

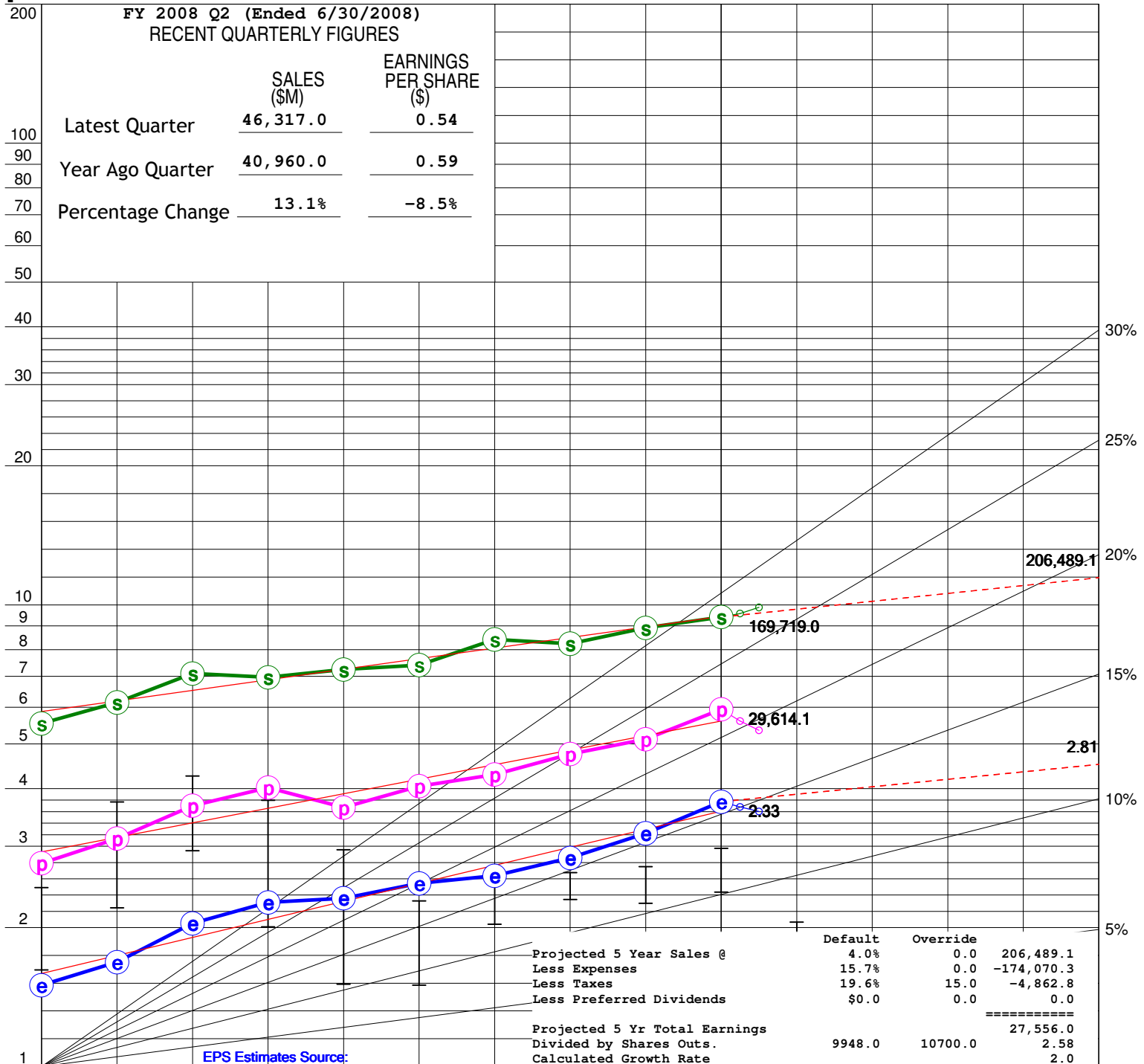


Stock Study

Company	GENERAL ELECTRIC 909	Price Date	09/16/09
Study by	Jo Murphy	Data Date	08/08/08
Sector	Industrials	Data Source	Annual Re
Industry	Industrial Conglomerates	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	9,948.0	% Insiders	0.0
Debt(\$M)	556,101.0	% Institutions	0.1
% to Tot.Cap.	82.9	Quality	A+ (S&P)

1 Growth Analysis

NYSE: GE



(1) Historical Sales Growth	5.4 %	(3) Historical Earnings Per Share Growth	9.4 %	www.iclub.com
(2) Estimated Future Sales Growth	4.0 %	(4) Estimated Future Earnings Per Share Growth	3.8 %	
(5) Sales Growth R^2	0.94	(6) Earnings Per Share Growth R^2	0.96	

2 QUALITY ANALYSIS

Company **GENERAL ELECTRIC 909 (GE)**

09/16/09

	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales	13.8	14.0	14.3	16.0	13.9	15.1	14.1	16.0	15.9	17.4	15.7	UP
B % ROE (Beginning Yr)	13.8	26.4	29.4	27.7	26.1	24.3	20.5	16.8	19.1	21.3	20.4	UP
C % Debt to Equity	NMF	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	EVEN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 17.000 52-WEEK HIGH 29.200 52-WEEK LOW 5.870

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2003	32.4	21.3	1.55	20.9	13.7	0.770	49.7	3.6
2 2004	37.8	28.9	1.61	23.5	18.0	0.820	50.9	2.8
3 2005	37.3	32.7	1.76	21.2	18.6	0.910	51.7	2.8
4 2006	38.5	32.1	1.99	19.3	16.1	1.030	51.8	3.2
5 2007	42.2	33.9	2.33	18.1	14.5	1.150	49.4	3.4
6 AVERAGE		29.8		20.6	16.2		50.7	
AVERAGE P/E RATIO		18.4	PROJECTED P/E RATIO		7.4	TTM EPS		2.22
CURRENT P/E RATIO		7.7	PEG RATIO		1.9	FTM EPS		2.30
RELATIVE VALUE		41.8%	PROJ. RELATIVE VALUE		40.1%			

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS – NEXT 5 YEARS

Selected High P/E ~~20.6~~ 14.0 X Estimated High Earnings/Share 2.81 = Forecast High Price \$ 39.3

B FUTURE LOW PRICE ANALYSIS – NEXT 5 YEARS

(a) Avg. Low P/E ~~16.2~~ 6.0 X Estimated Low Earnings/Share ~~2.33~~ 2.22 = \$ 13.3

(b) Average 5-Year Low Price = 29.8

(c) Recent Severe Low Price = 5.9

(d) Price Dividend Will Support = Present Divd. + High Yield = 1.240 + 0.036 = 34.3

Selected Estimated Low Price = \$ 5.9

C PRICE RANGES

Forecast High Price 39.3 - Estimated Low Price 5.9 = Range 33.4 25% of Range = 8.4

BUY (Lower 25% of Range) = 5.9 to 14.3

MAYBE (Middle 50% of Range) = 14.3 to 30.9

SELL (Upper 25% of Range) = 30.9 to 39.3

Current Price 17.000 is in the Hold Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 39.3 - Current Price 17.000) ÷ (Current Price 17.000 - Estimated Low Price 5.9) = 2.0 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 1.240 ÷ Current Price of Stock \$ 17.000 = 7.3 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years 2.61 X Avg. % Payout 50.7) ÷ Current Price \$ 17.000 = 7.8 %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield 3.6 % + Annual Appreciation 18.2 % = Compound Annual Total Return 21.9 %

D % PROJECTED AVERAGE RETURN

Average Yield 5.1 % + Annual Appreciation 10.6 % = Projected Average Total Return 15.6 %