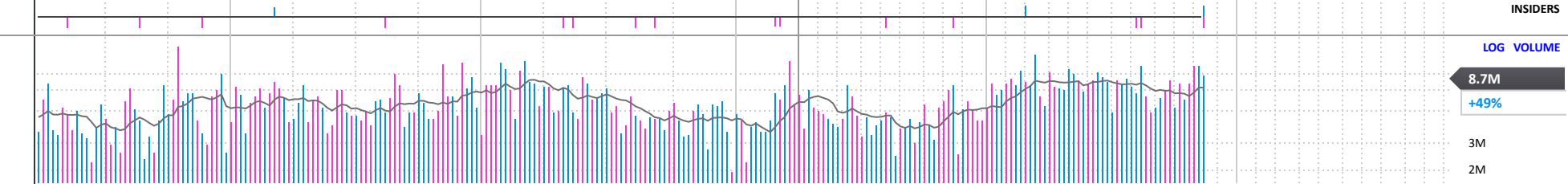
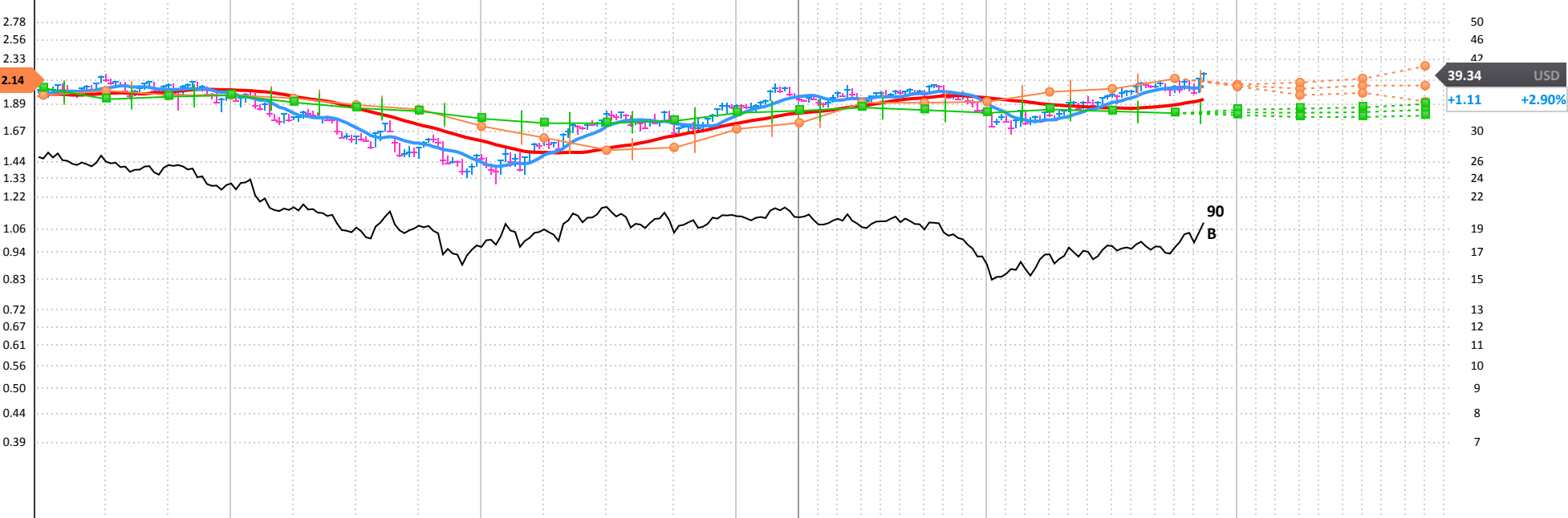


405-553-3000	oge.com	Oklahoma City OK Inc 1902	Inv Banker Lehman Brothers	MGMT owns 1%							
EPS Rank 51		Days Vol Short 28 Sep=2.7 15 Oct=2.9 31 Oct=2.6		Options							
Provides electric utility services to 841,852 customers in Oklahoma and western Arkansas. 2017 revenues by customer in %: residential 86; commercial 11; public authority/street light 2; oilfield and industrial 1. <a href="#">MORE</a>											
ANNUAL - DEC END	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 Estimate	2019 Estimate
EPS USD	1.33	1.55	1.73	1.79	1.85	1.98	1.71	1.69	1.92	2.06	2.14
CASH FLOW/SHR USD	2.70	3.07	3.31	3.69	3.36	3.40	3.25	3.31	3.34	3.25	3.25
PRETAX MARGIN %	13%	12%	13%	14%	18%	23%	22%	22%	25%	2016-18 9% (7 Stability)	2019 7%
RETURN ON EQUITY %	13%	14%	14%	13%	13%	7%	6%	10%	11%	2014-18 0% (9 Stability)	2019 4%
SALES % CHANGE	-30%	30%	5%	-6%	-22%	-14%	-10%	3%	0%	2016-18 0% (9 Stability)	2019 -4%
SALES (MIL USD)	2,870	3,717	3,916	3,671	2,868	2,453	2,197	2,259	2,261	COMP RATING 82	SMR RATING C
WEEKLY	21 Sep	28 Sep	05 Oct	12 Oct	19 Oct	26 Oct	02 Nov	09 Nov	15 Nov	22 Nov	29 Nov
DATAGRAPH RATING	67	67	69	69	72	71	68	71	76	76	76
AVG DAILY VOL (000)	1,414	1,417	1,374	1,366	1,356	1,323	1,370	1,478	1,556	1,556	1,556
UP DOWN VOLUME	1.3	1.2	1.2	1.1	1.0	0.8	0.8	1.0	1.1	1.1	1.1
ACCUM/DIST RATING	10	-2	-3	-32	-16	-17	-21	5	18	18	18
RELATIVE STRENGTH	69	67	78	84	86	84	79	86	90	90	90
GROUP RANK	125	131	107	73	61	76	92	58	30	30	30
DEBT %	2015-17	79%	70%	71%							
TAX RATE	2015-17	26%	30%	-9%							
BACKLOG	2015-17	--	--	--							
R & D											
DIV USD	1.46 (3.7%)										
BETA	0.31(6.39)										
2017 EMPLOYEES	2,413										



FINANCIALS	Dec, 14	Mar, 15	Jun, 15	Sep, 15	Dec, 15	Mar, 16	Jun, 16	Sep, 16	Dec, 16	Mar, 17	Jun, 17	Sep, 17	Dec, 17	Mar, 18	Jun, 18	Sep, 18	Dec, 18	Mar, 19	Jun, 19	Sep, 19	P/E
EPS (USD)	0.29	0.22	0.44	0.90	0.15	0.13	0.35	0.92	0.29	0.18	0.52	0.92	0.30	0.27	0.55	1.02	0.23e	0.24e	0.58e	1.02e	18
EPS % CHANGE	0%	-12%	-12%	-4%	-48%	-41%	-20%	+2%	+93%	+38%	+49%	0%	+3%	+50%	+6%	+11%	-23%e	-11%e	+5%e	0%e	2019 Est.: 18.4
SALES (MIL USD)	526.2	480.1	549.9	719.8	447.1	433.1	551.4	743.9	530.8	456.0	586.4	716.8	501.9	492.7	567.0	698.8	511.1e	490.5e	574.6e	724.7e	2020 Est.:
SALES % CHANGE	+3%	-14%	-10%	-5%	-15%	-10%	0%	+3%	+19%	+5%	+6%	-4%	-5%	+8%	-3%	-3%	+2%e	0%e	+1%e	+4%e	5-yr High: 23
EPS % SURPRISE	+7.4%	+37.5%	0.0%	-40.2%	-34.8%	0.0%	-14.6%	-1.1%	-12.1%	+20.0%	+10.6%	-2.1%	+7.1%	+80.0%	-3.5%	+8.5%					5-yr Low: 13
FUNDS	528	577	559	581	583	603	638	661	680	706	694	703	737	735	803	866					vs Ind. Avg: 1.2x
SHARES HELD BY FUNDS	78M	82M	82M	83M	80M	82M	84M	87M	87M	79M	79M	79M	81M	85M	80M	81M					