

**Table 6: Dependence of Sensitivities on Group Market  
Premia**

Independent Variable	Sales Regression	Profit Regression
Own Shock	0.156 (.024)	.019 (.005)
Own Shock*(Premia)	-.034 (.025)	.011 (.005)
Group Shock	.037 (.025)	.014 (.005)
Group Shock*(Premia)	-.287 (.056)	-.037 (.011)

Notes:

1. Each **column** contains a different regression
2. Premia corresponds to the group's premium from a q regression.
3. All regressions contain size controls, year dummies, firm fixed effects.