

**TOM CROOKER INVESTMENT FORUM AGENDA FOR
WEDNESDAY, MAY 23, 2012, 10:00AM**

The Forum will meet at 10:00AM through June 13.

The Week that Was. Let's be happy we can talk of last week in the past tense. "Mama said there'd be (weeks) like this . . ." S&P down 4.3% for the week, and down 8.7% since April 1. But still up 3% YTD, which indicates what a great first quarter we had. We had the usual suspects to blame for the bad week. Greece and their never-ending turmoil, now accompanied by Spain with Italy or Portugal on-deck, and the French and Germans arguing over austerity or stimulus. Then we had the humiliation of JP Morgan and Jamie Dimon. But things were supposed to turn around on Friday, and the Facebook IPO. Not only did the most anticipated IPO ever not boost the market, but intervention was needed to keep Facebook at its IPO price. Us ordinary investors have to smile that the chosen few who get to buy into IPOs, and enjoy the likely price "pops" didn't make their usual fast profit.

Sell in May and Go Away??? Or time to get defensive? Or time to shop for bargains?

The ten-year T finished the week at 1.70%.

This week we will try something a bit different to start the session. We will have a three person panel to discuss the current markets for ten or fifteen minutes. If this works, we will do it each week with rotating panel members.

Gloria and her charts. With the market drop, I asked Gloria Loew to share with us what her charts are saying. Several moving averages have been crossed and price floors and resistance levels have been breached.

John Woods and Al on Bond Funds. John Woods will report on comments from his Fidelity rep and some bond funds of note. And his experience registering an "expression of interest" in the Facebook IPO. I will report on price actions of bond ETFs that I have been following. While Treasury bond prices have risen, prices of corporate bonds and high yield bonds have dropped.

Forum Member (disclosed) Buys and Sells

Buys

Ares Capital Corporation (ARCC)
Plains All American Pipeline LLC (PAA)
Markwest Energy Partners (MWE)
WalMart (WMT)
Facebook "Letter of Interest"
Linked In Corporation (LNKD)
JP Morgan (JPM)

Sells

Vanguard Precious Metals & Mining (VCPMX)
PowerShares CEF Income Composite (PCEF)

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