



## *A VAIN CULTURE PRODUCES MORE PROFITS FOR STERICYCLE*

A suppie (senior urban professional) inquires about a chin lift, learns about the *obaji blue peel*, and discovers why our American obsession with skin beautification could mean earnings of *epicdermic* proportions for **Stericycle (NASDAQ: SRCL)**.

On a spring morning in 1988 a family of vacationers from New York City, hoping to enjoy a day away from the congestion and the smog of the Big Apple, headed for their favorite beach on the Jersey shore, believing they would find clean air and a pristine coastline within a few hours' drive from their home. After a three hour drive they found their favorite beach, located the parking lot, found a parking space, turned off the ignition and walked to the beach. They were spreading their blankets out on the sand and setting up their umbrella when they noticed that as every wave broke, needles and syringes washed up on the shore.

Disgusted and alarmed, the vacationers reported their sightings to the local authorities who reported the vacationers' findings of the spent needles and syringes to authorities at the state and federal levels. A few months later, after much nationwide publicity about the hazards that medical waste posed to the environment, to the recreational business, and to the health of the population, Congress passed the **Medical Waste Tracking Act of 1988**, an act that set the stage for the robust growth of the medical waste disposal industry in the United States.

**Stericycle (NASDAQ: SRCL)**, with a market share ten times the size of the next competitor, and with more than 345,000 accounts, dominates the domestic medical waste disposal industry. Every day its trucks with the green logo drive up to barber shops, beauticians' establishments, doctors' offices, dentists' offices and hospital unloading docks, picking up plastic containers filled with **bandages, blood products, dental amalgam, needles, syringes, and trace chemotherapy**, hauling this garbage to landfills where the company destroys the waste, rendering the pathogens that live in this waste harmless.

I have long admired **Stericycle's** operations but my knowledge of the company's penetration into the **beauty business** was about to expand.

Hearing whispers everyday and rumors about men and women who had undergone the knife and had emerged from the operating room with newly engineered bodies and faces, I was more aware than ever that there was a dynamic new business developing for **Stericycle**. After all it took a lot of needles and bandages to augment breasts and to tighten chins, and some company, most likely **Stericycle**, would be the one to dispose of the medical waste that these procedures created. So I decided one morning after a Come to Jesus meeting with my face in the mirror, to learn more about skin beautification, to further my knowledge of the dermis and the epidermis, and to find out where **Stericycle** might fit in the beautification business.

The best way to proceed would be to talk with some firms in the skin beautification business. This way was perhaps not the conventional way to obtain new knowledge about the beauty business, but then again I am not known to do many things the prescribed, usual, or conventional way or route, including, doing what I like to do best: managing money. I would of course read some 10-Ks and annual reports of companies in the skin beauty business, but this would be of secondary importance in gaining some knowledge about **Stericycle's** new frontier, hauling away medical waste for companies that serve the skin trade. The most fertile ground for learning would be to talk directly to the people who stretched the skin, eliminated the follicles, and who otherwise made every customer

feel that they had just been given an exclusive membership in the [Ponce de Leon Fountain of Youth club](#).

It was early in the morning, about two weeks ago on a cold day in January, in what I call the prehistoric time of the morning (I say prehistoric because it is still dark outside and the sounds of civilization are few, and my mind is not yet organized and alert enough to recall events clearly and hence to record history accurately) when I am moving slow, not sure of what I am doing, not sure of what the day will bring, but very grateful for one thing: a reliable coffee maker at work brewing good coffee. Sometimes I have the patience to wait until the coffee has finished brewing, but often I do not have this patience, so I take advantage of the pause and serve feature of the [Cuisinart](#) to pour myself some coffee before I head to the bathroom to shave.

As I take a look in the mirror, this morning, things begin to get rough. This is the time when the morning dives to a low point, especially for a yuppie, as I am, as we face ourselves and come head to head with reality.

A suppie is a senior urban professional and it is a description applied to people when they get to a certain age (usually about fifty). A yuppie often graduates into a suppie. The two categories share many things in common, such as a taste for material comfort, for things that feel and taste good, and for products that have a status premium built into the price, such as [Starbucks Cinnamon Dulce Latte](#) or [Skinny Mocha](#), a [Breitling watch](#), a [Porsche Boxster](#), or a [Prada handbag](#).

With my freshly brewed coffee in hand, preparing to shave, I take another look in the mirror. With a second chin gaining prominence, and with more wrinkles than a well-crafted suspense story by [Patricia Cornwell](#) or [John Grisham](#), I might have been mistaken for a [Chinese Shar-Pei](#).



*Meredith Bobot meets the Chinese Shar-Pei Von Wrinkles on the internet*

Things are not looking good. Maybe some more caffeine will alter, enhance, and improve my mood, making me believe that the second chin is a positive attribute, a sign of knowledge and wisdom.

With a few more sips of coffee my mood does improve. I take another look, concentrating on the chin. Things do not seem too bad, as I recall my genetic history, believing it will forestall any major work on my skin. I remember that last week my mother had turned 92. In a phone conversation that I had with her earlier in the week, I had congratulated her on her birthday and had asked her what

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