KPSC Case No. 2014-00396 KIUC's First Set of Data Requests Dated January 29, 2015 Item No. 17 Attachment 143 Page 1 of 1

VE	RIZ		YSE-vz				R P	ecent Rice	48.9	D P/E Rati	₀ 13 .	3 (Traili Medi	ing: 11.4) an: 14.0)	RELATIVE P/E RATIO		3 DIV'D YLD	4.5	%	'ALUI LINE	2		
TIMEL		4	6/13/14	High: Low:	44.3 31.1	42.3 34.1	41.1 29.1	38.9 30.0	46.2 35.6	44.3 23.1	34.8 26.1	36.0 26.0	40.3 32.3	48.8 36.8	54.3 41.5	53.7 45.4				Price		
SAFET			9/28/07	LEGEI	NDS 35 x Divide	ends p sh iterest Rate								\sim	<u> </u>				2017	2010	120	
TECHN Beta		3 Lowere 0 = Market)	ed 8/1/14	div ···· R€ Options:	elative Pric	e Strength						-			``	`						
		ROJECT		Shaded	area indic	ates recess									ىر يىللى						64 48	
Ll'ab	Price	Gain	Ann'l Total Return	" <u> </u> , "	հրդ	սեսե _{սու}	հուս	, ¹¹ 111111111	արդո	իրուս			սթոսո	սոր ^{ուրը}							32	
High Low	85 70	(+75%) (+45%)	18% 13%		900 ₀ 00		1.1			<u></u>	վերերու	սորդ									24	
Inside		DJF			•••																20 16	
o Buy Options	02	0000	0 0 0		•••	•••••••	•••••		***********	•••••••	•••										12	
o Sell Instit		0 2 3 2 I Decisio		·							••••	•••••	••••	•••••••	·····			% TO	T. RETUR	2N 8/14 /L ARITH.*	_8	
to Buy	4Q20 77	6 136	952	Percen shares	t 24 - 16 -													1 yr.	sтоск 9.9	INDEX 21.5	_	
to Sell HId's(000		19257365	62578302	traded	8 -									tiliiliiiii				3 yr. 5 yr.	56.7 105.3	72.7 129.0	-	
1998	-	9 2000		2002	2003	2004			2007		2009	2010	2011	2012	2013	2014	2015		JE LINE P	UB. LLC	17-19	
20.32 6.50				24.63 7.93	24.46 7.55	25.73 7.64	25.59 7.24	30.29 7.07	32.56 7.40	34.27 7.65	38.02 8.12	37.68 8.01	39.10 7.96	40.53 7.85	29.11 6.79	30.40 5.45	31.15 5.60	Revenue "Cash F	ow" per si	sh	33.3 6.0	
2.72				3.05	2.62	2.59	2.56	2.54	2.34	2.54	2.40	2.21	2.15	2.32	2.84	3.55	3.85		s per sh (4.5	
1.54				1.54 4.36	1.54 4.29	1.54 4.79	1.62 5.24	1.62	1.65 6.11	1.78	1.87 6.01	1.93 5.82	1.96 5.73	2.02	2.08	2.16 4.05	2.24 5.80		ecl'd per ending p		2.3	
8.39	10.2	4 12.7	9 11.98	11.88	12.08	13.56	13.56	16.68	17.62	14.68	14.67	13.64	12.69	11.60	9.38	12.50	12.50	Book Va	lue per sl	า	12.8	
1553.3	-			2745.8 13.0	2769.4	2770.0 14.8	2926.8 13.2	2909.9 13.4	2871.0 17.6	2840.6 13.7	2835.7 12.7	2828.1 13.8	2835.5	2858.3	4141.1 12.2	4145.0 Bold fig	4145.0 ures are		n Shs Out 'I P/E Rat		4145. 17.	
.92	2 1.1	5 1.1	8 .89	.71	.78	.78	.70	.72	.93	.82	.85	.88	1.07	1.15	.69	Value	Line	Relative	P/E Ratio)	1.1	
3.2%			6 3.0% as of 6/30	3.9%	4.3%	4.0%	4.8% 74910	4.8% 88144	4.0% 93469	5.1% 97354	6.1% 107808	6.3% 106565	5.3%	4.8% 115846	4.3% 120550		129050	-	'l Div'd Y	ield	3.0%	
Total I			. as of 6/30		845	71283 7261.0	74910	6021.0	93469 6854.0	97354 7235.0	6805.0	6256.6	110875 6086.8	5970.4	120550	126000 14715	129050	Revenue Net Prof			13800 1883	
mill. L T Del	ot \$107	696 mill.	LT Interes	st \$1750 i	mill.	28.2%	30.9%	33.3%	35.6%	34.4%	33.1%	19.5%	2.7%	2.7%	19.6%	35.0%	36.0%	Income 1			35.0%	
Incl. \$293.0 mill. capitalized leases.						36.3%	9.5% 32.4%	6.8% 27.1%	7.3% 25.4%	7.4% 37.3%	6.3% 39.5%	5.9% 34.2%	5.5% 36.9%	5.2% 35.8%	9.5% 48.4%	11.7% 31.0%	12.3% 30.0%	Net Profi Long-Ter		Ratio (D)	13.6%	
(89% of Total Cap'l.) 38.2%					40.4%	46.0%	45.5%	33.1%	29.8%	29.2%	26.4%	24.9%	21.0%	39.0%	40.0%	Commor	n Equity F	Ratio	37.09			
Pension Assets-12/13 \$17111 mill. 7/					98287 74124	98303 75305	105518 82356	111072 85294	125864 86546	139418 91466	132164 87711	136211 88434	133151 88642	185074 88956	145000 94000	146500 95000	Net Plan	pital (\$mi t (\$mill)	II) (D)	14800 9750		
			Oblig. \$2	23023 mil	Ι.	10.1%	10.1%	7.9%	8.8%	8.3%	7.2%	7.6%	7.2%	7.5%	9.0%	10.0%	11.0%	Return o	n Total C		12.5%	
Pfd St	ock No	ne				19.3% 19.3%	18.0% 18.0%	12.4% 12.4%	13.6% 13.6%	17.3% 17.3%	16.4% 16.4%	16.2% 16.2%	16.9% 16.9%	18.0% 18.0%	29.6% 29.6%	12.5% 12.5%	13.0% 13.0%		n Shr. Eq n Com Ec		13.5% 13.5%	
			232,133 sh: Ilion (Larg			8.0%	6.9%	2.7%	4.1%	5.4%	3.7%	2.2%	1.5%	2.2%	14.3%	4.5%	5.0%	Retained	to Com	Éq	5.0%	
CURR	ENT PO	SITION	2012		6/30/14	59%	62%	78%	70% mmunicati	69%	77%	87%	91%	88%	52%	61% gton, D.C	58%		s to Net F		519 * D.C	
Cash I	IILL.) Assets			53528	5776	of Bell	Atlantic a	and GTE	in June o	of 2000.	It is a di	versified	telecom	operatio	ns in 19	countrie	s. 2013	revenue	breakdov	vn: wirel	line (in	
Other <u>17672</u> <u>17466</u> <u>17111</u> corr							company with a network that covers a population of about 298 mil- lion and provides service to nearly 98.2 million. Acquired MCI, 1/06;								cludes telecom & business), 33%; domestic wireless, 67%. Has ap proximately 176,800 employees. Chairman and CEO: Lowel							
Accts Payable 16182 16453 16521 Allte Debt Due 4369 3933 2283 and					Alltel, 1	Alltel, 1/09; Verizon Wireless, 2/14. Also the largest provider of print and on-line directory information. Has a wireline presence in 28								McAdam. Incorporated: Delaware. Address: 140 West St., NY, NY 10007. Telephone: 212-395-1000. Internet: www.verizon.com.								
Other Currer	nt Liab.	-	6405 26956 2	6664 27050	7689 26493			. ,	ised							ns, Vei						
	AL RAT				1'11-'13	year	-over	-year	ear	nings	adv	vance	in	boun	cing	back	K, W	ith	year-	over-	year	
Revenues 4.0% 2.5% 3.0% posted							• Notably, this Dow-30 component ed second-quarter earnings of \$0.91 a							quarterly revenues having grown more than 4% in the last eight quarters, thanks								
Earnings 2.5% 8.0% share,							hare, on par with our estimate and a 25%								to strong demand for its FiOS offerings.							
Dividends 3.0% 3.5% 2.0% jump ov							ng 5.1	ver the year-earlier result, on a 5.7% revenue advance. A lion's							Since the good times appear sustainable, we have upped our 2014 earnings estimate							
Cal-			REVENUES (Full				od nev					by a nickel, to \$3.55 a share. The company's board of directors is								
2011		Mar.31 Jun.30 Sep.30 Dec.31 Year the February acquistion of Vodafone's 45% 6990 27536 27913 28436 110875 indirect interest in VZ Wireless. Indeed,												surely dedicated to boosting share-								
2012 2013	28242 28552 29007 30045 15846 29420 29786 30279 31065 120550 Verizon with 100% ownership of the											holder value. In keeping with its impressive track record of increasing the an-										
2014 30818 33483 31500 32199 126000 industry-le							leading wireless carrier in the						nual dividend (see above array), the board									
								States, has definitely proven to be tely accretive to VZ's bottom line.						recently upped the quarterly dividend by \$0.02 a share, to \$0.55, bringing the an-								
endar Mar.31 Jun.30 Sep.30 Dec.31 Year The com							com	pany has been on quite a run						nual payout to \$2.20 a share.								
2011 2012										digit												
2013 .68 .73 .77 .66 2.84 quarters, and, in the mos								most	recer	nt inte	erim,	earnings momentum, the issue is pegged										
								d its strongest revenue growth in ters. As has typically been the						to best the year-ahead market averages.								
Cal-	QU	ARTERLY D	IVIDENDS P	AID ^B	Full			izon Wireless was once again the						appreciation potential through the latter								
							ed boy. During the period, VZ						years of this decade is well above that of									
2011 .488 .488 .488 .50 1.96 net sub					subsc	added 1.4 million retail postpaid scribers, bringing Verizon's total							the <i>Value Line</i> median. Finally, the impressive dividend yield (more than twice									
					ber of	of retail connections to 104.6 mil- p 4.5% from the year-ago figure.							that of the average selection under our review) only serves to sweeten the pot.									
2013	.53			.55	2.00				r a lon					Kenn					tembe			
																		r		0,		

(A) Based diluted shares. Excl. n/r gains Div'd paid in early Feb.. May, Aug. & Nov. ■ (losses): '98, \$0.86; '99, \$0.36; '00, \$1.40; '01, Div'd reinv. plan avail. (C) In mill. (D) Incl. fin. (52.86); '02, (\$1.56); '03, (\$1.51); '04, \$0.08; sub. from '88. (E) '00 GTE pro forma. (F) '06 (\$0.42). Next earnings report Oct. 21st. (B) MCI pro forma.
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Price Growth Persistence	65						
Earnings Predictability	90						
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