

**COST OF EQUITY ANALYSES
SUMMARY OF RESULTS**

	<i>Constant Growth DCF</i>		
	Minimum Growth Rate	Average Growth Rate	Maximum Growth Rate
Mean Results:			
30-Day Avg. Stock Price	9.17%	10.42%	11.25%
90-Day Avg. Stock Price	9.28%	10.53%	11.36%
180-Day Avg. Stock Price	9.31%	10.56%	11.39%
Average	9.25%	10.50%	11.34%
Median Results:			
30-Day Avg. Stock Price	9.48%	10.19%	10.97%
90-Day Avg. Stock Price	9.56%	10.26%	11.14%
180-Day Avg. Stock Price	9.71%	10.55%	11.07%
Average	9.58%	10.33%	11.06%

	<i>CAPM / ECAPM / Bond Yield Risk Premium</i>		
	30-Year Treasury Bond Yield		
	Current 30-Day Avg	Near-Term Projected	Longer-Term Projected
CAPM:			
Value Line Beta	11.21%	11.19%	11.17%
Bloomberg Beta	10.18%	10.13%	10.09%
Long-term Avg. Beta	10.30%	10.25%	10.22%
ECAPM			
Value Line Beta	11.39%	11.37%	11.36%
Bloomberg Beta	10.62%	10.57%	10.55%
Long-term Avg. Beta	10.71%	10.67%	10.64%
Bond Yield Risk Premium	10.71%	10.57%	10.49%