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Sell IMUC (Close Position)

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Fri, Dec 27, 2013 at 11:30 AM

Overall, 13%-17% avg. position up, and average duration of 8.7 days.

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Sell IMUC (Close Position)

December 27, 2013

Dear Alpha News Edge Trade Alert Customers,

Your latest Alpha News Edge Trade Alert.

Stock: IMUC

Action: Sell (Close Position).

Current Price: \$1.03 (Stock bought at \$0.705 on 12/18/13).

Thesis: Stock started out as a short-term, possible day-trade based on markets over-reaction to the downside on its ph2 ICT-107 trial (see our buy thesis below). The position has played out, achieved our \$1 target, and the risk is now to the downside, esp. given that volume has died out (in relative terms). While it is conceivable, maybe even probable, that we are leaving some gains on the table here, we feel compelled to take our approx. 50% gains on this one in about a week and a half, and exit the position. There will be other fish in the sea.

Our buy thesis at the time was, "This is a non-standard trade. IMUC has fallen off precipitously since phase 2 trial of ICT-107 in glioblastoma multiforme (brain cancer) missed its primary end-point, down from \$4 high in the weeks before the result to 70c currently. The trade is to take advantage of a dead-cat bounce, with minimal downside risk at these prices, recognizing that the company has other products in its pipeline, that ICT-107 could still get the go-ahead from the FDA (if, then it would be mid-2014, so we are not recommending holding for that) for a phase 3 based on more data that might come out later, and potential approval later, a totally outside-possibility, but a

possibility nevertheless."

Best,

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