CHNCAL 2 Rated IMP TA :00 (100 = Market) 2021-23 PROLETONS 2021-23 PROLETONS 2021-22012 2021-22012 2021-22012 2021-22012 2021-22012 2021-22012 2022-22023 2024-2205 2022-22023 2024-2205 2022-22023 2024-2205 2022-22023 2024-2205 2022-22023 2024-2205 2022-22023 2024-2205 2022-22023 2024-2205 2025-2202 2025-2202 2025-2202 2025-2202 2026-2207 2028-2204-2205 2026-2207 2028-2204-2205 2026-2207 2028-2204-2205 2020-22003 2024-2205 2026-2207 2028-2204-2205 2026-2207 2028-2204-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2028-2205 2026-2207 2026-207 2026-207 2026-207 2026-207 2026-2	FIZ	ĽĽK	INC	NYSI	1	1		P	RICE	40.5					-	0 1.2	0 DIV'D YLD	3.6	)%	/ALU LINE		
CHARLA 2 assistive 280:42 ass		ESS 1	4		Low:	22.2						32.5 25.3			37.4 28.3							
m. 9         Discussion         Discussion <td colspan="5">14.0 v "Coch Flow" n ch</td> <td>h IF</td> <td>:</td> <td></td> <td>80</td>	14.0 v "Coch Flow" n ch					h IF	:													80		
28/1-2         28/1-2 <th28 1-2<="" th=""> <th28 1-2<="" th=""> <th28 1-2<="" td="" th<=""><td></td><td></td><td></td><td>1/4/19</td><td>Options: '</td><td>Yes</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td><u> </u></td></th28></th28></th28>				1/4/19	Options: '	Yes																<u> </u>
B         CSP			OJECTI																		+	50 40
BB         Classical         Classical <thclassical< th=""> <thclassic< td=""><td>Р</td><td></td><td>Gain</td><td>Ann'l Total Return</td><td></td><td></td><td><math>\searrow</math></td><td></td><td></td><td></td><td>_</td><td>'ווויוי</td><td></td><td></td><td><u>"</u>"""</td><td>11</td><td>Iner</td><td>[</td><td></td><td></td><td></td><td>30</td></thclassic<></thclassical<>	Р		Gain	Ann'l Total Return			$\searrow$				_	'ווויוי			<u>"</u> """	11	Iner	[				30
Bits Diversions         A is 0         Description         Bits Diversions	h e			13%							ىيى <sub>تىل</sub> ىرىن	1										+25 -20
y         y		Decis	ions			••••••			"'''''''''	10												<u> </u>
att         bit         bit <td>uy (</td> <td>0 0 0</td> <td>0 0 0</td> <td>0 0 0</td> <td></td> <td></td> <td>•••</td> <td>  ' '<b>''''.</b>'</td> <td>•••</td> <td></td> <td>•*<sup>****•*</sup>**</td> <td>••••••••••</td> <td>•••••</td> <td>·····</td> <td>•••••.</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>10</td>	uy (	0 0 0	0 0 0	0 0 0			•••	' ' <b>''''.</b> '	•••		•* <sup>****•*</sup> **	••••••••••	•••••	·····	•••••.							10
Bittling         Description         Description <thdescription< th=""> <thdescription< th=""> <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>•</td><td></td><td></td><td></td><td></td><td>•</td><td></td><td>*******</td><td></td><td>% TO</td><td>I RFTUR</td><td>IN 11/18</td><td>-7.</td></t<></thdescription<></thdescription<>										•					•		*******		% TO	I RFTUR	IN 11/18	-7.
Bit Market Process         Bit Mar	stituti																			THIS \	/L ARITH.*	
Auge         Auge <th< td=""><td></td><td>993</td><td>869</td><td>918</td><td>shares</td><td>12 -</td><td></td><td></td><td></td><td>1.1.1.1.1.1.1</td><td>all i</td><td></td><td></td><td>الىر</td><td></td><td></td><td>1</td><td></td><td></td><td>32.1</td><td>0.2</td><td>F</td></th<>		993	869	918	shares	12 -				1.1.1.1.1.1.1	all i			الىر			1			32.1	0.2	F
225       527       7.31       6.79       7.47       8.79       7.47       8.70       8.70       8.80       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.85       9.80       9.80       1.81       1.28       1.33       1.11       1.16       1.16       1.28       1.30       1.41       1.11       1.17       1.73       2.30       2.35       3.35       2.60       8.80       9.80       1.15       1.15       1.05       1.08       1.16       1.28       1.04       1.10       1.17       1.30       1.41       1.11       1.17       1.77       2.75       <	's(000)	4168787	4140214	4112235			UIIIIIIIIIIII		UIIIIIIII									0040	5 yr.	72.7	40.9	
172       221       2.44       2.80       2.85       3.00       Cash Flow' pert h A         52       66       76       9.6       1.16       1.28       2.00       1.86       1.41       1.11       1.17       1.73       2.20       3.85       3.50       Cash Flow' pert h A         52       66       8.7       9.6       1.16       1.28       8.0       7.2       8.0       8.8       9.6       1.41       1.11       1.20       1.20       1.20       1.20       Cash Flow' pert h A         2.28       3.53       5.10       6.76       6.76.0       7.76.0       6.76.0       7.76.0       6.76.0       7.76.0       7.70.0       6.76.0       7.70.0       7.70       Arge Ann FlPE Raio         2.28       1.26       1.56       1.27       1.57.0       1.57.0       1.57.0       5.75.0			-						-												UB. LLC	21-2 10.
52       60       68       76       80       72       80       88       96       104       112       120       121       120       121													1		1	1					sh	3.
28       35       35       28       198       175       128			1				1						1		1	1						2
12.4       8.23       9.10       8.89       9.80       9.80       9.82       1115       10.05       10.84       11.6       11.22       11.33       10.44       9.81       11.21       11.23       11.21       11.23       11.21       11.23       11.21       11.23       11.24       11.25       11.24       11.25       11.24       11.25       11.24       11.25 <td></td> <td>1</td>																						1
22.3       19.2       15.6       12.7       12.5       15.6       12.7       12.5       13.7       19.7       77.0       Avg Ann IPK Ratio         5%       1.9%       2.1%       3.0%       3.7%       4.6%       5.5       1.4       1.9       1.13       1.13       1.14       3.90       0       Releater PE Ratio         5%       1.9%       2.1%       2.0%       5.5       1.4       1.9       1.3       3.7%<													1	1	1	1						14
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $													-					5650.0				550
374         1.98         2.1%         3.98         3.2%													1	1	1	1						1 1
al Debt \$3362 mill. Ur in Stre \$1466 mill. ( $425\%$ 4625% 453% 455% 455% 522% 531% 5570 570 626% 6700 500 6700 500 6700 5000 50			1										1	1	1	1						3.0
Debt \$33652 mill. LT Interest \$1270 mill. ( $32\%$ of $2607$ ) $2607$ $2607$ $2607$ $2607$ $2607$ $2607$ $2607$ $2600$ $1320$ $1380$ $148$ $1320$ $1320$ $1380$ $148$ $1320$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $148$ $1320$ $1380$ $1425$ $1328$ $132$								50009	67809	67425	58986	51584	49605	48851	52824	52546	53600	54500	Sales (\$	mill)		60
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	<b>E D</b> abt \$20050 mill <b>I T</b> interset \$4070 mill																				52.	
ses, Uncapitalized Annual rentals \$200.0 mill.17.0%20.3%11.9%31.5%21.2%12.4%15.4%13.4% </td <td></td> <td><i></i></td> <td></td> <td>1</td> <td>1</td> <td>1</td> <td>1</td> <td></td> <td></td> <td></td> <td>•</td> <td>III)</td> <td>52 159</td>		<i></i>											1	1	1	1				•	III)	52 159
1607244431692969327830714406407140000100000100000100000100000100																				<u> </u>		13.
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $									-	-				-								26.
mmon Stock 5,780,474.578 shs.57566 19014 7813 2919 1220 1230 17201 64706470 1230 17201 1230 1007k 123k 140% Return on Total Cap1REFT CAP: \$224 billion (Large Cap)NMF 34% 12% 11% 12% 94% 80% 86% 107% 135% 140% Return on Total Cap1REFT CAP: \$224 billion (Large Cap)NMF 34% 12% 11% 12% 94% 80% 86% 107% 135% 140% Return on Total Cap1REFT CAP: \$224 billion (Large Cap)NMF 34% 12% 11% 14% 12% 94% 80% 86% 107% 135% 140% Return on Total Cap1NMF 34% 12% 11% 14% 14% 12% 14% 14% 14% 14% 14% 14% 14% 14% 14% 14													1	1	1	1						12( 27(
of 11/3/1812/5%6.3%7.1%8.0%9.0%11/2%9.4%9.0%11/2%9.4%9.0%11/2%10/3%12.3%14/2%Return on Total CapRKET CAP: \$234 billion (Large Cap)201620179/30/169/301/3%	common Stock 5,780,474,578 shs. 57556 9001												1	1	1	1			-			77
RRET CAP: \$324 billion (Large Cap)       NMF       3.4%       2.5%       3.0%       3.6%       6.2%       3.5%       NMF       NMF       4.1%       7.3%       8.0%       Relation to Com Eq.         (SMLL)       17850       19902       17230       10024       64%       77%       10%       59%       59%       73%       NMF       1.0%       59%       59%       10%       MMF       10%       57%       59%       10%       10%       36%       62%       15%       10%       <			0,100,4	1,010 31	10.								1	1	1	1					•	16.
REENT POSITION201620179/30/18NMF64%7/4%7/2%69%59%7/3%NMFNMF7/2%59%AIDW'ds to Net Pofsh Assets1785019992172391000													-	-								20. 8.
sh Assets 17860 1992 1723 Evaluates 1773 1723 2013 BUSINESS: Plizer inc. is a research-based, global biopharmaceuti- entory (LIFO) 6783 7578 1814 1723 2013 2014 2014 2014 2014 2014 2014 2014 2014	RREN	NT POS	ITION	2016	2017	9/30/18	1						1	1	1	1						5
entory(LFC)678377838184and sale of healthcare products. Portfolio includes medicines, vac rent Assetsand sale of healthcare products. Portfolio includes medicines, vac mercial operations through two segments. Plizer Innovative Health (H) and Plizer Essential Health (EH), which was previously knownemployees. Dis:Off. own less than 1% of common sto mercial operations through ChamarcEC: Ian C. Read. Inc. C. Read. Inc. C. Read. Inc. C. Read. New York, NY 10017. Tel: 212-733-2323. Internet: www.pNUAL RATESPastEst of 15-47arge (prsh)10 Yrs. trist of 21-23FastNUAL RATESPastEst of 15-47arge (prsh)10 Yrs. trist of 21-23FastANAL RATESPastEst of 15-47arge (prsh)10 Yrs. trist of 21-32es2.0% trist of	sh As	sets			19992																	
$\begin{array}{cccccccccccccccccccccccccccccccccccc$	entor	bles y (LIF(	0)		7578	8184																
$\begin{array}{c c c c c c c c c c c c c c c c c c c $		Assets					cines,	and vario	ous cons	umer heal	thcare p	products.	Manage	s com-	Rock,	7.6%; Va	anguard,	7.3%; S	State Stre	eet, 5.3%	6 (3/18	prox
Informatical1581911581817331 29013NUAL RATES rent Liab.Past 20182901329013NUAL RATES rent Liab.Past 2.0%Fast 2.0% <td colspan="3">ccts Payable 4536</td> <td>4656</td> <td>4297</td> <td>mercial</td> <td>operatio</td> <td>ons throu Essentia</td> <td>gh two sei LHealth (F</td> <td>gments:</td> <td>Pfizer Ir</td> <td>novative</td> <td>Health</td> <td colspan="8">Chairman/CEO: Ian C. Read. Inc.: Del. Addr.: 235 East 42nd S</td>	ccts Payable 4536			4656	4297	mercial	operatio	ons throu Essentia	gh two sei LHealth (F	gments:	Pfizer Ir	novative	Health	Chairman/CEO: Ian C. Read. Inc.: Del. Addr.: 235 East 42nd S								
NUML RATESPastFord 12 123 (20)2018 campaign. The drugmaker has re- corded five consecutive quarters of top line corded five consecutive quarters of top line of 20% - 4.5% 3.5% 14.0% topods - 4.5% 3.5% 14.0% ok Value2018 campaign. The drugmaker has re- corded five consecutive quarters of top line of dends - 4.5% 3.5% 14.0% when it reports Q4 results later this month. Improved uptakes trends for thermatoid arthritis drug Xeljanz, blood ogy asset <i>Ibrance</i> have been key catalysts, in the Viagra franchise. Encouragingly, pi 1300 13600 13600 14000 1400Detail of five consecutive quarters of top line or continued development of Xeljan due and the inter areas of the business, most notably in the Viagra franchise. Encouragingly, pi 1300 13600 13600 14000 1400Bell stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the new company). M ment expects the transaction to stake in the actor's presents a sig- medication is currently Pfizer's second- highest grossing franchise behind Prevnar. while sales growth in 2018 was somewhat al 004RTERLY DIVENDENDS PAID = fighest grossing franchise behind Prevnar. while sales growth in 2018 was somewhat al 004RTERLY DIVENDENDS PAID = fighest grossing franchise behind Prevnar. while sales growth in 2018 was somewhat al 004RTERLY DIVENDENDS PAID = fighest 34 34 34 34 34 34 34 34 34 34 34 34 34		е		15891	15818	17331																
NUAL RATESPastPastEst d' 15-71 21-23ange (persh)10 Yrs.5/rs.to 21-23 growth and appears poised to make it six monts. Improved uptakes trends for hen it reports Q4 results later this tidends $2.5\%$ on continued development of Xeljan. growth and appears poised to make it six monts. Improved uptakes trends for rheumatoid arthritis drug Xeljanz, blood thinner medication Eliquis, and top oncol- helping to offset generic pressures on lating 11653 12087 14047on continued development of Xeljan. deal with ClaxoSmithKline. The ideal with ClaxoSmithKline. The rheumatoid arthritis drug Xeljanz, blood thinner medication Eliquis, and top oncol- helping to offset generic pressures on lating 1300 13147 13045 13627 52824 for 13168 13703 52546Full Year soft 13168 13703 525461613005 13147 13045 13627 52824 for 13168 13703 52546Full Year soft and the Viagra franchise. Encouragingly, Prizer's operational strides have not gone at 1300 13600 13600 14000 54500Stable 1200 13600 14000 54500 unnoticed as the stock surged to a new ment expects the transaction to unnoticed as the stock surged to a new multi-year high in late November. While still up double digits on the year. Lyrica's patent loss represents a sig- medication is currently Pfizer's second- highest grossing franchise behind Prevnar. While sales growth in 2018 was somewhat slugsish due to declines in international An above-average dividend yield Stablity, and a below-market Beta a 2018 (9% of total sales). However, with it so verall investment appeal.16303030301.20163030301.20163030301.20<							2018	cam	in io	n. The	dru	gmak	er ha	s re-	able	erosio	n in 2	2019.	Pfizer	will	be lea	anii
$\begin{array}{cccccccccccccccccccccccccccccccccccc$							cord	ed fiv	e cons	secutiv	e qua	rters	of top	) line	on c	ontinu	ied de	evelop	ment	of Xe	eljanz,	
mings-4.5%3.5%14.0%2.5%8.5%6.0%at1.0%5%4.5%atMar.31Jun.30Sep.30Dec.31farfarSa2.45farfarSa2.45farfarSa2.45<	es	. ,			4	4.5%																iai
$\begin{array}{c c c c c c c c c c c c c c c c c c c $	mings	S	-4.	5% 3.	.5% 14	4.0%	mon	th. I	Impro	ved u	ıptak	es t	rends	for	deal	witł	h Ğla	axoSr	nithK	line.	The	Ť١
$\begin{array}{c c c c c c c c c c c c c c c c c c c $			1.	0% -	.5%	4.5%																
iarwards 1uar.s1<																						
16130051314713045136275282417127791289613168137035254618129061346613298139305360019130013600140005450014Mar.31Jun.30Sep.30Dec.3115.38.42.34d.031.1115.38.42.34d.031.1116.49.33.21.131.1717.51.51.47.231.7318.59.65.69.372.3019.63.67.70.452.4514Mar.31Jun.30Sep.30Dec.3118.59.65.69.372.3019.63.67.70.452.4514Mar.31Jun.30Sep.30Dec.3119.63.67.70.452.4514Mar.31Jun.30Sep.30Dec.3115.28.28.281.1216.30.30.301.2017.23.232.23218.34.34.3417.23.23218.34.3417.23.23218.34.3416.30.3017.23.23218.34.3419.34.3419							help	ing t	o off	set ge	enerio	c pre	ssures	s on	large	st O	TC n	nedici	ne s	upplie	er in	t
11/112/19128/9613/10313/1713/11313/1713/11313/1713/11313/1713/11313/1713/11313/1713/11313/1713/11313/1713/11313/1713/11313	16 1	13005	13147	13045	13627	52824																
1913300136001400054500Infinite capects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction to the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the transaction in the stock surged to a new infinite expects the stock surged to the stock surged to a new infinite expects the stock surged to a new infinite expec	17 12/79 12896 13108 13703 22546 Pfizer's ( 18 12906 13466 13298 13930 53600 Pfizer's (						er's op	operational strides have not gone							32% stake in the new company). Manage							
JarEARNINGS PER SHARK A Mar.31Full YearFull Yearbroader macro pressures gave some of the gains back in December, the equity was till up double digits on the year.be slightly accretive in each of th three years after the close, which is uled for the second half of 2019.15.38.42.34.031.11 1.13three yearsbroader macro pressures gave some of the gains back in December, the equity was till up double digits on the year.be slightly accretive in each of th three years after the close, which is uled for the second half of 2019.16.49.33.21.131.17 1.73till up double digits on the year.Lyrica's patent loss represents a sig- nificant headwind. The nerve pain medication is currently Pfizer's second- highest grossing franchise behind Prevnar.The stock's Timeliness rank has upgraded to 1 (Highest). Based of system, shares of PFE currently rep- one of the more attractive year15.28.28.281.12 1.20Full Year16.30.30.301.20 1.20\$3.4 billion during the first nine months of 2.018 (9% of total sales). However, with Lyrica losing a maior natent last monthStability, and a below-market Beta a its overall investment appeal.																						
IaiImar.31Juli 30Sep.30Dec.31Tealgainsback in December, the equity was15.38.42.34.0.315.38.42.34.0.316.49.33.21.1317.51.51.47.2318.59.65.69.372.30.63.67.70.4519.63.67.70.452.45.45Full14Mar.31Jun.30Sep.3015.28.28.2815.28.28.2815.30.30.3017.23.23217.23.23218.34.34.34.34.34																						
16.49.33.21.131.17.11Lyrica's patent loss represents a significant headwind. The nerve painInterpresents a significant headwind. The nerve painThe stock's Timeliness rank has18.59.65.69.372.30.30.372.4519.63.67.70.452.45.45.45.45.4519.63.67.70.452.45.45.45.45.4519.63.67.70.452.45.45.45.45.4514Mar.31Jun.30Sep.30Dec.31YearWhile sales growth in 2018 was somewhatsystem, shares of PFE currently reported by the sales growth in 2018 was somewhat.46.40.4115.28.28.28.112markets, the drug still pulled in roughlystrong scores for Safety and16.30.30.30.20.20.2018(9% of total sales). However, withStability, and a below-market Beta a18.34.34.34.34.34.34.34.34.34							gain	s bac	k in	Decem	ber,	the e	equity		three	e year	s afte	r the	close,	whick		
17.51.51.47.231.73Lyrican beadwind.The nerve painingitant beadwind.The nerve pain18.59.65.69.372.3019.63.67.70.452.4514QUARTERLY DIVIDENDS PAID BaFull14Mar.31Jun.30Sep.30Dec.3115.28.28.281.1216.30.30.301.2017.32.32.32.3218.34.34.34.34	16	.49	.33	.21	.13	1.17								sia.							hael	he
$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	17	.51	.51	.47	.23	1.73	nific	cas	head	dwind	Th	ne ne	erve	pain	upgi	aded	to 1	(Hig	(hest	Bas	ed or	1 0
Image: Number of the structureImage: Number of the structureIm							medi	icatio	n is	curren	itly 1	Pfizer	's se	cond-	syste	em, sh	ares o	of PF	E cur	rently	repr	ese
iarMar.31Jun.30Sep.30Dec.31Year15.28.28.28.1216.30.30.301.2017.32.32.32.3218.34.34.34																						
15 $.28$ $.28$ $.28$ $.28$ $.28$ $.12$ markets, the drug still pulled in roughly strong scores for Safety and $16$ $.30$ $.30$ $.30$ $.30$ $1.20$ $83.4$ billion during the first nine months of Stability, and a below-market Beta a $17$ $.32$ $.32$ $.32$ $.32$ $.22$ $2018$ $(9%$ of total sales). However, with its overall investment appeal. $18$ $.34$ $.34$ $.34$ $.34$ $.34$ $.34$	lar					Year																
17 32 32 32 32 12 18 34 34 34 34 34 12 2018 (9% of total sales). However, with its overall investment appeal.							marl	kets,	the d	rug st	ill pu	ılled	in rou	ughly	stron	ig so	cores	for	Safe	tyľa	nd	Pri
<sup>10</sup> <sup>94</sup> <sup>94</sup> <sup>94</sup>	17	.32	.32	.32	.32		53.4 2018	011110 (9%)	n dur of t	ing the	e tirst ales)	inine How	mont ever	ns of with	Stab	uity, a verall	ind a invest	Delow	-mark anne	ket Be al.	ta ad	as
					.34		Lyrie	ca los	ing a	major	pat	ent la	ast m	onth,	Mich	ael Ra	atty	minit			ry 4, .	201
bilited earnings (GAAP). May not sum due paid in early Mar., Jun, Sep., Dec. Div'd rein- hange in share count. Excludes one-time vest. plan. (C) Includes intangibles. In '17: (G) Switched to GAAP earnings from adjusted Stock's Price Stability			ngs (GAA	AP). Mav r	not sum di	ue paid	-		-	-								npanv's			0	A+-

gain of \$1.79 a share in Q4, 2017. Next earnings report due late January. (B) Dividends | Pharmacia acqd. 4/03, included from 2nd qtr. | \* 2018 Value Line, Inc. All rights reserved. Factual material is obtained from sources believed to be reliable and is provided without warranties of any kind. THE PUBLISHER IS NOT RESPONSIBLE FOR ANY ERRORS OR OMISSIONS HEREIN. This publication is strictly for subscriber's own, non-commercial, internal use. No part of it may be reproduced, resold, stored or transmitted in any printed, electronic or other form, or used for generating or marketing any printed or electronic publication, service or product.

Earnings Predictability 60 To subscribe call 1-800-VALUELINE