

## USA Stock Consideration Change Report

---

CHANGES IN INDIVIDUAL STOCK STATUS DAY 170   20 June 2017	Added to List	Removed from List
Buy List	W W Granger [GWW] Ralph Lauren [RL]	None
Buy Watch List	None	W W Granger [GWW] Ralph Lauren [RL]
Sell Watch List	Ametek [AME] Harsco [HSC]	Am States Water [AWR] Bank of Calif [BANC] Myers Indus. [MYE] SkyWest [SKYW] Western Digital [WDC]
Sell List	Am States Water [AWR] Bank of Calif [BANC] Myers Indus. [MYE] SkyWest [SKYW] Western Digital [WDC]	None

Stocks can hold one of five status considerations:

1. **Buy** – stock should be considered for inclusion in a portfolio where appropriate.
2. **Buy Watch** – stock has become undervalued and may soon be considered for a Buy once the stock shows a probability to return to fair value.
3. **Hold** – stock is priced in the fair value range.
4. **Sell Watch** – stock has become overvalued and may soon become a sell consideration when the probability of the stock returning to fair value becomes higher.
5. **Sell** – stock should be considered for being removed from the portfolio.