



PAUL COHEN'S *Marijuana Hub*

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PRESIDENT OBAMA'S REFERENCE TO MARIJUANA

- ▶ Barry Obama in his youth was a big time pot and cig smoker - a good old boy in his Punahou High School Class days.
- ▶ Smoking pot, dealing it, and being involved with it in Hawaii is a legal 'no no'.
- ▶ Hawaii laws against marijuana are and have been stiff and serious. Their pot is powerful. It always has been.
- ▶ I was struck with one word in Obama's speech: 'experiment'.
- ▶ Obama referenced Colorado and Washington experimenting with recreational and medical marijuana. The inference is that the Feds will 'watch what is happening in these states'. They don't sound to me like they are in a hurry.
- ▶ About 6 months ago, I heard Bill Clinton say something like: "we will see what happens in Colorado and Washington".
- ▶ Both comments tell me that the big boys in Washington can turn off the recreational marijuana movement any time they want. They have the law behind them and the power to do so.
- ▶ I think Hillary Clinton may have a similar view to Obama and Bill Clinton: "let's see what happens".
- ▶ We have said in the past on Paul Cohen's Marijuana Hub that our concern over recreational marijuana moving from a Schedule 1 to Schedule 2 drug is the most important event that can re-kindle the 2014 marijuana Bull Market.
- ▶ Short of a re-scheduling, I see this marijuana stock market as treading water in 2015. I do not see re-scheduling soon, if at all.
- ▶ This entire industry is still at the effect of whomever is in the White House and what he/she thinks. "lets see what happens".