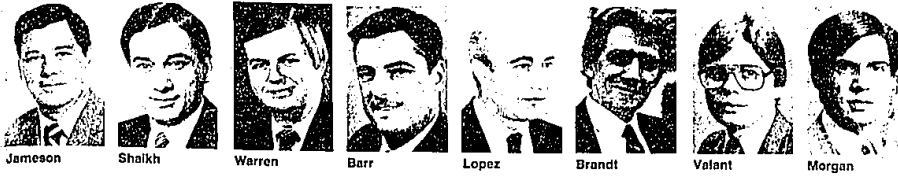


business people



Continued from previous page

to administrator of Southfield Rehabilitation Center.

Sol Drachler of Southfield has joined the board of directors of Madison National Bank in Madison Heights.

J. Larry Jameson of Bloomfield Hills has been appointed senior vice president, North American automotive finishes, of United Technologies' Inmont Corp.

Gary N. Henkel of Farmington Hills has been named vice president of operations at Percepton the machine vision company.

Michael C. Berger has been appointed director of programming for Booth Communications of Birmingham.

The Detroit Educational Television Foundation has elected A. Jack Helgans of West Bloomfield and Stephen Sharf of Bloomfield Hills to the board of trustees.

Deborah M. Orloff of Southfield has been appointed corporate director of community health programming, a new department created by Harper-Grace Hospitals.

Perry Shaikh has been named general manager of the Sheraton-Southfield Hotel in Southfield.

Amy Fishman of Birmingham has been promoted to advertising account executive at Yaffe Berline Inc., Southfield.

David J. Schroeder of Troy has been

designated a district sales manager — major markets for AT&T Communications.

John Masich of Bloomfield Hills has been appointed chairman of the Department of obstetrics and gynecology at William Beaumont Hospital in Royal Oak.

Rockwell International has made the following appointments: James A. Warren to director, product assurance Heavy Vehicles Components Operation; Cesarro Lopez to general manager, Latin America; and Richard A. Barr to director, business development of On-Highway Axle Division.

Mark Sliwsky of Birmingham has been named senior attorney for the Motor Vehicle Manufacturers Association.

Charles S. Brandt of Bloomfield Hills has been promoted to group account supervisor on the General Motors Parts and the Buick Co. accounts at D'Arcy MacManus Madus/Bloomfield Hills and Mike Valant has been promoted to account supervisor in charge of forward planning on the Pontiac Motor Division account. Bill Morgan of Birmingham has joined the agency in Valant's former position of account executive in Pontiac advertising services, and Peter DeLorenzo of Birmingham has been promoted to associate creative director on the Pontiac Motor Division account.

Submit information on new employees, promotions and retirements to Business Editor, Observer & Eccentric Newspapers, 30251 Schoolcraft, Livonia 48150. Please include city of residence.

Thursday, November 24, 1983 O&E (Wb-11C.T.S.F-00X099)



I today's investor

Thomas E. O'Hara

of the National Association of Investment Clubs

Preferred is OK

I am a lady of 66, whose combined company pension and Social Security amount to \$390 a month.

I have approximately \$15,000 in savings. I have invested \$10,000 of that in Detroit Edison common stock, which is returning between 11 and 12 percent.

I am considering buying preferred Edison stock, some of which pays 14 percent. I would really appreciate your enlightening me on the difference between common and preferred stock. Could I buy the preferred directly from Edison without having to go through a broker? I am wondering if dividends on preferred Edison are paid every three months as is common.

I probably should be asking Detroit Edison this, but I understand your column better.

A preferred stock generally has two important advantages over common stock. In case the company runs into hard times, the dividend on the preferred stock will be paid before anything is paid on the common.

Also, in case of the liquidation of the company, assets will be distributed to preferred shareholders before anything will be given to common

shareholders.

On the other hand, if the company does well, the dividend on the common stock may be increased while the dividend on the preferred stock will remain fixed.

Also, if the company does well, the price of the common stock may appreciate in value. This could happen temporarily to the preferred stock if interest rates come down, but its fixed conversion or redemption rate will set the limit to which its price will change.

Edison pays the dividend on preferred issues at quarterly intervals. You will have to buy the stock from a broker.

Thomas E. O'Hara of Bloomfield Hills is chairman of the board of trustees of the National Association of Investment Clubs and editor of Better Investing magazine. O'Hara welcomes questions and comments but will answer them only through this column. Readers who send in questions on a general investment subject or on a corporation with broad investor interest and whose questions are used will receive a free, one-year subscription to Better Investing.

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