



Costco Wholesale Corporation.
COST- \$148.22– NasdaqGS

Recommendation: Sell Half Long Position

Reasons For Sell Recommendation

Buy: July 11, 2014 @ \$ 117.00

Sell: Feb 10, 2015 @ \$ 148.22

Profit: \$ 31.22

Reg Dividend: 7-1-2015: \$ 0.355

Reg Dividend: 11-14-2014: \$ 0.355

Reg Dividend: 2-13 -2015: \$ 0.355

Special Dividend: 2-9-15: \$ 5.00

Total Dividends: \$ 6.065

Total Profit: \$ 37.29 +31.89%

COST has hit our price target of \$145 from our July 11, 2014 buy recommendation. We recommend selling 1/2 of our long position. We have a 32% profit in 7 months. COST is still doing well and we recommend holding the remaining half of our position.

From Our July 11, 2014 Buy recommendation:

COST - \$117: Price target \$145

- Year over Year sales up 10% in June.
- Same store sales up 6% domestically.
- Same store sales up 7% internationally.
- Profits made from membership fees, not products, so products are priced very competitively.
- Membership renewal rate of over 90% in the U.S. and Canada = Loyal customers.