



## **Session Descriptions August 7–8, 2010**

**Saturday Morning, August 7, 2010**

**9:10 AM – 10:20 AM**  
***Chesapeake I***

**Mary Ann Davis**  
**Selling Covered Calls**

Selling covered calls is a conservative strategy that increases the return on your portfolio. Learn about the basics of options and the advantages and disadvantages of writing covered calls, as well as how covered calls work. Observe a step-by-step approach to getting started. Actual examples demonstrate how covered calls work in real life and how they react to the market.

***Loch Raven***

**Phil Keating**  
**Invest in the Best Companies**

Learn to identify the outstanding characteristics of great growth companies that have thrived 10 to 20 years or longer, even through major bear markets. Identify sources and stock screens for the most promising candidates for long-term investors. Become aware of findings from the past, recent research, and results of very successful long-term investors like Warren Buffett.

***Harborview I***

**Bob Adams**  
**How I Analyze a Company**

Regardless of which stock study analysis software you use, this session is for you. I will demonstrate the steps I use to analyze a company, then go outside the box and use Internet data to confirm judgment decisions. Each section of the stock study form is analyzed and discussed. Learn guideline limits, how to easily use Internet data to support and help guide judgment decisions, and how to recognize when data is within or outside reasonable limits.

## ***Harborview II***

**John Diercks**

### **Value Line's Stock Report**

The ratings and reports section of Value Line includes one-page reports about companies. Information in these reports relates to various entries on the stock study form and to our judgments about the company. This session introduces a company report with background information about many of the ratings considered in stock studies. Learn the wealth of information available to investors on this one-page company report.

## ***Camden***

**Lynn Ostrem, Saul Seinberg, John Tonsager**

### **What's Keeping You From Pulling the Trigger?**

All that research and analysis, and you still cannot make a decision? What's keeping you from pulling the trigger? Join three experienced investors as they explore the most common roadblocks, from fear to analysis paralysis, and share simple solutions to conquer indecision, uncertainty, and a lack of confidence.

**10:30 AM – 11:20 AM**

## ***Chesapeake I***

**Don Cassidy**

### **Introduction to Behavioral Finance**

Investing successfully is not likely if one uses only fundamental analysis. People make up markets and therefore need to understand their own behavioral tendencies under market stress. This session provides new insights from psychology, anthropology, and sociology to help you understand crowd and market action. As a result, you will be able to act more intelligently when buying and selling, rather than simply following the herd.

## ***Loch Raven***

**Bakul Lalla**

### **Spinoffs: Everything You Need to Know**

Does your portfolio include stocks from spinoffs? Have some of your companies spun off part of the company? Learn the reasons companies are motivated to affect a spinoff transaction, and discover how to keep track of spinoffs from the time of announcement to the transaction. Determine how to value spinoffs and how to identify long-term opportunities to profit from spinoffs.

## ***Harborview I***

**Brian Altschul**

### **Identifying Red Flags**

Move to a more sophisticated level of analysis that includes advanced judgment techniques, identification of red flags, and the use of quarterly trend analysis. This

session, geared to investors who are comfortable analyzing stocks, includes examples to illustrate the techniques.

### ***Harborview II***

#### **Phil Sudore Utilizing a Watch List for Industry Study**

We all have a bullpen of stocks to purchase when the time is right. The method used to formulate and structure the list may be different for each individual and each club. This session provides an approach to organizing critical data when building and implementing a watch list of stocks.

### ***Camden***

#### **Seymour Zeenkov Managing, Not Just Monitoring, Your Portfolio**

Have some of the stocks in your portfolio lost their luster? Have some not performed to your expectations? Have some increased in value to such a high price that future price growth is limited? Toolkit 6 automatically alerts you to those stocks needing your attention and provides you with a straightforward process for actively managing and improving your portfolio.

### **11:30 AM – 12:20 PM *Chesapeake I***

#### **Saul Seiberg When Bad Things Happen to Good Options**

You bought or sold an option based on what your research, favorite book or presenter taught you, but the trade has gone wrong. What should you do? What steps can you take to remedy this? Which solution is best for your specific situation and how can you avoid or minimize another poor result?

### ***Loch Raven***

#### **John Diercks Evaluating Management: Dissecting PTP**

Does company management perform in the best interests of shareholders? What is the relationship of sales and expenses to the pre-tax profit (PTP) margin? Learn to recognize developing problems in pre-tax profit margins by studying trends of this important financial ratio.

### ***Harborview I***

#### **John Tonsager Create a Conservative Stock Study**

Gain knowledge about why to change various settings in Toolkit 6. Prepare a conservative stock study that lessens risk and increases potential return. Learn to use revenue-based growth rate estimates to establish realistic future growth rates, and

improve your knowledge about eliminating outliers. Explore ways to create a stock study resulting in a more secure portfolio.

### ***Harborview II***

**Jack McCreery**

#### **A Tour of the SEC Website**

Find the resources available to you from the different divisions of the Securities and Exchange Commission (SEC). Learn how to comment on proposed rules and investigate disciplinary actions taken by the SEC. Discover actions the SEC has taken on a host of high profile issues.

### ***Camden***

**Matt Willms**

#### **Armchair Quarterbacking Your Portfolio**

Are you as good at managing your portfolio as a general manager is at managing a sports team? Dividing your portfolio into groups or squads of all-stars, core starters, and injured or reserve list players accomplishes the task of managing your holdings more easily. This session identifies the characteristics of these three groups using investment Account Manager (IAM) and Toolkit 6 software to recognize when players need repositioning.

## **Saturday Afternoon, August 7, 2010**

**2:30 PM – 3:40 PM**

### ***Chesapeake I***

**Mary Ann Davis**

#### **There *IS* a Time to Sell**

This session turns the clock back to the year 2000 with examples of stocks that, based on the stock management guide and quarterly trend analysis indicators, were held when they should have been sold. Price charts illustrate price performance and how that may be used to confirm the recommendations by Toolkit 6 reports.

### ***Loch Raven***

**Phil Keating**

#### **Lessons from Behavioral Finance**

All investors make common decision-making mistakes that prevent them from reaching their investment goals. Modern behavioral finance highlights cognitive, perceptual, emotional, and social factors that cause many investors to buy high and sell low. These irrational behaviors provide opportunities for disciplined investors to profit handsomely. This session offers several examples illustrating these behaviors and examining how to overcome them.

## ***Harborview I***

**John Diercks**

### **Understanding Income Statements and Balance Sheets**

Financial reports describe the fiscal condition of a company and let the investor determine if the company is making money. Uncover the meaning of numbers in the income statement, balance sheet, and statement of cash flow. Understand how these reports relate to each other. Learn to evaluate the liquidity, capital structure, profitability, and growth of a company through several key financial ratios.

## ***Harborview II***

**Bob Adams**

### **Analyze Annual Reports the Easy Way**

Information in an annual report can be daunting. This session focuses on the most important report sections to read, what is and is not important, and how to analyze the financial numbers. Learn about a free tool providing easy and instantaneous analysis of financial data. Recent updates to this tool include the graphing of five years of data and a visual analysis of peer and industry average comparisons.

## ***Camden***

**Lynn Ostrem**

### **Recruiting and Mentoring for Clubs**

Most clubs wrestle with the issues of recruiting and training new members. In this session, discover the best places to find new prospects and receive a compatibility checklist and other materials to help you recruit those most likely to succeed. Learn how to create a mentoring program, complete with ideas, resources, and practical advice gathered from those who sought and found solutions.

**3:50 PM – 4:40 PM**

## ***Chesapeake I***

**Don Cassidy**

### **Use Trading Volume to Enhance Buy/Sell Decisions**

In 25 years, only two books have been written about trading volume. Volume is a record of crowd size and emotional intensity, both keys to understanding when price moves are no longer sustainable. Add a new dimension to your set of analytical tools, one that helps in better timing and pricing of both buy and sell points for stocks.

## ***Loch Raven***

**John Tonsager**

### **Setting Price Targets in Turbulent Times**

If the gyrations of the market make it difficult for you to set high and low prices in your stock studies, this session is for you. Look at rational methods of choosing price targets during your study, as well as why and how to use them after you make a purchase decision.

## ***Harborview I***

**Joe Craig**

### **Stock Selection and Analysis Software**

Are you confused about the choices in stock study software? What are the differences among Toolkit, Stock Investment Guide (SIG), and Take Stock? Observe a comparison of various software programs. Learn the advantages and disadvantages of web-based and desktop software, and discover what will work for you.

## ***Harborview II***

**Louise Sechler**

### **Select the Best with the SCG**

Identify competitive companies within the same industry, and use Toolkit's Stock Comparison Guide to select the best companies. Analysis covers growth, management, and price, as well as several other criteria for up to five companies you select.

## ***Camden***

**Ira Smilovitz**

### **You're Retired, Now What?**

Your years in retirement may be more than those you spent in the workforce. This session focuses on investment strategies to make your assets last throughout your retirement and tax-efficient plans for drawing on your retirement funds.

**4:50 PM – 6:00 PM**

## ***Chesapeake I***

**Don Cassidy**

### **Behavioral Finance: A Tool to Improve Investment Performance**

The findings of behavioral finance explain a great deal about why markets act irrationally. Learn key points that facilitate better investing decisions. Acquire a new array of tools for your collection of investment resources.

## ***Loch Raven***

**Phil Keating**

### **Weeding and Feeding Your Portfolio**

Using the power of stock study software, learn to cut the weeds and feed the flowers in your portfolio by combining the principles of good portfolio management. Gain knowledge about defining goals, categorizing stock holdings, balancing and diversifying your portfolio, and monitoring and spotlighting issues needing attention. Learn to use the Toolkit 6 Portfolio Offense report and Challenge Stock features to make sell and replacement decisions.

## ***Harborview I***

### **Brad Taylor Portfolio Risk**

Gain an understanding of risk and learn how it relates to your portfolio. Explore how investor behaviors can affect investments negatively. Follow an in-depth exploration of stock betas, their utility, and their limitations.

## ***Harborview II***

### **Doug Gerlach The Art and Science of P/E Ratio Analysis**

Learn to better use price to earnings (P/E) ratios in your stock studies, both when evaluating a company's past and in projecting a stock's likely future valuation. Learn how to find a company's signature P/E, interpret relative value (RV), and make sensible P/E ratio projections in your stock studies.

## ***Camden***

### **Brian Altschul, Bakul Lalla, and Saul Seinberg Stock Up – Veterans Share Their Secrets**

Panelists discuss the merits of potential investment candidate companies, focusing on techniques they employ to differentiate suitable companies from those likely to result in poor investments. They describe their preferred methods of performing stock studies along with some advice for finding stock candidates in the current economic environment.

**Sunday Morning, August 8, 2010**

**9:10 AM – 10:20 AM**

## ***Chesapeake I***

### **Bakul Lalla Discounted Cash Flow**

Learn how the discounted cash flow (DCF) model assists you with buy decisions. Gain knowledge about cash flow growth rate assumptions, discount rate, intrinsic value, and margin of safety. Follow a case study that demonstrates how a DCF model is constructed and interpreted.

## ***Loch Raven***

### **Saul Seinberg Relative Strength: A Helpful Investor's Tool**

Relative Strength (RS) is a straightforward though underutilized tool that tells us when a stock of choice is outperforming or underperforming another stock or index. RS can help you compare your stock to its peers and to the overall market. This presentation will also discuss and illustrate the use of performance charts, an expanded form of RS that indicate relative performance for groups of stocks, funds or indices.

## ***Harborview I***

**Lynn Ostrem**

### **Visual Analysis for the Not-So-Newbie**

You've completed a stock study. Now what? Many of us are adept at completing stock studies, but are weak in deciphering the results. Learn to identify a quality company as the instructor guides you through the visual analysis on the stock study form. Analyze growth stocks and business cycles, interpret graphs, estimate growth rates, and learn to use Toolkit's new and undocumented features.

## ***Harborview II***

**Kathy Floyd**

### **Invest Wisely and Avoid Fraud**

No one thinks he or she will be a victim of fraud. However, certain research suggests that if you are college educated, have an above average income, and possess above average investment knowledge, you fit a profile of people most likely to be a victim of a scam. Learn how to invest wisely and to spot the tactics con artists use.

## ***Camden***

**Don Cassidy**

### **Learn to Profitably Sell Stock Positions**

We never have a profit until we sell, and numerous forces conspire to inhibit selling profitably or selling at all. A personal check list identifies enemies to guard against and provides specific suggestions for selling advantageously. Become better equipped to deal with this important and often neglected second side of every investment position.

**10:30 AM – 11:20 AM**

## ***Chesapeake I***

**Doug Gerlach**

### **A Closer Look at Projecting EPS Growth**

Projecting future earnings per share (EPS) growth is key to using Toolkit 6 to study stocks successfully. Learn how to find, enter, and interpret analyst long-term growth rates and fiscal year EPS estimates for each of the next five years. Discover how the company's implied growth rate helps ensure that your expectations are reasonable. Understand how to best use Toolkit's various starting point options for your projections and how to estimate EPS based on expected revenue growth.

## ***Loch Raven***

**John Diercks**

### **Evaluating Management: Understanding ROE**

Learn to investigate whether or not management is acting in the best interest of shareholders, especially in turbulent times. Return on equity (ROE) encompasses three

basic components that help investors understand if a company is using shareholder equity wisely. Attendees learn to recognize developing ROE trend-related problems in this important financial ratio.

### ***Harborview I***

#### **Bob Adams Putting the Pieces Together**

Are you using the entire range of the stock analysis tools available to you? Do you understand the subtleties on the stock selection form? How well do you interpret the management tools? How can you compare companies to determine the best one to choose? Is your portfolio as a whole beating the market averages? Come and see how to put it all together.

### ***Harborview II***

#### **Ira Smilovitz Avoiding Financial Fraudsters**

Madoff, Stanford, Schrenker, Cosmo, Forte – a who's who of those involved in financial fraud. Could you fall victim to similar deceit? Learn the five simple signs that indicate you might be susceptible to financial fraud, and become aware of how to protect yourself from fraudsters.

### ***Camden***

#### **Jack McCreery Securities and Exchange Commission Forms**

Discover how to find critical information located in Securities and Exchange Commission (SEC) filings. Familiarize yourself with a free tutorial available to help investors learn about executive compensation peer comparisons, legal matters, proxy contests, executive selling, and much more.

**11:30 AM – 12:20 PM**

### ***Chesapeake I***

#### **Saul Seinberg Stop Loss Orders: Helpful or Harmful?**

Stop loss orders can be of significant benefit and great comfort to investors when bad news hits unexpectedly. In addition, they assist in protecting profits and preventing losses when an investor does not have access to a broker or computer. Learn to enhance your comfort level and sleep better at night by increasing your knowledge about stop loss orders, their value, and the reasons their use may or may not be appropriate for your situation.

## ***Loch Raven***

**Bakul Lalla**

### **Discounted Cash Flow Case Studies**

Would you like a second opinion for your stock studies? By way of examples, learn to use discounted cash flow (DCF) models. This session includes how to estimate the intrinsic value of a business based on the present value of expected future cash flow for a given discount rate, as well as advantages and disadvantages of the DCF model as a supplement to your stock studies.

## ***Harborview I***

**Joe Craig**

### **The Inner Geek's Technology Update**

What is cloud computing? What is a service? What is the up-to-the-minute hot feature on the net? Join the Inner Geek to learn new and developing technologies. Check out the latest trends driving advances on the Internet.

## ***Harborview II***

**Matt Willms**

### **Portfolio Rebalancing Made Simple**

For many investors, portfolio rebalancing ranks up there with fertilizing the lawn. You know you need to do it, but you can't get too excited about it. Just as you need to give your lawn a good feeding occasionally, your portfolio needs periodic rebalancing to place your investments back in line with your targeted allocation goals for stocks, bonds, and cash. This session reviews the importance of rebalancing and the steps necessary to accomplish this important portfolio management process.

## ***Camden***

**Randy Wilkes**

### **Using Good Online Practices**

Are you aware of the many dangers of online computing? Do you know how to decrease spam? What do you need to be aware of regarding spyware and adware? Discover how to protect yourself with good online practices and how to avoid identity theft and the pitfalls of not taking measures to protect your computer.

**Sunday Afternoon, August 8, 2010**

**2:40 PM – 3:50 PM**

## ***Chesapeake I***

**Mary Ann Davis**

### **Selling Cash Secured Puts**

Would you like to buy stocks at a lower price and earn money in the process? You can do exactly that by selling cash secured puts. Learn a step-by-step process for using this

strategy to increase your monthly cash flow. This session is an appropriate follow up to *Selling Covered Calls*.

### ***Loch Raven***

**Phil Keating**

#### **Sources of Earnings Growth: Return on Equity**

Super investor Warren Buffett considers return on equity (ROE) the most important measurement of management's performance. Examining and understanding ROE would have uncovered virtually all of the massive corporate frauds. Using case studies, this session illustrates the components of ROE that drive quality earnings growth and influence price-to-earnings multiples, both of which affect investor returns.

### ***Harborview I***

**Bakul Lalla**

#### **Internet Research**

If you find the amount of stock research available on the Internet overwhelming, this session is for you! Learn how to keep track of company news, earnings estimates, company fundamentals, and Securities and Exchange Commission (SEC) filings. Gain knowledge about how to track a portfolio. Become aware of a variety of websites providing free information beneficial for your stock studies and portfolio tracking.

### ***Harborview II***

**Lynn Ostrem**

#### **Researching Stocks: The Other 20%**

Experienced investors believe a Toolkit stock study covers 80 percent of the information we need to be successful investors. This session introduces the other 20 percent, the art of digging deeper into the company's history, news, and annual and financial reports. Learn how to assess business models, management, and competitors, and find positive and negative influences that will affect our judgments. Included is an in-depth stock study checklist to use in your own research.

### ***Camden***

**Matt Willms**

#### **Leaky Pipes and Underperforming Stocks**

Leaky pipes are similar to chronic underperforming stocks. These underperformers rarely grab our attention because they normally show steady downward trends rather than dramatic dips in performance. Just as an undetected leaky pipe in your home can cause great damage, a leaky stock can result in significant damage to your portfolio. Learn methods to identify and replace these underperforming stocks.

### ***Severn***

**Ira Smilovitz**

#### **Sleep Better with Your Current Portfolio**

We are victims of our psychological biases, as well as an imperfect understanding of probability. Both characteristics lead to assigning unwarranted significance to random events and to making inappropriate investment decisions. Learn simple behavioral changes that can improve your returns while lowering your anxiety.

**4:00 PM – 4:50 PM**

***Chesapeake I***

**Doug Gerlach**

**Investing in the Blogosphere**

Texting while you drive is dangerous, but texting while you invest might be a profitable experience! Learn to use social networking tools such as Twitter and Facebook; Really Simple Syndication (RSS) feeds; and texting services that deliver information easily and quickly. Discover my top picks for investing blogs and keeping on top of content, message boards, and websites in RSS reader programs.

***Loch Raven***

**Seymour Zeenkov**

**Sensuality and Sectors**

The parallels between finding an exciting romance and finding a good stock are remarkably similar. In both cases, your chances improve by starting in the right neighborhoods. For stocks, the right neighborhoods are the sectors. In this session we examine several resources that provide sector information leading to appropriate industries and finally to a choice of likely investment possibilities.

***Harborview I***

**Brad Taylor**

**Become a Stock Analysis Expert**

Dig deeper into the stock study form with advanced methods of analysis. Topics include determining sustainable growth rates, performing alternate calculations of average price to earnings ratios, discovering how potential average return and total return are calculated, and more! These tools provide a means to take your stock analysis to the next level.

***Harborview II***

**Brian Altschul**

**Dynamics of the Stock Selection Form**

Observe how two club members with differing opinions analyze the same stock and reach different conclusions. This beyond-beginners session includes how to apply judgment decisions and how to recognize useful red flags that help improve stock studies.

## ***Camden***

**Louise Sechler**

### **SSF: A Tool to Help Solve the Investment Puzzle**

Puzzled by the stock selection form (SSF)? Learn to dissect and examine all of the pieces of the SSF. Discover the significance of each part, and understand how to evaluate the sections. Combine the pieces to complete the stock analysis puzzle, and learn how to determine if a company is a candidate for your stock portfolio.

## ***Severn***

**Pam Wilkes**

### **Protect Your Valuable Records BEFORE a Disaster Strikes**

Have you been lucky and avoided a burglary, a natural disaster, a computer failure, or misplacing important documents? Are you prepared if a disaster strikes? Maintaining records to ensure you have current and complete documentation stored safely requires a noteworthy commitment. Learn how to keep your information available and secure in a well-organized recordkeeping system.

6/30/10