

Consolidated Statements of Cash Flows

<i>In millions</i>	For the Years Ended December 31,		
	2019	2018	2017
Cash flows from operating activities:			
Cash receipts from customers	\$ 248,393	\$ 186,519	\$ 176,594
Cash paid for inventory and prescriptions dispensed by retail network pharmacies	(149,655)	(148,981)	(146,469)
Insurance benefits paid	(52,242)	(6,897)	(2,810)
Cash paid to other suppliers and employees	(28,932)	(17,234)	(15,348)
Interest and investment income received	955	644	21
Interest paid	(2,954)	(2,803)	(1,072)
Income taxes paid	(2,717)	(2,383)	(2,909)
Net cash provided by operating activities	12,848	8,865	8,007
Cash flows from investing activities:			
Proceeds from sales and maturities of investments	7,049	817	61
Purchases of investments	(7,534)	(692)	(137)
Purchases of property and equipment	(2,457)	(2,037)	(1,918)
Proceeds from sale-leaseback transactions	5	—	265
Acquisitions (net of cash acquired)	(444)	(42,226)	(1,181)
Proceeds from sale of subsidiary and other assets	—	832	—
Other	42	21	33
Net cash used in investing activities	(3,339)	(43,285)	(2,877)
Cash flows from financing activities:			
Net repayments of short-term debt	(720)	(556)	(598)
Proceeds from issuance of long-term debt	3,736	44,343	—
Repayments of long-term debt	(8,336)	(5,522)	—
Derivative settlements	(25)	446	—
Repurchase of common stock	—	—	(4,361)
Dividends paid	(2,603)	(2,038)	(2,049)
Proceeds from exercise of stock options	210	242	329
Payments for taxes related to net share settlement of equity awards	(112)	(97)	(71)
Other	—	1	(1)
Net cash provided by (used in) financing activities	(7,850)	36,819	(6,751)
Effect of exchange rate changes on cash, cash equivalents and restricted cash	—	(4)	1
Net increase (decrease) in cash, cash equivalents and restricted cash	1,659	2,395	(1,620)
Cash, cash equivalents and restricted cash at the beginning of the period	4,295	1,900	3,520
Cash, cash equivalents and restricted cash at the end of the period	\$ 5,954	\$ 4,295	\$ 1,900