

Dow Jones Industrial Average History

The Dow Jones Industrial Average, comprised of 12 'smokestack' companies, made its debut May 26, 1896. Twelve years earlier, Mr. Dow's initial stock average, containing 11 stocks (nine of which were railroad issues) appeared in Customer's Afternoon Letter, a daily two-page financial news bulletin that was the precursor of *The Wall Street Journal*.

July 3, 1884

Chicago & North Western	Missouri Pacific	St. Paul
Delaware, Lackawanna & Western	New York Central	Union Pacific
Lake Shore	Northern Pacific pfd.	Western Union
Louisville & Nashville	Pacific Mail	

February 16, 1885

List of 12 railroad and 2 industrial stocks published:

Central Pacific	Delaware, Lackawanna & Western	Northern Pacific preferred
Central Railroad of New Jersey	Lake Shore Railroad	Pacific Mail Steamship
Chicago Milwaukee & St. Paul	Louisville & Nashville	Union Pacific
Chicago & North Western	Missouri Pacific	Western Union
Delaware & Hudson Canal	New York Central	

January 2, 1886

The above list replaced by a 12 stock average, 10 of which were railroads and 2 industrials:

Chicago, Milwaukee & St. Paul	Lake Shore Railroad	Northern Pacific pfd.
Chicago & North Western	Louisville & Nashville	Pacific Mail Steamship
Delaware & Hudson Canal	Missouri Pacific	Union Pacific
Delaware, Lackawanna & Western	New York Central	Western Union

April 9, 1894

Following substitutions were made:

Delete from average:

Lake Shore Railroad
New York Central
Pacific Mail Steamship

Add to average:

Chicago, Burlington & Quincy
Chicago, Rock Island & Pacific
American Sugar

May 26, 1896

The Average consisted entirely of industrial stocks published for the first time:

American Cotton Oil	Distilling & Cattle Feeding	North American
American Sugar	General Electric	Tennessee Coal & Iron
American Tobacco	Laclede Gas	U.S. Leather pfd.
Chicago Gas	National Lead	U.S. Rubber

(The first average computed from this list of stocks was 40.94. It declined gradually during June and July and on August 8, 1896 stood at 28.48 which is the lowest point on record for the industrial average).

August 26, 1896

Distilling & Cattle Feeding became American Spirits Manufacturing and U.S. Cordage pfd. replaced North American

American Cotton Oil	Chicago Gas	Tennessee Coal & Iron
American Spirits Manufacturing	General Electric	U.S. Cordage pfd.
American Sugar	Laclede Gas	U.S. Leather pfd.
American Tobacco	National Lead	U.S. Rubber

November 10, 1896

Pacific Mail Steamship replaced U.S Rubber

American Cotton Oil	Chicago Gas	Pacific Mail Steamship
American Spirits Manufacturing	General Electric	Tennessee Coal & Iron
American Sugar	Laclede Gas	U.S. Cordage pfd.
American Tobacco	National Lead	U.S. Leather pfd.

December 23, 1896

Standard Rope & Twine replaced U.S. Cordage pfd.

American Cotton Oil	Chicago Gas	Pacific Mail Steamship
American Spirits Manufacturing	General Electric	Standard Rope & Twine
American Sugar	Laclede Gas	Tennessee Coal & Iron
American Tobacco	National Lead	U.S. Leather pfd.

March 24, 1898

Peoples Gas replaced Chicago Gas

American Cotton Oil	General Electric	Peoples Gas
American Spirits Manufacturing	Laclede Gas	Standard Rope & Twine
American Sugar	National Lead	Tennessee Coal & Iron
American Tobacco	Pacific Mail Steamship	U.S. Leather pfd.

September 1898

U.S Rubber replaced General Electric

American Cotton Oil	Laclede Gas	Standard Rope & Twine
American Spirits Manufacturing	National Lead	Tennessee Coal & Iron
American Sugar	Pacific Mail Steamship	U.S. Leather pfd.
American Tobacco	Peoples Gas	U.S. Rubber

April 21, 1899

Continental Tobacco, Federal Steel, General Electric, American Steel & Wire replaced American Spirits Manufacturing, American Tobacco, Laclede Gas and Standard Rope & Twine

American Cotton Oil	Federal Steel	Peoples Gas
American Steel & Wire	General Electric Company	Tennessee Coal & Iron
American Sugar	National Lead	U.S. Leather pfd.
Continental Tobacco	Pacific Mail Steamship	U.S. Rubber

April 1, 1901

Amalgamated Copper, American Smelting & Refining, International Paper pfd., U.S. Steel common and U.S. Steel pfd. replaced American Cotton Oil, Federal Steel, General Electric Company, Pacific Mail Steamship and American Steel & Wire

Amalgamated Copper	International Paper pfd.	U.S. Leather pfd.
American Smelting & Refining	National Lead	U.S. Rubber
American Sugar	Peoples Gas	U.S. Steel
Continental Tobacco	Tennessee Coal & Iron	U.S. Steel pfd.

July 1, 1901

American Car Foundry and Colorado Fuel & Iron replaced Continental Tobacco and International Paper pfd.

Amalgamated Copper	Colorado Fuel & Iron	U.S. Leather pfd.
American Car & Foundry	National Lead	U.S. Rubber
American Smelting & Refining	Peoples Gas	U.S. Steel
American Sugar	Tennessee Coal & Iron	U.S. Steel pfd.

April 1, 1905

U.S. Rubber 1st pfd. replaced U.S. Leather pfd.

Amalgamated Copper	Colorado Fuel & Iron	U.S. Rubber
American Car & Foundry	National Lead	U.S. Rubber first pfd.
American Smelting & Refining	Peoples Gas	U.S. Steel
American Sugar	Tennessee Coal & Iron	U.S. Steel pfd.

November 7, 1907

General Electric replaced Tennessee Coal & Iron

Amalgamated Copper	Colorado Fuel & Iron	U.S. Rubber
American Car & Foundry	General Electric Company	U.S. Rubber first pfd.
American Smelting & Refining	National Lead	U.S. Steel
American Sugar	Peoples Gas	U.S. Steel pfd.

May 12, 1912

Central Leather common replaced Colorado Fuel & Iron

Amalgamated Copper	Central Leather	U.S. Rubber
American Car & Foundry	General Electric Company	U.S. Rubber first pfd.
American Smelting & Refining	National Lead	U.S. Steel
American Sugar	Peoples Gas	U.S. Steel pfd.

March 16, 1915

General Motors Corporation replaced U.S. Rubber 1st pfd.

Amalgamated Copper	General Electric Company	U.S. Steel
American Car & Foundry	General Motors Corporation	U.S. Steel pfd.
American Smelting & Refining	National Lead	
American Sugar	Peoples Gas	
Central Leather	U.S. Rubber	

July 29, 1915

Anaconda Copper replaced Amalgamated Copper

American Car & Foundry	Central Leather	Peoples Gas
American Smelting & Refining	General Electric Company	U.S. Rubber
American Sugar	General Motors Corporation	U.S. Steel
Anaconda Copper	National Lead	U.S. Steel pfd.

October 4, 1916

A list of 20 industrials (all common) was substituted for the old list of 12. National Lead, Peoples Gas, General Motors and U.S. Steel pfd. were dropped and 12 new companies were added. The list became:

American Beet Sugar	Anaconda Copper	Texas Company
American Can	Baldwin Locomotive	U.S. Rubber
American Car & Foundry	Central Leather	U.S. Steel
American Locomotive	General Electric Company	Utah Copper
American Smelting	Goodrich	Westinghouse
American Sugar	Republic Iron & Steel	Western Union
American Telephone & Telegraph	Studebaker	

(At this time (1916) the Stock Exchange quotations were all in dollars instead of percentages, so the fact that Utah had a par of \$10 and Westinghouse a par of \$50 caused no immediate confusion in the new average. However, in order to make continuity for the industrial averages, the records of the 20 new stocks were figured backward to the reopening of the Stock Exchange on December 12, 1914, after the war closing, so that the published record of averages is as if the 20 stocks mentioned above had been quoted on the dollar basis from that date.)

March 1, 1920

Corn Products replaced American Beet Sugar

American Can	Baldwin Locomotive	Texas Company
American Car & Foundry	Central Leather	U.S. Rubber
American Locomotive	Corn Products	U.S. Steel
American Smelting	General Electric Company	Utah Copper
American Sugar	Goodrich	Western Union
American Telephone & Telegraph	Republic Iron & Steel	Westinghouse
Anaconda Coppers	Studebaker	

January 22, 1924

American Tobacco, Du Pont, Mack Trucks and Sears, Roebuck replaced Corn Products, Central Leather, Goodrich and Texas Company

American Can	Anaconda Copper	Studebaker
American Car & Foundry	Baldwin Locomotive	U.S. Rubber
American Locomotive	Du Pont	U.S. Steel
American Smelting	General Electric Company	Utah Copper
American Sugar	Mack Trucks	Western Union
American Telephone & Telegraph	Republic Iron & Steel	Westinghouse
American Tobacco	Sears Roebuck & Company	

February 6, 1924

Standard Oil of California replaced Utah Copper

American Can	Anaconda Copper	Standard Oil of California
American Car & Foundry	Baldwin Locomotive	Studebaker
American Locomotive	Du Pont	U.S. Rubber
American Smelting	General Electric Company	U.S. Steel
American Sugar	Mack Trucks	Western Union
American Telephone & Telegraph	Republic Iron & Steel	Westinghouse
American Tobacco	Sears Roebuck & Company	

May 12, 1924

Studebaker non-par and Woolworth \$25 par replaced Studebaker and Republic Iron & Steel

American Can	Anaconda Copper	Studebaker
American Car & Foundry	Baldwin Locomotive	U.S. Rubber
American Locomotive	Du Pont	U.S. Steel
American Smelting	General Electric Company	Western Union
American Sugar	Mack Trucks	Westinghouse
American Telephone & Telegraph	Sears Roebuck & Company	Woolworth
American Tobacco	Standard Oil of California	

August 31, 1925

General Motors Corporation, International Harvester, Kennecott, Texas Company and U.S. Realty replaced Anaconda Copper, Baldwin Locomotive, Du Pont, Standard Oil of California and Studebaker

American Can	General Electric Company	U.S. Realty
American Car & Foundry	General Motors Corporation	U.S. Rubber
American Locomotive	International Harvester	U.S. Steel
American Smelting	Kennecott	Western Union
American Sugar	Mack Trucks	Westinghouse
American Telephone & Telegraph	Sears Roebuck & Company	Woolworth
American Tobacco	Texas Company	

December 7, 1925

Allied Chemical and Paramount Famous Lasky replaced U.S. Realty and Westinghouse Electric

Allied Chemical	American Tobacco	Sears Roebuck & Company
American Can	General Electric Company	Texas Company
American Car & Foundry	General Motors Corporation	U.S. Rubber
American Locomotive	International Harvester	U.S. Steel
American Smelting	Kennecott	Western Union
American Sugar	Mack Trucks	Woolworth
American Telephone & Telegraph	Paramount Famous Lasky	

December 31, 1925

Remington Typewriter and Mack Trucks, ex-stock dividend, replaced Kennecott and Mack Trucks stock dividend

Allied Chemical	American Tobacco	Sears Roebuck & Company
American Can	General Electric Company	Texas Company
American Car & Foundry	General Motors Corporation	U.S. Rubber
American Locomotive	International Harvester	U.S. Steel
American Smelting	Mack Trucks (ex-stock dividend)	Western Union
American Sugar	Paramount Famous Lasky	Woolworth
American Telephone & Telegraph	Remington Typewriter	

March 16, 1927

United Drug replaced Remington Typewriter

Allied Chemical	American Tobacco	Texas Company
American Can	General Electric Company	United Drug
American Car & Foundry	General Motors Corporation	U.S. Rubber
American Locomotive	International Harvester	U.S. Steel
American Smelting	Mack Trucks	Western Union
American Sugar	Paramount Famous Lasky	Woolworth
American Telephone & Telegraph	Sears Roebuck & Company	

October 1, 1928

The present Dow Jones Industrial Average 30 began when the list was expanded to 30 from 20 and several substitutions were made. A divisor was introduced to adjust for the effect of stock splits, stock distributions, and stock substitutions. The divisor was 16.67.

Allied Chemical	General Railway Signal	Sears Roebuck & Company
American Can	Goodrich	Standard Oil (N.J.)
American Smelting	International Harvester	Texas Company
American Sugar	International Nickel	Texas Gulf Sulphur
American Tobacco B	Mack Truck	Union Carbide
Atlantic Refining	Nash Motors	U.S. Steel
Bethlehem Steel	North American	Victor Talking Machine
Chrysler	Paramount Publix	Westinghouse Electric
General Electric Company	Postum Incorporated	Woolworth
General Motors Corporation	Radio Corporation	Wright Aeronautical

January 8, 1929

National Cash Register replaced Victor Talking Machine

Allied Chemical	General Railway Signal	Sears Roebuck & Company
American Can	Goodrich	Standard Oil (N.J.)
American Smelting	International Harvester	Texas Company
American Sugar	International Nickel	Texas Gulf Sulphur
American Tobacco B	Mack Truck	Union Carbide
Atlantic Refining	Nash Motors	U.S. Steel
Bethlehem Steel	North American	National Cash Register
Chrysler	Paramount Publix	Westinghouse Electric
General Electric Company	Postum Incorporated	Woolworth
General Motors Corporation	Radio Corporation	Wright Aeronautical

September 14, 1929

Between July 24, 1929 and September 14, 1929 the following changes occurred:

July 24, 1929 — Postum Incorporated name changed to General Foods

September 14, 1929 — Curtiss-Wright replaced Wright Aeronautical

Allied Chemical	General Foods	Radio Corporation
American Can	General Motors Corporation	Sears Roebuck & Company
American Smelting	General Railway Signal	Standard Oil (N.J.)
American Sugar	Goodrich	Texas Company
American Tobacco B	International Harvester	Texas Gulf Sulphur
Atlantic Refining	International Nickel	Union Carbide
Bethlehem Steel	Mack Truck	U.S. Steel
Chrysler	Nash Motors	National Cash Register
Curtiss-Wright	North American	Westinghouse Electric
General Electric Company	Paramount Publix	Woolworth

January 29, 1930

Johns-Manville replaced North American

Allied Chemical	General Foods	Paramount Publix
American Can	General Motors Corporation	Radio Corporation
American Smelting	General Railway Signal	Sears Roebuck & Company
American Sugar	Goodrich	Standard Oil (N.J.)
American Tobacco B	International Harvester	Texas Company
Atlantic Refining	International Nickel	Texas Gulf Sulphur
Bethlehem Steel	Johns-Manville	Union Carbide
Chrysler	Mack Truck	U.S. Steel
Curtiss-Wright	Nash Motors	Westinghouse Electric
General Electric Company	National Cash Register	Woolworth

July 18, 1930

Borden, Eastman Kodak Company, Goodyear, Liggett & Myers, Standard Oil of California, United Air Transport and Hudson Motor replaced American Sugar, American Tobacco B, Atlantic Refining, General Railway Signal, Goodrich, Nash Motors and Curtiss-Wright

Allied Chemical	Goodyear	Sears Roebuck & Company
American Can	Hudson Motor	Standard Oil of California
American Smelting	International Harvester	Standard Oil (N.J.)
Bethlehem Steel	International Nickel	Texas Company
Borden	Johns-Manville	Texas Gulf Sulphur
Chrysler	Liggett & Myers	Union Carbide
Eastman Kodak Company	Mack Truck	United Air Transport
General Electric Company	National Cash Register	U.S. Steel
General Foods	Paramount Publix	Westinghouse Electric
General Motors Corporation	Radio Corporation	Woolworth

May 26, 1932

American Tobacco B, Drug Incorporated, Procter & Gamble Company, Loew's, Nash Motors, International Shoe, International Business Machines and Coca-Cola Company replaces Liggett & Myers, Mack Trucks, United Air Transport, Paramount Publix, Radio Corporation, Texas Gulf Sulphur, National Cash Register and Hudson Motor

Allied Chemical	General Electric Company	Nash Motors
American Can	General Foods	Procter & Gamble Company
American Smelting	General Motors Corporation	Sears Roebuck & Company
American Tobacco B	Goodyear	Standard Oil of California
Bethlehem Steel	International Business Machines	Standard Oil (NJ)
Borden	International Harvester	Texas Company
Chrysler	International Nickel	Union Carbide
Coca-Cola Company	International Shoe	U.S. Steel
Drug Incorporated	Johns-Manville	Westinghouse Electric
Eastman Kodak Company	Loew's	Woolworth

August 15, 1933

Corn Products Refining and United Aircraft replaced Drug Incorporated and International Shoe

Allied Chemical	General Electric Company	Procter & Gamble Company
American Can	General Foods	Sears Roebuck & Company
American Smelting	General Motors Corporation	Standard Oil of California
American Tobacco B	Goodyear	Standard Oil (NJ)
Bethlehem Steel	International Business Machines	Texas Company
Borden	International Harvester	Union Carbide
Chrysler	International Nickel	United Aircraft
Coca-Cola Company	Johns-Manville	U.S. Steel
Corn Products Refining	Loew's	Westinghouse Electric
Eastman Kodak Company	Nash Motors	Woolworth

August 13, 1934

National Distillers and replaced United Aircraft

Allied Chemical	General Electric Company	National Distillers
American Can	General Foods	Procter & Gamble Company
American Smelting	General Motors Corporation	Sears Roebuck & Company
American Tobacco B	Goodyear	Standard Oil of California
Bethlehem Steel	International Business Machines	Standard Oil (NJ)
Borden	International Harvester	Texas Company
Chrysler	International Nickel	Union Carbide
Coca-Cola Company	Johns-Manville	U.S. Steel
Corn Products Refining	Loew's	Westinghouse Electric
Eastman Kodak Company	Nash Motors	Woolworth

November 20, 1935

Du Pont and National Steel replaced Borden and Coca-Cola Company

Allied Chemical	General Foods	National Steel
American Can	General Motors Corporation	Procter & Gamble Company
American Smelting	Goodyear	Sears Roebuck & Company
American Tobacco B	International Business Machines	Standard Oil of California
Bethlehem Steel	International Harvester	Standard Oil (N.J.)
Chrysler	International Nickel	Texas Company
Corn Products Refining	Johns-Manville	Union Carbide
Du Pont	Loew's	U.S. Steel
Eastman Kodak Company	Nash Motors	Westinghouse Electric
General Electric Company	National Distillers	Woolworth

January 8, 1937

Nash Motors changes name to Nash Kelvinator

Allied Chemical	General Foods	National Steel
American Can	General Motors Corporation	Procter & Gamble Company
American Smelting	Goodyear	Sears Roebuck & Company
American Tobacco B	International Business Machines	Standard Oil of California
Bethlehem Steel	International Harvester	Standard Oil (N.J.)
Chrysler	International Nickel	Texas Company
Corn Products Refining	Johns-Manville	Union Carbide
Du Pont	Loew's	U.S. Steel
Eastman Kodak Company	Nash Kelvinator	Westinghouse Electric
General Electric Company	National Distillers	Woolworth

March 14, 1939

United Aircraft and American Telephone & Telegraph replaced Nash Kelvinator and International Business Machines

Allied Chemical	General Electric Company	Procter & Gamble Company
American Can	General Foods	Sears Roebuck & Company
American Smelting	General Motors Corporation	Standard Oil of California
American Tel. & Tel.	Goodyear	Standard Oil (N.J.)
American Tobacco B	International Harvester	Texas Company
Bethlehem Steel	International Nickel	Union Carbide
Chrysler	Johns-Manville	United Aircraft
Corn Products Refining	Loew's	U.S. Steel
Du Pont	National Distillers	Westinghouse Electric
Eastman Kodak Company	National Steel	Woolworth

July 3, 1956

International Paper Company replaced Loew's

Allied Chemical	General Electric Company	Procter & Gamble Company
American Can	General Foods	Sears Roebuck & Company
American Smelting	General Motors Corporation	Standard Oil of California
American Tel. & Tel.	Goodyear	Standard Oil (N.J.)
American Tobacco B	International Harvester	Texas Company
Bethlehem Steel	International Nickel	Union Carbide
Chrysler	International Paper Company	United Aircraft
Corn Products Refining	Johns-Manville	U.S. Steel
Du Pont	National Distillers	Westinghouse Electric
Eastman Kodak Company	National Steel	Woolworth

April 22, 1959

Texas Company name changed to Texaco Incorporated

Allied Chemical	General Electric Company	Procter & Gamble Company
American Can	General Foods	Sears Roebuck & Company
American Smelting	General Motors Corporation	Standard Oil of California
American Tel. & Tel.	Goodyear	Standard Oil (N.J.)
American Tobacco B	International Harvester	Texaco Incorporated
Bethlehem Steel	International Nickel	Union Carbide
Chrysler	International Paper Company	United Aircraft
Corn Products Refining	Johns-Manville	U.S. Steel
Du Pont	National Distillers	Westinghouse Electric
Eastman Kodak Company	National Steel	Woolworth

June 1, 1959

Anaconda Copper, Swift & Company, Aluminum Company of America and Owens-Illinois Glass replaced American Smelting, Corn Products Refining, National Steel and National Distillers

Allied Chemical	General Electric Company	Sears Roebuck & Company
Aluminum Company of America	General Foods	Standard Oil of California
American Can	General Motors Corporation	Standard Oil (N.J.)
American Tel. & Tel.	Goodyear	Swift & Company
American Tobacco B	International Harvester	Texaco Incorporated
Anaconda Copper	International Nickel	Union Carbide
Bethlehem Steel	International Paper Company	United Aircraft
Chrysler	Johns-Manville	U.S. Steel
Du Pont	Owens-Illinois Glass	Westinghouse Electric
Eastman Kodak Company	Procter & Gamble Company	Woolworth

April 21, 1976

Between November 1, 1972 and April 21, 1976 the following companies had name changes:

Nov 1, 1972 — Standard Oil (N.J.) name changed to Exxon

May 30, 1973 — Swift & Company name changed to Esmark

May 1, 1975 — United Aircraft name changed to United Technologies Corporation

April 21, 1976 — International Nickel name changed to Inco

Allied Chemical	Esmark	Owens-Illinois Glass
Aluminum Company of America	Exxon Corporation	Procter & Gamble Company
American Can	General Electric Company	Sears Roebuck & Company
American Tel. & Tel.	General Foods	Standard Oil of California
American Tobacco B	General Motors Corporation	Texaco Incorporated
Anaconda Copper	Goodyear	Union Carbide
Bethlehem Steel	Inco	United Technologies Corporation
Chrysler	International Harvester	U.S. Steel
Du Pont	International Paper Company	Westinghouse Electric
Eastman Kodak Company	Johns-Manville	Woolworth

August 9, 1976

Minnesota Mining & Manufacturing replaced Anaconda Copper

Allied Chemical	Exxon Corporation	Owens-Illinois Glass
Aluminum Company of America	General Electric Company	Procter & Gamble Company
American Can	General Foods	Sears Roebuck & Company
American Tel. & Tel.	General Motors Corporation	Standard Oil of California
American Tobacco B	Goodyear	Texaco Incorporated
Bethlehem Steel	Inco	Union Carbide
Chrysler	International Harvester	United Technologies Corporation
Du Pont	International Paper Company	U.S. Steel
Eastman Kodak Company	Johns-Manville	Westinghouse Electric
Esmark	Minnesota Mining & Mfg	Woolworth

June 29, 1979

International Business Machines and Merck replaced Chrysler and Esmark

Allied Chemical	General Foods	Owens-Illinois Glass
Aluminum Company of America	General Motors Corporation	Procter & Gamble Company
American Can	Goodyear	Sears Roebuck & Company
American Tel. & Tel.	Inco	Standard Oil of California
American Tobacco B	International Business Machines	Texaco Incorporated
Bethlehem Steel	International Harvester	Union Carbide
Du Pont	International Paper Company	United Technologies Corporation
Eastman Kodak Company	Johns-Manville	U.S. Steel
Exxon Corporation	Merck & Company, Inc.	Westinghouse Electric
General Electric Company	Minnesota Mining & Mfg	Woolworth

August 30, 1982

American Express Company replaced Manville Corporation (Johns-Manville)

Allied Chemical	General Electric Company	Owens-Illinois Glass
Aluminum Company of America	General Foods	Procter & Gamble Company
American Can	General Motors Corporation	Sears Roebuck & Company
American Express Company	Goodyear	Standard Oil of California
American Tel. & Tel.	Inco	Texaco Incorporated
American Tobacco B	International Business Machines	Union Carbide
Bethlehem Steel	International Harvester	United Technologies Corporation
Du Pont	International Paper Company	U.S. Steel
Eastman Kodak Company	Merck & Company, Inc.	Westinghouse Electric
Exxon Corporation	Minnesota Mining & Mfg	Woolworth

September 19, 1985

Between January 4, 1984 and September 19, 1985 the following companies had name changes:

July 2, 1984 — Standard Oil of California name changed to Chevron

September 19, 1985 — Allied Chemical (Allied Corp.) name changed to Allied-Signal Incorp.

Also, on Jan 4, 1984 — 'New' AT&T replaced 'Old' AT&T

Allied-Signal Incorporated	Exxon Corporation	Minnesota Mining & Mfg
Aluminum Company of America	General Electric Company	Owens-Illinois Glass
American Can	General Foods	Procter & Gamble Company
American Express Company	General Motors Corporation	Sears Roebuck & Company
American Tel. & Tel.	Goodyear	Texaco Incorporated
American Tobacco B	Inco	Union Carbide
Bethlehem Steel	International Business Machines	United Technologies Corporation
Chevron	International Harvester	U.S. Steel
Du Pont	International Paper Company	Westinghouse Electric
Eastman Kodak Company	Merck & Company, Inc.	Woolworth

October 30, 1985

Philip Morris Companies and McDonald's Corporation replaced General Foods and American Brands Incorporated (American Tobacco B)

Allied-Signal Incorporated	General Electric Company	Owens-Illinois Glass
Aluminum Company of America	General Motors Corporation	Philip Morris Companies Inc.
American Can	Goodyear	Procter & Gamble Company
American Express Company	Inco	Sears Roebuck & Company
American Tel. & Tel.	International Business Machines	Texaco Incorporated
Bethlehem Steel	International Harvester	Union Carbide
Chevron	International Paper Company	United Technologies Corporation
Du Pont	McDonald's Corporation	U.S. Steel
Eastman Kodak Company	Merck & Company, Inc.	Westinghouse Electric
Exxon Corporation	Minnesota Mining & Mfg	Woolworth

July 8, 1986

Between February 20, 1986 and July 8, 1986 the following companies had name changes:

Feb. 20, 1986 — International Harvester name changed to Navistar International Corp.

July 8, 1986 — U.S. Steel name changed to USX Corporation

Allied-Signal Incorporated	General Electric Company	Owens-Illinois Glass
Aluminum Company of America	General Motors Corporation	Philip Morris Companies Inc.
American Can	Goodyear	Procter & Gamble Company
American Express Company	Inco	Sears Roebuck & Company
American Tel. & Tel.	International Business Machines	Texaco Incorporated
Bethlehem Steel	International Paper Company	Union Carbide
Chevron	McDonald's Corporation	United Technologies Corporation
Du Pont	Merck & Company, Inc.	USX Corporation
Eastman Kodak Company	Minnesota Mining & Mfg	Westinghouse Electric
Exxon Corporation	Navistar International Corp.	Woolworth

March 12, 1987

Coca-Cola and Boeing Company replaced Owens-Illinois Glass and Inco

Allied-Signal Incorporated	Eastman Kodak Company	Navistar International Corp.
Aluminum Company of America	Exxon Corporation	Philip Morris Companies Inc.
American Can	General Electric Company	Procter & Gamble Company
American Express Company	General Motors Corporation	Sears Roebuck & Company
American Tel. & Tel.	Goodyear	Texaco Incorporated
Bethlehem Steel	International Business Machines	Union Carbide
Boeing Company	International Paper Company	United Technologies Corporation
Chevron	McDonald's Corporation	USX Corporation
Coca-Cola Company	Merck & Company, Inc.	Westinghouse Electric
Du Pont	Minnesota Mining & Mfg	Woolworth

December 16, 1988

Between April 29, 1987 and December 16, 1988 the following changes occurred:

April 29, 1987 — American Can name changed to Primerica Corporation

December 16, 1988 — Primerica Corporation (old) merged into Commercial Credit Group Incorporated which adopted Primerica Corporation's name

Allied-Signal Incorporated	Exxon Corporation	Philip Morris Companies Inc.
Aluminum Company of America	General Electric Company	Primerica Corporation
American Express Company	General Motors Corporation	Procter & Gamble Company
American Tel. & Tel.	Goodyear	Sears Roebuck & Company
Bethlehem Steel	International Business Machines	Texaco Incorporated
Boeing Company	International Paper Company	Union Carbide
Chevron	McDonald's Corporation	United Technologies Corporation
Coca-Cola Company	Merck & Company, Inc.	USX Corporation
Du Pont	Minnesota Mining & Mfg	Westinghouse Electric
Eastman Kodak Company	Navistar International Corp.	Woolworth

May 6, 1991

Caterpillar Incorporated, Walt Disney Company and J.P. Morgan & Company replaced Navistar International Corp., USX Corporation and Primerica Corporation

Allied-Signal Incorporated	Eastman Kodak Company	Minnesota Mining & Mfg
Aluminum Company of America	Exxon Corporation	Philip Morris Companies Inc.
American Express Company	General Electric Company	Procter & Gamble Company
American Tel. & Tel.	General Motors Corporation	Sears Roebuck & Company
Bethlehem Steel	Goodyear	Texaco Incorporated
Boeing Company	International Business Machines	Union Carbide
Caterpillar Incorporated	International Paper Company	United Technologies Corporation
Chevron	J.P. Morgan & Company	Walt Disney Company
Coca-Cola Company	McDonald's Corporation	Westinghouse Electric
Du Pont	Merck & Company, Inc.	Woolworth

April 20, 1994

Between April 26, 1993 and April 20, 1994 the following companies had name changes:

April 26, 1993 — Allied-Signal Incorporated name changed to AlliedSignal Incorporated

April 20, 1994 — American Telephone & Telegraph name changed to AT&T Corporation

AlliedSignal Incorporated	Eastman Kodak Company	Minnesota Mining & Mfg
Aluminum Company of America	Exxon Corporation	Philip Morris Companies Inc.
American Express Company	General Electric Company	Procter & Gamble Company
AT&T Corporation	General Motors Corporation	Sears Roebuck & Company
Bethlehem Steel	Goodyear	Texaco Incorporated
Boeing Company	International Business Machines	Union Carbide
Caterpillar Incorporated	International Paper Company	United Technologies Corporation
Chevron	J.P. Morgan & Company	Walt Disney Company
Coca-Cola Company	McDonald's Corporation	Westinghouse Electric
Du Pont	Merck & Company, Inc.	Woolworth

March 17, 1997

Travelers Group, Hewlett-Packard Company, Johnson & Johnson and Wal-Mart Stores Incorporated replaced Westinghouse Electric, Texaco Incorporated, Bethlehem Steel and Woolworth

AlliedSignal Incorporated	Exxon Corporation	Merck & Company, Inc.
Aluminum Company of America	General Electric Company	Minnesota Mining & Mfg
American Express Company	General Motors Corporation	Philip Morris Companies Inc.
AT&T Corporation	Goodyear	Procter & Gamble Company
Boeing Company	Hewlett-Packard Company	Sears Roebuck & Company
Caterpillar Incorporated	International Business Machines	Travelers Group
Chevron	International Paper Company	Union Carbide
Coca-Cola Company	Johnson & Johnson	United Technologies Corporation
Du Pont	J.P. Morgan & Company	Wal-Mart Stores Incorporated
Eastman Kodak Company	McDonald's Corporation	Walt Disney Company

January 4, 1999

Between October 19, 1998 and January 4, 1999 the following companies had name changes:

Oct. 19, 1998 — Travelers Group name changed to Citigroup Incorporated

Jan. 4, 1999 — Aluminum Company of America name changed to Alcoa Incorporated

Alcoa Incorporated	Eastman Kodak Company	McDonald's Corporation
AlliedSignal Incorporated	Exxon Corporation	Merck & Company, Inc.
American Express Company	General Electric Company	Minnesota Mining & Mfg
AT&T Corporation	General Motors Corporation	Philip Morris Companies Inc.
Boeing Company	Goodyear	Procter & Gamble Company
Caterpillar Incorporated	Hewlett-Packard Company	Sears Roebuck & Company
Chevron	International Business Machines	Union Carbide
Citigroup Incorporated	International Paper Company	United Technologies Corporation
Coca-Cola Company	J.P. Morgan & Company	Wal-Mart Stores Incorporated
Du Pont	Johnson & Johnson	Walt Disney Company

November 1, 1999

Microsoft Corporation, Intel Corporation, SBC Communications and Home Depot Incorporated replaced Chevron Corporation, Goodyear Tire & Rubber Company, Union Carbide Corporation and Sears, Roebuck.

Alcoa Incorporated	Exxon Corporation	McDonald's Corporation
AlliedSignal Incorporated	General Electric Company	Merck & Company, Inc.
American Express Company	General Motors Corporation	Microsoft Corporation
AT&T Corporation	Hewlett-Packard Company	Minnesota Mining & Mfg
Boeing Company	Home Depot Incorporated	Philip Morris Companies Inc.
Caterpillar Incorporated	Intel Corporation	Procter & Gamble Company
Citigroup Incorporated	International Business Machines	SBC Communications Incorporated
Coca-Cola Company	International Paper Company	United Technologies Corporation
Du Pont	J.P. Morgan & Company	Wal-Mart Stores Incorporated
Eastman Kodak Company	Johnson & Johnson	Walt Disney Company

April 8, 2002

Between December 1, 1999 and April 8, 2002 the following companies had name changes:

Dec. 1, 1999 — Exxon name changed to Exxon Mobil Company

Dec. 2, 1999 — AlliedSignal Incorporated name changed to Honeywell International after merging with Honeywell International

Jan. 2, 2001 — J.P. Morgan name changed to J.P. Morgan Chase after merging with Chase

April 8, 2002 — Minnesota Mining & Manufacturing name changed to 3M Company

3M Company	Exxon Mobil Company	Johnson & Johnson
Alcoa Incorporated	General Electric Company	McDonald's Corporation
American Express Company	General Motors Corporation	Merck & Company, Inc.
AT&T Corporation	Hewlett-Packard Company	Microsoft Corporation
Boeing Company	Home Depot Incorporated	Philip Morris Companies Inc.
Caterpillar Incorporated	Honeywell International	Procter & Gamble Company
Citigroup Incorporated	Intel Corporation	SBC Communications Incorporated
Coca-Cola Company	International Business Machines	United Technologies Corporation
Du Pont	International Paper Company	Wal-Mart Stores Incorporated
Eastman Kodak Company	J.P. Morgan Chase	Walt Disney Company

January 27, 2003

Philip Morris Companies name changed to Altria Group, Incorporated

3M Company	Eastman Kodak Company	J.P. Morgan Chase
Alcoa Incorporated	Exxon Mobil Company	Johnson & Johnson
Altria Group, Incorporated	General Electric Company	McDonald's Corporation
American Express Company	General Motors Corporation	Merck & Company, Inc.
AT&T Corporation	Hewlett-Packard Company	Microsoft Corporation
Boeing Company	Home Depot Incorporated	Procter & Gamble Company
Caterpillar Incorporated	Honeywell International	SBC Communications Incorporated
Citigroup Incorporated	Intel Corporation	United Technologies Corporation
Coca-Cola Company	International Business Machines	Wal-Mart Stores Incorporated
Du Pont	International Paper Company	Walt Disney Company

April 8, 2004

American International Group Incorporated, Pfizer Incorporated and Verizon Communications Incorporated replaced AT&T Corporation, Eastman Kodak Company and International Paper Company

3M Company	Exxon Mobil Company	McDonald's Corporation
Alcoa Incorporated	General Electric Company	Merck & Company, Inc.
Altria Group, Incorporated	General Motors Corporation	Microsoft Corporation
American Express Company	Hewlett-Packard Company	Pfizer Incorporated
American International Group Inc.	Home Depot Incorporated	Procter & Gamble Company
Boeing Company	Honeywell International	SBC Communications Incorporated
Caterpillar Incorporated	Intel Corporation	United Technologies Corporation
Citigroup Incorporated	International Business Machines	Verizon Communications Inc.
Coca-Cola Company	J.P. Morgan Chase	Wal-Mart Stores Incorporated
Du Pont	Johnson & Johnson	Walt Disney Company

November 21, 2005

Following the completion of its merger with AT&T, SBC Communications Inc. changed its name to AT&T Incorporated

3M Company	DuPont	J.P. Morgan Chase & Company
Alcoa Incorporated	Exxon Mobil Corporation	McDonald's Corporation
Altria Group Incorporated	General Electric Company	Merck & Company, Incorporated
American Express Company	General Motors Corporation	Microsoft Corporation
American International Group Inc.	Hewlett-Packard Company	Pfizer Incorporated
AT&T Incorporated	Home Depot Incorporated	Procter & Gamble Company
Boeing Company	Honeywell International Inc.	United Technologies Corporation
Caterpillar Incorporated	Intel Corporation	Verizon Communications Inc.
Citigroup Incorporated	International Business Machines	Wal-Mart Stores Incorporated
Coca-Cola Company	Johnson & Johnson	Walt Disney Company

February 19, 2008

Bank of America Corporation and Chevron Corporation replaced Altria Group Incorporated and Honeywell International, Incorporated.

3M Company	Coca-Cola Company	J.P. Morgan Chase & Company
Alcoa Incorporated	Dupont	McDonald's Corporation
American Express Company	Exxon Mobil Corporation	Merck & Company, Incorporated
American International Group Inc.	General Electric Company	Microsoft Corporation
AT&T Incorporated	General Motors Corporation	Pfizer Incorporated
Bank of America Corporation	Hewlett-Packard Company	Procter & Gamble Company
Boeing Company	Home Depot Incorporated	United Technologies Corporation
Caterpillar Incorporated	Intel Corporation	Verizon Communications Inc.
Chevron Corporation	International Business Machines	Wal-Mart Stores Incorporated
Citigroup Incorporated	Johnson & Johnson	Walt Disney Company

Source

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