

**TOM CROOKER INVESTMENT FORUM AGENDA FOR WEDNESDAY, MAY 9, 2012,
11:45AM**

The Forum will begin meeting next week at 10:00AM

The Week That Was. Worst week of the year for equities. DOW down 1.44%. S&P down 2.44%. NASDAQ down 3.68%. The S&P moved below its 50 day moving average. Anticipation of bad jobs numbers, and then weak new jobs created, were the big culprits, plus the usual turmoil in Europe, and resistance to austerity measures. That's bad, right? OTOH (on the other hand, for those of you unfamiliar with with the acronym) could that spur QE3? Then that would be good for the markets?

Related, oil dropped below \$100 per barrel (to \$98.49) for the first time since February, and bond prices rose, with the yield on the 10 year T dropping to 1.88%. It was just a few weeks ago I was wailing about rising interest rates, and the 10 year rising to 2.38% and putting fixed-income investors on red alert to shorten durations. But if you had bought TLT, Treasury Long-Term ETF on April 3, you would be up 6.3% on the price today. Who says fixed-income is boring?

Tom on Berkshire Hathaway (BRK.B) and Devon Energy (DVN.) Tom will discuss BRK.B and DVN. DVN is an energy producer (gas and oil.) Sounds like Chesapeake Energy (CHK,) but hopefully with more honest management. Both of these companies are based in Oklahoma City, which seems to be ground zero for energy. (Plus Oklahoma City has a great weatherman - my son, Damon!)

Al on Investing in Mortgages. I will discuss mortgages and Mortgage Backed Securities (MBS) with a tutorial on what they are and how they work as fixed-income investments. Follow-up sessions will discuss funds that invest in MBS. Bill Gross and his Total Return Funds have recently loaded up on MBS, giving them superior performance this year.

May 6, 2010. We had the second anniversary of the "flash crash." The reasons for it are still not fully understood, other than high speed, computer driven trades that fed on itself. There is plenty of evidence that many investors, particularly individual investors, have withdrawn from the market since then.

Website postings. Added to the website is the "6 ETF Permanent Income Portfolio," (short, easy read,) and the "Morningstar ETFInvestor Strategies: Model ETF Portfolios," that was mentioned in last week's Forum.

Forum Member Buys and Sells

Buys

Costco (COST)
Nike (NKE)
Brown Capital Management Small Cap (BCSIX)
Lyxor STOXX Select Dividend 30 ETF (SEL)
SPDR S&P Bank ETF (KBE)
LSI Corporation (LSI)
Starbucks (SBUX)

Sells

Walmart (WMT)

Mastercard (MA)

ExxonMobil (XOM)

JP Morgan Alerian MLP ETN (AMJ)

I Shares MSCI Emerging Markets Indes ETF (EEM)

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