

Friday, February 23, 2018

Volume 89 No. 2



NOTICE – Items in this issue will be listed online weekly and printed monthly.

### NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

Aerkomm Inc  
Bluestone Resources Inc

### NAME CHANGES

(For details on individual listings, see the News Section of this issue)

Fortress Paper Ltd (to Fortress Global Enterprises Inc)  
Tintina Resources Inc (to Sandfire Resources America Inc)  
Wal-Mart Stores Inc (to Walmart Inc)

### 3M CO

#### Annual Report

Consolidated Income Statement, Years Ended Dec. 31  
(\$Millions):

	2017	2016 (revised)	2015 (revised)
Net sales	31,657	30,109	30,274
Cost of sales	16,001	15,040	15,383
Selling, general & administrative expenses	6,572	6,222	6,229
Research, development & related expenses	1,850	1,735	1,763
Gain (loss) from sale of businesses	586	111	47
Total operating expenses	23,837	22,886	23,328
Operating income	7,820	7,223	6,946
Interest expense	322	199	149
Interest income	50	29	26
Other income (expense), net	(272)	(170)	(123)
Income before income taxes - United States	4,149	4,366	4,399
Income before income taxes - International	3,399	2,687	2,424
Income before income taxes	7,548	7,053	6,823
Current income taxes (benefit) - federal	1,022	1,192	1,338
Current income taxes (benefit) - state	59	75	101
Current income taxes (benefit) - international	722	733	566
Tax cuts & jobs act (TCJA) non-current transition tax provision	623	...	...
Deferred income taxes (benefit) - federal	162	(3)	(55)
Deferred income taxes (benefit) - state	15	9	6
Deferred income taxes (benefit) - international	76	(11)	26
Provision for income taxes	2,679	1,995	1,982
<b>Net income</b>			

	2017	2016	2015
<b>including noncontrolling interest</b>	4,869	5,058	4,841
Less: net income attributable to noncontrolling interest	(11)	(8)	(8)
Net income attributable to 3M Company	4,858	5,050	4,833
Weighted average shares outstanding - basic	598	605	626
Weighted average shares outstanding - diluted	613	619	637
Year end shares outstanding	595	597	609
Net earnings (loss) per share - basic	\$8.13	\$8.35	\$7.72
Net earnings (loss) per share - diluted	\$7.93	\$8.16	\$7.58
Cash dividends paid per common share	\$4.70	\$4.44	\$4.10
Number of full time employees	91,536	91,584	...
Number of common stockholders	78,331	81,443	...
Foreign currency translation adjustments	...	(331)	(586)

Property, plant & equipment, net	8,866	8,516	
Goodwill	10,513	9,166	
Intangible assets - net	2,936	2,320	
Deferred income taxes	511	422	
Prepaid pension & post retirement	237	52	
Insurance related receivables & other assets	63	68	
Cash surrender value of life insurance policies	241	236	
Equity method investments	70	60	
Cost method & other investments	80	68	
Other assets	193	272	
Total assets	37,987	32,906	
Current portion of long-term debt	1,102	800	
U.S. dollar commercial paper	745	...	
Other short-term borrowings	6	172	
Accounts payable	1,945	1,798	
Accrued payroll	870	678	
Accrued income taxes	310	299	
Accrued rebates	516	458	
Deferred income	513	551	
Derivative liabilities	135	92	
Employee benefits & withholdings	208	155	
Contingent liability claims & other current liabilities	179	201	
Property, sales-related & other taxes	277	248	
Pension & postretirement benefits	69	66	
Other current liabilities	812	701	
Total current liabilities	7,687	6,219	
Eurobond	736	648	
Medium-term note	11,463	9,521	
Bond	550	743	
Debentures	227	342	
Floating rate note	149	150	
Other borrowings	73	74	
Less: current portion of long-term debt	1,102	800	
Pension & postretirement benefits & postretirement payable	3,620	4,018	
Long term income taxes payable	1,287	244	
Employee benefits	319	256	
Contingent liability claims & other liabilities	727	719	
Capital lease obligations	60	45	
Deferred income	37	15	
Deferred income taxes	235	145	
Other liabilities	297	224	
Total liabilities	26,365	22,563	
Common stock	9	9	
Additional paid-in capital	5,352	5,061	
Retained earnings	39,115	37,907	
Treasury stock	25,887	25,434	
Cumulative translation adjustment	(1,638)	(2,008)	
Defined benefit pension & postretirement plans			

### Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):

	2017	2016	2015
Cash & cash equivalents	3,053	2,398	2,398
Marketable securities - current	1,076	280	280
Accounts receivable, gross	5,014	4,480	4,480
Less allowances	103	88	88
Accounts receivable - net	4,911	4,392	4,392
Finished goods	1,915	1,629	1,629
Work in process	1,218	1,039	1,039
Raw materials & supplies	901	717	717
Total inventories	4,034	3,385	3,385
Prepays	937	821	821
Derivative assets-current	37	148	148
Insurance related receivables, prepaid expenses & other current assets	71	109	109
Other current assets	158	193	193
Total current assets	14,277	11,726	11,726
Land	348	341	341
Buildings & leasehold improvements	7,681	7,252	7,252
Machinery & equipment	15,907	14,935	14,935
Construction in progress	843	809	809
Capital leases	135	162	162
Property, plant & equipment, gross	24,914	23,499	23,499
Less: accumulated depreciation	16,048	14,983	14,983

adjustment	(5,276)	(5,328)	2017	2016	2015	operations - basic	\$0.20	\$0.71	\$1.73	
Cash flow hedging instruments, unrealized gain (loss)	(112)	91	Net sales	27,390,000	20,853,000	(revised)	Earnings (loss) per share - discontinued operations - basic	\$0.07	\$0.23	\$1.21
Accumulated other comprehensive income (loss)	(7,026)	(7,245)	Cost of products sold	12,337,000	9,024,000	(revised)	Net earnings (loss) per share - basic	\$0.27	\$0.94	\$2.94
Total 3M Company shareholders' equity	11,563	10,298	Amortization of intangible assets	1,975,000	550,000		Earnings (loss) per share - continuing operations - diluted	\$0.20	\$0.71	\$1.72
Noncontrolling interest	59	45	Research & development expenses	2,235,000	1,422,000		Earnings (loss) per share - discontinued operation - diluted	\$0.07	\$0.23	\$1.20
Total equity	11,622	10,343	Selling, general & administrative expenses	9,117,000	6,672,000		Net earnings (loss) per share - diluted	\$0.27	\$0.94	\$2.92

Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. 3M Co common.

ExDate	Amt	Declared	Record	Payable
02/11/2015	1.03	12/16/2014	02/13/2015	03/12/2015
05/20/2015	1.03	05/12/2015	05/22/2015	06/12/2015
08/19/2015	1.03	08/10/2015	08/21/2015	09/12/2015
11/18/2015	1.03	11/10/2015	11/20/2015	12/12/2015
02/10/2016	1.11	02/02/2016	02/12/2016	03/12/2016
05/18/2016	1.11	05/10/2016	05/20/2016	06/12/2016
08/17/2016	1.11	08/09/2016	08/19/2016	09/12/2016
11/16/2016	1.11	11/08/2016	11/18/2016	12/12/2016
02/15/2017	1.18	02/07/2017	02/17/2017	03/12/2017
05/17/2017	1.18	05/09/2017	05/19/2017	06/12/2017
08/23/2017	1.18	08/15/2017	08/25/2017	09/12/2017
11/22/2017	1.18	11/14/2017	11/24/2017	12/12/2017

#### Annual Dividends:

##### 1. 3M Co common.

2015	4.10	2016	4.44	2017	4.70
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#### 7-ELEVEN INC.

**Acquisition Completed** On Jan. 23, 2018, Co. and certain of its subsidiaries, Sussler Petroleum Property Company LLC ("PropCo"), Sunoco Retail LLC ("Sunoco Retail"), Stripes LLC ("Stripes"), Town & Country Food Stores, Inc. ("Town & Country"), MACS Retail LLC ("MACS," and, together with PropCo, Sunoco Retail, Stripes and Town & Country, referred to herein collectively as "Sellers," and each, individually, as a "Seller"), sold a portfolio of 1,112 company-operated retail fuel outlets in 19 geographic regions, together with ancillary businesses and related assets, including the Laredo Taco Company (the "Business") to Seven & i Holdings Co., Ltd. wholly-owned subsidiary, Co. and its wholly-owned subsidiary, SEI Fuel Services, Inc. ("SEI Fuel," and, together with Co., referred to herein collectively as "Buyers," and each, individually, as a "Buyer"), for an aggregate purchase price of approximately \$3,300,000,000, payable in cash, plus the value of inventory at the closing of the transactions contemplated by Amended and Restated Asset Purchase Agreement (the "A&R Purchase Agreement") and the assumption of certain liabilities related to the Business by Buyers. The purchase price was subject to certain adjustments, including (i) those relating to specified items that arise during post-signing due diligence and inspections and (ii) individual properties not ultimately being acquired by Buyers due to the failure to obtain necessary third party consents or waivers or because either Buyers or Sellers exercise their respective rights, under certain circumstances, to cause a specific property to be excluded from the transaction.

#### 8X8 INC

Earnings, 9 mos. to Dec 31(Consol. - \$000):

	2017	2016
Total revenues	217,156	186,900
Cost & expenses	245,322	189,883
Operating income	(28,166)	(2,983)
Other income (expense), net	3,084	1,209
Net before taxes	(25,082)	(1,774)
Income taxes	66,153	52
Net income	(91,235)	(1,826)
Earnings common share		
Primary	\$(0.99)	\$(0.02)
Fully Diluted	\$(0.99)	\$(0.02)
Common Shares:		
Full Diluted	91,709	90,062
Year-end	92,163	90,933

#### ABBOTT LABORATORIES

##### Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016	2015	operations - basic	\$0.20	\$0.71	\$1.73
Net sales	27,390,000	20,853,000	20,405,000	Earnings (loss) per share - discontinued operations - basic	\$0.07	\$0.23	\$1.21
Cost of products sold	12,337,000	9,024,000	8,747,000	Net earnings (loss) per share - basic	\$0.27	\$0.94	\$2.94
Amortization of intangible assets	1,975,000	550,000	601,000	Earnings (loss) per share - continuing operations - diluted	\$0.20	\$0.71	\$1.72
Research & development expenses	2,235,000	1,422,000	1,405,000	Earnings (loss) per share - discontinued operation - diluted	\$0.07	\$0.23	\$1.20
Selling, general & administrative expenses	9,117,000	6,672,000	6,785,000	Net earnings (loss) per share - diluted	\$0.27	\$0.94	\$2.92
Total operating cost & expenses	25,664,000	17,668,000	17,538,000	Cash dividends declared per share	\$1.07	\$1.04	\$0.98
Operating earnings	1,726,000	3,185,000	2,867,000	Total number of employees	99,000	75,000	74,000
Interest expense	904,000	431,000	163,000	Number of common stockholders	44,581	46,449	47,278
Interest income	124,000	99,000	105,000	Foreign currency translation adjustments	(130,000)	(2,013,000)	
Net foreign exchange gain (loss)	34,000	(495,000)	93,000				
Other income (expense), net	1,251,000	(945,000)	281,000				
Earnings (loss) from continuing operations before taxes - domestic	308,000	306,000	789,000				
Earnings (loss) from continuing operations before taxes - foreign	1,923,000	1,107,000	2,394,000				
Earnings from continuing operations before taxes	2,231,000	1,413,000	3,183,000				
Current income taxes expense (benefit) - domestic	2,260,000	71,000	64,000				
Current income taxes expense (benefit) - foreign	508,000	406,000	220,000				
Total current income taxes expense (benefit)	2,768,000	477,000	284,000				
Deferred income taxes expense (benefit) - domestic	(679,000)	(147,000)	313,000				
Deferred income taxes expense (benefit) - foreign	(211,000)	20,000	(20,000)				
Total deferred income taxes expense (benefit)	(890,000)	(127,000)	293,000				
Taxes on earnings from continuing operations	1,878,000	350,000	577,000				
Earnings from continuing operations	353,000	1,063,000	2,606,000				
Earnings from discontinued operations, net of tax	124,000	321,000	65,000				
Gain on sale of discontinued operations, net of taxes	...	16,000	1,752,000				
Net earnings from discontinued operations, net of taxes	124,000	337,000	1,817,000				
Net earning	477,000	1,400,000	4,423,000				
Weighted average shares outstanding - basic	1,740,000	1,477,000	1,496,000				
Weighted average shares outstanding - diluted	1,749,000	1,483,000	1,506,000				
Year end shares outstanding	1,743,602	1,472,869	1,472,665				
Earnings (loss) per share - continuing							
Cash & cash equivalents	9,407,000	18,620,000					
Investments, primarily time deposits & U.S. treasury bills	203,000	155,000					
Trade receivables, gross	5,543,000	3,498,000					
Less allowances - trade receivables	294,000	250,000					
Trade receivables, net	5,249,000	3,248,000					
Finished products	2,339,000	1,624,000					
Work in process	472,000	294,000					
Materials	790,000	516,000					
Total inventories	3,613,000	2,434,000					
Other prepaid expenses & receivables	1,667,000	1,806,000					
Current assets held for disposition	20,000	513,000					
Total current assets	20,147,000	26,776,000					
Equity securities	797,000	2,906,000					
Other long-term investments	86,000	41,000					
Investments	883,000	2,947,000					
Land	526,000	408,000					
Buildings	3,613,000	2,602,000					
Equipment	10,394,000	8,394,000					
Construction in progress	732,000	962,000					
Gross property & equipment	15,265,000	12,366,000					
Less: accumulated depreciation & amortization	7,658,000	6,661,000					
Net property & equipment	7,607,000	5,705,000					
Intangible assets, net of amortization	21,473,000	4,539,000					
Goodwill	24,020,000	7,683,000					
Deferred income taxes & other assets	1,944,000	2,263,000					
Non-current assets held for disposition	176,000	2,753,000					
Total assets	76,250,000	52,666,000					
Short-term borrowings	206,000	1,322,000					
Trade accounts payable	2,402,000	1,178,000					
Salaries, wages & commissions	1,187,000	752,000					
Other accrued liabilities	3,811,000	2,581,000					
Dividends payable	489,000	391,000					
Income taxes payable	309,000	188,000					
Current portion of long-term debt	508,000	3,000					
Current liabilities held for disposition	...	245,000					
Total current liabilities	8,912,000	6,660,000					
Notes	27,450,000	20,900,000					
Unamortized debt issuance							

As is; <sup>2</sup> Approximately; <sup>3</sup> As of January 31, 2017

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

2017 2016 (revised)

costs	(119,000)	(117,000)
Other, including fair value adjustments relating to interest rate hedge contracts designated as fair value hedges	(121,000)	(102,000)
Long-term debt	27,210,000	20,681,000
Post-employment obligations & other long-term liabilities	9,030,000	4,549,000
Non-current liabilities held for disposition	59,000	
Common shares	23,206,000	13,027,000
Common shares held in treasury, at cost	10,225,000	10,791,000
Earnings employed in the business	23,978,000	25,565,000
Cumulative foreign currency translation adjustments	(3,452,000)	(4,959,000)
Net actuarial gains (losses) & prior service cost & credits	(2,521,000)	(2,284,000)
Cumulative unrealized gains (loss) on marketable equity securities	(5,000)	(69,000)
Cumulative gains (losses) on derivative instruments designated as cash flow hedges	(84,000)	49,000
Accumulated other comprehensive income (loss)	(6,062,000)	(7,263,000)
Total Abbott Laboratories shareholders' investment	30,897,000	20,538,000
Noncontrolling interests in subsidiaries	201,000	179,000
Total shareholders' investment	31,098,000	20,717,000

**Recent Dividends:**

**1. Abbott Laboratories common.**

ExDate	Amt	Declared	Record	Payable
01/13/2015	0.24	12/12/2014	01/15/2015	02/13/2015
04/13/2015	0.24	02/20/2015	04/15/2015	05/15/2015
07/13/2015	0.24	06/12/2015	07/15/2015	08/15/2015
10/13/2015	0.24	09/17/2015	10/15/2015	11/15/2015
01/13/2016	0.26	12/11/2015	01/15/2016	02/16/2016
04/13/2016	0.26	02/19/2016	04/15/2016	05/16/2016
07/13/2016	0.26	06/10/2016	07/15/2016	08/15/2016
10/12/2016	0.26	09/15/2016	10/14/2016	11/15/2016
01/11/2017	0.27	12/09/2016	01/13/2017	02/15/2017
04/11/2017	0.27	02/17/2017	04/14/2017	05/15/2017
07/12/2017	0.27	06/09/2017	07/14/2017	08/15/2017
10/12/2017	0.27	09/14/2017	10/13/2017	11/15/2017
01/11/2018	0.28	12/15/2017	01/12/2018	02/15/2018

**Annual Dividends:**

**1. Abbott Laboratories common.**

2015	0.96	2016	1.04	2017	1.06
2018	0.28				

**ABBVIE INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Net revenues	28,216,000	25,638,000	22,859,000
Cost of products sold	7,040,000	5,833,000	4,500,000
Selling, general & administrative expense	6,275,000	5,855,000	6,387,000
Research & development expense	4,982,000	4,366,000	4,285,000
Acquired in-process research & development expense	327,000	200,000	150,000
Total operating			

costs & expenses	18,624,000	16,254,000	15,322,000
Operating earnings	9,592,000	9,384,000	7,537,000
Interest expense	1,150,000	1,047,000	719,000
Interest & dividend income	146,000	82,000	33,000
Interest income (expense), net	(1,004,000)	(965,000)	(686,000)
Net foreign exchange gain (loss)	(348,000)	(303,000)	(193,000)
Other income (expense), net	(513,000)	(232,000)	(13,000)
Earnings before income tax - domestic	(2,678,000)	(1,651,000)	(1,038,000)
Earnings before income tax - foreign	10,405,000	9,535,000	7,683,000
Earnings before income tax expense	7,727,000	7,884,000	6,645,000
Current domestic income tax expense	6,204,000	2,229,000	1,036,000
Current foreign income tax expense	376,000	498,000	313,000
Current income tax expense	6,580,000	2,727,000	1,349,000
Deferred domestic income tax expense (benefit)	(4,898,000)	(792,000)	141,000
Deferred foreign income tax expense (benefit)	736,000	(4,000)	11,000
Deferred income tax expense (benefit)	(4,162,000)	(796,000)	152,000
Income tax expense	2,418,000	1,931,000	1,501,000
<b>Net earnings</b>	<b>5,309,000</b>	<b>5,953,000</b>	<b>5,144,000</b>
Earnings allocated to participating securities	26,000	30,000	26,000
Net income available to common shareholders	5,283,000	5,923,000	5,118,000
Weighted average shares outstanding - basic	1,596,000	1,622,000	1,625,000
Weighted average shares outstanding - diluted	1,603,000	1,631,000	1,637,000
Year end shares outstanding	1,592,131	1,592,513	1,609,893
Earnings per share - basic	\$3.31	\$3.65	\$3.15
Earnings per share - diluted	\$3.30	\$3.63	\$3.13
Cash dividends declared per common share	\$2.63	\$2.35	\$2.10
Total number of employees	29,000	30,000	28,000
Number of common stockholders	50,095	52,270	53,653
Foreign currency translation adjustments		(165,000)	(667,000)

□ Approximately; □ As is; □ As of January 31, 2018; □ As of January 31, 2017; □ As of January 31, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
		(revised)
Cash & cash equivalents	9,303,000	5,100,000
Short-term investments	486,000	1,323,000
Accounts receivable, gross	5,146,000	4,830,000
Less: allowance - accounts receivable	58,000	72,000
Accounts receivables, net	5,088,000	4,758,000
Finished goods	610,000	223,000
Work in process	822,000	1,080,000
Materials	173,000	141,000
Inventories	1,605,000	1,444,000
Prepaid expenses & other current assets	4,741,000	3,562,000

Total current assets	21,223,000	16,187,000
Investments	2,090,000	1,783,000
Land	48,000	46,000
Buildings	1,428,000	1,344,000
Equipment	5,991,000	5,726,000
Construction in progress	604,000	410,000
Property & equipment, gross	8,071,000	7,526,000
Less: accumulated depreciation	5,268,000	4,922,000
Property & equipment, net	2,803,000	2,604,000
Intangible assets, net of amortization	27,559,000	28,897,000
Goodwill	15,785,000	15,416,000
Other assets	1,326,000	1,212,000
Total assets	70,786,000	66,099,000
Short-term borrowings	400,000	377,000
Current maturities of long-term debt & lease obligations	6,015,000	25,000
Sales rebates	3,069,000	2,887,000
Accounts payable	1,474,000	1,407,000
Dividends payable	1,143,000	1,028,000
Salaries, wages & commissions	763,000	644,000
Royalty & license arrangements	514,000	434,000
Other accounts payable & accrued liabilities	3,263,000	2,979,000
Total current liabilities	16,641,000	9,781,000
Notes	35,502,000	34,964,000
Term loan facilities	2,000,000	2,000,000
Other long-term debt & lease obligations	110,000	113,000
Fair value hedges	(401,000)	(338,000)
Unamortized bond discounts	(97,000)	(110,000)
Unamortized deferred financing costs	(146,000)	(164,000)
Current portion	6,015,000	25,000
Long-term debt & lease obligations	30,953,000	36,440,000
Deferred income taxes	2,490,000	6,890,000
Contingent consideration liabilities	4,266,000	3,941,000
Pension & other post-employment benefits	2,740,000	2,085,000
Liabilities for unrecognized tax benefits	2,683,000	1,166,000
Income taxes payable	4,675,000	
Other long-term liabilities	1,241,000	1,160,000
Common stock	18,000	18,000
Common stock held in treasury	11,923,000	10,852,000
Additional paid-in capital	14,270,000	13,678,000
Retained earnings	5,459,000	4,378,000
Foreign currency translation adjustments	(439,000)	(1,435,000)
Net investment hedging	(203,000)	140,000
Pension & other post-employment benefits	(1,919,000)	(1,513,000)
Unrealized gains on marketable equity securities		46,000
Hedging activities	(166,000)	176,000
Accumulated other comprehensive income (loss)	(2,727,000)	(2,586,000)
Total stockholders' equity	5,097,000	4,636,000

□ Reclassified to conform with 2017 presentation

**Recent Dividends:**

**1. AbbVie Inc common.**

No dividends paid.

**Annual Dividends:**

**1. AbbVie Inc common.**

No dividends paid.

**ACUSHNET HOLDINGS CORP**

**Acquisition Development** On Jan. 19, 2018, Co. announced the acquisition of Links & Kings, a Utah-based company dedicated to the design and handcrafted production of luxury leather golf and lifestyle products. Terms of the transaction were not disclosed.

#### ADT INC (DE)

**Offering** On Jan. 30, 2017, Co. announced a public offering pursuant to (i) Common stock, par value \$0.01 per share, issuable pursuant to the ADT Inc. 2016 Equity Incentive Plan; and (ii) Common stock, par value \$0.01 per share, issuable pursuant to the ADT Inc. 2018 Omnibus Incentive Plan. Co. proposed to offer (a) 4,803,137 for a Common stock, par value \$0.01 per share, issuable pursuant to the ADT Inc. 2016 Equity Incentive Plan at a proposed maximum offering price per share of \$11.77, which amounted to a proposed maximum aggregate offering price of \$56,532,922.49. The amount of registration fee is \$7,038.34; and (b) 37,545,456 for a Common stock, par value \$0.01 per share, issuable pursuant to the ADT Inc. 2018 Omnibus Incentive Plan at a proposed maximum offering price per share of \$11.77, which amounted to a proposed maximum aggregate offering price of \$441,910,017.12. The amount of registration fee is \$55,017.80.

#### ADTALEM GLOBAL EDUCATION INC

**Earnings, 6 mos. to Dec 31**(Consol. – \$000):

	2017	2016
Total revenues	662,522	662,985
Cost & expenses	581,396	629,729
Operating income	81,126	33,256
Interest income	3,483	2,032
Interest expense	4,397	4,415
Equity earnings	38	
Net before taxes	80,212	30,873
Income contin. oper.	(33,058)	33,236
Income discont. oper.	(34,808)	6,668
<b>Net income</b>	<b>(67,866)</b>	<b>39,904</b>
Earnings common share		
Primary	\$(1.10)	\$0.62
Fully Diluted	\$(1.10)	\$0.62
Common Shares:		
Full Diluted	62,705	63,871
Year-end	60,295	62,776

#### AECOM

**Earnings, 3 mos. to Dec 31**(Consol. – \$000):

	2017	2016
Total revenues	4,910,832	4,358,349
Cost & expenses	4,779,630	4,214,956
Operating income	131,202	143,393
Other income (expense), net	2,283	860
Net before taxes	77,320	90,616
Income taxes	(47,093)	24,838
<b>Net income</b>	<b>124,413</b>	<b>65,778</b>
Earnings common share		
Primary	\$0.70	\$0.31
Fully Diluted	\$0.69	\$0.30
Common Shares:		
Full Diluted	161,847	157,993
Year-end	159,132	155,143

**Consolidated Balance Sheet Items, as of** (\$000):

	2017
Assets:	
Cash & equivalents	813,166
Current assets	6,842,068
Net property & equip.	631,601
Total assets	14,622,979
Liabilities:	
Current liabilities	5,676,102
Long-term debt	3,738,900
Stockholders' equity	4,104,353
Net current assets	1,165,966

#### AERKOMM INC

**Contracts** In Nov. 22, 2017, the Board of Directors of Co. ratified Co.'s entering into a consulting agreement dated Nov. 15, 2017 (the "Agreement") with Integra Consulting Group LLC ("Integra"). Pursuant to the terms of the Agreement, Integra will provide certain investor relations services to Co. for an initial period of six months. As partial consideration for Integra's services, Co. has agreed to issue to Integra 100,000 restricted shares of its common stock, \$0.001 par value per share (the "Common Stock"). If Co. decides to extend the term of the Agreement for an additional six months, Co. will issue an additional 50,000 restricted shares of the Common Stock to Integra. Co. has also agreed to pay Integra a cash fee of \$12,500 per month for the duration of the six-month

term of the Agreement and for an additional six months if the term of the Agreement is extended.

#### AERKOMM INC

**History:** Incorporated in Nevada on Aug. 14, 2013 as Maple Tree Kids Inc. Present name adopted on Jan. 9, 2017.

On Aug. 16, 2013, Co. acquired by merger all of the limited liability company interests of Maple Tree Kids LLC, a Vermont limited liability company (MTK LLC) for a total purchase price of \$8,800.

On Feb. 13, 2017, Co. acquired 100% of the issued and outstanding capital stock of Aircom Pacific, Inc. ("Aircom") and its wholly-owned subsidiaries, Aircom Pacific Ltd., Aircom Pacific Inc. Limited and Aircom Japan, Inc., in exchange for 40,000,000 shares of Co.'s common stock. In addition, Aircom returned all 700,000 shares of Co.'s common stock held by it and Co. immediately cancelled such shares. As a result of the share exchange, Aircom became Co.'s wholly-owned subsidiary and the former shareholders of Aircom became the holders of approximately 87.81% of Co. issued and outstanding capital stock on a fully-diluted basis.

**Control:** As of Feb. 10, 2017, Aircom Pacific, Inc. beneficially owned 86.33% of Co.'s outstanding common stock.

**Business Summary:** Aerkomm is a holding company which, through its principal operating subsidiary, Aircom Pacific, Inc., is engaged in the development of in-flight connectivity and entertainment, or IFEC, solutions intended to provide airline passengers with a broadband in-flight experience that encompasses a range of service options including Wi-Fi, cellular, movies, gaming, live TV, and music.

**Property:** Co. leases its principal executive offices in Incline Village, NV.

#### Subsidiaries

Aircom Pacific, Inc.  
Aircom Pacific Ltd. (Seychelles)  
Aircom Pacific Inc. Limited (Hong Kong)  
Aircom Japan, Inc. (Japan)

#### Officers

Jeffrey Wun, President; Chief Executive Officer; Subsidiary Officer  
Y. Tristan Kuo, Chief Financial Officer  
Jan-Yung Lin, Secretary

#### Directors

James J. Busuttill, Director  
Raymond Choy, Director  
Chih-Ming (Albert) Hsu, Director  
Colin Lim, Director  
Jan-Yung Lin, Director  
Jeffrey Wun, Director

**Auditors:** Chen & Fan Accountancy Corp.

**Shareholder Relations:** Integra Consulting Group LLC, Shareholder Relations Contact Tel: 925-262-8305

**No. of Stockholders:** Jan. 30, 2018, 57

**No. of Employees:** Jan. 26, 2018, 19

**Address:** 923 Incline Way #39, Incline Village, NV 89451

**Tel:** 877 742-3094

**Fax:** 408 502-6892

**Web:** www.aerkomm.com

**Email:** jwun@aircom4u.com

#### Consolidated Income Statement, Years Ended Dec. 31 (\$):

	2016	2015	2014
		(revised)	(revised)
Sales	6,620	10,052	13,985
Cost of sales	4,567	6,486	9,421
Gross margin	2,053	3,566	4,564
Filing fees	10,000	24,880	...
Legal & professional fees	10,300	10,094	8,365
Selling & other general & administrative expenses	6,366	5,171	9,674
Total operating expenses	26,666	40,145	18,039
Net operating income (loss)	(24,613)	(36,579)	(13,475)
<b>Net income (loss)</b>	<b>(24,613)</b>	<b>(36,579)</b>	<b>(13,475)</b>
Weighted average shares outstanding			

- basic	810,850	810,850	726,156
Weighted average shares outstanding			
- diluted	810,850	810,850	726,156
Year end shares outstanding	810,850	810,850	810,850
Net income (loss) per common share - basic	\$(0.03)	\$(0.05)	\$0.00
Net income (loss) per common share - diluted	\$(0.03)	\$(0.05)	\$0.00
Total number of employees	19	1	...
Number of common stockholders	57	40	40

Reclassified to conform with 2016 presentation; Reclassified to conform with 2015 presentation; Adjusted for 1-for-10 stock split, January 20, 2017; As of January 26, 2018; As of January 30, 2018; As of February 1, 2016; As of March 9, 2015

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$):

	2016	2015
		(revised)
Cash	759	1,983
Total current assets	759	1,983
Total assets	759	1,983
Accrued liabilities	397	588
Shareholder's advances	...	26,378
Total current liabilities	397	26,966
Common stock	811	811
Additional paid-in capital	10,875	(39,083)
Retained earnings (accumulated deficit)	(11,324)	13,289
Total stockholders' equity (deficiency)	362	(24,983)

Reclassified to conform with 2016 presentation

#### Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, ZBS Group LLP, as it appeared in Co.'s 2016 10-K:

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Aerkomm Inc. (formerly Maple Tree Kids Inc.) as of December 31, 2016 and 2015, and the results of its operations and its cash flows for each of the years in the two-year period ended December 31, 2016, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has negative cash flows from operations and recurring losses. These factors, among others, raise substantial doubt about its ability to continue as a going concern. Management's plans regarding those matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty."

#### Capital Stock: 1. Aerkomm Inc common; par \$ 0.001.

AUTHORIZED—450,000,000 shs.

OUTSTANDING—Dec. 31, 2016, 810,850 shs; par \$ 0.001.

STOCK SPLITS—\$0.001 par shares reverse split 1-for-10 on Jan. 9, 2017.

OWNERSHIP—As of Feb. 10, 2017, Aircom Pacific, Inc. beneficially owned 86.33% of Co.'s outstanding common stock.

PRIMARY EXCHANGE—National Bulletin Board (NBB):

AKOM.

PRICE RANGE—

	2017
HIGH	8.00
LOW	...

#### AERKOMM INC

**Offering** On Feb. 12, 2018, Co. announced a public offering pursuant to (i) Common Stock, par value \$0.001 per share, which amounted to a proposed maximum aggregate offering price of \$69,000,000. The amount of registration fee is \$8,590.50; and (ii) Shares of Common Stock Underlying Underwriter Warrants, which amounted to a proposed maximum aggregate offering price of \$4,485,000. The amount of registration fee is \$558.40.

#### AERKOMM INC

**Official Changes** On Dec. 30, 2017, the Board of Directors (the "Board") of Co. by unanimous written consent, appointed Mr. Jeffrey Wun as President and Chief Executive Officer ("CEO") of Co., effective Dec. 31, 2017. Mr. Chiou, Co.'s former President and CEO, agreed to step down from these positions by mutual consent, effective Dec. 31, 2017. Mr. Chiou will remain as a consultant to Co. for a period of six months. In this unanimous written consent, the Board confirmed that Mr. Y. Tristan Kuo would continue as the Chief Financial Officer of Co., and that Mr. Jan-Yung Lin would continue as the Secretary of Co.

#### AERKOMM INC

**Subscription Rights Offering Development** On Nov. 27, 2017, Co. entered into a subscription agreement with one investor, Daniel Shih, the founder and an affiliate of Co. (the "Investor") who agreed to purchase an aggregate of 13,400 shares (the "Shares") of Co.'s common stock, \$0.001 par value per share, at a price per share of \$5.60 per share, for an aggregate purchase of \$75,040. The Shares were offered and sold by Co. in a private placement offering (the "Offering") of up to a maximum of 892,857 shares (\$5,000,000) of Co.'s common stock. Co. may accept additional subscriptions in the Offering through Mar. 31, 2018.

#### AETHLON MEDICAL INC

**Earnings, 9 mos. to Dec 31(Consol. - \$):**

	2017	2016
Cost & expenses	3,634,862	4,986,147
Operating income	(3,560,049)	(4,594,074)
Other income (expense), net	(507,123)	(904,039)
<b>Net income</b>	<b>(4,373,667)</b>	<b>(5,613,421)</b>
Earnings common share		
Primary	\$(0.40)	\$(0.72)
Fully Diluted	\$(0.40)	\$(0.72)
Common Shares:		
Full Diluted	10,927,106	7,768,682
Year-end	15,367,658	7,783,815

#### AGILENT TECHNOLOGIES, INC.

**Annual Meeting Development** On Feb. 8, 2018, Co. announced that its Annual Meeting of Stockholders will be held on Mar. 21, 2018 at 8:00 a.m., Pacific Time, at Co.'s Corporate Headquarters located at, 5301 Stevens Creek Boulevard, Building No. 5, Santa Clara, CA, 95051.

#### AIR PRODUCTS & CHEMICALS INC

**Acquisition Development** On Feb. 15, 2018, Co. announced a definitive agreement to purchase ACP Europe SA (ACP), the largest independent carbon dioxide (CO2) business in Continental Europe. Closing of the transaction is conditional upon satisfaction of customary closing conditions and obtaining necessary regulatory approvals. Terms of the transaction were not disclosed.

#### AIR PRODUCTS & CHEMICALS INC

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales	2,216,600	1,882,500
Cost & expenses	1,755,900	1,554,200
Operating income	460,700	328,300
Interest expense	29,800	29,500
Other income (expense), net	23,600	37,800
Net before taxes	454,500	336,600
Income taxes	291,800	78,400
Income contin. oper.	162,700	258,200
<b>Net income</b>	<b>161,700</b>	<b>306,400</b>
Earnings common share		
Primary	\$0.71	\$1.38
Fully Diluted	\$0.70	\$1.37
Common Shares:		
Full Diluted	220,400	219,700
Year-end	218,939	217,590

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	2,722,600
Inventories	347,400
Current assets	5,355,500
Net property & equip.	8,631,900
Total assets	18,208,800
Liabilities:	
Current liabilities	1,831,600
Long-term debt	3,414,900
Stockholders' equity	10,215,300
Net current assets	3,523,900

#### ALLIANCE ONE INTERNATIONAL INC

**Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Cost & expenses	1,124,013	1,053,237
Operating income	78,102	51,823
Interest income	2,295	5,888
Interest expense	100,079	97,635
Other income (expense), net	2,975	(2,339)
Equity earnings	(7,121)	(290)
Net before taxes	(16,707)	(42,263)
Income taxes	(66,233)	20,774
<b>Net income</b>	<b>56,647</b>	<b>(62,747)</b>
Earnings common share		
Primary	\$6.34	\$(7.02)
Fully Diluted	\$6.32	\$(7.02)
Common Shares:		
Full Diluted	9,009	8,923
Year-end	9,794	8,949

#### ALON USA PARTNERS LP

**Merger Completed** On Feb. 7, 2018, Delek US Holdings, Inc. ("Parent") indirect wholly-owned subsidiary, Sugarland Mergeco, LLC, merged with and into Co., an indirect, partially owned subsidiary of Parent, with Co. continuing as the surviving corporation and became an indirect wholly-owned subsidiary of Parent. As the result of the merger, each common unit representing limited partnership interests in Co. other than common units owned by Parent and its affiliates (each, a "Co. Public Unit") issued and outstanding immediately prior to the effective time of the Merger was converted into, and become exchangeable for, 0.4900 of a share of validly issued, fully paid and non-assessable Parent shares and each such Co. Public Unit was canceled and retired and ceased to exist (each, a "Parent Share" and such ratio, the "Exchange Ratio"). Parent did not issue any fractional Parent Shares in the Merger, but if the Exchange Ratio resulted in a holder of Co. Public Units being entitled to receive a fraction of a Parent Share, such fractional interest was rounded up to the nearest whole Parent Share.

#### AMERICAN OIL & GAS INC

##### Annual Report

**Consolidated Income Statement, Years Ended Jan. 31 (\$):**

	2016	2015	2014
		(revised)	
Oil & gas revenue	967	967	967
Total revenues	967	967	967
Operating expenses	12,222	7,212	7,212
General & administration expense	3,979	5,858	17,183
Depletion expense	2,933	3,710	3,710
Bad debt expense	14,714	...	...
Professional fees	5,653	14,615	14,227
Total expenses	24,345	35,628	42,331
Net ordinary income (loss)	(24,345)	(34,661)	...
Debt forgiveness	5,533	...	...
Gain on disposal of asset	...	4,389	...
Total other income (loss)	5,533	4,389	...
<b>Net income (loss)</b>	<b>(18,812)</b>	<b>(30,271)</b>	<b>(42,331)</b>
Weighted average shares outstanding	20,000,000	20,000,000	20,000,000
- basic	20,000,000	20,000,000	20,000,000
Weighted average shares outstanding	20,000,000	20,000,000	20,000,000
- diluted	20,000,000	20,000,000	20,000,000
Year end shares outstanding	20,000,000	20,000,000	20,000,000
Net income (loss) per share - basic	\$0.00	\$0.00	\$0.00
Net income (loss) per share - diluted	\$0.00	\$0.00	\$0.00
Total number of employees	2	1	1
Number of common stockholders	27	27	27

□ As reported by Company

**Consolidated Balance Sheet, Years Ended Jan. 31 (\$):**

	2016	2015
		(revised)
Cash	540	540
Note receivable	6,000	6,000
Total current assets	6,540	6,540
Long-term note receivable	8,714	8,714

Total assets	15,254
Accounts payable	10,415
Loans payable - related parties	40,249
Total current liabilities	50,664
Common stock	20,000
Additional paid-in capital	40,000
Retained earnings (accumulated deficit)	(110,664)
Total stockholders' equity (deficit)	(50,664)

#### Recent Dividends:

1. American Oil & Gas Inc common.

No dividends paid.

2. American Oil & Gas Inc series AA preferred.

No dividends paid.

#### Annual Dividends:

1. American Oil & Gas Inc common.

No dividends paid.

2. American Oil & Gas Inc series AA preferred.

No dividends paid.

#### AMERICAN OIL & GAS INC

##### Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Haynie & Company, as it appeared in Co.'s 2016 Annual Report: "In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Oil & Gas, Inc. as of January 31, 2016, and the results of its operations and its cash flows for the year ended January 31, 2016, in conformity with accounting principles generally accepted in the United States of America. The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As disclosed in Note 4 to the financial statements, the Company has had limited operations from the date of inception and has no established source of revenue. These conditions raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 4. The financial statements do not include any adjustments that might result in the outcome of this uncertainty."

#### AMERIGAS PARTNERS LP

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	787,296	677,166
Cost & expenses	591,047	464,924
Operating income	148,825	167,631
Interest expense	40,577	40,028
Other income (expense), net	...	(33,151)
Net before taxes	108,248	94,452
Income taxes	2,378	837
<b>Net income</b>	<b>105,870</b>	<b>93,615</b>
Earnings common share		
Primary	\$0.97	\$0.87
Fully Diluted	\$0.97	\$0.87
Common Shares:		
Full Diluted	93,080	93,019
Year-end	92,963	92,927

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	7,197
Inventories	135,849
Current assets	581,241
Net property & equip.	1,189,397
Total assets	4,192,104
Liabilities:	
Current liabilities	719,174
Long-term debt	2,563,441
Net current assets	(137,933)

#### AMERISOURCEBERGEN CORP.

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	40,466,332	38,169,265
Cost & expenses	39,942,223	37,673,198
Operating income	418,973	399,987
Interest income	1,519	1,015
Other income (expense), net	(24,090)	123
Net before taxes	359,019	363,138
Income taxes	(502,834)	115,892
<b>Net income</b>	<b>861,853</b>	<b>247,246</b>

Earnings common share		
Primary	\$3.95	\$1.13
Fully Diluted	\$3.90	\$1.11
Common Shares:		
Full Diluted	220,822	221,979
Year-end	218,501	216,985
<b>Consolidated Balance Sheet Items, as of (\$000):</b>		
Assets:	2017	
Cash & equivalents	3,037,747	
Inventories	12,020,660	
Current assets	25,296,432	
Net property & equip.	1,829,117	
Total assets	36,361,510	
Liabilities:		
Current liabilities	26,740,291	
Long-term debt	4,617,259	
Stockholders' equity	2,874,582	
Net current assets	(1,443,859)	

**AMETEK INC**

**Acquisition Completed** On Feb. 1, 2018, Co. acquired FMH Aerospace Corp., a provider of complex, highly-engineered solutions for the aerospace, defense and space industries, for \$235,000,000. Also on Feb. 1, 2018, Co. acquired Arizona Instrument LLC, a provider of differentiated, high-precision moisture and gas measurement instruments, for \$38,000,000.

**AMPLIFY SNACK BRANDS INC**

**Merger Completed** On Jan. 31, 2018, The Hershey Company ("Hershey") wholly-owned subsidiary, Alphabet Merger Sub Inc. ("Purchaser"), merged with and into Co., with Co. continuing as the surviving corporation and became a wholly-owned subsidiary of Hershey. As the result of the merger, each issued and outstanding shares of Co.'s common stock, par value \$0.0001 per share (the "Shares"), was converted into the right to receive \$12.00 per Share, (the "Offer Price") in cash, without interest thereon and subject to any required tax withholding, other than (i) Shares held in the treasury of Co., (ii) Shares that at the commencement of the Offer were owned by Hershey or Purchaser, or any direct or indirect wholly owned subsidiaries of Hershey or Purchaser, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares held by Co.'s stockholders who properly demanded and perfected appraisal rights under Delaware law. Hershey paid an aggregate consideration of approximately \$908,000,000 for the Shares, not including related transaction fees and expenses.

**ANADARKO PETROLEUM CORP****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Oil sales	6,552,000	4,668,000	5,420,000
Natural-gas sales	1,348,000	1,564,000	2,007,000
Natural-gas-liquids sales	1,069,000	921,000	833,000
Gathering, processing & marketing sales	2,000,000	1,294,000	1,226,000
Gains (losses) on divestitures & other revenues, net	939,000	(578,000)	(788,000)
Total revenues	11,908,000	7,869,000	8,698,000
Oil & gas operating	1,000,000	811,000	1,014,000
Oil & gas transportation	914,000	1,002,000	1,117,000
Exploration costs	2,541,000	946,000	2,644,000
Gathering, processing & marketing	1,560,000	1,087,000	1,054,000
General & administrative expense	1,075,000	1,440,000	1,176,000
Depreciation, depletion & amortization	4,279,000	4,301,000	4,603,000
Production, property, & other taxes	582,000	536,000	553,000
Impairments	408,000	227,000	5,075,000
Other operating expense	221,000	118,000	271,000
Total costs & expenses	12,580,000	10,468,000	17,507,000
Operating income			

(loss)	(672,000)	(2,599,000)	(8,809,000)
Interest expense on debt & other	1,003,000	1,022,000	989,000
Capitalized interest	71,000	132,000	164,000
Interest expense	932,000	890,000	825,000
Loss on early extinguishment of debt	(2,000)	(155,000)	...
Gains (losses) on derivatives, net	(135,000)	(286,000)	99,000
Other income (expense), net	53,000	101,000	(154,000)
Income (loss) before income taxes - Domestic	(1,322,000)	(3,728,000)	(9,155,000)
Income (loss) before income taxes - Foreign	(366,000)	(101,000)	(534,000)
Income (loss) from continuing operations before income taxes	(1,688,000)	(3,829,000)	(9,689,000)
Current federal income taxes (benefit)	236,000	(140,000)	(177,000)
Current state income taxes (benefit)	48,000	(1,000)	(18,000)
Current foreign income taxes (benefit)	414,000	378,000	495,000
Total current income taxes (benefit)	698,000	237,000	300,000
Deferred federal income taxes (benefit)	(2,082,000)	(1,020,000)	(2,929,000)
Deferred state income taxes (benefit)	(17,000)	(148,000)	(145,000)
Deferred foreign income taxes (benefit)	(76,000)	(90,000)	(103,000)
Total deferred income taxes (benefit)	(2,175,000)	(1,258,000)	(3,177,000)
Total income tax expense (benefit)	(1,477,000)	(1,021,000)	(2,877,000)
<b>Net income (loss)</b>	<b>(211,000)</b>	<b>(2,808,000)</b>	<b>(6,812,000)</b>
Net income attributable to noncontrolling interests	(245,000)	(263,000)	120,000
Net income (loss) attributable to common stockholders	(456,000)	(3,071,000)	(6,692,000)
Income (loss) effect of TEUs	7,000	6,000	...
Less distributions on participating securities	1,000	1,000	3,000
Net income (loss) available to common stockholders	(464,000)	(3,078,000)	(6,695,000)
Weighted average shares outstanding - basic	548,000	522,000	508,000
Weighted average shares outstanding - diluted	548,000	522,000	508,000
Year end shares outstanding	530,800	551,200	508,300
Net income (loss) per share - basic	\$(0.85)	\$(5.90)	\$(13.18)
Net income (loss) per share - diluted	\$(0.85)	\$(5.90)	\$(13.18)
Dividends per common share	\$0.20	\$0.20	\$1.08
Number of employees	24,400	24,500	25,800
Number of common stockholders	24,680	24,280	24,870

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As is; <sup>3</sup> Ap

proximate; <sup>4</sup> As of January 31, 2018; <sup>5</sup> As of January 31, 2017; <sup>6</sup> As of January 29, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	4,553,000	3,184,000
Accounts receivable - customer	1,222,000	1,007,000
Accounts receivable - others	607,000	721,000
Other current assets	380,000	354,000
Total current assets	6,762,000	5,266,000
Properties & equipment - oil & gas exploration & production	52,364,000	57,581,000
Properties & equipment - WES Midstream	7,871,000	6,862,000
Properties & equipment - other Midstream	2,012,000	1,785,000
Other properties & equipment	2,803,000	2,785,000
Properties & equipment at original cost	65,050,000	69,013,000
Less accumulated depreciation, depletion & amortization	37,599,000	36,845,000
Net properties & equipment	27,451,000	32,168,000
Other assets	2,211,000	2,226,000
Goodwill & other intangible assets	5,662,000	5,904,000
Total assets	42,086,000	45,564,000
Accounts payable - trade	1,894,000	1,617,000
Accounts payable - other	266,000	303,000
Short-term debt - Anadarko	142,000	42,000
Current asset retirement obligations	294,000	129,000
Other current liabilities	1,310,000	1,237,000
Total current liabilities	3,906,000	3,328,000
Long-term debt - Anadarko	12,054,000	12,162,000
Long-term debt - WES & WGP	3,493,000	3,119,000
Long-term debt	15,547,000	15,281,000
Deferred income taxes	2,234,000	4,324,000
Asset retirement obligations	2,500,000	2,802,000
Other long-term liabilities	4,109,000	4,332,000
Common stock	57,000	57,000
Paid-in capital	12,000,000	11,875,000
Retained earnings	1,109,000	1,704,000
Treasury stock	2,132,000	1,033,000
Interest-rate derivatives previously subject to hedge accounting	(35,000)	(37,000)
Pension & other postretirement plans	(303,000)	(354,000)
Accumulated other comprehensive income (loss)	(338,000)	(391,000)
Total stockholders' equity	10,696,000	12,212,000
Noncontrolling interests	3,094,000	3,285,000
Total equity	13,790,000	15,497,000

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> Includes amount related to variable interest entities - Cash & cash equivalents: \$80,000; <sup>3</sup> Includes amount related to variable interest entities - Cash & cash equivalents: \$359,000,000; <sup>4</sup> Includes amount related to variable interest entities - Accounts receivable - customers: \$106,000,000; <sup>5</sup> Includes amount related to variable interest entities - Accounts receivable - customers: \$70,000,000; <sup>6</sup> Includes amount related to variable interest entities - Accounts receivable - others: \$19,000,000; <sup>7</sup> Includes amount related to variable interest entities - Accounts receivable - others: \$80,000,000; <sup>8</sup> Includes costs associated with unproved properties - Properties & equipment-oil & gas exploration & production: \$2,400,000,000; <sup>9</sup> Includes costs associated with unproved properties - Properties & equipment-oil & gas exploration & production: \$4,100,000,000; <sup>10</sup> Includes amount related to variable interest entities - Net properties & equipment:

\$5,731,000,000; <sup>[11]</sup> Includes amount related to variable interest entities - Net properties & equipment: \$5,050,000,000; <sup>[12]</sup> Includes amount related to variable interest entities - Other assets: \$579,000,000; <sup>[13]</sup> Includes amount related to variable interest entities - Other assets: \$609,000,000; <sup>[14]</sup> Includes amount related to variable interest entities - Goodwill & other intangible assets: \$1,191,000,000; <sup>[15]</sup> Includes amount related to variable interest entities - Goodwill & other intangible assets: \$1,221,000,000; <sup>[16]</sup> Includes amount related to variable interest entities - Trade accounts payable: \$305,000,000; <sup>[17]</sup> Includes amount related to variable interest entities - Trade accounts payable: \$234,000,000; <sup>[18]</sup> Includes amount related to variable interest entities - Asset retirement obligations: \$143,000,000; <sup>[19]</sup> Includes amount related to variable interest entities - Asset retirement obligations: \$140,000,000

**Recent Dividends:**

**1. Anadarko Petroleum Corp 5.46% series B cumulative preferred.**

No dividends paid.

**2. Anadarko Petroleum Corp common.**

ExDate	Amt	Declared	Record	Payable
03/09/2015	0.27	02/10/2015	03/11/2015	03/25/2015
06/08/2015	0.27	05/12/2015	06/10/2015	06/24/2015
09/04/2015	0.27	08/04/2015	09/09/2015	09/23/2015
12/07/2015	0.27	11/03/2015	12/09/2015	12/23/2015
03/07/2016	0.05	02/09/2016	03/09/2016	03/23/2016
06/06/2016	0.05	05/10/2016	06/08/2016	06/22/2016
09/12/2016	0.05	08/02/2016	09/14/2016	09/28/2016
12/12/2016	0.05	11/10/2016	12/14/2016	12/28/2016
03/06/2017	0.05	02/09/2017	03/08/2017	03/22/2017
06/12/2017	0.05	05/10/2017	06/14/2017	06/28/2017
09/12/2017	0.05	08/02/2017	09/13/2017	09/27/2017
12/12/2017	0.05	11/15/2017	12/13/2017	12/27/2017

**Annual Dividends:**

**1. Anadarko Petroleum Corp 5.46% series B cumulative preferred.**

No dividends paid.

**2. Anadarko Petroleum Corp common.**

2015	1.08	2016	0.20	2017	0.20
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**ANADARKO PETROLEUM CORP**

**Co. Repurchasing Certain Securities** On Feb. 7, 2018, Co.'s board of directors authorized a \$500,000,000 increase to Co.'s previously announced \$2,500,000,000 share-repurchase program, bringing the total repurchase program to \$3,000,000,000. As of Feb. 5, 2018, Co. had completed \$1,600,000,000 of repurchases under the program totaling more than 30,000,000 shares.

**ANADARKO PETROLEUM CORP**

**Dividend Announcement** On Feb. 7, 2018, Co. announced a quarterly cash dividend on Co.'s common stock of \$0.25 per share, an increase of \$0.20 per share versus the previous quarter. The dividend is payable Mar. 28, 2018, to stockholders of record at the close of business on Mar. 14, 2018.

**APPLIED INDUSTRIAL TECHNOLOGIES, INC.**

**Earnings, 6 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	1,347,888	1,232,971
Cost & expenses	1,249,336	1,151,696
Operating income	98,552	81,275
Interest expense	4,305	4,246
Other income (expense), net	680	(135)
Foreign currency	51	343
Net before taxes	94,978	77,237
Income taxes	30,307	25,781
<b>Net income</b>	<b>64,671</b>	<b>51,456</b>
Earnings common share		
Primary	\$1.67	\$1.32
Fully Diluted	\$1.65	\$1.31
Common Shares:		
Full Diluted	39,270	39,352
Year-end	38,674	39,010

**APPLIED INDUSTRIAL TECHNOLOGIES, INC.**

**Merger Completed** On Jan. 31, 2018, Co. acquired through a merger all the outstanding shares of FCX Performance, Inc., a Columbus, Ohio based distributor of specialty process flow control products and services, for approximately \$784,000,000 after contractual working capital adjustments.

**ARAMARK**

**Earnings, 3 mos. to (Consol. - \$000):**

	12/29/17	12/30/16				
Net Sales	3,965,118	3,735,383	income taxes (benefit)	53,000	5,000	17,000
Cost & expenses	3,612,232	3,364,801	Current foreign income taxes (benefit)	127,000	146,000	158,000
Deprec., depl. & amort.	133,849	126,527	Deferred federal income taxes (benefit)	(645,000)	18,000	17,000
Operating income	219,037	244,055	Deferred state income taxes (benefit)	(6,000)	28,000	9,000
Net before taxes	142,738	178,378	Deferred foreign income taxes (benefit)	(63,000)	10,000	(33,000)
Income taxes	(149,702)	52,943	Income taxes	7,000	534,000	438,000
<b>Net income</b>	<b>292,440</b>	<b>125,435</b>	<b>Net earnings (loss) including noncontrolling interests</b>	<b>1,602,000</b>	<b>1,288,000</b>	<b>1,846,000</b>
Earnings common share			Less: net earnings (losses) attributable to noncontrolling interests	(7,000)	(9,000)	3,000
Primary	\$1.19	\$0.51	Net earnings (loss) attributable to controlling interests	1,595,000	1,279,000	1,849,000
Fully Diluted	\$1.16	\$0.50	Weighted average shares outstanding - basic	569,000	588,000	618,000
Common Shares:			Weighted average shares outstanding - diluted	572,000	591,000	621,000
Full Diluted	252,244	252,593	Year end shares outstanding	557,000	573,000	595,000
Year-end	245,752	246,065	Net earnings (loss) per share - basic	\$2.80	\$2.18	\$2.99

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017
Cash & equivalents	185,663
Inventories	614,914
Current assets	2,812,287
Net property & equip.	1,035,233
Total assets	12,526,822
Liabilities:	
Current liabilities	2,012,567
Long-term debt	6,976,508
Stockholders' equity	2,722,394
Net current assets	799,720

**ARAMARK**

**Merger Completed** On Jan. 19, 2018, Co.'s wholly-owned subsidiary, Timberwolf Acquisition Corp. ("Merger Sub"), merged with and into AmeriPride Services Inc. ("AmeriPride"), a uniform and linen rental and supply company in the U.S. and Canada, with AmeriPride continuing as the surviving corporation and became a wholly-owned subsidiary of Co. As the result of the merger, Co. paid an aggregate purchase price of \$1,000,000,000 subject to certain adjustments.

**ARC RESOURCES LTD**

**Dividend Announcement** On Feb. 15, 2018, Co. confirmed that an eligible dividend of C\$0.05 per share will be paid on Mar. 15, 2018 to shareholders of record on Feb. 28, 2018. The ex-dividend date is Feb. 27, 2018. As at Feb. 15, 2018, the trailing 12-month payments to investors, including the Feb. 15, 2018 payment, total C\$0.60 per share.

**ARCHER DANIELS MIDLAND CO.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
Revenues	60,828,000	62,346,000	67,702,000
Cost of products sold	57,322,000	58,727,000	63,736,000
Gross profit	3,506,000	3,619,000	3,966,000
Selling, general & administrative expenses	1,993,000	1,980,000	1,985,000
Asset impairment, exit, & restructuring costs	173,000	55,000	200,000
Interest expense	330,000	293,000	308,000
Equity in earnings (losses) in unconsolidated affiliates	456,000	292,000	390,000
Interest income	106,000	92,000	71,000
Gain on sales & revaluation of assets	80,000	130,000	572,000
Loss on debt extinguishment	(11,000)	...	(189,000)
Other income (expenses), net	(32,000)	17,000	(33,000)
Earnings (loss) before income taxes - United States	1,104,000	1,215,000	1,155,000
Earnings (loss) before income taxes - foreign	505,000	607,000	1,129,000
Earnings (loss) before income taxes	1,609,000	1,822,000	2,284,000
Current federal income taxes (benefit)	541,000	327,000	270,000
Current state			

Net earnings (loss) including noncontrolling interests	1,602,000	1,288,000	1,846,000
Less: net earnings (losses) attributable to noncontrolling interests	(7,000)	(9,000)	3,000
Net earnings (loss) attributable to controlling interests	1,595,000	1,279,000	1,849,000
Weighted average shares outstanding - basic	569,000	588,000	618,000
Weighted average shares outstanding - diluted	572,000	591,000	621,000
Year end shares outstanding	557,000	573,000	595,000
Net earnings (loss) per share - basic	\$2.80	\$2.18	\$2.99
Net earnings (loss) per share - diluted	\$2.79	\$2.16	\$2.98
Cash dividends paid	\$1.28	\$1.20	\$1.12
Number of full time employees	31,300	31,800	32,300
Number of common stockholders	9,944	10,381	10,742
Foreign currency translation adjustments	...	(467,000)	(962,000)

<sup>[1]</sup> Reclassified to conform with 2017 presentation; <sup>[2]</sup> As is; <sup>[3]</sup> Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
Cash & cash equivalents	804,000	619,000
Short-term marketable securities	...	296,000
Segregated cash & investments	4,826,000	5,011,000
Trade receivables, gross	2,020,000	1,977,000
Allowance for estimated uncollectible accounts	73,000	72,000
Trade receivables	1,947,000	1,905,000
LIFO inventories at FIFO value	1,056,000	1,390,000
LIFO valuation reserve	73,000	75,000
FIFO inventories	2,906,000	2,705,000
Market inventories	4,886,000	4,424,000
Supplies & other inventories	398,000	387,000
Inventories	9,173,000	8,831,000
Unrealized gains on derivative contracts	449,000	624,000
Deferred receivables consideration	307,000	540,000
Customer omnibus receivable	477,000	521,000
Financing receivables - net	413,000	373,000
Insurance premiums receivable	129,000	648,000
Prepaid expenses	232,000	268,000
Tax receivables	425,000	480,000
Non-trade receivables	371,000	478,000

Other current assets	372,000	451,000
Total current assets	19,925,000	21,045,000
Investments in & advances to affiliates	5,088,000	4,497,000
Long-term marketable securities	92,000	187,000
Goodwill & other intangible assets	3,918,000	3,703,000
Other assets	802,000	579,000
Land	470,000	445,000
Buildings	5,043,000	4,679,000
Machinery & equipment	18,056,000	17,160,000
Construction in progress	1,224,000	1,213,000
Property, plant & equipment, gross	24,793,000	23,497,000
Accumulated depreciation	14,655,000	13,739,000
Net property, plant, & equipment	10,138,000	9,758,000
Total assets	39,963,000	39,769,000
Short-term debt	857,000	154,000
Trade payables	3,894,000	3,606,000
Payables to brokerage customers	4,973,000	5,158,000
Unrealized losses on derivative contracts	464,000	651,000
Reinsurance premiums payable	111,000	479,000
Insurance claims payable	268,000	373,000
Deferred income	789,000	1,065,000
Other accruals & payables	1,201,000	1,414,000
Current maturities of long-term debt	13,000	273,000
Total current liabilities	12,570,000	13,173,000
Notes	2,198,000	2,178,000
Floating rate notes	599,000	526,000
Debentures	3,349,000	3,610,000
Other long-term debt	490,000	463,000
Current maturities	13,000	273,000
Long-term debt	6,623,000	6,504,000
Deferred income taxes	1,053,000	1,669,000
Other long-term liabilities	1,342,000	1,218,000
Total long-term liabilities	9,018,000	9,391,000
Temporary equity - redeemable noncontrolling interest	53,000	24,000
Common stock	2,398,000	2,327,000
Reinvested earnings	17,552,000	17,444,000
Foreign currency translation adjustment	(1,353,000)	(2,102,000)
Deferred gain (loss) on hedging activities	17,000	6,000
Pension & other postretirement benefit liabilities adjustment	(321,000)	(521,000)
Unrealized gain (loss) on investments	20,000	19,000
Accumulated other comprehensive income (loss)	(1,637,000)	(2,598,000)
Noncontrolling interests	9,000	8,000
Total shareholders' equity	18,322,000	17,181,000

**Recent Dividends:****1. Archer Daniels Midland Co. common.**

ExDate	Amt	Declared	Record	Payable
02/12/2015	0.28	02/03/2015	02/17/2015	03/10/2015
05/19/2015	0.28	05/07/2015	05/21/2015	06/11/2015
08/17/2015	0.28	08/06/2015	08/19/2015	09/09/2015
11/16/2015	0.28	11/04/2015	11/18/2015	12/09/2015
02/11/2016	0.30	02/02/2016	02/16/2016	03/08/2016
05/16/2016	0.30	05/05/2016	05/18/2016	06/08/2016
08/15/2016	0.30	08/03/2016	08/17/2016	09/07/2016
11/14/2016	0.30	11/02/2016	11/16/2016	12/07/2016
02/16/2017	0.32	02/07/2017	02/21/2017	03/14/2017
05/16/2017	0.32	05/04/2017	05/18/2017	06/08/2017
08/15/2017	0.32	08/03/2017	08/17/2017	09/07/2017
11/15/2017	0.32	11/02/2017	11/16/2017	12/07/2017

**Annual Dividends:****1. Archer Daniels Midland Co. common.**

2015.....1.12 2016.....1.20 2017.....1.28

**ARES MANAGEMENT LP**

**Acquisition Completed** On Feb. 2, 2018, Co. announced that a fund managed by its Private Equity Group has acquired Convergent Technologies, a leading global independent security integrator, from investment funds affiliated with KRG Capital Partners. Terms of the transaction were not disclosed.

**ARGENTINA LITHIUM & ENERGY CORP**

**Grant Stock Options** On Jan. 26, 2018, Co. announced that it has granted 4,570,000 incentive stock options (the "Options") to directors, officers, employees and consultants of Co. The Options are set for a period of five years, expiring on Jan. 26, 2023, and each Option will allow the holder to purchase a common share of Co. at a price of \$0.50. The Options are subject to a 4 month hold period from the date of grant and to TSXV approval.

**ARGENTINA LITHIUM & ENERGY CORP**

**Private Placement** On Jan. 24, 2018, Co. announced that it has closed the second and final tranche of the non-brokered private placement financing announced on Nov. 21, 2017 and Dec. 12, 2017 consisting of 5,422,718 units in this tranche for a total of 12,472,275 Units at a price of \$0.33 per unit for gross proceeds of \$4,115,850. Each unit will consist of one common share and one transferrable common share purchase warrant. Each warrant will entitle the holder thereof to purchase one additional common share in the capital of Co. at \$0.40 per share for two years from the date of issue. If the volume weighted average price for Co.'s shares is \$0.60 or greater for a period of 5 consecutive trading days, then Co. may deliver a notice (the "Notice") to the warrant holder that the Warrants must be exercised within twenty (20) days from the date of delivery of such Notice, otherwise the Warrants will expire at 4:30 p.m. (Vancouver time) on the twenty-first (21st) day after the date of delivery of the Notice. The accelerated exercise shall not apply until the expiration of the four-month hold period required under Exchange policies and securities laws that are applicable to Co., being May 23, 2018.

**ARROW ELECTRONICS, INC.****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Sales	26,812,508	23,825,261	23,282,020
Cost of sales	23,455,169	20,681,062	20,246,770
Gross profit	3,357,339	3,144,199	3,035,250
Selling, general & administrative expenses	2,162,996	2,052,863	1,986,249
Depreciation & amortization expense	153,599	159,195	155,754
Impairment of assets held for sale	21,000	...	...
Restructuring, integration & other charges	91,294	73,602	68,765
Total operating expenses	2,428,889	2,285,660	2,210,768
Operating income (loss)	928,450	858,539	824,482
Equity in earnings (losses) of affiliated companies	3,424	7,573	7,037
Loss on investment	(14,231)	...	(992)
Gain (loss) on prepayment of debt	(59,545)	...	(2,943)
Interest & other financing expense, net	163,810	150,715	135,401
Income (loss) before income taxes - United States	115,850	235,256	281,579
Income (loss) before income taxes - International	578,438	480,141	410,604
Income (loss) before income taxes	694,288	715,397	692,183
Current provision for (benefit from) income taxes - federal	119,883	45,314	82,532
Current provision for (benefit from) income taxes - state	(6,156)	7,022	18,022
Current provision for (benefit from) income taxes - international	134,987	110,208	85,310
Total current provision for (benefit from) income taxes	248,714	162,544	185,864
Deferred provision for (benefit from) income taxes - federal	31,168	29,973	12,127
Deferred provision for (benefit from) income taxes - state	13,534	7,161	(1,828)
Deferred provision for (benefit from) income taxes - international	(6,290)	(9,004)	(4,466)
Total deferred provision for (benefit from) income taxes	38,412	28,130	5,833
Provision for income taxes	287,126	190,674	191,697
<b>Consolidated net income (loss)</b>	407,162	524,723	500,486
Noncontrolling interests	(5,200)	(1,973)	(2,760)
Net income (loss) attributable to shareholders	401,962	522,750	497,726
Weighted average shares outstanding - basic	88,681	90,960	94,608
Weighted average shares outstanding - diluted	89,766	92,033	95,686
Year end shares outstanding	87,691	88,913	90,923
Net income (loss) per share - basic	\$4.53	\$5.75	\$5.26
Net income (loss) per share - diluted	\$4.48	\$5.68	\$5.20
Number of employees	18,800	18,700	18,500
Number of common stockholders	1,515	1,597	1,647
Foreign currency translation adjustments	...	(109,187)	(223,268)

	2017	2016	2015
Cash & cash equivalents	730,083	534,320	(revised)
Accounts receivable, gross	8,227,383	6,798,943	
Less: allowances for doubtful accounts	56,291	52,256	
Accounts receivable, net	8,171,092	6,746,687	
Inventories	3,302,518	2,855,645	
Other current assets	214,066	180,069	
Total current assets	12,417,759	10,316,721	
Land	12,866	23,456	
Buildings & improvements	160,664	175,141	
Machinery & equipment	1,330,730	1,297,657	
Property, plant & equipment, at cost	1,504,260	1,496,254	
Less: accumulated depreciation & amortization	665,785	739,955	
Property, plant & equipment, net	838,475	756,299	
Investments in affiliated			

Reclassified to conform with 2017 presentation; As is; Approximately; Issued shares; As of February 2, 2018; As of February 1, 2017; As of February 1, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	730,083	534,320
Accounts receivable, gross	8,227,383	6,798,943
Less: allowances for doubtful accounts	56,291	52,256
Accounts receivable, net	8,171,092	6,746,687
Inventories	3,302,518	2,855,645
Other current assets	214,066	180,069
Total current assets	12,417,759	10,316,721
Land	12,866	23,456
Buildings & improvements	160,664	175,141
Machinery & equipment	1,330,730	1,297,657
Property, plant & equipment, at cost	1,504,260	1,496,254
Less: accumulated depreciation & amortization	665,785	739,955
Property, plant & equipment, net	838,475	756,299
Investments in affiliated		



companies	88,347	88,401
Intangible assets, net	286,215	336,882
Goodwill	2,470,047	2,392,220
Other assets	361,966	315,843
Total assets	16,462,809	14,206,366
Accounts payable	6,756,830	5,774,151
Accrued expenses	842,933	821,244
Short-term borrowings, including current portion of long-term debt	356,806	93,827
Total current liabilities	7,956,569	6,689,222
Asset securitization program	490,000	460,000
Notes	2,314,917	1,834,086
Senior debentures	109,694	397,862
Other obligations with various interest rates & due dates	18,434	4,386
Other liabilities	572,971	355,190
Common stock	125,424	125,424
Capital in excess of par value	1,114,167	1,112,114
Treasury stock, at cost	1,762,239	1,637,476
Retained earnings (accumulated deficit)	5,599,192	5,197,230
Foreign currency translation adjustment	(105,053)	(348,556)
Unrealized gain (loss) on investment securities, net	14,946	6,094
Unrealized gain (loss) on interest rate swaps designated as cash flow hedges, net	(5,306)	(2,947)
Employee benefit plan items, net	(29,592)	(38,445)
Accumulated other comprehensive income (loss)	(125,005)	(383,854)
Total shareholders' equity	4,951,539	4,413,438
Noncontrolling interests	48,685	52,182
Total equity	5,000,224	4,465,620

**Recent Dividends:**  
**1. Arrow Electronics, Inc. common.**  
 No dividends paid.  
**Annual Dividends:**  
**1. Arrow Electronics, Inc. common.**  
 No dividends paid.

**ASSURANT INC**  
**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31**  
**(\$000):**

	2016 (revised)	2015 (revised)	2014 (revised)
Net earned premiums	5,007,364	8,350,997	8,632,142
Fees & other income	1,422,464	1,303,466	1,033,805
Fixed maturity securities	419,347	486,165	522,309
Equity securities	25,161	29,957	28,014
Commercial mortgage loans on real estate	41,669	72,658	73,959
Policy loans	2,577	2,478	2,939
Short-term investments	5,508	2,033	1,950
Other investments	21,671	37,759	34,527
Cash & cash equivalents	17,462	18,416	18,556
Investment expenses	(17,717)	(23,249)	(25,825)
Net investment income	515,678	626,217	656,429
Net realized gains (losses) on investments, excluding other-than-temporary impairment losses	169,057	36,850	60,813
Total other-than-temporary impairment losses	(6,537)	(7,212)	(69)

Portion of net gain (loss) recognized in other comprehensive income, before taxes	(337)	2,188	39
Amortization of deferred losses (gains) & losses (gains) on disposal of businesses	(394,513)	(12,988)	1,506
Gain on pension plan curtailment	29,578	...	...
Total revenues	7,531,780	10,325,494	10,381,653
Policyholder benefits expenses	1,808,472	4,742,535	4,405,333
Amortization of deferred acquisition costs & value of business acquired	1,351,314	1,402,573	1,485,558
Underwriting, general & administrative expenses	3,442,756	3,924,089	3,688,230
Interest expense	57,619	55,116	58,395
Loss on extinguishment of debt	23,031	...	...
Total benefits, losses & expenses	6,683,192	10,124,313	9,637,516
Income (loss) before provision for income taxes - domestic	778,989	126,797	632,738
Income (loss) before provision for income taxes - foreign	69,599	74,384	111,399
Income (loss) before provision for income taxes	848,588	201,181	744,137
Current income tax expense - federal & state	240,125	40,643	162,483
Current income tax expense - foreign	18,105	22,851	46,593
Total current income tax expense	258,230	63,494	209,076
Deferred income tax expense (benefit) - federal & state	19,558	173	72,645
Deferred income tax expense (benefit) - foreign	5,450	(4,041)	(8,491)
Total deferred income tax expense (benefit)	25,008	(3,868)	64,154
Provision for income taxes	283,238	59,626	273,230
Net income (loss)	565,350	141,555	470,907
Weighted average shares outstanding - basic	61,261	68,164	72,181
Weighted average shares outstanding - diluted	61,935	69,017	73,152
Year end shares outstanding	55,941	65,850	69,300
Net income (loss) per share - basic	\$9.23	\$2.08	\$6.52
Net income (loss) per share - diluted	\$9.13	\$2.05	\$6.44
Dividends per share	\$2.03	\$1.37	\$1.06
Total number of employees	14,700	16,700	17,600
Number of common stockholders	194	204	218
Foreign currency translation adjustments	(51,372)	(143,023)	...

January 31, 2016; <sup>Ⓔ</sup> As of January 31, 2015; <sup>Ⓕ</sup> As of February 9, 2017; <sup>Ⓖ</sup> As of February 10, 2016; <sup>Ⓗ</sup> As of February 12, 2015; <sup>Ⓙ</sup> Net of taxes expense (benefit) - Foreign currency translation: (\$429,000); <sup>Ⓚ</sup> Net of taxes expense (benefit) - Foreign currency translation: \$5,100,000

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2016 (revised)	2015 (revised)
Fixed maturities securities available for sale, at fair value	9,572,100	10,215,328
Equity securities available for sale, at fair value	421,400	500,057
Commercial mortgage loans on real estate, at amortized cost	624,000	1,151,256
Policy loans	...	43,858
Short-term investments	227,700	508,950
Other investments	633,800	575,323
Cash & cash equivalents	1,032,000	1,288,305
Insurance premiums receivable	1,102,000	1,092,136
Other receivables	145,600	196,277
Allowance for uncollectible amounts	29,600	27,696
Premiums & accounts receivable, net	1,218,000	1,260,717
Reinsurance recoverables	9,083,200	7,470,403
Accrued investment income	110,100	129,743
Deferred acquisition costs	3,267,400	3,150,934
Land	14,900	14,884
Buildings & improvements	269,300	262,769
Furniture, fixtures & equipment	393,700	478,717
Total property & equipment	677,900	756,370
Less accumulated depreciation	334,300	457,956
Property & equipment, at cost less accumulated depreciation	343,600	298,414
Tax receivable	20,500	24,176
Goodwill	830,900	833,512
Value of business acquired	32,100	41,154
Other intangible assets, net	240,300	277,163
Other assets	359,700	469,005
Assets held in separate accounts	1,692,300	1,798,104
Total assets	29,709,100	30,036,402
Future policy benefits & expenses	10,112,900	9,466,694
Unearned premiums	6,626,500	6,423,720
Claims & benefits payable	3,301,200	3,896,719
Commissions payable	386,200	393,260
Reinsurance balances payable	95,300	132,728
Funds held under reinsurance	111,700	94,417
Deferred gain on disposal of businesses	232,200	92,327
Accounts payable & other liabilities	1,985,700	2,049,810
Debt	1,067,000	1,164,656
Liabilities related to separate accounts	1,692,300	1,798,104
Total liabilities	25,611,000	25,512,435
Common stock	1,500	1,497
Additional paid-in capital	3,175,900	3,148,409
Retained earnings	5,296,700	4,856,674
Foreign currency translation adjustment	(322,100)	(270,734)
Unrealized gains (losses) on securities	459,300	495,443
Other-than-temporary impairment	20,600	22,434
Pension under-funding	(63,200)	(128,594)
Accumulated other	...	...

<sup>Ⓛ</sup> Approximately; <sup>Ⓜ</sup> As is; <sup>Ⓝ</sup> As of February 7, 2017; <sup>Ⓞ</sup> As of

comprehensive income (loss) .....	94,600	118,549
Treasury stock, at cost .....	4,470,600	3,601,162
Total stockholders' equity .....	4,098,100	4,523,967
Total equity .....	4,098,100	...

□ Reclassified to conform with 2017 presentation; □ Reclassified to conform with 2016 presentation; □ Amortized cost - fixed maturity securities available for sale, at fair value: \$8,870,837,000; □ Amortized cost - fixed maturity securities available for sale, at fair value: \$9,470,795,000; □ Cost - equity securities available for sale, at fair value: \$381,831,000; □ Cost - equity securities available for sale, at fair value: \$450,563,000

#### Recent Dividends:

**1. Assurant Inc 4.5% mandatorily redeemable series C preferred.**

No dividends paid.

**2. Assurant Inc 4% mandatorily redeemable series B preferred.**

No dividends paid.

**3. Assurant Inc common.**

ExDate	Amt	Declared	Record	Payable
02/19/2015	0.27	01/09/2015	02/23/2015	03/09/2015
05/21/2015	0.30	05/08/2015	05/26/2015	06/09/2015
08/27/2015	0.30	07/08/2015	08/31/2015	09/15/2015
11/25/2015	0.50	09/09/2015	11/30/2015	12/14/2015
02/25/2016	0.50	01/15/2016	02/29/2016	03/14/2016
05/26/2016	0.50	05/13/2016	05/31/2016	06/14/2016
08/25/2016	0.50	07/07/2016	08/29/2016	09/13/2016
11/23/2016	0.53	11/14/2016	11/28/2016	12/12/2016
02/23/2017	0.53	01/13/2017	02/27/2017	03/20/2017
05/25/2017	0.53	05/12/2017	05/30/2017	06/20/2017
08/24/2017	0.53	08/07/2017	08/28/2017	09/19/2017
11/24/2017	0.56	11/10/2017	11/27/2017	12/18/2017

#### Annual Dividends:

**1. Assurant Inc 4.5% mandatorily redeemable series C preferred.**

No dividends paid.

**2. Assurant Inc 4% mandatorily redeemable series B preferred.**

No dividends paid.

**3. Assurant Inc common.**

2015.....1.37 2016.....2.03 2017.....2.15

#### ASSURE HOLDINGS CORP

**Official Changes** On Jan. 24, 2019, Co. appointed Alex Rasmussen to the newly created position of executive vice president of operations, effective Jan. 16, 2018.

#### ATKORE INTERNATIONAL GROUP INC

Earnings, 3 mos. to (Consol. - \$000):

	12/29/17	12/30/16
Net Sales .....	414,558	337,591
Cost & expenses .....	369,286	289,854
Operating income .....	36,585	42,148
Interest expense .....	6,594	9,830
Other income (expense), net .....	494	(9,429)
Gains or losses .....	(1,224)	.....
Foreign currency .....	444	.....
Net before taxes .....	29,705	22,889
Income taxes .....	2,516	5,507
<b>Net income</b> .....	<b>27,189</b>	<b>17,382</b>
Earnings common share		
Primary .....	\$0.43	\$0.28
Fully Diluted .....	\$0.41	\$0.26
Common Shares:		
Full Diluted .....	65,989	65,920
Year-end .....	63,258	63,089

#### Consolidated Balance Sheet Items, as of (\$000):

Assets:	2017
Cash & equivalents .....	39,761
Inventories .....	203,841
Current assets .....	470,551
Net property & equip. ....	207,487
Total assets .....	1,172,051
Liabilities:	
Current liabilities .....	192,099
Long-term debt .....	527,802
Stockholders' equity .....	388,668

Net current assets .....

278,452

#### ATOM ENERGY INC

##### Annual Report

Consolidated Income Statement, Years Ended Aug. 31 (Can\$):

	2017	□2016 (revised)	2015
Bank charges & interest expense .....	(1,632)	(1,435)	(863)
Consulting expense ..	(46,500)	(1,405)	(20,699)
Investor relations expense .....	...	(1,068)	(4,173)
Management fees ....	...	(36,000)	(53,400)
Office & miscellaneous expense .....	(1,183)	(34,316)	(36,236)
Professional fees .....	(16,964)	(22,022)	(27,697)
Rent expense .....	(18,000)	(33,000)	(36,000)
Regulatory & filling fees .....	(20,061)	(6,344)	(18,088)
Share based compensation .....	(7,650)	...	...
Travel expenses .....	(4,422)	(646)	(566)
Write-off of exploration & evaluation assets .....	...	...	(7,912,883)
Termination costs of exploration & evaluation assets .....	...	...	(353,939)
Profit (loss) for the year before income taxes .....	...	...	(8,464,544)
Deferred tax recovery (expense) .....	...	...	13,000
Net profit (loss) for the year .....	(240,447)	(136,236)	(8,451,544)
Loss on debt settlement .....	(124,035)	...	...
Weighted average shares outstanding - basic .....	1,688,336	913,727	913,728
Weighted average shares outstanding - diluted .....	1,688,336	913,727	913,728
Year end common shares outstanding ...	2,153,357	913,727	913,728
Basic earnings (loss) per share .....	Can\$(0.14)	Can\$(0.15)	Can\$(9.22)
Diluted earnings (loss) per share .....	Can\$(0.14)	Can\$(0.15)	Can\$(9.22)

□ Reclassified to conform with 2017 presentation

#### Consolidated Balance Sheet, Years Ended Aug. 31 (Can\$):

	2017	2016 (revised)
Cash .....	234	21,281
HS/Tor GST receivable .....	1,821	1,731
Receivables .....	1,821	1,731
Total current assets .....	2,055	23,012
Total assets .....	2,055	23,012
Accounts payable & accrued liabilities .....	525,220	633,929
Notes payable .....	...	20,000
Total liabilities .....	525,220	653,929
Common shares .....	11,210,073	10,861,874
Share capital .....	11,210,073	10,861,874
Reserves .....	950,784	950,784
Retained earnings (accumulated deficit) .....	(12,684,022)	(12,443,575)
Total shareholders' equity (deficiency) .....	(523,165)	(630,917)
Total liabilities & shareholders' equity (deficiency) .....	2,055	23,012

#### Recent Dividends:

**1. Atom Energy Inc common.**

No dividends paid.

#### Annual Dividends:

**1. Atom Energy Inc common.**

No dividends paid.

#### ATOM ENERGY INC

#### Auditor's Report Auditor's Report

The following is an excerpt from the Report of the Independent Auditors, Davidson & Company LLP, as it appeared in Co.'s 2017 Annual Report: "Opinion In our opinion, these financial statements present fairly, in all material respects, the financial position of Atom Energy Inc. as at August 31, 2017 and 2016 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards. Emphasis of Matter Without qualifying our opinion, we draw attention to Note 1 in the financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about Atom Energy Inc.'s ability to continue as a going concern."

#### AVAYA HOLDINGS CORP

**Acquisition Development** On Jan. 31, 2018, Co. announced that it has signed a definitive agreement to acquire Spoken Communications, Inc., an innovator in Contact Center as a Service (CCaaS) solutions for enterprise customers and a provider of transformative real-time customer experience management applications built on conversational artificial intelligence. The transaction, which includes over 170 patents and patent applications, will be funded by cash on hand. The transaction is expected to close in the second quarter of fiscal 2018, subject to customary closing conditions. Terms of the transaction were not disclosed.

#### AVNET INC

Earnings, 6 mos. to (Consol. - \$000):

	12/30/17	12/31/16
Net Sales .....	9,182,578	8,391,663
Cost & expenses .....	9,025,605	8,137,919
Operating income .....	156,973	253,744
Other income (expense), net .....	16,341	(50,248)
Net before taxes .....	123,614	149,512
Income taxes .....	8,638	49,359
Income contin. oper. ....	114,976	100,153
<b>Net income</b> .....	<b>105,027</b>	<b>172,061</b>
Earnings common share		
Primary .....	\$0.86	\$1.34
Fully Diluted .....	\$0.85	\$1.32
Common Shares:		
Full Diluted .....	122,867	130,055
Year-end .....	119,601	127,954

#### AVX CORP.

**Acquisition Completed** On Feb. 1, 2018, Co. acquired Ethertronics, Inc. ("Ethertronics") for approximately \$138,500,000 in cash and assumption of \$11,500,000 of net debt, subject to customary post-closing adjustments based on Ethertronics's actual net debt and actual working capital as of closing.

#### AVX CORP.

Earnings, 9 mos. to Dec 31 (Consol. - \$000):

	2017	2016
Net Sales .....	1,115,842	983,083
Cost & expenses .....	983,294	864,604
Operating income .....	132,548	118,479
Interest income .....	10,305	5,298
Other income (expense), net .....	(1,917)	3,901
Net before taxes .....	140,936	127,678
Income taxes .....	167,846	35,750
<b>Net income</b> .....	<b>(26,910)</b>	<b>91,928</b>
Earnings common share		
Primary .....	\$(0.16)	\$0.55
Fully Diluted .....	\$(0.16)	\$0.55
Common Shares:		
Full Diluted .....	168,216	167,664
Year-end .....	168,317	167,492

#### AZZ INC

**Acquisition Completed** On Feb. 1, 2018, Co. acquired all the assets and outstanding shares of Rogers Brothers Co., a privately held company, based in Rockford, IL, that provides galvanizing services to a multi-state area within the Midwest. Terms of the transaction were not disclosed.

#### BARNWELL INDUSTRIES, INC.

**Interest Sale Completed** On Feb. 1, 2018, Co.'s wholly-owned subsidiary, Barnwell of Canada, Ltd., sold its oil properties located in the Red Earth area of Alberta, Canada (the "Properties"), to Barnwell Industries, Inc., which a portion of the properties sold to Harvest Operations Corp., for a combined adjusted sales price of approximately \$1,360,000.

#### BARRACUDA NETWORKS INC

**Sale Completed** On Feb. 12, 2018, Thoma Bravo, LLC, a private equity investment firm, acquired Co., in an all-cash transaction valued at \$1,600,000,000.

#### BARRACUDA NETWORKS INC

**Special Meeting of Stockholders** On Jan. 9, 2018, Co. filed with the Securities and Exchange Commission a definitive proxy statement with respect to the special meeting of Co.'s shareholders scheduled to be held on Feb. 7, 2018.

#### BARRICK GOLD CORP.

**Dividend Announcement** On Feb. 14, 2018, Co. announced that its Board of Directors has declared a dividend for the quarter of US\$0.03 per share, payable on Mar. 15, 2018, to shareholders of record at the close of business on Feb. 28, 2018.

#### BEARING LITHIUM CORP

**Wrts. Exercise Terms** On Feb. 15, 2018, Co. announced that, subject to approval by the TSX Venture Exchange (the "Exchange"), it intends to amend the terms of a total of 1,145,000 outstanding share purchase warrants (the "Warrants") issued pursuant to a private placement that closed in two tranches on Dec. 12, 2016 and Dec. 16, 2016. Each Warrant is exercisable for one common share of Bearing at an exercise price of C\$0.80 per share. If approved, the proposed amendment will reduce the exercise price of the Warrants to C\$0.71 per share. The terms of all of the Warrants were previously extended to Mar. 12, 2017 as disclosed in Co.'s news release dated Oct. 26, 2017. All other terms of the Warrants will remain unchanged.

#### BEAZER HOMES USA, INC.

**Earnings, 3 mos. to Dec 31(Consol. – \$000):**

	2017	2016
Total revenues	372,489	339,241
Cost & expenses	363,301	335,289
Deprec., depl. & amort.	2,507	2,677
Operating income	6,681	1,275
Other income (expense), net	(29,150)	(5,174)
Net before taxes	(22,469)	(3,899)
Income taxes	108,106	(2,540)
Income contin. oper.	(130,575)	(1,359)
Income discont. oper.	(372)	(70)
<b>Net income</b>	<b>(130,947)</b>	<b>(1,429)</b>
Earnings common share		
Primary	\$(4.08)	\$(0.04)
Fully Diluted	\$(4.08)	\$(0.04)
Common Shares:		
Full Diluted	32,055	31,893
Year-end	33,596	33,546

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	177,812	177,812
Inventories	1,626,721	1,626,721
Current assets	1,848,507	1,848,507
Net property & equip.	18,742	18,742
Total assets	2,077,982	2,077,982
Liabilities:		
Current liabilities	200,692	200,692
Long-term debt	1,324,509	1,324,509
Stockholders' equity	552,781	552,781
Net current assets	1,647,815	1,647,815

#### BECTON, DICKINSON & CO

**Earnings, 3 mos. to Dec 31(Consol. – \$000):**

	2017	2016
Total revenues	3,080,000	2,922,000
Cost & expenses	2,850,000	2,112,000
Operating income	230,000	811,000
Interest income	44,000	5,000
Interest expense	158,000	95,000
Other income (expense), net	(2,000)	(25,000)
Gains or losses	(8,000)	(4,000)
Net before taxes	105,000	692,000
Income taxes	241,000	131,000
<b>Net income</b>	<b>(136,000)</b>	<b>562,000</b>
Balance for common	(174,000)	562,000
Earnings common share		
Primary	\$(0.76)	\$2.64
Fully Diluted	\$(0.76)	\$2.58
Common Shares:		
Full Diluted	230,038	217,739
Year-end	266,242	212,825

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	1,124,000	1,124,000
Inventories	2,966,000	2,966,000
Current assets	7,542,000	7,542,000
Net property & equip.	5,261,000	5,261,000
Total assets	55,362,000	55,362,000
Liabilities:		
Current liabilities	4,896,000	4,896,000
Long-term debt	22,095,000	22,095,000

Stockholders' equity	21,247,000
Net current assets	2,646,000

#### BERRY GLOBAL GROUP INC

**Acquisition Completed** On Feb. 6, 2018, Griffon Corp. sold its wholly-owned subsidiaries, Clopay Ames True Temper Holding Corp. and Clopay Plastic Products Company, Inc., to Co.'s wholly-owned subsidiary, Berry Global, Inc., for \$475,000,000 in cash, subject to certain post-closing adjustments.

#### BERRY GLOBAL GROUP INC

**Annual Meeting Development** On Jan. 24, 2018, Co. announced that its Annual Meeting of Stockholders will be held on Mar. 1, 2018, at 10:00 a.m., Central Time, at the Tropicana Executive Conference Center, 450 NW Riverside Dr., Evansville, IN, 47708.

#### BERRY GLOBAL GROUP INC

**Earnings, 3 mos. to Dec 31(Consol. – \$000):**

	2017	2016
Net Sales	1,776,000	1,502,000
Cost & expenses	1,575,000	1,323,000
Operating income	163,000	146,000
Interest expense	62,000	68,000
Other income (expense), net	(9,000)	1,000
Net before taxes	92,000	79,000
Income taxes	(71,000)	28,000
<b>Net income</b>	<b>163,000</b>	<b>51,000</b>
Earnings common share		
Primary	\$1.24	\$0.42
Fully Diluted	\$1.20	\$0.40
Common Shares:		
Full Diluted	136,000	127,800
Year-end	131,100	122,300

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	228,000	228,000
Inventories	878,000	878,000
Current assets	1,981,000	1,981,000
Net property & equip.	2,363,000	2,363,000
Total assets	8,420,000	8,420,000
Liabilities:		
Current liabilities	1,154,000	1,154,000
Long-term debt	5,502,000	5,502,000
Stockholders' equity	1,174,000	1,174,000
Net current assets	827,000	827,000

#### BLACK KNIGHT INC

**Secondary Offering** On Feb. 13, 2018, Co announced underwritten public offering by affiliates of Thomas H. Lee Partners, L.P. (together, the "Selling Shareholder") of 8,000,000 shares of Co.'s common stock at a public offering price of \$46.70 pursuant to a shelf registration statement filed with the Securities and Exchange Commission (the "SEC"). Co. has agreed to repurchase from the underwriter 2,000,000 shares of the 8,000,000 shares of common stock being sold by the Selling Shareholder at a per-share purchase price equal to the price payable by the underwriter to the Selling Shareholder. As such, only 6,000,000 shares of the 8,000,000 shares of common stock being sold by the Selling Shareholder will be sold to the public. The Selling Shareholder will receive all of the net proceeds from this offering. No shares are being sold by Co. The offering is expected to close on Feb. 15, 2018, subject to customary closing conditions.

#### BLINK CHARGING CO

**Offering** On Jan. 30, 2017, Co. announced a public offering pursuant to (i) Units, which amounted to a proposed maximum aggregate offering price of \$26,450,000. The amount of registration fee is \$3,293.03; and (ii) Shares of Common Stock, underlying the Warrants to purchase Common Stock, which amounted to a proposed maximum aggregate offering price of \$39,675,000. The amount of registration fee is \$4,939.54.

#### BLINK CHARGING CO

**Stock Interest Change Development** On Feb. 14, 2018, Tauriga Sciences, Inc. ("Tauriga") participated in an \$18,500,250 underwritten public offering by Co. Tauriga invested \$191,250 of its balance sheet cash and purchased 45,000 registered shares of Co. common stock, as well as warrants exercisable immediately for a period of 5 years from the date of issuance for up to 90,000 additional shares of common stock of Co. The Warrants carry an exercise price of \$4.25 per share, and also trade on the NASDAQ under the ticker symbol: BLNKW. Tauriga was in possession of the registered securities as of the closing date.

#### BLUE SKY URANIUM CORP

**Options Granted** On Jan. 25, 2018, Co. announced that it has granted 4,520,000 incentive stock options (the "Options") to directors, officers, employees and consultants of Co. The Options

are set for a period of five years, expiring on Jan. 23, 2023, and each Option will allow the holder to purchase a common share of Co. at a price of C\$0.30. The Options are subject to a 4 month hold period from the date of grant and to TSXV approval.

#### BLUESTONE RESOURCES INC

**History:** Incorporated in Canada on Nov. 7, 2000. Present name adopted on Jan. 11, 2012.

On Nov. 1, 2010, Co. acquired Bluestone Resources Inc.

On Nov. 1, 2010, Co. acquired Four Point Construction, Inc.

**Business Summary:** Bluestone Resources is a natural resource company focused on advancing the permitted, Cerro Blanco gold project located in southeastern Guatemala; and the Mita Geothermal project, which is an advanced-stage renewable energy project, licensed to produce up to 50 megawatts of power.

**Property:** Co. maintains its head office in Vancouver, British Columbia.

Co. owns a 100% interest in the Cerro Blanco Gold and Mita Geothermal Projects located 160 km southeast of Guatemala City in Guatemala. Cerro Blanco is a classic "bonanza style" hot springs-related, low sulphidation gold-silver deposit. Mineralization occurs within composite veins of chalcedony, quartz, adularia and calcite which are hosted in altered sequence of volcanoclastic and sedimentary rocks. The resource has a footprint of 800 m x 400 m between elevations of 300 m and 500 m above sea level. It occurs at the south end of a north-south corridor of hydrothermal alteration, about five kilometers long and one kilometer wide, which has potential for discovery of additional mineralization.

#### Subsidiaries

Mohave Resources Inc.  
Four Point Construction, Inc.  
864396 BC Ltd.  
Bluestone Resources (Delaware) Inc. (United States)

#### Officers

John E. Robins, P.Geo., Executive Chairman  
Darren Klinck, President; Chief Executive Officer  
Peter T. Hemstead, Chief Financial Officer  
David Cass, P.Geo., M.Sc., Vice President - Exploration  
David R. Gunning, P.Eng., Vice President - Operations  
Jeff Reinson, M.Sc., Vice President - Project Development  
Stephen Williams, P.Eng., M.B.A., Vice President - Corporate Development; Vice President - Investor Relations

#### Directors

John E. Robins, P.Geo., Executive Chairman; Director  
Zara E. Boldt, CPA, CGA, Director  
Leo Hathaway, P.Geo., Director  
Darren Klinck, Director  
William Lamb, M.B.A., Director  
Paul McRae, Director  
James (Jim) Paterson, Director  
Keith L. Peck, Director

**Auditors:** Davidson & Company LLP (member of Nexia International)

**Annual Meeting:** In December

**Shareholder Relations:** Stephen Williams Tel: 604-331-5092

**No. of Stockholders:** Jan. 1, 2018, 200, approximately

**No. of Employees:** Jan. 1, 2018, 100

**Address:** Suite 1020-800 West Pender Street, Vancouver, British Columbia V6C 2V6, Canada

**Tel:** 604 331-5092

**Fax:** 604 646-4526

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**Email:** info@bluestonerresources.ca

**Consolidated Income Statement, Years Ended Nov. 30**

(Can\$):	2016	2015	2014
		(revised)	(revised)
Advertising & promotion	(815)	(989)	(3,895)
Corporate listing & filing fees	(10,376)	(19,527)	(12,460)
Investor relations	...	...	(1,337)
Office & administration	(2,681)	(7,837)	(9,809)
Professional fees	(8,580)	(47,346)	(27,467)
Rent	(39,004)	(1,704)	(3,890)
Interest expense	...	(71,694)	(26,159)
Transfer agent fees	(12,514)	(11,086)	(11,551)
Write-off			

exploration & evaluation assets	(940,407)	(1,936,158)	...
Wages & consulting fees	(42,111)	(112,584)	(174,226)
Other income (expense)	3,665	7,500	...
Loss on disposal of subsidiary	...	...	(306,903)
Net income (loss)	(1,052,823)	(2,201,425)	(577,697)
Weighted average number of common shares outstanding - basic	<sup>2</sup> 4,262,968	2,186,963	359,739
Weighted average number of common shares outstanding - diluted	<sup>2</sup> 4,262,968	2,186,963	359,739
Year end shares outstanding	<sup>2</sup> 4,262,968	4,262,968	359,739
Basic income (loss) per common share	<sup>2</sup> Can\$(0.25)	Can\$(1.00)	Can\$(1.60)
Diluted income (loss) per common share	<sup>2</sup> Can\$(0.25)	Can\$(1.00)	Can\$(1.60)
Number of employees	100	...	...
Number of stockholders	<sup>3</sup> 200	...	...

<sup>1</sup> Reclassified to conform with 2015 presentation; <sup>2</sup> Adjusted for 1-for-5 stock split, May 24, 2017; <sup>3</sup> Approximately

Consolidated Balance Sheet, Years Ended Nov. 30 (Can\$):			
	2016	2015	(revised)
Cash	28,356	129,133	
Sales tax receivable	1,894	7,730	
Prepaid expenses	111	2,500	
Total current assets	30,361	139,363	
Deposits	...	37,276	
Exploration & evaluation assets	...	930,000	
Total assets	30,361	1,106,639	
Accounts payable & accrued liabilities	80,617	104,072	
Total current liabilities	80,617	104,072	
Common shares	23,828,827	23,828,827	
Share capital	23,828,827	23,828,827	
Reserves	7,880,573	7,880,573	
Retained earnings (deficit)	(31,759,656)	(30,706,833)	
Total shareholders' equity (deficit)	(50,256)	1,002,567	
Total shareholders' equity & liabilities	30,361	1,106,639	

#### Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, Davidson & Company LLP (member of Nexia International), as it appeared in Co.'s 2016 Annual Report:

#### "Opinion"

In our opinion, these consolidated financial statements present fairly, in all material respects, the financial position of Bluestone Resources Inc. as at November 30, 2016 and 2015 and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

#### Emphasis of Matter

Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements which describes conditions and matters that indicate the existence of a material uncertainty that may cast significant doubt about Bluestone Resources Inc.'s ability to continue as a going concern."

**Capital Stock: 1. Bluestone Resources Inc common; no par.**  
**OUTSTANDING**–Nov. 30, 2016, 21,314,838 shs; no par.  
**WARRANTS**–Warrants 19,251,880.  
**STOCK SPLITS**–No par shares reverse split 1-for-20 on Jan. 11, 2012; reverse split 1-for-10 on Oct. 28, 2014; reverse split 1-for-5 on May 24, 2017.  
**OPTIONS**–Nov. 30, 2015, outstanding, 4,925.  
**PRIMARY EXCHANGE**–Venture Exchange (TVX): BSR.  
**SECONDARY EXCHANGES**–National Bulletin Board (NBB): IMEE F.  
**PRICE RANGE**–

HIGH	1.90	...	
LOW	...	...	
<b>BLUESTONE RESOURCES INC</b>			
<b>Official Changes</b> On Aug. 1, 2017, Co. announced the commencement of Mr. Darren Klincks tenure as President and CEO, effective August 1, 2017.			
<b>BLUESTONE RESOURCES INC</b>			
<b>Official Changes</b> On Dec. 4, 2017, Co. announced the appointment of David M. Cass as Co.'s new Vice President of Exploration.			
<b>BLUESTONE RESOURCES INC</b>			
<b>Official Changes</b> On Jan. 2, 2018, Co. announced the appointment of Mr. Jeff Reinson as Co.'s new Vice President, Project Development.			
<b>BLUESTONE RESOURCES INC</b>			
<b>Stock Trading Status</b> On Feb. 14, 2018, Co. announced that its common shares are now trading on the OTCQB Venture Marketplace (the "OTCQB Venture"). Co. on the OTCQB Venture under the symbol "BBSRF"; Co.'s common shares will continue to trade on the TSX Venture Exchange under the symbol "BSR".			
<b>BOEING CO. (THE)</b>			
<b>Annual Report</b>			
<b>Consolidated Income Statement, Years Ended Dec. 31</b>			
<b>(\$Millions):</b>			
	2017	2016	<sup>1</sup> 2015
		(revised)	(revised)
Sales of products	83,204	84,399	85,255
Sales of services	10,188	10,172	10,859
Total revenues	93,392	94,571	96,114
Cost of products	68,365	72,713	73,446
Cost of services	7,631	8,018	8,578
Boeing Capital Corporation interest expense	70	59	64
Total costs & expenses	76,066	80,790	82,088
Gross profit	17,326	13,781	14,026
Income (loss) from operating investments, net	204	303	274
General & administrative expense	4,094	3,616	3,525
Research & development expense, net	3,179	4,627	3,331
Gain (loss) on dispositions, net	21	(7)	(1)
Earnings (loss) from operations	10,278	5,834	7,443
Other income (loss), net	129	40	(13)
Interest & debt expense	360	306	275
Earnings (loss) before income taxes - U.S.	9,615	5,175	6,828
Earnings (loss) before income taxes - non-U.S.	432	393	327
Earnings (loss) before income taxes - Current U.S. federal income tax expense (benefit)	1,276	1,193	2,102
Current non-U.S. income tax expense (benefit)	149	133	122
Current U.S. state income tax expense (benefit)	23	15	21
Total current income tax expense (benefit)	1,448	1,341	2,245
Deferred U.S. federal income tax expense (benefit)	405	(618)	(297)
Deferred non-U.S. income tax expense (benefit)	(1)	(4)	4
Deferred U.S. state income tax expense (benefit)	(2)	(46)	27

Total deferred income tax expense (benefit)	402	(668)	(266)
Income tax expense (benefit)	1,850	673	1,979
Net earnings (loss)	8,197	4,895	5,176
Less: earnings available to participating securities	6	3	4
Net earnings available to common shareholders	8,191	4,892	5,172
Weighted average shares outstanding - basic	603	636	687
Weighted average shares outstanding - diluted	610	643	695
Year end shares outstanding	591	617	667
Net earnings (loss) per share - basic	\$13.60	\$7.70	\$7.52
Net earnings (loss) per share - diluted	\$13.43	\$7.61	\$7.44
Cash dividends per share	\$5.97	\$4.69	\$3.82
Number of full time employees	<sup>2</sup> <sup>3</sup> 140,800	<sup>2</sup> <sup>3</sup> 150,500	<sup>2</sup> <sup>3</sup> 161,400
Total number of common stockholders	<sup>2</sup> <sup>3</sup> 108,310	<sup>2</sup> <sup>3</sup> 113,517	<sup>2</sup> <sup>3</sup> 123,824
Foreign currency translation adjustments	...	(104)	(92)

<sup>1</sup> Reclassified to conform with 2016 presentation; <sup>2</sup> As is; <sup>3</sup> Approximately; <sup>4</sup> As of February 5, 2018; <sup>5</sup> As of February 1, 2017; <sup>6</sup> As of February 4, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):

	2017	<sup>1</sup> 2016
		(revised)
Cash & cash equivalents	8,813	8,801
Short-term & other investments	1,179	1,228
U.S. government contracts	5,989	4,639
Commercial airplanes	1,542	1,375
Global services	1,472	1,257
Defense, space & security customers	760	533
Reinsurance receivables	467	526
Other accounts receivable	348	567
Less valuation allowance - accounts receivable	62	65
Accounts receivable, net	10,516	8,832
Current portion of customer financing, net	309	428
Long-term contracts in progress	13,889	12,801
Commercial aircraft programs	52,861	52,048
Commercial spare parts, used aircraft, general stock materials & other inventories	5,688	5,446
Inventory before advances & progress billings	72,438	70,295
Less advances & progress billings	(28,094)	(27,096)
Inventories, net of advances & progress billings	44,344	43,199
Total current assets	65,161	62,488
Customer financing, net	2,740	3,773
Land	530	535
Buildings & land improvements	14,125	13,796
Machinery & equipment	14,577	13,569
Construction in progress	1,081	1,790
Gross property, plant & equipment	30,313	29,690
Less accumulated depreciation	17,641	16,883

Property, plant & equipment, net	12,672	12,807	ExDate	Amt	Declared	Record	Payable	Restructuring expense	58,500	26,900	65,700
Goodwill	5,559	5,324	02/11/2015	0.91	12/15/2014	02/13/2015	03/06/2015	Pension settlement	...	...	25,700
Acquired intangible assets, net	2,573	2,540	05/06/2015	0.91	04/27/2015	05/08/2015	06/05/2015	Merger & acquisitions expense	10,000	23,700	21,800
Deferred income taxes	341	332	08/05/2015	0.91	06/22/2015	08/07/2015	09/04/2015	Lease termination settlement	5,300	...	...
Investments	1,260	1,317	11/04/2015	0.91	10/26/2015	11/06/2015	12/04/2015	Gain (loss) on previously held equity interest	...	...	10,800
Other assets, net	Ⓓ1,416	Ⓓ1,416	02/10/2016	1.09	12/14/2015	02/12/2016	03/04/2016	Intangible asset impairment	...	12,600	...
Total assets	92,333	89,997	05/11/2016	1.09	05/02/2016	05/13/2016	06/03/2016	Other income (expense)	300	4,200	1,000
Accounts payable	12,202	11,190	08/10/2016	1.09	06/27/2016	08/12/2016	09/02/2016	Operating income (loss)	1,077,100	225,900	939,700
Accrued compensation & employee benefit costs	6,659	5,720	11/08/2016	1.09	10/31/2016	11/11/2016	12/02/2016	Equity in affiliates' earnings, net of tax	51,200	42,900	40,000
Accrued environmental	524	562	02/08/2017	1.42	12/12/2016	02/10/2017	03/03/2017	Interest income	5,800	6,300	7,500
Accrued product warranties	1,211	1,414	05/10/2017	1.42	05/01/2017	05/12/2017	06/02/2017	Interest expense & finance charges	70,500	84,600	60,400
Accrued forward loss recognition	1,683	1,385	08/09/2017	1.42	06/26/2017	08/11/2017	09/01/2017	Earnings (loss) before income taxes	203,000	(724,700)	125,600
Accrued dividends payable	1,005	866	11/09/2017	1.42	10/30/2017	11/10/2017	12/01/2017	- U.S.	860,600	915,200	801,200
Accrued income taxes payable	380	89	<b>Annual Dividends:</b>								
Other accrued liabilities	3,830	4,655	<b>1. Boeing Co. (The) common.</b>								
Accrued liabilities	15,292	14,691	2015	3.64	2016	4.36	2017	5.68	Operating income (loss)		
Advances & billings in excess of related costs	27,440	23,869	<b>BOOT BARN HOLDINGS INC</b>								
Unsecured debt securities	599	255	<b>Earnings, 9 mos. to (Consol. - \$000):</b>								
Non-recourse debt & notes	33	33	Net Sales								
Capital lease obligations	52	57	Cost & expenses								
Commercial paper	600	...	Operating income								
Other notes	51	39	Net before taxes								
Short-term debt & current portion of long-term debt	1,335	384	Income taxes								
Total current liabilities	56,269	50,134	<b>Net income</b>								
Deferred income taxes	1,839	1,338	Earnings common share								
Accrued retiree health care	5,545	5,916	Primary								
Accrued pension plan liability, net	16,471	19,943	Fully Diluted								
Other long-term liabilities	2,015	2,221	Common Shares:								
Unsecured debt securities	10,150	9,274	Full Diluted								
Commercial paper	600	...	Year-end								
Variable rate: 3-month USD LIBOR plus 12.5 basis points due 2017	...	250	<b>BOOT BARN HOLDINGS INC</b>								
Non-recourse debt & notes	94	127	<b>Secondary Offering</b>								
Capital lease obligations	138	138	On Jan. 16, 2018, Co. announced the pricing of a public offering of 6,000,000 shares of its common stock held by certain of its stockholders at a public offering price of \$17.25 per share. The selling stockholders include funds managed by Freeman Spogli & Co., offering approximately 5,600,000 shares, and certain directors and members of management, offering approximately 400,000 shares (collectively the "selling stockholders"). The offering is scheduled to close on Jan. 22, 2018, subject to customary closing conditions. The underwriters will have a 30-day option to purchase up to an additional 900,000 shares from the selling stockholders on a pro rata basis. Co. will not issue shares in the offering and will not receive any proceeds from the sale of the shares by the selling stockholders in this offering.								
Other notes	135	163	<b>BOOZ ALLEN HAMILTON HOLDING CORP.</b>								
Less: short-term debt & current portion	1,335	384	<b>Earnings, 9 mos. to Dec 31 (Consol. - \$000):</b>								
Long-term debt	9,782	9,568	2016								
Common stock	5,061	5,061	2015								
Additional paid-in capital	6,804	4,762	Total revenues								
Treasury stock, at cost	43,454	36,097	Cost & expenses								
Retained earnings	45,320	40,714	Deprec., depl. & amort.								
Currency translation adjustments	(15)	(143)	Operating income								
Unrealized gains & (losses) on certain investments	(1)	(2)	Interest expense								
Unrealized gains & (losses) on derivative instruments	44	(127)	Other income (expense), net								
Defined benefit pension plans & other postretirement benefits	(13,404)	(13,351)	Net before taxes								
Accumulated other comprehensive income (loss)	(13,376)	(13,623)	Income taxes								
Total shareholders' equity	355	817	<b>Net income</b>								
Noncontrolling interests	57	60	Earnings common share								
Total equity	412	877	Primary								
			Fully Diluted								
			Common Shares:								
			Full Diluted								
			Year-end								
			<b>BORGWARNER INC</b>								
			<b>Annual Report</b>								
			<b>Consolidated Income Statement, Years Ended Dec. 31</b>								
			<b>(\$000):</b>								
			2017								
			Ⓓ2016								
			2015								
			(revised)								
			(revised)								
			Net sales								
			Cost of sales								
			Gross profit								
			Selling, general & administrative expenses								
			Asbestos-related charge								
			Asset impairment & loss on divestiture								
			Net earnings (loss) per share - basic								
			Net earnings (loss) per share - diluted								
			Dividends per common share								
			Total number of employees								
			Number of common stockholders								
			Foreign currency								

Ⓓ Reclassified to conform with 2017 presentation; Ⓓ Accumulated amortization - Other assets: \$482,000,000; Ⓓ Accumulated amortization - Other assets: \$497,000,000

**Recent Dividends:**  
**1. Boeing Co. (The) common.**





	2017	2016		2017	2016	2015	continuing operations - diluted			
Total revenues	2,173,674	2,130,810		525,936	491,538	433,856	\$3.10	\$2.65	\$1.76	
Cost & expenses	1,982,262	1,944,702	Gross sales							
Operating income	155,566	149,913	Commissions, allowances & rebates	1,995	2,369	1,949				
Net before taxes	133,363	125,099	Net sales	523,941	489,169	431,907				
Income taxes	(51,478)	46,016	Other revenues	10,515	1,475	1,419				
<b>Net income</b>	<b>184,841</b>	<b>79,083</b>	Net revenues	534,456	490,644	433,326				
Earnings common share			Cost of goods sold	304,369	286,419	256,361	\$(0.04)	\$(0.17)	\$0.00	
Primary	\$7.53	\$3.25	Gross profit (loss)	230,087	204,225	176,965				
Fully Diluted	\$7.33	\$3.16	Selling, general & administrative expenses	70,468	60,422	57,867				
Common Shares:			Research & development expenses	16,901	14,292	12,540				
Full Diluted	25,228	24,998	Restructuring expenses		1,158	15,573				
Year-end	24,625	24,393	Operating profit (loss)	142,718	128,353	90,985				
			Interest income (expense), net	(1,253)	(717)	(1,699)				
			Other income (expenses), net	360	(97)	279				
			Income (loss) before income taxes - domestic	117,273	91,597	71,323				
			Income (loss) before income taxes - international	24,552	35,942	18,242				
			Income (loss) before income taxes	141,825	127,539	89,565				
			Current federal income taxes (benefit)	25,201	21,167	2,577				
			Current international income taxes (benefit)	5,674	10,491	10,076				
			Total current income taxes (benefit)	30,875	31,658	12,653				
			Deferred federal income taxes (benefit)	7,615	8,350	22,005				
			Deferred international income taxes (benefit)	(429)	206	(2,269)				
			Total deferred income taxes (benefit)	7,186	8,556	19,736				
			Provision (benefit) for income taxes	38,061	40,214	32,389				
			Income (loss) from continuing operations	103,764	87,325	57,176				
			Income (loss) from discontinued operations, net of tax	(1,314)	(5,647)	41				
			<b>Net income (loss)</b>	<b>102,450</b>	<b>81,678</b>	<b>57,217</b>				
			Weighted average shares outstanding - basic	32,662	32,086	31,420				
			Weighted average shares outstanding - diluted	33,486	32,969	32,555				
			Year end shares outstanding	32,847	32,344	31,799				
			Earnings (loss) per share from continuing operations - basic	\$3.18	\$2.72	\$1.82				
			Earnings (loss) per share from discontinued operations, net of tax - basic	\$(0.04)	\$(0.17)	\$0.00				
			Net earnings (loss) per share - basic	\$3.14	\$2.55	\$1.82				
			Earnings (loss) per share from							

**CALATLANTIC GROUP INC**  
**Merger Completed** On Feb. 12, 2018, Lennar Corp. ("Lennar") wholly-owned subsidiary, Cheetah Cub Group Corp. ("Merger Sub"), merged with and into Co., with Merger Sub continuing as the surviving corporation. As the result of the merger, Co.'s stockholders received 0.885 shares of Lennar Class A common stock and 0.0177 shares of Lennar Class B common stock with regard to each share of Co.'s common stock. However, Co.'s stockholders had the option, which expired on Feb. 5, 2018, to elect to receive \$48.26 per Co. share in cash instead of Lennar stock as Merger consideration, subject to a limit that the amount Lennar would be required to pay in cash would not exceed \$1,162,249,972. Due to that limit, the option to receive cash could not be exercised with regard to more than 24,083,091 shares of Co.'s common stock. Holders of only 391,893 shares of Co.'s common stock elected to receive cash. However, MP CA Homes LLC, the biggest stockholder of Co., had agreed that to the extent stockholders did not elect to receive cash with regard to the full 24,083,091 shares, MP CA Homes LLC would be deemed to have elected to receive cash with regard to the maximum number of shares as to which cash elections could be made (i.e., 24,083,091 shares). As a result, Co. stockholders received as merger consideration a total of 82,731,943 shares of Lennar Class A common stock, 1,654,639 shares of Lennar Class B common stock and \$1,162,249,972 in cash. Lennar would issue additional shares and pay additional cash in the future as a result of conversions of convertible debt securities and exercises of options, restricted stock units and stock appreciation rights that had been issued by Co.

**CALLINEX MINES INC**  
**Offering** On Feb. 1, 2018, Co. announced that it intends to complete non-brokered private placement of up to 3,750,000 flow-through shares at a price of \$0.40 per share for gross proceeds of up to \$1,500,000.

**CAMBER ENERGY INC**  
**Earnings, 9 mos. to Dec 31**(Consol. - \$):

	2017	2016
Total revenues	5,540,642	2,958,578
Cost & expenses	17,276,756	54,240,233
Operating income	(13,179,879)	(53,228,021)
Interest expense	5,106,697	2,384,716
Other income (expense), net	(105,327)	(961,465)
<b>Net income</b>	<b>(18,391,903)</b>	<b>(56,574,202)</b>
Earnings common share		
Primary	\$(0.42)	\$(5.64)
Fully Diluted	\$(0.42)	\$(5.64)
Common Shares:		
Full Diluted	43,531,601	10,039,130
Year-end	77,300,904	22,097,927

**CAMBER ENERGY INC**  
**Interest Sale Completed** On Jan. 22, 2018, Co. completed a transaction in which CATI Operating, LLC ("CATI"), the then wholly-owned subsidiary of Co., provided Louise H. Rogers, Co.'s former lender ("Rogers"), pursuant to an Assignment of Overriding Royalty Interest (the "Royalty Assignment"), with an overriding royalty (equal to 0.01 of \$%\$ths of all oil and gas) on CATI's remaining leasehold and Rogers released CATI from all remaining indebtedness owed, consisting of \$5,800,000 in principal and interest outstanding according to CATI's Lender. Additionally, the remaining leasehold and ownership of CATI was assigned to Arkose Lease Partners, L.L.C., a third party ("Arkose"), pursuant to an Assignment of Membership Interest (the "Assignment"), dated Nov. 1, 2017, in exchange for Arkose's assumption of all plugging and abandonment liabilities of CATI.

**CAMBREX CORP**  
**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31** (\$000):

	2017	2016	2015
Cash & cash equivalents	183,284	74,141	(revised) 74,141
Trade receivables, gross	76,205	110,963	110,963
Less: allowances	1,061	341	341
Trade receivables, net	75,144	110,622	110,622
Other receivables	20,891	6,748	6,748
Finished goods	41,521	29,117	29,117
Work in process	47,386	54,463	54,463
Raw materials	42,491	33,841	33,841
Supplies	7,144	5,763	5,763
Inventories, net	138,542	123,184	123,184
Prepaid expenses & other current assets	4,217	7,960	7,960
Total current assets	422,078	322,655	322,655
Land	6,911	4,268	4,268
Buildings & improvements	129,065	131,794	131,794
Machinery & equipment	451,882	377,990	377,990
Furniture & fixtures	2,850	1,995	1,995
Construction in progress	34,400	24,102	24,102
Total property, plant & equipment	625,108	540,149	540,149
Less: accumulated depreciation	370,809	323,057	323,057
Property, plant & equipment, net	254,299	217,092	217,092
Goodwill	43,626	40,323	40,323
Intangible assets, net	13,868	14,800	14,800
Deferred income taxes	3,198	13,061	13,061
Other non-current assets	3,496	3,934	3,934
Total assets	740,565	611,865	611,865
Accounts payable	35,017	42,873	42,873
Deferred revenue & advance payments	4,707	7,506	7,506
Taxes payable	43	9,469	9,469
Accrued salaries & employee benefits payable	27,451	26,313	26,313
Other accrued expenses & current liabilities	15,323	9,301	9,301
Total current liabilities	82,541	95,462	95,462
Advance payments	39,000	39,000	39,000
Deferred income taxes	7,806	6,921	6,921
Accrued pension benefits	41,141	43,109	43,109
Other non-current liabilities	25,213	21,946	21,946
Total liabilities	195,701	206,438	206,438
Common stock	3,427	3,393	3,393
Additional paid-in capital	165,979	153,681	153,681
Retained earnings (accumulated deficit)	429,826	327,376	327,376
Treasury stock, at cost	12,140	13,503	13,503
Foreign currency translation	(12,040)	(34,290)	(34,290)
Pensions, net of tax	(30,188)	(31,230)	(31,230)
Accumulated other comprehensive income (loss)	(42,228)	(65,520)	(65,520)



Total stockholders' equity (deficit)	544,864	405,427	Common Shares:			Foreign exchange gains (losses)	(213,000)	(57,000)	(173,000)
			Full Diluted	47,500	47,100	License fee income	100,000	92,000	111,000
			Year-end	46,895	46,717	Gains (losses) on sale of securities & affiliated companies			

**Recent Dividends:****1. Cambrex Corp common.**

No dividends paid.

**Annual Dividends:****1. Cambrex Corp common.**

No dividends paid.

**CAPSTONE MINING CORP**

**Interest Sale Development** On Feb. 15, 2018, Co. announced that it has entered into a definitive share purchase agreement (the "Agreement") pursuant to which it has agreed to sell its Minto Mine to Pembridge Resources Plc. ("Pembridge") (the "Transaction"). Under the terms of the Agreement, Co. will receive US\$37,500,000 in cash, plus working capital adjustments, and common shares representing 9.9% of the issued and outstanding shares of Pembridge upon completion of the Transaction. The Transaction is subject to closing conditions, including the requirement for Pembridge to post the required financial security with respect to the closure bonding requirements at Minto. Co. has agreed, for a period of one year post-closing, to retain one-third (approximately C\$24,000,000) of the existing surety bond if requested by Pembridge, after which time Co. will have no further obligation with respect to the closure of the Minto Mine. The Transaction is expected to close in the second quarter of 2018. Co. intends to use net proceeds from the sale primarily to reduce outstanding borrowings under its revolving credit facility.

**CARDINAL HEALTH, INC.****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	67,827,000	65,189,000
Cost & expenses	66,798,000	63,876,000
Operating income	661,000	1,076,000
Other income (expense), net	2,000	(3,000)
Net before taxes	495,000	985,000
Income taxes	(675,000)	351,000
<b>Net income</b>	<b>1,170,000</b>	<b>634,000</b>
Earnings common share		
Primary	\$3.70	\$1.99
Fully Diluted	\$3.68	\$1.97
Common Shares:		
Full Diluted	317,000	321,000
Year-end	315,000	316,000

**CARDINAL HEALTH, INC.**

**Interest Sale Completed** On Feb. 1, 2018, Co. sold its Cardinal Health China business, which included Co.'s pharmaceutical and medical products distribution business in China, but not included Co.'s remaining businesses in China, including Cordis, its recently acquired Patient Recovery business, its medical sourcing team or other functions, to Shanghai Pharmaceuticals Holding Co., Ltd. for \$1,200,000,000; the net proceeds was approximately \$800,000,000 after adjusting for third party indebtedness, withholding taxes, and other transaction expenses and adjustments.

**CARLISLE COMPANIES INC.**

**Co. Repurchasing Certain Securities** On Feb. 6, 2018, Co.'s board of directors announced a new share repurchase program that authorizes management to buy back up to an additional 5,000,000 shares of Co.'s common stock over an indefinite period of time or until terminated by the Board. These shares will be purchased at management's direction from time to time in the open market at prevailing market prices, in privately negotiated transactions, or through block trades. This authorization is in addition to approximately 2,100,000 shares remaining, as of Dec. 31, 2017, under the existing share repurchase authorization announced in Sept. 2016.

**CARPENTER TECHNOLOGY CORP.****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales	967,500	816,300
Cost & expenses	885,000	799,500
Operating income	82,500	16,800
Interest expense	14,500	14,800
Other income (expense), net	1,700	1,200
Foreign currency	(800)	(200)
Net before taxes	68,900	3,000
Income taxes	(46,600)	2,200
<b>Net income</b>	<b>115,500</b>	<b>800</b>
Balance for common	114,500	700
Earnings common share		
Primary	\$2.43	\$0.01
Fully Diluted	\$2.41	\$0.01

**CARS.COM INC**

**Acquisition Development** On Feb. 14, 2018, Co. announced that it has entered into a definitive agreement to acquire privately-held Dealer Inspire Inc. and Launch Digital Marketing LLC ("LDM"), market-leading technology companies that provide digital solutions to automotive dealers, for \$165,000,000 in cash at closing with potential \$40,000,000 in additional consideration based on future performance.

**CASTLE BRANDS INC.****Earnings, 9 mos. to Dec 31(Consol. - \$):**

	2017	2016
Net Sales	65,826,060	54,688,255
Cost & expenses	62,440,884	52,933,140
Deprec., depl. & amort.	599,623	758,507
Operating income	2,785,553	996,608
Other income (expense), net	51,661	49,279
Foreign currency	(7,104)	145,208
Net before taxes	60,670	221,801
Income taxes	(19,337)	414,994
<b>Net income</b>	<b>80,007</b>	<b>(193,193)</b>
Balance for common	(482,498)	(1,043,963)
Earnings common share		
Primary	\$(0.01)	\$(0.01)
Fully Diluted	\$(0.01)	\$(0.01)
Common Shares:		
Full Diluted	163,249,687	160,728,918
Year-end	165,338,302	160,970,167

**CATALENT INC****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	1,150,200	925,900
Cost & expenses	1,049,500	853,200
Operating income	100,700	72,700
Interest expense	51,500	44,900
Other income (expense), net	(12,400)	(3,600)
Net before taxes	29,900	31,700
Income taxes	48,000	9,700
<b>Net income</b>	<b>(18,100)</b>	<b>22,000</b>
Earnings common share		
Primary	\$(0.14)	\$0.18
Fully Diluted	\$(0.14)	\$0.17
Common Shares:		
Full Diluted	129,327	126,341
Year-end	133,318	124,771

**CATERPILLAR INC.****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Sales of machinery & energy & transportation	42,676,000	35,773,000	44,147,000
Revenues of financial products	2,786,000	2,764,000	2,864,000
Total sales & revenues	45,462,000	38,537,000	47,011,000
Cost of goods sold	31,049,000	28,309,000	33,546,000
Selling, general & administrative expenses	5,177,000	4,686,000	4,951,000
Research & development expenses	1,905,000	1,951,000	2,119,000
Interest expense of financial products	646,000	596,000	587,000
Goodwill impairment charge	...	595,000	...
Other operating expenses (income)	2,279,000	1,902,000	2,023,000
Costs	41,056,000	38,039,000	43,226,000
Operating profit	4,406,000	498,000	3,785,000
Interest expense excluding financial products	531,000	505,000	507,000
Investment & interest income	122,000	74,000	65,000

Miscellaneous income (loss)	11,000	(10,000)	(18,000)
Profit (loss) before taxes - U.S.	240,000	(2,053,000)	636,000
Profit (loss) before taxes - Non-U.S.	3,842,000	2,192,000	2,803,000
Consolidated profit (loss) before taxes	4,082,000	139,000	3,439,000
Current tax provision (credit) - U.S. federal	963,000	(90,000)	49,279
Current tax provision (credit) - Non-U.S.	1,124,000	718,000	656,000
Current tax provision (credit) - State (U.S.)	39,000	(5,000)	42,000
Total current tax provision (credit) - U.S. federal	1,385,000	(544,000)	(367,000)
Deferred tax provision (credit) - Non-U.S.	(17,000)	(108,000)	66,000
Deferred tax provision (credit) - State (U.S.)	(155,000)	221,000	(6,000)
Total deferred tax provision (credit)	1,213,000	(431,000)	(307,000)
Provision (credit) for income taxes	3,339,000	192,000	916,000
Profit (loss) of consolidated companies	743,000	(53,000)	2,523,000
Equity in profit (loss) of unconsolidated affiliated companies	16,000	(6,000)	...
<b>Profit (loss) of consolidated &amp; affiliated companies</b>	<b>759,000</b>	<b>(59,000)</b>	<b>2,523,000</b>
Less: profit (loss) attributable to noncontrolling interests	(5,000)	(8,000)	(11,000)
Profit (loss)	754,000	(67,000)	2,512,000
Weighted average shares outstanding-basic	591,800	584,300	594,300
Weighted average shares outstanding-diluted	599,300	584,300	601,300
Year end shares outstanding	597,626	586,486	582,322
Net profit (loss) per share - basic	\$1.27	\$(0.11)	\$4.23
Net profit (loss) per share - diluted	\$1.26	\$(0.11)	\$4.18
Cash dividends declared per common share	\$3.11	\$3.08	\$3.01
Number of full time employees	98,400	98,400	105,700
Number of common stockholders	27,992	29,394	30,274
Foreign currency translation adjustments	...	(17,000)	(973,000)

□ Restated to reflect change in accounting principle for recognizing actuarial gains & losses & expected returns on plan assets for defined benefit pension & other postretirement benefit plans;  
 □ As is; □ Approximately

<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>									
	2017	2016 (revised)							
Cash & short-term investments	8,261,000	7,168,000	Pension & other post-retirement benefits	46,000	14,000	Equity in net earnings (loss) of affiliates	183,000	155,000	181,000
Receivables - trade & other receivables	7,436,000	5,981,000	Derivative financial instruments	(41,000)	(115,000)	Interest expense	122,000	120,000	119,000
Receivables - finance	8,757,000	8,522,000	Available-for-sale securities	8,000	32,000	Refinancing expense	...	6,000	...
Prepaid expenses & other current assets	1,772,000	1,682,000	Accumulated other comprehensive income (loss)	(1,192,000)	(2,039,000)	Interest income	2,000	2,000	1,000
Raw materials	2,802,000	2,102,000	Non-controlling interests	69,000	76,000	Dividend income - cost investments	108,000	108,000	107,000
Work-in-process	2,254,000	1,719,000	Total stockholders' equity	13,766,000	13,213,000	Other income (expense), net	3,000	(2,000)	(8,000)
Finished goods	4,761,000	4,576,000				Earnings (loss) from continuing operations before tax - U.S.	262,000	326,000	231,000
Supplies	201,000	217,000				Earnings (loss) from continuing operations before tax - international	813,000	704,000	257,000
Inventories	10,018,000	8,614,000				Earnings (loss) from continuing operations before tax	1,075,000	1,030,000	488,000
Total current assets	36,244,000	31,967,000				Current income tax provision (benefit) - U.S.	201,000	(22,000)	28,000
Land	664,000	667,000				Current income tax provision (benefit) - international	158,000	60,000	152,000
Buildings & land improvements	7,515,000	7,383,000				Total current income tax provision (benefit)	359,000	38,000	180,000
Machinery, equipment & other property, plant & equipment	14,888,000	15,392,000				Deferred income tax provision (benefit) - U.S.	(110,000)	108,000	54,000
Software	1,745,000	1,641,000				Deferred income tax provision (benefit) - international	(36,000)	(24,000)	(33,000)
Equipment leased to others	6,038,000	6,086,000				Total deferred income tax provision (benefit)	(146,000)	84,000	21,000
Construction-in-process	688,000	771,000				Income tax provision (benefit)	213,000	122,000	201,000
Total property, plant & equipment, at cost	31,538,000	31,940,000				Earnings (loss) from continuing operations	862,000	908,000	287,000
Less: accumulated depreciation	17,383,000	16,618,000				Earnings (loss) from operation of discontinued operations	(16,000)	(3,000)	(3,000)
Property, plant & equipment, net	14,155,000	15,322,000				Income tax benefit (provision) from discontinued operations	3,000	1,000	1,000
Long-term receivables - trade & other	990,000	1,029,000				Earnings (loss) from discontinued operations	(13,000)	(2,000)	(2,000)
Long-term receivables - finance	13,542,000	13,556,000				Net earnings (loss)	849,000	906,000	285,000
Non-current deferred & refundable income taxes	1,693,000	2,790,000				Net loss (earnings) attributable to noncontrolling interests	(6,000)	(6,000)	19,000
Intangible assets	2,111,000	2,349,000				Net earnings (loss) attributable to Celanese Corporation	843,000	900,000	304,000
Goodwill	6,200,000	6,020,000				Weighted average shares outstanding - basic	137,903	144,939	150,838
Other assets	2,027,000	1,671,000				Weighted average shares outstanding - diluted	138,317	145,668	152,288
Total assets	76,962,000	74,704,000				Year end shares outstanding	135,769	140,660	146,782
Notes payable to banks - machinery, energy & transportation	1,000	59,000				Earnings (loss) per common share - continuing operations - basic	\$6.21	\$6.22	\$2.03
Commercial paper - machinery, energy & transportation	...	150,000				Earnings (loss) per common share - discontinued operations - basic	\$(0.10)	\$(0.01)	\$(0.01)
Notes payable to banks - financial products	675,000	553,000				Net earnings (loss) per common share - basic	\$6.11	\$6.21	\$2.02
Commercial paper - financial products	3,680,000	5,985,000							
Demand notes - financial products	481,000	556,000							
Accounts payable	6,487,000	4,614,000							
Accrued expenses	3,220,000	3,003,000							
Accrued wages, salaries & employee benefits	2,559,000	1,296,000							
Customer advances	1,193,000	1,167,000							
Dividends payable	466,000	452,000							
Other current liabilities	1,975,000	1,635,000							
Lg-tm debt due w/in 1 yr - machinery, energy & transportation	6,000	507,000							
Lg-tm debt due within 1 yr - financial products	6,188,000	6,155,000							
Total current liabilities	26,931,000	26,132,000							
Notes	1,998,000	1,997,000							
Debentures	5,490,000	6,368,000							
Capital lease obligations	437,000	68,000							
Other long-term debt - machinery & power systems	4,000	3,000							
Medium-term notes	15,415,000	13,869,000							
Other long-term debt - financial products	503,000	513,000							
Other liabilities	4,053,000	3,184,000							
Total liabilities	63,196,000	61,491,000							
Common stock	5,593,000	5,277,000							
Treasury stock, at cost	17,005,000	17,478,000							
Profit employed in the business	26,301,000	27,377,000							
Foreign currency translation	(1,205,000)	(1,970,000)							

  

<b>Recent Dividends:</b>								
<b>1. Caterpillar Inc. common.</b>								
ExDate	Amt	Declared	Record	Payable				
01/15/2015	0.70	12/10/2014	01/20/2015	02/20/2015				
04/16/2015	0.70	04/08/2015	04/20/2015	05/20/2015				
07/16/2015	0.77	06/10/2015	07/20/2015	08/20/2015				
10/22/2015	0.77	10/14/2015	10/26/2015	11/20/2015				
01/15/2016	0.77	12/09/2015	01/20/2016	02/20/2016				
04/21/2016	0.77	04/13/2016	04/25/2016	05/20/2016				
07/18/2016	0.77	06/08/2016	07/20/2016	08/20/2016				
10/20/2016	0.77	10/12/2016	10/24/2016	11/19/2016				
01/18/2017	0.77	12/14/2016	01/20/2017	02/18/2017				
04/20/2017	0.77	04/12/2017	04/24/2017	05/20/2017				
07/18/2017	0.78	06/14/2017	07/20/2017	08/19/2017				
10/20/2017	0.78	10/11/2017	10/23/2017	11/20/2017				
01/19/2018	0.78	12/13/2017	01/22/2018	02/20/2018				

  

<b>Annual Dividends:</b>								
<b>1. Caterpillar Inc. common.</b>								
2015	2016	2017						
2.94	3.08	3.10						
0.78								

  

<b>CBIZ INC</b>								
<b>Acquisition Completed</b>								
On Feb. 1, 2018, Co. acquired Laurus Transaction Advisors, L.L.C. ("Laurus") of Denver, CO. Founded in 2008, Laurus provides buy-side and sell-side financial and accounting due diligence services for M&A transactions to private equity groups as well as public and private companies. Terms of the transaction were not disclosed.								
<b>CELANESE CORP (DE)</b>								
<b>Acquisition Completed</b>								
On Feb. 1, 2018, Co. acquired Omni Plastics L.L.C. and its subsidiaries, including Resinal de Mexico. Terms of the transaction were not disclosed.								
<b>CELANESE CORP (DE)</b>								
<b>Annual Report</b>								
<b>Consolidated Income Statement, Years Ended Dec. 31 (\$000):</b>								
	2017	2016 (revised)	2015 (revised)					
Net sales	6,140,000	5,389,000	5,674,000					
Cost of sales	4,625,000	3,984,000	4,356,000					
Gross profit	1,515,000	1,405,000	1,318,000					
Selling, general & administrative expenses	456,000	416,000	506,000					
Amortization of intangible assets	20,000	9,000	11,000					
Research & development expenses	72,000	78,000	119,000					
Employee termination benefits	4,000	11,000	53,000					
InfraServ ownership change	4,000	...	...					
Asset impairments	...	2,000	126,000					
Plant or office closures	52,000	...	...					
Singapore contract termination	...	...	174,000					
Commercial disputes	...	(2,000)	(2,000)					
Foreign exchange gain (loss), net	(1,000)	(1,000)	4,000					
Gain (loss) on disposition of businesses & assets, net	(5,000)	3,000	(9,000)					
Operating profit (loss)	901,000	893,000	326,000					

Earnings (loss) per common share - continuing operations - diluted	\$6.19	\$6.19	\$2.01
Earnings (loss) per common share - discontinued operations - diluted	\$(0.10)	\$(0.01)	\$(0.01)
Net earnings (loss) per common share - diluted	\$6.09	\$6.18	\$2.00
Dividends per common share	\$1.74	\$1.38	\$1.15
Total number of employees	7,592	7,293	7,081
Number of series A common stockholders	26	28	31
Number of beneficiary stockholders	80,030	83,632	61,877
Foreign currency translation adjustments	...	(11,000)	(188,000)

□ As is; □ As of February 2, 2018; □ As of February 6, 2017; □ As of February 1, 2016; □ Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016	(revised)
Cash & cash equivalents	576,000	638,000	
Trade receivables - third party & affiliates, gross	995,000	807,000	
Less allowance for doubtful accounts - third party & affiliates	9,000	6,000	
Trade receivables - third party & affiliates, net	986,000	801,000	
Non-income taxes receivable	81,000	83,000	
Reinsurance receivables	16,000	16,000	
Income taxes receivable	64,000	43,000	
Other non-trade receivables	83,000	81,000	
Finished goods	591,000	506,000	
Work-in-process	57,000	45,000	
Raw materials & supplies	252,000	169,000	
Inventories	900,000	720,000	
Marketable securities, at fair value	32,000	30,000	
Other current assets	54,000	60,000	
Total current assets	2,792,000	2,472,000	
Investments in affiliates	976,000	852,000	
Land	47,000	38,000	
Land improvements	72,000	70,000	
Buildings & building improvements	758,000	695,000	
Machinery & equipment	5,101,000	4,753,000	
Construction in progress	368,000	260,000	
Property, plant & equipment, gross asset value	6,346,000	5,816,000	
Less: accumulated depreciation	2,584,000	2,239,000	
Property, plant & equipment, net	3,762,000	3,577,000	
Deferred income taxes	366,000	159,000	
Other assets	338,000	307,000	
Goodwill	1,003,000	796,000	
Intangible assets, net	301,000	194,000	
Total assets	9,538,000	8,357,000	
Current installments of long-term debt	63,000	27,000	
Short-term borrowings, including amounts due to affiliates	86,000	68,000	
Short-term SOFTER bank loans	...	23,000	
Revolving credit facility	97,000	...	
Accounts receivable	...	...	

securitization facility	80,000	...
Short-term borrowings & current installments of long-term debt - third party & affiliates	326,000	118,000
Trade payables - third party & affiliates	807,000	625,000
Asset retirement obligations	19,000	9,000
Benefit obligations	30,000	31,000
Customer rebates	65,000	51,000
Derivatives	3,000	3,000
Environmental	14,000	14,000
Insurance	5,000	6,000
Interest	17,000	15,000
Restructuring	5,000	16,000
Salaries & benefits	113,000	97,000
Sales & use tax or foreign withholding tax payable	16,000	21,000
Other current liabilities	67,000	59,000
Income taxes payable	72,000	12,000
Total current liabilities	1,559,000	1,077,000
Senior unsecured term loan	494,000	500,000
Senior unsecured notes	2,516,000	2,004,000
Pollution control & industrial revenue bonds	169,000	170,000
SOFTER bank loans	...	47,000
Nilit bank loans	11,000	...
Obligations under capital leases	208,000	217,000
Unamortized debt issuance costs	(20,000)	(21,000)
Less: current installments of long-term debt	63,000	27,000
Long-term debt	3,315,000	2,890,000
Deferred income taxes	211,000	130,000
Uncertain tax positions	156,000	131,000
Benefit obligations	585,000	893,000
Asset retirement obligations	7,000	20,000
Deferred proceeds	47,000	41,000
Deferred revenue	6,000	9,000
Environmental	59,000	50,000
Income taxes payable	197,000	6,000
Insurance	43,000	46,000
Other noncurrent liabilities	54,000	43,000
Treasury stock, at cost	2,031,000	1,531,000
Additional paid-in capital	175,000	157,000
Retained earnings (accumulated deficit)	4,920,000	4,320,000
Unrealized gain (loss) on marketable securities	...	1,000
Foreign currency translation	(176,000)	(350,000)
Gain (loss) from cash flow hedges	2,000	3,000
Pension & post-retirement benefits	(3,000)	(12,000)
Accumulated other comprehensive income (loss), net	(177,000)	(358,000)
Total Celanese Corporation shareholders' equity (deficit)	2,887,000	2,588,000
Noncontrolling interests	412,000	433,000
Total equity	3,299,000	3,021,000

□ Reclassified to conform with 2017 presentation; □ Variable interest entity restricted - cash & cash equivalents: \$19,000,000; □ Variable interest entity restricted - cash & cash equivalents: \$18,000,000; □ Variable interest entity restricted - trade receivables \$5,000,000; □ Variable interest entity restricted - trade receivables \$4,000,000; □ Variable interest entity restricted - property, plant & equipment: \$697,000,000; □ Variable interest entity restricted - property, plant & equipment: \$734,000,000; □ Including variable interest entity restricted - Other assets: \$6,000,000; □ Including variable interest entity restricted - Other assets: \$9,000,000; □ Variable interest entity restricted - intangible as-

sets: \$25,000,000; □ Variable interest entity restricted - intangible assets: \$26,000,000

**Recent Dividends:**

1. **Celanese Corp (DE) 4.25% convertible perpetual preferred.**

No dividends paid.

2. **Celanese Corp (DE) series A common.**

ExDate	Amt	Declared	Record	Payable
02/12/2015	0.25	02/06/2015	02/17/2015	02/27/2015
04/30/2015	0.30	04/23/2015	05/04/2015	05/15/2015
07/30/2015	0.30	07/21/2015	08/03/2015	08/13/2015
10/29/2015	0.30	10/22/2015	11/02/2015	11/12/2015
02/11/2016	0.30	02/04/2016	02/16/2016	02/26/2016
04/28/2016	0.36	04/21/2016	05/02/2016	05/12/2016
07/28/2016	0.36	07/20/2016	08/01/2016	08/11/2016
10/27/2016	0.36	10/19/2016	10/31/2016	11/10/2016
02/16/2017	0.36	02/09/2017	02/21/2017	03/03/2017
04/27/2017	0.46	04/20/2017	05/01/2017	05/11/2017
07/26/2017	0.46	07/17/2017	07/28/2017	08/07/2017
10/27/2017	0.46	10/18/2017	10/30/2017	11/09/2017

3. **Celanese Corp (DE) series B common.**

No dividends paid.

**Annual Dividends:**

1. **Celanese Corp (DE) 4.25% convertible perpetual preferred.**

No dividends paid.

2. **Celanese Corp (DE) series A common.**

2015.....1.15 2016.....1.38 2017.....1.74

3. **Celanese Corp (DE) series B common.**

No dividends paid.

**CHEMBIO DIAGNOSTICS INC**

**Offering** On Feb. 9, 2018, Co. announced the pricing of its previously announced underwritten registered public offering of 1,783,760 shares of its common stock at a public offering price of \$6.75 per share for gross proceeds of approximately \$12,000,000. The net proceeds, after underwriting discounts and commissions, but before estimated expenses of the offering payable by Co., are expected to be approximately \$11,200,000. All shares of common stock to be sold in the offering will be offered by Co. The offering is expected to close on or about Feb. 13, 2018, subject to the satisfaction of customary closing conditions.

**CHINA YCT INTERNATIONAL GROUP INC**

**Earnings, 9 mos. to Dec 31(Consol. - \$):**

	2017	2016
Cost & expenses	36,747,209	27,284,081
Operating income	11,465,596	8,194,522
Interest income	88,678	43,222
Gains or losses	573,092	...
Net before taxes	12,127,366	8,237,744
Income taxes	3,031,841	2,078,344
<b>Net income</b>	9,095,525	6,159,400
Earnings common share		
Primary	\$0.30	\$0.21
Fully Diluted	\$0.30	\$0.21
Common Shares:		
Full Diluted	29,789,168	29,761,322
Year-end	29,789,168	29,764,168

**CHIPOTLE MEXICAN GRILL INC**

**Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Revenue	4,476,412	3,904,384	4,501,223
Restaurant operating costs - food, beverage & packaging	1,535,428	1,365,580	1,503,835
Restaurant operating costs - labor	1,205,992	1,105,001	1,045,726
Restaurant operating costs - occupancy	327,132	293,636	262,412
Restaurant operating costs - other operating costs	651,644	641,953	514,963

General & administrative expenses	296,388	276,240	250,214
Depreciation & amortization	163,348	146,368	130,368
Pre-opening costs	12,341	17,162	16,922
Gain (loss) on disposal & impairment of assets	13,345	23,877	13,194
Total operating expenses	4,205,618	3,869,817	3,737,634
Income (loss) from operations	270,794	34,567	763,589
Interest & other income (expense), net	4,949	4,172	6,278
Income (loss) before income taxes - U.S.	275,743	38,739	769,867
Provision (benefit) for current income taxes - U.S. federal	98,208	20,765	244,470
Provision (benefit) for current income taxes - U.S. state	18,639	8,687	37,957
Provision (benefit) for current income taxes - foreign	669	556	172
Total provision (benefit) for current income taxes - U.S. federal	(16,201)	(11,596)	11,000
Provision (benefit) for deferred income taxes - U.S. state	(1,559)	(2,546)	699
Provision (benefit) for deferred income taxes - foreign	(496)	(2,470)	(2,288)
Total provision (benefit) for deferred income taxes	(18,256)	(16,612)	9,411
Valuation allowance	230	2,405	2,255
Provision (benefit) for income taxes	99,490	15,801	294,265
<b>Net income (loss)</b>	<b>176,253</b>	<b>22,938</b>	<b>475,602</b>
Weighted average shares outstanding - basic	28,491	29,265	31,092
Weighted average shares outstanding - diluted	28,561	29,770	31,494
Year end shares outstanding	28,026	28,814	30,584
Net earnings (loss) per share - basic	\$6.19	\$0.78	\$15.30
Net earnings (loss) per share - diluted	\$6.17	\$0.77	\$15.10
Number of full time employees	5,020	4,700	5,100
Number of part time employees	63,870	59,870	54,230
Total number of employees	68,890	64,570	59,330
Number of common stockholders	948	1,233	1,030
Foreign currency translation adjustments	4,689	(1,291)	(6,322)

□ Approximately; □ As is; □ As of February 1, 2018; □ As of January 26, 2017; □ As of January 29, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016	(revised)
Cash & cash equivalents	184,569	87,880	
Accounts receivable, gross	40,453	40,710	

Less: allowance for doubtful accounts	...	259	
Accounts receivable, net	40,453	40,451	
Inventory	19,860	15,019	
Prepaid expenses & other current assets	50,918	44,080	
Income tax receivable	9,353	5,108	
Investments - available for sale	324,382	329,836	
Total current assets	629,535	522,374	
Land	12,943	12,943	
Leasehold improvements & buildings	1,677,294	1,572,606	
Furniture & fixtures	166,915	157,541	
Equipment	460,138	405,937	
Leasehold improvements, property & equipment, gross	2,317,290	2,149,027	
Less: accumulated depreciation	978,924	845,469	
Leasehold improvements, property & equipment, net	1,338,366	1,303,558	
Long term investments - available for sale	...	125,055	
Other assets	55,852	53,177	
Goodwill	21,939	21,939	
Total assets	2,045,692	2,026,103	
Accounts payable	82,028	78,363	
Worker's compensation liability	34,631	33,038	
Accrued payroll	19,666	22,338	
Other accrued payroll & benefits	28,244	20,925	
Accrued payroll & benefits	82,541	76,301	
Gift card liability	63,645	59,438	
Transaction tax payable	18,920	20,435	
Data security incident liability	30,000	...	
Other accrued expenses	46,759	47,256	
Total current liabilities	323,893	281,793	
Deferred rent	316,498	288,927	
Deferred income tax liability	814	18,944	
Other liabilities	40,042	33,946	
Total liabilities	681,247	623,610	
Common stock	359	358	
Additional paid-in capital	1,305,090	1,238,875	
Treasury stock, at cost	2,334,409	2,049,389	
Available-for-sale securities	(306)	(120)	
Foreign currency translation	(3,353)	(8,042)	
Accumulated other comprehensive income (loss)	(3,659)	(8,162)	
Retained earnings (accumulated deficit)	2,397,064	2,220,811	
Total shareholders' equity	1,364,445	1,402,493	

#### Recent Dividends:

##### 1. Chipotle Mexican Grill Inc class B common.

No dividends paid.

##### 2. Chipotle Mexican Grill Inc common.

No dividends paid.

#### Annual Dividends:

##### 1. Chipotle Mexican Grill Inc class B common.

No dividends paid.

##### 2. Chipotle Mexican Grill Inc common.

No dividends paid.

#### CHOICE HOTELS INTERNATIONAL, INC.

**Acquisition Completed** On Feb. 1, 2018, Co. acquired all the issued and outstanding equity interests of WoodSpring Hotels Franchise Services LLC ("WSFS") from WoodSpring Hotels LLC, which added nearly 240 extended-stay hotels in 35 states to the Choice Hotels portfolio, creating an extended-stay portfolio of more than 350 properties with existing brands, MainStay Suites and Suburban Extended Stay, for approximately \$231,000,000, reflecting adjustments for cash and indebtedness as well as reductions for transaction expenses payable by WSFS.

#### CIBT EDUCATION GROUP INC

**Acquisition Development** On Jan. 24, 2018, Co. announced that its wholly owned subsidiary, Global Education City Holdings Inc. ("Global Education Holdings") has entered into a Purchase and Sale Agreement with the majority owner of the limited partnership that owns one of the GEC<sup>®</sup> branded downtown Vancouver properties to acquire that partner's equity interest. This transaction is expected to close in Mar. 2018. On Nov. 19, 2015, Global Education Holdings structured the current limited partnership ("LP I") to acquire a downtown Vancouver property for approximately \$39,500,000 and re-branded it under the GEC<sup>®</sup> brand. Since possession, the building's rental revenue has increased from \$4,800,000 to \$7,000,000 due to Global Education Holdings' business model and its pipeline of domestic and international students. Upon closing of this transaction, the other limited partner of LP I will exit their investment with a return of 138% in just over two years while Global Education Holdings will earn its portion of profit from this transaction.

#### CIVITAS SOLUTIONS INC

**Annual Meeting Development** On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders for Friday, Mar. 9, 2018 at 9:00 a.m. Eastern Standard Time, at 313 Congress Street, Boston, MA 02210, 4th Floor Conference Room.

#### CIVITAS SOLUTIONS INC

**Earnings, 3 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Total revenues	395,418	359,394
Cost & expenses	360,791	325,768
Operating income	12,830	15,471
Other income (expense), net	446	56
Net before taxes	4,267	7,042
Income taxes	(5,127)	2,863
<b>Net income</b>	<b>9,394</b>	<b>4,179</b>
Earnings common share		
Primary	\$0.25	\$0.11
Fully Diluted	\$0.25	\$0.11
Common Shares:		
Full Diluted	37,676	37,329
Year-end	37,547	37,266

#### Consolidated Balance Sheet Items, as of (\$000):

	2017	2016
Assets:		
Cash & equivalents	1,225	
Current assets	197,804	
Net property & equip.	184,826	
Total assets	1,125,461	
Liabilities:		
Current liabilities	157,478	
Long-term debt	696,269	
Stockholders' equity	174,558	
Net current assets	40,326	

#### COLOROX CO (THE)

**Earnings, 6 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	2,916,000	2,849,000
Cost & expenses	2,410,000	2,358,000
Operating income	506,000	491,000
Net before taxes	506,000	491,000
Income contin. oper.	425,000	329,000
Income discont. oper.	(1,000)	
<b>Net income</b>	<b>425,000</b>	<b>328,000</b>
Earnings common share		
Primary	\$3.29	\$2.54
Fully Diluted	\$3.23	\$2.50
Common Shares:		
Full Diluted	131,559	131,406
Year-end	129,348	128,177

#### CNX MIDSTREAM PARTNERS LP

**Acquisition Development** On Feb. 7, 2018, CNX Resources Corp. ("CNX") and Co. jointly announced that they have entered into a definitive agreement ("Purchase Agreement") pursuant to which CNX will sell its 95% interest in the Shirley-Pennsboro gathering system ("Shirley-Pennsboro System") to Co. for total cash consideration of \$265,000,000.

#### CNX MIDSTREAM PARTNERS LP

**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Gathering revenue - related party	184,693	239,211	203,423
Gathering revenue -			

third party	49,155	...	...	Accounts payable - related party	2,376	8,289	Total other income (expense)	20,666	(172,708)	(243,950)
Total revenue	233,848	239,211	203,423	Total current liabilities	25,978	26,296	Total costs & expenses	1,336,550	1,345,316	2,129,294
Operating expense - third party	26,640	30,405	28,987	Revolving credit facility	149,500	167,000	Income (loss) from continuing operations before income tax	118,581	(585,348)	(930,557)
Operating expense - related party	25,513	29,771	29,937	Total liabilities	175,478	193,296	Current U.S. federal income tax expense (benefit)	(31,791)	(101,596)	839
General & administrative expense - third party	5,506	5,174	4,444	Common units	389,427	418,352	Current U.S. state income tax expense (benefit)	(1,838)	(8,699)	(5,657)
General & administrative expense - related party	10,961	10,656	8,636	Subordinated units	...	(65,986)	Total current income tax expense (benefit)	(33,629)	(110,295)	(4,818)
Gain (loss) on asset sales	(3,914)	(10,083)	...	General partner interest	4,328	(2,311)	Deferred U.S. federal income tax expense (benefit)	(166,112)	80,207	(308,797)
Depreciation expense	22,692	21,201	15,053	Partners' capital attributable to CNX Midstream Partners LP	393,755	350,055	Deferred U.S. state income tax expense (benefit)	23,283	(4,315)	33,256
Interest expense	4,560	1,799	835	Noncontrolling interest	357,356	375,206	Total deferred income tax expense (benefit)	(142,829)	75,892	(275,541)
Total expense	99,786	109,089	87,892	Total partners' capital & noncontrolling interest	751,111	725,261	Income tax expense (benefit)	(176,458)	(34,403)	(280,359)
<b>Net income (loss)</b>	<b>134,062</b>	<b>130,122</b>	<b>115,531</b>	<b>Recent Dividends:</b> <b>1. CNX Midstream Partners LP general partner's equity.</b> No dividends paid. <b>2. CNX Midstream Partners LP subordinated units.</b> No dividends paid. <b>3. CNX Midstream Partners LP common units.</b> No dividends paid. <b>Annual Dividends:</b> <b>1. CNX Midstream Partners LP general partner's equity.</b> No dividends paid. <b>2. CNX Midstream Partners LP subordinated units.</b> No dividends paid. <b>3. CNX Midstream Partners LP common units.</b> No dividends paid.			295,039	(550,945)	(650,198)	
Less: net income attributable to non-controlling interest	(19,069)	(33,636)	(44,284)	<b>CNX RESOURCES CORP</b> <b>Annual Report</b> <b>Consolidated Income Statement, Years Ended Dec. 31</b> <b>(\$000):</b>			85,708	(297,157)	275,313	
Net income attributable to general & limited partner ownership interest in CONE Midstream Partners LP	114,993	96,486	71,247	2017	2016 (revised)	2015 (revised)	380,747	(848,102)	(374,885)	
General partner interest in net income	5,614	2,526	1,425	Natural gas, natural gas liquids & oil sales	1,125,224	793,248	Weighted average shares outstanding - basic	228,835	229,387	229,186
Limited partner interest in net income	109,379	93,960	69,822	Gain (loss) on commodity derivative instruments	206,930	(141,021)	Weighted average shares outstanding - diluted	230,952	229,387	229,186
Weighted average units outstanding - basic	63,582	59,207	58,326	Purchased gas sales	53,795	43,256	Year end shares outstanding	223,743	229,443	229,054
Weighted average units outstanding - diluted	63,634	59,289	58,340	Other operating income	69,182	64,485	Income (loss) per share from continuing operations - basic	\$1.29	\$(2.40)	\$(2.84)
Year end units outstanding	63,588	63,526	58,326	Total revenues & other operating income	1,455,131	759,968	Income (loss) per share from discontinued operations - basic	\$0.37	\$(1.30)	\$1.20
Net income per limited partner unit - basic	\$1.72	\$1.59	\$1.20	Lease operating expense	88,932	96,434	Net income (loss) per share - basic	\$1.66	\$(3.70)	\$(1.64)
Net income per limited partner unit - diluted	\$1.72	\$1.58	\$1.20	Transportation, gathering & compression expenses	382,865	374,350	Income (loss) per share from continuing operations - diluted	\$1.28	\$(2.40)	\$(2.84)
Total number of employees	100	100	95	Production, ad valorem, & other fees	29,267	31,049	Income (loss) per share from discontinued operations - diluted	\$0.37	\$(1.30)	\$1.20
Number of common stockholders	11,500	11,200	4,500	Depreciation, depletion & amortization	412,036	419,939	Net income (loss) per share - diluted	\$1.65	\$(3.70)	\$(1.64)
				Exploration & production related other costs	48,074	14,522	Dividends per common share	...	\$0.01	\$0.14
				Purchased gas costs	52,597	42,717	Total number of employees	561	...	...
				Impairment of exploration & production properties	137,865	...	Number of common stockholders	120	...	...
				Selling, general & administrative costs	93,211	104,843	Restated to reflect the discontinued operations of CONSOL Buchanan Mining Company, LLC; Restated to reflect the sale of the Fola and Miller Creek mining complexes as discontinued operations; As is			
				Other operating expense	112,369	88,754	<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>			
				Total operating expense	1,357,216	1,172,608	2017	2016 (revised)	2015 (revised)	2014 (revised)
				Other expense	3,825	4,783	Cash & cash equivalents	509,167	46,299	...
				Gain on sale of assets	188,063	14,270	Accounts & notes receivable - trade	156,817	124,514	...
				Gain (loss) on debt extinguishment	(2,129)	...	Accounts & notes	...	...	...
				Interest expense	161,443	182,195	...	...	...	...

Reclassified to conform with 2017 presentation; As is; As of February 1, 2018; As of February 1, 2017; As of January 20, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)	2014 (revised)
Cash	3,194	6,421	...	...
Receivables - related party	13,104	22,434	...	...
Receivables - third party	8,251	...	...	...
Other current assets	2,169	2,181	...	...
Total current assets	26,718	31,036	...	...
Land	76,130	72,878	...	...
Gathering equipment	662,595	643,422	...	...
Compression equipment	180,038	169,681	...	...
Processing equipment	30,979	30,979	...	...
Assets under construction	23,099	13,772	...	...
Property & equipment, gross	972,841	930,732	...	...
Less: accumulated depreciation	73,563	52,172	...	...
Property & equipment, net	899,278	878,560	...	...
Other assets	593	8,961	...	...
Total assets	926,589	918,557	...	...
Accounts payable	23,602	18,007	...	...

receivable - other			Total CNX Resources					Silvertip Holdings		
receivables	48,908	51,145	Corporation stockholders'					Ltd. contingent		
Supplies inventories	10,742	15,301	equity (deficit)					consideration		
Recoverable income taxes	31,523	114,481		3,899,899		3,798,395	260,000			
Prepaid expenses	95,347	75,576	Noncontrolling interest					Interest expense -		
Current assets of			Total equity					other debt		
discontinued operations		198,823	□ Restated to reflect the discontinued operations of CONSOL					obligations		
Total current assets	852,504	626,139	Buchanan Mining Company, LLC					Interest expense -		
Intangible drilling cost	3,849,689	3,583,599	<b>Recent Dividends:</b>					capitalized		
Proved gas properties	1,999,891	2,016,916	<b>1. CNX Resources Corp common.</b>					interest		
Gas gathering equipment	1,182,234	1,138,299	ExDate	Amt	Declared	Record	Payable	Interest expense,		
Unproved gas properties	919,733	1,116,282	02/12/2015	0.06	02/02/2015	02/17/2015	03/05/2015	net of capitalized		
Gas wells & related			05/07/2015	0.06	04/29/2015	05/11/2015	05/21/2015	interest		
equipment	834,120	800,617	08/06/2015	0.01	07/29/2015	08/10/2015	08/24/2015	1,935,000		
Surface land & related			11/09/2015	0.01	10/28/2015	11/12/2015	11/20/2015	1,206,000		
equipment	309,602	323,908	02/11/2016	0.01	02/01/2016	02/16/2016	03/03/2016	2,992,000		
Other gas assets	221,226	204,338		0.00			06/03/2016	Interest expense,		
Property, plant &			11/29/2017	0.00	11/06/2017	11/15/2017	11/28/2017	net of capitalized		
equipment, gross	9,316,495	9,183,959	<b>Annual Dividends:</b>					interest		
Less: accumulated			<b>1. CNX Resources Corp common.</b>					16,440,000		
depreciation, depletion			2015	0.15	2016	0.01	2017	36,896,000		
& amortization	3,526,742	3,214,984	2017					44,978,000		
Property, plant &			0.00					Foreign exchange		
equipment of discontinued			<b>CNX RESOURCES CORP</b>					gain (loss)		
operations, net		2,171,464	<b>Interest Sale Development</b>					1,281,000		
Total property, plant &			On Feb. 7, 2018, Co. and					(11,456,000)		
equipment, net	5,789,753	8,140,439	CNX Midstream Partners LP ("CNXM") jointly announced that					(16,021,000)		
Investment in affiliates	197,921	190,964	they have entered into a definitive agreement ("Purchase Agree-					Gain (loss) on sale		
Other assets	91,735	95,515	ment") pursuant to which Co. will sell its 95% interest in					of assets &		
Other assets of			the Shirley-Pennsboro gathering system ("Shirley-Pennsboro Sys-					investments		
discontinued operations		126,634	tem") to CNXM for total cash consideration of \$265,000,000.					(1,037,000)		
Total assets	6,931,913	9,179,691	<b>COE MINE INC</b>					Gain on sale of the		
Accounts payable	211,161	157,102	<b>Annual Report</b>					Joaquin project		
Current portion of			<b>Consolidated Income Statement, Years Ended Dec. 31 (\$):</b>					21,138,000		
long-term debt	7,111	7,924	2017					Gain on repurchase		
Royalties	60,008	42,425	□2016					of the Rochester		
Gas derivatives	41,291	231,573	□2015					royalty obligation		
Accrued interest	32,172	35,127	(revised)					2,332,000		
Transportation charges	13,004	9,856	(revised)					Gain on sale of		
Short-term incentive			Revenue	709,598,000	571,897,000	561,407,000	Endeavor stream &			
compensation	12,062	13,424	Costs applicable to				other royalties			
Deferred revenue	11,559	7,691	sales	440,260,000	335,375,000	403,827,000	1,036,000			
Accrued other taxes	9,779	9,261	Amortization	146,549,000	116,528,000	125,953,000	Impairment of			
Accrued payroll &			General &				equity securities			
benefits	6,615	7,322	administrative	33,616,000	29,275,000	32,636,000	426,000			
Other accrued liabilities	30,083	26,155	expenses	30,311,000	12,930,000	11,521,000	Other income			
Current portion of			Exploration expense		4,446,000	246,625,000	(expense)			
long-term liabilities -			Write-downs				2,319,000			
salary retirement	1,532	1,505	Pre-development,				Total other income			
Current portion of			care, maintenance				& (expense), net			
long-term liabilities -			& other expense	18,936,000	14,411,000	16,204,000	(3,000)			
asset retirement			Total costs &				(69,744,000)			
obligations	5,302	5,302	expenses	669,672,000	512,965,000	836,766,000	Income (loss)			
Current liabilities of			Gain (loss) on debt	(9,342,000)	(21,365,000)	15,916,000	before income taxes			
discontinued operations		385,347	extinguishment				- United States			
Total current liabilities	441,679	940,014	Fair value				10,099,000			
Senior notes	2,204,475	2,444,156	adjustments, net	(864,000)	(11,581,000)	5,202,000	(13,299,000)			
Other note	350	1,672	Interest expense -				Income (loss)			
Less: unamortized debt			2024 senior notes	8,608,000			before income taxes			
issuance costs	(17,536)	(23,356)	Interest expense -	6,221,000	28,871,000	33,437,000	- foreign			
Less: amounts due in one			2021 senior notes				29,824,000			
year	263	1,304	Interest expense -				2,487,000			
Capital lease obligations	20,347	27,262	revolving credit	885,000			(272,785,000)			
Long-term debt of			facility				Income (loss)			
discontinued operations		313,639	Interest expense -				before income &			
Total long-term debt	2,207,373	2,762,069	convertible senior				mining taxes			
Deferred income taxes	44,373	105,096	notes		13,000	54,000	39,923,000			
Asset retirement			Interest expense -				(10,812,000)			
obligations	198,768	195,704	term loan due 2020		4,939,000	4,715,000	(316,886,000)			
Salary retirement	34,748	32,546	Interest expense -				Current income tax			
Other deferred credits &			capital lease	1,621,000	1,422,000	999,000	expense (benefit) -			
other liabilities	105,073	138,059	obligations				United States			
Deferred credits & other			Interest expense -				(1,428,000)			
liabilities of			accretion of				Current income tax			
discontinued operations		1,065,315	palmarajo gold				expense (benefit) -			
Total liabilities	3,032,014	5,238,803	production royalty		1,211,000	6,567,000	United States			
Common stock	2,241	2,298	obligation				state mining taxes			
Capital in excess of par			Interest expense -				6,016,000			
value	2,450,323	2,460,864	amortization of				7,826,000			
Retained earnings			debt issuance costs	809,000	1,933,000	2,257,000	4,305,000			
(accumulated deficit)	1,455,811	1,727,789	Interest expense -				expense (benefit) -			
Accumulated other			accretion of debt	(71,000)	(345,000)	(409,000)	United States			
comprehensive income			discount (premium)				(1,428,000)			
(loss)	(8,476)	(392,556)	Interest expense -				Current income tax			
			accretion of				expense (benefit) -			
							foreign - Argentina			
							(55,000)			
							(10,000)			
							(715,000)			
							(130,000)			
							516,000			
							476,000			
							564,000			
							(1,952,000)			
							1,197,000			
							(3,223,000)			
							2,875,000			
							(27,189,000)			

expense (benefit) - New Zealand ..... (29,000) 27,000 ...	Mining properties, net ..... 829,569,000 550,290,000	business ..... ... 187,000
Income & mining tax expense (benefit) ..... 28,998,000 (33,247,000) (29,075,000)	Ore on leach pads ..... 65,393,000 67,231,000	Equity income (losses) ..... 11,000 10,000 8,000
Income (loss) from continuing operations ..... 10,925,000 22,435,000 (287,811,000)	Restricted assets ..... 20,847,000 17,597,000	Other income (expense), net ..... (1,000) 11,000 (6,000)
Income (loss) from discontinued operations ..... (12,244,000) 32,917,000 (79,372,000)	Equity & debt securities ..... 34,837,000 4,488,000	Charge for Venezuela accounting change ... .. 1,084,000
<b>Net income (loss)</b> ..... (1,319,000) 55,352,000 (367,183,000)	Receivables ..... 28,750,000 13,745,000	Operating profit ..... 3,589,000 3,837,000 2,789,000
Net income (loss) available to common stockholders ..... (1,319,000) 55,352,000 (367,183,000)	Other assets ..... 17,485,000 12,585,000	Interest incurred ..... 156,000 155,000 139,000
Weighted average shares outstanding - basic ..... 180,096,000 159,853,000 129,639,000	Assets held for sale ..... .. 48,763,000	Interest capitalized ..... 3,000 6,000 6,000
Weighted average shares outstanding - diluted ..... 184,144,000 163,459,000 129,639,000	Total assets ..... 1,701,175,000 1,318,909,000	Interest income ..... 51,000 50,000 107,000
Year end shares outstanding ..... 185,637,724 180,933,287 <sup>2</sup> 151,339,000	Accounts payable ..... 48,592,000 44,660,000	Interest income (expense), net ..... (102,000) (99,000) (26,000)
Income (loss) per share from continuing operations - basic .... \$0.06 \$0.14 \$(2.22)	Accrued salaries & wages ..... 26,559,000 20,895,000	Income before income taxes - United States ..... 1,072,000 1,191,000 1,118,000
Income (loss) per share from discontinued operations - basic .... \$(0.07) \$0.21 \$(0.61)	Income & mining taxes ..... 25,788,000 3,721,000	Income before income taxes - International ..... 2,415,000 2,547,000 1,645,000
Net income (loss) per share - basic ..... \$(0.01) \$0.35 \$(2.83)	Silvertip Holdings Ltd. contingent consideration ..... 24,393,000 .....	Income before income taxes ..... 3,487,000 3,738,000 2,763,000
Income (loss) per share from continuing operations - diluted ..... \$0.06 \$0.14 \$(2.22)	Accrued operating costs ..... 12,323,000 3,199,000	United States income taxes ..... 338,000 395,000 376,000
Income (loss) per share from discontinued operations - diluted ..... \$(0.07) \$0.20 \$(0.61)	Taxes other than income & mining ..... 4,354,000 2,738,000	International income taxes ..... 975,000 757,000 839,000
Net income (loss) per share - diluted .... \$(0.01) \$0.34 \$(2.83)	Accrued interest payable ..... 1,513,000 5,892,000	Provision for income taxes ..... 1,313,000 1,152,000 1,215,000
Number of full time employees ..... 2,257 ... ..	Accrued liabilities & other current liabilities ..... 94,930,000 36,445,000	<b>Net income including noncontrolling interests</b> ..... 2,174,000 2,586,000 1,548,000
Number of common stockholders ..... <sup>3</sup> 1,455 ... ..	Capital lease obligations ..... 16,559,000 11,955,000	Less: net income attributable to noncontrolling interests ..... (150,000) (145,000) (164,000)
	Silvertip Holdings Ltd. debt obligation ..... 14,194,000 .....	Net income attributable to Colgate-Palmolive Company ..... 2,024,000 2,441,000 1,384,000
	Royalty obligations ..... .. 4,995,000	Weighted average shares outstanding - basic ..... 881,800 891,800 902,200
	Reclamation ..... 3,777,000 3,109,000	Weighted average shares outstanding - diluted ..... 887,800 898,400 909,700
	Liabilities held for sale ..... 50,677,000 15,470,000	Year end shares outstanding ..... 874,701 883,109 892,739
	Total current liabilities ..... 228,729,000 116,634,000	Net income (loss) per share - basic .... \$2.30 \$2.74 \$1.53
	Senior notes ..... 245,088,000 175,991,000	Net income (loss) per share - diluted .... \$2.28 \$2.72 \$1.52
	Revolving credit facility ..... 100,000,000 .....	Cash dividends declared & paid per common share ... .. \$1.50
	Capital lease obligations ..... 35,481,000 22,691,000	Total number of employees ..... <sup>2</sup> 35,900 <sup>2</sup> 36,700 <sup>2</sup> 37,900
	Debt ..... 380,569,000 198,682,000	Number of common stockholders ..... <sup>2</sup> 22,700 <sup>2</sup> 23,600 <sup>2</sup> 24,400
	Royalty obligations ..... .. 4,292,000	Foreign currency translation adjustments ..... ... (149,000) (656,000)
	Reclamation ..... 117,055,000 85,592,000	
	Deferred tax liabilities ..... 105,148,000 69,811,000	
	Other long-term liabilities ..... 54,697,000 41,654,000	
	Liabilities held for sale ..... .. 33,757,000	
	Total long-term liabilities ..... 657,469,000 433,788,000	
	Common stock ..... 1,856,000 1,809,000	
	Additional paid-in capital ..... 3,357,345,000 3,314,590,000	
	Accumulated other comprehensive income (loss) ..... 2,519,000 (2,488,000)	
	Retained earnings (accumulated deficit) ..... (2,546,743,000) (2,545,424,000)	
	Total stockholders' equity ..... 814,977,000 768,487,000	

<sup>1</sup> Restated to reflect the discontinued operations of Empresa Minera Manquiri S.A. and the San Bartolome mine

<sup>1</sup> Restated to reflect the discontinued operations of Empresa Minera Manquiri S.A. and the San Bartolome mine; <sup>2</sup> Shares in increase due to the effect of acquisition of paramount gold and silver corp., extinguishment of senior notes and stock-based compensation plans; <sup>3</sup> Approximately; <sup>4</sup> As of February 5, 2018

Consolidated Balance Sheet, Years Ended Dec. 31 (\$):		
	2017	<sup>1</sup> 2016 (revised)
Cash & cash equivalents	192,032,000	118,312,000
Trade receivables	5,883,000	5,973,000
Income tax receivable	7,000	1,038,000
Value added tax receivable	10,982,000	44,150,000
Other receivables	2,197,000	2,254,000
Receivables	19,069,000	53,415,000
Concentrate inventory	6,831,000	17,994,000
Precious metals	18,803,000	41,955,000
Supplies	32,596,000	33,487,000
Inventory	58,230,000	93,436,000
Ore on leach pads	73,752,000	64,167,000
Prepaid expenses & other current assets	15,053,000	10,015,000
Assets held for sale	91,421,000	71,442,000
Total current assets	449,557,000	410,787,000
Land	9,408,000	7,869,000
Facilities & equipment	554,160,000	532,122,000
Assets under capital leases	82,753,000	54,297,000
Less: accumulated amortization	448,001,000	423,361,000
Construction in progress	56,417,000	22,496,000
Property, plant & equipment, net	254,737,000	193,423,000

#### Recent Dividends:

**1. Coeur Mining Inc common.**  
No dividends paid.

#### Annual Dividends:

**1. Coeur Mining Inc common.**  
No dividends paid.

#### COLGATE-PALMOLIVE CO.

#### Annual Report

#### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	<sup>1</sup> 2016 (revised)	<sup>2</sup> 2015 (revised)
Net sales	15,454,000	15,195,000	16,034,000
Cost of sales	6,174,000	6,072,000	6,635,000
Gross profit	9,280,000	9,123,000	9,399,000
Selling, general & administrative expenses	5,497,000	5,249,000	5,464,000
Global growth & efficiency program	169,000	105,000	170,000
Amortization of intangible assets	35,000	33,000	33,000
Gain on sale of land in Mexico	..	97,000	..
Charges for litigation matters	..	17,000	14,000
Venezuela remeasurement charges	..	..	34,000
Gain on sale of South Pacific laundry detergent	..	..	..

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As is; <sup>3</sup> Approximately

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	1,535,000	1,315,000
Receivables, gross	1,557,000	1,484,000
Allowances	77,000	73,000
Receivables, net	1,480,000	1,411,000
Raw materials & supplies	267,000	266,000
Work-in-process	42,000	42,000
Finished goods	912,000	863,000
Inventories	1,221,000	1,171,000
Other current assets	403,000	441,000
Total current assets	4,639,000	4,338,000
Land	159,000	147,000
Buildings	1,655,000	1,544,000
Manufacturing machinery & equipment	5,165,000	4,971,000
Other equipment	1,481,000	1,280,000

Gross property, plant & equipment	8,460,000	7,942,000
Accumulated depreciation	4,388,000	4,102,000
Property, plant & equipment, net	4,072,000	3,840,000
Goodwill	2,218,000	2,107,000
Other intangible assets, net	1,341,000	1,313,000
Deferred income taxes	188,000	301,000
Other assets	218,000	224,000
Total assets	12,676,000	12,123,000
Notes & loans payable	11,000	13,000
Accounts payable	1,212,000	1,124,000
Accrued income taxes	354,000	441,000
Accrued advertising & coupon redemption	510,000	491,000
Accrued payroll & employee benefits	325,000	309,000
Accrued taxes other than income taxes	123,000	112,000
Restructuring accrual	181,000	112,000
Pension & other retiree benefits	81,000	80,000
Accrued interest	34,000	29,000
Derivatives	20,000	4,000
Other accruals	557,000	590,000
Total current liabilities	3,408,000	3,305,000
Notes	6,542,000	6,225,000
Commercial paper	24,000	295,000
Long-term debt	6,566,000	6,520,000
Deferred income taxes	204,000	246,000
Pension & other retiree benefits	1,724,000	1,794,000
Restructuring accrual	53,000	69,000
Other liabilities	478,000	172,000
Total liabilities	12,433,000	12,106,000
Common stock	1,466,000	1,466,000
Additional paid-in capital	1,984,000	1,691,000
Retained earnings	20,531,000	19,922,000
Accumulated other comprehensive income (loss)	(3,855,000)	(4,180,000)
Unearned compensation	5,000	7,000
Treasury stock, at cost	20,181,000	19,135,000
Total Colgate-Palmolive Company shareholders' equity	(60,000)	(243,000)
Noncontrolling interests	303,000	260,000
Total equity	243,000	17,000

**Recent Dividends:****1. Colgate-Palmolive Co. common.**

No dividends paid.

**2. Colgate-Palmolive Co. series B convertible preference.**

ExDate	Amt	Declared	Record	Payable
01/21/2015	0.36	01/08/2015	01/23/2015	02/16/2015
04/21/2015	0.38	02/19/2015	04/23/2015	05/15/2015
07/21/2015	0.38	06/11/2015	07/23/2015	08/14/2015
10/21/2015	0.38	09/10/2015	10/23/2015	11/16/2015
01/21/2016	0.38	01/14/2016	01/25/2016	02/16/2016
04/20/2016	0.39	03/10/2016	04/22/2016	05/16/2016
07/20/2016	0.39	06/09/2016	07/22/2016	08/15/2016
10/20/2016	0.39	09/08/2016	10/24/2016	11/15/2016
01/19/2017	0.39	01/12/2017	01/23/2017	02/15/2017
04/19/2017	0.40	03/09/2017	04/21/2017	05/15/2017
07/14/2017	0.40	06/08/2017	07/18/2017	08/15/2017
10/20/2017	0.40	09/26/2017	10/23/2017	11/15/2017
01/22/2018	0.40	01/11/2018	01/23/2018	02/15/2018

**Annual Dividends:****1. Colgate-Palmolive Co. common.**

No dividends paid.

**2. Colgate-Palmolive Co. series B convertible preference.**

2015	1.50	2016	1.55	2017	1.59
2018	0.40				

**COLUMBUS GOLD CORP**

**Company Ranking Performance** On Jan. 24, 2018, Co. announced that it has been named to the 2018 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market last year.

**COLUMBUS GOLD CORP**

**Interest Sale Completed** On Feb. 15, 2018, Co. disposed of 2,750,000 common shares of Allegiant Gold Ltd. ("Allegiant") (5.89% of the issued and outstanding common shares of Allegiant) and following the disposition Co. directly has ownership and control of 5,183,496 common shares of Allegiant, representing 11.1% of the issued and outstanding common shares of the Allegiant. The purpose of the disposition was to provide Co. with working capital. It may acquire or dispose of common shares of Allegiant in the future.

**COLUMBUS GOLD CORP**

**Options Granted** On Feb. 16, 2018, Co. announced that it has granted an aggregate of 5,000,000 incentive stock options to certain officers, directors, employees and consultants to purchase up to 5,000,000 common shares in the capital of Co. The incentive stock options have an exercise price of C\$0.48 per share, calculated using the 20-day volume weighted average price, which was based on the closing price on Feb. 15, 2018. The stock options expire on Feb. 16, 2023. As a result of this stock option grant, Co. has 7,695,000 stock options issued and outstanding, which represents 4.85% of the issued and outstanding common shares of Co.

**COLUMBUS GOLD CORP**

**Stock Trading Symbol** On Feb. 7, 2018, Co. announced that it has obtained a new trading symbol on the OTCQX Best Market. Effective as of Feb. 7, 2018, Co.'s trading symbol on the OTCQX was "CGTFF".

**COMMAND SECURITY CORP**

**Earnings, 9 mos. to Dec 31** (Consol. - \$):

	2017	2016
Total revenues	141,735,867	121,414,727
Cost & expenses	139,639,019	120,435,526
Operating income	2,096,848	979,201
Interest expense	370,225	218,831
Other income (expense), net	(123,400)	(57,000)
Net before taxes	1,603,423	703,370
Income taxes	1,973,000	313,000
<b>Net income</b>	(369,577)	390,370
Earnings common share		
Primary	\$(0.04)	\$0.04
Fully Diluted	\$(0.04)	\$0.04
Common Shares:		
Full Diluted	9,881,595	10,208,632
Year-end	10,107,108	9,848,186

**COMPASS DIVERSIFIED HOLDINGS**

**Acquisition Completed** On Feb. 15, 2018, Co. acquired Foam Fabricators, Inc. a designer and manufacturer of custom molded protective foam solutions and OEM components made from expanded polymers such as expanded polystyrene (EPS) and expanded polypropylene (EPP), from its owner Warren "Budd" Florkiewicz, for \$247,500,000 (excluding working capital and other customary adjustments).

**COMPASS DIVERSIFIED HOLDINGS**

**Acquisition Development** On Jan. 24, 2018, Co. announced that its subsidiary, Sterno Products, LLC, entered into a definitive agreement to acquire Rimpports Inc., a manufacturer and distributor of branded and private label scented wickless candle products used for home decor and fragrance, for a purchase price of \$145,000,000 (excluding working capital and a potential earn-out payment of up to \$25,000,000 based on future financial performance). The acquisition is expected to close within the next 45 days, subject to customary closing conditions.

**COMPUTER SERVICES, INC.**

**Earnings, 9 mos. to Nov 30** (Consol. - \$000):

	2017	2016
Total revenues	186,914	174,591
Cost & expenses	145,501	136,959
Operating income	41,413	37,632
Net before taxes	41,503	37,697
Income taxes	16,213	14,419
<b>Net income</b>	25,290	23,278
Earnings common share		
Primary	\$1.81	\$1.66
Fully Diluted	\$1.81	\$1.66
Common Shares:		
Full Diluted	13,968	14,015
Year-end	13,956	14,006

**CONAGRA BRANDS INC**

**Acquisition Completed** On Feb. 5, 2018, Co. acquired the Sandwich Bros. of Wisconsin business, which produces frozen breakfast and entree flatbread pocket sandwiches. Terms of the transaction were not disclosed.

**CONTAINER STORE GROUP, INC**

**Earnings, 9 mos. to** (Consol. - \$000):

	12/30/17	12/31/16
Net Sales	624,464	598,888
Cost & expenses	582,194	546,966
Deprec., depl. & amort.	28,524	28,061
Operating income	13,746	23,861
Interest expense	17,398	12,434
Other income (expense), net	(2,369)	
Net before taxes	(6,021)	11,427
Income taxes	(25,848)	4,851
<b>Net income</b>	19,827	6,576
Earnings common share		
Primary	\$0.41	\$0.14
Fully Diluted	\$0.41	\$0.14
Common Shares:		
Full Diluted	48,129	48,002
Year-end	48,072	48,003

**CONVERGEONE HOLDINGS INC**

**Special Meeting of Shareholders** On Jan. 29, 2018, Co. announced that a Special Meeting of Shareholders will be held on Feb. 20, 2018, at 9:00 a.m., Eastern Time, at the offices of Ellenoff Grossman & Schole LLP, at 1345 Avenue of the Americas, 11th Floor, New York, NY, 10105.

**COOPER COMPANIES, INC. (THE)**

**Annual Meeting Development** On Feb. 2, 2018, Co. scheduled its annual Meeting of Shareholders on Mar. 19, 2018 at 8:00 a.m. (PDT), at The Rose Hotel, 807 Main Street, Pleasanton, CA.

**CORDOBA MINERALS CORP**

**Listing of Warrants** On Jan. 22, 2018, Co. announced that a total of 6,358,190 common share purchase warrants (the "Warrants") of Co. will be listed and posted for trading under the symbol "CDB.WT" on the TSX Venture Exchange at the open of markets on Jan. 23, 2018. The Warrants were issued in connection with Co.'s bought deal private placement of subscription receipts that closed on July 11, 2017. The subscription receipts were converted into one common share in the capital of Co. (the "Common Shares") and one-half of one Warrant on July 31, 2017. Each Warrant entitles the holder to purchase one Common Share at a price of C\$1.08 per Common Share and will expire on July 11, 2019. The Warrants are governed by the terms of a Warrant Indenture dated July 11, 2017 between Co. and Computershare Trust Company of Canada.

**CORESITE REALTY CORP****Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31**

**(\$000):**

	2017	2016	2015
		(revised)	(revised)
Rental revenue	264,134	218,060	183,300
Power revenue	134,909	111,541	89,495
Interconnection revenue	62,293	53,077	44,234
Tenant reimbursement & other revenue	8,637	9,086	8,295
Office, light industrial & other revenue	11,848	8,588	7,968
Total operating revenues	481,821	400,352	333,292
Property operating & maintenance expense	132,820	107,212	89,805
Real estate taxes & insurance expense	14,913	14,250	12,144
Depreciation & amortization expense	129,251	108,652	95,702
Sales & marketing expense	18,176	17,495	15,930
General & administrative expense	37,548	35,369	34,179
Rent expense	24,125	22,631	21,075
Impairment of internal-use software	...	...	322
Transaction costs	176	126	51
Total operating expenses	357,009	305,735	269,208
Operating income			



(loss) .....	124,812	94,617	64,084
Gain (loss) on real estate disposal .....	...	...	36
Interest expense .....	24,147	12,577	7,098
Income (loss) before income taxes ..	100,665	82,040	57,022
Income tax expense (benefit) .....	174	119	163
<b>Net income (loss)</b> .....	<b>100,491</b>	<b>81,921</b>	<b>56,859</b>
Net loss (income) attributable to noncontrolling interests .....	(25,636)	(23,212)	(22,153)
Net income (loss) attributable to CoreSite Realty Corporation .....	74,855	58,709	34,706
Preferred stock dividends .....	7,924	8,338	8,338
Original issuance costs associated with redeemed preferred stock .....	4,326	...	...
Net income (loss) attributable to common shares .....	62,605	50,371	26,368
Weighted average shares outstanding - basic .....	33,793	32,289	25,219
Weighted average shares outstanding - diluted .....	34,059	32,732	25,707
Year end shares outstanding .....	34,241	33,897	30,651
Net income (loss) per share - basic .....	\$1.85	\$1.56	\$1.05
Net income (loss) per share - diluted .....	\$1.84	\$1.54	\$1.03
Dividends per common share .....	\$3.04	\$2.36	\$1.70
Total number of employees .....	465	422	391
Number of common stockholders .....	45	4	5

<sup>¶</sup> Reclassified to conform with 2017 presentation; <sup>¶¶</sup> Shares increased due to issuance of common shares for compensation; <sup>¶¶¶</sup> As is; <sup>¶¶¶¶</sup> As of February 7, 2018; <sup>¶¶¶¶¶</sup> As of February 9, 2017; <sup>¶¶¶¶¶¶</sup> As of February 11, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Investments in real estate - land .....	97,258	100,258
Investments in real estate - building & improvements .....	1,561,056	1,472,580
Less: accumulated depreciation & amortization .....	473,141	369,303
Construction in progress .....	162,903	70,738
Net investments in real estate .....	1,348,076	1,274,273
Cash & cash equivalents .....	5,247	4,429
Accounts & other receivables, gross .....	29,969	25,334
Less: allowance for doubtful accounts .....	1,094	209
Accounts & other receivables, net .....	28,875	25,125
Lease intangibles, gross .....	14,899	22,298
Less: accumulated amortization - lease intangibles .....	8,585	12,385
Lease intangibles, net .....	6,314	9,913
Goodwill .....	40,646	41,191
Deferred rent receivable .....	40,038	36,393
Deferred leasing costs .....	29,979	33,121
Internal-use software .....	17,477	14,440
Prepaid expenses .....	6,770	4,390
Corporate furniture, fixtures & equipment .....	6,408	5,356
Deferred financing costs		

- revolving credit facility .....	957	1,604
Other assets .....	1,872	1,068
Total assets .....	1,532,659	1,451,303
Revolving credit facility .....	169,500	194,000
Senior unsecured loans .....	450,000	350,000
Senior unsecured notes .....	325,000	150,000
Total principle outstanding .....	944,500	694,000
Unamortized deferred financing costs .....	(4,930)	(3,550)
Debt .....	939,570	690,450
Accounts payable & accrued expenses .....	77,170	72,519
Accrued dividends & distributions .....	48,976	41,849
Deferred rent payable .....	9,928	7,694
Acquired below-market lease contracts, net .....	3,504	4,292
Unearned revenue, prepaid rent & other liabilities .....	34,867	37,413
Total liabilities .....	1,114,015	854,217
Series A cumulative preferred stock .....	...	115,000
Common stock .....	338	334
Additional paid-in capital .....	457,495	438,531
Accumulated other comprehensive income (loss) .....	753	(101)
Distributions in excess of net income .....	(177,566)	(118,038)
Total stockholders' equity (deficit) .....	281,020	435,726
Noncontrolling interests .....	137,624	161,360
Total equity .....	418,644	597,086

<sup>¶</sup> Net of accumulated amortization - acquired below-market lease contracts: \$5,608,000; <sup>¶¶</sup> Net of accumulated amortization - acquired below-market lease contracts: \$5,439,000

**Recent Dividends:**

1. CoreSite Realty Corp common. No dividends paid.
2. CoreSite Realty Corp 7.25% series A cumulative preferred stock. No dividends paid.

**Annual Dividends:**

1. CoreSite Realty Corp common. No dividends paid.
2. CoreSite Realty Corp 7.25% series A cumulative preferred stock. No dividends paid.

**CORNERSTONE METALS INC**

**Official Changes** On Jan. 22, 2018, Co. announced the appointment of Mr. Barry Girling to its advisory board.

**CORNERSTONE METALS INC**

**Options Granted** On Jan. 22, 2018, Co. announced the grant of 35,000 stock options to a consultant of Co., at an exercise price of C\$0.30 per share, for a five year term, subject to the terms and conditions of Co.'s stock option plan. Following this grant of stock options, Co. has a total of 1,840,000 stock options outstanding representing approximately 9.0% of the outstanding common shares of Co.

**CORNERSTONE METALS INC**

**Stock Trading Status** On Jan. 22, 2018, Co. announced that its common stock has commenced trading in the United States on the OTCQB<sup>®</sup> Venture Market, under the trading symbol APPPF.

**COTY, INC.**

**Earnings, 6 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Total revenues .....	4,875,900	3,376,900
Cost & expenses .....	4,505,000	3,226,800
Operating income .....	203,100	33,700
Interest income .....	4,400	1,800
Other income (expense), net .....	(7,100)	(700)
Foreign currency .....	5,900	(1,200)
Net before taxes .....	69,300	(65,300)
Income taxes .....	(33,200)	(127,200)
<b>Net income</b> .....	<b>102,500</b>	<b>61,900</b>
Earnings common share		
Primary .....	\$0.12	\$0.09
Fully Diluted .....	\$0.12	\$0.09
Common Shares:		

Full Diluted .....	752,500	545,800
Year-end .....	749,800	747,000

**CRYSTAL ROCK HOLDINGS INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Oct. 31 (\$):**

	2017	2016 (revised)	2015 (revised)
Net sales .....	59,069,775	65,342,904	73,901,102
Cost of goods sold .....	27,289,553	32,234,500	40,531,657
Gross profit (loss) .....	31,780,222	33,108,404	33,369,445
Selling, general & administrative expenses .....	28,703,732	28,366,401	31,282,801
Advertising expenses .....	465,925	546,063	640,261
Amortization .....	659,743	671,540	740,456
Gain (loss) on disposal of property & equipment .....	(3,566)	(1,209)	61,551
Total operating expenses .....	29,832,966	29,585,213	32,601,967
Income (loss) from operations .....	1,947,256	3,523,191	767,478
Interest expense .....	1,221,569	1,617,243	1,627,444
Income (loss) before income taxes ..	725,687	1,905,948	(859,966)
Current federal income taxes (benefit) .....	(64,760)	374,551	(79,333)
Current state income taxes .....	(2,578)	84,270	138
Total current income taxes (benefit) .....	(67,338)	458,821	(79,195)
Deferred federal income taxes .....	230,157	216,202	(5,411)
Deferred state income taxes .....	3,170	29,095	(174,270)
Total deferred income taxes .....	233,327	245,297	(179,681)
Income tax expense (benefit) .....	165,989	704,118	(258,876)
<b>Net income (loss)</b> .....	<b>559,698</b>	<b>1,201,830</b>	<b>(601,090)</b>
Weighted average shares outstanding - basic .....	21,358,411	21,358,411	21,358,411
Weighted average shares outstanding - diluted .....	21,358,411	21,358,411	21,358,411
Year end shares outstanding .....	21,358,411	21,358,411	21,358,411
Net income (loss) per share - basic .....	\$0.03	\$0.06	\$(0.03)
Net income (loss) per share - diluted .....	\$0.03	\$0.06	\$(0.03)
Number of full time employees .....	285	301	319
Number of part time employees .....	9	10	14
Number of common stockholders .....	265	265	270
Number of beneficiary stockholders .....	1,500	1,500	1,500

<sup>¶</sup> As of January 10, 2018; <sup>¶¶</sup> As of January 16, 2017; <sup>¶¶¶</sup> As of January 5, 2016; <sup>¶¶¶¶</sup> Approximately; <sup>¶¶¶¶¶</sup> As of January 12, 2018; <sup>¶¶¶¶¶¶</sup> As of January 9, 2017

**Consolidated Balance Sheet, Years Ended Oct. 31 (\$):**

	2017	2016 (revised)
Cash & cash equivalents .....	1,065,000	5,553,815
Accounts receivable, trade, gross .....	7,343,904	8,291,663
Less: reserve for doubtful accounts .....	330,720	268,711
Accounts receivable, trade, net .....	7,013,184	8,022,952
Finished goods .....	2,011,255	2,117,241
Raw materials .....	189,411	178,134
Less: inventory reserve .....	...	233,662

Inventories	2,200,666	2,061,713
Notes receivable -		
current	66,440	83,339
Prepaid insurance	291,694	282,952
Prepaid software	44,073	74,121
Prepaid property taxes	194,508	170,522
Prepaid fees	46,100	46,100
Security deposits	95,282	165,428
Prepaid income taxes	384,256	....
Miscellaneous assets	154,497	78,912
Unrealized gain on		
derivatives	3,787	....
Total current assets	11,559,487	16,539,854
Leasehold improvements	2,062,643	2,062,643
Machinery & equipment	24,647,782	23,666,239
Bottles, racks &		
vehicles	5,758,592	5,419,346
Furniture, fixtures &		
office equipment	3,298,213	3,202,424
Construction in progress	385,463	338,373
Property & equipment,		
gross	36,152,693	34,689,025
Less: accumulated		
depreciation	29,301,922	27,920,840
Property & equipment,		
net	6,850,771	6,768,185
Goodwill	12,156,790	12,156,790
Other intangible assets -		
net	833,951	1,493,694
Deferred tax asset	524,715	692,373
Non-current portion of		
notes receivable	52,926	239,633
Equity in ownership		
interests	39,000	39,000
Total assets	32,017,640	37,929,529
Line of credit	2,000,000	....
Current portion of long		
term debt	1,599,996	1,599,996
Accounts payable	1,723,753	3,268,951
Accrued payroll &		
vacation	1,334,889	1,935,030
Accrued interest	156,038	304,675
Accrued health insurance	269,519	257,271
Accrued accounting &		
legal	152,177	193,000
Accrued income taxes	....	249,633
Accrued operating		
expenses	280,243	109,958
Accrued miscellaneous		
expenses	68,499	37,999
Current portion of		
customer deposits	614,789	647,460
Current portion of		
unrealized loss on		
derivatives	....	24,793
Total current liabilities	8,199,903	8,628,766
Long term debt, less		
current portion	6,533,347	8,133,343
Deferred tax liability	4,552,265	4,472,100
Subordinated debt	4,500,000	9,000,000
Other liability	30,561	....
Customer deposits	2,461,762	2,529,300
Long term portion of		
unrealized loss on		
derivatives	....	7,660
Total liabilities	26,277,838	32,771,169
Common stock	21,960	21,960
Additional paid in		
capital	58,464,742	58,464,742
Treasury stock, at cost	900,360	900,360
Retained earnings		
(accumulated deficit)	(51,848,811)	(52,408,509)
Accumulated other		
comprehensive income		
(loss)	2,271	(19,473)
Total stockholders'		
equity (deficit)	5,739,802	5,158,360

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

1. Crystal Rock Holdings Inc common.

No dividends paid.

#### Annual Dividends:

1. Crystal Rock Holdings Inc common.

No dividends paid.

#### CRYSTAL ROCK HOLDINGS INC

**Merger Development** On Feb. 12, 2018, Cott Corp. ("Cott") announced that it has entered into a definitive agreement pursuant to which Cott will acquire Co. for \$0.97 per share in cash. The transaction, which values Co. at approximately \$35,000,000, was unanimously approved by both the Cott and Co. Boards of Directors. Under the terms of the merger agreement, a wholly-owned subsidiary of Cott will promptly commence a tender offer to acquire all of the outstanding shares of Co.'s common stock at a price of \$0.97 per share in cash. The consummation of the tender offer is subject to various conditions, including a minimum tender of a majority of outstanding shares of Co. common stock on a fully diluted basis and other customary conditions. Following consummation of the tender offer, such subsidiary will merge with and into Co., such that, following the merger, Co. will become a wholly-owned subsidiary of Cott. Any eligible shares not validly tendered will be cancelled and converted into the right to receive the same price per share offered in the tender offer. As a result of the acquisition, Co. shares will cease to be traded on the New York Stock Exchange. The transaction is expected to close in Mar. 2018, subject to the conditions to the tender offer and other customary closing conditions.

#### CSRA INC

**Earnings, 9 mos. to (Consol. - \$000):**

	12/29/17	12/30/16
Total revenues	3,810,000	3,739,000
Cost & expenses	3,237,000	3,204,000
Operating income	398,000	346,000
Other income (expense), net	54,000	175,000
Net before taxes	366,000	434,000
Income taxes	16,000	158,000
<b>Net income</b>	<b>350,000</b>	<b>276,000</b>
Balance for common	341,000	267,000
Earnings common share		
Primary	\$2.08	\$1.63
Fully Diluted	\$2.07	\$1.62
Common Shares:		
Full Diluted	165,060	164,801
Year-end	163,827	162,988

#### CSRA INC

**Merger Development** On Feb. 9, 2018, General Dynamics Corp. ("General Dynamics"), Red Hawk Enterprises Corp. a wholly owned subsidiary of General Dynamics ("Merger Sub") and Co., entered into a definitive Agreement and Plan of Merger (the "Merger Agreement"). The Merger Agreement provides that, upon the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will commence a cash tender offer (the "Offer") to purchase all of the outstanding shares of Co.'s common stock, par value \$0.001 per share (the "Shares"), for a purchase price of \$40.75 per share in cash, net of applicable withholding taxes and without interest (the "Offer Price"). Following the closing of the Offer, if General Dynamics and Merger Sub own a number of Shares (after giving effect to the Top-Up Option (described below)) that constitutes one Share more than 90% of the Shares on a fully diluted basis, Merger Sub will merge with and into Co. (the "Merger"), with Co. surviving as a wholly-owned subsidiary of General Dynamics. The Merger Agreement also provides that the Merger may be consummated regardless of whether the Offer is completed, but if the Offer is not completed or if the Offer is completed but the Short-Form Merger Threshold (as defined below) is not met, the Merger will only be consummated after the stockholders of Co. have adopted and approved the Merger Agreement at a meeting of stockholders. General Dynamics and Merger Sub have agreed to commence the Offer as promptly as practicable, but no later than Mar. 5, 2018. Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each outstanding Share (other than Shares held by General Dynamics, Co., Merger Sub or their respective subsidiaries immediately prior to the Effective Time) will be canceled and converted into the right to receive the Offer Price in cash, net of applicable withholding taxes and without interest. In addition, at the Effective Time: (a) each option to purchase Shares and each stock appreciation right to receive cash or Shares awarded pursuant to Co.'s 2015 Omnibus Incentive Plan ("Co.'s Stock Plan") outstanding immediately prior to the Effective Time shall be fully vested, canceled and converted into the right to receive a lump-sum cash payment, without interest, equal to the product of (A) the excess, if any, of the Offer Price over the applicable exercise price or strike price per Share, as applicable, subject to such option or stock appreciation right multiplied by (B) the number of Shares subject to such option or stock appreciation right (less any applicable withholding of taxes); (b) each restricted

stock unit awarded pursuant to Co.'s Stock Plan whose vesting is conditioned in full or in part based on achievement of performance goals or metrics (a "PSU") outstanding immediately prior to the Effective Time shall vest at the target level of vesting and shall be canceled and converted into the right to receive, for each Share subject to such then-vested PSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such PSU (less any applicable withholding of taxes); (c) each restricted stock unit awarded to employees prior to 2018 pursuant to Co.'s Stock Plan, other than PSUs (a "RSU"), outstanding immediately prior to the Effective Time shall vest in full and shall be canceled and converted into the right to receive, for each Share subject to such RSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such RSU (less any applicable withholding of taxes); (d) each restricted stock unit awarded to employees in 2018 pursuant to Co.'s Stock Plan (a "2018 RSU") outstanding immediately prior to the Effective Time shall be converted into, and shall constitute, as applicable, restricted stock units subject to the common stock of General Dynamics, on the same terms and conditions as were applicable to such 2018 RSU immediately prior to the Effective Time, with respect to the number of shares of common stock of General Dynamics determined by multiplying the number of Shares subject to such 2018 RSU by a quotient determined by dividing (a) the Offer Price by (b) the average of the volume-weighted average price per share of the common stock of General Dynamics on the NYSE on each of the twenty consecutive business days ending on (and including) the closing date of the Merger; and (e) each restricted stock unit awarded pursuant to Co.'s 2015 Non-Employee Director Incentive Plan ("Director RSU") outstanding immediately prior to the Effective Time shall vest in full and shall be canceled and converted into the right to receive, for each Share subject to such Director RSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such Director RSU. General Dynamics expects to complete the acquisition in the first half of 2018.

#### CSS INDUSTRIES, INC.

**Earnings, 9 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	280,363	263,762
Cost & expenses	277,533	243,878
Operating income	2,830	19,884
Other income (expense), net	229	20,299
Net before taxes	2,722	40,190
Income taxes	821	6,515
<b>Net income</b>	<b>1,901</b>	<b>33,675</b>
Earnings common share		
Primary	\$0.21	\$3.71
Fully Diluted	\$0.21	\$3.70
Common Shares:		
Full Diluted	9,142	9,113
Year-end	9,120	9,087

#### CUBIC CORP

**Earnings, 3 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	340,684	334,677
Cost & expenses	339,729	329,423
Operating income	(7,004)	(4,101)
Interest expense	2,674	3,540
Other income (expense), net	(76)	(547)
Net before taxes	(9,269)	(7,941)
Income taxes	517	(5,073)
<b>Net income</b>	<b>(9,786)</b>	<b>(2,868)</b>
Earnings common share		
Primary	\$(0.36)	\$(0.11)
Fully Diluted	\$(0.36)	\$(0.11)
Common Shares:		
Full Diluted	27,207	27,086
Year-end	27,223	27,103

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	48,995
Inventories	101,395
Current assets	606,122
Net property & equip.	114,714
Total assets	1,317,065
Liabilities:	
Current liabilities	368,074
Long-term debt	199,769
Stockholders' equity	679,123
Net current assets	238,048

#### CUMMINS, INC. Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Net sales	20,428,000	17,509,000	19,110,000
Cost of sales	15,338,000	13,057,000	14,163,000
Gross margin	5,090,000	4,452,000	4,947,000
Selling, general & administrative expenses	2,390,000	2,046,000	2,092,000
Research, development & engineering expenses	752,000	636,000	735,000
Equity, royalty & interest income from investees	357,000	301,000	315,000
Loss contingency	5,000	138,000	60,000
Impairment of light-duty diesel assets	...	...	211,000
Restructuring actions & other charges	...	...	90,000
Other operating income (expense), net	65,000	(5,000)	(17,000)
Operating income	2,365,000	1,928,000	2,057,000
Interest income	18,000	23,000	24,000
Interest expense	81,000	69,000	65,000
Change in cash surrender value of corporate owned life insurance	50,000	18,000	(3,000)
Rental income	7,000	5,000	...
Dividend income	5,000	5,000	3,000
Gain on sale of equity investee	...	17,000	...
Gain on fair value adjustment for consolidated investees	...	15,000	18,000
Foreign currency, net	(6,000)	(12,000)	(18,000)
Bank charges	10,000	9,000	9,000
Other income (expense), net	17,000	9,000	18,000
Income (loss) before income taxes - U.S.	1,237,000	995,000	1,275,000
Income (loss) before income taxes - foreign	1,128,000	935,000	750,000
Income (loss) before income taxes	2,365,000	1,930,000	2,025,000
Current income tax provision (benefit) - U.S. federal & state	355,000	211,000	516,000
Current income tax provision (benefit) - foreign	289,000	213,000	147,000
Current income tax provision (benefit) - impact of tax legislation	349,000	...	...
Total current income tax provision (benefit)	993,000	424,000	663,000
Deferred income tax provision (benefit) - U.S. federal & state	(42,000)	57,000	(151,000)
Deferred income tax provision (benefit) - foreign	(12,000)	(7,000)	43,000
Deferred income tax provision (benefit) - impact of tax legislation	432,000	...	...
Total deferred income tax provision (benefit)	378,000	50,000	(108,000)
Income tax expense			

(provision)	1,371,000	474,000	555,000
<b>Consolidated net income (loss)</b>	994,000	1,456,000	1,470,000
Less: net loss attributable to noncontrolling interests	5,000	(62,000)	(71,000)
Net income attributable to Cummins Inc.	999,000	1,394,000	1,399,000
Weighted average shares outstanding - basic	166,625	169,038	178,038
Weighted average shares outstanding - diluted	167,271	169,337	178,407
Year end shares outstanding	165,700	168,200	175,200
Net earnings (loss) per share - basic	\$5.99	\$8.25	\$7.86
Net earnings (loss) per share - diluted	\$5.97	\$8.23	\$7.84
Dividends per common share	\$4.21	\$4.00	\$3.51
Total number of employees	58,600	55,400	55,200
Number of common stockholders	...	3,536	3,652
Foreign currency translation adjustments	...	(448,000)	(305,000)

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	1,369,000	1,120,000
Marketable securities	198,000	260,000
Accounts & notes receivables, net - trade & other	3,311,000	2,803,000
Accounts & notes receivables, net - nonconsolidated equity investees	307,000	222,000
Finished products	2,078,000	1,779,000
Work-in-process & raw materials	1,216,000	1,005,000
Inventories at first-in, first-out (FIFO) cost	3,294,000	2,784,000
Excess of FIFO over last-in, first-out	128,000	109,000
Inventories	3,166,000	2,675,000
Prepaid expenses & other current assets	577,000	627,000
Total current assets	8,928,000	7,707,000
Land & buildings	2,332,000	2,075,000
Machinery, equipment & fixtures	5,285,000	4,898,000
Construction in process	441,000	662,000
Property, plant & equipment, gross	8,058,000	7,635,000
Less accumulated depreciation	4,131,000	3,835,000
Property, plant & equipment, net	3,927,000	3,800,000
Investments & advances related to equity method investees	1,156,000	946,000
Goodwill	1,082,000	480,000
Other intangible assets, net	973,000	332,000
Pension assets	1,043,000	731,000
Other assets	966,000	1,015,000
Total assets	18,075,000	15,011,000
Accounts payable (principally trade)	2,579,000	1,854,000

Loans payable	57,000	41,000
Commercial paper	298,000	212,000
Accrued compensation, benefits & retirement costs	811,000	412,000
Current portion of accrued product warranty	454,000	333,000
Current portion of deferred revenue	500,000	468,000
Other accrued expenses	915,000	970,000
Current maturities of long-term debt	63,000	35,000
Total current liabilities	5,677,000	4,325,000
Senior notes	1,000,000	1,000,000
Debentures	473,000	473,000
Other debt	76,000	51,000
Unamortized discount	(54,000)	(56,000)
Fair value adjustments due to hedge on indebtedness	35,000	47,000
Capital leases	121,000	88,000
Less: current maturities of long-term debt	63,000	35,000
Long-term debt	1,588,000	1,568,000
Postretirement benefits other than pensions	289,000	329,000
Pensions	330,000	326,000
Deferred revenue	604,000	589,000
Accrued warranty	466,000	336,000
Deferred income taxes	391,000	76,000
Income tax payable	281,000	...
Accrued compensation	151,000	151,000
Other long-term liabilities	134,000	137,000
Other liabilities & deferred revenue	2,027,000	1,289,000
Total liabilities	9,911,000	7,837,000
Common stock	2,210,000	2,153,000
Retained earnings	11,464,000	11,040,000
Treasury stock, at cost	4,905,000	4,489,000
Common stock held by employee benefits trust	(7,000)	(8,000)
Accumulated other comprehensive income (loss)	(1,503,000)	(1,821,000)
Total Cummins Inc. shareholders' equity	7,259,000	6,875,000
Noncontrolling interests	905,000	299,000
Total equity	8,164,000	7,174,000

Reclassified to conform with 2017 presentation

**Recent Dividends: 1. Cummins, Inc. common.**

ExDate	Amt	Declared	Record	Payable
02/13/2015	0.78	02/08/2015	02/18/2015	03/02/2015
05/19/2015	0.78	05/12/2015	05/21/2015	06/01/2015
08/19/2015	0.98	07/14/2015	08/21/2015	09/01/2015
11/18/2015	0.98	10/13/2015	11/20/2015	12/01/2015
02/17/2016	0.98	02/09/2016	02/19/2016	03/01/2016
05/18/2016	0.98	05/10/2016	05/20/2016	06/01/2016
08/18/2016	1.03	07/12/2016	08/22/2016	09/01/2016
11/17/2016	1.03	10/11/2016	11/21/2016	12/01/2016
02/22/2017	1.03	02/14/2017	02/24/2017	03/06/2017
05/17/2017	1.03	05/09/2017	05/19/2017	06/01/2017
08/16/2017	1.08	07/11/2017	08/18/2017	09/01/2017
11/16/2017	1.08	10/10/2017	11/17/2017	12/01/2017

**Annual Dividends: 1. Cummins, Inc. common.**

2015	3.51	2016	4.00	2017	4.21
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**CVR MEDICAL CORP**

**New Products** On Feb. 1, 2018, Co. announced the launch of their Pre-Pivotal Trial clinical substantiation phase for the "Carotid Stenotic Scan (CSS)" device. This critical stage, prior to launch of final phase Pivotal Trials, will be conducted at Thomas Jefferson University Hospital (Philadelphia, PA), Henry Ford Hospital (Detroit, MI), and several other top-tier clinical research institutions within the United States. Transition from Pre-Pivotal trial phase to Pivotal Trials is expected to occur in the early part of Feb. 2018, and only requires the placement of wireless CSS

devices across CVR's full clinical trial footprint. With the data produced through the Pivotal Trials, CVR will validate the safety and accuracy of their patented device as required for submission to FDA for market clearance.

#### CVR MEDICAL CORP

**Private Placement** On Jan. 30, 2018, Co. announced that it intends to complete a private placement financing for gross proceeds of up to C\$2,000,000 (the "Financing"), which is expected to consist of units, with each unit comprised of one common share and one-half of one common share purchase warrant at a price of C\$0.40 per unit, or such other price per unit determined by Co.'s management in compliance with TSX Venture Exchange (the "Exchange") pricing regulations. Each whole share purchase warrant will be exercisable to acquire one common share of Co. at a price of C\$0.70 per share for a period of twelve months following the closing of the Financing. The Financing is non-brokered. Co. intends to pay finder's fees of up to 6% in cash and 6% in warrants in connection with the Financing. Certain directors, officers and insiders of Co. may participate in the Financing. Proceeds from the Financing are expected to be used for ongoing working capital requirements relating to the Joint Venture described below, specifically in regards to FDA applications and clinical trials. Completion of the Financing is subject to Exchange acceptance, and all securities issued pursuant to the Financing will be subject to a hold period of four months as required under applicable securities legislation.

#### CVS HEALTH CORPORATION

##### Annual Report

##### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Net revenues	184,765,000	177,526,000	153,290,000
Cost of revenues	156,220,000	148,669,000	126,762,000
Gross profit	28,545,000	28,857,000	26,528,000
Operating expenses	19,028,000	18,491,000	17,053,000
Operating profit (loss)	9,517,000	10,366,000	9,475,000
Interest expense	1,062,000	1,078,000	859,000
Interest income	21,000	20,000	21,000
Interest income (expense), net	(1,041,000)	(1,058,000)	(838,000)
Gain (loss) on early extinguishment of debt	...	(643,000)	...
Other expenses	208,000	28,000	21,000
Income (loss) before income tax provision	8,268,000	8,637,000	8,616,000
Current income tax provision - federal	2,594,000	2,803,000	3,065,000
Current income tax provision - state	464,000	511,000	555,000
Total current income tax provision	3,058,000	3,314,000	3,620,000
Deferred income tax provision (benefit) - federal	(1,435,000)	5,000	(180,000)
Deferred income tax provision (benefit) - state	14,000	(2,000)	(54,000)
Total deferred income tax provision (benefit)	(1,421,000)	3,000	(234,000)
Income tax provision	1,637,000	3,317,000	3,386,000
Income (loss) from continuing operations	6,631,000	5,320,000	5,230,000
Income (loss) from discontinued operations, net	(8,000)	(1,000)	9,000
Net income (loss)	6,623,000	5,319,000	5,239,000
Less: net income (loss) attributable to noncontrolling interest	(1,000)	(2,000)	(2,000)
Net income attributable to CVS Health Corporation	6,622,000	5,317,000	5,237,000
Less: amounts allocable to			

participating securities	24,000	27,000	26,000
Net income to common	6,598,000	5,290,000	5,211,000
Weighted average shares outstanding - basic	1,020,000	1,073,000	1,118,000
Weighted average shares outstanding - diluted	1,024,000	1,079,000	1,126,000
Year end shares outstanding	1,014,000	1,061,000	1,101,000
Income (loss) per share from continuing operations - basic	\$6.48	\$4.93	\$4.65
Income (loss) per share from discontinued operations - basic	\$(0.01)	...	\$0.01
Net income (loss) per share - basic	\$6.47	\$4.93	\$4.66
Income (loss) per share from continuing operations - diluted	\$6.45	\$4.91	\$4.62
Income (loss) per share from discontinued operations - diluted	\$(0.01)	...	\$0.01
Net income (loss) per share - diluted	\$6.44	\$4.90	\$4.63
Dividends declared per common share	\$2.00	\$1.70	\$1.40
Number of full time employees	160,000	158,000	...
Number of part time employees	86,000	92,000	...
Total number of employees	246,000	250,000	...
Number of common stockholders	21,453	22,164	...
Foreign currency translation adjustments	...	38,000	(100,000)

□ As is; □ Approximately; □ As of February 9, 2018; □ As of February 3, 2017

##### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	1,696,000	3,371,000
Short-term investments	111,000	87,000
Accounts receivable, gross	13,488,000	12,450,000
Less: allowance for doubtful accounts	307,000	286,000
Accounts receivable, net	13,181,000	12,164,000
Inventories	15,296,000	14,760,000
Other current assets	945,000	660,000
Total current assets	31,229,000	31,042,000
Land	1,707,000	1,734,000
Buildings & improvements	3,343,000	3,226,000
Fixtures & equipment	11,963,000	10,956,000
Leasehold improvements	4,793,000	4,494,000
Software	2,484,000	2,392,000
Total property & equipment, gross	24,290,000	22,802,000
Accumulated depreciation & amortization	13,998,000	12,627,000
Property & equipment, net	10,292,000	10,175,000
Goodwill	38,451,000	38,249,000
Intangible assets, net	13,630,000	13,511,000
Other assets	1,529,000	1,485,000
Total assets	95,131,000	94,462,000
Accounts payable	8,863,000	7,946,000
Claims & discounts payable	10,355,000	9,451,000
Accrued expenses	6,609,000	6,937,000
Commercial paper	1,276,000	1,874,000

Short-term debt	1,276,000	1,874,000
Current portion of long-term debt	3,545,000	42,000
Total current liabilities	30,648,000	26,250,000
Senior notes	26,456,000	27,054,000
Senior exchange debentures	1,000	1,000
Capital lease obligations	670,000	648,000
Other long-term debt	43,000	23,000
Debt premiums	28,000	33,000
Debt discounts & deferred financing costs	(196,000)	(228,000)
Less: short-term debt, commercial paper	1,276,000	1,874,000
Less: current portion of long-term debt	3,545,000	42,000
Long-term debt	22,181,000	25,615,000
Deferred income taxes	2,996,000	4,214,000
Other long-term liabilities	1,611,000	1,549,000
Common stock	17,000	17,000
Treasury stock, at cost	37,765,000	33,452,000
Shares held in trust	(31,000)	(31,000)
Capital surplus	32,079,000	31,618,000
Retained earnings	43,556,000	38,983,000
Foreign currency	(129,000)	(127,000)
Gains (losses) cash flow hedges	(15,000)	(5,000)
Pension & other postretirement benefits	(21,000)	(173,000)
Accumulated other comprehensive income (loss)	(165,000)	(305,000)
Total CVS Health Corporation shareholders' equity	37,691,000	36,830,000
Noncontrolling interest	4,000	4,000
Total shareholders' equity	37,695,000	36,834,000

□ Reclassified to conform with 2017 presentation

##### Recent Dividends:

##### 1. CVS Health Corporation series one ESOP convertible preference.

ExDate	Amt	Declared	Record	Payable
01/20/2015	0.35	12/15/2014	01/22/2015	02/02/2015
04/22/2015	0.35	03/04/2015	04/24/2015	05/04/2015
07/21/2015	0.35	07/08/2015	07/23/2015	08/03/2015
10/20/2015	0.35	10/01/2015	10/22/2015	11/02/2015
01/20/2016	0.43	12/16/2015	01/22/2016	02/02/2016
04/20/2016	0.43	03/02/2016	04/22/2016	05/02/2016
07/19/2016	0.43	07/06/2016	07/21/2016	08/01/2016
10/20/2016	0.43	09/22/2016	10/24/2016	11/03/2016
01/20/2017	0.50	12/14/2016	01/24/2017	02/02/2017
04/19/2017	0.50	03/02/2017	04/21/2017	05/01/2017
07/20/2017	0.50	07/06/2017	07/24/2017	08/03/2017
10/23/2017	0.50	09/19/2017	10/24/2017	11/03/2017
01/23/2018	0.50	12/29/2017	01/24/2018	02/02/2018

##### 2. CVS Health Corporation common.

No dividends paid.

##### Annual Dividends:

##### 1. CVS Health Corporation series one ESOP convertible preference.

2015	1.40	2016	1.70	2017	2.00
2018	0.50				

##### 2. CVS Health Corporation common.

No dividends paid.

##### DAJIN RESOURCES CORP

**Official Changes** On Feb. 8, 2018, Co. announced that Mr. Rob Scargill, joined Co.'s Technical Advisory Board.

##### DALRADIAN RESOURCES INC

**Corporate Broker Appointment** On Jan. 29, 2018, Co. announced that it has appointed Numis Securities Ltd. as its corporate broker effective immediately.

##### DALRADIAN RESOURCES INC

**Options Exercised** On Feb. 15, 2018, Co. announced that 9,395 shares were issued as a result of stock options exercised by a former employee on Feb. 14, 2018 with exercise prices of C\$0.87 and C\$0.67 using the cashless exercise option available under Co.'s stock option plan. After the effect of the transaction,

the total number of stock options under Co.'s Stock Option Plan is 9,841,666. Application will be made for 9,395 common shares further to the exercise of the stock options (the "Options Admission"), which will rank pari passu with the existing common shares in issue, to be admitted to trading on AIM and admission is expected to occur at 8:00am on or around Feb. 21, 2018. Following the Options Admission, Co. will have in issue 355,493,448 Common Shares. This figure may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in, Co. under the Financial Conduct Authority's Disclosure and Transparency Rules.

#### DALRADIAN RESOURCES INC

**Options Granted** On Jan. 22, 2018, Co. announced that on Jan. 18, 2018 Co. issued 250,000 stock options ("Stock Options") to Mr. Michael Barton, who was appointed as a non-executive director of Co. on 11 Jan. 11, 2018 as Orion Mine Finance Fund II LLP's ("Orion") designated nominee. The Stock Options were issued in accordance with Co.'s Stock Option Plan and are exercisable into common shares of Co. at C\$1.27 (being the closing price on the Toronto Stock Exchange on Jan. 17, 2018) over a five-year term. Vesting is immediate. Michael Barton will transfer the economic benefits of the Stock Options and the underlying shares to Orion (or as it directs) pursuant to existing arrangements between them. Following the grant, the total number of options under Co.'s Stock Option Plan was 9,791,667.

#### DALRADIAN RESOURCES INC

**Options Granted** On Jan. 25, 2018, Co. announced that it has issued 100,000 stock options (the "Stock Options") on Jan. 22, 2018 to an employee in accordance with Co.'s Stock Option Plan. The Stock Options are exercisable at C\$1.19, being the closing price on the Toronto Stock Exchange on Jan. 19, 2018, with 33,334 options vesting on Jan. 22, 2018 (the "Employee Grant Date"), 33,333 options vesting 12 months after the Employee Grant Date and the final 33,333 options vesting 24 months after the Employee Grant Date. Following the grant, the total number of options under Co.'s Stock Option Plan was 9,891,667.

#### DANA INC

##### Annual Report

##### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Net sales	7,209,000	5,826,000	6,060,000
Cost of sales	6,147,000	4,982,000	5,211,000
Selling, general & administrative expenses	511,000	406,000	391,000
Amortization of intangibles	11,000	8,000	14,000
Restructuring charges, net	14,000	36,000	15,000
Gain (loss) on disposal group held for sale	27,000	...	...
Gain (loss) on sale of subsidiaries	...	(80,000)	...
Impairment of long-lived assets	...	...	36,000
Government grants & incentives	7,000	8,000	3,000
Foreign exchange gain (loss)	(3,000)	(3,000)	(20,000)
Gain on derecognition of noncontrolling interest	...	...	5,000
Strategic transaction expenses	25,000	13,000	4,000
Insurance & other recoveries	...	10,000	4,000
Gain on sale of marketable securities	...	7,000	1,000
Amounts attributable to previously divested/closed operations	3,000	...	1,000
Other income, net	9,000	9,000	11,000
Other income (expense), net	(9,000)	18,000	1,000
Income (loss)	...	...	...

before interest expense & income taxes	490,000	332,000	394,000
Gain (loss) on extinguishment of debt	(19,000)	(17,000)	(2,000)
Interest income	11,000	13,000	13,000
Interest expense	102,000	113,000	113,000
Income (loss) from continuing operations before income taxes - U.S. operations	60,000	(56,000)	72,000
Income (loss) from continuing operations before income taxes - non-U.S. operations	320,000	271,000	220,000
Income (loss) from continuing operations before income taxes	380,000	215,000	292,000
Current U.S. federal & state income taxes expense (benefit)	6,000	(18,000)	12,000
Current non-U.S. income taxes expense (benefit)	98,000	74,000	80,000
Total current income taxes expense (benefit)	104,000	56,000	92,000
Deferred U.S. federal & state income taxes expense (benefit)	164,000	(497,000)	(9,000)
Deferred non-U.S. income taxes expense (benefit)	15,000	17,000	(1,000)
Total deferred income taxes expense (benefit)	179,000	(480,000)	(10,000)
Income tax expense (benefit)	283,000	(424,000)	82,000
Equity in earnings (losses) of affiliates	19,000	14,000	(34,000)
Income (loss) from continuing operations	116,000	653,000	176,000
Income (loss) from discontinued operations	...	...	4,000
Net income (loss)	116,000	653,000	180,000
Less: noncontrolling interests net income (loss)	(10,000)	(13,000)	(21,000)
Less: redeemable noncontrolling interests net income (loss)	5,000	...	...
Net income (loss) attributable to the parent company	111,000	640,000	159,000
Net income (loss) available to common stockholders	111,000	640,000	159,000
Weighted average shares outstanding - basic	145,100	146,000	159,000
Weighted average shares outstanding - diluted	146,900	146,800	160,000
Year end shares outstanding	144,984	143,938	150,068
Income (loss) per share from continuing operations - basic	\$0.72	\$4.38	\$0.98
Income (loss) per share from discontinued operations - basic	...	...	\$0.02

Net income (loss) per share - basic	\$0.72	\$4.38	\$1.00
Income (loss) per share from continuing operations - diluted	\$0.71	\$4.36	\$0.97
Income (loss) per share from discontinued operations - diluted	...	...	\$0.02
Net income (loss) per share - diluted	\$0.71	\$4.36	\$0.99
Cash dividends declared & paid per common share	\$0.24	\$0.24	\$0.23
Total number of employees	30,100	24,900	23,100
Number of common stockholders	3,151	3,494	3,720
Foreign currency translation adjustments	...	(41,000)	(186,000)

□ Reclassified to conform with 2016 presentation; □ As is; □ Approximately; □ As of January 31, 2018; □ As of January 31, 2017; □ As of February 5, 2016

##### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	603,000	707,000
Marketable securities	40,000	30,000
Accounts receivable - trade, gross	1,002,000	727,000
Less: allowance for doubtful accounts	8,000	6,000
Accounts receivable - trade	994,000	721,000
Other accounts receivable	172,000	110,000
Raw materials	442,000	321,000
Work in process & finished goods	580,000	368,000
Less: inventory reserves	53,000	51,000
Inventories	969,000	638,000
Prepaid expenses	83,000	67,000
Other current assets	14,000	11,000
Other current assets	97,000	78,000
Current assets of disposal group held for sale	7,000	...
Total current assets	2,882,000	2,284,000
Goodwill	127,000	90,000
Intangibles	174,000	109,000
Deferred tax assets	420,000	588,000
Prepaid income taxes	...	168,000
Prepaid expenses	17,000	11,000
Deferred financing costs	5,000	5,000
Pension assets, net of related obligations	3,000	2,000
Other noncurrent assets	46,000	40,000
Other noncurrent assets	71,000	226,000
Investments in affiliates	163,000	150,000
Land & improvements to land	210,000	172,000
Buildings & building fixtures	518,000	435,000
Machinery & equipment	2,635,000	2,108,000
Property, plant & equipment - total cost	3,363,000	2,715,000
Less: accumulated depreciation	1,556,000	1,302,000
Property, plant & equipment, net	1,807,000	1,413,000
Total assets	5,644,000	4,860,000
Notes payable, including current portion of long-term debt	40,000	69,000
Accounts payable	1,165,000	819,000
Accrued payroll & employee benefits	219,000	149,000
Taxes on income	53,000	15,000
Non-income taxes payable	43,000	30,000

Accrued interest .....	14,000	17,000
Warranty reserves .....	29,000	35,000
Deferred income .....	12,000	6,000
Work place injury costs .....	6,000	5,000
Restructuring costs .....	22,000	29,000
Payable under forward contracts .....	9,000	8,000
Environmental .....	3,000	3,000
Other expense accruals .....	82,000	68,000
Other accrued liabilities .....	220,000	201,000
Current liabilities of disposal group held for sale .....	5,000	...
Total current liabilities .....	1,702,000	1,253,000
Long-term debt .....	1,759,000	1,595,000
Pension & postretirement obligations .....	607,000	565,000
Income tax liability .....	48,000	57,000
Interest rate swap market valuation .....	177,000	12,000
Deferred income tax liability .....	59,000	37,000
Work place injury costs .....	22,000	26,000
Warranty reserves .....	47,000	31,000
Restructuring costs .....	4,000	9,000
Other noncurrent liabilities .....	56,000	33,000
Other noncurrent liabilities .....	413,000	205,000
Noncurrent liabilities of disposal group held for sale .....	2,000	...
Total liabilities .....	4,483,000	3,618,000
Redeemable noncontrolling interests .....	47,000	...
Common stock .....	2,000	2,000
Additional paid-in capital .....	2,354,000	2,327,000
Retained earnings (accumulated deficit) .....	86,000	195,000
Treasury stock, at cost .....	87,000	83,000
Accumulated other comprehensive income (loss) .....	(1,342,000)	(1,284,000)
Total parent company stockholders' equity (deficit) .....	1,013,000	1,157,000
Noncontrolling equity .....	101,000	85,000
Total equity .....	1,114,000	1,242,000

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

- 1. Dana Inc series A preferred.**  
No dividends paid.
- 2. Dana Inc series B preferred.**  
No dividends paid.
- 3. Dana Inc common.**

ExDate	Amt	Declared	Record	Payable
03/11/2015	0.05	02/25/2015	03/13/2015	04/03/2015
05/13/2015	0.06	04/30/2015	05/15/2015	06/05/2015
08/19/2015	0.06	07/29/2015	08/21/2015	09/11/2015
11/10/2015	0.06	10/28/2015	11/13/2015	12/04/2015
03/09/2016	0.06	02/23/2016	03/11/2016	04/01/2016
05/11/2016	0.06	04/28/2016	05/13/2016	06/03/2016
08/17/2016	0.06	07/27/2016	08/19/2016	09/09/2016
11/08/2016	0.06	10/27/2016	11/11/2016	12/02/2016
03/01/2017	0.06	02/16/2017	03/03/2017	03/24/2017
05/10/2017	0.06	04/27/2017	05/12/2017	06/02/2017
08/09/2017	0.06	07/26/2017	08/11/2017	09/01/2017
11/09/2017	0.06	10/25/2017	11/10/2017	12/01/2017

#### Annual Dividends:

- 1. Dana Inc series A preferred.**  
No dividends paid.
- 2. Dana Inc series B preferred.**  
No dividends paid.
- 3. Dana Inc common.**

2015.....0.23 2016.....0.24 2017.....0.24

#### DELTA APPAREL INC.

Earnings, 3 mos. to Dec 31(Consol. - \$000):

Net Sales .....	90,342	85,335	income taxes (benefit) .....	94	(2,260)	(2,586)
Cost & expenses .....	88,604	84,866	Deferred income tax expense (benefit) .....	216	(2,959)	(1,183)
Operating income .....	1,738	469	Income tax expense (benefit) .....	3,419	5,279	14,009
Interest expense .....	1,334	1,301	<b>Net income (loss)</b> .....	15,978	(5,398)	(10,968)
Net before taxes .....	404	(832)	Weighted average shares outstanding			
Income taxes .....	10,356	(225)	- basic .....	47,908	48,319	51,402
<b>Net income</b> .....	(9,952)	(607)	Weighted average shares outstanding			
Earnings common share			- diluted .....	48,230	48,319	51,402
Primary .....	\$(1.37)	\$(0.08)	Year end shares outstanding .....	50,480	49,591	52,622
Fully Diluted .....	\$(1.37)	\$(0.08)	Net income (loss) per share - basic .....	\$0.33	\$(0.11)	\$(0.21)
Common Shares:			Net income (loss) per share - diluted .....	\$0.33	\$(0.11)	\$(0.21)
Full Diluted .....	7,268	7,598	Total number of employees .....	□615	□783	□861
Year-end .....	7,227	7,608	Number of common stockholders .....	□23	□24	□38
<b>Consolidated Balance Sheet Items, as of (\$000):</b>			Foreign currency translation adjustments .....	...	(11,808)	(6,559)
Assets:	2017	2016				
Cash & equivalents .....	603	603				
Inventories .....	174,505	174,505				
Current assets .....	231,438	231,438				
Net property & equip. ....	45,449	45,449				
Total assets .....	321,662	321,662				
Liabilities:						
Current liabilities .....	65,700	65,700				
Long-term debt .....	99,360	99,360				
Stockholders' equity .....	142,510	142,510				
Net current assets .....	165,738	165,738				

#### DELTA TIMBER CORP

**Special Meeting of Stockholders** On Feb. 12, 2018, Co. scheduled its Special Meeting of Stockholders on Feb. 20, 2018, at 11:00 a.m., local time, at 210 East Elm Street, El Dorado, AR 71730.

#### DHI GROUP INC Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	□2016 (revised)	2015 (revised)
Revenues .....	207,950	226,970	259,769
Cost of revenues .....	29,974	32,126	39,147
Product development .....	24,984	25,714	29,863
Sales & marketing .....	80,508	77,451	81,755
General & administrative .....	40,749	43,684	44,639
Depreciation .....	9,752	9,849	9,298
Amortization of intangible assets .....	2,138	6,787	13,894
Impairment of goodwill .....	...	15,369	34,818
Impairment of intangible & fixed assets .....	2,226	9,252	...
Disposition related & other costs .....	4,746	3,347	...
Total operating expenses .....	195,077	223,579	253,414
Gain on sale of business .....	6,699	...	...
Proceeds from restitutions award .....	3,293	...	...
Total other operating income .....	9,992	...	...
Operating income (loss) .....	22,865	3,391	6,355
Interest expense .....	3,445	3,481	3,289
Other expense .....	23	29	25
Income (loss) before income taxes ..	19,397	(119)	3,041
Current federal income taxes .....	1,984	5,048	10,201
Current state income taxes .....	(285)	931	1,491
Current foreign income taxes (benefit) .....	1,504	2,259	3,500
Current income tax expense (benefit) .....	3,203	8,238	15,192
Deferred federal income taxes (benefit) .....	(207)	(891)	998
Deferred state income taxes (benefit) .....	329	192	405
Deferred foreign			

□ Reclassified to conform with 2017 presentation; □ As is

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017 (revised)	2016 (revised)
Cash .....	12,068	22,987
Accounts receivable, gross .....	40,457	46,329
Less: allowance for doubtful accounts .....	1,688	3,181
Accounts receivable, net .....	38,769	43,148
Income taxes receivable .....	2,617	731
Prepaid & other current assets .....	5,086	3,312
Total current assets .....	58,540	70,178
Computer equipment & software .....	13,588	15,289
Furniture & fixtures .....	3,093	3,485
Leasehold improvements .....	3,199	3,661
Capitalized website development costs .....	21,824	24,129
Fixed assets, gross .....	41,704	46,564
Less: accumulated depreciation & amortization .....	25,557	29,954
Fixed assets, net .....	16,147	16,610
Acquired intangible assets, net .....	45,737	49,120
Goodwill .....	170,791	171,745
Deferred income taxes .....	469	306
Other assets .....	4,034	2,136
Total assets .....	295,718	310,095
Accounts payable & accrued expenses .....	22,196	20,220
Deferred revenue .....	83,646	84,615
Income taxes payable .....	1,129	3,467
Total current liabilities .....	106,971	108,302
Long-term debt .....	41,450	84,760
Deferred income taxes .....	8,245	7,901
Income taxes payable .....	1,489	...
Accrual for unrecognized tax benefits .....	2,859	2,513
Other long-term liabilities .....	2,063	2,736
Total liabilities .....	163,077	206,212
Common stock .....	831	820
Additional paid-in capital .....	375,537	366,247
Foreign currency translation .....	(27,330)	(32,276)
Accumulated other comprehensive income (loss) .....	(27,330)	(32,276)
Retained earnings (accumulated deficit) .....	59,776	44,078
Treasury stock .....	276,173	274,986
Total stockholders' equity (deficit) .....	132,641	103,883

**Recent Dividends:**

**1. DHI Group Inc common.**

No dividends paid.

**Annual Dividends:**

**1. DHI Group Inc common.**

No dividends paid.

**DIAGNOS INC**

**Stock Interest Change Development** On Feb. 2, 2018, Dundee Corp. ("Dundee"), through its wholly-owned subsidiary Dundee Resources Ltd., disposed an aggregate of 2,026,000 common shares ("Shares") of Co. on the TSX Venture Exchange. The Shares were initially acquired for investment purposes only. As the result, Dundee owned 16,461,764 Shares, representing an approximate 9.55% interest in Co. on an undiluted basis. Terms of the transaction were not disclosed.

**DIAMOND OFFSHORE DRILLING, INC.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31**

(\$000):

	2017	2016 (revised)	2015 (revised)
Contract drilling revenue	1,451,219	1,525,214	2,360,184
Revenues related to reimbursable expenses	34,527	75,128	59,209
Total revenues	1,485,746	1,600,342	2,419,393
Contract drilling, excluding depreciation	801,964	772,173	1,227,864
Reimbursable expenses	33,744	58,058	58,050
Depreciation	348,695	381,760	493,162
General & administrative	74,505	63,560	66,462
Impairment of assets	99,313	678,145	860,441
Bad debt expense (recovery)	...	(265)	...
Restructuring & separation costs	14,146	...	9,778
Gain (loss) on disposition of assets	10,500	(3,795)	2,290
Total operating expenses	1,361,867	1,957,226	2,713,467
Operating income (loss)	123,879	(356,884)	(294,074)
Interest income	2,473	768	3,322
Total interest cost including amortization of debt issuance costs	113,618	110,748	110,242
Capitalized interest	90	20,814	16,308
Interest expense, net of amounts capitalized	113,528	89,934	93,934
Foreign currency transaction gain (loss)	(1,128)	(11,522)	2,465
Gain (loss) on extinguishment of senior notes	(35,366)	...	...
Other income (expense), net	2,230	(10,727)	873
Income (loss) before income taxes - U.S.	(241,178)	(146,037)	(11,158)
Income (loss) before income taxes - Foreign	219,738	(322,262)	(370,190)
Income (loss) before income tax expense (benefit)	(21,440)	(468,299)	(381,348)
Current federal income taxes (benefit)	6,994	230	63,223
Current state income taxes (benefit)	95	(60)	93
Current foreign			

income taxes (benefit)	25,252	10,297	71,656
Total current income taxes (benefit)	32,341	10,467	134,972
Deferred federal income taxes (benefit)	(85,066)	(108,274)	(245,045)
Deferred foreign income taxes (benefit)	12,939	2,011	3,010
Total deferred income taxes (benefit)	(72,127)	(106,263)	(242,035)
Income tax expense (benefit)	(39,786)	(95,796)	(107,063)
<b>Net income (loss)</b>	18,346	(372,503)	(274,285)
Weighted average shares outstanding - basic	137,213	137,168	137,157
Weighted average shares outstanding - diluted	137,265	137,168	137,157
Year end shares outstanding	137,228	137,170	137,159
Net earnings (loss) per share - basic	\$0.13	\$(2.72)	\$(2.00)
Net earnings (loss) per share - diluted	\$0.13	\$(2.72)	\$(2.00)
Cash dividends declared per share	...	...	\$0.50
Total number of employees	2,400	2,800	3,400
Number of common stockholders	149	154	158

As is; <sup>1</sup> Approximately; <sup>2</sup> As of February 9, 2018; <sup>3</sup> As of February 10, 2017; <sup>4</sup> As of February 16, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017 (revised)	2016 (revised)
Cash & cash equivalents	376,037	156,233
Trade receivables	247,453	236,040
Value added tax receivables	14,067	14,639
Related party receivables	205	149
Other accounts receivables	464	1,659
Allowance for bad debts	5,459	5,459
Accounts receivable, net of allowance for bad debts	256,730	247,028
Rig spare parts & supplies	28,383	25,343
Deferred mobilization costs	51,297	61,488
Prepaid blowout preventer (BOP) lease	3,873	3,873
Prepaid insurance	3,091	3,771
Prepaid taxes	67,212	2,894
Other current assets	3,769	4,777
Assets held for sale	96,261	400
Total current assets	886,653	505,807
Drilling rigs & equipment	7,971,406	8,950,385
Land & buildings	63,309	64,449
Office equipment & other	82,691	73,108
Drilling & other property & equipment at cost	8,177,406	9,087,942
Less accumulated depreciation	2,855,765	3,361,007
Drilling & other property & equipment, net of accumulated depreciation	5,261,641	5,726,935
Other assets	102,276	139,135
Total assets	6,250,570	6,371,877
Accounts payable	38,755	30,242
Accrued rig operating expenses	48,894	33,732
Accrued payroll & benefits	46,560	45,619

Deferred revenue	11,371	9,522
Accrued capital project/upgrade costs	3,698	60,308
Accrued interest payable	28,234	18,365
Accrued personal injury & other claims	5,699	6,424
Other accrued expenses	10,199	8,189
Accrued liabilities	154,655	182,159
Taxes payable	29,878	23,898
Short-term borrowings	...	104,200
Total current liabilities	223,288	340,499
Senior notes	1,972,225	1,980,884
Long-term debt	1,972,225	1,980,884
Deferred tax liability	167,299	197,011
Other liabilities	113,497	103,349
Total liabilities	2,476,309	2,621,743
Common stock	1,441	1,440
Additional paid-in capital	2,011,397	2,004,514
Retained earnings (accumulated deficit)	1,964,497	1,946,765
Unrealized gain (loss) on derivative financial instruments	(5)	1
Accumulated other comprehensive gains (losses)	(5)	1
Treasury stock, at cost	203,069	202,586
Total stockholders' equity	3,774,261	3,750,134

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As reported by the Company

**Recent Dividends:**

**1. Diamond Offshore Drilling, Inc. common.**

ExDate	Amt	Declared	Record	Payable
02/18/2015	0.13	02/09/2015	02/20/2015	03/02/2015
05/13/2015	0.13	05/04/2015	05/15/2015	06/01/2015
08/12/2015	0.13	08/03/2015	08/14/2015	09/01/2015
11/10/2015	0.13	11/02/2015	11/13/2015	12/01/2015
	0.00			03/01/2016

**Annual Dividends:**

**1. Diamond Offshore Drilling, Inc. common.**

2015	0.50	2016	0.00
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**DISNEY (WALT) CO. (THE)**

**Earnings, 3 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Total revenues	15,351,000	14,784,000
Cost & expenses	10,831,000	10,391,000
Operating income	3,692,000	3,725,000
Other income (expense), net	96,000	118,000
Net before taxes	3,745,000	3,725,000
Income taxes	(728,000)	1,237,000
<b>Net income</b>	4,473,000	2,488,000
Earnings common share		
Primary	\$2.93	\$1.56
Fully Diluted	\$2.91	\$1.55
Common Shares:		
Full Diluted	1,521,000	1,603,000
Year-end	1,500,000	1,600,000

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	4,677,000
Inventories	1,307,000
Current assets	17,274,000
Net property & equip.	28,584,000
Total assets	97,734,000
Liabilities:	
Current liabilities	19,875,000
Long-term debt	20,082,000
Stockholders' equity	43,289,000
Net current assets	(2,601,000)

**DITECH HOLDING CORP**

**Bankruptcy Proceedings** On Jan. 29, 2018, Co. filed with the U.S. Bankruptcy Court a monthly operating report for Dec. 2017. For the month, the Debtors reported a \$134,800,000 net loss on \$57,116 in total revenue; \$38,700,000 in total reorganization expenses; \$3,900,000 in total operating expenses; \$1,100,000 in

professional fees and \$3,100,000 in general and administrative expenses. Debtors' cash at the beginning of the month was \$458,040 and \$506,046 at month's end, with net cash flow of \$48,006 and cash disbursements of \$5,500,000 on \$5,600,000 in cash receipts.

#### DITECH HOLDING CORP

**Bankruptcy Proceedings** On Feb. 5, 2018, Co. filed with the U.S. Bankruptcy Court a notice of updated information in connection with its Chapter 11 Plan of Reorganization in anticipation of the Plan's effective date. The notice states, "Co. is continuing to work towards satisfying the remaining conditions precedent to the Prepackaged Plan and expects to emerge from chapter 11 in the near term. The Debtor intended to change its name to Ditech Holding Corporation on the Effective Date. On the Effective Date, the Debtor expects to issue the following equity and equity-linked securities: 4,252,500 shares of New Common Stock; 100,000 shares of Mandatorily Convertible Preferred Stock, face amount \$1,000, convertible into 11,497,500 shares of New Common Stock; 7,245,000 Series A Warrants, exercisable for 7,245,000 shares of New Common Stock; and 5,748,750 Series B Warrants, exercisable for 5,748,750 shares of New Common Stock. The Debtor also will have reserved for issuance 3,193,750 shares of New Common Stock issuable under the Debtor's management incentive plan."

#### DITECH HOLDING CORP

**Bankruptcy Proceedings** On Feb. 8, 2018, Co. filed with the U.S. Bankruptcy Court a notice of anticipated effective date. The statement notes, "Co. currently anticipates that all remaining conditions precedent to the Prepackaged Plan will be satisfied and that Co. will emerge from Chapter 11 on Feb. 9, 2018 (the 'Effective Date'). Assuming Co. emerges on Feb. 9, 2018, trading in Co.'s new common stock will commence on Feb. 12, 2018. As previously disclosed, the Debtor intended to change its name to Ditech Holding Corp. on the Effective Date and will trade under the symbol 'DHCP' thereafter."

#### DITECH HOLDING CORP

**Bankruptcy Proceedings** On Feb. 9, 2018, Co. emerged from Chapter 11 protection filed with the U.S. Bankruptcy Court in the Southern District of New York.

#### DITECH HOLDING CORP

**Bankruptcy Proceedings** On Feb. 12, 2018, Co.'s Amended Prepackaged Chapter 11 Plan of Reorganization [Modified] became effective, and Co. emerged from Chapter 11 protection. The U.S. Bankruptcy Court confirmed the Plan on Jan. 18, 2018. Co. has chosen Ditech Holding Corp. as the new name for its parent company, as it reflects Co.'s focus on its strong core business and its commitment to serving customers. Trading in Ditech Holding's new common stock is expected to commence on Feb. 12, 2018 under the symbol "DHCP." Through its financial restructuring, Co. eliminated approximately \$800,000,000 of outstanding corporate debt from its balance sheet and enhanced its financial flexibility. BankruptcyData's detailed Plan Summary notes, "Through the Restructuring Support Agreement, the Debtor expects to reduce its outstanding corporate debt by approximately \$600,000,000 (from approximately \$2,100,000,000 as of Sept. 30, 2017, to approximately \$1,500,000,000 as of the day after the Effective Date of the Restructuring), extend the maturity date of its Term Loan, and enhance the Debtor's financial flexibility as it continues the ongoing transformation of its business. The Restructuring Support Agreement is expected to enhance the Debtor's long-term growth prospects and to allow the Debtor's management team to increase its focus on operational performance and value creation." John R. Brecker and Samuel T. Ramsey replace certain directors that were previously expected to serve on the board of the reorganized Debtor. George M. Awad, Daniel Beltzman, Neal Goldman, David Ascher, Seth Bartlett, Thomas Marano, Thomas Miglis are also present directors. George M. Awad, a continuing member of Ditech Holding's board, comments, "Ditech Holding is beginning its next chapter with increased financial flexibility and continued momentum in our efforts to transform our business. We are excited about the prospects of our core business and are confident that we are well positioned to drive profitable growth and create value for our shareholders." This mortgage banker filed for Chapter 11 protection on Nov. 30, 2017, listing \$16,800,000,000 in pre-petition assets.

#### DITECH HOLDING CORP

**New Name** On Feb. 7, 2018, Co. changed its name from Walter Investment Management Corp. to Ditech Holding Corp.

#### DITECH HOLDING CORP

**Restructuring** On Feb. 12, 2018, Walter Investment Management Corp ("Walter Investment") was reorganized into 1 share of Co. for each of Walter Investment's common shares they held.

#### DITECH HOLDING CORP

**Stock Trading Symbol** Stock symbol, DHCP.

#### DOLBY LABORATORIES INC

#### Earnings, 3 mos. to (Consol. - \$000):

	12/29/17	12/30/16
Total revenues	287,797	266,267
Cost & expenses	205,557	200,200
Operating income	82,240	66,067
Other income (expense), net	(1,152)	(199)
Net before taxes	84,834	67,656
Income taxes	166,312	14,082
<b>Net income</b>	<b>(81,478)</b>	<b>53,574</b>
Earnings common share		
Primary	\$(0.80)	\$0.53
Fully Diluted	\$(0.80)	\$0.51
Common Shares:		
Full Diluted	102,552	103,876
Year-end	103,275	101,882

#### Consolidated Balance Sheet Items, as of (\$000):

	2017	2016
Assets:		
Cash & equivalents	596,390	24,862
Inventories	24,862	1,035,511
Current assets	1,035,511	493,173
Net property & equip.	493,173	2,514,709
Total assets	2,514,709	
Liabilities:		
Current liabilities	223,182	2,049,707
Stockholders' equity	2,049,707	812,329
Net current assets	812,329	

#### DOVER CORP

#### Annual Report

#### Consolidated Income Statement, Years Ended Dec. 31

#### (\$000):

	2017	2016	2015
		(revised)	(revised)
Revenue	7,830,436	6,794,342	6,956,311
Cost of goods & services	4,940,059	4,322,373	4,388,167
Gross profit (loss)	2,890,377	2,471,969	2,568,144
Selling, general & administrative expenses	1,975,932	1,757,523	1,647,382
Operating earnings (loss)	914,445	714,446	920,762
Interest expense	145,208	136,401	131,676
Interest income	8,502	6,759	4,419
Gain on sale of businesses	203,138	96,598	...
Other income (expense), net	(7,034)	7,930	7,105
Earnings (loss) before provision for income taxes & discontinued operations - Domestic	620,908	420,546	530,268
Earnings (loss) before provision for income taxes & discontinued operations - Foreign	352,935	268,786	270,342
Earnings (loss) before provision for income taxes & discontinued operations - Current U.S. federal income taxes	277,979	139,117	115,130
Current state & local income taxes	24,444	21,213	11,706
Current foreign income taxes	47,152	85,273	79,982
Total current income taxes	349,575	245,603	206,818
Deferred U.S. federal income taxes (benefit)	(187,365)	(14,438)	19,238
Deferred state & local income taxes (benefit)	(3,514)	(1,232)	(3,433)
Deferred foreign income taxes (benefit)	3,482	(49,493)	(17,894)
Total deferred			

income taxes (benefit)	(187,397)	(65,163)	(2,089)
Provision for income taxes	162,178	180,440	204,729
Earnings (loss) from continuing operations	811,665	508,892	595,881
Earnings (loss) from discontinued operations, net	...	...	273,948
<b>Net earnings (loss)</b>	<b>811,665</b>	<b>508,892</b>	<b>869,829</b>
Weighted average shares outstanding - basic	155,685	155,231	157,619
Weighted average shares outstanding - diluted	157,744	156,636	159,172
Year end shares outstanding	154,823	155,428	155,004
Earnings (loss) per share from continuing operations-basic	\$5.21	\$3.28	\$3.78
Earnings (loss) per share from discontinued operations-basic	...	...	\$1.74
Net earnings (loss) per share-basic	\$5.21	\$3.28	\$5.52
Earnings (loss) per share from continuing operations-diluted	\$5.15	\$3.25	\$3.74
Earnings (loss) per share from discontinued operations-diluted	...	...	\$1.72
Net earnings (loss) per common share-diluted	\$5.15	\$3.25	\$5.46
Dividends per common share	\$1.82	\$1.72	\$1.64
Total number of employees	29,000	29,000	26,000
Number of common stockholders	19,739	19,309	19,701
Foreign currency translation adjustments	...	(105,703)	(120,394)

□ Reclassified to conform to 2017 presentation; □ As is; □ Approximately; □ As of January 26, 2018; □ As of January 27, 2017; □ As of January 29, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016
		(revised)
Cash & cash equivalents	753,964	349,146
Receivables, gross	1,424,799	1,287,216
Allowance for doubtful accounts	39,232	22,015
Receivables, net	1,385,567	1,265,201
Raw materials	445,417	428,286
Work in progress	139,175	138,652
Finished goods	418,818	409,314
Subtotal	1,003,410	976,252
Less reserves	124,775	105,765
Inventories	878,635	870,487
Prepaid & other current assets	188,954	104,357
Total current assets	3,207,120	2,589,191
Land	68,476	68,575
Buildings & improvements	616,282	597,523
Machinery, equipment & other property, plant & equipment	1,919,113	1,802,832
Property, plant & equipment, at cost	2,603,871	2,468,930
Less accumulated depreciation	1,604,099	1,523,260
Property, plant & equipment, net	999,772	945,670
Goodwill	4,591,912	4,562,677



Intangible assets, net	1,609,927	1,802,923	11/28/2016	0.44	11/04/2016	11/30/2016	12/15/2016	before income taxes	1,193	4,413	9,930
Other assets & deferred charges	248,922	215,530	02/24/2017	0.44	02/10/2017	02/28/2017	03/15/2017	Provision (credit) for income taxes	(476)	9	2,147
Total assets	10,657,653	10,115,991	05/26/2017	0.44	05/05/2017	05/31/2017	06/15/2017	Income (loss) from continuing operations	1,669	4,404	7,783
Current portion of long-term & short-term borrowings	350,402	6,950	08/29/2017	0.47	08/04/2017	08/31/2017	09/15/2017	Income from discontinued operations, net of income taxes	(77)	...	...
Commercial paper	230,700	407,600	11/29/2017	0.47	11/03/2017	11/30/2017	12/15/2017	<b>Net income (loss)</b>	1,592	4,404	7,783
Notes payable & current maturities of long-term debt	581,102	414,550	<b>Annual Dividends:</b>								
Accounts payable	979,446	830,318	<b>I. Dover Corp common.</b>								
Accrued compensation & employee benefits	258,394	226,440	2015	1.64	2016	1.72	2017	1.82			
Accrued insurance	101,910	96,062	<b>DOWDUPONT INC</b>								
Warranty	54,337	48,648	<b>Annual Report</b>								
Unearned/deferred revenue	52,755	42,000	<b>Consolidated Income Statement, Years Ended Dec. 31</b>								
Taxes other than income	38,408	33,298	<b>(\$Millions):</b>								
Accrued rebates & volume discounts	37,711	41,378			2017	2016	2015	Net sales	62,484	48,158	48,778
Restructuring & exit costs	33,864	11,926						Cost of sales	50,414	37,640	37,745
Accrued interest	31,073	30,819						Research & development expenses	2,110	1,584	1,598
Accrued commissions (non-employee)	13,139	12,528						Selling, general & administrative expenses	4,021	2,956	2,948
Other (none of which are individually significant)	94,812	111,998						Amortization of intangibles	1,013	544	419
Federal & other income taxes	21,242	40,353						Restructuring, goodwill impairment & asset related charges - net	3,280	595	559
Total current liabilities	2,298,193	1,940,318						Integration & separation costs	1,101	349	23
Notes	2,840,164	2,711,662						Asbestos-related charge (credit)	...	1,113	...
Debentures	494,515	494,146						Equity in earnings (loss) of nonconsolidated affiliates	764	442	674
Other long-term debt	2,034	1,969						Gain (loss) on sales of other assets & investments	198	170	237
Less long-term debt current portion	350,011	1,140						Interest income	147	107	71
Long-term debt	2,986,702	3,206,637						Foreign exchange gain (loss)	(63)	(126)	(190)
Deferred income taxes	438,841	710,173						Gain on DAS Divested Ag Business	635	...	...
Defined benefit & other post-retirement benefit plans	198,623	196,268						Gain on divestiture of Dow's EAA Business	227	...	...
Income tax payable - deemed repatriation tax	108,497	...						Gain related to Dow's Nova patent infringement award	137	...	...
Unrecognized tax benefits	84,452	84,894						Impact of split-off of Dow's chlorine value chain	7	6	2,233
Deferred compensation	78,065	73,694						Loss related to Dow's Bayer CropScience arbitration matter	(469)	...	...
Legal & environmental	34,105	30,330						Gain on ownership restructure of Dow Corning	...	2,445	...
Unearned/deferred revenue	9,916	12,526						Settlement of the urethane matters class action lawsuit & opt-out cases	...	1,235	...
Warranty	8,135	36,349						Gain (Loss) on divestitures	...	(26)	2,043
Other (none of which are individually significant)	28,944	25,056						Gain on Univation step acquisition	...	...	361
Common stock	256,992	256,538						Cost associated with portfolio & productivity actions	...	(41)	(119)
Additional paid-in capital	942,485	946,755						Other sundry income (expense) - net	147	152	80
Retained earnings (accumulated deficit)	8,455,501	7,927,795						Interest expense & amortization of debt discount	1,082	858	946
Cumulative foreign currency translation adjustments	(93,925)	(240,981)						Income (loss)	...	...	...
Pension & other postretirement benefit plans	(100,538)	(121,925)									
Changes in fair value of cash flow hedges & other	(296)	3,580									
Accumulated other comprehensive earnings (losses)	(194,759)	(359,326)									
Less common stock in treasury	5,077,039	4,972,016									
Total stockholders' equity	4,383,180	3,799,746									

Reclassified to conform to 2017 presentation

**Recent Dividends:**  
**I. Dover Corp common.**

ExDate	Amt	Declared	Record	Payable
02/25/2015	0.40	02/12/2015	02/27/2015	03/16/2015
05/27/2015	0.40	05/07/2015	05/29/2015	06/15/2015
08/27/2015	0.42	08/06/2015	08/31/2015	09/15/2015
11/25/2015	0.42	11/05/2015	11/30/2015	12/15/2015
02/25/2016	0.42	02/12/2016	02/29/2016	03/15/2016
05/26/2016	0.42	05/05/2016	05/31/2016	06/15/2016
08/29/2016	0.44	08/05/2016	08/31/2016	09/15/2016

As is; Approximately; As of January 31, 2018

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):**

	2017	2016
Cash & cash equivalents	13,438	6,607
Marketable securities	956	...
Trade accounts & notes receivable, gross	11,441	4,776
Less: Allowance for doubtful accounts	127	110
Other accounts & notes receivable	5,579	4,312
Finished goods	9,701	4,230
Work in process	4,512	1,510
Raw materials	1,267	853
Supplies	1,296	823
Total FIFO inventories	16,776	7,416
Adjustment of inventories to a LIFO basis	(216)	53
Inventories	16,992	7,363
Other current assets	1,614	711
Total current assets	49,893	23,659

Investment in nonconsolidated affiliates	5,336	3,747
Other investments	2,564	2,969
Noncurrent receivables	680	708
Land & land improvements	3,448	2,524
Buildings	8,667	5,935
Machinery & equipment	51,312	38,499
Other property	5,277	4,380
Construction in progress	4,600	6,100
Property, gross	73,304	57,438
Less accumulated depreciation	37,057	33,952
Net property	36,247	23,486
Goodwill	59,527	15,272
Other intangible assets, gross	38,824	10,321
Less: Accumulated amortization	5,550	4,295
Other intangible assets, net	33,274	6,026
Deferred income tax assets - noncurrent	1,869	3,079
Deferred charges & other assets	2,774	565
Total assets	192,164	79,511
Commercial paper	1,667	...
Notes payable to banks & other lenders	281	225
Notes payable to related companies	...	44
Notes payable trade	...	3
Long-term debt due within one year	2,067	635
Trade accounts payable	9,134	4,519
Other accounts payable	3,727	2,097
Income taxes payable	843	600
Accrued & other current liabilities	8,409	4,481
Total current liabilities	26,128	12,604
Long-term debt	30,056	20,456
Deferred income tax liabilities - noncurrent	6,266	923
Pension & other postretirement benefits - noncurrent	18,581	11,375
Asbestos related liabilities - noncurrent	1,237	1,364
Other noncurrent obligations	7,969	5,560
Common stock	23	3,107
Additional paid-in capital	81,257	4,262
Retained earnings (accumulated deficit)	29,211	30,338
Accumulated other comprehensive income (loss)	(8,972)	(9,822)
Unearned ESOP shares	189	239
Treasury stock, at cost	1,000	1,659
The Dow Chemical Company's stockholders' equity	100,330	25,987
Non-redeemable noncontrolling interests	1,597	1,242
Total equity	101,927	27,229

□ Including variable interest entities restricted - Cash & cash equivalents: \$107,000,000; □ Investments carried at fair value - Other investments: \$1,512,000,000; □ Including variable interest entities restricted - Net property: \$907,000,000; □ Including variable interest entities restricted - Net property: \$1,959,000,000

#### Recent Dividends:

**1. DowDuPont Inc common.**  
No dividends paid.

#### Annual Dividends:

**1. DowDuPont Inc common.**  
No dividends paid.

#### DPW HOLDINGS INC

**Purchase of New Capital Assets, Equipment** On Jan. 31, 2018, Co. acquired 1,000 Antminer S9s manufactured by Bitmain

Technologies, Inc., in connection with Co.'s mining operations, for approximately \$4,750,000.

#### DR PEPPER SNAPPLE GROUP INC

**Merger Development** On Jan. 29, 2018, Co. entered into an Agreement and Plan of Merger (the "Merger Agreement") by and among Co., Maple Parent Holdings Corp. ("Maple Parent") and Salt Merger Sub, Inc. ("Merger Sub"), whereby Merger Sub will be merged with and into Maple Parent, with Maple Parent surviving the merger as a wholly owned subsidiary of Co. (the "Transaction"). Maple Parent owns Keurig Green Mountain, Inc., a specialty coffee and innovative single serve brewing systems. In consideration for the Transaction, each share of common stock of Maple Parent issued and outstanding immediately prior to the filing by Maple Parent of the certificate of merger with the Secretary of State of the State of Delaware (the "Effective Time") shall be converted into the right to receive a number of fully paid and non-assessable shares of common stock, par value \$0.01 per share ("Common Stock") of Co. determined pursuant to an exchange ratio set forth in the Merger Agreement (the "Acquisition Shares"). As a result of the Transaction, the stockholders of Maple Parent as of immediately prior to the Effective Time will own approximately 87% of Co.'s Common Stock following the closing and the stockholders of Co. as of immediately prior to the Effective Time will own approximately 13%. In addition, following the consummation of the Transaction, Co.'s board of directors shall be composed of twelve members, eight of which shall be identified by Maple Parent, two of which shall be identified by Co. and two of which shall be mutually agreed upon by Maple Parent and Co. as "independent" directors under NYSE Listed Company Manual Rule 303A.02 and Rule 10A-3 promulgated under the Securities Exchange Act of 1934. The Merger Agreement provides that Co. will declare and pay a cash dividend of \$103.75 per share to holders of its Common Stock as of immediately prior to the Effective Time (the "Special Dividend"). For U.S. federal income tax purposes, the Special Dividend will be characterized as a distribution pursuant to Section 301(a) of the Internal Revenue Code of 1986. As a result, it will be considered a dividend for U.S. federal tax purposes to the extent of Co.'s earnings and profits as of the time of the distribution, which will occur immediately after the Effective Time. The portion that is not characterized as a dividend for tax purposes will be applied against and reduce tax basis, with any excess treated as gain from the sale or exchange of property. Co. expects that only a minority of the amount of the Special Dividend will be out of earnings and profits, and will provide an estimate at a later date. Stockholders should consult their own tax advisors.

#### DU PONT (E) DE NEMOURS & COMPANY

##### Annual Report

##### Consolidated Income Statement, Years Ended (\$000):

	□12/31/17	□08/31/17	□12/31/16
			(revised)
Net sales	7,053,000	17,281,000	23,209,000
Cost of goods sold	6,165,000	10,205,000	13,955,000
Other operating charges	...	504,000	667,000
Research & development expense	473,000	1,064,000	1,502,000
Selling, general & administrative expenses	1,101,000	3,306,000	4,143,000
Amortization of intangible assets	389,000	...	...
Restructuring & asset related charges	180,000	323,000	556,000
Integration & separation costs	314,000	...	...
Royalty income	...	84,000	170,000
Interest income	41,000	83,000	102,000
Equity in earnings (loss) of affiliates, net	1,000	55,000	99,000
Net gains on sales of businesses & other assets	16,000	205,000	435,000
Net exchange gains (losses)	8,000	(394,000)	(106,000)
Miscellaneous income & expenses, net	24,000	133,000	7,000
Other income, net	90,000	166,000	707,000
Interest expense	107,000	254,000	370,000
Income from continuing			

operations before income taxes - United States (including exports)	(811,000)	409,000	1,415,000
Income from continuing operations before income taxes - international	(775,000)	1,382,000	1,308,000
Income (loss) from continuing operations before income taxes	(1,586,000)	1,791,000	2,723,000
Current tax expense (benefit) on continuing operations - United States federal	216,000	(563,000)	4,000
Current tax expense (benefit) on continuing operations - United States state & local	22,000	(11,000)	9,000
Current tax expense (benefit) on continuing operations - international	187,000	282,000	539,000
Total current tax expense (benefit) on continuing operations	425,000	(292,000)	552,000
Deferred tax expense (benefit) on continuing operations - United States federal	(2,790,000)	476,000	22,000
Deferred tax expense (benefit) on continuing operations - United States state & local	(48,000)	(8,000)	(29,000)
Deferred tax expense (benefit) on continuing operations - international	(260,000)	(27,000)	96,000
Total deferred tax expense (benefit) on continuing operations	(3,098,000)	441,000	89,000
Provision for (benefit from) income taxes on continuing operations	(2,673,000)	149,000	641,000
Income from continuing operations after income taxes	1,087,000	1,642,000	2,082,000
Income (loss) from discontinued operations after income taxes	(77,000)	119,000	443,000
<b>Net income (loss)</b>	<b>1,010,000</b>	<b>1,761,000</b>	<b>2,525,000</b>
Less: net income attributable to noncontrolling interests	...	(20,000)	(12,000)
Net income attributable to E. I. du Pont de Nemours & Company	1,010,000	1,741,000	2,513,000
Preferred dividends	...	7,000	10,000
Net income available to common stockholders	...	1,734,000	2,503,000
Weighted average shares outstanding - basic	...	867,888	872,560
Weighted average shares outstanding	...	...	...

- diluted	872,420	877,036
Year end shares outstanding	0	863,003
Earnings (loss) per share from continuing operations - basic	\$1.86	\$2.36
Earnings (loss) per share from discontinued operations - basic	\$0.13	\$0.51
Net earnings (loss) per share - basic	\$2.00	\$2.87
Earnings (loss) per share from continuing operations - diluted	\$1.85	\$2.35
Earnings (loss) per share from discontinued operations - diluted	\$1.13	\$0.50
Net earnings (loss) per share - diluted	\$1.99	\$2.85
Dividends per share of common stock	\$1.14	\$1.52
Total number of employees	44,000	46,000
Number of common holders	57,000	59,000
Foreign currency translation adjustments		(510,000)

From September 1 (Successor Period); Predecessor; From January 1; Reclassified to conform with 2017 presentation; As is; Approximately; As of August 31, 2017; As of January 31, 2017

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**  
2017

Cash & cash equivalents	7,250,000
Marketable securities	952,000
Accounts receivable - trade, gross	4,082,000
Allowance for doubtful receivables	305,000
Accounts receivable - trade, net	3,777,000
Notes receivable - trade	199,000
Accounts & notes receivable - other	1,263,000
Accounts & notes receivable, net	5,239,000
Finished products	4,500,000
Semifinished products	2,769,000
Raw materials	371,000
Store & supplies	447,000
Adjustment of inventories to a LIFO basis	(546,000)
Inventories	8,633,000
Other current assets	981,000
Total current assets	23,055,000
Investment in affiliates	1,595,000
Land & land improvements	913,000
Buildings	2,747,000
Equipment	8,104,000
Construction	1,114,000
Property, plant & equipment	12,878,000
Less: accumulated depreciation	443,000
Net property, plant & equipment	12,435,000
Goodwill	45,589,000
Other intangibles assets	27,726,000
Deferred income taxes	480,000
Other assets	2,084,000
Total assets	112,964,000
Commercial paper	1,436,000
Other loans-various currencies	28,000
Long-term debt payable within one year	1,315,000
Short-term borrowings & capital lease obligations	2,779,000
Accounts payable	4,831,000
Income taxes	149,000
Accrued & other current liabilities	4,384,000
Total current liabilities	12,143,000
Promissory notes & debentures	9,943,000
Term loan	1,500,000
Other loans	18,000

Foreign currency denominated loans	30,000
Medium-term notes	110,000
Capital lease obligations	5,000
Less: long-term debt due within one year	(1,315,000)
Long-term borrowings & capital lease obligations	10,291,000
Deferred income taxes	5,836,000
Pension \$ other post employment benefits - noncurrent	7,787,000
Other non-current obligations	1,975,000
Total non-current liabilities	25,889,000
\$4.50 series preferred stock	169,000
\$3.50 series preferred stock	70,000
Additional paid-in capital	74,727,000
Reinvested earnings	175,000
Cumulative translation adjustment	(454,000)
Net gains (losses) on cash flow hedging derivative instruments	(2,000)
Pension benefit plans	128,000
Other benefit plans	(53,000)
Accumulated other comprehensive income (loss)	(381,000)
Total E. I. du Pont de Nemours & Company stockholders' equity	74,760,000
Noncontrolling interests	172,000
Total equity	74,932,000

From September 1 (Successor Period)

**Recent Dividends:**

**1. Du Pont (EI) de Nemours & Company common.**

ExDate	Amt	Declared	Record	Payable
02/11/2015	0.47	01/29/2015	02/13/2015	03/13/2015
05/13/2015	0.49	04/21/2015	05/15/2015	06/12/2015
07/01/2015	0.00	06/08/2015	06/23/2015	07/01/2015
08/12/2015	0.38	07/28/2015	08/14/2015	09/11/2015
11/10/2015	0.38	10/22/2015	11/13/2015	12/14/2015
02/10/2016	0.38	01/26/2016	02/12/2016	03/14/2016
05/11/2016	0.38	04/25/2016	05/13/2016	06/10/2016
08/11/2016	0.38	07/28/2016	08/15/2016	09/12/2016
11/10/2016	0.38	10/20/2016	11/15/2016	12/14/2016
02/13/2017	0.38	01/27/2017	02/15/2017	03/14/2017
05/11/2017	0.38	04/26/2017	05/15/2017	06/12/2017
07/27/2017	0.38	07/13/2017	07/31/2017	09/29/2017

**2. Du Pont (EI) de Nemours & Company \$4.50 series cumulative preferred.**

ExDate	Amt	Declared	Record	Payable
01/07/2015	1.13	10/23/2014	01/09/2015	01/23/2015
04/08/2015	1.13	01/29/2015	04/10/2015	04/24/2015
07/08/2015	1.13	04/21/2015	07/10/2015	07/24/2015
10/07/2015	1.13	07/28/2015	10/09/2015	10/23/2015
01/06/2016	1.13	10/22/2015	01/08/2016	01/25/2016
04/06/2016	1.13	01/26/2016	04/08/2016	04/25/2016
07/06/2016	1.13	04/25/2016	07/08/2016	07/25/2016
10/05/2016	1.13	07/28/2016	10/07/2016	10/25/2016
01/06/2017	1.13	10/20/2016	01/10/2017	01/25/2017
04/06/2017	1.13	01/27/2017	04/10/2017	04/25/2017
07/06/2017	1.13	04/26/2017	07/10/2017	07/25/2017
10/06/2017	1.13	07/13/2017	10/10/2017	10/25/2017
01/09/2018	1.13	10/12/2017	01/10/2018	01/25/2018

**3. Du Pont (EI) de Nemours & Company \$3.50 series cumulative preferred.**

ExDate	Amt	Declared	Record	Payable
01/07/2015	0.88	10/23/2014	01/09/2015	01/23/2015
04/08/2015	0.88	01/29/2015	04/10/2015	04/24/2015
07/08/2015	0.88	04/21/2015	07/10/2015	07/24/2015
10/07/2015	0.88	07/28/2015	10/09/2015	10/23/2015
01/06/2016	0.88	10/22/2015	01/08/2016	01/25/2016
04/06/2016	0.88	01/26/2016	04/08/2016	04/25/2016
07/06/2016	0.88	04/25/2016	07/08/2016	07/25/2016
10/05/2016	0.88	07/28/2016	10/07/2016	10/25/2016
01/06/2017	0.88	10/20/2016	01/10/2017	01/25/2017
04/06/2017	0.88	01/27/2017	04/10/2017	04/25/2017
07/06/2017	0.88	04/26/2017	07/10/2017	07/25/2017
10/06/2017	0.88	07/13/2017	10/10/2017	10/25/2017
01/09/2018	0.88	10/12/2017	01/10/2018	01/25/2018

**Annual Dividends:**

**1. Du Pont (EI) de Nemours & Company common.**

2015	1.72	2016	1.52	2017	1.14
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**2. Du Pont (EI) de Nemours & Company \$4.50 series cumulative preferred.**

2015	4.50	2016	4.50	2017	4.50
2018	1.13				

**3. Du Pont (EI) de Nemours & Company \$3.50 series cumulative preferred.**

2015	3.50	2016	3.50	2017	3.50
2018	0.88				

**EAGLE MATERIALS INC**

**Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	1,101,807	932,557
Cost & expenses	856,978	676,464
Operating income	223,237	240,338
Other income (expense), net	(910)	(700)
Net before taxes	223,237	240,338
Income taxes	3,613	78,370
<b>Net income</b>	<b>219,624</b>	<b>161,968</b>
Earnings common share		
Primary	\$4.56	\$3.38
Fully Diluted	\$4.52	\$3.35
Common Shares:		
Full Diluted	48,641	48,340
Year-end	48,665	48,409

**ECOBALT SOLUTIONS INC**

**Offering** On Feb. 13, 2018, Co. announced that it has entered into an agreement with a syndicate of underwriters led by TD Securities Inc. (the "Underwriters") pursuant to which the Underwriters have agreed to purchase, on a bought deal basis, 20,000,000 Units of Co. (the "Units") at a price of C\$1.30 per Unit (the "Offering Price"), for aggregate gross proceeds of C\$26,000,000 (the "Offering"). Each Unit shall consist of one common share of Co. and one-half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant shall entitle the holder thereof to purchase one common share at an exercise price of C\$1.95 for a period of eighteen (18) months following the Closing Date. In addition, Co. has granted the Underwriters an option (the "Over-Allotment Option"), to purchase up to 3,000,000 additional Units at the Offering Price for a period of 30 days after and including the closing date. In the event that the option is exercised in its entirety, the aggregate gross proceeds of the Offering to Co. will be C\$30,000,000. The Units will be offered by way of a prospectus supplement and an accompanying short form base shelf prospectus of Co., in all of the provinces in Canada, other than Quebec, in certain offshore jurisdictions, and in the United States on a private placement basis pursuant to applicable exemptions under the U.S Securities Act of 1933, as amended. The Offered Securities have not been and will not be registered under the United States Securities Act of 1933, as amended, and they may not be offered or sold in the United States or to a US person unless an exemption from registration is available. This press release does not constitute an offer to sell the Offered Securities in the United States or to US persons. Co. intends to use the net proceeds of the Offering for advancing the development of Co.'s Idaho Cobalt project, supporting pre-construction activities at the mine and mill site in preparation for production, support of engineering for new mine design and for general working capital purposes. Closing of the Offering is expected to occur on or about Feb. 23, 2018.

**EDWARDS LIFESCIENCES CORP**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Net sales	3,435,300	2,963,700	2,493,700
Cost of sales	875,300	797,400	617,200
Gross profit	2,560,000	2,166,300	1,876,500
Selling, general & administrative expenses	984,700	904,700	850,700
Research & development expenses	552,600	442,200	382,900
Intellectual property litigation expenses (income), net	(73,300)	32,600	7,000
Change in fair			

				<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>							
				2017	2016						
					(revised)						
value of contingent consideration liabilities	9,900	(1,100)	(200)	Cash & cash equivalents	818,300	930,100	Treasury stock, at cost	252,100	2,499,300		
Special charges	59,900	34,500	...	Short-term investments	519,200	341,000	Total stockholders' equity	2,956,200	2,619,000		
Interest expense	23,200	19,200	17,200	Trade accounts receivable, gross	430,100	374,500	Ⓜ Reclassified to conform with 2017 presentation				
Interest income	20,300	10,800	7,900	Allowances for doubtful accounts	8,500	9,000	<b>Recent Dividends:</b>				
Foreign exchange gains (losses), net	(5,400)	(500)	(4,800)	Accounts receivable, net	421,600	365,500	<b>1. Edwards Lifesciences Corp common.</b>				
Gain (loss) on investments	(2,700)	200	100	Other receivables	40,600	49,100	ExDate	Amt	Declared	Record	Payable
Charitable foundation contribution	...	5,000	...	Raw materials	101,400	60,600		0.00			12/11/2015
Other income (expense), net	(100)	400	700	Work in process	121,100	102,400	After 100% split:				
Income (loss) before provision for income taxes - United States	491,500	378,200	182,800	Finished products	332,400	233,600	ExDate	Amt	Declared	Record	Payable
Income (loss) before provision for income taxes - international, including Puerto Rico	543,400	359,700	439,600	Inventories	554,900	396,600		0.00			12/11/2015
Income (loss) before provision for income taxes - current federal income taxes	1,034,900	737,900	622,400	Prepaid expenses	60,600	45,900	<b>Annual Dividends:</b>				
Provision (benefit) - current state & local income taxes	330,800	153,400	102,400	Other current assets	116,900	111,800	<b>1. Edwards Lifesciences Corp common.</b>				
Provision (benefit) - current international, including Puerto Rico	32,800	12,100	7,400	Total current assets	2,532,100	2,240,000	2015 . . . . . 0.00				
Rico income taxes provision (benefit)	60,600	27,400	33,500	Long-term investments	567,000	532,100	After 100% split:				
Total current income taxes provision (benefit)	424,200	192,900	143,300	Land	39,100	30,100	2015 . . . . . 0.00				
Deferred federal income taxes provision (benefit)	39,300	(19,600)	(12,500)	Buildings & leasehold improvements	436,800	367,200	<b>ELECTROMED, INC.</b>				
Deferred state & local income taxes provision (benefit)	(3,800)	(4,300)	(2,600)	Machinery & equipment	393,400	346,500	<b>Earnings, 6 mos. to Dec 31(Consol. - \$):</b>				
Deferred international, including Puerto Rico	(8,400)	(600)	(700)	Equipment with customers	41,000	37,400					
Total deferred income taxes provision (benefit)	27,100	(24,500)	(15,800)	Software	93,400	100,600					
Provision for (benefit from) income taxes	451,300	168,400	127,500	Construction in progress	88,200	79,600					
<b>Net income (loss)</b>	583,600	569,500	494,900	Property, plant & equipment, gross	1,091,900	961,400					
Weighted average shares outstanding - basic	210,900	213,000	215,500	Accumulated depreciation	412,200	381,400					
Weighted average shares outstanding - diluted	215,900	217,800	220,300	Property, plant & equipment, net	679,700	580,000					
Year end shares outstanding	209,700	211,600	215,400	Goodwill	1,126,500	626,100					
Net income (loss) per share - basic	\$2.77	\$2.67	\$2.30	Other intangible assets, net	468,000	204,800					
Net income (loss) per share - diluted	\$2.70	\$2.61	\$2.25	Deferred income taxes	213,600	203,800					
Total number of employees	ⓂⓂ12,200	ⓂⓂ11,000	ⓂⓂ9,800	Other assets	108,900	123,200					
Number of common stockholders	ⓂⓂ10,576	ⓂⓂ11,371	ⓂⓂ12,098	Total assets	5,695,800	4,510,000					
Foreign currency translation adjustments	...	...	(65,100)	Accounts payable	116,600	97,100					
				Employee compensation & withholdings	249,400	216,100					
				Taxes payable	97,800	5,900					
				Accrued rebates	53,900	36,100					
				Property, payroll & other taxes	41,900	35,300					
				Research & development accruals	39,200	40,000					
				Fair value of derivatives	24,800	3,300					
				Litigation & insurance reserves	15,000	14,600					
				Accrued marketing expenses	14,900	12,600					
				Accrued professional services	8,500	4,000					
				Accrued realignment reserves	8,200	100					
				Accrued relocation costs	8,700	7,000					
				Other accrued liabilities	74,300	60,400					
				Short-term debt	598,000	...					
				Contingent consideration liabilities	51,700	...					
				Total current liabilities	1,402,900	532,500					
				Long-term debt	438,400	822,300					
				Contingent consideration liabilities	192,600	31,600					
				Taxes payable	394,000	159,500					
				Uncertain tax positions	164,600	229,800					
				Other long-term liabilities	147,100	115,300					
				Common stock	212,000	242,600					
				Additional paid-in capital	1,166,900	1,167,800					
				Retained earnings (accumulated deficit)	1,962,100	3,906,300					
				Foreign currency translation adjustments	(100,100)	(197,600)					
				Unrealized gain (loss) on cash flow hedges	(13,900)	16,700					
				Unrealized gain (loss) on available-for-sale investments	(4,600)	100					
				Unrealized pension costs	(14,100)	(17,600)					
				Accumulated other comprehensive income (loss)	(132,700)	(198,400)					

Ⓜ Reclassified to conform with 2017 presentation; Ⓜ Approximately; Ⓜ As is; Ⓜ As of January 31, 2018; Ⓜ As of January 31, 2017; Ⓜ As of January 31, 2016

Net current assets ..... 1,960,000

**ENERGIZER HOLDINGS INC (NEW)**

Earnings, 3 mos. to Dec 31(Consol. - \$000):

	2017	2016
Total revenues	573,300	559,600
Cost & expenses	436,800	411,200
Operating income	119,000	134,100
Interest expense	13,400	13,300
Other income (expense), net	(1,300)	1,600
Net before taxes	119,000	134,100
Income taxes	58,600	38,500
<b>Net income</b>	<b>60,400</b>	<b>95,600</b>
Earnings common share		
Primary	\$1.00	\$1.55
Fully Diluted	\$0.98	\$1.52
Common Shares:		
Full Diluted	61,500	62,900
Year-end	59,686	61,821

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	454,300
Inventories	276,200
Current assets	1,039,000
Net property & equip.	171,700
Total assets	1,764,100
Liabilities:	
Current liabilities	546,900
Long-term debt	977,900
Stockholders' equity	33,700
Net current assets	492,100

**ENERJEX RESOURCES INC**

**Offering** On Feb. 8, 2017, Co. announced a public offering pursuant to (i) Series A Preferred Stock, par value \$0.001 per share; and (ii) Common Stock issuable upon conversion of EnerJex Series A Preferred Stock, par value \$0.001 per share. Co. proposed to offer (a) 241,599 under ) Series A Preferred Stock, par value \$0.001 per share at a proposed maximum offering price per share of \$1.70, which amounted to a proposed maximum aggregate offering price of \$410,718. The amount of registration fee is \$51.13; and (b) 22,496,190 under Common Stock issuable upon conversion of EnerJex Series A Preferred Stock, par value \$0.001 per share at a proposed maximum offering price per share of \$0.3001, which amounted to a proposed maximum aggregate offering price of \$6,751,107. The amount of registration fee is \$840.51.

**ENERSYS**

Earnings, 9 mos. to (Consol. - \$000):

	12/31/17	01/01/17
Net Sales	1,898,849	1,740,348
Cost & expenses	1,696,808	1,556,384
Operating income	202,041	183,964
Interest expense	18,712	16,820
Other income (expense), net	(4,736)	496
Net before taxes	178,593	167,640
Income taxes	112,899	43,133
<b>Net income</b>	<b>65,694</b>	<b>124,507</b>
Earnings common share		
Primary	\$1.53	\$2.92
Fully Diluted	\$1.51	\$2.88
Common Shares:		
Full Diluted	43,346	43,943
Year-end	42,127	43,430

**ENSYNIC INC**

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Total revenues	7,208,755	9,393,130
Cost & expenses	13,551,695	18,102,049
Operating income	(6,526,350)	(9,064,988)
Interest income	13,995	22,627
Other income (expense), net	(61,938)	6,700
Net before taxes	(6,596,468)	(9,061,765)
<b>Net income</b>	<b>(6,596,468)</b>	<b>(9,061,765)</b>
Balance for common	(6,596,113)	(9,072,203)
Earnings common share		
Primary	\$(0.12)	\$(0.19)
Fully Diluted	\$(0.12)	\$(0.19)
Common Shares:		
Full Diluted	55,702,381	47,801,474
Year-end	56,061,961	48,010,347

**ENSYNIC INC**

**Interest Sale Completed** On Jan. 31, 2018, Co. sold its headquarters facility located in Menomonee Falls, WI, to CSJM LLC, an unaffiliated third party for \$2,300,000 and, after certain customary closing payments and adjustments and repayment of approximately \$435,000 of remaining mortgage indebtedness, Co. received net proceeds of approximately \$1,700,000.

**ENVIROSTAR INC**

**Acquisition Completed** On Feb. 9, 2018, Co., through its wholly-owned subsidiary AAdvantage Laundry, acquired substantially all the assets of Zuf Acquisitions I LLC d/b/a/ AAdvantage Laundry Systems ("Zuf"), a Dallas, Texas based distributor of commercial laundry products and a provider of installation and maintenance services, for \$11,000,000, subject to working capital and other adjustments, consisting of: (i) \$5,500,000 in cash (the "Zuf Cash Amount"), of which \$1,000,000 was deposited in an escrow account for no less than 18 months after the date of the closing of the Zuf asset acquisition (subject to extension in certain circumstances), and (b) 225,410 shares (the "Zuf Stock Consideration") of Common Stock. Also on Feb. 9, 2018, Co., through its wholly-owned subsidiary AAdvantage Laundry, acquired substantially all the assets of Sky-Rent LP ("Sky-Rent"), a Dallas, Texas based provider of commercial laundry rental solutions, for \$6,000,000, subject to working capital and other adjustments, consisting of: (a) \$3,000,000 in cash (the "Sky-Rent Cash Amount"), of which \$500,000 was deposited in an escrow account for no less than 18 months after the date of the closing of the Sky-Rent asset acquisition (subject to extension in certain circumstances), and (b) 122,950 shares (the "Sky-Rent Stock Consideration," and collectively, with the Zuf Stock Consideration, the "Stock Consideration") of Common Stock.

**ENVIROSTAR INC**

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Total revenues	62,408,000	42,870,000
Cost & expenses	59,217,000	40,029,000
Operating income	3,191,000	2,841,000
Net before taxes	3,008,000	2,791,000
Income taxes	935,000	1,111,000
<b>Net income</b>	<b>2,073,000</b>	<b>1,680,000</b>
Balance for common	1,919,000	1,629,000
Earnings common share		
Primary	\$0.18	\$0.19
Fully Diluted	\$0.18	\$0.19
Common Shares:		
Full Diluted	10,962,000	8,538,000
Year-end	10,822,820	10,783,807

**EP ENERGY CORP.**

**Acquisition Completed** On Jan. 31, 2018, Carrizo Oil & Gas, Inc. and its wholly-owned subsidiary Carrizo (Eagle Ford) LLC sold a portion of its assets in the Eagle Ford Shale, which included approximately 24,500 net acres, located primarily in the downip area of the volatile oil window, and had associated net production during the third quarter of 2017 of approximately 3,400 Boe/d (63% oil, 19% gas, 18% NGLs), to EP Energy E&P Company, L.P., an indirect wholly-owned subsidiary of Co. for an aggregate net proceeds of \$236,200,000, which included preliminary purchase price adjustments primarily related to the net cash flows from the effective date to the closing date.

**EP ENERGY CORP.**

**Interest Sale Completed** On Feb. 9, 2018, Co. sold certain assets in its Altamont acreage in the Uinta Basin to an undisclosed party for approximately \$180,000,000.

**ESCO TECHNOLOGIES, INC.**

Earnings, 3 mos. to Dec 31(Consol. - \$000):

	2017	2016
Net Sales	173,495	146,368
Cost & expenses	156,248	126,594
Operating income	12,801	16,125
Net before taxes	12,801	16,125
Income taxes	(21,870)	5,398
<b>Net income</b>	<b>34,671</b>	<b>10,727</b>
Earnings common share		
Primary	\$1.34	\$0.42
Fully Diluted	\$1.33	\$0.41
Common Shares:		
Full Diluted	26,080	25,979
Year-end	25,836	25,720

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	41,600
Inventories	130,579
Current assets	373,027
Net property & equip.	132,790

Total assets	1,237,748
Liabilities:	
Current liabilities	178,032
Long-term debt	240,000
Stockholders' equity	707,069
Net current assets	194,995

**ESPEY MANUFACTURING & ELECTRONICS CORP.**

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Net Sales	19,027,528	11,736,308
Cost & expenses	16,351,966	10,835,463
Operating income	2,675,562	900,845
Other income (expense), net	17,808	14,203
Net before taxes	2,760,247	938,523
Income taxes	702,612	273,619
<b>Net income</b>	<b>2,057,635</b>	<b>664,904</b>
Earnings common share		
Primary	\$0.88	\$0.29
Fully Diluted	\$0.88	\$0.29
Common Shares:		
Full Diluted	2,333,764	2,321,295
Year-end	2,366,523	2,370,521

**ETHAN ALLEN INTERIORS, INC.**

Earnings, 6 mos. to Dec 31(Consol. - \$000):

	2017	2016
Net Sales	379,783	387,959
Cost & expenses	350,696	352,528
Operating income	29,087	35,431
Net before taxes	29,108	35,109
Income taxes	6,831	12,880
<b>Net income</b>	<b>22,277</b>	<b>22,229</b>
Earnings common share		
Primary	\$0.81	\$0.80
Fully Diluted	\$0.80	\$0.79
Common Shares:		
Full Diluted	27,742	27,979
Year-end	27,476	27,690

**ETHOS GOLD CORP**

**Official Changes** On Feb. 14, 2018, Co. announced the passing of its founder, President and Chief Executive Officer, Mr. Gary Freeman. As the result, Mr. Craig Roberts has been appointed by the Board to serve as President and Chief Executive Officer on an interim basis to oversee daily operations and corporate strategy.

**EUROCONTROL TECHNICS GROUP INC**

**Joint Venture Development** On Jan. 29, 2018, Co. announced that its subsidiary Croptimal has entered into a Memorandum of Understanding ("MOU") with Canndoc Ltd. ("Canndoc"), an Israeli medical Cannabis company since 2009 to form a joint venture company that will be called "CropCan" and will be owned 50% by Croptimal and Canndoc to market a service utilizing Croptimal's unique in-field measurement tools, together with an innovative system of big database analysis (machine learning) and Canndoc's expertise in the field of growing medical Cannabis. Terms of the transaction were not disclosed.

**EVOLUTION PETROLEUM CORP**

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Total revenues	19,604,782	16,123,757
Cost & expenses	9,086,660	7,139,834
Operating income	7,365,711	6,402,974
Interest expense	40,911	41,056
Other income (expense), net	30,691	12,764
Net before taxes	7,355,491	6,374,682
Income taxes	(4,661,889)	2,250,273
<b>Net income</b>	<b>12,017,380</b>	<b>12,017,380</b>
Balance for common	12,017,380	2,870,979
Earnings common share		
Primary	\$0.36	\$0.09
Fully Diluted	\$0.36	\$0.09
Common Shares:		
Full Diluted	33,140,257	33,037,269
Year-end	33,171,514	33,062,297

**EVOQUA WATER TECHNOLOGIES CORP**

**Acquisition Development** On Feb. 1, 2018, Co. signed a definitive agreement to acquire privately held Pure Water Solutions, a leading provider of high-purity water equipment and systems, service deionization and resin regeneration, with service operations in suburban Denver and Santa Fe. Terms of the transaction were not disclosed.

**FACEBOOK INC**

**Acquisition Development** On Jan. 24, 2018, Co. announced that it will buy the Boston-based software company Confirm Inc., which specializes in authenticating government-issued identification cards. Terms of the transaction were not disclosed.

**FACEBOOK INC**  
**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Revenue	40,653,000	27,638,000	17,928,000
Cost of revenue	5,454,000	3,789,000	2,867,000
Payments & other fees	...	753,000	849,000
Advertising	...	26,885,000	17,079,000
Research & development	7,754,000	5,919,000	4,816,000
Marketing & sales	4,725,000	3,772,000	2,725,000
General & administrative	2,517,000	1,731,000	1,295,000
Total cost & expenses	20,450,000	15,211,000	11,703,000
Income from operations	20,203,000	12,427,000	6,225,000
Interest income	398,000	176,000	52,000
Interest expense	6,000	10,000	23,000
Foreign currency exchange gains (losses), net	(6,000)	(76,000)	(66,000)
Other income (expense)	5,000	1,000	6,000
Interest & other income (expense), net	391,000	91,000	(31,000)
Income (loss) before provision for income taxes - domestic	7,079,000	6,368,000	2,802,000
Income (loss) before provision for income taxes - foreign	13,515,000	6,150,000	3,392,000
Income before provision for income taxes	20,594,000	12,518,000	6,194,000
Current federal income tax expense (benefit)	4,455,000	2,384,000	3,012,000
Current state income tax expense (benefit)	190,000	179,000	183,000
Current foreign income tax expense (benefit)	389,000	195,000	123,000
Total current income tax expense (benefit)	5,034,000	2,758,000	3,318,000
Deferred federal income tax expense (benefit)	(296,000)	(414,000)	(800,000)
Deferred state income tax expense (benefit)	(33,000)	(18,000)	(17,000)
Deferred foreign income tax expense (benefit)	(45,000)	(25,000)	5,000
Total deferred income tax expense (benefit)	(374,000)	(457,000)	(812,000)
Provision for income taxes	4,660,000	2,301,000	2,506,000
<b>Net income</b>	<b>15,934,000</b>	<b>10,217,000</b>	<b>3,688,000</b>
Less: net income attributable to participating securities	14,000	29,000	19,000
Net income attributable to class A & B common stockholders	15,920,000	10,188,000	3,669,000
Weighted average class A shares outstanding - basic	2,373,000	2,317,000	2,249,000
Weighted average			

class B shares outstanding - basic	528,000	546,000	554,000
Weighted average class A & B shares outstanding - basic	2,901,000	2,863,000	2,803,000
Weighted average class A shares outstanding - diluted	2,956,000	2,925,000	2,853,000
Weighted average class A & B shares outstanding - diluted	2,956,000	2,925,000	2,853,000
Year end shares outstanding	2,906,000	2,892,000	2,845,000
Net earnings per class A share - basic	\$5.49	\$3.56	\$1.31
Net earnings per class A & B share - basic	\$5.49	\$3.56	\$1.31
Net earnings per class A share - diluted	\$5.39	\$3.49	\$1.29
Net earnings per class A & B share - diluted	\$5.39	\$3.49	\$1.29
Total number of employees	25,105	17,048	12,691
Number of class A common stockholders	3,967	4,767	5,086
Number of class B common stockholders	52	72	46
Foreign currency translation adjustments	566,000	(152,000)	(202,000)

Reclassified to conform with 2017 presentation; Including share-based compensation expense - Cost of revenue: \$178,000,000; Including share-based compensation expense - Cost of revenue: \$113,000,000; Including share-based compensation expense - Research and development: \$2,820,000,000; Including share-based compensation expense - Research and development: \$2,494,000,000; Including share-based compensation expense - Research and development: \$2,350,000,000; Including share-based compensation expense - Marketing and sales: \$436,000,000; Including share-based compensation expense - Marketing and sales: \$368,000,000; Including share-based compensation expense - Marketing and sales: \$320,000,000; Including share-based compensation expense - General and administrative: \$289,000,000; Including share-based compensation expense - General and administrative: \$243,000,000; Including share-based compensation expense - General and administrative: \$218,000,000; As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	8,079,000	8,903,000
Marketable securities	33,632,000	20,546,000
Accounts receivable, gross	6,021,000	4,087,000
Less: allowances	189,000	94,000
Accounts receivable, net	5,832,000	3,993,000
Prepaid expenses & other current assets	1,020,000	959,000
Total current assets	48,563,000	34,401,000
Land	798,000	696,000
Buildings	4,909,000	3,109,000
Leasehold improvements	959,000	531,000
Network equipment	7,998,000	5,179,000
Computer software, office equipment & other property & equipment	681,000	398,000
Construction in progress	2,992,000	1,890,000
Property & equipment, gross	18,337,000	11,803,000
Less accumulated depreciation	4,616,000	3,212,000
Property & equipment, net	13,721,000	8,591,000

Intangible assets, net	1,884,000	2,535,000
Goodwill	18,221,000	18,122,000
Other assets	2,135,000	1,312,000
Total assets	84,524,000	64,961,000
Accounts payable	380,000	302,000
Partners payable	390,000	280,000
Accrued compensation & benefits	776,000	636,000
Accrued property & equipment	685,000	331,000
Accrued taxes payable	230,000	155,000
Contingent consideration liability	...	242,000
Other current liabilities	1,201,000	839,000
Deferred revenue	68,000	62,000
Deposits	30,000	28,000
Total current liabilities	3,760,000	2,875,000
Income tax payable	5,372,000	2,431,000
Other liabilities	1,045,000	461,000
Total liabilities	10,177,000	5,767,000
Additional paid-in capital	40,584,000	38,227,000
Accumulated other comprehensive income (loss)	(227,000)	(703,000)
Retained earnings	33,990,000	21,670,000
Total stockholders' equity	74,347,000	59,194,000

Reclassified to conform with 2017 presentation

**Recent Dividends:**

1. Facebook Inc class A common.

No dividends paid.

2. Facebook Inc class B common.

No dividends paid.

**Annual Dividends:**

1. Facebook Inc class A common.

No dividends paid.

2. Facebook Inc class B common.

No dividends paid.

**FAIR ISAAC CORP**

**Annual Meeting Development** On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders for Wednesday, Feb. 28, 2018, at 9:30 A.M., local time, at Co.'s office, 181 Metro Drive, Suite 600, San Jose, CA 95110.

**FAIR ISAAC CORP**

**Earnings, 3 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Total revenues	235,321	219,600
Cost & expenses	193,629	181,353
Operating income	39,904	34,927
Other income (expense), net	513	(100)
Net before taxes	33,957	28,655
Income taxes	6,658	(9,246)
<b>Net income</b>	<b>27,299</b>	<b>37,901</b>
Earnings common share		
Primary	\$0.91	\$1.22
Fully Diluted	\$0.86	\$1.16
Common Shares:		
Full Diluted	31,561	32,536
Year-end	30,246	31,157

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	94,213
Current assets	299,136
Net property & equip.	38,808
Total assets	1,240,845
Liabilities:	
Current liabilities	353,280
Long-term debt	462,834
Stockholders' equity	385,642
Net current assets	(54,144)

**FLANIGAN'S ENTERPRISES, INC.**

**Earnings, 3 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Total revenues	12,307	26,594
Cost & expenses	26,806	25,121
Operating income	1,587	1,473
Net before taxes	1,421	1,381
Income taxes	465	280
<b>Net income</b>	<b>956</b>	<b>1,101</b>
Earnings common share		

Primary	\$0.33	\$0.36
Fully Diluted	\$0.33	\$0.36
Common Shares:		
Full Diluted	1,859	1,859
Year-end	1,859	1,859

**FORD MOTOR CO. (DE)**

**Acquisition Development** On Jan. 25, 2018, Co. announced that it buy transportation software companies Autonomic Technologies Inc. and TransLoc Inc. for undisclosed sums as part of a strategy to expand ride services and transport businesses.

**FORD MOTOR CO. (DE)**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$Millions):**

	2017	2016 (revised)	2015 (revised)
Automotive revenues	145,653	141,546	140,566
Financial services revenues	11,113	10,253	8,992
Other revenues	10	1	...
Total revenues	156,776	151,800	149,558
Automotive cost of sales	131,332	126,183	124,446
Selling, administrative & other expenses	11,527	10,972	10,763
Financial Services interest, operating, & other expenses	9,104	8,904	7,368
Total costs & expenses	151,963	146,059	142,577
Interest expense on Automotive debt	1,133	894	773
Net periodic pension & OPEB income/(cost), excluding service cost	1,757	(1,625)	666
Investment-related interest income	346	217	233
Interest income (expense) on income taxes	(3)	(5)	...
Realized & unrealized gains (losses) on cash equivalents & marketable securities	(22)	(9)	46
Gains (losses) on changes in investments in affiliates	7	139	42
Gains (losses) on extinguishment of debt	...	...	1
Royalty income	678	714	666
Other automotive interest income & other income (loss), net	297	300	200
Non-Financial services other income/(loss), net	3,060	(269)	1,854
Investment-related interest income	113	74	76
Interest income (expense) on income taxes	5	8	3
Insurance premiums			

earned	...	156	133
Other financial services other income (loss), net	89	200	160
Equity in net income (loss) of affiliated companies	1,201	1,780	1,818
Income before income taxes - U.S.	4,850	5,266	5,374
Income (loss) before income taxes - non U.S.	3,298	1,530	4,878
Income (loss) before income taxes	8,148	6,796	10,252
Current provision for (benefit from) income taxes - federal	(125)	(122)	75
Current provision for (benefit from) income taxes - non-U.S.	868	630	572
Current provision for (benefit from) income taxes - state & local	85	12	17
Total current provision for (benefit from) income taxes	828	520	664
Deferred provision for (benefit from) income taxes - federal	(1,096)	1,323	1,494
Deferred provision for (benefit from) income taxes - non-U.S.	593	121	472
Deferred provision for (benefit from) income taxes - state & local	195	225	251
Total deferred provision for (benefit from) income taxes	(308)	1,669	2,217
Provision for (benefit from) income taxes	520	2,189	2,881
<b>Net income (loss)</b>	7,628	4,607	7,371
Less: income (loss) attributable to noncontrolling interests	(26)	(11)	2
Net income (loss) attributable to Ford Motor Company	7,602	4,596	7,373
Weighted average shares outstanding-basic	3,975	3,973	3,969
Weighted average shares outstanding-diluted	3,998	3,999	4,002
Year end shares outstanding	3,973	3,974	3,970
Net income (loss) per share-basic	\$1.91	\$1.16	\$1.86
Net income (loss) per share-diluted	\$1.90	\$1.15	\$1.84
Cash dividends declared	\$0.65	\$0.85	\$0.60
Total number of employees	202,000	201,000	199,000
Number of common stockholders	120,626	125,465	137,858
Number of class B stockholders	3	34	34
Foreign currency translation adjustments	...	(36)	(1,132)

January 31, 2017; <sup>③</sup> As of June 30, 2015; <sup>④</sup> As is; <sup>⑤</sup> Approximate; <sup>⑥</sup> As of January 31, 2018; <sup>⑦</sup> As of February 4, 2016		
<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):</b>	2017	2016 (revised)
Cash & cash equivalents	18,492	15,905
Marketable securities	20,435	22,922
Financial Services		
finance receivables, net	52,210	46,266
Trade & other receivables, gross	11,011	11,494
Allowances	412	392
Trade & other receivables	10,599	11,102
Raw materials, work-in-process & supplies	4,397	3,843
Finished products	6,779	5,943
Less: last-in, first-out adjustment	899	888
Inventories	10,277	8,898
Other current assets	3,889	3,368
Total current assets	115,902	108,461
Financial Services		
finance receivables, net	56,182	49,924
Net investment in operating leases	28,235	28,829
Land	411	391
Buildings & land improvements	11,096	10,308
Machinery, equipment & other property	37,533	34,149
Software	3,118	2,803
Construction in progress	2,608	2,170
Total land, plant & equipment & other property	54,766	49,821
Accumulated depreciation	29,862	27,804
Tooling, net of amortization	10,423	10,055
Net property	35,327	32,072
Equity in net assets of affiliated companies	3,085	3,304
Deferred income taxes	10,973	9,705
Other assets	8,104	5,656
Total assets	257,808	237,951
Payables	23,282	21,296
Dealer & customer allowances & claims	10,902	9,542
Deferred revenue	2,107	3,866
Accrued employee benefit plans	1,661	1,469
Accrued interest	1,057	974
Accrued other postretirement employee benefits ("OPEB")	348	349
Accrued pension	229	247
Other current automotive other liabilities & deferred revenue	3,393	2,869
Total other liabilities & deferred revenue	19,697	19,316
Short-term borrowings	1,396	1,324
Public unsecured debt securities	361	...
U.S. Department of Energy (DOE) Advanced Technology Vehicles Manufacturing (ATVM) Incentive Program	591	591
Other debt	1,031	827
Unamortized (discount)/premium	(23)	(57)
Automotive debt payable within one year	3,356	2,685
Short-term	17,153	15,330
Unsecured debt	13,298	12,369
Asset-backed debt	17,817	19,286
Unamortized (discount)/premium	1	(2)
Unamortized issuance costs	(16)	(16)
Fair value adjustments	12	17
Financial services debt		

<sup>①</sup> Reclassified to conform with 2017 presentation; <sup>②</sup> As of Jan-

payable within one year	48,265	46,984	shares and partnership and membership interests, mortgage loans	borrowings	874,000	1,075	...
Total current liabilities	94,600	90,281	made by certain of the Sellers, and other assets, which included 20	Total interest			
Pension	9,932	10,150	legacy community development projects owned both directly and	expense	2,958,000	4,034	7,567,959
OPEB	5,821	5,516	indirectly through ventures primarily consisting of approximately	Provision for loan			
Dealer & dealers'			750 developed and under development lots and over 4,000 future	losses	1,035,000	1,430	260,000
customer allowances &			undeveloped lots, 730 unentitled acres and an interest in 1 multi-	Net interest income			
claims	2,471	2,564	family operating property, for approximately \$232,00,000 in cash,	after provision for			
Deferred revenue	3,829	3,687	subject to certain adjustments.	loan losses	17,468,000	15,638	10,862,960
Employee benefit plans	1,139	1,063	<b>FORTRESS GLOBAL ENTERPRISES INC</b>	Trust department			
Other non-current			<b>New Name</b> On Jan. 29, 2018, Co. changed its name from	income	263,000	177	183,632
liabilities	1,519	1,415	Fortress Paper Ltd. to Fortress Global Enterprises Inc.	Service charges on			
Total non-current other			<b>FORTRESS GLOBAL ENTERPRISES INC</b>	deposit accounts	1,787,000	1,768	1,089,000
liabilities & deferred			<b>Stock Trading Symbol</b> Stock symbol, FGE.	Net gains on			
revenue	24,711	24,395	<b>FORTRESS TRANSPORTATION &amp; INFRASTRUCTURE</b>	mortgage banking			
Automotive - Public			<b>INVESTORS LLC</b>	activities	520,000	439	...
unsecured debt securities	9,033	9,394	<b>Secondary Offering</b> On Jan. 11, 2018, Co. announced that it	Security gains	19,000	32	...
Automotive - DOE ATVM			has priced its previously announced registered underwritten pub-	Financial services			
Incentive Program	2,060	2,651	lic offering of 7,000,000 of its common shares, representing lim-	commissions	240,000	259	...
Automotive - Other debt	1,848	1,573	ited liability company interests (the "Common Shares"), at a pub-	Net gains on sale			
Automotive - Unamortized			lic offering price of \$18.65 per share for gross proceeds of ap-	of loans	...	...	112,291
(discount)/premium	(290)	(320)	proximately \$130,600,000. The offering is expected to close on	Other service			
Automotive - Unamortized			January 16, 2018, subject to customary closing conditions. In con-	charges,			
issuance costs	(76)	(76)	nection with the offering, the underwriters have a 30-day option	commissions & fees	1,900,000	1,700	350,150
Automotive long-term debt	12,575	13,222	to purchase up to 1,050,000 additional Common Shares.	Other income	...	...	351,743
Financial Services -			<b>FRIEDMAN INDUSTRIES, INC.</b>	Salaries &			
Unsecured debt	56,291	49,912	<b>Earnings, 9 mos. to Dec 31 (Consol. - \$):</b>	employee benefits	9,251,000	8,675	...
Financial Services -			2017	Salaries & wages	...	...	3,713,826
Asset-backed debt	34,052	30,112	2016	Pension & other			
Financial Services -			Net Sales	employee benefits	...	...	1,036,049
Unamortized			77,194,500	Occupancy expense			
(discount)/premium	(5)	(9)	Cost & expenses	of premises, net	1,016,000	1,016	421,215
Financial Services -			75,855,363	Furniture,			
Unamortized issuance			Operating income	equipment & data			
costs	(214)	(197)	1,352,262	processing expenses	1,350,000	1,301	845,704
Financial Services - Fair			Net before taxes	FDIC assessment	317,000	417	41,159
value adjustments	(33)	261	1,352,262	Other expenses	3,326,000	2,741	1,822,210
Financial Services			Income taxes	Total other			
long-term debt	90,091	80,079	748,674	expenses	15,260,000	14,150	7,880,163
Deferred income taxes	815	691	<b>Net income</b>	Income before			
Total liabilities	222,792	208,668	603,588	income taxes	6,937,000	5,863	5,069,613
Redeemable noncontrolling			(2,301,726)	Federal income			
interest	98	96	Earnings common share	taxes: current	1,773,000	1,556	1,222,921
Common stock	40	40	Primary	Federal income			
Class B stock	1	1	\$0.09	taxes: deferred	23,000	(51)	(34,008)
Capital in excess of par			Fully Diluted	Provision for			
value of stock	21,843	21,630	\$0.09	federal income			
Retained earnings			Common Shares:	taxes	1,796,000	1,505	1,188,913
(accumulated deficit)	21,218	15,634	7,009,444	State income taxes:			
Foreign currency			6,799,444	current	...	...	357,620
translation	(4,277)	(4,593)	7,009,444	State income taxes:			
Marketable securities	(48)	(14)	Year-end	deferred	26,000	189	(6,092)
Net gain (loss) on			7,009,444	Provision for state			
derivative instruments	18	283	<b>FS BANCORP (INDIANA)</b>	income taxes	26,000	189	351,528
Pension & other			<b>Annual Report</b>	Change in net			
postretirement benefits	(2,652)	(2,689)	<b>Consolidated Income Statement, Years Ended Dec. 31 (\$):</b>	valuation allowance			
Accumulated other			2012	related to			
comprehensive income			2011	realization of net			
(loss)	(6,959)	(7,013)	2002	state deferred tax			
Treasury stock	1,253	1,122	Interest & fees on	assets	(26,000)	(189)	...
Total equity (deficit)			loans: taxable	Provision for			
attributable to Ford			19,461,000	income taxes	1,796,000	1,505	1,540,441
Motor Company	34,890	29,170	Interest & fees on	<b>Net income</b>	5,141,000	4,358	3,529,172
Equity (deficit)			loans: tax-exempt	Weighted average			
attributable to			141,000	shares			
noncontrolling interests	28	17	Total interest &	outstanding-basic	1,117,219	1,117	1,131,033
Total equity (deficit)	34,918	29,187	fees on loans	Weighted average			
			19,602,000	shares			
			Interest on secur	outstanding-diluted	1,117,219	1,117	1,132,014
			avil for sale:	Year end shares			
			taxable	outstanding	1,117,219	1,117	1,123,138
			...	Net earnings (loss)			
			Interest on secur	per share-basic	\$4.60	\$3.90	\$3.12
			held to maturity:	Net earnings (loss)			
			taxable	per share-diluted	\$4.60	\$3.90	\$3.12
			889,000	Dividends per			
			Interest on secur	common share	\$2.00	\$2.00	\$1.65
			avil for sale:	Number of full time			
			tax-exempt	employees			101
			...	Number of part time			19
			Interest on secur	employees			120
			held to matur:	Total number of			466
			tax-exempt	employees			
			855,000	Number of common			
			Total interest on	stockholders			
			investment				
			securities				
			1,744,000				
			Total interest on				
			securities				
			...				
			Interest on federal				
			funds sold				
			...				
			232,796				
			Other interest &				
			dividend income				
			115,000				
			Total interest				
			income				
			21,461,000				
			Interest expense on				
			deposits				
			2,082,000				
			Interest expense on				
			securities sold				
			under agreements to				
			repurchase				
			2,000				
			Interest expense on				
			advances from FHLB				
			...				
			1,118,754				
			Interest on FHLB				
			advances & other				

**Recent Dividends:****1. Ford Motor Co. (DE) class B stock.**

No dividends paid.

**2. Ford Motor Co. (DE) common.**

No dividends paid.

**Annual Dividends:****1. Ford Motor Co. (DE) class B stock.**

No dividends paid.

**2. Ford Motor Co. (DE) common.**

No dividends paid.

**FORESTAR GROUP INC (NEW)**

**Interest Sale Completed** On Feb. 8, 2018, Co., through certain subsidiaries (the "Sellers"), sold to Starwood Land, L.P. (the "Buyer"), a joint venture between an affiliate of Starwood Capital Group ("Starwood"), a global private investment firm, and an affiliate of Land Strategies Management (DBA Starwood Land Advisors), certain land, buildings, and other improvements, certain



As reported from the 2012 Annual Report

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$):**  
2012

Cash & deposits with financial institutions	25,787,000	38,466
Interest earnings deposits with banks	1,628,000	437
Securities available for sale	69,634,000	55,109
Securities held to maturity	4,853,000	5,960
Federal Home Loan Bank (FHLB) stock	2,470,000	2,470
Loans held for sale	60,000	...
Commercial agricultural loans	66,358,000	63,763
Other commercial loans	109,501,000	105,885
Residential first mortgage loans	160,061,000	156,677
Residential home equity loans	22,206,000	19,325
Consumer loans	8,755,000	9,508
Total loans	366,881,000	355,158
Less deferred loan fees	50,000	71
Less allowance for loan losses	5,670,000	5,822
Loans, net	361,161,000	349,265
Land	2,154,000	2,201
Buildings	8,777,000	8,898
Furniture & equipment	5,753,000	5,282
Total cost	16,684,000	16,381
Less: accumulated depreciation	8,523,000	7,930
Premises & equipment, net	8,161,000	8,451
Accrued interest receivable	1,727,000	1,642
Bank owned life insurance	9,809,000	9,539
Goodwill	2,604,000	2,604
Other intangible assets	1,246,000	1,564
Other assets	4,805,000	5,781
Total assets	493,945,000	481,288
Non-interest bearing demand deposits	114,479,000	92,078
Interest-bearing transaction accounts	104,561,000	90,619
Insured money market accounts	13,599,000	17,075
Savings	73,210,000	60,729
Time - in denominations under \$100,000	75,528,000	90,896
Time - in denominations of \$100,000 or more	36,872,000	47,845
Total deposits	418,249,000	399,242
Securities sold under agreements to repurchase	4,511,000	6,586
Advances from FHLB	20,592,000	25,488
Notes payable	...	2,250
Accrued interest payable	200,000	388
Other liabilities	2,559,000	2,676
Total liabilities	446,111,000	436,630
Common stock	149,000	149
Paid-in capital	3,734,000	3,716
Retained earnings	45,708,000	42,801
Accumulated other comprehensive income (loss)	815,000	564
Less treasury stock, at cost	2,572,000	2,572
Total shareholders' equity	47,834,000	44,658

As reported from the 2012 Annual Report; Fair value: \$4,854,000; Fair value: \$5,980,000

**Recent Dividends:**  
**1. FS Bancorp (Indiana) common.**

ExDate	Amt	Declared	Record	Payable
03/06/2015	0.50	02/17/2015	03/10/2015	03/20/2015
06/12/2015	0.50	05/19/2015	06/16/2015	06/26/2015
09/11/2015	0.53	08/17/2015	09/15/2015	09/25/2015

12/04/2015	0.53	11/17/2015	12/08/2015	12/18/2015
03/04/2016	0.53	02/16/2016	03/08/2016	03/18/2016
06/10/2016	0.53	05/17/2016	06/14/2016	06/24/2016
09/09/2016	0.54	08/15/2016	09/13/2016	09/23/2016
09/09/2016	0.20	08/15/2016	09/13/2016	09/23/2016
12/02/2016	0.54	11/15/2016	12/06/2016	12/16/2016
03/03/2017	0.54	02/21/2017	03/07/2017	03/17/2017
06/09/2017	0.54	05/16/2017	06/13/2017	06/23/2017
09/11/2017	0.57	08/15/2017	09/12/2017	09/22/2017
09/11/2017	0.23	08/15/2017	09/12/2017	09/22/2017
12/04/2017	0.57	11/21/2017	12/05/2017	12/15/2017

**Annual Dividends:**  
**1. FS Bancorp (Indiana) common.**

2015	2.06	2016	2.34	2017	2.45
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**FTS INTERNATIONAL INC**

**Offering** On Feb. 6, 2018, Co. announced a public offering pursuant to a Common Stock, par value \$0.01 per share. Co. proposed to offer 2,820,558 shares at a proposed maximum offering price per share of \$19.68, which amounted to a proposed maximum aggregate offering price of \$55,508,581.44. The amount of registration fee is \$6,911.

**FULLER (HB) COMPANY**

**Annual Report**

**Consolidated Income Statement, Years Ended (\$000):**

	12/02/17	12/03/16 (revised)	11/28/15 (revised)
Net revenue	2,306,043	2,094,605	2,083,660
Cost of sales	1,702,873	1,484,802	1,515,617
Gross profit	603,170	609,803	568,043
Selling, general & administrative expenses	477,030	407,638	397,558
Special charges	...	(168)	4,654
Foreign currency transaction losses, net	(2,411)	(9,510)	(3,549)
Interest income	3,927	2,045	510
Gain on disposal of fixed assets	22	(796)	330
Other income (expense), net	(25,278)	712	244
Interest expense	43,701	27,359	25,021
Income before income taxes & income from equity method investments - U.S.	(35,173)	76,199	97,094
Income before income taxes & income from equity method investments - non-U.S.	93,872	91,226	41,251
Income from continuing operations before taxes & income from equity method investments	58,699	167,425	138,345
Current U.S. federal income taxes (benefit)	444	14,515	24,180
Current state income taxes	21	2,789	2,955
Current non-U.S. income taxes	29,557	27,788	22,075
Total current income taxes	30,022	45,092	49,210
Deferred U.S. federal income taxes (benefit)	(8,318)	6,444	8,096
Deferred state income taxes (benefit)	(1,473)	1,102	1,269
Deferred non-U.S. income taxes (benefit)	(11,145)	(2,202)	(2,720)
Total deferred income taxes (benefit)	(20,936)	5,344	6,645
Income taxes	9,086	50,436	55,855
Income from equity			

	8,677	7,393	5,907
method investments	8,677	7,393	5,907
Income from continuing operations	58,290	124,382	88,397
Income from discontinued operations, net of tax	...	...	(1,300)
<b>Net income (loss) including non-controlling interests</b>	58,290	124,382	87,097
Net (income) loss attributable to non-controlling interests	(48)	(254)	(417)
Net income attributable to H.B. Fuller	58,242	124,128	86,680
Weighted average common shares outstanding - basic	50,370	50,136	50,274
Weighted average common shares outstanding - diluted	51,619	51,270	51,393
Year end shares outstanding	50,389	50,141	50,074
Income per share - continuing operations - basic	\$1.16	\$2.48	\$1.75
Income per share - discontinued operations - basic	...	...	\$(0.03)
Net income per share - basic	\$1.16	\$2.48	\$1.72
Income per share - continuing operations - diluted	\$1.13	\$2.42	\$1.71
Income per share - discontinued operations - diluted	...	...	\$(0.03)
Net income per share - diluted	\$1.13	\$2.42	\$1.69
Dividends declared per common share	\$0.59	\$0.55	\$0.51
Total number of employees	6,000	4,600	4,400
Number of common stockholders	1,600	1,700	1,805
Foreign currency translation adjustments	29,288	(33,855)	(62,776)
Income from continuing operations	...	124,382	88,397

Reclassified to conform with 2017 presentation; As is; Approximately; As of January 23, 2018; As of January 20, 2017; As of January 21, 2016

**Consolidated Balance Sheet, Years Ended (\$000):**

	12/02/17	12/03/16 (revised)
Cash & cash equivalents	194,398	142,245
Trade receivables, gross	485,370	363,440
Less allowance for doubtful accounts	11,670	12,310
Trade receivables, net	473,700	351,130
Raw materials	174,325	116,200
Finished goods	198,273	142,397
LIFO reserve	13,093	11,198
Inventories	359,505	247,399
Other receivables	24,304	24,253
Prepaid income taxes	41,105	12,142
Prepaid taxes other than income taxes	20,852	18,011
Prepaid expenses	29,521	14,767
Assets held for sale	1,607	1,306
Total current assets	1,144,992	811,253
Land	79,993	65,771
Buildings & improvements	364,048	317,636

Machinery & equipment	787,844	659,181	□ Reclassified to conform with 2017 presentation; □ Net of tax	Current US federal			
Construction in progress	56,402	50,553	- Interest rate swap: \$1,183,000; □ Net of tax - Interest rate swap:	income tax			
Total property, plant & equipment, at cost	1,288,287	1,093,141	\$17,000; □ Net of taxes - Cash-flow hedges: \$3,276,000; □ Net of	provision (benefit)	656	698	841
Less: accumulated depreciation	618,093	577,866	taxes - Cash-flow hedges: \$785,000; □ Net of tax - Defined bene-	Current state			
Property, plant & equipment, net	670,194	515,275	fit pension plans adjustment: \$74,382,000; □ Net of tax - Defined	income tax			
Goodwill	1,336,684	366,248	benefit pension plans adjustment: \$90,734,000; □ As reported by	provision (benefit)	31	24	31
Other intangibles, net	1,001,792	205,359	the Company	Current			
Investments & company owned life insurance	8,602	8,178	<b>Recent Dividends:</b>	international			
Equity method investments	48,962	45,732	<b>1. Fuller (HB) Company common.</b>	income tax prov			
Cost method investments	1,669	1,666	No dividends paid.	(benef) .....	77	71	98
Long-term deferred income taxes	43,422	46,174	<b>Annual Dividends:</b>	Total current			
Prepaid pension costs	30,145	31	<b>1. Fuller (HB) Company common.</b>	income tax			
Prepaid postretirement other than pension	39,163	27,093	No dividends paid.	provision (benefit)	764	793	970
Other long-term assets	35,021	28,859	<b>GATX CORP</b>	Deferred US federal			
Other assets	206,984	157,733	<b>Co. Repurchasing Certain Securities</b> On Jan. 26, 2018,	income tax			
Total assets	4,360,646	2,055,868	Co.'s board of directors declared a quarterly dividend of \$0.44 per	provision (benefit)	215	140	163
Notes payable	31,468	37,334	common share, payable Mar. 31, 2018, to shareholders of record	Deferred state			
Current maturities of long-term debt	21,515	80,178	on Mar. 5, 2018. Co. has paid quarterly dividends without in-	income tax			
Trade payables	268,467	162,964	terruption since 1919, and the dividend amount announced repre-	provision (benefit)	7	7	7
Accrued compensation	84,903	52,444	sents a 5.0% increase from the prior year's dividend. Further, the	Deferred			
Income taxes payable	14,335	7,985	board has approved an additional share repurchase authorization	international			
Accrued taxes other than income taxes	18,753	14,127	of \$170,000,000, bringing Co.'s aggregate repurchase authoriza-	income tax			
Accrued professional fees	13,565	5,444	tion to \$250,000,000.	provision (benefit)	60	37	43
Accrued customer rebates	10,114	8,296	<b>GEE GROUP INC</b>	Total deferred			
Accrued interest	6,766	5,263	<b>Earnings, 3 mos. to Dec 31(Consol. - \$000):</b>	income tax			
Accrued insurance	5,668	196		provision (benefit)	...	...	213
Accrued product liability	961	1,648	Total revenues	Tax adjustments	119	...	...
Accrued expenses	28,398	15,965	2017	Provision (credit)			
Other accrued expenses	84,225	50,939	45,232	for income taxes,			
Total current liabilities	504,913	391,844	21,006	net .....	1,165	977	1,183
Term loan	2,125,993	265,373	42,264	Earnings (loss)			
Public bond	293,991	...	20,081	from continuing			
Senior notes	...	400,097	1,475	operations .....	2,912	2,679	3,036
Other long-term debt	458	467	477	Discontinued			
Less: current maturities	21,515	80,178	3,294	operations, net of			
Long-term debt, excluding current maturities	2,398,927	585,759	117	tax .....	...	□(107)	...
Accrued pension liabilities	71,205	73,545	(28)	<b>Net earnings (loss)</b> ..	2,912	2,572	3,036
Asset retirement obligation	2,129	2,264	66	Weighted average			
Long-term deferred income taxes	275,715	26,336	51	shares			
Long-term deferred compensation	5,424	5,469	(1,791)	outstanding-basic	299	305	321
Postretirement other than pension	2,992	2,968	(1,791)	Weighted average			
Environmental liabilities	11,380	1,600	51	shares			
Contingent consideration liabilities, continuing operations	496	4,720	51	outstanding-diluted	305	310	327
Other long-term liabilities	43,445	18,817	51	Year end shares			
Other liabilities	341,581	62,174	51	outstanding .....	297	302	313
Total liabilities	3,316,626	1,113,322	51	Earnings (loss) per			
Redeemable non-controlling interest	...	4,277	51	share from			
Common stock	50,389	50,141	51	continuing			
Additional paid-in capital	74,662	59,564	51	operations - basic	\$9.73	\$8.79	\$9.45
Retained earnings	1,119,231	1,090,900	51	Earnings (loss) per			
Foreign currency translation adjustment	(56,134)	(85,381)	51	share from			
Interest rate swap	□1,922	□28	51	discontinued			
Cash-flow hedges	□(5,322)	□(1,275)	51	operations - basic	...	\$(0.35)	...
Defined benefit pension plans adjustment	□(141,171)	□(176,101)	51	Net earnings (loss)			
Accumulated other comprehensive income (loss)	□(200,655)	(262,729)	51	per share - basic	\$9.73	\$8.44	\$9.45
Total H.B. Fuller stockholders' equity	1,043,627	937,876	51	Earnings (loss) per			
Non-controlling interests	393	393	51	share from			
Total equity	1,044,020	938,269	51	continuing			
			51	operations -			
			51	diluted .....	\$9.56	\$8.64	\$9.29
			51	Earnings (loss) per			
			51	share from			
			51	discontinued			
			51	operations -			
			51	diluted .....	...	\$(0.35)	...
			51	Net earnings (loss)			
			51	per share - diluted	\$9.56	\$8.29	\$9.29
			51	Dividends per share	\$3.36	\$3.04	\$2.76
			51	Total number of			
			51	employees .....	□98,600	□98,800	□99,900
			51	Number of common			
			51	stockholders .....	□□11,000	...	...
			51	Foreign currency			
			51	translation			
			51	adjustments .....	...	(112)	(371)
			51				
			51	□ Restated to reflect the acquisition of aircraft management and			
			51	charter services provider in Aerospace group and manufacturer in			
			51	Information Systems and Technology group; □ Net of tax - dis-			
			51	continued operations: (\$51,000,000); □ As is; □ Approximately;			
			51	□ As of January 28, 2018			
			51	<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$Mil-</b>			
			51	<b>lions):</b>			

	2017	2016 (revised)	10/07/2015 0.69	08/05/2015 0.69	10/09/2015 0.69	11/13/2015 0.69
Cash & equivalents	2,983	2,334	04/06/2016 0.76	03/02/2016 0.76	04/08/2016 0.76	05/06/2016 0.76
Non-U.S. government	2,228	2,147	06/29/2016 0.76	06/01/2016 0.76	07/01/2016 0.76	08/05/2016 0.76
U.S. government	971	793	10/05/2016 0.76	08/03/2016 0.76	10/07/2016 0.76	11/10/2016 0.76
Commercial	418	459	01/18/2017 0.76	12/07/2016 0.76	01/20/2017 0.76	02/10/2017 0.76
Accounts receivable	3,617	3,399	04/05/2017 0.84	03/01/2017 0.84	04/07/2017 0.84	05/05/2017 0.84
Unbilled receivables	5,240	4,212	07/05/2017 0.84	06/07/2017 0.84	07/07/2017 0.84	08/11/2017 0.84
Work in process	3,872	3,643	10/05/2017 0.84	08/02/2017 0.84	10/06/2017 0.84	11/10/2017 0.84
Raw materials	1,357	1,429	01/18/2018 0.84	12/06/2017 0.84	01/19/2018 0.84	02/09/2018 0.84
Finished goods	51	24				
Pre-owned aircraft	23	22				
Inventories	5,303	5,118				
Other current assets	1,185	1,471				
Total current assets	18,328	16,534	2015.....2.69	2016.....2.97	2017.....3.28	
Machinery & equipment	4,736	4,582	2018.....0.84			
Buildings & improvements	2,837	2,745				
Land & improvements	357	333				
Construction in progress	307	269				
Property, plant & equipment, gross	8,237	7,929				
Less: accumulated depreciation	4,720	4,452				
Property, plant & equipment, net	3,517	3,477				
Intangible assets, net	702	678				
Goodwill	11,914	11,445				
Other assets	585	1,038				
Total noncurrent assets	16,718	16,638				
Total assets	35,046	33,172				
Short-term debt & current of long-term debt	2	900				
Accounts payable	3,207	2,538				
Customer advances & deposits	6,992	6,827				
Salaries & wages	786	693				
Fair value of cash flow hedges	180	521				
Workers' compensation	320	337				
Retirement benefits	295	303				
Other current liabilities	1,317	1,331				
Total current liabilities	13,099	13,450				
Fixed-rate notes	4,000	3,900				
Other long-term debt	32	24				
Less: unamortized debt issuance costs & discounts	(50)	(36)				
Less: current portion	2	900				
Retirement benefits	4,408	4,393				
Customer deposits on commercial contracts	814	719				
Deferred income taxes	244	183				
Other liabilities	1,066	1,138				
Total noncurrent liabilities	10,512	9,421				
Common stock	482	482				
Surplus	2,872	2,819				
Retained earnings (accumulated deficit)	26,444	24,543				
Treasury stock	15,543	14,156				
Gains (losses) on cash flow hedges	(94)	(345)				
Unrealized gains on securities	19	14				
Foreign currency translation adjustment	402	69				
Changes in retirement plans' funded status	(3,147)	(3,125)				
Accumulated other comprehensive income (loss)	(2,820)	(3,387)				
Total shareholders' equity	11,435	10,301				

Revised to reflect the acquisition of aircraft management and charter services provider in Aerospace group and manufacturer in Information Systems and Technology group

**Recent Dividends:**

**1. General Dynamics Corp common.**

ExDate	Amt	Declared	Record	Payable
01/14/2015	0.62	12/03/2014	01/16/2015	02/06/2015
04/08/2015	0.69	03/04/2015	04/10/2015	05/08/2015
06/30/2015	0.69	06/03/2015	07/03/2015	08/07/2015

10/07/2015 0.69	08/05/2015 0.69	10/09/2015 0.69	11/13/2015 0.69
01/13/2016 0.69	12/02/2015 0.69	01/15/2016 0.69	02/05/2016 0.69
04/06/2016 0.76	03/02/2016 0.76	04/08/2016 0.76	05/06/2016 0.76
06/29/2016 0.76	06/01/2016 0.76	07/01/2016 0.76	08/05/2016 0.76
10/05/2016 0.76	08/03/2016 0.76	10/07/2016 0.76	11/10/2016 0.76
01/18/2017 0.76	12/07/2016 0.76	01/20/2017 0.76	02/10/2017 0.76
04/05/2017 0.84	03/01/2017 0.84	04/07/2017 0.84	05/05/2017 0.84
07/05/2017 0.84	06/07/2017 0.84	07/07/2017 0.84	08/11/2017 0.84
10/05/2017 0.84	08/02/2017 0.84	10/06/2017 0.84	11/10/2017 0.84
01/18/2018 0.84	12/06/2017 0.84	01/19/2018 0.84	02/09/2018 0.84

**Annual Dividends:**

**1. General Dynamics Corp common.**

2015.....2.69	2016.....2.97	2017.....3.28
2018.....0.84		

**GENERAL DYNAMICS CORP**

**Merger Development** On Feb. 9, 2018, Co., Red Hawk Enterprises Corp. a wholly owned subsidiary of Co. ("Merger Sub") and CSRA Inc. ("CSRA"), entered into a definitive Agreement and Plan of Merger (the "Merger Agreement"). The Merger Agreement provides that, upon the terms and subject to the conditions set forth in the Merger Agreement, Merger Sub will commence a cash tender offer (the "Offer") to purchase all of the outstanding shares of CSRA's common stock, par value \$0.001 per share (the "Shares"), for a purchase price of \$40.75 per share in cash, net of applicable withholding taxes and without interest (the "Offer Price"). Following the closing of the Offer, if Co. and Merger Sub own a number of Shares (after giving effect to the Top-Up Option (described below)) that constitutes one Share more than 90% of the Shares on a fully diluted basis, Merger Sub will merge with and into CSRA (the "Merger"), with CSRA surviving as a wholly-owned subsidiary of Co. The Merger Agreement also provides that the Merger may be consummated regardless of whether the Offer is completed, but if the Offer is not completed or if the Offer is completed but the Short-Form Merger Threshold (as defined below) is not met, the Merger will only be consummated after the stockholders of CSRA have adopted and approved the Merger Agreement at a meeting of stockholders. Co. and Merger Sub have agreed to commence the Offer as promptly as practicable, but no later than Mar. 5, 2018. Pursuant to the terms and subject to the conditions set forth in the Merger Agreement, at the effective time of the Merger (the "Effective Time"), each outstanding Share (other than Shares held by Co., CSRA, Merger Sub or their respective subsidiaries immediately prior to the Effective Time) will be canceled and converted into the right to receive the Offer Price in cash, net of applicable withholding taxes and without interest. In addition, at the Effective Time: (a) each option to purchase Shares and each stock appreciation right to receive cash or Shares awarded pursuant to the CSRA Inc. 2015 Omnibus Incentive Plan (the "CSRA Stock Plan") outstanding immediately prior to the Effective Time shall be fully vested, canceled and converted into the right to receive a lump-sum cash payment, without interest, equal to the product of (A) the excess, if any, of the Offer Price over the applicable exercise price or strike price per Share, as applicable, subject to such option or stock appreciation right multiplied by (B) the number of Shares subject to such option or stock appreciation right (less any applicable withholding of taxes); (b) each restricted stock unit awarded pursuant to the CSRA Stock Plan whose vesting is conditioned in full or in part based on achievement of performance goals or metrics (a "PSU") outstanding immediately prior to the Effective Time shall vest at the target level of vesting and shall be canceled and converted into the right to receive, for each Share subject to such then-vested PSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such PSU (less any applicable withholding of taxes); (c) each restricted stock unit awarded to employees prior to 2018 pursuant to the CSRA Stock Plan, other than PSUs (a "RSU"), outstanding immediately prior to the Effective Time shall vest in full and shall be canceled and converted into the right to receive, for each Share subject to such RSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such RSU (less any applicable withholding of taxes); (d) each restricted stock unit awarded to employees in 2018 pursuant to the CSRA Stock Plan (a "2018 RSU") outstanding immediately prior to the Effective Time shall be converted into, and shall constitute, as applicable, restricted stock units subject to the common stock of Co., on the same terms and conditions as were applicable to such 2018 RSU immediately prior to the Effective Time, with respect to the number of shares of common stock of Co. determined by multiplying the number of Shares subject to such 2018 RSU by a quotient determined by dividing (a) the Offer Price by (b) the average of the volume-weighted average price per share of the common stock of Co. on the NYSE on each of the twenty con-

secutive business days ending on (and including) the closing date of the Merger; and (e) each restricted stock unit awarded pursuant to the CSRA Inc. 2015 Non-Employee Director Incentive Plan ("Director RSU") outstanding immediately prior to the Effective Time shall vest in full and shall be canceled and converted into the right to receive, for each Share subject to such Director RSU, the Offer Price and the value of any dividend equivalents accumulated in respect of such Director RSU. Co. expects to complete the acquisition in the first half of 2018.

**GENERAL MOTORS CO**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31**

**(Millions):**

	2017	2016 (revised)	2015 (revised)
Automotive sales & revenue	133,449	140,205	129,864
GM Financial revenue	12,139	8,979	5,861
Total net sales & revenue	145,588	149,184	135,725
Automotive cost of sales	114,869	120,499	112,995
GM Financial interest, operating & other expenses	11,128	8,369	5,304
Automotive selling, general & administrative expense	9,575	10,354	11,888
Total cost & expenses	135,572	139,222	130,187
Operating income (loss)	10,016	9,962	5,538
Automotive interest expense	575	563	423
Interest income & other non-operating income, net	290	327	614
Gain (loss) on extinguishment of debt	...	...	449
Equity income & gain on investments	...	...	2,193
Equity income	2,132	2,282	...
Income (loss) before income taxes	11,863	12,008	8,371
U.S. federal current income tax expense (benefit)	18	(126)	5
U.S. state & local current income tax expense (benefit)	83	65	5
Non-U.S. current income tax expense (benefit)	552	572	817
Total current income tax expense (benefit)	653	511	827
U.S. federal deferred income tax expense (benefit)	7,831	1,865	1,735
U.S. state & local deferred income tax expense (benefit)	(187)	264	243
Non-U.S. deferred income tax expense (benefit)	3,236	99	(4,024)
Total deferred income tax expense (benefit)	10,880	2,228	(2,046)
Income tax expense (benefit)	11,533	2,739	(1,219)
Income (loss) from continuing operations	330	9,269	9,590
Income from discontinued operations, net of tax	(4,212)	(1)	25
Net income (loss)	(3,882)	9,268	9,615
Less: Net (income) loss attributable to noncontrolling			

interests	18	159	72	Special tools, net	21,113	19,359
Net income (loss) attributable to stockholders	(3,864)	9,427	9,687	Construction in progress	6,188	4,493
TARP - Less: cumulative dividends on GM financial preferred stock	16	...	...	Less: Accumulated depreciation	24,081	20,666
Net income (loss) attributable to common stockholders	(3,880)	9,427	9,687	Property, net	36,253	32,603
Weighted average shares outstanding - basic	1,465	1,540	1,586	Goodwill & intangible assets, net	5,849	6,149
Weighted average shares outstanding - diluted	1,492	1,570	1,640	GM Financial equipment on operating leases, net	42,882	34,342
Year end shares outstanding	1,403	...	...	Deferred income taxes	23,544	33,172
Income (loss) per share from continuing operations - basic	\$0.23	\$6.12	\$6.09	Other assets	4,929	3,849
Income per share from discontinued operations - basic	\$(2.88)	...	\$2.00	Non-current assets held for sale	...	9,375
Net income (loss) per share - basic	\$(2.65)	\$6.12	\$6.11	Total assets	212,482	221,690
Income (loss) per share from continuing operations - diluted	\$0.22	\$6.00	\$5.89	Accounts payable (principally trade)	23,929	23,333
Income per share from discontinued operations - diluted	\$(2.82)	...	\$0.02	Short-term debt & current portion of long-term debt - Automotive	2,515	1,060
Net income (loss) per share - diluted	\$(2.60)	\$6.00	\$5.91	Short-term debt & current portion of long-term debt - GM Financial	24,450	22,737
Cash dividends per common share	\$1.52	\$1.52	\$1.38	Accrued dealer & customer allowances, claims & discounts	8,523	8,847
Total number of employees	180,000	...	...	Deposits primarily from rental car companies	2,113	2,023
Number of common stockholders	511	...	...	Deferred revenue	3,400	2,695
				Accrued product warranty & related liabilities	2,994	3,236
				Accrued payrolls & employee benefits excluding postemployment benefits	2,594	2,915
				Other accrued expenses	6,372	6,177
				Current liabilities held for sale	...	12,158
				Total current liabilities	76,890	85,181
				Long-term debt - Automotive	10,987	9,500
				Long-term debt - GM Financial	56,267	41,826
				Postretirement benefits other than pensions	5,998	5,803
				Pensions	13,746	15,264
				Deferred revenue	2,887	2,285
				Product warranty & related liabilities	5,338	5,833
				Employee benefits excluding postemployment benefits	680	899
				Postemployment benefits including facility idling reserves	574	757
				Other liabilities	2,915	2,641
				Non-current liabilities held for sale	...	7,626
				Total non-current liabilities	99,392	92,434
				Total liabilities	176,282	177,615
				Common stock	14	15
				Additional paid-in capital	25,371	26,983
				Retained earnings (accumulated deficit)	17,627	26,168
				Accumulated other comprehensive income (loss)	(8,011)	(9,330)
				Total stockholders' equity (deficit)	35,001	43,836
				Noncontrolling interests	1,199	239
				Total equity (deficit)	36,200	44,075

Restated to reflect the sale of European business as discontinued operations

#### Recent Dividends:

##### 1. General Motors Co common.

No dividends paid.

##### 2. General Motors Co series B mandatory convertible junior preferred.

No dividends paid.

#### 3. General Motors Co series A fixed rate cumulative perpetual preferred.

No dividends paid.

#### Annual Dividends:

##### 1. General Motors Co common.

No dividends paid.

##### 2. General Motors Co series B mandatory convertible junior preferred.

No dividends paid.

##### 3. General Motors Co series A fixed rate cumulative perpetual preferred.

No dividends paid.

#### GENON ENERGY INC

**Bankruptcy Proceedings** On Jan. 29, 2018, Co. filed with the U.S. Bankruptcy Court an emergency motion for entry of an order authorizing and directing certain actions in furtherance of the GAG (GenOn Americas Generation notes) settlement, and approving the partial payment notice. The motion explains, "As of the date hereof, the Debtors estimate that the amount of the GAG Administrative Claim is approximately \$662,500,000. On or before Feb. 1, 2018, the Debtors intended to make a Partial Payment in the amount of \$300,000,000. In light of the significant cost associated with the GAG Administrative Claim, the Interest Payment accruals, and substantial cash on hand, the Debtors, in consultation with Co.'s Steering Committee, may elect to pursue one or more additional Partial Payments in the near term. The Debtors submit such payment is a sound exercise of business judgment and authorized by the GAG Settlement Order and Confirmation Order. The Interest Payment calculation shall account for any Partial Payment, reducing the amount against which the 9.0% annual rate accrues on a dollar-for-dollar basis. After the consummation of any Partial Payment, the unpaid balance of the GAG Administrative Claim will remain due and owing, subject to any other Partial Payment before the Effective Date. The Debtors estimate that they will save approximately \$2,000,000 per month as a result of this Partial Payment. And the Debtors will continue to have sufficient liquidity (reported in the amount of \$619,000,000 as of Nov. 30, 2017) following the Partial Payment." The Court scheduled a hearing on Jan. 31, 2018.

#### GENON ENERGY INC

**Bankruptcy Proceedings** On Jan. 31, 2018, the U.S. Bankruptcy Court approved Co.'s emergency motion for entry of an order authorizing and directing certain actions in furtherance of the GAG (GenOn Americas Generation notes) settlement and approving the partial payment notice. As previously reported, "As of the date hereof, the Debtors estimate that the amount of the GAG Administrative Claim is approximately \$662,500,000. On or before Feb. 1, 2018, the Debtors intend to make a Partial Payment in the amount of \$300,000,000. In light of the significant cost associated with the GAG Administrative Claim, the Interest Payment accruals, and substantial cash on hand, the Debtors, in consultation with Co.'s Steering Committee, may elect to pursue one or more additional Partial Payments in the near term. The Debtors submit such payment is a sound exercise of business judgment and authorized by the GAG Settlement Order and Confirmation Order. The Interest Payment calculation shall account for any Partial Payment, reducing the amount against which the 9.0% annual rate accrues on a dollar-for-dollar basis. After the consummation of any Partial Payment, the unpaid balance of the GAG Administrative Claim will remain due and owing, subject to any other Partial Payment before the Effective Date. The Debtors estimate that they will save approximately \$2,000,000 per month as a result of this Partial Payment. And the Debtors will continue to have sufficient liquidity (reported in the amount of \$619,000,000 as of Nov. 30, 2017) following the Partial Payment."

#### GENON ENERGY INC

**Bankruptcy Proceedings** On Feb. 8, 2018, New York State's Department of Environmental Conservation ("DEC") filed with the U.S. Bankruptcy Court a notice of Co.'s environmental obligations. DEC asserts, "DEC is responsible for overseeing compliance and enforcing state and federal environmental laws. Those laws include the New York State Environmental Conservation Law ('ECL'), the New York State Navigation Law, the Resource Conservation and Recovery Act, 42 U.S.C. sections 9601-6992k ('RCRA'), the Comprehensive Environmental Response, Compensation and Liability Act, 42 U.S.C. section 9601 et seq. ('CERCLA'), the Federal Water Pollution Control Act, 33 U.S.C. sections 1251-1387 (the 'Clean Water Act'), and the Clean Air Act, 42 U.S.C. sections 7401-7671q, including the regulations promulgated thereunder. Pursuant to this responsibility, DEC has issued numerous regulatory instruments to Debtors governing their operations in New York, principally concerning the operation at its facilities commonly known as NRG Huntley, NRG Dunkirk,

NRG Lovett NY and Mirant Lovett LLC. Those regulatory instruments require Debtors to meet ongoing compliance requirements and where necessary to remediate, investigate, eliminate, ameliorate, mitigate, monitor, and report ongoing pollution and contamination that poses a threat to public health and the environment on sites owned or operated by Debtors, including property adjacent thereto. Debtors will be responsible for complying with all requirements imposed by the regulatory instruments, including any and all financial assurances, bonds, sureties, environmental regulatory fees, and the applicable laws and regulations for the proper decommissioning, closure, and post-closure care of installations, facilities and equipment. DEC hereby provides notice that it is the responsibility of Debtors, and any successor, purchaser or transferee of Debtors, to ascertain and comply with all applicable and relevant environmental obligations."

#### GENON ENERGY INC

**Bankruptcy Proceedings** On Feb. 5, 2018, Co. filed with the U.S. Bankruptcy Court a monthly operating report for Dec. 2017. For the month, the consolidated Debtors reported net income of \$30,200,000 on \$151,500,000 in total operating revenue and paid \$15,700,000 in total reorganization expenses; \$9,300,000 in general and administrative expenses and \$156,500,000 in total operating costs and expenses. Co. also reported \$121,800,000 in cash disbursements and \$83,800,000 in cash receipts. Cash at the beginning of Dec. 2017 was \$620,400,000 and \$582,900,000 at month's end, with net operating cash flow of \$198,000.

#### GOLD STANDARD VENTURES CORP

**Offering** On Feb. 1, 2018, Co. announced that it has entered into an agreement with a syndicate of underwriters co-led by Macquarie Capital Markets Canada Ltd. and BMO Capital Markets (collectively, the Underwriters), under which the Underwriters have agreed to buy on a bought deal basis 9,756,100 common shares (Common Shares) at a price of C\$2.05 per Common Share (Offering Price) for gross proceeds of approximately C\$20,000,000 (the Public Offering). Co. has granted the Underwriters an option for a period of 30 days following closing to purchase from Co. up to an additional 1,463,415 Common Shares at the Offering Price. The Public Offering is expected to close on or about Feb. 22, 2018 and is subject to Co. receiving all necessary regulatory approvals

#### GOLD STANDARD VENTURES CORP

**Offering** On Feb. 5, 2018, Co. announced that it has entered into a revised agreement with a syndicate of underwriters co-led by Macquarie Capital Markets Canada Ltd. and BMO Capital Markets and including Cormark Securities Inc. and PI Financial Corp. (collectively, the "Underwriters"), under which the Underwriters have agreed to increase the size of the previously announced bought deal financing to aggregate gross proceeds of C\$25,000,000 (the "Upsized Offering") upon the issuance of 12,196,000 common shares ("Common Shares"). Co. has granted the Underwriters an option for a period of 30 days following closing to purchase from the Company up to an additional 1,829,400 Common Shares at the Offering Price. The Public Offering is expected to close on or about Feb. 22, 2018 and is subject to Gold Standard receiving all necessary regulatory approvals. As previously announced, concurrent with the Upsized Offering, Goldcorp (TSX: G; NYSE: GG) and OceanaGold (TSX: OGC; ASX: OGC) will complete a non-brokered private placement (the "Private Placement") on the same terms as the Upsized Offering. Goldcorp has agreed to increase their ownership position in Co. to approximately 9.99% following completion of the Upsized Offering. OceanaGold previously committed to C\$4,400,000 of the Private Placement and has the right to increase their participation to maintain ownership position of approximately 15.7% in Co. The net proceeds of the Upsized Offering and the Private Placement will be used for continued exploration and early-stage development at Co.'s 100% owned Railroad-Pinion Project and for working capital purposes. The Common Shares offered pursuant to the Upsized Offering will be offered by way of a short form prospectus in British Columbia, Alberta and Ontario and may also be offered by way of private placement outside of Canada. The Common Shares purchased pursuant to the Private Placement will be subject to a statutory hold period in Canada of four months plus one day from the closing of the Private Placement.

#### GOLD STANDARD VENTURES CORP

**Official Changes** On Jan. 30, 2018, Co. announced the appointment of Mr. Ron Clayton as an independent Director of Co.

#### GOLDMINING INC

**Acquisition Completed** On Jan. 25, 2018, Co. acquired indirectly the Maguire Lake property (the "Property"), which included the RG1, RG2 and RG3 claims, which covered a total area of 1,797.6 hectares and were contiguous with the western boundary of Co.'s Nicholas Lake-Ormsby property, one of the four proper-

ties that comprise the Yellowknife Gold Project, which Co. acquired in July 2017, from Viking Gold Exploration Inc. in exchange of 60,000 common shares of Co.

#### GOLDMINING INC

**Letter to Stockholders** Dear Shareholder, First, I want to thank you for your ongoing support of our efforts over the last 12-months, which led to a significant expansion of our project portfolio. With three acquisitions of gold and gold-copper resource stage projects in 2017 the La Mina Gold-Copper Project ("La Mina") in Colombia, the Yellowknife Gold Project ("YGP") in Canada and the Crucero Gold Project ("Crucero") in Peru it was a very busy and exciting year for our Company. Since our first acquisition in 2012, our efforts to consolidate assets have now placed us in the top tier of junior mining companies with respect to the amount of global gold resources. GoldMining's global resources have grown to 9.5 million ounces gold (12.4 million ounces gold equivalent) in the measured and indicated categories and 11.7 million ounces gold (14.2 million ounces gold equivalent) in the inferred category. The table at the end of this letter provides additional details on our resources, including grades, gold-equivalents and tonnages for each of our projects (Table 1). With no debt, strong treasury and disciplined cost structure, we are ideally positioned for value realization, with the flexibility to aggressively advance our existing projects with resource expansion and development activities in the event the price of gold makes a clear breakout in 2018. For now, despite the gold price showing signs of improvement from US\$1,158/ounce at the start of 2017 to over US\$1,300 today we continue to identify and actively assess numerous opportunities for accretive acquisitions. In 2018, we plan to continue creating value for shareholders and believe

we have the means, assets and opportunities to do so. Building a large and diversified resource base in the Americas Expansion in Colombia With the acquisition of the La Mina and Titiribi Gold-Copper Project ("Titiribi") in Colombia, we have consolidated a significant land package with gold-copper resources and multiple drill-targets for future exploration. La Mina and Titiribi are only 6 kilometres apart, are situated within the Mid Cauca Belt, one of the most prospective and under-explored gold belts in the world. In addition to the already defined gold and copper resource at La Mina, the project hosts several under-explored porphyry targets that we believe offer excellent opportunities for new discoveries in a region with excellent infrastructure. Targets such as La Garucha, that saw some of the longest and highest-grade gold and copper intersections before drilling was suspended in 2013 due to lack of funding by the previous owner, will be evaluated to determine the amount of additional drilling required to complete a maiden resource estimate. Several other geophysical and geochemical anomalies are untested by drilling, but clearly there is good potential to identify additional areas of gold-copper mineralization on the property. Entry into Canada and Peru Canada's Northwest Territories is an exciting and under-explored region of Canada with geopolitical stability. With two acquisitions in this region, we've consolidated over 11,000 hectares that comprise the Yellowknife Gold Project ("YGP"). The YGP is an advanced-stage gold project covering over 30 kilometres of the Yellowknife Greenstone Belt, which historically produced more than 15 million ounces of gold from the Con. Giant and Discovery Mines. The Discovery Mine, located on the YGP land package, historically produced over 1 million ounces of gold from high-grade ore from 1950 to 1969. Historic production is not necessarily indicative of potential future results and is referenced for information purposes only. The YGP has been the focus of extensive historical work including drilling (231,609 metres in 1,061 holes), underground development at two deposits (2,400 metres), bulk sampling, and metallurgical test work. The potential to expand the existing resource base and identify new areas of gold mineralization is considered high by our technical team. Our focus in 2018 will be to compile and review the existing extensive database to gain a better understanding of the potential of the Yellowknife Greenstone Belt covered by our project. An independent engineering group will be engaged to complete a technical report, including the completion of resource estimates, for several of the deposits that have been identified on the project. We started 2018 by announcing our latest resource estimate on the Crucero Gold Project ("Crucero") in southeastern Peru, which we acquired in late 2017. Crucero is situated in a favourable mining jurisdiction with a pit-constrained resource and several nearby exploration targets. Our geologists are excited about the potential to expand the existing near surface gold mineralization at the A1 deposit and test several of the nearby targets. Technical Team to Support Growing Portfolio GoldMining's technical team was strengthened with appointments of Dr. Ross Sherlock, Dr. Paul Zweng and Mr. Curtis Clark to its Technical Advisory Board. Collectively, they bring decades of exploration, development, production and financial experience to provide in-

sight and guidance towards GoldMining's portfolio of resource-stage projects and to help identify new opportunities for potential acquisition. With an expanding portfolio in new jurisdictions, we will continue to consider additional key personnel to provide necessary in-country expertise to manage the technical, stakeholder, environmental, and permitting programs in order to keep our properties in good standing with local communities and government agencies. Analyst Coverage GoldMining is covered by several mining analysts, including Rodman & Renshaw (a unit of H.C. Wainwright & Co.), Roth Capital Partners and Cantor Fitzgerald. It is our intention to attend a number of investor conferences in 2018 and look forward to meeting current shareholders during these opportunities. Thank you again for your ongoing support. We welcome your additional participation in the Company. Please call us at 1-855-630-1001, or email info@goldmining.com with any comments. Visit www.goldmining.com or follow us on Twitter @GoldMiningInc to learn more about the Company and to register for upcoming news. We look forward to sharing further developments with shareholders through another exciting year in 2018. Yours truly, Amir Adnani Chairman

#### GRAHAM CORP.

**Earnings, 9 mos. to Dec 31 (Consol. - \$):**

	2017	2016
Net Sales	55,356,000	66,145,000
Cost & expenses	69,477,000	61,815,000
Operating income	(13,851,000)	4,420,000
Interest income	455,000	272,000
Net before taxes	(13,851,000)	4,420,000
Income taxes	(3,174,000)	1,198,000
Net income	(10,677,000)	3,222,000
Earnings common share		
Primary	\$(1.09)	\$0.33
Fully Diluted	\$(1.09)	\$0.33
Common Shares:		
Full Diluted	9,762,000	9,714,000
Year-end	9,768,000	9,729,000

#### GRANITE CONSTRUCTION INC

**Merger Development** On Feb. 13, 2018, Co., Layne Christensen Co. ("Layne"), and Lowercase Merger Sub Inc. a wholly owned subsidiary of Co. ("Merger Sub"), entered into an Agreement and Plan of Merger (the "Merger Agreement") pursuant to which Merger Sub will, subject to the satisfaction or waiver of the conditions therein, merge with and into Layne, and Layne will be the surviving corporation in the merger and a wholly owned subsidiary of Co. (the "Merger"). The Boards of Directors of Co. and Layne have each unanimously approved the Merger Agreement and the Merger. Pursuant to the terms of the Merger Agreement and subject to the conditions therein, at the effective time of the Merger (the "Effective Time"), each share of Layne's common stock issued and outstanding at the Effective Time (other than shares (1) held in treasury of Layne or (2) directly or indirectly owned by Co., Merger Sub or a wholly owned subsidiary of Layne) will be cancelled and converted into 0.27 (the "Exchange Ratio") validly issued, fully paid and non-assessable shares of Co.'s common stock (the "Merger Consideration"). No fractional shares of Co.'s common stock will be issued in the Merger and Layne's stockholders will receive cash in lieu of any fractional shares. Pursuant to the terms of the Merger Agreement and subject to the conditions therein, at the Effective Time, Layne's outstanding stock options will be cancelled and converted into the right to receive an amount of cash equal to the product of (1) the number of Layne shares issuable upon the exercise of the Layne stock option, multiplied by (2) the excess value, if any, of (a) product of (i) the Exchange Ratio, multiplied by (ii) an amount equal to the average of the volume-weighted average price per share of Co. common stock on the New York Stock Exchange for each of the 10 consecutive trading days ending with the third trading day immediately preceding the closing date ("Co. Common Stock Price"), and (b) the exercise price of the Layne stock option. Layne's outstanding service-based restricted stock units will be cancelled and converted into the right to receive an amount of cash (without interest) equal to the product of (1) the number of Layne shares in respect of such restricted units, multiplied by (2) the (a) product of (i) the Exchange Ratio, multiplied by (ii) Co. Common Stock Price. Layne's outstanding unvested performance stock units will vest, and the underlying number of Layne shares earned shall be determined, based on the maximum level of achievement of the applicable performance goals. Layne's performance stock units that are vested prior to the Effective Time or vest pursuant to the Merger Agreement will be cancelled and converted into the right to receive an amount of cash (without interest) equal to the product of (1) the number of Layne shares earned in respect to the performance stock unit, multiplied by (2) the (a) product of (i) the Exchange Ratio, multiplied by (ii) Co.

Common Stock Price. The transaction at valued at \$565,000,000, including the assumption of net debt and expected to close in the second quarter of 2018.

### GRAPHIC PACKAGING HOLDING CO

#### Annual Report

#### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Net sales	4,403,700	4,298,100	4,160,200
Cost of sales	3,684,200	3,506,200	3,371,100
Selling, general & administrative	342,700	355,700	347,700
Other income (expense), net	(3,000)	(3,100)	7,700
Business combinations & shutdown & other special charges	31,100	37,100	22,000
Income (loss) from operations	342,700	396,000	427,100
Interest expense, net	89,700	76,600	67,800
Income (loss) before income taxes & equity income of unconsolidated entity - U.S.	227,500	290,000	307,600
Income (loss) before income taxes & equity income of unconsolidated entity - international	25,500	29,400	51,700
Income (loss) before income taxes & equity income of unconsolidated entity	253,000	319,400	359,300
Current tax expense (benefit) - U.S.	(700)	5,100	7,900
Current tax expense (benefit) - international	9,200	11,400	12,500
Total current tax expense (benefit)	8,500	16,500	20,400
Deferred tax expense (benefit) - U.S.	(51,000)	78,800	110,600
Deferred tax expense (benefit) - international	(3,000)	(2,100)	(600)
Total deferred tax expense (benefit)	(54,000)	76,700	110,000
Income tax expense (benefit)	(45,500)	93,200	130,400
Income (loss) before equity income of unconsolidated entity	298,500	226,200	228,900
Equity income of unconsolidated entity	1,700	1,800	1,200
<b>Net income (loss)</b>	<b>300,200</b>	<b>228,000</b>	<b>230,100</b>
Net income attributable to Graphic Packaging Holding Company	300,200	228,000	230,100
Weighted average shares outstanding - basic	311,100	320,900	329,500
Weighted average shares outstanding - diluted	311,900	321,500	330,700
Year end shares outstanding	309,716	313,534	324,689
Net income (loss) per share - basic	\$0.97	\$0.71	\$0.70
Net income (loss) per share - diluted	\$0.96	\$0.71	\$0.70
Total number of employees	13,000	13,000	12,000
Number of common			

stockholders	1,328	1,279	1,441
Number of beneficiary stockholders	26,400	22,000	51,000
Foreign currency translation adjustments		(58,900)	(37,200)

Reclassified to conform with 2017 presentation; As is; Approximately; As of February 5, 2018; As of February 6, 2017; As of February 10, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	67,400	59,100
Trade receivables, gross	279,200	370,000
Less: allowance	7,200	6,700
Trade receivable, net	272,000	363,300
Other receivables	150,800	63,500
Finished goods	240,500	238,300
Work in progress	74,100	73,500
Raw materials	229,400	187,200
Supplies	90,000	83,900
Inventories, net	634,000	582,900
Prepaid assets	34,300	34,100
Assets held for sale	10,200	5,000
Fair value of derivatives, current portion	1,200	7,000
Total current assets	1,169,900	1,114,900
Land & improvements	106,200	105,900
Buildings	431,900	404,100
Machinery & equipment	4,384,500	4,137,000
Construction-in-progress	151,000	106,400
Property, plant & equipment, gross	5,073,600	4,753,400
Less: accumulated depreciation	3,206,400	3,001,500
Property, plant & equipment, net	1,867,200	1,751,900
Goodwill	1,323,000	1,260,300
Intangible assets, net	436,500	445,300
Deferred debt issuance costs	2,900	4,500
Deferred income tax assets	6,800	3,200
Pension asset	20,400	3,000
Fair value of derivatives, noncurrent portion		700
Other assets	36,300	19,600
Total assets	4,863,000	4,603,400
Short-term borrowings	9,100	37,100
Current portion of capital lease obligations	2,200	1,300
Current portion of long-term debt	50,000	25,000
Accounts payable	516,500	466,500
Compensation & employee benefits	113,400	107,300
Interest payable	14,900	15,400
Dividends payable	23,300	23,600
Deferred revenue	11,600	11,400
Accrued customer rebates	15,500	8,000
Fair value of derivatives, current portion	1,200	800
Other accrued taxes	29,800	22,300
Accrued payables	25,700	10,800
Other accrued liabilities	38,200	50,300
Total current liabilities	851,400	779,800
Senior notes	975,000	975,000
Senior secured term loan facility	925,000	950,000
Senior secured revolving facility	319,000	184,800
Capital lease obligations	30,000	17,900
Other long-term debt	28,900	3,000
Less: current portion	52,200	26,300
Less: Unamortized deferred debt issuance costs	(12,500)	(15,900)
Long-term debt	2,213,200	2,088,500

Deferred income tax liabilities	321,800	408,000
Accrued pension & postretirement benefits	80,000	202,500
Deferred revenue	6,600	6,700
Multi-employer plans	29,000	30,400
Workers compensation reserve	10,900	10,700
Accrued build-to-suit obligation	35,800	
Other noncurrent liabilities	22,400	20,300
Common stock	3,100	3,100
Capital in excess of par value	1,683,600	1,709,000
Retained earnings (accumulated deficit)	(56,000)	(268,000)
Accumulated derivative instruments gain (loss)	(10,300)	(5,400)
Pension & postretirement benefit plans	(226,700)	(235,500)
Currency translation adjustment	(101,800)	(146,700)
Accumulated other comprehensive income (loss)	(338,800)	(387,600)
Total shareholders' equity	1,291,900	1,056,500

Reclassified to conform with 2017 presentation; Net of amortization - Deferred debt issuance costs: \$10,900,000; Net of amortization - Deferred debt issuance costs: \$9,300,000

#### Recent Dividends:

1. Graphic Packaging Holding Co common. No dividends paid.

#### Annual Dividends:

1. Graphic Packaging Holding Co common. No dividends paid.

#### GREENHILL & CO INC

**Co. Repurchasing Certain Securities** On Feb. 12, 2018, Co. announced its plan to launch a modified Dutch auction tender offer to purchase up to \$110,000,000 of shares of its common stock, par value \$0.01 per share (the "Shares") at a purchase price not greater than \$20.50 nor less than \$18.50 per share (the "Purchase Price"). On Feb. 12, 2018, the closing price of Co.'s common stock was \$18.60 per share. The tender offer is expected to commence on Feb. 13, 2018 and to expire at 11:59 p.m., New York City Time, on Mar. 14, 2018, unless the offer is extended. A modified Dutch auction tender offer allows shareholders to indicate how many Shares and at what price within the range described above they wish to tender their Shares. Based on the number of Shares tendered and the prices specified by the tendering shareholders, Co. would determine the lowest price per share that will enable it to purchase \$110,000,000 of Shares at such price, or a lower amount depending on the number of Shares that are properly tendered and not properly withdrawn prior to the expiration date. All Shares purchased in the tender offer will be purchased at the same price, even if the shareholder tendered at a lower price. If the tender offer is fully subscribed, Co. would have purchased approximately 20% to 22% of outstanding Shares as of Feb. 12, 2018. The tender offer would be made under Co.'s \$285,000,000 share repurchase program announced on Sept. 25, 2017, of which approximately \$213,000,000 remains outstanding prior to this offer. Future repurchases under the program are expected to be executed through open market purchases or other means. The price and timing of share repurchases, as well as the total funds ultimately expended, would be subject to market conditions and other factors. Once the \$285,000,000 share repurchase program is completed, Co. expects to refrain from share repurchases (although it expects to continue to make repurchases of share equivalents through tax withholding on vesting RSUs) for a period of time in order to focus cash flow on debt repayment.

#### GREENPOWER MOTOR CO INC

**Official Changes** On Jan. 25, 2018, Co. announced the appointment of Mr. Ryne Shetterly as Vice President of Sales and Marketing.

#### GREENPOWER MOTOR CO INC

**Strategic Investor Relations Services** On Jan. 23, 2018, Co. announced that it has retained the services of Hybrid Financial Inc. ("Hybrid") for strategic investor relations initiatives. The initiatives will include marketing, distribution, and branding services for Co. with a specific focus on elevating Co.'s profile via brokers in the United States and Canada. Pursuant to the

agreement Hybrid will receive a monthly retainer of C\$14,000 commencing immediately. Following the initial term of three months, the agreement will be automatically renewed on a month-to-month basis unless terminated on 15 days' notice. Hybrid does not have any interest, directly or indirectly, in Co. or its securities, or any right or intent to acquire such an interest.

**GRIFFON CORP.**

Earnings, 3 mos. to Dec 31(Consol. - \$):

	2017	2016
Total revenues	437,303,000	352,277,000
Cost & expenses	422,266,000	334,417,000
Operating income	15,037,000	17,860,000
Interest income	197,000	6,000
Interest expense	16,839,000	13,295,000
Other income (expense), net	(468,000)	(140,000)
Net before taxes	(2,073,000)	4,431,000
Income taxes	(24,904,000)	(2,613,000)
Income contin. oper.	22,831,000	7,044,000
<b>Net income</b>	<b>30,989,000</b>	<b>12,264,000</b>
Earnings common share		
Primary	\$0.74	\$0.31
Fully Diluted	\$0.72	\$0.29
Common Shares:		
Full Diluted	43,336,000	42,312,000
Year-end	47,810,000	

**Consolidated Balance Sheet Items, as of (\$):**

	2017
Assets:	
Cash & equivalents	84,420,000
Inventories	359,844,000
Current assets	1,218,927,000
Net property & equip.	280,725,000
Total assets	2,180,515,000
Liabilities:	
Current liabilities	417,550,000
Long-term debt	1,238,393,000
Stockholders' equity	434,813,000
Net current assets	801,377,000

**GRIFFON CORP.**

**Interest Sale Completed** On Feb. 6, 2018, Co. sold its wholly-owned subsidiaries, Clopay Ames True Temper Holding Corp. and Clopay Plastic Products Company, Inc., to Berry Global Group, Inc.'s wholly-owned subsidiary, Berry Global, Inc. for \$475,000,000 in cash, subject to certain post-closing adjustments.

**HAEMONETICS CORP.**

Earnings, 9 mos. to Dec 31(Consol. - \$000):

	2017	2016
Total revenues	670,371	658,050
Cost & expenses	628,489	619,925
Operating income	41,882	38,125
Gains or losses	8,000	
Net before taxes	46,320	31,711
Income taxes	12,628	6,839
<b>Net income</b>	<b>33,692</b>	<b>24,872</b>
Earnings common share		
Primary	\$0.64	\$0.48
Fully Diluted	\$0.63	\$0.48
Common Shares:		
Full Diluted	53,285	51,671
Year-end	53,388	51,826

**HANESBRANDS INC****Annual Report****Consolidated Income Statement, Years Ended (\$000):**

	12/30/17	12/31/16	01/02/16
Net sales	6,471,410	6,028,199	5,731,549
Cost of sales	3,980,859	3,752,151	3,595,217
Gross profit	2,490,551	2,276,048	2,136,332
Selling, general & administrative expenses	1,739,631	1,500,399	1,541,214
Change in fair value of contingent consideration	(27,852)		
Operating profit	723,068	775,649	595,118
Other income (expenses)	(11,363)	(51,758)	(3,210)
Interest expense, net	174,435	152,692	118,035
Income from continuing operations before			

income tax expense	537,270	571,199	473,873
Domestic income tax provision (benefit) - current	154,751	2,768	(2,294)
Domestic income tax provision (benefit) - deferred	260,393	34,590	9,437
Total domestic income tax provision (benefit)	415,144	37,358	7,143
Foreign income tax provision - current	10,603	38,257	32,067
Foreign income tax provision (benefit) - deferred	(15,098)	(34,232)	(10,235)
Total foreign income tax provision	(4,495)	4,025	21,832
State income tax provision - current	68,857	2,083	4,395
State income tax provision (benefit) - deferred	(6,227)	(9,194)	11,648
Total state income tax (benefit)	62,630	(7,111)	16,043
Income tax expense (benefit)	473,279	34,272	45,018
Income from continuing operations	63,991	536,927	428,855
Income (loss) from discontinued operations, net of tax	(2,097)	2,455	
<b>Net income</b>	<b>61,894</b>	<b>539,382</b>	<b>428,855</b>
Weighted average shares outstanding - basic	367,680	381,782	399,891
Weighted average shares outstanding - diluted	369,426	384,566	403,659
Year end shares outstanding	360,126	378,687	391,671
Earnings per share from continuing operations - basic	\$0.17	\$1.41	\$1.07
Earnings (loss) per share from discontinued operations - basic	\$(0.01)	\$0.01	
Net earnings per share - basic	\$0.17	\$1.41	\$1.07
Earnings per share from continuing operations - diluted	\$0.17	\$1.40	\$1.06
Earning (loss) per share from discontinued operations - diluted	\$(0.01)	\$0.01	
Net earnings per share - diluted	\$0.17	\$1.40	\$1.06
Total number of employees	67,200	67,800	65,300
Number of common stockholders	16,534	17,940	22,091
Number of beneficiary stockholders	222,095	150,211	110,464
Foreign currency translation adjustments		(20,384)	(23,576)

Reclassified to conform with 2016 presentation; Approximately: As is; As of January 30, 2018; As of January 27, 2017; As of February 2, 2016

**Consolidated Balance Sheet, Years Ended (\$000):**

	12/30/17	12/31/16
Cash & cash equivalents	421,566	460,245
Trade accounts receivable, gross	916,890	843,582

Less: allowances	13,572	6,658
Trade accounts receivable, net	903,318	836,924
Raw materials	129,287	131,228
Work in process	226,659	185,066
Finished goods	1,519,044	1,524,271
Inventories	1,874,990	1,840,565
Other current assets	186,496	137,535
Current assets of discontinued operations		45,897
Total current assets	3,386,370	3,321,166
Land	45,882	43,731
Buildings & improvements	486,893	566,819
Machinery & equipment	1,063,661	977,312
Construction in progress	33,922	49,887
Capital leases	7,133	4,761
Property, gross	1,637,491	1,642,510
Less accumulated depreciation	1,013,500	950,046
Property, net	623,991	692,464
Trademarks & other identifiable intangibles, net	1,402,857	1,285,458
Goodwill	1,167,007	1,098,540
Deferred tax assets	234,932	464,872
Other noncurrent assets	79,618	67,980
Total assets	6,894,775	6,930,480
Accounts payable	867,649	761,647
Accrued payroll & employee benefits	153,394	154,697
Accrued advertising & promotion	150,375	134,648
Other accrued liabilities	345,865	330,450
Notes payable	11,873	56,396
Accounts receivable securitization facility	125,209	44,521
Current portion of long-term debt	124,380	133,843
Current liabilities of discontinued operations		9,466
Total current liabilities	1,778,745	1,625,668
Senior secured credit facility - term loan A	750,000	655,469
Senior secured credit facility - term loan B	500,000	318,625
Senior secured credit facility - Australian term A-1	135,826	143,544
Senior secured credit facility - Australian term A-2		143,544
Senior notes	2,399,649	2,320,617
European revolving loan facility	81,539	62,474
Accounts receivable securitization facility	125,209	44,521
Other international debt	1,044	43,789
Less long-term debt issuance cost	41,624	46,534
Less: current maturities	249,589	178,364
Long-term debt	3,702,054	3,507,685
Pension & postretirement benefits	405,238	371,612
Accrued income taxes - noncurrent	137,226	
Other noncurrent liabilities	185,310	201,601
Total liabilities	6,208,573	5,706,566
Common stock	3,601	3,787
Additional paid-in capital	271,462	260,002
Retained earnings	850,345	1,396,116
Cumulative translation adjustment	(43,505)	(78,059)
Hedges	(25,461)	13,772
Defined benefit plans	(614,000)	(606,583)
Income taxes	243,760	234,879
Accumulated other comprehensive income (loss)	(439,206)	(435,991)
Total stockholders' equity	686,202	1,223,914

Reclassified to conform with 2017 presentation

**Recent Dividends:****1. HanesBrands Inc common.**

ExDate	Amt	Declared	Record	Payable
02/05/2015	0.40	01/28/2015	02/09/2015	03/03/2015

After 300% split:

ExDate	Amt	Declared	Record	Payable
02/05/2015	0.40	01/28/2015	02/09/2015	03/03/2015
05/19/2015	0.10	04/28/2015	05/21/2015	06/11/2015
08/14/2015	0.10	07/28/2015	08/18/2015	09/09/2015
11/13/2015	0.10	10/27/2015	11/17/2015	12/08/2015
02/11/2016	0.11	01/26/2016	02/16/2016	03/08/2016
05/13/2016	0.11	04/26/2016	05/17/2016	06/07/2016
08/12/2016	0.11	07/26/2016	08/16/2016	09/07/2016
11/10/2016	0.11	10/25/2016	11/15/2016	12/06/2016
02/10/2017	0.15	01/24/2017	02/14/2017	03/07/2017
05/12/2017	0.15	04/25/2017	05/16/2017	06/06/2017
08/11/2017	0.15	07/25/2017	08/15/2017	09/06/2017
11/13/2017	0.15	10/24/2017	11/14/2017	12/05/2017

**Annual Dividends:****1. HanesBrands Inc common.**

2015	0.40		
After 300% split:			
2015	0.70	2016	0.44
		2017	0.60

**HARLEY-DAVIDSON INC**

**Co. Repurchasing Certain Securities** On Feb. 5, 2018, Co.'s board of directors approved a cash dividend of \$0.37 per share for the first quarter of 2018 on Feb. 2, 2018. The dividend is payable Mar. 2, 2018 to the shareholders of record of the company's common stock as of Feb. 14, 2018. Additionally, the board authorized Co. to repurchase up to 15,000,000 shares of Co.'s common stock. The board authorization is in addition to the existing share repurchase authorization approved in Feb. 2016. As of the end of 2017, 10,600,000 shares remained on that share repurchase authorization.

**HARRIS CORP.****Earnings, 6 mos. to (Consol. - \$000):**

	12/29/17	12/30/16
Net Sales	2,948,000	2,869,000
Cost & expenses	2,404,000	2,346,000
Operating income	544,000	523,000
Other income (expense), net	(2,000)	2,000
Net before taxes	460,000	438,000
Income taxes	154,000	130,000
Income contin. oper.	306,000	308,000
Income discount. oper.	(6,000)	29,000
<b>Net income</b>	<b>300,000</b>	<b>337,000</b>
Earnings common share		
Primary	\$2.52	\$2.71
Fully Diluted	\$2.47	\$2.68
Common Shares:		
Full Diluted	121,100	125,500
Year-end	118,577	

**HEICO CORP**

**Annual Meeting Development** On Feb. 2, 2018, Co. scheduled its annual Meeting of Shareholders on Friday, Mar. 16, 2018 at 10:00 a.m., Eastern Daylight Time, at the Conrad Miami, 1395 Brickell Avenue, Miami, FL 33131.

**HELMERICH & PAYNE, INC.****Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	564,087	368,590
Cost & expenses	417,300	283,907
Operating income	3,520	(49,164)
Interest expense	5,773	5,055
Other income (expense), net	530	387
Net before taxes	1	(52,842)
Income taxes	(500,641)	(18,288)
Income contin. oper.	500,642	(34,554)
<b>Net income</b>	<b>500,106</b>	<b>(35,063)</b>
Earnings common share		
Primary	\$4.57	\$(0.33)
Fully Diluted	\$4.55	\$(0.33)
Common Shares:		
Full Diluted	109,095	108,276
Year-end	108,845	

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017	2016	2015
Cash & equivalents	383,664	280,700	247,300
Inventories	139,066		235,200
Current assets	1,166,346		
Net property & equip.	4,950,400		
Total assets	6,362,096		
Liabilities:			
Current liabilities	355,762		
Long-term debt	493,168		
Stockholders' equity	4,590,350		
Net current assets	810,584		

**HERSHEY COMPANY (THE)**

**Merger Completed** On Jan. 31, 2018, Co.'s wholly-owned subsidiary, Alphabet Merger Sub Inc. ("Purchaser"), merged with and into Amplify Snack Brands, Inc. ("Amplify"), with Amplify continuing as the surviving corporation and became a wholly-owned subsidiary of Co. As the result of the merger, each issued and outstanding shares of Amplify's common stock, par value \$0.0001 per share (the "Shares"), was converted into the right to receive \$12.00 per Share, (the "Offer Price") in cash, without interest thereon and subject to any required tax withholding, other than (i) Shares held in the treasury of Amplify, (ii) Shares that at the commencement of the Offer were owned by Co. or Purchaser, or any direct or indirect wholly owned subsidiaries of Co. or Purchaser, (iii) Shares irrevocably accepted for purchase in the Offer and (iv) Shares held by Amplify's stockholders who properly demanded and perfected appraisal rights under Delaware law. Co. paid an aggregate consideration of approximately \$908,000,000 for the Shares, not including related transaction fees and expenses.

**HEXCEL CORP.****Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2017	2016	2015
Net sales	1,973,300	2,004,300	1,861,200
Cost of sales	1,421,500	1,439,700	1,328,400
Gross margin	551,800	564,600	532,800
Selling, general & administrative expenses	151,800	157,600	156,100
Research & technology expenses	49,400	46,900	44,300
Operating income (loss)	350,600	360,100	332,400
Interest expense, net	27,400	22,100	14,200
Non-operating expense	...	400	...
Income (loss) before income taxes	155,500	149,100	164,300
- U.S.	167,700	188,500	153,900
Income (loss) before income taxes & equity in earnings	323,200	337,600	318,200
Current provision (benefit) for U.S. income taxes	18,900	(9,500)	(300)
Current provision (benefit) for international income taxes	20,300	37,100	30,100
Current provision (benefit) for income taxes	39,200	27,600	29,800
Deferred provision (benefit) for U.S. income taxes	(1,900)	54,300	48,600
Deferred provision (benefit) for international income taxes	5,200	8,400	4,600
Deferred provision (benefit) for income taxes	3,300	62,700	53,200
Provision (benefit) for income taxes	42,500	90,300	83,000
Income (loss) before equity in earnings of			

Equity in earnings of investments in affiliated companies	3,300	2,500	2,000
<b>Net income (loss)</b>	<b>284,000</b>	<b>249,800</b>	<b>237,200</b>
Weighted average shares outstanding-basic	90,600	92,800	95,800
Weighted average shares outstanding-diluted	91,900	94,200	97,200
Year end shares outstanding	89,600	91,400	93,500
Net income (loss) per share-basic	\$3.13	\$2.69	\$2.48
Net income (loss) per share-diluted	\$3.09	\$2.65	\$2.44
Number of full time employees	6,259	6,155	5,897
Number of common stockholders	609	658	729
Foreign currency translation adjustments	...	(54,500)	(53,800)

As is; As of January 31, 2018; As of January 31, 2017;

As of January 28, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
Cash & cash equivalents	60,100	35,200
Accounts receivables, gross	249,000	246,000
Less: allowance for doubtful accounts	300	400
Accounts receivable, net	248,700	245,600
Raw materials	126,700	120,600
Work in progress	52,100	53,700
Finished goods	135,200	116,700
Inventories, net	314,000	291,000
Prepaid expenses & other current assets	33,900	35,200
Total current assets	656,700	607,000
Land	96,700	63,800
Buildings	624,200	523,200
Equipment	1,698,500	1,336,900
Construction in progress	322,000	454,400
Capital leases	2,500	100
Property, plant & equipment, gross	2,743,900	2,378,400
Less: accumulated depreciation	877,600	752,800
Property, plant & equipment, net	1,866,300	1,625,600
Goodwill & other intangible assets	148,700	72,200
Investments in affiliated companies	47,700	53,100
Other assets	61,500	42,700
Total assets	2,780,900	2,400,600
Current portion of capital lease	...	500
Current maturities of Euro term loan	4,300	3,800
Short-term borrowings	4,300	4,300
Accounts payable	144,100	137,300
Accrued compensation & benefits	73,000	66,800
Accrued liabilities	40,700	63,500
Total current liabilities	262,100	271,900
Senior unsecured credit facility	50,000	365,000
Euro term loan	63,300	22,600
Senior notes	700,000	300,000
Senior notes - original issue discount	(2,300)	(700)
Senior notes - deferred finance costs	(5,500)	(2,500)
Other debt	100	...
Long-term debt	805,600	684,400
Long-term retirement obligations	45,400	40,000



Other non-current liabilities	172,700	159,400
Total liabilities	1,285,800	1,155,700
Common stock	1,100	1,100
Additional paid-in capital	774,300	738,800
Retained earnings (accumulated deficit)	1,496,100	1,254,700
Pension obligation adjustment, net of tax	(18,500)	(14,600)
Net unrealized gains (losses) on financial instruments, net of tax	14,800	(18,700)
Currency translation adjustments	(41,300)	(141,100)
Accumulated other comprehensive income (loss)	(45,000)	(174,400)
Less: treasury stock, at cost	731,400	575,300
Total stockholders' equity (deficit)	1,495,100	1,244,900

**Recent Dividends:****1. Hexcel Corp. common.**

ExDate	Amt	Declared	Record	Payable
01/30/2015	0.10	01/12/2015	02/03/2015	02/17/2015
04/30/2015	0.10	04/20/2015	05/04/2015	05/18/2015
07/30/2015	0.10	07/20/2015	08/03/2015	08/17/2015
10/29/2015	0.10	10/19/2015	11/02/2015	11/16/2015
02/03/2016	0.10	01/21/2016	02/05/2016	02/12/2016
05/02/2016	0.11	04/20/2016	05/04/2016	05/11/2016
08/01/2016	0.11	07/20/2016	08/03/2016	08/10/2016
10/31/2016	0.11	10/19/2016	11/02/2016	11/09/2016
02/06/2017	0.11	01/25/2017	02/08/2017	02/15/2017
04/28/2017	0.11	04/19/2017	05/02/2017	05/09/2017
08/01/2017	0.13	07/24/2017	08/03/2017	08/10/2017
10/31/2017	0.13	10/18/2017	11/01/2017	11/08/2017
02/05/2018	0.13	01/24/2018	02/06/2018	02/13/2018

**Annual Dividends:****1. Hexcel Corp. common.**

2015	0.40	2016	0.43	2017	0.47
2018	0.13				

**HILL-ROM HOLDINGS, INC.****Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	669,700	637,400
Cost & expenses	617,600	581,400
Operating income	52,100	56,000
Interest expense	23,100	19,500
Other income (expense), net	1,800	(1,200)
Net before taxes	30,800	35,300
Income taxes	(57,500)	11,800
<b>Net income</b>	<b>88,300</b>	<b>23,500</b>
Earnings common share		
Primary	\$1.34	\$0.36
Fully Diluted	\$1.31	\$0.36
Common Shares:		
Full Diluted	67,432	66,860
Year-end	66,140	65,336

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	233,700	298,500
Inventories	298,500	1,118,300
Current assets	1,118,300	357,900
Net property & equip.	357,900	4,460,500
Total assets	4,460,500	
Liabilities:		
Current liabilities	637,300	2,036,300
Long-term debt	2,036,300	1,457,100
Stockholders' equity	1,457,100	481,000
Net current assets	481,000	

**HILLENBRAND INC****Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	397,200	356,100
Cost & expenses	340,100	312,900
Operating income	42,800	28,600
Interest expense	6,300	6,100

Other income (expense), net	(100)	(500)
Foreign currency	(300)	(800)
Net before taxes	42,800	28,600
Income taxes	23,700	6,700
<b>Net income</b>	<b>19,100</b>	<b>21,900</b>
Earnings common share		
Primary	\$0.28	\$0.34
Fully Diluted	\$0.28	\$0.34
Common Shares:		
Full Diluted	64,100	64,100
Year-end	63,100	63,700

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	77,800	167,100
Inventories	167,100	646,700
Current assets	646,700	145,600
Net property & equip.	145,600	2,009,100
Total assets	2,009,100	
Liabilities:		
Current liabilities	522,000	477,000
Long-term debt	477,000	752,900
Stockholders' equity	752,900	124,700
Net current assets	124,700	

**HILTON WORLDWIDE HOLDINGS INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$Millions):**

	2017	2016 (revised)	2015 (revised)
Franchise fees	1,382	1,154	1,087
Base & other management fees	336	242	230
Incentive management fees	222	142	138
Owned & leased hotels	1,450	1,452	1,596
Other revenues	105	82	71
Other revenues from managed & franchised properties	5,645	4,310	4,011
Total revenues	9,140	7,382	7,133
Owned & leased hotels	1,286	1,295	1,414
Depreciation & amortization	347	364	385
General & administrative expenses	434	403	537
Other expenses	56	66	49
Other expenses from managed & franchised properties	5,645	4,310	4,011
Total expenses	7,768	6,438	6,396
Gain on sales of assets, net	...	8	163
Operating income (loss)	1,372	952	900
Interest expense	408	394	377
Gain (loss) on foreign currency transactions	3	(16)	(41)
Gain (loss) on debt extinguishment	(60)	...	...
Other non-operating income, net	23	14	51
Income before income taxes - United States	791	934	262
Income (loss) before income taxes - foreign	139	(378)	271
Income (loss) from continuing operations before income taxes	930	556	533
Current federal income tax provision (benefit)	239	441	164
Current state income tax provision (benefit)	59	143	51

Current foreign income tax provision (benefit)	95	70	64
Current income tax provision (benefit)	393	654	279
Deferred federal income tax provision (benefit)	(679)	(116)	(606)
Deferred state income tax provision (benefit)	(24)	50	(86)
Deferred foreign income tax provision (benefit)	(24)	(24)	65
Deferred income tax provision (benefit)	(727)	(90)	(627)
Income tax expense (benefit)	(334)	564	(348)
Income (loss) from continuing operations, net of taxes	1,264	(8)	881
Income (loss) from discontinued operations, net of taxes	...	372	535
<b>Net income (loss)</b>	<b>1,264</b>	<b>364</b>	<b>1,416</b>
Net loss (income) attributable to noncontrolling interests	(5)	(16)	(12)
Net income (loss) attributable to Hilton stockholder	1,259	348	1,404
Weighted average shares outstanding			
- basic	324	329	329
Weighted average shares outstanding - diluted	327	329	330
Year end shares outstanding	317	329	...
Income (loss) from continuing operations per share - basic	\$3.88	\$(0.05)	\$2.67
Income (loss) from discontinued operations per share - basic	...	\$1.11	\$1.60
Net income (loss) per share - basic	\$3.88	\$1.06	\$4.27
Income (loss) from continuing operations per share - diluted	\$3.85	\$(0.05)	\$2.66
Income (loss) from discontinued operations per share - diluted	...	\$1.11	\$1.60
Net income (loss) per share - diluted	\$3.85	\$1.06	\$4.26
Cash dividends declared per share	\$0.60	\$0.84	\$0.42
Total number of employees	163,000	...	...
Number of common stockholders	35	...	...
Foreign currency translation adjustments	161	(159)	(134)

Restated to reflect the spin-off of Park Hotels & Resorts Inc. and Hilton Grand Vacations Inc. as discontinued operations; Adjusted for 1-for-3 reverse stock split, January 3, 2017; As is; Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):**

	2017	2016 (revised)
Cash & cash equivalents	570	1,062
Restricted cash & cash		



Accrued asbestos related liabilities	350,000	546,000
Accrued repositioning	508,000	322,000
Accrued product warranties & performance guarantees	307,000	351,000
Accrued environmental costs	226,000	252,000
Accrued income taxes	134,000	430,000
Accrued interest	94,000	97,000
Accrued other taxes (payroll, sales, VAT etc.)	277,000	290,000
Accrued insurance	199,000	172,000
Other accrued expenses	1,255,000	948,000
Accrued liabilities	6,968,000	7,048,000
Total current liabilities	18,861,000	16,331,000
Floating rate notes	1,899,000	1,304,000
Notes	11,463,000	10,261,000
Debentures	252,000	267,000
Industrial development bond obligations	22,000	30,000
Other long-term debt	288,000	547,000
Less - current portion	1,351,000	227,000
Deferred income taxes	2,894,000	486,000
Postretirement benefit obligations other than pensions	512,000	473,000
Asbestos related liabilities	1,173,000	1,014,000
Pension & other employee related	1,986,000	2,084,000
Income taxes	2,898,000	1,041,000
Environmental	369,000	259,000
Insurance	233,000	253,000
Product warranties & performance guarantees	101,000	136,000
Asset retirement obligations	82,000	63,000
Deferred income	76,000	81,000
Other liabilities	185,000	193,000
Redeemable noncontrolling interest	5,000	3,000
Capital - common stock issued	958,000	958,000
Additional paid-in capital	6,212,000	5,781,000
Common stock held in treasury, at cost	15,914,000	13,366,000
Foreign exchange translation adjustments	(1,981,000)	(1,944,000)
Pensions & other postretirement benefit adjustments	(202,000)	(879,000)
Change in fair value of effective cash flow hedges	(52,000)	109,000
Accumulated other comprehensive income (loss)	(2,235,000)	(2,714,000)
Retained earnings	28,255,000	28,710,000
Total Honeywell shareowners' equity	17,276,000	19,369,000
Non-controlling interest	163,000	178,000
Total shareowners' equity	17,439,000	19,547,000

Reclassified to conform with 2017 presentation

**Recent Dividends:**

**1. Honeywell International Inc common.**

ExDate	Amt	Declared	Record	Payable
02/24/2015	0.52	02/12/2015	02/26/2015	03/10/2015
05/19/2015	0.52	04/27/2015	05/21/2015	06/10/2015
08/18/2015	0.52	07/31/2015	08/20/2015	09/10/2015
11/17/2015	0.60	10/30/2015	11/19/2015	12/10/2015
02/23/2016	0.60	02/12/2016	02/25/2016	03/10/2016
05/17/2016	0.60	04/25/2016	05/19/2016	06/10/2016
08/17/2016	0.60	07/29/2016	08/19/2016	09/09/2016
10/03/2016	0.00	09/07/2016	09/16/2016	10/01/2016
11/16/2016	0.67	10/28/2016	11/18/2016	12/09/2016
02/22/2017	0.67	02/09/2017	02/24/2017	03/10/2017
05/17/2017	0.67	04/24/2017	05/19/2017	06/09/2017
08/16/2017	0.67	07/28/2017	08/18/2017	09/08/2017
11/16/2017	0.75	09/29/2017	11/17/2017	12/08/2017

**Annual Dividends:**  
**1. Honeywell International Inc common.**

2015	2.15	2016	2.45	2017	2.74
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**HORMEL FOODS CORP.**

**Annual Report**

**Consolidated Income Statement, Years Ended (\$000):**

	10/29/17	10/30/16 (revised)	10/25/15 (revised)
Net sales	9,167,519	9,523,224	9,263,863
Cost of products sold	7,164,356	7,365,049	7,455,282
Gross profit	2,003,163	2,158,175	1,808,581
Selling, general & administrative expenses	762,104	871,974	743,611
Goodwill impairment charge	180	991	21,537
Equity in earnings of affiliates	39,590	38,685	23,887
Operating income (loss)	1,280,469	1,323,895	1,067,320
Interest & investment income	10,859	6,191	2,934
Interest expense	12,683	12,871	13,111
Earnings (loss) before income taxes	1,278,645	1,317,215	1,057,143
Current U.S. federal provision for income taxes	329,707	341,799	299,557
Current state provision for income taxes	32,719	33,753	39,817
Current foreign provision for income taxes	6,950	6,819	10,526
Total current provision for income taxes	369,376	382,371	349,900
Deferred U.S. federal provision (benefit) for income taxes	57,533	40,456	18,451
Deferred state provision (benefit) for income taxes	4,510	3,770	1,070
Deferred foreign provision (benefit) for income taxes	123	101	458
Total deferred provision (benefit) for income taxes	62,166	44,327	19,979
Provision for income taxes	431,542	426,698	369,879
Net earnings (loss)	847,103	890,517	687,264
Less: net loss (earnings) attributable to noncontrolling interest	(368)	(465)	(1,176)
Net earnings attributable to Hormel Foods Corporation	846,735	890,052	686,088
Weighted average shares outstanding - basic	528,363	529,290	528,143
Weighted average shares outstanding - diluted	539,116	542,473	541,002
Year end shares outstanding	528,424	528,484	528,412
Net earnings (loss) per share - basic	\$1.60	\$1.68	\$1.30
Net earnings (loss) per share - diluted	\$1.57	\$1.64	\$1.27
Dividends per common share	\$0.68	\$0.58	\$0.50
Total number of employees	20,200	21,100	20,700

Number of common stockholders	12,400	12,300	11,700
Number of beneficiary stockholders	118,000	89,000	70,600
Foreign currency translation adjustments	(1,335)	(6,718)	(7,135)

Adjusted for 2-for-1 stock split, February 10, 2016; Approximate; As is

**Consolidated Balance Sheet, Years Ended (\$000):**

	10/29/17	10/30/16 (revised)
Cash & cash equivalents	444,122	415,143
Accounts receivable, gross	622,777	595,355
Allowance for doubtful accounts	4,426	4,045
Accounts receivable	618,351	591,310
Finished products	511,789	553,634
Raw materials & work-in-process	237,903	253,662
Materials & supplies	171,330	178,387
Inventories	921,022	985,683
Income taxes receivable	22,346	18,282
Prepaid expenses	16,144	13,775
Other current assets	4,538	5,719
Total current assets	2,026,523	2,029,912
Deferred income taxes	6,223	6,223
Goodwill	2,119,813	1,834,497
Other intangibles	1,027,014	903,258
Pension assets	171,990	68,901
Investments in & receivables from affiliates	242,369	239,590
Other assets	184,948	182,237
Land	51,249	67,557
Buildings	866,855	805,858
Equipment	1,710,537	1,675,549
Construction in progress	148,064	218,351
Less allowance for depreciation	1,573,454	1,661,866
Property, plant & equipment, net	1,203,251	1,105,449
Total assets	6,975,908	6,370,067
Accounts payable	552,714	481,826
Accrued expenses	76,966	82,145
Accrued workers compensation	26,585	36,612
Accrued marketing expenses	101,573	119,583
Employee related expenses	209,562	251,433
Taxes payable	525	4,331
Interest & dividends payable	90,287	77,266
Total current liabilities	1,058,212	1,053,196
Senior unsecured notes	250,000	250,000
Long-term debt - less current maturities	250,000	250,000
Pension & post-retirement benefits	530,249	522,356
Other long-term liabilities	99,340	93,109
Deferred income taxes	98,410	98,410
Common stock	7,741	7,742
Additional paid-in capital	13,670	13,670
Foreign currency translation	(6,846)	(5,489)
Pension & other benefits	(242,475)	(296,552)
Deferred gain (loss) - hedging	1,246	5,738
Accumulated other comprehensive income (loss)	(248,075)	(296,303)
Retained earnings	5,162,571	4,736,567
Hormel Foods Corporation shareowners' investment	4,935,907	4,448,006
Noncontrolling interest	3,790	3,400
Total shareholders' investment	4,939,697	4,451,406

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. Hormel Foods Corp. common.

ExDate	Amt	Declared	Record	Payable
01/15/2015	0.25	11/25/2014	01/20/2015	02/17/2015
04/16/2015	0.25	03/23/2015	04/20/2015	05/15/2015
07/16/2015	0.25	05/18/2015	07/20/2015	08/17/2015
10/15/2015	0.25	09/28/2015	10/19/2015	11/16/2015

After 2-for-1 split:

ExDate	Amt	Declared	Record	Payable
01/14/2016	0.29	11/23/2015	01/19/2016	02/16/2016
04/14/2016	0.15	03/29/2016	04/18/2016	05/16/2016
07/14/2016	0.15	05/23/2016	07/18/2016	08/15/2016
10/20/2016	0.15	09/26/2016	10/24/2016	11/15/2016
01/12/2017	0.17	11/21/2016	01/17/2017	02/15/2017
04/13/2017	0.17	03/28/2017	04/18/2017	05/15/2017
07/13/2017	0.17	05/22/2017	07/17/2017	08/15/2017
10/20/2017	0.17	09/25/2017	10/23/2017	11/15/2017
01/11/2018	0.19	11/20/2017	01/15/2018	02/15/2018

#### Annual Dividends:

##### 1. Hormel Foods Corp. common.

2015	.....1.00		
After 2-for-1 split:			
2016	.....0.73	2017	.....0.68
		2018	.....0.19

#### HORTON (DR) INC

Earnings, 3 mos. to Dec 31(Consol. - \$000):

	2017	2016
Total revenues	3,332,700	2,904,200
Cost & expenses	2,941,500	2,586,100
Operating income	391,200	318,100
Net before taxes	391,200	318,100
Income taxes	202,400	111,200
<b>Net income</b>	<b>188,800</b>	<b>206,900</b>
Earnings common share		
Primary	\$0.50	\$0.55
Fully Diluted	\$0.49	\$0.55

Common Shares:

Full Diluted	383,800	377,400
Year-end	375,694	373,338

Consolidated Balance Sheet Items, as of (\$000):

	2017
Assets:	
Cash & equivalents	974,000
Inventories	10,040,200
Current assets	11,167,200
Net property & equip.	357,700
Total assets	12,957,300
Liabilities:	
Current liabilities	949,000
Long-term debt	3,258,100
Stockholders' equity	7,882,000
Net current assets	10,218,200

#### HOULIHAN LOKEY INC

**Acquisition Development** On Jan. 16, 2018, Co. announced that it has agreed to acquire Quayle Munro Limited (Quayle Munro), an independent advisory firm that provides corporate finance advisory services to companies underpinned by data & analytics, content, software, and services. Terms of the transaction were not disclosed.

#### HOULIHAN LOKEY INC

Earnings, 9 mos. to Dec 31(Consol. - \$000):

	2017	2016
Total revenues	718,611	614,991
Cost & expenses	557,807	483,432
Operating income	154,684	124,661
Other income (expense), net	2,338	(2,741)
Net before taxes	157,022	121,920
Income taxes	22,838	47,653
<b>Net income</b>	<b>134,184</b>	<b>74,267</b>
Earnings common share		
Primary	\$2.15	\$1.22
Fully Diluted	\$2.02	\$1.11
Common Shares:		
Full Diluted	66,467	66,619
Year-end	65,891	66,682

#### HUBBELL INC.

**Merger Completed** On Feb. 2, 2018, Co.'s wholly-owned subsidiary, Hubbell Power Systems, Inc., through its wholly-owned subsidiary, Yellow Merger Sub, Inc., merged with and into Meter Readings Holding Group, LLC ("Aclara"), a world-class supplier of smart infrastructure solutions (SIS) to water, gas, and electric utilities globally, with Aclara continuing as the surviving corporation and became an indirect wholly-owned subsidiary of Co. As the result, Co. paid aggregate consideration of approximately \$1,100,000,000 to acquire Aclara.

#### I-MINERALS INC.

**Bonus Shares & Non-Transferable Bonus Warrants** On Feb. 8, 2018, Co. announced that it has issued an additional 291,411 bonus shares and an additional 291,411 non-transferable bonus warrants to a company controlled by Allen Ball, the Chairman and a Director of Co. in respect of cash advances totaling US\$1,020,000 made pursuant to a loan agreement. The bonus shares were issued at deemed prices ranging from C\$0.290 to C\$0.420 per share. The bonus warrants are exercisable at prices ranging from C\$0.290 to C\$0.475, and would expire on the earlier of Dec. 31, 2018 and the date the amount of the individual advance pursuant to which the bonus warrants were issued, together with all accrued interest thereon, has been repaid in full. All of the bonus shares and any additional shares which may be issued pursuant to the exercise of the bonus warrants are subject to a hold period in Canada until May 25, 2018. The issuance of these shares and warrants was made pursuant to the exemption from registration provided by Rule 506(b) of the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), on the basis of representations provided by the lender that it is an "accredited investor" as that term is defined in Rule 501 of the U.S. Securities Act. Co. did not engaged in any form of general solicitation or general advertising in connection with the issuance of these shares and warrants.

#### I-MINERALS INC.

**Debt Settlement** On Feb. 8, 2018, Co. announced that it has completed the debt settlement announced on Jan. 24, 2018, pursuant to which accrued interest of C\$20,630.14 has been satisfied by the issuance to an arm's-length creditor of 55,752 common shares at deemed prices from C\$0.332 to C\$0.535 per share. All of these shares are subject to a hold period until May 31, 2018.

#### IBIO, INC.

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Total revenues	275,000	210,000
Cost & expenses	7,063,000	6,689,000
Operating income	(6,788,000)	(6,479,000)
Interest income	9,000	25,000
Interest expense	959,000	966,000
Other income (expense), net	11,000	16,000
<b>Net income</b>	<b>(7,727,000)</b>	<b>(7,404,000)</b>
Balance for common	(7,856,000)	(6,290,000)
Earnings common share		
Primary	\$(0.08)	\$(0.07)
Fully Diluted	\$(0.08)	\$(0.07)
Common Shares:		
Full Diluted	96,127,000	89,109,000
Year-end	115,318,510	89,109,410

#### IDT CORP

**Spin-Off Development** On Feb. 5, 2018, Co. announced that the record date for the spin-off of its subsidiary, Rafael Holdings, Inc. ("Rafael"), to Co. stockholders, will be Feb. 15, 2018, and that distribution date for the spin-off will be on or about Mar. 5, 2018. Rafael is comprised of Co.'s real estate holdings, its interests in Rafael Pharmaceuticals and Lipomedix, two clinical and early stage pharmaceutical companies, and \$50,000,000-\$60,000,000 in cash, cash equivalents, marketable securities and/or interests in hedge funds. The current timeline for the spin-off, subject to the Securities and Exchange Commission declaring the Registration Statement effective and approval of the Rafael Class B common stock for listing on the NYSE American exchange, is as follows: (1) the record date will be 5:00 PM EDT on Feb. 15, 2018; (2) beginning on Feb. 14, 2018, the entitlement to shares of Rafael Class B common stock will trade on the NYSE American "when issued" market with the ticker symbol "RFL WI". On the first day of trading following the distribution date, "when issued" trading will cease, and "regular-way" trading of Rafael Class B common stock will begin on the NYSE American with the ticker symbol "RFL"; (3) beginning on Feb. 14, 2018, and continuing through the distribution date, there will be two NYSE markets in Co. Class B common stock: a "regular-way" market and an "ex-distribution" market. Shares of Co. Class B common stock exchanged in the "regular-way" market will trade with an entitlement to receive shares of Rafael Class B common

stock through the distribution. Shares of Co. Class B common stock exchanged in the "ex-distribution" market will trade without such an entitlement; (4) the spin-off will be effective at 11:59 p.m. EDT on the distribution date, which will be on or about Mar. 5, 2018. On the distribution date, each Co. stockholder entitled will receive one share of Rafael Class A common stock for every two shares of Co. Class A common stock and one share of Rafael Class B common stock for every two shares of Co. Class B common stock.

#### ILLINOIS TOOL WORKS, INC.

##### Annual Report

Consolidated Income Statement, Years Ended Dec. 31

(\$000):

	2017	□2016 (revised)	□2015 (revised)
Operating revenues	14,314,000	13,599,000	13,405,000
Cost of revenues	8,309,000	7,896,000	7,888,000
Selling, administrative & research & development expenses	2,400,000	2,415,000	2,417,000
Legal settlement expense (income)	(95,000)	...	...
Amortization & impairment of intangible assets	206,000	224,000	233,000
Operating income (loss)	3,494,000	3,064,000	2,867,000
Interest expense	260,000	237,000	226,000
Interest income	45,000	38,000	52,000
Gain (loss) on sale of operations & affiliates	1,000	(12,000)	16,000
Gains (losses) on foreign currency transactions	(25,000)	9,000	5,000
Income from investments	16,000	(13,000)	4,000
Equity loss in Wilsonart	...	61,000	(4,000)
Other income (expense)	(1,000)	(2,000)	5,000
Income (loss) from continuing operations before income taxes - domestic	1,806,000	1,653,000	1,660,000
Income (loss) from continuing operations before income taxes - foreign	1,464,000	1,255,000	1,059,000
Income (loss) from continuing operations before income taxes	3,270,000	2,908,000	2,719,000
Current U.S. federal income taxes	1,117,000	756,000	503,000
Deferred U.S. federal income taxes	(10,000)	(224,000)	8,000
U.S. federal income taxes	1,107,000	532,000	511,000
Current foreign income taxes	296,000	290,000	310,000
Deferred foreign income taxes (benefit)	102,000	(5,000)	(11,000)
Benefit of net operating loss carryforwards	...	...	(48,000)
Foreign income taxes	398,000	285,000	251,000
Current state income taxes	106,000	90,000	66,000
Deferred state income taxes (benefit)	(28,000)	(34,000)	(8,000)
State income taxes	78,000	56,000	58,000
Income taxes	1,583,000	873,000	820,000
<b>Net income (loss)</b>	<b>1,687,000</b>	<b>2,035,000</b>	<b>1,899,000</b>
Weighted average			

shares outstanding			
- basic	344,100	355,000	367,900
Weighted average			
shares outstanding			
- diluted	346,800	357,100	370,100
Year end shares			
outstanding	341,500	346,900	363,710
Net income (loss)			
per share - basic	\$4.90	\$5.73	\$5.16
Net income (loss)			
per share - diluted	\$4.86	\$5.70	\$5.13
Dividends per			
common share	\$2.86	\$2.40	\$2.07
Total number of			
employees	50,000	50,000	48,000
Number of common			
stockholders	6,083	6,433	6,822
Foreign currency			
translation			
adjustments		(277,000)	(860,000)

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As is; <sup>3</sup> Approximately; <sup>4</sup> As of January 31, 2018; <sup>5</sup> As of January 31, 2017; <sup>6</sup> As of January 31, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016	2015
		(revised)	(revised)
Cash & equivalents	3,094,000	2,472,000	2,400,000
Trade receivables, gross	2,671,000	2,400,000	
Less: allowances for uncollectible accounts	43,000	43,000	
Trade receivables	2,628,000	2,357,000	
Raw material	465,000	407,000	
Work-in-process	141,000	126,000	
Finished goods	703,000	629,000	
LIFO reserve	89,000	86,000	
Inventories	1,220,000	1,076,000	
Income tax refunds receivable	121,000	21,000	
Value-added-tax receivables	70,000	55,000	
Vendor advances	26,000	20,000	
Other prepaid expenses & other current assets	119,000	122,000	
Total current assets	7,278,000	6,123,000	
Land	203,000	186,000	
Buildings & improvements	1,370,000	1,297,000	
Machinery & equipment	3,301,000	3,036,000	
Equipment leased to others	164,000	160,000	
Construction in progress	123,000	104,000	
Gross plant & equipment	5,161,000	4,783,000	
Accumulated depreciation	3,383,000	3,131,000	
Net plant & equipment	1,778,000	1,652,000	
Goodwill	4,752,000	4,558,000	
Intangible assets	1,272,000	1,463,000	
Deferred income taxes	505,000	449,000	
Cash surrender value of life insurance policies	442,000	442,000	
Prepaid pension assets	337,000	131,000	
Investments	53,000	73,000	
Customer tooling	184,000	146,000	
All other assets	179,000	164,000	
Total assets	16,780,000	15,201,000	
Commercial paper	849,000		
Current maturities of long-term debt	1,000	650,000	
Other borrowings		2,000	
Short-term debt	850,000	652,000	
Accounts payable	590,000	511,000	
Accrued compensation & employee benefits	411,000	379,000	
Accrued deferred revenue & customer deposits	205,000	180,000	
Accrued rebates	147,000	144,000	
Accrued warranties	45,000	45,000	
Accrued current portion of pension & other postretirement benefit obligations	16,000	16,000	
Other accrued expenses	434,000	438,000	
Accrued expenses	1,258,000	1,202,000	
Cash dividends payable	266,000	226,000	

Income taxes payable	89,000	169,000
Total current liabilities	3,053,000	2,760,000
Notes	5,105,000	5,750,000
Euro notes	2,370,000	2,071,000
Other borrowings	4,000	6,000
Less: current maturities	1,000	650,000
Long-term debt	7,478,000	7,177,000
Deferred income taxes	164,000	134,000
Non-current income taxes payable	614,000	
Pension benefit obligation	219,000	252,000
Postretirement benefit obligation	174,000	201,000
All other noncurrent liabilities	489,000	418,000
Total noncurrent liabilities	9,138,000	8,182,000
Common stock	6,000	6,000
Additional paid-in-capital	1,218,000	1,188,000
Income reinvested in the business	20,210,000	19,505,000
Common stock held in treasury	15,562,000	14,638,000
Accumulated other comprehensive income (loss)	(1,287,000)	(1,807,000)
Non-controlling interests	4,000	5,000
Total stockholders' equity	4,589,000	4,259,000

#### Recent Dividends:

##### 1. Illinois Tool Works, Inc. common.

ExDate	Amt	Declared	Record	Payable
12/29/2014	0.49	10/31/2014	12/31/2014	01/06/2015
03/27/2015	0.49	02/13/2015	03/31/2015	04/07/2015
06/26/2015	0.49	05/08/2015	06/30/2015	07/07/2015
09/28/2015	0.55	08/07/2015	09/30/2015	10/06/2015
12/29/2015	0.55	10/30/2015	12/31/2015	01/07/2016
03/29/2016	0.55	02/12/2016	03/31/2016	04/07/2016
06/28/2016	0.55	05/06/2016	06/30/2016	07/08/2016
09/28/2016	0.65	08/05/2016	09/30/2016	10/06/2016
12/28/2016	0.65	10/28/2016	12/30/2016	01/11/2017
03/29/2017	0.65	02/10/2017	03/31/2017	04/11/2017
06/28/2017	0.65	05/05/2017	06/30/2017	07/12/2017
09/28/2017	0.78	08/04/2017	09/29/2017	10/10/2017
12/28/2017	0.78	10/27/2017	12/29/2017	01/10/2018

#### Annual Dividends:

##### 1. Illinois Tool Works, Inc. common.

2015	2.01	2016	2.30	2017	2.73
2018	0.78				

#### IMMUNOVACCINE, INC.

**Company Ranking Performance** On Jan. 24, 2018, Co. announced that it has been named to the 2018 OTCQX Best 50, a ranking of top performing companies traded on the OTCQX Best Market last year.

#### IMMUNOVACCINE, INC.

**Offering** On Jan. 25, 2018, Co. announced that it has entered into a bought deal financing agreement to sell 6,250,000 common shares of Co. (the "Common Shares") at a price of C\$2.00 per Common Share for gross proceeds of C\$12,500,000 (the "Offering"). The Offering will be conducted by a syndicate of underwriters led by Echelon Wealth Partners Inc. and including National Bank Financial Inc. and Bloom Burton Securities Inc. (collectively, the "Underwriters"). Co. has granted the Underwriters an over-allotment option to purchase up to an additional 937,500 Common Shares at the offering price, exercisable for a period of 30 days after closing. If the over-allotment option is exercised in full, the gross proceeds from the Offering will be approximately C\$14,380,000. Co. intends to use the net proceeds of the Offering to continue to advance Co.'s pipeline and conduct Phase 1 basket trial in up to five indications to be identified and for research and development, working capital, and for general corporate purposes. The Common Shares will be offered by way of a short form prospectus to be filed in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, Nova Scotia and Newfoundland and Labrador. The Offering is expected to close on or about Feb. 15, 2018 and is subject to customary closing conditions including, but not limited to, Toronto Stock Exchange's approval.

#### IMMUNOVACCINE, INC.

**Offering** On Feb. 15, 2018, Co. announced that it has closed the previously announced bought deal public offering (the "Offering") of common shares of Co. (the "Common Shares"), including exercise of the over-allotment option in full. An aggregate of 7,187,500 Common Shares were issued at a price of C\$2.00 per Common Share, raising gross proceeds of C\$14,375,000. The Offering was conducted by a syndicate of underwriters (the "Underwriters") led by Echelon Wealth Partners Inc. and including National Bank Financial Inc. and Bloom Burton Securities Inc. Co. intends to use the net proceeds of the Offering to continue to advance Co.'s pipeline and conduct a Phase 1 basket trial in up to five indications to be identified, for research and development, working capital, and for general corporate purposes.

#### INNOVATIVE INDUSTRIAL PROPERTIES INC

**Secondary Offering** On Jan. 17, 2018, Co. announced today the pricing of an underwritten public offering of 2,800,000 shares of its common stock at \$26.00 per share for gross proceeds of approximately \$72,800,000. The offering is expected to close on or about Jan. 22, 2018, subject to customary closing conditions. Co. has also granted the underwriters a 30-day option to purchase up to an additional 420,000 shares of its common stock to cover over-allotments, if any. All of the shares are being sold by Co.

#### INSPIRITY INC

##### Annual Report

##### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016	2015
		(revised)	(revised)
Revenues	3,300,223	2,941,347	2,603,614
Payroll taxes, benefits & workers' compensation costs	2,727,492	2,449,737	2,165,747
Gross profit	572,731	491,610	437,867
Salaries, wages & payroll taxes expense	259,531	229,589	211,060
Stock-based compensation expense	24,345	16,643	13,345
Commissions expense	22,773	19,288	18,479
Advertising expense	16,686	16,447	15,980
General & administrative expenses	101,273	86,693	84,259
Impairment charges & other operating expenses			10,480
Depreciation & amortization expense	18,182	16,644	18,565
Total operating expenses	442,790	385,304	372,168
Operating income (loss)	129,941	106,306	65,699
Interest income	3,413	1,267	379
Interest expense	3,213	2,396	459
Income (loss) before income tax expense (benefit)	130,141	105,177	65,619
Current income tax expense (benefit) - federal	30,009	31,045	35,221
Current income tax expense (benefit) - state	5,988	5,190	5,741
Total current income tax expense (benefit)	35,997	36,235	40,962
Deferred income tax expense (benefit) - federal	9,549	2,641	(13,632)
Deferred income tax expense (benefit) - state	193	310	(1,101)
Total deferred income tax expense (benefit)	9,742	2,951	(14,733)
Income tax expense (benefit)	45,739	39,186	26,229
Net income (loss)	84,402	65,991	39,390
Less distributed & undistributed			

earnings allocated to participating securities	1,517	1,496	981	Total assets	1,063,695	907,174	benefits expense	937,000	945,000	611,000
Net income allocated to common shares	82,885	64,495	38,409	Accounts payable	6,447	4,189	Professional services expense	121,000	137,000	139,000
Weighted average shares outstanding - basic	41,067	41,668	48,616	Payroll taxes & other payroll deductions payable	303,247	247,766	Acquisition-related transaction & integration costs	36,000	80,000	88,000
Weighted average shares outstanding - diluted	41,271	41,762	48,630	Accrued worksite employee payroll cost	267,402	215,214	Technology & communication expense	397,000	374,000	203,000
Year end shares outstanding	41,480	42,050	48,530	Accrued health insurance costs	26,075	26,360	Rent & occupancy expense	69,000	70,000	57,000
Net income (loss) per share - basic	\$2.02	\$1.55	\$0.79	Accrued workers' compensation costs	42,974	44,231	Selling, general & administrative expense	155,000	116,000	116,000
Net income (loss) per share - diluted	\$2.01	\$1.54	\$0.79	Accrued corporate payroll & commissions	52,595	40,761	Depreciation & amortization expense	535,000	610,000	374,000
Dividends per common share	\$1.58	\$0.49	\$0.42	Other accrued liabilities	27,741	22,437	Total operating expenses	2,250,000	2,332,000	1,588,000
Total number of employees	2,900	2,600	2,400	Total current liabilities	726,481	600,958	Operating income	2,379,000	2,167,000	1,750,000
Number of common stockholders	379	377	358	Accrued workers' compensation costs	166,493	141,291	Interest expense	187,000	178,000	97,000
				Long-term debt	104,400	104,400	Other income (expense), net	325,000	40,000	...
				Total noncurrent liabilities	270,893	245,691	Total other income (expense), net	138,000	(138,000)	(97,000)
				Common stock	555	555	Income before income taxes - domestic	1,299,000	1,043,000	824,000
				Additional paid-in capital	25,337	8,962	Income before income taxes - foreign	1,218,000	986,000	829,000
				Treasury stock, at cost	256,363	227,152	Income from continuing operations before income tax expense	2,517,000	2,029,000	1,653,000
				Accumulated other comprehensive income (loss), net of tax	(5)	(3)	Current federal income tax expense	266,000	258,000	250,000
				Retained earnings	296,797	278,163	Current state income tax expense	92,000	5,000	46,000
				Total stockholders' equity	66,321	60,525	Current foreign income tax expense (benefit)	268,000	203,000	170,000

Reclassified to conform with 2017 presentation; Reclassified to conform with 2016 presentation; Gross billings - revenues: \$20,174,000,000; Less worksite employee payroll cost - revenues: \$16,874,000,000; Gross billings - revenues: \$17,933,000,000; Less worksite employee payroll cost - revenues: \$14,992,000,000; Gross billings - revenues: \$15,806,000,000; Less worksite employee payroll cost - revenues: \$13,202,000,000; Adjusted for 100% stock dividend, December 19, 2017; Approximately; As is; As of February 5, 2018; As of February 6, 2017; As of February 5, 2016

Reclassified to conform with 2017 presentation

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Cash & cash equivalents	354,260	286,034	26,991
Restricted cash	41,137	42,637	19,526
Marketable securities	1,960	1,851	4,949
Trade accounts receivable, gross	12,892	13,807	640,322
Allowance for doubtful accounts	600	700	5,214
Trade accounts receivable, net	12,292	13,107	90,151
Accrued worksite employee payroll cost	267,402	215,214	97,311
Unbilled revenues	74,632	61,041	51,956
Customer prepayments	(23,603)	(21,256)	38,483
Other accounts receivable	3,258	2,178	283,115
Prepaid insurance	10,782	15,041	214,690
Other current assets	26,991	19,526	202,854
Income taxes receivable	9,824	4,949	80,261
Total current assets	778,935	640,322	95,659
Land	6,215	5,214	9,000
Buildings & improvements	95,615	90,151	9,000
Computer hardware & software	105,060	97,311	9,000
Software development costs	60,568	51,956	9,000
Furniture, fixtures & other property & equipment	42,891	38,483	4,700
Property & equipment, gross	310,349	283,115	143,938
Accumulated depreciation & amortization	214,690	202,854	13,088
Total property & equipment, net	95,659	80,261	14,025
Prepaid health insurance	9,000	9,000	1,840
Deposits - health insurance	5,300	4,700	
Deposits - workers' compensation	154,215	143,938	
Goodwill & other intangible assets, net	12,762	13,088	
Deferred income taxes, net	4,283	14,025	
Other assets	3,541	1,840	

ExDate	Amt	Declared	Record	Payable
03/04/2015	0.19	02/20/2015	03/06/2015	03/20/2015
06/11/2015	0.22	05/29/2015	06/15/2015	06/29/2015
09/01/2015	0.22	08/19/2015	09/03/2015	09/18/2015
12/02/2015	0.22	11/12/2015	12/04/2015	12/18/2015
03/11/2016	0.22	03/01/2016	03/15/2016	03/30/2016
06/03/2016	0.25	05/23/2016	06/07/2016	06/21/2016
09/15/2016	0.25	09/02/2016	09/19/2016	09/30/2016
11/29/2016	0.25	11/16/2016	12/01/2016	12/15/2016
03/02/2017	0.25	02/17/2017	03/06/2017	03/20/2017
05/11/2017	0.30	05/01/2017	05/15/2017	05/30/2017
09/07/2017	0.30	08/24/2017	09/08/2017	09/22/2017
12/01/2017	0.30	11/16/2017	12/04/2017	12/18/2017
12/01/2017	2.00	11/16/2017	12/04/2017	12/18/2017

#### Annual Dividends: I. Insperty Inc common.

2015	0.85	2016	0.97	2017	3.15
After 100% split: 2017	2.30				

#### INSTALLED BUILDING PRODUCTS INC

Acquisition Development On Jan. 16, 2018, Co. announced the acquisition of Rocket Insulation & Coatings Inc. Terms of the transaction were not disclosed.

#### INTERCONTINENTAL EXCHANGE INC

#### Annual Report Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Transaction & clearing fees, net	3,131,000	3,384,000	3,228,000
Data services fees	2,084,000	1,978,000	871,000
Listing fees	417,000	419,000	405,000
Other revenues	202,000	177,000	178,000
Total revenues	5,834,000	5,958,000	4,682,000
Section 31 fees	372,000	389,000	349,000
Cash liquidity payments, routing & clearing	833,000	1,070,000	995,000
Compensation &			

Net income attributable to IntercontinentalExchange Group, Inc.	2,514,000	1,422,000	1,274,000
Weighted average shares outstanding - basic	589,000	595,000	556,000
Weighted average shares outstanding - diluted	594,000	599,000	559,000
Year end shares outstanding	583,000	595,000	594,000
Earnings (loss) per common share - basic	\$4.27	\$2.39	\$2.29
Earnings (loss) per common share - diluted	\$4.23	\$2.37	\$2.28
Dividends per share	\$0.80	\$0.68	\$0.58

Total number of employees.....	□4,952	□5,631	□5,549
Number of common stockholders.....	□□538	□□583	□□768
Foreign currency translation adjustments.....	...	(300,000)	(58,000)

□ Reclassified to conform with 2017 presentation; □ Adjusted for 400% stock dividend, November 4, 2016; □ As is; □ Approximately; □ As of February 5, 2018; □ As of February 3, 2017; □ As of February 2, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
		(revised)
Cash & cash equivalents.....	535,000	407,000
Short-term restricted cash & investments.....	769,000	679,000
Short-term investments.....	16,000	23,000
Customer accounts receivable, gross.....	909,000	784,000
Less: allowance for doubtful accounts - customer accounts receivable.....	6,000	7,000
Customer accounts receivable, net.....	903,000	777,000
Margin deposits, guaranty funds & delivery contracts receivable.....	51,222,000	55,150,000
Prepaid expenses & other current assets.....	117,000	97,000
Total current assets.....	53,562,000	57,133,000
Software & internally developed software.....	766,000	600,000
Computer & network equipment.....	575,000	483,000
Land.....	137,000	136,000
Buildings & building improvements.....	289,000	259,000
Leasehold improvements.....	234,000	216,000
Equipment, aircraft & office furniture.....	275,000	242,000
Property & equipment, gross.....	2,276,000	1,936,000
Less accumulated depreciation & amortization.....	1,030,000	807,000
Property & equipment, net.....	1,246,000	1,129,000
Goodwill.....	12,216,000	12,291,000
Other intangibles assets, net.....	10,269,000	10,420,000
Long-term restricted cash & investments.....	264,000	264,000
Long-term investments.....	...	432,000
Other noncurrent assets.....	707,000	334,000
Total assets.....	78,264,000	82,003,000
Accounts payable & accrued liabilities.....	462,000	388,000
Section 31 fees payable.....	128,000	131,000
Accrued salaries & benefits.....	227,000	230,000
Deferred revenue.....	121,000	114,000
Commercial paper.....	1,233,000	1,642,000
Senior notes.....	600,000	...
NYSE USD Notes.....	...	851,000
Short-term debt.....	1,833,000	2,493,000
Margin deposits, guaranty funds & delivery contracts payable.....	51,222,000	55,150,000
Other current liabilities.....	178,000	111,000
Total current liabilities.....	54,171,000	58,617,000
Noncurrent deferred tax liability, net.....	2,283,000	2,958,000
Senior notes.....	4,267,000	3,871,000
Accrued employee benefits.....	243,000	430,000
Other noncurrent liabilities.....	348,000	337,000
Total non-current liabilities.....	7,141,000	7,596,000
Total liabilities.....	61,312,000	66,213,000
Redeemable		

non-controlling interest.....	...	36,000
Common stock.....	6,000	6,000
Treasury stock, at cost.....	1,076,000	40,000
Additional paid-in capital.....	11,392,000	11,306,000
Retained earnings.....	6,825,000	4,789,000
Foreign currency translation adjustments.....	(136,000)	(345,000)
Fair value of available-for-sale securities.....	...	108,000
Comprehensive income from equity method investment.....	2,000	2,000
Employee benefit plans adjustments.....	(89,000)	(109,000)
Accumulated other comprehensive income (loss).....	(223,000)	(344,000)
Total	16,924,000	15,717,000
IntercontinentalExchange, Inc. shareholders' equity.....	16,924,000	15,717,000
Noncontrolling interest in consolidated subsidiaries.....	28,000	37,000
Total equity.....	16,952,000	15,754,000

**Recent Dividends:**

**1. Intercontinental Exchange Inc common.**

ExDate	Amt	Declared	Record	Payable
03/13/2015	0.65	02/05/2015	03/17/2015	03/31/2015
06/12/2015	0.75	05/05/2015	06/16/2015	06/30/2015
09/14/2015	0.75	08/05/2015	09/16/2015	09/30/2015
12/14/2015	0.75	10/28/2015	12/16/2015	12/31/2015
03/14/2016	0.85	02/04/2016	03/16/2016	03/31/2016
06/14/2016	0.85	02/04/2016	06/16/2016	06/30/2016
09/14/2016	0.85	02/04/2016	09/16/2016	09/30/2016

After 400% split:

ExDate	Amt	Declared	Record	Payable
12/13/2016	0.17	11/01/2016	12/15/2016	12/30/2016
03/14/2017	0.20	02/07/2017	03/16/2017	03/31/2017
06/14/2017	0.20	02/07/2017	06/16/2017	06/30/2017
09/14/2017	0.20	02/07/2017	09/15/2017	09/29/2017
12/13/2017	0.20	02/07/2017	12/14/2017	12/29/2017

**3. Intercontinental Exchange Inc class A common, series 1.**  
No dividends paid.

**4. Intercontinental Exchange Inc class A common, series 2.**  
No dividends paid.

**Annual Dividends:**

**1. Intercontinental Exchange Inc common.**

2015.....	2.90	2016.....	2.55
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After 400% split:

2016.....	0.17	2017.....	0.80
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**3. Intercontinental Exchange Inc class A common, series 1.**  
No dividends paid.

**4. Intercontinental Exchange Inc class A common, series 2.**  
No dividends paid.

**INTREXON CORP**

**Secondary Offering** On Jan. 16, 2018, Co. announced that it has priced its previously announced underwritten public offering of common stock consisting of 6,000,000 shares at a public offering price of \$12.50 per share. In addition, Co. has granted the underwriters a 30-day option to purchase up to an additional 900,000 shares of common stock offered in the public offering.

**INUVO INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2017	2016	2015
		(revised)	(revised)
Net revenue.....	79,554,493	71,530,102	70,438,116
Cost of revenue.....	36,669,543	21,364,795	23,721,996
Gross profit.....	42,884,950	50,165,307	46,716,120
Marketing costs.....	28,578,401	39,195,653	34,324,646
Compensation.....	10,200,117	6,830,338	5,598,804
Selling, general & administrative expenses.....	8,342,906	4,996,482	4,645,697
Total operating expenses.....	47,121,424	51,022,473	44,569,147
Operating income			

(loss).....	(4,236,474)	(857,166)	2,146,973
Interest income (expense), net.....	(318,193)	(99,965)	(141,311)
Income (loss) from continuing operations before taxes.....	(4,554,667)	(957,131)	2,005,662
Current tax provision (benefit).....	(91,477)	5,180	4,081
Deferred tax provision (benefit).....	(1,406,599)	(34,440)	(304,224)
Income tax expense (benefit).....	(1,498,076)	(29,260)	(300,143)
Net income (loss) from continuing operations.....	(3,056,591)	(927,871)	2,305,805
Net income (loss) from discontinued operations.....	(1,109)	155,287	33,969
<b>Net income (loss).....</b>	<b>(3,057,700)</b>	<b>(772,584)</b>	<b>2,339,774</b>
Weighted average shares outstanding - basic.....	28,155,320	24,660,995	24,249,852
Weighted average shares outstanding - diluted.....	28,155,320	24,660,995	24,539,555
Year end shares outstanding.....	28,618,454	24,923,662	24,375,881
Income (loss) per common share - continuing operations - basic.....	\$(0.11)	\$(0.04)	\$0.10
Income (loss) per common share - discontinued operations - basic.....	...	\$0.01	...
Net income (loss) per common share - basic.....	\$(0.11)	\$(0.03)	\$0.10
Income (loss) per common share - continuing operations - diluted.....	\$(0.11)	\$(0.04)	\$0.10
Income (loss) per common share - discontinued operations - diluted.....	...	\$0.01	...
Net income (loss) per common share - diluted.....	\$(0.11)	\$(0.03)	\$0.10
Number of full time employees.....	□80	□61	□52
Number of common stockholders.....	□□408	□□403	□□403

□ As of January 31, 2018; □ As of January 31, 2017; □ As of January 31, 2016; □ Approximately; □ As of February 2, 2018; □ As of February 10, 2017; □ As of January 29, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$):**

	2017	2016
		(revised)
Cash.....	4,084,686	3,946,804
Accounts receivable, gross.....	10,843,039	7,609,129
Less allowance for doubtful accounts.....	83,789	23,000
Accounts receivable, net.....	10,759,250	7,586,129
Unbilled revenue.....	4,330	8,644
Prepaid expenses & other current assets.....	395,861	284,469
Total current assets.....	15,244,127	11,826,046
Furniture & fixtures.....	288,536	241,876
Equipment.....	1,509,464	811,948
Software.....	7,582,181	6,132,626
Leasehold improvements.....	455,850	441,382
Property, plant & equipment - subtotal.....	9,836,031	7,627,832
Less: accumulated depreciation & amortization.....	7,529,752	6,012,609
Property & equipment,		

net.....	2,306,279	1,615,223	Interest expense, net.....	16,709	18,485	18,753	Reserve for excess & obsolete inventories.....	15,039	15,049
Goodwill.....	9,853,342	5,760,808	Reduction of (accrual for) loss contingency related to legal proceedings.....	(5,000)	1,168	101,978	Inventories.....	14,508	15,241
Intangible assets, net of accumulated amortization.....	10,808,018	8,343,876	Recovery of INOVA Geophysical Equipment Limited bad debts.....	844	3,983	...	Prepaid expenses & other current assets.....	7,643	9,559
Other assets.....	36,070	15,186	Gain (loss) on bond exchange.....	...	(2,182)	...	Total current assets.....	130,989	111,637
Total assets.....	38,247,836	27,561,139	Other income (expense).....	211	(1,619)	(3,703)	Deferred income tax asset.....	1,753	...
Accounts payable.....	13,614,053	9,280,779	Other income (expense).....	(3,945)	1,350	98,275	Buildings.....	15,822	17,424
Revolving credit line.....	4,900,000	...	Income (loss) before income taxes - domestic.....	(12,487)	(41,246)	21,065	Machinery & equipment.....	145,654	157,618
Accrued marketing costs.....	1,107,404	1,622,737	Income (loss) before income taxes - foreign.....	(16,866)	(19,060)	(42,175)	Seismic rental equipment.....	1,677	1,557
Accrued payroll & commission liabilities.....	867,634	250,000	Income (loss) before income taxes.....	(29,353)	(60,306)	(21,110)	Furniture & fixtures.....	3,869	3,905
Accrued expenses & other current liabilities.....	624,688	289,435	Current federal income tax expense (benefit).....	(166)	...	(4,715)	Other property, plant, equipment & seismic rental equipment.....	28,965	30,049
Capital lease - current portion.....	209,940	31,210	Current state & local income tax expense (benefit).....	116	28	41	Total property, plant, equipment & seismic rental equipment, gross.....	195,987	210,553
Accrued sales allowance.....	50,000	250,000	Deferred federal income tax expense (benefit).....	5,494	5,574	1,274	Less: accumulated depreciation.....	143,834	143,065
Accrued taxes.....	25,905	10,313	Deferred foreign income taxes (benefit).....	(4,157)	(1,181)	4,718	Property, plant, equipment & seismic rental equipment, net.....	52,153	67,488
Deferred Arkansas grant, current portion & accrued reserve.....	2,245	13,468	Income tax expense (benefit).....	24	4,421	4,044	Multi-client data library, net.....	89,300	105,935
Contingent stock due for acquired domains, current portion.....	...	222,477	Net income (loss) attributable to noncontrolling interests.....	(865)	(421)	32	Goodwill.....	24,089	22,208
Total current liabilities.....	21,401,869	11,970,419	Net income (loss) attributable to ION Geophysical Corp.....	(30,242)	(65,148)	(25,122)	Intangible assets, net.....	1,666	3,103
Deferred tax liability.....	2,331,900	3,738,500	Weighted average shares outstanding - basic.....	11,876	11,400	10,957	Other assets.....	1,119	2,845
Capital lease - less current portion.....	281,470	...	Weighted average shares outstanding - diluted.....	11,876	11,400	10,957	Total assets.....	301,069	313,216
Deferred rent.....	131,493	163,165	Year end shares outstanding.....	12,020	11,792	10,703	Current maturities of long-term debt.....	40,024	14,581
Accrued taxes, less current portion.....	13,762	13,763	Net income (loss) per share - basic.....	\$(2.55)	\$(5.71)	\$(2.29)	Accounts payable.....	24,951	26,889
Contingent stock due for acquired domains, less current portion.....	...	147,029	Net income (loss) per share - diluted.....	\$(2.55)	\$(5.71)	\$(2.29)	Accrued compensation, including compensation-related to taxes & commissions.....	19,809	14,935
Deferred Arkansas grant, less current portion.....	...	2,471	Number of full time employees.....	478	480	560	Accrued multi-client data library acquisition costs.....	5,104	567
Total long-term liabilities.....	2,758,625	4,064,928	Number of common stockholders.....	636	705	763	Income tax payable.....	1,868	1,306
Common stock.....	28,996	25,300	Foreign currency translation adjustments.....	...	(6,967)	(1,974)	Accrual for legal proceedings.....	3,750	...
Additional paid-in capital.....	136,033,967	130,418,413	Reclassified to conform with 2017 presentation; As is				Other accrued expenses.....	8,166	9,432
Retained earnings (accumulated deficit).....	(120,579,062)	(117,521,362)	Cash & cash equivalents.....	52,056	52,652		Accrued multi-client data library royalties.....	27,035	23,663
Treasury stock, at cost.....	1,396,559	1,396,559	Accounts receivable - principally trade, gross.....	20,050	22,214		Deferred revenue.....	8,910	3,709
Total stockholders' equity (deficit).....	14,087,342	11,525,792	Less: allowance for doubtful accounts.....	572	1,444		Total current liabilities.....	139,617	95,082
<b>Recent Dividends:</b>			Accounts receivable, net.....	19,478	20,770		Senior secured second-priority lien notes.....	120,569	120,569
<b>1. Inuvo Inc common.</b>			Unbilled receivables.....	37,304	13,415		Senior secured third-priority lien notes.....	28,497	28,497
No dividends paid.			Raw materials & purchased subassemblies.....	20,448	21,454		Revolving credit facility.....	10,000	10,000
<b>2. Inuvo Inc series A redeemable preferred (stated value: \$1,000).</b>			Work-in-process.....	1,146	2,255		Equipment capital leases.....	279	3,446
No dividends paid.			Finished goods.....	7,953	6,581		Other debt obligations.....	1,382	1,415
<b>Annual Dividends:</b>							Costs associated with issuances of debt.....	(3,983)	(5,137)
<b>1. Inuvo Inc common.</b>							Less: current portion of long-term debt & lease obligations.....	40,024	14,581
No dividends paid.							Long-term debt, net of current maturities.....	116,720	144,209
<b>2. Inuvo Inc series A redeemable preferred (stated value: \$1,000).</b>							Deferred lease liabilities.....	12,811	13,955
No dividends paid.							Facility restructuring accrual.....	...	1,765
<b>ION GEOPHYSICAL CORP</b>							Deferred income tax liability.....	...	3,679
<b>Annual Report</b>							Other long-term liabilities.....	1,115	1,128
<b>Consolidated Income Statement, Years Ended Dec. 31 (\$000):</b>							Other long-term liabilities.....	13,926	20,527
	2017	2016	2015 (revised)				Total liabilities.....	270,263	259,818
Service revenues.....	159,410	130,640	160,480				Common stock.....	120	118
Product revenues.....	38,144	42,168	61,033				Additional paid-in capital.....	903,247	899,198
Total net revenues.....	197,554	172,808	221,513				Retained earnings (accumulated deficit).....	(854,921)	(824,679)
Cost of services.....	103,124	115,763	180,215				Accumulated other comprehensive income (loss).....	(18,879)	(21,748)
Cost of products.....	18,791	21,013	33,295				Total stockholders' equity.....	29,567	52,889
Gross profit (loss).....	75,639	36,032	8,003				Noncontrolling interests.....	1,239	509
Research, development & engineering expenses.....	16,431	17,833	26,445				Total equity.....	30,806	53,398
Marketing & sales expenses.....	20,778	17,371	30,493						
General, administrative & operating expenses.....	47,129	43,999	51,697						
Total operating expenses.....	84,338	79,203	108,635						
Income (loss) from operations.....	(8,699)	(43,171)	(100,632)						



**Recent Dividends:**

**1. ION Geophysical Corp series D cumulative convertible preferred.**

No dividends paid.

**2. ION Geophysical Corp common.**

No dividends paid.

**Annual Dividends:**

**1. ION Geophysical Corp series D cumulative convertible preferred.**

No dividends paid.

**2. ION Geophysical Corp common.**

No dividends paid.

**IOVANCE BIOTHERAPEUTICS INC**

**Offering** On Jan. 24, 2018, Co. announced the pricing of an underwritten public offering of 13,043,479 shares of its common stock at a public offering price of \$11.50 per share. The gross proceeds from the offering, before deducting the underwriting discounts and commissions and other estimated offering expenses payable by Co., are expected to be \$150,000,000. In addition, Co. has granted the underwriters a 30-day option to purchase up to 1,956,521 additional shares of common stock at the public offering price, less the underwriting discounts and commissions. The offering is expected to close on or about Jan. 29, 2018, subject to customary closing conditions.

**IRON MOUNTAIN INC (NEW)**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Storage rental revenues	2,377,557	2,142,905	1,837,897
Service revenues	1,468,021	1,368,548	1,170,079
Total revenues	3,845,578	3,511,453	3,007,976
Cost of sales (excluding depreciation & amortization)	1,685,318	1,567,777	1,290,025
Selling, general & administrative expense	984,965	988,332	844,960
Depreciation & amortization expense	522,376	452,326	345,464
Intangible impairments	3,011	...	...
Loss (gain) on disposal & write-down of property, plant & equipment, net	799	1,412	3,000
Total operating expenses	3,196,469	3,009,847	2,483,449
Operating income	649,109	501,606	524,527
Interest expense	361,234	318,220	267,855
Interest income	7,659	7,558	3,984
Interest income (expense), net	(353,575)	(310,662)	(263,871)
Foreign currency transaction gains (losses), net	(43,248)	(20,413)	(70,851)
Debt extinguishment expense, net	(78,368)	(9,283)	(27,305)
Other income (expense), net	42,187	(14,604)	(434)
Income (loss) from continuing operations before provision (benefit) for income taxes - United States	161,198	106,223	179,928
Income (loss) from continuing operations before provision (benefit) for income taxes - Canada	50,019	28,157	37,131
Income (loss) from continuing operations before provision (benefit) for income taxes - other foreign	4,888	12,264	(54,993)
Income (loss) from			

continuing operations before provision (benefit) for income taxes	216,105	146,644	162,066
Provision (benefit) for federal income taxes - current	16,345	52,944	13,083
Provision (benefit) for federal income taxes - deferred	(12,655)	(28,127)	(9,579)
Provision (benefit) for state income taxes - current	3,440	6,096	522
Provision (benefit) for state income taxes - deferred	(1,276)	(1,479)	158
Provision (benefit) for foreign income taxes - current	42,532	36,272	31,581
Provision (benefit) for foreign income taxes - deferred	(22,439)	(20,762)	1,948
Provision (benefit) for income taxes	25,947	44,944	37,713
Gain (loss) on sale of real estate, net of tax	1,565	2,180	850
Income (loss) from continuing operations	191,723	103,880	125,203
Income (loss) from discontinued operations, net of tax	(6,291)	3,353	...
<b>Net income (loss)</b>	185,432	107,233	125,203
Less: net income (loss) attributable to noncontrolling interests	(1,611)	(2,409)	(1,962)
Net income (loss) attributable to Iron Mountain Incorporated	183,821	104,824	123,241
Weighted average shares outstanding - basic	265,898	246,178	210,764
Weighted average shares outstanding - diluted	266,845	247,267	212,118
Year end shares outstanding	283,110	263,683	211,340
Income (loss) per share from continuing operations - basic	\$0.71	\$0.41	\$0.59
Income (loss) per share from discontinued operations - basic	\$(0.02)	\$0.01	...
Net income (loss) per share - basic	\$0.69	\$0.43	\$0.58
Income (loss) per share from continuing operations - diluted	\$0.71	\$0.41	\$0.59
Income (loss) per share from discontinued operations - diluted	\$(0.02)	\$0.01	...
Net income (loss) per share - diluted	\$0.69	\$0.42	\$0.58
Dividends per common share	\$2.27	\$2.04	\$1.91
Total number of employees	24,000	24,000	20,000
Number of common stockholders	1,508	1,580	407
Foreign currency translation adjustments	...	(35,641)	(100,970)

As is; <sup>2</sup> Approximately; <sup>3</sup> As reported in the September 30,

1996 10Q; <sup>4</sup> As of February 9, 2018; <sup>5</sup> As of February 17, 2017; <sup>6</sup> As of February 19, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	925,699	236,484
Accounts receivable, gross	882,390	735,539
Less: allowances - accounts receivable	46,648	44,290
Accounts receivable, net	835,742	691,249
Prepaid expenses & other current assets	188,874	184,374
Total current assets	1,950,315	1,112,107
Land	314,897	260,059
Buildings & building improvements	2,039,902	1,702,448
Leasehold improvements	592,700	538,368
Racking	1,996,594	1,875,771
Warehouse equipment & vehicles	467,345	395,595
Furniture & fixtures	55,245	52,836
Computer hardware & software	627,571	588,980
Construction in progress	156,846	121,726
Property, plant & equipment	6,251,100	5,535,783
Less: accumulated depreciation	2,833,421	2,452,457
Property, plant & equipment, net	3,417,679	3,083,326
Goodwill	4,070,267	3,905,021
Customer relationships & customer inducements	1,400,547	1,252,523
Other assets	133,594	133,823
Total assets	10,972,402	9,486,800
Current portion of long-term debt	146,300	172,975
Accounts payable	289,137	222,197
Accrued interest	71,176	76,615
Accrued payroll & vacation	67,379	68,067
Accrued incentive compensation	72,006	70,117
Accrued dividend	172,102	5,625
Other accrued expenses	270,483	229,833
Accrued expenses	653,146	450,257
Deferred revenue	241,590	201,128
Total current liabilities	1,330,173	1,046,557
Revolving credit facility	452,186	946,018
Term loan	427,872	407,799
Notes	...	3,204,010
Senior notes	4,216,159	920,855
Senior subordinated notes	990,844	...
Real estate mortgages, capital leases & other long-term debt	648,866	477,288
Accounts receivable securitization program	258,617	246,616
Mortgage securitization program	48,727	48,595
Less: current portion	146,300	172,975
Long-term debt, net of current portion	6,896,971	6,078,206
Other long-term liabilities	73,039	99,540
Deferred rent	126,231	119,834
Deferred income taxes	155,728	151,295
Redeemable noncontrolling interests	91,418	54,697
Common stock	2,831	2,636
Additional paid-in capital	4,164,562	3,489,795
Earnings in excess of distributions (distributions in excess of earnings)	(1,765,966)	(1,343,311)
Foreign currency translation adjustments	...	(212,573)
Accumulated other comprehensive items, net	(103,989)	(212,573)
Total Iron Mountain Incorporated stockholders' equity		

(deficiency) .....	2,297,438	1,936,547
Noncontrolling interests .....	1,404	124
Total equity .....	2,298,842	1,936,671

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

**1. Iron Mountain Inc (New) common.**  
No dividends paid.

#### Annual Dividends:

**1. Iron Mountain Inc (New) common.**  
No dividends paid.

#### ISORAY, INC.

**Earnings, 6 mos. to Dec 31(Consol. - \$):**

	2017	2016
Cost & expenses .....	5,767,000	5,163,000
Operating income .....	(3,020,000)	(3,054,000)
Other income (expense), net .....	47,000	
<b>Net income .....</b>	<b>(3,010,000)</b>	<b>(2,947,000)</b>
Balance for common .....	(3,015,000)	(2,952,000)

Earnings common share

Primary .....	\$(0.05)	\$(0.05)
Fully Diluted .....	\$(0.05)	\$(0.05)

Common Shares:

Full Diluted .....	55,037,000	55,014,000
Year-end .....	55,100,229	55,017,419

#### IVANHOE MINES LTD.

**Official Changes** On Feb. 8, 2018, Co. announced the strengthening of its senior management team with the appointment of Mr. Egizio Bianchini as Co.'s Executive Vice Chairman and Director of the Board, effective Mar. 12, 2018.

#### JACOBS ENGINEERING GROUP, INC.

**Earnings, 3 mos. to (Consol. - \$000):**

	12/29/17	12/30/16
Total revenues .....	2,750,311	2,551,604
Cost & expenses .....	2,702,667	2,462,976
Operating income .....	47,644	88,628
Interest income .....	3,834	1,486
Interest expense .....	7,092	3,518
Other income (expense), net .....	(2,470)	(716)
Net before taxes .....	41,916	85,880
Income taxes .....	39,355	24,727
<b>Net income .....</b>	<b>2,561</b>	<b>61,153</b>
Balance for common .....	2,148	60,536

Earnings common share

Primary .....	\$0.02	\$0.50
Fully Diluted .....	\$0.02	\$0.50

Common Shares:

Full Diluted .....	125,145	121,851
Year-end .....	141,557	121,166

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017
Cash & equivalents .....	1,059,839
Current assets .....	4,546,955
Net property & equip. ....	574,034
Total assets .....	12,691,757
Liabilities:	
Current liabilities .....	3,063,056
Long-term debt .....	2,587,933
Stockholders' equity .....	5,869,111
Net current assets .....	1,483,899

#### JERICHO OIL CORP

**Farm - In Agreement** On Jan. 24, 2018, Co. entered into a farm-in agreement ("the Farm-In Agreement"), through its Oklahoma STACK Joint Venture ("STACK JV"), to participate in the drilling of between two and five horizontal wells in Major County, near Co.'s core STACK operating area, with a private operator. At the STACK JV's option and upon the drilling and completion of two standard-lateral (4,500') horizontal wells targeting the Osage formation, the STACK JV will earn a 50% interest in approximately 6,000 net leasehold acres. Additional well commitments by the STACK JV will yield increased drilling term on the leasehold acreage. Combined with the STACK JV's existing acreage, this will result in a consolidated core position of approximately 11,600 net acres.

#### JERNIGAN CAPITAL INC

**Secondary Offering** On Jan. 18, 2018, Co. announced that it has commenced an underwritten public offering of its newly designated Series B cumulative redeemable perpetual preferred stock (the "Series B Preferred Stock"). Co. expects to grant the underwriters a 30-day option to purchase additional shares of Series B Preferred Stock. Co. intends to apply to list the shares of Series

B Preferred Stock on the New York Stock Exchange under the symbol "JCAP PR B."

#### JOHNSON CONTROLS INC

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales .....	7,435,000	7,086,000
Cost & expenses .....	6,841,000	6,620,000
Operating income .....	538,000	385,000
Other income (expense), net .....	47,000	25,000
Foreign currency .....	2,000	(3,000)
Net before taxes .....	538,000	385,000
Income taxes .....	267,000	(27,000)
Income contin. oper. ....	271,000	412,000
<b>Net income .....</b>	<b>271,000</b>	<b>378,000</b>

Earnings common share

Primary .....	\$0.25	\$0.35
Fully Diluted .....	\$0.25	\$0.35

Common Shares:

Full Diluted .....	933,300	947,400
Year-end .....	926,105	

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017
Cash & equivalents .....	552,000
Inventories .....	3,459,000
Current assets .....	12,429,000
Net property & equip. ....	6,105,000
Total assets .....	49,767,000
Liabilities:	
Current liabilities .....	11,246,000
Long-term debt .....	10,895,000
Stockholders' equity .....	20,535,000
Net current assets .....	1,183,000

#### K92 MINING INC

**Private Placement** On Feb. 12, 2018, Co. announced that it has entered into an agreement with Clarus Securities Inc. as lead agent on behalf of a syndicate of agents (collectively, the "Agents"), whereby the Agents will raise up to C\$5,000,040 (the "Offering") through an Offering of up to 11,111,200 units of Co. (the "Units") to be priced at C\$0.45 per Unit. Each Unit is comprised of one common share in the capital of Co. ("Common Share") and one half of one Common Share purchase warrant ("Warrant"), with each Warrant entitling the holder to purchase one Common Share at an exercise price of C\$0.65 for 18 months following the completion of the Offering. The proceeds raised from the offering will be used by Co. for the purchase of a gravity circuit for Co.'s processing facility at the Kainantu Gold Mine, exploration and development of Co.'s mineral properties and for general corporate purposes. The Offering is scheduled to close on or about Mar. 5, 2018, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange. The securities to be issued under this Offering will be offered by way of private placement exemptions in all the provinces of Canada. The Units to be issued under this Offering will also be offered offshore, including in the United Kingdom pursuant to applicable exemptions and in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended.

#### K92 MINING INC

**Private Placement** On Feb. 13, 2018, Co. announced that due to strong demand, it has agreed with Clarus Securities Inc. ("Clarus") as Lead Agent on behalf of a syndicate of agents (collectively, the "Agents"), to increase the size of its previously announced C\$5,000,040 "best efforts" private placement offering. Pursuant to the upsized deal terms, the Agents have agreed to sell, on a "best efforts" private placement basis up to 14,444,500 units of Co. (the "Units") of Co. at a price of C\$0.45 per Unit (the "Offering Price") for aggregate gross proceeds to Co. of up to C\$6,500,025 (the "Offering"). Each Unit will be comprised of one common share of Co. (a "Unit Share") and one half of one common share purchase warrant (each whole common share purchase warrant, a "Warrant"). Each Warrant will entitle the holder thereof to purchase one common share of Co. (a "Warrant Share") at a price of C\$0.65 for a period of 18 months following the Closing Date. The proceeds raised from the Offering will be used by Co. for exploration and development of Co.'s mineral properties and for general corporate purposes. The Offering is scheduled to close on or about Mar. 5, 2018, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange.

#### KAPSTONE PAPER & PACKAGING CORP

**Merger Development** On Jan. 28, 2018, Co., Whiskey Holdco, Inc., a wholly-owned subsidiary of Co. ("Holdco"),

Whiskey Merger Sub, Inc., a wholly-owned subsidiary of Holdco ("Parent Merger Sub"), Kola Merger Sub, Inc., a wholly owned subsidiary of Holdco ("Company Merger Sub"), and KapStone Paper and Packaging Corp. ("KapStone"), entered into an Agreement and Plan of Merger (the "Merger Agreement") providing for the acquisition of KapStone by Co., through Holdco, for the consideration described below. Subject to the terms and conditions set forth in the Merger Agreement, (a) Parent Merger Sub will be merged with and into Co. (the "Parent Merger"), with Co. surviving as a wholly-owned subsidiary of Holdco, which shall be re-named "WestRock Company", and (b) Company Merger Sub will be merged with and into KapStone (the "Company Merger" and, together with the Parent Merger, the "Mergers"), with KapStone surviving as a wholly owned subsidiary of Holdco. The Merger Agreement was unanimously approved by the boards of directors of both Co. and KapStone. Pursuant to the Merger Agreement, at the effective time of the Mergers (the "Effective Time"), (a) each issued and outstanding share of Co. common stock shall be converted into one share of Holdco common stock and (b) each issued and outstanding share of KapStone common stock (other than shares owned by (i) KapStone or any of its subsidiaries or (ii) any KapStone stockholder who has properly exercised appraisal rights with respect to its shares of KapStone common stock in accordance with Section 262 of the Delaware General Corporation Law) will automatically be canceled and converted into the right to receive (1) \$35.00 in cash, without interest (the "Cash Consideration"), or (2) 0.4981 shares of Holdco common stock (the "Stock Consideration" and, together with the Cash Consideration, the "Company Merger Consideration"), subject to proration provisions set forth in the Merger Agreement. Under the proration provisions, there is no limit as to the number of shares of KapStone common stock that shall be converted into the right to receive the Cash Consideration, and the number of shares of KapStone common stock that shall be converted into the right to receive the Stock Consideration is limited to 25% of the aggregate shares of KapStone common stock issued and outstanding. KapStone stockholders will be permitted to elect to receive the Stock Consideration by submitting an election form by 5:00 p.m. on the business day immediately prior to the KapStone stockholders meeting held to adopt the Merger Agreement. Any KapStone stockholder not making an election will receive the Cash Consideration. At the Effective Time, each restricted stock unit award, restricted stock award, stock option, stock appreciation right and director stock unit granted by Co. will be assumed by Holdco and will become a restricted stock unit award, restricted stock award, stock option, stock appreciation right or director stock unit, as applicable, of Holdco with respect to an equivalent number of shares of Holdco common stock on the same terms and conditions as were applicable prior to the Effective Time. Each restricted stock unit award or stock option granted by KapStone will be assumed by Holdco and will become a restricted stock unit award or stock option with respect to a number of shares of Holdco common stock equal to the Cash Consideration divided by the five day volume weighted average price of Co. common stock immediately prior to the closing date, generally on the same terms and conditions as were applicable prior to the Effective Time (subject to accelerated vesting upon termination of employment under certain circumstances following the Effective Time). The transaction is subject to a number of customary closing conditions, including a vote by KapStone's stockholders, and is expected to close during the quarter ending September 30, 2018. Upon completion of the transaction, KapStone will be integrated into Co.'s Corrugated Packaging segment.

#### KAR AUCTION SERVICES INC.

**Acquisition Development** On Feb. 7, 2018, Co. announced the acquisition of mobility and fleet management software company STRATIM. Terms of the transaction were not disclosed.

#### KAYNE ANDERSON ENERGY DEVELOPMENT CO Annual Report

**Consolidated Income Statement, Years Ended Nov. 30 (\$):**

	2017	2016	2015
Dividends & distributions: non-affiliated investments .....	23,028,000	23,583,000	25,722,000
Dividends & distributions: affiliated investments .....	1,437,000	1,769,000	3,063,000
Total dividend & distributions .....	24,465,000	25,352,000	28,785,000
Return of capital .....	(22,038,000)	(23,367,000)	(22,987,000)
Distributions in excess of cost			

basis	(104,000)	(156,000)	...
Interest income	4,000	6,000	...
Total investment income	2,327,000	1,835,000	5,798,000
Investment management fees, before investment management fee waiver	5,639,000	5,143,000	7,532,000
Professional fees	504,000	413,000	594,000
Directors' fees & expenses	241,000	266,000	185,000
Administration fees	126,000	128,000	121,000
Insurance	86,000	64,000	65,000
Custodian fees	70,000	50,000	25,000
Other expenses	233,000	248,000	141,000
Investment management fee waivers	1,551,000	1,409,000	1,978,000
Interest expense & amortization of offering costs	2,702,000	2,375,000	2,272,000
Distributions on mandatory redeemable preferred stock & amortization of offering costs	870,000	870,000	561,000
Total expenses	8,920,000	8,148,000	9,518,000
Net investment income (loss) - before income taxes	(6,593,000)	(6,313,000)	(3,720,000)
Current provision (benefit) income tax	(1,620,000)	(7,838,000)	(635,000)
Deferred provision (benefit) income tax	(664,000)	5,715,000	(927,000)
<b>Net investment income (loss)</b>	<b>(4,309,000)</b>	<b>(4,190,000)</b>	<b>(2,158,000)</b>
Year end shares outstanding	10,777,174	10,704,709	10,574,539
Net investment income (loss) per share-basic	\$(0.40)	\$(0.39)	\$(0.20)

**Consolidated Balance Sheet, Years Ended Nov. 30 (\$):**

	2017	2016
Investments, at fair value - non-affiliated	269,329,000	300,102,000
Investments, at fair value - affiliated	11,508,000	23,836,000
Short-term investments	5,745,000	...
Cash	2,000,000	681,000
Deposits with brokers	...	124,000
Receivable for securities sold	...	2,438,000
Dividends & distributions receivable	89,000	86,000
Deferred debt & preferred stock offering costs, prepaid expenses & other assets	...	925,000
Deferred credit facility offering costs & other assets	481,000	...
Income tax receivable	...	17,784,000
Total assets	289,152,000	345,976,000
Investment management fee payable	924,000	1,023,000
Call option contracts written	...	281,000
Accrued directors' fees & expenses	60,000	61,000
Accrued expenses & other liabilities	816,000	660,000
Current income tax payable	5,350,000	...
Deferred income tax liability	23,243,000	36,116,000
Revolving credit facility	...	8,000,000
Term loan	60,000,000	70,000,000

Unamortized term loan issuance costs	(335,000)	...
Mandatory redeemable preferred stock	25,000,000	25,000,000
Unamortized mandatory redeemable preferred stock issuance costs	(65,000)	...
Total liabilities	114,993,000	141,141,000
Net assets applicable to common stockholders	174,159,000	204,835,000
Common stock	11,000	11,000
Paid-in capital	188,375,000	189,138,000
Accumulated net investment income (loss), net of income taxes, less dividends	(129,881,000)	(109,566,000)
Accumulated net realized gains (losses) on investment, net of income taxes	117,861,000	101,744,000
Net unrealized gains (losses) on investments, net of income taxes	(2,207,000)	23,508,000
Net assets applicable to common stockholders	174,159,000	204,835,000
Net assets value per share	\$16.16	\$19.14

□ Cost - Non-affiliated investments, at fair value: \$276,023,000;  
 □ Cost - Non-affiliated investments, at fair value: \$278,344,000;  
 □ Cost - Affiliated investments, at fair value: \$8,515,000; □ Cost - Affiliated investments, at fair value: \$8,493,000; □ Cost - Short-term investment: \$5,745,000; □ Premiums received - Call option contracts written: \$124,000

**Recent Dividends:**

**1. Kayne Anderson Energy Development Co common.**

ExDate	Amnt	Declared	Record	Payable
01/22/2015	0.53	01/16/2015	01/26/2015	01/30/2015
04/15/2015	0.53	04/02/2015	04/17/2015	04/24/2015
07/08/2015	0.53	06/25/2015	07/10/2015	07/17/2015
10/14/2015	0.53	10/01/2015	10/16/2015	10/23/2015
01/06/2016	0.48	12/17/2015	01/08/2016	01/15/2016
04/13/2016	0.48	03/30/2016	04/15/2016	04/22/2016
07/06/2016	0.48	06/23/2016	07/08/2016	07/15/2016
10/05/2016	0.48	09/29/2016	10/07/2016	10/14/2016
01/04/2017	0.48	12/15/2016	01/06/2017	01/13/2017
04/11/2017	0.40	04/03/2017	04/13/2017	04/21/2017
07/06/2017	0.40	06/30/2017	07/10/2017	07/14/2017
10/05/2017	0.40	09/29/2017	10/09/2017	10/13/2017
01/04/2018	0.40	12/15/2017	01/05/2018	01/12/2018

**Annual Dividends:**

**1. Kayne Anderson Energy Development Co common.**

2015	2.12	2016	1.92	2017	1.68
2018	0.40				

**KAYNE ANDERSON ENERGY DEVELOPMENT CO**

**Merger Development** On Feb. 15, 2018, Kayne Anderson MLP Investment Co. ("KYN") and Co. announced that the Board of Directors of KYN and the Board of Directors of Co. approved a proposal to merge the two companies. Subject to Co. stockholder approval, Co. common stockholders will be issued KYN common stock, and KYN will acquire substantially all the assets and liabilities of Co. The exchange ratio will be based on the relative NAVs per share of each company immediately prior to the closing of the Merger. As of Feb. 14, 2018, KYN's NAV per share was \$19.06, and Co.'s was \$18.26. For illustrative purposes, if these were the NAVs on the day prior to closing of the Merger, then Co. stockholders would be issued approximately 0.96 shares of KYN for each share of Co. It is currently expected that the Merger will be completed in the fiscal quarter ending in Aug. 2018, subject to obtaining Co. stockholder approval, compliance with all regulatory requirements and satisfaction of customary closing conditions. The Merger is expected to qualify as a tax-free reorganization for federal income tax purposes, and as a result, the Merger is not expected to be taxable to stockholders of either KYN or Co. The Board of Directors of KYN and Co. determined that the proposed Merger is in the best interests of each company and its stockholders. The companies have similar investment strategies and portfolios focusing on energy-related MLPs and other Midstream Energy Companies. The combined company will pursue an investment objective of obtaining a high after-tax total return

by investing at least 85% of total assets in energy-related MLPs and their affiliates and other Midstream Energy Companies.

**KB HOME Annual Report**

**Consolidated Income Statement, Years Ended Nov. 30 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Total revenues	4,368,529	3,594,646	3,032,030
Homebuilding revenues	4,356,265	3,582,943	3,020,987
Construction & land costs	3,646,468	3,041,101	2,539,368
Selling, general & administrative expenses	426,394	389,441	342,998
Interest income	1,240	529	458
Interest expense	6,307	5,900	21,856
Equity in income (loss) of unconsolidated joint ventures	(1,409)	(2,181)	(1,804)
Financial services revenues	12,264	11,703	11,043
Financial services expenses	3,430	3,817	3,711
Financial services - equity in income/gain on wind down of unconsolidated joint venture	4,234	(3,420)	4,292
Total pretax income (loss)	289,995	149,315	127,043
Current income tax expense (benefit) - federal	2,800	1,900	1,400
Current income tax expense (benefit) - state	3,000	1,000	2,000
Total current income tax expense (benefit)	5,800	2,900	3,400
Deferred income tax expense (benefit) - federal	86,300	28,700	35,900
Deferred income tax expense (benefit) - state	17,300	12,100	3,100
Total deferred income tax expense (benefit)	103,600	40,800	39,000
Income tax expense (benefit)	109,400	43,700	42,400
<b>Net income (loss)</b>	<b>180,595</b>	<b>105,615</b>	<b>84,643</b>
Weighted average shares outstanding	85,842	85,706	92,054
Weighted average shares outstanding - diluted	98,316	96,278	102,857
Year end shares outstanding	95,924	94,504	102,411
Net income (loss) per share - basic	\$2.09	\$1.23	\$0.92
Net income (loss) per share - diluted	\$1.85	\$1.12	\$0.85
Cash dividends declared per common share	\$0.10	\$0.10	\$0.10
Number of full time employees	1,915	1,790	1,680
Number of common stockholders	578	600	635

□ Reclassified to conform with 2017 presentation; □ As is; □ Approximately; □ As of December 31, 2017; □ As of December 31, 2016; □ As of December 31, 2015

**Consolidated Balance Sheet, Years Ended Nov. 30 (\$000):**

	2017	2016
		(revised)
Cash & cash equivalents	720,630	592,086
Receivables, gross	257,206	244,275

Less: allowance for doubtful accounts	12,993	12,610
Homes under construction	1,236,848	1,245,938
Land under development	1,651,339	1,727,657
Land held for future development	375,199	429,633
Inventories	3,263,386	3,403,228
Investments in unconsolidated joint ventures	64,794	64,016
Deferred tax assets, net	633,637	738,985
Cash surrender value of insurance contracts	75,236	70,829
Property & equipment, net	19,521	14,240
Prepaid expenses	5,360	4,894
Debt issuance costs	2,381	1,182
Cash & cash equivalents - financial services	231	914
Receivables - financial services	1,724	1,764
Investments in unconsolidated joint ventures - financial services	10,340	7,771
Other assets - financial services	62	50
Total assets	5,041,515	5,131,624
Accounts payable	213,463	215,331
Self-insurance & other litigation liabilities	222,808	170,988
Employee compensation & related benefits	143,992	130,352
Warranty liability	69,798	56,682
Accrued interest payable	65,343	67,411
Inventory-related obligations	30,108	82,682
Real estate & business taxes	16,874	14,370
Customer deposits	16,863	18,175
Other accrued expenses & other liabilities	10,144	10,336
Mortgages & land contracts due to land sellers & other loans	10,203	66,927
Senior notes	2,086,070	2,345,843
Convertible senior notes	228,572	227,379
Accounts payable & accrued expenses - financial services	966	2,003
Common stock	117,946	116,224
Paid-in capital	727,483	696,938
Retained earnings (accumulated deficit)	1,735,695	1,563,742
Accumulated other comprehensive income (loss)	(16,924)	(16,057)
Grantor stock ownership trust, at cost	(96,509)	(102,300)
Treasury stock, at cost	541,380	535,402
Total stockholders' equity	1,926,311	1,723,145

**Recent Dividends:****1. KB HOME common.**

No dividends paid.

**Annual Dividends:****1. KB HOME common.**

No dividends paid.

**KEANE GROUP INC**

**Secondary Offering** On Jan. 16, 2018, Co. announced the pricing of an upsized underwritten secondary offering by one of its stockholders, Keane Investor Holdings, LLC (the "Selling Stockholder"), of 13,321,753 shares of Co.'s common stock at a price to the public of \$18.25 per share. In addition, the Selling Stockholder has also granted the underwriters a 30-day option to purchase an additional 1,998,262 shares of Co.'s common stock. The offering is expected to close on Jan. 22, 2018, subject to customary closing conditions.

**KEMPER CORP (DE)**

**Merger Development** On Feb. 13, 2018, Co. announced that it had entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among Co., Vulcan Sub, Inc. a

wholly owned subsidiary of Co. ("Merger Sub"), and Infinity Property & Casualty Corp. ("Infinity"). The Merger Agreement provides, among other things that, upon the terms and subject to the conditions set forth in the Merger Agreement Merger Sub will merge with and into Infinity, with Infinity surviving as a wholly owned subsidiary of Co. (the "Merger"). The Merger Agreement and the consummation of the transactions contemplated by the Merger Agreement have been unanimously approved by the board of directors of each of Co. and Infinity. Under the terms of the Merger Agreement, as of the effective time of the Merger (the "Effective Time"), each share of Infinity common stock, no par value per share ("Infinity Common Stock"), issued and outstanding as of immediately prior to the Effective Time (other than shares owned by Co. or any of its wholly owned subsidiaries or Infinity or any of its subsidiaries and shares held by any holder of Infinity Common Stock who is entitled to demand and properly demands appraisal of such shares under Ohio law) will be cancelled and convert into, at the election of the holder thereof, the right to receive (i) 1.2019 shares of Co. common stock, par value \$0.01 per share ("Co. Common Stock"), and \$51.60 in cash, without interest (the "Mixed Consideration"), (ii) an amount of cash equal to \$129.00, without interest (the "Cash Consideration"), and (iii) 2.0031 shares of Co. Common Stock (the "Stock Consideration," with such number also constituting the "Exchange Ratio"). Holders of Infinity Common Stock who do not make an election will receive the Mixed Consideration. The consideration to be paid to holders of Infinity Common Stock electing to receive the Cash Consideration or the Stock Consideration in connection with the Merger is subject, pursuant to the terms of the Merger Agreement, to automatic adjustment, as applicable, to ensure that the total amount of cash paid and the total number of shares of Co. Common Stock issued in the Merger is approximately the same as what would be paid and issued if all holders of Infinity Common Stock were to receive the Mixed Consideration. No fractional shares of Co. Common Stock will be issued in the Merger, and holders of Infinity Common Stock will receive cash in lieu of any fractional shares of Co. Common Stock. In addition, Pursuant to the Merger Agreement, as of the Effective Time: (i) each outstanding and unvested award of performance share units with respect to Infinity Common Stock granted pursuant to any Infinity stock plan ("Infinity Performance Share Awards") will vest with respect to the target number of shares of Infinity Common Stock subject to such Infinity Performance Share Award and will be converted into shares of Co. Common Stock (provided that any such shares of Co. Common Stock held after payment of required withholding taxes will not be sold or transferred prior to the first anniversary of the date of the consummation of the Merger), with the number of shares of Co. Common Stock subject to each such award determined by multiplying such target number of shares of Infinity Common Stock by the Exchange Ratio; (ii) each outstanding and unvested award of restricted shares of Infinity Common Stock granted under any Infinity stock plan ("Infinity Restricted Shares") that is held by a non-employee member of the Infinity board of directors will immediately vest in full and be eligible to receive the consideration payable to Infinity shareholders pursuant to the Merger Agreement; and (iii) each outstanding and unvested award of Infinity Restricted Shares (other than those held by non-employee members of the Infinity board of directors) will be cancelled without any acceleration of vesting and in exchange therefor Co. will grant to the holder thereof a number of restricted stock units with respect to Co. Common Stock ("Rollover RSUs") determined by multiplying the number of cancelled Infinity Restricted Shares by the Exchange Ratio, with such Rollover RSUs vesting in accordance with any applicable award or other agreement between the recipient of such Rollover RSUs and Co. (or an affiliate thereof). The consummation of the Merger is expected to occur during the third quarter of 2018, subject to the satisfaction or waiver of applicable closing conditions.

**KENNAMETAL INC.****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales	1,113,799	964,713
Cost & expenses	981,811	941,490
Operating income	124,650	14,802
Interest expense	14,379	14,144
Other income (expense), net	(1,401)	(844)
Net before taxes	108,870	(186)
Income taxes	27,074	13,100
<b>Net income</b>	<b>81,796</b>	<b>(13,286)</b>
Earnings common share		
Primary	\$0.99	\$(0.18)
Fully Diluted	\$0.98	\$(0.18)
Common Shares:		
Full Diluted	82,446	80,131

	2017	2016	2015
		(revised)	(revised)
Year-end	81,573	80,065	
<b>KIMBERLY-CLARK CORP.</b>			
<b>Annual Report</b>			
<b>Consolidated Income Statement, Years Ended Dec. 31 (\$000):</b>			
Net sales	18,259,000	18,202,000	18,591,000
Cost of products sold	11,706,000	11,551,000	11,967,000
Gross profit	6,553,000	6,651,000	6,624,000
Marketing, research & general expenses	3,227,000	3,326,000	3,443,000
Other income (expense), net	(27,000)	(8,000)	(1,568,000)
Operating profit	3,299,000	3,317,000	1,613,000
Interest income	10,000	11,000	17,000
Interest expense	318,000	319,000	295,000
Income before income taxes - United States	1,995,000	2,088,000	451,000
Income before income taxes - other countries	996,000	921,000	884,000
Income before income taxes	2,991,000	3,009,000	1,335,000
Current income taxes - United States	463,000	523,000	223,000
Current income taxes (benefit) - state	52,000	53,000	56,000
Current income taxes - other countries	330,000	361,000	394,000
Total current income taxes	845,000	937,000	673,000
Deferred income taxes (benefit) - United States	(68,000)	(40,000)	(180,000)
Deferred income taxes (benefit) - state	(3,000)	31,000	(74,000)
Deferred income taxes (benefit) - other countries	2,000	(6,000)	(1,000)
Total deferred income taxes (benefit)	(69,000)	(15,000)	(255,000)
Provision for income taxes	776,000	922,000	418,000
Income before equity interests	2,215,000	2,087,000	917,000
Share of net income of equity companies	104,000	132,000	149,000
<b>Net income</b>	<b>2,319,000</b>	<b>2,219,000</b>	<b>1,066,000</b>
Net income (loss) attributable to non-controlling interests	(41,000)	(53,000)	(53,000)
Net income attributable to Kimberly-Clark Corporation	2,278,000	2,166,000	1,013,000
Weighted average shares outstanding - basic	353,600	359,400	363,800
Weighted average shares outstanding - diluted	355,900	361,700	366,300
Year end shares outstanding	351,106	356,568	360,860
Net income per share - basic	\$6.44	\$6.03	\$2.78
Net income per share - diluted	\$6.40	\$5.99	\$2.77
Cash dividends declared per share	\$3.88	\$3.68	\$3.52
Total number of employees	42,000	42,000	43,000
Number of common stockholders	20,540	21,527	22,972
Foreign currency			

translation adjustments	(107,000)	(922,000)
<p>Ⓜ Reclassified to conform with 2017 presentation; Ⓜ As is; Ⓜ As of February 1, 2018; Ⓜ As of February 1, 2017; Ⓜ As of February 4, 2016</p>		
<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>		
	2017	2016
		(revised)
Cash & cash equivalents	616,000	923,000
Accounts receivable from customers	2,203,000	2,077,000
Other accounts receivable	168,000	167,000
Less: allowance for doubtful accounts & sales discounts	56,000	68,000
Accounts receivable, net	2,315,000	2,176,000
Raw materials	345,000	329,000
Work in process	213,000	203,000
Finished goods	1,105,000	1,030,000
Supplies & other inventories	303,000	280,000
Excess of FIFO or weighted-average cost over LIFO cost	176,000	163,000
Inventories	1,790,000	1,679,000
Other current assets	490,000	337,000
Total current assets	5,211,000	5,115,000
Land	173,000	163,000
Buildings	2,830,000	2,612,000
Machinery & equipment	14,612,000	13,591,000
Construction in progress	300,000	488,000
Property, plant & equipment, gross	17,915,000	16,854,000
Less accumulated depreciation	10,479,000	9,685,000
Property, plant & equipment, net	7,436,000	7,169,000
Investments in equity companies	233,000	257,000
Goodwill	1,576,000	1,480,000
Other assets	695,000	581,000
Total assets	15,151,000	14,602,000
Debt payable within one year	953,000	1,133,000
Trade accounts payable	2,834,000	2,609,000
Accrued advertising & promotion	394,000	373,000
Accrued salaries & wages	449,000	426,000
Accrued rebates	227,000	220,000
Accrued taxes, income & other	249,000	259,000
Accrued interest	68,000	96,000
Derivatives	45,000	44,000
Other accrued expenses	298,000	357,000
Dividends payable	341,000	329,000
Total current liabilities	5,858,000	5,846,000
Notes & debentures	6,577,000	7,101,000
Industrial development revenue bonds	264,000	264,000
Bank loans & other financings in various currencies	37,000	37,000
Less: current portion	406,000	963,000
Long-term debt	6,472,000	6,439,000
Noncurrent employee benefits	1,184,000	1,301,000
Deferred income taxes	395,000	532,000
Other liabilities	299,000	309,000
Redeemable preferred & common securities of subsidiaries	61,000	58,000
Common stock	473,000	473,000
Additional paid-in capital	776,000	697,000
Common stock held in treasury, at cost	4,431,000	3,629,000
Retained earnings	6,730,000	5,831,000
Unrealized translation	(1,864,000)	(2,351,000)
Defined benefit pension plans	(976,000)	(1,097,000)
Other postretirement benefit plans	(39,000)	(31,000)
Cash flow hedges & other	(40,000)	5,000

Accumulated other comprehensive income (loss)	(2,919,000)	(3,474,000)
Total Kimberly-Clark Corporateon stockholders' equity	629,000	(102,000)
Noncontrolling interests	253,000	219,000
Total stockholders' equity	882,000	117,000

**Recent Dividends:****1. Kimberly-Clark Corp. redeemable preferred securities of subsidiaries.**

No dividends paid.

**2. Kimberly-Clark Corp. redeemable subsidiary preferred securities (aggregate par value of \$520,000,000).**

No dividends paid.

**3. Kimberly-Clark Corp. common.**

ExDate	Amt	Declared	Record	Payable
12/03/2014	0.84	11/13/2014	12/05/2014	01/05/2015
03/04/2015	0.88	02/19/2015	03/06/2015	04/02/2015
06/03/2015	0.88	04/30/2015	06/05/2015	07/02/2015
09/02/2015	0.88	08/03/2015	09/04/2015	10/02/2015
12/02/2015	0.88	11/12/2015	12/04/2015	01/05/2016
03/02/2016	0.92	02/11/2016	03/04/2016	04/04/2016
06/08/2016	0.92	05/04/2016	06/10/2016	07/05/2016
09/07/2016	0.92	08/01/2016	09/09/2016	10/04/2016
12/07/2016	0.92	11/15/2016	12/09/2016	01/04/2017
03/08/2017	0.97	01/24/2017	03/10/2017	04/04/2017
06/07/2017	0.97	04/20/2017	06/09/2017	07/05/2017
09/07/2017	0.97	08/01/2017	09/08/2017	10/03/2017
12/07/2017	0.97	11/16/2017	12/08/2017	01/03/2018

**Annual Dividends:****1. Kimberly-Clark Corp. redeemable preferred securities of subsidiaries.**

No dividends paid.

**2. Kimberly-Clark Corp. redeemable subsidiary preferred securities (aggregate par value of \$520,000,000).**

No dividends paid.

**3. Kimberly-Clark Corp. common.**

2015	3.48	2016	3.64	2017	3.83
2018	0.97				

**KINDER MORGAN INC.****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	Ⓜ2015
		(revised)	(revised)
Natural gas sales	3,053,000	2,454,000	2,839,000
Services revenues	7,901,000	8,146,000	8,290,000
Product sales & other revenues	2,751,000	2,458,000	3,274,000
Total revenues	13,705,000	13,058,000	14,403,000
Costs of sales	4,345,000	3,498,000	4,115,000
Operations & maintenance expenses	2,472,000	2,303,000	2,337,000
Depreciation, depletion & amortization	2,261,000	2,209,000	2,309,000
General & administrative expenses	673,000	669,000	690,000
Taxes, other than income taxes	398,000	421,000	439,000
Loss on impairment of goodwill	...	...	1,150,000
Loss (gain) on impairments & disposals of long-lived assets, net	13,000	387,000	919,000
Other (income) expense, net	1,000	1,000	3,000
Total operating costs, expenses & other	10,161,000	9,486,000	11,956,000
Operating income (loss)	3,544,000	3,572,000	2,447,000
Earnings (losses)			

from equity investments	578,000	497,000	414,000
Loss on impairments of equity investments	(150,000)	(610,000)	(30,000)
Amortization of excess cost of equity investments	61,000	59,000	51,000
Interest income (expense), net	(1,832,000)	(1,806,000)	(2,051,000)
Other income (expenses), net	82,000	44,000	43,000
Total other income (expenses)	(1,383,000)	(1,934,000)	(1,675,000)
Income (loss) from continuing operations before income taxes-United States	1,976,000	1,466,000	611,000
Income (loss) from continuing operations before income taxes-foreign	185,000	172,000	161,000
Income (loss) from continuing operations before income taxes	2,161,000	1,638,000	772,000
Current income taxes (benefit) - federal	(137,000)	(148,000)	(125,000)
Current income taxes (benefit) - state	(16,000)	(28,000)	(7,000)
Current income taxes (benefit) - foreign	18,000	6,000	4,000
Total current income taxes (benefit)	(135,000)	(170,000)	(128,000)
Deferred income taxes (benefit) - federal	2,022,000	998,000	653,000
Deferred income taxes (benefit) - state	4,000	51,000	(4,000)
Deferred income taxes (benefit) - foreign	47,000	38,000	43,000
Total deferred income taxes (benefit)	2,073,000	1,087,000	692,000
Income tax expense (benefit)	1,938,000	917,000	564,000
<b>Net income (loss)</b>	<b>223,000</b>	<b>721,000</b>	<b>208,000</b>
Net loss (income) attributable to noncontrolling interests	(40,000)	(13,000)	45,000
Net income (loss) attributable to Kinder Morgan, Inc.	183,000	708,000	253,000
Preferred stock dividends	156,000	156,000	26,000
Net Income available to common stockholders	27,000	552,000	227,000
Weighted average class P common shares outstanding - basic	2,230,000	2,230,000	2,187,000
Weighted average class P common shares outstanding - diluted	2,230,000	2,230,000	2,193,000
Year end shares outstanding	2,217,110	2,230,102	2,229,224
Earnings per class P share - basic	\$0.01	\$0.25	\$0.10
Earnings per class P share - diluted	\$0.01	\$0.25	\$0.10
Dividends per common share	\$0.50	\$0.50	\$1.60
Number of full time			

employees	<sup>2</sup> 10,897	<sup>2</sup> 11,121	<sup>2</sup> 11,290
Number of class P stockholders	<sup>2</sup> 11,867	<sup>2</sup> 12,386	<sup>2</sup> 12,739
Foreign currency translation adjustments	101,000	34,000	(214,000)

<sup>1</sup> Reclassified to conform with 2016 presentation; <sup>2</sup> As is; <sup>3</sup> As of February 8, 2018; <sup>4</sup> As of February 9, 2017; <sup>5</sup> As of February 11, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016
Cash & cash equivalents	264,000	684,000
Restricted deposits	62,000	103,000
Accounts receivable, gross	1,483,000	1,409,000
Allowance for doubtful accounts	35,000	39,000
Accounts receivable, net	1,448,000	1,370,000
Fair value of derivative contracts	114,000	198,000
Inventories	424,000	357,000
Income tax receivable	165,000	180,000
Other current assets	238,000	337,000
Total current assets	2,715,000	3,229,000
Pipelines (natural gas, liquids, crude oil & CO2)	20,157,000	19,341,000
Equipment (natural gas, liquids, crude oil, CO2 & terminals)	24,152,000	23,298,000
Other property, plant & equipment	5,570,000	4,780,000
Accumulated depreciation, depletion & amortization	14,175,000	12,306,000
Land & land rights-of-way	1,456,000	1,431,000
Construction work in process	2,995,000	2,161,000
Property, plant & equipment, net	40,155,000	38,705,000
Investments	7,298,000	7,027,000
Goodwill	22,162,000	22,152,000
Other intangibles, net	3,099,000	3,318,000
Deferred income taxes	2,044,000	4,352,000
Deferred charges & other assets	1,582,000	1,522,000
Total assets	79,055,000	80,305,000
Current portion of debt	2,828,000	2,696,000
Accounts payable	1,340,000	1,257,000
Accrued interest	621,000	625,000
Accrued contingencies	291,000	261,000
Other current liabilities	1,101,000	1,085,000
Total current liabilities	6,181,000	5,924,000
Long-term debt outstanding	33,988,000	36,105,000
Preferred interest in general partner of Kinder Morgan Energy Partners (KMP)	100,000	100,000
Debt fair value adjustments	927,000	1,149,000
Total long-term debt	35,015,000	37,354,000
Other long-term liabilities & deferred credits	2,735,000	2,225,000
Total liabilities	43,931,000	45,503,000
Class P shares	22,000	22,000
Additional paid-in capital	41,909,000	41,739,000
Retained earnings (accumulated deficit)	(7,754,000)	(6,669,000)
Net unrealized gains (losses) on cash flow hedge derivatives	(27,000)	(1,000)
Foreign currency translation adjustments	(189,000)	(288,000)
Pension & other postretirement liability adjustments	(325,000)	(372,000)
Accumulated other comprehensive income (loss)	(541,000)	(661,000)

#### Recent Dividends:

- Kinder Morgan Inc. class A common.**  
No dividends paid.
  - Kinder Morgan Inc. \$1,000 liquidation value series A fixed-to-floating rate term cumulative preferred - Kinder Morgan G.P., Inc..**  
No dividends paid.
  - Kinder Morgan Inc. 9.75% series A mandatory convertible preferred.**  
No dividends paid.
  - Kinder Morgan Inc. class C common.**  
No dividends paid.
  - Kinder Morgan Inc. class P common.**  
No dividends paid.
  - Kinder Morgan Inc. class B common.**  
No dividends paid.
- Annual Dividends:**
- Kinder Morgan Inc. class A common.**  
No dividends paid.
  - Kinder Morgan Inc. \$1,000 liquidation value series A fixed-to-floating rate term cumulative preferred - Kinder Morgan G.P., Inc..**  
No dividends paid.
  - Kinder Morgan Inc. 9.75% series A mandatory convertible preferred.**  
No dividends paid.
  - Kinder Morgan Inc. class C common.**  
No dividends paid.
  - Kinder Morgan Inc. class P common.**  
No dividends paid.
  - Kinder Morgan Inc. class B common.**  
No dividends paid.

#### KIRBY CORP.

**Acquisition Completed** On Feb. 14, 2018, Co. acquired Higman Marine, Inc. ("Higman") and its affiliated companies, an operator of a fleet of tank barges transporting petrochemicals, refined petroleum products, crude oil, natural gas condensate and black oil on the Mississippi River System and the Gulf Intracoastal Waterway for large midstream and global integrated oil companies, for approximately \$419,000,000 in cash (before post-closing adjustments and transaction fees). The Higman fleet consisted of 159 inland tank barges with 4,800,000 barrels of capacity and 75 inland towboats.

#### KIRBY CORP.

**Acquisition Development** On Feb. 5, 2018, Co. announced the signing of a definitive agreement to acquire Higman Marine, Inc., a provider of inland marine transportation services for bulk liquid petroleum and chemical cargoes, and its affiliated companies, for approximately \$419,000,000 in cash, subject to certain closing adjustments. The purchase will be financed through additional borrowings. The closing of the acquisition is expected to occur in the first quarter and is subject to customary closing conditions.

#### KNOLL INC

**Acquisition Completed** On Jan. 25, 2018, Co.'s wholly-owned subsidiary, Knoll Denmark ApS, acquired 100% of the shares of Muuto Holding ApS and MIE4 Holding 5 ApS (the "Muuto Acquisition"), which collectively held substantially all the business operations of Muuto AS, a Copenhagen-based designer and provider of affordable luxury furniture, lighting and accessories for the workplace and home, from its founders and Danish-based private equity firm Maj Invest Equity 4 K/S, for approximately \$300,000,000, less certain customary adjustments.

#### KRATON CORP

**Offering** On Feb. 12, 2018, Co. announced a public offering pursuant to Common stock, par value \$0.01 per share. Co. proposed to offer 3,191,943 shares.

#### KROGER CO (THE)

**Interest Sale Development** On Feb. 5, 2018, Co. and EG Group, a privately-held petrol forecourt convenience store retailer based in Blackburn, Lancashire, United Kingdom, announced a definitive agreement for the sale of Co.'s convenience store business unit to EG Group for \$2,150,000,000. The companies expect to close the transaction during the first quarter of Co.'s fiscal year.

#### LANNETT CO., INC.

**Earnings, 6 mos. to Dec 31 (Consol. - \$):**

	2017	2016
Net Sales	339,266,000	332,503,000
Cost & expenses	251,452,000	318,503,000
Operating income	87,814,000	14,000,000
Interest expense	41,598,000	46,327,000
Other income (expense), net	3,135,000	(263,000)
Gains or losses	3,489,000	2,048,000
Net before taxes	52,840,000	(30,542,000)
Income taxes	25,561,000	(9,340,000)
Net income	27,279,000	(21,202,000)
Earnings common share		
Primary	\$0.74	\$(0.58)
Fully Diluted	\$0.72	\$(0.58)
Common Shares:		
Full Diluted	38,087,826	36,754,828
Year-end	37,105,338	36,838,519

#### LAUDER (ESTEE) COS., INC. (THE)

**Earnings, 6 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	7,018,000	6,073,000
Cost & expenses	5,740,000	5,038,000
Operating income	1,278,000	1,035,000
Net before taxes	1,239,000	1,003,000
Income taxes	684,000	277,000
Net income	555,000	726,000
Earnings common share		
Primary	\$1.49	\$1.97
Fully Diluted	\$1.46	\$1.94
Common Shares:		
Full Diluted	375,700	372,900
Year-end	368,073	366,135

#### LCI INDUSTRIES

**Acquisition Completed** On Jan. 26, 2018, Co.'s subsidiary, Lippert Components, Inc. acquired Taylor Made Group, LLC. Terms of the transaction were not disclosed.

#### LCI INDUSTRIES

**Acquisition Completed** On Feb. 16, 2018, Co.'s wholly-owned subsidiary, Lippert Components Manufacturing, Inc., has acquired substantially all the business assets of Hehr International Inc., a manufacturer of windows as well as tempered and laminated glass for the RV, transit, specialty vehicle, and other adjacent industries. Terms of the transaction were not disclosed.

#### LEAF GROUP LTD

**Offering** On Feb. 5, 2018, Co. announced that it intends to offer and sell approximately \$22,000,000 of shares of its common stock in an underwritten registered public offering. In addition, Co. intends to grant the underwriter a 30-day option to purchase up to an additional 15% of the shares of its common stock sold in the offering to cover over-allotments, if any. All shares of common stock to be sold in the proposed offering will be sold by Co. The proposed offering is subject to market and other conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

#### LEAGOLD MINING CORP

**Acquisition Development** On Jan. 23, 2018, Co. announced that it intends to make an offer (the "Offer") to acquire all of the issued and outstanding shares (the "Brio Shares") of Brio Gold Inc. ("Brio") on or before Feb. 28, 2018. Pursuant to the Offer, holders of Brio Shares will receive 0.922 of a share of Co. for each Brio Share held, representing an implied price of C\$2.80 per Brio Share and total consideration for all of the issued and outstanding Brio Shares of approximately US\$264,000,000, based on the 5-day volume weighted trading price of Co. shares on the Toronto Stock Exchange (the "TSX") ending Jan. 22, 2018, the Offer represents a premium of 57%.

#### LEAR CORP.

#### Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Net sales	20,467,000	18,557,600	18,211,400
Cost of sales	18,175,900	16,455,500	16,391,600
Selling, general & administrative expenses	635,200	621,900	580,500
Amortization of intangible assets	47,600	53,000	52,500
Interest expense	85,700	82,500	86,700
Other expenses	57,200	42,200	71,400
Other income	61,300	35,800	2,800
Other income			

(expense), net	4,100	(6,400)	(68,600)
Income (loss) before income taxes			
- domestic	449,500	457,300	344,700
Income (loss) before income taxes			
- foreign	1,077,200	881,000	686,800
Income (loss) before provision (benefit) for income taxes & equity in net income of affiliates	1,526,700	1,338,300	1,031,500
Domestic provision (benefit) for income taxes - current	25,800	46,600	45,400
Domestic provision (benefit) for income taxes - deferred	(46,100)	99,200	55,000
Total domestic provision (benefit) for income taxes	(20,300)	145,800	100,400
Foreign provision (benefit) for income taxes - current	253,000	220,000	191,500
Foreign provision (benefit) for income taxes - deferred	(35,200)	4,400	(6,400)
Total foreign provision (benefit) for income taxes	217,800	224,400	185,100
Provision (benefit) for income taxes	197,500	370,200	285,500
Equity in net income (loss) of affiliates	51,700	72,400	49,800
<b>Consolidated net income (loss)</b>	<b>1,380,900</b>	<b>1,040,500</b>	<b>795,800</b>
Less: net income (loss) attributable to noncontrolling interests	(67,500)	(65,400)	(50,300)
Net income (loss) attributable to Lear Corporation	1,313,400	975,100	745,500
Weighted average shares outstanding - basic	68,542	72,345	76,754
Weighted average shares outstanding - diluted	69,278	73,125	77,767
Year end shares outstanding	66,874	69,432	74,464
Net income (loss) per share - basic	\$18.79	\$13.48	\$9.71
Net income (loss) per share - diluted	\$18.59	\$13.33	\$9.59
Total number of employees	165,000	148,400	136,200
Number of common stockholders	50	68	78
Foreign currency translation adjustments		(109,500)	(251,100)

<sup>¶</sup> As is; <sup>¶¶</sup> Approximately; <sup>¶¶¶</sup> As of February 2, 2018; <sup>¶¶¶¶</sup> February 3, 2017; <sup>¶¶¶¶¶</sup> As of February 5, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016	(revised)
Cash & cash equivalents	1,500,400	1,271,600	
Accounts receivable, gross	3,272,600	2,779,300	
Less: allowance for doubtful accounts	41,800	32,800	
Accounts receivable	3,230,800	2,746,500	
Raw materials	869,300	746,300	
Work-in-process	120,800	106,400	

Finished goods	324,800	262,300	
Reserves	109,200	94,400	
Inventories	1,205,700	1,020,600	
Other current assets	676,100	610,600	
Total current assets	6,613,000	5,649,300	
Land	118,800	101,700	
Buildings & improvements	797,700	648,100	
Machinery & equipment	3,077,400	2,459,600	
Construction in progress	355,600	296,400	
Total property, plant & equipment	4,349,500	3,505,800	
Less: accumulated depreciation	1,890,100	1,486,500	
Property, plant & equipment, net	2,459,400	2,019,300	
Goodwill	1,401,300	1,121,300	
Other assets	1,472,200	1,110,700	
Total long-term assets	5,332,900	4,251,300	
Total assets	11,945,900	9,900,600	
Short-term borrowings		8,600	
Accounts payable & drafts	3,167,200	2,640,500	
Accrued liabilities	1,678,100	1,497,600	
Current portion of long-term debt	9,000	35,600	
Total current liabilities	4,854,300	4,182,300	
Credit agreement - term loan facility	246,600	467,100	
Senior notes	1,705,800	1,460,800	
Other long-term debt	8,100	5,700	
Less: current portion	9,000	35,600	
Long-term debt	1,951,500	1,898,000	
Other long-term liabilities	694,100	627,400	
Total long-term liabilities	2,645,600	2,525,400	
Redeemable noncontrolling interest	153,400		
Common stock	700	800	
Additional paid-in capital	1,215,400	1,385,300	
Common stock held in treasury	724,100	1,200,200	
Retained earnings (accumulated deficit)	4,171,900	3,706,900	
Accumulated other comprehensive income (loss)	(513,400)	(835,600)	
Lear Corporation stockholders' equity (deficit)	4,150,500	3,057,200	
Noncontrolling interests	142,100	135,700	
Total equity	4,292,600	3,192,900	

#### Recent Dividends:

##### 1. Lear Corp. series A convertible preferred.

No dividends paid.

##### 2. Lear Corp. common.

No dividends paid.

#### Annual Dividends:

##### 1. Lear Corp. series A convertible preferred.

No dividends paid.

##### 2. Lear Corp. common.

No dividends paid.

#### LEAR CORP.

**Co. Repurchasing Certain Securities** On Feb. 14, 2018, Co.'s Board of Directors has authorized an increase in Co.'s share repurchase authorization to \$1,500,000,000 and extended the authorization period until Dec. 31, 2020. In addition, the Board raised the quarterly cash dividend on Co.'s common stock by 40% from \$0.50 per share to \$0.70 per share. The next dividend is payable on Mar. 26, 2018 to shareholders of record at the close of business on Mar. 7, 2018.

#### LEE ENTERPRISES, INC.

##### Earnings, 3 mos. to (Consol. - \$000):

	12/24/17	12/25/16
Total revenues	143,786	153,989
Cost & expenses	105,193	112,170
Operating income	30,540	31,439
Other income (expense), net	(1,253)	2,219
Net before taxes	15,637	18,706
Income taxes	(19,690)	6,266
<b>Net income</b>	<b>35,327</b>	<b>12,440</b>

#### Earnings common share

Primary	\$0.64	\$0.23
Fully Diluted	\$0.63	\$0.22
Common Shares:		
Full Diluted	55,812	55,401
Year-end	57,069	56,574

#### Consolidated Balance Sheet Items, as of (\$000):

Assets:		2017
Cash & equivalents		13,846
Inventories		4,056
Current assets		78,596
Net property & equip.		111,535
Total assets		625,158
Liabilities:		
Current liabilities		102,766
Long-term debt		480,536
Stockholders' equity		(57,147)
Net current assets		(24,170)

#### LEVON RESOURCES LTD (NEW)

**Private Placement** On Jan. 23, 2018, Co. announced a non-brokered private placement for C\$800,000 (the "Placement") through the issuance of units of Co. ("Units") at a price of C\$0.35 per Unit. Each Unit will consist of one common share and one half of a share purchase warrant, with each whole warrant (a "Warrant") entitling the holder to acquire one common share of Co. at a price of C\$0.50 per common share for a period of two years from the closing of the Placement. Brokered private placement to raise up to C\$1,000,000 (the "Placement"). The Placement will result in the issuance of 2,285,714 common shares of Co. and 1,142,857 Warrants. Proceeds will be utilized for corporate costs and working capital. Co. expects to close the Placement on or around Feb. 2, 2018, subject to TSX approval. Securities sold pursuant to the Placement will be subject to a four month resale hold under applicable Canadian securities laws.

#### LEVON RESOURCES LTD (NEW)

**Private Placement** On Feb. 13, 2018, Co. announced that it has amended and closed its previously announced non-brokered private placement (the "Placement") through the issuance of units of Co. ("Units") at a price of C\$0.35 per Unit, for total gross proceeds of C\$899,925. Each Unit will consist of one common share and one common share purchase warrant (each a "Warrant") entitling the holder to acquire one common share of Co. at a price of C\$0.50 per common share for a period of two years from the closing of the Placement. Brokered private placement to raise up to C\$1,000,000 (the "Placement"). The Placement resulted in the issuance of 2,571,214 common shares of Co. and 2,571,214 Warrants. Proceeds will be utilized for corporate costs and working capital.

#### LICO ENERGY METALS INC

**Official Changes** On Feb. 5, 2018, Co. announced the appointment of Mr. Ryan Goodman to the Board of Directors and the resignation of Mr. Greg Reimer as Director.

#### LICO ENERGY METALS INC

**Options Granted** On Feb. 5, 2018, Co. announced that it has granted stock options to certain directors and consultants of Co. to purchase an aggregate 1,300,000 common shares in the capital of Co. The stock options are exercisable for a term of five years at an exercise price of C\$0.105 per share. All stock options are granted in accordance with the terms of Co.'s Stock Option Plan and the policies of the TSX Venture Exchange. The stock options granted are also subject to a four month and a day hold period from the date of grant in accordance with applicable securities laws.

#### LIFEAPPS BRANDS INC

**New Accountant** On Jan. 23, 2018, Pritchett, Siler & Hardy, P.C. resigned as Co.'s independent public accounting firm, subsequently, Co. engaged Haynie & Company as its new independent public accounting firm.

#### LILIS ENERGY INC

**Acquisition Development** On Jan. 31, 2018, Co. announced that it has entered into a definitive purchase and sale agreement with OneEnergy Partners Operating, LLC ("OEP") to acquire approximately 2,798 net acres in the Delaware Basin and associated production of approximately 425 net Boepd (the "Acquisition"). Aggregate consideration for the Acquisition is \$70,000,000, consisting of \$40,000,000 in cash and \$30,000,000 of Co.'s common stock, subject to customary purchase price adjustments. The Acquisition is expected to close in Mar. 2018 subject to customary closing conditions.

#### LITE ACCESS TECHNOLOGIES INC

##### Annual Report

**Consolidated Income Statement, Years Ended Sept. 30 (Can\$):**

	2017	2016 (revised)	2015 (revised)		2017	2016 (revised)	2015 (revised)										
Revenue	8,334,658	12,605,075	1,065,582	Revenue	8,334,658	12,605,075	1,065,582										
Cost of sales - direct wages	(4,579,043)	(2,419,997)	(227,262)	Cost of sales - direct wages	(4,579,043)	(2,419,997)	(227,262)										
Cost of sales - purchases	(3,213,395)	(5,120,094)	(627,791)	Cost of sales - purchases	(3,213,395)	(5,120,094)	(627,791)										
Cost of sales - vehicle & travel	(497,594)	(352,584)	(16,463)	Cost of sales - vehicle & travel	(497,594)	(352,584)	(16,463)										
Cost of sales - amortization	(301,217)	(198,220)	(20,526)	Cost of sales - amortization	(301,217)	(198,220)	(20,526)										
Cost of sales - rentals	(146,796)	(51,730)	(7,452)	Cost of sales - rentals	(146,796)	(51,730)	(7,452)										
Cost of sales - freight	(32,634)	(119,340)	(7,152)	Cost of sales - freight	(32,634)	(119,340)	(7,152)										
Cost of sales	(8,770,679)	(8,261,965)	(906,646)	Cost of sales	(8,770,679)	(8,261,965)	(906,646)										
Gross profit (loss)	(436,021)	4,343,110	158,936	Gross profit (loss)	(436,021)	4,343,110	158,936										
Advertising & promotions	(105,891)	(48,075)	(30,324)	Advertising & promotions	(105,891)	(48,075)	(30,324)										
Amortization	(84,138)	(11,021)	(9,981)	Amortization	(84,138)	(11,021)	(9,981)										
Bank fees	...	...	(1,577)	Bank fees	...	...	(1,577)										
Interest on long-term debt	(5,140)	(6,652)	(92)	Interest on long-term debt	(5,140)	(6,652)	(92)										
Insurance	(118,204)	(92,879)	...	Insurance	(118,204)	(92,879)	...										
Interest on obligations under finance lease	(4,403)	(796)	...	Interest on obligations under finance lease	(4,403)	(796)	...										
Listing & filing fees	(98,429)	(26,987)	(757,415)	Listing & filing fees	(98,429)	(26,987)	(757,415)										
Office & supplies	(475,496)	(128,204)	(84,098)	Office & supplies	(475,496)	(128,204)	(84,098)										
Professional fees	(217,987)	(204,555)	(219,972)	Professional fees	(217,987)	(204,555)	(219,972)										
Rental	(199,761)	(107,579)	(21,759)	Rental	(199,761)	(107,579)	(21,759)										
Share-based payments	(1,462,085)	(662,949)	(327,455)	Share-based payments	(1,462,085)	(662,949)	(327,455)										
Repairs & maintenance	(102,863)	(24,689)	...	Repairs & maintenance	(102,863)	(24,689)	...										
Research & development	(186,961)	...	...	Research & development	(186,961)	...	...										
Telephone	...	...	(14,042)	Telephone	...	...	(14,042)										
Travel & trade shows	(215,784)	(193,486)	(51,416)	Travel & trade shows	(215,784)	(193,486)	(51,416)										
Training	(62,823)	(18,233)	...	Training	(62,823)	(18,233)	...										
Wages & consulting	(1,789,438)	(1,064,154)	(301,763)	Wages & consulting	(1,789,438)	(1,064,154)	(301,763)										
Operating expenses	(5,129,403)	(2,590,259)	(1,819,894)	Operating expenses	(5,129,403)	(2,590,259)	(1,819,894)										
Income (loss) from operations	(5,565,424)	1,752,851	(1,660,958)	Income (loss) from operations	(5,565,424)	1,752,851	(1,660,958)										
Interest income	33,129	...	2,056	Interest income	33,129	...	2,056										
Interest expense	(10,730)	(14,407)	(6,509)	Interest expense	(10,730)	(14,407)	(6,509)										
Gain (loss) on disposal of property, plant & equipment	(6,791)	694	2,596	Gain (loss) on disposal of property, plant & equipment	(6,791)	694	2,596										
Foreign exchange gain (loss)	(173,620)	10,849	(7,503)	Foreign exchange gain (loss)	(173,620)	10,849	(7,503)										
Total other income (expenses)	(2,540,764)	(2,864)	(9,360)	Total other income (expenses)	(2,540,764)	(2,864)	(9,360)										
Loss on impairment of goodwill	(2,382,752)	...	...	Loss on impairment of goodwill	(2,382,752)	...	...										
Income (loss) before income tax	(8,106,188)	1,749,987	(1,670,318)	Income (loss) before income tax	(8,106,188)	1,749,987	(1,670,318)										
Current income tax recovery (expense)	45,178	(529,858)	...	Current income tax recovery (expense)	45,178	(529,858)	...										
Future income tax recovery (expense)	(40,953)	237,378	43,348	Future income tax recovery (expense)	(40,953)	237,378	43,348										
Income (loss) for the year	(8,101,963)	1,457,507	(1,626,970)	Income (loss) for the year	(8,101,963)	1,457,507	(1,626,970)										
Weighted average ordinary shares outstanding - basic	38,629,049	30,547,249	19,523,785	Weighted average ordinary shares outstanding - basic	38,629,049	30,547,249	19,523,785										
Weighted average ordinary shares outstanding - diluted	38,629,049	31,782,094	19,523,785	Weighted average ordinary shares outstanding - diluted	38,629,049	31,782,094	19,523,785										
Year end shares outstanding	43,374,832	33,786,663	30,085,156	Year end shares outstanding	43,374,832	33,786,663	30,085,156										
Basic income (loss) per common share	Can\$(0.21)	Can\$0.05	Can\$(0.08)	Basic income (loss) per common share	Can\$(0.21)	Can\$0.05	Can\$(0.08)										
Diluted income (loss) per common share	Can\$(0.21)	Can\$0.05	Can\$(0.08)	Diluted income (loss) per common share	Can\$(0.21)	Can\$0.05	Can\$(0.08)										
Total number of employees	...	...	22	Total number of employees	...	...	22										
Reclassified to conform with 2017 presentation; Reclassified to conform with 2016 presentation;				Reclassified to conform with 2016 presentation; Shares increased due to the effect of exercise of warrants, stock options and private placement; As of October 13, 2016													
				<b>Consolidated Balance Sheet, Years Ended Sept. 30 (Can\$):</b>													
				2017				2016				2015					
				(revised)				(revised)				(revised)					
Cash & cash equivalents				14,338,088				2,115,078				14,338,088					
Amounts receivable				1,785,384				3,413,998				1,785,384					
Holdbacks receivable				121,047				40,776				121,047					
Bid bond				12,028				...				12,028					
Income taxes recoverable				260,457				...				260,457					
Prepaid expenses & deposits				109,172				24,882				109,172					
Unbilled revenue				1,691,316				227,880				1,691,316					
Inventory				766,614				155,409				766,614					
Total current assets				19,084,106				5,978,023				19,084,106					
Property, plant & equipment, cost				4,852,338				1,951,394				4,852,338					
Total accumulated amortization				(504,725)				(187,638)				(504,725)					
Property, plant & equipment				4,347,613				1,763,756				4,347,613					
Goodwill				292,790				2,382,752				292,790					
Deferred income taxes				292,790				292,658				292,790					
Total assets				23,724,509				10,417,189				23,724,509					
Accounts payable & accrued liabilities				1,249,321				1,004,678				1,249,321					
Due to related parties				8,889				50,248				8,889					
Income taxes payable				...				432,721				...					
Current portion of long-term debt				129,721				105,015				129,721					
Current portion of obligations under finance lease				257,279				20,348				257,279					
Deferred revenue				31,729				39,000				31,729					
Total current liabilities				1,676,939				1,652,010				1,676,939					
Long term debt				192,487				218,457				192,487					
Obligations under finance lease				564,688				72,093				564,688					
Deferred income taxes				95,089				54,004				95,089					
Total liabilities				2,529,203				1,996,564				2,529,203					
Share capital				27,410,422				9,025,751				27,410,422					
Reserves				3,524,113				1,018,266				3,524,113					
Retained earnings (deficit)				(9,725,355)				(1,623,392)				(9,725,355)					
Accumulated other comprehensive income (loss)				(13,874)				...				(13,874)					
Total shareholder's equity				21,195,306				8,420,625				21,195,306					
Total liabilities & shareholder's equity				23,724,509				10,417,189				23,724,509					
				<b>Recent Dividends:</b>													
				<b>1. Lite Access Technologies Inc common.</b>													
				No dividends paid.													
				<b>Annual Dividends:</b>													
				<b>1. Lite Access Technologies Inc common.</b>													
				No dividends paid.													
				<b>LITE ACCESS TECHNOLOGIES INC</b>													
				<b>Contracts</b> On Jan. 25, 2018, Co. announced that it has been awarded a contract valued at more than C\$1,000,000 over the course of the project's life for the installation of fibre optic connectivity within regions of the Fraser Valley and Metro Vancouver, British Columbia.													
				<b>LITHIUM X ENERGY CORP</b>													
				<b>Special Meeting of shareholders and Warrant-holders</b> On Feb. 6, 2018, Co. held a Special Meeting of shareholders and Warrant-holders.													
				<b>LOCKHEED MARTIN CORP</b>													
				<b>Annual Report</b>													
				<b>Consolidated Income Statement, Years Ended Dec. 31 (\$Millions):</b>													
				2017				2016				2015					
				(revised)				(revised)				(revised)					
Net sales: products				43,875				40,365				43,875					
Net sales: services				7,173				6,883				7,173					
Total net sales				51,048				47,248				51,048					
Cost of sales: products				39,750				36,616				39,750					
Cost of sales: services				6,405				6,040				6,405					
Cost of sales:				43,875				40,365				43,875					
severance charges				...				80				...					
Cost of sales: other unallocated costs				(655)				(550)				(655)					
Total cost of sales				45,500				42,186				45,500					
Gross profit				5,548				5,062				5,548					
Other expenses (income), net				(373)				(487)				(373)					
Operating profit				5,921				5,549				5,921					
Interest expense				651				663				651					
Other non-operating income (expense), net				(1)				...				(1)					
Earnings from continuing operations before income taxes				5,269				4,886				5,269					
Federal income taxes (benefit) - current				(146)				1,327				(146)					
Federal income taxes (benefit) - deferred				3,432				(231)				3,432					
Total federal income taxes				3,286				1,096				3,286					
Foreign income taxes (benefit) - current				53				56				53					
Foreign income taxes (benefit) - deferred				1				(19)				1					
Foreign income taxes (benefit)				54				37				54					
Income tax expense				3,340				1,133				3,340					
Net earnings (loss) from continuing operations				1,929				3,753				1,929					
Net income (loss) from discontinued operations				73				1,549				73					
Net earnings (loss)				2,002				5,302				2,002					
Weighted average shares outstanding - basic				288				299				288					
Weighted average shares outstanding - diluted				291				303				291					
Year end shares outstanding				284				289				284					
Earnings (loss) per share-continuing operations-basic				\$6.70				\$12.54				\$6.70					
Earnings (loss) per share-discontinued operations-basic				\$0.26				\$5.17				\$0.26					
Net earnings (loss) per share-basic				\$6.96				\$17.71				\$6.96					
Earnings (loss) per share-continuing operations-diluted				\$6.64				\$12.38				\$6.64					
Earnings (loss) per share-discontinued operations-diluted				\$0.25				\$5.11				\$0.25					
Net earnings (loss) per share-diluted				\$6.89													



profits-U.S. government .....	6,337	6,877
Less customer advances & progress payments-U.S. government .....	(1,042)	(1,346)
Amounts billed-other governments & commercial .....	687	546
Unbilled cost & accrued profit-other governments & commercial .....	1,651	1,847
Less customer advances-other governments & commercial .....	(463)	(514)
Receivables, net .....	8,603	8,202
Work in process, primarily related to long-term contracts & programs in progress .....	6,510	7,864
Spare parts, used aircraft & general stock materials .....	811	833
Other inventories .....	1,134	719
Less: customer advances & progress payments .....	(3,968)	(4,746)
Inventories, net .....	4,487	4,670
Other current assets .....	1,510	399
Total current assets .....	17,461	15,108
Land .....	131	127
Buildings .....	6,401	6,385
Machinery & equipment .....	7,624	7,389
Construction in progress .....	1,205	976
Property, plant & equipment, gross .....	15,361	14,877
Less: accumulated depreciation & amortization .....	9,586	9,328
Property, plant & equipment, net .....	5,775	5,549
Goodwill .....	10,807	10,764
Intangible assets, net .....	3,797	4,093
Deferred income taxes .....	3,111	6,625
Other noncurrent assets .....	5,570	5,667
Total assets .....	46,521	47,806
Accounts payable .....	1,467	1,653
Customer advances & amounts in excess of costs incurred .....	6,752	6,776
Salaries, benefits & payroll taxes .....	1,785	1,764
Current maturities of long-term debt .....	750	...
Other current liabilities .....	1,883	2,349
Total current liabilities .....	12,637	12,542
Notes .....	15,498	15,294
Less: unamortized discount .....	(1,235)	(1,012)
Less: current portion .....	750	...
Long-term debt, net .....	13,513	14,282
Accrued pension liabilities .....	15,703	13,855
Other post-retirement benefit liabilities .....	719	862
Other noncurrent liabilities .....	4,558	4,659
Total liabilities .....	47,130	46,200
Common stock .....	284	289
Retained earnings .....	11,573	13,324
Postretirement benefit plan adjustments .....	(12,559)	(11,981)
Other accumulated other comprehensive income (loss) .....	19	(121)
Accumulated other comprehensive income (loss) .....	(12,540)	(12,102)
Total stockholders' equity .....	(683)	1,511
Non-controlling interests in subsidiary .....	74	95
Total equity .....	(609)	1,606

**Recent Dividends:**  
**1. Lockheed Martin Corp common.**  
 No dividends paid.  
**Annual Dividends:**

**1. Lockheed Martin Corp common.**  
 No dividends paid.

**LOEWS CORP.**  
**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31**  
**(\$000):**

	2017	2016 (revised)	2015 (revised)
Insurance premiums ..	6,988,000	6,924,000	6,921,000
Fixed maturity securities .....	1,812,000	1,819,000	1,751,000
Limited partnerships .....	277,000	199,000	119,000
Short term investments .....	18,000	9,000	11,000
Equity securities .....	12,000	10,000	12,000
Income (loss) from trading portfolio .....	87,000	112,000	2,000
Other investment income .....	35,000	45,000	34,000
Investment expenses ..	(59,000)	(59,000)	(63,000)
Net investment income .....	2,182,000	2,135,000	1,866,000
Other-than-temporary impairment losses .....	(14,000)	(81,000)	(156,000)
Other net investment gains .....	136,000	131,000	85,000
Contract drilling revenues .....	1,451,000	1,525,000	2,360,000
Other revenues .....	2,992,000	2,471,000	2,339,000
Total revenues .....	13,735,000	13,105,000	13,415,000
Insurance claims & policyholders' benefit .....	5,310,000	5,283,000	5,384,000
Amortization of deferred acquisition costs .....	1,233,000	1,235,000	1,540,000
Contract drilling expenses .....	802,000	772,000	1,228,000
Other operating expenses .....	4,162,000	4,343,000	4,499,000
Interest expenses .....	646,000	536,000	520,000
Income before income taxes - United States .....	1,322,000	1,207,000	543,000
Income before income taxes - Foreign .....	260,000	(271,000)	(299,000)
Income (loss) before income taxes ..	1,582,000	936,000	244,000
Federal income taxes (benefit) - current .....	157,000	71,000	79,000
Federal income taxes (benefit) - deferred .....	(63,000)	102,000	(234,000)
State & city income taxes (benefit) - current .....	22,000	13,000	21,000
State & city income taxes (benefit) - deferred .....	17,000	13,000	5,000
Foreign income taxes .....	37,000	21,000	86,000
Income tax (benefit) expense .....	170,000	220,000	(43,000)
<b>Net income (loss) .....</b>	<b>1,412,000</b>	<b>716,000</b>	<b>287,000</b>
Net income attributable to noncontrolling interests .....	(248,000)	(62,000)	(27,000)
Net income attributable to Leow Corporation .....	1,164,000	654,000	260,000
Weighted average shares outstanding - Loews - basic .....	336,610	337,950	362,430
Weighted average shares outstanding - Loews - diluted .....	337,500	338,310	362,690
Year end shares outstanding - Loews ..	332,088	336,621	339,898
Net income (loss) .....			

per share - Loews - basic .....	\$3.46	\$1.93	\$0.72
Net income (loss) per share - Loews - diluted .....	\$3.45	\$1.93	\$0.72
Dividends per share - Loews common stock .....	\$0.25	\$0.25	\$0.25
Total number of employees .....	18,100	15,800	16,700
Number of common stockholders .....	800	900	1,000
Foreign currency translation adjustments .....	...	(114,000)	(139,000)

Reclassified to conform with 2017 presentation; As is; As of February 2, 2018; As of February 10, 2017

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Fixed maturities .....	42,133,000	41,494,000
Equity securities .....	1,224,000	549,000
Limited partnership investments .....	3,278,000	3,220,000
Other invested assets, primarily mortgage loans .....	945,000	683,000
Short-term investments .....	4,646,000	4,765,000
Cash .....	472,000	327,000
Reinsurance receivables .....	4,290,000	4,453,000
Insurance receivables .....	2,336,000	2,255,000
Receivable from brokers .....	69,000	178,000
Accrued investment income receivables .....	413,000	410,000
Federal income taxes receivables .....	52,000	7,000
Other primarily customer accounts receivable .....	533,000	431,000
Less: allowance for doubtful accounts on reinsurance receivables .....	29,000	37,000
Less: allowance for other doubtful accounts .....	51,000	53,000
Receivables .....	7,613,000	7,644,000
Pipeline equipment .....	7,857,000	7,631,000
Offshore drilling equipment .....	5,226,000	5,693,000
Other property, plant & equipment .....	1,886,000	1,527,000
Construction in process .....	458,000	379,000
Property, plant & equipment .....	15,427,000	15,230,000
Goodwill .....	659,000	346,000
Other assets .....	2,555,000	1,736,000
Deferred acquisition costs of insurance subsidiaries .....	634,000	600,000
Total assets .....	79,586,000	76,594,000
Claim & claim adjustment expense .....	22,004,000	22,343,000
Future policy benefits .....	11,179,000	10,326,000
Unearned premiums .....	4,029,000	3,762,000
Payable to brokers .....	60,000	150,000
Short-term debt .....	280,000	110,000
Senior notes .....	9,625,000	9,550,000
Debentures .....	343,000	343,000
Variable note .....	30,000	30,000
Capital lease obligation .....	18,000	14,000
Revolving credit facility .....	385,000	284,000
Senior debt .....	1,252,000	650,000
Less unamortized discount & issuance costs .....	(120,000)	(93,000)
Less short term debt .....	280,000	110,000
Long-term debt .....	11,253,000	10,668,000
Deferred income taxes .....	749,000	636,000
Other liabilities .....	5,466,000	5,238,000
Total liabilities .....	55,020,000	53,233,000
Common stock .....	3,000	3,000
Additional paid-in capital .....	3,151,000	3,187,000
Retained earnings .....	16,096,000	15,196,000
OTTI gains (losses) .....	22,000	27,000

Unrealized gains (losses) on investments	673,000	576,000
Cash flow hedges	...	(2,000)
Pension liability	(633,000)	(646,000)
Foreign currency translation	(88,000)	(178,000)
Accumulated other comprehensive income (loss)	(26,000)	(223,000)
Less common stock held in treasury, at cost	20,000	...
Total shareholders' equity (deficit)	19,204,000	18,163,000
Noncontrolling interests	5,362,000	5,198,000
Total equity	24,566,000	23,361,000

□ Reclassified to conform with 2017 presentation; □ Amortized cost - Fixed maturities investments: \$38,861,000,000; □ Amortized cost - Fixed maturities investments: \$38,947,000,000; □ Cost - Equity securities: \$1,177,000,000; □ Cost - Equity securities: \$571,000,000; □ Accumulated depreciation, depletion & amortization - Pipeline equipment: \$2,453,000,000; □ Accumulated depreciation, depletion & amortization - Pipeline equipment: \$2,174,000,000; □ Accumulated depreciation, depletion & amortization - Offshore drilling equipment: \$2,797,000,000; □ Accumulated depreciation, depletion & amortization - Offshore drilling equipment: \$3,310,000,000; □ Accumulated depreciation, depletion & amortization - Other property, plant & equipment: \$1,009,000,000; □ Accumulated depreciation, depletion & amortization - Other property, plant & equipment: \$873,000,000

**Recent Dividends:****1. Loews Corp. Carolina Group common.**

No dividends paid.

**2. Loews Corp. common.**

ExDate	Amt	Declared	Record	Payable
02/26/2015	0.06	02/10/2015	03/02/2015	03/13/2015
05/28/2015	0.06	05/12/2015	06/01/2015	06/12/2015
08/27/2015	0.06	08/11/2015	08/31/2015	09/14/2015
11/25/2015	0.06	11/10/2015	11/30/2015	12/11/2015
02/26/2016	0.06	02/09/2016	03/01/2016	03/14/2016
05/27/2016	0.06	05/10/2016	06/01/2016	06/14/2016
08/29/2016	0.06	08/09/2016	08/31/2016	09/13/2016
11/28/2016	0.06	11/08/2016	11/30/2016	12/13/2016
02/27/2017	0.06	02/14/2017	03/01/2017	03/14/2017
05/26/2017	0.06	05/09/2017	05/31/2017	06/13/2017
08/28/2017	0.06	08/08/2017	08/30/2017	09/12/2017
11/28/2017	0.06	11/14/2017	11/29/2017	12/12/2017

**Annual Dividends:****1. Loews Corp. Carolina Group common.**

No dividends paid.

**2. Loews Corp. common.**

2015	0.25	2016	0.25	2017	0.25
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**LOMIKO METALS INC**

**New Accountant** On Feb. 8, 2018, Galloway, Botteselle & Company resigned as Co.'s independent public accounting firm, subsequently, Co. engaged Dale Matheson Carr-Hilton Labonte LLP as its new independent public accounting firm.

**LOWE'S COMPANIES INC**

**Co. Repurchasing Certain Securities** On Jan. 26, 2018, Co.'s board of directors authorized a new \$5,000,000,000 repurchase program for Co.'s common stock. This new repurchase program has no expiration date and is additive to the previous program's remaining balance, which was \$2,100,000,000 as of Nov. 3, 2017, the end of Co.'s third fiscal quarter. Repurchases will be subject to market conditions and will be made from time to time either in the open market or through private off-market transactions in accordance with the requirements of the Securities and Exchange Commission. Co.'s repurchase program may be suspended, discontinued or resumed at any time.

**LUBY'S, INC.****Earnings, 3 mos. to (Consol. - \$000):**

	12/20/17	12/21/16
Net Sales	114,132	114,409
Cost & expenses	113,127	114,333
Deprec., depl. & amort.	5,353	6,550
Operating income	(4,348)	(6,474)
Interest income	6	1
Interest expense	649	602

Other income (expense), net	115	103	of debt	110,120	...	...
Net before taxes	(4,876)	(6,972)	Net income (loss) attributable to equity holders of the company	...	...	306,790
Income taxes	(9)	(1,458)	Weighted average shares outstanding			
Income contin. oper.	(4,867)	(5,514)	- basic	36,019,243	□15,751,980	14,836,652
Income discont. oper.	(35)	(72)	Weighted average shares outstanding			
<b>Net income</b>	<b>(4,902)</b>	<b>(5,586)</b>	- diluted	36,019,243	□15,751,980	14,836,652
Earnings common share			Year end shares outstanding	40,151,343	□16,350,134	15,385,319
Primary	\$(0.17)	\$(0.19)	Basic income (loss) per share	Can\$(0.08)	□Can\$(0.17)	Can\$0.02
Fully Diluted	\$(0.17)	\$(0.19)	Diluted income (loss) per share	Can\$(0.08)	□Can\$(0.17)	Can\$0.02
Common Shares:						
Full Diluted	29,691	29,339				
Year-end	29,317	28,961				

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017	2016
Cash & equivalents	812	812
Inventories	4,743	4,743
Current assets	17,539	17,539
Net property & equip.	171,426	171,426
Total assets	224,652	224,652
Liabilities:		
Current liabilities	47,251	47,251
Long-term debt	30,525	30,525
Stockholders' equity	140,017	140,017
Net current assets	(29,712)	(29,712)

**MADISON SQUARE GARDEN CO (THE) (NEW)****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2016	2015
Total revenues	626,845	561,219
Cost & expenses	549,361	465,612
Operating income	25,408	44,462
Interest income	5,091	2,405
Interest expense	901	1,054
Other income (expense), net	(777)	(3,876)
Net before taxes	28,821	41,937
Income taxes	314	52
<b>Net income</b>	<b>28,507</b>	<b>41,885</b>
Earnings common share		
Primary	\$1.21	\$1.68
Fully Diluted	\$1.20	\$1.67
Common Shares:		
Full Diluted	24,192	25,031
Year-end	23,963	24,863

**MAG ONE PRODUCTS INC****Annual Report****Consolidated Income Statement, Years Ended Sept. 30 (Can\$):**

	2017	□2016 (revised)	□2015 (revised)
Access fee	...	...	(100,990)
Amortization	(63,103)	(26,180)	...
Business development	...	...	(125,000)
Consulting	...	...	(95,108)
Office & administration	(210,694)	(41,865)	(90,434)
Research	(708,570)	(530,833)	(71,720)
Professional & consulting fees	(717,589)	(584,875)	...
Investor communication	(311,931)	(438,313)	...
Professional	...	...	(35,643)
Share-based compensation	(756,992)	(3,741,520)	...
Travel	(40,085)	(74,580)	...
Trust & filing fees	(25,865)	(98,648)	(42,434)
Total operating expenses	(2,834,829)	(5,536,814)	(561,329)
Profit (loss) before other items	...	...	(561,329)
Impairment	(208,839)	...	...
Interest expense	(46,576)	(7,442)	...
Interest income	7,342	...	...
Loss on arrangement	...	...	(39,512)
Loss on continued operations	...	...	(600,841)
Income (loss) from discontinued operations	...	...	907,631
Net income (loss) for the year	(2,972,782)	(5,544,256)	306,790
Gain on settlement	...	...	...

□ Reclassified to conform with 2017 presentation; □ Reclassified to conform with 2016 presentation; □ Adjusted for 1-for -1.2 stock split, July 19, 2017

**Consolidated Balance Sheet, Years Ended Sept. 30 (Can\$):**

	2017	□2016 (revised)
Cash	19,475	207,239
Sales tax receivable	100,747	53,357
Due from related parties	56,000	...
Prepayments	...	23,172
Total current assets	176,222	283,768
Construction in progress	...	26,234
Property & equipment	301,863	194,194
Total assets	508,335	504,196
Intangible asset	30,250	...
Trade payables	328,204	146,002
Accrued liabilities	6,264	14,500
Cheques in excess of funds available	5,096	...
Due to related parties	206,826	116,050
Advance	148,500	...
Total current liabilities	794,890	276,552
Note payable	100,000	...
Common shares	6,807,392	5,403,250
Share capital	6,807,392	5,403,250
Reserves	8,194,265	7,429,485
Retained earnings (deficit)	(15,577,873)	(12,605,091)
Subscriptions received in advance	581,188	...
Subscriptions receivable	(291,527)	...
Total equity	(286,555)	227,644
Total liabilities & shareholders' equity	508,335	504,196

□ Reclassified to conform with 2017 presentation

**Recent Dividends:****1. Mag One Products Inc common.**

No dividends paid.

**Annual Dividends:****1. Mag One Products Inc common.**

No dividends paid.

**MAG ONE PRODUCTS INC****Auditor's Report Auditor's Report**

The following is an excerpt from the Report of the Independent Auditors, Dale Matheson Carr-Hilton Labonte LLP, as it appeared in Co.'s 2017 Annual Report: "Opinion In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of Mag One Products Inc. as at September 30, 2017 and 2016, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards. Emphasis of Matter Without qualifying our opinion, we draw attention to Note 1 in the consolidated financial statements which describes certain conditions that indicate the existence of a material uncertainty that may cast significant doubt on Mag One Products Inc.'s ability to continue as a going concern."

**MAJESCO****Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	90,037	93,612
Cost & expenses	93,304	93,583
Operating income	(3,267)	29

Interest income.....	18	27
Other income (expense), net.....	(165)	222
Net before taxes.....	(3,792)	(207)
Income taxes.....	1,643	(84)
<b>Net income</b> .....	<b>(5,435)</b>	<b>(123)</b>
Earnings common share		
Primary.....	\$(0.15)	\$.....
Fully Diluted.....	\$(0.15)	\$.....
Common Shares:		
Full Diluted.....	36,525	36,471
Year-end.....	36,543	36,498

**MARATHON PETROLEUM CORP.**

**Interest Sale Completed** On Feb. 1, 2018, MPLX LP (the "Partnership") acquired all the outstanding membership interests of MPLX Refining Logistics LLC ("MPLX Refining Logistics") and MPLX Fuels Distribution LLC ("MPLX Fuels Distribution") from MPLX GP LLC, the Partnership's general partner (the "General Partner"), and MPLX Logistics Holdings LLC ("MPLX Logistics"), MPLX Holdings Inc. ("MPLX Holdings") and MPC Investment LLC ("MPC Investment"), each a wholly-owned subsidiary of Co., in exchange the Partnership paid \$4,100,000,000 in cash and issued the following equity consideration: (i) 85,610,278 Common Units and 2,277,778 general partner units representing general partner interests in the Partnership ("General Partner Units") to the General Partner; (ii) 18,176,666 Common Units to MPLX Logistics and (iii) 7,824,167 Common Units to MPLX Holdings.

**MARGAUX RESOURCES LTD**

**Private Placement** On Feb. 15, 2018, Co. announced that further to its press release dated Nov. 2, 2017 and subject to receiving final regulatory approvals, it has closed the first tranche of its previously announced non-brokered private placement (the "Offering") by issuing: (1) 4,399,999 units ("Units") of Co. at a price of C\$0.30 per Unit; and (2) 1,134,943 common shares ("Common Shares") of Co. issued on a "CEE flow-through" basis pursuant to the Income Tax Act (Canada) ("Flow-Through Shares") at a price of C\$0.36 per Flow-Through Share, for aggregate gross proceeds of C\$1,700,000 (the "Offering"). Each Unit consists of one Common Share and one-half of one Common Share purchase warrant (each whole warrant a "Warrant"). Each Warrant will entitle the holder to acquire one Common Share (each a "Warrant Share") at an exercise price of C\$0.40 per Warrant Share until 4:30 pm (Calgary time) on that date that is 24 months from the issuance closing date, (the "Expiry Time") subject to accelerated expiry, if the 20-day volume weighted average price of the Common Shares on the TSX Venture Exchange exceeds C\$0.50 per share. Gross proceeds raised under the first tranche of the Offering are C\$1,728,580. Proceeds of the Offering will be used to: (a) Continue Co.'s ongoing exploration and drill programs at its Kootenay Arc project in Salmo, BC; (b) Progress Co.'s tungsten tailings recycling project towards a pilot phase; and (c) For general working capital. The securities issued pursuant to the Offering are subject to a four month hold period under applicable securities laws. In connection with the Offering, certain finders may receive a cash fee and/or non-transferable finder Warrants.

**MARINEMAX INC**

**Earnings, 3 mos. to Dec 31 (Consol. - \$):**

	2017	2016
Total revenues.....	236,921,000	226,875,000
Cost & expenses.....	227,918,000	220,832,000
Operating income.....	9,003,000	6,043,000
Interest expense.....	2,542,000	1,569,000
Net before taxes.....	6,461,000	4,474,000
Income taxes.....	2,249,000	1,831,000
<b>Net income</b> .....	<b>4,212,000</b>	<b>2,643,000</b>
Earnings common share		
Primary.....	\$0.19	\$0.11
Fully Diluted.....	\$0.19	\$0.11
Common Shares:		
Full Diluted.....	22,712,648	24,923,125
Year-end.....	22,071,671	24,285,616

**Consolidated Balance Sheet Items, as of (\$):**

Assets:	2017
Cash & equivalents.....	35,566,000
Inventories.....	440,720,000
Current assets.....	511,627,000
Net property & equip.....	127,407,000
Total assets.....	676,909,000
Liabilities:	
Current liabilities.....	364,667,000
Stockholders' equity.....	309,456,000
Net current assets.....	146,960,000

**MASCO CORP. Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31**

	2017	2016	2015
<b>(\$000):</b>		(revised)	(revised)
Net sales.....	7,644,000	7,357,000	7,142,000
Cost of sales.....	5,033,000	4,901,000	4,889,000
Gross profit.....	2,611,000	2,456,000	2,253,000
Selling, general & administrative expenses.....	1,442,000	1,403,000	1,339,000
Operating profit (loss).....	1,169,000	1,053,000	914,000
Interest expense.....	278,000	229,000	225,000
Gain (loss) on sales of businesses, net.....	(13,000)	.....	.....
Income from cash & cash investments & deposits.....	4,000	4,000	3,000
Equity investment income, net.....	1,000	2,000	2,000
Realized gains from auction rate securities.....	.....	3,000	.....
Realized gains from private equity funds.....	3,000	5,000	6,000
Impairment of private equity funds.....	2,000	.....	.....
Foreign currency transaction gains (losses).....	.....	(3,000)	(14,000)
Other items, net.....	1,000	(5,000)	3,000
Income (loss) from continuing operations before income taxes - U.S. ....	731,000	614,000	496,000
Income (loss) from continuing operations before income taxes - foreign.....	154,000	216,000	193,000
Income (loss) from continuing operations before income taxes.....	885,000	830,000	689,000
Current income tax expense (benefit) - U.S. federal.....	196,000	73,000	10,000
Current income tax expense (benefit) - state & local.....	31,000	24,000	27,000
Current income tax expense (benefit) - foreign.....	68,000	69,000	56,000
Deferred income tax expense (benefit) - U.S. federal.....	10,000	140,000	192,000
Deferred income tax expense (benefit) - state & local.....	(1,000)	2,000	3,000
Deferred income tax expense (benefit) - foreign.....	1,000	(12,000)	5,000
Income tax expense (benefit).....	305,000	296,000	293,000
Income (loss) from continuing operations.....	580,000	534,000	396,000
Income (loss) from discontinued operations, net.....	.....	.....	(2,000)
<b>Net income (loss)</b> .....	<b>580,000</b>	<b>534,000</b>	<b>394,000</b>
Less: net income attributable to noncontrolling interest.....	(47,000)	(43,000)	(39,000)
Net income (loss) attributable to Masco Corporation....	533,000	491,000	355,000

Weighted average shares outstanding			
- basic.....	314,000	326,000	338,000
Weighted average shares outstanding			
- diluted.....	318,000	330,000	341,000
Year end shares outstanding.....	310,400	318,000	330,500
Income (loss) per common share - continuing operations - basic.....	\$1.68	\$1.49	\$1.04
Income (loss) per common share - total discontinued operations - basic.....	.....	.....	\$(0.01)
Net income (loss) per common share - basic.....	\$1.68	\$1.49	\$1.03
Income (loss) per common share - continuing operations - diluted.....	\$1.66	\$1.47	\$1.03
Income (loss) per common share - discontinued operations - diluted.....	.....	.....	\$(0.01)
Net income (loss) per common share - diluted.....	\$1.66	\$1.47	\$1.02
Dividends per share.....	\$0.41	\$0.39	\$0.36
Total number of employees.....	26,000	26,000	25,000
Number of common stockholders.....	3,700	4,000	4,200
Foreign currency translation adjustments.....	.....	(78,000)	(96,000)

Reclassified to conform with 2017 presentation; As is; As approximately; As of January 31, 2018; As of January 31, 2017; As of January 31, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
		(revised)
Cash & cash investments.....	1,194,000	990,000
Short-term bank deposits.....	108,000	201,000
Receivables, gross.....	1,065,000	957,000
Allowances.....	44,000	40,000
Receivables.....	1,021,000	917,000
Finished goods.....	414,000	366,000
Raw material.....	277,000	254,000
Work in process.....	105,000	92,000
Inventories.....	796,000	712,000
Prepaid expenses & other current assets.....	96,000	114,000
Total current assets.....	3,215,000	2,934,000
Land & improvements.....	110,000	111,000
Buildings.....	681,000	712,000
Computer hardware & software.....	327,000	315,000
Machinery & equipment.....	1,547,000	1,480,000
Property & equipment, gross.....	2,665,000	2,618,000
Less: accumulated depreciation.....	1,536,000	1,558,000
Property & equipment, net.....	1,129,000	1,060,000
Goodwill.....	841,000	832,000
Other intangible assets, net.....	187,000	154,000
Equity method investments.....	11,000	13,000
Private equity funds.....	2,000	5,000
In-store displays, net.....	31,000	42,000
Deferred tax assets.....	48,000	68,000
Other assets.....	24,000	29,000
Total assets.....	5,488,000	5,137,000
Accounts payable.....	824,000	800,000
Notes payable.....	116,000	2,000
Accrued salaries, wages & commissions.....	196,000	191,000

Accrued advertising & sales promotion	157,000	146,000	Operating income (loss)	6,622,000	5,761,000	5,078,000	Prepaid income taxes	77,000	118,000
Accrued interest	42,000	51,000	Interest expense	154,000	95,000	61,000	Other prepaid expenses & other current assets	499,000	253,000
Accrued warranty	59,000	56,000	Other income (expense), net	(2,000)	(63,000)	(84,000)	Total current assets	13,797,000	13,228,000
Accrued employee retirement plans	50,000	52,000	Total other income (expense)	(100,000)	(115,000)	(120,000)	Building, building equipment & land	455,000	534,000
Accrued insurance reserves	40,000	41,000	Income (loss) before income taxes	-	-	-	Equipment	841,000	606,000
Accrued property, payroll & other taxes	27,000	19,000	- United States	3,482,000	3,736,000	3,399,000	Furniture & fixtures	81,000	63,000
Dividends payable	33,000	32,000	Income (loss) before income taxes	-	-	-	Leasehold improvements	166,000	133,000
Other accrued liabilities	84,000	70,000	- foreign	3,040,000	1,910,000	1,559,000	Property, plant & equipment, gross	1,543,000	1,336,000
Total current liabilities	1,628,000	1,460,000	Income (loss) before income taxes	6,522,000	5,646,000	4,958,000	Less: accumulated depreciation & amortization	714,000	603,000
Notes & debentures	3,071,000	3,007,000	Current federal income tax expense (benefit)	1,704,000	1,074,000	677,000	Property, plant & equipment, net	829,000	733,000
Other long-term debt	33,000	9,000	Current state & local income tax expense (benefit)	65,000	36,000	45,000	Deferred income taxes	250,000	307,000
Prepaid debt issuance costs	(19,000)	(19,000)	Current foreign income tax expense (benefit)	752,000	497,000	444,000	Goodwill	3,035,000	1,756,000
Less: current portion	116,000	2,000	Total current income tax expense (benefit)	2,521,000	1,607,000	1,166,000	Other intangible assets, net	1,120,000	722,000
Long-term debt	2,969,000	2,995,000	Deferred federal income tax expense (benefit)	134,000	(6,000)	4,000	Customer & merchant incentives	1,434,000	1,134,000
Other liabilities	715,000	785,000	Deferred state & local income tax expense (benefit)	1,000	(2,000)	(3,000)	Nonmarketable equity investments	249,000	132,000
Total liabilities	5,312,000	5,240,000	Deferred foreign income tax expense (benefit)	(49,000)	(12,000)	(17,000)	Prepaid income taxes	352,000	325,000
Common shares	310,000	318,000	Total deferred income tax expense (benefit)	86,000	(20,000)	(16,000)	Income taxes receivable	178,000	175,000
Retained earnings (accumulated deficit)	(305,000)	(381,000)	Income tax expense (benefit)	2,607,000	1,587,000	1,150,000	Other assets	85,000	163,000
Cumulative translation adjustments, net	282,000	177,000	Net income (loss)	3,915,000	4,059,000	3,808,000	Total assets	21,329,000	18,675,000
Unrealized gain (loss) on interest rate swaps, net	(12,000)	(15,000)	Weighted average shares outstanding	-	-	-	Accounts payable	933,000	609,000
Unrecognized net gain (loss) & prior service cost, net	(335,000)	(397,000)	- basic	1,067,000	1,098,000	1,134,000	Settlement due to customers	1,343,000	946,000
Accumulated other comprehensive income (loss)	(65,000)	(235,000)	Weighted average shares outstanding - diluted	1,072,000	1,101,000	1,137,000	Restricted security deposits held for customers	1,085,000	991,000
Total Masco Corporation's shareholders' equity	(60,000)	(298,000)	Year end shares outstanding	1,054,000	1,081,000	1,116,000	Accrued litigation	709,000	722,000
Noncontrolling interest	236,000	195,000	Net earnings (loss) per share - basic	\$3.67	\$3.70	\$3.36	Accrued customer & merchant incentives	2,648,000	2,286,000
Total equity (deficit)	176,000	(103,000)	Net earnings (loss) per share - diluted	\$3.65	\$3.69	\$3.35	Accrued personnel costs	613,000	496,000

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. Masco Corp. common.

ExDate	Amt	Declared	Record	Payable
01/07/2015	0.09	12/16/2014	01/09/2015	02/09/2015
04/08/2015	0.09	03/27/2015	04/10/2015	05/11/2015
07/01/2015	0.00	06/09/2015	06/19/2015	06/30/2015
07/09/2015	0.09	06/26/2015	07/13/2015	08/10/2015
10/07/2015	0.10	09/25/2015	10/09/2015	11/09/2015
01/06/2016	0.10	12/15/2015	01/08/2016	02/08/2016
04/06/2016	0.10	03/28/2016	04/08/2016	05/09/2016
07/06/2016	0.10	06/24/2016	07/08/2016	08/08/2016
10/12/2016	0.10	09/23/2016	10/14/2016	11/14/2016
01/11/2017	0.10	12/07/2016	01/13/2017	02/13/2017
04/12/2017	0.10	03/24/2017	04/17/2017	05/08/2017
07/12/2017	0.10	06/22/2017	07/14/2017	08/14/2017
10/12/2017	0.11	09/22/2017	10/13/2017	11/13/2017
01/11/2018	0.11	12/14/2017	01/12/2018	02/12/2018

#### Annual Dividends:

##### 1. Masco Corp. common.

2015	0.37	2016	0.39	2017	0.41
2018	0.11				

#### MASTERCARD INC

##### Annual Report

#### Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)	2015 (revised)
Net revenue	12,497,000	10,776,000	9,667,000
General & administrative expenses	4,526,000	3,714,000	3,341,000
Advertising & marketing expenses	898,000	811,000	821,000
Depreciation & amortization	436,000	373,000	366,000
Provision for litigation settlements	15,000	117,000	61,000
Total operating expenses	5,875,000	5,015,000	4,589,000

□ Approximately; □ As is; □ As of February 9, 2018; □ As of February 10, 2017; □ As of February 4, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016 (revised)
Cash & cash equivalents	5,933,000	6,721,000
Restricted cash for litigation settlement	546,000	543,000
Investments	1,849,000	1,614,000
Accounts receivable	1,969,000	1,416,000
Settlement due from customers	1,375,000	1,093,000
Restricted security deposits held for customers	1,085,000	991,000
Customer & merchant incentives	464,000	479,000

Prepaid income taxes	77,000	118,000
Other prepaid expenses & other current assets	499,000	253,000
Total current assets	13,797,000	13,228,000
Building, building equipment & land	455,000	534,000
Equipment	841,000	606,000
Furniture & fixtures	81,000	63,000
Leasehold improvements	166,000	133,000
Property, plant & equipment, gross	1,543,000	1,336,000
Less: accumulated depreciation & amortization	714,000	603,000
Property, plant & equipment, net	829,000	733,000
Deferred income taxes	250,000	307,000
Goodwill	3,035,000	1,756,000
Other intangible assets, net	1,120,000	722,000
Customer & merchant incentives	1,434,000	1,134,000
Nonmarketable equity investments	249,000	132,000
Prepaid income taxes	352,000	325,000
Income taxes receivable	178,000	175,000
Other assets	85,000	163,000
Total assets	21,329,000	18,675,000
Accounts payable	933,000	609,000
Settlement due to customers	1,343,000	946,000
Restricted security deposits held for customers	1,085,000	991,000
Accrued litigation	709,000	722,000
Accrued customer & merchant incentives	2,648,000	2,286,000
Accrued personnel costs	613,000	496,000
Accrued advertising	88,000	71,000
Accrued income & other taxes	194,000	161,000
Other accrued expenses	388,000	304,000
Other current liabilities	792,000	620,000
Total current liabilities	8,793,000	7,206,000
Notes	5,477,000	5,239,000
Less: unamortized discount & debt issuance costs	(53,000)	(59,000)
Long-term debt	5,424,000	5,180,000
Deferred income taxes	106,000	81,000
Other liabilities	1,438,000	524,000
Total liabilities	15,761,000	12,991,000
Redeemable non-controlling interests	71,000	...
Additional paid-in capital	4,365,000	4,183,000
Class A treasury stock	20,764,000	17,021,000
Retained earnings (accumulated deficit)	22,364,000	19,418,000
Foreign currency translation adjustments	(382,000)	(949,000)
Translation adjustments on net investment hedge	(141,000)	12,000
Defined benefit pension & other postretirement plans, net of tax	25,000	11,000
Investment securities available-for-sale, net of tax	1,000	2,000
Accumulated other comprehensive income (loss)	(497,000)	(924,000)
Total stockholders' equity	5,468,000	5,656,000
Non-controlling interests	29,000	28,000
Total equity	5,497,000	5,684,000

#### Recent Dividends:

##### 1. Mastercard Inc class M common.

ExDate	Amt	Declared	Record	Payable
0.16	02/03/2015	04/09/2015	05/08/2015	
0.16	06/10/2015	07/09/2015	08/10/2015	
0.16	09/22/2015	10/09/2015	11/09/2015	

0.19	12/08/2015	01/08/2016	02/09/2016
0.19	02/02/2016	04/08/2016	05/09/2016
0.19	06/28/2016	07/08/2016	08/09/2016
0.19	09/27/2016	10/10/2016	11/09/2016
0.22	12/06/2016	01/09/2017	02/09/2017
0.22	02/07/2017	04/07/2017	05/09/2017
0.22	06/27/2017	07/07/2017	08/09/2017
0.22	09/19/2017	10/06/2017	11/09/2017
0.25	12/04/2017	01/09/2018	02/09/2018

**2. Mastercard Inc class B common.**

No dividends paid.

**3. Mastercard Inc class A common.**

ExDate	Amt	Declared	Record	Payable
01/07/2015	0.16	12/02/2014	01/09/2015	02/09/2015
04/07/2015	0.16	02/03/2015	04/09/2015	05/08/2015
07/07/2015	0.16	06/10/2015	07/09/2015	08/10/2015
10/07/2015	0.16	09/22/2015	10/09/2015	11/09/2015
01/06/2016	0.19	12/08/2015	01/08/2016	02/09/2016
04/06/2016	0.19	02/02/2016	04/08/2016	05/09/2016
07/06/2016	0.19	06/28/2016	07/08/2016	08/09/2016
10/05/2016	0.19	09/27/2016	10/10/2016	11/09/2016
01/05/2017	0.22	12/06/2016	01/09/2017	02/09/2017
04/05/2017	0.22	02/07/2017	04/07/2017	05/09/2017
07/05/2017	0.22	06/27/2017	07/07/2017	08/09/2017
10/05/2017	0.22	09/19/2017	10/06/2017	11/09/2017
01/08/2018	0.25	12/04/2017	01/09/2018	02/09/2018

**Annual Dividends:**

**1. Mastercard Inc class M common.**

2015.....0.48 2016.....0.76 2017.....0.88

**2. Mastercard Inc class B common.**

No dividends paid.

**3. Mastercard Inc class A common.**

2015.....0.64 2016.....0.76 2017.....0.88

**2018.....0.25**

**MAXIMUS INC.**

**Annual Meeting Development** On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders for Mar. 14, 2018 at 11:00 a.m., Eastern Time, at Co.'s corporate headquarters at 1891 Metro Center Drive in Reston, VA.

**MCCORMICK & CO INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Nov. 30**

**(\$000):**

	2017	2016	2015
Net sales	4,834,100	4,411,500	4,296,300
Cost of goods sold	2,823,900	2,579,800	2,559,000
Gross profit	2,010,200	1,831,700	1,737,300
Selling, general & administrative expense	1,244,800	1,175,000	1,127,400
Transaction & integration expenses	40,800	...	...
Special charges (credits)	22,200	15,700	61,500
Operating income	702,400	641,000	548,400
Interest expense	95,700	56,000	53,300
Other debt costs	15,400	...	...
Other income (expense), net	3,500	4,200	1,100
Income from consolidated operations before income taxes - United States	382,100	383,300	308,300
Income from consolidated operations before income taxes - international	212,700	205,900	187,900
Income from consolidated operations before income taxes	594,800	589,200	496,200
Current federal income taxes expense (benefit)	67,100	127,700	78,800

Current state income taxes expense (benefit)	6,200	15,100	9,100
Current international income taxes expense (benefit)	53,900	50,200	42,400
Total current income taxes expense (benefit)	127,200	193,000	130,300
Deferred federal income taxes expense (benefit)	23,800	(29,600)	9,300
Deferred state income taxes expense (benefit)	900	(2,400)	400
Deferred international income taxes expense (benefit)	(600)	(8,000)	(8,700)
Total deferred income taxes expense (benefit)	24,100	(40,000)	1,000
Income taxes expense (benefit)	151,300	153,000	131,300
Net income from consolidated operations	443,500	436,200	364,900
Income (loss) from unconsolidated operations	33,900	36,100	36,700
<b>Net income</b>	<b>477,400</b>	<b>472,300</b>	<b>401,600</b>
Weighted average shares outstanding - basic	126,800	126,600	128,000
Weighted average shares outstanding - diluted	128,400	128,000	129,200
Year end shares outstanding	131,000	125,300	127,300
Net earnings (loss) per share - basic	\$3.77	\$3.73	\$3.14
Net earnings (loss) per share - diluted	\$3.72	\$3.69	\$3.11
Number of full time employees	11,700	10,500	10,000
Number of common stockholders	2,000	2,100	2,000
Number of non-voting common stockholders	9,600	9,700	9,700
Foreign currency translation adjustments	174,600	(94,600)	(239,800)

As is; Approximately; As of December 29, 2017; As of December 30, 2016

**Consolidated Balance Sheet, Years Ended Nov. 30 (\$000):**

	2017	2016
Cash & cash equivalents	186,800	118,400
Trade account receivables, gross	561,700	469,400
Less: allowances	6,600	4,200
Trade account receivables, net	555,100	465,200
Finished products	398,100	336,300
Raw materials & work-in-process	395,200	420,000
Inventories	793,300	756,300
Prepaid expenses	32,400	23,600
Other current assets	49,400	58,300
Total current assets	1,617,000	1,421,800
Land & improvements	63,200	62,400
Buildings	488,300	402,900
Machinery & equipment	882,000	730,100
Software	332,500	317,800
Construction in progress	99,900	117,000
Less accumulated depreciation	1,056,800	960,800
Property, plant & equipment, net	809,100	669,400
Goodwill	4,490,100	1,771,400

Intangible assets, net	3,071,100	424,900
Investments in affiliates	163,600	134,600
Long-term investments	127,000	116,200
Other assets	107,900	97,600
Total assets	10,385,800	4,635,900
Commercial paper	219,400	356,900
Other short-term borrowings	38,200	33,400
Short-term borrowings	257,600	390,300
Current portion of long-term debt	325,600	2,900
Trade accounts payable	639,900	450,800
Accrued payroll & employee benefits	181,300	161,500
Accrued sales allowance	146,600	125,000
Other accrued liabilities	396,300	292,200
Other accrued liabilities	724,200	578,700
Total current liabilities	1,947,300	1,422,700
Notes	4,055,000	1,055,000
Term loan	731,300	...
Other long-term debt	19,600	11,100
Unamortized discounts & fair value adjustments	(36,400)	(9,200)
Less: current portion	325,600	2,900
Long-term debt	4,443,900	1,054,000
Deferred taxes	1,094,500	79,900
Pension	169,500	231,100
Postretirement benefits	65,800	88,400
Unrecognized tax benefits	28,900	49,700
Other long-term liabilities	65,000	72,000
Total liabilities	7,814,900	2,997,800
Common stock	378,200	409,700
Common stock non-voting	1,294,700	674,500
Retained earnings (accumulated deficit)	1,166,500	1,056,800
Foreign currency translation adjustment	(124,400)	(299,400)
Unrealized gain (loss) on foreign currency exchange contracts	(3,600)	3,900
Unamortized value of settled interest rate swaps	800	2,400
Pension & other postretirement costs	(152,300)	(221,300)
Accumulated other comprehensive income (loss)	(279,500)	(514,400)
Non-controlling interests	11,000	11,500
Total shareholders' equity	2,570,900	1,638,100

Reclassified to conform with 2017 presentation

**Recent Dividends:**

**1. McCormick & Co Inc non-voting common.**

ExDate	Amt	Declared	Record	Payable
12/29/2014	0.40	11/25/2014	12/31/2014	01/14/2015
04/01/2015	0.40	03/25/2015	04/06/2015	04/20/2015
07/09/2015	0.40	06/30/2015	07/13/2015	07/27/2015
10/08/2015	0.40	09/29/2015	10/13/2015	10/27/2015
12/29/2015	0.43	11/24/2015	12/31/2015	01/15/2016
04/07/2016	0.43	03/30/2016	04/11/2016	04/25/2016
07/07/2016	0.43	06/28/2016	07/11/2016	07/25/2016
10/06/2016	0.43	09/27/2016	10/11/2016	10/25/2016
12/28/2016	0.47	11/29/2016	12/30/2016	01/17/2017
04/06/2017	0.47	03/29/2017	04/10/2017	04/24/2017
07/06/2017	0.47	06/27/2017	07/10/2017	07/24/2017
10/06/2017	0.47	09/26/2017	10/10/2017	10/24/2017
12/28/2017	0.52	11/28/2017	12/29/2017	01/16/2018

**2. McCormick & Co Inc common.**

ExDate	Amt	Declared	Record	Payable
12/29/2014	0.40	11/25/2014	12/31/2014	01/14/2015
04/01/2015	0.40	03/25/2015	04/06/2015	04/20/2015
07/09/2015	0.40	06/30/2015	07/13/2015	07/27/2015
10/08/2015	0.40	09/29/2015	10/13/2015	10/27/2015
12/29/2015	0.43	11/24/2015	12/31/2015	01/15/2016
04/07/2016	0.43	03/30/2016	04/11/2016	04/25/2016
07/07/2016	0.43	06/28/2016	07/11/2016	07/25/2016
10/06/2016	0.43	09/27/2016	10/11/2016	10/25/2016
12/28/2016	0.47	11/29/2016	12/30/2016	01/17/2017

04/06/2017	0.47	03/29/2017	04/10/2017	04/24/2017
07/06/2017	0.47	06/27/2017	07/10/2017	07/24/2017
10/06/2017	0.47	09/26/2017	10/10/2017	10/24/2017
12/28/2017	0.52	11/28/2017	12/29/2017	01/16/2018

**Annual Dividends:****1. McCormick & Co Inc non-voting common.**

2015	1.60	2016	1.72	2017	1.88
2018	0.52				

**2. McCormick & Co Inc common.**

2015	1.60	2016	1.72	2017	1.88
2018	0.52				

**MCKESSON CORP****Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	156,729,000	149,820,000
Cost & expenses	155,023,000	147,437,000
Operating income	1,706,000	2,383,000
Interest expense	204,000	231,000
Other income (expense), net	102,000	65,000
Gains or losses	(271,000)	
Net before taxes	1,333,000	2,217,000
Income contin. oper.	1,379,000	1,647,000
<b>Net income</b>	<b>1,382,000</b>	<b>1,530,000</b>

**Earnings common share**

Primary	\$5.80	\$6.62
Fully Diluted	\$5.76	\$6.56

**Common Shares:**

Full Diluted	210,000	226,000
Year-end	206,339	212,053

**MEDLEY CAPITAL CORP****Earnings, 3 mos. to Dec 31(Consol. - \$):**

	2017	2016
Cost & expenses	13,317,687	15,654,074
Operating income	7,313,161	10,401,991
Net before taxes	7,313,161	10,401,991
Income taxes	134,000	267,183
<b>Net income</b>	<b>7,179,161</b>	<b>10,134,808</b>

**Earnings common share**

Primary	\$0.13	\$0.19
Fully Diluted	\$0.13	\$0.19

**Common Shares:**

Full Diluted	54,474,211	54,474,211
Year-end	54,474,211	54,474,211

**Consolidated Balance Sheet Items, as of (\$):**

	2017
<b>Assets:</b>	
Cash & equivalents	50,008,401
Current assets	59,538,992
Total assets	900,023,973
<b>Liabilities:</b>	
Current liabilities	12,389,512
Long-term debt	466,728,051
Stockholders' equity	419,769,455
Net current assets	47,149,480

**MEREDITH CORP****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	810,469	842,521
Cost & expenses	691,318	644,489
Deprec., depl. & amort.	25,008	27,445
Operating income	94,143	170,587
Net before taxes	83,894	161,159
Income taxes	(108,855)	55,381
<b>Net income</b>	<b>192,749</b>	<b>105,778</b>

**Earnings common share**

Primary	\$4.30	\$2.38
Fully Diluted	\$4.23	\$2.33

**Common Shares:**

Full Diluted	45,603	45,385
Year-end	44,735	44,495

**MEREDITH CORP**

**Merger Completed** On Jan. 31, 2018, Co.'s wholly-owned subsidiary, Gotham Merger Sub, Inc. ("Purchaser"), merged with and into Time Inc. ("Time"), with Time continuing as the surviving corporation and became a wholly-owned subsidiary of Co. As the result of the merger, each Share issued and outstanding immediately prior to the Effective Time (other than (i) Shares that were owned, directly or indirectly, by Co., Time (including shares held as treasury stock or otherwise) or Purchaser, (ii) Shares held

by a holder who had not tendered in the Offer and has properly exercised appraisal rights in respect of such shares in accordance with Section 262 of the DGCL, and (iii) Shares purchased in the Offer) was canceled and automatically converted into the right to receive \$18.50 per share in an all-cash transaction valued at \$2,800,000,000.

**MERITAGE HOMES CORP****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2017	2016	2015
		(revised)	(revised)
Home closings revenue	3,186,775,000	3,003,426,000	2,531,556,000
Land closings revenue	39,997,000	25,801,000	36,526,000
Cost of home closings	2,624,636,000	2,474,584,000	2,049,637,000
Cost of land closings	35,637,000	23,431,000	29,736,000
Home closing gross profit (loss)	562,139,000	528,842,000	481,919,000
Land closing gross profit (loss)	4,360,000	2,370,000	6,790,000
Financial service revenue	14,203,000	12,507,000	11,377,000
Financial service expense	6,006,000	5,587,000	5,203,000
Earnings from financial services			
unconsolidated entities & other financial services, net	13,858,000	14,982,000	13,097,000
Commissions & other sales costs	221,647,000	215,092,000	188,418,000
General & administrative expenses	124,041,000	123,803,000	112,849,000
Earnings (loss) from other unconsolidated entities, net	2,101,000	4,060,000	(338,000)
Interest expense	3,853,000	5,172,000	15,965,000
Other income (expense), net	6,405,000	4,953,000	(946,000)
Earnings (loss) before income taxes	247,519,000	218,060,000	189,464,000
Current federal income tax expense (benefit)	76,988,000	55,547,000	53,510,000
Current state income tax expense (benefit)	8,006,000	7,075,000	2,726,000
Total current income tax expense (benefit)	84,994,000	62,622,000	56,236,000
Deferred federal income tax expense (benefit)	18,916,000	4,064,000	(1,652,000)
Deferred state income tax expense (benefit)	354,000	1,833,000	6,142,000
Total deferred income tax expense (benefit)	19,270,000	5,897,000	4,490,000
Provision (benefit) for income taxes	104,264,000	68,519,000	60,726,000
<b>Net earnings (loss)</b>	<b>143,255,000</b>	<b>149,541,000</b>	<b>128,738,000</b>
Weighted average shares outstanding			
- basic	40,287,000	39,976,000	39,593,000
Weighted average shares outstanding - diluted	42,228,000	42,585,000	42,164,000
Year end shares outstanding	40,330,741	40,030,518	39,669,094
Net earnings (loss) per common share - basic	\$3.56	\$3.74	\$3.25
Net earnings (loss) per common share - diluted	\$3.41	\$3.55	\$3.09
Number of full time employees	1,605	1,485	...

**Number of common**

stockholders	189	203	...
Number of beneficiary stockholders	...	11,500	...

□ Approximately; □ As of February 1, 2018; □ As of February 1, 2017

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$):**

	2017	2016
		(revised)
Cash & cash equivalents	170,746,000	131,702,000
Other receivables	79,317,000	70,355,000
Homes under contract under construction	566,474,000	508,927,000
Unsold homes, completed & under construction	516,577,000	431,725,000
Model homes	142,026,000	147,406,000
Finished home sites & home sites under development	1,506,303,000	1,334,005,000
Real estate not owned	38,864,000	...
Deposits on real estate under option or contract	59,945,000	85,556,000
Investments in unconsolidated entities	17,068,000	17,097,000
Computer & office equipment	40,731,000	35,288,000
Model home furnishings	50,063,000	45,767,000
Gross property & equipment	90,794,000	81,055,000
Less: accumulated depreciation	57,163,000	47,853,000
Property & equipment, net	33,631,000	33,202,000
Deferred tax asset	35,162,000	53,320,000
Prepays, other assets & goodwill	85,145,000	75,396,000
Total assets	3,251,258,000	2,888,691,000
Accounts payable	140,516,000	140,682,000
Accruals related to real estate development & construction activities	53,522,000	53,778,000
Accrued payroll & other benefits	58,186,000	52,941,000
Accrued interest	15,369,000	15,017,000
Accrued taxes	14,067,000	9,637,000
Accrued warranty reserves	23,328,000	22,660,000
Other accruals	16,604,000	16,819,000
Accrued liabilities	181,076,000	170,852,000
Home sale deposits	34,059,000	28,348,000
Liabilities related to real estate not owned	34,978,000	...
Other borrowings, real estate note payable	17,354,000	17,195,000
Unsecured revolving credit facility	...	15,000,000
Senior notes	1,276,280,000	976,849,000
Convertible senior notes	...	126,500,000
Net debt issuance costs	(9,830,000)	(8,230,000)
Total liabilities	1,674,433,000	1,467,196,000
Common stock	403,000	400,000
Additional paid-in capital	584,578,000	572,506,000
Retained earnings (accumulated deficit)	991,844,000	848,589,000
Total stockholders' equity	1,576,825,000	1,421,495,000

□ Reclassified to conform with 2017 presentation

**Recent Dividends:****1. Meritage Homes Corp common.**

No dividends paid.

**Annual Dividends:****1. Meritage Homes Corp common.**

No dividends paid.

**METALLIC MINERALS CORP****Annual Report****Consolidated Income Statement, Years Ended Jul. 31**

	2017	2016	2015
		(revised)	(revised)
(Can\$):			

Consulting fees	(625,112)	(49,925)	
Bonuses	(147,500)		
Directors' fees	(40,000)		
Depreciation		(1,436)	(1,675)
Exploration & evaluation expenditures	(708,292)	(25,344)	
Investor relations & corporate development	(200,438)	(750)	
Office & administration	(62,548)	(3,735)	
Professional fees	(84,871)	(34,275)	
Property evaluation	(21,485)		
Share-based payment expense	(691,705)		
Transfer agent, regulatory & filing fees	(52,880)	(22,109)	(13,616)
Travel & accommodation	(17,555)		
Accounting & audit fees			(10,721)
Finance cost			(4,004)
Foreign exchange gain (loss)			525
Legal & corporate services			(563)
Management activities			(5,000)
Office, rent & administration			(10,727)
Shareholder communications			(2,356)
Reversal of trade & other payables			45,905
Gain (loss) on sale of equipment			1,854
Other income	80,508		
Interest income	646		
Gain on debt forgiveness		19,018	
Impairment of exploration & evaluation assets			(12,000)
Total income (loss) & comprehensive income (loss) for the year	(2,571,232)	(118,556)	(12,378)
Weighted average shares outstanding - basic	38,439,626	3,207,819	3,181,753
Weighted average shares outstanding - diluted	38,439,626	3,207,819	3,181,753
Year end shares outstanding	45,314,419	7,951,753	3,181,753
Net income (loss) per share - basic	Can\$(0.07)	Can\$(0.04)	Can\$0.00
Net income (loss) per share - diluted	Can\$(0.07)	Can\$(0.04)	Can\$0.00
Total number of employees		8	
Number of common stockholders		95	

Ⓐ Reclassified to conform with 2017 presentation; Ⓑ Reclassified to conform with 2016 presentation; Ⓒ Adjusted for 1-for-10 stock split, May 25, 2016; Ⓓ Shares increased due to the effect of private placements, shares issued pursuant to exploration and evaluation asset acquisitions & shares issued pursuant to exercise of warrants; Ⓔ Shares increased due to the effect of common shares issued pursuant to private placement; Ⓕ As of April 24, 2017; Ⓖ As of April 15, 2017

**Consolidated Balance Sheet, Years Ended Jul. 31 (Can\$):**

	2017	2016
		(revised)
Cash	1,533,023	710,009
Receivables	24,411	4,778
Prepaid expenses & deposits	390,554	12,000
Total current assets	1,947,988	726,787

Exploration & evaluation assets	478,941	33,850
Total non-current assets	478,941	33,850
Total assets	2,426,929	760,637
Accounts payable & accrued liabilities	355,478	43,590
Loans payable	22,000	32,000
Total current liabilities	519,470	75,590
Flow-through share premium liability	141,992	
Total liabilities	519,470	75,590
Share capital	9,967,634	5,977,739
Share subscriptions		1,022,400
Share-based payment reserve	826,149	
Retained earnings (accumulated deficit)	(8,886,324)	(6,315,092)
Total equity	1,907,459	685,047
Total liabilities & equity	2,426,929	760,637

Ⓐ Reclassified to conform with 2017 presentation

**Recent Dividends:**

1. **Metallic Minerals Corp common.**

No dividends paid.

**Annual Dividends:**

1. **Metallic Minerals Corp common.**

No dividends paid.

**METALLIC MINERALS CORP**

**Auditor's Report Auditor's Report**

The following is an excerpt from the Report of the Independent Auditors, Wolrige Mahon LLP, as it appeared in Co.'s 2017 Annual Report: "Opinion In our opinion, the financial statements present fairly, in all material respects, the financial position of Metallic Minerals Corp. as at July 31, 2017 and 2016, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards. **Emphasis of Matter** Without qualifying our opinion, we draw attention to note 2 in the financial statements which indicates the material uncertainties that may cast significant doubt on the ability of Metallic Minerals Corp. to continue as a going concern."

**METASTAT, INC**

**Earnings, 9 mos. to Nov 30(Consol. - \$):**

	2017	2016
Total revenues	23,300	
Cost & expenses	2,695,475	2,517,230
Operating income	(553)	(4,672)
Other income (expense), net	552,404	12,746
<b>Net income</b>	(2,209,464)	(3,486,030)
Balance for common	(2,313,347)	(6,731,079)
Earnings common share		
Primary	\$(0.44)	\$(2.81)
Fully Diluted	\$(0.44)	\$(2.81)
Common Shares:		
Full Diluted	5,259,190	2,397,028
Year-end	5,677,383	4,707,942

**MEXCO ENERGY CORP.**

**Earnings, 9 mos. to Dec 31(Consol. - \$):**

	2017	2016
Total revenues	1,941,703	1,841,159
Cost & expenses	1,603,822	1,529,411
Deprec., depl. & amort.	844,566	879,637
Operating income	(506,685)	(567,889)
Interest income	45	175
Interest expense	79,310	123,385
Net before taxes	(585,950)	(691,099)
<b>Net income</b>	(585,950)	(691,099)
Earnings common share		
Primary	\$(0.29)	\$(0.34)
Fully Diluted	\$(0.29)	\$(0.34)
Common Shares:		
Full Diluted	2,037,266	2,037,266
Year-end	2,037,266	2,037,266

**MODEL N, INC**

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	39,067	28,063
Cost & expenses	43,100	35,716
Operating income	(4,033)	(7,653)
Other income (expense), net	(125)	154

Net before taxes	(5,581)	(7,466)
Income taxes	(324)	134
<b>Net income</b>	(5,257)	(7,600)
Earnings common share		
Primary	\$(0.18)	\$(0.27)
Fully Diluted	\$(0.18)	\$(0.27)
Common Shares:		
Full Diluted	29,401	28,008
Year-end	29,474	28,144
<b>Consolidated Balance Sheet Items, as of (\$000):</b>		
Assets:		
Cash & equivalents		2017
Current assets		48,324
Net property & equip.		91,005
Total assets		3,823
Liabilities:		
Current liabilities		173,953
Long-term debt		79,377
Stockholders' equity		52,610
Net current assets		40,700
		11,628

**MODINE MANUFACTURING CO**

**Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales	1,536,500	1,014,700
Cost & expenses	1,471,500	993,300
Operating income	65,000	21,400
Interest income	300	300
Interest expense	19,500	10,500
Other income (expense), net	(2,200)	(2,100)
Foreign currency	(400)	(1,000)
Net before taxes	43,200	8,100
Income taxes	37,400	1,300
<b>Net income</b>	5,800	6,800
Earnings common share		
Primary	\$0.09	\$0.13
Fully Diluted	\$0.09	\$0.13
Common Shares:		
Full Diluted	50,600	47,700
Year-end	50,500	50,100

**MOOG INC**

**Earnings, 3 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Net Sales	627,535	589,670
Cost & expenses	571,796	536,791
Operating income	47,834	36,488
Interest expense	8,646	8,486
Other income (expense), net	741	(7,905)
Net before taxes	47,834	36,488
Income taxes	46,535	6,430
<b>Net income</b>	1,299	30,058
Balance for common	1,299	30,564
Earnings common share		
Primary	\$0.04	\$0.85
Fully Diluted	\$0.04	\$0.84
Common Shares:		
Full Diluted	36,201	36,273
Year-end	35,778	35,871

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:		2017
Cash & equivalents		394,980
Inventories		511,653
Current assets		1,685,164
Net property & equip.		527,356
Total assets		3,138,495
Liabilities:		
Current liabilities		613,534
Long-term debt		962,006
Stockholders' equity		1,227,949
Net current assets		1,071,630

**MOTOROLA SOLUTIONS INC.**

**Acquisition Development** On Feb. 1, 2018, Co. announced that it has entered into a definitive agreement to acquire Avigilon Corp. ("Avigilon") in an all-cash transaction that will enhance Co.'s portfolio of mission-critical communications technologies. Under the terms of the agreement, Co. will acquire all of Avigilon's outstanding shares for C\$27.00per share. The enterprise value of the transaction is approximately US\$1,000,000,000 including Avigilon's net debt.

**MOTOROLA SOLUTIONS INC.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$Millions):**

	2017	<sup>□</sup> 2016 (revised)	<sup>□</sup> 2015 (revised)	states (U.S.)	9	18	13	Accounts receivable, gross	1,568	1,454
Net sales from products	3,772	3,649	3,676	Total current income tax expense (benefit)	127	69	114	Less allowance for doubtful accounts - accounts receivable	45	44
Net sales from services	2,608	2,389	2,019	Deferred income tax expense (benefit) - United States	1,078	180	154	Accounts receivable, net	1,523	1,410
Net sales	6,380	6,038	5,695	Deferred income tax expense (benefit) - other nations	(8)	36	(13)	Finished goods	178	151
Cost of product sales	1,686	1,649	1,625	Deferred income tax expense (benefit) - states (U.S.)	30	(3)	19	Work-in-process & production materials	282	253
Cost of service sales	1,670	1,520	1,351	Total deferred income tax expense (benefit)	1,100	213	160	Total inventory before reserves	460	404
Cost of sales	3,356	3,169	2,976	Income tax expense (benefit)	1,227	282	274	Less: inventory reserves	133	131
Gross margin	3,024	2,869	2,719	Earnings (loss) from continuing operations	(151)	562	643	Inventories, net	327	273
Selling, general & administrative expenses	979	1,000	1,021	Earnings (loss) from discontinued operations, net of tax	(151)	562	613	Available-for-sale securities	...	46
Research & development expenditures	568	553	620	Net earnings (loss) attributable to Motorola Solutions, Inc.	(155)	560	610	Costs & earnings in excess of billings	549	476
Intangibles amortization	151	113	8	Weighted average shares outstanding - basic	163	170	200	Contract related deferred costs	62	19
Reorganization of businesses	33	77	71	Weighted average shares outstanding - diluted	163	173	202	Tax-related refunds receivable	90	90
Gain on legal settlement	(47)	...	...	Year end shares outstanding	161	165	174	Other current assets	131	124
Asset impairments	9	20	37	Earnings (loss) per share - continuing operations - basic	\$(0.95)	\$3.30	\$3.21	Total current assets	3,950	3,468
Non-U.S. pension curtailment loss (gain)	...	...	(32)	Earnings (loss) per share - discontinued operations - basic	...	...	\$(0.15)	Land	11	12
Non-U.S. pension plan settlement loss	48	26	...	Net earnings (loss) per share - continuing operations - diluted	\$(0.95)	\$3.24	\$3.17	Building	316	306
Acquisitions-related transaction fees	1	13	...	Earnings (loss) per share - discontinued operations - diluted	...	...	\$(0.15)	Machinery & equipment	2,122	1,921
Operating earnings (loss)	1,282	1,067	994	Net earnings (loss) per share - diluted	\$(0.95)	\$3.24	\$3.02	Property, plant & equipment, gross	2,449	2,239
Interest expense	215	225	186	Total number of employees	<sup>□</sup> 15,000	<sup>□</sup> 14,000	<sup>□</sup> 14,000	Less: accumulated depreciation	1,593	1,450
Interest income	14	20	13	Number of common stockholders	<sup>□</sup> 28,697	<sup>□</sup> 30,715	<sup>□</sup> 32,725	Property, plant & equipment, net	856	789
Interest income (expense), net	(201)	(205)	(173)	Foreign currency translation adjustments	...	(228)	(62)	Available-for-sale securities	15	56
Gains on sales of investments & businesses, net	3	(6)	107					Other investments, at cost	219	211
Gain (loss) from the extinguishment of long-term debt	...	(2)	...					Equity method investments	13	17
Investment impairments	...	4	6					Less: current portion of available-for-sale securities	...	(46)
Foreign exchange gain (loss)	(31)	46	(23)					Deferred income taxes	1,023	2,219
Gain (loss) on derivative instruments	15	(56)	7					Goodwill	938	728
Gains on equity method investments	1	5	6					Intangible assets, net	861	821
Realized foreign currency loss on acquisition	...	(10)	...					Long-term receivables	19	49
Other income (expense)	7	9	5					Defined benefit plan assets	133	102
Total other income (expense)	(206)	(223)	(77)					Tax receivable	101	...
Earnings (loss) from continuing operations before income taxes - United States	959	651	725					Other assets	80	49
Earnings (loss) from continuing operations before income taxes - other nations	117	193	192					Total assets	8,208	8,463
Earnings (loss) from continuing operations before income taxes	1,076	844	917					Current portion of long-term debt	52	4
Current income tax expense (benefit) - United States	43	20	71					Accounts payable	593	553
Current income tax expense (benefit) - other nations	75	31	30					Deferred revenue	613	439
Current income tax expense (benefit) -								Compensation	273	250
								Billings in excess of costs & earnings	428	434
								Tax liabilities	107	111
								Deferred consideration	83	...
								Dividends payable	84	77
								Trade liabilities	151	180
								Other accrued liabilities	547	620
								Total current liabilities	2,931	2,668
								Senior convertible notes	1,000	988
								Senior notes	2,777	2,772
								Debentures	591	589
								Other long-term debt	108	52
								Adjustments, primarily unamortized gain on interest rate swap termination	(5)	(5)
								Less current portion	52	4
								Long-term debt	4,419	4,392
								Defined benefit plans	2,019	1,799
								Deferred revenue	169	115
								Unrecognized tax benefits	54	39
								Deferred income taxes	115	121
								Deferred consideration	...	72
								Other liabilities	228	209
								Common stock	2	2
								Additional paid-in capital	351	203
								Retained earnings	467	1,148
								Foreign currency translation adjustments	(353)	(494)

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):**

	2017	<sup>□</sup> 2016 (revised)	<sup>□</sup> 2015 (revised)
Cash & cash equivalents	1,205	967	967
Restricted cash	63	63	63
Total cash & cash equivalents	1,268	1,030	1,030

<sup>□</sup> Reclassified to conform with 2017 presentation; <sup>□</sup> As is; <sup>□</sup> Approximately; <sup>□</sup> As of February 2, 2018; <sup>□</sup> As of February 1, 2017; <sup>□</sup> As of February 1, 2016



Available-for-sale securities	6	...
Defined benefit plans	(2,215)	(1,823)
Accumulated other comprehensive income (loss)	(2,562)	(2,317)
Total Motorola Solution, Inc. stockholders' equity (deficit)	(1,742)	(964)
Noncontrolling interests	15	12
Total stockholder's equity (deficit)	(1,727)	(952)

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. Motorola Solutions Inc. common.

ExDate	Amt	Declared	Record	Payable
12/11/2014	0.34	11/13/2014	12/15/2014	01/15/2015
03/11/2015	0.34	02/12/2015	03/13/2015	04/15/2015
06/11/2015	0.34	05/19/2015	06/15/2015	07/15/2015
09/11/2015	0.34	08/18/2015	09/15/2015	10/15/2015
12/11/2015	0.41	11/17/2015	12/15/2015	01/15/2016
03/11/2016	0.41	02/18/2016	03/15/2016	04/15/2016
06/13/2016	0.41	05/17/2016	06/15/2016	07/15/2016
09/13/2016	0.41	08/18/2016	09/15/2016	10/14/2016
12/13/2016	0.47	11/03/2016	12/15/2016	01/13/2017
03/13/2017	0.47	02/16/2017	03/15/2017	04/14/2017
06/13/2017	0.47	05/16/2017	06/15/2017	07/14/2017
09/14/2017	0.47	08/22/2017	09/15/2017	10/13/2017
12/14/2017	0.52	11/02/2017	12/15/2017	01/12/2018

#### Annual Dividends:

##### 1. Motorola Solutions Inc. common.

2015	1.36	2016	1.64	2017	1.88
2018	0.52				

#### MPLX LP

**Acquisition Completed** On Feb. 1, 2018, Co. acquired all the outstanding membership interests of MPLX Refining Logistics LLC ("MPLX Refining Logistics") and MPLX Fuels Distribution LLC ("MPLX Fuels Distribution") from MPLX GP LLC, Co.'s general partner (the "General Partner"), and MPLX Logistics Holdings LLC ("MPLX Logistics"), MPLX Holdings Inc. ("MPLX Holdings") and MPC Investment LLC ("MPC Investment"), each a wholly-owned subsidiary of Marathon Petroleum Corp. ("MPC"), in exchange Co. paid \$4,100,000,000 in cash and issued the following equity consideration: (i) 85,610,278 Common Units and 2,277,778 general partner units representing general partner interests in Co. ("General Partner Units") to the General Partner; (ii) 18,176,666 Common Units to MPLX Logistics and (iii) 7,824,167 Common Units to MPLX Holdings.

#### MSG NETWORK INC

Earnings, 6 mos. to Dec 31 (Consol. - \$000):

	2017	2016
Total revenues	338,678	329,224
Cost & expenses	181,865	168,994
Deprec., depl. & amort.	4,874	5,158
Operating income	151,939	155,072
Other income (expense), net	(814)	(766)
Net before taxes	132,117	136,353
Income taxes	(64,608)	52,737
Income contin. oper.	196,725	83,616
<b>Net income</b>	196,725	83,496
Earnings common share		
Primary	\$2.61	\$1.11
Fully Diluted	\$2.60	\$1.11
Common Shares:		
Full Diluted	75,768	75,436
Year-end	75,285	75,073

#### MUELLER WATER PRODUCTS INC

Earnings, 3 mos. to Dec 31 (Consol. - \$000):

	2017	2016
Net Sales	178,300	167,200
Cost & expenses	157,600	153,000
Operating income	20,700	14,200
Interest income	800	100
Other income (expense), net	(200)	(300)
Net before taxes	15,300	7,500
Income taxes	(39,800)	2,100
Income contin. oper.	55,100	5,400
Income discount. oper.		1,300

<b>Net income</b>	55,100	6,700
Earnings common share		
Primary	\$0.35	\$0.04
Fully Diluted	\$0.34	\$0.04
Common Shares:		
Full Diluted	160,000	164,600
Year-end	158,539	
<b>Consolidated Balance Sheet Items, as of (\$000):</b>		
Assets:	2017	
Cash & equivalents	348,300	
Inventories	155,200	
Current assets	637,400	
Net property & equip.	122,300	
Total assets	1,220,200	
Liabilities:		
Current liabilities	103,000	
Long-term debt	474,300	
Stockholders' equity	533,300	
Net current assets	534,400	

#### NANOTECH SECURITY CORP

**Patent Granted** On Jan. 31, 2018, Co. announced that the Chinese Patent Office has granted Co. a new patent in nano-optic technology. This patent expands Co.'s proprietary patent portfolio with additional protection of Co.'s next generation ColourOptik® technology. Patent No. ZL 2014 8 0036136.6 builds on core patents, securing strategic intellectual property on a full colour optical display device comprising multiple nano-structure arrays. Intended as an authentication device, this technology displays a wide range of colours with the ability to produce photo-like images ideal for banknotes.

#### NATIONAL OILWELL VARCO INC

##### Annual Report

Consolidated Income Statement, Years Ended Dec. 31 (\$000):

	2017	□2016	□2015
		(revised)	(revised)
Sales revenue	4,948,000	5,351,000	11,707,000
Services revenue	2,356,000	1,900,000	3,050,000
Total revenues	7,304,000	7,251,000	14,757,000
Cost of sales	4,499,000	5,671,000	9,362,000
Cost of services	1,913,000	1,681,000	2,332,000
Total cost of revenue	6,412,000	7,352,000	11,694,000
Gross profit (loss)	892,000	(101,000)	3,063,000
Selling, general & administrative expenses	1,169,000	1,338,000	1,764,000
Goodwill & intangible asset impairment	...	972,000	1,689,000
Operating profit (loss)	(277,000)	(2,411,000)	(390,000)
Interest & financial costs	102,000	105,000	103,000
Interest income	25,000	15,000	14,000
Equity income (loss) in unconsolidated affiliates	(5,000)	(21,000)	13,000
Other income (expense), net	(33,000)	(101,000)	(123,000)
Income (loss) before income taxes	(470,000)	(2,095,000)	(1,577,000)
- domestic	(470,000)	(2,095,000)	(1,577,000)
Income (loss) before income taxes - foreign	78,000	(528,000)	988,000
Income (loss) from continuing operations before income taxes	(392,000)	(2,623,000)	(589,000)
Current income tax provision (benefit)			
- federal	23,000	(79,000)	30,000
Current income tax provision (benefit) - state	1,000	(4,000)	(58,000)
Current income tax provision (benefit) - foreign	161,000	74,000	464,000
Total current income tax provision (benefit)	185,000	(9,000)	436,000

Deferred income tax provision (benefit) - federal	(332,000)	(132,000)	(41,000)
Deferred income tax provision (benefit) - state	(2,000)	(7,000)	(38,000)
Deferred income tax provision (benefit) - foreign	(7,000)	(59,000)	(179,000)
Total deferred income tax provision (benefit)	(341,000)	(198,000)	(258,000)
Provision (benefit) for income taxes	(156,000)	(207,000)	178,000
Income (loss) from continuing operations	...	(2,416,000)	(767,000)
<b>Net income (loss)</b>	(236,000)	(2,416,000)	(767,000)
Net income (loss) attributable to noncontrolling interests	(1,000)	4,000	(2,000)
Net income (loss) attributable to company	(237,000)	(2,412,000)	(769,000)
Weighted average shares outstanding - basic	377,000	376,000	387,000
Weighted average shares outstanding - diluted	377,000	376,000	387,000
Year end shares outstanding	380,105	378,637	375,765
Net income (loss) per share - basic	\$(0.63)	\$(6.41)	\$(1.99)
Net income (loss) per share - diluted	\$(0.63)	\$(6.41)	\$(1.99)
Cash dividends per share	\$0.20	\$0.61	\$1.84
Number of full time employees	□31,321	□36,140	□44,326
Number of part time employees	□568	□487	□5,871
Total number of employees	□31,889	□36,627	□50,197
Number of common stockholders	□□3,559	□□3,786	□□3,122
Foreign currency translation adjustments	...	(97,000)	(764,000)

□ Reclassified to conform with 2017 presentation; □ As is; □ As of February 9, 2018; □ As of February 10, 2017; □ As of February 12, 2016

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016
		(revised)
Cash & cash equivalents	1,437,000	1,408,000
Receivables, gross	2,202,000	2,292,000
Less: allowance for doubtful accounts	187,000	209,000
Receivables, net	2,015,000	2,083,000
Raw materials & supplies	656,000	961,000
Work in progress	513,000	561,000
Finished goods & purchased products	1,834,000	1,803,000
Inventories, net	3,003,000	3,325,000
Costs in excess of billings	495,000	665,000
Prepaid & other current assets	267,000	395,000
Total current assets	7,217,000	7,876,000
Land & buildings	1,592,000	1,570,000
Operating equipment	3,169,000	3,102,000
Rental equipment	581,000	557,000
Capital leases	219,000	219,000
Property, plant & equipment, gross	5,561,000	5,448,000
Less accumulated depreciation	2,559,000	2,298,000
Property, plant & equipment, net	3,002,000	3,150,000
Deferred income taxes	13,000	86,000

Goodwill	6,227,000	6,067,000
Intangibles, net	3,301,000	3,530,000
Investment in unconsolidated affiliates	309,000	307,000
Other assets	137,000	124,000
Total assets	20,206,000	21,140,000
Accounts payable	510,000	414,000
Accrued vendor costs	150,000	235,000
Customer prepayments & billings	240,000	222,000
Compensation	345,000	181,000
Taxes (non income)	152,000	176,000
Warranty	135,000	172,000
Insurance	74,000	103,000
Fair value of derivatives	8,000	66,000
Accrued commissions	58,000	57,000
Interest	7,000	8,000
Other accrued liabilities	309,000	348,000
Billings in excess of costs	279,000	440,000
Current portion of long-term debt & short-term borrowings	6,000	506,000
Accrued income taxes	81,000	119,000
Total current liabilities	2,354,000	3,047,000
Senior notes	2,480,000	2,977,000
Capital leases & other long-term debt	232,000	237,000
Total debt	2,712,000	3,214,000
Less: current portion	6,000	506,000
Long-term debt	2,706,000	2,708,000
Deferred income taxes	677,000	1,064,000
Other liabilities	309,000	318,000
Total liabilities	6,046,000	7,137,000
Common stock	4,000	4,000
Additional paid-in capital	8,234,000	8,103,000
Currency translation adjustment	(1,104,000)	(1,376,000)
Derivative financial instruments	7,000	(39,000)
Defined benefit plans, net of tax	(13,000)	(37,000)
Accumulated other comprehensive income (loss)	(1,110,000)	(1,452,000)
Retained earnings	6,966,000	7,285,000
Total company stockholders' equity	14,094,000	13,940,000
Noncontrolling interests	66,000	63,000
Total stockholders' equity	14,160,000	14,003,000

**Recent Dividends:****1. National Oilwell Varco Inc common.**

ExDate	Amt	Declared	Record	Payable
03/11/2015	0.46	02/27/2015	03/13/2015	03/27/2015
06/10/2015	0.46	05/14/2015	06/12/2015	06/26/2015
09/09/2015	0.46	08/13/2015	09/11/2015	09/25/2015
12/02/2015	0.46	11/12/2015	12/04/2015	12/18/2015
03/09/2016	0.46	02/26/2016	03/11/2016	03/25/2016
06/08/2016	0.05	05/19/2016	06/10/2016	06/24/2016
09/14/2016	0.05	08/18/2016	09/16/2016	09/30/2016
11/30/2016	0.05	11/17/2016	12/02/2016	12/16/2016
03/15/2017	0.05	02/24/2017	03/17/2017	03/31/2017
06/14/2017	0.05	05/18/2017	06/16/2017	06/30/2017
09/14/2017	0.05	08/17/2017	09/15/2017	09/29/2017
12/07/2017	0.05	11/16/2017	12/08/2017	12/22/2017

**Annual Dividends:****1. National Oilwell Varco Inc common.**

2015	1.84	2016	0.61	2017	0.20
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**NATIONSTAR MORTGAGE HOLDINGS INC**

**Merger Development** On Feb. 13, 2018, Co. together with its flagship brand Mr. Cooper and WMIH Corp. ("WMIH") announced that they have entered into a definitive merger agreement. Under the terms of the agreement, Co. shareholders may elect to receive \$18.00 in cash or 12.7793 shares of WMIH common stock for each share of Co. common stock they own, subject to an overall proration to ensure that 32% of the total outstanding Co. shares

are exchanged for the stock consideration. Upon completion of the transaction, Co. shareholders will own approximately 36% of the combined company and WMIH shareholders will own approximately 64%. The aggregate consideration payable to Co. shareholders will consist of \$1,200,000,000 in cash and WMIH shares currently anticipated to be valued at approximately \$702,000,000. In addition, approximately \$1,900,000,000 of Co.'s existing senior unsecured notes will be refinanced at closing. WMIH has secured \$2,750,000,000 of financing commitments in connection with the transaction.

**NATURAL GROCERS BY VITAMIN COTTAGE INC****Earnings, 3 mos. to Dec 31(Consol. - \$):**

	2017	2016
Net Sales	202,480,000	183,577,000
Cost & expenses	200,287,000	179,411,000
Operating income	2,193,000	4,166,000
Interest expense	1,089,000	983,000
Net before taxes	1,104,000	3,183,000
Income taxes	(4,077,000)	1,122,000
<b>Net income</b>	<b>5,181,000</b>	<b>2,061,000</b>
Earnings common share		
Primary	\$0.23	\$0.09
Fully Diluted	\$0.23	\$0.09
Common Shares:		
Full Diluted	22,366,749	22,461,094
Year-end	22,347,709	22,454,476

**Consolidated Balance Sheet Items, as of (\$):**

	2017
Assets:	
Cash & equivalents	8,089,000
Inventories	91,422,000
Current assets	106,749,000
Net property & equip.	185,189,000
Total assets	299,339,000
Liabilities:	
Current liabilities	69,944,000
Long-term debt	61,712,000
Stockholders' equity	138,640,000
Net current assets	36,805,000

**NAUTILUS MINERALS INC**

**Financing Development** On Feb. 8, 2018, Co. announced that it continues to arrange bridge loans from Deep Sea Mining Finance Ltd. (the "Lender"), which are expected to form part of a larger secured structured credit facility of up to US\$34,000,000 to be provided by the Lender to Co. As of Feb. 8, 2018, Co. has received bridge loans from the Lender totaling US\$4,750,000. In conjunction with the most recent advance of US\$2,000,000, Co. has issued to the Lender an additional 8,591,065 warrants of Co. (the "Warrants"), for a total of 20,403,779 shares purchase warrants issued to the Lender to date. Each Warrant entitles the Lender to purchase one common share of Co. at a price of C\$0.17 for a period of five years from the date of issuance of the Warrant. The bridge loans, which Co. expects to be in the aggregate amount of up to US\$7,000,000, will assist Co.'s immediate working capital requirements and facilitate payments required to continue the development of Co.'s seafloor production system to be first utilized at Co.'s Solwara 1 Project. The loans bear interest at 8% per annum, payable bi-annually in arrears with a one year maturity date. Co. will be entitled to pre-pay each loan prior to maturity, by paying 108% of the outstanding principal of the loan plus accrued and unpaid interest. Each loan will be represented by a promissory note and will initially be secured against the assets of Co. through a general security agreement. The Lender may subsequently require the loan to be guaranteed by Co.'s material operating subsidiaries and secured against the assets of such subsidiaries.

**NCI BUILDING SYSTEMS, INC.**

**Annual Meeting Development** On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders for Wednesday, Feb. 28, 2018, at The Houstonian Hotel located at 111 North Post Oak Lane, Houston, TX 77024.

**NELNET INC**

**Acquisition Completed** On Feb. 7, 2018, Co. acquired 100% of the stock of Great Lakes Educational Loan Services, Inc., a provider of student loan processing and administration services, for \$150,000,000 in cash.

**NESTLE SA**

**Acquisition Completed** On Feb. 9, 2018, Co. acquired a majority stake in Terraferil SA, a company selling natural and organic plant based foods. Terms of the transaction were not disclosed.

**NEW RELIC INC****Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	256,610	190,143
Cost & expenses	295,886	236,420
Operating income	(39,276)	(46,277)
Interest income	1,503	796
Interest expense	64	63
Other income (expense), net	117	(517)
Net before taxes	(37,720)	(46,061)
Income taxes	634	23
<b>Net income</b>	<b>(38,354)</b>	<b>(46,084)</b>
Earnings common share		
Primary	\$(0.70)	\$(0.90)
Fully Diluted	\$(0.70)	\$(0.90)
Common Shares:		
Full Diluted	54,534	51,297
Year-end	55,397	52,709

**NEW RESIDENTIAL INVESTMENT CORP**

**Secondary Offering** On Jan. 16, 2018, Co. announced that it priced its public offering of 25,000,000 shares of its common stock for gross proceeds of approximately \$427,500,000. The underwriters may offer the shares from time to time in one or more transactions on the New York Stock Exchange, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices relating to prevailing market prices or at negotiated prices. The offering is expected to close on Jan. 19, 2018, subject to customary closing conditions. In connection with the offering, Co. has granted the underwriters an option for a period of 30 days to purchase up to an additional 3,750,000 shares of common stock.

**NGL ENERGY PARTNERS LP****Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	12,168,158	9,174,149
Cost & expenses	11,994,969	8,833,244
Operating income	(19,238)	180,629
Interest expense	151,249	105,316
Other income (expense), net	(9,096)	44,111
Net before taxes	(179,583)	119,424
Income taxes	934	2,036
<b>Net income</b>	<b>(180,517)</b>	<b>117,388</b>
Earnings common share		
Primary	\$(1.84)	\$0.85
Fully Diluted	\$(1.84)	\$0.82
Common Shares:		
Full Diluted	120,900	109,555
Year-end	121,084	109,092

**NINE ENERGY SERVICE INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2016	2015
Revenues	282,354	478,522
Cost of revenue	246,109	373,191
General & administrative expenses	39,387	42,862
Depreciation	55,260	58,894
Amortization of intangibles	9,083	8,650
Impairment of goodwill	12,207	35,540
Gain (loss) on sale of property & equipment	(3,320)	(2,004)
Income (loss) from operations	(83,012)	(42,619)
Interest expense	14,185	9,886
Total other income (expense), net	(14,185)	(9,886)
Income (loss) before provision for income taxes	(97,197)	(52,505)
Current federal income taxes	(14,295)	21
Current state income taxes	168	1,524
Current Canada income taxes	...	(32)
Current income taxes	(14,127)	1,513
Deferred federal income taxes	(14,206)	(14,924)
Deferred state income taxes		
Taxes	2,047	(924)
Deferred Canada income		

taxes	12	
Deferred income taxes (benefit)	(12,159)	(15,836)
Benefit for income taxes	(26,286)	(14,323)
Income (loss) from continuing operations, net of tax	(70,911)	(38,182)
Income (loss) from discontinued operations, net		□(935)
<b>Net income (loss)</b>	(70,911)	(39,117)
Weighted average shares outstanding - basic	1,653	1,644
Weighted average shares outstanding - diluted	1,653	1,644
Year end shares outstanding	1,668	1,657
Earnings (loss) per share from continuing operations - basic	\$(42.89)	\$(23.23)
Earnings (loss) per share from discontinued operations - basic		\$(0.57)
Net earnings (loss) per share - basic	\$(42.89)	\$(23.80)
Earnings (loss) per share from continuing operations - diluted	\$(42.89)	\$(23.23)
Earnings (loss) per share from discontinued operations - diluted		\$(0.57)
Net earnings (loss) per share - diluted	\$(42.89)	\$(23.80)
Total number of employees	□□1,755	

□ Tax - Income (loss) from discontinued operations, net: \$513,000; □ As of September 30, 2017; □ As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2016	2015
Cash & cash equivalents	4,074	18,877
Accounts receivable, net	47,366	49,356
Inventories	15,169	13,875
Income taxes receivable	14,620	8,872
Prepaid expenses & other current assets	9,485	6,431
Total current assets	90,714	97,411
Operating equipment	370,153	371,720
Autos & trucks	33,892	35,329
Land	1,777	1,777
Buildings	14,901	15,044
Furniture, fixtures & equipment	2,913	2,895
Shop equipment	7,535	7,402
Leasehold improvements	936	923
Total property & equipment, gross	432,107	435,090
Less: Accumulated depreciation	158,897	109,196
Property & equipment, net	273,210	325,894
Goodwill	125,286	137,493
Intangible assets, net	76,144	85,227
Other long-term assets	364	359
Notes receivable from shareholders	10,376	12,050
Total assets	576,094	658,434
Long-term debt, current portion	17,975	10,625
Accounts payable	18,823	18,437
Accrued compensation & benefits	4,922	4,951
Sales tax payable	820	4,051
Accrued expenses	4,031	2,415
Accrued property tax	764	1,122
Accrued interest	96	290
Scorpion contingent liability	1,784	303
Accrued expenses	12,417	13,132
Notes payable - insurance premium financing	272	
Total current liabilities	49,487	42,194
Revolving credit facility	178,738	178,003

Term loan	67,150	74,375
Total debt	245,888	252,378
Less Current portion	17,975	10,625
Less deferred financing costs	(1,626)	(2,737)
Long-term debt	226,287	239,016
Deferred taxes	10,637	22,798
Other long-term liabilities	1,497	1,750
Total liabilities	287,908	305,758
Common stock	16	16
Additional paid-in capital	318,055	311,844
Accumulated other comprehensive income (loss)	(3,486)	(3,696)
Retained earnings (accumulated deficit)	(26,399)	44,512
Total stockholders' equity (deficit)	288,186	352,676

**Recent Dividends:**

**1. Nine Energy Service Inc common.**  
No dividends paid.

**Annual Dividends:**

**1. Nine Energy Service Inc common.**  
No dividends paid.

**NINE ENERGY SERVICE INC**

**Auditor's Report Auditor's Report**

The following is an excerpt from the Report of the Independent Auditors, PricewaterhouseCoopers LLP, as it appeared in Co.'s 2017 Prospectus: "In our opinion, based on our audits and the report of other auditors with respect to the combined financial statements as of and for the year ended December 31, 2015, the accompanying combined balance sheets and the related combined statements of comprehensive income, of stockholders' equity and of cash flows present fairly, in all material respects, the financial position of Nine Energy Service, Inc. and its subsidiaries as of December 31, 2016 and 2015, and the results of their operations and their cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audits. We did not audit the 2015 consolidated financial statements of Beckman Production Services, Inc., a wholly owned subsidiary, which reflect total assets of \$321.9 million as of December 31, 2015 and total revenues of \$176.4 million for the year then ended. Those 2015 statements were audited by other auditors whose report thereon has been furnished to us and our opinion expressed herein, insofar as it relates to the amounts included for Beckman Production Services, Inc. as of and for the year ended December 31, 2015, is based solely on the report of the other auditors. We conducted our audits of these financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits and the report of other auditors provide a reasonable basis for our opinion. The accompanying combined financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 7 to the financial statements, the Company has \$120.6 million of debt as of December 31, 2016 that is scheduled to mature on January 1, 2018 that raises substantial doubt about its ability to continue as a going concern. Management's plans in regards to this matter are also described in Note 7. The financial statements do not include any adjustments that might result from the outcome of this uncertainty."

**NINE ENERGY SERVICE INC**

**Offering** On Jan. 23, 2017, Co. announced a public offering pursuant to Common Stock, par value \$0.01 per share. Co. proposed to offer (i) 2,034,501 at a proposed maximum offering price per share of \$23.00, which amounted to a proposed maximum aggregate offering price of \$46,793,523. The amount of registration fee is \$5,826; and (ii) 1,087,387 at a proposed maximum offering price per share of \$30.87, which amounted to a proposed maximum aggregate offering price of \$33,567,637. The amount of registration fee is \$ 4,180.

**NOBLE MIDSTREAM PARTNERS LP**

**Acquisition Completed** On Jan. 31, 2018, Co. and its wholly-owned subsidiary Black Diamond Gathering Holdings LLC ("Noble Member"), through Black Diamond Gathering LLC ("Black Diamond"), an entity formed by Noble Member and Greenfield Midstream, LLC, an EnCap Flatrock Midstream portfolio company ("Greenfield Member"), acquired all the issued and outstanding limited liability company interests in Saddle Butte Rockies Midstream, LLC and certain affiliates (collectively, "Saddle Butte") from Saddle Butte Pipeline II, LLC ("Seller"), for approximately \$638,500,000 in cash, which included certain pre-closing adjustments made in proportion to each party's respective ownership interest.

**NORTHROP GRUMMAN CORP**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Product sales	16,038,000	14,738,000	13,966,000
Service sales	9,765,000	9,770,000	9,560,000
Total sales	25,803,000	24,508,000	23,526,000
Cost of product sales	12,271,000	11,002,000	10,333,000
Cost of service sales	7,578,000	7,729,000	7,551,000
General & administrative expenses	2,655,000	2,584,000	2,566,000
Operating income (loss)	3,299,000	3,193,000	3,076,000
Interest expense	360,000	301,000	301,000
Other income (expense), net	110,000	31,000	15,000
Earnings (loss) before income taxes	3,049,000	2,923,000	2,790,000
Current provision (benefit) for federal income taxes	449,000	661,000	310,000
Deferred provision (benefit) for federal income taxes	581,000	49,000	472,000
Provision (benefit) for federal income taxes	1,030,000	710,000	782,000
Current foreign income taxes expense (benefit)	8,000	14,000	21,000
Deferred foreign income taxes expense (benefit)	(4,000)	(1,000)	(3,000)
Foreign income taxes expense (benefit)	4,000	13,000	18,000
Federal & foreign income tax expense (benefit)	1,034,000	723,000	800,000
<b>Net earnings (loss)</b>	2,015,000	2,200,000	1,990,000
Weighted average shares outstanding - basic	174,400	178,900	189,400
Weighted average shares outstanding - diluted	175,600	180,500	191,600
Year end shares outstanding	174,086	175,068	181,303
Net earnings (loss) per share - basic	\$11.55	\$12.30	\$10.51
Net earnings (loss) per share - diluted	\$11.47	\$12.19	\$10.39
Cash dividends declared per common share	\$3.90	\$3.50	\$3.10
Total number of employees	□□70,000	□□67,000	□□65,000
Number of common shareholders	□□23,420	□□24,427	□□25,444
Foreign currency translation adjustments	(4,000)	(50,000)	(41,000)

□ As is; □ Approximately; □ As of January 25, 2018; □ As of

January 26, 2017; <sup>Ⓔ</sup> As of January 28, 2016

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):		
	2017	<sup>Ⓔ</sup> 2016 (revised)
Cash & cash equivalents	11,225,000	2,541,000
Accounts receivable - due from U.S. Government	3,406,000	2,728,000
Accounts receivable - due from international & other customers	649,000	634,000
Less: allowance for doubtful accounts	79,000	63,000
Accounts receivable, net	3,976,000	3,299,000
Production costs of contracts in process	1,813,000	1,574,000
General & administrative expenses	266,000	249,000
Progress & performance-based payments received	(1,396,000)	(1,107,000)
Product inventory	97,000	100,000
Inventoried costs, net	780,000	816,000
Prepaid expenses & other current assets	368,000	200,000
Total current assets	16,349,000	6,856,000
Land & land improvements	420,000	415,000
Buildings & improvements	1,834,000	1,798,000
Machinery & other equipment	5,105,000	4,711,000
Capitalized software costs	537,000	439,000
Leasehold improvements	1,395,000	1,056,000
Property, plant & equipment, at cost	9,291,000	8,419,000
Accumulated depreciation	5,066,000	4,831,000
Property, plant & equipment, net	4,225,000	3,588,000
Goodwill	12,455,000	12,450,000
Deferred tax assets	475,000	1,462,000
Other non-current assets	1,413,000	1,258,000
Total assets	34,917,000	25,614,000
Trade accounts payable	1,661,000	1,554,000
Accrued employee compensation	1,382,000	1,342,000
Advance payments & billings in excess of costs incurred	1,617,000	1,471,000
Other current liabilities	2,305,000	1,263,000
Total current liabilities	6,965,000	5,630,000
Notes & debentures	14,943,000	6,693,000
Credit facilities	134,000	135,000
Other long-term debt	271,000	273,000
Debt issuance costs	(82,000)	(31,000)
Less current portion	867,000	12,000
Long-term debt, net of current portion	14,399,000	7,058,000
Pension & other post-retirement benefit plan liabilities	5,511,000	6,818,000
Other non-current liabilities	994,000	849,000
Total liabilities	27,869,000	20,355,000
Common stock	174,000	175,000
Paid-in capital	44,000	...
Retained earnings	11,548,000	10,630,000
Unamortized benefit plan costs	<sup>Ⓔ</sup> (4,586,000) <sup>Ⓕ</sup> (5,416,000)	
Cumulative translation adjustment	(136,000)	(132,000)
Net unrealized gain (loss) on marketable securities & cash flow hedges, net of tax	4,000	2,000
Accumulated other comprehensive income (loss)	(4,718,000)	(5,546,000)
Total shareholders' equity	7,048,000	5,259,000

<sup>Ⓔ</sup> Reclassified to conform with 2017 presentation; <sup>Ⓕ</sup> Net of tax benefit - unamortized benefit plan costs: \$3,056,000,000; <sup>Ⓖ</sup> Net of tax benefit - unamortized benefit plan costs: \$3,439,000,000

**Recent Dividends:****1. Northrop Grumman Corp common.**

ExDate	Amt	Declared	Record	Payable
02/26/2015	0.70	02/17/2015	03/02/2015	03/18/2015
05/28/2015	0.80	05/20/2015	06/01/2015	06/17/2015
08/27/2015	0.80	08/19/2015	08/31/2015	09/16/2015
11/25/2015	0.80	11/18/2015	11/30/2015	12/16/2015
02/25/2016	0.80	02/16/2016	02/29/2016	03/16/2016
06/02/2016	0.90	05/17/2016	06/06/2016	06/22/2016
08/25/2016	0.90	08/17/2016	08/29/2016	09/14/2016
12/01/2016	0.90	11/16/2016	12/05/2016	12/21/2016
03/02/2017	0.90	02/16/2017	03/06/2017	03/22/2017
06/01/2017	1.00	05/16/2017	06/05/2017	06/21/2017
08/24/2017	1.00	08/16/2017	08/28/2017	09/13/2017
12/01/2017	1.00	11/15/2017	12/04/2017	12/20/2017

**2. Northrop Grumman Corp mandatorily redeemable series B convertible preferred.**

No dividends paid.

**Annual Dividends:****1. Northrop Grumman Corp common.**

2015	3.10	2016	3.50	2017	3.90
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**2. Northrop Grumman Corp mandatorily redeemable series B convertible preferred.**

No dividends paid.

**NOVA GAS TRANSMISSION LTD.****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (Can\$000):**

	2016	2015 (revised)	2014 (revised)
Revenues	1,833,000	1,776,000	1,624,000
Operating expenses	851,000	885,000	785,000
Depreciation & amortization	388,000	365,000	348,000
Total operating expenses	1,239,000	1,250,000	1,133,000
Financial charges	275,000	238,000	224,000
Allowance for funds used during construction (AFUDC) & other	68,000	44,000	24,000
Total other income (expenses)	(207,000)	(194,000)	(200,000)
Income (loss) before income taxes	387,000	332,000	291,000
Income tax expense (recovery) - current	87,000	46,000	55,000
Income tax expense (recovery) - deferred	(9,000)	11,000	(7,000)
Income taxes	78,000	57,000	48,000
Net income (loss)	309,000	275,000	243,000
Year end shares outstanding	100	100	100

**Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$000):**

	2016	<sup>Ⓔ</sup> 2015 (revised)
Accounts receivable	169,000	186,000
Regulatory assets	1,000	47,000
Inventory	52,000	47,000
Other current assets	1,000	1,000
Total current assets	223,000	281,000
Plant, property & equipment	7,614,000	7,045,000
Regulatory assets	542,000	517,000
Restricted investments	189,000	92,000
Other long-term assets	1,000	2,000
Total assets	8,569,000	7,937,000
Accounts payable	155,000	171,000
Accrued interest	15,000	24,000
Income taxes payable	37,000	...
Regulatory liabilities	1,000	13,000
Due to parent	952,000	918,000
Current portion of long-term debt	300,000	225,000
Total current liabilities	1,460,000	1,351,000
Regulatory liabilities	210,000	112,000
Other long-term		

liabilities	17,000	17,000
Deferred income tax liabilities	490,000	456,000
Long-term debt	4,602,000	4,223,000
Total liabilities	6,779,000	6,159,000
Common shares	1,706,000	1,706,000
Retained earnings (accumulated deficit)	84,000	72,000
Common shareholders' equity (deficiency)	1,790,000	1,778,000
Total liabilities & shareholders' equity (deficiency)	8,569,000	7,937,000

<sup>Ⓔ</sup> Reclassified to conform with 2016 presentation**Recent Dividends:****1. Nova Gas Transmission Ltd. new senior preferred.**

No dividends paid.

**2. Nova Gas Transmission Ltd. common.**

No dividends paid.

**Annual Dividends:****1. Nova Gas Transmission Ltd. new senior preferred.**

No dividends paid.

**2. Nova Gas Transmission Ltd. common.**

No dividends paid.

**NUSTAR ENERGY LP**

**Merger Development** On Feb. 7, 2018, NuStar GP Holdings, LLC ("NSH") entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among Co., Riverwalk Logistics, L.P., the general partner of Co. (the "General Partner"), NuStar GP, LLC, the general partner of the General Partner ("NuStar GP"), Marshall Merger Sub LLC, a wholly owned subsidiary of Co. ("Merger Sub"), NSH and Riverwalk Holdings, LLC, a wholly owned subsidiary of NSH. Pursuant to the Merger Agreement, Merger Sub will merge with and into NSH with NSH being the surviving entity, such that following the merger Co. will be the sole member of NSH (the "Merger"). Pursuant to the Merger Agreement and at the effective time of the Merger, the Sixth Amended and Restated Agreement of Limited Partnership of Co. shall be amended and restated, substantially in the form attached as Annex A to the Merger Agreement ("Seventh Amended and Restated Partnership Agreement"), to, among other things, (i) cancel the incentive distribution rights held by the General Partner, (ii) convert the 2.0% general partner interest in Co. held by the General Partner into a non-economic management interest and (iii) provide the holders of common units representing limited partner interest in Co. ("Co. Common Units") with voting rights in the election of directors of the board of directors of NuStar GP. At the effective time of the Merger Agreement, each outstanding unit representing a membership interest in NSH ("NSH Unit"), other than NSH Units held by NSH or its subsidiaries, will be converted into the right to receive 0.55 of a Co. Common Unit. All NSH Units, when converted, shall cease to be outstanding and shall automatically be cancelled and no longer exist. No fractional Co. Common Units will be issued in the Merger; instead, each holder of NSH Units otherwise entitled to receive a fractional Co. Common Unit will receive cash in lieu of such fractional Co. Common Unit. Furthermore, the 10,214,626 Co. Common Units currently owned by subsidiaries of NSH will be cancelled by Co. and will cease to exist.

**NUSTAR GP HOLDINGS LLC**

**Merger Development** On Feb. 7, 2018, Co. entered into an Agreement and Plan of Merger (the "Merger Agreement"), by and among NuStar Energy L.P. (the "Partnership"), Riverwalk Logistics, L.P., the general partner of the Partnership (the "General Partner"), NuStar GP, LLC, the general partner of the General Partner ("NuStar GP"), Marshall Merger Sub LLC, a wholly owned subsidiary of the Partnership ("Merger Sub"), Co. and Riverwalk Holdings, LLC, a wholly owned subsidiary of Co. Pursuant to the Merger Agreement, Merger Sub will merge with and into Co. with Co. being the surviving entity, such that following the merger the Partnership will be the sole member of Co. (the "Merger"). Pursuant to the Merger Agreement and at the effective time of the Merger, the Sixth Amended and Restated Agreement of Limited Partnership of the Partnership shall be amended and restated, substantially in the form attached as Annex A to the Merger Agreement ("Seventh Amended and Restated Partnership Agreement"), to, among other things, (i) cancel the incentive distribution rights held by the General Partner, (ii) convert the 2.0% general partner interest in the Partnership held by the General Partner into a non-economic management interest and (iii) provide the holders of common units representing limited partner interest in the Partnership ("Partnership Common Units") with voting rights in the

election of directors of the board of directors of NuStar GP. At the effective time of the Merger Agreement, each outstanding unit representing a membership interest in Co. ("Co. Unit"), other than Co. Units held by Co. or its subsidiaries, will be converted into the right to receive 0.55 of a Partnership Common Unit. All Co. Units, when converted, shall cease to be outstanding and shall automatically be cancelled and no longer exist. No fractional Partnership Common Units will be issued in the Merger; instead, each holder of Co. Units otherwise entitled to receive a fractional Partnership Common Unit will receive cash in lieu of such fractional Partnership Common Unit. Furthermore, the 10,214,626 Partnership Common Units currently owned by subsidiaries of Co. will be cancelled by the Partnership and will cease to exist.

**NUVEEN NEW YORK MUNICIPAL VALUE FUND 2**

**Annual Report**

<b>Consolidated Income Statement, Years Ended Sept. 30 (\$):</b>			
	2016	2015	2014
Investment income	2,182,021	1,857,759	1,873,987
Management fees	224,160	223,408	218,046
Custodian's fees & expenses	14,156	12,835	13,861
Directors'/Trustees' fees & expenses	1,070	1,287	1,105
Professional fees	22,775	21,774	22,890
Shareholder reporting expenses	7,632	10,588	10,063
Shareholders' servicing agent fees & expenses	211	231	237
Stock exchange listing fees	527	447	265
Investor relations expense	4,584	2,548	4,856
Other expenses	10,670	8,238	7,455
Net expenses	285,785	281,356	278,778
<b>Net investment income (loss)</b>	<b>1,896,236</b>	<b>1,576,403</b>	<b>1,595,209</b>
Year end shares outstanding	2,349,612	2,349,612	2,349,612
Net investment income per share	\$0.81	\$0.67	\$0.68

**Consolidated Balance Sheet, Years Ended Sept. 30 (\$):**

	2016	2015
Investments, at value	\$36,904,410	\$36,903,571
Cash	643,431	66,058
Interest receivables	525,816	519,125
Other assets	619	1,238
Total assets	38,074,276	37,489,992
Payable for dividends	117,912	...
Common share dividends payable	...	116,589
Accrued management fees	18,409	18,170
Accrued directors/trustees fees	219	222
Accrued professional fees	...	20,634
Other accrued expenses	10,884	8,245
Total liabilities	147,424	163,860
Net assets applicable to common shares	37,926,852	37,326,132
Common shares	23,496	23,496
Paid-in surplus	33,599,476	33,599,476
Undistributed (over-distribution of) net investment income	659,024	321,130
Accumulated net realized gain (loss)	(484,868)	(638,013)
Net unrealized appreciation (depreciation)	4,129,724	4,020,043
Net assets applicable to common shares	37,926,852	37,326,132
Net assets value per share	\$16.14	\$15.89

<sup>□</sup> Cost - investments: \$32,883,528; <sup>□</sup> Cost - investments: \$32,774,686; <sup>□</sup> Cost - investments: \$32,774,686

**Recent Dividends:**

**1. Nuveen New York Municipal Value Fund 2 common.**

ExDate	Amt	Declared	Record	Payable
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01/13/2015	0.05	01/02/2015	01/15/2015	02/02/2015
02/11/2015	0.05	02/02/2015	02/13/2015	03/02/2015
03/11/2015	0.05	03/02/2015	03/13/2015	04/01/2015
04/13/2015	0.05	04/01/2015	04/15/2015	05/01/2015
05/13/2015	0.05	05/01/2015	05/15/2015	06/01/2015
06/11/2015	0.05	06/01/2015	06/15/2015	07/01/2015
07/13/2015	0.05	07/01/2015	07/15/2015	08/03/2015
08/12/2015	0.05	08/04/2015	08/14/2015	09/01/2015
09/11/2015	0.05	09/01/2015	09/15/2015	10/01/2015
10/13/2015	0.05	10/01/2015	10/15/2015	11/02/2015
11/10/2015	0.05	11/02/2015	11/13/2015	12/01/2015
12/11/2015	0.05	12/01/2015	12/15/2015	12/31/2015
01/13/2016	0.05	01/04/2016	01/15/2016	02/01/2016
02/10/2016	0.05	02/01/2016	02/12/2016	03/01/2016
03/11/2016	0.05	03/01/2016	03/15/2016	04/01/2016
04/13/2016	0.05	04/01/2016	04/15/2016	05/02/2016
05/11/2016	0.05	05/02/2016	05/13/2016	06/01/2016
06/13/2016	0.05	06/01/2016	06/15/2016	07/01/2016
07/13/2016	0.05	07/01/2016	07/15/2016	08/01/2016
08/11/2016	0.05	08/01/2016	08/15/2016	09/01/2016
09/13/2016	0.05	09/01/2016	09/15/2016	10/03/2016
10/12/2016	0.05	10/03/2016	10/14/2016	11/01/2016
11/10/2016	0.05	11/01/2016	11/15/2016	12/01/2016
12/13/2016	0.05	12/01/2016	12/15/2016	12/30/2016
12/13/2016	0.03	12/01/2016	12/15/2016	12/30/2016
01/11/2017	0.05	01/03/2017	01/13/2017	02/01/2017
02/13/2017	0.05	02/01/2017	02/15/2017	03/01/2017
03/13/2017	0.05	03/01/2017	03/15/2017	04/03/2017
04/11/2017	0.05	04/03/2017	04/13/2017	05/01/2017
05/11/2017	0.05	05/01/2017	05/15/2017	06/01/2017
06/13/2017	0.05	06/01/2017	06/15/2017	07/03/2017
07/12/2017	0.05	07/03/2017	07/14/2017	08/01/2017
08/11/2017	0.05	08/01/2017	08/15/2017	09/01/2017
09/14/2017	0.05	09/01/2017	09/15/2017	10/02/2017
10/12/2017	0.05	10/02/2017	10/13/2017	11/01/2017
11/14/2017	0.05	11/01/2017	11/15/2017	12/01/2017
11/22/2017	0.03	11/14/2017	11/24/2017	12/01/2017
11/22/2017	0.11	11/14/2017	11/24/2017	12/01/2017
12/14/2017	0.04	12/01/2017	12/15/2017	12/29/2017
01/11/2018	0.04	01/02/2018	01/12/2018	02/01/2018

**Annual Dividends:**

**1. Nuveen New York Municipal Value Fund 2 common.**

2015	0.63	2016	0.66	2017	0.71
2018	0.04				

**NUVEEN NEW YORK MUNICIPAL VALUE FUND 2**

**Annual Report**

**Consolidated Income Statement, Years Ended (\$):**

	02/28/17	09/30/16	09/30/15
Investment income	717,241	2,182,021	1,857,759
Management fees	89,572	224,160	223,408
Custodian's fees & expenses	5,719	14,156	12,835
Directors'/Trustees' fees & expenses	467	1,070	1,287
Professional fees	22,420	22,775	21,774
Shareholder reporting expenses	3,719	7,632	10,588
Shareholders' servicing agent fees & expenses	79	211	231
Stock exchange listing fees	220	527	447
Investor relations expense	2,054	4,584	2,548
Other expenses	3,887	10,670	8,238
Net expenses	128,137	285,785	281,356
<b>Net investment income (loss)</b>	<b>589,104</b>	<b>1,896,236</b>	<b>1,576,403</b>
Year end shares outstanding	2,349,612	2,349,612	2,349,612
Net investment income per share	\$0.25	\$0.81	\$0.67

<sup>□</sup> For 5 months

**Consolidated Balance Sheet, Years Ended (\$):**

2015	0.63	2016	0.66	2017	0.71
2018	0.04				
Investments, at value	\$35,668,007	\$36,904,410			
Cash	289,545	643,431			
Interest receivables	531,033	525,816			

Other assets	355	619
Total assets	36,488,940	38,074,276
Payable for dividends	111,201	117,912
Accrued management fees	16,470	18,409
Accrued directors/trustees fees	401	219
Accrued professional fees	21,383	...
Other accrued expenses	10,894	10,884
Total liabilities	160,349	147,424
Net assets applicable to common shares	36,328,591	37,926,852
Common shares	23,496	23,496
Paid-in surplus	33,599,476	33,599,476
Undistributed (over-distribution of) net investment income	292,435	659,024
Accumulated net realized gain (loss)	(247,770)	(484,868)
Net unrealized appreciation (depreciation)	2,660,954	4,129,724
Net assets applicable to common shares	36,328,591	37,926,852
Net assets value per share	\$15.46	\$16.14

<sup>□</sup> Cost - Long-term investments, at value: \$33,007,053; <sup>□</sup> Cost - investments: \$32,774,686

**Recent Dividends:**

**1. Nuveen New York Municipal Value Fund 2 common.**

ExDate	Amt	Declared	Record	Payable
01/13/2015	0.05	01/02/2015	01/15/2015	02/02/2015
02/11/2015	0.05	02/02/2015	02/13/2015	03/02/2015
03/11/2015	0.05	03/02/2015	03/13/2015	04/01/2015
04/13/2015	0.05	04/01/2015	04/15/2015	05/01/2015
05/13/2015	0.05	05/01/2015	05/15/2015	06/01/2015
06/11/2015	0.05	06/01/2015	06/15/2015	07/01/2015
07/13/2015	0.05	07/01/2015	07/15/2015	08/03/2015
08/12/2015	0.05	08/04/2015	08/14/2015	09/01/2015
09/11/2015	0.05	09/01/2015	09/15/2015	10/01/2015
10/13/2015	0.05	10/01/2015	10/15/2015	11/02/2015
11/10/2015	0.05	11/02/2015	11/13/2015	12/01/2015
12/11/2015	0.05	12/01/2015	12/15/2015	12/31/2015
01/13/2016	0.05	01/04/2016	01/15/2016	02/01/2016
02/10/2016	0.05	02/01/2016	02/12/2016	03/01/2016
03/11/2016	0.05	03/01/2016	03/15/2016	04/01/2016
04/13/2016	0.05	04/01/2016	04/15/2016	05/02/2016
05/11/2016	0.05	05/02/2016	05/13/2016	06/01/2016
06/13/2016	0.05	06/01/2016	06/15/2016	07/01/2016
07/13/2016	0.05	07/01/2016	07/15/2016	08/01/2016
08/11/2016	0.05	08/01/2016	08/15/2016	09/01/2016
09/13/2016	0.05	09/01/2016	09/15/2016	10/03/2016
10/12/2016	0.05	10/03/2016	10/14/2016	11/01/2016
11/10/2016	0.05	11/01/2016	11/15/2016	12/01/2016
12/13/2016	0.05	12/01/2016	12/15/2016	12/30/2016
12/13/2016	0.03	12/01/2016	12/15/2016	12/30/2016
01/11/2017	0.05	01/03/2017	01/13/2017	02/01/2017
02/13/2017	0.05	02/01/2017	02/15/2017	03/01/2017
03/13/2017	0.05	03/01/2017	03/15/2017	04/03/2017
04/11/2017	0.05	04/03/2017	04/13/2017	05/01/2017
05/11/2017	0.05	05/01/2017	05/15/2017	06/01/2017
06/13/2017	0.05	06/01/2017	06/15/2017	07/03/2017
07/12/2017	0.05	07/03/2017	07/14/2017	08/01/2017
08/11/2017	0.05	08/01/2017	08/15/2017	09/01/2017
09/14/2017	0.05	09/01/2017	09/15/2017	10/02/2017
10/12/2017	0.05	10/02/2017	10/13/2017	11/01/2017
11/14/2017	0.05	11/01/2017	11/15/2017	12/01/2017
11/22/2017	0.03	11/14/2017	11/24/2017	12/01/2017
11/22/2017	0.11	11/14/2017	11/24/2017	12/01/2017
12/14/2017	0.04	12/01/2017	12/15/2017	12/29/2017
01/11/2018	0.04	01/02/2018	01/12/2018	02/01/2018

**Annual Dividends:**

**1. Nuveen New York Municipal Value Fund 2 common.**

2015	0.63	2016	0.66	2017	0.71
2018	0.04				

**NVR INC.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

ExDate	Amt	Declared	Record	Payable
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income tax expense (benefit).....	(205,500)	(88,200)	(86,700)	Intangible assets, net	368,400	427,400	depreciation).....	582,300	556,000	644,100
Deferred state & local income tax expense (benefit).....	11,100	12,000	12,100	Other assets	298,100	244,700	Gross profit	200,800	203,900	193,900
Deferred international income tax expense (benefit).....	115,100	(49,800)	(38,500)	Total assets	24,931,200	23,165,400	Selling, general & administrative	117,100	118,500	119,300
Total deferred income tax expense (benefit).....	(79,300)	(126,000)	(113,100)	Accounts payable	11,574,600	10,476,700	Depreciation & amortization	27,900	30,600	34,000
Income tax expense (benefit).....	696,200	600,500	583,600	Customer advances	1,266,700	1,186,600	Asset impairment	32,900	5,700	19,400
Income (loss) from equity method investments.....	3,500	5,400	8,400	Current portion of debt	...	100	Gain (loss) on asset sales	(400)	(300)	(200)
<b>Net income (loss)</b> .....	<b>1,192,200</b>	<b>1,246,700</b>	<b>1,203,400</b>	Short-term debt	11,800	28,700	Restructuring & severance	5,700	11,100	5,900
Less: net income attributed to noncontrolling interests.....	(103,800)	(98,100)	(109,500)	Taxes payable	330,000	349,600	Interest expense	21,500	24,700	28,300
Net income - Omnicom Group Inc.	1,088,400	1,148,600	1,093,900	Other current liabilities	1,925,800	1,969,200	Debt issuance costs write-off	...	2,900	600
Net income allocated to participating securities.....	1,600	6,500	12,400	Total current liabilities	15,108,900	14,010,900	Acquisition & integration related expenses	300	900	400
Net income available for common shares.....	1,086,800	1,142,100	1,081,500	Senior notes	4,900,000	4,900,000	Other income (expense), net	900	700	(6,900)
Weighted average shares outstanding - basic.....	232,300	237,900	244,200	Other debt	...	100	Total other costs & expenses	204,900	194,000	215,000
Weighted average shares outstanding - diluted.....	233,900	239,200	245,200	Unamortized premium (discount), net	6,200	7,600	Income before income taxes - U.S. federal	(9,100)	1,500	(11,200)
Year end shares outstanding.....	230,100	234,700	239,700	Unamortized debt issuance costs	(20,300)	(24,200)	Income before income taxes - foreign	5,000	8,400	(9,900)
Net income (loss) per share - basic.....	\$4.68	\$4.80	\$4.43	Unamortized deferred gain from settlement of interest rate swaps	(20,300)	(24,200)	Income (loss) from continuing operations before income taxes	(4,100)	9,900	(21,100)
Net income (loss) per share - diluted.....	\$4.65	\$4.78	\$4.41	Fair value adjustment attributed to outstanding interest rate swaps	(39,400)	(47,600)	Current U.S. federal income tax expense (benefit)	600	600	600
Dividends per common share.....	\$2.25	\$2.15	\$2.00	Subtotal	4,912,900	4,920,600	Current state & local income tax expense	100	200	200
Total number of employees.....	77,300	78,500	74,900	Less: current portion	...	100	Current foreign income tax expense (benefit)	5,900	4,300	2,700
Number of common stockholders.....	2,074	2,138	2,194	Long-term liabilities	1,091,200	892,300	Total current income tax expense (benefit)	6,600	5,100	3,500
Foreign currency translation adjustments.....	412,700	(319,400)	(427,200)	Deferred tax liabilities	483,600	480,500	Deferred U.S. federal income tax expense (benefit)	72,600	2,400	(4,000)
				Temporary equity - redeemable noncontrolling interests	182,400	201,600	Deferred state & local income tax expense (benefit)	7,800	500	200
				Common stock	44,600	44,600	Deferred foreign income tax expense (benefit)	(3,300)	2,300	(2,100)
				Additional paid-in capital	828,300	798,300	Total deferred income tax expense (benefit)	77,100	5,200	(5,900)
				Retained earnings	6,210,600	5,677,200	Income tax expense (benefit)	83,700	10,300	(2,400)
				Cash flow hedge	(26,300)	(29,500)	Income (loss) from continuing operations	(87,800)	(400)	(18,700)
				Unrealized gain (loss) on available-for-sale securities	(300)	(800)	Income (loss) from discontinued operations	...	...	900
				Defined benefit pension & postemployment arrangements	(88,400)	(90,600)	<b>Net income (loss)</b> .....	(87,800)	(400)	(17,800)
				Foreign currency translation	(848,000)	(1,235,100)	Weighted average shares outstanding - basic	44,400	44,000	45,300
				Accumulated other comprehensive income (loss)	(963,000)	(1,356,000)	Weighted average shares outstanding - diluted	44,400	44,000	45,700
				Treasury stock, at cost	3,505,400	3,002,100	Year end shares outstanding	44,800	45,100	44,800
				Total shareholders' equity	2,615,100	2,162,000	Earnings (loss) per share from continuing operations-basic	\$(1.98)	\$(0.01)	\$(0.41)
				Noncontrolling interests	537,100	497,600	Earnings (loss) per share from discontinued operations-basic	...	...	\$0.02
				Total equity	3,152,200	2,659,600	Net earnings (loss) per share-basic	\$(1.98)	\$(0.01)	\$(0.39)

**Recent Dividends:**

**1. Omnicom Group, Inc. common.**

ExDate	Amt	Declared	Record	Payable
12/19/2014	0.50	12/08/2014	12/23/2014	01/07/2015
03/05/2015	0.50	02/10/2015	03/09/2015	04/07/2015
06/10/2015	0.50	05/18/2015	06/12/2015	07/10/2015
09/18/2015	0.50	07/16/2015	09/22/2015	10/08/2015
12/16/2015	0.50	12/03/2015	12/18/2015	01/07/2016
03/07/2016	0.50	02/02/2016	03/09/2016	04/07/2016
06/09/2016	0.55	05/24/2016	06/13/2016	07/11/2016
09/20/2016	0.55	07/14/2016	09/22/2016	10/10/2016
12/15/2016	0.55	12/08/2016	12/19/2016	01/09/2017
03/07/2017	0.55	02/02/2017	03/09/2017	04/07/2017
06/12/2017	0.55	05/25/2017	06/14/2017	07/12/2017
09/21/2017	0.55	07/13/2017	09/22/2017	10/10/2017
12/18/2017	0.60	12/04/2017	12/19/2017	01/09/2018

**Annual Dividends:**

**1. Omnicom Group, Inc. common.**

2015.....	2.00	2016.....	2.10	2017.....	2.20
2018.....	0.60				

**OMNOVA SOLUTIONS INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Nov. 30 (\$000):**

	2017	2016	2015
Net sales	783,100	759,900	838,000
Cost of goods sold (exclusive of			

□ Reclassified to conform with 2017 presentation; □ Reclassified to conform with 2016 presentation; □ As is; □ Approximately; □ As of January 31, 2018; □ As of January 25, 2017; □ As of January 27, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
Cash & cash equivalents	3,796,000	3,002,200
Short-term investments, at cost	400	20,600
Accounts receivable, gross	8,115,900	7,535,700
Less: allowance for doubtful accounts	32,100	24,900
Accounts receivable, net	8,083,800	7,510,800
Work in process	1,110,600	1,125,400
Other current assets	1,125,200	1,063,000
Total current assets	14,116,000	12,722,000
Property, plant & equipment, gross	1,970,100	1,908,200
Less: accumulated depreciation	1,279,200	1,233,400
Property, plant & equipment, net	690,900	674,800
Equity method investments	120,300	120,400
Goodwill	9,337,500	8,976,100
Intangible assets, gross	1,248,300	1,205,000
Less: accumulated amortization - intangible assets	879,900	777,600

continuing operations-diluted . . . . .	\$(1.98)	\$(0.01)	\$(0.41)
Earnings (loss) per share from discontinued operations-diluted . . . . .			\$0.02
Net earnings (loss) per share-diluted . . . . .	\$(1.98)	\$(0.01)	\$(0.39)
Total number of employees . . . . .	1,800	2,100	2,235
Number of common stockholders . . . . .	5,454	5,773	6,030
Foreign currency translation adjustments . . . . .	6,500	600	(19,900)

<sup>1</sup> Net of tax benefit - income (loss) from discontinued operations: \$600,000; <sup>2</sup> As is; <sup>3</sup> Approximately

**Consolidated Balance Sheet, Years Ended Nov. 30 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Cash & cash equivalents . . . . .	88,000	72,000	
Accounts receivable, gross . . . . .	101,900	88,000	
Less allowance for doubtful accounts . . . . .	2,900	800	
Accounts receivable, net . . . . .	99,000	87,200	
Raw materials & supplies . . . . .	30,600	30,600	
Work-in-process . . . . .	4,500	4,700	
Finished products . . . . .	62,100	58,200	
Excess of acquired cost over LIFO cost . . . . .	14,300	12,900	
Obsolescence reserves . . . . .	6,400	6,600	
Inventories, net . . . . .	76,500	74,000	
Prepaid expenses & other current assets . . . . .	12,500	18,100	
Assets held for sale - current . . . . .		25,700	
Total current assets . . . . .	276,000	277,000	
Land . . . . .	18,500	16,800	
Building & improvements . . . . .	145,900	141,600	
Machinery & equipment . . . . .	402,800	413,600	
Construction in progress . . . . .	15,100	13,900	
Property, plant & equipment, gross . . . . .	582,300	585,900	
Accumulated depreciation . . . . .	373,400	383,200	
Property, plant & equipment, net . . . . .	208,900	202,700	
Intangible assets, net . . . . .	56,000	56,700	
Goodwill, net . . . . .	66,300	80,200	
Deferred income taxes - non-current . . . . .	100	66,700	
Other assets . . . . .	5,500	4,000	
Total assets . . . . .	612,800	687,300	
Term loan B - current portion . . . . .	3,500	3,500	
Capital lease obligations . . . . .	700	700	
Amounts due banks . . . . .	4,200	4,200	
Accounts payable . . . . .	78,300	68,700	
Accrued payroll & personal property taxes . . . . .	26,100	23,400	
Employee benefit obligations . . . . .	2,900	4,500	
Other current liabilities . . . . .	5,100	7,400	
Liabilities held for sale - current . . . . .		5,200	
Total current liabilities . . . . .	116,600	113,400	
Term loan B . . . . .	345,600	349,200	
Capital lease obligations . . . . .	16,200	16,800	
Less current portion . . . . .	4,200	4,200	
Unamortized original issue discount . . . . .	(2,800)	(3,400)	
Debt issuance costs . . . . .	(5,000)	(5,900)	
Postretirement benefits other than pensions . . . . .	6,300	6,300	
Pension liabilities . . . . .	70,500	82,300	
Deferred income taxes - non-current . . . . .	23,400	11,400	
Other liabilities . . . . .	8,000	11,600	
Total liabilities . . . . .	574,600	577,500	
Common stock . . . . .	4,800	4,800	
Additional contributed capital . . . . .	343,400	341,000	

Retained earnings (accumulated deficit) . . . . .	(159,200)	(74,300)	
Treasury stock at cost . . . . .	25,500	23,200	
Foreign currency translation adjustments . . . . .	(23,100)	(29,600)	
Employee benefit plans . . . . .	(102,200)	(108,900)	
Accumulated other comprehensive income (loss) . . . . .	(125,300)	(138,500)	
Total shareholders' equity (deficit) . . . . .	38,200	109,800	

<sup>1</sup> Reclassified to conform with 2017 presentation

**Recent Dividends:**

**1. Omnova Solutions Inc common.**  
No dividends paid.

**Annual Dividends:**

**1. Omnova Solutions Inc common.**  
No dividends paid.

**ON ASSIGNMENT, INC.**

**Acquisition Development** On Jan. 31, 2018, Co. signed a definitive agreement to acquire ECS Federal, LLC (ECS) from Roy Kapani, Co.'s majority owner and founder, and Lindsay Goldberg, a private investment firm, for \$775,000,000 in cash. The transaction is subject to various regulatory approvals and customary closing conditions and is expected to close on Apr. 2, 2018.

**OPSENS INC**

**Annual Meeting Development** On Jan. 23, 2018, Co. held its Annual General Meeting of Shareholders at Co.'s head office in Quebec City, Canada.

**OPSENS INC**

**Official Changes** On Jan. 23, 2018, Co. announced that Mr. Claude Belleville retired Vice President, Medical Devices.

**ORACLE CORP**

**Acquisition Development** On Feb. 15, 2018, Co. announced that it has signed an agreement to acquire Zenedge, Inc., a cloud-based DDoS mitigation, WAF, API protection and bot management solutions managed by top cybersecurity experts. Terms of the transaction were not disclosed.

**OREX MINERALS INC (NEW)**

**Acquisition Development** On Jan. 26, 2018, Co. has entered into an option agreement (the "Agreement") with Exploraciones del Altiplano, S.A. de C.V. ("Altiplano") to acquire (the "Transaction") a 100% interest in the San Luis del Cordero Project in Durango, Mexico (the "Property"). Under the Agreement, Co. is required to make the following annual cash and share payments to Altiplano in order to exercise its option to acquire the Property: (i) On signing the Agreement - Issue 100,000 Co. common shares ("Orex Shares") and pay US\$100,000; (ii) On the first anniversary - Issue 200,000 Orex Shares and pay US\$150,000; (iii) On the second anniversary - Issue 300,000 Orex Shares and pay US\$200,000; (iv) On the third anniversary - Issue 400,000 Orex Shares and pay US\$550,000; and (v) On the fourth anniversary - Pay US\$1,500,000 (of which 30% can be issued in Orex Shares). In order to acquire the Property, Co. will also have to satisfy work commitments on the Property for the first two years of US\$400,000 in Year 1 and US\$600,000 in Year 2.

**ORMAT TECHNOLOGIES INC**

**Acquisition Development** On Jan. 24, 2018, Co. announced that it has entered into a definitive agreement to acquire U.S. Geothermal, Inc ("U.S. Geothermal"). Under terms of the merger agreement, holders of U.S. Geothermal common stock will receive \$5.45 per share in cash. On fully diluted basis, including payment to U.S. Geothermal's option holders, Co. will pay a total consideration of approximately \$109,900,000. The closing of the merger is subject to customary conditions, including receipt of regulatory approvals and approval by persons holding a majority of the outstanding shares of US Geothermal common stock. The transaction is expected to close in the second quarter of 2018.

**OSHKOSH CORP (NEW)**

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales . . . . .	1,586,300	1,211,400
Cost & expenses . . . . .	1,501,900	1,162,700
Operating income . . . . .	73,800	36,200
Interest income . . . . .	1,700	800
Interest expense . . . . .	15,400	14,700
Other income (expense), net . . . . .	500	1,300
Equity earnings . . . . .	(500)	(800)
Net before taxes . . . . .	60,600	23,600
Income taxes . . . . .	4,700	5,200
<b>Net income</b> . . . . .	56,400	19,200
Balance for common . . . . .	56,400	19,200

Earnings common share		
Primary . . . . .	\$0.75	\$0.26
Fully Diluted . . . . .	\$0.74	\$0.26
Common Shares:		
Full Diluted . . . . .	76,024	75,385
Year-end . . . . .	74,624	74,569

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:		2017
Cash & equivalents . . . . .		379,100
Inventories . . . . .		1,219,900
Current assets . . . . .		2,916,600
Net property & equip. . . . .		458,000
Total assets . . . . .		4,962,100
Liabilities:		
Current liabilities . . . . .		1,565,400
Long-term debt . . . . .		803,400
Stockholders' equity . . . . .		2,293,400
Net current assets . . . . .		1,351,200

**OWENS CORNING**

**Acquisition Completed** On Feb. 5, 2018, Co.'s wholly-owned subsidiary, Owens Corning Finland Oy, acquired all the capital stock of Parry 1 Holding AB, which in turn owned Paroc Group Oy ("Paroc"), a producer of mineral wool for building and technical insulation products and solutions in Europe, from Parry Investment S.A. and certain individuals for Euro900,000,000 in cash. As the result Paroc became a wholly-owned subsidiary of Co.

**OWENS-ILLINOIS, INC.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Net sales . . . . .	6,869,000	6,702,000	6,156,000
Cost of goods sold . . . . .	5,736,000	5,490,000	5,046,000
Gross profit . . . . .	1,133,000	1,212,000	1,110,000
Selling & administrative expense . . . . .	502,000	503,000	476,000
Research, development & engineering expense . . . . .	60,000	65,000	64,000
Interest income (expense), net . . . . .	(268,000)	(272,000)	(251,000)
Equity earnings . . . . .	77,000	60,000	60,000
Restructuring, asset impairment & related charges . . . . .	(77,000)	(104,000)	(75,000)
Intangible amortization expense . . . . .	41,000	39,000	21,000
Impairment of equity investment . . . . .		25,000	
Charge for asbestos-related costs . . . . .			(16,000)
Gain on China land compensation . . . . .		71,000	
Royalties . . . . .	(11,000)	(13,000)	(12,000)
Strategic transaction costs . . . . .			(23,000)
Acquisition-related fair value intangible adjustments . . . . .			(10,000)
Foreign currency exchange (gain) loss . . . . .	(5,000)	(6,000)	10,000
Other expense (income) . . . . .	7,000	14,000	12,000
Earnings (loss) from continuing operations before income taxes - U.S. . . . .	(43,000)	(27,000)	
Earnings (loss) from continuing operations before income taxes - non-U.S. . . . .	318,000	383,000	268,000
Earnings (loss) from continuing operations before income taxes . . . . .	275,000	356,000	268,000



Current U.S. provision (benefit) for income taxes	(5,000)	...	9,000
Current foreign provision (benefit) for income taxes	87,000	123,000	85,000
Total current income tax provision (benefit)	82,000	123,000	94,000
Deferred U.S. provision (benefit) for income taxes	6,000	3,000	10,000
Deferred foreign provision (benefit) for income taxes	(18,000)	(7,000)	2,000
Total deferred income tax provision (benefit)	(12,000)	(4,000)	12,000
Provision (benefit) for income taxes	70,000	119,000	106,000
Earnings (loss) from continuing operations	205,000	237,000	162,000
Gain (loss) from discontinued operations	(3,000)	(7,000)	(4,000)
<b>Net earnings (loss)</b>	<b>202,000</b>	<b>230,000</b>	<b>158,000</b>
Net earnings (loss) attributable to noncontrolling interests	(22,000)	(21,000)	(23,000)
Net earnings (loss) attributable to the Company	180,000	209,000	135,000
Weighted average shares outstanding - basic	162,737	161,857	161,169
Weighted average shares outstanding - diluted	164,647	162,825	162,135
Year end shares outstanding	163,079	162,337	160,962
Earnings (loss) per share - continuing operations - basic	\$1.12	\$1.33	\$0.86
Earnings (loss) per share - discontinued operations - basic	\$(0.01)	\$(0.04)	\$(0.03)
Net earnings (loss) per share - basic	\$1.11	\$1.29	\$0.83
Earnings (loss) per share - continuing operations - diluted	\$1.11	\$1.32	\$0.85
Earnings (loss) per share - discontinued operations - diluted	\$(0.01)	\$(0.04)	\$(0.03)
Net earnings (loss) per share - diluted	\$1.10	\$1.28	\$0.82
Total number of employees	26,500	27,000	27,000
Number of common stockholders	998	1,118	1,131
Number of beneficiary stockholders	38,415	29,228	25,597
Foreign currency translation adjustments	...	(224,000)	(529,000)

Reclassified to conform with 2016 presentation; As is; Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	492,000	492,000
Trade accounts receivable, gross	697,000	612,000
Less allowance	34,000	32,000
Trade receivables, net	663,000	580,000

Finished goods	873,000	827,000
Raw materials	122,000	118,000
Operating supplies	41,000	38,000
Inventories	1,036,000	983,000
Prepaid expenses	...	50,000
Value added taxes	...	46,000
Other current assets	...	103,000
Prepaid expenses & other current assets	229,000	199,000
Total current assets	2,420,000	2,254,000
Equity investments	525,000	433,000
Pension assets	49,000	40,000
Deferred tax assets	194,000	185,000
Deferred returnable packaging costs	119,000	115,000
Repair parts inventories	106,000	107,000
Capitalized software	82,000	85,000
Value added taxes	24,000	22,000
Other assets	77,000	88,000
Intangibles	439,000	464,000
Goodwill	2,590,000	2,462,000
Land, at cost	255,000	241,000
Buildings & building equipment	1,180,000	1,090,000
Factory machinery & equipment	5,015,000	4,496,000
Transportation, office & miscellaneous equipment	96,000	85,000
Construction in progress	303,000	238,000
Property, plant & equipment, gross	6,849,000	6,150,000
Less: accumulated depreciation	3,718,000	3,270,000
Net property, plant & equipment	3,131,000	2,880,000
Total assets	9,756,000	9,135,000
Accounts payable	1,324,000	1,135,000
Salaries & wages	166,000	174,000
U.S. & foreign income taxes	35,000	58,000
Current portion of asbestos-related liabilities	100,000	115,000
Other accrued liabilities	378,000	383,000
Liabilities of discontinued operations	115,000	...
Short-term loans	151,000	162,000
Long-term debt due within one year	11,000	33,000
Total current liabilities	2,280,000	2,060,000
Secured credit agreement - term loans	1,148,000	1,677,000
Senior notes	3,913,000	3,156,000
Senior debentures	...	250,000
Capital leases	54,000	57,000
Other long-term debt	17,000	26,000
Less: amounts due within one year	11,000	33,000
Long-term debt	5,121,000	5,133,000
Deferred taxes	99,000	100,000
Pension benefits	471,000	552,000
Nonpension postretirement benefits	167,000	162,000
Other liabilities	209,000	188,000
Asbestos-related liabilities	482,000	577,000
Common stock	2,000	2,000
Capital in excess of par value	3,099,000	3,080,000
Treasury stock, at cost	551,000	560,000
Retained earnings (accumulated deficit)	84,000	(96,000)
Net effect of exchange rate fluctuations	(723,000)	(788,000)
Change in certain derivative instruments	(12,000)	(4,000)
Employee benefit plans	(1,091,000)	(1,380,000)
Accumulated comprehensive income (loss)	(1,826,000)	(2,172,000)
Total share owners' equity (deficit) of the Company	808,000	254,000
Noncontrolling interests	119,000	109,000
Total share owners'		

equity	927,000	363,000
Reclassified to conform with 2017 presentation		
<b>Recent Dividends:</b>		
<b>1. Owens-Illinois, Inc. common.</b>		
No dividends paid.		
<b>2. Owens-Illinois, Inc. convertible preferred.</b>		
No dividends paid.		
<b>Annual Dividends:</b>		
<b>1. Owens-Illinois, Inc. common.</b>		
No dividends paid.		
<b>2. Owens-Illinois, Inc. convertible preferred.</b>		
No dividends paid.		
<b>PALATIN TECHNOLOGIES INC</b>		
<b>Earnings, 6 mos. to Dec 31(Consol. - \$):</b>		
	2017	2016
Cost & expenses	23,378,745	21,876,305
Operating income	14,174,916	(21,876,305)
Interest income	133,082	12,636
Interest expense	848,040	1,218,520
Net before taxes	13,459,958	(23,082,189)
Income taxes	(173,865)	...
<b>Net income</b>	<b>13,633,823</b>	<b>(23,082,189)</b>
Earnings common share		
Primary	\$0.07	\$(0.13)
Fully Diluted	\$0.07	\$(0.13)
Common Shares:		
Full Diluted	200,430,824	171,823,390
Year-end	195,373,239	133,423,837
<b>PANHANDLE OIL &amp; GAS INC</b>		
<b>Annual Meeting Development</b>		
On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders for Wednesday, Mar. 7, 2018, at 9:00 a.m. local time, at The Oklahoma History Center, 800 Nazih Zuhdi Drive (N.E. 23rd & Lincoln Blvd.), Oklahoma City, OK.		
<b>PANHANDLE OIL &amp; GAS INC</b>		
<b>Earnings, 3 mos. to Dec 31(Consol. - \$):</b>		
	2017	2016
Total revenues	12,490,526	7,036,643
Cost & expenses	6,139,763	5,547,772
Operating income	1,074,939	(3,345,392)
Net before taxes	1,074,939	(3,345,392)
Income taxes	(12,710,000)	(1,107,000)
<b>Net income</b>	<b>13,784,939</b>	<b>(2,238,392)</b>
Earnings common share		
Primary	\$0.81	\$(0.13)
Fully Diluted	\$0.81	\$(0.13)
Common Shares:		
Full Diluted	16,948,287	16,878,184
Year-end	16,708,960	16,639,343
<b>Consolidated Balance Sheet Items, as of (\$):</b>		
Assets:		
Cash & equivalents	568,427	...
Current assets	8,702,315	...
Net property & equip.	195,356,242	...
Total assets	204,300,640	...
Liabilities:		
Current liabilities	3,181,088	...
Long-term debt	50,400,000	...
Stockholders' equity	129,182,673	...
Net current assets	5,521,227	...
<b>PARAMOUNT GOLD NEVADA CORP</b>		
<b>Earnings, 6 mos. to Dec 31(Consol. - \$):</b>		
	2017	2016
Total revenues	85,548	45,905
Cost & expenses	2,989,477	3,175,709
Operating income	(2,905,805)	(3,132,388)
Interest income	7,590	6,513
Net before taxes	(2,901,609)	(3,086,814)
Income taxes	...	(3,215,418)
<b>Net income</b>	<b>(2,901,609)</b>	<b>128,604</b>
Earnings common share		
Primary	\$(0.14)	\$0.01
Fully Diluted	\$(0.14)	\$0.01
Common Shares:		
Full Diluted	20,082,128	15,622,782
Year-end	23,074,954	15,689,954
<b>PAYCOM SOFTWARE INC</b>		



Inventories	8,806,000	9,017,000
Other current assets	603,000	853,000
Total current assets	21,594,000	17,608,000
Land & land improvements	639,000	590,000
Buildings & building equipment	3,989,000	3,474,000
Machinery & equipment	8,976,000	7,366,000
Construction in progress	962,000	930,000
Property, plant & equipment, gross	14,566,000	12,360,000
Less: Accumulated depreciation	7,295,000	6,296,000
Property, plant & equipment, net	7,271,000	6,064,000
Goodwill	7,666,000	7,324,000
Other intangible assets, net	2,432,000	2,470,000
Investments in unconsolidated subsidiaries	1,074,000	1,011,000
Deferred income taxes	1,007,000	859,000
Other assets	1,924,000	1,515,000
Total assets	42,968,000	36,851,000
Bank loans	499,000	643,000
Current portion of long-term debt	2,506,000	2,573,000
Accounts payable	2,242,000	1,666,000
Accrued liabilities - marketing & selling	708,000	575,000
Accrued liabilities - taxes, except income taxes	5,324,000	6,204,000
Accrued liabilities - employment costs	856,000	800,000
Accrued liabilities - dividends payable	1,669,000	1,621,000
Other accrued liabilities	1,346,000	1,553,000
Income taxes	812,000	832,000
Total current liabilities	15,962,000	16,467,000
Notes	23,291,000	19,857,000
Foreign currency obligations	10,549,000	8,567,000
Long-term debt, gross	33,840,000	28,424,000
Less: current portion of long-term debt	2,506,000	2,573,000
Long-term debt, net	31,334,000	25,851,000
Deferred income taxes	799,000	1,897,000
Employment costs	2,271,000	2,800,000
Other liabilities	2,832,000	736,000
Total liabilities	53,198,000	47,751,000
Additional paid-in capital	1,972,000	1,964,000
Earnings (accumulated deficit) reinvested in the business	29,859,000	30,397,000
Currency translation adjustments	(5,761,000)	(6,091,000)
Pension & other benefits	(2,816,000)	(3,565,000)
Derivatives accounted for as hedges	42,000	97,000
Accumulated other comprehensive income (loss)	(8,535,000)	(9,559,000)
Less: cost of repurchased stock	35,382,000	35,490,000
Total PMI stockholders' equity (deficit)	(12,086,000)	(12,688,000)
Non-controlling interests	1,856,000	1,788,000
Total stockholders' equity (deficit)	(10,230,000)	(10,900,000)

**Recent Dividends:****1. Philip Morris International Inc common.**

ExDate	Amt	Declared	Record	Payable
12/22/2014	1.00	12/10/2014	12/24/2014	01/09/2015
03/24/2015	1.00	03/11/2015	03/26/2015	04/10/2015
06/23/2015	1.00	06/11/2015	06/25/2015	07/10/2015
09/28/2015	1.02	09/15/2015	09/30/2015	10/14/2015
12/21/2015	1.02	12/09/2015	12/23/2015	01/08/2016
03/22/2016	1.02	03/10/2016	03/25/2016	04/11/2016
06/21/2016	1.02	06/09/2016	06/23/2016	07/11/2016
09/26/2016	1.04	09/14/2016	09/28/2016	10/13/2016
12/20/2016	1.04	12/07/2016	12/22/2016	01/10/2017

03/21/2017	1.04	03/09/2017	03/23/2017	04/11/2017
06/21/2017	1.04	06/09/2017	06/23/2017	07/11/2017
09/26/2017	1.07	09/13/2017	09/27/2017	10/12/2017
12/20/2017	1.07	12/07/2017	12/21/2017	01/11/2018

**Annual Dividends:****1. Philip Morris International Inc common.**

2015	4.02	2016	4.10	2017	4.19
2018	1.07				

**PLANTRONICS, INC.****Earnings, 9 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Total revenues	640,760	672,222
Cost & expenses	550,390	577,157
Operating income	90,370	95,065
Other income (expense), net	5,230	4,119
Net before taxes	73,696	77,317
Income taxes	84,419	14,235
Net income	(10,723)	63,082
Earnings common share		
Primary	\$(0.33)	\$1.96
Fully Diluted	\$(0.33)	\$1.92
Common Shares:		
Full Diluted	32,384	32,895
Year-end	33,076	33,183

**PLAYAGS INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2016	2015	2014
Revenues - gaming operations	154,857	117,013	68,981
Revenues - equipment sales	11,949	6,279	3,159
Total revenues	166,806	123,292	72,140
Cost of gaming operation	26,736	23,291	14,169
Cost of equipment sales	6,237	1,548	1,607
Selling, general & administrative	46,108	40,088	19,456
Research & development	21,346	14,376	4,856
Write downs & other charges	3,262	11,766	7,068
Depreciation & amortization	80,181	61,662	33,405
Total operating expenses	183,870	152,731	80,561
Income (loss) from operations	(17,064)	(29,439)	(8,421)
Interest expense	59,963	41,642	17,235
Interest income	57	82	42
Other expense (income)	(7,404)	(3,635)	(573)
Income before income taxes - United States	(69,020)	(66,728)	(26,187)
Income before income taxes - Foreign	(15,354)	(7,906)	...
Income (loss) before provision for income taxes	(84,374)	(74,634)	(26,187)
Current federal income taxes	(958)	932	...
Current state income taxes	113	(10)	...
Current foreign income taxes	5,865	1,424	...
Current income taxes	5,020	2,346	7
Deferred federal income taxes	(7,550)	(34,589)	2,005
Deferred state income taxes	(31)	(2,506)	177
Deferred foreign income taxes	(439)	(1,340)	...
Deferred income taxes	(8,020)	(38,435)	2,182
Income tax			

(expense) benefit	(3,000)	(36,089)	2,189
Net income (loss)	(81,374)	(38,545)	(28,376)
Weighted average shares outstanding			
- basic	14,932	12,918	10,000
Weighted average shares outstanding			
- diluted	14,932	12,918	10,000
Year end shares outstanding	14,932	14,932	...
Net earnings (loss) per share - basic	\$(5.45)	\$(2.98)	\$(2.84)
Net earnings (loss) per share - diluted	\$(5.45)	\$(2.98)	\$(2.84)
Number of full time employees	550	...	...

□ As of September 30, 2017; □ As is

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2016	2015
Cash & cash equivalents	17,977	35,722
Restricted cash	100	100
Accounts receivable, gross	26,007	23,766
Provision for doubtful accounts	1,972	113
Accounts receivable	24,035	23,653
Inventories	10,729	7,087
Prepaid expenses	2,609	4,642
Deposits & other	3,052	2,440
Total current assets	58,502	73,644
Gaming equipment	108,635	89,361
Other property & equipment	13,900	14,976
Less: Accumulated depreciation	54,609	37,638
Property & equipment, net	67,926	66,699
Goodwill	251,024	253,851
Deferred tax assets	9	37
Intangible assets	232,877	290,356
Other assets	23,754	26,560
Total assets	634,092	711,147
Accounts payable	8,790	4,776
Salary & payroll tax accrual	6,594	5,851
Taxes payable	2,128	2,440
Accrued interest	2	8
C2 Gaming contingent consideration	...	1,125
Placement fees payable	4,000	4,525
Accrued other	4,978	4,305
Accrued liabilities	17,702	18,254
Current maturities of long-term debt	6,537	6,919
Total current liabilities	33,029	29,949
Senior secured credit facilities	395,581	396,717
Senior secured PIK notes	133,286	118,764
Seller notes	20,116	18,902
Equipment long-term note payable & capital leases	4,792	5,826
Total debt	553,775	540,209
Less: Current portion	6,537	6,919
Long-term debt	547,238	533,290
Deferred tax liability	6,957	15,347
Other long-term liabilities	30,440	32,024
Total liabilities	617,664	610,610
Common stock	149	149
Additional paid-in capital	177,276	177,276
Retained earnings (accumulated deficit)	(156,451)	(75,077)
Accumulated other comprehensive income (loss)	(4,546)	(1,811)
Total stockholders' equity	16,428	100,537

**Recent Dividends:****1. PlayAGS Inc common.**

No dividends paid.

**Annual Dividends:**

**1. PlayAGS Inc common.**

No dividends paid.

**PLY GEM HOLDINGS INC**

**Sale Development** On Jan. 31, 2018, Co. and Clayton, Dubilier & Rice ("CD&R") announced a definitive agreement under which CD&R funds will acquire all of the outstanding shares of Co. common stock in a go-private transaction valued at approximately \$2,400,000,000. Co.'s board of directors unanimously approved the agreement, which provides for the payment of \$21.64 per share in cash to all holders of Co. common stock. The cash purchase price represents a premium of approximately 20% over Co.'s closing stock price on Jan. 30, 2018. Promptly following entry into the agreement, stockholders holding greater than 50% of the outstanding shares of Co. common stock executed a written consent to approve the transaction, thereby providing the required stockholder approval. CD&R has also entered into a definitive agreement to acquire Atrium Corp. ("Atrium") and combine Atrium with Co. to create an exterior building products company with total revenue of more than \$2,400,000,000 in 2017. The transactions are expected to close simultaneously in the second quarter of 2018 and are subject to the receipt of customary closing conditions, including regulatory approvals. Closing of the acquisition of Co. is not subject to the closing of the acquisition of Atrium. However, assuming both transactions close simultaneously, CD&R funds will own approximately 70% of the new privately-held company, and Atrium shareholders, which include funds managed by Golden Gate Capital, will hold approximately 30%.

**POST HOLDINGS INC**

**Earnings, 3 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues	1,433,100	1,249,800
Cost & expenses	1,227,100	1,134,700
Operating income	164,500	76,200
Interest expense	90,500	72,900
Other income (expense), net	(34,600)	144,500
Net before taxes	39,400	147,800
Income taxes	(255,800)	46,000
<b>Net income</b>	295,200	101,800
Balance for common	291,500	98,400
Earnings common share		
Primary	\$4.42	\$1.42
Fully Diluted	\$3.82	\$1.27
Common Shares:		
Full Diluted	77,300	80,300
Year-end	65,576	64,279

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	1,944,500
Inventories	587,200
Current assets	3,049,600
Net property & equip.	1,678,400
Total assets	12,279,800
Liabilities:	
Current liabilities	752,200
Long-term debt	7,512,600
Stockholders' equity	3,030,400
Net current assets	2,297,400

**PPG INDUSTRIES INC**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)
Net sales	14,750,000	14,270,000	14,241,000
Cost of sales, exclusive of depreciation & amortization	8,204,000	7,693,000	7,786,000
Selling, general & administrative	3,570,000	3,581,000	3,584,000
Depreciation	331,000	319,000	314,000
Amortization	129,000	121,000	132,000
Research & development, net	453,000	459,000	466,000
Interest expense	105,000	125,000	125,000
Interest income	20,000	26,000	39,000
Asbestos settlement, net	...	5,000	12,000
Business restructuring	...	195,000	136,000

Pension settlement charges	60,000	968,000	...
Other charges	64,000	175,000	90,000
Gain on disposals of ownership interests in business affiliates	25,000	46,000	...
Royalty income	11,000	12,000	15,000
Share of net earnings (losses) of equity affiliates	12,000	8,000	4,000
Gain on sale of assets	28,000	6,000	4,000
Income from a legal settlement	18,000	...	...
Other income	60,000	59,000	87,000
Income (loss) before income taxes	2,008,000	786,000	1,745,000
Current income taxes (benefit) - U.S. federal	182,000	(251,000)	132,000
Current income taxes (benefit) - U.S. state & local	49,000	(12,000)	20,000
Current income taxes (benefit) - foreign	349,000	306,000	261,000
Total current income taxes (benefit)	580,000	43,000	413,000
Deferred income taxes (benefit) - U.S. federal	105,000	176,000	31,000
Deferred income taxes (benefit) - U.S. state & local	(16,000)	(10,000)	6,000
Deferred income taxes (benefit) - foreign	(53,000)	8,000	(37,000)
Total deferred income taxes (benefit)	36,000	174,000	...
Income tax expense (benefit)	616,000	217,000	413,000
Income (loss) from continuing operations	1,392,000	569,000	1,332,000
Income (loss) from discontinued operations, net of tax	220,000	330,000	95,000
<b>Net income (loss) attributable to the controlling &amp; noncontrolling interests</b>	1,612,000	899,000	1,427,000
Less: net loss (income) attributable to noncontrolling interests	(21,000)	(22,000)	(21,000)
Net income (loss) attributable to PPG Industries, Inc.	1,591,000	877,000	1,406,000
Weighted average shares outstanding - basic	256,100	265,600	271,400
Weighted average shares outstanding - diluted	257,800	267,400	273,600
Year end shares outstanding	251,174	257,330	266,876
Income (loss) per share - continuing operations - basic	\$5.35	\$2.06	\$4.83
Income (loss) per share - discontinued operations - basic	\$0.86	\$1.24	\$0.35
Net income (loss) per share - basic	\$6.21	\$3.30	\$5.18
Income (loss) per share - continuing			

operations - diluted	\$5.32	\$2.05	\$4.79
Income (loss) per share - discontinued operations - diluted	\$0.85	\$1.23	\$0.35
Net income (loss) per share - diluted	\$6.17	\$3.28	\$5.14
Number of full time employees	47,200	...	...
Number of common stockholders	13,739	...	...

□ Restated to reflect the discontinued operations of North American fiber glass business; □ Restated to reflect the flat glass manufacturing and glass coatings operations as discontinued operations; □ As is; □ Average; □ As of January 31, 2018

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	1,436,000	1,820,000
Short-term investments	55,000	43,000
Trade - net	2,559,000	2,288,000
Equity affiliates		
receivables	5,000	2,000
Other receivables - net	339,000	364,000
Receivables	2,903,000	2,654,000
Finished products	1,083,000	947,000
Work in process	177,000	165,000
Raw materials	437,000	370,000
Supplies	33,000	32,000
Inventories	1,730,000	1,514,000
Assets held for sale	...	223,000
Other current assets	353,000	320,000
Total current assets	6,477,000	6,574,000
Land & land improvements	487,000	451,000
Buildings	1,488,000	1,324,000
Machinery & equipment	3,432,000	3,076,000
Other property, plant & equipment	958,000	774,000
Construction in progress	229,000	380,000
Property, plant & equipment, gross	6,594,000	6,005,000
Less: accumulated depreciation	3,770,000	3,397,000
Property, plant & equipment, net	2,824,000	2,608,000
Goodwill	3,942,000	3,572,000
Identifiable intangible assets, net	2,045,000	1,983,000
Deferred income taxes	305,000	184,000
Investment in equity affiliates	135,000	46,000
Marketable equity securities - trading	79,000	78,000
Other investments	54,000	55,000
Investments	268,000	179,000
Other assets	677,000	669,000
Total assets	16,538,000	15,769,000
Trade creditors	2,321,000	1,907,000
Accrued payroll	441,000	443,000
Customer rebates	260,000	235,000
Other postretirement & pension benefits	78,000	124,000
Income taxes	100,000	94,000
Other accounts payable & accrued expenses	580,000	657,000
Restructuring reserves	102,000	100,000
Short-term debt & current portion of long-term	12,000	629,000
Liabilities held for sale	...	64,000
Total current liabilities	3,894,000	4,253,000
3-year variable rate bank loan	...	526,000
Notes	3,944,000	3,596,000
Non-callable debentures	133,000	133,000
Various other non-U.S. debt	43,000	41,000
Capital lease obligations	15,000	18,000
Impact of derivatives on		

debt	3,000	3,000
Less payments due within one year	4,000	530,000
Accrued pensions	729,000	740,000
Other postretirement benefits	699,000	724,000
Deferred income taxes	442,000	417,000
Other liabilities	967,000	935,000
Total liabilities	10,865,000	10,856,000
Common stock	969,000	969,000
Additional paid-in capital	756,000	701,000
Retained earnings (accumulated deficit)	17,141,000	15,984,000
Treasury stock, at cost	11,251,000	10,472,000
Unrealized foreign currency translation adjustments	(1,567,000)	(1,798,000)
Pension & other post-retirement benefit adjustments, net of tax	(493,000)	(571,000)
Unrealized gain (loss) on derivatives, net of tax	3,000	13,000
Accumulated other comprehensive income (loss)	(2,057,000)	(2,356,000)
Total PPG Industries, Inc. shareholders' equity	5,558,000	4,826,000
Noncontrolling interests	115,000	87,000
Total shareholders' equity	5,673,000	4,913,000

□ Restated to reflect the discontinued operations of North American fiber glass business

#### Recent Dividends:

##### 1. PPG Industries Inc common.

ExDate	Amnt	Declared	Record	Payable
02/18/2015	0.67	01/15/2015	02/20/2015	03/12/2015
05/07/2015	0.72	04/16/2015	05/11/2015	06/12/2015

##### After 100% split:

ExDate	Amnt	Declared	Record	Payable
05/07/2015	0.72	04/16/2015	05/11/2015	06/12/2015
08/06/2015	0.36	07/16/2015	08/10/2015	09/11/2015
11/06/2015	0.36	10/15/2015	11/10/2015	12/11/2015
02/17/2016	0.36	01/21/2016	02/19/2016	03/11/2016
05/06/2016	0.40	04/21/2016	05/10/2016	06/10/2016
08/08/2016	0.40	07/21/2016	08/10/2016	09/12/2016
11/08/2016	0.40	10/20/2016	11/10/2016	12/12/2016
02/15/2017	0.40	01/19/2017	02/17/2017	03/10/2017
05/08/2017	0.40	04/20/2017	05/10/2017	06/12/2017
08/08/2017	0.45	07/20/2017	08/10/2017	09/12/2017
11/09/2017	0.45	10/19/2017	11/10/2017	12/12/2017

#### Annual Dividends:

##### 1. PPG Industries Inc common.

2015	1.39
After 100% split:	
2015	1.44
2016	1.56
2017	1.70

#### PROCTER & GAMBLE COMPANY (THE)

##### Earnings, 6 mos. to Dec 31(Consol. - \$Millions):

	2017	2016
Net Sales	34,048	33,374
Cost & expenses	26,310	25,728
Operating income	7,738	7,646
Other income (expense), net	168	(476)
Net before taxes	7,784	6,994
Income taxes	2,353	1,558
Income contin. oper.	5,431	5,436
Income discont. oper.		5,217
Net income	5,431	10,653
Balance for common	5,224	10,465
Earnings common share		
Primary	\$2.05	\$3.97
Fully Diluted	\$2.00	\$3.81
Common Shares:		
Full Diluted	2,680	2,780
Year-end	2,521	2,556

#### PROPHETRY DEVELOPMENT CORP

**Acquisition Completed** On Feb. 15, 2018, Co. acquired an additional 105 unpatented lode mining claims (the "Additional Claims") located adjacent to its existing Gibellini project in Eureka County, Nevada, through the arm's-length acquisition of 1104002 B.C. Ltd., a privately held company incorporated in British Columbia, and its subsidiary, a privately held company incorporated in NV. As consideration, Co. paid a total of C\$335,661.40 and issued 50,000 Common share purchase warrants (the "Warrants") to the shareholders of 1104002 B.C. Ltd., in addition to settling C\$14,338.60 in debt owed by the acquired companies. Each Warrant entitles the holder upon exercise, to acquire one Common share of Co. at a price of C\$5.00 per Common share until Feb. 15, 2021.

#### PURE ENERGY MINERALS LTD

**Private Placement** On Feb. 6, 2018, Co. announced that it has completed the private placement offering announced on Dec. 14, 2017. Co. has issued 13,745,000 Units priced at C\$0.40 per Unit for total gross proceeds of C\$5,498,000. Each Unit consisted of one common share and one share purchase warrant, exercisable to acquire one common share for a period of 36 months at a price of C\$0.55 per share, provided that if the closing price of the common shares on the Exchange is equal to or greater than C\$1.10 per common share for a period of 20 consecutive trading days, the Issuer may accelerate the expiry date of the Warrants by giving notice to the holders thereof, and in such case the Warrants will expire on the 30th day after the date on which such notice is given by Co. The shares, warrants, and any shares issued on exercise of the warrants were subject to a 4-month hold period and may not be traded before June 7, 2018. Canaccord Genuity Corp. acted as the lead agent and sole book runner for a syndicate of agents (the "Agents") including Red Cloud Klondike Strike Inc. and Beacon Securities Limited. In connection with the second tranche, Co. paid the Agents a 2.0% cash commission of the aggregate proceeds. Co. also issued to the Agents warrants (the "Broker Warrants") associated with the second tranche, which are exercisable at any time from the Closing Date to the day prior to the date that is 36 months from the Closing Date, to acquire in aggregate 116,400 common shares exercisable at the Issue Price. The Broker Warrants and any shares issued on exercise of the Broker Warrants are subject to a 4-month hold period and may not be traded before June 7, 2018. The proceeds of the Offering will be used to advance Co.'s Clayton Valley and Terra Cotta Projects, as well as for general corporate purposes.

#### PYROGENESIS CANADA INC

**Contracts** On Jan. 30, 2018, Co. announced, further to its press release dated Dec. 13, 2017 that it has received two additional military contracts for US\$218,000 (C\$280,000). As previously announced in a press release dated Dec. 13, 2017 Co. had received a number of small contracts, relating to its military business lines, with a value exceeding US\$1,200,000 (C\$1,800,000), and that additional contracts for US\$218,000 (C\$280,000) were expected. These additional contracts have been received as expected. As Jan. 30, 2018, the total value of signed military contracts exceeds US\$1,400,000 (C\$2,100,000). An additional contract of US\$261,000 (C\$335,000) was expected during Q1 2018. All signed military contracts was expected to be completed, for the most part, during Q1 2018.

#### PYROGENESIS CANADA INC

**Private Placement** On Feb. 9, 2018, Co. announced that it has completed a private placement. Co. issued and sold an aggregate amount of 3,271,429 units of Co. (the "Units") at a price of C\$0.70 per Unit, for gross proceeds of C\$2,290,000.30 to Co. (the "Private Placement"). Each Unit consisted of one common share of Co. (a "Common Share") and one Common Share purchase warrant (each whole Common Share purchase warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share at a price of C\$1.25 until Aug. 9, 2019. Each Unit will be subject to a statutory hold period of four months and one day from the date of closing. In connection with the Private Placement, Co. paid finder fees in the amount of C\$123,200 and issued 88,000 finder's compensation warrants to the agents. The proceeds from the Private Placement would be used by Co. for general corporate purposes. The Private Placement is subject to the final approval of the TSX Venture Exchange ("TSXV") as well as other customary closing conditions.

#### PYROGENESIS CANADA INC

**Wrts. Exercise Terms** On Jan. 30, 2018, Co. announced that it has received C\$1,543,116 pursuant to the exercise of warrants and options during Q4 2017 and an additional C\$639,625 has been received as of Jan. 30, 2018 as a result of the exercise of warrants and options in Q1 2018, for a total of C\$2,182,741.

#### QUANEX BUILDING PRODUCTS CORP

**Annual Meeting Development** On Jan. 26, 2018, Co. scheduled its annual Meeting of Shareholders Thursday, Mar. 1, 2018,

at :00 a.m., C.S.T., at Co.'s principal executive offices at 1800 West Loop South, Suite 1500, Houston, TX.

#### QUEST DIAGNOSTICS, INC.

**Acquisition Completed** On Feb. 1, 2018, Co. acquired Mobile Medical Examination Service, a leading national provider of home-based health risk assessments and related services. Terms of the transaction were not disclosed.

#### QUEST DIAGNOSTICS, INC.

**Acquisition Development** On Jan. 23, 2018, Co. announced that it has formed a definitive agreement to acquire Mobile Medical Examination Service Inc., a national provider of home-based health risk assessments and related services. The transaction is expected to be completed in the first quarter of 2018. Terms of the transaction were not disclosed.

#### QUINTANA ENERGY SERVICES INC

**Acquisition Completed** On Feb. 13, 2018, Co. acquired all the outstanding equity of QES Holdco LLC ("QES Holdco") and Quintana Energy Services LP ("QES LP"), establishing Co. as the holding company for QES Holdco, QES LP and the subsidiaries of QES LP, from existing investors of QES LP (the "Existing Investors," which Existing Investors included Archer Holdco LLC ("Archer"), Robertson QES Investment LLC ("Robertson QES") and Geveran Investments Ltd., Co. issued in exchange for their respective direct or indirect common units in QES LP, including shares issued pursuant to the net exercise of their warrants, and their direct or indirect membership interests in QES Holdco. Terms of the transaction were not disclosed.

#### QUINTANA ENERGY SERVICES INC

**Offering** On Feb. 13, 2018, Co. closed its Underwriting Agreement (the "Underwriting Agreement") with Merrill Lynch, Pierce, Fenner & Smith Incorporated and Piper Jaffray & Co., as representatives of the several underwriters named therein (the "Underwriters"), relating to the offer and sale (the "Offering") of 9,259,259 shares (the "Firm Shares") of Co.'s common stock, par value \$0.01 per share (the "Common Stock") at a price to the public of \$10.00 per share (\$9.40 per share net of underwriting discounts and commissions). Pursuant to the Underwriting Agreement, Co. has granted the Underwriters a 30-day option to purchase up to an aggregate of 1,388,889 additional shares of Common Stock (the "Option Shares") if the Underwriters sell more than an aggregate of 9,259,259 shares of Common Stock. Co. received proceeds from the Offering of approximately \$82,700,000 (net of underwriting discounts and commissions and estimated Offering expenses payable by the Company). As described in the Prospectus, Co. would use the net proceeds, along with borrowings under their New Credit Facility, (i) to repay outstanding borrowings under Co.'s \$110,000,000 revolving credit facility subject to a borrowing base (the "Revolving Credit Facility") between Co., the lenders party thereto and ZA, N.A. DBA Amegy Bank, as administrative agent, and (ii) to repay \$11,200,000 outstanding borrowings and a prepayment fee of 3%, or approximately \$1,500,000, under Co.'s \$40,000,000 term loan (the "Term Loan") between Co., Archer Holdco LLC ("Archer"), Robertson QES Investment LLC ("Robertson QES"), Geveran Investments Limited ("Geveran"), and Cortland Capital Market Services, LLC as administrative agent.

#### QUINTANA ENERGY SERVICES INC

**Stock Split Announcement** On Feb. 13, 2018, Co. effected a 31.669363 for 1 reverse stock split of its issued and outstanding common stock.

#### RADIANT LOGISTICS, INC.

**Earnings, 6 mos. to Dec 31(Consol. - \$):**

	2017	2016
Total revenues	404,691,000	394,014,000
Cost & expenses	392,498,000	380,189,000
Operating income	5,051,000	7,791,000
Interest income	16,000	11,000
Interest expense	1,582,000	1,259,000
Other income (expense), net	226,000	310,000
Net before taxes	3,572,000	7,241,000
Income taxes	(1,214,000)	2,741,000
Net income	4,786,000	4,500,000
Balance for common	3,646,000	3,449,000
Earnings common share		
Primary	\$0.07	\$0.07
Fully Diluted	\$0.07	\$0.07
Common Shares:		
Full Diluted	50,677,053	49,667,041
Year-end	49,283,387	48,801,957

#### RALPH LAUREN CORP

**Earnings, 9 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Total revenues	4,653,100	5,087,400

Cost & expenses	4,162,300	4,895,900	- basic	291,100	296,500	304,800	Contract liabilities	2,927,000	2,646,000
Operating income	472,800	173,400	Weighted average				Accounts payable	1,519,000	1,520,000
Interest expense	14,400	11,100	shares outstanding				Accrued employee		
Other income (expense), net	(3,600)	(5,200)	- diluted	291,400	296,800	305,200	compensation	1,342,000	1,234,000
Foreign currency	2,400	800	Year end shares				Other current liabilities	1,260,000	1,139,000
Net before taxes	464,300	163,600	outstanding	288,000	293,000	...	Total current liabilities	7,348,000	6,539,000
Income taxes	342,800	58,900	Earnings (loss) per				Accrued retiree benefits		
<b>Net income</b>	121,500	104,700	share from				& other long-term		
Earnings common share			continuing				liabilities	8,287,000	7,758,000
Primary	\$1.49	\$1.26	operations - basic	\$6.95	\$7.55	\$6.88	Notes	4,750,000	5,335,000
Fully Diluted	\$1.47	\$1.25	Earnings (loss) per				Redeemable noncontrolling		
Common Shares:			share from				interest	512,000	449,000
Full Diluted	82,500	83,600	discontinued				Common stock	3,000	3,000
Year-end	81,300		operations - basic	\$0.01	...	\$0.04	Pension & other employee		
			Net earnings (loss)				benefit plans	(7,843,000)	(7,234,000)
<b>RAYTHEON CO.</b>			per share - basic	\$6.96	\$7.56	\$6.92	Foreign exchange		
<b>Annual Report</b>			Earnings (loss) per				translation	(95,000)	(175,000)
<b>Consolidated Income Statement, Years Ended Dec. 31</b>			share from				Cash flow hedges	6,000	...
<b>(\$000):</b>			continuing				Unrealized gains (losses)		
	2017	2016	operations -				on investments & others	(3,000)	(2,000)
		(revised)	diluted	\$6.94	\$7.55	\$6.87	Accumulated other		
		(revised)	Earnings (loss) per				comprehensive income		
Products	21,416,000	20,309,000	share from				(loss)	(7,935,000)	(7,411,000)
Services	3,932,000	3,815,000	discontinued				Retained earnings	17,895,000	17,565,000
Total net sales	25,348,000	24,124,000	operations -				Total Raytheon Company		
Cost of sales -			diluted	\$0.01	...	\$0.04	stockholders' equity	9,963,000	10,157,000
products	15,872,000	14,853,000	Net earnings (loss)				Total equity	9,963,000	10,157,000
Cost of sales -			per share - diluted	\$6.95	\$7.55	\$6.91			
services	3,204,000	3,112,000	Dividends per share	\$3.19	\$2.93	\$2.68			
General &			Total number of						
administrative			employees	64,000	63,000	61,000			
expenses	2,954,000	2,864,000	Total number of						
Total operating			common stockholders	21,414	...	...			
expenses	22,030,000	20,829,000	Foreign currency						
Operating income			translation						
(loss)	3,318,000	3,295,000	adjustments		(115,000)	(57,000)			
Interest expense	205,000	232,000							
Interest income	21,000	16,000							
Other income									
(expense)	(21,000)	6,000							
Total non-operating									
income (expense),									
net	(205,000)	(210,000)							
Income (loss) from									
continuing									
operations before									
taxes	3,113,000	3,085,000							
Current income tax									
expense (benefit) -									
federal	822,000	713,000							
Current income tax									
expense (benefit) -									
foreign	40,000	38,000							
Current income tax									
expense (benefit) -									
state	...	(3,000)							
Deferred income tax									
expense (benefit) -									
federal	235,000	118,000							
Deferred income tax									
expense (benefit) -									
foreign	18,000	6,000							
Deferred income tax									
expense (benefit) -									
state	(1,000)	1,000							
Federal & foreign									
income taxes	1,114,000	873,000							
Income from									
continuing									
operations	1,999,000	2,212,000							
Income (loss) from									
discontinued									
operations, net of									
tax	2,000	1,000							
<b>Net income (loss)</b>	2,001,000	2,213,000							
Less: net income									
attributable to									
noncontrolling									
interests in									
subsidiaries	23,000	31,000							
Net income									
attributable to									
Ratheon Company	2,024,000	2,244,000							
Weighted average									
shares outstanding									

Restated to reflect adoption of ASU 2014-09 "Revenue from Contracts with Customers"

#### Recent Dividends:

##### 1. Raytheon Co. common.

No dividends paid.

#### Annual Dividends:

##### 1. Raytheon Co. common.

No dividends paid.

#### REAL INDUSTRY INC

**Bankruptcy Proceedings** On Jan. 23, 2018, Co.'s ad hoc equity security holders' committee filed with the U.S. Bankruptcy Court an objection to Co.'s post-petition financing motion. The committee asserts, "This Objection relates to the revised DIP Order approving the increased obligations and the failure to provide for appropriate oversight by and for the parties in interest in the Real Industry case in the revised DIP order. This was a concern raised at the hearing. The Debtor has given notice and ceded certain oversight of the transactions in the DIP Order solely to the Real Alloy creditors and Creditors' Committee, none of which have an interest in the Real Industry assets, financing or restructuring. The petitions for Co.'s parent company and the Real Alloy operating entities were each filed with the same consolidated list of creditors none of which are creditors of Real Industry. Moreover, the revised DIP Order treats the Creditors' Committee as the only legitimate representative of Co.'s estate interests. The Ad Hoc Committee requests that the Debtor makes the following changes to the DIP Order: (a) the reference to the appointment of the Creditors' Committee formation and retention of professional in the Recitals should be deleted; (b) the carve out should apply only to committee appointed in Co.'s cases or acting solely for the constituents of Co.; (c) all notices required to be given to the Borrower should be given to a committee appointed in Co.'s cases; (d) future notice should be given to Real Industry equity holders as the Court directs pursuant to Federal Rule of Bankruptcy Procedure 2002(d); (e) no funds from Co.'s DIP can be used to pay restructuring costs of the Real Alloy debtors." Also on Jan. 23, 2018, the U.S. Bankruptcy Court issued an order approving Co.'s new proposed D.I.P. lenders and a new commitment letter. As previously reported, "After filing the DIP Financing Motion, Co. received an unsolicited offer for alternative postpetition financing from 210 Capital, and the Private Credit Group of Goldman Sachs Asset Management, (collectively, '210/GSAM'). 210/GSAM has, subject to Court approval, agreed to provide Real Industry with a postpetition credit facility (the '210/GSAM Proposed DIP Financing') on terms that are either identical, or materially superior, to the terms of the GSC Proposed DIP Financing. The improved terms offered by the 210/GSAM Proposed DIP Financing include, (i) an improved equity commitment (from \$10,000,000 to \$17,500,000), (ii) increased availability under the proposed post-petition financing facility (from \$4,000,000 to \$5,500,000), (iii) a reduced interest rate (from 12 percent to 11 percent), (iv) the addition of a commitment to provide a \$500,000,000 acquisition financing facility on terms to be negotiated, (v) a reduced upfront fee (from \$300,000 to \$200,000), (vi) a reduced break-up fee (from \$450,000 to \$300,000), and (vii) relaxed case milestones."

#### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016
		(revised)
Cash & cash equivalents	3,103,000	3,303,000
Short-term investments	297,000	100,000
U.S. government contracts (including foreign military sales)	881,000	570,000
Other customers	451,000	601,000
Allowance for doubtful accounts	8,000	8,000
Receivables, net	1,324,000	1,163,000
Contract assets	5,247,000	5,041,000
Materials & purchased parts	69,000	66,000
Work in process	504,000	532,000
Finished goods	21,000	10,000
Inventories	594,000	608,000
Prepaid expenses & other current assets	761,000	670,000
Total current assets	11,326,000	10,885,000
Land	85,000	88,000
Buildings & improvement	2,567,000	2,508,000
Machinery & equipment	4,621,000	4,198,000
Property, plant & equipment, gross	7,273,000	6,794,000
Less accumulated depreciation & amortization	4,834,000	4,628,000
Property, plant & equipment, net	2,439,000	2,166,000
Goodwill	14,871,000	14,788,000
Marketable securities held in trust	633,000	550,000
Computer software, net	288,000	291,000
Other intangible assets, net	481,000	598,000
Other noncurrent assets, net	285,000	242,000
Deferred tax asset, noncurrent	537,000	718,000
Total assets	30,860,000	30,238,000
Commercial paper	300,000	...

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 25, 2018, Co. filed with the U.S. Bankruptcy Court a notice of filing of exhibits to the Final DIP Credit Agreement. The notice states, "Exhibit 1 is the execution version of the DIP Credit Agreement (the 'Final DIP Credit Agreement'). Exhibit 2 is a redline comparing the Final DIP Credit Agreement with the Original DIP Credit Agreement." The amendment notes, "Equity Commitment" means the commitment of the Equity Commitment Parties set forth in the Commitment Letter to purchase Borrower's common stock in an amount which equals a percentage between 45% or 49% of Borrower's total outstanding common stock for a purchase price of \$17,500,000, as set forth in the Commitment Letter. The cash balance of Borrower shall be no less than \$950,000 'DIP Commitment' means, with respect to DIP Lenders' commitment to lend hereunder, \$5,500,000 in the aggregate as set forth on the Commitment Annex, as such amount may be reduced pursuant to the terms of this DIP Credit Agreement or the DIP Order."

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 19, 2018, Co.'s subsidiary, Real Alloy Intermediate Holding, LLC ("Real Alloy") Debtors closed the transactions under which their debtor-in-possession (DIP) financing (the "RA DIP Financing") will be provided. The RA DIP Financing is comprised of (i) up to \$85,000,000 in new money senior secured priming and super-priority post-petition debtor-in-possession notes issued by Real Alloy and guaranteed by RAIH and the other Real Alloy Debtors (the "New Money DIP Notes"), (ii) an additional series of senior secured priming and super-priority post-petition debtor-in-possession notes issued by Real Alloy and guaranteed by RAIH and the other Real Alloy Debtors in the aggregate principal amount of \$170,000,000 (the "Roll Up DIP Notes") in exchange for \$170,000,000 of 10.00% Senior Secured Notes Due 2019 of Real Alloy (the "RA Notes"), and (iii) up to \$110,000,000 in borrowing by certain of the Real Alloy Debtors under a senior secured priming and super-priority post-petition financing in the form of a revolving credit facility. The Real Alloy Debtors' entry into RA FIP Financing was approved by the Bankruptcy Court by final order on Jan. 17, 2018. The Amended and Restated Note Purchase Agreement (the "A&R NPA") was entered into and became effective on Jan. 19, 2018, by and among Real Alloy as issuer, RAIH and certain Real Alloy subsidiaries as guarantors (the "NPA Guarantors"), and the lenders party thereto (the "Purchasers"). The A&R NPA revised certain terms of the Note Purchase Agreement dated Nov. 21, 2017, to among other things: (a) designate Cortland Capital Market Services LLC, as agent (the "Roll-Up Notes Agent") in connection with the Roll-Up DIP Notes issued under the Indenture dated Jan. 8, 2015, as amended by the Third Supplemental Indenture, (b) included customary provisions to accommodate the Roll-Up Notes Agent's role as agent in connection with the Roll-Up DIP Notes, and (c) update the Existing NPA and accompanying schedules to reflect factual changes that occurred since the Bankruptcy Court entered a debtor-in-possession order on Nov. 20, 2017 in response to the voluntary petitions of relief under Chapter 11 of the Bankruptcy Code entered by the Real Alloy Debtors (the "Interim Order"). Fees paid by the Real Alloy Debtors in connection with the A&R NPA included (a) a closing fee equal to 1.5% of principal outstanding to all Purchasers in the aggregate (less, in the case of certain holders of the RA Notes, an amount equal to the 1.5% of the closing fee paid on a portion of their commitments under the Existing NPA) and (b) certain other customary agent fees. As previously disclosed, interest on the New Money DIP Notes accrues at a rate of 11.50% per annum, with an additional 2.00% per annum during the continuance of an event of default, payable monthly. The Third Supplemental Indenture was entered into and became effective on Jan. 19, 2018, among Real Alloy, RAIH and the NPA Guarantors as guarantors, Wilmington Trust, National Association, as trustee and collateral trustee for the RA Notes issued under the Indenture and the Roll-Up Notes Agent (the "Third Supplemental Indenture"). The Third Supplemental Indenture further amended the Indenture. Pursuant to the Third Supplemental Indenture, Real Alloy issued the Roll-Up DIP Notes in an aggregate principal amount of \$170,000,000, in exchange for RA Notes in the aggregate principal amount of \$170,000,000 tendered to the Roll-Up Notes Agent and subsequently cancelled. As previously disclosed, interest on the Roll-Up DIP Notes accrues at a rate of 10.00% per annum, payable upon maturity or default. Repayment and prepayment of any principal of the Roll-Up DIP Notes can be made without a premium or penalty. The Third Supplemental Indenture was also revised to make express reference to the New Money DIP Notes.

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 22, 2018, the Bankruptcy Court entered a final order, the Order (I) Authorizing Real Indus-

try, Inc. to Obtain Senior Secured, Superpriority, Postpetition Financing, (II) Granting Liens and Providing Superpriority Administrative Expense Status, (III) Modifying the Automatic Stay in Connection Therewith, (IV) Authorizing Real Industry, Inc. to Obtain the Equity Commitment, and (V) Granting Related Relief (the 210 DIP Order), approving Co. to enter into a senior-secured, superpriority debtor-in-possession credit facility in an aggregate principal amount of \$5,500,000 (the 210 DIP Facility) with 210 Capital, LLC or an affiliate thereof (210 Capital) and the Private Credit Group of Goldman Sachs Asset Management, L.P. or one or more of their managed funds or accounts (GSAM, and together with 210 Capital, the Lenders). Co. previously described the 210 DIP Facility in its Current Report on Form 8-K, filed on Jan. 17, 2018 (the Jan. 17 Form 8-K). The 210 DIP Facility applies only to Co., and not the Real Alloy Debtors, who have their separate DIP financing, as previously disclosed. The 210 DIP Order authorized, among other things, Co. to (i) enter into the Credit Agreement (as defined below), related agreements securing and guaranteeing the 210 DIP Facility, and other ancillary agreements (collectively, such agreements, the DIP Documents) with the Lenders and certain non-Debtor subsidiaries of Co.; (ii) use the 210 DIP Facility in accordance with the proposed budget provided in connection with the 210 DIP Order and 210 DIP Facility, as updated with the Lenders from time to time (the Budget); (iii) obtain the commitment of the Lenders as set forth in the commitment letter of the Lenders (as previously disclosed in the Jan. 17 Form 8-K, the 210 Commitment Letter) regarding the purchase of 45-49% of the outstanding common stock of Co. for a purchase price of \$17,500,000 (the Equity Commitment); and (iv) pay all fees, interest, expenses and indemnities provided in the 210 DIP Documents and related to the 210 DIP Facility, including the Upfront Fee (as defined below), a \$300,000 cash payment and issuance of up to 4.9% of the Company's outstanding common stock as a break-up fee if the Equity Commitment is terminated by Co. without Lenders consent (together, the Break-Up Fee), and the reasonable fees of Lenders counsel, advisors and consultants in connection with the 210 DIP Facility. The 210 DIP Order grants the Lenders superpriority administrative claims under the Bankruptcy Code, all liens provided in the DIP Documents, and priority of repayment in the event of any additional financing by Co.; provided, however, that the 210 DIP Order provides, and the Lenders have agreed, that any proceeds from the sale of the Real Alloy Debtors assets distributed to Co. in the Chapter 11 Proceedings shall, after repayment of all outstanding 210 DIP Facility obligations in full, be distributed to the existing stakeholders of Co. in accordance with the priority scheme in the Bankruptcy Code and not distributed to Lenders by any other means (including in respect of any equity of the Lenders from the Equity Commitment or the Break-Up Fee). Further, the 210 DIP Order approved the previously disclosed milestones related to the 210 DIP Facility and Equity Commitment, in each case to be satisfied satisfactorily to Lenders, including: (i) Co.'s filing, in each case in form satisfactory to Lenders, of a plan of reorganization in the Chapter 11 Proceedings (the Plan of Reorganization) and related disclosure statement (such disclosure statement, the Disclosure Statement) with the Bankruptcy Court on or before Feb. 16, 2018; (ii) entry of an order by the Bankruptcy Court approving the Disclosure Statement on or before Mar. 29, 2018 (subject to court availability); (iii) the parties execution of definitive documents related to the Equity Commitment no later than five days prior to the hearing of the Bankruptcy Court to consider confirmation of the Plan of Reorganization; (iv) entry of the Confirmation Order on or before May 1, 2018 (subject to court availability); and (v) Co.'s satisfaction of all conditions to consummate the Plan of Reorganization no later than ten days after the entry of the Confirmation Order. The Bankruptcy Court approved Co.'s borrowing of up to \$4,000,000 of the 210 DIP Facility pursuant to the terms of the DIP Documents upon entry of the 210 DIP Order (the Initial Loans), and approved Co.'s borrowing of the \$1,500,000 balance of the 210 DIP Facility on or after Jan. 31, 2018 to the extent no party in interest files an objection to the increase from the originally contemplated \$4,000,000 amount of the DIP facility by such date.

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 26, 2018, Co. filed with the U.S. Bankruptcy Court a notice of filing of final third supplemental indenture and note purchase agreement for Real Alloy Debtors, with the following exhibits: Exhibit 1: execution version of the third supplemental indenture; Exhibit 2: redline comparing the final third supplemental indenture with the original third supplemental indenture; Exhibit 3 is an execution version of the Amended and restated senior secured super-priority DIP note purchase agreement, the Final NPA; Exhibit 4: redline comparing the Final NPA with the Original NPA. The amendment in agreement notes, "Section 2.03 of the Indenture is hereby amended by

replacing subsections (a) through and including (d) in their entirety to read as follows: (a) The Trustee shall authenticate and make available for delivery (or, in the case of the Roll-Up Notes, record in the applicable Register) upon a written order of the Issuer signed by one Officer (an 'Authentication Order') (i) Notes for original issue on the date hereof in an aggregate principal amount of \$305,000,000 and (ii) subject to the terms of this Indenture, Additional Notes in an aggregate principal amount to be determined at the time of issuance and specified therein. Such Authentication Order shall specify the amount of the Notes to be authenticated, the date on which the original issue of Notes is to be authenticated and whether the Notes are to be Initial Notes or Additional Notes. Notwithstanding anything to the contrary in this Indenture, any issuance of Additional Notes after the Issue Date shall be in a principal amount of at least \$2,000. Pursuant to Section 2.01 of the Indenture, as amended herby, Co. hereby creates and issues a series of Notes designated as '10.000% Senior Secured Second Priority Notes' in the aggregate principal amount of \$170,000,000 (the 'Roll-Up Notes')." According to the final NPA, "German Factoring Facility" means the factoring facility between Real Alloy Germany and the Factoring Facility Purchaser under the Factoring Facility Documents with a maximum financing amount of 50,000,000."

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 29, 2018, Co. filed with the U.S. Bankruptcy Court a monthly operating report for Dec. 2017. For the month, the total combined Debtors reported a \$4,200,000 net loss on gross revenue of \$48,100,000; net sales of \$45,900,000; \$323,446 in professional fees and \$1,500,000 in selling, general and administrative expenses. Total Debtors' cash at the beginning of the month was \$9,600,000 and \$8,400,000 at month's end, with net cash flow of \$1,200,000 and cash disbursements of \$49,900,000 on \$40,100,000 in cash receipts.

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Jan. 30, 2018, Co. filed with the U.S. Bankruptcy Court an amended contracts schedule. The notice states, "Pursuant to the Bidding Procedures Order, the Debtors are required to file a schedule (the 'Contracts Schedule') listing all of the Real Alloy Debtors' executory contracts and unexpired leases (the 'Contracts'), including the amounts that the Debtors believe are necessary to assume the Contracts (the 'Cure Amounts'). An amended Contracts Schedule (the 'Amended Contracts Schedule'), which replaces the Original Contracts Schedule in its entirety, is Exhibit A."

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Feb. 5, 2018, the Real Alloy Debtors filed a Notice of Stalking Horse Proposal Deadline and Submission of Credit Bid Proposal from Prepetition Lenders with the Bankruptcy Court in the Chapter 11 Proceedings (the "Stalking Horse Notice"), the Required DIP Noteholders notified the Real Alloy Debtors of their intention to provide a credit bid to purchase substantially all of the assets of the Real Alloy Debtors (the "Credit Bid Proposal"). The Real Alloy Debtors and Required DIP Noteholders intend to finalize the terms of the Credit Bid Proposal in a binding definitive agreement (the "Noteholder Credit Bid"), which shall be filed with the Bankruptcy Court once executed. The Stalking Horse Notice states that the Real Alloy Debtors determined that each of the proposed bids from the three entities interested in serving as a stalking horse bidder would be insufficient to pay the Required Obligations in full in cash upon closing of such transaction. Further, the Stalking Horse Notice states that the Required DIP Noteholders, DIP ABL Agent, and trustees of the collateral under the New Money DIP Notes and Roll-Up Notes issued as part of the RA DIP Financing DIP Collateral Trustee (collectively, the "DIP Lender Consultation Parties") do not believe the offers reflect the true value of the Real Alloy Debtors' assets, and thus have informed the Real Alloy Debtors that the DIP Lender Consultation Parties would decline to consent to a sale on the terms in the proposed stalking horse bids, as well as bid protections in connection with such proposals. Following entry into the Noteholder Credit Bid, the Debtors may no longer consult with the parties submitting the Noteholder Credit Bid with respect to a sale of the Real Alloy assets or the Noteholder Credit Bid unless and until the Noteholder Credit Bid is revoked. Pursuant to the Bidding Procedures, in order to determine the highest and otherwise best offer for the assets of the Real Alloy Debtors and whether or not to conduct an auction for substantially all of the Real Alloy Debtors' assets, the Debtors will continue to consider and evaluate all bids meeting the requirements set forth in the Bidding Procedures for the assets of the Real Alloy Debtors.

**REAL INDUSTRY INC**

**Bankruptcy Proceedings** On Feb. 6, 2018, Co. filed with the U.S. Bankruptcy Court a notice of stalking horse proposal deadline and submission of a credit bid proposal from Co.'s pre-

petition lenders. The notice states, "The Debtors intend to work with the Required DIP Noteholders to finalize the terms of the Credit Bid Proposal, which shall be documented in a definitive agreement providing for a credit bid for the Assets (the 'Noteholder Credit Bid'). The Noteholder Credit Bid shall be binding only upon execution and delivery by all parties thereto. Pursuant to paragraph 18(b) of the Bidding Procedures Order, once the Noteholder Credit Bid is submitted, from that point forward the Debtors shall not consult with the parties submitting the Noteholder Credit Bid in connection with any issue related to the sale of the portion of the Assets that is the subject of the Noteholder Credit Bid (including, without limitation, regarding whether any Noteholder Credit Bid is the highest or otherwise best offer and the Successful Bid), unless and until such parties revoke the Noteholder Credit Bid. The Debtors intended to file a notice, which shall include a copy of the Noteholder Credit Bid, when the transaction documents are finalized. Notwithstanding receipt of the Credit Bid Proposal or entry into any Noteholder Credit Bid, the Debtors will continue to consider and evaluate all Qualified Bids for the Assets, in consultation with the Consultation Parties (subject to paragraph 18(b) of the Bidding Procedures Order), to determine the highest and otherwise best offer for the Assets and whether to conduct an Auction."

#### REAL INDUSTRY INC

**Bankruptcy Proceedings** On Feb. 12, 2018, Co.'s ad hoc committee of equity holders filed with the U.S. Bankruptcy Court a motion directing the U.S. Trustee assigned to the case to appoint an official committee of equity holders. The motion explains, "Although typically there are a number of factors that should be considered, the tendency is to treat the likelihood of recovery to shareholders as the preeminent factor in the determination to appoint an equity committee. Moreover, Co. has no pre-petition debt and only two classes of equity and it has substantial net operating losses ('NOLs'). Co.'s emergence from chapter 11 with its NOLs intact depends on the continuity of ownership of greater than 50% of the shares by the existing equity as required by the United States Tax Code. The value of common shareholders' recovery depends on a number of factors, including the value and treatment of Preferred Stock. As a result of these factors, the usual inquiries about whether the value of operating assets, proven either by the market or in projections, are sufficient to provide a recovery to shareholders over creditor claims in accordance with the absolute priority rule are inapplicable at this juncture here. The assessment of any purported representation for equity holders in this chapter 11 case must also take into account the differences between Co. and Real Alloy Debtors. The Board of Directors and management, which hold only a small percentage of the Real Industry common stock, are focused on the Real Alloy sale and the recovery of the secured creditors. Their interest in a quick sale or transfer may be in conflict with the interests of the Real Industry equity holders for several reasons. Finally, the Ad Hoc Committee does not represent the equity holders as a class; it can only speak for its members and has no fiduciary duty to the equity holders as a class. In sum, the shareholders of Co. have no meaningful representation in the case with a fiduciary duty to the entire class. Although the Ad Hoc Committee must rely on section 1102(a)(2) for the appointment of an Equity Committee, this is a request for the only committee that would have a role in Co.'s case on behalf of Co.'s constituents." The ad hoc committee also filed with the Court a request to shorten the notice period and consider this motion at the hearing scheduled for Feb. 27, 2018, with objections due by Feb. 20, 2018.

#### REAL INDUSTRY INC

**Bankruptcy Proceedings** On Feb. 13, 2018, Oracle America filed with the U.S. Bankruptcy Court an objection to Co.'s motion for an order establishing bidding procedures relating to the sale of assets, establishing procedures in connection with the selection and protections afforded to any stalking horse bidders and scheduling a hearing to consider the proposed sale. The objection asserts, "Oracle objects to the proposed assumption and assignment: First, the targeted Oracle agreements are, or pertain to, one or more licenses of intellectual property which are not assignable absent Oracle's consent, pursuant to both the underlying license agreements and applicable law. Second, the Amended Cure Notice does not provide a complete description of the contracts the Debtors seek to assume and assign and fails to describe certain active contracts between Oracle and the Debtors. Third, based on the limited information provided by the Amended Cure Notice, Oracle is unable to determine the accuracy of the Debtors' proposed cure amount. Finally, the Sale Motion does not provide Oracle with sufficient information to determine whether the purchaser/assignee is capable of performing under the terms of the contracts the Debtors seek to assume and assign. Accordingly, Oracle requests that the Court deny the Sale Motion solely to the

extent it seeks authority for the Debtors to assume and assign any Oracle agreements in the absence of Oracle's consent." Also on Feb. 13, 2018, the U.S. Bankruptcy Court issued an order shortening notice regarding Co.'s ad hoc committee's motion for an order directing the appointment of an official equity committee, pursuant to Section 1102 of the Bankruptcy Code. A hearing on the emergency motion of the equity committee shall be held on Feb. 27, 2018, with objections due by Feb. 23, 2018.

#### RED HAT INC

**Acquisition Development** On Jan. 30, 2018, Co. announced that it has signed a definitive agreement to acquire CoreOS, Inc., an innovator and leader in Kubernetes and container-native solutions, for a purchase price of \$250,000,000, subject to certain adjustments at closing that are not expected to be material.

#### REDSTAR GOLD CORP

**Project Development** On Feb. 1, 2018, Co. announced that it has engaged Mine Development Associates (MDA) to complete a NI 43-101 Technical Report to evaluate the work, progress, technical features and to provide guidance on the next exploration program at its high grade gold/silver Unga Gold Project in Alaska.

#### RESEARCH SOLUTIONS INC

**Earnings, 6 mos. to Dec 31 (Consol. - \$):**

	2017	2016
Total revenues	13,571,060	12,264,170
Cost & expenses	15,014,756	13,754,608
Operating income	(1,530,594)	(1,553,333)
Interest expense	6,000	6,000
Other income (expense), net	24,114	10,134
Net before taxes	(1,512,480)	(1,549,199)
Income taxes	21,567	22,942
Income contin. oper.	(1,534,047)	(1,572,141)
<b>Net income</b>	(1,397,545)	(1,253,626)
Earnings common share		
Primary	\$(0.06)	\$(0.05)
Fully Diluted	\$(0.06)	\$(0.05)
Common Shares:		
Full Diluted	23,418,046	23,166,272
Year-end	24,147,582	23,875,188

#### RESMED INC.

**Earnings, 6 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Total revenues	1,124,932	995,846
Cost & expenses	843,259	781,376
Operating income	258,574	191,039
Interest income	9,449	8,065
Interest expense	15,155	12,994
Other income (expense), net	(2,618)	3,021
Net before taxes	250,250	189,131
Income taxes	154,599	36,282
<b>Net income</b>	95,651	152,849
Earnings common share		
Primary	\$0.67	\$1.08
Fully Diluted	\$0.67	\$1.08
Common Shares:		
Full Diluted	143,757	141,982
Year-end	142,175	141,611

#### REV GROUP INC

**Annual Meeting Development** On Jan. 24, 2018, Co. announced that its Annual Meeting of Stockholders will be held on March 7, 2018, at 10:00 a.m. local time at the Milwaukee Center at 111 E. Kilbourn Avenue, Milwaukee, WI, 53202.

#### REXNORD CORP (NEW)

**Earnings, 9 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Net Sales	1,490,800	1,414,600
Cost & expenses	1,281,800	1,257,000
Operating income	184,200	123,900
Interest expense	58,900	69,400
Other income (expense), net	(14,400)	(11,100)
Net before taxes	110,900	43,400
Income taxes	(27,000)	(3,300)
<b>Net income</b>	137,900	46,700
Balance for common	120,500	45,200
Earnings common share		
Primary	\$1.16	\$0.44
Fully Diluted	\$1.13	\$0.43
Common Shares:		
Full Diluted	122,363	104,481
Year-end	103,934	103,415

#### RITE AID CORP

**Interest Sale Completed** On Jan. 18, 2018, Co. sold 625 stores and related assets to Walgreens Boots Alliance, Inc.

wholly-owned subsidiary, Walgreen Co., for cash proceeds of \$1,309,800,000.

#### RITE AID CORP

**Interest Sale Completed** On Feb. 8, 2018, Co. announced that it has sold and transferred a total of 1,114 stores and related assets, out of the 1,932 stores announced as of Sept. 18, 2017, to Walgreens Boots Alliance, Inc. wholly-owned subsidiary, Walgreen Co., in the amount of \$2,424,389,610.

#### ROADRUNNER TRANSPORTATION SYSTEMS INC

##### Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2016	2015 (revised)	2014 (revised)
Revenues	2,033,200	1,992,166	1,872,470
Purchased transportation costs	1,364,055	1,310,396	1,294,724
Personnel & related benefits	286,134	263,254	213,661
Other operating expenses	374,979	323,955	271,210
Depreciation & amortization	38,145	31,626	24,254
Impairment charges	373,661	...	...
Acquisition transaction expenses	...	564	2,305
Total operating expenses	2,436,974	1,929,795	1,806,154
Operating income (loss)	(403,774)	62,371	66,316
Interest on long-term debt	22,827	19,439	13,363
Total interest expense	22,827	19,439	13,363
Income (loss) before provision for income taxes	(426,601)	42,932	52,953
Current federal income tax provision (benefit)	(23,500)	10,931	14,922
Current foreign, state, & local income tax provision (benefit)	660	3,627	2,854
Deferred federal income tax provision (benefit)	(39,695)	1,874	2,388
Deferred foreign, state, & local income tax provision (benefit)	(3,746)	880	79
Provision (benefit) for income taxes	(66,281)	17,312	20,243
<b>Net income (loss)</b>	(360,320)	25,620	32,710
Weighted average shares			
outstanding-basic	38,318	38,179	37,852
Weighted average shares			
outstanding-diluted	38,318	39,180	39,259
Year end shares			
outstanding	38,341	38,266	...
Net earnings (loss) per share - basic	\$(9.40)	\$0.67	\$0.86
Net earnings (loss) per share - diluted	\$(9.40)	\$0.65	\$0.83
Total number of employees	4,645	...	...
Number of common stockholders	127	...	...

□ Restated to reflect the accounting errors related to receivables and related reserves, unrecorded charges and contingent liabilities;

□ Restated to reflect insurance reserves and related receivables, capital improvements and aircraft spare parts, and income taxes and debt reclassification; □ As is; □ As of January 26, 2018

##### Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2016	2015 (revised)
Cash & cash equivalents	29,513	7,930
Accounts receivable,		



gross	291,497	274,055
Less: allowance for doubtful accounts & pricing allowances	18,573	14,026
Accounts receivable, net	272,924	260,029
Deferred income taxes	...	20,891
Income taxes receivable	40,766	20,663
Prepaid expenses & other current assets	31,284	37,051
Total current assets	374,487	346,564
Land	3,189	4,721
Buildings & leasehold improvements	18,520	17,553
Computer equipment & software	47,313	40,683
Office equipment, furniture & fixtures	6,250	4,259
Dock, warehouse & other equipment	8,852	9,815
Tractors & trailers	147,015	156,953
Aircraft fleet & rotatable spare parts	29,171	26,160
Property & equipment, gross	260,310	260,144
Less: accumulated depreciation	88,453	64,780
Property & equipment, net	171,857	195,364
Goodwill	312,541	682,810
Intangible assets, net	65,549	75,694
Other noncurrent assets	9,120	7,321
Total assets	933,554	1,307,753
Current maturities of long-term debt	445,589	432,830
Accounts payable	149,067	116,166
Accrued expenses & other liabilities	89,381	81,922
Total current liabilities	684,037	630,918
Revolving credit facility	172,700	143,149
Term loans	277,750	296,250
Less: debt issuance costs	(4,861)	(6,569)
Total debt, net of debt issuance costs	445,589	432,830
Less: current maturities	445,589	432,830
Long-term deferred tax liabilities	44,174	105,088
Other long-term liabilities	7,875	15,308
Total liabilities	736,086	751,314
Common stock	383	383
Additional paid-in capital	398,602	397,253
Retained earnings (accumulated deficit)	(201,517)	158,803
Total stockholders' investment (deficit)	197,468	556,439

<sup>1</sup> Restated to reflect the accounting errors related to receivables and related reserves, unrecorded charges and contingent liabilities;

<sup>2</sup> Restated to reflect insurance reserves and related receivables, capital improvements and aircraft spare parts, and income taxes and debt reclassification

#### Recent Dividends:

**1. Roadrunner Transportation Systems Inc class B common.**  
No dividends paid.

**2. Roadrunner Transportation Systems Inc common.**  
No dividends paid.

**3. Roadrunner Transportation Systems Inc series A redeemable preferred.**  
No dividends paid.

**4. Roadrunner Transportation Systems Inc series B convertible preferred.**  
No dividends paid.

**5. Roadrunner Transportation Systems Inc class A common.**  
No dividends paid.

#### Annual Dividends:

**1. Roadrunner Transportation Systems Inc class B common.**  
No dividends paid.

**2. Roadrunner Transportation Systems Inc common.**  
No dividends paid.

**3. Roadrunner Transportation Systems Inc series A redeemable preferred.**  
No dividends paid.

#### 4. Roadrunner Transportation Systems Inc series B convertible preferred.

No dividends paid.

#### 5. Roadrunner Transportation Systems Inc class A common.

No dividends paid.

#### ROCHE HOLDING LTD

**Acquisition Development** On Feb. 15, 2018, Co. and Flatiron Health, Inc. ("Flatiron"), a healthcare technology and services company focused on accelerating cancer research and improving patient care, announced that the two partners have signed a definitive agreement under which Co. will acquire all shares of Flatiron, following on from an existing equity stake of 12.6%. Under the terms of the agreement, Co. will make a payment of US\$1,900,000,000 to Flatiron on a fully diluted basis, subject to certain adjustments. The transaction is expected to close in the first half of 2018.

#### ROCHE HOLDING LTD

**Merger Completed** On Feb. 8, 2018, Co.'s wholly-owned subsidiary, Roche Holdings, Inc. ("Parent"), through its wholly-owned subsidiary, Abingdon Acquisition Corp. ("Purchaser"), merged with and into Ignyta, Inc. ("Ignyta"), with Ignyta continuing as the surviving corporation and became a wholly-owned subsidiary of Parent. As the result of the merger, each outstanding shares of common stock, par value \$0.0001 per share, of Ignyta (the "Shares"), other than any Shares owned by Parent, Purchaser, or Ignyta or any of their respective wholly owned subsidiaries, or by stockholders who have validly exercised their appraisal rights under of the Delaware General Corporation Law (the "DGCL"), was canceled and converted into the right to receive \$27.00 per Share, net to the seller in cash, without interest and subject to deduction for any required withholding taxes (the "Offer Price"). In addition, each stock option outstanding immediately prior to the Effective Time, whether or not vested, became fully exercisable immediately prior to the Effective Time. To the extent not exercised prior to the Effective Time, each stock option was converted into the right to receive the excess, if any, of the Offer Price over the exercise price per share of the stock option, multiplied by the number of Shares subject to the stock option. Each restricted stock unit outstanding immediately prior to the Effective Time was automatically accelerated and vested in full and was canceled and the holder became entitled to receive the Merger Consideration multiplied by the number of Shares subject to such restricted stock unit. Each warrant to purchase Shares immediately prior to the Effective Time was canceled and the holder became entitled to receive the excess, if any, of the Offer Price over the exercise price per share of the warrant, multiplied by the number of Shares subject to such warrant. The aggregate consideration paid by Parent and Purchaser in the Offer and Merger was approximately US\$1,900,000,000, without giving effect to related transaction fees and expenses or cash on hand of Ignyta.

#### ROCKWELL AUTOMATION, INC.

##### Earnings, 3 mos. to Dec 31(Consol. - \$000):

	2017	2016
Net Sales	1,586,600	1,490,300
Cost & expenses	1,288,800	1,232,700
Operating income	297,800	257,600
Net before taxes	297,800	257,600
Income taxes	534,200	42,900
Net income	(236,400)	214,700
Balance for common	(236,200)	214,500

Earnings common share		
Primary	\$(1.84)	\$1.67
Fully Diluted	\$(1.84)	\$1.65
Common Shares:		
Full Diluted	128,200	129,700
Year-end	127,800	128,600

##### Consolidated Balance Sheet Items, as of (\$000):

Assets:		2017
Cash & equivalents	1,547,000	
Inventories	570,800	
Current assets	4,533,900	
Net property & equip.	565,800	
Total assets	7,158,700	
Liabilities:		
Current liabilities	2,286,600	
Long-term debt	1,239,300	
Stockholders' equity	2,156,200	
Net current assets	2,247,300	

#### ROCKWELL COLLINS INC

##### Earnings, 3 mos. to Dec 31(Consol. - \$000):

	2017	2016
Net Sales	2,011,000	1,193,000
Cost & expenses	1,754,000	990,000

Operating income	257,000	203,000
Net before taxes	257,000	203,000
Income taxes	(23,000)	58,000
Income contin. oper.	280,000	145,000
Net income	280,000	145,000
Earnings common share		
Primary	\$1.71	\$1.11
Fully Diluted	\$1.69	\$1.10
Common Shares:		
Full Diluted	165,400	131,900
Year-end	163,900	130,800

##### Consolidated Balance Sheet Items, as of (\$000):

Assets:		2017
Cash & equivalents	583,000	
Inventories	2,557,000	
Current assets	4,826,000	
Net property & equip.	1,408,000	
Total assets	18,052,000	
Liabilities:		
Current liabilities	3,094,000	
Long-term debt	6,498,000	
Stockholders' equity	6,354,000	
Net current assets	1,732,000	

#### RYE PATCH GOLD CORP

**Financial Advisors to the Special Committee of the Board of Directors** On Feb. 5, 2018, Co. announced that Capital West Partners, an independent investment banking firm based in Vancouver, BC specializing in corporate finance and advisory services to corporations and governments, have been selected as financial advisors to the Special Committee of the Board of Directors.

#### RYE PATCH GOLD CORP

**Offering** On Jan. 31, 2018, Co. announced the completion of the bought deal private placement offering announced on Jan. 17, 2018 whereby Co. issued a total of 15,384,700 units of Co. ("Units") at a price of C\$1.30 per Unit for gross proceeds of C\$20,000,110 (the "Offering"). Each Unit consisted of one common share of Co. ("Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant is exercisable to acquire one Common Share at an exercise price of C\$1.65 until Jan. 31, 2020. The Offering includes exercise in full of the Underwriters' over-allotment option to purchase additional Units at C\$1.30 per Unit. The Offering was led by PI Financial Corp. and included Canaccord Genuity Corp. and Industrial Alliance Securities Inc. as underwriters (the "Underwriters"). Co. paid the Underwriters a 5% cash commission on the proceeds of the Offering. Co. also issued the Underwriters compensation options (the "Compensation Options") exercisable for the purchase of a total of 307,694 Common Shares at C\$1.30 per Common Share until Jan. 31, 2020. Co. will use the net proceeds of the Offering for debt servicing, working capital and the continued ramp up of Co.'s Florida Canyon Mine. The Common Shares and Warrants issued under the Offering, the Compensation Options, and the Common Shares issuable upon exercise of the Warrants and the Compensation Options are subject to a hold period that expires on June 1, 2018. The Offering is subject to final approval of the TSX Venture Exchange.

#### RYE PATCH GOLD CORP

**Official Changes** On Feb. 12, 2018, Co. announced the appointment of Mr. Douglas M. Jones, B.Sc. Mining Engineering, as its Chief Operating Officer.

#### RYE PATCH GOLD CORP

**Options Granted** On Feb. 12, 2018, Co. announced the grant under its Stock Option Plan of stock options to purchase an aggregate of 1,242,000 common shares of Co. to its directors, officers, employees and consultants. The stock options are exercisable for a term of ten years at an exercise price of C\$1.30 per common share, subject to the options vesting schedule of 25% on the date of grant and another 25% every six months thereafter until fully vested.

#### RYE PATCH GOLD CORP

**Restricted Share Units Awarded** On Feb. 12, 2018, Co. announced the award under its Restricted Share Unit Plan of an aggregate of 504,600 restricted share units ("RSUs") to its directors, officers, employees and consultants. Each RSU entitles the recipient to receive one common share of Co., or a cash payment equal to the equivalent for one common share of Co., following the vesting period of the RSU. The RSUs awarded will vest as to one-third on the date of grant and one-third on the first and second anniversaries of the date of grant.

#### S&P GLOBAL INC

##### Annual Report

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)	2015 (revised)	adjustments
Total revenue	6,063,000	5,661,000	5,313,000	(132,000) (111,000)
Operating-related expenses	1,713,000	1,773,000	1,718,000	
Selling & general expenses	1,560,000	1,439,000	1,532,000	
Depreciation	82,000	85,000	90,000	
Amortization of intangibles	98,000	96,000	67,000	
Gain on dispositions	...	1,101,000	11,000	
Operating profit	2,610,000	3,369,000	1,917,000	
Interest expense - net	149,000	181,000	102,000	
Income (loss) from continuing operations before taxes on income - domestic	1,723,000	2,585,000	1,266,000	
Income (loss) from continuing operations before taxes on income - foreign	738,000	603,000	549,000	
Income (loss) from continuing operations before taxes on income	2,461,000	3,188,000	1,815,000	
Current federal income taxes	489,000	641,000	90,000	
Deferred federal income taxes (benefit)	63,000	79,000	276,000	
Total federal income taxes	552,000	720,000	366,000	
Current foreign income taxes	194,000	133,000	111,000	
Deferred foreign income taxes (benefit)	(3,000)	(4,000)	(1,000)	
Total foreign income taxes	191,000	129,000	110,000	
Current state & local income taxes	73,000	99,000	34,000	
Deferred state & local income taxes (benefit)	7,000	12,000	37,000	
Total state & local income taxes	80,000	111,000	71,000	
Provision for taxes on income	823,000	960,000	547,000	
Net income (loss)	1,638,000	2,228,000	1,268,000	
Less: net income (loss) from continuing operations attributable to noncontrolling interests	(142,000)	(122,000)	(112,000)	
Net income attributable to the McGraw-Hill Companies, Inc.	1,496,000	2,106,000	1,156,000	
Weighted average shares outstanding - basic	256,300	262,800	271,600	
Weighted average shares outstanding - diluted	258,900	265,200	274,600	
Year end shares outstanding	253,700	258,300	265,200	
Net income (loss) per share - basic	\$5.84	\$8.02	\$4.26	
Net income (loss) per share - diluted	\$5.78	\$7.94	\$4.21	
Dividends per common share	\$1.64	\$1.44	\$1.32	
Total number of employees	20,400	20,000	20,400	
Number of common stockholders	3,093	3,220	3,350	
Foreign currency translation				

Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. S&P Global Inc common.

No dividends paid.

#### Annual Dividends:

##### 1. S&P Global Inc common.

No dividends paid.

#### SAFEGUARD SCIENTIFICS, INC.

**Merger Completed** On Jan. 29, 2018, Co. announced that its advertising technology partner company Spongecell has merged with New York City-based Flashtalking, a privately held, global platform for online advertising management and data analysis. The combined company would operate under the Flashtalking brand and offer brands and agencies the technology and scale to deliver impactful, data-driven creative advertising. Terms of the all-stock transaction were not disclosed.

#### SANDFIRE RESOURCES AMERICA INC

**New Name** On Feb. 2, 2018, Co. changed its name from Tintina Resources Inc to Sandfire Resources America Inc.

#### SANDFIRE RESOURCES AMERICA INC

**Stock Trading Status** Co.'s Class A common stock is trading on Venture Exchange (TVX), Symbol:SFR.

#### SELECT MEDICAL CORP.

**Acquisition Completed** On Feb. 1, 2018, Concentra Group Holdings, LLC ("Concentra"), a joint venture between Co., a wholly-owned subsidiary of Select Medical Holdings Corp. ("Select"), Welsh, Carson, Anderson & Stowe XII, L.P. ("WCAS") and other minority equity holders, and certain of its subsidiaries, acquired all the issued and outstanding shares of stock of U.S. HealthWorks, Inc. ("USHW") from Dignity Health Holding Corp. ("DHHC") for approximately \$753,000,000, subject to certain customary adjustments for working capital, cash, debt, transaction expenses and other items in accordance with the terms of the Purchase Agreement. DHHC received a 20% fully diluted equity interest in Concentra Group Holdings Parent, LLC ("Group Holdings Parent"), a wholly-owned subsidiary of Select, valued at \$238,000,000, and the balance of the purchase price was paid in cash.

#### SELECT MEDICAL HOLDINGS CORP

**Acquisition Completed** On Feb. 1, 2018, Concentra Group Holdings, LLC ("Concentra"), a joint venture between Select Medical Corp. ("SMC"), a wholly-owned subsidiary of Co., Welsh, Carson, Anderson & Stowe XII, L.P. ("WCAS") and other minority equity holders, and certain of its subsidiaries, acquired all the issued and outstanding shares of stock of U.S. HealthWorks, Inc. ("USHW") from Dignity Health Holding Corp. ("DHHC") for approximately \$753,000,000, subject to certain customary adjustments for working capital, cash, debt, transaction expenses and other items in accordance with the terms of the Purchase Agreement. DHHC received a 20% fully diluted equity interest in Concentra Group Holdings Parent, LLC ("Group Holdings Parent"), a wholly-owned subsidiary of Co., valued at \$238,000,000, and the balance of the purchase price was paid in cash.

#### SELECT SANDS CORP

**Investor Relations Services** On Feb. 8, 2018, Co. announced that Kin Communications Inc. ("Kin") has been engaged to provide investor relations services to Co. Kin will be paid \$10,000 per month for a 12-month period, and will be granted 350,000 stock options of Co., exercisable at \$0.50 per share. The cash portion of the compensation will be paid from Co.'s working capital. The agreement and the grant of options are subject to regulatory approval. Co. has been advised that neither Kin nor its principals currently own any shares of Co.

#### SELECT SANDS CORP

**Official Changes** On Feb. 4, 2018, Co. announced the resignation of Mr. David Giannini from Co.'s Board of Directors.

#### SENSIENT TECHNOLOGIES CORP.

**Acquisition Development** On Feb. 8, 2018, Co. announced that it has reached a definitive agreement to acquire the natural color business of GlobeNatural, a leading natural food and ingredient company based in Lima, Peru, owned by the Michell Group. The transaction is expected to close in the first quarter of 2018. The new entity will operate as Sensient Natural Colors Peru S.A.C. Terms of the transaction were not disclosed.

#### SHELL MIDSTREAM PARTNERS LP

**Offering** On Feb. 1, 2018, Co. announced the commencement of an underwritten public offering of 25,000,000 common units representing limited partner interests. The underwriter intends to offer the common units to be sold in the offering from time to time for sale in one or more transactions on the NYSE, in the over-the-counter market, through negotiated transactions or otherwise at market prices prevailing at the time of sale, at prices related to prevailing market prices or at negotiated prices, subject to receipt and acceptance by it and subject to its right to reject any order in

whole or in part. Co. intends to grant the underwriter a 30-day option to purchase up to an additional 3,750,000 common units.

**SIFCO INDUSTRIES INC.**

**Earnings, 3 mos. to Dec 31** (Consol. - \$000):

	2017	2016
Cost & expenses	24,894	32,602
Operating income	(1,068)	(1,721)
Interest income	9	14
Interest expense	444	678
Other income (expense), net	316	107
Foreign currency	36	(4)
Net before taxes	(1,151)	(2,282)
Income taxes	(240)	327
<b>Net income</b>	<b>(911)</b>	<b>(2,609)</b>
Earnings common share		
Primary	\$(0.17)	\$(0.48)
Fully Diluted	\$(0.17)	\$(0.48)
Common Shares:		
Full Diluted	5,502	5,467
Year-end	5,644	5,529

**Consolidated Balance Sheet Items, as of (\$000):**

	2017	2016
Assets:		
Cash & equivalents	1,131	1,131
Inventories	19,362	19,362
Current assets	51,052	51,052
Net property & equip.	38,855	38,855
Total assets	108,869	108,869
Liabilities:		
Current liabilities	45,714	45,714
Long-term debt	4,509	4,509
Stockholders' equity	49,891	49,891
Net current assets	5,338	5,338

**SILVER ONE RESOURCES INC**

**Option Payment** On Jan. 24, 2018, Co. announced that it has made the latest option payment to SSR Mining Inc. for the Candelaria Silver Mine Project in Nevada, U.S. by issuing a total of 2,828,636 shares at a deemed price of \$1,000,000.

**SILVER VIPER MINERALS CORP**

**Letter of Intent** On Feb. 5, 2018, Co. announced the signing of a non-binding Letter of Intent ("LOI") with Pan American Silver Corp. ("PAS") to acquire the La Virginia Project situated in the prolific Sierra Madre Occidental region of eastern Sonora State, Mexico (the "Project"). The Project consists of three large mineral concessions totaling 35,598 hectares ("ha") and is located 220 km east-northeast of Hermosillo, Sonora, Mexico. The LOI combined with the previous announced letter of intent (the "December LOI") to acquire 2,102 ha of concessions from the claim owners, will restore all the original land holdings into a single La Virginia gold-silver exploration property. Terms specified by the LOI provide for Silver Viper to acquire 100% ownership of the Project in return for a 2% net smelter return royalty over the entirety of Co.'s consolidated La Virginia project. Co. is currently reviewing the historical dataset, which includes exploration geochemistry, mapping and data from 188 diamond drill holes totaling 52,635.45 metres. Co. has initiated due-diligence work and will retain a consultant to prepare environmental studies necessary for drill permitting.

**SILVER VIPER MINERALS CORP**

**Official Changes** On Feb. 9, 2018, Co. announced the appointment of Mrs. Carla Hartzenberg, CPA, CA, as Chief Financial Officer, effective immediately.

**SILVER VIPER MINERALS CORP**

**Options Granted** On Feb. 9, 2018, Co. announced that it has granted an aggregate of 3,840,000 incentive stock options to directors, officers and consultants to purchase up to 3,840,000 common shares in the capital of Co. The incentive stock options have an exercise price of C\$0.25 per share, expire five years from the date of grant and vest immediately. As a result of this option grant, Co. has 3,840,000 stock options issued, representing 9% of the issued and outstanding share capital.

**SNAP-ON, INC.****Annual Report****Consolidated Income Statement, Years Ended (\$000):**

	12/31/17	12/31/16	01/02/16 (revised)
Net sales	3,686,900	3,430,400	3,352,800
Cost of goods sold	1,862,000	1,720,800	1,704,500
Operating expenses	1,160,900	1,054,100	1,053,700
Financial services revenue	313,400	281,400	240,300
Financial services expenses	95,900	82,700	70,100
Operating earnings			

(loss)	881,500	854,200	764,800
Interest expense	52,400	52,200	51,900
Interest income	300	600	500
Net foreign exchange gain (loss)	(7,000)	(1,300)	(2,700)
Other income (expense)	(500)	100	(200)
Earnings (loss) before income taxes & equity earnings	645,500	644,000	578,400
- U.S.			
Earnings (loss) before income taxes & equity earnings	176,400	157,400	132,100
- Foreign			
Earnings (loss) before income taxes & equity earnings	821,900	801,400	710,500
Current income tax expense (benefit) - federal	166,900	175,900	165,800
Current income tax expense (benefit) - foreign	41,100	39,900	40,800
Current income tax expense (benefit) - state	30,600	27,200	19,700
Total current income tax expense (benefit)	238,600	243,000	226,300
Deferred income tax expense (benefit) - federal	8,700	6,300	(8,700)
Deferred income tax expense (benefit) - foreign	2,900	(6,700)	3,900
Deferred income tax expense (benefit) - state	700	1,700	(300)
Total deferred income tax expense (benefit)	12,300	1,300	(5,100)
Income tax expense (benefit)	250,900	244,300	221,200
Earnings before equity earnings (loss)	571,000	577,100	489,300
Equity earnings, net of tax	1,200	2,500	1,300
<b>Net earnings (loss)</b>	<b>572,200</b>	<b>559,600</b>	<b>490,600</b>
Net earnings attributable to non-controlling interest	(14,500)	(13,200)	(11,900)
Net earnings attributable to Snap-on Incorporated	557,700	546,400	478,700
Weighted average shares outstanding-basic	57,400	58,100	58,100
Weighted average shares outstanding-diluted	58,600	59,400	59,100
Year end shares outstanding	56,690	57,950	58,086
Net earnings (loss) per common share-basic	\$9.72	\$9.40	\$8.24
Net earnings (loss) per common share-diluted	\$9.52	\$9.20	\$8.10
Dividends paid per common share	\$2.95	\$2.54	\$2.20
Number of employees	12,600	11,500	11,500
Number of common stockholders	4,884	5,040	5,206
Foreign currency translation adjustments		(99,200)	(110,800)

2017; <sup>□</sup> As of February 5, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
Cash & cash equivalents	92,000	77,600
Trade & other accounts receivable	690,200	612,800
Less: allowance for doubtful accounts	14,600	14,000
Financing receivables	523,100	488,100
Less: allowance for doubtful accounts	17,700	15,600
Contract receivables, gross	98,100	89,300
Allowances for doubtful accounts: contract receivables	(1,300)	(1,200)
Contract receivables, net	96,800	88,100
Finished goods	541,900	467,400
Work in progress	49,300	42,700
Raw materials	122,700	93,600
Total FIFO value inventories	713,900	603,700
Excess of current cost over LIFO cost	75,100	73,200
Inventories, net	638,800	530,500
Prepaid expenses & other assets	110,700	116,500
Total current assets	2,119,300	1,884,000
Land	24,500	19,100
Buildings & improvements	357,400	309,400
Machinery, equipment & computer software	889,200	809,600
Property & equipment, gross	1,271,100	1,138,100
Accumulated depreciation & amortization	786,700	712,900
Property & equipment, net	484,400	425,200
Deferred income tax assets	52,000	72,800
Long-term finance receivables - net	1,039,200	934,500
Long-term contract receivables - net	322,600	286,700
Goodwill	924,100	895,500
Other intangibles - net	253,700	184,600
Other assets	53,800	39,900
Total assets	5,249,100	4,723,200
Notes payable & current maturities of long-term debt	433,200	301,400
Accounts payable	178,200	170,900
Accrued benefits	55,800	52,800
Accrued compensation	71,500	89,800
Franchise deposits	66,500	66,700
Income taxes	41,600	21,400
Accrued restructuring	600	2,800
Accrued warranty	17,200	16,000
Deferred subscription revenue	38,900	43,000
Accrued property, payroll & other taxes	45,400	36,100
Accrued selling & promotion expense	28,600	24,700
Accrued legal matters	45,900	...
Other accrued liabilities	169,900	163,900
Total current liabilities	1,193,300	989,500
Unsecured notes	1,000,000	850,000
Other debt	186,800	160,200
Less: notes payable & current maturities of long-term debt	433,200	301,400
Long-term debt, net	753,600	708,800
Deferred income tax liabilities	28,400	13,100
Retiree health care benefits	36,000	36,700
Pension liabilities	158,900	246,500
Other long-term liabilities	106,600	93,400
Total liabilities	2,276,800	2,088,000
Common stock	67,400	67,400
Additional paid-in		

<sup>□</sup> As is; <sup>□</sup> Approximate; <sup>□</sup> As of January 31, 2018; <sup>□</sup> As of January 31, 2016; <sup>□</sup> As of February 9, 2018; <sup>□</sup> As of February 3,

capital	343,200	317,300
Retained earnings	3,772,300	3,384,900
Foreign currency translation	(82,500)	(217,700)
Cash flow hedges	14,500	9,200
Defined benefit pension & postretirement benefit plans	(261,000)	(290,000)
Accumulated other comprehensive income (loss)	(329,000)	(498,500)
Treasury stock at cost	900,000	653,900
Total shareholders' equity attributable to Snap-on Incorporated	2,953,900	2,617,200
Non-controlling interests	18,400	18,000
Total equity	2,972,300	2,635,200

**Recent Dividends:****1. Snap-On, Inc. common.**

ExDate	Amt	Declared	Record	Payable
02/20/2015	0.53	02/12/2015	02/24/2015	03/10/2015
05/18/2015	0.53	04/30/2015	05/20/2015	06/10/2015
08/21/2015	0.53	08/06/2015	08/25/2015	09/10/2015
11/20/2015	0.61	11/09/2015	11/24/2015	12/10/2015
02/23/2016	0.61	02/11/2016	02/25/2016	03/10/2016
05/18/2016	0.61	04/28/2016	05/20/2016	06/10/2016
08/17/2016	0.61	08/04/2016	08/19/2016	09/09/2016
11/16/2016	0.71	11/03/2016	11/18/2016	12/09/2016
02/22/2017	0.71	02/09/2017	02/24/2017	03/10/2017
05/17/2017	0.71	04/27/2017	05/19/2017	06/09/2017
08/16/2017	0.71	08/03/2017	08/18/2017	09/08/2017
11/16/2017	0.82	11/06/2017	11/17/2017	12/08/2017

**Annual Dividends:****1. Snap-On, Inc. common.**

2015	2.20	2016	2.54	2017	2.95
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**SONORO METALS CORP**

**Acquisition Development** On Jan. 25, 2018, Co. announced that its Mexican subsidiary, Minera Mar De Plata, SA de C.V. has entered into an option agreement (the "Option Agreement") with a resident of Hermosillo, Sonora, Mexico (the "Vendor"), to acquire a 100% interest in the Cerro Caliche Group of Concessions ("Cerro Caliche") located in the municipality of Cucurpe, Sonora, Mexico, thereby increasing Co.'s land holdings in this important gold mining district. Cerro Caliche consists of ten concessions covering 907.6 hectares within the Cucurpe mega-district. The Cucurpe mega-district includes Premier Gold Mines' Mercedes gold mine; Goldgroup Mining's Cerro Prieto gold mine; Agnico Eagle's recently purchased Santa Gertrudis gold mine; and other nearby gold mineralized prospect areas. Cerro Caliche was previously the subject of drill programs by Cambior Gold and Corex Gold Corp. Total drilling by those two companies in the last 20 years of 10,118 meters in 101 drill holes reportedly outlined large areas of mineralized material that may in future programs assist in defining a resource with significant gold mineralization. A historic non-published report completed by Corex (Flores, 2008) includes an estimated resource. The Option Agreement provides for Co. to acquire a 100% interest in Cerro Caliche for total consideration to the Vendor of US\$2,977,000, payable in escalating cash installments over 72 months, with the initial first-year installment of US\$127,000 having been completed. In addition, Co. has paid US\$23,000 for outstanding mining duties. Following exercise of the Option, the Vendor will hold a 2% net smelter returns royalty ("NSR") from the proceeds of the sale of minerals from Cerro Caliche. Co. has been granted an option to purchase the NSR at any time for US\$1,000,000 for each one percent of the 2 percent NSR.

**SONORO METALS CORP**

**Official Changes** On Feb. 14, 2018, Co. announced the passing of its long-time director Mr. Gary Freeman.

**SPARTON CORP**

**Earnings, 6 mos. to (Consol. - \$):**

	12/31/17	01/01/17
Net Sales	180,582,000	197,766,000
Cost & expenses	176,085,000	191,803,000
Operating income	681,000	1,553,000
Interest expense	2,773,000	2,252,000
Other income (expense), net	3,000	9,000
Net before taxes	(2,089,000)	(690,000)

Income taxes	9,797,000	109,000
<b>Net income</b>	(11,886,000)	(799,000)
Balance for common	(11,886,000)	(799,000)
Earnings common share		
Primary	\$(1.21)	\$(0.08)
Fully Diluted	\$(1.21)	\$(0.08)
Common Shares:		
Full Diluted	9,845,686	9,793,046
Year-end	9,834,723	9,835,635

**SPECTRUM BRANDS HOLDINGS INC**

**Earnings, 3 mos. to (Consol. - \$000):**

	12/31/17	01/01/17
Net Sales	646,500	602,300
Cost & expenses	612,500	540,800
Operating income	34,000	61,500
Interest expense	38,600	43,000
Other income (expense), net	(1,300)	1,000
Net before taxes	(5,900)	19,500
Income taxes	(126,000)	6,700
Income contin. oper.	120,100	12,800
Income discont. oper.	40,900	52,400
<b>Net income</b>	161,000	65,200

Earnings common share

Primary	\$2.77	\$1.10
Fully Diluted	\$2.77	\$1.10

Common Shares:

Full Diluted	57,700	59,500
Year-end	57,880	57,880

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017		
Cash & equivalents	137,900		
Inventories	580,700		
Current assets	3,062,600		
Net property & equip.	506,000		
Total assets	7,504,800		
Liabilities:			
Current liabilities	1,135,700		
Long-term debt	3,959,200		
Stockholders' equity	1,964,700		
Net current assets	1,926,900		

**SPIRIT AEROSYSTEMS HOLDINGS INC****Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Net revenues	6,983,000	6,792,900	6,643,900
Cost of sales	6,162,500	5,803,600	5,532,300
Selling, general & administrative	200,300	228,300	220,800
Impact from severe weather event	19,900	12,100	...
Research & development	31,200	23,800	27,800
Total operating costs & expenses	6,413,900	6,067,800	5,780,900
Operating income (loss)	569,100	725,100	863,000
Interest expense & financing fee amortization	41,700	57,300	52,700
Kansas Development Finance Authority bond	3,200	3,400	3,900
Rental & miscellaneous income (expense)	1,200	300	(2,000)
Interest income	6,400	3,600	2,100
Loss on sale of accounts receivable	3,300	...	...
Foreign currency gains (losses)	(300)	(14,600)	(6,200)
Income (loss) before income taxes & equity in net gain (loss) of affiliates - United States	426,600	593,300	739,400
Income (loss) before income taxes & equity in net gain (loss) of			

affiliates - International	108,000	67,200	68,700
Income (loss) before income taxes & equity in net gain (loss) of affiliates	534,600	660,500	808,100
Current federal income tax provision (benefit)	107,300	158,000	175,500
Current state income tax provision (benefit)	700	3,600	3,500
Current foreign income tax provision (benefit)	20,000	29,200	5,500
Total current income tax provision (benefit)	128,000	190,800	184,500
Deferred federal income tax provision (benefit)	53,600	20,000	(119,100)
Deferred state income tax provision (benefit)	(200)	(1,000)	(48,900)
Deferred foreign income tax provision (benefit)	(1,400)	(17,700)	4,100
Total deferred income tax provision (benefit)	52,000	1,300	(163,900)
Income tax provision (benefit)	180,000	192,100	20,600
Income (loss) before equity in net income (loss) of affiliates	354,600	468,400	787,500
Equity in net income (loss) of affiliates	300	1,300	1,200
<b>Net income (loss)</b>	354,900	469,700	788,700
Weighted average shares outstanding - basic	116,800	126,100	138,400
Weighted average shares outstanding - diluted	117,900	127,000	139,400
Year end shares outstanding	114,448	121,643	135,618
Net earnings (loss) per share - basic	\$3.04	\$3.72	\$5.69
Net earnings (loss) per share - diluted	\$3.01	\$3.70	\$5.66
Number of full time employees	...	...	13,700
Number of part time employees	...	...	1,500
Total number of employees	15,500	14,400	...
Number of class A common stockholders	800	816	868
Number of class B common stockholders	...	...	1
Number of beneficiary stockholders	68,200	...	...
Foreign currency translation adjustments	...	(53,400)	(16,400)

□ As is; □ Approximately; □ As of February 2, 2018; □ As of February 2, 2017; □ As of February 3, 2016

<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>	2017	2016	(revised)
Cash & cash equivalents	423,300	697,700	...
Restricted cash	2,200	...	...
Trade receivables	710,500	647,300	...
Other accounts receivable	13,000	18,400	...
Less: allowance for doubtful accounts	1,300	5,200	...
Accounts receivable, net	722,200	660,500	...
Raw materials	321,000	281,900	...

Work-in-process	854,400	790,700	Warranty or extraordinary rework reserve -				net	19,300	79,800	42,600
Finished goods	35,800	30,900	non-current	164,200	160,800		Income (loss) from operations	119,100	(382,600)	154,400
Product inventory	1,211,200	1,103,500	Customer cost recovery	22,900	40,700		Other income (expense), net	1,300	(3,400)	900
Capitalized pre-production	78,900	103,500	Other liabilities	65,200	74,500		Related party interest expense, net	...	...	2,200
Deferred production	640,300	717,400	Common stock, class A	1,100	1,200		Other interest income (expense), net	(62,500)	(57,100)	(15,900)
Forward loss provision	(480,500)	(409,100)	Additional paid-in capital	1,086,900	1,078,900		Loss on early extinguishment of debt	...	(38,900)	...
Inventory, net	1,449,900	1,515,300	Pension	(75,900)	(98,500)		Income (loss) before income taxes - United States	100,600	(65,500)	110,000
Other current assets	53,500	36,900	Supplemental benefits to executives or retiree medical	17,700	20,500		Income (loss) before income taxes - Foreign	(42,700)	(416,500)	27,200
Total current assets	2,651,100	2,910,400	Foreign currency impact on long term intercompany loan	(14,200)	(19,100)		Income (loss) before income taxes - Current United States	57,900	(482,000)	137,200
Land	15,900	14,900	Currency translation adjustment	(56,100)	(89,800)		Income (loss) (benefit) - Current foreign income taxes	26,600	(3,900)	55,500
Buildings (including improvements)	764,100	642,500	Accumulated other comprehensive income (loss)	(128,500)	(186,900)		Current income taxes	43,000	1,000	75,200
Machinery & equipment	1,529,900	1,373,900	Retained earnings (accumulated deficit)	2,422,400	2,113,900		Deferred & other United States income taxes (benefit)	(30,200)	(47,400)	(13,100)
Tooling	1,013,900	982,400	Treasury stock	1,580,900	1,078,800		Deferred & other foreign income taxes (benefit)	(1,700)	(54,600)	(12,300)
Capitalized software	263,300	261,900	Total shareholders' equity (deficit)	1,801,000	1,928,300		Deferred & other income taxes (benefit)	(31,900)	(102,000)	(25,400)
Construction-in-progress	213,400	193,700	Noncontrolling interest	500	500		Income tax provision (benefit)	11,100	(101,000)	49,800
Total property, plant & equipment, gross	3,800,500	3,469,300	Total equity	1,801,500	1,928,800		<b>Net income (loss)</b>	46,800	(381,000)	87,400
Less: accumulated depreciation	1,695,200	1,477,700					Less: net income (loss) attributable to noncontrolling interests	(400)	(800)	100
Property, plant & equipment, net	2,105,300	1,991,600					Net income (loss) attributable to SPX FLOW, Inc.	46,400	(381,800)	87,500
Pension assets	347,100	282,300					Weighted average shares outstanding - basic	41,799	41,345	40,863
Patents	1,900	1,900					Weighted average shares outstanding - diluted	42,183	41,345	40,960
Favorable leasehold interests	6,300	6,300					Year end shares outstanding	42,405	41,920	41,387
Less: accumulated amortization - patents	1,800	1,800					Net earnings (loss) per share - basic	\$1.11	\$(9.23)	\$2.14
Less: accumulated amortization - favorable leaseholds	4,600	4,200					Net earnings (loss) per share - diluted	\$1.10	\$(9.23)	\$2.14
Deferred financing costs, gross	39,500	38,500					Total number of employees	7,000	7,000	8,000
Less: accumulated amortization - deferred financing costs	(33,700)	(32,200)					Number of common stockholders	3,262	3,373	3,490
Goodwill - Europe	2,500	2,300					Foreign currency translation adjustments	...	(139,800)	...
Equity in net assets of affiliates	4,700	4,400								
Customer supply agreement	19,900	17,000								
Restricted cash	20,000	19,900								
Deferred tax asset, non-current	72,500	128,800								
Other assets	37,100	40,000								
Total assets	5,267,800	5,405,200								
Accounts payable	693,100	579,700								
Accrued wages & bonuses	40,800	32,900								
Accrued fringe benefits	116,300	117,500								
Accrued interest	5,800	5,300								
Workers' compensation	8,100	6,700								
Property & sales tax	24,700	15,500								
Warranty or extraordinary rework reserve - current	2,200	2,900								
Other accrued expenses	71,400	35,400								
Accrued expenses	269,300	216,200								
Profit sharing	109,500	101,400								
Current portion of long-term debt	31,100	26,700								
Advance payments, short-term	100,000	199,300								
Deferred revenue & other deferred credit, short-term	64,600	312,100								
Deferred grant income liability - current	21,600	14,400								
Other current liabilities	331,800	94,400								
Total current liabilities	1,621,000	1,544,200								
Senior secured term loan	435,800	460,300								
Senior notes	592,000	590,700								
Present value of capital lease obligations	33,600	9,000								
Other long-term debt	58,500	...								
Long-term debt	1,119,900	1,060,000								
Advance payments, long-term	231,700	342,000								
Pension or OPEB obligation	40,800	43,900								
Deferred revenue & other deferred credits	161,000	146,800								
Deferred grant income liability - non-current	39,300	63,400								
Deferred tax liability - non-current	300	100								

net	19,300	79,800	42,600
Income (loss) from operations	119,100	(382,600)	154,400
Other income (expense), net	1,300	(3,400)	900
Related party interest expense, net	...	...	2,200
Other interest income (expense), net	(62,500)	(57,100)	(15,900)
Loss on early extinguishment of debt	...	(38,900)	...
Income (loss) before income taxes - United States	100,600	(65,500)	110,000
Income (loss) before income taxes - Foreign	(42,700)	(416,500)	27,200
Income (loss) before income taxes - Current United States	57,900	(482,000)	137,200
Income (loss) (benefit) - Current foreign income taxes	26,600	(3,900)	55,500
Current income taxes	43,000	1,000	75,200
Deferred & other United States income taxes (benefit)	(30,200)	(47,400)	(13,100)
Deferred & other foreign income taxes (benefit)	(1,700)	(54,600)	(12,300)
Deferred & other income taxes (benefit)	(31,900)	(102,000)	(25,400)
Income tax provision (benefit)	11,100	(101,000)	49,800
<b>Net income (loss)</b>	46,800	(381,000)	87,400
Less: net income (loss) attributable to noncontrolling interests	(400)	(800)	100
Net income (loss) attributable to SPX FLOW, Inc.	46,400	(381,800)	87,500
Weighted average shares outstanding - basic	41,799	41,345	40,863
Weighted average shares outstanding - diluted	42,183	41,345	40,960
Year end shares outstanding	42,405	41,920	41,387
Net earnings (loss) per share - basic	\$1.11	\$(9.23)	\$2.14
Net earnings (loss) per share - diluted	\$1.10	\$(9.23)	\$2.14
Total number of employees	7,000	7,000	8,000
Number of common stockholders	3,262	3,373	3,490
Foreign currency translation adjustments	...	(139,800)	...

□ Reclassified to conform with 2017 presentation; □ Approximately

**Recent Dividends:**

1. Spirit AeroSystems Holdings Inc class B common.  
No dividends paid.

2. Spirit AeroSystems Holdings Inc class A common.

ExDate	Amt	Declared	Record	Payable
12/15/2016	0.10	11/01/2016	12/19/2016	01/09/2017
03/16/2017	0.10	01/27/2017	03/20/2017	04/10/2017
06/15/2017	0.10	04/26/2017	06/19/2017	07/10/2017
09/15/2017	0.10	07/25/2017	09/18/2017	10/10/2017
12/15/2017	0.10	10/25/2017	12/18/2017	01/08/2018

**Annual Dividends:**

1. Spirit AeroSystems Holdings Inc class B common.  
No dividends paid.

2. Spirit AeroSystems Holdings Inc class A common.

	2017	2016	
2017	0.40	2018	0.10
<b>SPRINT CORP (NEW)</b> <b>Earnings, 9 mos. to Dec 31 (Consol. - \$000):</b>			
Total revenues	24,323,000	24,808,000	
Cost & expenses	15,511,000	17,474,000	
Operating income	2,491,000	1,294,000	
Interest expense	1,789,000	1,864,000	
Other income (expense), net	(50,000)	(67,000)	
Net before taxes	652,000	(637,000)	
Income taxes	(6,662,000)	286,000	
<b>Net income</b>	<b>7,314,000</b>	<b>(923,000)</b>	

	2017	2016
Earnings common share		
Primary	\$1.83	\$(0.23)
Fully Diluted	\$1.79	\$(0.23)
Common Shares:		
Full Diluted	4,080,000	3,979,000
Year-end	4,002,000	...

<b>SPX FLOW INC</b> <b>Annual Report</b> <b>Consolidated Income Statement, Years Ended Dec. 31 (\$000):</b>			
	2017	2016 (revised)	2015 (revised)
Revenues	1,951,500	1,996,000	2,388,500
Cost of products sold	1,335,100	1,371,400	1,596,300
Selling, general & administrative	460,400	465,200	549,100
Intangible amortization	17,600	20,000	23,400
Impairment of goodwill & intangible assets	...	442,200	22,700
Special charges,			

□ Reclassified to conform with 2017 presentation; □ As is; □ Approximately; □ As of February 2, 2018; □ As of February 3, 2017; □ As of February 5, 2016

<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):</b>			
	2017	2016 (revised)	2015 (revised)
Cash & cash equivalents	263,700	215,100	215,100
Accounts receivable, net	439,100	446,900	446,900
Finished goods	92,300	86,200	86,200
Work in process	99,200	74,600	74,600
Raw materials & purchased parts	108,900	117,800	117,800
Excess of FIFO cost over LIFO inventory value	6,500	6,200	6,200



Marketable securities unrealized gain (loss) .....	(4,000)	...
Pension plans .....	(134,000)	(132,000)
Hedges .....	28,000	24,000
Financial statement translation .....	(443,000)	(653,000)
Accumulated other comprehensive gain (loss) .....	(553,000)	(761,000)
Total Stryker Corporation shareholders' equity .....	9,966,000	9,550,000
Noncontrolling interest .....	14,000	...
Total shareholders' equity .....	9,980,000	9,550,000

**Recent Dividends:****1. Stryker Corp common.**

ExDate	Amt	Declared	Record	Payable
12/29/2014	0.35	12/03/2014	12/31/2014	01/30/2015
03/27/2015	0.35	02/11/2015	03/31/2015	04/30/2015
06/26/2015	0.35	04/29/2015	06/30/2015	07/31/2015
09/28/2015	0.35	07/29/2015	09/30/2015	10/30/2015
12/29/2015	0.38	12/10/2015	12/31/2015	01/29/2016
03/29/2016	0.38	02/10/2016	03/31/2016	04/29/2016
06/28/2016	0.38	04/27/2016	06/30/2016	07/29/2016
09/28/2016	0.38	07/27/2016	09/30/2016	10/31/2016
12/28/2016	0.43	12/07/2016	12/30/2016	01/31/2017
03/29/2017	0.43	02/08/2017	03/31/2017	04/28/2017
06/28/2017	0.43	05/02/2017	06/30/2017	07/31/2017
09/28/2017	0.43	08/01/2017	09/29/2017	10/31/2017
12/28/2017	0.47	12/06/2017	12/29/2017	01/31/2018

**Annual Dividends:****1. Stryker Corp common.**

2015.....	1.38	2016.....	1.52	2017.....	1.70
2018.....	0.47				

**SUNLINK HEALTH SYSTEMS INC****Earnings, 6 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Total revenues .....	27,241	27,301
Cost & expenses .....	26,552	27,316
Operating income .....	(179)	(925)
Interest expense .....	246	378
Gains or losses .....	704	2,774
Net before taxes .....	279	1,471
Income taxes .....	(296)	(228)
Income contin. oper. ....	575	1,699
Income discont. oper. ....	(126)	4,422
<b>Net income</b> .....	<b>449</b>	<b>6,121</b>
Earnings common share		
Primary .....	\$0.05	\$0.65
Fully Diluted .....	\$0.05	\$0.65
Common Shares:		
Full Diluted .....	9,196	9,449
Year-end .....	7,417	9,444

**SUNOCO LP**

**Interest Sale Completed** On Jan. 23, 2018, Co. and certain of its subsidiaries, Sussler Petroleum Property Company LLC ("PropCo"), Sunoco Retail LLC ("Sunoco Retail"), Stripes LLC ("Stripes"), Town & Country Food Stores, Inc. ("Town & Country"), MACS Retail LLC ("MACS," and, together with PropCo, Sunoco Retail, Stripes and Town & Country, referred to herein collectively as "Sellers," and each, individually, as a "Seller"), sold a portfolio of 1,112 company-operated retail fuel outlets in 19 geographic regions, together with ancillary businesses and related assets, including the Laredo Taco Company (the "Business") to Seven & i Holdings Co., Ltd. wholly-owned subsidiary, 7-Eleven, Inc. ("7-Eleven") and its wholly-owned subsidiary, SEI Fuel Services, Inc. ("SEI Fuel," and, together with 7-Eleven, referred to herein collectively as "Buyers," and each, individually, as a "Buyer"), for an aggregate purchase price of approximately \$3,300,000,000, payable in cash, plus the value of inventory at the closing of the transactions contemplated by Amended and Restated Asset Purchase Agreement (the "A&R Purchase Agreement") and the assumption of certain liabilities related to the Business by Buyers. The purchase price was subject to certain adjustments, including (i) those relating to specified items that arise during post-signing due diligence and inspections and (ii) individual properties not ultimately being acquired by Buyers due to the failure to obtain necessary third party consents or waivers or because

either Buyers or Sellers exercise their respective rights, under certain circumstances, to cause a specific property to be excluded from the transaction.

**SYSCO CORP****Earnings, 6 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Net Sales .....	29,061,914	27,425,922
Cost & expenses .....	27,906,540	26,366,672
Operating income .....	1,155,374	1,059,250
Interest expense .....	166,870	145,854
Other income (expense), net .....	9,680	9,536
Net before taxes .....	998,184	922,932
Income taxes .....	346,431	323,878
<b>Net income</b> .....	<b>651,753</b>	<b>599,054</b>
Earnings common share		
Primary .....	\$1.24	\$1.09
Fully Diluted .....	\$1.23	\$1.08
Common Shares:		
Full Diluted .....	530,157	555,663
Year-end .....	521,410	540,383

**TAG OIL LTD**

**Official Changes** On Jan. 30, 2018, Co. announced that its Founder, Chairman and Director, Mr. Alex P. Guidi, has resigned to pursue other opportunities, effective immediately.

**TALLGRASS ENERGY GP LP**

**Merger Completed** On Feb. 7, 2018, Tallgrass Development, LP ("Development"), a private held company that provides natural gas transportation and storage services, merged with and into Tallgrass Development Holdings, LLC ("Merger Sub") a wholly-owned subsidiary of Tallgrass Equity, LLC ("TE"), which in turn is wholly owned by Co., with Merger Sub remaining as the surviving company (the "Merger"). As the result of the merger, TE issued (i) 27,554,785 units representing limited liability company interests in TE ("TE Units"), and (ii) 27,554,785 Class B Shares (as defined in Co.'s limited partnership agreement) (such TE Units and Class B Shares, together, the "Merger Consideration"). As a result of the Merger, TE acquired a 25.01% membership interest in Rockies Express Pipeline LLC ("REX"), a company that operates as federal energy regulatory commission regulated natural gas Transportation Company, and an additional 5,619,218 common units representing limited partner interests of Tallgrass Equity Partners, LP ("TEP"). Including the 49.99% membership interest in REX held by TEP, TE effectively controlled an aggregate 75% membership interest in REX and owns an aggregate of 25,619,218 common units of TEP. Co. is the managing member of and therefore controls TE.

**TANZANIAN ROYALTY EXPLORATION CORP**

**Annual Meeting Development** On Jan. 31, 2018, Co. announced that its Annual General and Special Meeting of the shareholders will be held on Feb. 28, 2018, at 10:00 a.m. Toronto time, at the Toronto Airport Marriott Hotel, 901 Dixon Road, Toronto, Ontario M9W 1J5.

**TANZANIAN ROYALTY EXPLORATION CORP**

**Stock Split Development** On Jan. 31, 2018, Co. announced that during its Annual General and Special Meeting of the shareholders to be held on Feb. 28, 2018, Co. will be asking its shareholders to approve, by special resolution, the consolidation of all the issued and outstanding common shares of Co. on the basis of one (1) post consolidation common share of Co. for each two (2) pre-consolidation common shares of Co., and further authorizing the directors in their sole discretion when and if to effect the consolidation, in each case without requirement for further approval, ratification or confirmation by shareholders.

**TAPESTRY INC****Earnings, 6 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Net Sales .....	3,073,900	2,359,300
Cost & expenses .....	2,749,300	1,916,000
Operating income .....	324,600	443,300
Net before taxes .....	281,900	432,500
Income taxes .....	236,400	115,400
<b>Net income</b> .....	<b>45,500</b>	<b>317,100</b>
Earnings common share		
Primary .....	\$0.16	\$1.13
Fully Diluted .....	\$0.16	\$1.13
Common Shares:		
Full Diluted .....	286,500	281,800
Year-end .....	281,900	280,600

**TARGETED MICROWAVE SOLUTIONS INC**

**Debt settlement** On Jan. 31, 2018, Co. announced that it has reached agreements, respectively, with Satellite Overseas (Holdings) Limited and James Young, the Chief Executive Officer of

Co., to settle amounts owed and totaling US\$2,686,650 by the issuance of 66,204,429 common shares of Co. at a deemed price of C\$0.05 per share. The debt settlement transaction is subject to TSX Venture Exchange approval.

**TAYLOR MORRISON HOME CORP**

**Secondary Offering** On Jan. 16, 2018, Co. announced the pricing of the previously announced underwritten public offering of 19,206,656 shares of its Class A common stock.

**TEL INSTRUMENT ELECTRONICS CORP.****Earnings, 9 mos. to Dec 31(Consol. - \$):**

	2017	2016
Net Sales .....	7,955,035	14,654,917
Cost & expenses .....	11,641,031	13,754,332
Operating income .....	(3,685,996)	900,585
Other income (expense), net .....	187,678	288,203
Net before taxes .....	(3,540,116)	1,137,763
Income taxes .....	...	313,886
<b>Net income</b> .....	<b>(3,540,116)</b>	<b>823,877</b>
Balance for common .....	(3,570,783)	823,877
Earnings common share		
Primary .....	\$(1.10)	\$0.25
Fully Diluted .....	\$(1.10)	\$0.23
Common Shares:		
Full Diluted .....	3,255,887	3,266,532
Year-end .....	3,255,887	3,255,887

**TENGASCO INC**

**Interest Sale Completed** On Dec. 31, 2017, Co. together with its subsidiary Manufactured Methane Corporation, sold all of the methane facility gas treatment facilities and electricity generation facilities located at the Carter Valley landfill owned by Republic Services, Inc. in Hawkins County, Tennessee to Tennessee Renewable Group LLC for \$2,650,000.

**TEREX CORP.**

**Co. Repurchasing Certain Securities** On Feb. 7, 2018, Co.'s Board of Directors authorized a new share repurchase program of up to \$325,000,000. Co. completed its previous share repurchase program in the fourth quarter of 2017.

**TERRA NITROGEN COMPANY LP**

**Sale Development** On Feb. 7, 2018, Co. announced that, in accordance with Section 17.1 of Co.'s First Amended and Restated Agreement of Limited Partnership, as amended (the "Partnership Agreement"), Terra Nitrogen GP Inc., the sole general partner of Co. ("TNGP" or the "General Partner"), has elected to exercise the right, assigned to TNGP by Co., to purchase all of the issued and outstanding common units representing limited partner interests in Co. not already owned by TNGP or its affiliates (the "Units"). TNGP will purchase the Units on Apr. 2, 2018 (the "Purchase Date") for a cash purchase price of \$84.033 per Unit. The purchase price was determined in accordance with Section 17.1 of the Partnership Agreement as the average of the daily closing prices per common unit for the 20 consecutive trading days beginning with Jan. 5, 2018 and ending with Feb. 2, 2018. As of the Purchase Date, all rights of the holders of the Units will cease, except for the right to receive payment of the purchase price. Upon completion of the purchase on the Purchase Date, TNGP will own 100% of the Units and will be entitled to all of the benefits resulting from the Units. In addition, upon completion of the purchase, the common units representing limited partner interests in Co. will cease to be publicly traded or listed on the New York Stock Exchange.

**TERRENO REALTY CORP****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2017	2016	2015
		(revised)	(revised)
Rental revenues .....	103,329,000	85,018,000	75,899,000
Tenant expense reimbursements .....	29,155,000	23,400,000	19,996,000
Total revenues .....	132,484,000	108,418,000	95,895,000
Property operating expenses .....	35,874,000	30,325,000	26,655,000
Depreciation & amortization .....	37,870,000	34,399,000	36,026,000
General & administrative expenses .....	19,681,000	19,319,000	14,846,000
Acquisition costs .....	10,000	3,129,000	4,713,000
Total costs & expenses .....	93,435,000	87,172,000	82,240,000
Interest & other income (expense) .....	169,000	24,000	18,000
Interest expense, including			

amortization	16,777,000	13,053,000	9,639,000
Gain (loss) on extinguishment of debt	...	(239,000)	...
Gain on sales of real estate investments	30,654,000	7,140,000	10,567,000
Total other income & expenses	14,046,000	(6,128,000)	946,000
<b>Net income (loss)</b>	<b>53,095,000</b>	<b>15,118,000</b>	<b>14,601,000</b>
Redemption of preferred stock	1,767,000	...	...
Preferred stock dividends	1,961,000	3,565,000	3,565,000
Allocation to participating securities	352,000	95,000	78,000
Net income (loss) available to common stockholders, net of redemption of preferred stock & preferred stock dividends	49,015,000	11,458,000	10,958,000
Weighted average shares outstanding - basic	51,357,719	44,725,936	42,861,276
Weighted average shares outstanding - diluted	51,357,719	44,725,936	42,861,276
Year end shares outstanding	55,368,737	47,414,365	43,310,272
Net earnings (loss) per share - basic	\$0.95	\$0.26	\$0.26
Net earnings (loss) per share - diluted	\$0.95	\$0.26	\$0.26
Dividends declared per common share	\$0.84	\$0.76	\$0.66
Total number of employees	22	...	...
Number of common stockholders	18,425	...	...

<sup>¶</sup> As of February 7, 2018; <sup>Ⓜ</sup> Approximately; <sup>Ⓝ</sup> As of January 25, 2018

<b>Consolidated Balance Sheet, Years Ended Dec. 31 (\$):</b>		
	2017	<sup>Ⓜ</sup> 2016 (revised)
Land	759,659,000	570,181,000
Buildings & improvements	801,242,000	710,277,000
Intangible assets	76,029,000	62,580,000
Accumulated depreciation & amortization	139,814,000	109,357,000
Net investments in real estate	1,497,116,000	1,233,681,000
Cash & cash equivalents	35,710,000	14,208,000
Restricted cash	7,090,000	4,270,000
Other assets, net	27,955,000	26,822,000
Total assets	1,567,871,000	1,278,981,000
Credit facility	...	51,500,000
Term loans payable, net	148,897,000	148,616,000
Senior unsecured notes, net	247,955,000	148,594,000
Mortgage loans payable, net	64,831,000	66,617,000
Security deposits	11,058,000	9,922,000
Intangible liabilities, net	22,361,000	3,485,000
Dividends payable	12,181,000	9,483,000
Performance share awards payable	11,824,000	10,739,000
Accounts payable & other liabilities	21,270,000	18,220,000
Total liabilities	540,377,000	467,176,000
Preferred stock	...	46,000,000
Common stock	553,000	474,000
Additional paid-in capital	1,023,184,000	766,229,000
Retained earnings (accumulated deficit)	4,803,000	...
Accumulated other comprehensive income (loss)	(1,046,000)	(898,000)
Total stockholders'		

equity 1,027,494,000 811,805,000  
<sup>¶</sup> Restated to reflect the issuance of FASB ASU No 2016-18, (Topic 230): Restricted Cash

#### Recent Dividends:

**1. Terreno Realty Corp 7.75% series A cumulative redeemable preferred.**

No dividends paid.

**2. Terreno Realty Corp common.**

No dividends paid.

#### Annual Dividends:

**1. Terreno Realty Corp 7.75% series A cumulative redeemable preferred.**

No dividends paid.

**2. Terreno Realty Corp common.**

No dividends paid.

#### TETRA TECHNOLOGIES, INC.

**Acquisition Development** On Feb. 13, 2018, Co. entered into an Equity Interest Purchase Agreement (the "Purchase Agreement") with the members (the "Sellers") of Swiftwater Energy Services, LLC ("Swiftwater"), and Hunter J. Morris, in his capacity as Sellers Representative, providing for the purchase by Co. of all of the issued and outstanding equity interests in Swiftwater (the "Acquisition"). Swiftwater is engaged in the business of providing water management and water solutions to oil and gas operators in the Permian Basin market. Under the terms of the Purchase Agreement, consideration of \$40,000,000 of cash, subject to a working capital adjustment, and 7,772,021 shares of common stock ("Common Stock"), par value \$0.01 of Co. will be paid by Co. at the closing. The shares of Common Stock were valued at \$3.86 per share. The Sellers will also have the right to receive earnout payments, in an aggregate amount of up to \$15,000,000, calculated on EBITDA and revenue (each as defined in the Purchase Agreement) of the combined water management business of both Swiftwater and of Co. (the "Earnout Business") in the Permian Basin in respect of the period from Jan. 1, 2018 through Dec. 31, 2019. The earn-out may be paid in cash or shares of Common Stock, at the election of Co. The closing of this transaction is anticipated to take place in the coming weeks, following the completion of customary closing conditions and the expiration or termination of the applicable waiting period under the Hart-Scott-Rodino Anti-Trust Improvements Act.

#### TETRA TECHNOLOGIES, INC.

**Offering** On Feb. 12, 2018, Co. announced a public offering pursuant to a Common stock, par value \$0.01 per share. Co. proposed to offer 1,000,000 shares at a proposed maximum offering price per share of \$3.91, which amounted to a proposed maximum aggregate offering price of \$3,910,000. The amount of registration fee is \$486.80.

#### THERMON GROUP HOLDINGS INC

**Earnings, 9 mos. to Dec 31(Consol. - \$000):**

	2017	2016
Net Sales	206,027	196,548
Cost & expenses	176,128	170,580
Operating income	19,185	17,164
Interest income	553	366
Interest expense	4,376	2,671
Other income (expense), net	(5,939)	(156)
Net before taxes	9,423	14,703
Income taxes	2,798	3,068
<b>Net income</b>	<b>6,625</b>	<b>11,635</b>
Earnings common share		
Primary	\$0.18	\$0.35
Fully Diluted	\$0.18	\$0.35
Common Shares:		
Full Diluted	32,763	32,619
Year-end	32,460	32,337

#### TIME INC

**Merger Completed** On Jan. 31, 2018, Meredith Corp. ("Parent") wholly-owned subsidiary, Gotham Merger Sub, Inc. ("Purchaser"), merged with and into Co., with Co. continuing as the surviving corporation and became a wholly-owned subsidiary of Parent. As the result of the merger, each Share issued and outstanding immediately prior to the Effective Time (other than (i) Shares that were owned, directly or indirectly, by Parent, Co. (including shares held as treasury stock or otherwise) or Purchaser, (ii) Shares held by a holder who had not tendered in the Offer and has properly exercised appraisal rights in respect of such shares in accordance with Section 262 of the DGCL, and (iii) Shares purchased in the Offer) was canceled and automatically converted into the right to receive \$18.50 per share in an all-cash transaction valued at \$2,800,000,000.

#### TINKA RESOURCES LTD

##### Annual Report

##### Consolidated Income Statement, Years Ended Sept. 30 (Can\$):

	2017	2016	2015
Accounting & administration expenses	(64,964)	(57,762)	(63,766)
Audit fees	(36,720)	(32,640)	(32,808)
Corporate development expenses	(53,277)	(42,823)	(15,020)
Depreciation	(6,298)	(7,897)	(10,617)
General exploration	(78,719)	(28,349)	(19,890)
Investment conferences	(48,422)	(45,298)	(24,005)
Investor relations	(75,000)	(10,000)	(17,000)
Legal fees	(76,020)	(11,433)	(68,156)
Management fees	(290,003)	(220,000)	(220,000)
Office expenses	(166,875)	(109,479)	(114,855)
Professional fees	(284,711)	(225,912)	(275,273)
Regulatory expenses	(22,952)	(13,197)	(8,847)
Rent expenses	(57,868)	(43,341)	(46,522)
Salaries, wages & benefits	(316,644)	(360,109)	(349,394)
Shareholder costs	(25,779)	(25,075)	(13,793)
Share-based compensation	(1,263,716)	(93,294)	(527,014)
Transfer agent	(23,460)	(6,129)	(19,485)
Travel & related expenses	(184,390)	(147,797)	(138,749)
Interest income	87,281	33,422	53,214
Foreign exchange gain (loss)	(134,397)	(54,848)	221,266
Impairment of exploration & evaluation assets	(65,904)	(208,908)	...
Net income (loss) comprehensive income (loss) for the year	(3,188,838)	(1,710,869)	(1,690,714)
Weighted average number of common shares outstanding - basic	201,634,876	149,807,322	127,592,795
Weighted average number of common shares outstanding - diluted	201,634,876	149,807,322	127,592,795
Year end shares outstanding	211,987,322	149,807,322	149,807,322
Income (loss) per share - basic	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)
Income (loss) per share - diluted	Can\$(0.01)	Can\$(0.01)	Can\$(0.01)

##### Consolidated Balance Sheet, Years Ended Sept. 30 (Can\$):

	2017	2016
Cash	6,036,919	1,765,069
Goods & services tax ("GST") receivable	10,916	2,691
Amounts receivable	13,021	5,073
Prepaid expenses	100,960	61,096
Total current assets	6,161,816	1,833,929
Property, plant & equipment, cost	217,347	200,018
Accumulated depreciation	(186,712)	(176,895)
Property, plant & equipment	30,635	23,123
Exploration & evaluation assets	28,862,723	21,925,011
Total non-current assets	28,893,358	21,948,134
Total assets	35,055,174	23,782,063
Accounts payable & accrued liabilities	512,666	142,149
Total liabilities	512,666	142,149
Common shares	53,486,789	40,137,096
Share capital	53,486,789	40,137,096
Share-based payments reserve	5,198,982	4,457,243
Retained earnings (accumulated deficit)	(24,143,263)	(20,954,425)



Total shareholders' equity .....	34,542,508	23,639,914
Total liabilities & shareholders' equity .....	35,055,174	23,782,063

**Recent Dividends:****1. Tinka Resources Ltd common.**

No dividends paid.

**Annual Dividends:****1. Tinka Resources Ltd common.**

No dividends paid.

**TINKA RESOURCES LTD**

**Official Changes** On Feb. 14, 2018, Co. announced appointment of Mr. Benedict ("Ben") McKeown to the role of non-executive Chairman of the Board of Directors of Co., effective immediately.

**TNR TECHNICAL, INC.**

Earnings, 6 mos. to Dec 31(Consol. - \$):

	2017	2016
Net Sales .....	4,004,278	4,392,369
Cost & expenses .....	3,874,724	4,127,260
Operating income .....	129,554	265,109
Interest income .....	27	24
Other income (expense), net .....	2,740	.....
Net before taxes .....	132,321	265,133
Income taxes .....	42,000	104,000
<b>Net income</b> .....	<b>90,321</b>	<b>161,133</b>
Earnings common share		
Primary .....	\$0.28	\$0.52
Fully Diluted .....	\$0.28	\$0.52
Common Shares:		
Full Diluted .....	316,978	307,085
Year-end .....	319,978	306,978

**TOPBUILD CORP**

**Acquisition Completed** On Jan. 22, 2018, Co. acquired Santa Rosa Insulation and Fireproofing ("Santa Rosa"), a residential and commercial insulation company which has been providing installation services to the greater Miami area for over 35 years. For the twelve months ended Dec. 31, 2017, Santa Rosa generated approximately \$6,000,000 in annual revenue. Terms of the transaction were not disclosed.

**TORO COMPANY (THE)**

**Annual Meeting Development** On Feb. 6, 2018, Co. announced that its Annual Meeting of Stockholders will be held on Mar. 20, 2018, at 1:30 p.m., Central Daylight Time, at Co.'s corporate offices, at 8111 Lyndale Avenue South, Bloomington, MN, 55420-1196.

**TOTAL SA**

**Acquisition Development** On Jan. 24, 2018, Co. announced that it has agreed to buy Samson Offshore Anchor LLC, in a deal which Co. said would strengthen its presence in the Gulf of Mexico region. Terms of the transaction were not disclosed.

**TOWNSQUARE MEDIA INC**

**Acquisition Development** On Feb. 15, 2018, Co. announced that it has entered into an agreement to acquire classic rock station WOUR-FM 96.9 (the "Station") in Utica, NY from Galaxy Communications, LLC (the "Acquisition"). Co. expects the Acquisition to close in the second quarter of 2018, subject to closing conditions and customary regulatory approvals. Terms of the transaction were not disclosed.

**TOYS R US INC.**

**Bankruptcy Proceedings** On Jan. 22, 2018, the U.S. Trustee assigned to Co. case filed with the U.S. Bankruptcy Court an objection to Co.'s motion for entry of an order authorizing the Debtors to provide consideration to landlords in exchange for extending the 365(d)(4) deadline and approving the extension letter. The Trustee asserts, "The Debtors propose to waive any preference claims they may have against the landlords. The Debtors, however, have failed to meet their burden to prove that granting the Preference Waivers is in the sound exercise of their business judgment. The Debtors also propose to pay each consenting landlord's pro rata share of up to \$300,000 in attorney fees. But the payment of a creditor's legal fees without any other support or proof is not permitted by the Bankruptcy Code. The Debtors should not be allowed to pay pre-petition claims to landlords ahead of other unsecured claimants. The timing of the consent process proposed in the Landlord Motion is problematic."

**TOYS R US INC.**

**Bankruptcy Proceedings** On Jan. 24, 2018, Co. filed with the U.S. Bankruptcy Court a motion for entry of an order authorizing the Debtors to enter into consulting agreements and authorizing and approving the conduct of store closing sales (with such

sales to be free and clear of all liens, claims and encumbrances) and authorizing customary bonuses to employees of closing stores. Co. intends to close approximately 180, equal to 20%, of its retail locations. The motion explains, "The Debtors have determined, in the reasonable exercise of their business judgment, that (a) the services of the Consultants are necessary for a seamless and efficient large-scale execution of the Store Closings and Sales, as is contemplated by this Motion, and to maximize the value of the assets being sold, and (b) the Consultants are capable of performing the required tasks on favorable financial terms, as determined by the evaluation process. Further, the Store Closings are a critical component of the go-forward business plan under development by the Debtors, and entry into the Consulting Agreements will allow the Debtors to conduct the Store Closings in an efficient, controlled manner that will maximize value for the Debtors' estates. Further, the relief requested herein will permit the Debtors to conduct the Store Closings in a timely manner and will establish fair and uniform procedures to assist the Debtors and their creditors through the Debtors' transition to a smaller, more profitable enterprise. Pursuant to the Consulting Agreements, Tiger/GA will serve as the Consultant to the Debtors in connection with the Store Closings and Sales of certain retail stores, and Hilco/GB will serve as the Consultant to the Debtors in connection with the Store Closings and Sales of certain other retail stores. Subject to the Court's approval, the term 'Sale Term' with respect to each respective Closing Store shall commence on Feb. 7, 2018 (the 'Sale Commencement Date') and shall end with respect to each respective store no later than Apr. 15, 2018. Through this Motion, the Debtors are requesting the authority, but not the obligation, to pay Store Closing Bonuses (the 'Store Closing Bonus Plan') to store-level noninsider employees, who remain in the employ of the Debtors during the Sales. The Debtors believed that the Store Closing Bonus Plan will motivate employees during the Sales and will enable the Debtors to retain those employees necessary to successfully complete the Sales."

**TOYS R US INC.**

**Bankruptcy Proceedings** On Jan. 30, 2018, the U.S. Bankruptcy Court approved Co.'s motion to provide consideration to landlords in exchange for extending the 365(d)(4) deadline and approving the extension letter. As previously reported, "As a part of the Debtors' examination of their real estate lease portfolio, the Debtors have determined that they would benefit from additional time to evaluate whether to assume or reject a number of their non-residential real property leases beyond the current Apr. 16, 2018 deadline. As consideration for receiving an extension of the time to determine whether to assume or reject these Leases through confirmation of the Debtors' plan of reorganization, the Debtors have negotiated a package of consideration with the Creditors' Committee that the Debtors and the Creditors' Committee believed fairly compensates landlords for the extension. The package includes a waiver of preference claims, limited fee reimbursement for landlords' attorneys, a pool of funds available to extending landlords whose contracts are ultimately rejected, and a blackout period during which the Debtors may not reject the extended Lease(s) outside a confirmed plan of reorganization. Because the Debtors are still making determinations with respect to their Lease(s), the Debtors have sent the letter requesting the extension (the 'Extension Letter') to a likely larger number of landlords than those from whom the Debtors will ultimately require the extension. As such, the Extension Letter, and the consideration contained therein, is effective only once (a) the Debtors have countersigned and returned the Extension Letter to the applicable extending landlord by Jan. 27, 2018 (or such later date as the landlord may be notified by the Debtors prior to Jan. 27, 2018), and (b) the Court has entered the Order." Also on Jan. 30, 2018, the U.S. Bankruptcy Court approved Co.'s motion for entry of an order authorizing Geoffrey LLC to assume a subsidy agreement. As previously reported, "Geoffrey's assumption of the Subsidy Agreement is a reasonable exercise of its sound business judgment. Absent this motion to assume the Subsidy Agreement, the Taj Noteholders would claim an event of default under the Taj Waiver and the Taj DIP Indenture, which could result in cross-defaults under the Euro ABL Facility and the Toys Delaware DIP financings. The Debtors believed a cascade of defaults under their various financing facilities would value destructive and inconsistent with their fiduciary duties to maximize value. To provide comfort to the disinterested directors of Toys Delaware in connection with the filing of this Motion, the Debtors have proposed the broad reservation of rights set forth in the Proposed Order. Although the Debtors and the disinterested directors would prefer that the relief requested in this Motion and the motion to assume the Intercompany IP License Agreements be addressed at a later date, the terms of the Taj Waiver - and the cascade of defaults and consequences associated with the failure to adhere to the terms of the Taj Waiver - neces-

sitate the filing of this Motion." The Court also approved Co.'s motion for entry of an order authorizing Geoffrey LLC to assume the intercompany IP license agreements. As previously reported, "Geoffrey's assumption of the Intercompany IP License Agreements is a reasonable exercise of its sound business judgment because (a) the Intercompany IP License Agreements (i) provide value in the form of royalty payments associated therewith, and (ii) increase the Debtors' brand value globally, (b) assumption of the Intercompany IP License Agreements may prevent an event of default under the Taj Waiver and the Taj DIP Indenture, as well as cross-defaults under the Euro ABL Facility and the Toys Delaware DIP financings, thereby preventing value destructive global liquidation proceedings, and (c) assumption of the Intercompany IP License Agreements will provide assurance to vendors that the Debtors' international affiliates are well-capitalized, will continue to have access to Geoffrey's intellectual property, and are not at risk of commencing insolvency proceedings arising from any alleged breach of the Taj Waiver."

**TOYS R US INC.**

**Bankruptcy Proceedings** On Feb. 7, 2018, the U.S. Bankruptcy Court approved Co.'s motion for entry of an order authorizing the Debtors to enter into consulting agreements and authorizing and approving the conduct of store closing sales (with such sales to be free and clear of all liens, claims and encumbrances) and authorizing customary bonuses to employees of closing stores. Co. intended to close approximately 180, equal to 20%, of its retail locations. As previously reported, "The Debtors have determined, in the reasonable exercise of their business judgment, that (a) the services of the Consultants are necessary for a seamless and efficient large-scale execution of the Store Closings and Sales, as is contemplated by this Motion, and to maximize the value of the assets being sold, and (b) the Consultants are capable of performing the required tasks on favorable financial terms, as determined by the evaluation process. Further, the Store Closings are a critical component of the go-forward business plan under development by the Debtors, and entry into the Consulting Agreements will allow the Debtors to conduct the Store Closings in an efficient, controlled manner that will maximize value for the Debtors' estates. Further, the relief requested herein will permit the Debtors to conduct the Store Closings in a timely manner and will establish fair and uniform procedures to assist the Debtors and their creditors through the Debtors' transition to a smaller, more profitable enterprise. Pursuant to the Consulting Agreements, Tiger/GA will serve as the Consultant to the Debtors in connection with the Store Closings and Sales of certain retail stores, and Hilco/GB will serve as the Consultant to the Debtors in connection with the Store Closings and Sales of certain other retail stores. Subject to the Court's approval, the term 'Sale Term' with respect to each respective Closing Store shall commence on Feb. 7, 2018 (the 'Sale Commencement Date') and shall end with respect to each respective store no later than Apr. 15, 2018. Through this Motion, the Debtors are requesting the authority, but not the obligation, to pay Store Closing Bonuses (the 'Store Closing Bonus Plan') to store-level noninsider employees, who remain in the employ of the Debtors during the Sales. The Debtors believed that the Store Closing Bonus Plan will motivate employees during the Sales and will enable the Debtors to retain those employees necessary to successfully complete the Sales."

**TOYS R US INC.**

**Bankruptcy Proceedings** On Feb. 5, 2018, Co. filed with the U.S. Bankruptcy Court a monthly operating report for the period of Nov. 26, 2017 to Dec. 23, 2017. For the period, Co. reported an \$82,000,000 net loss on \$1,450,000 in net sales revenue and paid \$289,000,000 in total operating expenses and \$292,000,000 in selling, general and administrative expenses. Co. reported \$13,267,613 in cash disbursements and \$13,326,876 in cash receipts.

**TRANSIDGM GROUP INC**

**Annual Meeting Development** On Feb. 6, 2018, Co. announced that its Annual Meeting of Stockholders will be held on Mar. 20, 2018, at 9:00 a.m., Eastern Time, at 1301 East Ninth Street, Suite 3000, Cleveland, OH, 44114.

**TRANSIDGM GROUP INC**

Earnings, 3 mos. to (Consol. - \$000):

	12/30/17	12/31/16
Net Sales .....	847,960	814,018
Cost & expenses .....	477,838	471,478
Operating income .....	353,010	317,009
Interest expense .....	160,933	146,004
Other income (expense), net .....	(1,113)	(32,084)
Net before taxes .....	190,964	138,921
Income taxes .....	(121,047)	20,050
Income contin. oper. ....	312,011	118,871
<b>Net income</b> .....	<b>314,775</b>	<b>118,871</b>

Balance for common	258,627	22,900	Fully Diluted	\$4.40	\$1.59	Income (loss) before provision (benefit) for income taxes	1,048,000	909,000	963,000
Earnings common share			Common Shares:			Current federal income taxes (benefit)	190,000	186,000	13,000
Primary	\$4.65	\$0.41	Full Diluted	371,000	373,000	Current foreign income taxes (benefit)	15,000	10,000	15,000
Fully Diluted	\$4.65	\$0.41	Year-end	368,000	356,959	Current state & local income taxes (benefit)	30,000	24,000	14,000
Common Shares:			<b>Consolidated Balance Sheet Items, as of (\$000):</b>			Total current income taxes (benefit)	235,000	220,000	42,000
Full Diluted	55,600	56,524	Assets:		2017	Deferred federal income taxes (benefit)	(580,000)	119,000	300,000
Year-end	52,124	53,406	Cash & equivalents	293,000		Deferred foreign income taxes (benefit)	(2,000)	(1,000)	5,000
<b>Consolidated Balance Sheet Items, as of (\$000):</b>			Inventories	3,213,000		Deferred state & local income taxes (benefit)	49,000	5,000	31,000
Assets:		2017	Current assets	5,993,000		Total deferred income taxes (benefit)	(533,000)	123,000	336,000
Cash & equivalents	857,862		Net property & equip.	5,673,000		Provision (benefit) for income taxes	(298,000)	343,000	378,000
Inventories	743,868		Total assets	28,046,000		<b>Net income (loss)</b>	1,346,000	566,000	585,000
Current assets	2,271,333		Liabilities:			Net income (loss) available to common stockholders	1,346,000	566,000	585,000
Net property & equip.	327,253		Current liabilities	3,978,000		Weighted average shares outstanding - basic	84,599	87,217	95,170
Total assets	10,112,127		Long-term debt	8,875,000		Weighted average shares outstanding - diluted	85,562	87,775	96,379
Liabilities:			Stockholders' equity	11,955,000		Year end shares outstanding	84,464	84,222	91,776
Current liabilities	823,421		Net current assets	2,015,000		Ne earnings (loss) per share - basic	\$15.91	\$6.49	\$6.14
Long-term debt	11,378,320		<b>UNIFI, INC.</b>			Ne earnings (loss) per share - diluted	\$15.73	\$6.45	\$6.07
Stockholders' equity	(2,599,713)		<b>Earnings, 6 mos. to (Consol. - \$000):</b>			Number of salaried employees	10,200	8,600	8,700
Net current assets	1,447,912					Number of hourly employees	10,200	8,600	8,700

**TRIMETALS MINING INC**

**Private Placement** On Jan. 30, 2018, Co. announced a non-brokered private placement (the "Private Placement") of up to 10,000,000 units (the "Units") at a price of C\$0.15 per unit to raise aggregate gross proceeds of up to C\$1,500,000. Each Unit will consist of one common share and one-half of one common share purchase warrant of Co. (each whole warrant, a "Warrant"). Each Warrant will be exercisable by the holder to acquire one additional common share at a price of C\$0.25 for a period of 24 months (the "Expiry Date") from the closing of the Private Placement ("Closing Date") provided that, if at any time after four months and one day following the Closing Date, and prior to the Expiry Date, the closing price of the common shares is C\$0.35 or above during a 10 consecutive trading day period, the Warrants will expire 30 days after the date on which Co. provides notice of such fact to the holders thereof. The net proceeds from the Private Placement will be used for exploration of Co.'s Gold Springs project in Nevada, working capital and general corporate purposes. The securities issued under the Private Placement will be subject to a four-month hold period from the Closing Date. The Private Placement is subject to receipt of regulatory approval. Finder's fees of up to 7% may be payable in cash under the Private Placement.

**TRIO-TECH INTERNATIONAL****Earnings, 6 mos. to Dec 31(Consol. - \$):**

	2017	2016
Total revenues	21,497,000	18,075,000
Cost & expenses	20,252,000	17,420,000
Operating income	1,245,000	655,000
Other income (expense), net	211,000	119,000
Foreign currency	(31,000)	182,000
Net before taxes	1,335,000	862,000
Income taxes	55,000	150,000
<b>Net income</b>	1,275,000	709,000
Balance for common	1,248,000	613,000
Earnings common share		
Primary	\$0.35	\$0.18
Fully Diluted	\$0.34	\$0.17
Common Shares:		
Full Diluted	3,770,000	3,552,000
Year-end	3,548,055	3,513,055

**TRIO-TECH INTERNATIONAL**

**Offering** On Feb. 8, 2017, Co. announced two public offerings pursuant to a Common Stock, no par value, with the same amount to be registered; proposed maximum offering price per share; proposed maximum aggregate offering price; and amount of the registration. Co. proposed to offer 300,000 at a proposed maximum offering price per share of \$6.22, which amounted to a proposed maximum aggregate offering price of \$1,866,000. The amount of registration fee is \$232.32.

**TYSON FOODS INC****Earnings, 3 mos. to (Consol. - \$000):**

	12/30/17	12/31/16
Net Sales	10,229,000	9,182,000
Cost & expenses	9,302,000	8,200,000
Operating income	927,000	982,000
Interest income	2,000	2,000
Interest expense	88,000	58,000
Other income (expense), net	1,000	(14,000)
Net before taxes	842,000	912,000
Income taxes	(790,000)	318,000
<b>Net income</b>	1,632,000	594,000
Earnings common share		
Primary	\$4.54	\$1.64

	12/24/17	12/25/16
Net Sales	331,720	315,124
Cost & expenses	313,773	293,512
Operating income	17,947	21,612
Interest expense	2,375	1,606
Other income (expense), net	3,298	473
Gains or losses	(1,662)	(1,662)
Net before taxes	19,132	19,146
Income taxes	(1,630)	5,650
<b>Net income</b>	20,762	13,496
Earnings common share		
Primary	\$1.14	\$0.78
Fully Diluted	\$1.12	\$0.76
Common Shares:		
Full Diluted	18,598	18,391
Year-end	18,291	18,200

**UNITED RENTALS INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2017	2016 (revised)	2015 (revised)
Equipment rentals	5,715,000	4,941,000	4,949,000
Sales of rental equipment	550,000	496,000	538,000
Sales of new equipment	178,000	144,000	157,000
Contractor supplies sales	80,000	79,000	79,000
Service & other revenues	118,000	102,000	94,000
Total revenues	6,641,000	5,762,000	5,817,000
Cost of equipment rentals, excluding depreciation	2,151,000	1,862,000	1,826,000
Depreciation of rental equipment	1,124,000	990,000	976,000
Cost of rental equipment sales	330,000	292,000	311,000
Cost of new equipment sales	152,000	119,000	131,000
Cost of contractor supplies sales	56,000	55,000	55,000
Cost of service & other revenues	59,000	41,000	38,000
Total cost of revenues	3,872,000	3,359,000	3,337,000
Gross profit (loss)	2,769,000	2,403,000	2,480,000
Selling, general & administrative expenses	903,000	719,000	714,000
Merger related costs	50,000	...	(26,000)
Restructuring charge	50,000	14,000	6,000
Non-rental depreciation & amortization	259,000	255,000	268,000
Operating income (loss)	1,507,000	1,415,000	1,518,000
Interest expense, net	464,000	511,000	567,000
Other income (expense), net	5,000	5,000	12,000

As is; <sup>2</sup> Approximately; <sup>3</sup> As of January 1, 2018; <sup>4</sup> As of January 1, 2017; <sup>5</sup> As of January 1, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016 (revised)
Cash & cash equivalents	352,000	312,000
Accounts receivable, gross	1,301,000	974,000
Allowance for doubtful accounts	68,000	54,000
Accounts receivable, net	1,233,000	920,000
Inventory	75,000	68,000
Prepaid expenses & other assets	112,000	61,000
Total current assets	1,772,000	1,361,000
Rental equipment, net	7,824,000	6,189,000
Land	102,000	96,000
Buildings	238,000	212,000
Non-rental vehicles	112,000	93,000
Machinery & equipment	103,000	87,000
Furniture & fixtures	204,000	188,000
Leasehold improvements	245,000	221,000
Property & equipment, gross	1,004,000	897,000
Less: accumulated		

depreciation & amortization	537,000	467,000
Property & equipment, net	467,000	430,000
Goodwill	4,082,000	3,260,000
Other intangible assets, net	875,000	742,000
Other long-term assets	10,000	6,000
Total assets	15,030,000	11,988,000
Short-term debt & current maturities of long-term debt	723,000	597,000
Accounts payable	409,000	243,000
Self-insurance accruals	42,000	35,000
Accrued compensation & benefit costs	128,000	55,000
Property & income taxes payable	25,000	23,000
Restructuring reserves	33,000	17,000
Interest payable	131,000	79,000
Deferred revenue	46,000	40,000
National accounts accrual	50,000	40,000
Other accrued expenses & other liabilities	81,000	55,000
Total current liabilities	1,668,000	1,184,000
Account receivable securitization facility	695,000	568,000
Asset-based revolving credit facility	1,670,000	1,645,000
Senior notes	6,016,000	4,515,000
Senior secured notes	992,000	991,000
Capital leases	67,000	71,000
Less: short-term portion	723,000	597,000
Deferred taxes	1,419,000	1,896,000
Self-insurance accruals	58,000	59,000
Property & income taxes payable	52,000	...
Accrued compensation & benefit costs	10,000	8,000
Total liabilities	11,924,000	10,340,000
Common stock	1,000	1,000
Additional paid-in capital	2,356,000	2,288,000
Retained earnings (accumulated deficit)	3,005,000	1,654,000
Treasury stock at cost	2,105,000	2,077,000
Accumulated other comprehensive income (loss)	(151,000)	(218,000)
Total stockholders' equity (deficit)	3,106,000	1,648,000

Product sales	41,361	40,735	39,801
Service sales	18,476	16,509	16,297
Net sales	59,837	57,244	56,098
Cost of products sold	31,027	30,325	29,771
Cost of services sold	12,926	11,135	10,660
Research & development expenses	2,387	2,337	2,279
Selling, general & administrative expenses	6,183	6,060	5,886
Other income (expense), net	1,358	785	(211)
Operating profit	8,672	8,172	7,291
Interest expense, net	909	1,039	824
Income before income taxes-United States	2,990	2,534	2,782
Income before income taxes-Foreign	4,773	4,599	3,685
Income (loss) from continuing operations before income taxes	7,763	7,133	6,467
Current federal income taxes (benefit)	1,577	30	328
Current state income taxes	64	(21)	(37)
Current foreign income taxes	1,140	1,290	1,158
Total current income taxes	2,781	1,299	1,449
Future federal income taxes (benefit)	(27)	318	712
Future state income taxes (benefit)	84	134	109
Future foreign income taxes (benefit)	5	(54)	(159)
Total future income taxes (benefit)	62	398	662
Income tax expense (benefit)	2,843	1,697	2,111
Net income (loss) from continuing operations	4,920	5,436	4,356
Less: noncontrolling interest in subsidiaries' earnings from continuing operations	368	371	360
Income (loss) from continuing operations attributable to common shareowners	4,552	5,065	3,996
Income (loss) from operations - discontinued operations	...	1	252
Gain (loss) on disposal - discontinued operations	...	13	6,042
Income tax benefit (expense) - discontinued operations	...	(24)	(2,684)
Net income (loss) from discontinued operations	...	(10)	3,610
Less: noncontrolling interest in			

subsidaries' earnings from discontinued operations	...	...	2
Income (loss) from discontinued operations attributable to common shareowners	...	(10)	3,612
Net income (loss)	4,552	5,055	7,608
Net income attributable to common shareowners	4,552	5,055	7,608
Weighted average shares outstanding-basic	790	818	873
Weighted average shares outstanding-diluted	799	826	883
Year end shares outstanding	799	809	838
Earnings (loss) per share-continuing operations-basic	\$5.76	\$6.19	\$4.58
Earnings (loss) per share-discontinued operations-basic	...	\$(0.01)	\$4.14
Net earnings (loss) per common share-basic	\$5.76	\$6.18	\$8.72
Earnings (loss) per share-continuing operations-diluted	\$5.70	\$6.13	\$4.53
Earnings (loss) per share-discontinued operations-diluted	...	\$(0.01)	\$4.09
Net earnings (loss) per common stock-diluted	\$5.70	\$6.12	\$8.61
Dividends per share of common stock	\$2.72	\$2.62	\$2.56
Total number of employees	<sup>2015</sup> 205,000	<sup>2016</sup> 201,600	<sup>2017</sup> 197,200
Number of common stockholders	<sup>2015</sup> 18,393	<sup>2016</sup> 19,126	<sup>2017</sup> 20,097
Foreign currency translation adjustments	...	(1,089)	(1,460)

Reclassified to conform with 2017 presentation; As is; Approximately; As of January 31, 2018; As of January 31, 2017; As of January 31, 2016

Reclassified to conform with 2017 presentation

- Recent Dividends:**
- United Rentals Inc common.**  
No dividends paid.
  - United Rentals Inc series D-1 perpetual convertible preferred.**  
No dividends paid.
  - United Rentals Inc series C perpetual convertible preferred.**  
No dividends paid.
  - United Rentals Inc series D-2 perpetual convertible preferred.**  
No dividends paid.
- Annual Dividends:**
- United Rentals Inc common.**  
No dividends paid.
  - United Rentals Inc series D-1 perpetual convertible preferred.**  
No dividends paid.
  - United Rentals Inc series C perpetual convertible preferred.**  
No dividends paid.
  - United Rentals Inc series D-2 perpetual convertible preferred.**  
No dividends paid.

**UNITED TECHNOLOGIES CORP**  
**Annual Report**  
**Consolidated Income Statement, Years Ended Dec. 31**  
**(\$Millions):**

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):**

	2017	<sup>2016</sup> (revised)
Cash & cash equivalents	8,985	7,157
Account receivables, gross	13,051	11,931
Less: Allowance for doubtful accounts	456	450
Accounts receivable, net	12,595	11,481
Raw materials	2,038	2,040
Work-in-process	3,366	2,787
Finished goods	3,845	3,305
Contracts in progress	10,205	9,395
Less: progress payments secured by lien, on U.S. Government contracts	(236)	(130)
Less: billings on contracts in progress	(9,337)	(8,693)
Inventories & contracts in progress, net	9,881	8,704
Other assets, current	1,397	1,208
Total current assets	32,858	28,550
Customer financing assets	2,372	1,398
Future income tax benefits	1,723	1,809
Land	412	392
Buildings & improvements	5,727	5,180
Machinery, tools & equipment	13,476	12,471
Other, including under		

construction	1,749	1,426
Fixed assets, at cost	21,364	19,469
Less accumulated depreciation	11,178	10,311
Fixed assets, net	10,186	9,158
Goodwill	27,910	27,059
Intangible assets, net	15,883	15,684
Other assets	5,988	6,048
Total assets	96,920	89,706
Commercial paper	300	522
Other borrowings	92	79
Short-term borrowings	392	601
Accounts payable	9,579	7,483
Advances on sales contracts & service billings	4,547	4,217
Accrued salaries, wages & employee benefits	1,741	1,608
Service & warranty accruals	629	555
Interest payable	439	395
Litigation & contract matters	435	488
Income taxes payable	285	382
Accrued property, sales & use taxes	258	289
Canadian government settlement - current portion	217	245
Accrued restructuring costs	212	210
Accrued workers compensation	204	208
Other accrued liabilities	3,349	3,622
Accrued liabilities	12,316	12,219
Long-term debt currently due	2,104	1,603
Total current liabilities	24,391	21,906
EURIBOR floating rate notes	1,780	783
Junior subordinated notes	1,100	1,100
LIBOR plus 0.350% floating rate notes	350	350
Notes	23,535	20,722
Project financing obligations	158	155
Other debt, including capitalized leases	195	189
Other (fair market value adjustments)	(25)	1
Less: current portion	2,104	1,603
Long-term debt	24,989	21,697
Future pension & postretirement benefit obligations	3,036	5,612
Other long-term liabilities	12,952	11,026
Total liabilities	65,368	60,241
Redeemable noncontrolling interest	131	296
Common stock	17,574	17,285
Treasury stock at cost	35,596	34,150
Retained earnings	55,242	52,873
Unearned ESOP shares	85	95
Foreign currency translation	(2,950)	(3,480)
Defined benefit pension & post-retirement plans	(4,652)	(5,045)
Unrealized gains (losses) on available-for-sale securities	5	353
Unrealized hedging gains (losses)	72	(162)
Total accumulated other comprehensive income (loss)	(7,525)	(8,334)
Total shareowners' equity	29,610	27,579
Non-controlling interest	1,811	1,590
Total equity	31,421	29,169

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

**1. United Technologies Corp common.**  
No dividends paid.

**Annual Dividends:**  
**1. United Technologies Corp common.**  
No dividends paid.

#### UNITEDHEALTH GROUP INC

##### Annual Report

##### Consolidated Income Statement, Years Ended Dec. 31 (\$'000):

	2017	□2016 (revised)	2015 (revised)
Premiums revenue	158,453,000	144,118,000	127,163,000
Products revenue	26,366,000	26,658,000	17,312,000
Services revenue	15,317,000	13,236,000	11,922,000
Investment & other income	1,023,000	828,000	710,000
Total revenues	201,159,000	184,840,000	157,107,000
Medical costs	130,036,000	117,038,000	103,875,000
Operating costs	29,557,000	28,401,000	24,312,000
Cost of products sold	24,112,000	24,416,000	16,206,000
Depreciation & amortization expense	2,245,000	2,055,000	1,693,000
Total operating costs	185,950,000	171,910,000	146,086,000
Earnings (loss) from operations	15,209,000	12,930,000	11,021,000
Interest expense	1,186,000	1,067,000	790,000
Earnings (loss) before income taxes	14,023,000	11,863,000	10,231,000
Current provision (benefit) for income taxes - federal	3,597,000	4,302,000	4,109,000
Current provision (benefit) for income taxes - state & local	314,000	312,000	281,000
Current provision (benefit) for income taxes - foreign	254,000	95,000	46,000
Total current provision (benefit) for income taxes	4,165,000	4,709,000	4,436,000
Deferred provision (benefit) for income taxes	(965,000)	81,000	(73,000)
Provision (benefit) for income taxes	3,200,000	4,790,000	4,363,000
<b>Net earnings (loss)</b>	<b>10,823,000</b>	<b>7,073,000</b>	<b>5,868,000</b>
Earnings attributable to noncontrolling interests	(265,000)	(56,000)	(55,000)
Net earnings attributable to UnitedHealth Group Inc. common shareholders	10,558,000	7,017,000	5,813,000
Weighted average shares outstanding - basic	964,000	952,000	953,000
Weighted average shares outstanding - diluted	985,000	968,000	967,000
Year end shares outstanding	969,000	952,000	953,000
Net earnings (loss) per share - basic	\$10.95	\$7.37	\$6.10
Net earnings (loss) per share - diluted	\$10.72	\$7.25	\$6.01
Cash dividends declared per common share	\$2.88	\$2.38	\$1.88
Total number of employees	□260,800	□230,000	□200,000
Number of common stockholders	□□12,418	□□13,035	□□13,501
Foreign currency translation adjustments	...	806,000	(1,775,000)

□ Reclassified to conform with 2017 presentation; □ As is; □ Ap-

proximately; □ As of January 31, 2018; □ As of January 31, 2017; □ As of January 29, 2016

##### Consolidated Balance Sheet, Years Ended Dec. 31 (\$'000):

	2017	□2016 (revised)
Cash & cash equivalents	11,981,000	10,430,000
Short-term investments	3,509,000	2,845,000
Accounts receivable, gross	10,209,000	8,666,000
Less: allowances - accounts receivable	641,000	514,000
Accounts receivable, net	9,568,000	8,152,000
Other current receivables, net	□6,262,000	□7,499,000
Assets under management	3,101,000	3,105,000
Prepaid expenses & other current assets	2,663,000	1,848,000
Total current assets	37,084,000	33,879,000
Long-term investments	28,341,000	23,868,000
Land & improvements	405,000	324,000
Buildings & improvements	3,664,000	3,148,000
Computer equipment	1,829,000	2,021,000
Furniture & fixtures	1,208,000	999,000
Less: accumulated depreciation	2,488,000	2,621,000
Capitalized software	3,601,000	3,158,000
Less: accumulated amortization - capitalized software	1,206,000	1,128,000
Gross property, equipment & capitalized software	10,707,000	9,650,000
Less accumulated depreciation & amortization	3,694,000	3,749,000
Property, equipment & capitalized software, net	7,013,000	5,901,000
Goodwill	54,556,000	47,584,000
Other intangible assets, net	8,489,000	8,541,000
Other assets	3,575,000	3,037,000
Total assets	139,058,000	122,810,000
Medical costs payable	17,871,000	16,391,000
Accounts payable & accrued liabilities	15,180,000	13,361,000
Commercial paper & current maturities of long-term debt	2,857,000	7,193,000
Unearned revenues	2,269,000	1,968,000
Other current liabilities	12,286,000	10,339,000
Total current liabilities	50,463,000	49,252,000
Commercial paper	150,000	3,633,000
Floating rate term loan	...	750,000
Notes	30,917,000	28,387,000
Other financing obligations	625,000	200,000
Less commercial paper & current maturities of long-term debt	2,857,000	7,193,000
Long-term debt, less current maturities	28,835,000	25,777,000
Deferred income taxes	2,182,000	2,761,000
Other liabilities	5,556,000	4,831,000
Total liabilities	87,036,000	82,621,000
Redeemable noncontrolling interests	2,189,000	2,012,000
Common stock	10,000	10,000
Additional paid-in capital	1,703,000	...
Retained earnings (accumulated deficit)	48,730,000	40,945,000
Accumulated other comprehensive income (loss)	(2,667,000)	(2,681,000)
Nonredeemable noncontrolling interests	2,057,000	(97,000)
Total equity	49,833,000	38,177,000

□ Reclassified to conform with 2017 presentation; □ Net of allowances - other current receivables: \$440,000,000; □ Net of allowances - other current receivables: \$409,000,000

#### Recent Dividends:

**1. UnitedHealth Group Inc common.**  
No dividends paid.

**Annual Dividends:****1. UnitedHealth Group Inc common.**

No dividends paid.

**UNIVERSAL CORP****Earnings, 9 mos. to Dec 31 (Consol. - \$000):**

	2017	2016
Cost & expenses	1,315,242	1,302,655
Operating income	111,209	118,533
Other income (expense), net	6,636	5,625
Net before taxes	107,291	112,834
Income taxes	25,445	36,778
<b>Net income</b>	<b>81,846</b>	<b>76,056</b>
Balance for common	75,144	62,374
Earnings common share		
Primary	\$2.97	\$2.73
Fully Diluted	\$2.94	\$2.63
Common Shares:		
Full Diluted	25,546	27,967
Year-end	25,114	25,271

**UNIVERSAL CORP**

**Offering** On Feb. 12, 2018, Co. announced a public offering pursuant to a Common Stock, no par value. Co. proposed to offer 1,000,000 shares at a proposed maximum offering price per share of \$46.425, which amounted to a proposed maximum aggregate offering price of \$46,430,000. The amount of registration fee is \$5,781.

**URANIUM ENERGY CORP**

**Acquisition Completed** On Feb. 9, 2018, Co. acquired 100% of the Diabase project (the "Diabase Project" or "Project") located on the south rim of the Athabasca Basin uranium district in Saskatchewan, Canada, from Nuinsco Resources Ltd. ("Nuinsco") for \$500,000 in aggregate consideration consisting of approximately: (i) \$240,000 in cash paid to Nuinsco and (ii) the issuance of 139,418 common shares to Nuinsco and 25,349 common shares to the original Project property owner.

**VALHI, INC.**

**Interest Sale Completed** On Jan. 26, 2018, Co.'s subsidiary, Andrews County Holdings, Inc. ("ACH") sold its Waste Control Specialists LLC subsidiary ("WCS") to JFL-WCS Partners, LLC ("JFL Partners"), an entity sponsored by certain investment affiliates of J.F. Lehman & Company, for consideration consisting of the assumption of all of WCS' third-party indebtedness and other liabilities, pursuant to the terms of a Purchase Agreement entered into between ACH and JFL Partners dated Dec. 19, 2017, as amended. Additionally, all financial assurance obligations related to the WCS business, previously provided in part by Co. and certain of its affiliates, have been assumed by WCS or one or more of its new affiliates.

**VARIAN MEDICAL SYSTEMS INC**

**Acquisition Completed** On Feb. 5, 2018, Co. acquired privately-held Mobius Medical Systems LP, a radiation oncology Quality Assurance (QA) software company. Terms of the transaction were not disclosed.

**VARIAN MEDICAL SYSTEMS INC**

**Acquisition Development** On Jan. 30, 2018, Co. announced that it has signed an agreement to acquire all the outstanding shares of Sirtex Medical Ltd. ("Sirtex") for A\$28 per share in cash. On a fully diluted basis, this represents a total equity purchase price for the acquisition of approximately A\$1,585,000,000 (approximately US\$1,283,000,000 as of the date of this release). The acquisition has been unanimously approved by the Board of Directors of each company and the Sirtex Board of Directors has agreed to unanimously recommend that Sirtex shareholders approve the transaction, provided that an independent expert, to be retained by Sirtex, considers the transaction to be in the best interests of Sirtex shareholders and in the absence of a superior offer. The transaction, which is expected to close in late May 2018, is subject to the approval of the Sirtex shareholders, the Federal Court of Australia and other customary closing conditions, including applicable regulatory approvals.

**VARIAN MEDICAL SYSTEMS INC****Earnings, 3 mos. to (Consol. - \$000):**

	12/29/17	12/30/16
Total revenues	678,500	601,500
Cost & expenses	557,100	584,100
Operating income	121,400	17,400
Net before taxes	122,500	19,300
Income taxes	234,700	11,300
Income contin. oper.	(112,200)	8,000
<b>Net income</b>	<b>(112,200)</b>	<b>14,500</b>
Earnings common share		
Primary	\$(1.22)	\$0.15
Fully Diluted	\$(1.22)	\$0.15

**Common Shares:**

Full Diluted	91,600	94,200
Year-end	91,600	

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017	2016
Cash & equivalents	822,600	
Inventories	431,400	
Current assets	2,351,600	
Net property & equip.	250,400	
Total assets	3,299,800	
Liabilities:		
Current liabilities	1,616,400	
Stockholders' equity	1,386,600	
Net current assets	735,200	

**VECTRUS INC**

**Acquisition Completed** On Jan. 23, 2018, Co.'s wholly-owned subsidiary, Vectrus Systems Corp., acquired all the issued and outstanding stock of SENTEL Corp., a company that provides engineering, integrated logistics, information technology, intelligence, and test and evaluation services to government and commercial clients worldwide, from R&R Enterprises, Inc. (the "Seller"), and Russell T. Wright as the Seller's shareholder for cash consideration of \$36,000,000, subject to customary adjustments at and following the closing.

**VENTAS INC****Annual Report****Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	2016	2015
		(revised)	(revised)
Rental income:			
triple-net leased	840,131	845,834	779,801
Rental income:			
medical office buildings	753,467	630,342	566,245
Resident fees & services	1,843,232	1,847,306	1,811,255
Office building & other services revenue	13,677	21,070	41,492
Income from loans & investments	117,608	98,094	86,553
Interest & other income	6,034	876	1,052
Total revenues	3,574,149	3,443,522	3,286,398
Interest expense	448,196	419,740	367,114
Depreciation & amortization expense	887,948	898,924	894,057
Property-level operating expenses:			
senior living	1,250,065	1,242,978	1,209,415
Property-level operating expenses:			
office	233,007	191,784	174,225
Office building services costs	3,391	7,311	26,565
General, administrative & professional fees	135,490	126,875	128,035
Loss (gain) on extinguishment of debt, net	754	2,779	14,411
Merger-related expenses & deal costs	10,535	24,635	102,944
Other expenses	20,052	9,988	17,957
Income before income (loss) from unconsolidated entities, income taxes, discontinued operations, real estate dispositions & noncontrolling interest	584,711	518,508	351,675
Income (loss) from unconsolidated entities	(561)	4,358	(1,420)
Current tax expense (benefit) - federal	(5,672)	(2,991)	138
Current tax expense (benefit) - state	1,119	1,241	1,453

Deferred tax expense (benefit) - federal	(54,396)	(19,539)	(25,962)
Deferred tax expense (benefit) - state	3,237	(3,634)	(3,054)
Current income tax expense (benefit) - foreign	2,307	1,067	953
Deferred income tax expense (benefit) - foreign	(6,394)	(7,487)	(12,812)
Income tax expense (benefit)	(59,799)	(31,343)	(39,284)
Income from continuing operations	643,949	554,209	389,539
Discontinued operations	(110)	(922)	11,103
Gain (loss) on real estate dispositions	717,273	98,203	18,580
<b>Net income (loss)</b>	<b>1,361,112</b>	<b>651,490</b>	<b>419,222</b>
Net income (loss) attributable to noncontrolling interests	(4,642)	(2,259)	(1,379)
Net income (loss) attributable to common stockholders	1,356,470	649,231	417,843
Weighted average shares outstanding - basic	355,326	344,703	330,311
Weighted average shares outstanding - diluted	358,566	348,390	334,007
Year end shares outstanding	356,186	354,124	334,342
Income (loss) per share from continuing operations - basic	\$1.81	\$1.61	\$1.18
Net income (loss) per share - basic	\$3.82	\$1.88	\$1.26
Income (loss) per share from continuing operations - diluted	\$1.80	\$1.59	\$1.17
Net income (loss) per share - diluted	\$3.78	\$1.86	\$1.25
Dividends per common share	\$3.12	\$2.96	\$3.04
Total number of employees	493	493	466
Number of common stockholders	4,520	4,750	5,102

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As is; <sup>3</sup> Approximately; <sup>4</sup> As of January 31, 2018; <sup>5</sup> As of February 9, 2017; <sup>6</sup> As of February 10, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	2016
		(revised)
Land & improvements	2,147,621	2,089,591
Buildings & improvements	22,177,088	21,516,396
Construction in progress	343,129	210,599
Acquired lease intangibles	1,537,995	1,510,629
Accumulated depreciation & amortization	5,617,453	4,932,461
Net real estate property	20,588,380	20,394,754
Secured loans receivable & investments, net	1,346,359	702,021
Investments in unconsolidated real estate entities	123,639	95,921
Cash & cash equivalents	81,355	286,707
Escrow deposits & restricted cash	106,898	80,647
Goodwill	1,034,641	1,033,225
Assets held for sale	100,324	54,961
Straight-line rent receivables, net	267,579	244,580

Non-mortgage loans receivable, net	59,857	52,544
Other intangibles, net	6,496	8,190
Investment in unconsolidated operating entities	49,738	28,431
Other assets	189,275	184,619
Total assets	23,954,541	23,166,600
Unsecured revolving credit facilities	535,832	146,538
Secured revolving construction credit facility	2,868	....
Senior notes	8,618,369	7,854,264
Unsecured term loans	900,000	1,471,215
Mortgage loans & other long-term debt	1,308,564	1,718,897
Deferred financing costs, net	(73,093)	(61,304)
Unamortized fair value adjustment	12,139	25,224
Unamortized discounts	(28,617)	(27,508)
Senior notes payable & other debt	11,276,062	11,127,326
Accrued interest	93,958	83,762
Accounts payable & other liabilities	1,182,552	907,928
Liabilities related to assets held for sale	61,202	1,462
Deferred income taxes	250,092	316,641
Total liabilities	12,863,866	12,437,119
Redeemable OP unitholder & noncontrolling interests	158,490	200,728
Common stock	89,029	88,514
Capital in excess of par value	13,053,057	12,917,002
Foreign currency translation	(45,580)	(66,192)
Accumulated unrealized gain on government-sponsored pooled loan investments	802	1,239
Other accumulated other comprehensive income (loss)	9,658	7,419
Accumulated other comprehensive income (loss)	(35,120)	(57,534)
Retained earnings (deficit)	(2,240,698)	(2,487,695)
Treasury stock	42	47
Total Ventas, Inc. stockholders' equity (deficit)	10,866,226	10,460,240
Noncontrolling interest	65,959	68,513
Total equity	10,932,185	10,528,753

**Recent Dividends:****1. Ventas Inc common.**

ExDate	Amt	Declared	Record	Payable
01/20/2015	0.21		01/15/2015	01/27/2015
03/04/2015	0.58	02/12/2015	03/06/2015	03/31/2015
06/03/2015	0.79	05/14/2015	06/05/2015	06/30/2015
08/18/2015	0.00	07/30/2015	08/10/2015	08/17/2015
09/11/2015	0.73	09/03/2015	09/15/2015	09/30/2015
12/17/2015	0.73	12/11/2015	12/21/2015	12/30/2015
03/03/2016	0.73	02/12/2016	03/07/2016	03/31/2016
06/02/2016	0.73	05/10/2016	06/06/2016	06/30/2016
09/13/2016	0.73	08/29/2016	09/15/2016	09/30/2016
12/16/2016	0.78	12/08/2016	12/20/2016	12/30/2016
03/03/2017	0.78	02/10/2017	03/07/2017	03/31/2017
06/02/2017	0.78	05/18/2017	06/06/2017	06/30/2017
09/11/2017	0.78	08/30/2017	09/12/2017	09/29/2017
12/29/2017	0.79	12/11/2017	01/02/2018	01/12/2018

**Annual Dividends:****1. Ventas Inc common.**

2015	.....3.04	2016	.....2.97	2017	.....2.33
2018	.....0.79				

**VERIFONE SYSTEMS INC.**

**Annual Meeting Development** On Feb. 8, 2018, Co. announced that its Annual Meeting of Stockholders will be held on Mar. 22, 2018 at 8:30 a.m., local time, at Co.'s principal offices located at 88 W. Plumeria Drive, San Jose, CA, 95134.

**VERIZON COMMUNICATIONS INC**

**Acquisition Completed** On Jan. 19, 2018, Co. acquired Movildata Internacional SL, a Murcia, Spain-based provider of commercial fleet management solutions. Terms of the transaction were not disclosed.

**VERSUM MATERIALS INC**

**Offering** On Feb. 8, 2017, Co. announced a public offering pursuant to a Common Stock, par value \$1.00 per share. Co. proposed to offer 1,500,000 at a proposed maximum offering price per share of \$34.55, which amounted to a proposed maximum aggregate offering price of \$51,825,000. The amount of registration fee is \$6,452.21.

**VICON INDUSTRIES INC**

**Earnings, 3 mos. to Dec 31**(Consol. - \$):

	2017	2016
Net Sales	7,747,136	6,604,978
Cost & expenses	8,919,963	7,853,652
Operating income	(1,172,827)	(1,248,674)
Interest expense	144,346	53,568
Net before taxes	(1,316,833)	(1,302,009)
<b>Net income</b>	(1,316,833)	(1,302,009)
Earnings common share		
Primary	\$(0.09)	\$(0.14)
Fully Diluted	\$(0.09)	\$(0.14)
Common Shares:		
Full Diluted	14,171,572	9,348,388
Year-end	17,552,623	9,348,388

**Consolidated Balance Sheet Items, as of (\$):**

	2017	2016
Assets:		
Cash & equivalents	2,293,855	2,293,855
Inventories	6,610,581	6,610,581
Current assets	15,044,186	15,044,186
Net property & equip.	365,960	365,960
Total assets	16,484,057	16,484,057
Liabilities:		
Current liabilities	7,082,022	7,082,022
Long-term debt	3,500,000	3,500,000
Stockholders' equity	4,135,266	4,135,266
Net current assets	7,962,164	7,962,164

**VINCOMPASS CORP (WY)**

**Earnings, 9 mos. to Nov 30**(Consol. - \$):

	2017	2016
Cost & expenses	713,611	591,810
Operating income	(713,611)	(591,810)
Interest expense	411,312	10,849
Other income (expense), net	(804,755)	.....
<b>Net income</b>	(1,929,678)	(602,659)
Earnings common share		
Primary	\$(0.01)	\$(0.01)
Fully Diluted	\$(0.01)	\$(0.01)
Common Shares:		
Full Diluted	630,746,394	43,784,282
Year-end	2,496,212,021	43,948,966

**VINCOMPASS CORP (WY)**

**Resignation of Accountant** On Jan. 26, 2018, MaloneBaley, LLP resigned as Co.'s independent public accounting firm.

**VISA INC**

**Acquisition Development** On Feb. 9, 2018, Hogg Robinson Group Plc. announced that it has agreed to sell its payments technology business, Fraedom, to Co. Terms of the transaction were not disclosed.

**VISA INC**

**Earnings, 3 mos. to Dec 31**(Consol. - \$000):

	2017	2016
Total revenues	4,862,000	4,461,000
Cost & expenses	1,390,000	1,215,000
Operating income	3,327,000	3,100,000
Interest expense	154,000	140,000
Other income (expense), net	66,000	19,000
Net before taxes	3,239,000	2,979,000
Income taxes	717,000	909,000
<b>Net income</b>	2,522,000	2,070,000
Earnings common share		
Primary	\$1.07	\$0.86
Fully Diluted	\$1.07	\$0.86
Common Shares:		
Full Diluted	2,353,000	2,421,000
Year-end	2,062,000	2,115,000

**Consolidated Balance Sheet Items, as of (\$000):**

	2017
Assets:	
Cash & equivalents	8,138,000
Current assets	17,287,000
Net property & equip.	2,238,000
Total assets	67,154,000
Liabilities:	
Current liabilities	8,363,000
Long-term debt	16,621,000
Stockholders' equity	33,401,000
Net current assets	8,924,000

**VISTA OUTDOOR INC**

**Earnings, 9 mos. to** (Consol. - \$000):

	12/31/17	01/01/17
Net Sales	1,737,236	1,968,139
Cost & expenses	1,806,065	2,189,130
Operating income	(68,829)	(220,991)
Interest expense	37,456	32,657
Net before taxes	(106,285)	(253,648)
Income taxes	(61,975)	21,663
<b>Net income</b>	(44,310)	(275,311)
Earnings common share		
Primary	\$(0.78)	\$(4.63)
Fully Diluted	\$(0.78)	\$(4.60)
Common Shares:		
Full Diluted	57,113	59,819
Year-end	57,290	57,723

**VITALITY BIOPHARMA INC**

**Earnings, 9 mos. to Dec 31**(Consol. - \$):

	2017	2016
Total revenues	77,324	131,947
Cost & expenses	3,363,126	2,255,807
Operating income	(3,285,802)	(2,123,860)
Interest expense	.....	780
Other income (expense), net	38,955	(1,980,592)
<b>Net income</b>	(3,246,847)	(4,105,232)
Earnings common share		
Primary	\$(0.14)	\$(0.34)
Fully Diluted	\$(0.14)	\$(0.34)
Common Shares:		
Full Diluted	22,752,010	12,191,740
Year-end	24,200,147	17,348,372

**VR RESOURCES LTD**

**Private Placement** On Feb. 9, 2018, Co. announced that it intends to complete a non-brokered private placement ("Financing") of up to 8,000,000 units ("Units") at a price of C\$0.25 per Unit for aggregate proceeds of up to C\$2,000,000. Each Unit will consist of one common share (Common Share) of Co. and one-half of a common share purchase warrant (Warrant). Each whole Warrant will entitle the holder to acquire one additional Common Share at an exercise price of C\$0.40 per Common Share for a period of 24 months from the closing date ("Closing Date") of the Financing. Co. may pay a commission of 5% on select proceeds raised under the Financing, either as cash or as the percentage of Units sold in Common Shares. Co. will use the gross proceeds for mineral exploration on its properties in Nevada, focused primarily the Bonita and Junction properties, and for general administrative and corporate purposes. Closing Date of the Financing is expected to occur on or before Mar. 15, 2018 and is subject to all regulatory approvals including the approval of the TSX Venture Exchange. The securities issued in connection with this Financing will be subject to a four-month hold period from the date of closing in accordance with applicable securities legislation.

**WALMART INC**

**New Name** On Feb. 1, 2018, Co. changed its name from Walmart Stores Inc. to Walmart Inc.

**WARNER MUSIC GROUP CORP**

**Earnings, 3 mos. to Dec 31**(Consol. - \$000):

	2017	2016
Total revenues	1,045,000	917,000
Cost & expenses	902,000	772,000
Operating income	90,000	94,000
Interest expense	36,000	40,000
Other income (expense), net	4,000	19,000
Gains or losses	(1,000)	(32,000)
Net before taxes	57,000	41,000
Income taxes	52,000	17,000
<b>Net income</b>	5,000	24,000
Earnings common share		
Common Shares:		
Year-end	1	1

**Consolidated Balance Sheet Items, as of (\$000):**

Assets:	2017	non-controlling
Cash & equivalents	776,000	interests
Inventories	38,000	Net income
Current assets	1,502,000	attributable to
Net property & equip.	213,000	Waste Management,
Total assets	5,875,000	Inc.
Liabilities:		Weighted average
Current liabilities	2,234,000	shares outstanding
Long-term debt	2,818,000	- basic
Stockholders' equity	307,000	Weighted average
Net current assets	(732,000)	shares outstanding
		- diluted
		Year end shares
		outstanding
		Net income (loss)
		per share - basic
		Net income (loss)
		per share - diluted
		Cash dividends
		declared per common
		share
		Number of full time
		employees
		Number of common
		stockholders
		Foreign currency
		translation
		adjustments

**WASTE MANAGEMENT, INC. (DE)****Annual Report****Consolidated Income Statement, Years Ended Dec. 31****(\$000):**

	2017	2016	2015
		(revised)	(revised)
Operating revenues	14,485,000	13,609,000	12,961,000
Operating costs	9,021,000	8,486,000	8,231,000
Selling, general & administrative	1,468,000	1,410,000	1,343,000
Depreciation & amortization	1,376,000	1,301,000	1,245,000
Restructuring (Income) expense from divestitures, asset impairments & unusual items	(16,000)	112,000	82,000
Total costs & expenses	11,849,000	11,313,000	10,916,000
Income (loss) from operations	2,636,000	2,296,000	2,045,000
Interest income (expense), net	(363,000)	(376,000)	(385,000)
Loss on early extinguishment of debt	(6,000)	(4,000)	(555,000)
Equity in earnings (losses) of unconsolidated entities	(68,000)	(44,000)	(38,000)
Other income (expense), net	(8,000)	(50,000)	(7,000)
Total other income (expense)	(445,000)	(474,000)	(985,000)
Income (loss) before income taxes	2,040,000	1,681,000	922,000
- domestic	151,000	141,000	138,000
Income (loss) before income taxes - foreign	2,191,000	1,822,000	1,060,000
Current income tax provision (benefit) - federal	400,000	443,000	192,000
Current income tax provision (benefit) - state	56,000	88,000	50,000
Current income tax provision (benefit) - foreign	37,000	38,000	36,000
Total current income tax provision (benefit)	493,000	569,000	278,000
Deferred income tax provision (benefit) - federal	(316,000)	57,000	43,000
Deferred income tax provision (benefit) - state	62,000	17,000	(17,000)
Deferred income tax provision (benefit) - foreign	3,000	(1,000)	4,000
Total deferred income tax provision (benefit)	(251,000)	73,000	30,000
Provision for (benefit from) income taxes	242,000	642,000	308,000
<b>Consolidated net income (loss)</b>	<b>1,949,000</b>	<b>1,180,000</b>	<b>752,000</b>
Less: net income attributable to			

2,000	1,000	Bonds	2,352,000	2,304,000
		Capital leases & other long-term debt	327,000	308,000
		Less: current portion of long-term debt	739,000	417,000
1,949,000	1,182,000	753,000	Long-term debt, less current portion	8,752,000
			8,752,000	8,893,000
438,800	443,500	452,700	Deferred income taxes	1,248,000
			Landfill & environmental remediation liabilities	1,770,000
441,900	446,500	455,900	Other liabilities	755,000
			Total liabilities	15,787,000
433,319	439,316	447,177	Common stock	6,000
			Additional paid-in capital	4,933,000
\$4.44	\$2.66	\$1.66	Retained earnings (accumulated deficit)	8,588,000
\$4.41	\$2.65	\$1.65	Accumulated unrealized gain (loss) on derivative instruments, net	(33,000)
\$1.70	\$1.64	\$1.54	Accumulated unrealized gain on available-for-sale securities, net	15,000
42,300	41,200	40,600	Foreign currency translation adjustments	29,000
9,248	9,661	10,987	Post-retirement benefit plans	(3,000)
29,000	28,000	(159,000)	Accumulated other comprehensive income (loss)	8,000
			Treasury stock, at cost	7,516,000
			Total Waste Management, Inc. stockholders' equity	6,019,000
			Noncontrolling interests	23,000
			Total equity	6,042,000
				5,320,000

**Consolidated Balance Sheet, Years Ended Dec. 31****(\$000):**

	2017	2016
		(revised)
Cash & cash equivalents	22,000	32,000
Accounts receivable, gross	1,826,000	1,724,000
Allowance for doubtful accounts	21,000	24,000
Accounts receivable, net	1,805,000	1,700,000
Other receivables	569,000	432,000
Parts & supplies	96,000	90,000
Other assets	132,000	122,000
Total current assets	2,624,000	2,376,000
Land	624,000	608,000
Landfills	14,904,000	14,276,000
Vehicles	4,750,000	4,433,000
Machinery & equipment	2,824,000	2,639,000
Containers	2,571,000	2,469,000
Buildings & improvements	2,846,000	2,667,000
Furniture, fixtures & office equipment	744,000	1,010,000
Property & equipment, gross	29,263,000	28,102,000
Less: accumulated depreciation on tangible property & equipment	8,916,000	8,812,000
Less: accumulated landfill airspace amortization	8,788,000	8,340,000
Property & equipment, net	11,559,000	10,950,000
Goodwill	6,247,000	6,215,000
Other intangible assets, net	547,000	591,000
Restricted trust & escrow accounts	319,000	105,000
Investments in unconsolidated entities	269,000	320,000
Other assets	264,000	302,000
Total assets	21,829,000	20,859,000
Accounts payable	1,040,000	799,000
Accrued liabilities	980,000	1,085,000
Deferred revenues	503,000	493,000
Current portion of long-term debt	739,000	417,000
Total current liabilities	3,262,000	2,794,000
Revolving credit facility	...	426,000
Commercial paper	515,000	...
Canadian term loan & revolving credit facility	113,000	239,000
Senior notes	6,184,000	6,033,000

2,352,000	2,304,000
327,000	308,000
739,000	417,000
8,752,000	8,893,000
1,248,000	1,482,000
1,770,000	1,675,000
755,000	695,000
15,787,000	15,539,000
6,000	6,000
4,933,000	4,850,000
8,588,000	7,388,000
(33,000)	(40,000)
15,000	13,000
29,000	(47,000)
(3,000)	(6,000)
8,000	(80,000)
7,516,000	6,867,000
6,019,000	5,297,000
23,000	23,000
6,042,000	5,320,000

Reclassified to conform with 2017 presentation

**Recent Dividends:****1. Waste Management, Inc. (DE) common.**

ExDate	Amt	Declared	Record	Payable
03/05/2015	0.39	02/24/2015	03/09/2015	03/20/2015
06/03/2015	0.39	05/11/2015	06/05/2015	06/19/2015
09/10/2015	0.39	08/20/2015	09/14/2015	09/24/2015
12/02/2015	0.39	11/09/2015	12/04/2015	12/18/2015
03/03/2016	0.41	02/26/2016	03/07/2016	03/18/2016
06/01/2016	0.41	05/11/2016	06/03/2016	06/17/2016
09/07/2016	0.41	08/25/2016	09/09/2016	09/23/2016
11/30/2016	0.41	11/10/2016	12/02/2016	12/16/2016
03/08/2017	0.43	02/27/2017	03/10/2017	03/24/2017
06/07/2017	0.43	05/11/2017	06/09/2017	06/23/2017
09/07/2017	0.43	08/24/2017	09/08/2017	09/22/2017
11/30/2017	0.43	11/06/2017	12/01/2017	12/15/2017

**Annual Dividends:****1. Waste Management, Inc. (DE) common.**

2015	1.54	2016	1.64	2017	1.70
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**WEALTH MINERALS LTD**

**Official Changes** On Feb. 14, 2018, Co. announced appointment of Mr. Stefan Schauss to serve as a director, replacing Mr. James M. Dawson who stepped down from his director seat.

**WEALTH MINERALS LTD**

**Options Granted** On Feb. 14, 2018, Co. announced that, pursuant to its 2004 Incentive Stock Option Plan, it has granted incentive stock options to directors, officers, employees and consultants of Co. and its affiliates to purchase up to an aggregate of 350,000 common shares in the capital stock of Co. The options are exercisable on or before Feb. 13, 2020 at a price of C\$1.35 per share.

**WESTERN DIGITAL CORP****Earnings, 6 mos. to (Consol. - \$000):**

	12/29/17	12/30/16
Total revenues	10,517,000	9,602,000
Cost & expenses	8,657,000	8,825,000
Operating income	1,860,000	777,000
Other income (expense), net	(4,000)	(296,000)
Net before taxes	1,484,000	50,000
Income taxes	1,626,000	181,000
<b>Net income</b>	<b>(142,000)</b>	<b>(131,000)</b>
Earnings common share		

Primary .....	\$(0.48)	\$(0.46)
Fully Diluted .....	\$(0.48)	\$(0.46)
Common Shares:		
Full Diluted .....	295,000	285,000
Year-end .....	297,000	288,000

**WESTROCK CO****Earnings, 3 mos. to Dec 31**(Consol. – \$000):

	2017	2016
Net Sales .....	3,894,000	3,447,200
Cost & expenses .....	3,701,700	3,273,200
Operating income .....	119,800	121,400
Interest expense .....	64,800	54,100
Other income (expense), net .....	5,300	14,800
Net before taxes .....	60,300	82,100
Income taxes .....	1,073,200	3,600
<b>Net income</b> .....	<b>1,133,500</b>	<b>78,500</b>

Earnings common share

Primary .....	\$4.45	\$0.32
Fully Diluted .....	\$4.38	\$0.32

Common Shares:

Full Diluted .....	259,200	255,300
Year-end .....	254,900	250,100

**Consolidated Balance Sheet Items, as of** (\$000):

Assets:	2017
Cash & equivalents .....	306,400
Inventories .....	1,869,200
Current assets .....	4,465,200
Net property & equip. ....	9,063,900
Total assets .....	25,136,900
Liabilities:	
Current liabilities .....	3,487,300
Long-term debt .....	5,365,800
Stockholders' equity .....	11,353,400
Net current assets .....	977,900

**WESTROCK CO**

**Merger Development** On Jan. 28, 2018, WestRock Co. ("WestRock"), Whiskey Holdco, Inc., a wholly-owned subsidiary of WestRock ("Holdco"), Whiskey Merger Sub, Inc., a wholly-owned subsidiary of Holdco ("Parent Merger Sub"), Kola Merger Sub, Inc., a wholly owned subsidiary of Holdco ("Company Merger Sub"), and Co., entered into an Agreement and Plan of Merger (the "Merger Agreement") providing for the acquisition of Co. by WestRock, through Holdco, for the consideration described below. Subject to the terms and conditions set forth in the Merger Agreement, (a) Parent Merger Sub will be merged with and into WestRock (the "Parent Merger"), with WestRock surviving as a wholly owned subsidiary of Holdco, which shall be renamed "WestRock Company", and (b) Company Merger Sub will be merged with and into Co. (the "Company Merger" and, together with the Parent Merger, the "Mergers"), with Co. surviving as a wholly owned subsidiary of Holdco. The Merger Agreement was unanimously approved by the boards of directors of both WestRock and Co. Pursuant to the Merger Agreement, at the effective time of the Mergers (the "Effective Time"), (a) each issued and outstanding share of WestRock common stock shall be converted into one share of Holdco common stock and (b) each issued and outstanding share of Co. common stock (other than shares owned by (i) Co. or any of its subsidiaries or (ii) any Co. stockholder who has properly exercised appraisal rights with respect to its shares of Co. common stock in accordance with Section 262 of the Delaware General Corporation Law) will automatically be canceled and converted into the right to receive (1) \$35.00 in cash, without interest (the "Cash Consideration"), or (2) 0.4981 shares of Holdco common stock (the "Stock Consideration" and, together with the Cash Consideration, the "Company Merger Consideration"), subject to proration provisions set forth in the Merger Agreement. Under the proration provisions, there is no limit as to the number of shares of Co. common stock that shall be converted into the right to receive the Cash Consideration, and the number of shares of Co. common stock that shall be converted into the right to receive the Stock Consideration is limited to 25% of the aggregate shares of Co. common stock issued and outstanding. Co. stockholders will be permitted to elect to receive the Stock Consideration by submitting an election form by 5:00 p.m. on the business day immediately prior to Co.'s stockholders meeting held to adopt the Merger Agreement. Any Co. stockholder not making an election will receive the Cash Consideration. At the Effective Time, each restricted stock unit award, restricted stock award, stock option, stock appreciation right and director stock unit granted by WestRock will be assumed by Holdco and will become a restricted stock unit award, restricted stock award, stock

option, stock appreciation right or director stock unit, as applicable, of Holdco with respect to an equivalent number of shares of Holdco common stock on the same terms and conditions as were applicable prior to the Effective Time. Each restricted stock unit award or stock option granted by Co. will be assumed by Holdco and will become a restricted stock unit award or stock option with respect to a number of shares of Holdco common stock equal to the Cash Consideration divided by the five day volume weighted average price of WestRock common stock immediately prior to the closing date, generally on the same terms and conditions as were applicable prior to the Effective Time (subject to accelerated vesting upon termination of employment under certain circumstances following the Effective Time). The transaction is subject to a number of customary closing conditions, including a vote by Co.'s stockholders, and is expected to close during the quarter ending September 30, 2018. Upon completion of the transaction, Co. will be integrated into WestRock's Corrugated Packaging segment.

**WEYERHAEUSER CO****Annual Report****Consolidated Income Statement, Years Ended Dec. 31**

(\$000):

	2017	2016	2015
		(revised)	(revised)
Net sales .....	7,196,000	6,365,000	5,246,000
Costs of products sold .....	5,298,000	4,980,000	4,153,000
Gross margin .....	1,898,000	1,385,000	1,093,000
Selling expenses .....	87,000	89,000	99,000
General & administrative expenses .....	310,000	338,000	252,000
Research & development expenses .....	14,000	19,000	18,000
Charges for integration & restructuring, closures & asset impairments .....	194,000	170,000	39,000
Change for product remediation .....	290,000	...	...
Gain on disposition of nonstrategic assets .....	16,000	60,000	12,000
Foreign exchange gains (losses), net .....	1,000	6,000	(47,000)
Litigation expense (reimbursement), net .....	20,000	24,000	23,000
Gain on sale of timberlands .....	99,000	...	...
Environment remediation insurance recoveries .....	(42,000)	...	...
Other operating costs (income), net ...	10,000	(11,000)	(17,000)
Operating income (loss) .....	1,131,000	822,000	644,000
Earnings (loss) from joint ventures ...	1,000	22,000	...
Non-operating pension & other postretirement benefit credits (costs) .....	(62,000)	48,000	14,000
Interest income & other income .....	39,000	43,000	36,000
Interest expense, net of capitalized interest .....	393,000	431,000	341,000
Earnings (loss) from continuing operations before income taxes - domestic .....	643,000	353,000	326,000
Earnings (loss) from continuing operations before income taxes - foreign .....	73,000	151,000	27,000

operations before income taxes .....	716,000	504,000	353,000
Provision (benefit) for current federal income taxes .....	10,000	1,000	7,000
Provision (benefit) for current state income taxes .....	...	1,000	(2,000)
Provision (benefit) for current foreign income taxes .....	82,000	11,000	(5,000)
Provision (benefit) for current income taxes .....	92,000	13,000	...
Provision (benefit) for deferred federal income taxes .....	61,000	37,000	(69,000)
Provision (benefit) for deferred state income taxes .....	(18,000)	(3,000)	(3,000)
Provision (benefit) for deferred foreign income taxes .....	(1,000)	42,000	14,000
Provision (benefit) for deferred income taxes .....	42,000	76,000	(58,000)
Income taxes .....	134,000	89,000	(58,000)
Earnings (loss) from continuing operations .....	582,000	415,000	411,000
Earnings (loss) from discontinued operations, net of income taxes .....	...	612,000	95,000
<b>Net earnings (loss)</b> ..	<b>582,000</b>	<b>1,027,000</b>	<b>506,000</b>
Dividends on preference shares ....	...	22,000	44,000
Net earnings (loss) attributable to Weyerhaeuser Company common shareholders .....	582,000	1,005,000	462,000
Weighted average shares outstanding - basic .....	753,085	718,560	516,371
Weighted average shares outstanding - diluted .....	756,666	722,401	519,618
Year end shares outstanding .....	755,223	748,528	510,483
Earnings (loss) per share from continuing operations - basic ....	\$0.77	\$0.55	\$0.71
Earnings (loss) per share from discontinued operations - basic ....	...	\$0.85	\$0.18
Net earnings (loss) per share - basic .....	\$0.77	\$1.40	\$0.89
Earnings (loss) per share from continuing operations - diluted .....	\$0.77	\$0.55	\$0.71
Earnings (loss) per share from discontinued operations - diluted .....	...	\$0.84	\$0.18
Net earnings (loss) per share - diluted .....	\$0.77	\$1.39	\$0.89
Dividends paid per share .....	\$1.25	\$1.24	\$1.20
Total number of employees .....	9,300	10,400	12,600
Number of common stockholders .....	15,138	15,504	7,700
Foreign currency translation adjustments .....	...	25,000	(97,000)



<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> Restated to reflect the sale of the discontinued operations of Cellulose Fibers business; <sup>3</sup> As is; <sup>4</sup> Approximately

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):**

	2017	<sup>1</sup> 2016 (revised)
Cash & cash equivalents	824,000	676,000
Receivables, gross	397,000	391,000
Less discounts & allowances	1,000	1,000
Receivables, net	396,000	390,000
Receivables for taxes	14,000	84,000
Logs - LIFO	17,000	18,000
Lumber, plywood & panels - LIFO	66,000	51,000
Other products - LIFO	10,000	20,000
Logs - FIFO	38,000	21,000
Lumber, plywood, panels & engineered wood products - FIFO	91,000	73,000
Other products - FIFO	77,000	90,000
Materials & supplies - FIFO	84,000	85,000
Inventories	383,000	358,000
Prepaid expenses & other current assets	98,000	114,000
Land	88,000	90,000
Buildings & improvements	867,000	789,000
Machinery & equipment	3,037,000	3,022,000
Roads	782,000	773,000
Other property & equipment	182,000	194,000
Allowance for depreciation & amortization	3,338,000	3,306,000
Construction in progress	225,000	213,000
Timber & timberlands at cost, less depletion charged to disposals	12,954,000	14,299,000
Minerals & mineral rights, less depletion	308,000	319,000
Investments in & advances to joint ventures	31,000	56,000
Goodwill	40,000	40,000
Deferred tax assets	268,000	293,000
Other assets	285,000	224,000
Restricted financial investments held by variable interest entities	615,000	615,000
Total assets	18,059,000	19,243,000
Current maturities of long-term debt	62,000	281,000
Current debt (nonrecourse to the company) held by variable interest entities	209,000	...
Accounts payable	249,000	233,000
Accrued wages, salaries & severance pay	150,000	178,000
Accrued pension & other postretirement benefits	40,000	49,000
Accrued vacation pay	33,000	33,000
Taxes - social security & real & personal property	24,000	20,000
Accrued interest	111,000	120,000
Accrued customer rebates & volume discounts	48,000	39,000
Deferred income	48,000	40,000
Accrued income taxes	19,000	139,000
Product remediation accrual	98,000	...
Other accrued expenses	74,000	74,000
Total current liabilities	1,165,000	1,206,000
Debentures	4,782,000	5,076,000
Notes	1,000,000	1,000,000
Variable rate term loan	...	...
credit facility due 2020	225,000	550,000
Other long-term debt	1,000	2,000
Less unamortized discounts	(5,000)	(5,000)

Less unamortized debt expense	(11,000)	(13,000)
Portion due within one year	62,000	281,000
Long-term debt (nonrecourse to the company) held by variable interest entities	302,000	511,000
Deferred pension & other postretirement benefits	1,487,000	1,322,000
Deposit received from contribution of timberlands to related party	...	426,000
Other liabilities	276,000	269,000
Total liabilities	9,160,000	10,063,000
Common shares	944,000	936,000
Other capital	8,439,000	8,282,000
Retained earnings (accumulated deficit)	1,078,000	1,421,000
Foreign currency translation adjustments	264,000	232,000
Pension - actuarial losses	(1,802,000)	(1,651,000)
Pension - prior service costs	(8,000)	(9,000)
Other postretirement benefits - actuarial losses	(48,000)	(67,000)
Other postretirement benefits - prior service costs	23,000	29,000
Unrealized gains on available-for-sale securities	9,000	7,000
Cumulative other comprehensive income (loss)	(1,562,000)	(1,459,000)
Total Weyerhaeuser Company shareholders' interest	8,899,000	9,180,000
Total equity	8,899,000	9,180,000

<sup>1</sup> Reclassified to conform with 2017 presentation

**Recent Dividends:**

**1. Weyerhaeuser Co exchangeable shares.**

No dividends paid.

**2. Weyerhaeuser Co common.**

ExDate	Amt	Declared	Record	Payable
02/25/2015	0.29	02/13/2015	02/27/2015	03/13/2015
06/03/2015	0.29	05/22/2015	06/05/2015	06/19/2015
09/09/2015	0.31	08/27/2015	09/11/2015	09/25/2015
10/28/2015	0.31	10/14/2015	10/30/2015	11/20/2015
03/04/2016	0.31	02/10/2016	03/08/2016	03/18/2016
06/08/2016	0.31	05/20/2016	06/10/2016	06/24/2016
09/07/2016	0.31	08/19/2016	09/09/2016	09/23/2016
10/26/2016	0.31	10/14/2016	10/28/2016	11/18/2016
03/01/2017	0.31	02/10/2017	03/03/2017	03/17/2017
06/07/2017	0.31	05/18/2017	06/09/2017	06/23/2017
09/07/2017	0.31	08/24/2017	09/08/2017	09/22/2017
11/30/2017	0.32	11/09/2017	12/01/2017	12/15/2017

**3. Weyerhaeuser Co 6.375% series A mandatory convertible preference.**

No dividends paid.

**Annual Dividends:**

**1. Weyerhaeuser Co exchangeable shares.**

No dividends paid.

**2. Weyerhaeuser Co common.**

2015	1.20	2016	1.24	2017	1.25
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**3. Weyerhaeuser Co 6.375% series A mandatory convertible preference.**

No dividends paid.

**WHIRLPOOL CORP**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$000):**

	2017	<sup>1</sup> 2016 (revised)	<sup>1</sup> 2015 (revised)
Net sales	21,253,000	20,718,000	20,891,000

Cost of products sold	17,651,000	17,026,000	17,231,000
Gross margin	3,602,000	3,692,000	3,660,000
Selling, general & administrative expense	2,112,000	2,080,000	2,143,000
Intangible amortization expense	79,000	71,000	74,000
Restructuring costs	275,000	173,000	201,000
Operating profit	1,136,000	1,368,000	1,242,000
Interest & sundry income (expense)	(87,000)	(93,000)	(46,000)
Interest expense	162,000	161,000	165,000
Earnings (loss) before income taxes - domestic	671,000	605,000	555,000
Earnings (loss) before income taxes - foreign	216,000	509,000	476,000
Earnings (loss) before income taxes	887,000	1,114,000	1,031,000
Current federal income tax expense (benefit)	138,000	34,000	98,000
Current foreign income tax expense (benefit)	213,000	167,000	181,000
Current state & local income tax expense (benefit)	12,000	7,000	10,000
Total current income tax expense (benefit)	363,000	208,000	289,000
Deferred federal income tax expense (benefit)	386,000	120,000	55,000
Deferred foreign income tax expense (benefit)	(233,000)	(154,000)	(143,000)
Deferred state & local income tax expense (benefit)	34,000	12,000	8,000
Total deferred income tax expense (benefit)	187,000	(22,000)	(80,000)
Income tax expense (benefit)	550,000	186,000	209,000
Net earnings (loss)	337,000	928,000	822,000
Less: net earnings available to noncontrolling interests	13,000	(40,000)	(39,000)
Net earnings available to Whirlpool Corp	350,000	888,000	783,000
Weighted average shares outstanding - basic	73,300	76,100	78,700
Weighted average shares outstanding - diluted	74,400	77,200	79,700
Year end shares outstanding	71,000	74,465	77,221
Net earnings (loss) per common share - basic	\$4.78	\$11.67	\$9.95
Net earnings (loss) per common share - diluted	\$4.70	\$11.50	\$9.83
Dividends per share of common stock	...	\$3.90	\$3.45
Total number of employees	<sup>2</sup> 92,000	<sup>2</sup> 93,000	<sup>2</sup> 97,000
Number of common stockholders	<sup>2</sup> 9,904	<sup>2</sup> 10,474	<sup>2</sup> 10,631
Foreign currency translation adjustments	32,000	(30,000)	(432,000)

<sup>1</sup> Reclassified to conform with 2017 presentation; <sup>2</sup> As is; <sup>3</sup> Approximately; <sup>4</sup> As of February 9, 2018; <sup>5</sup> As of February 3, 2017; <sup>6</sup> As of February 12, 2016

Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):		
	2017	2016
		(revised)
Cash & equivalents	1,196,000	1,085,000
Accounts receivable, gross	2,822,000	2,896,000
Less allowance for uncollectible accounts	157,000	185,000
Accounts receivables, net	2,665,000	2,711,000
Finished products	2,374,000	2,070,000
Raw materials & work in process	725,000	651,000
Total inventories	3,099,000	2,721,000
Less excess of FIFO cost over LIFO cost	111,000	98,000
Inventories	2,988,000	2,623,000
Prepaid & other current assets	1,081,000	920,000
Total current assets	7,930,000	7,339,000
Land	123,000	128,000
Buildings	1,789,000	1,652,000
Machinery & equipment	8,946,000	8,085,000
Accumulated depreciation	6,825,000	6,055,000
Property, net	4,033,000	3,810,000
Goodwill	3,118,000	2,956,000
Other intangibles, gross	3,067,000	2,939,000
Less: accumulated amortization - other intangibles	476,000	387,000
Other intangibles, net	2,591,000	2,552,000
Deferred income taxes	2,013,000	2,154,000
Other noncurrent assets	353,000	342,000
Total assets	20,038,000	19,153,000
Accounts payable	4,797,000	4,416,000
Accrued expenses	674,000	649,000
Accrued advertising & promotions	853,000	742,000
Employee compensation	414,000	390,000
Notes payable	450,000	34,000
Current maturities of long-term debt	376,000	560,000
Other current liabilities	941,000	871,000
Total current liabilities	8,505,000	7,662,000
Senior notes	4,764,000	4,414,000
Other long-term debt	4,000	22,000
Less: current maturities	376,000	560,000
Long-term debt	4,392,000	3,876,000
Pension benefits	1,029,000	1,074,000
Postretirement benefits	352,000	334,000
Other noncurrent liabilities	632,000	479,000
Total noncurrent liabilities	6,405,000	5,763,000
Common stock	112,000	111,000
Additional paid-in capital	2,739,000	2,672,000
Retained earnings	7,352,000	7,314,000
Foreign currency	(1,320,000)	(1,395,000)
Derivative instruments	11,000	15,000
Pension & postretirement liability	(1,039,000)	(1,031,000)
Marketable securities	17,000	11,000
Accumulated other comprehensive income (loss)	(2,331,000)	(2,400,000)
Treasury stock, at cost	3,674,000	2,924,000
Total Whirlpool stockholders' equity	4,198,000	4,773,000
Noncontrolling interests	930,000	955,000
Total stockholders' equity	5,128,000	5,728,000

## Recent Dividends:

## I. Whirlpool Corp common.

ExDate	Amt	Declared	Record	Payable
02/25/2015	0.75	02/17/2015	02/27/2015	03/15/2015
05/13/2015	0.90	04/20/2015	05/15/2015	06/15/2015
08/26/2015	0.90	08/18/2015	08/28/2015	09/15/2015
11/18/2015	0.90	10/21/2015	11/20/2015	12/15/2015
02/24/2016	0.90	02/16/2016	02/26/2016	03/15/2016
05/18/2016	1.00	04/18/2016	05/20/2016	06/15/2016
08/24/2016	1.00	08/16/2016	08/26/2016	09/15/2016
11/16/2016	1.00	10/18/2016	11/18/2016	12/15/2016

03/01/2017	1.00	02/21/2017	03/03/2017	03/15/2017
05/17/2017	1.10	04/17/2017	05/19/2017	06/15/2017
08/23/2017	1.10	08/15/2017	08/25/2017	09/15/2017
11/16/2017	1.10	10/16/2017	11/17/2017	12/15/2017

## Annual Dividends:

## I. Whirlpool Corp common.

2015	2016	2017
3.45	3.90	4.30

## WORLD WRESTLING ENTERTAINMENT INC

## Annual Report

## Consolidated Income Statement, Years Ended Dec. 31

## (\$000):

	2017	2016	2015
		(revised)	(revised)
Net revenues	800,959	729,216	658,768
Cost of revenues	458,981	430,032	397,316
Selling, general & administrative expenses	240,350	219,132	192,773
Depreciation & amortization	26,050	24,411	22,760
Loss on abandonment	...	...	(7,125)
Operating income (loss)	75,578	55,641	38,794
Interest expense	14,736	3,020	2,367
Investment income, net	3,409	2,392	1,792
Other expenses, net	191	1,800	1,993
Income (loss) before income taxes - United States	62,280	51,160	35,306
Income (loss) before income taxes - Foreign	1,780	2,053	920
Income (loss) before income taxes	64,060	53,213	36,226
Current federal income tax expense (benefit)	7,785	(1,931)	12,107
Current state & local income tax expense (benefit)	1,313	1,210	2,537
Current foreign income tax expense (benefit)	8,750	7,940	7,112
Deferred federal income tax expense (benefit)	13,177	11,582	(9,736)
Deferred state & local income tax expense (benefit)	396	560	78
Deferred foreign income tax expense (benefit)	(1)	11	(16)
Provision (benefit) for income taxes	31,420	19,372	12,082
Net income (loss)	32,640	33,841	24,144
Weighted average shares outstanding - basic	76,743	76,149	75,696
Weighted average shares outstanding - diluted	78,471	77,539	76,333
Year end shares outstanding	77,108	76,405	75,904
Net earnings (loss) per share - basic	\$0.43	\$0.44	\$0.32
Net earnings (loss) per share - diluted	\$0.42	\$0.44	\$0.32
Dividends per class A common share	\$0.48	\$0.48	\$0.48
Dividends per class B common share	\$0.48	\$0.48	\$0.48
Total number of employees	850	870	840
Number of class A common stockholders	7,461	7,725	7,916
Number of class B common stockholders	3	3	4
Foreign currency translation adjustments	...	(209)	(168)

□ Approximately; □ As is; □ As of February 2018; □ As of February, 2017; □ As of February, 2016; □ As of February 6, 2018; □ As of February 7, 2017; □ As of February 10, 2016

## Consolidated Balance Sheet, Years Ended Dec. 31 (\$000):

	2017	2016
		(revised)
Cash & cash equivalents	137,700	211,976
Short-term investments, net	159,744	55,164
Accounts receivable, gross	68,280	61,414
Less allowance for doubtful accounts	3,035	8,259
Accounts receivable, net	65,245	53,155
Inventory	8,332	6,531
Prepaid expenses & other current assets	19,961	22,480
Total current assets	390,982	349,306
Land, buildings & improvements	134,052	130,330
Equipment	98,245	136,114
Corporate aircraft	31,277	31,277
Vehicles	905	244
Property & equipment, gross	264,479	297,965
Less accumulated depreciation & amortization	133,154	165,334
Property & equipment, net	131,325	132,631
Feature film production assets, net	22,300	27,137
Television production assets, net	7,292	12,508
Investment securities	27,367	24,957
Non-current deferred income tax assets	18,984	32,556
Other assets, net	16,257	21,808
Total assets	614,507	600,903
Current portion of long-term debt	4,638	6,121
Trade related	12,727	10,118
Staff related	7,980	7,494
Management incentive compensation	21,556	21,542
Talent related	5,356	6,969
Accrued WWE Network related expenses	2,633	2,120
Accrued event & television production	7,929	7,031
Accrued legal & professional fees	5,182	1,952
Accrued purchases of property & equipment	2,334	2,940
Accrued film liability	1,993	366
Accrued other expenses	10,048	9,828
Deferred income	55,818	56,653
Total current liabilities	138,194	133,134
Aircraft financing	7,958	12,596
Mortgage loan agreement	23,000	23,000
Long-term debt	30,958	35,596
Convertible debt	177,900	161,008
Non-current income tax liabilities	519	725
Non-current deferred income	13,977	30,697
Total liabilities	361,548	361,160
Class A common stock	425	385
Class B common stock	346	379
Additional paid-in capital	422,208	403,387
Accumulated other comprehensive income (loss)	2,371	2,895
Retained earnings (accumulated deficit)	(172,391)	(167,303)
Total stockholders' equity	252,959	239,743

## Recent Dividends:

## I. World Wrestling Entertainment Inc class B common.

ExDate	Amt	Declared	Record	Payable
0.12		02/05/2015	03/13/2015	03/25/2015
0.12		04/23/2015	06/15/2015	06/25/2015
0.12		07/23/2015	09/15/2015	09/25/2015
0.12		10/22/2015	12/15/2015	12/28/2015
0.12		02/04/2016	03/15/2016	03/25/2016
0.12		04/21/2016	06/15/2016	06/27/2016
0.12		07/21/2016	09/15/2016	09/26/2016
0.12		10/20/2016	12/15/2016	12/27/2016
0.12		02/02/2017	03/15/2017	03/27/2017
0.12		04/21/2017	06/15/2017	06/26/2017
0.12		07/20/2017	09/15/2017	09/25/2017
0.12		10/19/2017	12/15/2017	12/26/2017

**2. World Wrestling Entertainment Inc class A common.**

ExDate	Amt	Declared	Record	Payable
03/11/2015	0.12	02/05/2015	03/13/2015	03/25/2015
06/11/2015	0.12	04/23/2015	06/15/2015	06/25/2015
09/11/2015	0.12	07/23/2015	09/15/2015	09/25/2015
12/11/2015	0.12	10/22/2015	12/15/2015	12/28/2015
03/11/2016	0.12	02/04/2016	03/15/2016	03/25/2016
06/13/2016	0.12	04/21/2016	06/15/2016	06/27/2016
09/13/2016	0.12	07/21/2016	09/15/2016	09/26/2016
12/13/2016	0.12	10/20/2016	12/15/2016	12/27/2016
03/13/2017	0.12	02/02/2017	03/15/2017	03/27/2017
06/13/2017	0.12	04/21/2017	06/15/2017	06/26/2017
09/14/2017	0.12	07/20/2017	09/15/2017	09/25/2017
12/14/2017	0.12	10/19/2017	12/15/2017	12/26/2017

**Annual Dividends:**

**1. World Wrestling Entertainment Inc class B common.**

2015	0.48	2016	0.48	2017	0.48
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**2. World Wrestling Entertainment Inc class A common.**

2015	0.48	2016	0.48	2017	0.48
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**WYNDHAM WORLDWIDE CORP**

**Interest Sale Development** On Feb. 15, 2018 Wyndham Destination Network, LLC ("WDN LLC") and a subsidiary of Co., and certain other subsidiaries of Co. (collectively with WDN LLC, the "Sellers") accepted a binding offer made by Compass IV Ltd. (the "Buyer"), an affiliate of Platinum Equity, LLC, to purchase the Wyndham Vacation Rentals Europe business (the "Business") from the Sellers by way of a sale of shares of certain subsidiaries of Co. that own and operate the Business (collectively, the "Targets"). The Buyer and the Sellers have agreed that the sale of the Business will occur on the terms of a proposed Share Sale Agreement (the "Sale Agreement"), entry into which is subject only to completion of certain Dutch works council consultation procedures (the "Dutch Works Council Consultation"). The purchase price to be paid by the Buyer for the Business is approximately \$1,300,000,000, subject to an adjustment to account for the value of certain assets and liabilities of the Targets as of the closing of the divestiture ("Closing"). Closing is expected to occur during the second quarter of 2018 and is subject to approval of the divestiture by each of the European Commission and the UK Financial Conduct Authority.

**XEROX CORP**

**Merger Development** On Jan. 31, 2018, FUJIFILM Holdings Corp. ("Fujifilm") and Co. announced that they have entered into a definitive agreement to combine Co. and their longstanding Fuji Xerox joint venture. The combined company will be a global leader in innovative print technologies and intelligent work solutions with annual revenues of \$18,000,000,000 and leadership positions in key geographic regions. This proposed combination provides Co. shareholders with significant cash at closing, as well as a substantial interest in the significantly enhanced combined company. Under the terms of the agreement, Co. shareholders will receive a \$2,500,000,000 special cash dividend, or approximately \$9.80 per share (Based on diluted shares outstanding as of Jan. 31, 2018), assuming no conversion of preferred shares., funded from the combined company's balance sheet, and own 49.9% of the combined company at closing. The cash dividend represents more than 30% of Co.'s unaffected share price of \$30.35 based on closing share price as of Jan. 10, 2018. Fujifilm will own 50.1% of the combined company and provide important operational support and transformational leadership. The transaction has been unanimously approved by the Boards of Directors of both Fujifilm and Co. The combined company will be named "Fuji Xerox" and trade on the NYSE under the ticker XRX. The new Fuji Xerox will have dual headquarters in Norwalk, CT, U.S. and in Minato,

Tokyo, Japan, with presence in over 180 countries. The combined company will go to market and maintain the iconic "Xerox" and "Fuji Xerox" brands within its respective operating regions.

**XPO LOGISTICS, INC.**

**Annual Report**

**Consolidated Income Statement, Years Ended Dec. 31 (\$):**

	2017	2016 (revised)	2015 (revised)
Operating revenue	15,380,800,000	14,619,400,000	7,623,200,000
Cost of purchased transportation & services	8,128,800,000	7,886,000,000	4,171,400,000
Direct operating expense	4,972,300,000	4,594,100,000	2,367,000,000
Sales, general & administrative expense	1,656,500,000	1,651,200,000	1,113,400,000
Total cost & expenses	14,757,600,000	14,131,300,000	7,651,800,000
Operating income (loss)	623,200,000	488,100,000	(28,600,000)
Other income (expense)	15,400,000	9,200,000	7,600,000
Foreign currency gain (loss)	(57,600,000)	40,300,000	(44,800,000)
Debt extinguishment loss	(36,000,000)	(69,700,000)	...
Interest expense	284,300,000	361,100,000	216,700,000
Income (loss) before income tax provision (benefit)	278,200,000	(69,800,000)	(305,700,000)
- U.S. domestic	278,200,000	(69,800,000)	(305,700,000)
Income (loss) before income tax provision (benefit) - foreign	(17,500,000)	176,600,000	23,200,000
Income (loss) before income tax provision (benefit) ...	260,700,000	106,800,000	(282,500,000)
Current income tax provision (benefit) - federal	2,200,000	(10,600,000)	(34,200,000)
Current income tax provision (benefit) - state	(2,900,000)	6,300,000	8,800,000
Current income tax provision (benefit) - foreign	58,900,000	47,500,000	26,400,000
Total current income tax provision (benefit) ...	58,200,000	43,200,000	1,000,000
Deferred income tax provision (benefit) - federal	(134,600,000)	1,300,000	(58,100,000)
Deferred income tax provision (benefit) - state	(1,900,000)	(2,500,000)	(18,200,000)
Deferred income tax provision (benefit) - foreign	(21,200,000)	(19,700,000)	(15,600,000)
Total deferred income tax provision (benefit) ...	(157,700,000)	(20,900,000)	(91,900,000)
Income tax provision (benefit) ...	(99,500,000)	22,300,000	(90,900,000)
<b>Net income (loss)</b>	<b>360,200,000</b>	<b>84,500,000</b>	<b>(191,600,000)</b>
Net income (loss) attributable to non-controlling interest	(20,000,000)	(15,500,000)	500,000
Net income (loss) attributable to XPO Logistics, Inc.	340,200,000	69,000,000	(191,100,000)
Weighted average shares outstanding - basic	114,900,000	110,200,000	92,800,000
Weighted average shares outstanding - diluted	127,800,000	122,800,000	92,800,000
Year end shares outstanding	119,920,000	111,087,027	109,523,493
Net income (loss) per share - basic	\$2.72	\$0.57	\$(2.65)
Net income (loss)			

per share - diluted	\$2.45	\$0.53	\$(2.65)
Number of full time employees	95,000	87,000	89,000
Number of common stockholders	201	219	272
Foreign currency translation adjustments	...	(137,700,000)	(68,500,000)

Reclassified to conform with 2016 presentation; Approximately: As of February 7, 2018; As of February 21, 2017; As of February 26, 2016

**Consolidated Balance Sheet, Years Ended Dec. 31 (\$):**

	2017	2016 (revised)
Cash & cash equivalents	396,900,000	373,400,000
Accounts receivable, gross	2,767,700,000	2,339,600,000
Less: allowances - accounts receivable	42,400,000	26,300,000
Accounts receivable, net	2,725,300,000	2,313,300,000
Other current assets	465,700,000	386,900,000
Total current assets	3,587,900,000	3,073,600,000
Land	410,100,000	442,000,000
Buildings & leasehold improvements	557,600,000	503,800,000
Vehicles, tractors, trailers & tankers	1,463,700,000	1,194,200,000
Machinery & equipment	488,700,000	370,900,000
Office & warehouse equipment	158,700,000	113,300,000
Computer software & equipment	694,400,000	503,100,000
Property & equipment, gross	3,773,200,000	3,127,300,000
Less: accumulated depreciation	1,109,500,000	589,900,000
Property & equipment, net	2,663,700,000	2,537,400,000
Goodwill	4,563,600,000	4,325,800,000
Identified intangible assets, gross	1,994,800,000	1,911,800,000
Less: accumulated amortization - identified intangible assets, net	559,500,000	377,100,000
Identified intangible assets, net	1,435,300,000	1,534,700,000
Other long term assets	351,100,000	226,900,000
Total assets	12,601,600,000	11,698,400,000
Accounts payable	1,250,700,000	1,056,300,000
Accrued salaries & wages	580,600,000	570,900,000
Accrued transportation & facility charges	437,700,000	266,900,000
Accrued value-added tax & other taxes	176,200,000	145,500,000
Other accrued expenses	331,300,000	398,800,000
Accrued expenses	1,525,800,000	1,382,100,000
Current maturities of long-term debt	103,700,000	136,500,000
Other current liabilities	116,900,000	156,700,000
Total current liabilities	2,997,100,000	2,731,600,000
Second amended & restated revolving loan credit agreement ("ABL facility")	100,000,000	30,000,000
Senior notes	2,111,000,000	2,894,800,000
Term loan facility	1,455,600,000	1,439,200,000
Senior debentures	202,800,000	200,800,000
Convertible senior notes	...	47,100,000
Euro Private Placement Notes	15,300,000	13,700,000
European Trade Securitization Program	298,600,000	...
Asset financing	90,000,000	145,000,000
Capital leases for equipment	247,900,000	97,400,000
Total debt	4,521,200,000	4,868,000,000
Less: current maturities of long-term debt	103,700,000	136,500,000
Long-term debt	4,417,500,000	4,731,500,000
Deferred tax liability	418,800,000	572,400,000
Employee benefit obligations	162,100,000	251,400,000

Other long-term liabilities .....	596,100,000	373,900,000
Total long-term liabilities .....	5,594,500,000	5,929,200,000
Convertible perpetual preferred stock .....	41,200,000	41,600,000
Common stock .....	100,000	100,000
Additional paid-in capital .....	3,590,000,000	3,244,900,000
Retained earnings (accumulated deficit) .....	(42,600,000)	(392,900,000)
Foreign currency translation adjustments .....	(43,200,000)	(206,200,000)
Derivative hedges .....	6,800,000	(200,000)
Defined benefit plans liabilities .....	79,100,000	(12,300,000)
Less: accumulated other comprehensive income attributable to noncontrolling interests .....	(27,000,000)	25,000,000
Accumulated other comprehensive income (loss) .....	15,700,000	(193,700,000)
Total stockholders' equity before non-controlling interests .....	3,604,400,000	2,700,000,000
Noncontrolling interests .....	405,600,000	337,600,000
Total equity .....	4,010,000,000	3,037,600,000

□ Reclassified to conform with 2017 presentation

#### Recent Dividends:

##### 1. XPO Logistics, Inc. series A convertible perpetual preferred.

No dividends paid.

##### 2. XPO Logistics, Inc. common.

No dividends paid.

#### Annual Dividends:

##### 1. XPO Logistics, Inc. series A convertible perpetual preferred.

No dividends paid.

##### 2. XPO Logistics, Inc. common.

No dividends paid.

#### XPO LOGISTICS, INC.

**Offering** On Feb. 12, 2018, Co. announced a public offering pursuant to a Common Stock, \$0.001 par value. Co. proposed to offer 2,000,000 shares at a proposed maximum offering price per share of \$88.23, which amounted to a proposed maximum aggregate offering price of \$176,460,000. The amount of registration fee is \$21,969.27.

#### XTANT MEDICAL HOLDINGS INC

**Special Meeting of Stockholders** On Jan. 22, 2018, Co. scheduled its Special Meeting of Stockholders on Feb. 13, 2018, at 10:00 a.m. Eastern Standard Time, at 112 South Tryon Street, 2nd Floor, Charlotte, North CA 28284.

#### XYLEM INC

**Acquisition Completed** On Jan. 31, 2018, Co. acquired Pure Technologies Ltd ("Pure Technologies") in exchanged for C\$9.00 in cash for each of Pure Technologies's common shares.

#### XYLEM INC

**Acquisition Completed** On Feb. 6, 2018, Co. acquired Em-Net, LLC, a rapidly growing provider of smart solutions that enable municipalities to manage the urban water cycle and wastewater and stormwater systems. Terms of the transaction were not disclosed.

#### YUME INC

**Merger Completed** On Feb. 2, 2018, RhythmOne Plc ("RhythmOne") wholly-owned subsidiary, Redwood Merger Sub I, Inc. ("Purchaser"), merged with and into Co., with Co. surviving the First Merger (the "First Surviving Corporation") and (ii) immediately following the First Merger, the First Surviving Corporation merged with and into RhythmOne's wholly-owned subsidiary, Redwood Merger Sub II, Inc. ("Merger Sub Two"), with Merger Sub Two surviving the Second Merger as a wholly owned subsidiary of RhythmOne. As the result of the merger, each share of Co. Stock not acquired in the Offer (other than (i) shares of Co.'s Stock held in the treasury of Co. and shares of Co.'s Stock owned by Purchaser, RhythmOne or any wholly-owned subsidiary of Parent or of Co. and (ii) shares of Co. Stock held by Co. stockholders, if any, who have validly asserted appraisal rights under the DGCL) was cancelled and converted into the right to receive (i) \$1.70 in cash and (ii) 0.7325 ordinary shares of RhythmOne ("RhythmOne Shares"), which gave effect to the 10-for-1 share consolidation of RhythmOne Shares implemented on Sept. 25,

2017, plus cash in lieu of any fractional shares in each case, with-out interest and less any applicable withholding taxes.

#### ZAYO GROUP HOLDINGS INC

**Acquisition Completed** On Jan. 19, 2018, Co. acquired Vancouver-based Optic Zoo Networks for C \$31,000,000.

#### ZAYO GROUP HOLDINGS INC

**Acquisition Development** On Jan. 29, 2018, Co. announced that it has entered into an agreement to acquire substantially all of the assets of Neutral Path Communications and Near North Partners for \$31,500,000.

#### ZEDGE INC

**New Accountant** On Feb. 7, 2018, Co. dismissed BDO USA, LLP and engaged Mayer Hoffman McCann, CPAs as its new independent public accounting firm.

#### ZOETIS INC

##### Annual Report

##### Consolidated Income Statement, Years Ended Dec. 31 (\$Millions):

	2017	2016	2015 (revised)
Revenue .....	5,307	4,888	4,765
Cost of sales .....	1,775	1,666	1,738
Selling, general & administrative expense .....	1,334	1,364	1,532
Research & development expenses .....	382	376	364
Amortization of intangible assets .....	91	85	61
Restructuring charges & certain acquisition-related costs .....	19	5	320
Interest expense, net of capitalized interest .....	175	166	124
Royalty-related income .....	12	30	24
Identifiable intangible asset impairment charges ..	...	1	2
Other asset impairment charges ..	...	...	6
Net gain on sale of assets .....	(11)	26	...
Certain legal matters, net .....	(8)	14	...
Foreign currency gain (loss) .....	(29)	(49)	(13)
Foreign currency loss related to Venezuela revaluation .....	...	...	(89)
Other income (deductions), net .....	14	10	5
Total other income (deductions), net .....	(6)	2	(81)
Income before income taxes - United States .....	897	723	469
Income before income taxes - International .....	628	505	76
Income (loss) before provision (benefit) for taxes on income .....	1,525	1,228	545
Current federal income taxes .....	384	281	221
Current state & local income taxes ...	25	3	19
Deferred federal income taxes .....	113	(38)	(63)
Deferred state & local income taxes ...	2	11	(15)
Current international income taxes .....	126	179	50
Deferred international income taxes .....	13	(27)	(6)
Total international tax provision .....	139	152	44

	2017	2016	2015
Provision (benefit) for taxes on income (loss) .....	663	409	206
Net income (loss) before allocation to noncontrolling interests .....	862	819	339
Less: net income (loss) attributable to noncontrolling interests .....	2	2	...
Net income (loss) attributable to Zoetis .....	864	821	339
Weighted average shares outstanding - basic .....	490	496	500
Weighted average shares outstanding - diluted .....	493	498	502
Year end shares outstanding .....	486	493	497
Net income per share - basic .....	\$1.76	\$1.66	\$0.68
Net income per share - diluted .....	\$1.75	\$1.65	\$0.68
Dividends declared per common share ...	\$0.44	\$0.39	\$0.34
Total number of employees .....	□□9,200	□□9,000	□□9,000
Number of common stockholders .....	□□1,889	□□1,949	□□2,035
Foreign currency translation adjustments .....	...	17	(269)

□ As is; □ Approximately; □ As of February 9, 2018; □ As of February 10, 2017; □ As of February 19, 2016

##### Consolidated Balance Sheet, Years Ended Dec. 31 (\$Millions):

	2017	2016
Cash & cash equivalents .....	1,564	727
Accounts receivable, gross .....	1,023	943
Less: allowance for doubtful accounts .....	25	30
Accounts receivable, net .....	998	913
Finished goods .....	788	799
Work in process .....	484	499
Raw materials & supplies .....	155	204
Inventories .....	1,427	1,502
Other current assets .....	228	248
Total current assets .....	4,217	3,390
Land .....	22	22
Buildings .....	934	923
Machinery, equipment & fixtures .....	1,696	1,582
Construction in progress .....	254	212
Property, plant & equipment, gross .....	2,906	2,739
Less: accumulated depreciation .....	1,471	1,358
Property, plant & equipment, less accumulated depreciation .....	1,435	1,381
Goodwill .....	1,510	1,481
Identifiable intangible assets, less accumulated amortization .....	1,269	1,228
Noncurrent deferred tax assets .....	80	96
Other noncurrent assets .....	75	73
Total assets .....	8,586	7,649
Accounts payable .....	261	265
Dividends payable .....	61	52
Accrued expenses .....	432	464
Accrued compensation & related items .....	236	224
Income taxes payable .....	60	71
Other current liabilities .....	44	41
Total current liabilities .....	1,094	1,117
Senior notes .....	5,000	4,500

Unamortized debt discount / debt issuance costs .....	(47)	(32)
Noncurrent deferred tax liabilities .....	380	244
Other taxes payable .....	172	73
Other noncurrent liabilities .....	201	248
Total liabilities .....	6,800	6,150
Common stock .....	5	5
Treasury stock .....	852	421
Additional paid-in capital .....	1,013	1,024
Retained earnings .....	2,109	1,477
Derivatives .....	(3)	8
Currency translation adjustment .....	(487)	(583)
Benefit plans actuarial gains (losses) .....	(15)	(23)
Accumulated other comprehensive income (loss) .....	(505)	(598)
Total Zoetis Inc. equity .....	1,770	1,487
Equity attributable to noncontrolling interests .....	16	12
Total equity .....	1,786	1,499

**Recent Dividends:****1. Zoetis Inc class A common.**

No dividends paid.

**2. Zoetis Inc class B common.**

No dividends paid.

**Annual Dividends:****1. Zoetis Inc class A common.**

No dividends paid.

**2. Zoetis Inc class B common.**

No dividends paid.

\*

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