

Smith Jeff A
Form 4
April 24, 2018

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Smith Jeff A

(Last) (First) (Middle)

BLACKROCK, INC., 55 EAST
52ND STREET

(Street)

NEW YORK, NY 10055

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

BlackRock Inc. [BLK]

3. Date of Earliest Transaction
(Month/Day/Year)

04/24/2018

4. If Amendment, Date Original
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
__X__ Officer (give title ____ Other (specify
below) below)

Senior Managing Director

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Shares Of Common Stock (par Value \$0.01 Per Share)	04/24/2018		S	500	D	\$ 515.844	10,285 ⁽¹⁾	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474
(9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Smith Jeff A BLACKROCK, INC. 55 EAST 52ND STREET NEW YORK, NY 10055	Senior Managing Director

Signatures

/s/ Daniel R. Waltcher as Attorney-in-Fact for Jeff A. Smith 04/24/2018

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Includes Common Stock and Restricted Stock Units that will vest over a period of 1 to 3 years. Each Restricted Stock Unit is payable solely by delivery of an equal number of shares of Common Stock.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. SIZE: 6pt" face="Petrobras Sans,sans-serif">Selling, general and administrative expenses

(276)

(2,293)

(1,886)

(36)

(1,925)

(590)

(1,952)

172

(8,786)

Exploration costs

(2,354)

—

—

—

—

(117)

—

—

(2,471)

Research and development expenses

(414)

(138)

(63)

(11)

—

—

(186)

—

(812)

Other taxes

Explanation of Responses:

(32)

(72)

(85)

—

(9)

(77)

(246)

—

(521)

Write-off - overpayments incorrectly capitalized

(804)

(1,398)

(266)

—

(9)

(9)

(41)

—

(2,527)

Other income and expenses, net

(1,242)

(1,955)

(208)

(5)

(129)

120

Explanation of Responses:

(1,788)

(2)

(5,209)

Net income (loss) before finance income (expense), share of earnings in equity-accounted investments, profit sharing and income taxes

20,210

(10,889)

(907)

(90)

524

478

(4,213)

92

5,205

Net finance income (expense)

—

—

—

—

—

—

(922)

—

(922)

Share of earnings in equity-accounted investments

(4)

137

162

(42)

—

174

3

—

430

Profit-sharing

(116)

(94)

(16)

—

(20)

(8)

(84)

—

(338)

Net income (loss) before income taxes

20,090

(10,846)

(761)

(132)

504

644

(5,216)

Explanation of Responses:

92

4,375

Income taxes

(7,104)

3,258

223

31

(174)

(176)

1,959

(31)

(2,014)

Net income (loss)

12,986

(7,588)

(538)

(101)

330

468

(3,257)

61

2,361

Net income (loss) attributable to:

Shareholders of Petrobras

12,989

(7,582)

(549)

(101)

330

400

(3,193)

61

2,355

Non-controlling interests

(3)

(6)

11

—

—

68

(64)

—

6

Explanation of Responses:

12,986

(7,588)

(538)

(101)

330

468

(3,257)

61

2,361

Consolidated Income Statement by Segment – Jan-Sep/2013

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER. CORP.	ELIMIN.	TOTAL
Sales revenues	50,714	83,383	11,008	311	29,945	12,289	–	(81,781)105,86

Intersegments	49,937	28,053	911	261	772	1,847	–	(81,781)	–
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Third parties	777	55,330	10,097	50	29,173	10,442	—	—	105,869
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Cost of sales	(25,471)	(89,281)	(9,312)	(383)	(27,357)	(10,523)	–	81,802	(80,525)
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Gross profit	25,243	(5,898)	1,696	(72)	2,588	1,766	–	21	25,344
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Expenses

(3,284) (2,828) (848) (56) (1,499) (7) (3,827) 128 (12,221)

Selling, general and administrative expenses	(321)	(2,372)	(799)	(41)	(1,500)	(641)	(1,794)	121	(7,347)
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Exploration costs	(2,073)	–	–	–	–	(120)	–	–	(2,193)
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Research and development expenses	(442)	(162)	(42)	(19)	(1)	(2)	(214)	—	(882)
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Other taxes	(34)	(53)	(61)	(1)	(11)	(105)	(63)	—	(328)
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Write-off - overpayments incorrectly capitalized	-	-	-	-	-	-	-	-	-
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Other income and expenses, net	(414)	(241)	54	5	13	861	(1,756)	7	(1,471)
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Net income (loss) before finance income (expense), share of earnings in equity-accounted investments, profit sharing and income taxes	21,959	(8,726)	848	(128)	1,089	1,759	(3,827)	149	13,123
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Net finance income	–	–	–	–	–	–	(1,465)	–	(1,465)
(expense)									

Share of earnings in 2 equity-accounted investments	80	132	(18)	1	287	(2)	—	482
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Profit-sharing	(151)	(108)	(19)	—	(25)	(10)	(108)	—	(421)
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Net income (loss)	21,810	(8,754)	961	(146)	1,065	2,036	(5,402)	149	11,719
before income									
taxes									

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Income taxes	(7,414)	3,006	(281)	44	(362)	(535)	2,090	(50)	(3,502)
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Net income (loss)	14,396	(5,748)	680	(102)	703	1,501	(3,312)	99	8,217
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Net income (loss)
attributable to:

Shareholders of Petrobras	14,369	(5,748)	636	(102)	703	1,448	(3,071)	99	8,334
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Non-controlling interests	27	—	44	—	—	53	(241)	—	(117)
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14,396	(5,748)	680	(102)	703	1,501	(3,312)	99	8,217
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³⁴ Beginning in 2014, management of Liquigás (a subsidiary) was allocated to the RTM segment (previously Distribution). Amounts previously reported for 2013 were restated for comparability purposes and the results previously attributable to the Distribution segment are now presented under the RTM segment, pursuant to the management and accountability premise adopted for the financial statements by business segment.

³⁵ Beginning in 2014, the amount of inventory write-downs to net realizable value (market value) was reclassified from Other Income and Expenses to Cost of Sales. The amounts for 2013 were reclassified for comparison purposes.

ADDITIONAL INFORMATION**Other Income and Expenses, Net by Segment – Jan-Sep/2014³⁶**

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER.CORP.	ELIMIN.	TOTAL	
Gains / (losses) on disposal/write-offs of assets	(223)	(1,466)	81	—	13	194	(46)	—	(1,447)
Voluntary Separation Incentive Plan - PIDV	(421)	(210)	(64)	(5)	(67)	(9)	(264)	—	(1,040)
Unscheduled stoppages and pre-operating expenses	(672)	(19)	(72)	—	—	(14)	(14)	—	(791)
Pension and medical benefits - retirees	—	—	—	—	—	—	(656)	—	(656)
Institutional relations and cultural projects	(36)	(23)	(3)	—	(57)	(6)	(459)	—	(584)
Collective bargaining agreement	(175)	(99)	(19)	—	(25)	(5)	(112)	—	(435)
E&P areas returned and cancelled projects	(222)	—	—	—	—	—	—	—	(222)
Impairment	—	—	(134)	—	—	6	—	—	(128)
Health, safety and environment	(21)	(22)	(7)	—	—	(3)	(58)	—	(111)
Legal, administrative and arbitration proceedings	159	(60)	(10)	—	(40)	(14)	(109)	—	(74)
Government grants	7	25	11	—	—	—	9	—	52
Reimbursements from E&P partnership	237	—	—	—	—	—	—	—	237

Explanation of Responses:

operations

Others	125	(81)	9	—	47	(29)	(79)	(2)	(10)
	(1,242)	(1,955)	(208)	(5)	(129)	120	(1,788)	(2)	(5,209)

Other Income and Expenses, Net by Segment – Jan-Sep/2013

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER.CORP.	ELIMIN.	TOTAL	
Gains / (losses) on disposal/write-offs of assets	49	(44)	(2)	—	20	806	(2)	—	827

Unscheduled stoppages and pre-operating expenses	(366)	(23)	(84)	—	—	(23)	(10)	—	(506)
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Pension and medical benefits - retirees	—	—	—	—	—	—	(682)	—	(682)
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Institutional relations and cultural projects	(90)	(28)	(4)	—	(31)	(10)	(395)	—	(558)
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Collective bargaining agreement	(157)	(78)	(15)	—	(22)	(5)	(105)	—	(382)
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Impairment	—	—	—	—	—	—	—	—	—
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Health, safety and environment	(24)	(67)	(5)	–	–	(13)	(75)	–	(184)
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Legal, administrative and arbitration proceedings	(33)	(47)	(4)	—	(31)	(12)	(416)	—	(543)
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Government grants	14	25	17	–	–	40	2	–	98
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Reimbursements from E&P partnership operations	190	—	—	—	—	(2)	—	—	188
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Others	3	21	151	5	77	80	(73)	7	271
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(414) (241) 54	5	13	861	(1,756) 7	(1,471)
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Consolidated Assets by Segment – 09.30.2014

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER. CORP.	ELIMIN.	TOTAL
Total assets	159,246	90,751	127,690	1,121	9,351	16,695	34,053	(6,089) 332,818
Current assets	6,742	17,321	13,984	70	3,859	4,233	27,116	(5,003) 58,322
Non-current assets	152,504	73,430	23,706	1,051	5,492	12,462	6,937	(1,086) 274,496
Long-term receivables	6,955	4,007	1,568	3	2,819	1,803	3,395	(1,017) 19,533
Investments	153	2,189	579	828	16	2,441	133	– 6,339
Property, plant and equipment	139,743	67,101	21,210	220	2,380	7,672	3,116	(69) 241,373
Operating assets	101,523	39,024	16,757	201	1,819	4,450	2,329	(69) 166,034
Assets under construction	38,220	28,077	4,453	19	561	3,222	787	– 75,339
Intangible assets	5,653	133	349	–	277	546	293	– 7,251

Consolidated Assets by Segment – 12.31.2013

[36]

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER. CORP.	ELIMIN.	TOTAL
Total assets	152,707	92,534	27,703	1,196	7,254	18,123	28,540	(6,634) 321,423

Current assets	5,902	19,141	13,864	77	2,380	5,089	21,643	(5,441)	52,655
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Non-current assets	146,805	73,393	23,839	1,119	4,874	13,034	6,897	(1,193)	268,768
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Long-term receivables	6,251	4,411	1,853	2	2,229	1,987	3,168	(1,119)	18,782
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Investments	94	2,318	749	895	6	2,511	93	—	6,666
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Property, plant and equipment	126,716	66,522	20,882	222	2,350	7,971	3,312	(74)	227,901
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Operating assets	90,888	32,635	16,698	205	1,687	3,792	2,312	(74)	148,143
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Assets under construction	35,828	33,887	4,184	17	663	4,179	1,000	–	79,758
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Intangible assets	13,744	142	355	—	289	565	324	—	15,419
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³⁶ Beginning in 2014, the amount of inventory write-downs to net realizable value (market value) was reclassified from Other Income and Expenses to Cost of Sales. The amounts for 2013 were reclassified for comparison purposes.

ADDITIONAL INFORMATION**Consolidated Adjusted EBITDA Statement by Segment – Jan-Sep/2014**

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER.CORP.	ELIMIN.	TOTAL	
Net income (loss)	12,986	(7,588)	(538)	(101)	330	468	(3,257)	61	2,361
Net finance income (expense)	—	—	—	—	—	—	922	—	922
Income taxes	7,104	(3,258)	(223)	(31)	174	176	(1,959)	31	2,014
Depreciation, depletion and amortization	5,591	2,108	659	9	130	793	273	—	9,563
EBITDA	25,681	(8,738)	(102)	(123)	634	1,437	(4,021)	92	14,860
Share of earnings in equity-accounted investments	4	(137)	(162)	42	—	(174)	(3)	—	(430)
Impairment losses / (reversals)	—	—	134	—	—	(6)	—	—	128
Write-off - overpayments incorrectly capitalized	804	1,398	266	—	9	9	41	—	2,527
Adjusted EBITDA	26,489	(7,477)	136	(81)	643	1,266	(3,983)	92	17,085

Consolidated Adjusted EBITDA Statement by Segment – Jan-Sep/2013

U.S.\$ million

	E&P	RTM	GAS & POWER	BIOFUEL	DISTRIB.	INTER.CORP.	ELIMIN.	TOTAL	
Net income (loss)	14,396	(5,748)	680	(102)	703	1,501	(3,312)	99	8,217

Net finance	—	—	—	—	—	—	1,465	—	1,465
income (expense)									

Income taxes	7,414	(3,006)	281	(44)	362	535	(2,090)	50	3,502
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Depreciation, depletion and amortization	5,921	1,987	733	15	133	849	254	—	9,892
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EBITDA	27,731	(6,767)	1,694	(131)	1,198	2,885	(3,683)	149	23,076
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Share of earnings (2) in equity-accounted investments	(80)	(132)	18	(1)	(287)	2	—	(482)
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Impairment losses / (reversals)	–	–	–	–	–	–	–	–	–
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Write-off - overpayments incorrectly capitalized	-	-	-	-	-	-	-	-	-
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Adjusted EBITDA	27,729	(6,847)	1,562	(113)	1,197	2,598	(3,681)	149	22,594
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Consolidated Income Statement for International Segment

U.S.\$ million

E&P	RTM	GAS & POWER	DISTRIB.CORP.	ELIMIN.	TOTAL
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**Income Statement - Jan-Sep
2014**

Sales revenues	2,400	5,949	377	3,816	21	(1,558)	11,005
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Intersegments	949	1,158	26	1	13	(1,558)	589
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Third parties	1,451	4,791	351	3,815	8	—	10,416
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Net income (loss) before finance income (expense), share of earnings in equity-accounted investments, profit sharing and income taxes	545	(62)	67	113	(176)	(9)	478
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Net income (loss) attributable to the shareholders of Petrobras	628	(31)	80	105	(373)	(9)	400
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U.S.\$ million

E&P	RTM	GAS & POWER	DISTRIB.CORP.	ELIMIN.	TOTAL
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**Income Statement - Jan-Sep
2013**

Sales revenues	3,345	6,319	419	3,871	–	(1,665)	12,289
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Intersegments	1,925	1,553	28	6	—	(1,665)	1,847
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Third parties	1,420	4,766	391	3,865	—	—	10,442
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Net income (loss) before finance income (expense), share of earnings in equity-accounted investments, profit sharing and income taxes	1,860	(21)	42	76	(195)	(3)	1,759
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Net income (loss)	1,653	(15)	31	69	(287)	(3)	1,448
attributable to the							
shareholders of Petrobras							

Consolidated Assets for International Segment

U.S.\$ million

	E&P	RTM	GAS & POWER	DISTRIB.CORP.	ELIMIN.	TOTAL
Total assets on September 30, 2014	12,858	2,287	470	992	2,516	(2,428) 16,695

Total assets on December 31, 2013	13,656 2,652 602	1,085	1,970 (1,842) 18,123
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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Date: April 23, 2015

PETRÓLEO BRASILEIRO S.A--PETROBRAS

By:

/s/ Ivan de Souza Monteiro

Ivan de Souza Monteiro
Chief Financial Officer and Investor Relations
Officer

FORWARD-LOOKING STATEMENTS

This press release may contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (Exchange Act) that are not based on historical facts and are not assurances of future results. These forward-looking statements are based on management's current view and estimates of future economic circumstances, industry conditions, company performance and financial results. The words "anticipates", "believes", "estimates", "expects", "plans" and similar expressions, as they relate to the company, are intended to identify forward-looking statements. Statements regarding the declaration or payment of dividends, the implementation of principal operating and financing strategies and capital expenditure plans, the direction of future operations and the factors or trends affecting financial condition, liquidity or results of operations are examples of forward-looking statements. Such statements reflect the current views of management and are subject to a number of risks and uncertainties. There is no guarantee that the expected events, trends or results will actually occur. The statements are based on many assumptions and factors, including general economic and market conditions, industry conditions, and operating factors. Any changes in such assumptions or factors could cause actual results to differ materially from current expectations.

All forward-looking statements are expressly qualified in their entirety by this cautionary statement, and you should not place reliance on any forward-looking statement contained in this press release. We undertake no obligation to publicly update or revise any forward-looking statements, whether as a result of new information or future events or for any other reason.
