

Symbol	Company Name	HQ	Auditor	Expected Volatility	Contractual Term (y)	Expected Term (y)	Vesting Period (y)	ESO Fair Value (\$)	Exercise Multiple	Foreiture Rate	Valuation Model	Granted (millions)	Interest Rate	Dividend Yield	Comments
AAPL	Apple Inc.	CA	E&Y	-	10	-	4	-	-	-	-	-	-	-	Options expire 7-10 yrs after grant date; No ESOs granted in 2017, RSUs granted
AXP	American Express Company	NY	PwC	24.00%	10	6.9	3	18.18	-	-	B-S-M	0.869	2.30%	1.80%	Exp vola based on hist & impl vola; Exp life based on hist data & exercise behavior
BA	The Boeing Company	IL	Deloitte	-	-	-	-	-	-	-	-	-	-	-	No ESOs since 2014; Replaced with performance-based RSUs
CAT	Caterpillar Inc.	IL	PwC	29.20%	10	8.0	3	25.01	-	-	Lattice-Based	2.702	2.35%	3.40%	Exp vola based on hist & impl vola; Exp life determined from lattice-based model
CSCO	Cisco Systems, Inc.	CA	PwC	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017; Granted Restricted Stock and RSUs
CVX	Chevron Corporation	CA	PwC	21.70%	10	6.3	3	15.31	-	-	Black-Scholes	5.877	2.20%	4.20%	Exp life based on hist exercise & postvest cancellations; Exp vola based on hist vola
DIS	The Walt Disney Company	CA	PwC	22.00%	10	-	4	25.65	1.62	4.00%	Binomial	5.000	2.60%	1.58%	Exp vola based on impl vola and hist daily vola; Exp life based on hist exercise patterns
DWDP	DowDuPont Inc.	DE	Deloitte	23.71%	10	7.5	3	14.44	-	-	Lattice-Based	2.221	1.28%	3.01%	Exp vola based on impl and hist vola; Options vest from 1-3 yrs
GE	General Electric Company	MA	KPMG	28.00%	10	6.3	5	3.81	-	-	Black-Scholes	30.611	2.30%	3.30%	-
GS	The Goldman Sachs Group, Inc.	NY	PwC	-	10	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017; Only RSUs granted
HD	The Home Depot, Inc.	GA	KPMG	19.40%	10	5.0	4	21.85	-	-	Black-Scholes	0.648	1.90%	2.40%	-
IBM	International Business Machines C	NY	PwC	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017
INTC	Intel Corporation	CA	E&Y	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017; Granted RSUs and outperformance stock units
JNJ	Johnson & Johnson	NJ	PwC	15.30%	10	7.0	4	13.38	-	-	Black-Scholes	19.287	2.25%	2.90%	Vest over 6 mo-4 yrs; Exp vola based on impl & hist vola; Exp life based on hist data
JPM	JPMorgan Chase & Company	NY	PwC	-	-	-	-	-	-	-	-	-	-	-	No material grants of stock options or SARs in 2017
KO	The Coca-Cola Company	GA	E&Y	15.50%	10	6.0	4	3.98	-	-	B-S-M	9.000	2.20%	3.60%	Exp vola based on impl & hist vola; Exp life based on hist exercise behavior
MCD	McDonald's Corporation	IL	E&Y	18.40%	10	5.9	4	16.10	-	-	Black-Scholes	4.000	2.20%	3.10%	Assumptions based on hist data; Exp dividend yield based on recent annual dividend rate
MMM	3M Company	MN	PwC	17.30%	10	6.5	3	23.51	-	-	Black-Scholes	5.410	2.10%	2.50%	ESOs vest over a 1-3 yr period; Exp life assumption based on weighted avg.of hist grants
MRK	Merck & Co., Inc.	NJ	PwC	17.80%	10	6.1	3	7.04	-	-	Black-Scholes	4.232	2.00%	3.60%	Exp divi yield & exp life based on hist patterns; Exp vola based on hist & impl vola
MSFT	Microsoft Corporation	WA	Deloitte	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted; Restricted stock, PSU, & Performance-based RSUs granted
NKE	NIKE Inc.	OR	PwC	17.40%	10	6.0	4	9.38	-	-	Black-Scholes	12.200	1.30%	1.10%	Exp vola based on impl vola on common stock; Exp life based on hist & exp exercise pattern
PFE	Pfizer Inc.	NY	KPMG	18.39%	10	6.8	3	4.01	-	-	B-S-M	1.375	2.23%	3.69%	Exp vola based on impl & hist. vol.; Exp life based on hist exercise and post-vesting
PG	The Proctor & Gamble Company	OH	Deloitte	16.00%	10	9.6	3	10.45	-	-	Lattice-Based	21.425	2.60%	3.20%	Int Rate-.8-2.6%; Exp vola-12-16% based on hist vola & impl vola of call options on stock
TRV	The Travelers Companies, Inc.	NY	KPMG	16.50%	10	6.0	3	16.15	-	-	Black-Scholes	2.106	2.08%	2.23%	Exp life equals time to vest + 1/2 the remaining time to expiration; Exp vol based on hist vola
UNH	UnitedHealth Group Inc.	MN	Deloitte	20.70%	10	5.7	4	29.00	-	5.00%	Binomial	15.000	2.10%	1.60%	Exp vola based on hist & impl vola; Exp life based on exercise patterns
UTX	United Technologies Corporation	CT	PwC	19.00%	10	6.5	3	17.22	-	-	Binomial-Lattice	0.231	2.50%	2.40%	Exp vola based on returns of stock, w/impl vola from traded options of stock
V	Visa, Inc.	CA	KPMG	20.20%	10	4.2	3	13.90	-	-	B-S-M	1.671	1.60%	0.80%	Exp vola based on impl & hist vola; Exp life based on option exercises & a peer's set
VZ	Verizon Communications Inc.	NY	E&Y	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017; Has not granted new ESOs since 2004
WMT	Walmart Inc.	AR	E&Y	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted; Grants restricted stock, RSUs, & Performance Share Units only
XOM	Exxon Mobil Corporation	TX	PwC	-	-	-	-	-	-	-	-	-	-	-	No ESOs granted in 2017; Grants restricted stock and RSUs only
Average				20.03%	10.00	6.46	3.50					7.572	2.11%	2.65%	
Minimum				15.30%	10.00	4.20	3.00					0.231	1.28%	0.80%	
Maximum				29.20%	10.00	9.60	5.00					30.611	2.60%	4.20%	

Key			
B-S-M: Black-Scholes-Merton	Impl Vola: Implied Volatility	Exp Life: Expected Life (Term)	ESO: Employee Stock Option
Exp Vola: Expected Volatility	Hist Vola: Historical Volatility	Exp Term: Expected Term	RSU: Restricted Stock Unit

Source: Company 10-K Reports for FY2017
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