Comparative Statements of Shareholders’ Equity for Locke Intertechnology Corporation were reported as follows for the fiscal years ending December 31, 2009, 2010, and 2011.

LOCKE INTERTECHNOLOGY CORPORATION

Statements of Shareholders' Equity

For the Years Ended Dec. 31, 2009, 2010, and 2011

($ in millions)

Preferred Common Total

Stock, Stock, Additional Retained Shareholders'

$10 par $1 par Paid-in Capital Earnings Equity

**Balance at January 1, 2009**  55 495 1,878 2,428

Sale of preferred shares 10 470 480

Sale of common shares, 7/1 15 135 150

Cash dividend, preferred (1) (1)

Cash dividend, common (16) (16)

Net income 294 294

**Balance at December 31, 2009** 10 70 1,100 2,155 3,335

Retirement of common shares, 4/1 (4) (36) (20) (60)

Cash dividend, preferred (1) (1)

Cash dividend, common (20) (20)

3-for-2 split effected in the form of

a common stock dividend, 8/12 33 (33)

Net income 384 384

**Balance at December 31, 2010** 10 99 1,031 2,498 3,638

10% common stock dividend, 5/1 10 100 (110)

Sale of common shares, 9/1 3 31 34

Cash dividend, preferred (2) (2)

Cash dividend, common (22) (22)

Net income 416 416

Balance at December 31, 2011 10 112 1,162 2,980 4,064

Required:

Infer from the statements the events and transactions that affected Locke Intertechnology Corporation's shareholders' equity and compute earnings per share as it would have appeared on the income statements for the years ended December 31, 2009, 2010, and 2011. No potential common shares were outstanding during any of the periods shown. (Do not round intermediate calculations. Round your answers to 2 decimal places. Omit the "$" sign in your response.)