DO NOT SELECT ONE OF THE FOLLOWING COMPANIES FOR YOUR PROJECT

The following are NOT ALLOWED!

1. Barnes & Noble (BKS)
   a. Three years of losses

2. Eastman Kodak Company (KODK) –
   a. Current year deficit – three years of Net Income
   b. Undergoing total reorganization of business

3. United Continental Holdings Airlines (UAL)
   a. 3 years of deficits

4. American Airlines Group (AAL)
   a. 3 years deficits
   b. 3 years losses

5. Dunkin Brands Group (DNKN)
   a. 3 years of increasing net income, but 3 years of increasing deficits

6. Adidas (ADS.DE)
   a. German public company, but very tightly held. Limited information available to the investing public

7. Office Depot (ODP)
   a. 3 years of deficits; 2 years of deficits

8. H.J. Heinz
   a. Acquired by Berkshire Hathaway & 3G investments

9. Dell
   a. Now a private company

10. Neiman-Marcus
    a. Private

11. Hudson’s Bay Company (HBC.TO)
    a. Owns Saks Fifth Avenue & Lord & Taylor
    b. Canadian owned
12. Regal Entertainment Group (RGC)
   a. Significant Stockholder Deficit

13. Burger King (BKW)
   a. Does not list inventory on current assets. Notes say that it is combined with
      Prepaid and other current assets – thus throwing off Inventory turnover
      (4.43) and Average age of Inventory – days (4.44)
   b. Shareholder approval of Tim Horton take-over

14. Sears Holding (SHLD)
   a. Circling the drain
   b. 3 straight years of losses
   c. Hemorrhaging cash

15. Radio Shack (RSH)
   a. Preparing to file for bankruptcy in February
   b. Posted 11 straight quarterly losses

16. Caesars Entertainment Corporation (NASDAQ: CZR)
   a. 3 years of losses
   b. 3 years of deficits
   c. Subordinate unit is filing for bankruptcy

17. Walgreen – now known as Walgreen Boots Alliance with poor acquisition history.

18. Tesla Motors, Inc. (TSLA)
    Two years of accumulated deficit
    Three consecutive years of net loss

19. Google

20. Kodak
   a. Two years of deficits

21. United Continental Holdings Airlines (UAL)
   a. Three straight years of deficits

22. American Airlines Group (AAL)
   a. Three straight years of deficits

23. Dunkin Brands Group (DNKN)
   a. Three straight years of deficits

24. Office Depot (ODP)
   a. Three straight years of deficits
b. Three straight years of net losses

25. H.J. Heinz
   a. Acquired by Berkshire Hathaway & 3G Investments

26. Dell
   a. Now a private company

27. Neiman-Marcus
   a. A private company

28. Burger King
   a. Now a subsidiary of Tim Horton – a Canadian company

29. Sears Holding (SHLD)
   a. Two consecutive years of deficits
   b. Three straight years of net losses

30. Caesars Entertainment Group (CZR)
   a. Three straight years of deficits
   b. Three straight years of net losses

31. Tesla Motors, Inc. (TSLA)
   a. Three straight years of deficits
   b. Three straight years of net losses

32. Dow Chemical (DOW)
   a. Will merge with DuPont in 2016
   b. OK to use for 2014/2015 analysis

33. DuPont (DD)
   a. Will merge with Dow in 2016

34. Rite Aid
   a. Three straight years of deficits