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A review of the accounting records reveals this information: 1. Preferred stock is 7%, \$100 par value, noncumulative. Since January 1, 2009, 10,000 share have been outstanding; 20,000 shares are authorized. 2. Common stock is no-par with a stated value of \$5 per share; 600,000 shares are authorized. 3.

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Wiley plus- Financial accounting help? On October 31, the stockholders' equity section of Omar Company consists of common stock \$600,000 and retained earnings \$900,000. Omar is considering the following two courses of action: (1) declaring a 5% stock dividend on the 60,000, \$10 par value shares outstanding, or (2) effecting a 2-for-1 stock split that will reduce par value to \$5 per share.

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