

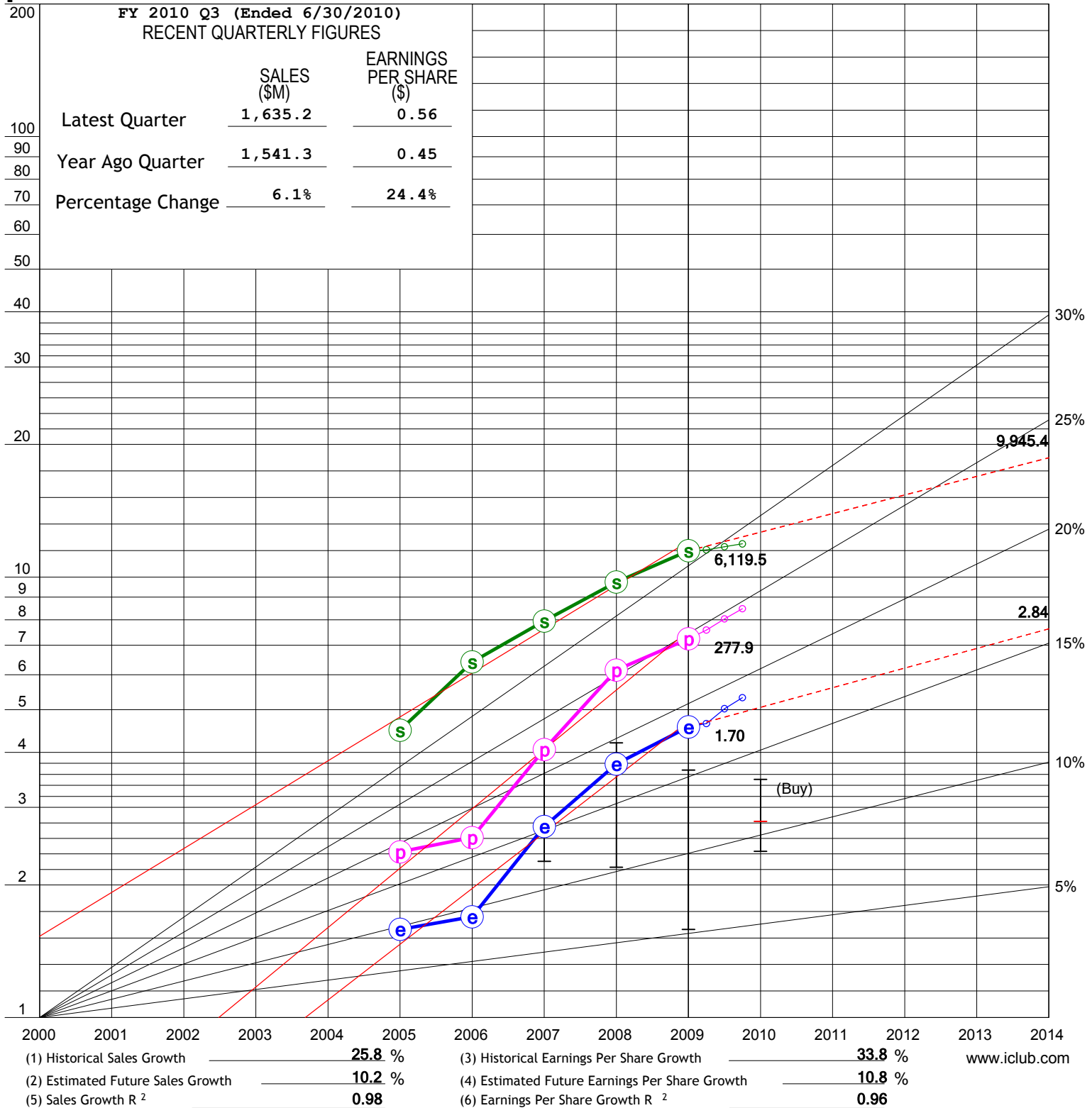


Stock Study

Company	ACM2010Q2GT	Price Date	08/06/10
Study by	GT	Data Date	08/06/10
Sector	Industrials	Data Source	NAIC Data
Industry	Construction & Engineeri	Reference	
Preferred(\$M)	0.0		
Common(M Shares)	113.2	% Insiders	4.3
Debt(\$M)	0.0	% Institutions	62.1
% Debt to Tot.Cap.	0.0	Quality	(S&P)

1 Growth Analysis

NYSE: ACM



2 QUALITY ANALYSIS

Company **ACM2010Q2GT** (ACM)

08/06/10

	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	5 YEAR AVG.	TREND UP / DOWN
A % Pre-tax Profit on Sales						3.8	2.9	3.7	4.5	4.5	3.9	UP
B % ROE (Beginning Yr)									10.9	12.3	11.6	UP
C % Debt to Equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	EVEN

3 PRICE, PRICE/EARNINGS RATIO and DIVIDEND ANALYSIS

CURRENT PRICE 25.370 52-WEEK HIGH 31.590 52-WEEK LOW 21.700

Fiscal Year	High Price	Low Price	EPS	High P/E	Low P/E	Dividend	% Payout	% High Yield
1 2005	0.0	0.0	0.59	0.0	0.0	0.000	0.0	0.0
2 2006	0.0	0.0	0.63	0.0	0.0	0.000	0.0	0.0
3 2007	36.1	20.6	1.01	35.7	20.4	0.000	0.0	0.0
4 2008	38.3	20.0	1.40	27.4	14.3	0.000	0.0	0.0
5 2009	33.2	14.4	1.70	19.5	8.5	0.000	0.0	0.0
6 AVERAGE		18.3		19.5	11.4		0.0	
AVERAGE P/E RATIO		15.4	PROJECTED P/E RATIO		11.6	TTM EPS		1.98
CURRENT P/E RATIO		12.8	PEG RATIO		1.1	FTM EPS		2.19
RELATIVE VALUE		83.1%	PROJ. RELATIVE VALUE		75.1%			

4 EVALUATING REWARD and RISK over the next 5 years

A FUTURE HIGH PRICE ANALYSIS -- NEXT 5 YEARS

Selected High P/E ~~19.5~~ 20.3 X Estimated High Earnings/Share 2.84 = Forecast High Price \$ 57.7

B FUTURE LOW PRICE ANALYSIS -- NEXT 5 YEARS

(a) Sel. Low P/E ~~11.4~~ 11.1 X Estimated Low Earnings/Share 1.71 = \$ 19.0
(as adj.)

(b) Average 5-Year Low Price = 18.3

(c) Recent Severe Low Price = 14.4

(d) Price Dividend Will Support = Present Divd. ÷ High Yield = 0.000 ÷ 0.000 = 0.0

Selected Estimated Low Price = \$ 16.3

C PRICE RANGES

Forecast High Price 57.7 - Estimated Low Price 16.3 = Range 41.4 25% of Range = 10.3

BUY (Lower 25% of Range) = 16.3 to 26.6

MAYBE (Middle 50% of Range) = 26.6 to 47.4

SELL (Upper 25% of Range) = 47.4 to 57.7

Current Price 25.370 is in the Buy Range

D REWARD/RISK ANALYSIS (Potential Gain vs. Risk of Loss)

(Forecast High Price 57.7 - Current Price 25.370) ÷ (Current Price 25.370 - Estimated Low Price 16.3) = 3.6 To 1

5 TOTAL RETURN ANALYSIS

A CURRENT YIELD

Present Full Year's Dividend \$ 0.000 ÷ Current Price of Stock \$ 25.370 = 0.0 % Present Yield or % Returned on Purchase Price

B AVERAGE YIELD OVER NEXT 5 YEARS

(Avg. EPS Next 5 Years 2.31 X Avg. % Payout 0.0) ÷ Current Price \$ 25.370 = 0.0 %

C % COMPOUND ANNUAL TOTAL RETURN

Average Yield 0.0 % + Annual Appreciation 17.9 % = Compound Annual Total Return 17.9 %

D % PROJECTED AVERAGE RETURN

Average Yield 0.0 % + Annual Appreciation 11.9 % = Projected Average Total Return 11.9 %