

Maxim Group Coverage Universe

Published as of 9/6/2019	Ticker	Rating	Price 9/5/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
HEALTHCARE								
Anthony Vendetti (212-895-3802)								
Aesthetic Products								
BioPharmX Corporation	BPMX	Buy	\$0.37	\$3.00	\$0.30	\$6.75	\$4	0.83
Cutera, Inc.	CUTR	Hold	\$28.99	NA	\$12.32	\$35.85	\$411	0.12
Restoration Robotics, Inc.	HAIR	Hold	\$0.58	NA	\$0.35	\$3.14	\$24	0.34
Sensus Healthcare, Inc	SRTS	Buy	\$6.43	\$11.00	\$4.75	\$9.23	\$106	0.03
Sientra, Inc.	SIEN	Buy	\$6.97	\$12.00	\$4.78	\$26.65	\$344	1.02
Viveve Medical, Inc.	VIVE	Hold	\$0.10	NA	\$0.10	\$3.71	\$5	3.57
Health & Wellness								
Barfresh Food Group, Inc.*	BRFH	Buy	\$0.39	\$1.50	\$0.26	\$0.81	\$50	0.13
Celsius Holdings, Inc.	CELH	Buy	\$3.94	\$8.00	\$3.09	\$5.37	\$227	0.08
Hain Celestial Group Inc.	HAIN	Buy	\$19.75	\$28.00	\$14.45	\$29.42	\$2,058	1.35
Landec Corporation	LNDC	Buy	\$11.11	\$17.00	\$9.02	\$15.57	\$324	0.13
Reed's, Inc.	REED	Buy	\$1.76	\$4.00	\$1.73	\$4.05	\$59	0.12
Yield10 Bioscience, Inc.	YTEN	Buy	\$0.78	\$3.00	\$0.68	\$1.77	\$10	0.20
Medical Devices								
Daxor Corporation	DXR	Buy	\$9.10	\$22.00	\$4.52	\$19.95	\$34	0.01
Dynatronics Corporation	DYNT	Buy	\$1.26	\$3.75	\$1.21	\$3.60	\$11	0.01
Ellex Medical Lasers Limited	ELXMF	Buy	\$0.39	\$1.00	\$0.34	\$0.59	\$56	0.14
Milestone Scientific, Inc.	MLSS	Buy	\$0.77	\$1.00	\$0.26	\$1.09	\$37	0.33
PAVmed Inc.	PAVM	Buy	\$0.95	\$3.00	\$0.86	\$1.44	\$33	0.22
Ra Medical Systems, Inc.	RMED	Buy	\$1.53	\$3.00	\$1.09	\$22.00	\$20	0.07
Titan Medical Inc.	TMDI	Buy	\$2.10	\$4.00	\$1.05	\$4.65	\$65	0.16
Zosano Pharma Corporation	ZSAN	Buy	\$2.06	\$8.00	\$1.85	\$6.65	\$37	0.31
Healthcare & IT Services								
Applied DNA Sciences Inc.	APDN	Hold	\$0.30	NA	\$0.25	\$1.84	\$13	0.36
Emmaus Life Sciences, Inc.	EMMA	Buy	\$4.15	\$24.00	\$2.53	\$14.81	\$197	0.07
The Joint Corp.	JYNT	Buy	\$17.30	\$25.00	\$6.51	\$21.80	\$240	0.22
Alcoholic Beverages (coverage with Steve Anderson)								
Castle Brands Inc.	ROX	Hold	\$1.26	NA	\$0.44	\$1.27	\$215	1.06
Craft Brew Alliance, Inc.	BREW	Buy	\$9.28	\$16.00	\$9.06	\$18.95	\$181	0.13
HEALTHCARE								
Jason McCarthy, Ph.D. (212-895-3556)								
Biotechnology								
Abeona Therapeutics, Inc.	ABEO	Hold	\$3.01	NA	\$1.46	\$15.10	\$148	0.93
Achieve Life Sciences, Inc.	ACHV	Buy	\$2.22	\$6.00	\$1.04	\$5.25	\$18	0.18
Actinium Pharmaceuticals, Inc.	ATNM	Buy	\$0.22	\$1.50	\$0.19	\$0.87	\$36	1.04
Adamis Pharmaceuticals Corporation	ADMP	Buy	\$0.73	\$6.00	\$0.70	\$4.25	\$45	0.49
Adial Pharmaceuticals, Inc.	ADIL	Buy	\$1.56	\$5.00	\$1.11	\$9.44	\$16	0.05
ADMA Biologics, Inc.	ADMA	Buy	\$4.38	\$12.00	\$2.08	\$6.96	\$260	0.86
Agile Therapeutics, Inc.	AGRX	Buy	\$1.25	\$3.00	\$0.27	\$1.70	\$72	0.30
AIM ImmunoTech Inc.	AIM	Hold	\$1.88	NA	\$1.51	\$14.81	\$5	0.17
Arch Therapeutics, Inc.*	ARTH	Buy	\$0.27	\$1.00	\$0.25	\$0.62	\$48	0.31
Aridis Pharmaceuticals, Inc.	ARDS	Buy	\$12.20	\$25.00	\$6.92	\$13.71	\$109	0.01
Artelo Biosciences, Inc.	ARTL	Buy	\$2.09	\$8.00	\$0.27	\$5.00	\$7	0.02
Atossa Genetics Inc.	ATOS	Hold	\$1.99	NA	\$0.80	\$7.39	\$18	0.35
AzurRx BioPharma, Inc.	AZRX	Buy	\$0.99	\$5.00	\$0.86	\$3.75	\$26	0.19
BeiGene, Ltd.	BGNE	Buy	\$131.03	\$170.00	\$105.19	\$179.57	\$7,747	0.28
Bellerophon Therapeutics, Inc.	BLPH	Buy	\$0.55	\$2.00	\$0.51	\$1.33	\$38	0.18
Biocept, Inc.	BIOC	Buy	\$0.88	\$3.00	\$0.66	\$3.72	\$20	2.72
BioLife Solutions, Inc.	BLFS	Buy	\$20.03	\$24.00	\$9.15	\$22.44	\$381	0.18
Bionano Genomics, Inc.	BNGO	Buy	\$1.01	\$7.00	\$1.01	\$10.00	\$11	0.06
BioLineRx Ltd.	BLRX	Buy	\$2.73	\$10.00	\$2.32	\$27.60	\$27	0.07
BioPorto A/S	BIOPOR.CO	Buy	\$0.41	\$1.00	\$0.36	\$1.01	\$72	0.22
bluebird bio, Inc.	BLUE	Buy	\$102.73	\$160.00	\$87.49	\$163.43	\$5,678	0.56
Brainstorm Cell Therapeutics Inc.	BCLI	Buy	\$3.96	\$9.00	\$2.92	\$4.50	\$89	0.11
Capricor Therapeutics, Inc.	CAPR	Hold	\$2.54	NA	\$2.30	\$12.01	\$9	0.56
Cassava Sciences, Inc.	SAVA	Buy	\$1.27	\$3.00	\$0.76	\$2.99	\$22	0.21
Cerecor Inc.	CERC	Buy	\$3.10	\$10.00	\$2.71	\$7.65	\$133	0.13
Co-Diagnostics, Inc.	CODX	Buy	\$1.09	\$2.00	\$0.69	\$3.77	\$19	0.962
Coherus Biosciences, Inc.	CHRS	Buy	\$21.05	\$27.00	\$8.32	\$23.43	\$1,469	1.03
ContraFect Corporation	CFRX	Buy	\$0.35	\$2.00	\$0.27	\$2.63	\$27	0.50

Published as of 9/6/2019	Ticker	Rating	Price 9/5/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Jason McCarthy, Ph.D. cont'd								
Cytosorbents Corporation	CTSO	Buy	\$4.65	\$14.00	\$3.68	\$14.85	\$150	0.16
Daré Bioscience, Inc.	DARE	Buy	\$0.79	\$3.00	\$0.60	\$3.25	\$13	0.285
DelMar Pharmaceuticals, Inc.	DMPI	Buy	\$0.61	\$2.00	\$0.55	\$8.50	\$3	0.69
Entera Bio Ltd.	ENTX	Buy	\$2.80	\$8.00	\$1.35	\$6.40	\$34	0.01
Galmed Pharmaceuticals Ltd.	GLMD	Buy	\$4.80	\$20.00	\$4.40	\$14.65	\$101	0.07
Gilead Sciences, Inc.	GILD	Buy	\$64.06	\$84.00	\$60.32	\$79.61	\$81,129	6.149
Hancock Jaffe Laboratories, Inc.	HJLI	Buy	\$1.01	\$3.00	\$0.87	\$3.45	\$18	0.19
Immutep Limited	IMMP	Buy	\$1.50	\$4.00	\$1.27	\$4.21	\$58	0.03
Inmune Bio Inc.	INMB	Buy	\$6.29	\$13.00	\$5.06	\$11.50	\$68	0.023
Inovio Pharmaceuticals, Inc.	INO	Buy	\$2.15	\$6.00	\$2.03	\$6.30	\$213	0.89
Intec Pharma Ltd.	NTEC	Hold	\$0.66	NA	\$0.41	\$9.25	\$22	1.29
IntelGenx Technologies Corp.	IGXT	Buy	\$0.43	\$1.50	\$0.39	\$1.83	\$40	0.06
Interpace Diagnostics Group, Inc.	IDXG	Buy	\$0.71	\$2.00	\$0.67	\$1.78	\$27	0.23
Lineage Cell Therapeutics, Inc.	LCTX	Buy	\$0.93	\$3.00	\$0.66	\$2.51	\$139	0.47
Matinas BioPharma Holdings, Inc.	MTNB	Buy	\$0.69	\$3.00	\$0.40	\$1.50	\$112	0.72
Medicenna Therapeutics Corp. *	MDNA.TO	Buy	C\$1.02	C\$3.00	C\$0.64	C\$2.38	C\$29	0.05
Mesoblast Limited	MESO	Buy	\$5.00	\$16.00	\$3.35	\$8.78	\$494	0.04
Moleculin Biotech, Inc.	MBRX	Buy	\$1.13	\$3.00	\$0.78	\$3.15	\$51	0.54
Navidea Biopharmaceuticals, Inc.	NAVB	Buy	\$0.56	\$2.00	\$0.49	\$7.39	\$10	0.31
Neurotrope, Inc.	NTRP	Buy	\$4.77	\$16.00	\$3.33	\$9.49	\$62	0.10
Omeros Corporation	OMER	Buy	\$18.67	\$32.00	\$10.30	\$27.00	\$920	0.43
Onconova Therapeutics, Inc.	ONTX	Buy	\$2.67	\$8.00	\$1.69	\$11.17	\$16	0.03
OncoSec Medical Incorporated	ONCS	Buy	\$1.95	\$6.00	\$1.80	\$19.60	\$21	0.16
Pluristem Therapeutics Inc.	PSTI	Buy	\$4.24	\$15.00	\$3.24	\$13.70	\$65	0.06
Reneuron Group plc	RENE.L	Buy	\$2.65	\$6.00	\$0.55	\$4.13	\$84	0.12
SCYNEXIS, Inc.	SCYX	Buy	\$1.10	\$4.00	\$0.35	\$1.90	\$61	0.31
SELLAS Life Sciences Group Ltd.	SLS	Hold	\$0.13	NA	\$0.10	\$2.46	\$30	21.284
SINTX Technologies, Inc.	SINT	Hold	\$1.48	NA	\$1.32	\$19.80	\$3	0.57
Soligenix, Inc.	SNGX	Buy	\$0.97	\$4.00	\$0.65	\$2.20	\$20	0.15
Sophiris Bio, Inc.	SPHS	Buy	\$0.77	\$4.00	\$0.71	\$3.16	\$26	0.16
Titan Pharmaceuticals, Inc.	TTNP	Hold	\$0.44	NA	\$0.40	\$5.04	\$7	0.28
TrovaGene, Inc.	TROV	Buy	\$1.88	\$6.00	\$1.30	\$9.65	\$11	0.24
Vertex Pharmaceuticals Incorporated	VRTX	Hold	\$179.86	NA	\$151.80	\$195.81	\$46,230	1.16
Viking Therapeutics, Inc.	VKTX	Buy	\$7.42	\$20.00	\$6.53	\$24.00	\$536	1.43
VistaGen Therapeutics, Inc.	VTGN	Buy	\$0.84	\$4.00	\$0.38	\$2.44	\$36	0.36
VolitionRx Limited	VNRX	Buy	\$3.87	\$6.00	\$1.67	\$4.65	\$159	0.09
FINANCIAL SERVICES								
Michael Diana (212-895-3641)								
BDCs								
Garrison Capital Inc.	GARS	Buy	\$6.95	\$8.00	\$6.03	\$8.50	\$112	0.03
Horizon Technology Finance Corporation	HRZN	Buy	\$11.85	\$13.00	\$10.05	\$13.48	\$160	0.07
MVC Capital, Inc.	MVC	Buy	\$8.88	\$13.00	\$7.96	\$9.89	\$157	0.02
PennantPark Floating Rate Capital Ltd.	PFLT	Buy	\$11.58	\$14.00	\$11.05	\$13.55	\$449	0.17
Saratoga Investment Corp.	SAR	Buy	\$25.44	\$27.00	\$18.60	\$25.78	\$222	0.06
Solar Senior Capital Ltd.	SUNS	Buy	\$17.04	\$18.50	\$14.50	\$17.56	\$273	0.03
THL Credit, Inc.	TCRD	Hold	\$6.69	NA	\$5.80	\$8.75	\$208	0.08
fintech								
Elevate Credit, Inc.	ELVT	Buy	\$4.10	\$7.00	\$3.71	\$9.38	\$181	0.12
Enova International, Inc.	ENVA	Buy	\$23.40	\$40.00	\$17.85	\$33.75	\$796	0.27
LendingClub Corporation	LC	Buy	\$13.61	\$22.50	\$12.30	\$20.15	\$1,186	0.67
NXT-ID, Inc.	NXTD	Hold	\$0.40	NA	\$0.25	\$1.63	\$12	0.28
On Deck Capital, Inc.	ONDK	Hold	\$3.43	NA	\$2.88	\$8.99	\$262	0.64
Paysign, Inc.	PAYS	Buy	\$12.80	\$14.00	\$2.94	\$18.67	\$609	1.44
Usio, Inc.	USIO	Buy	\$2.24	\$4.50	\$1.38	\$3.82	\$38	0.03
REITS								
AGNC Investment Corp.	AGNC	Buy	\$15.09	\$18.00	\$14.51	\$19.26	\$8,267	5.37
Arlington Asset Investment Corp.	AI	Hold	\$5.08	NA	\$4.79	\$10.32	\$186	0.44
Ellington Financial LLC	EFC	Buy	\$17.52	\$20.00	\$14.69	\$18.50	\$592	0.29
Gladstone Land Corporation	LAND	Buy	\$11.63	\$15.00	\$11.12	\$13.85	\$242	0.13
Manhattan Bridge Capital, Inc.	LOAN	Buy	\$6.10	\$7.50	\$5.34	\$6.73	\$59	0.02
New York Mortgage Trust, Inc.	NYMT	Buy	\$6.22	\$6.75	\$5.58	\$6.51	\$1,455	2.69
Two Harbors Investment Corp.	TWO	Buy	\$13.03	\$15.00	\$12.06	\$15.89	\$3,556	2.84
UMH Properties, Inc.	UMH	Buy	\$13.15	\$17.00	\$11.14	\$16.11	\$532	0.17
Whitestone REIT	WSR	Buy	\$12.51	\$15.00	\$11.50	\$14.65	\$503	0.24

Published as of 9/6/2019	Ticker	Rating	Price 9/5/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Michael Diana cont'd								
Small-Mid Cap Banks								
County Bancorp, Inc.	ICBK	Buy	\$17.77	\$23.00	\$16.24	\$26.00	\$120	0.02
Cullen/Frost Bankers, Inc.	CFR	Buy	\$83.45	\$105.00	\$79.86	\$112.68	\$5,229	0.29
Customers Bancorp, Inc.	CUBI	Buy	\$18.94	\$38.00	\$16.72	\$24.91	\$591	0.14
First Republic Bank	FRC	Buy	\$89.67	\$110.00	\$79.42	\$107.75	\$15,084	1.14
First Savings Financial Group, Inc.	FSFG	Buy	\$59.30	\$75.00	\$45.36	\$69.99	\$139	0.01
Nicolet Bankshares, Inc.	NCBS	Buy	\$64.23	\$71.00	\$46.02	\$67.06	\$600	0.03
QCR Holdings, Inc.	QCRH	Buy	\$35.82	\$40.00	\$30.15	\$43.70	\$565	0.04
Signature Bank	SBNY	Buy	\$116.41	\$180.00	\$98.54	\$137.94	\$6,387	0.42
Sterling Bancorp	STL	Buy	\$19.40	\$30.00	\$15.62	\$23.40	\$3,981	1.80
SVB Financial Group	SIVB	Buy	\$199.78	\$300.00	\$177.70	\$330.50	\$10,296	0.50
Westamerica Bancorporation	WABC	Hold	\$61.71	NA	\$52.05	\$65.39	\$1,665	0.08
RESTAURANTS								
Stephen Anderson (212-895-3845)								
Restaurants								
BJ's Restaurants, Inc.	BJRI	Buy	\$36.97	\$55.00	\$32.62	\$76.50	\$756	0.53
Brinker International, Inc.	EAT	Buy	\$39.38	\$58.00	\$36.44	\$53.61	\$1,477	1.07
Chipotle Mexican Grill, Inc.	CMG	Hold	\$838.11	\$670.00	\$383.20	\$848.84	\$23,235	0.48
Coffee Holding Co., Inc.	JVA	Buy	\$3.86	\$8.00	\$3.53	\$7.79	\$21	0.04
Cracker Barrel Old Country Store, Inc.	CBRL	Buy	\$165.15	\$195.00	\$139.25	\$181.89	\$3,971	0.38
Darden Restaurants, Inc.	DRI	Hold	\$124.06	\$126.00	\$95.83	\$126.75	\$15,237	1.26
Dave & Buster's Entertainment, Inc.	PLAY	Buy	\$42.60	\$55.00	\$37.21	\$67.05	\$1,549	1.22
Del Taco Restaurants, Inc.	TACO	Buy	\$11.39	\$15.00	\$9.46	\$13.50	\$422	0.44
Denny's Corporation	DENN	Hold	\$23.61	\$21.00	\$13.32	\$23.88	\$1,403	0.44
Dine Brands Global, Inc.	DIN	Buy	\$71.54	\$110.00	\$65.63	\$104.00	\$1,229	0.37
Domino's Pizza, Inc.	DPZ	Buy	\$244.83	\$280.00	\$220.90	\$302.05	\$10,095	0.77
Dunkin Brands Group, Inc.	DNKN	Hold	\$83.15	\$79.00	\$61.69	\$84.74	\$6,878	0.68
Famous Dave's of America, Inc.	DAVE	Buy	\$4.68	\$8.00	\$3.60	\$6.80	\$43	0.02
Good Times Restaurants Inc.	GTIM	Buy	\$1.76	\$6.00	\$1.68	\$5.20	\$22	0.02
Potbelly Corporation	PBPB	Hold	\$4.53	\$4.00	\$3.10	\$13.60	\$108	0.33
Red Robin Gourmet Burgers, Inc.	RRGB	Buy	\$32.33	\$44.00	\$24.57	\$41.45	\$419	0.45
Texas Roadhouse, Inc.	TXRH	Buy	\$52.58	\$66.00	\$48.64	\$75.24	\$3,658	1.04
The Cheesecake Factory Incorporated	CAKE	Buy	\$39.64	\$58.00	\$35.83	\$55.63	\$1,769	0.76
The Habit Restaurants, Inc.	HABT	Buy	\$9.14	\$17.00	\$8.43	\$18.30	\$239	0.32
TECHNOLOGY / MEDIA / TELECOM								
Nehal Chokshi (212-895-3642)								
Consumer Technology								
Apple Inc.	AAPL	Hold	\$213.28	\$211.00	\$142.00	\$233.47	\$963,851	28.02
Avid Technology, Inc.	AVID	Buy	\$7.63	\$14.00	\$4.37	\$10.79	\$328	0.56
BIO-key International, Inc.	BKYI	Buy	\$0.66	\$2.00	\$0.61	\$1.85	\$9	0.01
Intevac, Inc.	IVAC	Hold	\$4.86	NA	\$4.21	\$6.54	\$112	0.05
Logitech International S.A.	LOGI	Hold	\$41.33	\$36.00	\$29.06	\$47.73	\$7,201	0.20
Powerbridge Technologies Co., Ltd.	PBTS	Buy	\$4.20	\$11.00	\$2.88	\$7.85	\$36	0.03
RumbleON, Inc.	RMBL	Hold	\$3.17	NA	\$3.00	\$10.98	\$73	0.05
Turtle Beach Corporation	HEAR	Buy	\$9.00	\$22.00	\$8.25	\$25.46	\$130	0.64
Vuzix Corporation	VUZI	Buy	\$2.16	\$3.50	\$1.77	\$7.30	\$71	0.71
Enterprise Software								
Alarm.com Holdings, Inc.	ALRM	Buy	\$48.71	\$79.00	\$40.92	\$71.50	\$2,362	0.45
FRONTEO, Inc.	FTEO	Buy	\$4.82	\$23.00	\$4.38	\$19.02	\$98	0.00
Universal mCloud Corp.*	MCLD.V	Buy	C\$0.43	C\$0.60	C\$0.28	C\$0.55	C\$66.38	0.18
Nutanix, Inc.	NTNX	Buy	\$24.31	\$48.00	\$17.74	\$54.68	\$4,521	4.28
Palo Alto Networks, Inc.	PANW	Buy	\$212.05	\$316.00	\$160.08	\$260.63	\$20,351	1.37
Splunk Inc.	SPLK	Buy	\$110.68	\$148.00	\$83.69	\$143.70	\$16,621	1.96
VMware, Inc.	VMW	Hold	\$147.90	NA	\$110.20	\$206.80	\$60,522	1.47
Enterprise Hardware								
Hewlett Packard Enterprise Company	HPE	Hold	\$14.40	\$15.00	\$12.09	\$17.27	\$18,801	9.63
Identiv Inc.	INVE	Buy	\$4.80	\$9.00	\$3.34	\$6.87	\$81	0.03
IEC Electronics Corp.	IEC	Buy	\$6.81	\$10.00	\$5.00	\$8.65	\$70	0.04
NetApp, Inc.	NTAP	Buy	\$51.76	\$70.00	\$44.55	\$87.65	\$12,314	2.71

Published as of 9/6/2019	Ticker	Rating	Price 9/5/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Nehal Chokshi cont'd								
Pure Storage, Inc.	PSTG	Buy	\$17.29	\$20.00	\$12.68	\$29.14	\$4,429	4.15
Super Micro Computer, Inc.	SMCI	Buy	\$18.85	\$39.00	\$8.50	\$23.04	\$940	0.11
HDDs								
Seagate Technology plc	STX	Hold	\$54.10	\$47.00	\$35.38	\$54.21	\$14,555	2.88
Western Digital Corporation	WDC	Buy	\$61.95	\$126.00	\$33.83	\$62.21	\$18,337	5.88
Allen Klee, CFA (212-895-3694)								
IT & Software Services								
Agilysys, Inc.	AGYS	Buy	\$26.08	\$28.00	\$13.32	\$28.17	\$617	0.12
ATN International, Inc.	ATNI	Buy	\$57.89	\$71.00	\$50.48	\$88.78	\$927	0.06
Boxlight Corporation	BOXL	Buy	\$2.31	\$11.00	\$1.14	\$4.84	\$25	0.09
Ebix, Inc.	EBIX	Buy	\$36.98	\$108.00	\$33.71	\$81.50	\$1,127	0.34
Forrester Research, Inc.	FORR	Buy	\$33.69	\$59.00	\$31.77	\$51.75	\$625	0.06
HyreCar Inc.	HYRE	Buy	\$3.07	\$10.00	\$1.54	\$8.03	\$50	0.24
Net 1 UEPS Technologies, Inc.	UEPS	Buy	\$3.14	\$7.00	\$2.78	\$8.07	\$178	0.24
Overstock.com, Inc.	OSTK	Buy	\$16.14	\$40.00	\$8.96	\$28.95	\$570	4.50
Pareteum Corporation	TEUM	Buy	\$1.94	\$9.00	\$1.45	\$5.93	\$220	4.46
Perficient, Inc.	PRFT	Buy	\$37.85	\$46.00	\$20.92	\$38.80	\$1,243	0.33
Pitney Bowe Inc.	PBI	Buy	\$3.97	\$6.00	\$3.14	\$8.56	\$678	3.42
Reebonz Holding Limited	RBZ	Buy	\$1.77	\$11.00	\$1.45	\$83.52	\$10	0.58
RigNet, Inc.	RNET	Buy	\$8.06	\$20.00	\$6.77	\$24.05	\$161	0.06
Sify Technologies Limited	SIFY	Buy	\$1.26	\$4.00	\$1.15	\$1.70	\$226	0.04
Stamps.com Inc.	STMP	Hold	\$69.67	NA	\$32.54	\$252.35	\$1,196	0.99
TuanChe Limited	TC	Buy	\$2.70	\$8.00	\$2.05	\$7.93	\$213	0.06
VirTra, Inc.	VTSI	Buy	\$2.77	\$5.00	\$2.00	\$5.94	\$21	0.03
Media								
Chicken Soup for the Soul Entertainment, Inc.	CSSE	Buy	\$9.01	\$22.00	\$6.75	\$13.11	\$109	0.02
Dolphin Entertainment, Inc.	DLPN	Buy	\$0.90	\$4.50	\$0.71	\$2.90	\$13	0.02
LiveXLive Media, Inc.	LIVX	Buy	\$2.03	\$8.00	\$1.93	\$7.23	\$117	0.09
INDUSTRIALS								
Tate Sullivan, CFA (212-895-3527)								
Industrial Equipment and Services								
ABM Industries Incorporated	ABM	Buy	\$37.37	\$45.00	\$25.64	\$42.67	\$2,480	0.34
Aegion Corp	AEGN	Hold	\$19.75	\$20.00	\$14.12	\$25.54	\$610	0.14
Badger Meter, Inc.	BMI	Buy	\$51.94	\$64.00	\$46.70	\$61.57	\$1,512	0.16
BioHiTech Global, Inc.	BHTG	Buy	\$2.12	\$2.75	\$1.60	\$4.40	\$32	0.01
BWX Technologies, Inc.	BWXT	Buy	\$59.71	\$73.00	\$35.91	\$64.01	\$5,684	0.46
Capstone Turbine Corporation	CPST	Buy	\$0.55	\$0.70	\$0.52	\$1.19	\$40	0.25
CECO Environmental Corp.	CECE	Buy	\$6.94	\$10.00	\$6.44	\$9.84	\$244	0.15
EMCOR Group, Inc.	EME	Hold	\$87.60	\$88.00	\$57.31	\$89.51	\$4,917	0.11
Envision Solar International, Inc.	EVSJ	Buy	\$5.00	\$9.00	\$4.52	\$12.40	\$26	0.02
Graham Corporation	GHM	Buy	\$18.55	\$25.00	\$17.70	\$28.73	\$183	0.02
GSE Systems, Inc.	GVP	Buy	\$1.78	\$2.50	\$1.65	\$3.85	\$36	0.04
Natural Gas Services Group, Inc.	NGS	Buy	\$12.11	\$18.00	\$10.29	\$22.25	\$160	0.01
NV5 Global, Inc.	NVEE	Buy	\$65.70	\$95.00	\$51.46	\$96.70	\$839	0.12
Recon Technology, Ltd.	RCON	Buy	\$0.68	\$2.00	\$0.63	\$1.56	\$15	0.02
Tetra Tech, Inc.	TTEK	Buy	\$82.77	\$92.00	\$48.52	\$86.56	\$4,523	0.50
Shipping								
EuroDry Ltd.	EDRY	Buy	\$7.90	\$9.00	\$6.51	\$14.50	\$18	0.00
Euroseas Ltd.	ESEA	Buy	\$0.66	\$1.00	\$0.51	\$3.87	\$8	0.04
Seanergy Maritime Holdings Corp.	SHIP	Buy	\$0.60	\$1.00	\$0.50	\$16.35	\$15	0.43
Top Ships Inc.	TOPS	Buy	\$7.20	\$10.00	\$5.40	\$54.00	\$11	0.09
Utilites								
Chesapeake Utilities Corporation	CPK	Buy	\$95.53	\$110.00	\$77.20	\$96.04	\$1,567	0.02
Northwest Natural Holding Company	NWN	Buy	\$71.24	\$79.00	\$57.20	\$73.50	\$2,169	0.16
Otter Tail Corporation	OTTR	Buy	\$52.15	\$60.00	\$44.22	\$54.51	\$2,073	0.08
South Jersey Industries, Inc.	SJI	Buy	\$33.12	\$40.00	\$26.06	\$36.72	\$3,060	0.51
Research Associates								
Paul D'Auria, CPA (212-895-3788)								
Christine Jian (212-895-3789)								
Joanne Lee (212-895-3780)								
Adheip Mally (212-895-3718)								
Michael Okunewitch (212-895-3579)								
Jeremy Pearlman, CPA (212-895-3514)								

Published as of 9/6/2019	Ticker	Rating	Price 9/5/19	Target Price	52-Week Low	52-Week High	Market Cap (\$M)	ADV (M) 90D Avg
Research Associates cont'd								
Naureen Quibria, Ph.D. (212-895-3620)								
Ezra Serrur, J.D. (212-895-3754)								
Jack Vander Aarde (212-895-3619)								
SPOTLIGHT COMPANIES								
Aemetis, Inc.	AMTX	NR	\$0.80	-	\$0.42	\$1.73	\$16	0.08
ADGS Advisory Limited*	ADGS	NR	\$0.01	-	\$0.01	\$0.01	\$0.44	0.000
Advanced Inhalation Therapies Ltd.	AIT	NR	\$53.42	-	\$49.45	\$82.20	\$2,062	0.06
Andromeda Biotech Ltd.	-	NR	private	-	-	-	-	-
BioHeart, Inc.	-	NR	private	-	-	-	-	-
BlueSphere Corp.	BLSF	NR	\$0.00	-	\$0.00	\$0.12	\$1	12.020
CalAmp Corp.	CAMP	NR	\$10.19	-	\$9.38	\$24.35	\$343	0.12
Clean Coal Technologies, Inc.	CCTC	NR	\$0.09	-	\$0.07	\$0.29	\$16	0.14
Critical Outcome Technologies Inc.*	COT	NR	\$0.11	-	\$0.01	\$0.29	\$2	0.001
Nuo Therapeutics (formerly Cytomedix)	AURX	NR	\$0.10	-	\$0.03	\$0.54	\$2	0.001
Echo Therapeutics, Inc.	ECTE	NR	\$0.00	-	\$0.001	\$0.01	\$0.02	0.02
FluoroPharma Medical, Inc.	FPMI	NR	\$0.02	-	\$0.02	\$0.20	\$1	0.03
Itamar Medical Ltd.	ITMR	NR	ILS 102.50	-	ILS 94.4	ILS 157.0	ILS 342	0.36
Taronis Technologies, Inc.	TRNX	NR	\$1.67	-	\$0.65	\$67.99	\$29	0.59
Medifocus, Inc.*	MDFZF	NR	\$0.01	-	\$0.00	\$0.03	\$1	0.105
Medigus Ltd.	MDGS	NR	ILS 36.70	-	ILS 34.0	ILS 72.9	ILS 28	0.38
NanoViricides Inc.	NNVC	NR	\$0.23	-	\$0.17	\$0.68	\$18	0.13
NeuroDerm Ltd.	-	NR	private	-	-	-	-	-
Organovo Holdings, Inc.	ONVO	NR	\$0.27	-	\$0.22	\$1.28	\$35	0.48
RedHill Biopharma Ltd.	RDHL	NR	\$8.15	-	\$5.13	\$9.57	\$232	0.07
Tengion, Inc.	TNGNQ	NR	\$0.001	-	\$0.0002	\$0.004	\$0.03	0.03
Vascular Biogenics Ltd.	VBLT	NR	\$1.18	-	\$0.60	\$1.90	\$42	0.06
Verity Corp.*	VRTY	NR	\$0.0163	-	\$0.006	\$0.13	\$0.17	0.050
Warren Resources, Inc.	-	NR	private	-	-	-	-	-
XTL Biopharmaceuticals, Ltd.	XTL	NR	ILS 6.50	-	ILS 5.4	ILS 12.8	ILS 33	0.30
SUSPENDED COMPANIES								
Allscripts Healthcare Solutions, Inc.	MDRX	Suspended	\$9.19	-	\$8.54	\$14.88	\$1,532	1.74
Astec Industries, Inc.	ASTE	Suspended	\$28.59	-	\$26.21	\$52.88	\$644	0.06
Eagle Bulk Shipping Inc.	EGLE	Suspended	\$4.72	-	\$3.85	\$5.98	\$345	0.47
ENSERVCO Corp.	ENSV	Suspended	\$0.22	-	\$0.21	\$0.87	\$12	0.16
EnerSys	ENS	Suspended	\$58.70	-	\$53.56	\$89.83	\$2,494	0.33
Granite Construction	GVA	Suspended	\$28.90	-	\$26.57	\$58.93	\$1,354	0.47
Groupon Inc.	GRPN	Suspended	\$2.58	-	\$2.31	\$4.20	\$1,464	5.08
GWG Holdings, Inc.	GWGH	Suspended	\$9.28	-	\$4.80	\$17.50	\$307	0.03
Helios and Matheson Analytics Inc.	HMNY	Suspended	\$0.002	-	\$0.001	\$0.05	\$4	10.14
iMedia Brands, Inc.	IMBI	Suspended	\$0.635	-	\$0.320	\$1.33	\$49	0.62
LivePerson Inc.	LPSN	Suspended	\$39.39	-	\$17.16	\$41.00	\$2,581	0.25
Magic Software Enterprises Ltd.	MGIC	Suspended	\$9.28	-	\$7.31	\$10.10	\$453	0.01
MYR Group Inc.	MYRG	Suspended	\$28.22	-	\$26.56	\$38.00	\$470	0.02
National Beverage Corp.	FIZZ	Suspended	\$40.65	-	\$39.40	\$123.27	\$1,896	0.47
NetSol Technologies, Inc.	NTWK	Suspended	\$5.34	-	\$5.01	\$10.50	\$62	0.00
New Age Beverages Corporation	NBEV	Suspended	\$3.10	-	\$1.53	\$9.99	\$242	2.67
Profire Energy, Inc.	PFIE	Suspended	\$1.53	-	\$1.16	\$3.64	\$74	0.14
ProMIS Neurosciences, Inc.*	PMN.TO	Suspended	\$0.18	-	\$0.14	\$0.33	\$46	0.18
Pyxis Tankers Inc.	PXS	Suspended	\$1.26	-	\$0.64	\$3.70	\$27	0.07
Quotient Technology Inc.	QUOT	Suspended	\$7.46	-	\$6.92	\$15.98	\$662	0.63
RiceBran Technologies	RIBT	Suspended	\$2.70	-	\$2.16	\$3.87	\$92	0.07
Safe Bulkers, Inc.	SB	Suspended	\$2.06	-	\$1.28	\$3.05	\$209	0.33
Sino-Global Shipping America, Ltd.	SINO	Suspended	\$0.73	-	\$0.64	\$1.60	\$11	0.03
Sterling Construction Company, Inc.	STRL	Suspended	\$11.49	-	\$9.71	\$15.75	\$304	0.05
Tecogen Inc.	TGEN	Suspended	\$2.71	-	\$2.46	\$4.20	\$67	0.00
Woodward, Inc.	WWD	Suspended	\$108.39	-	\$68.40	\$119.20	\$6,703	0.18
Xtant Medical Holdings, Inc.	XTNT	Suspended	\$2.61	-	\$1.61	\$4.88	\$34	0.00
* Institutional Use Only								
For additional company specific information, recent research reports or to receive full disclosures for the companies under Maxim Group coverage, send your request to: Maxim Group c/o Mitchell Speiser, 405 Lexington Avenue, 2nd Floor, New York, NY 10174.								