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### General Information

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Director of Research:  
Jonathan Moreland

## IN FRONT

*Insider observations & musings.*

Well that was an interesting week.

After various forces both real and imagined brought stocks to their knees (and many investors, no doubt, into fetal positions) by Tuesday, we ended up having the second best week of gains so far this year. We even beat our S&P 500 benchmark by a very satisfying 4.4%.

The turning point was Wednesday early afternoon, when hindsight shows that stocks (finally) put in intra-week lows. As we've written previously, the Russell 2000 Index (RUT) is the benchmark we are most focused on these days for clues about the future direction or our stocks. The fact that RUT was down less than a percent mid way through last Wednesday (and still relatively flat for the week) while the S&P 500 (SPX) was off by nearly 2% mid Wednesday (and down 4% for the week till then) **gave us the conviction to Buy LGND and OMN just after 3pm** (See details below).

That seemed a bit of a gutsy call. But Thursday ended up generating our best day of gains for us for the year. It was easy to lament not adding more longs the day before.

Then came Friday. The positive opening predicted by futures was oddly uncomfortable—for there were suddenly expectations for this market to live up to. Disappoint by weakening into the close, and who knows what Monday could bring.

Which is just what occurred. The Russell 2000 actually ending down on Friday was particularly troubling. Lamentation about not adding more longs Wednesday afternoon are gone. The odds of our getting the chance

again to buy more of the insider-approved stocks in our InsiderInsights Bullish Universe (See Page 9) near their recent lows next week has increased—as have the odds of last week's gains being pared.

**Don't look to us for too bearish a commentary based on Friday's weak close, however.** We still believe we are in a bottoming process here, and that we are much closer to the bottom than not for this pullback. And there is even the possibility that the near-term bottom of last Wednesday will hold.

Among the many interesting aspects of last week's trading is that—despite the gyrations—we found little to edit in our Inside the Markets section this issue (See Page 10). It's not that last week's sound and fury signified nothing. To the contrary, it seems to have provided a meaningful dip to buy. But that is consistent with our conclusion that the longer-term uptrend for U.S. equities is in tact, and that buying this dip will prove profitable. That said, we absolutely admit that we have gotten the extent of this dip wrong. And we felt the angst last Tuesday for sure.

Friday's unfortunate finish for the Russell 2000 makes a repeat of such angst unfortunately possible next week. **But we still believe the biggest risk now for investors is opportunity risk. Specifically: that investors will fail to take advantage of this buying opportunity due to overweighting the negative outcomes of various understandable concerns.**

## NEW RECOMMENDATIONS

*Stocks added to our Recommended List.*

**Ligand Pharm (LGND) @ \$45.85**  
**OMNOVA Solutions (OMN) @ \$5.51**  
*(Bought via 10/15 Intra-Week Alert)*

The panic-feel at various times during Wednesday's session finally made us ready to buy a bit more into this pullback. While not knowing if Wednesday was the bottom, indices traded low enough to make us feel more comfortable betting that we are closer to one.

Even so, our two purchases on Wednesday still leave us with 5% cash. We should also point out that the two stocks we bought were actually up for this week when we bought them on Wednesday. Their relative strength—after they had already traded down hard, mind you—gave us reason to believe that their own personal corrections may at least be over even if the pullback for the indices isn't.

*(Continued on page 3)*

## RECOMMENDED LIST

Independent research opinions on stocks I have invested in, after using insider data as a first screen to determine where to focus our fundamental research. The weekly performance of my Recommended List is calculated by averaging the weekly performances of all the positions on the List. Buy and Short-rated stocks are counted as full positions. Hold-rated stocks are counted as half positions. The weekly performance of our List is then further adjusted for the percentage of Cash we are recommending.

### Company Names and Tickers hidden for Sample Issue

Company	Ticker	Rec. Date	Rec. Price	Yield @ Rec.	10/17/14		Wks Held	Weekly Change	Previous Update	Rating
					Closing Price	% Gain (Loss)				
XXXXXXXXXXXXXXXXXX	xxxx	7/1/13	\$ 2.25		\$ 4.88	116.9%	68	10.9%	10/10/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	8/7/13	\$ 4.86		\$ 9.82	102.1%	63	10.5%	10/6/14	Buy
<b>KeyCorp</b>	<b>KEY</b>	<b>11/18/13</b>	<b>\$ 12.82</b>	<b>1.71%</b>	<b>\$ 12.35</b>	<b>-3.7%</b>	<b>48</b>	<b>-4.1%</b>	<b>7/21/14</b>	<b>Sell</b>
XXXXXXXXXXXXXXXXXX	xxxx	1/3/14	\$ 13.82	9.10%	\$ 14.66	6.1%	41	2.1%	9/22/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	2/14/14	\$ 4.87		\$ 8.44	73.3%	35	7.1%	9/29/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	2/14/14	\$ 65.25	0.25%	\$ 60.93	-6.6%	35	-1.5%	6/13/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	2/14/14	\$ 0.78		\$ 1.58	102.6%	35	21.5%	6/20/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	2/21/14	\$ 20.78	11.19%	\$ 16.74	-19.4%	34	3.0%	10/10/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	3/21/14	\$ 47.92	3.67%	\$ 46.81	-2.3%	30	0.1%	3/21/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	4/11/14	\$ 13.86	6.40%	\$ 13.69	-1.2%	27	1.1%	4/11/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	5/7/14	\$ 17.39	4.60%	\$ 16.89	-2.9%	24	2.4%	5/7/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	5/30/14	\$ 44.45	1.12%	\$ 43.28	-2.6%	20	0.1%	5/30/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	5/30/14	\$ 25.71	0.93%	\$ 31.93	24.2%	20	4.7%	9/8/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/6/14	\$ 34.06		\$ 31.01	-9.0%	19	5.0%	10/10/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/6/14	\$ 37.46		\$ 34.65	-7.5%	19	8.3%	10/10/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/6/14	\$ 35.08	4.79%	\$ 36.81	4.9%	19	0.9%	10/10/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/6/14	\$ 13.93		\$ 12.29	-11.8%	19	6.3%	6/6/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/13/14	\$ 62.23		\$ 53.90	-13.4%	18	0.2%	8/18/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	6/27/14	\$ 2.27		\$ 2.20	-3.1%	16	3.3%	6/27/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	7/15/14	\$ 10.68	12.54%	\$ 9.64	-9.7%	14	2.9%	7/15/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	7/22/14	\$ 4.62		\$ 5.06	9.5%	13	5.9%	7/22/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	8/1/14	\$ 11.17		\$ 10.79	-3.4%	11	7.7%	8/1/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	8/1/14	\$ 10.05		\$ 10.46	4.1%	11	5.3%	8/1/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	8/13/14	\$ 69.61		\$ 86.60	24.4%	10	-1.6%	8/11/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	9/9/14	\$ 14.04	9.68%	\$ 12.81	-8.8%	6	2.6%	9/9/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	9/15/14	\$ 11.19		\$ 10.19	-8.9%	5	-3.8%	9/15/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	9/15/14	\$ 22.74		\$ 20.70	-9.0%	5	-2.3%	9/15/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	9/26/14	\$ 78.10		\$ 78.31	0.3%	3	3.7%	9/29/14	Buy
XXXXXXXXXXXXXXXXXX	xxxx	10/6/14	\$ 2.58		\$ 2.48	-3.9%	2	-1.6%	10/6/14	Buy
<b>Ligand Pharmaceuticals</b>	<b>LGND</b>	<b>10/15/14</b>	<b>\$ 45.85</b>		<b>\$ 50.07</b>	<b>9.2%</b>	<b>1</b>	<b>9.2%</b>	<b>10/20/14</b>	<b>Buy</b>
<b>Omnova Solutions</b>	<b>OMN</b>	<b>10/15/14</b>	<b>\$ 5.51</b>		<b>\$ 5.90</b>	<b>7.1%</b>	<b>1</b>	<b>7.1%</b>	<b>10/20/14</b>	<b>Buy</b>
<b>Weekly Performance of Recommended List:</b>								<b>3.77%</b>		
<b>Weekly Recommended List Performance Adjusted for 10% Cash Holdings:</b>								<b>3.40%</b>	<b>10/20/14</b>	<b>↓ to 5%</b>
<b>Weekly Performance of S&amp;P 500</b>								<b>-1.02%</b>		
<b>Weekly Performance of Russell 2000</b>								<b>2.75%</b>		

Recommended List Performance As Of Close: 10/17/14							
	Latest Week	Latest 4-Wks	Latest 12-Wks	Year to Date	Latest 12-Mths	5-Years 2009-2013	Since Inception **
<b>InsiderInsights</b>	<b>3.4%</b>	<b>-3.9%</b>	<b>-0.3%</b>	<b>-1.2%</b>	<b>5.3%</b>	<b>* 93.6%</b>	<b>228.9%</b>
<b>Russell 2000</b>	<b>2.8%</b>	<b>-5.6%</b>	<b>-5.5%</b>	<b>-7.0%</b>	<b>-1.8%</b>	<b>96.7%</b>	<b>185.7%</b>
<b>S&amp;P 500</b>	<b>-1.0%</b>	<b>-6.2%</b>	<b>-4.6%</b>	<b>2.1%</b>	<b>8.9%</b>	<b>79.4%</b>	<b>95.4%</b>

\* 5-year performance achieved with an average cash balance of 17.3%, and dividends not included. \*\* Inception was 9/24/01.  
Note: The Hulbert Financial Digest calculated a 33.7% return for InsiderInsights Recommended List in 2013.

## NEW RECOMMENDATIONS

*Stocks added to our Recommended List.*

*(Continued from page 1)*

**Ligand Pharmaceuticals** is a non-traditional biotech that generates income from research, milestones and royalty revenues from collaborations with pharmaceutical partners. Taking advantage of its lean management structure, the company acquires rights to early-stage pharmaceuticals that address critical unmet medical needs. It then partners with a larger firm that can shoulder the clinical and commercialization costs.

Foregoing large internal R&D programs reduces Ligand's risk in its collaborations, but it also reduces the cut that Ligand gets when collaborations are successful. For Ligand to make the most of this model, having a lot of collaboration candidates is key.

The model has worked well for Ligand and its shareholders. Starting 2012 at \$11, the stock rose sharply, if not steadily, to over \$80 in the beginning of this year. Acquiring rights to drugs like Captisol, Promacta and Kyprolis have led to partnerships with GlaxoSmithKline (GSK), Merck (MRK), Pfizer (PFE), Eli Lilly (LLY), and Onyx Pharmaceuticals (ONXX), among others. Revenues, and earnings are both now in high-growth mode.

The causes of LGND's nearly halving in price this year are debatable, but probably mostly intangible. The stock has always been pricey on expected earnings, but they were particularly so as the stock hit its peak. Complaints of the company reporting non-GAAP figures seems misplaced. The reconciliation between GAAP and non-GAAP figures are transparent, and not so uncommon. In any case, it's up to the market to determine which known figures should be used for valuation purposes.

In the end, we're assuming that much of LGND's decline this year was the result of the notable change in risk tolerance by investors in general (as illustrated by the large underperformance of the Russell 2000 Index so far this year), and the extra pricey valuation on LGND.

Shares of Ligand have already surged 9.2% from our purchase price last Wednesday, and were up 12.7% for the week. But technically, LGND is now hit-

ting its head on near-term resistance at its weakening 50-day moving average—which (death) crossed below its 200-day MA at the beginning of August. LGND has fallen far and hard since hitting \$80 last February, and its technical downtrend unfortunately remains in tact despite last week's bounce.

There has been a major change, however, in insider sentiment in LGND over the past month. Insiders, at least, believe their stock's long decline is likely nearing an end.

Since September 25th, five insiders with successful past track records purchasing LGND invested another \$1.3 million in their flailing shares. They used both open market and "opting in" transactions to add to their exposure. So after ostensibly sitting on their wallets as LGND slid from February through July, execs finally generated a Significantly Bullish InsiderInsights Rating on October 9th.

Bullish insider activity further backed up Ligand's positive Q3 earnings pre-release on October 8. Q3 will officially be released on October 27, but the company relayed that revenues are expected to be approximately \$15 million and that non-GAAP EPS are expected to be between \$0.33 and \$0.37. Pre-released numbers are higher than previous guidance, and above average expectations of the small number of sell-side analysts following the stock.

Ligand also merely confirmed full-year 2014 EPS guidance of between \$1.50 and \$1.55—even though the mid point of Q3 EPS expectations were raised by a substantial 7.5 cents. That disconnect will have to await explanation in the Q3 release or conference call. But there does seem a chance that management is sandbagging its Q4 so as not to disappoint.

Ligand is expected to increase revenues by 40% next year, and EPS by 56%. This high expected growth is based primarily on sales of Captisol, and royalties on Promacta and Kyprolis.

In a research note after Ligand's October 8th pre-release, Roth Capital Partners analyst Dr. Joseph Pantginis reiterated his Buy rating on LGND with a \$92 price target. While acknowledging ongoing

regulatory risk from the FDA not approving partnered products, and that Ligand's partnering strategy puts it in a dependent position, Dr. Pantginis anticipates that "current revenue streams from partnered products and [Ligand's] broad 'in development' portfolio are poised to drive significant growth in the near and longer term".

### **OMNOVA Solutions (OMN)**

OMNOVA Solutions produces emulsion polymers, specialty chemicals, and engineered surfaces for various commercial, industrial, and residential end uses. The company reports financials in two segments: Performance Chemicals and Engineered Surfaces.

This basic materials firm was basically crushed by very disappointing results for its third quarter, ended August 31. Instead of the 18 cents in EPS expected, the company made only a nickel. Weakness in demand for chemicals used in coated paper and for the company's non-woven fabrics (which use the firm's own chemicals) were blamed for the big miss.

With investors already worried about reduced economic growth, OMNOVA's weak sales of economically sensitive products released at the end of September was particularly poor timing. Understandably skittish investors sent OMN down 21% by October 1. And that clobbering came after the stock had already weakened over the summer from its 2014 high of \$11.

Four insiders bought the severe dip as their stock faltered around \$5.50. Three of the buyers increased their exposure to OMN very significantly with their latest purchases. Treasurer Chester Fox chose early October to make his first open-market purchase—even though he's been with the company for 14 months. Chairman Kevin McMullen's recent buy represented a reversal of opinion—a metric that adds weight to our rating system. He was last seen selling OMN (smartly as it turned out) eight months ago when the stock was still trading for over \$9 per share.

We've been doing this long enough to know that one bad quarter often begets another for a company. But this is risk we have decided to take on given the extent of OMN's punishment, and its attractive valuation.

*(Continued on page 4)*

## NEW RECOMMENDATIONS

*Stocks added to our Recommended List.*

*(Continued from page 3)*

ation on the still-high expected earnings growth for the firm—albeit from now reduced 2014 levels.

This year's EPS expectations have been cut from 50 cents, to 28 cents. And fiscal 2015 average estimates have been reduced from 80 cents, to 58 cents. While we do not expect Q4 to beat now reduced expectations, we do admit to expecting forward guidance given during the Q4 conference call to be comforting at the least, and even positive leaning.

OMNOVA will have nearly four months under its belt of correcting issues before its Q4 is released in mid-to-late January of next year. And we still harbor our underlying belief that the U.S. will

experience grudging economic growth in the coming year.

Management is offering their own salves about its upcoming Q4. After Q3 showed "unusually slow" demand for its coated paper products, management relayed in their Q3 press release that OMNOVA has "introduced a new, higher strength product and are expecting some improvement during the fourth quarter". Management also said that "early nonwovens orders for September are returning to expected levels".

More importantly to us than management "talking their book", is that four insiders have backed up their optimism with a significant cluster of buying.

On a final note, we have pointed out in the past that the sort of "crash-and-

buy" insider pattern OMN has shown often causes a short-term surge in a stock, which subsequently reverses. Part of our timing in buying OMN was that the stock had not had any surge after the buying cluster—likely due to the very oppressive secular price action.

That surge may have just begun, and OMN has already given us a quick 7.1% gain subsequent to our very opportunistic timing. If we are fortunate enough to have OMN fill the gap all the way back up to its 50-day moving average at \$7, we may be tempted to take the quick profit. Such luck would seem to need indices moving higher as well, however. And as we've written above, it is not clear that the final bottom for this market pullback is in yet.

## COMPANY UPDATES

*Updated research on past recommendations.*

We may not know what the market has in store for us this coming week, but we do believe that the time is here to play more offense. That means assessing which positions on our Recommended List look less likely to have interesting upside potential during the next quarter.

We are not after more excitement for excitement's sake. We just don't want to feel as if we are parking money in a stock that has too high odds of moving sideways into the year end. And, yes, we are willing to take on more risk in other positions that do appear to have more interesting upside in Q4.

The population of such targets has suddenly increased with last week's market sell off. Some stocks seem to have the potential for 10% near-term gains based on a technical bounce back from oversold levels alone. We added two of them last Wednesday. We are removing one likely laggard this issue.

### **KeyCorp (KEY)**

#### **Selling Position.**

**Recommended: 11/18/13 @ \$12.82**

**Previously Updated: 7/21/14**

**10/17/14 Price: \$12.35**

**Performance: -3.7% Wks Held: 48**

KeyCorp continues to disappoint us. We entered the shares of this Ohio-based bank holding company to be a low-risk/moderate-return play in a financial sector we wanted more exposure to.

But we've only had a meager gain at best in this position over our long-enough 48 week holding period. And that gain just turned a small loss after Q3 results disappointed last week.

Given the earnings miss and year-over-year reduction in revenues in Q3, we are no longer willing to be satisfied with the low reward we might still be able to garner in KEY in the near future. Though the stock has probably seen a bottom in the near term, catalysts for any

sort of exciting upside in Q4 (save being bought out) are difficult to identify. We are therefore Selling KEY.

Exiting KEY is particularly disappointing considering that it is one of the few larger bank stocks that still has a Significantly Bullish InsiderInsights Rating. KeyCorp may well be one of the better names to own in the regional banking sector, but results for KEY and its peers are illustrating that the sector itself—with its regulatory and interest rate challenges—is not the best place to be to make money.

Regional banks will likely continue to be a relatively safer sector to put money in terms of their lack of volatility. But we are not here to identify safe parking spots.

## InsiderInsights Ratings of Latest Insider Purchases

InsiderInsights Ratings of Companies with Form 4 Purchases and Accumulations Filed at the SEC in the Past Week

Sorted by: Insider Rating, then Total Transaction Value. Companies already on Recommended list in Bold Green.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Ratings of Latest Purchases"

Insider Rating*	Rating Date	Company	Ticker	Trans Type(s)*	Total Purch Value	Shares Bought	# Insiders - Title(s)*	Latest Trans Date	Ave. Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)		
●●●○	+2	9/5/14	Opko Health	OPK	B	\$1,282,471	156,300	1	BO,CB,CEO,DIR	10/16/14	\$8.21	\$8.25	3,541	2,180
●●○○	+1	9/16/14	Regeneron Pharm	REGN	AB	\$51,970,264	158,368	1	BO	10/15/14	\$328.16	\$369.64	37,358	990
●●○○	+1	9/29/14	AGCO	AGCO	AB	\$23,380,943	535,902	1	BO,DIR	10/16/14	\$43.63	\$43.53	4,083	2,830
●●○○	+1	10/9/14	Allison Transmission	ALSN	B	\$8,142,500	300,000	1	BO	10/15/14	\$27.14	\$28.64	5,060	2,490
●●○○	+1	10/9/14	<b>Ligand Pharm</b>	<b>LGND</b>	<b>B,OB</b>	<b>\$363,407</b>	<b>9,085</b>	<b>4</b>	<b>COO,DIR,VP</b>	<b>10/15/14</b>	<b>\$40.00</b>	<b>\$50.07</b>	<b>1,041</b>	<b>450</b>
●●○○	+1	10/17/14	KeyCorp	KEY	B	\$258,600	21,000	2	CB,CEO,DIR	10/17/14	\$12.31	\$12.35	10,726	17,480
●●○○	+1	10/10/14	Natural Res LP	NRP	B	\$226,090	19,500	4	IR,PR,VP	10/14/14	\$11.59	\$12.04	1,470	1,780
●●○○	+1	8/26/14	AmTrust Finl Svs	AFSI	OE*	\$178,488	25,000	1	IO,VP	10/13/14	\$7.14	\$44.67	3,378	670
●●○○	+1	8/4/14	Intevac	IVAC	AB	\$140,952	20,480	1	DIR	10/13/14	\$6.88	\$7.64	181	80
●●○○	+1	8/28/14	Air T	AIRT	B	\$84,017	6,607	1	BO,CEO,DIR	10/16/14	\$12.72	\$12.92	30	10
●●○○	+1	9/4/14	Hudson Global	HSOON	AB	\$81,628	22,500	1	DIR	10/15/14	\$3.63	\$3.43	113	40
●○○○	+0.5	10/14/14	Energy Transfer Eq LP	ETE	B	\$61,468,664	1,200,000	1	BO,DIR	10/14/14	\$51.22	\$57.65	31,060	5,340
●○○○	+0.5	8/27/14	Altisource Asset Mgt	AAMC	JB*	\$14,777,647	23,666	1	BO	10/17/14	\$624.43	\$665.01	1,491	10
●○○○	+0.5	10/7/14	Entegris	ENTG	B	\$5,345,990	477,700	1	BO	10/13/14	\$11.19	\$11.38	1,587	850
●○○○	+0.5	10/15/14	Evertec	EVTC	OB,OE*	\$537,215	205,072	5	CEO,CFO,COO,DIR	10/15/14	\$2.62	\$20.99	1,651	420
●○○○	+0.5	10/15/14	Interactive Intel	ININ	OB	\$507,360	24,000	1	DIR	10/10/14	\$21.14	\$40.93	859	190
●○○○	+0.5	10/6/14	Aviat Networks	AVNW	B	\$436,834	246,095	1	BO	10/16/14	\$1.78	\$1.78	111	350
●○○○	+0.5	10/16/14	Broadway Finl	BYFC	JB*	\$257,500	234,091	5	CFO,DIR,VP	10/16/14	\$1.10	\$1.46	29	20
●○○○	+0.5	10/17/14	Blackrock Kelso Cap	BKCC	B	\$196,350	23,900	1	FO	10/17/14	\$8.22	\$8.52	635	570
●○○○	+0.5	10/6/14	New Amer High Inc Fd	HYB	B	\$196,350	21,000	1	DIR	10/10/14	\$9.35	\$9.38	219	70
●○○○	+0.5	10/14/14	Titan Pharm	TTNP	B	\$150,928	316,000	2	CB,DIR,PR	10/13/14	\$0.48	\$0.48	53	420
●○○○	+0.5	10/14/14	Diodes	DIOD	OB	\$146,733	8,875	1	VP	10/9/14	\$16.53	\$22.39	1,065	450
●○○○	+0.5	9/11/14	Ariad Pharm	ARIA	AB	\$144,175	27,600	2	CB,CEO,DIR	10/16/14	\$5.22	\$5.44	1,017	7,680
●○○○	+0.5	10/16/14	DNP Select Inc Fd	DNP	B	\$107,608	10,750	1	DIR	10/15/14	\$10.01	\$10.21	2,802	390
●○○○	+0.5	10/3/14	ZBB Energy	ZBB	B	\$92,615	140,700	2	DIR	10/14/14	\$0.66	\$0.78	30	300
●○○○	+0.5	9/19/14	Century Banc	CNBKA	B,JB*	\$81,210	2,286	3	BO,CEO,DIR,PR,VP	10/17/14	\$35.52	\$36.15	130	10
○○○○	+0	10/7/14	Elizabeth Arden	RDEN	B	\$3,638,773	220,931	1	BO	10/15/14	\$16.47	\$16.95	505	420
○○○○	+0	10/14/14	Nortek	NTK	OE*	\$2,933,674	55,562	1	BO	10/9/14	\$52.80	\$76.35	1,198	30
○○○○	+0	10/16/14	Acuity Brands	AYI	B	\$983,520	8,000	1	DIR	10/15/14	\$122.94	\$128.58	5,557	480
○○○○	+0	10/15/14	Devon Energy	DVN	B	\$499,972	9,150	1	DIR	10/15/14	\$54.64	\$58.17	23,797	6,120
○○○○	+0	10/14/14	Merck	MRK	OE*	\$440,272	12,875	1	CB,CEO,DIR,PR	10/10/14	\$34.20	\$54.02	155,828	13,500
○○○○	+0	10/16/14	Royal Hawaiian Orch	NNUTU	B,JB*	\$397,651	146,881	1	BO	10/14/14	\$2.71	\$2.70	30	20
○○○○	+0	10/15/14	Family Dollar Stores	FDO	OE*	\$387,777	13,795	1	VP	10/13/14	\$28.11	\$76.77	8,748	1,250
○○○○	+0	10/17/14	Alamo	ALG	OB	\$291,020	12,000	1	MD,VP	10/15/14	\$24.25	\$39.22	477	50
○○○○	+0	10/8/14	Dakota Plains	DAKP	AB	\$279,622	144,900	1	DIR	10/17/14	\$1.93	\$1.94	107	180
○○○○	+0	10/15/14	Arrowhead Research	ARWR	B	\$202,240	32,000	1	CEO,DIR,PR	10/15/14	\$6.32	\$6.45	341	11,420
○○○○	+0	8/7/14	Endo Intl PLC	ENDP	OB	\$136,279	4,567	1	DIR	10/14/14	\$29.84	\$61.62	9,469	3,420
○○○○	+0	10/14/14	First Tr En Inc & Gr Fd	FEN	B	\$125,439	4,000	1	FO	10/14/14	\$31.36	\$34.24	663	140
○○○○	+0	10/6/14	First Business Finl	FBIZ	OE*	\$120,000	5,000	1	O	10/13/14	\$24.00	\$46.50	184	10
○○○○	+0	10/17/14	Orbital Sciences	ORB	OB	\$119,550	10,000	1	DIR	10/15/14	\$11.96	\$29.09	1,763	340
○○○○	+0	9/22/14	Crossroads Sys	CRDS	JB*	\$110,071	45,880	2	BO,DIR	10/17/14	\$2.40	\$2.68	41	60
○○○○	+0	10/2/14	Argan	AGX	OB	\$86,650	5,000	1	DIR	10/9/14	\$17.33	\$31.02	448	140
○○○○	+0	10/16/14	Macquarie GI Infr TR	MGU	B	\$82,708	3,700	1	CEO,DIR	10/15/14	\$22.35	\$23.60	294	40
○○○○	+0	10/10/14	Teledyne Tech	TDY	OB	\$81,061	3,867	1	DIR	10/16/14	\$20.96	\$93.37	3,504	240
○○○○	+0	10/15/14	LMP RE Inc Fd	RIT	B	\$79,421	7,000	1	CEO,COO,PR	10/13/14	\$11.35	\$11.47	131	40

See last page for the Key to Ratings, Titles & Transaction Type codes.

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## InsiderInsights Ratings of Latest Insider Purchases (Continued)

InsiderInsights Ratings of Companies with Form 4 Purchases and Accumulations Filed at the SEC in the Past Week

Sorted by: Insider Rating, then Total Transaction Value. Companies already on Recommended List in Bold Green.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Ratings of Latest Purchases"

Insider Rating*	Rating	Company	Ticker	Trans Type(s)*	Total Purch Value	Shares Bought	# Insiders - Title(s)*	Latest Trans Date	Ave. Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)		
○○○	+0	10/17/14	KMG Chemicals	KMG	B	\$75,425	4,440	1	HR,VP	10/16/14	\$16.99	\$16.52	192	20
○○○	+0	10/14/14	Progress Software	PRGS	OE*	\$75,250	3,500	1	DIR	10/9/14	\$21.50	\$25.13	1,261	460
○○○	+0	10/17/14	Nuveen Floating Rate In	JRO	B	\$75,188	7,000	1	O	10/16/14	\$10.74	\$11.00	423	330
○○○	+0	9/24/14	Brainstorm Cell Thera	BCLI	B,JB*	\$73,386	18,200	2	BO,CEO	10/15/14	\$4.03	\$3.94	60	140
○○○	0	9/26/14	Saba Software	SABA	B	\$2,125,194	159,100	1	BO	10/14/14	\$13.36	\$13.40	399	90
○○○	0	8/25/14	TransDigm	TDG	OE*	\$826,700	10,000	1	COO,PR	10/14/14	\$82.67	\$174.85	9,220	450
○○○	0	10/15/14	PTC Therap	PTCT	OE*	\$536,836	49,478	1	PR	10/15/14	\$10.85	\$37.03	1,226	630
○○○	0	9/30/14	Tiffany	TIF	OB	\$316,750	10,000	1	DIR	10/16/14	\$31.68	\$88.84	11,487	1,430
○○○	0	10/17/14	CareFusion	CFN	OE*	\$315,732	9,528	1	DIR	10/15/14	\$33.14	\$56.34	11,460	10,980
○○○	0	10/15/14	General Amer Inv	GAM	B	\$277,788	8,000	1	CEO,PR	10/15/14	\$34.72	\$35.31	1,248	50
○○○	0	9/30/14	Alleghany	Y	B	\$170,072	400	1	DIR	10/10/14	\$425.18	\$417.70	6,839	60
○○○	0	10/17/14	Bank ofOzarks	OZRK	OB	\$155,688	10,000	1	DIR	10/16/14	\$15.57	\$32.50	2,590	540
○○○	0	9/12/14	Agilent Tech	A	OB	\$109,295	5,032	1	DIR	10/10/14	\$21.72	\$52.27	17,433	3,290
---	+100	10/17/14	USD LP	USDP	JB*	\$4,423,400	260,200	9	DIR,O	10/15/14	\$17.00	\$16.47	352	720
---	+100	10/3/14	Calithera Biosciences	CALA	B	\$1,264,578	181,700	1	BO	10/15/14	\$6.96	\$9.02	161	140

See last page for the Key to Ratings, Titles & Transaction Type codes.

## InsiderInsights Ratings of Latest Insider Sales

InsiderInsights Ratings of Companies with Form 4 Sales and Distributions Filed at the SEC in the Past Week

Sorted by: Insider Rating, then Total Transaction Value. Companies already on Recommended list in Bold Red.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Ratings of Latest Sales"

Insider Rating*	Rating Date	Company	Ticker	Trans Type(s)*	Total Sale Value	Shares Sold	# Insiders - Title(s)*	Latest Trans Date	Ave. Sale Price	Recent Price	% Pr Below Highs	Mkt Cap (mm)		
●○○○	-1	10/17/14	Sprouts Farmers Mkt	SFM	OS	\$3,255,790	110,365	2	CFO,CT	10/15/14	\$29.50	\$28.81	-40%	4,397
●○○○	-1	10/15/14	Ruckus Wireless	RKUS	AS	\$1,709,385	150,000	1	CTO,DIR	10/14/14	\$11.40	\$11.68	-38%	966
●○○○	-1	10/2/14	Ascena Retail	ASNA	S	\$183,600	15,000	1	CEO,DIR	10/10/14	\$12.24	\$11.93	-47%	1,932
●○○○	-0.5	9/23/14	Splunk	SPLK	OS	\$4,509,479	84,030	3	CB,CEO,CFO,DIR,PR	10/15/14	\$53.67	\$56.58	-45%	6,785
●○○○	-0.5	9/16/14	Groupon	GRPN	AS,OS	\$2,779,497	473,916	2	BO,CEO,DIR	10/15/14	\$5.86	\$6.13	-53%	4,100
●○○○	-0.5	10/16/14	ExlService	EXLS	OS	\$1,438,064	55,000	1	COO,PR	10/15/14	\$26.15	\$26.29	-17%	862
●○○○	-0.5	9/3/14	Demandware	DWRE	OS	\$1,038,726	20,000	1	COO,DIR,VP	10/16/14	\$51.94	\$56.00	-37%	2,023
●○○○	-0.5	8/14/14	Anixter Intl	AXE	OS	\$975,680	12,600	1	CEO,DIR,PR	10/15/14	\$77.43	\$79.18	-33%	2,594
●○○○	-0.5	9/3/14	Marketo	MKTO	AS,OS	\$834,706	28,355	3	CB,CEO,CFO,DIR,GC	10/16/14	\$29.44	\$30.43	-35%	1,241
●○○○	-0.5	10/15/14	Royce Micro Cap Tr	RMT	S,JS*	\$473,123	43,218	1	FO,VP	10/14/14	\$10.95	\$11.24	-16%	351
●○○○	-0.5	10/2/14	Actuant	ATU	OS	\$348,840	12,000	1	DIR	10/13/14	\$29.07	\$29.56	-26%	2,032
●○○○	-0.5	9/17/14	Sangamo Bioscie	SGMO	AS,OS	\$282,565	27,000	2	CEO,CFO,DIR,PR,VP	10/15/14	\$10.47	\$10.52	-59%	717
●○○○	-0.5	10/18/14	Tangoe	TNGO	AS	\$162,551	12,000	1	CFO	10/15/14	\$13.55	\$13.68	-50%	531
●○○○	-0.5	10/3/14	Medbox	MDBX	S	\$126,014	14,100	5	BO,DIR,F	10/16/14	\$8.94	\$9.00	-91%	270
●○○○	-0.5	10/14/14	Universal Technical	UTI	AS	\$111,762	10,977	2	HR,IO,TO,VP	10/13/14	\$10.18	\$11.01	-33%	271
●○○○	-0.5	9/18/14	II-VI	IIVI	AS	\$82,220	7,000	1	DIR	10/13/14	\$11.75	\$12.20	-39%	760
○○○○	-0	10/16/14	CBS	CBS	OS	\$16,834,512	329,050	2	BO,CB,CEO,DIR,PR	10/15/14	\$51.16	\$52.35	-25%	27,585
○○○○	-0	9/19/14	Alnylam Pharm	ALNY	OS	\$9,350,000	110,000	1	DIR	10/13/14	\$85.00	\$86.18	-25%	6,580
○○○○	-0	10/7/14	salesforcecom	CRM	AS,OS	\$7,180,081	134,333	5	CB,CEO,COO,DIR,F	10/17/14	\$53.45	\$55.63	-22%	34,435
○○○○	-0	8/5/14	Alkermes Plc	ALKS	OS	\$4,721,758	115,000	2	CEO,DIR,VP	10/16/14	\$41.06	\$43.08	-24%	6,282
○○○○	-0	9/12/14	bluebird bio	BLUE	OS,S	\$4,302,588	122,500	2	COO,DIR	10/10/14	\$35.12	\$36.00	-21%	1,030
○○○○	-0	9/17/14	Priceline	PCLN	AS	\$3,118,890	3,000	1	DIR	10/15/14	\$1,039.63	\$1,077.27	-25%	56,500
○○○○	-0	9/11/14	ServiceNow	NOW	OS	\$3,117,811	56,000	3	CFO,COO,O	10/15/14	\$55.68	\$60.38	-23%	8,797
○○○○	-0	9/4/14	Veeva Sys	VEEV	AS	\$2,999,182	117,000	3	BO,DIR	10/16/14	\$25.63	\$28.10	-49%	3,648
○○○○	-0	9/18/14	Targa Res	TRGP	AS	\$2,826,294	25,000	1	CEO,DIR	10/14/14	\$113.05	\$123.41	-30%	5,203
○○○○	-0	9/9/14	KapStone Paper	KS	AS	\$2,446,000	100,000	1	DIR	10/15/14	\$24.46	\$25.81	-29%	2,476
○○○○	-0	8/4/14	Micron Tech	MU	OS	\$2,389,132	88,000	2	CFO,VP	10/14/14	\$27.15	\$28.77	-21%	30,802
○○○○	-0	8/4/14	LinkedIn	LNKD	AS	\$2,246,796	11,500	2	DIR,VP	10/16/14	\$195.37	\$195.96	-23%	24,085
○○○○	-0	9/17/14	Cheniere Energy	LNG	AS	\$2,177,297	37,000	2	GC,VP	10/15/14	\$58.85	\$68.40	-30%	16,279
○○○○	-0	10/14/14	Flotek Ind	FTK	AS	\$2,117,471	104,000	1	DIR	10/13/14	\$20.36	\$21.06	-38%	1,136
○○○○	-0	10/15/14	Monsanto	MON	S	\$1,791,729	16,659	3	CT,CTO,HR,VP	10/15/14	\$107.55	\$111.28	-18%	58,377
○○○○	-0	8/19/14	NetSuite	N	AS	\$1,730,342	20,300	2	CB,CTO,DIR,GC,SEC	10/15/14	\$85.24	\$90.17	-30%	6,891
○○○○	-0	10/7/14	Resolute Forest Prod	RFP	S	\$1,636,958	100,250	2	BO,O	10/15/14	\$16.33	\$16.92	-24%	1,601
○○○○	-0	9/12/14	Yelp	YELP	AS	\$1,351,659	20,763	3	BO,CEO,COO,DIR,LO	10/16/14	\$65.10	\$67.09	-37%	4,836
○○○○	-0	8/4/14	Haemonetics	HAE	OS	\$1,282,829	36,426	1	PR	10/13/14	\$35.22	\$34.15	-20%	1,756
○○○○	-0	10/15/14	Dicerna Pharm	DRNA	JS*	\$1,279,557	117,778	1	BO	10/15/14	\$10.86	\$9.60	-76%	171
○○○○	-0	8/27/14	Zillow	Z	OS	\$1,240,868	12,000	2	CEO,DIR,SO	10/17/14	\$103.41	\$105.15	-34%	4,241
○○○○	-0	9/30/14	New Source En LP	NSLP	S	\$1,201,897	56,368	1	BO	10/15/14	\$21.32	\$20.92	-27%	372
○○○○	-0	8/13/14	Envestnet	ENV	OS	\$1,144,246	29,333	2	CEO,DIR,PR	10/15/14	\$39.01	\$40.18	-23%	1,373
○○○○	-0	8/11/14	Boston Beer	SAM	OS	\$1,105,908	5,000	1	DIR,PR	10/16/14	\$221.18	\$220.54	-17%	2,877
○○○○	-0	9/17/14	Guidewire Software	GWRE	AS	\$1,100,377	24,000	1	DIR	10/15/14	\$45.85	\$47.90	-21%	3,311
○○○○	-0	8/29/14	Monotype Imaging	TYPE	OS	\$1,035,879	38,374	3	CEO,DIR,PR,VP	10/15/14	\$26.99	\$27.49	-19%	1,077
○○○○	-0	10/15/14	Dillards	DDS	S	\$1,034,500	10,000	1	DIR,VP	10/14/14	\$103.45	\$102.07	-17%	4,397
○○○○	-0	9/15/14	Jazz Pharm PLC	JAZZ	OS,AS	\$983,082	6,852	2	CB,CEO,DIR,GC,VP	10/16/14	\$143.47	\$152.36	-18%	9,175
○○○○	-0	9/15/14	Illumina	ILMN	OS	\$830,370	5,522	3	CFO,DIR,VP	10/15/14	\$150.37	\$164.91	-18%	22,989
○○○○	-0	8/6/14	Medidata Solutions	MDSO	AS	\$805,890	20,000	1	DIR,PR	10/14/14	\$40.29	\$40.13	-41%	2,168
○○○○	-0	8/26/14	LDR	LDRH	AS	\$772,915	25,000	1	CEO,DIR,PR	10/15/14	\$30.92	\$33.30	-24%	865
○○○○	-0	9/4/14	NetApp	NTAP	S	\$770,600	20,000	1	DIR	10/15/14	\$38.53	\$38.82	-16%	12,394

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## InsiderInsights Ratings of Latest Insider Sales (Continued)

InsiderInsights Ratings of Companies with Form 4 Sales and Distributions Filed at the SEC in the Past Week

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Insider Rating*	Rating Date	Company	Ticker	Trans Type(s)*	Total Sale Value	Shares Sold	# Insiders - Title(s)*		Latest Trans Date	Ave. Sale Price	Recent Price	% Pr Below Highs	Mkt Cap (mm)	
○○○	-0	9/15/14	Balchem	BCPC	OS	\$760,806	14,000	1	VP	10/15/14	\$54.34	\$57.19	-18%	1,749
○○○	-0	9/12/14	OSI Sys	OSIS	AS	\$728,280	12,000	1	CEO,DIR,PR	10/15/14	\$60.69	\$61.84	-23%	1,224
○○○	-0	8/6/14	Hilltop	HTH	AS	\$670,040	33,300	1	CEO,DIR	10/14/14	\$20.12	\$20.39	-21%	1,839
○○○	-0	8/4/14	Fabrinet	FN	AS	\$656,296	40,000	1	CB,CEO,DIR	10/17/14	\$16.41	\$16.11	-28%	569
○○○	-0	9/24/14	IHS	IHS	AS	\$602,293	5,000	1	LO,SEC,VP	10/15/14	\$120.46	\$123.73	-16%	8,435
○○○	-0	9/8/14	IPG Photonics	IPGP	AS	\$557,550	9,000	1	BO	10/13/14	\$61.95	\$64.74	-22%	3,375
○○○	-0	8/26/14	CSG Sys Intl	CSGS	AS	\$504,800	20,000	1	CEO,PR	10/15/14	\$25.24	\$25.50	-21%	885
○○○	-0	10/14/14	Mens Wearhouse	MW	S	\$442,547	9,866	1	DIR	10/10/14	\$44.86	\$44.28	-24%	2,128
○○○	-0	9/17/14	PC Connection	PCCC	AS	\$434,912	20,000	2	BO,CB,DIR	10/16/14	\$21.75	\$21.61	-16%	567
○○○	-0	8/29/14	Pandora Media	P	OS	\$425,080	20,000	1	O	10/15/14	\$21.25	\$22.55	-47%	4,656
○○○	-0	8/20/14	Lannett	LCI	AS	\$402,150	10,000	2	BO,CEO,DIR,PR	10/15/14	\$40.22	\$43.20	-22%	1,542
○○○	-0	8/12/14	Team	TISI	S	\$390,583	10,000	1	DIR	10/14/14	\$39.06	\$38.75	-19%	797
○○○	-0	9/12/14	Five Below	FIVE	AS	\$386,266	8,931	1	CEO,DIR	10/14/14	\$43.25	\$39.16	-22%	2,127
○○○	-0	10/15/14	Fox Factory	FOXF	AS	\$384,924	25,000	1	CFO,TR	10/14/14	\$15.40	\$16.03	-21%	591
○○○	-0	9/24/14	Ambarella	AMBA	OS	\$368,072	10,000	1	CTO,DIR	10/15/14	\$36.81	\$38.44	-21%	1,142
○○○	-0	9/12/14	Cyberonics	CYBX	OS	\$350,276	7,000	1	CEO,DIR,PR	10/15/14	\$50.04	\$50.08	-32%	1,333
○○○	-0	10/14/14	RPX	RPXC	OS	\$349,601	23,942	1	VP	10/14/14	\$14.60	\$14.50	-22%	779
○○○	-0	8/28/14	Cytosorbents	CTSO	AS,OS	\$344,132	1,434,549	2	BO,DIR	10/14/14	\$0.24	\$0.25	-31%	78
○○○	-0	8/27/14	Raptor Pharm	RPTP	OS	\$301,059	30,000	1	CEO,DIR	10/15/14	\$10.04	\$10.70	-43%	671
○○○	-0	10/17/14	Boulder Brands	BDBD	AS	\$244,995	20,000	1	CB,CEO,DIR	10/16/14	\$12.25	\$12.29	-35%	750
○○○	-0	10/16/14	Lifelock	LOCK	OS,AS	\$242,047	16,199	2	O,PR	10/15/14	\$14.94	\$14.95	-33%	1,387
○○○	-0	10/17/14	IPCHospitalist	IPCM	OS	\$221,417	5,000	1	VP	10/15/14	\$44.28	\$46.27	-31%	796
○○○	-0	10/14/14	Realogy	RLGY	OS	\$218,000	6,250	1	CAO,VP	10/13/14	\$34.88	\$36.86	-32%	5,387
○○○	-0	9/4/14	Advisory Board	ABCO	OS	\$215,394	4,272	1	DIR,PR	10/16/14	\$50.42	\$49.60	-29%	1,800
○○○	-0	9/18/14	Proofpoint	PFPT	OS	\$186,633	6,000	1	IO,VP	10/15/14	\$31.11	\$35.94	-32%	1,345
○○○	-0	9/18/14	Andersons	ANDE	AS	\$169,695	3,000	1	CB,CEO,DIR,PR	10/15/14	\$56.57	\$58.19	-19%	1,653
○○○	-0	9/26/14	Regulus Therap	RGLS	AS,OS	\$166,552	24,705	3	BO,CEO,DIR,PR	10/17/14	\$6.74	\$6.63	-43%	288
○○○	-0	10/16/14	Guess?	GES	S	\$162,300	7,500	1	DIR	10/14/14	\$21.64	\$20.31	-38%	1,731
○○○	-0	9/3/14	NGL Energy LP	NGL	AS	\$157,949	5,000	1	DIR,OO,PR	10/14/14	\$31.59	\$33.74	-32%	3,019
○○○	-0	9/4/14	Zeltiq Aesthetics	ZLTQ	AS	\$153,918	7,123	1	CEO,DIR,PR	10/14/14	\$21.61	\$22.19	-20%	833
○○○	-0	9/16/14	SciQuest	SQI	AS	\$150,274	10,000	1	CEO,DIR,PR	10/15/14	\$15.03	\$15.04	-54%	414
○○○	-0	10/17/14	Halliburton	HAL	AS	\$150,210	3,000	1	VP	10/15/14	\$50.07	\$52.60	-33%	44,738
○○○	-0	10/14/14	Standard Pacific	SPF	OS	\$147,968	20,000	1	CEO	10/13/14	\$7.40	\$7.60	-20%	2,123
○○○	-0	10/9/14	Rubicon Project	RUBI	AS	\$113,460	12,000	1	DIR	10/16/14	\$9.46	\$10.02	-59%	359
○○○	-0	10/17/14	MAXIMUS	MMS	AS	\$112,240	2,806	1	DIR	10/15/14	\$40.00	\$41.31	-21%	2,768
○○○	-0	10/17/14	Guidance Software	GUID	OS	\$109,011	17,522	1	CEO,DIR,PR	10/16/14	\$6.22	\$6.47	-46%	189
○○○	-0	8/29/14	Acorda Therap	ACOR	AS	\$102,958	3,333	1	O	10/15/14	\$30.89	\$31.77	-23%	1,326
○○○○	0	9/9/14	Kosmos Energy	KOS	JS*	\$305,104,392	32,701,437	2	BO,DIR	10/10/14	\$9.33	\$8.88	-20%	3,435
○○○○	0	10/7/14	Barracuda Networks	CUDA	AS,OS	\$3,914,385	132,631	4	BO,CEO,CFO,DIR,SO	10/17/14	\$29.51	\$29.29	-33%	1,522
○○○○	0	10/10/14	Williams	WMB	AS	\$2,396,000	50,000	1	CFO,VP	10/13/14	\$47.92	\$52.10	-20%	38,935
○○○○	0	9/25/14	DexCom	DXCM	OS	\$1,928,540	48,400	3	CEO,DIR,GC,LO,VP	10/15/14	\$39.85	\$40.66	-21%	3,069
○○○○	0	9/9/14	Magnum Hunter Res	MHR	S	\$943,511	232,444	2	VP	10/15/14	\$4.06	\$4.72	-56%	941
○○○○	0	9/5/14	NRG Energy	NRG	OS	\$865,280	32,000	1	PR,VP	10/15/14	\$27.04	\$28.21	-29%	9,532
○○○○	0	10/3/14	Cascade Microtech	CSCD	S	\$587,499	59,934	1	DIR	10/15/14	\$9.80	\$10.07	-31%	165
○○○○	0	10/9/14	Quest Res	QRHC	S	\$513,789	322,277	1	BO	10/11/14	\$1.59	\$1.47	-74%	164
○○○○	0	6/20/14	CommScope	COMM	OS	\$425,660	20,000	1	COO,VP	10/14/14	\$21.28	\$22.07	-24%	4,132
○○○○	0	8/27/14	Microsemi	MSCC	AS	\$373,526	16,644	1	COO,PR	10/16/14	\$22.44	\$22.34	-20%	2,131
○○○○	0	10/17/14	KLA-Tencor	KLAC	AS	\$259,446	3,894	1	CFO,VP	10/16/14	\$66.63	\$68.44	-18%	11,283
○○○○	0	7/23/14	DealerTrack Tech	TRAK	OS	\$151,238	3,750	1	CIO,VP	10/15/14	\$40.33	\$41.18	-32%	2,219

See last page for the Key to Ratings, Titles & Transaction Type codes.



## InsiderInsights Bullish Universe

Companies with Active, Significantly Bullish InsiderInsights Company Ratings

Sorted by Rating Date. Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "InsiderInsights Bullish Universe"

Insider Rating*	Rating Date	Company	Ticker	Insider Rating*	Rating Date	Company	Ticker	Insider Rating*	Rating Date	Company	Ticker
●○○○	+1 10/17/14	KeyCorp	KEY	●○○○	+1 9/9/14	Nuverra Environ	NES	●○○○	+1 8/12/14	Superior Uniform	SGC
●○○○	+1 10/10/14	Natural Res LP	NRP	●○○○	+1 9/5/14	Calpine	CPN	●○○○	+1 8/12/14	Inovio Pharm	INO
●○○○	+1 10/9/14	Ligand Pharm	LGND	●●○○	+2 9/5/14	Opko Health	OPK	●○○○	+1 8/11/14	Pimco CA Mu Inc Fd	PCQ
●○○○	+1 10/9/14	Allison Transmission	ALSN	●○○○	+1 9/5/14	Intersections	INTX	●○○○	+1 8/8/14	CARBO Ceramics	CRR
●○○○	+1 10/8/14	OMNOVA Solutions	OMN	●○○○	+1 9/4/14	Republic Svs	RSG	●○○○	+1 8/6/14	Horizon Banc	HBNC
●○○○	+1 10/3/14	Ferrellgas LP	FGP	●○○○	+1 9/4/14	Hudson Global	HSON	●○○○	+1 8/6/14	Suffolk Banc	SUBK
●○○○	+1 10/3/14	Rockwell Medical	RMTI	●●○○	+2 9/3/14	Prospect Cap	PSEC	●○○○	+1 8/6/14	Harvard Bioscience	HBIO
●○○○	+1 10/3/14	Threshold Pharm	THLD	●○○○	+1 9/3/14	Kindred Biosciences	KIN	●○○○	+1 8/5/14	Old Natl Banc	ONB
●○○○	+1 10/3/14	Catalyst Pharm Part	CPRX	●○○○	+1 9/2/14	Merrimack Pharm	MACK	●○○○	+1 8/4/14	Intevac	IVAC
●○○○	+1 10/1/14	Synta Pharm	SNTA	●○○○	+1 8/29/14	THL Credit	TCRD	●●○○	+2 8/4/14	United Insurance	UIHC
●○○○	+1 9/30/14	MVC Cap	MVC	●○○○	+1 8/28/14	Air T	AIRT	●○○○	+1 8/4/14	Tile Shop	TTS
●○○○	+1 9/30/14	Amer Homes 4 Rent	AMH	●○○○	+1 8/28/14	First of Long Island	FLIC	●○○○	+1 7/31/14	Armstrong World Ind	AWI
●○○○	+1 9/29/14	Univest of PA	UVSP	●○○○	+1 8/27/14	CIBER	CBR	●○○○	+1 7/31/14	Herbalife	HLF
●○○○	+1 9/29/14	AGCO	AGCO	●○○○	+1 8/26/14	Mannatech	MTEX	●○○○	+1 7/31/14	KA MLP Inv Co	KYN
●●○○	+2 9/26/14	CONNS	CONN	●○○○	+1 8/26/14	Ironclad Performance W ICPW		●○○○	+1 7/29/14	Titan Intl	TWI
●○○○	+1 9/25/14	Violin Memory	VMEM	●○○○	+1 8/26/14	AmTrust Finl Svs	AFSI	●○○○	+1 7/28/14	Celgene	CELG
●○○○	+1 9/23/14	Revolution Lighting	RVLT	●○○○	+1 8/22/14	Southern Copper	SCCO	●○○○	+1 7/23/14	General Electric	GE
●○○○	+1 9/23/14	Ulta Salon Cosmetics	ULTA	●○○○	+1 8/22/14	HomeStreet	HMST	●○○○	+1 7/16/14	Accelerate Diagn	AXDX
●○○○	+1 9/23/14	Imperial	IFT	●○○○	+1 8/22/14	Wheeler RE Inv Tr	WHLR	●○○○	+1 7/14/14	Natures Sunshine	NATR
●○○○	+1 9/22/14	Amer Eagle Outfitters	AEO	●○○○	+1 8/21/14	HA Sust Infr Cap	HASI	●○○○	+1 7/3/14	Array Biopharma	ARRY
●○○○	+1 9/22/14	PolyOne	POL	●○○○	+1 8/20/14	Aegerion Pharm	AAGR	●○○○	+1 7/3/14	Ring Energy	REI
●○○○	+1 9/17/14	Mercer Intl	MERC	●○○○	+1 8/18/14	CharlesIvard	CTHR	●○○○	+1 6/25/14	Access Natl	ANCX
●○○○	+1 9/16/14	Ion Geophysical	IO	●○○○	+1 8/15/14	RBC Bearings	ROLL	●○○○	+1 6/16/14	Rally Software DEV	RALY
●○○○	+1 9/16/14	Regeneron Pharm	REGN	●○○○	+1 8/15/14	Marin Software	MRIN	●○○○	+1 6/11/14	Amer Rlty Cap Prop	ARCP
●○○○	+1 9/16/14	Halozyme Therap	HALO	●○○○	+1 8/15/14	Matador Res Co	MTDR	●○○○	+1 6/6/14	Fibrocell Science	FCSC
●○○○	+1 9/16/14	HeartWare Intl	HTWR	●○○○	+1 8/14/14	Monmouth RE Inv	MNR	●○○○	+1 6/5/14	BioCryst Pharm	BCRX
●○○○	+1 9/15/14	Tallgrass Energy LP	TEP	●●○○	+2 8/14/14	IDEXX LABS	IDXX	●○○○	+1 6/5/14	Cenveo	CVO
●●○○	+2 9/12/14	Martin Midstream LP	MMLP	●○○○	+1 8/14/14	Walter Inv Mgt	WAC	●○○○	+1 6/2/14	Fresh Market	TFM
●●○○	+2 9/10/14	Ladenburg Thalmann	LTS	●○○○	+2 8/14/14	New Mtn Finance	NMFC				
●○○○	+1 9/10/14	Limelight Networks	LLNW	●○○○	+1 8/13/14	Merge Healthcare	MRGE				

## InsiderInsights Bearish Universe

Companies with Active, Significantly Bearish InsiderInsights Company Ratings

Sorted by Rating Date.. Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "InsiderInsights Bearish Universe"

Insider Rating*	Rating Date	Company	Ticker	Insider Rating*	Rating Date	Company	Ticker	Insider Rating*	Rating Date	Company	Ticker
●○○○	-1 10/17/14	Sprouts Farmers Mkt	SFM	●○○○	-1 9/22/14	Select Medical	SEM	●○○○	-1 8/18/14	Audience	ADNC
●○○○	-1 10/15/14	Ruckus Wireless	RKUS	●○○○	-1 9/19/14	VirnetX	VHC	●○○○	-1 8/13/14	Apollo Education	APOL
●○○○	-1 10/2/14	Nuance Comms	NUAN	●○○○	-1 9/17/14	Infoblox	BLOX	●○○○	-1 8/13/14	Tableau Software	DATA
●○○○	-1 10/2/14	Ascena Retail	ASNA	●○○○	-1 9/4/14	NanoString Tech	NSTG	●○○○	-1 7/29/14	Xoom	XOOM
●○○○	-1 9/29/14	JDS Uniphase	JDSU	●○○○	-1 8/29/14	Amer Superconductor	AMSC	●○○○	-1 7/22/14	SeaWorld Ent	SEAS
●●○○	-2 9/24/14	Solazyme	SZYM	●○○○	-1 8/19/14	MannKind	MNKD	●○○○	-1 6/11/14	RealPage	RP

\* See last page for the Key to Ratings, Titles & Transaction Type codes.

# INSIDE THE MARKET

Our Interpretation of Insiders' Top-Down Sentiment.

Despite last week's awful decline, we are not changing our market stance and are down to just 5% cash.

The absolute level of our Insider-Based Market Indicator (See yellow ovals in Charts below) is not obviously bearish relative to where it has fallen during this (ongoing) financial crisis. And insiders have acted very normally this year—selling strength & buying weakness most weeks. **This normality continues during the current pullback, as our Indicator rose again last week.**

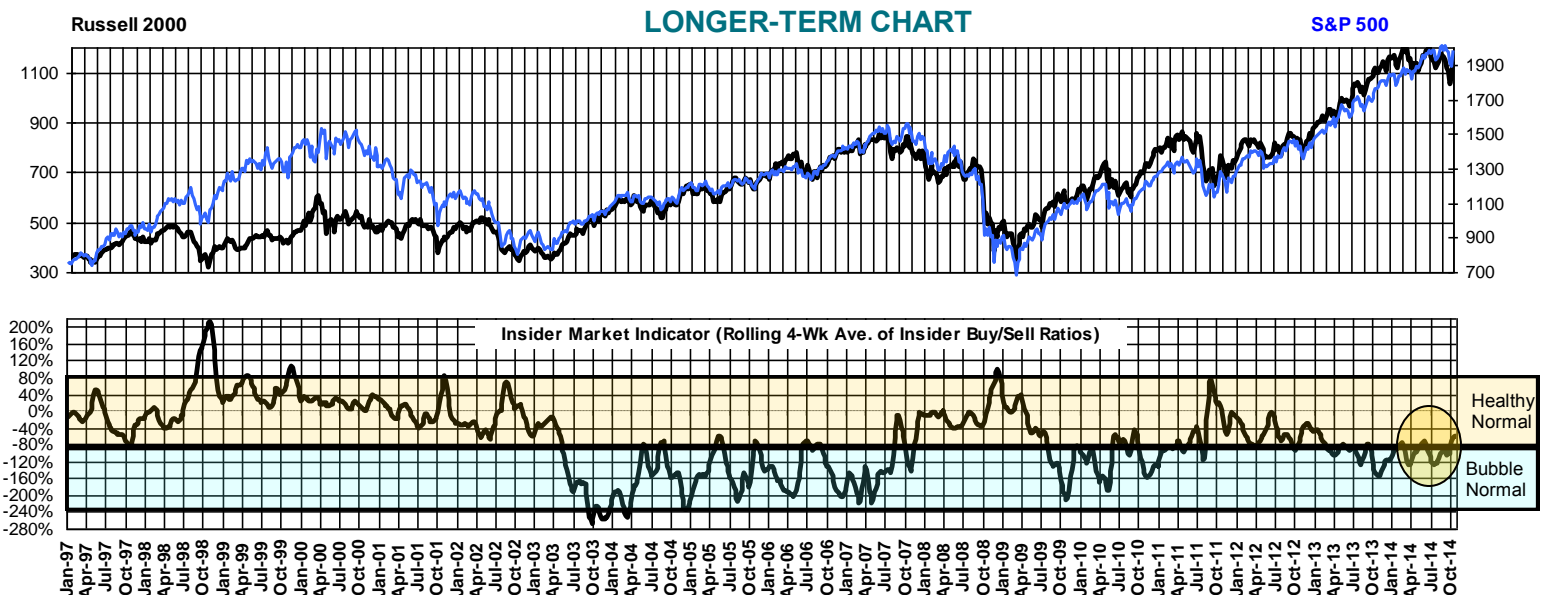
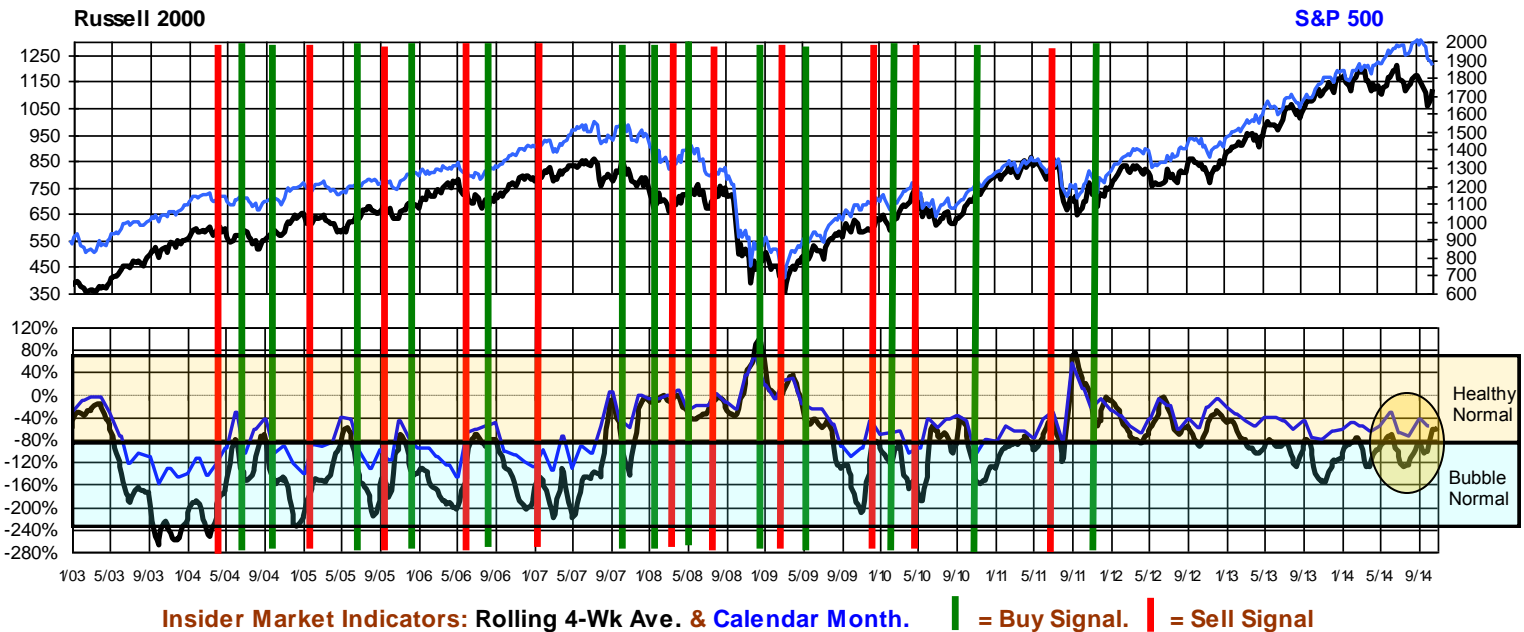
The fact that our Indicator has not moved in an obviously bearish fashion has allowed us to (correctly) stay leaning mostly or all long for a very long time. The last major signal generated was all the way back in the fall of 2011, as indicated by the green vertical "Buy" bar on the Chart below.

We believe staying long and buying this current pullback will prove correct as well—although we absolutely admit to this conviction being sorely tested in the past week.

We also admit to concern that the size of our Bullish Universe has shrunk recently. But we remain partial to the trite, but (we think) true arguments that U.S. equities represent a relatively attractive asset class compared to global alternatives. There are few better options to put money than U.S. stocks as the U.S. economy is showing more growth and stability than other domiciles. We further expect money to move out of fixed income as the much-anticipated (but hard-to-time) end of the bull market in U.S. bonds grows nearer.

Again, we are not perma-bulls. This is just our read of both our Insider Indicators and economic conditions.

Time Period	# Firms With Open-Market Purchases	# Firms With Open-Market Sales	Buy/Sell Ratio	Rolling 4-Week Average
Week Ending 10/17/14	147	226	-54%	-59%
Month Ending 9/30/14	729	1,145	-57%	



## COMPANIES WITH LARGEST AGGREGATE INSIDER PURCHASES

Includes Transaction Types B, AB, & JB\*. Filed at the SEC in the Past week. Top 50 only.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Largest Company Buys (Week) + All Ratings"

Insider Rating*	Rating	Company	Ticker	Trans Type(s)*	Total Purch Value	Shares Bought	# Insiders - Title(s)*	Latest Trans Date	Ave. Purch Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)	
○○○	0	10/14/14	Walgreen	WAG	B	\$77,329,000	1,250,000	1 DIR	10/14/14	\$61.86	\$60.27	57,652	6,980
●○○	+0.5	10/14/14	Energy Transfer Eq LP	ETE	B	\$61,468,664	1,200,000	1 BO,DIR	10/14/14	\$51.22	\$57.65	31,060	5,340
●○○	+1	9/16/14	Regeneron Pharm	REGN	AB	\$51,970,264	158,368	1 BO	10/15/14	\$328.16	\$369.64	37,358	990
●○○	+1	9/29/14	AGCO	AGCO	AB	\$23,380,943	535,902	1 BO,DIR	10/16/14	\$43.63	\$43.53	4,083	2,830
●○○	+0.5	8/27/14	Altisource Asset Mgt	AAMC	JB*	\$14,777,647	23,666	1 BO	10/17/14	\$624.43	\$665.01	1,491	10
●○○	+1	10/9/14	Allison Transmission	ALSN	B	\$8,142,500	300,000	1 BO	10/15/14	\$27.14	\$28.64	5,060	2,490
●○○	+0.5	10/7/14	Entegris	ENTG	B	\$5,345,990	477,700	1 BO	10/13/14	\$11.19	\$11.38	1,587	850
---	+100	10/17/14	USD LP	USDP	JB*	\$4,423,400	260,200	9 DIR,O	10/15/14	\$17.00	\$16.47	352	720
○○○	+0	10/7/14	Elizabeth Arden	RDEN	B	\$3,638,773	220,931	1 BO	10/15/14	\$16.47	\$16.95	505	420
○○○	0	10/15/14	Books-A-Million	BAMM	JB*	\$3,090,479	1,981,076	4 BO,CB,DIR,O	10/10/14	\$1.56	\$1.54	23	10
○○○	0	9/26/14	Saba Software	SABA	B	\$2,125,194	159,100	1 BO	10/14/14	\$13.36	\$13.40	399	90
●○○	+2	9/5/14	Opko Health	OPK	B	\$1,282,471	156,300	1 BO,CB,CEO,DIR	10/16/14	\$8.21	\$8.25	3,541	2,180
○○○	0	10/3/14	Sears	SHLD	B	\$1,265,498	50,000	1 BO	10/13/14	\$25.31	\$28.41	3,025	1,530
---	+100	10/3/14	Calithera Biosciences	CALA	B	\$1,264,578	181,700	1 BO	10/15/14	\$6.96	\$9.02	161	140
○○○	+0	10/16/14	Acuity Brands	AYI	B	\$983,520	8,000	1 DIR	10/15/14	\$122.94	\$128.58	5,557	480
○○○	+0	10/15/14	Devon Energy	DVN	B	\$499,972	9,150	1 DIR	10/15/14	\$54.64	\$58.17	23,797	6,120
●○○	+0.5	10/6/14	Aviat Networks	AVNW	B	\$436,834	246,095	1 BO	10/16/14	\$1.78	\$1.78	111	350
○○○	+0	10/16/14	Royal Hawaiian Orch	NNUTU	JB*,B	\$397,651	146,881	1 BO	10/14/14	\$2.71	\$2.70	30	20
●○○	+1	10/9/14	Ligand Pharm	LGND	B	\$353,437	8,085	4 COO,DIR,VP	10/15/14	\$43.72	\$50.07	1,041	450
○○○	+0	10/8/14	Dakota Plains	DAKP	AB	\$279,622	144,900	1 DIR	10/17/14	\$1.93	\$1.94	107	180
○○○	0	10/15/14	General Amer Inv	GAM	B	\$277,788	8,000	1 CEO,PR	10/15/14	\$34.72	\$35.31	1,248	50
●○○	+1	10/17/14	KeyCorp	KEY	B	\$258,600	21,000	2 CB,CEO,DIR	10/17/14	\$12.31	\$12.35	10,726	17,480
●○○	+0.5	10/16/14	Broadway Finl	BYFC	JB*	\$257,500	234,091	5 CFO,DIR,VP	10/16/14	\$1.10	\$1.46	29	20
●○○	+1	10/10/14	Natural Res LP	NRP	B	\$226,090	19,500	4 IR,PR,VP	10/14/14	\$11.59	\$12.04	1,470	1,780
○○○	+0	10/15/14	Arrowhead Research	ARWR	B	\$202,240	32,000	1 CEO,DIR,PR	10/15/14	\$6.32	\$6.45	341	11,420
●○○	+0.5	10/17/14	Blackrock Kelso Cap	BKCC	B	\$196,350	23,900	1 FO	10/17/14	\$8.22	\$8.52	635	570
●○○	+0.5	10/6/14	New Amer High Inc Fd	HYB	B	\$196,350	21,000	1 DIR	10/10/14	\$9.35	\$9.38	219	70
○○○	0	9/30/14	Alleghany	Y	B	\$170,072	400	1 DIR	10/10/14	\$425.18	\$417.70	6,839	60
●○○	+0.5	10/14/14	Titan Pharm	TTNP	B	\$150,928	316,000	2 CB,DIR,PR	10/13/14	\$0.48	\$0.48	53	420
●○○	+0.5	9/11/14	Ariad Pharm	ARIA	AB	\$144,175	27,600	2 CB,CEO,DIR	10/16/14	\$5.22	\$5.44	1,017	7,680
●○○	+1	8/4/14	Intevac	IVAC	AB	\$140,952	20,480	1 DIR	10/13/14	\$6.88	\$7.64	181	80
○○○	+0	10/14/14	First Tr En Inc & Gr Fd	FEN	B	\$125,439	4,000	1 FO	10/14/14	\$31.36	\$34.24	663	140
○○○	+0	9/22/14	Crossroads Sys	CRDS	JB*	\$110,071	45,880	2 BO,DIR	10/17/14	\$2.40	\$2.68	41	60
●○○	+0.5	10/16/14	DNP Select Inc Fd	DNP	B	\$107,608	10,750	1 DIR	10/15/14	\$10.01	\$10.21	2,802	390
●○○	+0.5	10/3/14	ZBB Energy	ZBB	B	\$92,615	140,700	2 DIR	10/14/14	\$0.66	\$0.78	30	300
●○○	+1	8/28/14	Air T	AIRT	B	\$84,017	6,607	1 BO,CEO,DIR	10/16/14	\$12.72	\$12.92	30	10
○○○	+0	10/16/14	Macquarie GI Infr TR	MGU	B	\$82,708	3,700	1 CEO,DIR	10/15/14	\$22.35	\$23.60	294	40
●○○	+1	9/4/14	Hudson Global	HSON	AB	\$81,628	22,500	1 DIR	10/15/14	\$3.63	\$3.43	113	40
●○○	+0.5	9/19/14	Century Banc	CNBKA	JB*,B	\$81,210	2,286	3 BO,CEO,DIR,PR	10/17/14	\$35.52	\$36.15	130	10
○○○	+0	10/15/14	LMP RE Inc Fd	RIT	B	\$79,421	7,000	1 CEO,COO,PR	10/13/14	\$11.35	\$11.47	131	40
○○○	+0	10/17/14	KMG Chemicals	KMG	B	\$75,425	4,440	1 HR,VP	10/16/14	\$16.99	\$16.52	192	20
○○○	+0	10/17/14	Nuveen Floating Rate In	JRO	B	\$75,188	7,000	1 O	10/16/14	\$10.74	\$11.00	423	330
○○○	+0	9/24/14	Brainstorm Cell Thera	BCLI	JB*,B	\$73,386	18,200	2 BO,CEO	10/15/14	\$4.03	\$3.94	60	140
○○○	+0	7/28/14	Angies List	ANGL	B	\$62,113	7,596	3 BO,DIR	10/15/14	\$8.18	\$8.36	489	1,130
○○○	+0	7/10/14	TCW Strategic Inc Fd	TSI	B,JB*	\$59,780	11,000	1 DIR	10/15/14	\$5.43	\$5.45	260	130
---	-100	10/15/14	OM Asset Mgt PLC	OMAM	JB*	\$49,000	3,500	1 DIR	10/15/14	\$14.00	\$13.96	1,675	1,350
○○○	+0	9/25/14	Pershing Gold	PGLC	B	\$45,000	150,000	1 BO,DIR	10/15/14	\$0.30	\$0.30	95	960

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".

## COMPANIES WITH LARGEST AGGREGATE FORM 4 SALES

Includes Transaction Types S, AS, JS\*, Filed at the SEC in the Past week. Top 50 only.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Largest Company Sales (Week) + All Ratings"

Insider Rating*	Rating Date	Company	Ticker	Trans Type(s)*	Total Sale Value	Shares Sold	# Insiders - Title(s)*	Latest Trans Date	Ave. Sale Price	Recent Price	Mkt Cap (mm)	10-Day Ave Vol (m)		
---	-100	10/10/14	FMSA	FMSA	S,JS*	\$225,274,150	14,859,772	2	BO,DIR	10/8/14	\$15.16	\$12.30	1,967	2,510
○○○	0	9/9/14	Kosmos Energy	KOS	JS*,S	\$125,954,955	13,499,995	2	BO	10/10/14	\$9.33	\$9.13	3,532	2,820
○○○	0	9/11/14	Eli Lilly & Co	LLY	JS*	\$13,782,300	210,000	1	BO	10/6/14	\$65.63	\$64.15	71,675	4,060
○○○	-0	8/4/14	LinkedIn	LNKD	AS	\$9,936,647	48,250	3	CEO,CFO,DIR,OO,VP	10/8/14	\$205.94	\$194.23	23,873	1,570
○○○	-0	9/12/14	Ralph Lauren	RL	AS	\$8,221,829	50,000	1	BO	10/9/14	\$164.44	\$160.43	14,109	860
○○○	-0	10/6/14	Liberty Tax	TAX	S,JS*	\$7,856,789	237,270	3	BO,DIR	10/7/14	\$33.11	\$33.45	395	50
○○○	-0	9/17/14	SunPower	SPWR	AS	\$7,206,936	245,663	2	COO,PR	10/10/14	\$29.34	\$28.49	3,736	2,650
○○○	-0	10/3/14	G-III Apparel	GIII	S,JS*	\$6,854,051	83,622	6	BO,CEO,CFO,COO	10/9/14	\$81.96	\$82.20	1,840	230
○○○	-0	10/7/14	Resolute Forest Prod	RFP	S	\$6,758,483	417,358	2	BO,O	10/7/14	\$16.19	\$15.45	1,461	240
○○○	-0	9/17/14	Facebook	FB	AS	\$5,873,375	76,437	3	CTO,O,PT,SO,VP	10/9/14	\$76.84	\$72.91	189,570	35,350
○○○	-0	10/7/14	salesforcecom	CRM	AS	\$5,734,631	100,000	1	CB,CEO,DIR	10/10/14	\$57.35	\$54.77	33,903	4,340
○○○	-0	9/10/14	Diamond Resorts Intl	DRII	AS	\$5,316,378	238,088	3	BO,DIR	10/10/14	\$22.33	\$21.68	1,640	570
○○○	0	10/10/14	Williams	WMB	AS	\$5,087,000	100,000	1	CFO,VP	10/9/14	\$50.87	\$50.15	37,478	8,070
○○○	-0	10/8/14	MWI Veterinary Supply	MWIV	AS	\$5,077,515	35,000	1	DIR	10/8/14	\$145.07	\$141.74	1,823	90
○○○	-0	9/11/14	Monster Beverage	MNST	AS	\$3,666,334	39,686	2	CB,CEO,DIR,PR,VCB	10/7/14	\$92.38	\$94.84	15,898	1,560
○○○	-0	10/9/14	Palo Alto Networks	PANW	AS	\$3,048,874	30,000	1	CTO,DIR	10/7/14	\$101.63	\$94.36	7,514	2,630
○○○	-0	8/25/14	Stryker	SYK	AS	\$2,911,297	35,000	1	DIR	10/9/14	\$83.18	\$81.90	31,006	1,470
○○○	-0	10/8/14	Bristol-Myers Squibb	BYM	AS	\$2,549,485	50,000	1	CEO,DIR	10/6/14	\$50.99	\$50.28	83,360	6,410
○○○	-0	9/11/14	Mattress Firm	MFRM	S	\$2,465,262	42,124	2	DIR,O	10/8/14	\$58.52	\$55.80	1,907	210
○○○	-0	9/17/14	TriNet	TNET	AS	\$2,367,099	90,000	1	BO,DIR	10/8/14	\$26.30	\$25.73	1,778	510
○○○	-0	9/4/14	Veeva Sys	VEEV	AS	\$2,294,886	86,283	1	PR	10/2/14	\$26.60	\$25.35	3,291	940
○○○	-0	9/5/14	Best Buy Co	BBY	AS	\$2,196,564	65,400	1	BO	10/3/14	\$33.59	\$30.49	10,660	6,100
○○○	-0	9/12/14	bluebird bio	BLUE	S	\$2,034,796	57,435	1	DIR	10/7/14	\$35.43	\$32.12	919	270
○○○	0	10/9/14	Quest Res	QRHC	JS*	\$2,000,000	1,333,333	1	BO	10/7/14	\$1.50	\$1.41	157	220
○○○	-0	9/26/14	Treecom	TREE	AS	\$1,920,645	55,252	2	BO,CB,CEO,CFO,DIR	10/8/14	\$34.76	\$34.20	387	150
○○○	-0	8/6/14	Hilltop	HTH	AS	\$1,882,349	91,700	1	CEO,DIR	10/9/14	\$20.53	\$19.71	1,778	260
○○○	-0	10/2/14	Opower	OPWR	AS	\$1,705,859	94,220	2	CEO,DIR,PR	10/3/14	\$18.11	\$17.31	853	330
○○○	-0	7/29/14	Dolby LABS	DLB	AS	\$1,631,296	80,000	1	BO	10/6/14	\$20.39	\$39.60	4,044	290
○○○	-0	9/15/14	Jazz Pharm PLC	JAZZ	AS	\$1,605,634	10,000	1	DIR	10/6/14	\$160.56	\$148.95	8,970	740
○○○	-0	9/24/14	Ambarella	AMBA	S,AS	\$1,450,392	34,347	2	CEO,DIR,SO,VP	10/3/14	\$42.23	\$36.42	1,082	3,000
○○○	-0	9/12/14	Yelp	YELP	AS	\$1,419,819	20,763	3	BO,CEO,COO,DIR,LO	10/8/14	\$68.38	\$66.06	4,762	2,990
○○○	0	8/27/14	Microsemi	MSCC	AS	\$1,373,436	55,325	4	CFO,COO,LO,PR,VP	10/9/14	\$24.82	\$22.44	2,141	840
○○○	-0	10/8/14	Vonage	VG	AS	\$1,291,930	400,000	1	BO,DIR	10/8/14	\$3.23	\$3.15	659	1,040
○○○	-0	9/10/14	Keryx Biopharm	KERX	S	\$1,168,231	73,532	2	CEO,CFO,DIR	10/6/14	\$15.89	\$14.98	1,376	2,210
○○○	-0	9/2/14	Costco Wholesale	COST	S	\$1,140,285	8,750	2	CFO,DIR,VP	10/9/14	\$130.32	\$128.90	56,496	2,240
○○○	-0	8/4/14	Vantiv	VNTV	JS*,AS	\$1,130,060	36,000	2	DIR,PR	10/9/14	\$31.39	\$31.10	5,879	1,540
○○○	-0	9/8/14	Nike	NKE	AS	\$1,127,159	12,844	1	PR	10/2/14	\$87.76	\$87.19	75,115	4,500
○○○	-0	8/8/14	Take-Two Interactive	TTWO	AS	\$1,120,500	50,000	1	CFO	10/7/14	\$22.41	\$21.64	1,815	1,550
○○○	-0	9/17/14	Vector	VGR	AS	\$1,051,750	50,000	1	BO,DIR	10/8/14	\$21.04	\$20.68	2,181	890
○○○	-0	8/4/14	Micron Tech	MU	S	\$1,021,773	30,000	1	TO,VP	10/3/14	\$34.06	\$27.79	29,758	36,790
○○○	0	8/27/14	Medtronic	MDT	JS*	\$999,929	15,388	1	VP	10/6/14	\$64.98	\$64.11	62,797	12,450
○○○	0	10/7/14	Barracuda Networks	CUDA	AS	\$979,795	36,289	3	BO,CFO,CT,DIR,SO	10/9/14	\$27.00	\$26.23	1,350	240
○○○	-0	9/18/14	Proofpoint	PFPT	AS	\$946,886	30,000	2	CB,CEO,DIR	10/8/14	\$31.56	\$34.34	1,285	440
○○○	-0	9/8/14	IPG Photonics	IPGP	AS	\$920,274	13,300	2	BO	10/6/14	\$69.19	\$62.08	3,236	400
○○○	-0	10/10/14	Kulicke & Soffa Ind	KLIC	AS	\$918,874	65,253	3	CEO,DIR,PR,VP	10/8/14	\$14.08	\$12.57	964	460
○○○	-0	8/6/14	Medidata Solutions	MDSO	AS	\$905,900	20,000	1	CB,CEO,DIR	10/3/14	\$45.30	\$40.75	2,202	390
○○○	-0	9/15/14	Crestwood Midstr LP	CMLP	AS	\$893,991	40,500	1	DIR	10/6/14	\$22.07	\$19.03	3,578	700
○○○	-0	9/17/14	Inogen	INGN	AS,S	\$826,069	38,507	2	BO,DIR	10/8/14	\$21.45	\$20.45	373	70
○○○	-0	7/30/14	Fortinet	FTNT	AS	\$785,032	31,600	1	CTO,DIR,VP	10/8/14	\$24.84	\$23.58	3,862	1,710
○○○	-0	9/11/14	Nimble Storage	NMBL	AS	\$729,901	32,000	1	CTO	10/8/14	\$22.81	\$22.50	1,652	740

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".

## LARGEST INDIVIDUAL PURCHASES (1-50)

Includes Transaction Types B, AB, JB\*, & selected OB.. Top 100 by dollar value, filed at the SEC in the past week.

Note: If Insider Rating Date > 3 Months Old or Insider Rating is Bearish, Recent Buying Activity is Considered Insignificant.

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Insider Rating*	Rating	Insider Name	Title(s)	Company	Ticker	Trans Type(s)*	Total Purch Value	Latest Trans Date	Ave. Purch Price	Recent Price	Subsequent Holdings	Delta % Own	Mkt Cap (mm)	
○○○	0	10/14/14	Rosenstein Barry	DIR	Walgreen	WAG	B	\$77,329,000	10/14/14	\$ 61.86	\$60.27	13,750,000	-8%	57,652
●○○	+0.5	10/14/14	Warren Kelcy L	BO,DIR	Energy Transfer Equity	ETE	B	\$61,468,664	10/14/14	\$ 51.22	\$57.65	39,551,100	-3%	31,060
●○○	+1	9/16/14	Sanofi	BO	Regeneron Pharm	REGN	AB	\$51,970,264	10/15/14	\$ 328.16	\$369.64	22,535,558	-1%	37,358
●○○	+1	9/29/14	Srinivasan Mallika	BO,DIR	AGCO	AGCO	AB	\$23,380,943	10/16/14	\$ 43.63	\$43.53	38,221,526	-1%	4,083
●○○	+0.5	8/27/14	Luxor Cap Lp	BO	Altisource Asset Mgt	AAMC	JB*	\$14,777,647	10/17/14	\$ 624.43	\$665.01	102,288	-19%	1,491
●○○	+1	10/9/14	Valueact LP	BO	Allison Transmission	ALSN	B	\$8,142,500	10/15/14	\$ 27.14	\$28.64	38,175,408	-1%	5,060
●○○	+0.5	10/7/14	Gmt Cap	BO	Entegris	ENTG	B	\$5,345,990	10/13/14	\$ 11.19	\$11.38	43,234,600	-1%	1,587
○○○	+0	10/7/14	Rhone Cap L L C	BO	Elizabeth Arden	RDEN	B	\$3,638,773	10/15/14	\$ 16.47	\$16.95	12,932,916	-2%	505
○○○	0	9/26/14	Emancipation Mgt Llc	BO	Saba Software	SABA	B	\$2,125,194	10/14/14	\$ 13.36	\$13.40	3,325,470	-5%	399
----	+100	10/17/14	Sanders Bradford T	DIR	USD LP	USDP	JB*	\$2,125,000	10/15/14	\$ 17.00	\$16.47	125,000	-50%	352
○○○	0	10/15/14	Anderson Clyde B	BO,CB	Books-A-Million	BAMM	JB*	\$1,653,073	10/10/14	\$ 1.56	\$1.54	3,117,246	-25%	23
●●○	+2	9/5/14	Frost Phillip Md Et Al	BO,CB	Opko Health	OPK	B	\$1,282,471	10/16/14	\$ 8.21	\$8.25	430,890,512	0%	3,541
○○○	0	10/3/14	Berkowitz Bruce R	BO	Sears	SHLD	B	\$1,265,498	10/13/14	\$ 25.31	\$28.41	24,694,272	0%	3,025
----	+100	10/3/14	Adage Cap Part Gp Llc	BO	Calithera Biosciences	CALA	B	\$1,264,578	10/15/14	\$ 6.96	\$9.02	2,765,675	-6%	161
○○○	+0	10/16/14	Hance James H Jr	DIR	Acuity Brands	AYI	B	\$983,520	10/15/14	\$ 122.94	\$128.58	8,165	-49%	5,557
----	+100	10/17/14	Lane Thomas K	DIR	USD LP	USDP	JB*	\$850,000	10/15/14	\$ 17.00	\$16.47	50,000	-50%	352
----	+100	10/17/14	Kimmelman Douglas W	DIR	USD LP	USDP	JB*	\$850,000	10/15/14	\$ 17.00	\$16.47	50,000	-50%	352
●○○	+0.5	10/15/14	Reck Richard A	DIR	Interactive Intel	ININ	OB	\$507,360	10/10/14	\$ 21.14	\$40.93	78,000	-24%	859
○○○	+0	10/15/14	Bethancourt John E	DIR	Devon Energy	DVN	B	\$499,972	10/15/14	\$ 54.64	\$58.17	14,164	-39%	23,797
○○○	0	10/15/14	Anderson Terrence C	DIR	Books-A-Million	BAMM	JB*	\$479,135	10/10/14	\$ 1.56	\$1.54	709,681	-30%	23
○○○	0	10/15/14	Anderson Harold M	O	Books-A-Million	BAMM	JB*	\$479,135	10/10/14	\$ 1.56	\$1.54	684,335	-31%	23
○○○	0	10/15/14	Anderson Charles C Jr	O	Books-A-Million	BAMM	JB*	\$479,135	10/10/14	\$ 1.56	\$1.54	580,422	-35%	23
●○○	+0.5	10/6/14	Steel Excel	BO	Aviat Networks	AVNW	B	\$436,834	10/16/14	\$ 1.78	\$1.78	15,173,563	-2%	111
○○○	+0	10/16/14	Ebrahimi Farhad Fred	BO	Royal Hawaiian Orch	NNUTU	B,JB*	\$397,651	10/14/14	\$ 2.71	\$2.70	2,070,730	-7%	30
○○○	0	9/30/14	Shutzer William A	DIR	Tiffany	TIF	OB	\$316,750	10/16/14	\$ 31.68	\$88.84	152,089	-6%	11,487
○○○	+0	10/17/14	Davies Geoff	MD,VP	Alamo	ALG	OB	\$291,020	10/15/14	\$ 24.25	\$39.22	25,000	-32%	477
○○○	+0	10/8/14	Derosa William Thomas	DIR	Dakota Plains	DAKP	AB	\$279,622	10/17/14	\$ 1.93	\$1.94	7,789,152	-2%	107
○○○	0	10/15/14	Priest Jeffrey W	CEO,PR	General Amer Inv	GAM	B	\$277,788	10/15/14	\$ 34.72	\$35.31	96,636	-8%	1,248
●○○	+1	10/17/14	Mooney Beth E	CB,CEO	KeyCorp	KEY	B	\$246,400	10/17/14	\$ 12.32	\$12.35	423,748	-5%	10,726
●○○	+0.5	10/15/14	Harrington Peter	CEO,DIR	Evertec	EVTC	OB	\$225,397	10/15/14	\$ 4.83	\$20.99	324,322	-13%	1,651
○○○	+0	10/15/14	Anzalone Christopher R	CEO,DIR	Arrowhead Research	ARWR	B	\$202,240	10/15/14	\$ 6.32	\$6.45	520,346	-6%	341
●○○	+0.5	10/17/14	Blackrock Kelso Cap	FO	Blackrock Kelso Cap	BKCC	B	\$196,350	10/17/14	\$ 8.22	\$8.52	-	-100%	635
●○○	+0.5	10/6/14	Korman Bernard J	DIR	New Amer High Inc Fd	HYB	B	\$196,350	10/10/14	\$ 9.35	\$9.38	71,000	-23%	219
●○○	+1	10/9/14	Knott David M	DIR	Ligand Pharm	LGND	B	\$172,029	10/9/14	\$ 43.01	\$50.07	69,227	-5%	1,041
○○○	0	9/30/14	Martineau Phillip M	DIR	Alleghany	Y	B	\$170,072	10/10/14	\$ 425.18	\$417.70	2,271	-15%	6,839
----	+100	10/17/14	Tucker Paul Leray	O	USD LP	USDP	JB*	\$170,000	10/15/14	\$ 17.00	\$16.47	10,000	-50%	352
○○○	0	10/17/14	Proost Robert L	DIR	Bank ofOzarks	OZRK	OB	\$155,688	10/16/14	\$ 15.57	\$32.50	14,000	-42%	2,590
●○○	+0.5	10/14/14	Tang Francis	VP	Diodes	DIOD	OB	\$146,733	10/9/14	\$ 16.53	\$22.39	46,527	-16%	1,065
●○○	+1	8/4/14	Drapkin Matthew A	DIR	Intevac	IVAC	AB	\$140,952	10/13/14	\$ 6.88	\$7.64	2,262,972	-1%	181
○○○	+0	8/7/14	Kimmel Roger H	DIR	Endo Intl PLC	ENDP	OB	\$136,279	10/14/14	\$ 29.84	\$61.62	220,394	-2%	9,469
----	+100	10/17/14	Borgen Dan	DIR	USD LP	USDP	JB*	\$136,000	10/15/14	\$ 17.00	\$16.47	8,000	-50%	352
----	+100	10/17/14	Curry Michael Ray	DIR	USD LP	USDP	JB*	\$136,000	10/15/14	\$ 17.00	\$16.47	8,000	-50%	352
●○○	+0.5	9/11/14	Berger Harvey J M D	CB,CEO	Ariad Pharm	ARIA	AB	\$131,045	10/16/14	\$ 5.24	\$5.44	1,764,286	-1%	1,017
○○○	+0	10/14/14	Murchie James	FO	First Tr En Inc & Gr Fd	FEN	B	\$125,439	10/14/14	\$ 31.36	\$34.24	4,000	-50%	663
○○○	+0	10/17/14	Kadish Ronald T	DIR	Orbital Sciences	ORB	OB	\$119,550	10/15/14	\$ 11.96	\$29.09	30,610	-25%	1,763

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".

## LARGEST INDIVIDUAL PURCHASES (Continued 51-100)

Includes Transaction Types B, AB, JB\*, & selected OB.. Top 100 by dollar value, filed at the SEC in the past week.

Note: If Insider Rating Date > 3 Months Old or Insider Rating is Bearish, Recent Buying Activity is Considered Insignificant.

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Insider Rating*	Rating Date	Insider Name	Title(s)	Company	Ticker	Trans Type(s)*	Total Purch Value	Latest Trans Date	Ave. Purch Price	Recent Price	Subsequent Holdings	Delta % Own	Mkt Cap (mm)	
○○○	0	9/12/14	Rand A Barry	DIR	Agilent Tech	A	OB	\$109,295	10/10/14	\$ 21.72	\$52.27	58,247	-8%	17,433
●○○	+0.5	10/16/14	Genetski Robert J	DIR	DNP Select Inc Fd	DNP	B	\$107,608	10/15/14	\$ 10.01	\$10.21	69,000	-13%	2,802
●○○	+0.5	10/14/14	Bhonsle Sunil	DIR,PR	Titan Pharm	TTNP	B	\$102,728	10/13/14	\$ 0.48	\$0.48	356,500	-38%	53
●○○	+0.5	10/16/14	Davidson Robert C Jr	DIR	Broadway Finl	BYFC	JB*	\$100,000	10/16/14	\$ 1.10	\$1.46	119,425	-43%	29
---	+100	10/17/14	Sierra Guillermo	O	USD LP	USDP	JB*	\$93,500	10/15/14	\$ 17.00	\$16.47	5,500	-50%	352
●○○	+1	10/9/14	Kozarich John W	DIR	Ligand Pharm	LGND	B	\$91,360	10/15/14	\$ 45.68	\$50.07	49,286	-4%	1,041
●○○	+1	10/10/14	Hogan Wyatt L	PR	Natural Res LP	NRP	B	\$89,608	10/13/14	\$ 11.95	\$12.04	11,000	-41%	1,470
○○○	+0	9/22/14	Eberwein Jeffrey E	BO,DIR	Crossroads Sys	CRDS	JB*	\$87,393	10/17/14	\$ 2.44	\$2.68	4,731,210	-1%	41
○○○	+0	10/2/14	Crumpton Henry A	DIR	Argan	AGX	OB	\$86,650	10/9/14	\$ 17.33	\$31.02	30,000	-14%	448
●○○	+1	10/9/14	Sabba Stephen L	DIR	Ligand Pharm	LGND	B	\$86,230	10/9/14	\$ 43.12	\$50.07	23,697	-8%	1,041
●○○	+1	8/28/14	Ao Part I Lp	BO,CEO	Air T	AIRT	B	\$84,017	10/16/14	\$ 12.72	\$12.92	1,269,689	-1%	30
○○○	+0	10/16/14	Frishberg Brad	CEO,DIR	Macquarie GI Infr TR	MGU	B	\$82,708	10/15/14	\$ 22.35	\$23.60	8,668	-30%	294
●○○	+1	9/4/14	Eberwein Jeffrey E	DIR	Hudson Global	HSO	AB	\$81,628	10/15/14	\$ 3.63	\$3.43	4,073,616	-1%	113
●○○	+0.5	9/19/14	Filler James J	BO	Century Banc	CNBKA	B	\$81,069	10/17/14	\$ 35.49	\$36.15	773,780	0%	130
○○○	+0	10/10/14	Smith Michael T	DIR	Teledyne Tech	TDY	OB	\$81,061	10/16/14	\$ 20.96	\$93.37	26,318	-13%	3,504
○○○	+0	10/15/14	Murphy Terrence	CEO,COO, LMP RE Inc Fd	RIT	B	\$79,421	10/13/14	\$ 11.35	\$11.47	7,000	-50%	131	
●○○	+0.5	10/3/14	Abdoo Richard A	DIR	ZBB Energy	ZBB	B	\$79,095	10/13/14	\$ 0.66	\$0.78	463,670	-21%	30
○○○	+0	10/17/14	Gonser Christopher W	HR,VP	KMG Chemicals	KMG	B	\$75,425	10/16/14	\$ 16.99	\$16.52	17,440	-20%	192
○○○	+0	10/17/14	Caraher Scott C	O	Nuveen FR Inc Op Fd	JRO	B	\$75,188	10/16/14	\$ 10.74	\$11.00	29,800	-19%	423
●○○	+1	10/10/14	Craig Kevin J	VP	Natural Res LP	NRP	B	\$70,800	10/13/14	\$ 11.80	\$12.04	18,000	-25%	1,470
○○○	+0	9/24/14	Acc Intl	BO	Brainstorm Cell Thera	BCLI	B,JB*	\$69,791	10/10/14	\$ 4.06	\$3.94	495,224	-3%	60
○○○	+0	7/10/14	Tarica Andrew	DIR	TCW Strategic Inc Fd	TSI	B,JB*	\$59,780	10/15/14	\$ 5.43	\$5.45	32,000	-26%	260
---	+100	10/17/14	Graziano Sara	DIR	USD LP	USDP	JB*	\$59,500	10/15/14	\$ 17.00	\$16.47	3,500	-50%	352
●○○	+0.5	10/16/14	Chan Kellogg	DIR	Broadway Finl	BYFC	JB*	\$55,000	10/16/14	\$ 1.10	\$1.46	94,033	-35%	29
●○○	+1	10/10/14	Roberts Kathy E	IR,VP	Natural Res LP	NRP	B	\$54,492	10/14/14	\$ 10.90	\$12.04	18,000	-22%	1,470
●○○	+0.5	10/16/14	Hudson Paul C	DIR	Broadway Finl	BYFC	JB*	\$50,001	10/16/14	\$ 1.10	\$1.46	131,505	-26%	29
---	-100	10/15/14	Ritchie James Joseph	DIR	OM Asset Mgt PLC	OMAM	JB*	\$49,000	10/15/14	\$ 14.00	\$13.96	3,500	-50%	1,675
●○○	+0.5	8/15/14	Babich Michael L	CEO,DIR	Insys Therap	INSY	OB	\$48,750	10/16/14	\$ 3.25	\$37.56	326,124	-4%	1,296
●○○	+0.5	10/14/14	Rubin Marc	CB,DIR	Titan Pharm	TTNP	B	\$48,200	10/9/14	\$ 0.48	\$0.48	707,200	-12%	53
○○○	+0	9/25/14	Honig Barry C	BO,DIR	Pershing Gold	PGLC	B	\$45,000	10/15/14	\$ 0.30	\$0.30	500,000	-23%	95
●○○	+0.5	9/15/14	Meyer Steven J	DIR	Akorn	AKRX	OB	\$39,150	10/13/14	\$ 2.61	\$37.24	73,556	-17%	3,878

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent "Holdings".

## LARGEST INDIVIDUAL SALES (1-50)

Includes Transaction Types S, AS, JS\*. Top 100 by dollar value, filed at the SEC in the past week.

Note: If Insider Rating Date > 3 Months Old or Insider Rating is Bullish, Recent Selling Activity is Considered Insignificant.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Large Individual Sales (Week) + All Ratings".

Insider Rating*	Rating Date	Insider Name	Title(s)	Company	Ticker	Trans Type(s)*	Total Sale Value	Latest Trans Date	Ave. Sale Price	Recent Price	Subsequent Holdings	Delta % Own	Mkt Cap (mm)	
---	-100	10/15/14	Om \	BO	OM Asset Mgt PLC	OMAM	JS*	\$308,000,000	10/15/14	\$ 14.00	\$13.96	96,787,232	-19%	1,675
○○○	-0	9/15/14	Bain Cap Investors	BO	Burlington Stores	BURL	JS*	\$276,325,152	10/10/14	\$ 38.10	\$37.82	32,873,640	-18%	2,819
○○○	-0	9/15/14	Bekenstein Joshua	BO,DIR	Burlington Stores	BURL	JS*	\$276,325,152	10/10/14	\$ 38.10	\$37.82	32,873,640	-18%	2,819
○○○	-0	9/15/14	Hitch Jordan	BO,DIR	Burlington Stores	BURL	JS*	\$276,325,152	10/10/14	\$ 38.10	\$37.82	32,873,640	-18%	2,819
○○○	-0	9/15/14	Patrick Tricia	BO,DIR	Burlington Stores	BURL	JS*	\$276,325,152	10/10/14	\$ 38.10	\$37.82	32,873,640	-18%	2,819
○○○	0	9/9/14	Warburg Pincus	BO,DIR	Kosmos Energy	KOS	JS*	\$228,131,896	10/10/14	\$ 9.33	\$8.88	174,565,480	-12%	3,435
○○○	0	9/9/14	Krieger David B	DIR	Kosmos Energy	KOS	JS*	\$76,972,496	10/10/14	\$ 9.33	\$8.88	118,008,648	-7%	3,435
○○○	-0	9/3/14	Blackstone Cap Part	BO	Pinnacle Foods	PF	JS*	\$71,774,968	10/14/14	\$ 31.90	\$32.21	28,377	-99%	3,778
○○○	-0	9/3/14	Blackstone III LP	BO	Pinnacle Foods	PF	JS*	\$71,774,968	10/14/14	\$ 31.90	\$32.21	28,377	-99%	3,778
○○○	-0	9/3/14	Blackstone Cap Part	BO	Pinnacle Foods	PF	JS*	\$71,774,968	10/14/14	\$ 31.90	\$32.21	28,377	-99%	3,778
○○○	0	10/14/14	Fascitelli Michael D	DIR	Vornado Rlty Tr	VNO	S	\$40,556,436	10/10/14	\$ 101.39	\$104.67	1,735,327	-19%	19,643
○○○	-0	9/17/14	Sandberg Sheryl	COO,DIR	Facebook	FB	AS	\$23,594,328	10/15/14	\$ 73.17	\$75.95	5,378,609	-6%	197,474
○○○	-0	10/14/14	Najafi Jahm J	BO,DIR	Xhibit	XBTC	JS*	\$8,500,000	10/13/14	\$ 0.58	\$0.40	45,178,528	-24%	43
○○○	-0	9/12/14	Lauren Family L L C	BO	Ralph Lauren	RL	AS	\$7,830,988	10/15/14	\$ 156.62	\$156.25	50,000	-50%	13,742
○○○	-0	10/7/14	Benioff Marc	CB,CEO	salesforcecom	CRM	AS	\$5,355,638	10/17/14	\$ 53.56	\$55.63	78,620,000	0%	34,435
○○○	-0	10/8/14	Cornelius James M	DIR	Bristol-Myers Squibb	BMJ	S	\$4,892,000	10/15/14	\$ 48.92	\$50.42	169,041	-37%	83,592
○○○	-0	9/12/14	Gillis Steven	DIR	bluebird bio	BLUE	S	\$4,053,888	10/9/14	\$ 35.25	\$36.00	1,041,111	-10%	1,030
●○○	-0.5	9/22/14	Emmett Dan A	CB,DIR	Douglas Emmett	DEI	AS	\$3,683,195	10/17/14	\$ 26.31	\$26.49	2,848,057	-5%	3,824
○○○	0	10/15/14	Noll Richard A	CEO,DIR	Hanesbrands	HBI	AS	\$3,119,856	10/14/14	\$ 104.00	\$104.46	565,967	-5%	10,408
○○○	-0	9/17/14	Boyd Jeffery H	DIR	Priceline	PCLN	AS	\$3,118,890	10/15/14	\$ 1,040	\$1,077	176,625	-2%	56,500
○○○	0	10/15/14	Anderson Charles C	BO	Books-A-Million	BAMM	JS*	\$3,090,479	10/10/14	\$ 1.56	\$1.54	100,000	-95%	23
○○○	-0	8/25/14	Stryker Ronda E	DIR	Stryker	SYK	AS	\$2,829,376	10/16/14	\$ 80.84	\$80.28	21,133,364	0%	30,393
○○○	-0	9/18/14	Perkins Joe Bob	CEO,DIR	Targa Res	TRGP	AS	\$2,826,294	10/14/14	\$ 113.05	\$123.41	332,370	-7%	5,203
●○○	-0.5	9/16/14	Lefkofsky Eric P	BO,CEO	Groupon	GRPN	AS	\$2,659,710	10/14/14	\$ 5.86	\$6.13	103,914,224	0%	4,100
○○○	-0	10/15/14	Munoz Oscar	COO,VP	CSX	CSX	AS	\$2,532,375	10/13/14	\$ 33.77	\$33.86	513,467	-13%	33,704
○○○	-0	9/9/14	Furer Jonathan R	DIR	KapStone Paper	KS	AS	\$2,446,000	10/15/14	\$ 24.46	\$25.81	1,210,234	-8%	2,476
○○○	0	10/10/14	Chappel Donald R	CFO,VP	Williams	WMB	AS	\$2,396,000	10/13/14	\$ 47.92	\$52.10	236,736	-17%	38,935
○○○	-0	9/17/14	Cox Christopher K	O	Facebook	FB	S	\$2,264,862	10/15/14	\$ 72.40	\$75.95	603,520	-5%	197,474
○○○	-0	9/17/14	Schroepfer Michael	CTO	Facebook	FB	S	\$2,264,457	10/15/14	\$ 72.39	\$75.95	259,070	-11%	197,474
○○○	-0	10/14/14	Hardy Carla S	DIR	Flotek Ind	FTK	AS	\$2,117,471	10/13/14	\$ 20.36	\$21.06	200,021	-34%	1,136
○○○	0	9/4/14	Polistina Terry	DIR	Spectrum Brands	SPB	AS	\$2,076,469	10/15/14	\$ 81.87	\$85.51	90,753	-22%	4,509
○○○	0	8/26/14	Simon Irwin D	CB,CEO	Hain Celestial	HAIN	S	\$1,999,934	10/15/14	\$ 98.19	\$100.23	847,853	-2%	5,052
○○○	0	10/7/14	Perone Michael D	BO,DIR	Barracuda Networks	CUDA	AS	\$1,986,172	10/17/14	\$ 29.10	\$29.29	11,248,158	-1%	1,522
○○○	-0	8/4/14	Gamson Michael	VP	LinkedIn	LNKD	AS	\$1,955,427	10/16/14	\$ 195.54	\$195.96	33,539	-23%	24,085
○○○	-0	9/2/14	Schutt Douglas W	VP	Costco Wholesale	COST	S	\$1,953,390	10/9/14	\$ 130.23	\$124.65	79,473	-16%	54,567
○○○	-0	9/15/14	Tang Paul C	GC,VP	Burlington Stores	BURL	S	\$1,905,000	10/10/14	\$ 38.10	\$37.82	203,198	-20%	2,819
○○○	-0	10/16/14	Hirschfield Alan J	DIR	Cantel Medical	CMN	S	\$1,886,611	10/16/14	\$ 37.73	\$36.80	441,741	-10%	1,525
●○○	-1	10/15/14	Kish William S A	CTO,DIR	Ruckus Wireless	RKUS	AS	\$1,709,385	10/14/14	\$ 11.40	\$11.68	791,489	-16%	966
○○○	-0	8/19/14	Goldberg Evan	CB,CTO	NetSuite	N	AS	\$1,703,540	10/15/14	\$ 85.18	\$90.17	2,455,537	-1%	6,891
○○○	-0	9/4/14	Armenante Mark	BO,DIR	Veeva Sys	VEEV	AS	\$1,535,598	10/15/14	\$ 25.59	\$28.10	-	All	3,648
○○○	-0	9/17/14	Teague R Keith	VP	Cheniere Energy	LNG	AS	\$1,466,115	10/15/14	\$ 58.64	\$68.40	812,221	-3%	16,279
○○○	-0	9/4/14	Sohn Young A	BO	Veeva Sys	VEEV	AS	\$1,411,384	10/15/14	\$ 25.66	\$28.10	-	All	3,648
○○○	-0	10/16/14	Krakauer Andrew A	CEO,DIR	Cantel Medical	CMN	S	\$1,377,615	10/13/14	\$ 36.97	\$36.80	212,837	-15%	1,525
○○○	-0	10/15/14	Eliasson Fredrik J	CFO,VP	CSX	CSX	AS	\$1,341,200	10/13/14	\$ 33.53	\$33.86	111,502	-26%	33,704
○○○	-0	10/15/14	Flynn James E	BO	Dicerna Pharm	DRNA	JS*	\$1,279,557	10/15/14	\$ 10.86	\$9.60	330	-100%	171
○○○	-0	9/30/14	Chernicky David J	BO	New Source Energy	NSLP	S	\$1,201,897	10/15/14	\$ 21.32	\$20.92	3,838,014	-1%	372
○○○	0	10/7/14	Drako Dean M	BO,DIR	Barracuda Networks	CUDA	AS	\$1,188,474	10/17/14	\$ 30.00	\$29.29	3,972,531	-1%	1,522
○○○	-0	10/15/14	Fraley Robert T	CTO,VP	Monsanto	MON	S	\$1,152,557	10/15/14	\$ 107.93	\$111.28	76,911	-12%	58,377
○○○	-0	10/16/14	Diker Charles M	BO,CB	Cantel Medical	CMN	S	\$1,151,694	10/14/14	\$ 38.39	\$36.80	3,364,874	-1%	1,525
○○○	-0	9/26/14	Lebda Douglas R	BO,CB	Treecom	TREE	AS	\$1,111,453	10/15/14	\$ 34.21	\$36.25	3,680,758	-1%	410

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".

## LARGEST INDIVIDUAL SALES (Continued 51-100)

Includes Transaction Types S, AS, JS\*. Top 100 by dollar value, filed at the SEC in the past week.

Note: If Insider Rating Date > 3 Months Old or Insider Rating is Bullish, Recent Selling Activity is Considered Insignificant.

Generated with InsiderInsights.com's Special Screens Tool, using pre-made Subscriber Screen: "Large Individual Sales (Week) + All Ratings".

Insider Rating*	Rating Date	Insider Name	Title(s)	Company	Ticker	Trans Type(s)*	Total Sale Value	Latest Trans Date	Ave. Sale Price	Recent Price	Subsequent Holdings	Delta % Own	Mkt Cap (mm)	
○ ○ ○	-0	9/17/14	Conway Craig	DIR	Guidewire Software	GWRE	AS	\$1,100,377	10/15/14	\$ 45.85	\$47.90	59,472	-29%	3,311
○ ○ ○	-0	10/15/14	Matheny Drue	DIR,VP	Dillards	DDS	S	\$1,034,500	10/14/14	\$ 103.45	\$102.07	430,684	-2%	4,397
○ ○ ○	-0	9/17/14	Lebow Bennett S	DIR	Vector	VGR	AS	\$1,026,000	10/15/14	\$ 20.52	\$21.50	2,947,370	-2%	2,267
○ ○ ○	-0	10/7/14	Steelhead Part Llc	O	Resolute Forest Prod	RFP	S	\$1,011,753	10/15/14	\$ 16.27	\$16.92	12,256,586	-1%	1,601
○ ○ ○	-0	10/8/14	Courtot Philippe F	BO,CB	Qualys	QLYS	AS	\$982,913	10/16/14	\$ 30.11	\$27.99	5,820,077	-1%	923
○ ○ ○	-0	9/15/14	Golsby Stephen W	DIR	Mead Johnson Nutr	MJN	AS	\$913,287	10/15/14	\$ 91.33	\$100.23	35,458	-22%	20,263
○ ○ ○	-0	9/2/14	Zook Dennis R	VP	Costco Wholesale	COST	S	\$896,698	10/13/14	\$ 128.10	\$124.65	42,175	-14%	54,567
○ ○ ○	-0	9/12/14	Stoppelman Jeremy	BO,CEO	Yelp	YELP	AS	\$887,034	10/16/14	\$ 65.64	\$67.09	-	All	4,836
○ ○ ○	-0	9/19/14	Keywell Bradley A	DIR	Echo Global Logistics	ECHO	AS	\$857,582	10/16/14	\$ 24.50	\$24.50	935,001	-4%	581
○ ○ ○	-0	8/6/14	De Vries Glen Michael	DIR,PR	Medidata Solutions	MDSO	AS	\$805,890	10/14/14	\$ 40.29	\$40.13	911,894	-2%	2,168
○ ○ ○	-0	8/26/14	Lavigne Christophe	CEO,DIR	LDR	LDRH	AS	\$772,915	10/15/14	\$ 30.92	\$33.30	933,827	-3%	865
○ ○ ○	-0	9/4/14	Wall Robert T	DIR	NetApp	NTAP	S	\$770,600	10/15/14	\$ 38.53	\$38.82	50,571	-28%	12,394
○ ○ ○	-0	9/11/14	Maheshwari Umesh	CTO	Nimble Storage	NMBL	AS	\$759,146	10/15/14	\$ 23.72	\$26.00	6,037,883	-1%	1,908
○ ○ ○	-0	9/12/14	Chopra Deepak	CEO,DIR	OSI Sys	OSIS	AS	\$728,280	10/15/14	\$ 60.69	\$61.84	630,383	-2%	1,224
○ ○ ○	-0	9/15/14	Cozadd Bruce C	CB,CEO	Jazz Pharm PLC	JAZZ	AS	\$713,850	10/14/14	\$ 142.77	\$152.36	569,023	-1%	9,175
○ ○ ○	-0	9/17/14	Rayford Greg W	GC,VP	Cheniere Energy	LNG	AS	\$711,182	10/15/14	\$ 59.27	\$68.40	764,964	-2%	16,279
○ ○ ○	-0	9/11/14	Stagner R Stephen	CEO,DIR	Mattress Firm	MFRM	AS	\$696,873	10/13/14	\$ 55.75	\$58.39	2,583,104	0%	1,996
○ ○ ○	0	9/9/14	Dawson R Glenn	VP	Magnum Hunter Res	MHR	S	\$695,489	10/15/14	\$ 4.03	\$4.72	986,960	-15%	941
○ ○ ○	-0	10/6/14	Robson George T	DIR	Liberty Tax	TAX	S	\$680,248	10/14/14	\$ 34.01	\$34.60	12,224	-62%	409
○ ○ ○	-0	8/6/14	White Alan B	CEO,DIR	Hilltop	HTH	AS	\$670,040	10/14/14	\$ 20.12	\$20.39	1,991,811	-2%	1,839
○ ○ ○	-0	8/4/14	Mitchell David T	CB,CEO	Fabrinet	FN	AS	\$656,296	10/17/14	\$ 16.41	\$16.11	1,280,715	-3%	569
○ ○ ○	-0	10/7/14	Steelhead Navigator	BO	Resolute Forest Prod	RFP	S	\$625,206	10/15/14	\$ 16.43	\$16.92	12,187,490	0%	1,601
○ ○ ○	-0	9/24/14	Green Stephen	LO,SEC	IHS	IHS	AS	\$602,293	10/15/14	\$ 120.46	\$123.73	17,274	-22%	8,435
○ ○ ○	0	10/3/14	Strid Eric W	DIR	Cascade Microtech	CSCD	S	\$587,499	10/15/14	\$ 9.80	\$10.07	1,441,148	-4%	165
○ ○ ○	0	9/16/14	Frank Fred	DIR	Landec	LNDC	S	\$579,000	10/15/14	\$ 11.58	\$11.80	54,596	-48%	317
○ ○ ○	-0	9/8/14	Valentin Gapontsev	BO	IPG Photonics	IPGP	AS	\$557,550	10/13/14	\$ 61.95	\$64.74	7,756,999	0%	3,375
○ ○ ○	0	10/9/14	Melby Colton	BO	Quest Res	QRHC	S	\$513,789	10/1/14	\$ 1.59	\$1.47	7,659,089	-4%	164
○ ○ ○	-0	8/26/14	Kalan Peter E	CEO,PR	CSG Sys Intl	CSGS	AS	\$504,800	10/15/14	\$ 25.24	\$25.50	402,370	-5%	885
● ○ ○	-0.5	10/15/14	Fockler Jack E Jr	FO,VP	Royce Micro Cap Tr	RMT	S,JS*	\$473,123	10/14/14	\$ 10.95	\$11.24	3,139	-93%	351
○ ○ ○	0	8/8/14	Katz Carolyn	DIR	Amer Tower	AMT	AS	\$469,888	10/13/14	\$ 93.98	\$93.17	9,177	-35%	36,909
○ ○ ○	-0	10/14/14	Sechrest William B	DIR	Mens Wearhouse	MW	S	\$442,547	10/10/14	\$ 44.86	\$44.28	17,519	-36%	2,128
○ ○ ○	-0	8/13/14	D Ambra Constance	BO	Albany Molecular	AMRI	AS	\$432,400	10/10/14	\$ 21.62	\$21.55	2,579,318	-1%	700
○ ○ ○	-0	8/13/14	D Ambra Thomas E	DIR	Albany Molecular	AMRI	AS	\$432,400	10/10/14	\$ 21.62	\$21.55	2,741,879	-1%	700
○ ○ ○	-0	8/12/14	Waters Louis A	DIR	Team	TISI	S	\$390,583	10/14/14	\$ 39.06	\$38.75	177,320	-5%	797
○ ○ ○	-0	9/12/14	Vellios Thomas	CEO,DIR	Five Below	FIVE	AS	\$386,266	10/14/14	\$ 43.25	\$39.16	836,906	-1%	2,127
○ ○ ○	-0	9/12/14	Donaker Geoffrey L	COO,DIR	Yelp	YELP	AS	\$385,588	10/14/14	\$ 64.26	\$67.09	-	All	4,836
○ ○ ○	-0	10/15/14	Glasman Zvi	CFO,TR	Fox Factory	FOXF	AS	\$384,924	10/14/14	\$ 15.40	\$16.03	189,676	-12%	591
○ ○ ○	-0	9/17/14	Stretch Colin	GC,VP	Facebook	FB	S	\$381,076	10/15/14	\$ 72.39	\$75.95	74,728	-7%	197,474
○ ○ ○	0	8/27/14	Pickle Paul H	COO,PR	Microsemi	MSCC	AS	\$373,526	10/16/14	\$ 22.44	\$22.34	143,828	-10%	2,131
○ ○ ○	-0	10/15/14	Mizell Steven	HR,VP	Monsanto	MON	S	\$369,144	10/13/14	\$ 106.08	\$111.28	28,796	-11%	58,377
○ ○ ○	0	7/25/14	Donnelly John L	HR	JPMorgan Chase	JPM	AS	\$365,495	10/15/14	\$ 55.89	\$56.20	66,326	-9%	211,384
○ ○ ○	-0	8/28/14	Gunton James T	BO,DIR	Cytosorbents	CTSO	AS	\$332,292	10/14/14	\$ 0.24	\$0.25	143,791	-91%	78
● ○ ○	-0.5	9/3/14	Fernandez Phillip M	CB,CEO	Marketo	MKTO	AS	\$293,541	10/15/14	\$ 29.35	\$30.43	309,214	-3%	1,241
○ ○ ○	-0	8/4/14	Sze David L	DIR	LinkedIn	LNKD	AS	\$291,369	10/15/14	\$ 194.25	\$195.96	60,938	-2%	24,085
○ ○ ○	-0	9/17/14	Goldfield Burton M	CEO,DIR	TriNet	TNET	AS	\$275,237	10/15/14	\$ 26.98	\$26.47	1,401,360	-1%	1,830
○ ○ ○	-0	10/15/14	Ringenberg Nicole M	CT,VP	Monsanto	MON	S	\$270,028	10/14/14	\$ 108.01	\$111.28	1,769	-59%	58,377
○ ○ ○	-0	10/15/14	Downes Sean P	CEO,DIR	Universal Insurance	UVE	AS	\$264,800	10/15/14	\$ 13.24	\$13.94	1,928,349	-1%	485
○ ○ ○	-0	10/7/14	Norton Burke F	LO,VP	salesforcecom	CRM	AS	\$260,063	10/15/14	\$ 52.01	\$55.63	59,851	-8%	34,435
○ ○ ○	0	10/17/14	Higgins Bren D	CFO,VP	KLA-Tencor	KLAC	AS	\$259,446	10/16/14	\$ 66.63	\$68.44	-	All	11,283
○ ○ ○	0	9/22/14	Perry M Marnette	VP	Kroger Co	KR	S	\$253,632	10/10/14	\$ 54.14	\$51.65	136,376	-3%	25,365

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".



## LARGEST FORM 3 FILINGS

Includes Transaction Type 3. Top 50 by Subsequent Holdings, filed at the SEC in the past week.

Note: If Insider Rating Date > 3 Months Old, Recent Form 3 Activity is Considered Insignificant.

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Insider Rating*	Rating	Insider Name	Title	Company	Ticker	Trans Type(s)*	Latest Trans Date	Recent Price	Subsequent Holdings	Mkt Cap (mm)	10-Day Ave Vol (m)	
●○○○	+0.5	8/12/13	Prudential Financial Inc	BO	KA Energy Tot Ret Fd	KYE	3	10/7/14	\$30.30	48,835,600	1,093	160
●○○○	+0	10/10/14	Massachusetts Mutual Life	BO	Tortoise Energy Infrastr	TYG	3	10/9/14	\$45.09	24,600,000	1,284	250
----	NR	NR	Moore Charles William III	BO	Hawker Energy	HWKR	3	10/10/14	\$0.10	18,000,000	4	20
○●○○	-0	10/14/14	Bertelsmann Inc	BO	Xhibit	XBTC	3	10/10/14	\$0.40	14,655,172	43	20
●○○○	+0	1/14/14	Rose John W	BO	Seacoast Banking of Fl	SBCF	3	10/1/14	\$11.62	8,010,602	384	80
●○○○	+0	1/14/14	Sullivan John P	BO	Seacoast Banking of Fl	SBCF	3	10/1/14	\$11.62	7,971,179	384	80
----	NR	NR	Rbc Holdings	BO	EuroSite Power	EUSP	3	10/3/14	\$0.51	7,331,297	29	10
●○○○	+0	10/14/14	Ares Holdings Inc	BO	Nortek	NTK	3	10/9/14	\$76.35	6,211,335	1,198	30
----	NR	NR	Kopple Robert C	BO	Patriot Gold	PGOL	3	5/8/14	\$0.11	6,000,000	5	10
●○○○	-1	2/28/14	Osmium Partners Llc	BO	Rosetta Stone	RST	3	10/14/14	\$8.48	2,275,994	181	120
----	NR	NR	Aguirre Blaise A	DIR	Gilla	GLLA	3	10/7/14	\$0.15	792,640	11	50
○●○○	-0	11/7/13	Weiner Russell J	PR	Dominos Pizza	DPZ	3	10/14/14	\$84.84	363,870	4,667	860
----	NR	NR	Goldstein Lawrence J	BO	Amer Locker	ALGI	3	8/14/14	\$0.30	311,958	1	10
○●○○	-0	11/7/13	Allison Richard E Jr	PR	Dominos Pizza	DPZ	3	10/14/14	\$84.84	216,776	4,667	860
----	NR	NR	Gagas Adam C	DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	170,914	42	40
----	NR	NR	Madeley Hunter	O	HubSpot	HUBS	3	10/8/14	\$30.66	133,333	931	1,120
----	NR	NR	Joyce George P	DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	89,647	42	40
○○○○	0	2/7/14	Donlon Hugh J	LO,VP	Astoria Finl	AF	3	10/15/14	\$12.16	85,161	1,211	680
○○○○	0	5/21/14	Kastner Janeen B	VP	RPM Intl	RPM	3	10/9/14	\$42.18	55,746	5,630	1,250
----	NR	NR	Tascarella Ronald	CCO,VP	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	53,030	42	40
----	NR	NR	Barclay William A	DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	51,667	42	40
○●○○	-0	9/25/14	Mckinney Paul D	COO,VP	Yuma Energy	YUMA	3	10/15/14	\$3.60	45,000	256	10
----	NR	NR	Stemple Lloyd	DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	43,682	42	40
----	NR	NR	Schneider Thomas W	CEO,DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	41,618	42	40
----	NR	NR	Dowd James A	CFO,VP	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	31,411	42	40
----	+100	5/17/13	Aaron William D Jr	DIR	First NBC Bank	NBCB	3	8/28/14	\$32.93	30,000	611	60
----	NR	NR	Burritt Chris R	DIR	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	26,153	42	40
----	NR	NR	Mervine Edward	GC,VP	Pathfinder Banc	PBHC	3	10/16/14	\$9.75	22,011	42	40
●○○○	+0.5	8/27/14	Lowe Robin N	CFO	Altisource Asset Mgt	AAMC	3	10/8/14	\$665.01	21,898	1,491	10
○●○○	-0	9/17/14	Travis Leonard	CAO,VP	Cheniere Energy	LNG	3	12/6/13	\$68.40	20,000	16,279	7,240
○●○○	-0	8/20/14	Wacker Herman L	LO,VP	Alaska Air	ALK	3	10/7/14	\$44.70	19,252	6,000	2,050
○●○○	-0	5/7/10	Moscato Timothy	O	Education Mgt	EDMC	3	10/14/14	\$1.01	18,350	127	210

\* See last page for the Key to Ratings, Titles & Transaction Type codes. Numerous accounts of indirect holdings may result in inaccurate totals of "Subsequent Holdings".

#### KEY FOR "TITLE" CODES:

A=Assistant, AI=Affiliated Investor, AO=Accounting Officer, BD=Business Development, BO=Beneficial Owner, CAO=Chief Accounting Officer, CB=Chairman, CCO=Chief Compliance Officer, CEO=Chief Executive Officer, CFO=Chief Financial Officer, CIO=Chief Information Officer, CO=Compliance Officer, COO=Chief Operating Officer, CT=Controller, CTO=Chief Technology Officer, DIR=Director, F=Founder, FO=Financial Officer, GC=General Counsel, HR=Human Resources, IO=Information Officer, IR=Investor Relations, LO=Legal Officer, MD=Managing Director, O=Officer, OO=Operating Officer, PR=President, PT=Partner, REL=Relative of insider, SEC=Secretary, SH=Shareholder, SO=Sales Officer, TO=Technology Officer, TR=Treasurer, TT=Trustee, VCB=Vice Chairman, VP=Vice President, X=Ex Officer or other title displayed.

#### KEY FOR "TRANSACTION TYPE" CODES:

B = Open-Market Insider Buy.  
S = Open-Market Insider Sale.  
AB = Automatic Buy through the insider's 10b5-1 program.  
AS = Automatic Sale through the insider's 10b5-1 program  
JB\* = Supposed Open-Market Acquisition done outside the price range or trading volume on the day.  
JS\* = Supposed Open-Market Disposition done outside the price range or trading volume on the day.  
OB = Option Exercise that was not sold at all.  
OE\* = Option Exercise that was only partially sold.  
OS\* = Partial Sale of Exercised Options.  
OE = Option Exercise that was completely sold.  
OS = Complete Sale of Exercised Options.  
JB = Non Open-Market Acquisition (Transaction Price is often unrelated to market price on the day).  
JS = Non Open-Market Disposition (Transaction Price often unrelated to market price on the day).  
3 = Form 3 filing indicating new insider. New insiders must file a Form 3 whether or not they have any holdings in the company.

#### KEY FOR "INSIDERINSIGHTS COMPANY RATINGS":

- 3** ●●● EXTREMELY BULLISH -- Best candidate to research for a new long position, and comforting sign if you're already an investor.  
**2** ●●○ VERY BULLISH -- Better candidate to research for a new long position, and comforting sign if you're already an investor.  
**1** ●○○ BULLISH -- Good candidate to research for a new long position, and comforting sign if you're already an investor.  
**0.5** ●○○ LEANING BULLISH -- Better long candidates exist, but still more attractive than companies with bearish insider profiles.  
**+0** ●○○ INSIGNIFICANTLY BULLISH -- Much better long candidates exist, but still more attractive than companies with bearish insider profiles.  
**0** ○○○ CONFLICTING PURCHASES & SALES -- No investment intelligence gleaned from insider transactions.  
**-0** ○○○ INSIGNIFICANTLY BEARISH -- Much better candidates exist for new long and short positions. OK to stay long if stock is trading well.  
**-0.5** ●○○ LEANING BEARISH -- Better candidates exist for both new long and short positions. OK to stay long if stock is trading well.  
**-1** ●○○ BEARISH -- Good candidate to research for a new short position. Avoid being long such companies.  
**-2** ●●○ VERY BEARISH -- Better candidate to research for a new short position. Avoid being long such companies.  
**-3** ●●● EXTREMELY BEARISH -- Best candidate to research for a new short position. Avoid being long such companies.
- 200** \_\_\_\_ Purchases Related To Corporate Action. May occasionally relay arbitrage intelligence.  
**100** \_\_\_\_ Purchases Related To IPO. Value of investment intelligence uncertain when stock is unseasoned.  
**-100** \_\_\_\_ Sales Related To IPO. Value of investment intelligence uncertain when stock is unseasoned.  
**-200** \_\_\_\_ Sales Related To Corporate Action. May occasionally relay arbitrage intelligence.
- NR** NR Not Yet Rated. A company is usually Not Yet Rated because there has not been a combination of insider activity and other factors to warrant our analysis. If you feel we have missed something, feel free to request a rating by emailing support@insiderinsights.com.

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