

Investment Forum Program for Wednesday, January 27 at 11:45 AM

Greetings to New Members

Craig will offer greetings and provide orientation information to new members. Members are invited to visit the forum website at www.olligmu.org/~finforum/. The website provides a wealth of information about the forum and includes links to specific investment topics of current interest.

Member Presentation: Al will present a discussion on topics in which he is well versed.

Out of Favor: Tom is seeking opportunities in out-of-favor stocks which have long-term potential for patient investors. The *Morningstar* “infomercial” in the current issue of *Barron’s* reminds us that “Long-term thinking helps us see opportunities that others miss. The market for short-term returns is highly competitive, with the annual average turnover at U.S. equity mutual funds well in excess of 120%, and sell-side research increasingly focused on high-velocity trading opportunities. For the patient investor, we think there are still undervalued stocks on offer.” Several candidates in this category may be Exelon (EXC), PepsiCo (PEP) and Procter & Gamble (PG). However, other potential candidates also merit consideration.