

**Thank God It's Friday!**

**June 19, 2009**



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

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

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

By: John Bedell 07.27.2007

We hope you appreciate our levity today as we re-cycle a "poem" our IT guy composed two years ago when first the iPhone hit the market. Its amazing debut in 2007 was replicated this week as APPLE began selling its newest version of the popular blockbuster device which changed forever how American do business whilst staying connected 24/7.

This week, the new fleet of updated iPhone literally jumped off shelves. We expect 500,000 phones will be sold at \$199 a piece to fatten-up Apple's bottom line at a time when investors are awaiting founder Steve Job's return to work after a 6-month medical leave. Looks like his management trainees made him proud with this launch which should catapult more iMac and iBook and iTunes sales where the real money is made. Summer Phone Wars are indeed in full bloom as both RIMM and PALM aim to bite at the heels of the iPhone. As with any good clean competition, everybody should come out winners, especially the consumer. Apple also updated its operating system for all iPhone owners, giving the popular smartphone new features like the ability to copy and paste as well as a built-in voice recorder app. However, Apple's slickest move may have come earlier in the week, when it issued a warning on its site about iTunes syncing through third-party smartphones.

"Apple does not provide support for, or test for compatibility with, non-Apple digital media players and, because software changes over time, newer versions of Apple's iTunes software may no longer provide syncing functionality with non-Apple digital media players," the statement says.



It's an obvious statement, and the timing is no coincidence. Earlier this month, Palm launched its Pre, promoting its ability to sync with iTunes. Apple's move helps steal some of the Pre's thunder, even if the Palm developers are unlikely to let any iTunes tweak go unmatched.

Meanwhile back at the office, we watched stocks drift downward amidst a Friday trading frenzy caused by ALL 4 options markets expiring simultaneously today. This so-called "Quadruple Witching Friday" occurs only 4 times a year. We expect more downside simply because the market is UP 30% since the March low point. The Green Shoots our Fed Chairman noticed in early spring are sprouting into Green Stalks as the worldwide economy seems to be coming alive once again. Therefore, we welcome this current correction but would not be surprised to witness a "bounce" next week for two simple reasons: To smooth out the investments that got oversold this week due to profit-taking and to reflect the quarter-end window dressing from the large mutual funds. This correction feels good and we have done our homework by laying the groundwork to be prepared. On the very cheerful side, our trusty bonds are going UP again with beaucoup new issues to choose from.

By: Jude Bedell and John Bedell