

**TOM CROOKER INVESTMENT FORUM AGENDA FOR MAY 16, 2012, 11:45 AM**

**>>>>THE FORUM WILL MEET AT 11:45 AM,<<<<  
NOT 10:00 AM AS PREVIOUSLY ANNOUNCED.**

The Forum will meet at 10:00 AM beginning May 23, 2012

***The Week That Was.*** The second straight down week. The S&P was down 1.2%, and 3.6% for two weeks, but still up 7.6% YTD. The S&P and NASDAQ were also down. Blame the ongoing economic and political turmoil in Europe. The surprise on Friday was JP Morgan's disclosure of a \$2 billion trading loss. I will comment on that.

A few weeks ago, I noted that the stock market had headed up with no real interruptions since early October, and that a pullback, hopefully mild, was needed. That mild pullback pullback has occurred. Will it become a correction (down 10%) or worse?

The yield on the 10-Year Treasury dropped to 1.84%. The yields on the 10-Year German and Japanese sovereign bonds are 1.52% and 0.85%.

***Tom on Dow Theory Forecasts.***

***Al on Mortgage Backed Securities (continued.)*** I will continue my discussion of MBS. I will compare MBS with long term bonds, and compare several MBS funds. And we will look under the hood of MBB, a popular ETF that invests in mortgage securities.

***Tom on good companies that may not be good investments.***

***Forum Member (Disclosed) Buys and Sells.***

*Buys*

Fidelity GNMA Fund (FGMNX)  
Clorox (CLX)  
LSI Corporation (LSI)  
Enbridge Energy Management LLC (EEQ)  
Kinder Morgan Management LLC (KMR)  
United Technology Corporation (UTX)  
Charter Financial Corporation (CHART)  
Human Genome Science, Inc. (HGSI)  
Virginia Municipal bonds

*Sells*

Central Fund of Canada (CEF)  
Pfizer (PFE)  
Vertex Pharmaceuticals (VRTX)  
SUPERVALU, Inc (SVU)  
Williams Sonoma (WSM) - 5 covered calls @41 for June  
Yahoo (YHO) - 5 covered calls @17.5 for June (I wonder who sold these call options? Perhaps she will tell us why.)

Al Smuzynski  
[asmuzynski@verizon.net](mailto:asmuzynski@verizon.net)