

RECENT PRICE	95.72	P/E RATIO	13.6 (Trailing: 12.0 Median: 11.0)	RELATIVE P/E RATIO	0.74	DIV'D YLD	3.0%	VALUE LINE
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2017-19 PROJECTIONS

	Price	Gain	Ann'l Total Return
High	140	(+45%)	12%
Low	115	(+20%)	8%

Insider Decisions

	J	F	M	A	M	J	J	A	S
to Buy	0	0	0	0	0	0	0	0	0
Options	0	0	0	0	0	0	0	0	0
to Sell	0	1	0	0	1	1	0	0	0

Institutional Decisions

	4Q2013	1Q2014	2Q2014
to Buy	783	684	694
to Sell	967	1026	1007
Hld's(000)	2204734217169221622270		

% TOT. RETURN 10/14

	THIS STOCK	VL ARITH.* INDEX
1 yr.	10.9	10.1
3 yr.	34.0	67.5
5 yr.	53.6	124.6

[illegible]

ANNUAL RATES of change (per sh)	Past 10 Yrs.	Past 5 Yrs.	Est'd '11-'13 to '17-'19
Sales	12.5%	5.5%	6.5%
"Cash Flow"	13.0%	3.0%	6.5%
Earnings	14.0%	1.0%	6.5%
Dividends	8.5%	9.0%	7.5%
Book Value	12.0%	11.0%	10.0%

Calendar	EARNINGS PER SHARE ^B					Full Year
	Mar.31	Jun.30	Sep.30	Dec.31		
2011	2.14	2.18	2.13	1.97		8.42
2012	2.00	1.80	2.09	2.20		8.09
2013	2.12	1.55	1.79	1.91		7.37
2014	2.10	2.05	1.89	1.71		7.75
2015	1.70	1.75	1.75	1.85		7.05

Calendar	QUARTERLY DIVIDENDS PAID ^C					Full Year
	Mar.31	Jun.30	Sep.30	Dec.31		
2011	0.40	0.40	0.40	0.40		1.60
2012	0.40	0.40	0.40	0.40		1.60
2013	0.40	0.40	0.40	0.40		1.60
2014	0.40	0.40	0.40	0.40		1.60
2015	0.40	0.40	0.40	0.40		1.60

Calendar	Mar.31	Jun.30	Sep.30	Dec.31	Full Year	
2010	.42	.44	.44	.44	1.74	<p>combined oil and gas volume to over four million barrels a day, on an energy equivalent basis. True, the company would only be regaining lost ground. But there is likely to be a further underlying gain in per-barrel profitability, as mature, lower-cost</p> <p>investors looking to maintain a weighting in the energy sector. Total return potential is attractive to late decade. The good-yielding stock is only ranked 3 (Average) for Timeliness, though.</p> <p><i>Robert Mitkowsky, Jr. December 5, 2014</i></p>
2011	.44	.47	.47	.47	1.85	
2012	.47	.57	.57	.57	2.18	
2013	.57	.63	.63	.63	2.46	
2014	.63	.69	.69	.69		

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