

# D E A R B O R N

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## P A R T N E R S

On May 7, 2019, Leggett & Platt (LEG) announced a 5.3% increase in its quarterly cash dividend per share to \$0.40 (\$1.60 annualized) from \$0.38 (\$1.52 annualized). The cash dividend will be paid on July 15, 2019 to holders of record of Leggett & Platt Inc.'s common stock as of June 14, 2019.

From the press release: "A member of Standard & Poor's Dividend Aristocrats, Leggett & Platt has increased its annual dividend for 48 consecutive years, a record that only ten S&P 500 companies currently exceed. At an annual indicated dividend of \$1.60 per share, the yield is 4.0%, based upon yesterday's closing stock price of \$40.10 per share. Accordingly, Leggett & Platt possesses one of the highest dividend yields among the S&P 500 Dividend Aristocrats.

Company Description from the press release: "At Leggett & Platt, we create innovative products that enhance people's lives, generate exceptional returns for our shareholders, and provide sought-after jobs in communities around the world. L&P is a 136-year-old diversified manufacturer that designs and produces engineered products found in most homes and automobiles. The company is comprised of 15 business units, 23,000 employee-partners, and 145 manufacturing facilities located in 18 countries. Leggett & Platt is the leading U.S. manufacturer of: a) bedding components; b) automotive seat support and lumbar systems; c) specialty bedding foams and private-label finished mattresses; d) components for home furniture and work furniture; e) flooring underlayment; f) adjustable beds; g) high-carbon drawn steel wire; and h) bedding industry machinery.

Leggett & Platt is in the Consumer Discretionary sector of our Dearborn Partners Core Rising Dividend separately managed account (SMA) portfolio. So far this year, 24 of the 49 companies in our Core Rising Dividend portfolio have announced 26 dividend increases. The average of these dividend increases is about 9.8% more than these companies paid a year earlier.

Thank you for your interest in our Dearborn Partners Rising Dividend Strategy.

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