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Inside C5

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# Strong iPhone prices buoy Apple shares after muted revenue forecast

(Reuters) - Apple Inc on Thursday gave a disappointing revenue and profit forecast for the first three months of 2018 and its sales of iPhones over the holiday quarter missed Wall Street's expectations, deepening concerns that enthusiasm for the iPhone has permanently waned since its 2015 peak.

Apple forecast revenue of \$60 billion to \$62 billion and gross margins of between 38 percent and 38.5 percent for its fiscal first quarter ending in March. Analysts were expecting \$65.7 billion in sales and a gross margin of 38.9 percent for the March quarter, according to Thomson Reuters I/B/E/S, though some had forecast sales as low as \$60 billion. The stock

had declined to its lowest point since November in recent weeks. Bright spots in the fiscal first quarter ended Dec. 30 included average selling prices for the iPhone that topped Wall Street expectations, driven by demand for newer models like the iPhone

X. Apple's shares, after initially falling, ticked up about 1 percent to \$169.50 in after-the-bell trading.

The company's chief financial officer, Luca Maestri, hinted at what Apple will do with its cash pile. At the end of the December quarter, Apple had about \$285 billion in cash, cash equivalents and short- and long-term marketable securities.

In an interview with Reuters, Maestri said Apple plans to balance its cash and debt. "Over time, we are trying to target a capital structure that is approximately net neutral. We will have approximately the same level of cash and debt on the balance sheet," Maestri said. "We're going to take that balance down from \$163 billion to zero," he said, referring to Apple's current level of cash net of debt.

Maestri

did not say whether the reduction in net cash would come in the form of returning capital to shareholders or capital expenditures. The restrained revenue forecast comes after Wall Street analysts widely agreed

that Apple had trimmed its expectations for the March quarter for the \$999 iPhone X, the first major rework of the company's best-selling product since 2014. Analysts said the iP-



FILE PHOTO: An Apple Store staff shows Apple's new iPhones X after they go on sale at the Apple Store in Regents Street London

hone X had come into supply-and-demand balance - meaning that Apple was able to keep the phone in stock on store shelves - earlier than they had expected.

The weak expectations for the March quarter could signal that while Apple's diehard fans are willing to pay the iPhone X's steep price, the new phone remains too expensive to tempt mainstream shoppers, especially in countries like China. Those customers may opt instead for older, cheaper iPhone

models that Apple has kept in its lineup. The holiday quarter is typically Apple's largest, accounting for more than a third of its revenue as fans line up for its newest offerings, but Wall Street often looks to the March quarter for clues about how well products launched during the holidays will carry over to mainstream buyers. However, average selling prices for iPhones were stronger than Wall Street expected during the holiday - \$796 versus expectations of \$756.



### Rep. Al Green's Statement on the State of the Union

Washington, DC -- On Tuesday, January 30, 2018, Congressman Al Green (D-TX) released a statement on the State of the Union:

"The state of our union is one of devolution." We are devolving into the normalization of income inequality, as evinced by a \$1.5 trillion tax giveaway that rewards the rich for being rich and punishes the poor for being poor. We are devolving into the normalization of hyper-partisan politics, as evidenced by the hijacking of a seat on the Supreme Court for Justice Gorsuch.

"Literally, we are devolving into the hijacking of justice itself, as manifested by the deep state conspiracy inanity and a direct assault on the

Department of Justice. When the President proclaimed the bigots in Charlottesville were 'very fine people,' he set into motion the genesis of a policy of legitimization of bigotry from the Presidency.

"We are devolving into the normalization of bigotry masquerading as policy, as exhibited by the President tweeting a policy of transgender persons not serving in the military, by an attempt to ban Muslims from our country based on their religion, by his stating that countries of color are 's\*\*\*hole countries,' and by attempting to implement a race-based immigration policy masquerading as merit-based. "The constitutional solution to this onerous devolu-

tion is the impeachment of an unfit president."

#### No. 3 U.S. diplomat quits in latest departure under Trump

WASHINGTON (Reuters) - The U.S. State Department's third-ranking official, Tom Shannon, said on Thursday he was stepping down, the latest senior career diplomat to exit since President Donald Trump took office a year ago.

erves as under secretary of state for political affairs, is the most senior career diplomat at the State Department and has been a fixture among the nation's diplomatic ranks during more than 34 years of service. In a letter to department staff, Shannon, 60, said he was resigning for personal reasons.

"My decision is personal, and driven by a desire to attend to my family, take stock of my life, and set a new direction for my remaining years," Shannon wrote in a note to staff after informing U.S. Secretary of State Rex Tillerson on Thursday of his decision to retire. Shannon worked recently on some of the most complex and sensitive issues, including Iran's compliance with the landmark nuclear deal and fraught relations with Russia.

Shannon's departure is part of a steady stream of senior career diplomats who have left since Trump became president. It will deprive the State Department of a seasoned veteran at a time when the United States is grappling with crises on several fronts, most notably North Korea's nuclear threat. His calm demeanor, language skills and decades of experience made him a frequent choice for some of the thorniest assignments.

assignments.
Shannon this month represented the United States at the inauguration of Liberia's new president, George Weah, the highest-ranking U.S. official to visit the region after reported remarks by Trump that immigrants from Africa and Haiti come from "shithole" countries.





# BUSINESS

Thousands of people with misdemeanor convictions for marijuana possession dating back 40 years will have their criminal records cleared, the San Francisco district attorney's office said Wednesday. San Diego is also forgiving old convictions.

Recreational marijuana became legal in California this year, and the law allowed those with prior low-level offenses to petition for expungement, a process that can be costly.

The state of California legalized marijuana for recreational use under Proposition 64 in November of 2016. George Gascón, San Francisco's district attorney, said Wednesday that more than 3,000 misdemeanor cases dating back to 1975 will be dismissed and sealed.

An additional 4,900 felony marijuana charges will be examined by prosecutors to determine if they should be retroactively reduced to misdemeanors.

San Diego has identified 4,700 cases, both felonies and misdemeanors, that will be cleared or downgraded.

"While drug policy on the federal level is going backwards, San Francisco is once again taking the lead to undo the damage that this country's disastrous, failed drug war has had on our nation and on communities of color in particular," Gascón said, according to CNBC.



An commercial marijuana recreational grow operation greenhouse Washington state.

The full impact of this policy shift is still difficult to assess, potentially affecting tens of thousands of cases. Gascón also announced that district courts will review and re-sentence thousands of felony marijuana cases, the San Francisco Chronicle

Change Will Clear Thousands of Past Marijuana Convictions

## San Francisco Retroactively Applying Marijuana Legalization

Compiled And Edited By John T. Robbins, Southern Daily Editor



reports

The decision will affect thousands of city residents whose convictions hurt their chances for employment or obtaining some government benefits.

California was far from the first state to legalize recreational marijuana, but it is at the forefront of offering relief to people convicted of offenses that would not get them in trouble today.

A number of cities even decided to give preference to those who have previous marijuana convictions when giving out licenses to sell it legally. Oakland reserved at least half of its eight annual dispensary licenses for what it calls equity applicants, which include not only those convicted of marijuana-related crimes, but those who live in neighborhoods that had a disproportionately higher number of cannabis-related arrests. On Wednesday, officials there used a bingo machine to choose the four winners among 36 applicants.

Other cities across the state are pursuing



similar measures, including Oakland, where the Assemblyman Rob Bonta (D) has introduced a bill into the state assembly to "allow automatic expungement or reduction of a prior cannabis conviction." The Drug Policy Alliance estimates that at least 5,000 people have applied for marijuana convictions to be expunged since Proposition 64 was passed in the state.

California's newly-legal marijuana industry is already booming and is expected to sell 1 million pounds of the drug within its first year. State officials say that after taxes are levied, the cost of a pound of marijuana will settle at \$4,600. Localities may also levy their own taxes on recreational pot

Other places have taken a different tack. In Nevada, Gov. Brian Sandoval vetoed legislation last year that would have allowed people convicted of possessing one ounce or less of marijuana to have their convictions vacated, even though that is no longer a criminal offense.

And in Colorado, it took five years after voters approved recreational marijuana use before the state passed legislation last year that allows people with pot convictions to apply to have their records cleared. That did not occur until after California voters approved their law.

The result has been legal limbo: People whose behavior would not now be consid-

ered illegal are sometimes unable to find work, get college loans, obtain professional licenses, or find decent housing because of the blot on their record.

Those who argue against expunging criminal records say people who violated the law should live with the consequences, regardless of subsequent legal changes.

"In all the other states, the process has been messy," said Robert Mikos, a professor at Vanderbilt University who studies marijuana law and policy. "But whether people agree with what they did or not, California at least addressed it and there's value in that."



Seven States that have legalized marijuana so far.

Even in California, there is significant variation in how counties are handling misdemeanor marijuana convictions. Some, like Fresno County, are dealing with them on a case-by-case basis, said Steve E. Wright, the county's assistant district attorney. Jeff Rosen, district attorney of Santa Clara County, said he was working with the local public defender's office to identify cases. And prosecutors in San Francisco and San Diego have been more proactive, with both cities planning to automatically dismiss misdemeanor convictions and to reduce felony convictions to misdemeanors.

In San Francisco, Mr. Gascón said he wanted to avoid putting people through a process that he said violates the spirit of legalization.

"A lot of people don't even know they qualify, and I don't think it's the right thing to do to make people pay lawyers' fees and jump through a bunch of hoops to get something they should be getting anyway," he said.

In November 2016, California voters approved Proposition 64, which allowed adults 21 and older to buy or possess 28.5 grams of marijuana — about one ounce — or grow up to six plants at a private residence.

California, where cannabis shops began opening Jan. 1, was the sixth state to allow recreational marijuana, following Colorado, Washington, Oregon, Alaska and Nevada. Voters in Massachusetts and Maine have approved recreational marijuana, though sales have not started in either state. Vermont legalized pot earlier on Jan. 22.



Millions of individuals have misdemeanor and felony convictions related to marijuana in the state of California, and the vast majority of them will be unaffected by Francisco's retroactive legalization.

Still, proponents of marijuana reform hope that Gascón's announcement could be a significant first step in the direction of much broader changes. In an attempt to implement a similar policy across the entire state, California Assembly Member Rob Bonta introduced a bill on Jan. 9 that seeks to provide every Californian "automatic expungement or reduction of a prior cannabis conviction."

If Assemblyman Bonta's bill becomes law, implementing the sweeping changes it mandates would take several years and millions of dollars.

In Washington, D.C., cannabis use is legal, but it cannot be sold commercially. In Canada, which is moving toward legalization of recreational marijuana this year, Prime Minister Justin Trudeau has warned

that for now, the police and prosecutors

will continue to treat pot sales as a crime.

"We recognize that anyone who is currently purchasing marijuana is participating in illegal activity that is funding criminal organizations and street gangs, and therefore we do not want to encourage, in any way, people to engage in that behavior until the law has changed," Mr. Trudeau told reporters. (Courtesy https://www.nytimes.com and dailycaller.com)

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Friday, February 2. 2018



# A Snapshot Of The World



North Korean athletes arrive at the Olympic Village in Gangneung



Kurdish fighters, fighting alongside the Free Syrian Army, hold weapons as they walk in northern Aleppo countryside



Protesters are seen in front of parliament in Amman, Jordan February 1, 2018.REUTERS/ Muhammad Hamed TPX IMAGES OF THE DAY



Ji Seong-ho attends President Trump's State of the Union address in Washington



Muslim Senegalese American Fatou Goumbala takes part in a World Hijab Day rally held in front of New York City Hall in New York



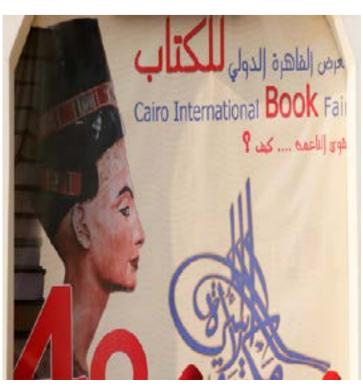
The J. Edgar Hoover Federal Bureau of Investigation (FBI) Building is seen in Washington, U.S., February 1, 2018. U.S. President Donald Trump is expected to announce soon that he will release a controversial memo that purports to show bias against him at the FBI and Justice Department as they investigated contacts between Trump's presidential campaign and Russia. REUTERS/Jim Bourg TPX IMAGES OF



Greenpeace activists set a protest slogan reading "#end coal" on fire to protest against the opencast brown coal mining, in front of the office of German Chancellor Angela Merkel in Berlin



Detained Reuters journalist Wa Lone is escorted by police during a break at a court hearing in Yangon



Egyptians read and take a rest inside the 49th Cairo International Book Fair in Cairo



# COMMUNITY

America faces one of the worst flu seasons ever as doctors warn the vaccine is only 10% effective this year - and infections are already on the rise

The US will be hit by the H3N2 flu strain this year - the same strain responsible for the biggest outbreaks in recent history Australia suffered the worst flu to date this

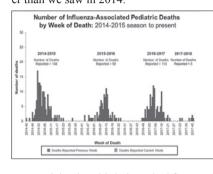
summer due to the H3N2 flu strain Experts say the flu vaccine appears to be just 10% effective this year

America is set to endure one of the most perilous flu seasons in years - with doctors warning it could be similar to the deadly 2014 outbreak.

It is becoming increasingly clear that the US will be hit by a particular strain of influenza called H3N2, the same strain which has just wreaked havoc in Australia, and was responsible for the four most deadly flu seasons in the last 10 years.

Early assessments suggest the current vaccine - which was produced in spring after scientists made an educated guess at what strain to expect - will be just 10 percent effective.

While some seasons don't kick off until February, we are already seeing a surge in people hospitalized with influenza-like symptoms - at a rate even faster and earlier than we saw in 2014.



'I'm anticipating this being a bad flu year,' infectious diseases specialist Dr Pritish Tosh, of the Mayo Clinic, told Daily Mail Online

Data from the CDC's interactive flu-tracking site (pictured) show cases of people falling ill with 'influenza-like illnesses' (ILI) are more widespread than in previous years

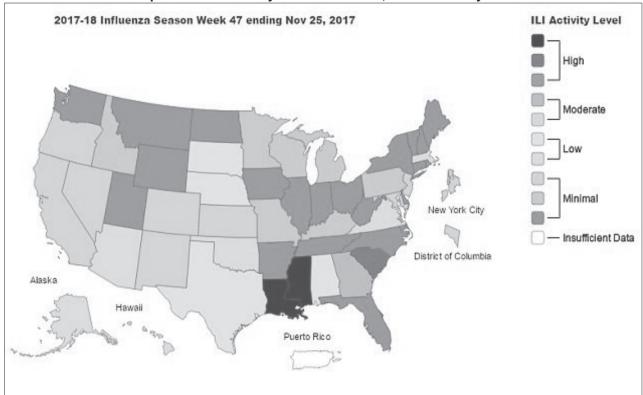
'Reports from other developed countries suggest suboptimal vaccine efficacy and we are still waiting to see which strain will predominate in the US. But I'm expecting it to be H3N2.

The four most deadly flu seasons of the last 10 years — in the winters of 2003-2004, 2007-2008, 2012-2013, and 2014-

**Doctors Warn The Vaccine Is Only 10% Effective** This Year - And Infections Are Already On The Rise

## America Is Facing One Of The Worst Flu Seasons Ever

Compiled And Edited By John T. Robbins, Southern Daily Editor



15 — were H3N2 seasons, each with a particular version of that flu type.

Although H3N2 is not as virulent as some other strains of flu, it mutates very easily, making it stronger against the body's immune system.

In 2014, 147 children died of flu - most of them from a particular strain, H3N2. By the end of the year, the CDC declared an epidemic, with more than 20 deaths in just a few weeks before Christmas that year.



As health officials rushed to contain the outbreak, the CDC admitted that the 2014 flu vaccine did not protect well against H3N2 - it had just seven percent chance of protection.

This year may not be so different. 'The predominant strain appears to be the

H3N2 strain. Those tend to result in more severe epidemics,' Dr Tosh explains.

'Some of the early assessments of the vaccine from the Australia epidemic in their winter, our summer, suggest about a 10 percent vaccine efficacy which would then mean it was 10 percent effective in preventing the disease.

He cautions that those figures don't take into account how much the vaccine helps to lessen the severity in those who do get sick.

But 'it looks bad'.

'We are seeing increased activity at this time although we are nowhere near its

The flu season is declared under-way once we have reached an above-average number of people with influenza symptoms (i.e. more than 2.2 percent of people). We surpassed that by Thanksgiving.

Data from the CDC's interactive flu-tracking site show cases of people falling ill with 'influenza-like illnesses' (ILI) are more widespread than in previous years. Experts warn this could be an early sign that the US faces the same fate as Australia, which had one of its worst outbreaks on record, with two and a half times the normal number of cases.

Some of the country's hospitals had to resort to 'standing room only' after being hit by more than 100,000 cases of the H3N2

In 2014, 147 children died of flu - most of them from a particular strain, H3N2. Experts fear this season's flu could also be deadly and hard to control

Official figures are yet to confirm how many people have lost their lives to this

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cdc.gov/FightFlu

year's outbreak, but 370 deaths have been reported so far.

Some infectious disease researchers are blaming the outdated methods for cultivating flu vaccines.

For more than 70 years, manufacturers have made the flu vaccine by injecting strains into chicken eggs.

This allows the virus to replicate. The fluid in the eggs is then purified to get enough of the virus to use in vaccines.

But flu viruses are constantly changing proteins on their surface to avoid being spotted, and the old technique is helping them.

According to the study, a strain of the H3N2 virus with a different outer layer protein emerged during the 2014-2015 flu

Last year's flu vaccine was updated to include the new version of this protein, but the egg-grown version had acquired a new mutation.



Researchers found antibodies elicited by the vaccine in ferrets and humans 'did a poor job of neutralizing H3N2 viruses that circulated last year'.

But a version of the jab produced without eggs allowed antibodies to 'recognize and neutralize the new H3N2 virus'

'A lot more research needs to be done to get a vaccine that works every time for every season for everyone but I still encourage everyone to get it,' Dr Tosh insists. http://www.dailymail.co.uk/ (Courtesy health)



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# LOCAL NEWS

# HOUSTON FIRST AND OUTFRONT MEDIA BRING Local ARTS SCENE TO NEW HEIGHTS

### Sky Art project to transform Houston's skyline with local designs

that authentically celebrate Houston. "Our collaboration with OUTFRONT Media is the perfect opportunity for us to celebrate our local arts community and highlight what makes Houston inspired," said Dawn Ullrich, president and CEO of Houston First Corporation. "We are excited to see this project come to fruition and give purpose to outdoor space across the city."

Inspired by Houston Urban Experience (HUE) Mural Festival's transformation of EaDo, Sky Art aims to beautify the city's skyline with custom designs that will fill remnant billboards. The designs are intended to promote hometown pride, showcasing all that Houston has to offer through unique, colorful 14'x48' vinyls created by local artists.

"Houston is home to a premier arts scene that includes one of the largest museum districts in the country and four resident professional companies of performing

arts disciplines," said David Mincberg, Board Chairman of Houston First. "Sky Art is an innovative nod to our arts community, transforming our skyline with vibrant creative that is uniquely Houston." Artists are invited to submit proposals of their design concepts online from January 31 through March 9, illustrating how "Houston is Inspired" and its brand as the "Culinary and Cultural Capital of the South." Submissions should also include the word "Houston," taking up at least at least 2/3 of the vinyl. HFC and OUT-FRONT Media also recommend artists use bright colors; bold, clear and easy to understand imagery; as well as concise language that can be easily read from the road.

"We are excited to partner with Houston First and witness a new art movement in our city." said Jay Sitta, General Manager of OUTFRONT Media. "Billboards provide huge canvasses and are a perfect platform

for displaying local artists work to the people of Houston"

Proposals may be submitted online at HFC 'Do Business' and VisitHouston-Texas.com/skyart and are not required to be the final product. Once the submission period has closed, a designated Sky Art Committee will select various designs to be featured across the city. If chosen, artists will have five business days to complete the final design that will be displayed on the billboards for a

The Sky Art Project is an example of HFC's continued support of Houston's art disciplines. Recently, the organization dedicated an internal position to develop arts programming and collections within the George R. Brown Convention Center, sponsorships with HUE Mural Festival, and the 'Houston Is...' campaign that consistently embraces the arts community.

ABOUT HOUSTON FIRST CORPORA-TION

Houston First operates the city's finest convention and arts facilities to position Houston as a world-class destination. In 2014, Houston First and the Greater Houston Convention and Visitors Bureau aligned operations to create a single voice representing the city under the brand Visit Houston. Houston First owns the Hilton Americas-Houston hotel, manages the George R. Brown Convention Center and 10 city-owned properties and is a driving force in developing the new Avenida Houston entertainment district. Learn more at HoustonFirst.com and VisitHouston. com.

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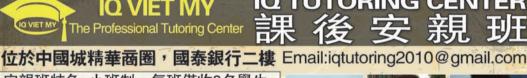
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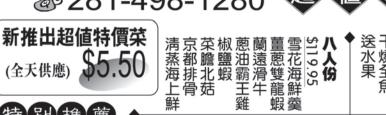
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