|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **Ticker: DHR** | | **Reported by: K. Chauhsn** | | **Date: May 16, 2014** | | **Comments** | |
|  | **Last Review SSG Data** | | **Current SSG Data** |  | | 2014 First Quarter Report on April 29th, price dropped to due slightly lower forward projections from SWI. | |
| **Sales Projection** | ? | | 10 | Missed, Exceeded or  Met Expectations? | | Met expectations | |
| **Earnings Projection** | ? | | 7.5% | Missed, Exceeded or Met Expectations? | | Non-GAAP met, GAAP did not | |
| **Started Projection from** | |  |  | | --- | --- | | EoT L |  | | L A D | ? | | L Q D |  | | | |  |  | | --- | --- | | EoT L | x | | L A D |  | | L Q D |  | |  | |  | |
| **Section 2** | | | | | | | |
| **2A (U,D or E)** | No SSG available | | Up | Significant Changes? | | Steady Double digitperformance | |
| **2B, etc.** | No SSG available | | Up | Significant Changes? | | Steady Double digit performance | |
| **2C, etc.** | No SSG available | | Down |  | | Debt-Equity is decreasing as they integrate past aquisitions | |
| **Section 3** | | | | | | | |
| **Average P/E** |  | | 16.9 | Significant Changes? | | No | |
| **Current P/E** |  | | 19.9 | Significant Changes? | | No | |
| **Relative Value** |  | | 117.8 | Significant Changes? | | No former SSG to check | |
| **Section 4** | | | | | | | |
| **Selected High P/E** |  | | 19.7 | Significant Changes? | | This is conservative and reflects the falling PE on VL | |
| **Selected Low P/E** |  | | 14.1 | Significant Changes? | |  | |
| **Selected Low Price** |  | | 55 | Significant Changes? | | Price Variant Quotient; lower than Recent severe Mkt low $ | |
| **USDS Ratio** |  | | 1.3 | Significant Changes? | | Conservative SSG, MI has it in the BUY range (Yellow) | |
| **Section 5C** | | | | | | | |
| **Total Return** |  | | 6.4% |  | | | |
| **PERT-A (Quarter Trend Analysis)** (Enter Data from Percent of Changes Columns) | | | | | | | |
|  | From QUARTERLY DATA Columns (left side) | | | | From LAST 12 MONTHS DATA COLUMNS (right side) | | |
|  | Latest Quarter | | Quarter - Year Ago | | TTM ending latest qtr | | TTM - Year Ago |
| **Earnings** | .81 | | ..98 | | 3.63 | | 3.48 |
| **PTP** | 16.3% | | 20.8% | | 17.6% | | 17.5% |
| **Sales** | 4.9% | | 3.0% | | 5.2% | | 7.8 |
| PERT-A Comments |  | | | | | | |
|  | | | | | | | |
| Were the company’s own expectations met? “better than expected revenue growth, outstanding margin expansion and solid earnings performance”. | | | | | | | |
|  | | | | | | | |
| Were there any significant judgment changes? Not really. | | | | | | | |
|  | | | | | | | |
| Is the company currently an SSG BUY, SELL or HOLD? Currently a Hold has been an uptrend in Stock recently purchased at various points: | | | | | | | |
|  | | | | | | | |
| What is your recommendation: HOLD | | | | | | | |
| Additional comments: ON May 6, 2014 -- Danaher Corporation ([DHR](http://finance.yahoo.com/q?s=dhr)) announced that its Board of Directors has approved a regular quarterly dividend of $0.10 per share payable on July 25, 2014 to holders of record on June 27, 2014. | | | | | | | |