1. (CF) Lower initial cash flow, lower interest rate, lower growth rate, lower number of cash flows

2. (r) Lower betas for Toyota and/or Apple
(higher weight in low beta stock (lower on high beta))

3. The firm no longer earns as much between the rate at
     which the firm invests a rate at
     which it can borrow.

4. (s) Higher stock price, lower strike price, longer time to
     expiration, higher standard deviation

5. Income: Higher early in life, lower later in life
     CF: Lower early in life, higher later in life