

WIC Minutes

10.18.17

12:05- Matthias calls meeting to order

Last week's minutes approved

Agenda approved

Lukas- Investopedia

Rankings mostly unchanged

SEC message- Sam and Austin coming back to discuss work at Amazon this Friday at noon, SVB info session next week

Sawyer gives portfolio and market update

Sawyer's Sexy Stock:

Finjan; cyber security company, \$60 million market cap, owns and licenses patents to other cyber security companies, currently suing 9 companies for patent infringement (\$45 million potential upside)

Intercept presentation:

Dropped 30-40% over a few weeks: drug killed 19 people

Unprofitable but strong revenue growth

EBITDA falling

Pharmaceutical company started in 2002

Only one drug approved: Ocaliva (OCA)

Currently working to have drug approved for new use to treat NASH (affects 3-12% of Americans), in phase 3 testing, overall drugs get past phase 3 at 25% rate

Farther ahead in bringing drug to market than competitors

Projected revenue of \$1.6 billion by 2020

7 of 19 people who died were over using drug

shares fell 25% on day info was released

Competing against major pharma companies with diversified holdings

Gilead in phase 2 trials

Genfit in phase 2 (phase 3 got pushed back 6 months)

Allergan (bought smaller player), in phase 2

Novartis in phase 2b, doesn't own but licenses from other company, working with Allergan

Discussion on what to do with intercept stock

No motions to buy or sell

12:48- Motion to adjourn

Passes