



PAUL COHEN'S *Marijuana Hub*



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2014 YEAR END THOUGHTS

- ▶ The year of 2014 saw the marijuana/cannabis market explode. A year ago there were very few publications. Today's information is enormous.
- ▶ We sift through much of it to bring you bottom line thoughts to help your investment strategy.
- ▶ Trends are important, as are roadblocks and problems in the industry. Legal issues, reforms, the media, corporate problems, industry end-runs, the SEC, regulations etc. will all determine what happens in 2015.
- ▶ A recent Pew Research Center study reported that 52% of Americans favor legalization, vs. 45% against. This 'pro' is down from 58% in the beginning of 2014. There is much negative media and press hurting the industry. I see the trend dividing the country regarding THC. It is too powerful. People are first understanding its effects on society, teen agers, children and families.
- ▶ An important example of future public opinion is Florida. There may be a call for another vote in the state. There is political jockeying attempting to restructure proposed medical legislation.
- ▶ If the issue is re-voted in Florida in 2015, the last vote was 70% required, 67% voted yes. It was close to being accepted. I would guess the 67% would go down; not up. If re-voted, Florida will give the nation an idea of where both recreational and medical marijuana legalization are headed.
- ▶ It appears to me that the legalization issue today is stronger and more opinionated both in favor and against. I see the country becoming more divided, pro and con. The year of 2015 will be important as the nation sees where trends are headed.