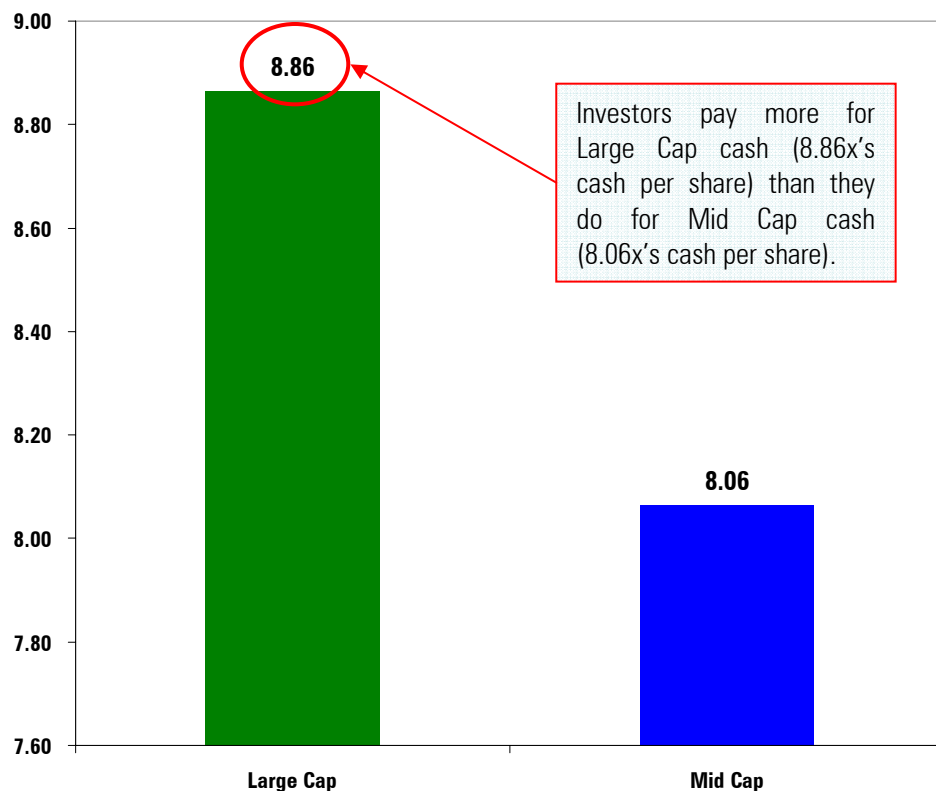


# Where's the Cash? Part I: Cash at Large Cap vs. Mid Cap Companies

Stock Price to Cash on Balance Sheets



**Domestic Large Cap companies** have on average **693% more cash** on their Balance Sheets **than Domestic Mid Cap companies**. In a **low to no-growth economy**, investors have been willing to **pay more for large cap companies** with large cash holdings **in anticipation of selective expansion and strategic acquisition** of **under-capitalized Mid and Small Cap companies**. Part II will drill down to uncover where the cash is by sector.

Average Cash for Large Cap and Mid Cap Companies  
\$MM as of September 30, 2009

