

Interest Coverage (TTM)	3.38	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	33.54	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	33.86	--	--
EBITD - 5 Yr. Avg.	31.79	40.79	44.34
Operating Margin (TTM)	22.97	23.19	28.08
Operating Margin - 5 Yr. Avg.	25.16	27.44	35.77
Pre-Tax Margin (TTM)	17.73	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	20.59	20.08	36.41
Net Profit Margin (TTM)	12.09	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	13.12	13.79	28.68
Effective Tax Rate (TTM)	31.82	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	36.29	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	900,690	426,182,788	15,452,429,431
Net Income/Employee (TTM)	108,897	74,269,482	3,888,554,264
Receivable Turnover (TTM)	8.33	4.32	9.76
Inventory Turnover (TTM)	6.86	13.67	26.77
Asset Turnover (TTM)	0.26	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.16	1.63	14.04
Return on Assets - 5 Yr. Avg.	4.07	3.14	18.02

Return on Investment (TTM)	3.70	2.09	16.96
Return on Investment - 5 Yr. Avg.	4.82	4.16	21.66
Return on Equity (TTM)	13.83	2.17	27.17
Return on Equity - 5 Yr. Avg.	16.07	3.89	35.82

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Financials:

DTE Energy Co (DTE.N)

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DTE.N on New York Stock Exchange

76.85USD

6 Oct 2014

Price Change (% chg)

\$-0.02 (-0.03%)

Prev Close

\$76.87

Open

\$76.92

Day's High

\$77.36

Day's Low

\$76.50

Volume

176,362

Avg. Vol

237,420

52-wk High

\$79.43

52-wk Low

\$64.47

SEARCH STOCKS

GROWTH FOR DTE ENERGY CO

	1 Year	3 Years	5 Years
Sales %	9.90	4.26	0.70
EPS %	-2.45	0.02	3.20
Dividend %	7.02	5.91	4.09

Note Units in Millions of US Dollars

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

FY 2014	Jun '14	2,698.00	0.701
	Mar '14	3,930.00	1.842
FY 2013	Dec '13	2,533.00	0.701
	Sep '13	2,387.00	1.125
	Jun '13	2,225.00	0.600
	Mar '13	2,516.00	1.353
FY 2012	Dec '12	2,349.00	0.792
	Sep '12	2,190.00	1.314
	Jun '12	2,013.00	0.860
	Mar '12	2,239.00	0.918

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	4	2,054.23	2,629.00	1,035.00	2,478.81
Quarter Ending Mar-15	2	3,246.70	3,810.31	2,683.09	2,695.27
Year Ending Dec-14	9	10,813.90	12,005.00	9,881.00	9,783.51
Year Ending Dec-15	9	10,776.60	12,087.00	9,826.90	10,039.50
EARNINGS (per share)					
Quarter Ending Dec-14	8	0.86	0.90	0.79	0.94
Quarter Ending Mar-15	3	1.49	1.63	1.31	1.31
Year Ending Dec-14	14	4.40	4.54	4.28	4.29
Year Ending Dec-15	15	4.60	4.70	4.55	4.55
LT Growth Rate (%)	5	5.87	7.00	5.00	4.60

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	17.60	14.13	15.00
P/E High - Last 5 Yrs.	17.58	61.62	23.77
P/E Low - Last 5 Yrs.	12.00	17.29	11.40

PERFORMANCE FOR DTE ENERGY CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-2.49	-0.52	99	38
13 Week	2.34	3.25	99	18
26 Week	2.85	-2.52	99	34
52 Week	17.92	0.59	99	12
YTD	15.79	8.75	99	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

DTE ENERGY CO NEWS

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

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INSTITUTIONAL HOLDERS

% Shares Owned:	65.86%
# of Holders:	597
Total Shares Held:	116,574,865
3 Mo. Net Change:	-14,913
# New Positions:	2
# Closed Positions:	2
# Increased Positions:	11
# Reduced Positions:	9
# Net Buyers:	2

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Beta	0.38	0.98	0.67
Price to Sales (TTM)	1.18	1.64	3.25
Price to Book (MRQ)	1.70	1.08	4.01
Price to Tangible Book (MRQ)	2.31	1.10	4.26
Price to Cash Flow (TTM)	7.13	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.59	2.10	3.29
Dividend Yield - 5 Year Avg.	4.31	2.03	3.30
Dividend 5 Year Growth Rate	4.09	3.10	29.62
Payout Ratio(TTM)	75.91	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	21.26	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	24.44	5.01	10.47
Sales - 5 Yr. Growth Rate	0.70	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	16.76	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	7.63	--	--
EPS - 5 Yr. Growth Rate	3.20	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	6.44	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.75	1.16	2.21
Current Ratio (MRQ)	0.97	1.22	2.33
LT Debt to Equity (MRQ)	97.56	148.57	89.76
Total Debt to Equity (MRQ)	106.81	170.84	100.59

Interest Coverage (TTM)	3.05	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	--	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	21.48	--	--
EBITD - 5 Yr. Avg.	26.51	40.79	44.34
Operating Margin (TTM)	11.94	23.19	28.08
Operating Margin - 5 Yr. Avg.	15.10	27.44	35.77
Pre-Tax Margin (TTM)	9.46	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	10.53	20.08	36.41
Net Profit Margin (TTM)	6.75	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	7.40	13.79	28.68
Effective Tax Rate (TTM)	28.66	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	29.67	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	1,166,465	426,182,788	15,452,429,431
Net Income/Employee (TTM)	78,687	74,269,482	3,888,554,264
Receivable Turnover (TTM)	8.43	4.32	9.76
Inventory Turnover (TTM)	14.00	13.67	26.77
Asset Turnover (TTM)	0.44	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	2.99	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.56	3.14	18.02

Return on Investment (TTM)	3.37	2.09	16.96
Return on Investment - 5 Yr. Avg.	2.88	4.16	21.66
Return on Equity (TTM)	9.92	2.17	27.17
Return on Equity - 5 Yr. Avg.	9.35	3.89	35.82

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Duke Energy Corp (DUK.N)

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75.07USD

6 Oct 2014

Price Change (% chg)

\$-0.10 (-0.13%)

Prev Close

\$75.17

Open

\$75.42

Day's High

\$75.59

Day's Low

\$74.83

Volume

516,515

Avg. Vol

695,234

52-wk High

\$75.77

52-wk Low

\$66.16

SEARCH STOCKS

GROWTH FOR DUKE ENERGY CORP

	1 Year	3 Years	5 Years
Sales %	25.35	19.90	13.25
EPS %	24.52	7.78	4.37
Dividend %	1.98	2.02	2.73

REVENUE & EARNINGS PER SHARE

Revenue*

Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	5,949.00	0.866
	Mar '14	6,624.00	-0.133
FY 2013	Dec '13	6,112.00	0.966
	Sep '13	6,709.00	1.402
	Jun '13	5,879.00	0.484
	Mar '13	5,898.00	0.899
FY 2012	Dec '12	5,695.00	0.570
	Sep '12	6,722.00	0.844
	Jun '12	3,577.00	0.998
	Mar '12	3,630.00	0.657

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	7	6,186.89	7,784.51	4,589.47	6,118.00
Quarter Ending Mar-15	4	6,249.98	6,622.15	5,780.52	6,351.94
Year Ending Dec-14	17	25,869.10	27,864.60	25,015.00	25,885.10
Year Ending Dec-15	16	25,779.20	28,667.70	23,640.00	26,641.20
EARNINGS (per share)					
Quarter Ending Dec-14	11	0.84	1.04	0.63	0.87
Quarter Ending Mar-15	5	1.15	1.22	1.05	1.14
Year Ending Dec-14	23	4.60	4.70	4.53	4.56
Year Ending Dec-15	22	4.77	4.89	4.61	4.74
LT Growth Rate (%)	8	4.77	5.39	4.00	3.99

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	24.24	14.13	15.00
P/E High - Last 5 Yrs.	21.18	61.62	23.77
P/E Low - Last 5 Yrs.	17.20	17.29	11.40

PERFORMANCE FOR DUKE ENERGY CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.36	2.39	99	38
13 Week	5.29	6.22	99	18
26 Week	6.64	1.07	99	34
52 Week	13.33	-3.33	99	12
YTD	8.93	2.31	99	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

DUKE ENERGY CORP NEWS

BRIEF-Phoenix Solar to build 32 MWp solar power plant for Duke Energy

Duke Energy to invest \$500 million in North Carolina solar power

Duke Energy to invest \$500 mln in North Carolina solar power

Power producer Duke Energy to retire coal-fired plants in Ohio

Dynergy Inc to buy assets from Duke Energy and Energy Capital Partners

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INSTITUTIONAL HOLDERS

% Shares Owned:	55.38%
# of Holders:	1,194
Total Shares Held:	391,714,872
3 Mo. Net Change:	-67,146
# New Positions:	2
# Closed Positions:	0
# Increased Positions:	23
# Reduced Positions:	20
# Net Buyers:	3

NYSE and AMEX quotes delayed by at least 20 minutes
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Beta	0.24	0.98	0.67
Price to Sales (TTM)	2.09	1.64	3.25
Price to Book (MRQ)	1.30	1.08	4.01
Price to Tangible Book (MRQ)	2.17	1.10	4.26
Price to Cash Flow (TTM)	9.43	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.23	2.10	3.29
Dividend Yield - 5 Year Avg	4.88	2.03	3.30
Dividend 5 Year Growth Rate	2.73	3.10	29.62
Payout Ratio(TTM)	75.75	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	1.19	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	4.96	5.01	10.47
Sales - 5 Yr. Growth Rate	13.25	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	78.69	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	10.85	--	--
EPS - 5 Yr. Growth Rate	4.37	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	4.73	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.97	1.16	2.21
Current Ratio (MRQ)	1.32	1.22	2.33
LT Debt to Equity (MRQ)	94.86	148.57	89.76
Total Debt to Equity (MRQ)	104.06	170.84	100.59

Interest Coverage (TTM)	3.77	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	38.84	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	35.44	--	--
EBITD - 5 Yr. Avg.	35.30	40.79	44.34
Operating Margin (TTM)	16.22	23.19	28.08
Operating Margin - 5 Yr. Avg.	17.94	27.44	35.77
Pre-Tax Margin (TTM)	12.03	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	15.02	20.08	36.41
Net Profit Margin (TTM)	8.69	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	9.92	13.79	28.68
Effective Tax Rate (TTM)	27.77	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	33.91	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	908,616	426,182,788	15,452,429,431
Net Income/Employee (TTM)	78,932	74,269,482	3,888,554,264
Receivable Turnover (TTM)	8.72	4.32	9.76
Inventory Turnover (TTM)	5.02	13.67	26.77
Asset Turnover (TTM)	0.22	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	1.92	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.26	3.14	18.02

Return on Investment (TTM)	2.10	2.09	16.96
Return on Investment - 5 Yr. Avg.	2.46	4.16	21.66
Return on Equity (TTM)	5.41	2.17	27.17
Return on Equity - 5 Yr. Avg.	6.09	3.89	35.82

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Empire District Electric Co (EDE.N)

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EDE.N on New York Stock Exchange

24.41USD

6 Oct 2014

Price Change (% chg)

\$-0.01 (-0.04%)

Prev Close

\$24.42

Open

\$24.55

Day's High

\$24.59

Day's Low

\$24.37

Volume

47,284

Avg. Vol

59,612

52-wk High

\$25.98

52-wk Low

\$21.30

SEARCH STOCKS

GROWTH FOR EMPIRE DISTRICT ELECTRIC CO

	1 Year	3 Years	5 Years
Sales %	6.68	3.17	2.78
EPS %	12.56	8.27	4.79
Dividend %	0.50	-7.75	-4.72

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

FY 2014	Jun '14	149.78	0.259
	Mar '14	179.67	0.485
FY 2013	Dec '13	149.06	0.353
	Sep '13	157.49	0.559
	Jun '13	136.65	0.273
	Mar '13	151.14	0.297
FY 2012	Dec '12	129.12	0.227
	Sep '12	159.20	0.603
	Jun '12	131.63	0.254
	Mar '12	137.14	0.233

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	1	113.54	113.54	113.54	--
Year Ending Dec-14	4	611.86	635.60	591.10	603.31
Year Ending Dec-15	4	640.31	670.30	610.90	630.61
EARNINGS (per share)					
Quarter Ending Dec-14	2	0.30	0.30	0.30	--
Year Ending Dec-14	4	1.46	1.50	1.40	1.44
Year Ending Dec-15	4	1.54	1.55	1.53	1.50
LT Growth Rate (%)	1	3.00	3.00	3.00	3.00

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	14.75	16.41	15.00
P/E High - Last 5 Yrs.	19.01	22.38	23.77
P/E Low - Last 5 Yrs.	15.31	11.71	11.40
Beta	0.43	0.51	0.67
Price to Sales (TTM)	1.66	3.74	3.25

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PERFORMANCE FOR EMPIRE DISTRICT ELECTRIC CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-5.31	-3.40	33	50
13 Week	-2.67	-1.81	62	8
26 Week	2.52	-2.83	70	4
52 Week	13.90	-2.84	72	4
YTD	7.62	1.08	53	2

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

EMPIRE DISTRICT ELECTRIC CO NEWS

 » [More EDE.N News](#)
INSTITUTIONAL HOLDERS

% Shares Owned:	47.37%
# of Holders:	188
Total Shares Held:	20,537,418
3 Mo. Net Change:	-18,459
# New Positions:	1
# Closed Positions:	2
# Increased Positions:	2
# Reduced Positions:	5
# Net Buyers:	-3

 NYSE and AMEX quotes delayed by at least 20 minutes.
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Price to Book (MRQ)	1.38	1.83	4.01
Price to Tangible Book (MRQ)	1.46	2.27	4.26
Price to Cash Flow (TTM)	7.27	13.04	10.94
Price to Free Cash Flow (TTM)	--	2.03	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.18	2.98	3.29
Dividend Yield - 5 Year Avg.	4.95	2.64	3.30
Dividend 5 Year Growth Rate	-4.72	6.64	29.62
Payout Ratio(TTM)	60.91	1.21	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	9.61	19.37	12.91
Sales (TTM) vs TTM 1 Yr. Ago	10.40	11.96	10.47
Sales - 5 Yr. Growth Rate	2.78	10.02	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-5.18	-16.52	11.30
EPS (TTM) vs TTM 1 Yr. Ago	18.32	--	--
EPS - 5 Yr. Growth Rate	4.79	10.65	53.67
Capital Spending - 5 Yr. Growth Rate	-6.21	45.59	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.85	1.81	2.21
Current Ratio (MRQ)	1.17	1.99	2.33
LT Debt to Equity (MRQ)	97.01	80.74	89.76
Total Debt to Equity (MRQ)	103.90	82.74	100.59
Interest Coverage (TTM)	3.62	33.83	4.75

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	57.00	31.28	39.45
Gross Margin - 5 Yr. Avg.	--	38.40	46.69
EBITD Margin (TTM)	34.90	--	--
EBITD - 5 Yr. Avg.	33.07	39.24	44.34
Operating Margin (TTM)	23.20	25.87	28.08
Operating Margin - 5 Yr. Avg.	21.81	32.99	35.77
Pre-Tax Margin (TTM)	17.77	34.15	28.00
Pre-Tax Margin - 5 Yr. Avg.	15.15	35.34	36.41
Net Profit Margin (TTM)	11.20	28.73	22.39
Net Profit Margin - 5 Yr. Avg.	9.50	28.77	28.68
Effective Tax Rate (TTM)	36.93	21.68	20.24
Effective Tax Rate - 5 Yr. Avg.	37.30	21.00	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	846,870	81,060	15,452,429,431
Net Income/Employee (TTM)	94,883	271,340	3,888,554,264
Receivable Turnover (TTM)	13.24	5.51	9.76
Inventory Turnover (TTM)	5.38	15.71	26.77
Asset Turnover (TTM)	0.29	0.28	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.26	5.93	14.04
Return on Assets - 5 Yr. Avg.	2.67	7.34	18.02
Return on Investment (TTM)	3.44	6.45	16.96
Return on Investment - 5 Yr. Avg.	2.87	7.86	21.66

Return on Equity (TTM)	9.54	11.57	27.17
Return on Equity - 5 Yr. Avg.	7.94	12.56	35.82

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Financials:

Entergy Corp (ETR.N)

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77.71USD

6 Oct 2014

Price Change (% chg)

\$-0.11 (-0.14%)

Prev Close

\$77.82

Open

\$77.90

Day's High

\$78.20

Day's Low

\$77.47

Volume

275,563

Avg. Vol

395,569

52-wk High

\$82.38

52-wk Low

\$60.22

SEARCH STOCKS



GROWTH FOR ENTERGY CORP

	1 Year	3 Years	5 Years
Sales %	10.57	-0.28	-2.75
EPS %	-16.31	-15.71	-8.44
Dividend %	0.00	0.82	2.05

REVENUE & EARNINGS PER SHARE

Revenue*

Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	2,996.65	1.052
	Mar '14	3,208.84	2.240
FY 2013	Dec '13	2,691.91	0.822
	Sep '13	3,351.96	1.343
	Jun '13	2,738.21	0.917
	Mar '13	2,608.87	0.904
FY 2012	Dec '12	2,436.26	1.664
	Sep '12	2,963.56	1.894
	Jun '12	2,518.60	2.056
	Mar '12	2,383.66	-0.858

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	4	2,761.00	3,138.29	2,511.91	2,744.99
Quarter Ending Mar-15	2	2,995.45	3,199.14	2,791.76	2,723.51
Year Ending Dec-14	11	12,468.90	14,050.00	11,900.00	11,379.70
Year Ending Dec-15	11	12,368.80	13,944.30	11,788.70	11,670.80
EARNINGS (per share)					
Quarter Ending Dec-14	8	0.67	1.01	0.32	1.09
Quarter Ending Mar-15	3	1.25	1.48	1.05	0.94
Year Ending Dec-14	19	6.15	6.42	5.98	5.10
Year Ending Dec-15	19	5.32	5.81	5.00	5.12
LT Growth Rate (%)	5	2.46	7.00	-4.10	-0.73

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	14.26	14.13	15.00
P/E High - Last 5 Yrs.	15.87	61.62	23.77
P/E Low - Last 5 Yrs.	9.68	17.29	11.40

PERFORMANCE FOR ENTERGY CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.53	2.56	68	38
13 Week	1.10	2.00	64	18
26 Week	12.67	6.79	83	34
52 Week	22.53	4.52	80	12
YTD	23.00	15.53	87	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

ENTERGY CORP NEWS

Entergy N.Y. Indian Point 3 nuclear power reactor shut

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BRIEF-U.S. sues Entergy on contractor requirements related to affirmative action

Entergy Mississippi Grand Gulf nuclear power reactor cut to 88 pct

CORRECTED-OFFICIAL-NRC raises risk significance for 2013 Arkansas nuclear plant accident

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INSTITUTIONAL HOLDERS

% Shares Owned:	88.35%
# of Holders:	673
Total Shares Held:	158,688,359
3 Mo. Net Change:	-157,027
# New Positions:	4
# Closed Positions:	5
# Increased Positions:	23
# Reduced Positions:	17
# Net Buyers:	6

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Beta	0.40	0.98	0.67
Price to Sales (TTM)	1.14	1.64	3.25
Price to Book (MRQ)	1.39	1.08	4.01
Price to Tangible Book (MRQ)	1.40	1.10	4.26
Price to Cash Flow (TTM)	4.53	6.86	10.94
Price to Free Cash Flow (TTM)	32.81	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.27	2.10	3.29
Dividend Yield - 5 Year Avg.	4.59	2.03	3.30
Dividend 5 Year Growth Rate	2.05	3.10	29.62
Payout Ratio(TTM)	60.67	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	9.44	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	13.98	5.01	10.47
Sales - 5 Yr. Growth Rate	-2.75	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	14.75	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	1.46	--	--
EPS - 5 Yr. Growth Rate	-8.44	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	-0.56	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.76	1.16	2.21
Current Ratio (MRQ)	1.03	1.22	2.33
LT Debt to Equity (MRQ)	115.43	148.57	89.76
Total Debt to Equity (MRQ)	132.07	170.84	100.59

Interest Coverage (TTM)	3.73	1.52	4.75
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PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	17.15	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	34.38	--	--
EBITD - 5 Yr. Avg.	29.45	40.79	44.34
Operating Margin (TTM)	14.77	23.19	28.08
Operating Margin - 5 Yr. Avg.	16.56	27.44	35.77
Pre-Tax Margin (TTM)	11.25	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	13.20	20.08	36.41
Net Profit Margin (TTM)	8.13	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	9.95	13.79	28.68
Effective Tax Rate (TTM)	27.73	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	24.63	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	--	426,182,788	15,452,429,431
Net Income/Employee (TTM)	--	74,269,482	3,888,554,264
Receivable Turnover (TTM)	14.88	4.32	9.76
Inventory Turnover (TTM)	7.06	13.67	26.77
Asset Turnover (TTM)	0.28	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	2.28	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.74	3.14	18.02

Return on Investment (TTM)	2.51	2.09	16.96
Return on Investment - 5 Yr. Avg.	3.03	4.16	21.66
Return on Equity (TTM)	10.11	2.17	27.17
Return on Equity - 5 Yr. Avg.	12.22	3.89	35.82

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Northeast Utilities (NU.N)

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NU.N on New York Stock Exchange

45.55USD

6 Oct 2014

Price Change (% chg)

\$0.00 (+0.00%)

Prev Close

\$45.55

Open

\$45.67

Day's High

\$45.81

Day's Low

\$45.38

Volume

307,396

Avg. Vol

340,598

52-wk High

\$47.60

52-wk Low

\$40.63

SEARCH STOCKS

GROWTH FOR NORTHEAST UTILITIES

	1 Year	3 Years	5 Years
Sales %	16.38	14.23	4.71
EPS %	31.38	4.26	8.25
Dividend %	11.36	12.77	12.25

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	1,677.61	0.402
	Mar '14	2,290.59	0.745
FY 2013	Dec '13	1,777.73	0.560
	Sep '13	1,892.59	0.663
	Jun '13	1,635.86	0.541
	Mar '13	1,995.02	0.722
FY 2012	Dec '12	1,683.95	0.553
	Sep '12	1,861.53	0.657
	Jun '12	1,628.68	0.147
	Mar '12	1,099.62	0.556

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	3	1,531.88	1,819.07	1,280.10	1,850.74
Quarter Ending Mar-15	3	2,122.94	2,293.96	2,032.00	1,909.60
Year Ending Dec-14	10	7,471.96	7,820.80	7,169.00	7,341.18
Year Ending Dec-15	10	7,617.31	8,069.00	7,313.00	7,448.57
EARNINGS (per share)					
Quarter Ending Dec-14	9	0.68	0.79	0.57	0.68
Quarter Ending Mar-15	5	0.79	0.81	0.76	0.78
Year Ending Dec-14	15	2.68	2.75	2.60	2.72
Year Ending Dec-15	18	2.88	3.04	2.80	2.88
LT Growth Rate (%)	5	6.05	7.00	5.00	6.94

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	19.23	14.13	15.00
P/E High - Last 5 Yrs.	20.66	61.62	23.77
P/E Low - Last 5 Yrs.	13.50	17.29	11.40

PERFORMANCE FOR NORTHEAST UTILITIES

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-2.19	-0.21	41	38
13 Week	-0.28	0.61	52	18
26 Week	1.02	-4.26	56	34
52 Week	11.02	-5.30	67	12
YTD	7.45	0.92	64	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

NORTHEAST UTILITIES NEWS

» More NU.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	67.81%
# of Holders:	617
Total Shares Held:	214,553,089
3 Mo. Net Change:	25,630
# New Positions:	0
# Closed Positions:	0
# Increased Positions:	13
# Reduced Positions:	11
# Net Buyers:	2

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Beta	0.50	0.98	0.67
Price to Sales (TTM)	1.89	1.64	3.25
Price to Book (MRQ)	1.48	1.08	4.01
Price to Tangible Book (MRQ)	2.26	1.10	4.26
Price to Cash Flow (TTM)	10.62	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.45	2.10	3.29
Dividend Yield - 5 Year Avg.	3.35	2.03	3.30
Dividend 5 Year Growth Rate	12.25	3.10	29.62
Payout Ratio(TTM)	63.81	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	2.55	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	6.44	5.01	10.47
Sales - 5 Yr. Growth Rate	4.71	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-25.79	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	-4.23	--	--
EPS - 5 Yr. Growth Rate	8.25	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	3.02	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.64	1.16	2.21
Current Ratio (MRQ)	0.74	1.22	2.33
LT Debt to Equity (MRQ)	82.22	148.57	89.76
Total Debt to Equity (MRQ)	95.34	170.84	100.59

Interest Coverage (TTM)	4.48	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	--	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	27.77	--	--
EBITD - 5 Yr. Avg.	24.84	40.79	44.34
Operating Margin (TTM)	19.92	23.19	28.08
Operating Margin - 5 Yr. Avg.	17.59	27.44	35.77
Pre-Tax Margin (TTM)	15.55	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	13.11	20.08	36.41
Net Profit Margin (TTM)	9.92	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	8.66	13.79	28.68
Effective Tax Rate (TTM)	36.21	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	33.95	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	878,294	426,182,788	15,452,429,431
Net Income/Employee (TTM)	87,126	74,269,482	3,888,554,264
Receivable Turnover (TTM)	9.57	4.32	9.76
Inventory Turnover (TTM)	15.60	13.67	26.77
Asset Turnover (TTM)	0.27	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	2.71	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.63	3.14	18.02

Return on Investment (TTM)	3.02	2.09	16.96
Return on Investment - 5 Yr. Avg.	2.96	4.16	21.66
Return on Equity (TTM)	7.83	2.17	27.17
Return on Equity - 5 Yr. Avg.	9.00	3.89	35.82

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NorthWestern Corp (NWE.N)

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NWE.N on New York Stock Exchange

47.05USD

6 Oct 2014

Price Change (% chg)

\$0.24 (+0.51%)

Prev Close

\$46.81

Open

\$46.84

Day's High

\$47.17

Day's Low

\$46.84

Volume

51,627

Avg. Vol

55,350

52-wk High

\$52.61

52-wk Low

\$41.33

SEARCH STOCKS

GROWTH FOR NORTHWESTERN CORP

	1 Year	3 Years	5 Years
Sales %	7.86	1.30	-1.75
EPS %	-7.26	4.87	6.89
Dividend %	2.70	3.78	2.86

Note: Units in Millions of US Dollars

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

FY 2014	Jun '14	270.28	0.198
	Mar '14	369.72	1.170
FY 2013	Dec '13	319.09	0.675
	Sep '13	262.25	0.407
	Jun '13	260.16	0.375
	Mar '13	313.02	1.011
FY 2012	Dec '12	280.77	1.577
	Sep '12	235.87	-0.101
	Jun '12	244.60	0.311
	Mar '12	309.10	0.878

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	1	309.00	309.00	309.00	--
Year Ending Dec-14	3	1,193.27	1,218.00	1,173.80	1,157.80
Year Ending Dec-15	3	1,279.70	1,321.00	1,224.80	1,199.25
EARNINGS (per share)					
Quarter Ending Dec-14	4	0.81	0.83	0.79	0.86
Quarter Ending Mar-15	2	1.27	1.29	1.25	--
Year Ending Dec-14	5	2.69	2.70	2.67	2.73
Year Ending Dec-15	6	3.19	3.27	3.15	3.00
LT Growth Rate (%)	1	7.00	7.00	7.00	--

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	19.11	14.13	15.00
P/E High - Last 5 Yrs.	17.58	61.62	23.77
P/E Low - Last 5 Yrs.	12.87	17.29	11.40
Beta	0.65	0.98	0.67

PERFORMANCE FOR NORTHWESTERN CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-5.13	-3.21	26	38
13 Week	-8.00	-7.18	29	18
26 Week	-1.68	-6.81	38	34
52 Week	4.39	-10.95	58	12
YTD	8.06	1.49	65	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

NORTHWESTERN CORP NEWS

» More NWE.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	97.20%
# of Holders:	246
Total Shares Held:	38,045,350
3 Mo. Net Change:	-28,401
# New Positions:	1
# Closed Positions:	0
# Increased Positions:	3
# Reduced Positions:	3
# Net Buyers:	0

NYSE and AMEX quotes delayed by at least 20 minutes.
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Price to Sales (TTM)	1.50	1.64	3.25
Price to Book (MRQ)	1.72	1.08	4.01
Price to Tangible Book (MRQ)	2.57	1.10	4.26
Price to Cash Flow (TTM)	8.64	6.86	10.94
Price to Free Cash Flow (TTM)	50.43	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.42	2.10	3.29
Dividend Yield - 5 Year Avg.	4.23	2.03	3.30
Dividend 5 Year Growth Rate	2.86	3.10	29.62
Payout Ratio(TTM)	60.68	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	3.89	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	12.07	5.01	10.47
Sales - 5 Yr. Growth Rate	-1.75	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-47.35	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	-14.40	--	--
EPS - 5 Yr. Growth Rate	6.89	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	13.09	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.55	1.16	2.21
Current Ratio (MRQ)	0.67	1.22	2.33
LT Debt to Equity (MRQ)	113.49	148.57	89.76
Total Debt to Equity (MRQ)	127.33	170.84	100.59
Interest Coverage (TTM)	3.09	1.52	4.75

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	57.36	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	24.13	--	--
EBITD - 5 Yr. Avg.	24.22	40.79	44.34
Operating Margin (TTM)	14.56	23.19	28.08
Operating Margin - 5 Yr. Avg.	14.84	27.44	35.77
Pre-Tax Margin (TTM)	9.12	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	9.28	20.08	36.41
Net Profit Margin (TTM)	7.78	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	7.79	13.79	28.68
Effective Tax Rate (TTM)	14.67	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	16.08	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	818,046	426,182,788	15,452,429,431
Net Income/Employee (TTM)	63,674	74,269,482	3,888,554,264
Receivable Turnover (TTM)	9.89	4.32	9.76
Inventory Turnover (TTM)	10.35	13.67	26.77
Asset Turnover (TTM)	0.33	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	2.59	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.76	3.14	18.02
Return on Investment (TTM)	2.90	2.09	16.96

Return on Investment - 5 Yr. Avg.	3.18	4.16	21.66
Return on Equity (TTM)	9.19	2.17	27.17
Return on Equity - 5 Yr. Avg.	10.14	3.89	35.82

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Public Service Enterprise Group Inc (PEG.N)

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37.41USD

6 Oct 2014

Price Change (% chg)

\$0.15 (+0.40%)

Prev Close

\$37.26

Open

\$37.49

Day's High

\$37.63

Day's Low

\$37.17

Volume

515,667

Avg. Vol

839,767

52-wk High

\$41.38

52-wk Low

\$31.26

SEARCH STOCKS

GROWTH FOR PUBLIC SERVICE
ENTERPRISE GROUP INC

	1 Year	3 Years	5 Years
Sales %	1.91	-5.45	-4.59
EPS %	-2.59	-7.26	6.29
Dividend %	1.41	1.67	2.22

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

[» View Financial Statements](#)
PERFORMANCE FOR PUBLIC SERVICE ENTERPRISE GROUP INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.19	2.21	63	38
13 Week	-2.36	-1.49	44	18
26 Week	-3.15	-8.21	26	34
52 Week	13.25	-3.40	71	12
YTD	16.29	9.22	82	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

PUBLIC SERVICE ENTERPRISE GROUP INC NEWS

PSEG extends N.J. Salem 2 nuclear power reactor outage

[» More PEG.N News](#)
INSTITUTIONAL HOLDERS

% Shares Owned:	67.15%
# of Holders:	765
Total Shares Held:	339,683,450
3 Mo. Net Change:	-104,549
# New Positions:	0
# Closed Positions:	1
# Increased Positions:	13
# Reduced Positions:	14
# Net Buyers:	-1

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FY 2014	Jun '14	2,249.00	0.417
	Mar '14	3,223.00	0.760
FY 2013	Dec '13	2,318.00	0.394
	Sep '13	2,554.00	0.770
	Jun '13	2,310.00	0.656
	Mar '13	2,786.00	0.631
FY 2012	Dec '12	2,406.00	0.442
	Sep '12	2,402.00	0.684
	Jun '12	2,098.00	0.416
	Mar '12	2,875.00	0.972

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	5	2,538.18	3,094.33	1,982.53	2,585.02
Quarter Ending Mar-15	3	3,278.78	3,701.27	2,803.14	3,319.31
Year Ending Dec-14	12	10,752.20	12,163.50	10,052.00	10,684.20
Year Ending Dec-15	12	10,739.20	12,690.00	9,535.32	10,536.70
EARNINGS (per share)					
Quarter Ending Dec-14	10	0.47	0.60	0.33	0.43
Quarter Ending Mar-15	4	0.80	0.97	0.66	0.75
Year Ending Dec-14	18	2.72	2.79	2.65	2.41
Year Ending Dec-15	19	2.68	2.87	2.53	2.31
LT Growth Rate (%)	3	4.17	9.00	1.52	0.67

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	15.91	14.13	15.00
P/E High - Last 5 Yrs.	13.08	61.62	23.77
P/E Low - Last 5 Yrs.	10.36	17.29	11.40

Beta	0.34	0.98	0.67
Price to Sales (TTM)	1.82	1.64	3.25
Price to Book (MRQ)	1.59	1.08	4.01
Price to Tangible Book (MRQ)	1.61	1.10	4.26
Price to Cash Flow (TTM)	7.87	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.97	2.10	3.29
Dividend Yield - 5 Year Avg.	4.31	2.03	3.30
Dividend 5 Year Growth Rate	2.22	3.10	29.62
Payout Ratio(TTM)	62.12	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-2.64	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	4.44	5.01	10.47
Sales - 5 Yr. Growth Rate	-4.59	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-36.42	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	-2.98	--	--
EPS - 5 Yr. Growth Rate	6.29	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	9.68	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.84	1.16	2.21
Current Ratio (MRQ)	1.10	1.22	2.33
LT Debt to Equity (MRQ)	66.98	148.57	89.76
Total Debt to Equity (MRQ)	76.22	170.84	100.59

Interest Coverage (TTM)	8.01	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	--	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	32.41	--	--
EBITD - 5 Yr. Avg.	33.52	40.79	44.34
Operating Margin (TTM)	20.64	23.19	28.08
Operating Margin - 5 Yr. Avg.	24.18	27.44	35.77
Pre-Tax Margin (TTM)	18.70	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	21.41	20.08	36.41
Net Profit Margin (TTM)	11.48	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	12.95	13.79	28.68
Effective Tax Rate (TTM)	38.57	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	39.53	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	1,046,222	426,182,788	15,452,429,431
Net Income/Employee (TTM)	120,158	74,269,482	3,888,554,264
Receivable Turnover (TTM)	8.52	4.32	9.76
Inventory Turnover (TTM)	7.65	13.67	26.77
Asset Turnover (TTM)	0.31	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.61	1.63	14.04
Return on Assets - 5 Yr. Avg.	4.69	3.14	18.02

Return on Investment (TTM)	4.01	2.09	16.96
Return on Investment - 5 Yr. Avg.	5.28	4.16	21.66
Return on Equity (TTM)	10.36	2.17	27.17
Return on Equity - 5 Yr. Avg.	14.39	3.89	35.82

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PG&E Corp (PCG.N)

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PCG.N on New York Stock Exchange

45.26USD

6 Oct 2014

Price Change (% chg)

\$-0.24 (-0.53%)

Prev Close

\$45.50

Open

\$45.59

Day's High

\$45.75

Day's Low

\$45.09

Volume

368,839

Avg. Vol

615,785

52-wk High

\$48.64

52-wk Low

\$39.43

SEARCH STOCKS

Enter company name or Symbol

GROWTH FOR PG&E CORP

	1 Year	3 Years	5 Years
Sales %	3.71	4.06	1.29
EPS %	-4.73	-13.48	-9.93
Dividend %	0.00	0.00	3.13

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	3,952.00	0.569
	Mar '14	3,891.00	0.493
FY 2013	Dec '13	3,975.00	0.190
	Sep '13	4,175.00	0.360
	Jun '13	3,776.00	0.740
	Mar '13	3,672.00	0.549
FY 2012	Dec '12	3,830.00	-0.030
	Sep '12	3,976.00	0.841
	Jun '12	3,593.00	0.553
	Mar '12	3,641.00	0.560

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	7	3,954.39	4,596.37	3,090.92	3,657.34
Quarter Ending Mar-15	3	3,750.51	4,089.30	3,127.88	3,804.63
Year Ending Dec-14	15	16,469.90	17,057.00	15,944.00	16,327.90
Year Ending Dec-15	15	17,084.20	17,897.50	16,421.00	16,726.50
EARNINGS (per share)					
Quarter Ending Dec-14	11	0.66	0.80	0.52	0.56
Quarter Ending Mar-15	4	0.65	0.73	0.49	0.74
Year Ending Dec-14	20	3.04	3.16	2.72	3.03
Year Ending Dec-15	21	3.18	3.43	3.03	3.19
LT Growth Rate (%)	4	6.95	8.00	6.10	2.50

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	28.21	14.13	15.00
P/E High - Last 5 Yrs.	22.02	61.62	23.77
P/E Low - Last 5 Yrs.	13.93	17.29	11.40

PERFORMANCE FOR PG&E CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-5.35	-3.44	50	38
13 Week	-1.15	-0.27	99	18
26 Week	2.32	-3.02	99	34
52 Week	12.88	-3.71	99	12
YTD	12.96	6.10	99	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

PG&E CORP NEWS

- UPDATE 1-U.S. inspector wanted reactor shut on quake fears -report
- PG&E charged with obstruction in San Bruno natgas blast probe
- PG&E charged with obstruction in San Bruno natgas blast probe
- Poland plans to sell \$470 mln stake in energy firm PGE
- Poland - Factors to Watch on May 28

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INSTITUTIONAL HOLDERS

% Shares Owned:	83.38%
# of Holders:	588
Total Shares Held:	393,061,575
3 Mo. Net Change:	106,947
# New Positions:	1
# Closed Positions:	2
# Increased Positions:	14
# Reduced Positions:	17
# Net Buyers:	-3

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Beta	0.36	0.98	0.67
Price to Sales (TTM)	1.34	1.64	3.25
Price to Book (MRQ)	1.43	1.08	4.01
Price to Tangible Book (MRQ)	1.43	1.10	4.26
Price to Cash Flow (TTM)	7.41	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.00	2.10	3.29
Dividend Yield - 5 Year Avg.	4.18	2.03	3.30
Dividend 5 Year Growth Rate	3.13	3.10	29.62
Payout Ratio(TTM)	113.77	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	4.66	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	4.84	5.01	10.47
Sales - 5 Yr. Growth Rate	1.29	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-23.11	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	-23.24	--	--
EPS - 5 Yr. Growth Rate	-9.93	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	7.49	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.86	1.16	2.21
Current Ratio (MRQ)	0.93	1.22	2.33
LT Debt to Equity (MRQ)	92.93	148.57	89.76
Total Debt to Equity (MRQ)	102.60	170.84	100.59

Interest Coverage (TTM)	2.59	1.52	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	23.63	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	23.63	--	--
EBITD - 5 Yr. Avg.	27.59	40.79	44.34
Operating Margin (TTM)	10.17	23.19	28.08
Operating Margin - 5 Yr. Avg.	13.74	27.44	35.77
Pre-Tax Margin (TTM)	5.95	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	9.36	20.08	36.41
Net Profit Margin (TTM)	4.72	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	6.68	13.79	28.68
Effective Tax Rate (TTM)	20.61	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	28.64	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	755,599	426,182,788	15,452,429,431
Net Income/Employee (TTM)	35,670	74,269,482	3,888,554,264
Receivable Turnover (TTM)	15.66	4.32	9.76
Inventory Turnover (TTM)	26.10	13.67	26.77
Asset Turnover (TTM)	0.29	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	1.36	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.03	3.14	18.02

Return on Investment (TTM)	1.56	2.09	16.96
Return on Investment - 5 Yr. Avg.	2.40	4.16	21.66
Return on Equity (TTM)	5.13	2.17	27.17
Return on Equity - 5 Yr. Avg.	8.11	3.89	35.82

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Financials:

SCANA Corp (SCG.N)

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48.30USD

6 Oct 2014

Price Change (% chg)

\$-0.22 (-0.45%)

Prev Close

\$48.52

Open

\$48.47

Day's High

\$48.67

Day's Low

\$48.01

Volume

203,248

Avg. Vol

198,653

52-wk High

\$53.89

52-wk Low

\$44.75

SEARCH STOCKS

GROWTH FOR SCANA CORP

	1 Year	3 Years	5 Years
Sales %	7.64	-0.77	-3.31
EPS %	7.59	4.43	2.77
Dividend %	2.53	2.23	1.98

REVENUE & EARNINGS PER SHARE

Revenue*

Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	1,026.00	0.677
	Mar '14	1,590.00	1.368
FY 2013	Dec '13	1,117.00	0.732
	Sep '13	1,051.00	0.935
	Jun '13	1,016.00	0.609
	Mar '13	1,311.00	1.109
FY 2012	Dec '12	1,123.00	0.782
	Sep '12	1,038.00	0.912
	Jun '12	908.00	0.541
	Mar '12	1,107.00	0.915

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	3	924.46	1,133.50	698.27	1,068.92
Quarter Ending Mar-15	2	1,454.98	1,486.59	1,423.36	1,422.72
Year Ending Dec-14	9	4,675.72	4,831.90	4,522.00	4,742.24
Year Ending Dec-15	9	4,775.09	5,003.00	4,477.12	4,798.38
EARNINGS (per share)					
Quarter Ending Dec-14	5	0.60	0.63	0.55	0.76
Quarter Ending Mar-15	3	1.32	1.43	1.15	1.29
Year Ending Dec-14	10	3.63	3.71	3.60	3.50
Year Ending Dec-15	10	3.68	3.76	3.41	3.64
LT Growth Rate (%)	2	4.60	5.00	4.20	4.83

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	13.07	14.13	15.00
P/E High - Last 5 Yrs.	15.16	61.62	23.77
P/E Low - Last 5 Yrs.	13.23	17.29	11.40

PERFORMANCE FOR SCANA CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-7.10	-5.22	46	38
13 Week	-7.30	-6.48	62	18
26 Week	-5.01	-9.97	42	34
52 Week	6.92	-8.79	99	12
YTD	3.39	-2.89	99	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

SCANA CORP NEWS

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

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INSTITUTIONAL HOLDERS

% Shares Owned:	54.43%
# of Holders:	526
Total Shares Held:	77,322,901
3 Mo. Net Change:	4,829
# New Positions:	1
# Closed Positions:	0
# Increased Positions:	9
# Reduced Positions:	7
# Net Buyers:	2

NYSE and AMEX quotes delayed by at least 20 minutes.
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Beta	0.43	0.98	0.67
Price to Sales (TTM)	1.44	1.64	3.25
Price to Book (MRQ)	1.42	1.08	4.01
Price to Tangible Book (MRQ)	1.49	1.10	4.26
Price to Cash Flow (TTM)	7.49	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.33	2.10	3.29
Dividend Yield - 5 Year Avg.	4.51	2.03	3.30
Dividend 5 Year Growth Rate	1.98	3.10	29.62
Payout Ratio(TTM)	51.24	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	0.98	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	6.60	5.01	10.47
Sales - 5 Yr. Growth Rate	-3.31	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	11.27	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	8.77	--	--
EPS - 5 Yr. Growth Rate	2.77	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	4.12	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.70	1.16	2.21
Current Ratio (MRQ)	0.92	1.22	2.33
LT Debt to Equity (MRQ)	117.04	148.57	89.76
Total Debt to Equity (MRQ)	126.27	170.84	100.59

Interest Coverage (TTM)	3.12	1.52	4.75
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PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	32.15	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	27.76	--	--
EBITD - 5 Yr. Avg.	26.44	40.79	44.34
Operating Margin (TTM)	19.46	23.19	28.08
Operating Margin - 5 Yr. Avg.	18.47	27.44	35.77
Pre-Tax Margin (TTM)	16.10	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	13.26	20.08	36.41
Net Profit Margin (TTM)	10.93	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	9.16	13.79	28.68
Effective Tax Rate (TTM)	32.08	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	30.93	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	798,798	426,182,788	15,452,429,431
Net Income/Employee (TTM)	87,327	74,269,482	3,888,554,264
Receivable Turnover (TTM)	6.84	4.32	9.76
Inventory Turnover (TTM)	8.88	13.67	26.77
Asset Turnover (TTM)	0.31	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.42	1.63	14.04
Return on Assets - 5 Yr. Avg.	3.02	3.14	18.02

Return on Investment (TTM)	3.74	2.09	16.96
Return on Investment - 5 Yr. Avg.	3.42	4.16	21.66
Return on Equity (TTM)	11.18	2.17	27.17
Return on Equity - 5 Yr. Avg.	10.53	3.89	35.82

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Sempra Energy (SRE.N)

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106.97USD

6 Oct 2014

Price Change (% chg)

\$0.19 (+0.18%)

Prev Close

\$106.78

Open

\$106.79

Day's High

\$107.35

Day's Low

\$106.28

Volume

174,703

Avg. Vol

246,285

52-wk High

\$107.74

52-wk Low

\$84.99

SEARCH STOCKS



GROWTH FOR SEMPRA ENERGY

	1 Year	3 Years	5 Years
Sales %	9.43	5.45	-0.38
EPS %	15.30	11.97	-1.96
Dividend %	5.00	17.33	12.96

REVENUE & EARNINGS PER SHARE

Revenue*

Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	2,674.00	1.076
	Mar '14	2,800.00	0.989
FY 2013	Dec '13	2,705.00	1.123
	Sep '13	2,550.00	1.188
	Jun '13	2,630.00	0.986
	Mar '13	2,650.00	0.719
FY 2012	Dec '12	2,668.00	1.183
	Sep '12	2,512.00	1.090
	Jun '12	2,089.00	0.252
	Mar '12	2,383.00	0.968

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	3	2,986.02	3,276.27	2,815.78	--
Quarter Ending Mar-15	1	2,882.05	2,882.05	2,882.05	--
Year Ending Dec-14	11	10,834.60	11,528.20	9,040.00	10,737.50
Year Ending Dec-15	11	11,272.40	12,315.70	9,202.00	11,325.70
EARNINGS (per share)					
Quarter Ending Dec-14	7	1.11	1.22	1.02	1.04
Quarter Ending Mar-15	2	1.14	1.18	1.10	--
Year Ending Dec-14	16	4.47	4.63	4.28	4.51
Year Ending Dec-15	17	4.85	5.08	4.69	4.92
LT Growth Rate (%)	4	7.47	9.00	5.80	2.90

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	24.40	16.41	15.00
P/E High - Last 5 Yrs.	22.36	22.38	23.77
P/E Low - Last 5 Yrs.	9.98	11.71	11.40

PERFORMANCE FOR SEMPRA ENERGY

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-0.54	1.47	80	50
13 Week	6.01	6.95	83	8
26 Week	10.72	4.94	89	4
52 Week	25.02	6.65	84	4
YTD	18.96	11.73	85	2

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

SEMPRA ENERGY NEWS

UPDATE 2-Singapore's Pavilion signs 2 long-term LNG purchase deals

UPDATE 1-U.S. approves LNG exports from Sempra, Carib Energy projects

U.S. approves LNG exports from Sempra, Carib Energy projects

UPDATE 2-U.S. energy regulator approves Sempra LNG export project

US FERC approves Sempra's Cameron LNG export project

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INSTITUTIONAL HOLDERS

% Shares Owned:	71.28%
# of Holders:	688
Total Shares Held:	175,271,345
3 Mo. Net Change:	127,293
# New Positions:	3
# Closed Positions:	1
# Increased Positions:	15
# Reduced Positions:	15
# Net Buyers:	0

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Beta	0.45	0.51	0.67
Price to Sales (TTM)	2.45	3.74	3.25
Price to Book (MRQ)	2.35	1.83	4.01
Price to Tangible Book (MRQ)	2.68	2.27	4.26
Price to Cash Flow (TTM)	11.39	13.04	10.94
Price to Free Cash Flow (TTM)	--	2.03	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.47	2.98	3.29
Dividend Yield - 5 Year Avg.	3.07	2.64	3.30
Dividend 5 Year Growth Rate	12.96	6.64	29.62
Payout Ratio(TTM)	57.77	1.21	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	1.67	19.37	12.91
Sales (TTM) vs TTM 1 Yr. Ago	2.57	11.96	10.47
Sales - 5 Yr. Growth Rate	-0.38	10.02	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	9.12	-16.52	11.30
EPS (TTM) vs TTM 1 Yr. Ago	9.97	--	--
EPS - 5 Yr. Growth Rate	-1.96	10.65	53.67
Capital Spending - 5 Yr. Growth Rate	4.53	45.59	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.01	1.81	2.21
Current Ratio (MRQ)	1.08	1.99	2.33
LT Debt to Equity (MRQ)	109.89	80.74	89.76
Total Debt to Equity (MRQ)	122.67	82.74	100.59

Interest Coverage (TTM)	3.47	33.83	4.75
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PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	--	31.28	39.45
Gross Margin - 5 Yr. Avg.	--	38.40	46.69
EBITD Margin (TTM)	27.66	--	--
EBITD - 5 Yr. Avg.	27.94	39.24	44.34
Operating Margin (TTM)	17.11	25.87	28.08
Operating Margin - 5 Yr. Avg.	16.00	32.99	35.77
Pre-Tax Margin (TTM)	14.38	34.15	28.00
Pre-Tax Margin - 5 Yr. Avg.	13.43	35.34	36.41
Net Profit Margin (TTM)	10.88	28.73	22.39
Net Profit Margin - 5 Yr. Avg.	10.53	28.77	28.68
Effective Tax Rate (TTM)	24.37	21.68	20.24
Effective Tax Rate - 5 Yr. Avg.	21.61	21.00	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	626,621	81,060	15,452,429,431
Net Income/Employee (TTM)	68,158	271,340	3,888,554,264
Receivable Turnover (TTM)	7.62	5.51	9.76
Inventory Turnover (TTM)	23.64	15.71	26.77
Asset Turnover (TTM)	0.28	0.28	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.10	5.93	14.04
Return on Assets - 5 Yr. Avg.	3.11	7.34	18.02

Return on Investment (TTM)	3.59	6.45	16.96
Return on Investment - 5 Yr. Avg.	3.59	7.86	21.66
Return on Equity (TTM)	9.99	11.57	27.17
Return on Equity - 5 Yr. Avg.	10.55	12.56	35.82

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Vectren Corp (VVC.N)

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VVC.N on New York Stock Exchange

40.43USD

6 Oct 2014

Price Change (% chg)

\$-0.05 (-0.12%)

Prev Close

\$40.48

Open

\$40.56

Day's High

\$40.71

Day's Low

\$40.23

Volume

93,268

Avg. Vol

94,810

52-wk High

\$42.69

52-wk Low

\$32.46

SEARCH STOCKS

GROWTH FOR VECTREN CORP

	1 Year	3 Years	5 Years
Sales %	11.57	5.37	0.05
EPS %	-14.40	0.27	0.23
Dividend %	1.42	1.44	1.70

REVENUE & EARNINGS PER SHARE

Revenue* Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	542.50	0.144
	Mar '14	796.80	0.621
FY 2013	Dec '13	680.00	0.604
	Sep '13	579.60	0.519
	Jun '13	531.00	-0.070
	Mar '13	700.60	0.605
FY 2012	Dec '12	644.10	0.521
	Sep '12	513.50	0.479
	Jun '12	470.60	0.312
	Mar '12	604.60	0.626

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	2	621.00	679.20	562.80	707.10
Quarter Ending Mar-15	1	740.70	740.70	740.70	--
Year Ending Dec-14	5	2,491.37	2,675.00	2,281.00	2,485.78
Year Ending Dec-15	6	2,561.40	2,800.00	2,416.40	2,606.00
EARNINGS (per share)					
Quarter Ending Dec-14	6	0.70	0.75	0.68	0.60
Quarter Ending Mar-15	1	0.83	0.83	0.83	--
Year Ending Dec-14	7	2.28	2.30	2.25	2.18
Year Ending Dec-15	8	2.47	2.56	2.40	2.21
LT Growth Rate (%)	2	4.50	5.00	4.00	--

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	21.43	15.20	15.00
P/E High - Last 5 Yrs.	21.41	17.49	23.77
P/E Low - Last 5 Yrs.	15.02	10.38	11.40

PERFORMANCE FOR VECTREN CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-3.32	-1.37	45	45
13 Week	-0.30	0.59	50	80
26 Week	3.19	-2.20	40	65
52 Week	23.38	5.25	54	31
YTD	14.03	7.10	41	82

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

VECTREN CORP NEWS

DIARY-U.S. MEETINGS/WEEK AHEAD

» More VVC.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	59.07%
# of Holders:	337
Total Shares Held:	48,738,490
3 Mo. Net Change:	-29,219
# New Positions:	0
# Closed Positions:	0
# Increased Positions:	2
# Reduced Positions:	6
# Net Buyers:	-4

NYSE and AMEX quotes delayed by at least 20 minutes.
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Beta	0.55	0.63	0.67
Price to Sales (TTM)	1.29	3.54	3.25
Price to Book (MRQ)	2.14	4.68	4.01
Price to Tangible Book (MRQ)	2.62	4.80	4.26
Price to Cash Flow (TTM)	7.32	11.65	10.94
Price to Free Cash Flow (TTM)	47.31	29.79	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.56	3.52	3.29
Dividend Yield - 5 Year Avg.	4.77	3.50	3.30
Dividend 5 Year Growth Rate	1.70	35.70	29.62
Payout Ratio(TTM)	75.99	1.33	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	2.17	13.39	12.91
Sales (TTM) vs TTM 1 Yr. Ago	8.78	11.28	10.47
Sales - 5 Yr. Growth Rate	0.05	17.35	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	304.68	3.12	11.30
EPS (TTM) vs TTM 1 Yr. Ago	23.12	--	--
EPS - 5 Yr. Growth Rate	0.23	64.92	53.67
Capital Spending - 5 Yr. Growth Rate	0.12	17.38	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.49	2.44	2.21
Current Ratio (MRQ)	1.66	2.57	2.33
LT Debt to Equity (MRQ)	113.49	77.74	89.76
Total Debt to Equity (MRQ)	118.87	86.49	100.59

Interest Coverage (TTM)	2.11	3.79	4.75
-------------------------	------	------	------

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	34.77	43.91	39.45
Gross Margin - 5 Yr. Avg.	--	54.29	46.69
EBITD Margin (TTM)	23.17	--	--
EBITD - 5 Yr. Avg.	25.50	45.46	44.34
Operating Margin (TTM)	11.61	29.17	28.08
Operating Margin - 5 Yr. Avg.	14.74	37.69	35.77
Pre-Tax Margin (TTM)	8.94	30.68	28.00
Pre-Tax Margin - 5 Yr. Avg.	9.57	39.69	36.41
Net Profit Margin (TTM)	5.99	24.41	22.39
Net Profit Margin - 5 Yr. Avg.	6.25	31.54	28.68
Effective Tax Rate (TTM)	32.97	20.73	20.24
Effective Tax Rate - 5 Yr. Avg.	34.74	20.95	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	472,527	19,215,033,970	15,452,429,431
Net Income/Employee (TTM)	28,309	4,841,226,001	3,888,554,264
Receivable Turnover (TTM)	7.72	10.94	9.76
Inventory Turnover (TTM)	9.51	29.77	26.77
Asset Turnover (TTM)	0.52	0.69	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	3.10	16.84	14.04
Return on Assets - 5 Yr. Avg.	2.90	21.48	18.02

Return on Investment (TTM)	3.52	20.35	16.96
Return on Investment - 5 Yr. Avg.	3.45	25.79	21.66
Return on Equity (TTM)	10.11	32.79	27.17
Return on Equity - 5 Yr. Avg.	9.67	43.24	35.82

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Xcel Energy Inc (XEL.N)

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30.61USD

6 Oct 2014

Price Change (% chg)

\$0.00 (+0.00%)

Prev Close

\$30.61

Open

\$30.72

Day's High

\$30.78

Day's Low

\$30.47

Volume

307,043

Avg. Vol

579,492

52-wk High

\$32.48

52-wk Low

\$27.14

SEARCH STOCKS



GROWTH FOR XCEL ENERGY INC

	1 Year	3 Years	5 Years
Sales %	7.77	1.92	-0.52
EPS %	3.04	5.78	5.49
Dividend %	3.74	3.45	3.33

REVENUE & EARNINGS PER SHARE

Revenue*

Earnings Per Share**

Note: Units in Millions of US Dollars

FY 2014	Jun '14	2,685.10	0.388
	Mar '14	3,202.60	0.523
FY 2013	Dec '13	2,730.82	0.301
	Sep '13	2,822.34	0.731
	Jun '13	2,578.91	0.395
	Mar '13	2,782.85	0.482
FY 2012	Dec '12	2,551.14	0.287
	Sep '12	2,724.34	0.815
	Jun '12	2,274.67	0.375
	Mar '12	2,578.08	0.377

*Note: Units in Millions of U.S. Dollars

**Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Dec-14	6	2,478.93	2,845.00	1,223.35	2,741.81
Quarter Ending Mar-15	4	3,150.89	3,298.92	2,914.00	2,941.07
Year Ending Dec-14	13	11,493.60	11,947.30	11,121.00	11,190.30
Year Ending Dec-15	13	11,795.30	12,297.00	11,353.00	11,531.50
EARNINGS (per share)					
Quarter Ending Dec-14	10	0.30	0.35	0.12	0.32
Quarter Ending Mar-15	5	0.52	0.56	0.46	0.51
Year Ending Dec-14	18	2.01	2.11	1.98	1.99
Year Ending Dec-15	18	2.10	2.15	2.05	2.08
LT Growth Rate (%)	6	5.09	7.60	3.90	5.45

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	15.76	14.13	15.00
P/E High - Last 5 Yrs.	16.07	61.62	23.77
P/E Low - Last 5 Yrs.	14.24	17.29	11.40

PERFORMANCE FOR XCEL ENERGY INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-5.76	-3.86	24	38
13 Week	-2.92	-2.06	42	18
26 Week	-0.16	-5.37	50	34
52 Week	12.29	-4.21	69	12
YTD	9.56	2.90	72	20

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best

XCEL ENERGY INC NEWS

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INSTITUTIONAL HOLDERS

% Shares Owned:	71.46%
# of Holders:	632
Total Shares Held:	361,132,706
3 Mo. Net Change:	-281,919
# New Positions:	0
# Closed Positions:	2
# Increased Positions:	10
# Reduced Positions:	13
# Net Buyers:	-3

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Beta	0.32	0.98	0.67
Price to Sales (TTM)	1.35	1.64	3.25
Price to Book (MRQ)	1.56	1.08	4.01
Price to Tangible Book (MRQ)	1.56	1.10	4.26
Price to Cash Flow (TTM)	7.83	6.86	10.94
Price to Free Cash Flow (TTM)	--	10.52	26.52
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.92	2.10	3.29
Dividend Yield - 5 Year Avg.	4.08	2.03	3.30
Dividend 5 Year Growth Rate	3.33	3.10	29.62
Payout Ratio(TTM)	60.00	11.28	3.12

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	4.12	8.54	12.91
Sales (TTM) vs TTM 1 Yr. Ago	7.55	5.01	10.47
Sales - 5 Yr. Growth Rate	-0.52	6.72	15.41
EPS (MRQ) vs Qtr. 1 Yr. Ago	-1.93	65.07	11.30
EPS (TTM) vs TTM 1 Yr. Ago	-1.85	--	--
EPS - 5 Yr. Growth Rate	5.49	8.42	53.67
Capital Spending - 5 Yr. Growth Rate	9.94	13.32	17.84

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.86	1.16	2.21
Current Ratio (MRQ)	1.02	1.22	2.33
LT Debt to Equity (MRQ)	118.47	148.57	89.76
Total Debt to Equity (MRQ)	126.38	170.84	100.59

Interest Coverage (TTM)	3.76	1.52	4.75
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PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	30.99	19.15	39.45
Gross Margin - 5 Yr. Avg.	--	6.97	46.69
EBITD Margin (TTM)	25.23	--	--
EBITD - 5 Yr. Avg.	25.30	40.79	44.34
Operating Margin (TTM)	16.45	23.19	28.08
Operating Margin - 5 Yr. Avg.	16.58	27.44	35.77
Pre-Tax Margin (TTM)	12.92	11.75	28.00
Pre-Tax Margin - 5 Yr. Avg.	12.28	20.08	36.41
Net Profit Margin (TTM)	8.49	9.56	22.39
Net Profit Margin - 5 Yr. Avg.	8.00	13.79	28.68
Effective Tax Rate (TTM)	34.29	18.34	20.24
Effective Tax Rate - 5 Yr. Avg.	34.85	28.93	21.85

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	998,591	426,182,788	15,452,429,431
Net Income/Employee (TTM)	84,765	74,269,482	3,888,554,264
Receivable Turnover (TTM)	15.55	4.32	9.76
Inventory Turnover (TTM)	15.74	13.67	26.77
Asset Turnover (TTM)	0.34	0.22	0.60

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	2.90	1.63	14.04
Return on Assets - 5 Yr. Avg.	2.89	3.14	18.02

Return on Investment (TTM)	3.17	2.09	16.96
Return on Investment - 5 Yr. Avg.	3.25	4.16	21.66
Return on Equity (TTM)	10.11	2.17	27.17
Return on Equity - 5 Yr. Avg.	10.04	3.89	35.82

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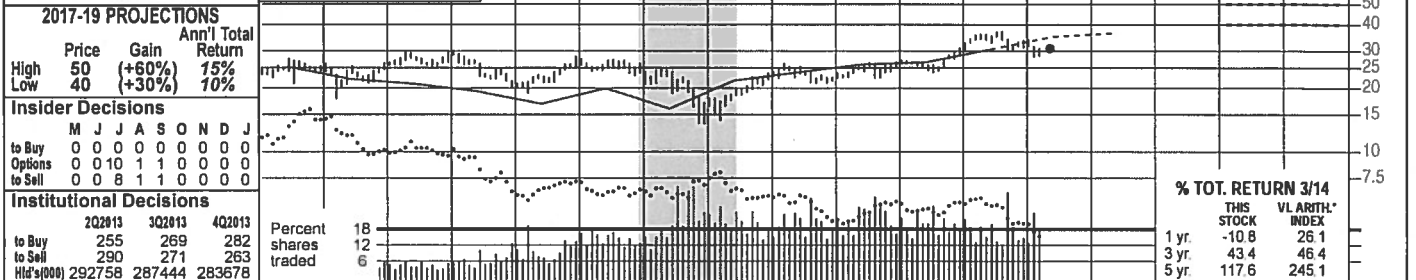
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CONAGRA FOODS INC. NYSE-CAG										RECENT PRICE	30.87	P/E RATIO	13.5 (Trailing: 14.0) (Median: 16.0)	RELATIVE P/E RATIO	0.73	DIV'D YLD	3.2%	VALUE LINE
------------------------------------	--	--	--	--	--	--	--	--	--	--------------	--------------	-----------	---	--------------------	-------------	-----------	-------------	------------

TIMELINESS 2 Raised 3/14/14	High: 26.4	29.7	30.2	28.3	27.7	24.9	23.7	26.3	26.7	31.1	37.3	34.2	Target Price Range		
SAFETY 1 Raised 5/1/09	Low: 17.8	25.4	20.0	18.8	22.8	13.5	14.0	21.0	22.2	23.6	29.8	28.1	2017	2018	2019
TECHNICAL 1 Raised 4/11/14	LEGENDS --- 9.5 x "Cash Flow" p sh --- Relative Price Strength Options: Yes Shaded area indicates recession														
BETA .70 (1.00 = Market)	80 60 50 40 30 25 20 15 10 7.5														



2017-19 PROJECTIONS																Ann'l Total Price Gain Return High 50 (+60%) 15% Low 40 (+30%) 10%			
Insider Decisions																M J J A S O N D J to Buy 0 0 0 0 0 0 0 0 0 0 0 0 Options 0 0 10 1 1 0 0 0 0 0 0 0 to Sell 0 0 8 1 1 0 0 0 0 0 0 0			
Institutional Decisions																2020:13 3Q2013 4Q2013 to Buy 255 269 282 to Sell 290 271 263 Hld's(000) 292758 287444 283678			
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	© VALUE LINE PUB. LLC	17-19

51.95	52.22	53.22	51.87	52.41	37.48	27.92	28.12	22.67	24.56	23.96	28.83	27.31	29.97	32.54	36.93	41.55	38.65	Sales per sh ^A	42.75
2.34	2.54	2.67	2.43	2.67	2.33	2.21	2.04	1.78	2.10	1.68	2.29	2.50	2.73	2.80	3.21	3.70	3.85	"Cash Flow" per sh	4.85
1.36	1.46	1.67	1.33	1.47	1.58	1.50	1.35	1.15	1.35	1.06	1.52	1.74	1.75	1.84	2.16	2.25	2.40	Earnings per sh ^{A,B}	3.35
.61	.69	.79	.88	.93	.98	1.03	1.09	.72	.75	.76	.79	.89	.95	.99	1.00	1.00	1.00	Div'ds Decl'd per sh ^C	1.40
1.24	1.41	1.13	1.07	1.01	.74	.68	.88	.52	.87	.93	1.00	1.09	1.14	.83	1.09	1.50	1.75	Cap'l Spending per sh	1.70
6.06	6.18	6.21	7.60	8.17	8.73	9.30	9.38	9.10	9.36	11.02	10.69	11.13	11.45	10.89	12.55	13.50	14.75	Book Value per sh ^D	19.95
458.93	470.99	476.97	524.28	527.14	529.34	520.13	518.10	510.86	489.78	484.37	441.66	442.27	410.49	407.61	419.47	421.00	419.00	Common Shs Outstg ^E	415.00
23.9	19.8	13.5	16.0	15.6	15.3	16.7	20.2	19.4	18.2	22.8	12.0	12.8	13.2	13.9	13.8	<i>Bold figures are Value Line estimates</i>	Avg Ann'l P/E Ratio	14.0	
1.24	1.13	.88	.82	.85	.87	.88	1.08	1.05	.97	1.37	.80	.81	.83	.88	.88	.77	.77	Relative P/E Ratio	.90
1.9%	2.4%	3.5%	4.1%	4.1%	4.1%	4.1%	3.9%	4.9%	2.9%	3.1%	4.2%	3.5%	3.9%	3.7%	3.3%	3.3%	3.3%	Avg Ann'l Div'd Yield	3.0%

CAPITAL STRUCTURE as of 2/23/14																14522	14567	11579	12028	11606	12731	12079	12303	13263	15491	17500	16200	Sales (\$mill) ^A	17750		
Total Debt \$9491 mill. Due in 5 Yrs \$2300 mill.																11.9%	11.4%	10.2%	13.1%	10.7%	11.9%	13.3%	13.8%	11.3%	12.9%	13.5%	14.5%	Operating Margin	16.0%		
LT Debt \$8760 mill. LT Interest \$380.0 mill.																352.3	350.9	311.2	346.0	296.7	318.9	326.8	360.9	371.8	445.2	600	590	Depreciation (\$mill)	600		
(Long-term interest coverage: 4.7X) (61% of Cap'l)																796.0	704.7	596.1	683.8	518.7	691.8	778.6	760.4	769.0	901.1	960	1030	Net Profit (\$mill)	1410		
Leases, Uncapitalized Annual rentals \$93.0 mill.																30.9%	39.2%	32.4%	36.4%	32.6%	33.6%	32.4%	36.6%	21.1%	31.4%	33.5%	34.0%	Income Tax Rate	33.5%		
Pension Assets-5/13 \$3.3 bill. Oblig. \$3.8 bill.																5.5%	4.8%	5.1%	5.7%	4.5%	5.4%	6.4%	6.2%	5.8%	5.8%	5.5%	6.4%	Net Profit Margin	7.9%		
Pfd Stock None																2143.3	2135.1	1825.5	2325.1	2430.7	1761.9	1923.9	1773.7	993.6	978.5	900	800	Working Cap'l (\$mill)	1800		
Common Stock 421,152,688 shs.																5280.7	4349.1	3154.8	3420.0	3386.9	3461.3	3226.4	2870.3	2858.6	8886.9	8100	7300	Long-Term Debt (\$mill)	6100		
MARKET CAP: \$13.0 billion (Large Cap)																4839.5	4859.4	4650.0	4582.9	5337.4	4720.9	4923.9	4701.5	4439.5	5264.4	5685	6190	Shr. Equity (\$mill)	8285		
CURRENT POSITION 2012 2013 2/23/14																9.5%	9.2%	9.6%	10.2%	7.4%	10.1%	11.1%	11.6%	12.0%	7.4%	8.5%	9.0%	Return on Total Cap'l	11.0%		
(\$MILL.)																16.4%	14.5%	12.8%	14.9%	9.7%	14.7%	15.8%	16.2%	17.3%	17.1%	17.0%	16.5%	Return on Shr. Equity	17.0%		
Cash Assets 103.0 183.9 239.2																5.4%	3.2%	.7%	6.9%	2.9%	7.3%	8.8%	8.2%	8.6%	9.5%	9.5%	9.5%	Retained to Com Eq	10.0%		
Receivables 924.8 1286.2 1275.6																67%	78%	95%	54%	70%	50%	45%	49%	51%	44%	45%	41%	All Div'ds to Net Prof	42%		
Inventory (FIFO) 1869.6 2394.1 2498.7																BUSINESS: ConAgra Foods, Inc. is a leading packaged food company serving grocery retailers, as well as restaurants and other foodservice establishments. Popular consumer brands include <i>Chef Boyardee</i> , <i>Healthy Choice</i> , <i>Orville Redenbacher</i> , <i>Slim Jim</i> , <i>Reddip</i> , <i>Hebrew National</i> , <i>Egg Beaters</i> , and <i>Hunt's</i> . It operates through three divisions: Consumer Foods, Commercial Foods, and Private Brands. Sold its trading and merchandising business, 5/08. Acquired Ralcorp Holdings 1/13. Has 34,840 employees. Off/dir. own 2.1% of common stock; State Street Corp., 5.6%; BlackRock 5.4% (9/13 proxy). CEO & President: Gary Rodkin. Incorporated: DE. Address: One ConAgra Drive, Omaha, NE 68102-5001. Telephone: 402-240-4000. Internet: www.conagrafoods.com.															
Other 321.4 515.6 507.1																We are lowering our fiscal 2014 (ends May 25, 2014) share-net estimate for ConAgra Foods by a dime, to \$2.25. That figure is \$0.15 a share lower than the company's initial guidance of \$2.40. All of the processor's segments have faced their share of challenges over the course of the fiscal year. Within the Consumer Foods unit, several of ConAgra's branded lines, including <i>Healthy Choice</i> , <i>Orville Redenbacher</i> , and <i>Chef Boyardee</i> , have witnessed substantial volume declines. In the Commercial Foods division, the loss of a major foodservice customer has hurt results at the Lamb Weston potato business. Lastly, the Private Brands unit, which houses the acquired Ralcorp private-label lines, has seen income come in below plan, with salesforce and supply-chain issues at the heart of its struggles.															
Current Assets 3218.8 4379.8 4520.6																The continued volume erosion in the Consumer Foods segment is worrisome. In the February quarter, only eight of ConAgra's 31 major brands gained market share. We think part of the demise is due to the broader industry weakness in the food categories, especially those in the center aisles of the grocery stores and mass merchandisers. The growing trend of cash-strapped consumers giving private-label alternatives a longer look is hurting branded-product sales. Meantime, some integration issues with the acquired Ralcorp private-label businesses has not allowed ConAgra Foods to take full advantage of the changing dynamics in the food categories. We expect private-label profitability to come in below expectations until the aforementioned operating issues are resolved. ConAgra is also a bit behind the eight ball, as the Ralcorp lines were not heavily supported when they operated under the Ralcorp umbrella.															
Accts Payable 1190.3 1501.6 1486.0																ConAgra Foods stock has bounced off of its lows, but is still trading a few dollars below where it was when we went to press in late January. Investors have some concerns about slowing sales. Still, this timely, high-quality stock will continue to make a fine addition to most accounts, especially those with an eye for income. Since 2007, ConAgra has raised its dividend annually, and the yield remains well above the <i>Value Line</i> median.															
Debt Due 78.1 702.9 730.7																<i>William G. Ferguson</i> April 25, 2014															
Other 956.8 1196.8 1023.8																															
Current Liab. 2225.2 3401.3 3240.5																															

ANNUAL RATES Past Past Est'd '11-'13															
of change (per sh) 10 Yrs. 5 Yrs. to '17-'19															
Sales -3.5% 7.5% 4.5%															
"Cash Flow" 1.5% 9.5% 9.0%															
Earnings 3.0% 10.0% 10.0%															
Dividends -- 2.0% 7.0%															
Book Value 3.5% 3.5% 9.5%															

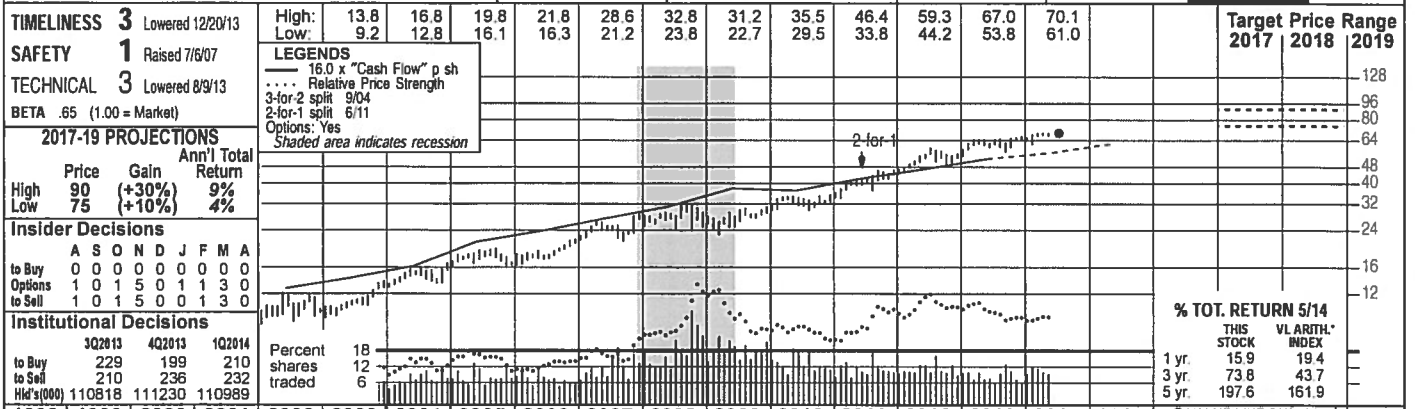
Fiscal Year Ends	QUARTERLY SALES (\$ mill.) ^A				Full Fiscal Year
	Aug.	Per Nov.	Per Feb.	Per May	Per
2011	2804	3148	3141	3210	12303
2012	3072	3404	3373	3414	13263
2013	3312	3735	3850	4594	15491
2014	4181	4696	4390	4233	17500
2015	3700	4125	3950	4425	16200

Fiscal Year Ends	EARNINGS PER SHARE ^{A,B}				Full Fiscal Year
	Aug.	Per Nov.	Per Feb.	Per May	Per
2011	.34	.45	.50	.46	1.75
2012	.31	.49	.53	.51	1.84
2013	.44	.57	.55	.60	2.16
2014	.37	.62	.62	.64	2.25
2015	.40	.63	.63	.74	2.40

Cal-endar	QUARTERLY DIVIDENDS PAID ^C				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2010	.20	.20	.20	.23	.83
2011	.23	.23	.23	.24	.93
2012	.24	.24	.24	.25	.97
2013	.25	.25	.25	.25	1.00
2014	.25				

(A) FY ends last Sun. in May. (B) Dil. egs. Excl. n/r items: '98, d3q; '99, d71q; '00, d81q; '01, d9q; '03, d12q; '04, d2q; '05, d8q; '06, d25q; '09, d10q; '10, d7q; '11, 15q; '13, d31q; '14 Q1-Q3, d16q. Disc. items: '05, d4q; '06, d2q; '07, 16q; '08, 84q; '09, 73q; '10, d5q; '11, d2q; '12, d7q; '14 Q1-Q3, 1q. Next egs. rpt. due late June. Egs. may not sum due to change in shr. count. (C) Div'ds paid in Mar., June, Sept., Dec. = Div'd reinv. plan. (D) Incl. intang. In FY 2013: \$11.87 billion or \$28.47 a share. (E) In mill.	Company's Financial Strength	A
	Stock's Price Stability	100
	Price Growth Persistence	55
	Earnings Predictability	85

CHURCH & DWIGHT NYSE:CHD **RECENT PRICE 69.43** **P/E RATIO 23.5** (Trailing: 25.2; Median: 19.0) **RELATIVE P/E RATIO 1.26** **DIV'D YLD 1.8%** **VALUE LINE**



1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	VALUE LINE PUB. LLC	17-19
5.91	6.26	6.91	9.20	8.75	8.64	11.57	13.74	14.88	16.76	17.28	17.87	18.18	19.32	21.05	22.99	24.15	25.15	Sales per sh ^E	29.65
.41	.53	.61	.70	.80	.89	1.01	1.32	1.49	1.70	1.94	2.37	2.32	2.63	2.92	3.27	3.50	3.90	"Cash Flow" per sh	4.85
.26	.34	.43	.44	.54	.62	.69	.92	1.04	1.23	1.43	1.74	1.98	2.22	2.45	2.79	2.95	3.35	Earnings per sh ^A	4.25
.08	.09	.09	.10	.10	.10	.12	.12	.13	.13	.17	.23	.31	.68	.96	1.12	1.24	1.24	Div'ds Decl'd per sh ^B	1.36
.23	.28	.19	.29	.32	.26	.28	.30	.36	.37	.70	.96	.45	.54	.54	.48	.50	.75	Cap'l Spending per sh	1.00
1.68	1.95	2.04	2.40	2.90	3.58	4.43	5.51	6.61	8.15	9.50	11.35	13.14	14.34	14.85	16.55	17.75	19.95	Book Value per sh ^C	27.40
115.87	116.57	115.13	117.43	119.69	122.36	126.38	126.38	130.72	132.49	140.15	141.10	142.41	142.29	138.78	138.96	136.00	136.00	Common Shs Outst'g ^D	135.00
19.7	22.0	14.9	18.8	19.2	17.9	21.4	19.4	18.1	19.9	19.8	15.8	16.6	18.4	21.2	22.3	22.3	22.3	Avg Ann'l P/E Ratio	19.0
1.02	1.25	.97	.96	1.05	1.02	1.13	1.03	.98	1.06	1.19	1.05	1.06	1.15	1.35	1.26	1.26	1.26	Relative P/E Ratio	1.20
1.6%	1.1%	1.5%	1.2%	1.0%	.9%	.8%	.7%	.7%	.5%	.6%	.8%	.9%	1.7%	1.9%	1.8%	1.8%	1.8%	Avg Ann'l Div'd Yield	1.7%

CAPITAL STRUCTURE as of 3/31/14
 Total Debt \$803.1 mill. Due in 5 Yrs \$403.8 mill.
 LT Debt \$649.6 mill. LT Interest \$22.0 mill.
 (Total interest coverage: over 22.6x) (22% of Cap'l)

Leases, Uncapitalized Annual rentals \$20.9 mill.
Pension Assets-12/13 \$100.2 mill. Oblig. \$100.6 mill.
Pfd Stock None
Common Stock 135,910,776 shares as of 4/18/14

	2012	2013	3/31/14
1462.1	1736.5	1945.7	2220.9
14.4%	14.8%	15.6%	16.3%
39.1	44.2	51.7	56.7
88.8	122.9	142.6	169.0
30.3%	29.8%	33.1%	36.2%
6.1%	7.1%	7.3%	7.6%
136.3	84.7	111.7	277.6
754.7	635.3	792.9	707.3
560.0	696.9	863.8	1080.3
8.2%	10.0%	9.4%	11.1%
15.9%	17.6%	16.5%	15.6%
13.4%	15.4%	14.6%	13.8%
16%	12%	12%	12%

MARKET CAP: \$9.4 billion (Large Cap)

CURRENT POSITION (\$MILL.)

	2012	2013	3/31/14
Cash Assets	343.0	496.9	300.0
Receivables	303.1	330.2	344.4
Inventory (LIFO)	242.2	250.5	265.0
Other	45.5	38.2	44.4
Current Assets	933.8	1115.8	953.8
Accts Payable	432.0	495.1	470.5
Debt Due	253.8	154.0	153.5
Other	39.8	2.1	34.6
Current Liab.	725.6	651.2	658.6

BUSINESS: Church & Dwight Co., Inc. is the world's largest producer of sodium bicarbonate. Consumer products include *Arm & Hammer* baking soda, laundry detergent, carpet and room deodorizer, cat litter, toothpaste, deodorant, and *Brillo*. Personal care products include *Trojan* condoms and *First Response* pregnancy kits, among others. Specialty products include sodium bicarbonate & potassium carbonate for industrial cleaners, animal feed, pharmaceutical applications, & glass production. '13 depreciation rate: 5.7%. Has 4,200 empl. Off. & dir. own 1.7% of comm.; Nueberger Berman, 7.5% (4/13 proxy). Pres. & CEO: James Cragie, Inc.: DE. Addr.: 469 N. Harrison St., Princeton, NJ 08543. Telephone: 609-683-5900. Internet: www.churchdwright.com.

Church & Dwight (C&D) shares have been trading within a narrow price band since our March review. Although the stock recently edged up to an all-time high of \$70.10, this was only a few cents above its previous peak of \$69.44, achieved back in March. Investors have likely been a bit turned off by the company's weak showing in the first quarter and the June-period's guidance, which suggests flat share-net comparisons are expected for that span, as well. Tepid sales growth and increased operating costs associated with new product launches have been largely to blame for the softer bottom-line showings of late. Sales have been under pricing pressure, as heavier promotional activity boosted volumes, but hampered revenue comparisons, year to year. Specifically, the international business has been hurt by slowdowns in Canada and Mexico, while the domestic segment contended with an unfavorable sales mix.

Nonetheless, we expect performance to pick up in the second half of 2014. The factors that weighed on operations in the first two quarters will likely subside in the latter portion of the year. Indeed, we look for investments aimed at supporting new launches to pay off. A slew of rollouts across its major brands ought to revive sales growth. In particular, the expansion of the *OXICLEAN* line offers promise, as this brand continues to gain record market share in the household cleaner category. Moreover, additions to the *Arm & Hammer*, *First Response*, *Trojan*, and *VITAFUSION* lines should do well, as initial customer acceptance data appear to be positive. These endeavors should boost market share in these categories, as diversifying the product portfolio has historically proven successful in shoring up demand. Furthermore, once the launch-related marketing and promotion support subsides, cost management should prove more effective in widening margins.

Although the long-term earnings growth outlook is strong here, total return prospects are not compelling at the current price. Unfortunately, the stock already reflects much of the revenue, profit, and dividend growth we project out to late decade.

Simon R. Shoucair June 27, 2014

Cal-endar	QUARTERLY SALES (\$ mill.) ^E				Full Year	
	Mar.	Per.	Jun.	Per.	Dec.	Per.
2011	642.3	674.9	701.0	731.1	2749.3	
2012	690.6	696.4	725.2	809.7	2921.9	
2013	779.3	787.6	804.8	822.6	3194.3	
2014	782.0	805	833	865	3285	
2015	815	840	870	895	3420	

Cal-endar	EARNINGS PER SHARE ^A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	.58	.57	.54	.53	2.22
2012	.66	.56	.66	.57	2.45
2013	.76	.61	.76	.65	2.79
2014	.73	.62	.83	.77	2.95
2015	.85	.75	.90	.85	3.35

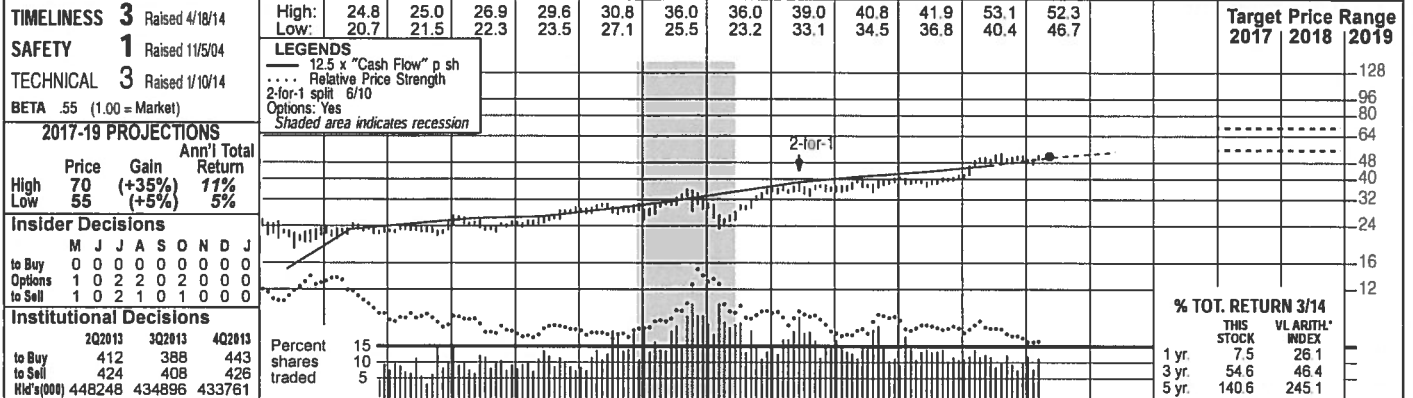
Cal-endar	QUARTERLY DIVIDENDS PAID ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2010	.07	.07	.085	.085	.31
2011	.17	.17	.17	.17	.68
2012	.24	.24	.24	.24	.96
2013	.28	.28	.28	.28	1.12
2014	.31	.31			

(A) Diluted earnings. Excl. nonrecurr. gns. '99, '06, '02, '5¢; '03, 6¢; losses: '98, 2¢; '00, 39¢; '01, 17¢; '02, 7¢; '08, 8¢; '09, 7¢; '10, (21¢); '11, (10¢). Egs. may not sum due to rounding.
 (B) Div'd. are hist. paid in Mar., June, Sep., and Dec. = Dividend reinvestment plan available. (C) Incl. intang. in '13: \$2426.5 mill., \$17.46/sh. (D) In millions, adjusted for stock splits. (E) Sales from 2002 onward reflect accounting policies EITF 00-14 and EITF 00-25. Excl. amort. after 2009.
 Company's Financial Strength A+
 Stock's Price Stability 100
 Price Growth Persistence 90
 Earnings Predictability 100
 To subscribe call 1-800-833-0046.

COLGATE-PALMOLIVE NYSE-CL				RECENT PRICE	67.89	P/E RATIO	25.1 (Trailing: 29.3 Median: 20.0)	RELATIVE P/E RATIO	1.35	DIV'D YLD	2.2%	VALUE LINE	Target Price	Range					
TIMELINESS 5 Lowered 9/13/13	High: 30.5	29.5	28.6	33.5	40.6	41.0	43.7	43.1	47.4	55.5	66.5	68.9							
SAFETY 1 Raised 10/11/02	Low: 24.3	21.4	24.1	26.7	31.9	27.2	27.3	36.6	37.4	43.6	52.6	59.8							
TECHNICAL 3 Raised 6/27/14	LEGENDS --- 17.5 x "Cash Flow" p sh - - - Relative Price Strength 2-for-1 split 5/13 Options: Yes Shaded area indicates recession																		
BETA .65 (1.00 = Market)	2017-19 PROJECTIONS Ann'l Total Price Gain Return High 100 (+45%) 12% Low 80 (+20%) 7%																		
Insider Decisions A S O N D J F M A to Buy 0 0 0 0 0 0 0 0 Options 12 2 6 4 2 2 4 1 2 to Sell 11 11 6 4 3 2 19 1 3																			
Institutional Decisions 3Q2013 4Q2013 1Q2014 to Buy 431 464 443 Options 509 530 537 Hld's(000) 661910 659103 659174																			
% TOT. RETURN 5/14 THIS STOCK VL ARITH. INDEX 1 yr. 20.2 19.4 3 yr. 66.7 43.7 5 yr. 132.7 161.9																			
© VALUE LINE PUB. LLC 17-19																			
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Sales per sh	26.80
7.66	7.88	8.26	8.56	8.67	9.30	10.05	11.04	11.94	13.55	15.29	15.51	15.73	17.43	18.26	18.94	19.65	21.20	"Cash Flow" per sh	5.10
.99	1.09	1.22	1.35	1.46	1.60	1.59	1.71	1.85	2.10	2.27	2.64	2.57	2.97	3.10	2.91	3.20	3.85	Earnings per sh ^A	4.50
.65	.74	.85	.96	1.10	1.23	1.21	1.32	1.46	1.69	1.83	2.19	2.16	2.47	2.58	2.38	2.70	3.30	Div'ds Decl'd per sh ^{B=C}	2.10
.28	.30	.32	.34	.36	.45	.48	.56	.63	.70	.78	.86	1.02	1.14	1.22	1.33	1.42	1.53	Cap'l Spending per sh	.90
.33	.32	.32	.31	.32	.28	.33	.38	.46	.57	.68	.58	.56	.60	.60	.73	.70	.75	Book Value per sh ^C	4.05
1.46	1.10	.80	.27	d.19	.32	.92	1.06	1.16	2.05	1.74	2.98	2.70	2.47	2.34	2.51	1.90	2.25	Common Shs Outst'g ^D	840.00
1170.8	1157.7	1133.3	1101.4	1072.0	1065.2	1053.3	1032.3	1025.3	1018.1	1002.8	988.33	989.70	960.04	935.73	919.95	900.00	880.00	Avg Ann'l P/E Ratio	20.0
32.2	33.9	32.7	29.8	24.8	22.3	21.8	19.7	20.6	20.5	19.8	16.1	18.6	17.3	19.6	25.1	25.1	25.1	Relative P/E Ratio	1.25
1.67	1.93	2.13	1.53	1.35	1.27	1.15	1.05	1.11	1.09	1.19	1.07	1.18	1.09	1.25	1.41	1.41	1.41	Avg Ann'l Div'd Yield	2.3%
1.3%	1.2%	1.1%	1.2%	1.3%	1.6%	1.8%	2.1%	2.1%	2.0%	2.2%	2.5%	2.5%	2.7%	2.4%	2.2%	2.2%	2.2%		
CAPITAL STRUCTURE as of 3/31/14				10584	11397	12238	13792	15330	15327	15564	16734	17085	17420	17700	18675	Sales (\$mill)	22500		
Total Debt \$6659 mill. Due in 5 Yrs \$3513 mill.				24.6%	24.5%	23.8%	24.0%	23.2%	26.8%	26.8%	25.4%	25.9%	25.4%	26.0%	27.0%	Operating Margin	28.5%		
LT Debt \$5739mill. LT Interest \$145 mill. (78% of Cap'l)				327.8	329.3	328.7	333.9	347.6	351.0	376.0	421.0	425.0	439.0	450	465	Depreciation (\$mill)	550		
Leases, Uncapitalized Annual rentals \$196 mill.				1375.1	1466.6	1601.5	1835.7	1957.2	2292.0	2203.0	2431.0	2472.0	2430	2430	2430	Net Profit (\$mill)	3740		
Pension Assets-12/13 \$2.29 bill. Oblig. \$3.00 bill.				33.6%	35.2%	31.9%	32.9%	33.1%	32.2%	32.6%	32.6%	32.1%	32.4%	31.0%	32.0%	Income Tax Rate	32.0%		
Pfd Stock None				13.0%	12.9%	13.1%	13.3%	12.8%	14.9%	14.2%	14.5%	14.5%	12.9%	13.7%	15.7%	Net Profit Margin	16.6%		
Common Stock 915,386,382 shs.				9.2	14.1	d168.1	455.8	756.7	211.0	2.0	686.0	820.0	352.0	500	450	Working Cap'l (\$mill)	600		
MARKET CAP: \$62 billion (Large Cap)				3089.5	2918.0	2720.4	3221.9	3585.3	2821.0	2815.0	4430.0	4926.0	4749.0	5600	5300	Long-Term Debt (\$mill)	4800		
CURRENT POSITION 2012 2013 3/31/14				1245.4	1350.1	1410.9	2286.2	1922.1	3116.0	2675.0	2375.0	2189.0	2305.0	1700	2000	Shr. Equity (\$mill)	3400		
Cash Assets				32.9%	35.8%	40.5%	34.6%	36.5%	39.4%	41.0%	36.1%	34.8%	32.6%	34.0%	41.0%	Return on Total Cap'l	46.0%		
Receivables				110.4%	108.6%	113.5%	80.3%	101.8%	73.5%	82.4%	102.4%	112.9%	97.2%	NMF	NMF	Return on Shr. Equity	NMF		
Inventory (FIFO)				86.4%	78.4%	77.7%	52.0%	65.0%	47.4%	43.8%	51.7%	54.6%	37.3%	NMF	NMF	Retained to Com Eq	NMF		
Other				39%	41%	42%	41%	42%	39%	47%	49%	52%	62%	53%	46%	All Div'ds to Net Prof	47%		
Current Assets				BUSINESS: Colgate-Palmolive Company is the second-largest domestic maker of toiletries, and other household products. Major brands: Ajax, Fab, Murphy, Javex, Palmolive cleansers; Colgate toothpaste, Irish Spring, Palmolive, Sanex, Softsoap soaps, Men-men shave cream; Hill's pet food brands—Science Diet and Prescription Diet. Foreign operations: About 80% of 2013 sales. 2013 depreciation rate: 5.3%. Company has about 37,400 employees. ESOP controls 7.6% of common equivalent shares. Two institutions own 10.5% of stock. Officers & Directors 1.2% (3/14 proxy). Chrmn, Pres., and CEO: Ian Cook Inc. Delaware. Address: 300 Park Avenue, New York, New York 10022 Telephone: 212-310-2000. Internet: www.colgate.com.															
Accts Payable				We're maintaining Colgate's 2014 share-earnings estimate at \$2.70. This estimate is \$0.30 under most Wall Street forecasts since we use GAAP accounting. We note that March-quarter earnings included a \$0.19 charge related to changes on its Venezuela balance sheet. Another \$0.07 a share in charges came from implementation of Colgate's 2012 global growth and efficiency program.															
Debt Due				Colgate continues to grow. Management expects its top line to expand 5%-7% organically tied to 1%-2% growth in North America and Europe (38% of total sales) and 5%-7% increases from emerging markets. On a currency-neutral basis, it's looking for double-digit earnings growth (versus 4%-5% on a dollar basis). We look for the gross margin to increase around 75 basis points. Commodity and packaging costs are likely to grow 1%-2%. Advertising expenses are slated to increase in both dollars and percentage terms.															
Other				Colgate's mouthwash users are increasing. It launched Colgate Total in the U.S. in May 2013, and now has a 7% market share. (Global share is 17%.) Given CL's marketing muscle, we see significant domestic growth in this market where roughly half of all mouthwash sales occur.															
Current Liab.				Well-run companies are not always great stock choices. Colgate has much to commend it. This includes dominant oral care positions, high profit margins, low debt costs, and 53% of sales coming from faster-growing, more-profitable emerging markets. Investors benefit from annual dividend increases and consistent share repurchases. Because of these positives, Colgate shares trade on the rich side. We advise investors to wait for a price pullback before adding Colgate to their portfolios.															
ANNUAL RATES of change (per sh)				The company is able to increase prices everywhere except Venezuela. The price hikes offset currency moves in Latin America, Asia, and Eurasia. Venezuela is declining in importance, representing 3% of sales, and was slightly unprofitable in the March quarter. The company is speaking to government officials to relax its pricing laws, and make the business profitable again. Under current conditions, Colgate is losing \$0.03 a share each quarter.															
Past 10 Yrs				Jerome H. Kaplan June 27, 2014															
Past 5 Yrs				Company's Financial Strength A++ Stock's Price Stability 100 Price Growth Persistence 75 Earnings Predictability 100															
Est'd '11-'13 to '17-'19				To subscribe call 1-800-833-0046.															
Sales 7.5%																			
"Cash Flow" 7.5%																			
Earnings 8.5%																			
Dividends 12.5%																			
Book Value 34.0%																			
Cal-endar				QUARTERLY SALES (\$mill.) Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2011 3994 4185 4383 4172 16734 2012 4200 4267 4332 4286 17085 2013 4315 4346 4398 4361 17420 2014 4325 4420 4520 4435 17700 2015 4545 4650 4755 4725 18675															
Cal-endar				EARNINGS PER SHARE ^A Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2011 .58 .63 .66 .60 2.47 2012 .62 .65 .68 .63 2.58 2013 .48 .60 .70 .60 2.38 2014 .42 .71 .75 .82 2.70 2015 .74 .81 .85 .90 3.30															
Cal-endar				QUARTERLY DIVIDENDS PAID ^{B=C} Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2010 .22 .265 .265 .265 1.02 2011 .265 .29 .29 .29 1.14 2012 .29 .31 .31 .31 1.22 2013 .31 .34 .34 .34 1.33 2014 .34 .36															

(A) Diluted earnings. Excludes nonrec. gains/losses: '01, (\$0.02); '09, (0.27); '10, (0.26). Includes '08, \$0.11 restructuring charge. Next egs. report due late July. (B) (C) Inc. intang.'13: \$3970.0 mill., \$4.32/sh. (D) In mill., adjusted for stock split.

GENERAL MILLS NYSE-GIS										RECENT PRICE	51.25	P/E RATIO	17.4 (Trailing: 19.1 Median: 16.0)	RELATIVE P/E RATIO	0.95	DIV'D YLD	3.2%	VALUE LINE
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Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Value Line Pub. LLC	17-19
Sales per sh ^A	9.74	10.27	11.75	12.41	10.83	14.20	14.60	15.24	16.35	18.30	20.23	22.40	22.54	23.08	25.69	27.74	29.75	31.25		35.45
"Cash Flow" per sh	1.16	1.25	1.44	1.52	1.19	1.85	1.97	2.09	2.13	2.30	2.50	2.78	3.09	3.30	3.47	3.71	4.05	4.30		5.10
Earnings per sh ^{A,B}	.81	.90	1.00	1.10	.85	1.33	1.43	1.37	1.45	1.59	1.76	1.99	2.30	2.48	2.56	2.69	2.88	3.15		3.80
Div'ds Decl'd per sh ^C	.53	.54	.55	.55	.55	.55	.55	.62	.67	.72	.79	.86	.96	1.12	1.22	1.32	1.55	1.64		1.88
Cap'l Spending per sh	.31	.46	.47	.54	.69	.96	.83	.56	.51	.68	.77	.86	.99	1.01	1.04	.96	.95	.90		1.05
Book Value per sh ^D	.31	.27	d.51	.09	4.87	5.64	6.92	7.69	8.11	7.82	9.21	7.89	8.23	9.87	9.90	10.41	10.70	11.15		15.25
Common Shs Outst'g ^F	619.20	608.00	570.00	570.40	734.00	740.00	758.00	738.00	712.00	680.00	675.00	656.00	656.50	644.80	648.50	640.80	610.00	600.00		585.00
Avg Ann'l P/E Ratio	21.8	20.4	19.0	17.9	27.2	16.6	16.2	17.5	16.8	17.6	16.5	15.2	14.3	14.7	15.1	15.7	15.7	15.7		16.5
Relative P/E Ratio	1.13	1.16	1.24	.92	1.49	.95	.86	.93	.91	.93	.99	1.01	.91	.92	.96	.88	.88	.88		1.05
Avg Ann'l Div'd Yield	3.0%	2.9%	2.9%	2.8%	2.4%	2.5%	2.4%	2.6%	2.8%	2.6%	2.7%	2.9%	2.9%	3.1%	3.2%	3.1%	3.2%	3.1%		3.0%

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Value Line Pub. LLC	17-19
Total Debt \$8928.7 mill. Due in 5 Yrs \$4825.4 mill.	11070	11244	11640	12442	13652	14691	14797	14880	16658	17774	18150	18750	18750	18750	18750	18750	18750	18750		20750
LT Debt \$7179.6 mill. LT Interest \$325.0 mill. (Long-term interest coverage: 9.1x) (53% of Cap'l)	22.4%	21.7%	20.8%	19.9%	19.3%	18.9%	21.0%	20.8%	19.5%	19.5%	19.6%	20.0%	20.0%	19.5%	19.5%	19.6%	20.0%	20.0%		21.0%
Leases, Uncapitalized Annual rentals \$93.4 mill. Plan Assets-5/13 \$5.1 bill. Oblig. \$5.4 bill.	399.0	443.0	424.0	418.0	459.2	453.6	457.1	472.6	541.5	588.0	595	600	600	600	600	600	600	600		670
Pfd Stock None	1094.0	1100.0	1090.0	1144.0	1228.7	1366.9	1571.5	1652.0	1707.3	1788.7	1865	1985	1985	1985	1985	1985	1985	1985		2310
Common Stock 614,492,206 shs. as of 3/7/14 (Options exercisable: 5.3%)	458.0	d1129	d2962	d2791	d1236	d711	d289.1	242.8	d151.8	d995.0	d500	d700	d700	d700	d700	d700	d700	d700		750
MARKET CAP: \$31.5 billion (Large Cap)	7410.0	4255.0	2415.0	3218.0	4348.7	5754.8	5268.5	5542.5	6161.9	5926.1	6425	6225	6225	6225	6225	6225	6225	6225		6500
CURRENT POSITION (\$MILL.)	5248.0	5676.0	5772.0	5319.0	6215.8	5174.7	5402.9	6365.5	6421.7	6672.2	6535	6690	6690	6690	6690	6690	6690	6690		8920
Cash Assets	471.2	741.4	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1	847.1		16.0%
Receivables	1323.6	1446.4	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1	1648.1		26.0%
Inventory	1478.8	1545.5	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6	1559.6		13.0%
Other	417.8	565.6	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8	502.8		11.1%
Current Assets	3691.4	4298.9	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6	4557.6		49%
Accts Payable	1148.9	1423.2	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3	1360.3		44%
Debt Due	1267.7	2043.0	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1	1749.1		43%
Other	1426.6	1827.7	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2	1574.2		42%
Current Liab.	3843.2	5293.9	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6	4683.6		44%

BUSINESS: General Mills, Inc. processes and markets consumer foods. Sales breakdown (excl. joint ventures): U.S. Retail, including cereals, U.S. Pillsbury, baking/snacks/yogurt, meals (80% of fiscal 2013 revenues); Int'l (29%); and Bakeries & Foodservice (11%). Well known brands: *Cheerios*, *Wheaties*, *Total*, *CheX*, *Betty Crocker*, *Bisquick*, *Hamburger Helper*, *Yoplait*, and *Progresso*. Acq'd controlling interest in Yoplait, 7/11; Pillsbury, 11/01; Chex, 2/97. Owns 50% of Cereal Partners Worldwide with Nestle. Has 41,000 emplys. Officers/directors own 1.5% of common stock; BlackRock 6.6% (8/13 Proxy) Chairman & CEO: Kendall J. Powell. Inc.: DE Address: Number One General Mills Blvd., Minneapolis, MN 55426. Tel.: 763-764-7600. Internet: www.generalmills.com.

General Mills is in the midst of a rough operating stretch. Indeed, the company reported fiscal third-quarter (ended February 23, 2014) earnings of \$0.62 a share, which was well short of our estimate. It also marked the third time in the last four quarters that share earnings had declined year to year. The main culprit has been eroding cereal and yogurt volumes. In the U.S. Retail segment, weak volumes, coupled with higher dairy costs and increased marketing expenses behind the struggling Greek yogurt line, resulted in an 11% decline in the unit's operating profits during the February period. Likewise, sales and profits were down sharply in the Convenience Stores division, with severe winter weather affecting sales to restaurants, hotels, and schools during the winter months. That said, **We are leaving our fiscal 2014 share-net estimate at \$2.88, which is near the top of the company's reaffirmed guidance.** However, we are a bit concerned about the quality of the earnings, as the company continues to struggle at the top line, particularly with regard to cereal and yogurt sales. Much of the likely fiscal 2014 earnings growth will be driven by cost cutting, lower interest expenses, and greater-than-expected share repurchases. Too, General Mills has been helped recently by lower input cost inflation. That said, we do expect some improvement in the cereal and yogurt categories in fiscal 2015, helped by new product innovations and sales to emerging markets. **The Yoplait Greek yogurt line has been a big disappointment for General Mills.** Industry leader Chobani's aggressive expansion and promotional spending has hurt the Yoplait Greek yogurt line, though it now has started to gain some traction, helped by product introductions. We think it could be several quarters before this line is a meaningful profit contributor. **This equity is untimely.** However, conservative accounts looking for a high-quality stock in a market that appears to be in the midst of a volatile stretch may want to give the stock a look. The company is also returning a good deal of its profits to shareholders via dividends and aggressive share repurchases.

Company's Financial Strength	A+
Stock's Price Stability	100
Price Growth Persistence	65
Earnings Predictability	100

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HORMEL FOODS NYSE:HRL				RECENT PRICE	47.34	P/E RATIO	20.6 (Trailing: 23.2 Median: 17.0)	RELATIVE P/E RATIO	1.12	DIV'D YLD	1.8%	VALUE LINE									
TIMELINESS 3	Raised 12/6/13	High: 13.7	16.1	17.7	19.5	20.9	21.4	20.2	26.1	30.5	31.6	46.2	49.5	Target Price	Range						
SAFETY 1	Raised 5/12/00	Low: 10.0	12.5	14.6	15.9	15.0	12.4	14.6	18.9	24.5	27.3	31.5	42.8			2017	2018	2019			
TECHNICAL 3	Raised 1/3/14	LEGENDS --- 15.0 x "Cash Flow" p sh - - - Relative Price Strength 2-for-1 split 2/11 Options: Yes Shaded area indicates recession											80	64	48	32	24	20	16	12	8
2017-19 PROJECTIONS																					
Price		Gain		Ann'l Total Return																	
High	70	(+50%)	12%																		
Low	55	(+15%)	6%																		
Insider Decisions																					
M J J A S O N D J																					
to Buy	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0					
Options	0	0	0	1	0	3	5														
to Sell	0	0	0	0	0	0	3														
Institutional Decisions																					
2Q2013		3Q2013		4Q2013																	
to Buy	156	152	155																		
to Sell	170	168	180																		
Hld's(000)	83557	84941	84789																		
Percent shares traded																					
9																					
6																					
3																					
% TOT. RETURN 3/14																					
THIS STOCK VL ARITH. INDEX																					
1 yr 20.7 26.1																					
3 yr 86.3 46.4																					
5 yr 241.1 245.1																					
© VALUE LINE PUB. LLC 17-19																					
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Sales per sh ^A		41.50	
11.07	11.76	13.26	14.87	14.13	15.15	17.33	19.64	20.92	22.82	25.11	24.45	27.15	29.91	31.29	33.19	34.75	36.35	"Cash Flow" per sh		4.10	
.62	.79	.85	.98	.98	.99	1.14	1.34	1.48	1.56	1.53	1.76	2.01	2.27	2.36	2.47	2.80	3.10	Earnings per sh ^{A B}		3.50	
.41	.54	.61	.65	.68	.67	.78	.91	1.03	1.07	1.04	1.27	1.51	1.74	1.86	1.95	2.30	2.60	Div'ds Decl'd per sh ^C		1.08	
.16	.17	.18	.19	.20	.21	.23	.26	.28	.30	.37	.38	.42	.51	.60	.68	.80	.88	Cap'l Spending per sh		.75	
.26	.28	.36	.28	.23	.24	.29	.39	.52	.46	.47	.36	.34	.37	.50	.41	.50	.60	Book Value per sh ^D		20.65	
2.76	2.95	3.15	3.59	4.03	4.52	5.07	5.71	6.56	6.95	7.46	7.95	9.05	10.08	10.74	12.58	14.20	16.20	Common Shs Outs'tg ^E		265.00	
294.46	285.45	277.14	277.33	276.82	277.19	275.75	275.69	274.68	271.36	269.04	267.19	265.96	263.96	263.66	264.00	264.00	Avg Ann'l P/E Ratio		18.0		
20.1	17.2	14.5	16.5	18.3	17.0	18.1	16.9	17.0	17.3	18.2	13.0	13.7	15.7	15.6	19.8	Relative P/E Ratio		1.10			
1.05	.98	.94	.85	1.00	.97	.96	.90	.92	.92	1.10	.87	.87	.98	.99	Avg Ann'l Div'd Yield		1.7%	Bold figures are Value Line estimates			
2.0%	1.8%	2.0%	1.7%	1.6%	1.9%	1.6%	1.7%	1.6%	1.6%	2.0%	2.3%	2.0%	1.9%	2.1%	1.8%	Sales (\$mill) ^A		11000			
CAPITAL STRUCTURE as of 1/26/14																					
Total Debt \$250.0 mill. Due in 5 Yrs \$250.0 mill.																					
LT Debt \$250.0 mill. LT Interest \$12.5 mill. (7% of Cap'l)																					
Leases, Uncapitalized Annual rentals \$5.9 mill.																					
Pension Assets-10/13 \$1087.3 mill. Oblig. \$1098.1 mill.																					
Pfd Stock None																					
Common Stock 263,990,215 shs. as of 3/2/14																					
MARKET CAP: \$12.5 billion (Large Cap)																					
CURRENT POSITION (\$MILL.)																					
Cash Assets	759.8	434.0	639.8	BUSINESS: Hormel Foods Corporation is an international manufacturer and marketer of consumer-branded meat and food products, which are sold fresh, frozen, cured, smoked, cooked, and canned. Well-known brand names include: <i>Hormel, Always Tender, Cure 81, SPAM, Dinty Moore, Jennie-O, Mary Kitchen, Little Sizzlers, Chi-Chi's, Kid's Kitchen, and Skippy.</i> Distributes products to supermarkets and independent food stores in all 50 states as well as overseas. Has approximately 19,800 employees. The Hormel Foundation owns 48.8% of common stock; all officers/directors as a group, 3.2% (12/13 Proxy). President and CEO: Jeffrey M. Ettinger. Inc.: DE. Address: 1 Hormel Place, Austin, MN 55912-3680. Telephone: 507-437-5611. Internet: www.hormel.com.																	
Receivables	507.0	551.5	505.0	4779.9	5414.0	5745.5	6193.0	6754.9	6533.7	7220.7	7895.1	8230.7	8751.7	9175	9600	Operating Margin		12.5%			
Inventory (FIFO)	950.5	968.0	924.5	9.5%	9.9%	9.9%	9.7%	9.4%	10.1%	10.6%	10.6%	10.3%	10.4%	11.0%	11.5%	Depreciation (\$mill)		150			
Other	103.4	93.9	97.5	94.7	115.2	121.1	126.7	126.2	127.1	125.6	124.2	119.5	124.9	130	135	Net Profit (\$mill)		930			
Current Assets	2320.7	2047.4	2166.8	218.9	253.5	286.1	297.5	285.5	342.8	409.0	474.2	500.1	526.2	605	685	Income Tax Rate		34.5%			
Accts Payable	385.9	387.3	354.8	36.5%	37.4%	33.5%	35.8%	37.6%	34.7%	34.9%	33.3%	33.4%	33.6%	34.5%	34.5%	Net Profit Margin		8.5%			
Debt Due	-	-	-	4.6%	4.7%	5.0%	4.8%	4.2%	5.2%	5.7%	6.0%	6.1%	6.0%	6.6%	7.1%	Working Cap'l (\$mill)		1750			
Other	400.4	396.7	469.7	565.0	457.9	556.7	566.9	657.0	889.7	757.0	1220.0	1534.4	1263.4	1350	1450	Long-Term Debt (\$mill)		250			
Current Liab.	786.3	784.0	824.5	361.5	350.4	350.1	350.0	350.0	350.0	--	250.0	250.0	250.0	250	250	Shr. Equity (\$mill) ^D		5470			
1399.2																					
13.2%																					
15.6%																					
11.3%																					
28%																					
27%																					
27%																					
27%																					
33%																					
30%																					
27%																					
30%																					
33%																					
35%																					
34%																					
31%																					
ANNUAL RATES																					
of change (per sh)																					
Past 10 Yrs.																					
Past 5 Yrs.																					
Est'd '11-'13 to '17-'19																					
Sales																					
"Cash Flow"																					
Earnings																					
Dividends																					
Book Value																					
Fiscal Year Ends																					
QUARTERLY SALES (\$mill.) ^A																					
Jan.Per Apr.Per Jul.Per Oct.Per																					
2011	1921.6	1959.0	1910.6	2103.9	7895.1																
2012	2039.4	2012.9	2008.2	2170.2	8230.7																
2013	2116.3	2152.7	2159.5	2323.2	8751.7																
2014	2242.7	2257.3	2240	2435	9175																
2015	2345	2360	2345	2550	9600																
Fiscal Year Ends																					
EARNINGS PER SHARE ^{A B}																					
Jan.Per Apr.Per Jul.Per Oct.Per																					
2011	.55	.40	.36	.43	1.74																
2012	.48	.48	.41	.49	1.86																
2013	.48	.47	.42	.58	1.95																
2014	.57	.56	.54	.63	2.30																
2015	.64	.63	.61	.72	2.60																
Cal-endar																					
QUARTERLY DIVIDENDS PAID ^C																					
Mar.31 Jun.30 Sep.30 Dec.31																					
2010	.105	.105	.105	.105	.42																
2011	.128	.128	.128	.128	.51																
2012	.15	.15	.15	.15	.60																
2013	.17	.17	.17	.17	.68																
2014	.20	.20																			

(A) Fiscal year ends on last Saturday in Oct. (B) Based on diluted shares outstanding. Excludes non-recurring gains: '04, 5¢; '09, 2¢; '08, 7¢. Next earnings report due late May. (C) Dividends have historically been paid in the middle of Feb., May, Aug., and Nov. ■ Div'd reinvestment plan available. (D) Includes intangibles. In '13: \$1312.6 mill., \$4.98/sh. (E) In millions, adjusted for splits.

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Company's Financial Strength	A
Stock's Price Stability	100
Price Growth Persistence	90
Earnings Predictability	95

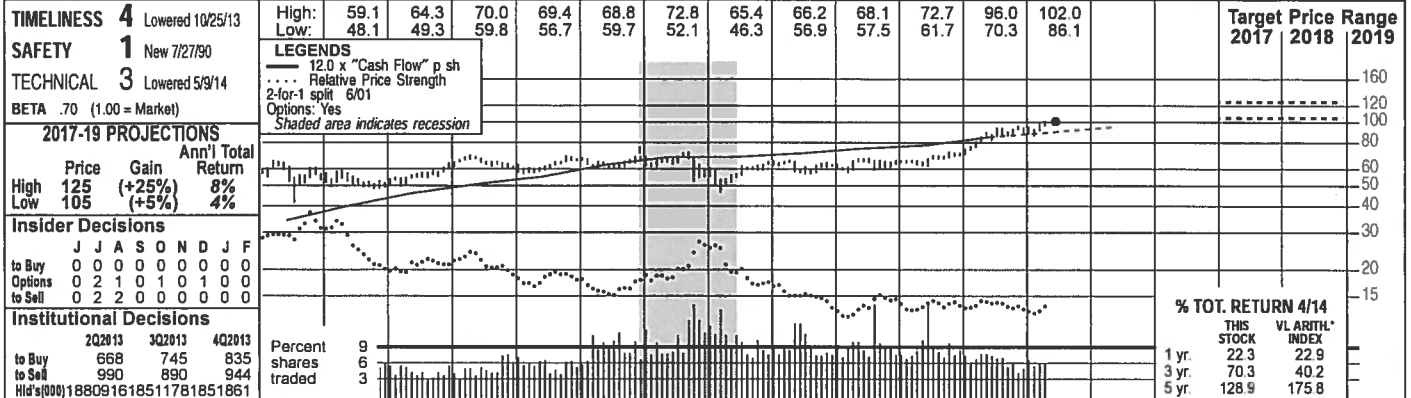
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The momentum should persist well beyond this year. In fiscal 2015, we think that another 10%-plus earnings advance is likely, to the \$2.60-a-share level, as marketing support for new products is further stepped up and the *Spam* and *Skippy* lines make deeper inroads abroad. Beyond that, share net of \$3.50 seems achievable by the 2017-2019 period. This projection may well prove to be conservative, too, given Hormel's track record of inking accretive acquisitions. Notably, the company maintains good free cash flow and an excellent balance sheet (Financial Strength: A). This makes it likely that Hormel will stay active on the M&A front, though we have not factored future deals into our earnings presentation.

We continue to like high-quality Hormel shares as a core long-term holding. The stock, an Average (3) year-ahead selection, is not a bargain at these prices. Risk-adjusted returns through late decade should still be decent, however. And the cash dividend is a plus, particularly given the company's record of hiking the payout every year.

Justin Hellman April 25, 2014

JOHNSON & JOHNSON NYSE:JNJ RECENT PRICE **101.02** P/E RATIO **17.1** (Trailing: 18.0, Median: 15.0) RELATIVE P/E RATIO **0.95** DIV'D YLD **2.8%** VALUE LINE



1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	VALUE LINE PUB. LLC	17-19	
8.80	9.88	10.47	10.83	12.23	14.10	15.94	16.98	18.43	21.51	23.02	22.47	22.49	23.87	24.19	25.28	26.85	28.30	Sales per sh ^A	32.90	
1.83	2.03	2.27	2.46	2.85	3.36	3.84	4.25	4.60	5.23	5.70	5.69	5.92	6.25	6.48	7.08	7.50	7.95	"Cash Flow" per sh	9.65	
1.34	1.49	1.70	1.91	2.23	2.70	3.10	3.50	3.76	4.15	4.57	4.63	4.76	5.00	5.10	5.52	5.90	6.30	Earnings per sh ^B	7.70	
.49	.55	.62	.70	.80	.92	1.10	1.28	1.46	1.62	1.80	1.93	2.11	2.25	2.40	2.59	2.76	2.92	Div'ds Decl'd per sh ^C	3.40	
.54	.62	.59	.57	.71	.76	.73	.88	.92	1.04	1.11	.86	.87	1.06	1.06	1.27	1.10	1.10	Cap'l Spending per sh	1.15	
5.06	5.83	6.76	7.95	7.65	9.05	10.71	12.73	13.59	15.25	15.35	18.37	20.66	20.95	23.33	26.25	28.65	31.30	Book Value per sh ^D	40.05	
2688.1	2779.4	2781.9	3047.2	2968.3	2968.0	2971.0	2974.5	2893.2	2840.2	2769.2	2754.3	2738.1	2724.4	2778.5	2820.6	2780.0	2750.0	Common Shs Outst'g ^E	2700.0	
28.1	31.6	26.4	27.2	25.9	19.4	18.1	18.5	16.6	15.4	14.3	12.5	13.1	12.7	13.1	15.6	15.6	15.6	Bold figures are Value Line estimates	Avg Ann'l P/E Ratio	15.0
1.46	1.80	1.72	1.39	1.41	1.11	.96	.99	.90	.82	.86	.83	.83	.80	.83	.88	.88	.88		Relative P/E Ratio	.95
1.3%	1.2%	1.4%	1.3%	1.4%	1.8%	2.0%	2.0%	2.3%	2.5%	2.8%	3.3%	3.4%	3.5%	3.6%	3.0%				Avg Ann'l Div'd Yield	3.0%

CAPITAL STRUCTURE as of 3/30/14
 Total Debt \$17,292 mill. Due in 5 Yrs \$6,500 mill.
 LT Debt \$13,343 mill. LT Interest \$590 mill. (15% of Capital)

	2012	2013	3/30/14	2012	2013	3/30/14	2012	2013	3/30/14	2012	2013	3/30/14	2012	2013	3/30/14	2012	2013	3/30/14		
Leases, Uncapitalized Annual rentals	\$286 mill.			47348	50514	53324	61095	63747	61897	61587	65030	67224	71312	74700	77800	74700	77800	74700	Sales (\$mill) ^A	88800
Pension Assets-12/13 \$20.9 bill. Oblig. \$21.5 bill.				31.6%	30.6%	28.7%	29.4%	29.5%	31.6%	31.4%	32.3%	35.7%	33.3%	35.0%	35.5%	35.0%	35.5%	35.0%	Operating Margin	36.5%
Preferred Stock None				2124	2093	2177	2777	2832	2774	2939	3158	3666	4104	4100	4200	4100	4200	4100	Depreciation (\$mill)	5000
Common Stock 2,829,099,753 shares as of 4/25/14				9298	10545	11133	12085	12949	12906	13279	13867	14345	15876	16800	17700	16800	17700	16800	Net Profit (\$mill)	21100
MARKET CAP: \$286 billion (Large Cap)				27.6%	24.8%	23.3%	22.1%	23.5%	22.0%	21.1%	20.1%	23.1%	17.2%	22.0%	23.0%	22.0%	23.0%	22.0%	Income Tax Rate	25.0%
CURRENT POSITION (\$MILL.)				19.6%	20.9%	20.9%	19.8%	20.3%	20.9%	21.6%	21.3%	21.3%	22.3%	22.5%	22.8%	22.5%	22.8%	22.5%	Net Profit Margin	23.8%
Cash Assets	21089	29206	29392	13393	18759	3814	10108	13525	17810	24235	31505	21854	30732	28200	29200	28200	29200	28200	Working Cap'l (\$mill)	31400
Receivables	11309	11713	12116	2565	2017	2014	7074	8120	8223	9156	12969	11489	13328	10800	11400	10800	11400	10800	Long-Term Debt (\$mill)	13000
Inventory (FIFO)	7495	7878	8009	31813	37871	39318	43319	42511	50588	56579	57080	64826	74053	79700	86100	86100	86100	86100	Shr. Equity (\$mill)	108200
Other	6223	7610	7852	27.3%	26.5%	27.1%	24.1%	26.0%	22.3%	20.6%	20.2%	19.1%	18.4%	18.0%	19.0%	18.0%	19.0%	18.0%	Return on Total Cap'l	17.5%
Current Assets	46116	56407	57369	29.2%	27.8%	28.3%	27.9%	30.5%	25.5%	23.5%	24.3%	22.1%	21.4%	21.0%	20.5%	21.0%	20.5%	21.0%	Return on Shr. Equity	19.5%
Accts Payable	5831	6266	6113	19.0%	17.8%	17.5%	17.1%	18.6%	15.0%	13.2%	13.5%	11.9%	11.6%	11.5%	11.0%	11.5%	11.0%	11.0%	Retained to Com Eq	11.0%
Debt Due	4676	4852	3949	35%	36%	38%	39%	39%	41%	44%	44%	46%	46%	46%	46%	46%	46%	46%	All Div'ds to Net Prof	44%
Other	13755	14557	13778																	
Current Liab.	24262	25675	23840																	

ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '11-'13 of change (per sh) to '17-'19

	Past 10 Yrs.	Past 5 Yrs.	Est'd '11-'13 to '17-'19
Sales	7.0%	3.0%	5.5%
"Cash Flow"	8.5%	5.0%	6.5%
Earnings	8.5%	4.5%	6.5%
Dividends	11.5%	8.5%	7.5%
Book Value	11.0%	10.0%	9.5%

BUSINESS: Johnson & Johnson is engaged in the research & development, manufacture, and sale of a broad range of products in the healthcare field. Has three business segments: Consumer (baby care, skin care, oral care, wound care, etc.), Pharmaceutical (anti-infective, antipsychotic, contraceptive, dermatology, gastrointestinal, etc.), and Medical Devices & Diagnostics (electrophysiology, circulatory disease management, orthopedic joint reconstruction, etc.). Employs about 128,000. Officers & directors own less than 1% of common stock; BlackRock, 5.7%; State Street, 5.7% (3/14 Proxy). Chairman & CEO: Alex Gorsky. Incorporated: NJ. Address: One Johnson & Johnson Plaza, New Brunswick, NJ 08933. Telephone: 732-524-0400. Internet: www.jnj.com.

Johnson & Johnson kicked off 2014 in better-than-expected fashion. The healthcare conglomerate's sales rose 4%, to \$18.1 billion, which was slightly above our target and about \$100 million higher than the consensus estimate. Management said that favorable internal growth of greater than 5% was offset by currency translation headwinds of less than 2%. Adjusted share earnings were \$1.54, a 7% improvement compared to the year-earlier mark. (GAAP share profits were \$1.64.) *Value Line* and most analysts on Wall Street were looking for this figure to come in at \$1.48.

We have added a nickel to our 2014 share-net target. Overall, a very strong performance from the Pharmaceutical group allowed J&J to make up for relative weakness in its Consumer and Medical Device & Diagnostic (MD&D) segments. This is a trend we expect to repeat in the coming quarters, as Pharmaceutical sales should continue advancing at a double-digit pace while the Consumer and MD&D groups struggle to gain traction. Stock repurchases and ongoing investments in margin-expansion and product-development efforts should also help. All told, we now look for J&J to earn \$5.90 a share, which is at the high end of the company's updated guidance (\$5.80-\$5.90).

J&J's board of directors increased the quarterly dividend by 6%. (The next quarterly dividend is payable on June 10th to shareholders of record at the close of business on May 27th.) Management said that the company's strong financial position and good business prospects made the decision to raise the payout for a 52nd consecutive year an easy one. Investors should be pleased with the 6% hike and resulting yield of 2.8%, even though we had anticipated that the distribution would be increased by 8%.

This blue chip is ranked unfavorably for Timeliness, and long-term capital appreciation potential leaves a lot to be desired. That said, the stock price is up 9% since our last review, and has been steadily climbing for more than a year now. Too, our 2017-2019 estimates are probably on the safe side. Performance aside, conservative investors would be hard pressed to find a more stable issue.

Erik A. Antonson
 May 23, 2014

Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2010	49	54	54	54	2.11
2011	54	57	57	57	2.25
2012	57	61	61	61	2.40
2013	61	66	66	66	2.59
2014	66				

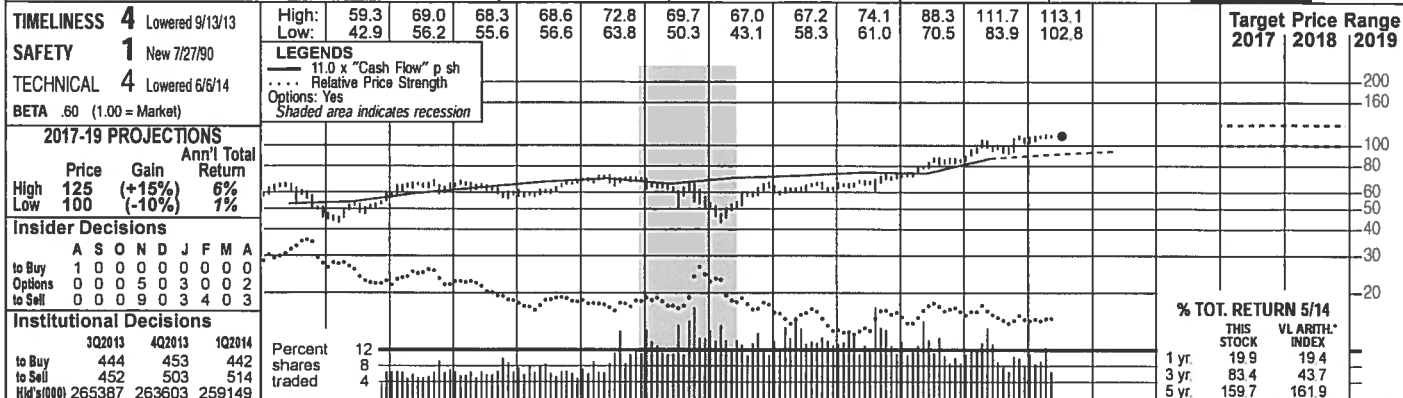
(A) Years end on last the Sunday in December.
 (B) Diluted earnings. Excludes nonrecurring: '98, 22¢; '99, 2¢; '01, 47¢; '02, 47¢; '03 d30¢; '04, d26¢; '05, d4¢; '06, d3¢; '07, d52¢; '09, d23¢; '10, 2¢; '11, d\$1.51; '12, d\$1.24¢; '13, d71¢. Next earnings report due late April.
 (C) Dividends historically paid: March, June, September, and December. * Dividend reinvestment plan available
 (D) Includes intangibles. In '12: \$51.2 billion, \$18.42 a share.
 (E) In millions, adjusted for stock split.

Company's Financial Strength A++
Stock's Price Stability 100
Price Growth Persistence 60
Earnings Predictability 100

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KELLOGG CO. NYSE-K				RECENT PRICE	P/E RATIO	Trailing: 17.3 Median: 17.0	RELATIVE P/E RATIO	DIV'D YLD	VALUE LINE		
TIMELINESS	3	Lowered 12/20/13	High: 38.6	65.21	16.9	0.92	2.9%	Target Price	Range		
SAFETY	1	Raised 1/30/09	Low: 27.8					2017	2018		
TECHNICAL	2	Raised 4/4/14	45.3					2019			
BETA	.60	(1.00 = Market)	47.0								
2017-19 PROJECTIONS			LEGENDS --- 12.5 x "Cash Flow" p/sh --- Relative Price Strength Options: Yes Shaded area indicates recession							128 96 80 64 48 32 24 16 12	
Price	Gain	Ann'l Total Return	Percent shares traded							% TOT. RETURN 3/14	
High 95	(+45%)	12%	12							THIS STOCK VS. ARTH. INDEX	
Low 80	(+25%)	8%	8							1 yr. 0.2 26.1	
Insider Decisions			4							3 yr. 27.6 46.4	
Institutional Decisions			2013 2014 2015							5 yr. 99.9 245.1	
CAPITAL STRUCTURE as of 12/28/13			2013 2014 2015							© VALUE LINE PUB. LLC 17-19	
Total Debt \$7358 mill. Due in 5 Yrs \$3697 mill. LT Debt \$6330 mill. LT Interest \$230 mill. (Total interest coverage: 9.2X)			2013 2014 2015							Sales per sh 51.50	
Pension Assets-12/13 \$5.01 bill. Oblig. \$4.89 bill. (64% of Cap'l)			2013 2014 2015							"Cash Flow" per sh 6.95	
Pfd Stock None Common Stock 361,686,112 shs. as of 1/25/14			2013 2014 2015							Earnings per sh A 5.15	
MARKET CAP: \$23.6 billion (Large Cap)			2013 2014 2015							Div'ds Decl'd per sh B 2.40	
CURRENT POSITION			2013 2014 2015							Cap'l Spending per sh 1.85	
Cash Assets 460 281 273			2013 2014 2015							Book Value per sh C 18.90	
Receivables 1188 1454 1424			2013 2014 2015							Common Shs Outs'tg D 335.00	
Inventory (Avg Cst) 1132 1365 1248			2013 2014 2015							Avg Ann'l P/E Ratio 17.0	
Other 247 280 322			2013 2014 2015							Relative P/E Ratio 1.05	
Current Assets 3027 3380 3267			2013 2014 2015							Avg Ann'l Div'd Yield 2.7%	
Accts Payable 1189 1402 1432			2013 2014 2015							Sales (\$mill) 17250	
Debt Due 995 1820 1028			2013 2014 2015							Operating Margin 19.0%	
Other 1129 1301 1375			2013 2014 2015							Depreciation (\$mill) 600	
Current Liab. 3313 4523 3835			2013 2014 2015							Net Profit (\$mill) 1730	
ANNUAL RATES of change (per sh)			2013 2014 2015							Income Tax Rate 29.0%	
Sales 6.5% 5.0% 4.5%			2013 2014 2015							Net Profit Margin 10.0%	
"Cash Flow" 6.5% 5.5% 6.0%			2013 2014 2015							Working Cap'l (\$mill) 750	
Earnings 8.0% 5.0% 6.5%			2013 2014 2015							Long-Term Debt (\$mill) 6400	
Dividends 5.5% 7.5% 5.5%			2013 2014 2015							Shr. Equity (\$mill) 6330	
Book Value 10.5% 6.5% 17.5%			2013 2014 2015							Return on Total Cap'l 14.5%	
Cal-endar			2013 2014 2015							Return on Shr. Equity 27.5%	
QUARTERLY SALES (\$mill)			2013 2014 2015							Retained to Com Eq 14.5%	
Mar.Per Jun.Per Sep.Per Dec.Per			2013 2014 2015							All Div'ds to Net Prof 46%	
Full Year			2013 2014 2015								
2011 3485 3386 3312 3015 13198			2013 2014 2015								
2012 3440 3474 3720 3563 14197			2013 2014 2015								
2013 3861 3714 3716 3501 14792			2013 2014 2015								
2014 3825 3750 3775 3800 15150			2013 2014 2015								
2015 3900 3850 3850 3750 15350			2013 2014 2015								
Cal-endar			2013 2014 2015								
EARNINGS PER SHARE A			2013 2014 2015								
Mar.Per Jun.Per Sep.Per Dec.Per			2013 2014 2015								
Full Year			2013 2014 2015								
2011 1.00 .94 .80 .64 3.38			2013 2014 2015								
2012 .95 .93 .82 .67 3.37			2013 2014 2015								
2013 .99 1.00 .95 .83 3.77			2013 2014 2015								
2014 .95 1.08 .99 .93 3.95			2013 2014 2015								
2015 1.00 1.15 1.04 .96 4.15			2013 2014 2015								
Cal-endar			2013 2014 2015								
QUARTERLY DIVIDENDS PAID B=C			2013 2014 2015								
Mar.31 Jun.30 Sep.30 Dec.31			2013 2014 2015								
Full Year			2013 2014 2015								
2010 .375 .375 .405 .405 1.56			2013 2014 2015								
2011 .405 .405 .43 .43 1.67			2013 2014 2015								
2012 .43 .43 .44 .44 1.74			2013 2014 2015								
2013 .44 .44 .46 .46 1.80			2013 2014 2015								
2014 .46			2013 2014 2015								
BUSINESS: Kellogg Company, the world's largest manufacturer of ready-to-eat cereals, also produces convenience foods, including cookies, crackers, frozen waffles, toaster pastries, and snack bars. Brand names include: Kellogg's, Keebler, Pringles, All-Bran, Frosted Flakes, Rice Krispies, Frosted Mini-Wheats, Special K, Froot Loops, Nutri-Grain, Apple Jacks, Raisin Bran, and Pop-Tarts.			Foreign operations: 45% of sales in 2012, 38% of operating profit. Adv. costs: 7.6% of sales. Acquired Keebler, 3/01; Pringles, 5/12. Has about 30,275 emplys. W.K. Kellogg Foundation controls 21.1% of common (3/14 proxy). Chrmn.: James Jenness. CEO & Pres.: John Bryant. Inc.: DE. Addr.: One Kellogg Square, Battle Creek, MI 49016-3599. Tel.: 269-961-2000. Internet: www.kelloggs.com.								
Kellogg is facing a challenging landscape in 2014. The biggest problem for Kellogg, as well as its main competitors, General Mills and Post Holdings, is continued weakness in the ready-to-eat cereal category. Specifically, cereal sales in developed markets, particularly in North America, have waned in recent years, as cash-conscious and, to some extent, health-conscious customers have turned to other breakfast options. In the United States, cereal servings continue to decline, forcing the major players to use aggressive promotions and marketing to maintain and/or lift market share, especially with more consumers these days giving private-label offerings a longer look. The near-term outlook for cereal is a bit more encouraging overseas, but with the euro-zone economies still on the mend, sales in that region may be uneven over the next few quarters. Meantime, Kellogg's snacks business is not faring much better stateside, as sales declined 4% in the final quarter of 2014, and the outlook for 2014 is mixed at best. Given these factors, we have cut our 2014 earnings estimate, which now sits just shy of \$4.00 a share.			The company continues to implement its Project K restructuring plan. The four-year initiative is expected to upgrade operating efficiency through improvements to the supply chain, consolidation of underperforming facilities in developed markets and the opening of new plants in emerging markets, and streamlining the workforce. All told, Kellogg expects Project K to produce annual savings of \$425 million to \$475 million by 2018. Kellogg's strong cash flow gives it financial flexibility. In addition to using cash on the restructuring plan and to retire excess debt taken on to finance the Pringles acquisition, Kellogg plans to enhance shareholder value through repurchases and steady dividend increases. Kellogg shares have moved up since our late-January report. A good deal of the uptick was driven by unsubstantiated rumors that K may be an acquisition target. These rumors aside, appreciation potential for this neutrally ranked stock to 2017-2019 is about average. Income-oriented investors may find the stock's dividend component to their liking.							William C. Ferguson April 25, 2014	
(A) Based on diluted shares. Excludes non-recurring gains (losses): '98, (\$0.12); '99, (\$0.67); '00, (\$0.16); '01, (\$0.14); '02, \$0.02; '12, (\$0.09); '13, \$1.17. Quarterly earnings may not sum to total due to a change in the share count. Next earnings report due early May. (B) Dividends historically paid mid-Mar, June, Sept., and Dec. = Div'd reinvestment plan available. (C) Includes intangibles. In '13: \$7.418 billion, \$20.55/sh. (D) In millions.			Company's Financial Strength A							Stock's Price Stability 100	
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KIMBERLY-CLARK NYSE-KMB		RECENT PRICE 111.10	P/E RATIO 19.2 (Trailing: 19.9) (Median: 16.0)	RELATIVE P/E RATIO 1.03	DIV'D YLD 3.0%	VALUE LINE
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1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	© VALUE LINE PUB. LLC	17-19
22.85	24.06	26.21	27.96	26.56	28.60	31.23	34.46	36.76	43.40	46.94	45.84	48.53	52.68	54.10	55.55	57.85	60.30	Sales per sh	68.45
3.46	4.14	4.64	4.78	4.81	4.91	5.39	5.74	6.10	6.34	5.98	6.40	6.53	6.78	6.70	7.89	8.25	8.55	"Cash Flow" per sh	10.50
2.45	2.98	3.31	3.27	3.36	3.38	3.61	3.78	3.90	4.25	4.06	4.52	4.45	3.99	4.42	5.53	5.80	6.00	Earnings per sh A	7.75
.99	1.03	1.08	1.12	1.20	1.36	1.60	1.80	1.96	2.08	2.27	2.38	2.58	2.76	2.96	3.24	3.36	3.44	Div'ds Decl'd per sh B	3.80
1.24	1.45	2.19	2.12	1.70	1.75	1.11	1.54	2.13	2.35	2.19	2.03	2.37	2.45	2.81	2.50	2.90	3.00	Cap'l Spending per sh	3.00
7.22	9.42	10.81	10.87	11.06	13.49	13.73	12.04	13.38	12.41	9.38	12.96	14.54	13.27	12.81	12.75	13.15	14.25	Book Value per sh C	18.90
538.30	540.60	533.40	519.50	510.80	501.60	482.90	461.50	455.60	420.90	413.60	417.00	406.90	395.70	389.30	380.80	372.50	370.00	Common Shs Outst'g D	365.00
19.9	19.0	17.9	18.8	17.5	14.9	17.6	16.5	15.9	16.3	15.2	12.2	14.1	16.9	18.2	17.8	17.8	17.8	Avg Ann'l P/E Ratio	14.5
1.03	1.08	1.16	.96	.96	.85	.93	.88	.86	.87	.91	.81	.90	1.06	1.16	1.00	1.00	1.00	Relative P/E Ratio	.90
2.0%	1.8%	1.8%	1.8%	2.0%	2.7%	2.5%	2.9%	3.2%	3.0%	3.7%	4.3%	4.1%	4.1%	3.7%	3.3%	3.3%	3.3%	Avg Ann'l Div'd Yield	3.4%

CAPITAL STRUCTURE as of 3/31/14		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Total Debt \$6312.0 mill. Due 5 Yrs \$2900.0 mill.		15083	15903	16747	18266	19415	19115	19746	20846	21063	21152	21550	22320	22320	22320	22320	22320	22320	22320	22320
LT Debt \$5385.0 mill. LT Interest \$325.0 mill. (LT interest earned: 12.1x)		22.3%	21.4%	21.4%	18.5%	17.2%	19.4%	18.7%	16.7%	16.8%	19.3%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%	20.0%
(52% of Cap'l)		800.3	844.5	932.8	806.5	775.0	783.0	813.0	1091.0	857.0	863.0	900	925	925	925	925	925	925	925	925
Leases, Uncapitalized Annual rentals \$189.0 mill. Pension Assets-12/13 \$5.57 bill. Oblig. \$6.16 bill.		1800.2	1803.7	1844.5	1861.6	1698.0	1884.0	1843.0	1591.0	1750.0	2142.0	2175	2175	2175	2175	2175	2175	2175	2175	2175
Pfd Stock None Common Stock 376,791,476 shs. as of 4/14/14		21.7%	20.2%	26.1%	21.5%	27.0%	29.0%	30.9%	30.2%	31.7%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%
MARKET CAP: \$42.0 billion (Large Cap)		11.9%	11.3%	11.0%	10.2%	8.7%	9.9%	9.3%	7.6%	8.3%	10.1%	10.1%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
CURRENT POSITION (\$MILL.)		424.7	140.2	253.9	1168.0	1061.0	932.0	990.0	886.0	498.0	702.0	500	435	435	435	435	435	435	435	435
Cash Assets		2298.0	2594.7	2276.0	4393.9	4882.0	4792.0	5120.0	5426.0	5070.0	5386.0	5200	5100	5100	5100	5100	5100	5100	5100	5100
Receivables		6629.5	5558.2	6097.4	5223.7	3878.0	5406.0	5917.0	5249.0	4985.0	4856.0	4990	5280	5280	5280	5280	5280	5280	5280	5280
Inventory (LIFO)E		21.0%	23.0%	22.9%	20.7%	20.9%	19.7%	17.7%	16.1%	18.8%	22.3%	21.5%	21.5%	21.5%	21.5%	21.5%	21.5%	21.5%	21.5%	21.5%
Other		27.2%	32.5%	30.3%	35.6%	43.8%	34.9%	31.1%	30.3%	35.1%	44.1%	44.5%	41.5%	41.5%	41.5%	41.5%	41.5%	41.5%	41.5%	41.5%
Current Assets		15.6%	17.4%	15.8%	17.8%	19.3%	16.6%	13.1%	9.4%	12.0%	18.9%	19.0%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%	17.5%
Accts Payable		43%	46%	48%	50%	56%	52%	58%	69%	66%	57%	58%	58%	58%	58%	58%	58%	58%	58%	58%
Debt Due		21.7%	20.2%	26.1%	21.5%	27.0%	29.0%	30.9%	30.2%	31.7%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%	31.5%
Other		11.9%	11.3%	11.0%	10.2%	8.7%	9.9%	9.3%	7.6%	8.3%	10.1%	10.1%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%	10.0%
Current Liab.		424.7	140.2	253.9	1168.0	1061.0	932.0	990.0	886.0	498.0	702.0	500	435	435	435	435	435	435	435	435

BUSINESS: Kimberly-Clark develops, manufactures, and markets personal care products (incl. Huggies, Pull-Ups, Little Swimmers, GoodNights, Kotex, Lightdays, Depend and Poise) and consumer tissue products (incl. Kleenex, Scott, Cottonelle, and Viva). KC Professional focuses on workplace health/safety (supporting products incl. apparel, wipers, soaps, sanitizers, tissues and towels), and Health Care provides medical supplies, infection prevention & health ed. Wal-Mart accounted for 12% of '13 sales. Employs 57,000. Off/dlr. own less than 1% of common; BlackRock, 7.0%, Capital World Investors, 6.7%; State St., 5%; (3/14 Proxy). Chair: CEO: Thomas J. Falk. Inc.: DE. Addr.: P.O. Box 619100, Dallas, TX 75261. Tel.: 972-281-1200. Internet: www.kimberly-clark.com.

Kimberly-Clark looks poised to have another good year in 2014. The tissue maker got off to a decent start in the March quarter. Despite harsher weather and operating conditions, share earnings climbed 4% on flattish revenues in the first period. Even though this year's bottom-line growth will probably moderate compared to the year-ago gain, we believe management's ongoing cost-cutting and streamlining efforts will support margins. Too, portfolio adjustments and global diversification (specifically growth in emerging markets) ought to spur near-term advances. In all, we expect share net to climb 5% this year. Plus, profits should gain another 3% in 2015.

The company is preparing to spin off its healthcare business. In early May, Kimberly filed a registration statement with the SEC. The new entity will be named Halyard Health. Although it is still subject to regulatory and closing conditions, the tax-free spinoff is scheduled to take place in the back half of this year, and following the distribution the new publicly traded company will likely be listed on the New York Stock Exchange. In addition, Halyard Health plans to give KMB a cash distribution ahead of the separation, which Kimberly-Clark is liable to use for stock repurchases or to support the dividend program and other corporate purposes. All told, we think this move will enable the company to focus on its remaining K-C Professional and Personal Care segments. Note: As per Value Line policy, our earnings presentation does not reflect the pending spinoff.

These shares offer little near- or long-term upside potential. The stock has made little progress since our March report and is ranked to underperform the broader market averages in the coming months. Moreover, much of the good news we anticipate over the 2017-2019 haul is already baked into the recent quotation. Even so, the issue has some investment appeal. Kimberly-Clark earns our highest marks for Financial Strength and Price Stability. And this equity has long been a haven for conservative accounts (or to help moderate volatility in riskier portfolios). In addition, KMB's above-average yield may tempt income-oriented investors.

Cal-endar	QUARTERLY SALES (\$ mill.)	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2011	5029 5259 5382 5176	20846
2012	5241 5269 5246 5307	21063
2013	5318 5267 5262 5305	21152
2014	5278 5380 5425 5467	21550
2015	5480 5550 5600 5690	22320

Cal-endar	EARNINGS PER SHARE A	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2011	.86 1.03 1.09 1.01	3.99
2012	1.18 1.26 1.30 .68	4.42
2013	1.36 1.36 1.42 1.40	5.53
2014	1.41 1.44 1.50 1.45	5.80
2015	1.45 1.50 1.55 1.50	6.00

Cal-endar	QUARTERLY DIVIDENDS PAID B	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2010	.60 .66 .66 .66	2.58
2011	.66 .70 .70 .70	2.76
2012	.70 .74 .74 .74	2.92
2013	.74 .81 .81 .81	3.17
2014	.84 .84 .84 .84	3.36

(A) Dil. earnings. Excl. non-recurring gains/losses: '98, (\$0.27); '99, \$0.11; '01, (\$0.25); '02, (\$0.12); '03, (\$0.05); '04, (\$0.01); '05, (\$0.50); '06, (\$0.65); '07, (\$0.16); '08, (\$0.04). Next earnings report due late July.
 (B) Div's hist. paid in early Jan., Apr., Jul., and Oct. = Div'd reinvestment plan available.
 (C) Incl. intang. In '13: \$3,424.0 mill., \$8.99/sh.
 (D) In millions.
 (E) Foreign: FIFO.

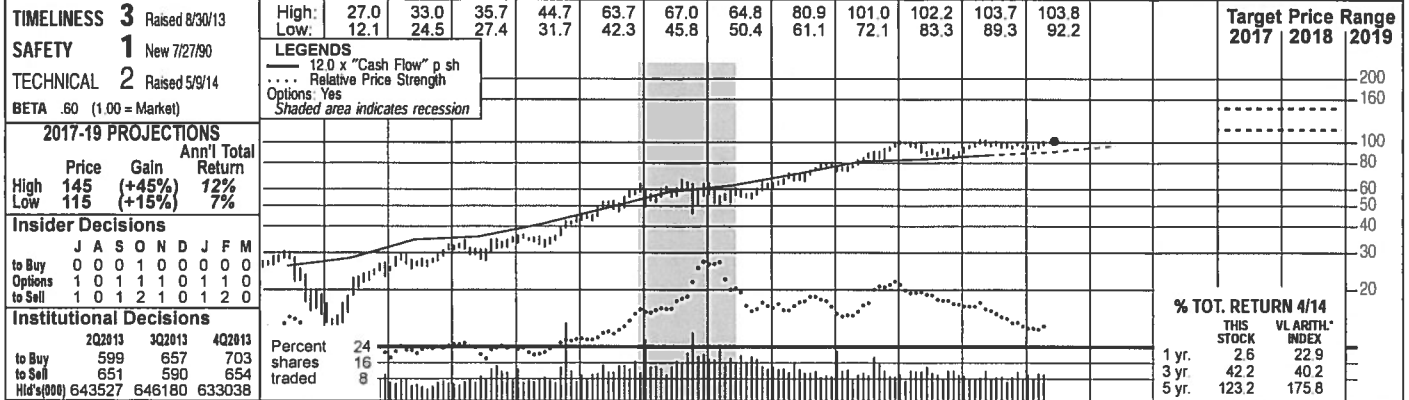
COCA-COLA NYSE-KO				RECENT PRICE	40.18	P/E RATIO	19.3	(Trailing: 19.5)	Median: 19.0	RELATIVE P/E RATIO	1.05	DIV'D YLD	3.1%	VALUE LINE						
TIMELINESS 4	Lowered 2/28/14	High: 25.5	26.8	22.6	24.7	32.2	32.8	29.7	32.9	35.9	40.7	43.4	41.2	Target Price Range 2017 2018 2019						
SAFETY 1	New 7/27/90	Low: 18.5	19.2	20.2	19.7	22.8	20.1	18.7	24.7	30.6	33.3	36.5	36.9		128					
TECHNICAL 2	Raised 4/11/14	LEGENDS --- 16.0 x "Cash Flow" p sh --- Relative Price Strength 2-for-1 split 8/12 Options: Yes Shaded area indicates recession												96						
BETA .70	(1.00 = Market)	2017-19 PROJECTIONS Ann'l Total Price Gain Return High 60 (+50%) 13% Low 50 (+25%) 9%												80						
Insider Decisions		M J J A S O N D J to Buy 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 Options 3 0 0 0 0 0 2 0 0 0 0 0 0 0 0 0 to Sell 3 0 0 1 0 0 2 0 0 0 0 0 0 0 0 0												64						
Institutional Decisions		2Q2013 3Q2013 4Q2013 to Buy 596 650 763 to Sell 738 681 676 Hd's (000) 268785726746082683755												48						
														32						
1998-2015 VALUE LINE PUB. LLC 17-19														24						
1998	1999	2000	2001	2002	2003	2004	2005	2006	2007E	2008	2009	2010	2011	2012	2013	2014	2015	Sales per sh	14.20	
3.82	4.01	4.12	3.53	3.96	4.31	4.56	4.88	5.20	6.22	6.91	6.73	7.66	10.29	10.74	10.64	10.75	11.40	"Cash Flow" per sh	3.50	
.85	.81	.89	.96	.99	1.16	1.23	1.29	1.40	1.54	1.79	1.75	2.09	2.41	2.46	2.58	2.60	2.75	Earnings per sh A	2.90	
.71	.65	.74	.80	.83	.98	1.03	1.09	1.19	1.29	1.51	1.47	1.75	1.92	1.97	2.08	2.10	2.25	Div'ds Decl'd per sh B=C	1.65	
.30	.32	.34	.36	.40	.44	.50	.56	.62	.68	.76	.82	.88	.94	1.02	1.12	1.22	1.32	Cap'l Spending per sh	.80	
.18	.22	.15	.15	.17	.17	.16	.19	.30	.36	.43	.43	.48	.65	.62	.58	.65	.70	Book Value per sh C	9.10	
1.70	1.92	1.87	2.29	2.39	2.89	3.31	3.45	3.65	4.69	4.43	5.38	6.76	6.99	7.34	7.54	8.00	8.35	Common Shs Outs'tg D	4100.0	
4931.0	4943.2	4969.5	4972.5	4942.0	4883.1	4818.7	4738.0	4636.0	4636.0	4624.0	4606.0	4584.0	4526.0	4469.0	4402.0	4375.0	4325.0	Avg Ann'l P/E Ratio	18.5	
51.3	47.5	37.5	30.5	30.2	22.6	22.6	19.7	18.5	21.0	17.8	16.6	16.2	17.4	18.8	19.1	19.7	19.1	Relative P/E Ratio	1.15	
2.67	2.71	2.44	1.56	1.65	1.29	1.19	1.05	1.00	1.11	1.07	1.11	1.03	1.09	1.20	1.07	1.07	1.07	Avg Ann'l Div'd Yield	3.0%	
.8%	1.0%	1.2%	1.5%	1.6%	2.0%	2.2%	2.6%	2.8%	2.5%	2.8%	3.4%	3.1%	2.8%	2.8%	2.8%	2.8%	2.8%			
CAPITAL STRUCTURE as of 12/31/13				21962	23104	24088	28857	31944	30990	35123	46554	48017	46854	47000	49250	Sales (\$mill)		58250		
Total Debt \$37.079 bill. Due in 5 Yrs. \$27.9 bill.				32.2%	30.8%	31.3%	30.0%	30.3%	30.5%	31.4%	27.9%	26.6%	28.3%	28.0%	28.0%	Operating Margin		28.5%		
LT Debt \$19.154 bill. Total Int. \$400.0 mill.				893.0	932.0	938.0	1163.0	1228.0	1236.0	1443.0	1954.0	1982.0	1977.0	2000	2050	Depreciation (\$mill)		2400		
(Total interest coverage: greater than 25x)				5014.0	5196.0	5568.0	5981.0	7050.0	6824.0	8144.0	8932.0	9019.0	9374.0	9325	9875	Net Profit (\$mill)		12000		
(37% of Cap'l)				24.5%	23.5%	22.4%	24.0%	22.2%	22.8%	22.7%	23.9%	23.1%	23.0%	23.0%	23.0%	Income Tax Rate		23.5%		
Pension Assets-12/13 \$8.7 bill. Oblig. \$8.8 bill.				22.8%	22.5%	23.1%	20.7%	22.1%	22.0%	23.2%	19.2%	18.8%	20.0%	19.8%	20.1%	Net Profit Margin		20.6%		
Pfd Stock None				1123.0	414.0	6449.0	6112.0	812.0	3830.0	3071.0	1214.0	2507.0	3493.0	3500	3750	Working Cap'l (\$mill)		2350		
Common Stock 4,402,000,000 shs.				1157.0	1154.0	1314.0	3277.0	2781.0	5059.0	14041	13656	14736	19154	19250	19250	Long-Term Debt (\$mill)		19250		
MARKET CAP: \$177 billion (Large Cap)				15935	16355	16920	21744	20472	24799	31003	31635	32790	33173	35315	36660	Shr. Equity (\$mill)		38460		
CURRENT POSITION				29.5%	29.8%	30.7%	24.2%	30.6%	23.4%	18.5%	20.2%	19.4%	18.3%	17.5%	18.0%	Return on Total Cap'l		21.0%		
(\$MILL.)				31.5%	31.8%	32.9%	27.5%	34.4%	27.5%	26.3%	28.2%	27.5%	28.3%	26.5%	27.0%	Return on Shr. Equity		31.0%		
Cash Assets				16.2%	15.4%	15.7%	13.0%	17.2%	12.2%	13.1%	14.6%	13.5%	13.3%	11.5%	11.5%	Retained to Com Eq		13.5%		
Receivables				48%	52%	52%	53%	50%	56%	50%	48%	51%	53%	57%	58%	All Div'ds to Net Prof		57%		
Inventory (Avg Cst)				14035	13459	17121	BUSINESS: The Coca-Cola Company is the world's largest beverage company. Markets over 500 nonalcoholic beverage brands through a network of company-owned and independent bottlers/distributors, wholesalers, and retailers. Leading company-licensed brands include Coca-Cola, Diet Coke, Sprite, Fanta, Fresca, Dasani, glaceau vitaminwater, Powerade, and Minute Maid.													
Other				4920	4759	4873	The Coca-Cola Company got off to a slow start in 2014. March-quarter sales declined 4%, while earnings also fell 4%, to \$0.44 a share. Currency headwinds were a big challenge, clipping 4% from revenues and reducing comparable operating income by 10%. The company increased its global market share, though unit case volume rose only 2%, weighed down by ongoing weakness in sparkling drinks (down 2%). And, operating income, absent currency effects, increased 4%, even while the company stepped up spending on its brand-building initiatives.													
Current Assets				3092	3264	3277	Earnings for 2014 are likely to show little improvement from last year. Notably, we have reduced our full-year estimate by \$0.15 a share, to \$2.10, since our January report. As was the case in the first quarter, currency effects stand to be a stiff headwind, with management indicating that changes in exchange rates, especially the devaluation of Venezuela's bolivar, would likely reduce operating income by 7%.													
Accts Payable				3450	8846	6033	The company is taking steps to get its momentum back. For starters, Coke is accelerating its productivity initiatives, with the goal of generating \$1 billion in additional savings by 2016 that will support additional marketing behind its brands. The company has also put down a stake in the at-home beverage system market. It spent \$1.25 billion to acquire a 10% stake in Keurig Green Mountain Coffee, which is introducing a cold drink system that will feature brands from Coke's portfolio.													
Debt Due				25497	30328	31304	The stock has been stuck in a holding pattern for some time. Wall Street has generally become more pessimistic about the company's 2014 prospects of late, though KO shares did rally some after first-quarter earnings matched the market's reduced expectations. For the year ahead, we peg this equity to lag the broader markets, as we await more evidence that recent moves will help Coke to regain its sales and earnings momentum in the face of challenging conditions in the sparkling drinks market. Conservative investors with a long-term view may want to take a closer look here, as these high-quality shares offer good total return potential to 2017-2019.													
Other				9009	1969	1933	Robert M. Greene April 25, 2014													
Current Liab.				14912	17874	17925														
ANNUAL RATES of change (per sh)				362	7978	7953														
Past 10 Yrs.				24283	27821	27811														
Past 5 Yrs.																				
Est'd '11-'13 to '17-'19																				
Sales																				
"Cash Flow"																				
Earnings																				
Dividends																				
Book Value																				
Cal-endar																				
QUARTERLY SALES (\$mill.)																				
Mar.Per Jun.Per Sep.Per Dec.Per																				
Full Year																				
2011																				
2012																				
2013																				
2014																				
2015																				
Cal-endar																				
EARNINGS PER SHARE A																				
Mar.Per Jun.Per Sep.Per Dec.Per																				
Full Year																				
2011																				
2012																				
2013																				
2014																				
2015																				
Cal-endar																				
QUARTERLY DIVIDENDS PAID B=C																				
Mar.31 Jun.30 Sep.30 Dec.31																				
Full Year																				
2010																				
2011																				
2012																				
2013																				
2014																				

(A) Based on diluted shares. Next earnings report due mid-July. Excludes nonrecurring gain/(losses): '99, (16¢); '00, (30¢); '01, (1¢); '02, (22¢); '03, (9¢); '04, (3¢); '05, (7¢); '06, (11¢); '08, (27¢); '10, 79¢; '11, (8¢); '13, (18¢), \$6.27/sh. (D) In millions. (E) Reflects reclassification of sales and expenses. (B) Div'ds historically paid about the first April, July, Oct., Dec. = Div'd reinvestment plan avail. (C) Includes intangibles. In '13: \$27.6 bill.

Company's Financial Strength A++
 Stock's Price Stability 100
 Price Growth Persistence 65
 Earnings Predictability 100

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MCDONALD'S CORP. NYSE-MCD										RECENT PRICE 101.53	P/E RATIO 17.7 (Trailing: 18.4, Median: 16.0)	RELATIVE P/E RATIO 0.99	DIV'D YLD 3.2%	VALUE LINE
----------------------------------	--	--	--	--	--	--	--	--	--	----------------------------	--	--------------------------------	-----------------------	------------



1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	17-19	
9.16	9.82	10.92	11.61	12.15	13.58	15.01	16.20	17.93	19.55	21.09	21.12	22.85	26.44	27.49	28.38	29.90	31.60	Revenues per sh	40.55
1.95	2.15	2.29	2.23	2.16	2.36	2.88	2.98	3.43	4.06	4.85	5.22	5.92	6.77	6.93	7.24	7.50	8.10	"Cash Flow" per sh	10.50
1.26	1.39	1.46	1.36	1.32	1.43	1.93	1.97	2.30	2.91	3.67	3.98	4.60	5.27	5.36	5.55	5.75	6.25	Earnings per sh ^A	8.15
.18	.20	.22	.23	.24	.40	.55	.67	1.00	1.50	1.63	2.05	2.26	2.53	2.87	3.12	3.28	3.45	Div'ds Decl'd per sh ^B	4.50
1.39	1.38	1.49	1.49	1.58	1.04	1.12	1.27	1.45	1.67	1.92	1.81	2.03	2.67	3.04	2.85	3.10	3.15	Cap'l Spending per sh	3.45
6.98	7.14	7.05	7.41	8.11	9.50	11.18	11.99	12.84	13.11	12.00	13.03	13.89	14.09	15.25	16.16	17.00	17.80	Book Value per sh ^C	20.00
1356.2	1350.8	1304.9	1280.7	1268.2	1261.9	1269.9	1263.2	1203.7	1165.3	1115.3	1076.7	1053.6	1021.4	1002.7	990.40	970.0	955.0	Common Shs Outst'g ^D	900.0
24.7	30.4	22.9	20.9	18.3	14.1	14.4	16.2	16.0	17.6	15.8	14.4	15.4	15.9	17.3	17.5	17.5	17.5	Avg Ann'l P/E Ratio	16.0
1.28	1.73	1.49	1.07	1.00	.80	.76	.86	.86	.93	.95	.96	.98	1.00	1.10	.99	.99	.99	Relative P/E Ratio	1.00
.6%	.5%	.7%	.8%	1.0%	2.0%	2.0%	2.1%	2.7%	2.9%	2.8%	3.6%	3.2%	3.0%	3.1%	3.2%	3.2%	3.2%	Avg Ann'l Div'd Yield	3.5%

CAPITAL STRUCTURE as of 3/31/14																	
Total Debt \$13926.8 mill. Due in 5 Yrs \$5350 mill.																	
LT Debt \$13825.4 mill. LT Interest \$625 mill.																	
(LT interest earned: 17.4x; total interest coverage: 16.7x)																	
(46% of Cap'l)																	
Leases, Un capitalized Annual rentals \$1362 mill.																	
No Defined Benefit Pension Plan																	
Pfd Stock None																	
Common Stock 988,417,241 shs.																	
MARKET CAP: \$100.4 billion (Large Cap)																	
CURRENT POSITION (\$MILL.)																	
Cash Assets	2336.1	2798.7	2743.8	BUSINESS: McDonald's Corporation operated, franchised, or licensed 35,493 fast-food restaurants in the United States, Canada, and overseas, under the McDonald's banner (as of 3/31/14). About 81% are operated by franchisees or affiliates, with the remainder under the control of the company. Foreign operations contributed 69% of systemwide sales and 57% of consolidated operating income in 2013. The company sold a stake in Pret A Manger in 2008. Spun off Chipotle Mexican Grill in 2006 and Boston Market in 2007. Has about 440,000 employees. Officers/directors own less than 1% of common stock (4/14 Proxy). CEO: Don Thompson. Incorporated: DE. Addr.: One McDonald's Plaza, Oak Brook, Illinois 60523. Telephone: 630-623-3000. Internet: www.mcdonalds.com.													
Receivables	1375.3	1319.8	1229.7	McDonald's first-quarter results missed the mark. Global comparable-store sales rose 0.5% in the period, as overseas operations and a higher average check offset weakness on our shores. Indeed, comps in the U.S. fell 1.7%, largely due to harsh winter weather and intense competition in the quick-service restaurant space. Comps were better in other regions, although unfavorable currency movements weighed on results, as did an uptick in SG&A costs, greater interest expenses, and a higher tax rate, partially offset by a lower share count. The road ahead is apt to be bumpy, but profitable, nonetheless. Management said that global same-store sales were modestly positive (up 1.2%) in the month of April. However, while weather-related challenges ought to ease, fundamental issues still remain. Competition is fierce, especially in the breakfast segment, and rivals are constantly trying to wrest market share from this industry leader. Internally, management knows it has to improve customer service and throughput, as its increasingly large and complex menu has left more room for customization, resulting in longer wait times. The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Inventory (FIFO)	121.7	123.7	108.2	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Other	1089.0	807.9	756.6	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Current Assets	4922.1	5050.1	4836.3	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Accts Payable	1141.9	1086.0	828.1	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Debt Due	--	--	101.4	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Other	2261.2	2084.0	2171.7	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													
Current Liab.	3403.1	3170.0	3101.2	The company's near-term efforts are focused on stabilizing key markets like the U.S., Germany, Japan, and Australia. Initiatives include highlighting the core menu, more-effective marketing, and repositioning the affordability platform. New, more efficient kitchen preparation stations and reassessing staffing and scheduling during peak mealtimes are also under way. Our outlook for McDonald's hasn't changed much. We shaved a dime from our full-year 2014 earnings call to reflect the first-quarter miss and more modest margin expectations. However, commodity cost inflation is still expected to be modest (up 1%-2% in the U.S. and Europe), and new stores and slight price increases should add to revenues. Challenges remain, but management's efforts to modernize restaurants, expand the store base, optimize the menu, buy back stock, and improve customer service are encouraging. All told, we continue to like neutrally ranked MCD stock for conservative investors with a taste for income. Matthew E. Spencer, CFA May 30, 2014													

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '11-'13 to '17-'19
Revenues	8.0%	7.0%	6.5%
"Cash Flow"	12.0%	11.0%	7.0%
Earnings	14.5%	12.5%	7.0%
Dividends	25.5%	15.5%	8.0%
Book Value	6.0%	3.5%	4.5%

Cal-endar	QUARTERLY REVENUES (\$ mill.)				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	6112	6905	7166	6823	27006
2012	6546	6915	7152	6952	27567
2013	6605	7084	7324	7093	28106
2014	6700	7300	7625	7375	29000
2015	6975	7615	7950	7660	30200

Cal-endar	EARNINGS PER SHARE ^A				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2011	1.15	1.35	1.45	1.32	5.27
2012	1.23	1.32	1.43	1.38	5.36
2013	1.26	1.38	1.52	1.40	5.55
2014	1.21	1.44	1.62	1.48	5.75
2015	1.33	1.57	1.75	1.60	6.25

Cal-endar	QUARTERLY DIVIDENDS PAID ^B				Full Year
	Mar.31	Jun.30	Sep.30	Dec.31	
2010	.55	.55	.55	.61	2.26
2011	.61	.61	.61	.70	2.53
2012	.70	.70	.70	.77	2.87
2013	.77	.77	.77	.81	3.12
2014	.81				

(A) Based on diluted shares. Excl. nonrecr. gain/(loss): '98, (8¢); '01, (11¢); '02, (55¢); '03, (25¢); '04, (6¢); '05, 3¢; '06, 53¢; '07, (93¢); '08, 9¢; '09, 13¢; '10, (2¢). Excl. cum. effect of acing change: '02, (7¢); '03, (3¢); '04, (8¢). Incl. tax benefit: '04, 7¢. Excl. tax benefit: '05, 4¢. Next egs. report due mid-July. EPS may not sum due to rounding. (B) As of 3/08 div'ds paid mid-Mar., Jun., Sep., Dec. = Div'd. reinvestment plan available. (C) Incl. intang. At 12/31/13, \$2,872.7 mill. \$2.90/share. (D) In mill., adj. for splits.

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Company's Financial Strength	A++
Stock's Price Stability	100
Price Growth Persistence	85
Earnings Predictability	100

McCORMICK NYSE-MKC		RECENT PRICE	70.19	P/E RATIO	21.7 (Trailing: 22.0 Median: 19.0)	RELATIVE P/E RATIO	1.18	DIV'D YLD	2.2%	VALUE LINE										
TIMELINESS	4 Raised 3/7/14	High: 30.2	38.9	39.1	39.8	39.7	42.1	36.8	47.8	51.3	66.4	75.3	72.0	62.8	Target Price Range	2017	2018	2019		
SAFETY	1 Raised 5/1/09	Low: 21.7	28.6	29.0	30.1	33.9	28.2	28.1	35.4	43.4	49.9	60.8	62.8		128					
TECHNICAL	2 Raised 4/11/14	LEGENDS --- 160 x "Cash Flow" p sh --- Relative Price Strength 2-for-1 split 4/02 Options: Yes Shaded area indicates recession														96				
BETA	60 (1.00 = Market)															80				
2017-19 PROJECTIONS																64				
High	Price Gain Return															48				
Low	105 (+50%) 12% 90 (+30%) 9%															40				
Insider Decisions																32				
M J J A S O N D J																24				
to Buy																16				
Options																12				
to Sell																				
Institutional Decisions																				
202013 3Q2013 4Q2013																				
to Buy																				
to Sell																				
Hld's(000)																				
2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014 2015																				
12.97 14.25 15.50 17.11 16.56 16.53 18.60 19.55 20.88 22.82 24.42 24.22 25.07 27.79 30.26 31.44 32.80 34.85																				
1.11 1.27 1.45 1.64 1.76 1.93 2.10 2.24 2.45 2.64 2.83 3.06 3.39 3.55 3.85 4.00 4.15 4.50																				
.72 .85 .99 1.10 1.26 1.40 1.51 1.61 1.72 1.92 2.14 2.34 2.65 2.79 3.04 3.13 3.25 3.55																				
.32 .34 .38 .40 .42 .46 .56 .64 .72 .80 .88 .96 1.04 1.12 1.24 1.36 1.48 1.60																				
.38 .35 .39 .81 .79 .67 .51 .56 .65 .61 .66 .63 .67 .73 .83 .76 .85 .90																				
2.68 2.72 2.62 3.34 4.23 5.50 6.55 6.03 7.17 8.49 8.11 10.13 10.99 12.16 12.81 14.85 15.95 17.30																				
145.00 140.80 137.03 138.67 140.09 137.34 135.79 132.60 130.10 127.80 130.10 131.80 133.10 133.05 132.68 131.16 131.00 130.50																				
21.9 18.6 15.5 18.6 18.7 18.3 22.0 21.3 20.0 19.4 17.2 13.7 14.8 17.1 18.7 22.0																				
1.14 1.06 1.01 95 1.02 1.04 1.16 1.13 1.08 1.03 1.04 .91 .94 1.07 1.19 1.23																				
2.0% 2.2% 2.5% 2.0% 1.8% 1.8% 1.7% 1.9% 2.1% 2.2% 2.4% 3.0% 2.6% 2.3% 2.2% 2.0%																				
CAPITAL STRUCTURE as of 2/28/14																				
Total Debt \$1298.6 mill Due in 5 Yrs \$668.3 mill.																				
LT Debt \$1016.6 mill. LT Interest \$50.0 mill.																				
(LT interest earned: 11.1x; total int. cov.: 11.1x)																				
(34% of Cap'l)																				
Leases, Uncapitalized Annual rentals \$23.6 mill.																				
Pension Assets-11/13 \$176.8 mill. Oblig. \$268.2 mill.																				
Pfd Stock None																				
Common Stock 130,500,644 shs.																				
(Includes 118,314,065 non-voting shs.)																				
MARKET CAP: \$9.2 billion (Large Cap)																				
CURRENT POSITION (\$MILL.)																				
Cash Assets 79.0 63.0 89.4																				
Receivables 465.9 495.5 428.0																				
Inventory (FIFO) 615.0 676.9 682.9																				
Other 125.5 134.8 139.8																				
Current Assets 1285.4 1370.2 1340.1																				
Accts Payable 375.8 387.3 348.0																				
Debt Due 392.6 214.1 282.0																				
Other 419.2 461.7 382.1																				
Current Liab. 1187.6 1063.1 1012.1																				
ANNUAL RATES Past 10 Yrs. Past 5 Yrs. Est'd '11-'13 of change (per sh)																				
Sales 6.0% 5.5% 5.5%																				
"Cash Flow" 8.0% 7.5% 7.0%																				
Earnings 9.0% 9.0% 7.5%																				
Dividends 11.5% 9.0% 8.0%																				
Book Value 12.0% 11.0% 9.0%																				
Fiscal Year Ends		QUARTERLY SALES (\$ mill.) ^A																		Full Fiscal Year
		Feb.28	May 31	Aug.31	Nov.30															
2011		782.8	883.7	920.4	1110.7															3697.6
2012		906.7	984.0	977.7	1145.8															4014.2
2013		934.4	1002.6	1016.4	1170.0															4123.4
2014		993.4	1025	1050	1231.6															4300
2015		1050	1100	1150	1250															4550
Fiscal Year Ends		EARNINGS PER SHARE ^{A B}																		Full Fiscal Year
		Feb.28	May 31	Aug.31	Nov.30															
2011		.57	.55	.69	.98															2.79
2012		.55	.60	.78	1.11															3.04
2013		.57	.59	.78	1.20															3.13
2014		.62	.62	.80	1.21															3.25
2015		.65	.70	.90	1.30															3.55
Cal-endar		QUARTERLY DIVIDENDS PAID ^C																		Full Year
		Mar.31	Jun.30	Sep.30	Dec.31															
2010		.26	.26	.26	.26															1.04
2011		.28	.28	.28	.28															1.12
2012		.31	.31	.31	.31															1.24
2013		.34	.34	.34	.34															1.36
2014		.37	.37																	
BUSINESS:		McCormick & Company, Inc. is a leading manufacturer, marketer, and distributor of spices, seasonings, flavorings, and other specialty food products for the consumer, industrial, and foodservice markets. Acquired Lawry's, '08; Zatarain's, 6/03. Sold plastic packaging products business, 8/03. Discontinued Gilroy Foods, 3/96. Foreign operations comprise 43% of sales. Has approximately 10,000 employees. Company profit-sharing plan owns 20.0% of common stock; Harry and Lois Wells, 8.3%. Officers and directors own 12.9% of common stock. (2/14 Proxy). Chairman, President, and CEO: Alan Wilson. Incorporated: Maryland. Address: 18 Loveton Circle, P.O. Box 6000, Sparks, Maryland 21152-6000. Telephone: 410-771-7301. Internet: www.mccormick.com																		
McCormick remains in good shape.		The company is benefiting from improving trends at its U.S. consumer business, coupled with healthy operations abroad, particularly with regard to last year's acquisition of WAPC in China. In its fiscal first quarter (ended February 28th), McCormick logged a top-line gain of about 6%, with a nearly 9% advance in earnings per share, to \$0.62. We think steady sales momentum will continue over the balance of fiscal 2014, leading to top-line growth of around 4% for the full year. This, coupled with positive effects from MKC's CCI (comprehensive continuous improvement) program, ought to allow for earnings of about \$3.25 a share, versus the \$3.13 logged in 2013.																		
Next year ought to be another good one for the company.		Indeed, McCormick appears quite well positioned to capitalize on ongoing strength in demand for spices and flavor around the globe in fiscal 2015. In fact, we are introducing our full-year top- and bottom-line estimates at \$4.550 billion and \$3.55 a share. These figures suggest increases of about 6% and 9% in sales and earnings, respectively, compared with our fiscal 2014 expectations.																		
Long-term prospects remain bright, as well.		With an already dominant position in its domestic market, management will likely continue to focus its attention on foreign markets. This ought to drive steady top-line gains in the years ahead, aided by an emphasis on product innovation and brand building on the international front. And the sales growth we are anticipating should easily find its way down to the bottom line, aided in part by cost savings from McCormick's CCI program, allowing for healthy advances in earnings per share.																		
These shares are untimely, but remain a decent choice for the 3- to 5-year pull.		Indeed, based on the earnings growth we are anticipating over the long haul, MKC has worthwhile capital appreciation potential out to the 2017-2019 time frame. What's more, this low-risk equity offers a decent dividend yield, and the company will likely continue to raise its quarterly payout in the coming years, further sweetening the pot.																		
		Kathryn M. Drew April 25, 2014																		

(A) Fisc. yr. ends Nov. 30. (B) Diluted earnings. Excl. nonrec. losses: '98, 2¢; '99, 26¢; '01, 11¢; '04, 1¢; '05, 5¢; '06, 12¢; '07, 19¢; '13, 22¢. Next egs. report due late June. Earnings may not add due to rounding. (C) Divs. historically paid in mid-Jan., Apr., July & Oct. = Div'd reinvest. plan avail. (D) Incl. in tang. in '13 \$2131.9 mill., \$16.25/sh. (E) In mill., adj. for split. Company's Financial Strength A+ Stock's Price Stability 100 Price Growth Persistence 75 Earnings Predictability 100

PEPSICO, INC. NYSE-PEP										RECENT PRICE	83.96	P/E RATIO	18.5 (Trailing: 19.2 Median: 19.0)	RELATIVE P/E RATIO	1.00	DIV'D YLD	3.1%	VALUE LINE
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TIMELINESS 4 Lowered 4/4/14	High: 48.9	55.7	60.3	66.0	79.0	79.8	64.5	68.1	71.9	73.7	87.1	84.8	Target Price	Range	
SAFETY 1 Raised 5/11/01	Low: 36.2	45.3	51.3	56.0	61.9	49.7	43.8	58.8	58.5	62.2	68.6	77.0	2017	2018	2019
TECHNICAL 2 Raised 4/18/14	LEGENDS --- 150 x "Cash Flow" p sh ... Relative Price Strength Options: Yes Shaded area indicates recession														
BETA 60 (1.00 = Market)	Ann'l Total Price Gain Return High 150 (+80%) 18% Low 120 (+45%) 12%														

2017-19 PROJECTIONS Ann'l Total Price Gain Return High 150 (+80%) 18% Low 120 (+45%) 12%													160
Insider Decisions M J J A S O N D J to Buy 0 0 0 0 0 0 0 0 0 0 0 0 0 Options 0 0 7 0 0 0 0 0 0 0 0 0 0 to Sell 0 0 8 0 0 0 0 0 0 0 0 0 0													120
Institutional Decisions 2Q2013 3Q2013 4Q2013 to Buy 564 661 759 to Sell 830 710 721 Hld's(000) 1074687 1072122 1066257													80
Percent shares traded 9 6 3													60
% TOT. RETURN 3/14 THIS STOCK VL ARITH. INDEX 1 yr. 8.5 26.1 3 yr. 41.8 46.4 5 yr. 84.9 245.1													40
© VALUE LINE PUB. LLC													30

1998 ^F	1999	2000 ^F	2001	2002 ^F	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	17-19	
15.19	14.00	14.13	13.79	14.58	15.82	17.43	19.66	21.45	24.59	27.85	27.62	36.58	42.52	42.42	43.44	44.70	46.60	Sales per sh ^A	54.65
2.04	1.98	2.27	2.32	2.68	2.81	3.14	3.65	3.95	4.38	4.30	4.84	5.47	5.83	5.74	6.20	6.50	6.75	"Cash Flow" per sh	8.80
1.16	1.23	1.48	1.66	1.96	2.05	2.32	2.69	3.00	3.34	3.21	3.77	3.91	3.98	3.92	4.37	4.60	4.85	Earnings per sh ^{A,B}	6.75
.52	.54	.56	.58	.60	.63	.85	1.01	1.16	1.43	1.60	1.75	1.89	2.03	2.13	2.24	2.51	2.62	Div'ds Decl'd per sh ^C	2.94
.96	.77	.74	.75	.83	.79	.83	1.05	1.26	1.51	1.58	1.36	2.06	2.14	1.76	1.83	2.10	2.15	Cap'l Spending per sh	2.50
4.35	4.73	5.01	4.91	5.37	6.94	8.03	8.58	9.36	10.71	7.77	11.12	13.56	13.34	14.41	15.85	17.15	19.00	Book Value per sh ^D	26.25
1471.0	1455.0	1446.0	1756.0	1722.0	1705.0	1679.0	1656.0	1638.0	1605.0	1553.0	1565.0	1581.0	1564.0	1544.0	1529.0	1510.0	1500.0	Common Shs Outstg ^E	1450.0
32.4	29.8	27.7	27.8	23.6	21.5	22.1	20.6	20.4	20.5	20.5	14.7	16.5	16.4	17.4	18.4	18.4	18.4	Avg Ann'l P/E Ratio	20.0
1.69	1.70	1.80	1.42	1.29	1.23	1.17	1.10	1.10	1.09	1.23	.98	1.05	1.03	1.11	1.03	1.11	1.03	Relative P/E Ratio	1.25
1.4%	1.5%	1.4%	1.3%	1.3%	1.4%	1.7%	1.8%	1.9%	2.1%	2.4%	3.2%	2.9%	3.1%	3.1%	2.8%	2.8%	2.8%	Avg Ann'l Div'd Yield	2.1%

CAPITAL STRUCTURE as of 3/22/14 Total Debt \$32072 mill. Due in 5 Yrs \$16005 mill. LT Debt \$24240 mill. LT Interest \$860 mill. (Total interest coverage: 21.9x) (50% of Cap'l) Leases, Uncapitalized \$2,014 mill.																		
Pension Assets-12/13 \$7.7 bill. Oblig. \$15.6 bill.																		
Pfd Stock \$41.0 mill. Pfd Div'd \$1.8 mill. 2067,65 shs., each conv. into 4.96 common shs. Common Stock 1,522,465,786 shs. as of 2/6/14																		
MARKET CAP: \$128 billion (Large Cap)																		
29261	32562	35137	39474	43251	43232	57838	66504	65492	66415	67500	69900	Sales (\$mill) ^F	79250					
22.6%	22.9%	22.5%	21.9%	19.6%	22.4%	18.4%	18.5%	18.0%	19.3%	19.5%	19.5%	Operating Margin	22.0%					
1264.0	1458.0	1406.0	1484.0	1543.0	1635.0	2327.0	2737.0	2689.0	2663.0	2700	2725	Depreciation (\$mill)	2800					
4004.0	4591.0	5065.0	5543.0	5142.0	5946.0	6320.0	6379.1	6178.0	7085	7420	7420	Net Profit (\$mill)	9975					
29.0%	29.0%	28.0%	27.4%	26.8%	26.0%	23.0%	26.9%	25.2%	25.7%	25.0%	25.0%	Income Tax Rate	25.0%					
13.7%	14.1%	14.4%	14.0%	11.9%	13.8%	10.9%	9.6%	9.4%	10.3%	10.5%	10.6%	Net Profit Margin	12.6%					
1887.0	1048.0	2270.0	2398.0	2019.0	3815.0	1677.0	d713.0	1631.0	4364.0	5000	6000	Working Cap'l (\$mill)	7000					
2397.0	2313.0	2550.0	4203.0	7858.0	7400.0	19999	20568	23544	24333	24500	25000	Long-Term Debt (\$mill)	23000					
13523	14251	15368	17234	12106	17442	21476	20899	22294	24279	25875	28475	Shr. Equity (\$mill)	38050					
25.5%	28.1%	28.7%	26.2%	26.4%	24.6%	16.3%	16.4%	14.5%	15.0%	15.0%	14.5%	Return on Total Cap'l	17.0%					
29.6%	32.2%	33.0%	32.2%	42.5%	34.1%	29.4%	30.5%	27.7%	28.1%	27.5%	26.0%	Return on Shr. Equity	26.0%					
19.9%	20.8%	21.0%	19.4%	21.6%	18.5%	15.6%	15.4%	12.9%	14.0%	13.0%	12.5%	Retained to Com Eq	15.0%					
33%	36%	37%	40%	49%	46%	47%	49%	53%	50%	53%	53%	All Div'ds to Net Prof	43%					

CURRENT POSITION																		
(SMILL.)																		
Cash Assets	6297	9375	9839															
Receivables	7041	6954	7262															
Inventory (FIFO)	3581	3409	3748															
Other	1801	2465	2436															
Current Assets	18720	22203	23285															
Accts Payable	11903	12533	11625															
Debt Due	4815	5306	7832															
Other	371	--	--															
Current Liab.	17089	17839	19475															

BUSINESS: PepsiCo, Inc. operates four major businesses: Frito-Lay North America, 21% of sales and 40% of operating profits in '13; PepsiCo Beverages NA, 32% and 30%; Quaker Foods NA, 4% and 6%; and PepsiCo Int'l. (snacks and beverages), 43% and 24%. Quaker Oats acq., 8/01; Pepsi Bottling Group and PepsiAmericas acq. 2/10. Major beverage products: *Pepsi-Cola*, *Gatorade*, and *Tropicana*. Specialty snack foods: *Frito-Lay* (brand names include *Doritos*, *Ruffles*, and *Lay's*), *Walker's*, *Smith's*, *Sabritas*. Has about 274,000 employees. Insiders own less than 1% of stock. The Vanguard Group, 5.7% (3/14 Proxy). Chairman & CEO: Indra Nooyi. Inc.: NC. Add.: 700 Anderson Hill Road, Purchase, NY 10577. Tel.: 914-253-2000. Internet: www.pepsico.com.

ANNUAL RATES Past Past Est'd '11-'13 of change (per sh) 10 Yrs. 5 Yrs. to '17-'19																		
Sales	11.5%	11.5%	5.0%															
"Cash Flow"	8.5%	7.0%	7.5%															
Earnings	8.0%	5.0%	8.5%															
Dividends	13.5%	9.0%	5.0%															
Book Value	9.5%	9.5%	10.0%															

QUARTERLY SALES (\$ mill.)^A																		
Cal-endar	Mar.Per	Jun.Per	Sep.Per	Dec.Per	Full Year													
2011	11937	16827	17582	20158	66504													
2012	12428	16458	16652	19954	65492													
2013	12581	16807	16909	20118	66415													
2014	12623	17000	17200	20677	67500													
2015	13000	17550	17850	21500	69900													

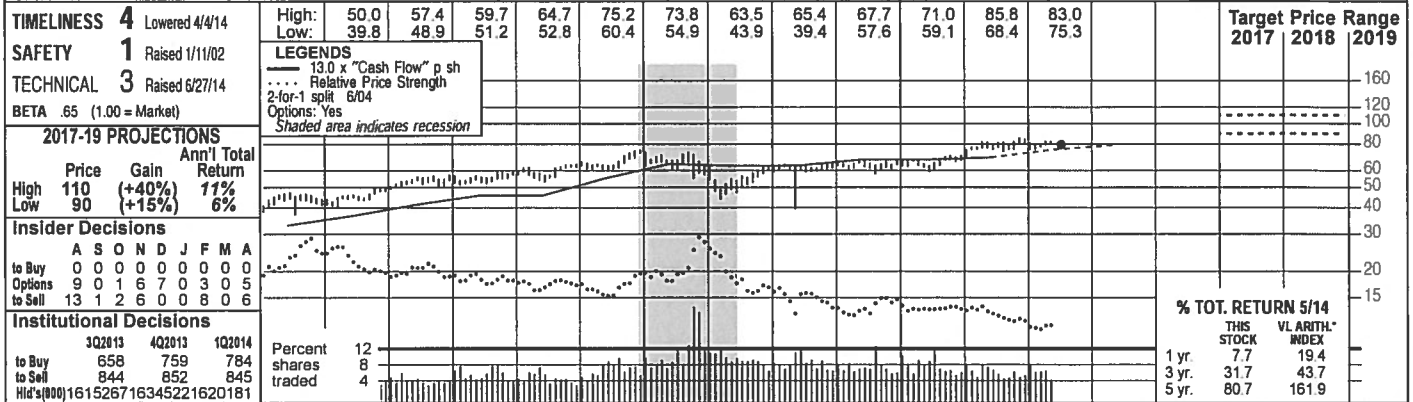
EARNINGS PER SHARE^{A,B}																		
Cal-endar	Mar.Per	Jun.Per	Sep.Per	Dec.Per	Full Year													
2011	.71	1.17	1.25	.85	3.98													
2012	.71	.94	1.21	1.06	3.92													
2013	.77	1.31	1.24	1.05	4.37													
2014	.83	1.34	1.33	1.10	4.60													
2015	.85	1.40	1.40	1.20	4.85													

QUARTERLY DIVIDENDS PAID^C																		
Cal-endar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year													
2010	.90	.48	.48	--	1.86													
2011	.995	.515	.515	--	2.03													
2012	1.03	.537	.537	--	2.12													
2013	1.07	.567	.567	--	2.21													
2014	1.13	.655	--	--	--													

The near-term operating landscape is difficult. Notably, the company and beverage industry as a whole continue to experience an ongoing decline in demand for carbonated beverages, particularly sodas, both diet and regular. This trend stems from increased awareness of health concerns, such as obesity and cardiovascular disease, which may be correlated to these beverages. That said, . . . **The company's diverse and broad portfolio somewhat insulates it from weak soda demand.** In addition to PepsiCo's soda lineup, the beverage giant has a vast portfolio of other drinks, such as *Gatorade* and *Tropicana*. Such selections are a plus in multiple ways, particularly because they carry higher profit margins. Moreover, the company derives around half of its sales and profits from its highly lucrative snack business, owning popular brands as *Quaker Foods* and *Frito-Lay*. The company is well versed with the changing needs of the consumer. Thus, its portfolio is composed of both health-oriented and legacy labels. **Pepsi intends to reward shareholders.** It recently initiated a new five-year \$5 billion productivity program. Through cost savings, it intends to actively repurchase shares and also pay a handsome dividend. In fact, the company recently declared a 15.5% increase in the quarterly dividend payment, to \$0.655. **These high-quality shares should suit patient investors.** Although the stock is unfavorably ranked for year-ahead relative price performance, we like its long-term appeal. The generous dividend plan and healthy annual earnings growth indicate that investors are likely to gain above-average total returns over the 3- to 5-year period.

Company's Financial Strength	A++
Stock's Price Stability	100
Price Growth Persistence	65
Earnings Predictability	95

PROCTER & GAMBLE NYSE-PG										RECENT PRICE	79.58	P/E RATIO	18.1 (Trailing: 19.5 Median: 18.0)	RELATIVE P/E RATIO	0.97	DIV'D YLD	3.2%	VALUE LINE
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Year	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Sales per sh ^A	13.89	14.44	15.30	15.14	15.47	16.72	20.21	22.95	21.46	24.42	27.53	27.09	27.81	29.85	30.45	30.69	31.35	32.30
"Cash Flow" per sh	1.97	2.34	2.41	2.53	2.55	2.82	3.18	3.51	3.51	4.25	4.97	4.86	4.87	5.21	5.20	5.33	5.80	6.10
Earnings per sh ^{AB}	1.28	1.43	1.48	1.56	1.80	2.04	2.32	2.53	2.64	3.04	3.64	3.58	3.53	3.93	3.85	4.05	4.25	4.55
Div'ds Decl'd per sh ^C	.51	.57	.64	.70	.76	.82	.93	1.03	1.15	1.28	1.45	1.64	1.80	1.97	2.14	2.29	2.45	2.60
Cap'l Spending per sh	.96	1.07	1.16	.96	.65	.57	.80	.88	.84	.94	1.00	1.11	1.08	1.20	1.44	1.46	1.45	1.45
Book Value per sh ^D	3.89	3.89	4.04	3.98	4.64	5.63	6.19	6.47	19.33	20.87	22.46	21.18	21.20	24.14	22.87	24.64	26.70	28.30
Common Shs Outst'g ^E	2674.9	2639.6	2611.7	2591.5	2601.5	2594.4	2543.8	2472.9	3178.8	3131.9	3032.7	2917.0	2838.5	2765.7	2748.0	2742.3	2700.0	2680.0
Avg Ann'l P/E Ratio	30.8	30.8	29.7	21.4	22.4	21.6	21.3	21.5	21.5	20.5	18.6	16.4	17.0	16.0	16.7	17.8	17.0	16.5
Relative P/E Ratio	1.60	1.76	1.93	1.10	1.22	1.23	1.13	1.14	1.16	1.09	1.12	1.09	1.08	1.00	1.06	.99	1.00	1.05
Avg Ann'l Div'd Yield	1.3%	1.3%	1.5%	2.1%	1.9%	1.9%	1.9%	1.9%	2.0%	2.1%	2.1%	2.8%	3.0%	3.1%	3.3%	3.2%	3.0%	3.0%

Year	2012	2013	3/31/14	2012	2013	3/31/14
Total Debt \$36.4 bill. Due in 5 Yrs \$26.0 bill. LT Debt \$20.8 bill. LT Interest \$725 mill. (23% of Capital)	51407	56741	68222	76476	83503	79029
Leases, Uncapitalized Annual Rentals \$254 mill. Pension Assets-6/13 \$8.6 bill. Oblig. \$14.5 bill. Pfd Div'd \$244 mill. (As of 6/30/13, ESOP owns 55,378,000 Class A shares and 58,578,000 Class B shares; both series are convertible into common stock.) Common Stock 2,705,960,276 shares MARKET CAP: \$215 billion (Large Cap)	1733	1884	2627	3130	3166	3082
CURRENT POSITION (\$MILL.)	6481	6923	8684	10340	12075	11293
Cash Assets	30.7%	30.5%	30.0%	29.7%	24.9%	26.3%
Receivables	12.6%	12.2%	12.7%	13.5%	14.5%	14.3%
Inventory (FIFO)	d5032	d4710	4344.0	d6686	d6443	d8996
Other	12554	12887	35976	23375	23581	20652
Current Assets	17278	17477	62908	66760	69494	63099
Accs Payable	22.6%	23.7%	9.3%	12.1%	13.8%	14.3%
Debt Due	37.5%	39.6%	13.8%	15.5%	17.4%	17.9%
Other	25.0%	26.2%	8.1%	9.4%	10.9%	10.1%
Current Liab.	39%	39%	43%	41%	39%	45%

Procter & Gamble should finish up fiscal 2014 in decent fashion. (Fiscal years end June 30th.) Top-line benefits attributed to better pricing and higher volumes have been kept in check by foreign currency exchange headwinds and unfavorable geographic and products mixes. We do not expect any of the branded consumer packaged goods manufacturer's segments to stand out in the final quarter, but there should be some bright spots. We think the Fabric Care & Home Care business will report above-market growth, and think the Beauty and Baby, Feminine & Family Care groups will have decent showings. The share-earnings advance should be a big one, however, thanks to an easy comparison, stock buybacks, and better margins. **P&G is unloading its pet care business.** Indeed, the company reached agreement to sell about 80% of its pet food assets to Mars for \$2.9 billion in cash, subject to regulatory approvals. The geographic regions included in the acquisition include North America, Latin America, and other selected countries. The deal includes an option for Mars to acquire the remaining businesses, most of which are located in the European Union. P&G is developing alternate plans to sell the remaining assets, and will begin reporting pet care results as discontinued operations in the June quarter. Management estimates that the move will reduce share earnings by \$0.04-\$0.05 in fiscal 2014, and we will restate our presentation when the annual report is filed in August. **The board recently raised the quarterly payout by 7%.** The move pushed the yield up, to 3.2% at today's stock price, which is above average. **This blue chip continues to trade in an extremely narrow range.** Indeed, since our last full-page review in late March, the stock has traded between \$79 and \$82. Since share-price momentum has been lackluster and recent earnings comparisons have been less than stellar, this issue is unfavorably ranked for Timeliness. That said, we still think this very high-quality equity is a good pick for most accounts. Long-term top- and bottom-line growth prospects are solid, and the above-average income stream is a big plus.

Fiscal Year Ends	Sep.30	Dec.31	Mar.31	Jun.30	Full Fiscal Year
2011	20122	21347	20230	20860	82559
2012	21530	21744	20194	20212	83680
2013	20739	22175	20598	20655	84167
2014	21205	22280	20559	20656	84700
2015	21600	22700	21100	21100	86500

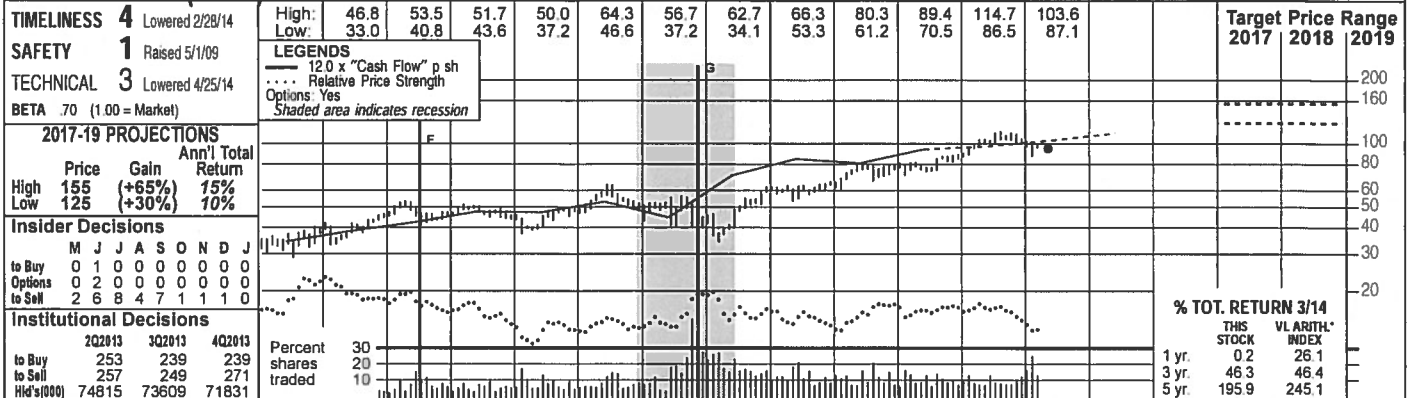
Fiscal Year Ends	Sep.30	Dec.31	Mar.31	Jun.30	Full Fiscal Year
2011	1.02	1.11	.96	.84	3.93
2012	1.01	1.09	.94	.82	3.85
2013	1.06	1.22	.99	.79	4.05
2014	1.05	1.21	1.04	.95	4.25
2015	1.10	1.30	1.15	1.00	4.55

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2010	.44	.482	.482	.482	1.89
2011	.482	.525	.525	.525	2.06
2012	.525	.562	.562	.562	2.21
2013	.562	.602	.602	.602	2.37
2014	.602	.644			

Fiscal Year Ends	Sep.30	Dec.31	Mar.31	Jun.30	Full Fiscal Year
2011	1.02	1.11	.96	.84	3.93
2012	1.01	1.09	.94	.82	3.85
2013	1.06	1.22	.99	.79	4.05
2014	1.05	1.21	1.04	.95	4.25
2015	1.10	1.30	1.15	1.00	4.55

(A) Fiscal years end June 30th. (B) Diluted earnings. Excludes nonrecurring: '99, (13¢); '00, (24¢); '01, (53¢); '02, (25¢); '03, (19¢); '08, (12¢); '09, (64¢); '10, 58¢; '11, (61¢); '12, (73¢); '13, d19¢; '14, d5¢. EPS may not sum. Next earnings report due late July. (C) Dividends historically paid in February, May, August, and November. ■ DRIP available. (D) Includes intangibles in '13: \$86.8 bill, \$31.64 a share. (E) In millions, adjusted for splits. (F) Net income may differ materially from net income attributable to P&G.	Company's Financial Strength	A++
	Stock's Price Stability	100
	Price Growth Persistence	45
	Earnings Predictability	100

SMUCKER (J.M.) CO. NYSE-SJM										RECENT PRICE	95.08	P/E RATIO	16.8 (Trailing: 16.7 Median: 16.0)	RELATIVE P/E RATIO	0.91	DIV'D YLD	2.5%	VALUE LINE
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Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Value Line Pub. LLC	17-19
Price	20.66	22.33	26.73	27.63	26.36	28.24	34.91	37.84	37.83	46.22	31.73	38.66	42.27	50.10	55.38	54.50	57.25	61.20	Sales per sh ^A	73.70
Gain	2.10	2.18	2.46	2.52	2.86	3.20	3.52	3.97	3.94	4.42	3.73	5.90	7.06	6.75	7.85	8.10	8.65	9.35	"Cash Flow" per sh	11.80
Loss	1.29	1.26	1.28	1.37	2.19	2.40	2.60	2.65	2.89	3.15	3.77	4.37	4.79	4.73	5.37	5.55	5.90	6.45	Earnings per sh ^{A,B}	8.25
Options	.57	.59	.63	.64	.83	.92	1.02	1.08	1.14	1.22	1.31	1.45	1.68	1.92	2.08	2.26	2.38	2.50	Div'ds Decl'd per sh ^C	3.00
High	1.33	1.14	1.21	.94	1.00	2.00	1.50	1.11	1.00	1.40	.92	1.15	1.58	2.49	1.94	2.35	1.85	2.05	Cap'l Spending per sh	2.65
Low	11.12	11.07	10.14	11.26	22.59	24.13	28.88	30.34	31.62	32.95	41.71	44.71	46.35	46.82	48.35	50.15	51.35	54.30	Book Value per sh ^D	67.75
Options	29.16	28.33	24.36	24.87	49.77	50.17	58.54	56.95	56.78	54.62	118.42	119.12	114.17	110.28	106.49	103.00	100.00	98.00	Common Shs Outst'g ^E	95.00
to Buy	18.1	16.2	17.7	22.4	16.5	18.4	18.1	17.1	16.5	16.9	12.0	12.5	13.2	16.2	16.0				Avg Ann'l P/E Ratio	17.0
to Sell	.94	.92	1.15	1.15	.90	1.05	.96	.91	.89	.90	.72	.83	.84	1.02	1.02				Relative P/E Ratio	1.05
to Sell	2.4%	2.9%	2.8%	2.1%	2.3%	2.1%	2.2%	2.4%	2.4%	2.3%	2.9%	2.7%	2.7%	2.5%	2.4%				Avg Ann'l Div'd Yield	2.1%

Year	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	Value Line Pub. LLC	17-19
Total Debt	2043.9	2154.7	2148.0	2524.8	3757.9	4605.3	4825.7	5525.8	5897.7	5615	5725	6000	Sales (\$mill) ^A	7000						
LT Debt	15.0%	15.1%	15.3%	14.1%	17.5%	22.1%	23.0%	20.1%	20.5%	21.4%	21.7%	22.0%	Operating Margin	23.0%						
LT Interest	56.0	71.1	58.9	62.6	119.8	181.9	239.6	208.4	250.9	250	255	265	Depreciation (\$mill)	310						
Leases	150.1	155.0	164.6	178.9	321.4	520.3	536.5	584.5	585	610	650	Net Profit (\$mill)	810							
Annual rentals	35.7%	35.7%	35.0%	33.1%	32.9%	33.1%	29.6%	35.3%	32.6%	33.0%	33.5%	33.5%	Income Tax Rate	33.0%						
Pension Assets	7.3%	7.2%	7.7%	7.1%	8.6%	11.3%	11.7%	9.7%	10.4%	10.7%	10.8%	10.8%	Net Profit Margin	11.6%						
Oblig.	247.6	336.1	402.9	536.8	337.7	744.7	1154.3	1026.5	998.4	850	800	850	Working Cap'l (\$mill)	1075						
Pfd Stock	431.6	428.6	392.6	789.7	910.0	900.0	1304.0	2020.5	1967.8	1880	1850	1800	Long-Term Debt (\$mill)	2000						
Common Stock	1690.8	1728.1	1795.7	1799.9	4939.9	5326.3	5292.4	5163.4	5148.8	5165	5135	5320	Shr. Equity (\$mill)	6435						
MARKET CAP	7.6%	7.7%	8.1%	7.7%	6.0%	8.9%	9.1%	8.0%	8.9%	9.0%	9.0%	9.5%	Return on Total Cap'l	10.0%						
CURRENT POSITION	8.9%	9.0%	9.2%	9.9%	6.5%	9.8%	10.7%	10.4%	11.4%	11.5%	12.0%	12.0%	Return on Shr. Equity	12.5%						
2011	5.6%	5.3%	5.6%	6.2%	4.3%	6.6%	7.0%	6.2%	7.0%	6.5%	7.0%	7.5%	Retained to Com Eq	8.0%						
2012	37%	40%	39%	38%	34%	32%	34%	40%	38%	41%	40%	39%	All Div'ds to Net Prof	36%						

BUSINESS: The J.M. Smucker Co. is a leading manufacturer of jams, jellies, coffee, and peanut butter. Also produces cooking oils, ice-cream toppings, juices, and baking ingredients. In addition to the Smucker's brand, the company markets products under numerous other brands including Jif, Crisco, Folgers, Pillsbury, Dickinson's, Eagle Brand, Laura Scudder's, Adams, Bick's, Double Fruit, R.W. Knudsen, Hungry Jack, Martha White, and Santa Cruz Organic. Adv.: 2.2% of '12 sales. Has about 4,875 empls. Smucker family owns 4.1% of stock. Off/dir. own 4.0% of stock (7/13 Proxy). Chrmn. & co-CEO: Timothy Smucker. Pres & co-CEO: Richard Smucker. Inc.: Ohio. Addr.: One Strawberry Lane, Orville, OH 44667. Tel.: 330-682-3000. Internet: www.jmsmucker.com.

Fiscal 2013 (ends April 30, 2014) proved to be more challenging for J.M. Smucker than previously anticipated. The company lowered its share-earnings guidance from a range of \$5.72-\$5.82 to \$5.55-\$5.60. Smucker was not immune to the overall softness in the food categories, particularly in the center-of-the-store aisles. In fact, sales fell in all three of SJM's segments in the January quarter, and we don't think the nearly completed final period will bring much upside. Pricing actions taken in 2013 led to an erosion in volumes during the final nine months of fiscal 2013. The bottom line, which we expect to come in just north of \$5.50 a share for fiscal 2013, was also hurt by the divestiture of noncore businesses in the International, Foodservice, and Natural Foods unit.

We are not overly optimistic about the soon-to-begin fiscal 2014 campaign. The biggest reason for our more-subdued outlook is the challenges Smucker's U.S. Retail Coffee segment—which accounts for about half of the company's operating profits—faces in the year ahead. The price of coffee beans continues to rise, and the Folgers business is seeing increased competition from single-serve rivals. Meantime, as noted above, the consumer foods categories remain weak, which will likely make it difficult for Smucker's fruit spreads, Jif peanut butter, Pillsbury baking products, and Crisco oils brands to gain market share. Save for Crisco, each line has witnessed volume erosion in the last few quarters. Investors also should note that Smucker has reduced marketing spending in recent quarters, which may not be a long-term positive for those lines. Given these factors, we are lowering our fiscal 2014 share-net estimate by \$0.25, to \$5.90.

Recent operating issues aside, we still think Smucker stock is appealing to conservative accounts stressing income. The company's pristine balance sheet gives it the financial flexibility to enhance shareholder value in a number of ways, including via share repurchases, dividends, and accretive acquisitions.

Momentum-based investors, however, may find better options elsewhere. Untimely Smucker shares have fallen since hitting an all-time high in mid-2013.

William G. Ferguson
April 25, 2014

Fiscal Year Begins	Jul.31	Oct.31	Jan.31	Apr.30	Full Fiscal Year
2011	188.9	1513.9	1467.6	1355.4	5525.8
2012	1369.7	1628.7	1559.6	1339.7	5897.7
2013	1350.9	1559.9	1465.5	1238.7	5615
2014	1340	1570	1525	1290	5725
2015	1400	1650	1600	1350	6000

Fiscal Year Begins	Jul.31	Oct.31	Jan.31	Apr.30	Full Fiscal Year
2011	1.12	1.29	1.22	1.10	4.73
2012	1.17	1.45	1.47	1.28	5.37
2013	1.24	1.52	1.66	1.13	5.55
2014	1.31	1.56	1.68	1.35	5.90
2015	1.43	1.69	1.85	1.48	6.45

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year
2010	.35	.40	.40	.40	1.55
2011	.44	.44	.48	.48	1.84
2012	.48	.48	.52	.52	2.00
2013	.52	.52	.58	.58	2.20
2014	.58				

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Company's Financial Strength	A++
Stock's Price Stability	85
Price Growth Persistence	80
Earnings Predictability	100

VERIZON NYSE-VZ		RECENT PRICE	49.52	P/E RATIO	14.1 (Trailing: 16.5 Median: 14.0)	RELATIVE P/E RATIO	0.75	DIV'D YLD	4.3%	VALUE LINE											
TIMELINESS	1 Raised 6/13/14	High: 44.3	42.3	41.1	38.9	46.2	44.3	34.8	36.0	40.3	48.8	54.3	50.3	Target Price Range							
SAFETY	1 Raised 9/28/07	Low: 31.1	34.1	29.1	30.0	35.6	23.1	26.1	26.0	32.3	36.8	41.5	45.4	2017	2018	2019					
TECHNICAL	3 Lowered 5/23/14	LEGENDS — 1.35 x Dividends p sh divided by Interest Rate Relative Price Strength Options: Yes Shaded area indicates recession										120	100	80	64						
BETA	.70 (1.00 = Market)	2017-19 PROJECTIONS Ann'l Total Price Gain Return High 85 (+70%) 17% Low 70 (+40%) 12%										48	32	24	20	16	12				
Insider Decisions J A S O N D J F M to Buy 0 0 0 0 0 0 0 0 0 0 0 0 Options 0 0 0 0 2 0 1 0 0 0 to Sell 0 0 0 0 4 0 2 3 2		Institutional Decisions 3Q2013 4Q2013 1Q2014 to Buy 695 776 1366 to Sell 654 632 303 Hld's(000) 164016316669192573656 Percent shares traded 24 16 8										% TOT. RETURN 5/14 THIS STOCK V.L. ARITH. INDEX 1 yr. 6.5 19.4 3 yr. 54.1 43.7 5 yr. 119.5 161.9									
1998	1999	2000E	2001	2002	2003	2004	2005	2006F	2007	2008	2009	2010	2011	2012	2013	2014	2015	© VALUE LINE PUB. LLC	17-19		
20.32	21.39	23.93	24.73	24.63	24.46	25.73	25.59	30.29	32.56	34.27	38.02	37.68	39.10	40.53	40.53	29.95	30.75	Revenues per sh	33.00		
6.50	6.99	7.53	8.11	7.93	7.55	7.64	7.24	7.07	7.40	7.65	8.12	8.01	7.96	7.85	8.15	5.50	5.65	"Cash Flow" per sh	6.05		
2.72	3.01	2.92	3.00	3.05	2.62	2.59	2.56	2.54	2.34	2.54	2.40	2.21	2.15	2.32	2.84	3.50	3.85	Earnings per sh (A)	4.50		
1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.54	1.62	1.65	1.78	1.87	1.93	1.96	2.02	2.09	2.15	2.20	Div'ds Decl'd per sh (B)	2.28		
4.79	5.59	6.52	6.39	4.36	4.29	4.79	5.24	5.88	6.11	6.07	6.01	5.82	5.73	5.66	5.75	4.05	5.21	Cap'l Spending per sh	6.05		
8.39	10.24	12.79	11.98	11.88	12.08	13.56	13.56	16.68	17.62	14.68	14.67	13.64	12.69	11.60	17.75	12.50	12.50	Book Value per sh	12.80		
1553.3	1550.7	2703.6	2717.2	2745.8	2769.4	2770.0	2926.8	2909.9	2871.0	2840.6	2835.7	2828.1	2835.5	2858.3	2828.0	4184.0	4184.0	Common Shs Outst'g (C)	4184.0		
17.7	20.1	18.1	17.3	13.0	13.7	14.8	13.2	13.4	17.6	13.7	12.7	13.8	17.1	18.1	17.2	17.2	17.0	Avg Ann'l P/E Ratio	17.5		
.92	1.15	1.18	.89	.71	.78	.78	.70	.72	.93	.82	.85	.88	1.07	1.15	.97	.97	.97	Relative P/E Ratio	1.10		
3.2%	2.5%	2.9%	3.0%	3.9%	4.3%	4.0%	4.8%	4.8%	4.0%	5.1%	6.1%	6.3%	5.3%	4.8%	4.3%	4.3%	4.3%	Avg Ann'l Div'd Yield	2.9%		
CAPITAL STRUCTURE as of 3/31/14 Total Debt \$109766 mill. Due in 5 Yrs \$33345 mill. LT Debt \$107617 mill. LT Interest \$1750 mill. Incl. \$293.0 mill. capitalized leases. (Total interest coverage: 7.1x) (89% of Total Cap'l.) Leases, Uncapitalized Annual rentals \$2255 mill. Pension Assets-12/13 \$17111 mill. Oblig. \$23023 mill.			71283	74910	88144	93469	97354	107808	106565	110875	115846	120550	125250	128750	125250	128750	128750	128750	Revenues (\$mill)	138000	
Pfd Stock None			7261.0	7151.0	6021.0	6854.0	7235.0	6805.0	6256.6	6086.8	5970.4	7920	14500	15850	14500	15850	15850	15850	Net Profit (\$mill)	18830	
Common Stock 4,141,148,976 shs. MARKET CAP: \$205 billion (Large Cap)			28.2%	30.9%	33.3%	35.6%	34.4%	33.1%	19.5%	2.7%	35.0%	36.0%	35.0%	36.0%	35.0%	36.0%	36.0%	36.0%	Income Tax Rate	35.0%	
Current Position Cash Assets 3563 Other 17672 Current Assets 21235 Accts Payable 16182 Debt Due 4369 Other 6405 Current Liab. 26956			36.3%	32.4%	27.1%	25.4%	37.3%	39.5%	34.2%	36.9%	35.8%	32.0%	31.0%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%	Long-Term Debt Ratio (D)	28.0%
Annual Rates Past 10 Yrs. Past 5 Yrs. Est'd '10-'12 of change (per sh) 5.0% 6.0% 3.0% Revenues "Cash Flow" -- 2.0% 1.5% Earnings -3.0% -2.0% 8.0% Dividends 2.5% 4.0% 2.0% Book Value .5% -4.5% 5.0%			38.2%	40.4%	46.0%	45.5%	33.1%	29.8%	29.2%	26.4%	24.9%	38.0%	39.0%	40.0%	40.0%	40.0%	40.0%	40.0%	40.0%	Common Equity Ratio	37.0%
Quarterly Revenues (\$mill.) Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2011 26990 27536 27913 28436 10875 2012 28242 28552 29007 30045 115846 2013 29420 29786 30279 31065 120550 2014 30818 30854 31375 32050 125250 2015 31575 31895 32265 33015 128750			98287	98303	105518	111072	125864	139418	132164	136211	133151	143500	145000	146500	146500	146500	146500	146500	146500	Total Capital (\$mill) (D)	148000
Earnings per Share Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2011 .51 .57 .56 .51 2.15 2012 .59 .64 .64 .45 2.32 2013 .68 .73 .77 .66 2.84 2014 .84 .91 .94 .81 3.50 2015 .97 .96 1.01 .91 3.85			74124	75305	82356	85294	86546	91466	87711	88434	88642	93000	94000	95000	95000	95000	95000	95000	95000	Net Plant (\$mill)	97500
Quarterly Dividends Paid Cal-endar Mar.31 Jun.30 Sep.30 Dec.31 Full Year 2010 .475 .475 .487 .488 1.93 2011 .488 .488 .488 .50 1.96 2012 .50 .50 .50 .515 2.02 2013 .515 .515 .515 .53 2.08 2014 .53 .53			19.3%	18.0%	12.4%	13.6%	17.3%	16.4%	16.2%	16.9%	18.0%	11.5%	12.5%	13.0%	13.0%	13.0%	13.0%	13.0%	13.0%	Return on Total Cap'l	12.5%
Business Summary Verizon Communications was created by the merger of Bell Atlantic and GTE in June of 2000. It is a diversified telecom company with a network that covers a population of about 298 million and provides service to nearly 98.2 million. Acquired MCI, 1/06; Alltel, 1/09; Verizon Wireless, 2/14. Also the largest provider of print and on-line directory information. Has a wireline presence in 28 states & Washington, D.C.; a wireless presence in 50 states & D.C.; operations in 19 countries. 2013 revenue breakdown: wireline (includes telecom & business), 33%; domestic wireless, 67%. Has approximately 176,800 employees. Chairman and CEO: Lowell McAdam. Incorporated: Delaware. Address: 140 West St., NY, NY 10007. Telephone: 212-395-1000. Internet: www.verizon.com			19.3%	18.0%	12.4%	13.6%	17.3%	16.4%	16.2%	16.9%	18.0%	11.5%	12.5%	13.0%	13.0%	13.0%	13.0%	13.0%	13.0%	Return on Shr. Equity	13.5%
Verizon seems poised to ring up an impressive share-net advance in 2014. Indeed, the company posted March-quarter earnings of \$0.84 a share, a penny shy of our estimate, yet a hefty 24% improvement on the year-ago figure, on a solid 5% revenue advance. A lion's share of this good news can be attributed to the February acquisition of Vodafone's 45% indirect interest in Verizon Wireless. The \$130 billion deal, which provides Verizon with 100% ownership of the industry-leading wireless carrier in the U.S., was immediately accretive to earnings. What's more, management is focused on bolstering its wireless subscriber count, improving its already low churn rate (a measure of consumer satisfaction), and improving service revenue growth. All told, we now expect that Verizon will post 2014 earnings of \$3.50 a share, on 4% top-line advance. A 10% share-net advance is in the cards for the following year, on roughly a 3% revenue improvement.			8.0%	6.9%	2.7%	4.1%	5.4%	3.7%	2.2%	1.5%	2.2%	3.5%	4.5%	5.0%	5.0%	5.0%	5.0%	5.0%	5.0%	Return on Com Equity	13.5%
Additional acquisitions would come as no great surprise. To wit, management seems focused on improving Verizon's strategic capabilities and boosting its spectrum assets, and therefore we would not be surprised to see bolt-on acquisitions linked to core strategic initiatives, such as optimizing content delivery and the cloud.			59%	62%	78%	70%	69%	77%	87%	91%	88%	75%	62%	58%	58%	58%	58%	58%	58%	Retained to Com Eq	5.0%
We look for the board of directors to up the dividend payout early in the third quarter. As seen in the array above, the company has established quite a track record of increasing the annual dividend, and we look for more of the same over the coming year.			59%	62%	78%	70%	69%	77%	87%	91%	88%	75%	62%	58%	58%	58%	58%	58%	58%	All Div'ds to Net Prof	51%
Verizon stock is likely to be a darling of momentum-seeking investors. Indeed, the issue has moved up a notch in Timeliness since our March review and now carries a rank of 1 (Highest).			More patient accounts may find this an attractive entry point as well. Given the recent increase in our 3- to 5-year projections, the stock's appreciation potential over that period is now well above that of the average equity under our review. And income-seeking types are likely to find VZ's dividend yield rather appealing, as it is more than double that of the Value Line median.																		
Kenneth A. Nugent June 20, 2014																					

(A) Based on average shares out thru '97, then diluted. Excl. n/r gains (losses): '98, \$0.86; '99, \$0.36; '00, \$1.40; '01, (\$2.86); '02, (\$1.56); '03, (\$1.51); '04, \$0.08; '06, (\$0.42). Next earnings report July 22nd. (B) Div'd paid in early Feb., May, Aug. & Nov. Div'd reinv. plan avail. (C) In mill. (D) Incl. fin. sub. from '88. (E) '00 GTE pro forma. (F) '06 MCI pro forma.

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Company's Financial Strength	A++
Stock's Price Stability	95
Price Growth Persistence	55
Earnings Predictability	95

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WAL-MART STORES NYSE-WMT				RECENT PRICE 77.56	P/E RATIO 14.9 (Trailing: 15.1 Median: 15.0)	RELATIVE P/E RATIO 0.79	DIV'D YLD 2.5%	VALUE LINE
---------------------------------	--	--	--	---------------------------	---	--------------------------------	-----------------------	------------

TIMELINESS 4 Lowered 5/2/14	High: 60.2	61.3	54.6	52.2	51.4	63.8	57.5	56.3	60.0	77.6	81.4	79.5	Target Price Range
SAFETY 1 Raised 2/15/02	Low: 46.3	51.1	42.3	42.3	42.1	43.1	46.3	47.8	48.3	57.2	67.7	72.3	2017 2018 2019
TECHNICAL 2 Raised 5/2/14	LEGENDS 10.0 x "Cash Flow" p sh Relative Price Strength Options: Yes Shaded area indicates recession												
BETA .60 (1.00 = Market)													

2017-19 PROJECTIONS													
High	Price	Gain	Ann'l Total										
Low	135	(+75%)	Return										
	110	(+40%)	17%										
Insider Decisions													
	J	A	S	O	N	D	J	F					
to Buy	0	0	0	0	0	0	0	0					
Options	2	0	0	0	0	0	1	0					
to Sell	4	0	2	0	0	0	4	0					
Institutional Decisions													
	2Q2013	3Q2013	4Q2013										
to Buy	554	567	623										
to Sell	655	611	623										
Hld's(000)	988764	966123	971546										
	Percent shares traded												
	12	8	4										
	1 yr. % TOT. RETURN 3/14												
	THIS STOCK												
	VL ARITH. INDEX												
	3 yr. 4.7												
	5 yr. 26.1												
	3 yr. 58.3												
	5 yr. 46.4												
	245.1												

1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	© VALUE LINE PUB. LLC	17-19
30.71	37.02	42.80	49.36	56.09	60.00	68.02	75.79	84.40	95.34	103.34	107.82	119.98	130.76	141.57	147.32	153.45	165.50	Sales per sh ^A	191.55
1.41	1.81	2.05	2.25	2.61	2.95	3.47	3.78	4.27	4.83	5.16	5.64	6.42	6.92	7.69	7.92	8.20	8.95	"Cash Flow" per sh	11.35
.99	1.28	1.40	1.50	1.81	2.03	2.41	2.63	2.92	3.16	3.42	3.66	4.07	4.45	5.02	5.11	5.30	5.85	Earnings per sh ^{A B}	7.60
.16	.20	.24	.28	.30	.36	.52	.60	.67	.88	.95	1.09	1.21	1.46	1.59	1.88	1.98	2.20	Div'ds Decl'd per sh ^C	2.70
4.71	5.80	7.01	7.88	8.95	10.12	11.67	12.77	14.91	16.26	16.63	18.69	19.49	20.86	23.04	23.59	26.00	28.00	Book Value per sh	38.00
4482.0	4457.0	4470.0	4453.0	4395.0	4311.0	4234.0	4165.0	4131.0	3973.0	3925.0	3786.0	3516.0	3418.0	3314.0	3233.0	3200.0	3100.0	Common Shs Outst'g ^D	2950.0
31.2	39.1	38.0	34.9	30.3	26.9	22.8	18.3	16.0	14.9	16.2	13.9	13.1	12.4	13.5	14.9	14.9	14.9	Avg Ann'l P/E Ratio	16.0
1.62	2.23	2.47	1.79	1.66	1.53	1.20	.97	.86	.79	.97	.93	.83	.78	.86	.84	.84	.84	Relative P/E Ratio	1.00
.5%	.4%	.5%	.5%	.5%	.7%	.9%	1.2%	1.4%	1.9%	1.7%	2.1%	2.3%	2.7%	2.3%	2.5%	2.5%	2.5%	Avg Ann'l Div'd Yield	2.2%

CAPITAL STRUCTURE as of 1/31/14																			
Total Debt \$48890 mill. Due in 5 Yrs \$16150 mill.																			
LT Debt \$44543 mill. LT Interest \$2250 mill.																			
Incl. \$2841 mill. capitalized leases.																			
(Total interest coverage: 12.4x) (35% of Cap'l)																			
Leases, Uncapitalized Annual rentals \$1722 mill.																			
No Defined Benefit Pension Plan																			
Pfd Stock None																			
Common Stock 3,229,175,401 shs.																			
as of 3/18/14																			
MARKET CAP: \$250 billion (Large Cap)																			
CURRENT POSITION (\$MILL.)				2011	2012	1/31/14													
Cash Assets	6550	7781	7281	BUSINESS: Wal-Mart Stores, Inc. is the world's largest retailer, operating 3,288 supercenters (includes sizable grocery departments), 508 discount stores, 632 Sam's Clubs, and 407 Neighborhood Markets in the U.S., plus 6,107 foreign stores, mainly in Latin America, with the balance in Asia, Canada, and the U.K. as of 1/31/14. Total store space: 1.101 billion square feet. Retail space is largely owned, and most stores are within 400 miles of a distribution center. Groceries accounted for 55% of U.S. sales, sales per square foot in 2012, about \$437. Has 2,200,000 employees. Off./dir. own 50.6% of shares (4/14 proxy). Chairman: S. Robson Walton. CEO and Pres.: Doug McMillon. Inc.: DE. Addr.: 702 S.W. 8th St., Bentonville, AR 72716. Tel.: 479-273-4000. Internet: www.walmart.com															
Receivables	5937	6788	6677	287989	315654	348650	378799	405607	408214	421849	446950	469162	476294	491000	513000	Sales (\$mill) ^A	565000		
Inventory (LIFO)	40714	43803	44858	23.7%	23.8%	24.2%	24.4%	24.5%	25.4%	25.3%	25.0%	24.9%	26.7%	24.5%	24.5%	Gross Margin	25.5%		
Other	1774	1588	2369	7.5%	7.4%	7.4%	7.5%	7.3%	7.6%	7.9%	7.7%	7.7%	7.7%	7.6%	7.7%	Operating Margin	8.0%		
Current Assets	54975	59940	61185	5289	6141	6779	7262	7720	8416	8970	10130	10773	10942	11470	12100	Number of Stores	15000		
Accts Payable	36608	38080	37415	10267	11014	12178	12884	13512	14204	14921	15523	16999	16728	17000	18000	Net Profit (\$mill)	22400		
Debt Due	6022	12392	11773	34.7%	34.7%	33.6%	34.2%	34.2%	34.1%	34.0%	33.4%	31.0%	32.2%	33.0%	33.0%	Income Tax Rate	33.0%		
Other	19670	21346	20157	3.6%	3.5%	3.5%	3.4%	3.3%	3.5%	3.5%	3.5%	3.6%	3.5%	3.5%	3.5%	Net Profit Margin	4.0%		
Current Liab.	62300	71818	69345	d4397	d5002	d10869	d6441	d7230	d6591	d7325	d11878	d8160	d7000	d6000	Working Cap'l (\$mill)	d4000			
				23669	30171	30735	33402	34549	36401	43842	47079	41417	44559	42000	41000	Long-Term Debt (\$mill)	40000		
				49396	53171	61573	64608	65285	70749	68542	71315	76343	76255	83200	86800	Shr. Equity (\$mill)	112100		
				14.8%	14.0%	14.1%	14.1%	14.5%	14.1%	14.1%	14.0%	15.3%	14.7%	13.5%	14.0%	Return on Total Cap'l	15.0%		
				20.8%	20.7%	19.8%	19.9%	20.7%	20.1%	21.8%	21.8%	22.3%	21.9%	20.5%	21.0%	Return on Shr. Equity	20.0%		
				16.3%	16.0%	15.2%	14.4%	15.0%	14.1%	15.3%	14.7%	15.2%	13.9%	13.0%	13.0%	Retained to Com Eq	14.0%		
				22%	23%	23%	28%	28%	30%	30%	33%	32%	37%	37%	38%	All Div'ds to Net Prof	33%		

ANNUAL RATES of change (per sh)				Past 10 Yrs.	Past 5 Yrs.	Est'd '11-'13 to '17-'19													
Sales				10.0%	8.0%	5.5%													
"Cash Flow"				11.0%	9.5%	4.5%													
Earnings				10.5%	9.0%	7.5%													
Dividends				18.0%	14.5%	9.5%													
Book Value				9.5%	7.0%	8.5%													
QUARTERLY SALES (\$ mill.) ^A				Apr.30	Jul.31	Oct.31	Jan.31	Full Fiscal Year											
2011	104189	109366	110226	123169	446950														
2012	113018	114296	113929	127919	469162														
2013	114071	116829	115688	129706	476294														
2014	115000	120500	120000	135500	491000														
2015	122000	126300	125100	139600	513000														
EARNINGS PER SHARE ^{A B}				Apr.30	Jul.31	Oct.31	Jan.31	Full Fiscal Year											
2011	.97	1.09	.99	1.44	4.45														
2012	1.09	1.18	1.08	1.67	5.02														
2013	1.14	1.24	1.14	1.60	5.11														
2014	1.15	1.20	1.25	1.70	5.30														
2015	1.30	1.42	1.32	1.81	5.85														
QUARTERLY DIVIDENDS PAID ^C				Mar.31	Jun.30	Sep.30	Dec.31	Full Year											
2010	.2725	.605	.3025	--	1.18														
2011	.3025	.730	.365	--	1.40														
2012	.365	.795	.3975	.3975	1.96														
2013	.47	.47	.47	.47	1.88														
2014	.48																		

Wal-Mart has a new CEO. Doug McMillon succeeded Mike Duke on February 1, 2014. Mr. McMillon has had various leadership roles in Wal-Mart's hierarchy. We are encouraged by the change.

Fiscal fourth quarter results were weak. Domestic same-store sales fell 40 basis points compared with a 50-basis-point gain in 2013's fourth quarter. Traffic fell 1.7%, while the average ticket increased 1.3%. The e-commerce business positively affected comp sales by approximately 30 basis points. Management cited severe winter weather conditions, a reduction in government food stamp benefits, and a shortened holiday season for the weak results. Comps are expected to be flat in the current quarter, on top of a 2.4% decline in the previous year.

Wal-Mart's historic track record of cutting costs may hit a bump in the road this year. Even with weakness in the U.S. and increased investment in store expansion and e-commerce, the company was still able to grow operating income faster than sales in the fiscal fourth quarter. Recently, management admitted that continued investment in those initia-

tives, as well as its everyday low-price strategy, may result in deleverage this year. It didn't reveal specific plans to improve its arguably understaffed shelf-stocking and customer service workforce. Both questions have weighed on investors' minds in the recent past.

Wal-Mart remains focused on its small-format stores. Management mentioned that the "big basket trip" to its supercenters remains healthy, but the "stock-up trip" (i.e., everyday items like bread and milk) has declined recently. To help remedy this, it plans on adding 270 to 300 new small units this year, including 160 to 180 Neighborhood Markets, and 110 to 120 Walmart Express locations.

These shares are suitable for conservative investors. Although underlying demand trends could certainly be better, the worst is probably behind Wal-Mart for the near term. We like the small-format expansion strategy, and have confidence in Wal-Mart International's ability to transition emerging markets to the everyday low price strategy while still provide largely localized merchandise.

(A) Fiscal year ends Jan. 31st of following calendar year. Sales exclude rentals from licensed depts. (B) Based on diluted shares. May not sum due to rounding. Excls. (losses)	and gains: '01, (\$0.01); '05, \$0.03; '08, (\$0.07); '09, \$0.04; '10, \$0.40; '11, \$0.03; '13, (\$0.23). Next earnings report due May 15th. (C) Divids. historically paid in early Mar., May, Aug., and	Dec. = Dividend reinvestment plan available. (D) In millions.	Company's Financial Strength	A++
			Stock's Price Stability	100
			Price Growth Persistence	55
			Earnings Predictability	100

June 27, 2014

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The Median of Estimated
PRICE-EARNINGS RATIOS
of all stocks with earnings

18.6

26 Weeks Ago	Market Low	Market High
18.1	10.3	17.5

The Median of Estimated
DIVIDEND YIELDS
(next 12 months) of all dividend
paying stocks under review

2.0%

26 Weeks Ago	Market Low	Market High
2.0%	4.0%	2.1%

The Estimated Median Price
APPRECIATION POTENTIAL
of all 1700 stocks in the hypothesized
economic environment 3 to 5 years hence

35%

26 Weeks Ago	Market Low	Market High
30%	185%	40%

ANALYSES OF INDUSTRIES IN ALPHABETICAL ORDER WITH PAGE NUMBER
Numeral in parenthesis after the industry is rank for probable performance (next 12 months).

PAGE		PAGE		PAGE		PAGE	
Advertising (44)	2383	Electric Utility (West) (26)	2232	Machinery (71)	1701	R.E.I.T. (79)	1513
Aerospace/Defense (30)	701	Electronics (31)	1316	Maritime (65)	327	Recreation (39)	2301
Air Transport (1)	301	*Engineering & Const (46)	1232	Medical Services (34)	798	Reinsurance (9)	2023
Apparel (62)	2101	Entertainment (69)	2325	Med Supp Invasive (82)	171	Restaurant (60)	347
Automotive (3)	101	Entertainment Tech (70)	2006	Med Supp Non-Invasive (88)	201	Retail Automotive (13)	2118
Auto Parts (7)	978	Environmental (40)	410	Metal Fabricating (84)	731	*Retail Building Supply (64)	1137
Bank (58)	2501	Financial Svcs. (Div.) (32)	2531	Metals & Mining (Div.) (37)	1575	Retail (Hardlines) (48)	2161
Bank (Midwest) (73)	779	Food Processing (53)	1901	Natural Gas Utility (15)	541	Retail (Softlines) (56)	2199
Beverage (54)	1962	Foreign Electronics (8)	1979	Natural Gas (Div.) (5)	520	Retail Store (36)	2131
Biotechnology (97)	830	Funeral Services (81)	1821	Newspaper (66)	2375	Retail/Wholesale Food (29)	1943
*Building Materials (45)	1101	*Furn/Home Furnishings (41)	1146	Office Equip/Supplies (47)	1420	Securities Brokerage (21)	1789
Cable TV (4)	1021	Healthcare Information (94)	822	Oil/Gas Distribution (63)	609	Semiconductor (76)	1345
Chemical (Basic) (38)	1586	Heavy Truck & Equip (42)	155	Oilfield Svcs/Equip. (14)	2407	Semiconductor Equip (51)	1387
Chemical (Diversified) (17)	2435	*Homebuilding (57)	1122	*Packaging & Container (16)	1172	Shoe (61)	2152
Chemical (Specialty) (43)	553	Hotel/Gaming (28)	2345	*Paper/Forest Products (35)	1161	Steel (33)	742
Coal (52)	599	*Household Products (93)	1186	Petroleum (Integrated) (19)	501	Telecom. Equipment (22)	942
Computers/Peripherals (18)	1398	Human Resources (72)	1633	Petroleum (Producing) (6)	2393	Telecom. Services (10)	921
Computer Software (86)	2574	Industrial Services (55)	377	Pharmacy Services (68)	967	Telecom. Utility (2)	1031
Diversified Co. (59)	1738	Information Services (95)	437	Pipeline MLPs (85)	619	Thrift (91)	1501
Drug (78)	1598	IT Services (77)	2596	*Power (24)	1215	Tobacco (74)	1988
E-Commerce (96)	1804	Insurance (Life) (23)	1550	Precious Metals (49)	1564	Toiletries/Cosmetics (90)	1010
Educational Services (80)	1996	Insurance (Prop/Cas.) (75)	757	Precision Instrument (87)	110	Trucking (27)	316
Electrical Equipment (83)	1301	Internet (92)	2616	Public/Private Equity (25)	2643	Water Utility (50)	1779
Electric Util. (Central) (11)	901	*Investment Co. (-)	1202	Publishing (67)	2368	Wireless Networking (89)	581
Electric Utility (East) (20)	140	Investment Co.(Foreign) (-)	422	Railroad (12)	336		

*Reviewed in this week's issue.

In three parts: This is Part 1, the Summary & Index. Part 2 is Selection & Opinion. Part 3 is Ratings & Reports. Volume LXIX, No. 45.
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Index to Stocks

Prices quoted are as of June 17, 2014.
All shares are traded on the New York Stock Exchange except where noted.

PAGE NUMBERS

Bold type refers to Ratings and Reports;
italics to Selection & Opinion

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 12-31-14	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?	
			Timeliness	Safety	Beta							Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
																			Qtr. Ended
1702 AON, Inc. (NDQ)	AON	32.76	▼4	3	3	1.10	30- 40 (N- 20%)	29.8	0.8	1.10	.26	71	3/31	.26	.19	9/30	▲.13	.10	YES
1431 702 AAR Corp.	AIR	27.88	2	3	4	1.25	40- 60 (45-115%)	15.2	1.1	1.84	.30	30	2/28	.45	.46	6/30	.075	.075	YES
1963 AB InBev ADR	BUD	112.11	3	1	4	.95	110- 135 (N- 20%)	20.3	2.8	5.53	3.17	54	3/31	1.28	1.14	6/30	1.998	2.219	YES
1739 ABB Ltd. ADR	ABB	23.27	4	2	3	1.30	30- 40 (30- 70%)	14.5	3.6	1.60	.83	59	3/31	.24	.29	6/30	.79	.72	YES
378 ABM Industries Inc.	ABM	26.37	3	3	3	.95	30- 40 (15- 50%)	15.5	2.4	1.70	.62	55	4/30	.33	.36	9/30	.155	.15	YES
1421 ACCO Brands	ACCO	6.18	-	5	-	1.40	12- 20 (95-225%)	8.2	NIL	.75	NIL	47	3/31	d.05	d.07	6/30	NIL	NIL	YES
758 ACE Limited	ACE	104.45	3	2	3	.85	95- 130 (N- 25%)	11.0	2.4	9.50	2.52	75	3/31	2.27	2.17	6/30	.63	.49	YES
2597 ACI Worldwide (NDQ)	ACIW	56.38	4	3	3	1.05	75- 110 (35- 95%)	24.0	NIL	2.35	NIL	77	3/31	d.15	d.05	6/30	NIL	NIL	YES
1317 ADT Corp. (The)	ADT	34.81	-	3	-	NMF	55- 80 (60-130%)	17.2	2.3	2.02	.80	31	3/31	.34	.47	6/30	.20	.125	YES
1216 AES Corp.	AES	14.56	2	3	4	1.20	18- 25 (25- 70%)	11.2	1.4	1.30	.20	24	3/31	.24	.26	6/30	.05	.04	YES
156 AGCO Corp.	AGCO	54.37	2	3	3	1.45	75- 110 (40-100%)	9.8	0.8	5.55	.44	42	3/31	1.03	1.19	6/30	.11	.10	YES
542 AGL Resources	GAS	53.28	2	1	3	.80	60- 70 (15- 30%)	13.3	3.7	4.00	1.96	15	3/31	2.44	1.31	6/30	.49	.47	YES
2376 A.H. Belo	AHC	11.43	2	5	3	1.30	11- 20 (N- 75%)	57.2	2.8	.20	.32	66	3/31	d.19	d.27	9/30	.08	.08	YES
1431 743 AK Steel Holding	AKS	6.96	3	5	2	1.75	7- 13 (N- 85%)	NMF	NIL	d.15	NIL	33	3/31	d.63	d.07	6/30	NIL	NIL	YES
2326 AMC Networks (NDQ)	AMCX	61.31	2	3	1	1.00	105- 155 (70-155%)	14.8	NIL	4.15	NIL	69	3/31	.99	.85	6/30	NIL	NIL	YES
2651 1634 AMN Healthcare	AHS	11.45	3	3	2	1.20	18- 25 (55-120%)	16.4	NIL	.70	NIL	72	3/31	.16	.16	6/30	NIL	NIL	YES
2617 AOL, Inc.	AOL	36.84	▲3	3	3	1.10	40- 65 (10- 75%)	27.3	NIL	1.35	NIL	92	3/31	.11	.32	6/30	NIL	NIL	YES
1565 ASA Gold & Precious	ASA	13.51	-	3	5	1.00	25- 35 (85-160%)	NMF	1.3	NMF	.18	49	2/28	15.12(q)	19.82(q)	6/30	.02	.03	YES
454 922 AT&T Inc.	T	35.02	3	1	3	.75	45- 55 (30- 55%)	12.7	5.3	2.75	1.86	10	3/31	.71	.64	6/30	.46	.45	YES
2448 1388 ATMI, Inc.	ATMI						SEE FINAL SUPPLEMENT - PAGE 2448												
1318 AVX Corp.	AVX	13.36	3	3	3	1.00	13- 20 (N- 50%)	17.8	2.9	.75	.39	31	3/31	.23	.15	6/30	.095	.088	YES
237 2132 Aaron's Inc.	AAN	34.39	3	3	4	.95	40- 60 (15- 75%)	16.4	0.3	2.10	.09	36	3/31	.53	.67	9/30	.021	.017	YES
202 Abaxis, Inc. (NDQ)	ABAX	43.72	5	3	1	1.15	45- 70 (5- 60%)	55.3	0.9	.79	.40	88	3/31	.17	.30	6/30	▲.10	NIL	YES
203 Abbott Labs.	ABT	39.86	-	1	-	NMF	45- 55 (15- 40%)	18.1	2.2	2.20	.88	88	3/31	.41	.42	9/30	◆.22	.14	YES
1599 AbbVie Inc.	ABBV	54.30	-	2	-	NMF	50- 70 (N- 30%)	17.2	3.1	3.16	1.68	78	3/31	.71	.68	6/30	▲.42	.40	YES
2200 Abercrombie & Fitch	ANF	42.65	▲2	3	1	1.45	50- 70 (15- 65%)	18.5	1.9	2.30	.80	56	4/30	d.32	d.09	6/30	.20	.20	YES
423 Aberdeen Australia Fd. (ASE)	IAF	9.19	-	3	4	1.25	14- 20 (50-120%)	NMF	5.4	NMF	.50	-	4/30	9.03(q)	10.54(q)	3/31	.05	.08	
1203 Aberdeen Asia-Pac. Fd. (ASE)	FAX	6.29	-	4	4	.75	6- 10 (N- 60%)	NMF	6.7	NMF	.42	-	4/30	◆6.74(q)	7.75(q)	6/30	.105	.105	
424 Aberdeen Japan Equity	JEQ	7.00	-	3	3	.80	10- 16 (45-130%)	NMF	2.1	NMF	.15	-	4/30	7.25(q)	7.33(q)	6/30	◆NIL	NIL	
2598 Accenture Plc	ACN	82.51	3	1	3	.90	85- 100 (5- 20%)	17.9	2.4	4.60	1.94	77	2/28	1.03	1.65	6/30	▲.93	.81	YES
1600 Actavis plc	ACT	215.06	1	2	5	.75	260- 355 (20- 65%)	15.6	NIL	13.79	NIL	78	3/31	3.49	1.99	6/30	NIL	NIL	YES
2007 Activision Blizzard (NDQ)	ATVI	21.81	3	3	4	.95	25- 35 (15- 60%)	20.8	0.9	1.05	.20	70	3/31	.40	.40	6/30	▲.20	.19	YES
157 Actuant Corp.	ATU	36.30	4	3	3	1.30	40- 55 (10- 50%)	17.5	0.1	2.07	.04	42	5/31	◆.63	.62	6/30	NIL	NIL	YES
1302 Acuity Brands	AYI	131.95	4	3	3	1.25	155- 235 (15- 80%)	37.7	0.4	3.50	.55	83	2/28	.75	.62	6/30	.13	.13	YES
1204 Adams Express	ADX	13.63	-	2	3	1.00	18- 25 (30- 85%)	NMF	1.5	NMF	.20	-	3/31	15.18(q)	13.58(q)	6/30	.05	.05	YES
★ ★ 2575 Adobe Systems (NDQ)	ADBE	67.54	5	3	4	1.15	70- 110 (5- 65%)	NMF	NIL	.40	NIL	86	5/31	◆.17	.15	6/30	NIL	NIL	YES
943 ADTRAN, Inc. (NDQ)	ADTN	22.45	4	3	2	1.05	35- 50 (55-125%)	21.4	1.6	1.05	.36	22	3/31	.17	.13	6/30	.09	.09	YES
2119 Advance Auto Parts	AAP	125.95	2	2	4	.70	145- 195 (15- 55%)	16.8	0.2	7.50	.24	13	3/31	2.25	1.65	9/30	.06	.06	YES
850 1346 Advanced Energy (NDQ)	AEIS	18.96	3	3	4	1.30	35- 55 (85-190%)	10.0	NIL	1.90	NIL	76	3/31	.43	.24	6/30	NIL	NIL	YES
2247 1347 Advanced Micro Dev.	AMD	4.47	2	4	1	1.55	5- 9 (10-100%)	40.8	NIL	.11	NIL	76	3/31	.02	d.13	6/30	NIL	NIL	YES

★ ★ Supplementary Report in this week's issue.

▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 12-31-14, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, 3-5 Year Target Price Range and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. to 12-31-14, (f) Est'd Div'd next 12 mos., LATEST RESULTS (Qtr. Ended, Earnings Per share, Year Ago, Qtr. Ended, Latest Div'd, Year Ago), and Do Options Trade?.

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(e) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (f) The estimate may reflect a probable increase or decrease. (g) Dividends subject to foreign withholding tax for U.S. residents. (h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (i) All Index data expressed in hundreds. (j) 6 months (q) Asset Value (d) Deficit. N=Negative figure NA=Not available NMF=No meaningful figure

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Industry Rank

Do Options Trade?

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(e) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports.

♦ New figure this week.

(c) Canadian Funds.

(d) Deficit.

(f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.

(g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate.

(j) All Index data expressed in hundreds.

(p) 6 months

(q) Asset Value

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RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Safety, Technical, Target Price, 3-5 year price range, Current P/E Ratio, % Est'd Yield, Est'd Earnings, Est'd Div'd, Industry Rank (Qtr. Ended, Earnings, Year Ago), LATEST RESULTS (Qtr. Ended, Latest Div'd, Year Ago), and Do Options Trade? Rows include various companies like Investors Bancorp, ION Geophysical, etc.

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Dedican.

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			Technical	3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12-31-14	(f) Est'd Div'd next 12 mos.	Industry Rank			LATEST RESULTS			Do Options Trade?			
			Timeliness	Safety	Beta							Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago				
1432 2561 Legg Mason	LM	50.58	3	3	1.40	65-100 (30-100%)	19.6	1.3	2.58	.64	32	3/31	.58	.52	9/30	▲.16	.13	YES			
397 Leidos Hldgs.	LDOS	38.98	-	3	NMF	55-80 (40-105%)	15.6	3.3	2.50	1.28	55	4/30	.60	.45	9/30	.32	.48	YES			
1127 Lennar Corp.	LEN	41.30	3	3	1.45	55-80 (35-95%)	16.2	0.4	2.55	.16	57	2/28	.35	.26	6/30	.04	.04	YES			
1717 Lennox Int'l	LLI	89.15	3	3	1.10	90-130 (N-45%)	20.3	1.3	4.40	1.20	71	3/31	.40	.31	9/30	▲.30	.24	YES			
★ 591 Level 3 Communic.	LVLTL	42.99	1	4	1.00	50-85 (15-100%)	27.7	NIL	1.55	NIL	89	3/31	.47	d.36	6/30	NIL	NIL	YES			
2250 1424 Lexmark Int'l 'A'	LXK	45.76	▲2	3	.95	40-60 (N-30%)	11.7	3.1	3.90	1.44	47	3/31	.92	.89	6/30	▲.36	.30	YES			
1210 Liberty All-Star	USA	5.98	-	2	1.05	7-10 (15-65%)	NMF	6.7	NMF	.40	-	3/31	6.67(q)	5.80(q)	6/30	.10	.08	YES			
Liberty Global						NAME CHANGED TO LIBERTY GLOBAL PLC															
1028 Liberty Global plc (NDQ)	LBTYA	42.94	4	3	1.10	35-55 (N-30%)	NMF	NIL	d1.25	NIL	4	3/31	d.53	NIL	6/30	NIL	NIL	YES			
1535 Liberty Property	LPT	37.57	4	3	1.05	35-50 (N-35%)	41.7	5.1	.90	1.90	79	3/31	.17	.25	9/30	◆.475	.475	YES			
812 LifePoint Hospitals (NDQ)	LPNT	64.32	3	3	1.05	55-80 (N-25%)	24.3	NIL	2.65	NIL	34	3/31	.65	.79	6/30	NIL	NIL	YES			
1617 Lilly (Eli)	LLY	59.25	4	1	.80	40-50 (N-N%)	21.2	3.3	2.80	1.96	78	3/31	.70	1.14	9/30	◆.49	.49	YES			
1718 Lincoln Elec Hldgs. (NDQ)	LECO	70.58	3	3	1.25	75-95 (5-35%)	18.1	1.3	3.91	.92	71	3/31	.91	.92	9/30	.23	.20	YES			
1554 Lincoln Nat'l Corp.	LNC	52.09	1	3	1.55	45-70 (N-35%)	9.5	1.3	5.46	.68	23	3/31	1.34	1.02	9/30	.16	.12	YES			
1719 Lindsay Corp.	LNN	87.00	3	3	1.20	125-185 (45-115%)	20.2	1.2	4.31	1.04	71	2/28	1.04	1.50	6/30	.26	.115	YES			
1367 Linear Technology (NDQ)	LLTC	47.35	5	3	1.05	40-65 (N-35%)	23.3	2.3	2.03	1.08	76	3/31	.48	.46	6/30	.27	.26	YES			
2628 LinkedIn	LNKD	165.47	5	3	1.15	100-150 (N-N%)	NMF	NIL	d.10	NIL	92	3/31	d.11	.20	6/30	NIL	NIL	YES			
530 Linn Energy, LLC (NDQ)	LINE	31.26	2	3	.85	40-60 (30-90%)	20.2	9.4	1.55	2.95	5	3/31	.40	.16	6/30	.725	.725	YES			
853 2333 Lions Gate Entertain.	LGf	26.65	4	3	.65	35-55 (30-105%)	18.9	0.8	1.41	.20	69	3/31	.33	.51	9/30	◆.05	NIL	YES			
2334 Live Nation Entertain.	LYV	23.75	2	4	1.20	19-30 (N-25%)	NMF	NIL	NIL	NIL	69	3/31	d.16	d.33	6/30	NIL	NIL	YES			
719 Lockheed Martin	LMT	164.24	2	1	.80	145-180 (N-10%)	14.9	3.4	11.00	5.56	30	3/31	2.87	2.33	6/30	1.33	1.15	YES			
2562 Loews Corp.	L	43.32	3	2	.95	55-75 (25-75%)	12.4	0.6	3.50	.25	32	3/31	.57	.58	6/30	.063	.063	YES			
1410 Logitech Int'l (NDQ)	LOGI	13.39	3	3	1.05	18-30 (35-125%)	23.5	1.6	.57	.21	18	3/31	.07	d.23	6/30	NIL	NIL	YES			
455 1991 Lorillard Inc.	LO	61.76	3	2	.70	70-90 (15-45%)	18.0	4.0	3.44	2.46	74	3/31	.69	.66	6/30	.615	.55	YES			
1165 Louisiana-Pacific	LPX	14.93	3	4	1.60	20-35 (35-135%)	37.3	NIL	▼.40	NIL	35	3/31	d.05	.41	6/30	NIL	NIL	YES			
1140 Lowe's Cos.	LOW	45.84	3	2	1.00	60-80 (30-75%)	17.6	2.0	2.60	.92	64	4/30	.58	.49	9/30	▲.23	.18	YES			
1044 2220 lululemon athletica (NDQ)	LULU	38.71	4	3	1.35	85-125 (120-225%)	20.9	NIL	1.85	NIL	56	4/30	◆.34	.32	6/30	NIL	NIL	YES			
1141 Lumber Liquidators	LL	78.60	3	3	1.35	105-155 (35-95%)	23.1	NIL	3.40	NIL	64	3/31	.49	.57	6/30	NIL	NIL	YES			
2179 Luxottica Group ADR(g)	LUX	56.99	4	3	1.10	65-100 (15-75%)	17.8	1.6	3.20	.89	48	3/31	.45	.46	6/30	.888	.77	YES			
565 LyondellBasell Inds.	LYB	98.78	1	3	1.40	105-155 (5-55%)	14.4	2.8	6.85	2.80	43	3/31	1.72	1.54	6/30	▲.70	.50	YES			
2517 M&T Bank Corp.	MTB	123.68	4	3	.90	120-180 (N-45%)	14.5	2.3	8.51	2.80	58	3/31	1.61	1.98	6/30	.70	.70	YES			
1128 M.D.C. Holdings	MDC	29.00	3	2	1.30	40-60 (40-105%)	16.1	3.4	1.80	1.00	57	3/31	.23	.45	6/30	.25	NIL	YES			
531 MDU Resources	MDU	33.62	2	1	.95	35-45 (5-35%)	21.0	2.1	1.60	.71	5	3/31	.32	.30	9/30	.178	.173	YES			
1211 MFS Multimarket	MMT	6.63	-	4	.55	6-10 (N-50%)	NMF	6.3	NMF	.42	-	4/30	◆7.44(q)	7.78(q)	6/30	.105	.114	YES			
915 MGE Energy (NDQ)	MGEE	38.10	3	1	.70	40-50 (5-30%)	15.2	2.9	2.50	1.12	11	3/31	.80	.65	6/30	.272	.263	YES			
2563 MGIC Investment	MTG	9.38	-	5	2.40	20-40 (115-325%)	18.8	NIL	.50	NIL	32	3/31	.15	d.32	6/30	NIL	NIL	YES			
2355 MGM Resorts Int'l	MTGM	24.79	2	4	1.80	20-35 (N-40%)	49.6	NIL	.50	NIL	28	3/31	.21	.01	6/30	NIL	NIL	YES			
1395 MKS Instruments (NDQ)	MKSI	30.05	4	3	1.15	30-45 (N-50%)	17.9	2.2	1.68	.66	51	3/31	.58	.41	6/30	▲.165	.16	YES			
2420 MRC Global	MRC	28.43	-	3	NMF	35-55 (25-95%)	16.4	NIL	1.73	NIL	14	3/31	.23	.15	6/30	NIL	NIL	YES			
1720 MSA Safety Inc.	MSA	56.72	5	3	1.15	60-85 (5-50%)	25.7	2.2	2.21	1.24	71	3/31	.36	.49	6/30	▲.31	.30	YES			
1721 MSC Industrial Direct	MSM	94.21	▼4	2	1.05	125-170 (35-80%)	22.9	1.4	4.12	1.32	71	2/28	.87	.90	6/30	.33	.30	YES			
124 MTS Systems (NDQ)	MTSC	66.94	4	3	1.00	70-105 (5-55%)	19.1	1.8	3.51	1.20	87	3/31	.53	.69	6/30	.30	.30	YES			
1536 Macerich Comp. (The)	MAC	65.50	4	3	1.15	70-100 (5-55%)	62.4	3.8	1.05	2.48	79	3/31	.13	.11	6/30	.62	.58	YES			
851 1537 Mack-Cali R'lty	CLI	21.86	▲3	3	1.05	25-35 (15-60%)	NMF	2.7	d.05	.60	79	3/31	d.01	.13	9/30	▼.15	.30	YES			
399 Macquarie Infrastructure	MCI	59.91	4	3	1.30	60-90 (N-50%)	37.4	6.3	1.60	3.79	55	3/31	.36	.12	6/30	▲.938	.888	YES			
2143 Macy's Inc.	M	57.97	1	3	1.15	70-105 (20-80%)	12.9	2.2	4.50	1.25	36	4/30	.60	.55	9/30	▲.313	.25	YES			
2157 Madden (Steven) Ltd. (NDQ)	SHOO	32.35	3	3	1.05	45-65 (40-100%)	15.0	NIL	2.16	NIL	61	3/31	.36	.35	6/30	NIL	NIL	YES			
2335 Madison Square Garden(NDQ)	MSG	59.47	4	3	.85	60-95 (N-80%)	30.5	NIL	1.95	NIL	69	3/31	.24	.49	6/30	NIL	NIL	YES			
626 Magellan Midstream	MMP	82.97	3	2	.75	90-125 (10-50%)	25.1	3.2	3.30	2.68	85	3/31	1.07	.50	6/30	▲.613	.508	YES			
1000 Magna Int'l 'A'	MGA	108.31	1	3	1.15	110-170 (N-55%)	12.9	1.4	8.40	1.52(h)	7	3/31	1.99	1.59	6/30	.38	.32	YES			
2611 Manhattan Assoc. (NDQ)	MANH	35.31	3	3	.95	25-40 (N-15%)	35.3	NIL	1.00	NIL	77	3/31	.24	.17	6/30	NIL	NIL	YES			
930 Manitoba Telecom Svcs.(TSE)	MBT.TO	31.40	2	3	.55	35-50 (10-60%)	13.7	5.4	2.30	1.70	10	3/31	.54	.46	9/30	.425	.425	YES			
160 Manitowoc Co.	MTW	28.47	2	4	2.10	25-40 (N-40%)	17.3	0.3	1.65	.08	42	3/31	.17	.09	6/30	NIL	NIL	YES			
1641 Manpower Inc.	MAN	84.31	3	3	1.45	90-135 (5-60%)	17.0	1.2	4.96	.98	72	3/31	.86	.63	6/30	▲.49	.46	YES			
2612 ManTech Int'l 'A' (NDQ)	MANT	29.20	4	3	1.00	40-60 (35-105%)	20.9	2.9	1.40	.84	77	3/31	.26	.54	6/30	.21	.21	YES			
1555 Manulife Fin'l	MFC	19.24	2	3	1.50	20-30 (5-55%)	14.3	2.7	1.35	.52	23	3/31	.35	.30	6/30	▲.13	.122	YES			
2400 Marathon Oil Corp.	MRO	38.88	1	3	1.40	35-55 (N-40%)	15.2	2.1	2.55	.82	6	3/31	.77	.54	6/30	.19	.17	YES			
510 Marathon Petroleum	MPC	86.58	3	3	1.25	85-125 (N-45%)	9.9	2.1	8.75	1.84	19	3/31	.67	2.17	6/30	.42	.35	YES			
2356 Marcus Corp.	MCS	17.35	2	3	1.20	19-30 (10-75%)	19.1	2.2	.91	.38	28	2/28	.15	d.05	6/30	▲.095	NIL	YES			
2180 MarineMax	HZO	15.98	4	4	1.35	15-25 (N-55%)	55.1	NIL	.29	NIL	48	3/31	d.08	.01	6/30	NIL	NIL	YES			
771 Market Corp.	MKL	650.27	5	2	.70	760-1030 (15-60%)	26.0	NIL	25.00	NIL	75	3/31	5.00	8.09	6/30	NIL	NIL	YES			
2357 Marriott Int'l	MAR	62.45	4	3	1.20	60-90 (N-45%)	25.5	1.3	2.45	.80	28	3/31	.57	.43	6/30	▲.20	.17	YES			
2564 Marsh & McLennan	MMC	51.10	2	3	.80	55-80 (10-55%)	18.6	2.2	2.75	1.12	32	3/31	.81	.73	9/30	▲.28	.25	YES			
2371 Martha Stewart	MSO	4.43	3	5	1.20	6-10 (35-125%)	NMF	NIL	NIL	NIL	67	3/31	d.05	d.05							

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Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, Beta, 3-5 year Target Price Range and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings, Est'd Divid, Industry Rank (Qtr. Ended, Earnings, Year Ago, Qtr. Ended, Latest Div'd, Year Ago), Do Options Trade? (YES/NO)

(e) All data adjusted for announced stock split or stock dividend. See back page of Ratings & Reports. (f) The estimate may reflect a probable increase or decrease. If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely. (g) Dividends subject to foreign withholding tax for U.S. residents.

(h) Est'd Earnings & Est'd Dividends after conversion to U.S. dollars at Value Line estimated translation rate. (i) All Index data expressed in hundreds. (j) 6 months (k) Asset Value (l) Negative figure NA=Not available NMF=No meaningful figure

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price	RANKS			3-5 Year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 12-31-14	(f) Est'd Div'd next 12 mos.	LATEST RESULTS								
			Timeliness	Safety	Technical						Qtr. Ended	Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
2629 Netflix, Inc. (NDO)	NFLX	443.65	2	3	5	.85	240-360 (N- N%)	NMF	NIL	4.20	NIL	92	3/31	.86	.31	6/30	NIL	NIL	YES
959 NETGEAR (NDO)	NTGR	33.77	3	3	2	1.20	45- 70 (35-105%)	15.7	NIL	2.15	NIL	22	3/31	.50	.44	6/30	NIL	NIL	YES
1812 NetSuite Inc.	N	85.31	5	3	3	1.40	60- 95 (N- 10%)	NMF	NIL	d.75	NIL	96	3/31	d.29	d.18	6/30	NIL	NIL	YES
960 NeuStar Inc.	NSR	24.71	2	3	1	.95	50- 80 (100-225%)	9.7	NIL	2.55	NIL	22	3/31	.50	.50	6/30	NIL	NIL	YES
432 New Germany Fund	GF	18.91	-	3	5	1.25	25- 40 (30-110%)	NMF	1.1	NMF	.20	-	12/31	21.24(q)	17.45(q)	6/30	◆NIL	NIL	YES
2450 545 New Jersey Resources	NJR	55.12	1	1	3	.75	45- 60 (N- 10%)	13.3	3.0	4.15	1.68	15	3/31	3.61	1.64	9/30	.42	.40	YES
2003 New Orient. Ed. ADS	EDU	26.24	2	3	3	1.05	40- 60 (50-130%)	16.2	NIL	1.62	NIL	80	2/28	.27	.18	6/30	NIL	NIL	YES
2222 New York & Co.	NWY	3.90	2	5	1	1.40	4- 8 (5-105%)	26.0	NIL	.15	NIL	56	4/30	NIL	.02	6/30	NIL	NIL	YES
1508 New York Community	NYCB	15.95	4	3	3	.85	16- 25 (N- 55%)	15.2	6.3	1.05	1.00	91	3/31	.26	.27	6/30	.25	.25	YES
2380 New York Times	NYT	15.39	4	3	2	1.40	14- 20 (N- 30%)	38.5	1.0	.40	.16	66	3/31	.02	.04	6/30	.04	NIL	YES
1196 Newell Rubbermaid	NWL	30.80	4	3	1	1.15	35- 50 (15- 60%)	19.9	2.2	1.55	.68	93	3/31	.19	.22	6/30	▲.17	.15	YES
537 Newfield Exploration	NFX	41.72	2	3	3	1.40	35- 55 (N- 30%)	21.4	NIL	1.95	NIL	5	3/31	.44	.45	6/30	NIL	NIL	YES
567 NewMarket Corp.	NEM	381.86	3	3	4	1.15	325- 485 (N- 25%)	20.6	1.2	18.55	4.40	43	3/31	4.43	5.07	9/30	1.10	.90	YES
2251 1571 Newmont Mining	NEU	23.31	▲2	3	3	.85	20- 30 (N- 30%)	29.1	0.4	.80	.10	49	3/31	.23	.71	9/30	▼.025	.35	YES
128 Newport Corp. (NDO)	NEWP	17.99	3	3	3	1.50	25- 35 (40- 95%)	18.9	NIL	.95	NIL	87	3/31	.19	.07	6/30	NIL	NIL	YES
2381 News Corp. 'A' (NDO)	NWSA	17.25	-	3	-	NMF	20- 35 (15-105%)	23.3	NIL	.74	NIL	66	3/31	.08	.56	6/30	NIL	NIL	YES
146 NextEra Energy	NEE	97.75	3	2	3	.70	80- 110 (N- 15%)	18.6	3.0	5.25	2.97	20	3/31	.98	1.00	6/30	.725	.66	YES
450 Nielsen Holdings N.V.	NLSN	46.92	2	3	4	.90	50- 75 (5- 60%)	2.1	2.50	1.00	95	3/31	.43	.38	6/30	▲.25	.16	YES	
1434 2158 NIKE, Inc. 'B'	NKE	75.09	▼4	1	4	.80	85- 105 (15- 40%)	24.1	1.3	3.11	.96	61	2/28	.76	.73	9/30	.24	.21	YES
546 NiSource Inc.	NI	37.61	3	3	3	.80	30- 45 (N- 20%)	21.5	2.8	1.75	1.04	15	3/31	.85	.69	9/30	▲.26	.25	YES
106 Nissan Motor ADR(g) (PNK)	NSANY	18.75	▲2	3	2	.95	30- 40 (60-115%)	10.0	3.4	1.88	.64	3	3/31	.54	.56	6/30	NIL	NIL	YES
2423 Noble Corp. plc	NB	33.88	-	3	-	1.30	60- 90 (75-165%)	8.3	4.4	4.10	1.50	14	3/31	.99	.59	6/30	.375	.13	YES
2401 Noble Energy	NBL	76.02	▲3	3	4	1.20	70- 110 (N- 45%)	21.4	0.9	3.55	.72	6	3/31	.55	.73	6/30	▲.18	.14	YES
961 Nokia Corp. ADR	NOK	8.04	-	4	-	1.25	7- 12 (N- 50%)	23.0	1.9	.35	.15	22	3/31	.05	NA	6/30	NIL	NIL	YES
1724 Nordson Corp. (NDO)	NDSN	81.92	3	3	3	1.30	65- 95 (N- 15%)	22.4	0.9	3.65	.75	71	4/30	.96	.84	6/30	.18	.15	YES
456 2144 Nordstrom, Inc.	JWN	67.80	3	3	3	1.25	70- 105 (5- 55%)	17.4	2.0	3.90	1.35	36	4/30	.72	.73	6/30	.33	.30	YES
345 Norfolk Southern	NSC	101.50	2	2	3	1.05	100- 135 (N- 35%)	16.4	2.1	6.20	2.16	12	3/31	1.17	1.22	6/30	.54	.50	YES
147 Northeast Utilities	NU	45.58	2	2	3	.75	45- 60 (N- 30%)	16.9	3.6	2.70	1.63	20	3/31	.74	.72	6/30	.393	.367	YES
791 Northern Trust Corp. (NDO)	NTRS	63.89	4	3	2	1.00	70- 110 (10- 70%)	19.1	2.1	3.35	1.32	73	3/31	.75	.67	9/30	▲.33	.31	YES
721 Northrop Grumman	NOC	121.09	▼2	1	4	.95	110- 130 (N- 5%)	13.1	2.3	9.25	2.80	30	3/31	2.63	2.03	6/30	▲.70	.61	YES
1509 Northwest Bancshares (NDO)	NWBK	13.46	4	3	3	.70	14- 20 (5- 50%)	20.7	4.0	.65	.54	91	3/31	.16	.17	6/30	.13	.24	YES
547 Northwest Nat. Gas	NWN	45.49	3	1	3	.70	50- 60 (10- 30%)	20.7	4.0	2.20	1.84	15	3/31	1.40	1.40	6/30	.46	.455	YES
2239 NorthWestern Corp.	NWE	49.35	3	3	3	.70	35- 50 (N- N%)	18.6	3.3	2.65	1.62	26	3/31	1.17	1.01	6/30	.40	.38	YES
2314 Norwegian Cruise Line (NDO)	NCLH	32.03	-	3	-	NMF	45- 65 (40-105%)	16.0	NIL	2.00	NIL	39	3/31	.24	d.49	6/30	NIL	NIL	YES
1622 Novartis AG ADR	NVS	89.86	4	1	4	.75	80- 100 (N- 10%)	21.3	3.1	4.21	2.76	78	3/31	1.21	.97	6/30	2.76	2.426	YES
1623 Novo Nordisk ADR(g)	NVO	46.46	3	1	4	.80	55- 65 (20- 40%)	25.1	1.8	1.85	.83	78	3/31	.45	.41	6/30	.83	.62	YES
1442 1017 Nu Skin Enterprises	NUS	76.75	3	4	3	1.10	125- 210 (65-175%)	12.3	1.9	6.25	1.46	90	3/31	1.05	.90	6/30	.345	.30	YES
★ 2587 Nuance Commun. (NDO)	NUAN	19.23	5	3	2	1.20	20- 30 (5- 55%)	NMF	NIL	d.47	NIL	86	3/31	d.12	d.08	6/30	NIL	NIL	YES
750 Nucor Corp.	NUE	51.18	3	3	3	1.20	70- 100 (35- 95%)	22.3	2.9	2.30	1.48	33	3/31	.35	.26	9/30	.37	.368	YES
2657 1929 NutriSystem Inc. (NDO)	NTRI	17.37	4	3	5	.90	25- 35 (45-100%)	31.6	4.0	.55	.70	53	3/31	.01	NIL	6/30	.175	.175	YES
191 NuVasive, Inc. (NDO)	NUVA	33.86	4	3	3	1.25	40- 60 (20- 75%)	NMF	NIL	d.30	NIL	82	3/31	d.40	.02	6/30	NIL	NIL	YES
1212 Nuveen Muni Value Fund	NUV	9.52	-	1	3	.40	9- 11 (N- 15%)	NMF	4.6	NMF	.44	-	10/31	9.61(q)	10.31(q)	6/30	.108	.111	YES
1372 NVIDIA Corp. (NDO)	NVDA	19.61	3	3	4	1.20	20- 30 (N- 55%)	21.3	1.7	.92	.34	76	4/30	.24	.13	6/30	.085	.075	YES
916 OGE Energy	OGE	36.58	3	2	3	.85	40- 50 (10- 35%)	17.8	2.7	2.05	.98	11	3/31	.25	.12	9/30	.225	.209	YES
568 OM Group	OMG	31.11	▲2	3	1	1.45	40- 60 (30- 95%)	23.9	1.0	1.30	.30	43	3/31	.16	d3.48	6/30	.075	NIL	YES
129 OSI Systems (NDO)	OSIS	64.14	3	3	3	.90	80- 120 (25- 85%)	22.7	NIL	2.83	NIL	87	3/31	.23	.66	6/30	NIL	NIL	YES
2402 Oasis Petroleum	OAS	51.84	▲1	3	4	1.60	75- 115 (45-120%)	17.6	NIL	2.95	NIL	6	3/31	.65	.67	6/30	NIL	NIL	YES
512 Occidental Petroleum	OXY	102.74	▲2	2	3	1.20	90- 125 (N- 20%)	14.4	2.8	7.15	2.92	19	3/31	1.75	1.69	9/30	.72	.64	YES
2424 Oceaneering Int'l	OII	75.26	2	3	3	1.30	110- 160 (45-115%)	19.1	1.4	3.95	1.08	14	3/31	.84	.69	6/30	▲.27	.22	YES
2657 1425 Office Depot	ODP	5.67	-	4	-	1.85	5- 9 (N- 60%)	56.7	NIL	.10	NIL	47	3/31	.07	NIL	6/30	NIL	NIL	YES
854 2425 Oil States Int'l	OIS	63.72	-	3	-	1.50	105- 160 (65-150%)	11.3	NIL	5.65	NIL	14	3/31	1.32	1.67	6/30	NIL	NIL	YES
324 Old Dominion Freight (NDO)	ODFL	63.01	▼3	3	3	1.00	55- 80 (N- 25%)	22.5	NIL	2.80	NIL	27	3/31	.53	.47	6/30	NIL	NIL	YES
792 Old Nat'l Bancorp (NDO)	ONB	14.14	3	3	2	.95	14- 20 (N- 40%)	14.1	3.1	1.00	.44	73	3/31	.26	.24	6/30	.11	.10	YES
773 Old Republic	ORI	17.00	3	3	3	1.05	15- 20 (N- 20%)	13.6	4.3	1.25	.73	75	3/31	.25	.20	6/30	.183	.18	YES
1596 Olin Corp.	OLN	27.92	3	3	2	1.25	35- 50 (25- 80%)	13.2	2.9	2.12	.80	38	3/31	.37	.50	6/30	.20	.20	YES
973 Omnicare, Inc.	OCR	65.89	3	3	4	1.05	70- 105 (5- 60%)	17.8	1.2	3.70	.80	68	3/31	.91	.83	6/30	.20	.14	YES
229 Omnicell, Inc. (NDO)	OMCL	27.45	▼4	3	3	1.05	30- 45 (10- 65%)	34.3	NIL	.80	NIL	88	3/31	.17	.10	6/30	NIL	NIL	YES
239 2391 Omnicom Group	OMC	70.37	4	2	3	1.00	90- 120 (30- 70%)	17.2	2.8	4.10	2.00	44	3/31	.80	.76	9/30	▲.50	.40	YES
854 2012 OmniVision Techn. (NDO)	OVTI	24.04	2	3	2	1.20	20- 35 (N- 45%)	18.4	NIL	1.31	NIL	70	4/30	.26	.17	6/30	NIL	NIL	YES
1642 On Assignment	ASGN	35.27	3	3	2	1.45	40- 60 (15- 70%)	23.8	NIL	1.48	NIL	72	3/31	.26	.19	6/30	NIL	NIL	YES
1373 ON Semiconductor (NDO)	ONNN	9.18	1																

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RANKS

Industry Rank

Do Options Trade?

Table with columns: NAME OF STOCK, Ticker Symbol, Recent Price, Timeliness, Safety, Technical, Beta, 3-5 Year Target Price Range and % appreciation potential, Current P/E Ratio, % Est'd Yield next 12 mos., Est'd Earnings 12 mos. to 12-31-14, Est'd Div'd next 12 mos., LATEST RESULTS (Qtr. Ended, Earnings per share, Year Ago, Qtr. Ended, Latest Div'd, Year Ago), and Do Options Trade?.

(e) All data adjusted for announced stock split or stock dividend.

See back page of Ratings & Reports.

◆ New figure this week.

(b) Canadian Funds.

(d) Deficit.

(f) The estimate may reflect a probable increase or decrease.

If a dividend boost or cut is possible but not probable, two figures are shown, the first is the more likely.

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★★ Supplementary Report in this week's issue. ▲ Arrow indicates the direction of a change. When it appears with the Latest Dividend, the arrow signals that a change in the regular payment rate has occurred in the latest quarter.

For Timeliness, 3-5 year Target Price Range, or Estimated Earnings 12 months to 12-31-14, the arrow indicates a change since the preceding week. When a diamond ◆ (indicating a new figure) appears alongside the latest quarterly earnings

results, the rank change probably was primarily caused by the earnings report. In other cases, the change is due to the dynamics of the ranking system and could simply be the result of the improvement or weakening of other stocks.

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RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS				3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. 12-31-14	Est'd Div next 12 mos.	LATEST RESULTS					Do Options Trade?
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earnings Per sh.	Year Ago						Qtr. Ended	Latest Div'd	Year Ago			
																	Technical		
2658	1229 SolarCity Corp. (NDQ)	SCTY	64.53	- 4	-	NMF	65- 105 (N- 65%)	NMF	NIL	d1.35	NIL	24	3/31	d.26	d.41	6/30	NIL	NIL	YES
1817	Solera Hldgs.	SLH	65.59	4 3	3	.90	90- 135 (35-105%)	47.2	1.0	1.39	.68	96	3/31	.28	.31	6/30	.17	.125	YES
2130	Sonic Automotive	SAH	26.55	1 4	3	1.35	25- 45 (N- 70%)	12.3	0.4	2.15	.10	13	3/31	.40	.41	9/30	.025	.025	YES
1435	371 Sonic Corp. (NDQ)	SONC	21.89	2 3	2	1.15	20- 35 (N- 60%)	25.8	NIL	.85	NIL	60	2/28	.07	.05	6/30	NIL	NIL	YES
1185	Sonoco Products	SON	43.49	3 2	3	.95	45- 60 (5- 40%)	17.4	2.9	2.50	1.28	16	3/31	.52	.50	6/30	.32	.31	YES
1987	Sony Corp. ADR(g)	SNE	16.12	2 3	2	1.05	30- 40 (85-150%)	NMF	1.6	d.41	.25	8	3/31	d1.27	.96	6/30	.122	.125	YES
2189	Soltheby's	BID	40.48	4 3	3	1.65	45- 70 (10- 75%)	16.2	1.0	2.50	4.0	48	3/31	d.09	d.33	6/30	.10	NIL	YES
549	South Jersey Inds.	SJI	58.14	2 2	3	.85	55- 75 (N- 30%)	17.1	3.4	3.40	2.00	15	3/31	2.02	1.52	9/30	.473	.443	YES
152	Southern Co.	SO	43.43	3 2	3	.60	40- 50 (N- 15%)	15.2	4.9	2.85	2.12	20	3/31	.66	.47	6/30	.525	.507	YES
1584	Southern Copper	SCCO	28.81	4 3	4	1.45	50- 75 (75-160%)	16.4	1.7	1.76	.48	37	3/31	.39	.59	6/30	.10	.20	YES
312	Southwest Airlines	LUV	26.63	1 3	3	1.05	25- 35 (N- 30%)	19.7	0.9	1.35	.24	1	3/31	.22	.08	6/30	.06	.04	YES
550	Southwest Gas	SWX	52.00	3 3	3	.80	50- 70 (N- 35%)	17.0	2.8	3.05	1.48	15	3/31	1.51	1.73	9/30	.365	.33	YES
538	Southwestern Energy	SWN	46.59	1 3	3	1.15	60- 85 (30- 80%)	18.6	NIL	2.50	NIL	5	3/31	.66	.42	6/30	NIL	NIL	YES
458	1953 Spartan Stores SpartanNash Co. (NDQ)	SPTN	22.03	3 3	3	.85	25- 40 (15- 80%)	13.4	2.2	1.65	.48	29	3/31	.33	NA	6/30	.12	.09	YES
615	Spectra Energy	SE	41.33	3 3	3	.95	40- 55 (N- 35%)	25.0	3.2	1.65	1.34	63	3/31	.62	.51	6/30	.335	.305	YES
1199	Spectrum Brands	SPB	80.27	2 3	5	1.05	85- 130 (5- 60%)	18.2	1.5	4.41	1.20	93	3/31	.72	.44	6/30	.30	.25	YES
2321	Speedway Motorsports	TRK	18.21	3 3	3	.95	20- 30 (10- 65%)	18.2	3.3	1.00	.60	39	3/31	.03	d.03	6/30	.15	.15	YES
726	Spirit AeroSystems	SPR	33.61	3 3	4	1.30	45- 70 (35-110%)	11.0	NIL	3.05	NIL	30	3/31	1.07	.57	6/30	NIL	NIL	YES
313	Spirit Airlines (NDQ)	SAVE	62.41	3 3	3	1.05	70- 105 (10- 70%)	21.5	NIL	2.90	NIL	1	3/31	.51	.42	6/30	NIL	NIL	YES
855	933 Sprint Corp.	S	8.64	- 4	-	1.10	7- 11 (N- 25%)	NMF	NIL	d.30	NIL	10	3/31	d.04	d.21	6/30	NIL	NIL	YES
2225	Stage Stores	SSI	19.46	3 3	1	1.20	30- 50 (55-155%)	14.4	2.9	1.35	.56	56	4/30	d.38	d.21	6/30	.125	.125	YES
1561	StanCorp Fin'l Group	SFG	64.28	3 3	3	1.05	55- 80 (N- 25%)	12.4	1.7	5.18	1.10	23	3/31	1.13	1.05	6/30	NIL	NIL	YES
1003	Standard Motor Prod.	SMP	43.95	2 4	2	1.55	50- 80 (15- 80%)	16.3	1.3	2.70	.56	7	3/31	.53	.41	6/30	.13	.11	YES
1134	Standard Pacific Corp.	SPF	8.26	3 5	2	1.75	10- 19 (20-130%)	15.0	NIL	.55	NIL	57	3/31	.09	.05	6/30	NIL	NIL	YES
1042	1427 Standard Register	SR		SEE FINAL SUPPLEMENT - PAGE 1042															
2659	1770 Standex Int'l	SXI	74.86	3 3	3	1.25	50- 80 (N- 5%)	19.1	0.5	3.92	.40	59	3/31	1.04	.76	6/30	.10	.08	YES
1730	Stanley Black & Decker	SWK	87.98	3 2	3	1.10	90- 120 (N- 35%)	16.1	2.3	5.45	2.00	71	3/31	1.07	1.03	6/30	.50	.49	YES
1244	Stantec Inc. (TSE)	STN.TO	67.47	3 3	5	.80	60- 90 (N- 35%)	19.0	1.1	3.55	.74	46	3/31	.71	.61	6/30	.185	.165	YES
457	1428 Staples, Inc. (NDQ)	SPLS	11.17	3 3	4	1.05	13- 20 (15- 80%)	10.6	4.3	1.05	.48	47	4/30	.18	.26	9/30	.12	.12	YES
372	Starbucks Corp. (NDQ)	SBUX	75.31	3 2	3	1.05	105- 145 (40- 95%)	26.7	1.5	2.82	1.16	60	3/31	.56	.51	6/30	.26	.21	YES
1818	StarTek, Inc.	SRT	7.25	3 5	5	1.00	9- 17 (25-135%)	NMF	NIL	d.10	NIL	96	3/31	d.03	d.15	6/30	NIL	NIL	YES
2364	Starwood Hotels	HOT	80.07	4 3	3	1.40	90- 135 (10- 70%)	27.8	1.7	2.88	1.40	28	3/31	.63	.76	6/30	.35	NIL	YES
2340	Starz (NDQ)	STRZA	28.48	- 3	-	NMF	30- 45 (5- 60%)	14.2	NIL	2.00	NIL	69	3/31	.56	.47	6/30	NIL	NIL	YES
2523	State Street Corp.	STT	67.73	4 3	2	1.15	75- 110 (10- 60%)	14.4	1.8	4.70	1.20	58	3/31	.81	.98	9/30	.30	.26	YES
754	Steel Dynamics (NDQ)	STLD	17.90	2 3	3	1.40	25- 40 (40-125%)	15.6	2.6	1.15	.46	33	3/31	.16	.21	9/30	.115	.11	YES
1435	1159 Steeldcase, Inc. 'A'	SCS	16.61	2 3	3	1.25	19- 30 (15- 80%)	17.5	2.5	.95	.42	41	2/28	.18	.19	6/30	.105	.10	YES
2149	Stein Mart (NDQ)	SMRT	14.03	3 3	1	1.20	13- 20 (N- 45%)	20.0	2.1	.70	.30	36	4/30	1.31	.33	9/30	.075	.05	YES
417	Stericycle Inc. (NDQ)	SRCL	117.47	3 2	3	.75	140- 185 (20- 55%)	27.6	NIL	4.25	NIL	40	3/31	1.04	.88	6/30	NIL	NIL	YES
193	STERIS Corp.	STE	51.96	3 2	2	1.00	55- 70 (5- 35%)	18.5	1.6	2.81	.84	82	3/31	.91	.70	6/30	.21	.19	YES
1802	Stifel Financial Corp.	SF	47.23	2 3	3	1.20	60- 95 (25-100%)	16.9	NIL	2.80	NIL	21	3/31	.69	.58	6/30	NIL	NIL	YES
1574	Stillewater Mining	SWC	16.52	3 4	2	2.00	17- 30 (5- 80%)	33.0	NIL	.50	NIL	49	3/31	.15	.12	6/30	NIL	NIL	YES
1380	STMicroelectronics	STM	9.66	3 3	2	1.50	13- 20 (35-105%)	35.8	4.1	.27	.40	76	3/31	d.03	d.19	9/30	.10	.10	YES
1826	StoneMor Partners L.P. (NDQ)	STON	24.28	5 3	2	.60	25- 40 (5- 65%)	NMF	9.9	d.45	2.40	81	3/31	.02	d.11	6/30	.60	.595	YES
1341	Stratys Ltd. (NDQ)	SSYS	102.30	5 3	5	1.30	85- 125 (N- 20%)	NMF	NIL	.45	NIL	31	3/31	.08	d.40	6/30	NIL	NIL	YES
2659	2005 Strayer Education (NDQ)	STRA	55.50	3 3	1	1.15	60- 95 (10- 70%)	16.1	NIL	3.45	NIL	80	3/31	1.40	1.59	6/30	NIL	NIL	YES
194	Stryker Corp.	SYK	83.80	3 1	3	.90	80- 95 (N- 15%)	17.8	1.5	4.70	1.22	82	3/31	.18	.79	9/30	.305	.265	YES
2322	Sturm, Ruger & Co.	RGR	60.51	3 3	4	.90	75- 110 (25- 80%)	14.2	2.8	4.25	1.70	39	3/31	1.22	1.20	6/30	.49	.49	YES
628	Suburban Propane	SPH	47.39	3 3	3	.65	35- 50 (N- 5%)	21.3	7.4	2.23	3.50	85	3/31	2.47	2.28	6/30	.875	.875	YES
516	Suncor Energy (TSE)	SU.TO	46.32	1 3	4	1.25	55- 85 (20- 85%)	14.7	2.0	3.15	.92	19	3/31	1.01	.71	6/30	.23	.20	YES
1830	1381 SunEdison Inc. (NDQ)	SUNE	22.15	5 4	2	1.75	20- 35 (N- 60%)	NMF	NIL	d.05	NIL	76	3/31	d.25	d.16	6/30	NIL	NIL	YES
1230	SunPower Corp.	SPWR	40.23	3 4	3	1.75	35- 55 (N- 35%)	44.7	NIL	.90	NIL	24	3/31	.42	d.46	6/30	NIL	NIL	YES
2524	SunTrust Banks	STI	40.49	2 2	2	1.30	40- 60 (N- 50%)	12.9	2.0	3.15	.80	58	3/31	.74	.64	6/30	.20	.10	YES
2430	Superior Energy Svcs.	SPN	35.27	2 3	3	1.55	45- 65 (30- 85%)	22.0	0.9	1.60	.32	14	3/31	.27	.40	6/30	.08	NIL	YES
1004	Superior Inds. Int'l	SUP	20.20	2 3	2	1.15	20- 30 (N- 50%)	22.4	3.6	.90	.72	7	3/31	.18	.18	9/30	.18	NIL	YES
1954	SUPERVALU INC.	SVU	7.89	- 5	-	1.00	8- 15 (N- 90%)	12.5	NIL	.63	NIL	29	2/28	.18	d.14	6/30	NIL	NIL	YES
195	SunModics, Inc. (NDQ)	SRDX	20.44	4 3	3	.85	30- 45 (45-120%)	20.6	NIL	.99	NIL	82	3/31	.18	.23	6/30	NIL	NIL	YES
2525	Susquehanna Bancshs. (NDQ)	SUSQ	10.36	3 3	1	1.20	16- 25 (55-140%)	10.4	3.1	1.00	.32	58	3/31	.20	.23	6/30	.08	.08	YES
2456	1955 Sussler Holdings (NDQ)	SUSS	80.15	- 3	-	.60	55- 85 (N- 5%)	34.7	NIL	2.31	NIL	29	3/31	d.09	d.01	6/30	NIL	NIL	YES
433	Swiss Helvetia Fund	SWZ	14.44	- 3	4	.85	14- 20 (N- 40%)	NMF	1.0	NMF	.15	-	3/31	16.30(q)	14.08(q)	9/30	.04	.036	YES
1434	2592 Symantec Corp. (NDQ)	SYMC	21.70	3 3	3	1.00	25- 35 (15- 60%)	11.7	2.8	1.85	.60	86	3/31	.47	.44	6/30	.15	.15	YES
965	Synaptics (NDQ)</																		

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Bold type refers to Ratings and Reports; italics to Selection & Opinion

RANKS

Industry Rank

Do Options Trade?

NAME OF STOCK	Ticker Symbol	Recent Price			RANKS			3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 12-31-14	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
		Timeliness	Safety	Beta	Technical	Qtr. Ended	Earnings Per Sh.						Year Ago	Qtr. Ended	Latest Div'd	Year Ago			
1135 Taylor Morrison Home	TMHC	21.30	-	3	-	NMF	35- 55 (65-160%)	10.9	NIL	1.95	NIL	57	3/31	.33	NA	6/30	NIL	NIL	YES
1644 Team Health Hldgs.	TMH	49.05	3	3	3	1.05	50- 75 (N- 55%)	22.8	NIL	2.15	NIL	72	3/31	.54	.44	6/30	NIL	NIL	YES
1417 Tech Data	(NDQ) TECD	61.49	2	3	4	1.10	70- 100 (15- 65%)	11.2	NIL	5.50	NIL	18	4/30	.72	.66	6/30	NIL	NIL	YES
846 Techno Corp.	(NDQ) TECH	90.55	5	1	3	.80	80- 100 (N- 10%)	28.9	1.4	3.13	1.27	97	3/31	.85	.90	6/30	.31	.30	YES
1585 Teck Resources Ltd. 'B'	(TSE) TCKB.TO	23.27b	3	3	4	1.45	35- 55 (50-135%)	16.4	4.1	1.42	.95	37	3/31	.12(b)	.55(b)	9/30	.45(b)	.45(b)	YES
2659 1731 Teekay Products (NDQ)	TECU	4.96	4	5	1	1.10	4- 8 (N- 60%)	NMF	NIL	d1.85	NIL	71	3/31	d.60	d.40	6/30	NIL	NIL	YES
335 Teekay Corp.	TK	59.85	3	3	3	1.20	60- 90 (N- 50%)	NMF	2.1	.15	1.26	65	3/31	.05	d.06	6/30	.316	.316	YES
935 Telecom N. Zealand (PNK)	NZTCY	11.78	-	3	-	.80	11- 17 (N- 45%)	17.6	5.7	.67	.67	10	12/31	.34(p)	.34(p)	6/30	.274	.264	YES
728 Teledyne Technologies	TDY	97.71	2	3	3	1.00	90- 135 (N- 40%)	19.0	NIL	5.15	NIL	30	3/31	1.20	1.07	6/30	NIL	NIL	YES
196 Teleflex Inc.	TFX	104.42	3	2	3	.90	95- 130 (N- 25%)	29.8	1.3	3.50	1.36	82	3/31	.76	.63	6/30	.34	.34	YES
1039 Telefonica SA ADR(g)	TEF	16.84	▲2	4	3	1.10	16- 25 (N- 50%)	10.9	6.0	1.55	1.01	2	3/31	.24	.33	6/30	.55	NIL	YES
936 Telephone & Data	TDS	25.58	▲2	3	3	1.15	20- 35 (N- 35%)	NMF	2.1	d.40	.54	10	3/31	.16	.01	6/30	.134	.128	YES
407 TeleTech Holdings (NDQ)	TTEC	27.40	2	3	3	1.05	40- 60 (45-120%)	16.1	NIL	1.70	NIL	55	3/31	.42	.32	6/30	NIL	NIL	YES
937 TELUS Corporation (TSE)	T.TO	41.24	2	2	4	.50	45- 60 (10- 45%)	17.9	3.9	2.30	1.61	10	3/31	.60	.55	9/30	.38	.34	YES
435 Templeton Emerg'g	EMF	18.16	-	4	3	1.30	20- 35 (10- 95%)	NMF	2.5	NMF	.45	-	2/28	17.64(q)	22.38(q)	6/30	NIL	NIL	YES
1160 Tempur Sealy Int'l	TPX	57.77	4	4	3	1.35	50- 85 (N- 45%)	28.9	NIL	▲2.00	NIL	41	3/31	.44	.20	6/30	NIL	NIL	YES
817 Tenet Healthcare	THC	48.01	2	4	3	1.45	65- 110 (35-130%)	38.4	NIL	1.25	NIL	34	3/31	d.03	.33	6/30	NIL	NIL	YES
1732 Tennant Co.	TNC	64.66	4	4	3	1.30	65- 95 (N- 45%)	24.4	1.2	2.65	.80	71	3/31	.31	.29	6/30	.20	.18	YES
1006 Tenneco Inc.	TEN	65.34	1	4	4	1.75	70- 115 (5- 75%)	15.0	NIL	4.35	NIL	7	3/31	.91	.72	6/30	NIL	NIL	YES
2594 Teradata Corp.	TDC	44.06	3	2	1	1.00	55- 75 (25- 70%)	15.2	NIL	2.90	NIL	86	3/31	.54	.43	6/30	NIL	NIL	YES
1397 Teradyne Inc.	TER	19.11	3	3	2	1.50	15- 25 (N- 30%)	15.5	1.3	1.23	.24	51	3/31	NIL	.03	6/30	▲.06	NIL	YES
169 Terex Corp.	TEX	38.58	▼2	4	4	1.95	40- 70 (5- 80%)	14.5	0.5	2.65	.20	42	3/31	.28	.23	6/30	.05	NIL	YES
2661 508 Tesla Motors (NDQ)	TSLA	231.67	4	4	5	1.20	135- 220 (N- N%)	NMF	NIL	1.55	NIL	3	3/31	d.40	.10	6/30	NIL	NIL	YES
107 Tesoro Corp.	TSO	58.80	3	3	3	1.30	65- 95 (10- 60%)	11.1	1.7	5.30	1.00	19	3/31	.58	.67	6/30	.25	.20	YES
1383 Tessera Technologies (NDQ)	TSRA	22.80	3	3	2	1.15	50- 75 (120-230%)	20.7	1.8	1.10	.40	76	3/31	.62	d.46	6/30	.10	.10	YES
418 Tetra Tech (NDQ)	TTEK	26.78	2	3	3	1.05	45- 70 (70-160%)	14.6	1.0	1.84	.28	40	3/31	.48	.38	6/30	▲.07	NIL	YES
241 2431 TETRA Technologies	TTI	11.75	3	3	4	1.80	20- 30 (70-155%)	13.8	NIL	.85	NIL	14	3/31	d.04	.06	6/30	NIL	NIL	YES
1630 Teva Pharmac. ADR	TEVA	51.45	▲1	1	3	.70	55- 65 (5- 25%)	11.4	2.7	4.52	1.40	78	3/31	1.22	1.12	6/30	.35	.316	YES
1117 Texas Inds.	TXI	91.42	-	4	-	1.35	▲ 85- 140 (N- 55%)	NMF	NIL	.36	NIL	45	2/28	d.76	d.30	6/30	NIL	NIL	YES
1384 Texas Instruments (NDQ)	TXN	48.26	4	1	3	1.00	45- 55 (N- 15%)	23.7	2.5	2.04	1.20	76	3/31	.44	.32	6/30	.30	.28	YES
373 Texas Roadhouse (NDQ)	TXRH	25.59	3	3	3	1.00	30- 40 (15- 55%)	20.5	2.3	1.25	.60	60	3/31	.37	.37	9/30	.15	.12	YES
1771 Textron, Inc.	TXT	39.56	2	3	3	1.45	55- 80 (40-100%)	18.7	0.3	2.11	.11	59	3/31	.31	.40	9/30	.02	.02	YES
436 Thai Fund	TTF	12.03	-	5	2	NMF	12- 25 (N-110%)	NMF	1.2	NMF	.15	-	12/31	19.49(q)	22.74(q)	6/30	♦NIL	NIL	YES
134 Thermo Fisher Sci.	TMO	118.64	2	2	4	1.00	110- 150 (N- 25%)	18.3	0.5	6.50	.60	87	3/31	1.36	.94	9/30	.15	.15	YES
451 Thomson Reuters (TSE)	TRI.TO	38.75	▼4	2	3	.65	45- 60 (15- 55%)	20.4	3.4	1.90	1.32	95	3/31	.46	.38	6/30	.33	.325	YES
2323 Thor Inds.	THO	57.72	3	3	2	1.20	65- 100 (15- 75%)	14.6	1.6	3.95	.92	39	4/30	1.03	.82	6/30	.23	.18	YES
197 Thoratec Corp. (NDQ)	THOR	33.64	3	3	4	.85	45- 70 (35-110%)	18.7	NIL	1.80	NIL	82	3/31	.41	.41	6/30	NIL	NIL	YES
1343 3D Systems	DDD	53.09	5	3	4	1.50	60- 85 (15- 60%)	NMF	NIL	.50	NIL	31	3/31	.05	.06	6/30	NIL	NIL	YES
2250 1772 3M Company	MMM	143.69	4	1	3	.95	150- 185 (5- 30%)	19.3	2.4	7.45	3.42	59	3/31	1.79	1.61	6/30	.855	.635	YES
855 1819 TIBCO Software (NDQ)	TIBX	21.06	5	3	3	1.10	35- 55 (65-160%)	32.4	NIL	.65	NIL	96	2/28	.07	.06	6/30	NIL	NIL	YES
2432 Tidewater Inc.	TDW	54.70	1	3	2	1.10	75- 110 (35-100%)	13.3	1.8	4.11	1.00	14	3/31	.88	.95	6/30	.25	.25	YES
457 2190 Tiffany & Co. (NDQ)	TIF	99.81	3	3	4	1.20	105- 155 (5- 55%)	24.1	1.5	4.15	1.52	48	4/30	.97	.70	9/30	▲.38	.34	YES
1143 Tif Shop Hldgs.	TTS	15.95	-	4	-	.90	17- 30 (5- 90%)	38.0	NIL	.42	NIL	64	3/31	.09	.14	6/30	NIL	NIL	YES
2227 Tilly's, Inc.	TLYS	8.04	-	3	-	NMF	17- 25 (110-210%)	12.4	NIL	.65	NIL	56	4/30	.02	.08	6/30	NIL	NIL	YES
374 Tim Hortons	THI	54.96	3	2	3	.80	75- 100 (35- 80%)	18.3	2.1	3.00	1.16	60	3/31	.60	.52	6/30	.294	.254	YES
2341 Time Warner	TWX	68.22	2	2	3	1.10	75- 120 (10- 75%)	16.1	1.9	4.25	1.27	69	3/31	1.42	.79	6/30	.318	.288	YES
1030 Time Warner Cable	TWC	141.40	-	3	-	.90	110- 165 (N- 15%)	18.5	2.1	7.65	3.00	4	3/31	1.70	1.34	6/30	.75	.65	YES
740 Timken Co.	TKR	66.39	-	3	-	1.40	70- 100 (5- 50%)	19.2	1.5	3.45	1.00	84	3/31	.90	.77	6/30	.25	.23	YES
1007 Titan Int'l	TWI	16.24	3	3	2	1.75	25- 35 (55-115%)	40.6	0.1	.40	.02	7	3/31	.04	.40	9/30	.005	.005	YES
2020 TiVo Inc. (NDQ)	TIVO	12.21	3	4	3	1.45	15- 25 (25-105%)	40.7	NIL	.30	NIL	70	4/30	.07	d.08	6/30	NIL	NIL	YES
1136 Toll Brothers	TOL	36.21	3	3	3	1.25	45- 65 (25- 80%)	18.2	NIL	▲1.99	NIL	57	4/30	.35	.14	6/30	NIL	NIL	YES
1938 Tootsie Roll Ind.	TR	28.57	4	1	2	.80	35- 45 (25- 60%)	26.0	1.1	1.10	.32	53	3/31	.16	.15	9/30	▲.08	.078	YES
1562 Torchmark Corp.	TMK	82.42	3	2	3	1.05	60- 85 (N- 5%)	13.3	0.9	6.22	.76	23	3/31	1.52	1.37	9/30	.19	.17	YES
1733 Toro Co.	TTC	63.96	3	3	4	1.05	55- 85 (N- 35%)	21.0	1.3	3.05	.80	71	4/30	1.51	1.32	9/30	.20	.14	YES
2527 Toronto-Dominion (TSE)	TD.TO	54.59b	2	2	3	.75	55- 75 (N- 35%)	13.5	3.6	4.05	1.97	58	4/30	1.04(b)	.89(b)	9/30	▲.47(b)	.405(b)	YES
518 Total ADR	TOT	70.98	3	1	4	1.20	80- 100 (15- 40%)	10.7	4.6	6.65	3.30	19	3/31	1.46	1.67	6/30	.81	.76	YES
2569 Total System Svcs.	TSS	30.20	4	2	3	.90	35- 50 (15- 65%)	20.8	1.3	1.45	.40	32	3/31	.26	.30	9/30	.10	.10	YES
408 Towers Watson & Co.	TW	107.95	3	2	2	.90	90- 125 (N- 15%)	20.2	0.5	5.35	.56	55	3/31	1.45	1.34	9/30	.14	NIL	YES
109 Toyota Motor ADR(g)	TM	114.71	2	3	3	.85	175- 260 (55-125%)	11.3	2.3	10.11	2.65	3	3/31	1.86	2.15	3/31	NIL	NIL	YES
1144 Tractor Supply (NDQ)	TSCO	64.45	3	1	2	1.00	90- 110 (40- 70%)	24.8	1.1	2.60	.68	64	3/31	.35	.31	6/30	▲.16	.13	YES
1231 TransAlta Corp. (TSE)	TA.TO	12.98b</																	

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Bold type refers to Ratings and Reports; italics to Selection & Opinion

		RANKS							Industry Rank						Do Options Trade?					
		Recent Price			Safety		Technical		3-5 Year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 12-31-14	(f) Est'd Div'd next 12 mos.	LATEST RESULTS						
NAME OF STOCK	Ticker Symbol	Price	Change	Timeliness	Rating	Beta		Qtr. Ended						Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago		
1544	UDR, Inc.	UDR	27.52	▼3	3	3	.95	30- 45 (10- 65%)	NMF	3.8	.14	1.04	79	3/31	.07	NIL	6/30	▲.26	.235	YES
551	UGI Corp.	UGI	48.57	2	2	3	.85	35- 50 (N- 5%)	16.1	2.4	3.01	1.18	15	3/31	1.84	1.49	9/30	▲.295	.283	YES
154	UHL Holdings	UHL	36.68	3	2	3	.75	35- 55 (N- 50%)	15.9	4.7	2.30	1.73	20	3/31	.97	1.01	9/30	▲.432	.422	YES
2245	UNS Energy	UNS	60.24	-	3	-	.75	45- 65 (N- 10%)	18.6	3.2	3.24	1.92	26	3/31	.37	.27	6/30	.48	.435	YES
1245	URS Corp.	URS	44.78	3	3	3	1.10	45- 70 (N- 55%)	14.4	2.1	3.10	.92	46	3/31	.37	.96	9/30	.22	.21	YES
1829	419 US Ecology	(NDQ) ECOL	46.83	▼4	3	4	.85	45- 70 (N- 50%)	27.5	1.5	1.70	.72	40	3/31	.43	.32	6/30	.18	.18	YES
1119	USG Corp.	USG	30.71	2	5	2	1.75	35- 60 (15- 95%)	18.6	NIL	1.65	NIL	45	3/31	.14	.01	6/30	NIL	NIL	YES
1050	596 Ubiquiti Networks	(NDQ) UBNT	44.81	-	3	-	1.05	40- 60 (N- 35%)	21.9	NIL	2.05	NIL	89	3/31	.50	.23	6/30	NIL	NIL	YES
2192	Ultra Salon	(NDQ) ULTA	94.84	3	3	3	1.10	115- 170 (20- 80%)	25.6	NIL	3.70	NIL	48	4/30	.77	.65	6/30	NIL	NIL	YES
2405	Ultra Petroleum	UPL	29.19	1	3	4	1.05	40- 60 (35-105%)	9.6	NIL	3.05	NIL	6	3/31	.87	.38	6/30	NIL	NIL	YES
135	Ultratech, Inc.	(NDQ) UTEK	26.75	5	3	1	1.15	30- 50 (10- 85%)	NMF	NIL	.25	NIL	87	3/31	d.25	.48	6/30	NIL	NIL	YES
2115	Under Armour	UA	59.59	4	3	5	1.15	50- 80 (N- 35%)	59.6	NIL	1.00	NIL	62	3/31	.06	.04	6/30	NIL	NIL	YES
2116	Unifi, Inc.	UFI	26.86	2	3	3	1.30	30- 45 (10- 70%)	16.6	NIL	1.62	NIL	62	3/31	.24	.08	6/30	NIL	NIL	YES
1645	409 UniFirst Corp.	UNF	102.30	3	3	2	.90	105- 155 (5- 50%)	18.1	0.1	5.64	.15	55	2/28	1.27	1.33	9/30	.038	.038	YES
1941	Unilever PLC ADR(g)	UL	45.34	4	1	3	.80	45- 55 (N- 20%)	19.3	3.5	2.35	1.58	53	12/31	1.13(p)	1.04(p)	6/30	▲.394	.349	YES
346	Union Pacific	UNP	99.37	2	1	3	1.05	105- 125 (5- 25%)	18.1	1.8	5.50	1.82	12	3/31	1.19	1.02	9/30	.455	.395	YES
2255	1418 Unisys Corp.	UIS	24.86	2	5	3	1.50	35- 65 (40-160%)	49.7	NIL	.50	NIL	18	3/31	d1.15	d.77	6/30	NIL	NIL	YES
314	United Cont'l Hldgs.	UAL	43.92	1	4	2	1.30	45- 70 (N- 60%)	11.1	NIL	3.95	NIL	1	3/31	d1.35	d.98	6/30	NIL	NIL	YES
1957	United Natural Foods	(NDQ) UNFI	65.05	3	3	3	.85	55- 80 (N- 25%)	23.9	NIL	2.72	NIL	29	4/30	.73	.64	6/30	NIL	NIL	YES
315	United Parcel Serv.	UPS	101.61	4	1	3	.90	105- 130 (5- 30%)	19.7	2.6	5.15	2.68	1	3/31	.98	1.08	6/30	.67	.62	YES
1734	United Rentals	URI	102.75	1	4	4	1.80	95- 155 (N- 50%)	15.9	NIL	6.45	NIL	71	3/31	.90	.58	6/30	NIL	NIL	YES
796	U.S. Bancorp	USB	43.13	3	3	3	.95	40- 60 (N- 40%)	13.9	2.3	3.10	.98	73	3/31	.73	.73	6/30	▲.245	.23	YES
938	U.S. Cellular	USM	39.66	3	3	4	.95	30- 50 (N- 25%)	NMF	NIL	.20	NIL	10	3/31	.23	.06	6/30	NIL	NIL	YES
755	U.S. Steel Corp.	X	24.69	1	3	3	1.75	30- 45 (20- 80%)	24.7	0.8	1.00	.20	33	3/31	.34	d.51	6/30	.05	.05	YES
1429	United Stationers	(NDQ) USTR	40.62	3	3	3	1.15	45- 70 (10- 70%)	11.8	1.4	3.45	.56	47	3/31	.55	.34	9/30	.14	.14	YES
2255	1775 United Technologies	UTX	117.01	4	1	3	1.05	130- 160 (10- 35%)	17.1	2.0	6.85	2.36	59	3/31	1.32	1.39	9/30	◆.59	.535	YES
847	United Therapeutics	(NDQ) UTHR	86.30	3	3	3	1.00	160- 240 (85-180%)	11.4	NIL	7.60	NIL	97	3/31	2.43	1.19	6/30	NIL	NIL	YES
2037	818 UnitedHealth Group	UNH	78.17	3	1	3	.85	100- 120 (30- 55%)	14.2	1.9	5.50	1.50	34	3/31	1.10	1.16	6/30	▲.375	.28	YES
1995	Universal Corp.	UVV	56.78	3	3	2	.80	45- 70 (N- 25%)	12.2	3.6	4.64	2.04	74	3/31	.94	.92	9/30	.51	.50	YES
2661	2021 Universal Electronics	(NDQ) UEIC	46.56	▼4	3	4	1.15	40- 60 (N- 30%)	25.9	NIL	1.80	NIL	70	3/31	.26	.19	6/30	NIL	NIL	YES
1120	Universal Forest	(NDQ) UFPI	48.45	2	3	4	1.35	55- 85 (15- 75%)	14.7	0.9	3.30	.42	45	3/31	.36	.26	6/30	.21	.20	YES
819	Universal Health Sv. 'B'	UHS	95.29	2	3	4	1.10	90- 135 (N- 40%)	18.5	0.2	5.15	.20	34	3/31	1.36	1.22	6/30	.05	.05	YES
1563	Unum Group	UNM	35.59	3	3	3	1.10	35- 55 (N- 55%)	9.8	1.6	3.65	.58	23	3/31	.87	.79	6/30	.145	.13	YES
2228	Urban Outfitters	(NDQ) URBN	34.01	3	3	3	.90	55- 80 (60-135%)	17.4	NIL	1.95	NIL	56	4/30	.26	.32	6/30	NIL	NIL	YES
NAME CHANGED TO VCA INC.																				
820	VCA Inc.	(NDQ) WOOF	35.17	3	3	2	.95	30- 40 (N- 15%)	21.3	NIL	1.65	NIL	34	3/31	.38	.37	6/30	NIL	NIL	YES
2117	V.F. Corp.	VFC	61.84	3	2	3	.90	60- 80 (N- 30%)	19.9	1.7	3.10	1.05	62	3/31	.67	.61	6/30	.263	.22	YES
2365	Vail Resorts	MTN	75.09	4	3	3	1.15	60- 90 (N- 20%)	65.9	2.2	1.14	1.66	28	4/30	3.18	2.66	9/30	.415	.208	YES
850	1631 Valeant Pharm. Int'l	VRX	118.87	2	3	4	1.05	145- 220 (20- 85%)	14.2	NIL	8.40	NIL	78	3/31	1.76	1.30	6/30	NIL	NIL	YES
519	Valero Energy	VLO	54.11	1	3	3	1.30	55- 80 (N- 50%)	8.5	1.8	6.35	1.00	19	3/31	1.54	1.18	6/30	.25	.20	YES
1776	Valmont Inds.	VMI	158.53	3	3	3	1.10	165- 250 (5- 60%)	15.3	0.9	10.33	1.50	59	3/31	2.08	2.89	9/30	▲.375	.25	YES
579	Valspar Corp.	VAL	76.12	3	3	3	1.00	80- 120 (5- 60%)	18.2	1.4	4.19	1.04	43	4/30	.99	.84	6/30	.26	.23	YES
2193	ValueVision Media	(NDQ) VVTV	4.68	3	5	3	1.30	6- 11 (30-135%)	NMF	NIL	.04	NIL	48	4/30	.03	.02	6/30	NIL	NIL	YES
198	Varian Medical Sys.	VAR	82.53	3	1	3	.95	95- 120 (15- 45%)	19.5	NIL	4.24	NIL	82	3/31	.88	1.02	6/30	NIL	NIL	YES
918	Vectren Corp.	VVC	40.40	3	2	3	.75	40- 50 (N- 25%)	18.0	3.6	2.25	1.46	11	3/31	.62	.61	6/30	.36	.355	YES
136	Veeco Instruments	(NDQ) VEEO	33.95	5	4	2	1.40	50- 85 (45-150%)	NMF	NIL	d.20	NIL	87	3/31	d.06	d.19	6/30	NIL	NIL	YES
1545	Ventas, Inc.	VTR	62.71	4	3	3	.90	65- 95 (5- 50%)	33.9	4.6	1.85	2.90	79	3/31	.40	.40	6/30	.725	.67	YES
2229	Vera Bradley Inc.	(NDQ) VRA	22.96	4	3	3	1.25	30- 45 (30- 95%)	18.4	NIL	1.25	NIL	56	4/30	.16	.23	6/30	NIL	NIL	YES
966	Verifone Systems	PAY	37.19	3	4	3	1.35	35- 55 (N- 50%)	24.6	NIL	1.51	NIL	22	4/30	.37	.42	6/30	NIL	NIL	YES
2639	VeriSign Inc.	(NDQ) VRSN	51.38	3	3	3	.85	80- 120 (55-135%)	19.4	NIL	2.65	NIL	92	3/31	.64	.52	6/30	NIL	NIL	YES
452	Verisk Analytics	(NDQ) VRSK	60.38	3	2	4	.65	65- 85 (10- 40%)	27.4	NIL	2.20	NIL	95	3/31	.50	.46	6/30	NIL	NIL	YES
939	Verizon Commun. Co.	VZ	49.21	1	1	3	.70	70- 85 (40- 75%)	14.1	4.3	3.50	2.12	10	3/31	.84	.68	9/30	.53	.515	YES
848	Vertex Pharm. Co.	(NDQ) VRTX	65.89	5	4	2	.80	90- 150 (35-130%)	NMF	NIL	d2.75	NIL	97	3/31	d1.00	d1.43	6/30	NIL	NIL	YES
2343	Viacom Inc. 'B'	(NDQ) VIAB	86.35	2	3	3	1.05	105- 160 (20- 85%)	15.3	1.5	5.65	1.32	69	3/31	1.08	.96	9/30	▲.33	.30	YES
1777	Viad Corp.	VVI	22.86	2	3	2	1.25	25- 40 (10- 75%)	13.9	1.7	1.65	.40	59	3/31	.36	.42	9/30	.10	.10	YES
597	ViaSat, Inc.	(NDQ) VSAT	56.79	5	3	2	1.05	55- 80 (N- 40%)	NMF	NIL	.02	NIL	89	3/31	d.08	.04	6/30	NIL	NIL	YES
1958	Village Super Market	(NDQ) VLGEA	23.74	3	3	3	.80	35- 55 (45-130%)	13.3	4.2	1.78	1.00	29	4/30	.23	.33	9/30	◆.25	.25	YES
2454	2570 Visa Inc.	V	210.81	3	1	3	1.00	330- 400 (55- 90%)	23.4	0.8	9.00	1.76	32	3/31	2.20	1.92	9/30	.40	.33	YES
1344	Vishay Intertechnology	VSH	15.50	2	3	2	1.45	25- 35 (60-125%)	14.8	1.5	1.05	.24	31	3/31	.17	.19	6/30	.06	NIL	YES
1008	Visteon Corp.	VC	93.42	2																

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NAME OF STOCK	Ticker Symbol	Recent Price	RANKS					3-5 year Target Price Range and % appreciation potential	Current P/E Ratio	% Est'd Yield next 12 mos.	Est'd Earnings 12 mos. to 12-31-14	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS					Do Options Trade?
			Safety		Technical	Beta	Qtr. Ended												
			Timeliness	Safety			Qtr. Ended							Earnings Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	
137 Waters Corp.	WAT	105.30	4	2	3	1.00	120- 160 (15- 50%)	20.4	NIL	5.15	NIL	87	3/31	.82	1.39	6/30	NIL	NIL	YES
1145 Watsco, Inc.	WSO	101.63	3	3	3	.90	95- 145 (N- 45%)	23.1	2.0	4.40	2.00	64	3/31	.48	.39	6/30	.40	.25	YES
1736 Watts Water Techn.	WTS	61.37	5	3	3	1.20	45- 70 (N- 15%)	24.5	1.0	2.50	.60	71	3/31	.40	.45	6/30	▲.15	.13	YES
1170 Wausau Paper Weatherford Int'l	WPP	10.83	3	3	2	1.15	12- 18 (10- 65%)	NMF	1.1	▼d.10	.12	35	3/31	NIL	d.04	6/30	.03	.03	YES
NAME CHANGED TO WEATHERFORD INT'L PLC																			
2434 Weatherford Int'l plc	WFT	22.35	3	3	4	1.50	30- 50 (35-125%)	31.9	NIL	.70	NIL	14	3/31	d.05	.11	6/30	NIL	NIL	YES
2038 829 WebMD Health (NDQ)	WBMD	48.81	4	3	5	.80	50- 75 (N- 55%)	57.4	NIL	.85	NIL	94	3/31	.15	d.03	6/30	NIL	NIL	YES
2528 Webster Fin'l	WBS	31.16	3	3	3	1.25	25- 40 (N- 30%)	15.0	2.6	2.08	.80	58	3/31	.53	.45	6/30	▲.20	.15	YES
2457 2195 Weight Watchers	WTW	22.50	3	4	1	1.00	35- 55 (55-145%)	14.1	NIL	1.80	NIL	48	3/31	.38	.87	6/30	NIL	.175	YES
1549 Weingarten Realty	WRI	31.84	3	3	3	1.20	30- 45 (N- 40%)	22.1	4.1	1.44	1.30	79	3/31	.49	.28	6/30	.325	.305	YES
1959 Weis Markets	WMK	44.97	3	1	2	.85	50- 60 (10- 35%)	18.4	2.7	2.45	1.20	29	3/31	.55	.75	6/30	.30	.30	YES
821 WellPoint, Inc.	WLP	106.06	3	3	3	.85	100- 155 (N- 45%)	12.6	1.7	8.40	1.75	34	3/31	2.40	2.89	6/30	.438	.375	YES
2529 Wells Fargo	WFC	51.66	2	3	3	1.10	55- 85 (5- 65%)	12.4	2.7	4.15	1.40	58	3/31	1.05	.92	6/30	▲.35	.30	YES
375 Wendy's Company (NDQ)	WEN	8.38	1	3	5	1.05	11- 16 (30- 90%)	23.9	2.4	.35	.20	60	3/31	.07	.03	6/30	.05	.04	YES
326 Werner Enterprises (NDQ)	WERN	26.32	3	3	3	.90	35- 50 (35- 90%)	20.2	0.8	1.30	.20	27	3/31	.20	.24	9/30	.05	.05	YES
1315 WESCO Int'l	WCC	89.98	3	3	3	1.40	85- 125 (N- 40%)	18.0	NIL	5.00	NIL	83	3/31	.97	1.12	6/30	NIL	NIL	YES
2196 West Marine (NDQ)	WMAR	10.18	3	3	3	1.05	11- 16 (10- 55%)	29.1	NIL	.35	NIL	48	3/31	d.46	d.38	6/30	NIL	NIL	YES
236 West Pharm. Svcs.	WST	41.44	4	2	4	.85	50- 70 (20- 70%)	23.0	1.1	1.80	.44	88	3/31	.38	.44	9/30	.10	.095	YES
919 Westar Energy	WR	36.43	2	2	3	.75	30- 40 (N- 10%)	14.9	3.8	2.45	1.40	11	3/31	.52	.40	9/30	.35	.34	YES
1419 Western Digital (NDQ)	WDC	92.32	▲1	3	3	1.20	65- 95 (N- 5%)	11.2	1.7	8.23	1.60	18	3/31	1.94	2.10	9/30	▲.40	.25	YES
2571 Western Union	WU	16.26	3	3	2	1.05	13- 20 (N- 25%)	11.0	3.1	1.48	.50	32	3/31	.37	.37	6/30	.125	.125	YES
2457 580 Westlake Chemical	WLK	82.83	▼2	3	4	1.50	75- 110 (N- 35%)	16.1	0.6	5.15	.50	43	3/31	1.10	.92	6/30	.126	.094	YES
1960 Weston (George) (TSE)	WN.TO	81.09	3	2	3	.55	85- 115 (5- 40%)	17.7	2.1	4.59	1.68	29	3/31	.83	.88	9/30	▲.42	.415	YES
2230 Wet Seal 'A'	WTSL						SEE FINAL SUPPLEMENT - PAGE 630												
2572 WEX Inc.	WEX	104.12	▼3	3	4	1.20	105- 155 (N- 50%)	21.2	NIL	4.90	NIL	32	3/31	1.06	.98	6/30	NIL	NIL	YES
1171 Weyerhaeuser Co.	WY	30.93	-	3	-	1.10	35- 50 (15- 60%)	22.1	2.8	1.40	.88	35	3/31	.26	.26	6/30	.22	.20	YES
1778 Whirlpool Corp.	WHR	138.00	3	3	3	1.30	165- 245 (20- 80%)	11.4	2.2	12.10	3.00	59	3/31	2.20	1.97	6/30	▲.75	.625	YES
1942 Whitewave Foods Co. (The)	WWAV	33.02	-	3	-	NMF	30- 45 (N- 35%)	34.8	NIL	.95	NIL	53	3/31	.22	.16	6/30	NIL	NIL	YES
2406 Whiting Petroleum	WLL	78.28	2	3	3	1.50	75- 115 (N- 45%)	18.2	NIL	4.30	NIL	6	3/31	.91	.71	6/30	NIL	NIL	YES
2660 1961 Whole Foods Market (NDQ)	WFM	41.74	3	3	3	.95	60- 90 (45-115%)	25.0	1.3	1.67	.54	29	3/31	.38	.38	9/30	◆.12	.10	YES
2374 Wiley (John) & Sons	JWA	60.10	3	3	3	.85	70- 105 (15- 75%)	18.1	1.7	3.32	1.00	67	4/30	◆.77	.71	6/30	.25	.24	YES
617 Williams Cos.	WMB	57.31	-	3	-	NMF	35- 55 (N- 30%)	52.1	3.9	1.10	2.24	63	3/31	.20	.22	6/30	.425	.353	YES
629 Williams Partners L.P.	WPZ	53.62	-	3	-	.85	50- 80 (N- 50%)	33.5	6.9	1.60	3.72	85	3/31	.36	.50	6/30	▲.905	.847	YES
2197 Williams-Sonoma	WSM	68.49	3	3	2	1.10	70- 105 (N- 55%)	21.4	2.0	3.20	1.35	48	4/30	.48	.40	6/30	▲.33	.31	YES
2573 Willis Group Hldgs. PLC	WSH	43.14	▲3	2	3	.75	35- 50 (N- 15%)	16.0	2.8	2.70	1.20	32	3/31	1.35	1.24	9/30	.30	.28	YES
1041 Windstream Hldgs. (NDQ)	WIN	9.98	2	3	3	.90	7- 11 (N- 10%)	39.9	10.0	.25	1.00	2	3/31	.02	.09	9/30	.25	.25	YES
2324 Winnebago	WGO	23.47	3	3	4	1.25	30- 45 (30- 90%)	14.2	NIL	1.65	NIL	39	2/28	.35	.22	6/30	NIL	NIL	YES
797 Wintrust Financial (NDQ)	WTF	45.74	3	3	2	1.00	45- 65 (N- 40%)	15.8	0.9	2.90	.40	73	3/31	.68	.65	6/30	.10	NIL	YES
920 Wisconsin Energy	WEC	45.23	2	1	3	.65	40- 50 (N- 10%)	17.1	3.6	2.65	1.62	11	3/31	.91	.76	6/30	.39	.34	YES
2160 Wolverine World Wide	WWW	26.81	3	3	2	.90	35- 45 (30- 70%)	16.2	0.9	1.65	.24	61	3/31	.38	.40	6/30	.06	.06	YES
138 Woodward, Inc. (NDQ)	WWD	48.71	2	3	3	1.40	50- 70 (5- 45%)	19.1	0.7	2.55	.32	87	3/31	.66	.61	6/30	.08	.08	YES
1820 Workday, Inc.	WDAY	85.83	-	3	-	NMF	100- 150 (15- 75%)	NMF	NIL	d.96	NIL	96	4/30	d.32	d.20	6/30	NIL	NIL	YES
618 World Fuel Services	INT	47.98	3	3	3	1.10	50- 75 (5- 55%)	15.7	0.3	3.05	.15	63	3/31	.71	.68	9/30	.038	.038	YES
453 2344 World Wrestling Ent.	WWE	12.13	5	3	2	.85	25- 40 (105-230%)	NMF	4.0	.09	.48	69	3/31	d.11	.04	6/30	.12	.12	YES
756 Worthington Inds.	WOR	41.93	3	3	3	1.40	40- 60 (N- 45%)	17.3	1.4	2.43	.60	33	2/28	.57	.52	6/30	.15	NIL	YES
199 Wright Medical (NDQ)	WMGI	30.45	5	3	2	.80	35- 50 (15- 65%)	NMF	NIL	d1.60	NIL	82	3/31	d.62	d.13	6/30	NIL	NIL	YES
2366 Wyndham Worldwide	WYN	72.65	2	4	3	1.30	65- 105 (N- 45%)	17.1	1.9	4.25	1.40	28	3/31	.78	.71	6/30	.35	.29	YES
2367 Wynn Resorts (NDQ)	WYNN	197.45	3	3	4	1.45	215- 325 (10- 65%)	23.0	2.5	8.60	5.00	28	3/31	2.32	2.03	6/30	1.25	1.00	YES
778 XL Group plc	XL	32.69	3	3	3	1.10	35- 50 (5- 55%)	10.1	2.0	3.25	.64	75	3/31	.85	.93	6/30	.16	.14	YES
2640 XO Group	XOXO	11.93	5	3	4	.90	17- 25 (40-110%)	39.8	NIL	.30	NIL	92	3/31	d.03	.07	6/30	NIL	NIL	YES
2246 Xcel Energy Inc.	XEL	30.63	3	2	3	.65	25- 35 (N- 15%)	15.3	4.0	2.00	1.22	26	3/31	.52	.48	9/30	.30	.28	YES
849 XenonPort, Inc. (NDQ)	XNPT	4.40	▲4	5	1	.95	8- 15 (80-240%)	NMF	NIL	d1.45	NIL	97	3/31	d.36	d.50	6/30	NIL	NIL	YES
1430 Xerox Corp.	XR	12.76	3	3	3	1.25	12- 18 (N- 40%)	13.0	2.0	.98	.25	47	3/31	.23	.24	9/30	.063	.057	YES
1386 Xilinx Inc. (NDQ)	XLNX	47.47	▼4	2	2	1.05	55- 75 (15- 60%)	19.9	2.4	2.38	1.16	76	3/31	.53	.47	6/30	▲.29	.25	YES
1737 Xylem Inc.	XYL	38.58	2	3	4	1.05	35- 55 (N- 45%)	20.4	1.3	1.89	.51	71	3/31	.34	.22	6/30	.128	.116	YES
2038 2641 Yahoo! Inc. (NDQ)	YHOO	34.43	3	3	3	1.05	30- 45 (N- 30%)	26.5	NIL	1.30	NIL	92	3/31	.29	.35	6/30	NIL	NIL	YES
2642 Yelp, Inc.	YELP	74.64	-	4	-	NMF	45- 75 (N- 30%)	NMF	NIL	d.10	NIL	92	3/31	d.04	d.08	6/30	NIL	NIL	YES
1788 York Water Co. (The) (NDQ)	YORW	20.76	4	2	2	.75	19- 30 (N- 45%)	23.1	2.8	.90	.58	50	3/31	.16	.17	9/30	.143	.138	YES
376 Yum! Brands	YUM	79.49	3	2	3	.85	85- 115 (5- 45%)	21.5	2.0	3.70	1.57	60	3/31	.87	.70	9/30	.37	.335	YES
2198 Zale Corp.	ZLC						SEE FINAL SUPPLEMENT - PAGE 630												
598 Zebra Techn. 'A' (NDQ)	ZBRA	82.91	3	3	4	1.05	70- 105 (N- 25%)	25.5	NIL	3.25	NIL	89	3/31	.81	.46	6/30	NIL	NIL	YES
2257 200 Zimmer Holdings	ZMH	104.73	3	2	3	.95	100- 130 (N- 25%)	19.0	0.9	5.50	.90	82	3/31	1.29	1.28	9/30	.22	.20	YES
2530 Zions Banc																			

INDUSTRIES, IN ORDER OF TIMELINESS*Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

1 Air Transport	26 Electric Utility (West)	51 Semiconductor Equip	76 Semiconductor
2 Telecom. Utility	27 Trucking	52▼ Coal	77 IT Services
3 Automotive	28 Hotel/Gaming	53 Food Processing	78 Drug
4 Cable TV	29 Retail/Wholesale Food	54 Beverage	79 R.E.I.T.
5 Natural Gas (Div.)	30 Aerospace/Defense	55 Industrial Services	80 Educational Services
6 Petroleum (Producing)	31 Electronics	56 Retail (Softlines)	81 Funeral Services
7 Auto Parts	32 Financial Svcs. (Div.)	57 Homebuilding	82 Med Supp Invasive
8 Foreign Electronics	33 Steel	58 Bank	83 Electrical Equipment
9 Reinsurance	34 Medical Services	59 Diversified Co.	84 Metal Fabricating
10 Telecom. Services	35▲ Paper/Forest Products	60 Restaurant	85 Pipeline MLPs
11 Electric Util. (Central)	36 Retail Store	61▼ Shoe	86 Computer Software
12 Railroad	37 Metals & Mining (Div.)	62 Apparel	87 Precision Instrument
13 Retail Automotive	38 Chemical (Basic)	63 Oil/Gas Distribution	88 Med Supp Non-Invasive
14 Oilfield Svcs/Equip.	39 Recreation	64 Retail Building Supply	89 Wireless Networking
15 Natural Gas Utility	40 Environmental	65 Maritime	90 Toiletries/Cosmetics
16 Packaging & Container	41 Furn/Home Furnishings	66 Newspaper	91 Thrift
17 Chemical (Diversified)	42 Heavy Truck & Equip	67 Publishing	92 Internet
18 Computers/Peripherals	43 Chemical (Specialty)	68 Pharmacy Services	93 Household Products
19 Petroleum (Integrated)	44▲ Advertising	69 Entertainment	94 Healthcare Information
20 Electric Utility (East)	45 Building Materials	70▼ Entertainment Tech	95 Information Services
21 Securities Brokerage	46 Engineering & Const	71 Machinery	96 E-Commerce
22 Telecom. Equipment	47▲ Office Equip/Supplies	72 Human Resources	97 Biotechnology
23 Insurance (Life)	48 Retail (Hardlines)	73 Bank (Midwest)	
24 Power	49▲ Precious Metals	74 Tobacco	
25 Public/Private Equity	50 Water Utility	75 Insurance (Prop/Cas.)	

*Based on the Timeliness™ ranks of the stocks in the industry

Noteworthy Rank Changes

Listed below are some of the stocks whose Timeliness ranks have changed this week. We include mostly rank changes caused by fundamentals such as new earnings reports. Even when a significant change in earnings momentum has been forecast, the stock's rank will not be affected until the actual results, confirming that forecast, are reported. In most cases, we omit stocks that have been bumped up or down in rank by the dynamism of the ranking system.

STOCKS MOVING UP IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 12-31-14
BlackBerry (B)	3	2	Surprise factor, improving profit growth. May period d11¢ vs. year ago d13¢. Our estimate was d25¢.	Under Review
FTI Consulting	4	3	Higher than expected earnings. Management forecasts 49-55¢ for the Jun. quarter vs. year ago 58¢. Our estimate was 37¢.	\$1.65
Steel Dynamics	3	2	Earnings turnaround, as forecast. Management forecasts 30¢ for the June quarter vs. year ago 13¢. Our estimate was 30¢.	Under Review

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 12-31-14
American Railcar	1	2	Dynamism of the ranking system.	
Continental Resources	1	2	Dynamism of the ranking system.	
Delphi Automotive PLC	1	2	Dynamism of the ranking system.	
Electronic Arts	1	2	Dynamism of the ranking system.	
Finisar Corp.	2	3	Lower than expected earnings. Management forecasts below expected earnings for the Jul. period vs. year ago 26¢. Our estimate was 25¢.	\$1.21
Foot Locker	1	2	Dynamism of the ranking system.	
Helmerich & Payne	1	2	Dynamism of the ranking system.	
Northrop Grumman	1	2	Dynamism of the ranking system.	
Schlumberger Ltd.	1	2	Dynamism of the ranking system.	
Standard Motor Prod.	1	2	Dynamism of the ranking system.	
Terex Corp.	1	2	Dynamism of the ranking system.	
Westlake Chemical	1	2	Dynamism of the ranking system.	

(B) Supplementary report in this week's Ratings & Reports.

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	RANKS			Current P/E	% Est'd Yield	3-5 Year Price Apprec.	Est'd.	Page No.	Industry (Industry Rank)	RANKS			Current P/E	% Est'd Yield	3-5 Year Price Apprec.	Est'd.		
		Recent Price	Timeliness	Technical Safety							Recent Price	Timeliness	Technical Safety						
Chemical (Diversified) (INDUSTRY RANK 17)								Trucking (INDUSTRY RANK 27)											
2438	Cabot Corp.	60.30	2	3	3	1.45	16.1	1.5	N- 35%	317	ArcBest Corp.	42.24	1	3	4	1.25	24.1	0.3	N- 30%
2440	Celanese Corp.	63.84	1	3	4	1.55	12.4	1.6	N- 50%	318	Con-way Inc.	47.70	2	3	3	1.25	22.2	0.8	N- 45%
2442	Eastman Chemical	87.65	1	3	3	1.35	12.6	1.6	5- 55%	323	Knight Transportation	23.56	2	3	3	0.90	23.1	1.0	5- 50%
2444	Huntsman Corp.	27.76	2	3	4	1.45	16.8	1.8	N- 25%	325	Ryder System	86.37	1	3	3	1.35	15.7	1.6	10- 70%
Computers/Peripherals (INDUSTRY RANK 18)								Hotel/Gaming (INDUSTRY RANK 28)											
1399	Apple Inc.	92.08	2	1	5	0.90	13.6	2.0	35- 70%	2346	Bally Technologies	64.83	1	3	2	1.05	13.5	NIL	45-115%
1400	Brocade Commun.	9.40	1	3	3	1.20	13.8	NIL	30- 90%	2352	Hyatt Hotels	59.83	2	3	4	1.10	52.0	NIL	N- 50%
1408	Ingram Micro 'A'	28.20	2	3	3	1.00	11.1	NIL	25- 95%	2354	Las Vegas Sands	73.67	2	4	4	1.55	19.1	2.7	45-140%
1409	Int'l Business Mach.	182.26	2	1	2	0.85	10.8	2.4	40- 75%	2355	MGM Resorts Int'l	24.79	2	4	3	1.80	49.6	NIL	N- 40%
1412	NetApp, Inc.	35.71	2	3	3	1.10	17.7	1.8	40-110%	2356	Marcus Corp.	17.35	2	3	3	1.20	19.1	2.2	10- 75%
1414	SanDisk Corp.	103.24	2	3	4	1.35	17.4	1.2	N- 45%	2358	Melco Crown Ent. ADR	32.86	2	3	4	1.70	19.3	1.7	65-145%
1416	Seagate Technology	56.82	2	3	1	1.30	10.4	3.0	N- 15%	2361	Pinnacle Entertain.	24.78	1	4	3	1.45	14.2	NIL	40-140%
1417	Tech Data	61.49	2	3	4	1.10	11.2	NIL	15- 65%	2366	Wyndham Worldwide	72.65	2	4	3	1.30	17.1	1.9	N- 45%
1418	Unisys Corp.	24.86	2	5	3	1.50	49.7	NIL	40-160%	Retail/Wholesale Food (INDUSTRY RANK 29)									
1419	Western Digital	92.32	1	3	3	1.20	11.2	1.7	N- 5%	1948	Ingles Markets	27.19	2	3	1	0.80	11.2	2.4	10- 85%
Petroleum (Integrated) (INDUSTRY RANK 19)								Electronics (INDUSTRY RANK 31)											
502	BP PLC ADR	51.64	2	3	4	1.15	10.6	4.5	15- 75%	702	AAR Corp.	27.88	2	3	4	1.25	15.2	1.1	45-115%
508	Husky Energy	36.50	2	3	3	0.95	13.8	3.3	25- 80%	708	Bombardier Inc. 'B'	3.85	2	3	2	1.00	9.6	2.6	55-135%
512	Occidental Petroleum	102.74	2	2	3	1.20	14.4	2.8	N- 20%	709	CAE Inc.	14.40	2	3	3	0.75	17.8	1.7	N- 40%
516	Suncor Energy	46.32	1	3	4	1.25	14.7	2.0	20- 85%	711	Elbit Systems	62.90	2	3	3	0.85	12.3	2.0	10- 65%
519	Valero Energy	54.11	1	3	3	1.30	8.5	1.8	N- 50%	712	Esterline Technologies	117.98	2	3	3	1.25	20.2	NIL	N- 30%
Electric Utility (East) (INDUSTRY RANK 20)								Aerospace/Defense (INDUSTRY RANK 30)											
143	Duke Energy	70.71	2	2	4	0.60	15.9	4.5	N- 5%	707	Bombardier Inc. 'B'	3.85	2	3	2	1.00	9.6	2.6	55-135%
145	FirstEnergy Corp.	34.19	2	3	2	0.70	14.5	4.2	N- 30%	709	CAE Inc.	14.40	2	3	3	0.75	17.8	1.7	N- 40%
147	Northeast Utilities	45.58	2	2	3	0.75	16.9	3.6	N- 30%	711	Elbit Systems	62.90	2	3	3	0.85	12.3	2.0	10- 65%
153	TECO Energy	17.55	2	2	3	0.85	17.6	5.0	N- 15%	712	Esterline Technologies	117.98	2	3	3	1.25	20.2	NIL	N- 30%
Securities Brokerage (INDUSTRY RANK 21)								Financial Svcs. (Div.) (INDUSTRY RANK 32)											
1793	E*Trade Fin'l	22.00	2	4	3	1.55	22.0	NIL	N- 15%	2534	AllianceBernstein Hldg.	25.52	2	3	3	1.15	12.2	7.8	35- 95%
1796	Investment Techn.	18.14	1	3	3	1.15	15.8	2.4	40- 95%	2537	Ameriprise Fin'l	116.92	2	3	3	1.30	14.3	2.0	5- 60%
1797	Morgan Stanley	32.50	2	3	3	1.50	16.3	1.2	25- 85%	2538	Aon plc	89.98	2	1	4	0.80	20.0	1.1	45- 70%
1798	Nasdaq OMX Group	37.25	2	3	3	1.10	12.4	1.6	50-115%	2540	BlackRock, Inc.	312.05	2	3	3	1.15	16.7	2.5	N- 25%
1799	Piper Jaffray Cos.	47.92	1	3	3	1.30	12.3	NIL	15- 75%	2544	Cash Amer. Int'l	43.58	1	3	3	0.95	9.9	0.3	40-105%
1802	Stifel Financial Corp.	47.23	2	3	3	1.20	16.9	NIL	25-100%	2545	Crawford & Co. 'B'	10.36	2	4	3	1.35	10.9	1.5	25- 95%
Telecom. Equipment (INDUSTRY RANK 22)								Medical Services (INDUSTRY RANK 34)											
944	Alcatel-Lucent ADR	3.68	2	5	5	1.45	NMF	NIL	65-170%	799	Aetna Inc.	80.57	1	3	3	0.85	12.4	1.1	30-100%
945	Arris Group	33.00	1	3	4	1.10	12.9	NIL	20- 80%	802	Cigna Corp.	90.00	2	3	3	0.85	12.3	NIL	10- 65%
947	Broadcom Corp. 'A'	38.48	2	3	2	1.20	15.4	1.2	N- 45%	804	DaVita HealthCare	70.18	2	2	3	0.80	19.2	NIL	15- 55%
949	Cisco Systems	24.50	1	1	2	1.10	11.6	3.1	20- 45%	806	HCA Holdings	55.56	2	3	3	1.25	15.0	NIL	N- 45%
957	Marvell Technology	14.83	1	3	3	1.10	13.5	1.6	30-100%	816	Select Med. Hldgs.	15.25	2	3	2	1.00	16.1	2.6	N- 10%
960	NeuStar Inc.	24.71	2	3	1	0.95	9.7	NIL	100-225%	817	Tenet Healthcare	48.01	2	4	3	1.45	38.4	NIL	35-130%
963	Qualcomm Inc.	79.16	2	1	4	0.90	14.6	2.1	20- 45%	819	Universal Health Sv. 'B'	95.29	2	3	4	1.10	18.5	0.2	N- 40%
965	Synaptics	90.32	2	3	4	0.85	22.1	NIL	N- 25%	Paper/Forest Products (INDUSTRY RANK 35)									
Insurance (Life) (INDUSTRY RANK 23)								Steel (INDUSTRY RANK 33)											
1553	Genworth Fin'l	17.66	2	4	2	1.65	12.2	NIL	15- 70%	754	Steel Dynamics	17.90	2	3	3	1.40	15.6	2.6	40-125%
1554	Lincoln Nat'l Corp.	52.09	1	3	4	1.55	9.5	1.3	N- 35%	755	U.S. Steel Corp.	24.69	1	3	3	1.75	24.7	0.8	20- 80%
1555	Manulife Fin'l	19.24	2	3	3	1.50	14.3	2.7	5- 55%	Public/Private Equity (INDUSTRY RANK 25)									
1559	Prudential Fin'l	89.36	2	3	3	1.35	9.6	2.4	20- 80%	2645	Apollo Investment	8.59	2	4	3	1.20	5.4	9.3	85-190%
Power (INDUSTRY RANK 24)								Electric Utility (West) (INDUSTRY RANK 26)											
1216	AES Corp.	14.56	2	3	4	1.20	11.2	1.4	25- 70%	2233	Avista Corp.	31.40	1	2	3	0.75	17.0	4.1	N- 10%
1217	Atlantic Power Corp.	3.47	2	4	1	0.75	NMF	11.5	75-190%	2234	Black Hills	59.19	2	3	3	0.85	22.3	2.7	N- N%
1220	EnerNOC, Inc.	18.04	2	4	4	1.50	15.7	NIL	40-120%	2241	PNM Resources	28.44	1	3	3	0.85	19.5	2.6	5- 40%
1221	EnerSys	69.99	2	3	4	1.30	20.5	1.0	N- 55%	Medical Services (INDUSTRY RANK 34)									
1227	Ormat Technologies	28.83	1	3	3	1.00	24.0	0.8	40-110%	799	Aetna Inc.	80.57	1	3	3	0.85	12.4	1.1	30-100%
1231	TransAlta Corp.	12.98	2	3	4	0.65	37.1	5.5	N- 55%	802	Cigna Corp.	90.00	2	3	3	0.85	12.3	NIL	10- 65%
Public/Private Equity (INDUSTRY RANK 25)								Steel (INDUSTRY RANK 33)											
2645	Apollo Investment	8.59	2	4	3	1.20	5.4	9.3	85-190%	754	Steel Dynamics	17.90	2	3	3	1.40	15.6	2.6	40-125%
2646	Blackstone Group LP	33.23	1	3	3	1.40	11.1	5.0	5- 65%	755	U.S. Steel Corp.	24.69	1	3	3	1.75	24.7	0.8	20- 80%
2647	Fortress Investment	7.70	2	4	3	1.60	6.7	4.2	45-135%	Medical Services (INDUSTRY RANK 34)									
Electric Utility (West) (INDUSTRY RANK 26)								Paper/Forest Products (INDUSTRY RANK 35)											
2233	Avista Corp.	31.40	1	2	3	0.75	17.0	4.1	N- 10%	1162	Domtar Corp.	43.47	2	3	3	1.30	10.2	3.5	50-130%
2234	Black Hills	59.19	2	3	3	0.85	22.3	2.7	N- N%	1164	Int'l Paper	48.63	2	3	3	1.25	18.4	2.9	45-115%
2241	PNM Resources	28.44	1	3	3	0.85	19.5	2.6	5- 40%	1166	Neenah Paper	52.06	2	4	3	1.20	16.5	2.1	N- 25%

Timely Stocks

Stocks Ranked 1 (Highest) for Relative Price Performance (Next 12 Months)

Page No.	Stock Name	Recent Price Ticker	R a n k s		Current %		Industry Group	Industry Rank	Page No.	Stock Name	Recent Price Ticker	R a n k s		Current %		Industry Group	Industry Rank		
			Technical Safety	Est'd Yield	P/E Ratio	Est'd Yield						Technical Safety	Est'd Yield	P/E Ratio	Est'd Yield				
1600	Actavis plc	ACT	215.06	2	5	15.6	NIL	Drug	78	999	Lear Corp.	LEA	89.83	3	4	11.8	0.9	Auto Parts	7
799	Aetna Inc.	AET	80.57	3	3	12.4	1.1	Medical Services	34	591	Level 3 Communic.	LVL3	42.99	4	4	27.7	NIL	Wireless Networking	89
302	Alaska Air Group	ALK	94.94	3	3	14.2	1.1	Air Transport	1	1554	Lincoln Nat'l Corp.	LNC	52.09	3	4	9.5	1.3	Insurance (Life)	23
205	Alere Inc.	ALR	36.40	3	3	14.0	NIL	Med Supp Non-Invasive	88	565	LyondellBasell Inds.	LYB	98.78	3	4	14.4	2.8	Chemical (Specialty)	43
600	Alliance Resource	ARLP	45.20	3	4	11.6	5.8	Coal	52	2143	Macy's Inc.	M	57.97	3	2	12.9	2.2	Retail Store	36
980	Amer. Axle	AXL	19.14	5	3	7.8	NIL	Auto Parts	7	1000	Magna Int'l 'A'	MGA	108.31	3	3	12.9	1.4	Auto Parts	7
1781	Amer. Water Works	AWK	48.23	3	3	20.1	2.6	Water Utility	50	2400	Marathon Oil Corp.	MRO	38.88	3	3	15.2	2.1	Petroleum (Producing)	6
1389	Amkor Technology	AMKR	12.21	5	3	17.7	NIL	Semiconductor Equip	51	957	Marvell Technology	MRVL	14.83	3	3	13.5	1.6	Telecom. Equipment	22
1567	AngloGold Ashanti	AU	16.09	3	5	14.8	0.6	Precious Metals	49	1371	Micron Technology	MU	32.25	4	5	12.8	NIL	Semiconductor	76
1515	Apartment Investment	AIV	31.58	3	3	NMF	3.3	R.E.I.T.	79	545	New Jersey Resources	NJR	55.12	1	3	13.3	3.0	Natural Gas Utility	15
317	ArcBest Corp.	ARCB	42.24	3	4	24.1	0.3	Trucking	27	2402	Oasis Petroleum	OAS	51.84	3	4	17.6	NIL	Petroleum (Producing)	6
945	Arris Group	ARRS	33.00	3	4	12.9	NIL	Telecom. Equipment	22	1373	ON Semiconductor	ONNN	9.18	3	2	12.8	NIL	Semiconductor	76
1323	Arrow Electronics	ARW	60.21	3	4	10.6	NIL	Electronics	31	1227	Ormat Technologies	ORA	28.83	3	3	24.0	0.8	Power	24
2162	Avis Budget Group	CAR	57.40	4	3	21.3	NIL	Retail (Hardlines)	48	917	Otter Tail Corp.	OTTR	28.74	3	3	16.4	4.2	Electric Util. (Central)	11
2233	Avista Corp.	AVA	31.40	2	3	17.0	4.1	Electric Utility (West)	26	402	Outerwall Inc.	OUTR	65.31	3	5	11.4	NIL	Industrial Services	55
2346	Bally Technologies	BYI	64.83	3	2	13.5	NIL	Hotel/Gaming	28	1180	Owens-Illinois	OI	33.90	3	3	11.1	NIL	Packaging & Container	16
2646	Blackstone Group LP	BX	33.23	3	3	11.1	5.0	Public/Private Equity	25	1624	PDL BioPharma	PDLI	9.54	5	3	5.3	6.3	Drug	78
1400	Brocade Communic.	BRCO	9.40	3	3	13.8	NIL	Computers/Peripherals	18	2241	PNM Resources	PNM	28.44	3	3	19.5	2.6	Electric Utility (West)	26
1022	Cablevision Sys. 'A'	CVC	17.06	4	3	18.0	3.5	Cable TV	4	1181	Packaging Corp.	PKG	70.34	3	4	15.3	2.3	Packaging & Container	16
2396	Can. Natural Res.	CNQ.TO	47.35	3	4	13.7	2.1	Petroleum (Producing)	6	2185	PetSmart, Inc.	PETM	59.29	2	3	13.6	1.4	Retail (Hardlines)	48
2544	Cash Amer. Int'l	CSH	43.58	3	3	9.9	0.3	Financial Svcs. (Div.)	32	2361	Pinnacle Entertain.	PNK	24.78	4	3	14.2	NIL	Hotel/Gaming	28
2440	Celanese Corp.	CE	63.84	3	4	12.4	1.6	Chemical (Diversified)	17	1799	Piper Jaffray Cos.	PJC	47.92	3	3	12.3	NIL	Securities Brokerage	21
1023	Charter Commun.	CHTR	148.00	3	3	NMF	NIL	Cable TV	4	325	Ryder System	R	86.37	3	3	15.7	1.6	Trucking	27
983	China Auto. Sys.	CAAS	8.93	4	2	9.4	NIL	Auto Parts	7	1933	Sanderson Farms	SAFM	95.35	3	3	11.6	0.9	Food Processing	53
949	Cisco Systems	CSCO	24.50	1	2	11.6	3.1	Telecom. Equipment	22	1339	Sanmina Corp.	SANM	22.15	3	4	11.7	NIL	Electronics	31
1024	Comcast Corp.	CMCSA	52.20	2	4	17.7	1.7	Cable TV	4	1029	Shaw Commun. 'B'	SJRB.TO	27.18	3	3	13.7	4.0	Cable TV	4
1036	Consol. Commun.	CNSL	20.75	3	3	24.4	7.5	Telecom. Utility	2	932	Shenandoah Telecom.	SHEN	27.33	3	2	21.0	1.5	Telecom. Services	10
306	Copa Holdings, S.A.	CPA	139.46	3	3	12.3	2.8	Air Transport	1	2320	Smith & Wesson Hldg.	SWHC	16.65	3	1	10.7	NIL	Recreation	39
307	Delta Air Lines	DAL	39.49	4	4	12.7	0.6	Air Transport	1	2130	Sonic Automotive	SAH	26.55	4	3	12.3	0.4	Retail Automotive	13
524	Devon Energy	DVN	78.12	3	4	13.6	1.2	Natural Gas (Div.)	5	312	Southwest Airlines	LUV	26.63	3	3	19.7	0.9	Air Transport	1
2136	Dillard's, Inc.	DDS	115.58	3	3	15.0	0.2	Retail Store	36	538	Southwestern Energy	SWN	46.59	3	3	18.6	NIL	Natural Gas (Div.)	5
525	EOG Resources	EOG	112.39	3	4	20.4	0.4	Natural Gas (Div.)	5	516	Suncor Energy	SU.TO	46.32	3	4	14.7	2.0	Petroleum (Integrated)	19
2442	Eastman Chemical	EMN	87.65	3	3	12.6	1.6	Chemical (Diversified)	17	1342	TE Connectivity	TEL	61.78	3	3	15.4	1.9	Electronics	31
527	Encana Corp.	ECA	24.54	3	4	14.9	1.1	Natural Gas (Div.)	5	1005	TRW Automotive	TRW	87.13	3	4	11.5	NIL	Auto Parts	7
991	Federal-Mogul Hldgs.	FOML	19.83	4	4	17.2	NIL	Auto Parts	7	1382	Taiwan Semic. ADR	TSM	21.26	3	3	15.0	2.4	Semiconductor	76
1981	FUJIFILM Hldgs. ADR	FUJIY	26.92	2	3	15.1	1.9	Foreign Electronics	8	107	Tata Motors ADR	TTM	39.39	3	4	9.5	0.4	Automotive	3
341	GATX Corp.	GMT	64.91	3	3	16.2	2.0	Railroad	12	1006	Tenneco Inc.	TEN	65.34	4	4	15.0	NIL	Auto Parts	7
996	Goodyear Tire	GT	27.18	4	4	9.7	0.9	Auto Parts	7	1630	Teva Pharm. ADR	TEVA	51.45	1	3	11.4	2.7	Drug	78
912	G't Plains Energy	GXP	25.42	3	3	15.0	3.9	Electric Util. (Central)	11	2432	Tidewater Inc.	TDW	54.70	3	2	13.3	1.8	Oilfield Svcs/Equip.	14
1754	Griffon Corp.	GFF	12.33	3	2	24.7	1.0	Diversified Co.	59	2433	Transocean Ltd.	RIG	45.09	3	3	9.8	5.0	Oilfield Svcs/Equip.	14
332	GulfMark Offshore	GLF	46.21	3	3	11.6	2.2	Maritime	65	741	Trinity Inds.	TRN	41.95	3	5	11.2	1.0	Metal Fabricating	84
309	Hawaiian Hldgs.	HA	14.07	4	2	11.7	NIL	Air Transport	1	1940	Tyson Foods 'A'	TSN	35.47	3	4	11.9	0.8	Food Processing	53
1982	Hitachi, Ltd. ADR	HTHIY	69.95	3	3	15.5	1.5	Foreign Electronics	8	2405	Ultra Petroleum	UPL	29.19	3	4	9.6	NIL	Petroleum (Producing)	6
105	Honda Motor ADR	HMC	34.74	2	3	10.8	2.5	Automotive	3	314	United Cont'l Hldgs.	UAL	43.92	4	2	11.1	NIL	Air Transport	1
716	Huntington Ingalls	HII	98.81	3	4	13.2	0.8	Aerospace/Defense	30	1734	United Rentals	URI	102.75	4	4	15.9	NIL	Machinery	71
1796	Investment Techn.	ITG	18.14	3	3	15.8	2.4	Securities Brokerage	21	755	U.S. Steel Corp.	X	24.69	3	3	24.7	0.8	Steel	33
310	JetBlue Airways	JBLU	10.53	4	3	19.1	NIL	Air Transport	1	519	Valero Energy	VLO	54.11	3	3	8.5	1.8	Petroleum (Integrated)	19
1154	Kimball Int'l 'B'	KBALB	16.37	3	5	22.7	1.2	Furn/Home Furnishings	41	939	Verizon Commun.	VZ	49.21	1	3	14.1	4.3	Telecom. Services	10
612	Kinder Morgan Inc.	KMI	34.97	2	2	25.9	4.8	Oil/Gas Distribution	63	375	Wendy's Company	WEN	8.38	3	5	23.9	2.4	Restaurant	60
1950	Kroger Co.	KR	46.89	2	3	14.7	1.5	Retail/Wholesale Food	29	1419	Western Digital	WDC	92.32	3	3	11.2	1.7	Computers/Peripherals	18

■ Newly added this week.

Rank 1 Deletions:

American Railcar; Continental Resources; Delphi Automotive PLC; Electronic Arts; Foot Locker; Helmerich & Payne; Northrop Grumman; Schlumberger Ltd.; Standard Motor Prod.; Terex Corp.; Westlake Chemical.

Rank removed—see supplement or report:

None.

CONSERVATIVE STOCKS
Stocks Ranked 1 (Highest) for Relative Safety

CONSERVATIVE STOCKS Stocks Ranked 1 (Highest) for Relative Safety														CONSERVATIVE STOCKS Stocks Ranked 2 (Above Average) for Relative Safety													
Page No.	Stock Name	Recent Price	Rank	Technical	Current	P/E	% Est'd	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Rank	Technical	Current	P/E	% Est'd	Industry Group	Industry Rank								
1963	AB InBev ADR	112.11	3	4	20.3	2.8	Beverage	54	54	1984	Kyocera Corp. ADR	47.59	3	3	16.1	1.6	Foreign Electronics	8	8								
542	AGL Resources	53.28	2	3	13.3	3.7	Natural Gas Utility	15	15	811	Laboratory Corp.	99.99	3	3	15.0	NIL	Medical Services	34	34								
922	AT&T Inc.	35.02	3	3	12.7	5.3	Telecom. Services	10	10	1195	Lancaster Colony	(NDQ)	93.77	4	2	23.0	2.0	Household Products	93	93							
203	Abbott Labs.	39.86	-	-	18.1	2.2	Med Supp Non-Invasive	88	88	1617	Lilly (Eli)	59.25	4	3	21.2	3.3	Drug	78	78								
2598	Accenture Plc	82.51	3	3	17.9	2.4	IT Services	77	77	719	Lockheed Martin	164.24	2	4	14.9	3.4	Aerospace/Defense	30	30								
2436	Air Products & Chem.	121.60	3	3	20.6	2.5	Chemical (Diversified)	17	17	531	MDU Resources	33.62	2	4	21.0	2.1	Natural Gas (Div.)	5	5								
759	Alleghany Corp.	432.54	3	3	14.7	NIL	Insurance (Prop/Cas.)	75	75	915	MGE Energy	(NDQ)	38.10	3	3	15.2	2.9	Electric Util. (Central)	11	11							
1603	Allergan, Inc.	160.53	-	-	31.5	0.1	Drug	78	78	1925	McCormick & Co.	71.63	4	2	22.0	2.1	Food Processing	53	53								
760	Allstate Corp.	59.21	2	3	11.5	1.9	Insurance (Prop/Cas.)	75	75	364	McDonald's Corp.	101.27	3	3	17.6	3.2	Restaurant	60	60								
207	AmerisourceBergen	71.74	3	4	18.3	1.3	Med Supp Non-Invasive	88	88	224	McKesson Corp.	184.66	3	4	18.2	0.5	Med Supp Non-Invasive	88	88								
832	Amgen	(NDQ)	116.17	3	14.3	2.2	Biotechnology	97	97	190	Medtronic, Inc.	61.58	4	3	15.2	2.0	Med Supp Invasive	82	82								
2538	Aon plc	89.98	2	4	20.0	1.1	Financial Svcs. (Div.)	32	32	1619	Merck & Co.	58.06	3	4	16.7	3.0	Drug	78	78								
1399	Apple Inc.	(NDQ)	92.08	2	13.6	2.0	Computers/Peripherals	18	18	2586	Microsoft Corp.	(NDQ)	41.68	3	4	15.0	2.7	Computer Software	86	86							
543	Almos Energy	51.69	2	3	17.9	2.9	Natural Gas Utility	15	15	958	Motorola Solutions	66.64	3	3	17.8	2.0	Telecom. Equipment	22	22								
2600	Automatic Data Proc.	(NDQ)	78.22	4	23.7	2.6	IT Services	77	77	1928	Nestle SA ADS	(PNK)	77.29	4	3	18.2	3.1	Food Processing	53	53							
174	Bard (C.R.)	137.74	3	4	16.8	0.6	Med Supp Invasive	82	82	545	New Jersey Resources	55.12	1	3	13.3	3.0	Natural Gas Utility	15	15								
175	Baxter Int'l Inc.	73.17	2	3	14.3	2.8	Med Supp Invasive	82	82	2158	NIKE, Inc. 'B'	75.09	4	4	24.1	1.3	Shoe	61	61								
176	Becton, Dickinson	117.73	4	3	18.4	1.9	Med Supp Invasive	82	82	721	Northrop Grumman	121.09	2	4	13.1	2.3	Aerospace/Defense	30	30								
2164	Bed Bath & Beyond	(NDQ)	60.55	3	12.2	NIL	Retail (Hardlines)	48	48	547	Northwest Nat. Gas	45.49	3	3	20.7	4.0	Natural Gas Utility	15	15								
764	Berkshire Hathaway 'B'	126.03	2	3	15.8	NIL	Insurance (Prop/Cas.)	75	75	1622	Novartis AG ADR	89.86	4	4	21.3	3.1	Drug	78	78								
707	Boeing	132.45	3	3	20.2	2.3	Aerospace/Defense	30	30	1623	Novo Nordisk ADR	46.46	3	4	25.1	1.8	Drug	78	78								
1607	Bristol-Myers Squibb	47.46	5	3	23.2	3.0	Drug	78	78	1212	Nuveen Muni Value Fund	9.52	-	3	NMF	4.6	Investment Co.	-	-								
2542	Brown & Brown	30.76	4	2	18.6	1.3	Financial Svcs. (Div.)	32	32	2588	Oracle Corp.	42.32	2	3	14.0	1.3	Computer Software	86	86								
1966	Brown-Forman 'B'	93.97	4	3	28.5	1.3	Beverage	54	54	2446	PPG Inds.	202.51	3	3	21.5	1.3	Chemical (Diversified)	17	17								
969	CVS Caremark Corp.	76.20	2	3	17.1	1.4	Pharmacy Services	68	68	2613	Paychex, Inc.	(NDQ)	41.21	4	3	23.2	3.7	IT Services	77	77							
2509	Can. Imperial Bank	(TSE)	97.64	3	11.2	4.1	Bank	58	58	1977	PepsiCo, Inc.	87.28	3	3	19.0	3.0	Beverage	54	54								
209	Cardinal Health	68.22	3	4	18.3	2.1	Med Supp Non-Invasive	88	88	1627	Pfizer, Inc.	29.48	3	4	17.3	3.5	Drug	78	78								
1806	Check Point Software	(NDQ)	66.83	3	18.9	NIL	E-Commerce	96	96	2242	Pinnacle West Capital	54.46	3	3	14.7	4.3	Electric Utility (West)	26	26								
504	Chevron Corp.	128.83	3	3	12.1	3.3	Petroleum (Integrated)	19	19	723	Precision Castparts	265.49	3	3	19.6	NIL	Aerospace/Defense	30	30								
766	Chubb Corp.	93.49	3	3	12.6	2.1	Insurance (Prop/Cas.)	75	75	1197	Procter & Gamble	79.58	4	3	18.1	3.2	Household Products	93	93								
1189	Church & Dwight	69.43	3	3	23.5	1.8	Household Products	93	93	150	Public Serv. Enterprise	38.28	3	4	16.0	3.9	Electric Utility (East)	20	20								
949	Cisco Systems	(NDQ)	24.50	1	11.6	3.1	Telecom. Equipment	22	22	1540	Public Storage	169.78	3	3	31.4	3.3	R.E.I.T.	79	79								
908	Cleco Corp.	51.87	3	3	21.2	3.2	Electric Util. (Central)	11	11	963	Qualcomm Inc.	(NDQ)	79.16	2	4	14.6	2.1	Telecom. Equipment	22	22							
1967	Coca-Cola	40.92	4	3	19.5	3.1	Beverage	54	54	536	Questar Corp.	24.00	3	3	18.8	3.2	Natural Gas (Div.)	5	5								
2603	Cognizant Technology	(NDQ)	48.50	3	20.6	NIL	IT Services	77	77	724	Raytheon Co.	95.83	3	4	14.0	2.5	Aerospace/Defense	30	30								
1191	Colgate-Palmolive	67.89	5	3	25.1	2.2	Household Products	93	93	725	Rockwell Collins	79.69	4	3	17.2	1.5	Aerospace/Defense	30	30								
784	Commerce Bancshs.	(NDQ)	45.79	2	17.0	2.0	Bank (Midwest)	73	73	1727	Roper Inds.	146.59	3	2	23.2	0.5	Machinery	71	71								
1910	ConAgra Foods	32.85	2	2	14.3	3.0	Food Processing	53	53	515	Royal Dutch Shell 'B'	84.53	3	3	11.7	4.4	Petroleum (Integrated)	19	19								
2397	ConocoPhillips	83.75	-	-	12.8	3.3	Petroleum (Producing)	6	6	1629	Sanofi ADR	54.01	4	3	22.7	3.5	Drug	78	78								
141	Consol. Edison	55.52	3	4	14.6	4.6	Electric Utility (East)	20	20	1142	Sherwin-Williams	202.77	3	3	24.1	1.2	Retail Building Supply	64	64								
2135	Costco Wholesale	(NDQ)	115.45	4	24.3	1.2	Retail Store	36	36	577	Sigma-Aldrich	(NDQ)	99.99	3	3	23.3	0.9	Chemical (Specialty)	43	43							
2512	Cullen/Frost Bankers	78.69	5	3	19.0	2.6	Bank	58	58	1935	Smucker (J.M.)	106.10	3	3	18.7	2.2	Food Processing	53	53								
1973	Diageo plc	128.44	4	3	19.5	2.6	Beverage	54	54	194	Stryker Corp.	83.80	3	3	17.8	1.5	Med Supp Invasive	82	82								
2329	Disney (Walt)	83.16	3	3	11.8	1.0	Entertainment	69	69	2593	Synopsys, Inc.	(NDQ)	39.17	3	3	18.8	NIL	Computer Software	86	86							
2138	Dollar Tree, Inc.	(NDQ)	53.90	3	17.1	NIL	Retail Store	36	36	1956	Sysco Corp.	36.90	4	3	19.8	3.1	Retail/Wholesale Food	29	29								
1593	Du Pont	67.79	3	4	15.8	2.8	Chemical (Basic)	38	38	2226	TJX Companies	54.74	3	3	17.1	1.3	Retail (Softlines)	56	56								
559	Ecolab Inc.	107.80	3	3	26.0	1.1	Chemical (Specialty)	43	43	846	Techne Corp.	(NDQ)	90.55	5	3	28.9	1.4	Biotechnology	97	97							
1305	Emerson Electric	67.24	3	3	17.7	2.6	Electrical Equipment	83	83	1630	Teva Pharmac. ADR	51.45	1	3	11.4	2.7	Drug	78	78								
611	Enbridge Inc.	(TSE)	51.96	3	27.3	2.7	Oil/Gas Distribution	63	63	1384	Texas Instruments	48.26	4	3	23.7	2.5	Semiconductor	76	76								
2028	Everest Re Group Ltd.	159.90	2	4	8.4	1.9	Reinsurance	9	9	1772	3M Company	143.69	4	3	19.3	2.4	Diversified Co.	59	59								
505	Exxon Mobil Corp.	102.42	3	3	12.9	2.7	Petroleum (Integrated)	19	19	1938	Tootsie Roll Ind.	28.57	4	2	26.0	1.1	Food Processing	53	53								
2554	Gallagher (Arthur J.)	45.95	3	2	19.1	3.1	Financial Svcs. (Div.)	32	32	518	Total ADR	70.98	3	4	10.7	4.6	Petroleum (Integrated)	19	19								
714	Gen'l Dynamics	119.10	3	4	16.9	2.1	Aerospace/Defense	30	30	1144	Tractor Supply	(NDQ)	64.45	3	2	24.8	1.1	Retail Building Supply	64	64							
1915	Gen'l Mills	54.29	3	3	17.9	3.0	Food Processing	53	53	616	TransCanada Corp.	47.08	3	3	18.8	4.1	Oil/Gas Distribution	63	63								
995	Genuine Parts	86.01	4	3	18.7	2.7	Auto Parts	7	7	777	Travelers Cos.	95.22	2	3	10.2	2.3	Insurance (Prop/Cas.)	75	75								
1614	GlaxoSmithKline ADR	54.05	3	4	15.4	5.6	Drug	78	78	1941	Unilever PLC ADR	45.34	4	3	19.3	3.5	Food Processing	53	53								
2626	Google, Inc.	(NDQ)	543.01	3	25.0	NIL	Internet	92	92	346	Union Pacific	99.37	2	3	18.1	1.8	Railroad	12	12								
1310	Grainger (W.W.)	258.28	3	2	20.3	1.7	Electrical Equipment	83	83	315	United Parcel Serv.	101.61	4	3	19.7	2.6	Air Transport	1	1								
1139	Home Depot	80.02	3	3	18.2	2.3	Retail Building Supply	64	64	1775	United Technologies	117.01	4	3	17.1	2.0	Diversified Co.	59	59								
1755	Homeywell Int'l	94.30	3	3	17.0	1.9	Diversified Co.	59	59	818	United-Health Group	78.17	3	3	14.2	1.9	Medical Services	34	34								
1920	Hormel Foods	48.52	3	3	20.5	1.7	Food Processing	53	53	198	Varian Medical Sys.	82.53	3	3	19.5	NIL	Med Supp Invasive	82	82								
219	IDEXX Labs.	(NDQ)	130.72	3	34.0	NIL	Med Supp Non-Invasive	88	88	939	Verizon Communic.	49.21	1	3	14.1	4.3	Telecom. Services	10	10								
735	Illinois Tool Works	87.97	4	3	19.1	1.9	Metal Fabricating	84	84	2024	Aspen Insurance Hldgs.	46.71	-	-	10.8	1.7	Reinsurance	9	9								
1362	Intel Corp.	(NDQ)	29.95	2	15.0	3.0	Semiconductor	76	76	2539	Assurant Inc.	67.45	3	4	10.9	1.6	Financial Svcs. (Div.)	32	32								
1409	Int'l Business Mach.	182.26	2	2	10.8	2.4	Computers/Peripherals	18	18	1604	AstraZeneca PLC (ADS)	73.94	-	-	30.8	3.8	Drug	78	78								
563	Int'l Flavors & Frag.	100.94	3	4	20.4	1.7	Chemical (Specialty)	43	43	2233	Avista Corp.	31.40	1	3	17.0	4.1	Electric Utility (West)	26	26								
2583	Intuit Inc.	(NDQ)	78.84	3	21.1	1.0	Computer Software	86	86	781	BOK Financial	(NDQ)	65.13	4	2	15.0	2.5	Bank (Midwest)	73	73							
222	Johnson & Johnson	101.93	4	3	17.3	2.7	Med Supp Non-Invasive	88	88	1174	Ball Corp.	60.82	2	4	16.9	0.9	Packaging & Container	16	16								
1923	Kellogg	66.70	3	3	16.9	2.8	Food Processing	53	53	2506	Bank of Montreal	(TSE)	76.89	3	3	12.0	4.1	Bank	58	58							
1194	Kimberly-Clark	111.10	4	4	19.2	3.0	Household Products	93	93	2508	Bank of Nova Scotia	(TSE)	71.01	3	3	13.0	3.6	Bank	58	58							

CONSERVATIVE STOCKS

Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank	Technical	
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Continued from preceding page

Stocks Ranked 2 (Above Average) for Relative Safety

Table with columns: Page No., Stock Name, Recent Price, Rank, Current, P/E, % Est'd, Industry Group, Industry Rank. Contains two columns of stock data.

HIGHEST DIVIDEND YIELDING STOCKS (Based upon estimated year-ahead dividends per share)

Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	Est'd Yield	Industry Group	Industry Rank
2429	Seadrill Ltd.	39.44	3	3	11.4	10.1	Oilfield Svcs/Equip.	14	2306	Cedar Fair L.P.	52.78	3	3	17.0	5.3	Recreation	39
1514	Annaly Capital Mgmt.	11.48	3	3	10.0	10.0	R.E.I.T.	79	2390	National CineMedia	16.71	4	3	27.9	5.3	Advertising	44
1041	Windstream Hldgs.	9.98	2	3	39.9	10.0	Telecom. Utility	2	1530	Health Care REIT	62.12	5	3	62.1	5.2	R.E.I.T.	79
1826	StoneMor Partners L.P.	24.28	5	3	NMF	9.9	Funeral Services	81	772	Mercury Care	46.93	4	2	18.4	5.2	Insurance (Prop/Cas.)	75
605	Natural Resource	14.54	3	3	10.8	9.6	Coal	52	2237	Hawaiian Elec.	24.42	3	2	15.3	5.1	Electric Utility (West)	26
530	Linn Energy, LLC	31.26	2	3	20.2	9.4	Natural Gas (Div.)	5	1535	Liberty Property	37.57	4	3	41.7	5.1	R.E.I.T.	79
2645	Apollo Investment	8.59	2	4	5.4	9.3	Public/Private Equity	25	974	PatMed Express	13.35	4	3	14.2	5.1	Pharmacy Services	68
940	Vodafone Group ADR	33.16	—	2	19.5	9.3	Telecom. Services	10	1541	Realty Income Corp.	43.68	4	2	48.0	5.1	R.E.I.T.	79
2648	Gladstone Capital	9.91	3	3	19.8	8.5	Public/Private Equity	25	1032	BCE Inc.	45.63	2	3	14.3	5.0	Telecom. Utility	2
2534	AllianceBernstein Hldg.	25.52	2	3	12.2	7.8	Financial Svcs. (Div.)	32	2646	Blackstone Group LP	33.23	1	3	11.1	5.0	Public/Private Equity	25
1590	CVR Partners, LP	18.57	3	3	13.6	7.8	Chemical (Basic)	38	2582	Compuware Corp.	9.96	4	3	26.3	5.0	Computer Software	86
2650	KKR & Co. L.P.	24.00	3	3	7.3	7.7	Public/Private Equity	25	162	Douglas Dynamics	17.24	2	3	19.2	5.0	Heavy Truck & Equip	42
1207	DWS High Income	9.43	—	4	NMF	7.6	Investment Co.	—	2388	Lamar Advertising	50.34	2	3	47.9	5.0	Advertising	44
622	El Paso Pipeline	34.12	4	3	18.4	7.6	Pipeline MLPs	85	123	Landauer, Inc.	44.21	4	3	21.9	5.0	Precision Instrument	87
1036	Consol. Commun.	20.75	1	3	24.4	7.5	Telecom. Utility	2	153	TECO Energy	17.55	2	2	17.6	5.0	Electric Utility (East)	20
628	Suburban Propane	47.39	3	3	21.3	7.4	Pipeline MLPs	85	2433	Transocean Ltd.	45.09	1	3	9.8	5.0	Oilfield Svcs/Equip.	14
2412	Diamond Offshore	49.14	3	3	12.1	7.1	Oilfield Svcs/Equip.	14	1538	Penn. R.E.I.T.	17.22	3	4	NMF	4.9	R.E.I.T.	79
625	Kinder Morgan Energy	79.92	4	2	30.7	7.1	Pipeline MLPs	85	152	Southern Co.	43.43	3	2	15.2	4.9	Electric Utility (East)	20
1763	National Presto Ind.	70.81	3	3	13.7	7.1	Diversified Co.	59	2386	Harte-Hanks	7.03	3	3	32.0	4.8	Advertising	44
1038	Frontier Commun.	5.70	2	4	28.5	7.0	Telecom. Utility	2	1531	Healthcare R'tly Trust	24.84	3	3	92.0	4.8	R.E.I.T.	79
534	Pengrowth Energy	6.91	3	3	NMF	6.9	Natural Gas (Div.)	5	612	Kinder Morgan Inc.	34.97	1	2	25.9	4.8	Oil/Gas Distribution	63
629	Williams Partners L.P.	53.62	—	3	33.5	6.9	Pipeline MLPs	85	793	Park National	78.42	4	3	15.5	4.8	Bank (Midwest)	73
1203	Aberdeen Asia-Pac. Fd.	6.29	—	4	NMF	6.7	Investment Co.	—	627	Plains All Amer. Pipe.	57.01	4	2	22.4	4.7	Pipeline MLPs	85
1532	Hospitality Properties	29.29	3	3	29.3	6.7	R.E.I.T.	79	2362	Ryman Hospitality	46.77	3	3	28.9	4.7	Hotel/Gaming	28
1210	Liberty All-Star	5.98	—	2	NMF	6.7	Investment Co.	—	154	U.L. Holdings	36.68	3	2	15.9	4.7	Electric Utility (East)	20
623	Energy Transfer	57.09	3	2	29.3	6.6	Pipeline MLPs	85	1548	Washington R.E.I.T.	25.74	4	3	NMF	4.7	R.E.I.T.	79
1527	Geo Group (The)	34.50	3	3	18.6	6.6	R.E.I.T.	79	1989	Altria Group	41.68	3	2	16.1	4.6	Tobacco	74
1790	BGC Partners Inc.	7.42	—	4	9.9	6.5	Securities Brokerage	21	141	Consol. Edison	55.52	3	1	14.6	4.6	Electric Utility (East)	20
2370	Donnelley (R.P.) & Sons	16.44	3	3	10.3	6.3	Publishing	67	914	Integrys Energy	58.51	3	2	15.6	4.6	Electric Util. (Central)	11
1211	MFS Multimarket	6.63	—	4	NMF	6.3	Investment Co.	—	1212	Nuveen Muni Value Fund	9.52	—	1	NMF	4.6	Investment Co.	—
399	Macquarie Infrastructure	59.91	4	3	37.4	6.3	Industrial Services	55	2319	Six Flags Entertainment	40.87	3	3	31.4	4.6	Recreation	39
1508	New York Community	15.95	4	3	15.2	6.3	Thrift	91	518	Total ADR	70.98	3	1	10.7	4.6	Petroleum (Integrated)	19
1624	PDL BioPharma	9.54	1	5	5.3	6.3	Drug	78	1545	Ventas, Inc.	62.71	4	3	33.9	4.6	R.E.I.T.	79
1520	Corrections Corp. Amer.	32.70	3	3	17.2	6.2	R.E.I.T.	79	2533	Aircastle Ltd.	17.77	3	3	14.3	4.5	Financial Svcs. (Div.)	32
1039	Telefonica SA ADR	16.84	2	4	10.9	6.0	Telecom. Utility	2	502	BP PLC ADR	51.64	2	3	10.6	4.5	Petroleum (Integrated)	19
1034	CenturyLink Inc.	36.62	2	3	14.1	5.9	Telecom. Utility	2	143	Duke Energy	70.71	2	2	15.9	4.5	Electric Utility (East)	20
600	Alliance Resource	45.20	1	3	11.6	5.8	Coal	52	1391	Electro Scientific	7.15	5	3	NMF	4.5	Semiconductor Equip	51
1522	Digital Realty Trust	57.87	3	3	42.6	5.8	R.E.I.T.	79	1993	Reynolds American	59.98	4	2	18.6	4.5	Tobacco	74
1547	W.P. Carey Inc.	63.99	—	3	27.2	5.8	R.E.I.T.	79	1206	DNP Select Inc. Fund	10.32	—	2	NMF	4.4	Investment Co.	—
935	Liberty N. Zealand	11.78	—	3	17.6	5.7	Telecom. Services	10	357	Darden Restaurants	49.59	3	3	18.9	4.4	Restaurant	60
1205	AllianceBernstein Income	7.45	—	3	NMF	5.6	Investment Co.	—	2423	Noble Corp. plc	33.88	—	3	8.3	4.4	Oilfield Svcs/Equip.	14
621	Buckeye Partners L.P.	79.66	4	3	22.1	5.6	Pipeline MLPs	85	148	PPL Corp.	34.02	3	3	17.9	4.4	Electric Utility (East)	20
2622	EarthLink Hldgs.	3.54	3	4	NMF	5.6	Internet	92	1510	People's United Fin'l	14.87	3	2	18.1	4.4	Thrift	91
2414	Enso plc	54.00	2	3	9.8	5.6	Oilfield Svcs/Equip.	14	515	Royal Dutch Shell 'B'	84.53	3	1	11.7	4.4	Petroleum (Integrated)	19
1614	GlaxoSmithKline ADR	54.05	3	1	15.4	5.6	Drug	78	910	Empire Dist. Elec.	24.30	2	2	15.2	4.3	Electric Util. (Central)	11
1231	TransAlta Corp.	12.98	2	3	37.1	5.5	Power	24	2518	Nat'l Bank of Canada	45.99	3	2	10.3	4.3	Bank	58
423	Aberdeen Australia Fd.	9.19	—	3	NMF	5.4	Investment Co. (Foreign)	—	773	Old Republic	17.00	3	3	13.6	4.3	Insurance (Prop/Cas.)	75
1529	HCP Inc.	40.45	3	3	19.7	5.4	R.E.I.T.	79	2242	Pinnacle West Capital	54.46	3	1	14.7	4.3	Electric Utility (West)	26
930	Manitoba Telecom Svcs.	31.40	2	3	13.7	5.4	Telecom. Services	10	828	Quality Systems	15.42	4	3	24.9	4.3	Healthcare Information	94
922	AT&T Inc.	35.02	3	1	12.7	5.3	Telecom. Services	10	1428	Staples, Inc.	11.17	3	3	10.6	4.3	Office Equip/Supplies	47

STOCKS WITH HIGH 3- TO 5-YEAR PRICE APPRECIATION POTENTIAL

Some of the stocks tabulated below are very risky and appreciation potentialities tentative. Please read the full-page reports in Ratings & Reports to gain an understanding of the risks entailed. Some of these stocks may not be timely investment commitments. (See the Performance Ranks below.)

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	3- to 5-year Potential	Time-liness	Safety Rank	Industry Group	Industry Rank
537	Quicksilver Res.	2.60	285%	3	5	Natural Gas (Div.)	5	1011	Avon Products	14.57	125%	5	4	Toiletries/Cosmetics	90
834	Dendron Corp.	2.03	270%	4	5	Biotechnology	97	2205	bebe stores	3.35	125%	5	3	Retail (Softlines)	56
1404	Extreme Networks	4.16	260%	3	4	Computers/Peripherals	18	2603	Cognizant Technology	48.50	125%	3	1	IT Services	77
747	Cliffs Natural Res.	14.18	255%	3	3	Steel	33	1810	Equinix, Inc.	206.87	125%	2	3	E-Commerce	96
415	Fuel Tech, Inc.	5.85	235%	4	4	Environmental	40	2332	Global Eagle Entertain.	12.24	125%	—	4	Entertainment	69
2419	ION Geophysical	4.34	225%	2	5	Oilfield Svcs/Equip.	14	1714	Global Power Equip.	16.65	125%	4	3	Machinery	71
2339	Sirius XM Holdings	3.37	225%	4	4	Entertainment	69	105	Honda Motor ADR	34.74	125%	1	2	Automotive	3
2563	MGIC Investment	9.38	220%	—	5	Financial Svcs. (Div.)	32	1565	ASA Gold & Precious	13.51	120%	—	3	Precious Metals	49
2187	RadioShack Corp.	1.10	220%	5	5	Retail (Hardlines)	48	555	Amer. Vanguard Corp.	13.73	120%	4	3	Chemical (Specialty)	43
844	Seattle Genetics	39.29	205%	5	3	Biotechnology	97	2331	Enfrantion Commun.	5.41	120%	2	4	Entertainment	69
1125	Hovnanian Enterpr. 'A'	4.42	195%	4	5	Homebuilding	57	327	Frontline Ltd.	2.51	120%	3	5	Martime	65
602	Arch Coal	3.53	185%	4	5	Coal	52	2002	ITT Educational	18.03	120%	3	4	Educational Services	80
1937	Synutra Int'l	6.84	185%	—	5	Food Processing	53	2610	Infosys Ltd. ADR	53.83	120%	3	2	IT Services	77
601	Alpha Natural Res.	3.57	180%	2	5	Coal	52	1570	Kinross Gold	4.10	120%	—	3	Precious Metals	49
403	Resources Connection	12.40	180%	4	3	Industrial Services	55	2423	Noble Corp. plc	33.88	120%	—	3	Oilfield Svcs/Equip.	14
2568	SLL Corporation	8.51	180%	—	4	Financial Svcs. (Div.)	32	1017	Nu Skin Enterprises	76.75	120%	3	4	Toiletries/Cosmetics	90
1383	Temsera Technologies	22.80	175%	3	3	Semiconductor	76	944	Alcatel-Lucent ADR	3.68	115%	2	5	Telecom. Equipment	22
1403	Emulex Corp.	5.58	170%	3	3	Computers/Peripherals	18	2216	Francesca's Hldgs.	15.00	115%	3	3	Retail (Softlines)	56
2220	lululemon athletica	38.71	170%	4	3	Retail (Softlines)	56	1225	Generac Holdings	46.88	115%	3	3	Power	24
2113	Quicksilver Inc.	3.88	170%	5	5	Apparel	62	2310	IMAX Corp.	28.06	115%	4	4	Recreation	39
2344	World Wrestling Ent.	12.13	170%	5	3	Entertainment	69	1795	IntercontinentalExch.	194.66	115%	3	3	Securities Brokerage	21
2170	Dick's Sporting Goods	44.73	165%	3	3	Retail (Hardlines)	48	998	LKQ Corp.	25.75	115%	3			

BIGGEST "FREE FLOW" CASH GENERATORS

Stocks of companies that have earned more "cash flow" in the last 5 years
than was required to build plant and pay dividends

Page No.	Stock Name	Ratio "Cash Flow"			Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Ratio "Cash Flow"			Safety Rank	Industry Group	Industry Rank
		Recent Price	To Cash Out	Time-liness						Recent Price	To Cash Out	Time-liness			
2644	Amer. Capital, Ltd.	14.77	79.40	5	5	Public/Private Equity	25	1819	TIBCO Software	21.06	7.69	5	3	E-Commerce	96
1806	Check Point Software	66.83	71.01	3	1	E-Commerce	96	964	Riverbed Technology	20.54	7.67	—	3	Telecom. Equipment	22
2107	Iconix Brand Group	43.63	54.72	2	3	Apparel	62	1014	Helen of Troy Ltd.	59.49	7.66	3	3	Toiletries/Cosmetics	90
838	Jazz Pharmaceuticals plc	149.66	48.40	4	3	Biotechnology	97	2588	Oracle Corp.	42.32	7.34	2	1	Computer Software	86
2634	Priceline Group (The)	1196.51	28.21	3	3	Internet	92	1644	Team Health Hldgs.	49.05	7.33	3	3	Human Resources	72
2162	Aviv Budget Group	57.40	20.87	1	4	Retail (Hardlines)	48	959	NETGEAR	33.77	7.29	3	3	Telecom. Equipment	22
1130	NVR, Inc.	1119.30	19.31	4	2	Homebuilding	57	1417	Tech Data	61.49	7.29	2	3	Computers/Peripherals	18
1355	CEVA, Inc.	15.23	19.21	4	3	Semiconductor	76	1314	Trimble Nav. Ltd.	38.53	7.29	4	3	Electrical Equipment	83
839	Myriad Genetics	36.76	17.26	3	3	Biotechnology	97	1322	Anixter Int'l	100.01	7.04	3	3	Electronics	31
1722	Middleby Corp. (The)	82.40	16.14	3	3	Machinery	91	134	Thermo Fisher Sci.	118.64	6.93	2	2	Precision Instrument	87
1613	Gilead Sciences	79.79	15.07	3	3	Drug	78	1727	Roper Inds.	146.59	6.85	3	1	Machinery	71
2328	Discovery Communic.	77.14	13.99	4	3	Entertainment	69	1603	Allergan, Inc.	160.53	6.83	—	1	Drug	78
1343	3D Systems	53.09	13.99	5	3	Electronics	31	167	Oshkosh Corp.	53.97	6.82	3	4	Heavy Truck & Equip	42
814	MEDNAX, Inc.	59.23	13.98	3	2	Medical Services	34	957	Marvell Technology	14.83	6.77	1	3	Telecom. Equipment	22
2577	ANSYS, Inc.	75.43	13.05	3	3	Computer Software	86	2379	McClatchy Co.	5.25	6.70	3	5	Newspaper	66
729	TransDigm Group	169.19	13.03	3	3	Aerospace/Defense	30	1735	Wabtec Corp.	81.66	6.63	3	3	Machinery	71
2002	ITT Educational	18.03	12.96	3	4	Educational Services	80	2553	Franklin Resources	56.17	6.57	3	2	Financial Svcs. (Div.)	32
1612	Forest Labs.	96.59	12.92	—	3	Drug	78	198	Varian Medical Sys.	82.53	6.57	3	1	Med Supp Invasive	82
197	Thoratec Corp.	33.64	12.52	3	3	Med Supp Invasive	82	2578	Autodesk, Inc.	54.63	6.54	5	3	Computer Software	86
1608	Celgene Corp.	79.94	12.26	4	2	Drug	78	157	Actuant Corp.	36.30	6.43	4	3	Heavy Truck & Equip	42
2014	Rovi Corp.	24.10	12.24	2	3	Entertainment Tech	70	406	SYNNEX Corp.	71.41	6.39	2	3	Industrial Services	55
1393	Kulicke & Soffa	14.96	12.12	3	4	Semiconductor Equip	51	2572	WEX Inc.	104.12	6.38	3	3	Financial Svcs. (Div.)	32
589	InterDigital Inc.	46.97	11.85	4	3	Wireless Networking	89	1328	Cubic Corp.	45.58	6.34	4	3	Electronics	31
2565	MasterCard Inc.	74.98	11.76	3	2	Financial Svcs. (Div.)	32	941	Vonage Holdings	3.49	6.34	3	5	Telecom. Services	10
971	Express Scripts	69.85	11.51	3	2	Pharmacy Services	68	562	Innospec Inc.	42.76	6.31	3	3	Chemical (Specialty)	43
2601	CACI Int'l	70.82	11.22	3	3	IT Services	77	1748	Danaher Corp.	80.17	6.16	3	2	Diversified Co.	59
2346	Bally Technologies	64.83	11.06	1	3	Hotel/Gaming	28	439	Alliance Data Sys.	272.49	6.07	3	3	Information Services	95
2585	MICROS Systems	66.33	10.65	3	3	Computer Software	86	182	Cyberonics	57.97	5.92	3	3	Med Supp Invasive	82
952	F5 Networks	113.56	10.64	3	3	Telecom. Equipment	22	2589	PTC Inc.	37.59	5.91	3	3	Computer Software	86
2384	Conversant, Inc.	24.75	10.28	3	3	Advertising	44	723	Precision Castparts	265.49	5.91	3	1	Aerospace/Defense	30
1976	Monster Beverage	70.24	10.07	3	3	Beverage	54	1970	Constellation Brands	83.87	5.81	3	3	Beverage	54
1573	Silver Wheaton	23.02	10.06	4	3	Precious Metals	49	1019	Revlon Inc.	30.46	5.76	3	4	Toiletries/Cosmetics	90
2594	Teradata Corp.	44.06	9.90	3	2	Computer Software	86	2593	Synopsys, Inc.	39.17	5.74	3	1	Computer Software	86
1374	PMC-Sierra	7.54	9.79	2	3	Semiconductor	78	1160	Tempur Sealy Int'l	57.77	5.66	4	4	Furn/Home Furnishings	41
2611	Manhattan Assoc.	35.31	9.56	3	3	IT Services	77	715	HEICO Corp.	49.89	5.54	3	3	Aerospace/Defense	30
233	Schein (Henry)	118.34	9.55	3	3	Med Supp Non-Invasive	88	418	Tetra Tech	26.78	5.54	2	3	Environmental	40
218	Hologic, Inc.	25.26	9.40	3	3	Med Supp Non-Invasive	88	189	Intuitive Surgical	403.24	5.48	4	3	Med Supp Invasive	82
1315	WESCO Int'l	89.98	9.34	3	3	Electrical Equipment	83	2606	DealerTrack Techn.	42.78	5.46	5	3	IT Services	77
1600	Actavis plc	215.06	9.24	1	2	Drug	78	1235	Chicago Bridge & Iron	68.26	5.43	2	3	Engineering & Const	46
2647	Fortress Investment	7.70	9.18	2	4	Public/Private Equity	25	598	Zebra Techn. 'A'	82.91	5.43	3	3	Wireless Networking	89
223	Masimo Corp.	23.36	9.05	4	3	Med Supp Non-Invasive	88	965	Synaptics	90.32	5.40	2	3	Telecom. Equipment	22
1795	IntercontinentalExch.	194.66	8.87	3	3	Securities Brokerage	21	1997	Apollo Education Group	29.64	5.39	3	3	Educational Services	80
1602	Alexion Pharm.	160.15	8.69	3	3	Drug	78	388	FTI Consulting	37.00	5.39	3	3	Industrial Services	55
2157	Madden (Steven) Ltd.	32.35	8.41	3	3	Shoe	61	417	Stericycle Inc.	117.47	5.39	3	2	Environmental	40
1415	ScanSource	37.58	8.32	4	3	Computers/Peripherals	18	946	Black Box	23.14	5.35	3	3	Telecom. Equipment	22
842	Questcor Pharm.	91.11	8.22	—	3	Biotechnology	97	1299	Jacobs Engineering	54.69	5.33	4	3	Engineering & Const	46
2629	Natfix, Inc.	443.65	8.13	2	3	Internet	92	2576	Advent Software	32.53	5.30	—	3	Computer Software	86
1606	Bigen Idec	304.79	8.11	4	2	Drug	78	1106	Beacon Roofing	34.62	5.29	4	3	Building Materials	45
1237	Foster Wheeler AG	34.50	8.09	—	3	Engineering & Const	46	1348	Allera Corp.	34.86	5.27	5	3	Semiconductor	76
966	Venfone Systems	37.19	7.99	3	4	Telecom. Equipment	22	945	Aris Group	33.00	5.26	1	3	Telecom. Equipment	22

BEST PERFORMING STOCKS

(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
1389	Amkor Technology	AMKR	12.21	89.9%	—	5
1919	Hillshire Brands	HSB	62.00	63.9%	1	3
589	InterDigital Inc.	IDCC	46.97	48.6%	4	3
513	Petroleo Brasileiro ADR	PBR	15.52	47.0%	3	3
2169	Conn's, Inc.	CONN	48.00	46.2%	3	4
533	Newfield Exploration	NFX	41.72	45.8%	2	3
965	Synaptics	SYNA	90.32	45.4%	2	3
842	Questcor Pharm.	QCOR	91.11	40.1%	—	3
370	Ruby Tuesday	RT	7.58	39.3%	5	4
620	Boardwalk Pipeline	BWP	17.42	39.2%	3	4
925	Cbeeyond, Inc.	CBEY	9.96	38.9%	—	4
2012	OmniVision Techn.	OVTI	24.04	38.9%	2	3
1376	Rambus Inc.	RMB5	14.60	38.3%	3	5
617	Williams Cos.	WMB	57.31	37.8%	—	3
2210	Christopher & Banks	CBK	8.49	35.8%	2	5
1770	Standex Int'l	STX	74.86	35.5%	3	3
331	Golar LNG Ltd.	GLNG	54.39	35.3%	5	3
994	Gantherm Inc.	THRM	42.74	34.6%	3	3
149	Pepco Holdings	POM	27.31	34.4%	—	3
2434	Weatherford Int'l plc	WFT	22.35	33.8%	3	3
1414	SanDisk Corp.	SNDK	103.24	32.7%	2	3
1371	Micron Technology	MU	32.25	31.7%	1	4
592	RF Micro Devices	RFMD	10.13	30.5%	—	4
1558	Protective Life	PL	69.35	30.4%	—	3
1133	St. Joe Corp.	JOE	25.43	29.7%	4	3
2394	Anadarko Petroleum	APC	107.41	28.9%	3	3
2159	Skchers U.S.A.	SKX	45.48	28.4%	3	3
1379	Skyworks Solutions	SKWS	47.95	27.9%	2	3
816	Select Med. Hldgs.	SEM	15.25	27.5%	2	3
516	Suncor Energy	SU.TO	46.32	27.4%	1	3
1930	Pilgrim's Pride Corp.	PPC	25.07	27.1%	2	4
2183	Nautilus Inc.	NLS	10.75	26.8%	3	5
2136	Dillard's, Inc.	DDS	115.58	26.7%	1	3
1385	TriQuint Semic.	TQNT	16.79	26.7%	—	4
2398	Continental Resources	CLR	152.37	26.5%	2	3
1339	Sanmina Corp.	SANM	22.15	26.4%	1	3
1192	Energizer Holdings	ENR	120.15	26.0%	3	3
1040	tw telecom	TWTC	39.56	26.0%	—	3
739	NN Inc.	NNBR	25.31	25.9%	2	4
947	Broadcom Corp. 'A'	BRCM	38.48	24.9%	2	3
1230	SunPower Corp.	SPWR	40.23	24.9%	3	4

WORST PERFORMING STOCKS

(Measured by Price Change in the Last 13 Weeks)

Page No.	Stock Name	Ticker	Recent Price	Percent Change In Price	Time-liness	Safety Rank
2344	World Wrestling Ent.	WWE	12.13	-60.7%	5	3
2113	Quiksilver Inc.	ZQK	3.88	-53.0%	5	5
2187	RadioShack Corp.	RSH	1.10	-51.3%	5	5
2205	bebe stores	BEBE	3.35	-49.6%	5	3
1407	Imation Corp.	IMN	3.37	-46.3%	5	4
608	Walter Energy	WLT	5.15	-42.8%	5	5
835	Exelixis, Inc.	EXEL	3.63	-42.3%	5	5
2022	Zynga Inc.	ZNGA	3.13	-41.5%	4	4
588	Infoblox Inc.	BLOX	13.68	-40.8%	—	4
2201	Aeropostale	ARO	3.53	-40.3%	5	4
2002	ITT Educational	ESI	18.03	-39.4%	3	4
329	Frontline Ltd.	FRO	2.51	-37.9%	3	5
813	Medidata Solutions	MDSO	41.16	-37.1%	5	3
555	Amer. Vanguard Corp.	AVD	13.73	-36.7%	4	3
1401	Cray Inc.	CRAY	26.55	-35.2%	4	3
1972	Craft Brew Alliance	BREW	10.47	-34.1%	3	3
2227	Tilly's, Inc.	TLYS	8.04	-33.7%	—	3
834	Dendreon Corp.	DNDN	2.03	-33.2%	4	5
2363	Scientific Games	SGMS	11.03	-31.7%	3	4
837	Isis Pharm.	ISIS	34.19	-29.9%	5	4
1605	Auxilium Pharm.	AUXL	21.78	-29.8%	5	3
960	NeuStar Inc.	NSR	24.71	-28.8%	2	3
1391	Electro Scientific	ESIO	7.15	-28.7%	5	3
2332	Global Eagle Entertain.	ENT	12.24	-28.4%	—	4
1731	Tecumseh Products	TECU	4.96	-28.2%	4	5
1149	Dixie Group	DXYN	11.40	-28.0%	3	4
849	XenoPort, Inc.	XNPT	4.40	-27.9%	4	5
1999	Career Education	CCEO	5.08	-27.7%	5	4
2212	DSW Inc.	DSW	28.22	-27.5%	4	3
2348	Caesars Entertainment	CZR	18.05	-27.4%	—	5
824	athenahealth	ATHN	133.60	-27.2%	5	3
1639	Kelly Services 'A'	KELYA	18.06	-27.2%	3	3
1404	Extreme Networks	EXTR	4.16	-27.1%	3	4
2632	Overstock.com					

WIDEST DISCOUNTS FROM BOOK VALUE

Stocks whose ratios of recent price to book value are lowest

Page No.	Stock Name	Ticker	Recent Price	Book Value Per sh.*	Percent Price-to-Book Value	Time-liness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
601	Alpha Natural Res.	ANR	3.57	18.10	20%	2	5	1.95	NMF	NIL	Coal	52
747	Cliffs Natural Res.	CLF	14.18	38.95	36%	3	3	1.80	NMF	4.2	Steel	33
311	SkyWest	SKYW	11.67	28.45	41%	2	3	1.00	21.2	1.4	Air Transport	1
1407	Imation Corp.	IMN	3.37	8.00	42%	5	4	0.90	NMF	1.4	Computers/Peripherals	18
745	ArcelorMittal	MT	15.08	34.85	43%	3	3	1.65	15.1	1.3	Steel	33
602	Arch Coal	ACI	3.53	7.00	50%	4	5	1.75	NMF	1.1	Coal	52
608	Walter Energy	WLT	5.15	10.30	50%	5	5	1.85	NMF	0.8	Coal	52
1731	Tecumseh Products	TECU	4.96	9.45	52%	4	5	1.10	NMF	NIL	Machinery	71
1217	Atlantic Power Corp.	AT	3.47	6.00	58%	2	4	0.75	NMF	11.5	Power	24
1553	Genworth Fin'l	GNW	17.66	30.50	58%	2	4	1.65	12.2	NIL	Insurance (Life)	23
936	Telephone & Data	TDS	25.58	44.00	58%	2	3	1.15	NMF	2.1	Telecom. Services	10
1987	Sony Corp. ADR	SNE	16.12	27.40	59%	2	3	1.05	NMF	1.6	Foreign Electronics	8
1981	FUJIFILM Hldgs. ADR	FUJIY	26.92	45.10	60%	1	2	0.85	15.1	1.9	Foreign Electronics	8
2556	Hartford Fin'l Svcs.	HIG	35.96	59.75	60%	3	3	1.55	10.0	1.7	Financial Svcs. (Div.)	32
1504	First Niagara Fin'l Group	FNFG	8.80	14.35	61%	4	3	1.00	13.1	3.6	Thrift	91
513	Petroleo Brasileiro ADR	PBR	15.52	24.90	62%	3	3	1.45	9.7	0.3	Petroleum (Integrated)	19
1551	AEGON	AEG	8.79	13.70	64%	3	3	1.70	10.1	3.5	Insurance (Life)	23
304	Atlas Air Worldwide	AAWW	36.47	56.00	65%	2	3	1.45	11.4	NIL	Air Transport	1
2548	EZCORP. Inc.	EZPW	11.90	18.05	66%	4	3	1.15	10.1	NIL	Financial Svcs. (Div.)	32
753	Schnitzer Steel	SCHN	25.58	38.45	67%	3	3	1.45	32.8	2.9	Steel	33
992	Fuel Sys. Solns.	FSYS	10.91	16.00	68%	4	3	1.50	NMF	NIL	Auto Parts	7
2525	Susquehanna Bancshs.	SUSQ	10.36	14.95	69%	3	3	1.20	10.4	3.1	Bank	58
2520	Popular Inc.	POPOP	32.04	45.45	70%	2	4	1.35	9.8	NIL	Bank	58
1585	Teck Resources Ltd. 'B'	TCKB.TO	23.27	33.35	70%	3	3	1.45	16.4	4.1	Metals & Mining (Div.)	37
778	XL Group plc	XL	32.69	45.95	71%	3	3	1.10	10.1	2.0	Insurance (Prop/Cas.)	75
2504	Bank of America	BAC	15.59	21.70	72%	4	3	1.45	17.3	0.5	Bank	58
2510	Citigroup Inc.	C	47.79	66.60	72%	3	3	1.45	10.3	0.1	Bank	58
2027	Endurance Specialty	ENH	51.60	70.45	73%	2	3	0.75	8.5	2.6	Reinsurance	9
2389	Monster Worldwide	MWW	6.22	8.25	75%	2	4	1.60	31.1	NIL	Advertising	44
2536	Amer. Int'l Group	AIG	55.22	72.55	76%	3	4	1.35	11.4	0.9	Financial Svcs. (Div.)	32
2025	Assured Guaranty	AGO	26.33	34.45	76%	3	4	1.70	9.6	1.7	Reinsurance	9
1953	SpartanNash Co.	SPTN	22.03	29.00	76%	3	3	0.85	13.4	2.2	Retail/Wholesale Food	29
2644	Amer. Capital, Ltd.	ACAS	14.77	19.20	77%	5	5	1.40	13.4	NIL	Public/Private Equity	25
2427	Rowan Cos. plc	RDC	32.63	42.50	77%	3	3	1.35	10.7	1.2	Oilfield Svcs/Equip.	14
1391	Electro Scientific	ESIO	7.15	9.15	78%	5	3	1.00	NMF	4.5	Semiconductor Equip	51
2645	Apollo Investment	AINV	8.59	10.85	79%	2	4	1.20	5.4	9.3	Public/Private Equity	25
1639	Kelly Services 'A'	KELYA	18.06	22.80	79%	3	3	1.30	17.2	1.1	Human Resources	72
1570	Kinross Gold	KGC	4.10	5.20	79%	2	3	1.10	8.4	NIL	Precious Metals	49
106	Nissan Motor ADR	NSANY	18.75	23.70	79%	2	3	0.95	10.0	3.4	Automotive	3
2112	Perry Ellis Int'l	PERY	17.43	22.20	79%	3	3	1.65	17.4	NIL	Apparel	62
1245	URS Corp.	URS	44.78	56.50	79%	3	3	1.10	14.4	2.1	Engineering & Const	46
1999	Career Education	CECO	5.08	6.35	80%	5	4	1.30	NMF	NIL	Educational Services	80
2533	Aircastle Ltd.	AYR	17.77	21.85	81%	3	3	1.25	14.3	4.5	Financial Svcs. (Div.)	32
765	CNA Fin'l	CNA	39.74	49.15	81%	3	3	1.05	11.9	2.5	Insurance (Prop/Cas.)	75
328	Diana Shipping	DSX	12.19	15.10	81%	5	4	1.25	NMF	NIL	Maritime	65
2562	Loews Corp.	L	43.32	53.40	81%	3	2	0.95	12.4	0.6	Financial Svcs. (Div.)	32
1162	Domtar Corp.	DFS	43.47	52.88	82%	2	3	1.30	10.2	3.5	Paper/Forest Products	35
221	Invacare Corp.	IVC	16.72	20.30	82%	5	3	1.20	NMF	0.3	Med Supp Non-Invasive	88
568	OM Group	OMG	31.11	37.50	83%	2	3	1.45	23.9	1.0	Chemical (Specialty)	43
1403	Emulex Corp.	ELX	5.58	6.65	84%	3	3	1.05	13.3	NIL	Computers/Peripherals	18
2539	Assurant Inc.	AIZ	67.45	79.75	85%	3	2	0.95	10.9	1.6	Financial Svcs. (Div.)	32
2026	AXIS Capital Hldgs.	AXS	46.14	54.55	85%	3	3	0.75	9.8	2.3	Reinsurance	9
2321	Speedway Motorsports	TRK	18.21	21.20	86%	3	3	0.95	18.2	3.3	Recreation	39
1995	Universal Corp.	UVV	56.78	65.90	86%	3	3	0.80	12.2	3.6	Tobacco	74
2196	West Marine	WMAR	10.18	11.85	86%	3	3	1.05	29.1	NIL	Retail (Hardlines)	48
2024	Aspen Insurance Hldgs.	AHL	46.71	53.85	87%	-	2	0.75	10.8	1.7	Reinsurance	9
1502	Astoria Financial	AF	13.49	15.40	88%	4	3	1.10	19.8	1.2	Thrift	91
1147	Bassett Furniture	BSET	13.31	15.20	88%	3	4	0.95	22.2	1.8	Furn/Home Furnishings	41
983	China Auto. Sys.	CAAS	8.93	10.20	88%	1	4	1.50	9.4	NIL	Auto Parts	7
1309	Gen'l Cable	BGC	25.55	28.95	88%	3	3	1.60	13.4	2.8	Electrical Equipment	83
2635	RealNetworks, Inc.	RNWK	7.73	8.80	88%	5	4	0.90	NMF	NIL	Internet	92
1560	Reinsurance Group	RG	79.02	87.95	90%	4	2	1.05	10.8	1.7	Insurance (Life)	23
1421	ACCO Brands	ACCO	6.18	6.80	91%	-	5	1.40	8.2	NIL	Office Equip/Supplies	47
1241	Layne Christensen	LAYN	13.11	14.35	91%	5	3	1.10	NMF	NIL	Engineering & Const	46
1797	Morgan Stanley	MS	32.50	35.70	91%	2	3	1.50	16.3	1.2	Securities Brokerage	21
2521	Regions Financial	RF	10.74	11.80	91%	3	4	1.40	12.8	2.0	Bank	58
946	Black Box	BBOX	23.14	24.95	93%	3	3	1.10	13.0	1.7	Telecom. Equipment	22
1914	Fresh Del Monte Prod.	FDP	30.00	32.20	93%	3	3	0.90	14.0	1.8	Food Processing	53
1396	Photronics Inc.	PLAB	8.73	9.35	93%	2	5	1.30	17.1	1.1	Semiconductor Equip	51
2433	Transocean Ltd.	RIG	45.09	48.35	93%	1	3	1.30	9.8	5.0	Oilfield Svcs/Equip.	14
1514	Annaly Capital Mgmt.	NLY	11.48	12.15	94%	3	3	0.55	10.0	10.0	R.E.I.T.	79
1707	Brooks Automation	BRKS	9.92	10.50	94%	3	4	1.35	19.8	3.2	Machinery	71
172	AngioDynamics	ANGO	14.35	15.05	95%	3	3	0.75	51.3	NIL	Med Supp Invasive	82
1188	Central Garden & Pet	CENT	8.92	9.40	95%	3	3	1.00	NMF	NIL	Household Products	93
2559	Kemper Corp.	KMPR	36.75	38.50	95%	3	3	1.00	14.4	2.6	Financial Svcs. (Div.)	32
2612	ManTech Int'l 'A'	MANT	29.20	30.80	95%	4	3	1.00	20.9	2.9	IT Services	77
1984	Kyocera Corp. ADR	KYO	47.59	49.50	96%	3	1	0.95	16.1	1.6	Foreign Electronics	8
1798	Nasdaq OMX Group	NDAQ	37.25	38.80	96%	2	3	1.10	12.4	1.6	Securities Brokerage	21
2530	Zions Bancorp.	ZION	29.77	31.05	96%	4	3	1.30	18.0	0.5	Bank	58
1635	CDI Corp.	CDI	14.39	14.85	97%	3	3	1.15	16.2	3.6	Human Resources	72
2414	Enscopl	ESV	54.00	55.95	97%	2	3	1.25	9.8	5.6	Oilfield Svcs/Equip.	14
2432	Tidewater Inc.	TDW	54.70	56.60	97%	1	3	1.10	13.3	1.8	Oilfield Svcs/Equip.	14
780	Assoc. Banc-Corp	ASBC	17.99	18.35	98%	3	3	0.95	16.4	2.0	Bank (Midwest)	73
1359	EMCORE Corp.	EMKR	4.01	4.10	98%	4	5	1.55	NMF	NIL	Semiconductor	76
105	Honda Motor ADR	HMC	34.74	35.45	98%	1	2	0.95	10.8	2.5	Automotive	3
1556	MetLife Inc.	MET	56.15	57.35	98%	3	3	1.35	10.3	2.5	Insurance (Life)	23
1799	Piper Jaffray Cos.	PJC	47.92	48.75	98%	1	3	1.30	12.3	NIL	Securities Brokerage	21
938	U.S. Cellular	USM	39.66	40.50	98%	3	3	0.95	NMF	NIL	Telecom. Services	10
1785	Consolidated Water	CWCO	11.48	11.55	99%	5	3	0.80	23.0	2.6	Water Utility	50
2648	Gladstone Capital	GLAD	9.91	10.00	99%	3	3	1.05	19.8	8.5	Public/Private Equity	25
2029	Greenlight Capital Re	GLRE	33.58	33.85	99%	2	3	0.85	10.6	NIL	Reinsurance	9
1325	Benchmark Electronics	BHE	24.47	24.35	100%	3	3	1.20	15.8	NIL	Electronics	31
749	Gibraltar Inds.	ROCK	16.12	16.15	100%	3	4	1.55	20.2	NIL	Steel	33
2423	Noble Corp. plc	NE	33.88	34.00	100%	-	3	1.30	8.3	4.4	Oilfield Svcs/Equip.	14
1572	Pan Amer. Silver	PAAS	13.83	13.80	100%	5	3	1.15	69.2	3.6	Precious Metals	49
1510	People's United Fin'l	PBCT	14.87	14.90	100%	3	2	0.85	18.1	4.4	Thrift	91
2129	Pep Boys	PBY	10.82	10.80	100%	2	4	1.15	18.0	NIL	Retail Automotive	13
2524	SunTrust Banks	STI	40.49	40.55	100%	2	3	1.30	12.9	2.0	Bank	58
1714	Global Power Equip.	GLPW	16.65	16.45	101%	4	3	1.00	18.5	2.2	Machinery	71
1554	Lincoln Nat'l Corp.	LNC	52.09	51.70	101%	1	3	1.55	9.5	1.3	Insurance (Life)	23

*If fiscal 2014 Book Value not available, estimate used.

LOWEST P/E's

Stocks with the lowest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
2568	SLM Corporation	8.51	3.5	-	4	Financial Svcs. (Div.)	32	1917	Herbalife, Ltd.	63.68	10.2	2	3	Food Processing	53
1624	PDL BioPharma	9.54	5.3	1	5	Drug	78	777	Travelers Cos.	95.22	10.2	2	1	Insurance (Prop/Cas.)	75
2645	Apollo Investment	8.59	5.4	2	4	Public/Private Equity	25	2510	Citigroup Inc.	47.79	10.3	3	3	Bank	58
2002	ITT Educational	18.03	5.4	3	4	Educational Services	80	2370	Dorland (R.R) & Sons	16.44	10.3	3	3	Publishing	67
2647	Fortress Investment	7.70	6.7	2	4	Public/Private Equity	25	1556	MetLife Inc.	56.15	10.3	3	3	Insurance (Life)	23
2650	KKH & Co. L.P.	24.00	7.3	3	3	Public/Private Equity	25	2518	Nat'l Bank of Canada	45.99	10.3	3	2	Bank	58
1579	BHP Billiton Ltd. ADR	66.38	7.5	3	3	Metals & Mining (Div.)	37	1416	Seagate Technology	58.82	10.4	2	3	Computers/Peripherals	18
980	Amer. Axle	19.14	7.8	1	5	Auto Parts	7	2325	Susquehanna Bancshs.	10.36	10.4	3	3	Bank	58
1421	ACCO Brands	6.18	8.2	-	5	Office Equip/Supplies	47	1323	Arrow Electronics	60.21	10.6	1	3	Electronics	31
2423	Noble Corp. plc	33.88	8.3	-	3	Oilfield Svcs/Equip.	14	502	BP PLC ADR	51.84	10.6	2	3	Petroleum (Integrated)	19
2028	Everest Re Group Ltd.	159.90	8.4	2	1	Reinsurance	9	2029	Greenlight Capital Re	33.58	10.6	2	3	Reinsurance	9
1570	Kinross Gold	4.10	8.4	2	3	Precious Metals	49	1428	Staples, Inc.	11.17	10.6	3	3	Office Equip/Supplies	47
2027	Endurance Specialty	51.60	8.5	2	3	Reinsurance	9	2031	RenaissanceRe Hldgs.	106.42	10.7	2	2	Reinsurance	9
519	Valero Energy	54.11	8.5	1	3	Petroleum (Integrated)	19	2427	Rowan Cos. plc	32.63	10.7	3	3	Oilfield Svcs/Equip.	14
1583	Rio Tinto plc	52.08	9.0	2	3	Metals & Mining (Div.)	37	2320	Smith & Wesson Hldg.	16.65	10.7	1	3	Recreation	39
751	POSCO ADR	70.05	9.3	3	3	Steel	33	518	Total ADR	70.98	10.7	3	1	Petroleum (Integrated)	19
983	China Auto. Sys.	8.93	9.4	1	4	Auto Parts	7	2024	Aspen Insurance Hldgs.	46.71	10.8	-	2	Reinsurance	9
1909	Chiquita Brands Int'l	10.49	9.5	-	4	Food Processing	53	161	Deere & Co.	90.60	10.8	2	2	Heavy Truck & Equip	42
1554	Lincoln Nat'l Corp.	52.09	9.5	1	3	Insurance (Life)	23	2172	GNC Holdings	35.15	10.8	3	3	Retail (Hardlines)	48
1985	Panasonic Corp.	11.77	9.5	3	3	Foreign Electronics	8	507	HollyFrontier Corp.	48.45	10.8	3	3	Petroleum (Integrated)	19
107	Iata Motors ADR	39.39	9.5	1	3	Automotive	3	105	Honda Motor ADR	34.74	10.8	1	2	Automotive	3
1552	Aflac Inc.	62.96	9.6	3	3	Insurance (Life)	23	1409	Int'l Business Mach.	182.26	10.8	2	1	Computers/Peripherals	18
2395	Apache Corp.	98.00	9.6	3	3	Petroleum (Producing)	6	2515	JPMorgan Chase	57.42	10.8	3	3	Bank	58
2025	Assured Guaranty	26.33	9.6	3	4	Reinsurance	9	605	Natural Resource	14.54	10.8	3	3	Coal	52
708	Bombardier Inc. 'B'	3.85	9.6	2	3	Aerospace/Defense	30	1560	Reinsurance Group	79.02	10.8	4	2	Insurance (Life)	23
1559	Prudential Fin'l	89.36	9.6	2	3	Insurance (Life)	23	2539	Assurant Inc.	67.45	10.9	3	2	Financial Svcs. (Div.)	32
2405	Ultra Petroleum	29.19	9.6	1	3	Petroleum (Producing)	6	2545	Crawford & Co. 'B'	10.36	10.9	2	4	Financial Svcs. (Div.)	32
996	Goodyear Tire	27.18	9.7	1	4	Auto Parts	7	2173	GameStop Corp.	40.29	10.9	2	3	Retail (Hardlines)	48
960	NeuStar Inc.	24.71	9.7	2	3	Telecom. Equipment	22	1794	Goldman Sachs	168.22	10.9	3	2	Securities Brokerage	21
513	Petroleo Brasileiro ADR	15.52	9.7	3	3	Petroleum (Integrated)	19	1135	Taylor Morrison Home	21.30	10.9	-	3	Homebuilding	57
156	AGCO Corp.	54.37	9.8	2	3	Heavy Truck & Equip	42	1039	Telefonica SA ADR	16.84	10.9	2	4	Telecom. Utility	2
2026	AXIS Capital Hldgs.	46.14	9.8	3	3	Reinsurance	9	758	ACE Limited	104.45	11.0	3	2	Insurance (Prop/Cas.)	75
2414	Enscop plc	54.00	9.8	2	3	Oilfield Svcs/Equip.	14	726	Spirit AeroSystems	33.61	11.0	3	3	Aerospace/Defense	30
2331	Entertainment Communic.	5.41	9.8	2	4	Entertainment	69	2571	Western Union	16.26	11.0	3	3	Financial Svcs. (Div.)	32
2520	Popular Inc.	32.04	9.8	2	4	Bank	58	2646	Blackstone Group LP	33.23	11.1	1	3	Public/Private Equity	25
2433	Transocean Ltd.	45.09	9.8	1	3	Oilfield Svcs/Equip.	14	2214	Finish Line (The)	29.76	11.1	2	3	Retail (Softlines)	56
1563	Unum Group	35.59	9.8	3	3	Insurance (Life)	23	1408	Ingram Micro 'A'	28.20	11.1	2	3	Computers/Peripherals	18
1790	BGC Partners Inc.	7.42	9.9	-	4	Securities Brokerage	21	1335	NCR Corp.	33.73	11.1	2	3	Electronics	31
2544	Cash Amer. Int'l	43.58	9.9	1	3	Financial Svcs. (Div.)	32	1180	OWens-Illinois	33.90	11.1	1	3	Packaging & Container	16
510	Marathon Petroleum	86.58	9.9	3	3	Petroleum (Integrated)	19	517	Tesoro Corp.	58.80	11.1	3	3	Petroleum (Integrated)	19
1346	Advanced Energy	18.96	10.0	3	3	Semiconductor	76	314	United Cont'l Hldgs.	43.92	11.1	1	4	Air Transport	1
1514	Annaly Capital Mgmt.	11.48	10.0	3	3	R.E.I.T.	79	1216	AES Corp.	14.56	11.2	2	3	Power	24
1324	Avnal, Inc.	43.84	10.0	2	3	Electronics	31	1589	CF Industries	241.55	11.2	2	3	Chemical (Basic)	38
2556	Hartford Fin'l Svcs.	35.96	10.0	3	3	Financial Svcs. (Div.)	32	2509	Can. Imperial Bank	97.64	11.2	3	1	Bank	58
106	Nissan Motor ADR	18.75	10.0	2	3	Automotive	3	2543	Capital One Fin'l	80.90	11.2	3	3	Financial Svcs. (Div.)	32
2030	PartnerRe Ltd.	107.43	10.0	2	2	Reinsurance	9	985	Cooper Tire & Rubber	29.74	11.2	3	3	Auto Parts	7
1551	AEGON	8.79	10.1	3	3	Insurance (Life)	23	1948	Inglis Markets	27.19	11.2	2	3	Retail/Wholesale Food	29
2548	EZCORP, Inc.	11.90	10.1	4	3	Financial Svcs. (Div.)	32	1417	Tech Data	61.49	11.2	2	3	Computers/Peripherals	18
778	XL Group plc	32.69	10.1	3	3	Insurance (Prop/Cas.)	75	741	Trinity Inds.	41.95	11.2	1	3	Metal Fabricating	84
1162	Domtar Corp.	43.47	10.2	2	3	Paper/Forest Products	35	1419	Western Digital	92.32	11.2	1	3	Computers/Peripherals	18

HIGHEST P/E's

Stocks with the highest estimated current P/E ratios

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
2606	DealerTrack Techn.	42.78	95.1	5	3	IT Services	77	447	IHS Inc.	129.01	50.6	4	3	Information Services	95
1123	Beazer Homes USA	19.51	92.9	3	5	Homebuilding	57	1418	Unisys Corp.	24.86	49.7	2	5	Computers/Peripherals	18
1531	Healthcare R'lty Trust	24.84	92.0	3	3	R.E.I.T.	79	2355	MGM Resorts Int'l	24.79	49.6	2	4	Hotel/Gaming	28
2326	Media General	17.83	89.2	-	5	Entertainment	69	2332	Global Eagle Entertain.	12.24	49.0	-	4	Entertainment	69
1228	Pattern Energy Group	30.77	87.9	-	3	Power	24	1352	ARM Holdings plc	45.51	48.9	4	3	Semiconductor	76
1040	tw telecom	39.56	87.9	-	3	Telecom. Utility	2	1602	Alexion Pharmac.	160.15	48.8	3	3	Drug	78
1240	KBR, Inc.	26.19	87.3	3	3	Engineering & Const	46	1751	GenCorp Inc.	19.25	48.1	4	4	Diversified Co.	59
438	Advisory Board	50.85	83.4	5	2	Information Services	95	1541	Realty Income Corp.	43.68	48.0	4	2	R.E.I.T.	79
2360	Penn Nat'l Gaming	12.28	81.9	-	3	Hotel/Gaming	28	355	Chipotle Mex. Grill	593.52	47.9	4	3	Restaurant	60
1121	Vulcan Materials	63.85	79.8	3	3	Building Materials	45	2388	Lamar Advertising	50.34	47.9	2	3	Advertising	44
843	Regeneron Pharmac.	302.62	78.6	4	3	Biotechnology	97	1525	Federal Rlty. Inv. Trust	118.98	47.6	5	2	R.E.I.T.	79
1333	Jabil Circuit	19.97	78.8	3	3	Electronics	31	1401	Cray Inc.	26.55	47.4	4	3	Computers/Peripherals	18
1027	EchoStar Corp.	51.80	74.0	3	3	Cable TV	4	1115	Quanex Bldg. Prod.	18.03	47.4	3	3	Building Materials	45
585	Crown Castle Int'l	73.26	73.3	4	3	Wireless Networking	89	1528	General Growth Prop.	23.62	47.2	4	3	R.E.I.T.	79
1319	Aquilysys, Inc.	13.90	73.2	4	4	Electronics	31	1817	Solera Hldgs.	65.59	47.2	4	3	E-Commerce	96
1035	Cincinnati Bell	3.56	71.2	2	4	Telecom. Utility	2	348	BJ's Restaurants	34.99	46.7	4	3	Restaurant	60
927	Gen'l Communic. 'A'	10.66	71.1	2	3	Telecom. Services	10	1612	Forest Labs.	96.59	46.7	-	3	Drug	78
2359	Orient-Express Hotels	13.94	69.7	4	4	Hotel/Gaming	28	1814	Rackspace Hosting	37.03	46.3	3	3	E-Commerce	96
1572	Pan Amer. Silver	13.83	69.2	5	3	Precious Metals	49	744	Ampro-Pittsburgh	23.12	46.2	4	3	Steel	33
948	Clena Corp.	22.51	68.2	3	5	Telecom. Equipment	22	592	RF Micro Devices	10.13	46.0	-	4	Wireless Networking	89
1618	Medicines Company	28.36	67.5	5	3	Drug	78	368	Potbelly Corp.	15.95	45.6	-	3	Restaurant	60
2365	Vail Resorts	75.09	65.9	4	3	Hotel/Gaming	28	1376	Rambus Inc.	14.60	45.6	3	5	Semiconductor	76
1536	Macerich Comp. (The)	65.50	62.4	4	3	R.E.I.T.	79	1534	Kimco Realty	22.75	45.5	4	3	R.E.I.T.	79
1530	Health Care REIT	62.12	62.1	5	3	R.E.I.T.	79	1219	Covanta Holding Corp.	20.20	44.9	3	3	Power	24
1013	Elizabeth Arden	29.70	61.9	4	3	Toiletries/Cosmetics	90	1932	Post Holdings	51.43	44.7	-	3	Food Processing	53
2211	Citi Trends	20.90	59.7	3	4	Retail (Softlines)	56	1230	SunPower Corp.	40.23	44.7	3	4	Power	24
2115	Under Armour	59.59	59.6	4	3	Apparel	62	1113	NCI Bldg. Sys.	18.69	44.5	4	4	Building Materials	45
2347	Boyd Gaming	11.85	59.3	3	4	Hotel/Gaming	28	2140	Five Below, Inc.	37					

STOCKS WITH HIGHEST ANNUAL TOTAL RETURNS (NEXT 3 TO 5 YEARS)
 (Estimated compound annual stock price appreciation plus estimated annual dividend income.)

Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Total Return	Time-liness	Safety Rank	Industry Group	Industry Rank
537	Quicksilver Res.	2.60	40%	3	5	Natural Gas (Div.)	5	2172	GNC Holdings	35.15	24%	3	3	Retail (Hardlines)	48
747	Cliffs Natural Res.	14.18	39%	3	3	Steel	33	1714	Global Power Equip.	16.65	24%	4	3	Machinery	71
834	Dendreon Corp.	2.03	39%	4	5	Biotechnology	97	105	Honda Motor ADR	34.74	24%	1	2	Automotive	3
1404	Extreme Networks	4.16	38%	3	4	Computers/Peripherals	18	931	NTELOS Hlds.	12.69	24%	2	3	Telecom. Services	10
415	Fuel Tech, Inc.	5.85	35%	4	4	Environmental	40	1985	Panasonic Corp.	11.77	24%	3	3	Foreign Electronics	8
2419	ION Geophysical	4.34	34%	2	5	Oilfield Svcs/Equip.	14	1584	Southern Copper	28.81	24%	4	3	Metals & Mining (Div.)	37
2563	MGIC Investment	9.38	34%	-	5	Financial Svcs. (Div.)	32	2166	Big 5 Sporting Goods	11.74	23%	2	4	Retail (Hardlines)	48
2187	RadioShack Corp.	1.10	34%	5	5	Retail (Hardlines)	48	2603	Cognizant Technology	48.50	23%	3	1	IT Services	77
2339	Sirius XM Holdings	3.37	34%	4	4	Entertainment	69	2331	Enravision Commun.	5.41	23%	2	4	Entertainment	69
844	Seattle Genetics	39.29	32%	5	3	Biotechnology	97	992	Fuel Sys. Sols.	10.81	23%	4	3	Auto Parts	7
2645	Apollo Investment	8.59	31%	2	4	Public/Private Equity	25	2610	Infosys Ltd. ADR	53.83	23%	3	2	IT Services	77
602	Arch Coal	3.53	31%	4	5	Coal	52	1570	Kinross Gold	4.10	23%	2	3	Precious Metals	49
1125	Hovnanian Enterpr. 'A'	4.42	31%	4	5	Homebuilding	57	605	Natural Resource	14.54	23%	3	3	Coal	52
403	Resources Connection	12.40	31%	4	3	Industrial Services	55	1017	Nu Skin Enterprises	76.75	23%	3	4	Toiletries/Cosmetics	90
2344	World Wrestling Ent.	12.13	31%	5	3	Entertainment	69	2017	Silicon Image	5.25	23%	3	4	Entertainment Tech	70
2568	SLM Corporation	8.51	30%	-	4	Financial Svcs. (Div.)	32	1987	Sony Corp. ADR	16.12	23%	2	3	Foreign Electronics	8
1937	Synutra Int'l	6.84	30%	-	5	Food Processing	53	847	United Therapeutics	86.30	23%	3	3	Biotechnology	97
601	Alpha Natural Res.	3.57	29%	2	5	Coal	52	1565	ASA Gold & Precious	13.51	22%	-	3	Precious Metals	49
1383	Tessera Technologies	22.80	29%	3	3	Semiconductor	76	555	Amer. Vanguard Corp.	13.73	22%	4	3	Chemical (Specialty)	43
1217	Atlantic Power Corp.	3.47	28%	2	4	Power	24	1785	Consolidated Water	11.48	22%	5	3	Water Utility	50
2009	Daktronics Inc.	11.94	28%	3	3	Entertainment Tech	48	329	Frontline Ltd.	2.51	22%	3	5	Maritime	65
2170	Dick's Sporting Goods	44.73	28%	3	3	Retail (Hardlines)	70	1309	Gen'l Cable	25.55	22%	3	3	Electrical Equipment	83
1403	Emulex Corp.	5.58	28%	3	3	Computers/Peripherals	18	2332	Global Eagle Entertain.	12.24	22%	-	4	Entertainment	69
2220	lululemon athletica	38.71	28%	4	3	Retail (Softlines)	56	2002	ITT Educational	18.03	22%	3	4	Educational Services	80
2113	Quicksilver Inc.	3.88	28%	5	5	Apparel	67	1795	IntercontinentalExch.	194.66	22%	3	3	Securities Brokerage	21
1421	ACCO Brands	6.18	27%	-	5	Office Equip/Supplies	42	2650	KKR & Co. L.P.	24.00	22%	3	3	Public/Private Equity	25
2622	EarthLink Hldgs.	3.54	27%	3	4	Internet	92	606	Peabody Energy	16.38	22%	3	3	Coal	52
1947	Fresh Market (The)	35.65	27%	3	3	Retail/Wholesale Food	29	2225	Stage Stores	19.46	22%	3	3	Retail (Softlines)	56
960	NeuStar Inc.	24.71	27%	2	3	Telecom. Equipment	22	418	Tetra Tech	26.78	22%	2	3	Environmental	40
2227	Tilly's, Inc.	8.04	27%	-	3	Retail (Softlines)	56	2326	AMC Networks	61.31	21%	2	3	Entertainment	69
849	XenoPort, Inc.	4.40	27%	4	5	Biotechnology	97	944	Alcatel-Lucent ADR	3.68	21%	2	5	Telecom. Equipment	22
1590	CVR Partners, LP	18.57	26%	3	3	Chemical (Basic)	38	745	ArceclorMittal	15.08	21%	3	3	Steel	33
412	Casella Waste Sys.	5.49	26%	2	5	Environmental	40	385	Convergys Corp.	21.37	21%	3	3	Industrial Services	55
1391	Electro Scientific	7.15	26%	5	3	Semiconductor Equip	51	2213	Express, Inc.	16.53	21%	-	3	Retail (Softlines)	56
2548	EZCORP, Inc.	11.90	26%	4	3	Financial Svcs. (Div.)	32	1504	First Niagara Finl Group	8.80	21%	4	3	Thrift	91
2173	GameStop Corp.	40.29	26%	2	3	Retail (Hardlines)	48	2216	Francesca's Hldgs.	15.00	21%	3	3	Retail (Softlines)	56
588	Infoblox Inc.	13.68	26%	-	4	Wireless Networking	89	1225	Generac Holdings	46.88	21%	3	3	Power	24
2427	Rowan Cos. plc	32.63	26%	3	3	Oilfield Svcs/Equip.	14	2310	IMAX Corp.	28.06	21%	4	4	Recreation	39
2363	Scientific Games	11.03	26%	3	4	Hotel/Gaming	28	2353	Int'l Game Tech.	15.88	21%	-	3	Hotel/Gaming	28
2412	Diamond Offshore	49.14	25%	3	3	Oilfield Svcs/Equip.	14	998	LKO Corp.	25.75	21%	3	3	Auto Parts	7
2423	Noble Corp. plc	33.88	25%	-	3	Oilfield Svcs/Equip.	14	223	Masimo Corp.	23.36	21%	4	3	Med Supp Non-Invasive	88
534	Pengrowth Energy	6.91	25%	3	3	Natural Gas (Div.)	5	2358	Melco Crown Ent. ADR	32.86	21%	2	3	Hotel/Gaming	28
513	Petroleo Brasileiro ADR	15.52	25%	3	3	Petroleum (Integrated)	19	1369	Mellanox Technologies	35.24	21%	5	3	Semiconductor	76
1375	QLogic Corp.	10.23	25%	3	3	Semiconductor	76	2186	Pier 1 Imports	18.18	21%	3	4	Retail (Hardlines)	48
1346	Advanced Energy	18.96	24%	3	3	Semiconductor	76	2004	Rosetta Stone	9.56	21%	4	3	Educational Services	80
1011	Avon Products	14.57	24%	5	4	Toiletries/Cosmetics	90	311	SkyWest	11.67	21%	2	3	Air Transport	1
348	BJ's Restaurants	34.99	24%	4	3	Restaurant	60	2525	Susquehanna Bancshs.	10.36	21%	3	3	Bank	58
2205	bebe stores	3.35	24%	5	3	Retail (Softlines)	56	2018	Synchrosync Techn.	34.54	21%	2	3	Entertainment Tech	70
181	CryoLife Inc.	8.86	24%	4	3	Med Supp Invasive	82	1135	Taylor Morrison Home	21.30	21%	-	3	Homebuilding	57
1810	Equinix, Inc.	206.87	24%	2	3	E-Commerce	96	1585	Teck Resources Ltd. 'B'	23.27	21%	3	3	Metals & Mining (Div.)	37

STOCKS WITH HIGHEST PROJECTED 3- TO 5-YEAR DIVIDEND YIELD
 Based upon the projected dividend per share 3 to 5 years hence divided by the recent price

Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank	Page No.	Stock Name	Recent Price	Est'd Future Yield	Time-liness	Safety Rank	Industry Group	Industry Rank
2645	Apollo Investment	8.59	20%	2	4	Public/Private Equity	25	1635	CDI Corp.	14.39	6%	3	3	Human Resources	72
1514	Annaly Capital Mgmt.	11.48	17%	3	3	R.E.I.T.	79	1034	CenturyLink Inc.	36.62	6%	2	3	Telecom. Utility	2
1590	CVR Partners, LP	18.57	16%	3	3	Chemical (Basic)	38	1358	Cypress Semic.	11.19	6%	3	3	Semiconductor	76
2429	Seadrill Ltd.	39.44	14%	3	3	Oilfield Svcs/Equip.	14	1521	DDR Corp.	17.30	6%	4	4	R.E.I.T.	79
530	Linn Energy, LLC	31.26	12%	2	3	Natural Gas (Div.)	5	2009	Daktronics Inc.	11.94	6%	3	3	Entertainment Tech	70
1790	BGC Partners Inc.	7.42	11%	-	4	Securities Brokerage	21	357	Darden Restaurants	49.59	6%	3	3	Restaurant	60
1826	StoneMor Partners L.P.	24.28	11%	5	3	Federal Services	81	2399	Denbury Resources	17.90	6%	2	3	Petroleum (Producing)	6
940	Vodafone Group ADR	33.16	11%	-	2	Telecom. Services	10	1523	Duke Realty Corp.	17.63	6%	3	3	R.E.I.T.	79
2534	AllianceBernstein Hldg.	25.52	10%	2	3	Financial Svcs. (Div.)	32	2622	EarthLink Hldgs.	3.54	6%	3	4	Internet	92
622	El Paso Pipeline	34.12	10%	4	3	Pipeline MLPs	85	529	Enerplus Corp.	25.93	6%	2	3	Natural Gas (Div.)	5
605	Natural Resource	14.54	10%	3	3	Coal	52	824	Enterprise Products	74.80	6%	3	3	Pipeline MLPs	85
1041	Windstream Hldgs.	9.98	10%	2	3	Telecom. Utility	2	2173	GameStop Corp.	40.29	6%	2	3	Retail (Hardlines)	48
2648	Gladstone Capital	9.91	9%	3	3	Public/Private Equity	25	1614	GlaxoSmithKline ADR	54.05	6%	3	1	Drug	79
2650	KKR & Co. L.P.	24.00	9%	3	3	Public/Private Equity	25	1529	HCP Inc.	40.45	6%	3	3	R.E.I.T.	79
1537	Mack-Cali R'lty	21.86	9%	3	3	R.E.I.T.	79	2386	Harte-Hanks	7.03	6%	3	3	Advertising	44
2433	Transocean Ltd.	45.09	9%	1	3	Oilfield Svcs/Equip.	14	1531	Healthcare R'lty Trust	24.84	6%	3	3	R.E.I.T.	79
629	Williams Partners L.P.	53.62	9%	-	3	Pipeline MLPs	85	612	Kinder Morgan Inc.	34.97	6%	1	2	Oil/Gas Distribution	63
2306	Cedar Fair L.P.	52.78	8%	3	3	Recreation	39	123	Landauer, Inc.	44.21	6%	4	3	Precision Instrument	87
625	Kinder Morgan Energy	79.92	8%	4	2	Pipeline MLPs	85	1991	Lorillard Inc.	61.76	6%	3	2	Tobacco	74
399	Macquarie Infrastructure	59.91	8%	4	3	Industrial Services	55	772	Mercury General	46.93	6%	4	2	Insurance (Prop/Cas.)	75
1763	National Presto Ind.	70.81	8%	3	3	Diversified Co.	59	226	Meridian Bioscience	20.13	6%	4	3	Med Supp Non-Invasive	88
628	Suburban Propane	47.39	8%	3	3	Pipeline MLPs	85	2390	National CineMedia	16.71	6%	4	3	Advertising	44
1039	Telefonica SA ADR	16.84	8%	2	4	Telecom. Utility	2	2423	Noble Corp. plc	33.88	6%	-	3	Oilfield Svcs/Equip.	14
2344	World Wrestling Ent.	12.13	8%	5	3	Entertainment	69	1624	PDL BioPharma	9.54	6%	1	5	Drug	78
600	Alliance Resource	45.20	7%	1	3	Coal	52	1538	Penn. R.E.I.T.	17.22	6%	3	4	R.E.I.T.	79
1032	BCE Inc.	45.63	7%	2	3	Telecom. Utility	2	974	PetMed Express	13.35	6%	4	3	Pharmacy Services	68
1036	Consol. Commun.	20.75	7%	1	3	Telecom. Utility	2	828	Quality Systems	16.42	6%	4	3	Healthcare Information	94
1520	Corrections Corp. Amer.	32.70	7%	3	3	R.E.I.T.	79	1169	Rayonier Inc.	48.14	6%	-	3	Paper/Forest Products	35
1522	Digital Realty Trust	57.87	7%	3	3	R.E.I.T.	79	1541	Realty Income Corp.	43.68	6%	4	2	R.E.I.T.	79
2370	Donnelley (R.R) & Sons	16.44	7%	3	3	Publishing	67	2317	Regal Entertainment	20.91	6%	2	4	Recreation	39
1391	Electro Scientific	7.15	7%	5	3	Semiconductor Equip									

HIGH RETURNS EARNED ON TOTAL CAPITAL

Stocks with high average returns on capital in last 5 years ranked by earnings retained to common equity

Page No.	Stock Name	Ticker	Recent Price	Avg. Retained to Com. Eq.	Avg. Return On Cap.	Time-liness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
719	Lockheed Martin	LMT	164.24	771%	36%	2	1	0.80	14.9	3.4	Aerospace/Defense	30
1992	Philip Morris Int'l	PM	88.74	592%	52%	4	2	0.80	17.4	4.2	Tobacco	74
1190	Clorox Co.	CLX	90.57	275%	29%	4	2	0.60	21.2	3.3	Household Products	93
1991	Lorillard Inc.	LO	61.76	227%	103%	3	2	0.70	18.0	4.0	Tobacco	74
2002	ITT Educational	ESI	18.03	177%	89%	3	4	1.10	5.4	NIL	Educational Services	80
449	Moody's Corp.	MCO	85.83	158%	98%	4	3	1.10	22.3	1.3	Information Services	95
1624	PDL BioPharma	PDLI	9.54	154%	240%	1	5	0.75	5.3	6.3	Drug	78
367	Popeyes LA Kitchen	PLKI	44.55	140%	34%	3	3	0.85	27.7	NIL	Restaurant	60
1367	Linear Technology	LRTC	47.35	133%	39%	5	3	1.05	23.3	2.3	Semiconductor	76
452	Verisk Analytics	VRSK	60.38	96%	39%	3	2	0.65	27.4	NIL	Information Services	95
2647	Fortress Investment	FIG	7.70	80%	36%	2	4	1.60	6.7	4.2	Public/Private Equity	25
2005	Strayer Education	STRA	55.50	79%	57%	3	3	1.15	16.1	NIL	Educational Services	80
2411	Core Laboratories	CLB	159.39	70%	47%	4	3	1.00	26.4	1.3	Oilfield Svcs/Equip.	14
838	Jazz Pharmaceuticals plc	JAZZ	149.66	67%	44%	4	3	1.05	18.7	NIL	Biotechnology	97
446	Gartner Inc.	IT	70.02	63%	38%	4	3	0.90	31.8	NIL	Information Services	95
1917	Herbalife, Ltd.	HLF	63.68	61%	46%	2	3	1.15	10.2	NIL	Food Processing	53
1409	Int'l Business Mach.	IBM	182.26	56%	35%	2	1	0.85	10.8	2.4	Computers/Peripherals	18
842	Questcor Pharmac.	QCOR	91.11	54%	58%	-	3	0.75	14.0	1.4	Biotechnology	97
1997	Apollo Education Group	APOL	29.64	50%	46%	3	3	1.00	14.0	NIL	Educational Services	80
376	Yum! Brands	YUM	79.49	50%	29%	3	2	0.85	21.5	2.0	Restaurant	60
1191	Colgate-Palmolive	CL	67.89	47%	37%	5	1	0.65	25.1	2.2	Household Products	93
1791	CBOE Holdings	CBOE	51.31	44%	61%	3	3	0.80	22.3	1.4	Securities Brokerage	21
2229	Vera Bradley Inc.	VRA	22.96	44%	33%	4	3	1.25	18.4	NIL	Retail (Softlines)	56
2598	Accenture Plc	ACN	82.51	41%	62%	3	1	0.90	17.9	2.4	IT Services	77
2168	Coach Inc.	COH	40.81	38%	47%	4	3	1.15	12.4	3.3	Retail (Hardlines)	48
2565	MasterCard Inc.	MA	74.98	38%	40%	3	2	1.05	25.0	0.6	Financial Svcs. (Div.)	32
2634	Fricelene Group (The)	PCLN	1196.51	36%	33%	3	3	1.15	23.3	NIL	Internet	92
1790	BGC Partners Inc.	BGCP	7.42	37%	30%	-	4	1.25	9.9	6.5	Securities Brokerage	21
2619	Baidu, Inc.	BIDU	178.22	37%	35%	3	3	1.25	29.7	NIL	Internet	92
2226	TJX Companies	TJX	54.74	37%	37%	3	1	0.80	17.1	1.3	Retail (Softlines)	56
1998	Bridgepoint Education	BPI	14.19	36%	36%	4	4	1.35	56.8	NIL	Educational Services	80
2224	Ross Stores	ROST	67.24	36%	38%	2	2	0.75	16.0	1.2	Retail (Softlines)	56
2620	Blue Nile	NILE	28.81	35%	35%	4	3	1.25	32.0	NIL	Internet	92
1976	Monster Beverage	MNST	70.24	35%	35%	3	3	0.80	29.5	NIL	Beverage	54
1009	WABCO Hldgs.	WBC	107.45	35%	33%	3	3	1.40	20.9	NIL	Auto Parts	7
2206	Buckle (The), Inc.	BKE	46.22	33%	44%	3	3	0.95	13.4	2.0	Retail (Softlines)	56
1224	GT Advanced Tech.	GTAT	18.96	33%	29%	5	4	1.25	NMF	NIL	Power	24
589	InterDigital Inc.	IDCC	46.97	33%	31%	4	3	1.00	NMF	1.7	Wireless Networking	89
2315	Polaris Inds.	PII	129.90	33%	36%	3	3	1.30	20.3	1.5	Recreation	39
725	Rockwell Collins	COL	79.69	32%	31%	4	1	1.05	17.2	1.5	Aerospace/Defense	30
2322	Sturm, Ruger & Co.	RGR	60.51	30%	44%	3	3	0.90	14.2	2.8	Recreation	39
1399	Apple Inc.	AAPL	92.08	28%	29%	2	1	0.90	13.6	2.0	Computers/Peripherals	18
440	Corporate Executive	CEB	68.34	26%	45%	5	3	1.10	34.2	1.6	Information Services	95
2586	Microsoft Corp.	MSFT	41.68	26%	32%	3	1	0.90	15.0	2.7	Computer Software	86
1623	Novo Nordisk ADR	NVO	46.46	26%	39%	3	1	0.80	25.1	1.8	Drug	78
444	FactSet Research	FDS	117.00	24%	33%	3	2	1.00	22.9	1.3	Information Services	95
2357	Marriott Int'l	MAR	62.45	24%	34%	4	3	1.20	25.5	1.3	Hotel/Gaming	28
941	Vonage Holdings	VG	3.49	24%	41%	3	5	1.35	14.0	NIL	Telecom. Services	10
2639	VeriSign Inc.	VRSN	51.38	23%	45%	3	3	0.85	19.4	NIL	Internet	92
383	C.H. Robinson	CHRW	62.24	19%	34%	4	2	0.90	22.2	2.2	Industrial Services	55

BARGAIN BASEMENT STOCKS

Stocks with current price-earnings multiples and price-to-"net" working capital ratios that are in the bottom quartile of the Value Line universe

("Net" working capital equals current assets less all liabilities including long-term debt and preferred)

Page No.	Stock Name	Ticker	Recent Price	Percent Price-to "Net" Wkg. Capital	Current P/E Ratio	Percent Price-to Book Value	Time-liness	Safety Rank	Beta	% Est'd Yield	Industry Group	Industry Rank
983	China Auto. Sys.	CAAS	8.93	142%	9.4	88%	1	4	1.50	NIL	Auto Parts	7
1325	Benchmark Electronics	BHE	24.47	144%	15.8	100%	3	3	1.20	NIL	Electronics	31
1794	Goldman Sachs	GS	168.22	154%	10.9	96%	3	2	1.15	1.3	Securities Brokerage	21
1417	Tech Data	TECD	61.49	167%	11.2	103%	2	3	1.10	NIL	Computers/Peripherals	18
1408	Ingram Micro 'A'	IM	28.20	172%	11.1	103%	2	3	1.00	NIL	Computers/Peripherals	18
130	Orbotech Ltd.	ORBK	15.16	172%	14.4	128%	2	3	0.95	NIL	Precision Instrument	87
1415	ScanSource	SCSC	37.58	183%	14.3	135%	4	3	1.25	NIL	Computers/Peripherals	18
1375	QLogic Corp.	QLGC	10.23	187%	14.8	109%	3	3	1.10	NIL	Semiconductor	76
1981	FUJIFILM Hldgs. ADR	FUJII	26.92	201%	15.1	60%	1	2	0.85	1.9	Foreign Electronics	8
1129	Meritage Homes	MTH	40.48	205%	12.3	153%	2	3	1.35	NIL	Homebuilding	57
1995	Universal Corp.	UVV	56.78	213%	12.2	86%	3	3	0.80	3.6	Tobacco	74
2184	PC Connection	PCCC	20.33	224%	13.8	149%	2	3	1.00	NIL	Retail (Hardlines)	48
1327	Celestica Inc.	CLS	12.09	229%	13.4	133%	3	3	1.25	NIL	Electronics	31
1763	National Presto Ind.	NPK	70.81	241%	13.7	146%	3	3	0.95	7.1	Diversified Co.	59
1132	Ryland Group	RYL	37.63	244%	13.0	160%	3	4	1.35	0.3	Homebuilding	57
1344	Vishay Intertechnology	VSH	15.50	253%	14.8	110%	2	3	1.45	1.5	Electronics	31
959	NETGEAR	NTGR	33.77	259%	15.7	151%	3	3	1.20	NIL	Telecom. Equipment	22
406	SYNNEX Corp.	SNX	71.41	263%	13.0	163%	2	3	1.05	NIL	Industrial Services	55
2178	Insight Enterprises	NSIT	28.71	272%	14.4	153%	3	3	1.35	NIL	Retail (Hardlines)	48
1799	Piper Jaffray Cos.	PJC	47.92	272%	12.3	98%	1	3	1.30	NIL	Securities Brokerage	21
1324	Avnet, Inc.	AVT	43.84	277%	10.0	128%	2	3	1.20	1.4	Electronics	31
2166	Big 5 Sporting Goods	BGFV	11.74	279%	11.4	126%	2	4	1.15	3.4	Retail (Hardlines)	48
1124	Horton D.F.	DHI	23.48	314%	13.3	165%	2	3	1.35	0.6	Homebuilding	57
1346	Advanced Energy	AEIS	18.96	336%	10.0	148%	3	3	1.30	NIL	Semiconductor	76
1328	Cubic Corp.	CUB	45.58	345%	15.2	156%	4	3	1.10	0.5	Electronics	31
957	Marvell Technology	MRVL	14.83	361%	13.5	156%	1	3	1.10	1.6	Telecom. Equipment	22
1397	Teradyne Inc.	TER	19.11	411%	15.5	161%	3	3	1.50	1.3	Semiconductor Equip	51
1796	Investment Techn.	ITG	18.14	427%	15.8	143%	1	3	1.15	2.4	Securities Brokerage	21
1356	Cirrus Logic	CRUS	23.15	429%	12.8	191%	3	3	1.35	NIL	Semiconductor	76
1337	Plexus Corp.	PLXS	42.36	430%	15.7	190%	2	3	1.10	NIL	Electronics	31
1148	Culp Inc.	CFI	18.31	434%	13.2	174%	3	3	0.95	1.1	Furn/Home Furnishings	41
1220	EnerNOC, Inc.	ENOC	18.04	435%	15.7	174%	2	4	1.50	NIL	Power	24
1403	Emulex Corp.	ELX	5.58	438%	13.3	84%	3	3	1.05	NIL	Computers/Peripherals	18
2324	Winnebago	WGO	23.47	438%	14.2	343%	3	3	1.25	NIL	Recreation	39

UNTIMELY STOCKS

Stocks ranked 5 (Lowest) for Relative Price Performance in the next 12 months

Table with columns: Page No., Stock Name, Recent Price, Rank, Current P/E, % Est'd Yield, Industry Group, Industry Rank. Lists various stocks such as Abaxis, Inc., Adobe Systems, and others.

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

Table with columns: Page No., Stock Name, Recent Price, Rank, Current P/E, % Est'd Yield, Industry Group, Industry Rank. Lists high-dividend yielding stocks such as Rhino Resource Partners, Atlantic Power Corp., and others.

† Dividend cut possible

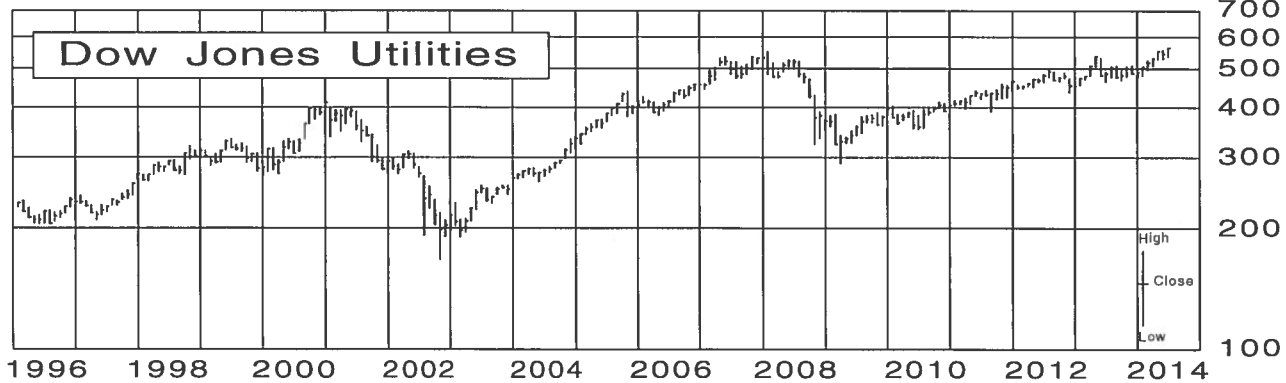
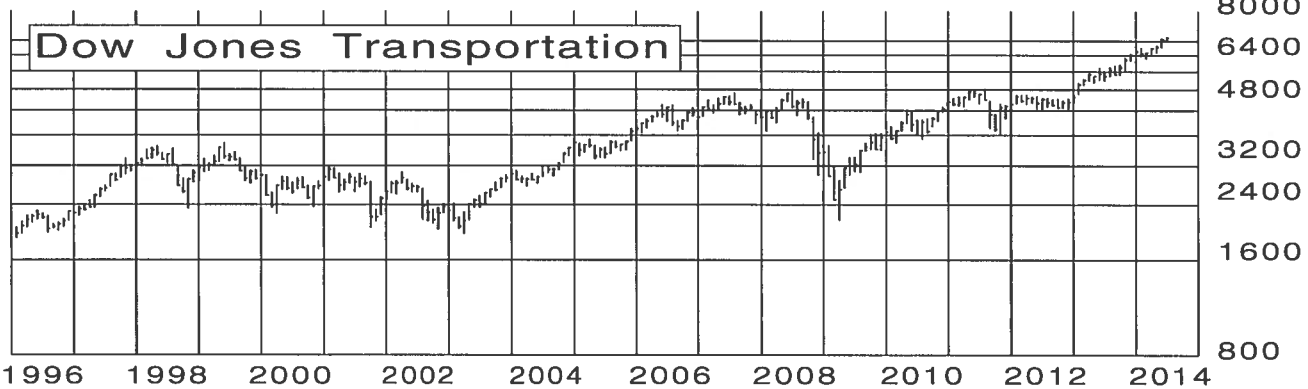
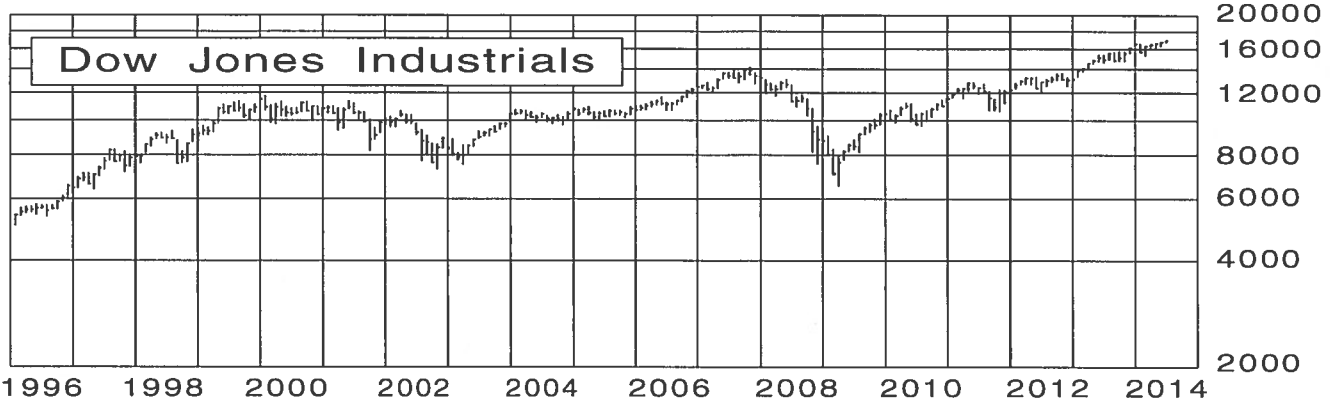
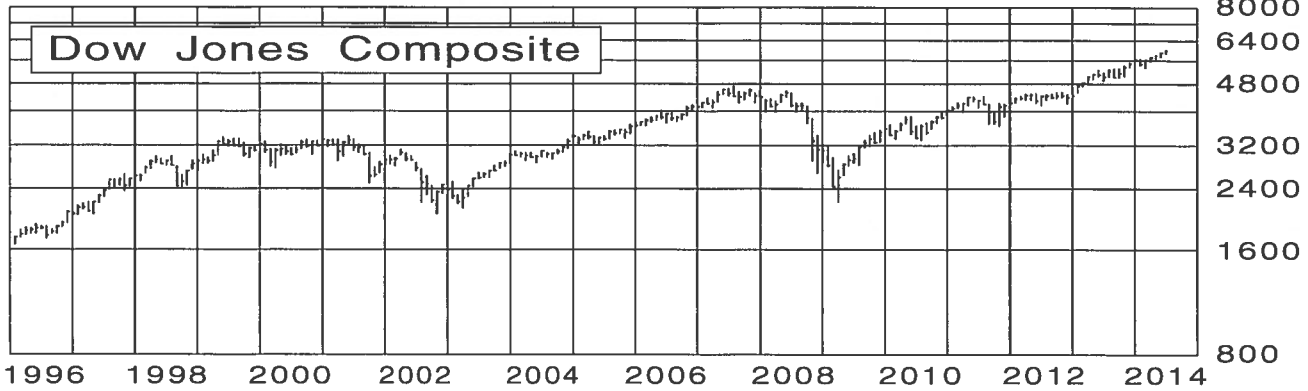
HIGHEST GROWTH STOCKS

(To be included, a company's annual growth of sales, cash flow, earnings, dividends and book value must together have averaged 10% or more over the past 10 years and be expected to average at least 10% in the coming 3-5 years.)

Table with columns: Page No., Stock Name, Ticker, Recent Price, Growth Past 10 Years, Est'd Growth 3-5 Years, Time-liness, Safety Rank, Beta, Current P/E Ratio, % Est'd Yield, Estimated 3-5 Year Price Appreciation, Industry Group, Industry Rank. Rows include companies like Aaron's Inc., Actavis plc, Adobe Systems, etc.

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FINANCIALS

Income Statement
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ConAgra Foods, Inc. (CAG) - NYQ

30.57 **↑0.07(0.23%)** 1:49PM EDT - NYSE Real Time Price

Analyst Estimates

Get Analyst Estimates for:

Earnings Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Avg. Estimate	0.35	0.60	2.25	2.39
No. of Analysts	11.00	11.00	12.00	10.00
Low Estimate	0.34	0.54	2.20	2.30
High Estimate	0.38	0.64	2.30	2.46
Year Ago EPS	0.37	0.62	2.17	2.25

Next Earnings Date: Sep 18, 2014 - Set a Reminder

Revenue Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Avg. Estimate	3.78B	4.25B	16.61B	16.23B
No. of Analysts	8	8	11	9
Low Estimate	3.69B	4.16B	16.12B	15.29B
High Estimate	3.92B	4.46B	19.23B	16.65B
Year Ago Sales	4.20B	4.71B	17.70B	16.61B
Sales Growth (year/est)	-10.00%	-9.90%	-6.20%	-2.30%

Earnings History	Aug 13	Nov 13	Feb 14	May 14
EPS Est	0.39	0.55	0.60	0.55
EPS Actual	0.37	0.62	0.62	0.55
Difference	-0.02	0.07	0.02	0.00
Surprise %	-5.10%	12.70%	3.30%	0.00%

EPS Trends	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Current Estimate	0.35	0.60	2.25	2.39
7 Days Ago	0.35	0.61	2.26	2.41
30 Days Ago	0.43	0.64	2.37	2.54
60 Days Ago	0.43	0.64	2.38	2.55
90 Days Ago	0.43	0.64	2.38	2.63

EPS Revisions	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	2	3
Down Last 30 Days	0	0	0	1

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	CAG	Industry	Sector	S&P 500
Current Qtr.	-5.40%	61.20%	55.40%	12.40%
Next Qtr.	-3.20%	42.50%	70.00%	16.90%
This Year	3.70%	19.20%	15.10%	7.80%
Next Year	6.20%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	7.44%	N/A	N/A	N/A
Next 5 Years (per annum)	6.48%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	13.62	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.10	2.87	2.68	3.80

Currency in USD.

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Conagra Foods Inc: (BATS: CAG)

(U.S. BATS) As of Jul 9, 2014 02:14 PM ET

\$30.59 USD -0.05 (-0.16%) Volume: 2,719,800

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Quote Overview

Stock Activity

Open	30.75
Day Low	30.52
Day High	30.82
52 Wk Low	28.09
52 Wk High	37.28
Avg. Volume	7,028,297
Market Cap	12.90 B
Dividend	1.00 (3.26%)
Beta	0.50
Industry	FOOD-MISC/DIVERSIFIED

Key Earnings Data

Forward PE	13.60
PEG Ratio	1.94
Current Qtr Est	0.35
Current Yr Est	2.25
Most Accurate Est	0.35
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	9/18/14
Prior Year EPS	2.16
Exp EPS Growth	7.00%

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TREEHOUSE FOODS	THS	
PHIBRO ANIMAL	PAHC	
PINNACLE FOODS	PF	
SWISHER HYGIENE	SWSH	
ARAMARK HOLDING	ARMK	
ASSOC BRIT FOOD	ASBFY	
B&G FOODS CL-A	BGS	

Company News for CAG

- Green Mountain Coffee Roasters has Relatively Un...
- IZEA Q2 2014 Bookings Grow 40% Year Over Year...
- Best Relative Performance in the Packaged Foods ...
- ConAgra Foods (CAG) Crosses Pivot Point Support...
- ConAgra Foods (CAG) Showing Resistance Near \$...

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Company Summary

ConAgra Foods, Inc. operates as a packaged food company. It operates in four segments: Consumer Foods, Commercial Foods, Ralcorp Food Group, and Ralcorp Frozen Bakery Products. The Company offers a wide range of food products, including meals, entrees, condiments, sides, snacks, specialty potato products, milled grain ingredients, dehydrated vegetables and seasonings, and blends and flavors. ConAgra Foods, Inc. is headquartered in Omaha, Nebraska.

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Church & Dwight Co. Inc. (CHD) - NYSE
68.24 **0.63(0.93%)** 1:47PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	0.62	0.88	3.02	3.34
No. of Analysts	20.00	20.00	21.00	20.00
Low Estimate	0.61	0.83	2.96	3.24
High Estimate	0.68	0.91	3.05	3.45
Year Ago EPS	0.61	0.76	2.79	3.02

 Next Earnings Date: Aug 1, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	805.49M	835.01M	3.28B	3.40B
No. of Analysts	17	17	20	19
Low Estimate	798.60M	827.00M	3.26B	3.36B
High Estimate	809.20M	841.02M	3.31B	3.45B
Year Ago Sales	787.60M	804.80M	3.19B	3.28B
Sales Growth (year/est)	2.30%	3.80%	2.60%	3.70%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.60	0.73	0.66	0.73
EPS Actual	0.61	0.76	0.65	0.73
Difference	0.01	0.03	-0.01	0.00
Surprise %	1.70%	4.10%	-1.50%	0.00%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	0.62	0.88	3.02	3.34
7 Days Ago	0.62	0.88	3.02	3.34
30 Days Ago	0.62	0.87	3.02	3.35
60 Days Ago	0.62	0.88	3.02	3.34
90 Days Ago	0.68	0.87	3.04	3.36

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	0	0
Down Last 30 Days	0	0	0	0

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	CHD	Industry	Sector	S&P 500
Current Qtr.	1.60%	4.60%	55.40%	12.40%
Next Qtr.	15.80%	21.60%	70.00%	16.90%
This Year	8.20%	-1.40%	15.10%	7.80%
Next Year	10.60%	5.90%	10.60%	12.30%
Past 5 Years (per annum)	11.14%	N/A	N/A	N/A
Next 5 Years (per annum)	10.02%	14.39%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	22.46	46.55	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.24	3.63	2.68	3.80

Currency in USD.

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Church & Dwight Inc: (BATS: CHD)

(U S BATS) As of Jul 9, 2014 02:13 PM ET

\$68.11 USD +0.50 (0.74%) Volume: **325,066**

Add to portfolio ZacksTrade Now

Zacks Rank : 4-Sell

Quote Overview

Stock Activity

Open	67.81
Day Low	67.67
Day High	68.32
52 Wk Low	56.36
52 Wk High	70.71
Avg. Volume	712,258
Market Cap	9.19 B
Dividend	1.24 (1.83%)
Beta	0.44

Key Earnings Data

Forward PE	22.46
PEG Ratio	2.27
Current Qtr Est	0.61
Current Yr Est	3.01
Most Accurate Est	0.61
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	*BMO8/1/14
Prior Year EPS	2.75
Exp EPS Growth	9.88%

Industry **SOAP&CLNG PREPS**
 *BMO = Before Market Open *AMC = After Market Close

Premium Research for CHD

Zacks Rank ^[?] Sell **4**

Zacks Industry Rank 170 / 265 (Bottom 36%)

Equity Research Report

(▲ ▼= Change in last 30 days)
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Premium Research : Industry Analysis

Top Peers	Symbol	Zacks Rank
CHURCH & DWIGHT	CHD	
UNILEVER N V	UN	
UNILEVER PLC	UL	
CLOROX CO	CLX	
HENKEL KGAA ADR	HENKY	
RECKITT BENCKSR	RBGLY	
COLGATE PALMOLI	CL	
PROCTER & GAMBL	PG	



Free Analyst Report for CHD

Chart for CHD

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Tuesday In a Week In a Month In 3 Months

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Company News for CHD

- Analysis of Relative Performance in the Household ...
- Church & Dwight (CHD) Trading Near \$69.83 Resis...
- Church & Dwight had the Lowest Relative Performa...
- Global Air Fresheners Market 2014-2018 - M2
- Look for Shares of Church & Dwight to Potentially ...

[More News for CHD »](#)

Company Summary

Church & Dwight Co, Inc. is the world's leading producer of sodium bicarbonate, (baking soda), a versatile chemical which performs a broad range of functions such as cleaning, deodorizing, leavening and buffering. The Company specializes in sodium bicarbonate and sodium bicarbonate-based products, along with other products which use the same raw materials or technology. They sell their products, primarily under the ARM & HAMMER(R) trademark, to consumers through supermarkets, drug stores and mass merchandisers; and to industrial customers/distributors.

[Full Company Report for CHD »](#)

Top Commentary for CHD

- Church & Dwight Beats on Q1 Earnings
- Can Estee Lauder (EL) Surprise This Earnings Season?
- Will Avon Products (AVP) Disappoint This Earnings Season?
- Will Clorox (CLX) Miss Earnings?
- Will Lumber Liquidators (LL) Disappoint This Earnings Season?

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Financials:

Church & Dwight Co Inc (CHD.N)

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CHD.N on New York Stock Exchange

68.13USD

2:06pm EDT

Price Change (% chg)

\$0.52 (+0.77%)

Prev Close

\$67.61

Open

\$67.81

Day's High

\$68.31

Day's Low

\$67.71

Volume

78,781

Avg. Vol

187,451

52-wk High

\$70.69

52-wk Low

\$56.37

SEARCH STOCKS

REVENUE

EARNINGS PER SHARE

Periods 2012 2013 2014 Periods 2012 2013 2014

GROWTH FOR CHURCH & DWIGHT CO INC

	1 Year	3 Years	5 Years
Sales %	9.32	7.25	5.69
EPS %	13.95	14.21	14.99
Dividend %	16.67	53.44	45.80

March	690.6	779.3	782.0	March	0.66115	0.76437	0.73
June	696.4	787.6		June	0.55767	0.61375	
September	725.2	804.8		September	0.66034	0.76362	
December	809.7	822.6		December	0.57022	0.65159	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	17	835.01	841.02	827.00	857.59
Quarter Ending Dec-14	17	853.95	886.00	844.64	887.79
Year Ending Dec-14	20	3,276.38	3,310.00	3,257.30	3,394.82
Year Ending Dec-15	19	3,398.80	3,446.81	3,358.05	3,562.12
EARNINGS (per share)					
Quarter Ending Sep-14	20	0.88	0.91	0.83	0.84
Quarter Ending Dec-14	20	0.79	0.82	0.76	0.76
Year Ending Dec-14	21	3.02	3.05	2.96	3.11
Year Ending Dec-15	20	3.34	3.45	3.24	3.37
LT Growth Rate (%)	5	10.02	12.00	7.60	11.76

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	24.51	45.09	33.90
P/E High - Last 5 Yrs.	23.73	37.18	30.13
P/E Low - Last 5 Yrs.	17.74	27.68	17.98
Beta	0.42	0.28	0.54
Price to Sales (TTM)	2.87	7.46	4.94
Price to Book (MRQ)	4.34	42.38	24.93
Price to Tangible Book (MRQ)	--	46.87	27.37
Price to Cash Flow (TTM)	19.18	41.16	29.38
Price to Free Cash Flow (TTM)	29.87	0.02	20.07

 » [View Financial Statements](#)
PERFORMANCE FOR CHURCH & DWIGHT CO INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-2.76	-3.40	14	66
13 Week	-1.56	-7.16	32	26
26 Week	2.55	-4.02	46	72
52 Week	9.15	-8.81	47	23
YTD	2.01	-3.98	49	77

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

CHURCH & DWIGHT CO INC NEWS

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

Cyprus's first gay pride march will highlight lack of rights

Papal commission on sex abuse to push for accountability

 » [More CHD.N News](#)
INSTITUTIONAL HOLDERS

% Shares Owned:	82.39%
# of Holders:	618
Total Shares Held:	111,981,955
3 Mo. Net Change:	-22,622
# New Positions:	1
# Closed Positions:	3
# Increased Positions:	13
# Reduced Positions:	13
# Net Buyers:	0

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% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	1.83	2.24	2.29
Dividend Yield - 5 Year Avg.	1.43	2.44	2.26
Dividend 5 Year Growth Rate	45.80	4.73	2.77
Payout Ratio(TTM)	40.87	47.66	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	0.35	15.17	16.71
Sales (TTM) vs TTM 1 Yr. Ago	6.19	12.84	13.50
Sales - 5 Yr. Growth Rate	5.69	14.56	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	-4.50	-4.67	23.84
EPS (TTM) vs TTM 1 Yr. Ago	8.08	--	--
EPS - 5 Yr. Growth Rate	14.99	17.32	16.55
Capital Spending - 5 Yr. Growth Rate	-7.36	18.52	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.05	0.60	0.66
Current Ratio (MRQ)	1.45	0.87	1.29
LT Debt to Equity (MRQ)	30.74	0.04	9.83
Total Debt to Equity (MRQ)	38.00	0.80	23.34
Interest Coverage (TTM)	41.16	246.80	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	44.64	50.49	38.28
Gross Margin - 5 Yr. Avg.	44.38	51.02	37.94

EBITD Margin (TTM)	21.97	--	--
EBITD - 5 Yr. Avg	20.78	24.88	21.11
Operating Margin (TTM)	19.23	22.24	18.98
Operating Margin - 5 Yr. Avg.	18.02	23.32	19.44
Pre-Tax Margin (TTM)	18.50	22.13	18.60
Pre-Tax Margin - 5 Yr. Avg.	17.50	23.41	19.28
Net Profit Margin (TTM)	12.18	16.54	13.82
Net Profit Margin - 5 Yr. Avg.	11.22	17.39	14.23
Effective Tax Rate (TTM)	34.16	25.24	25.84
Effective Tax Rate - 5 Yr. Avg.	35.88	25.74	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	761,190	4,743,352,754	2,810,777,710
Net Income/Employee (TTM)	92,690	785,172,861	440,494,446
Receivable Turnover (TTM)	9.45	8.78	46.49
Inventory Turnover (TTM)	6.75	7.30	5.97
Asset Turnover (TTM)	0.78	2.34	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	9.55	38.77	30.02
Return on Assets - 5 Yr. Avg.	9.33	42.74	31.44
Return on Investment (TTM)	11.39	85.75	60.36
Return on Investment - 5 Yr. Avg.	11.07	99.92	65.81
Return on Equity (TTM)	18.54	95.80	67.01
Return on Equity - 5 Yr. Avg.	16.70	108.88	71.66

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69.51 **0.01(0.02%)** 1:48PM EDT - NYSE Real Time Price

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Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	0.73	0.78	2.99	3.30
No. of Analysts	23.00	23.00	26.00	26.00
Low Estimate	0.72	0.76	2.96	3.23
High Estimate	0.74	0.80	3.04	3.41
Year Ago EPS	0.70	0.73	2.84	2.99

 Next Earnings Date: Jul 31, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	4.40B	4.52B	17.72B	18.66B
No. of Analysts	20	20	24	24
Low Estimate	4.31B	4.42B	17.45B	18.29B
High Estimate	4.47B	4.62B	17.98B	19.20B
Year Ago Sales	4.35B	4.40B	17.42B	17.72B
Sales Growth (year/est)	1.20%	2.70%	1.70%	5.30%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.70	0.73	0.74	0.68
EPS Actual	0.70	0.73	0.75	0.68
Difference	0.00	0.00	0.01	0.00
Surprise %	0.00%	0.00%	1.40%	0.00%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	0.73	0.78	2.99	3.30
7 Days Ago	0.73	0.78	2.99	3.30
30 Days Ago	0.73	0.78	2.99	3.30
60 Days Ago	0.73	0.78	2.99	3.31
90 Days Ago	0.74	0.78	2.99	3.31

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	1	0
Down Last 30 Days	0	0	1	0

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	CL	Industry	Sector	S&P 500
Current Qtr.	4.30%	4.60%	55.40%	12.40%
Next Qtr.	6.80%	21.60%	70.00%	16.90%
This Year	5.30%	-1.40%	15.10%	7.80%
Next Year	10.40%	5.90%	10.60%	12.30%
Past 5 Years (per annum)	6.39%	N/A	N/A	N/A
Next 5 Years (per annum)	8.90%	14.39%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	23.03	46.55	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.59	3.63	2.68	3.80

Currency in USD.

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Colgate Palmolive Co: (BATS: CL)

(U S BATS) As of Jul 9, 2014 02:14 PM ET

\$69.50 USD 0.00 (0.00%) Volume: 1,469,972

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Zacks Rank : 4-Sell 1 2 3 4 5

Quote Overview

Stock Activity

Open	69.53
Day Low	69.44
Day High	69.89
52 Wk Low	56.94
52 Wk High	69.89
Avg. Volume	2,258,890
Market Cap	63.62 B
Dividend	1.44 (2.07%)
Beta	0.44

Key Earnings Data

Forward PE	23.29
PEG Ratio	2.61
Current Qtr Est	0.73
Current Yr Est	2.98
Most Accurate Est	0.73
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	*BMO7/31/14
Prior Year EPS	2.86
Exp EPS Growth	8.92%

Industry SOAP&CLNG PREPS

*BMO = Before Market Open *AMC = After Market Close

Premium Research for CL

Zacks Rank ^[?] ▼ Sell **4**

Zacks Industry Rank 170 / 265 (Bottom 36%)

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UNILEVER PLC	UL	
CLOROX CO	CLX	
HENKEL KGAA ADR	HENKY	
RECKITT BENCKSR	RBGLY	
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Company News for CL

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- Colgate Palmolive (CL) Showing Support Near \$68...

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Company Summary

Colgate-Palmolive is a leading global consumer products company, tightly focused on Oral Care, Personal Care, Household Surface Care, Fabric Care and Pet Nutrition. Colgate sells its products in countries and territories around the world under such internationally recognized brand names as Colgate, Palmolive, Mennen, Softsoap, Irish Spring, Protex, Sorriso, Kolynos, Ajax, Axion, Soupline, Suavitel and Fab, as well as Hill's Science Diet and Hill's Prescription Diet pet foods. (Company Press Release)

[Full Company Report for CL »](#)

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- [Company News for June 10, 2014](#)
- [Stock Market News for June 04, 2014](#)
- [Disney Rally Continues, Hits 52-Week High](#)
- [Church & Dwight Beats on Q1 Earnings](#)

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Real time prices by BATS. Delayed quotes by Sungard.

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Financials:

Colgate-Palmolive Co (CL.N)

RELATED TOPICS:

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- Non-Cyclical Consumer Goods & Services
- Personal Products
- Overview
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- CL.N on New York Stock Exchange

69.44USD

2:07pm EDT

Price Change (% chg)

\$-0.06 (-0.09%)

Prev Close

\$69.50

Open

\$69.65

Day's High

\$69.89

Day's Low

\$69.42

Volume

448,880

Avg. Vol

811,749

52-wk High

\$69.89

52-wk Low

\$56.94

SEARCH STOCKS

GROWTH FOR COLGATE-PALMOLIVE CO

	1 Year	3 Years	5 Years
Sales %	1.96	3.83	2.59
EPS %	-7.39	3.41	5.45
Dividend %	9.02	9.43	11.26

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

March	4200.0	4315.0	4325.0
June	4267.0	4346.0	
September	4332.0	4398.0	
December	4286.0	4361.0	

Note: Units in Millions of U.S. Dollars

March	0.61273	0.48677	0.41783
June	0.65136	0.59535	
September	0.68239	0.70018	
December	0.62815	0.60295	

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
--	----------------	------	------	-----	------------

SALES (in millions)

	# of Estimates	Mean	High	Low	1 Year Ago
Quarter Ending Sep-14	20	4,516.94	4,624.00	4,420.70	4,777.02
Quarter Ending Dec-14	20	4,471.11	4,560.00	4,324.60	4,733.00
Year Ending Dec-14	24	17,724.60	17,975.00	17,452.20	18,609.40
Year Ending Dec-15	24	18,659.00	19,198.00	18,290.00	19,641.40

EARNINGS (per share)

	# of Estimates	Mean	High	Low	1 Year Ago
Quarter Ending Sep-14	23	0.77	0.80	0.76	0.82
Quarter Ending Dec-14	23	0.79	0.81	0.77	0.83
Year Ending Dec-14	26	2.99	3.04	2.96	3.15
Year Ending Dec-15	26	3.30	3.41	3.23	3.43
LT Growth Rate (%)	5	8.90	10.10	6.00	9.13

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	30.00	57.25	33.90
P/E High - Last 5 Yrs.	27.35	32.43	30.13
P/E Low - Last 5 Yrs.	18.64	19.83	17.98
Beta	0.43	0.41	0.54
Price to Sales (TTM)	3.65	6.27	4.94
Price to Book (MRQ)	39.03	3.36	24.93
Price to Tangible Book (MRQ)	—	8.76	27.37
Price to Cash Flow (TTM)	22.94	46.65	29.38
Price to Free Cash Flow (TTM)	58.10	228.34	20.07

 » [View Financial Statements](#)
PERFORMANCE FOR COLGATE-PALMOLIVE CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	1.18	0.52	62	23
13 Week	5.90	-0.12	58	39
26 Week	8.26	1.32	52	45
52 Week	18.64	-0.89	67	21
YTD	6.58	0.32	49	44

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

COLGATE-PALMOLIVE CO NEWS

MYANMAR PRESS-Colgate-Palmolive to invest in Myanmar - Daily Eleven

Colgate-Palmolive profit drops 16 percent as Venezuelan bolivar pinches

UPDATE 1-Colgate-Palmolive profit drops 16 pct as Venezuelan bolivar pinches

Colgate-Palmolive net profit falls 16 pct

Retailers chase reward in booming but volatile Africa

 » [More CLN News](#)
INSTITUTIONAL HOLDERS

% Shares Owned:	73.35%
# of Holders:	1,448
Total Shares Held:	671,445,209
3 Mo. Net Change:	197,185
# New Positions:	3
# Closed Positions:	3
# Increased Positions:	31
# Reduced Positions:	33
# Net Buyers:	-2

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
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DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.07	1.54	2.29
Dividend Yield - 5 Year Avg.	2.27	1.58	2.26
Dividend 5 Year Growth Rate	11.26	9.32	2.77
Payout Ratio(TTM)	58.60	49.37	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	0.23	14.19	16.71
Sales (TTM) vs TTM 1 Yr. Ago	1.34	13.50	13.50
Sales - 5 Yr. Growth Rate	2.59	7.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	-14.16	20.91	23.84
EPS (TTM) vs TTM 1 Yr. Ago	-5.41	--	--
EPS - 5 Yr. Growth Rate	5.45	8.22	16.55
Capital Spending - 5 Yr. Growth Rate	-0.41	7.82	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.89	0.81	0.66
Current Ratio (MRQ)	1.21	1.05	1.29
LT Debt to Equity (MRQ)	352.09	10.96	9.83
Total Debt to Equity (MRQ)	408.53	16.01	23.34
Interest Coverage (TTM)	1,894.00	75.90	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	58.77	49.25	38.28
Gross Margin - 5 Yr. Avg.	58.41	45.78	37.94

EBITD Margin (TTM)	24.29	--	--
EBITD - 5 Yr. Avg	26.04	15.44	21.11
Operating Margin (TTM)	19.78	13.47	18.98
Operating Margin - 5 Yr. Avg.	22.39	13.34	19.44
Pre-Tax Margin (TTM)	19.78	13.88	18.60
Pre-Tax Margin - 5 Yr. Avg.	22.16	14.07	19.28
Net Profit Margin (TTM)	13.40	10.41	13.82
Net Profit Margin - 5 Yr. Avg.	14.98	10.65	14.23
Effective Tax Rate (TTM)	32.23	26.35	25.84
Effective Tax Rate - 5 Yr. Avg	32.38	23.76	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	466,043	15,073,645	2,810,777,710
Net Income/Employee (TTM)	62,460	1,104,593	440,494,446
Receivable Turnover (TTM)	10.02	6.25	46.49
Inventory Turnover (TTM)	5.04	2.81	5.97
Asset Turnover (TTM)	1.25	0.64	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	16.71	3.29	30.02
Return on Assets - 5 Yr. Avg.	20.39	17.65	31.44
Return on Investment (TTM)	25.04	8.79	60.36
Return on Investment - 5 Yr. Avg.	29.99	41.90	65.81
Return on Equity (TTM)	127.51	10.90	67.01
Return on Equity - 5 Yr. Avg.	94.80	53.01	71.66

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Financials:

ConAgra Foods Inc (CAG.N)

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- Pulse

CAG.N on New York Stock Exchange

30.65USD

1:16pm EDT

Price Change (% chg)

\$0.01 (+0.03%)

Prev Close

\$30.64

Open

\$30.60

Day's High

\$30.81

Day's Low

\$30.52

Volume

461,867

Avg. Vol

902,111

52-wk High

\$37.28

52-wk Low

\$28.09

SEARCH STOCKS

Enter company name or Symbol

GROWTH FOR CONAGRA FOODS INC

	1 Year	3 Years	5 Years
Sales %	14.75	12.64	7.47
EPS %	-62.71	-28.70	-12.55
Dividend %	2.04	3.96	5.64

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

Note: Units in Millions of US Dollars

August	3105.3	3301.6	4196.5	August	0.22339	0.60644	0.33376
November	3431.7	3727.2	4712.9	November	0.42881	0.5164	0.5377
February	3396.0	3825.0	4385.1	February	0.66667	0.2888	0.58183
May	3434.9	4563.3	4436.8	May	-0.21071	0.44953	-0.7609

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Aug-14	8	3,780.04	3,923.10	3,687.00	4,317.12
Quarter Ending Nov-14	8	4,249.22	4,457.70	4,161.01	4,723.58
Year Ending May-14	12	17,745.70	18,554.00	17,517.40	--
Year Ending May-15	11	16,613.10	19,234.00	16,121.50	18,377.80
Year Ending May-16	9	16,227.50	16,650.00	15,290.00	19,007.50
EARNINGS (per share)					
Quarter Ending Aug-14	11	0.35	0.38	0.34	0.52
Quarter Ending Nov-14	11	0.60	0.64	0.54	0.71
Year Ending May-14	9	2.15	2.18	2.02	--
Year Ending May-15	12	2.25	2.30	2.20	2.71
Year Ending May-16	10	2.39	2.46	2.30	3.09
LT Growth Rate (%)	4	6.47	8.00	5.40	11.65

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	45.11	22.97	33.90
P/E High - Last 5 Yrs.	45.78	20.92	30.13
P/E Low - Last 5 Yrs.	13.15	10.79	17.98
Beta	0.49	0.97	0.54
Price to Sales (TTM)	0.73	1.50	4.94
Price to Book (MRQ)	2.41	3.06	24.93
Price to Tangible Book (MRQ)	--	4.30	27.37

PERFORMANCE FOR CONAGRA FOODS INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-5.64	-6.26	25	28
13 Week	-1.83	-7.41	21	10
26 Week	-9.62	-15.41	14	23
52 Week	-14.34	-28.44	13	9
YTD	-9.08	-14.42	14	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

CONAGRA FOODS INC NEWS

ConAgra sees recovery in private brands, consumer foods

UPDATE 2-ConAgra sees recovery in private brands, consumer foods

ConAgra revenue beats estimates as commercial food sales rise

US STOCKS-Wall St flat with Fed policy statement due

Private brands business hurts ConAgra's profit

» More CAG.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	69.84%
# of Holders:	777
Total Shares Held:	294,118,905
3 Mo. Net Change:	1,004,987
# New Positions:	7
# Closed Positions:	2
# Increased Positions:	28
# Reduced Positions:	12
# Net Buyers:	16

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Price to Cash Flow (TTM)	14.67	13.42	29.38
Price to Free Cash Flow (TTM)	24.49	77.34	20.07
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.26	1.92	2.29
Dividend Yield - 5 Year Avg	3.27	0.18	2.26
Dividend 5 Year Growth Rate	5.64	1.02	2.77
Payout Ratio(TTM)	106.76	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-2.77	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	14.79	16.87	13.50
Sales - 5 Yr. Growth Rate	7.47	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	-269.27	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	-63.51	--	--
EPS - 5 Yr. Growth Rate	-12.55	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	7.07	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.73	1.34	0.66
Current Ratio (MRQ)	1.60	1.75	1.29
LT Debt to Equity (MRQ)	163.72	43.10	9.83
Total Debt to Equity (MRQ)	167.94	80.50	23.34
Interest Coverage (TTM)	11.90	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
--	---------	----------	--------

Gross Margin (TTM)	20.51	27.34	38.28
Gross Margin - 5 Yr. Avg.	22.64	20.96	37.94
EBITD Margin (TTM)	8.55	--	--
EBITD - 5 Yr. Avg.	11.04	11.12	21.11
Operating Margin (TTM)	5.14	11.20	18.98
Operating Margin - 5 Yr. Avg.	8.00	9.04	19.44
Pre-Tax Margin (TTM)	3.25	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	6.32	7.82	19.28
Net Profit Margin (TTM)	1.56	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	4.05	5.75	14.23
Effective Tax Rate (TTM)	51.89	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	35.92	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	--	694,599,764	2,810,777,710
Net Income/Employee (TTM)	--	52,122,853	440,494,446
Receivable Turnover (TTM)	14.10	13.65	46.49
Inventory Turnover (TTM)	6.07	6.32	5.97
Asset Turnover (TTM)	0.89	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	1.39	6.89	30.02
Return on Assets - 5 Yr. Avg.	4.09	5.16	31.44
Return on Investment (TTM)	1.64	10.85	60.36
Return on Investment - 5 Yr. Avg.	4.94	8.87	65.81
Return on Equity (TTM)	5.57	13.80	67.01
Return on Equity - 5 Yr. Avg.	12.32	11.07	71.66

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Financials:

General Mills Inc (GIS.N)

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- GIS.N on New York Stock Exchange

53.26USD

2:07pm EDT

Price Change (% chg)

\$0.16 (+0.30%)

Prev Close

\$53.10

Open

\$53.26

Day's High

\$53.30

Day's Low

\$53.04

Volume

231,536

Avg. Vol

722,548

52-wk High

\$55.63

52-wk Low

\$46.71

SEARCH STOCKS

GROWTH FOR GENERAL MILLS INC

	1 Year	3 Years	5 Years
Sales %	0.76	6.37	4.23
EPS %	1.37	1.46	8.28
Dividend %	17.42	11.44	12.50

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

Note: Units in Millions of US Dollars

August	3847.6	4051.0	4372.7	August	0.6081	0.82245	0.69559
November	4623.8	4881.8	4875.7	November	0.66807	0.81505	0.846
February	4120.1	4430.6	4377.4	February	0.58669	0.59901	0.64136
May	4066.4	4410.7	4283.8	May	0.48691	0.55058	0.63999

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Aug-14	11	4,379.22	4,486.00	4,249.30	4,494.11
Quarter Ending Nov-14	11	4,949.53	5,017.00	4,900.28	5,166.59
Year Ending May-14	16	18,075.90	18,209.00	17,924.00	--
Year Ending May-15	16	18,555.70	18,743.00	18,323.30	19,057.40
Year Ending May-16	14	18,844.60	19,339.50	18,477.80	19,740.30
EARNINGS (per share)					
Quarter Ending Aug-14	14	0.69	0.70	0.67	0.76
Quarter Ending Nov-14	14	0.89	0.93	0.84	0.96
Year Ending May-14	18	2.87	2.90	2.82	--
Year Ending May-15	18	3.02	3.12	2.96	3.15
Year Ending May-16	16	3.22	3.35	3.08	3.45
LT Growth Rate (%)	5	6.86	8.50	4.40	7.86

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	18.81	22.97	33.90
P/E High - Last 5 Yrs.	19.04	20.92	30.13
P/E Low - Last 5 Yrs.	14.52	10.79	17.98
Beta	0.13	0.97	0.54
Price to Sales (TTM)	1.82	1.50	4.94
Price to Book (MRQ)	4.98	3.06	24.93
Price to Tangible Book (MRQ)	--	4.30	27.37

PERFORMANCE FOR GENERAL MILLS INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-3.73	-4.36	31	28
13 Week	3.55	-2.34	38	10
26 Week	6.52	-0.31	41	23
52 Week	7.71	-10.02	36	9
YTD	6.39	0.14	40	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

GENERAL MILLS INC NEWS

General Mills bets on healthier Cheerios, granola bars

UPDATE 2-General Mills bets on healthier Cheerios, granola bars

US STOCKS-Wall St rises slightly despite weak GDP report

CORRECTED-UPDATE 1-General Mills profit misses estimates as commodity costs rise

CORRECTED-General Mills profit rises as costs fall

» More GIS.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	71.32%
# of Holders:	1,207
Total Shares Held:	436,841,932
3 Mo. Net Change:	323,856
# New Positions:	5
# Closed Positions:	1
# Increased Positions:	33
# Reduced Positions:	22
# Net Buyers:	11

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Price to Cash Flow (TTM)	13.80	13.42	29.38
Price to Free Cash Flow (TTM)	36.37	77.34	20.07
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.09	1.92	2.29
Dividend Yield - 5 Year Avg.	2.85	0.18	2.26
Dividend 5 Year Growth Rate	12.50	1.02	2.77
Payout Ratio(TTM)	40.84	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-2.88	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	0.76	16.87	13.50
Sales - 5 Yr. Growth Rate	4.23	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	16.24	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	1.29	--	--
EPS - 5 Yr. Growth Rate	8.28	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	3.35	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.52	1.34	0.66
Current Ratio (MRQ)	0.81	1.75	1.29
LT Debt to Equity (MRQ)	98.30	43.10	9.83
Total Debt to Equity (MRQ)	134.45	80.50	23.34
Interest Coverage (TTM)	9.58	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
--	---------	----------	--------

Gross Margin (TTM)	35.69	27.34	38.28
Gross Margin - 5 Yr. Avg.	37.38	20.96	37.94
EBITD Margin (TTM)	19.64	--	--
EBITD - 5 Yr. Avg.	20.07	11.12	21.11
Operating Margin (TTM)	16.51	11.20	18.98
Operating Margin - 5 Yr. Avg.	16.75	9.04	19.44
Pre-Tax Margin (TTM)	14.82	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	14.70	7.82	19.28
Net Profit Margin (TTM)	9.89	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	10.03	5.75	14.23
Effective Tax Rate (TTM)	33.27	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	31.80	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	--	694,599,764	2,810,777,710
Net Income/Employee (TTM)	--	52,122,853	440,494,446
Receivable Turnover (TTM)	12.22	13.65	46.49
Inventory Turnover (TTM)	7.42	6.32	5.97
Asset Turnover (TTM)	0.78	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	7.74	6.89	30.02
Return on Assets - 5 Yr. Avg.	8.16	5.16	31.44
Return on Investment (TTM)	10.37	10.85	60.36
Return on Investment - 5 Yr. Avg.	10.55	8.87	65.81
Return on Equity (TTM)	27.63	13.80	67.01
Return on Equity - 5 Yr. Avg.	27.92	11.07	71.66

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General Mills, Inc. (GIS) - NYSE

53.18 0.08(0.15%) 1:50PM EDT - NYSE Real Time Price

Analyst Estimates

Get Analyst Estimates for:

Earnings Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Avg. Estimate	0.69	0.89	3.02	3.22
No. of Analysts	14.00	14.00	18.00	16.00
Low Estimate	0.67	0.84	2.96	3.08
High Estimate	0.70	0.93	3.12	3.35
Year Ago EPS	0.70	0.83	2.82	3.02

Revenue Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Avg. Estimate	4.38B	4.95B	18.56B	18.84B
No. of Analysts	11	11	16	14
Low Estimate	4.25B	4.90B	18.32B	18.48B
High Estimate	4.49B	5.02B	18.74B	19.34B
Year Ago Sales	4.37B	4.88B	17.91B	18.56B
Sales Growth (year/est)	0.10%	1.50%	3.60%	1.60%

Earnings History	Aug 13	Nov 13	Feb 14	May 14
EPS Est	0.70	0.88	0.64	0.72
EPS Actual	0.70	0.83	0.62	0.67
Difference	0.00	-0.05	-0.02	-0.05
Surprise %	0.00%	-5.70%	-3.10%	-6.90%

EPS Trends	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Current Estimate	0.69	0.89	3.02	3.22
7 Days Ago	0.69	0.89	3.03	3.24
30 Days Ago	0.76	0.90	3.10	3.30
60 Days Ago	0.76	0.90	3.09	3.31
90 Days Ago	0.76	0.90	3.09	3.30

EPS Revisions	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year May 15	Next Year May 16
Up Last 7 Days	0	0	0	1
Up Last 30 Days	0	4	0	1
Down Last 30 Days	2	1	1	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	GIS	Industry	Sector	S&P 500

Avera/McKenzie

Current Qtr.	-1.40%	61.20%	55.40%	12.40%
Next Qtr.	7.20%	42.50%	70.00%	16.90%
This Year	7.10%	19.20%	15.10%	7.80%
Next Year	6.60%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	5.32%	N/A	N/A	N/A
Next 5 Years (per annum)	6.86%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	17.58	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.56	2.87	2.68	3.80

Currency in USD.

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General Mills Inc: (BATS: GIS)

(U S BATS) As of Jul 9, 2014 02:15 PM ET

\$53.31 USD +0.21 (0.40%) Volume: 1,259,163

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Zacks Rank : 4-Sell

Quote Overview

Stock Activity

Open	53.33
Day Low	53.03
Day High	53.33
52 Wk Low	46.70
52 Wk High	55.64
Avg. Volume	3,403,426
Market Cap	32.63 B
Dividend	1.64 (3.09%)
Beta	0.16
Industry	FOOD-MISC/DIVERSIFIED

Key Earnings Data

Forward PE	17.54
PEG Ratio	2.27
Current Qtr Est	0.69
Current Yr Est	3.03
Most Accurate Est	0.68
Qtr Earnings ESP ^[?]	-1.45%
Exp Earnings Date	9/17/14
Prior Year EPS	2.82
Exp EPS Growth	7.72%

Premium Research for GIS

Zacks Rank ^[?] Sell 4

Zacks Industry Rank 204 / 265 (Bottom 23%)

Equity Research Report

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GENL MILLS	GIS	
HAIN CELESTIAL	HAIN	
TREEHOUSE FOODS	THS	
PHIBRO ANIMAL	PAHC	
PINNACLE FOODS	PF	
SWISHER HYGIENE	SWSH	
ARAMARK HOLDING	ARMK	
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Company Summary

General Mills, Inc. is one of the leading producers of packaged consumer foods and markets its products primarily through its own sales organizations, supported by advertising and other promotional activities. Such products are primarily distributed directly to retail food chains, cooperatives, membership stores and wholesalers.

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Financials:

Hormel Foods Corp (HRL.N)

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HRL.N on New York Stock Exchange

48.94USD

2:06pm EDT

Price Change (% chg)

\$-0.03 (-0.06%)

Prev Close

\$48.97

Open

\$49.15

Day's High

\$49.27

Day's Low

\$48.94

Volume

53,999

Avg. Vol

217,493

52-wk High

\$49.86

52-wk Low

\$39.48

SEARCH STOCKS

GROWTH FOR HORMEL FOODS CORP

	1 Year	3 Years	5 Years
Sales %	6.33	6.62	5.32
EPS %	4.71	10.04	13.34
Dividend %	13.33	17.42	12.94

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

Note: Units in Millions of US Dollars

January	2039.44	2116.24	2242.67	January	0.47623	0.48196	0.56748
April	2012.86	2152.69	2244.87	April	0.47531	0.46355	0.51807
July	2008.19	2159.52		July	0.41365	0.41968	
October	2170.18	2323.2		October	0.4945	0.5823	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Jul-14	5	2,233.43	2,258.00	2,206.83	2,215.65
Quarter Ending Oct-14	5	2,464.80	2,514.00	2,426.00	2,394.44
Year Ending Oct-14	7	9,199.64	9,376.70	9,092.00	9,111.57
Year Ending Oct-15	5	9,528.74	9,914.47	9,250.21	9,443.42
EARNINGS (per share)					
Quarter Ending Jul-14	6	0.49	0.49	0.47	0.49
Quarter Ending Oct-14	6	0.62	0.64	0.60	0.59
Year Ending Oct-14	7	2.19	2.24	2.17	2.21
Year Ending Oct-15	5	2.53	2.57	2.50	2.42

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	23.46	22.97	33.90
P/E High - Last 5 Yrs.	22.40	20.92	30.13
P/E Low - Last 5 Yrs.	14.35	10.79	17.98
Beta	0.47	0.97	0.54
Price to Sales (TTM)	1.44	1.50	4.94
Price to Book (MRQ)	3.69	3.06	24.93
Price to Tangible Book (MRQ)	5.96	4.30	27.37
Price to Cash Flow (TTM)	18.60	13.42	29.38
Price to Free Cash Flow (TTM)	39.24	77.34	20.07
% Owned Institutions	--	--	--

PERFORMANCE FOR HORMEL FOODS CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-0.61	-1.26	42	28
13 Week	2.08	-3.73	34	10
26 Week	8.13	1.20	42	23
52 Week	23.76	3.39	51	9
YTD	8.41	2.04	45	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

HORMEL FOODS CORP NEWS

Hormel Foods to buy Muscle Milk products maker CytoSport Holdings

Hormel Foods to buy Muscle Milk products maker CytoSport Holdings

Smucker profit forecast tops estimates despite rising coffee costs

UPDATE 2-Smucker profit forecast tops estimates despite rising coffee costs

Smithfield halts hog kill at N. Carolina plant due to hog virus: sources

» More HRL.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	33.05%
# of Holders:	487
Total Shares Held:	87,242,706
3 Mo. Net Change:	91,792
# New Positions:	2
# Closed Positions:	4
# Increased Positions:	12
# Reduced Positions:	16
# Net Buyers:	-4

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DIVIDENDS

	Company	Industry	Sector
Dividend Yield	1.63	1.92	2.29
Dividend Yield - 5 Year Avg.	1.80	0.18	2.26
Dividend 5 Year Growth Rate	12.94	1.02	2.77
Payout Ratio(TTM)	34.61	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	4.28	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	6.19	16.87	13.50
Sales - 5 Yr. Growth Rate	5.32	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	11.76	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	12.62	--	--
EPS - 5 Yr. Growth Rate	13.34	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	-3.24	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.49	1.34	0.66
Current Ratio (MRQ)	2.89	1.75	1.29
LT Debt to Equity (MRQ)	7.13	43.10	9.83
Total Debt to Equity (MRQ)	7.13	80.50	23.34
Interest Coverage (TTM)	--	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	16.65	27.34	38.28
Gross Margin - 5 Yr. Avg.	16.61	20.96	37.94
EBITD Margin (TTM)	11.04	--	--

EBITD - 5 Yr. Avg	10.39	11.12	21.11
Operating Margin (TTM)	9.75	11.20	18.98
Operating Margin - 5 Yr. Avg.	9.05	9.04	19.44
Pre-Tax Margin (TTM)	9.64	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	8.87	7.82	19.28
Net Profit Margin (TTM)	6.33	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	5.85	5.75	14.23
Effective Tax Rate (TTM)	34.40	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	34.08	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	453,044	694,599,764	2,810,777,710
Net Income/Employee (TTM)	28,664	52,122,853	440,494,446
Receivable Turnover (TTM)	18.36	13.65	46.49
Inventory Turnover (TTM)	7.29	6.32	5.97
Asset Turnover (TTM)	1.84	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	11.64	6.89	30.02
Return on Assets - 5 Yr. Avg.	10.85	5.16	31.44
Return on Investment (TTM)	13.71	10.85	60.36
Return on Investment - 5 Yr. Avg.	13.56	8.87	65.81
Return on Equity (TTM)	17.32	13.80	67.01
Return on Equity - 5 Yr. Avg.	17.69	11.07	71.66

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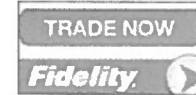
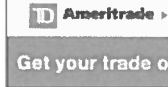
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FINANCIALS

Income Statement
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Cash Flow

Hormel Foods Corporation (HRL) - NYSE

49.02 0.05(0.10%) 1:49PM EDT - NYSE Real Time Price

Analyst Estimates

Get Analyst Estimates for:

Earnings Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Oct 14	Next Year Oct 15
Avg. Estimate	0.49	0.62	2.19	2.53
No. of Analysts	6.00	6.00	7.00	5.00
Low Estimate	0.47	0.60	2.17	2.50
High Estimate	0.49	0.64	2.24	2.57
Year Ago EPS	0.42	0.58	1.97	2.19

Revenue Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Oct 14	Next Year Oct 15
Avg. Estimate	2.23B	2.46B	9.20B	9.53B
No. of Analysts	5	5	7	5
Low Estimate	2.21B	2.43B	9.09B	9.25B
High Estimate	2.26B	2.51B	9.38B	9.91B
Year Ago Sales	2.16B	2.32B	8.75B	9.20B
Sales Growth (year/est)	3.40%	6.10%	5.10%	3.60%

Earnings History	Jul 13	Oct 13	Jan 14	Apr 14
EPS Est	0.45	0.54	0.58	0.56
EPS Actual	0.42	0.58	0.57	0.52
Difference	-0.03	0.04	-0.01	-0.04
Surprise %	-6.70%	7.40%	-1.70%	-7.10%

EPS Trends	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Oct 14	Next Year Oct 15
Current Estimate	0.49	0.62	2.19	2.53
7 Days Ago	0.49	0.61	2.19	2.51
30 Days Ago	0.49	0.61	2.19	2.50
60 Days Ago	0.50	0.64	2.26	2.55
90 Days Ago	0.50	0.63	2.26	2.52

EPS Revisions	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Oct 14	Next Year Oct 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	1	3
Down Last 30 Days	0	0	0	0
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	HRL	Industry	Sector	S&P 500
Current Qtr.	16.70%	61.20%	55.40%	12.40%
Next Qtr.	6.90%	42.50%	70.00%	16.90%
This Year	11.20%	19.20%	15.10%	7.80%
Next Year	15.50%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	10.86%	N/A	N/A	N/A
Next 5 Years (per annum)	11.00%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	22.41	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.04	2.87	2.68	3.80

Currency in USD.

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Hormel Foods Corp. (BATS: HRL)

(U.S. BATS) As of Jul 9, 2014 02:15 PM ET

\$48.97 USD 0.00 (0.00%) Volume: **232,322**

Add to portfolio ZacksTrade Now

Zacks Rank : **3-Hold** ^[?] **3**

Quote Overview

Stock Activity

Open	49.15
Day Low	48.97
Day High	49.28
52 Wk Low	39.56
52 Wk High	49.87
Avg. Volume	696,865
Market Cap	12.93 B
Dividend	0.80 (1.63%)
Beta	0.48

Key Earnings Data

Forward PE	22.46
PEG Ratio	2.81
Current Qtr Est	0.49
Current Yr Est	2.18
Most Accurate Est	0.49
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	8/28/14
Prior Year EPS	2.09
Exp EPS Growth	8.00%

Industry: **FOOD-MEAT PRODS**

Premium Research for HRL

Zacks Rank ^[?] ▲ Hold **3**

Zacks Industry Rank 3 / 265 (Top 1%)

Equity Research Report

(▲ ▼) = Change in last 30 days

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Premium Research : Industry Analysis

Top Peers	Symbol	Zacks Rank
HORMEL FOODS CP	HRL	
PILGRIMS PRIDE	PPC	
SANDERSON FARMS	SAFM	
HILLSHIRE BRAND	HSH	
JBS SA-ADR	JBSAY	
TYSON FOODS A	TSN	

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Top Commentary for HRL

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Tuesday

In a Week

In a Month

In 3 Months

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Company Summary

Hormel Foods Corporation is a multinational manufacturer and marketer of consumer-branded meat and food products, many of which are among the best known and trusted in the food industry. Products manufactured by the corporation include hams, bacon, sausages, franks, canned luncheon meats, stews, chilies, hash, meat spreads, shelf-stable microwaveable entrees, salsas and frozen processed foods. These selections are sold to retail, foodservice and wholesale operations under many well-established trademarks some include BLACK LABEL, CHI-CHI'S, DINTY MOORE, & HORMEL.

[Full Company Report for HRL »](#)

- Unilever Continues to Focus on Core Business
- Hormel to Acquire CytoSport to Expand Protein Portfolio
- Unilever Upgraded to Strong Buy
- USDA Lowers Meat Production Estimate in June
- Can Consumer Staples Rebound?

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Visit performance for information about the performance numbers displayed above.

Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.



Financials:

J M Smucker Co (SJM.N)

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SJM.N on New York Stock Exchange

106.49USD

2:12pm EDT

Price Change (% chg)

\$-0.17 (-0.16%)

Prev Close

\$106.66

Open

\$106.70

Day's High

\$106.80

Day's Low

\$106.34

Volume

41,872

Avg. Vol

160,253

52-wk High

\$114.71

52-wk Low

\$87.10

SEARCH STOCKS

GROWTH FOR J M SMUCKER CO

	1 Year	3 Years	5 Years
Sales %	-4.87	5.15	8.35
EPS %	8.33	10.50	11.74
Dividend %	10.78	10.39	11.52

Note: Units in Millions of US Dollars

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014
---------	------	------	------	---------	------	------	------

July	1188.88	1369.7	1350.9	July	0.96555	0.99557	1.20075
October	1513.91	1628.7	1559.9	October	1.10536	1.36	1.45888
January	1467.64	1559.56	1465.5	January	1.021	1.42101	1.59143
April	1355.35	1339.69	1234.3	April	0.92655	1.21528	1.16731

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Jul-14	9	1,368.30	1,400.00	1,339.00	1,389.22
Quarter Ending Oct-14	9	1,614.30	1,643.40	1,565.27	1,663.65
Year Ending Apr-14	15	5,627.67	5,672.00	5,597.00	--
Year Ending Apr-15	14	5,831.04	5,897.00	5,703.36	6,065.48
Year Ending Apr-16	12	5,974.97	6,085.30	5,843.18	6,229.29
EARNINGS (per share)					
Quarter Ending Jul-14	14	1.37	1.42	1.32	1.29
Quarter Ending Oct-14	14	1.68	1.78	1.63	1.67
Year Ending Apr-14	15	5.58	5.60	5.55	--
Year Ending Apr-15	15	6.03	6.27	5.88	6.28
Year Ending Apr-16	13	6.43	6.86	6.14	6.82
LT Growth Rate (%)	6	7.33	9.50	5.30	7.80

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	19.68	22.97	33.90
P/E High - Last 5 Yrs.	20.65	20.92	30.13
P/E Low - Last 5 Yrs.	14.72	10.79	17.98
Beta	0.60	0.97	0.54
Price to Sales (TTM)	1.94	1.50	4.94
Price to Book (MRQ)	2.16	3.06	24.93
Price to Tangible Book (MRQ)	--	4.30	27.37

PERFORMANCE FOR J M SMUCKER CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	1.48	0.81	57	28
13 Week	9.83	3.58	53	10
26 Week	5.06	-1.68	40	23
52 Week	2.19	-14.63	29	9
YTD	2.93	-3.12	34	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

J M SMUCKER CO NEWS

A flying beetle in India threatens to push up latte prices

Smucker profit forecast tops estimates despite rising coffee costs

UPDATE 2-Smucker profit forecast tops estimates despite rising coffee costs

Smucker's coffee price hike kindles memories of 2011 backlash

UPDATE 1-J.M. Smucker hikes coffee prices for first time in 3 years

» More SJM.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	69.50%
# of Holders:	734
Total Shares Held:	70,814,681
3 Mo. Net Change:	-12,009
# New Positions:	2
# Closed Positions:	6
# Increased Positions:	19
# Reduced Positions:	21
# Net Buyers:	-2

NYSE and AMEX quotes delayed by at least 20 minutes
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Price to Cash Flow (TTM)	13.23	13.42	29.38
Price to Free Cash Flow (TTM)	32.11	77.34	20.07
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.18	1.92	2.29
Dividend Yield - 5 Year Avg.	2.25	0.18	2.26
Dividend 5 Year Growth Rate	11.52	1.02	2.77
Payout Ratio(TTM)	41.96	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-7.87	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	-4.87	16.87	13.50
Sales - 5 Yr. Growth Rate	8.35	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	-3.95	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	8.54	--	--
EPS - 5 Yr. Growth Rate	11.74	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	20.74	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.68	1.34	0.66
Current Ratio (MRQ)	1.73	1.75	1.29
LT Debt to Equity (MRQ)	37.37	43.10	9.83
Total Debt to Equity (MRQ)	44.30	80.50	23.34
Interest Coverage (TTM)	9.47	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
--	---------	----------	--------

Gross Margin (TTM)	36.42	27.34	38.28
Gross Margin - 5 Yr. Avg.	36.35	20.96	37.94
EBITD Margin (TTM)	21.57	--	--
EBITD - 5 Yr. Avg.	22.22	11.12	21.11
Operating Margin (TTM)	16.38	11.20	18.98
Operating Margin - 5 Yr. Avg.	15.81	9.04	19.44
Pre-Tax Margin (TTM)	15.14	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	14.42	7.82	19.28
Net Profit Margin (TTM)	10.07	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	9.61	5.75	14.23
Effective Tax Rate (TTM)	33.48	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	33.37	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	1,174,995	694,599,764	2,810,777,710
Net Income/Employee (TTM)	118,366	52,122,853	440,494,446
Receivable Turnover (TTM)	18.01	13.65	46.49
Inventory Turnover (TTM)	3.80	6.32	5.97
Asset Turnover (TTM)	0.62	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	6.24	6.89	30.02
Return on Assets - 5 Yr. Avg.	5.90	5.16	31.44
Return on Investment (TTM)	6.80	10.85	60.36
Return on Investment - 5 Yr. Avg.	6.37	8.87	65.81
Return on Equity (TTM)	11.02	13.80	67.01
Return on Equity - 5 Yr. Avg.	9.72	11.07	71.66

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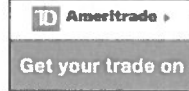
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Dow **0.29%** Nasdaq **0.56%**

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106.00 **0.28(0.26%)** 1:50PM EDT - NYSE Real Time Price

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Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	1.54	1.46	5.89	6.34
No. of Analysts	16.00	16.00	22.00	21.00
Low Estimate	1.45	1.39	5.78	6.18
High Estimate	1.64	1.52	6.06	6.49
Year Ago EPS	1.48	1.36	5.52	5.89

Next Earnings Date: Jul 15, 2014 - Set a Reminder

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	18.86B	18.64B	74.96B	77.98B
No. of Analysts	13	13	20	19
Low Estimate	18.55B	18.28B	74.00B	75.21B
High Estimate	19.18B	19.04B	76.02B	80.74B
Year Ago Sales	17.88B	17.58B	71.31B	74.96B
Sales Growth (year/est)	5.50%	6.10%	5.10%	4.00%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	1.39	1.32	1.20	1.48
EPS Actual	1.48	1.36	1.24	1.54
Difference	0.09	0.04	0.04	0.06
Surprise %	6.50%	3.00%	3.30%	4.10%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	1.54	1.46	5.89	6.34
7 Days Ago	1.54	1.46	5.89	6.34
30 Days Ago	1.54	1.46	5.88	6.34
60 Days Ago	1.54	1.46	5.88	6.34
90 Days Ago	1.51	1.46	5.83	6.28

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	2	2	2	1
Up Last 30 Days	3	3	3	2
Down Last 30 Days	0	1	1	1

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	JNJ	Industry	Sector	S&P 500
Current Qtr.	4.10%	N/A	-59.10%	12.40%
Next Qtr.	7.40%	1,437.60%	-63.30%	16.90%
This Year	6.70%	179.30%	138.20%	7.80%
Next Year	7.60%	47.10%	23.50%	12.30%
Past 5 Years (per annum)	3.99%	N/A	N/A	N/A
Next 5 Years (per annum)	7.03%	12.15%	15.56%	9.71%
Price/Earnings (avg. for comparison categories)	17.95	-6.46	4.55	19.40
PEG Ratio (avg. for comparison categories)	2.55	1.05	11.61	3.80

Currency in USD.

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Johnson & Johnson: (BATS: JNJ)

(U.S. BATS) As of Jul 9, 2014 02:16 PM ET

\$105.99 USD +0.27 (0.25%) Volume: 2,844,243

Add to portfolio

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Zacks Rank : 2-Buy 2

Quote Overview

Stock Activity

Open	106.00
Day Low	105.72
Day High	106.20
52 Wk Low	85.50
52 Wk High	106.74
Avg. Volume	5,668,318
Market Cap	299.09 B
Dividend	2.80 (2.65%)
Beta	0.56

Key Earnings Data

Forward PE	17.93
PEG Ratio	2.72
Current Qtr Est	1.54
Current Yr Est	5.89
Most Accurate Est	1.55
Qtr Earnings ESP ^[?]	0.65%
Exp Earnings Date	*BMO7/15/14
Prior Year EPS	5.62
Exp EPS Growth	6.59%

Industry: LARGE CAP PHARMA

*BMO = Before Market Open *AMC = After Market Close

Premium Research for JNJ

Zacks Rank ^[?] Buy 2

Zacks Industry Rank 52 / 265 (Top 20%)

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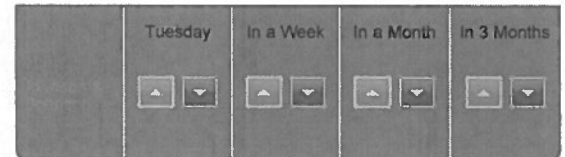
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Company Summary

Johnson & Johnson is engaged in the research and development, manufacture and sale of a range of products in the healthcare field. The Company operates in three segments: Consumer, Pharmaceutical, and Medical Devices and Diagnostics. Its Consumer segment offers products for use in the baby care, skin care, oral care, wound care, and women's health fields, nutritional and over-the-counter pharmaceutical products. The company's Pharmaceutical segment provides various products in the areas of anti-infective, antipsychotic, contraceptive, dermatology, gastrointestinal, hematology, immunology, neurology, oncology, pain management, thrombosis, vaccines, and infectious diseases. Its Medical Devices and Diagnostics segment offers electrophysiology and circulatory disease management products; orthopaedic joint reconstruction, spinal care, neurological, and sports medicine products; surgical care, aesthetics, and women's health products. Johnson & Johnson is based in New Brunswick, New Jersey.

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Financials:

Johnson & Johnson (JNJ.N)

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JNJ.N on New York Stock Exchange

105.94USD

2:07pm EDT

Price Change (% chg)

\$0.22 (+0.21%)

Prev Close

\$105.72

Open

\$105.72

Day's High

\$106.20

Day's Low

\$105.72

Volume

618,762

Avg. Vol

1,973,387

52-wk High

\$106.74

52-wk Low

\$85.50

SEARCH STOCKS

GROWTH FOR JOHNSON & JOHNSON

	1 Year	3 Years	5 Years
Sales %	6.08	5.01	2.27
EPS %	24.59	0.18	1.03
Dividend %	7.92	7.07	7.61

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

Note: Units in Millions of US Dollars

March	16139.0	17505.0	18115.0	March	1.40906	1.22324	1.64435
June	16475.0	17877.0		June	0.50318	1.32492	
September	17052.0	17575.0		September	1.05319	1.03499	
December	17558.0	18355.0		December	0.90598	1.22528	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	13	18,642.10	19,038.00	18,282.00	18,369.10
Quarter Ending Dec-14	13	19,445.00	19,803.40	18,701.00	19,046.10
Year Ending Dec-14	20	74,963.90	76,025.00	74,000.00	73,901.00
Year Ending Dec-15	19	77,976.10	80,741.00	75,209.00	76,741.30
EARNINGS (per share)					
Quarter Ending Sep-14	16	1.46	1.52	1.39	1.42
Quarter Ending Dec-14	16	1.35	1.49	1.20	1.35
Year Ending Dec-14	22	5.89	6.06	5.78	5.79
Year Ending Dec-15	21	6.34	6.49	6.18	6.15
LT Growth Rate (%)	9	7.03	9.00	5.00	6.28

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	20.21	35.12	35.56
P/E High - Last 5 Yrs.	19.21	39.48	41.13
P/E Low - Last 5 Yrs.	12.94	13.24	14.13
Beta	0.57	0.82	0.81
Price to Sales (TTM)	4.16	4.60	5.32
Price to Book (MRQ)	3.90	6.74	6.60
Price to Tangible Book (MRQ)	11.18	9.80	9.58
Price to Cash Flow (TTM)	15.62	28.60	28.23
Price to Free Cash Flow (TTM)	37.51	6.38	10.39

PERFORMANCE FOR JOHNSON & JOHNSON

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	1.56	0.89	44	70
13 Week	7.81	1.68	43	59
26 Week	12.12	4.93	43	76
52 Week	19.34	-0.30	35	50
YTD	15.43	8.65	43	81

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

JOHNSON & JOHNSON NEWS

Obama meets with CEOs of Goldman Sachs, others, on family issues

Obama meets with CEOs of Goldman Sachs, others, on family issues

Medtronic to buy Covidien for \$42.9 billion, rebase in Ireland

J&J links up with GSK-led group on new two-drug HIV tablet

Pharmacyclics, J&J drug shown to improve leukemia survival

» More JNJ.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	67.35%
# of Holders:	2,458
Total Shares Held:	1,905,264,185
3 Mo. Net Change:	1,071,657
# New Positions:	7
# Closed Positions:	3
# Increased Positions:	61
# Reduced Positions:	63
# Net Buyers:	-2

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.65	1.48	1.45
Dividend Yield - 5 Year Avg.	3.19	1.56	1.53
Dividend 5 Year Growth Rate	7.61	31.16	29.96
Payout Ratio(TTM)	49.44	14.15	15.11

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	3.48	15.17	15.36
Sales (TTM) vs TTM 1 Yr. Ago	4.86	15.04	15.08
Sales - 5 Yr. Growth Rate	2.27	12.77	12.74
EPS (MRQ) vs Qtr. 1 Yr. Ago	34.43	7.77	12.15
EPS (TTM) vs TTM 1 Yr. Ago	42.22	--	--
EPS - 5 Yr. Growth Rate	1.03	15.79	15.55
Capital Spending - 5 Yr. Growth Rate	3.23	21.36	20.56

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	2.07	2.11	2.10
Current Ratio (MRQ)	2.41	3.06	3.06
LT Debt to Equity (MRQ)	17.42	5.56	7.14
Total Debt to Equity (MRQ)	22.58	12.49	14.03
Interest Coverage (TTM)	41.93	22.40	21.26

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	69.07	53.96	53.48
Gross Margin - 5 Yr. Avg.	69.14	53.32	53.04

EBITD Margin (TTM)	33.80	--	--
EBITD - 5 Yr. Avg	32.83	19.72	18.82
Operating Margin (TTM)	23.13	13.45	11.03
Operating Margin - 5 Yr. Avg.	22.72	16.10	14.89
Pre-Tax Margin (TTM)	23.13	13.20	10.56
Pre-Tax Margin - 5 Yr. Avg.	22.72	16.32	15.09
Net Profit Margin (TTM)	20.94	9.32	6.71
Net Profit Margin - 5 Yr. Avg.	18.23	12.14	10.91
Effective Tax Rate (TTM)	9.46	24.58	24.92
Effective Tax Rate - 5 Yr. Avg.	19.77	25.19	25.67

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	561,452	986,530,562	922,106,357
Net Income/Employee (TTM)	117,572	117,231,755	109,500,072
Receivable Turnover (TTM)	6.09	6.72	6.70
Inventory Turnover (TTM)	2.83	2.95	3.91
Asset Turnover (TTM)	0.56	1.20	1.16

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	11.82	14.33	8.83
Return on Assets - 5 Yr. Avg.	11.01	14.94	14.33
Return on Investment (TTM)	14.45	18.93	18.20
Return on Investment - 5 Yr. Avg.	13.99	19.98	19.14
Return on Equity (TTM)	21.00	19.73	19.10
Return on Equity - 5 Yr. Avg.	20.86	20.58	19.85

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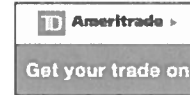
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SEARCH STOCKS



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Dow **0.30%** Nasdaq **0.56%**

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Kellogg Company (K) - NYQ
66.10 **0.04(0.06%)** 1:50PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	1.03	1.00	4.00	4.24
No. of Analysts	15.00	15.00	19.00	19.00
Low Estimate	0.99	0.94	3.84	4.12
High Estimate	1.07	1.12	4.25	4.60
Year Ago EPS	1.00	0.95	3.77	4.00

 Next Earnings Date: Jul 31, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	3.73B	3.77B	15.06B	15.31B
No. of Analysts	12	12	17	17
Low Estimate	3.71B	3.72B	14.96B	15.02B
High Estimate	3.77B	3.83B	15.24B	15.60B
Year Ago Sales	3.71B	3.72B	14.79B	15.06B
Sales Growth (year/est)	0.50%	1.50%	1.80%	1.70%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.98	0.89	0.82	0.97
EPS Actual	1.00	0.95	0.83	1.01
Difference	0.02	0.06	0.01	0.04
Surprise %	2.00%	6.70%	1.20%	4.10%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	1.03	1.00	4.00	4.24
7 Days Ago	1.02	1.00	4.00	4.24
30 Days Ago	1.02	1.00	4.00	4.24
60 Days Ago	1.03	1.00	4.00	4.23
90 Days Ago	1.08	1.00	4.00	4.24

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	1
Up Last 30 Days	1	0	1	2
Down Last 30 Days	0	0	0	0

Open An Account

500 +1.34% DJI +1.10%

2 Day Trend

2,019.42
Last

+26.75 (1.34%)
Change (% Change)

SPX DJI NSDQ NYSE

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Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	K	Industry	Sector	S&P 500
Current Qtr.	3.00%	61.20%	55.40%	12.40%
Next Qtr.	5.30%	42.50%	70.00%	16.90%
This Year	6.10%	19.20%	15.10%	7.80%
Next Year	6.00%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	2.91%	N/A	N/A	N/A
Next 5 Years (per annum)	6.04%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	16.52	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.74	2.87	2.68	3.80

Currency in USD.

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- Balance Sheet
- Cash flow Statements

Kellogg Co: (BATS: K)

(U.S. BATS) As of Jul 9, 2014 02:16 PM ET

\$66.15 USD +0.09 (0.14%) Volume: 590,699

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Zacks Rank : 4-Sell 1 2 3 4 5

Quote Overview

Stock Activity

Open	66.17
Day Low	65.85
Day High	66.46
52 Wk Low	55.69
52 Wk High	69.50
Avg. Volume	1,588,996
Market Cap	23.72 B
Dividend	1.84 (2.79%)
Beta	0.39

Key Earnings Data

Forward PE	16.56
PEG Ratio	2.48
Current Qtr Est	1.03
Current Yr Est	3.99
Most Accurate Est	1.03
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	*BMO7/31/14
Prior Year EPS	3.79
Exp EPS Growth	6.67%

Industry: FOOD-MISC/DIVERSIFIED

*BMO = Before Market Open *AMC = After Market Close

Premium Research for K

Zacks Rank ^[?] ▼ Sell **4**

Zacks Industry Rank 204 / 265 (Bottom 23%)

Equity Research Report

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Premium Research : Industry Analysis

Top Peers	Symbol	Zacks Rank
KELLOGG CO	K	
HAIN CELESTIAL	HAIN	
TREEHOUSE FOODS	THS	
PHIBRO ANIMAL	PAHC	
PINNACLE FOODS	PF	
SWISHER HYGIENE	SWSH	
ARAMARK HOLDING	ARMK	
ASSOC BRIT FOOD	ASBFY	

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Company News for K

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Company Summary

Kellogg Company is the world's leading producer of cereal and a leading producer of convenience foods, including cookies, crackers, toaster pastries, cereal bars, frozen waffles, meat alternatives, pie crusts, and ice cream cones. The company's brands include Kellogg's, Keebler, Pop-Tarts, Eggo, Cheez-It, Nutri-Grain, Rice Krispies, Murray, Austin, Morningstar Farms, Famous Amos, Carr's, Plantation, Ready Crust, and Kashi. Kellogg products are manufactured in 19 countries and marketed in more than 160 countries around the world.

[Full Company Report for K »](#)

B&G FOODS CL-A	BGS	
BRF-BRASIL FOOD	BRFS	

 See all FOOD-MISC/DIVERSIFIED Peers>>

Top Commentary for K

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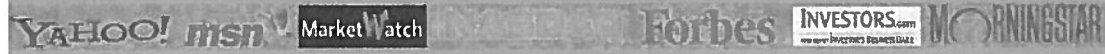
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Visit performance for information about the performance numbers displayed above.

Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.



Financials:

Kellogg Co (K.N)

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K.N on New York Stock Exchange

66.13USD

2:06pm EDT

Price Change (% chg)

\$0.07 (+0.11%)

Prev Close

\$66.06

Open

\$66.17

Day's High

\$66.46

Day's Low

\$65.86

Volume

87,372

Avg. Vol

468,462

52-wk High

\$69.50

52-wk Low

\$55.75

SEARCH STOCKS

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014
---------	------	------	------	---------	------	------	------

GROWTH FOR KELLOGG CO

	1 Year	3 Years	5 Years
Sales %	4.19	6.06	2.90
EPS %	85.46	13.29	10.67
Dividend %	3.45	4.89	6.72

Note: Units in Millions of US Dollars

March	3440.0	3861.0	3742.0	March	0.98319	0.84973	1.12155
June	3474.0	3714.0		June	0.90251	0.95913	
September	3720.0	3716.0		September	0.88579	0.8956	
December	3563.0	3501.0		December	0.01671	2.25344	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	12	3,772.54	3,832.60	3,725.00	3,935.39
Quarter Ending Dec-14	12	3,818.14	3,903.90	3,760.00	3,788.44
Year Ending Dec-14	17	15,063.70	15,245.00	14,959.00	15,648.90
Year Ending Dec-15	17	15,314.50	15,595.00	15,022.00	16,186.80
EARNINGS (per share)					
Quarter Ending Sep-14	15	1.00	1.12	0.94	1.04
Quarter Ending Dec-14	15	0.97	1.05	0.91	0.93
Year Ending Dec-14	19	4.00	4.25	3.84	4.14
Year Ending Dec-15	19	4.24	4.60	4.12	4.47
LT Growth Rate (%)	5	6.04	9.00	4.00	7.67

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	12.63	22.97	33.90
P/E High - Last 5 Yrs.	21.26	20.92	30.13
P/E Low - Last 5 Yrs.	12.32	10.79	17.98
Beta	0.42	0.97	0.54
Price to Sales (TTM)	1.62	1.50	4.94
Price to Book (MRQ)	6.74	3.06	24.93
Price to Tangible Book (MRQ)	--	4.30	27.37
Price to Cash Flow (TTM)	9.70	13.42	29.38
Price to Free Cash Flow (TTM)	53.18	77.34	20.07

PERFORMANCE FOR KELLOGG CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-2.94	-3.58	33	28
13 Week	2.64	-3.20	35	10
26 Week	8.65	1.68	43	23
52 Week	0.50	-16.04	27	9
YTD	8.17	1.82	44	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

KELLOGG CO NEWS

Private brands business hurts ConAgra's profit

UPDATE 2-Private brands business hurts ConAgra's profit

New Issue- Kellogg prices 500 mln euro 2021 bond

Competition weighs on Kellogg's quarterly sales

Competition weighs on Kellogg's quarterly sales

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INSTITUTIONAL HOLDERS

% Shares Owned:	73.57%
# of Holders:	822
Total Shares Held:	264,142,888
3 Mo. Net Change:	-204,628
# New Positions:	8
# Closed Positions:	5
# Increased Positions:	29
# Reduced Positions:	26
# Net Buyers:	3

NYSE and AMEX quotes delayed by at least 20 minutes
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% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.79	1.92	2.29
Dividend Yield - 5 Year Avg	3.02	0.18	2.26
Dividend 5 Year Growth Rate	6.72	1.02	2.77
Payout Ratio(TTM)	34.65	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-3.08	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	0.38	16.87	13.50
Sales - 5 Yr. Growth Rate	2.90	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	31.99	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	97.00	--	--
EPS - 5 Yr. Growth Rate	10.67	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	6.68	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.44	1.34	0.66
Current Ratio (MRQ)	0.69	1.75	1.29
LT Debt to Equity (MRQ)	154.17	43.10	9.83
Total Debt to Equity (MRQ)	218.31	80.50	23.34
Interest Coverage (TTM)	5.73	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	42.52	27.34	38.28
Gross Margin - 5 Yr. Avg.	40.97	20.96	37.94

EBITD Margin (TTM)	24.43	--	--
EBITD - 5 Yr. Avg	18.68	11.12	21.11
Operating Margin (TTM)	20.09	11.20	18.98
Operating Margin - 5 Yr. Avg.	14.69	9.04	19.44
Pre-Tax Margin (TTM)	18.69	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	12.79	7.82	19.28
Net Profit Margin (TTM)	13.01	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	9.12	5.75	14.23
Effective Tax Rate (TTM)	30.38	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	28.65	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	484,625	694,599,764	2,810,777,710
Net Income/Employee (TTM)	63,051	52,122,853	440,494,446
Receivable Turnover (TTM)	9.19	13.65	46.49
Inventory Turnover (TTM)	6.59	6.32	5.97
Asset Turnover (TTM)	0.95	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	12.34	6.89	30.02
Return on Assets - 5 Yr. Avg.	9.67	5.16	31.44
Return on Investment (TTM)	17.21	10.85	60.36
Return on Investment - 5 Yr. Avg.	13.24	8.87	65.81
Return on Equity (TTM)	60.46	13.80	67.01
Return on Equity - 5 Yr. Avg.	55.12	11.07	71.66

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Kimberly-Clark Corp (KMB.N)

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KMB.N on New York Stock Exchange

112.72USD

2:09pm EDT

Price Change (% chg)

\$0.23 (+0.20%)

Prev Close

\$112.49

Open

\$112.50

Day's High

\$113.10

Day's Low

\$112.50

Volume

115,789

Avg. Vol

386,374

52-wk High

\$113.63

52-wk Low

\$91.50

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Enter company name or Symbol

GROWTH FOR KIMBERLY-CLARK CORP

	1 Year	3 Years	5 Years
Sales %	0.42	2.32	1.73
EPS %	25.18	7.54	6.45
Dividend %	9.46	7.06	6.91

Note: Units in Millions of US Dollars

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014
---------	------	------	------	---------	------	------	------

March	5241.0	5318.0	5278.0	March	1.17854	1.3598	1.40801
June	5269.0	5267.0		June	1.25599	1.35637	
September	5246.0	5262.0		September	1.30325	1.41524	
December	5307.0	5305.0		December	0.67749	1.39927	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	14	5,384.62	5,474.28	5,330.10	5,515.80
Quarter Ending Dec-14	14	5,428.48	5,494.87	5,372.90	5,523.27
Year Ending Dec-14	16	21,461.00	22,016.00	21,284.50	22,026.10
Year Ending Dec-15	15	22,159.80	22,375.70	21,904.80	22,785.80
EARNINGS (per share)					
Quarter Ending Sep-14	16	1.56	1.59	1.54	1.55
Quarter Ending Dec-14	16	1.57	1.60	1.50	1.55
Year Ending Dec-14	17	6.11	6.20	6.05	6.11
Year Ending Dec-15	17	6.60	6.80	6.45	6.50
LT Growth Rate (%)	2	6.90	7.00	6.80	8.00

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	20.16	57.25	33.90
P/E High - Last 5 Yrs.	19.11	32.43	30.13
P/E Low - Last 5 Yrs.	14.09	19.83	17.98
Beta	0.17	0.41	0.54
Price to Sales (TTM)	2.01	6.27	4.94
Price to Book (MRQ)	9.09	3.36	24.93
Price to Tangible Book (MRQ)	34.57	8.76	27.37
Price to Cash Flow (TTM)	14.71	46.65	29.38
Price to Free Cash Flow (TTM)	61.43	228.34	20.07

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PERFORMANCE FOR KIMBERLY-CLARK CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.86	0.20	59	23
13 Week	1.58	-4.20	45	39
26 Week	8.18	1.24	52	45
52 Week	14.70	-4.18	62	21
YTD	7.69	1.36	53	44

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

KIMBERLY-CLARK CORP NEWS

Fitch Rates Kimberly-Clark's \$600MM Sr. Unsecured Notes 'A'

China is a driver, not a drag, for U.S. earnings in first quarter

Emerging markets lift Procter & Gamble, Kimberly-Clark

WRAPUP 2-Emerging markets lift Procter & Gamble, Kimberly-Clark

BRIEF-Kimberly Clark-CFO says n. American market share up or flat in 7 of 8 major categories

» More KMB.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	70.31%
# of Holders:	1,362
Total Shares Held:	264,912,778
3 Mo. Net Change:	416,506
# New Positions:	5
# Closed Positions:	4
# Increased Positions:	45
# Reduced Positions:	23
# Net Buyers:	22

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% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.99	1.54	2.29
Dividend Yield - 5 Year Avg.	3.61	1.58	2.26
Dividend 5 Year Growth Rate	6.91	9.32	2.77
Payout Ratio(TTM)	58.12	49.37	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-0.75	14.19	16.71
Sales (TTM) vs TTM 1 Yr. Ago	-0.13	13.50	13.50
Sales - 5 Yr. Growth Rate	1.73	7.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	3.55	20.91	23.84
EPS (TTM) vs TTM 1 Yr. Ago	21.37	--	--
EPS - 5 Yr. Growth Rate	6.45	8.22	16.55
Capital Spending - 5 Yr. Growth Rate	1.02	7.82	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.70	0.81	0.66
Current Ratio (MRQ)	1.06	1.05	1.29
LT Debt to Equity (MRQ)	116.90	10.96	9.83
Total Debt to Equity (MRQ)	147.60	16.01	23.34
Interest Coverage (TTM)	10.92	75.90	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	34.31	49.25	38.28
Gross Margin - 5 Yr. Avg.	33.01	45.78	37.94

EBITD Margin (TTM)	19.33	--	--
EBITD - 5 Yr. Avg	18.53	15.44	21.11
Operating Margin (TTM)	15.26	13.47	18.98
Operating Margin - 5 Yr. Avg.	13.67	13.34	19.44
Pre-Tax Margin (TTM)	13.99	13.88	18.60
Pre-Tax Margin - 5 Yr. Avg.	12.44	14.07	19.28
Net Profit Margin (TTM)	9.57	10.41	13.82
Net Profit Margin - 5 Yr. Avg.	8.62	10.65	14.23
Effective Tax Rate (TTM)	31.56	26.35	25.84
Effective Tax Rate - 5 Yr. Avg	30.70	23.76	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	370,386	15,073,645	2,810,777,710
Net Income/Employee (TTM)	35,456	1,104,593	440,494,446
Receivable Turnover (TTM)	7.91	6.25	46.49
Inventory Turnover (TTM)	5.97	2.81	5.97
Asset Turnover (TTM)	1.09	0.64	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	10.43	3.29	30.02
Return on Assets - 5 Yr. Avg.	9.07	17.65	31.44
Return on Investment (TTM)	16.11	8.79	60.36
Return on Investment - 5 Yr. Avg.	12.86	41.90	65.81
Return on Equity (TTM)	45.88	10.90	67.01
Return on Equity - 5 Yr. Avg.	35.53	53.01	71.66

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Dow **0.30%** Nasdaq **0.56%**

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Kimberly-Clark Corporation (KMB) - NYSE
112.77 **0.28(0.25%)** 1:49PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	1.50	1.56	6.11	6.60
No. of Analysts	16.00	16.00	17.00	17.00
Low Estimate	1.47	1.54	6.05	6.45
High Estimate	1.53	1.59	6.20	6.80
Year Ago EPS	1.41	1.44	5.77	6.11

 Next Earnings Date: Jul 22, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	5.32B	5.38B	21.46B	22.16B
No. of Analysts	14	14	16	15
Low Estimate	5.28B	5.33B	21.28B	21.90B
High Estimate	5.40B	5.47B	22.02B	22.38B
Year Ago Sales	5.27B	5.26B	21.15B	21.46B
Sales Growth (year/est)	1.10%	2.30%	1.50%	3.30%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	1.39	1.40	1.39	1.47
EPS Actual	1.41	1.44	1.44	1.48
Difference	0.02	0.04	0.05	0.01
Surprise %	1.40%	2.90%	3.60%	0.70%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	1.50	1.56	6.11	6.60
7 Days Ago	1.50	1.56	6.11	6.60
30 Days Ago	1.50	1.56	6.11	6.60
60 Days Ago	1.50	1.56	6.11	6.60
90 Days Ago	1.50	1.56	6.12	6.60

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	0	0
Down Last 30 Days	0	0	0	0



Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	KMB	Industry	Sector	S&P 500
Current Qtr.	6.40%	4.60%	55.40%	12.40%
Next Qtr.	8.30%	21.60%	70.00%	16.90%
This Year	5.90%	-1.40%	15.10%	7.80%
Next Year	8.00%	5.90%	10.60%	12.30%
Past 5 Years (per annum)	6.80%	N/A	N/A	N/A
Next 5 Years (per annum)	6.90%	14.39%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	18.31	46.55	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.65	3.63	2.68	3.80

Currency in USD.

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Kimberly Clark Corp: (BATS: KMB)

(U.S. BATS) As of Jul 9, 2014 02:16 PM ET

\$112.74 USD +0.25 (0.22%) Volume: **531,758**

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Quote Overview

Stock Activity

Open	112.50
Day Low	112.50
Day High	113.10
52 Wk Low	91.44
52 Wk High	113.93
Avg. Volume	1,081,593
Market Cap	42.39 B
Dividend	3.36 (2.99%)
Beta	0.24

Key Earnings Data

Forward PE	18.36
PEG Ratio	2.53
Current Qtr Est	1.49
Current Yr Est	6.13
Most Accurate Est	1.49
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	*BMO7/22/14
Prior Year EPS	5.77
Exp EPS Growth	7.27%

Industry CONSUMER PRD-MISC STPL

*BMO = Before Market Open *AMC = After Market Close

Premium Research for KMB

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Company Summary

Kimberly-Clark Corporation is one of the leading consumer products companies. Its global tissue, personal care and health care brands include Huggies, Pull-Ups, Kotex, Depend, Kleenex, Scott, Kimberly-Clark, Safeskin, Tecnot, Kimwipes and Wypall. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbies. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. (Company Press Release)

[Full Company Report for KMB »](#)

- Can Consumer Staples Rebound?
- Can Consumer Staples Rebound?
- Kimberly-Clark Files for Planned Spin-Off
- Energizer Beats on Q2 Earnings, Misses Rev

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41.86 **0.08(0.19%)** 1:47PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	0.63	0.54	2.09	2.24
No. of Analysts	20.00	20.00	26.00	26.00
Low Estimate	0.62	0.52	2.04	2.07
High Estimate	0.65	0.56	2.12	2.30
Year Ago EPS	0.63	0.53	2.08	2.09

 Next Earnings Date: Jul 22, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	12.82B	12.32B	46.97B	48.92B
No. of Analysts	17	17	24	24
Low Estimate	12.50B	12.05B	46.24B	48.08B
High Estimate	13.15B	12.58B	47.55B	49.80B
Year Ago Sales	12.75B	12.03B	46.85B	46.97B
Sales Growth (year/est)	0.60%	2.40%	0.20%	4.20%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.63	0.53	0.46	0.44
EPS Actual	0.63	0.53	0.46	0.44
Difference	0.00	0.00	0.00	0.00
Surprise %	0.00%	0.00%	0.00%	0.00%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	0.63	0.54	2.09	2.24
7 Days Ago	0.63	0.54	2.09	2.24
30 Days Ago	0.63	0.54	2.09	2.24
60 Days Ago	0.63	0.54	2.09	2.24
90 Days Ago	0.64	0.54	2.09	2.25

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	0	0
Down Last 30 Days	0	0	0	0

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	KO	Industry	Sector	S&P 500
Current Qtr.	0.00%	100.80%	55.40%	12.40%
Next Qtr.	1.90%	112.30%	70.00%	16.90%
This Year	0.50%	77.90%	15.10%	7.80%
Next Year	7.20%	9.40%	10.60%	12.30%
Past 5 Years (per annum)	6.05%	N/A	N/A	N/A
Next 5 Years (per annum)	6.70%	13.91%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	20.07	36.08	24.46	19.40
PEG Ratio (avg. for comparison categories)	3.00	6.31	2.68	3.80

Currency in USD.

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FINANCIALS

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Coca Cola Co: (BATS: KO)

(U.S. BATS) As of Jul 9, 2014 02:14 PM ET

\$41.90 USD -0.04 (-0.10%) Volume: **4,874,132**

Add to portfolio

ZacksTrade Now

Zacks Rank : **4-Sell**

Quote Overview

Stock Activity

Open	41.93
Day Low	41.79
Day High	42.16
52 Wk Low	36.83
52 Wk High	42.49
Avg. Volume	13,280,245
Market Cap	184.33 B
Dividend	1.22 (2.91%)
Beta	0.48

Key Earnings Data

Forward PE	20.18
PEG Ratio	2.80
Current Qtr Est	0.63
Current Yr Est	2.08
Most Accurate Est	0.64
Qtr Earnings ESP ^[?]	1.59%
Exp Earnings Date	*BMO7/22/14
Prior Year EPS	2.06
Exp EPS Growth	7.21%

Industry

BEVERAGES-SOFT

*BMO = Before Market Open *AMC = After Market Close

Premium Research for KO

Zacks Rank ^[?] **Sell 4**

Zacks Industry Rank 183 / 265 (Bottom 31%)

Equity Research Report

= Change in last 30 days

View All Zacks Rank #1 Strong Buys

Learn to Profit from the Zacks Rank

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Premium Research : Industry Analysis

Top Peers	Symbol	Zacks Rank
COCA COLA CO	KO	
COTT CORP QUE	COT	
PRIMO WATER CP	PRMW	
WHITEWAVE FOODS	WWAV	
BARFRESH FD GRP	BRFH	
COCA COLA HELNC	CCH	
COCA-COLA ENTRP	CCE	
COCA-COLA FEMSA	KOF	

Free Analyst Report for KO

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Company News for KO

- Potential Coca Cola (KO) Trade Has 1.91% Downsi...
- Sneak Peek: 5 Stocks Hedge Funds Love This Su...
- A 0% Allocation to Fixed Income? - GuruFocus
- Coca Cola (KO) Showing Support Near \$41.88 - Fr...
- Coca Cola (KO) Trading Near \$41.55 Support Leve...

[More News for KO »](#)

Company Summary

The Coca-Cola Company is the world's largest beverage company and is the leading producer and marketer of soft drinks. Along with Coca-Cola, recognized as the world's best-known brand, The Coca-Cola Company markets four of the world's top five soft drink brands, including diet Coke, Fanta and Sprite. Through the world's largest distribution system, consumers in nearly 200 countries enjoy The Coca-Cola Company's products at a rate of more than 1 billion servings each day.

[Full Company Report for KO »](#)

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See all BEVERAGES-SOFT Peers>>

Top Commentary for KO

- Keurig to Serve Nestle Coffee in K-Cups
- The Zacks Analyst Blog Highlights: Starbucks, SLM, General Elec...
- Starbucks' Student Debt Fillip: Too Little, Too Late?
- Ball Corporation Hits 52-Week High on Market Expansion
- Keurig Green Mountain Offers Wellsley Farms Coffee in K-Cups

More Commentary for KO »

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Visit performance for information about the performance numbers displayed above.

Real time prices by BATS. Delayed quotes by Sungard.

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Financials:

McCormick & Company Inc (MKC.N)

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MKC.N on New York Stock Exchange

70.57USD

2:06pm EDT

Price Change (% chg)

\$-0.31 (-0.44%)

Prev Close

\$70.88

Open

\$70.91

Day's High

\$71.03

Day's Low

\$70.51

Volume

36,530

Avg. Vol

139,230

52-wk High

\$73.79

52-wk Low

\$62.78

SEARCH STOCKS

REVENUE

EARNINGS PER SHARE

Periods 2012 2013 2014 Periods 2012 2013 2014

GROWTH FOR MCCORMICK & COMPANY INC

	1 Year	3 Years	5 Years
Sales %	2.72	7.31	5.36
EPS %	-4.17	1.92	8.44
Dividend %	9.68	9.35	9.10

February	906.7	934.4	993.4	February	0.5539	0.56716	0.62405
May	984.0	1002.6	1033.4	May	0.59955	0.58832	0.64405
August	977.7	1016.4		August	0.77736	0.78	
November	1145.8	1170.0		November	1.10738	0.97073	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Aug-14	7	1,032.98	1,048.00	1,015.37	1,083.91
Quarter Ending Nov-14	7	1,209.12	1,227.10	1,192.00	1,278.26
Year Ending Nov-14	10	4,268.33	4,301.00	4,235.00	4,443.25
Year Ending Nov-15	10	4,423.84	4,473.00	4,334.00	4,659.49
EARNINGS (per share)					
Quarter Ending Aug-14	9	0.81	0.83	0.80	0.86
Quarter Ending Nov-14	9	1.21	1.23	1.18	1.31
Year Ending Nov-14	11	3.28	3.30	3.27	3.50
Year Ending Nov-15	11	3.56	3.64	3.48	3.84
LT Growth Rate (%)	4	7.62	9.00	6.00	8.57

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	23.48	22.97	33.90
P/E High - Last 5 Yrs.	23.71	20.92	30.13
P/E Low - Last 5 Yrs.	15.75	10.79	17.98
Beta	0.45	0.97	0.54
Price to Sales (TTM)	1.98	1.50	4.94
Price to Book (MRQ)	4.69	3.06	24.93
Price to Tangible Book (MRQ)	--	4.30	27.37
Price to Cash Flow (TTM)	17.16	13.42	29.38
Price to Free Cash Flow (TTM)	38.71	77.34	20.07

» **View Financial Statements**

PERFORMANCE FOR MCCORMICK & COMPANY INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-2.32	-2.96	71	28
13 Week	-0.49	-6.15	49	10
26 Week	2.90	-3.70	74	23
52 Week	1.03	-15.60	55	9
YTD	2.84	-3.20	67	24

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

MCCORMICK & COMPANY INC NEWS

DIARY-U.S. MEETINGS/WEEK AHEAD

US STOCKS-Wall St cuts gains as tech stocks reverse course

US STOCKS-Wall St rises, biotech stocks snap losing streak

DIARY-U.S. MEETINGS/WEEK AHEAD

DIARY-U.S. MEETINGS/WEEK AHEAD

» **More MKC.N News**

INSTITUTIONAL HOLDERS

% Shares Owned:	83.95%
# of Holders:	630
Total Shares Held:	98,757,782
3 Mo. Net Change:	76,216
# New Positions:	2
# Closed Positions:	1
# Increased Positions:	16
# Reduced Positions:	12
# Net Buyers:	4

NYSE and AMEX quotes delayed by at least 20 minutes
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.09	1.92	2.29
Dividend Yield - 5 Year Avg	2.18	0.18	2.26
Dividend 5 Year Growth Rate	9.10	1.02	2.77
Payout Ratio(TTM)	47.31	18.44	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	3.07	22.60	16.71
Sales (TTM) vs TTM 1 Yr. Ago	3.76	16.87	13.50
Sales - 5 Yr. Growth Rate	5.36	5.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	9.47	57.50	23.84
EPS (TTM) vs TTM 1 Yr. Ago	-0.70	--	--
EPS - 5 Yr. Growth Rate	8.44	12.48	16.55
Capital Spending - 5 Yr. Growth Rate	3.09	11.45	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.64	1.34	0.66
Current Ratio (MRQ)	1.32	1.75	1.29
LT Debt to Equity (MRQ)	51.82	43.10	9.83
Total Debt to Equity (MRQ)	67.54	80.50	23.34
Interest Coverage (TTM)	10.50	13.01	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	40.68	27.34	38.28
Gross Margin - 5 Yr. Avg.	41.12	20.96	37.94

EBITD Margin (TTM)	17.33	--	--
EBITD - 5 Yr. Avg	17.31	11.12	21.11
Operating Margin (TTM)	13.50	11.20	18.98
Operating Margin - 5 Yr. Avg.	14.41	9.04	19.44
Pre-Tax Margin (TTM)	12.33	9.82	18.60
Pre-Tax Margin - 5 Yr. Avg.	13.05	7.82	19.28
Net Profit Margin (TTM)	8.98	7.18	13.82
Net Profit Margin - 5 Yr. Avg.	9.42	5.75	14.23
Effective Tax Rate (TTM)	27.17	26.91	25.84
Effective Tax Rate - 5 Yr. Avg.	27.84	18.77	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	421,320	694,599,764	2,810,777,710
Net Income/Employee (TTM)	37,820	52,122,853	440,494,446
Receivable Turnover (TTM)	10.31	13.65	46.49
Inventory Turnover (TTM)	3.85	6.32	5.97
Asset Turnover (TTM)	0.98	0.93	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	8.78	6.89	30.02
Return on Assets - 5 Yr. Avg.	9.15	5.16	31.44
Return on Investment (TTM)	11.90	10.85	60.36
Return on Investment - 5 Yr. Avg.	12.39	8.87	65.81
Return on Equity (TTM)	21.82	13.80	67.01
Return on Equity - 5 Yr. Avg.	24.33	11.07	71.66

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 Dow **0.30%** Nasdaq **0.56%**

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McDonald's Corp. (MCD) - NYSE
101.20 **1.11(1.11%)** 1:51PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	1.44	1.62	5.76	6.26
No. of Analysts	24.00	24.00	28.00	28.00
Low Estimate	1.41	1.57	5.66	6.12
High Estimate	1.48	1.64	5.87	6.55
Year Ago EPS	1.38	1.52	5.55	5.76

 Next Earnings Date: Jul 22, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	7.28B	7.60B	28.92B	29.72B
No. of Analysts	19	19	24	24
Low Estimate	7.10B	7.45B	28.32B	28.32B
High Estimate	7.46B	7.76B	29.37B	30.71B
Year Ago Sales	7.08B	7.32B	28.11B	28.92B
Sales Growth (year/est)	2.80%	3.80%	2.90%	2.80%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	1.40	1.51	1.39	1.24
EPS Actual	1.38	1.52	1.40	1.21
Difference	-0.02	0.01	0.01	-0.03
Surprise %	-1.40%	0.70%	0.70%	-2.40%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	1.44	1.62	5.76	6.26
7 Days Ago	1.44	1.62	5.76	6.26
30 Days Ago	1.44	1.62	5.75	6.27
60 Days Ago	1.44	1.62	5.76	6.25
90 Days Ago	1.46	1.62	5.81	6.32

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	1	1	2	4
Down Last 30 Days	0	0	0	0

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	MCD	Industry	Sector	S&P 500
Current Qtr.	4.30%	43.30%	-23.00%	12.40%
Next Qtr.	6.60%	106.50%	65.50%	16.90%
This Year	3.80%	-2.20%	2.90%	7.80%
Next Year	8.70%	15.20%	21.40%	12.30%
Past 5 Years (per annum)	7.81%	N/A	N/A	N/A
Next 5 Years (per annum)	7.63%	14.61%	15.36%	9.71%
Price/Earnings (avg. for comparison categories)	17.38	7.59	31.59	19.40
PEG Ratio (avg. for comparison categories)	2.28	3.60	2.87	3.80

Currency in USD.

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- Cash flow Statements

Mcdonalds Corp: (BATS: MCD)

(U.S. BATS) As of Jul 9, 2014 02:17 PM ET

\$101.18 USD +1.09 (1.09%) Volume: **2,950,197**

Add to portfolio ZacksTrade Now

Zacks Rank : 3-Hold

Quote Overview

Stock Activity		Key Earnings Data	
Open	100.30	Forward PE	17.39
Day Low	100.26	PEG Ratio	2.01
Day High	101.20	Current Qtr Est	1.44
52 Wk Low	92.22	Current Yr Est	5.76
52 Wk High	103.78	Most Accurate Est	1.44
Avg. Volume	3,918,874	Qtr Earnings ESP ^[?]	0.00%
Market Cap	98.93 B	Exp Earnings Date	*BMO7/22/14
Dividend	3.24 (3.24%)	Prior Year EPS	5.51
Beta	0.28	Exp EPS Growth	8.64%
Industry	RETAIL-RESTRNTS		

*BMO = Before Market Open *AMC = After Market Close

Premium Research for MCD

Zacks Rank ^[?] **Hold 3**

Zacks Industry Rank 108 / 265 (Top 41%)

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BJ'S RESTAURANT	BJRI	
CHIPOTLE MEXICN	CMG	
NOODLES & CO	NDLS	
PAPA JOHNS INTL	PZZA	
POPEYES LA KTCH	PLKI	
RED ROBIN GOURM	RRGB	
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- Buffalo Wild Wings has Relatively Underperformed ...

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Company Summary

McDonald's Corporation develops, operates, franchises and services a worldwide system of restaurants that prepare, assemble, package and sell a limited menu of value-priced foods. The company operates primarily in the quick-service hamburger restaurant business. All restaurants are operated by the company or, under the terms of franchise arrangements, by franchisees who are independent third parties, or by affiliates operating under joint-venture agreements between the company and local business people.

[Full Company Report for MCD »](#)

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Top Commentary for MCD

- Yum! Expands Presence outside US with KFC Debut in Bolivia
- The Zacks Analyst Blog Highlights: Cedar Fair, SeaWorld Entertai...
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- FIFA World Cup: China Scores over Brazil
- Rising Gas Price Dampens Prospects of Leisure Stocks

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McDonald's Corp (MCD.N)

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[MCD.N on New York Stock Exchange](#)

101.11USD

2:05pm EDT

Price Change (% chg)

\$1.02 (+1.02%)

Prev Close

\$100.09

Open

\$100.26

Day's High

\$101.20

Day's Low

\$100.26

Volume

486,614

Avg. Vol

1,239,667

52-wk High

\$103.71

52-wk Low

\$92.22

SEARCH STOCKS

GROWTH FOR MCDONALD'S CORP

	1 Year	3 Years	5 Years
Sales %	1.95	5.30	3.62
EPS %	3.66	6.64	8.09
Dividend %	8.71	11.35	13.94

Note: Units in Millions of US Dollars

[» View Financial Statements](#)

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

March	6546.6	6605.3	6700.3	March	1.22981	1.25663	1.20976
June	6915.9	7083.8		June	1.31556	1.38446	
September	7152.4	7323.4		September	1.43293	1.51583	
December	6952.1	7093.2		December	1.38132	1.39784	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	19	7,602.97	7,757.77	7,446.67	7,885.69
Quarter Ending Dec-14	19	7,340.17	7,579.40	7,067.29	7,627.33
Year Ending Dec-14	24	28,918.10	29,366.80	28,317.70	30,097.30
Year Ending Dec-15	24	29,722.50	30,707.30	28,323.90	32,189.00
EARNINGS (per share)					
Quarter Ending Sep-14	24	1.61	1.64	1.57	1.72
Quarter Ending Dec-14	24	1.48	1.53	1.43	1.62
Year Ending Dec-14	28	5.76	5.87	5.66	6.24
Year Ending Dec-15	28	6.26	6.55	6.12	6.87
LT Growth Rate (%)	6	7.63	10.00	6.00	8.61

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	18.17	51.71	19.15
P/E High - Last 5 Yrs.	19.05	409.15	28.91
P/E Low - Last 5 Yrs.	15.19	19.42	13.36
Beta	0.34	0.58	1.19
Price to Sales (TTM)	3.51	2.46	283.76
Price to Book (MRQ)	6.13	6.96	2.90
Price to Tangible Book (MRQ)	7.46	8.48	3.58
Price to Cash Flow (TTM)	13.89	23.15	11.45
Price to Free Cash Flow (TTM)	68.81	90.89	51.64

PERFORMANCE FOR MCDONALD'S CORP

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-0.78	-1.43	34	73
13 Week	2.05	-3.75	45	49
26 Week	3.85	-2.81	54	48
52 Week	0.21	-16.28	27	46
YTD	3.15	-2.91	48	53

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

MCDONALD'S CORP NEWS

McDonald's, Taco Bell, KFC laggards in U.S. fast-food survey

McDonald's, Taco Bell, KFC laggards in U.S. fast-food survey

Obama to nominate former P&G CEO Bob McDonald as veterans secretary |  VIDEO

Obama to nominate former P&G CEO Bob McDonald as veterans secretary

Companies hungry for a piece of Suarez on internet

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INSTITUTIONAL HOLDERS

% Shares Owned:	65.08%
# of Holders:	1,860
Total Shares Held:	643,243,926
3 Mo. Net Change:	645,954
# New Positions:	6
# Closed Positions:	4
# Increased Positions:	41
# Reduced Positions:	46
# Net Buyers:	-5

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NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.24	1.02	2.31
Dividend Yield - 5 Year Avg.	3.02	1.15	2.12
Dividend 5 Year Growth Rate	13.94	7.45	19.44
Payout Ratio(TTM)	57.15	37.60	5.53

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	1.44	11.23	7.51
Sales (TTM) vs TTM 1 Yr. Ago	2.08	11.18	6.93
Sales - 5 Yr. Growth Rate	3.62	21.28	11.68
EPS (MRQ) vs Qtr. 1 Yr. Ago	-3.73	7.63	11.57
EPS (TTM) vs TTM 1 Yr. Ago	2.25	--	--
EPS - 5 Yr. Growth Rate	8.09	11.21	20.88
Capital Spending - 5 Yr. Growth Rate	5.75	4.91	8.68

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.53	1.21	1.21
Current Ratio (MRQ)	1.56	1.35	1.51
LT Debt to Equity (MRQ)	85.62	41.93	34.08
Total Debt to Equity (MRQ)	86.25	56.03	69.58
Interest Coverage (TTM)	21.74	296.62	5.03

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	38.77	46.70	22.45
Gross Margin - 5 Yr. Avg.	39.26	48.55	22.81

EBITD Margin (TTM)	35.92	--	--
EBITD - 5 Yr. Avg	35.53	12.21	14.46
Operating Margin (TTM)	31.03	7.06	14.53
Operating Margin - 5 Yr. Avg.	31.05	7.22	11.59
Pre-Tax Margin (TTM)	28.97	7.07	14.75
Pre-Tax Margin - 5 Yr. Avg.	29.18	7.10	12.65
Net Profit Margin (TTM)	19.58	4.88	11.68
Net Profit Margin - 5 Yr. Avg.	20.12	4.81	9.69
Effective Tax Rate (TTM)	32.44	43.44	25.07
Effective Tax Rate - 5 Yr. Avg.	31.05	34.18	24.39

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	64,092	23,024,435	1,086,544,864
Net Income/Employee (TTM)	12,547	528,519	123,775,579
Receivable Turnover (TTM)	22.93	137.91	11.50
Inventory Turnover (TTM)	163.35	42.93	10.85
Asset Turnover (TTM)	0.80	1.45	0.92

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	15.66	7.04	9.28
Return on Assets - 5 Yr. Avg.	15.97	6.84	11.04
Return on Investment (TTM)	17.15	9.92	15.97
Return on Investment - 5 Yr. Avg.	17.67	9.77	18.43
Return on Equity (TTM)	35.19	13.04	20.10
Return on Equity - 5 Yr. Avg.	35.66	13.24	22.98

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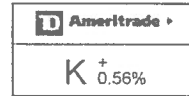
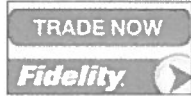


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McCormick & Company, Incorporated (MKC) - NYSE

70.55 **+0.33(0.47%)** 1:50PM EDT - NYSE Real Time Price

Analyst Estimates

Get Analyst Estimates for: null

Earnings Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year Nov 14	Next Year Nov 15
Avg. Estimate	0.81	1.21	3.29	3.56
No. of Analysts	9.00	9.00	11.00	11.00
Low Estimate	0.80	1.18	3.27	3.48
High Estimate	0.83	1.23	3.30	3.64
Year Ago EPS	0.78	1.20	3.13	3.29

Revenue Est	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year Nov 14	Next Year Nov 15
Avg. Estimate	1.03B	1.21B	4.27B	4.42B
No. of Analysts	7	7	10	10
Low Estimate	1.02B	1.19B	4.24B	4.33B
High Estimate	1.05B	1.23B	4.30B	4.47B
Year Ago Sales	1.02B	1.17B	4.12B	4.27B
Sales Growth (year/est)	1.60%	3.30%	3.50%	3.60%

Earnings History	Aug 13	Nov 13	Feb 14	May 14
EPS Est	0.78	1.19	0.58	0.62
EPS Actual	0.78	1.20	0.62	0.64
Difference	0.00	0.01	0.04	0.02
Surprise %	0.00%	0.80%	6.90%	3.20%

EPS Trends	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year Nov 14	Next Year Nov 15
Current Estimate	0.81	1.21	3.29	3.56
7 Days Ago	0.81	1.21	3.28	3.57
30 Days Ago	0.82	1.22	3.27	3.56
60 Days Ago	0.82	1.22	3.27	3.56
90 Days Ago	0.82	1.22	3.27	3.57

EPS Revisions	Current Qtr. Aug 14	Next Qtr. Nov 14	Current Year Nov 14	Next Year Nov 15
Up Last 7 Days	1	1	3	1
Up Last 30 Days	2	2	6	3
Down Last 30 Days	2	3	0	5
Down Last 90 Days	N/A	N/A	N/A	N/A

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Growth Est	MKC	Industry	Sector	S&P 500
Current Qtr.	3.80%	61.20%	55.40%	12.40%
Next Qtr.	0.80%	42.50%	70.00%	16.90%
This Year	5.10%	19.20%	15.10%	7.80%
Next Year	8.20%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	6.46%	N/A	N/A	N/A
Next 5 Years (per annum)	7.63%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	21.54	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.82	2.87	2.68	3.80

Currency in USD.

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Mccormick & Co Non Vtg Cs: (BATS: MKC)

(U.S. BATS) As of Jul 9, 2014 02:16 PM ET

\$70.67 USD -0.21 (-0.30%) Volume: 145,251

Zacks Rank : 3-Hold

Quote Overview

Stock Activity

Open	70.91
Day Low	70.50
Day High	71.16
52 Wk Low	62.75
52 Wk High	73.79
Avg. Volume	500,025
Market Cap	9.20 B
Dividend	1.48 (2.09%)
Beta	0.44
Industry	FOOD-MISC/DIVERSIFIED

Key Earnings Data

Forward PE	21.58
PEG Ratio	2.86
Current Qtr Est	0.81
Current Yr Est	3.28
Most Accurate Est	0.81
Qtr Earnings ESP ^[?]	0.00%
Exp Earnings Date	9/25/14
Prior Year EPS	3.24
Exp EPS Growth	7.53%

Premium Research for MKC

Zacks Rank ^[?]

Zacks Industry Rank 204 / 265 (Bottom 23%)

Equity Research Report

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Premium Research : Industry Analysis

Top Peers	Symbol	Zacks Rank
MCCORMICK & CO	MKC	<input type="button" value="Hold 3"/>
HAIN CELESTIAL	HAIN	<input type="button" value="Hold 3"/>
TREEHOUSE FOODS	THS	<input type="button" value="Hold 3"/>
PHIBRO ANIMAL	PAHC	<input type="button" value="Hold 3"/>
PINNACLE FOODS	PF	<input type="button" value="Hold 3"/>
SWISHER HYGIENE	SWSH	<input type="button" value="Hold 3"/>
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- Analysis of Relative Performance in the Packaged ...
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Company Summary

McCormick & Company, a diversified specialty food company, is a global leader in the manufacture, marketing and distribution of spices, herbs, seasonings, flavorings and other specialty food products to the entire food industry. The company also, through subsidiary corporations, manufactures and markets specialty plastic bottles and tubes for food, personal care and other industries. The company operates in three business segments: consumer; industrial; and packaging.

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Pepsico, Inc. (PEP) - NYQ

89.68 **↓0.05(0.06%)** 2:12PM EDT - NYSE Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	1.23	1.31	4.54	4.89
No. of Analysts	18.00	18.00	22.00	23.00
Low Estimate	1.20	1.28	4.50	4.66
High Estimate	1.26	1.36	4.60	5.00
Year Ago EPS	1.31	1.24	4.37	4.54

Next Earnings Date: Jul 23, 2014 - Set a Reminder

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	16.79B	17.25B	67.23B	69.97B
No. of Analysts	15	15	21	21
Low Estimate	16.57B	17.00B	66.58B	69.23B
High Estimate	17.01B	17.53B	68.20B	70.96B
Year Ago Sales	16.81B	16.91B	66.42B	67.23B
Sales Growth (year/est)	-0.10%	2.00%	1.20%	4.10%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	1.19	1.17	1.01	0.75
EPS Actual	1.31	1.24	1.05	0.83
Difference	0.12	0.07	0.04	0.08
Surprise %	10.10%	6.00%	4.00%	10.70%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	1.23	1.31	4.54	4.89
7 Days Ago	1.23	1.31	4.54	4.89
30 Days Ago	1.23	1.31	4.54	4.89
60 Days Ago	1.23	1.31	4.54	4.89
90 Days Ago	1.28	1.31	4.53	4.89

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	1	0
Up Last 30 Days	1	1	1	0
Down Last 30 Days	0	0	0	0

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McCormick & Compan...

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+0.44 (0.60%)
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Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	PEP	Industry	Sector	S&P 500
Current Qtr.	-6.10%	100.80%	55.40%	12.40%
Next Qtr.	5.60%	112.30%	70.00%	16.90%
This Year	3.90%	77.90%	15.10%	7.80%
Next Year	7.70%	9.40%	10.60%	12.30%
Past 5 Years (per annum)	2.91%	N/A	N/A	N/A
Next 5 Years (per annum)	7.20%	13.91%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	19.76	36.08	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.74	6.31	2.68	3.80

Currency in USD.

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Pepsico Inc: (BATS: PEP)

(U.S. BATS) As of Jul 9, 2014 02:17 PM ET

\$89.72 USD -0.01 (-0.01%) Volume: 1,243,187

Zacks Rank : 4-Sell

Quote Overview

Stock Activity

Open	89.90
Day Low	89.66
Day High	90.10
52 Wk Low	77.01
52 Wk High	90.24
Avg. Volume	3,635,681
Market Cap	136.04 B
Dividend	2.62 (2.92%)
Beta	0.38

Key Earnings Data

Forward PE	19.77
PEG Ratio	2.49
Current Qtr Est	1.23
Current Yr Est	4.54
Most Accurate Est	1.24
Qtr Earnings ESP ^[?]	0.81%
Exp Earnings Date	*BMO7/23/14
Prior Year EPS	4.43
Exp EPS Growth	7.94%

Industry

BEVERAGES-SOFT

*BMO = Before Market Open *AMC = After Market Close

Premium Research for PEP

Zacks Rank ^[?]

Zacks Industry Rank 183 / 265 (Bottom 31%)

Equity Research Report

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COTT CORP QUE	COT	<input type="button" value="Sell"/>
PRIMO WATER CP	PRMW	<input type="button" value="Sell"/>
WHITEWAVE FOODS	WWAV	<input type="button" value="Sell"/>
BARFRESH FD GRP	BRFH	<input type="button" value="Sell"/>
COCA COLA HELNC	CCH	<input type="button" value="Sell"/>
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Company Summary

PepsiCo, Inc. consists of: Frito-Lay Company, Pepsi-Cola Company, and Tropicana Products. PepsiCo brands are among the best known and most respected in the world and are available in countries and territories throughout the world. PepsiCo's success is the result of superior products, high standards of performance, distinctive competitive strategies and the high integrity of its people.

[Full Company Report for PEP »](#)

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Financials:

PepsiCo Inc (PEP.N)

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89.66USD

2:06pm EDT

Price Change (% chg)

\$-0.07 (-0.08%)

Prev Close

\$89.73

Open

\$89.90

Day's High

\$90.09

Day's Low

\$89.66

Volume

295,889

Avg. Vol

1,366,617

52-wk High

\$90.20

52-wk Low

\$77.01

SEARCH STOCKS

GROWTH FOR PEPSICO INC

	1 Year	3 Years	5 Years
Sales %	1.41	4.72	8.96
EPS %	10.15	3.33	6.12
Dividend %	5.29	5.83	6.30

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014
---------	------	------	------	---------	------	------	------

Note: Units in Millions of US Dollars

March	12428.0	12581.0	12623.0	March	0.71149	0.68778	0.78961
June	16458.0	16807.0		June	0.94118	1.28271	
September	16652.0	16909.0		September	1.20762	1.2255	
December	19954.0	20118.0		December	1.06474	1.12532	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	15	17,246.20	17,529.00	16,999.00	18,062.20
Quarter Ending Dec-14	15	20,589.80	20,965.10	20,322.00	21,687.50
Year Ending Dec-14	21	67,231.00	68,196.00	66,577.00	70,692.40
Year Ending Dec-15	21	69,970.20	70,955.00	69,227.00	74,011.40
EARNINGS (per share)					
Quarter Ending Sep-14	18	1.31	1.36	1.28	1.39
Quarter Ending Dec-14	18	1.17	1.22	1.14	1.29
Year Ending Dec-14	23	4.55	4.75	4.50	4.77
Year Ending Dec-15	23	4.89	5.00	4.66	5.20
LT Growth Rate (%)	5	7.20	9.00	4.80	9.00

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	20.29	35.00	33.90
P/E High - Last 5 Yrs.	19.14	18.10	30.13
P/E Low - Last 5 Yrs.	16.17	8.91	17.98
Beta	0.39	0.26	0.54
Price to Sales (TTM)	2.05	1.10	4.94
Price to Book (MRQ)	5.95	2.55	24.93
Price to Tangible Book (MRQ)	--	1.98	27.37
Price to Cash Flow (TTM)	14.22	11.83	29.38
Price to Free Cash Flow (TTM)	48.09	30.04	20.07

PERFORMANCE FOR PEPSICO INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	1.48	0.81	99	53
13 Week	7.50	1.39	99	43
26 Week	7.49	0.60	99	50
52 Week	9.72	-8.34	99	40
YTD	8.19	1.84	99	50

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

PEPSICO INC NEWS

Tate & Lyle replaces finance chief with PepsiCo exec

Nestle opens chocolate plant in Egypt, builds factory in Dubai

MIDEAST STOCKS-Dubai drops as Arabtec concerns linger; FTSE impact on Qatar fades

UPDATE 2-Saudi's Almarai, Pepsico to invest at least \$345 mln in Egypt

Saudi's Almarai, Pepsico to invest \$345 mln in Egypt

» More PEP.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	70.85%
# of Holders:	2,009
Total Shares Held:	1,074,144,552
3 Mo. Net Change:	-346,213
# New Positions:	6
# Closed Positions:	6
# Increased Positions:	45
# Reduced Positions:	54
# Net Buyers:	-9

NYSE and AMEX quotes delayed by at least 20 minutes
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.92	1.57	2.29
Dividend Yield - 5 Year Avg.	2.93	0.99	2.26
Dividend 5 Year Growth Rate	6.30	1.76	2.77
Payout Ratio(TTM)	50.67	53.05	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	0.33	25.26	16.71
Sales (TTM) vs TTM 1 Yr. Ago	1.24	10.24	13.50
Sales - 5 Yr. Growth Rate	8.96	3.43	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	14.81	-95.19	23.84
EPS (TTM) vs TTM 1 Yr. Ago	13.38	--	--
EPS - 5 Yr. Growth Rate	6.12	20.37	16.55
Capital Spending - 5 Yr. Growth Rate	2.70	3.47	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	1.00	0.94	0.66
Current Ratio (MRQ)	1.20	1.21	1.29
LT Debt to Equity (MRQ)	106.44	42.79	9.83
Total Debt to Equity (MRQ)	140.83	60.42	23.34
Interest Coverage (TTM)	11.36	8.87	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	53.28	51.32	38.28
Gross Margin - 5 Yr. Avg.	53.04	20.67	37.94

EBITD Margin (TTM)	19.46	--	--
EBITD - 5 Yr. Avg	19.63	5.00	21.11
Operating Margin (TTM)	14.83	6.08	18.98
Operating Margin - 5 Yr. Avg.	14.97	2.96	19.44
Pre-Tax Margin (TTM)	13.60	5.78	18.60
Pre-Tax Margin - 5 Yr. Avg.	14.14	3.02	19.28
Net Profit Margin (TTM)	10.43	3.76	13.82
Net Profit Margin - 5 Yr. Avg.	10.61	2.11	14.23
Effective Tax Rate (TTM)	23.32	33.07	25.84
Effective Tax Rate - 5 Yr. Avg.	24.94	15.22	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	242,544	46,811,426	2,810,777,710
Net Income/Employee (TTM)	25,288	1,377,870	440,494,446
Receivable Turnover (TTM)	9.17	12.09	46.49
Inventory Turnover (TTM)	8.10	8.50	5.97
Asset Turnover (TTM)	0.87	1.20	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	9.07	4.12	30.02
Return on Assets - 5 Yr. Avg.	10.18	2.34	31.44
Return on Investment (TTM)	12.03	6.42	60.36
Return on Investment - 5 Yr. Avg.	13.39	3.47	65.81
Return on Equity (TTM)	30.29	9.54	67.01
Return on Equity - 5 Yr. Avg.	31.72	5.26	71.66

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The Procter & Gamble Company (PG) - NYSE

81.46 0.90(1.12%) 2:12PM EDT - NYSE Real Time Price

Analyst Estimates

Get Analyst Estimates for:

Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Jun 14	Next Year Jun 15
Avg. Estimate	0.91	1.15	4.20	4.52
No. of Analysts	23.00	18.00	23.00	27.00
Low Estimate	0.86	1.12	4.15	4.42
High Estimate	0.95	1.18	4.28	4.62
Year Ago EPS	0.79	1.04	4.05	4.20

Next Earnings Date: Aug 1, 2014 - Set a Reminder

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Jun 14	Next Year Jun 15
Avg. Estimate	20.51B	21.32B	83.93B	86.10B
No. of Analysts	20	15	25	25
Low Estimate	19.79B	21.03B	82.46B	84.28B
High Estimate	20.92B	21.87B	85.81B	88.31B
Year Ago Sales	20.66B	21.20B	84.17B	83.93B
Sales Growth (year/est)	-0.70%	0.50%	-0.30%	2.60%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.77	1.05	1.20	1.02
EPS Actual	0.79	1.04	1.20	1.03
Difference	0.02	-0.01	0.00	0.01
Surprise %	2.60%	-1.00%	0.00%	1.00%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Jun 14	Next Year Jun 15
Current Estimate	0.91	1.15	4.20	4.52
7 Days Ago	0.91	1.15	4.20	4.52
30 Days Ago	0.91	1.16	4.20	4.52
60 Days Ago	0.91	1.16	4.20	4.53
90 Days Ago	0.93	1.15	4.22	4.57

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Jun 14	Next Year Jun 15
Up Last 7 Days	1	0	1	1
Up Last 30 Days	1	0	1	1
Down Last 30 Days	2	2	2	2

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	PG	Industry	Sector	S&P 500
Current Qtr.	15.20%	4.60%	55.40%	12.40%
Next Qtr.	10.60%	21.60%	70.00%	16.90%
This Year	3.70%	-1.40%	15.10%	7.80%
Next Year	7.60%	5.90%	10.60%	12.30%
Past 5 Years (per annum)	2.38%	N/A	N/A	N/A
Next 5 Years (per annum)	8.38%	14.39%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	19.18	46.55	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.29	3.63	2.68	3.80

Currency in USD.

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- Balance Sheet
- Cash flow Statements

Procter & Gamble Co: (BATS: PG)

(U.S. BATS) As of Jul 9, 2014 02:17 PM ET

\$81.49 USD +0.93 (1.15%) Volume: 6,254,259

Add to portfolio ZacksTrade Now

Zacks Rank : 4-Sell

Quote Overview

Stock Activity

Open	80.66
Day Low	80.50
Day High	81.52
52 Wk Low	73.61
52 Wk High	85.82
Avg. Volume	7,694,631
Market Cap	217.99 B
Dividend	2.57 (3.20%)
Beta	0.43

Key Earnings Data

Forward PE	17.86
PEG Ratio	2.08
Current Qtr Est	0.91
Current Yr Est	4.51
Most Accurate Est	0.87
Qtr Earnings ESP ^[?]	-4.40%
Exp Earnings Date	*BMO8/1/14
Prior Year EPS	4.09
Exp EPS Growth	8.59%

Industry SOAP&CLNG PREPS

*BMO = Before Market Open *AMC = After Market Close

Premium Research for PG

Zacks Rank ^[?] Sell 4

Zacks Industry Rank 170 / 265 (Bottom 36%)

Equity Research Report

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Top Peers	Symbol	Zacks Rank
PROCTER & GAMBL	PG	
UNILEVER N V	UN	
UNILEVER PLC	UL	
CLOROX CO	CLX	
HENKEL KGAA ADR	HENKY	
RECKITT BENCKSR	RBGLY	
CHURCH & DWIGHT	CHD	
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Company Summary

The Procter & Gamble Company is engaged in the manufacture and sale of a range of branded consumer packaged goods. The company operates in five segments: Beauty, Grooming, Health Care, Fabric Care and Home Care, and Baby Care and Family Care. The Beauty segment provides antiperspirants, deodorants, cosmetics, hair care products, personal cleansings, prestige products, and skin care products. The Grooming segment offers blades and razors, electronic hair removal devices, hair care appliances. The Health Care segment provides feminine care, gastrointestinal, incontinence, rapid diagnostics, respiratory, oral care, and other personal health care products. The Fabric Care and Home Care segment offers bleach and laundry additives, air care products, batteries, dish care items, fabric enhancers, laundry detergents, pet care products, and surface care products. The Baby Care and Family Care segment provides baby wipes, diapers and pants, tissues, and toilet papers. The Procter & Gamble is based in Cincinnati, Ohio.

[Full Company Report for PG »](#)

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Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.



Financials:

Procter & Gamble Co (PG.N)

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[PG.N on New York Stock Exchange](#)

81.43USD

2:06pm EDT

Price Change (% chg)

\$0.87 (+1.08%)

Prev Close

\$80.56

Open

\$80.55

Day's High

\$81.52

Day's Low

\$80.50

Volume

1,074,947

Avg. Vol

1,872,180

52-wk High

\$85.82

52-wk Low

\$73.61

SEARCH STOCKS

GROWTH FOR PROCTER & GAMBLE CO

	1 Year	3 Years	5 Years
Sales %	0.58	2.76	1.21
EPS %	23.82	3.66	2.54
Dividend %	7.04	8.32	9.55

Note: Units in Millions of US Dollars

REVENUE

EARNINGS PER SHARE

Periods	2012	2013	2014	Periods	2012	2013	2014

September	21530.0	20739.0	21205.0	September	1.00686	0.95985	1.03512
December	21744.0	22175.0	22280.0	December	0.55904	1.38981	1.15558
March	20194.0	20598.0	20559.0	March	0.80843	0.87556	0.88179
June	20212.0	20655.0		June	0.74881	0.63838	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	15	21,316.10	21,866.00	21,025.50	21,624.00
Quarter Ending Dec-14	15	22,449.00	22,885.60	22,067.10	22,936.20
Year Ending Jun-14	25	83,928.40	85,813.00	82,455.00	86,742.40
Year Ending Jun-15	25	86,098.90	88,314.00	84,281.40	90,129.80
EARNINGS (per share)					
Quarter Ending Sep-14	18	1.15	1.18	1.12	1.22
Quarter Ending Dec-14	18	1.29	1.31	1.27	1.38
Year Ending Jun-14	23	4.20	4.28	4.15	4.33
Year Ending Jun-15	27	4.52	4.62	4.42	4.69
LT Growth Rate (%)	5	8.70	10.00	6.70	8.12

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	21.71	57.25	33.90
P/E High - Last 5 Yrs.	19.95	32.43	30.13
P/E Low - Last 5 Yrs.	15.09	19.83	17.98
Beta	0.37	0.41	0.54
Price to Sales (TTM)	2.57	6.27	4.94
Price to Book (MRQ)	3.20	3.36	24.93
Price to Tangible Book (MRQ)	--	8.76	27.37
Price to Cash Flow (TTM)	15.67	46.65	29.38
Price to Free Cash Flow (TTM)	76.87	228.34	20.07

PERFORMANCE FOR PROCTER & GAMBLE CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.51	-0.15	99	23
13 Week	-0.97	-6.60	49	39
26 Week	-1.06	-7.40	55	45
52 Week	2.29	-14.54	74	21
YTD	-1.04	-6.85	60	44

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

PROCTER & GAMBLE CO NEWS

- UPDATE 1-Bayer broadens healthcare line by keeping Merck's consumer brands
- CORRECTED-Bayer broadens healthcare line by keeping Merck's consumer brands
- Obama to nominate former P&G CEO Bob McDonald as veterans secretary | VIDEO
- Obama to nominate former P&G CEO Bob McDonald as veterans secretary
- Germany's Henkel expands laundry brands with \$1.3 billion French deal

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INSTITUTIONAL HOLDERS

% Shares Owned:	60.61%
# of Holders:	2,181
Total Shares Held:	1,640,208,673
3 Mo. Net Change:	255,026
# New Positions:	7
# Closed Positions:	2
# Increased Positions:	59
# Reduced Positions:	42
# Net Buyers:	17

NYSE and AMEX quotes delayed by at least 20 minutes
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	3.20	1.54	2.29
Dividend Yield - 5 Year Avg.	3.14	1.58	2.26
Dividend 5 Year Growth Rate	9.55	9.32	2.77
Payout Ratio(TTM)	79.58	49.37	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-0.19	14.19	16.71
Sales (TTM) vs TTM 1 Yr. Ago	1.16	13.50	13.50
Sales - 5 Yr. Growth Rate	1.21	7.75	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	0.71	20.91	23.84
EPS (TTM) vs TTM 1 Yr. Ago	-6.62	--	--
EPS - 5 Yr. Growth Rate	2.54	8.22	16.55
Capital Spending - 5 Yr. Growth Rate	5.64	7.82	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.65	0.81	0.66
Current Ratio (MRQ)	0.88	1.05	1.29
LT Debt to Equity (MRQ)	30.08	10.96	9.83
Total Debt to Equity (MRQ)	52.49	16.01	23.34
Interest Coverage (TTM)	30.82	75.90	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	48.77	49.25	38.28
Gross Margin - 5 Yr. Avg.	50.30	45.78	37.94

EBITD Margin (TTM)	21.75	--	--
EBITD - 5 Yr. Avg	22.69	15.44	21.11
Operating Margin (TTM)	17.47	13.47	18.98
Operating Margin - 5 Yr. Avg.	18.45	13.34	19.44
Pre-Tax Margin (TTM)	16.86	13.88	18.60
Pre-Tax Margin - 5 Yr. Avg.	17.83	14.07	19.28
Net Profit Margin (TTM)	13.04	10.41	13.82
Net Profit Margin - 5 Yr. Avg.	13.38	10.65	14.23
Effective Tax Rate (TTM)	22.65	26.35	25.84
Effective Tax Rate - 5 Yr. Avg.	24.97	23.76	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	699,992	15,073,645	2,810,777,710
Net Income/Employee (TTM)	91,298	1,104,593	440,494,446
Receivable Turnover (TTM)	13.01	6.25	46.49
Inventory Turnover (TTM)	6.00	2.81	5.97
Asset Turnover (TTM)	0.60	0.64	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	7.83	3.29	30.02
Return on Assets - 5 Yr. Avg.	7.99	17.65	31.44
Return on Investment (TTM)	9.98	8.79	60.36
Return on Investment - 5 Yr. Avg.	10.08	41.90	65.81
Return on Equity (TTM)	15.92	10.90	67.01
Return on Equity - 5 Yr. Avg.	16.47	53.01	71.66

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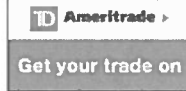


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 Dow **0.23%** Nasdaq **0.41%**

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The J. M. Smucker Company (SJM) - NYSE
106.49 **0.17(0.16%)** 2:12PM EDT - NYSE Real Time Price

Analyst Estimates

 Get Analyst Estimates for:

Earnings Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Apr 15	Next Year Apr 16
Avg. Estimate	1.37	1.68	6.03	6.43
No. of Analysts	14.00	14.00	15.00	13.00
Low Estimate	1.32	1.63	5.88	6.14
High Estimate	1.42	1.78	6.27	6.86
Year Ago EPS	1.24	1.52	5.64	6.03

Revenue Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Apr 15	Next Year Apr 16
Avg. Estimate	1.37B	1.61B	5.83B	5.97B
No. of Analysts	9	9	14	12
Low Estimate	1.34B	1.57B	5.70B	5.84B
High Estimate	1.40B	1.64B	5.90B	6.09B
Year Ago Sales	1.35B	1.56B	5.57B	5.83B
Sales Growth (year/est)	1.30%	3.50%	4.80%	2.50%

Earnings History	Jul 13	Oct 13	Jan 14	Apr 14
EPS Est	1.20	1.60	1.68	1.16
EPS Actual	1.24	1.52	1.66	1.21
Difference	0.04	-0.08	-0.02	0.05
Surprise %	3.30%	-5.00%	-1.20%	4.30%

EPS Trends	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Apr 15	Next Year Apr 16
Current Estimate	1.37	1.68	6.03	6.43
7 Days Ago	1.37	1.67	6.02	6.42
30 Days Ago	1.37	1.67	6.02	6.43
60 Days Ago	1.31	1.61	5.97	6.38
90 Days Ago	1.31	1.62	6.00	6.52

EPS Revisions	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Apr 15	Next Year Apr 16
Up Last 7 Days	1	1	1	1
Up Last 30 Days	7	7	5	2
Down Last 30 Days	0	0	0	0
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	SJM	Industry	Sector	S&P 500
Current Qtr.	10.50%	61.20%	55.40%	12.40%
Next Qtr.	10.50%	42.50%	70.00%	16.90%
This Year	6.90%	19.20%	15.10%	7.80%
Next Year	6.60%	12.40%	10.60%	12.30%
Past 5 Years (per annum)	6.55%	N/A	N/A	N/A
Next 5 Years (per annum)	7.33%	13.42%	13.60%	9.71%
Price/Earnings (avg. for comparison categories)	17.69	20.70	24.46	19.40
PEG Ratio (avg. for comparison categories)	2.41	2.87	2.68	3.80

Currency in USD.

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- Cash flow Statements

The Jm Smucker Co: (BATS: SJM)

(U S BATS) As of Jul 9, 2014 02:19 PM ET

\$106.52 USD -0.14 (-0.13%) Volume: 175,512

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Zacks Rank : 3-Hold 3

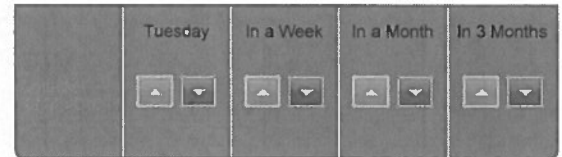
Quote Overview

Stock Activity		Key Earnings Data	
Open	106.70	Forward PE	17.79
Day Low	106.34	PEG Ratio	2.28
Day High	107.06	Current Qtr Est	1.37
52 Wk Low	87.10	Current Yr Est	6.00
52 Wk High	114.72	Most Accurate Est	1.35
Avg. Volume	554,437	Qtr Earnings ESP ^[?]	-1.46%
Market Cap	10.86 B	Exp Earnings Date	8/20/14
Dividend	2.32 (2.18%)	Prior Year EPS	5.63
Beta	0.57	Exp EPS Growth	7.80%
Industry	FOOD-MISC/DIVERSIFIED		

Free Analyst Report for SJM [Get Report](#)

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Company News for SJM

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Company Summary

The J.M. Smucker Company, headquartered in Orrville, Ohio is the leading marketer of jams, jellies, preserves, and other fruit spreads in the U.S. They are also the leader in dessert toppings, natural peanut butter, and health and natural foods juice products, and market a wide variety of other specialty products throughout the U.S. and in many foreign countries. In the fruit spreads category, they also hold the leadership position in Australia and Canada.

[Full Company Report for SJM »](#)

Premium Research for SJM

Zacks Rank ^[?] Hold 3

Zacks Industry Rank 204 / 265 (Bottom 23%)

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Top Peers	Symbol	Zacks Rank
SMUCKER JM	SJM	
HAIN CELESTIAL	HAIN	
TREEHOUSE FOODS	THS	
PHIBRO ANIMAL	PAHC	
PINNACLE FOODS	PF	
SWISHER HYGIENE	SWSH	
ARAMARK HOLDING	ARMK	
ASSOC BRIT FOOD	ASBFY	
B&G FOODS CL-A	BGS	

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- Starbucks Takes Kraft, J.M. Smucker Way, Ups Coffee Prices
- Kraft Hits 52-Week High on Coffee Price Increases
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Financials:

The Coca-Cola Co (KO.N)

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KO.N on New York Stock Exchange

41.93USD

12:37pm EDT

Price Change (% chg)

\$-0.01 (-0.02%)

Prev Close

\$41.94

Open

\$41.94

Day's High

\$42.16

Day's Low

\$41.80

Volume

843,056

Avg. Vol

3,738,377

52-wk High

\$42.49

52-wk Low

\$36.83

SEARCH STOCKS

GROWTH FOR THE COCA-COLA CO

	1 Year	3 Years	5 Years
Sales %	-2.42	10.09	7.96
EPS %	-3.24	-9.05	8.90
Dividend %	9.80	8.37	8.06

Note Units in Millions of US Dollars

REVENUE				EARNINGS PER SHARE			
Periods	2012	2013	2014	Periods	2012	2013	2014

March	11137.0	11035.0	10576.0	March	0.44633	0.38653	0.36268
June	13085.0	12749.0		June	0.60714	0.59112	
September	12340.0	12030.0		September	0.50382	0.54402	
December	11455.0	11040.0		December	0.40948	0.38153	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	17	12,323.50	12,583.10	12,050.40	13,113.40
Quarter Ending Dec-14	17	11,312.20	11,553.70	10,939.70	12,350.30
Year Ending Dec-14	24	46,967.70	47,549.80	46,238.00	50,713.00
Year Ending Dec-15	24	48,920.00	49,801.40	48,085.00	53,481.30
EARNINGS (per share)					
Quarter Ending Sep-14	20	0.54	0.56	0.52	0.61
Quarter Ending Dec-14	20	0.47	0.49	0.45	0.53
Year Ending Dec-14	27	2.09	2.23	2.04	2.32
Year Ending Dec-15	26	2.24	2.30	2.07	2.53
LT Growth Rate (%)	3	6.70	9.00	5.50	8.30

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	22.32	35.00	33.90
P/E High - Last 5 Yrs.	21.70	18.10	30.13
P/E Low - Last 5 Yrs.	12.99	8.91	17.98
Beta	0.48	0.26	0.54
Price to Sales (TTM)	3.97	1.10	4.94
Price to Book (MRQ)	5.64	2.55	24.93
Price to Tangible Book (MRQ)	36.44	1.98	27.37
Price to Cash Flow (TTM)	17.62	11.83	29.38
Price to Free Cash Flow (TTM)	37.55	30.04	20.07

PERFORMANCE FOR THE COCA-COLA CO

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	2.12	1.45	78	53
13 Week	7.81	1.68	78	43
26 Week	3.84	-2.82	69	50
52 Week	3.45	-13.58	55	40
YTD	1.53	-4.43	62	50

Note.: Rank is a percentile that ranges from 0 to 99, with 99 = best.

THE COCA-COLA CO NEWS

Fitch Affirms Australia's Coca-Cola Amatil at 'BBB+'/Stable

Coke bottler CCHBC to delist from New York

Coca-Cola invests in Egypt and Pakistan, sees big sales growth

U.S. rules for POM against Coke in labeling dispute

UPDATE 2-U.S. rules for POM against Coke in labeling dispute

» More KO.N News

INSTITUTIONAL HOLDERS

% Shares Owned:	59.92%
# of Holders:	2,005
Total Shares Held:	2,633,742,837
3 Mo. Net Change:	-474,831
# New Positions:	3
# Closed Positions:	8
# Increased Positions:	44
# Reduced Positions:	49
# Net Buyers:	-5

NYSE and AMEX quotes delayed by at least 20 minutes. NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.91	1.57	2.29
Dividend Yield - 5 Year Avg.	2.75	0.99	2.26
Dividend 5 Year Growth Rate	8.06	1.76	2.77
Payout Ratio(TTM)	59.91	53.05	26.18

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	-4.16	25.26	16.71
Sales (TTM) vs TTM 1 Yr. Ago	-3.17	10.24	13.50
Sales - 5 Yr. Growth Rate	7.96	3.43	12.42
EPS (MRQ) vs Qtr. 1 Yr. Ago	-6.17	-95.19	23.84
EPS (TTM) vs TTM 1 Yr. Ago	-1.45	--	--
EPS - 5 Yr. Growth Rate	8.90	20.37	16.55
Capital Spending - 5 Yr. Growth Rate	5.32	3.47	11.80

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.92	0.94	0.66
Current Ratio (MRQ)	1.03	1.21	1.29
LT Debt to Equity (MRQ)	57.08	42.79	9.83
Total Debt to Equity (MRQ)	117.72	60.42	23.34
Interest Coverage (TTM)	--	8.87	123.65

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	60.81	51.32	38.28
Gross Margin - 5 Yr. Avg.	61.71	20.67	37.94

EBITD Margin (TTM)	28.06	--	--
EBITD - 5 Yr. Avg	28.24	5.00	21.11
Operating Margin (TTM)	23.24	6.08	18.98
Operating Margin - 5 Yr. Avg.	25.79	2.96	19.44
Pre-Tax Margin (TTM)	24.44	5.78	18.60
Pre-Tax Margin - 5 Yr. Avg.	27.92	3.02	19.28
Net Profit Margin (TTM)	18.28	3.76	13.82
Net Profit Margin - 5 Yr. Avg.	21.74	2.11	14.23
Effective Tax Rate (TTM)	25.18	33.07	25.84
Effective Tax Rate - 5 Yr. Avg.	22.11	15.22	24.99

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	355,245	46,811,426	2,810,777,710
Net Income/Employee (TTM)	64,954	1,377,870	440,494,446
Receivable Turnover (TTM)	9.06	12.09	46.49
Inventory Turnover (TTM)	5.22	8.50	5.97
Asset Turnover (TTM)	0.52	1.20	2.04

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	9.44	4.12	30.02
Return on Assets - 5 Yr. Avg.	12.78	2.34	31.44
Return on Investment (TTM)	14.39	6.42	60.36
Return on Investment - 5 Yr. Avg.	18.31	3.47	65.81
Return on Equity (TTM)	25.95	9.54	67.01
Return on Equity - 5 Yr. Avg.	30.48	5.26	71.66

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VZ.N on New York Stock Exchange

48.83USD

2:05pm EDT

Price Change (% chg)

\$0.07 (+0.14%)

Prev Close

\$48.76

Open

\$48.99

Day's High

\$49.11

Day's Low

\$48.73

Volume

1,267,987

Avg. Vol

3,662,531

52-wk High

\$51.94

52-wk Low

\$45.08

SEARCH STOCKS

GROWTH FOR VERIZON COMMUNICATIONS INC

	1 Year	3 Years	5 Years
Sales %	4.06	4.20	4.37
EPS %	1,208.46	64.43	-
Dividend %	2.98	2.53	3.11

REVENUE

EARNINGS PER SHARE

Periods 2012 2013 2014 Periods 2012 2013 2014

March	28242.0	29420.0	30818.0	March	0.59179	0.67967	1.15073
June	28552.0	29786.0		June	0.63856	0.78203	
September	29007.0	30279.0		September	0.55583	0.77662	
December	30045.0	31065.0		December	-1.47661	1.76305	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Sep-14	23	31,416.30	31,839.00	30,936.50	31,010.60
Quarter Ending Dec-14	23	32,116.10	32,933.00	31,309.00	31,763.70
Year Ending Dec-14	28	125,178.00	126,754.00	120,550.00	125,160.00
Year Ending Dec-15	27	128,824.00	132,238.00	124,970.00	129,251.00
EARNINGS (per share)					
Quarter Ending Sep-14	27	0.93	0.99	0.84	0.86
Quarter Ending Dec-14	27	0.84	0.94	0.71	0.76
Year Ending Dec-14	18	3.54	4.13	3.22	3.23
Year Ending Dec-15	30	3.85	4.09	3.50	3.57
LT Growth Rate (%)	4	6.07	13.20	2.10	9.40

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	10.90	20.84	32.01
P/E High - Last 5 Yrs.	141.53	20.16	34.88
P/E Low - Last 5 Yrs.	12.28	11.91	14.89
Beta	0.42	0.47	0.57
Price to Sales (TTM)	1.66	2.87	4.48
Price to Book (MRQ)	15.89	3.75	4.72
Price to Tangible Book (MRQ)	—	23.26	19.69
Price to Cash Flow (TTM)	4.89	6.92	10.26
Price to Free Cash Flow (TTM)	13.81	28.80	31.11

 » [View Financial Statements](#)
PERFORMANCE FOR VERIZON COMMUNICATIONS INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	-1.53	-2.18	99	59
13 Week	1.14	-4.61	99	63
26 Week	-1.10	-7.44	99	79
52 Week	-4.71	-20.39	68	47
YTD	-0.77	-6.60	95	72

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

VERIZON COMMUNICATIONS INC NEWS

Verizon: U.S. government made 150,000 customer info requests in 2014

Verizon: US government made 150,000 customer info requests in 2014

German parliament cuts ties with Verizon in wake of spying row

German parliament cuts ties with Verizon in wake of spying row

PRESS DIGEST - Wall Street Journal - June 27

 » [More VZ.N News](#)
INSTITUTIONAL HOLDERS

% Shares Owned:	63.51%
# of Holders:	2,154
Total Shares Held:	2,630,177,738
3 Mo. Net Change:	5,992,785
# New Positions:	11
# Closed Positions:	14
# Increased Positions:	71
# Reduced Positions:	56
# Net Buyers:	15

 NYSE and AMEX quotes delayed by at least 20 minutes
 NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

% Owned Institutions	--	--	--
----------------------	----	----	----

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	4.35	2.80	2.37
Dividend Yield - 5 Year Avg.	4.95	3.25	2.57
Dividend 5 Year Growth Rate	3.11	0.22	2.21
Payout Ratio(TTM)	49.67	1.72	4.32

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	4.75	9.21	15.34
Sales (TTM) vs TTM 1 Yr. Ago	4.21	4.58	13.07
Sales - 5 Yr. Growth Rate	4.37	6.15	10.95
EPS (MRQ) vs Qtr. 1 Yr. Ago	69.31	5.12	25.06
EPS (TTM) vs TTM 1 Yr. Ago	1,025.28	--	--
EPS - 5 Yr. Growth Rate	--	5.34	9.17
Capital Spending - 5 Yr. Growth Rate	0.06	3.33	7.88

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.88	1.22	1.11
Current Ratio (MRQ)	0.92	1.25	1.15
LT Debt to Equity (MRQ)	846.64	47.42	85.72
Total Debt to Equity (MRQ)	863.57	57.15	104.53
Interest Coverage (TTM)	6.83	16.56	369.02

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	62.98	71.51	69.81
Gross Margin - 5 Yr. Avg.	60.49	61.20	63.47

EBITD Margin (TTM)	35.67	--	--
EBITD - 5 Yr. Avg	32.84	52.17	55.20
Operating Margin (TTM)	26.98	28.89	32.60
Operating Margin - 5 Yr. Avg.	15.78	30.49	34.52
Pre-Tax Margin (TTM)	25.02	27.90	28.21
Pre-Tax Margin - 5 Yr. Avg.	13.51	28.29	28.44
Net Profit Margin (TTM)	20.24	20.77	22.27
Net Profit Margin - 5 Yr. Avg.	11.77	20.90	22.32
Effective Tax Rate (TTM)	19.12	26.24	22.81
Effective Tax Rate - 5 Yr. Avg	12.84	26.41	23.90

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	689,751	4,243,885,409	4,248,166,375
Net Income/Employee (TTM)	139,582	739,188,303	908,809,974
Receivable Turnover (TTM)	10.19	13.81	11.85
Inventory Turnover (TTM)	53.77	38.86	246.69
Asset Turnover (TTM)	0.54	0.65	0.57

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	11.02	14.08	12.09
Return on Assets - 5 Yr. Avg.	5.80	14.60	12.45
Return on Investment (TTM)	14.71	21.46	18.14
Return on Investment - 5 Yr. Avg.	8.74	22.41	18.68
Return on Equity (TTM)	58.63	21.20	21.43
Return on Equity - 5 Yr. Avg.	11.73	25.78	24.48

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 Dow **0.25%** Nasdaq **0.43%**


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Verizon Communications Inc. (VZ) - NYSE
48.82 0.06(0.12%) 2:13PM EDT - NYSE Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	0.91	0.93	3.54	3.85
No. of Analysts	27.00	27.00	18.00	30.00
Low Estimate	0.87	0.84	3.22	3.50
High Estimate	0.98	0.99	4.13	4.09
Year Ago EPS	0.73	0.77	2.84	3.54

 Next Earnings Date: Jul 22, 2014 - [Set a Reminder](#)

Revenue Est	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Avg. Estimate	31.05B	31.42B	125.18B	128.82B
No. of Analysts	23	23	28	27
Low Estimate	30.82B	30.94B	120.55B	124.97B
High Estimate	31.51B	31.84B	126.75B	132.24B
Year Ago Sales	29.79B	30.28B	120.55B	125.18B
Sales Growth (year/est)	4.30%	3.80%	3.80%	2.90%

Earnings History	Jun 13	Sep 13	Dec 13	Mar 14
EPS Est	0.72	0.74	0.65	0.87
EPS Actual	0.73	0.77	0.66	0.84
Difference	0.01	0.03	0.01	-0.03
Surprise %	1.40%	4.10%	1.50%	-3.40%

EPS Trends	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Current Estimate	0.91	0.93	3.54	3.85
7 Days Ago	0.91	0.93	3.54	3.86
30 Days Ago	0.91	0.93	3.54	3.85
60 Days Ago	0.92	0.93	3.54	3.84
90 Days Ago	0.90	0.93	3.51	3.83

EPS Revisions	Current Qtr. Jun 14	Next Qtr. Sep 14	Current Year Dec 14	Next Year Dec 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	2	2	1	2
Down Last 30 Days	1	1	1	2

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	VZ	Industry	Sector	S&P 500
Current Qtr.	24.70%	N/A	-14.40%	12.40%
Next Qtr.	20.80%	970.70%	-15.70%	16.90%
This Year	24.60%	12.30%	3.50%	7.80%
Next Year	8.80%	15.10%	6.30%	12.30%
Past 5 Years (per annum)	4.97%	N/A	N/A	N/A
Next 5 Years (per annum)	6.08%	6.34%	5.42%	9.71%
Price/Earnings (avg. for comparison categories)	13.77	13.63	16.94	19.40
PEG Ratio (avg. for comparison categories)	2.26	0.68	2.38	3.80

Currency in USD.

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Verizon Communications Inc: (BATS: VZ)

(U.S. BATS) As of Jul 9, 2014 02:19 PM ET

\$48.92 USD +0.16 (0.33%) Volume: 7,658,919

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Zacks Rank : 3-Hold 3

Quote Overview

Stock Activity

Open	48.99
Day Low	48.72
Day High	49.11
52 Wk Low	45.08
52 Wk High	51.94
Avg. Volume	11,526,795
Market Cap	201.92 B
Dividend	2.12 (4.35%)
Beta	0.44
Industry	DIVERSIFIED COMM SERVICES

Key Earnings Data

Forward PE	13.49
PEG Ratio	1.68
Current Qtr Est	0.92
Current Yr Est	3.61
Most Accurate Est	0.90
Qtr Earnings ESP ^[?]	-2.17%
Exp Earnings Date	*BMO7/22/14
Prior Year EPS	3.00
Exp EPS Growth	8.02%

*BMO = Before Market Open *AMC = After Market Close

Premium Research for VZ

Zacks Rank ^[?] Hold 3

Zacks Industry Rank 44 / 265 (Top 17%)

Equity Research Report

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VERIZON COMM	VZ	
DEUTSCHE TELEKM	DTEGY	
SHENANDOAH TELE	SHEN	
TELECOM CORP NZ	NZTCY	
BCE INC	BCE	
BT GRP PLC-ADR	BT	
CHUNGHWA TELECM	CHT	
MANDALY DIGITL	MNDL	

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Company Summary

Verizon Communications, formed by the merger of Bell Atlantic and GTE, is one of the world's leading providers of high-growth communications services. Verizon companies are the largest providers of wireline and wireless communications in the United States. Verizon is also the world's largest provider of print and on-line directory information.

[Full Company Report for VZ »](#)

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Top Commentary for VZ

- Zacks Earnings Trends Highlights: Alcoa, Bank of America and V...
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Financials:

Wal-Mart Stores Inc (WMT.N)

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[WMT.N on New York Stock Exchange](#)

77.11USD

11:58am EDT

Price Change (% chg)

\$0.46 (+0.60%)

Prev Close

\$76.65

Open

\$76.71

Day's High

\$77.19

Day's Low

\$76.63

Volume

361,525

Avg. Vol

1,607,632

52-wk High

\$81.37

52-wk Low

\$71.51

SEARCH STOCKS



GROWTH FOR WAL-MART STORES INC

	1 Year	3 Years	5 Years
Sales %	1.63	4.13	3.33
EPS %	-3.28	4.95	7.62
Dividend %	18.24	15.82	14.63

Note: Units in Millions of US Dollars

[View Financial Statements](#)

REVENUE

EARNINGS PER SHARE

Periods	2013	2014	2015	Periods	2013	2014	2015

April	113010.0	114070.0	114960.0	April	1.09255	1.13773	1.10283
July	114282.0	116945.0		July	1.18187	1.2364	
October	113800.0	115688.0		October	1.07103	1.13818	
January	127776.0	129706.0		January	1.66657	1.32954	

Note: Units in Millions of U.S. Dollars

Note: Units in U.S. Dollars

CONSENSUS ESTIMATES ANALYSIS

	# of Estimates	Mean	High	Low	1 Year Ago
SALES (in millions)					
Quarter Ending Jul-14	19	119,033.00	120,230.00	117,869.00	126,102.00
Quarter Ending Oct-14	18	118,730.00	120,270.00	116,632.00	126,598.00
Year Ending Jan-14	23	476,832.00	481,813.00	473,561.00	--
Year Ending Jan-15	24	486,838.00	490,444.00	481,296.00	509,025.00
Year Ending Jan-16	21	505,762.00	517,433.00	494,420.00	539,808.00
EARNINGS (per share)					
Quarter Ending Jul-14	28	1.21	1.25	1.18	1.38
Quarter Ending Oct-14	27	1.18	1.25	1.11	1.29
Year Ending Jan-14	30	5.11	5.17	5.07	--
Year Ending Jan-15	31	5.17	5.37	5.09	5.82
Year Ending Jan-16	29	5.63	5.86	5.40	6.43
LT Growth Rate (%)	7	8.11	10.00	6.00	9.29

Sales and Earnings Figures in U.S. Dollars (USD)

VALUATION RATIOS

	Company	Industry	Sector
P/E Ratio (TTM)	15.91	23.49	19.15
P/E High - Last 5 Yrs.	15.44	22.96	28.91
P/E Low - Last 5 Yrs.	13.40	12.96	13.36
Beta	0.46	1.01	1.19
Price to Sales (TTM)	0.52	2.02	283.76
Price to Book (MRQ)	3.39	3.01	2.90
Price to Tangible Book (MRQ)	4.61	5.54	3.58
Price to Cash Flow (TTM)	9.78	13.65	11.45

PERFORMANCE FOR WAL-MART STORES INC

Period	% Actual	% vs. S&P 500	Rank In Industry	Industry Rank
4 Week	0.04	-0.62	40	81
13 Week	-1.96	-7.54	32	60
26 Week	-2.29	-8.55	46	53
52 Week	-0.08	-16.52	43	17
YTD	-2.59	-8.31	40	57

Note: Rank is a percentile that ranges from 0 to 99, with 99 = best.

WAL-MART STORES INC NEWS

US STOCKS-Futures point to lower open, investors await earnings

UPDATE 1-Carrefour to exit India, still in talks to sell stores

Carrefour to exit India, shut five wholesale stores

Carrefour to exit India, shut five wholesale stores

U.S. job rebound not spurring spending, Wal-Mart's Simon says

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INSTITUTIONAL HOLDERS

% Shares Owned:	30.25%
# of Holders:	1,737
Total Shares Held:	975,097,991
3 Mo. Net Change:	-347,051
# New Positions:	5
# Closed Positions:	4
# Increased Positions:	34
# Reduced Positions:	37
# Net Buyers:	-3

NYSE and AMEX quotes delayed by at least 20 minutes
NASDAQ delayed by at least 15 minutes. For a complete list of exchanges and delays, please click here.

Price to Free Cash Flow (TTM)	42.16	52.05	51.64
% Owned Institutions	--	--	--

DIVIDENDS

	Company	Industry	Sector
Dividend Yield	2.50	1.42	2.31
Dividend Yield - 5 Year Avg.	2.29	1.44	2.12
Dividend 5 Year Growth Rate	14.63	18.69	19.44
Payout Ratio(TTM)	68.61	13.32	5.53

GROWTH RATES

	Company	Industry	Sector
Sales (MRQ) vs Qtr. 1 Yr. Ago	0.78	7.53	7.51
Sales (TTM) vs TTM 1 Yr. Ago	1.59	11.52	6.93
Sales - 5 Yr. Growth Rate	3.33	11.69	11.68
EPS (MRQ) vs Qtr. 1 Yr. Ago	-3.07	-10.74	11.57
EPS (TTM) vs TTM 1 Yr. Ago	-4.86	--	--
EPS - 5 Yr. Growth Rate	7.62	12.51	20.88
Capital Spending - 5 Yr. Growth Rate	2.66	18.51	8.68

FINANCIAL STRENGTH

	Company	Industry	Sector
Quick Ratio (MRQ)	0.21	1.09	1.21
Current Ratio (MRQ)	0.88	1.44	1.51
LT Debt to Equity (MRQ)	66.28	66.28	34.08
Total Debt to Equity (MRQ)	76.00	91.81	69.58
Interest Coverage (TTM)	13.50	17.78	5.03

PROFITABILITY RATIOS

	Company	Industry	Sector
Gross Margin (TTM)	24.81	41.30	22.45

Gross Margin - 5 Yr. Avg.	25.07	41.50	22.81
EBITD Margin (TTM)	7.45	--	--
EBITD - 5 Yr. Avg.	7.38	19.17	14.46
Operating Margin (TTM)	5.58	14.86	14.53
Operating Margin - 5 Yr. Avg.	5.88	15.35	11.59
Pre-Tax Margin (TTM)	5.11	13.03	14.75
Pre-Tax Margin - 5 Yr. Avg.	5.42	13.98	12.65
Net Profit Margin (TTM)	3.42	10.59	11.68
Net Profit Margin - 5 Yr. Avg.	3.67	11.15	9.69
Effective Tax Rate (TTM)	33.00	22.22	25.07
Effective Tax Rate - 5 Yr. Avg.	32.19	23.46	24.39

EFFICIENCY

	Company	Industry	Sector
Revenue/Employee (TTM)	216,902	13,871,757	1,086,544,864
Net Income/Employee (TTM)	7,423	502,725	123,775,579
Receivable Turnover (TTM)	77.67	22.15	11.50
Inventory Turnover (TTM)	8.11	8.65	10.85
Asset Turnover (TTM)	2.36	0.85	0.92

MANAGEMENT EFFECTIVENESS

	Company	Industry	Sector
Return on Assets (TTM)	8.07	6.48	9.28
Return on Assets - 5 Yr. Avg.	8.76	6.91	11.04
Return on Investment (TTM)	12.95	9.60	15.97
Return on Investment - 5 Yr. Avg.	13.59	10.16	18.43
Return on Equity (TTM)	21.89	13.83	20.10
Return on Equity - 5 Yr. Avg.	21.92	14.99	22.98

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Analyst Estimates

Get Analyst Estimates for:

Earnings Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Jan 15	Next Year Jan 16
Avg. Estimate	1.21	1.18	5.17	5.63
No. of Analysts	28.00	27.00	31.00	29.00
Low Estimate	1.18	1.11	5.09	5.40
High Estimate	1.25	1.25	5.37	5.86
Year Ago EPS	1.24	1.14	5.11	5.17

Next Earnings Date: Aug 14, 2014 - Set a Reminder

Revenue Est	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Jan 15	Next Year Jan 16
Avg. Estimate	119.03B	118.73B	486.84B	505.76B
No. of Analysts	19	18	24	21
Low Estimate	117.87B	116.63B	481.30B	494.42B
High Estimate	120.23B	120.27B	490.44B	517.43B
Year Ago Sales	116.94B	115.69B	476.29B	486.84B
Sales Growth (year/est)	1.80%	2.60%	2.20%	3.90%

Earnings History	Jul 13	Oct 13	Jan 14	Apr 14
EPS Est	1.25	1.13	1.59	1.15
EPS Actual	1.24	1.14	1.60	1.10
Difference	-0.01	0.01	0.01	-0.05
Surprise %	-0.80%	0.90%	0.60%	-4.30%

EPS Trends	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Jan 15	Next Year Jan 16
Current Estimate	1.21	1.18	5.17	5.63
7 Days Ago	1.21	1.18	5.17	5.63
30 Days Ago	1.21	1.18	5.19	5.61
60 Days Ago	1.28	1.19	5.30	5.76
90 Days Ago	1.29	1.20	5.31	5.77

EPS Revisions	Current Qtr. Jul 14	Next Qtr. Oct 14	Current Year Jan 15	Next Year Jan 16
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	1	0	0
Down Last 30 Days	1	1	0	0

Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	WMT	Industry	Sector	S&P 500
Current Qtr.	-2.40%	35.60%	-23.00%	12.40%
Next Qtr.	3.50%	67.70%	65.50%	16.90%
This Year	1.20%	13.70%	2.90%	7.80%
Next Year	8.90%	22.50%	21.40%	12.30%
Past 5 Years (per annum)	9.21%	N/A	N/A	N/A
Next 5 Years (per annum)	8.11%	13.23%	15.36%	9.71%
Price/Earnings (avg. for comparison categories)	14.83	34.05	31.59	19.40
PEG Ratio (avg. for comparison categories)	1.83	2.38	2.87	3.80

Currency in USD.

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Wal Mart Stores Inc: (BATS: WMT)

(U S BATS) As of Jul 9, 2014 02:19 PM ET

\$77.21 USD +0.56 (0.73%) Volume: **3,586,657**

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Zacks Rank : 4-Sell

Quote Overview

Stock Activity

Open	76.77
Day Low	76.62
Day High	77.33
52 Wk Low	71.51
52 Wk High	81.37
Avg. Volume	5,857,059
Market Cap	247.09 B
Dividend	1.92 (2.50%)
Beta	0.46

Key Earnings Data

Forward PE	14.77
PEG Ratio	1.70
Current Qtr Est	1.21
Current Yr Est	5.19
Most Accurate Est	1.24
Qtr Earnings ESP ^[?]	2.48%
Exp Earnings Date	8/14/14
Prior Year EPS	5.11
Exp EPS Growth	8.67%

Industry: RETAIL-SUPERMKT

Premium Research for WMT

Zacks Rank ^[?] Sell 4

Zacks Industry Rank 247 / 265 (Bottom 7%)

Equity Research Report

(▲ ▼) Change in last 30 days

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Top Peers	Symbol	Zacks Rank
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KROGER CO	KR	
CENCOSUD SA-ADR	CNCO	
COMPANHIA BRASL	CBD	
FRESH MARKET	TFM	
INGLES MARKET A	IMKTA	
ROUNDYS INC	RNDY	
WHOLE FOODS MKT	WFM	
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Company Summary

Wal-Mart Stores, Inc. is the world's largest retailer. They are engaged in the operation of mass merchandising stores, which serve their customers primarily through the operation of three segments, which are the Wal-Mart Stores segment, the SAM'S Club segment and the International segment.

[Full Company Report for WMT »](#)

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Visit performance for information about the performance numbers displayed above.

Real time prices by BATS. Delayed quotes by Sungard.

NYSE and AMEX data is at least 20 minutes delayed. NASDAQ data is at least 15 minutes delayed.

Average Equity Returns Authorized January 1990 - December 2013

Year	Period	Electric Utilities		Gas Utilities	
		ROE %	(# Cases)	ROE %	(# Cases)
1990	Full Year	12.70	(44)	12.67	(31)
1991	Full Year	12.55	(45)	12.46	(35)
1992	Full Year	12.09	(48)	12.01	(29)
1993	Full Year	11.41	(32)	11.35	(45)
1994	Full Year	11.34	(31)	11.35	(28)
1995	Full Year	11.55	(33)	11.43	(16)
1996	Full Year	11.39	(22)	11.19	(20)
1997	Full Year	11.40	(11)	11.29	(13)
1998	Full Year	11.66	(10)	11.51	(10)
1999	Full Year	10.77	(20)	10.66	(9)
2000	Full Year	11.43	(12)	11.39	(12)
2001	Full Year	11.09	(18)	10.95	(7)
2002	Full Year	11.16	(22)	11.03	(21)
2003	Full Year	10.97	(22)	10.99	(25)
2004	Full Year	10.75	(19)	10.59	(20)
2005	Full Year	10.54	(29)	10.46	(26)
2006	Full Year	10.36	(26)	10.43	(16)
2007	Full Year	10.36	(39)	10.24	(37)
	1st Quarter	10.45	(10)	10.38	(7)
	2nd Quarter	10.57	(8)	10.17	(3)
	3rd Quarter	10.47	(11)	10.49	(7)
	4th Quarter	10.33	(8)	10.34	(13)
2008	Full Year	10.46	(37)	10.37	(30)
	1st Quarter	10.29	(9)	10.24	(4)
	2nd Quarter	10.55	(10)	10.11	(8)
	3rd Quarter	10.46	(3)	9.88	(2)
	4th Quarter	10.54	(17)	10.27	(15)
2009	Full Year	10.48	(39)	10.19	(29)
	1st Quarter	10.66	(17)	10.24	(9)
	2nd Quarter	10.08	(14)	9.99	(11)
	3rd Quarter	10.26	(11)	9.93	(4)
	4th Quarter	10.30	(17)	10.09	(12)
2010	Full Year	10.34	(59)	10.08	(37)
	1st Quarter	10.32	(13)	10.10	(5)
	2nd Quarter	10.12	(10)	9.88	(5)
	3rd Quarter	10.36	(8)	9.65	(2)
	4th Quarter	10.34	(11)	9.88	(4)
2011	Full Year	10.29	(42)	9.92	(16)
	1st Quarter	10.84	(12)	9.63	(5)
	2nd Quarter	9.92	(13)	9.83	(8)
	3rd Quarter	9.78	(8)	9.75	(1)
	4th Quarter	10.10	(25)	10.07	(21)
2012	Full Year	10.17	(58)	9.94	(35)
	1st Quarter	10.24	(15)	9.57	(3)
	2nd Quarter	9.84	(7)	9.47	(6)
	3rd Quarter	10.06	(7)	9.60	(1)
	4th Quarter	9.89	(19)	9.83	(11)
2013	Full Year	10.02	(48)	9.68	(21)

Average Equity Returns Authorized January 1980 - December 1989

(Return Percent - No. of Observations)

Period	Electric Utilities	Gas Utilities	Telephone Utilities
1980 1st Quarter	13.97 (21)	13.45 (13)	12.63 (8)
2nd Quarter	14.25 (25)	14.38 (9)	12.63 (10)
3rd Quarter	14.50 (25)	13.87 (12)	12.88 (12)
4th Quarter	14.32 (33)	14.35 (23)	13.32 (12)
1980 Full Year	14.23(104)	14.05 (57)	12.94 (40)
1981 1st Quarter	14.87 (21)	14.69 (9)	13.88 (13)
2nd Quarter	15.03 (40)	14.61 (10)	14.16 (13)
3rd Quarter	15.31 (26)	14.86 (18)	14.37 (16)
4th Quarter	15.58 (36)	15.70 (23)	14.71 (20)
1981 Full Year	15.22(123)	15.11 (60)	14.33 (64)
1982 1st Quarter	15.71 (29)	15.55 (15)	14.68 (12)
2nd Quarter	15.60 (35)	15.62 (16)	15.08 (17)
3rd Quarter	15.83 (27)	15.72 (22)	15.01 (11)
4th Quarter	15.97 (34)	15.62 (30)	15.08 (14)
1982 Full Year	15.78(125)	15.62 (83)	15.12 (64)
1983 1st Quarter	15.53 (26)	15.41 (15)	14.75 (15)
2nd Quarter	15.10 (18)	14.84 (14)	14.75 (17)
3rd Quarter	15.39 (23)	15.24 (16)	14.88 (9)
4th Quarter	15.35 (28)	15.41 (20)	14.72 (20)
1983 Full Year	15.36 (95)	15.25 (65)	14.73 (71)
1984 1st Quarter	15.08 (19)	15.39 (8)	14.15 (12)
2nd Quarter	15.07 (15)	15.07 (7)	14.72 (8)
3rd Quarter	15.38 (22)	15.37 (12)	14.59 (10)
4th Quarter	15.69 (19)	15.33 (12)	14.76 (7)
1984 Full Year	15.32 (75)	15.31 (39)	14.50 (35)
1985 1st Quarter	15.51 (15)	15.03 (8)	14.63 (10)
2nd Quarter	15.27 (12)	15.44 (4)	14.88 (10)
3rd Quarter	14.91 (14)	14.64 (9)	14.58 (6)
4th Quarter	15.11 (17)	14.44 (13)	14.58 (14)
1985 Full Year	15.20 (58)	14.75 (34)	14.59 (40)
1986 1st Quarter	14.35 (14)	14.05 (4)	14.08 (6)
2nd Quarter	14.27 (16)	13.28 (9)	14.08 (7)
3rd Quarter	13.18 (10)	13.09 (5)	13.88 (2)
4th Quarter	13.52 (9)	13.63 (7)	13.55 (3)
1986 Full Year	13.93 (49)	13.46 (25)	13.93 (18)
1987 1st Quarter	12.92 (12)	12.81 (7)	12.35 (1)
2nd Quarter	13.15 (10)	13.13 (5)	12.81 (4)
3rd Quarter	13.17 (16)	12.58 (5)	13.06 (4)
4th Quarter	12.79 (19)	12.73 (12)	12.88 (4)
1987 Full Year	12.99 (57)	12.74 (29)	12.85 (19)
1988 1st Quarter	12.74 (8)	12.94 (8)	12.79 (2)
2nd Quarter	12.70 (7)	13.45 (4)	13.80 (1)
3rd Quarter	12.68 (8)	12.79 (9)	13.27 (3)
4th Quarter	12.98 (10)	12.88 (12)	13.30 (7)
1988 Full Year	12.79 (33)	12.85 (31)	13.13 (13)
1989 1st Quarter	13.04 (9)	12.99 (4)	12.85 (3)
2nd Quarter	13.22 (7)	13.25 (2)	12.79 (2)
3rd Quarter	12.38 (2)	12.56 (7)	13.75 (2)
4th Quarter	12.84 (9)	12.94 (18)	12.83 (7)
1989 Full Year	12.97 (27)	12.88 (31)	12.97 (15)

*Special Research Study
January 1986*

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<u>Year</u>	<u>ROE</u>	<u>Year</u>	<u>ROE</u>
1974	13.1	1980	14.1
1975	13.2	1981	15.2
1976	13.1	1982	15.8
1977	13.3	1983	15.4
1978	13.2	1984	15.4
1979	13.5	1985	15.2

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