

# FORTUNE HUNDRED

## RANKED BY PERFORMANCE

Merger mania is back, and it's changing the look of the 500. Led by Medpartners, which acquired Caremark International, more than half of this year's top 25 revenue gainers (below) made the list due to tie-ups (other notable combinations include Chase-Chemical and Hilton-Bally). Meanwhile, after a high-profile comeback last year when it captured the No. 1 spot in the highest profits category, GM has dropped to No. 7. What's behind the fall? A 28% decrease in profits, largely the result of last year's well-publicized labor strife. A related twist: Wal-Mart becomes the 500's biggest employer, replacing GM.

### BIGGEST INCREASES IN REVENUES

| RANK | 500 REVENUES RANK           | REVENUES<br>% change<br>from 1995 | 1996<br>REVENUES<br>\$ millions | RANK     | 500 REVENUES RANK | REVENUES<br>% change<br>from 1995 | 1996<br>REVENUES<br>\$ millions |         |          |
|------|-----------------------------|-----------------------------------|---------------------------------|----------|-------------------|-----------------------------------|---------------------------------|---------|----------|
| 1    | MEDPARTNERS                 | 294                               | 563.3                           | 4,813.5  | 26                | IMC GLOBAL                        | 455                             | 54.9    | 2,981.0  |
| 2    | ULTRAMAR DIAMOND SHAMROCK   | 181                               | 202.4                           | 8,208.4  | 27                | UTILICORP UNITED                  | 316                             | 54.8    | 4,332.3  |
| 3    | EL PASO NATURAL GAS         | 450                               | 190.0                           | 3,010.1  | 28                | WALT DISNEY                       | 55                              | 54.7    | 18,739.0 |
| 4    | LG&E ENERGY                 | 377                               | 161.1                           | 3,589.5  | 29                | FOOD 4 LESS                       | 267                             | 52.9    | 5,342.7  |
| 5    | ALLEGHENY TELEDYNE          | 359                               | 155.3                           | 3,815.6  | 30                | PANENERGY                         | 192                             | 51.7    | 7,536.8  |
| 6    | HILTON HOTELS               | 350                               | 138.9                           | 3,940.0  | 31                | TJX                               | 215                             | 50.4    | 6,689.4  |
| 7    | INTERSTATE BAKERIES         | 464                               | 135.4                           | 2,878.2  | 32                | JOHN HANCOCK MUTUAL LIFE INS.     | 168                             | 49.6    | 8,743.5  |
| 8    | BERKSHIRE HATHAWAY          | 132                               | 134.0                           | 10,500.3 | 33                | TECH DATA                         | 305                             | 49.0    | 4,598.9  |
| 9    | RICHFOOD HOLDINGS           | 414                               | 113.8                           | 3,250.9  | 34                | CENTRAL & SOUTH WEST              | 259                             | 47.7    | 5,517.0  |
| 10   | WASHINGTON MUTUAL           | 398                               | 109.7                           | 3,408.5  | 35                | DELL COMPUTER                     | 190                             | 46.5    | 7,759.0  |
| 11   | CISCO SYSTEMS               | 332                               | 107.0                           | 4,096.0  | 36                | CORESTATES FINANCIAL CORP.        | 323                             | 46.4    | 4,197.3  |
| 12   | NGC                         | 197                               | 98.0                            | 7,260.2  | 37                | MICROSOFT                         | 172                             | 46.1    | 8,671.0  |
| 13   | SEAGATE TECHNOLOGY          | 175                               | 89.2                            | 8,588.4  | 38                | FOUNDATION HEALTH                 | 382                             | 44.8    | 3,561.4  |
| 14   | CHASE MANHATTAN CORP.       | 25                                | 84.2                            | 27,421.0 | 39                | ENRON                             | 94                              | 44.6    | 13,289.0 |
| 15   | UNITED HEALTHCARE           | 140                               | 77.7                            | 10,073.8 | 40                | HUMANA                            | 213                             | 44.4    | 6,788.0  |
| 16   | CONSOLIDATED STORES         | 491                               | 75.1                            | 2,647.5  | 41                | NATIONAL CITY CORP.               | 290                             | 42.9    | 4,928.4  |
| 17   | COLLEGE RETIREMENT EQ. FUND | 86                                | 74.4                            | 13,864.6 | 42                | GILLETTE                          | 152                             | 42.7    | 9,697.7  |
| 18   | OXFORD HEALTH PLANS         | 440                               | 74.2                            | 3,075.0  | 43                | ORACLE                            | 320                             | 42.3    | 4,223.3  |
| 19   | SONAT                       | 401                               | 70.6                            | 3,394.9  | 44                | BEST BUY                          | 200                             | 42.1    | 7,217.4  |
| 20   | SCI SYSTEMS                 | 308                               | 70.0                            | 4,544.8  | 45                | PRAXAIR                           | 311                             | 41.4    | 4,449.0  |
| 21   | TENET HEALTHCARE            | 255                               | 67.5                            | 5,559.0  | 46                | INACOM                            | 436                             | 41.0    | 3,102.1  |
| 22   | NORAM ENERGY                | 296                               | 67.3                            | 4,788.5  | 47                | GATEWAY 2000                      | 284                             | 37.0    | 5,035.2  |
| 23   | VALERO ENERGY               | 287                               | 65.3                            | 4,990.7  | 48                | SOLETRON                          | 470                             | 36.4    | 2,817.2  |
| 24   | CROWN CORK & SEAL           | 179                               | 64.9                            | 8,331.9  | 49                | TOSCO                             | 146                             | 36.2    | 9,922.6  |
| 25   | WELLS FARGO & CO.           | 169                               | 61.3                            | 8,723.0  | 50                | COMPUSA                           | 357                             | 36.1    | 3,829.8  |
|      |                             |                                   |                                 |          |                   | THE 500 MEDIAN                    | 7.5                             | 5,716.7 |          |

PERFORMANCE

A reason to smile: Microsoft gets straight A's in return on revenues, assets, and equity, ranking among the best of the 500 in all three areas. As for the stock: up 51% annually over ten years.



## HIGHEST PROFITS

| RANK | 500 REVENUES RANK            | 1996 PROFITS \$ millions | PROFITS % change from 1995 |         |
|------|------------------------------|--------------------------|----------------------------|---------|
| 1    | EXXON                        | 3                        | 7,510.0                    | 16.1    |
| 2    | GENERAL ELECTRIC             | 5                        | 7,280.0                    | 10.8    |
| 3    | PHILIP MORRIS                | 10                       | 6,303.0                    | 15.7    |
| 4    | AT&T                         | 7                        | 5,908.0                    | 4,150.4 |
| 5    | INTL. BUSINESS MACHINES      | 6                        | 5,429.0                    | 29.9    |
| 6    | INTEL                        | 43                       | 5,157.0                    | 44.6    |
| 7    | GENERAL MOTORS               | 1                        | 4,963.0                    | (27.9)  |
| 8    | FORD MOTOR                   | 2                        | 4,446.0                    | 7.4     |
| 9    | MERCK                        | 48                       | 3,881.3                    | 16.4    |
| 10   | CITICORP                     | 20                       | 3,788.0                    | 9.4     |
| 11   | E.I. DU PONT DE NEMOURS      | 14                       | 3,636.0                    | 10.4    |
| 12   | CHRYSLER                     | 9                        | 3,520.0                    | 74.3    |
| 13   | COCA-COLA                    | 58                       | 3,492.0                    | 16.9    |
| 14   | WAL-MART STORES              | 4                        | 3,056.0                    | 11.5    |
| 15   | PROCTER & GAMBLE             | 18                       | 3,046.0                    | 15.2    |
| 16   | MOBIL                        | 8                        | 2,964.0                    | 24.7    |
| 17   | AMERICAN INTERNATIONAL GROUP | 23                       | 2,897.3                    | 15.4    |
| 18   | JOHNSON & JOHNSON            | 39                       | 2,887.0                    | 20.1    |
| 19   | BANKAMERICA CORP.            | 38                       | 2,873.0                    | 7.8     |
| 20   | BELLSOUTH                    | 53                       | 2,863.0                    | —       |
| 21   | W.R. GRACE                   | 271                      | 2,857.7                    | —       |
| 22   | BRISTOL-MYERS SQUIBB         | 76                       | 2,850.0                    | 57.3    |
| 23   | AMOCO                        | 19                       | 2,834.0                    | 52.2    |
| 24   | GTE                          | 41                       | 2,798.3                    | —       |
| 25   | FANNIE MAE                   | 29                       | 2,725.0                    | 14.9    |
| 26   | CHEVRON                      | 15                       | 2,607.0                    | 180.3   |
| 27   | HEWLETT-PACKARD              | 16                       | 2,586.0                    | 6.3     |
| 28   | STATE FARM INSURANCE COS.    | 12                       | 2,567.9                    | 102.0   |
| 29   | BERKSHIRE HATHAWAY           | 132                      | 2,488.6                    | 243.2   |
| 30   | CHASE MANHATTAN CORP.        | 25                       | 2,461.0                    | 36.3    |
| 31   | NATIONSBANK CORP.            | 62                       | 2,452.0                    | 25.7    |
| 32   | TRAVELERS GROUP              | 40                       | 2,331.0                    | 27.1    |
| 33   | MICROSOFT                    | 172                      | 2,195.0                    | 51.1    |
| 34   | AMERITECH                    | 77                       | 2,134.0                    | 6.3     |
| 35   | SBC COMMUNICATIONS           | 85                       | 2,101.0                    | —       |
| 36   | ALLSTATE                     | 32                       | 2,075.0                    | 9.0     |
| 37   | TEXACO                       | 11                       | 2,018.0                    | 232.5   |
| 38   | PFIZER                       | 118                      | 1,929.0                    | 22.6    |
| 39   | DOW CHEMICAL                 | 45                       | 1,907.0                    | (8.2)   |
| 40   | AMERICAN EXPRESS             | 64                       | 1,901.0                    | 21.5    |
| 41   | AMERICAN HOME PRODUCTS       | 83                       | 1,883.4                    | 12.1    |
| 42   | ABBOTT LABORATORIES          | 124                      | 1,882.0                    | 11.4    |
| 43   | BELL ATLANTIC                | 99                       | 1,881.5                    | 1.2     |
| 44   | ATLANTIC RICHFIELD           | 52                       | 1,663.0                    | 20.9    |
| 45   | MERRILL LYNCH                | 30                       | 1,619.0                    | 45.3    |
| 46   | J.P. MORGAN & CO.            | 73                       | 1,574.0                    | 21.5    |
| 47   | MCDONALD'S                   | 128                      | 1,572.6                    | 10.2    |
| 48   | MINNESOTA MINING & MFG.      | 81                       | 1,526.0                    | 56.4    |
| 49   | ELI LILLY                    | 194                      | 1,523.5                    | (33.5)  |
| 50   | COLUMBIA/HCA HEALTHCARE      | 47                       | 1,505.0                    | 56.6    |
|      | THE 500 MEDIAN               |                          | 289.8                      |         |

## BIGGEST INCREASES IN PROFITS\*

| RANK | 500 REVENUES RANK            | PROFITS % change from 1995 | 1996 PROFITS \$ millions |         |
|------|------------------------------|----------------------------|--------------------------|---------|
| 1    | MICROAGE                     | 387                        | 5,399.2                  | 13.3    |
| 2    | AT&T                         | 7                          | 4,150.4                  | 5,908.0 |
| 3    | KIMBERLY-CLARK               | 95                         | 4,128.3                  | 1,403.8 |
| 4    | CONSOLIDATED NATURAL GAS     | 360                        | 1,297.5                  | 298.3   |
| 5    | TIX                          | 215                        | 1,282.7                  | 363.1   |
| 6    | BURLINGTON NORTHERN SANTA FE | 182                        | 906.3                    | 889.0   |
| 7    | ASHLAND                      | 109                        | 783.7                    | 211.1   |
| 8    | AMR                          | 61                         | 906.4                    | 1,016.0 |
| 9    | VIACOM                       | 112                        | 400.0                    | 1,247.9 |
| 10   | CIGNA                        | 54                         | 400.5                    | 1,056.0 |
| 11   | PANNE WEBBER GROUP           | 252                        | 331.2                    | 304.4   |
| 12   | USX                          | 42                         | 340.7                    | 943.0   |
| 13   | SUPERVALU                    | 70                         | 204.1                    | 106.4   |
| 14   | DOLE FOOD                    | 354                        | 201.6                    | 80.0    |
| 15   | CROWN CORK & SEAL            | 179                        | 270.2                    | 204.0   |
| 16   | COLGATE-PALMOLIVE            | 167                        | 209.2                    | 636.0   |
| 17   | FEDERATED DEPARTMENT STORES  | 75                         | 250.6                    | 265.0   |
| 18   | AMERISOURCE HEALTH           | 256                        | 247.8                    | 35.4    |
| 19   | BERKSHIRE HATHAWAY           | 132                        | 243.2                    | 2,408.6 |
| 20   | COOPER INDUSTRIES            | 270                        | 235.5                    | 315.4   |
| 21   | TEXACO                       | 11                         | 232.5                    | 2,018.0 |
| 22   | FOUNDATION HEALTH            | 382                        | 199.9                    | 148.3   |
| 23   | SPRINT                       | 82                         | 199.5                    | 1,183.8 |
| 24   | TOYS "R" US                  | 145                        | 188.6                    | 427.4   |
| 25   | FOSTER WHEELER               | 338                        | 188.2                    | 82.2    |
| 26   | BANKERS TRUST NEW YORK CORP. | 155                        | 184.7                    | 612.0   |
| 27   | UNIVERSAL                    | 379                        | 181.8                    | 72.2    |
| 28   | CHEVRON                      | 15                         | 180.3                    | 2,607.0 |
| 29   | BOEING                       | 36                         | 178.6                    | 1,095.0 |
| 30   | PHILLIPS PETROLEUM           | 74                         | 177.8                    | 1,303.0 |
| 31   | TECH DATA                    | 305                        | 184.5                    | 57.0    |
| 32   | COMPUSA                      | 357                        | 159.9                    | 59.7    |
| 33   | AETNA                        | 67                         | 158.6                    | 651.0   |
| 34   | PNC BANK CORP.               | 228                        | 143.2                    | 992.2   |
| 35   | SERVICEMASTER                | 394                        | 131.6                    | 245.1   |
| 36   | APL                          | 480                        | 129.2                    | 69.5    |
| 37   | US AIRWAYS GROUP             | 183                        | 120.8                    | 263.4   |
| 38   | MCI COMMUNICATIONS           | 59                         | 119.3                    | 1,202.0 |
| 39   | MCGRAW-HILL                  | 441                        | 118.3                    | 495.7   |
| 40   | CISCO SYSTEMS                | 332                        | 116.9                    | 913.3   |
| 41   | TENET HEALTHCARE             | 255                        | 112.1                    | 350.0   |
| 42   | BEAR STEARNS                 | 288                        | 103.9                    | 490.6   |
| 43   | STATE FARM INSURANCE COS.    | 12                         | 102.0                    | 2,567.9 |
| 44   | OLIN                         | 433                        | 100.1                    | 280.0   |
| 45   | WESTINGHOUSE ELECTRIC        | 156                        | 100.0                    | 30.0    |
| 46   | HARNISCHFEGER IND.           | 462                        | 99.0                     | 114.2   |
| 47   | SALOMON                      | 163                        | 98.5                     | 907.0   |
| 48   | GANNETT                      | 303                        | 97.6                     | 943.1   |
| 49   | LOCKHEED MARTIN              | 26                         | 97.5                     | 1,347.0 |
| 50   | ECKERD                       | 285                        | 95.5                     | 93.5    |
|      | THE 500 MEDIAN               |                            | 11.6                     |         |

PERFORMANCE

# FORTUNE 5 HUNDRED RANKED BY PERFORMANCE

## HIGHEST RETURNS ON ... REVENUES

| RANK | 500 REVENUES RANK          | 1996 PROFITS as % of revenues |
|------|----------------------------|-------------------------------|
| 1    | W.R. GRACE                 | 271 54.3                      |
| 2    | MICROSOFT                  | 172 25.3                      |
| 3    | INTEL                      | 43 24.7                       |
| 4    | BERKSHIRE HATHAWAY         | 132 23.7                      |
| 5    | CISCO SYSTEMS              | 332 22.3                      |
| 6    | SCHERING-PLOUGH            | 254 21.4                      |
| 7    | ELI LILLY                  | 194 20.7                      |
| 8    | GANNETT                    | 303 20.2                      |
| 9    | MERCK                      | 48 19.6                       |
| 10   | FIRST BANK SYSTEM          | 355 19.3                      |
| 11   | BRISTOL-MYERS SQUIBB       | 76 19.0                       |
| 12   | COCA-COLA                  | 58 18.8                       |
| 13   | BANK OF NEW YORK CO.       | 251 17.0                      |
| 14   | ABBOTT LABORATORIES        | 124 17.1                      |
| 15   | PFIZER                     | 118 17.1                      |
| 16   | MICRON TECHNOLOGY          | 370 16.2                      |
| 17   | NORFOLK SOUTHERN           | 298 16.2                      |
| 18   | MCGRAW-HILL                | 441 16.1                      |
| 19   | WACHOVIA CORP.             | 341 16.1                      |
| 20   | PNC BANK CORP.             | 228 15.7                      |
| 21   | U.S. BANCORP               | 445 15.6                      |
| 22   | CORESTATES FINANCIAL CORP. | 323 15.5                      |
| 23   | MELLON BANK CORP.          | 299 15.4                      |
| 24   | DUKE POWER                 | 300 15.3                      |
| 25   | SUNTRUST BANKS             | 336 15.2                      |
| 26   | SBC COMMUNICATIONS         | 85 15.1                       |
| 27   | BELLSOUTH                  | 53 15.0                       |
| 28   | NATIONAL CITY CORP.        | 290 14.9                      |
| 29   | BARNETT BANKS              | 358 14.8                      |
| 30   | MCDONALD'S                 | 128 14.7                      |
| 31   | MBNA                       | 411 14.5                      |
| 32   | APPLIED MATERIALS          | 328 14.5                      |
| 33   | BELL ATLANTIC              | 99 14.4                       |
| 34   | AMERITECH                  | 77 14.3                       |
| 35   | ORACLE                     | 320 14.3                      |
| 36   | FIRST CHICAGO NBD CORP.    | 139 14.2                      |
| 37   | FLEET FINANCIAL GROUP      | 186 14.2                      |
| 38   | NATIONSBANK CORP.          | 62 14.0                       |
| 39   | BANC ONE CORP.             | 137 13.9                      |
| 40   | COMERICA                   | 444 13.6                      |
| 41   | AMERICAN HOME PRODUCTS     | 83 13.4                       |
| 42   | JOHNSON & JOHNSON          | 39 13.4                       |
| 43   | GTE                        | 41 13.1                       |
| 44   | CAROLINA POWER & LIGHT     | 454 13.1                      |
| 45   | BANKAMERICA CORP.          | 38 13.0                       |
| 46   | NORWEST CORP.              | 165 13.0                      |
| 47   | KEYCORP                    | 241 13.0                      |
| 48   | FIRST DATA                 | 289 12.9                      |
| 49   | REPUBLIC NEW YORK CORP.    | 410 12.8                      |
| 50   | AUTOMATIC DATA PROCESSING  | 380 12.7                      |
|      | THE 500 MEDIAN             | 5.0                           |

## HIGHEST RETURNS ON ... ASSETS

| RANK | 500 REVENUES RANK         | 1996 PROFITS as % of assets |
|------|---------------------------|-----------------------------|
| 1    | W.R. GRACE                | 271 57.8                    |
| 2    | CISCO SYSTEMS             | 332 28.2                    |
| 3    | SCHERING-PLOUGH           | 254 22.8                    |
| 4    | MICROSOFT                 | 172 21.7                    |
| 5    | INTEL                     | 43 21.7                     |
| 6    | COCA-COLA                 | 58 21.6                     |
| 7    | BRISTOL-MYERS SQUIBB      | 76 19.4                     |
| 8    | ORACLE                    | 320 18.0                    |
| 9    | BELL COMPUTER             | 190 17.3                    |
| 10   | GAP                       | 269 17.2                    |
| 11   | ABBOTT LABORATORIES       | 124 16.0                    |
| 12   | APPLIED MATERIALS         | 328 16.8                    |
| 13   | MERCK                     | 48 16.8                     |
| 14   | MICRON TECHNOLOGY         | 370 15.8                    |
| 15   | GATEWAY 2000              | 284 15.0                    |
| 16   | GANNETT                   | 303 14.9                    |
| 17   | GENERAL MILLS             | 264 14.5                    |
| 18   | JOHNSON & JOHNSON         | 39 14.4                     |
| 19   | AVON PRODUCTS             | 293 14.3                    |
| 20   | TJX                       | 215 14.2                    |
| 21   | NIKE                      | 223 14.0                    |
| 22   | MCGRAW-HILL               | 441 13.6                    |
| 23   | SERVICEMASTER             | 394 13.3                    |
| 24   | PFIZER                    | 118 13.2                    |
| 25   | GENUINE PARTS             | 250 13.1                    |
| 26   | MATTEL                    | 363 13.1                    |
| 27   | DOVER                     | 334 13.0                    |
| 28   | SUN MICROSYSTEMS          | 203 12.5                    |
| 29   | COMPAQ COMPUTER           | 60 12.5                     |
| 30   | CAMPBELL SOUP             | 191 12.1                    |
| 31   | MORTON INTERNATIONAL      | 367 12.1                    |
| 32   | OLIN                      | 433 12.0                    |
| 33   | KIMBERLY-CLARK            | 95 11.9                     |
| 34   | AUTOMATIC DATA PROCESSING | 380 11.8                    |
| 35   | PPG INDUSTRIES            | 199 11.6                    |
| 36   | PHILIP MORRIS             | 10 11.5                     |
| 37   | MINNESOTA MINING & MFG.   | 81 11.4                     |
| 38   | ANHEUSER-BUSCH            | 127 11.4                    |
| 39   | PROCTER & GAMBLE          | 18 11.0                     |
| 40   | WARNER-LAMBERT            | 198 10.9                    |
| 41   | ELI LILLY                 | 194 10.6                    |
| 42   | AT&T                      | 7 10.6                      |
| 43   | LIMITED                   | 173 10.5                    |
| 44   | KELLOGG                   | 216 10.5                    |
| 45   | ALBERTSON'S               | 89 10.5                     |
| 46   | WALGREEN                  | 116 10.2                    |
| 47   | ILLINOIS TOOL WORKS       | 286 10.1                    |
| 48   | MARSH & MCLENNAN          | 327 10.1                    |
| 49   | HOME DEPOT                | 50 10.0                     |
| 50   | W.W. GRAINGER             | 385 9.8                     |
|      | THE 500 MEDIAN            | 3.9                         |

## HIGHEST RETURNS ON ... STOCKHOLDERS' EQUITY

| RANK | 500 REVENUES RANK         | 1996 PROFITS as % of equity |
|------|---------------------------|-----------------------------|
| 1    | NORTHWEST AIRLINES        | 147 577.1                   |
| 2    | W.R. GRACE                | 271 451.9                   |
| 3    | ECKERO*                   | 285 170.8                   |
| 4    | GENERAL MILLS             | 264 154.8                   |
| 5    | AVON PRODUCTS             | 293 131.5                   |
| 6    | BELL COMPUTER             | 190 84.3                    |
| 7    | SCHERING-PLOUGH           | 254 58.9                    |
| 8    | COCA-COLA                 | 58 56.7                     |
| 9    | CONTINENTAL AIRLINES      | 227 54.9                    |
| 10   | URL                       | 71 53.6                     |
| 11   | WALSTON PAPER             | 236 52.2                    |
| 12   | PHILIP MORRIS             | 10 44.3                     |
| 13   | BRISTOL-MYERS SQUIBB      | 76 43.4                     |
| 14   | KELLOGG                   | 216 41.4                    |
| 15   | PACIFIC TELEVIS GROUP     | 154 41.2                    |
| 16   | STUDENT LOAN INTNG. ASSN. | 376 40.0                    |
| 17   | ABBOTT LABORATORIES       | 124 39.0                    |
| 18   | SAFEWAY                   | 65 38.8                     |
| 19   | GTE                       | 41 38.1                     |
| 20   | ARAMARK                   | 235 37.0                    |
| 21   | REEBOK INTERNATIONAL      | 390 36.4                    |
| 22   | MCGRAW-HILL               | 441 36.4                    |
| 23   | ESTÉE LAUDER              | 422 34.8                    |
| 24   | E.I. DU PONT DE NEMOURS   | 14 34.0                     |
| 25   | CATERPILLAR               | 68 33.1                     |
| 26   | MERCK                     | 48 32.4                     |
| 27   | CISCO SYSTEMS             | 332 32.4                    |
| 28   | ORACLE                    | 320 32.3                    |
| 29   | TJX                       | 215 32.2                    |
| 30   | GANNETT                   | 303 32.2                    |
| 31   | MICROSOFT                 | 172 31.8                    |
| 32   | KIMBERLY-CLARK            | 95 31.3                     |
| 33   | COLGATE-PALMOLIVE         | 167 31.2                    |
| 34   | SERVICEMASTER             | 394 30.8                    |
| 35   | SBC COMMUNICATIONS        | 85 30.7                     |
| 36   | GATEWAY 2000              | 284 30.7                    |
| 37   | PHILLIPS PETROLEUM        | 74 30.7                     |
| 38   | INTEL                     | 43 30.6                     |
| 39   | CHRYSLER                  | 9 30.5                      |
| 40   | WARNER-LAMBERT            | 198 30.5                    |
| 41   | PPG INDUSTRIES            | 199 30.0                    |
| 42   | OLIN                      | 433 29.8                    |
| 43   | ANHEUSER-BUSCH            | 127 29.5                    |
| 44   | CAMPBELL SOUP             | 191 29.2                    |
| 45   | LYONDELL PETROCHEMICAL    | 281 29.2                    |
| 46   | AT&T                      | 7 29.1                      |
| 47   | UNION CARBIDE             | 237 28.1                    |
| 48   | ITT INDUSTRIES            | 170 27.9                    |
| 49   | MBNA                      | 411 27.8                    |
| 50   | CPC INTERNATIONAL         | 149 27.8                    |
|      | THE 500 MEDIAN            | 14.1                        |

PERFORMANCE