

ADVANCED SEMINAR ON SHORT SELLING

This long bull market has inflicted absolute carnage among short sellers, and even seasoned veterans are throwing in the towel. This capitulation, however, combined with the increasing level of overvaluation, complacency, hype and even fraud in our markets, spells opportunity for courageous investors, so there is no better time for a seminar focused solely on short selling.

On Thursday, May 3, Whitney Tilson's Kase Learning hosted a full-day conference in NYC at which 22 of the world's top short sellers taught the hard lessons they'd learned, revealed the questionable companies they'd identified, and shared their best, actionable short ideas.

The tremendous response to the conference has clearly shown that there's great interest in short selling (despite – or perhaps *because of* – the pain most of us have been suffering!) – both in terms of learning and hearing new ideas.

Thus, Kase Learning has developed a one-day **Advanced Seminar on Short Selling** that will be taught regularly, both in NYC and, increasingly, around the world, as an optional add-on to our two current programs (a three-day **Lessons from the Trenches** investing bootcamp and one-day seminar on **How to Launch and Build an Investment Fund**). The first two short-selling seminars are scheduled on June 12 in NYC and July 11 in London (both will be offered in combination with our bootcamp and investment fund seminar over five consecutive days for those who are interested).

- Unlike the conference, the short-selling seminar will be an intimate group – no more than 20 people – because we encourage (but don't require) each person who participates to present their favorite short idea in 10 minutes or less, plus five minutes for Q&A. In this way, participants can gain experience pitching an investment idea in a clear and concise way, a critical skill to have in this business, as well as hearing other fresh, actionable short ideas.
- In addition, participants will learn from Whitney Tilson and Glenn Tongue as they teach their module on **Lessons from 15 Years of Short Selling** (which includes case studies of Lumber Liquidators – which worked – and Wingstop – which didn't) as well as a veteran short seller (two speakers from the conference, Sahm Adrangi of Kerrisdale Capital and Mark Hiley from The Analyst, will be the guest speakers in NYC and London, respectively).
- Lastly, we will be looking for especially talented investors to whom we can offer a speaking slot at one of our future short-selling conferences, which we're planning to host twice a year in NYC (the next one is scheduled for Monday, Sept. 24). This is an extraordinary opportunity for anyone looking to make a name for themselves.

AGENDA

The seminar will start with breakfast at 7:30 a.m., followed by the program from 8:00 a.m. until 6:30 p.m. (with morning, lunch and afternoon breaks), and end with cocktails, leaving ample time for networking.

WORLD TOUR CALENDAR

2018

June 12
New York City

July 11
London

August 31
Sao Paulo

September 7
Mexico City

October 5
Toronto

October 19
Shanghai

October 26
Hong Kong

November 30
Sydney

December 14
New York City

2019

January 11
Mumbai

January 18
Singapore

February 8
Zurich

February 22
Dubai

March 1
Tokyo

March 15
Melbourne

TUITION

The tuition is \$2,495 if the seminar is taken-on a stand-alone basis. Most people take it, however, as part of a five-day program that includes our three-day **Lessons from the Trenches** investing bootcamp and a one-day seminar on **How to Launch and Build an Investment Fund**. The bootcamp and one seminar are \$8,695, all five days are \$9,995, and both seminars are \$3,195.

Registration is fully refundable until one month in advance; thereafter it is transferable at any time or a full credit will be issued for any future Kase Learning program.

REGISTRATION

To register, go to www.kaselearning.com.

LOCATION

New York City – The New York Athletic Club
London – The In & Out, Naval and Military Club,
4 St. James's Square

SCHEDULE

Future seminars will be scheduled based on demand. If you are interested, please let us know by calling (212) 265-4510 or emailing info@kaselearning.com.

FURTHER INFORMATION

To learn more, call (212) 265-4510, email info@kaselearning.com, or go to www.kaselearning.com.

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