

AMERICA'S LARGEST CORPORATIONS

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500

**EXCLUSIVE: STAN O'NEAL ON MERRILL'S FALL
BUFFETT, DIMON & WELCH: THE ECONOMY IS BACK
PLUS: THE TRAGIC DOWNFALL OF ELIOT SPITZER**



LARGEST U.S. CORPORATIONS

Methodology

Companies are ranked by total revenues for their respective fiscal years. Included in the survey are companies that are incorporated in the U.S. and operate in the U.S., and file financial statements with a government agency. This includes private companies and cooperatives that file a 10-K or a comparable financial statement with a government agency, and mutual insurance companies that file with state regulators. It also includes companies that file with a government agency but are owned by private companies, domestic or foreign, that do not file such financial statements. Excluded are private companies not filing with a government agency; companies incorporated outside the U.S.; and U.S. companies owned or controlled by other companies, domestic or foreign, that file with a government agency. Also excluded are companies that failed to report full financial statements for at least three quarters of the current fiscal year. The percent change calculations for revenue, net income, and earnings per share are based on data as originally reported. They are not restated for mergers, acquisitions, or accounting changes. The only changes to the prior years' data are for significant restatement due to reporting errors that require a company to file an amended 10-K.

#156 | AES Arlington, VA

Previous Rank: 158

Industry: Energy

Key financials	\$ millions	% change from 2008	Rank	Company	500 rank	Revenues (\$ millions)
Revenues	14,690.0	-9.2	1	Constellation Energy	149	15,598.8
Profits	658.0	-46.7	2	AES	156	14,690.0
Assets	39,535.0	—	3	American Electric Power	172	13,489.0
Stockholders' equity	4,675.0	—	4	Energy Future Holdings	246	9,546.0
Market value (3/26/2010)	7,259.6	—	5	NRG Energy	263	8,952.0
Profits as % of			6	Williams	276	8,255.0
Revenues		4.5	7	Integrus Energy Group	302	7,499.8
Assets		1.7	8	Calpine	338	6,564.0
Stockholders' equity		14.1	9	Global Partners	368	5,818.4
Earnings per share			10	UGI	369	5,737.8
2009 \$		0.98				
% change from 2008		-46.2				
1999-2009 annual growth rate %		5.4				
Total return to investors		%				
2009		61.5				
1999-2009 annual rate		-9.8				

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Revenues: Includes revenues from discontinued operations.