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| --- | --- | --- | --- |
| **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 orMet Expectations? | Met expectations |
| **Earnings Projection** | ? | 7.5% | Missed, Exceeded or Met Expectations? | Non-GAAP met, GAAP did not |
| **Started Projection from**  |

|  |  |
| --- | --- |
| EoT L |  |
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| EoT L | x |
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| **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.  |