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FIRST DATA CORPORATION
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

Debt Repurchase

On July 11, 2014, First Data Holdings Inc., the direct parent company of the Company, completed a \$3.5 billion issuance of its common equity in a private placement. \$2.5 billion of the net proceeds were contributed to the Company as a capital contribution and the funds were used to repurchase a portion of the Company's outstanding 11.75% senior unsecured subordinated notes due 2021, 6.75% senior secured first lien notes due 2020, 10.625% senior unsecured notes due 2021, and 11.25% senior unsecured notes due 2021.

In connection with these transactions, the Company incurred debt extinguishment costs of \$260 million.

Revision of Previously Issued Financial Statements

As discussed in Note 1, the following tables provide an overview of the impact of the correction of immaterial errors to previously filed financial statements related to debt modifications and extinguishments. The impacts of these changes have been reflected throughout the consolidated financial statements.

Consolidated Balance Sheets Information

(in millions, except per share amounts)	As of December 31, 2014		As of December 31, 2013	
	As previously reported	As Adjusted	As previously reported	As Adjusted
Other long-term assets	\$ 915	\$ 846	\$ 836	\$ 774
Total assets	34,269	34,200	35,240	35,178
Long-term borrowings	20,711	20,760	22,557	22,614
Long-term deferred tax liabilities	521	521	553	552
Total liabilities	31,551	31,600	33,478	33,534
Accumulated loss	(9,429)	(9,547)	(8,285)	(8,403)
Total First Data Corporation stockholder's deficit	(452)	(570)	(1,490)	(1,608)
Total equity	2,648	2,530	1,693	1,575
Total liabilities and equity	34,269	34,200	35,240	35,178

Consolidated Statements of Operations Information

	Year Ended December 31, 2014		Year Ended December 31, 2013		Year Ended December 31, 2012	
	As previously reported	As Adjusted	As previously reported	As Adjusted	As previously reported	As Adjusted
Loss on debt extinguishment	\$ (260)	\$ (274)	\$ —	\$ (79)	\$ —	\$ (56)
Interest expense	(1,753)	(1,739)	(1,881)	(1,867)	(1,898)	(1,896)
Income tax expense (benefit)	82	82	87	105	(224)	(243)
Loss before income taxes and equity earnings in affiliates	(403)	(403)	(793)	(858)	(909)	(963)
Net loss	(265)	(265)	(692)	(775)	(527)	(562)
Net loss attributable to First Data Corporation	(458)	(458)	(869)	(952)	(701)	(736)
Comprehensive loss	(616)	(616)	(728)	(811)	(478)	(513)
Comprehensive loss attributable to First Data Corporation	(798)	(798)	(906)	(989)	(655)	(690)
Net loss per share, basic and diluted	(458,000)	(458,000)	(869,000)	(952,000)	(701,000)	(736,000)