



Conference Call Summary

Announced: 11/24/09 Completed: 12/1/09

A LITTLE EARLY!!!

CALL SUMMARY

- FOMC Meeting - minutes said nothing
- Dollar going lower - about 2% from breaking all time low in 2008, we think it will break by end of year
- Market Blow off – market to 10,900, could get there quickly
- Cost of Capital (CCI) at -3 and improving due to lower prices
- Unemployment (U6) off the chart, around 18% and could go to 24% to 25%
- Fed may not be able to raise rates even if they want to

REITERATE

- KEEP YOUR EYE ON THE DOLLAR!!!
- DJIA 6300 between October and year end 2009
- DJIA will hit 4200 by second quarter 2011
- Sell rallies and move to short term fixed income
- Protect principal

We appreciate your business and we will continue to have conference calls that are timely and will assist you in growing your business.