2011 CRESTMONT RESEARCH STOCK MARKET MATRIX

P/E	S&P500	Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	←"TO" Year	
	FROM	TO	21	23	21	16	19	21	19	11	15	16	13	14	14	11	10	13	12	7	7	7	5	6	8	8	9	11	13	18	25	23	16	9	8	12	11	16	21	13	15	16	14	11	10	11	12	15	12	11	10	11	12	13	14	12	17	20	18	14	18	19	18	22	19	22	23	24	20	23	23	18	17	18	19	15	9	11	12	10	9	9	10	8	9	10	10	12	14	14	15	18	16	20	21	21	20	26	29	34	41	47	39	31	23	28	28	27	28	27	15	20	23	22	P/E Ratio	
			7	8	8	7	8	10	10	7	9	10	9	9	9	8	7	9	10	7	8	9	7	7	9	9	10	12	13	17	23	21	16	8	7	10	9	13	17	11	13	12	11	9	10	11	13	17	15	15	15	17	20	24	27	25	36	45	47	40	55	60	58	72	63	75	85	92	80	96	104	92	92	102	118	98	69	90	107	95	96	108	136	123	141	165	167	211	242	247	278	353	330	417	436	466	459	616	741	970	1229	1469	1320	1148	880	1112	1212	1248	1418	1468	903	1115	1258	1258	S&P 500 Index	
20.8	7	1900		16	8	-1	5	7	6	-1	3	5	3	3	3	1	0	2	2	0	1	1	0	0	1	1	2	2	3	4	4	4	3	1	0	1	1	2	3	1	2	2	1	1	1	1	1	2	2	2	2	2	2	2	3	2	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	FROM	Rodin Completes 'The Thinker'
23.0	8	1901			1	-9	1	5	4	-3	2	3	1	1	2	0	-1	1	1	-1	0	1	-1	0	0	0	1	2	2	3	4	4	2	0	0	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	1901	First Electric Typewriter
21.0	8	1902				-18	1	6	5	-4	2	4	1	1	2	0	-1	1	1	-1	0	1	-1	-1	0	0	1	2	2	3	4	4	2	0	-1	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	4	4	4	4	4	4	4	4	4	4	5	5	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1902	Navy Installs Radio
16.1	7	1903					26	21	14	0	7	8	5	4	4	2	1	3	3	0	1	2	0	1	2	1	2	3	3	4	5	5	3	1	0	1	1	2	3	2	2	2	1	1	1	1	2	2	2	2	2	2	2	3	3	3	3	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1903	Wright Bros Fly
19.1	8	1904						16	9	-7	2	5	2	1	2	0	-1	1	1	-1	0	1	-1	-1	0	0	1	2	2	3	4	4	2	0	-1	1	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1904	Crayola & Jell-O
20.5	10	1905							3	-17	-2	2	-1	-1	0	-2	-3	0	0	-3	-1	0	-2	-2	0	-1	0	1	2	3	4	3	2	0	-1	0	0	1	2	0	1	1	0	0	0	0	1	2	1	1	1	1	2	2	2	2	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1905	Pen Gets Pocket Clip
19.1	10	1906								-33	-4	2	-2	-2	-1	-3	-4	0	0	-3	-2	-1	-3	-2	-1	-1	0	1	2	3	4	3	2	-1	-1	0	0	1	2	0	1	1	0	0	0	0	1	1	1	1	1	1	2	2	2	2	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	3	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	4	4	5	5	5	4	5	5	5	5	6	5	5	5	5	5	5	5	5	5	5	5	5	1906	S.F. Earthquake
11.2	7	1907									37	25	11	9	7	3	2	5	5	0	2	3	0	1	2	2	3	4	4	5	6	6	4	1	0	2	1	2	3	2	2	2	1	1	1	2	2	3	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	5	4	4	5	5	4	5	5	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	6	6	6	6	5	5	5	5	1907	Photocopier Marketed
15.3	9	1908										14	0	0	1	-2	-3	1	1	-3	-1	0	-2	-2	0	0	1	2	2	4	5	4	2	0	-1	0	0	1	2	1	1	1	0	0	0	1	1	2	1	1	1	1	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1908	Model T Introduced
15.8	10	1909											-12	-6	-3	-6	-7	-1	-1	-5	-3	-1	-4	-3	-1	-1	0	1	2	3	4	4	2	-1	-2	0	0	1	2	0	1	1	0	-1	0	0	1	1	1	1	1	1	2	2	2	2	3	3	3	3	3	4	3	4	3	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	3	4	3	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	5	5	5	5	1909	Chlorine In Drinking Water
13.1	9	1910												1	2	-4	-5	1	1	-4	-2	0	-3	-2	0	0	1	2	3	4	5	5	3	0	-1	0	0	1	2	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1910	Electric Range Invented
14.1	9	1911													3	-6	-7	1	1	-5	-2	0	-3	-2	0	-1	1	2	3	4	6	5	3	0	-1	0	0	2	3	1	1	1	1	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	5	5	5	5	5	5	5	5	1911	Sherman Anti-Trust Act; Airmail Begins
13.5	9	1912														-14	-11	0	1	-6	-3	-1	-4	-3	-1	-1	1	2	3	4	6	5	3	-1	-2	0	0	1	3	1	1	1	0	0	0	1	1	2	1	1	1	2	2	2	3	2	3	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	4	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	5	5	5	5	5	5	5	5	1912	Titanic Sinks; U.S. Radio Act
11.3	8	1913															-9	9	7	-4	0	2	-2	-1	1	1	2	4	4	6	7	6	4	0	-1	1	1	2	3	1	2	2	1	0	1	1	2	2	2	2	2	2	3	3	3	3	4	4	4	4	4	4	4	5	4	5	5	5	4	5	5	4	4	4	5	4	4	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1913	Income Tax & Federal Reserve
10.2	7	1914																29	15	-3	2	4	-1	0	2	2	3	5	5	7	9	7	5	1	0	2	1	3	4	2	2	2	1	1	1	2	2	3	2	2	2	2	3	3	3	3	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	6	6	5	5	6	5	1914	WWI Starts; First Transcon. Phone Call
13.1	9	1915																	3	-15	-6	-2	-6	-4	-1	-1	1	3	3	5	7	6	3	-1	-2	0	0	2	3	1	1	1	0	0	0	1	1	2	2	1	1	2	2	3	3	3	3	4	4	3	4	4	4	5	4	4	5	5	4	5	5	4	4	4	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1915	Americans Avg 40 Phone Calls A Year
12.4	10	1916																		-31	-10	-3	-9	-6	-2	-2	0	3	3	5	7	6	3	-1	-2	0	0	2	3	1	1	1	0	0	0	1	1	2	1	1	1	2	2	3	3	3	3	4	4	3	4	4	4	5	4	4	5	5	4	5	5	4	4	4	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1916	Keds & Electric Clock Invented
7.0	7	1917																			16	15	0	2	5	4	6	8	8	10	12	10	7	2	0	2	2	4	5	2	3	3	2	1	1	2	2	3	3	3	3	3	3	4	4	4	4	5	5	4	5	5	5	5	5	5	6	6	5	5	5	5	5	5	5	5	4	5	5	4	4	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1917	US Enters WWI; Einstein Theorizes Lasers
6.7	8	1918																				13	-7	-3	3	2	4	7	7	9	11	9	6	1	-1	2	1	3	4	2	2	2	1	0	1	2	2	3	2	2	2	2	3	3	4	3	4	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	5	5	5	6	6	6	5	6	6	6	7	7	6	6	6	6	6	6	6	6	5	6	6	6	1918	WWI Ends
6.6	9	1919																					-24	-9	-1	-1	3	6	6	9	11	9	5	0	-2	1	0	2	4	1	2	2	1	0	0	1	2	3	2	2	2	2	3	3	3	3	4	5	5	4	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	6	6	6	1919	Prohibition; Shortwave Radio; Dial Phones
4.5	7	1920																						7	14	8	11	13	12	14	17	14	9	2	0	3	2	4	6	3	4	3	2	1	2	2	3	4	3	3	3	3	4	4	4	4	5	6	5	5	6	6	6	6	5	6	6	6	6	6	6	5	5	5	6	5	4	5	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	1920	Women's Right To Vote
5.8	7	1921																							20	8	12	14	13	16	18	14	9	1	-1	3	2	4	6	3	3	3	2	1	1	2	3	4	3	3	3	3	4	4	4	4	5	6	5	5	6	6	5	6	5	6	6	6	6	6	6	5	5	5	6	5	4	5	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	1921	World Series On Radio; Quartz Crystals
7.9	9	1922																								-3	8	12	11	15	18	14	7	0	-2	1	0	3	5	2	2	2	1	0	0	1	2	3	2	2	2	2	3	3	4	3	5	5	5	4	5	5	5	6	5	5	6	6	5	5	6	5	5	5	5	5	4	4	5	4	4	5	5	5	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1922	100,000 Radios Made In U.S.; 3 Frequencies
7.8	9	1923																									19	21	16	20	22	17	9	0	-2	2	1	4	5	2	3	2	1	0	1	1	2	3	3	2	2	3	3	4	4	4	5	5	5	5	5	6	5	6	5	6	6	6	5	6	6	5	5	5	6	5	4	5	5	5	4	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	7	7	7	7	6	6	6	6	6	6	6	6	6	6	6	1923	500,000 Radios Made; Neon Signs
9.4	10	1924																										23	15	20	23	16	7	-3	-5	0	-1	2	4	1	2	1	0	-1	0	1	1	3	2	2	2	2	3	3	3	3	4	5	5	4	5	5	5	5	5	5	5	6	5	5	5	5	5	5	5	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	5	6	5	6	6	6	6	6	6	6	7	7	7	6	6	6	6	6	6	6	5	6	6	6	1924	2.5 Million Radios Made; Frozen Food Invented
11.3	12	1925																											8	18	23	14	4	-6	-8	-3	-3	0	3	-1	0	0	-1	-2	-2	0	0	2	1	1	1	1	2	3	3	2	4	4	4	4	5	5	4	5	4	5	5	5	5	5	5	5	5	5	5	4	4	4	4	4	4	4	4	4	4	5	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	5	6	6	1925	Commercial Picture Fax By Radio In U.S.
12.6	13	1926																												29	31	17	4	-9	-11	-4	-5	0	2	-2	-1	-1	-2	-3	-2	-1	0	1	1	1	1	1	2	2	3	2	4	4	4	4	5	5	4	5	4	5	5	5	5	5	5	5	4	5	5	4	3	4	4	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	7	6	6	6	6	6	6	6	6	5	5	6	5	1926	First Publicly Shown 'Talkie'
18.0	17	1927																													33	11	-4	-17	-17	-9	-9	-4	0	-4	-3	-3	-4	-5	-4	-3	-2	0	-1	-1	-1	0	1	1	2	1	3	3	3	3	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	4	3	3	4	3	3	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	5	6	6	6	6	6	5	5	5	5	1927	2-Way Radio Phone: U.S. To London ($15/min)
25.3	23	1928																														-8	-18	-29	-26	-16	-14	-8	-4	-8	-6	-6	-6	-7	-6	-5	-3	-2	-2	-2	-2	-2	-1	0	1	0	2	3	3	2	3	3	3	3	3	3	4	4	3	4	4	3	3	4	4	3	2	3	3	3	3	3	3	3	3	4	4	4	4	4	4	5	4	5	5	5	5	5	5	6	6	6	6	5	5	5	5	5	5	5	5	5	5	5	1928	Teletype Machine; Test TV In 3 Homes
22.7	21	1929																															-28	-37	-32	-17	-15	-8	-3	-8	-6	-5	-6	-7	-6	-4	-3	-1	-2	-2	-2	-1	0	0	1	1	2	3	3	2	3	3	3	4	3	4	4	4	4	4	4	4	4	4	4	4	3	3	3	3	3	3	4	3	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	6	6	5	5	6	5	6	6	5	5	5	5	1929	Crash of '29; Car Radio
15.8	16	1930																																-46	-34	-14	-12	-3	2	-5	-2	-2	-4	-5	-4	-2	-1	1	0	0	0	0	1	2	2	2	4	4	4	4	5	5	5	5	4	5	5	5	5	5	5	5	5	5	5	4	3	4	4	4	4	4	4	4	4	5	5	5	5	5	5	5	5	6	6	6	5	6	6	6	7	7	7	6	6	6	6	6	6	6	5	6	6	6	1930	Photo Flash Bulbs
9.1	8	1931																																	-19	9	3	11	15	5	6	5	2	0	1	3	3	5	4	4	4	4	5	5	6	5	7	7	7	6	7	7	7	7	7	7	7	7	7	7	7	6	6	6	7	6	5	6	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	8	8	8	7	7	7	7	7	7	7	6	6	7	6	1931	Radios In 40% Of Homes; Scotch Tape
7.9	7	1932																																		46	17	24	26	10	11	9	6	3	3	5	6	7	6	5	5	5	6	7	7	6	8	9	8	7	8	8	8	8	8	8	8	8	8	8	8	7	7	7	7	7	6	6	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	7	7	7	7	7	7	7	7	7	7	1932	Radar; 8 mm Cameras; Electric Eye Scanner
12.4	10	1933																																			-7	14	20	3	5	4	1	-2	-1	1	3	5	3	3	3	3	4	5	5	5	6	7	7	6	7	7	7	7	7	7	7	7	7	7	7	6	6	6	7	6	5	5	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	6	7	7	7	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1933	End of Prohibition; FM Radio; Wallboard
11.5	9	1934																																				41	36	6	8	6	2	-1	0	2	4	6	4	4	4	4	5	6	6	5	7	8	8	7	8	8	7	8	7	7	8	8	7	7	7	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	8	8	8	8	7	7	7	7	7	7	7	6	7	7	7	1934	Radios In 50% Of Homes; AP Wirephoto
16.1	13	1935																																					31	-8	-1	-1	-4	-6	-4	-2	0	3	1	1	1	2	3	4	4	4	5	6	6	5	6	7	6	7	6	6	7	7	6	6	6	6	6	6	6	5	4	5	5	5	5	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	6	7	7	7	7	8	7	7	6	7	7	7	7	7	6	6	6	6	1935	Social Security Act Passed
21.2	17	1936																																						-35	-14	-10	-11	-12	-9	-6	-3	0	-1	-1	-1	0	1	2	3	2	4	5	5	4	5	6	5	6	5	6	6	6	5	6	6	5	5	5	6	5	4	4	5	4	4	4	5	4	5	5	5	5	5	5	6	6	6	6	6	6	6	6	6	7	7	7	7	7	6	6	6	6	7	6	6	6	6	6	1936	BBC First TV Service, 3 Hours A Day
13.2	11	1937																																							15	6	-2	-6	-3	1	3	6	4	3	3	3	5	6	6	5	7	8	8	7	8	8	7	8	7	8	8	8	7	7	8	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	6	7	7	7	1937	Hindenburg Airship Crash
15.4	13	1938																																								-3	-9	-12	-7	-2	1	5	2	2	2	2	4	5	5	5	7	8	8	6	8	8	7	8	7	7	8	8	7	7	7	7	6	7	7	6	5	5	6	5	5	5	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	8	8	8	8	7	7	7	7	7	7	7	6	7	7	6	1938	National Minimum Wage Enacted
16.0	12	1939																																									-15	-16	-8	-2	1	6	3	2	2	3	5	6	6	5	7	8	8	7	8	8	8	8	7	8	8	8	7	8	8	7	7	7	7	6	5	6	6	6	5	6	6	6	6	6	6	6	7	6	7	7	7	7	7	7	7	7	7	8	8	8	8	8	7	7	7	7	7	7	6	7	7	7	1939	Regular TV Broadcasts In U.S.; Helicopter
14.0	11	1940																																										-17	-5	3	6	10	6	5	5	5	7	8	8	7	9	10	10	8	10	10	9	10	8	9	9	9	8	9	9	8	7	8	8	7	6	6	7	6	6	6	7	6	6	7	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	8	8	8	8	8	7	7	7	7	1940	World War II Begins; Radar Invented
10.9	9	1941																																											9	14	14	19	12	9	8	8	10	10	11	9	11	12	12	10	11	11	10	11	10	10	10	10	9	10	10	9	8	9	9	8	6	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1941	Pearl Harbor Attack; 2-Way Police Radio
10.1	10	1942																																												21	17	22	12	10	8	8	10	11	11	9	12	13	12	10	12	11	11	11	10	10	10	10	9	10	10	9	8	9	9	8	6	7	7	7	7	7	7	7	7	7	7	7	8	8	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1942	U.S. Office Of Censorship Due To War
11.0	11	1943																																													14	23	10	7	6	6	9	10	10	8	11	12	11	9	11	11	10	11	9	10	10	10	9	9	9	8	8	8	8	7	6	7	7	6	6	6	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1943	Phone Line Repeaters Help Service
11.9	13	1944																																														32	7	5	4	5	8	9	9	7	11	12	11	9	11	11	10	11	9	10	10	10	9	9	9	8	8	8	8	7	6	6	7	6	6	6	7	6	6	7	7	7	7	7	7	8	7	8	8	8	7	8	8	8	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1944	D-Day, Normandy
15.2	17	1945																																															-13	-7	-4	-1	3	5	6	5	8	10	9	7	9	9	8	9	8	8	9	9	8	8	8	7	7	7	7	6	5	6	6	5	5	6	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	8	8	7	7	7	7	7	7	6	7	7	7	1945	World War II Ends; FCC Sets VHF Channels
12.4	15	1946																																																-1	0	3	8	9	10	7	11	13	12	9	11	11	10	11	9	10	10	10	9	9	9	8	8	8	8	7	6	6	7	6	6	6	7	6	6	7	7	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1946	ENIAC, 1st Computer; First Copy Machine Sold
11.1	15	1947																																																	1	5	11	12	12	9	13	15	13	10	13	12	11	12	10	11	11	11	9	10	10	9	8	8	9	7	6	7	7	6	6	6	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1947	Transistor Invented; Microwave Oven
10.4	15	1948																																																		9	16	16	15	10	15	17	15	11	14	13	12	13	11	11	11	11	10	10	10	9	9	9	9	8	6	7	7	7	6	7	7	7	7	7	7	7	8	7	8	8	8	8	8	8	8	8	8	9	9	9	9	9	8	8	8	8	8	8	7	7	7	7	1948	Israel Established; RCA High Speed Fax
10.8	17	1949																																																			24	20	17	11	17	18	16	12	14	14	12	13	11	11	12	11	10	10	10	9	9	9	9	8	6	7	7	6	6	6	7	6	7	7	7	7	8	7	8	8	8	8	8	8	8	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1949	NATO Established; Network TV In U.S.
12.4	20	1950																																																				16	14	7	15	17	15	10	13	13	11	12	10	11	11	11	9	10	9	8	8	8	8	7	5	6	7	6	6	6	7	6	6	7	6	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1950	Korean War Begins; Credit Card Created
12.8	24	1951																																																					12	2	15	18	14	9	13	12	10	12	9	10	10	10	8	9	9	8	7	8	8	7	5	6	6	5	5	6	6	6	6	6	6	7	7	7	7	7	7	7	7	7	7	8	8	8	9	9	9	8	7	8	8	8	8	8	7	7	7	7	1951	Color TV; Modern Plastic Invented
13.5	27	1952																																																						-7	16	20	15	9	13	12	10	12	9	10	10	10	8	9	9	8	7	7	8	6	4	5	6	5	5	5	6	5	6	6	6	6	7	7	7	7	7	7	7	7	7	8	8	8	9	9	8	8	7	8	8	8	8	8	6	7	7	7	1952	Phone Area Codes; EDVAC Computer
12.0	25	1953																																																							45	35	23	13	17	16	13	14	11	12	12	12	9	10	10	9	8	8	9	7	5	6	7	6	6	6	6	6	6	7	6	7	7	7	7	8	7	8	8	8	7	8	8	9	9	9	9	8	8	8	8	8	8	8	7	7	7	7	1953	Korean War Ends; Magnetic Core Memory
16.5	36	1954																																																								26	14	4	11	11	8	10	7	9	9	9	7	8	8	6	6	6	7	5	3	4	5	4	4	4	5	5	5	5	5	6	6	6	6	7	6	7	7	7	7	7	7	8	8	9	8	8	7	7	7	7	7	7	6	6	7	6	1954	TVs In 54% Of Homes; Transistor Radios
19.7	45	1955																																																									3	-6	7	7	5	8	5	6	7	7	5	6	7	5	5	5	6	4	2	3	4	3	3	4	4	4	4	5	5	5	6	5	6	6	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1955	Tests Begin On Digital Fiber Optics
18.3	47	1956																																																										-14	9	9	6	9	5	7	8	8	6	7	7	5	5	5	6	4	2	4	4	3	3	4	5	4	4	5	5	5	6	6	6	6	6	6	6	6	6	7	7	8	8	8	8	7	7	7	7	7	7	7	6	6	6	6	1956	Transatlantic Phone Cable; The Pager
14.1	40	1957																																																											38	22	13	16	10	11	11	11	8	9	9	7	7	7	7	6	3	5	5	4	4	5	5	5	5	6	5	6	6	6	6	7	7	7	7	7	7	7	8	8	9	9	8	8	7	7	8	7	8	7	6	7	7	7	1957	Sputnik, First Satellite; EEC Formed
18.1	55	1958																																																												8	3	9	3	6	7	8	5	6	7	5	4	5	6	4	1	3	4	3	3	3	4	4	4	4	4	5	5	5	6	6	6	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1958	Stereo LP Records; Data On Phone Lines
19.2	60	1959																																																													-3	9	2	6	7	8	4	6	6	4	4	5	5	4	1	3	3	3	3	3	4	3	4	4	4	5	5	5	5	6	6	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1959	COBOL; Microchip; Plain Paper Xerox
18.1	58	1960																																																														23	4	9	10	10	6	8	8	5	5	5	6	4	1	3	4	3	3	3	4	4	4	5	5	5	6	6	6	6	6	7	6	7	6	7	7	8	8	9	8	8	7	7	7	7	7	7	6	6	6	6	1960	90% Homes w/TVs; Laser; Weather Satellite
22.1	72	1961																																																															-12	2	6	7	2	5	5	3	3	4	5	3	0	2	3	2	2	2	3	3	3	4	4	5	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1961	Berlin Wall Built; IBM Selectric Typewriter
19.1	63	1962																																																																19	16	14	6	9	9	6	5	5	6	4	1	3	4	3	3	3	4	4	4	5	5	5	6	6	6	7	6	7	7	7	6	7	8	8	9	9	8	8	7	7	7	7	7	7	6	6	6	6	1962	Cuban Missile Crisis; Mariner II At Venus
21.8	75	1963																																																																	13	11	2	6	7	3	3	4	5	3	-1	2	3	2	2	2	4	3	3	4	4	5	5	5	5	6	6	6	6	6	6	7	7	8	8	9	8	7	7	7	7	7	7	7	6	6	6	6	1963	Kennedy Killed, Income Tax 91% To 70%
23.5	85	1964																																																																		9	-3	4	5	2	1	3	4	2	-2	1	2	1	1	2	3	2	3	4	3	4	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	6	6	6	6	1964	Vietnam Begins; Home VCR
24.4	92	1965																																																																			-13	2	4	0	0	2	4	1	-3	0	1	0	0	1	3	2	2	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	8	8	8	7	6	7	7	7	7	7	5	6	6	6	1965	First Minicomputer; Car Phones; Hypertext
20.1	80	1966																																																																				20	14	5	3	5	7	3	-2	1	3	2	2	2	4	3	4	4	4	5	6	5	6	7	6	7	7	7	6	7	8	8	9	9	9	8	7	7	7	7	7	7	6	6	6	6	1966	Dow @ 1,000; 8-Tracks In Cars; Fax Machine
22.7	96	1967																																																																					8	-2	-2	1	4	0	-5	-1	1	0	0	1	3	2	3	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	9	9	8	8	7	7	7	7	7	7	6	6	6	6	1967	Floppy Disk; Cordless Phones; Dolby
22.7	104	1968																																																																						-11	-6	-1	3	-1	-7	-2	0	-1	-1	0	2	1	2	3	3	4	5	5	5	6	5	6	6	6	6	7	7	8	9	9	8	8	6	7	7	7	7	7	6	6	6	6	1968	Intelsat Global Satellite Link; Intel 1KB RAM
18.3	92	1969																																																																							0	5	9	1	-6	0	2	0	0	2	4	2	3	4	4	5	6	6	6	7	6	7	7	7	7	8	8	9	9	10	9	8	7	8	8	8	8	8	6	6	7	6	1969	Neil Armstrong Walks On Moon; ATMs
16.8	92	1970																																																																								11	13	2	-7	0	3	0	1	2	4	3	4	5	4	6	6	6	6	7	7	7	7	7	7	8	8	9	10	10	9	8	7	8	8	8	8	8	6	7	7	7	1970	Barcodes; First Internet Connections
17.5	102	1971																																																																									16	-2	-12	-3	1	-1	-1	1	3	2	3	4	4	5	6	6	6	7	6	7	7	7	7	8	8	9	10	10	9	8	7	8	8	8	8	8	6	6	7	6	1971	Microchip, Price Controls; Answering Machine
19.2	118	1972																																																																										-17	-24	-9	-2	-4	-3	-1	2	0	2	3	3	5	5	5	5	7	6	7	7	7	6	7	8	9	9	10	9	8	7	8	8	7	8	7	6	6	6	6	1972	Dow Closes Above 1,000; Pong; HBO
14.7	98	1973																																																																										-30	-4	3	-1	0	2	5	3	4	5	5	7	7	7	7	8	7	8	8	8	8	9	9	10	11	11	10	9	8	8	8	8	8	8	7	7	7	7	1973	U.S. Leaves Vietnam; International Internet
9.0	69	1974																																																																												32	25	12	9	10	12	9	9	10	9	11	11	10	11	12	10	11	11	11	10	11	11	12	13	13	12	11	10	10	10	10	10	10	8	8	8	8	1974	Nixon Resigns; Wage & Price Controls End
10.7	90	1975																																																																												19	3	2	5	9	5	7	8	7	9	9	9	9	10	9	10	10	10	9	10	11	11	12	12	11	10	9	9	9	9	9	9	7	8	8	8	1975	Microsoft; Optical Videodisk Demo
12.2	107	1976																																																																													-12	-5	0	6	3	5	6	6	8	8	8	8	10	8	9	9	9	8	10	10	11	12	12	11	10	8	9	9	9	9	9	7	7	8	7	1976	Apple I; Cray-1; Home Satellite Dish
10.1	95	1977																																																																														1	7	13	7	8	10	8	10	11	10	10	12	10	11	11	10	10	11	11	12	13	13	12	11	9	10	10	10	10	10	8	8	8	8	1977	Elvis Dies; TRS-80 PC; Fiber Optic Call
9.4	96	1978																																																																														12	19	8	10	11	10	12	12	11	11	13	11	12	11	11	10	12	12	13	14	14	13	11	10	10	10	10	10	10	8	8	8	8	1978	Modems; Cell Phone Tests; Intel 16-bit Chip
9.4	108	1979																																																																															26	7	9	11	9	12	12	11	11	13	11	12	11	11	10	11	12	13	14	14	13	11	10	10	10	10	10	10	8	8	8	8	1979	CompuServe Online; VisiCalc Spreadsheet
10.1	136	1980																																																																																-10	2	7	5	9	10	9	9	11	9	11	10	10	9	11	11	12	13	13	12	11	9	10	10	9	9	9	7	8	8	7	1980	CPI 13.5%; CNN; Sony Camcorder
8.1	123	1981																																																																																15	16	11	15	15	12	12	14	12	13	12	12	11	12	13	14	15	15	13	12	10	11	10	10	10	10	8	8	8	8	1981	IBM PC Introduced; 300 bps Modems
8.6	141	1982																																																																																	17	9	15	15	12	12	14	11	13	12	12	10	12	13	14	15	15	13	12	10	10	10	10	10	10	7	8	8	8	1982	Dow Over 1,000; Compact Disk; 5.5 Mil. PCs
9.9	165	1983																																																																																	1	13	14	11	11	14	10	12	11	11	10	12	12	13	14	15	13	11	9	10	10	10	10	10	7	8	8	8	1983	AT&T Breakup; 288k Chips; Domain Names
9.8	167	1984																																																																																		26	20	14	14	16	12	14	13	12	11	13	13	14	15	16	14	12	10	10	10	10	10	10	7	8	8	8	1984	3 1/2" Floppy; Intel 32-bit; 1 MB Chips
12.1	211	1985																																																																																			15	8	10	14	9	12	11	10	9	11	12	14	15	15	13	11	9	10	10	9	9	9	7	7	7	7	1985	Cellphones; 2400k Modems; Windows OS
13.7	242	1986																																																																																					2	7	13	8	11	10	10	8	11	12	13	14	15	13	11	8	9	9	9	9	9	6	7	7	7	1986	Laser Printers; TV On 7 Hrs/Day In U.S.
13.8	247	1987																																																																																						12	20	10	14	12	11	9	12	13	15	16	16	14	12	9	10	10	9	10	9	6	7	7	7	1987	Stock Market Crash; 50% Have Cable TV
15.1	278	1988																																																																																							27	9	15	12	11	9	12	13	15	16	16	14	12	9	10	10	9	9	9	6	7	7	7	1988	Transatlantic Fiberoptic Cable; Internet T1
18.2	353	1989																																																																																								-7	9	7	7	5	10	11	13	15	15	13	10	7	9	9	8	9	8	5	6	6	6	1989	Poland Solidarity; Nintendo Profits @ $1 Bil.
16.2	330	1990																																																																																									26	15	12	9	13	14	17	18	18	15	12	9	10	10	9	10	9	6	7	7	7	1990	World Wide Web (www)
19.9	417	1991																																																																																											4	6	3	10	12	15	17	17	14	11	7	9	9	8	9	8	5	6	6	6	1991	Gulf War; USSR Breakup; 75% Have VCRs
20.6	436	1992																																																																																										7	3	12	14	17	19	19	15	11	7	9	9	8	9	8	5	6	6	6	1992	65 Mil. PCs; 200k On AOL; CDs > Cassettes
21.4	466	1993																																																																																											-2	15	17	20	21	21	16	12	7	9	9	9	9	9	5	6	6	6	1993	Pentium Chip; HTML; V-Chip
20.4	459	1994																																																																																												34	27	28	28	26	19	14	8	10	10	10	10	9	5	6	6	6	1994	First WTC Attack; Satellite TV; 33% w/PC
25.8	616	1995																																																																																												20	26	26	24	16	11	5	8	8	7	8	8	3	4	5	5	1995	NAFTA Enacted; Dot.com; Internet Audio
28.7	741	1996																																																																																												31	29	26	16	9	3	6	6	6	7	6	2	3	4	4	1996	100k Web Sites; 30 Mil In U.S. On Internet
34.4	970	1997																																																																																													27	23	11	4	-2	2	3	3	4	4	-1	1	2	2	1997	Internet Video; 43% In U.S. Have PCs
40.8	1229	1998																																																																																														20	4	-2	-8	-2	0	0	2	2	-3	-1	0	0	1998	Russia Debt Default; 75 Mil U.S. On Internet
46.6	1469	1999																																																																																															-10	-12	-16	-7	-4	-3	-1	0	-5	-3	-1	-1	1999	Satellite Can See 3' Objects On Earth
38.6	1320	2000																																																																																															-13	-18	-6	-2	-1	1	2	-5	-2	0	0	2000	Dow Hits 11,723; NASDAQ Hits 5,048
30.8	1148	2001																																																																																																-23	-2	2	2	4	4	-3	0	1	1	2001	WTC Attack (9/11); >50% U.S. On Internet; iPod
22.9	880	2002																																																																																																26	17	12	13	11	0	3	5	4	2002	HDTV Grows; Wi-Fi Laptops; DVD Sales>VCR
27.8	1112	2003																																																																																																9	6	8	7	-4	0	2	2	2003	Iraq Conflict; Home Networks; T-Bills @ <1%
28.3	1212	2004																																																																																																	3	8	7	-7	-2	1	1	2004	Hybrid Cars; Flat Panel TVs; Blogs; VoIP
26.9	1248	2005																																																																																																14	8	-10	-3	0	0	2005	Hurricanes; $70 Oil; Podcasts; Housing Boom
28.1	1418	2006																																																																																																		4	-20	-8	-3	-2	2006	YouTube; Dow High; Pluto Demoted; Fed Pause
26.7	1468	2007																																																																																																		-38	-13	-5	-4	2007	iPhone; Sub-Prime; Going Green; Facebook
15.4	903	2008																																																																																																				23	18	12	2008	Recession; Wall Street Crisis; $144 Oil; Obama
19.9	1115	2009																																																																																																					13	6	2009	H1N1; Jackson Dies; GM Bankruptcy; Digital TV
22.8	1258	2010																																																																																																					0	2010	iPad; Greece Debt Crisis; Twitter; QE2
		Yr: 19	00	01	02	03	04	05	06	07	08	09	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	2000	'01	'02	'03	'04	'05	'06	'07	'08	'09	'10	'11	2011	The Cloud; Arab Spring; OWS; E-books
S&P 500 Index Value			7	8	8	7	8	10	10	7	9	10	9	9	9	8	7	9	10	7	8	9	7	7	9	9	10	12	13	17	23	21	16	8	7	10	9	13	17	11	13	12	11	9	10	11	13	17	15	15	15	17	20	24	27	25	36	45	47	40	55	60	58	72	63	75	85	92	80	96	104	92	92	102	118	98	69	90	107	95	96	108	136	123	141	165	167	211	242	247	278	353	330	417	436	466	459	616	741	970	1229	1469	1320	1148	880	1112	1212	1248	1418	1468	903	1115	1258	1258		
S&P500 Div Yield (%)			4	4	4	5	5	4	4	5	5	4	5	5	5	6	6	5	5	7	8	6	7	7	6	6	6	5	5	5	4	4	5	7	9	5	5	4	4	5	6	5	6	7	7	5	5	4	4	5	6	7	7	7	6	6	5	4	4	4	4	3	3	3	3	3	3	3	3	3	3	3	4	3	3	3	4	4	4	5	5	5	5	5	6	4	5	4	3	3	3	3	3	3	3	3	3	2	2	2	1	1	1	1	2	2	2	2	2	2	2	2	2	2	4.2%	Avg
CPI (Inflation %)			7	-2	6	1	0	1	3	6	-4	8	4	-8	7	3	1	1	8	17	18	15	16	-11	-6	2	0	2	1	-2	-2	0	-2	-9	-10	-5	3	2	1	4	-2	-1	1	5	11	6	2	2	8	14	8	-1	1	8	2	1	1	0	1	3	3	1	2	1	1	1	1	2	3	3	4	5	6	4	3	6	11	9	6	7	8	11	13	10	6	3	4	4	2	4	4	5	5	4	3	3	3	3	3	2	2	2	3	3	2	2	3	3	3	3	4	0	2	3	3.2%	Avg
GDP (Nominal %)			4	13	3	6	5	9	8	3	-7	12	5	3	8	5	-6	6	27	20	26	11	13	-16	0	17	3	4	7	-1	1	7	-12	-16	-23	-4	17	11	14	10	-6	7	10	25	28	23	11	2	0	10	10	-1	10	15	6	6	0	9	5	5	1	8	4	3	7	5	7	8	10	6	9	8	6	9	10	12	8	9	12	11	13	12	9	12	4	8	11	7	6	7	8	7	6	3	6	5	6	5	6	6	6	6	6	3	3	5	6	6	6	5	2	-2	4	4	6.5%	Avg
GDP (Annualized %)								+5.3%										+10.0%										+3.0%										-1.2%										+11.2%										+6.6%										+6.9%										+10.0%										+7.9%										+5.5%										+4.1%												
GDP (Real %)			2	12	2	3	4	9	4	-2	-5	12	0	3	6	4	-8	4	16	0	8	-3	-2	-4	7	14	3	2	6	1	2	7	-9	-6	-13	-1	11	9	13	5	-3	8	9	17	18	16	8	-1	-11	-1	4	-1	9	8	4	5	-1	7	2	2	-1	7	2	2	6	4	6	6	7	3	5	3	0	3	5	6	-1	0	6	5	6	3	0	2	-2	4	7	4	3	3	4	4	2	0	3	3	4	3	4	4	4	5	4	1	2	3	3	3	3	2	0	-3	3	2	3.4%	Avg
GDP (Annualized %)								+3.9%										+2.9%										+3.4%										+0.9%										+5.6%										+4.1%										+4.4%										+3.2%										+3.0%										+3.2%										+1.7%												

S&P 500 INDEX ONLY: YEAR-END NOMINAL RETURNS

Nominal Returns (not inflation adjusted), without dividends, transaction costs, or taxes

COMPONENTS	
Index	Included
Dividends	Not Included
Transaction Costs	Not Included
Taxes	Not Included (Deferred)
Inflation	Nominal (Not Inflation Adjusted)

LEGEND			
Red		<	0.0%
Pink	0.0%	-	3.0%
Blue	3.0%	-	7.0%
Lt Green	7.0%	-	10.0%
Dk Green		>	10.0%

White Numbers: Decreasing P/E Ratio

2011 MATRIX: YEAR-END DATA

NOTES:

1) Numbers reflect the percentage annual rate of return from the starting period to the ending period
2) Returns include index returns & exclude dividends, transaction costs/fees (bid/ask spread, commissions, fees, etc.), and taxes; nominal returns including inflation (see assumptions)
3) Red: <0%; Pink: 0% - 3%; Blue: 3% - 7%; Lt Green: 7% - 10%; Dk Green: >10%
4) Black type reflects P/E ratio increasing over the period; White type reflects P/E ratio decreasing over the period
5) The black diagonal line reflects the boundary of 20-year periods
6) S&P500 index is the year-end value & P/E ratio reflects normalized trend earnings and the year-end index
7) Other data and information developed from various sources and believed to be reliable

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