



PAUL COHEN'S *Marijuana Hub*



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OREGON, DC VOTE YES: FLORIDA VOTES NO ON LEGALIZATION

- ▶ The results of Wednesday's election were known on November 5, 2014. Oregon voted yes on recreational marijuana. Florida voted no on medical. DC voted yes on "grow or give", but kept their ban on selling marijuana.
- ▶ We felt the Florida vote would be a coin flip. Requiring 60% of the vote was a tough sell. Some senior groups voted against it as did some women groups. I was not surprised because 60% is a large statistical number for any issue in any election.
- ▶ NBC reported 49% vs. 47% approved of legalization. 55% of men were in favor vs. 44% opposed. 46% of women voted in favor; 49% against.
- ▶ Florida determined the marijuana stock smashed stock market post election. The no vote prohibited the state's doctors from prescribing marijuana. Investors focused on Florida rather than Oregon.
- ▶ Big name marijuana stocks took a huge beating, some off 20%+. The focus was much more on Florida. It should have been on Oregon, a positive vote that favored recreational marijuana.
- ▶ With Colorado, Washington and now Oregon in the recreational fold, the pro marijuana movement made a significant stride. Add DC to the list and momentum certainly improved.
- ▶ The marijuana stock market, took it differently: negative. It was a mistake to focus on Florida. Investors missed the real point of the election: add 2 more to the legalization drive.