



Value Protection Index™

February 2000

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NameEngine 500 Value Protection Index

The NameEngine 500 Value Protection Index ranks how well companies on the Fortune 500 have protected their names online. We did an exhaustive search of each company's name, as listed by Fortune Magazine, in all of the world's 249 active domain name registries, to see which they had registered as domain names, which were registered by others, and which were not registered at all. In its simplest expression, our ranking is the ratio of each company's current protection to their future risk, as follows:

$$\frac{\text{Current protection}}{\text{Risk}}$$

"Current protection" is calculated by taking the names registered by the company, and subtracting from that the number registered by others.

"Risk" is calculated by taking the number of domain names that are unregistered, and multiplying it by the ratio of the names the company owns to the ones it doesn't. In other words, we take their existing situation to be an indication of their risk in the future. Then we multiplied that by the value of their name (our NameEngine Value Index, see below for more on that), since they are more likely to have their name ripped off if it's a valuable name.

So, in its full expression, the NameEngine 500 Value Protection Index is calculated as follows:

$$\frac{(\text{Names owned} - \text{names taken})}{(\text{Unregistered names} * \text{ratio of owned to taken}) * \text{brand value}}$$



What Does It Mean?

Companies are behind the curve

A number of interesting things showed up as we conducted the survey. Even as companies spend millions promoting their names, they are doing little to protect them. When considered in conjunction with our estimate that it costs 200 times as much to buy back a name as to register it in the first place, our survey shows that companies are paying insufficient attention to whether the name they think is theirs actually is.

We can begin to know the online value of a brand

We discovered a way to measure the value of a name or brand on the Internet, through the optic of domain names. How many domain name registrations of this name are there, whether registered by the company or by someone else? This gives a good sense of which names are popular, either to trademark holders or to others. Value, on the Internet, is often synonymous with popularity. We've called this calculation our **NameEngine Value Index**.

Some names are easier to protect than others

The best names are entirely coined, for instance, "Intel." They are created to be unique, and they are rarely confused, and therefore when someone other than the brand owner registers them as a domain, it's usually an out-and-out ripoff. But other types of names are problematic. Acronyms are worst. That's why CBS is last on our list – while there is only one Columbia Broadcasting System, there are thousands of Computer Building Stores or Canary Breeding Solutions. Also doing very badly were companies whose names are also generic words (Continental), and companies whose names are common surnames (Williams).

How We Conducted the Survey

1. The study was undertaken using the NameEngine Search, which looks in real time in each functional top-level domain registry, including all country-code domains, for the existence of a domain name, and brings up ownership information where available.
2. We took the names to be searched from the Fortune Magazine web site, where the Fortune 500 are listed, along with the main domain name for each company. We realize that many companies have brand names that are better known (and better registered) than their company site, but in the interests of objectivity we stuck with the domain names as listed by Fortune.



3. In determining to whom a given domain name belonged, we looked at a variety of indications – whois information, the associated web site, email addresses and physical addresses of the administrative, technical, and billing contacts, nameserver information, identity of known “pirates”, and other factors. When the domain name was registered to a subsidiary of the company, we counted that domain name as belonging to the company.
4. We performed the searches during a two-week period lasting from the last week in December to the first week in January, doing our best to do the searches and interpretation in a short a time frame as possible.

Frequently Asked Questions

What is the purpose of the survey?

We feel that there aren't any real metrics out there about how well companies protect their names and brands. Information in this area is notoriously hard to come by, but we have developed some tools which produce results that begin to show some interesting results.

Why are there negative numbers in the index?

A company which owns as many names as have been taken by someone else gets a score of zero. If there are more taken than they own, the ranking goes negative.

Is your index hard on companies who have had their names pirated?

Actually, our index is very nice to them. We calculate that while the cost to purchase a domain is on average \$50, it costs about \$10,000 to buy one back. If we had used this information to weight our ranking, the scene would be far more grim than it is.

How can I get results for my company?

Using our NameEngine Search Engine at <http://www.nameengine.com/500/search.html>, you can get the same results that we used in determining the NameEngine 500 Value Protection Index. Until March 1, 2000, we will put together a score for you, without charge, based on results if you give us a call at 212-274-1960 or send us an email at human@nameengine.com.

How did you come up with these results?

See the section above, called “How We Conducted the Survey.” If you have further questions, give us a call and we'd be happy to explain.



NameEngine 500 Value Protection Index - The Results

<u>NE500 Rank</u>	<u>F500 rank</u>	<u>Company Name</u>	<u>Value Protection Index</u>	<u>Value Index</u>	<u>Protected</u>	<u>Taken</u>	<u>Not Registered</u>
1	39	Intel	1265.32	42.57	40.96%	1.61%	57.43%
2	94	FDX	517.14	36.55	33.73%	2.81%	63.45%
3	25	Bell Atlantic	514.66	29.72	28.11%	1.61%	70.28%
4	430	Avery Dennison	512.94	19.68	19.28%	0.40%	80.32%
5	78	Dell Computer	437.31	40.96	36.55%	4.42%	59.04%
6	130	Goodyear Tire & Rubber	362.79	35.34	31.73%	3.61%	64.66%
7	106	Pfizer	352.64	33.33	30.12%	3.21%	66.67%
8	43	Bank One Corp.	319.81	32.13	28.92%	3.21%	67.87%
9	12	Mobil	227.81	38.56	32.13%	6.43%	61.45%
10	33	Motorola	207.88	40.56	32.93%	7.63%	59.44%
11	377	Kelly Services	145.00	7.63	7.63%	0.00%	92.37%
12	428	Autoliv	145.00	7.63	7.63%	0.00%	92.37%
13	155	Whirlpool	141.21	24.90	21.29%	3.61%	75.10%
14	53	Walt Disney	124.66	28.52	23.29%	5.22%	71.49%
15	177	Colgate-Palmolive	69.38	18.07	14.86%	3.21%	81.93%
16	11	Bank of America	63.61	12.45	10.84%	1.61%	87.55%
17	303	3Com	63.19	19.68	15.66%	4.02%	80.32%
18	63	Xerox	57.43	20.08	15.66%	4.42%	79.92%
19	5	General Electric	56.72	15.66	12.85%	2.81%	84.34%
20	45	United Parcel Service	53.68	35.34	23.69%	11.65%	64.66%
21	151	Toys 'R' Us	40.82	31.73	20.88%	10.84%	68.27%
22	121	Eastman Kodak	40.28	22.49	16.06%	6.43%	77.51%
23	160	Eli Lilly	39.85	16.87	12.85%	4.02%	83.13%
24	28	Compaq Computer	38.90	25.70	17.67%	8.03%	74.30%
25	473	Anixter International	37.12	10.04	8.43%	1.61%	89.96%
26	6	Intl. Business Machines	36.38	32.53	20.88%	11.65%	67.47%
27	142	TRW	32.31	22.89	15.66%	7.23%	77.11%
28	445	Hasbro	29.93	9.24	7.63%	1.61%	90.76%
29	73	American Express	28.26	16.07	11.65%	4.42%	83.94%
30	166	Nike	27.69	23.70	15.66%	8.03%	76.31%
31	183	Manpower	26.22	20.08	13.65%	6.43%	79.92%
32	386	EMC	24.91	13.66	10.04%	3.61%	86.35%
33	74	Coca-Cola	22.34	18.47	12.45%	6.02%	81.53%



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34	119	Coca-Cola Enterprises	22.34	18.47	12.45%	6.02%	81.53%
35	134	McDonald's	19.98	23.70	14.86%	8.84%	76.31%
36	455	Comdisco	19.79	6.83	5.62%	1.20%	93.17%
37	24	Texaco	17.81	13.25	9.24%	4.02%	86.75%
38	36	Merck	17.22	14.86	10.04%	4.82%	85.14%
39	359	Pitney Bowes	16.23	5.22	4.42%	0.80%	94.78%
40	164	Sun Microsystems	15.77	30.52	17.67%	12.85%	69.48%
41	16	E.I. Du Pont de Nemours	15.12	16.07	10.44%	5.62%	83.94%
42	81	Duke Energy	14.46	2.41	2.41%	0.00%	97.59%
43	458	Reebok International	14.04	12.45	8.43%	4.02%	87.55%
44	147	Houston Industries	13.00	6.83	5.22%	1.61%	93.17%
45	388	B.F. Goodrich	12.89	3.62	3.21%	0.40%	96.39%
46	55	Ingram Micro	12.30	12.05	8.03%	4.02%	87.95%
47	193	Honeywell	12.14	12.85	8.43%	4.42%	87.15%
48	218	BankBoston Corp.	10.84	6.43	4.82%	1.61%	93.57%
49	234	Oracle	10.76	25.30	14.46%	10.84%	74.70%
50	273	Apple Computer	10.76	25.30	14.46%	10.84%	74.70%
51	258	NCR	10.66	11.65	7.63%	4.02%	88.35%
52	486	Lexmark International	10.35	14.86	9.24%	5.62%	85.14%
53	326	Praxair	9.86	8.03	5.62%	2.41%	91.97%
54	32	Lucent Technologies	8.94	17.67	10.44%	7.23%	82.33%
55	407	McGraw-Hill	7.83	9.24	6.02%	3.21%	90.76%
56	7	Citigroup	7.64	18.07	10.44%	7.63%	81.93%
57	457	United States Filter	7.13	2.81	2.41%	0.40%	97.19%
58	200	Schering-Plough	6.79	6.43	4.42%	2.01%	93.57%
59	246	Kellogg	6.61	7.23	4.82%	2.41%	92.77%
60	243	Pharmacia & Upjohn	6.48	8.03	5.22%	2.81%	91.97%
61	289	Champion International	6.43	1.61	1.61%	0.00%	98.39%
62	343	Merisel	6.17	3.62	2.81%	0.80%	96.39%
63	342	Black & Decker	5.45	5.22	3.61%	1.61%	94.78%
64	440	Qualcomm	5.18	6.83	4.42%	2.41%	93.17%
65	90	Electronic Data Systems	5.16	17.27	9.64%	7.63%	82.73%
66	231	Unisys	5.16	17.27	9.64%	7.63%	82.73%
67	61	Aetna	5.11	7.63	4.82%	2.81%	92.37%
68	187	Monsanto	5.04	9.24	5.62%	3.61%	90.76%
69	29	Morgan Stanley Dean Witter	4.14	4.02	2.81%	1.20%	95.98%



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70	306	Solectron	4.01	4.82	3.21%	1.61%	95.18%
71	113	Deere	3.89	6.43	4.02%	2.41%	93.57%
72	352	Dole Food	3.86	7.23	4.42%	2.81%	92.77%
73	206	Marriott International	3.85	10.44	6.02%	4.42%	89.56%
74	426	Host Marriott	3.85	10.44	6.02%	4.42%	89.56%
75	194	Bestfoods	3.84	8.84	5.22%	3.61%	91.16%
76	374	Nucor	3.62	1.21	1.20%	0.00%	98.80%
77	71	International Paper	3.04	2.01	1.61%	0.40%	97.99%
78	110	Dynegy	3.04	2.01	1.61%	0.40%	97.99%
79	314	CMS Energy	3.04	2.01	1.61%	0.40%	97.99%
80	444	Ameren	3.04	2.01	1.61%	0.40%	97.99%
81	462	Richfood Holdings	3.04	2.01	1.61%	0.40%	97.99%
82	325	Quaker Oats	2.79	3.62	2.41%	1.20%	96.39%
83	210	Paccar	2.75	4.42	2.81%	1.61%	95.58%
84	186	US Airways Group	2.74	8.43	4.82%	3.61%	91.57%
85	323	Air Products & Chemicals	2.73	5.22	3.21%	2.01%	94.78%
86	64	Sara Lee	2.73	7.63	4.42%	3.21%	92.37%
87	31	Home Depot	2.72	6.83	4.02%	2.81%	93.17%
88	109	Microsoft	2.34	32.13	16.47%	15.66%	67.87%
89	13	Hewlett-Packard	2.05	22.49	11.65%	10.84%	77.51%
90	192	Cisco Systems	2.03	21.69	11.24%	10.44%	78.31%
91	10	AT&T	1.97	19.28	10.04%	9.24%	80.72%
92	159	Gillette	1.79	11.25	6.02%	5.22%	88.76%
93	275	Avnet	1.79	11.25	6.02%	5.22%	88.76%
94	80	MCI Worldcom	1.76	9.64	5.22%	4.42%	90.36%
95	89	RJR Nabisco Holdings	1.76	9.64	5.22%	4.42%	90.36%
96	165	Humana	1.69	5.62	3.21%	2.41%	94.38%
97	204	Bear Stearns	1.65	3.21	2.01%	1.20%	96.79%
98	337	UnumProvident	1.65	3.21	2.01%	1.20%	96.79%
99	393	Provident Cos.	1.65	3.21	2.01%	1.20%	96.79%
100	349	Federal-Mogul	1.65	3.21	2.01%	1.20%	96.79%
101	319	Owens-Corning	1.63	2.41	1.61%	0.80%	97.59%
102	392	GenAmerica Corporation	1.63	2.41	1.61%	0.80%	97.59%
103	494	AGCO	1.63	2.41	1.61%	0.80%	97.59%
104	146	Entergy	1.62	1.61	1.20%	0.40%	98.39%
105	163	Tenet Healthcare	1.62	1.61	1.20%	0.40%	98.39%



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106	251	Amerada Hess	1.62	1.61	1.20%	0.40%	98.39%
107	267	Saks	1.62	1.61	1.20%	0.40%	98.39%
108	278	Anthem Insurance	1.62	1.61	1.20%	0.40%	98.39%
109	376	Ryerson Tull	1.62	1.61	1.20%	0.40%	98.39%
110	383	Healthsouth	1.62	1.61	1.20%	0.40%	98.39%
111	396	Keyspan Energy (formerly MarketSpan)	1.62	1.61	1.20%	0.40%	98.39%
112	400	Smurfit-Stone Container	1.62	1.61	1.20%	0.40%	98.39%
113	406	Temple-Inland	1.62	1.61	1.20%	0.40%	98.39%
114	409	Rohm & Haas	1.62	1.61	1.20%	0.40%	98.39%
115	420	U.S. Office Products	1.62	1.61	1.20%	0.40%	98.39%
116	463	Sun Healthcare Group	1.62	1.61	1.20%	0.40%	98.39%
117	474	Owens & Minor	1.62	1.61	1.20%	0.40%	98.39%
118	247	Sodexo Marriott Services	1.61	0.80	0.80%	0.00%	99.20%
119	265	Baker Hughes	1.61	0.80	0.80%	0.00%	99.20%
120	38	Metropolitan Life Insurance	0.82	7.63	4.02%	3.61%	92.37%
121	331	Mattel	0.81	6.83	3.61%	3.21%	93.17%
122	287	Venator	0.78	5.22	2.81%	2.41%	94.78%
123	198	Crown Cork & Seal	0.76	4.42	2.41%	2.01%	95.58%
124	262	Aramark	0.76	4.42	2.41%	2.01%	95.58%
125	316	First Data	0.74	3.62	2.01%	1.61%	96.39%
126	366	State Street Corp.	0.74	3.62	2.01%	1.61%	96.39%
127	150	Anheuser-Busch	0.72	2.81	1.61%	1.20%	97.19%
128	107	Northwestern Mutual Life Insurance	0.68	2.01	1.20%	0.80%	97.99%
129	149	Rite Aid	0.68	2.01	1.20%	0.80%	97.99%
130	227	SunTrust Banks	0.68	2.01	1.20%	0.80%	97.99%
131	373	Pacific Life Insurance	0.68	2.01	1.20%	0.80%	97.99%
132	384	American Family Ins. Group	0.68	2.01	1.20%	0.80%	97.99%
133	477	Conectiv	0.68	2.01	1.20%	0.80%	97.99%
134	484	Golden State Bancorp	0.68	2.01	1.20%	0.80%	97.99%
135	52	Bellsouth	0.61	1.21	0.80%	0.40%	98.80%
136	143	Phillips Petroleum	0.61	1.21	0.80%	0.40%	98.80%
137	201	National City Corp.	0.61	1.21	0.80%	0.40%	98.80%
138	235	Coastal	0.61	1.21	0.80%	0.40%	98.80%
139	274	Public Service Enterprise Group	0.61	1.21	0.80%	0.40%	98.80%
140	296	Sempra Energy	0.61	1.21	0.80%	0.40%	98.80%



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141	329	Fortune Brands	0.61	1.21	0.80%	0.40%	98.80%
142	382	Applied Materials	0.61	1.21	0.80%	0.40%	98.80%
143	415	Clark USA	0.61	1.21	0.80%	0.40%	98.80%
144	419	New Century Energies (soon to be Xcel Energy inc.)	0.61	1.21	0.80%	0.40%	98.80%
145	427	Firststar Corp.	0.61	1.21	0.80%	0.40%	98.80%
146	429	IMC Global	0.61	1.21	0.80%	0.40%	98.80%
147	433	Allmerica Financial	0.61	1.21	0.80%	0.40%	98.80%
148	434	Peter Kiewit Sons	0.61	1.21	0.80%	0.40%	98.80%
149	69	Columbia/HCA Healthcare	0.40	0.40	0.40%	0.00%	99.60%
150	72	AMR	0.40	0.40	0.40%	0.00%	99.60%
151	222	Campbell Soup	0.40	0.40	0.40%	0.00%	99.60%
152	257	Columbia Energy Group	0.40	0.40	0.40%	0.00%	99.60%
153	295	LG&E Energy	0.40	0.40	0.40%	0.00%	99.60%
154	362	LTV	0.40	0.40	0.40%	0.00%	99.60%
155	365	Harcourt General	0.40	0.40	0.40%	0.00%	99.60%
156	368	DTE Energy	0.40	0.40	0.40%	0.00%	99.60%
157	369	Consolidated Stores	0.40	0.40	0.40%	0.00%	99.60%
158	370	Engelhard	0.40	0.40	0.40%	0.00%	99.60%
159	372	Nash Finch	0.40	0.40	0.40%	0.00%	99.60%
160	375	Turner Corp.	0.40	0.40	0.40%	0.00%	99.60%
161	378	Omnicom Group	0.40	0.40	0.40%	0.00%	99.60%
162	381	American Financial Group	0.40	0.40	0.40%	0.00%	99.60%
163	389	Brunswick	0.40	0.40	0.40%	0.00%	99.60%
164	59	McKesson HBOC	0.00	0.80	0.40%	0.40%	99.20%
165	65	PG&E Corp.	0.00	0.80	0.40%	0.40%	99.20%
166	67	American Stores	0.00	0.80	0.40%	0.40%	99.20%
167	93	Cardinal Health	0.00	0.80	0.40%	0.40%	99.20%
168	95	Federated Department Stores	0.00	0.80	0.40%	0.40%	99.20%
169	105	Texas Utilities	0.00	0.80	0.40%	0.40%	99.20%
170	114	Bergen Brunswig	0.00	0.80	0.40%	0.40%	99.20%
171	122	Georgia-Pacific	0.00	0.80	0.40%	0.40%	99.20%
172	126	IBP	0.00	0.80	0.40%	0.40%	99.20%
173	180	Northrop Grumman	0.00	0.80	0.40%	0.40%	99.20%
174	190	Tricon Global Restaurants	0.00	0.80	0.40%	0.40%	99.20%
175	196	Ulramar Diamond Shamrock	0.00	0.80	0.40%	0.40%	99.20%
176	217	Bindley Western	0.00	0.80	0.40%	0.40%	99.20%



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177	225	Unisource	0.00	0.80	0.40%	0.40%	99.20%
178	240	Sunoco	0.00	0.80	0.40%	0.40%	99.20%
179	248	FPL Group	0.00	0.80	0.40%	0.40%	99.20%
180	252	Genuine Parts	0.00	0.80	0.40%	0.40%	99.20%
181	280	FirstEnergy	0.00	0.80	0.40%	0.40%	99.20%
182	286	El Paso Energy	0.00	0.80	0.40%	0.40%	99.20%
183	410	Sonata	0.00	0.80	0.40%	0.40%	99.20%
184	288	Union Carbide	0.00	0.80	0.40%	0.40%	99.20%
185	298	U.S. Foodservice	0.00	0.80	0.40%	0.40%	99.20%
186	310	MBNA	0.00	0.80	0.40%	0.40%	99.20%
187	320	General Dynamics	0.00	0.80	0.40%	0.40%	99.20%
188	324	Dover	0.00	0.80	0.40%	0.40%	99.20%
189	327	Starwood Hotels and Resorts	0.00	0.80	0.40%	0.40%	99.20%
190	334	Oxford Health Plans	0.00	0.80	0.40%	0.40%	99.20%
191	353	Litton Industries	0.00	0.80	0.40%	0.40%	99.20%
192	391	Allegheny Technologies	0.00	0.80	0.40%	0.40%	99.20%
193	395	Smithfield Foods	0.00	0.80	0.40%	0.40%	99.20%
194	401	PP&L Resources	0.00	0.80	0.40%	0.40%	99.20%
195	402	Flowers Industries	0.00	0.80	0.40%	0.40%	99.20%
196	408	Newell (Newell Rubbermaid)	0.00	0.80	0.40%	0.40%	99.20%
197	413	Avista Corp.	0.00	0.80	0.40%	0.40%	99.20%
198	418	Estee Lauder	0.00	0.80	0.40%	0.40%	99.20%
199	422	BJ's Wholesale Club	0.00	0.80	0.40%	0.40%	99.20%
200	443	Suiza Foods	0.00	0.80	0.40%	0.40%	99.20%
201	449	Dean Foods	0.00	0.80	0.40%	0.40%	99.20%
202	480	United Stationers	0.00	0.80	0.40%	0.40%	99.20%
203	485	Wesco International	0.00	0.80	0.40%	0.40%	99.20%
204	492	Integrated Health Services	0.00	0.80	0.40%	0.40%	99.20%
205	497	Nipsco Industries	0.00	0.80	0.40%	0.40%	99.20%
206	168	PacifiCorp	0.00	1.61	0.80%	0.80%	98.39%
207	214	United Services Automobile Assn.	0.00	1.61	0.80%	0.80%	98.39%
208	272	General Mills	0.00	1.61	0.80%	0.80%	98.39%
209	397	Meritor Automotives	0.00	1.61	0.80%	0.80%	98.39%
210	399	Mutual of Omaha Insurance	0.00	1.61	0.80%	0.80%	98.39%
211	423	Shaw Industries	0.00	1.61	0.80%	0.80%	98.39%
212	469	Yellow	0.00	1.61	0.80%	0.80%	98.39%



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213	472	Knight-Ridder	0.00	1.61	0.80%	0.80%	98.39%
214	479	Phelps Dodge	0.00	1.61	0.80%	0.80%	98.39%
215	483	Lutheran Brotherhood	0.00	1.61	0.80%	0.80%	98.39%
216	499	Westvaco	0.00	1.61	0.80%	0.80%	98.39%
217	68	New York Life Insurance	0.00	2.41	1.20%	1.20%	97.59%
218	85	Halliburton	0.00	2.41	1.20%	1.20%	97.59%
219	152	Wyerhaeuser	0.00	2.41	1.20%	1.20%	97.59%
220	157	Warner-Lambert	0.00	2.41	1.20%	1.20%	97.59%
221	179	John Hancock Mutual Life Insurance	0.00	2.41	1.20%	1.20%	97.59%
222	212	Conseco	0.00	2.41	1.20%	1.20%	97.59%
223	302	Owens-Illinois	0.00	2.41	1.20%	1.20%	97.59%
224	482	United Auto Group	0.00	2.41	1.20%	1.20%	97.59%
225	182	Circuit City Group	0.00	3.21	1.61%	1.61%	96.79%
226	87	Ameritech	0.00	4.02	2.01%	2.01%	95.98%
227	452	Cablevision Systems	0.00	4.02	2.01%	2.01%	95.98%
228	82	UAL	0.00	8.84	4.42%	4.42%	91.16%
229	57	Cigna	0.00	10.44	5.22%	5.22%	89.56%
230	174	GAP	0.00	24.10	12.05%	12.05%	75.90%
231	2	Ford Motor	0.00	30.52	15.26%	15.26%	69.48%
232	438	U.S. Industries	0.00	0.00	0.00%	0.00%	100.00%
233	451	Interstate Bakeries	0.00	0.00	0.00%	0.00%	100.00%
234	471	Golden West Financial Corp.	0.00	0.00	0.00%	0.00%	100.00%
235	91	Archer Daniels Midland	-0.41	1.21	0.40%	0.80%	98.80%
236	104	Fred Meyer	-0.41	1.21	0.40%	0.80%	98.80%
237	112	Berkshire Hathaway	-0.41	1.21	0.40%	0.80%	98.80%
238	120	May Department Stores	-0.41	1.21	0.40%	0.80%	98.80%
239	148	Southern	-0.41	1.21	0.40%	0.80%	98.80%
240	153	Mass. Mutual Life Insurance	-0.41	1.21	0.40%	0.80%	98.80%
241	203	Dillard's	-0.41	1.21	0.40%	0.80%	98.80%
242	232	Marsh & McLennan	-0.41	1.21	0.40%	0.80%	98.80%
243	241	MedPartners	-0.41	1.21	0.40%	0.80%	98.80%
244	344	Union Camp	-0.41	1.21	0.40%	0.80%	98.80%
245	346	Bethlehem Steel	-0.41	1.21	0.40%	0.80%	98.80%
246	351	Norfolk Southern	-0.41	1.21	0.40%	0.80%	98.80%
247	361	Universal	-0.41	1.21	0.40%	0.80%	98.80%
248	404	Pittston	-0.41	1.21	0.40%	0.80%	98.80%



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249	416	Supermarkets Genl. Holdings	-0.41	1.21	0.40%	0.80%	98.80%
250	459	Dollar General	-0.41	1.21	0.40%	0.80%	98.80%
251	490	Shopko Stores	-0.41	1.21	0.40%	0.80%	98.80%
252	98	Walgreen	-0.51	2.01	0.80%	1.20%	97.99%
253	118	Emerson Electric	-0.51	2.01	0.80%	1.20%	97.99%
254	220	ITT Industries	-0.51	2.01	0.80%	1.20%	97.99%
255	237	AFLAC	-0.51	2.01	0.80%	1.20%	97.99%
256	260	Safeco	-0.51	2.01	0.80%	1.20%	97.99%
257	269	Case	-0.51	2.01	0.80%	1.20%	97.99%
258	285	Bank of New York Co.	-0.51	2.01	0.80%	1.20%	97.99%
259	315	Gannett	-0.51	2.01	0.80%	1.20%	97.99%
260	414	Kohl's	-0.51	2.01	0.80%	1.20%	97.99%
261	493	SouthTrust Corp.	-0.51	2.01	0.80%	1.20%	97.99%
262	230	Paine Webber Group	-0.58	2.81	1.20%	1.61%	97.19%
263	311	Alltel	-0.62	3.62	1.61%	2.01%	96.39%
264	341	Allegiance	-0.66	4.42	2.01%	2.41%	95.58%
265	347	Science Applications Intl.	-0.68	5.22	2.41%	2.81%	94.78%
266	330	Tandy	-0.71	6.03	2.81%	3.21%	93.98%
267	173	Lear	-0.75	7.63	3.61%	4.02%	92.37%
268	4	Exxon	-0.78	9.24	4.42%	4.82%	90.76%
269	79	Freddie Mac	-0.81	1.61	0.40%	1.20%	98.39%
270	92	Albertson's	-0.81	1.61	0.40%	1.20%	98.39%
271	115	Winn-Dixie Stores	-0.81	1.61	0.40%	1.20%	98.39%
272	132	UtiliCorp United	-0.81	1.61	0.40%	1.20%	98.39%
273	209	PNC Bank Corp.	-0.81	1.61	0.40%	1.20%	98.39%
274	239	Consolidated Edison	-0.81	1.61	0.40%	1.20%	98.39%
275	249	American Standard	-0.81	1.61	0.40%	1.20%	98.39%
276	277	R.R. Donnelley & Sons	-0.81	1.61	0.40%	1.20%	98.39%
277	304	Unocal	-0.81	1.61	0.40%	1.20%	98.39%
278	317	Cooper Industries	-0.81	1.61	0.40%	1.20%	98.39%
279	360	TruServ	-0.81	1.61	0.40%	1.20%	98.39%
280	367	Giant Food	-0.81	1.61	0.40%	1.20%	98.39%
281	464	Vencor	-0.81	1.61	0.40%	1.20%	98.39%
282	478	SLM Holding Corp. (Sallie Mae)	-0.81	1.61	0.40%	1.20%	98.39%
283	488	BB&T Corp	-0.81	1.61	0.40%	1.20%	98.39%
284	498	Danaher	-0.81	1.61	0.40%	1.20%	98.39%



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285	170	H.J. Heinz	-0.83	12.45	6.02%	6.43%	87.55%
286	259	Aon	-0.84	13.25	6.43%	6.83%	86.75%
287	129	Waste Management	-0.91	1.21	0.00%	1.20%	98.80%
288	224	Nebco Evans	-0.91	1.21	0.00%	1.20%	98.80%
289	18	TIAA-CREF	-0.98	2.41	0.80%	1.61%	97.59%
290	102	Hartford Financial Services	-0.98	2.41	0.80%	1.61%	97.59%
291	124	Liberty Mutual Insurance Group	-0.98	2.41	0.80%	1.61%	97.59%
292	290	Illinois Tool Works	-0.98	2.41	0.80%	1.61%	97.59%
293	294	Valero Energy Corp.	-0.98	2.41	0.80%	1.61%	97.59%
294	465	Carolina Power & Light	-0.98	2.41	0.80%	1.61%	97.59%
295	292	Comcast	-1.19	4.02	1.61%	2.41%	95.98%
296	60	Loews	-1.23	2.01	0.40%	1.61%	97.99%
297	86	Supervalu	-1.23	2.01	0.40%	1.61%	97.99%
298	229	Fort James Corp	-1.23	2.01	0.40%	1.61%	97.99%
299	256	WellPoint Health Networks	-1.23	2.01	0.40%	1.61%	97.99%
300	271	Dominion Resources	-1.23	2.01	0.40%	1.61%	97.99%
301	276	Wachovia Corp.	-1.23	2.01	0.40%	1.61%	97.99%
302	387	Interpublic Group	-1.23	2.01	0.40%	1.61%	97.99%
303	431	Hechinger	-1.23	2.01	0.40%	1.61%	97.99%
304	460	Comerica	-1.23	2.01	0.40%	1.61%	97.99%
305	476	Regions Financials	-1.23	2.01	0.40%	1.61%	97.99%
306	379	Maytag	-1.26	4.82	2.01%	2.81%	95.18%
307	138	Viacom	-1.41	7.23	3.21%	4.02%	92.77%
308	40	Lockheed Martin	-1.44	2.81	0.80%	2.01%	97.19%
309	188	AmeriSource Health	-1.44	2.81	0.80%	2.01%	97.19%
310	219	Tenneco	-1.44	2.81	0.80%	2.01%	97.19%
311	136	Kimberly-Clark	-1.60	3.62	1.20%	2.41%	96.39%
312	140	Bankers Trust Corp.	-1.60	3.62	1.20%	2.41%	96.39%
313	26	Fannie Mae	-1.64	2.41	0.40%	2.01%	97.59%
314	128	Washington Mutual	-1.64	2.41	0.40%	2.01%	97.59%
315	208	TJX	-1.64	2.41	0.40%	2.01%	97.59%
316	215	U.S. Bancorp	-1.64	2.41	0.40%	2.01%	97.59%
317	350	Hershey Foods	-1.64	2.41	0.40%	2.01%	97.59%
318	441	Service Merchandise	-1.64	2.41	0.40%	2.01%	97.59%
319	453	Hormel Foods	-1.64	2.41	0.40%	2.01%	97.59%
320	297	MicroAge	-1.72	4.42	1.61%	2.81%	95.58%



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321	318	Nordstrom	-1.72	4.42	1.61%	2.81%	95.58%
322	322	Sherwin-Williams	-1.72	4.42	1.61%	2.81%	95.58%
323	363	InaCom	-1.72	4.42	1.61%	2.81%	95.58%
324	470	Silicon Graphics	-1.87	20.88	10.04%	10.84%	79.12%
325	116	Fluor	-1.89	3.21	0.80%	2.41%	96.79%
326	139	Publix Super Markets	-1.89	3.21	0.80%	2.41%	96.79%
327	211	Navistar International	-1.89	3.21	0.80%	2.41%	96.79%
328	467	Ace Hardware	-1.89	3.21	0.80%	2.41%	96.79%
329	199	Ingersoll-Rand	-1.91	6.03	2.41%	3.61%	93.98%
330	46	USX	-2.06	2.81	0.40%	2.41%	97.19%
331	49	ConAgra	-2.06	2.81	0.40%	2.41%	97.19%
332	56	First Union Corp.	-2.06	2.81	0.40%	2.41%	97.19%
333	162	CSX	-2.06	2.81	0.40%	2.41%	97.19%
334	242	Ashland	-2.06	2.81	0.40%	2.41%	97.19%
335	436	Leggett & Platt	-2.06	2.81	0.40%	2.41%	97.19%
336	442	Hannaford Bros.	-2.06	2.81	0.40%	2.41%	97.19%
337	448	Darden Restaurants	-2.06	2.81	0.40%	2.41%	97.19%
338	111	Delta Air Lines	-2.08	4.02	1.20%	2.81%	95.98%
339	348	Corporate Express	-2.08	4.02	1.20%	2.81%	95.98%
340	176	Office Depot	-2.11	8.43	3.61%	4.82%	91.57%
341	189	CHS Electronics	-2.37	5.62	2.01%	3.61%	94.38%
342	313	AirTouch Communications	-2.37	5.62	2.01%	3.61%	94.38%
343	489	Barnes & Noble	-2.37	5.62	2.01%	3.61%	94.38%
344	137	Lowe's	-2.48	3.21	0.40%	2.81%	96.79%
345	171	St. Paul Cos.	-2.48	3.21	0.40%	2.81%	96.79%
346	205	Guardian Life Ins. Co. of America	-2.48	3.21	0.40%	2.81%	96.79%
347	450	Longs Drug Stores	-2.48	3.21	0.40%	2.81%	96.79%
348	14	State Farm Insurance Cos.	-2.56	4.42	1.20%	3.21%	95.58%
349	293	Ralston Purina	-2.56	4.42	1.20%	3.21%	95.58%
350	70	Raytheon	-2.58	7.23	2.81%	4.42%	92.77%
351	333	ServiceMaster	-2.58	7.23	2.81%	4.42%	92.77%
352	338	Olsten	-2.58	7.23	2.81%	4.42%	92.77%
353	66	Lehman Brothers Holdings	-2.74	5.22	1.61%	3.61%	94.78%
354	307	CompUSA	-2.74	5.22	1.61%	3.61%	94.78%
355	412	Corning	-2.74	5.22	1.61%	3.61%	94.78%
356	135	US West	-2.78	4.02	0.80%	3.21%	95.98%



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357	141	Tosco	-2.78	4.02	0.80%	3.21%	95.98%
358	356	Masco	-2.78	4.02	0.80%	3.21%	95.98%
359	35	Kroger	-2.91	3.62	0.40%	3.21%	96.39%
360	83	AutoNation	-2.91	3.62	0.40%	3.21%	96.39%
361	100	AlliedSignal	-2.91	3.62	0.40%	3.21%	96.39%
362	144	Textron	-2.91	3.62	0.40%	3.21%	96.39%
363	184	Farmland Industries	-2.91	3.62	0.40%	3.21%	96.39%
364	226	Tyson Foods	-2.91	3.62	0.40%	3.21%	96.39%
365	340	Mead	-2.91	3.62	0.40%	3.21%	96.39%
366	411	Willamette Industries	-2.91	3.62	0.40%	3.21%	96.39%
367	437	Reliance Group Holdings	-2.91	3.62	0.40%	3.21%	96.39%
368	48	Costco	-2.96	11.25	4.82%	6.43%	88.76%
369	41	Allstate	-3.02	4.82	1.20%	3.61%	95.18%
370	261	Transamerica	-3.02	4.82	1.20%	3.61%	95.18%
371	254	Baxter International	-3.08	12.85	5.62%	7.23%	87.15%
372	9	Boeing	-3.16	7.63	2.81%	4.82%	92.37%
373	175	Northwest Airlines	-3.16	7.63	2.81%	4.82%	92.37%
374	30	J.C. Penney	-3.22	4.42	0.80%	3.61%	95.58%
375	178	Burlington Northern Santa Fe	-3.22	4.42	0.80%	3.61%	95.58%
376	283	Mellon Bank Corp.	-3.22	4.42	0.80%	3.61%	95.58%
377	357	W.W. Grainger	-3.22	4.42	0.80%	3.61%	95.58%
378	398	Niagra Mohawk Power	-3.22	4.42	0.80%	3.61%	95.58%
379	96	Alcoa	-3.23	5.62	1.61%	4.02%	94.38%
380	358	OfficeMax	-3.23	5.62	1.61%	4.02%	94.38%
381	23	Chase Manhattan Corp.	-3.25	15.26	6.83%	8.43%	84.74%
382	62	Wells Fargo	-3.33	4.02	0.40%	3.61%	95.98%
383	185	Household International	-3.33	4.02	0.40%	3.61%	95.98%
384	279	Cinergy	-3.33	4.02	0.40%	3.61%	95.98%
385	385	Centex	-3.33	4.02	0.40%	3.61%	95.98%
386	37	Chevron	-3.37	9.24	3.61%	5.62%	90.76%
387	345	Eastman Chemical	-3.41	6.43	2.01%	4.42%	93.57%
388	76	J.P. Morgan & Co.	-3.49	5.22	1.20%	4.02%	94.78%
389	495	New York Times	-3.49	5.22	1.20%	4.02%	94.78%
390	108	Time Warner	-3.67	4.82	0.80%	4.02%	95.18%
391	51	Johnson & Johnson	-3.71	12.45	5.22%	7.23%	87.55%
392	8	Philip Morris	-3.72	6.03	1.61%	4.42%	93.98%



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393	456	AutoZone	-3.72	6.03	1.61%	4.42%	93.98%
394	263	Chubb	-3.72	8.03	2.81%	5.22%	91.97%
395	27	Enron	-3.95	5.62	1.20%	4.42%	94.38%
396	202	Rockwell International	-3.95	5.62	1.20%	4.42%	94.38%
397	339	Foster Wheeler	-4.20	4.82	0.40%	4.42%	95.18%
398	354	KN Energy	-4.20	4.82	0.40%	4.42%	95.18%
399	405	Graybar Electric	-4.20	4.82	0.40%	4.42%	95.18%
400	439	Constellation Energy Group	-4.20	4.82	0.40%	4.42%	95.18%
401	481	Fleetwood Enterprises	-4.20	4.82	0.40%	4.42%	95.18%
402	394	Thermo Electron	-4.42	9.24	3.21%	6.02%	90.76%
403	15	Sears Roebuck	-4.43	7.23	2.01%	5.22%	92.77%
404	125	Nationwide Ins. Enterprise	-4.56	5.62	0.80%	4.82%	94.38%
405	270	Lincoln National	-4.56	5.62	0.80%	4.82%	94.38%
406	491	Tribune	-4.56	5.62	0.80%	4.82%	94.38%
407	312	Ryder Systems	-4.63	8.03	2.41%	5.62%	91.97%
408	84	United Healthcare	-4.64	5.22	0.40%	4.82%	94.78%
409	301	VF	-4.64	5.22	0.40%	4.82%	94.78%
410	364	GPU	-4.64	5.22	0.40%	4.82%	94.78%
411	432	Phoenix Home Life Mutual Insurance	-4.64	5.22	0.40%	4.82%	94.78%
412	221	PPG Industries	-4.69	6.83	1.61%	5.22%	93.17%
413	425	Republic New York Corp.	-4.69	6.83	1.61%	5.22%	93.17%
414	3	Wal-Mart Stores	-4.82	8.84	2.81%	6.02%	91.16%
415	487	Micron Technology	-4.82	8.84	2.81%	6.02%	91.16%
416	88	Sprint	-4.82	11.65	4.42%	7.23%	88.35%
417	21	Kmart	-5.35	6.83	1.20%	5.62%	93.17%
418	309	PECO Energy	-5.53	6.03	0.40%	5.62%	93.98%
419	371	Southwest Airlines	-5.53	6.03	0.40%	5.62%	93.98%
420	496	Mercantile Bancorp.	-5.53	6.03	0.40%	5.62%	93.98%
421	58	Caterpillar	-5.65	7.63	1.61%	6.02%	92.37%
422	169	Limited	-5.93	6.83	0.80%	6.02%	93.17%
423	233	Unicom	-5.98	6.43	0.40%	6.02%	93.57%
424	145	Tech Data	-6.29	7.63	1.20%	6.43%	92.37%
425	308	Avon Products	-6.31	17.67	7.23%	10.44%	82.33%
426	97	Sysco	-6.44	6.83	0.40%	6.43%	93.17%
427	255	Occidental Petroleum	-6.44	6.83	0.40%	6.43%	93.17%
428	22	American International Group	-6.65	10.84	3.21%	7.63%	89.16%



<u>NE500 Rank</u>	<u>F500 rank</u>	<u>Company Name</u>	<u>Value Protection Index</u>	<u>Value Index</u>	<u>Protected</u>	<u>Taken</u>	<u>Not Registered</u>
429	131	Johnson Controls	-6.66	12.85	4.42%	8.43%	87.15%
430	20	Prudential Ins. Co. of America	-6.83	13.66	4.82%	8.84%	86.35%
431	47	Safeway	-6.85	7.63	0.80%	6.83%	92.37%
432	181	Foundation Health Systems	-6.85	7.63	0.80%	6.83%	92.37%
433	117	American Home Products	-6.90	7.23	0.40%	6.83%	92.77%
434	321	CNF Transportation	-6.90	7.23	0.40%	6.83%	92.77%
435	266	Cummins Engine	-7.11	8.84	1.61%	7.23%	91.16%
436	213	Principal Financial	-7.24	8.43	1.20%	7.23%	91.57%
437	250	Eaton	-7.32	8.03	0.80%	7.23%	91.97%
438	332	Browning-Ferris Industries	-7.32	8.03	0.80%	7.23%	91.97%
439	161	Fleet Financial Group	-7.36	7.63	0.40%	7.23%	92.37%
440	500	Ball	-7.36	7.63	0.40%	7.23%	92.37%
441	75	Dow Chemical	-7.43	9.64	2.01%	7.63%	90.36%
442	236	Staples	-7.72	8.84	1.20%	7.63%	91.16%
443	244	Seagate Technology	-7.72	8.84	1.20%	7.63%	91.16%
444	475	Airborne Freight	-7.73	10.44	2.41%	8.03%	89.56%
445	466	USG	-7.79	8.43	0.80%	7.63%	91.57%
446	50	Dayton Hudson	-7.83	8.03	0.40%	7.63%	91.97%
447	282	Cendant	-7.83	8.03	0.40%	7.63%	91.97%
448	44	GTE	-8.02	11.25	2.81%	8.43%	88.76%
449	167	PacifiCare Health Systems	-8.09	9.64	1.61%	8.03%	90.36%
450	133	Abbott Laboratories	-8.25	10.84	2.41%	8.43%	89.16%
451	421	Consolidated Natural Gas	-8.30	8.43	0.40%	8.03%	91.57%
452	454	Trans World Airlines	-8.30	8.43	0.40%	8.03%	91.57%
453	197	Arrow Electronics	-8.47	18.88	7.23%	11.65%	81.12%
454	17	Proctor & Gamble	-8.55	11.65	2.81%	8.84%	88.35%
455	390	Harris	-8.58	10.04	1.61%	8.43%	89.96%
456	123	Atlantic Richfield	-8.77	11.25	2.41%	8.84%	88.76%
457	264	American Electric Power	-8.77	8.84	0.40%	8.43%	91.16%
458	424	Western Digital	-8.77	8.84	0.40%	8.43%	91.16%
459	335	Computer Associates Intl.	-8.80	13.66	4.02%	9.64%	86.35%
460	380	Hilton Hotels	-8.84	12.45	3.21%	9.24%	87.55%
461	291	Ikon Office Solutions	-9.18	10.04	1.20%	8.84%	89.96%
462	101	Fleming	-9.25	9.24	0.40%	8.84%	90.76%
463	336	Parker Hannifin	-9.67	13.66	3.61%	10.04%	86.35%
464	461	Aid Association for Lutherans	-9.74	9.64	0.40%	9.24%	90.36%



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465	435	Charles Schwab	-10.17	10.84	1.20%	9.64%	89.16%
466	127	Dana	-10.22	10.04	0.40%	9.64%	89.96%
467	156	American General	-10.22	10.04	0.40%	9.64%	89.96%
468	305	Progressive	-10.22	10.04	0.40%	9.64%	89.96%
469	158	Edison International	-10.72	10.44	0.40%	10.04%	89.56%
470	216	Williams	-10.72	10.44	0.40%	10.04%	89.56%
471	99	CVS	-11.21	10.84	0.40%	10.44%	89.16%
472	355	FMC	-11.21	10.84	0.40%	10.44%	89.16%
473	417	Florida Progress	-11.21	10.84	0.40%	10.44%	89.16%
474	195	Best Buy	-11.69	12.05	1.20%	10.84%	87.95%
475	42	United Technologies	-11.71	11.25	0.40%	10.84%	88.76%
476	154	Union Pacific	-11.71	11.25	0.40%	10.84%	88.76%
477	403	Northeast Utilities	-11.71	11.25	0.40%	10.84%	88.76%
478	228	Tele-Communications	-12.05	13.25	2.01%	11.24%	86.75%
479	1	General Motors	-12.15	14.86	3.21%	11.65%	85.14%
480	468	Becton Dickinson	-12.20	12.45	1.20%	11.24%	87.55%
481	54	PepsiCo.	-12.21	26.51	10.44%	16.06%	73.49%
482	268	Boise Cascade	-12.22	11.65	0.40%	11.24%	88.35%
483	300	Central & South West	-12.22	11.65	0.40%	11.24%	88.35%
484	103	Minnesota Mining & Mfg.	-12.42	20.48	6.83%	13.65%	79.52%
485	253	Computer Sciences	-12.60	16.87	4.42%	12.45%	83.13%
486	207	Continental Airlines	-12.73	12.05	0.40%	11.65%	87.95%
487	328	Automatic Data Processing	-12.74	12.45	0.80%	11.65%	87.55%
488	77	Bristol Meyers Squibb	-13.08	16.07	3.61%	12.45%	83.94%
489	447	York International	-13.08	16.07	3.61%	12.45%	83.94%
490	284	Quantum	-13.77	13.66	1.20%	12.45%	86.35%
491	191	Texas Instruments	-13.78	13.25	0.80%	12.45%	86.75%
492	34	SBC Communications	-14.84	14.06	0.80%	13.25%	85.94%
493	281	Reynolds Metals	-15.35	14.06	0.40%	13.65%	85.94%
494	19	Merrill Lynch	-16.43	16.47	2.01%	14.46%	83.53%
495	245	SCI Systems	-16.43	14.86	0.40%	14.46%	85.14%
496	299	AMP	-17.93	18.88	3.21%	15.66%	81.12%
497	223	Gateway 2000	-18.17	16.87	1.20%	15.66%	83.13%
498	238	KeyCorp	-18.66	16.47	0.40%	16.06%	83.53%
499	446	Times Mirror	-19.23	16.87	0.40%	16.47%	83.13%
500	172	CBS	-22.33	20.08	1.61%	18.47%	79.92%



