

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): July 15, 1999

UNISYS CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Delaware	1-8729	38-0387840
(State or Other Jurisdiction of Incorporation)	(Commission File Number)	(IRS Employer Identification No.)

Unisys Way
Blue Bell, Pennsylvania 19424

(Address of Principal Executive Offices) (Zip Code)

(215) 986-4011

(Registrant's telephone number, including area code)

Item 5. Other Events.

On July 15, 1999, Unisys Corporation announced its results for the quarter ended June 30, 1999. The income statement and balance sheet included in the announcement are attached as exhibits to this Current Report.

Item 7. Exhibits

99.1 Consolidated Statement of Income
99.2 Consolidated Balance Sheet

SIGNATURE

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

UNISYS CORPORATION

Date: July 26, 1999

By: /s/ Janet Brutschea Haugen

Name: Janet Brutschea Haugen
Title: Vice President and
Controller

EXHIBIT INDEX

Exhibit No.

99.1	Consolidated Statement of Income
99.2	Consolidated Balance Sheet

UNISYS CORPORATION
CONSOLIDATED STATEMENT OF INCOME
(Millions, except per share data)

	Three Months Ended June 30		Six Months Ended June 30	
	1999	1998	1999	1998
Revenue	\$1,886.4	\$1,728.5	\$3,698.8	\$3,378.2
Costs and expenses				
Cost of revenue	1,227.9	1,145.6	2,377.7	2,236.1
Selling, general and administrative	341.5	328.6	672.5	658.8
Research and development	81.2	70.0	158.4	142.9
	1,650.6	1,544.2	3,208.6	3,037.8
Operating income	235.8	184.3	490.2	340.4
Interest expense	34.7	42.6	68.9	89.1
Other income (expense), net	(16.9)	(0.9)	(66.1)	(12.5)
Income before income tax	184.2	140.8	355.2	238.8
Estimated income taxes	64.5	50.7	124.3	86.0
Net income	119.7	90.1	230.9	152.8
Dividends on preferred shares	12.0	26.6	34.8	53.3
Earnings on common share	\$107.7	\$63.5	\$196.1	\$99.5
Earnings per common share				
Basic	\$.40	\$.25	\$.73	\$.40
Diluted	\$.38	\$.24	\$.70	\$.38
Shares used in the per share computations (thousands):				
Basic	272,558	251,134	266,850	249,704
Diluted	282,941	266,473	278,934	264,497

UNISYS CORPORATION
CONSOLIDATED BALANCE SHEET
(Millions)

	June 30, 1999	December 31, 1998
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Assets		
Current assets		
Cash and cash equivalents	\$438.8	\$604.3
Accounts and notes receivable, net	1,201.4	1,232.0
Inventories		
Parts and finished equipment	216.1	263.6
Work in process and materials	167.7	199.7
Deferred income taxes	459.8	428.8
Other current assets	103.1	88.3
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Total	2,586.9	2,816.7
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Properties	1,662.9	1,720.5
Less accumulated depreciation	1,110.5	1,139.6
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Properties, net	552.4	580.9
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Investments at equity	193.4	184.6
Software, net of accumulated amortization	237.9	246.6
Prepaid pension cost	888.1	833.8
Deferred income taxes	694.4	694.4
Other assets	298.3	220.7
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Total	\$5,451.4	\$5,577.7
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Liabilities and stockholders' equity		
Current liabilities		
Notes payable	\$62.0	\$50.6
Current maturities of long-term debt	24.2	4.0
Accounts payable	895.1	922.7
Other accrued liabilities	1,119.8	1,301.9
Dividends payable	12.6	26.6
Estimated income taxes	314.3	276.7
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Total	2,428.0	2,582.5
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Long-term debt	1,088.8	1,105.2
Other liabilities	344.6	373.0
Stockholders' equity		
Preferred stock	670.8	1,420.0
Common stock	2.8	2.6
Accumulated deficit	(1,258.3)	(1,456.3)
Other capital	2,749.9	2,082.3
Accumulated other comprehensive loss	(575.2)	(531.6)
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Stockholders' equity	1,590.0	1,517.0
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Total	\$5,451.4	\$5,577.7
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