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Constant Dividend Growth Model Is: $P_t = D_t \times (1 + G) / (R - G)$ So The Price Of The Stock Today Is: $P_0 = D_0 (1 + G) / (R - G)$ $P_0 = \$1.95 (1.04) / (.105 - .04)$ $P_0 = \$31.20$ The Dividend At Year 4 Is The Dividend Today Times The FVIF For The Growth Rate In Dividends And Four Years, So: Apr 17th, 2024.

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