

**INVESTMENT FORUM AGENDA FOR WEDNESDAY, FEBRUARY 15, 2017 10:30AM
TALLWOOD, TA-1**

NOTE: WE ARE MEETING AT TALLWOOD AT 10:30AM. We will celebrate the DOW 20,000 with a sheet cake (courtesy of Ed Swoboda and continuing a decades long Forum tradition) at the end of the session.

Market Perspective. Onward and upward! For the week, the DOW was up 1.0%; the S&P was up 0.8%; and the NASDAQ was up 1.2%. All are at record highs.

Panel on 2016 Lesson's Learned. James Dann will lead a three-person panel (James, Alan Glenn, and me) on 2016 hits and misses, and lessons learned. Each panelist will come at the question differently, to include stocks and funds that worked out, or not, and surprises in the market and what it taught us.

Upcoming

Panel on When to Sell. Most investors have more difficulty deciding when to sell stocks, than when to buy. I would like to have a four person panel, who will discuss what criteria you use to sell stocks. Please let me know if you are interested in serving as a panelist. Ludwig Benner will moderate the panel.

Brenda Bloch-Young will be Moderator for the March 15, 2017 Forum. She will talk about tax reform (Speaker Ryan's Domestic-Based cash-flow tax) and economic policy changes which will impact the markets.

Buys and Sells - from February 1, 2017. This week we will collect Buy and sells for the two weeks ending February 15, 2017

Buys

Microsoft (MSFT)

Marathon Petroleum (MPC) - MC: \$27B. Yield: 2.7%. P/E: 12.5

CVS Health Corp (CVS)

Cash \$\$\$

Evoke Pharma (EVOK) - MC: \$33M. Gastrointestinal drugs.

General Electric (GE)

Pfizer (PFE) - added

Hanesbrands (HBI)

American Outdoor Brands (AOBC) - aka Smith & Wesson. MC: \$1.1B

Berkshire Hathaway (BRKC) - sell of open 3/17/2017 \$165 calls

Sells

Gilead (GILD)

Reynolds American (RAI)

Thinking About . . .

Qualcomm (QCOM) - buy

Panera (PNRA) - buy

Apple (AAPL) and Qualcomm (QCOM) - selling both

Al Smuzynski

Investment Forum Moderator

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