

Report Date: June 9, 2021

Badger Consultants, LLC Thomas S. Chanos (608) 669-0981 TomChanos@BadgerConsultantsLLC.com

Inspire Medical Systems, Inc.. **INSP - \$168– NYSE**

Recommendation: Cover 1/4 of short position

Reasons For Short Sale Recommendation

1st short sell recommendation: March 16, 2021 @ \$217.00

Take profit on 25% of short: March 30, 2021 @ \$186.50 2 weeks

\$30.50, +14.06% Profit:

2nd sell short recommendation: April 1, 2021 @ \$216.50

Take profit on 25% of short: May 10, 2021 @ \$176.00 2 Mo, 1 Mo

Average sell short price: \$216.75 **Profit: \$40.75, +18.80%**

INSP has once again gone below our medium term price target of \$180-\$190 and has now gone below our one year price target of \$170-\$175. Per our short selling rule we took profit again on 25% of our short position. If it rallies back above \$200 we will look to re-short it. If it keeps declining great.

2001 first quarter results were more of the same, profitless prosperity for 14 years.

Average short price: \$216.75 Take profit on ¼ price: \$168.00

> Short Profit: \$ 48.75 +22.49%

We have now covered one half of our short position. We believe the stock is worth far less, but taking some profit on a short call in this environment makes sense. We follow our rules.



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Badger Consultants, LLC Compliance Document - 2021

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