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NEW QUESTION: 2Which of the following types of lead times is related most closely to a supplier performance measure? **A.** Fulfillment **B.** Process **C.** Replenishment **D.** Overall **Answer: C**

NEW QUESTION: 3A firm pays an annual preferred dividend of \$1.9 per share and investors expect a rate of return of 7.8% from this equity issue. The firm is in the 35% tax bracket. The preferred stock should be trading at: **A.** \$69.60 **B.** \$24.35 **C.** \$42.19 **D.** \$37.47 **Answer: B**
Explanation:Explanation/Reference:Explanation:Preferred dividends are not tax-deductible. Hence, no tax adjustment is made while calculating the cost of preferred equity. The price of a perpetuity that pays C per year, at a discount rate of R, equals C/R. Hence, $P = 1.9/0.078 = \$24.35$.

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