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a. \$8.80 per year or \$2.20 per quarter . b. \$2.20 For a noncumulative preferred only the latest dividend has to be paid before dividends can be paid on common stock. c. \$8.80 For cumulative preferred all dividends in arrears must be paid before dividends can be paid on common stock. In this case the board must pay the three dividends missed ...

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