



**INSIDE
APPLE**

FROM STEVE JOBS TO THE JANITOR: HOW AMERICA'S HOTTEST—AND MOST SECRETIVE—BIG COMPANY REALLY WORKS. By Adam Lashinsky

FORTUNE

500

AMERICA'S LARGEST CORPORATIONS

J.P.MORGAN'S AFGHAN GOLD GAMBLE By James Bandler

HOW CATERPILLAR IS TOTALLY CRUSHING IT By Geoff Colvin

SPEAKING OUT ON THE FUTURE OF FORD By Bill Ford

OBAMA'S BIG-BUSINESS WHISPERER By Nina Easton

PLUS
How
the SEC
Muffed
Madoff
BY JAMES B.
STEWART



LARGEST U.S. CORPORATIONS

EXCERPT

METHODOLOGY

Companies are ranked by total revenues for their respective fiscal years. Included in the survey are companies that are incorporated 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 prior years' data are for significant restatement resulting from reporting errors that require a company to file an amended 10-K.

#150 AES Arlington, VA

Previous Rank: 156

Industry: Energy

Key financials	\$ millions	% change from 2009	Rank	Company	500 rank	Revenues (\$ millions)
Revenues	17,138.0	16.7	1	AES	150	17,138.0
Profits	9.0	-98.6	2	American Electric Power	169	14,427.0
Assets	40,511.0	—	3	Constellation Energy	172	14,340.0
Stockholders' equity	6,473.0	—	4	Williams	257	9,616.0
Market value (3/25/2011)	10,018.7	—	5	NRG Energy	276	8,849.0
Profits as % of Revenues		0.1	6	Energy Future Holdings	292	8,235.0
Profits as % of Assets		0.0	7	Global Partners	306	7,801.6
Profits as % of Stockholders' equity		0.1	8	Calpine	349	6,637.0
Earnings per share 2010 \$		0.01	9	UGI	407	5,591.4
% change from 2009		-99.0				
2000-2010 annual growth rate %		-39.0				
Total return to investors 2010		%				
2000-2010 annual rate		-8.5				
		-14.1				

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Revenues: Includes revenues from discontinued operations.