















<b>TABLE OF CONTENTS</b>	Sheet color	Sheet type	Description
<b>Liquidation</b>			
Liquidation		Analysis, output	Liquidation analysis
<b>Valuation</b>			
Valuation Base Case		Analysis	Valuation of JCP based on th
Valuation Turnaround		Analysis	Valuation of JCP after imple
Valuation Inputs		Input	Calculation of the JCP's cost
WACC Industry Averages		Input, data	Data on WACC industry aver
COGS Estimate		Input	Calculation of JCP's COGS a
<b>M&amp;A Analysis</b>			
M&A Analysis		Analysis	Analysis of a potential merge
Precedent Transactions		Input, data	Historical transaction data ex
<b>Data</b>			
Income Statement		Input, data	Company data extracted from
Balance Sheet		Input, data	Company data extracted from
Statement of Cash Flows		Input, data	Company data extracted from
Share Price		Input, data	Company data extracted from
JCP Industry Metrics		Input, data	Industry data extracted from I
Broker Estimates		Input, data	Broker estimates data extrac

---

ie current state of the company  
mentation of turnaround initiatives  
of capital  
ages extracted from NYC Stern, to evaluate whether the WACC calculation is realistic  
fter implementing turnaround initiatives

r  
tracted from MergerMarket to estimate deal multiple

1 FactSet  
1 FactSet  
1 FactSet  
1 FactSet  
FactSet  
ted from FactSet