



WARRIOR TRADING

CHAPTER 4. FUNDAMENTAL ANALYSIS

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CHAPTER 4. FUNDAMENTAL ANALYSIS

PART 1: THE FUNDAMENTALS OF A COMPANY

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Today's Lesson

1. Introduction to Fundamental Analysis
2. Common SEC Corporate Filings
 - Earnings Reports & the Fiscal Health of a Company
 - Finding Official Float (shares available)
 - Checking for Offering Risk
3. Breaking News Catalyst
4. Combining Technicals and Fundamentals

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1. Intro to Fundamental Analysis

Fundamental analysis is a traditional form of analyzing a company by reviewing its assets, liabilities, competitive advantage, and market strength.

Truly understanding the fundamentals of a company requires heavy reading! You need to understand the financials not only of the company of interest, but also their competitors.

As day traders we put **very little emphasis on fundamentals**; however, as swing traders and especially as investors, we begin to focus more and more on fundamental analysis. Long term investors may not look at the price of stocks for weeks, as they rely almost exclusively on fundamentals.

During our advanced course on Swing Trading we will talk extensively about fundamental analysis and what makes a "strong" company.

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Who Uses Fundamental Analysis?

Long term investors, hedge fund managers, pension fund managers, mutual fund managers, etc. These types of investors are looking for stocks with strong fundamentals that show potential for growth.

They use the current price to establish low risk entry points, and use fundamentals to justify why the price should or will be higher in the future.



Investors ask about the Fiscal Health of the Company

What are characteristics of a fiscally strong company?

If you were going to buy the entire company, what would you look at?

1. Great product with little to no competition
2. Increasing revenue
3. Increasing earnings per share
4. Little to no debt
5. Great free cash flow (net profits)



Day Traders Ask about the Technicals

What are characteristics of a technically strong stock?

We'll review this in the following chapter.



2. Common SEC Filings

10-K Report (annual financials) 10-Q (quarterly financials)

- Similar to a prospectus, contains detailed financial analysis for a company.
- Provides financial outlook/guidance
- Provides cash flow, balance sheet, debts
- Also discloses any legal proceedings/lawsuits that may affect valuation

Form S-3

- This filing is normally done in order to raise money after an initial public offering. Typically called secondary offerings. They sell more shares at a price (typically lower than the current market price) and this dilutes the value of the stock.

Schedule 13D

- Reveals who owns the most shares in the company
- Filed within 10 days of any new 5% stakeholder
- Explains more about the people behind purchase of controlling shares

Form 8-K

- Report of unscheduled material events (things that will impact the stock price)

- Changes in controlling ownership, bankruptcy, M&A, and any materially important events

Form 4

- Insider buying or selling (CEO, CFO, COO, owners buying more shares, etc)

- Tells us if insiders are bullish or bearish on their company



10-Q or 10-K Finding the Common Stock Shares (Supply Level aka "Float")

This screenshot shows the SEC's EDGAR search results for Akers Biosciences, Inc. (CIK: 0001321834). The search results list several documents, primarily 10-Q reports, detailing financial information for the company. The results are filtered by filing date from April 2019 to May 2020.

This screenshot shows the SEC's filing details page for Akers Biosciences, Inc. It displays comprehensive information about the company, including its document history, financial statements, accounting policies, notes tables, and notes details. The document and entity information table includes fields like 'Document Type' (10-Q), 'Filing Date' (May 15, 2020), and 'Entity Reporting Status' (Yes).

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Earnings: 10-K and 10-Q Filings

Filing Date: 2/29/2017 Form Type: N-A Search File: 10-K HTML

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

For the fiscal year ended December 31, 2016
or
Commission File Number: 001-35551

FACEBOOK, INC.
(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of incorporation or organization)

Class A Common Stock, \$0.000000 par value
(Title of each class)

1401 Willow Road, Menlo Park, California 94025
(Address of principal executive offices or Zip Code)
(Registrant's telephone number, including area code)

Stockholder registered pursuant to Section 12(b) of the Act:
Name _____
(Title of class)

10-16645018
(U.S. Employee Identification Number)

The NASDAQ Stock Market LLC
(Name of each exchange on which registered)

Indicate by check mark whether the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934.
Yes No

Indicate by check mark whether the registrant has filed all reports required under Section 13(a) or 15(d) of the Securities Exchange Act of 1934 (Exchange Act) during the preceding 12 months (or for such shorter period that the registrant was required to file such reports) and if so, with respect to each report, indicate by month the period covered.
Yes No

Indicate by check mark whether the registrant is not required to file reports under Part II of Regulation FD (Rule 13d-16(b)) for the period covered by this report (for the transition period from to).
Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer. See definition of "large accelerated filer," "accelerated filer" and "non-accelerated filer" in Rule 12b-2 of the Exchange Act (Check one):
Large accelerated filer
Accelerated filer
Non-accelerated filer

(Do not check if smaller reporting company)

Indicate by check mark whether the registrant is a small business issuer as defined in Rule 12b-2 of the Exchange Act). Yes No

The aggregate market value of the voting and non-voting common stock held by non-affiliates of the registrant at June 30, 2016, the last business day of the registrant's most recently completed second fiscal year, was \$274 billion based upon the closing price reported for such stock on the NASDAQ Global Select Market.

On January 1, 2017, the registrant had 2,355,184,150 shares of Class A common stock and 534,811,231 shares of Class B common stock outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the registrant's Proxy Statement for the 2017 Annual Meeting of Shareholders are incorporated herein by reference in Part III of this Annual Report on Form 10-K. To the extent stated herein, such proxy statement will be filed with the Securities and Exchange Commission within 120 days of the registrant's fiscal year ended December 31, 2016.

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Reading a Balance Sheet

Helpful Tip: I don't personally check 10-Q / 10-K or read balance sheets for day trades, but I would for swing trades.



Checking for S-3 (shelf registration) Filings

EDGAR Search Results		EDGAR Search Results Beta Test Area		
SEC Home	» Search the Next-Generation EDGAR System	Corporate Search		
Current Page		Home Latest Filings Previous Issues		
Akers Biosciences, Inc.	CikR: 0001491524 (see all company filings)	Business Address		
	+ 1 more item in this filing related to this company	201 GROVE RD THOROFARE NJ 08006 086-848-8928		
	State location: NJ State of the filer: NJ (Fiscal Year End: 12/31)	Market Address		
	Formerly: Akers Biosciences Inc (Filings Through 2017-04-10) (CikR: 0001491524)	201 GROVE RD THOROFARE NJ 08006		
	Get insider transactions for this issuer			
Filter Results:	Filing Type	Prior to: (YYYYMMDD)		
		Ownership? <input checked="" type="radio"/> Includes <input type="radio"/> Excludes <input type="radio"/> Only		
		Limit Results Per Page 40 Entries <input type="button" value="▼"/>		
Items 1 - 40	RSS Feed	Search		
Show All		Next 40		
Filings	Format	Description	FiledEffective	FileIDNumber
10-Q	Document	Quarterly report filed on 12-15-16. Accession number: 0001491524-20-000001 (34 Act) Size: 4 MB	2020-05-15	001-36284 20846295
B-K	Document	Current report, Items 1.01, 3.02, 8.01, and 9.01 Accession number: 0001491524-20-000002 (34 Act) Size: 49 KB	2020-05-15	001-36286 208462779
B-K	Document	Current report, Items 1.01, 8.01, and 9.01 Accession number: 0001491524-20-000004 (34 Act) Size: 48 KB	2020-05-14	20879527
SC 13G/A	Document	[Amend] Statement of acquisition or beneficial ownership by individuals Accession number: 0001393825-20-000010 (34 Act) Size: 55 KB	2020-05-05	20846269 20846269
SC 13G/A	Document	[Amend] Statement of acquisition or beneficial ownership by individuals Accession number: 0001393825-20-000011 (34 Act) Size: 55 KB	2020-04-20	20891809 20891809
SC 13D	Document	Statement of acquisition of beneficial ownership by individuals Accession number: 0001393825-20-000012 (34 Act) Size: 55 KB	2020-04-17	005-68000 20793898
B-K	Document	Current report, Item 8.01 Accession number: 0001491524-20-000013 (34 Act) Size: 25 KB	2020-04-17	001-36286 20793898
B-K	Document	Notice of Exempt Offering of Securities, Item 950 Accession number: 0001491524-20-000014 (33 Act) Size: 9 KB	2020-04-14	001-364932 20794054
B-K	Document	Current report, Items 1.01, 3.02, 8.01, and 9.01 Accession number: 0001491524-20-000015 (34 Act) Size: 53 KB	2020-04-14	20790184 20790184
424B5	Document	Prospectus (Rule 424B5) Accession number: 0001491524-20-000041 (33 Act) Size: 409 KB	2020-04-08	333-234449 20791271
B-K	Document	Current report, Items 1.01, 3.02, 8.01, and 9.01 Accession number: 0001491524-20-000016 (34 Act) Size: 49 KB	2020-04-08	001-36286 20793898
EFFECT	Document	Notice of Effectiveness Accession number: 0001491524-20-000017 (33 Act) Size: 1 KB	2020-04-07 09:30:00	333-234449 20793898
B-K	Document	Notice of Exempt Offering of Securities, Item 950 Accession number: 0001491524-20-000018 (33 Act) Size: 9 KB	2020-04-07	001-36494 20793898
S-3/A	Document	[Amend] Registration statement under Securities Act of 1933 Accession number: 0001491524-20-000019 (34 Act) Size: 509 KB	2020-04-07	333-234449 20778398
CORRESP	Document	[LAWRENCE F. BROWN, JR.] Accession number: 0001491524-20-000020 (34 Act) Size: 11 KB	2020-04-08	



Form S-3 Outlines Details of Shelf Registration

TABLE OF CONTENTS

	Page
About This Prospectus	1
Description of Securities	2
Prospectus Summary	3
Risk Factors	6
Plan of Distribution	10
Terms of Securities	10
Financial Information	10
Exhibit	20
Where You Can Find Additional Information	20
Incorporation of Documents by Reference	20

ABOUT THIS PROSPECTUS

This prospectus is part of an registration statement on Form S-3 that we filed with the Securities and Exchange Commission, or SEC, under a "shelf" registration process. Under this shelf-registration process, we can offer and sell, either individually or in combination, as one or more offerings, any of the securities described in this prospectus, for total gross proceeds of up to \$25,000,000. This prospectus provides you with a general description of the securities we may offer. Each time we offer securities under this prospectus, we will provide a prospectus supplement to this prospectus that will contain more specific information about the terms of that offering. We may also reference one or more free writing prospectuses to be provided to you that may contain material information relating to these offerings. The prospectus supplement and any related free writing prospectus that we may authorize to be provided to you may also add, update or change any of the information contained in this prospectus or in the documents that we have incorporated by reference.

We urge you to read carefully this prospectus, any applicable prospectus supplement and any free writing prospectus, or any amendment thereto, or any related free writing prospectus to accurate copy of the document on the front of the document and any information we have incorporated by reference only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus.

The information appearing in this prospectus, any applicable prospectus supplement or any free writing prospectus may relate to events or prospects in any of our businesses as of the date on the front of the document and any information we have incorporated by reference only as of the date of the document incorporated by reference, regardless of the time of delivery of this prospectus.

This prospectus contains summaries of certain provisions contained in some of the documents described herein, but references to such documents are to the actual documents for complete information. All of the summaries are qualified in their entirety by the actual documents. Copies of some of the documents referred to herein have been filed, will be filed or will be incorporated by reference as exhibits to the registration statement of which this prospectus is a part, and you may obtain copies of those documents as described below under the section entitled "Where You Can Find Additional Information."

This prospectus contains, or incorporates by reference, trademarks, trade names, service marks and service names of Akers Biosciences, Inc.

1

CERTAINATORY NOTE REGARDING FORWARD LOOKING STATEMENTS

This prospectus and any accompanying prospectus supplement and the documents we have filed or will file with the SEC that are or will be incorporated by reference into this prospectus and the accompanying prospectus supplement contain forward-looking statements, within the meaning of Section 27A of the Securities Act and Section 11E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that involve risks and uncertainties. Any statements contained, or incorporated by reference into, this prospectus and any accompanying prospectus that are not statements of historical fact may be forward-looking statements. When we use the words "anticipate," "believe," "could," "estimate," "expect," "intend," "may," "plan," "predict," "project," "will" and other similar terms and phrases, including references to assumptions, we are identifying forward-looking statements. Forward-looking statements involve risks and uncertainties which may cause our actual results, performance or achievements to be materially different than those expressed or implied by forward-looking statements.

A variety of factors, some of which are outside our control, may cause our operating results to fluctuate significantly. They include:

- changes in the market acceptance of our products and services;
- changes we may face in identifying, acquiring and operating new business opportunities;
- the outcome of ongoing litigation or other proceedings or which we may become subject to as the future;
- increased levels of competition.



Direct Offering (in accordance with S-3)

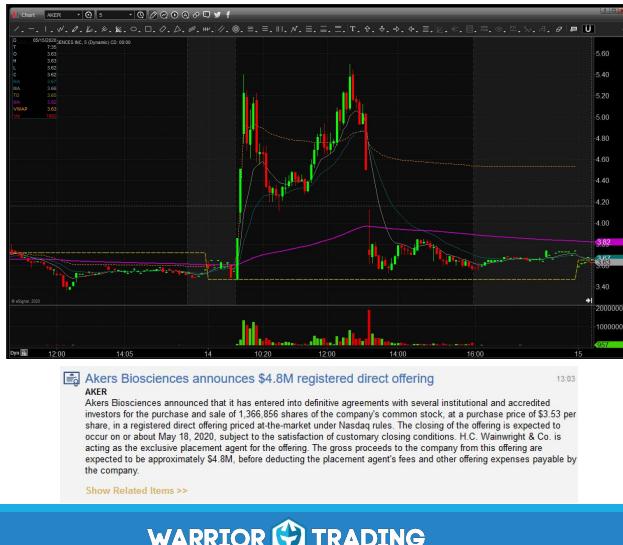
AKER 10:57 04/07/20

Akers Biosciences announces \$4.6M registered direct offering

Akers Biosciences announced that it has entered into definitive agreements with several institutions and accredited investors for the purchase and sale of 766,667 shares of the company's common stock at a public offering price per share. It is a registered direct offering priced at-the-market under Nasdaq rules. The closing of the offering is expected to occur on or about April 9, 2020, subject to the satisfaction of customary closing conditions. H.C. Wainwright & Co., LLC, will act as the exclusive placement agent for the offering. The gross proceeds to the company from this offering are expected to be approximately \$4.6M, before deducting the placement agent's fees and other offering expenses payable by the company. The company intends to use \$2.5M net proceeds from this offering to pay the founders members of Cypress Biotech, LLC, pursuant to the terms of that certain Membership Interest Purchase Agreement, dated as of March 23, 2020, and the remaining net proceeds from this offering for working capital and general corporate purposes.



Direct Offering (in accordance with S-3)



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13-D (example: Carl Icahn and \$OXY)

SC 13D (exy)1603122020.htm

<https://www.sec.gov/Archives/edgar/data/797460/00009234642000010/exy1603122020.htm>

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
Under the Securities Exchange Act of 1934
(Amendments to)*
Occidental Petroleum Corporation
(Name of Issuer)
Common Stock, par value \$0.25 per share
(Title of Class of Securities)
F1209910
(CUSIP Number)
André T. Cailliet
Icahn Capital LP
(Street Address of Principal Executive Offices)
Suite 1000 Brookfield, IL 60525
(City, State and Zip Code)
(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)
Mark T. Icahn
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13D to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Section 140.13d-1(a), 140.13d-1(b) or 140.13d-1(c), check the following box: / .

NOTE: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 13 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 674999105

1. NAME OF REPORTING PERSON
High River Limited Partnership

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(a) /
(b) /

3. SEC USE ONLY

4. SOURCE OF FUNDS
WC

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 3(d) OR 2(d). /

Helpful Tip: This is especially significant when it's an Activist Investor taking a stake

WARRIOR TRADING

13-D (example, Carl Icahn and \$OXY)

Item 1. Security and Issuer

This statement relates to the shares of Conoco Stock, par value \$0 per share ("Shares"), issued by Occidental Petroleum Corporation (the "Issuer"). The address of the principal executive offices of the Issuer is 5 Conocoplex Plaza, Suite 110, Houston, Texas 77066.

Item 2. Identity and Background

The person filing this statement is High River Limited Partnership ("High River"), Hoyer Investors LLC ("Hoyer"), Berkley Corp. ("Berkley"), Isolde Partners Master Fund L.L.C. ("Isolde Master"), Isolde Offshore L.P. ("Isolde Offshore"), Isolde Partners L.P. ("Isolde Partners"), Isolde Onshore L.P. ("Isolde Onshore"), Isolde Capital L.P. ("Isolde Capital"), PIFC GP LLC ("PIFC"), Isolde Enterprises Holdings L.P. ("Isolde Enterprises Holdings"), Isolde Enterprises G.P. Inc. ("Isolde Enterprises GP"), Berkley Corp. ("Berkley"), and Carl C. Icahn, citizen of the United States of America (collectively, the "Reporting Persons").

The principal business address of each of (i) High River, Hoyer, Berkley, Isolde Offshore, Isolde Partners, Isolde Master, Isolde Onshore, Isolde Capital, PIFC, Isolde Enterprises Holdings, Isolde Enterprises GP and Berkley is 16690 Collins Avenue, Sunny Isles Beach, FL 33160, and (ii) Mr. Icahn is c/o Soaks Associates Holding LLC, 16690 Collins Avenue, Sunny Isles Beach, FL 33160.

Mr. Icahn's title is President and CEO, which is the general partner of Isolde Master. Isolde Offshore is the general partner of Isolde Offshore, Isolde Capital is the general partner of each of Isolde Offshore and Isolde Onshore, Isolde Enterprises Holdings is the sole member of PIFC, which is the general partner of Isolde Capital. Berkley is the sole stockholder of each of Berkley and Berkley. As such, Mr. Icahn is a sole stockholder of each of Isolde Enterprises Holdings. Carl C. Icahn is the sole stockholder of each of the Reporting Persons. In addition, Mr. Icahn is the indirect holder of approximately 10.3% of the outstanding depositary units representing limited partnership interests in Isolde Enterprises L.P. ("Isolde Enterprises"). Isolde Offshore is a private company engaged in the business of service of process, the preparation of legal documents, and the collection of debts. Isolde Partners is a private company engaged in the business of service of process, the preparation of legal documents, and the collection of debts. Isolde Capital is a private company engaged in the business of service of process, the preparation of legal documents, and the collection of debts. Isolde Enterprises Holdings is primarily engaged in the business of holding direct or indirect interests in various operating businesses. Isolde Enterprises GP is primarily engaged in the business of service of process, the preparation of legal documents, and the collection of debts. Isolde Onshore is primarily engaged in the business of service of process, the preparation of legal documents, and the collection of debts.

Carl C. Icahn's present principal occupation or employment is serving as (i) Chief Executive Officer of Isolde Capital L.P., a wholly owned subsidiary of Isolde Enterprises, through which Mr. Icahn manages various private investment funds, including Isolde Partners and Isolde Master, (ii) Chairman of the Board of Isolde Enterprises GP, the general partner of Isolde Enterprises, a Nevada limited diversified holding company engaged in a variety of businesses, including investment management, metals, energy, automotive, real estate, food packaging, and home fashions, and (iii) Chairman of the Board and a director of Starfish Holding Corporation ("Starfish"), a holding company engaged in the business of service of process, the preparation of legal documents, and the collection of debts.

The name, citizenship, present principal occupation or employment and business address of each director and executive officer of the Reporting Persons are set forth in Schedule A attached hereto.

Note: If any of the Reporting Persons are any manager or executive officer of the Reporting Persons, has, during the past five years, (a) been convicted as a criminal proceeding involving traffic violations or similar misdemeanors, or (b) been a party to a civil proceeding of a judicial or administrative body of competent jurisdiction and as a result such proceeding was, or is subject to a judgment, decree or final order requiring future restrictions of, or prohibiting, or mandating activities subject to, Federal or State securities laws or a finding of any violation, with respect to such Person.

Item 3. Source and Amount of Funds or Other Consideration

The Reporting Persons may be deemed to be the beneficial owner of, or the aggregate, 88,437,273 Shares, which were purchased by the Reporting Persons for an aggregate purchase price of approximately \$2.2 billion.

The source of funding for the Shares held by the Reporting Persons was the general working capital of the respective purchasers. The Shares held by the Reporting Persons are held in margin accounts together with other securities. Such margin accounts may from time to time have debt balances. Part of the purchase price of such Shares was obtained through margin borrowing.

Item 4. Purpose of Transaction

The Reporting Persons assume their positions as the Owners of the Assets that the Shares were underwritten. The Reporting Persons before the Assets is a merger with Occidental Petroleum via a reverse transaction and the Issuer, CEO and Board of Directors must be held accountable for the historic low as an indicator value that has seen the Issuer's share price plummet from about \$70 to \$12 in less than a year and which has resulted in the destruction of over \$4 billion in shareholder value, which is a decrease of an amazing 85%. It is one of the worst disasters in financial history and we believe the CEO and Board must be held accountable, and the Board must be replaced.

In the near term, critical decisions must be made to ensure OXY's long-term viability, but most importantly, OXY needs a Board that prioritizes shareholder value ahead of their own personal interests. Although Chairman Bechtel is leaving the Board and is not standing for reelection, he alone is not responsible for losing over \$4 billion in shareholder value. The whole Board is responsible for allowing this unacceptable deal and we believe the Board actually gambled shareholder value to prevent shareholders from seeing a possible bid from a well capitalized, interested acquire.

In the near-to-medium-term, we believe WTI will meaningfully recover, and because of the industry consolidation we believe will occur, we expect strong bids to emerge for OXY. At that time, we will need a Board that will encourage, not discourage, potential bids, and who will allow shareholders to decide whether or not to accept them.

The Issuer's CEO and Board unanimously voted to sell the assets and bet the Company by risking stockholder money on a short-term transaction. They lost the bet. Their have already paid off OXY stockholders and should be rewarded. In other cultures, they would have the dignity to resign, or worse, in the way they would be counted.

The Reporting Persons intend to seek Board representation to represent all stockholders and have notified the Issuer of their intent to nominate directors to the Issuer's 2020 Annual Meeting of Stockholders. This also intend to present stockholder proposals to amend the Issuer's Certificate and Bylaws to improve OXY's restrictive corporate governance that currently serves the interests of the Board of Directors to the detriment of fundamental stockholder rights. In connection with the foregoing, the Reporting Persons have spoken to, and intend to speak with, representatives of the Issuer's Board and management, as well as to other stockholders.

Helpful Tip: These are public record, and an opportunity to define the purpose of the transaction

WARRIOR TRADING

13-D (example, Carl Icahn and \$OXY)



Helpful Tip: This is especially significant when it's an activist investor taking a stake.

WARRIOR TRADING

8-K (important but irregular/unscheduled events)

<https://www.sec.gov/Archives/edgar/data/1321834/000149315220008921/fm8-k.htm>

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): May 14, 2020

AKERS BIOSCIENCES, INC.
(Exact name of registrant as specified in its charter)

New Jersey
(State or other jurisdiction of incorporation or organization)

201 Grove Road
Thousand Oaks, CA 91360
(Address of principal executive offices, including zip code)
(855) 848 8698
(Registrant's telephone number, including area code)

N/A
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the Company under any of the following provisions:
 Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14e-1 under the Exchange Act (17 CFR 240.14e-1)
 Pre-communication communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-communication communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§2(a)(19) of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§12(b)-2 of this chapter). Emerging growth company: []

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, no par value	AKEF	The NASDAQ Capital Market

Helpful Tip: 8-K is material news. It can be change in management, offering, corp structure, etc.



Form-4 (change in ownership)

<https://www.sec.gov/Archives/edgar/data/1180262/20001209150502177/ex934502/ds004.htm>

SEC Form 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16 of the Securities Exchange Act of 1934
and Rule 16a-1 or Rule 16b-5 of the Investment Company Act of 1940

Check the box if the filing relates to Section 16(b) of the Exchange Act or Section 16(b) of the Investment Company Act of 1940
 Check the box if the filing relates to Section 162(m) of the Sarbanes-Oxley Act of 2002
 Director
 Other (specify below): _____

Name and Address of Reporting Person:
Bennudan Richard P.
Last: First: Middle:
100 N OLYMPIC BLVD
Street: City: State: Zip:
Tel: (Area) (Phone) (Ext.)

Date: 05/07/2011
4. If Amendment, Date of Original Filed (Month/Day/Year): 05/11/2011

2. Name, Title and Type of Transaction
HERBALIFE LTD. (HLF)

3. Date of Earliest Transaction (Month/Day/Year): 05/07/2011

5. Relationship of Reporting Person to Issuer
 Director
 Other (give title below): _____

6. Indicate or joint/sole Filing (Check Applicable Line):
 X Individually
 Individually By Broker/Dealing Agent
 Jointly With One Or More Reporting Persons
Form 4 Data File for One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned
Title of Security (Instr. 3):
1. Transaction Date (Month/Year): 05/07/2011
2. Transaction Code (Instr. 5): A
3. Securities Acquired or Disposed of (Instr. 3): 2,120
4. Amount of Securities Beneficially Owned (Instr. 3): 27,260
5. Price of Derivative Security Underlying Transaction (Instr. 5): \$0.00
6. Nature of Indirect Reporting Person (Instr. 4): D
7. Relationship of Reporting Person to Indirect Reporting Person (Instr. 4):

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)
1. Title of Derivative Security (Instr. 3):
2. Conversion or Exercise Price of Derivative Security
3. Transaction Date, (Month/Year): 05/07/2011
4. Transaction Code (Instr. 5): A
5. Number of Derivative Securities Acquired or Disposed of
(Instr. 3): 2,120
6. Date Exercised and Expiration Date
7. Title and Amount of Securities Underlying Derivative Security (Instr. 3):
8. Price of Derivative Security Underlying Transaction (Instr. 5): \$0.00
9. Number of Indirect Securities Acquired or Disposed of
(Instr. 3): 0
10. Date Indirect Reporting Person Disposed of
(Instr. 4): 0
11. Nature of Indirect Reporting Person (Instr. 4):

Explanation of Responses:
1. A copy of each stock with respect to which the Schedule 13 is filed. This form is being re-spared only to gain access to the decimal filing system to correct the reporting schedule of the restricted stock grant made to the reporting person. This award will vest 100% on April 12, 2016.

Remarks:
Reporting Report on a separate line for each class of securities beneficially owned directly.
* If the form is filed by more than one reporting person, see instruction 4 (b)(6).
** Indicate by check mark if the registrant is not required to file reports under the Securities Exchange Act of U.S. 1933 and 1934 (the "Act").
Note: File three copies of this Form, one of which must be manually signed. If signature is facsimile, see Instruction 4 to procedure.
Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

Richard P Bennudan By Mark T Foreman, Attorney-in-Fact
** Signature of Reporting Person
Date: 06/03/2011

Helpful Tip: These aren't particularly significant in my experience as a day trader.



3. Breaking News Headline (Catalyst / Event)

Is there a catalyst that justifies the entry? Purely technical setups are acceptable, but a news catalyst is usually preferred.

Earnings Announcements

New Sales Orders / New Contracts

Respected Investor takes a stake

FDA Approvals / Clinical Trials

Upgrades & Downgrades typically don't carry the weight for multi-day trades.

Helpful Tip: Sometimes these are part of an SEC Filing (earnings, offering, activist investor); other times they are not.



Sector Strength/Weakness

Strength in the overall sector can create opportunities for trades & investments.

This is the "rising tide lifts all ships" technique.

Helpful Example: Airline stocks often trade closely together unless there is a specific catalyst for an individual company. Airlines and oil often have an inverse relationship (price of oil goes up, profit goes down for airlines).



4. Combining Fundamentals & Technicals

When I'm preparing my watch list, I want confirmation that there is a fundamental reason (a catalyst) that's causing the stock to be moving up and trading on higher volume.

Once I know we have a fundamental catalyst, I switch my focus to the technicals, including float and daily support/resistance levels.

I do not want to over analyze a catalyst or judge it too strongly. I instead to focus on the technicals once I understand there is a reason the stock is moving up. If the stock is moving up for what appears to be no reason, I will be more cautious, but I may still take trades.

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Blank slide for additional note-taking

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