

Optional - Final Paper Guidelines

If you would like to receive a letter grade in this course, please turn in a final paper by noon Pacific time on Tuesday, September 5, 2017.

Your final paper should be a recommendation to buy a certain listed equity at either the market price, or at some limit price that you determine. A good first sentence might be something like, "I would buy Davita Inc. common stock (ticker symbol DVA on the NYSE) at a price of \$39 or less per share because I understand the company; it's good; and at \$39 per share, it's inexpensive." Your paper would then go on to walk through the model to support this first sentence.

Please note:

- The security you choose should be an equity listed on a major public stock exchange, domestic or international.
- Please pick a stock whose market price is no more than double your limit price; or if it is more than double your limit price, include a specific reason why the market price might fall to your limit price within the next half year. Please don't pick a limit price that is so absurdly low that it masks your ability to assess value.
- Please do not pick any of the ten issuers that we covered in class.
- Please limit your paper to two single-sided pages, with normal type size and normal margins. Please do not attach any appendices.
- Include narrative paragraphs, as opposed to spreadsheets and tables. It should read as if you walked into my office to tell me about a potential opportunity. Please use the sort of plain language that anyone could understand.
- Please put your name at the top of the paper.

Turn in your paper by emailing it as a PDF attachment to: kjm@post.harvard.edu
(<mailto:kjm@post.harvard.edu%20>)

Once you email your paper, please do not email another. The first paper of yours to be received will be the one graded.

Thank you