Note: cells with yellow background are the input cells.											
	2010-06	**2011-06**	**2012-06**	**2013-06**	**2014-06**	**2015-06**	**2016-06**	**2017-06**	**2018-06**	**2019-06**	
Free cash flow (Mil)	942	866	733	750	1590	1172	375	1,212	1,082	957	
Average (Mil)	967.9										
Short Term (# of years)	10										
Est. Short Term Growth Rate	4.00%										
Discount rate	10.00%										
Year	**0**	**1**	**2**	**3**	**4**	**5**	**6**	**7**	**8**	**9**	**10**
FCF (Mil)	967.90	1,006.62	1,046.88	1,088.76	1,132.31	1,177.60	1,224.70	1,273.69	1,324.64	1,377.62	1,432.73
Discounted FCF (Mil)		915.11	865.19	818.00	773.38	731.20	691.31	653.60	617.95	584.25	552.38
Sum of Discounted FCF (Mil)		7,202.37									
Perpetuity Growth Rate	2.00%										
Last FCF Estimated	1,432.73										
Discontinued perpetuity cash flow (DPCF)	7,042.83										
Total Intrinsic Value	14,245.20										
# of Shares Outstanding (Mil)	1,263.10										
Intrinsic Value per Share	11.28										