment<br>Including Maturity Date,<br>Rate of Interest, Par or<br>Maturity Value | Cost          | Current<br>Value |
|---|---|---------------|------------------|
| -----   |   |               |                  |
| *Fidelity Mutual Funds:                                 |   |               |                  |
| Fidelity Fund   | 820,321 shares  | \$ 27,752,999 | \$ 26,873,711    |
| Puritan Fund  | 925,770 shares  | 16,536,486    | 17,432,254       |
| Trend Fund  | 79,917 shares   | 4,816,643     | 4,508,131        |
| Ginnie Mae Portfolio Fund                               | 383,855 shares  | 4,071,111     | 4,118,767        |
| Magellan Fund   | 3,296,162 shares  | 302,116,837   | 393,232,102      |
| Contra Fund   | 2,045,722 shares  | 95,649,382    | 100,588,174      |
| Equity Income Fund                                      | 288,567 shares  | 13,526,775    | 15,418,117       |
| Growth Company Fund                                     | 919,493 shares  | 67,708,018    | 65,679,353       |
| Investment Grade Bond Fund                              | 846,069 shares  | 6,114,290     | 6,057,857        |
| Growth & Income Portfolio Fund                          | 1,350,595 shares  | 49,169,498    | 56,860,065       |
| Intermediate Bond Fund                                  | 345,726 shares  | 3,496,146     | 3,471,086        |
| Capital & Income Portfolio Fund                         | 858,696 shares  | 8,170,127     | 6,637,722        |
| Value Fund  | 368,740 shares  | 17,497,842    | 17,091,077       |
| Mortgage Securities Portfolio Fund                      | 170,065 shares  | 1,826,748     | 1,829,899        |
| Government Securities Fund                              | 771,768 shares  | 7,552,926     | 7,617,346        |
| Retirement Growth Fund                                  | 1,043,809 shares  | 25,550,614    | 22,974,240       |
| Over-The-Counter Portfolio Fund                         | 695,995 shares  | 36,914,175    | 28,570,578       |
| Overseas Fund   | 282,581 shares  | 9,698,841     | 9,712,298        |
| Europe Fund   | 321,788 shares  | 9,739,273     | 9,579,619        |
| Pacific Fund  | 329,926 shares  | 6,033,425     | 5,704,414        |
| Real Estate Investment Portfolio Fund                   | 301,804 shares  | 5,047,574     | 5,583,375        |
| Balanced Fund   | 645,505 shares  | 9,460,043     | 9,805,215        |
| International Growth & Income Fund                      | 343,149 shares  | 7,417,626     | 7,796,352        |
| Capital Appreciation Fund                               | 397,006 shares  | 9,049,484     | 8,825,454        |
| Conv. Securities Fund                                   | 580,482 shares  | 12,809,399    | 12,062,416       |
| Canada Fund   | 87,235 shares   | 1,886,073     | 1,833,689        |
| Utilities Fund  | 1,159,061 shares  | 22,806,562    | 18,649,288       |
| Blue Chip Fund  | 1,888,908 shares  | 76,845,331    | 97,335,445       |
| Asset Manager Fund                                      | 15,134,741 shares   | 247,873,878   | 254,566,350      |
| Disciplined Equity Fund                                 | 274,715 shares  | 7,076,937     | 7,093,138        |
| Low-Priced Fund   | 577,799 shares  | 13,159,450    | 13,358,707       |
| Worldwide Fund  | 447,331 shares  | 6,960,288     | 6,991,779        |
| Equity Income II Fund                                   | 1,783,572 shares  | 42,543,369    | 42,556,026       |
| Stock Selector Fund                                     | 444,050 shares  | 11,189,112    | 11,030,207       |
| Asset Manager Growth Fund                               | 16,946,479 shares   | 272,846,103   | 269,618,483      |
| Emerging Markets Fund                                   | 205,482 shares  | 2,318,106     | 1,650,020        |
| Emerging Markets Growth Fund                            | 2,135,146 shares  | 105,714,040   | 77,228,235       |
| Diversified International Fund                          | 727,111 shares  | 13,860,564    | 15,952,811       |
| Asset Manager Income Fund                               | 3,126,735 shares  | 35,896,701    | 36,676,600       |
| Diversified Growth Fund                                 | 1,316,216 shares  | 35,054,753    | 39,433,830       |
| New Markets Income Fund                                 | 261,683 shares  | 2,978,507     | 2,980,574        |
| Export & Multinational Fund                             | 207,425 shares  | 4,058,810     | 3,501,342        |
| Global Balanced Fund                                    | 56,075 shares   | 861,456       | 977,381          |
| International Value Fund                                | 155,096 shares  | 2,732,532     | 2,064,328        |
| Small Capital Stock Fund                                | 607,847 shares  | 8,762,937     | 9,865,362        |
| Mid-Capital Stock Fund                                  | 1,200,198 shares  | 29,980,451    | 31,277,151       |
| Large-Capital Stock Fund                                | 274,507 shares  | 5,262,462     | 4,872,496        |
| Europe Capital Appreciation Stock Fund                  | 170,624 shares  | 3,283,738     | 3,274,283        |
| Latin America Fund                                      | 100,155 shares  | 1,489,274     | 1,308,024        |
| Japan Fund  | 554,839 shares  | 9,854,771     | 7,629,031        |
| Southeast Asia Fund                                     | 154,128 shares  | 1,965,882     | 1,761,680        |
| Freedom Income Fund                                     | 53,290 shares   | 598,373       | 595,245          |
| Freedom 2000 Fund                                       | 32,275 shares   | 402,855       | 381,164          |
| Freedom 2010 Fund                                       | 207,093 shares  | 2,988,128     | 2,866,167        |
| Freedom 2020 Fund                                       | 156,794 shares  | 2,395,933     | 2,282,915        |
| Freedom 2030 Fund                                       | 140,289 shares  | 2,257,431     | 2,104,339        |
| Target Timeline 2001 Fund                               | 60,346 shares   | 566,100       | 566,050          |

|   |                  |               |               |
|---|------------------|---------------|---------------|
| Target Timeline 2003 Fund                         | 43,217 shares    | 402,913       | 401,490       |
| Spartan Total Market Index Fund                   | 89,088 shares    | 3,141,269     | 2,984,441     |
| Spartan Extended Market Index Fund                | 62,544 shares    | 2,057,032     | 1,671,181     |
| Spartan International Market Index Fund           | 28,596 shares    | 967,752       | 906,214       |
| Short-Term Bond Fund                              | 287,960 shares   | 2,506,325     | 2,482,211     |
| Global Bond Fund                                  | 225,435 shares   | 2,186,509     | 1,884,638     |
| Fifty Fund  | 232,319 shares   | 4,760,734     | 4,297,905     |
| U.S. Bond Index Portfolio Fund                    | 1,308,690 shares | 13,841,900    | 13,859,028    |
| Institutional Short-Intermed.<br>Gov't. Portfolio | 157,778 shares   | 1,461,828     | 1,459,444     |
|   |                  | -----         | -----         |
| Total Fidelity Mutual Funds                       |                  | 1,765,523,451 | 1,850,258,314 |

\*Unisys Common Stock Funds:

|                          |                   |             |             |
|--------------------------|-------------------|-------------|-------------|
| Unisys Common Stock Fund | 417,298 shares    | 11,600,420  | 17,731,001  |
| Unisys Stock Fund        | 10,664,419 shares | 281,092,403 | 244,215,200 |
| Interest-Bearing Cash    | 62,250 shares     | 62,250      | 62,250      |
|                          |                   | -----       | -----       |

Total Unisys Common Stock Funds

292,755,073 262,008,451

\*Unisys Interest Income Fund:

|  |                     |            |            |
|--|---------------------|------------|------------|
| CDC  | #BR-137-02; 5.62%   | 6,018,852  | 6,018,852  |
| Comb Ins   | #CG-1086; 6.35%     | 7,134,812  | 7,134,812  |
| Connecticut General Life<br>Insurance Company      | #RDGIC 25241; 6.92% | 12,690,853 | 12,690,853 |
| Metropolitan Life Insurance<br>Fidelity Stif       | #2474406901; 8.71%  | 9,919,086  | 9,919,086  |
| Cash Portfolio;                                    | 6.53%               | 33,416,747 | 33,416,747 |
| Chase Manhattan Bank                               | #400971; 6.08%      | 5,004,297  | 5,004,297  |
| Chase Manhattan Bank                               | #400882; 6.02%      | 2,463,376  | 2,463,376  |
| Chase Manhattan Bank                               | #400179; 5.85%      | 6,022,719  | 6,022,719  |
| Chase Manhattan Bank                               | #400012; 6.28%      | 192,022    | 192,022    |
| Chase Manhattan Bank                               | #400015; 6.37%      | 693,978    | 693,978    |
| Chase Manhattan Bank                               | #400883; 6.26%      | 3,473,578  | 3,473,578  |
| Chase Manhattan Bank                               | #426617; 6.87%      | 5,602,106  | 5,602,106  |
| Chase Manhattan Bank                               | #430126; 7.37%      | 19,494,523 | 19,494,523 |
| Deutsche Bank                                      | #UNI-9; 5.63%       | 6,005,175  | 6,005,175  |
| Deutsche Bank                                      | #UNI-6; 5.91%       | 5,009,547  | 5,009,547  |
| Deutsche Bank                                      | #UNI-5; 5.91%       | 5,018,758  | 5,018,758  |
| Deutsche Bank                                      | #UNI-3; 7.01%       | 9,920,749  | 9,920,749  |
| Deutsche Bank                                      | #UNI-7; 6.01%       | 5,089,967  | 5,089,967  |
| Deutsche Bank                                      | #UNI-4; 6.10%       | 4,031,668  | 4,031,668  |
| Deutsche Bank                                      | #UNI-8; 5.02%       | 6,128,385  | 6,128,385  |
| Deutsche Bank                                      | #UNI-10; 7.04%      | 6,054,960  | 6,054,960  |
| Monumental Life Insurance Company                  | #BDA137TR-15; 5.76% | 5,306,194  | 5,306,194  |
| Monumental Life Insurance Company                  | #BDA137TR-09; 6.37% | 3,309,611  | 3,309,611  |
| Monumental Life Insurance Company                  | #BDA137TR-17; 5.48% | 5,560,053  | 5,560,053  |
| Monumental Life Insurance Company                  | #BDA137TR-14; 5.66% | 5,183,760  | 5,183,760  |
| Monumental Life Insurance Company                  | #BDA137TR-08; 6.18% | 140,076    | 140,076    |
| Monumental Life Insurance Company                  | #BDA137TR-13; 5.76% | 474,500    | 474,500    |
| Monumental Life Insurance Company                  | #BDA137TR-19; 6.10% | 7,834,497  | 7,834,497  |
| Monumental Life Insurance Company                  | #MDA134TR; 7.37%    | 19,492,568 | 19,492,568 |
| Morgan Guaranty Trust Company                      | #04A; 6.73%         | 7,053,722  | 7,053,722  |
| Morgan Guaranty Trust Company                      | #01A; 6.58%         | 6,773,919  | 6,773,919  |
| Morgan Guaranty Trust Company                      | #02B; 6.71%         | 6,853,531  | 6,853,531  |
| Morgan Guaranty Trust Company                      | #03A; 7.30%         | 7,541,962  | 7,541,962  |
| Rabobank Nederland                                 | #UNI-119802; 5.69%  | 4,495,143  | 4,495,143  |
| Rabobank Nederland                                 | #UNI-119801; 5.59%  | 5,033,710  | 5,033,710  |
| Rabobank Nederland                                 | #UNI-109801; 5.12%  | 7,137,744  | 7,137,744  |
| Rabobank Nederland                                 | #UNI-1019701; 6.45% | 2,407,617  | 2,407,617  |
| Rabobank Nederland                                 | #UNI-1079901; 6.13% | 5,136,670  | 5,136,670  |
| Rabobank Nederland                                 | #UNI-019901; 5.43%  | 5,090,730  | 5,090,730  |
| Rabobank Nederland                                 | #UNI-029901; 5.74%  | 6,016,355  | 6,016,355  |
| Rabobank Nederland                                 | #UNI-129901; 7.37%  | 19,494,055 | 19,494,055 |
| State Street Bank & Trust Company                  | #97066; 6.34%       | 4,341,608  | 4,341,608  |
| State Street Bank & Trust Company                  | #98025; 6.11%       | 6,051,098  | 6,051,098  |
| State Street Bank & Trust Company                  | #97059; 6.43%       | 6,038,809  | 6,038,809  |
| State Street Bank & Trust Company                  | #98152; 5.99%       | 6,004,192  | 6,004,192  |
| State Street Bank & Trust Company                  | #98170; 5.61%       | 6,082,502  | 6,082,502  |
| Transamerica Life Insurance<br>and Annuity Company | #76686; 6.22%       | 1,304,646  | 1,304,646  |
| Transamerica Life Insurance<br>and Annuity Company | #76686-01; 6.75%    | 5,515,611  | 5,515,611  |
| Transamerica Life Insurance<br>and Annuity Company | #76686-03; 6.28%    | 1,143,037  | 1,143,037  |
| Transamerica Life Insurance<br>and Annuity Company | #76686-04; 6.35%    | 3,132,611  | 3,132,611  |
| UBS Warburg  | #2514; 4.94%        | 8,104,314  | 8,104,314  |
| UBS Warburg  | #2530; 5.72%        | 4,032,693  | 4,032,693  |
| UBS Warburg  | #2616; 6.27%        | 8,996,471  | 8,996,471  |

|                                   |                    |                 |                 |
|-----------------------------------|--------------------|-----------------|-----------------|
| UBS Warburg                       | #3041; 7.37%       | 19,492,300      | 19,492,300      |
| West Deutsche Landsbank           | #WLB6063; 6.07%    | 3,137,627       | 3,137,627       |
| West Deutsche Landsbank           | #WLB6133; 6.63%    | 4,806,068       | 4,806,068       |
|                                   |                    | -----           | -----           |
|                                   |                    | 377,906,162     | 377,906,162     |
| *Fidelity Money Market Funds:     |                    |                 |                 |
| Retirement Money Market           |                    |                 |                 |
| Portfolio Fund                    | 140,911,689 shares | 140,911,689     | 140,911,689     |
| Retirement Gov't. Money Market    |                    |                 |                 |
| Portfolio Fund                    | 35,078,886 shares  | 35,078,886      | 35,078,886      |
| Daily Income Trust Fund           | 3,517,704 shares   | 3,517,704       | 3,517,704       |
|                                   |                    | -----           | -----           |
| Total Fidelity Money Market Funds |                    | 179,508,279     | 179,508,279     |
| *Fidelity U.S. Equity Index       |                    |                 |                 |
| Commingled Pool Fund              | 785,005 units      | 20,650,413      | 30,073,540      |
| *Participants' Loans              |                    |                 |                 |
| Frozen Investment Contracts       |                    | -               | 20,254,770      |
|                                   |                    | 23,196          | 23,196          |
|                                   |                    | -----           | -----           |
| Total                             |                    | \$2,636,366,574 | \$2,720,032,712 |
|                                   |                    | =====           | =====           |

\*Party-In-Interest

Consent of Independent Auditors

We consent to the incorporation by reference in the Registration Statements (Form S-8 No. 333-56038 and Form S-8 No. 333-87411) pertaining to the Unisys Savings Plan of Unisys Corporation of our report dated May 4, 2001, with respect to the financial statements and schedule of the Unisys Savings Plan included in this Annual Report (Form 11-K) for the year ended December 31, 2000.

Ernst & Young LLP  
Philadelphia, Pennsylvania  
June 25, 2001