

USA Fair Value Change Report

CHANGES IN INDIVIDUAL STOCK FAIR VALUE

DAY 227 | 16 August 2017

Company Name and Ticker	Old Fair Value (O-Fv)	New Fair Value (N-Fv)	Summary
Advance Auto Parts [AAP]	\$115	\$92	Revenues down 1.5% YOY, Earnings down from \$2,264 mn to \$2,360 mn YOY
Buckle, Inc. [BKE]	\$15	\$13	Net store revenues down on 4, 13 and 26 week basis as well as 12 months
Broadridge Financial [BR]	\$85	\$91	Total revenues moved up to \$4,142 bn from \$2,897 YOY
Coach [COH]	\$46	\$39	Recent conference call stressed future growth to be limited to flat.
Community Health Systems [CYH]	\$5	\$7	Net loss reduced significantly to \$137 mn from \$1,420 mn last year.
Dick's Sporting Goods [DKS]	\$38	\$29	Recent CEO conference call announced essentially price war with competitors.
Dorman Products [DORM]	\$60	\$54	Revenues and earnings up 9%.
Brinker International [EAT]	\$36	\$38	Revenues down but earnings up 12.1% YOY.
Hibbett Sports [HIBB]	\$10	\$8	Potential price war within market segment.
HSN, Inc. [HSNI]	\$39	\$37	Revenues down 4% 2 nd Qtr YOY and earnings up 24%.
News Corporation [NWS]	\$14	\$11	Revenue dropped to \$8.14 bn from \$8.29 bn and earnings dropped to a loss of \$643 mn from \$235 mn YOY.
Restoration Hardware [RH]	\$37	\$34	Revenue up 23%, and earnings improved from a loss of \$13.5 mn to a smaller loss of \$3.4 mn.
Stifel Financial [SF]	\$38	\$54	Revenue up 11.3% and earnings up 14.2% YOY.
Wynn Resorts [WYNN]	\$118	\$125	Revenue up 37% YOY.