

**Given:**

Stock Dividend Rate	=	400%
Previous Outstanding Shares	=	2,655,494,000
Previous Closing Price	=	74.00

**Outstanding Shares**

1. Based on the given information

Previous Outstanding Shares	2,655,494,000
Multiply: (1+ Stock Dividend Rate) (1+400%)	5
Computed Outstanding Shares	13,277,470,000
<b>Adjusted Outstanding Shares</b>	<b>13,277,470,000</b>

2. If the number of shares approved by the Securities and Exchange Commission (SEC) to cover stock dividends declared is given:

Previous Outstanding Shares	2,655,494,000
Add: Number of Shares Approved by SEC	10,621,976,000
Computed Outstanding Shares	13,277,470,000

3. Closing Price

Previous Closing Price	74.00
Divide: (1+Stock Dividend Rate) (1+400%)	5
Computed Closing Price	14.80
<b>Adjusted Closing Price</b>	<b>14.80</b>

Based on the Board Lot Table, the minimum fluctuation is 0.0200 for prices ranging from 10 to 19.98.