S&P Dow Jones Indices

S&P 500 EARNINGS AND ESTIMATE REPORT

8/2/2012

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Reported sales (83%) coming in up 1.6, with Information Technology sales up 8.5% (up 5.9% ex-AAPL); sales ex-IT are UP 0.8%

Q3 estimated to post a 1.5% decline from the expected Q2,'12 record and a 0.4% decline from the current record Q3,'11

Q2 is currently estimated to be the best quarter in history, beating out the current Q3,'11 record by 1.1%

Exxon's beat more than made up for Apple's miss

As Reported also set for a record beating out the current record holder (Q1,12) by 2.2%

OBSERVATION	Q2 EST	CHG	2012 EST	CHG
6/30/2011	$27.61	-7.43%	$112.41	-9.21%
9/30/2011	$27.48	-6.99%	$110.99	-8.06%
12/30/2011	$26.44	-3.32%	$106.77	-4.42%
3/30/2012	$25.90	-1.32%	$104.92	-2.73%
4/20/2012	$26.01	-1.75%	$106.06	-3.78%
6/29/2012	$25.21	1.38%	$104.74	-2.57%
8/2/2012	$25.56		$102.05	

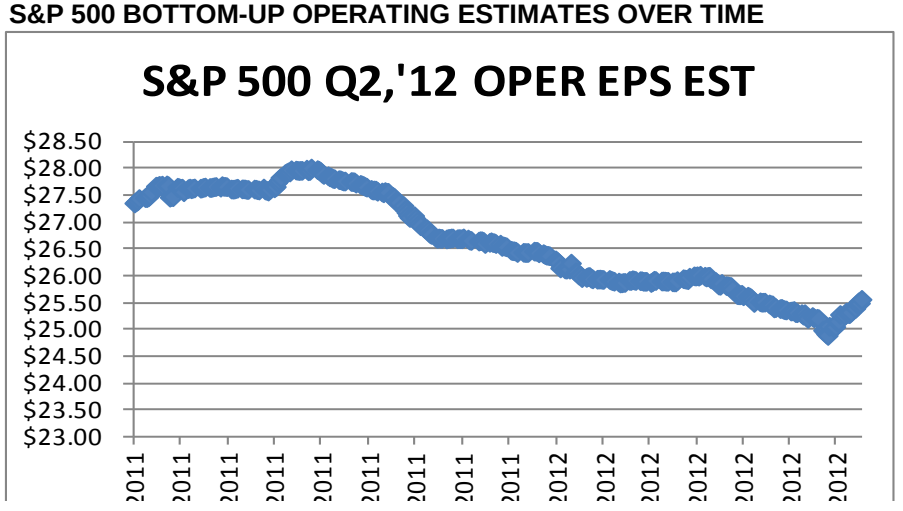
Of the 406 with full operating comparative data for Q2,'12:

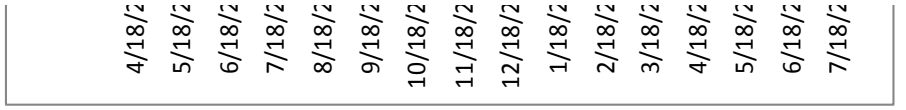
261 beat, 93 missed, and 52 met their estimates

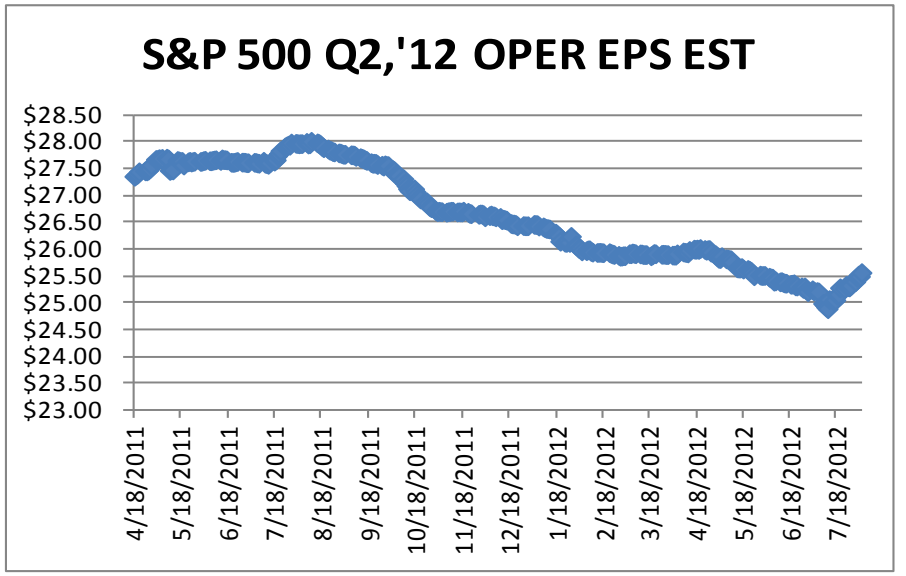
S&P 500 Q2,'12 OPER EPS

	---------- ISSUES ----------				---------- PERCENTAGE ----------			
SECTOR	**REPORTED**	**BEAT**	**MISSED**	**MET**	**REPORTED**	**BEAT**	**MISSED**	**MET**
Energy	41	20	16	5	47.73%	47.62%	42.86%	9.52%
Materials	27	14	6	7	73.33%	50.00%	22.73%	27.27%
Industrials	54	41	7	6	68.85%	78.57%	14.29%	7.14%
Consumer Discretic	51	31	14	6	46.91%	57.89%	28.95%	13.16%
Consumer Staples	27	20	4	3	48.78%	75.00%	10.00%	15.00%
Health Care	45	34	6	5	59.62%	74.19%	12.90%	12.90%
Financials	75	43	26	6	65.43%	60.38%	32.08%	7.55%
Information Techno	55	38	7	10	65.71%	71.74%	13.04%	15.22%
Telecommunication	6	4	1	1	62.50%	60.00%	20.00%	20.00%
Utilities	25	16	6	3	12.50%	100.00%	0.00%	0.00%
S&P 500	406	261	93	52	56.40%	65.96%	21.63%	12.41%

S&P 500 BOTTOM-UP OPERATING ESTIMATES OVER TIME







Data as of the close of:	8/2/2012
S&P 500 close of:	1365.00
Dividend yield (last 12 months:Jul,'12)	2.09%
Dividend yield (indicated rate)	2.31%

QUARTER END	PRICE	OPERATING EARNINGS PER SHR (ests are bottom up)	AS REPORTED EARNINGS PER SHR (ests are top down)	OPERATING EARNINGS PER SHR (ests are top down)	OPERATING EARNINGS P/E (ests are bottom up)	AS REPORTED EARNINGS P/E (ests are top down)	OPERATING EARNINGS P/E (ests are top down)		--- 12 MONTH EARNINGS PEI OPERATING EARNINGS (ests are bottom up)	AS REPORTED EARNINGS (ests are top down)
ESTIMATES										
12/31/2013		$30.60	$24.96	$27.46	11.83	13.23	12.67		$115.41	$103.18
09/30/2013		$29.32	$26.06	$27.43	12.20	13.54	12.89		$111.88	$100.81
06/30/2013		$28.47	$26.15	$26.99	12.67	13.80	13.13		$107.74	$98.93
03/31/2013		$27.02	$26.01	$25.87	13.02	14.17	13.31		$104.83	$96.31
12/31/2012		$27.07	$22.59	$25.62	13.38	14.63	13.52		$102.05	$93.33
09/30/2012		$25.18	$24.18	$25.51	13.83	14.94	13.78		$98.71	$91.38
06/30/2012 (84.2%)	1362.16	$25.56	$23.53	$25.56	13.81	15.20	13.81		$98.82	$89.83
					13.78	15.16	13.78	(P/E on Mar,'12 price)		
ACTUAL										
03/31/2012	1408.47	$24.24	$23.03		14.35	15.91			$98.12	$88.54
12/31/2011	1257.60	$23.73	$20.64		13.04	14.46			$96.44	$86.95
09/30/2011	1131.42	$25.29	$22.63		11.95	13.01			$94.64	$86.98
06/30/2011	1320.64	$24.86	$22.24		14.53	15.75			$90.91	$83.87
03/30/2011	1325.83	$22.56	$21.44		15.25	16.31			$86.95	$81.31
12/31/2010	1257.64	$21.93	$20.67		15.01	16.26			$83.77	$77.35
09/30/2010	1141.20	$21.56	$19.52		14.45	15.88			$79.00	$71.86
06/30/2010	1030.71	$20.90	$19.68		14.08	15.36			$73.22	$67.10
03/31/2010	1169.43	$19.38	$17.48		17.68	19.19			$66.13	$60.93
12/31/2009	1115.10	$17.16	$15.18		19.61	21.88			$56.86	$50.97

09/30/2009	1057.08	$15.78	$14.76	26.69	84.30	$39.61	$12.54
06/30/2009	919.32	$13.81	$13.51	23.10	122.41	$39.79	$7.51
03/31/2009	797.87	$10.11	$7.52	18.56	116.31	$43.00	$6.86
12/31/2008	903.25	-$0.09	-$23.25	18.24	60.70	$49.51	$14.88
09/30/2008	1166.36	$15.96	$9.73	17.99	25.38	$64.82	$45.95
06/30/2008	1280.00	$17.02	$12.86	18.36	24.92	$69.73	$51.37
03/31/2008	1322.70	$16.62	$15.54	17.23	21.90	$76.77	$60.39
12/31/2007	1468.36	$15.22	$7.82	17.79	22.19	$82.54	$66.18
09/30/2007	1526.75	$20.87	$15.15	17.09	19.42	$89.31	$78.60
06/30/2007	1503.35	$24.06	$21.88	16.44	17.70	$91.47	$84.92
03/31/2007	1420.86	$22.39	$21.33	15.90	17.09	$89.36	$83.15
12/31/2006	1418.30	$21.99	$20.24	16.17	17.40	$87.72	$81.51
09/30/2006	1335.85	$23.03	$21.47	15.55	17.00	$85.92	$78.57
06/30/2006	1270.20	$21.95	$20.11	15.54	17.05	$81.73	$74.49
03/31/2006	1294.83	$20.75	$19.69	16.35	17.82	$79.20	$72.67
12/31/2005	1248.29	$20.19	$17.30	16.33	17.85	$76.45	$69.93
09/30/2005	1228.81	$18.84	$17.39	16.56	18.46	$74.21	$66.57
06/30/2005	1191.33	$19.42	$18.29	16.49	18.80	$72.25	$63.36
03/31/2005	1180.59	$18.00	$16.95	16.91	19.57	$69.81	$60.32
12/31/2004	1211.92	$17.95	$13.94	17.91	20.70	$67.68	$58.55
09/30/2004	1114.58	$16.88	$14.18	17.25	19.29	$64.61	$57.77
06/30/2004	1140.84	$16.98	$15.25	18.36	20.32	$62.14	$56.15
03/31/2004	1126.21	$15.87	$15.18	19.39	21.66	$58.08	$52.00
12/31/2003	1111.92	$14.88	$13.16	20.33	22.81	$54.69	$48.74
09/30/2003	995.97	$14.41	$12.56	19.25	25.82	$51.75	$38.58
06/30/2003	974.50	$12.92	$11.10	19.91	28.21	$48.95	$34.55
03/31/2003	848.18	$12.48	$11.92	17.79	27.97	$47.67	$30.32
12/31/2002	879.82	$11.94	$3.00	19.11	31.89	$46.04	$27.59
09/30/2002	815.28	$11.61	$8.53	18.52	27.14	$44.04	$30.04
06/30/2002	989.81	$11.64	$6.87	23.80	37.02	$41.59	$26.74
03/31/2002	1147.39	$10.85	$9.19	29.44	46.45	$38.97	$24.70
12/31/2001	1148.08	$9.94	$5.45	29.55	46.50	$38.85	$24.69
09/30/2001	1040.94	$9.16	$5.23	24.77	36.77	$42.02	$28.31
06/30/2001	1224.38	$9.02	$4.83	26.03	33.28	$47.03	$36.79
03/31/2001	1160.33	$10.73	$9.18	21.94	25.54	$52.89	$45.44
12/31/2000	1320.28	$13.11	$9.07	23.52	26.41	$56.13	$50.00
09/30/2000	1436.51	$14.17	$13.71	25.30	26.75	$56.79	$53.70
06/30/2000	1454.60	$14.88	$13.48	26.17	28.02	$55.59	$51.92
03/31/2000	1498.58	$13.97	$13.74	27.79	29.41	$53.92	$50.95
12/31/1999	1469.25	$13.77	$12.77	28.43	30.50	$51.68	$48.17
09/30/1999	1282.71	$12.97	$11.93	25.98	29.18	$49.38	$43.96
06/30/1999	1372.71	$13.21	$12.51	29.29	33.46	$46.86	$41.02
03/31/1999	1286.37	$11.73	$10.96	28.54	33.52	$45.08	$38.38
12/31/1998	1229.23	$11.47	$8.56	27.77	32.60	$44.27	$37.71
09/30/1998	1017.01	$10.45	$8.99	23.07	26.70	$44.09	$38.09
06/30/1998	1133.84	$11.43	$9.87	25.38	29.10	$44.67	$38.97
03/31/1998	1101.75	$10.92	$10.29	24.83	27.86	$44.37	$39.54
12/31/1997	970.43	$11.29	$8.94	22.05	24.43	$44.01	$39.72
09/30/1997	947.28	$11.03	$9.87	21.66	23.31	$43.73	$40.64
06/30/1997	885.14	$11.13	$10.44	20.77	21.83	$42.62	$40.55
03/31/1997	757.12	$10.56	$10.47	18.11	18.82	$41.80	$40.24
12/31/1996	740.74	$11.01	$9.86	18.23	19.13	$40.63	$38.73
09/30/1996	687.33	$9.92	$9.78	17.44	19.09	$39.40	$36.00

06/30/1996	670.63	$10.31	$10.13	17.08	19.21	$39.26	$34.91
03/31/1996	645.50	$9.39	$8.96	16.79	18.96	$38.45	$34.04
12/31/1995	615.93	$9.78	$7.13	16.34	18.14	$37.70	$33.96
09/30/1995	584.41	$9.78	$8.69	15.92	16.61	$36.72	$35.18
06/30/1995	544.75	$9.50	$9.26	15.58	15.82	$34.97	$34.43
03/31/1995	500.71	$8.64	$8.88	15.07	15.38	$33.22	$32.55
12/31/1994	459.27	$8.80	$8.35	14.47	15.01	$31.75	$30.60
09/30/1994	462.71	$8.03	$7.94	15.37	16.93	$30.11	$27.33
06/30/1994	444.27	$7.75	$7.38	15.32	17.63	$29.00	$25.20
03/31/1994	445.77	$7.17	$6.93	16.02	19.63	$27.82	$22.71
12/31/1993	466.45	$7.16	$5.08	17.34	21.31	$26.90	$21.89
09/30/1993	458.93	$6.92	$5.81	18.10	22.49	$25.35	$20.41
06/30/1993	450.53	$6.57	$4.89	19.13	23.31	$23.55	$19.33
03/31/1993	451.67	$6.25	$6.11	20.35	22.77	$22.19	$19.84
12/31/1992	435.71	$5.61	$3.60	20.88	22.82	$20.87	$19.09
09/30/1992	417.80	$5.12	$4.73	21.01	23.16	$19.89	$18.04
06/30/1992	408.14	$5.21	$5.40	20.53	23.94	$19.88	$17.05
03/31/1992	403.69	$4.93	$5.36	20.74	24.93	$19.46	$16.19
12/31/1991	417.09	$4.63	$2.55	21.61	26.12	$19.30	$15.97
09/30/1991	387.86	$5.11	$3.74	19.71	21.77	$19.68	$17.82
06/30/1991	371.16	$4.79	$4.54	18.07	19.12	$20.54	$19.41
03/31/1991	375.22	$4.77	$5.14	17.20	17.92	$21.81	$20.94
12/31/1990	330.22	$5.01	$4.40	14.58	15.47	$22.65	$21.34
09/30/1990	306.05	$5.97	$5.33	13.03	14.08	$23.48	$21.74
06/30/1990	358.02	$6.06	$6.07	15.53	16.84	$23.05	$21.26
03/31/1990	339.94	$5.61	$5.54	14.45	15.69	$23.52	$21.67
12/31/1989	353.40	$5.84	$4.80	14.53	15.45	$24.32	$22.87
09/30/1989	349.15	$5.54	$4.85	14.05	14.74	$24.85	$23.69
06/30/1989	317.98	$6.53	$6.48	12.46	12.61	$25.53	$25.22
03/31/1989	294.87	$6.41	$6.74	11.77	11.81	$25.05	$24.96
12/31/1988	277.72	$6.37	$5.62	11.51	11.69	$24.12	$23.75
09/30/1988	271.91	$6.22	$6.38				
06/30/1988	273.50	$6.05	$6.22				
03/31/1988	258.89	$5.48	$5.53				

Operating earnings:	Income from product (goods and services), excludes corporate (M&A, financing, layoffs), and unusual items
As Reported earnings:	Income from continuing operations, also known GAAP (Generally Accepted Accounting Principles) and As Reported
Bottom up estimate:	Capital IQ consensus estimate for specific issue, building from the bottom up to the index level estimate
Top down estimate:	S&P estimate (Economics Department) incorporates models (economic, financial, policy), does not come down to the issue level

Actual earnings are bottom up
Estimates are bottom up and top down, as marked
Charts are normalized operating estimates based on Capital IQ consensus estimates

R SHARE --- OPERATING EARNINGS (ests are top down)
$107.75
$105.91
$103.99
$102.56
$100.93
$99.04
$98.82

S&P Dow Jones Indices
Data as of the close of: 8/2/2012
Historical actuals: 3/31/2012 and prior
Estimates: 6/30/2012 and forward

INDEX NAME		2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4
Operating Earnings Per Share by Economic Sector	Price																				
S&P 500	1365.00	$16.62	$17.02	$15.96	-$0.09	$10.11	$13.81	$15.78	$17.16	$19.38	$20.90	$21.56	$21.93	$22.56	$24.86	$25.29	$23.73	$24.24	$25.56	$25.18	$27.07
S&P 500 Consumer Discretionary	343.54	$2.61	$1.68	$1.36	-$0.37	$0.38	$2.77	$3.49	$4.32	$4.09	$4.63	$4.43	$5.05	$4.67	$5.38	$5.18	$5.58	$4.91	$5.25	$5.46	$6.42
S&P 500 Consumer Staples	363.48	$4.04	$4.27	$4.66	$4.20	$3.90	$4.62	$4.88	$4.96	$4.37	$4.81	$5.01	$5.26	$4.92	$5.39	$5.51	$5.56	$5.06	$5.47	$5.61	$5.85
S&P 500 Energy	517.51	$12.22	$13.54	$20.73	$4.44	$0.44	$4.57	$5.93	$6.32	$8.42	$9.29	$8.39	$9.10	$10.81	$12.98	$14.11	$10.04	$11.52	$12.44	$10.76	$11.00
S&P 500 Financials	194.80	-$0.80	-$1.05	-$5.46	-$13.93	$0.50	$1.01	$1.35	$1.54	$3.66	$3.81	$3.92	$3.43	$3.75	$3.95	$4.48	$4.05	$3.93	$4.37	$4.19	$4.46
S&P 500 Health Care	440.19	$6.19	$6.34	$6.28	$5.66	$6.61	$6.60	$6.92	$6.27	$7.08	$7.23	$7.44	$7.15	$7.70	$8.27	$7.70	$7.40	$8.35	$8.05	$8.43	$8.37
S&P 500 Industrials	307.54	$5.12	$5.97	$5.46	$4.63	$3.08	$3.75	$3.24	$4.15	$3.71	$4.61	$4.85	$5.24	$4.56	$5.54	$5.44	$5.42	$5.48	$6.18	$5.93	$6.17
S&P 500 Information Technology	462.49	$4.44	$4.56	$4.39	$2.73	$2.90	$3.62	$4.52	$6.44	$5.54	$6.11	$6.70	$7.90	$7.18	$7.69	$7.32	$9.26	$8.27	$8.24	$8.41	$11.03
S&P 500 Materials	217.21	$4.49	$4.73	$3.43	-$4.56	$1.04	$1.67	$2.27	$2.11	$3.20	$3.47	$3.25	$3.42	$4.96	$5.44	$3.92	$1.87	$4.23	$4.42	$3.24	$3.46
S&P 500 Telecommunication Services	153.96	$2.11	$2.25	$1.98	$1.87	$1.95	$1.88	$1.77	$1.62	$1.91	$1.98	$1.84	$1.63	$1.91	$1.78	$1.95	$1.21	$1.90	$2.35	$1.97	$1.35
S&P 500 Utilities	189.77	$3.20	$2.67	$4.01	$2.37	$2.89	$2.52	$3.81	$2.28	$3.41	$2.66	$4.11	$2.16	$3.15	$2.87	$4.13	$2.32	$2.98	$2.68	$4.07	$2.46
S&P 400	926.19	$10.12	$10.71	$10.01	-$0.79	$2.45	$7.52	$8.50	$9.12	$9.22	$10.93	$11.82	$11.94	$10.65	$13.07	$13.23	$13.36	$12.84	$14.62	$15.45	$16.23
S&P 400 Consumer Discretionary	399.41	$2.46	$2.98	$0.34	$0.61	$2.00	$2.57	$3.29	$4.28	$3.85	$4.43	$4.40	$5.35	$3.66	$4.66	$4.41	$7.01	$5.10	$5.53	$5.88	$8.47
S&P 400 Consumer Staples	728.88	$6.21	$7.13	$8.51	$6.83	$5.45	$7.19	$8.31	$10.23	$7.59	$9.47	$10.41	$11.83	$11.55	$11.24	$11.37	$11.93	$10.97	$11.77	$13.65	$15.47
S&P 400 Energy	623.95	$13.40	$13.38	$30.21	-$40.02	-$20.59	$4.36	$6.91	$4.12	$10.60	$7.92	$8.12	$4.70	$6.91	$12.87	$17.83	$9.10	$10.90	$14.06	$13.25	$12.77
S&P 400 Financials	492.50	$5.51	$2.66	$0.51	-$2.58	$2.57	$3.79	$2.96	$3.55	$3.40	$4.59	$4.95	$6.00	$3.49	$6.20	$4.47	$6.20	$6.76	$6.58	$6.26	$6.84
S&P 400 Health Care	563.78	$4.04	$6.43	$4.46	$4.55	$0.92	$4.59	$4.89	$5.36	$4.51	$5.11	$5.21	$5.80	$5.28	$6.57	$8.50	$8.16	$6.86	$8.02	$9.82	$10.32
S&P 400 Industrials	410.08	$5.03	$6.18	$6.29	$3.90	$2.56	$3.97	$4.29	$4.36	$4.14	$5.87	$6.16	$5.55	$5.37	$6.88	$7.55	$7.37	$6.83	$8.19	$8.59	$7.98
S&P 400 Information Technology	1017.76	$9.31	$10.54	$8.89	-$2.08	$1.61	$6.65	$6.84	$10.75	$9.70	$12.08	$13.69	$16.57	$14.17	$14.66	$12.98	$12.18	$10.15	$15.63	$15.23	$17.90
S&P 400 Materials	253.13	$3.93	$5.73	$4.52	$0.99	$1.29	$2.59	$2.89	$2.55	$2.36	$4.65	$4.07	$3.11	$4.29	$4.77	$3.34	$3.41	$4.53	$4.83	$4.66	$4.08
S&P 400 Telecommunication Services	187.12	$3.48	$4.03	$4.34	$4.37	$3.16	$3.20	$2.35	$1.38	$2.03	$6.84	$1.87	$1.49	$1.51	$2.69	$2.49	$0.54	$2.08	$2.02	$1.87	$1.20
S&P 400 Utilities	309.10	$4.65	$2.48	$4.74	$3.48	$4.45	$2.75	$5.01	$3.36	$5.65	$2.41	$6.10	$3.58	$5.11	$3.05	$5.62	$3.45	$4.43	$3.62	$6.61	$4.23
S&P 600	433.06	$3.70	$4.28	$3.51	-$1.27	$0.68	$1.83	$2.26	$2.85	$3.45	$4.28	$4.86	$4.40	$4.74	$5.36	$5.26	$5.23	$5.28	$5.72	$6.42	$7.02
S&P 600 Consumer Discretionary	269.34	$1.06	$1.42	$0.53	-$0.90	$0.48	$0.57	$2.42	$1.70	$2.33	$2.66	$3.23	$1.98	$2.90	$3.17	$3.89	$3.14	$3.35	$3.93	$4.55	$4.25
S&P 600 Consumer Staples	826.55	$4.11	$8.11	$5.98	$5.04	$7.47	$9.05	$7.75	$3.80	$8.88	$10.07	$7.75	$8.07	$6.94	$10.38	$9.46	$9.88	$12.39	$13.18	$11.88	$11.25
S&P 600 Energy	1083.43	$16.13	$21.06	$33.26	-$35.78	-$4.28	$6.89	$6.14	-$1.67	$11.49	$11.79	$16.21	$7.01	$13.89	$21.51	$16.78	$8.98	$12.30	$7.30	$12.54	$16.47
S&P 600 Financials	529.15	$3.15	$2.56	-$1.17	-$10.69	-$4.43	-$1.31	-$5.89	$0.56	$1.55	$2.20	$3.72	$2.24	$3.55	$4.72	$4.95	$6.26	$6.54	$6.56	$6.88	$7.45
S&P 600 Health Care	790.16	$4.65	$5.96	$5.21	$5.93	$5.15	$5.85	$6.88	$7.05	$6.52	$7.98	$7.76	$9.44	$7.89	$8.54	$9.64	$11.36	$8.38	$9.60	$10.56	$11.90
S&P 600 Industrials	446.73	$6.11	$8.38	$7.61	$4.00	$2.75	$4.56	$5.11	$4.04	$2.86	$5.98	$6.16	$5.97	$6.03	$7.09	$6.94	$6.11	$6.68	$7.64	$8.15	$7.96
S&P 600 Information Technology	243.51	$1.93	$1.77	$1.49	-$0.76	-$0.65	$0.09	$1.47	$1.88	$2.08	$2.79	$3.27	$3.52	$2.60	$3.01	$2.50	$2.27	$1.63	$2.41	$3.59	$4.38
S&P 600 Materials	273.33	-$0.23	$4.77	$4.26	-$3.57	$0.01	$2.89	$3.75	$3.17	$2.85	$4.20	$3.18	$2.71	$3.67	$4.97	$4.18	$2.91	$3.61	$5.63	$4.88	$4.55
S&P 600 Telecommunication Services	2.32	$0.07	$0.49	$0.12	-$0.22	$0.07	-$0.01	$0.03	$0.02	$0.03	$0.04	$0.04	$0.02	$0.04	$0.04	$0.04	$0.02	$0.04	$0.04	$0.04	$0.03
S&P 600 Utilities	499.23	$10.21	$2.25	$3.73	$8.26	$9.93	$2.26	$2.15	$8.92	$11.21	$3.26	$4.71	$8.47	$12.27	$4.52	$3.57	$9.90	$11.70	$4.03	$3.92	$10.35
S&P Composite 1500	313.72	$3.74	$3.86	$3.60	-$0.08	$2.13	$3.05	$3.49	$3.80	$4.27	$4.65	$4.82	$4.89	$4.99	$5.55	$5.63	$5.32	$5.41	$5.74	$5.71	$6.13
S&P Composite 1500 Consumer Discretionary	324.13	$2.35	$1.68	$1.12	-$0.28	$0.52	$2.45	$3.19	$3.90	$3.72	$4.23	$4.09	$4.61	$4.21	$4.89	$4.74	$5.23	$4.56	$4.90	$5.13	$6.09
S&P Composite 1500 Consumer Staples	377.73	$4.13	$4.40	$4.80	$4.30	$4.00	$4.75	$5.02	$5.12	$4.52	$4.99	$5.19	$5.46	$5.11	$5.60	$5.71	$5.77	$5.27	$5.70	$5.85	$6.11
S&P Composite 1500 Energy	544.70	$12.59	$14.04	$21.87	$2.30	-$0.50	$4.74	$6.16	$6.37	$8.82	$9.60	$8.76	$9.30	$11.12	$13.53	$14.81	$10.39	$11.94	$12.94	$11.27	$11.51
S&P Composite 1500 Financials	218.80	-$0.39	-$0.78	-$5.08	-$13.36	$0.50	$1.11	$1.27	$1.63	$3.64	$3.86	$4.01	$3.57	$3.78	$4.12	$4.54	$4.25	$4.17	$4.58	$4.40	$4.69
S&P Composite 1500 Health Care	450.62	$5.88	$6.23	$6.03	$5.51	$6.10	$6.34	$6.67	$6.12	$6.75	$6.99	$7.17	$7.00	$7.43	$8.07	$7.71	$7.46	$8.20	$8.02	$8.49	$8.49
S&P Composite 1500 Industrials	320.38	$5.11	$6.04	$5.59	$4.52	$3.00	$3.78	$3.38	$4.14	$3.69	$4.75	$4.99	$5.26	$4.66	$5.69	$5.66	$5.60	$5.62	$6.39	$6.22	$6.37
S&P Composite 1500 Information Technology	473.09	$4.49	$4.64	$4.41	$2.41	$2.68	$3.55	$4.47	$6.39	$5.54	$6.18	$6.80	$8.02	$7.22	$7.73	$7.31	$9.07	$8.06	$8.23	$8.45	$11.01
S&P Composite 1500 Materials	227.68	$4.31	$4.99	$3.69	-$3.66	$1.06	$1.90	$2.47	$2.24	$3.12	$3.72	$3.42	$3.40	$4.90	$5.39	$3.92	$2.15	$4.31	$4.59	$3.55	$3.64
S&P Composite 1500 Telecommunication Services	152.62	$2.12	$2.28	$1.99	$1.87	$1.95	$1.87	$1.76	$1.59	$1.89	$2.04	$1.82	$1.60	$1.89	$1.78	$1.94	$1.19	$1.88	$2.32	$1.95	$1.33
S&P Composite 1500 Utilities	212.03	$3.58	$2.65	$4.13	$2.65	$3.25	$2.61	$4.00	$2.56	$3.85	$2.74	$4.45	$2.46	$3.58	$3.01	$4.40	$2.63	$3.36	$2.89	$4.44	$2.83

As Reported Earnings Per Share by Economic Sector

INDEX NAME	Price	2008 Q1	2008 Q2	2008 Q3	2008 Q4	2009 Q1	2009 Q2	2009 Q3	2009 Q4	2010 Q1	2010 Q2	2010 Q3	2010 Q4	2011 Q1	2011 Q2	2011 Q3	2011 Q4	2012 Q1	2012 Q2	2012 Q3	2012 Q4
S&P 500	1365.00	$15.54	$12.86	$9.73	-$23.25	$7.52	$13.51	$14.76	$15.18	$17.48	$19.68	$19.52	$20.67	$21.44	$22.24	$22.63	$20.64	$23.03	$23.53		
S&P 500 Consumer Discretionary	343.54	$2.03	-$3.28	-$1.18	-$11.28	$0.45	$3.14	$3.11	$3.79	$3.81	$4.36	$3.95	$4.54	$4.40	$5.02	$4.76	$8.18	$4.73			
S&P 500 Consumer Staples	363.48	$3.71	$3.53	$4.49	$2.51	$3.48	$4.33	$4.46	$4.28	$3.99	$4.64	$4.50	$5.96	$4.71	$5.08	$4.97	$4.26	$4.62			
S&P 500 Energy	517.51	$12.09	$13.12	$19.70	-$9.76	-$0.27	$4.20	$5.89	$6.19	$8.27	$9.74	$8.50	$9.03	$10.72	$12.53	$11.89	$9.65	$11.71			
S&P 500 Financials	194.80	-$0.81	-$2.53	-$10.71	-$23.91	-$0.25	$1.95	$1.18	-$0.27	$3.49	$3.44	$2.40	$3.44	$3.60	$2.48	$4.32	$3.68	$3.97			
S&P 500 Health Care	440.19	$5.58	$5.71	$5.18	$2.62	$5.89	$6.09	$6.73	$6.90	$5.41	$6.17	$5.62	$5.26	$6.53	$7.11	$6.39	$5.28	$7.19			
S&P 500 Industrials	307.54	$4.94	$5.53	$5.22	$1.93	$2.45	$3.28	$2.88	$3.94	$3.32	$4.48	$4.58	$4.71	$4.61	$5.36	$5.12	$5.08	$5.39			
S&P 500 Information Technology	462.49	$4.16	$4.82	$3.82	$0.02	$1.53	$2.99	$4.29	$6.26	$5.39	$5.83	$6.58	$7.76	$6.93	$7.29	$6.24	$8.60	$7.81			
S&P 500 Materials	217.21	$4.27	$4.52	$2.95	-$11.16	$0.82	$1.18	$2.41	$1.47	$2.69	$3.24	$4.00	$2.83	$4.66	$5.06	$3.89	$0.94	$3.83			
S&P 500 Telecommunication Services	153.96	$1.89	$2.20	$1.93	$0.99	$1.78	$1.80	$1.60	$0.67	$0.92	$1.36	$4.34	$1.11	$1.79	$1.71	$1.79	-$3.43	$1.74			
S&P 500 Utilities	189.77	$3.32	$2.82	$3.78	$1.69	$2.37	$2.40	$3.47	$4.12	$3.04	$2.84	$3.09	$2.07	$2.83	$3.14	$3.74	$1.44	$2.33			
S&P 400	926.19	$8.94	$7.23	$6.42	-$17.92	-$1.98	$6.11	$7.85	$8.56	$8.70	$9.22	$11.21	$10.01	$10.06	$11.90	$10.22	$10.27	$11.26			
S&P 400 Consumer Discretionary	399.41	$0.80	$1.16	-$2.73	-$5.56	$1.60	$1.53	$3.26	$4.57	$3.48	$4.07	$4.26	$3.96	$3.24	$3.85	$3.98	$6.40	$4.91			
S&P 400 Consumer Staples	728.88	$6.07	$6.77	$7.73	$5.86	$5.35	$4.61	$7.71	$9.20	$7.08	$9.02	$9.80	$11.18	$10.91	$9.35	$2.87	$11.86	$10.52			
S&P 400 Energy	623.95	$13.50	$12.95	$30.08	-$58.80	-$21.74	$2.30	$7.39	$3.76	$10.40	$7.99	$7.77	$6.46	$7.11	$11.92	$12.63	$8.79	$9.33			
S&P 400 Financials	492.50	$4.53	-$0.24	$0.40	-$5.68	$3.03	$4.09	$3.21	$3.81	$3.51	$4.32	$4.81	$5.92	$3.37	$5.87	$4.33	$5.70	$5.94			
S&P 400 Health Care	563.78	$4.21	$5.61	$3.23	-$0.97	-$7.01	$4.11	$4.16	$4.95	$4.12	$3.66	$3.44	$3.34	$4.64	$5.82	$7.44	$6.68	$4.24			

S&P 400 Industrials	410.08	$4.52	$5.73	$1.71	-$3.00	-$1.65	$2.80	$3.36	$3.63	$3.64	$5.67	$5.74	$3.81	$5.19	$6.38	$4.79	$4.55	$6.43
S&P 400 Information Technology	1017.76	$8.30	$3.35	$6.08	-$52.81	-$4.23	$5.08	$5.80	$9.44	$9.11	$4.45	$14.44	$15.04	$12.98	$13.99	$10.76	$1.72	$8.67
S&P 400 Materials	253.13	$3.53	$3.95	$4.21	-$3.72	$1.00	$2.42	$2.87	$2.23	$2.01	$4.51	$4.32	$2.99	$4.19	$4.17	$1.18	$3.35	$3.79
S&P 400 Telecommunication Services	187.12	$2.81	$3.78	$4.34	-$4.64	$3.31	$3.20	$2.40	$0.94	$1.66	$5.93	$1.81	$0.88	$1.51	$2.89	$2.40	$0.31	$2.08
S&P 400 Utilities	309.10	$4.84	$2.16	$5.01	$2.43	$3.12	$2.65	$4.43	$3.05	$5.99	$2.44	$5.64	$3.07	$5.09	$2.93	$5.73	$3.98	$4.34
S&P 600	433.06	$3.12	$1.61	$0.25	-$11.31	-$1.92	$0.69	$1.45	$2.04	$3.00	$3.29	$4.07	$3.62	$4.10	$4.61	$3.59	$3.38	$4.73
S&P 600 Consumer Discretionary	269.34	$0.86	-$3.30	-$5.08	-$15.62	-$0.95	-$0.85	$1.80	$1.38	$2.21	$2.01	$2.96	$1.40	$2.42	$2.68	$3.45	$2.50	$3.21
S&P 600 Consumer Staples	826.55	$2.54	$1.69	-$7.49	$3.00	$3.17	$6.25	$5.09	-$8.88	$3.41	$6.20	$6.46	$5.79	$5.91	$9.51	$9.05	$9.33	$11.41
S&P 600 Energy	1083.43	$15.83	$20.05	$32.11	-$70.70	-$9.48	$2.26	$4.69	-$1.44	$8.93	$11.55	$15.00	$6.40	$11.84	$20.34	$15.72	$8.33	$10.95
S&P 600 Financials	529.15	$1.87	$0.26	-$6.49	-$16.74	-$6.92	-$1.54	-$7.26	$0.53	$1.49	$0.83	$2.30	$1.43	$3.35	$3.18	$4.63	$5.27	$5.95
S&P 600 Health Care	790.16	$4.39	$3.57	$5.03	$2.65	$3.03	$5.78	$5.87	$5.75	$5.60	$7.20	$5.73	$8.32	$5.35	$6.25	-$5.45	$2.98	$6.92
S&P 600 Industrials	446.73	$5.71	$7.73	$7.10	-$5.25	-$0.42	$3.25	$3.76	$2.43	$2.41	$4.00	$4.62	$3.88	$5.62	$6.69	$6.24	$4.84	$6.19
S&P 600 Information Technology	243.51	$1.18	$0.32	$0.28	-$6.23	-$2.64	-$0.92	$0.99	$1.53	$1.82	$2.26	$3.21	$3.08	$2.27	$2.78	$1.86	$0.82	$1.14
S&P 600 Materials	273.33	-$0.50	$0.66	$0.97	-$17.01	-$5.77	$1.91	$4.89	$2.91	$2.53	$4.04	$2.73	$3.63	$2.39	$4.74	$3.05	$0.01	$2.92
S&P 600 Telecommunication Services	2.32	$0.05	$0.20	-$0.19	-$0.60	-$0.02	-$0.02	$0.03	$0.01	$0.03	$0.04	$0.05	$0.05	$0.06	$0.03	$0.04	-$0.05	$0.03
S&P 600 Utilities	499.23	$10.19	$2.22	$3.67	$8.10	$10.12	$2.29	$2.02	$9.61	$10.99	$3.10	$4.08	$8.21	$12.20	$4.29	$3.10	$9.84	$11.56
S&P Composite 1500	313.72	$3.47	$2.84	$2.15	-$5.51	$1.40	$2.92	$3.24	$3.36	$3.86	$4.33	$4.37	$4.56	$4.73	$4.96	$4.97	$4.57	$5.11
S&P Composite 1500 Consumer Discretionary	324.13	$1.73	-$2.67	-$1.53	-$10.30	$0.44	$2.54	$2.85	$3.49	$3.46	$3.94	$3.69	$4.05	$3.94	$4.51	$4.34	$7.26	$4.39
S&P Composite 1500 Consumer Staples	377.73	$3.79	$3.60	$4.50	$2.61	$3.56	$4.41	$4.57	$4.35	$4.10	$4.79	$4.66	$6.13	$4.88	$5.26	$5.04	$4.48	$4.82
S&P Composite 1500 Energy	544.70	$12.47	$13.61	$20.84	-$12.75	-$1.30	$4.25	$6.13	$6.24	$8.64	$10.04	$8.84	$9.28	$11.02	$13.05	$12.39	$9.98	$12.07
S&P Composite 1500 Financials	218.80	-$0.48	-$2.36	-$10.08	-$22.96	-$0.23	$2.00	$1.10	-$0.04	$3.49	$3.47	$2.54	$3.56	$3.63	$2.69	$4.37	$3.85	$4.16
S&P Composite 1500 Health Care	450.62	$5.35	$5.55	$4.96	$2.36	$4.89	$5.84	$6.42	$6.61	$5.23	$5.93	$5.38	$5.13	$6.28	$6.93	$6.13	$5.29	$6.95
S&P Composite 1500 Industrials	320.38	$4.90	$5.60	$4.93	$1.23	$1.96	$3.22	$2.94	$3.84	$3.29	$4.54	$4.66	$4.57	$4.68	$5.48	$5.12	$5.00	$5.49
S&P Composite 1500 Information Technology	473.09	$4.14	$4.53	$3.72	-$1.95	$1.11	$2.85	$4.19	$6.17	$5.36	$5.66	$6.71	$7.82	$6.94	$7.32	$6.21	$8.07	$7.56
S&P Composite 1500 Materials	227.68	$4.06	$4.38	$3.15	-$10.29	$0.62	$1.44	$2.62	$1.65	$2.63	$3.49	$4.07	$2.93	$4.59	$4.99	$3.56	$1.22	$3.85
S&P Composite 1500 Telecommunication Services	152.62	$1.89	$2.21	$1.93	$0.90	$1.78	$1.79	$1.60	$0.66	$0.93	$1.42	$4.24	$1.10	$1.78	$1.71	$1.79	-$3.35	$1.73
S&P Composite 1500 Utilities	212.03	$3.71	$2.73	$3.97	$1.93	$2.65	$2.49	$3.63	$4.22	$3.53	$2.91	$3.44	$2.33	$3.28	$3.25	$4.03	$1.84	$2.73

Notes:

Actual As Reported Diluted earnings, sometimes called Generally Accepted Accounting Principal (GAAP) earnings, is income from continuing operations. It excludes both discontinued and extraordinary income. Both of these terms are defined by Financial Standards Accounting Board (FASB) under GAAP. As Reported earnings represent the longest monitored earnings series available today.

Actual Operating Basic earnings then excludes 'unusual' items from that value. Operating income is not defined under GAAP by FASB. This permits individual companies to interpret what is and what is not 'unusual'. The result is a varied interpretation of items and charges, where the same specific type of charge may be included in Operating earnings for one company and omitted from another. S&P reviews all earnings to insure compatibility across company and industry groups.

The bottom-up earnings estimates are based on the Capital IQ consensus forecast.

The current As Reported reporting quarter consists of actually-reported earnings extrapolated if at least 70% of the market value has reported.

The current Operating reporting quarter consists of actually-reported earnings and Capital IQ consensus estimates.

Historical annual P/Es are based on the year-end price.

Estimated P/Es are based on the current price.

2013 Q1	2013 Q2	2013 Q3	2013 Q4	2008 EPS	2008 P/E	2009 EPS	2009 P/E	2010 EPS	2010 P/E	2011 EPS	2011 P/E	2012 EPS	2012 P/E	2013 EPS	2013 P/E	PRICE 12/11	PRICE 12/10	PRICE 12/09	PRICE 12/08
$27.02	$28.47	$29.32	$30.60	$49.51	18.24	$56.86	19.61	$83.77	15.01	$96.44	13.04	$102.05	13.38	$115.40	11.83	1257.60	1257.64	1115.10	903.25
$5.58	$6.28	$6.50	$7.34	$5.28	32.08	$10.96	21.45	$18.20	16.24	$20.81	14.83	$22.03	15.59	$25.70	13.37	308.58	295.54	235.07	169.41
$5.31	$5.99	$6.19	$6.44	$17.17	14.37	$18.36	14.94	$19.45	15.61	$21.38	15.69	$21.98	16.54	$23.93	15.19	335.54	303.58	274.30	246.66
$11.63	$12.20	$12.58	$12.58	$50.93	7.59	$17.26	24.91	$35.21	14.39	$47.94	10.86	$45.71	11.32	$48.99	10.56	520.81	506.75	429.95	386.35
$4.66	$4.81	$4.85	$5.09	-$21.24	-7.95	$4.40	44.04	$14.82	14.49	$16.23	10.79	$16.96	11.49	$19.41	10.04	175.23	214.77	193.78	168.79
$8.96	$9.22	$9.41	$9.32	$24.47	12.64	$26.40	13.72	$28.90	12.62	$31.08	12.93	$33.20	13.26	$36.91	11.93	401.90	364.78	362.22	309.41
$5.99	$6.73	$6.86	$7.07	$21.18	9.78	$14.22	17.09	$18.41	16.36	$20.96	13.95	$23.76	12.94	$26.65	11.54	292.32	301.12	242.99	207.21
$9.81	$9.91	$10.09	$12.04	$16.12	14.38	$17.48	21.21	$26.25	15.41	$31.44	13.04	$35.95	12.86	$41.85	11.05	409.93	404.55	370.71	231.81
$5.14	$5.47	$4.46	$4.33	$8.09	17.01	$7.09	28.18	$13.33	17.97	$16.20	13.07	$15.35	14.15	$19.41	11.19	211.71	239.61	199.81	137.59
$1.95	$2.24	$2.58	$2.07	$8.21	13.61	$7.22	15.88	$7.36	17.50	$6.85	18.95	$7.56	20.36	$8.84	17.42	129.82	128.74	114.64	111.70
$3.19	$2.73	$4.22	$2.50	$12.25	12.08	$11.50	13.74	$12.34	12.92	$12.47	14.67	$12.19	15.56	$12.65	15.00	182.98	159.34	157.99	147.93
$15.46	$16.98	$18.05	$18.93	$30.05	17.91	$27.59	26.34	$43.92	20.66	$50.31	17.48	$59.15	15.66	$69.42	13.34	879.16	907.25	726.67	538.28
$6.09	$6.79	$6.97	$9.66	$6.39	28.11	$12.14	22.69	$18.02	20.02	$19.73	18.51	$24.98	15.99	$29.51	13.53	365.27	360.79	275.43	179.63
$14.81	$14.54	$15.75	$16.93	$28.68	14.56	$31.18	15.90	$39.30	15.77	$46.09	16.31	$51.86	14.06	$62.03	11.75	751.72	619.59	495.72	417.56
$13.12	$14.31	$15.37	$15.41	$16.97	21.31	-$5.20	-116.31	$31.34	25.11	$46.71	15.10	$50.99	12.24	$58.21	10.72	705.18	786.99	604.81	361.64
$6.82	$7.16	$7.19	$7.77	$6.10	64.11	$12.87	32.84	$18.94	25.85	$20.37	22.11	$26.44	18.63	$28.93	17.02	450.51	489.73	422.69	391.04
$9.38	$10.20	$11.19	$11.49	$19.48	15.13	$15.76	25.18	$20.63	23.58	$28.52	17.17	$35.02	16.10	$42.26	13.34	489.76	486.42	396.85	294.70
$7.65	$9.46	$9.95	$9.49	$21.40	11.35	$15.18	20.79	$21.73	18.83	$27.17	14.74	$31.58	12.98	$36.55	11.22	400.42	409.05	315.56	242.88
$16.44	$18.41	$19.16	$21.95	$26.66	19.81	$25.85	32.32	$52.03	21.24	$53.98	18.06	$58.92	17.27	$75.97	13.40	974.98	1105.38	835.38	528.08
$4.98	$5.91	$5.85	$4.95	$15.17	8.44	$9.32	20.91	$14.19	17.28	$15.80	15.39	$18.09	13.99	$21.68	11.67	243.20	245.23	194.89	128.06
				$16.22	8.83	$10.09	16.02	$12.23	14.99	$7.23	22.72	$7.17	26.09			164.14	183.36	161.65	143.16
$5.57				$15.35	13.67	$15.57	15.62	$17.74	15.07	$17.22	17.48	$18.89	16.36			300.99	267.44	243.22	209.87
$7.34	$7.59	$7.96	$8.50	$10.22	26.29	$7.62	43.65	$17.00	24.46	$20.59	20.16	$24.44	17.72	$31.39	13.80	415.07	415.73	332.63	268.73
$4.81	$4.81	$5.64	$5.49	$2.11	59.30	$5.17	36.47	$10.19	24.96	$13.11	18.81	$16.08	16.75	$20.75	12.98	246.53	254.46	188.55	125.12
$12.29	$14.23	$13.95	$13.62	$23.24	17.69	$28.07	20.20	$34.77	20.39	$36.66	20.78	$48.69	16.97	$54.09	15.28	761.75	708.94	566.97	411.19
$19.75	$21.55	$23.46	$26.34	$34.67	14.68	$7.08	116.43	$46.51	25.58	$61.15	19.90	$48.61	22.29	$91.10	11.89	1216.75	1189.83	824.31	509.00
$7.21	$7.80	$8.09	$8.59	-$6.15	-74.11	-$11.07	-37.75	$9.71	50.98	$19.48	25.17	$27.42	19.30	$31.68	16.70	490.30	494.86	417.94	455.79
$11.13	$12.08	$12.70	$13.78	$21.75	19.87	$24.93	21.19	$31.70	20.36	$37.43	19.57	$40.45	19.54	$49.69	15.90	732.64	645.65	528.23	432.22
$8.48	$9.63	$9.49	$9.74	$26.10	12.39	$16.46	22.63	$20.97	22.36	$26.17	16.86	$30.43	14.68	$37.35	11.96	441.05	468.88	372.57	323.26
$4.31	$4.38	$4.73	$5.33	$4.43	30.94	$2.79	72.61	$11.66	21.61	$10.39	23.20	$12.01	20.27	$18.75	12.98	241.05	251.93	202.58	137.09
$4.94	$6.64	$6.52	$5.82	$5.23	32.10	$9.82	25.01	$12.94	22.23	$15.73	16.62	$18.67	14.64	$23.93	11.42	261.44	287.69	245.57	167.89
$0.04	$0.04	$0.04	$0.03	$0.46	10.58	$0.11	24.85	$0.14	20.63	$0.15	15.73	$0.15	15.59	$0.14	16.17	2.35	2.79	2.73	4.87
$13.08	$3.84	$3.14		$24.45	15.39	$23.26	16.46	$27.65	15.74	$30.26	16.52	$29.99	16.64			500.03	435.24	382.95	376.26
$6.11	$6.45	$6.66	$6.96	$11.12	18.43	$12.47	20.43	$18.64	15.61	$21.50	13.50	$22.99	13.65	$26.17	11.99	290.12	254.79	254.79	204.93
$5.26	$5.88	$6.12	$7.00	$4.87	32.30	$10.06	22.06	$16.65	16.90	$19.08	15.30	$20.67	15.68	$24.25	13.37	291.90	221.96	221.96	157.30
$5.58	$6.26	$6.47	$6.73	$17.63	14.41	$18.89	15.02	$20.16	15.65	$22.19	15.77	$22.93	16.47	$25.04	15.09	349.81	283.70	283.70	253.99
$12.18	$12.80	$13.23	$13.25	$50.80	7.86	$16.77	27.12	$36.48	14.82	$49.85	11.07	$47.66	11.43	$51.46	10.59	551.87	454.73	454.73	399.12
$4.87	$5.05	$5.09	$5.36	-$19.61	-9.59	$4.51	47.00	$15.09	15.69	$16.69	11.83	$17.83	12.27	$20.38	10.74	197.47	211.96	211.96	188.00
$8.98	$9.28	$9.52	$9.47	$23.65	12.96	$25.23	14.37	$27.92	13.40	$30.68	13.37	$33.20	13.57	$37.25	12.10	410.14	362.62	362.62	306.44
$6.20	$7.05	$7.20	$7.36	$21.26	10.05	$14.30	17.69	$18.69	16.87	$21.62	14.15	$24.60	13.02	$27.81	11.52	306.03	252.97	252.97	213.73
$9.83	$9.99	$10.20	$12.13	$15.95	14.95	$17.09	22.24	$26.54	15.92	$31.32	13.51	$35.76	13.23	$42.15	11.23	423.04	380.15	380.15	238.53
$5.19	$5.67	$4.80	$4.54	$9.33	14.93	$7.67	26.59	$13.65	18.02	$16.36	13.52	$16.09	14.15	$20.20	11.27	221.24	203.97	203.97	139.32
$1.93	$2.21	$2.55	$2.04	$8.26	13.49	$7.17	15.93	$7.35	17.44	$6.80	18.97	$7.49	20.38	$8.73	17.47	128.91	114.23	114.23	111.41
$3.65	$2.93	$4.60	$2.81	$13.01	12.46	$12.42	14.05	$13.49	13.26	$13.62	15.05	$13.52	15.69	$13.99	15.15	204.99	174.50	174.50	162.06

2013 Q1	2013 Q2	2013 Q3	2013 Q4	2008 EPS	2008 P/E	2009 EPS	2009 P/E	2010 EPS	2010 P/E	2011 EPS	2011 P/E	2012 EPS	2012 P/E	2013 EPS	2013 P/E	PRICE 12/11	PRICE 12/10	PRICE 12/09	PRICE 12/08
				$14.88	60.70	$50.97	21.88	$77.35	16.26	$86.95	14.46					1257.60	1257.64	1115.10	903.25
				-$13.71	-12.36	$10.49	22.41	$16.67	17.73	$22.36	13.80					308.58	295.54	235.07	169.41
				$14.24	17.32	$16.55	16.57	$19.09	15.90	$19.02	17.64					335.54	303.58	274.30	246.66
				$35.15	10.99	$16.01	26.86	$35.54	14.26	$44.79	11.63					520.81	506.75	429.95	386.35
				-$37.96	-4.45	$2.61	74.24	$12.77	16.82	$14.08	12.45					175.23	214.77	193.78	168.79
				$19.09	16.21	$25.61	14.14	$22.46	16.24	$25.31	15.88					401.90	364.78	362.22	309.41
				$17.62	11.76	$12.55	19.36	$17.09	17.62	$20.17	14.49					292.32	301.12	242.99	207.21
				$12.82	18.08	$15.07	24.60	$25.56	15.83	$29.06	14.11					409.93	404.55	370.71	231.81
				$0.58	237.22	$5.88	33.98	$12.75	18.79	$14.55	14.55					211.71	239.61	199.81	137.59
				$7.01	15.93	$5.85	19.60	$7.72	16.67	$1.86	69.85					129.82	128.74	114.64	111.70
				$11.61	12.74	$12.36	12.78	$11.04	14.43	$11.15	16.41					182.98	159.34	157.99	147.93
				$4.67	115.26	$20.54	35.38	$39.14	23.18	$42.44	20.72					879.16	907.25	726.67	538.28
				-$6.33	-28.38	$10.96	25.13	$15.77	22.88	$17.47	20.91					365.27	360.79	275.43	179.63
				$26.43	15.80	$26.87	18.45	$37.08	16.71	$34.99	21.49					751.72	619.59	495.72	417.56
				-$2.27	-159.31	-$8.29	-72.96	$32.62	24.13	$40.45	17.43					705.18	786.99	604.81	361.64
				-$0.99	-394.99	$14.14	29.89	$18.55	26.40	$19.28	23.37					450.51	489.73	422.69	391.04
				$12.08	24.40	$6.21	63.90	$14.56	33.41	$24.58	19.92					489.76	486.42	396.85	294.70

$8.96	27.11	$8.14	38.77	$18.86	21.69	$20.91	19.15	400.42	409.05	315.56	242.88
-$35.08	-15.05	$16.09	51.92	$43.03	25.69	$39.44	24.72	974.98	1105.38	835.38	528.08
$7.97	16.07	$8.52	22.87	$13.83	17.73	$12.90	18.86	243.20	245.23	194.89	128.06
$6.29	22.76	$9.85	16.41	$10.28	17.83	$7.11	23.09	164.14	183.36	161.65	143.16
$14.44	14.53	$13.25	18.36	$17.13	15.61	$17.74	16.97	300.99	267.44	243.22	209.87
-$6.33	-42.45	$2.26	147.18	$13.98	29.73	$15.68	26.47	415.07	415.73	332.63	268.73
-$23.14	-5.41	$1.38	136.63	$8.59	29.62	$11.04	22.32	246.53	254.46	188.55	125.12
-$0.26	-1581.48	$5.63	100.71	$21.86	32.43	$33.81	22.53	761.75	708.94	566.97	411.19
-$2.71	-187.82	-$3.97	-207.64	$41.88	28.41	$56.23	21.64	1216.75	1189.83	824.31	509.00
-$21.10	-21.60	-$15.19	-27.51	$6.05	81.73	$16.43	29.84	490.30	494.86	417.94	455.79
$15.64	27.64	$20.43	25.86	$26.84	24.05	$9.13	80.26	732.64	645.65	528.23	432.22
$15.29	21.14	$9.02	41.30	$14.91	31.45	$23.39	18.86	441.05	468.88	372.57	323.26
-$4.45	-30.81	-$1.04	-194.79	$10.37	24.29	$7.74	31.16	241.05	251.93	202.58	137.09
-$15.88	-10.57	$3.94	62.33	$12.93	22.25	$10.19	25.66	261.44	287.69	245.57	167.89
-$0.54	-9.02	$0.00	2.73	$0.17	16.70	$0.09	25.14	2.35	2.79	2.73	4.87
$24.18	15.56	$24.04	15.93	$26.38	16.50	$29.43	16.99	500.03	435.24	382.95	376.26
$2.95	69.47	$10.92	23.33	$17.12	16.99	$19.23	15.08	290.12	290.89	254.79	204.93
-$12.77	-12.32	$9.32	23.82	$15.14	18.59	$20.04	14.56	291.90	281.44	221.96	157.30
$14.50	17.52	$16.89	16.80	$19.69	16.03	$19.65	17.80	349.81	315.60	283.70	253.99
$34.17	11.68	$15.32	29.68	$36.80	14.69	$46.45	11.88	551.87	540.65	454.73	399.12
-$35.88	-5.24	$2.83	74.90	$13.07	18.12	$14.54	13.58	197.47	236.72	211.96	188.00
$18.22	16.82	$23.76	15.26	$21.67	17.27	$24.63	16.65	410.14	374.18	362.62	306.44
$16.66	12.83	$11.96	21.15	$17.07	18.48	$20.28	15.09	306.03	315.41	252.97	213.73
$10.44	22.85	$14.32	26.55	$25.55	16.54	$28.54	14.82	423.04	422.47	380.15	238.53
$1.30	107.17	$6.33	32.22	$13.12	18.75	$14.36	15.41	221.24	246.06	203.97	139.32
$6.93	16.08	$5.83	19.59	$7.69	16.68	$1.92	67.02	128.91	128.24	114.23	111.41
$12.34	13.13	$12.99	13.43	$12.21	14.65	$12.41	16.52	204.99	178.90	174.50	162.06

INDEX NAME
Operating Earnings Per Share by Economic Sector
S&P 500
S&P 500 Consumer Discretionary
S&P 500 Consumer Staples
S&P 500 Energy
S&P 500 Financials
S&P 500 Health Care
S&P 500 Industrials
S&P 500 Information Technology
S&P 500 Materials
S&P 500 Telecommunication Services
S&P 500 Utilities

S&P 400
S&P 400 Consumer Discretionary
S&P 400 Consumer Staples
S&P 400 Energy
S&P 400 Financials
S&P 400 Health Care
S&P 400 Industrials
S&P 400 Information Technology
S&P 400 Materials
S&P 400 Telecommunication Services
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S&P 600
S&P 600 Consumer Discretionary
S&P 600 Consumer Staples
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S&P 600 Financials
S&P 600 Health Care
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S&P 600 Information Technology
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S&P Composite 1500
S&P Composite 1500 Consumer Discretionary
S&P Composite 1500 Consumer Staples
S&P Composite 1500 Energy
S&P Composite 1500 Financials
S&P Composite 1500 Health Care
S&P Composite 1500 Industrials
S&P Composite 1500 Information Technology
S&P Composite 1500 Materials
S&P Composite 1500 Telecommunication Services
S&P Composite 1500 Utilities

As Reported Earnings Per Share by Economic Sector
INDEX NAME
S&P 500
S&P 500 Consumer Discretionary
S&P 500 Consumer Staples
S&P 500 Energy
S&P 500 Financials
S&P 500 Health Care
S&P 500 Industrials
S&P 500 Information Technology
S&P 500 Materials
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S&P 400
S&P 400 Consumer Discretionary
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S&P 400 Financials
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S&P Composite 1500 Consumer Discretionary
S&P Composite 1500 Consumer Staples
S&P Composite 1500 Energy
S&P Composite 1500 Financials
S&P Composite 1500 Health Care
S&P Composite 1500 Industrials
S&P Composite 1500 Information Technology
S&P Composite 1500 Materials
S&P Composite 1500 Telecommunication Services
S&P Composite 1500 Utilities

S&P Dow Jones Indices
S&P 500 QUARTERLY DATA

QUARTER END	OPERATING EARNINGS PER SHR	AS REPORTED EARNINGS PER SHR	CASH DIVIDENDS PER SHR	SALES PER SHARE	BOOK VAL PER SHARE	PRICE	DIVISOR		
6/29/2012			$7.45			1,362.16	9032.07		**2.2%**
3/30/2012	$24.24	$23.03	$7.09	$267.33	$633.04	1,408.47	9038.37		
12/30/2011	$23.73	$20.64	$7.28	$272.64	$613.14	1,257.60	9052.93		
09/30/2011	$25.29	$22.63	$6.50	$265.99	$613.18	1,131.42	9106.38		
06/30/2011	$24.86	$22.24	$6.49	$263.31	$613.08	1,320.64	9102.53		
03/31/2011	$22.56	$21.44	$6.16	$250.89	$594.05	1,325.83	9102.05		
12/31/2010	$21.93	$20.67	$6.03	$252.73	$579.14	1,257.64	9088.35		
09/30/2010	$21.56	$19.52	$5.66	$240.84	$567.95	1,141.20	9057.38		
06/30/2010	$20.90	$19.68	$5.58	$236.75	$541.60	1,030.71	9044.81		
03/31/2010	$19.38	$17.48	$5.46	$232.38	$530.95	1,169.43	9030.03		
12/31/2009	$17.16	$15.18	$5.66	$236.02	$513.58	1,115.10	8902.83		
09/30/2009	$15.78	$14.76	$5.35	$227.34	$498.43	1,057.08	8832.37		
06/30/2009	$13.81	$13.51	$5.44	$223.24	$487.69	919.32	8750.83		
03/30/2009	$10.11	$7.52	$5.96	$221.80	$449.43	797.87	8682.64		
12/31/2008	-$0.09	-$23.25	$7.15	$230.21	$451.37	903.25	8692.85		
09/30/2008	$15.96	$9.73	$7.04	$268.00	$514.60	1,166.36	8729.25		
06/30/2008	$17.02	$12.86	$7.10	$278.53	$530.70	1,280.00	8720.75		
03/31/2008	$16.62	$15.54	$7.09	$265.72	$530.94	1,322.70	8702.39		
12/31/2007	$15.22	$7.82	$7.62	$268.16	$529.59	1,468.36	8763.44		
09/30/2007	$20.87	$15.15	$6.90	$258.81	$524.00	1,526.75	8822.50		
06/30/2007	$24.06	$21.88	$6.69	$255.63	$516.91	1,503.35	8879.99		
03/31/2007	$22.39	$21.33	$6.52	$242.48	$508.99	1,420.86	8942.67		
12/31/2006	$21.99	$20.24	$6.87	$248.20	$504.39	1,418.30	8974.73		
09/30/2006	$23.03	$21.47	$6.09	$239.80	$491.96	1,335.85	8997.93		
06/30/2006	$21.95	$20.11	$6.02	$234.71	$474.91	1,270.20	9051.20		
03/31/2006	$20.75	$19.69	$5.91	$229.80	$468.63	1,294.83	9004.80		
12/31/2005	$20.19	$17.30	$6.08	$232.52	$453.06	1,248.29	9015.96		
09/30/2005	$18.84	$17.39	$5.43	$220.90	$441.77	1,228.81	9018.96	(full float adjusted)	
06/30/2005	$19.42	$18.29	$5.36	$214.80	$436.90	1,191.33	9141.05		
03/31/2005	$18.00	$16.85	$5.34	$206.10	$426.79	1,180.59	9164.75	(half float adjusted)	
12/31/2004	$17.95	$13.94	$5.33	$210.14	$414.75	1,211.92	9314.65		
09/30/2004	$16.88	$14.18	$4.88	$197.06	$402.52	1,114.58	9328.90		
06/30/2004	$16.98	$15.25	$4.66	$193.64	$386.23	1,140.84	9311.93		
03/31/2004	$15.87	$15.18	$4.56	$187.33	$376.47	1,126.21	9288.96		
12/31/2003	$14.88	$13.16	$5.06	$178.85	$367.17	1,111.92	9250.51		
09/30/2003	$14.41	$12.56	$4.32	$179.60	$351.89	995.97	9244.95		
06/30/2003	$12.92	$11.10	$4.09	$181.15	$346.32	974.50	9236.54		
03/31/2003	$12.48	$11.92	$3.92	$171.21	$328.72	848.18	9227.64		
12/31/2002	$11.94	$3.00	$4.26	$165.94	$321.72	879.82	9214.85		
09/30/2002	$11.61	$8.53	$3.90	$166.12	$334.92	815.28	9221.83		

06/30/2002	$11.64	$6.87	$4.15	$175.33	$329.52	989.81	9184.12
03/31/2002	$10.85	$9.19	$3.77	$167.20	$332.74	1,147.39	9152.85
12/31/2001	$9.94	$5.45	$3.98	$189.10	$338.37	1,148.08	9113.82
09/30/2001	$9.16	$5.23	$4.14	$178.68	$339.40	1,040.94	9065.58
06/30/2001	$9.02	$4.83	$3.84	$183.03	$345.87	1,224.38	9006.43
03/31/2001	$10.73	$9.18	$3.78	$186.07	$347.25	1,160.33	8949.76
12/31/2000	$13.11	$9.07	$3.98	$191.03	$325.80	1,320.28	8872.78
09/30/2000	$14.17	$13.71	$4.09	$188.10	$319.60	1,436.51	8770.40
06/30/2000	$14.88	$13.48	$4.12	$186.07	$312.94	1,454.60	8582.71
03/31/2000	$13.97	$13.74	$4.08	$180.50	$295.94	1,498.58	8465.46
12/31/1999	$13.77	$12.77	$4.05		$290.68	1,469.25	8381.82
09/30/1999	$12.97	$11.93	$4.45			1,282.71	8227.74
06/30/1999	$13.21	$12.51	$4.18			1,372.71	8182.00
03/31/1999	$11.73	$10.96	$4.01			1,286.37	8172.68
12/31/1998	$11.47	$8.56	$4.00			1,229.23	8088.29
09/30/1998	$10.45	$8.99	$4.26			1,017.01	7989.24
06/30/1998	$11.43	$9.87	$4.18			1,133.84	7898.50
03/31/1998	$10.92	$10.29	$3.76			1,101.75	7829.71
12/31/1997	$11.29	$8.94	$3.95			970.43	7784.88
09/30/1997	$11.03	$9.87	$4.06			947.28	7741.54
06/30/1997	$11.13	$10.44	$3.87			885.14	7673.57
03/31/1997	$10.56	$10.47	$3.61			757.12	7655.79
12/31/1996	$11.01	$9.86	$3.79			740.74	7594.79
09/30/1996	$9.92	$9.78	$3.89			687.33	7573.12
06/30/1996	$10.31	$10.13	$3.77			670.63	7550.72
03/31/1996	$9.39	$8.96	$3.45			645.50	7511.21
12/31/1995	$9.78	$7.13	$3.55			615.93	7449.38
09/30/1995	$9.78	$8.69	$3.50			584.41	7373.75
06/30/1995	$9.50	$9.26	$3.60			544.75	7340.26
03/31/1995	$8.64	$8.88	$3.14			500.71	7331.51
12/31/1994	$8.80	$8.35	$3.34			459.27	7285.82
09/30/1994	$8.03	$7.94	$3.29			462.71	7265.69
06/30/1994	$7.75	$7.38	$3.41			444.27	7211.87
03/31/1994	$7.17	$6.93	$3.14			445.77	7127.98
12/31/1993	$7.16	$5.08	$3.09			466.45	7086.53
09/30/1993	$6.92	$5.81	$3.20			458.93	7011.06
06/30/1993	$6.57	$4.89	$3.28			450.53	6974.55
03/31/1993	$6.25	$6.11	$3.01			451.67	6947.24
12/31/1992	$5.61	$3.60	$3.03			435.71	6918.99
09/30/1992	$5.12	$4.73	$3.20			417.80	6900.48
06/30/1992	$5.21	$5.40	$3.24			408.14	6867.07
03/31/1992	$4.93	$5.36	$2.91			403.69	6833.95
12/31/1991	$4.63	$2.55	$3.04			417.09	6770.28
09/30/1991	$5.11	$3.74	$3.13			387.86	6723.09
06/30/1991	$4.79	$4.54	$3.24			371.16	6685.13
03/31/1991	$4.77	$5.14	$2.79			375.22	6666.67

12/31/1990	$5.01	$4.40	$3.12	330.22	6647.01
09/30/1990	$5.97	$5.33	$3.00	306.05	6653.10
06/30/1990	$6.06	$6.07	$3.21	358.02	6656.02
03/31/1990	$5.61	$5.54	$2.77	339.94	6669.89
12/31/1989	$5.84	$4.80	$2.86	353.40	6697.81
09/30/1989	$5.54	$4.85	$2.83	349.15	6684.33
06/30/1989	$6.53	$6.48	$2.86	317.98	6723.45
03/31/1989	$6.41	$6.74	$2.50	294.87	6731.88
12/31/1988	$6.37	$5.62	$2.54	277.72	6829.56
09/30/1988	$6.22	$6.38	$2.46	271.91	6930.89
06/30/1988	$6.05	$6.22	$2.50	273.50	6956.73
03/31/1988	$5.48	$5.53	$2.24	258.89	6977.40

S&P Dow Jones Indices
S&P 500 Q2 2012 EarningsAlert
Actual operating, as reported and sales are from S&P Compustat
Issue level data includes restatements

TICKER	COMPANY	SALES $ MILLIONS	PRIOR YR $ MILLIONS	OPERATING PER SHARE	PRIOR YEAR
MMM	3M Co	$7,534.00	$7,680.00	$1.68	$1.63
ABT	Abbott Laboratories	$9,807.00	$9,616.29	$1.23	$1.13
ACN	Accenture Plc'A'	$7,640.79	$7,204.35	$1.07	$0.96
ACE	ACE Limited	$3,935.00	$4,283.00	$0.96	$1.79
ADBE	Adobe Systems	$1,124.45	$1,023.18	$0.45	$0.41
AMD	Advanced Micro Dev	$1,413.00	$1,574.00	$0.06	$0.08
AET	Aetna Inc	$8,835.10	$8,344.40	$1.34	$1.42
AFL	AFLAC Inc	$5,902.00	$5,087.00	$1.04	$0.60
GAS	AGL Resources	$686.00	$375.00	$0.30	$0.33
APD	Air Products & Chem	$2,340.10	$2,472.00	$1.43	$1.40
ARG	Airgas Inc	$1,257.26	$1,164.30	$1.16	$1.06
AKAM	Akamai Technologies	$331.31	$276.99	$0.25	$0.26
AA	Alcoa Inc	$5,963.00	$6,585.00	$0.04	$0.35
ALXN	Alexion Pharmaceuticals	$274.72	$185.70	$0.32	$0.19
ATI	Allegheny Technologies	$1,357.40	$1,351.60	$0.53	$0.75
AGN	Allergan, Inc	$1,491.40	$1,417.20	$1.02	$0.83
ALL	Allstate Corp	$8,278.00	$8,026.00	$0.88	-$1.18
ALTR	Altera Corp	$464.83	$548.38	$0.51	$0.66
MO	Altria Group	$4,587.00	$4,492.00	$0.58	$0.51
AMZN	Amazon.com Inc	$12,834.00	$9,913.00	$0.13	$0.42
AEP	Amer Electric Pwr	$3,551.00	$3,609.00	$0.77	$0.73
AXP	Amer Express	$8,515.00	$8,195.00	$1.16	$0.99
AIG	Amer Intl Group	$16,939.00	$17,022.00	$1.33	$1.06
AMT	Amer Tower	$697.73	$597.24	$0.12	$0.29
AEE	Ameren Corp	$1,660.00	$1,781.00	$0.87	$0.57
AMP	Ameriprise Financial	$2,524.00	$2,634.00	$1.26	$1.36
ABC	AmerisourceBergen Corp	$19,769.38	$20,161.02	$0.73	$0.67
AMGN	Amgen Inc	$4,477.00	$3,959.00	$1.74	$1.31
APH	Amphenol Corp'A'	$1,061.11	$1,017.74	$0.87	$0.80
APC	Anadarko Petroleum	$3,200.00	$3,734.00	-$0.76	$1.05
AON	Aon PLC	$2,821.00	$2,811.00	$0.80	$0.84
APA	Apache Corp	$3,956.00	$4,355.00	$0.89	$3.09
AIV	Apartment Investment & Mg	$271.11	$272.54	-$0.30	-$0.23
APOL	Apollo Group'A'	$1,130.81	$1,235.84	$1.20	$1.52
AAPL	Apple Inc	$35,023.00	$28,571.00	$9.42	$7.89
ADM	Archer-Daniels-Midland	$22,675.00	$22,870.00	$0.43	$0.60
AIZ	Assurant Inc	$2,124.69	$2,057.78	$1.96	$0.87
T	AT&T Inc	$31,575.00	$31,495.00	$0.67	$0.60
ADP	Automatic Data Proc	$2,636.60	$2,507.10	$0.53	$0.49
AN	AutoNation Inc	$3,904.50	$3,336.30	$0.67	$0.52
AZO	AutoZone Inc	$2,111.87	$1,978.37	$6.43	$5.42
AVY	Avery Dennison Corp	$1,532.30	$1,725.70	$0.56	$0.78
AVP	Avon Products	$2,591.70	$2,856.40	$0.20	$0.49
BHI	Baker Hughes Inc	$5,326.00	$4,741.00	$1.00	$0.94
BLL	Ball Corp	$2,296.30	$2,309.70	$0.91	$0.87
BAC	Bank of America	$26,412.00	$32,286.00	$0.19	$0.30
BK	Bank of New York Mellon	$3,758.00	$3,987.00	$0.58	$0.60
BCR	Bard (C.R.)	$742.60	$725.00	$1.64	$1.64

BAX	Baxter Intl	$3,572.00	$3,536.00	$1.13	$1.08
BBT	BB&T Corp	$2,694.00	$2,477.00	$0.73	$0.44
BEAM	Beam Inc	$595.50	$570.40	$0.63	$0.00
BDX	Becton, Dickinson	$1,980.53	$2,014.08	$1.54	$1.54
BBBY	Bed Bath & Beyond	$2,218.29	$2,109.95	$0.90	$0.74
BMS	Bemis Co	$1,312.70	$1,370.22	$0.55	$0.51
BIIB	Biogen Idec	$1,420.95	$1,208.65	$1.66	$1.19
BLK	BlackRock Inc	$2,229.00	$2,347.00	$3.13	$3.26
BMC	BMC Software	$504.40	$502.40	$0.38	$0.52
BA	Boeing Co	$20,005.00	$16,543.00	$1.29	$1.27
BWA	Borg Warner	$1,856.40	$1,818.80	$1.45	$1.27
BSX	Boston Scientific	$1,828.00	$1,975.00	$0.11	$0.12
BMY	Bristol-Myers Squibb	$4,443.00	$5,434.00	$0.43	$0.55
BRCM	Broadcom Corp'A'	$1,971.00	$1,796.00	$0.29	$0.33
CHRW	C.H. Robinson Worldwide	$2,955.71	$2,707.66	$0.71	$0.67
CA	CA Inc	$1,145.00	$1,163.00	$0.46	$0.45
COG	Cabot Oil & Gas	$265.66	$240.70	$0.22	$0.27
CAM	Cameron Intl	$2,053.70	$1,741.00	$0.75	$0.67
COF	Capital One Financial	$5,711.00	$4,556.00	$0.64	$2.07
CAH	Cardinal Health	$26,764.00	$26,763.50	$0.70	$0.57
KMX	CarMax Inc	$2,894.70	$2,787.98	$0.53	$0.56
CCL	Carnival Corp	$3,538.00	$3,620.00	-$0.03	$0.26
CAT	Caterpillar Inc	$17,374.00	$14,230.00	$2.60	$1.43
CBG	CBRE Group'A'	$1,601.12	$1,422.22	$0.26	$0.21
CBS	CBS Corp 'B'	$3,476.00	$3,586.00	$0.66	$0.59
CELG	Celgene Corp	$1,366.76	$1,183.15	$0.90	$0.63
CNP	CenterPoint Energy	$1,525.00	$1,837.00	$0.29	$0.28
CERN	Cerner Corp	$637.36	$524.22	$0.57	$0.43
CVX	Chevron Corp	$57,851.00	$64,407.00	$3.68	$3.88
CMG	Chipotle Mexican Grill	$690.93	$571.56	$2.58	$1.63
CB	Chubb Corp	$3,392.00	$3,388.00	$1.48	$1.43
CI	Cigna Corp	$7,457.00	$5,509.00	$1.33	$1.52
CINF	Cincinnati Financial	$1,020.00	$975.00	$0.20	-$0.31
CTAS	Cintas Corp	$1,053.58	$1,012.09	$0.60	$0.49
C	Citigroup Inc	$24,507.00	$27,060.00	$1.07	$1.10
CTXS	Citrix Systems	$615.21	$530.79	$0.38	$0.44
CLF	Cliffs Natural Resources	$1,626.00	$1,805.80	$1.81	$3.34
CLX	Clorox Co	$1,541.00	$1,482.00	$1.38	$1.27
CME	CME Group Inc	$802.00	$833.10	$0.94	$0.86
CMS	CMS Energy	$1,333.00	$1,364.00	$0.41	$0.27
COH	Coach Inc	$1,155.19	$1,031.67	$0.88	$0.70
KO	Coca-Cola Co	$13,085.00	$12,733.00	$1.24	$1.15
CCE	Coca-Cola Enterprises	$2,208.00	$2,407.00	$0.72	$0.78
CL	Colgate-Palmolive	$4,267.00	$4,185.00	$1.34	$1.28
CMCSA	Comcast Cl'A'	$15,211.00	$14,333.00	$0.50	$0.42
CMA	Comerica Inc	$681.00	$633.00	$0.76	$0.60
CAG	ConAgra Foods	$3,413.60	$3,210.00	$0.43	$0.49
COP	ConocoPhillips	$13,988.00	$17,176.00	$1.50	$1.65
CNX	CONSOL Energy	$1,248.95	$1,563.01	$0.67	$0.43
STZ	Constellation Brands'A'	$634.80	$635.30	$0.41	$0.40
CBE	Cooper Industries	$1,469.70	$1,368.90	$1.19	$0.98
GLW	Corning Inc	$1,908.00	$2,005.00	$0.31	$0.48
COST	Costco Wholesale	$22,324.00	$20,623.00	$0.89	$0.74
CVH	Coventry Health Care	$3,517.80	$3,033.05	$0.65	$0.84
COV	Covidien Plc	$3,007.00	$2,926.00	$1.10	$1.12

CCI	Crown Castle Intl	$585.51	$500.34	$0.43	$0.09
CSX	CSX Corp	$3,012.00	$3,019.00	$0.48	$0.45
CMI	Cummins Inc	$4,457.00	$4,645.00	$2.45	$2.44
DHI	D.R.Horton	$1,150.00	$999.20	$0.22	$0.10
DHR	Danaher Corp	$4,553.46	$3,635.87	$0.86	$0.72
DRI	Darden Restaurants	$2,065.50	$1,990.40	$1.18	$1.02
DVA	DaVita Inc	$1,929.74	$1,749.71	$1.52	$1.20
DNR	Denbury Resources	$597.44	$596.44	$0.57	$0.65
XRAY	DENTSPLY Intl	$762.99	$609.44	$0.58	$0.55
DVN	Devon Energy	$2,559.00	$3,220.00	$1.18	$0.44
DO	Diamond Offshore Drilling	$738.19	$889.50	$1.45	$1.92
DTV	DIRECTV	$7,224.00	$6,600.00	$1.16	$0.90
DFS	Discover Financial Svcs	$2,188.76	$2,117.12	$1.01	$1.09
DISCA	Discovery Communications'	$1,142.00	$1,067.00	$0.77	$0.63
D	Dominion Resources	$3,053.00	$3,341.00	$0.48	$0.59
RRD	Donnelley(R.R.)& Sons	$2,528.60	$2,623.40	$0.49	$0.54
DOV	Dover Corp	$2,156.51	$1,994.97	$1.19	$1.17
DOW	Dow Chemical	$14,513.00	$16,046.00	$0.55	$0.84
DPS	Dr. Pepper Snapple Group	$1,621.00	$1,582.00	$0.84	$0.78
DTE	DTE Energy	$2,025.00	$2,028.00	$0.86	$0.67
DD	duPont(E.I.)deNemours	$11,045.00	$10,378.00	$1.49	$1.39
ETFC	E Trade Financial	$527.84	$596.91	$0.14	$0.17
EMN	Eastman Chemical	$1,853.00	$1,885.00	$1.43	$1.42
ETN	Eaton Corp	$4,068.00	$4,090.00	$1.16	$0.99
EBAY	eBay Inc	$3,398.00	$2,760.27	$0.48	$0.37
ECL	Ecolab Inc	$2,958.70	$1,698.80	$0.74	$0.65
EIX	Edison Intl	$3,057.00	$2,984.00	$0.23	$0.54
EW	Edwards Lifesciences	$482.00	$431.20	$0.69	$0.52
EA	Electronic Arts	$955.00	$999.00	$0.65	$0.71
EMC	EMC Corp	$5,311.39	$4,845.34	$0.32	$0.29
ETR	Entergy Corp	$2,518.60	$2,803.28	$2.11	$1.77
EOG	EOG Resources	$2,784.89	$2,399.64	$1.48	$1.11
EQT	EQT Corp	$337.80	$367.79	$0.22	$0.59
EFX	Equifax Inc	$535.80	$487.10	$0.64	$0.48
EQR	Equity Residential	$544.04	$485.61	$0.10	$0.05
EXC	Exelon Corp	$5,954.00	$4,586.00	$0.41	$0.93
EXPE	Expedia Inc	$1,039.98	$913.59	$0.81	$0.64
XOM	Exxon Mobil	$119,336.00	$112,781.00	$2.37	$2.19
FFIV	F5 Networks	$352.63	$290.71	$0.91	$0.77
FDO	Family Dollar Stores	$2,359.96	$2,153.39	$1.07	$0.91
FAST	Fastenal Co	$804.89	$701.73	$0.38	$0.32
FII	Federated Investors 'B'	$232.13	$225.78	$0.39	$0.40
FDX	FedEx Corp	$11,008.00	$10,552.00	$2.01	$1.76
FIS	Fidelity Natl Info Svcs	$1,457.20	$1,413.30	$0.53	$0.43
FITB	Fifth Third Bancorp	$1,706.00	$1,701.00	$0.41	$0.36
FHN	First Horizon Natl	$361.93	$393.14	-$0.43	$0.10
FSLR	First Solar	$957.33	$532.77	$1.56	$0.71
FISV	Fiserv Inc	$1,100.00	$1,065.00	$1.21	$0.97
FLIR	FLIR Systems	$338.29	$391.55	$0.30	$0.36
FLS	Flowserve Corp	$1,182.22	$1,125.75	$1.99	$1.83
FLR	Fluor Corp	$7,128.30	$6,033.88	$0.96	$0.95
FMC	FMC Corp	$905.20	$812.20	$0.86	$0.85
FTI	FMC Technologies	$1,494.90	$1,229.40	$0.50	$0.39
F	Ford Motor	$33,300.00	$35,527.00	$0.32	$0.69
FRX	Forest Labs	$817.60	$1,144.77	$0.21	$0.90

BEN	Franklin Resources	$1,796.77	$1,868.97	$2.12	$2.27
FCX	Freep't McMoRan Copper&Go	$4,475.00	$5,814.00	$0.80	$1.54
FTR	Frontier Communications	$1,258.78	$1,322.26	$0.07	$0.05
GCI	Gannett Co	$1,307.04	$1,334.94	$0.57	$0.59
GD	Genl Dynamics	$7,922.00	$7,879.00	$1.79	$1.74
GE	Genl Electric	$36,108.00	$35,002.00	$0.35	$0.33
GIS	Genl Mills	$4,066.40	$3,634.30	$0.61	$0.50
GPC	Genuine Parts	$3,337.84	$3,184.98	$1.08	$0.97
GNW	Genworth Financial'A'	$2,523.00	$2,621.00	$0.16	-$0.22
GILD	Gilead Sciences	$2,405.19	$2,137.25	$0.95	$0.95
GS	Goldman Sachs Group	$8,592.00	$9,549.00	$1.83	$1.96
GT	Goodyear Tire & Rub	$5,150.00	$5,620.00	$0.55	$0.72
GOOG	Google Inc'A'	$12,214.00	$9,027.00	$8.56	$7.77
GWW	Grainger (W.W.)	$2,249.28	$2,003.02	$2.68	$2.27
HAL	Halliburton Co	$7,234.00	$5,935.00	$0.81	$0.82
HOG	Harley-Davidson	$1,729.66	$1,505.60	$1.10	$0.85
HRS	Harris Corp	$1,436.20	$1,667.40	$1.43	$1.25
HIG	Hartford Finl Svcs Gp	$4,574.00	$5,323.00	$1.16	$0.26
HAS	Hasbro Inc	$811.47	$908.45	$0.33	$0.34
HCP	HCP Inc	$480.17	$503.66	$0.46	$0.56
HP	Helmerich & Payne	$819.78	$644.10	$1.40	$1.02
HSY	Hershey Co	$1,414.44	$1,325.17	$0.67	$0.57
HES	Hess Corp	$9,304.00	$9,853.00	$1.61	$1.80
HON	Honeywell Intl	$9,435.00	$9,086.00	$1.27	$1.09
HSP	Hospira Inc	$1,033.30	$1,064.10	$0.47	$0.87
HST	Host Hotels & Resorts	$1,374.00	$1,292.00	$0.13	$0.10
HCBK	Hudson City Bancorp	$433.58	$555.46	$0.15	$0.19
HUM	Humana Inc	$9,699.00	$9,284.13	$2.37	$2.76
HBAN	Huntington Bancshares	$741.36	$747.90	$0.17	$0.16
ITW	Illinois Tool Works	$4,655.00	$4,614.91	$1.12	$0.97
IR	Ingersoll-Rand Plc	$3,821.30	$4,091.40	$1.19	$0.98
INTC	Intel Corp	$13,501.00	$13,032.00	$0.56	$0.57
ICE	IntercontinentalExchange	$351.21	$325.22	$2.01	$1.70
IPG	Interpublic Grp Cos	$1,715.70	$1,740.70	$0.23	$0.22
IBM	Intl Bus. Machines	$25,783.00	$26,666.00	$3.49	$3.00
IGT	Intl Game Technology	$532.80	$489.00	$0.23	$0.31
IP	Intl Paper	$7,077.00	$6,648.00	$0.47	$0.79
ISRG	Intuitive Surgical	$536.50	$425.70	$3.88	$2.99
IVZ	INVESCO Ltd	$1,009.00	$1,070.00	$0.35	$0.42
IRM	Iron Mountain	$752.16	$762.89	$0.24	$0.36
JBL	Jabil Circuit	$4,250.92	$4,227.69	$0.49	$0.49
JEC	Jacobs Engr Group	$2,772.87	$2,744.18	$0.77	$0.75
JNJ	Johnson & Johnson	$16,475.00	$16,597.00	$1.30	$1.29
JCI	Johnson Controls	$10,581.00	$10,364.00	$0.64	$0.56
JPM	JPMorgan Chase & Co	$25,133.00	$30,575.00	$1.22	$1.28
JNPR	Juniper Networks	$1,073.76	$1,120.54	$0.11	$0.22
K	Kellogg Co	$3,474.00	$3,386.00	$0.93	$0.96
KEY	KeyCorp	$1,147.00	$1,180.00	$0.23	$0.26
KMB	Kimberly-Clark	$5,269.00	$5,259.00	$1.30	$1.19
KIM	Kimco Realty	$294.74	$260.01	$0.10	$0.07
KMI	Kinder Morgan	$2,166.00	$2,033.50	$0.44	$0.19
KLAC	KLA-Tencor Corp	$892.47	$892.44	$1.48	$1.51
KFT	Kraft Foods'A'	$13,286.00	$13,878.00	$0.67	$0.61
LLL	L-3 Communications Hldgs	$3,558.00	$3,766.00	$2.16	$2.17
LH	Laboratory Corp Amer Hldg	$1,423.40	$1,403.30	$1.67	$1.55

LRCX	Lam Research	$741.81	$752.02	$0.42	$1.08
LM	Legg Mason Inc	$624.86	$728.67	$0.25	$0.46
LEG	Leggett & Platt	$938.80	$945.20	$0.43	$0.35
LEN	Lennar Corp'A'	$930.15	$764.49	$0.18	$0.06
LUK	Leucadia National	$2,141.64	$753.44	-$0.81	$0.76
LXK	Lexmark Intl'A'	$921.00	$1,045.00	$0.91	$1.39
LIFE	Life Technologies	$949.31	$941.14	$0.72	$0.61
LLY	Lilly (Eli)	$5,600.70	$6,252.80	$0.83	$1.18
LNC	Lincoln Natl Corp	$2,900.00	$2,804.00	$1.15	$1.04
LLTC	Linear Technology Corp	$330.01	$358.56	$0.44	$0.55
LMT	Lockheed Martin	$11,921.00	$11,543.00	$2.41	$2.11
L	Loews Corp	$3,388.00	$3,542.00	$0.14	$0.64
LO	Lorillard Inc	$1,205.00	$1,159.00	$2.20	$2.05
LSI	LSI Corp	$659.57	$500.64	$0.11	$0.04
MTB	M&T Bank	$1,129.04	$1,124.98	$1.75	$2.11
MRO	Marathon Oil	$3,731.00	$3,694.00	$0.56	$0.61
MPC	Marathon Petroleum	$18,815.00	$19,491.00	$2.55	$2.30
MAR	Marriott Intl'A'	$2,776.00	$2,972.00	$0.44	$0.38
MAS	Masco Corp	$2,004.00	$2,022.00	-$0.02	$0.06
MA	MasterCard Inc'A'	$1,820.00	$1,667.00	$5.66	$4.78
MAT	Mattel, Inc	$1,158.71	$1,161.67	$0.28	$0.23
MKC	McCormick & Co	$984.00	$883.70	$0.60	$0.57
MCD	McDonald's Corp	$6,915.90	$6,905.40	$1.32	$1.36
MHP	McGraw-Hill Companies	$1,547.00	$1,557.40	$0.87	$0.67
MCK	McKesson Corp	$30,798.00	$29,980.00	$1.44	$1.18
MJN	Mead Johnson Nutrition	$1,012.30	$932.00	$0.84	$0.72
MWV	MeadWestvaco Corp	$1,423.00	$1,557.00	$0.47	$0.55
MRK	Merck & Co	$12,310.00	$12,152.00	$0.68	$0.57
MET	MetLife Inc	$18,398.00	$17,149.00	$2.12	$1.18
PCS	MetroPCS Communic	$1,281.18	$1,209.45	$0.41	$0.25
MCHP	Microchip Technology	$352.13	$374.51	$0.41	$0.52
MU	Micron Technology	$2,172.00	$2,139.00	-$0.26	$0.10
MSFT	Microsoft Corp	$18,059.00	$17,367.00	$0.68	$0.70
MON	Monsanto Co	$4,219.00	$3,608.00	$1.65	$1.29
MCO	Moody's Corp	$640.80	$605.20	$0.76	$0.80
MS	Morgan Stanley	$8,437.00	$11,331.00	$0.28	-$0.37
MOS	Mosaic Co	$2,820.50	$2,860.40	$1.24	$1.50
MSI	Motorola Solutions	$2,148.00	$1,984.00	$0.61	$0.38
MUR	Murphy Oil	$7,190.34	$7,387.63	$1.52	$1.45
MYL	Mylan Inc	$1,691.54	$1,573.88	$0.42	$0.36
NBR	Nabors Indus	$1,737.11	$1,343.64	$0.04	$0.25
NDAQ	Nasdaq OMX Group	$823.00	$838.00	$0.81	$0.63
NOV	Natl Oilwell Varco	$4,734.00	$3,513.00	$1.47	$1.15
NFLX	NetFlix Inc	$889.16	$788.61	$0.11	$1.30
NWL	Newell Rubbermaid	$1,516.20	$1,545.30	$0.47	$0.53
NFX	Newfield Exploration	$628.00	$621.00	$1.03	$1.64
NEM	Newmont Mining	$2,229.00	$2,384.00	$0.58	$1.09
NEE	NextEra Energy	$3,667.00	$3,960.00	$1.46	$1.47
NKE	NIKE, Inc'B'	$6,470.00	$5,766.00	$1.23	$1.27
NI	NiSource Inc	$1,048.70	$1,228.30	$0.25	$0.14
NE	Noble Corp	$898.92	$628.00	$0.54	$0.21
NBL	Noble Energy	$934.00	$794.00	$1.55	$1.53
NSC	Norfolk Southern	$2,874.00	$2,866.00	$1.62	$1.41
NU	Northeast Utilities	$1,628.68	$1,047.48	$0.45	$0.44
NTRS	Northern Trust	$1,055.90	$1,058.40	$0.74	$0.70

NOC	Northrop Grumman	$6,274.00	$6,560.00	$1.91	$1.84
NUE	Nucor Corp	$5,104.20	$5,107.81	$0.46	$0.94
ORLY	O'Reilly Automotive	$1,562.85	$1,479.32	$1.17	$0.97
OXY	Occidental Petroleum	$5,768.00	$6,173.00	$1.64	$2.23
OMC	Omnicom Group	$3,560.90	$3,487.50	$1.03	$0.98
OKE	ONEOK Inc	$2,529.26	$3,514.48	$0.29	$0.26
ORCL	Oracle Corp	$10,916.00	$10,775.00	$0.71	$0.65
OI	Owens-Illinois	$1,766.00	$1,959.00	$0.82	$0.59
PCAR	PACCAR Inc	$4,457.20	$3,960.70	$0.83	$0.66
PH	Parker-Hannifin	$3,411.67	$3,409.83	$2.01	$1.86
PAYX	Paychex Inc	$551.50	$522.70	$0.34	$0.33
BTU	Peabody Energy	$1,998.20	$1,980.50	$0.78	$1.21
PBCT	People's United Financial	$338.50	$329.40	$0.19	$0.17
PEP	PepsiCo Inc	$16,458.00	$16,827.00	$1.09	$1.22
PKI	PerkinElmer Inc	$532.25	$479.49	$0.39	$0.32
PFE	Pfizer, Inc	$15,057.00	$16,986.00	$0.51	$0.44
PM	Philip Morris Intl	$8,120.00	$8,273.00	$1.36	$1.34
PSX	Phillips 66	$43,358.00	$0.00	$1.97	$0.00
PNW	Pinnacle West Capital	$878.58	$799.80	$1.12	$0.79
PXD	Pioneer Natural Resources	$641.74	$583.93	-$0.62	$2.09
PBI	Pitney Bowes	$1,245.82	$1,314.47	$0.50	$0.52
PCL	Plum Creek Timber	$309.00	$300.00	$0.22	$0.27
PNC	PNC Financial Services Gr	$3,893.00	$3,999.00	$1.22	$1.74
PPG	PPG Indus	$3,955.00	$3,986.00	$2.40	$2.14
PX	Praxair Inc	$2,811.00	$2,858.00	$1.43	$1.40
PCP	Precision Castparts	$1,969.70	$1,675.30	$2.37	$1.99
PFG	Principal Financial Grp	$2,118.60	$2,342.00	$0.58	$0.80
PGR	Progressive Corp,Ohio	$4,110.30	$3,869.20	$0.20	$0.38
PLD	Prologis Inc	$530.00	$336.99	-$0.01	-$0.33
PRU	Prudential Financial	$0.00	$12,188.00	$4.67	$1.67
PSA	Public Storage	$466.33	$447.48	$0.78	$0.79
PEG	Public Svc Enterprises	$2,098.00	$2,469.00	$0.42	$0.63
PHM	PulteGroup Inc	$1,069.40	$927.21	$0.12	-$0.12
QEP	QEP Resources	$499.30	$784.10	$0.01	$0.52
QCOM	QUALCOMM Inc	$4,626.00	$3,623.00	$0.71	$0.61
PWR	Quanta Services	$1,516.70	$1,010.91	$0.31	$0.15
DGX	Quest Diagnostics	$1,906.81	$1,903.20	$1.18	$1.13
RRC	Range Resources	$446.92	$338.39	$0.34	$0.37
RTN	Raytheon Co	$5,992.00	$6,201.00	$1.42	$1.23
RHT	Red Hat Inc	$314.73	$264.75	$0.20	$0.17
RF	Regions Financial	$1,494.00	$1,619.00	$0.19	$0.05
RSG	Republic Services	$2,060.60	$2,086.60	$0.59	$0.49
RAI	Reynolds American	$2,176.00	$2,267.00	$0.78	$0.56
RHI	Robert Half Intl	$1,028.38	$937.97	$0.32	$0.25
ROK	Rockwell Automation	$1,560.40	$1,516.20	$1.33	$1.24
COL	Rockwell Collins	$1,207.00	$1,190.00	$1.13	$1.02
ROP	Roper Indus	$724.87	$699.87	$1.18	$1.07
RDC	Rowan Cos Plc	$351.00	$223.50	$0.55	$0.38
R	Ryder System	$1,563.86	$1,513.34	$1.01	$0.93
SWY	Safeway Inc	$10,386.90	$10,196.40	$0.50	$0.48
SNDK	SanDisk Corp	$1,032.26	$1,374.99	$0.05	$1.04
SCG	SCANA Corp	$908.00	$1,000.00	$0.55	$0.44
SLB	Schlumberger Ltd	$10,448.00	$8,990.00	$1.05	$0.87
SCHW	Schwab(Charles)Corp	$1,256.00	$1,236.00	$0.17	$0.20
SNI	Scripps Networks Interact	$600.99	$533.98	$0.94	$0.79

SEE	Sealed Air	$2,004.50	$1,212.60	$0.22	$0.44
SRE	Sempra Energy	$2,089.00	$2,422.00	$0.80	$0.98
SHW	Sherwin-Williams	$2,573.02	$2,354.75	$2.23	$1.69
SIAL	Sigma-Aldrich	$664.00	$637.00	$0.98	$0.94
SPG	Simon Property Group	$1,217.20	$1,054.68	$0.71	$0.70
SLM	SLM Corp	$1,578.00	$1,641.24	$0.56	-$0.04
SNA	Snap-On Inc	$777.80	$757.00	$1.43	$1.17
SO	Southern Co	$4,181.00	$4,521.00	$0.69	$0.71
LUV	Southwest Airlines	$4,615.00	$4,135.00	$0.31	$0.25
SWN	Southwestern Energy	$599.73	$765.17	$0.26	$0.48
SE	Spectra Energy	$1,112.00	$1,188.00	$0.33	$0.42
S	Sprint Nextel Corp	$8,843.00	$8,311.00	-$0.06	-$0.17
STJ	St. Jude Medical	$1,410.00	$1,446.75	$0.86	$0.85
SWK	Stanley Black & Decker	$2,814.20	$2,623.20	$1.35	$1.21
SBUX	Starbucks Corp	$3,303.60	$2,932.20	$0.43	$0.37
HOT	Starwood Hotels&Res World	$1,618.00	$1,426.00	$0.71	$0.79
STT	State Street Corp	$2,537.00	$2,638.00	$1.06	$1.03
SRCL	Stericycle Inc	$468.95	$410.44	$0.81	$0.72
SYK	Stryker Corp	$2,106.00	$2,045.50	$0.98	$0.87
SUN	Sunoco Inc	$11,602.00	$11,447.00	$2.38	$0.32
STI	SunTrust Banks	$2,432.00	$2,458.00	$0.52	$0.33
SYMC	Symantec Corp	$1,668.00	$1,653.00	$0.27	$0.26
TROW	T.Rowe Price Group	$736.80	$714.50	$0.81	$0.79
TEL	TE Connectivity	$3,499.00	$3,579.00	$0.79	$0.77
TE	TECO Energy	$788.40	$885.70	$0.34	$0.36
TDC	Teradata Corp	$665.00	$587.00	$0.71	$0.56
TER	Teradyne Inc	$548.28	$410.52	$0.58	$0.49
TSO	Tesoro Corp	$8,105.00	$7,871.00	$2.89	$1.66
TXN	Texas Instruments	$3,335.00	$3,457.00	$0.44	$0.61
TXT	Textron, Inc	$3,019.00	$2,728.00	$0.61	$0.33
TMO	Thermo Fisher Scientific	$3,108.10	$2,854.00	$0.89	$0.72
TWX	Time Warner	$6,744.00	$7,030.00	$0.48	$0.61
TWC	Time Warner Cable	$5,404.00	$4,944.00	$1.49	$1.27
TMK	Torchmark Corp	$885.79	$877.33	$1.33	$1.29
TSS	Total System Svcs	$462.65	$447.56	$0.35	$0.28
TRV	Travelers Cos	$6,359.00	$6,388.00	$1.27	-$0.88
TRIP	TripAdvisor Inc	$197.15	$169.24	$0.38	$0.41
TYC	Tyco Intl	$4,460.00	$4,293.00	$0.87	$0.86
USB	U.S. Bancorp	$5,583.00	$5,265.00	$0.71	$0.61
X	U.S. Steel	$5,017.00	$5,120.00	$0.78	$1.54
UNP	Union Pacific	$5,221.00	$4,858.00	$2.12	$1.61
UPS	United Parcel'B'	$13,349.00	$13,191.00	$1.16	$1.06
UTX	United Technologies	$13,807.00	$15,076.00	$1.60	$1.48
UNH	UnitedHealth Group	$27,265.00	$25,234.00	$1.27	$1.18
UNM	Unum Group	$2,617.90	$2,564.50	$0.76	$0.75
VLO	Valero Energy	$34,421.00	$31,066.00	$1.50	$1.31
VAR	Varian Medical Systems	$705.30	$649.44	$0.98	$0.84
VTR	Ventas Inc	$616.96	$359.42	$0.25	$0.31
VRSN	VeriSign Inc	$214.14	$189.84	$0.43	-$0.27
VZ	Verizon Communications	$28,552.00	$27,536.00	$0.64	$0.57
VFC	VF Corp	$2,141.79	$1,840.12	$1.13	$1.12
V	Visa Inc'A'	$2,565.00	$2,322.00	$1.59	$1.37
VMC	Vulcan Materials	$694.14	$701.97	$0.04	$0.08
WAG	Walgreen Co	$17,752.00	$18,371.00	$0.63	$0.67
WM	Waste Management	$3,459.00	$3,347.00	$0.52	$0.50

WAT	Waters Corp	$451.46	$447.63	$1.16	$1.08
WPI	Watson Pharmaceuticals	$1,355.20	$1,081.70	$0.07	$0.56
WLP	WellPoint Inc	$15,407.30	$15,100.70	$2.05	$1.92
WFC	Wells Fargo	$22,606.00	$22,092.00	$0.83	$0.76
WDC	Western Digital	$4,754.00	$2,403.00	$3.14	$0.82
WU	Western Union	$1,425.10	$1,366.30	$0.46	$0.40
WY	Weyerhaeuser Co	$1,793.00	$1,610.00	$0.09	$0.08
WHR	Whirlpool Corp	$4,511.00	$4,729.00	$1.19	$2.88
WFM	Whole Foods Market	$2,727.28	$2,399.78	$0.64	$0.50
WMB	Williams Cos	$1,846.00	$2,669.00	$0.24	$0.39
WEC	Wisconsin Energy Corp	$944.70	$991.70	$0.52	$0.42
WPX	WPX Energy	$775.00	$990.00	-$0.17	$0.13
WYN	Wyndham Worldwide	$1,139.00	$1,089.00	$0.89	$0.72
WYNN	Wynn Resorts	$1,253.21	$1,367.35	$1.38	$0.98
XEL	Xcel Energy	$2,274.67	$2,438.22	$0.38	$0.33
XRX	Xerox Corp	$5,541.00	$5,614.00	$0.24	$0.24
XLNX	Xilinx Inc	$582.78	$615.46	$0.49	$0.58
XYL	Xylem Inc	$966.00	$971.00	$0.50	$0.54
YHOO	Yahoo Inc	$1,217.79	$1,229.02	$0.27	$0.18
YUM	Yum Brands	$3,168.00	$2,816.00	$0.69	$0.68
ZMH	Zimmer Holdings	$1,125.00	$1,137.40	$1.34	$1.21
ZION	Zions Bancorp	$641.25	$687.01	$0.30	$0.16

AS REPORTED PER SHARE	PRIOR YEAR	SECTOR
$1.66	$1.60	Industrials
$1.08	$1.23	Health Care
$1.03	$0.93	Information Technology
$0.96	$1.77	Financials
$0.45	$0.45	Information Technology
$0.05	$0.08	Information Technology
$1.32	$1.39	Health Care
$1.03	$0.60	Financials
$0.28	$0.23	Utilities
$1.66	$1.37	Materials
$1.15	$0.94	Materials
$0.24	$0.25	Information Technology
$0.00	$0.28	Materials
$0.18	$0.18	Health Care
$0.50	$0.59	Materials
$0.96	$0.79	Health Care
$0.86	-$1.19	Financials
$0.50	$0.65	Information Technology
$0.60	$0.21	Consumer Staples
$0.01	$0.41	Consumer Discretionary
$0.75	$0.73	Utilities
$1.15	$1.07	Financials
$1.33	$1.03	Financials
$0.12	$0.29	Financials
$0.87	$0.57	Utilities
$0.99	$1.27	Financials
$0.71	$0.66	Health Care
$1.61	$1.25	Health Care
$0.86	$0.85	Information Technology
-$0.76	$1.08	Energy
$0.73	$0.75	Financials
$0.86	$3.17	Energy
-$0.30	-$0.35	Financials
$1.13	$1.51	Consumer Discretionary
$9.32	$7.79	Information Technology
$0.43	$0.58	Consumer Staples
$1.94	$1.67	Financials
$0.66	$0.60	Telecommunication Services
$0.53	$0.48	Information Technology
$0.64	$0.49	Consumer Discretionary
$6.28	$5.29	Consumer Discretionary
$0.49	$0.69	Industrials
$0.14	$0.47	Consumer Staples
$1.00	$0.77	Energy
$0.88	$0.84	Materials
$0.19	-$0.90	Financials
$0.39	$0.59	Financials
$1.54	-$0.55	Health Care

$1.19	$1.07	Health Care
$0.72	$0.44	Financials
$0.63	$0.00	Consumer Staples
$1.52	$1.51	Health Care
$0.89	$0.72	Consumer Discretionary
$0.40	$0.51	Materials
$1.61	$1.18	Health Care
$3.08	$3.21	Financials
$0.33	$0.53	Information Technology
$1.27	$1.25	Industrials
$1.00	$1.31	Consumer Discretionary
-$2.39	$0.10	Health Care
$0.38	$0.52	Health Care
$0.28	$0.31	Information Technology
$0.71	$0.67	Industrials
$0.51	$0.45	Information Technology
$0.17	$0.26	Energy
$0.70	$0.59	Energy
$0.33	$2.04	Financials
$0.68	$0.58	Health Care
$0.52	$0.54	Consumer Discretionary
$0.02	$0.26	Consumer Discretionary
$2.54	$1.52	Industrials
$0.23	$0.19	Financials
$0.65	$0.58	Consumer Discretionary
$0.82	$0.59	Health Care
$0.29	$0.28	Utilities
$0.56	$0.42	Health Care
$3.66	$3.85	Energy
$2.56	$1.59	Consumer Discretionary
$1.48	$1.42	Financials
$1.31	$1.50	Health Care
$0.20	-$0.31	Financials
$0.60	$0.49	Industrials
$0.95	$1.07	Financials
$0.49	$0.43	Information Technology
$1.81	$2.93	Materials
$1.32	$1.26	Consumer Staples
$0.74	$0.88	Financials
$0.37	$0.38	Utilities
$0.86	$0.68	Consumer Discretionary
$1.21	$1.20	Consumer Staples
$0.67	$0.74	Consumer Staples
$1.30	$1.26	Consumer Staples
$0.50	$0.37	Consumer Discretionary
$0.73	$0.53	Financials
-$0.21	$0.62	Consumer Staples
$1.38	$1.62	Energy
$0.67	$0.34	Energy
$0.38	$0.35	Consumer Staples
$1.17	$0.96	Industrials
$0.30	$0.47	Information Technology
$0.88	$0.73	Consumer Staples
$0.65	$1.51	Health Care
$0.93	$1.06	Health Care

$0.40	$0.09	Telecommunication Services
$0.49	$0.46	Industrials
$2.47	$2.60	Industrials
$2.22	$0.09	Consumer Discretionary
$0.84	$0.64	Industrials
$1.15	$1.00	Consumer Discretionary
$0.99	$1.02	Health Care
$0.54	$0.64	Energy
$0.56	$0.52	Health Care
$1.18	$0.43	Energy
$1.45	$1.92	Energy
$1.09	$0.91	Consumer Discretionary
$1.00	$1.09	Financials
$0.76	$0.62	Consumer Discretionary
$0.48	$0.58	Utilities
$0.49	$0.06	Industrials
$1.15	$1.26	Industrials
$0.55	$0.84	Materials
$0.83	$0.77	Consumer Staples
$0.86	$1.19	Utilities
$1.25	$1.29	Materials
$0.14	$0.16	Financials
$1.26	$1.45	Materials
$1.12	$0.97	Industrials
$0.53	$0.22	Information Technology
$0.62	$0.53	Materials
$0.22	$0.54	Utilities
$0.57	$0.48	Health Care
$0.63	$0.66	Information Technology
$0.29	$0.24	Information Technology
$2.06	$1.76	Utilities
$1.47	$1.10	Energy
$0.21	$0.58	Energy
$0.62	$0.28	Industrials
$0.10	$0.04	Financials
$0.33	$0.93	Utilities
$0.76	$0.64	Consumer Discretionary
$3.41	$2.18	Energy
$0.91	$0.77	Information Technology
$1.06	$0.91	Consumer Discretionary
$0.38	$0.32	Industrials
$0.39	$0.41	Financials
$1.73	$1.75	Industrials
$0.52	$0.42	Information Technology
$0.40	$0.35	Financials
-$0.50	$0.06	Financials
$1.27	$0.70	Information Technology
$1.18	$0.67	Information Technology
$0.27	$0.18	Information Technology
$1.98	$1.76	Industrials
$0.95	$0.94	Industrials
$0.82	$0.81	Materials
$0.46	$0.39	Energy
$0.26	$0.59	Consumer Discretionary
$0.21	$0.90	Health Care

$2.12	$2.26	Financials
$0.74	$1.43	Materials
$0.02	$0.03	Telecommunication Services
$0.51	$0.62	Consumer Discretionary
$1.77	$1.79	Industrials
$0.34	$0.33	Industrials
$0.49	$0.48	Consumer Staples
$1.08	$0.96	Consumer Discretionary
$0.16	-$0.20	Financials
$0.91	$0.93	Health Care
$1.78	$1.85	Financials
$0.33	$0.16	Consumer Discretionary
$8.42	$7.68	Information Technology
$2.63	$2.34	Industrials
$0.80	$0.80	Energy
$1.07	$0.81	Consumer Discretionary
$1.20	$1.06	Information Technology
-$0.25	$0.19	Financials
$0.33	$0.42	Consumer Discretionary
$0.48	$0.55	Financials
$1.38	$1.01	Energy
$0.59	$0.56	Consumer Staples
$1.61	$1.78	Energy
$1.14	$1.00	Industrials
-$0.02	$0.85	Health Care
$0.11	$0.10	Financials
$0.15	$0.19	Financials
$2.16	$2.71	Health Care
$0.17	$0.16	Financials
$1.11	$0.96	Industrials
$1.14	$0.35	Industrials
$0.54	$0.54	Information Technology
$1.95	$1.64	Financials
$0.22	$0.19	Consumer Discretionary
$3.34	$3.00	Information Technology
$0.16	$0.30	Consumer Discretionary
$0.27	$0.51	Materials
$3.75	$2.91	Health Care
$0.34	$0.39	Financials
$0.24	$0.32	Industrials
$0.48	$0.47	Information Technology
$0.76	$0.71	Industrials
$0.50	$1.00	Health Care
$0.61	$0.52	Consumer Discretionary
$1.21	$1.27	Financials
$0.11	$0.21	Information Technology
$0.84	$0.94	Consumer Staples
$0.23	$0.26	Financials
$1.26	$1.03	Consumer Staples
$0.10	$0.07	Financials
$0.17	$0.19	Energy
$1.46	$1.43	Information Technology
$0.58	$0.55	Consumer Staples
$2.08	$2.26	Industrials
$1.56	$1.20	Health Care

$0.13	$1.01	Information Technology
-$0.07	$0.40	Financials
$0.43	$0.37	Consumer Discretionary
$2.06	$0.07	Consumer Discretionary
-$0.81	$0.74	Financials
$0.55	$1.27	Information Technology
$0.67	$0.52	Health Care
$0.83	$1.07	Health Care
$1.10	$1.01	Financials
$0.44	$0.68	Information Technology
$2.38	$2.16	Industrials
$0.14	$0.62	Financials
$2.17	$2.05	Consumer Staples
$0.10	$0.05	Information Technology
$1.71	$2.42	Financials
$0.56	$0.42	Energy
$2.38	$2.24	Energy
$0.42	$0.37	Consumer Discretionary
-$0.17	$0.02	Industrials
$5.55	$4.76	Information Technology
$0.28	$0.23	Consumer Discretionary
$0.60	$0.55	Consumer Staples
$1.32	$1.35	Consumer Discretionary
$0.76	$0.68	Consumer Discretionary
$1.58	$1.13	Health Care
$0.81	$0.64	Consumer Staples
$0.44	$0.51	Materials
$0.58	$0.65	Health Care
$2.12	$1.10	Financials
$0.41	$0.23	Telecommunication Services
$0.39	$0.49	Information Technology
-$0.32	$0.07	Information Technology
-$0.06	$0.69	Information Technology
$1.74	$1.28	Materials
$0.76	$0.82	Financials
$0.28	-$0.38	Financials
$1.19	$1.45	Materials
$0.60	$0.14	Information Technology
$1.52	$1.44	Energy
$0.33	$0.33	Health Care
-$0.34	$0.24	Energy
$0.53	$0.51	Financials
$1.42	$1.13	Energy
$0.11	$1.26	Consumer Discretionary
$0.38	$0.49	Consumer Discretionary
$1.00	$1.62	Energy
$0.56	$1.04	Materials
$1.45	$1.38	Utilities
$1.17	$1.24	Consumer Discretionary
$0.23	$0.14	Utilities
$0.63	$0.21	Energy
$1.49	$1.47	Energy
$1.60	$1.56	Industrials
$0.15	$0.44	Utilities
$0.73	$0.62	Financials

$1.88	$1.81	Industrials
$0.35	$0.94	Materials
$1.15	$0.96	Consumer Discretionary
$1.64	$2.23	Energy
$1.02	$0.96	Consumer Discretionary
$0.29	$0.26	Utilities
$0.69	$0.62	Information Technology
$0.81	$0.42	Materials
$0.83	$0.65	Industrials
$1.96	$1.79	Industrials
$0.34	$0.33	Information Technology
$0.78	$1.10	Energy
$0.19	$0.15	Financials
$0.94	$1.17	Consumer Staples
$0.29	$0.25	Health Care
$0.42	$0.33	Health Care
$1.36	$1.35	Consumer Staples
$1.70	$0.00	Energy
$1.12	$0.78	Utilities
-$0.67	$2.04	Energy
$0.50	$0.50	Industrials
$0.22	$0.27	Financials
$0.98	$1.67	Financials
$2.34	$2.12	Materials
$1.42	$1.38	Materials
$2.35	$1.97	Industrials
$0.58	$0.80	Financials
$0.19	$0.38	Financials
-$0.04	-$0.55	Financials
$4.62	$1.65	Financials
$0.77	$0.77	Financials
$0.42	$0.63	Utilities
$0.11	-$0.15	Consumer Discretionary
$0.00	$0.52	Energy
$0.69	$0.58	Information Technology
$0.31	$0.15	Industrials
$1.11	$1.02	Health Care
$0.34	$0.28	Energy
$1.41	$1.20	Industrials
$0.19	$0.17	Information Technology
$0.20	$0.02	Financials
$0.40	$0.12	Industrials
$0.78	$0.56	Consumer Staples
$0.32	$0.25	Industrials
$1.33	$1.22	Industrials
$1.14	$1.01	Industrials
$1.15	$1.08	Industrials
$0.41	$0.35	Energy
$0.91	$0.79	Industrials
$0.50	$0.41	Consumer Staples
$0.05	$1.02	Information Technology
$0.54	$0.43	Utilities
$1.03	$0.81	Energy
$0.20	$0.20	Financials
$0.93	$0.78	Consumer Discretionary

-$0.07	$0.37	Materials
$0.25	$2.12	Utilities
$2.17	$1.66	Materials
$0.94	$0.91	Materials
$0.71	$0.70	Financials
$0.59	-$0.04	Financials
$1.30	$1.33	Industrials
$0.71	$0.70	Utilities
$0.30	$0.21	Industrials
-$1.40	$0.48	Energy
$0.33	$0.42	Energy
-$0.46	-$0.28	Telecommunication Services
$0.78	$0.72	Health Care
$0.92	$1.14	Industrials
$0.43	$0.36	Consumer Discretionary
$0.66	$0.77	Consumer Discretionary
$0.98	$1.00	Financials
$0.78	$0.63	Industrials
$0.85	$0.79	Health Care
$2.31	$0.39	Energy
$0.50	$0.33	Financials
$0.24	$0.25	Information Technology
$0.79	$0.76	Financials
$0.60	$0.79	Information Technology
$0.34	$0.36	Utilities
$0.65	$0.60	Information Technology
$0.49	$0.38	Information Technology
$2.75	$1.52	Energy
$0.38	$0.56	Information Technology
$0.58	$0.29	Industrials
$0.79	$0.56	Health Care
$0.44	$0.59	Consumer Discretionary
$1.43	$1.24	Consumer Discretionary
$1.32	$1.27	Financials
$0.35	$0.28	Information Technology
$1.26	-$0.88	Financials
$0.37	$0.41	Consumer Discretionary
$0.54	$0.76	Industrials
$0.71	$0.60	Financials
$0.62	$1.33	Materials
$2.10	$1.59	Industrials
$1.15	$1.07	Industrials
$1.62	$1.45	Industrials
$1.27	$1.16	Health Care
$0.76	$0.75	Financials
$1.50	$1.30	Energy
$0.96	$0.83	Health Care
$0.14	$0.10	Financials
$0.42	-$0.05	Information Technology
$0.64	$0.57	Telecommunication Services
$1.40	$1.17	Consumer Discretionary
-$2.74	$1.42	Information Technology
-$0.13	-$0.05	Materials
$0.62	$0.65	Consumer Staples
$0.45	$0.50	Industrials

$1.09	$1.07	Health Care
-$0.49	$0.42	Health Care
$1.94	$1.89	Health Care
$0.82	$0.70	Financials
$2.87	$0.67	Information Technology
$0.44	$0.41	Information Technology
$0.16	$0.04	Financials
$1.43	-$2.10	Consumer Discretionary
$0.63	$0.50	Consumer Staples
$0.21	$0.38	Energy
$0.51	$0.41	Utilities
-$0.17	$0.13	Energy
$0.88	$0.67	Consumer Discretionary
$1.37	$0.97	Consumer Discretionary
$0.38	$0.33	Utilities
$0.22	$0.22	Information Technology
$0.47	$0.56	Information Technology
$0.48	$0.39	Industrials
$0.18	$0.18	Information Technology
$0.69	$0.65	Consumer Discretionary
$1.22	$1.06	Health Care
$0.30	$0.16	Financials

S&P Dow Jones Indices
S&P 500 sales
Data based on a combination of reported and estimated sales for Q2,'12

QUARTERL SALES PER SHARE	Jun-12	Mar-12	Dec-11	Sep-11	Jun-11	Mar-11
ENERGY	$150.58	$145.20	$143.47	$145.58	$139.33	$128.52
MATERIALS	$50.84	$50.26	$46.48	$50.09	$53.50	$49.88
INDUSTRIALS	$68.94	$66.16	$68.05	$66.59	$64.87	$60.50
CONSUMER DISCRETIONARY	$78.68	$76.24	$82.93	$74.69	$74.61	$70.26
CONSUMER STAPLES	$84.58	$85.43	$88.41	$85.25	$84.13	$79.44
HEALTH CARE	$88.15	$88.44	$88.66	$85.87	$85.02	$82.19
FINANCIALS	$34.52	$35.46	$35.05	$35.84	$37.09	$36.09
INFORMATION TECHNOLOGY	$49.48	$49.52	$52.44	$46.90	$46.26	$44.09
TELECOMMUNICATION SERVICES	$28.94	$28.77	$28.23	$27.48	$27.32	$27.14
UTILITIES	$31.13	$33.09	$33.75	$38.25	$33.83	$36.56
S&P 500	$269.30	$267.33	$272.64	$265.99	$263.31	$250.89

QUARTERLY OPERATING MARGINS	Jun-12	Mar-12	Dec-11	Sep-11	Jun-11	Mar-11
ENERGY	8.26%	7.93%	7.00%	9.69%	9.32%	8.41%
MATERIALS	8.69%	8.42%	4.02%	7.83%	10.17%	9.94%
INDUSTRIALS	8.96%	8.28%	7.97%	8.17%	8.54%	7.54%
CONSUMER DISCRETIONARY	6.67%	6.44%	6.73%	6.93%	7.21%	6.65%
CONSUMER STAPLES	6.47%	5.92%	6.29%	6.46%	6.41%	6.19%
HEALTH CARE	9.13%	9.44%	8.35%	8.97%	9.73%	9.37%
FINANCIALS	12.66%	11.08%	11.56%	12.50%	10.65%	10.39%
INFORMATION TECHNOLOGY	16.65%	16.70%	17.66%	15.61%	16.62%	16.28%
TELECOMMUNICATION SERVICES	8.12%	6.60%	4.29%	7.10%	6.52%	7.04%
UTILITIES	8.61%	9.01%	6.87%	10.80%	8.48%	8.62%
S&P 500	9.49%	9.07%	8.70%	9.51%	9.44%	8.99%

OPERATING SALES CONTRIBUTION	Jun-12	Mar-12	Dec-11	Sep-11	Jun-11	Mar-11
ENERGY	16.35%	15.97%	15.59%	16.26%	15.83%	15.30%
MATERIALS	3.93%	3.91%	3.55%	3.88%	4.00%	3.91%
INDUSTRIALS	11.77%	11.37%	11.48%	11.52%	11.38%	11.05%
CONSUMER DISCRETIONARY	12.61%	12.33%	13.23%	12.28%	12.54%	12.58%
CONSUMER STAPLES	13.46%	13.78%	14.02%	13.81%	13.92%	13.89%
HEALTH CARE	12.13%	12.22%	12.06%	12.06%	12.15%	12.46%
FINANCIALS	12.75%	13.11%	12.39%	13.02%	13.61%	13.64%
INFORMATION TECHNOLOGY	10.69%	10.79%	11.22%	10.25%	10.04%	10.10%
TELECOMMUNICATION SERVICES	3.20%	3.22%	3.18%	3.15%	3.15%	3.28%
UTILITIES	3.13%	3.30%	3.29%	3.78%	3.38%	3.80%
S&P 500	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

Dec-10	Sep-10
$117.59	$110.14
$45.42	$44.61
$63.91	$61.13
$74.54	$67.67
$81.59	$74.01
$81.99	$77.91
$37.67	$38.76
$45.73	$42.00
$26.96	$27.16
$34.10	$36.90
$252.73	$240.84

Dec-10	Sep-10
7.74%	7.62%
7.52%	7.28%
8.19%	7.93%
6.78%	6.54%
6.44%	6.77%
8.72%	9.54%
9.09%	10.12%
17.28%	15.95%
6.04%	6.76%
6.32%	11.15%
8.68%	8.95%

Dec-10	Sep-10
13.89%	13.62%
3.53%	3.78%
11.56%	11.54%
13.34%	12.68%
14.22%	13.73%
12.20%	12.15%
14.02%	14.80%
10.49%	10.19%
3.24%	3.43%
3.51%	4.00%
100.00%	100.00%

Howard Silverblatt, S&P Dow Jones Indices Senior Index Analyst

Of the 406 with full operating comparative data for Q2,'12:
261 beat, 93 missed, and 52 met their estimates

S&P 500 Q2,'12 OPER EPS	---------- ISSUES ----------				---------- PERCENTAGE ----------			
SECTOR	REPORTED	BEAT	MISSED	MET	REPORTED	BEAT	MISSED	MET
Energy	41	20	16	5	47.73%	47.62%	42.86%	9.52%
Materials	27	14	6	7	73.33%	50.00%	22.73%	27.27%
Industrials	54	41	7	6	68.85%	78.57%	14.29%	7.14%
Consumer Discretionary	51	31	14	6	46.91%	57.89%	28.95%	13.16%
Consumer Staples	27	20	4	3	48.78%	75.00%	10.00%	15.00%
Health Care	45	34	6	5	59.62%	74.19%	12.90%	12.90%
Financials	75	43	26	6	65.43%	60.38%	32.08%	7.55%
Information Technology	55	38	7	10	65.71%	71.74%	13.04%	15.22%
Telecommunication Services	6	4	1	1	62.50%	60.00%	20.00%	20.00%
Utilities	25	16	6	3	12.50%	100.00%	0.00%	0.00%
S&P 500	406	261	93	52	56.40%	65.96%	21.63%	12.41%

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August 3, 2012 - August 19, 2012

With 85% of Q2,'12 earnings reporting, next week will start the reports from retail. Monday will start off the week with power-generating facilities issue AES (AES), which is expected to post flat to a tick down in earnings. Oil and gas issue Chesapeake Energy (CHK) is expected to post an almost 90% decline in earnings, as investors look for an update on their asset sales and funding requirements. Integrated poultry business issue Tyson Foods (TSN) is expected to post a 17% gain in earnings, as investors look for an analysis on the current heat waves' impact on costs. Tuesday will bring an expected 21% gain in earnings for drug and health store owner CVS Caremark (CVS), along with an 11% gain for electrics product maker Emerson Electric (EMR), and a 16% gain for insurance broker Marsh & McLennan (MMC). After the close, amusement parks, films and television issue Walt Disney (DIS) is expected to post a 19% gain in earnings, with holders and non-holders paying careful attention to its consumer spending analysis and projections (especially for Europe). Wednesday will bring an expected 16% gain in earnings for department store Macy's (M), but a 7% decline for retail apparel issue Polo Ralph Lauren (RL). TV broadcasting, movies, and newspaper issue News Corporation (NWSA) is expected to post a low double-digit decline in earnings, as investors await an update of the legal situation. Thursday will bring discount department store Kohl's (KSS), which is expected to post a 12% decline in earnings, as upscale Nordstrom (JWN) is expected to report an 8% decline. Educational (school degree) issue DeVry (DV) is expected to post less than half its prior year's earnings, after having guided estimates down (and paying a steep stock price decline for it). On Friday, discount department store owner J.C. Penney is expected to post negative earnings compared to positive results last year, and investors will be looking toward their new turnaround plan. Audio video system maker Harman International Industries (HAR) is expected to post an almost doubling of earnings, with investors wanting to know about their European sales. Next week's economic reports will start with Tuesday's consumer credit and JOLTS job openings report. Wednesday will bring the weekly mortgage application numbers, along with the preliminary Q2,'12 U.S. productivity level, which is expected to show a 0.9% increase, compared to the Q1,'12 0.9% decline. Labor costs are expected to show a 0.7% increase, after a 1.3% Q1,'12 increase. Thursday will bring the weekly new unemployment claims, as well as an expected slight decline in U.S. trade accounts, to negative USD 48 billion from negative USD 58.7 billion. Exports are expected be slightly lower than last month (USD 183.6 billion versus USD 183.1 billion), with imports also showing a slight decline (USD 230.1 billion from USD 231.8 billion). Wholesale inventories are expected to increase 0.4%, as wholesale sales are expected to decline 0.1%. Friday will bring the U.S. Export Price Index, which is expected to show a 0.2% decline, with the Import Price Index expected to show a 0.2% gain; ex-petroleum the Import Price Index is expected to be down 0.2%.