

22. **3M** holds a lot of treasury stock (stock repurchased from shareholders). Why do you think 3M is using this strategy? (hint: see annual report footnotes to the financial statements). Does this benefit or harm shareholders? Why?
23. What is **Adidas** global market share? How can Adidas win back lost business? Or can they? Why or why not?
24. Name 2 items that could lead to negative earnings for Allegiant. Can **Allegiant** do anything to avoid additional costs?
25. Samsung Electronics Co Ltd is a foreign company. What reports are they required to file with the U.S. securities and exchange market? Are the numbers translated into U.S. Dollars? Does the currency exchange increase cash flow or decrease cash flow? Why? Can anything be done to smooth out the earnings?
26. **Unilever** stock sells on the U.S. market as American depository receipts. What % of the companies stock is held in the U.S? Form 20-F is required to be filed with the securities and exchange commission in the U.S. What is different about the consolidated financial statements for Unilever? Can you compare the financials with U.S. companies? Why or Why not?