

Question No. 2:

(i) Present Value of The Projected Merger Benefits in "Table A" As of December 31, 2015:

Exhibit 1 : Projected Merger Benefits (\$ millions)					WACC	7.90%
Year	1	2	3	4	5	6
	2016	2017	2018	2019	2020	2021
Total Increase in EBIT	214	529	968	1,407	1,631	1,755
Tax (36%)	(77)	(190)	(348)	(507)	(587)	(632)
Free cash flows	137	339	620	900	1,044	1,123
Discount Rate Factor (WACC: 7.9%)	0.927	0.859	0.796	0.738	0.684	0.634
Discounted Free Cash flows	127	291	493	664	714	712
Present Value	\$ 3,001					
Share Outstanding	301.40					
Projected Increase in share value	\$ 9.96					

Norfolk Southern Study Guide

Rosina Ehmann



Norfolk Southern Study Guide:

Norfolk Southern Study Guide Book Review: Unveiling the Magic of Language

In an electronic era where connections and knowledge reign supreme, the enchanting power of language has become much more apparent than ever. Its ability to stir emotions, provoke thought, and instigate transformation is actually remarkable. This extraordinary book, aptly titled "**Norfolk Southern Study Guide**," compiled by a very acclaimed author, immerses readers in a captivating exploration of the significance of language and its profound effect on our existence. Throughout this critique, we will delve into the book's central themes, evaluate its unique writing style, and assess its overall influence on its readership.

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