

Focus List		Investment Style		Pref. Buy Range	2/14/12 Price	Target Price	52-Week High and Low		Mkt. Cap (Mil)	Fiscal Year	EPS ⁽¹⁾			P/E Ratio			QTR EPS ⁽¹⁾		Est. 3-5 Yr. EPS Growth	Div. Yield	Price to Book	Analyst
											Prior Year	Current Year	Next Year	Prior Year	Current Year	Next Year	Curr. Qtr.	Yr. Ago Qtr.				
Consumer Cyclical																						
BEST BUY CO INC	BBY	Value	BUY	<33.00	25.38	40.00	33.74	21.79	8.89	Feb	3.08	3.37	3.46	8.2	7.5	7.3	2.16	1.62	8.0%	2.5%	1.4	SH
TARGET CORPORATION	TGT	Growth	BUY	<56.00	52.25	65.00	56.00	45.28	35.09	Jan	3.88	4.27	4.55	13.5	12.2	11.5	1.50	1.38	13.0%	2.3%	2.5	DG
Consumer Staples																						
CAMPBELL SOUP CO	CPB	Value	BUY	<35.00	31.70	41.00	35.66	29.69	10.11	Aug	2.54	2.40	2.60	12.5	13.2	12.2	0.62	0.71	9.3%	3.7%	9.5	DG
PEPSICO INC	PEP	Growth	HOLD	<68.00	63.40	71.00	71.89	58.50	99.11	Dec	4.40	4.05	4.40	14.4	15.7	14.4	0.68	0.74	11.0%	3.2%	4.7	DG
Energy																						
TRANSOCEAN LTD NEW	RIG	Value	BUY	<55.00	48.24	70.00	85.98	38.21	15.43	Dec	5.93	1.49	2.94	8.1	32.4	16.4	0.21	0.68	5.0%	6.6%	0.7	JS
Financials																						
FEDERATED INVESTORS INC	FII	Value	BUY	<25.00	18.10	30.00	28.23	14.36	1.88	Dec	1.45	1.58	1.76	12.5	11.5	10.3	0.37	0.32	7.0%	5.3%	3.6	SH
M & T BANK CORP	MTB	Value	BUY	<90.00	80.54	112.00	91.05	66.40	10.12	Dec	6.35	6.24	7.41	12.7	12.9	10.9	1.38	1.59	8.0%	3.5%	1.2	SH
MOODY'S CORPORATION	MCO	Value	HOLD	<30.00	38.53	45.00	41.93	26.79	8.55	Dec	2.46	2.70	2.90	15.7	14.3	13.3	0.66	0.67	NM	1.7%	NM	MR
US BANCORP NEW	USB	Value	HOLD	<26.50	28.88	30.00	29.74	20.10	55.12	Dec	2.46	2.46	2.50	11.7	11.7	11.6	0.63	0.52	8.0%	1.7%	1.9	SH
WASHINGTON REAL ESTATE IN	WRE	Value	BUY	<30.00	30.12	35.00	34.54	25.45	1.99	Dec	1.96	1.98	2.05	15.4	15.2	14.7	0.48	0.48	NM	5.8%	2.4	MR
Healthcare																						
HOSPIRA INC	HSP	Growth	BUY	<34.00	36.62	42.00	59.20	26.92	6.03	Dec	3.31	2.99	2.43	11.1	12.2	15.1	0.46	0.77	15.0%	NM	1.9	SP
MEDTRONIC INC	MDT	Value	HOLD	<34.00	39.59	45.00	43.33	30.18	41.78	April	3.37	3.50	3.75	11.7	11.3	10.6	0.84	0.86	<5.0%	2.5%	2.8	MR
PFIZER INC	PFE	Value	HOLD	<17.00	21.25	22.00	22.17	16.63	163.39	Dec	2.31	2.25	2.34	9.2	9.4	9.1	0.56	0.60	<5.0%	4.1%	1.9	MR
Industrials																						
3M COMPANY	MMM	Value	HOLD	<74.00	87.71	90.00	98.19	68.63	61.47	Dec	5.96	6.30	6.90	14.7	13.9	12.7	1.48	1.49	NM	2.7%	3.6	MR
ABB LTD	ABB	Value	HOLD	<19.00	21.34	24.00	27.58	15.89	49.40	Dec	1.12	1.47	1.55	19.1	14.5	13.8	0.42	0.37	6.0%	3.2%	3.1	JS
PACCAR INC	PCAR	Value	BUY	<40.00	43.21	60.00	54.58	31.57	15.48	Dec	2.86	3.20	3.95	15.1	13.5	10.9	0.76	0.53	NM	1.7%	2.6	MR
ROYAL PHILIPS ELECTRONICS	PHG	Value	BUY	<21.00	20.26	30.00	33.55	16.26	18.76	Dec	2.22	1.14	1.82	9.1	17.8	11.1	NA	NA	10.0%	4.7%	1.1	SP
Technology																						
CORNING INC	GLW	Value	BUY	<13.00	13.45	20.00	23.39	11.51	20.42	Dec	1.76	1.39	1.50	7.6	9.7	9.0	0.29	0.47	10.0%	2.2%	1.0	SP
INTERNATIONAL RECTIFIER	IRF	Value	HOLD	<20.00	21.78	25.00	35.26	17.28	1.51	Jun	2.11	0.03	1.00	10.3	NM	21.8	(0.19)	0.55	15.0%	NM	1.4	SP
MICROSOFT CORP	MSFT	Growth	BUY	<27.00	30.10	34.00	30.80	23.65	252.60	Jun	2.70	2.71	3.02	11.1	11.1	10.0	0.59	0.61	10.0%	2.7%	4.5	SP
NOKIA CORP	NOK	Value	BUY	<6.00	5.11	9.00	9.42	4.46	18.96	Jul	0.38	0.20	0.40	13.4	25.6	12.8	0.00	0.18	13.0%	5.1%	1.1	SP
YAHOO! INC	YHOO	Growth	HOLD	<13.00	15.30	20.00	18.84	11.09	18.98	Dec	0.82	0.82	0.93	18.7	18.7	16.5	0.17	0.17	10.0%	NM	1.6	SP

ANALYST RECOMMENDATIONS		Investment Style		Pref. Buy Range	2/14/12 Price	Target Price	52-Week High and Low		Mkt. Cap (Mil)	Fiscal Year	EPS			P/E Ratio			QTR EPS		Est. 3-5 Yr. EPS Growth	Div. Yield	Price to Book	Analyst
											Prior Year	Current Year	Next Year	Prior Year	Current Year	Next Year	Curr. Qtr.	Yr. Ago Qtr.				
TESLA MOTORS INC	TSLA	Growth	BUY	<27.00	32.41	33.00	36.42	16.90	2.90	Dec	(3.04)	(2.18)	(1.68)	NM	NM	NM	(0.62)	(0.47)	20.0%	NM	9.1	SP

Focus List Recent Changes		
2/1/2012	ABB LTD	ABB Hold from Buy
2/1/2012	SEMPRA ENERGY	SRE Removed
1/26/2012	INTEL CORP.	INTC Removed
1/23/2012	INTERNATIONAL RECTIFIER CORP	IRF Hold from Buy
1/20/2012	U.S. BANCORP	USB Hold from Buy
12/30/2011	HOSPIRA, INC.	HSP Added
12/28/2011	KIMBERLY-CLARK CORP.	KMB Removed
11/30/2011	TRANSOCEAN LTD	RIG Added
11/1/2011	ABB LTD	ABB Added
10/3/2011	3M COMPANY	MMM Added
8/11/2011	PACCAR INC	PCAR Added
8/8/2011	SEMPRA ENERGY	SRE Added
7/14/2011	ROYAL PHILIPS ELECTRONICS	PHG Added
7/14/2011	U.S. BANCORP	USB Added
7/1/2011	PNM RESOURCES INC	PNM Removed
6/29/2011	MASTERCARD, INC	MA Removed
6/14/2011	NOKIA CORPORATION	NOK Added
5/10/2011	ELECTRONIC ARTS, INC.	ERTS Removed
5/9/2011	SEMPRA ENERGY	SRE Removed
4/7/2011	BEST BUY CO INC	BBY Added
3/23/2011	WASHINGTON REAL ESTATE INV.	WRE Added

Analyst Recommendation Recent Changes			
7/12/2011	TRANSOCEAN LTD	RIG	Buy from Not Rated
5/17/2011	FIRST ENERGY CORP	FE	Not Rated from Buy
2/23/2011	TESLA MOTORS INC	TSLA	Buy from Not Rated

(1) Consensus earnings estimates are denoted in italics.

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