Large Filing Separator Sheet

Case Number: 13-2385-EL-SSO
13-2386-EL-AAM

Date Filed: 12/20/2013

Section 9 OF 9

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PAGE NUMBERS		NAME OF STOCK		Ticker Symbol	Recent Price	RANKS 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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
2260	1197	Procter & Gamble		PG	79.57	4	1	2	.60	90- 110	(15- 40%)	19.2	3.0	4.14	2.41	69	3/31	.99	.94	9/30	◆.602	.562	YES
	772	Progressive (Ohio)		PGR	26.11	3	3	3	.95	30- 45	(15- 70%)	16.8	1.1	1.55	.28	45	3/31	.42	.34	6/30	NIL	NIL	YES
	1539	Prologis		PLD	38.32	–	3	–	1.35	40- 60	(5- 55%)	63.9	3.1	.60	1.18	54	3/31	.57	.40	6/30	.28	.28	YES
	1558	Protective Life		PL	40.34	2	3	2	1.55	40- 60	(N- 50%)	10.3	2.0	3.90	.80	1	3/31	.89	1.18	6/30	▲.20	.18	YES
	1511	Provident Fin'l Svcs.		PFS	16.56	3	3	3	.95	17- 25	(5- 50%)	14.4	3.4	1.15	.56	58	3/31	.31	.32	6/30	▲.14	.13	YES
	1559	Prudential Fin'l		PRU	78.10	1	3	3	1.90	85- 125	(10- 60%)	9.4	2.2	8.35	1.75	1	3/31	2.28	1.61	6/30	.40	NIL	YES
	151	Public Serv. Enterprise		PEG	32.27	3	1	2	.75	30- 35	(N- 10%)	15.7	4.5	2.05	1.45	30	3/31	.63	.97	6/30	.36	.355	YES
	1540	Public Storage		PSA	155.24	3	2	2	.95	155- 205	(N- 30%)	34.5	3.3	4.50	5.14	54	3/31	.94	.72	6/30	1.25	1.10	YES
	1130	PulteGroup, Inc.		PHM	19.05	2	3	5	1.50	30- 45	(55-135%)	11.5	NIL	1.65	NIL	10	3/31	.21	d.03	6/30	NIL	NIL	YES
	533	**QEP Resources**		QEP	29.29	3	3	3	1.30	35- 55	(20- 90%)	24.4	0.3	1.20	.09	17	3/31	d.02	.87	6/30	.02	.02	YES
	838	QIAGEN N.V.	(NDQ)	QGEN	19.72	3	3	2	.85	25- 40	(25-105%)	30.3	NIL	.65	NIL	96	3/31	.08	.12	6/30	NIL	NIL	YES
	1376	QLogic Corp.	(NDQ)	QLGC	10.64	3	3	1	1.00	15- 25	(40-135%)	27.3	NIL	.39	NIL	87	3/31	.11	.29	6/30	NIL	NIL	YES
	569	Quaker Chemical		KWR	65.02	3	3	4	1.50	65- 95	(N- 45%)	17.3	1.5	3.75	1.00	73	3/31	.96	.95	9/30	▲.25	.245	
	964	Qualcomm Inc.	(NDQ)	QCOM	59.39	2	2	3	.80	80- 110	(35- 85%)	12.7	2.4	4.66	1.40	67	3/31	1.17	1.01	6/30	▲.35	.25	YES
	825	*Quality Systems*	(NDQ)	*QSII*	*19.39*	4	3	2	.90	40- 60	(105-210%)	24.2	3.6	.80	.70	81	3/31	.21	.25	9/30	.175	.175	YES
	1114	Quanex Bldg. Prod.		NX	16.72	5	3	3	1.30	20- 35	(20-110%)	NMF	1.0	.09	.16	41	4/30	d.20	d.06	6/30	.04	.04	YES
	1242	Quanta Services		PWR	27.16	3	3	4	1.30	35- 55	(30-105%)	18.7	NIL	1.45	NIL	12	3/31	.34	.22	6/30	NIL	NIL	YES
	1413	Quantum Corporation		QTM	1.48	4	5	1	1.95	2- 4	(35-170%)	NMF	NIL	d.09	NIL	83	3/31	d.05	d.03	6/30	NIL	NIL	YES
	812	Quest Diagnostics		DGX	58.00	4	2	3	.75	90- 120	(55-105%)	13.3	2.1	4.35	1.20	19	3/31	.89	1.05	9/30	.30	.17	YES
	534	Questar Corp.		STR	23.84	4	1	1	.80	25- 30	(5- 25%)	20.2	3.1	1.18	.73	17	3/31	.41	.42	6/30	▲.18	.163	YES
1046	839	Questcor Pharmac.	(NDQ)	QCOR	47.85	3	3	5	.75	80- 125	(65-160%)	12.4	2.1	3.85	1.00	96	3/31	.65	.58	9/30	.25	NIL	YES
	535	Quicksilver Res.		KWK	1.61	2	5	1	1.70	5- 9	(210-460%)	NMF	NIL	d.02	NIL	17	3/31	d.04	d.02	6/30	NIL	NIL	YES
1047	2115	Quiksilver Inc.		ZQK	7.16	5	5	4	1.90	6- 12	(N- 70%)	37.7	NIL	.19	NIL	84	4/30	d.19	d.03	6/30	NIL	NIL	YES
	1724	**RBC Bearings**	(NDQ)	ROLL	55.42	4	3	3	1.30	60- 95	(10- 70%)	20.5	NIL	2.71	NIL	71	3/31	.69	.69	6/30	NIL	NIL	YES
	588	RF Micro Devices	(NDQ)	RFMD	5.27	3	4	2	1.35	8- 13	(50-145%)	52.7	NIL	.10	NIL	90	3/31	NIL	d.03	6/30	NIL	NIL	YES
	773	RLI Corp.		RLI	79.94	4	2	3	.80	60- 85	(N- 5%)	19.3	1.7	4.15	1.36	45	3/31	1.04	.96	6/30	▲.34	.32	YES
	2425	*RPC Inc.*		*RES*	*14.34*	4	3	2	1.55	17- 25	(20- 75%)	16.9	2.8	.85	.40	40	3/31	.16	.37	6/30	.10	.08	YES
	570	RPM Int'l		RPM	33.41	3	3	3	1.05	35- 50	(5- 50%)	17.0	2.7	1.96	.90	73	2/28	.07	.05	9/30	.225	.215	YES
2656	1803	Rackspace Hosting		RAX	41.79	5	3	3	1.25	▼ 55- 80	(30- 90%)	49.2	NIL	▼.65	NIL	97	3/31	.19	.17	6/30	NIL	NIL	YES
	2190	RadioShack Corp.		RSH	3.05	4	5	1	1.10	2- 5	(N- 65%)	NMF	NIL	d.65	NIL	46	3/31	d.43	d.08	6/30	NIL	.125	YES
	2116	Ralph Lauren		RL	177.63	3	3	3	1.20	165- 245	(N- 40%)	19.7	0.9	9.03	1.60	84	3/31	1.41	.99	9/30	.40	.40	YES
	1377	Rambus Inc.	(NDQ)	RMBS	9.61	3	5	3	1.65	11- 20	(15-110%)	NMF	NIL	d.20	NIL	87	3/31	d.09	d.25	6/30	NIL	NIL	YES
	2405	Range Resources Corp.		RRC	79.98	3	3	3	1.20	80- 120	(N- 50%)	55.2	0.2	1.45	.16	37	3/31	.33	.15	6/30	.04	.04	YES
	1790	Raymond James Fin'l		RJF	44.48	4	3	3	1.45	45- 70	(N- 55%)	17.2	1.3	2.59	.56	33	3/31	.56	.52	9/30	.14	.13	YES
	1169	Rayonier Inc.		RYN	55.77	3	3	3	.95	60- 95	(10- 70%)	24.8	3.2	2.25	1.76	23	3/31	.79	.42	6/30	.44	.40	YES
	723	Raytheon Co.		RTN	67.44	3	1	4	.75	75- 90	(10- 35%)	12.4	3.3	5.45	2.20	31	3/31	1.49	1.33	9/30	.55	.50	YES
	2015	RealD Inc.		RLD	13.75	3	4	3	1.10	30- 45	(120-225%)	NMF	NIL	d.14	NIL	55	3/31	d.09	.10	6/30	NIL	NIL	YES
	2635	RealNetworks, Inc.	(NDQ)	RNWK	7.46	–	4	–	NMF	5- 9	(N- 20%)	NMF	NIL	d1.60	NIL	42	3/31	d.33	d.49	6/30	NIL	NIL	YES
	1541	Realty Income Corp.		O	43.32	3	3	2	.85	40- 60	(N- 40%)	54.2	5.1	.80	2.21	54	3/31	.13	.18	9/30	▲.546	.443	YES
	2590	Red Hat, Inc.		RHT	48.14	4	3	2	1.15	65- 100	(35-110%)	60.2	NIL	.80	NIL	94	5/31	.21	.19	6/30	NIL	NIL	YES
	370	Red Robin Gourmet	(NDQ)	RRGB	59.46	2	3	5	1.25	45- 70	(N- 20%)	27.0	NIL	2.20	NIL	53	3/31	.66	.71	6/30	NIL	NIL	YES
2452	1725	Regal Beloit		RBC	66.37	5	3	3	1.10	▼ 75- 115	(15- 75%)	15.4	1.2	▼4.30	.80	71	3/31	1.09	1.16	9/30	▲.20	.19	YES
	2316	Regal Entertainment		RGC	19.01	2	5	2	.90	20- 35	(5- 85%)	19.0	4.4	1.00	.84	25	3/31	.13	.30	6/30	.21	.21	YES
	840	Regeneron Pharmac.	(NDQ)	REGN	235.92	4	3	4	1.05	250- 375	(5- 60%)	52.4	NIL	4.50	NIL	96	3/31	.90	.11	6/30	NIL	NIL	YES
	2521	Regions Financial		RF	10.20	2	4	3	1.30	10- 17	(N- 65%)	11.3	1.2	.90	.12	9	3/31	.23	.14	9/30	▲.03	.01	YES
	1018	Regis Corp.		RGS	17.14	3	3	3	1.15	16- 25	(N- 45%)	81.6	1.4	.21	.24	89	3/31	.01	.32	6/30	.06	.06	YES
	1560	Reinsurance Group		RGA	70.96	1	2	3	.95	60- 80	(N- 15%)	9.7	1.4	7.35	1.02	1	3/31	1.65	1.52	6/30	.24	.18	YES
	751	Reliance Steel		RS	67.14	5	3	3	1.50	70- 110	(5- 65%)	13.4	1.8	5.00	1.20	52	3/31	1.09	1.54	6/30	.30	.15	YES
	2033	RenaissanceRe Hldgs.		RNR	85.90	2	2	3	.65	100- 140	(15- 65%)	8.3	1.3	10.32	1.12	4	3/31	3.92	2.98	6/30	.28	.27	YES
	2149	Rent-A-Center	(NDQ)	RCII	39.49	4	3	3	1.05	45- 70	(15- 75%)	12.7	2.1	3.10	.84	44	3/31	.80	.87	9/30	.21	.16	YES
	413	Republic Services		RSG	34.78	2	3	3	.90	40- 60	(15- 75%)	18.3	2.8	1.90	.99	59	3/31	.46	.38	6/30	.235	.22	YES
	236	ResMed Inc.		RMD	43.79	3	2	3	.80	55- 75	(25- 70%)	19.1	1.6	2.29	.68	74	3/31	.58	.44	6/30	.17	NIL	YES
	401	Resources Connection	(NDQ)	RECN	12.81	3	3	4	1.05	25- 40	(95-210%)	18.3	1.9	.70	.24	26	2/28	.11	.10	6/30	.06	.05	YES
	1994	Reynolds American		RAI	50.20	3	2	2	.55	45- 60	(N- 20%)	15.8	5.0	3.17	2.52	64	3/31	.72	.47	9/30	▲.63	.59	YES
	602	Rhino Resource Partners		RNO	13.28	–	3	–	1.20	17- 25	(30- 90%)	26.6	13.4	.50	1.78	29	3/31	d.01	.32	6/30	.445	.48	YES
	1582	Rio Tinto plc		RIO	40.78	3	3	3	1.60	70- 110	(70-170%)	7.4	4.3	5.50	1.75	57	12/31	2.25(p)	4.10(p)	6/30	.916	.916	YES
	977	Rite Aid Corp.		RAD	2.78	1	5	2	1.25	4- 8	(45-190%)	18.5	NIL	.15	NIL	6	5/31	.09	d.03	6/30	NIL	NIL	YES
	965	*Riverbed Technology*	(NDQ)	*RVBD*	*16.09*	4	3	3	1.20	35- 50	(120-210%)	15.3	NIL	1.05	NIL	67	3/31	.23	.20	6/30	NIL	NIL	YES
	1645	Robert Half Int'l		RHI	33.54	2	2	3	1.10	55- 75	(65-125%)	18.6	2.0	1.80	.66	16	3/31	.40	.34	6/30	.16	.15	YES
	1182	Rock-Tenn 'A'		RKT	105.43	2	3	3	1.15	110- 170	(5- 60%)	16.0	1.1	6.60	1.20	47	3/31	1.12	.97	6/30	▲.30	.20	YES
	1314	Rockwell Automation		ROK	88.16	3	3	3	1.30	95- 140	(10- 60%)	16.3	2.4	5.41	2.08	50	3/31	1.24	1.16	9/30	.52	.47	YES
	724	Rockwell Collins		COL	66.45	3	1	4	1.05	85- 100	(30- 50%)	14.0	1.8	4.76	1.20	31	3/31	1.17	1.09	6/30	.30	.30	YES
	132	Rofin-Sinar Techn.	(NDQ)	RSTI	24.95	4	3	3	1.30	30- 45	(20- 80%)	18.1	NIL	1.38	NIL	95	3/31	.26	.28	6/30	NIL	NIL	YES
	1339	*Rogers Corp.*		*ROG*	*47.77*	3	3	5	1.10	60- 90	(25- 90%)	19.9	NIL	2.40	NIL	48	3/31	.44	d.10	6/30	NIL	NIL	YES
	402	Rollins, Inc.		ROL	26.95	5	2	2	.85	30- 40	(10- 50%)	32.5	1.4	.83	.37	26	3/31	.16	.16	6/30	.09	.08	YES
	1726	Roper Inds.		ROP	128.46	3	2	3	1.05	150- 200	(15- 55%)	22.0	0.5	5.85	.66	71	3/31	1.27	1.09	9/30	.165	.138	YES
	2005	Rosetta Stone		RST	15.13	4	4	3	.75	19- 30	(25-100%)	NMF	NIL	.05	NIL	28	3/31	d.22	d.09	6/30	NIL	NIL	YES
	2228	Ross Stores	(NDQ)	ROST	66.45	3	2	1	.80	70- 95	(5- 45%)	17.3	1.0	3.85	.68	78	4/30	1.07	.93	6/30	.17	.14	YES
	2016	Rovi Corp.	(NDQ)	ROVI	22.99	3	3	4	.95	40- 65	(75-185%)	10.9	NIL	2.10	NIL	55	3/31	.45	.63	6/30	NIL	NIL	YES
	2426	Rowan Cos. plc		RDC	35.21	2	3	3	1.50	50- 75	(40-115%)	17.2	NIL	2.05	NIL	40	3/31	.55	.45	6/30	NIL	NIL	YES
	2522	Royal Bank of Canada	(TSE)	RY.TO	61.54b	2	2	3	.80	70- 90	(15- 45%)	11.6	4.2	5.30	2.58	9	4/30	1.27(b)	1.01(b)	9/30	.63(b)	.57(b)	YES
	2317	Royal Caribbean		RCL	34.75	1	4	3	1.70	45- 70	(30-100%)	13.6	1.5	2.55	.52	25	3/31	.35	.21	6/30	.12	.10	YES
	513	Royal Dutch Shell 'A'		RDSA	64.56	2	1	3	1.05	90- 110	(40- 70%)	7.4	5.6	8.75	3.60	13	3/31	2.58	2.79	6/30	▲.90	.86	YES
	1213	Royce Value Trust		RVT	15.43	–	3	3	1.20	18- 25	(15- 60%)	NMF	1.1	NMF	.17	–	12/31	15.40(q)	14.18(q)	12/31	.05	.09	
	371	Ruby Tuesday		RT	9.33	2	4	3	1.50	12- 20	(30-115%)	46.7	NIL	.20	NIL	53	2/28	.08	.07	6/30	NIL	NIL	YES
452	2229	rue21, inc.	(NDQ)	RUE	41.82	–	3	–	1.15	55- 80	(30- 90%)	20.4	NIL	2.05	NIL	78	4/30	.44	.46	6/30	NIL	NIL	YES
	326	Ryder System		R	60.69	1	3	3	1.30	80- 120	(30-100%)	12.6	2.0	4.80	1.24	15	3/31	.81	.59	6/30	.31	.29	YES
	1131	Ryland Group		RYL	39.10	2	4	5	1.40	55- 90	(40-130%)	16.0	0.3	2.45	.12	10	3/31	.43	d.07	9/30	.03	.03	YES
	2356	Ryman Hospitality		RHP	37.56	4	4	2	1.85	45- 75	(20-100%)	25.9	5.3	1.45	2.00	22	3/31	.16	.12	9/30	.50	NIL	YES
	403	**SAIC, Inc.**		SAI	14.11	3	2	2	.70	30- 40	(115-185%)	11.3	3.4	1.25	.48	26	4/30	.23	.35	9/30	.12	.12	YES
	2591	SAP AG		SAP	71.87	3	2	4	1.15	110- 150	(55-110%)	19.2	1.5	3.75	1.10	94	3/31	.56	.49	6/30	1.111	.99	YES
	589	SBA Communications	(NDQ)	SBAC	74.40	3	3	3	1.15	60- 90	(N- 20%)	NMF	NIL	d.50	NIL	90	3/31	d.18	d.20	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 12-31-13, 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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Page Numbers	NAME OF STOCK		Ticker Symbol	Recent Price	RANKS 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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
2614	SEI Investments	(NDQ)	SEIC	29.71	3	2	3	1.05	40- 55 (35- 85%)	19.8	1.3	1.50	.40	51	3/31	.41	.28	6/30	▲.20	.15	YES
2357	SHFL entertainment	(NDQ)	SHFL	17.80	3	4	3	1.40	17- 30 (N- 70%)	21.4	NIL	.83	NIL	22	4/30	.21	.20	6/30	NIL	NIL	YES
1777	SJW Corp.		SJW	25.95	2	3	3	.85	30- 40 (15- 55%)	20.0	2.9	1.30	.75	38	3/31	.07	.06	6/30	.183	.178	
1542	SL Green Realty		SLG	91.50	4	3	2	1.55	90- 135 (N- 50%)	50.8	1.5	1.80	1.34	54	3/31	.21	.29	9/30	.33	.25	YES
628 2568	SLM Corporation	(NDQ)	SLM	23.27	1	4	4	1.60	20- 35 (N- 50%)	9.9	2.6	2.35	.60	24	3/31	.61	.55	6/30	.15	.125	YES
1760	SPX Corp.		SPW	74.39	3	3	3	1.35	105- 160 (40-115%)	16.5	1.3	4.50	1.00	75	3/31	.20	.17	9/30	.25	.25	YES
1050 1955	Safeway Inc		SWY	24.98	1	3	4	.65	30- 45 (20- 80%)	10.9	3.2	2.30	.80	27	3/31	.35	.30	6/30	.175	.145	YES
1132	*St. Joe Corp.*		JOE	22.55	▲3	3	3	1.10	19- 30 (N- 35%)	NMF	NIL	.05	NIL	10	3/31	d.03	d.01	6/30	NIL	NIL	YES
195	St. Jude Medical		STJ	47.37	1	2	2	.90	70- 95 (50-100%)	12.8	2.1	3.70	1.00	63	3/31	.92	.86	9/30	.25	.23	YES
452 2150	Saks Inc.		SKS	14.47	3	4	4	1.25	13- 20 (N- 40%)	33.7	NIL	.43	NIL	44	4/30	.19	.19	6/30	NIL	NIL	YES
1804	salesforce.com		CRM	38.72	5	3	4	1.20	50- 75 (30- 95%)	NMF	NIL	▼d.25	NIL	97	4/30	d.12	d.04	6/30	NIL	NIL	YES
1019	Sally Beauty		SBH	31.40	4	3	2	1.20	35- 50 (10- 60%)	19.3	NIL	1.63	NIL	89	3/31	.36	.35	6/30	NIL	NIL	YES
1933	Sanderson Farms	(NDQ)	SAFM	70.57	3	3	4	.60	60- 85 (N- 20%)	16.8	1.1	4.21	.76	56	4/30	1.06	1.04	6/30	.17	.17	YES
1414	SanDisk Corp.	(NDQ)	SNDK	59.78	▼4	4	3	1.35	60- 105 (N- 75%)	14.8	NIL	4.05	NIL	83	3/31	.84	.63	6/30	NIL	NIL	YES
1340	Sanmina Corp.	(NDQ)	SANM	14.91	1	4	5	1.75	19- 30 (25-100%)	10.6	NIL	1.41	NIL	48	3/31	.27	.27	6/30	NIL	NIL	YES
1631	Sanofi ADR		SNY	51.28	4	1	3	.85	50- 60 (N- 15%)	19.7	3.6	2.60	1.85	65	3/31	.52	.94	6/30	1.793	1.689	YES
1805	Sapient Corp.	(NDQ)	SAPE	13.58	4	3	3	1.20 ▲	19- 30 (40-120%)	38.8	NIL	▼.35	NIL	97	3/31	.05	.07	6/30	NIL	NIL	YES
2034	Sauer-Danfoss		SHS	SEE FINAL SUPPLEMENT - PAGE 2034																	
152	SCANA Corp.		SCG	50.11	3	2	2	.65	45- 60 (N- 20%)	15.0	4.1	3.35	2.04	30	3/31	1.11	.91	9/30	.508	.495	YES
1415	*ScanSource*	(NDQ)	SCSC	32.84	4	3	5	1.15	40- 55 (20- 65%)	13.1	NIL	2.50	NIL	83	3/31	.50	.53	6/30	NIL	NIL	YES
237	Schein (Henry)	(NDQ)	HSIC	99.07	3	3	3	.80	80- 120 (N- 20%)	20.6	NIL	4.80	NIL	74	3/31	1.03	.89	6/30	NIL	NIL	YES
2427	Schlumberger Ltd.		SLB	76.54	3	2	2	1.20	135- 185 (75-140%)	16.5	1.6	4.65	1.25	40	3/31	1.01	.96	9/30	.313	.275	YES
752	Schnitzer Steel	(NDQ)	SCHN	24.70	3	3	3	1.50	35- 55 (40-125%)	23.1	3.0	1.07	.75	52	5/31	.09	.40	6/30	.188	.188	YES
2372	Scholastic Corp.	(NDQ)	SCHL	31.96	3	3	4	1.05	35- 55 (10- 70%)	18.0	1.6	1.78	.50	2	2/28	d.57	d.04	6/30	.125	.125	YES
571	Schulman (A.)	(NDQ)	SHLM	28.10	5	3	4	1.05	30- 50 (5- 80%)	12.8	2.8	2.20	.78	73	5/31	.34	.57	9/30	.195	.19	YES
1791	Schwab (Charles)	(NDQ)	SCHW	22.20	3	3	3	1.20	20- 35 (N- 60%)	29.6	1.1	.75	.24	33	3/31	.15	.15	6/30	.06	.06	YES
2656 1995	Schweitzer-Mauduit Int'l		SWM	54.00	3	3	3	.90	70- 110 (30-105%)	14.4	2.2	3.75	1.20	64	3/31	.96	.45	6/30	.30	.075	YES
2358	Scientific Games	(NDQ)	SGMS	12.19	3	4	5	1.50	13- 20 (5- 65%)	48.8	NIL	.25	NIL	22	3/31	d.15	.04	6/30	NIL	NIL	YES
1198	Scotts Miracle-Gro		SMG	49.88	3	3	4	.90	50- 70 (N- 40%)	20.0	2.9	2.50	1.44	69	3/31	1.60	2.04	6/30	.325	.30	YES
2381	Scripps (E.W.) 'A'		SSP	17.18	4	5	2	1.30	12- 20 (N- 15%)	22.9	NIL	.75	NIL	11	3/31	d.05	d.08	6/30	NIL	NIL	YES
2335	Scripps Networks		SNI	70.82	4	2	3	.95	90- 125 (25- 75%)	19.8	0.8	3.57	.60	66	3/31	.72	.73	6/30	.15	.12	YES
2017	*SeaChange Int'l*	(NDQ)	SEAC	11.50	4	3	3	1.00	14- 20 (20- 75%)	38.3	NIL	.30	NIL	55	4/30	d.06	NIL	6/30	NIL	NIL	YES
2428	Seadrill Ltd.		SDRL	41.53	4	3	3	1.45	45- 70 (10- 70%)	13.8	8.5	3.00	3.52	40	3/31	.87	.85	6/30	▲.88	.82	YES
1416	Seagate Technology	(NDQ)	STX	45.73	4	3	2	1.35	45- 65 (N- 40%)	8.7	3.3	5.26	1.52	83	3/31	1.26	2.64	6/30	.38	.25	YES
1183	Sealed Air		SEE	26.09	1	3	5	.95	35- 50 (35- 90%)	22.7	2.0	1.15	.52	47	3/31	.17	.17	6/30	.13	.13	YES
628 2151	Sears Holdings	(NDQ)	SHLD	43.43	3	3	1	1.15	35- 50 (N- 15%)	NMF	NIL	d3.20	NIL	44	4/30	d1.29	d.31	6/30	NIL	NIL	YES
813	Select Med. Hldgs.		SEM	8.11	3	3	1	1.00	9- 13 (10- 60%)	9.0	4.9	.90	.40	19	3/31	.24	.29	6/30	▲.10	NIL	YES
774	Selective Ins. Group	(NDQ)	SIGI	24.63	2	3	3	.95	25- 35 (N- 40%)	16.4	2.1	1.50	.52	45	3/31	.36	.28	6/30	.13	.13	YES
2249	Sempra Energy		SRE	80.96	3	2	2	.80	65- 90 (N- 10%)	18.6	3.1	4.35	2.55	49	3/31	.97	.97	9/30	.63	.60	YES
1378	Semtech Corp.	(NDQ)	SMTC	33.39	5	3	4	1.00	40- 60 (20- 80%)	27.8	NIL	1.20	NIL	87	4/30	.22	.03	6/30	NIL	NIL	YES
1247 841	Senomyx, Inc.	(NDQ)	SNMX	2.10	4	5	4	1.00	6- 12 (185-470%)	NMF	NIL	d.22	NIL	96	3/31	d.07	d.05	6/30	NIL	NIL	
133	Sensata Technologies		ST	35.96	3	3	3	1.25	40- 60 (10- 65%)	27.7	NIL	1.30	NIL	95	3/31	.19	.22	6/30	NIL	NIL	YES
1934	Sensient Techn.		SXT	43.98	3	3	3	.90	45- 65 (N- 50%)	16.3	2.1	2.70	.92	56	3/31	.62	.58	6/30	▲.23	.22	YES
627 1813	*Service Corp. Int'l*		SCI	18.25	3	3	3	1.10 ▲	20- 30 (10- 65%)	20.3	1.5	.90	.28	68	3/31	.27	.22	6/30	▲.07	.05	YES
2615	ServiceNow, Inc.		NOW	43.29	–	3	–	NMF	35- 55 (N- 25%)	NMF	NIL	d.25	NIL	51	3/31	d.10	d.23	6/30	NIL	NIL	YES
1028	Shaw Commun. 'B'	(TSE)	SJRB.TO	25.47b	3	3	3	.60	30- 45 (20- 75%)	13.8	4.0	1.85	1.02	39	5/31	.52(b)	.53(b)	6/30	.255(b)	.242(b)	YES
934	Shenandoah Telecom.	(NDQ)	SHEN	18.52	1	3	4	.85	25- 40 (35-115%)	18.5	1.8	1.00	.33	3	3/31	.35	.19	6/30	NIL	NIL	
1141	Sherwin-Williams		SHW	183.71	3	1	3	.65	165- 200 (N- 10%)	24.2	1.2	7.60	2.15	85	3/31	1.11	.95	6/30	.50	.39	YES
1761	Siemens AG (ADS)		SI	103.81	3	3	4	1.40	135- 200 (30- 95%)	15.7	3.9	6.62	4.03	75	3/31	1.45	1.51	6/30	NIL	NIL	YES
2018	Sigma Designs	(NDQ)	SIGM	5.27	3	4	1	.95	7- 12 (35-130%)	NMF	NIL	d.35	NIL	55	4/30	d.13	d.42	6/30	NIL	NIL	YES
572	Sigma-Aldrich	(NDQ)	SIAL	82.35	4	1	3	1.00	95- 115 (15- 40%)	19.8	1.0	4.15	.86	73	3/31	1.01	.96	6/30	.215	.20	YES
1184	Silgan Holdings	(NDQ)	SLGN	48.14	3	3	3	.70	55- 80 (15- 65%)	16.0	1.2	3.00	.56	47	3/31	.38	.47	6/30	.14	.12	YES
2019	Silicon Image	(NDQ)	SIMG	5.94	3	4	4	1.30	9- 15 (50-155%)	39.6	NIL	.15	NIL	55	3/31	d.01	d.12	6/30	NIL	NIL	YES
1379	Silicon Labs.	(NDQ)	SLAB	44.05	3	3	3	1.00	55- 85 (25- 95%)	25.2	NIL	1.75	NIL	87	3/31	.46	.33	6/30	NIL	NIL	YES
1572	Silver Wheaton		SLW	19.38	4	3	3	1.55	40- 60 (105-210%)	13.8	2.7	1.40	.52	61	3/31	.37	.41	6/30	.26	.18	YES
1543	Simon Property Group		SPG	161.72	3	3	2	1.20	160- 235 (N- 45%)	43.1	3.0	3.75	4.90	54	3/31	.91	.77	6/30	1.15	1.00	YES
1115	Simpson Manufacturing		SSD	30.43	▲4	3	3	1.15	30- 45 (N- 50%)	33.8	1.6	.90	.50	41	3/31	.10	.15	9/30	.125	.125	YES
2042 2336	Sinclair Broadcast	(NDQ)	SBGI	31.83	5	4	2	1.50	30- 50 (N- 55%)	22.0	1.9	1.45	.60	66	3/31	.20	.36	6/30	.15	.12	YES
238	Sirona Dental	(NDQ)	SIRO	66.11	3	3	3	1.10	80- 120 (20- 80%)	22.6	NIL	2.92	NIL	74	3/31	.56	.54	6/30	NIL	NIL	YES
2318	Six Flags Entertainment(•)		SIX	36.78	4	3	4	.90	35- 55 (N- 50%)	32.0	4.9	1.15	1.80	25	3/31	d1.03	d1.04	6/30	.45	.30	YES
2163	Skechers U.S.A.		SKX	25.49	3	3	3	1.15	30- 45 (20- 75%)	22.2	NIL	1.15	NIL	77	3/31	.13	d.07	6/30	NIL	NIL	YES
1341	Skullcandy, Inc.	(NDQ)	SKUL	5.62	–	4	–	1.25	7- 11 (25- 95%)	37.5	NIL	.15	NIL	48	3/31	d.25	.05	6/30	NIL	NIL	YES
311	SkyWest	(NDQ)	SKYW	14.25	1	3	5	1.15	20- 35 (40-145%)	11.4	1.1	1.25	.16	5	3/31	.06	d.01	9/30	.04	.04	YES
1380	Skyworks Solutions	(NDQ)	SWKS	21.35	2	3	2	1.30	45- 65 (110-205%)	13.4	NIL	1.59	NIL	87	3/31	.32	.18	6/30	NIL	NIL	YES
2319	Smith & Wesson Hldg.	(NDQ)	SWHC	10.54	2	3	4	1.35	12- 18 (15- 70%)	9.6	NIL	1.10	NIL	25	4/30	.44	.27	6/30	NIL	NIL	YES
1727	Smith (A.O.)		AOS	37.90	3	3	4	1.00	25- 40 (N- 5%)	23.0	1.3	1.65	.48	71	3/31	.42	.51	9/30	◆.12	.10	YES
590	Smith Micro Software	(NDQ)	SMSI	1.08	3	5	2	1.35	4- 7 (270-550%)	NMF	NIL	d.35	NIL	90	3/31	d.17	d.27	6/30	NIL	NIL	YES
629 1935	Smithfield Foods		SFD	32.86	–	3	–	1.35	30- 45 (N- 35%)	15.4	NIL	2.13	NIL	56	4/30	.21	.43	6/30	NIL	NIL	YES
1936	Smucker (J.M.)		SJM	104.62	3	1	3	.70	115- 145 (10- 40%)	18.8	2.0	5.56	2.08	56	4/30	1.29	1.10	6/30	.52	.48	YES
1728	Snap-on Inc.		SNA	92.35	3	2	3	1.10	85- 115 (N- 25%)	16.2	1.6	5.70	1.52	71	3/31	1.40	1.21	6/30	.38	.34	YES
1937	Snyder's-Lance	(NDQ)	LNCE	29.60	2	3	3	.65	30- 45 (N- 50%)	24.7	2.2	1.20	.64	56	3/31	.28	.17	6/30	.16	.16	YES
2636	Sohu.com Inc.	(NDQ)	SOHU	65.79	3	3	5	1.25	90- 130 (35-100%)	21.9	NIL	3.00	NIL	42	3/31	.60	.53	6/30	NIL	NIL	YES
1806	Solera Hldgs.		SLH	55.46	3	3	4	.85	80- 120 (45-115%)	19.8	0.9	2.80	.50	97	3/31	.71	.38	6/30	.125	.10	YES
2133	Sonic Automotive		SAH	22.70	1	4	3	1.85	25- 40 (10- 75%)	11.4	0.4	2.00	.10	34	3/31	.41	.34	9/30	.025	.025	YES
372	Sonic Corp.	(NDQ)	SONC	15.38	1	3	3	1.15	20- 35 (30-130%)	21.7	NIL	.71	NIL	53	5/31	.26	.24	6/30	NIL	NIL	YES
1185	Sonoco Products		SON	35.86	3	2	3	.95	45- 55 (25- 55%)	15.6	3.5	2.30	1.24	47	3/31	.50	.52	6/30	▲.31	.30	YES
245 1988	Sony Corp. ADR(g)		SNE	21.78	1	3	2	1.00	30- 45 (40-105%)	19.3	1.1	1.13	.25	20	12/31	d.12	d1.93	6/30	.125	.157	YES
2191	Sotheby's		BID	40.16	4	3	3	1.50	45- 65 (10- 60%)	19.1	1.0	2.10	.40	46	3/31	d.33	d.16	6/30	NIL	.08	YES
547	South Jersey Inds.		SJI	58.50	3	2	2	.65	55- 75 (N- 30%)	18.6	3.2	3.15	1.85	32	3/31	1.52	1.65	12/31	◆.443	.846	YES
153	Southern Co.		SO	44.12	3	1	2	.55	40- 50 (N- 15%)	16.3	4.6	2.70	2.05	30	3/31	.47	.42	6/30	▲.508	.49	YES
1583	Southern Copper		SCCO	26.74	4	3	3	1.55	50- 80 (85-200%)	12.4	3.7	2.15	1.00	57	3/31	.59	.73	6/30	▼.20	.53	YES
312	Southwest Airlines		LUV	13.10	1	3	3	1.00	20- 30 (55-130%)	13.8	1.2	.95	.16	5	3/31	.07	.13	6/30	▲.04	.01	YES

(•) 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.
(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
N=Negative figure NA=Not available NMF=No meaningful figure

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Sel. & Op.	**Page**	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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
	548	Southwest Gas	SWX	48.25	3	3	2	.75	45- 70 (N- 45%)	16.4	2.8	2.95	1.35	32	3/31	1.73	1.70	9/30	.33	.295	YES
	536	Southwestern Energy	SWN	38.73	3	3	4	1.10	50- 70 (30- 80%)	21.5	NIL	1.80	NIL	17	3/31	.36	.31	6/30	NIL	NIL	YES
	1956	Spartan Stores (NDQ)	SPTN	20.28	2	3	4	.70	20- 35 (N- 75%)	14.0	1.8	1.45	.36	27	3/31	.35	.46	6/30	▲.09	.08	YES
1046	610	Spectra Energy	SE	35.59	4	3	2	1.00	30- 40 (N- 10%)	24.5	3.5	1.45	1.24	93	3/31	.51	.51	9/30	♦.305	.28	YES
	1199	Spectrum Brands	SPB	56.60	2	3	3	1.05	60- 90 (5- 60%)	16.3	1.8	3.48	1.00	69	3/31	.44	.34	6/30	.25	NIL	YES
	2320	Speedway Motorsports	TRK	18.12	3	3	3	1.00	20- 30 (10- 65%)	19.1	3.3	.95	.60	25	3/31	d.03	NIL	6/30	.15	.15	
	725	Spirit AeroSystems	SPR	22.50	1	3	2	1.35	40- 60 (80-165%)	9.8	NIL	2.30	NIL	31	3/31	.57	.52	6/30	NIL	NIL	YES
	313	Spirit Airlines (NDQ)	SAVE	32.13	–	3	–	.90	45- 65 (40-100%)	15.7	NIL	2.05	NIL	5	3/31	.42	.32	6/30	NIL	NIL	YES
★★	935	Sprint Corp.	S	7.06	–	4	–	1.25	8- 14 (15-100%)	NMF	NIL	d.85	NIL	3	3/31	d.21	d.29	6/30	NIL	NIL	YES
		Sprint Nextel Corp.						NAME CHANGED TO SPRINT CORP.													
	2230	Stage Stores	SSI	24.26	4	3	3	1.40	35- 50 (45-105%)	18.7	2.1	1.30	.50	78	4/30	d.21	d.01	6/30	▲.125	.09	YES
	1004	Standard Motor Prod.	SMP	37.57	3	4	5	1.70	40- 65 (5- 75%)	17.1	1.3	2.20	.49	35	3/31	.41	.24	6/30	.11	.09	YES
	1133	Standard Pacific Corp.	SPF	8.07	2	5	4	1.70	9- 17 (10-110%)	23.1	NIL	.35	NIL	10	3/31	.05	.02	6/30	NIL	NIL	YES
	1429	Standard Register	SR	2.84	▲3	5	1	1.15	8- 14 (180-395%)	NMF	NIL	d.55	NIL	8	3/31	d.35	d.85	6/30	NIL	NIL	
	1762	Standex Int'l	SXI	57.63	3	3	3	1.15	50- 80 (N- 40%)	14.7	0.6	3.91	.32	75	3/31	.76	.90	6/30	.08	.07	
	1729	Stanley Black & Decker	SWK	80.58	3	2	4	1.10	90- 120 (10- 50%)	14.8	2.4	5.45	1.96	71	3/31	1.03	1.09	6/30	.49	.41	YES
	1243	Stantec Inc. (TSE)	STN.TO	44.12	2	3	4	.95	50- 75 (15- 70%)	15.5	1.5	2.85	.66	12	3/31	.61	.55	9/30	.165	.15	YES
	1430	Staples, Inc. (NDQ)	SPLS	16.31	3	3	2	1.05	25- 35 (55-115%)	12.1	2.9	1.35	.48	8	4/30	.26	.30	9/30	.12	.11	YES
	373	Starbucks Corp. (NDQ)	SBUX	68.13	3	2	4	1.15	80- 105 (15- 55%)	29.6	1.3	2.30	.90	53	3/31	.51	.40	6/30	.21	.17	YES
244	1807	StarTek, Inc.	SRT	4.94	3	5	2	1.10 ▲	5- 10 (N-100%)	NMF	NIL	▼d.25	NIL	97	3/31	d.15	d.40	6/30	NIL	NIL	YES
	2359	Starwood Hotels	HOT	66.19	▼4	3	3	1.55	75- 115 (15- 75%)	25.0	1.9	2.65	1.25	22	3/31	.76	.63	6/30	NIL	NIL	YES
	2523	State Street Corp.	STT	68.83	2	3	3	1.50	65- 95 (N- 40%)	15.0	1.5	4.60	1.06	9	3/31	.98	.85	9/30	.26	.24	YES
	753	Steel Dynamics (NDQ)	STLD	15.24	3	4	2	1.65	20- 35 (30-130%)	14.5	3.0	1.05	.45	52	3/31	.21	.20	9/30	▲.11	.10	YES
	1159	Steelcase, Inc. 'A'	SCS	15.01	▼3	3	5	1.15	18- 25 (20- 65%)	17.1	2.7	.88	.40	36	5/31	.13	.13	9/30	.10	.09	YES
	2152	Stein Mart (NDQ)	SMRT	14.10	1	4	5	1.35	11- 18 (N- 30%)	25.6	1.4	.55	.20	44	4/30	.33	.25	9/30	▲.05	NIL	YES
	414	Stericycle Inc. (NDQ)	SRCL	114.10	3	2	3	.65	120- 160 (5- 40%)	30.8	NIL	3.70	NIL	59	3/31	.88	.78	6/30	NIL	NIL	YES
	196	STERIS Corp.	STE	44.10	2	2	3	.95	55- 70 (25- 60%)	17.6	1.7	2.50	.76	63	3/31	.70	.60	6/30	.19	.17	YES
627	1814	Stewart Enterpr. 'A' (NDQ)	STEI	13.18	–	3	–	1.10	9- 14 (N- 5%)	24.9	1.4	.53	.18	68	4/30	.14	.11	6/30	▲.045	.04	YES
	1792	Stifel Financial Corp.	SF	36.30	3	3	3	1.15	60- 90 (65-150%)	15.4	NIL	2.35	NIL	33	3/31	.58	.55	6/30	NIL	NIL	YES
	1573	Stillwater Mining	SWC	11.04	3	4	4	2.05	15- 25 (35-125%)	36.8	NIL	.30	NIL	61	3/31	.12	.02	6/30	NIL	NIL	YES
	1381	STMicroelectronics	STM	9.09	3	3	3	1.30	11- 16 (20- 75%)	90.9	4.4	.10	.40	87	3/31	d.19	d.14	9/30	.10	.10	YES
	1815	StoneMor Partners L.P. (NDQ)	STON	25.85	5	3	2	.75	20- 30 (N- 15%)	NMF	9.2	▼d.30	2.38	68	3/31	d.11	.10	6/30	▲.595	.585	YES
	1342	Stratasys Ltd. (NDQ)	SSYS	87.73	4	3	2	1.15	85- 125 (N- 40%)	NMF	NIL	d.35	NIL	48	3/31	d.40	.21	6/30	NIL	NIL	YES
	2006	Strayer Education (NDQ)	STRA	49.76	2	3	2	.75	80- 120 (60-140%)	12.1	NIL	4.11	NIL	28	3/31	1.59	2.09	6/30	NIL	1.00	YES
	197	Stryker Corp.	SYK	66.07	3	1	3	.80	70- 85 (5- 30%)	15.4	1.6	4.30	1.06	63	3/31	1.03	.91	9/30	.265	.213	YES
	2321	Sturm, Ruger & Co.	RGR	49.97	▲2	3	3	.80	75- 110 (50-120%)	10.4	4.0	4.80	2.00	25	3/31	1.20	.80	6/30	▲.49	.324	YES
	623	Suburban Propane	SPH	48.19	3	3	2	.75	35- 55 (N- 15%)	19.2	7.3	2.51	3.50	80	3/31	2.28	1.38	6/30	.875	.853	YES
	514	Suncor Energy (TSE)	SU.TO	31.98	3	3	3	1.30	50- 75 (55-135%)	14.9	2.5	2.15	.80	13	3/31	.71	.93	6/30	▲.20	.13	YES
	1382	SunEdison Inc.	SUNE	8.27	▼3	4	5	1.70	9- 16 (10- 95%)	55.1	NIL	.15	NIL	87	3/31	d.16	d.26	6/30	NIL	NIL	YES
244	1229	SunPower Corp. (NDQ)	SPWR	23.10	3	4	5	1.70	17- 30 (N- 30%)	NMF	NIL	d1.00	NIL	70	3/31	d.46	d.67	6/30	NIL	NIL	YES
	2524	SunTrust Banks	STI	34.33	1	3	4	1.25	35- 55 (N- 60%)	12.7	1.2	2.70	.40	9	3/31	.64	.46	6/30	▲.10	.05	YES
	1005	Superior Inds. Int'l	SUP	17.61	3	3	3	1.15	25- 35 (40-100%)	22.0	1.8	.80	.32	35	3/31	.18	.25	6/30	NIL	.16	YES
	1957	SUPERVALU INC.	SVU	6.79	–	5	–	.85	5- 9 (N- 35%)	NMF	NIL	d.02	NIL	27	2/28	d.14	.32	6/30	NIL	.088	YES
	198	SurModics, Inc. (NDQ)	SRDX	21.73	2	3	4	.80	25- 35 (15- 60%)	26.8	NIL	.81	NIL	63	3/31	.23	.11	6/30	NIL	NIL	YES
	2525	Susquehanna Bancshs. (NDQ)	SUSQ	13.82	1	3	3	1.20	17- 25 (25- 80%)	14.5	2.3	.95	.32	9	3/31	.23	.14	6/30	▲.08	.05	YES
	1958	*Susser Holdings*	*SUSS*	*49.52*	4	3	1	*.60*	*50- 75 (N- 50%)*	*24.3*	*NIL*	*2.04*	*NIL*	*27*	*3/31*	*d.01*	*d.03*	*6/30*	*NIL*	*NIL*	YES
	430	Swiss Helvetia Fund	SWZ	12.35	–	3	3	.85	13- 19 (5- 55%)	NMF	1.6	NMF	.20	–	3/31	14.08(q)	12.69(q)	6/30	NIL	NIL	
	2592	Symantec Corp. (NDQ)	SYMC	22.85	4	3	3	.95	25- 40 (10- 75%)	23.6	2.6	.97	.60	94	3/31	.26	.22	6/30	▲.15	NIL	YES
2453	1417	Synaptics (NDQ)	SYNA	40.32	2	3	3	.95	50- 70 (25- 75%)	11.0	NIL	3.65	NIL	83	3/31	.79	.51	6/30	NIL	NIL	YES
	2020	Synchronoss Techn. (NDQ)	SNCR	26.75	▼3	3	4	1.20	60- 90 (125-235%)	19.8	NIL	1.35	NIL	55	3/31	.28	.26	6/30	NIL	NIL	YES
	2593	Synopsys, Inc. (NDQ)	SNPS	36.24	3	1	3	.80	40- 45 (10- 25%)	18.6	NIL	1.95	NIL	94	4/30	.56	.39	6/30	NIL	NIL	YES
	2526	Synovus Financial	SNV	3.07	3	5	4	1.25	5- 9 (65-195%)	20.5	1.3	.15	.04	9	3/31	.02	.02	9/30	.01	.01	YES
	1938	Synutra Int'l (NDQ)	SYUT	4.52	–	5	–	1.15	11- 20 (145-340%)	NMF	NIL	.02	NIL	56	3/31	.06	.13	6/30	NIL	NIL	
	1959	Sysco Corp.	SYY	35.02	4	1	3	.70	45- 55 (30- 55%)	17.5	3.2	2.00	1.12	27	3/31	.34	.44	9/30	.28	.27	YES
	936	T-Mobile US	TMUS	24.09	–	3	–	NMF	35- 50 (45-110%)	53.5	NIL	.45	NIL	3	3/31	.12	.12	6/30	NIL	NIL	YES
	793	TCF Financial	TCB	15.35	3	3	3	1.15	20- 30 (30- 95%)	15.4	1.3	1.00	.20	21	3/31	.16	d1.78	6/30	.05	.05	YES
	1793	TD Ameritrade Holding	AMTD	26.33	3	3	3	1.10	30- 45 (15- 70%)	22.3	1.4	1.18	.36	33	3/31	.26	.25	6/30	.09	.06	YES
	1343	TE Connectivity	TEL	46.57	3	3	3	1.25	55- 80 (20- 70%)	14.1	2.1	3.30	1.00	48	3/31	.76	.68	6/30	▲.25	.18	YES
	154	TECO Energy	TE	17.00	3	2	2	.85	17- 25 (N- 45%)	17.9	5.2	.95	.88	30	3/31	.19	.20	6/30	.22	.22	YES
	2231	TJX Companies	TJX	51.26	3	1	2	.80	60- 70 (15- 35%)	18.3	1.1	2.80	.56	78	4/30	.62	.55	9/30	.145	.115	YES
	1006	TRW Automotive	TRW	69.26	4	3	4	2.00	90- 135 (30- 95%)	10.7	NIL	6.45	NIL	35	3/31	1.51	1.62	6/30	NIL	NIL	YES
	431	Taiwan Fund	TWN	16.64	–	4	3	.95	19- 30 (15- 80%)	NMF	NIL	NMF	NIL	–	2/28	18.20(q)	18.14(q)	6/30	NIL	NIL	
	1383	Taiwan Semic. ADR	TSM	17.84	2	3	3	1.00	25- 35 (40- 95%)	14.9	2.8	1.20	.50	87	3/31	.26	.21	6/30	NIL	NIL	YES
	2021	Take-Two Interactive (NDQ)	TTWO	15.81	2	3	4	1.15	20- 30 (25- 90%)	9.7	NIL	1.63	NIL	55	3/31	.23	d.78	6/30	NIL	NIL	YES
	537	Talisman Energy	TLM	11.63	▲2	3	2	1.50	12- 17 (5- 45%)	77.5	2.3	.15	.27	17	3/31	d.06	.25	6/30	.068	.135	YES
	2153	Target Corp.	TGT	71.77	4	2	3	.90	90- 120 (25- 65%)	15.9	2.4	4.50	1.72	44	4/30	.82	1.04	9/30	▲.43	.36	YES
	726	TASER Int'l (NDQ)	TASR	8.88	3	4	4	1.15	12- 20 (35-125%)	29.6	NIL	.30	NIL	31	3/31	.06	.07	6/30	NIL	NIL	YES
	107	Tata Motors ADR	TTM	23.77	4	3	4	1.35	45- 65 (90-175%)	7.9	1.9	3.01	.46	14	12/31	.48	1.05	6/30	NIL	NIL	YES
	1646	Team Health Hldgs.	TMH	39.50	3	3	2	1.05	40- 60 (N- 50%)	23.2	NIL	1.70	NIL	16	3/31	.44	.37	6/30	NIL	NIL	YES
	1418	Tech Data (NDQ)	TECD	48.28	3	3	3	1.00	60- 90 (25- 85%)	9.1	NIL	5.30	NIL	83	1/31	1.48	1.75	6/30	NIL	NIL	YES
	842	Techne Corp. (NDQ)	TECH	72.23	3	1	3	.70	85- 100 (20- 40%)	22.9	1.7	3.15	1.26	96	3/31	.90	.86	6/30	.30	.28	YES
	1584	Teck Resources Ltd. 'B' (TSE)	TCKB.TO	22.39b	3	3	3	1.90	45- 70 (100-215%)	10.2	4.5	2.20	1.00	57	3/31	.55(b)	.37(b)	9/30	.45(b)	.40(b)	YES
	1730	Tecumseh Products 'A' (NDQ)	TECUA	11.53	3	5	1	1.50	11- 20 (N- 75%)	NMF	NIL	▲d.85	NIL	71	3/31	d.40	d.34	6/30	NIL	NIL	YES
	336	Teekay Corp.	TK	41.18	3	3	3	1.50	45- 70 (10- 70%)	NMF	3.1	d.30	1.26	92	3/31	d.06	.02	9/30	♦.316	.316	YES
	937	Telecom N. Zealand (PNK)	NZTCY	9.00	–	3	–	NMF	10- 15 (10- 65%)	12.5	5.9	.72	.53	3	12/31	.36(p)	.27(p)	6/30	.264	.297	
	727	Teledyne Technologies	TDY	80.06	4	3	3	.95	75- 110 (N- 35%)	17.8	NIL	4.50	NIL	31	3/31	1.07	.96	6/30	NIL	NIL	YES
	199	Teleflex Inc.	TFX	77.52	▼4	2	3	.80	95- 130 (25- 70%)	16.2	1.8	4.80	1.36	63	3/31	1.03	1.01	6/30	.34	.34	YES
	1040	Telefonica SA ADR(g)	TEF	12.86	2	4	3	.95	18- 30 (40-135%)	8.0	3.6	1.60	.46	7	3/31	.31	.38	6/30	NIL	.654	YES
	938	Telephone & Data	TDS	23.79	2	3	2	.90	20- 35 (N- 45%)	95.2	2.1	.25	.51	3	3/31	.01	.46	6/30	.128	.123	YES
	404	TeleTech Holdings (NDQ)	TTEC	24.37	1	3	3	1.05	40- 60 (65-145%)	15.7	NIL	1.55	NIL	26	3/31	.32	.29	6/30	NIL	NIL	YES
	966	Tellabs, Inc. (NDQ)	TLAB	2.12	–	4	–	NMF	3- 4 (40- 90%)	NMF	NIL	d.03	NIL	67	3/31	d.04	d.04	6/30	NIL	.02	YES
	939	TELUS Corporation (TSE)	T.TO	31.72	3	2	3	.55	40- 55 (25- 75%)	15.1	4.4	2.10	1.40	3	3/31	.56	.53	9/30	▲.34	.305	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 12-31-13, 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.*

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

PAGE NUMBERS		NAME OF STOCK		Ticker Symbol	Recent Price	RANKS 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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
	432	Templeton Emerg'g		EMF	17.52	–	4	3	1.30	25- 40	(45-130%)	NMF	2.3	NMF	.40	–	2/28	22.38(q)	22.22(q)	6/30	NIL	NIL	
		Tempur-Pedic			NAME CHANGED TO TEMPUR SEALY INT'L																		
	1160	Tempur Sealy Int'l		TPX	44.52	4	4	1	1.45	55- 90	(25-100%)	21.2	NIL	2.10	NIL	36	3/31	.20	.86	6/30	NIL	NIL	YES
1442	814	Tenet Healthcare		THC	43.92	1	4	5	1.25	60- 100	(35-130%)	15.4	NIL	2.85	NIL	19	3/31	.33	.52	6/30	NIL	NIL	YES
	1731	Tennant Co.		TNC	52.81	4	3	3	1.35	55- 85	(5- 60%)	22.5	1.4	2.35	.72	71	3/31	.29	.28	6/30	.18	.17	YES
	1007	Tenneco Inc.		TEN	48.72	1	3	4	2.40	60- 90	(25- 85%)	13.3	NIL	3.65	NIL	35	3/31	.72	.66	6/30	NIL	NIL	YES
	2594	Teradata Corp.		TDC	51.76	5	2	2	.95	75- 105	(45-105%)	19.5	NIL	2.65	NIL	94	3/31	.35	.53	6/30	NIL	NIL	YES
	1397	*Teradyne Inc.*		*TER*	*17.48*	*5*	*3*	*4*	*1.45*	*16- 25*	*(N- 45%)*	*15.9*	*NIL*	*1.10*	*NIL*	*72*	*3/31*	*.03*	*.15*	*6/30*	*NIL*	*NIL*	*YES*
1245	172	Terex Corp.		TEX	28.08	4	4	5	2.05	40- 65	(40-130%)	13.7	NIL	2.05	NIL	82	3/31	.23	.29	6/30	NIL	NIL	YES
2658	108	Tesla Motors	(NDQ)	TSLA	123.45	4	4	4	1.30	65- 110	(N- N%)	NMF	NIL	.15	NIL	14	3/31	.12	d.86	6/30	NIL	NIL	YES
	515	Tesoro Corp.		TSO	52.98	3	3	5	1.30	65- 95	(25- 80%)	9.0	1.5	5.90	.80	13	3/31	.67	.39	6/30	.20	NIL	YES
	1384	Tessera Technologies	(NDQ)	TSRA	21.79	4	3	3	1.20	35- 55	(60-150%)	NMF	1.8	d.25	.40	87	3/31	d.51	d.16	6/30	.10	.10	YES
1246	415	Tetra Tech	(NDQ)	TTEK	23.94	5	3	4	1.15	55- 80	(130-235%)	14.0	NIL	1.71	NIL	59	3/31	.38	.35	6/30	NIL	NIL	YES
	2429	TETRA Technologies		TTI	11.02	1	3	3	1.85	16- 25	(45-125%)	14.7	NIL	.75	NIL	40	3/31	.02	.02	6/30	NIL	NIL	YES
	1632	Teva Pharmac. ADR		TEVA	39.01	3	1	3	.60	65- 80	(65-105%)	7.7	3.3	5.05	1.30	65	3/31	1.12	1.47	6/30	▲.32	.261	YES
	1116	Texas Inds.		TXI	70.68	4	4	5	1.55	90- 150	(25-110%)	NMF	NIL	d.27	NIL	41	2/28	d.21	d.87	6/30	NIL	NIL	YES
	1385	Texas Instruments	(NDQ)	TXN	36.24	3	1	3	.90	45- 50	(25- 40%)	21.3	3.1	1.70	1.12	87	3/31	.32	.22	6/30	▲.28	.17	YES
	374	Texas Roadhouse	(NDQ)	TXRH	25.70	3	3	4	1.00	25- 35	(N- 35%)	22.3	1.9	1.15	.48	53	3/31	.37	.31	6/30	.12	.09	YES
2039	1763	Textron, Inc.		TXT	26.89	3	3	2	1.60	40- 60	(50-125%)	14.2	0.4	1.90	.12	75	3/31	.40	.41	9/30	.02	.02	YES
	433	*Thai Fund*		*TTF*	*20.10*	*–*	*5*	*3*	*1.05*	*25- 45*	*(25-125%)*	*NMF*	*1.5*	*NMF*	*.30*	*–*	*12/31*	*22.74(q)*	*14.29(q)*	*6/30*	*NIL*	*NIL*	
2038	134	Thermo Fisher Sci.		TMO	87.27	▼3	2	3	.95	90- 125	(5- 45%)	16.2	0.7	5.40	.60	95	3/31	1.37	.75	9/30	.15	.13	YES
	447	Thomson Reuters	(TSE)	TRI.TO	35.00	3	2	3	.70	45- 65	(30- 85%)	19.4	3.8	1.80	1.32	91	3/31	.38	.43	6/30	.325	.32	
1047	2322	Thor Inds.		THO	51.21	2	3	4	1.05	55- 85	(5- 65%)	16.8	1.4	3.05	.72	25	4/30	.97	.78	6/30	.36	.30	YES
	200	Thoratec Corp.	(NDQ)	THOR	31.32	5	3	2	.90	60- 85	(90-170%)	16.9	NIL	1.85	NIL	63	3/31	.41	.51	6/30	NIL	NIL	YES
	1344	3D Systems		DDD	47.26	4	3	3	1.60	30- 50	(N- 5%)	72.7	NIL	.65	NIL	48	3/31	.06	.08	6/30	NIL	NIL	YES
2258	1764	3M Company		MMM	113.35	4	1	3	.85	125- 150	(10- 30%)	16.9	2.2	6.72	2.54	75	3/31	1.61	1.59	6/30	.635	.59	YES
	1808	TIBCO Software	(NDQ)	TIBX	22.49	5	3	3	1.05	▼ 30- 45	(35-100%)	45.0	NIL	▼.50	NIL	97	5/31	.05	.16	6/30	NIL	NIL	YES
	2430	Tidewater Inc.		TDW	58.37	1	3	2	1.15	65- 95	(10- 65%)	14.8	1.7	3.95	1.00	40	3/31	.95	.66	6/30	.25	.25	YES
	2192	Tiffany & Co.		TIF	75.53	3	3	3	1.25	80- 120	(5- 60%)	22.0	1.9	3.44	1.40	46	4/30	.70	.64	9/30	▲.34	.32	YES
	1142	Tile Shop Hldgs.	(NDQ)	TTS	29.98	–	3	–	NMF	25- 35	(N- 15%)	60.0	NIL	.50	NIL	85	3/31	.14	.30	6/30	NIL	NIL	YES
	2232	Tilly's, Inc		TLYS	17.00	–	3	–	NMF	16- 25	(N- 45%)	21.3	NIL	.80	NIL	78	4/30	.08	.28	6/30	NIL	NIL	YES
	375	*Tim Hortons*		*THI*	*55.45*	*4*	*2*	*2*	*.90*	*65- 90*	*(15- 60%)*	*19.1*	*1.9*	*2.90*	*1.04*	*53*	*3/31*	*.56*	*.56*	*6/30*	*.26*	*.21*	*YES*
	2337	Time Warner		TWX	61.28	3	3	3	1.10	65- 95	(5- 55%)	16.8	1.9	3.65	1.15	66	3/31	.75	.59	6/30	.288	.26	YES
	1029	Time Warner Cable		TWC	114.06	2	3	3	1.00	110- 165	(N- 45%)	17.0	2.3	6.70	2.60	39	3/31	1.34	1.20	6/30	.65	.56	YES
	739	Timken Co.		TKR	59.36	5	3	3	1.40	70- 100	(20- 70%)	13.8	1.5	4.30	.92	88	3/31	.77	1.60	6/30	.23	.23	YES
	1008	Titan Int'l		TWI	17.15	3	3	2	1.90	40- 60	(135-250%)	8.0	0.1	2.15	.02	35	3/31	.36	.78	9/30	.005	.005	YES
1046	2022	TiVo Inc.	(NDQ)	TIVO	11.43	4	3	5	1.20	12- 18	(5- 55%)	NMF	NIL	d.45	NIL	55	4/30	d.09	d.17	6/30	NIL	NIL	YES
	1134	Toll Brothers		TOL	32.95	3	3	3	1.25	35- 55	(5- 65%)	33.0	NIL	1.00	NIL	10	4/30	.14	.10	6/30	NIL	NIL	YES
	1939	Tootsie Roll Ind.		TR	33.89	▼4	1	3	.70	35- 45	(5- 35%)	35.7	0.9	.95	.32	56	3/31	.15	.15	9/30	▲.08	.078	YES
	1561	Torchmark Corp.		TMK	68.06	3	2	3	1.25	60- 85	(N- 25%)	12.0	1.0	5.68	.68	1	3/31	1.39	1.27	9/30	.17	.15	YES
	1732	Toro Co.		TTC	48.62	3	3	4	1.05	45- 65	(N- 35%)	18.9	1.2	2.57	.56	71	4/30	1.32	1.13	9/30	.14	.11	YES
	2527	Toronto-Dominion	(TSE)	TD.TO	84.43b	3	2	3	.85	95- 125	(15- 50%)	11.3	3.9	7.45	3.30	9	4/30	1.78(b)	1.78(b)	9/30	.81(b)	.72(b)	YES
	516	Total ADR		TOT	49.06	2	1	3	1.10	80- 100	(65-105%)	7.1	6.3	6.90	3.07	13	3/31	1.67	1.78	6/30	.76	.75	YES
	2569	Total System Svcs.		TSS	25.28	3	3	2	.85	30- 45	(20- 80%)	18.1	1.6	1.40	.40	24	3/31	.30	.30	9/30	.10	.10	YES
	405	Towers Watson & Co.		TW	83.56	2	2	3	.90	90- 120	(10- 45%)	15.7	0.6	5.33	.46	26	3/31	1.34	.95	6/30	NIL	.10	YES
	109	Toyota Motor ADR(g)		TM	126.20	1	3	3	.90	185- 275	(45-120%)	13.8	1.4	9.15	1.75	14	3/31	2.15	1.10	6/30	1.216	.757	YES
	1143	Tractor Supply	(NDQ)	TSCO	120.16	3	1	2	.90	135- 165	(10- 35%)	27.3	0.9	4.40	1.10	85	3/31	.62	.55	6/30	▲.26	.20	YES
	1230	TransAlta Corp.	(TSE)	TA.TO	14.50b	2	3	2	.70	20- 30	(40-105%)	20.7	8.0	.70	1.16	70	3/31	.12(b)	.20(b)	9/30	.29(b)	.29(b)	YES
	611	TransCanada Corp.		TRP	44.48	3	2	3	.85	55- 70	(25- 55%)	20.7	4.1	2.15	1.84	93	3/31	.62	.50	9/30	.46	.44	YES
★★	728	TransDigm Group		TDG	159.80	4	3	3	1.00	155- 235	(N- 45%)	26.0	NIL	6.14	NIL	31	3/31	1.25	1.51	6/30	NIL	NIL	YES
	2431	Transocean Ltd.		RIG	49.09	1	3	1	1.35	65- 95	(30- 95%)	10.6	4.6	4.62	2.24	40	3/31	.93	.64	6/30	▲.56	NIL	YES
2262	775	Travelers Cos.		TRV	82.05	▼3	1	3	.80	95- 120	(15- 45%)	10.8	2.4	7.60	2.00	45	3/31	2.31	2.01	6/30	▲.50	.46	YES
	573	Tredegar Corp.		TG	28.00	2	3	3	1.10	30- 50	(5- 80%)	20.0	1.1	1.40	.30	73	3/31	.29	.24	9/30	.07	.045	YES
	1940	TreeHouse Foods		THS	68.89	2	3	3	.55	55- 80	(N- 15%)	22.6	NIL	3.05	NIL	56	3/31	.74	.63	6/30	NIL	NIL	YES
	1117	Trex Co.		TREX	47.26	2	4	5	1.45	55- 95	(15-100%)	15.8	NIL	3.00	NIL	41	3/31	1.25	.74	6/30	NIL	NIL	YES
	1214	Tri-Continental		TY	18.27	–	2	3	1.00	25- 35	(35- 90%)	NMF	4.1	NMF	.75	–	12/31	18.77(q)	16.77(q)	6/30	.162	.15	
	1315	Trimble Nav. Ltd.	(NDQ)	TRMB	27.25	▲4	3	4	1.35	35- 55	(30-100%)	30.3	NIL	.90	NIL	50	3/31	.19	.20	6/30	NIL	NIL	YES
	740	Trinity Inds.		TRN	36.64	2	3	4	1.70	50- 75	(35-105%)	9.2	1.4	4.00	.52	88	3/31	.91	.66	9/30	▲.13	.11	YES
	2637	TripAdvisor, Inc.	(NDQ)	TRIP	62.74	–	3	–	NMF	75- 110	(20- 75%)	39.2	NIL	1.60	NIL	42	3/31	.43	.36	6/30	NIL	NIL	YES
	1386	TriQuint Semic.	(NDQ)	TQNT	6.83	4	4	2	1.50	8- 13	(15- 90%)	NMF	NIL	d.10	NIL	87	3/31	d.17	.02	6/30	NIL	NIL	YES
	729	Triumph Group		TGI	81.94	3	3	2	1.05	85- 130	(5- 60%)	13.0	0.2	6.28	.16	31	3/31	1.68	1.54	6/30	.04	.04	YES
244	2117	True Religion Apparel	(NDQ)	TRLG	31.81	–	3	–	1.30	30- 45	(N- 40%)	16.7	NIL	1.90	NIL	84	3/31	.22	.41	6/30	NIL	.20	YES
	2193	Tumi Holdings		TUMI	24.66	–	3	–	NMF	30- 45	(20- 80%)	27.4	NIL	.90	NIL	46	3/31	.16	.17	6/30	NIL	NIL	YES
	1200	Tupperware Brands		TUP	81.16	3	3	3	1.05	110- 165	(35-105%)	14.9	3.1	5.45	2.54	69	3/31	1.06	1.02	9/30	.62	.36	YES
	1041	tw telecom	(NDQ)	TWTC	29.99	5	3	2	1.30	30- 40	(N- 35%)	60.0	NIL	.50	NIL	7	3/31	.09	.13	6/30	NIL	NIL	YES
1045	2334	21st Century Fox	(NDQ)	FOX	30.20	–	3	–	1.30	30- 50	(N- 65%)	20.4	0.6	1.48	.17	66	3/31	.33	.35	6/30	.085	.085	YES
	1765	Tyco Int'l		TYC	35.32	–	3	–	NMF	40- 60	(15- 70%)	19.1	1.8	1.85	.64	75	3/31	.42	.30	9/30	.16	.25	YES
2656	1941	Tyson Foods 'A'		TSN	26.32	3	3	3	1.05	25- 40	(N- 50%)	12.8	0.8	2.05	.20	56	3/31	.36	.44	9/30	.05	.04	YES
	1544	UDR, Inc.		UDR	25.85	4	3	2	1.05	25- 40	(N- 55%)	NMF	3.6	NIL	.94	54	3/31	NIL	d.02	9/30	.235	.22	YES
	549	UGI Corp.		UGI	39.45	1	2	2	.70	30- 40	(N- N%)	16.3	2.9	2.42	1.13	32	3/31	1.49	1.18	9/30	▲.283	.27	YES
	155	UIL Holdings		UIL	38.90	▲2	2	2	.70	35- 45	(N- 15%)	17.7	4.4	2.20	1.73	30	3/31	1.01	.92	9/30	.432	.432	YES
	2250	UNS Energy		UNS	47.41	3	3	2	.70	45- 65	(N- 35%)	17.9	3.7	2.65	1.74	49	3/31	.27	.17	6/30	.435	.43	YES
	1244	URS Corp.		URS	46.75	2	3	3	1.25	60- 90	(30- 95%)	10.4	1.8	4.50	.86	12	3/31	.96	1.07	9/30	.21	.20	YES
	314	US Airways Group		LCC	17.36	–	5	–	1.60	17- 30	(N- 75%)	5.8	NIL	3.00	NIL	5	3/31	.26	.28	6/30	NIL	NIL	YES
	416	US Ecology	(NDQ)	ECOL	28.38	2	3	3	.95	35- 55	(25- 95%)	18.3	2.5	1.55	.72	59	3/31	.29	.21	9/30	◆.18	.18	YES
	1118	USG Corp.		USG	24.28	▲2	5	5	1.75	30- 50	(25-105%)	44.1	NIL	.55	NIL	41	3/31	.02	d.27	6/30	NIL	NIL	YES
1047	2194	Ulta Salon	(NDQ)	ULTA	99.50	3	3	3	1.25	135- 205	(35-105%)	30.2	NIL	3.30	NIL	46	4/30	.65	.54	6/30	NIL	NIL	YES
	2406	Ultra Petroleum		UPL	20.60	▲2	3	2	1.10	35- 55	(70-165%)	14.2	NIL	1.45	NIL	37	3/31	.38	.32	6/30	NIL	NIL	YES
2039	135	Ultratech, Inc.	(NDQ)	UTEK	37.59	5	3	3	1.05	40- 60	(5- 60%)	34.2	NIL	1.10	NIL	95	3/31	.48	.38	6/30	NIL	NIL	YES
	2118	Under Armour		UA	61.68	4	3	2	1.20	70- 105	(15- 70%)	45.7	NIL	1.35	NIL	84	3/31	.07	.14	6/30	NIL	NIL	YES
	2119	Unifi, Inc.		UFI	23.16	5	4	4	1.35	20- 35	(N- 50%)	39.9	NIL	.58	NIL	84	3/31	.08	.37	6/30	NIL	NIL	YES
	406	UniFirst Corp.		UNF	94.54	3	3	3	.90	95- 145	(N- 55%)	16.4	0.2	5.76	.20	26	5/31	1.43	1.37	9/30	.038	.038	

(•) 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.
(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
N=Negative figure NA=Not available NMF=No meaningful figure

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

PAGE NUMBERS		NAME OF STOCK		Ticker Symbol	Recent Price	RANKS 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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
	1942	Unilever PLC ADR(g)		UL	41.12	3	1	3	.75	40- 50	(N- 20%)	18.7	3.4	2.20	1.40	56	12/31	1.04(p)	.89(p)	6/30	▲.349	.32	YES
	346	Union Pacific		UNP	159.41	3	2	3	1.15	170- 230	(5- 45%)	16.8	1.7	9.50	2.76	60	3/31	2.03	1.79	9/30	.69	.60	YES
2263	1419	Unisys Corp.		UIS	24.02	3	5	2	1.85	30- 55	(25-130%)	13.7	NIL	1.75	NIL	83	3/31	d.77	.47	6/30	NIL	NIL	YES
	315	United Cont'l Hldgs.	(NDQ)	UAL	32.00	2	4	4	1.65	35- 60	(10- 90%)	9.7	NIL	3.30	NIL	5	3/31	d.98	d.87	6/30	NIL	NIL	YES
	1960	United Natural Foods	(NDQ)	UNFI	56.28	4	3	3	.75	50- 70	(N- 25%)	24.3	NIL	2.32	NIL	27	4/30	.64	.59	6/30	NIL	NIL	YES
	2638	United Online	(NDQ)	UNTD	7.98	–	3	–	1.10	11- 16	(40-100%)	22.8	5.0	.35	.40	42	3/31	.09	.12	6/30	.10	.10	YES
	316	United Parcel Serv.		UPS	89.73	3	1	2	.90	95- 115	(5- 30%)	18.1	2.8	4.95	2.48	5	3/31	1.08	1.00	6/30	.62	.57	YES
	1733	United Rentals		URI	53.27	2	4	4	1.70	70- 115	(30-115%)	10.8	NIL	4.95	NIL	71	3/31	.58	.36	6/30	NIL	NIL	YES
	794	U.S. Bancorp		USB	37.29	3	3	3	1.05	40- 60	(5- 60%)	12.6	2.5	2.95	.92	21	3/31	.73	.67	9/30	▲.23	.195	YES
630	940	U.S. Cellular		USM	35.00	–	3	–	1.05	30- 50	(N- 45%)	NMF	NIL	d.70	NIL	3	3/31	.06	.73	6/30	NIL	NIL	YES
	754	U.S. Steel Corp.		X	18.58	2	3	3	1.75	30- 45	(60-140%)	NMF	1.1	d1.25	.20	52	3/31	d.51	d1.52	6/30	.05	.05	YES
	1431	United Stationers	(NDQ)	USTR	37.53	2	3	4	1.15	40- 60	(5- 60%)	13.2	1.5	2.85	.56	8	3/31	.34	.36	9/30	.14	.13	YES
2263	1766	United Technologies		UTX	98.02	4	1	3	1.00	130- 155	(35- 60%)	16.1	2.2	6.10	2.14	75	3/31	1.39	1.31	9/30	.535	.535	YES
	843	United Therapeutics	(NDQ)	UTHR	67.96	3	3	4	.90	140- 215	(105-215%)	11.6	NIL	5.85	NIL	96	3/31	1.19	1.29	6/30	NIL	NIL	YES
2040	815	UnitedHealth Group		UNH	67.97	4	2	1	1.00	85- 115	(25- 70%)	12.5	1.6	5.45	1.12	19	3/31	1.16	1.31	6/30	▲.28	.212	YES
	1996	*Universal Corp.*		*UVV*	*59.29*	*3*	*3*	*3*	*.80*	*45- 70*	*(N- 20%)*	*13.1*	*3.4*	*4.51*	*2.00*	*64*	*3/31*	*.92*	*.91*	*9/30*	*.50*	*.50*	YES
	2023	Universal Electronics	(NDQ)	UEIC	30.94	▼3	3	5	1.10	35- 55	(15- 80%)	17.9	NIL	1.73	NIL	55	3/31	.19	.09	6/30	NIL	NIL	
	1119	Universal Forest	(NDQ)	UFPI	38.73	2	3	4	1.30	40- 60	(5- 55%)	23.5	1.0	1.65	.40	41	3/31	.26	.21	6/30	.20	.20	YES
	816	Universal Health Sv. 'B'		UHS	65.97	3	3	3	1.00	80- 120	(20- 80%)	14.7	0.3	4.50	.20	19	3/31	1.22	1.31	6/30	.05	.05	YES
	1562	Unum Group		UNM	31.42	2	3	3	1.35	35- 50	(10- 60%)	9.7	1.8	3.25	.58	1	3/31	.80	.73	6/30	.13	.105	YES
	2233	Urban Outfitters	(NDQ)	URBN	41.95	3	3	4	1.00	55- 80	(30- 90%)	23.0	NIL	1.82	NIL	78	4/30	.32	.23	6/30	NIL	NIL	YES
	967	UTStarcom Holdings	(NDQ)	UTSI	2.60	–	5	–	1.50	4- 7	(55-170%)	NMF	NIL	d.80	NIL	67	3/31	d.13	d.09	6/30	NIL	NIL	YES
	817	**VCA Antech**	(NDQ)	WOOF	26.58	2	3	4	1.00	25- 35	(N- 30%)	18.3	NIL	1.45	NIL	19	3/31	.37	.34	6/30	NIL	NIL	YES
	2120	V.F. Corp.		VFC	198.48	3	2	3	.90	190- 260	(N- 30%)	17.8	1.8	11.15	3.48	84	3/31	2.43	1.94	6/30	.87	.72	YES
	2360	Vail Resorts		MTN	64.61	3	3	4	1.25	60- 85	(N- 30%)	47.9	1.3	1.35	.83	22	4/30	2.66	2.17	9/30	.208	.188	YES
	2391	Valassis Communic.		VCI	26.95	3	4	3	2.00	25- 45	(N- 65%)	9.0	4.6	3.00	1.24	18	3/31	.54	.60	9/30	.31	NIL	YES
634	1633	Valeant Pharm. Int'l		VRX	89.96	–	3	–	1.05	130- 195	(45-115%)	16.1	NIL	5.60	NIL	65	3/31	1.30	1.14	6/30	NIL	NIL	YES
2264	517	Valero Energy		VLO	34.28	2	3	3	1.35	50- 75	(45-120%)	6.1	2.3	5.60	.80	13	3/31	1.18	d.78	6/30	▲.20	.15	YES
	1767	*Valmont Inds.*		*VMI*	*149.57*	*3*	*3*	*4*	*1.25*	*165- 245*	*(10- 65%)*	*14.0*	*0.7*	*10.70*	*1.00*	*75*	*3/31*	*2.77*	*1.96*	*9/30*	*▲.25*	*.225*	YES
	574	Valspar Corp.		VAL	67.34	4	3	4	.95	70- 100	(5- 50%)	17.7	1.4	3.80	.92	73	4/30	.84	.80	6/30	.23	.20	YES
	2392	ValueClick Inc.	(NDQ)	VCLK	25.47	3	3	5	1.20	35- 55	(35-115%)	17.9	NIL	1.42	NIL	18	3/31	.34	.25	6/30	NIL	NIL	YES
	2195	ValueVision Media	(NDQ)	VVTV	5.15	1	5	1	1.20	4- 7	(N- 35%)	NMF	NIL	NIL	NIL	46	4/30	.02	d.18	6/30	NIL	NIL	YES
	201	Varian Medical Sys.		VAR	66.30	4	1	4	.85	105- 130	(60- 95%)	15.6	NIL	4.24	NIL	63	3/31	1.02	.94	6/30	NIL	NIL	YES
	918	Vectren Corp.		VVC	34.60	3	2	2	.70	35- 45	(N- 30%)	17.3	4.2	2.00	1.44	43	3/31	.61	.62	6/30	.355	.35	YES
2264	136	Veeco Instruments	(NDQ)	VECO	34.57	5	4	2	1.60	40- 70	(15-100%)	31.4	NIL	1.10	NIL	95	9/30	.34	1.33	6/30	NIL	NIL	YES
	1545	Ventas, Inc.		VTR	69.02	3	3	2	1.10	60- 90	(N- 30%)	36.3	3.9	1.90	2.68	54	3/31	.40	.16	6/30	.67	.62	YES
848	968	Verifone Systems		PAY	17.55	3	4	1	1.40	30- 55	(70-215%)	16.0	NIL	1.10	NIL	67	4/30	.42	.64	6/30	NIL	NIL	YES
	2639	VeriSign Inc.	(NDQ)	VRSN	45.29	3	3	2	.90	70- 110	(55-145%)	21.1	NIL	2.15	NIL	42	3/31	.52	.41	6/30	NIL	NIL	YES
	448	Verisk Analytics	(NDQ)	VRSK	61.50	3	2	3	.60	60- 80	(N- 30%)	30.0	NIL	2.05	NIL	91	3/31	.47	.44	6/30	NIL	NIL	YES
2041	941	Verizon Communic.		VZ	50.96	1	1	3	.65	60- 75	(20- 45%)	18.2	4.0	2.80	2.06	3	3/31	.68	.59	9/30	.515	.50	YES
2266	844	Vertex Pharmac.	(NDQ)	VRTX	79.99	5	3	2	.85	80- 120	(N- 50%)	NMF	NIL	d2.20	NIL	96	3/31	d1.43	.43	6/30	NIL	NIL	YES
	2338	Viacom Inc. 'B'	(NDQ)	VIAB	69.08	3	3	3	1.15	85- 125	(25- 80%)	15.1	1.7	4.59	1.20	66	3/31	.96	.98	9/30	▲.30	.275	YES
	1768	Viad Corp.		VVI	27.19	2	3	5	1.10	30- 45	(10- 65%)	21.8	1.5	▼1.25	.40	75	3/31	.42	.12	9/30	.10	.10	YES
453	591	ViaSat, Inc.	(NDQ)	VSAT	70.01	▼4	3	5	.95	55- 80	(N- 15%)	NMF	NIL	.09	NIL	90	3/31	.04	d.17	6/30	NIL	NIL	YES
	1961	Village Super Market	(NDQ)	VLGEA	33.82	4	2	4	.75	40- 55	(20- 65%)	15.2	3.0	2.22	1.00	27	4/30	.33	.47	9/30	.25	.25	
	1030	Virgin Media		VMED	SEE FINAL REPORT - PAGE 1043																		
	2570	Visa Inc.		V	187.20	3	2	4	1.00	285- 390	(50-110%)	24.6	0.7	7.60	1.36	24	3/31	1.92	1.60	6/30	.33	.22	YES
	1345	Vishay Intertechnology		VSH	14.27	3	3	4	1.35	20- 30	(40-110%)	11.4	NIL	1.25	NIL	48	3/31	.18	.21	6/30	NIL	NIL	YES
	1009	Visteon Corp		VC	64.94	–	3	–	1.50	60- 90	(N- 40%)	18.6	NIL	3.50	NIL	35	3/31	.98	.69	6/30	NIL	NIL	YES
	2196	Vitamin Shoppe		VSI	45.05	4	3	1	.80	70- 110	(55-145%)	18.8	NIL	2.40	NIL	46	3/31	.68	.61	6/30	NIL	NIL	YES
	2595	VMware, Inc.		VMW	66.13	4	3	4	1.20	100- 145	(50-120%)	33.1	NIL	2.00	NIL	94	3/31	.40	.44	6/30	NIL	NIL	YES
	942	Vodafone Group ADR(g)	(NDQ)	VOD	28.82	2	2	1	.80	35- 45	(20- 55%)	12.0	5.6	2.40	1.62	3	3/31	1.17(p)	1.14(p)	6/30	NIL	NIL	YES
	239	Volcano Corp.	(NDQ)	VOLC	18.96	5	3	1	.80	30- 40	(60-110%)	NMF	NIL	d.20	NIL	74	3/31	d.06	NIL	6/30	NIL	NIL	YES
	943	Vonage Holdings		VG	2.93	3	5	3	1.20	2- 4	(N- 35%)	8.4	NIL	.35	NIL	3	3/31	.10	.08	6/30	NIL	NIL	YES
	1546	Vornado R'lty Trust		VNO	85.52	3	3	1	1.25	90- 130	(5- 50%)	34.2	3.4	2.50	2.92	54	3/31	1.24	.64	6/30	.73	.69	YES
	1120	Vulcan Materials		VMC	48.89	3	4	4	1.10	17- 30	(N- N%)	NMF	0.1	d.05	.04	41	3/31	d.47	d.44	6/30	.01	.01	YES
	1010	**WABCO Hldgs.**		WBC	77.42	4	3	4	1.35	90- 135	(15- 75%)	16.5	NIL	4.70	NIL	35	3/31	1.15	1.34	6/30	NIL	NIL	YES
★★	1201	WD-40 Co.	(NDQ)	WDFC	57.09	4	2	3	.70	50- 65	(N- 15%)	24.0	2.2	2.38	1.28	69	5/31	♦.66	.57	9/30	.31	.29	YES
	550	WGL Holdings Inc.		WGL	43.14	4	1	2	.65	40- 50	(N- 15%)	16.7	3.9	2.59	1.68	32	3/31	1.75	1.58	9/30	.42	.40	YES
	2361	WMS Industries		WMS	25.70	–	3	–	1.15	30- 45	(15- 75%)	24.5	NIL	1.05	NIL	22	3/31	.18	.40	6/30	NIL	NIL	YES
	1547	*W.P. Carey Inc.*		*WPC*	*68.26*	*–*	*3*	*–*	*NMF*	*70- 110*	*(5- 60%)*	*48.8*	*4.9*	*1.40*	*3.36*	*54*	*3/31*	*.21*	*.36*	*6/30*	*▲.82*	*.565*	YES
	2393	WPP PLC ADR	(NDQ)	WPPGY	87.40	3	3	3	1.20	85- 130	(N- 50%)	16.6	2.5	5.25	2.20	18	12/31	2.99(p)	2.94(p)	6/30	NIL	NIL	YES
	538	WPX Energy		WPX	19.11	–	3	–	NMF	16- 25	(N- 30%)	NMF	NIL	d1.00	NIL	17	3/31	d.58	d.21	6/30	NIL	NIL	YES
	173	Wabash National		WNC	10.26	3	4	4	1.80	15- 25	(45-145%)	12.8	NIL	.80	NIL	82	3/31	.09	.10	6/30	NIL	NIL	YES
	1734	Wabtec Corp.		WAB	55.14	3	3	3	1.10	50- 70	(N- 25%)	18.7	0.3	2.95	.16	71	3/31	.72	.61	6/30	.025	.015	YES
245	2154	Wal-Mart Stores		WMT	77.03	3	1	2	.60	100- 125	(30- 60%)	14.3	2.4	5.40	1.88	44	4/30	d1.15	1.09	9/30	.47	.398	YES
	978	Walgreen Co.		WAG	46.45	2	1	2	.80	65- 80	(40- 70%)	15.6	2.7	2.97	1.26	6	5/31	.65	.62	9/30	▲.315	.225	YES
1250	603	Walter Energy		WLT	11.41	2	3	1	1.90	25- 40	(120-250%)	NMF	4.4	d1.40	.50	29	3/31	d.79	.65	6/30	.125	.125	YES
453	1634	Warner Chilcott plc	(NDQ)	WCRX	19.84	–	3	–	1.00	30- 45	(50-125%)	12.8	2.5	1.55	.50	65	3/31	.45	.45	6/30	.25	NIL	YES
	1512	Washington Federal	(NDQ)	WAFD	21.00	3	3	3	1.00	20- 35	(N- 65%)	16.3	1.7	1.29	.36	58	3/31	.34	.32	9/30	.09	.08	YES
	2382	Washington Post		WPO	497.60	1	2	3	.85	510- 690	(N- 40%)	22.1	2.0	22.50	9.80	11	3/31	3.46	1.66	6/30	NIL	2.45	
	1548	Washington R.E.I.T.		WRE	27.26	3	3	3	.95	30- 40	(10- 45%)	68.2	4.4	.40	1.20	54	3/31	.11	.07	6/30	.30	.435	YES
	417	Waste Connections		WCN	42.88	3	3	3	.70	45- 65	(5- 50%)	25.2	1.0	1.70	.43	59	3/31	.34	.31	6/30	.10	.09	YES
	418	*Waste Management*		*WM*	*41.24*	*2*	*2*	*3*	*.80*	*40- 55*	*(N- 35%)*	*18.9*	*3.5*	*2.18*	*1.46*	*59*	*3/31*	*.40*	*.37*	*6/30*	*.365*	*.355*	YES
	137	Waters Corp.		WAT	102.19	3	2	4	.90	120- 165	(15- 60%)	18.4	NIL	5.55	NIL	95	3/31	1.39	.98	6/30	NIL	NIL	YES
	1144	Watsco, Inc.		WSO	89.19	3	3	4	.90	85- 125	(N- 40%)	24.1	1.1	3.70	1.00	85	3/31	.39	.24	9/30	.25	.62	YES
	1735	Watts Water Techn.		WTS	48.80	3	3	4	1.10	45- 70	(N- 45%)	19.1	1.1	2.55	.52	71	3/31	.45	.42	6/30	▲.13	.11	YES
	1170	Wausau Paper		WPP	12.05	3	3	3	1.15	10- 15	(N- 25%)	60.3	1.0	.20	.12	23	3/31	d.04	.10	9/30	.03	.03	YES
	2432	Weatherford Int'l		WFT	14.43	3	3	1	1.65	30- 45	(110-210%)	16.0	NIL	.90	NIL	40	3/31	.03	.16	6/30	NIL	NIL	YES
2657	826	WebMD Health	(NDQ)	WBMD	26.77	3	3	5	.75	40- 60	(50-125%)	NMF	NIL	d.02	NIL	81	3/31	d.03	d.14	6/30	NIL	NIL	YES
	1433	Websense Inc.		WBSN	SEE FINAL SUPPLEMENT - PAGE 1433																		
	2528	Webster Fin'l		WBS	27.14	2	3	3	1.40	19- 30	(N- 10%)	14.3	2.2	1.90	.60	9	3/31	.45	.42	6/30	▲.15	.10	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 12-31-13, 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.

PAGE NUMBERS Bold type refers to Ratings and Reports; *italics to Selection & Opinion*		NAME OF STOCK		Ticker Symbol	Recent Price	RANKS 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 Earns. 12 mos. to 12-31-13	(f) Est'd Div'd next 12 mos.	Industry Rank	LATEST RESULTS Qtr. Ended	Earns. Per sh.	Year Ago	Qtr. Ended	Latest Div'd	Year Ago	Do Options Trade?
	2197	Weight Watchers		WTW	46.25	4	3	2	.95	75- 115	(60-150%)	12.7	1.5	3.65	.70	46	3/31	.87	.74	9/30	.175	.175	YES
	1549	Weingarten Realty		WRI	31.85	3	3	3	1.30	25- 35	(N- 10%)	35.4	3.9	.90	1.25	54	3/31	.28	.05	6/30	.305	.29	YES
	1962	Weis Markets		WMK	47.65	2	1	2	.65	45- 60	(N- 25%)	15.1	2.5	3.15	1.20	27	3/31	.75	.74	6/30	.30	.30	
	818	WellPoint, Inc.		WLP	84.09	1	3	2	.95	85- 130	(N- 55%)	10.5	1.8	8.00	1.50	19	3/31	2.89	2.55	6/30	.375	.288	YES
	2529	Wells Fargo		WFC	42.70	3	3	3	1.35	50- 75	(15- 75%)	11.4	2.8	3.75	1.21	9	3/31	.92	.75	6/30	▲.30	.22	YES
	376	Wendy's Company	(NDQ)	WEN	6.01	1	3	3	1.00	7- 11	(15- 85%)	30.1	2.7	.20	.16	53	3/31	.03	.01	6/30	.04	.02	YES
	327	Werner Enterprises	(NDQ)	WERN	24.59	3	3	2	.90	30- 50	(20-105%)	17.6	0.8	1.40	.20	15	3/31	.24	.29	9/30	.05	.05	YES
	1316	WESCO Int'l		WCC	69.62	3	3	3	1.45	85- 125	(20- 80%)	13.0	NIL	5.35	NIL	50	3/31	1.12	1.03	6/30	NIL	NIL	YES
	2198	*West Marine*	(NDQ)	*WMAR*	*11.70*	*3*	*3*	*3*	*.95*	*14- 20*	*(20- 70%)*	*18.0*	*NIL*	*.65*	*NIL*	*46*	*3/31*	*d.38*	*d.29*	*6/30*	*NIL*	*NIL*	
	240	West Pharmac. Svcs.		WST	72.16	3	3	3	.80	60- 95	(N- 30%)	22.9	1.1	3.15	.79	74	3/31	.87	.83	9/30	.19	.18	YES
	919	Westar Energy		WR	32.07	3	2	2	.75	30- 40	(N- 25%)	14.3	4.3	2.25	1.37	43	3/31	.40	.21	9/30	.34	.33	YES
	1420	Western Digital	(NDQ)	WDC	66.20	4	3	2	1.25	60- 90	(N- 35%)	8.1	1.5	8.15	1.00	83	3/31	2.10	2.52	9/30	.25	NIL	YES
	2571	Western Union		WU	17.21	3	3	2	1.05	20- 30	(15- 75%)	12.3	2.9	1.40	.50	24	3/31	.37	.40	6/30	.125	.10	YES
	575	Westlake Chemical		WLK	100.21	3	3	4	1.35	85- 130	(N- 30%)	15.8	0.7	6.35	.75	73	3/31	1.84	1.31	6/30	.188	.074	YES
	1963	Weston (George)	(TSE)	WN.TO	82.10	▼3	2	3	.45	80- 105	(N- 30%)	18.0	2.0	4.55	1.66	27	3/31	.88	.89	9/30	▲.415	.36	YES
	2234	*Wet Seal 'A'*	(NDQ)	*WTSL*	*5.04*	*3*	*3*	*5*	*1.00*	*4- 6*	*(N- 20%)*	*NMF*	*NIL*	*d.05*	*NIL*	*78*	*4/30*	*.03*	*.02*	*6/30*	*NIL*	*NIL*	YES
	2572	WEX Inc.		WEX	82.45	4	3	3	1.10	90- 135	(10- 65%)	17.7	NIL	4.65	NIL	24	3/31	.98	.91	6/30	NIL	NIL	YES
	1171	Weyerhaeuser Co.		WY	28.73	3	3	3	1.10	30- 45	(5- 55%)	23.9	2.8	1.20	.80	23	3/31	.26	.08	6/30	▲.20	.15	YES
	1769	Whirlpool Corp.		WHR	114.29	2	3	5	1.30	135- 200	(20- 75%)	12.0	2.2	9.50	2.50	75	3/31	1.97	1.41	6/30	▲.625	.50	YES
2657	1964	Whole Foods Market(•)	(NDQ)	WFM	54.71	3	3	3	1.05	55- 80	(N- 45%)	36.5	0.8	1.50	.43	27	3/31	.38	.32	9/30	.10	.07	YES
1245	2373	Wiley (John) & Sons		JWA	42.62	3	3	2	.85	75- 115	(75-170%)	13.4	2.6	3.18	1.12	2	4/30	.71	.80	9/30	▲.25	.24	YES
	612	Williams Cos.		WMB	33.53	–	3	–	NMF	25- 40	(N- 20%)	40.9	4.5	.82	1.50	93	3/31	.22	.39	6/30	▲.353	.30	YES
	624	Williams Partners L.P.		WPZ	51.63	4	3	1	1.05	50- 80	(N- 55%)	25.8	6.8	2.00	3.53	80	3/31	.50	.82	6/30	▲.848	.778	YES
	2199	Williams-Sonoma		WSM	58.40	3	3	3	1.15	70- 110	(20- 90%)	21.2	2.2	2.75	1.26	46	4/30	.40	.30	9/30	.31	.22	YES
	1042	Windstream Corp.	(NDQ)	WIN	7.98	2	3	1	.95	14- 20	(75-150%)	20.0	12.5	.40	1.00	7	3/31	.09	.13	9/30	.25	.25	YES
	2323	Winnebago		WGO	24.99	2	4	4	1.50	19- 30	(N- 20%)	23.8	NIL	1.05	NIL	25	5/31	.27	.13	6/30	NIL	NIL	YES
	795	Wintrust Financial	(NDQ)	WTFC	40.35	2	3	3	1.05	35- 50	(N- 25%)	16.5	0.4	2.45	.18	21	3/31	.65	.50	6/30	NIL	NIL	YES
	920	Wisconsin Energy		WEC	41.37	3	1	2	.60	40- 50	(N- 20%)	17.2	3.5	2.40	1.44	43	3/31	.76	.74	6/30	.34	.30	YES
	2164	Wolverine World Wide		WWW	57.38	3	2	2	.85	60- 80	(5- 40%)	21.7	0.8	2.65	.48	77	6/30	♦.46	.41	9/30	.12	.12	YES
	138	Woodward, Inc.	(NDQ)	WWD	41.89	3	3	3	1.40	50- 75	(20- 80%)	17.0	0.8	2.46	.32	95	3/31	.61	.55	6/30	.08	.08	YES
	2339	World Wrestling Ent.		WWE	10.63	3	3	3	.80	11- 16	(5- 50%)	30.4	4.5	.35	.48	66	3/31	.04	.20	6/30	.12	.12	YES
	755	*Worthington Inds.*		*WOR*	*34.61*	*3*	*3*	*3*	*1.35*	*35- 50*	*(N- 45%)*	*16.2*	*1.7*	*2.13*	*.60*	*52*	*5/31*	*.46*	*.75*	*9/30*	*▲.15*	*.13*	YES
	202	Wright Medical	(NDQ)	WMGI	27.38	4	3	4	.95	25- 40	(N- 45%)	NMF	NIL	d.10	NIL	63	3/31	.20	.12	6/30	NIL	NIL	YES
	2362	Wyndham Worldwide		WYN	59.05	3	4	3	1.80	60- 100	(N- 70%)	16.2	2.0	3.65	1.16	22	3/31	.71	.61	6/30	.29	.23	YES
	2363	Wynn Resorts	(NDQ)	WYNN	126.59	2	3	3	1.85	200- 300	(60-135%)	18.9	3.2	6.70	4.00	22	3/31	2.03	1.33	6/30	1.00	.50	YES
	776	**XL Group plc**		XL	31.34	▼2	3	3	1.50	30- 45	(N- 45%)	12.3	1.8	2.55	.56	45	3/31	.93	.56	9/30	.14	.11	YES
	2640	XO Group		XOXO	12.54	2	3	2	.90	16- 25	(30-100%)	28.5	NIL	.44	NIL	42	3/31	.07	.02	6/30	NIL	NIL	YES
	2251	Xcel Energy Inc.		XEL	28.85	3	2	2	.60	25- 35	(N- 20%)	15.2	3.9	1.90	1.12	49	3/31	.48	.38	9/30	▲.28	.27	YES
454	845	XenoPort, Inc.	(NDQ)	XNPT	5.03	4	5	2	.90	11- 20	(120-300%)	NMF	NIL	d2.00	NIL	96	3/31	d.50	d.26	6/30	NIL	NIL	YES
	1432	Xerox Corp.		XRX	9.40	2	3	3	1.30	12- 17	(30- 80%)	9.7	2.8	.97	.26	8	3/31	.23	.19	9/30	.058	.043	YES
	1387	Xilinx Inc.	(NDQ)	XLNX	40.15	5	2	3	.90	45- 65	(10- 60%)	20.9	2.5	1.92	1.00	87	3/31	.47	.49	6/30	▲.25	.22	YES
	1736	Xylem Inc.		XYL	28.54	–	3	–	NMF	▼ 30- 50	(5- 75%)	15.4	1.6	1.85	.47	71	3/31	.22	.34	6/30	.116	.101	YES
454	2641	**Yahoo! Inc.**	(NDQ)	YHOO	26.68	2	3	4	1.00	30- 40	(10- 50%)	22.2	NIL	1.20	NIL	42	3/31	.35	.23	6/30	NIL	NIL	YES
	2642	Yelp, Inc.		YELP	37.24	–	3	–	NMF	40- 60	(5- 60%)	NMF	NIL	d.15	NIL	42	3/31	d.08	d.31	6/30	NIL	NIL	YES
	1778	York Water Co. (The)	(NDQ)	YORW	19.74	4	2	3	.70	17- 25	(N- 25%)	25.3	2.8	.78	.56	38	3/31	.17	.15	9/30	.138	.134	
	377	Yum! Brands		YUM	73.00	5	2	4	.90	70- 95	(N- 30%)	23.9	2.0	3.05	1.43	53	3/31	.70	.76	9/30	.335	.285	YES
454	2200	**Zale Corp.**		ZLC	9.62	1	5	4	1.65	8- 16	(N- 65%)	38.5	NIL	.25	NIL	46	4/30	.13	d.14	6/30	NIL	NIL	YES
	592	Zebra Techn. 'A'	(NDQ)	ZBRA	44.55	3	3	3	1.00	50- 75	(10- 70%)	17.1	NIL	2.60	NIL	90	3/31	.46	.58	6/30	NIL	NIL	YES
1433	1943	Zhongpin		HOGS					SEE FINAL SUPPLEMENT - PAGE 1433														
	203	Zimmer Holdings		ZMH	76.88	2	2	3	1.00	95- 130	(25- 70%)	13.7	1.1	5.60	.82	63	3/31	1.28	1.17	9/30	.20	.18	YES
	2530	Zions Bancorp.	(NDQ)	ZION	30.46	2	3	4	1.50	20- 35	(N- 15%)	17.4	0.5	1.75	.16	9	3/31	.48	.14	6/30	▲.04	.01	YES
	2446	Zoltek Cos.	(NDQ)	ZOLT	14.33	–	4	–	1.80	15- 25	(5- 75%)	21.1	NIL	.68	NIL	76	3/31	.10	.10	6/30	NIL	NIL	YES
	2235	Zumiez Inc.	(NDQ)	ZUMZ	30.56	3	3	1	1.20	35- 50	(15- 65%)	18.5	NIL	1.65	NIL	78	4/30	.13	.15	6/30	NIL	NIL	YES
	139	Zygo Corp.	(NDQ)	ZIGO	16.25	5	3	2	1.30	35- 50	(115-210%)	18.5	NIL	.88	NIL	95	3/31	.07	.29	6/30	NIL	NIL	
1650	2024	Zynga Inc.	(NDQ)	ZNGA	3.34	–	4	–	NMF	6- 9	(80-170%)	NMF	NIL	d.10	NIL	55	3/31	NIL	d.12	6/30	NIL	NIL	YES

(•) 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.
(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
N=Negative figure NA=Not available NMF=No meaningful figure

INDUSTRIES, IN ORDER OF TIMELINESS*

Arrow (▲▼) before name indicates that a **significant change in Rank** has occurred since the preceding week.

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

***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 12-31-13
Family Dollar Stores	4	3	Earnings turnaround. Management forecasts 82-87¢ for the Aug. period vs. year ago 75¢. Our estimate was 80¢.	$3.86

STOCKS MOVING DOWN IN TIMELINESS RANK

Stock Name	Old Rank	New Rank	Reason for Change	Earnings Est. 12 months to 12-31-13
Bassett Furniture	2	3	Surprise factor, earnings reversal. May period 18¢ vs. year ago 59¢. Our estimate was 41¢.	$.60
G&K Services	1	2	Dynamism of the ranking system.	
Intuitive Surgical (B)	3	4	Surprise factor, decreasing profit growth. Management forecasts $3.90 for the June quarter vs. year ago $3.75. Our estimate was $4.40.	Under Review
XL Group plc	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)	Recent Price	RANKS Timeliness	RANKS Safety	RANKS Technical	Beta	Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
	Insurance (Life) (INDUSTRY RANK 1)								
1553	Genworth Fin'l	12.40	1	4	4	2.50	9.9	NIL	20-100%
1554	Lincoln Nat'l Corp.	39.44	2	3	3	2.00	8.8	1.4	N- 50%
1555	Manulife Fin'l	17.07	2	3	4	1.60	12.2	3.0	45-105%
1556	MetLife Inc.	48.78	1	3	3	1.70	9.0	2.3	15- 75%
1558	Protective Life	40.34	2	3	2	1.55	10.3	2.0	N- 50%
1559	Prudential Fin'l	78.10	1	3	3	1.90	9.4	2.2	10- 60%
1560	Reinsurance Group	70.96	1	2	3	0.95	9.7	1.4	N- 15%
1562	Unum Group	31.42	2	3	3	1.35	9.7	1.8	10- 60%
	Publishing (INDUSTRY RANK 2)								
2366	Consolidated Graphics	49.66	1	3	5	1.40	17.7	NIL	N- 50%
2367	Deluxe Corp.	37.00	2	3	3	1.25	10.1	2.7	10- 60%
2368	Donnelley (R.R) & Sons	14.74	2	3	2	1.35	9.2	7.1	10- 70%
2371	Meredith Corp.	48.20	2	3	3	1.10	17.6	3.4	N- 35%
	Telecom. Services (INDUSTRY RANK 3)								
922	AT&T Inc.	35.60	2	1	2	0.70	14.2	5.1	25- 40%
925	Cbeyond. Inc.	8.03	2	4	3	1.00	NMF	NIL	10-100%
927	Dycom Inds.	24.31	1	3	3	1.40	17.9	NIL	25-105%
928	Gen'l Communic. 'A'	9.31	2	3	3	1.20	26.6	NIL	50-115%
930	Leap Wireless	7.68	2	5	4	1.40	NMF	NIL	N- 45%
934	Shenandoah Telecom.	18.52	1	3	4	0.85	18.5	1.8	35-115%
938	Telephone & Data	23.79	2	3	2	0.90	95.2	2.1	N- 45%
941	Verizon Communic.	50.96	1	1	3	0.65	18.2	4.0	20- 45%
942	Vodafone Group ADR	28.82	2	2	1	0.80	12.0	5.6	20- 55%
	Reinsurance (INDUSTRY RANK 4)								
2028	Assured Guaranty	22.69	1	4	4	1.90	8.1	1.8	N- 55%
2029	AXIS Capital Hldgs.	46.43	2	3	3	0.85	9.2	2.2	N- 30%
2030	Everest Re Group Ltd.	126.85	2	1	3	0.75	7.6	1.5	5- 30%
2032	PartnerRe Ltd.	90.05	2	3	3	0.70	9.7	2.8	N- 55%
2033	RenaissanceRe Hldgs.	85.90	2	2	3	0.65	8.3	1.3	15- 65%
	Air Transport (INDUSTRY RANK 5)								
302	Alaska Air Group	55.93	2	3	4	1.10	10.3	1.4	N- 50%
305	Bristow Group	68.05	2	3	3	1.30	16.1	1.5	55-130%
307	Delta Air Lines	19.33	1	4	4	1.40	7.6	1.2	N- 55%
311	SkyWest	14.25	1	3	5	1.15	11.4	1.1	40-145%
312	Southwest Airlines	13.10	1	3	3	1.00	13.8	1.2	55-130%
315	United Cont'l Hldgs.	32.00	2	4	4	1.65	9.7	NIL	10- 90%
	Pharmacy Services (INDUSTRY RANK 6)								
974	Omnicare, Inc.	48.98	1	3	3	1.00	13.8	1.1	35- 95%
975	PetMed Express	13.46	2	3	3	0.75	15.1	4.5	N- 50%
976	PharMerica Corp.	12.86	1	3	4	0.80	8.6	NIL	95-170%
977	Rite Aid Corp.	2.78	1	5	2	1.25	18.5	NIL	45-190%
978	Walgreen Co.	46.45	2	1	2	0.80	15.6	2.7	40- 70%
	Telecom. Utility (INDUSTRY RANK 7)								
1032	Alaska Communic.	1.72	2	4	4	0.80	6.9	NIL	75-135%
1034	BT Group ADR	49.64	1	3	3	1.00	12.7	3.1	N- 30%
1035	CenturyLink Inc.	35.39	2	3	1	0.70	12.9	6.1	N- 55%
1037	Consol. Communic.	18.20	2	3	2	0.85	26.0	8.5	10- 65%
1038	Deutsche Telekom ADR	11.46	1	2	2	0.80	12.7	5.8	75-160%
1039	Frontier Communic.	3.99	2	4	2	0.95	18.1	10.0	N- 75%
1040	Telefonica SA ADR	12.86	2	4	3	0.95	8.0	3.6	40-135%
1042	Windstream Corp.	7.98	2	3	1	0.95	20.0	12.5	75-150%
	Office Equip/Supplies (INDUSTRY RANK 8)								
1424	Electr. for Imaging	29.47	2	3	3	1.05	26.8	NIL	N- 55%
1425	Lexmark Int'l 'A'	32.72	2	3	4	0.90	8.8	3.7	5- 55%
1428	Pitney Bowes	14.25	2	3	2	1.00	7.5	5.3	N- 40%
1431	United Stationers	37.53	2	3	4	1.15	13.2	1.5	5- 60%
1432	Xerox Corp.	9.40	2	3	3	1.30	9.7	2.8	30- 80%
	Bank (INDUSTRY RANK 9)								
2508	Bank of Nova Scotia	55.87	2	2	4	0.80	10.9	4.3	15- 50%
2509	Can. Imperial Bank	74.78	2	2	3	0.90	8.9	5.1	20- 60%
2510	Citigroup Inc.	50.21	1	3	4	2.10	10.9	0.4	50-130%
2513	East West Bancorp	28.80	2	3	3	1.35	14.4	2.1	5- 40%
2515	JPMorgan Chase	54.89	1	3	4	1.25	9.7	2.8	10- 55%
2518	Nat'l Bank of Canada	75.31	2	2	3	0.65	9.2	4.6	15- 55%
2519	PNC Financial Serv.	76.26	2	3	3	1.30	11.2	2.3	10- 70%
2520	Popular Inc.	32.63	1	4	3	1.20	11.7	NIL	100-235%
2521	Regions Financial	10.20	2	4	3	1.30	11.3	1.2	N- 65%
2522	Royal Bank of Canada	61.54	2	2	3	0.80	11.6	4.2	15- 45%
2523	State Street Corp.	68.83	2	3	3	1.50	15.0	1.5	N- 40%
2524	SunTrust Banks	34.33	1	3	4	1.25	12.7	1.2	N- 60%
2525	Susquehanna Bancshs.	13.82	1	3	3	1.20	14.5	2.3	25- 80%
2528	Webster Fin'l	27.14	2	3	3	1.40	14.3	2.2	N- 10%
2530	Zions Bancorp.	30.46	2	3	4	1.50	17.4	0.5	N- 15%
	Homebuilding (INDUSTRY RANK 10)								
1123	Horton D.R.	21.22	2	3	3	1.40	15.6	0.2	40-135%
1125	KB Home	18.86	2	4	4	1.55	75.4	0.5	35-110%
1126	Lennar Corp.	35.01	2	3	4	1.75	21.9	0.5	45-115%
1127	M.D.C. Holdings	31.26	1	3	4	1.25	12.8	0.8	30- 90%
1130	PulteGroup, Inc.	19.05	2	3	5	1.50	11.5	NIL	55-135%
1131	Ryland Group	39.10	2	4	5	1.40	16.0	0.3	40-130%
1133	Standard Pacific Corp.	8.07	2	5	4	1.70	23.1	NIL	10-110%
	Newspaper (INDUSTRY RANK 11)								
2376	Gannett Co.	25.96	2	4	4	1.65	12.7	3.1	N- 15%
2377	Journal Communications	8.37	2	4	3	1.70	12.9	NIL	10- 80%
2378	McClatchy Co.	2.71	2	5	5	2.05	4.5	NIL	10-120%
2382	Washington Post	497.60	1	2	3	0.85	22.1	2.0	N- 40%
	Engineering & Const (INDUSTRY RANK 12)								
1232	AECOM Techn.	32.37	1	3	5	1.20	12.5	NIL	40-115%
1233	Babcock & Wilcox	31.02	1	3	3	1.15	14.1	1.1	N- 60%
1235	Fluor Corp.	59.01	2	3	3	1.30	14.1	1.1	70-155%
1238	Jacobs Engineering	55.98	2	3	3	1.35	16.5	NIL	25- 90%
1241	MasTec	33.28	2	3	4	1.10	18.5	NIL	35- 95%
1243	Stantec Inc.	44.12	2	3	4	0.95	15.5	1.5	15- 70%
1244	URS Corp.	46.75	2	3	3	1.25	10.4	1.8	30- 95%
	Petroleum (Integrated) (INDUSTRY RANK 13)								
502	BP PLC ADR	41.65	2	3	2	1.05	7.6	5.2	45-115%
504	Exxon Mobil Corp.	93.34	2	1	3	0.75	11.5	2.7	20- 45%
505	Hess Corp.	68.57	2	3	2	1.30	10.6	0.6	25- 80%
509	Murphy Oil Corp.	62.65	2	2	3	1.25	12.3	2.0	60-115%
511	Petroleo Brasileiro ADR	12.29	2	3	3	1.55	5.3	1.2	185-305%
513	Royal Dutch Shell 'A'	64.56	2	1	3	1.05	7.4	5.6	40- 70%
516	Total ADR	49.06	2	1	3	1.10	7.1	6.3	65-105%
517	Valero Energy	34.28	2	3	3	1.35	6.1	2.3	45-120%
	Automotive (INDUSTRY RANK 14)								
103	Ford Motor	16.84	2	4	4	1.50	11.6	2.4	20-110%
104	General Motors	34.92	2	3	4	1.20	10.4	NIL	15- 70%
105	Honda Motor ADR	38.07	2	2	3	0.90	14.1	2.1	30- 85%
106	Nissan Motor ADR	21.64	2	3	3	0.95	10.5	2.5	40-110%
109	Toyota Motor ADR	126.20	1	3	3	0.90	13.8	1.4	45-120%
	Trucking (INDUSTRY RANK 15)								
318	Arkansas Best	23.04	2	3	4	1.20	NMF	0.5	10- 50%
321	Heartland Express	14.50	2	2	3	0.80	17.1	0.6	30- 70%
324	Knight Transportation	17.24	2	3	3	0.85	19.2	1.4	45-130%
326	Ryder System	60.69	1	3	3	1.30	12.6	2.0	30-100%
	Human Resources (INDUSTRY RANK 16)								
1636	AMN Healthcare	15.40	1	3	5	1.05	25.7	NIL	10- 60%
1641	Kelly Services 'A'	17.93	2	3	3	1.25	11.6	1.1	40- 95%
1642	Korn/Ferry Int'l	19.42	2	3	4	1.15	15.5	NIL	30- 80%
1643	Manpower Inc.	59.09	1	3	3	1.30	17.1	1.6	35-105%
1645	Robert Half Int'l	33.54	2	2	3	1.10	18.6	2.0	65-125%

TIMELY STOCKS IN TIMELY INDUSTRIES

Page No.	Industry (Industry Rank)	Recent Price	Timeliness	Safety	Technical	Beta	Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
	Natural Gas (Div.) (INDUSTRY RANK 17)								
520	Chesapeake Energy	21.14	1	3	2	1.40	15.1	1.7	40-115%
524	EOG Resources	142.22	2	3	4	1.20	21.2	0.5	N- 50%
529	MDU Resources	27.43	1	1	3	1.00	20.3	2.5	10- 45%
530	National Fuel Gas	61.95	1	2	3	1.00	20.0	2.4	15- 55%
531	Newfield Exploration	25.00	2	3	1	1.40	14.7	NIL	60-120%
535	Quicksilver Res.	1.61	2	5	1	1.70	NMF	NIL	210-460%
537	Talisman Energy	11.63	2	3	2	1.50	77.5	2.3	5- 45%
	Advertising (INDUSTRY RANK 18)								
2384	Global Sources	6.98	2	3	2	1.20	11.6	NIL	15- 60%
2385	Harte-Hanks	9.68	2	3	3	1.05	15.4	3.5	N- 25%
2387	Lamar Advertising	44.18	2	4	3	1.55	78.9	NIL	N- 70%
2388	Monster Worldwide	5.26	2	4	4	1.35	15.0	NIL	15- 70%
	Medical Services (INDUSTRY RANK 19)								
797	Aetna Inc.	63.29	2	3	2	0.95	10.9	1.3	35-105%
799	Brookdale Senior Living	27.86	2	4	5	1.90	NMF	NIL	N- 60%
800	Cigna Corp.	74.65	2	3	3	1.10	11.5	0.1	5- 60%
801	Community Health	48.00	2	3	3	1.40	13.2	NIL	15- 65%
804	Health Mgmt. Assoc.	16.75	2	5	4	1.50	19.7	NIL	5-110%
805	Health Net	32.85	1	3	3	1.05	14.9	NIL	N- 35%
806	Healthways Inc.	16.60	2	3	5	1.30	55.3	NIL	20- 80%
814	Tenet Healthcare	43.92	1	4	5	1.25	15.4	NIL	35-130%
817	VCA Antech	26.58	2	3	4	1.00	18.3	NIL	N- 30%
818	WellPoint, Inc.	84.09	1	3	2	0.95	10.5	1.8	N- 55%
	Foreign Electronics (INDUSTRY RANK 20)								
1982	FUJIFILM Hldgs. ADR	22.62	1	2	3	0.80	14.7	1.8	55- 95%
1988	Sony Corp. ADR	21.78	1	3	2	1.00	19.3	1.1	40-105%
	Bank (Midwest) (INDUSTRY RANK 21)								
778	Assoc. Banc-Corp	16.65	2	3	3	1.00	15.9	1.9	10- 50%
781	Comerica Inc.	42.54	2	3	3	1.25	15.5	1.6	5- 65%
784	First Horizon National	12.28	2	3	5	1.15	17.5	1.6	N- 20%
785	First Midwest Bancorp	14.64	2	3	4	1.25	17.2	1.1	N- 35%
786	FirstMerit Corp.	20.95	2	3	3	1.00	18.2	3.1	N- 45%
792	PrivateBancorp	23.53	1	4	3	1.25	16.8	0.2	N- 50%
795	Wintrust Financial	40.35	2	3	3	1.05	16.5	0.4	N- 25%
	Hotel/Gaming (INDUSTRY RANK 22)								
2341	Bally Technologies	58.99	2	3	3	1.35	16.0	NIL	60-145%
2342	Boyd Gaming	11.89	2	4	4	2.05	NMF	NIL	N- 70%
2346	Hyatt Hotels	41.42	2	3	3	1.15	51.8	NIL	20- 80%
2347	Int'l Game Tech.	17.21	1	3	4	1.40	12.5	2.1	45-105%
2348	Las Vegas Sands	53.11	2	4	3	2.60	19.2	2.6	70-180%
2349	MGM Resorts Int'l	15.44	2	4	3	2.30	NMF	NIL	25- 95%
2363	Wynn Resorts	126.59	2	3	3	1.85	18.9	3.2	60-135%
	Paper/Forest Products (INDUSTRY RANK 23)								
1164	Int'l Paper	46.89	2	3	3	1.45	23.4	2.6	30- 80%
1165	Louisiana-Pacific	15.67	1	4	5	1.90	10.4	NIL	20- 90%
1166	Neenah Paper	34.95	2	4	3	1.30	12.5	2.3	N- 55%
	Financial Svcs. (Div.) (INDUSTRY RANK 24)								
2534	AllianceBernstein Hldg.	19.20	1	3	4	1.40	10.4	8.3	55-160%
2538	Aon plc	65.37	2	2	4	0.70	17.9	1.1	40- 90%
2541	Block (H&R)	29.21	2	3	3	0.80	19.0	2.7	N- 20%
2547	Eaton Vance Corp.	38.81	2	3	3	1.35	17.2	2.1	30- 80%
2549	Federated Investors	29.17	2	3	3	1.10	17.2	3.3	5- 55%
2550	Fidelity National	44.43	2	2	3	0.80	20.7	2.0	N- 25%
2554	Global Payments	47.73	2	2	3	0.85	15.3	0.2	15- 55%
2555	Hartford Fin'l Svcs.	31.55	2	4	3	2.05	11.5	1.9	10- 75%
2557	Janus Capital Group	9.03	1	3	3	1.85	13.9	3.1	55-120%
2560	Legg Mason	31.68	2	3	3	1.60	10.0	1.6	75-170%
2563	Marsh & McLennan	40.84	2	3	3	0.80	16.7	2.4	10- 70%
2567	Principal Fin'l Group	38.66	1	3	3	1.85	11.5	2.4	30- 80%
2568	SLM Corporation	23.27	1	4	4	1.60	9.9	2.6	N- 50%
	Recreation (INDUSTRY RANK 25)								
2302	Brunswick Corp.	34.04	1	4	3	2.00	13.9	0.1	20-105%
2308	Harley-Davidson	54.20	2	3	3	1.50	15.9	1.5	20- 75%
2316	Regal Entertainment	19.01	2	5	2	0.90	19.0	4.4	5- 85%
2317	Royal Caribbean	34.75	1	4	3	1.70	13.6	1.5	30-100%
2319	Smith & Wesson Hldg.	10.54	2	3	4	1.35	9.6	NIL	15- 70%
2321	Sturm, Ruger & Co.	49.97	2	3	3	0.80	10.4	4.0	50-120%
2322	Thor Inds.	51.21	2	3	4	1.05	16.8	1.4	5- 65%
2323	Winnebago	24.99	2	4	4	1.50	23.8	NIL	N- 20%

Page No.	Industry (Industry Rank)	Recent Price	Timeliness	Safety	Technical	Beta	Current P/E Ratio	% Est'd Yield	Est'd. 3-5 Year Price Apprec.
	Industrial Services (INDUSTRY RANK 26)								
379	ABM Industries Inc.	24.75	2	3	3	0.90	17.8	2.4	N- 60%
383	CBRE Group	23.51	1	4	3	1.70	16.8	NIL	5- 90%
385	Cintas Corp.	47.22	1	2	3	0.95	17.6	1.4	5- 50%
390	FTI Consulting	35.10	2	3	5	0.75	14.0	NIL	40-115%
392	G&K Services	52.42	2	3	3	0.90	18.9	1.5	N- 25%
393	Harsco Corp.	24.67	2	3	3	1.40	19.4	3.3	N- 60%
395	Huron Consulting	45.95	2	3	4	0.80	19.1	NIL	N- 40%
400	Navigant Consulting	12.90	1	3	4	0.85	11.7	NIL	55-135%
404	TeleTech Holdings	24.37	1	3	3	1.05	15.7	NIL	65-145%
405	Towers Watson & Co.	83.56	2	2	3	0.90	15.7	0.6	10- 45%
	Retail/Wholesale Food (INDUSTRY RANK 27)								
1950	Ingles Markets	25.17	2	3	3	0.95	12.3	2.6	20- 80%
1952	Kroger Co.	37.15	1	2	3	0.60	13.5	1.8	20- 60%
1953	Nash Finch Co.	24.08	2	3	4	0.70	10.5	3.0	25- 65%
1954	Pantry (The), Inc.	12.26	2	4	1	0.90	16.6	NIL	20-105%
1955	Safeway Inc.	24.98	1	3	4	0.65	10.9	3.2	20- 80%
1956	Spartan Stores	20.28	2	3	4	0.70	14.0	1.8	N- 75%
1962	Weis Markets	47.65	2	1	2	0.65	15.1	2.5	N- 25%
	Educational Services (INDUSTRY RANK 28)								
1998	Apollo Group 'A'	17.55	2	3	2	0.70	7.0	NIL	70-130%
2001	Corinthian Colleges	2.40	2	5	4	1.10	10.4	NIL	25-110%
2003	ITT Educational	25.44	2	4	2	0.70	6.6	NIL	N- 55%
2006	Strayer Education	49.76	2	3	2	0.75	12.1	NIL	60-140%
	Coal (INDUSTRY RANK 29)								
595	Alpha Natural Res.	5.47	2	4	3	2.00	NMF	NIL	65-195%
596	Arch Coal	3.96	2	4	2	1.75	NMF	3.0	125-280%
601	Peabody Energy	15.70	2	3	3	1.60	31.4	2.2	90-220%
603	Walter Energy	11.41	2	3	1	1.90	NMF	4.4	120-250%
	Electric Utility (East) (INDUSTRY RANK 30)								
145	Exelon Corp.	30.81	2	3	1	0.80	15.0	4.0	N- 30%
148	Northeast Utilities	42.19	2	2	2	0.70	16.9	3.5	N- 20%
150	Pepco Holdings	19.60	2	3	3	0.75	17.0	5.5	N- 55%
155	UIL Holdings	38.90	2	2	2	0.70	17.7	4.4	N- 15%
	Aerospace/Defense (INDUSTRY RANK 31)								
702	AAR Corp.	23.22	1	3	4	1.30	11.8	1.3	70-135%
709	CAE Inc.	11.34	2	3	2	0.90	14.9	1.8	30- 75%
711	Elbit Systems	43.51	2	2	4	0.75	10.9	2.8	50-105%
717	L-3 Communic.	88.57	2	2	3	0.90	10.9	2.5	25- 65%
719	Moog Inc. 'A'	57.15	2	3	3	1.20	15.7	NIL	N- 40%
721	Orbital Sciences	18.31	2	3	3	0.95	14.6	NIL	65-145%
725	Spirit AeroSystems	22.50	1	3	2	1.35	9.8	NIL	80-165%
	Natural Gas Utility (INDUSTRY RANK 32)								
540	AGL Resources	44.11	2	1	2	0.75	17.3	4.3	25- 60%
549	UGI Corp.	39.45	1	2	2	0.70	16.3	2.9	N- N%
	Securities Brokerage (INDUSTRY RANK 33)								
1783	Goldman Sachs	156.94	2	3	3	1.25	10.8	1.3	30-100%
1785	Investment Techn.	14.82	1	3	5	1.15	19.8	NIL	35-100%
1789	Piper Jaffray Cos.	33.34	2	3	4	1.30	12.8	NIL	65-155%
	Retail Automotive (INDUSTRY RANK 34)								
2128	Group 1 Automotive	67.38	2	3	3	1.55	13.0	0.9	10- 70%
2131	Penske Auto	32.91	2	3	4	1.55	13.7	1.8	20- 80%
2132	Pep Boys	12.39	1	4	3	1.30	17.7	NIL	N- 45%
2133	Sonic Automotive	22.70	1	4	3	1.85	11.4	0.4	10- 75%
	Auto Parts (INDUSTRY RANK 35)								
984	China Auto. Sys.	7.08	1	4	4	1.40	9.4	NIL	15-100%
992	Federal-Mogul Corp.	10.17	2	4	4	1.70	10.2	NIL	95-245%
995	Gentherm Inc.	19.41	2	3	5	1.60	20.4	NIL	5- 80%
997	Goodyear Tire	16.40	1	4	4	1.80	8.2	NIL	50-145%
1001	Magna Int'l 'A'	72.63	2	3	4	1.25	12.1	1.8	10- 65%
1007	Tenneco Inc.	48.72	1	3	4	2.40	13.3	NIL	25- 85%

Timely Stocks

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

Page No.	Stock Name	Ticker	Recent Price	Ranks: Safety	Ranks: Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
702	AAR Corp.	AIR	23.22	3	4	11.8	1.3	Aerospace/Defense	31
1636	AMN Healthcare	AHS	15.40	3	5	25.7	NIL	Human Resources	16
1232	AECOM Techn.	ACM	32.37	3	5	12.5	NIL	Engineering & Const	12
1602	Albany Molecular	AMRI	12.79	4	5	51.2	NIL	Drug	65
1575	Alcoa Inc.	AA	7.91	3	3	17.6	1.5	Metals & Mining (Div.)	57
2534	AllianceBernstein Hldg	AB	19.20	3	4	10.4	8.3	Financial Svcs. (Div.)	24
1390	Amkor Technology	AMKR	4.43	5	1	8.1	NIL	Semiconductor Equip	72
2028	Assured Guaranty	AGO	22.69	4	4	8.1	1.8	Reinsurance	4
1034	BT Group ADR	BT	49.64	3	3	12.7	3.1	Telecom. Utility	7
1233	Babcock & Wilcox	BWC	31.02	3	3	14.1	1.1	Engineering & Const	12
1175	Bemis Co.	BMS	40.57	2	3	17.3	2.6	Packaging & Container	47
2170	Big 5 Sporting Goods	BGFV	22.11	4	5	20.1	1.8	Retail (Hardlines)	46
2156	Brown Shoe	BWS	24.32	3	5	18.7	1.2	Shoe	77
2302	Brunswick Corp.	BC	34.04	4	3	13.9	0.1	Recreation	25
383	CBRE Group	CBG	23.51	4	3	16.8	NIL	Industrial Services	26
356	CEC Entertainment	CEC	43.82	3	4	15.7	2.2	Restaurant	53
1326	CTS Corp.	CTS	14.16	3	5	17.7	1.0	Electronics	48
520	Chesapeake Energy	CHK	21.14	3	2	15.1	1.7	Natural Gas (Div.)	17
984	China Auto. Sys.	CAAS	7.08	4	4	9.4	NIL	Auto Parts	35
385	Cintas Corp.	CTAS	47.22	2	3	17.6	1.4	Industrial Services	26
951	Cisco Systems	CSCO	25.16	1	4	12.5	2.7	Telecom. Equipment	67
2510	Citigroup Inc.	C	50.21	3	4	10.9	0.4	Bank	9
2604	Computer Sciences	CSC	47.28	3	4	15.3	1.7	IT Services	51
2366	Consolidated Graphics	CGX	49.66	3	5	17.7	NIL	Publishing	2
307	Delta Air Lines	DAL	19.33	4	4	7.6	1.2	Air Transport	5
1038	Deutsche Telekom ADR	DTEGY	11.46	2	2	12.7	5.8	Telecom. Utility	7
1592	Dow Chemical	DOW	34.02	3	3	14.2	4.5	Chemical (Basic)	79
927	Dycom Inds.	DY	24.31	3	3	17.9	NIL	Telecom. Services	3
910	Empire Dist. Elec.	EDE	22.95	2	2	16.4	4.4	Electric Util. (Central)	43
2414	Ensco plc	ESV	59.32	3	3	9.0	3.4	Oilfield Svcs/Equip.	40
2648	Fortress Investment	FIG	7.05	4	4	9.4	3.4	Public/Private Equity	62
1982	FUJIFILM Hldgs. ADR	FUJIY	22.82	2	3	14.7	1.8	Foreign Electronics	20
1553	Genworth Fin'l	GNW	12.40	4	4	9.9	NIL	Insurance (Life)	1
997	Goodyear Tire	GT	16.40	4	4	8.2	NIL	Auto Parts	35
1330	Greatbatch, Inc.	GB	35.74	3	3	17.9	NIL	Electronics	48
1311	Harman Int'l	HAR	54.83	3	3	19.4	2.2	Electrical Equipment	50
805	Health Net	HNT	32.85	3	3	14.9	NIL	Medical Services	19
1406	Hewlett-Packard	HPQ	25.47	3	2	10.5	2.3	Computers/Peripherals	83
1533	Host Hotels & Resorts	HST	17.77	3	3	59.2	2.5	R.E.I.T.	54
2347	Int'l Game Tech.	IGT	17.21	3	4	12.5	2.1	Hotel/Gaming	22
1785	Investment Techn.	ITG	14.82	3	5	19.8	NIL	Securities Brokerage	33
2515	JPMorgan Chase	JPM	54.89	3	4	9.7	2.8	Bank	9
2557	Janus Capital Group ■	JNS	9.03	3	3	13.9	3.1	Financial Svcs. (Div.)	24
2144	Kohl's Corp.	KSS	53.69	2	2	12.2	2.7	Retail Store	44
1952	Kroger Co.	KR	37.15	2	3	13.5	1.8	Retail/Wholesale Food	27
1165	Louisiana-Pacific ■	LPX	15.67	4	5	10.4	NIL	Paper/Forest Products	23
1127	M.D.C. Holdings	MDC	31.26	3	4	12.8	0.8	Homebuilding	10
529	MDU Resources	MDU	27.43	1	3	20.3	2.5	Natural Gas (Div.)	17
1643	Manpower Inc.	MAN	59.09	3	3	17.1	1.6	Human Resources	16
193	Medtronic, Inc.	MDT	52.88	1	3	13.8	2.1	Med Supp Invasive	63
1556	MetLife Inc.	MET	48.78	3	3	9.0	2.3	Insurance (Life)	1
1372	Micron Technology	MU	13.14	4	3	NMF	NIL	Semiconductor	87
2586	Microsoft Corp.	MSFT	34.35	1	3	11.5	2.7	Computer Software	94
530	National Fuel Gas	NFG	61.95	2	3	20.0	2.4	Natural Gas (Div.)	17
400	Navigant Consulting	NCI	12.90	3	4	11.7	NIL	Industrial Services	26
2226	New York & Co.	NWY	6.67	5	3	95.3	NIL	Retail (Softlines)	78
974	Omnicare, Inc.	OCR	48.98	3	3	13.8	1.1	Pharmacy Services	6
917	Otter Tail Corp.	OTTR	29.39	3	3	21.0	4.0	Electric Util. (Central)	43
1627	PDL BioPharma	PDLI	8.05	4	4	4.7	7.7	Drug	65
567	Penford Corp	PENX	14.19	4	3	24.1	NIL	Chemical (Specialty)	73
2132	Pep Boys	PBY	12.39	4	3	17.7	NIL	Retail Automotive	34
976	PharMerica Corp.	PMC	12.86	3	4	8.6	NIL	Pharmacy Services	6
1931	Pilgrim's Pride Corp.	PPC	15.39	3	5	15.4	NIL	Food Processing	56
2520	Popular Inc.	BPOP	32.63	4	3	11.7	NIL	Bank	9
2567	Principal Fin'l Group	PFG	38.66	3	3	11.5	2.4	Financial Svcs. (Div.)	24
792	PrivateBancorp	PVTB	23.53	4	3	16.8	0.2	Bank (Midwest)	21
1559	Prudential Fin'l	PRU	78.10	3	3	9.4	2.2	Insurance (Life)	1
1560	Reinsurance Group	RGA	70.96	2	3	9.7	1.4	Insurance (Life)	1
977	Rite Aid Corp.	RAD	2.78	5	2	18.5	NIL	Pharmacy Services	6
2317	Royal Caribbean	RCL	34.75	4	3	13.6	1.5	Recreation	25
326	Ryder System	R	60.69	3	3	12.6	2.0	Trucking	15
2568	SLM Corporation	SLM	23.27	4	4	9.9	2.6	Financial Svcs. (Div.)	24
1955	Safeway Inc.	SWY	24.98	3	4	10.9	3.2	Retail/Wholesale Food	27
195	St. Jude Medical	STJ	47.37	2	2	12.8	2.1	Med Supp Invasive	63
1340	Sanmina Corp.	SANM	14.91	4	5	10.6	NIL	Electronics	48
1183	Sealed Air	SEE	26.09	3	5	22.7	2.0	Packaging & Container	47
934	Shenandoah Telecom.	SHEN	18.52	3	4	18.5	1.8	Telecom. Services	3
311	SkyWest	SKYW	14.25	3	5	11.4	1.1	Air Transport	5
2133	Sonic Automotive	SAH	22.70	4	3	11.4	0.4	Retail Automotive	34
372	Sonic Corp.	SONC	15.38	3	3	21.7	NIL	Restaurant	53
1988	Sony Corp. ADR	SNE	21.78	3	2	19.3	1.1	Foreign Electronics	20
312	Southwest Airlines	LUV	13.10	3	3	13.8	1.2	Air Transport	5
725	Spirit AeroSystems	SPR	22.50	3	2	9.8	NIL	Aerospace/Defense	31
2152	Stein Mart	SMRT	14.10	4	5	25.6	1.4	Retail Store	44
2524	SunTrust Banks	STI	34.33	3	4	12.7	1.2	Bank	9
2525	Susquehanna Bancshs.	SUSQ	13.82	3	3	14.5	2.3	Bank	9
404	TeleTech Holdings	TTEC	24.37	3	3	15.7	NIL	Industrial Services	26
814	Tenet Healthcare	THC	43.92	4	5	15.4	NIL	Medical Services	19
1007	Tenneco Inc.	TEN	48.72	3	4	13.3	NIL	Auto Parts	35
2429	TETRA Technologies	TTI	11.02	3	3	14.7	NIL	Oilfield Svcs/Equip.	40
2430	Tidewater Inc.	TDW	58.37	3	2	14.8	1.7	Oilfield Svcs/Equip.	40
109	Toyota Motor ADR	TM	126.20	3	3	13.8	1.4	Automotive	14
2431	Transocean Ltd.	RIG	49.09	3	1	10.6	4.6	Oilfield Svcs/Equip	40
549	UGI Corp.	UGI	39.45	2	2	16.3	2.9	Natural Gas Utility	32
2195	ValueVision Media	VVTV	5.15	5	1	NMF	NIL	Retail (Hardlines)	46
941	Verizon Communic.	VZ	50.96	1	3	18.2	4.0	Telecom. Services	3
2382	Washington Post	WPO	497.60	2	3	22.1	2.0	Newspaper	11
818	WellPoint, Inc.	WLP	84.09	3	2	10.5	1.8	Medical Services	19
376	Wendy's Company	WEN	6.01	3	3	30.1	2.7	Restaurant	53
2200	Zale Corp.	ZLC	9.62	5	4	38.5	NIL	Retail (Hardlines)	46

■ **Newly added this week.**

Rank 1 Deletions:
G&K Services; XL Group plc.

Rank removed–see supplement or report:
None.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Ticker	Recent Price	Ranks Safety	Ranks Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
379	ABM Industries Inc.	ABM	24.75	3	3	17.8	2.4	Industrial Services	26
1216	AES Corp. ▲	AES	12.03	3	2	9.3	1.3	Power	70
540	AGL Resources	GAS	44.11	1	2	17.3	4.3	Natural Gas Utility	32
742	AK Steel Holding	AKS	3.29	5	2	NMF	NIL	Steel	52
922	AT&T Inc.	T	35.60	1	2	14.2	5.1	Telecom. Services	3
1389	ATMI, Inc.	ATMI	25.20	3	4	16.8	NIL	Semiconductor Equip	72
1601	Actavis, Inc.	ACT	125.71	2	4	15.0	NIL	Drug	65
797	Aetna Inc.	AET	63.29	3	2	10.9	1.3	Medical Services	19
206	*Affymetrix Inc.*	*AFFX*	*4.76*	*5*	*2*	*NMF*	*NIL*	*Med Supp Non-Invasive*	*74*
1320	Agilysys, Inc.	AGYS	11.67	4	2	29.9	NIL	Electronics	48
302	Alaska Air Group	ALK	55.93	3	4	10.3	1.4	Air Transport	5
1032	Alaska Communic.	ALSK	1.72	4	4	6.9	NIL	Telecom. Utility	7
1702	Albany Int'l 'A'	AIN	36.28	3	4	25.0	1.7	Machinery	71
207	Alere Inc.	ALR	25.91	3	2	11.5	NIL	Med Supp Non-Invasive	74
759	Allstate Corp.	ALL	50.55	2	3	10.6	2.0	Insurance (Prop/Cas.)	45
595	Alpha Natural Res.	ANR	5.47	4	3	NMF	NIL	Coal	29
1771	Amer. States Water	AWR	55.11	2	3	19.3	3.0	Water Utility	38
1103	Amer. Woodmark	AMWD	37.62	3	5	26.3	NIL	Building Materials	41
1566	AngloGold Ashanti ADR	AU	12.72	3	2	NMF	1.7	Precious Metals	61
2538	Aon plc	AON	65.37	2	4	17.9	1.1	Financial Svcs. (Div.)	24
1515	Apartment Investment	AIV	30.43	3	3	NMF	3.2	R.E.I.T.	54
1998	Apollo Group 'A'	APOL	17.55	3	2	7.0	NIL	Educational Services	28
1173	AptarGroup	ATR	57.80	2	2	21.0	1.7	Packaging & Container	47
744	ArcelorMittal ▲	MT	11.60	3	3	38.7	1.7	Steel	52
596	Arch Coal	ACI	3.96	4	2	NMF	3.0	Coal	29
318	Arkansas Best	ABFS	23.04	3	4	NMF	0.5	Trucking	15
947	Arris Group	ARRS	14.93	3	3	11.5	NIL	Telecom. Equipment	67
778	Assoc. Banc-Corp	ASBC	16.65	3	3	15.9	1.9	Bank (Midwest)	21
555	Avery Dennison	AVY	45.00	3	4	17.3	2.6	Chemical (Specialty)	73
2029	AXIS Capital Hldgs.	AXS	46.43	3	3	9.2	2.2	Reinsurance	4
502	BP PLC ADR	BP	41.65	3	2	7.6	5.2	Petroleum (Integrated)	13
2341	Bally Technologies ▲	BYI	58.99	3	3	16.0	NIL	Hotel/Gaming	22
2508	Bank of Nova Scotia	BNS.TO	55.87	2	4	10.9	4.3	Bank	9
1739	Barnes Group	B	31.79	3	4	16.7	1.3	Diversified Co.	75
179	Becton, Dickinson	BDX	98.76	1	3	16.7	2.0	Med Supp Invasive	63
1303	Belden Inc.	BDC	54.45	3	5	24.8	0.4	Electrical Equipment	50
2238	Black Hills	BKH	50.87	3	3	22.1	3.0	Electric Utility (West)	49
2646	Blackstone Group LP	BX	20.93	3	3	9.5	5.7	Public/Private Equity	62
2541	Block (H&R)	HRB	29.21	3	3	19.0	2.7	Financial Svcs. (Div.)	24
180	Boston Scientific	BSX	9.15	3	3	21.3	NIL	Med Supp Invasive	63
2342	Boyd Gaming	BYD	11.89	4	4	NMF	NIL	Hotel/Gaming	22
1705	Briggs & Stratton	BGG	21.00	3	4	16.7	2.3	Machinery	71
353	Brinker Int'l	EAT	41.73	3	3	16.6	2.1	Restaurant	53
305	Bristow Group	BRS	68.05	3	3	16.1	1.5	Air Transport	5
799	Brookdale Senior Living	BKD	27.86	4	5	NMF	NIL	Medical Services	19
615	Buckeye Partners L.P.	BPL	70.51	3	2	23.9	6.0	Pipeline MLPs	80
1905	Bunge Ltd.	BG	73.72	3	3	11.2	1.6	Food Processing	56
709	CAE Inc.	CAE.TO	11.34	3	2	14.9	1.8	Aerospace/Defense	31
2580	Cadence Design Sys.	CDNS	15.17	3	4	21.7	NIL	Computer Software	94
408	Calgon Carbon	CCC	17.57	3	4	21.2	NIL	Environmental	59
2437	Cambrex Corp.	CBM	15.02	4	3	17.7	NIL	Chemical (Diversified)	76
1908	Campbell Soup	CPB	45.34	2	3	17.0	2.6	Food Processing	56
2509	Can. Imperial Bank	CM.TO	74.78	2	3	8.9	5.1	Bank	9
211	Cardinal Health ▲	CAH	48.01	1	3	13.4	2.6	Med Supp Non-Invasive	74
925	Cbeyond, Inc.	CBEY	8.03	4	3	NMF	NIL	Telecom. Services	3
1035	CenturyLink Inc.	CTL	35.39	3	1	12.9	6.1	Telecom. Utility	7
115	Checkpoint Systems	CKP	15.24	3	5	25.4	NIL	Precision Instrument	95
2212	Children's Place ▲	PLCE	56.12	3	2	17.5	NIL	Retail (Softlines)	78
800	Cigna Corp.	CI	74.65	3	3	11.5	0.1	Medical Services	19
1023	Comcast Corp.	CMCSA	42.67	3	3	17.1	1.8	Cable TV	39
781	Comerica Inc.	CMA	42.54	3	3	15.5	1.6	Bank (Midwest)	21
801	Community Health	CYH	48.00	3	3	13.2	NIL	Medical Services	19
1910	ConAgra Foods	CAG	35.56	1	3	15.3	2.8	Food Processing	56
1037	Consol. Communic.	CNSL	18.20	3	2	26.0	8.5	Telecom. Utility	7
2001	Corinthian Colleges	COCO	2.40	5	4	10.4	NIL	Educational Services	28
1304	Corning Inc.	GLW	14.77	3	4	11.4	2.7	Electrical Equipment	50
438	Corporate Executive	CEB	65.57	3	4	37.5	1.5	Information Services	91
1610	Covance Inc.	CVD	79.32	3	3	25.2	NIL	Drug	65
1147	Culp Inc.	CFI	18.35	3	4	12.4	0.9	Furn/Home Furnishings	36
1708	Curtiss-Wright	CW	38.35	3	3	14.8	1.0	Machinery	71
163	Deere & Co.	DE	83.91	2	3	9.9	2.4	Heavy Truck & Equip	82
2367	Deluxe Corp.	DLX	37.00	3	3	10.1	2.7	Publishing	2
2138	Dillard's, Inc.	DDS	85.89	3	3	12.3	0.2	Retail Store	44
1024	DIRECTV	DTV	62.41	3	3	11.2	NIL	Cable TV	39
1148	Dixie Group	DXYN	8.31	4	3	39.6	NIL	Furn/Home Furnishings	36
2368	Donnelley (R.R.) & Sons	RRD	14.74	3	2	9.2	7.1	Publishing	2
1523	Duke Realty Corp.	DRE	15.96	3	2	NMF	4.3	R.E.I.T.	54
524	EOG Resources	EOG	142.22	3	4	21.2	0.5	Natural Gas (Div.)	17
2622	EarthLink, Inc.	ELNK	6.52	3	2	54.3	3.1	Internet	42
2513	East West Bancorp	EWBC	28.80	3	3	14.4	2.1	Bank	9
2440	Eastman Chemical	EMN	73.43	3	3	11.6	1.6	Chemical (Diversified)	76
2547	Eaton Vance Corp.	EV	38.81	3	3	17.2	2.1	Financial Svcs. (Div.)	24
711	Elbit Systems	ESLT	43.51	2	4	10.9	2.8	Aerospace/Defense	31
2013	Electronic Arts	EA	23.57	3	5	23.6	NIL	Entertainment Tech	55
1424	Electr. for Imaging	EFII	29.47	3	3	26.8	NIL	Office Equip/Supplies	8

Page No.	Stock Name	Ticker	Recent Price	Ranks Safety	Ranks Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1403	Emulex Corp.	ELX	7.86	3	3	16.7	NIL	Computers/Peripherals	83
911	Entergy Corp. ▲	ETR	69.14	3	1	14.6	4.8	Electric Util. (Central)	43
953	Ericsson ADR	ERIC	11.54	3	3	15.4	3.9	Telecom. Equipment	67
1149	Ethan Allen Interiors	ETH	30.08	3	3	21.2	1.2	Furn/Home Furnishings	36
2030	Everest Re Group Ltd.	RE	126.85	1	3	7.6	1.5	Reinsurance	4
145	Exelon Corp.	EXC	30.81	3	1	15.0	4.0	Electric Utility (East)	30
2217	Express, Inc.	EXPR	22.78	3	2	14.7	NIL	Retail (Softlines)	78
504	Exxon Mobil Corp.	XOM	93.34	1	3	11.5	2.7	Petroleum (Integrated)	13
1306	*FLIR Systems*	*FLIR*	*28.78*	*3*	*3*	*17.4*	*1.3*	*Electrical Equipment*	*50*
390	FTI Consulting	FCN	35.10	3	5	14.0	NIL	Industrial Services	26
2607	Fair Isaac	FICO	48.14	3	3	17.1	0.2	IT Services	51
992	Federal-Mogul Corp.	FDML	10.17	4	4	10.2	NIL	Auto Parts	35
165	Federal Signal	FSS	9.56	3	4	17.4	NIL	Heavy Truck & Equip	82
2549	Federated Investors	FII	29.17	3	3	17.2	3.3	Financial Svcs. (Div.)	24
1526	FelCor Lodging Tr.	FCH	6.13	5	1	NMF	2.4	R.E.I.T.	54
2550	Fidelity National	FIS	44.43	2	3	20.7	2.0	Financial Svcs. (Div.)	24
784	First Horizon National	FHN	12.28	3	5	17.5	1.6	Bank (Midwest)	21
785	First Midwest Bancorp	FMBI	14.64	3	4	17.2	1.1	Bank (Midwest)	21
786	FirstMerit Corp.	FMER	20.95	3	3	18.2	3.1	Bank (Midwest)	21
2608	Fiserv Inc. ▲	FISV	89.47	2	3	15.3	NIL	IT Services	51
1329	Flextronics Int'l	FLEX	7.79	3	3	10.5	NIL	Electronics	48
1235	Fluor Corp.	FLR	59.01	3	3	14.1	1.1	Engineering & Const	12
2219	Foot Locker	FL	36.60	3	3	13.1	2.2	Retail (Softlines)	78
103	Ford Motor	F	16.84	4	4	11.6	2.4	Automotive	14
2175	Fossil Group ▲	FOSL	109.07	3	3	17.9	NIL	Retail (Hardlines)	46
1039	Frontier Communic.	FTR	3.99	4	2	18.1	10.0	Telecom. Utility	7
392	G&K Services ▼	GK	52.42	3	3	18.9	1.5	Industrial Services	26
2376	Gannett Co.	GCI	25.96	4	4	12.7	3.1	Newspaper	11
928	Gen'l Communic. 'A'	GNCMA	9.31	3	3	26.6	NIL	Telecom. Services	3
1747	Gen'l Electric	GE	23.62	3	3	14.3	3.2	Diversified Co.	75
104	General Motors	GM	34.92	3	4	10.4	NIL	Automotive	14
995	Gentherm Inc.	THRM	19.41	3	5	20.4	NIL	Auto Parts	35
748	Gibraltar Inds.	ROCK	15.31	4	4	17.0	NIL	Steel	52
2554	Global Payments ▲	GPN	47.73	2	3	15.3	0.2	Financial Svcs. (Div.)	24
2384	Global Sources ▲	GSOL	6.98	3	2	11.6	NIL	Advertising	18
1783	Goldman Sachs	GS	156.94	3	3	10.8	1.3	Securities Brokerage	33
912	G't Plains Energy	GXP	23.26	3	2	14.5	3.9	Electric Util. (Central)	43
1748	Griffon Corp.	GFF	11.93	3	4	33.1	0.8	Diversified Co.	75
2128	Group 1 Automotive	GPI	67.38	3	3	13.0	0.9	Retail Automotive	34
767	HCC Insurance Hldgs.	HCC	45.04	3	3	12.9	1.5	Insurance (Prop/Cas.)	45
1152	HNI Corp.	HNI	39.64	3	3	28.3	2.4	Furn/Home Furnishings	36
218	Haemonetics Corp.	HAE	44.07	2	3	21.7	NIL	Med Supp Non-Invasive	74
2308	Harley-Davidson	HOG	54.20	3	3	15.9	1.5	Recreation	25
393	Harsco Corp.	HSC	24.67	3	3	19.4	3.3	Industrial Services	26
2385	Harte-Hanks	HHS	9.68	3	3	15.4	3.5	Advertising	18
2555	Hartford Fin'l Svcs.	HIG	31.55	4	3	11.5	1.9	Financial Svcs. (Div.)	24
2179	Haverty Furniture	HVT	25.57	3	3	28.4	0.7	Retail (Hardlines)	46
1109	Headwaters Inc.	HW	9.63	5	4	29.2	NIL	Building Materials	41
804	Health Mgmt. Assoc.	HMA	16.75	5	4	19.7	NIL	Medical Services	19
806	Healthways Inc.	HWAY	16.60	3	5	55.3	NIL	Medical Services	19
321	Heartland Express	HTLD	14.50	2	3	17.1	0.6	Trucking	15
1919	Herbalife, Ltd.	HLF	48.90	3	2	10.9	2.5	Food Processing	56
505	Hess Corp.	HES	68.57	3	2	10.6	0.6	Petroleum (Integrated)	13
105	Honda Motor ADR	HMC	38.07	2	3	14.1	2.1	Automotive	14
1123	Horton D.R.	DHI	21.22	3	3	15.6	0.2	Homebuilding	10
1618	Hospira Inc.	HSP	39.44	3	2	19.7	NIL	Drug	65
395	Huron Consulting	HURN	45.95	3	4	19.1	NIL	Industrial Services	26
2346	Hyatt Hotels ▲	H	41.42	3	3	51.8	NIL	Hotel/Gaming	22
121	II-VI Inc. ▲	IIVI	17.02	3	4	17.9	NIL	Precision Instrument	95
2003	ITT Educational	ESI	25.44	4	2	6.6	NIL	Educational Services	28
1950	Ingles Markets	IMKTA	25.17	3	3	12.3	2.6	Retail/Wholesale Food	27
1164	Int'l Paper	IP	46.89	3	3	23.4	2.6	Paper/Forest Products	23
1238	Jacobs Engineering	JEC	55.98	3	3	16.5	NIL	Engineering & Const	12
2377	Journal Communications	JRN	8.37	4	3	12.9	NIL	Newspaper	11
1125	KB Home	KBH	18.86	4	4	75.4	0.5	Homebuilding	10
1925	Kellogg	K	65.92	1	3	16.9	2.8	Food Processing	56
1641	Kelly Services 'A'	KELYA	17.93	3	3	11.6	1.1	Human Resources	16
1569	Kinross Gold ▲	KGC	4.59	3	4	9.2	3.5	Precious Metals	61
324	Knight Transportation	KNX	17.24	3	3	19.2	1.4	Trucking	15
1642	Korn/Ferry Int'l	KFY	19.42	3	4	15.5	NIL	Human Resources	16
717	L-3 Communic.	LLL	88.57	2	3	10.9	2.5	Aerospace/Defense	31
1155	La-Z-Boy Inc.	LZB	21.01	3	5	20.8	0.8	Furn/Home Furnishings	36
2387	Lamar Advertising	LAMR	44.18	4	3	78.9	NIL	Advertising	18
2348	Las Vegas Sands	LVS	53.11	4	3	19.2	2.6	Hotel/Gaming	22
930	Leap Wireless	LEAP	7.68	5	4	NMF	NIL	Telecom. Services	3
2560	Legg Mason	LM	31.68	3	3	10.0	1.6	Financial Svcs. (Div.)	24
1126	Lennar Corp.	LEN	35.01	3	4	21.9	0.5	Homebuilding	10
1425	Lexmark Int'l 'A'	LXK	32.73	3	4	8.8	3.7	Office Equip/Supplies	8
1619	Lilly (Eli)	LLY	51.79	1	3	13.3	3.8	Drug	65
1554	Lincoln Nat'l Corp.	LNC	39.44	3	3	8.8	1.4	Insurance (Life)	1
1718	Lindsay Corp.	LNN	77.95	3	3	14.2	0.6	Machinery	71
2332	Live Nation Entertain.	LYV	15.92	4	3	NMF	NIL	Entertainment	66
562	LyondellBasell Inds.	LYB	68.97	3	4	11.2	3.0	Chemical (Specialty)	73
2349	MGM Resorts Int'l	MGM	15.44	4	3	NMF	NIL	Hotel/Gaming	22
1537	Mack-Cali R'lty ▲	CLI	24.36	3	3	46.8	4.9	R.E.I.T.	54

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

Continued from preceding page

TIMELY STOCKS

Stocks Ranked 2 (Above Average) for Relative Price Performance in the Next 12 Months

Page No.	Stock Name	Ticker	Recent Price	Ranks: Safety	Ranks: Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2145	Macy's Inc.	M	50.37	3	3	12.8	2.0	Retail Store	44
1001	Magna Int'l 'A'	MGA	72.63	3	4	12.1	1.8	Auto Parts	35
168	Manitowoc Co.	MTW	19.41	4	4	16.9	0.4	Heavy Truck & Equip	82
1555	Manulife Fin'l	MFC	17.07	3	4	12.2	3.0	Insurance (Life)	1
2563	Marsh & McLennan	MMC	40.84	3	3	16.7	2.4	Financial Svcs. (Div.)	24
1110	Martin Marietta	MLM	101.18	3	4	33.7	1.6	Building Materials	41
1111	Masco Corp.	MAS	20.00	3	4	28.6	1.5	Building Materials	41
1241	MasTec	MTZ	33.28	3	4	18.5	NIL	Engineering & Const	12
1581	Materion Corp.	MTRN	29.97	3	4	16.7	1.1	Metals & Mining (Div.)	57
1812	Matthews Int'l	MATW	39.41	3	4	15.3	1.0	Funeral Services	68
2378	McClatchy Co.	MNI	2.71	5	5	4.5	NIL	Newspaper	11
824	MedAssets	MDAS	17.90	3	2	44.8	NIL	Healthcare Information	81
228	Medical Action Inds.	MDCI	8.50	4	1	18.9	NIL	Med Supp Non-Invasive	74
2225	Men's Wearhouse	MW	39.36	3	4	14.3	2.0	Retail (Softlines)	78
2371	Meredith Corp.	MDP	48.20	3	3	17.6	3.4	Publishing	2
1371	Microchip Technology	MCHP	37.80	3	3	17.4	3.8	Semiconductor	87
1776	Middlesex Water	MSEX	20.68	2	3	20.7	3.7	Water Utility	38
1157	Miller (Herman)	MLHR	28.71	3	3	18.4	1.7	Furn/Home Furnishings	36
2388	Monster Worldwide	MWW	5.26	4	4	15.0	NIL	Advertising	18
719	Moog Inc. 'A'	MOGA	57.15	3	3	15.7	NIL	Aerospace/Defense	31
1722	Mueller Water Prod.	MWA	7.42	5	5	30.9	0.9	Machinery	71
509	Murphy Oil Corp.	MUR	62.65	2	3	12.3	2.0	Petroleum (Integrated)	13
1622	Mylan Inc.	MYL	31.19	3	4	21.5	NIL	Drug	65
836	Myriad Genetics ▲	MYGN	29.84	3	4	17.3	NIL	Biotechnology	96
2420	Nabors Inds.	NBR	16.00	3	2	13.3	1.0	Oilfield Svcs/Equip.	40
1953	Nash Finch Co.	NAFC	24.08	3	4	10.5	3.0	Retail/Wholesale Food	27
2518	Nat'l Bank of Canada	NA.TO	75.31	2	3	9.2	4.6	Bank	9
2186	Nautilus Inc.	NLS	9.70	5	3	21.6	NIL	Retail (Hardlines)	46
1166	Neenah Paper	NP	34.95	4	3	12.5	2.3	Paper/Forest Products	23
2629	Netflix, Inc. ▲	NFLX	247.38	3	3	NMF	NIL	Internet	42
531	Newfield Exploration	NFX	25.00	3	1	14.7	NIL	Natural Gas (Div.)	17
106	Nissan Motor ADR	NSANY	21.64	3	3	10.5	2.5	Automotive	14
2422	Noble Corp.	NE	39.28	3	1	12.5	2.5	Oilfield Svcs/Equip.	40
148	Northeast Utilities	NU	42.19	2	2	16.9	3.5	Electric Utility (East)	30
771	Old Republic	ORI	13.51	3	4	33.8	5.3	Insurance (Prop/Cas.)	45
232	Omnicell, Inc.	OMCL	19.83	3	3	30.5	NIL	Med Supp Non-Invasive	74
2014	OmniVision Techn.	OVTI	17.36	3	3	20.0	NIL	Entertainment Tech	55
721	Orbital Sciences	ORB	18.31	3	3	14.6	NIL	Aerospace/Defense	31
130	Orbotech Ltd.	ORBK	12.48	3	3	16.6	NIL	Precision Instrument	95
170	Oshkosh Corp.	OSK	39.83	4	3	13.1	NIL	Heavy Truck & Equip	82
2632	Overstock.com	OSTK	27.34	4	5	39.1	NIL	Internet	42
1180	Owens-Illinois	OI	28.72	3	3	10.3	NIL	Packaging & Container	47
2519	PNC Financial Serv.	PNC	76.26	3	3	11.2	2.3	Bank	9
1964	Pantry (The), Inc.	PTRY	12.26	4	1	16.6	NIL	Retail/Wholesale Food	27
1757	Park-Ohio	PKOH	33.59	4	2	8.6	NIL	Diversified Co.	75
2032	PartnerRe Ltd.	PRE	90.05	3	3	9.7	2.8	Reinsurance	4
601	Peabody Energy ▲	BTU	15.70	3	3	31.4	2.2	Coal	29
1538	Penn. R.E.I.T.	PEI	19.55	4	4	NMF	3.7	R.E.I.T.	54
2131	Penske Auto ▲	PAG	32.91	3	4	13.7	1.8	Retail Automotive	34
150	Pepco Holdings	POM	19.60	3	3	17.0	5.5	Electric Utility (East)	30
975	PetMed Express	PETS	13.46	3	3	15.1	4.5	Pharmacy Services	6
511	Petroleo Brasileiro ADR	PBR	12.29	3	3	5.3	1.2	Petroleum (Integrated)	13
1789	Piper Jaffray Cos.	PJC	33.34	3	4	12.8	NIL	Securities Brokerage	33
1428	Pitney Bowes	PBI	14.25	3	2	7.5	5.3	Office Equip/Supplies	8
1558	Protective Life	PL	40.34	3	2	10.3	2.0	Insurance (Life)	1
1130	PulteGroup, Inc.	PHM	19.05	3	5	11.5	NIL	Homebuilding	10
964	Qualcomm Inc.	QCOM	59.39	2	3	12.7	2.4	Telecom. Equipment	67
535	Quicksilver Res.	KWK	1.61	5	1	NMF	NIL	Natural Gas (Div.)	17
370	Red Robin Gourmet	RRGB	59.46	3	5	27.0	NIL	Restaurant	53
2316	Regal Entertainment	RGC	19.01	5	2	19.0	4.4	Recreation	25
2521	Regions Financial	RF	10.20	4	3	11.3	1.2	Bank	9
2033	RenaissanceRe Hldgs.	RNR	85.90	2	3	8.3	1.3	Reinsurance	4
413	Republic Services	RSG	34.78	3	3	18.3	2.8	Environmental	59
1645	Robert Half Int'l	RHI	33.54	2	3	18.6	2.0	Human Resources	16
1182	Rock-Tenn 'A'	RKT	105.43	3	3	16.0	1.1	Packaging & Container	47
2426	Rowan Cos. plc	RDC	35.21	3	3	17.2	NIL	Oilfield Svcs/Equip.	40
2522	Royal Bank of Canada	RY.TO	61.54	2	3	11.6	4.2	Bank	9
513	Royal Dutch Shell 'A'	RDSA	64.56	1	3	7.4	5.6	Petroleum (Integrated)	13
371	Ruby Tuesday	RT	9.33	4	3	46.7	NIL	Restaurant	53
1131	Ryland Group	RYL	39.10	4	5	16.0	0.3	Homebuilding	10
1777	SJW Corp.	SJW	25.95	3	3	20.0	2.9	Water Utility	38
774	Selective Ins. Group	SIGI	24.63	3	3	16.4	2.1	Insurance (Prop/Cas.)	45
1380	Skyworks Solutions	SWKS	21.35	3	2	13.4	NIL	Semiconductor	87
2319	Smith & Wesson Hldg.	SWHC	10.54	3	4	9.6	NIL	Recreation	25
1937	Snyder's-Lance	LNCE	29.60	3	3	24.7	2.2	Food Processing	56
1956	Spartan Stores	SPTN	20.28	3	4	14.0	1.8	Retail/Wholesale Food	27
1199	Spectrum Brands	SPB	56.60	3	3	16.3	1.8	Household Products	69
1133	Standard Pacific Corp.	SPF	8.07	5	4	23.1	NIL	Homebuilding	10
1243	Stantec Inc.	STN.TO	44.12	3	4	15.5	1.5	Engineering & Const	12
2523	State Street Corp.	STT	68.83	3	3	15.0	1.5	Bank	9
196	STERIS Corp.	STE	44.10	2	3	17.6	1.7	Med Supp Invasive	63
2006	Strayer Education	STRA	49.76	3	2	12.1	NIL	Educational Services	28
2321	Sturm, Ruger & Co. ▲	RGR	49.97	3	3	10.4	4.0	Recreation	25
198	SurModics, Inc.	SRDX	21.73	3	4	26.8	NIL	Med Supp Invasive	63
1417	Synaptics	SYNA	40.32	3	3	11.0	NIL	Computers/Peripherals	83
1383	Taiwan Semic. ADR	TSM	17.84	3	3	14.9	2.8	Semiconductor	87
2021	Take-Two Interactive	TTWO	15.81	3	4	9.7	NIL	Entertainment Tech	55
537	Talisman Energy ▲	TLM	11.63	3	2	77.5	2.3	Natural Gas (Div.)	17
1040	Telefonica SA ADR	TEF	12.86	4	3	8.0	3.6	Telecom. Utility	7
938	Telephone & Data	TDS	23.79	3	2	95.2	2.1	Telecom. Services	3
2322	Thor Inds.	THO	51.21	3	4	16.8	1.4	Recreation	25
1029	Time Warner Cable	TWC	114.06	3	3	17.0	2.3	Cable TV	39
516	Total ADR	TOT	49.06	1	3	7.1	6.3	Petroleum (Integrated)	13
405	Towers Watson & Co.	TW	83.56	2	3	15.7	0.6	Industrial Services	26
1230	TransAlta Corp.	TA.TO	14.50	3	2	20.7	8.0	Power	70
573	Tredegar Corp.	TG	28.00	3	3	20.0	1.1	Chemical (Specialty)	73
1940	TreeHouse Foods	THS	68.89	3	3	22.6	NIL	Food Processing	56
1117	Trex Co.	TREX	47.26	4	5	15.8	NIL	Building Materials	41
740	Trinity Inds.	TRN	36.64	3	4	9.2	1.4	Metal Fabricating	88
155	UIL Holdings ▲	UIL	38.90	2	2	17.7	4.4	Electric Utility (East)	30
1244	URS Corp.	URS	46.75	3	3	10.4	1.8	Engineering & Const	12
416	US Ecology	ECOL	28.38	3	3	18.3	2.5	Environmental	59
1118	USG Corp. ▲	USG	24.28	5	5	44.1	NIL	Building Materials	41
2406	Ultra Petroleum ▲	UPL	20.60	3	2	14.2	NIL	Petroleum (Producing)	37
315	United Cont'l Hldgs.	UAL	32.00	4	4	9.7	NIL	Air Transport	5
1733	United Rentals	URI	53.27	4	4	10.8	NIL	Machinery	71
754	U.S. Steel Corp.	X	18.58	3	3	NMF	1.1	Steel	52
1431	United Stationers	USTR	37.53	3	4	13.2	1.5	Office Equip/Supplies	8
1119	Universal Forest	UFPI	38.73	3	4	23.5	1.0	Building Materials	41
1562	Unum Group	UNM	31.42	3	3	9.7	1.8	Insurance (Life)	1
817	VCA Antech	WOOF	26.58	3	4	18.3	NIL	Medical Services	19
517	Valero Energy	VLO	34.28	3	3	6.1	2.3	Petroleum (Integrated)	13
1768	Viad Corp.	VVI	27.19	3	5	21.8	1.5	Diversified Co.	75
942	Vodafone Group ADR	VOD	28.82	2	1	12.0	5.6	Telecom. Services	3
978	Walgreen Co.	WAG	46.45	1	2	15.6	2.7	Pharmacy Services	6
603	Walter Energy	WLT	11.41	3	1	NMF	4.4	Coal	29
418	Waste Management	WM	41.24	2	3	18.9	3.5	Environmental	59
2528	Webster Fin'l	WBS	27.14	3	3	14.3	2.2	Bank	9
1962	Weis Markets	WMK	47.65	1	2	15.1	2.5	Retail/Wholesale Food	27
1769	Whirlpool Corp.	WHR	114.29	3	5	12.0	2.2	Diversified Co.	75
1042	Windstream Corp.	WIN	7.98	3	1	20.0	12.5	Telecom. Utility	7
2323	Winnebago	WGO	24.99	4	4	23.8	NIL	Recreation	25
795	Wintrust Financial	WTFC	40.35	3	3	16.5	0.4	Bank (Midwest)	21
2363	Wynn Resorts	WYNN	126.59	3	3	18.9	3.2	Hotel/Gaming	22
776	XL Group plc ▼	XL	31.34	3	3	12.3	1.8	Insurance (Prop/Cas.)	45
2640	XO Group	XOXO	12.54	3	2	28.5	NIL	Internet	42
1432	Xerox Corp.	XRX	9.40	3	3	9.7	2.8	Office Equip/Supplies	8
2641	Yahoo! Inc.	YHOO	26.68	3	4	22.2	NIL	Internet	42
203	Zimmer Holdings	ZMH	76.88	2	3	13.7	1.1	Med Supp Invasive	63
2530	Zions Bancorp.	ZION	30.46	3	4	17.4	0.5	Bank	9

▲ Arrow indicates the direction of a change in Timeliness. ■ Newly added this week.

Rank 2 Deletions:

AEGON; Alliant Techsystems; Amer. Capital, Ltd.; Bassett Furniture; Best Buy Co.; Christopher & Banks; Crane Co.; DST Systems; First Niagara Finl Group; Hanover Insurance; Natus Medical; Newell Rubbermaid; 1-800-FLOWERS.COM; Orbitz Worldwide; PC Connection; Pier 1 Imports; Steelcase, Inc. 'A'; SunEdison Inc.; Synchronoss Techn.; Thermo Fisher Sci.; Travelers Cos.; Universal Electronics; Weston (George).

Rank removed–see supplement or report:

None.

Rank 3 Deletions:

Chart Industries; Chipotle Mex. Grill; Chubb Corp.; Fastenal Co.; Franklin Electric; Gartner Inc.; GenCorp Inc.; Intuitive Surgical; Manhattan Assoc.; SanDisk Corp.; Starwood Hotels; Teleflex Inc.; Tootsie Roll Ind.; ViaSat, Inc.

Rank removed–see supplement or report:

Jones Group (The).

CONSERVATIVE STOCKS
Stocks Ranked 1 (Highest) for Relative Safety

Page No.	Stock Name		Recent Price	Rank Timeliness	Rank Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1966	AB InBev ADR		90.02	3	3	18.0	2.5	Beverage	86
540	AGL Resources		44.11	2	2	17.3	4.3	Natural Gas Utility	32
922	AT&T Inc.		35.60	2	2	14.2	5.1	Telecom. Services	3
1599	Abbott Labs.		34.74	–	–	17.4	1.6	Drug	65
2598	Accenture Plc		74.10	3	3	14.7	2.2	IT Services	51
1604	Allergan, Inc.		87.25	3	2	19.8	0.2	Drug	65
209	AmerisourceBergen		55.91	3	3	17.6	1.5	Med Supp Non-Invasive	74
829	Amgen	(NDQ)	98.33	3	3	13.7	2.0	Biotechnology	96
2600	Automatic Data Proc.	(NDQ)	71.04	4	3	24.0	2.5	IT Services	51
177	Bard (C.R.)		108.45	4	3	17.4	0.8	Med Supp Invasive	63
178	Baxter Int'l Inc.		71.45	3	3	15.4	2.7	Med Supp Invasive	63
179	Becton, Dickinson		98.76	2	3	16.7	2.0	Med Supp Invasive	63
2168	Bed Bath & Beyond	(NDQ)	75.58	3	2	15.3	NIL	Retail (Hardlines)	46
762	Berkshire Hathaway 'B'		115.80	3	3	17.0	NIL	Insurance (Prop/Cas.)	45
1608	Bristol-Myers Squibb		44.54	5	3	25.5	3.1	Drug	65
1969	Brown-Forman 'B'		69.66	4	3	24.6	1.5	Beverage	86
971	CVS Caremark Corp.		60.15	3	3	15.0	1.5	Pharmacy Services	6
211	Cardinal Health		48.01	2	3	13.4	2.6	Med Supp Non-Invasive	74
1796	Check Point Software	(NDQ)	51.83	4	3	15.9	NIL	E-Commerce	97
503	Chevron Corp.		123.27	4	3	8.9	3.2	Petroleum (Integrated)	13
764	Chubb Corp.		87.00	4	2	12.4	2.0	Insurance (Prop/Cas.)	45
1189	Church & Dwight		62.43	3	2	22.3	1.8	Household Products	69
951	Cisco Systems	(NDQ)	25.16	1	4	12.5	2.7	Telecom. Equipment	67
908	Cleco Corp.		47.42	5	2	19.0	3.2	Electric Util. (Central)	43
1970	Coca-Cola		40.83	4	2	19.0	2.7	Beverage	86
1191	Colgate-Palmolive		58.98	4	3	23.1	2.4	Household Products	69
782	Commerce Bancshs.	(NDQ)	46.23	5	3	16.8	2.0	Bank (Midwest)	21
1910	ConAgra Foods		35.56	2	3	15.3	2.8	Food Processing	56
2399	ConocoPhillips		63.50	–	–	10.9	4.3	Petroleum (Producing)	37
142	Consol. Edison		57.88	3	2	15.0	4.3	Electric Utility (East)	30
2137	Costco Wholesale	(NDQ)	113.35	3	3	24.3	1.1	Retail Store	44
2512	Cullen/Frost Bankers		71.57	4	3	19.1	2.8	Bank	9
1975	Diageo plc		118.93	3	3	19.5	2.7	Beverage	86
2329	Disney (Walt)		64.94	3	3	18.8	1.2	Entertainment	66
2140	Dollar Tree, Inc.	(NDQ)	52.82	4	3	18.9	NIL	Retail Store	44
1593	Du Pont		53.91	3	3	14.0	3.4	Chemical (Basic)	79
557	Ecolab Inc.		88.46	3	3	25.3	1.0	Chemical (Specialty)	73
1305	Emerson Electric		57.61	3	3	15.9	2.8	Electrical Equipment	50
606	Enbridge Inc.	(TSE)	45.38	3	3	24.5	2.8	Oil/Gas Distribution	93
2030	Everest Re Group Ltd.		126.85	2	3	7.6	1.5	Reinsurance	4
504	Exxon Mobil Corp.		93.34	2	3	11.5	2.7	Petroleum (Integrated)	13
2553	Gallagher (Arthur J.)		44.49	3	3	21.3	3.1	Financial Svcs. (Div.)	24
713	Gen'l Dynamics		79.86	3	4	11.9	2.8	Aerospace/Defense	31
1916	Gen'l Mills		49.53	3	3	17.9	3.1	Food Processing	56
996	Genuine Parts		83.63	4	3	18.6	2.6	Auto Parts	35
1616	GlaxoSmithKline ADR		51.64	3	2	16.1	4.6	Drug	65
1310	Grainger (W.W.)		261.75	3	3	22.3	1.4	Electrical Equipment	50
1138	Home Depot		79.70	3	3	22.1	2.0	Retail Building Supply	85
1749	Honeywell Int'l		81.39	3	3	16.4	2.0	Diversified Co.	75
1922	Hormel Foods		39.77	5	3	19.1	1.8	Food Processing	56
221	IDEXX Labs.	(NDQ)	92.54	4	3	26.4	NIL	Med Supp Non-Invasive	74
734	Illinois Tool Works		71.14	4	3	16.7	2.1	Metal Fabricating	88
1363	Intel Corp.	(NDQ)	23.14	3	2	12.2	3.9	Semiconductor	87
1409	Int'l Business Mach.		191.30	3	3	12.5	2.0	Computers/Peripherals	83
560	Int'l Flavors & Frag.		79.58	3	3	17.5	1.7	Chemical (Specialty)	73
2583	Intuit Inc.	(NDQ)	63.24	3	3	21.2	1.2	Computer Software	94
224	Johnson & Johnson		88.88	3	3	16.4	3.0	Med Supp Non-Invasive	74
1925	Kellogg		65.92	2	3	16.9	2.8	Food Processing	56
1194	Kimberly-Clark		98.53	3	3	19.3	3.3	Household Products	69
1985	Kyocera Corp. ADR		106.24	3	3	20.5	1.4	Foreign Electronics	20
808	Laboratory Corp.		95.86	3	3	13.5	NIL	Medical Services	19
1195	Lancaster Colony	(NDQ)	82.81	4	3	20.0	2.0	Household Products	69
1619	Lilly (Eli)		51.79	2	3	13.3	3.8	Drug	65
718	Lockheed Martin		109.57	3	3	12.0	4.4	Aerospace/Defense	31
529	MDU Resources		27.43	1	3	20.3	2.5	Natural Gas (Div.)	17
915	MGE Energy	(NDQ)	56.89	3	3	18.7	2.8	Electric Util. (Central)	43
1926	McCormick & Co.		70.30	4	4	22.0	2.0	Food Processing	56
367	McDonald's Corp.		99.99	4	3	17.5	3.1	Restaurant	53
227	McKesson Corp.		116.01	3	3	16.9	0.7	Med Supp Non-Invasive	74
193	Medtronic, Inc.		52.88	1	3	13.8	2.1	Med Supp Invasive	63
1621	Merck & Co.		47.62	3	3	13.8	3.6	Drug	65
2586	Microsoft Corp.	(NDQ)	34.35	1	3	11.5	2.7	Computer Software	94
959	Motorola Solutions		58.03	–	–	14.7	1.9	Telecom. Equipment	67
1929	Nestle SA ADS	(PNK)	65.08	3	3	17.6	3.4	Food Processing	56
543	New Jersey Resources		42.64	3	2	16.3	3.8	Natural Gas Utility	32
2162	NIKE, Inc. 'B'		63.93	3	3	22.0	1.3	Shoe	77
720	Northrop Grumman		85.53	3	3	12.0	2.9	Aerospace/Defense	31
545	Northwest Nat. Gas		43.09	3	2	16.7	4.2	Natural Gas Utility	32
1624	Novartis AG ADR		71.23	3	3	17.8	3.5	Drug	65
1625	Novo Nordisk ADR		158.60	3	2	21.9	2.0	Drug	65
1212	Nuveen Muni Value Fund		9.42	–	3	NMF	5.1	Investment Co.	–
2588	Oracle Corp.	(NDQ)	31.52	3	3	11.3	0.8	Computer Software	94
2444	PPG Inds.		156.53	3	4	21.2	1.6	Chemical (Diversified)	76
2613	Paychex, Inc.	(NDQ)	38.15	3	3	22.8	3.7	IT Services	51
1979	PepsiCo, Inc.		82.77	3	2	19.0	2.8	Beverage	86
1630	Pfizer, Inc.		28.35	3	2	17.7	3.4	Drug	65
2247	Pinnacle West Capital		56.78	3	2	16.2	3.9	Electric Utility (West)	49
1197	Procter & Gamble		79.57	4	2	19.2	3.0	Household Products	69
151	Public Serv. Enterprise		32.27	3	2	15.7	4.5	Electric Utility (East)	30
534	Questar Corp.		23.84	4	1	20.2	3.1	Natural Gas (Div.)	17
723	Raytheon Co.		67.44	3	4	12.4	3.3	Aerospace/Defense	31
724	Rockwell Collins		66.45	3	4	14.0	1.8	Aerospace/Defense	31
513	Royal Dutch Shell 'A'		64.56	2	3	7.4	5.6	Petroleum (Integrated)	13
1631	Sanofi ADR		51.28	4	3	19.7	3.6	Drug	65
1141	Sherwin-Williams		183.71	3	3	24.2	1.2	Retail Building Supply	85
572	Sigma-Aldrich	(NDQ)	82.35	4	3	19.8	1.0	Chemical (Specialty)	73
1936	Smucker (J.M.)		104.62	3	3	18.8	2.0	Food Processing	56
153	Southern Co.		44.12	3	2	16.3	4.6	Electric Utility (East)	30
197	Stryker Corp.		66.07	3	3	15.4	1.6	Med Supp Invasive	63
2593	Synopsys, Inc.	(NDQ)	36.24	3	3	18.6	NIL	Computer Software	94
1959	Sysco Corp.		35.02	4	3	17.5	3.2	Retail/Wholesale Food	27
2231	TJX Companies		51.26	3	2	18.3	1.1	Retail (Softlines)	78
842	Techne Corp.	(NDQ)	72.23	3	3	22.9	1.7	Biotechnology	96
1632	Teva Pharmac. ADR		39.01	3	3	7.7	3.3	Drug	65
1385	Texas Instruments	(NDQ)	36.24	3	3	21.3	3.1	Semiconductor	87
1764	3M Company		113.35	4	3	16.9	2.2	Diversified Co.	75
1939	Tootsie Roll Ind.		33.89	4	3	35.7	0.9	Food Processing	56
516	Total ADR		49.06	2	3	7.1	6.3	Petroleum (Integrated)	13
1143	Tractor Supply	(NDQ)	120.16	3	2	27.3	0.9	Retail Building Supply	85
775	Travelers Cos.		82.05	3	3	10.8	2.4	Insurance (Prop/Cas.)	45
1942	Unilever PLC ADR		41.12	3	3	18.7	3.4	Food Processing	56
316	United Parcel Serv.		89.73	3	2	18.1	2.8	Air Transport	5
1766	United Technologies		98.02	4	3	16.1	2.2	Diversified Co.	75
201	Varian Medical Sys.		66.30	4	4	15.6	NIL	Med Supp Invasive	63
941	Verizon Communic.		50.96	1	3	18.2	4.0	Telecom. Services	3
550	WGL Holdings Inc.		43.14	4	2	16.7	3.9	Natural Gas Utility	32
2154	Wal-Mart Stores		77.03	3	2	14.3	2.4	Retail Store	44
978	Walgreen Co.		46.45	2	2	15.6	2.7	Pharmacy Services	6
1962	Weis Markets		47.65	2	2	15.1	2.5	Retail/Wholesale Food	27
920	Wisconsin Energy		41.37	3	2	17.2	3.5	Electric Util. (Central)	43

CONSERVATIVE STOCKS
Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name		Recent Price	Rank Timeliness	Rank Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
757	ACE Limited		92.38	4	3	11.3	2.2	Insurance (Prop/Cas.)	45
1600	AbbVie Inc.		43.32	–	–	13.8	3.7	Drug	65
1601	Actavis, Inc.		125.71	2	4	15.0	NIL	Drug	65
1204	Adams Express		12.13	–	3	NMF	1.6	Investment Co.	–
435	Advisory Board	(NDQ)	54.66	5	3	66.7	NIL	Information Services	91
2434	Air Products & Chem.		95.96	3	3	16.8	3.0	Chemical (Diversified)	76
552	Airgas Inc.		99.23	4	4	19.9	2.0	Chemical (Specialty)	73
758	Alleghany Corp.		398.91	3	3	14.2	NIL	Insurance (Prop/Cas.)	45
902	ALLETE		51.09	3	2	18.6	3.8	Electric Util. (Central)	43
903	Alliant Energy		51.03	3	2	15.5	3.8	Electric Util. (Central)	43
759	Allstate Corp.		50.55	2	3	10.6	2.0	Insurance (Prop/Cas.)	45
1349	Altera Corp.	(NDQ)	33.58	5	3	19.2	1.8	Semiconductor	87
1990	Altria Group		36.27	3	2	15.5	5.0	Tobacco	64
2535	Amer. Express		77.61	4	3	16.2	1.2	Financial Svcs. (Div.)	24
1771	Amer. States Water		55.11	2	3	19.3	3.0	Water Utility	38
1738	Ametek, Inc.		44.54	3	3	21.2	0.5	Diversified Co.	75
1351	Analog Devices	(NDQ)	46.26	5	3	20.8	2.9	Semiconductor	87
2538	Aon plc		65.37	2	4	17.9	1.1	Financial Svcs. (Div.)	24
1399	Apple Inc.	(NDQ)	422.35	4	3	10.8	2.9	Computers/Peripherals	83
1391	Applied Materials	(NDQ)	15.66	3	2	21.2	2.6	Semiconductor Equip	72
1173	AptarGroup		57.80	2	2	21.0	1.7	Packaging & Container	47
1773	Aqua America		32.33	3	2	22.3	2.4	Water Utility	38
1902	Archer Daniels Midl'd		35.72	3	3	14.9	2.1	Food Processing	56
2539	Assurant Inc.		52.41	4	2	9.2	1.9	Financial Svcs. (Div.)	24
1605	AstraZeneca PLC (ADS)		48.56	3	2	11.8	5.8	Drug	65
541	Atmos Energy		41.43	3	2	17.1	3.4	Natural Gas Utility	32
2237	Avista Corp.		27.65	3	2	16.3	4.5	Electric Utility (West)	49
779	BOK Financial	(NDQ)	66.19	3	3	13.6	2.3	Bank (Midwest)	21
1174	Ball Corp.		43.68	5	2	14.1	1.2	Packaging & Container	47
2506	Bank of Montreal	(TSE)	62.57	3	3	10.3	4.8	Bank	9
2508	Bank of Nova Scotia	(TSE)	55.87	2	4	10.9	4.3	Bank	9
1175	Bemis Co.		40.57	1	3	17.3	2.6	Packaging & Container	47
761	Berkley (W.R.)		42.85	4	2	14.8	0.9	Insurance (Prop/Cas.)	45
1607	Biogen Idec Inc.	(NDQ)	219.26	4	3	32.2	NIL	Drug	65
707	Boeing		104.68	3	4	19.2	1.9	Aerospace/Defense	31
1968	Boston Beer 'A'		178.37	4	3	35.7	NIL	Beverage	86
1991	Brit. Amer Tobac. ADR		106.25	3	3	14.2	4.2	Tobacco	64
2542	Brown & Brown		32.80	3	3	21.9	1.1	Financial Svcs. (Div.)	24
2579	CA, Inc.		29.07	3	2	15.9	3.4	Computer Software	94
384	C.H. Robinson	(NDQ)	58.39	4	2	19.1	2.4	Industrial Services	26

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Stocks Ranked 2 (Above Average) for Relative Safety

Page No.	Stock Name	Recent Price	Rank Time-liness	Rank Tech-nical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
1908	Campbell Soup	45.34	2	3	17.0	2.6	Food Processing	56
2509	Can. Imperial Bank (TSE)	74.78	2	3	8.9	5.1	Bank	9
339	Can. National Railway	98.72	4	3	16.3	1.7	Railroad	60
1981	Canon Inc. ADR	33.40	3	4	13.1	4.6	Foreign Electronics	20
1741	Carlisle Cos.	64.57	4	3	14.5	1.2	Diversified Co.	75
1609	Celgene Corp. (NDQ)	124.65	4	3	31.2	NIL	Drug	65
907	CenterPoint Energy	23.86	3	2	19.1	3.5	Electric Util. (Central)	43
765	Cincinnati Financial (NDQ)	48.10	3	2	19.6	3.4	Insurance (Prop/Cas.)	45
385	Cintas Corp. (NDQ)	47.22	1	3	17.6	1.4	Industrial Services	26
1190	Clorox Co.	85.13	3	3	19.4	3.4	Household Products	69
2603	Cognizant Technology (NDQ)	66.55	3	3	16.4	NIL	IT Services	51
2127	Copart, Inc. (NDQ)	32.13	4	3	20.1	NIL	Retail Automotive	34
183	Covidien Plc	57.97	3	3	12.7	1.9	Med Supp Invasive	63
1206	DNP Select Inc. Fund	9.80	–	1	NMF	4.6	Investment Co.	–
2605	DST Systems	69.49	3	3	15.4	1.7	IT Services	51
909	DTE Energy	66.83	3	2	16.3	3.9	Electric Util. (Central)	43
1744	Danaher Corp.	66.62	4	3	19.6	0.2	Diversified Co.	75
802	DaVita Inc.	116.00	3	3	15.5	NIL	Medical Services	19
163	Deere & Co.	83.91	2	3	9.9	2.4	Heavy Truck & Equip	82
186	Dentsply Int'l (NDQ)	41.96	3	3	17.9	0.6	Med Supp Invasive	63
1038	Deutsche Telekom ADR (PNK)	11.46	1	2	12.7	5.8	Telecom. Utility	7
1423	Diebold, Inc.	35.01	3	3	22.6	3.3	Office Equip/Supplies	8
2139	Dollar General	51.80	3	2	15.7	NIL	Retail Store	44
143	Dominion Resources	57.34	3	2	17.9	4.0	Electric Utility (East)	30
164	Douglas Dynamics	14.24	4	4	25.9	5.8	Heavy Truck & Equip	82
1710	Dover Corp.	79.53	3	4	15.1	1.8	Machinery	71
144	Duke Energy	68.16	4	1	16.8	4.6	Electric Utility (East)	30
1402	EMC Corp.	24.79	4	3	18.4	1.6	Computers/Peripherals	83
991	Eaton Corp. plc	68.11	4	4	15.7	2.5	Auto Parts	35
2623	eBay Inc. (NDQ)	54.49	3	2	24.2	NIL	Internet	42
2239	Edison Int'l	47.13	3	2	13.5	2.9	Electric Utility (West)	49
187	Edwards Lifesciences	65.74	3	2	21.6	NIL	Med Supp Invasive	63
2240	El Paso Electric	36.97	3	2	15.7	2.9	Electric Utility (West)	49
711	Elbit Systems (NDQ)	43.51	2	4	10.9	2.8	Aerospace/Defense	31
910	Empire Dist. Elec.	22.95	1	2	16.4	4.4	Electric Util. (Central)	43
617	Energy Transfer	51.38	4	2	33.1	7.0	Pipeline MLPs	80
441	Equifax, Inc.	59.83	3	3	16.6	1.5	Information Services	91
766	Erie Indemnity (NDQ)	79.73	3	3	23.1	3.0	Insurance (Prop/Cas.)	45
389	Expeditors Int'l (NDQ)	39.66	3	2	21.4	1.5	Industrial Services	26
973	Express Scripts (NDQ)	63.82	3	3	23.6	NIL	Pharmacy Services	6
442	FactSet Research	106.97	3	3	22.7	1.3	Information Services	91
1137	Fastenal Co. (NDQ)	47.10	4	3	29.4	1.7	Retail Building Supply	85
308	FedEx Corp.	103.15	3	3	19.2	0.6	Air Transport	5
2550	Fidelity National	44.43	2	3	20.7	2.0	Financial Svcs. (Div.)	24
2608	Fiserv Inc. (NDQ)	89.47	2	3	15.3	NIL	IT Services	51
2552	Franklin Resources	139.46	3	3	13.0	0.9	Financial Svcs. (Div.)	24
1982	FUJIFILM Hldgs. ADR (PNK)	22.82	1	3	14.7	1.8	Foreign Electronics	20
2220	Gap (The), Inc.	43.94	3	3	16.6	1.4	Retail (Softlines)	78
2554	Global Payments	47.73	2	3	15.3	0.2	Financial Svcs. (Div.)	24
2626	Google, Inc. (NDQ)	905.24	3	4	23.2	NIL	Internet	42
218	Haemonetics Corp.	44.07	2	3	21.7	NIL	Med Supp Non-Invasive	74
768	Hanover Insurance	50.75	3	3	11.5	2.6	Insurance (Prop/Cas.)	45
1331	Harris Corp.	49.90	3	4	10.9	3.0	Electronics	48
2309	Hasbro, Inc. (NDQ)	47.23	3	3	16.0	3.4	Recreation	25
2241	Hawaiian Elec.	25.85	3	2	16.2	4.8	Electric Utility (West)	49
321	Heartland Express (NDQ)	14.50	2	3	17.1	0.6	Trucking	15
2609	Henry (Jack) & Assoc. (NDQ)	48.81	3	3	22.9	1.6	IT Services	51
1920	Hershey Co.	90.81	3	3	24.5	1.9	Food Processing	56
105	Honda Motor ADR	38.07	2	3	14.1	2.1	Automotive	14
1312	Hubbell Inc. 'B'	103.44	4	3	19.3	1.7	Electrical Equipment	50
2627	IAC/InterActiveCorp (NDQ)	48.91	3	3	17.2	2.1	Internet	42
913	ITC Holdings	93.09	3	3	23.0	1.8	Electric Util. (Central)	43
1750	ITT Corp.	31.55	–	–	21.0	1.3	Diversified Co.	75
507	Imperial Oil Ltd. (ASE)	40.39	3	3	9.4	1.2	Petroleum (Integrated)	13
2610	Infosys Ltd. ADR	42.11	4	3	13.5	1.9	IT Services	51
914	Integrys Energy	59.02	3	1	14.6	4.6	Electric Util. (Central)	43
1924	J&J Snack Foods (NDQ)	81.36	3	3	24.4	0.9	Food Processing	56
2651	KKR & Co. L.P.	19.89	4	2	6.0	5.4	Public/Private Equity	62
620	Kinder Morgan Energy	86.19	4	1	35.2	6.2	Pipeline MLPs	80
607	Kinder Morgan Inc.	39.52	–	–	32.9	3.8	Oil/Gas Distribution	93
2144	Kohl's Corp.	53.69	1	2	12.2	2.7	Retail Store	44
1951	Kraft Foods Group (NDQ)	55.38	–	–	20.1	3.6	Retail/Wholesale Food	27
1952	Kroger Co.	37.15	1	3	13.5	1.8	Retail/Wholesale Food	27
717	L-3 Communic.	88.57	2	3	10.9	2.5	Aerospace/Defense	31
542	Laclede Group	45.83	3	2	15.5	3.7	Natural Gas Utility	32
1016	Lauder (Estee)	66.59	3	3	23.6	1.1	Toiletries/Cosmetics	89
1156	Leggett & Platt	31.69	4	3	19.2	3.7	Furn/Home Furnishings	36
1210	Liberty All-Star	5.37	–	3	NMF	7.4	Investment Co.	–
2561	Loews Corp.	45.27	4	3	14.8	0.6	Financial Svcs. (Div.)	24
1992	Lorillard Inc.	45.79	3	2	15.0	4.8	Tobacco	64
1139	Lowe's Cos.	43.81	3	4	21.4	1.6	Retail Building Supply	85
1719	MSC Industrial Direct	79.91	5	3	20.3	1.5	Machinery	71
2402	Marathon Oil Corp.	36.37	–	–	14.0	2.1	Petroleum (Producing)	37
769	Markel Corp.	526.80	3	3	22.0	NIL	Insurance (Prop/Cas.)	45
2313	Mattel, Inc. (NDQ)	46.38	3	3	16.9	3.1	Recreation	25
398	MAXIMUS Inc.	35.70	3	3	21.8	0.6	Industrial Services	26
811	MEDNAX, Inc.	93.25	3	3	17.1	NIL	Medical Services	19
770	Mercury General	44.71	3	3	17.5	5.5	Insurance (Prop/Cas.)	45
1776	Middlesex Water (NDQ)	20.68	2	3	20.7	3.7	Water Utility	38
563	Minerals Techn.	44.70	4	3	19.9	0.4	Chemical (Specialty)	73
1977	Molson Coors Brewing	50.33	3	2	12.6	2.5	Beverage	86
1928	Mondelez Int'l (NDQ)	29.04	–	–	18.2	1.8	Food Processing	56
509	Murphy Oil Corp.	62.65	2	3	12.3	2.0	Petroleum (Integrated)	13
1129	NVR, Inc.	930.79	3	3	18.3	NIL	Homebuilding	10
2518	Nat'l Bank of Canada (TSE)	75.31	2	3	9.2	4.6	Bank	9
530	National Fuel Gas	61.95	1	3	20.0	2.4	Natural Gas (Div.)	17
147	NextEra Energy	81.35	3	2	16.9	3.3	Electric Utility (East)	30
345	Norfolk Southern	74.39	3	2	13.5	2.7	Railroad	60
148	Northeast Utilities	42.19	2	2	16.9	3.5	Electric Utility (East)	30
916	OGE Energy	34.93	5	2	20.0	2.5	Electric Util. (Central)	43
510	Occidental Petroleum	89.94	3	2	12.6	3.0	Petroleum (Integrated)	13
2390	Omnicom Group	64.74	3	3	16.4	2.5	Advertising	18
2130	O'Reilly Automotive (NDQ)	116.49	3	4	21.2	NIL	Retail Automotive	34
233	Owens & Minor	33.86	4	3	17.8	2.9	Med Supp Non-Invasive	74
2445	Pall Corp.	69.35	4	3	24.3	1.4	Chemical (Diversified)	76
368	Panera Bread Co. (NDQ)	188.12	3	3	27.1	NIL	Restaurant	53
1758	Parker-Hannifin	98.01	5	3	14.5	1.8	Diversified Co.	75
235	Patterson Cos. (NDQ)	38.57	3	2	15.4	1.7	Med Supp Non-Invasive	74
1993	Philip Morris Int'l	89.18	4	2	15.5	3.9	Tobacco	64
546	Piedmont Natural Gas	33.94	3	3	19.7	3.7	Natural Gas Utility	32
2248	Portland General	30.94	3	3	16.3	3.6	Electric Utility (West)	49
568	Praxair Inc.	117.59	3	3	19.6	2.2	Chemical (Specialty)	73
722	Precision Castparts	233.93	3	4	20.2	0.1	Aerospace/Defense	31
1540	Public Storage	155.24	3	2	34.5	3.3	R.E.I.T.	54
964	Qualcomm Inc. (NDQ)	59.39	2	3	12.7	2.4	Telecom. Equipment	67
812	Quest Diagnostics	58.00	4	3	13.3	2.1	Medical Services	19
773	RLI Corp.	79.94	4	3	19.3	1.7	Insurance (Prop/Cas.)	45
1560	Reinsurance Group	70.96	1	3	9.7	1.4	Insurance (Life)	1
2033	RenaissanceRe Hldgs.	85.90	2	3	8.3	1.3	Reinsurance	4
236	ResMed Inc.	43.79	3	3	19.1	1.6	Med Supp Non-Invasive	74
1994	Reynolds American	50.20	3	2	15.8	5.0	Tobacco	64
1645	Robert Half Int'l	33.54	2	3	18.6	2.0	Human Resources	16
402	Rollins, Inc.	26.95	5	2	32.5	1.4	Industrial Services	26
1726	Roper Inds.	128.46	3	3	22.0	0.5	Machinery	71
2228	Ross Stores (NDQ)	66.45	3	1	17.3	1.0	Retail (Softlines)	78
2522	Royal Bank of Canada (TSE)	61.54	2	3	11.6	4.2	Bank	9
403	SAIC, Inc.	14.11	3	2	11.3	3.4	Industrial Services	26
2591	SAP AG	71.87	3	4	19.2	1.5	Computer Software	94
2614	SEI Investments (NDQ)	29.71	3	3	19.8	1.3	IT Services	51
195	St. Jude Medical	47.37	1	2	12.8	2.1	Med Supp Invasive	63
152	SCANA Corp.	50.11	3	2	15.0	4.1	Electric Utility (East)	30
2427	Schlumberger Ltd.	76.54	3	2	16.5	1.6	Oilfield Svcs/Equip.	40
2335	Scripps Networks	70.82	4	3	19.8	0.8	Entertainment	66
2249	Sempra Energy	80.96	3	2	18.6	3.1	Electric Utility (West)	49
1728	Snap-on Inc.	92.35	3	3	16.2	1.6	Machinery	71
1185	Sonoco Products	35.86	3	3	15.6	3.5	Packaging & Container	47
547	South Jersey Inds.	58.50	3	2	18.6	3.2	Natural Gas Utility	32
1729	Stanley Black & Decker	80.58	3	4	14.8	2.4	Machinery	71
373	Starbucks Corp. (NDQ)	68.13	3	4	29.6	1.3	Restaurant	53
414	Stericycle Inc. (NDQ)	114.10	3	3	30.8	NIL	Environmental	59
196	STERIS Corp.	44.10	2	3	17.6	1.7	Med Supp Invasive	63
154	TECO Energy	17.00	3	2	17.9	5.2	Electric Utility (East)	30
2153	Target Corp.	71.77	4	3	15.9	2.4	Retail Store	44
199	Teleflex Inc.	77.52	4	3	16.2	1.8	Med Supp Invasive	63
939	TELUS Corporation (TSE)	31.72	3	3	15.1	4.4	Telecom. Services	3
2594	Teradata Corp.	51.76	5	2	19.5	NIL	Computer Software	94
134	Thermo Fisher Sci.	87.27	3	3	16.2	0.7	Precision Instrument	95
447	Thomson Reuters (TSE)	35.00	3	3	19.4	3.8	Information Services	91
375	Tim Hortons	55.45	4	2	19.1	1.9	Restaurant	53
1561	Torchmark Corp.	68.06	3	3	12.0	1.0	Insurance (Life)	1
2527	Toronto-Dominion (TSE)	84.43	3	3	11.3	3.9	Bank	9
405	Towers Watson & Co.	83.56	2	3	15.7	0.6	Industrial Services	26
611	TransCanada Corp.	44.48	3	3	20.7	4.1	Oil/Gas Distribution	93
1214	Tri-Continental	18.27	–	3	NMF	4.1	Investment Co.	–
549	UGI Corp.	39.45	1	2	16.3	2.9	Natural Gas Utility	32
155	UIL Holdings	38.90	2	2	17.7	4.4	Electric Utility (East)	30
346	Union Pacific	159.41	3	3	16.8	1.7	Railroad	60
815	UnitedHealth Group	67.97	4	1	12.5	1.6	Medical Services	19
2120	V.F. Corp.	198.48	3	3	17.8	1.8	Apparel	84
918	Vectren Corp.	34.60	3	2	17.3	4.2	Electric Util. (Central)	43
448	Verisk Analytics (NDQ)	61.50	3	3	30.0	NIL	Information Services	91
1961	Village Super Market (NDQ)	33.82	4	4	15.2	3.0	Retail/Wholesale Food	27
2570	Visa Inc.	187.20	3	4	24.6	0.7	Financial Svcs. (Div.)	24
942	Vodafone Group ADR (NDQ)	28.82	2	1	12.0	5.6	Telecom. Services	3
1201	WD-40 Co. (NDQ)	57.09	4	3	24.0	2.2	Household Products	69
2382	Washington Post	497.60	1	3	22.1	2.0	Newspaper	11
418	Waste Management	41.24	2	3	18.9	3.5	Environmental	59
137	Waters Corp.	102.19	3	4	18.4	NIL	Precision Instrument	95
919	Westar Energy	32.07	3	2	14.3	4.3	Electric Util. (Central)	43
1963	Weston (George) (TSE)	82.10	3	3	18.0	2.0	Retail/Wholesale Food	27
2164	Wolverine World Wide	57.38	3	2	21.7	0.8	Shoe	77
2251	Xcel Energy Inc.	28.85	3	2	15.2	3.9	Electric Utility (West)	49
1387	Xilinx Inc. (NDQ)	40.15	5	3	20.9	2.5	Semiconductor	87
1778	York Water Co. (The) (NDQ)	19.74	4	3	25.3	2.8	Water Utility	38
377	Yum! Brands	73.00	5	4	23.9	2.0	Restaurant	53
203	Zimmer Holdings	76.88	2	3	13.7	1.1	Med Supp Invasive	63

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

Page No.	Stock Name	Recent Price	Timeliness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
602	Rhino Resource Partners	13.28	–	3	26.6	13.4	Coal	29
1042	Windstream Corp.	7.98	2	3	20.0	12.5	Telecom. Utility	7
1514	Annaly Capital Mgmt.	11.76	3	3	7.4	12.2	R.E.I.T.	54
528	Linn Energy, LLC	25.99	3	3	20.8	11.9	Natural Gas (Div.)	17
1207	DWS High Income	9.05	–	4	NMF	11.0	Investment Co.	–
1589	CVR Partners, LP	22.99	–	3	11.5	10.6	Chemical (Basic)	79
932	NTELOS Hldgs.	16.48	–	3	16.5	10.2	Telecom. Services	3
599	Natural Resource	21.61	3	3	12.0	10.2	Coal	29
2649	Gladstone Capital	8.31	4	4	12.8	10.1	Public/Private Equity	62
1039	Frontier Communic.	3.99	2	4	18.1	10.0	Telecom. Utility	7
2645	Apollo Investment	8.07	3	4	5.7	9.9	Public/Private Equity	62
532	Pengrowth Energy	4.95	3	3	27.5	9.7	Natural Gas (Div.)	17
1218	Atlantic Power Corp.	4.09	3	4	NMF	9.5	Power	70
1815	StoneMor Partners L.P.	25.85	5	3	NMF	9.2	Funeral Services	68
1037	Consol. Communic.	18.20	2	3	26.0	8.5	Telecom. Utility	7
2428	Seadrill Ltd.	41.53	4	3	13.8	8.5	Oilfield Svcs/Equip.	40
2534	AllianceBernstein Hldg.	19.20	1	3	10.4	8.3	Financial Svcs. (Div.)	24
1211	MFS Multimarket	6.53	–	4	NMF	8.0	Investment Co.	–
1230	TransAlta Corp.	14.50	2	3	20.7	8.0	Power	70
600	PVR Partners, L.P.	27.88	4	3	55.8	7.9	Coal	29
1627	PDL BioPharma	8.05	1	4	4.7	7.7	Drug	65
1205	AllianceBernstein Income	7.27	–	3	NMF	7.6	Investment Co.	–
1780	BGC Partners Inc.	6.32	–	4	10.5	7.6	Securities Brokerage	33
1210	Liberty All-Star	5.37	–	2	NMF	7.4	Investment Co.	–
619	Inergy, L.P.	15.92	–	3	99.5	7.3	Pipeline MLPs	80
623	Suburban Propane	48.19	3	3	19.2	7.3	Pipeline MLPs	80
2368	Donnelley (R.R) & Sons	14.74	2	3	9.2	7.1	Publishing	2
617	Energy Transfer	51.38	4	2	33.1	7.0	Pipeline MLPs	80
1203	Aberdeen Asia-Pac. Fd.	6.08	–	4	NMF	6.9	Investment Co.	–
1532	Hospitality Properties	27.09	3	3	36.1	6.9	R.E.I.T.	54
1508	New York Community	14.59	3	3	13.9	6.9	Thrift	58
614	Boardwalk Pipeline	31.33	3	3	23.2	6.8	Pipeline MLPs	80
624	Williams Partners L.P.	51.63	4	3	25.8	6.8	Pipeline MLPs	80
399	Macquarie Infrastructure	54.53	4	3	45.4	6.5	Industrial Services	26
594	Alliance Resource	74.04	3	3	12.3	6.3	Coal	29
1365	Intersil Corp. 'A'	7.62	3	3	NMF	6.3	Semiconductor	87
516	Total ADR	49.06	2	1	7.1	6.3	Petroleum (Integrated)	13
620	Kinder Morgan Energy	86.19	4	2	35.2	6.2	Pipeline MLPs	80
1035	CenturyLink Inc.	35.39	2	3	12.9	6.1	Telecom. Utility	7
1520	Corrections Corp. Amer.	32.21	3	3	16.3	6.1	R.E.I.T.	54
1930	NutriSystem Inc.	11.48	4	3	38.3	6.1	Food Processing	56
615	Buckeye Partners L.P.	70.51	2	3	23.9	6.0	Pipeline MLPs	80
146	FirstEnergy Corp.	36.81	3	3	13.6	6.0	Electric Utility (East)	30
2306	Cedar Fair L.P.	42.10	4	3	18.3	5.9	Recreation	25
937	Telecom N. Zealand	9.00	–	3	12.5	5.9	Telecom. Services	3
1605	AstraZeneca PLC (ADS)	48.56	3	2	11.8	5.8	Drug	65
1567	Barrick Gold	13.91	3	3	5.6	5.8	Precious Metals	61
1038	Deutsche Telekom ADR	11.46	1	2	12.7	5.8	Telecom. Utility	7
164	Douglas Dynamics	14.24	4	2	25.9	5.8	Heavy Truck & Equip	82
1033	BCE Inc.	41.17	4	3	13.7	5.7	Telecom. Utility	7

Page No.	Stock Name	Recent Price	Timeliness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2646	Blackstone Group LP	20.93	2	3	9.5	5.7	Public/Private Equity	62
1527	Geo Group (The)	35.08	3	3	21.3	5.7	R.E.I.T.	54
616	El Paso Pipeline	43.91	3	3	20.0	5.6	Pipeline MLPs	80
513	Royal Dutch Shell 'A'	64.56	2	1	7.4	5.6	Petroleum (Integrated)	13
942	Vodafone Group ADR	28.82	2	2	12.0	5.6	Telecom. Services	3
1522	Digital Realty Trust	60.38	3	3	43.1	5.5	R.E.I.T.	54
332	Golar LNG Ltd.	32.81	4	3	21.9	5.5	Maritime	92
770	Mercury General	44.71	3	2	17.5	5.5	Insurance (Prop/Cas.)	45
150	Pepco Holdings	19.60	2	3	17.0	5.5	Electric Utility (East)	30
2651	KKR & Co. L.P.	19.89	4	2	6.0	5.4	Public/Private Equity	62
1308	Garmin Ltd.	35.17	4	3	14.4	5.3	Electrical Equipment	50
771	Old Republic	13.51	2	3	33.8	5.3	Insurance (Prop/Cas.)	45
1428	Pitney Bowes	14.25	2	3	7.5	5.3	Office Equip/Supplies	8
2356	Ryman Hospitality	37.56	4	4	25.9	5.3	Hotel/Gaming	22
502	BP PLC ADR	41.65	2	3	7.6	5.2	Petroleum (Integrated)	13
154	TECO Energy	17.00	3	2	17.9	5.2	Electric Utility (East)	30
922	AT&T Inc.	35.60	2	1	14.2	5.1	Telecom. Services	3
420	Aberdeen Australia Fd.	9.82	–	3	NMF	5.1	Investment Co.(Foreign)	–
2509	Can. Imperial Bank	74.78	2	2	8.9	5.1	Bank	9
1535	Liberty Property	37.41	3	3	34.0	5.1	R.E.I.T.	54
1212	Nuveen Muni Value Fund	9.42	–	1	NMF	5.1	Investment Co.	–
1541	Realty Income Corp.	43.32	3	3	54.2	5.1	R.E.I.T.	54
1990	Altria Group	36.27	3	2	15.5	5.0	Tobacco	64
2412	Diamond Offshore	70.04	3	3	14.7	5.0	Oilfield Svcs/Equip.	40
2389	National CineMedia	17.51	3	3	27.8	5.0	Advertising	18
609	Pembina Pipeline Corp.	33.10	4	3	33.1	5.0	Oil/Gas Distribution	93
1994	Reynolds American	50.20	3	2	15.8	5.0	Tobacco	64
2638	United Online	7.98	–	3	22.8	5.0	Internet	42
1537	Mack-Cali R'lty	24.36	2	3	46.8	4.9	R.E.I.T.	54
149	PPL Corp.	29.90	3	3	13.9	4.9	Electric Utility (East)	30
791	Park National	76.21	3	3	15.2	4.9	Bank (Midwest)	21
813	Select Med. Hldgs.	8.11	3	3	9.0	4.9	Medical Services	19
2318	Six Flags Entertainment	36.78	4	3	32.0	4.9	Recreation	25
1547	W.P. Carey Inc.	68.26	–	3	48.8	4.9	R.E.I.T.	54
2506	Bank of Montreal	62.57	3	2	10.3	4.8	Bank	9
2582	Compuware Corp.	10.49	–	3	32.8	4.8	Computer Software	94
911	Entergy Corp.	69.14	'2	3	14.6	4.8	Electric Util. (Central)	43
1529	HCP Inc.	45.08	3	3	22.5	4.8	R.E.I.T.	54
2241	Hawaiian Elec.	25.85	3	2	16.2	4.8	Electric Utility (West)	49
1530	Health Care REIT	65.72	4	3	NMF	4.8	R.E.I.T.	54
1992	Lorillard Inc.	45.79	3	2	15.0	4.8	Tobacco	64
904	Ameren Corp.	34.36	3	3	16.8	4.7	Electric Util. (Central)	43
526	Encana Corp.	17.06	3	3	19.0	4.7	Natural Gas (Div.)	17
1580	Freep't-McMoRan C&G	27.64	3	3	8.5	4.7	Metals & Mining (Div.)	57
1981	Canon Inc. ADR	33.40	3	2	13.1	4.6	Foreign Electronics	20
1206	DNP Select Inc. Fund	9.80	–	2	NMF	4.6	Investment Co.	–
102	Daimler AG	62.75	3	3	11.1	4.6	Automotive	14
144	Duke Energy	68.16	4	2	16.8	4.6	Electric Utility (East)	30
1616	GlaxoSmithKline ADR	51.64	3	1	16.1	4.6	Drug	65
914	Integrys Energy	59.02	3	2	14.6	4.6	Electric Util. (Central)	43

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	Timeliness	Safety Rank	Industry Group	Industry Rank
1350	ANADIGICS Inc.	2.17	430%	4	5	Semiconductor	87
1590	China Green Agriculture	2.64	430%	–	5	Chemical (Basic)	79
1366	LSI Corp.	7.29	415%	3	3	Semiconductor	87
590	Smith Micro Software	1.08	410%	3	5	Wireless Networking	90
1404	Extreme Networks	3.55	350%	4	4	Computers/Peripherals	83
535	Quicksilver Res.	1.61	335%	2	5	Natural Gas (Div.)	17
841	Senomyx, Inc.	2.10	330%	4	5	Biotechnology	96
532	Pengrowth Energy	4.95	325%	3	3	Natural Gas (Div.)	17
1429	Standard Register	2.84	285%	3	5	Office Equip/Supplies	8
409	Casella Waste Sys.	4.55	250%	4	5	Environmental	59
1569	Kinross Gold	4.59	250%	2	3	Precious Metals	61
1422	ACCO Brands	6.69	245%	–	5	Office Equip/Supplies	8
511	Petroleo Brasileiro ADR	12.29	245%	2	3	Petroleum (Integrated)	13
1938	Synutra Int'l	4.52	245%	–	5	Food Processing	56
2009	Avid Technology	6.05	240%	3	3	Entertainment Tech	55
746	Cliffs Natural Res.	16.39	235%	3	3	Steel	52
412	Fuel Tech, Inc.	3.87	235%	3	4	Environmental	59
1754	McDermott Int'l	8.71	215%	3	3	Diversified Co.	75
845	XenoPort, Inc.	5.03	210%	4	5	Biotechnology	96
596	Arch Coal	3.96	205%	2	4	Coal	29
2369	Martha Stewart	2.47	205%	–	4	Publishing	2
1187	Blyth Inc.	14.07	200%	3	3	Household Products	69
1986	Panasonic Corp.	8.19	200%	4	3	Foreign Electronics	20
582	Echelon Corp.	2.22	195%	4	4	Wireless Networking	90
832	Enzo Biochem	2.23	190%	4	4	Biotechnology	96
1008	Titan Int'l	17.15	190%	3	3	Auto Parts	35
603	Walter Energy	11.41	185%	2	3	Coal	29
2545	Crawford & Co. 'B'	5.75	180%	3	4	Financial Svcs. (Div.)	24
1638	Cross Country Health.	5.58	180%	3	3	Human Resources	16
831	Dendreon Corp.	4.50	180%	4	5	Biotechnology	96
2548	EZCORP, Inc.	18.71	180%	3	3	Financial Svcs. (Div.)	24
332	Golar LNG Ltd.	32.81	180%	4	3	Maritime	92
2610	Infosys Ltd. ADR	42.11	180%	4	2	IT Services	51
1571	Pan Amer. Silver	11.53	180%	3	3	Precious Metals	61
2020	Synchronoss Techn.	26.75	180%	3	3	Entertainment Tech	55
415	Tetra Tech	23.94	180%	5	3	Environmental	59
742	AK Steel Holding	3.29	175%	2	5	Steel	52
1564	ASA Gold & Precious	11.85	175%	–	3	Precious Metals	61
1188	*Central Garden & Pet*	*7.05*	*175%*	*3*	*4*	*Household Products*	*69*
2401	Forest Oil	4.37	175%	–	4	Petroleum (Producing)	37
2015	RealD Inc.	13.75	175%	3	4	Entertainment Tech	55
992	Federal-Mogul Corp.	10.17	170%	2	4	Auto Parts	35
2520	Popular Inc.	32.63	170%	1	4	Bank	9
993	Fuel Sys. Solns.	18.74	165%	4	3	Auto Parts	35
1224	FuelCell Energy	1.32	165%	4	5	Power	70
965	Riverbed Technology	16.09	165%	4	3	Telecom. Equipment	67
744	ArcelorMittal	11.60	160%	2	3	Steel	52
184	CryoLife Inc.	6.50	160%	3	3	Med Supp Invasive	63
825	Quality Systems	19.39	160%	4	3	Healthcare Information	81
1572	Silver Wheaton	19.38	160%	4	3	Precious Metals	61

Page No.	Stock Name	Recent Price	3- to 5-year Potential	Timeliness	Safety Rank	Industry Group	Industry Rank
1380	Skyworks Solutions	21.35	160%	2	3	Semiconductor	87
843	United Therapeutics	67.96	160%	3	3	Biotechnology	96
2432	Weatherford Int'l	14.43	160%	3	3	Oilfield Svcs/Equip.	40
139	Zygo Corp.	16.25	160%	5	3	Precision Instrument	95
2645	Apollo Investment	8.07	155%	3	4	Public/Private Equity	62
2208	Body Central Corp.	12.71	155%	4	3	Retail (Softlines)	78
2603	Cognizant Technology	66.55	155%	3	2	IT Services	51
1526	FelCor Lodging Tr.	6.13	155%	2	5	R.E.I.T.	54
2419	ION Geophysical	6.28	155%	3	5	Oilfield Svcs/Equip.	40
2612	ManTech Int'l 'A'	26.27	155%	3	3	IT Services	51
601	Peabody Energy	15.70	155%	2	3	Coal	29
401	Resources Connection	12.81	155%	3	3	Industrial Services	26
1584	Teck Resources Ltd. 'B'	22.39	155%	3	3	Metals & Mining (Div.)	57
553	Amer. Vanguard Corp.	24.01	150%	4	3	Chemical (Specialty)	73
947	Arris Group	14.93	150%	2	3	Telecom. Equipment	67
1567	Barrick Gold	13.91	150%	3	3	Precious Metals	61
833	Exelixis,Inc.	4.78	150%	4	5	Biotechnology	96
192	LCA-Vision	3.17	150%	4	4	Med Supp Invasive	63
2420	Nabors Inds.	16.00	150%	2	3	Oilfield Svcs/Equip.	40
403	SAIC, Inc.	14.11	150%	3	2	Industrial Services	26
1974	Cott Corp.	7.97	145%	3	4	Beverage	86
1583	Southern Copper	26.74	145%	4	3	Metals & Mining (Div.)	57
1576	Allegheny Techn.	27.11	140%	3	3	Metals & Mining (Div.)	57
220	Hologic, Inc.	18.69	140%	3	3	Med Supp Non-Invasive	74
1533	Host Hotels & Resorts	17.77	140%	1	3	R.E.I.T.	54
968	Verifone Systems	17.55	140%	3	4	Telecom. Equipment	67
1390	Amkor Technology	4.43	135%	1	5	Semiconductor Equip	72
578	Aruba Networks	15.90	135%	5	3	Wireless Networking	90
1124	Hovnanian Enterpr. 'A'	5.50	135%	3	5	Homebuilding	10
231	Natus Medical	11.78	135%	3	3	Med Supp Non-Invasive	74
976	PharMerica Corp.	12.86	135%	1	3	Pharmacy Services	6
595	Alpha Natural Res.	5.47	130%	2	4	Coal	29
1399	Apple Inc.	422.35	130%	4	2	Computers/Peripherals	83
2507	Bank of New York Mellon	29.34	130%	3	3	Bank	9
1907	Calavo Growers	26.30	130%	5	3	Food Processing	56
2627	IAC/InterActiveCorp	48.91	130%	3	2	Internet	42
2016	Rovi Corp.	22.99	130%	3	3	Entertainment Tech	55
2526	Synovus Financial	3.07	130%	3	5	Bank	9
107	*Tata Motors ADR*	*23.77*	*130%*	*4*	*3*	*Automotive*	*14*
200	Thoratec Corp.	31.32	130%	5	3	Med Supp Invasive	63
1359	Cypress Semic.	10.96	125%	4	3	Semiconductor	87
329	Eagle Bulk Shipping	3.12	125%	5	5	Maritime	92
2348	Las Vegas Sands	53.11	125%	2	4	Hotel/Gaming	22
226	Masimo Corp.	22.14	125%	3	3	Med Supp Non-Invasive	74
2373	Wiley (John) & Sons	42.62	125%	3	3	Publishing	2
2024	Zynga Inc.	3.34	125%	–	4	Entertainment Tech	55
420	Aberdeen Australia Fd.	9.82	120%	–	3	Investment Co.(Foreign)	–
703	AeroVironment	20.43	120%	4	3	Aerospace/Defense	31
1587	Axiall Corp.	41.60	120%	3	4	Chemical (Basic)	79
2011	Daktronics Inc.	11.04	120%	3	3	Entertainment Tech	55

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	Recent Price	Ratio "Cash Flow" To Cash Out	Time-liness	Safety Rank	Industry Group	Industry Rank
1796	Check Point Software	51.83	71.01	4	1	E-Commerce	97
2108	Iconix Brand Group	32.09	35.18	3	3	Apparel	84
2634	priceline.com	897.06	27.92	3	3	Internet	42
2166	Avis Budget Group	31.69	23.18	3	4	Retail (Hardlines)	46
1356	CEVA, Inc.	20.26	21.45	5	3	Semiconductor	87
1129	NVR, Inc.	930.79	21.00	3	2	Homebuilding	10
2578	BMC Software	45.46	19.69	–	3	Computer Software	94
1614	Forest Labs.	42.60	19.45	4	3	Drug	65
1720	Middleby Corp. (The)	181.60	17.62	3	3	Machinery	71
1784	IntercontinentalExch.	175.35	15.83	3	3	Securities Brokerage	33
1615	Gilead Sciences	54.38	15.07	4	3	Drug	65
584	InterDigital Inc.	38.97	14.02	4	3	Wireless Networking	90
839	Questcor Pharmac.	47.85	13.98	3	3	Biotechnology	96
836	Myriad Genetics	29.84	13.97	2	3	Biotechnology	96
1393	Kulicke & Soffa	11.18	13.54	4	4	Semiconductor Equip	72
2003	ITT Educational	25.44	12.96	2	4	Educational Services	28
2564	MasterCard Inc.	593.59	12.89	3	3	Financial Svcs. (Div.)	24
2576	ANSYS, Inc.	75.97	12.78	5	3	Computer Software	94
2016	Rovi Corp.	22.99	12.44	3	3	Entertainment Tech	55
811	MEDNAX, Inc.	93.25	12.16	3	2	Medical Services	19
973	Express Scripts	63.82	12.15	3	2	Pharmacy Services	6
2328	Discovery Communic.	81.91	12.03	3	3	Entertainment	66
1609	Celgene Corp.	124.65	11.53	4	2	Drug	65
1014	Helen of Troy Ltd.	42.00	11.24	3	3	Toiletries/Cosmetics	89
1375	PMC-Sierra	6.37	11.17	3	3	Semiconductor	87
2585	MICROS Systems	45.44	11.16	5	3	Computer Software	94
1978	Monster Beverage	59.78	10.90	5	3	Beverage	86
2392	ValueClick Inc.	25.47	10.74	3	3	Advertising	18
200	Thoratec Corp.	31.32	10.68	5	3	Med Supp Invasive	63
2601	CACI Int'l	62.79	10.55	3	3	IT Services	51
1634	Warner Chilcott plc	19.84	10.43	–	3	Drug	65
2594	Teradata Corp.	51.76	10.29	5	2	Computer Software	94
2341	Bally Technologies	58.99	10.21	2	3	Hotel/Gaming	22
968	Verifone Systems	17.55	10.21	3	4	Telecom. Equipment	67
1572	Silver Wheaton	19.38	10.06	4	3	Precious Metals	61
1344	3D Systems	47.26	9.80	4	3	Electronics	48
220	Hologic, Inc.	18.69	9.40	3	3	Med Supp Non-Invasive	74
1601	Actavis, Inc.	125.71	9.24	2	2	Drug	65
134	Thermo Fisher Sci.	87.27	9.21	3	2	Precision Instrument	95
226	Masimo Corp.	22.14	9.14	3	3	Med Supp Non-Invasive	74
237	Schein (Henry)	99.07	9.03	3	3	Med Supp Non-Invasive	74
1315	Trimble Nav. Ltd.	27.25	8.81	4	3	Electrical Equipment	50
2588	Oracle Corp.	31.52	8.59	3	1	Computer Software	94
1417	Synaptics	40.32	8.57	2	3	Computers/Peripherals	83
954	F5 Networks	69.36	8.56	5	3	Telecom. Equipment	67
1808	TIBCO Software	22.49	8.55	5	3	E-Commerce	97
2161	Madden (Steven) Ltd.	51.12	8.40	4	3	Shoe	77
2648	Fortress Investment	7.05	8.27	1	4	Public/Private Equity	62
1316	WESCO Int'l	69.62	8.10	3	3	Electrical Equipment	50
958	Marvell Technology	11.73	7.96	3	3	Telecom. Equipment	67
1415	ScanSource	32.84	7.56	4	3	Computers/Peripherals	83
2611	Manhattan Assoc.	82.60	7.47	4	3	IT Services	51
1322	Anixter Int'l	78.42	7.05	3	3	Electronics	48
1236	Foster Wheeler AG	21.50	6.99	4	3	Engineering & Const	12
929	j2 Global	43.95	6.99	4	3	Telecom. Services	3
1607	Biogen Idec Inc.	219.26	6.82	4	2	Drug	65
951	Cisco Systems	25.16	6.67	1	1	Telecom. Equipment	67
436	Alliance Data Sys.	183.78	6.66	3	3	Information Services	91
948	Black Box	27.88	6.61	3	3	Telecom. Equipment	67
1106	Beacon Roofing	37.78	6.59	3	3	Building Materials	41
1744	Danaher Corp.	66.62	6.59	4	2	Diversified Co.	75
1726	Roper Inds.	128.46	6.52	3	2	Machinery	71
1734	Wabtec Corp.	55.14	6.50	3	3	Machinery	71
2391	Valassis Communic.	26.95	6.49	3	4	Advertising	18
1418	Tech Data	48.28	6.43	3	3	Computers/Peripherals	83
1788	Nasdaq OMX Group	33.24	6.42	3	3	Securities Brokerage	33
403	SAIC, Inc.	14.11	6.42	3	2	Industrial Services	26
2552	Franklin Resources	139.46	6.40	3	2	Financial Svcs. (Div.)	24
960	NETGEAR	33.00	6.40	5	3	Telecom. Equipment	67
2572	WEX Inc.	82.45	6.38	4	3	Financial Svcs. (Div.)	24
1401	Dell Inc.	13.36	6.29	–	3	Computers/Peripherals	83
2110	Maidenform Brands	18.32	6.29	4	3	Apparel	84
829	Amgen	98.33	6.28	3	1	Biotechnology	96
1604	Allergan, Inc.	87.25	6.24	3	1	Drug	65
1328	Cubic Corp.	50.28	6.16	3	3	Electronics	48
947	Arris Group	14.93	6.15	2	3	Telecom. Equipment	67
201	Varian Medical Sys.	66.30	5.98	4	1	Med Supp Invasive	63
2606	DealerTrack Techn.	37.69	5.95	4	3	IT Services	51
2571	Western Union	17.21	5.95	3	3	Financial Svcs. (Div.)	24
722	Precision Castparts	233.93	5.93	3	2	Aerospace/Defense	31
170	Oshkosh Corp.	39.83	5.90	2	4	Heavy Truck & Equip	82
2577	Autodesk, Inc.	34.39	5.88	5	3	Computer Software	94
2593	Synopsys, Inc.	36.24	5.88	3	1	Computer Software	94
1973	Constellation Brands	51.26	5.81	3	3	Beverage	86
1617	Hi-Tech Pharmacal	35.25	5.81	5	3	Drug	65
2574	Adobe Systems	47.26	5.80	5	3	Computer Software	94
2587	Nuance Communic.	19.02	5.79	5	3	Computer Software	94
415	Tetra Tech	23.94	5.79	5	3	Environmental	59
390	FTI Consulting	35.10	5.77	2	3	Industrial Services	26
1160	Tempur Sealy Int'l	44.52	5.77	4	4	Furn/Home Furnishings	36
225	Life Technologies	74.38	5.72	–	3	Med Supp Non-Invasive	74
185	Cyberonics	52.58	5.71	3	3	Med Supp Invasive	63
974	Omnicare, Inc.	48.98	5.57	1	3	Pharmacy Services	6
2589	PTC Inc.	25.93	5.56	3	3	Computer Software	94
1998	Apollo Group 'A'	17.55	5.55	2	3	Educational Services	28
2579	CA, Inc.	29.07	5.55	3	2	Computer Software	94
119	FEI Company	74.50	5.54	4	3	Precision Instrument	95
808	Laboratory Corp.	95.86	5.54	3	1	Medical Services	19
2582	Compuware Corp.	10.49	5.52	–	3	Computer Software	94
184	CryoLife Inc.	6.50	5.50	3	3	Med Supp Invasive	63

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
108	Tesla Motors	TSLA	123.45	204.8%	4	4
2200	Zale Corp.	ZLC	9.62	129.0%	1	5
2632	Overstock.com	OSTK	27.34	127.1%	2	4
318	Arkansas Best	ABFS	23.04	108.7%	2	3
933	Inteliquent Inc.	IQNT	6.00	107.6%	–	3
2003	ITT Educational	ESI	25.44	106.2%	2	4
1229	SunPower Corp.	SPWR	23.10	102.8%	3	4
1219	Ballard Power Sys.	BLDP	1.84	93.7%	3	5
956	Infinera Corp.	INFN	11.44	77.1%	3	4
2152	Stein Mart	SMRT	14.10	76.0%	1	4
1382	SunEdison Inc.	SUNE	8.27	76.0%	3	4
120	Hutchinson Techn.	HTCH	4.88	75.5%	3	5
1931	Pilgrim's Pride Corp.	PPC	15.39	75.3%	1	3
2227	Pacific Sunwear	PSUN	3.88	72.4%	3	5
992	Federal-Mogul Corp.	FDML	10.17	71.5%	2	4
2234	Wet Seal 'A'	WTSL	5.04	71.4%	3	3
2000	Career Education	CECO	3.65	70.6%	4	4
835	Isis Pharmac.	ISIS	29.88	70.4%	5	3
984	China Auto. Sys.	CAAS	7.08	66.6%	1	4
839	Questcor Pharmac.	QCOR	47.85	66.5%	3	3
828	Alnylam Pharmac.	ALNY	37.18	63.5%	4	4
1904	Boulder Brands	BDBD	13.51	63.0%	5	3
1909	Chiquita Brands Int'l	CQB	12.12	62.7%	3	4
2226	New York & Co.	NWY	6.67	61.5%	1	5
1377	Rambus Inc.	RMBS	9.61	59.9%	3	5
716	iRobot Corp.	IRBT	39.26	58.2%	4	3
1002	Meritor, Inc.	MTOR	7.05	58.1%	3	5
2379	Media General 'A'	MEG	10.65	56.4%	–	5
977	Rite Aid Corp.	RAD	2.78	56.2%	1	5
2336	Sinclair Broadcast	SBGI	31.83	56.0%	5	4
2156	Brown Shoe	BWS	24.32	55.2%	1	3
1348	Advanced Micro Dev.	AMD	4.05	54.0%	4	4
1557	Phoenix (The) Cos.	PNX	42.92	53.2%	3	5
2631	Orbitz Worldwide	OWW	9.86	53.1%	3	5
1930	NutriSystem Inc.	NTRI	11.48	52.3%	4	3
2633	Pandora Media	P	19.65	52.2%	–	4
844	Vertex Pharmac.	VRTX	79.99	52.1%	5	3
2642	Yelp, Inc.	YELP	37.24	51.3%	–	3
981	Amer. Axle	AXL	19.40	51.1%	3	5
2358	Scientific Games	SGMS	12.19	51.1%	3	4
1313	Power-One	PWER	6.34	51.0%	–	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
603	Walter Energy	WLT	11.41	–53.3%	2	3
1613	Enzon Pharmac.	ENZN	1.83	–52.6%	–	5
1567	Barrick Gold	ABX	13.91	–47.9%	3	3
1151	Furniture Brands	FBN	4.06	–46.3%	4	5
1566	AngloGold Ashanti ADR	AU	12.72	–44.8%	2	3
535	Quicksilver Res.	KWK	1.61	–38.8%	2	5
1569	Kinross Gold	KGC	4.59	–36.8%	2	3
579	BlackBerry	BBRY	9.64	–35.1%	3	3
1572	Silver Wheaton	SLW	19.38	–35.1%	4	3
1564	ASA Gold & Precious	ASA	11.85	–34.3%	–	3
1570	Newmont Mining	NEM	27.07	–32.4%	3	3
331	Genco Shipping	GNK	1.70	–32.3%	4	5
528	Linn Energy, LLC	LINE	25.99	–31.3%	3	3
595	Alpha Natural Res.	ANR	5.47	–30.8%	2	4
1565	Agnico-Eagle Mines	AEM	27.32	–30.7%	4	3
578	Aruba Networks	ARUN	15.90	–29.9%	5	3
596	Arch Coal	ACI	3.96	–28.6%	2	4
845	XenoPort, Inc.	XNPT	5.03	–28.0%	4	5
215	Cutera, Inc.	CUTR	9.47	–27.7%	3	3
511	Petroleo Brasileiro ADR	PBR	12.29	–27.4%	2	3
1360	EMCORE Corp.	EMKR	3.71	–27.3%	3	5
1587	Axiall Corp.	AXLL	41.60	–26.0%	3	4
1571	Pan Amer. Silver	PAAS	11.53	–26.0%	3	3
1514	Annaly Capital Mgmt.	NLY	11.76	–25.9%	3	3
1583	Southern Copper	SCCO	26.74	–25.8%	4	3
1568	Goldcorp Inc.	GG	24.17	–25.4%	4	3
601	Peabody Energy	BTU	15.70	–25.3%	2	3
619	Inergy, L.P.	NRGY	15.92	–25.2%	–	3
396	Iron Mountain	IRM	27.36	–25.1%	4	3
2545	Crawford & Co. 'B'	CRDB	5.75	–23.9%	3	4
1584	Teck Resources Ltd. 'B'	TCKB.TO	22.39	–23.8%	3	3
1187	Blyth Inc.	BTH	14.07	–23.6%	3	3
1165	Louisiana-Pacific	LPX	15.67	–23.6%	1	4
1604	Allergan, Inc.	AGN	87.25	–23.3%	3	1
1974	Cott Corp.	COT	7.97	–22.6%	3	4
1807	StarTek, Inc.	SRT	4.94	–22.4%	3	5
2215	Coldwater Creek	CWTR	2.39	–22.1%	4	5
187	Edwards Lifesciences	EW	65.74	–21.4%	3	2
1203	Aberdeen Asia-Pac. Fd.	FAX	6.08	–21.1%	–	4
1188	Central Garden & Pet	CENT	7.05	–20.4%	3	4
2410	CARBO Ceramics	CRR	72.22	–19.9%	4	3

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	Timeliness	Safety Rank	Beta	P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
331	Genco Shipping	GNK	1.70	24.09	7%	4	5	2.05	NMF	NIL	Maritime	92
329	Eagle Bulk Shipping	EGLE	3.12	35.71	9%	5	5	2.05	NMF	NIL	Maritime	92
595	Alpha Natural Res.	ANR	5.47	22.53	24%	2	4	2.00	NMF	NIL	Coal	29
596	Arch Coal	ACI	3.96	13.46	29%	2	4	1.75	NMF	3.0	Coal	29
1590	China Green Agriculture	CGA	2.64	8.82	30%	–	5	1.15	1.6	NIL	Chemical (Basic)	79
603	Walter Energy	WLT	11.41	34.75	33%	2	3	1.90	NMF	4.4	Coal	29
744	ArcelorMittal	MT	11.60	33.39	35%	2	3	1.70	38.7	1.7	Steel	52
2001	Corinthian Colleges	COCO	2.40	6.63	36%	2	5	1.10	10.4	NIL	Educational Services	28
1553	Genworth Fin'l	GNW	12.40	33.61	37%	1	4	2.50	9.9	NIL	Insurance (Life)	1
2000	Career Education	CECO	3.65	9.12	40%	4	4	0.85	NMF	NIL	Educational Services	28
1551	AEGON	AEG	7.30	17.04	43%	3	3	1.80	9.5	4.1	Insurance (Life)	1
931	NII Holdings	NIHD	6.21	13.49	46%	3	5	1.60	NMF	NIL	Telecom. Services	3
511	Petroleo Brasileiro ADR	PBR	12.29	25.74	48%	2	3	1.55	5.3	1.2	Petroleum (Integrated)	13
1407	Imation Corp.	IMN	4.56	9.33	49%	4	4	0.85	NMF	NIL	Computers/Peripherals	83
746	*Cliffs Natural Res.*	*CLF*	*16.39*	*32.51*	*50%*	*3*	*3*	*1.95*	*6.0*	*3.7*	*Steel*	*52*
2190	RadioShack Corp.	RSH	3.05	6.01	51%	4	5	1.10	NMF	NIL	Retail (Hardlines)	46
579	BlackBerry	BBRY	9.64	18.05	53%	3	3	1.25	22.4	NIL	Wireless Networking	90
1569	Kinross Gold	KGC	4.59	8.64	53%	2	3	1.05	9.2	3.5	Precious Metals	61
311	SkyWest	SKYW	14.25	26.78	53%	1	3	1.15	11.4	1.1	Air Transport	5
1982	FUJIFILM Hldgs. ADR	FUJIY	22.82	42.60	54%	1	2	0.80	14.7	1.8	Foreign Electronics	20
967	UTStarcom Holdings	UTSI	2.60	4.53	57%	–	5	1.50	NMF	NIL	Telecom. Equipment	67
2009	Avid Technology	AVID	6.05	10.25	59%	3	3	1.10	30.3	NIL	Entertainment Tech	55
1151	Furniture Brands	FBN	4.06	6.81	60%	4	5	1.50	NMF	NIL	Furn/Home Furnishings	36
2555	Hartford Fin'l Svcs.	HIG	31.55	52.34	60%	2	4	2.05	11.5	1.9	Financial Svcs. (Div.)	24
532	Pengrowth Energy	PGH	4.95	8.19	60%	3	3	1.30	27.5	9.7	Natural Gas (Div.)	17
752	Schnitzer Steel	SCHN	24.70	41.04	60%	3	3	1.50	23.1	3.0	Steel	52
1575	Alcoa Inc.	AA	7.91	12.32	64%	1	3	1.45	17.6	1.5	Metals & Mining (Div.)	57
1567	Barrick Gold	ABX	13.91	21.82	64%	3	3	0.90	5.6	5.8	Precious Metals	61
1571	Pan Amer. Silver	PAAS	11.53	17.91	64%	3	3	1.30	14.4	4.3	Precious Metals	61
938	Telephone & Data	TDS	23.79	37.16	64%	2	3	0.90	95.2	2.1	Telecom. Services	3
2388	Monster Worldwide	MWW	5.26	7.92	66%	2	4	1.35	15.0	NIL	Advertising	18
1218	Atlantic Power Corp.	AT	4.09	6.11	67%	3	4	0.65	NMF	9.5	Power	70
2504	Bank of America	BAC	13.53	20.24	67%	3	3	1.95	15.9	0.3	Bank	9
1558	Protective Life	PL	40.34	59.06	68%	2	3	1.55	10.3	2.0	Insurance (Life)	1
2536	Amer. Int'l Group	AIG	45.78	66.38	69%	3	4	1.65	12.5	NIL	Financial Svcs. (Div.)	24
1789	Piper Jaffray Cos.	PJC	33.34	48.20	69%	2	3	1.30	12.8	NIL	Securities Brokerage	33
120	Hutchinson Techn.	HTCH	4.88	7.02	70%	3	5	1.80	NMF	NIL	Precision Instrument	95
1188	Central Garden & Pet	CENT	7.05	9.88	71%	3	4	1.00	11.4	NIL	Household Products	69
2560	Legg Mason	LM	31.68	44.33	71%	2	3	1.60	10.0	1.6	Financial Svcs. (Div.)	24
1554	Lincoln Nat'l Corp.	LNC	39.44	55.17	71%	2	3	2.00	8.8	1.4	Insurance (Life)	1
763	CNA Fin'l	CNA	33.32	45.71	73%	3	3	1.30	11.1	2.4	Insurance (Prop/Cas.)	45
1988	Sony Corp. ADR	SNE	21.78	29.90	73%	1	3	1.00	19.3	1.1	Foreign Electronics	20
1584	Teck Resources Ltd. 'B'	TCKB.TO	22.39	30.57	73%	3	3	1.90	10.2	4.5	Metals & Mining (Div.)	57
2644	Amer. Capital, Ltd.	ACAS	12.91	17.49	74%	3	5	2.40	6.8	NIL	Public/Private Equity	62
1514	Annaly Capital Mgmt.	NLY	11.76	15.85	74%	3	3	0.65	7.4	12.2	R.E.I.T.	54
798	Amedisys, Inc.	AMED	10.92	14.55	75%	3	3	1.15	18.2	NIL	Medical Services	19
1560	Reinsurance Group	RGA	70.96	93.47	76%	1	2	0.95	9.7	1.4	Insurance (Life)	1
940	U.S. Cellular	USM	35.00	45.24	77%	–	3	1.05	NMF	NIL	Telecom. Services	3
754	*U.S. Steel Corp.*	*X*	*18.58*	*24.10*	*77%*	*2*	*3*	*1.75*	*NMF*	*1.1*	*Steel*	*52*
175	AngioDynamics	ANGO	11.83	15.09	78%	3	3	0.80	84.5	NIL	Med Supp Invasive	63
223	Invacare Corp.	IVC	15.21	19.46	78%	3	3	0.90	NMF	0.3	Med Supp Non-Invasive	74
2420	Nabors Inds.	NBR	16.00	20.47	78%	2	3	1.60	13.3	1.0	Oilfield Svcs/Equip.	40
1782	E*Trade Fin'l	ETFC	13.51	17.14	79%	3	4	1.65	22.5	NIL	Securities Brokerage	33
2539	Assurant Inc.	AIZ	52.41	65.92	80%	4	2	1.00	9.2	1.9	Financial Svcs. (Div.)	24
1504	First Niagara Finl Group	FNFG	10.50	12.98	81%	3	3	0.85	14.0	3.0	Thrift	58
2510	Citigroup Inc.	C	50.21	61.28	82%	1	3	2.10	10.9	0.4	Bank	9
1638	Cross Country Health.	CCRN	5.58	6.77	82%	3	3	1.05	NMF	NIL	Human Resources	16
1730	Tecumseh Products 'A'	TECUA	11.53	13.98	82%	3	5	1.50	NMF	NIL	Machinery	71
1408	Ingram Micro 'A'	IM	19.83	24.02	83%	3	3	0.95	9.2	NIL	Computers/Peripherals	83
1786	Morgan Stanley	MS	25.44	30.70	83%	3	3	1.75	13.8	0.8	Securities Brokerage	33
1396	Photronics Inc.	PLAB	8.05	9.73	83%	3	5	1.95	18.7	NIL	Semiconductor Equip	72
2520	Popular Inc.	BPOP	32.63	39.34	83%	1	4	1.20	11.7	NIL	Bank	9
1566	AngloGold Ashanti ADR	AU	12.72	15.18	84%	2	3	1.10	NMF	1.7	Precious Metals	61
2645	Apollo Investment	AINV	8.07	9.60	84%	3	4	1.35	5.7	9.9	Public/Private Equity	62
2612	ManTech Int'l 'A'	MANT	26.27	31.46	84%	3	3	0.85	10.1	3.2	IT Services	51
565	OM Group	OMG	31.75	37.82	84%	3	3	1.60	26.5	NIL	Chemical (Specialty)	73
2114	Perry Ellis Int'l	PERY	20.45	24.22	84%	3	3	1.60	12.8	NIL	Apparel	84
2533	Aircastle Ltd.	AYR	16.74	19.81	85%	3	4	1.45	11.5	3.9	Financial Svcs. (Div.)	24
984	China Auto. Sys.	CAAS	7.08	8.29	85%	1	4	1.40	9.4	NIL	Auto Parts	35
1556	MetLife Inc.	MET	48.78	57.12	85%	1	3	1.70	9.0	2.3	Insurance (Life)	1
601	Peabody Energy	BTU	15.70	18.40	85%	2	3	1.60	31.4	2.2	Coal	29
1568	Goldcorp Inc.	GG	24.17	27.99	86%	4	3	0.95	25.4	2.5	Precious Metals	61
976	PharMerica Corp.	PMC	12.86	15.01	86%	1	3	0.80	8.6	NIL	Pharmacy Services	6
1162	Domtar Corp.	UFS	71.90	82.56	87%	3	3	1.55	12.5	3.1	Paper/Forest Products	23
768	Hanover Insurance	THG	50.75	58.59	87%	3	2	0.80	11.5	2.6	Insurance (Prop/Cas.)	45
1227	NRG Energy	NRG	27.65	31.82	87%	3	3	1.10	34.6	1.7	Power	70
1954	Pantry (The), Inc.	PTRY	12.26	14.02	87%	2	4	0.90	16.6	NIL	Retail/Wholesale Food	27
2320	Speedway Motorsports	TRK	18.12	20.71	87%	3	3	1.00	19.1	3.3	Recreation	25
2027	*Aspen Insurance Hldgs.*	*AHL*	*37.05*	*41.91*	*88%*	*3*	*3*	*0.90*	*10.7*	*1.9*	*Reinsurance*	*4*
2028	Assured Guaranty	AGO	22.69	25.74	88%	1	4	1.90	8.1	1.8	Reinsurance	4
1502	Astoria Financial	AF	11.56	13.15	88%	3	3	1.00	23.1	1.4	Thrift	58
1411	Mercury Systems	MRCY	9.90	11.20	88%	4	4	1.00	NMF	NIL	Computers/Peripherals	83
2365	Amer. Greetings	AM	19.08	21.33	89%	–	3	1.25	NMF	3.1	Publishing	2
776	XL Group plc	XL	31.34	35.19	89%	2	3	1.50	12.3	1.8	Insurance (Prop/Cas.)	45
304	Atlas Air Worldwide	AAWW	43.55	48.57	90%	3	4	1.65	8.1	NIL	Air Transport	5
1641	Kelly Services 'A'	KELYA	17.93	19.92	90%	2	3	1.25	11.6	1.1	Human Resources	16
336	Teekay Corp.	TK	41.18	45.79	90%	3	3	1.50	NMF	3.1	Maritime	92
1915	Fresh Del Monte Prod.	FDP	28.35	31.12	91%	3	3	0.90	13.2	1.9	Food Processing	56
590	Smith Micro Software	SMSI	1.08	1.19	91%	3	5	1.35	NMF	NIL	Wireless Networking	90
2524	SunTrust Banks	STI	34.33	37.59	91%	1	3	1.25	12.7	1.2	Bank	9
795	Wintrust Financial	WTFC	40.35	44.18	91%	2	3	1.05	16.5	0.4	Bank (Midwest)	21
2561	Loews Corp.	L	45.27	49.25	92%	4	2	1.10	14.8	0.6	Financial Svcs. (Div.)	24
2526	Synovus Financial	SNV	3.07	3.32	92%	3	5	1.25	20.5	1.3	Bank	9
948	Black Box	BBOX	27.88	29.89	93%	3	3	1.10	15.1	1.3	Telecom. Equipment	67
2622	EarthLink, Inc.	ELNK	6.52	7.00	93%	2	3	0.70	54.3	3.1	Internet	42
2649	Gladstone Capital	GLAD	8.31	8.97	93%	4	4	1.40	12.8	10.1	Public/Private Equity	62
228	Medical Action Inds.	MDCI	8.50	9.15	93%	2	4	1.20	18.9	NIL	Med Supp Non-Invasive	74
1418	Tech Data	TECD	48.28	52.05	93%	3	3	1.00	9.1	NIL	Computers/Peripherals	83
2543	Capital One Fin'l	COF	65.53	69.56	94%	3	3	1.40	9.7	1.8	Financial Svcs. (Div.)	24
2031	Greenlight Capital Re	GLRE	25.34	26.97	94%	4	3	1.00	6.0	NIL	Reinsurance	4

***If fiscal 2013 Book Value not available, estimate used.**

LOWEST P/Es

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
1590	China Green Agriculture	2.64	1.6	–	5	Chemical (Basic)	79
2378	McClatchy Co.	2.71	4.5	2	5	Newspaper	11
1627	PDL BioPharma	8.05	4.7	1	4	Drug	65
1557	Phoenix (The) Cos.	42.92	5.1	3	5	Insurance (Life)	1
1613	Enzon Pharmac.	1.83	5.2	–	5	Drug	65
511	Petroleo Brasileiro ADR	12.29	5.3	2	3	Petroleum (Integrated)	13
1567	Barrick Gold	13.91	5.6	3	3	Precious Metals	61
2645	Apollo Investment	8.07	5.7	3	4	Public/Private Equity	62
314	US Airways Group	17.36	5.8	–	5	Air Transport	5
2396	Apache Corp.	81.46	6.0	3	3	Petroleum (Producing)	37
746	Cliffs Natural Res.	16.39	6.0	3	3	Steel	52
2031	Greenlight Capital Re	25.34	6.0	4	3	Reinsurance	4
2651	KKR & Co. L.P.	19.89	6.0	4	2	Public/Private Equity	62
517	Valero Energy	34.28	6.1	2	3	Petroleum (Integrated)	13
506	HollyFrontier Corp.	41.97	6.5	–	3	Petroleum (Integrated)	13
2003	ITT Educational	25.44	6.6	2	4	Educational Services	28
1422	ACCO Brands	6.69	6.7	–	5	Office Equip/Supplies	8
2644	Amer. Capital, Ltd.	12.91	6.8	3	5	Public/Private Equity	62
1032	Alaska Communic.	1.72	6.9	2	4	Telecom. Utility	7
1998	Apollo Group 'A'	17.55	7.0	2	3	Educational Services	28
2548	EZCORP, Inc.	18.71	7.0	3	3	Financial Svcs. (Div.)	24
516	Total ADR	49.06	7.1	2	1	Petroleum (Integrated)	13
1588	CF Industries	181.20	7.2	4	3	Chemical (Basic)	79
2545	Crawford & Co. 'B'	5.75	7.2	3	4	Financial Svcs. (Div.)	24
508	Marathon Petroleum	70.12	7.2	–	3	Petroleum (Integrated)	13
512	Phillips 66	58.51	7.3	–	3	Petroleum (Integrated)	13
1514	Annaly Capital Mgmt.	11.76	7.4	3	3	R.E.I.T.	54
1582	Rio Tinto plc	40.78	7.4	3	3	Metals & Mining (Div.)	57
513	Royal Dutch Shell 'A'	64.56	7.4	2	1	Petroleum (Integrated)	13
1428	Pitney Bowes	14.25	7.5	2	3	Office Equip/Supplies	8
502	BP PLC ADR	41.65	7.6	2	3	Petroleum (Integrated)	13
307	Delta Air Lines	19.33	7.6	1	4	Air Transport	5
2030	Everest Re Group Ltd.	126.85	7.6	2	1	Reinsurance	4
1632	Teva Pharmac. ADR	39.01	7.7	3	1	Drug	65
1323	Arrow Electronics	41.07	7.8	4	3	Electronics	48
1357	Cirrus Logic	17.59	7.9	4	3	Semiconductor	87
598	Joy Global	49.48	7.9	4	3	Coal	29
107	Tata Motors ADR	23.77	7.9	4	3	Automotive	14
1040	Telefonica SA ADR	12.86	8.0	2	4	Telecom. Utility	7
1008	Titan Int'l	17.15	8.0	3	3	Auto Parts	35
1390	Amkor Technology	4.43	8.1	1	5	Semiconductor Equip	72
2028	Assured Guaranty	22.69	8.1	1	4	Reinsurance	4
304	Atlas Air Worldwide	43.55	8.1	3	4	Air Transport	5
309	Hawaiian Hldgs.	6.47	8.1	3	4	Air Transport	5
1420	Western Digital	66.20	8.1	4	3	Computers/Peripherals	83
997	Goodyear Tire	16.40	8.2	1	4	Auto Parts	35
160	CNH Global NV	42.45	8.3	–	3	Heavy Truck & Equip	82
2033	RenaissanceRe Hldgs.	85.90	8.3	2	2	Reinsurance	4
943	Vonage Holdings	2.93	8.4	3	5	Telecom. Services	3
1580	Freep't-McMoRan C&G	27.64	8.5	3	3	Metals & Mining (Div.)	57

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
2110	Maidenform Brands	18.32	8.5	4	3	Apparel	84
1986	Panasonic Corp.	8.19	8.6	4	3	Foreign Electronics	20
1757	Park-Ohio	33.59	8.6	2	4	Diversified Co.	75
976	PharMerica Corp.	12.86	8.6	1	3	Pharmacy Services	6
2182	Insight Enterprises	19.24	8.7	3	3	Retail (Hardlines)	46
1416	Seagate Technology	45.73	8.7	4	3	Computers/Peripherals	83
1425	Lexmark Int'l 'A'	32.72	8.8	2	3	Office Equip/Supplies	8
1554	Lincoln Nat'l Corp.	39.44	8.8	2	3	Insurance (Life)	1
2509	Can. Imperial Bank	74.78	8.9	2	2	Bank	9
503	Chevron Corp.	123.27	8.9	4	1	Petroleum (Integrated)	13
2414	Ensco plc	59.32	9.0	1	3	Oilfield Svcs/Equip.	40
1556	MetLife Inc.	48.78	9.0	1	3	Insurance (Life)	1
813	Select Med. Hldgs.	8.11	9.0	3	3	Medical Services	19
515	Tesoro Corp.	52.98	9.0	3	3	Petroleum (Integrated)	13
2391	Valassis Communic.	26.95	9.0	3	4	Advertising	18
1999	Bridgepoint Education	12.27	9.1	3	4	Educational Services	28
1418	Tech Data	48.28	9.1	3	3	Computers/Peripherals	83
2539	Assurant Inc.	52.41	9.2	4	2	Financial Svcs. (Div.)	24
2029	AXIS Capital Hldgs.	46.43	9.2	2	3	Reinsurance	4
2368	Donnelley (R.R.) & Sons	14.74	9.2	2	3	Publishing	2
1408	Ingram Micro 'A'	19.83	9.2	3	3	Computers/Peripherals	83
1569	Kinross Gold	4.59	9.2	2	3	Precious Metals	61
2518	Nat'l Bank of Canada	75.31	9.2	2	2	Bank	9
750	POSCO ADR	65.88	9.2	3	3	Steel	52
740	Trinity Inds.	36.64	9.2	2	3	Metal Fabricating	88
1216	AES Corp.	12.03	9.3	2	3	Power	70
157	AGCO Corp.	52.74	9.3	3	3	Heavy Truck & Equip	82
984	China Auto. Sys.	7.08	9.4	1	4	Auto Parts	35
2648	Fortress Investment	7.05	9.4	1	4	Public/Private Equity	62
507	Imperial Oil Ltd.	40.39	9.4	3	2	Petroleum (Integrated)	13
1559	Prudential Fin'l	78.10	9.4	1	3	Insurance (Life)	1
1551	AEGON	7.30	9.5	3	3	Insurance (Life)	1
2646	Blackstone Group LP	20.93	9.5	2	3	Public/Private Equity	62
1552	Aflac Inc.	58.52	9.6	3	3	Insurance (Life)	1
1324	Avnet, Inc.	34.99	9.6	3	3	Electronics	48
2601	CACI Int'l	62.79	9.6	3	3	IT Services	51
2544	Cash Amer. Int'l	47.76	9.6	3	3	Financial Svcs. (Div.)	24
2319	Smith & Wesson Hldg.	10.54	9.6	2	3	Recreation	25
2543	Capital One Fin'l	65.53	9.7	3	3	Financial Svcs. (Div.)	24
986	Cooper Tire & Rubber	33.56	9.7	–	3	Auto Parts	35
2515	JPMorgan Chase	54.89	9.7	1	3	Bank	9
1427	OfficeMax	11.19	9.7	–	4	Office Equip/Supplies	8
2032	PartnerRe Ltd.	90.05	9.7	2	3	Reinsurance	4
1560	Reinsurance Group	70.96	9.7	1	2	Insurance (Life)	1
2021	Take-Two Interactive	15.81	9.7	2	3	Entertainment Tech	55
315	United Cont'l Hldgs.	32.00	9.7	2	4	Air Transport	5
1562	Unum Group	31.42	9.7	2	3	Insurance (Life)	1
1432	Xerox Corp.	9.40	9.7	2	3	Office Equip/Supplies	8
1586	Agrium, Inc.	91.68	9.8	5	3	Chemical (Basic)	79
725	Spirit AeroSystems	22.50	9.8	1	3	Aerospace/Defense	31

HIGHEST P/Es

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
619	Inergy, L.P.	15.92	99.5	–	3	Pipeline MLPs	80
810	Medidata Solutions	79.08	98.9	5	3	Medical Services	19
2226	New York & Co.	6.67	95.3	1	5	Retail (Softlines)	78
938	Telephone & Data	23.79	95.2	2	3	Telecom. Services	3
1381	STMicroelectronics	9.09	90.9	3	3	Semiconductor	87
175	AngioDynamics	11.83	84.5	3	3	Med Supp Invasive	63
1018	Regis Corp.	17.14	81.6	3	3	Toiletries/Cosmetics	89
2387	Lamar Advertising	44.18	78.9	2	4	Advertising	18
537	Talisman Energy	11.63	77.5	2	3	Natural Gas (Div.)	17
1354	Atmel Corp.	7.55	75.5	4	3	Semiconductor	87
1125	KB Home	18.86	75.4	2	4	Homebuilding	10
1614	Forest Labs.	42.60	73.4	4	3	Drug	65
2574	Adobe Systems	47.26	72.7	5	3	Computer Software	94
1344	3D Systems	47.26	72.7	4	3	Electronics	48
1362	Integrated Device	8.35	69.6	4	3	Semiconductor	87
1370	Mellanox Technologies	48.27	69.0	5	3	Semiconductor	87
1548	Washington R.E.I.T.	27.26	68.2	3	3	R.E.I.T.	54
435	Advisory Board	54.66	66.7	5	2	Information Services	91
2184	MarineMax	11.86	65.9	3	4	Retail (Hardlines)	46
2213	Christopher & Banks	6.51	65.1	3	5	Retail (Softlines)	78
1539	Prologis	38.32	63.9	–	3	R.E.I.T.	54
2625	Facebook Inc.	25.48	63.7	–	3	Internet	42
993	Fuel Sys. Solns.	18.74	62.5	4	3	Auto Parts	35
439	CoStar Group	137.00	62.3	4	3	Information Services	91
2353	Orient-Express Hotels	12.22	61.1	3	4	Hotel/Gaming	22
1358	Cree, Inc.	68.55	60.7	3	3	Semiconductor	87
1170	Wausau Paper	12.05	60.3	3	3	Paper/Forest Products	23
2590	Red Hat, Inc.	48.14	60.2	4	3	Computer Software	94
1142	Tile Shop Hldgs.	29.98	60.0	–	3	Retail Building Supply	85
1041	tw telecom	29.99	60.0	5	3	Telecom. Utility	7
1112	NCI Bldg. Sys.	15.57	59.9	3	4	Building Materials	41
1533	Host Hotels & Resorts	17.77	59.2	1	3	R.E.I.T.	54
1799	Equinix, Inc.	187.00	58.4	4	3	E-Commerce	97
600	PVR Partners, L.P.	27.88	55.8	4	3	Coal	29
806	Healthways Inc.	16.60	55.3	2	3	Medical Services	19
2405	Range Resources Corp.	79.98	55.2	3	3	Petroleum (Producing)	37
1534	Kimco Realty	22.03	55.1	3	3	R.E.I.T.	54
1382	SunEdison Inc.	8.27	55.1	3	4	Semiconductor	87
1353	*ARM Holdings plc*	*38.33*	*54.8*	*4*	*3*	*Semiconductor*	*87*
583	Finisar Corp.	16.86	54.4	3	4	Wireless Networking	90
2622	EarthLink, Inc.	6.52	54.3	2	3	Internet	42
1541	Realty Income Corp.	43.32	54.2	3	3	R.E.I.T.	54
936	T-Mobile US	24.09	53.5	–	3	Telecom. Services	3
963	Polycom, Inc.	10.68	53.4	4	3	Telecom. Equipment	67
2142	Five Below, Inc.	37.21	53.2	–	3	Retail Store	44
1912	Diamond Foods	21.75	53.0	–	4	Food Processing	56
588	RF Micro Devices	5.27	52.7	3	4	Wireless Networking	90
840	Regeneron Pharmac.	235.92	52.4	4	3	Biotechnology	96
205	Abaxis, Inc.	50.39	51.9	4	3	Med Supp Non-Invasive	74
2346	Hyatt Hotels	41.42	51.8	2	3	Hotel/Gaming	22

Page No.	Stock Name	Recent Price	Current P/E Ratio	Time-liness	Safety Rank	Industry Group	Industry Rank
1603	Alexion Pharmac.	95.73	51.7	3	3	Drug	65
1602	Albany Molecular	12.79	51.2	1	4	Drug	65
1517	BRE Properties	60.76	50.8	4	3	R.E.I.T.	54
1542	SL Green Realty	91.50	50.8	4	3	R.E.I.T.	54
1518	Boston Properties	107.31	49.9	5	3	R.E.I.T.	54
1026	EchoStar Corp.	39.94	49.9	4	3	Cable TV	39
1800	Informatica Corp.	37.45	49.9	5	3	E-Commerce	97
1803	Rackspace Hosting	41.79	49.2	5	3	E-Commerce	97
443	Forrester Research	39.22	49.0	5	3	Information Services	91
2358	Scientific Games	12.19	48.8	3	4	Hotel/Gaming	22
1547	W.P. Carey Inc.	68.26	48.8	–	3	R.E.I.T.	54
2360	Vail Resorts	64.61	47.9	3	3	Hotel/Gaming	22
519	Cabot Oil & Gas 'A'	71.77	47.8	3	3	Natural Gas (Div.)	17
2575	Advent Software	35.12	46.8	–	3	Computer Software	94
1537	Mack-Cali R'lty	24.36	46.8	2	3	R.E.I.T.	54
371	Ruby Tuesday	9.33	46.7	2	4	Restaurant	53
222	Illumina Inc.	74.04	46.3	3	3	Med Supp Non-Invasive	74
1525	Federal Rlty. Inv. Trust	103.47	46.0	3	3	R.E.I.T.	54
2620	Blue Nile	39.00	45.9	3	3	Internet	42
1027	Liberty Global plc	77.89	45.8	3	3	Cable TV	39
1519	Camden Property Trust	70.81	45.7	3	3	R.E.I.T.	54
2118	Under Armour	61.68	45.7	4	3	Apparel	84
399	Macquarie Infrastructure	54.53	45.4	4	3	Industrial Services	26
1904	Boulder Brands	13.51	45.0	5	3	Food Processing	56
1356	CEVA, Inc.	20.26	45.0	5	3	Semiconductor	87
1808	TIBCO Software	22.49	45.0	5	3	E-Commerce	97
1220	Covanta Holding Corp.	20.17	44.8	3	3	Power	70
824	MedAssets	17.90	44.8	2	3	Healthcare Information	81
955	Harmonic, Inc.	6.68	44.5	3	3	Telecom. Equipment	67
1118	USG Corp.	24.28	44.1	2	5	Building Materials	41
1522	Digital Realty Trust	60.38	43.1	3	3	R.E.I.T.	54
1543	Simon Property Group	161.72	43.1	3	3	R.E.I.T.	54
1392	Electro Scientific	11.89	42.5	4	3	Semiconductor Equip	72
703	AeroVironment	20.43	41.7	4	3	Aerospace/Defense	31
612	Williams Cos.	33.53	40.9	–	3	Oil/Gas Distribution	93
972	Catamaran Corp.	47.87	39.9	3	3	Pharmacy Services	6
2119	Unifi, Inc.	23.16	39.9	5	4	Apparel	84
1148	Dixie Group	8.31	39.6	2	4	Furn/Home Furnishings	36
2019	*Silicon Image*	*5.94*	*39.6*	*3*	*4*	*Entertainment Tech*	*55*
1639	Heidrick & Struggles	17.75	39.4	–	3	Human Resources	16
2631	Orbitz Worldwide	9.86	39.4	3	5	Internet	42
716	iRobot Corp.	39.26	39.3	4	3	Aerospace/Defense	31
2637	TripAdvisor, Inc.	62.74	39.2	–	3	Internet	42
2632	Overstock.com	27.34	39.1	2	4	Internet	42
1003	Modine Mfg.	12.06	38.9	3	4	Auto Parts	35
1805	Sapient Corp.	13.58	38.8	4	3	E-Commerce	97
744	ArcelorMittal	11.60	38.7	2	3	Steel	52
2200	Zale Corp.	9.62	38.5	1	5	Retail (Hardlines)	46
1930	NutriSystem Inc.	11.48	38.3	4	3	Food Processing	56
2017	SeaChange Int'l	11.50	38.3	4	3	Entertainment Tech	55

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	Timeliness	Safety Rank	Industry Group	Industry Rank
704	Alliant Techsystems	85.75	142%	3	3	Aerospace/Defense	31
1350	ANADIGICS Inc.	2.17	52%	4	5	Semiconductor	87
1590	China Green Agriculture	2.64	52%	–	5	Chemical (Basic)	79
1366	LSI Corp.	7.29	51%	3	3	Semiconductor	87
590	Smith Micro Software	1.08	50%	3	5	Wireless Networking	90
532	Pengrowth Energy	4.95	49%	3	3	Natural Gas (Div.)	17
1404	Extreme Networks	3.55	46%	4	4	Computers/Peripherals	83
535	Quicksilver Res.	1.61	44%	2	5	Natural Gas (Div.)	17
841	Senomyx, Inc.	2.10	44%	4	5	Biotechnology	96
1429	Standard Register	2.84	40%	3	5	Office Equip/Supplies	8
1569	Kinross Gold	4.59	38%	2	3	Precious Metals	61
409	Casella Waste Sys.	4.55	37%	4	5	Environmental	59
746	Cliffs Natural Res.	16.39	37%	3	3	Steel	52
511	Petroleo Brasileiro ADR	12.29	37%	2	3	Petroleum (Integrated)	13
1422	ACCO Brands	6.69	36%	–	5	Office Equip/Supplies	8
2009	Avid Technology	6.05	36%	3	3	Entertainment Tech	55
1938	Synutra Int'l	4.52	36%	–	5	Food Processing	56
412	Fuel Tech, Inc.	3.87	35%	3	4	Environmental	59
2645	Apollo Investment	8.07	33%	3	4	Public/Private Equity	62
596	Arch Coal	3.96	33%	2	4	Coal	29
1187	Blyth Inc.	14.07	33%	3	3	Household Products	69
332	Golar LNG Ltd.	32.81	33%	4	3	Maritime	92
1754	McDermott Int'l	8.71	33%	3	3	Diversified Co.	75
2369	Martha Stewart	2.47	32%	–	4	Publishing	2
1571	Pan Amer. Silver	11.53	32%	3	3	Precious Metals	61
1986	Panasonic Corp.	8.19	32%	4	3	Foreign Electronics	20
603	Walter Energy	11.41	32%	2	3	Coal	29
845	XenoPort, Inc.	5.03	32%	4	5	Biotechnology	96
2545	Crawford & Co. 'B'	5.75	31%	3	4	Financial Svcs. (Div.)	24
582	Echelon Corp.	2.22	31%	4	4	Wireless Networking	90
832	Enzo Biochem	2.23	31%	4	4	Biotechnology	96
1008	Titan Int'l	17.15	31%	3	3	Auto Parts	35
1526	FelCor Lodging Tr.	6.13	30%	2	5	R.E.I.T.	54
2610	Infosys Ltd. ADR	42.11	30%	4	2	IT Services	51
415	Tetra Tech	23.94	30%	5	3	Environmental	59
742	AK Steel Holding	3.29	29%	2	5	Steel	52
1564	ASA Gold & Precious	11.85	29%	–	3	Precious Metals	61
744	ArcelorMittal	11.60	29%	2	3	Steel	52
1567	Barrick Gold	13.91	29%	3	3	Precious Metals	61
1188	Central Garden & Pet	7.05	29%	3	4	Household Products	69
1638	Cross Country Health.	5.58	29%	3	3	Human Resources	16
831	Dendreon Corp.	4.50	29%	4	5	Biotechnology	96
2548	EZCORP, Inc.	18.71	29%	3	3	Financial Svcs. (Div.)	24
2401	Forest Oil	4.37	29%	–	4	Petroleum (Producing)	37
825	Quality Systems	19.39	29%	4	3	Healthcare Information	81
2015	RealD Inc.	13.75	29%	3	4	Entertainment Tech	55
2020	Synchronoss Techn.	26.75	29%	3	3	Entertainment Tech	55
1584	Teck Resources Ltd. 'B'	22.39	29%	3	3	Metals & Mining (Div.)	57
184	CryoLife Inc.	6.50	28%	3	3	Med Supp Invasive	63
992	Federal-Mogul Corp.	10.17	28%	2	4	Auto Parts	35
993	Fuel Sys. Solns.	18.74	28%	4	3	Auto Parts	35
1224	FuelCell Energy	1.32	28%	4	5	Power	70
528	Linn Energy, LLC	25.99	28%	3	3	Natural Gas (Div.)	17
2612	ManTech Int'l 'A'	26.27	28%	3	3	IT Services	51
2520	Popular Inc.	32.63	28%	1	4	Bank	9
1572	Silver Wheaton	19.38	28%	4	3	Precious Metals	61
1583	Southern Copper	26.74	28%	4	3	Metals & Mining (Div.)	57
1974	Cott Corp.	7.97	27%	3	4	Beverage	86
601	Peabody Energy	15.70	27%	2	3	Coal	29
401	Resources Connection	12.81	27%	3	3	Industrial Services	26
965	Riverbed Technology	16.09	27%	4	3	Telecom. Equipment	67
403	SAIC, Inc.	14.11	27%	3	2	Industrial Services	26
1380	Skyworks Solutions	21.35	27%	2	3	Semiconductor	87
843	United Therapeutics	67.96	27%	3	3	Biotechnology	96
2432	Weatherford Int'l	14.43	27%	3	3	Oilfield Svcs/Equip.	40
1042	Windstream Corp.	7.98	27%	2	3	Telecom. Utility	7
139	Zygo Corp.	16.25	27%	5	3	Precision Instrument	95
1576	Allegheny Techn.	27.11	26%	3	3	Metals & Mining (Div.)	57
2534	AllianceBernstein Hldg.	19.20	26%	1	3	Financial Svcs. (Div.)	24
553	Amer. Vanguard Corp.	24.01	26%	4	3	Chemical (Specialty)	73
947	Arris Group	14.93	26%	2	3	Telecom. Equipment	67
2208	Body Central Corp.	12.71	26%	4	3	Retail (Softlines)	78
2603	Cognizant Technology	66.55	26%	3	2	IT Services	51
833	Exelixis,Inc.	4.78	26%	4	5	Biotechnology	96
1533	Host Hotels & Resorts	17.77	26%	1	3	R.E.I.T.	54
2419	ION Geophysical	6.28	26%	3	5	Oilfield Svcs/Equip.	40
192	LCA-Vision	3.17	26%	4	4	Med Supp Invasive	63
2420	Nabors Inds.	16.00	26%	2	3	Oilfield Svcs/Equip.	40
1399	Apple Inc.	422.35	25%	4	2	Computers/Peripherals	83
2507	Bank of New York Mellon	29.34	25%	3	3	Bank	9
1907	Calavo Growers	26.30	25%	5	3	Food Processing	56
1359	Cypress Semic.	10.96	25%	4	3	Semiconductor	87
1038	Deutsche Telekom ADR	11.46	25%	1	2	Telecom. Utility	7
220	Hologic, Inc.	18.69	25%	3	3	Med Supp Non-invasive	74
2627	IAC/InterActiveCorp	48.91	25%	3	2	Internet	42
2651	KKR & Co. L.P.	19.89	25%	4	2	Public/Private Equity	62
1582	Rio Tinto plc	40.78	25%	3	3	Metals & Mining (Div.)	57
968	Verifone Systems	17.55	25%	3	4	Telecom. Equipment	67
1390	Amkor Technology	4.43	24%	1	5	Semiconductor Equip	72
578	Aruba Networks	15.90	24%	5	3	Wireless Networking	90
1218	Atlantic Power Corp.	4.09	24%	3	4	Power	70
2011	Daktronics Inc.	11.04	24%	3	3	Entertainment Tech	55
526	Encana Corp.	17.06	24%	3	3	Natural Gas (Div.)	17
2649	Gladstone Capital	8.31	24%	4	4	Public/Private Equity	62
1124	Hovnanian Enterpr. 'A'	5.50	24%	3	5	Homebuilding	10
2348	Las Vegas Sands	53.11	24%	2	4	Hotel/Gaming	22
231	Natus Medical	11.78	24%	3	3	Med Supp Non-Invasive	74
976	PharMerica Corp.	12.86	24%	1	3	Pharmacy Services	6
2526	Synovus Financial	3.07	24%	3	5	Bank	9
107	Tata Motors ADR	23.77	24%	4	3	Automotive	14

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	Timeliness	Safety Rank	Industry Group	Industry Rank
532	Pengrowth Energy	4.95	25%	3	3	Natural Gas (Div.)	17
2645	Apollo Investment	8.07	22%	3	4	Public/Private Equity	62
1514	Annaly Capital Mgmt.	11.76	17%	3	3	R.E.I.T.	54
528	Linn Energy, LLC	25.99	15%	3	3	Natural Gas (Div.)	17
602	Rhino Resource Partners	13.28	14%	–	3	Coal	29
2534	AllianceBernstein Hldg.	19.20	13%	1	3	Financial Svcs. (Div.)	24
1780	BGC Partners Inc.	6.32	13%	–	4	Securities Brokerage	33
1589	CVR Partners, LP	22.99	13%	–	3	Chemical (Basic)	79
1042	Windstream Corp.	7.98	13%	2	3	Telecom. Utility	7
932	NTELOS Hldgs.	16.48	12%	–	3	Telecom. Services	3
599	Natural Resource	21.61	11%	3	3	Coal	29
2428	Seadrill Ltd.	41.53	11%	4	3	Oilfield Svcs/Equip.	40
1218	Atlantic Power Corp.	4.09	10%	3	4	Power	70
1039	Frontier Communic.	3.99	10%	2	4	Telecom. Utility	7
2649	Gladstone Capital	8.31	10%	4	4	Public/Private Equity	62
2651	KKR & Co. L.P.	19.89	10%	4	2	Public/Private Equity	62
937	Telecom N. Zealand	9.00	10%	–	3	Telecom. Services	3
1040	Telefonica SA ADR	12.86	10%	2	4	Telecom. Utility	7
1037	Consol. Communic.	18.20	9%	2	3	Telecom. Utility	7
2648	Fortress Investment	7.05	9%	1	4	Public/Private Equity	62
332	Golar LNG Ltd.	32.81	9%	4	3	Maritime	92
600	PVR Partners, L.P.	27.88	9%	4	3	Coal	29
1815	StoneMor Partners L.P.	25.85	9%	5	3	Funeral Services	68
624	Williams Partners L.P.	51.63	9%	4	3	Pipeline MLPs	80
614	Boardwalk Pipeline	31.33	8%	3	3	Pipeline MLPs	80
2306	Cedar Fair L.P.	42.10	8%	4	3	Recreation	25
1038	Deutsche Telekom ADR	11.46	8%	1	2	Telecom. Utility	7
616	El Paso Pipeline	43.91	8%	3	3	Pipeline MLPs	80
617	Energy Transfer	51.38	8%	4	2	Pipeline MLPs	80
619	Inergy, L.P.	15.92	8%	–	3	Pipeline MLPs	80
1365	Intersil Corp. 'A'	7.62	8%	3	3	Semiconductor	87
620	Kinder Morgan Energy	86.19	8%	4	2	Pipeline MLPs	80
1537	Mack-Cali R'lty	24.36	8%	2	3	R.E.I.T.	54
399	Macquarie Infrastructure	54.53	8%	4	3	Industrial Services	26
623	Suburban Propane	48.19	8%	3	3	Pipeline MLPs	80
516	Total ADR	49.06	8%	2	1	Petroleum (Integrated)	13
1230	TransAlta Corp.	14.50	8%	2	3	Power	70
942	Vodafone Group ADR	28.82	8%	2	2	Telecom. Services	3
594	Alliance Resource	74.04	7%	3	3	Coal	29
1033	BCE Inc.	41.17	7%	4	3	Telecom. Utility	7
502	BP PLC ADR	41.65	7%	2	3	Petroleum (Integrated)	13
2646	Blackstone Group LP	20.93	7%	2	3	Public/Private Equity	62
2210	Cato Corp.	26.91	7%	3	3	Retail (Softlines)	78
1520	Corrections Corp. Amer.	32.21	7%	3	3	R.E.I.T.	54
1522	Digital Realty Trust	60.38	7%	3	3	R.E.I.T.	54
2368	Donnelley (R.R) & Sons	14.74	7%	2	3	Publishing	2
1530	Health Care REIT	65.72	7%	4	3	R.E.I.T.	54
1532	Hospitality Properties	27.09	7%	3	3	R.E.I.T.	54
1535	Liberty Property	37.41	7%	3	3	R.E.I.T.	54
1992	Lorillard Inc.	45.79	7%	3	2	Tobacco	64
1508	New York Community	14.59	7%	3	3	Thrift	58
1582	Rio Tinto plc	40.78	7%	3	3	Metals & Mining (Div.)	57
2356	Ryman Hospitality	37.56	7%	4	4	Hotel/Gaming	22
1583	Southern Copper	26.74	7%	4	3	Metals & Mining (Div.)	57
1547	W.P. Carey Inc.	68.26	7%	–	3	R.E.I.T.	54
612	Williams Cos.	33.53	7%	–	3	Oil/Gas Distribution	93
922	AT&T Inc.	35.60	6%	2	1	Telecom. Services	3
1990	Altria Group	36.27	6%	3	2	Tobacco	64
744	ArcelorMittal	11.60	6%	2	3	Steel	52
1605	AstraZeneca PLC (ADS)	48.56	6%	3	2	Drug	65
1567	Barrick Gold	13.91	6%	3	3	Precious Metals	61
615	Buckeye Partners L.P.	70.51	6%	2	3	Pipeline MLPs	80
2509	Can. Imperial Bank	74.78	6%	2	2	Bank	9
1981	Canon Inc. ADR	33.40	6%	3	2	Foreign Electronics	20
1035	CenturyLink Inc.	35.39	6%	2	3	Telecom. Utility	7
1521	DDR Corp.	17.00	6%	3	4	R.E.I.T.	54
102	Daimler AG	62.75	6%	3	3	Automotive	14
164	Douglas Dynamics	14.24	6%	4	2	Heavy Truck & Equip	82
1592	Dow Chemical	34.02	6%	1	3	Chemical (Basic)	79
1523	Duke Realty Corp.	15.96	6%	2	3	R.E.I.T.	54
618	Enterprise Products	63.77	6%	3	3	Pipeline MLPs	80
146	FirstEnergy Corp.	36.81	6%	3	3	Electric Utility (East)	30
1580	Freep't-McMoRan C&G	27.64	6%	3	3	Metals & Mining (Div.)	57
1308	Garmin Ltd.	35.17	6%	4	3	Electrical Equipment	50
1527	Geo Group (The)	35.08	6%	3	3	R.E.I.T.	54
1529	HCP Inc.	45.08	6%	3	3	R.E.I.T.	54
1531	Healthcare R'lty Trust	26.43	6%	4	3	R.E.I.T.	54
1533	Host Hotels & Resorts	17.77	6%	1	3	R.E.I.T.	54
396	Iron Mountain	27.36	6%	4	3	Industrial Services	26
621	Magellan Midstream	54.65	6%	4	3	Pipeline MLPs	80
770	Mercury General	44.71	6%	3	2	Insurance (Prop/Cas.)	45
1371	Microchip Technology	37.80	6%	2	3	Semiconductor	87
2518	Nat'l Bank of Canada	75.31	6%	2	2	Bank	9
2389	National CineMedia	17.51	6%	3	3	Advertising	18
1930	NutriSystem Inc.	11.48	6%	4	3	Food Processing	56
771	Old Republic	13.51	6%	2	3	Insurance (Prop/Cas.)	45
1627	PDL BioPharma	8.05	6%	1	4	Drug	65
609	Pembina Pipeline Corp.	33.10	6%	4	3	Oil/Gas Distribution	93
150	Pepco Holdings	19.60	6%	2	3	Electric Utility (East)	30
975	PetMed Express	13.46	6%	2	3	Pharmacy Services	6
622	Plains All Amer. Pipe.	55.00	6%	3	3	Pipeline MLPs	80
1541	Realty Income Corp.	43.32	6%	3	3	R.E.I.T.	54
2316	Regal Entertainment	19.01	6%	2	5	Recreation	25
1994	Reynolds American	50.20	6%	3	2	Tobacco	64
513	Royal Dutch Shell 'A'	64.56	6%	2	1	Petroleum (Integrated)	13
2318	Six Flags Entertainment	36.78	6%	4	3	Recreation	25
154	TECO Energy	17.00	6%	3	2	Electric Utility (East)	30
1584	Teck Resources Ltd. 'B'	22.39	6%	3	3	Metals & Mining (Div.)	57
336	Teekay Corp.	41.18	6%	3	3	Maritime	92
939	TELUS Corporation	31.72	6%	3	2	Telecom. Services	3

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
718	Lockheed Martin	LMT	109.57	782%	41%	3	1	0.85	12.0	4.4	Aerospace/Defense	31
1993	Philip Morris Int'l	PM	89.18	460%	48%	4	2	0.75	15.5	3.9	Tobacco	64
2125	AutoZone Inc.	AZO	434.56	279%	38%	3	3	0.65	15.3	NIL	Retail Automotive	34
1992	Lorillard Inc.	LO	45.79	227%	103%	3	2	0.55	15.0	4.8	Tobacco	64
2003	ITT Educational	ESI	25.44	177%	89%	2	4	0.70	6.6	NIL	Educational Services	28
1368	Linear Technology	LLTC	37.60	171%	37%	3	3	1.00	20.1	2.8	Semiconductor	87
348	AFC Enterprises	AFCE	37.97	167%	34%	3	3	1.10	27.1	NIL	Restaurant	53
446	Moody's Corp.	MCO	61.66	140%	114%	3	3	1.25	18.4	1.3	Information Services	91
448	Verisk Analytics	VRSK	61.50	129%	43%	3	2	0.60	30.0	NIL	Information Services	91
2648	Fortress Investment	FIG	7.05	112%	43%	1	4	2.15	9.4	3.4	Public/Private Equity	62
444	Gartner Inc.	IT	59.67	66%	40%	4	3	1.05	29.8	NIL	Information Services	91
2411	Core Laboratories	CLB	156.57	62%	43%	4	3	1.10	30.4	0.8	Oilfield Svcs/Equip.	40
1919	Herbalife, Ltd.	HLF	48.90	60%	46%	2	3	1.05	10.9	2.5	Food Processing	56
1409	Int'l Business Mach.	IBM	191.30	60%	36%	3	1	0.85	12.5	2.0	Computers/Peripherals	83
2006	Strayer Education	STRA	49.76	60%	60%	2	3	0.75	12.1	NIL	Educational Services	28
1998	Apollo Group 'A'	APOL	17.55	55%	51%	2	3	0.70	7.0	NIL	Educational Services	28
1191	Colgate-Palmolive	CL	58.98	53%	38%	4	1	0.60	23.1	2.4	Household Products	69
839	Questcor Pharmac.	QCOR	47.85	53%	56%	3	3	0.75	12.4	2.1	Biotechnology	96
437	Arbitron Inc.	ARB	46.35	49%	46%	–	3	0.95	18.5	0.9	Information Services	91
1236	Foster Wheeler AG	FWLT	21.50	49%	37%	4	3	1.70	14.8	NIL	Engineering & Const	12
1225	GT Advanced Tech.	GTAT	4.15	46%	60%	4	4	1.60	NMF	NIL	Power	70
2598	Accenture Plc	ACN	74.10	43%	62%	3	1	0.85	14.7	2.2	IT Services	51
2620	Blue Nile	NILE	39.00	42%	41%	3	3	1.20	45.9	NIL	Internet	42
2172	Coach Inc.	COH	58.01	42%	48%	3	3	1.20	14.8	2.3	Retail (Hardlines)	46
2564	MasterCard Inc.	MA	593.59	42%	44%	3	3	1.10	23.3	0.4	Financial Svcs. (Div.)	24
1999	Bridgepoint Education	BPI	12.27	41%	41%	3	4	1.30	9.1	NIL	Educational Services	28
1780	BGC Partners Inc.	BGCP	6.32	40%	32%	–	4	1.40	10.5	7.6	Securities Brokerage	33
2634	priceline.com	PCLN	897.06	40%	36%	3	3	1.00	23.3	NIL	Internet	42
2619	Baidu, Inc.	BIDU	92.69	38%	38%	4	3	1.25	17.8	NIL	Internet	42
584	InterDigital Inc.	IDCC	38.97	38%	36%	4	3	0.95	NMF	1.0	Wireless Networking	90
2203	Aeropostale	ARO	14.30	36%	36%	4	3	1.10	26.6	NIL	Retail (Softlines)	78
2231	TJX Companies	TJX	51.26	36%	35%	3	1	0.80	18.3	1.1	Retail (Softlines)	78
1010	WABCO Hldgs.	WBC	77.42	36%	33%	4	3	1.35	16.5	NIL	Auto Parts	35
1978	Monster Beverage	MNST	59.78	34%	34%	5	3	0.70	26.6	NIL	Beverage	86
724	Rockwell Collins	COL	66.45	34%	33%	3	1	1.05	14.0	1.8	Aerospace/Defense	31
2228	Ross Stores	ROST	66.45	34%	36%	3	2	0.80	17.3	1.0	Retail (Softlines)	78
2314	Polaris Inds.	PII	98.61	33%	34%	3	3	1.30	19.0	1.7	Recreation	25
579	BlackBerry	BBRY	9.64	32%	32%	3	3	1.25	22.4	NIL	Wireless Networking	90
2209	Buckle (The), Inc.	BKE	54.58	30%	41%	4	3	1.05	15.4	1.5	Retail (Softlines)	78
2586	Microsoft Corp.	MSFT	34.35	30%	37%	1	1	0.85	11.5	2.7	Computer Software	94
810	Medidata Solutions	MDSO	79.08	29%	32%	5	3	0.95	98.9	NIL	Medical Services	19
943	Vonage Holdings	VG	2.93	29%	36%	3	5	1.20	8.4	NIL	Telecom. Services	3
1625	Novo Nordisk ADR	NVO	158.60	26%	39%	3	1	0.80	21.9	2.0	Drug	65
2321	Sturm, Ruger & Co.	RGR	49.97	25%	34%	2	3	0.80	10.4	4.0	Recreation	25
442	FactSet Research	FDS	106.97	23%	31%	3	2	1.00	22.7	1.3	Information Services	91
384	C.H. Robinson	CHRW	58.39	19%	34%	4	2	0.90	19.1	2.4	Industrial Services	26
1002	Meritor, Inc.	MTOR	7.05	19%	487%	3	5	2.30	12.6	NIL	Auto Parts	35
402	Rollins, Inc.	ROL	26.95	19%	31%	5	2	0.85	32.5	1.4	Industrial Services	26
438	Corporate Executive	CEB	65.57	13%	83%	2	3	1.00	37.5	1.5	Information Services	91
823	Computer Prog. & Sys.	CPSI	50.57	8%	42%	3	3	0.75	17.7	4.0	Healthcare Information	81

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
1590	China Green Agriculture	CGA	2.64	56%	1.6	30%	–	5	1.15	NIL	Chemical (Basic)	79
1418	Tech Data	TECD	48.28	126%	9.1	93%	3	3	1.00	NIL	Computers/Peripherals	83
1408	Ingram Micro 'A'	IM	19.83	130%	9.2	83%	3	3	0.95	NIL	Computers/Peripherals	83
984	China Auto. Sys.	CAAS	7.08	146%	9.4	85%	1	4	1.40	NIL	Auto Parts	35
1789	Piper Jaffray Cos.	PJC	33.34	169%	12.8	69%	2	3	1.30	NIL	Securities Brokerage	33
1982	FUJIFILM Hldgs. ADR	FUJIY	22.82	172%	14.7	54%	1	2	0.80	1.8	Foreign Electronics	20
1415	ScanSource	SCSC	32.84	188%	13.1	139%	4	3	1.15	NIL	Computers/Peripherals	83
2187	PC Connection	PCCC	16.02	198%	11.9	142%	3	3	1.15	NIL	Retail (Hardlines)	46
1127	M.D.C. Holdings	MDC	31.26	209%	12.8	173%	1	3	1.25	0.8	Homebuilding	10
2182	Insight Enterprises	NSIT	19.24	212%	8.7	122%	3	3	1.40	NIL	Retail (Hardlines)	46
1327	Celestica Inc.	CLS	9.32	214%	14.3	144%	4	3	1.30	NIL	Electronics	48
1996	Universal Corp.	UVV	59.29	223%	13.1	132%	3	3	0.80	3.4	Tobacco	64
412	Fuel Tech, Inc.	FTEK	3.87	224%	12.9	102%	3	4	1.45	NIL	Environmental	59
1641	Kelly Services 'A'	KELYA	17.93	224%	11.6	90%	2	3	1.25	1.1	Human Resources	16
1783	Goldman Sachs	GS	156.94	244%	10.8	105%	2	3	1.25	1.3	Securities Brokerage	33
1756	National Presto Ind.	NPK	74.81	249%	14.5	177%	4	3	0.95	NIL	Diversified Co.	75
1324	Avnet, Inc.	AVT	34.99	250%	9.6	128%	3	3	1.20	NIL	Electronics	48
1345	Vishay Intertechnology	VSH	14.27	275%	11.4	126%	3	3	1.35	NIL	Electronics	48
1999	Bridgepoint Education	BPI	12.27	286%	9.1	135%	3	4	1.30	NIL	Educational Services	28
1338	Plexus Corp.	PLXS	29.65	308%	13.7	160%	3	3	1.25	NIL	Electronics	48
721	Orbital Sciences	ORB	18.31	311%	14.6	153%	2	3	0.95	NIL	Aerospace/Defense	31
2110	Maidenform Brands	MFB	18.32	312%	8.5	152%	4	3	1.20	NIL	Apparel	84
958	Marvell Technology	MRVL	11.73	330%	13.5	133%	3	3	1.25	2.0	Telecom. Equipment	67
1981	Canon Inc. ADR	CAJ	33.40	332%	13.1	127%	3	2	1.00	4.6	Foreign Electronics	20
1347	Advanced Energy	AEIS	19.52	337%	14.5	191%	3	3	1.40	NIL	Semiconductor	87
947	Arris Group	ARRS	14.93	340%	11.5	177%	2	3	1.20	NIL	Telecom. Equipment	67
2135	Aaron's Inc.	AAN	28.97	380%	12.6	193%	3	3	0.85	0.2	Retail Store	44
2157	Crocs, Inc.	CROX	17.23	381%	12.3	248%	4	4	1.70	NIL	Shoe	77
2210	Cato Corp.	CATO	26.91	389%	14.5	228%	3	3	0.90	0.7	Retail (Softlines)	78
2219	Foot Locker	FL	36.60	400%	13.1	231%	2	3	1.05	2.2	Retail (Softlines)	78
122	KLA-Tencor	KLAC	58.15	407%	14.4	292%	5	3	1.25	2.8	Precision Instrument	95
1357	Cirrus Logic	CRUS	17.59	415%	7.9	203%	4	3	1.20	NIL	Semiconductor	87
1417	Synaptics	SYNA	40.32	440%	11.0	334%	2	3	0.95	NIL	Computers/Peripherals	83
2225	Men's Wearhouse	MW	39.36	441%	14.3	183%	2	3	1.10	2.0	Retail (Softlines)	78
2552	Franklin Resources	BEN	139.46	469%	13.0	322%	3	2	1.30	0.9	Financial Svcs. (Div.)	24

UNTIMELY STOCKS

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

Page No.	Stock Name	Recent Price	Rank Safety	Rank Technical	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
2574	Adobe Systems	47.26	3	3	72.7	NIL	Computer Software	94
435	Advisory Board	54.66	2	3	66.7	NIL	Information Services	91
1586	Agrium, Inc.	91.68	3	2	9.8	2.4	Chemical (Basic)	79
2435	Albemarle Corp.	64.69	3	3	14.7	1.5	Chemical (Diversified)	76
208	Align Techn.	38.88	3	3	33.8	NIL	Med Supp Non-Invasive	74
1349	Altera Corp.	33.58	2	3	19.2	1.8	Semiconductor	87
1351	Analog Devices	46.26	2	3	20.8	2.9	Semiconductor	87
2576	ANSYS, Inc.	75.97	3	3	33.0	NIL	Computer Software	94
176	ArthroCare Corp.	36.70	4	3	28.2	NIL	Med Supp Invasive	63
578	Aruba Networks	15.90	3	3	NMF	NIL	Wireless Networking	90
2206	Ascena Retail Group	18.56	3	5	13.4	NIL	Retail (Softlines)	78
821	athenahealth	86.55	3	1	NMF	NIL	Healthcare Information	81
2577	Autodesk, Inc.	34.39	3	3	29.9	NIL	Computer Software	94
1355	Avago Technologies	37.58	3	2	18.8	2.3	Semiconductor	87
113	Badger Meter	46.52	3	4	23.9	1.5	Precision Instrument	95
1174	Ball Corp.	43.68	2	2	14.1	1.2	Packaging & Container	47
830	BioMarin Pharmac.	59.44	3	3	NMF	NIL	Biotechnology	96
970	BioScrip, Inc.	16.34	4	4	NMF	NIL	Pharmacy Services	6
1518	Boston Properties	107.31	3	2	49.9	2.5	R.E.I.T.	54
1904	Boulder Brands	13.51	3	3	45.0	NIL	Food Processing	56
1608	Bristol-Myers Squibb	44.54	1	3	25.5	3.1	Drug	65
114	Bruker Corp.	16.61	3	3	25.6	NIL	Precision Instrument	95
1356	CEVA, Inc.	20.26	3	3	45.0	NIL	Semiconductor	87
1907	Calavo Growers	26.30	3	3	18.1	2.5	Food Processing	56
212	Cepheid	35.45	4	3	NMF	NIL	Med Supp Non-Invasive	74
2581	Citrix Sys.	64.16	3	3	32.9	NIL	Computer Software	94
1176	CLARCOR Inc.	53.66	3	3	21.0	1.0	Packaging & Container	47
410	Clean Harbors	54.70	3	2	22.3	NIL	Environmental	59
908	Cleco Corp. ■	47.42	1	2	19.0	3.2	Electric Util. (Central)	43
116	Cognex Corp.	49.94	3	3	30.3	0.9	Precision Instrument	95
782	Commerce Bancshs.	46.23	1	3	16.8	2.0	Bank (Midwest)	21
1797	Concur Techn.	84.71	3	4	NMF	NIL	E-Commerce	97
580	Crown Castle Int'l	72.69	3	3	NMF	NIL	Wireless Networking	90
1611	Cubist Pharm.	53.58	3	4	30.6	NIL	Drug	65
2158	Deckers Outdoor	54.21	3	1	14.3	NIL	Shoe	77
216	DexCom Inc.	22.27	4	5	NMF	NIL	Med Supp Non-Invasive	74
361	DineEquity Inc.	71.48	4	3	21.0	4.2	Restaurant	53
1709	Donaldson Co.	37.20	3	2	21.9	1.4	Machinery	71
329	Eagle Bulk Shipping	3.12	5	2	NMF	NIL	Maritime	92
1222	EnerSys	51.53	3	3	15.8	1.0	Power	70
954	F5 Networks	69.36	3	3	20.0	NIL	Telecom. Equipment	67
118	FARO Technologies	37.44	3	4	25.8	NIL	Precision Instrument	95
443	Forrester Research	39.22	3	1	49.0	1.5	Information Services	91
217	Genomic Health	33.65	3	3	NMF	NIL	Med Supp Non-Invasive	74
167	Gorman-Rupp Co.	32.70	3	3	27.3	1.5	Heavy Truck & Equip	82
1617	Hi-Tech Pharmacal	35.25	3	2	15.7	NIL	Drug	65
1922	Hormel Foods ■	39.77	1	3	19.1	1.8	Food Processing	56
445	*IHS Inc.*	*107.79*	*3*	*3*	*37.8*	*NIL*	*Information Services*	*91*
834	Incyte Corp.	23.02	5	3	NMF	NIL	Biotechnology	96
1800	Informatica Corp.	37.45	3	3	49.9	NIL	E-Commerce	97
1015	Inter Parfums	31.56	3	3	27.4	1.5	Toiletries/Cosmetics	89
835	Isis Pharmac.	29.88	3	2	NMF	NIL	Biotechnology	96
122	KLA-Tencor	58.15	3	2	14.4	2.8	Precision Instrument	95
1752	Kadant Inc.	33.31	3	4	15.9	1.5	Diversified Co.	75
561	Kronos Worldwide	16.02	3	3	NMF	3.7	Chemical (Specialty)	73
2224	lululemon athletica	65.45	3	5	32.7	NIL	Retail (Softlines)	78
1719	MSC Industrial Direct	79.91	2	3	20.3	1.5	Machinery	71
124	MTS Systems	60.34	3	2	15.8	2.0	Precision Instrument	95
1179	MeadWestvaco	34.88	3	4	24.1	2.9	Packaging & Container	47
810	Medidata Solutions ■	79.08	3	4	98.9	NIL	Medical Services	19
1370	Mellanox Technologies	48.27	3	2	69.0	NIL	Semiconductor	87
2585	MICROS Systems	45.44	3	2	19.7	NIL	Computer Software	94
2129	Monro Muffler Brake ■	50.50	3	3	29.7	0.9	Retail Automotive	34
1978	Monster Beverage	59.78	3	2	26.6	NIL	Beverage	86
127	National Instruments	28.50	3	3	33.5	2.0	Precision Instrument	95
169	Navistar Int'l	28.74	4	3	NMF	NIL	Heavy Truck & Equip	82
960	NETGEAR	33.00	3	4	16.1	NIL	Telecom. Equipment	67
1801	NetSuite Inc.	94.31	3	4	NMF	NIL	E-Commerce	97
1723	Nordson Corp.	72.30	3	3	18.5	0.8	Machinery	71
2587	Nuance Communic.	19.02	3	1	NMF	NIL	Computer Software	94
916	OGE Energy	34.93	2	2	20.0	2.5	Electric Util. (Central)	43
2424	Oil States Int'l	96.73	3	3	13.3	NIL	Oilfield Svcs/Equip.	40
1758	Parker-Hannifin	98.01	2	3	14.5	1.8	Diversified Co.	75
131	PerkinElmer Inc.	33.67	3	3	16.4	0.8	Precision Instrument	95
1114	Quanex Bldg. Prod.	16.72	3	3	NMF	1.0	Building Materials	41
2115	Quiksilver Inc.	7.16	5	4	37.7	NIL	Apparel	84
1803	Rackspace Hosting	41.79	3	3	49.2	NIL	E-Commerce	97
1725	Regal Beloit	66.37	3	3	15.4	1.2	Machinery	71
751	Reliance Steel	67.14	3	3	13.4	1.8	Steel	52
402	Rollins, Inc.	26.95	2	2	32.5	1.4	Industrial Services	26
1804	salesforce com	38.72	3	4	NMF	NIL	E-Commerce	97
571	Schulman (A.)	28.10	3	4	12.8	2.8	Chemical (Specialty)	73
1378	Semtech Corp.	33.39	3	4	27.8	NIL	Semiconductor	87
2336	Sinclair Broadcast	31.83	4	2	22.0	1.9	Entertainment	66
1815	StoneMor Partners L.P.	25.85	3	2	NMF	9.2	Funeral Services	68
2594	Teradata Corp.	51.76	2	2	19.5	NIL	Computer Software	94
1397	Teradyne Inc.	17.48	3	4	15.9	NIL	Semiconductor Equip	72
415	Tetra Tech	23.94	3	4	14.0	NIL	Environmental	59
200	Thoratec Corp.	31.32	3	2	16.9	NIL	Med Supp Invasive	63
1808	TIBCO Software	22.49	3	3	45.0	NIL	E-Commerce	97
739	Timken Co.	59.36	3	3	13.8	1.5	Metal Fabricating	88
1041	tw telecom	29.99	3	2	60.0	NIL	Telecom. Utility	7
135	Ultratech, Inc.	37.59	3	3	34.2	NIL	Precision Instrument	95
2119	Unifi, Inc.	23.16	4	4	39.9	NIL	Apparel	84
136	Veeco Instruments	34.57	4	2	31.4	NIL	Precision Instrument	95
844	Vertex Pharmac.	79.99	3	2	NMF	NIL	Biotechnology	96
239	Volcano Corp.	18.96	3	1	NMF	NIL	Med Supp Non-Invasive	74
1387	*Xilinx Inc.*	*40.15*	*2*	*3*	*20.9*	*2.5*	*Semiconductor*	*87*
377	Yum! Brands	73.00	2	4	23.9	2.0	Restaurant	53
139	Zygo Corp.	16.25	3	2	18.5	NIL	Precision Instrument	95

■ Newly added this week.

HIGHEST DIVIDEND YIELDING NON-UTILITY STOCKS

Based upon estimated year-ahead dividends per share

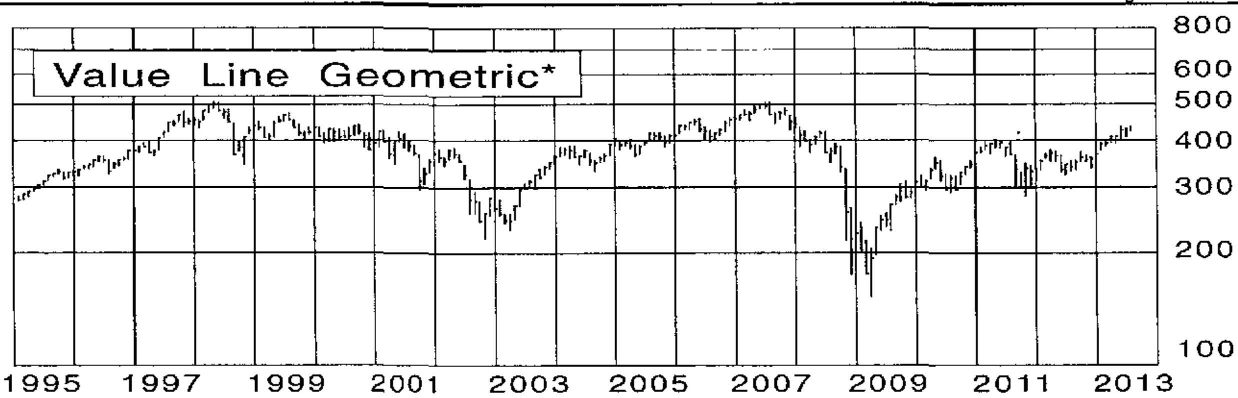
Page No.	Stock Name	Recent Price	Time-liness	Safety Rank	Current P/E Ratio	% Est'd Yield	Industry Group	Industry Rank
602	Rhino Resource Partners	13.28	–	3	26.6	13.4	Coal	29
1514	Annaly Capital Mgmt.	11.76	3	3	7.4	12.2	R.E.I.T.	54
528	Linn Energy, LLC	25.99	3	3	20.8	11.9	Natural Gas (Div.)	17
1207	DWS High Income	9.05	–	4	NMF	11.0	Investment Co.	–
1589	CVR Partners, LP	22.99	–	3	11.5	10.6	Chemical (Basic)	79
932	NTELOS Hldgs.	16.48	–	3	16.5	10.2	Telecom. Services	3
599	Natural Resource	21.61	3	3	12.0	10.2	Coal	29
2649	Gladstone Capital	8.31	4	4	12.8	10.1	Public/Private Equity	62
2645	Apollo Investment	8.07	3	4	5.7	9.9	Public/Private Equity	62
532	Pengrowth Energy	4.95	3	3	27.5	9.7	Natural Gas (Div.)	17
1218	Atlantic Power Corp.	4.09	3	4	NMF	9.5	Power	70
1815	StoneMor Partners L.P.	25.85	5	3	NMF	9.2	Funeral Services	68
2428	Seadrill Ltd.	41.53	4	3	13.8	8.5	Oilfield Svcs/Equip.	40
2534	AllianceBernstein Hldg.	19.20	1	3	10.4	8.3	Financial Svcs. (Div.)	24
1211	MFS Multimarket	6.53	–	4	NMF	8.0	Investment Co.	–
1230	TransAlta Corp.	14.50	2	3	20.7	8.0	Power	70
600	PVR Partners, L.P.	27.88	4	3	55.8	7.9	Coal	29
1627	PDL BioPharma	8.05	1	4	4.7	7.7	Drug	65
1205	AllianceBernstein Income	7.27	–	3	NMF	7.6	Investment Co.	–
1780	BGC Partners Inc.	6.32	–	4	10.5	7.6	Securities Brokerage	33
1210	Liberty All-Star	5.37	–	2	NMF	7.4	Investment Co.	–
619	Inergy, L.P.	15.92	–	3	99.5	7.3	Pipeline MLPs	80
623	Suburban Propane	48.19	3	3	19.2	7.3	Pipeline MLPs	80
2368	Donnelley (R.R) & Sons	14.74	2	3	9.2	7.1	Publishing	2
617	Energy Transfer	51.38	4	2	33.1	7.0	Pipeline MLPs	80
1203	Aberdeen Asia-Pac. Fd.	6.08	–	4	NMF	6.9	Investment Co.	–
1532	Hospitality Properties	27.09	3	3	36.1	6.9	R.E.I.T.	54
1508	New York Community	14.59	3	3	13.9	6.9	Thrift	58
614	Boardwalk Pipeline	31.33	3	3	23.2	6.8	Pipeline MLPs	80
624	Williams Partners L.P.	51.63	4	3	25.8	6.8	Pipeline MLPs	80
399	Macquarie Infrastructure	54.53	4	3	45.4	6.5	Industrial Services	26
594	Alliance Resource	74.04	3	3	12.3	6.3	Coal	29
1365	Intersil Corp. 'A'	7.62	3	3	NMF	6.3	Semiconductor	87
516	Total ADR	49.06	2	1	7.1	6.3	Petroleum (Integrated)	13
620	Kinder Morgan Energy	86.19	4	2	35.2	6.2	Pipeline MLPs	80
1520	Corrections Corp. Amer.	32.21	3	3	16.3	6.1	R.E.I.T.	54
1930	NutriSystem Inc.	11.48	4	3	38.3	6.1	Food Processing	56
615	Buckeye Partners L.P.	70.51	2	3	23.9	6.0	Pipeline MLPs	80
2306	Cedar Fair L.P.	42.10	4	3	18.3	5.9	Recreation	25
937	Telecom N. Zealand	9.00	–	3	12.5	5.9	Telecom. Services	3
1605	AstraZeneca PLC (ADS)	48.56	3	2	11.8	5.8	Drug	65
1567	Barrick Gold	13.91	3	3	5.6	5.8	Precious Metals	61
164	Douglas Dynamics	14.24	4	2	25.9	5.8	Heavy Truck & Equip	82
2646	Blackstone Group LP	20.93	2	3	9.5	5.7	Public/Private Equity	62
1527	Geo Group (The)	35.08	3	3	21.3	5.7	R.E.I.T.	54
616	El Paso Pipeline	43.91	3	3	20.0	5.6	Pipeline MLPs	80
513	Royal Dutch Shell 'A'	64.56	2	1	7.4	5.6	Petroleum (Integrated)	13
942	Vodafone Group ADR	28.82	2	2	12.0	5.6	Telecom. Services	3
1522	Digital Realty Trust	60.38	3	3	43.1	5.5	R.E.I.T.	54
332	Golar LNG Ltd.	32.81	4	3	21.9	5.5	Maritime	92
770	Mercury General	44.71	3	2	17.5	5.5	Insurance (Prop/Cas.)	45
2651	KKR & Co. L.P.	19.89	4	2	6.0	5.4	Public/Private Equity	62
1308	Garmin Ltd.	35.17	4	3	14.4	5.3	Electrical Equipment	50
771	Old Republic	13.51	2	3	33.8	5.3	Insurance (Prop/Cas.)	45
1428	Pitney Bowes	14.25	2	3	7.5	5.3	Office Equip/Supplies	8
2356	Ryman Hospitality	37.56	4	4	25.9	5.3	Hotel/Gaming	22
502	BP PLC ADR	41.65	2	3	7.6	5.2	Petroleum (Integrated)	13
922	AT&T Inc.	35.60	2	1	14.2	5.1	Telecom. Services	3
420	Aberdeen Australia Fd.	9.82	–	3	NMF	5.1	Investment Co.(Foreign)	–
2509	Can. Imperial Bank	74.78	2	2	8.9	5.1	Bank	9
1535	Liberty Property	37.41	3	3	34.0	5.1	R.E.I.T.	54
1212	Nuveen Muni Value Fund	9.42	–	1	NMF	5.1	Investment Co.	–
1541	Realty Income Corp.	43.32	3	3	54.2	5.1	R.E.I.T.	54
1990	Altria Group	36.27	3	2	15.5	5.0	Tobacco	64
2412	Diamond Offshore	70.04	3	3	14.7	5.0	Oilfield Svcs/Equip.	40
2389	National CineMedia	17.51	3	3	27.8	5.0	Advertising	18
609	Pembina Pipeline Corp.	33.10	4	3	33.1	5.0	Oil/Gas Distribution	93
1994	Reynolds American	50.20	3	2	15.8	5.0	Tobacco	64
2638	United Online	7.98	–	3	22.8	5.0	Internet	42
1537	Mack-Cali R'lty	24.36	2	3	46.8	4.9	R.E.I.T.	54
791	Park National	76.21	3	3	15.2	4.9	Bank (Midwest)	21
813	Select Med. Hldgs.	8.11	3	3	9.0	4.9	Medical Services	19
2318	Six Flags Entertainment	36.78	4	3	32.0	4.9	Recreation	25
1547	W.P. Carey Inc.	68.26	–	3	48.8	4.9	R.E.I.T.	54
2506	Bank of Montreal	62.57	3	2	10.3	4.8	Bank	9
2582	Compuware Corp.	10.49	–	3	32.8	4.8	Computer Software	94
1529	HCP Inc.	45.08	3	3	22.5	4.8	R.E.I.T.	54
1530	Health Care REIT	65.72	4	3	NMF	4.8	R.E.I.T.	54
1992	Lorillard Inc.	45.79	3	2	15.0	4.8	Tobacco	64
526	Encana Corp.	17.06	3	3	19.0	4.7	Natural Gas (Div.)	17
1580	Freep't-McMoRan C&G	27.64	3	3	8.5	4.7	Metals & Mining (Div.)	57
1981	Canon Inc. ADR	33.40	3	2	13.1	4.6	Foreign Electronics	20
1206	DNP Select Inc. Fund	9.80	–	2	NMF	4.6	Investment Co.	–
102	Daimler AG	62.75	3	3	11.1	4.6	Automotive	14
1616	GlaxoSmithKline ADR	51.64	3	1	16.1	4.6	Drug	65
2518	Nat'l Bank of Canada	75.31	2	2	9.2	4.6	Bank	9
2431	Transocean Ltd.	49.09	1	3	10.6	4.6	Oilfield Svcs/Equip.	40
2391	Valassis Communic.	26.95	3	4	9.0	4.6	Advertising	18
2375	A.H. Belo	7.16	3	5	NMF	4.5	Newspaper	11
1592	Dow Chemical	34.02	1	3	14.2	4.5	Chemical (Basic)	79
1531	Healthcare R'lty Trust	26.43	4	3	NMF	4.5	R.E.I.T.	54
123	Landauer, Inc.	49.00	4	3	20.7	4.5	Precision Instrument	95
975	PetMed Express	13.46	2	3	15.1	4.5	Pharmacy Services	6
622	Plains All Amer. Pipe.	55.00	3	3	15.5	4.5	Pipeline MLPs	80
1584	Teck Resources Ltd. 'B'	22.39	3	3	10.2	4.5	Metals & Mining (Div.)	57

† 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.)

Page No.	Stock Name	Ticker	Recent Price	Growth Past 10 Years	Est'd Growth 3-5 Years	Timeliness	Safety Rank	Beta	Current P/E Ratio	% Est'd Yield	Estimated 3-5 Year Price Appreciation	Industry Group	Industry Rank
2122	Advance Auto Parts	AAP	83.20	18%	12%	4	3	0.85	15.4	0.3	20- 75%	Retail Automotive	34
552	Airgas Inc.	ARG	99.23	13%	13%	4	2	0.95	19.9	2.0	30- 75%	Chemical (Specialty)	73
1604	Allergan, Inc.	AGN	87.25	14%	12%	3	1	0.90	19.8	0.2	50- 85%	Drug	65
553	Amer. Vanguard Corp.	AVD	24.01	15%	18%	4	3	1.00	13.0	0.8	110-190%	Chemical (Specialty)	73
1321	Amphenol Corp.	APH	81.75	19%	11%	3	3	1.10	21.2	0.5	N- 20%	Electronics	48
1399	Apple Inc.	AAPL	422.35	42%	17%	4	2	1.00	10.8	2.9	95-165%	Computers/Peripherals	83
2206	Ascena Retail Group	ASNA	18.56	15%	14%	5	3	1.05	13.4	NIL	60-115%	Retail (Softlines)	78
349	BJ's Restaurants	BJRI	40.09	17%	14%	4	3	1.00	32.1	NIL	60-150%	Restaurant	53
1174	Ball Corp.	BLL	43.68	14%	12%	5	2	0.95	14.1	1.2	25- 70%	Packaging & Container	47
2397	Berry Petroleum 'A'	BRY	40.74	16%	14%	–	4	1.80	11.2	0.8	45-145%	Petroleum (Producing)	37
1968	Boston Beer 'A'	SAM	178.37	16%	11%	4	2	0.75	35.7	NIL	N- N%	Beverage	86
354	Buffalo Wild Wings	BWLD	103.65	26%	15%	3	3	0.90	29.2	NIL	N- 50%	Restaurant	53
2601	CACI Int'l	CACI	62.79	17%	12%	3	3	0.85	9.6	NIL	75-155%	IT Services	51
519	Cabot Oil & Gas 'A'	COG	71.77	13%	18%	3	3	1.25	47.8	0.1	20- 75%	Natural Gas (Div.)	17
2409	Cameron Int'l Corp.	CAM	64.99	17%	14%	3	3	1.50	17.6	NIL	40-110%	Oilfield Svcs/Equip.	40
822	Cerner Corp.	CERN	47.53	18%	13%	3	3	0.85	36.0	NIL	15- 70%	Healthcare Information	81
1234	Chicago Bridge & Iron	CBI	60.72	17%	20%	3	3	1.70	14.8	0.4	25- 80%	Engineering & Const	12
2211	Chico's FAS	CHS	16.95	17%	15%	3	3	1.25	13.6	1.4	45-135%	Retail (Softlines)	78
2581	Citrix Sys.	CTXS	64.16	13%	14%	5	3	1.05	32.9	NIL	55-140%	Computer Software	94
410	Clean Harbors	CLH	54.70	25%	16%	5	3	0.85	22.3	NIL	45-120%	Environmental	59
2172	Coach Inc.	COH	58.01	27%	13%	3	3	1.20	14.8	2.3	30- 90%	Retail (Hardlines)	46
2603	Cognizant Technology	CTSH	66.55	41%	21%	3	2	1.10	16.4	NIL	120-195%	IT Services	51
2127	Copart, Inc.	CPRT	32.13	16%	11%	4	2	0.85	20.1	NIL	10- 55%	Retail Automotive	34
2411	Core Laboratories	CLB	156.57	18%	13%	4	3	1.10	30.4	0.8	N- 30%	Oilfield Svcs/Equip.	40
1744	Danaher Corp.	DHR	66.62	17%	12%	4	2	1.00	19.6	0.2	45- 95%	Diversified Co.	75
802	DaVita Inc.	DVA	116.00	20%	13%	3	2	0.65	15.5	NIL	30- 70%	Medical Services	19
2140	Dollar Tree, Inc.	DLTR	52.82	17%	15%	4	1	0.55	18.9	NIL	40- 80%	Retail Store	44
989	Dorman Products	DORM	46.36	15%	12%	3	3	1.25	21.1	NIL	N- 20%	Auto Parts	35
2413	Dril-Quip, Inc.	DRQ	95.99	18%	13%	3	3	1.50	27.2	NIL	10- 60%	Oilfield Svcs/Equip.	40
2623	eBay Inc.	EBAY	54.49	30%	13%	3	2	1.10	24.2	NIL	20- 55%	Internet	42
557	Ecolab Inc.	ECL	88.46	12%	13%	3	1	0.80	25.3	1.0	5- 30%	Chemical (Specialty)	73
187	Edwards Lifesciences	EW	65.74	13%	14%	3	2	0.70	21.6	NIL	85-150%	Med Supp Invasive	63
2414	Ensco plc	ESV	59.32	15%	15%	1	3	1.25	9.0	3.4	20- 75%	Oilfield Svcs/Equip.	40
973	Express Scripts	ESRX	63.82	25%	16%	3	2	1.00	23.6	NIL	55-110%	Pharmacy Services	6
2415	FMC Technologies	FTI	58.16	18%	18%	3	3	1.35	25.8	NIL	40-105%	Oilfield Svcs/Equip.	40
442	FactSet Research	FDS	106.97	17%	12%	3	2	1.00	22.7	1.3	25- 70%	Information Services	91
2141	Family Dollar Stores	FDO	63.95	12%	11%	3	3	0.50	16.6	1.6	10- 65%	Retail Store	44
1137	Fastenal Co.	FAST	47.10	16%	14%	4	2	1.05	29.4	1.7	25- 70%	Retail Building Supply	85
2551	First Cash Fin'l Svcs	FCFS	50.97	18%	14%	4	3	0.90	17.6	NIL	20- 85%	Financial Svcs. (Div.)	24
2175	Fossil Group	FOSL	109.07	19%	15%	2	3	1.30	17.9	NIL	35- 95%	Retail (Hardlines)	46
412	Fuel Tech, Inc.	FTEK	3.87	15%	14%	3	4	1.45	12.9	NIL	160-315%	Environmental	59
342	Genesee & Wyoming	GWR	91.43	15%	16%	3	3	1.25	20.3	NIL	10- 70%	Railroad	60
2105	Gildan Activewear	GIL	40.86	19%	16%	3	3	1.10	14.7	1.0	35-110%	Apparel	84
1310	Grainger (W.W.)	GWW	261.75	12%	14%	3	1	0.95	22.3	1.4	5- 30%	Electrical Equipment	50
1948	Green Mtn. Coffee	GMCR	72.94	37%	23%	3	3	1.00	25.6	NIL	25-105%	Retail/Wholesale Food	27
2416	Halliburton Co.	HAL	44.31	12%	12%	3	3	1.40	14.3	1.1	35-105%	Oilfield Svcs/Equip.	40
394	Healthcare Svcs.	HCSG	25.10	12%	12%	3	3	0.75	29.5	2.8	N- 40%	Industrial Services	26
714	HEICO Corp.	HEI	54.94	13%	14%	3	3	1.05	28.6	0.3	N- 45%	Aerospace/Defense	31
2418	Helmerich & Payne	HP	65.37	14%	13%	3	3	1.45	11.3	3.1	15- 75%	Oilfield Svcs/Equip.	40
2181	Hibbett Sports	HIBB	56.01	16%	12%	4	3	0.95	18.7	NIL	15- 70%	Retail (Hardlines)	46
322	Hub Group	HUBG	37.06	12%	12%	3	3	1.15	17.6	NIL	20- 90%	Trucking	15
323	Hunt (J.B.)	JBHT	76.29	11%	12%	3	3	1.05	26.3	0.8	N- 30%	Trucking	15
2610	Infosys Ltd. ADR	INFY	42.11	28%	12%	4	2	1.00	13.5	1.9	135-220%	IT Services	51
2583	Intuit Inc.	INTU	63.24	16%	14%	3	1	0.90	21.2	1.2	65-100%	Computer Software	94
334	Kirby Corp.	KEX	82.80	13%	11%	3	3	1.15	19.7	NIL	10- 55%	Maritime	92
999	LKQ Corp.	LKQ	26.29	22%	12%	3	3	1.00	23.9	NIL	15- 70%	Auto Parts	35
1394	Lam Research	LRCX	47.50	13%	11%	3	3	1.25	25.8	NIL	25-100%	Semiconductor Equip	72
1718	Lindsay Corp.	LNN	77.95	12%	13%	2	3	1.35	14.2	0.6	40-110%	Machinery	71
1719	MSC Industrial Direct	MSM	79.91	13%	12%	5	2	1.00	20.3	1.5	55-115%	Machinery	71
2585	MICROS Systems	MCRS	45.44	19%	12%	5	3	1.05	19.7	NIL	55-120%	Computer Software	94
1720	Middleby Corp. (The)	MIDD	181.60	28%	14%	3	3	1.20	24.2	NIL	N- 30%	Machinery	71
1978	Monster Beverage	MNST	59.78	47%	17%	5	3	0.70	26.6	NIL	15- 75%	Beverage	86
2162	NIKE, Inc. 'B'	NKE	63.93	13%	12%	3	1	0.80	22.0	1.3	15- 40%	Shoe	77
2422	Noble Corp.	NE	39.28	14%	15%	2	3	1.35	12.5	2.5	25- 90%	Oilfield Svcs/Equip.	40
2146	Nordstrom, Inc.	JWN	62.67	14%	12%	3	3	1.40	16.3	2.0	30- 85%	Retail Store	44
1625	Novo Nordisk ADR	NVO	158.60	21%	13%	3	1	0.80	21.9	2.0	40- 70%	Drug	65
1017	Nu Skin Enterprises	NUS	66.57	12%	18%	3	3	1.05	15.9	2.0	20- 80%	Toiletries/Cosmetics	89
129	OSI Systems	OSIS	67.03	14%	12%	3	3	0.85	23.6	NIL	10- 65%	Precision Instrument	95
2423	Oceaneering Int'l	OII	80.00	18%	12%	3	3	1.45	25.0	1.1	N- 30%	Oilfield Svcs/Equip.	40
1802	Open Text Corp.	OTEX	69.55	18%	11%	3	3	0.90	26.4	1.7	20- 85%	E-Commerce	97
2130	O'Reilly Automotive	ORLY	116.49	17%	11%	3	2	0.70	21.2	NIL	15- 55%	Retail Automotive	34
386	Outerwall Inc.	OUTR	61.99	20%	13%	4	3	0.90	11.6	NIL	30- 95%	Industrial Services	26
368	Panera Bread Co.	PNRA	188.12	24%	14%	3	2	0.95	27.1	NIL	15- 55%	Restaurant	53
1628	PAREXEL Int'l	PRXL	48.24	13%	12%	3	3	1.35	26.8	NIL	N- 35%	Drug	65
1629	Perrigo Co.	PRGO	126.42	16%	12%	3	3	0.70	25.0	0.3	N- 45%	Drug	65
2188	PetSmart, Inc.	PETM	69.53	17%	13%	3	3	0.80	17.8	1.0	10- 65%	Retail (Hardlines)	46
2314	Polaris Inds.	PII	98.61	11%	14%	3	3	1.30	19.0	1.7	N- 35%	Recreation	25
722	Precision Castparts	PCP	233.93	14%	12%	3	2	1.15	20.2	0.1	N- 20%	Aerospace/Defense	31
964	Qualcomm Inc.	QCOM	59.39	19%	12%	2	2	0.80	12.7	2.4	35- 85%	Telecom. Equipment	67
236	ResMed Inc.	RMD	43.79	21%	13%	3	2	0.80	19.1	1.6	25- 70%	Med Supp Non-Invasive	74
1726	Roper Inds.	ROP	128.46	15%	13%	3	2	1.05	22.0	0.5	15- 55%	Machinery	71
2228	Ross Stores	ROST	66.45	17%	14%	3	2	0.80	17.3	1.0	5- 45%	Retail (Softlines)	78
2591	SAP AG	SAP	71.87	20%	12%	3	2	1.15	19.2	1.5	55-110%	Computer Software	94
2427	Schlumberger Ltd.	SLB	76.54	12%	13%	3	2	1.20	16.5	1.6	75-140%	Oilfield Svcs/Equip.	40
1416	Seagate Technology	STX	45.73	16%	12%	4	3	1.35	8.7	3.3	N- 40%	Computers/Peripherals	83
1379	Silicon Labs.	SLAB	44.05	17%	12%	3	3	1.00	25.2	NIL	25- 95%	Semiconductor	87
1243	Stantec Inc.	STN.TO	44.12	16%	11%	2	3	0.95	15.5	1.5	15- 70%	Engineering & Const	12
373	Starbucks Corp.	SBUX	68.13	17%	16%	3	2	1.15	29.6	1.3	15- 55%	Restaurant	53
1342	Stratasys Ltd.	SSYS	87.73	15%	16%	4	3	1.15	NMF	NIL	N- 40%	Electronics	48
2231	TJX Companies	TJX	51.26	14%	14%	3	1	0.80	18.3	1.1	15- 35%	Retail (Softlines)	78
515	Tesoro Corp.	TSO	52.98	15%	15%	3	3	1.30	9.0	1.5	25- 80%	Petroleum (Integrated)	13
2322	Thor Inds.	THO	51.21	11%	12%	2	3	1.05	16.8	1.4	5- 65%	Recreation	25
1808	TIBCO Software	TIBX	22.49	17%	13%	5	3	1.05	45.0	NIL	35-100%	E-Commerce	97
1143	Tractor Supply	TSCO	120.16	20%	18%	3	1	0.90	27.3	0.9	10- 35%	Retail Building Supply	85
1315	Trimble Nav. Ltd.	TRMB	27.25	20%	14%	4	3	1.35	30.3	NIL	30-100%	Electrical Equipment	50
2233	Urban Outfitters	URBN	41.95	25%	13%	3	3	1.00	23.0	NIL	30- 90%	Retail (Softlines)	78
517	Valero Energy	VLO	34.28	14%	14%	2	3	1.35	6.1	2.3	45-120%	Petroleum (Integrated)	13
591	ViaSat, Inc.	VSAT	70.01	13%	12%	4	3	0.95	NMF	NIL	N- 15%	Wireless Networking	90
1316	WESCO Int'l	WCC	69.62	17%	13%	3	3	1.45	13.0	NIL	20- 80%	Electrical Equipment	50
1964	Whole Foods Market	WFM	54.71	13%	15%	3	3	1.05	36.5	0.8	N- 45%	Retail/Wholesale Food	27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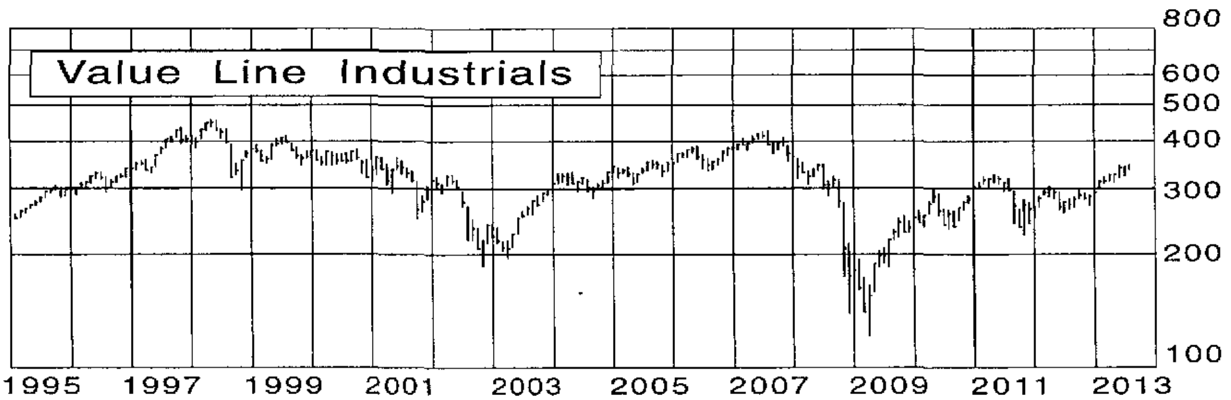
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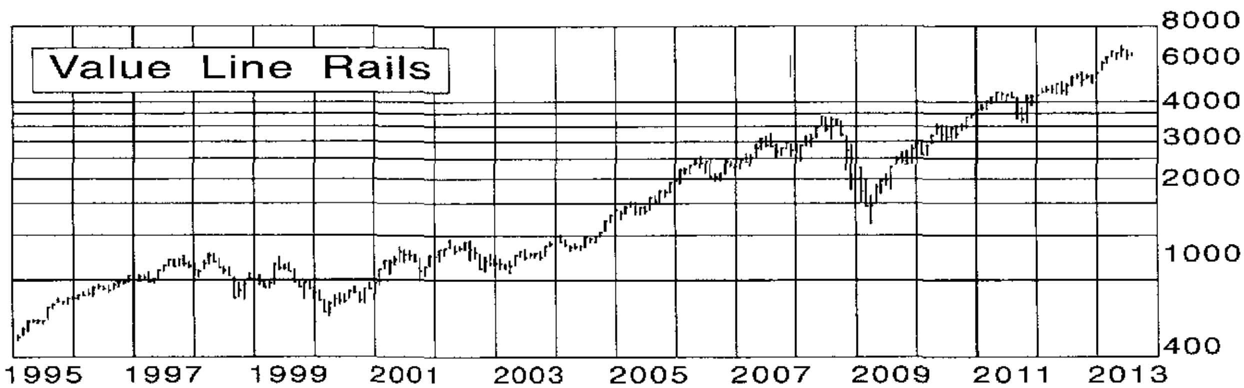
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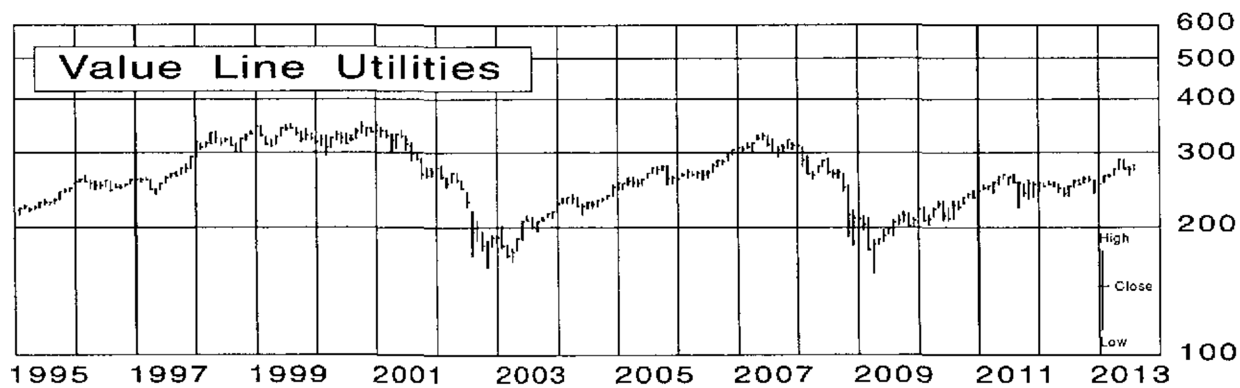
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High
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Low
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1995 1997 1999 2001 2003 2005 2007 2009 2011 2013

Dow 0 28% Nasdaq 0 33%

Church & Dwight Co. Inc. (CHD) NYSE Add to Portfolio

63.97 0.06(0.09%) 2 08PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr Jun 13	Next Qtr Sep 13	Current Year Dec 13	Next Year Dec 14
Avg Estimate	0.60	0.76	2.80	3.11
No. of Analysts	16.00	16.00	18.00	18.00
Low Estimate	0.58	0.75	2.75	3.05
High Estimate	0.64	0.78	2.84	3.17
Year Ago EPS	0.56	0.66	2.48	2.80

Next Earnings Date: Aug 1, 2013 - Set a Reminder

Revenue Est	Current Qtr Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	790.87M	823.49M	3.25B	3.40B
No. of Analysts	12	12	16	15
Low Estimate	779.91M	811.85M	3.21B	3.34B
High Estimate	800.50M	835.10M	3.30B	3.50B
Year Ago Sales	696.40M	725.20M	2.92B	3.25B
Sales Growth (year/est)	13.60%	13.60%	11.20%	4.50%

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	0.55	0.59	0.57	0.72
EPS Actual	0.56	0.66	0.58	0.76
Difference	0.01	0.07	0.01	0.04
Surprise %	1.80%	11.90%	1.80%	5.60%

EPS Trends	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	0.60	0.76	2.80	3.11
7 Days Ago	0.60	0.76	2.80	3.11
30 Days Ago	0.60	0.76	2.80	3.11
60 Days Ago	0.60	0.76	2.80	3.11
90 Days Ago	0.64	0.76	2.80	3.10

EPS Revisions	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	1	1
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.	7.10%	4.60%	163.60%	9.80%
Next Qtr.	15.20%	12.30%	-27.70%	19.70%
This Year	12.90%	11.30%	9.20%	8.40%
Next Year	11.10%	10.50%	64.60%	13.40%
Past 5 Years (per annum)	13.74%	N/A	N/A	N/A

Next 5 Years (per annum)	9.14%	13.65%	14.88%	9.42%
Price/Earnings (avg. for comparison categories)	22.83	23.72	24.11	15.58
PEG Ratio (avg. for comparison categories)	1.94	1.96	2.22	1.64

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Colgate-Palmolive Co. (CL) NYSE

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58.41 0.24(0.41%) 2:11PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr Jun 13	Next Qtr Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	0.70	0.73	2.84	3.13
No. of Analysts	20.00	20.00	21.00	23.00
Low Estimate	0.68	0.71	2.78	3.04
High Estimate	0.73	0.75	2.90	3.30
Year Ago EPS	0.67	0.69	2.68	2.84

Next Earnings Date: Jul 24, 2013 - Set a Reminder

Revenue Est	Current Qtr Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg Estimate	4.39B	4.50B	17.63B	18.53B
No. of Analysts	15	15	20	20
Low Estimate	4.33B	4.39B	17.37B	18.10B
High Estimate	4.48B	4.60B	18.11B	19.06B
Year Ago Sales	4.27B	4.33B	17.08B	17.63B
Sales Growth (year/est)	*2.90%*	*3.80%*	*3.20%*	*5.10%*

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	0.67	0.69	0.70	0.66
EPS Actual	0.67	0.69	0.71	0.66
Difference	0.00	0.00	0.01	0.00
Surprise %	0.00%	0.00%	1.40%	0.00%

EPS Trends	Current Qtr. Jun 13	Next Qtr Sep 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	0.70	0.73	2.84	3.13
7 Days Ago	0.70	0.73	2.84	3.13
30 Days Ago	0.70	0.74	2.86	3.15
60 Days Ago	*0.70*	*0.74*	*2.85*	*3.15*
90 Days Ago	0.70	0.75	2.86	3.16

EPS Revisions	Current Qtr. Jun 13	Next Qtr Sep 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	0	0	0
Up Last 30 Days	0	0	0	0
Down Last 30 Days	1	4	1	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	CL	Industry	Sector	S&P 500
Current Qtr.	4.50%	4.60%	163.60%	9.80%
Next Qtr.	5.80%	12.30%	-27.70%	19.70%
This Year	*6.00%*	*11.30%*	*9.20%*	*8.40%*
Next Year	10.20%	10.50%	64.60%	13.40%
Past 5 Years (per annum)	8.06%	N/A	N/A	N/A

Next 5 Years (per annum)News Sports13% Finance 13.60%Weather 04.86% Groups 9.42%Answers Flickr More

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Next 5 Years (per annum)	11.13%	13.60%	04.86%	9.42%
Price/Earnings (avg. for comparison categories)	20.65	23.72	24.11	15.65
PEG Ratio (avg. for comparison categories)	2.26	1.98	2.22	1.84

Currency in USD.

WP- WEA 29
Page 5 of 22

General Mills, Inc. (GIS) NYSE Add to Portfolio **AEP Secur**

51.56 0.03(0.06%) 2:11PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Aug 13	Next Qtr. Nov 13	Current Year May 14	Next Year May 15
Avg. Estimate	0.70	0.90	2.92	3.15
No. of Analysts	16.00	16.00	19.00	19.00
Low Estimate	0.69	0.86	2.87	3.03
High Estimate	0.73	0.93	3.00	3.27
Year Ago EPS	0.66	0.88	2.69	2.92

Revenue Est	Current Qtr. Aug 13	Next Qtr. Nov 13	Current Year May 14	Next Year May 15
Avg. Estimate	4.29B	4.97B	18.34B	19.04B
No. of Analysts	13	13	17	17
Low Estimate	4.19B	4.92B	18.14B	18.62B
High Estimate	4.37B	5.02B	18.62B	19.68B
Year Ago Sales	4.05B	4.88B	17.77B	18.34B
Sales Growth (year/est)	6.00%	1.90%	3.20%	3.80%

Earnings History	Aug 12	Nov 12	Feb 13	May 13
EPS Est	0.62	0.79	0.57	0.53
EPS Actual	0.66	0.86	0.64	0.53
Difference	0.04	0.07	0.07	0.00
Surprise %	6.50%	8.90%	12.30%	0.00%

EPS Trends	Current Qtr. Aug 13	Next Qtr. Nov 13	Current Year May 14	Next Year May 15
Current Estimate	0.70	0.90	2.92	3.15
7 Days Ago	0.70	0.90	2.92	3.15
30 Days Ago	0.71	0.91	2.93	3.16
60 Days Ago	0.71	0.91	2.93	3.16
90 Days Ago	0.71	0.91	2.93	3.16

EPS Revisions	Current Qtr. Aug 13	Next Qtr. Nov 13	Current Year May 14	Next Year May 15
Up Last 7 Days	0	0	0	0
Up Last 30 Days	2	1	4	3
Down Last 30 Days	0	0	0	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	GIS	Industry	Sector	S&P 500
Current Qtr.	6.10%	81.60%	163.60%	9.80%
Next Qtr.	4.70%	66.90%	-27.70%	19.70%
This Year	8.60%	21.80%	9.20%	8.40%
Next Year	7.90%	13.90%	64.60%	13.40%
Past 5 Years (per annum)	7.63%	N/A	N/A	N/A
Next 5 Years (per annum)	7.90%	14.18%	14.30%	9.42%

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Price/Earnings (avg. for comparison categories)	17.65	19.95	24.11	15.58
PEG Ratio (avg. for comparison categories)	2.23	2.32	2.22	1.84

Currency in USD.

WP- WEA 29
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Dow 0.28% Nasdaq 0.35%

Kellogg Company (K) NYSE

Add to Portfolio

67.18 0.28(0.41%) 2:11PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	0.98	1.00	3.84	4.14
No. of Analysts	19.00	19.00	19.00	22.00
Low Estimate	0.80	0.94	3.70	4.02
High Estimate	1.03	1.07	3.95	4.28
Year Ago EPS	0.84	0.82	3.61	3.84

Next Earnings Date: Jul 31, 2013 - Set a Reminder

Revenue Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	3.82B	3.83B	15.15B	15.64B
No. of Analysts	15	15	18	18
Low Estimate	3.73B	3.79B	14.95B	15.30B
High Estimate	3.92B	3.89B	15.32B	15.91B
Year Ago Sales	3.47B	3.72B	14.20B	15.15B
Sales Growth (year/est)	9.90%	2.90%	6.70%	3.20%

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	0.84	0.80	0.66	1.02
EPS Actual	0.84	0.82	0.70	0.99
Difference	0.00	0.02	0.04	-0.03
Surprise %	0.00%	2.50%	6.10%	-2.90%

EPS Trends	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	0.98	1.00	3.84	4.14
7 Days Ago	0.98	1.00	3.84	4.14
30 Days Ago	0.98	1.01	3.85	4.16
60 Days Ago	0.98	1.01	3.86	4.16
90 Days Ago	1.02	0.98	3.86	4.17

EPS Revisions	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	1	0	0
Up Last 30 Days	0	1	0	1
Down Last 30 Days	2	0	1	3
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	K	Industry	Sector	S&P 500
Current Qtr.	16.70%	81.60%	163.60%	9.60%
Next Qtr.	22.00%	66.90%	-27.70%	19.70%
This Year	6.40%	21.80%	9.20%	6.40%
Next Year	7.80%	13.60%	64.60%	13.40%
Past 5 Years (per annum)	1.64%	N/A	N/A	N/A

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Next 5 Years (per annum)	7.88%	14.16%	6.86%	9.42%
Price/Earnings (avg. for comparison categories)	17.57	19.85	24.11	15.68
PEG Ratio (avg. for comparison categories)	2.29	2.32	2.22	1.64

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Currency in USD

Dow 0.29% Nasdaq 0.34%

Kimberly-Clark Corporation (KMB) NYSE

Add to Portfolio | **AEP Secur**

98.14 0.46(0.47%) 2:12PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	1.42	1.42	5.71	6.08
No. of Analysts	16.00	16.00	18.00	18.00
Low Estimate	1.39	1.35	5.61	5.89
High Estimate	1.47	1.50	5.80	6.25
Year Ago EPS	1.34	1.37	5.26	5.71

Next Earnings Date: Oct 21, 2013 - Set a Reminder

Revenue Est	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	5.32B	5.34B	21.32B	21.97B
No. of Analysts	12	12	15	16
Low Estimate	5.19B	5.21B	20.96B	21.39B
High Estimate	5.38B	5.46B	21.60B	22.62B
Year Ago Sales	5.25B	5.31B	21.06B	21.32B
Sales Growth (year/est)	1.30%	0.50%	1.20%	3.00%

Earnings History	Sep 12	Dec 12	Mar 13	Jun 13
EPS Est	1.33	1.35	1.34	1.39
EPS Actual	1.34	1.37	1.48	1.41
Difference	0.01	0.02	0.14	0.02
Surprise %	0.80%	1.50%	10.40%	1.40%

EPS Trends	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	1.42	1.42	5.71	6.08
7 Days Ago	1.42	1.42	5.71	6.08
30 Days Ago	1.43	1.43	5.73	6.12
60 Days Ago	1.43	1.43	5.73	6.12
90 Days Ago	1.44	1.43	5.73	6.12

EPS Revisions	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	0	0	0
Up Last 30 Days	1	0	1	3
Down Last 30 Days	0	0	1	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	KMB	Industry	Sector	S&P 500
Current Qtr.	6.00%	4.60%	163.60%	9.60%
Next Qtr.	3.60%	12.30%	-27.70%	19.70%
This Year	8.80%	11.30%	9.20%	8.40%
Next Year	6.50%	10.50%	64.60%	13.40%
Past 5 Years (per annum)	5.42%	N/A	N/A	N/A

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Next 5 Years (per annum)	[illegible]%	13.6[illegible]%	[illegible]%	9.42%
Price/Earnings (avg. for comparison categories)	17.11	23.72	24.11	15.58
PEG Ratio (avg. for comparison categories)	2.19	1.98	2.22	1.64

Currency in USD

The Coca-Cola Company (KO) NYSE Add to Portfolio **AEP Secur**

41.00 0.16(0.39%) 2:10PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	0.54	0.47	2.10	2.28
No. of Analysts	16.00	16.00	19.00	21.00
Low Estimate	0.52	0.45	2.08	2.21
High Estimate	0.55	0.49	2.13	2.36
Year Ago EPS	0.51	0.45	2.01	2.10
Revenue Est	**Current Qtr. Sep 13**	**Next Qtr. Dec 13**	**Current Year Dec 13**	**Next Year Dec 14**
Avg. Estimate	12.14B	11.46B	47.49B	49.43B
No. of Analysts	13	13	16	16
Low Estimate	11.88B	11.18B	46.84B	47.77B
High Estimate	12.44B	11.80B	48.62B	50.57B
Year Ago Sales	12.34B	11.46B	48.03B	47.49B
Sales Growth (year/est)	-1.60%	0.00%	-1.10%	4.10%
Earnings History	**Sep 12**	**Dec 12**	**Mar 13**	**Jun 13**
EPS Est	0.51	0.44	0.45	0.63
EPS Actual	0.51	0.45	0.46	0.63
Difference	0.00	0.01	0.01	0.00
Surprise %	0.00%	2.30%	2.20%	0.00%
EPS Trends	**Current Qtr. Sep 13**	**Next Qtr. Dec 13**	**Current Year Dec 13**	**Next Year Dec 14**
Current Estimate	0.54	0.47	2.10	2.28
7 Days Ago	0.55	0.46	2.12	2.30
30 Days Ago	0.56	0.49	2.14	2.33
60 Days Ago	0.56	0.49	2.15	2.33
90 Days Ago	0.56	0.49	2.15	2.34
EPS Revisions	**Current Qtr. Sep 13**	**Next Qtr. Dec 13**	**Current Year Dec 13**	**Next Year Dec 14**
Up Last 7 Days	0	0	0	1
Up Last 30 Days	1	2	1	1
Down Last 30 Days	0	0	0	14
Down Last 90 Days	N/A	N/A	N/A	N/A
Growth Est	**KO**	**Industry**	**Sector**	**S&P 500**
Current Qtr.	5.90%	5.50%	163.60%	9.80%
Next Qtr.	4.40%	8.80%	-27.70%	19.70%
This Year	4.50%	17.90%	9.20%	8.40%
Next Year	8.60%	7.80%	64.60%	13.40%
Past 5 Years (per annum)	6.33%	N/A	N/A	N/A
Next 5 Years (per annum)	7.90%	13.54%	14.30%	9.42%

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Price/Earnings (avg. for comparison categories)	19.45	39.45	24.11	15.58
PEG Ratio (avg. for comparison categories)	2.46	2.21	2.22	1.64

Currency in USD

McDonald's Corp. (MCD) NYSE

97.10 0.48(0.49%) 2:13PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	1.53	1.46	5.66	6.18
No. of Analysts	27.00	27.00	30.00	30.00
Low Estimate	1.47	1.40	5.51	6.00
High Estimate	1.59	1.56	5.80	6.45
Year Ago EPS	1.43	1.38	5.36	5.66

Revenue Est	Current Qtr. Sep 13	Next Qtr Dec 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	7.43B	7.26B	28.40B	29.94B
No. of Analysts	23	23	27	27
Low Estimate	7.28B	7.10B	28.07B	29.34B
High Estimate	7.62B	7.58B	28.96B	31.17B
Year Ago Sales	7.15B	6.95B	27.57B	28.40B
Sales Growth (year/est)	4.00%	4.40%	3.00%	5.40%

Earnings History	Sep 12	Dec 12	Mar 13	Jun 13
EPS Est	1.47	1.33	1.27	1.40
EPS Actual	1.43	1.38	1.26	1.38
Difference	-0.04	0.05	-0.01	-0.02
Surprise %	-2.70%	3.80%	-0.80%	-1.40%

EPS Trends	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	1.53	1.46	5.66	6.18
7 Days Ago	1.55	1.47	5.69	6.23
30 Days Ago	1.56	1.48	5.70	6.24
60 Days Ago	1.56	1.48	5.70	6.24
90 Days Ago	1.56	1.49	5.71	6.25

EPS Revisions	Current Qtr. Sep 13	Next Qtr. Dec 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	0	0	1
Up Last 30 Days	0	0	0	1
Down Last 30 Days	13	11	13	12
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	MCD	Industry	Sector	S&P 500
Current Qtr.	7.00%	25.00%	-28.30%	9.80%
Next Qtr.	5.80%	243.40%	4.10%	19.70%
This Year	5.60%	7.60%	21.30%	8.40%
Next Year	9.20%	18.80%	-26.30%	13.40%
Past 5 Years (per annum)	10.48%	N/A	N/A	N/A
Next 5 Years (per annum)	8.46%	15.55%	15.18%	9.42%

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Price/Earnings (avg. for comparison categories)	17.24	67.77	25.93	15.58
PEG Ratio (avg. for comparison categories)	2.04	3.50	2.14	1.64

Currency in USD

McKesson Corporation (MCK) NYSE Add to Portfolio **AEP Secur**

117.77 0.79(0.67%) 2:12PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Mar 14	Next Year Mar 15
Avg. Estimate	1.71	2.07	8.08	9.15
No. of Analysts	13.00	13.00	16.00	15.00
Low Estimate	1.63	1.99	8.00	8.80
High Estimate	1.81	2.19	8.20	9.50
Year Ago EPS	1.55	1.92	6.33	8.08

Next Earnings Date: Jul 24, 2013 - Set a Reminder

Revenue Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Mar 14	Next Year Mar 15
Avg. Estimate	32.60B	32.55B	132.95B	137.34B
No. of Analysts	11	11	13	13
Low Estimate	31.82B	31.34B	128.65B	131.29B
High Estimate	33.81B	33.64B	136.18B	140.09B
Year Ago Sales	30.80B	29.85B	122.46B	132.95B
Sales Growth (year/est)	5.90%	9.00%	8.60%	3.30%

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	1.48	1.78	1.63	2.30
EPS Actual	1.55	1.92	1.41	1.45
Difference	0.07	0.14	-0.22	-0.85
Surprise %	4.70%	7.90%	-13.50%	-37.00%

EPS Trends	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Mar 14	Next Year Mar 15
Current Estimate	1.71	2.07	8.08	9.15
7 Days Ago	1.70	2.07	8.08	9.15
30 Days Ago	1.65	2.07	8.07	9.14
60 Days Ago	1.66	2.08	8.07	9.12
90 Days Ago	1.66	2.06	8.07	9.11

EPS Revisions	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Mar 14	Next Year Mar 15
Up Last 7 Days	1	0	1	0
Up Last 30 Days	7	1	7	3
Down Last 30 Days	0	0	0	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	MCK	Industry	Sector	S&P 500
Current Qtr.	10.30%	28.50%	N/A	9.80%
Next Qtr.	7.80%	26.40%	N/A	19.70%
This Year	27.60%	14.30%	12.30%	8.40%
Next Year	13.20%	30.50%	9.30%	13.40%
Past 5 Years (per annum)	12.39%	N/A	N/A	N/A

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Dow 0.30% Nasdaq 0.33%

Pepsico, Inc. (PEP) NYSE · Add to Portfolio · AEP Secun

86.24 0.16(0.19%) 2:13PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	1.19	1.27	4.40	4.77
No. of Analysts	16.00	16.00	20.00	20.00
Low Estimate	1.17	1.24	4.34	4.65
High Estimate	1.22	1.33	4.52	4.90
Year Ago EPS	1.12	1.20	4.10	4.40

Next Earnings Date: Jul 23, 2013 - Set a Reminder

Revenue Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Avg. Estimate	16.79B	17.29B	67.52B	70.66B
No. of Analysts	13	13	18	18
Low Estimate	16.59B	16.92B	66.33B	68.79B
High Estimate	16.94B	17.56B	68.58B	72.52B
Year Ago Sales	16.46B	16.65B	65.49B	67.52B
Sales Growth (year/est)	2.00%	3.90%	3.10%	4.60%

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	1.09	1.16	1.05	0.71
EPS Actual	1.12	1.20	1.09	0.77
Difference	0.03	0.04	0.04	0.06
Surprise %	2.80%	3.40%	3.80%	8.50%

EPS Trends	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Current Estimate	1.19	1.27	4.40	4.77
7 Days Ago	1.19	1.27	4.40	4.77
30 Days Ago	1.19	1.27	4.40	4.78
60 Days Ago	1.19	1.27	4.40	4.78
90 Days Ago	1.19	1.27	4.40	4.77

EPS Revisions	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Dec 13	Next Year Dec 14
Up Last 7 Days	0	0	0	1
Up Last 30 Days	1	0	0	1
Down Last 30 Days	0	0	0	0
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	PEP	Industry	Sector	S&P 500
Current Qtr.	6.30%	5.50%	163.60%	9.80%
Next Qtr.	5.80%	6.80%	-27.70%	19.70%
This Year	7.30%	17.90%	9.20%	8.40%
Next Year	8.40%	7.60%	64.60%	13.40%
Past 5 Years (per annum)	3.24%	N/A	N/A	N/A

Next 5 Years (per annum)	[illegible]	13.5[illegible]	[illegible]	9.42%
Price/Earnings (avg. for comparison categories)	19.64	38.46	24.11	15.58
PEG Ratio (avg. for comparison categories)	2.32	2.21	2.22	1.64

Currency in USD

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Procter & Gamble Co. (PG) NYSE Add to Portfolio **AEP Secur**

80.90 0.32(0.39%) 2:14PM EDT - Nasdaq Real Time Price

Analyst Estimates

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Earnings Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Jun 13	Next Year Jun 14
Avg. Estimate	0.77	1.12	4.04	4.32
No. of Analysts	21.00	16.00	24.00	24.00
Low Estimate	0.73	1.08	3.94	4.23
High Estimate	0.83	1.15	4.10	4.57
Year Ago EPS	0.82	1.06	3.85	4.04

Next Earnings Date: Jul 31, 2013 - Set a Reminder

Revenue Est	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Jun 13	Next Year Jun 14
Avg. Estimate	20.56B	21.34B	84.17B	86.66B
No. of Analysts	16	11	21	21
Low Estimate	20.01B	20.90B	83.53B	84.77B
High Estimate	20.91B	21.91B	85.59B	88.30B
Year Ago Sales	20.21B	20.74B	83.68B	84.17B
Sales Growth (year/est)	1.70%	2.90%	0.60%	3.00%

Earnings History	Jun 12	Sep 12	Dec 12	Mar 13
EPS Est	0.77	0.96	1.11	0.96
EPS Actual	0.82	1.06	1.22	0.99
Difference	0.05	0.10	0.11	0.03
Surprise %	6.50%	10.40%	9.90%	3.10%

EPS Trends	Current Qtr. Jun 13	Next Qtr Sep 13	Current Year Jun 13	Next Year Jun 14
Current Estimate	0.77	1.12	4.04	4.32
7 Days Ago	0.77	1.12	4.04	4.32
30 Days Ago	0.77	1.12	4.04	4.32
60 Days Ago	0.77	1.12	4.04	4.33
90 Days Ago	0.81	1.13	4.05	4.36

EPS Revisions	Current Qtr. Jun 13	Next Qtr. Sep 13	Current Year Jun 13	Next Year Jun 14
Up Last 7 Days	0	0	0	0
Up Last 30 Days	2	0	2	0
Down Last 30 Days	1	1	1	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	PG	Industry	Sector	S&P 500
Current Qtr.	-6.10%	4.60%	163.60%	9.80%
Next Qtr.	5.70%	12.30%	-27.70%	19.70%
This Year	4.90%	11.30%	9.20%	8.40%
Next Year	6.90%	10.50%	64.60%	13.40%
Past 5 Years (per annum)	0.66%	N/A	N/A	N/A

Next 5 Years (per annum)	7.83%	13.65%	6.89%	9.42%
Price/Earnings (avg. for comparison categories)	20.10	23.72	24.11	15.58
PEG Ratio (avg. for comparison categories)	2.63	1.98	2.22	1.64

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Enter Symbol [redacted] Tue, Jul 23, 2013, 2:15PM EDT - U.S. Markets close in 1 hr 45 mins

Dow 0.29% Nasdaq 0.33%

Wal-Mart Stores Inc. (WMT) NYSE Add to Portfolio AEP Secur

78.43 0.56(0.71%) 2:15PM EDT - Nasdaq Real Time Price

Analyst Estimates

Get Analyst Estimates for: null GO

Earnings Est	Current Qtr. Jul 13	Next Qtr. Oct 13	Current Year Jan 14	Next Year Jan 15
Avg. Estimate	1.25	1.17	5.30	5.82
No. of Analysts	24.00	24.00	29.00	27.00
Low Estimate	1.23	1.13	5.21	5.60
High Estimate	1.27	1.20	5.45	6.12
Year Ago EPS	1.18	1.08	5.02	5.30

Next Earnings Date: Aug 14, 2013 - Set a Reminder

Revenue Est	Current Qtr. Jul 13	Next Qtr. Oct 13	Current Year Jan 14	Next Year Jan 15
Avg. Estimate	118.74B	118.94B	487.43B	509.62B
No. of Analysts	17	15	20	20
Low Estimate	117.24B	117.25B	481.63B	495.84B
High Estimate	120.81B	121.07B	494.24B	521.33B
Year Ago Sales	114.30B	113.93B	469.16B	487.43B
Sales Growth (year/est)	3.90%	4.40%	3.90%	4.60%

Earnings History	Jul 12	Oct 12	Jan 13	Apr 13
EPS Est	1.17	1.07	1.57	1.15
EPS Actual	1.18	1.08	1.67	1.14
Difference	0.01	0.01	0.10	-0.01
Surprise %	0.90%	0.90%	6.40%	-0.90%

EPS Trends	Current Qtr. Jul 13	Next Qtr. Oct 13	Current Year Jan 14	Next Year Jan 15
Current Estimate	1.25	1.17	5.30	5.82
7 Days Ago	1.25	1.17	5.30	5.83
30 Days Ago	1.25	1.17	5.30	5.82
60 Days Ago	1.26	1.17	5.31	5.85
90 Days Ago	1.28	1.17	5.34	5.88

EPS Revisions	Current Qtr. Jul 13	Next Qtr. Oct 13	Current Year Jan 14	Next Year Jan 15
Up Last 7 Days	0	0	1	0
Up Last 30 Days	0	0	1	0
Down Last 30 Days	0	0	0	1
Down Last 90 Days	N/A	N/A	N/A	N/A

Growth Est	WMT	Industry	Sector	S&P 500
Current Qtr.	5.90%	32.70%	-28.30%	9.80%
Next Qtr.	8.30%	55.80%	4.10%	19.70%
This Year	5.60%	13.30%	21.30%	8.40%
Next Year	9.80%	21.80%	-26.30%	13.40%
Past 5 Years (per annum)	10.49%	N/A	N/A	N/A

Next 5 Years (per annum) News Sports Finance Weather Games Groups Answers Flickr More

Next 5 Years (per annum)	9.09%	12.24%	6.81%	9.42%
Price/Earnings (avg. for comparison categories)	14.69	26.82	25.93	15.68
PEG Ratio (avg. for comparison categories)	1.58	1.49	2.14	1.84

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Currency in USD.

WP WEA-30
Page 1 of 22

Church & Dwight Inc: (NYSE: CHD)

Add to portfolio
ZACKS RANK: 2-BUY
#2

$63.99 0.08 (0.12%) **Volume 252,684** Jul 23 02:19 PM ET

Overview Quote

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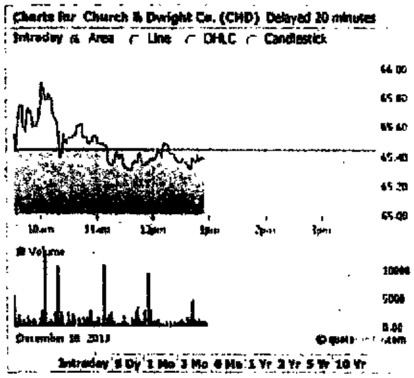
STOCK ACTIVITY

Day Low - High	63 38 - 64 00
52wk Low - High	49 59 - 65 10
Previous Close	63 91
Avg Volume	511,637
Industry	SOAP&CLNG PREPS
Market Cap	8 83 B
Div - Yield	1 12 - 1 75
Beta	0 39
P/E (F1)	22 78
Current Year Est	2 81
Quarterly Earnings ESP	NA

Snapshot on CHD



Interactive Java Charting | Fundamental Charts

PREMIUM RESEARCH

Zacks Rank Short-Term 1-3 Months ▲2
Zacks #1 Rank Strong Buys BUY

Zacks Recommendation Long-Term 6+ Months
All Outperform Rated Stocks Neutral

Zacks Industry Rank 220 out of 265

Equity Research Report
Updated as of 07/17/2013 PREMIUM

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CHD Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	22 78
PEG Ratio	1.99
Current Year Est	2 81
Current Quarter Estimate	0 60
Most Accurate Estimate	NA
Earnings ESP	NA
Next Earnings Report Date	08-02-2013
EPS Last Year	2.55
Expected Earnings Growth	11.44%

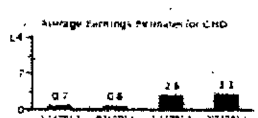
COMPANY DESCRIPTION

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. This 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 CHD Company Report

EARNINGS ESTIMATES

	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Average Estimate	0 60	0.76	2.81	3.10
Number of Estimates	11	10	13	12
Low Estimate	0.58	0.75	2 79	3 05
High Estimate	0.64	0.77	2.84	NA



WP WEA-30
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	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Year Ago EPS	0.56	0.68	2.45	2.81
EPS Growth	6.49%	14.86%	14.61%	10.47%

More CHD Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
CHURCH & DWIGHT	CHD	63.91		
COLGATE PALMOLI	CL	58.85		
PROCTER & GAMBL	PG	81.22		
RECKITT BENCKSR	RBGLY	14.40		
CLOROX CO	CLX	88.40		
ZEP INC	ZEP	12.87		

Sector:Consumer Staples>> Industry:SOAP&CLNG PREPS
COMPARE TICKER vs. Its Peers

ZACKS COMMENTARY

Will Coca-Cola Miss 2Q Earnings?
Jul 15, 2013

Clorox Expands Dividend Rate
May 14, 2013

Strong 1Q Earnings for Church & Dwight
May 03, 2013

Clorox 3Q Earnings Miss Estimate
May 01, 2013

Earnings Preview: Avon Products
Apr 29, 2013

Earnings Preview: Clorox
Apr 29, 2013

Will Church & Dwight's Earnings Beat?
Apr 29, 2013

What to Expect from P&G's Earnings?
Apr 23, 2013

More CHD Zacks Commentary

FINANCIALS

EPS TTM	2.55
Sales	2,922
Net Income	362
Price/Earnings	25.06
Price/Book	4.23
Price/Cash Flow	20.54
Price/Sales	2.93

More CHD Financials

NEWS

Church & Dwight Crosses Below its 10-day MA (CHD) - Financial News Network Online - Moving Average Crossovers
Jul 23, 2013

Consider This Consumer-Products Company for Your Portfolio - TheMotleyFool
Jul 23, 2013

How You Can Benefit From the Diversification of These *Cleaning Companies - TheMotleyFool*
Jul 23, 2013

Basic Needs Portfolio Selection: Procter & Gamble - TheMotleyFool
Jul 22, 2013

These Stocks' Dividends Are Skyrocketing - TheMotleyFool
Jul 22, 2013

Church & Dwight to Report Second Quarter 2013 Results - Businesswire
Jul 19, 2013

Church & Dwight (CHD) Showing Bullish Technicals With Support At $82.92 - Freshbrewedmedia
Jul 18, 2013

Procter & Gamble has Relatively Underperformed its Peers in the Household Products Industry (PG, CLX, KMB, CL, CHD) - Financial News Network Online - News Corner
Jul 18, 2013

See All News Stories on CHD

BROKER RECOMMENDATIONS

Current ABR	2.33
ABR (Last Week)	2.33
# of recs in ABR	15
Average Target Price	65.80
Industry Rank by ABR	220 out of 265
Rank in Industry	1 out of 6

More CHD Broker Recommendations

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Colgate Palmolive Co: (NYSE: CL)

Add to portfolio

ZACKS RANK: 3-HOLD

#3

$58.41 -0.24 (-0.41%) **Volume 1,879,016** Jul 23 02:25 PM ET

Overview Quote

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STOCK ACTIVITY

Day Low - High	58 23 - 58 79
52wk Low - High	50 76 - 62 70
Previous Close	58 65
Avg Volume	3,076 022
Industry	SOAP&CLNG PREPS
Market Cap	54 71 B
Div - Yield	1 36 - 2 32
Beta	0 46
P/E (F1)	20 63
Current Year Est	2 84
Quarterly Earnings ESP	-1 43%

PREMIUM RESEARCH

Zacks Rank Short-Term 1-3 Months Zacks #1 Rank Strong Buys	**3** HOLD
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	220 out of 265
Equity Research Report Updated as of 05/9/2013	PREMIUM

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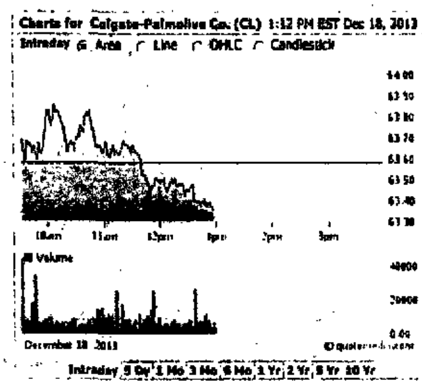
Analyst Report on CL



Interactive Java Charting | Fundamental Charts

WHISPER TRADER Turn Earnings Surprises into quick profits

CL Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	20.63
PEG Ratio	2 39
Current Year Est.	2 84
Current Quarter Estimate	0.70
Most Accurate Estimate	0 69
Earnings ESP	-1.43%
Next Earnings Report Date	07-25-2013
EPS Last Year	2.72
Expected Earnings Growth	8 63%

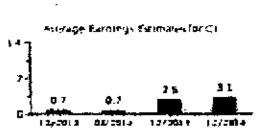
COMPANY DESCRIPTION

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)

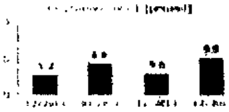
Full CL Company Report

EARNINGS ESTIMATES

	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Average Estimate	0.70	0.73	2.84	3 13
Number of Estimates	14	13	15	15
Low Estimate	0.68	0.71	2.81	3.06
High Estimate	0 72	0 75	2.88	NA



	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Year Ago EPS	0.67	0.69	2.88	2.84
EPS Growth	5.26%	6.24%	6.11%	10.09%



More CL Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
COLGATE PALMOLI	CL	58.65		
CHURCH & DWIGHT	CHD	63.91		
PROCTER & GAMBL	PG	81.22		
RECKITT BENCKSR	RBGLY	14.40		
CLOROX CO	CLX	86.40		
ZEP INC	ZEP	12.87		

Sector:Consumer Staples>> Industry:SOAP&CLNG PREPS
COMPARE TICKER vs Its Peers

ZACKS COMMENTARY

Will Colgate (CL) Beat Earnings Estimates This Quarter?
Jul 22, 2013

Stock Market News for June 24, 2013
Jun 24, 2013

Stock Market News for June 5, 2013
Jun 05, 2013

Stock Market News for May 21, 2013
May 21, 2013

Colgate Retains Neutral View
May 16, 2013

Clorox Expands Dividend Rate
May 14, 2013

Strong 1Q Earnings for Church & Dwight
May 03, 2013

Clorox 3Q Earnings Miss Estimate
May 01, 2013

More CL Zacks Commentary

FINANCIALS

EPS TTM	2.72
Sales	17,085
Net Income	2,339
Price/Earnings	21.56
Price/Book	27.17
Price/Cash Flow	18.48
Price/Sales	3.18

More CL Financials

NEWS

Colgate-Palmolive (CL) Approaches New Downside Target of $58.10 - Comtex Smartrend(R)
Jul 23, 2013

Colgate-Palmolive (CL) Crosses Pivot Point Support at $58.38 - Financial News Network Online - Pivot Alerts
Jul 23, 2013

Expanding Commitment to Causes, Online Competitions, and Financial Results - Research Report on P&G, Kimberly-Clark, Colgate, Tempur Sealy, and Energizer - Pr Newswire
Jul 23, 2013

It Is Not The Right Time to Invest in This Stock! - TheMotleyFool
Jul 23, 2013

Colgate-Palmolive, in the Spotlight Soon - TheMotleyFool
Jul 22, 2013

Earnings Expectations for the Week of July 22 (AAPL, GM, MCD, NFLX) - Benzinga
Jul 22, 2013

Why This Household Product Maker Can Make Your Portfolio Sparkle - TheMotleyFool
Jul 22, 2013

Procrastinators Can Still Join the Party in This Stock - TheMotleyFool
Jul 19, 2013

See All News Stories on CL

BROKER RECOMMENDATIONS

Current ABR	2.72
ABR (Last Week)	2.72
# of recs in ABR	18
Average Target Price	60.04
Industry Rank by ABR	220 out of 265
Rank in Industry	2 out of 6

More CL Broker Recommendations

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General Mills Inc: (NYSE: GIS)

Add to portfolio

ZACKS RANK: 3-HOLD

$51.51 -0.02 (-0.03%) Volume 1,600,303 Jul 23 02:28 PM ET #3

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STOCK ACTIVITY

Day Low - High	51 25 - 51 67
52wk Low - High	37 72 - 51 63
Previous Close	51 53
Avg. Volume	2,995,169
Industry	FOOD-MISC/DIVERSIFIED
Market Cap	33 22 B
Div - Yield	1.52 - 2.95
Beta	0 16
P/E (F1)	17.79
Current Year Est	2 90
Quarterly Earnings ESP	0.00%

PREMIUM RESEARCH

Zacks Rank Short-Term 1-3 Months Zacks #1 Rank Strong Buys	3 HOLD
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	*182 out of 265*
Equity Research Report Updated as of 07/19/2013	PREMIUM

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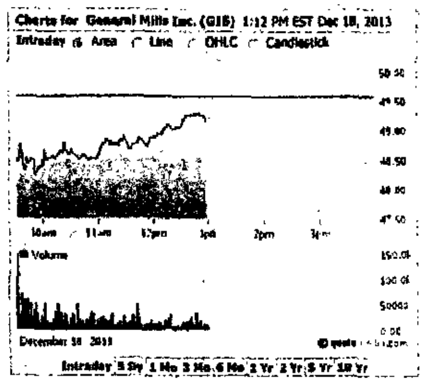
Analyst Report on GIS



Interactive Java Charting | Fundamental Charts

GIS Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	17.79
PEG Ratio	2 36
Current Year Est.	2.90
Current Quarter Estimate	0.70
Most Accurate Estimate	0.70
Earnings ESP	0 00%
Next Earnings Report Date	09-18-2013
EPS Last Year	2.69
Expected Earnings Growth	7.54%

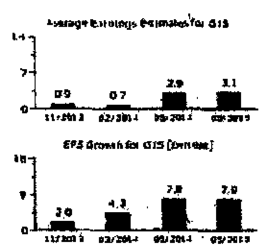
COMPANY DESCRIPTION

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.

Full GIS Company Report

EARNINGS ESTIMATES

	Current Qtr (08/2013)	Next Qtr (11/2013)	Current Year (05/2014)	Next Year (05/2015)
Average Estimate	0.70	0.90	2.90	3.16
Number of Estimates	10	9	10	12
Low Estimate	0 68	0 86	2.87	3.03
High Estimate	0 73	0.93	2.98	NA
Year Ago EPS	0.66	0.86	2.69	2.90
EPS Growth	5.91%	4.13%	7.70%	9.22%



More GIS Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
GENL MILLS	GIS	51.53		
B&G FOODS CL-A	BGS	34.49		
BOULDER BRANDS	BDBD	13.85		
CHEFS WAREHOUSE	CHEF	20.05		
DIAMOND FOODS	DMND	22.08		
HAIN CELESTIAL	HAIN	73.85		
KRAFT FOODS GRP	KRFT	56.29		
SMUCKER JM	SJM	108.79		
SNYDERS-LANCE	LNCE	30.90		
TREEHOUSE FOODS	THS	69.38		

Sector: Consumer Staples>> **Industry:**FOOD-MISC/DIVERSIFIED

» COMPARE TICKER vs Its Peers

ZACKS COMMENTARY

General Mills Retained at Neutral
Jul 22, 2013

General Mills Expands Its Product Line
Jul 19 2013

GIS Discusses Growth Plans for 2014
Jul 11 2013

Company News for June 27 2013
Jun 27, 2013

General Mills' Earnings Miss, Revs Beat
Jun 26, 2013

General Mills Earnings Preview Will it Miss?
Jun 24, 2013

Is Health Wealth for Food/Beverage Industry?
Jun 21, 2013

Consumer Staples Stock Outlook - June 2013
Jun, 21 2013 00 00

More GIS Zacks Commentary

FINANCIALS

EPS TTM	2.69
Sales	17,774
Net Income	1,855
Price/Earnings	19.16
Price/Book	4.66
Price/Cash Flow	13.96
Price/Sales	1.87

More GIS Financials

NEWS

BRIEF HomeShop18 names Vikrant Khanna as new marketing chief - Mcclatchy-Tribune Information Services -- Unrestricted
Jul 23, 2013

BRIEF. HomeShop18 names Vikrant Khanna as new marketing chief - Mcclatchy-Tribune Information Services -- Unrestricted
Jul 23, 2013

Chef Vitaly Paley Introduces Portlanders To A Hidden Gem Liberté Yogurt - Pr Newswire
Jul 23, 2013

A Quiet Yet Consistent Winner - TheMotleyFool
Jul 22, 2013

Best Relative Performance in the Packaged Foods & Meats Industry Detected in Shares of Campbell Soup (CPB, MJN, MKC, K, GIS) - Financial News Network Online - News Corner
Jul 22, 2013

Shares of General Mills Rise Above Previous 52-Week High - Financial News Network Online - 52-Week High-Lows
Jul 22, 2013

The Relationship Between EHS and Sustainability - 3bl Media
Jul 22, 2013

The Sustainability Transition Adoption & Adaptation in Agri-Business - M2
Jul 22, 2013

See All News Stories on GIS

BROKER RECOMMENDATIONS

Current ABR	1.80
ABR (Last Week)	1.80
# of recs in ABR	15
Average Target Price	49.75
Industry Rank by ABR	182 out of 265
Rank in Industry	10 out of 39

More GIS Broker Recommendations

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Kimberly Clark Corp: (NYSE: KMB)

Add to portfolio
ZACKS RANK: 3-HOLD

$98.11 0.43 (0.44%) Volume 1,621,664 Jul 23 02:39 PM ET

Overview Quote

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STOCK ACTIVITY

Day Low - High	96 66 - 98 24
52wk Low - High	81.29 - 106 54
Previous Close	97 68
Avg. Volume	1,679,579
Industry	CONSUMER PRD-MISC STPL
Market Cap	37 57 B
Div - Yield	3.24 - 3 32
Beta	0 30
P/E (F1)	17 15
Current Year Est	5 70
Quarterly Earnings ESP	0 00%

PREMIUM RESEARCH

Zacks Rank Short-Term 1-3 Months Zacks #1 Rank Strong Buys	▲3 HOLD
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	122 out of 265
Equity Research Report Updated as of 06/6/2013	PREMIUM

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KEY EARNINGS DATA

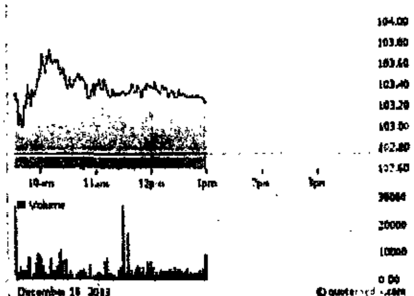
P/E (F1)	17.15
PEG Ratio	2 17
Current Year Est.	5 70
Current Quarter Estimate	1.42
Most Accurate Estimate	1.42
Earnings ESP	0.00%
Next Earnings Report Date	10-22-2013
EPS Last Year	5 60
Expected Earnings Growth	7.91%

COMPANY DESCRIPTION

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, Tecnol, Kimwipes and Wypall. Other brands well known outside the U.S. include Andrex, Scottex, Page, Popee and Kimbles. Kimberly-Clark also is a major producer of premium business, correspondence and technical papers. (Company Press Release)

Full KMB Company Report

Charts for Kimberly-Clark Corp. (KMB) 1:13 PM EST Dec 18, 2013
Intraday Area Line OHLC Candlestick



Intraday 5 Dy 1 Mo 3 Mo 6 Mo 1 Yr 2 Yr 5 Yr 10 Yr

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Coca Cola Co: (NYSE: KO)

Add to portfolio
ZACKS RANK: 4-SELL

$40.96 0.12 (0.28%) Volume 5,886,756 Jul 23 02:30 PM ET

Overview Quote

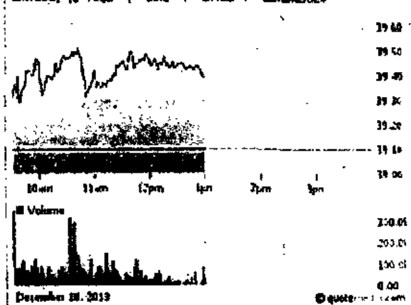
Get Overview Quote for GO

STOCK ACTIVITY

Day Low - High	40.79 - 41.13
52wk Low - High	35.58 - 43.43
Previous Close	40.84
Avg Volume	11,986,886
Industry	BEVERAGES-SOFT
Market Cap	181.89 B
Div - Yield	1.12 - 2.74
Beta	0.50
P/E (F1)	19.40
Current Year Est	2.11
Quarterly Earnings ESP	0.00%

Annual Report on KO

Charts for Coca-Cola Co. (KO) 1:13 PM EST Dec 18, 2013



Intraday 5 Dy 1 Mo 3 Mo 6 Mo 1 Yr 2 Yr 5 Yr 10 Yr

Interactive Java Charting | Fundamental Charts

PREMIUM RESEARCH

Zacks Rank Short-Term: 1-3 Months Zacks #1 Rank Strong Buys	4 SELL
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	228 out of 265
Equity Research Report Updated as of 07/17/2013	PREMIUM

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WHISPER TRADER Turn Earnings Surprises into quick profits

KO Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	19.40
PEG Ratio	2.41
Current Year Est.	2.11
Current Quarter Estimate	0.54
Most Accurate Estimate	0.54
Earnings ESP	0.00%
Next Earnings Report Date	10-15-2013
EPS Last Year	2.05
Expected Earnings Growth	8.05%

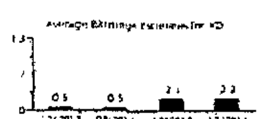
COMPANY DESCRIPTION

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.

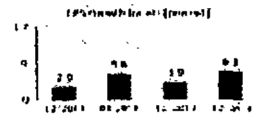
Full KO Company Report

EARNINGS ESTIMATES

	Current Qtr (09/2013)	Next Qtr (12/2013)	Current Year (12/2013)	Next Year (12/2014)
Average Estimate	0.54	0.47	2.11	2.27
Number of Estimates	9	8	14	14
Low Estimate	0.52	0.45	2.08	2.21
High Estimate	0.55	0.48	2.16	NA



	Current Qtr ([illegible]/2013)	Next Qtr (12/2013)	Current Year (12/2013)	Next Year (12/2014)
Year Ago EPS	0.51	0.45	2.01	2.11
EPS Growth	5 23%	4 17%	4 73%	7.94%



More KO Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
COCA COLA CO	KO	40 84		
MONSTER BEVERAG	MNST	64 63		
WHITEWAVE FOODS	WWAV	18 84		
COCA-COLA AMATI	CCLAY	24 15		
COCA-COLA ENTRP	CCE	37 35		
COFFEE HLDG CO	JVA	6 80		
EMBOT ANDINA-B	AKO B	32 68		
PEPSICO INC	PEP	86 40		
COCA-COLA FEMSA	KOF	137 29		
COTT CORP QUE	COT	8 41		

Sector: Consumer Staples>> **Industry:**BEVERAGES SOFT

» COMPARE TICKER vs Its Peers

ZACKS COMMENTARY

Coca-Cola, CPK Team Up
Jul 23 2013

SunTrust Beats on Earnings, Rev Lags
Jul 19 2013

Peltz's Plan for Pepsi and Mondelez
Jul 18, 2013

Stock Market News for July 17, 2013
Jul 17 2013

July 16 Earnings Season Starts on a Positive Note
Jul 16 2013

Positive Start to Q2 Earnings Season
Jul 16 2013

Coke Meets 2Q Earnings, Volumes Weak
Jul 16, 2013

Will Coca-Cola Miss 2Q Earnings?
Jul 15 2013

More KO Zacks Commentary

FINANCIALS

EPS TTM	2.05
Sales	46,017
Net Income	8,664
Price/Earnings	19.92
Price/Book	5.57
Price/Cash Flow	16.38
Price/Sales	3.82

More KO Financials

NEWS

Coca-Cola (KO) Approaches New Upside Target of $41 30 - Financial News Network Online - Pivot Alerts
Jul 23, 2013

Coca-Cola (KO) Crosses Pivot Point Resistance at $41 07 - Comtex SmartTrend(R)
Jul 23 2013

Coke Joins World Wildlife Fund to Conserve Environment - All Africa Global Media
Jul 23, 2013

Highest Dividend Yield in the Soft Drinks Industry Detected for Dr Pepper Snapple (DPS, COT, KO) - Financial News Network Online - News Corner
Jul 23, 2013

Should You Add This Monster to Your Portfolio? - TheMotleyFool
Jul 23, 2013

* California Pizza Kitchen And The Coca-Cola Co Announce New Pdt And Marketing Agreement - Dowjones
Jul 22, 2013

An Income Portfolio for Retirees - TheMotleyFool
Jul 22 2013

Bottom 5 Performing Dow Stocks (MCD, DIS, INTC, CSCO, KO) - Financial News Network Online - News Corner
Jul 22, 2013

See All News Stories on KO

BROKER RECOMMENDATIONS

Current ABR	1.73
ABR (Last Week)	1.73
# of recs in ABR	15
Average Target Price	44.78
Industry Rank by ABR	228 out of 265
Rank in Industry	8 out of 13

More KO Broker Recommendations

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RESEARCH
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- Zacks Equity Research
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Kellogg Co: (NYSE: K)

Add to portfolio

ZACKS RANK: 4-SELL

$67.20 -0.26 (-0.39%) Volume 789,462 Jul 23 02:29 PM ET

Overview Quote

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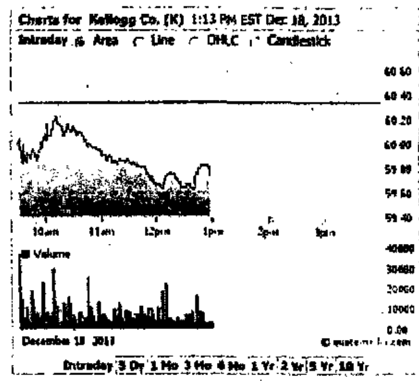
STOCK ACTIVITY

Day Low - High	67.01 - 67.66
52wk Low - High	46 33 - 67 88
Previous Close	67 46
Avg Volume	1,322,310
Industry	FOOD-MISC/DIVERSIFIED
Market Cap	24.61 B
Div - Yield	1 76 - 2 61
Beta	0 45
P/E (F1)	17 52
Current Year Est	3 85
Quarterly Earnings ESP	1 03%

Analyst Report on K



Interactive Java Charting | Fundamental Charts

PREMIUM RESEARCH

Zacks Rank Short-Term, 1-3 Months	▼4
Zacks #1 Rank Strong Buys	SELL
Zacks Recommendation Long-Term 6+ Months	
All Outperform Rated Stocks	Neutral
Zacks Industry Rank	182 out of 265
Equity Research Report	
Updated as of 07/1/2013	PREMIUM

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WHISPER TRADER Turn Earnings Surprises into quick profits

K Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	17 52
PEG Ratio	2 28
Current Year Est.	3.85
Current Quarter Estimate	0.97
Most Accurate Estimate	0.98
Earnings ESP	1.03%
Next Earnings Report Date	08-01-2013
EPS Last Year	3.44
Expected Earnings Growth	7.70%

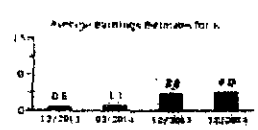
COMPANY DESCRIPTION

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 K Company Report

EARNINGS ESTIMATES

	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Average Estimate	0.97	1.00	3.85	4.14
Number of Estimates	13	12	15	16
Low Estimate	0.80	0.94	3.75	4 05
High Estimate	1.01	1.05	3.95	NA



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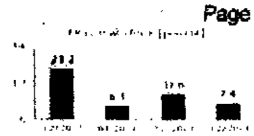
	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (12/2013)	Next Year (12/2014)
Year Ago EPS	0.89	0.86	3.37	3.85
EPS Growth	9.42%	16.47%	14.24%	7.80%



More K Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
KELLOGG CO	K	67.46		
B&G FOODS CL-A	BGS	34.49		
BOULDER BRANDS	BDBD	13.86		
CHEFS WAREHOUSE	CHEF	20.05		
DIAMOND FOODS	DMND	22.08		
HAIN CELESTIAL	HAIN	73.85		
KRAFT FOODS GRP	KRFT	58.29		
SMUCKER JM	SJM	108.79		
SNYDERS-LANCE	LNCE	30.90		
TREEHOUSE FOODS	THS	69.38		

Sector:Consumer Staples>> Industry:FOOD MISC/DIVERSIFIED
>> COMPARE TICKER vs its Peers

ZACKS COMMENTARY

Kellogg Retained at Neutral
Jul 02, 2013

Kellogg Offers New Frozen Meals
Jun 28, 2013

Kellogg Introduces More Snack Flavors
Jun 14, 2013

New Breakfast Options from Kellogg
Jun 07, 2013

Kellogg Offers New Pop-Tarts Flavors
May 14, 2013

New Finance Head at Wendy's
May 07, 2013

Hain Celestial Delivers In Line Earnings
May 03, 2013

Kellogg Misses, Keeps View
May 02, 2013

More K Zacks Commentary

FINANCIALS

EPS TTM	3.44
Sales	14,197
Net Income	676
Price/Earnings	19.61
Price/Book	6.65
Price/Cash Flow	14.57
Price/Sales	1.70

More K Financials

NEWS

A Quiet Yet Consistent Winner - TheMotleyFool
Jul 22, 2013

Basic Needs Portfolio Selection Procter & Gamble - TheMotleyFool
Jul 22, 2013

Best Relative Performance in the Packaged Foods & Meats Industry Detected in Shares of Campbell Soup (CPB, MJN, MKC, K, GIS) - Financial News Network Online - News Corner
Jul 22, 2013

Billionaire Mario Gabelli???s Takeover Targets - TheMotleyFool
Jul 22, 2013

Kellogg (K) Trading Near $66.45 Support Level - Freshbrewedmedia
Jul 22, 2013

Recent 52-Week High Exceeded in Shares of Kellogg (K) - Financial News Network Online - 52-Week High-Lows
Jul 22, 2013

Enjoy a Big Bowl of Dividends From These Stocks - TheMotleyFool
Jul 19, 2013

Green Mountain Coffee Roasters has the Best Relative Performance in the Packaged Foods & Meats Industry (GMCR, HSY, CPB, SJM, K) - Financial News Network Online - News Corner
Jul 19, 2013

See All News Stories on K

BROKER RECOMMENDATIONS

Current ABR	2.71
ABR (Last Week)	2.71
# of recs in ABR	17
Average Target Price	64.83
Industry Rank by ABR	182 out of 265
Rank in Industry	27 out of 39

More K Broker Recommendations

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Mcdonalds Corp: (NYSE: MCD)

Add to portfolio
ZACKS RANK: 3-HOLD
#3

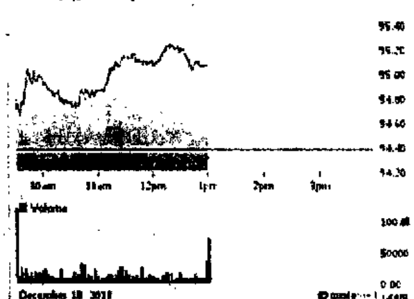
$96.96 -0.63 (-0.64%) Volume 4,793,645 Jul 23 02:32 PM ET

Overview Quote Get Overview Quote for GO

STOCK ACTIVITY

Day Low - High	96.90 - 97.72
52wk Low - High	83.31 - 103.70
Previous Close	97.58
Avg. Volume	4,307,438
Industry	RETAIL-RESTRNTS
Market Cap	97.63 B
Div - Yield	3.08 - 3.16
Beta	0.35
P/E (F1)	17.20
Current Year Est	5.67
Quarterly Earnings ESP	-0.65%

Charts for McDonalds Corp (MCD) 1:14 PM EST Dec 18, 2013
Intraday Area Line OHLC Candlestick



Intraday 5 Dy 1 Mo 3 Mo 6 Mo 1 Yr 2 Yr 5 Yr 10 Yr
Interactive Java Charting | Fundamental Charts

PREMIUM RESEARCH

Zacks Rank Short-Term: 1-3 Months Zacks #1 Rank Strong Buys	3 HOLD
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	56 out of 265
Equity Research Report Updated as of 05/2/2013	PREMIUM

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WHISPER TRADER Turn Earnings Surprises into quick profits

MCD Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	17.20
PEG Ratio	1.84
Current Year Est	5.67
Current Quarter Estimate	1.53
Most Accurate Estimate	1.52
Earnings ESP	-0.65%
Next Earnings Report Date	10-18-2013
EPS Last Year	5.45
Expected Earnings Growth	9.33%

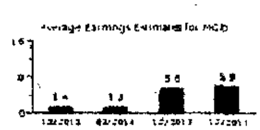
COMPANY DESCRIPTION

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 MCD Company Report

EARNINGS ESTIMATES

	Current Qtr (09/2013)	Next Qtr (12/2013)	Current Year (12/2013)	Next Year (12/2014)
Average Estimate	1.53	1.46	5.67	6.21
Number of Estimates	13	13	20	19
Low Estimate	1.49	1.42	5.57	5.98
High Estimate	1.56	1.51	5.80	NA



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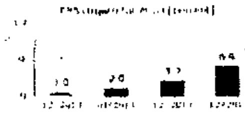
	Current Qtr (09/2013)	Next Qtr (12/2013)	Current Year (12/2013)	Next Year (12/2014)
Year Ago EPS	1.43	1 38	5 38	5 67
EPS Growth	7.21%	5 57%	5.85%	9 80%



More MCD Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
MCDONALDS CORP	MCD	97 58		
BURGER KING WWD	BKW	19 47		
CRACKER BARREL	CBRL	98 75		
JACK IN THE BOX	JACK	40.22		
WENDYS CO/THE	WEN	6 68		
AFC ENTERPRISES	AFCE	36 86		
BRAVO BRIO RSTR	BBRG	17 32		
CHEESECAKE FACT	CAKE	42 78		
CHUYS HOLDINGS	CHUY	35 75		
DUNKIN BRANDS	DNKN	43.08		

Sector:Retail-Wholesale>> Industry:RETAIL-RESTRNTS
>> COMPARE TICKER vs Its Peers

ZACKS COMMENTARY

Stock Market News for July 23, 2013
Jul 23 2013

McDonald's Miss Earnings, Revs in Line
Jul 22 2013

July 22 Q2 Earnings Below Expectations, Except Financials
Jul 22, 2013

How Are Q2 Earnings Shaping Up?
Jul 22 2013

Apple, Facebook, McDonalds, GM and Dow Chemicals are part of Zacks Earnings Preview
Jul 22 2013

Q2 Earnings Nothing Good Outside Finance
Jul 19 2013 00 00

Bull of the Day Jack in the Box (JACK)
Jul 18 2013 00 00

McDonald's Steps into Vietnam
Jul 18, 2013

More MCD Zacks Commentary

FINANCIALS

EPS TTM	5.45
Sales	27,567
Net Income	5,518
Price/Earnings	17.91
Price/Book	6.43
Price/Cash Flow	14.09
Price/Sales	3.52

More MCD Financials

NEWS

After 2Q Beat, Wendy's to Sell 425 Restaurants - FOXBusiness com
Jul 23, 2013

Benzinga Market Primer Tuesday, July 23 Futures Higher on Earnings - Benzinga
Jul 23, 2013

Coffee House Soda Doesn't Taste Any Better - TheMotleyFool
Jul 23, 2013

Dow Today McDonald's Corporation (MCD) Lower - TheStreet com
Jul 23, 2013

McDonald's (MCD) Showing Bearish Technicals With Support At $96.65 - Freshbrewedmedia
Jul 23, 2013

McDonald's profit rises but leaves Wall Street with hunger pangs - Mcclatchy-Tribune Information Services -- Unrestricted
Jul 23, 2013

Restaurant Industry Leaders in the News - GRILLiT, Chipotle Mexican Grill, McDonald's, Panera Bread, Noodles & Company, Krispy Kreme - Pr Newswire
Jul 23, 2013

Reveal Insider Trading in Tesla Motors, Bank of America, Cisco, Barrick Gold, McDonald's and EMC - Pr Newswire
Jul 23, 2013

See All News Stories on MCD

BROKER RECOMMENDATIONS

Current ABR	2.17
ABR (Last Week)	2.17
# of recs in ABR	24
Average Target Price	103.83
Industry Rank by ABR	56 out of 265
Rank in Industry	16 out of 46

More MCD Broker Recommendations

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Mckesson Corp: (NYSE: MCK)

Add to portfolio

ZACKS RANK: 2-BUY

$117.93 -0.63 (-0.53%) Volume 462,334 Jul 23 02:31 PM ET

Overview Quote

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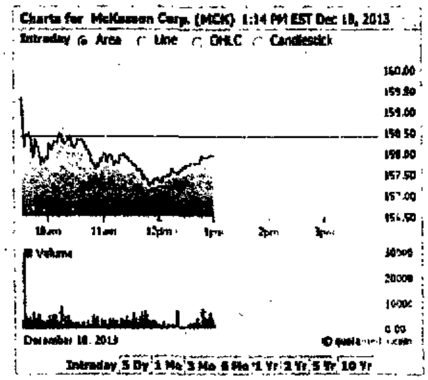
STOCK ACTIVITY

Day Low - High	117 61 - 118 78
52wk Low - High	84 65 - 119 56
Previous Close	118 56
Avg Volume	974,261
Industry	RETAIL-DRUG STR
Market Cap	27 09 B
Div - Yield	0 80 - 0 67
Beta	0.79
P/E (F1)	14 69
Current Year Est	8 07
Quarterly Earnings ESP	0 00%

Analyst Report on MCK



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MCK Chart by YCharts

PREMIUM RESEARCH

Zacks Rank Short-Term, 1-3 Months Zacks #1 Rank Strong Buys	▲2 BUY
Zacks Recommendation Long-Term 6+ Months All Outperform Rated Stocks	Neutral
Zacks Industry Rank	102 out of 265
Equity Research Report Updated as of 07/17/2013	PREMIUM

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KEY EARNINGS DATA

P/E (F1)	14.69
PEG Ratio	1.13
Current Year Est.	8.07
Current Quarter Estimate	1.74
Most Accurate Estimate	1.74
Earnings ESP	0.00%
Next Earnings Report Date	07-25-2013
EPS Last Year	7.18
Expected Earnings Growth	13.00%

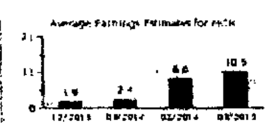
COMPANY DESCRIPTION

McKesson Corporation, the world's largest health care service and technology company, delivers unique supply and information management solutions that reduce costs and improve quality for its health care customers. The Company is organized under two operating segments: Health Care Supply Management and Health Care Information Technology.

Full MCK Company Report

EARNINGS ESTIMATES

	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (03/2014)	Next Year (03/2015)
Average Estimate	1.74	2.08	8.07	9.17
Number of Estimates	8	7	10	9
Low Estimate	1.64	2.00	8.00	8.80
High Estimate	1.81	2.14	8.10	NA
Year Ago EPS	1.55	1.92	7.20	8.07



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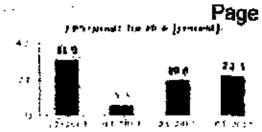
	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (03/2014)	Next Year (03/2015)
EPS Growth	12.02%	7.44%	12.11%	13 58%



More MCK Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
MCKESSON CORP	MCK	118 56		
BIOSCRIP INC	BIOS	16 36		
CVS CAREMARK CP	CVS	61 82		
AMERISOURCEBRGN	ABC	58 99		
CARDINAL HEALTH	CAH	50 52		
GNC HOLDINGS	GNC	47 69		
HERBALIFE LTD	HLF	69 39		
RITE AID CORP	RAD	2 98		
WALGREEN CO	WAG	51 26		
CHINA NEPSTAR	NPD	1 53		

Sector: Retail-Wholesale>> **Industry:**RETAIL-DRUG STR

COMPARE TICKER vs Its Peers

ZACKS COMMENTARY

Will McKesson Corporation (MCK) Beat Earnings Estimates This Quarter?
Jul 23, 2013

McKesson Reiterates Fiscal 2014 Guidance
Jul 01, 2013

McKesson CFO to Quit
Jun 21, 2013

Will Rite Aid Beat Earnings Est Again?
Jun 17, 2013

McKesson Earnings Down in 4Q
May 06 2013

The Zacks Analyst Blog Highlights AmerisourceBergen, Walgreen, Cardinal Health, McKesson and St Jude Medical
Mar 21, 2013

AmerisourceBergen Inks Deal
Mar 20 2013

HSIC Discusses 2013 Biz Environment
Mar 13, 2013

More MCK Zacks Commentary

NEWS

AXE LKQ GWW, MCK And CAH, Pushing Wholesale Industry Downward - TheStreet com
Jul 23, 2013

David Blood and Al Gore???s Hedge Fund Owns 5 1% of This Medical Equipment Stock - TheMotleyFool
Jul 23, 2013

Florida Hospital Tampa is One of Health Care's Most Wired Hospitals - Prweb
Jul 23, 2013

Lucrative Healthcare Stocks for Your Portfolio - TheMotleyFool
Jul 23, 2013

McKesson Crosses Below its 10-day MA (MCK) - Financial News Network Online - Moving Avdrage Crossovers
Jul 23, 2013

Potential McKesson (MCK) Trade Has $111 15 Breakeven - Freshbrewedmedia
Jul 22, 2013

Will These Numbers from McKesson Be Good Enough for You? - TheMotleyFool
Jul 22, 2013

Is Quality Systems a Good Buy After Being Upgraded? - TheMotleyFool
Jul 21, 2013

See All News Stories on MCK

FINANCIALS

EPS TTM	7.16
Sales	122,455
Net Income	1,338
Price/Earnings	16.51
Price/Book	3.91
Price/Cash Flow	11.94
Price/Sales	0.22

More MCK Financials

BROKER RECOMMENDATIONS

Current ABR	1.63
ABR (Last Week)	1.63
# of recs in ABR	12
Average Target Price	122.25
Industry Rank by ABR	102 out of 265
Rank in Industry	1 out of 11

More MCK Broker Recommendations

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Zacks Equity Research
Brokerage Digest Report
Earnings Announcements
Brokerage Reports
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Insiders
Brokerage Recommendations
Annual Report

FINANCIALS
Financial Overview
Income Statements
Balance Sheet
Cash flow Statements

Mckesson Corp: (NYSE: MCK)

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ZACKS RANK: 2-BUY

$117.93 -0.63 (-0.53%) Volume 492,334 Jul 23 02:31 PM ET

Overview Quote

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STOCK ACTIVITY

Day Low - High	117.51 - 118.78
52wk Low - High	84.65 - 119.56
Previous Close	118.56
Avg. Volume	974,261
Industry	RETAIL-DRUG STR
Market Cap	27.09 B
Div - Yield	0.80 - 0.67
Beta	0.79
P/E (F1)	14.69
Current Year Est	8.07
Quarterly Earnings ESP	0.00%

PREMIUM RESEARCH

Zacks Rank Short-Term 1-3 Months	▲2
Zacks #1 Rank Strong Buys	BUY
Zacks Recommendation Long-Term 6+ Months	
All Outperform Rated Stocks	Neutral
Zacks Industry Rank	102 out of 265
Equity Research Report	
Updated as of 07/17/2013	PREMIUM

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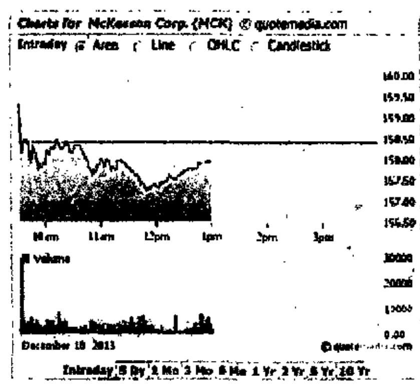

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WHISPER TRADER Turn Earnings Surprises into quick profits

MCK Chart by YCharts

KEY EARNINGS DATA

P/E (F1)	14.69
PEG Ratio	1.13
Current Year Est	8.07
Current Quarter Estimate	1.74
Most Accurate Estimate	1.74
Earnings ESP	0.00%
Next Earnings Report Date	07-25-2013
EPS Last Year	7.18
Expected Earnings Growth	13.00%

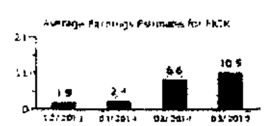
COMPANY DESCRIPTION

McKesson Corporation, the world's largest health care service and technology company, delivers unique supply and information management solutions that reduce costs and improve quality for its health care customers. The Company is organized under two operating segments: Health Care Supply Management and Health Care Information Technology.

Full MCK Company Report

EARNINGS ESTIMATES

	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (03/2014)	Next Year (03/2015)
Average Estimate	1.74	2.06	8.07	9.17
Number of Estimates	6	7	10	9
Low Estimate	1.64	2.00	8.00	8.80
High Estimate	1.81	2.14	8.10	NA
Year Ago EPS	1.55	1.92	7.20	8.07



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	Current Qtr (06/2013)	Next Qtr (09/2013)	Current Year (03/2014)	Next Year (03/2015)
EPS Growth	12.02%	7.44%	12.11%	13.88%

More MCK Estimates

INDUSTRY ANALYSIS

Name	Symbol	Previous Close	Zacks Rank	Zacks Recommendation
MCKESSON CORP	MCK	118.56		
BIOSCRIP INC	BIOS	16.36		
CVS CAREMARK CP	CVS	61.82		
AMERISOURCEBRGN	ABC	58.99		
CARDINAL HEALTH	CAH	50.52		
GNC HOLDINGS	GNC	47.69		
HERBALIFE LTD	HLF	59.39		
RITE AID CORP	RAD	2.98		
WALGREEN CO	WAG	51.26		
CHINA NEPSTAR	NPD	1.53		

Sector: Retail-Wholesale>> **Industry:**RETAIL-DRUG STR
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FINANCIALS

EPS TTM	7.18
Sales	122,455
Net Income	1,338
Price/Earnings	16.51
Price/Book	3.91
Price/Cash Flow	11.94
Price/Sales	0.22

More MCK Financials

BROKER RECOMMENDATIONS

Current ABR	1.83
ABR (Last Week)	1.83
# of recs in ABR	12
Average Target Price	122.25
Industry Rank by ABR	102 out of 265
Rank in Industry	1 out of 11

More MCK Broker Recommendations

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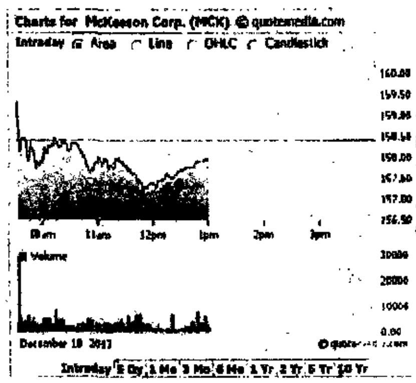

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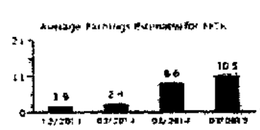

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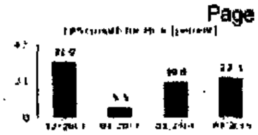

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Sector:Retail-Wholesale>> Industry:RETAIL-DRUG STR

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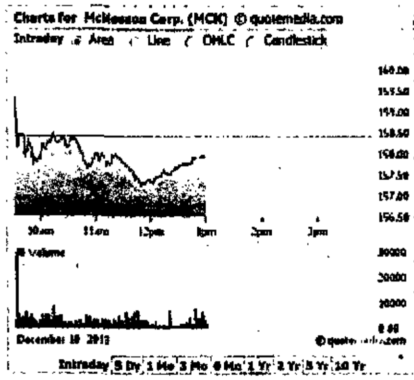

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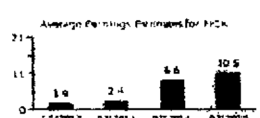

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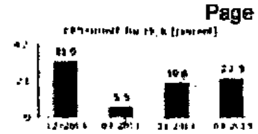

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Sector: Retail-Wholesale>> **Industry:**RETAIL DRUG STR

- COMPARE TICKER vs Its Peers

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Average Equity Returns Authorized January 1990 - December 2012

		Electric Utilities		Gas Utilities	
Year	**Period**	**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)
	1st Quarter	10.38	(3)	10.63	(6)
	2nd Quarter	10.68	(6)	10.50	(2)
	3rd Quarter	10.06	(7)	10.45	(3)
	4th Quarter	10.39	(10)	10.14	(5)
2006	**Full Year**	**10.36**	(26)	**10.43**	(16)
	1st Quarter	10.27	(8)	10.44	(10)
	2nd Quarter	10.27	(11)	10.12	(4)
	3rd Quarter	10.02	(4)	10.03	(8)
	4th Quarter	10.56	(16)	10.27	(15)
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	10.23	(11)	10.12	(6)
	3rd Quarter	10.36	(8)	9.65	(2)
	4th Quarter	10.29	(10)	9.88	(4)
2011	**Full Year**	**10.30**	(42)	**10.00**	(17)
	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	10.05	(24)	10.06	(21)
2012	**Full Year**	**10.15**	**(57)**	**9.94**	**(35)**

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)	12.69 (8)
2nd Quarter	14.25 (25)	14.38 (9)	12.63 (10)
3rd Quarter	14.30 (25)	13.87 (12)	12.96 (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 (18)
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)	14.88 (12)
2nd Quarter	15.60 (35)	15.62 (16)	15.00 (17)
3rd Quarter	15.83 (27)	15.72 (22)	15.61 (11)
4th Quarter	15.97 (34)	15.62 (30)	15.03 (14)
1982 Full Year	15.78(125)	15.62 (83)	15.13 (54)
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)	14.68 (9)
4th Quarter	15.35 (28)	15.41 (20)	14.72 (30)
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)	14.73 (6)
3rd Quarter	15.38 (22)	15.37 (12)	14.50 (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)	14.00 (10)
3rd Quarter	14.91 (14)	14.64 (9)	14.88 (6)
4th Quarter	15.11 (17)	14.44 (13)	14.56 (14)
1985 Full Year	15.20 (58)	14.75 (34)	14.56 (40)
1986 1st Quarter	14.35 (14)	14.05 (4)	14.02 (6)
2nd Quarter	14.27 (16)	13.28 (9)	14.03 (7)
3rd Quarter	13.18 (10)	13.09 (5)	13.88 (2)
4th Quarter	13.52 (9)	13.62 (7)	13.55 (3)
1986 Full Year	13.93 (49)	13.46 (25)	13.90 (18)
1987 1st Quarter	12.92 (12)	12.61 (7)	12.35 (1)
2nd Quarter	13.15 (10)	13.13 (5)	12.61 (4)
3rd Quarter	13.17 (16)	12.56 (5)	13.06 (4)
4th Quarter	12.79 (19)	12.73 (12)	12.80 (4)
1987 Full Year	12.99 (57)	12.74 (29)	12.85 (13)
1988 1st Quarter	12.74 (8)	12.94 (5)	12.70 (2)
2nd Quarter	12.70 (7)	12.48 (4)	12.00 (1)
3rd Quarter	12.68 (8)	12.79 (9)	13.37 (3)
4th Quarter	12.98 (10)	12.98 (13)	13.30 (7)
1988 Full Year	12.79 (33)	12.85 (31)	13.13 (13)
1989 1st Quarter	13.04 (9)	12.99 (4)	12.96 (3)
2nd Quarter	13.22 (7)	13.25 (2)	12.70 (3)
3rd Quarter	12.38 (2)	12.56 (7)	13.75 (2)
4th Quarter	12.84 (9)	12.94 (18)	12.63 (7)
1989 Full Year	12.97 (27)	12.88 (31)	12.97 (15)

Special Research Study
January 1986

Argus UtilityScope Regulatory Service

RETURNS AUTHORIZED JULY 1974 — DECEMBER 1985

ARGUS RESEARCH CORPORATION, 42 BROADWAY, NEW YORK, N.Y. 10004

Year	ROE	Year	ROE
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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VALUE LINE ELECTRIC UTILITIES

	SYM	Company	S&P Credit Rating (a)	Value Line Safety Rank (b)	Value Line Financial Strength (b)	Value Line Beta (b)	Market Cap (c)	Gas Utility	Comments
1	ALE	ALLETE	BBB+	2	A	0.70	$1,875	N	
2	LNT	Alliant Energy	A-	2	A	0.72	$5,570	Y	
3	AEE	Ameren Corp	BBB	3	B++	0.80	$8,154	Y	
4	AEP	American Elec Pwr	BBB	3	B++	0.65	$20,779	N	
5	AVA	Avista Corp	BBB	2	A	0.70	$1,568	Y	
6	BKH	Black Hills Corp	BBB	3	B+	0.80	$2,197	Y	
7	CNP	CenterPoint Energy	A-	2	B++	0.80	$9,860	Y	
8	CNL	Cleco Corp.	BBB+	1	A	0.65	$2,759	N	
9	CMS	CMS Energy Corp	BBB	3	B+	0.75	$7,113	Y	
10	ED	Consolidated Edison	A-	1	A+	0.60	$16,471	Y	
11	D	Dominion Resources	A-	2	B++	0.70	$33,444	Y	
12	DTE	DTE Energy Co	BBB+	2	B++	0.75	$11,710	Y	
13	DUK	Duke Energy Corp	BBB+	2	A	0.60	$46,554	Y	
14	EIX	Edison International	BBB	2	B++	0.75	$15,049	N	
15	EE	El Paso Electric	BBB	2	B++	0.70	$1,391	N	
16	EDE	Empire District Elec	BBB	2	B+	0.65	$935	Y	
17	ETR	Entergy Corp	BBB		B++	0.70	$11,29[illegible]	Y	Sale of transmission assets to ITC Holdings
18	EXC	Exelon Corp	BBB	3	B++	0.50	$26,314	Y	Cut dividends in May 2013
19	FE	FirstEnergy Corp	BBB	3	B+	0.80	$15,967	N	
20	GXP	Great Plains Energy	BBB	3	B+	0.80	$3,437	N	
21	HE	Hawaiian Elec	BBB-	2	B++	0.70	$2,488	N	
22	IDA	IDACORP, Inc	BBB	2	B++	0.70	$2,437	N	
23	TEG	Integrys Energy Group	A-	2	A	0.90	$4,519	Y	
24	ITC	ITC Holdings Corp	BBB+	2	B++	0.80	$4,676	N	Purchase of transmission assets from Entergy
25	MGEE	MGE Energy	AA-	1	A	0.60	$1,279	Y	
26	NEE	NextEra Energy, Inc	A-	2	A	0.70	$34,385	N	
27	NU	Northeast Utilities	A-	2	B++	0.75	$12,979	Y	
28	NWE	NorthWestern Corp	BBB	3	B+	0.70	$1,555	Y	
29	NVE	NV Energy, Inc	BBB	3	B+	0.85	$5,590	Y	Acquisition by MidAmerican
30	OGE	OGE Energy Corp	A-	2	A	0.75	$7,123	Y	
31	OTTR	Otter Tail Corp	BBB	-	B+	0.90	$1,009	N	
32	POM	Pepco Holdings	BBB+	3	B	0.75	$4,698	Y	
33	PCG	PG&E Corp.	BBB	-	B+	0.55	$18,425	Y	
34	PNW	Pinnacle West Capital	BBB+	1	A	0.70	$5,979	N	
35	PNM	PNM Resources	BBB	3	B	0.95	$1,794	N	
36	POR	Portland General Elec	BBB	2	B++	0.75	$2,222	N	
37	PPL	PPL Corp.	BBB	3	B++	0.65	$18,080	N	
38	PEG	Pub Sv Enterprise Grp	BBB+	1	A	0.75	$16,445	Y	
39	SCG	SCANA Corp	BBB+	2	B++	0.65	$6,760	Y	
40	SRE	Sempra Energy	BBB+	2	A	0.80	$20,302	Y	
41	SO	Southern Company	A	1	A	0.55	$36,643	N	
42	TE	TECO Energy	BBB+	2	B++	0.85	$3,623	Y	Acquistion of New Mexico Gas Co.
43	UIL	UIL Holdings	BBB	2	B++	0.75	$1,892	Y	
44	UNS	UNS Energy	BBB	3	B+	0.70	$1,933	Y	
45	VVC	Vectren Corp	A-	2	A	0.70	$2,756	Y	
46	WR	Westar Energy	BBB	2	B++	0.75	$3,977	N	
47	WEC	Wisconsin Energy	[illegible]	1	A	0.60	$9,305	Y	
48	XEL	Xcel Energy, Inc	[illegible]	2	B++	0.65	$13,775	Y	

(a) Corporate credit rating from www.standardandpoors.com (retrieved Aug. 30, 2013)
(b) The Value Line Investment Survey (Jun. 21, Aug. 2 & Aug. 23, 2013)
(c) www.valueline.com (retrieved Aug. 3, 2013)

Criteria
1. Pay common dividends
2. S&P Credit Rating of "BBB-" to "BBB+"
3. Safety Rank of "2" or "3"
4. Financial Strength Rating of "B+" or higher
5. Market capitalization of $1.5 billion or greater

VALUE LINE ELECTRIC UTILITIES

	SYM	Company	(a) S&P Credit Rating	(b) Value Line Safety Rank	(b) Value Line Financial Strength	Beta	(c) Market Cap	Gas Utility	Comments
1	ALE	ALLETE	BBB+	2	A	0.70	$1,875	N	
2	LNT	Alliant Energy	[redacted]	2	A	0.70	$5,570	Y	
3	AEE	Ameren Corp	BBB	3	B++	0.80	$8,154	Y	
4	AEP	American Elec Pwr	BBB	3	B++	0.65	$20,779	N	
5	AVA	Avista Corp	BBB	2	A	0.70	[redacted]	Y	
6	BKH	Black Hills Corp	BBB	3	B+	0.80	$2,197	Y	
7	CNP	CenterPoint Energy	[redacted]	2	B++	0.80	$9,860	Y	
8	CNL	Cleco Corp.	BBB+	[redacted]	A	0.65	$2,753	N	
9	CMS	CMS Energy Corp	BBB	3	B+	0.75	$7,113	Y	
10	ED	Consolidated Edison	[redacted]	[redacted]	A+	0.60	$16,421	Y	
11	D	Dominion Resources	[redacted]	2	B++	0.70	$33,444	Y	
12	DTE	DTE Energy Co	BBB+	2	B++	0.75	$11,710	Y	
13	DUK	Duke Energy Corp	BBB+	2	A	0.60	$46,554	Y	
14	EIX	Edison International	BBB-	2	B++	0.75	$15,049	N	
15	EE	El Paso Electric	BBB	2	B++	0.70	[redacted]	N	
16	EDE	Empire District Elec	BBB	2	B++	0.65	[redacted]	Y	
17	ETR	Entergy Corp	BBB	3	B++	0.70	$11,290	Y	Sale of transmission assets to ITC Holdings
18	EXC	Exelon Corp	BBB	3	B++	0.80	$26,314	Y	Cut dividends in May 2013
19	FE	FirstEnergy Corp	BBB-	3	B+	0.80	$15,967	N	
20	GXP	Great Plains Energy	BBB	3	B+	0.80	$3,437	N	
21	HE	Hawaiian Elec	BBB-	2	B++	0.70	$2,488	N	
22	IDA	IDACORP, Inc.	BBB	2	B++	0.70	$2,437	N	
23	TEG	Integrys Energy Group	[redacted]	2	A	0.90	$4,519	Y	
24	ITC	ITC Holdings Corp	BBB+	2	B++	0.80	$4,678	N	Purchase of transmission assets from Entergy
25	MGEE	MGE Energy	[redacted]	[redacted]	A	0.60	[redacted]	Y	
26	NEE	NextEra Energy, Inc	[redacted]	2	A	0.70	$34,385	N	
27	NU	Northeast Utilities	[redacted]	2	B++	0.75	$12,979	Y	
28	NWE	NorthWestern Corp	BBB	3	B+	0.70	[redacted]	Y	
29	NVE	NV Energy, Inc	BBB-	3	B+	0.85	$5,590	Y	Acquisition by MidAmerican
30	OGE	OGE Energy Corp	[redacted]	2	A	0.75	$7,125	Y	
31	OTTR	Otter Tail Corp.	BBB	3	B+	0.90	[redacted]	N	
32	POM	Pepco Holdings	BBB+	3	B	0.75	$4,698	Y	
33	PCG	PG&E Corp.	BBB	3	B+	0.55	$18,425	Y	
34	PNW	Pinnacle West Capital	BBB+	[redacted]	A	0.70	$5,979	N	
35	PNM	PNM Resources	BBB	3	[redacted]	0.95	$1,799	N	
36	POR	Portland General Elec	BBB	2	B++	0.75	$2,222	N	
37	PPL	PPL Corp.	BBB	3	B++	0.65	$18,080	N	
38	PEG	Pub Sv Enterprise Grp	BBB+	[redacted]	A	0.75	$16,445	Y	
39	SCG	SCANA Corp	BBB+	2	B++	0.65	$6,780	Y	
40	SRE	Sempra Energy	BBB+	2	A	0.80	$20,302	Y	
41	SO	Southern Company	[redacted]	[redacted]	A	0.55	$36,643	N	
42	TE	TECO Energy	BBB+	2	B++	0.85	$3,620	Y	Acquisition of New Mexico Gas Co.
43	UIL	UIL Holdings	BBB	2	B++	0.75	$1,892	Y	
44	UNS	UNS Energy	BBB	3	B+	0.70	$1,931	Y	
45	VVC	Vectren Corp.	[redacted]	2	A	0.70	$2,756	Y	
46	WR	Westar Energy	BBB	2	B++	0.75	$3,977	N	
47	WEC	Wisconsin Energy	[redacted]	[redacted]	A	0.60	$9,305	Y	
48	XEL	Xcel Energy, Inc	[redacted]	2	B++	0.60	$13,775	Y	

(a) Corporate credit rating from www.standardandpoors.com (retrieved Aug 30, 2013)
(b) The Value Line Investment Survey (Jun. 21, Aug 2, & Aug 23, 2013)
(c) www.valueline.com (retrieved Aug 30, 2013)

Criteria

1 Pay common dividends
2 S&P Credit Rating of "BBB-" to "BBB+"
3 Safety Rank of "2" or "3"
4 Financial Strength Rating of "B+" or higher
5 Market capitalization of $1.6 billion or greater

RISK MEASURES

ELECTRIC GROUP

		(a)		(b)				(c)
		S&P		Value Line				
		Credit		Safety	Financial			Market
	Company	Rating		Rank	Strength		Beta	Cap
1	ALLETE	BBB+	8	2	A	3	0.70	$1,874.7
2	Ameren Corp.	BBB	9	3	B++	4	0.80	$8,153.8
3	American Elec Pwr	BBB	9	3	B++	4	0.65	$20,778.7
4	Black Hills Corp.	BBB	9	3	B+	5	0.80	$2,197.0
5	CMS Energy Corp.	BBB	9	3	B+	5	0.75	$7,112.8
6	DTE Energy Co.	BBB+	8	2	B++	4	0.75	$11,710.1
7	Duke Energy Corp.	BBB+	8	2	A	3	0.60	$46,553.6
8	Edison International	BBB-	10	2	B++	4	0.75	$15,049.2
9	FirstEnergy Corp.	BBB-	10	3	B+	5	0.80	$15,967.5
10	Great Plains Energy	BBB	9	3	B+	5	0.80	$3,437.4
11	Hawaiian Elec.	BBB-	10	2	B++	4	0.70	$2,488.0
12	IDACORP, Inc.	BBB	9	2	B++	4	0.70	$2,437.3
13	Pepco Holdings	BBB+	8	3	B	6	0.75	$4,697.6
14	PG&E Corp.	BBB	9	3	B+	5	0.55	$18,424.6
15	Portland General Elec.	BBB	9	2	B++	4	0.75	$2,221.8
16	PPL Corp.	BBB	9	3	B++	4	0.65	$18,080.0
17	SCANA Corp.	BBB+	8	2	B++	4	0.65	$6,779.6
18	Sempra Energy	BBB+	8	2	A	3	0.80	$20,301.9
19	UIL Holdings	BBB	9	2	B++	4	0.75	$1,892.1
20	UNS Energy	BBB	9	3	B+	5	0.70	$1,931.2
21	Westar Energy	BBB	9	2	B++	4	0.75	$3,976.9
	Average	**BBB**	**9**	**2**	**B++**	**4**	**0.72**	**$10,289**

(a) Corporate credit rating from www.standardandpoors.com (retrieved Aug. 30, 2013)
(b) The Value Line Investment Survey (Jun. 21, Aug 2, & Aug. 23, 2013).
(c) www.valueline.com (retrieved Aug 30, 2013).

RISK MEASURES

NON-UTILITY GROUP

		(a)		(b)				(b)
		S&P		Value Line				
		Credit		Safety	Financial			Market
	Company	Rating		Rank	Strength		Beta	Cap
1	Church & Dwight	BBB	9	1	A+	2	0.60	$8,885
2	Coca-Cola Co.	AA-	4	1	A++	1	0.60	$181,862
3	Colgate-Palmolive	AA-	4	1	A++	1	0.60	$54,778
4	Gen'l Mills	BBB+	8	1	A+	2	0.50	$31,584
5	Kellogg	BBB+	8	1	A	3	0.55	$22,916
6	Kimberly-Clark	A	6	1	A++	1	0.55	$38,334
7	McCormick & Co.	A-	7	1	A	3	0.60	$9,499
8	McDonald's Corp.	A	6	1	A++	1	0.60	$100,902
9	PepsiCo, Inc.	A	6	1	A++	1	0.60	$123,351
10	Procter & Gamble	AA-	4	1	A++	1	0.60	$214,544
11	Wal-Mart Stores	AA	3	1	A++	1	0.60	$255,880
	Average	A	6	1	A+	2	0.58	$94,776

(a) www.standardandpoors.com (retrieved Apr. 11, 2013).

(b) www.valueline.com (retrieved Apr. 10, 2013).

Criteria

1 Pay common dividends

2 Investment grade corporate credit rating from S&P

3 Value Line Safety Rank = 1

4 Value Line Financial Strength of B++ or above

5 Value Line Beta 0.60 or less

	Date	ALE	LNT	AEE	AEP	AVA	BKH	CNP	CNL
1	8/23/2013	$ 47.80	$ 50.59	$ 33.86	$ 43.16	$ 26.76	$ 49.48	$ 23.17	$ 45.88
2	8/22/2013	$ 47.58	$ 50.21	$ 33.61	$ 42.69	$ 26.47	$ 49.40	$ 23.01	$ 45.54
3	8/21/2013	$ 47.43	$ 50.16	$ 33.43	$ 42.37	$ 26.42	$ 49.68	$ 23.00	$ 45.26
4	8/20/2013	$ 47.92	$ 50.91	$ 33.75	$ 42.82	$ 26.85	$ 50.42	$ 23.31	$ 45.92
5	8/19/2013	$ 47.73	$ 50.40	$ 33.34	$ 42.68	$ 26.87	$ 49.92	$ 22.93	$ 45.50
6	8/16/2013	$ 48.57	$ 50.79	$ 33.63	$ 43.31	$ 27.11	$ 50.59	$ 23.18	$ 45.97
7	8/15/2013	$ 49.44	$ 51.54	$ 34.07	$ 43.78	$ 27.54	$ 50.83	$ 23.29	$ 46.74
8	8/14/2013	$ 50.58	$ 52.25	$ 34.67	$ 44.37	$ 28.13	$ 51.62	$ 23.55	$ 47.63
9	8/13/2013	$ 51.09	$ 52.57	$ 35.05	$ 44.31	$ 28.27	$ 52.73	$ 24.03	$ 48.09
10	8/12/2013	$ 51.71	$ 52.91	$ 35.19	$ 44.69	$ 28.56	$ 53.18	$ 24.11	$ 48.33
11	8/9/2013	$ 51.65	$ 52.92	$ 35.41	$ 45.00	$ 28.62	$ 52.79	$ 24.25	$ 48.32
12	8/8/2013	$ 51.93	$ 53.05	$ 35.84	$ 45.52	$ 29.11	$ 53.22	$ 24.40	$ 48.59
13	8/7/2013	$ 51.80	$ 52.90	$ 35.55	$ 45.47	$ 28.92	$ 53.46	$ 24.53	$ 48.56
14	8/6/2013	$ 52.20	$ 52.93	$ 35.93	$ 45.79	$ 28.48	$ 54.04	$ 24.62	$ 48.37
15	8/5/2013	$ 52.69	$ 53.24	$ 36.42	$ 46.39	$ 29.01	$ 54.61	$ 24.58	$ 48.75
16	8/2/2013	$ 53.16	$ 53.54	$ 36.67	$ 46.58	$ 29.15	$ 54.80	$ 25.11	$ 48.86
17	8/1/2013	$ 53.34	$ 53.74	$ 36.30	$ 46.55	$ 29.15	$ 54.82	$ 25.16	$ 49.40
18	7/31/2013	$ 53.62	$ 52.97	$ 35.81	$ 46.35	$ 28.78	$ 53.05	$ 24.82	$ 48.51
19	7/30/2013	$ 53.68	$ 52.82	$ 36.11	$ 46.55	$ 28.80	$ 52.76	$ 24.83	$ 48.66
20	7/29/2013	$ 53.46	$ 52.80	$ 36.11	$ 46.70	$ 28.81	$ 52.52	$ 24.67	$ 48.73
21	7/26/2013	$ 53.10	$ 53.64	$ 35.95	$ 46.47	$ 28.82	$ 52.71	$ 24.82	$ 48.85
22	7/25/2013	$ 53.13	$ 53.53	$ 35.72	$ 45.81	$ 28.78	$ 52.51	$ 24.71	$ 48.95
23	7/24/2013	$ 52.40	$ 53.19	$ 35.58	$ 46.38	$ 28.44	$ 51.70	$ 24.45	$ 48.43
24	7/23/2013	$ 53.42	$ 53.77	$ 35.81	$ 47.10	$ 28.89	$ 52.65	$ 24.78	$ 49.08
25	7/22/2013	$ 53.39	$ 53.69	$ 35.97	$ 47.09	$ 28.88	$ 52.85	$ 24.58	$ 48.99
26	7/19/2013	$ 53.67	$ 53.94	$ 36.10	$ 47.14	$ 28.80	$ 53.04	$ 24.64	$ 48.89
27	7/18/2013	$ 53.51	$ 53.89	$ 36.31	$ 47.22	$ 28.85	$ 53.80	$ 24.74	$ 48.84
28	7/17/2013	$ 53.11	$ 53.19	$ 35.95	$ 47.09	$ 28.50	$ 53.25	$ 24.46	$ 48.65
29	7/16/2013	$ 52.92	$ 53.20	$ 35.99	$ 47.23	$ 28.56	$ 52.87	$ 24.51	$ 48.64
30	7/15/2013	$ 53.17	$ 53.40	$ 36.06	$ 47.50	$ 28.60	$ 53.91	$ 24.64	$ 48.65
	Average	$ 51.64	$ 52.62	$ 35.34	$ 45.47	$ 28.30	$ 52.44	$ 24.23	$ 47.99

(a) Average of closing prices for 30 trading days ended August 23, 2013.

CMS	ED	D	DTE	DUK	EIX	EE	EDE	ETR
$ 26.94	$ 56.59	$ 58.86	$ 67.38	$ 66.35	$ 46.48	$ 34.75	$ 21.98	$ 63.94
$ 26.75	$ 56.05	$ 57.76	$ 66.93	$ 65.94	$ 46.19	$ 34.57	$ 21.83	$ 63.34
$ 26.64	$ 55.73	$ 57.29	$ 66.78	$ 65.81	$ 46.19	$ 34.31	$ 21.61	$ 62.95
$ 27.00	$ 56.42	$ 57.88	$ 67.59	$ 66.79	$ 46.74	$ 34.95	$ 21.85	$ 63.99
$ 26.75	$ 56.10	$ 57.38	$ 67.16	$ 66.33	$ 46.59	$ 34.58	$ 21.62	$ 63.54
$ 26.87	$ 56.64	$ 57.44	$ 67.59	$ 67.05	$ 46.98	$ 35.10	$ 22.05	$ 64.59
$ 26.92	$ 57.39	$ 57.91	$ 68.46	$ 67.91	$ 47.22	$ 35.74	$ 22.30	$ 65.76
$ 27.36	$ 58.24	$ 58.86	$ 69.37	$ 69.02	$ 48.16	$ 36.92	$ 22.71	$ 66.23
$ 27.60	$ 58.71	$ 60.25	$ 69.92	$ 70.82	$ 48.23	$ 37.24	$ 22.77	$ 65.71
$ 27.90	$ 59.28	$ 60.07	$ 70.45	$ 70.77	$ 48.44	$ 37.49	$ 22.85	$ 66.14
$ 27.96	$ 60.30	$ 60.33	$ 70.80	$ 70.77	$ 49.08	$ 37.53	$ 22.90	$ 66.90
$ 28.22	$ 60.59	$ 60.29	$ 71.07	$ 71.23	$ 49.37	$ 37.92	$ 23.07	$ 69.16
$ 28.02	$ 60.54	$ 59.87	$ 70.63	$ 71.05	$ 48.99	$ 37.96	$ 23.09	$ 68.77
$ 27.89	$ 59.80	$ 59.32	$ 70.73	$ 71.12	$ 48.45	$ 37.77	$ 23.14	$ 66.86
$ 28.14	$ 60.03	$ 59.60	$ 71.05	$ 71.37	$ 48.75	$ 37.92	$ 23.22	$ 67.53
$ 28.52	$ 60.37	$ 59.43	$ 71.64	$ 71.75	$ 49.37	$ 37.88	$ 23.24	$ 68.19
$ 28.46	$ 60.33	$ 59.44	$ 71.59	$ 71.51	$ 49.90	$ 38.13	$ 23.26	$ 67.89
$ 27.99	$ 59.90	$ 59.31	$ 70.70	$ 71.00	$ 49.85	$ 37.77	$ 23.18	$ 67.50
$ 28.47	$ 60.30	$ 59.40	$ 71.23	$ 71.49	$ 49.93	$ 38.14	$ 23.34	$ 69.60
$ 28.28	$ 60.27	$ 59.36	$ 70.60	$ 71.22	$ 49.78	$ 38.40	$ 23.42	$ 70.53
$ 28.20	$ 59.93	$ 59.52	$ 70.15	$ 70.79	$ 49.09	$ 38.51	$ 23.72	$ 70.13
$ 28.21	$ 59.42	$ 59.36	$ 70.02	$ 70.60	$ 48.70	$ 38.73	$ 23.93	$ 70.09
$ 27.98	$ 59.63	$ 58.85	$ 69.65	$ 70.50	$ 49.25	$ 38.16	$ 24.05	$ 70.42
$ 28.39	$ 60.40	$ 59.86	$ 70.84	$ 71.31	$ 49.70	$ 38.85	$ 24.16	$ 72.33
$ 28.36	$ 60.13	$ 59.79	$ 70.48	$ 70.77	$ 49.72	$ 38.86	$ 24.04	$ 72.35
$ 28.48	$ 60.48	$ 59.68	$ 70.27	$ 70.88	$ 49.71	$ 38.96	$ 24.02	$ 71.91
$ 28.46	$ 60.12	$ 60.16	$ 70.53	$ 71.15	$ 49.50	$ 38.88	$ 23.97	$ 71.77
$ 28.11	$ 59.77	$ 59.48	$ 69.60	$ 70.71	$ 49.03	$ 38.40	$ 23.70	$ 70.64
$ 28.12	$ 59.74	$ 59.44	$ 69.56	$ 70.49	$ 49.09	$ 38.36	$ 23.66	$ 71.02
$ 28.23	$ 60.05	$ 59.72	$ 69.81	$ 71.01	$ 49.26	$ 38.44	$ 23.71	$ 71.60
$ 27.84	$ 59.11	$ 59.20	$ 69.75	$ 69.92	$ 48.59	$ 37.37	$ 23.08	$ 68.05

EXC	FE	GXP	HE	IDA	TEG	ITC	MGEE	NEE
$ 30.96	$ 38.13	$ 22.60	$ 25.24	$ 48.61	$ 57.53	$ 89.37	$ 55.34	$ 81.41
$ 30.72	$ 38.18	$ 22.40	$ 25.12	$ 48.52	$ 57.21	$ 90.17	$ 55.35	$ 80.97
$ 29.86	$ 37.56	$ 22.36	$ 24.96	$ 48.76	$ 57.08	$ 88.00	$ 54.81	$ 80.78
$ 30.12	$ 37.23	$ 22.72	$ 25.44	$ 49.58	$ 58.02	$ 88.00	$ 55.75	$ 82.19
$ 29.86	$ 36.39	$ 22.46	$ 25.38	$ 49.24	$ 57.82	$ 86.31	$ 55.13	$ 81.54
$ 30.16	$ 36.81	$ 22.75	$ 25.96	$ 49.71	$ 58.72	$ 86.56	$ 55.63	$ 82.15
$ 30.47	$ 37.12	$ 23.11	$ 26.11	$ 50.57	$ 59.17	$ 88.15	$ 56.64	$ 83.00
$ 30.44	$ 37.18	$ 23.60	$ 26.35	$ 51.53	$ 60.65	$ 88.03	$ 58.10	$ 84.42
$ 30.42	$ 36.97	$ 23.74	$ 26.62	$ 52.08	$ 61.34	$ 89.26	$ 58.41	$ 85.10
$ 31.06	$ 37.34	$ 23.91	$ 26.78	$ 52.69	$ 61.68	$ 91.19	$ 58.32	$ 85.59
$ 31.26	$ 37.90	$ 23.93	$ 26.72	$ 52.49	$ 62.19	$ 92.03	$ 58.50	$ 86.26
$ 31.35	$ 38.41	$ 23.83	$ 26.81	$ 52.96	$ 62.36	$ 92.84	$ 59.52	$ 86.63
$ 30.84	$ 38.21	$ 23.99	$ 26.45	$ 53.06	$ 62.64	$ 91.47	$ 58.74	$ 86.76
$ 30.25	$ 38.01	$ 24.15	$ 26.48	$ 52.72	$ 63.07	$ 91.55	$ 58.07	$ 86.82
$ 30.63	$ 37.04	$ 24.43	$ 26.66	$ 53.08	$ 63.01	$ 91.95	$ 58.70	$ 87.08
$ 30.62	$ 38.13	$ 24.60	$ 26.96	$ 52.80	$ 63.55	$ 92.83	$ 59.00	$ 87.94
$ 30.80	$ 38.25	$ 24.54	$ 27.11	$ 52.87	$ 63.34	$ 92.39	$ 59.26	$ 88.29
$ 30.59	$ 38.07	$ 24.19	$ 26.66	$ 52.77	$ 62.80	$ 91.77	$ 58.71	$ 86.61
$ 31.46	$ 39.30	$ 24.27	$ 26.87	$ 52.85	$ 62.92	$ 92.98	$ 59.36	$ 86.48
$ 31.69	$ 39.18	$ 24.23	$ 26.81	$ 52.67	$ 62.79	$ 92.55	$ 59.11	$ 84.79
$ 31.65	$ 38.91	$ 24.10	$ 26.77	$ 52.52	$ 62.81	$ 92.43	$ 59.31	$ 83.95
$ 31.51	$ 38.26	$ 24.19	$ 26.81	$ 52.63	$ 62.64	$ 93.40	$ 59.80	$ 84.08
$ 31.18	$ 38.24	$ 24.17	$ 26.57	$ 52.08	$ 62.09	$ 93.79	$ 59.09	$ 83.76
$ 32.10	$ 39.17	$ 24.53	$ 27.00	$ 52.93	$ 62.92	$ 95.73	$ 59.78	$ 84.80
$ 32.31	$ 39.18	$ 24.53	$ 26.96	$ 52.70	$ 62.31	$ 95.29	$ 60.07	$ 84.88
$ 32.04	$ 38.92	$ 24.50	$ 26.87	$ 52.57	$ 62.41	$ 94.61	$ 60.30	$ 84.96
$ 31.83	$ 39.09	$ 24.52	$ 26.82	$ 52.25	$ 62.39	$ 95.37	$ 60.30	$ 85.43
$ 31.43	$ 38.43	$ 24.14	$ 26.63	$ 51.61	$ 61.57	$ 94.73	$ 59.61	$ 84.81
$ 31.47	$ 38.33	$ 24.06	$ 26.56	$ 51.68	$ 61.31	$ 95.17	$ 59.32	$ 84.96
$ 31.55	$ 38.45	$ 24.16	$ 26.67	$ 51.89	$ 61.40	$ 94.92	$ 59.87	$ 85.44
$ 31.02	$ 38.08	$ 23.82	$ 26.44	$ 51.75	$ 61.32	$ 91.76	$ 58.33	$ 84.73

NU	NWE	NVE	OGE	OTTR	POM	PCG	PNW	PNM
$ 41.71	$ 40.95	$ 23.74	$ 36.21	$ 27.91	$ 19.13	$ 41.51	$ 54.77	$ 22.85
$ 41.24	$ 40.45	$ 23.73	$ 35.92	$ 27.81	$ 18.90	$ 41.43	$ 54.36	$ 22.58
$ 41.01	$ 40.34	$ 23.71	$ 35.71	$ 27.63	$ 18.84	$ 42.04	$ 54.14	$ 22.48
$ 41.57	$ 40.72	$ 23.76	$ 35.93	$ 27.95	$ 19.13	$ 42.77	$ 55.11	$ 22.97
$ 41.22	$ 40.23	$ 23.73	$ 35.51	$ 27.25	$ 19.10	$ 42.41	$ 54.54	$ 22.50
$ 41.30	$ 40.83	$ 23.76	$ 36.05	$ 27.77	$ 19.22	$ 42.64	$ 55.12	$ 22.54
$ 41.87	$ 41.20	$ 23.71	$ 36.60	$ 28.01	$ 19.48	$ 43.35	$ 55.66	$ 22.90
$ 42.61	$ 41.65	$ 23.74	$ 37.22	$ 28.93	$ 19.76	$ 43.93	$ 56.65	$ 23.50
$ 43.06	$ 41.88	$ 23.73	$ 37.66	$ 28.86	$ 20.05	$ 44.14	$ 57.12	$ 23.59
$ 43.49	$ 42.00	$ 23.73	$ 37.75	$ 29.16	$ 20.20	$ 44.71	$ 57.31	$ 23.71
$ 43.77	$ 41.99	$ 23.74	$ 38.04	$ 28.95	$ 20.37	$ 45.02	$ 57.74	$ 23.63
$ 44.21	$ 42.31	$ 23.77	$ 38.31	$ 29.19	$ 20.58	$ 45.39	$ 58.00	$ 23.84
$ 44.16	$ 42.20	$ 23.76	$ 37.49	$ 28.81	$ 20.41	$ 45.31	$ 57.61	$ 23.66
$ 43.66	$ 42.24	$ 23.75	$ 37.51	$ 29.24	$ 20.28	$ 45.08	$ 57.57	$ 23.79
$ 44.26	$ 42.54	$ 23.76	$ 37.85	$ 31.20	$ 20.52	$ 45.56	$ 58.36	$ 24.04
$ 44.69	$ 42.91	$ 23.73	$ 38.36	$ 31.21	$ 20.61	$ 46.18	$ 59.05	$ 24.29
$ 45.05	$ 42.78	$ 23.69	$ 38.33	$ 31.21	$ 20.67	$ 46.31	$ 59.00	$ 23.76
$ 44.41	$ 42.20	$ 23.63	$ 37.40	$ 30.59	$ 20.55	$ 45.89	$ 58.90	$ 23.48
$ 44.57	$ 42.40	$ 23.64	$ 37.47	$ 31.05	$ 20.75	$ 46.30	$ 59.26	$ 23.76
$ 44.04	$ 42.37	$ 23.59	$ 37.48	$ 31.19	$ 20.54	$ 46.24	$ 59.61	$ 23.64
$ 44.23	$ 42.05	$ 23.61	$ 37.58	$ 31.51	$ 20.42	$ 46.32	$ 59.67	$ 23.66
$ 44.37	$ 41.99	$ 23.61	$ 37.82	$ 31.63	$ 20.31	$ 45.61	$ 59.50	$ 23.58
$ 44.17	$ 42.30	$ 23.62	$ 36.92	$ 30.93	$ 20.12	$ 45.14	$ 58.80	$ 23.34
$ 44.92	$ 43.21	$ 23.65	$ 37.32	$ 31.64	$ 20.48	$ 45.52	$ 59.97	$ 23.94
$ 44.68	$ 43.24	$ 23.68	$ 37.05	$ 31.66	$ 20.32	$ 45.12	$ 59.97	$ 23.84
$ 44.83	$ 43.25	$ 23.69	$ 36.50	$ 31.70	$ 20.38	$ 45.00	$ 59.97	$ 23.96
$ 44.62	$ 43.09	$ 23.70	$ 36.27	$ 31.63	$ 20.57	$ 45.52	$ 59.82	$ 23.62
$ 43.93	$ 42.66	$ 23.71	$ 35.93	$ 31.32	$ 20.37	$ 45.14	$ 58.96	$ 23.30
$ 43.89	$ 42.26	$ 23.65	$ 35.92	$ 30.93	$ 20.39	$ 46.37	$ 58.58	$ 23.29
$ 44.10	$ 42.30	$ 23.67	$ 36.08	$ 30.57	$ 20.43	$ 46.19	$ 59.05	$ 23.32
$ 43.52	$ 42.02	$ 23.70	$ 37.01	$ 29.91	$ 20.10	$ 44.74	$ 57.81	$ 23.45

POR	PPL	PEG	SCG	SRE	SO	TE	UIL	UNS
$ 28.87	$ 30.88	$ 32.76	$ 48.92	$ 84.00	$ 42.23	$ 30.30	$ 37.31	$ 46.84
$ 28.72	$ 30.56	$ 32.51	$ 48.53	$ 83.34	$ 41.93	$ 30.32	$ 37.12	$ 46.60
$ 28.51	$ 30.38	$ 32.13	$ 48.22	$ 82.46	$ 41.67	$ 30.32	$ 36.93	$ 46.65
$ 28.70	$ 30.75	$ 32.55	$ 48.91	$ 83.21	$ 42.25	$ 30.64	$ 37.60	$ 47.10
$ 28.51	$ 30.55	$ 32.26	$ 48.41	$ 82.10	$ 42.05	$ 30.77	$ 37.31	$ 46.40
$ 28.92	$ 30.55	$ 32.58	$ 48.92	$ 82.87	$ 42.39	$ 30.93	$ 37.94	$ 46.70
$ 29.26	$ 30.88	$ 32.90	$ 49.65	$ 83.79	$ 42.90	$ 31.24	$ 38.47	$ 47.80
$ 29.85	$ 31.29	$ 33.27	$ 50.45	$ 85.49	$ 43.61	$ 29.77	$ 39.59	$ 48.85
$ 30.06	$ 31.46	$ 33.50	$ 50.80	$ 85.90	$ 43.78	$ 30.17	$ 40.05	$ 48.94
$ 30.21	$ 31.73	$ 33.90	$ 51.18	$ 86.15	$ 43.56	$ 29.92	$ 40.04	$ 49.28
$ 30.35	$ 31.90	$ 33.92	$ 51.46	$ 86.43	$ 43.87	$ 30.02	$ 39.97	$ 49.66
$ 30.68	$ 31.85	$ 34.07	$ 51.57	$ 87.50	$ 44.04	$ 29.66	$ 40.27	$ 50.48
$ 30.92	$ 31.87	$ 33.77	$ 51.18	$ 87.87	$ 44.14	$ 29.89	$ 40.25	$ 50.45
$ 30.45	$ 31.66	$ 33.71	$ 51.31	$ 87.66	$ 43.77	$ 30.19	$ 40.23	$ 50.56
$ 31.05	$ 32.01	$ 34.15	$ 51.95	$ 87.45	$ 44.07	$ 30.54	$ 40.71	$ 51.06
$ 31.71	$ 31.93	$ 34.53	$ 52.22	$ 88.60	$ 44.34	$ 30.24	$ 40.94	$ 51.71
$ 31.92	$ 31.98	$ 34.34	$ 52.34	$ 88.49	$ 44.35	$ 30.35	$ 41.01	$ 51.46
$ 31.70	$ 31.77	$ 33.79	$ 51.91	$ 87.63	$ 44.84	$ 30.61	$ 40.84	$ 50.85
$ 31.86	$ 31.73	$ 34.24	$ 52.22	$ 87.16	$ 45.42	$ 30.82	$ 41.04	$ 51.21
$ 31.64	$ 31.69	$ 34.25	$ 52.13	$ 87.08	$ 45.40	$ 31.14	$ 41.07	$ 50.93
$ 31.76	$ 31.33	$ 34.32	$ 52.15	$ 87.24	$ 45.34	$ 30.57	$ 40.73	$ 50.95
$ 31.74	$ 31.26	$ 34.10	$ 52.27	$ 87.11	$ 45.14	$ 30.41	$ 40.65	$ 50.99
$ 31.49	$ 31.16	$ 33.82	$ 51.87	$ 85.96	$ 45.04	$ 30.08	$ 40.37	$ 50.79
$ 32.24	$ 31.61	$ 34.47	$ 52.78	$ 86.85	$ 45.62	$ 29.96	$ 41.24	$ 51.63
$ 32.30	$ 31.54	$ 34.19	$ 52.50	$ 86.13	$ 45.51	$ 29.67	$ 41.23	$ 51.50
$ 32.21	$ 31.55	$ 34.22	$ 52.48	$ 86.85	$ 45.56	$ 30.51	$ 41.25	$ 51.34
$ 32.10	$ 31.56	$ 34.16	$ 52.36	$ 85.95	$ 45.62	$ 30.41	$ 41.21	$ 51.24
$ 31.81	$ 31.08	$ 33.66	$ 51.62	$ 84.83	$ 45.26	$ 30.58	$ 40.63	$ 50.39
$ 31.94	$ 30.86	$ 33.65	$ 51.76	$ 84.35	$ 45.25	$ 30.69	$ 40.55	$ 50.30
$ 32.38	$ 30.89	$ 33.91	$ 51.82	$ 85.46	$ 45.55	$ 30.53	$ 40.84	$ 49.73
$ 30.80	$ 31.34	$ 33.65	$ 51.13	$ 85.86	$ 44.15	$ 30.38	$ 39.91	$ 49.75

VVC	WR	WEC	XEL
$ 33.63	$ 31.51	$ 41.29	$ 27.92
$ 33.49	$ 31.33	$ 40.87	$ 27.70
$ 33.34	$ 31.16	$ 40.57	$ 27.44
$ 33.85	$ 31.62	$ 41.16	$ 27.82
$ 33.55	$ 31.49	$ 40.91	$ 27.70
$ 33.65	$ 31.82	$ 41.23	$ 27.95
$ 34.14	$ 32.28	$ 41.60	$ 28.30
$ 34.88	$ 32.82	$ 42.19	$ 28.80
$ 35.18	$ 33.21	$ 42.46	$ 29.02
$ 35.79	$ 33.40	$ 42.79	$ 29.24
$ 36.00	$ 33.31	$ 43.32	$ 29.45
$ 35.99	$ 33.51	$ 43.51	$ 30.00
$ 36.14	$ 33.60	$ 43.55	$ 29.75
$ 36.35	$ 33.58	$ 43.47	$ 29.82
$ 36.65	$ 33.88	$ 43.67	$ 30.07
$ 37.22	$ 34.12	$ 43.99	$ 30.36
$ 37.23	$ 34.03	$ 43.84	$ 30.34
$ 37.02	$ 33.59	$ 43.48	$ 29.95
$ 36.70	$ 33.79	$ 43.66	$ 30.18
$ 36.51	$ 33.65	$ 43.31	$ 29.87
$ 36.47	$ 33.68	$ 43.58	$ 29.75
$ 36.36	$ 33.64	$ 43.42	$ 29.80
$ 35.93	$ 33.46	$ 43.01	$ 29.68
$ 36.77	$ 33.81	$ 43.64	$ 30.12
$ 36.40	$ 33.71	$ 43.43	$ 30.06
$ 36.38	$ 33.70	$ 43.27	$ 30.09
$ 36.56	$ 33.69	$ 43.32	$ 29.99
$ 36.10	$ 33.30	$ 42.82	$ 29.73
$ 36.10	$ 33.09	$ 42.86	$ 29.79
$ 36.20	$ 33.37	$ 43.10	$ 29.86
$ 35.69	$ 33.11	$ 42.78	$ 29.35

	Date	CHD	KO	CL	GIS	K	KMB	MKC	MCD
1	7/19/2013	$ 63.85	$ 41.09	$ 58.88	$ 51.68	$ 67.32	$ 99.49	$ 73.07	$ 100.27
2	7/18/2013	$ 63.63	$ 40.81	$ 58.80	$ 51.26	$ 66.64	$ 98.91	$ 72.25	$ 100.18
3	7/17/2013	$ 63.60	$ 40.84	$ 58.36	$ 51.14	$ 66.18	$ 99.64	$ 72.08	$ 100.10
4	7/16/2013	$ 63.60	$ 40.23	$ 58.48	$ 51.15	$ 66.31	$ 100.19	$ 72.05	$ 100.88
5	7/15/2013	$ 64.01	$ 41.01	$ 58.82	$ 51.22	$ 66.52	$ 100.12	$ 72.12	$ 100.75
6	7/12/2013	$ 64.19	$ 41.03	$ 59.14	$ 51.09	$ 66.50	$ 99.88	$ 71.63	$ 101.58
7	7/11/2013	$ 63.35	$ 41.03	$ 58.95	$ 51.03	$ 66.53	$ 99.65	$ 72.04	$ 100.79
8	7/10/2013	$ 62.54	$ 40.68	$ 58.62	$ 49.91	$ 65.97	$ 98.59	$ 70.49	$ 99.98
9	7/9/2013	$ 62.43	$ 40.83	$ 58.98	$ 49.53	$ 65.92	$ 98.53	$ 70.30	$ 99.99
10	7/8/2013	$ 61.94	$ 40.54	$ 58.58	$ 49.30	$ 65.73	$ 98.07	$ 70.16	$ 99.88
11	7/5/2013	$ 61.73	$ 40.52	$ 57.86	$ 49.03	$ 65.34	$ 97.39	$ 69.68	$ 99.86
12	7/3/2013	$ 61.49	$ 40.49	$ 57.82	$ 48.95	$ 65.06	$ 97.03	$ 69.17	$ 100.35
13	7/2/2013	$ 61.52	$ 40.37	$ 57.72	$ 49.17	$ 65.11	$ 97.04	$ 70.10	$ 99.93
14	7/1/2013	$ 61.52	$ 40.46	$ 57.95	$ 48.79	$ 64.89	$ 97.17	$ 70.54	$ 99.82
15	6/28/2013	$ 61.71	$ 40.11	$ 57.29	$ 48.53	$ 64.23	$ 97.14	$ 70.36	$ 99.00
16	6/27/2013	$ 61.05	$ 40.26	$ 57.39	$ 48.34	$ 64.42	$ 97.32	$ 70.59	$ 99.65
17	6/26/2013	$ 60.08	$ 40.33	$ 57.00	$ 48.10	$ 63.52	$ 96.99	$ 72.03	$ 98.84
18	6/25/2013	$ 59.61	$ 39.72	$ 56.22	$ 48.33	$ 63.18	$ 95.60	$ 71.17	$ 97.52
19	6/24/2013	$ 59.72	$ 39.53	$ 56.15	$ 48.32	$ 63.26	$ 95.09	$ 71.20	$ 97.29
20	6/21/2013	$ 60.01	$ 39.76	$ 56.81	$ 48.64	$ 63.25	$ 95.78	$ 71.44	$ 97.23
21	6/20/2013	$ 59.52	$ 39.13	$ 55.87	$ 48.21	$ 62.57	$ 94.66	$ 70.00	$ 96.79
22	6/19/2013	$ 60.59	$ 40.41	$ 58.00	$ 49.18	$ 63.87	$ 96.50	$ 72.02	$ 98.81
23	6/18/2013	$ 61.81	$ 40.93	$ 59.70	$ 49.91	$ 64.92	$ 99.44	$ 73.36	$ 99.75
24	6/17/2013	$ 61.92	$ 40.68	$ 59.64	$ 49.80	$ 64.68	$ 99.54	$ 72.80	$ 98.74
25	6/14/2013	$ 61.40	$ 40.34	$ 58.82	$ 49.29	$ 64.24	$ 97.86	$ 72.25	$ 98.42
26	6/13/2013	$ 61.25	$ 40.41	$ 58.46	$ 49.02	$ 64.23	$ 97.57	$ 72.13	$ 98.88
27	6/12/2013	$ 60.97	$ 40.39	$ 58.16	$ 48.46	$ 62.84	$ 96.81	$ 71.37	$ 98.24
28	6/11/2013	$ 60.88	$ 40.79	$ 58.62	$ 48.33	$ 63.00	$ 97.95	$ 71.00	$ 98.23
29	6/10/2013	$ 61.12	$ 41.18	$ 58.82	$ 48.20	$ 63.07	$ 97.57	$ 70.78	$ 99.53
30	6/7/2013	$ 61.09	$ 41.41	$ 59.10	$ 48.08	$ 63.39	$ 97.12	$ 70.92	$ 98.28
	Average	$ 61.74	$ 40.51	$ 58.17	$ 49.40	$ 64.76	$ 97.82	$ 71.30	$ 99.32

(a) Average of closing prices for 30 trading days ended July 19, 2013.

PEP	PG	WMT
$ 86.41	$ 81.37	$ 78.08
$ 86.80	$ 80.30	$ 77.34
$ 85.24	$ 80.09	$ 77.20
$ 84.02	$ 80.97	$ 77.37
$ 84.72	$ 81.51	$ 77.03
$ 84.32	$ 81.55	$ 77.63
$ 84.55	$ 80.77	$ 77.63
$ 82.99	$ 79.80	$ 76.77
$ 82.77	$ 79.57	$ 77.03
$ 81.78	$ 78.76	$ 76.71
$ 80.80	$ 78.34	$ 75.21
$ 80.73	$ 78.57	$ 74.76
$ 81.68	$ 78.44	$ 74.71
$ 82.04	$ 78.02	$ 74.59
$ 81.79	$ 76.99	$ 74.49
$ 81.74	$ 77.67	$ 75.26
$ 81.30	$ 77.40	$ 75.01
$ 80.04	$ 76.69	$ 74.37
$ 80.13	$ 76.58	$ 74.20
$ 80.13	$ 77.43	$ 73.51
$ 78.91	$ 75.25	$ 73.03
$ 80.89	$ 77.61	$ 74.46
$ 82.57	$ 79.04	$ 75.73
$ 82.55	$ 78.96	$ 74.95
$ 82.13	$ 78.03	$ 74.87
$ 81.98	$ 78.43	$ 75.00
$ 82.11	$ 77.60	$ 74.84
$ 82.53	$ 78.12	$ 75.25
$ 82.85	$ 78.07	$ 75.75
$ 82.51	$ 77.75	$ 76.33
$ 82.43	$ 78.66	$ 75.64

	Company	Ticker	Dividend Yield	Thomson Reuters	Market Cap ($Millions)	Weighted Dividend Yield Weight	Weighted Dividend Yield Product	Weighted Thomson Reuters Mkt. Cap.	Weighted Thomson Reuters Weight	Weighted Thomson Reuters Product
	(a)		(b)	(c)	(b)					
1	3M Company	MMM	2 3%	8 95%	76,750	0 005923	0 0001	76,750	0 005925	0 0005
2	Abbott Labs	ABT	1 5%	12 02%	57,210	0 004415	0 0001	57,210	0 004417	0 0005
3	Abercrombie & Fitch	ANF	1.6%	16 43%	3,883	0 000300	0 0000	3,883	0 000300	0 0000
4	ADT Corp (The)	ADT	1 3%	10 70%	8,527	0 000658	0 0000	8,527	0 000658	0 0001
5	AES Corp	AES	1 3%	6 25%	9,249	0 000714	0 0000	9,249	0 000714	0 0000
6	Aetna Inc	AET	1 3%	10 50%	20,072	0 001549	0 0000	20,072	0 001550	0 0002
7	Aflac Inc	AFL	2 5%	6 92%	26,778	0 002066	0 0001	26,778	0 002067	0 0001
8	Agilent Technologies	A	1 1%	8 33%	15,326	0 001183	0 0000	15,326	0 001183	0 0001
9	AGL Resources	GAS	4 4%	NA	5,053	0 000390	0 0000	--	--	--
10	Air Products & Chem	APD	3 0%	9.35%	19,862	0 001533	0 0000	19,862	0 001533	0 0001
11	Airgas Inc	ARG	2 1%	12 22%	7,373	0 000569	0 0000	7,373	0 000569	0 0001
12	Alcoa Inc	AA	1 5%	6 50%	8 769	0 000677	0 0000	8,769	0 000677	0 0000
13	Allegheny Techn	ATI	2 6%	12 00%	3 024	0 000233	0 0000	3,024	0 000233	0 0000
14	Allergan, Inc	AGN	0 2%	12 87%	30 081	0 002321	0 0000	30,081	0 002322	0 0003
15	Allstate Corp	ALL	2 1%	9 06%	22 188	0 001712	0 0000	22,188	0 001713	0 0002
16	Altera Corp	ALTR	1 9%	12 00%	10,401	0 000803	0 0000	10,401	0 000803	0 0001
17	Altria Group	MO	5 1%	7 47%	71,627	0 005527	0 0003	71,627	0 005530	0 0004
18	Ameren Corp	AEE	4 7%	-1 20%	8,222	0 000634	0 0000	8,222	0 000635	(0 0000)
19	Amer Elec Power	AEP	4 4%	3 82%	22,317	0 001722	0 0001	22,317	0 001723	0 0001
20	Amer Express	AXP	1 2%	12 08%	82 581	0 006373	0 0001	82,581	0 006375	0 0008
21	Amer Tower 'A'	AMT	1 5%	26 88%	30,254	0 002335	0 0000	30,254	0 002336	0 0006
22	Ameriprise Fin'l	AMP	2 5%	14 70%	16,803	0 001297	0 0000	16,803	0 001297	0 0002
23	AmerisourceBergen	ABC	1 5%	13 38%	12,597	0 000972	0 0000	12,597	0 000972	0 0001
24	Amgen	AMGN	2 0%	9 65%	73,843	0 005698	0 0001	73,843	0 005701	0 0006
25	Amphenol Corp	APH	0 6%	13.02%	12,326	0 000951	0 0000	12,326	0 000952	0 0001
26	Anadarko Petroleum	APC	0 4%	22 10%	43,847	0 003384	0 0000	43,847	0.003385	0 0007
27	Analog Devices	ADI	3 0%	10 75%	13 800	0 001065	0 0000	13,800	0 001065	0 0001
28	Aon plc	AON	1 1%	10 00%	20,257	0 001563	0 0000	20,257	0 001564	0 0002
29	Apache Corp	APA	0 9%	5 69%	33,354	0 002574	0 0000	33,354	0 002575	0 0001
30	Apartment Investment	AIV	3 3%	11 57%	4,500	0 000347	0 0000	4,500	0 000347	0 0000
31	Apple Inc	AAPL	3 4%	20 88%	409,355	0 031590	0 0011	409,355	0 031602	0 0066
32	Applied Materials	AMAT	2 6%	9 00%	18,745	0 001447	0.0000	18,745	0 001447	0 0001
33	Archer Daniels Midl'd	ADM	2 3%	8 50%	22,004	0 001698	0 0000	22,004	0.001699	0 0001
34	Assurant Inc	AIZ	2 0%	9 67%	4,001	0 000309	0 0000	4,001	0 000309	0 0000
35	AT&T Inc	T	5 0%	6 28%	196,848	0 015191	0 0008	196,848	0 015197	0 0010
36	Automatic Data Proc	ADP	2 6%	8 98%	33,123	0 002556	0 0001	33,123	0 002557	0 0002
37	AvalonBay Communities	AVB	3 2%	9 50%	14,700	0 001134	0 0000	14,700	0 001135	0 0001
38	Avery Dennison	AVY	2.7%	14.35%	4,326	0 000334	0 0000	4,326	0 000334	0 0000
39	Avon Products	AVP	1.1%	25 15%	9,931	0 000766	0 0000	9,931	0 000767	0 0002
40	Baker Hughes	BHI	1.3%	16 65%	20,744	0 001601	0 0000	20,744	0 001601	0 0003
41	Ball Corp	BLL	1.2%	9 77%	6,459	0 000498	0 0000	6,459	0 000499	0 0000
42	Bank of America	BAC	0.3%	23 39%	142,381	0 010987	0 0000	142,381	0 010992	0 0026
43	Bank of New York Mellon	BK	2.0%	12 45%	36,973	0 002853	0 0001	36,973	0 002854	0 0004
44	Bard (C R)	BCR	0.8%	10 08%	8,797	0 000679	0.0000	8,797	0.000679	0.0001
45	Baxter Int'l Inc	BAX	2.8%	8 95%	38,385	0 002962	0 0001	38,385	0.002963	0 0003
46	BB&T Corp.	BBT	2.8%	8 33%	23,385	0 001805	0 0000	23,385	0 001805	0 0002
47	Beam Inc	BEAM	1.4%	11 70%	10,493	0 000810	0 0000	10,493	0 000810	0 0001
48	Becton, Dickinson	BDX	2.0%	9.01%	19,153	0 001478	0 0000	19,153	0 001479	0 0001
49	Bemis Co	BMS	2.6%	7.82%	4 063	0 000314	0 0000	4,063	0 000314	0.0000
50	Best Buy Co	BBY	2.5%	4 08%	9,363	0 000723	0 0000	9,363	0 000723	0.0000
51	BlackRock, Inc	BLK	2.5%	13 26%	46,613	0.003597	0.0001	46,613	0 003599	0.0005
52	Block (H&R)	HRB	2.8%	12 00%	7,873	0 000608	0 0000	7,873	0 000608	0 0001
53	Boeing	BA	1.9%	13 92%	77,470	0 005978	0 0001	77,470	0 005981	0 0008
54	Boston Properties	BXP	2.4%	7 03%	15,500	0 001196	0 0000	15,500	0.001197	0 0001
55	Bristol-Myers Squibb	BMY	3.0%	8 00%	77,479	0 005979	0 0002	77,479	0.005981	0 0005
56	Broadcom Corp 'A'	BRCM	1.3%	15 00%	19,151	0 001478	0 0000	19,151	0.001478	0 0002
57	Brown-Forman 'B'	BF/B	1.5%	11.63%	14,993	0 001157	0 0000	14,993	0.001157	0 0001
58	CA, Inc	CA	3.5%	8.00%	12,860	0 000992	0.0000	12,860	0.000993	0 0001
59	Cablevision Sys 'A'	CVC	4.2%	7.77%	3,767	0 000292	0.0000	3,767	0.000292	0 0000
60	Cabot Oil & Gas 'A'	COG	0.1%	35.00%	14,844	0 001146	0.0000	14,844	0 001146	0 0004
61	Campbell Soup	CPB	2.6%	6.08%	13,896	0 001072	0.0000	13,896	0 001073	0 0001
62	Capital One Fin'l	COF	1.9%	7.00%	36,301	0 002801	0 0001	36,301	0.002802	0 0002
63	Cardinal Health	CAH	2.7%	10 50%	16,382	0 001264	0 0000	16,382	0.001265	0 0001
64	Caterpillar Inc	CAT	2.4%	14 00%	55,869	0 004311	0.0001	55,869	0 004313	0.0006
65	CBS Corp 'B'	CBS	1.0%	12 20%	29,032	0.002240	0 0000	29,032	0 002241	0.0003
66	CenterPoint Energy	CNP	3.6%	4.82%	10,122	0 000781	0.0000	10,122	0 000781	0 0000
67	CenturyLink Inc	CTL	6.0%	1 03%	22,117	0 001707	0 0001	22,117	0 001707	0 0000

68	CF Industries	CF	0 9%	7.32%	11,245	0 000868	0 0000	11,245	0 000868	0 0001
69	C H Robinson	CHRW	2 5%	12 41%	9,107	0 000703	0 0000	9,107	0 000703	0 0001
70	Chesapeake Energy	CHK	1 7%	51 95%	14,008	0 001081	0 0000	14,008	0 001081	0 0006
71	Chevron Corp	CVX	3 3%	1 83%	235 896	0 018204	0 0006	235,896	0 018211	0 0003
72	Chubb Corp	CB	2 0%	9 33%	22,576	0 001742	0 0000	22,576	0 001743	0 0002
73	Cigna Corp	CI	0 1%	10 93%	19,775	0 001526	0 0000	19,775	0 001527	0 0002
74	Cincinnati Financial	CINF	3 5%	2 49%	7,570	0 000584	0 0000	7,570	0 000584	0 0000
75	Cintas Corp	CTAS	1 4%	9 83%	5,635	0 000435	0 0000	5,635	0 000435	0 0000
76	Cisco Systems	CSCO	2 8%	9 00%	129,420	0 009987	0 0003	129,420	0 009991	0 0009
77	Citigroup Inc	C	0 4%	14 60%	153,027	0 011809	0 0000	153,027	0 011814	0 0017
78	Cliffs Natural Res	CLF	3 2%	4 00%	2,863	0 000221	0 0000	2 863	0 000221	0 0000
79	Clorox Co	CLX	3 3%	7 20%	11,229	0 000867	0 0000	11,229	0 000867	0 0001
80	CME Group	CME	2 4%	13 48%	24,627	0.001900	0 0000	24,627	0 001901	0 0003
81	CMS Energy Corp	CMS	3.9%	5 90%	7,227	0 000558	0 0000	7,227	0 000558	0 0000
82	Coach Inc	COH	2 3%	11.80%	16,491	0 001273	0 0000	16,491	0 001273	0 0002
83	Coca-Cola	KO	2 8%	8 30%	179,744	0 013871	0 0004	179,744	0 013876	0 0012
84	Coca-Cola Enterprises	CCE	2 3%	9 87%	9,937	0 000767	0 0000	9,937	0 000767	0.0001
85	Colgate-Palmolive	CL	2 3%	9 40%	54,528	0 004208	0 0001	54,528	0 004210	0 0004
86	Comcast Corp	CMCSA	2 0%	17.50%	104,678	0 008078	0 0002	104,678	0 008081	0 0014
87	Comerica Inc	CMA	1 8%	7 00%	7,085	0 000547	0 0000	7,085	0 000547	0 0000
88	Computer Sciences	CSC	1 8%	7 00%	6,850	0 000529	0 0000	6,850	0 000529	0 0000
89	ConAgra Foods	CAG	2 9%	11 65%	14,244	0 001099	0 0000	14,244	0 001100	0 0001
90	ConocoPhillips	COP	4 3%	3 40%	75,377	0 005817	0 0002	75,377	0 005819	0 0002
91	CONSOL Energy	CNX	1 5%	12 00%	7,415	0 000572	0 0000	7,415	0 000572	0 0001
92	Consol Edison	ED	4 3%	1 71%	16,863	0 001301	0 0001	16,863	0 001302	0 0000
93	Corning Inc	GLW	2 7%	12 00%	22,228	0 001715	0 0000	22,228	0 001716	0.0002
94	Costco Wholesale	COST	1 1%	13 47%	48,419	0 003737	0 0000	48,419	0 003738	0 0005
95	CSX Corp	CSX	2.4%	10 97%	25,610	0 001976	0 0000	25,610	0 001977	0 0002
96	Cummins Inc	CMI	1 8%	9 67%	22,270	0 001719	0 0000	22,270	0 001719	0 0002
97	CVS Caremark Corp	CVS	1 5%	13 77%	72,784	0 005617	0 0001	72,784	0 005619	0 0008
98	Danaher Corp	DHR	0.2%	11.55%	43,280	0 003340	0 0000	43,280	0 003341	0 0004
99	Darden Restaurants	DRI	3 8%	6 95%	6,916	0 000534	0 0000	6,916	0 000534	0 0000
100	Deere & Co	DE	2 4%	10.00%	33 217	0 002563	0 0001	33,217	0 002564	0.0003
101	Dell Inc	DELL	2 4%	6 00%	23,376	0 001804	0 0000	23,376	0 001805	0 0001
102	Delphi Automotive PLC	DLPH	1 3%	16 43%	15,961	0 001232	0 0000	15,961	0 001232	0 0002
103	Dentsply Int'l	XRAY	0 6%	10.00%	5,921	0 000457	0 0000	5,921	0 000457	0 0000
104	Devon Energy	DVN	1.6%	5.95%	22,346	0 001724	0.0000	22,346	0.001725	0 0001
105	Diamond Offshore	DO	5 2%	18 00%	9,424	0 000727	0.0000	9,424	0 000728	0 0001
106	Discover Fin'l Svcs	DFS	1.7%	7 65%	23,706	0.001829	0 0000	23,706	0 001830	0.0001
107	Dominion Resources	D	4 0%	6 98%	32,581	0 002514	0 0001	32,581	0 002515	0 0002
108	Dover Corp	DOV	1 8%	12 47%	13,450	0 001038	0 0000	13,450	0 001038	0 0001
109	Dow Chemical	DOW	4 0%	6 90%	41,912	0 003234	0.0001	41,912	0 003236	0 0002
110	Dr Pepper Snapple	DPS	3 3%	7.73%	9,550	0 000737	0 0000	9,550	0 000737	0.0001
111	DTE Energy	DTE	3.9%	4.67%	11,662	0.000900	0.0000	11,662	0 000900	0 0000
112	Duke Energy	DUK	4 6%	4 00%	47,648	0 003677	0 0002	47,648	0 003678	0 0001
113	Dun & Bradstreet	DNB	1.6%	10 00%	3,979	0 000307	0 0000	3,979	0 000307	0 0000
114	Du Pont	DD	3 3%	7.30%	49,580	0 003826	0 0001	49,580	0 003828	0 0003
115	Eastman Chemical	EMN	1.7%	8 84%	11,045	0 000852	0 0000	11,045	0 000853	0 0001
116	Eaton Corp plc	ETN	2.6%	11 73%	30,671	0 002367	0 0001	30,671	0 002368	0.0003
117	Ecolab Inc	ECL	1.1%	15.44%	25,090	0 001936	0 0000	25,090	0 001937	0.0003
118	Edison Int'l	EIX	3.0%	0 38%	15,232	0 001175	0 0000	15,232	0 001176	0 0000
119	EMC Corp	EMC	1 6%	13 26%	51,912	0 004006	0 0001	51,912	0 004008	0 0005
120	Emerson Electric	EMR	2.9%	9.58%	40,900	0 003156	0 0001	40,900	0 003157	0 0003
121	Ensco plc	ESV	3.4%	24 90%	13,724	0 001059	0.0000	13,724	0 001060	0.0003
122	Entergy Corp	ETR	4.8%	-1 85%	12,267	0 000947	0 0000	12,267	0 000947	(0 0000)
123	EOG Resources	EOG	0 6%	21 13%	36,273	0.002799	0 0000	36,273	0 002800	0 0006
124	EQT Corp	EQT	0.2%	24.82%	12,039	0 000929	0.0000	12,039	0.000929	0 0002
125	Equifax, Inc	EFX	1.5%	11 27%	7,325	0 000565	0 0000	7,325	0 000566	0 0001
126	Equity Residential	EQR	2 9%	5.90%	18,100	0.001397	0.0000	18,100	0 001397	0.0001
127	Lauder (Estee)	EL	1.1%	13.95%	26,383	0 002036	0.0000	26,383	0 002037	0 0003
128	Exelon Corp	EXC	4 0%	-2 82%	26,283	0 002028	0.0001	26,283	0 002029	(0.0001)
129	Expedia Inc	EXPE	0.9%	9 68%	7,870	0 000607	0 0000	7,870	0 000608	0 0001
130	Expeditors Int'l	EXPD	1.6%	11.75%	7,964	0 000615	0.0000	7,964	0.000615	0.0001
131	Exxon Mobil Corp	XOM	2 8%	2 05%	406,087	0 031338	0 0009	406,087	0 031350	0.0006
132	Family Dollar Stores	FDO	1.7%	12.07%	7,209	0.000556	0 0000	7,209	0.000557	0.0001
133	Fastenal Co	FAST	1.7%	16.63%	14,407	0.001112	0 0000	14,407	0 001112	0 0002
134	FedEx Corp.	FDX	0 6%	13.43%	31,554	0 002435	0 0000	31,554	0 002436	0 0003
135	Fidelity National	FIS	2.0%	12 00%	13,082	0 001010	0 0000	13,082	0 001010	0.0001
136	Fifth Third Bancorp	FITB	2 4%	4.53%	16,137	0 001245	0 0000	16,137	0 001246	0.0001
137	First Horizon National	FHN	1.8%	8.33%	2,707	0 000209	0.0000	2,707	0 000209	0.0000
138	FirstEnergy Corp	FE	5 7%	2 63%	16,135	0 001245	0.0001	16,135	0 001246	0 0000

139	FLIR Systems	FLIR	1 5%	15 00%	3,429	0.000265	0 0000	3,429	0 000265	0 0000
140	Flowserve Corp	FLS	1 0%	14 33%	7,866	0 000607	0 0000	7,866	0 000607	0 0001
141	Fluor Corp	FLR	1 1%	12 16%	9,957	0 000768	0 0000	9 957	0 000769	0 0001
142	FMC Corp	FMC	0 9%	11 47%	8,586	0 000663	0 0000	8,586	0 000663	0.0001
143	Ford Motor	F	2 6%	11 90%	61,248	0 004727	0 0001	61,248	0 004728	0 0006
144	Franklin Resources	BEN	0 8%	14 38%	31,273	0 002413	0 0000	31,273	0 002414	0 0003
145	Freep't-McMoRan C&G	FCX	4 3%	13 32%	28,225	0 002178	0 0001	28,225	0 002179	0 0003
146	Frontier Communic	FTR	9 4%	21 80%	4,232	0 000327	0 0000	4,232	0 000327	0 0001
147	GameStop Corp	GME	3 0%	13 52%	4,537	0 000350	0 0000	4,537	0 000350	0 0000
148	Gannett Co	GCI	3 0%	8 00%	6,088	0 000470	0 0000	6,088	0 000470	0 0000
149	Gap (The). Inc	GPS	1 5%	12 17%	19,288	0 001488	0 0000	19,288	0 001489	0 0002
150	Garmin Ltd	GRMN	5 2%	5 43%	6,772	0 000523	0 0000	6,772	0 000523	0 0000
151	Gen'l Dynamics	GD	2 9%	5 86%	27,471	0 002120	0 0001	27,471	0 002121	0 0001
152	Gen'l Electric	GE	3 2%	10 87%	244,854	0 018895	0 0006	244,854	0 018903	0 0021
153	Gen'l Mills	GIS	3 1%	7 86%	31,584	0 002437	0 0001	31,584	0 002438	0 0002
154	Genuine Parts	GPC	2 7%	7 90%	12,183	0 000940	0.0000	12 183	0 000941	0 0001
155	Goldman Sachs	GS	1 2%	6 47%	76,407	0 005896	0 0001	76,407	0 005899	0 0004
156	Grainger (W W)	GWW	1 5%	14 40%	17,647	0 001362	0 0000	17,647	0 001362	0.0002
157	Halliburton Co	HAL	1 2%	17 29%	40,107	0 003095	0 0000	40 107	0 003096	0 0005
158	Harley-Davidson	HOG	1 6%	15 80%	12,000	0 000926	0 0000	12,000	0 000926	0 0001
159	Harman Int'l	HAR	1 2%	12 75%	3,512	0 000271	0 0000	3 512	0 000271	0 0000
160	Harris Corp	HRS	3 1%	1 67%	5,458	0 000421	0 0000	5,458	0 000421	0 0000
161	Hartford Fin'l Svcs	HIG	1.3%	8 55%	13,082	0 001010	0 0000	13,082	0 001010	0 0001
162	Hasbro, Inc	HAS	3 6%	9 67%	5,732	0 000442	0 0000	5 732	0.000443	0 0000
163	HCP Inc	HCP	4 6%	3 80%	22,900	0 001767	0.0001	22,900	0 001768	0 0001
164	Health Care REIT	HCN	4.7%	5 55%	18,000	0 001389	0 0001	18,000	0 001390	0 0001
165	Helmerich & Payne	HP	3 2%	4 20%	6,587	0 000508	0 0000	6,587	0 000509	0 0000
166	Hershey Co	HSY	2 0%	9 68%	19,653	0 001517	0 0000	19,653	0 001517	0 0001
167	Hess Corp	HES	0 6%	5 38%	22,949	0 001771	0 0000	22,949	0 001772	0 0001
168	Hewlett-Packard	HPQ	2 3%	0 00%	47,990	0 003703	0 0001	47,990	0 003705	-
169	Home Depot	HD	2 0%	14 61%	111,810	0 008628	0 0002	111,810	0 008632	0 0013
170	Honeywell Int'l	HON	2 1%	10 33%	61,613	0 004755	0 0001	61,613	0 004757	0 0005
171	Hormel Foods	HRL	1 8%	11 00%	10,550	0 000814	0 0000	10,550	0 000814	0 0001
172	Horton D R	DHI	0 2%	7 67%	7,625	0 000588	0 0000	7,625	0.000589	0 0000
173	Host Hotels & Resorts	HST	2 4%	13 95%	12,500	0 000965	0 0000	12,500	0 000965	0 0001
174	Hudson City Bancorp	HCBK	1 9%	-3 00%	4,178	0 000322	0 0000	4,178	0 000323	(0 0000)
175	Humana Inc	HUM	1 3%	9 27%	12,830	0 000990	0 0000	12,830	0 000990	0 0001
176	Huntington Bancshs	HBAN	2 6%	4 35%	6,484	0 000500	0 0000	6,484	0 000501	0 0000
177	Illinois Tool Works	ITW	2 2%	7 45%	31,751	0 002450	0.0001	31,751	0 002451	0 0002
178	Ingersoll-Rand	IR	1 5%	11 08%	16,853	0 001301	0.0000	16,853	0 001301	0 0001
179	Integrys Energy	TEG	4 7%	5 50%	4,497	0 000347	0 0000	4,497	0 000347	0 0000
180	Intel Corp	INTC	3 6%	7 45%	123,651	0 009542	0 0003	123,651	0 009546	0 0007
181	Interpublic Group	IPG	2 1%	11.78%	6,302	0 000486	0 0000	6,302	0 000486	0 0001
182	Int'l Business Mach	IBM	1 9%	9 67%	225,939	0 017436	0 0003	225,939	0 017442	0 0017
183	Int'l Flavors & Frag	IFF	1 7%	9 03%	6,451	0 000498	0.0000	6,451	0.000498	0 0000
184	Int'l Game Tech	IGT	2 1%	14 00%	4,547	0 000351	0 0000	4,547	0.000351	0 0000
185	Int'l Paper	IP	2 6%	29 75%	20,250	0 001563	0 0000	20,250	0 001563	0 0005
186	Intuit Inc.	INTU	1.3%	12 58%	17,202	0 001327	0 0000	17,202	0 001328	0 0002
187	Invesco Ltd	IVZ	2 7%	14.80%	15,122	0 001167	0 0000	15,122	0 001167	0 0002
188	Iron Mountain	IRM	3 7%	13 00%	5,507	0 000425	0 0000	5,507	0 000425	0 0001
189	Jabil Circuit	JBL	1 6%	10 82%	3,994	0 000308	0 0000	3,994	0 000308	0.0000
190	Johnson & Johnson	JNJ	3 1%	6 28%	238,017	0 018366	0 0006	238,017	0 018375	0 0012
191	Johnson Controls	JCI	2 0%	10 08%	25,961	0 002003	0 0000	25,961	0 002004	0.0002
192	JPMorgan Chase	JPM	2.8%	6.52%	206,034	0 015900	0 0004	206,034	0 015906	0 0010
193	Kellogg	K	2 9%	7 67%	23,508	0 001814	0 0001	23,508	0 001815	0.0001
194	KeyCorp	KEY	2 1%	4 39%	9,853	0.000760	0 0000	9,853	0 000761	0 0000
195	Kimberly-Clark	KMB	3.3%	8 00%	37,535	0.002897	0 0001	37,535	0 002898	0 0002
196	Kimco Realty	KIM	3.9%	4.40%	9,200	0.000710	0.0000	9,200	0 000710	0.0000
197	Kinder Morgan Inc	KMI	4.0%	15 45%	39,316	0 003034	0 0001	39,316	0.003035	0.0005
198	KLA-Tencor	KLAC	2.8%	10.00%	9,391	0.000725	0 0000	9,391	0 000725	0 0001
199	Kohl's Corp	KSS	2.8%	7 90%	11,472	0.000885	0 0000	11,472	0 000886	0 0001
200	Kroger Co.	KR	1.9%	8 53%	18,021	0.001391	0 0000	18,021	0 001391	0 0001
201	L Brands	LTD	2 4%	10 09%	14,736	0 001137	0 0000	14,736	0 001138	0 0001
202	L-3 Communic	LLL	2 6%	1.60%	7,740	0.000597	0 0000	7,740	0 000598	0 0000
203	Legg Mason	LM	1.6%	16 67%	4,302	0 000332	0 0000	4,302	0 000332	0 0001
204	Leggett & Platt	LEG	3 6%	15 00%	4,614	0 000356	0 0000	4,614	0 000356	0.0001
205	Lennar Corp	LEN	0 4%	3 18%	7,449	0 000575	0 0000	7,449	0 000575	0.0000
206	Lilly (Eli)	LLY	3 8%	-2 33%	56,211	0 004338	0 0002	56,211	0 004339	(0.0001)
207	Lincoln Nat'l Corp	LNC	1.4%	10 20%	9,509	0 000734	0 0000	9,509	0 000734	0.0001
208	Linear Technology	LLTC	2 8%	8 59%	8,536	0 000659	0 0000	8,536	0.000659	0 0001
209	Lockheed Martin	LMT	4.5%	7.28%	34,734	0 002680	0.0001	34,734	0.002681	0 0002

210	Loews Corp	L	0 6%	8 80%	17,542	0 001354	0 0000	17,542	0 001354	0 0001
211	Lorillard Inc	LO	5 0%	9.65%	16,658	0 001286	0 0001	16,658	0 001286	0 0001
212	Lowe's Cos	LOW	1 8%	17.36%	44,804	0 003458	0 0001	44,804	0 003459	0 0006
213	M&T Bank Corp	MTB	2 7%	7.62%	13,359	0 001031	0 0000	13,359	0 001031	0 0001
214	Macy's Inc	M	2 1%	14 38%	18,707	0 001444	0 0000	18,707	0 001444	0 0002
215	Marathon Oil Corp	MRO	2 2%	5 25%	24,334	0 001878	0.0000	24,334	0 001879	0 0001
216	Marathon Petroleum	MPC	1 7%	11 15%	26,418	0 002039	0 0000	26,418	0 002039	0 0002
217	Marriott Int'l	MAR	1 7%	11.65%	12,709	0 000981	0 0000	12,709	0 000981	0 0001
218	Marsh & McLennan	MMC	2 5%	11.68%	22,171	0 001711	0 0000	22,171	0 001712	0 0002
219	Masco Corp.	MAS	1 4%	10.00%	7,310	0 000564	0 0000	7,310	0 000564	0 0001
220	MasterCard Inc	MA	0 4%	17.67%	69,941	0 005397	0 0000	69,941	0 005399	0 0010
221	Mattel, Inc	MAT	3 2%	11 00%	15,496	0 001196	0 0000	15,496	0 001196	0 0001
222	McCormick & Co	MKC	2 0%	8.58%	9,514	0.000734	0.0000	9,514	0 000734	0 0001
223	McDonald's Corp	MCD	3 1%	8 61%	99,132	0 007650	0 0002	99,132	0 007653	0 0007
224	McKesson Corp	MCK	0 7%	13.00%	25,800	0 001991	0 0000	25,800	0 001992	0 0003
225	Mead Johnson Nutrition	MJN	1 7%	11.02%	16,652	0 001285	0 0000	16,652	0 001285	0 0001
226	MeadWestvaco	MWV	3 0%	10 00%	6,316	0 000487	0 0000	6,316	0 000488	0 0000
227	Medtronic, Inc	MDT	2 1%	6 78%	53,509	0 004129	0 0001	53,509	0 004131	0 0003
228	Merck & Co	MRK	3.6%	3 03%	144,532	0 011154	0 0004	144,532	0 011158	0 0003
229	MetLife Inc	MET	2 5%	9 17%	49,141	0 003792	0 0001	49,141	0 003794	0 0003
230	Microchip Technology	MCHP	3 8%	12 00%	7,276	0 000562	0 0000	7,276	0 000562	0 0001
231	Microsoft Corp	MSFT	2 7%	8 69%	289,877	0 022370	0.0006	289,877	0 022378	0 0019
232	Molex Inc	MOLX	3 3%	10 75%	5,256	0 000406	0 0000	5,256	0 000406	0 0000
233	Mondelez Int'l	MDLZ	1 7%	11 46%	53,480	0 004127	0 0001	53,480	0 004129	0.0005
234	Monsanto Co	MON	1 4%	13 59%	56,332	0 004347	0 0001	56,332	0.004349	0 0006
235	Moody's Corp	MCO	1 3%	15.40%	14,011	0 001081	0.0000	14,011	0 001082	0 0002
236	Morgan Stanley	MS	0 8%	7.50%	51,701	0 003990	0.0000	51,701	0 003991	0.0003
237	Mosaic Company	MOS	1 8%	8.00%	24,991	0.001929	0 0000	24,991	0 001929	0 0002
238	Motorola Solutions	MSI	1.9%	13.40%	15,536	0 001199	0 0000	15,536	0.001199	0 0002
239	Murphy Oil Corp	MUR	2.0%	6.60%	12,215	0 000943	0 0000	12,215	0 000943	0 0001
240	Nasdaq OMX Group	NDAQ	1 6%	12.33%	5,400	0.000417	0 0000	5,400	0 000417	0.0001
241	National Oilwell Varco	NOV	1 5%	14 33%	29,952	0.002311	0 0000	29,952	0 002312	0.0003
242	NetApp, Inc	NTAP	1 6%	13 00%	13,846	0.001068	0 0000	13,846	0 001069	0 0001
243	Newell Rubbermaid	NWL	2 2%	9.00%	7,830	0 000604	0 0000	7,830	0.000604	0 0001
244	Newmont Mining	NEM	4.2%	-23 20%	16,736	0.001292	0 0001	16,736	0 001292	(0 0003)
245	NextEra Energy	NEE	3 4%	6.44%	33,602	0.002593	0.0001	33,602	0 002594	0.0002
246	NIKE, Inc 'B'	NKE	1 4%	11.47%	55,190	0.004259	0.0001	55,190	0 004261	0 0005
247	NiSource Inc	NI	3.4%	7.85%	8,983	0.000693	0 0000	8,983	0 000694	0 0001
248	Noble Corp.	NE	2 6%	13.00%	9,631	0.000743	0 0000	9,631	0.000744	0.0001
249	Noble Energy	NBL	1.0%	12.50%	20,886	0 001612	0.0000	20,886	0.001612	0.0002
250	Nordstrom, Inc	JWN	2 1%	11.58%	11,595	0.000895	0.0000	11,595	0.000895	0.0001
251	Norfolk Southern	NSC	2 6%	10.36%	24,262	0.001872	0 0000	24,262	0.001873	0 0002
252	Northeast Utilities	NU	3 6%	7.43%	13,191	0.001018	0 0000	13,191	0.001018	0 0001
253	Northern Trust Corp	NTRS	2 2%	14.60%	13,795	0.001065	0.0000	13,795	0.001065	0 0002
254	Northrop Grumman	NOC	3 0%	-2.60%	19,481	0.001503	0 0000	19,481	0.001504	(0.0000)
255	NRG Energy	NRG	1.8%	-18.70%	8,605	0.000664	0.0000	8,605	0.000664	(0.0001)
256	Nucor Corp.	NUE	3 3%	7.13%	14,377	0.001109	0 0000	14,377	0.001110	0.0001
257	NVIDIA Corp.	NVDA	2.1%	12 00%	8,305	0.000641	0.0000	8,305	0 000641	0.0001
258	NYSE Euronext	NYX	2.9%	17 35%	9,917	0.000765	0 0000	9,917	0.000766	0.0001
259	Occidental Petroleum	OXY	3.0%	7.26%	74,957	0.005784	0 0002	74,957	0.005787	0 0004
260	Omnicom Group	OMC	2.5%	9.24%	16,275	0.001256	0.0000	16,275	0.001256	0.0001
261	ONEOK Inc	OKE	3.6%	11.00%	9,198	0.000710	0 0000	9,198	0.000710	0 0001
262	Oracle Corp	ORCL	0.7%	10 62%	161,626	0.012473	0 0001	161,626	0 012477	0.0013
263	PACCAR Inc	PCAR	3 1%	10.34%	19,064	0.001471	0.0000	19,064	0.001472	0.0002
264	Pall Corp	PLL	1.5%	13.30%	7,593	0 000586	0.0000	7,593	0.000586	0.0001
265	Parker-Hannifin	PH	1.8%	7.00%	14,630	0.001129	0 0000	14,630	0 001129	0.0001
266	Patterson Cos	PDCO	1 6%	11.33%	3,988	0 000308	0.0000	3,988	0.000308	0.0000
267	Paychex, Inc	PAYX	3.6%	9.43%	13,504	0.001042	0.0000	13,504	0.001043	0.0001
268	Peabody Energy	BTU	2 0%	-25.60%	4,683	0 000361	0.0000	4,683	0.000362	(0 0001)
269	Pentair, Ltd.	PNR	1.6%	12.50%	12,147	0.000937	0.0000	12,147	0 000938	0 0001
270	People's United Fin'l	PBCT	4.7%	7.41%	4,444	0.000343	0 0000	4,444	0.000343	0 0000
271	Pepco Holdings	POM	5 3%	4 26%	5,046	0.000389	0 0000	5,046	0 000390	0.0000
272	PepsiCo, Inc	PEP	2.8%	9.00%	126,659	0.009774	0 0003	126,659	0 009778	0.0009
273	PerkinElmer Inc	PKI	0.8%	10.82%	3,739	0.000289	0 0000	3,739	0.000289	0 0000
274	Perrigo Co.	PRGO	0.3%	12.30%	11,101	0 000857	0 0000	11,101	0.000857	0.0001
275	PetSmart, Inc	PETM	1.0%	15.20%	7,120	0.000549	0.0000	7,120	0 000550	0.0001
276	Pfizer, Inc	PFE	3.3%	2.78%	206,271	0 015918	0 0005	206,271	0.015924	0.0004
277	PG&E Corp	PCG	4 1%	2 92%	19,474	0 001503	0.0001	19,474	0 001503	0.0000
278	Philip Morris Int'l	PM	3 8%	11.05%	151,760	0 011711	0.0004	151,760	0 011716	0 0013
279	Phillips 66	PSX	2 1%	10.78%	39,947	0.003083	0.0001	39,947	0.003084	0.0003
280	Pinnacle West Capital	PNW	3 9%	3 30%	6,302	0.000486	0 0000	6,302	0 000487	0.0000

281	Pioneer Natural Res	PXD	0 1%	16 66%	20,053	0 001547	0 0000	20,053	0 001548	0 0003
282	Pitney Bowes	PBI	5 1%	-6 00%	2,939	0 000227	0 0000	2,939	0 000227	(0 0000)
283	Plum Creek Timber	PCL	3 7%	15 00%	7,775	0 000600	0 0000	7,775	0 000600	0 0001
284	PNC Financial Serv	PNC	2 5%	8 35%	37,961	0 002929	0.0001	37,961	0 002931	0 0002
285	PPG Inds	PPG	1.6%	8 75%	22.149	0 001709	0 0000	22,149	0 001710	0 0001
286	PPL Corp	PPL	5 1%	6 00%	16.907	0 001305	0 0001	16,907	0 001305	0 0001
287	Praxair Inc	PX	2 2%	12 10%	34,511	0 002663	0 0001	34,511	0 002664	0 0003
288	Precision Castparts	PCP	0 1%	13.92%	32,197	0 002485	0 0000	32,197	0 002486	0 0003
289	Principal Fin'l Group	PFG	2 4%	11 33%	11,342	0 000875	0 0000	11,342	0 000876	0 0001
290	Procter & Gamble	PG	3 1%	7.63%	214,959	0 016588	0 0005	214,959	0 016595	0 0013
291	Progressive (Ohio)	PGR	1 1%	9 90%	14,977	0 001156	0 0000	14,977	0 001156	0 0001
292	Prologis	PLD	3 0%	10 60%	18,600	0 001435	0 0000	18,600	0 001436	0 0002
293	Prudential Fin'l	PRU	2 4%	11.00%	33,505	0 002586	0 0001	33,505	0 002587	0 0003
294	Public Serv. Enterprise	PEG	4 5%	-2 69%	16.481	0 001272	0 0001	16 481	0 001272	(0.0000)
295	Public Storage	PSA	3 3%	5 93%	26,300	0 002030	0 0001	26,300	0 002030	0 0001
296	PVH Corp	PVH	0 1%	12 10%	8,939	0 000690	0 0000	8,939	0 000690	0 0001
297	QEP Resources	QEP	0 3%	12.40%	5,294	0 000409	0.0000	5,294	0 000409	0 0001
298	Qualcomm Inc	QCOM	2 3%	18 00%	106,943	0 008253	0.0002	106,943	0 008256	0 0015
299	Quest Diagnostics	DGX	1 9%	11 50%	9,931	0 000766	0 0000	9,931	0 000767	0 0001
300	Ralph Lauren	RL	0 9%	10 98%	15,821	0 001221	0 0000	15,821	0 001221	0 0001
301	Range Resources Corp	RRC	0 2%	17 02%	11,960	0 000923	0 0000	11,960	0 000923	0 0002
302	Raytheon Co	RTN	3 3%	6 15%	21,952	0 001694	0.0001	21,952	0 001695	0 0001
303	Regions Financial	RF	1 3%	5 55%	12,960	0 001000	0 0000	12,960	0 001001	0 0001
304	Republic Services	RSG	2 9%	5 40%	12,280	0 000948	0 0000	12,280	0 000948	0 0001
305	Reynolds American	RAI	5 2%	7 70%	26,348	0 002033	0.0001	26,348	0 002034	0 0002
306	Robert Half Int'l	RHI	1 9%	15.60%	4,696	0 000362	0.0000	4,696	0 000363	0 0001
307	Rockwell Automation	ROK	2 4%	12 13%	12,100	0 000934	0.0000	12,100	0 000934	0 0001
308	Rockwell Collins	COL	1 9%	8.90%	8,816	0 000680	0 0000	8,816	0.000681	0.0001
309	Roper Inds	ROP	0 5%	14 60%	12,031	0 000928	0 0000	12,031	0 000929	0 0001
310	Ross Stores	ROST	1 0%	11 92%	14,376	0 001109	0 0000	14,376	0 001110	0 0001
311	Ryder System	R	2 0%	9 75%	3,235	0.000250	0 0000	3,235	0 000250	0 0000
312	Safeway Inc	SWY	3 2%	6 73%	5,892	0.000455	0 0000	5,892	0.000455	0 0000
313	SAIC, Inc	SAI	3 5%	3 50%	4,740	0 000366	0 0000	4,740	0 000366	0 0000
314	SCANA Corp	SCG	4 1%	4 80%	6,885	0.000531	0 0000	6,885	0 000532	0.0000
315	Schlumberger Ltd	SLB	1 7%	17 11%	96,332	0 007434	0.0001	96,332	0.007437	0 0013
316	Schwab (Charles)	SCHW	1 2%	17.88%	25,648	0.001979	0 0000	25,648	0 001980	0.0004
317	Scripps Networks	SNI	0 9%	13 58%	9,809	0 000757	0 0000	9,809	0 000757	0.0001
318	Sealed Air	SEE	2 2%	9 50%	4,672	0 000361	0 0000	4,672	0.000361	0 0000
319	Sempra Energy	SRE	3 2%	4 95%	19,459	0 001502	0 0000	19,459	0 001502	0 0001
320	Sherwin-Williams	SHW	1 1%	13 75%	18,810	0 001452	0 0000	18,810	0 001452	0 0002
321	Sigma-Aldrich	SIAL	1.1%	6.64%	9,893	0 000763	0 0000	9,893	0 000764	0 0001
322	Simon Property Group	SPG	2 9%	6.67%	50,000	0 003858	0 0001	50,000	0.003860	0.0003
323	SLM Corporation	SLM	2.6%	8.40%	10,532	0.000813	0.0000	10,532	0 000813	0 0001
324	Smucker (J M.)	SJM	2 0%	7.80%	11,084	0 000855	0.0000	11,084	0 000856	0.0001
325	Snap-on Inc	SNA	1 7%	10 00%	5,295	0.000409	0.0000	5,295	0 000409	0.0000
326	Southern Co	SO	4 6%	4 67%	38,863	0 002999	0 0001	38,863	0.003000	0.0001
327	Southwest Airlines	LUV	1 1%	36 50%	10,098	0 000779	0 0000	10,098	0 000780	0.0003
328	Spectra Energy	SE	3 6%	6 35%	22,765	0 001757	0.0001	22,765	0.001757	0 0001
329	St Jude Medical	STJ	2 2%	8 98%	12,759	0 000985	0 0000	12,759	0 000985	0 0001
330	Stanley Black & Decker	SWK	2 5%	12.85%	12,864	0 000993	0.0000	12,864	0.000993	0.0001
331	Staples, Inc.	SPLS	3.4%	6.80%	10,434	0 000805	0 0000	10,434	0.000806	0.0001
332	Starbucks Corp.	SBUX	1 4%	18.93%	49,365	0 003810	0 0001	49,365	0.003811	0.0007
333	Starwood Hotels	HOT	1 9%	8 07%	13,024	0 001005	0.0000	13,024	0 001005	0 0001
334	State Street Corp	STT	1 6%	11.35%	30,460	0.002351	0.0000	30,460	0 002351	0.0003
335	Stryker Corp	SYK	1.6%	8.09%	25,602	0 001976	0 0000	25,602	0 001976	0.0002
336	SunTrust Banks	STI	1.3%	18 07%	17,220	0 001329	0.0000	17,220	0.001329	0.0002
337	Symantec Corp	SYMC	2 7%	9 45%	15,500	0.001196	0.0000	15,500	0.001197	0.0001
338	Sysco Corp.	SYY	3 2%	6.70%	20,497	0 001582	0 0001	20,497	0 001582	0.0001
339	Price (T. Rowe) Group	TROW	2 1%	14.20%	19.276	0 001488	0 0000	19,276	0 001488	0 0002
340	Target Corp.	TGT	2 5%	11.06%	44,625	0.003444	0.0001	44,625	0 003445	0.0004
341	TECO Energy	TE	5 1%	3.00%	3,774	0 000291	0.0000	3,774	0 000291	0.0000
342	Tesoro Corp.	TSO	1 4%	11.14%	7,990	0.000617	0.0000	7,990	0.000617	0 0001
343	Texas Instruments	TXN	3.2%	7.67%	39,353	0.003037	0.0001	39,353	0.003038	0 0002
344	Textron, Inc	TXT	0.3%	15.05%	7,344	0.000567	0 0000	7,344	0 000567	0 0001
345	Thermo Fisher Sci	TMO	0.7%	10.04%	30,634	0.002364	0 0000	30,634	0.002365	0 0002
346	Tiffany & Co	TIF	1.9%	11.70%	9,612	0.000742	0.0000	9,612	0 000742	0.0001
347	Time Warner Cable	TWC	2 7%	12.70%	28,153	0.002173	0.0001	28,153	0.002173	0 0003
348	Time Warner	TWX	2 0%	12 43%	54,030	0.004169	0 0001	54,030	0.004171	0.0005
349	TJX Companies	TJX	1 1%	11.09%	36,838	0 002843	0.0000	36,838	0 002844	0.0003
350	Torchmark Corp	TMK	1.0%	9 00%	6,115	0.000472	0 0000	6,115	0.000472	0.0000
351	Total System Svcs	TSS	1.7%	10 00%	4,456	0.000344	0.0000	4,456	0.000344	0.0000

352	Travelers Cos	TRV	2 4%	7.67%	31,249	0 002411	0 0001	31,249	0 002412	0 0002
353	Tyson Foods 'A'	TSN	0 8%	7 00%	9,123	0 000704	0 0000	9,123	0 000704	0 0000
354	Union Pacific	UNP	1 8%	14 54%	73,317	0 005658	0 0001	73,317	0 005660	0 0008
355	United Parcel Serv	UPS	2 9%	11 23%	81,659	0 006302	0 0002	81,659	0 006304	0 0007
356	U S Steel Corp	X	1 1%	6 50%	2,619	0 000202	0 0000	2,619	0 000202	0 0000
357	United Technologies	UTX	2 3%	13 53%	86,681	0 006689	0 0002	86 681	0 006692	0 0009
358	UnitedHealth Group	UNH	1 8%	11 03%	64,984	0 005015	0 0001	64,984	0 005017	0 0006
359	Unum Group	UNM	2 0%	9 50%	7,579	0 000585	0 0000	7,579	0 000585	0 0001
360	U S Bancorp	USB	2 6%	8 30%	66,290	0 005116	0 0001	66,290	0 005118	0 0004
361	Valero Energy	VLO	2 1%	8 60%	21,187	0 001635	0 0000	21,187	0 001636	0 0001
362	Ventas, Inc	VTR	3 9%	6 00%	21,600	0 001667	0 0001	21,600	0 001668	0 0001
363	Verizon Communic	VZ	4 1%	10 48%	144,887	0 011181	0 0005	144,887	0 011185	0 0012
364	V F Corp	VFC	1 9%	10 84%	20,595	0 001589	0.0000	20,595	0 001590	0 0002
365	Visa Inc	V	0 8%	18 73%	144,524	0 011153	0 0001	144,524	0 011157	0 0021
366	Vornado R'lty Trust	VNO	3 5%	4 70%	15,424	0 001190	0 0000	15,424	0 001191	0 0001
367	Vulcan Materials	VMC	0 1%	12.00%	7,081	0 000546	0 0000	7,081	0 000547	0 0001
368	Walgreen Co	WAG	2 2%	12 98%	47,441	0 003661	0 0001	47,441	0 003662	0 0005
369	Wal-Mart Stores	WMT	2 5%	9 29%	246 525	0 019024	0 0005	246,525	0 019032	0 0018
370	Disney (Walt)	DIS	1 2%	12 37%	115,740	0 008932	0 0001	115,740	0 008935	0 0011
371	Washington Post	WPO	2 0%	18 10%	3 596	0 000277	0 0000	3,596	0 000278	0 0001
372	Waste Management	WM	3 7%	3 10%	18,585	0 001434	0 0001	18,585	0 001435	0 0000
373	WellPoint, Inc	WLP	1 9%	11 50%	24 051	0 001856	0 0000	24,051	0 001857	0 0002
374	Wells Fargo	WFC	3 0%	7 38%	216,522	0 016709	0 0005	216,522	0 016715	0 0012
375	Western Digital	WDC	1 6%	0 90%	15,294	0 001180	0 0000	15,294	0 001181	0 0000
376	Western Union	WU	3 0%	9 37%	9 448	0 000729	0 0000	9 448	0 000729	0 0001
377	Weyerhaeuser Co	WY	2.8%	5 00%	15,637	0 001207	0 0000	15,637	0 001207	0 0001
378	Whirlpool Corp	WHR	2 0%	26 00%	10,098	0 000779	0 0000	10,098	0 000780	0 0002
379	Williams Cos	WMB	4 5%	16 00%	22,983	0 001774	0 0001	22,983	0 001774	0 0003
380	Windstream Corp	WIN	12 2%	-11.55%	4,860	0 000375	0 0000	4,860	0 000375	(0 0000)
381	Wisconsin Energy	WEC	3 5%	4 89%	9,421	0 000727	0 0000	9,421	0 000727	0 0000
382	Wyndham Worldwide	WYN	2 0%	19 70%	8,065	0 000622	0 0000	8,065	0 000623	0 0001
383	Wynn Resorts	WYNN	2 9%	12 78%	13,776	0 001063	0 0000	13,776	0 001064	0 0001
384	Xcel Energy Inc	XEL	3 8%	5 09%	14,486	0 001118	0 0000	14,486	0 001118	0 0001
385	Xerox Corp	XRX	2 5%	6 67%	11,174	0 000862	0.0000	11,174	0 000863	0 0001
386	Xilinx Inc	XLNX	2 6%	9 26%	10,137	0 000782	0.0000	10,137	0 000783	0 0001
387	Xylem Inc	XYL	1 7%	7 25%	5,053	0 000390	0.0000	5,053	0 000390	0 0000
388	Yum! Brands	YUM	2 0%	11 12%	32,225	0 002487	0.0000	32,225	0.002488	0 0003
389	Zimmer Holdings	ZMH	1 1%	9 33%	13,147	0 001015	0 0000	13,147	0 001015	0 0001
390	Zions Bancorp	ZION	0 6%	7 80%	5,071	0 000391	0 0000	5,071	0 000391	0 0000
					12,958,442	**1.000000**		**12,953,388**	**1.000000**	
	Weighted Average						**2.5%**			**10.1%**

NA -- Not Available

(a) www.standardandpoors com (Jun 21, 2013)
(b) www.valueline com (retrieved Jun 21, 2013)
(c) http //finance yahoo com (Jul 15, 2013)

6-MONTH AVERAGE BOND YIELDS

	(a) Public Utility Bonds				(b) 30-Yr.	(b) 10-Yr.	(a) AAA
	BBB	**A**	**AA**	**AVG.**	**Treas.**	**Treas.**	**Corp.**
Mar. 2013	4.72%	4.20%	3.95%	4.29%	3.16%	1.96%	3.93%
Apr. 2013	4.49%	4.00%	3.74%	4.08%	2.93%	1.76%	3.73%
May 2013	4.65%	4.17%	3.91%	4.24%	3.11%	1.93%	3.89%
Jun. 2013	5.08%	4.53%	4.27%	4.63%	3.40%	2.30%	4.27%
Jul. 2013	5.21%	4.68%	4.44%	4.78%	3.61%	2.58%	4.34%
Aug. 2013	5.28%	4.73%	4.53%	4.85%	3.76%	2.74%	4.54%
Average	**4.91%**	**4.39%**	**4.14%**	**4.48%**	**3.33%**	**2.21%**	**4.12%**
AA Spread	**0.77%**	**0.25%**		**0.34%**	**1.12%**		

(a) Moody's Investors Service.
(b) http://www.federalreserve.gov/releases/h15/data.htm.

BOND YIELD FORECAST

	2014-17	2013	Average 2014-17	Average 2013
Projected AA Utility Yield				
IHS Global Insight (a)	5.72%	4.12%	5.72%	4.12%
EIA (b)	6.26%	4.45%	6.26%	4.45%
Average	5.99%	4.29%	5.99%	4.29%
Current BBB - AA Yield Spread (c)	0.77%	0.77%	0.34%	0.34%
Implied Triple-B Utility Yield	**6.76%**	**5.06%**	**6.33%**	**4.63%**

(a) IHS Global Insight, U.S. Economic Outlook at 25 (June 2013)

(b) Energy Information Administration, Annual Energy Outlook 2013 (Apr. 15, 2013)

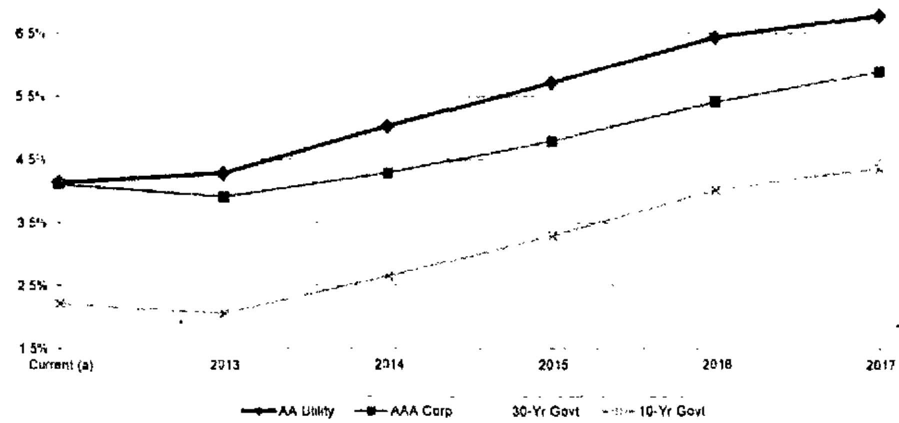
(c) Based on monthly average bond yields from Moody's Investors Service for the six-month period Mar. 2013 - Aug. 2013

	Current (a)	2013	2014	2015	2016	2017	2018	Average 2014-17
10-Yr. Treasury								
Value Line (b)	2.2%	2.1%	2.7%	3.0%	3.5%	3.8%		3.3%
IHS Global Insight (c)	2.2%	2.0%	2.5%	3.1%	3.7%	4.2%	4.3%	3.4%
EIA (d)	2.2%	2.1%	3.0%	3.9%	4.7%	4.8%		4.1%
Blue Chip (e)	2.2%	2.0%	2.4%	3.2%	4.1%	4.6%	4.9%	3.6%
		2.1%						3.6%
30-Yr Treasury								
Value Line (b)	3.3%	3.1%	3.6%	4.0%	4.3%	4.5%		4.1%
IHS Global Insight (c)	3.3%	3.2%	3.6%	3.9%	4.2%	4.3%	4.3%	4.0%
Blue Chip (e)	3.3%	3.2%	3.5%	4.2%	4.8%	5.4%	5.6%	4.5%
		3.1%						4.2%
AAA Corporate								
Value Line (b)	4.1%	3.9%	4.3%	4.7%	5.3%	5.8%		
IHS Global Insight (c)	4.1%	3.9%	4.4%	4.8%	5.4%	5.9%	6.0%	
Blue Chip (e)	4.1%	3.9%	4.2%	4.9%	5.5%	6.0%	6.2%	
AA Utility								
IHS Global Insight (c)	4.1%	4.1%	4.8%	5.3%	6.1%	6.7%	6.8%	
EIA (d)	4.1%	4.5%	5.2%	6.2%	6.8%	6.9%		

(a) Based on monthly average bond yields for the six-month period Jul 2013 - reported at www.credittrends.moodys.com and http://www.federalreserve.gov/releases/h15/data.htm
(b) Value Line Investment Survey, *Forecast for the U.S. Economy* (May 24, 2013)
(c) IHS Global Insight, *U.S. Economic Outlook* at 25 (June 2013)
(d) Energy Information Administration, *Annual Energy Outlook 2013* (Apr. 15, 2013)
(e) *Blue Chip Financial Forecasts*, Vol. 32, No. 6 (Jun. 1, 2013)

BLUE CHIP	1-Jun Q1-2013	1-Jun 2018	Chg.
AAA	3.88	6.2	2.32
Baa	4.81	7.4	2.59
			2.46

	Current (a	2013	2014	2015	2016	2017
10-Yr Treasury	2 2%	2 1%	2 6%	3 3%	4 0%	4 4%
30-Yr Treasury	3 3%	3 1%	3 6%	4 0%	4 4%	4 7%
AAA Corporate	4 1%	3 9%	4 3%	4 8%	5 4%	5 9%
AA Utility	4 1%	4 3%	5 0%	5 7%	6 4%	6 8%



(a) Based on monthly average bond yields for the six-month period Jul 2013 - reported at www credittrends moodys com and http //www federalreserve gov/releases/h15/data htm

Sources

Value Line Investment Survey, Forecast for the U S Economy (May 24, 2013)
IHS Global Insight, U S Economic Outlook at 25 (June 2013)
Energy Information Administration, Annual Energy Outlook 2013 (Apr 15, 2013)
Blue Chip Financial Forecasts, Vol 32, No 6 (Jun 1, 2013)

Market Cap	Size Premium
$ 17,557.706	-0.37%
$ 7,747.951	0.76%
$ 4,250.360	0.92%
$ 2,772.831	1.14%
$ 1,912.240	1.70%
$ 1,346.619	1.72%
$ 822.077	1.73%
$ 514.459	2.46%
$ 254.604	2.70%
$ 1.139	6.03%

KEY TO RATING CODES

S&P			VL Fin Strength		
Bond Rating	Code	Bond Rating	Strength Rank	Code	Strength Rank
AAA	1	AAA	A++	1	A++
AA+	2	AA+	A+	2	A+
AA	3	AA	A	3	A
AA-	4	AA-	B++	4	B++
A+	5	A+	B+	5	B+
A	6	A	B	6	B
A-	7	A-	C++	7	C++
BBB+	8	BBB+	C+	8	C+
BBB	9	BBB	C	9	C
BBB-	10	BBB-	--		--
BB+	11	BB+			
BB	12	BB			
BB-	13	BB-			
B+	14	B+			
B	15	B			
B-	16	B-			
CCC+	17	CCC+			
CCC	18	CCC			
CCC-	19	CCC-			
CC	20	CC			
C	21	C			
D	22	D			
NR		NR			

VALUE LINE ELECTRIC UTILITIES

	1	2	3	4	5	6	8	9	10	12	13	14	16
				(a)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)
				Est'd	Projected Price		Earnings per Share			Dividends per Share			Book
	SYM	Company		Div'd	High	Low	2013	2014	2017	2013	2014	2017	2013
1	ALE	ALLETE		$ 1.93	$ 55.00	$ 40.00	$ 2.75	$ 2.95	$ 3.75	$ 1.90	$ 1.96	$ 2.20	$ 31.60
2	LNT	Alliant Energy		$ 1.92	$ 55.00	$ 40.00	$ 3.30	$ 3.40	$ 3.80	$ 1.88	$ 1.96	$ 2.20	$ 29.00
3	AEE	Ameren Corp.		$ 1.60	$ 40.00	$ 25.00	$ 2.05	$ 2.25	$ 2.50	$ 1.60	$ 1.60	$ 1.70	$ 26.50
4	AEP	American Elec Pwr		$ 2.00	$ 60.00	$ 40.00	$ 3.10	$ 3.30	$ 3.75	$ 1.94	$ 2.04	$ 2.30	$ 32.55
5	AVA	Avista Corp.		$ 1.25	$ 35.00	$ 25.00	$ 1.70	$ 1.80	$ 2.00	$ 1.22	$ 1.28	$ 1.40	$ 21.65
6	BKH	Black Hills Corp.		$ 1.54	$ 45.00	$ 30.00	$ 2.40	$ 2.55	$ 3.00	$ 1.52	$ 1.56	$ 1.70	$ 28.70
7	CNP	CenterPoint Energy		$ 0.84	$ 25.00	$ 20.00	$ 1.25	$ 1.30	$ 1.60	$ 0.83	$ 0.85	$ 1.00	$ 10.45
8	CNL	Cleco Corp.		$ 1.50	$ 50.00	$ 40.00	$ 2.50	$ 2.85	$ 3.50	$ 1.43	$ 1.58	$ 2.00	$ 25.85
9	CMS	CMS Energy Corp.		$ 1.05	$ 35.00	$ 20.00	$ 1.65	$ 1.75	$ 2.00	$ 1.02	$ 1.08	$ 1.30	$ 12.80
10	ED	Consolidated Edison		$ 2.49	$ 65.00	$ 50.00	$ 3.75	$ 3.85	$ 4.25	$ 2.46	$ 2.50	$ 2.62	$ 41.45
11	D	Dominion Resources		$ 2.31	$ 65.00	$ 50.00	$ 3.15	$ 3.30	$ 3.75	$ 2.25	$ 2.37	$ 2.70	$ 19.50
12	DTE	DTE Energy Co.		$ 2.62	$ 80.00	$ 60.00	$ 4.10	$ 4.30	$ 4.75	$ 2.59	$ 2.73	$ 3.15	$ 44.85
13	DUK	Duke Energy Corp.		$ 3.12	$ 75.00	$ 55.00	$ 3.95	$ 4.30	$ 5.00	$ 3.09	$ 3.15	$ 3.35	$ 58.50
14	EIX	Edison International		$ 1.39	$ 60.00	$ 45.00	$ 3.35	$ 3.50	$ 4.00	$ 1.36	$ 1.46	$ 1.80	$ 29.80
15	EE	El Paso Electric		$ 1.08	$ 45.00	$ 30.00	$ 2.40	$ 2.45	$ 2.75	$ 1.05	$ 1.11	$ 1.30	$ 21.80
16	EDE	Empire District Elec		$ 1.00	$ 25.00	$ 19.00	$ 1.40	$ 1.45	$ 1.70	$ 1.00	$ 1.00	$ 1.20	$ 17.25
17	ETR	Entergy Corp.		$ 3.32	$ 85.00	$ 60.00	$ 4.75	$ 4.75	$ 5.50	$ 3.32	$ 3.32	$ 3.40	$ 53.10
18	EXC	Exelon Corp.		$ 1.24	$ 35.00	$ 25.00	$ 2.10	$ 2.05	$ 2.25	$ 1.46	$ 1.24	$ 1.30	$ 25.40
19	FE	FirstEnergy Corp.		$ 2.20	$ 45.00	$ 30.00	$ 2.55	$ 2.75	$ 2.50	$ 2.20	$ 2.20	$ 2.20	$ 30.80
20	GXP	Great Plains Energy		$ 0.91	$ 30.00	$ 19.00	$ 1.60	$ 1.65	$ 2.00	$ 0.88	$ 0.96	$ 1.20	$ 22.40
21	HE	Hawaiian Elec.		$ 1.24	$ 30.00	$ 20.00	$ 1.55	$ 1.60	$ 1.75	$ 1.24	$ 1.24	$ 1.30	$ 17.10
22	IDA	IDACORP, Inc.		$ 1.52	$ 55.00	$ 40.00	$ 3.30	$ 3.40	$ 3.65	$ 1.56	$ 1.68	$ 1.90	$ 36.55
23	TEG	Integrys Energy Group		$ 2.72	$ 60.00	$ 45.00	$ 4.05	$ 3.60	$ 4.00	$ 2.72	$ 2.72	$ 2.80	$ 40.40
24	ITC	ITC Holdings Corp.		$ 1.68	$ 155.00	$ 115.00	$ 4.05	$ 5.25	$ 7.75	$ 1.60	$ 1.78	$ 2.40	$ 29.50
25	MGEE	MGE Energy		$ 1.62	$ 60.00	$ 50.00	$ 3.05	$ 3.15	$ 3.60	$ 1.60	$ 1.65	$ 1.86	$ 26.60
26	NEE	NextEra Energy, Inc.		$ 2.76	$ 100.00	$ 75.00	$ 4.95	$ 5.25	$ 6.50	$ 2.64	$ 2.88	$ 3.60	$ 40.50
27	NU	Northeast Utilities		$ 1.52	$ 50.00	$ 40.00	$ 2.55	$ 2.75	$ 3.25	$ 1.47	$ 1.56	$ 1.80	$ 29.80
28	NWE	NorthWestern Corp.		$ 1.54	$ 45.00	$ 30.00	$ 2.60	$ 2.65	$ 3.00	$ 1.52	$ 1.56	$ 1.80	$ 26.65
29	NVE	NV Energy, Inc.		$ 0.78	$ 30.00	$ 19.00	$ 1.30	$ 1.35	$ 1.60	$ 0.76	$ 0.82	$ 1.05	$ 15.70

30	OGE	OGE Energy Corp.	$ 0.88	$ 40.00	$ 30.00	$ 1.75	$ 1.90	$ 2.25	$ 0.85	$ 0.90	$ 1.05	$ 14.85
31	OTTR	Otter Tail Corp.	$ 1.19	$ 35.00	$ 25.00	$ 1.40	$ 1.55	$ 2.00	$ 1.19	$ 1.19	$ 1.30	$ 15.15
32	POM	Pepco Holdings	$ 1.08	$ 30.00	$ 19.00	$ 1.10	$ 1.25	$ 1.70	$ 1.08	$ 1.12	$ 1.16	$ 19.00
33	PCG	PG&E Corp.	$ 1.82	$ 55.00	$ 35.00	$ 1.90	$ 2.40	$ 3.00	$ 1.82	$ 1.82	$ 2.10	$ 31.25
34	PNW	Pinnacle West Capital	$ 2.24	$ 60.00	$ 50.00	$ 3.65	$ 3.80	$ 4.25	$ 1.66	$ 2.28	$ 2.60	$ 37.40
35	PNM	PNM Resources	$ 0.66	$ 30.00	$ 20.00	$ 1.40	$ 1.50	$ 2.15	$ 0.66	$ 0.74	$ 1.08	$ 19.85
36	POR	Portland General Elec.	$ 1.11	$ 30.00	$ 25.00	$ 1.85	$ 1.95	$ 2.25	$ 1.10	$ 1.12	$ 1.25	$ 23.35
37	PPL	PPL Corp.	$ 1.49	$ 40.00	$ 25.00	$ 2.40	$ 2.20	$ 2.50	$ 1.47	$ 1.50	$ 1.60	$ 19.50
38	PEG	Pub Sv Enterprise Grp	$ 1.45	$ 40.00	$ 30.00	$ 2.45	$ 2.45	$ 2.75	$ 1.44	$ 1.46	$ 1.55	$ 22.30
39	SCG	SCANA Corp.	$ 2.06	$ 60.00	$ 45.00	$ 3.40	$ 3.50	$ 4.00	$ 2.03	$ 2.08	$ 2.25	$ 33.20
40	SRE	Sempra Energy	$ 2.58	$ 90.00	$ 65.00	$ 4.05	$ 4.45	$ 5.50	$ 2.52	$ 2.64	$ 3.00	$ 43.55
41	SO	Southern Company	$ 2.07	$ 50.00	$ 40.00	$ 2.65	$ 2.80	$ 3.25	$ 2.01	$ 2.08	$ 2.30	$ 21.50
42	TE	TECO Energy	$ 0.88	$ 25.00	$ 17.00	$ 0.90	$ 1.05	$ 1.40	$ 0.88	$ 0.88	$ 0.95	$ 10.60
43	UIL	UIL Holdings	$ 1.73	$ 45.00	$ 35.00	$ 2.20	$ 2.40	$ 2.55	$ 1.73	$ 1.73	$ 1.73	$ 22.55
44	UNS	UNS Energy	$ 1.74	$ 65.00	$ 45.00	$ 2.70	$ 3.40	$ 3.80	$ 1.74	$ 1.76	$ 2.28	$ 26.65
45	VVC	Vectren Corp.	$ 1.44	$ 45.00	$ 35.00	$ 2.00	$ 2.20	$ 2.60	$ 1.43	$ 1.45	$ 1.60	$ 18.65
46	WR	Westar Energy	$ 1.37	$ 40.00	$ 30.00	$ 2.25	$ 2.35	$ 2.75	$ 1.36	$ 1.40	$ 1.52	$ 25.00
47	WEC	Wisconsin Energy	$ 1.53	$ 50.00	$ 40.00	$ 2.40	$ 2.50	$ 3.00	$ 1.36	$ 1.52	$ 2.00	$ 18.70
48	XEL	Xcel Energy, Inc.	$ 1.13	$ 35.00	$ 25.00	$ 1.90	$ 1.95	$ 2.25	$ 1.11	$ 1.15	$ 1.35	$ 19.30

(a) The Value Line Investment Survey, *Summary & Index* (Aug. 23, 2013).
(b) The Value Line Investment Survey (Jun. 21, Aug. 2, & Aug. 23, 2013).
(c) Corporate credit rating from www.standardandpoors.com (retrieved Aug. 30, 2013).
(d) Long-term rating from www.moodys.com (retrieved Aug. 30, 2013)
(e) www.valueline.com (retrieved Aug. 30, 2013).
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(h) www.zacks.com (retrieved Sep. 3, 2013).
(i) www.reuters.com/finance/stocks (retrieved Sep. 3, 2013).

17	18	19	20	21	22	23	24	25	26	28	29	30	31	32
(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)	(b)
Value per Share		Common Shares		Debt Ratio		Equity Ratio		Total Capital		Return on Com. Equity				Project
2014	2017	2012	2017	2012	2017	2012	2017	2012	2017	2012	2013	2014	2017	EPS
$ 32.80	$ 36.50	39.40	45.00	43.7%	41.5%	56.3%	58.5%	$ 2,134.6	$ 2,800.0	8.1%	8.0%	8.5%	9.5%	7.0%
$ 30.10	$ 34.50	110.99	116.00	48.4%	46.0%	48.4%	51.5%	$ 6,476.6	$ 7,800.0	10.3%	11.5%	11.5%	11.0%	5.0%
$ 27.15	$ 29.50	242.65	255.00	49.5%	44.0%	49.4%	55.0%	$ 13,384.0	$ 13,700.0	8.8%	7.5%	8.0%	8.5%	-0.5%
$ 33.85	$ 38.25	485.67	505.00	50.6%	45.5%	49.4%	54.5%	$ 30,823.0	$ 35,400.0	9.5%	9.5%	10.0%	10.0%	4.5%
$ 22.15	$ 24.00	59.81	64.00	50.8%	48.5%	49.2%	51.5%	$ 2,561.2	$ 3,000.0	6.2%	8.0%	8.0%	8.5%	4.0%
$ 29.65	$ 33.25	44.21	45.70	43.2%	51.5%	56.8%	48.5%	$ 2,171.4	$ 3,125.0	7.1%	8.5%	8.5%	9.5%	11.5%
$ 10.90	$ 12.50	427.44	433.00	66.0%	56.5%	34.0%	43.5%	$ 12,658.0	$ 12,400.0	13.5%	12.0%	12.0%	13.0%	4.5%
$ 27.15	$ 31.75	60.36	60.50	45.6%	37.5%	54.4%	62.5%	$ 2,756.5	$ 3,050.0	10.9%	9.5%	10.5%	11.0%	5.5%
$ 13.60	$ 16.00	264.10	274.00	67.9%	62.0%	31.6%	38.0%	$ 10,101.0	$ 11,600.0	12.9%	13.0%	13.5%	13.0%	5.5%
$ 42.80	$ 47.75	292.87	293.00	45.9%	47.0%	54.1%	53.0%	$ 21,933.0	$ 26,300.0	9.6%	9.0%	9.0%	9.0%	2.5%
$ 20.70	$ 25.50	576.00	620.00	60.9%	58.5%	38.2%	41.0%	$ 27,676.0	$ 38,500.0	14.9%	16.0%	16.0%	14.5%	5.0%
$ 46.95	$ 53.00	172.35	190.00	48.8%	50.0%	51.2%	50.0%	$ 14,387.0	$ 20,100.0	9.0%	9.0%	9.0%	9.0%	4.0%
$ 59.60	$ 63.75	704.00	710.00	47.0%	52.0%	52.9%	48.0%	$ 77,307.0	$ 94,400.0	5.2%	7.0%	7.0%	8.0%	4.0%
$ 31.75	$ 37.50	325.81	325.81	45.2%	47.5%	46.2%	45.0%	$ 20,422.0	$ 27,400.0	15.9%	11.5%	11.0%	10.5%	1.5%
$ 23.10	$ 26.75	40.11	40.00	54.8%	56.5%	45.2%	43.5%	$ 1,824.5	$ 2,475.0	11.0%	11.0%	10.5%	10.5%	3.0%
$ 17.80	$ 19.25	42.48	46.25	49.1%	51.5%	50.9%	48.5%	$ 1,409.4	$ 1,825.0	7.8%	8.0%	8.0%	8.5%	5.0%
$ 54.55	$ 60.50	177.81	172.00	55.8%	59.0%	42.9%	40.0%	$ 21,432.0	$ 26,100.0	11.6%	9.0%	9.0%	9.5%	-3.5%
$ 26.20	$ 28.75	855.00	865.00	45.8%	45.5%	53.5%	54.0%	$ 40,057.0	$ 46,100.0	7.3%	8.0%	8.0%	8.0%	-5.5%
$ 31.45	$ 33.00	418.22	429.00	53.7%	57.0%	46.3%	43.0%	$ 28,263.0	$ 32,800.0	6.8%	8.5%	9.0%	7.5%	0.5%
$ 23.05	$ 25.00	153.53	156.00	44.9%	44.0%	54.4%	55.5%	$ 6,135.8	$ 7,075.0	5.9%	7.0%	7.0%	8.0%	6.5%
$ 17.95	$ 20.75	97.93	124.50	45.7%	48.0%	53.1%	51.5%	$ 3,001.0	$ 5,025.0	10.2%	9.0%	8.5%	8.0%	3.5%
$ 38.70	$ 43.45	50.16	51.00	45.5%	47.0%	54.5%	53.0%	$ 3,225.4	$ 4,165.0	9.6%	9.0%	8.5%	8.5%	2.0%
$ 41.35	$ 46.50	77.90	86.00	38.6%	46.5%	60.4%	53.0%	$ 5,008.6	$ 7,525.0	9.6%	10.0%	9.0%	9.0%	3.5%
$ 32.90	$ 46.75	52.25	56.00	63.8%	59.5%	36.2%	40.5%	$ 3,910.2	$ 6,425.0	13.3%	14.0%	16.0%	17.0%	15.5%
$ 28.10	$ 31.90	23.30	23.50	38.2%	36.0%	61.8%	64.0%	$ 937.9	$ 1,170.0	11.1%	11.5%	11.5%	11.5%	4.5%
$ 43.35	$ 52.75	424.00	455.00	59.1%	52.5%	40.9%	47.5%	$ 39,245.0	$ 50,500.0	11.9%	12.0%	12.0%	12.5%	5.5%
$ 30.90	$ 34.75	314.05	319.00	43.7%	46.0%	55.4%	53.0%	$ 16,675.0	$ 21,000.0	5.7%	8.5%	9.0%	9.5%	8.0%
$ 27.95	$ 31.25	37.22	39.00	53.8%	45.5%	46.2%	54.5%	$ 2,020.7	$ 2,225.0	9.0%	9.5%	9.5%	9.5%	4.5%
$ 16.20	$ 18.00	235.08	235.00	56.8%	46.5%	43.2%	53.5%	$ 8,227.2	$ 7,875.0	9.1%	8.5%	8.5%	9.0%	8.0%

$ 15.85	$ 19.00	197.60	101.50	50.7%	43.5%	49.3%	56.5%	$ 5,615.8	$ 6,875.0	12.8%	11.5%	12.0%	11.0%	5.0%
$ 15.80	$ 18.00	36.17	40.00	44.0%	45.0%	54.4%	54.0%	$ 959.2	$ 1,336.0	7.3%	9.0%	10.0%	11.0%	21.5%
$ 19.45	$ 21.50	230.02	255.00	47.3%	50.0%	52.7%	50.0%	$ 8,432.0	$ 10,880.0	6.4%	6.0%	6.5%	8.0%	6.0%
$ 31.95	$ 35.25	430.72	475.00	48.7%	50.0%	50.4%	49.0%	$ 25,956.0	$ 34,000.0	6.7%	6.0%	7.5%	8.5%	2.5%
$ 38.80	$ 43.25	109.74	115.00	44.6%	40.0%	55.4%	60.0%	$ 7,171.9	$ 8,325.0	9.8%	10.0%	10.0%	10.0%	5.0%
$ 20.50	$ 23.60	79.65	80.00	50.9%	51.5%	48.7%	48.5%	$ 3,277.9	$ 3,900.0	6.6%	7.0%	7.0%	9.0%	12.0%
$ 24.45	$ 26.75	75.56	89.50	47.1%	47.0%	52.9%	53.0%	$ 3,264.0	$ 4,550.0	8.0%	7.5%	8.0%	8.0%	3.5%
$ 20.65	$ 23.25	581.94	670.00	64.1%	55.5%	35.9%	44.5%	$ 29,205.0	$ 34,900.0	14.6%	13.0%	10.5%	10.5%	0.0%
$ 23.35	$ 27.00	505.89	506.00	38.3%	42.5%	61.7%	57.5%	$ 17,467.0	$ 23,900.0	11.5%	11.0%	10.5%	10.5%	-0.5%
$ 35.15	$ 40.75	132.00	160.00	54.4%	53.5%	45.6%	46.5%	$ 9,103.0	$ 13,950.0	10.1%	10.0%	10.0%	9.5%	4.5%
$ 45.30	$ 52.00	242.37	250.00	52.8%	54.0%	46.7%	45.5%	$ 22,002.0	$ 28,500.0	10.4%	9.5%	10.0%	11.0%	4.5%
$ 22.60	$ 25.75	867.77	930.00	49.9%	52.5%	47.3%	45.5%	$ 38,653.0	$ 53,100.0	12.8%	12.5%	12.5%	12.5%	4.5%
$ 10.75	$ 11.75	216.60	218.00	56.5%	55.5%	43.5%	44.5%	$ 5,264.5	$ 5,725.0	10.7%	8.5%	10.0%	12.0%	3.0%
$ 24.90	$ 28.45	50.87	51.00	58.9%	54.5%	41.1%	45.5%	$ 2,716.9	$ 3,200.0	9.3%	9.5%	9.5%	9.0%	4.0%
$ 27.85	$ 32.25	41.34	42.50	62.3%	63.0%	37.7%	37.0%	$ 2,826.0	$ 3,720.0	8.5%	10.5%	12.0%	11.5%	6.5%
$ 20.25	$ 23.00	82.20	87.00	50.4%	48.5%	49.6%	51.5%	$ 3,079.5	$ 3,900.0	10.4%	10.5%	11.0%	11.5%	6.5%
$ 26.15	$ 29.65	126.50	135.00	51.2%	50.0%	48.8%	50.0%	$ 5,938.2	$ 8,000.0	9.4%	9.0%	9.0%	9.5%	6.0%
$ 19.35	$ 21.25	229.04	228.50	51.7%	50.5%	48.0%	49.5%	$ 8,619.3	$ 9,825.0	13.2%	13.0%	13.0%	14.0%	5.5%
$ 20.20	$ 23.00	487.96	515.00	53.3%	50.5%	46.7%	49.5%	$ 19,018.0	$ 23,600.0	10.2%	9.5%	9.5%	10.0%	4.5%
													10.2%	

33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
(b)	(b)	(b)	(b)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)		(j)	(f)
ed Growth Rates		Safety		Financial	S&P	Moody's	Market	Gas					Utility	Allowed
DPS	BV	Rank	Beta	Strength	Rating	Rating	Cap	Utility	IBES	Zacks	Reuters		Revenue	ROE
3.5%	4.0%	2	0.70	A	BBB+	Baa1	$1,875	N	6.0%	6.5%	6.00%		91%	10.38%
4.5%	4.0%	2	0.70	A	A-	Baa1	$5,570	Y	5.9%	5.7%	5.93%		96%	10.34%
1.5%	-0.5%	3	0.80	B++	BBB	Baa3	$8,154	Y	-1.2%	2.5%	-1.20%		100%	9.59%
4.0%	4.0%	3	0.65	B++	BBB	Baa2	$20,779	N	4.1%	3.9%	4.06%		89%	10.63%
4.5%	3.0%	2	0.70	A	BBB	Baa2	$1,588	Y	4.5%	4.5%	4.50%		94%	9.98%
2.5%	3.0%	3	0.80	B+	BBB	Baa3	$2,197	Y	5.0%	5.0%	5.00%		92%	10.72%
4.0%	5.5%	2	0.80	B++	A-	Baa2	$9,860	Y	4.5%	5.3%	4.50%		71%	10.05%
10.0%	5.0%	1	0.65	A	BBB+	Baa3	$2,753	N	8.0%	8.0%	8.00%		95%	10.70%
8.0%	5.5%	3	0.75	B+	BBB	Baa3	$7,113	Y	5.9%	5.9%	5.87%		96%	10.30%
1.5%	3.5%	1	0.60	A+	A-	Baa1	$16,421	Y	1.8%	3.3%	1.78%		86%	9.93%
5.5%	4.5%	2	0.70	B++	A-	Baa2	$33,444	Y	6.9%	5.8%	6.66%		56%	10.52%
5.5%	4.0%	2	0.75	B++	BBB+	Baa1	$11,710	Y	4.6%	4.6%	4.60%		75%	10.75%
2.0%	3.0%	2	0.60	A	BBB+	Baa2	$46,554	Y	3.7%	3.7%	3.85%		84%	10.46%
5.5%	3.5%	2	0.75	B++	BBB-	Baa2	$15,049	N	0.8%	3.7%	1.49%		94%	10.63%
NMF	5.5%	2	0.70	B++	BBB	Baa2	$1,391	N	3.7%	-1.0%	NA		100%	11.25%
3.5%	2.5%	2	0.65	B++	BBB	Baa2	$935	Y	3.0%	3.0%	3.00%		99%	NA
0.5%	3.0%	3	0.70	B++	BBB	Baa3	$11,290	Y	-3.8%	NA	-0.85%		77%	10.62%
-7.5%	4.0%	3	0.80	B++	BBB	Baa2	$26,314	Y	-5.0%	-2.7%	-3.65%		46%	9.71%
0.0%	1.5%	3	0.80	B+	BBB-	Baa3	$15,967	N	1.9%	0.0%	2.12%		63%	10.52%
6.0%	2.5%	3	0.80	B+	BBB	Baa3	$3,437	N	5.6%	6.0%	5.57%		100%	10.12%
1.0%	4.5%	2	0.70	B++	BBB-	Baa2	$2,488	N	2.4%	3.7%	3.70%		92%	9.67%
7.0%	4.5%	2	0.70	B++	BBB	Baa2	$2,437	N	4.0%	4.5%	NA		100%	10.18%
0.5%	3.5%	2	0.90	A	A-	Baa1	$4,519	Y	5.0%	5.3%	5.00%		66%	10.11%
9.5%	11.5%	2	0.80	B++	BBB+	Baa2	$4,678	N	14.9%	14.7%	14.91%		100%	NA
3.5%	5.0%	1	0.60	A	AA-	A1	$1,279	Y	4.0%	4.0%	NA		99%	10.30%
8.5%	6.5%	2	0.70	A	A-	Baa1	$34,385	N	6.4%	6.2%	6.10%		71%	10.50%
8.0%	6.0%	2	0.75	B++	A-	Baa2	$12,979	Y	7.6%	7.9%	7.19%		98%	9.38%
4.0%	4.5%	3	0.70	B+	BBB	Baa1	$1,555	Y	4.0%	5.0%	NA		100%	10.83%
12.0%	3.5%	3	0.85	B+	BBB-	Baa3	$5,590	Y	3.8%	3.8%	3.83%		100%	10.58%

5.5%	6.5%	2	0.75	A	A-	Baa1	$7,125	Y	4.6%	5.5%	4.55%	79%	9.98%
1.5%	2.0%	3	0.90	B+	BBB	A3	$1,009	N	6.0%	6.0%	6.00%	77%	10.75%
1.0%	2.0%	3	0.75	B	BBB+	Baa3	$4,698	Y	4.7%	5.0%	4.68%	96%	9.85%
2.5%	3.0%	3	0.55	B+	BBB	Baa1	$18,425	Y	2.9%	3.9%	3.50%	95%	10.40%
2.0%	3.5%	1	0.70	A	BBB+	Baa2	$5,979	N	4.7%	4.6%	5.45%	100%	11.00%
12.5%	3.5%	3	0.95	B	BBB	Ba1	$1,799	N	6.4%	7.8%	4.72%	100%	10.22%
3.0%	3.5%	2	0.75	B++	BBB	Baa1	$2,222	N	6.5%	6.3%	6.22%	100%	10.00%
2.0%	4.5%	3	0.65	B++	BBB	Baa3	$18,080	N	5.0%	-3.0%	5.00%	63%	10.35%
2.0%	5.0%	1	0.75	A	BBB+	Baa2	$16,445	Y	-2.3%	0.7%	0.49%	69.00%	10.30%
2.5%	5.0%	2	0.65	B++	BBB+	Baa3	$6,780	Y	4.8%	4.7%	4.83%	75%	10.72%
7.5%	4.5%	2	0.80	A	BBB+	Baa1	$20,302	Y	2.9%	5.0%	4.95%	73%	11.48%
3.5%	4.0%	1	0.55	A	A	Baa1	$36,643	N	4.3%	4.4%	4.54%	95%	11.46%
2.0%	2.0%	2	0.85	B++	BBB+	Baa2	$3,620	Y	2.8%	5.0%	2.83%	79%	11.00%
0.0%	4.5%	2	0.75	B++	BBB	Baa3	$1,892	Y	7.8%	8.0%	7.03%	100%	8.75%
5.5%	5.0%	3	0.70	B+	BBB	Baa3	$1,931	Y	8.0%	7.0%	NA	100%	9.92%
2.5%	4.0%	2	0.70	A	A-	A3	$2,756	Y	5.0%	5.0%	5.00%	59%	10.43%
3.0%	5.0%	2	0.75	B++	BBB	Baa2	$3,977	N	3.9%	4.3%	3.88%	100%	10.20%
12.0%	3.5%	1	0.60	A	A-	A3	$9,305	Y	4.9%	5.1%	4.91%	98%	10.43%
4.5%	4.5%	2	0.60	B++	A-	Baa1	$13,775	Y	4.9%	4.5%	5.37%	94%	10.60%

CAPITAL STRUCTURE DATA

UTILITY PROXY GROUP

			At December 31, 2012					
	SYM	Company	Current Maturities	Long-term Debt	Preferred	Noncontrolling Interest	Common Stock	Total
1	ALE	ALLETE	84.5	933.6	-	-	1,201.0	2,219.1
2	LNT	Alliant Energy	1.5	3,136.6	205.1	1.8	3,134.9	6,479.9
3	AEE	Ameren Corp.	355.0	6,626.0	-	151.0	6,616.0	13,748.0
4	AEP	American Elec Pwr	1,804.0	13,359.0	-	-	15,237.0	30,400.0
5	AVA	Avista Corp.	50.4	1,232.4	-	17.7	1,259.5	2,559.9
6	BKH	Black Hills Corp.	104.0	938.9	-	-	1,232.5	2,275.4
7	CNP	CenterPoint Energy	177.0	6,426.0	-	-	4,222.0	10,825.0
8	CNL	Cleco Corp.	91.1	1,257.3	-	-	1,499.2	2,847.6
9	CMS	CMS Energy	541.0	6,710.0	-	44.0	3,194.0	10,489.0
10	ED	Consolidated Edison	706.0	10,062.0	-	-	11,869.0	22,637.0
11	D	Dominion Resources	2,223.0	16,851.0	-	57.0	10,568.0	29,699.0
12	DTE	DTE Energy Co.	817.0	6,712.0	-	38.0	7,373.0	14,940.0
13	DUK	Duke Energy Corp.	3,110.0	35,499.0	93.0	78.0	40,863.0	79,643.0
14	EIX	Edison International	-	9,231.0	1,759.0	-	9,432.0	20,422.0
15	EE	El Paso Electric	-	999.5	-	-	825.0	1,824.5
16	EDE	Empire District Elec	0.7	691.6	-	-	717.8	1,410.1
17	ETR	Entergy Corp.	718.5	10,946.8	280.5	-	9,197.1	21,143.0
18	EXC	Exelon Corp.	1,047.0	17,698.0	280.0	106.0	21,431.0	40,562.0
19	FE	FirstEnergy Corp.	1,999.0	15,179.0	-	9.0	13,084.0	30,271.0
20	GXP	Great Plains Energy	263.1	2,756.8	39.0	-	3,340.0	6,398.9
21	HE	Hawaiian Elec.	-	1,422.9	-	-	1,593.9	3,016.7
22	IDA	IDACORP, Inc.	71.1	1,466.6	-	4.2	1,758.8	3,300.7
23	TEG	Integrys Energy Group	313.5	1,931.7	-	-	3,025.8	5,271.0
24	ITC	ITC Holdings Corp.	651.9	2,495.3	-	-	1,414.9	4,562.1
25	MGEE	MGE Energy	3.0	358.5	-	-	579.4	940.9
26	NEE	NextEra Energy	2,771.0	23,177.0	-	-	16,068.0	42,016.0
27	NU	Northeast Utilities	763.3	7,200.2	155.6	-	9,237.1	17,356.1

28	NWE	NorthWestern Energy	-	1,055.1	-	-	934.0	1,989.1
29	NVE	NV Energy, Inc.	356.3	4,669.8	-	-	3,557.4	8,583.5
30	OGE	OGE Energy Corp.	-	2,848.6	-	305.2	2,767.2	5,921.0
31	OTTR	Otter Tail Corp.	0.2	421.7	15.5	-	522.0	959.3
32	PEG	*Pub Sv Enterprise Grp*	569.0	3,648.0	-	-	4,446.0	8,663.0
33	POM	Pepco Holdings	400.0	12,517.0	252.0	-	13,074.0	26,243.0
34	PCG	PG&E Corp.	122.8	3,199.1	-	129.5	3,972.8	7,424.2
35	PNW	Pinnacle West Capital	2.5	1,669.8	11.5	80.8	1,608.2	3,372.8
36	PNM	PNM Resources	100.0	1,536.0	-	2.0	1,728.0	3,366.0
37	POR	Portland General Elec.	751.0	18,725.0	-	18.0	10,480.0	29,974.0
38	PPL	PPL Corp.	1,252.0	6,687.0	-	1.0	10,780.0	18,720.0
39	SCG	SCANA Corp.	172.0	4,949.0	-	-	4,154.0	9,275.0
40	SRE	Sempra Energy	725.0	11,621.0	20.0	381.0	10,282.0	23,029.0
41	SO	Southern Company	2,335.0	19,274.0	375.0	-	19,004.0	40,988.0
42	TE	TECO Energy	-	2,972.7	-	-	2,291.8	5,264.5
43	UIL	UIL Holdings	48.3	1600.354	340.0	-	1,116.6	3,105.2
44	UNS	Unisource Energy	90.6	1,498.4	-	-	1,065.5	2,654.5
45	VVC	Vectren Corp.	106.4	1,553.4	-	-	1,526.1	3,185.9
46	WR	Westar Energy	25.9	2,819.3	-	14.1	2,896.1	5,755.5
47	WEC	Wisconsin Energy	412.1	4,453.8	30.4	-	4,135.1	9,031.4
48	XEL	Xcel Energy, Inc.	258.2	10,143.9	-	-	8,874.1	19,276.1

Source: Form 10-K Reports available at http://www.scc.gov/edgar/searchedgar/companysearch.html.

BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Revised Code, in the Form of an Electric Security Plan	)))))	Case No. 13-2385-EL-SSO
In the Matter of the Application of Ohio Power Company for Approval of Certain Accounting Authority	)))	Case No. 13-2386-EL-AAM

OHIO POWER COMPANY'S

ELECTRIC SECURITY PLAN

WORKPAPERS

For

Stacey D. Gabbard

Schedule of forecasted Yearly O&M Incremental Costs

	Hours	Rate	total	Notes:
Internal process review, and DSO calculation				
Calculate & Post Yearly DSO Value	40	100	4,000	
Yearly Internal process review	80	100	8,000	
Monthly revenue report check-out	240	100	24,000	*~ 1 hr daily, 20 hours monthly * 12 months*
Total			36,000	
IT maintenance and system support				
Forecasted yearly break-fix / data fix	2,000	75	150,000	*Est. 80 tickets at 25hr ea., for EDI, CIS Billing, (blended contractor rate) - Source IT.*
Total			150,000	
Payment control and revenue reporting				
Monthly out-going payment review and approval Control	288	75	21,600	*Est. 3 days each month report review and pmt approvel*
			-	
			-	
Total			21,600	
Total Incremental Administrative Costs			**$ 207,600**	

Schedule of IT Capital Investment Costs

	Hours	Rate	Total
Project Management & Control	1,000	75	75,000
Project Manager			
Project Controler			
Customer Information System Changes	9,000	75	675,000
Payment Posting			
Payment Arrangements (AMP, Budget)			
Data Presentation			
Credit & Collection / Deposit Calculation			
Notices and Order Processing			
Bill presentation and Messages			
EDI Translation Changes	3,500	75	262,500
Present discount rate in 810			
Present Purchased amount in 810			
Changes for enrollment validations			
Revenue Reporting & Payment Processing	1,500	75	112,500
Outbound Payment Processing			
Revenue reporting			
Testing	5,000	75	375,000
Unit, Intergration, Acceptance			
Total	**20,000**		**$ 1,500,000**

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In the Matter of the Application of Ohio Power Company for Approval of Certain Accounting Authority	)))	Case No. 13-2386-EL-AAM

OHIO POWER COMPANY'S

ELECTRIC SECURITY PLAN

WORKPAPERS

For

Matthew D. Kyle

2013 Ohio ESP III - EEI	Jun:Dec 2015	Year 2016	Year 2017	Jan:May 2018
REVENUES				
Revenue - Retail Sales	**1,468.8**	**2,387.6**	**2,499.5**	**1,034.4**
Revenue - Transmission	**35.2**	**62.1**	**64.8**	**27.4**
Revenue - Sales for Resale	**67.5**	**152.9**	**160.2**	**77.7**
Revenue - Other Operating	**24.4**	**42.3**	**42.9**	**18.1**
Provision for Rate Refund				
Goal Seek / Juris Rate Relief				
TOTAL OPERATING REVENUES	**1,596.0**	**2,644.9**	**2,767.5**	**1,157.7**
FUEL & PURCHASED POWER EXPENSES				
Fuel - Deferred Expense	14.6			
Fuel for Electric Generation	**14.6**	**(0.0)**	**0.0**	**0.0**
Purch Pwr - NonAffil, excld OSS Profit & PJM Anc	577.3	983.6	1,021.1	440.4
Total Purchased Power	**577.3**	**983.6**	**1,021.1**	**440.4**
Total Cost of Sales	**591.9**	**983.6**	**1,021.1**	**440.4**
GROSS MARGIN	**1,004.0**	**1,661.2**	**1,746.4**	**717.2**
OPERATING EXPENSES				
Other Generation O&M Expense	(0.5)	(0.9)	(0.9)	(0.4)
Transmission O&M Expense	107.6	191.4	227.3	88.5
Distribution O&M Expense	80.9	138.9	141.8	60.8
Customer Service and Information Op Exp	196.5	319.9	326.3	140.7
Sales Expenses	0.4	0.8	0.8	0.3
Administration and General O&M Expense	43.3	76.1	76.6	34.1
Accretion	(0.0)	0.0		
Associated Business Development Expenses	0.7	1.3	1.3	0.6
All Other Operational Expenses	14.5	25.0	25.0	10.4
Total Operational and Maintenance Expenses	**443.4**	**752.5**	**798.1**	**335.1**
Amortization	(11.6)	(21.2)	(20.0)	(7.8)
Depreciation	99.1	178.1	186.1	80.1
Depreciation and Amortization	**87.6**	**156.9**	**166.2**	**72.2**
Revenue-kWhr Taxes	86.0	145.1	145.1	59.6
Payroll Taxes	3.5	6.1	6.1	2.6
Property Taxes	119.7	209.4	213.5	90.7
Regulatory Fees	3.4	5.9	6.1	2.6
Taxes Other than Income Taxes	**212.6**	**366.5**	**370.9**	**155.6**
TOTAL OPERATING EXPENSES	**743.6**	**1,276.0**	**1,335.2**	**562.9**
OPERATING INCOME	**260.5**	**385.3**	**411.2**	**154.3**
NON-OPERATING INCOME/(EXPENSES)				
Interest & Dividend Income NonAffiliatec	0.7	1.2	1.2	0.5
Interest & Dividend Income Affiliatec	0.1	0.6	0.1	(0.0)
Total Interest and Dividend Income	**0.8**	**1.8**	**1.3**	**0.5**
Interest & Dividend Income Carry Charge	**11.5**	**12.8**	**4.2**	
AFUDC Equity	**4.7**	**2.5**	**2.6**	**1.1**
Gain on Disposition of Equity Investments	***(17.0)***	***(17.2)***	***(8.1)***	***(1.6)***
Interest on Long-Term Debt	64.9	108.4	110.7	47.3
Interest on Short Term Debt	**1.1**	**3.1**	**3.4**	**2.0**
Total Amortization	**1.3**	**2.0**	**1.9**	**0.8**
Total Other Interest Expense	**1.3**	**2.4**	**2.4**	**1.0**
AFUDC-Borrowed Funds	(2.6)	(2.4)	(2.9)	(1.5)
Total Interest Expense	**66.1**	**113.5**	**115.4**	**49.7**
INCOME BEFORE INCOME TAXES and EQUITY EARI	**211.3**	**289.0**	**303.9**	**106.2**

INCOME TAXES and EQUITY EARNINGS

Federal Income Taxes	71.5	99.5	103.8	35.6
State Income Taxes	1.9	3.0	3.3	1.4
Total Income Taxes	73.4	102.5	107.1	37.0
Equity Earnings of Subs				
INCOME AFTER INCOME TAXES and EQUITY EARNI	138.0	186.5	196.8	69.3
NET INCOME	137.95	186.48	196.75	69.29

2013 Ohio ESP III - EEI	Jun:Dec 2015	Year 2016	Year 2017	Jan:May 2018
OPERATING ACTIVITIES				
Net Income from Continuing Operations	**138.0**	**186.5**	**196.8**	**69.3**
ADJUSTMENTS TO NET INCOME				
Depreciation & Amortization	103.1	186.3	196.5	85.3
Deferred Income Tax	(38.7)	(19.2)	(20.7)	(5.2)
Deferred Investment Tax Credits	(0.0)	(0.0)	(0.0)	(0.0)
Over/Under Fuel Rec.	170.6			
Deferred Property Tax	(89.6)	(4.2)	(4.3)	90.7
Pension Contribution (cash)	(10.1)	(9.2)	(9.1)	
AFUDC Equity	(4.7)	(2.5)	(2.6)	(1.1)
Change in Other Regulatory Assets	77.3	119.8	127.2	32.8
Change in Other Assets	1.2	1.9	1.7	0.7
Forecast Net Removal Expenditures	(15.8)	(27.8)	(31.8)	(13.7)
Change in Other Liabilities	5.6	7.9	5.9	2.1
Cash Flow before Changes in Working Capita	**336.7**	**439.5**	**459.5**	**260.9**
CHANGES IN WORKING CAPITAL				
Accounts Receivable - Associated Companies	(7.7)	(0.3)	(0.6)	3.3
Taxes Accrued	103.5	8.3	8.4	(89.8)
Interest Accrued	(0.6)	(1.0)	0.0	(0.9)
Other Current Assets	(1.3)	0.8	0.7	0.4
Other Current Liabilities	6.5	0.0	0.0	(6.5)
Other, Net	*(18.7)*	*(38.4)*	*(39.2)*	*(16.7)*
Changes in Working Capital	**81.8**	**(30.6)**	**(30.7)**	**(110.2)**
Net Cash Flow From Operating Activities	**418.5**	**408.8**	**428.8**	**150.7**
INVESTING ACTIVITIES				
Capital Expenditures - Property & Constructior	(201.1)	(306.7)	(346.3)	(148.5)
Forecast AFUDC Debt	(2.6)	(2.4)	(2.9)	(1.5)
Net Cash Flow (Used) by Investing Activities	**(203.7)**	**(309.1)**	**(349.3)**	**(150.0)**
FINANCING ACTIVITIES				
Issuance - Long-term Debt		300.0		400.0
Change in Short-term Debt			16.3	24.3
Retirement - Long-term Debt	(140.0)	(210.0)		(350.0)
Dividend Paid - Common Stock	(75.0)	(150.0)	(150.0)	(75.0)
Capital Lease Obligations - Principle Payment		(9.1)		
Net Cash Flow From Financing Activities	**(215.0)**	**(69.1)**	**(133.7)**	**(0.7)**
INC(DEC) in CASH &CASH EQUIVALENTS	**(0.2)**	**30.6**	**(54.1)**	**0.0**
Beg. Cash & Cash Equivalents	23.7	23.5	54.1	0.0
Less: Cash held by Divestitures				
Net Beg. Cash & Cash Equivalents	23.7	23.5	54.1	0.0
ENDING CASH BALANCE	23.5	54.1	0.0	0.0
Ending Short Term Debt Balance			16.3	40.6
End. Cash & Cash Equiv, Net of STD	23.5	54.1	(16.3)	(40.6)
Cash change diff (fcst s/b 0)	(0)	(0)	(0)	0

2013 Ohio ESP III - EEI	June 1, 2015	Year 2015	Year 2016	Year 2017	May 31, 2018
UTILITY PLANT					
Utility Plant (101-106, 114, 116)	6,767.2	6,998.3	7,235.5	7,485.8	7,582.6
Constr Work in Progress (107)	186.2	116.5	115.0	123.7	149.3
CWIP Mntneer Carbon Capture (107.0006)					
TOTAL Utility Plant	**6,953.5**	**7,114.8**	**7,350.5**	**7,609.5**	**7,731.9**
(Less) Accum. Prov for Depr. Amort. Depl (108, 111,	3,017.0	3,056.5	3,138.0	3,208.8	3,251.3
Net Utility Plant	**3,936.5**	**4,058.3**	**4,212.5**	**4,400.7**	**4,480.6**
OTHER PROPERTY & INVESTMENTS					
Nonutility Property (121)	5.5	5.5	5.5	5.5	5.5
(Less) Accum. Prov. for Depr. & Amort (122)	0.8	0.8	0.8	0.8	0.8
Invest in Subsidiary Cos. (123.1)	0.8	0.8	0.8	0.8	0.8
Other Investments (124)	**33.4**	**33.4**	**33.4**	**33.4**	**33.4**
TOTAL Other Property & Investments	**38.9**	**38.9**	**38.9**	**38.9**	**38.9**
CURRENT & ACCRUED ASSETS					
Cash (131, 135, 136.0)					
Special Deposits (132-134)	**1.3**	**1.3**	**1.3**	**1.3**	**1.3**
Customer Accts Receivable (142)	57.4	57.4	57.4	57.4	57.4
Other Accts Receivable (143)	4.5	4.5	4.5	4.5	4.5
(Less) Accum. Prov. for Uncollectible Acct - Credit (1	11.8	11.8	11.8	11.8	11.8
Notes Receiv from Assoc Companies (145)	56.0	55.8	86.4	32.2	32.2
Accts Receiv from Assoc Companies (146)	548.8	556.5	556.8	557.5	554.2
Plant Materials & Operating Supplies (154)	56.6	56.6	56.6	56.6	56.6
Prepayments - Total (165)	**41.4**	**51.5**	**60.7**	**69.8**	**69.8**
Rents Receivable (172)	1.2	1.2	1.2	1.2	1.2
Accrued Revenues (173)	**28.5**	**28.5**	**28.5**	**28.5**	**28.5**
TOTAL Current & Accrued Assets	**783.9**	**801.4**	**841.6**	**797.2**	**793.9**
DEFERRED DEBITS					
Unamort Debt Expense (181)	9.8	9.2	8.2	7.4	7.1
Other Regulatory Assets (182.3)	1,122.7	874.2	753.3	625.0	591.8
Clearing Accts (184)	0.1	0.1	0.1	0.1	0.1
Misc Deferred Debits (186)	**84.7**	**175.6**	**179.0**	**182.6**	**91.4**
Unamort Loss on Reacquired Debt (189)	10.6	10.0	9.1	8.2	7.8
Accum Deferred Income Taxes - Static (190)	120.5	120.5	120.5	120.5	120.5
TOTAL Deferred Debits	**1,348.5**	**1,189.6**	**1,070.2**	**943.8**	**818.8**
TOTAL Assets	**6,107.8**	**6,088.3**	**6,163.3**	**6,180.7**	**6,132.2**
PROPRIETARY CAPITAL					
Total Common Equity - Excluding 219	1,902.3	1,965.2	2,001.7	2,048.5	2,042.8
Accum Other Comprehensive Income (219)	(140.8)	(141.3)	(142.2)	(143.1)	(143.5)
TOTAL Proprietary Capital	*1,761.5*	*1,823.9*	*1,859.5*	*1,905.3*	*1,899.3*
LONG-TERM DEBT					
Advances from Assoc. Companies (223)	**264.6**	**264.6**	**264.6**	**264.6**	**264.6**
Other Long-Term Debt (224)	**1,685.4**	**1,545.4**	**1,635.4**	**1,635.4**	**1,685.4**
(Less) Unamort Disct on Long-Term Debt (226)	6.7	6.6	6.4	6.2	6.1
Total Long-Term Debt	**1,943.3**	**1,803.4**	**1,893.6**	**1,893.8**	**1,943.9**
OTHER NONCURRENT LIABILITIES					
Obligations Under Capital Leases - NonCurr (227)	10.5	10.5	10.5	10.5	10.5

Accum Provision for Injuries & Damages (228.2)	0.1	0.1	0.1	0.1	0.1
Accum Provision for Pensions & Benefits (228.3)	*110.4*	*116.4*	125.1	131.7	134.1
Accum Misc Operating Provisions (228.4)	3.7	3.7	3.7	3.7	3.7
Accum Provision for Rate Refunds (229)	**22.6**	**22.6**	**22.6**	**22.6**	**22.6**
Asset Retirement Obligation (230)	27.8	27.8	27.8	27.8	27.8
TOTAL OTHER Noncurrent Liabilities	175.1	181.1	189.7	196.4	198.8
	164.6	170.6	179.2	185.9	188.3
CURRENT & ACCRUED LIABILITIES					
Accounts Payable (232)	67.7	67.7	67.7	67.7	67.7
Notes Payable to Assoc. Companies (233)				16.3	40.6
Accounts Payable to Assoc. Companies (234)	525.4	525.4	525.4	525.4	525.4
Customer Deposits (235)	**47.0**	**47.0**	**47.0**	**47.0**	**47.0**
Taxes Accrued (236)	282.6	386.1	394.3	402.7	313.0
Interest Accrued (237)	30.8	30.2	29.2	29.2	28.3
Tax Collections Payable (241)	0.1	0.1	0.1	0.1	0.1
Misc Current & Accrued Liabilities (242)	54.0	60.5	60.5	60.5	54.0
Obligations Under Capital Leases-Current (243)	5.8	5.8	(3.3)	(3.3)	(3.3)
TOTAL Current & Accrued Liabilities	**1,013.3**	**1,122.7**	**1,120.9**	**1,145.6**	**1,072.7**
	1,007.5	1,117.0	1,124.2	1,132.6	1,035.4
DEFERRED CREDITS					
Customer Advances for Construction (252)	*0.3*	*0.3*	*0.3*	*0.3*	*0.3*
Accum Deferred Investment Tax Credits (255)	0.4	0.4	0.3	0.3	0.3
Other Deferred Credits (253)	30.0	30.0	30.0	30.0	30.0
Other Regulatory Liabilities (254)	**22.2**	**22.2**	**22.2**	**22.2**	**22.2**
Accumulated Deferred Income Taxes (281-283)	1,161.7	1,104.3	1,046.7	986.8	964.8
TOTAL Deferred Credits	**1,214.6**	**1,157.1**	**1,099.5**	**1,039.6**	**1,017.6**
TOTAL Liab and Other Credits	**6,107.8**	**6,088.3**	**6,163.3**	**6,180.7**	**6,132.2**

BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Revised Code, in the Form of an Electric Security Plan	)))))	Case No. 13-2385-EL-SSO
In the Matter of the Application of Ohio Power Company for Approval of Certain Accounting Authority	)))	Case No. 13-2386-EL-AAM

OHIO POWER COMPANY'S

ELECTRIC SECURITY PLAN

WORKPAPERS

For

Andrea E. Moore

AEP Ohio
ESP III - DIR

	2015						
	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation							
Distribution Plant Expense	12,496	12,534	12,572	12,613	12,657	12,702	12,748
General Plant Expense	419	419	419	418	418	418	417
Adjustments:							
Less: gridSMART (in fcst) (a)	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	109	116	122	129	135	142	148
Less: Forestry	110	111	112	114	115	116	118
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	2,153	2,195	2,239	2,285	2,333	2,383	2,433
Property Taxes							
Net Plant s.t. DIR	547,325	557,907	569,134	581,301	593,654	606,133	635,519
Monthly Property Tax Rate	*0.47%*	*0.47%*	*0.47%*	*0.47%*	*0.47%*	*0.47%*	*0.47%*
DIR Monthly Property Taxes	2,582	2,631	2,684	2,742	2,800	2,859	2,998
Equity CC's							
DIR Net Rate Base	351,532	362,535	374,184	386,773	399,547	412,448	442,256
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	3,181	3,281	3,386	3,500	3,616	3,733	4,002
Commercial Activity Tax							
Revenue Requirement before CAT	7,916	8,108	8,310	8,527	8,749	8,975	9,433
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	21	21	22	22	23	23	25
Calculated Revenue Requirement	7,937	8,129	8,331	8,549	8,772	8,998	9,458
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	13,111	13,303	13,505	13,722	13,945	14,170	14,629
Annualized Revenue Requirement	157,335	159,638	162,061	164,666	167,337	170,040	175,543
Sum of Monthly Revenue Requirements							155,540

AEP Ohio
ESP III - DIR

	2016											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	12,846	12,889	12,929	12,970	13,011	13,051	13,092	13,133	13,174	13,214	13,255	13,296
General Plant Expense	416	415	415	414	413	413	412	411	411	410	410	409
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	154	161	167	174	180	187	193	200	206	212	219	225
Less: Forestry	119	120	122	123	124	125	127	128	129	131	132	133
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	2,536	2,583	2,628	2,673	2,718	2,763	2,809	2,854	2,899	2,945	2,990	3,035
Property Taxes												
Net Plant s.t. DIR	646,712	657,405	668,082	678,712	689,296	699,895	710,388	720,835	731,236	741,593	751,904	772,114
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	3,050	3,101	3,151	3,201	3,251	3,301	3,351	3,400	3,449	3,498	3,546	3,642
Equity CC's												
DIR Net Rate Base	453,920	465,085	476,233	487,335	498,390	509,461	520,425	531,344	542,217	553,045	563,828	584,509
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	4,108	4,209	4,310	4,410	4,510	4,611	4,710	4,809	4,907	5,005	5,103	5,290
Commercial Activity Tax												
Revenue Requirement before CAT	9,694	9,892	10,089	10,285	10,480	10,675	10,869	11,063	11,255	11,447	11,639	11,967
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	25	26	26	27	27	28	28	29	29	30	30	31
Calculated Revenue Requirement	9,720	9,918	10,115	10,311	10,507	10,703	10,898	11,092	11,285	11,477	11,669	11,998
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	14,890	15,088	15,284	15,480	15,675	15,871	16,065	16,258	16,451	16,643	16,834	17,162
Annualized Revenue Requirement	178,675	181,052	183,410	185,760	188,102	190,447	192,777	195,097	197,409	199,714	202,011	205,944
Sum of Monthly Revenue Requirements												191,700

AEP Ohio
ESP III - DIR

	2017											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	13,367	13,407	13,447	13,487	13,527	13,567	13,607	13,647	13,687	13,727	13,767	13,807
General Plant Expense	408	412	416	420	423	427	431	435	438	442	446	450
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	135	136	137	138	140	141	142	144	145	146	148	149
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	3,111	3,154	3,196	3,238	3,281	3,323	3,365	3,408	3,450	3,492	3,535	3,577
Property Taxes												
Net Plant s.t. DIR	781,974	791,759	801,468	811,136	820,761	830,345	839,886	849,385	858,841	868,256	877,627	891,019
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	3,688	3,734	3,780	3,826	3,871	3,916	3,961	4,006	4,051	4,095	4,139	4,203
						615						
Equity CC's												
DIR Net Rate Base	594,911	605,239	615,490	625,700	635,868	645,994	656,077	666,118	676,117	686,073	695,987	709,922
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	5,384	5,477	5,570	5,663	5,755	5,846	5,937	6,028	6,119	6,209	6,299	6,425
						1,236						
Commercial Activity Tax												
Revenue Requirement before CAT	12,183	12,365	12,546	12,727	12,907	13,086	13,264	13,442	13,620	13,797	13,973	14,205
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	32	32	33	33	34	34	35	35	36	36	36	37
Calculated Revenue Requirement	12,215	12,398	12,579	12,760	12,940	13,120	13,299	13,477	13,655	13,833	14,009	14,242
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,196	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	17,379	17,561	17,742	17,922	18,102	18,281	18,460	18,638	18,815	18,992	19,168	19,400
Annualized Revenue Requirement	208,543	210,729	212,901	215,065	217,222	219,373	221,516	223,652	225,781	227,903	230,019	232,798
Sum of Monthly Revenue Requirements												220,459

AEP Ohio
ESP III - DIR

	2018											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	13,859	13,899	13,940	13,981	14,022	14,063	14,104	14,145	14,186	14,227	14,268	14,309
General Plant Expense	453	457	460	464	468	471	475	479	482	486	489	493
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	150	151	153	154	155	157	158	159	161	162	163	164
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	3,632	3,675	3,718	3,761	3,804	3,848	3,891	3,934	3,978	4,021	4,064	4,108
Property Taxes												
Net Plant s.t. DIR	900,400	909,864	919,408	928,910	938,369	947,785	957,158	966,487	975,773	985,016	994,215	1,007,447
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	4,247	4,292	4,337	4,381	4,426	4,470	4,515	4,559	4,602	4,646	4,689	4,752
Equity CC's												
DIR Net Rate Base	719,303	729,351	739,480	749,567	759,611	769,611	779,569	789,483	799,353	809,181	818,965	832,781
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	6,510	6,601	6,692	6,784	6,874	6,965	7,055	7,145	7,234	7,323	7,412	7,537
Commercial Activity Tax												
Revenue Requirement before CAT	14,389	14,567	14,746	14,926	15,105	15,283	15,461	15,638	15,814	15,990	16,165	16,396
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	38	38	38	39	39	40	40	41	41	42	42	43
Calculated Revenue Requirement	14,426	14,605	14,785	14,965	15,144	15,323	15,501	15,678	15,855	16,032	16,208	16,439
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	19,584	19,762	19,942	20,121	20,300	20,478	20,656	20,833	21,010	21,185	21,361	21,592
Annualized Revenue Requirement	235,007	237,144	239,300	241,454	243,600	245,740	247,872	249,997	252,115	254,225	256,329	259,098
Sum of Monthly Revenue Requirements												246,823

AEP Ohio
ESP III - DIR

	2019											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	14,363	14,404	14,446	14,487	14,529	14,571	14,612	14,654	14,696	14,738	14,779	14,821
General Plant Expense	497	496	495	495	494	494	493	493	492	491	491	490
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	166	167	168	170	171	172	174	175	176	177	179	180
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	4,164	4,203	4,243	4,282	4,322	4,362	4,402	4,442	4,482	4,521	4,561	4,601
Property Taxes												
Net Plant s.t. DIR	1,011,771	1,016,125	1,020,510	1,024,855	1,029,161	1,033,427	1,037,653	1,041,839	1,045,986	1,050,093	1,054,160	1,062,296
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	4,772	4,793	4,813	4,834	4,854	4,874	4,894	4,914	4,934	4,953	4,972	5,010
Equity CC's												
DIR Net Rate Base	837,690	842,665	847,669	852,634	857,560	862,446	867,292	872,099	876,866	881,592	886,280	895,036
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	7,581	7,626	7,671	7,716	7,761	7,805	7,849	7,892	7,936	7,978	8,021	8,100
Commercial Activity Tax												
Revenue Requirement before CAT	16,517	16,622	16,727	16,833	16,937	17,042	17,145	17,248	17,351	17,453	17,554	17,712
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	43	43	44	44	44	44	45	45	45	45	46	46
Calculated Revenue Requirement	16,560	16,665	16,771	16,877	16,982	17,086	17,190	17,293	17,396	17,498	17,600	17,758
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	21,712	21,817	21,923	22,028	22,133	22,237	22,341	22,444	22,546	22,648	22,749	22,907
Annualized Revenue Requirement	260,548	261,807	263,074	264,337	265,593	266,843	268,086	269,323	270,553	271,777	272,994	274,883
Sum of Monthly Revenue Requirements	21,712	43,530	65,452	87,480	109,613	131,850	154,191	176,634	199,180	221,828	244,578	267,485

AEP Ohio
ESP III - DIR

	2020											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	14,875	14,917	14,959	15,000	15,042	15,084	15,126	15,167	15,209	15,251	15,293	15,334
General Plant Expense	490	489	489	488	488	487	486	486	485	485	484	484
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	181	183	184	185	187	188	189	190	192	193	194	196
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	4,653	4,693	4,733	4,773	4,813	4,853	4,893	4,933	4,973	5,012	5,052	5,092
Property Taxes												
Net Plant s.t. DIR	1,066,318	1,070,309	1,074,269	1,078,189	1,082,069	1,085,909	1,089,710	1,093,471	1,097,191	1,100,872	1,104,513	1,112,227
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	5,029	5,048	5,067	5,085	5,104	5,122	5,140	5,158	5,175	5,192	5,210	5,246
Equity CC's												
DIR Net Rate Base	899,678	904,431	909,153	913,835	918,477	923,079	927,641	932,164	936,647	941,089	945,492	953,968
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	8,142	8,185	8,228	8,270	8,312	8,354	8,395	8,436	8,477	8,517	8,557	8,633
Commercial Activity Tax												
Revenue Requirement before CAT	17,825	17,927	18,028	18,129	18,229	18,329	18,428	18,526	18,624	18,722	18,819	18,972
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	46	47	47	47	48	48	48	48	49	49	49	49
Calculated Revenue Requirement	17,872	17,973	18,075	18,176	18,276	18,376	18,476	18,575	18,673	18,771	18,868	19,021
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	23,020	23,122	23,223	23,324	23,424	23,524	23,623	23,722	23,820	23,917	24,014	24,167
Annualized Revenue Requirement	276,245	277,465	278,680	279,889	281,092	282,287	283,477	284,659	285,835	287,005	288,168	290,004
Sum of Monthly Revenue Requirements	23,020	46,142	69,366	92,690	116,114	139,638	163,261	186,983	210,802	234,719	258,733	282,900

AEP Ohio
ESP III - DIR

	2021											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	15,389	15,430	15,471	15,513	15,556	15,599	15,642	15,684	15,727	15,770	15,813	15,856
General Plant Expense	483	483	482	482	481	481	480	479	479	478	478	477
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	197	198	200	201	202	203	205	206	207	209	210	211
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	5,145	5,184	5,223	5,263	5,304	5,345	5,387	5,428	5,469	5,510	5,551	5,592
Property Taxes												
Net Plant s.t. DIR	1,115,724	1,119,310	1,122,985	1,127,011	1,130,996	1,134,940	1,138,843	1,142,705	1,146,526	1,150,306	1,154,044	1,166,873
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	5,262	5,279	5,297	5,316	5,335	5,353	5,372	5,390	5,408	5,426	5,443	5,504
Equity CC's												
DIR Net Rate Base	958,228	962,701	967,264	972,178	977,051	981,883	986,674	991,423	996,132	1,000,800	1,005,427	1,019,143
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	8,672	8,712	8,754	8,798	8,842	8,886	8,929	8,972	9,015	9,057	9,099	9,223
Commercial Activity Tax												
Revenue Requirement before CAT	19,079	19,176	19,274	19,377	19,481	19,585	19,688	19,790	19,892	19,993	20,093	20,319
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	50	50	50	51	51	51	51	52	52	52	52	53
Calculated Revenue Requirement	19,129	19,226	19,324	19,428	19,532	19,636	19,739	19,841	19,943	20,045	20,146	20,372
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	24,275	24,371	24,469	24,573	24,677	24,780	24,883	24,985	25,087	25,188	25,289	25,514
Annualized Revenue Requirement	291,295	292,453	293,631	294,871	296,119	297,360	298,594	299,822	301,043	302,257	303,464	306,173
Sum of Monthly Revenue Requirements	24,275	48,646	73,115	97,688	122,364	147,144	172,027	197,012	222,099	247,287	272,576	298,090

AEP Ohio
ESP III - DIR

	2022											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	15,927	15,969	16,010	16,052	16,095	16,137	16,180	16,265	16,308	16,351	16,394	16,437
General Plant Expense	477	476	476	475	475	474	474	473	473	472	472	471
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	213	214	215	216	218	219	220	222	223	224	226	227
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	5,661	5,701	5,741	5,781	5,822	5,862	5,903	5,987	6,028	6,069	6,110	6,152
Property Taxes												
Net Plant s.t. DIR	1,170,104	1,173,291	1,176,456	1,179,954	1,183,405	1,186,813	1,203,931	1,207,309	1,210,646	1,213,941	1,217,195	1,241,967
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	5,519	5,534	5,549	5,565	5,582	5,598	5,679	5,694	5,710	5,726	5,741	5,858
Equity CC's												
DIR Net Rate Base	1,023,262	1,027,457	1,031,629	1,036,135	1,040,594	1,045,009	1,063,134	1,067,520	1,071,865	1,076,168	1,080,430	1,106,209
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	9,261	9,298	9,336	9,377	9,417	9,457	9,621	9,661	9,700	9,739	9,778	10,011
Commercial Activity Tax												
Revenue Requirement before CAT	20,441	20,534	20,626	20,723	20,821	20,918	21,203	21,342	21,439	21,534	21,629	22,021
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	53	54	54	54	54	55	55	56	56	56	56	57
Calculated Revenue Requirement	20,494	20,587	20,680	20,777	20,875	20,972	21,259	21,398	21,494	21,590	21,686	22,078
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	25,636	25,729	25,821	25,918	26,016	26,113	26,399	26,538	26,634	26,730	26,825	27,216
Annualized Revenue Requirement	307,635	308,748	309,857	311,021	312,192	313,356	316,784	318,452	319,607	320,755	321,897	326,593
Sum of Monthly Revenue Requirements	25,636	51,365	77,187	103,105	129,121	155,234	181,633	208,170	234,804	261,534	288,359	315,575

AEP Ohio
ESP III - DIR

	2023											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Depreciation												
Distribution Plant Expense	16,547	16,590	16,633	16,676	16,720	16,763	16,806	16,849	16,893	16,957	17,000	17,044
General Plant Expense	471	470	470	469	469	468	468	467	467	466	466	465
Adjustments:												
Less: gridSMART (in fcst) [a]	-	-	-	-	-	-	-	-	-	-	-	-
Add: 2014 Meters & 2015-16 Add'l Spend	232	232	232	232	232	232	232	232	232	232	232	232
Less: Forestry	228	230	231	232	233	235	236	237	239	240	241	243
Less: D.C. Plant Expense	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762	10,762
DIR Monthly Depr Exp	6,259	6,300	6,342	6,383	6,425	6,466	6,508	6,549	6,591	6,653	6,695	6,736
Property Taxes												
Net Plant s.t. DIR	1,245,077	1,248,208	1,251,359	1,254,469	1,257,538	1,260,565	1,263,550	1,266,494	1,276,243	1,279,130	1,281,976	1,312,409
Monthly Property Tax Rate	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%	0.47%
DIR Monthly Property Taxes	5,873	5,887	5,902	5,917	5,931	5,946	5,960	5,974	6,020	6,033	6,047	6,190
Equity CC's												
DIR Net Rate Base	1,110,327	1,114,490	1,118,674	1,122,816	1,126,917	1,130,977	1,134,995	1,138,971	1,149,752	1,153,672	1,157,551	1,189,016
Monthly Pre-Tax WACC	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%	0.91%
DIR Monthly Equity CC's	10,048	10,086	10,124	10,161	10,199	10,235	10,272	10,308	10,405	10,441	10,476	10,761
Commercial Activity Tax												
Revenue Requirement before CAT	22,180	22,274	22,368	22,462	22,555	22,647	22,739	22,830	23,015	23,127	23,217	23,687
CAT Rate	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%	0.26%
	58	58	58	59	59	59	59	60	60	60	61	62
Calculated Revenue Requirement	22,238	22,332	22,426	22,520	22,613	22,706	22,798	22,890	23,075	23,187	23,278	23,749
Add: D-Case Stipulation Credit	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195	5,195
Monthly Total Revenue Requirement	27,376	27,469	27,563	27,657	27,750	27,842	27,934	28,026	28,211	28,322	28,413	28,883
Annualized Revenue Requirement	328,510	329,632	330,760	331,884	333,000	334,110	335,213	336,309	338,529	339,870	340,951	346,590
Sum of Monthly Revenue Requirements	27,376	54,845	82,408	110,065	137,815	165,658	193,592	221,618	249,829	278,151	306,564	335,447

BEFORE
THE PUBLIC UTILITIES COMMISSION OF OHIO

In the Matter of the Application of Ohio Power Company for Authority to Establish a Standard Service Offer Pursuant to §4928.143, Revised Code, in the Form of an Electric Security Plan	)))))	Case No. 13-2385-EL-SSO
In the Matter of the Application of Ohio Power Company for Approval of Certain Accounting Authority	)))	Case No. 13-2386-EL-AAM

OHIO POWER COMPANY'S

ELECTRIC SECURITY PLAN

WORKPAPERS

For

David M. Roush

Estimated ESP III Impacts on a Total Company Basis

	ESP II		ESP III				
	Estimated Rates (Jan - May 2015)		Proposed Rates (Jun 2015 - May 2016)		Proposed Rates (Jun 2016 - May 2017)		Proposed Rates (Jun 2017 - May 2018)
DIR		Jan - Dec 2015	156,000,000	Jan - Dec 2016	192,000,000	Jan - Dec 2017	220,000,000
(Testimony of Andrea Moore)		Jan - Dec 2016	192,000,000	Jan - Dec 2017	220,000,000	Jan - Dec 2018	247,000,000
Weighted Revenue Reqt @ Cap	$ 124,000,000	$	171,000,000	$	203,666,667	$	231,250,000
	2.99 /MWh		4.14 /MWh		4.93 /MWh		5.61 /MWh

SSWR		Jun - Dec 2015	1,600,000	Jan - Dec 2016	4,900,000	Jan - Dec 2017	7,700,000
(Testimony of Selwyn Dias)		Jan - Dec 2016	4,900,000	Jan - Dec 2017	7,700,000	Jan - Dec 2018	8,000,000
Weighted Revenue Reqt incl. Gross-Up		$	3,657,517	$	6,093,072	$	7,859,058
	/MWh		0.09 /MWh		0.15 /MWh		0.19 /MWh

ESRR		Jan - Dec 2015	30,427,950	Jan - Dec 2016	30,580,850	Jan - Dec 2017	30,733,750
(Testimony of Selwyn Dias)		Jan - Dec 2016	30,580,850	Jan - Dec 2017	30,733,750	Jan - Dec 2018	32,194,295
Weighted Revenue Reqt		$	30,491,658	$	30,644,558	$	31,342,310
			0.74 /MWh		0.74 /MWh		0.76 /MWh

	RPM	RPM	RPM	RPM
Auction Clearing Price	129.28	135.72	59.37	
Final Zonal RPM Scaling Factor	1.04879	1.06232	1.07862	
Forecast Pool Requirement	1.0889	1.0849	1.0902	
Generation Capacity	147.64	156.42	69.81	113.12 *
PJM 5 CP Demand	3,578	3,578	3,578	3,578
Days	365	366	365	365
	192,811,636	204,834,214	91,173,170	147,723,864
Metered Energy (Non-Shopping)	16,978,262	16,978,262	16,978,262	16,978,262
Capacity Cost per Metered MWh	11.36	12.06	5.37	8.70
Adjustment for Tax Gross-Up	1.00435	1.00435	1.00435	1.00435
Capacity Cost per Metered MWh	**11.41**	**12.12**	**5.39**	**8.74**
Energy Cost per MWH purchased		39.22	41.38	40.30
Adjustment for Losses and Tax Gross-Up		1.05548	1.05548	1.05548
Energy Cost per Metered MWh		**41.40**	**43.68**	**42.54**
	2014/2015	2015/2016	2016/2017	2017/2018
Metered Energy (All)	41,402,545	41,315,316	41,334,182	41,244,270

* Estimated as average of 15/16 and 16/17

Estimated 2014/2015 Energy Price

Duke Auction	50.11	November 2013 Auction for 2014/2015
Less: Capacity	9.81	Feb 27 Filing in 11-6001-EL-RDR, Attachment B, Exhibit 1, Page 2
Energy Price	40.30	
Tax Gross-Up	1.00435	1.05548
Gross-Up to Rate at Meter	1.05091	
Energy Price at Meter	**42.54**	

WP DMR-1

Customer Class Load Data
June 2012 - May 2013
Non-Shopping Customers as of May 31, 2013

Class	Voltage	Annual Energy (MWH)	5 CP (MW)
Residential	Secondary	10,545,734	2,445
Non Residential Non Demand Metered	Secondary	450,911	76
Non Residential Demand Metered	Secondary	2,804,957	502
	Primary	622,561	96
	Sub/Tran	2,411,475	167
Lighting	Secondary	142,624	-
Total		16,978,262	3,285

WP DMR-3

Rider Rate Estimates

Enhanced Service Reliability Rider

	Year	Annual Capital	Cumulative Capital	Carrying Charge	Carrying Costs	O&M	Total
ESP I	2009	$ 5,000,000	$ 5,000,000	14.19%	$ 354,750	$ 26,000,000	$ 26,354,750
	2010	$ 7,000,000	$ 12,000,000	14.19%	$ 1,206,150	$ 28,000,000	$ 29,206,150
	2011	$ 8,000,000	$ 20,000,000	14.19%	$ 2,270,400	$ 30,000,000	$ 32,270,400
ESP II	2012	$ 5,000,000	$ 25,000,000	14.19%	$ 3,192,750	$ 30,000,000	$ 33,192,750
	2013	$ 5,000,000	$ 30,000,000	14.19%	$ 3,902,250	$ 34,000,000	$ 37,902,250
	2014	$ 5,000,000	$ 35,000,000	14.19%	$ 4,611,750	$ 34,000,000	$ 38,611,750
	2015	$ -	$ 35,000,000	14.19%	$ 4,966,500	$ 18,000,000	$ 22,966,500
ESP III	2015	$ 1,000,000	$ 36,000,000	15.29% *	$ 5,427,950	$ 25,000,000	$ 30,427,950
	2016	$ 1,000,000	$ 37,000,000	15.29%	$ 5,580,850	$ 25,000,000	$ 30,580,850
	2017	$ 1,000,000	$ 38,000,000	15.29%	$ 5,733,750	$ 25,000,000	$ 30,733,750
	2018	$ 1,100,000	$ 39,100,000	15.29%	$ 5,894,295	$ 26,300,000	$ 32,194,295

* Exhibit RVH-4, 40-Year Life

	Jun 15/May 16	Jun 16/May 17	Jun 17/May 18
Revenue Requirement	$ 30,491,658	$ 30,644,558	$ 31,342,310
Current ESRR Revenue Reqt.	$ 34,034,724	$ 34,034,724	$ 34,034,724
Current ESRR Rate	5.30956%	5.30956%	5.30956%
Estimated Rate	*4.75683%*	*4.78068%*	*4.88953%*

Sustained and Skilled Workforce Rider

Year	Months	Revenue Requirement	Gross-Up Factor	Base Dist. Revenue	Estimated Rate % Base D	ESP III Period	Estimated Rate % Base D
2015	Jun-Dec	$ 1,600,000	1.00435	$ 374,534,406	0.42906%		
						Jun 15-May 16	0.56965%
2016	Jan-Dec	$ 4,900,000	1.00435	$ 642,058,981	0.76649%		
						Jun 16-May 17	0.94899%
2017	Jan-Dec	$ 7,700,000	1.00435	$ 642,058,981	1.20449%		
						Jun 17-May 18	1.22404%
2018	Jan-Dec	$ 8,000,000	1.00435	$ 642,058,981	1.25141%		

Distribution Investment Rider from Exhibit AEM-2

Period	Estimated Rate
Jan 14-May 15	19.31287%
Jun 15-May 16	26.63307%
Jun 16-May 17	31.72087%
Jun 17-May 18	36.01694%

Auction Cost Reconciliation Rider

$ 0.0000545 /kWh from Exhibit AEM-4

Rate / Typical Bill Assumptions

	Description	Current	Proposed	
	Base Distribution Rates	Rates as of 12/1/2013	No Change	
	Base Generation Rates	Rates as of 12/1/2013	Rider GENE/GENC Estimate	1/
USF	Universal Service Fund Rider	Rates as of 12/1/2013	No Change	
	KWH Tax Rider	Rates as of 12/1/2013	No Change	
	Residential Distribution Credit Rider	Rates as of 12/1/2013	No Change	
PTBAR	Pilot Throughput Balancing Adjustment Rider	Rates as of 12/1/2013	No Change	
DAPIR	Deferred Asset Phase-In Rider	Rates as of 12/1/2013	No Change	
TCRR	Transmission Cost Recovery Rider	Rates as of 12/1/2013	No Change	2/
TURR	Transmission Cost Under-Recovery Rider	Rates as of 12/1/2013	No Change	2/
FAC	Fuel Adjustment Clause Rider	Rates as of 12/1/2013	Zero	
EE/PDR	Energy Efficiency and Peak Demand Reduction Cost Recovery Rider	Rates as of 12/1/2013	No Change	
EDR	Economic Development Cost Recovery Rider	Rates as of 12/1/2013	No Change	
ESRR	Enhanced Service Reliability Rider	Rates as of 12/1/2013	ESRR Estimate	3/
	gridSMART Rider	Rates as of 12/1/2013	Zero	
RSR	*Retail Stability Rider*	*Rates as of 6/1/2014*	*No Change*	
DIR	Distribution Investment Recovery Rider	Rates at ESP II 2014/2015 Cap	DIR Estimate	4/
AER	Alternative Energy Rider	Rates as of 12/1/2013	No Change	
PIRR	Phase-In Recovery Rider	Rates as of 12/1/2013	No Change	
	SEET Credit Rider	Rates as of 12/1/2013	No Change	
BTCR	Basic Transmission Cost Rider	N/A	Sum of Current TCRR & TURR	2/
	Auction Cost Reconciliation Rider	N/A	ACRR Estimate	5/
	NERC Compliance and Cybersecurity Rider	N/A	Zero	
SSWR	Sustained and Skilled Workforce Rider	N/A	SSWR Estimate	6/
	Power Purchase Agreement Rider	N/A	Zero	
	Bad Debt Rider	N/A	Zero	

1/ Rider GENE/GENC Estimate based upon latest applicable RPM Auction Prices and Duke's November 2013 Auction Energy Price and Seasonal Factors
RPM Auction Price for 2017/2018 Delivery Year assumed to be average of 2015/2016 and 2016/2017 Delivery Years
Annual average rates used for all non-residential classes

2/ No estimate of future BTCR rates. Some costs in current TCRR would be part of Auction Energy Price and TURR expires at end of October 2015.

3/ See WP DMR-3 for estimated rates.

4/ See Exhibit AEM-2 for estimate of proposed rates.

5/ See Exhibit AEM-4 for estimate of proposed rates.

6/ See Exhibit AEM-5 and WP DMR-3 for estimate of proposed rates.

gridSMART (phase 2) – Not shown, part of separate proceeding, no current rate
Storm Damage Recovery Rider – Not shown, part of separate proceeding, no current rate

Bill Impact Table for Testimony

Columbus Southern Power Rate Zone

Household	Summer Monthly Bills Current	Summer Proposed	Summer Change	Winter Monthly Bills Current	Winter Proposed	Winter Change	Tariff
1,000 kWh usage	$156	$144	-8%	$143	$133	-7%	R-R Bill
2,000 kWh usage	$306	$281	-8%	$230	$232	1%	R-R Bill
3,000 kWh usage	$455	$418	-8%	$316	$330	4%	R-R Bill
4,000 kWh usage	$604	$555	-8%	$402	$428	6%	R-R Bill
Small Business							
1,000 kW demand and 100,000 kWh usage	$17,749	$14,238	-20%	$17,749	$13,916	-22%	GS-2 Primary
1,000 kW demand and 300,000 kWh usage	$37,245	$29,876	-20%	$37,245	$28,910	-22%	GS-3 Primary
Industrial Business							
20,000 kW demand and 6 million kWh usage	$507,465	$423,228	-17%	$507,465	$404,268	-20%	GS-4
20,000 kW demand and 12 million kWh usage	$832,612	$775,112	-7%	$832,612	$737,192	-11%	GS-4

Ohio Power Rate Zone

Household	Summer Monthly Bills Current	Summer Proposed	Summer Change	Winter Monthly Bills Current	Winter Proposed	Winter Change	
1,000 kWh usage	$141	$137	-3%	$141	$133	-5%	RS Bill
2,000 kWh usage	$265	$261	-2%	$265	$254	-4%	RS Bill
3,000 kWh usage	$389	$384	-1%	$389	$374	-4%	RS Bill
4,000 kWh usage	$513	$507	-1%	$513	$494	-4%	RS Bill
Small Business							
1,000 kW demand and 100,000 kWh usage	$16,896	$15,521	-8%	$16,896	$15,199	-10%	GS-2 Primary
1,000 kW demand and 300,000 kWh usage	$35,403	$30,715	-13%	$35,403	$29,749	-16%	GS-2 Primary
Industrial Business							
20,000 kW demand and 6 million kWh usage	$584,463	$443,698	-24%	$584,463	$424,738	-27%	GS-4 Transmission
20,000 kW demand and 12 million kWh usage	$897,602	$816,035	-9%	$897,602	$778,115	-13%	GS-4 Transmission

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Columbus Southern Power Rate Zone - Schedule R-R (Residential Service)

Billing Parameters:	
Monthly Energy	1,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Winter Season (October thru May) :			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4 52	4 52	4 52	4 52
Energy	First 800 KWH	D	800	0 0298899	23 91	0.0298899	23.91
	Over 800 KWH	D	200	0 0057028	1 14	0.0057028	1.14
Energy	First 800 KWH	G	800	0 0296458	23 72	0.0550900	44.07
	Over 800 KWH	G	200	0 0000000	0.00	0.0550900	11.02
Base Bill					**53.29**		**84.66**
Riders							
Universal Service Fund Rider			1,000	0 0046813	4 68	0 0046813	4.68
KWH Tax Rider:	First 2,000 KWH		1,000	0 00465	4 65	0.00465	4.65
	Next 13,000 KWH		0	0 00419	0 00	0.00419	0 00
	Excess of 15,000 KWH		0	0.00363	0 00	0.00363	0 00
Residential Distribution Credit Rider				-3 58070%	-1 06	-3.58070%	-1.06
Pilot Throughput Balancing Adjustment Rider			1 000	0 0007979	0 80	0.0007979	0 80
Deferred Asset Phase-In Rider				7 83000%	2 32	7.83000%	2 32
Transmission Cost Recovery Rider			1,000	0 0147657	14 77	0.0000000	0.00
Transmission Cost Under-Recovery Rider			1,000	0 0003295	0.33	0.0000000	0 00
Fuel Adjustment Clause Rider			1,000	0.0435464	43.55	0.0000000	0 00
Energy Efficiency and Peak Demand Reductio			1,000	0 0028902	2.89	0.0028902	2.89
Economic Development Cost Recovery Rider				10.00620%	2.96	10.00620%	2 96
Enhanced Service Reliability Rider				5.30956%	1 57	4.75683%	1 41
gridSMART Rider			1	0.10	0 10	0.00	0 00
Retail Stability Rider			1,000	0.0053154	5 32	0 0053154	5 32
Distribution Investment Recovery Rider				19.31287%	5 71	26.63307%	7 88
Alternative Energy Rider			1,000	0.0016093	1 61	0.0016093	1 61
Phase-In Recovery Rider			1,000	0 0000000	0 00	0 0000000	0 00
SEET Credit Rider			1 000	0 0000000	0 00	0.0000000	0 00
Basic Transmission Cost Rider			1 000			0.0150952	15 10
Auction Cost Reconciliation Rider			1 000			0.0000545	0 05
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						0.56965%	0 17
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Winter					**143.49**		**133.44**
							-10.05

Summer Season (June thru September) :			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4 52	4 52	4.52	4.52
Energy	First 800 KWH	D	800	0 0298899	23 91	0.0298899	23.91
	Over 800 KWH	D	200	0 0298899	5 98	0.0298899	5 98
Energy	First 800 KWH	G	800	0 0296458	23.72	0.0584300	46 74
	Over 800 KWH	G	200	0 0296458	5.93	0.0584300	11.69
Base Bill					**64.06**		**92.84**
Riders							
Universal Service Fund Rider			1,000	0 0046813	4 68	0 0046813	4.68
KWH Tax Rider	First 2 000 KWH		1,000	0 00465	4 65	0 00465	4.65
	Next 13,000 KWH		0	0 00419	0 00	0 00419	0.00
	Excess of 15,000 KWH		0	0 00363	0 00	0.00363	0.00
Residential Distribution Credit Rider				-3 58070%	-1 23	-3 58070%	-1.23
Pilot Throughput Balancing Adjustment Rider			1,000	0 0007979	0 80	0.0007979	0 80
Deferred Asset Phase-In Rider				7 83000%	2 69	7.83000%	2 69
Transmission Cost Recovery Rider			1,000	0 0147657	14 77	0.0000000	0 00
Transmission Cost Under-Recovery Rider			1,000	0 0003295	0.33	0.0000000	0 00
Fuel Adjustment Clause Rider			1,000	0.0435464	43 55	0.0000000	0 00
Energy Efficiency and Peak Demand Reductio			1 000	0 0028902	2 89	0.0028902	2 89
Economic Development Cost Recovery Rider				10 00620%	3 44	10.00620%	3 44
Enhanced Service Reliability Rider				5 30956%	1.83	4.75683%	1.64
gridSMART Rider			1	0.10	0.10	0.00	0.00
Retail Stability Rider			1,000	0.0053154	5.32	0 0053154	5.32
Distribution Investment Recovery Rider				19.31287%	6 65	26.63307%	9.16
Alternative Energy Rider			1,000	0 0016093	1.61	0 0016093	1.61
Phase-In Recovery Rider			1,000	0.0000000	0 00	0.0000000	0.00
SEET Credit Rider			1,000	0.0000000	0 00	0.0000000	0.00
Basic Transmission Cost Rider			1,000			0.0150952	15.10
Auction Cost Reconciliation Rider			1,000			0.0000545	0 05
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						0.56965%	0.20
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Summer					**156.14**		**143.84**
							-12.30

	Current	Proposed
Total Annual Bill	**1,772.48**	**1,642.88**
Average Monthly Bill	**147.71**	**136.91**
		-10.80

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Columbus Southern Power Rate Zone - Schedule R-R (Residential Service)

Billing Parameters:	
Monthly Energy	2,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Winter Season (October thru May) :			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4.52	4.52	4.52	4.52
Energy	First 800 KWH	D	800	0.0298899	23.91	0.0298899	23.91
	Over 800 KWH	D	1,200	0.0057028	6.84	0.0057028	6.84
Energy	First 800 KWH	G	800	0.0296458	23.72	**0.0550900**	44.07
	Over 800 KWH	G	1,200	0.0000000	0.00	**0.0550900**	66.11
Base Bill					**58.99**		**145.45**
Riders							
Universal Service Fund Rider			2,000	0.0046813	9.36	0.0046813	9.36
KWH Tax Rider	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		0	0.00419	0.00	0.00419	0.00
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00
Residential Distribution Credit Rider				-3.58070%	-1.26	-3.58070%	-1.26
Pilot Throughput Balancing Adjustment Rider			2,000	0.0007979	1.60	0.0007979	1.60
Deferred Asset Phase-In Rider				7.83000%	2.76	7.83000%	2.76
Transmission Cost Recovery Rider			2,000	0.0147657	29.53	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			2,000	0.0003295	0.66	**0.0000000**	0.00
Fuel Adjustment Clause Rider			2,000	0.0435464	87.09	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductio			2,000	0.0028902	5.78	0.0028902	5.78
Economic Development Cost Recovery Rider				10.00620%	3.53	10.00620%	3.53
Enhanced Service Reliability Rider				5.30956%	1.87	**4.75683%**	1.68
gridSMART Rider			1	0.10	0.10	**0.00**	0.00
Retail Stability Rider			2,000	**0.0053154**	10.63	0.0053154	10.63
Distribution Investment Recovery Rider				**19.31287%**	6.81	**26.63307%**	9.39
Alternative Energy Rider			2,000	0.0016093	3.22	0.0016093	3.22
Phase-In Recovery Rider			*2,000*	*0.0000000*	*0.00*	*0.0000000*	*0.00*
SEET Credit Rider			2,000	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			2,000			**0.0150952**	30.19
Auction Cost Reconciliation Rider			2,000			**0.0000545**	0.11
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						**0.56965%**	0.20
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Winter					**229.97**		**231.94**
							1.97

Summer Season (June thru September)			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4.52	4.52	4.52	4.52
Energy	First 800 KWH	D	800	0.0298899	23.91	0.0298899	23.91
	Over 800 KWH	D	1,200	0.0298899	35.87	0.0298899	35.87
Energy	First 800 KWH	G	800	0.0296458	23.72	**0.0584300**	46.74
	Over 800 KWH	G	1,200	0.0296458	35.57	**0.0584300**	70.12
Base Bill					**123.59**		**181.16**
Riders							
Universal Service Fund Rider			2,000	0.0046813	9.36	0.0046813	9.36
KWH Tax Rider	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		0	0.00419	0.00	0.00419	0.00
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00
Residential Distribution Credit Rider				-3.58070%	-2.30	-3.58070%	-2.30
Pilot Throughput Balancing Adjustment Rider			2,000	0.0007979	1.60	0.0007979	1.60
Deferred Asset Phase-In Rider				7.83000%	5.03	7.83000%	5.03
Transmission Cost Recovery Rider			2,000	0.0147657	29.53	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			2,000	0.0003295	0.66	**0.0000000**	0.00
Fuel Adjustment Clause Rider			2,000	0.0435464	87.09	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductio			2,000	0.0028902	5.78	0.0028902	5.78
Economic Development Cost Recovery Rider				10.00620%	6.43	10.00620%	6.43
Enhanced Service Reliability Rider				5.30956%	3.41	**4.75683%**	3.06
gridSMART Rider			1	0.10	0.10	**0.00**	0.00
Retail Stability Rider			2,000	**0.0053154**	10.63	0.0053154	10.63
Distribution Investment Recovery Rider				**19.31287%**	12.42	**26.63307%**	17.13
Alternative Energy Rider			2,000	0.0016093	3.22	0.0016093	3.22
Phase-In Recovery Rider			2,000	0.0000000	0.00	0.0000000	0.00
SEET Credit Rider			2,000	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			2,000			**0.0150952**	30.19
Auction Cost Reconciliation Rider			2,000			**0.0000545**	0.11
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						**0.56965%**	0.37
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Summer					**305.85**		**281.07**
							-24.78

	Current	Proposed
Total Annual Bill	**3,063.16**	**2,979.80**
Average Monthly Bill	**255.26**	**248.32**
		-6.95

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Columbus Southern Power Rate Zone - Schedule R-R (Residential Service)

Billing Parameters:	
Monthly Energy	3,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Winter Season (October thru May) :

			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4.52	4.52	4.52	4.52
Energy	First 800 KWH	D	800	0.0298899	23.91	0.0298899	23.91
	Over 800 KWH	D	2,200	0.0057028	12.55	0.0057028	12.55
Energy	First 800 KWH	G	800	0.0296458	23.72	0.0550900	44.07
	Over 800 KWH	G	2,200	0.0000000	0.00	0.0550900	121.20
Base Bill					**64.70**		**206.25**
Riders							
Universal Service Fund Rider			3,000	0.0046813	14.04	0.0046813	14.04
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		1,000	0.00419	4.19	0.00419	4.19
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00
Residential Distribution Credit Rider				-3.58070%	-1.47	-3.58070%	-1.47
Pilot Throughput Balancing Adjustment Rider			3,000	0.0007979	2.39	0.0007979	2.39
Deferred Asset Phase-In Rider				7.83000%	3.21	7.83000%	3.21
Transmission Cost Recovery Rider			3,000	0.0147657	44.30	0.0000000	0.00
Transmission Cost Under-Recovery Rider			3,000	0.0003295	0.99	0.0000000	0.00
Fuel Adjustment Clause Rider			3,000	0.0435464	130.64	0.0000000	0.00
Energy Efficiency and Peak Demand Reductio			3,000	0.0028902	8.67	0.0028902	8.67
Economic Development Cost Recovery Rider				10.00620%	4.10	10.00620%	4.10
Enhanced Service Reliability Rider				5.30956%	2.18	4.75683%	1.95
gridSMART Rider			1	0.10	0.10	0.00	0.00
Retail Stability Rider			3,000	0.0053154	15.95	0.0053154	15.95
Distribution Investment Recovery Rider				19.31287%	7.91	26.63307%	10.91
Alternative Energy Rider			3,000	0.0016093	4.83	0.0016093	4.83
Phase-In Recovery Rider			3,000	0.0000000	0.00	0.0000000	0.00
SEET Credit Rider			3,000	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			3,000			0.0150952	45.29
Auction Cost Reconciliation Rider			3,000			0.0000545	0.16
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						0.56965%	0.23
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Winter					**316.03**		**330.00**
							13.97

Summer Season (June thru September) :

			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4.52	4.52	4.52	4.52
Energy	First 800 KWH	D	800	0.0298899	23.91	0.0298899	23.91
	Over 800 KWH	D	2,200	0.0298899	65.76	0.0298899	65.76
Energy	First 800 KWH	G	800	0.0296458	23.72	0.0584300	46.74
	Over 800 KWH	G	2,200	0.0296458	65.22	0.0584300	128.55
Base Bill					**183.13**		**269.48**
Riders							
Universal Service Fund Rider			3,000	0.0046813	14.04	0.0046813	14.04
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		1,000	0.00419	4.19	0.00419	4.19
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00
Residential Distribution Credit Rider				-3.58070%	-3.37	-3.58070%	-3.37
Pilot Throughput Balancing Adjustment Rider			3,000	0.0007979	2.39	0.0007979	2.39
Deferred Asset Phase-In Rider				7.83000%	7.38	7.83000%	7.38
Transmission Cost Recovery Rider			3,000	0.0147657	44.30	0.0000000	0.00
Transmission Cost Under-Recovery Rider			3,000	0.0003295	0.99	0.0000000	0.00
Fuel Adjustment Clause Rider			3,000	0.0435464	130.64	0.0000000	0.00
Energy Efficiency and Peak Demand Reductio			3,000	0.0028902	8.67	0.0028902	8.67
Economic Development Cost Recovery Rider				10.00620%	9.42	10.00620%	9.42
Enhanced Service Reliability Rider				5.30956%	5.00	4.75683%	4.48
gridSMART Rider			1	0.10	0.10	0.00	0.00
Retail Stability Rider			3,000	0.0053154	15.95	0.0053154	15.95
Distribution Investment Recovery Rider				19.31287%	18.19	26.63307%	25.09
Alternative Energy Rider			3,000	0.0016093	4.83	0.0016093	4.83
Phase-In Recovery Rider			3,000	0.0000000	0.00	0.0000000	0.00
SEET Credit Rider			3,000	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			3,000			0.0150952	45.29
Auction Cost Reconciliation Rider			3,000			0.0000545	0.16
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						0.56965%	0.54
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Summer					**455.15**		**417.84**
							-37.31

	Current	Proposed
Total Annual Bill	**4,348.84**	**4,311.36**
Average Monthly Bill	**362.40**	**359.28**
		-3.12

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Columbus Southern Power Rate Zone - Schedule R-R (Residential Service)

Billing Parameters:	
Monthly Energy	4,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Winter Season (October thru May) :			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4.52	4 52	4.52	4.52
Energy	First 800 KWH	D	800	0 0298899	23 91	0 0298899	23 91
	Over 800 KWH	D	3,200	0 0057028	18 25	0 0057028	18.25
Energy	First 800 KWH	G	800	0.0296458	23 72	**0.0550900**	44.07
	Over 800 KWH	G	3 200	0 0000000	0 00	**0.0550900**	176 29
Base Bill					**70.40**		**267.04**
Riders							
Universal Service Fund Rider			4,000	0 0046813	18.73	0 0046813	18.73
KWH Tax Rider	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		2,000	0.00419	8.38	0.00419	8.38
	Excess of 15,000 KWH		0	0 00363	0.00	0 00363	0.00
Residential Distribution Credit Rider				-3.58070%	-1.67	-3.58070%	-1.67
Pilot Throughput Balancing Adjustment Rider			4,000	0.0007979	3.19	0.0007979	3.19
Deferred Asset Phase-In Rider				7 83000%	3 66	7.83000%	3 66
Transmission Cost Recovery Rider			4,000	0 0147657	59.06	**0.0000000**	0 00
Transmission Cost Under-Recovery Rider			4,000	0 0003295	1 32	**0.0000000**	0 00
Fuel Adjustment Clause Rider			4,000	0 0435464	174 19	**0 0000000**	0 00
Energy Efficiency and Peak Demand Reductio			4,000	0 0028902	11 56	0 0028902	11 56
Economic Development Cost Recovery Rider				10 00620%	4 67	10 00620%	4 67
Enhanced Service Reliability Rider				5 30956%	2 48	**4.75683%**	2.22
gridSMART Rider			1	0 10	0 10	**0.00**	0 00
Retail Stability Rider			4 000	**0 0053154**	21 26	0.0053154	21.26
Distribution Investment Recovery Rider				**19.31287%**	9.02	**26.63307%**	12.43
Alternative Energy Rider			4,000	0.0016093	6.44	0.0016093	6.44
Phase-In Recovery Rider			4,000	0.0000000	0.00	0.0000000	0 00
SEET Credit Rider			4,000	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			4,000			**0.0150952**	60.38
Auction Cost Reconciliation Rider			4,000			**0.0000545**	0 22
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						**0.56965%**	0 27
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Winter					**402.09**		**428.08**
							25.99

Summer Season (June thru September) :			Billing Determinants	Current Rates	Current Revenue	Proposed Rates	Proposed Revenue
Customer Charge		D	1	4 52	4 52	4 52	4 52
Energy	First 800 KWH	D	800	0 0298899	23.91	0.0298899	23 91
	Over 800 KWH	D	3 200	0 0298899	95 65	0 0298899	95 65
Energy	First 800 KWH	G	800	0.0296458	23.72	**0.0584300**	46.74
	Over 800 KWH	G	3,200	0.0296458	94.87	**0.0584300**	186.98
Base Bill					**242.67**		**357.80**
Riders							
Universal Service Fund Rider			4,000	0.0046813	18 73	0 0046813	18 73
KWH Tax Rider:	First 2,000 KWH		2,000	0 00465	9 30	0 00465	9 30
	Next 13,000 KWH		2,000	0 00419	8 38	0 00419	8 38
	Excess of 15,000 KWH		0	0 00363	0 00	0 00363	0 00
Residential Distribution Credit Rider				-3 58070%	-4 44	-3 58070%	-4 44
Pilot Throughput Balancing Adjustment Rider			4,000	0 0007979	3 19	0 0007979	3 19
Deferred Asset Phase-In Rider				7.83000%	9 72	7.83000%	9 72
Transmission Cost Recovery Rider			4,000	0.0147657	59 06	**0.0000000**	0 00
Transmission Cost Under-Recovery Rider			4,000	0 0003295	1 32	**0.0000000**	0 00
Fuel Adjustment Clause Rider			4,000	0 0435464	174 19	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductio			4,000	0.0028902	11.56	0.0028902	11.56
Economic Development Cost Recovery Rider				10.00620%	12.42	10.00620%	12.42
Enhanced Service Reliability Rider				5.30956%	6.59	**4.75683%**	5.90
gridSMART Rider			1	0.10	0.10	**0.00**	0.00
Retail Stability Rider			4,000	**0.0053154**	21.26	0.0053154	21.26
Distribution Investment Recovery Rider				**19.31287%**	23 96	**26.63307%**	33.05
Alternative Energy Rider			4,000	0.0016093	6 44	0 0016093	6.44
Phase-In Recovery Rider			4,000	0.0000000	0 00	0 0000000	0.00
SEET Credit Rider			4,000	0.0000000	0 00	0 0000000	0 00
Basic Transmission Cost Rider			4,000			**0.0150952**	60 38
Auction Cost Reconciliation Rider			4,000			**0.0000545**	0 22
NERC Compliance and Cybersecurity Rider							
Sustained and Skilled Workforce Rider						**0.56965%**	0.71
Power Purchase Agreement Rider							
Bad Debt Rider							
Monthly Bill - Summer					**604.45**		**554.62**
							-49.83

	Current	Proposed
Total Annual Bill	**5,634.52**	**5,643.12**
Average Monthly Bill	**469.54**	**470.26**
		0.72

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Ohio Power Rate Zone - Schedule RS (Residential Service)

Billing Parameters:	
Monthly Energy	1,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	3.82	3.82	3.82	3.82	3.82	3.82
Energy	First 800 KWH	D	800	0.0235642	18.85	0.0235642	18.85	0.0235642	18.85
	Over 800 KWH	D	200	0.0171224	3.42	0.0171224	3.42	0.0171224	3.42
Energy	First 800 KWH	G	800	0.0278195	22.26	**0.0584300**	46.74	**0.0550900**	44.07
	Over 800 KWH	G	200	0.0230461	4.61	**0.0584300**	11.69	**0.0550900**	11.02
Base Bill					**52.96**		**84.52**		**81.18**
Riders									
Universal Service Fund Rider			1,000	0.0056727	5.67	0.0056727	5.67	0.0056727	5.67
KWH Tax Rider:	First 2,000 KWH		1,000	0.00465	4.65	0.00465	4.65	0.00465	4.65
	Next 13,000 KWH		0	0.00419	0.00	0.00419	0.00	0.00419	0.00
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00	0.00363	0.00
Transmission Cost Recovery Rider			1,000	0.0147657	14.77	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			1,000	0.0003295	0.33	**0.0000000**	0.00	**0.0000000**	0.00
Fuel Adjustment Clause Rider			1,000	0.0372933	37.29	**0.0000000**	0.00	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductio			1,000	0.0028902	2.89	0.0028902	2.89	0.0028902	2.89
Economic Development Cost Recovery Rider				10.00620%	2.61	10.00620%	2.61	10.00620%	2.61
Enhanced Service Reliability Rider				5.30956%	1.39	**4.75683%**	1.24	**4.75683%**	1.24
gridSMART Rider			1	0.10	0.10	**0.00**	0.00	**0.00**	0.00
Deferred Asset Phase-In Rider				7.83000%	2.04	7.83000%	2.04	7.83000%	2.04
Residential Distribution Credit Rider				-3.58070%	-0.93	-3.58070%	-0.93	-3.58070%	-0.93
Pilot Throughput Balancing Adjustment Rider			1,000	0.0013192	1.32	0.0013192	1.32	0.0013192	1.32
Retail Stability Rider			1,000	**0.0053154**	5.32	0.0053154	5.32	0.0053154	5.32
Distribution Investment Recovery Rider				**19.31287%**	5.04	**26.63307%**	6.95	**26.63307%**	6.95
Alternative Energy Rider			1,000	0.0010064	1.01	0.0010064	1.01	0.0010064	1.01
Phase-In Recovery Rider			1,000	0.0042220	4.22	0.0042220	4.22	0.0042220	4.22
Basic Transmission Cost Rider			1,000			**0.0150952**	15.10	**0.0150952**	15.10
Auction Cost Reconciliation Rider			1,000			**0.0000545**	0.05	**0.0000545**	0.05
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	0.15	**0.56965%**	0.15
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**140.68**		**136.81**		**133.47**
							-3.87		-7.21
Average Monthly Bill					**140.68**		**134.58**		
							-6.10		

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Ohio Power Rate Zone - Schedule RS (Residential Service)

Billing Parameters:	
Monthly Energy	2,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= *Rate change*
= Current rate adjusted for known change

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	3.82	3.82	3.82	3.82	3.82	3.82
Energy	First 800 KWH	D	800	0 0235642	18.85	0.0235642	18.85	0.0235642	18.85
	Over 800 KWH	D	1,200	0.0171224	20 55	0.0171224	20.55	0.0171224	20.55
Energy	First 800 KWH	G	800	0.0278195	22 26	**0.0584300**	46.74	**0.0550900**	44.07
	Over 800 KWH	G	1,200	0.0230461	27.66	**0.0584300**	70 12	**0.0550900**	66.11
Base Bill					**93.14**		**160.08**		**153.40**
Riders									
Universal Service Fund Rider			2,000	0.0056727	11.35	0.0056727	11.35	0.0056727	11.35
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		0	0.00419	0.00	0.00419	0.00	0.00419	0.00
	Excess of 15,000 KWH		0	0.00363	0.00	0.00363	0.00	0.00363	0.00
Transmission Cost Recovery Rider			2,000	0.0147657	29.53	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			2,000	0.0003295	0.66	**0.0000000**	0 00	**0.0000000**	0.00
Fuel Adjustment Clause Rider			2,000	0.0372933	74.59	**0.0000000**	0 00	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductioi			2,000	0.0028902	5.78	0 0028902	5 78	0.0028902	5.78
Economic Development Cost Recovery Rider				10 00620%	4.32	10.00620%	4.32	10.00620%	4 32
Enhanced Service Reliability Rider				5.30956%	2.29	**4.75683%**	2 06	**4.75683%**	2.06
gridSMART Rider			1	*0.10*	*0.10*	***0.00***	*0.00*	***0.00***	*0.00*
Deferred Asset Phase-In Rider,				7.83000%	3.38	7.83000%	3.38	7.83000%	3 38
Residential Distribution Credit Rider				-3.58070%	-1 55	-3.58070%	-1.55	-3.58070%	-1.55
Pilot Throughput Balancing Adjustment Rider			2,000	0 0013192	2 64	0.0013192	2.64	0.0013192	2.64
Retail Stability Rider			2,000	**0.0053154**	10 63	0.0053154	10.63	0.0053154	10.63
Distribution Investment Recovery Rider				**19.31287%**	8 35	**26.63307%**	11.51	**26.63307%**	11.51
Alternative Energy Rider			2,000	0.0010064	2 01	0.0010064	2.01	0.0010064	2.01
Phase-In Recovery Rider			2,000	0.0042220	8.44	0.0042220	8.44	0.0042220	8.44
Basic Transmission Cost Rider			2,000			**0.0150952**	30.19	**0.0150952**	30.19
Auction Cost Reconciliation Rider			2 000			**0.0000545**	0.11	**0.0000545**	0.11
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	0.25	**0.56965%**	0.25
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**264.96**		**260.50**		**253.82**
							-4.46		**-11.14**
Average Monthly Bill					**264.96**		**256.05**		
							-8.91		

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Ohio Power Rate Zone - Schedule RS (Residential Service)

Billing Parameters:	
Monthly Energy	3,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	3.82	3.82	3.82	3.82	3.82	3.82
Energy	First 800 KWH	D	800	0.0235642	18.85	0.0235642	18.85	0.0235642	18.85
	Over 800 KWH	D	2,200	0.0171224	37.67	0.0171224	37.67	0.0171224	37.67
Energy	First 800 KWH	G	800	0.0278195	22.26	**0.0584300**	46.74	**0.0550900**	44 07
	Over 800 KWH	G	2,200	0 0230461	50.70	**0.0584300**	128.55	**0.0550900**	121.20
Base Bill					**133.30**		**235.63**		**225.61**
Riders									
Universal Service Fund Rider			3,000	0.0056727	17.02	0.0056727	17 02	0.0056727	17.02
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0 00465	9 30	0.00465	9.30
	Next 13,000 KWH		1.000	0.00419	4 19	0.00419	4.19	0.00419	4.19
	Excess of 15,000 KWH		0	0.00363	0 00	0.00363	0.00	0.00363	0.00
Transmission Cost Recovery Rider			3.000	0.0147657	44 30	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			3.000	0.0003295	0 99	**0.0000000**	0.00	**0.0000000**	0.00
Fuel Adjustment Clause Rider			3.000	0.0372933	111.88	**0.0000000**	0 00	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reductioi			3,000	0.0028902	8.67	0.0028902	8.67	0.0028902	8.67
Economic Development Cost Recovery Rider				10 00620%	6.04	10.00620%	6 04	10.00620%	6.04
Enhanced Service Reliability Rider				5.30956%	3.20	**4.75683%**	2 87	**4.75683%**	2 87
gridSMART Rider			1	0.10	0.10	**0.00**	0 00	**0.00**	0.00
Deferred Asset Phase-In Rider				7.83000%	4.72	7 83000%	4.72	7.83000%	4.72
Residential Distribution Credit Rider				-3.58070%	-2.16	-3.58070%	-2.16	-3.58070%	-2.16
Pilot Throughput Balancing Adjustment Rider			3,000	0.0013192	3.96	0.0013192	3.96	0.0013192	3.96
Retail Stability Rider			3,000	**0.0053154**	15.95	0.0053154	15.95	0.0053154	15.95
Distribution Investment Recovery Rider				**19.31287%**	11 65	**26.63307%**	16 07	**26.63307%**	16.07
Alternative Energy Rider			3,000	0 0010064	3.02	0.0010064	3.02	0.0010064	3.02
Phase-In Recovery Rider			3,000	0.0042220	12.67	0.0042220	12.67	0.0042220	12.67
Basic Transmission Cost Rider			3,000			**0.0150952**	45.29	**0.0150952**	45.29
Auction Cost Reconciliation Rider			3,000			**0.0000545**	0.16	**0.0000545**	0.16
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	0.34	**0.56965%**	0.34
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**388.80**		**383.74**		**373.72**
							-5.06		**-15.08**
Average Monthly Bill					**388.80**		**377.06**		
							-11.74		

Sample Residential Bill Calculation
Current Rates vs. Proposed Rates
Ohio Power Rate Zone - Schedule RS (Residential Service)

Billing Parameters:	
Monthly Energy	4,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	3.82	3.82	3.82	3.82	3.82	3.82
Energy	First 800 KWH	D	800	0.0235642	18.85	0.0235642	18.85	0.0235642	18.85
	Over 800 KWH	D	3,200	0.0171224	54.79	0.0171224	54.79	0.0171224	54.79
Energy	First 800 KWH	G	800	0.0278195	22.26	**0.0584300**	46 74	**0.0550900**	44.07
	Over 800 KWH	G	3,200	0.0230461	73.75	**0.0584300**	186 98	**0.0550900**	176.29
Base Bill					**173.47**		**311.18**		**297.82**
Riders									
Universal Service Fund Rider			4,000	0 0056727	22.69	0.0056727	22.69	0.0056727	22.69
KWH Tax Rider:	First 2.000 KWH		2.000	0.00465	9.30	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		2,000	0.00419	8.38	0.00419	8.38	0.00419	8.38
	Excess of 15.000 KWH		0	0.00363	0.00	0.00363	0.00	0.00363	0.00
Transmission Cost Recovery Rider			4,000	0.0147657	59.06	**0.0000000**	0.00	**0.0000000**	0 00
Transmission Cost Under-Recovery Rider			4,000	0.0003295	1.32	**0.0000000**	0.00	**0.0000000**	0.00
Fuel Adjustment Clause Rider			4,000	0.0372933	149.17	**0.0000000**	0 00	**0.0000000**	0 00
Energy Efficiency and Peak Demand Reductioi			4,000	0.0028902	11.56	0.0028902	11.56	0.0028902	11.56
Economic Development Cost Recovery Rider				*10.00620%*	*7.75*	*10.00620%*	*7.75*	*10.00620%*	*7.75*
Enhanced Service Reliability Rider				5.30956%	4.11	**4.75683%**	3.68	**4.75683%**	3.68
gridSMART Rider			1	0.10	0.10	**0.00**	0.00	**0.00**	0.00
Deferred Asset Phase-In Rider				7.83000%	6.07	7.83000%	6.07	7.83000%	6.07
Residential Distribution Credit Rider				-3.58070%	-2 77	-3.58070%	-2.77	-3.58070%	-2.77
Pilot Throughput Balancing Adjustment Rider			4.000	0.0013192	5.28	0 0013192	5 28	0.0013192	5.28
Retail Stability Rider			4,000	**0.0053154**	21.26	0.0053154	21.26	0.0053154	21.26
Distribution Investment Recovery Rider				**19.31287%**	14.96	**26.63307%**	20.63	**26.63307%**	20.63
Alternative Energy Rider			4,000	0.0010064	4.03	0.0010064	4.03	0.0010064	4 03
Phase-In Recovery Rider			4,000	0 0042220	16.89	0.0042220	16.89	0.0042220	16.89
Basic Transmission Cost Rider			4,000			**0.0150952**	60.38	**0.0150952**	60.38
Auction Cost Reconciliation Rider			4,000			**0.0000545**	0.22	**0.0000545**	0.22
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	0.44	**0.56965%**	0.44
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**512.63**		**506.97**		**493.61**
							-5.66		**-19.02**
Average Monthly Bill					**512.63**		**498.06**		
							-14.57		

Sample Commercial Bill Calculation
Current Rates vs. Proposed Rates

Billing Parameters:	
Monthly Demand	1 000
Monthly Energy	100,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Columbus Southern Power Company - Schedule GS-2 Primary

			Billing	Current		Proposed - Summer		Proposed - Winter	
			Determinants	Rates	Revenue	Rates	Revenue	Rates	Revenue
Customer Charge		D	1	115.29	115 29	115 29	115 29	115 29	115 29
Demand	On-Peak	D	1,000	3.183	3,183.00	3 183	3,183 00	3 183	3 183 00
Energy	All KWH	G	100,000	0 0472724	4,727.24	0.0517300	5,173.00	0.0485100	4 851 00
Base Bill					**8,025.53**		**8,471.29**		**8,149.29**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			100,000	0 0046813	468 13	0 0046813	468 13	0.0046813	468.13
- Over 833.000 kWh			0	0 0001830	0 00	0 0001830	0 00	0 0001830	0.00
KWH Tax Rider:	First 2.000 KWH		2,000	0 00465	9 30	0 00465	9 30	0 00465	9.30
	Next 13,000 KWH		13,000	0 00419	54 47	0 00419	54 47	0.00419	54.47
	Excess of 15,000 KWH		85,000	0 00363	308 55	0 00363	308 55	0.00363	308.55
Deferred Asset Phase-In Rider				7 83000%	258 26	7 83000%	258 26	7 83000%	258.26
Transmission Cost Recovery Rider			100 000	0 0036828	368 28	0.0000000	0 00	0.0000000	0.00
Transmission Cost Recovery Rider			1 000	2 11	2,110 00	0.00	0.00	0.00	0.00
Transmission Cost Under-Recovery Rider			100.000	0 0000828	8 28	0.0000000	0.00	0.0000000	0.00
Transmission Cost Under-Recovery Rider			1.000	0 03	30.00	0.00	0 00	0.00	0.00
Fuel Adjustment Clause Rider			100,000	0 0420357	4,203.57	0.0000000	0.00	0.0000000	0.00
Energy Efficiency and Peak Demand Reduction Cost R			100,000	0 0026773	267.73	0.0026773	267.73	0 0026773	267 73
Economic Development Cost Recovery Rider				10.00620%	330.03	10.00620%	330.03	10.00620%	330 03
Enhanced Service Reliability Rider				5.30956%	175.12	4.75683%	156.89	4.75683%	156 89
gridSMART Rider			1	0 42	0.42	0.00	0.00	0.00	0 00
Retail Stability Rider			100,000	0.0033897	338.97	0 0033897	338 97	0 0033897	338 97
Distribution Investment Recovery Rider				19.31287%	636 99	26.63307%	878 44	26 63307%	878 44
Alternative Energy Rider			100,000	0.0015535	155 35	0 0015535	155 35	0 0015535	155 35
Phase-In Recovery Rider			100,000	0 0000000	0 00	0 0000000	0 00	0 0000000	0 00
SEET Credit Rider			100,000	0 0000000	0 00	0 0000000	0 00	0 0000000	0 00
Basic Transmission Cost Rider			100,000			0.0037656	376 56	0.0037656	376.56
Basic Transmission Cost Rider			1.000			2.14	2,140 00	2.14	2,140.00
Auction Cost Reconciliation Rider			100 000			0.0000545	5 45	0.0000545	5.45
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						0.56965%	18.79	0.56965%	18 79
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**17.748.98**		**14,238.21**		**13,916.21**

Ohio Power Company - Schedule GS 2 Primary

			Billing	Current		Proposed - Summer		Proposed - Winter	
			Determinants	Rates	Revenue	Rates	Revenue	Rates	Revenue
Customer Charge		D	1	95.47	95 47	95.47	95 47	95 47	95 47
Demand	On-Peak	D	1,000	3 76	3,760 00	3 76	3,760 00	3 760	3,760.00
Energy	All KWH	G	100,000	0 0323538	3,235 38	0.0517300	5,173.00	0.0485100	4,851.00
Base Bill					**7,090.85**		**9,028.47**		**8,706.47**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			100 000	0.0056727	567.27	0.0056727	567.27	0.0056727	567 27
- Over 833,000 kWh			0	0.0001681	0.00	0.0001681	0.00	0.0001681	0 00
KWH Tax Rider	First 2,000 KWH		2,000	0 00465	9.30	0.00465	9.30	0.00465	9 30
	Next 13,000 KWH		13,000	0.00419	54.47	0.00419	54.47	0.00419	54 47
	Excess of 15,000 KWH		85,000	0.00363	308.55	0.00363	308 55	0 00363	308 55
Deferred Asset Phase-In Rider				7.83000%	301.88	7.83000%	301.88	7.83000%	301 88
Transmission Cost Recovery Rider			100,000	0.0036828	368.28	0.0000000	0.00	0.0000000	0 00
Transmission Cost Recovery Rider			1,000	2 11	2,110 00	0.00	0 00	0.00	0 00
Transmission Cost Under-Recovery Rider			100,000	0 0000828	8 28	0.0000000	0 00	0.0000000	0 00
Transmission Cost Under-Recovery Rider			1,000	0 03	30 00	0.00	0 00	0.00	0.00
Fuel Adjustment Clause Rider			100,000	0.0359996	3,599.96	0.0000000	0 00	0.0000000	0.00
Energy Efficiency and Peak Demand Reduction Cost R			100,000	0 0026773	267 73	0.0026773	267 73	0.0026773	267.73
Economic Development Cost Recovery Rider				10 00620%	385 79	10.00620%	385.79	10.00620%	385.79
Enhanced Service Reliability Rider				5 30956%	204 71	4.75683%	183.40	4.75683%	183.40
gridSMART Rider			1	0.42	0 42	0.00	0 00	0.00	0.00
Retail Stability Rider			100,000	0.0033897	338.97	0.0033897	338.97	0.0033897	338.97
Distribution Investment Recovery Rider				19.31287%	744.60	26.63307%	1,026.83	26.63307%	1,026 83
Alternative Energy Rider			100 000	0.0009716	97.16	0.0009716	97.16	0.0009716	97.16
Phase-In Recovery Rider			100.000	0.0040760	407.60	0.0040760	407.60	0.0040760	407 60
Basic Transmission Cost Rider			100,000			0.0037656	376.56	0.0037656	376 56
Basic Transmission Cost Rider			1.000			2.14	2.140.00	2.14	2,140 00
Auction Cost Reconciliation Rider			100,000			0.0000545	5.45	0.0000545	5 45
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						0.56965%	21 96	0.56965%	21 96
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**16,895.82**		**15,521.39**		**15,199.39**

Sample Commercial Bill Calculation
Current Rates vs. Proposed Rates

Billing Parameters:	
Monthly Demand	1,000
Monthly Energy	300,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Columbus Southern Power Company - Schedule GS-3 Primary

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	115.29	115.29	115.29	115.29	115.29	115.29
Demand	On-Peak	D	1,000	3.183	3,183.00	3.183	3,183.00	3.183	3,183.00
Demand	On-Peak	G	1,000	10.511	10,511.00	0.000	0.00	0.000	0.00
Energy	All KWH	G	300,000	0.0000784	23.52	0.0517300	15,519.00	0.0485100	14,553.00
Base Bill					**13,832.81**		**18,817.29**		**17,851.29**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			300,000	0.0046813	1,404.39	0.0046813	1,404.39	0.0046813	1,404.39
- Over 833,000 kWh			0	0.0001830	0.00	0.0001830	0.00	0.0001830	0.00
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		13,000	0.00419	54.47	0.00419	54.47	0.00419	54.47
	Excess of 15,000 KWH		285,000	0.00363	1,034.55	0.00363	1,034.55	0.00363	1,034.55
Deferred Asset Phase-In Rider				7.83000%	258.26	7.83000%	258.26	7.83000%	258.26
Transmission Cost Recovery Rider			300,000	0.0037215	1,116.45	0.0000000	0.00	0.0000000	0.00
Transmission Cost Recovery Rider			1,000	3.42	3,420.00	0.00	0.00	0.00	0.00
Transmission Cost Under-Recovery Rider			300,000	0.0000838	25.14	0.0000000	0.00	0.0000000	0.00
Transmission Cost Under-Recovery Rider			1,000	0.05	50.00	0.00	0.00	0.00	0.00
Fuel Adjustment Clause Rider			300,000	0.0420357	12,610.71	0.0000000	0.00	0.0000000	0.00
Energy Efficiency and Peak Demand Reduction Cost I			300,000	0.0026773	803.19	0.0026773	803.19	0.0026773	803.19
Economic Development Cost Recovery Rider				10.00620%	330.03	10.00620%	330.03	10.00620%	330.03
Enhanced Service Reliability Rider				5.30956%	175.12	4.75683%	156.89	4.75683%	156.89
gridSMART Rider			1	0.42	0.42	0.00	0.00	0.00	0.00
Retail Stability Rider			300,000	0.0033897	1,016.91	0.0033897	1,016.91	0.0033897	1,016.91
Distribution Investment Recovery Rider				19.31287%	636.99	26.63307%	878.44	26.63307%	878.44
Alternative Energy Rider			300,000	0.0015535	466.05	0.0015535	466.05	0.0015535	466.05
Phase-In Recovery Rider			300,000	0.0000000	0.00	0.0000000	0.00	0.0000000	0.00
SEET Credit Rider			300,000	0.0000000	0.00	0.0000000	0.00	0.0000000	0.00
Basic Transmission Cost Rider			300,000			0.0038053	1,141.59	0.0038053	1,141.59
Basic Transmission Cost Rider			1,000			3.47	3,470.00	3.47	3,470.00
Auction Cost Reconciliation Rider			300,000			0.0000545	16.35	0.0000545	16.35
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						0.56965%	18.13	0.56965%	18.13
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**37,244.79**		**29,875.84**		**28,909.84**

Ohio Power Company - Schedule GS-2 Primary

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	95.47	95.47	95.47	95.47	95.47	95.47
Demand	On-Peak	D	1,000	3.76	3,760.00	3.76	3,760.00	3.760	3,760.00
Energy	All KWH	G	300,000	0.0323538	9,706.14	0.0517300	15,519.00	0.0485100	14,553.00
Base Bill					**13,561.61**		**19,374.47**		**18,408.47**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			300,000	0.0056727	1,701.81	0.0056727	1,701.81	0.0056727	1,701.81
- Over 833,000 kWh			0	0.0001681	0.00	0.0001681	0.00	0.0001681	0.00
KWH Tax Rider:	First 2,000 KWH		2,000	0.00465	9.30	0.00465	9.30	0.00465	9.30
	Next 13,000 KWH		13,000	0.00419	54.47	0.00419	54.47	0.00419	54.47
	Excess of 15,000 KWH		285,000	0.00363	1,034.55	0.00363	1,034.55	0.00363	1,034.55
Deferred Asset Phase-In Rider				7.83000%	301.88	7.83000%	301.88	7.83000%	301.88
Transmission Cost Recovery Rider			300,000	0.0036828	1,104.84	0.0000000	0.00	0.0000000	0.00
Transmission Cost Recovery Rider			1,000	2.11	2,110.00	0.00	0.00	0.00	0.00
Transmission Cost Under-Recovery Rider			300,000	0.0000828	24.84	0.0000000	0.00	0.0000000	0.00
Transmission Cost Under-Recovery Rider			1,000	0.03	30.00	0.00	0.00	0.00	0.00
Fuel Adjustment Clause Rider			300,000	0.0359996	10,799.88	0.0000000	0.00	0.0000000	0.00
Energy Efficiency and Peak Demand Reduction Cost I			300,000	0.0026773	803.19	0.0026773	803.19	0.0026773	803.19
Economic Development Cost Recovery Rider				10.00620%	385.79	10.00620%	385.79	10.00620%	385.79
Enhanced Service Reliability Rider				5.30956%	204.71	4.75683%	183.40	4.75683%	183.40
gridSMART Rider			1	0.42	0.42	0.00	0.00	0.00	0.00
Retail Stability Rider			300,000	0.0033897	1,016.91	0.0033897	1,016.91	0.0033897	1,016.91
Distribution Investment Recovery Rider				19.31287%	744.60	26.63307%	1,026.83	26.63307%	1,026.83
Alternative Energy Rider			300,000	0.0009716	291.48	0.0009716	291.48	0.0009716	291.48
Phase-In Recovery Rider			300,000	0.0040760	1,222.80	0.0040760	1,222.80	0.0040760	1,222.80
Basic Transmission Cost Rider			300,000			0.0037656	1,129.68	0.0037656	1,129.68
Basic Transmission Cost Rider			1,000			2.14	2,140.00	2.14	2,140.00
Auction Cost Reconciliation Rider			300,000			0.0000545	16.35	0.0000545	16.35
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						0.56965%	21.96	0.56965%	21.96
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**35,403.08**		**30,714.87**		**29,748.87**

Sample Industrial Bill Calculation
Current Rates vs. Proposed Rates

Billing Parameters:	
Monthly Demand	20,000
Monthly Energy	6,000,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Columbus Southern Power Company Schedule GS 4

			Billing	Current		Proposed - Summer		Proposed - Winter	
			Determinants	Rates	Revenue	Rates	Revenue	Rates	Revenue
Customer Charge		D	1	1,060	1 060.00	1,060	1,060.00	1,060	1,060.00
Demand	On-Peak - First 3 000	G	3,000	10.911	32 733.00	**0.000**	0.00	**0.000**	0 00
Demand	On-Peak - Over 3 000	G	17,000	4 607	78 319.00	**0.000**	0.00	**0.000**	0 00
Energy	All KWH	G	6,000,000	0 0000000	0 00	**0.0456000**	273,600.00	**0.0424400**	254,640.00
Base Bill					**112,112.00**		**274,660.00**		**255,700.00**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			833,000	0 0046813	3,899 52	0.0046813	3,899.52	0 0046813	3,899 52
- Over 833,000 kWh			5 167,000	0.0001830	945 56	0.0001830	945.56	0.0001830	945 56
KWH Tax Rider:	First 2,000 KWH		2 000	0.00465	9.30	0 00465	9.30	0.00465	9 30
	Next 13,000 KWH		13,000	0.00419	54.47	0 00419	54 47	0 00419	54 47
	Excess of 15,000 KWH		5,985,000	0.00363	21,725.55	0 00363	21,725 55	0.00363	21,725 55
Deferred Asset Phase-In Rider				7.83000%	83.00	7.83000%	83 00	7.83000%	83 00
Transmission Cost Recovery Rider			6,000 000	0.0037976	22,785 60	**0.0000000**	0 00	**0.0000000**	0 00
Transmission Cost Recovery Rider			20,000	3 25	65,000 00	**0.00**	0 00	**0.00**	0 00
Transmission Cost Under-Recovery Rider			6,000,000	0.0000854	512 40	**0.0000000**	0 00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			20,000	0 05	1,000.00	**0.00**	0 00	**0.00**	0 00
Fuel Adjustment Clause Rider			6,000,000	0 0411983	247,189.80	**0.0000000**	0 00	**0.0000000**	0 00
Energy Efficiency and Peak Demand Reduction Cost I			6,000,000	0 0003845	2,307.00	0 0003845	2,307 00	0 0003845	2,307.00
Economic Development Cost Recovery Rider				10 00620%	106 07	10 00620%	106 07	10 00620%	106.07
Enhanced Service Reliability Rider				5 30956%	56 28	**4.75683%**	50.42	**4.75683%**	50.42
gridSMART Rider			1	0.42	0 42	**0.00**	0.00	**0.00**	0 00
Retail Stability Rider			6,000,000	**0.0033897**	20,338.20	0.0033897	20,338.20	0.0033897	20,338.20
Distribution Investment Recovery Rider				**19.31287%**	204 72	**26.63307%**	282.31	**26.63307%**	282.31
Alternative Energy Rider			6,000,000	0 0015226	9 135 60	0.0015226	9,135.60	0 0015226	9,135 60
Phase-In Recovery Rider			6,000,000	0 0000000	0 00	0.0000000	0.00	0 0000000	0 00
SEET Credit Rider			6,000,000	0.0000000	0 00	0.0000000	0.00	0 0000000	0 00
Basic Transmission Cost Rider			6,000,000			**0.0038830**	23,298.00	**0.0038830**	23,298 00
Basic Transmission Cost Rider			20,000			**3.30**	66 000 00	**3.30**	66,000 00
Auction Cost Reconciliation Rider			6,000,000			**0.0000545**	327 00	**0.0000545**	327 00
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	6 04	**0.56965%**	6.04
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**507,465.49**		**423,228.04**		**404,268.04**

Ohio Power Company - Schedule GS 4 Transmission

			Billing	Current		Proposed - Summer		Proposed - Winter	
			Determinants	Rates	Revenue	Rates	Revenue	Rates	Revenue
Customer Charge		D	1	512	512.00	512	512.00	512	512.00
Demand	On-Peak	G	20,000	10 00	200,000.00	**0.00**	0.00	**0.00**	0.00
Energy	All KWH	G	6,000,000	0 0005058	3 034 80	**0.0456000**	273,600.00	**0.0424400**	254 640 00
Base Bill					**203,546.80**		**274,112.00**		**255,152.00**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			833,000	**0.0056727**	4,725 36	0 0056727	4 725.36	0 0056727	4,725 36
- Over 833,000 kWh			5,167,000	**0.0001681**	868 57	0 0001681	868 57	0 0001681	868 57
KWH Tax Rider	First 2,000 KWH		2,000	0.00465	9.30	0 00465	9.30	0.00465	9.30
	Next 13 000 KWH		13,000	0.00419	54.47	0 00419	54.47	0.00419	54.47
	Excess of 15,000 KWH		5 985,000	0.00363	21,725 55	0 00363	21 725 55	0.00363	21,725.55
Deferred Asset Phase-In Rider				7.83000%	40.09	7.83000%	40 09	7.83000%	40.09
Transmission Cost Recovery Rider			6 000,000	0.0037976	22,785.60	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Recovery Rider			20,000	3.25	65,000.00	**0.00**	0 00	**0.00**	0.00
Transmission Cost Under-Recovery Rider			6,000,000	0.0000854	512.40	**0.0000000**	0 00	**0.0000000**	0 00
Transmission Cost Under-Recovery Rider			20,000	0 05	1,000.00	**0.00**	0 00	**0.00**	0 00
Fuel Adjustment Clause Rider			6,000,000	**0.0352824**	211,694 40	**0.0000000**	0 00	**0.0000000**	0 00
Energy Efficiency and Peak Demand Reduction Cost I			6,000,000	0.0003845	2,307 00	0 0003845	2,307 00	0 0003845	2 307 00
Economic Development Cost Recovery Rider				10 00620%	51 23	10.00620%	51 23	10 00620%	51 23
Enhanced Service Reliability Rider				5 30956%	27 18	**4.75683%**	24 35	**4.75683%**	24 35
gridSMART Rider			1	0.42	0 42	**0.00**	0 00	**0.00**	0.00
Retail Stability Rider			6,000,000	**0.0033897**	20,338 20	0.0033897	20,338 20	0 0033897	20,338 20
Distribution Investment Recovery Rider				**19.31287%**	98 88	**26.63307%**	136.36	**26.63307%**	136 36
Alternative Energy Rider			6,000,000	**0.0009523**	5,713 80	0.0009523	5,713.80	0 0009523	5,713.80
Phase-In Recovery Rider			6,000,000	**0.0039940**	23,964.00	0.0039940	23,964.00	0.0039940	23,964.00
Basic Transmission Cost Rider			6,000,000			**0.0038830**	23,298.00	**0.0038830**	23,298.00
Basic Transmission Cost Rider			20,000			**3.30**	66,000.00	**3.30**	66,000.00
Auction Cost Reconciliation Rider			6,000,000			**0.0000545**	327.00	**0.0000545**	327.00
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	2.92	**0.56965%**	2.92
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**584,463.25**		**443,698.20**		**424,738.20**

Sample Industrial Bill Calculation
Current Rates vs. Proposed Rates

Billing Parameters:	
Monthly Demand	20,000
Monthly Energy	12,000,000

= Billing based upon a % of revenue subtotal
= Rate different by rate zone
= Rate change
= Current rate adjusted for known change

Columbus Southern Power Company - Schedule GS-4

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	1,060	1 060 00	1,060	1 060 00	1,060	1,060 00
Demand	On-Peak - First 3,000	G	3,000	10 911	32,733.00	**0.000**	0 00	**0.000**	0 00
Demand	On-Peak - Over 3,000	G	17,000	4 607	78,319.00	**0.000**	0 00	**0.000**	0.00
Energy	All KWH	G	12,000 000	0.0000000	0 00	**0.0456000**	547,200.00	**0.0424400**	509,280 00
Base Bill					**112,112.00**		**548,260.00**		**510,340.00**
Riders									
Universal Service Fund Rider									
- First 833 000 kWh			833,000	0.0046813	3,899.52	0 0046813	3,899 52	0.0046813	3,899 52
- Over 833,000 kWh			11,167 000	0.0001830	2 043 56	0 0001830	2 043 56	0.0001830	2,043 56
KWH Tax Rider	First 2,000 KWH		2,000	0 00465	9.30	0.00465	9 30	0.00465	9.30
	Next 13,000 KWH		13,000	0 00419	54 47	0.00419	54 47	0 00419	54.47
	Excess of 15,000 KWH		11,985 000	0 00363	43,505.55	0.00363	43,505 55	0.00363	43,505 55
Deferred Asset Phase-In Rider				7 83000%	83.00	7.83000%	83 00	7 83000%	83.00
Transmission Cost Recovery Rider			12,000 000	0 0037976	45,571.20	**0.0000000**	0 00	**0.0000000**	0.00
Transmission Cost Recovery Rider			20,000	3 25	65 000.00	**0.00**	0 00	**0.00**	0.00
Transmission Cost Under-Recovery Rider			12,000 000	0 0000854	1,024.80	**0.0000000**	0 00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			20,000	0 05	1 000 00	**0.00**	0 00	**0.00**	0 00
Fuel Adjustment Clause Rider			12,000 000	0 0411983	494 379.60	**0.0000000**	0 00	**0.0000000**	0 00
Energy Efficiency and Peak Demand Reduction Cost I			12,000.000	0.0003845	4 614 00	0 0003845	4,614 00	0.0003845	4,614 00
Economic Development Cost Recovery Rider				10.00620%	106 07	10 00620%	106.07	10.00620%	106 07
Enhanced Service Reliability Rider				5.30956%	56 28	**4.75683%**	50 42	**4.75683%**	50 42
gridSMART Rider			1	0.42	0 42	**0 00**	0 00	**0.00**	0 00
Retail Stability Rider			12,000 000	**0.0033897**	40,676 40	0 0033897	40,676 40	0.0033897	40,676 40
Distribution Investment Recovery Rider				**19.31287%**	204 72	**26.63307%**	282 31	**26.63307%**	282 31
Alternative Energy Rider			12,000,000	0 0015226	18,271 20	0.0015226	18,271 20	0.0015226	18,271 20
Phase-In Recovery Rider			12,000,000	0 0000000	0.00	0.0000000	0 00	0.0000000	0.00
SEET Credit Rider			12,000,000	0 0000000	0 00	0.0000000	0 00	0.0000000	0.00
Basic Transmission Cost Rider			12,000,000			**0.0038830**	46,596 00	**0.0038830**	46,596 00
Basic Transmission Cost Rider			20,000			**3.30**	66,000 00	**3.30**	66,000 00
Auction Cost Reconciliation Rider			12,000,000			**0.0000545**	654.00	**0.0000545**	654 00
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	6.04	**0.56965%**	6 04
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**832,612.09**		**775,111.84**		**737,191.84**

Ohio Power Company - Schedule GS 4 Transmission

			Billing Determinants	Current Rates	Current Revenue	Proposed - Summer Rates	Proposed - Summer Revenue	Proposed - Winter Rates	Proposed - Winter Revenue
Customer Charge		D	1	512	512 00	512	512 00	512	512.00
Demand	On-Peak	G	20,000	10.00	200,000.00	**0.00**	0 00	**0.00**	0.00
Energy	All KWH	G	12,000,000	0 0005058	6,069 60	**0.0456000**	547,200 00	**0.0424400**	509,280 00
Base Bill					**206,581.60**		**547,712.00**		**509,792.00**
Riders									
Universal Service Fund Rider									
- First 833,000 kWh			833,000	**0.0056727**	4,725 36	0.0056727	4,725 36	0.0056727	4,725.36
- Over 833,000 kWh			11,167,000	**0.0001681**	1,877.17	0.0001681	1,877 17	0.0001681	1,877.17
KWH Tax Rider.	First 2,000 KWH		2,000	0.00465	9.30	0 00465	9 30	0.00465	9.30
	Next 13,000 KWH		13,000	0 00419	54.47	0 00419	54 47	0 00419	54.47
	Excess of 15,000 KWH		11,985,000	0 00363	43,505.55	0 00363	43,505 55	0 00363	43,505.55
Deferred Asset Phase-In Rider				7 83000%	40.09	7.83000%	40 09	7.83000%	40.09
Transmission Cost Recovery Rider			12,000,000	0 0037976	45,571 20	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Recovery Rider			20,000	3.25	65,000 00	**0.00**	0.00	**0.00**	0.00
Transmission Cost Under-Recovery Rider			12,000,000	0.0000854	1,024 80	**0.0000000**	0.00	**0.0000000**	0.00
Transmission Cost Under-Recovery Rider			20,000	0.05	1,000.00	**0.00**	0.00	**0.00**	0 00
Fuel Adjustment Clause Rider			12,000,000	**0.0352824**	423,388 80	**0.0000000**	0.00	**0.0000000**	0.00
Energy Efficiency and Peak Demand Reduction Cost I			12,000,000	0.0003845	4,614 00	0 0003845	4,614 00	0.0003845	4,614.00
Economic Development Cost Recovery Rider				10 00620%	51 23	10.00620%	51 23	10.00620%	51.23
Enhanced Service Reliability Rider				5 30956%	27.18	**4.75683%**	24 35	**4.75683%**	24.35
gridSMART Rider			1	0.42	0.42	**0.00**	0 00	**0.00**	0.00
Retail Stability Rider			12,000,000	**0.0033897**	40,676.40	0.0033897	40,676 40	0 0033897	40,676.40
Distribution Investment Recovery Rider				**19.31287%**	98.88	**26.63307%**	136 36	**26.63307%**	136.36
Alternative Energy Rider			12,000,000	**0.0009523**	11,427.60	0.0009523	11,427 60	0 0009523	11,427.60
Phase-In Recovery Rider			12,000,000	**0.0039940**	47,928.00	0.0039940	47,928 00	0 0039940	47,928.00
Basic Transmission Cost Rider			12,000,000			**0.0038830**	46,596 00	**0.0038830**	46,596.00
Basic Transmission Cost Rider			20,000			**3.30**	66,000 00	**3.30**	66,000.00
Auction Cost Reconciliation Rider			12,000,000			**0.0000545**	654.00	**0.0000545**	654.00
NERC Compliance and Cybersecurity Rider									
Sustained and Skilled Workforce Rider						**0.56965%**	2.92	**0.56965%**	2.92
Power Purchase Agreement Rider									
Bad Debt Rider									
Monthly Bill					**897,602.05**		**816,034.80**		**778,114.80**