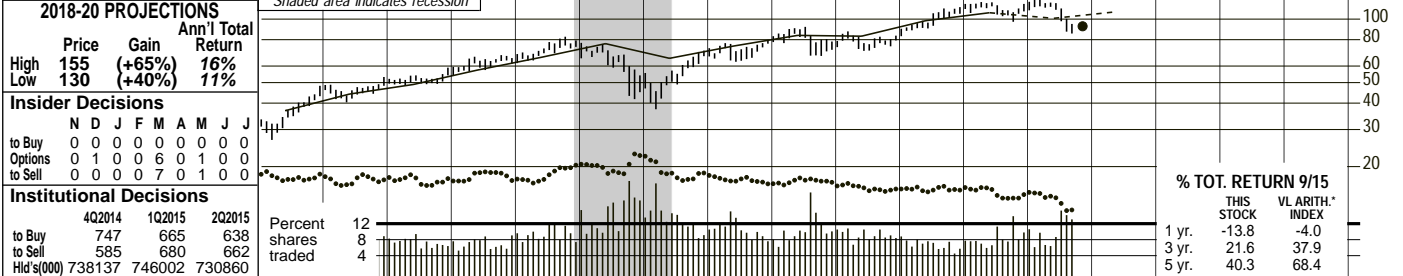


TIMELINESS 4 Lowered 10/2/15	High: 53.1 58.9 67.5 82.5 77.1 70.9 79.7 91.8 87.5 113.9 120.7 124.4	Low: 40.3 48.4 54.2 61.8 41.8 37.4 62.9 66.9 70.7 83.1 97.3 85.5	Target Price Range 2018 2019 2020
SAFETY 1 Raised 5/9/97	LEGENDS — 12.0 x "Cash Flow" p sh ... Relative Price Strength 2-for-1 split 6/05 Options: Yes Shaded area indicates recession		
TECHNICAL 4 Lowered 10/16/15			
BETA 1.05 (1.00 = Market)			



2018-20 PROJECTIONS	Price	Gain	Return	Ann'l Total
High	155	(+65%)	16%	
Low	130	(+40%)	11%	

Insider Decisions	N	D	J	F	M	A	M	J	J
to Buy	0	0	0	0	0	0	0	0	0
Options	0	1	0	0	6	0	1	0	0
to Sell	0	0	0	0	7	0	1	0	0

Institutional Decisions	4Q2014	1Q2015	2Q2015
to Buy	747	665	638
to Sell	585	680	662
Hlds(000)	7381.37	7460.02	7308.60

Percent shares traded	12	8	4

% TOT. RETURN 9/15	THIS STOCK	VL ARITH. INDEX
1 yr.	-13.8	-4.0
3 yr.	21.6	37.9
5 yr.	40.3	68.4

1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	© VALUE LINE PUB. LLC	18-20
25.42	28.24	29.54	30.04	30.19	36.63	41.70	48.04	55.79	62.27	56.49	58.97	64.14	62.80	68.32	71.59	68.00	66.85	Revenues per sh	84.25
1.78	2.80	2.98	3.15	3.07	3.68	4.09	4.79	5.50	6.38	5.43	6.22	6.97	6.93	8.19	8.94	8.40	9.05	"Cash Flow" per sh	12.15
.83	1.78	1.92	2.21	2.35	2.73	3.05	3.64	4.27	4.90	4.12	4.74	5.49	5.34	6.21	6.82	6.20	6.75	Earnings per sh ^A	9.50
.38	.41	.45	.49	.57	.70	.88	1.02	1.17	1.35	1.54	1.70	1.87	2.03	2.20	2.36	2.56	2.80	Div'ds Decl'd per sh ^B	3.36
.80	1.00	.84	.62	.52	.78	.92	.96	1.17	1.29	.88	.94	1.08	1.51	1.84	1.88	1.85	1.90	Cap'l Spending per sh	2.15
7.12	7.78	8.53	8.90	11.39	13.70	16.76	17.37	21.76	16.89	21.42	23.21	24.12	28.20	34.76	34.32	35.95	38.65	Book Value per sh ^C	50.10
949.09	941.37	944.32	939.24	1028.1	1022.2	1013.9	995.70	981.52	942.29	936.74	921.27	907.22	918.85	916.69	909.38	890.00	890.00	Common Shs Outst'g ^D	890.00
38.2	17.4	18.1	14.8	15.6	16.9	17.0	16.9	16.8	13.1	13.4	15.0	14.6	14.7	16.0	16.4	16.0	16.4	Avg Ann'l P/E Ratio	15.0
2.18	1.13	.93	.81	.89	.89	.91	.91	.89	.79	.89	.95	.92	.94	.90	.87	.87	.87	Relative P/E Ratio	.94
1.2%	1.3%	1.3%	1.5%	1.6%	1.5%	1.7%	1.6%	1.6%	2.1%	2.8%	2.4%	2.3%	2.6%	2.2%	2.1%	2.1%	2.1%	Avg Ann'l Div'd Yield	2.4%

CAPITAL STRUCTURE as of 6/30/15	2013	2014	6/30/15
Total Debt \$22.5 bill. Due in 5 Yrs \$6.5 bill.			
LT Debt \$19.5 bill. LT Interest \$1075 mill.			
(38% of Cap'l)			
Annual Rentals Leases, uncapped \$6.5 bill.			
Pension Assets-12/14 \$32.7 bill.			
Oblig. \$37.9 bill.			
Preferred Stock None			
Common Stock 890,597,745 shares			
MARKET CAP: \$82.4 billion (Large Cap)			

CURRENT POSITION	2013	2014	6/30/15
(SMILL.)			
Cash Assets	4619	5235	5933
Receivables	11458	11317	11516
Inventory (Avg Cst)	10330	9865	10295
Other	3035	3341	2925
Current Assets	29442	29758	30669
Accts Payable	6965	6967	7153
Debt Due	500	1922	2954
Other	15335	14006	13622
Current Liab.	22800	22895	23729

ANNUAL RATES	Past 10 Yrs	Past 5 Yrs	Est'd '12-'14 to '18-'20
of change (per sh)			
Revenues	7.5%	3.0%	3.5%
"Cash Flow"	9.5%	7.0%	7.0%
Earnings	9.5%	6.5%	7.5%
Dividends	14.0%	10.0%	7.5%
Book Value	11.0%	10.0%	7.5%

Cal-endar	QUARTERLY REVENUES (\$ mill.)	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2012	12416 13807 15042 16443	57708
2013	14399 16006 15462 16759	62626
2014	14745 17191 16168 16996	65100
2015	14541 16333 14560 15066	60500
2016	13650 15090 15100 15660	59500

Cal-endar	EARNINGS PER SHARE ^A	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2012	1.31 1.62 1.37 1.04	5.34
2013	1.39 1.71 1.57 1.60	6.21
2014	1.32 1.84 2.04 1.62	6.82
2015	1.58 1.73 1.45 1.44	6.20
2016	1.45 1.75 1.75 1.80	6.75

Cal-endar	QUARTERLY DIVIDENDS PAID ^B	Full Year
	Mar.31 Jun.30 Sep.30 Dec.31	
2011	.425 .48 .48 .48	1.87
2012	.48 .48 .535 .535	2.03
2013	.535 .535 .535 .59	2.20
2014	.59 .59 .59 .59	2.36
2015	.64 .64 .64 .64	