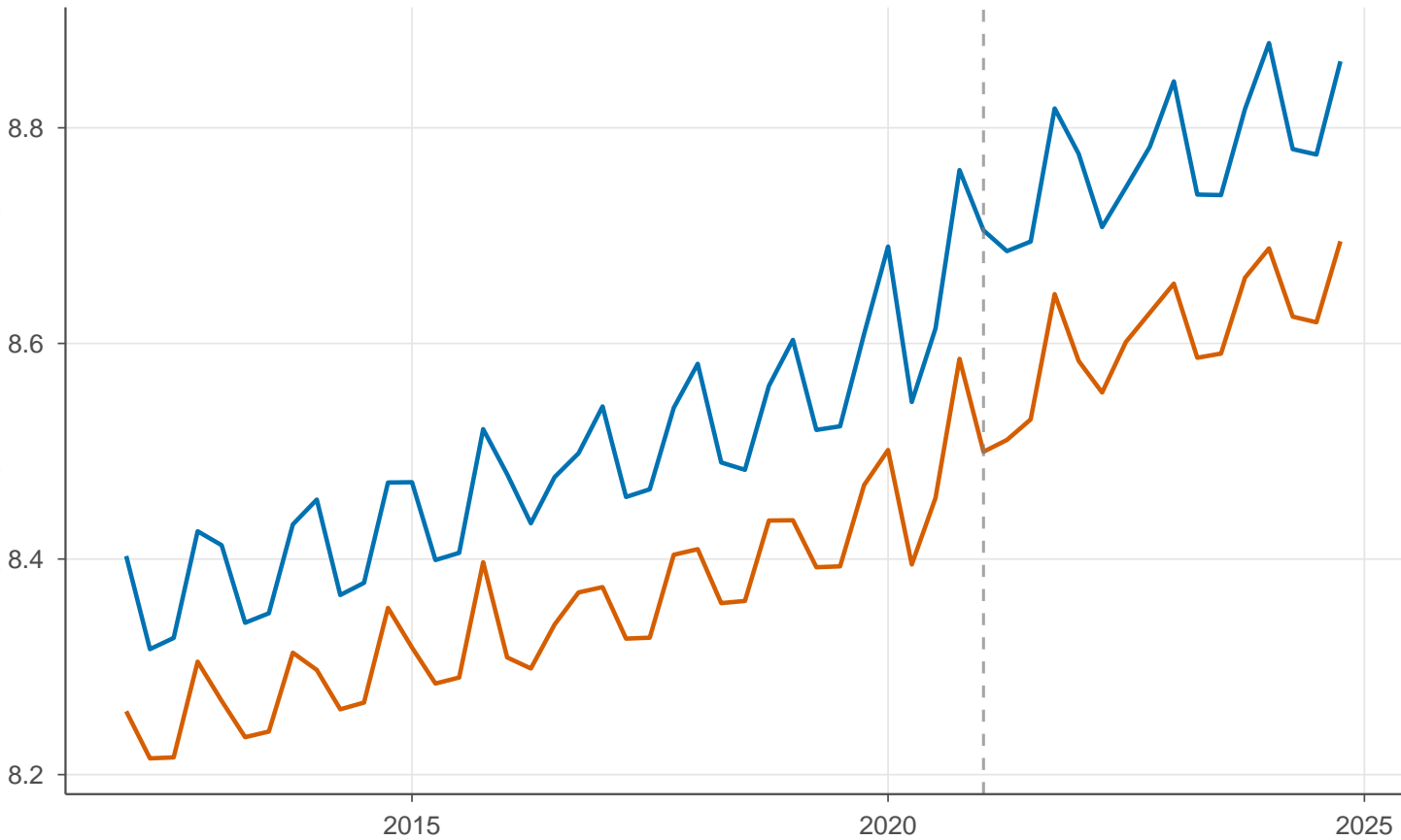


Log average quarterly earnings



Control States Treated States