

INVESTMENT FORUM AGENDA FOR WEDNESDAY, DECEMBER 5, 2012, 10:30AM

The Forum will meet at 10:30AM on December 12, which will be the last meeting for 2012

The Week that Was. For the week, much sound and fury and some big intra-day swings, but little movement for the week. DOW was up 0.1%; S&P up 0.5%, and NASDAQ up 1.5%. The market seems to be discounting the possibility of going "over the cliff," (which some are referring to as "over the curb." But the commentators I am listening to seem to believe that the chances of going over the cliff/curb are high. Or the markets think that going over the cliff/curb will not be big deal, or that a budget agreement will be agreed to early in 2013.

And the 10-year T has been in the 1.6% range, plus or minus ten basis points, for quite a while.

Is this the calm before the storm??

MLP investing "lite." Tom Crooker will discuss Kinder Morgan, Inc. (KMI) and Spectra Energy (SE.) These are both publicly traded, large-cap companies that are not Master Limited Partnerships but invest in MLPs, giving you MLP exposure without the brain-damage and tax hassles of partnership investments.

Conoco Phillips (COP) and Phillips 66 (PSX.)

On 5/1/2012, COP "spun-off" a portion of the company, to a separate company, PSX. COP shareholders received one share of PSX for every two shares of COP. How has this transaction worked out for COP shareholders, and what are the prospects for the two companies? I will attempt to crunch the numbers of the before COP and the after COP and PSX. Shareholders hope that spin-offs are 1+1=3, but sometimes they are 1+1=1 1/2. All Abbot Labs (ABT) shareholders

are awaiting the spin-off of AbbVie.

When to Sell. Paul Chrisman from Merrill Lynch, will talk about "when to sell" at our December 12 session. (Hopefully, he will not say, "about two weeks ago.")

Buys and Sells

Buys

Corning, Inc (GLW)
Chevron (CVX)
Wal-Mart (WMT)
Energy Transfer Partners LP (ETP)
Kinder Morgan Management LLC (KMR)
Enbridge Energy Management LLC (EEQ)
Buckeye Partners LP (BPL)
MarkWest Energy Partners LP (MWE)
Plains All American Pipeline LP (PAA)
Guggenheim BulletShares 2015 HY Corporate Bond ETF (BSJF)
PowerShares Fundamental HY Corporate Bond ETF (PHB)

Sells

PIMCO Total Return ETF (BOND)

Thinking About . . .

Facebook (FB)
MLP ETF
McDonalds (MCD)

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