

Thank God It's Friday!

November 26, 2008



Happy Thanksgiving to you and yours!

Our office will be closed on Thursday and Friday so our staff can rest-up for the Santa Rally...and for preparing your tax reports...and for balancing your capital gains reports...and for making charitable donations...and for annual gifting programs and other activities which always mark the end of the tax year for us. Call us with any questions about your November brokerage statements which may reflect some year-end tax strategies.

This year was a real "turkey" for investors, so we would be remiss for not naming names of the **TOP THREE TURKEYS of 2008** that annoyed us, perplexed us and lost us money.

3. The third worst turkey in 2008 was Treasury Secretary Paulsen for not setting his hair on fire to alert investors to the lurking credit crisis. Oh, I forgot: He doesn't have any hair!
2. The second worst turkey award goes to Dick Fuld, CEO of Lehman Brothers who fiddled time away wheeling & dealing for a sweeter selling price for his firm while Merrill Lynch beat him to the prize: A merger with Bank of America. Lehman's bankruptcy was the tipping point of the financial mess. It dramatically escalated the credit crisis.
1. Worst turkey award goes to our Federal government for ignoring our nation's faltering domestic economy. Moreover, our government promoted less regulation when the opposite was needed protect our economy. The wrong message was sent to Americans encouraging them to spend-spend-spend by mailing-out \$600 rebate checks in May. Serious saving and conservation were the prudent messages American needed to hear.

In closing, THANK YOU again for giving us the honor of working for you. By: Jude Bedell