

July Commentary

There were no changes in the portfolio this past month.

- 6,900 shares of SNR
- 2,000 shares of TEVA
- 1,300 shares of AMC
- 1,500 shares of GOV

Three of the four companies in the portfolio: Teva, AMC, and Government Properties recently reported and all of the results were very positive.

I am monitoring the AMC position – in particular – because I suspect that it may be dead money, with very little upside in the foreseeable future.

August 3, 2018: Balance of account – USD \$144,785

Annualized Return after 34 months: 13.95%