

TOM CROOKER INVESTMENT FORUM AGENDA FOR WEDNESDAY, AUGUST 1, 10:00AM

The Forum meets this Wednesday at **10:00AM**.
The next meeting will be Wednesday, August 22 (time 10:00AM or 10:30AM)

The Week that Was. The markets had a good week, with strong rallies Thursday and Friday. DOW up 2%, S&P up 1.7%, and NASDAQ up 1.1%, now at highest levels since early May. The drivers were: some European Central banker promising to save the Euro, and low economic growth number in the US, which may prompt stimulus actions by the Fed. Are those good reasons for the market to rally?

Sandy Weill, the man in front of the repeal of Glass-Steagall (the depression era law that prohibited commercial banks from engaging in investment banking) now says repeal was a mistake. (And the sun rose in the West the day he said that!)

Michael Flicker on Ladders. No, Michael is not going to climb on the roof. Ladders are a technique to stagger maturities of a portfolio of fixed income investments (bonds or CDs) that achieves a higher yield with shorter average maturities.

"Thinking About Buying. . ." Lou Coglianese gave an extensive presentation on HCN last week, which generated a robust discussion of the investment. Similar presentations are welcome. But we can also do "thinking about buying - lite." If you want to get feedback on a stock, bond, or fund, just let me know and I will put it on the agenda. You don't need to do a presentation. I will show a few screens on it, and members can offer comments. Some may already own it.

Searching for Yield. I will take a brief look at some popular preferred stock ETFs, that pay 6% to 7% yields.

General Electric (GE.) Time permitting, let's chat about GE. Interesting company, that many of you probably own. GE is an industrial, and it is a financial services company (via GE Capital.) Is that good or bad? Seemed like a good idea when "synergies" were the big idea in creating conglomerates. Should GE Capital be spun off?

Bottom Feeding. Most of the stocks we discuss are large-cap, dividend-paying stocks. Any "bottom feeders" out there? Beaten down stocks, that may or may not get off the floor, but if they do, the profits are rewarding.

Buys and Sells

Buys

Alerian MLP ETF (AMLP)
American Express (AXP)
Kinder Morgan Partners (KMP) "a mistake, put it in an IRA"
Enterprise Products Partners LP (EPD)
Spectra Energy Corp. (SE)
Exxon Mobil (XOM)
Eaton Corp. (ETN)

Sells

Goodrich (GB) "Closed out arbitrage position"

Phillips 66 (PSX)

Express Scripts (ESRX)

IBM (2 sells)

Would the member who sold Goodrich be willing to describe the arbitrage position for us?

Al Smuzynski

asmuzynski@verizon.net