

# AT&T discourages small share holders

I just received a letter from Merrill Lynch that gives me a great deal of concern. I am a shareholder in AT&T and Bell South, and I received a letter from Merrill Lynch inviting me to let them sell my shares in those two companies.

I don't have many shares, and I guess I should be grateful because they are offering to sell the stock at a much lower cost than I could get by going directly to my own broker. But it looks to me like AT&T has violated my confidence and given my name and address and the number of shares I own to Merrill Lynch without my permission.

My ownership of stock is my own business, and I resent very much my name being given out to a brokerage company without my permission. Is there anything I can do to stop this?

Along with your letter I have also received a number of telephone calls and other letters on the same subject, so I made a telephone call to AT&T.

It is not the normal practice for a corporation to release the names and addresses of its shareholders, and I was interested in hearing the company's side of the story.

## Baby Boomers are seen as 3 separate markets

Just when you thought the generation known as Baby Boomers had been scrutinized so carefully that every beauty mark and wart had been exposed, along comes a People magazine survey.

Unveiled in Southfield last week, the study, done by Yankelovich Clancy Shulman, segments the BBs into three categories: self-stylers (39 percent), materialists (31 percent) and nesters (30 percent). Eight categories were used to determine segment identity: internal drive, self-fulfillment, healthy outlook, travel and entertainment, external approval, home environment, financial goals and family leisure. Here's how the survey of 1,500 was interpreted:

• **Self-stylers:** the most affluent group overall with a median salary of \$31,000; well-educated professionals with high incomes; the least likely segment to be married or have children; have the highest discretionary incomes; more concerned about personal enrichment through education, travel, entertainment; not deeply influenced by any particular set of traditions; march to a different drummer.

• **Materialists:** the youngest segment; conspicuous consumers; lowest socio-economic status; less likely to have attended college or be in a professional managerial occupation; dependent-minded group; eager to impress with symbols of their self-worth; tuned to what's "in."

• **Nesters:** moderate socio-economic status; majority are high school graduates working in blue-collar or service positions; incomes slightly higher than the materialists' \$27,000, but income has to stretch further because they are family people; directed to middle-class values of home and hearth.

REGARDING PURCHASES, all segments admit that

today's investor

Thomas E. O'Hara

of the National Association of Investors Corp.



In talking with one of the corporation's shareholder relations representatives, I was assured that the corporation had not released the names and addresses of its shareholders to anyone, and that no one should come to that conclusion from the material mailed by the corporation.

AT&T — and the other companies that were spun-off from it — have their own stock transfer company. It is called American Transchex.

AT&T'S EXPLANATION was that American Transchex hired Merrill Lynch to offer to sell the holdings of shareholders who had fewer than 100 shares at a discounted cost. The idea was to help shareholders with these amounts to dispose of their shares at a modest cost.

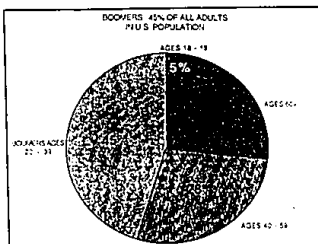
This certainly is a worthy objective, but it would have been much

better if they had also offered to help these shareholders buy additional shares to enlarge their holdings at a similar reduced cost.

The AT&T representative assured me that no shareholder's name and address had been given to the brokerage firm. The correspondence was mailed by the AT&T-owned American Transchex.

I would not question that, but when I received a copy of the correspondence, I could easily understand why a shareholder might think the announcement came from Merrill Lynch rather than AT&T. The corner of the envelope contains both the Merrill Lynch name and emblem.

THE LETTERHEAD addressed Dear Shareholder had the same heading and the opening sentence includes the wording, "... Merrill Lynch announces..." The tele-



they are not very knowledgeable about the products and services they buy. They feel most comfortable with the knowledge of their cars and the least comfortable about cameras, wines/liquors and insurance.

The results assume that "consumers who lack information can be easily urged from one brand to another" and that "marketers who can educate consumers with the copy points and visual imagery can be the most effective in building a loyal franchise among boomers."

It also pointed to a resurgence for brand-name buying. "This is not to say that the branding concept is as important as it once was, but it appears to be on the upswing. For young adults, in particular, we have seen its importance in this study."

The baby boom generation is defined as those born between 1946 and 1954.

## datebook

• **JOB HUNTING**  
Thursday, Nov. 20 — "Writing Effective Resumes" presented 7-10 p.m. in Farmington Hills. Fee: \$25. Fourth of five sessions. Information: 370-3033. Sponsor: Oakland University Continuum Center.

• **MARKETING FOR PROFESSIONALS**  
Thursday, Nov. 20 — Society for Marketing Professional Services meets. Information: Debbie Bieger, 871-8500.

• **PURCHASING MANAGEMENT**  
Thursday, Nov. 20 — Purchasing Management Association of Detroit meets at 6 p.m. in Farmington Hills. Information: 363-5200.

• **TAX REFORM SEMINAR**  
Thursday, Nov. 20 — Two-part seminar on Tax Reform Act of 1986 offered 3-5 p.m. and 6-9 p.m. in Detroit. Non-member fee: \$21. Information: Lisa Griffin. Sponsor: National Association of Accountants.

• **GRAND OPENING**  
Thursday, Nov. 20 — Grand opening until 3 p.m. at Troy office of Liberty Mutual Insurance Co., 5053 Livernois in Sunset Corners. Turkeys will be raffled off.

• **WOMEN BUSINESS OWNERS**  
Thursday, Nov. 20 — National Association of Women's Business Own-

ers meets at 6 p.m. in Southfield. Information: 645-2200.

• **PURCHASING MANAGEMENT**  
Thursday, Nov. 20 — Purchasing Management Association of Detroit meets at 5 p.m. in Farmington Hills. Information: 363-5200.

• **FINANCIAL EXECUTIVES**  
Monday, Nov. 24 — Financial Executives Institute meets. Information: 354-1915.

• **WOMEN IN ADVERTISING**  
Monday, Nov. 24 — Women's Advertising Club of Detroit meets. Information: 362-4800.

• **JOB HUNTING**  
Tuesday, Nov. 25 — "Job Interview Techniques" presented 7-10 p.m. in Farmington Hills. Fee: \$25. Information: 370-3033. Sponsor: Oakland University Continuum Center.

• **GETTING THINGS DONE**  
Tuesday, Dec. 2 — "How to Get Things Done" offered 8:30 a.m. to 4:30 p.m. in Southfield. Fee: \$175. Information: Claudia, 577-4449. Sponsor: Wayne State University management school.

• **MOTIVATION**  
Wednesday, Dec. 3 — "How to Motivate People" offered 8:30 a.m. to 4:30 p.m. in Southfield. Fee: \$175. Information: Claudia, 577-4449. Sponsor: Wayne State University management school.

• **INDEPENDENT ACCOUNTANTS**  
Wednesday, Dec. 3 — Independent Accountants Association of Michigan meets. Information: 777-1310.

• **NON-PROFIT MANAGEMENT**  
Thursday, Dec. 4 — "The Risks of Managing a Non-profit" seminar begins at 9:30 a.m. in Southfield. Fee: \$25 at door. Information: 961-3805. Sponsors: Accounting Aid Society, Michigan League for Human Services, Michigan Voluntary Agency Group Plan for Unemployment Compensation, NBD Bancorp.

• **MANAGEMENT TRAINING**  
Friday, Dec. 5 — "Assertive Management" will be offered 9 a.m. to 4:30 p.m. in Troy. Fee: \$225. Information: Clark DeHaven, 1 (800) 425-4284. Sponsor: Michigan State University.

• **HOW TO DELEGATE**  
Tuesday, Dec. 9 — "How to Delegate" seminar offered from 9:30 a.m. to 12:30 p.m. in Rochester. Fee: \$45. Information: 370-3033. Sponsor: Oakland University.

Information for this column should be sent to the business editor, Observer & Eccentric Newspapers, 36251 Schoolcraft Road, Livonia, 48150. Information must be received by Monday to be published in the following Thursday issue. Publication cannot be guaranteed. Information should contain a daytime telephone number where information can be verified.

## marketplace

Studio Center construction is under way. The Midwest's first major communications production complex is adding two new buildings. The site is at 120 Franklin Center, 29100 Northwestern Highway, Southfield.

Harvey's Place will add a second Detroit operation in Studio Center of Southfield. Harvey's Place special-

izes in film editing and off-line videotape editing of national commercial and corporate work.

Moore-Kochis Productions will relocate its offices from Warren to the Studio Center complex, Southfield.

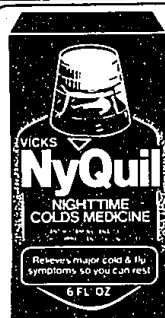
Studio Limo and Courier Service will join the Studio Center. The com-

pany will offer stretch limousine service to the production community delivering clients and talent to the center.

Ray D. Eisenbrenner Inc. in Birmingham has been appointed public relations counsel for Plymouth Towne Apartments.

## A.L. PRICE

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Everyday on Everything



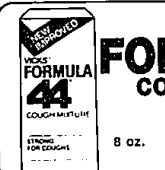
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**Nyquil**  
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VICKS  
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COUGH MIXTURE  
8 oz.

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VICKS  
**Formula 44M**  
Multi-Symptom Cough Mixture  
8 oz.

**\$3.71**



VICKS  
**DAY CARE**  
Daytime Colds Medicine  
10 oz.

**\$4.16**



**Chloraseptic**  
LIQUID  
SORE THROAT GARGLE  
6 oz., Regular or Cherry

**\$2.49**



VICKS  
**Formula 44M**  
Multi-Symptom Cough Mixture  
8 oz.

**\$3.54**



VICKS  
**DAY CARE**  
Daytime Colds Medicine  
10 oz.

**\$4.16**



**Chloraseptic**  
LIQUID  
SORE THROAT GARGLE  
6 oz., Regular or Cherry

**\$2.49**

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• DEARBORN—22250 Michigan PHONE: 865-4550  
• EAST DETROIT—24931 Katy PHONE: 771-4310  
• GROSSE POINTE—Mack at Morris PHONE: 865-8210  
• LANSING—Delta Center PHONE: 323-0940  
• SOUTHWEST—The Corners PHONE: 238-6068  
• WARREN—31036 Van Dyke PHONE: 978-1000  
• WESTLAND—Westland Crossing PHONE: 822-0033



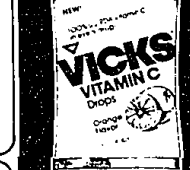
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15 oz.  
**\$1.89**



**PUREX**  
LIQUID  
BLEACH  
125 oz.  
**79c**



**DUTCH**  
DETERGENT  
147 oz.  
**\$3.44**



**PUREX**  
LEMON  
TREND  
32 oz.  
**73c**

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Everything**



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VITAMIN "C"  
DROPS  
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**Clean Clear**  
FACIAL  
CLEANSING  
GEL  
8 oz.  
**\$1.27**



**Clean Clear**  
SKIN  
CLEANSING  
LOTION  
8 oz.  
**\$1.27**



**Clean Clear**  
SKIN  
CLEANSING  
LOTION  
8 oz.  
**\$1.27**



**Clean Clear**  
FACIAL  
MOISTURE  
LOTION  
8 oz.  
**\$1.27**



**Clean Clear**  
FACIAL  
CLEANSING  
GEL  
8 oz.  
**\$1.27**



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SKIN  
CLEANSING  
LOTION  
8 oz.  
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