

OSHKOSH CORP  
Form 4  
February 26, 2014

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
POLNASZEK THOMAS J

(Last) (First) (Middle)

C/O OSHKOSH CORPORATION, 2307 OREGON STREET

(Street)

OSHKOSH, WI 54902-7062

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
OSHKOSH CORP [OSK]

3. Date of Earliest Transaction (Month/Day/Year)  
02/24/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
Senior VP and Controller

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_ Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | Code V  | Amount  | (A) or (D)   | Price   |
| Common Stock                    | 02/24/2014                           |  | M                              |   | 6,000   | A  | \$ 41.04  |
| Common Stock                    | 02/24/2014                           |  | S                              |   | 6,000   | D  | \$ 57.25<br>(1)                                       |
| Common Stock                    | 02/24/2014                           |  | M                              |   | 6,000   | A  | \$ 49.98  |
| Common Stock                    | 02/24/2014                           |  | S                              |   | 6,000   | D  | \$ 57.21<br>(2)                                       |

Edgar Filing: OSHKOSH CORP - Form 4

|              |            |  |   |        |   |                 |           |   |
|--------------|------------|--|---|--------|---|-----------------|-----------|---|
| Common Stock | 02/24/2014 |  | M | 25,000 | A | \$ 12.04        | 61,651.15 | D |
| Common Stock | 02/24/2014 |  | S | 25,000 | D | \$ 56.86<br>(3) | 36,651.15 | D |
| Common Stock | 02/24/2014 |  | M | 20,000 | A | \$ 32.1         | 56,651.15 | D |
| Common Stock | 02/24/2014 |  | S | 20,000 | D | \$ 56.86<br>(4) | 36,651.15 | D |
| Common Stock | 02/24/2014 |  | M | 20,000 | A | \$ 28.73        | 56,651.15 | D |
| Common Stock | 02/24/2014 |  | S | 20,000 | D | \$ 56.86<br>(5) | 36,651.15 | D |
| Common Stock | 02/24/2014 |  | M | 12,333 | A | \$ 19.24        | 48,984.15 | D |
| Common Stock | 02/24/2014 |  | S | 12,333 | D | \$ 56.86<br>(6) | 36,651.15 | D |
| Common Stock | 02/24/2014 |  | M | 3,666  | A | \$ 28.96        | 40,317.15 | D |
| Common Stock | 02/24/2014 |  | S | 3,666  | D | \$ 57.18<br>(7) | 36,651.15 | D |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date   | Title                         |
|  |  |                                      |  | Code                           | V (A) (D)   |  |   |                               |

|                |          |            |   |        |      |            |                 |        |
|----------------|----------|------------|---|--------|------|------------|-----------------|--------|
| Options<br>(8) | \$ 41.04 | 02/24/2014 | M | 6,000  | (9)  | 10/19/2015 | Common<br>Stock | 6,000  |
| Options<br>(8) | \$ 49.98 | 02/24/2014 | M | 6,000  | (10) | 10/18/2016 | Common<br>Stock | 6,000  |
| Options<br>(8) | \$ 12.04 | 02/24/2014 | M | 25,000 | (11) | 10/16/2018 | Common<br>Stock | 25,000 |
| Options<br>(8) | \$ 32.1  | 02/24/2014 | M | 20,000 | (12) | 09/14/2016 | Common<br>Stock | 20,000 |
| Options<br>(8) | \$ 28.73 | 02/24/2014 | M | 20,000 | (13) | 09/20/2017 | Common<br>Stock | 20,000 |
| Options<br>(8) | \$ 19.24 | 02/24/2014 | M | 12,333 | (14) | 09/19/2018 | Common<br>Stock | 12,333 |
| Options<br>(8) | \$ 28.96 | 02/24/2014 | M | 3,666  | (15) | 09/17/2019 | Common<br>Stock | 3,666  |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                          |       |
|---|---------------|-----------|--------------------------|-------|
|   | Director      | 10% Owner | Officer                  | Other |
| POLNASZEK THOMAS J<br>C/O OSHKOSH CORPORATION<br>2307 OREGON STREET<br>OSHKOSH, WI 54902-7062 |               |           | Senior VP and Controller |       |

## Signatures

Thomas J. Polnaszek 02/26/2014

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Represents weighted average price. Individual sales by lot ranged from \$57.22 to \$57.30. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
  - (2) Represents weighted average price. Individual sales by lot ranged from \$57.18 to \$57.27. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
  - (3) Represents weighted average price. Individual sales by lot ranged from \$56.66 to \$57.19. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
  - (4) Represents weighted average price. Individual sales by lot ranged from \$56.66 to \$57.19. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
  - (5) Represents weighted average price. Individual sales by lot ranged from \$56.66 to \$57.16. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
  - (6) Represents weighted average price. Individual sales by lot ranged from \$56.66 to \$57.13. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.

## Edgar Filing: OSHKOSH CORP - Form 4

- (7) Represents weighted average price. Individual sales by lot ranged from \$57.16 to \$57.22. The Company will provide, upon request by the SEC staff, the full information regarding the number of shares purchased or sold at each separate price.
- (8) Option (right to buy) granted pursuant to the Company's Stock Plan.
- (9) Options vest in one-third (1/3) annual increments commencing on 9/19/2006.
- (10) Options vest in one-third (1/3) annual increments commencing on 9/18/2007.
- (11) Options vest in one-third (1/3) annual increments commencing on 9/16/2009.
- (12) Options vest in one-third (1/3) annual increments commencing on 09/14/2010.
- (13) Options vest in one-third (1/3) annual increments commencing on 09/20/2011.
- (14) Options vest in one-third (1/3) annual increments commencing on 9/19/2012.
- (15) Options vest in one-third (1/3) annual increments commencing on 9/17/2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number. D ALIGN="right" COLSPAN="1" VALIGN="bottom">30.4%

### Net Settlements

59 46 13 28.3%

### Incoming/Outgoing ratio

1.49 1.50 (0.01) (0.6)%

### Outgoing minutes charged to customers

86 74 12 16.2%

CANTV IQ07 Earnings Commentary April 24, 2007

NYSE: VNT BVC: TDV.d 3

**Table of Contents****Interconnection Revenues (Outgoing Fixed to Mobile and Incoming):**

Figure 8 shows first quarter 2007 quarter-over-quarter 13.5% increase in interconnection revenues, reflecting 15.8% increase in outgoing revenues, partially offset by 6.7% decrease in incoming revenues

**Figure 8 - Interconnection Revenues and Traffic**

|                    | Revenues (in millions of Bs.) |         |             |        | Minutes (in millions) |      |             |       |
|--------------------|-------------------------------|---------|-------------|--------|-----------------------|------|-------------|-------|
|                    | 1Q07                          | 1Q06    | Inc./(Dec.) | %      | 1Q07                  | 1Q06 | Inc./(Dec.) | %     |
| Local F-M Outgoing | 148,848                       | 135,854 | 12,994      | 9.6%   | 452                   | 418  | 34          | 8.1%  |
| DLD F-M Outgoing   | 87,844                        | 68,605  | 19,239      | 28.0%  | 277                   | 220  | 57          | 25.9% |
| Total Outgoing     | 236,692                       | 204,459 | 32,233      | 15.8%  | 729                   | 638  | 91          | 14.3% |
| Incoming*          | 21,540                        | 23,096  | (1,556)     | (6.7)% | 432                   | 420  | 12          | 2.9%  |

\* Incoming minutes do not account for transport traffic

**Broadband revenues increased 36.2%****Broadband:**

Broadband revenues increased 36.2% to Bs. 256.6 billion compared to the same period in 2006, representing 13.9% of the Company's total revenues. The growth was driven by to a Bs. 55.9 billion (60.0%) increase in ABA (ADSL) revenues combined with a Bs. 12.2 billion (12.9%) increase in private circuits revenues (see Figure 9).

**Figure 9 - Broadband Revenues and Subscribers**

|                  | Revenues (in millions of Bs.) |         |             |       | Subscribers (thousands) |      |             |       |
|------------------|-------------------------------|---------|-------------|-------|-------------------------|------|-------------|-------|
|                  | 1Q07                          | 1Q06    | Inc./(Dec.) | %     | 1Q07                    | 1Q06 | Inc./(Dec.) | %     |
| Private circuits | 107,489                       | 95,246  | 12,243      | 12.9% | 19                      | 17   | 2           | 10.8% |
| ABA (ADSL)       | 149,074                       | 93,180  | 55,894      | 60.0% | 510                     | 327  | 183         | 56.0% |
| Total            | 256,563                       | 188,426 | 68,137      | 36.2% | 529                     | 344  | 185         | 53.8% |

**ABA (ADSL) net additions of more than 60 thousand during 1Q07**

Billings delays due to billing system implementation as referred in the Initial Note of this document did not affect ABA (ADSL) financial and operating indicators.

During first quarter 2006 Cantv's ABA product (ADSL) continued its growth trend, with 56.0% quarter-over-quarter growth. More than 60 thousand net additions were generated during first quarter 2007, 36.1% above the previous quarter's net additions. At the end of March, 2007, Cantv's ABA (ADSL) customer base totaled nearly 510 thousand lines, 183 thousand lines more than in March 31, 2006.

**ADSL subscribers represent more than 80% of total Cantv Internet subscribers**

First quarter blended ABA ARPU was Bs. 102 thousand, 3.3% higher than the same year ago period, mainly driven by residential and non-residential tariff increases implemented in August 2006 partially offset by promotions implemented during first quarter 2007.

Internet subscribers grew 12.3% year-over-year from 565 thousand to 635 thousand mainly driven by 56.0% increase in ADSL (Broadband) subscribers partially offset by an expected 47.5% reduction in Dial-up (Fixed) Internet subscribers.

**Mobile**

***Mobile revenues boosted 40.7% in 1Q07***

First quarter mobile revenues increased 40.7% on a quarter-over-quarter basis to Bs. 920.6 billion, increasing its share of the Company's total revenues to 49.8% in first quarter 2007 from 45.4% in first quarter 2006.

Quarter-over-quarter growth in mobile revenues resulted from 56.5% gain in total traffic, and was largely driven by 45.5% increase in the Company's mobile subscriber base and 29.8% increase in equipment sales.

*CANTV 1Q07 Earnings Commentary April 24, 2007*

*NYSE: VNT BVC: TDV.d 4*

**Table of Contents****Mobile subscriber base over 8.1 million****Subscribers:**

At the end of first quarter 2007, the mobile customer base grew to over 8.1 million subscribers, an increase of 45.5% on a year-over-year basis (see Figure 10). The Company's postpaid and prepaid subscriber bases individually posted increases of 38.9% and 45.9%, respectively, over same period last year.

During first quarter 2007 the Company's subscriber net additions were 213 thousand, a 2.7% sequential increase over fourth quarter 2006 customer base.

The Company continued its commercial strategy towards attracting postpaid customers from competition, adding over 20 thousand new postpaid subscribers during first quarter 2007.

**Total usage grew 56.5% compared to 1Q06****Usage and ARPUs:**

A total of 2,164 million minutes of use (outgoing and incoming) were generated during first quarter 2007, a 56.5% increase compared to first quarter 2006 (see Figure 11). The Company's bundled offers continued to drive most growth in outgoing traffic. Overall 58.0% increase in first quarter 2007 outgoing minutes was driven by 74.9% and 36.9% increases in bundled traffic and unbundled minutes, respectively.

**Figure 11 - Mobile Minutes**

|                               | (in millions) |              |            |              |
|-------------------------------|---------------|--------------|------------|--------------|
|                               | 1Q07          | 1Q06         | Inc./Dec.  | %            |
| Outgoing*                     | 1,910         | 1,209        | 701        | 58.0%        |
| Incoming                      | 254           | 174          | 80         | 46.0%        |
| <b>Total</b>                  | <b>2,164</b>  | <b>1,383</b> | <b>781</b> | <b>56.5%</b> |
| Incoming from related parties | 281           | 275          | 6          | 2.2%         |

\* Includes bundled and unbundled minutes

During first quarter 2007, blended ARPU declined 7.4% to Bs. 39,915 due to a decrease in prepaid ARPU to Bs. 35,308 (3.0%) partially offset by a 4.8% increase in postpaid ARPU to Bs. 182,685 (see Figure 12).

**Figure 12 - Mobile ARPU**

|                | (in Bs.)      |               |                |               |
|----------------|---------------|---------------|----------------|---------------|
|                | 1Q07          | 1Q06          | Inc./Dec.      | %             |
| Prepaid        | 35,308        | 36,395        | (1,087)        | (3.0)%        |
| Postpaid       | 182,685       | 174,307       | 8,378          | 4.8%          |
| <b>Blended</b> | <b>39,915</b> | <b>43,085</b> | <b>(3,170)</b> | <b>(7.4)%</b> |

**SMS revenues increased 43.9%**

Short Messages Services (SMS) continued to deliver revenue growth. First quarter 2007 SMS revenues totaled Bs. 228.1 billion, representing an increase of 43.9% over first quarter 2006. Nearly 3.0 billion messages were sent by our customers during first quarter, a 23.7% increase over the same period in 2006.

***Handset sales represented 13.2% of mobile revenue***

Revenues from handset sales during first quarter 2007 increased 29.8% on a quarter-over-quarter basis, accounting for 13.2% of total mobile revenues.

**EXPENSE AND MARGIN ANALYSIS**

**Total Operating Expenses**

First quarter 2007 total operating expenses increased Bs. 325.6 billion (26.8%) to Bs. 1,539.4 billion, compared to Bs. 1,213.8 billion in first quarter 2006. The increase reflects Bs. 301.3 billion (29.8%) in higher operating expenses, excluding depreciation and amortization, combined with Bs. 24.3 billion (11.9%) increase in depreciation and amortization expense.



---

## **Table of Contents**

### ***Total operating expenses increase of 26.8% driven by higher handset sales and labor and pension expense***

***Operations, maintenance, repairs and administrative expenses:*** Increased Bs. 124.4 billion (21.3%) primarily due to: (i) Bs. 83.8 billion labor and benefit related expenses driven by the higher retirement benefits expense and salary increases; and (ii) Bs. 46.8 billion in contractor expenses supporting customer service and fixed and mobile network maintenance.

***Cost of sales of mobile equipment:*** Increased Bs. 102.8 billion (58.6%) driven by higher handset costs and a 74.3% increase in the numbers of handsets sold.

***Interconnection cost:*** Increased Bs. 40.2 billion (28.1%) mainly due to 30.2% increase in traffic volumes over first quarter 2006.

***Concession and other taxes:*** Increased Bs. 20.5 billion (22.0%).

***Provision for uncollectibles:*** Increased Bs. 6.7 billion (52.8%) due to the first quarter 2006 change in the methodology used to determine the allowance for doubtful accounts which generated a one-time reduction in the reserve for that period. The new methodology is based on a percentage on accounts receivable and aging analysis which yields a result more accurately aligned to our collections experience.

***Depreciation and amortization:*** Increased Bs. 24.3 billion (11.9%) due to our continuing capital investments as well as the reduction in the useful lives for certain assets in 2006 and 2007.

***Other expense, net:*** Increased Bs. 6.7 billion mainly due to the creation of a fund for the promotion of social initiatives of Bs. 5.5 billion in March 2007.

### **EBITDA and EBITDA Margin**

#### ***EBITDA of Bs. 536.0 billion, 24.2% higher than 1Q06***

First quarter 2007 EBITDA increased 24.2% to Bs. 536.0 billion compared to Bs. 431.6 billion in first quarter 2006. As a percentage of revenue, this reflected a 100 basis points decrease in EBITDA margin.

Please refer to Reconciliation of Non-GAAP financial measures section on page 12 for a reconciliation of EBITDA to GAAP financial measures.

### **Interest Income and Exchange (Loss) Gain, net and Taxes**

#### ***Lower interest income and exchange (loss) gain, net and tax expenses almost flat***

***Interest income and exchange gain, net:*** Decreased Bs. 10.8 billion (53.1%) to Bs. 9.5 billion in first quarter 2007, compared to Bs. 20.3 billion in first quarter 2006, mainly due to lower temporary investments.

***Income tax provision:*** Increased Bs. 1.4 billion to Bs. 65.5 billion, compared to Bs. 64.1 billion in first quarter 2006. The current tax provision increased Bs. 6.3 billion in first quarter 2006 mainly due to higher Income before Income Tax Provision, which was partially offset by investment tax credits in first quarter 2007. Deferred tax benefit increased Bs. 4.9 billion in first quarter 2006, mainly due to increased property, plant and equipment book and tax basis differentials.

### **Net Income**

#### ***Net income of Bs. 251.8 billion in 1Q07 compared to Bs. 183.9 in 1Q06***

Net income increased Bs. 67.9 billion (36.9%) to Bs. 251.8 billion in first quarter 2007, compared to Bs. 183.9 billion in first quarter 2006, resulting from Bs. 80.1 billion increase in operating income that was offset by Bs. 10.8 billion decrease in interest and exchange gain, net and Bs. 1.4 billion of higher income tax expense.



---

**Table of Contents**

**CASH FLOW ANALYSIS**

***Stronger cash generation allowing for a 69.1% increase in free cash flow***

Free cash flow (FCF) for the three-month period ended March 31, 2007 totaled Bs. 318.6 billion, 69.1% higher than the Bs. 188.4 billion reported for the three-month period ended March 31, 2006. The Bs. 130.2 billion year-over-year FCF increase was driven by Bs. 187.1 billion increase in net cash provided by operating activities, which was partially offset by Bs. 56.9 billion increase in CAPEX (see Reconciliation of Non-GAAP financial measures on page 14 for a reconciliation of FCF to GAAP financial measures). The increase in cash from operations was composed of 83.7 billion in cash earnings (net income adjusted for non-cash items) combined with a Bs. 103.4 billion decrease in uses of working capital, which in turn was driven by higher increase in accounts payable due to delayed approvals for the acquisition of foreign currency for imports.

Cash used in financing activities totaled Bs. 201.3 billion, primarily reflecting the Bs. 197.8 billion portion corresponding to one of the non-ADS foreign investors which was not previously deposited in bolivars with a Venezuelan bank. Of this amount, Bs. 137.5 billion relate to the dividend declared in March 2006, which was paid and approved for conversion by Cadivi on January 2007, and Bs. 60.3 billion from the dividend declared in November 2006 deposited in bolivars with a Venezuelan bank in January 2007 pending for Cadivi approval for conversion into US dollars.

The Company's net cash position totaled Bs. 1,210.6 billion as of March 31, 2007, compared to Bs. 1,093.4 billion as of December 31, 2006.

**Capital Expenditures**

***CAPEX continues to reflect CDMA-1X, ADSL and information systems. GSM deployment will begin during second quarter 2007***

Capital expenditures for the three-month period ended March 31, 2007, totaled Bs. 223.7 billion, a Bs. 56.9 billion (34.1%) increase over the same period in 2006. Capital expenditures during first quarter 2007 continued to be focused on: (i) expansion of our CDMA-1X network footprint to support projected mobile and fixed wireless demand; (ii) deployment of backbone and data networks to sustain growth in our ABA (ADSL) and other data product lines; (iii) deployment of Evolution Data Optimized (EvDO) technology for wireless broadband services; (iv) substitution of analog switches with multi-service access nodes to support service enhancements and increase operating efficiency; and, (v) the integration and transformation of the Company's information systems. During the rest of the year, the previously announced deployment of the new GSM network will become a significant portion of the total Company's capital expenditures.

**OTHER DEVELOPMENTS**

**Tender Offer**

On April 9, 2007, the Bolivarian Republic of Venezuela commenced concurrent tender offers in Venezuela and the United States to acquire any and all of the issued and outstanding shares of capital stock of Cantv and ADSs representing such shares. The tender offers expire on May 8, 2007 and are subject to a number of conditions.

At a meeting held on April 12, 2007, the Board of Directors considered the tender offer and unanimously determined to remain neutral and to make no recommendation with respect to the tender offers.

**Dividends**

On February 13, 2007, CADIVI approved the conversion to US dollars for the ordinary dividend of Bs. 700 per share (US\$2.28 per ADS) approved at the 2006 annual shareholders' meeting.

---

## **Table of Contents**

As of the day of this release, approvals required for the conversion to US dollars for the extraordinary dividend of Bs. 307.14 per share (US\$1 per ADS) approved at the November 2006 extraordinary shareholders meeting and the dividend approved in the annual shareholders meeting at March 30, 2007, of Bs. 922.07 per share (US\$3.003 per ADS) have not yet been obtained from CADIVI.

Since dividends are paid in bolivars, under the exchange control regime implemented in January 2003, the repatriation of dividends for American Depositary Shares (ADS) holders and foreign investors must be requested from CADIVI (the Government's Commission for Administration of Foreign Exchange). The timing for the request and final approval depend on the fulfillment of extensive formalities and documentation with CADIVI.

The portion of the dividend payment in bolivars to ADS holders and foreign investors has been deposited with a Venezuelan bank pending the approval by CADIVI for the conversion of bolivars to US dollars and the payment to corresponding foreign banks and distribution to ADS holders and foreign investors.

With regards to future dividends distributions, the Venezuelan Capital Markets Law stipulates that the Company must distribute annually no less than 50% of its net annual income to its stockholders, after income tax and legal reserve deductions. According to the Comisión Nacional de Valores (the Venezuelan National Securities Commission) standards, unconsolidated net income, excluding the equity participation in subsidiaries, is the basis for dividend distribution.

### **Pension adjustment decision**

On December 13, 2006, the Execution Court issued its decision, based on calculations performed by the appointed experts, regarding the retroactive adjustments to be paid by Cantv to retirees and their heirs.

Pursuant to this decision, Cantv proceeded with two actions: first, it appealed the decision expressing disagreement with the expert's methodology and benefits calculation in those cases where pension adjustments would result in payments in excess of the minimum wage. Second, Cantv agreed to pay retroactive adjustments in cases where adjusted pension is equal to minimum wage.

The decision resulted in an additional Bs. 23.0 billion retroactive pension obligation which we recorded in December 2006.

On February 26, 2007, a hearing was held at a Higher Court to determine whether the determination of retroactive payments performed by the appointed experts and approved by the Execution Court on December 13, 2006, was consistent with the original July 26, 2005 decision made by the Social Chamber of the Supreme Court.

On April 16, 2007, the Higher Court announced its decision, rejecting the majority of the claims introduced by pension beneficiaries and also declined to consider Cantv's claim regarding the calculations of amounts exceeding the minimum wage benefits. On April 24, 2007 Cantv introduced an appeal of the decision by the Higher Court on calculations of amounts exceeding the minimum wage benefits with the Social Chamber of the Supreme Court.

### **Delayed Repayments of Financial Debt**

At the date of this release, the Company has not received the approval from CADIVI to obtain the foreign currency related to the semi-annual payments of capital and interests pursuant to Cantv's debt agreement with the Japan's Eximbank of ¥ 541.0 that was scheduled for payment on January 28, 2007, and Movilnet's debt agreement with the International Finance Corporation of US\$2.4 million that was scheduled for payment on January 15, 2007.

**Table of Contents****FINANCIAL STATEMENTS DATA****Income statement data**

For the quarters ended March 31, 2007 and 2006

(Expressed in millions of bolivars and millions of US dollars, except per share amounts)

|   | Bs.            | % of total   | Bs.            | % of total   | US\$       | US\$       | % Increase      |
|---|----------------|--------------|----------------|--------------|------------|------------|-----------------|
|   | 2007           | operating    | 2006           | operating    | 2007       | 2006       | (Decrease)      |
|   |                | revenues     |                | revenues     |            |            |                 |
| <b>Operating Revenues</b>                           |                |              |                |              |            |            |                 |
| <b>Fixed revenues</b>                               |                |              |                |              |            |            |                 |
| Local services                                      | 222,872        | 12.1%        | 220,078        | 15.3%        | 103        | 102        | 1.3%            |
| Domestic long distance                              | 72,681         | 3.9%         | 70,000         | 4.9%         | 34         | 33         | 3.8%            |
| International long distance                         | 35,960         | 1.9%         | 30,909         | 2.1%         | 17         | 14         | 16.3%           |
| Net settlements                                     | (2,621)        | (0.1)%       | (1,180)        | (0.1)%       | (1)        | (1)        | 122.1%          |
| Total international long distance                   | 33,339         | 1.8%         | 29,729         | 2.1%         | 16         | 13         | 12.1%           |
| Fixed to mobile - Outgoing                          | 236,692        | 12.8%        | 204,459        | 14.2%        | 110        | 95         | 15.8%           |
| Interconnection incoming                            | 21,540         | 1.2%         | 23,096         | 1.6%         | 10         | 11         | (6.7)%          |
| Other wireline-related services                     | 51,006         | 2.8%         | 33,752         | 2.3%         | 24         | 16         | 51.1%           |
| Internet dial-up                                    | 14,804         | 0.8%         | 17,301         | 1.2%         | 7          | 8          | (14.4)%         |
| Other telecommunications-related services           | 17,020         | 0.9%         | 311            | 0.0%         | 8          |            | 5372.7%         |
| Total other fixed services                          | 82,830         | 4.5%         | 51,364         | 3.6%         | 39         | 24         | 61.3%           |
| Broadband   | 256,563        | 13.9%        | 188,426        | 13.1%        | 119        | 88         | 36.2%           |
| Total fixed revenues                                | 926,517        | 50.2%        | 787,152        | 54.6%        | 431        | 366        | 17.7%           |
| <b>Mobile revenues</b>                              |                |              |                |              |            |            |                 |
| Mobile services                                     | 798,875        | 43.2%        | 560,501        | 38.9%        | 372        | 261        | 42.5%           |
| Mobile equipment sales                              | 121,734        | 6.6%         | 93,806         | 6.5%         | 56         | 43         | 29.8%           |
| Total mobile revenues                               | 920,609        | 49.8%        | 654,307        | 45.4%        | 428        | 304        | 40.7%           |
| Total operating revenues                            | 1,847,126      | 100.0%       | 1,441,459      | 100.0%       | 859        | 670        | 28.1%           |
| <b>Operating Expenses</b>                           |                |              |                |              |            |            |                 |
| Provision for uncollectibles                        | 19,482         | 1.1%         | 12,746         | 0.9%         | 9          | 6          | 52.8%           |
| Operations, maintenance, repairs and administrative | 709,658        | 38.4%        | 585,261        | 40.6%        | 331        | 271        | 21.3%           |
| Cost of sales of mobile equipment                   | 278,025        | 15.1%        | 175,252        | 12.2%        | 129        | 82         | 58.6%           |
| Interconnection cost                                | 183,177        | 9.9%         | 142,996        | 9.9%         | 85         | 67         | 28.1%           |
| Concession and other taxes                          | 113,700        | 6.2%         | 93,232         | 6.5%         | 53         | 43         | 22.0%           |
| Other expense, net                                  | 7,106          | 0.4%         | 408            | 0.0%         | 3          |            | 1641.7%         |
| Total operating expenses                            | 1,311,148      | 71.0%        | 1,009,895      | 70.1%        | 610        | 469        | 29.8%           |
| <b>EBITDA</b>                                       | <b>535,978</b> | <b>29.0%</b> | <b>431,564</b> | <b>29.9%</b> | <b>249</b> | <b>201</b> | <b>24.2%</b>    |
| <b>EBITDA Margin</b>                                | <b>29%</b>     |              | <b>30%</b>     |              | <b>29%</b> | <b>30%</b> | <b>(100bps)</b> |
| Depreciation and amortization                       | 228,212        | 12.4%        | 203,922        | 14.1%        | 106        | 95         | 11.9%           |
| Total operating expenses                            | 1,539,360      | 83.3%        | 1,213,817      | 84.2%        | 716        | 564        | 26.8%           |

Edgar Filing: OSHKOSH CORP - Form 4

|  |                 |               |          |        |             |      |         |
|--|-----------------|---------------|----------|--------|-------------|------|---------|
| <b>Operating Income</b>                              | <b>307,766</b>  | <b>16.7%</b>  | 227,642  | 15.8%  | <b>143</b>  | 106  | 35.2%   |
| <b>Interest Income and Exchange (Loss) Gain, net</b> |                 |               |          |        |             |      |         |
| Interest income                                      | <b>12,044</b>   | <b>0.7%</b>   | 22,215   | 1.5%   | <b>6</b>    | 10   | (45.8)% |
| Interest expense                                     | <b>(2,183)</b>  | <b>(0.1)%</b> | (1,941)  | (0.1)% | <b>(1)</b>  | (1)  | 12.5%   |
| Exchange (loss) gain, net                            | <b>(341)</b>    | <b>(0.0)%</b> | 34       | 0.0%   |             |      | N.M.    |
| Interest income and exchange (loss) gain, net        | <b>9,520</b>    | <b>0.5%</b>   | 20,308   | 1.4%   | <b>5</b>    | 9    | (53.1)% |
| <b>Income before Income Tax Provision</b>            | <b>317,286</b>  | <b>17.2%</b>  | 247,950  | 17.2%  | <b>148</b>  | 115  | 28.0%   |
| <b>Income Tax Provision</b>                          |                 |               |          |        |             |      |         |
| Current  | <b>(89,536)</b> | <b>(4.8)%</b> | (83,188) | (5.8)% | <b>(42)</b> | (38) | 7.6%    |
| Deferred   | <b>24,032</b>   | <b>1.3%</b>   | 19,120   | 1.3%   | <b>11</b>   | 9    | 25.7%   |
| Total income tax provision                           | <b>(65,504)</b> | <b>(3.5)%</b> | (64,068) | (4.4)% | <b>(31)</b> | (29) | 2.2%    |
| <b>Net Income</b>                                    | <b>251,782</b>  | <b>13.6%</b>  | 183,882  | 12.8%  | <b>117</b>  | 86   |         |