

Thank God It's Friday!  
July 27, 2007

A long time ago  
In a galaxy far, far away  
The new I-Phone landed to save the day  
Farewell clumsy laptops  
Bye-bye eyeball strain  
Apple's new toy phone has enchanted my nerdy brain.  
It's light and steely like an armored space station.

It cuts through the paperwork like a genuine light-saber.  
Its video, tunes, voicemail and emails appear without labor  
Photos flip across my screen at a sizzling pace.  
I can even watch the You-Tube debates of the Presidential race.

Princess Lei lost out by leaving our galaxy too soon  
Aboard her starship they still use old phones without tunes.  
What would Yoda say if he got an I-Phone this date?  
"The force is with **me** this time... sorry Bill Gates."

We hope you appreciate our levity as we herald the amazing debut of the I-Phone. We all needed a little fun after this extremely volatile week on Wall Street. Please be assured, while we expect more downside, we would be surprised NOT to see a "bounce" next week for three reasons: To smooth out the investments that got overdone this week...and to reflect the month-end window dressing from large funds...and to react to some juicy economic reports coming out next week. This correction is a good one in that it is orderly and normal. It has some time to go until the excesses are wrung-out of the lofty prices and some fat profits are taken off the table by aggressive investors and short-term traders. On the plus side, our trusty ole bonds are going UP again, whilst the stocks are cooling off from their parabolic rise since May 3<sup>rd</sup>.  
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INDEX	07.27.2007	12.31.2006	%Change
DOW JONES	13,265	12,463	+6.4%
S&P 500	1451	1,418	+2.3%
NASDAQ	2562	2,415	+6.1%
Bond YIELD	4.76%	4.71%	+1.0%*

Bond Prices

Bond Yield %