

Recommendation

Costco Wholesale Corporation. COST- \$148.22- NasdacGS

Recommendation: Sell H	alf	Long Position
	Re	easons For Sell
Buy: July 11, 2014 @	\$ 1	17.00
Sell: Feb 10, 2015 @	<u>\$ 1</u>	48.22
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:	<u>\$</u>	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.

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