

DUPONT E I DE NEMOURS & CO

Form 10-Q

October 28, 2014

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

For the quarterly period ended September 30, 2014

OR  
 TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT  
OF 1934

Commission File Number 1-815

E. I. du Pont de Nemours and Company  
(Exact Name of Registrant as Specified in Its Charter)

Delaware

(State or other Jurisdiction of

Incorporation or Organization)

1007 Market Street, Wilmington, Delaware 19898

(Address of Principal Executive Offices)

51-0014090

(I.R.S. Employer

Identification No.)

(302) 774-1000

(Registrant's Telephone Number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that registrant was required to submit and post such files.) Yes  No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer

Accelerated Filer

Non-Accelerated Filer

Smaller reporting company

Indicate by check mark whether the Registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act).  
Yes  No

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The Registrant had 905,947,000 shares (excludes 87,041,000 shares of treasury stock) of common stock, \$0.30 par value, outstanding at October 22, 2014.

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## E. I. DU PONT DE NEMOURS AND COMPANY

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The terms “DuPont” or the “company” as used herein refer to E. I. du Pont de Nemours and Company and its consolidated subsidiaries, or to E. I. du Pont de Nemours and Company, as the context may indicate.

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## PART I. FINANCIAL INFORMATION

## Item 1. CONSOLIDATED FINANCIAL STATEMENTS

## E. I. du Pont de Nemours and Company

## Consolidated Income Statements (Unaudited)

(Dollars in millions, except per share)

	Three Months Ended		Nine Months Ended	
	September 30,		September 30,	
	2014	2013	2014	2013
Net sales	\$7,511	\$7,735	\$27,345	\$27,987
Other income, net	357	70	782	321
Total	7,868	7,805	28,127	28,308
Cost of goods sold	4,880	5,166	16,879	17,415
Other operating charges	839	989	2,461	2,843
Selling, general and administrative expenses	756	774	2,629	2,740
Research and development expense	514	540	1,577	1,603
Interest expense	93	108	290	340
Employee separation / asset related charges, net	—	—	263	—
Total	7,082	7,577	24,099	24,941
Income from continuing operations before income taxes	786	228	4,028	3,367
Provision for (benefit from) income taxes on continuing operations	352	(35)	) 1,075	687
Income from continuing operations after income taxes	434	263	2,953	2,680
Income from discontinued operations after income taxes	—	25	—	1,997
Net income	434	288	2,953	4,677
Less: Net income attributable to noncontrolling interests	1	3	11	14
Net income attributable to DuPont	\$433	\$285	\$2,942	\$4,663
Basic earnings per share of common stock:				
Basic earnings per share of common stock from continuing operations	\$0.47	\$0.28	\$3.20	\$2.87
Basic earnings per share of common stock from discontinued operations	—	0.03	—	2.16
Basic earnings per share of common stock	\$0.47	\$0.30	\$3.20	\$5.03
Diluted earnings per share of common stock:				
Diluted earnings per share of common stock from continuing operations	\$0.47	\$0.28	\$3.17	\$2.85
Diluted earnings per share of common stock from discontinued operations	—	0.03	—	2.14