# Reader bough't stock in Upjohn at the wrong time

My broker persuaded me to bay Upfolm stock a couple of years ago. I bought it at \$22, which has a pict if \$22, which has a pict if \$23, which has took?

Upfolm is the featured company in the March issue of Better Investing, and I have had the opportunity to see a great deal of Information about it. It is unfortunate that you paid the price you did for Upfolm, but I would not doubt that in the next three to five years you will see it selling in the \$30 to \$100 range. It might pay you to add to your holdings white it is selling below \$30.

WHEN YOU bought Uplohn, it was enjoying a lot of publicity over its development of Rogaine, a drug that seems to have the ability to promote the growth of hair. At that the new drug would be tremendously successful and produce huge profits for Uplohn.

Now, as so often happens in the investment world, the stories have changed and suggest that it may be years, if ever, before Rogaine sales become big enough to send Uplohn sales soaring.

THE FACT of the matter is that Upjohn is a very good company with



today's investor

Thomas E. O'Hara of the National Association of Investors Corp.

or without Rogaine. Rogaine seems to be able to grow hair as it is reputed to do and almost certainly some day will make an important contribution to Uploha's carnings. In the meantime, the company has other products that seem capable of moving its sales and carnings ahead and its historical rate. The company

has expanded its spending for re-search from 12 percent to 14 percent of sales. The drug industry on the av-erage spends 9 percent.

AS RECENTLY as December the company received permission to proceed with clinical testing on its lazaroid compound for treatment of

central nervous systems trauma. The company also recently filed an Investigational New Drug exemption for a compound for inhibiting renin, which plays a major role in the development of hyperferring.

velopment of hypertension.
Uplohn's figures are pleasing to investors. Over the past 10 years, sales have increased at 7½ compounded annually.

pounded annually. EARNINGS PER share have in-creased at 10 percent compounded annually. In the past five years the growth in a percent of sales got up to 18.1 percent. Its average price/s-trings ratio over the past five years is 16. Recently the stock as sold as low as 26% and a price/carrings ratiq of

State keeps tax offices open

i. Value Line investment service ojects a three-live year high of 80. Thomas O'Hara of Bloomfield

Thomas O'Hara of Bloomfield Hills welcomes your questions and comments but will answerthem only through this column, Readers who send in questions on a 'cpneral investment subject or a corporation with broad investor interest and whose questions are usoscription to the investment magazine "Better Investing." For a sample copy of Better Investing." For a sample copy of Better Investing or information about investment clubs, write Today's Investor, PO Box 220, Royal Oak, MI 48068.

#### marketplace

Metropolitan Life Insurance Co. Livonia branch office in Southfield was named 1988 Sales Office of the Year in the company's Detroit re-gion. The Livonia branch was one of two offices honored in Michigan.

ACM moved into new headquar-ters. The new office is at 1301 W. Long Lake Road Suite 160, Troy. The telephone number is 641-2850.

Zervos Agency Inc. of Southfield won the top award in a 13-state re-gion as the new high performance agency of the year in 1988 form the CNA Insurance Cos.

Ford & Earl Associates Inc. was commissioned to prepare and exe-cute a complete interior design pro-gram for-the new headquarters of Dana Commercial Credit Corp. in

American Institute for Preventive Medicine of Southfield signed an agreement with its first overseas distributor, Health Management Ser-vices of Dublin, Ireland.

Rollins Medical/Dental Systems of Southfield changed its name to Rollins Healthcare Data Systems.

Stroh Brewery Co. received the 1989 Corporate Conservative Award for "distinguished service in the fun-therance of conservation education" from the Detroit Audubon Society.

WJBK-TV received an award for sedia promotion in the 10th annual media promotion in the 10th annua national Telly Awards competition.

Straith Hospital for Special Sur-gery of Southfield received federal destination as an eye surgery hospi-tal.

Exotic Bubber and Plastics Corp. of Farmington Hills received the Chrysler Pentastar Award for 1988 model year overall achievement.

PRMi of Southfield was selected for sales promotion and marketing services for Conventional Carpet Inc.

Brummett Agency Inc. of Bloom-field Hills was acquired by Mary M. Williams of Birmingham.

Mail Boxes Etc. USA of West Bloomfield has the fastest IRS tax refund available because of a new electronic filing process authorized by the Internal Revenue Service.

Allen Automated Systems Co. of Farmington Hills was awarded the contract to design and build an ABS Automatic Assembly System for the Delco Moraine Division of General Motors Corp.



CDRA	TES'FORTHE S INVESTOR.
HOMEVH	ARKET 9.16%
91 DAY	9.80%
в могл	11 10.00%
9 MONT	N 10.00%
1 YEAR	10.05%
2 04 500 mr dep	es of twitten are effective as is shown are insured up to miler per sustitution by the
Of Federal Say	I flates and availabilities
I econtantial penalt	change. There may be a ty for early withdrawal. A out may be required.
Call Mark George	
SHEARSON	358-8028 CPEH GATURDAY
HUTTON	10 m.m. to 2 p.m.
	ZARSON LEXISON HUTTON INC.

MINDS OVER MONEY

Michael Flora & Associates of Troy received a Best of Direct Mar-keting Award Irom "Target Market-ing" magazine for a campaign pro-duced for United Cable Television.

Chawney & Associates moved from Farmington Hills to expanded offices at 32100 Telegraph, Suite 208, Bingham Farms. The new tele-phone number is 642-7800.

Casey Communications Management Inc. of Southfield was hired by Combustion Engineering as its public relations counsel.

Mastr-Soft Corp. of Southfield and Universal Hospital Services de-signed an equipment-tracking mod-ule, AIMS/CS.

Political and Credit Risk Management Inc. of Birmingham received the Eilte Broker designation from the American International Group of New York.

BouMac/BA&C Direct Inc. of Southfield was awarded "Best Cam-paign Award" the "Silver Addy Award" for 1988 marketing promo-tions for Kibby Laboratorics.

Marketing Impact Inc. of South-eld it signed Joe Dumars of the Detroit Pistons as a representative for A.C.A./Retailers.

Robert Solomon & Associates Ad-ertising of Bloomfield Hills opened a branch office in San Diego, Calif.

Unival Group of Southfield hired Kolka & Robb of West Bloomfield to develop and implement a marketing program for its medical clinics.

Creations by Pollaks of Farming-ton Hills opened a shop in downtown Rochester, 205 Main.

Associates Creative Inc. of Southfield was appointed national adver-tising/communications agency for Barrack Laboratories.

Ameritech Publishing Inc. of Troy is offering an audiotex service in all of its 1989 suburban-Detroit Americ-tech PagesPius directories.

Spring, the suburban Detroit newspaper network, launches a new pro-motion to inform media buyers about its network of 45 newspapers.

Lovio-George Inc. was reappoint-d as Gorman's of Southfield public relations and marketing communi-cations consultants.

NEW

DESIGNER DYE
Create to dye looks flog 299
GLITTER, SLICK &
PUFFY PAINT PENS
Easy to use flog 299-349

Grace & Wild Studios in Farming-ton Hills has completed work on "American Classics '89," a live na-tionwide simulcast broadcast to pro-mote the 1989 Ford Thunderbird.

Sanford Rose Associates opened in Troy, 671 E. Big Beaver, Suite 111.

Michael Flora & Associates of Troy received three awards in the 1989 Telly Award competition. The received a Silver Telly (first place) with a TV spot produced for Don Foss Used Cars, Bronze Telly for an-other Don Foss spot and a Bronze Telly award for a Flora-produced spot for Michigan-Rent-To-Own.

the renovation of its Rochester store, located in Great Oaks Mall, Walton and Livernois.

Associates Creative, working with association with RSI Productions of New York, was selected to create and stage the introduction of several new products for Warner-Lamoert.

Oliver's Pizza is opening a store in Auburn Hills, 3025 Walton #38. Gor-die Howe, Oliver's Pizza spokesman, is visiting the store to sign auto-graphs Saturday, April 1.

NIHON-U.S. Ltd of Troy has re-tained Fenner Communications as its public relations and marketing consultant.

Bellissimas's Too, a new beauty

u have the imagination... Let's put it together for only Leewards has the color!

T-SHIRTS Assorted colors Signity knegular Reg. 499

SWEATSHIFTS Assorted colors Stately irregular Reg 790 990

your own cap, shoes, whatever! We'll show you how to colomber of techniques for only \$2. Call or stop by this week to

Using Tulip Paints as seen in

SPRING/SUMMER CLASS PREVIEW: resent our Spring Class Program. Meet the instruction grojects you can learn in a craft class this spi

Colors Your Odcas!

\text{WARREN 773-6500} \text{NOVI TOWN CENTER 347-1940} \text{IS Econer of 1-96 & Novi Rd. } \text{251-6700} \text{261-6700} \

1.99

1.99



Maxitrol Co. of Southfield joined the associate division of the Associa-tion of Home Appliance Manufactur-

Square D. Co is expanding its sales, repair and training services for Michigan and Ohio customers in new facilities at the Maple Research Center in Troy.

Jacobson Stores Inc. completed

National Auto Care Mall Corp. of Troy in a partnership between Mid-States Petroleum Inc. and Howard Lee is developing three auto care malls scheduled to open this sum-

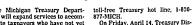
salon, opened in Simsbury Plaza, at the corner of 14 Mile and Farming-ton roads in West Bloomfield.

Giffels-Webster Engineers Inc. of Rochester Hills designed the site im-provements for Heathers Condomin-lums and Golf Course in Bloomfield

মুন্ত কুন্ত

2.99

60



The Michigan Treasury Department will expand services to accommodate taxpayers who have not yet filed their 1988 state income tax return. The tax filling deadline is April 17.

"We want to do everything possible to help taxpayers file their 1988 returns on time," State Treasurer Robert A. Bowman sald, "Including extending office and telephone hours to provide personal service from Treasury's professional dedicated staff in our containing effort to treat taxpayers like valued clients." On Saturday, April 8, Teasury District Offices will be open program 8 or 18 of 1

877-MICH.
On Friday, April 14, Treasury District Offices will be open until 7 p.m.
The telephone representatives will be available until 8 p.m.
On Saturday, April 15, all Treasury District Offices and the telephone hot line will be open from 8 am until 5 p.m. a.m. until 5 p.m.

On Monday, April 17, the Treasury

On Monday, April 17, the Treasury telephone representatives will be available until 9 p.m., and District Offices will be open until the last taxpayer is served.

With two weeks remaining until the tax filing deadline, the Treasury Department has received nearly 2.4 million returns, approximately 200,000 ahead of the 2.2 million re-

turns received at the same time last year.

The Treasury Department is processing returns at the same record pace as last year. Of the 4.3 million are 1988 Michigan income tax returns expected to be filed. 3.9 million are expected to get a refund.

Tarpayers filing their returns now can expect to wait four to five weeks to receive a refund, state officials say. The 250 tarpayers who have already filed their returns through the Treasury's new direct computer filing system at the Treasury Tarpayer Assistance office in Lansing received their refund in just one week.

The average amount of each refund this year is \$102, down \$1 from \$303 at the same time last year.

### Utility will receive Audubon award

The Michigan Audubon Society has named Consumers Power Co. the The Michigan Audubon Society bas anmed Consumers Power Go. the recipient of its annual Corporate Award "for many ecologically significant activities at the Karn-Weadock power plants during 1987-88." The utility serves much of southeast Michigan with electric and/or natural gas.

Consumers Power will receive the award Saturday in Traverse City.

James P. Ludwig, Michigan Audubon Society vice president and chairman of its awards committee. The utility's John C. Weadock and Dan E. Karn electric generating plants are at the mouth of the Saginaw River on Saginaw Bay, near Bay City.

"Consumers Power's successful, sustained effort to create new nesting habitat for a Michigan endangered species, the common tern, and allow construction of a fishing pler for the same plants are construction of a fishing pler for the same plants.

on the Saginaw River for local sportsmen demonstrated outstanding commontal leadership," said June Ser Queing Michagian Audubane Ser Queing Michagiane Department of Natural Resources and other interested local parties to create new nesting habitat for the Common Terra, 'Undwig said.

A project to construct a fishing pier where were serviced and the service of the Auduban Society, the Bay Area Commonity Foundation, the Michagan Department of Natural Resources and other interested local parties to create new nesting habitat for the Common Terra, 'Undwig said.

A project to construct a fishing pier where were were serviced, 'Said Ludwig, will and to thank you for the service of the Audubane Service of

## **BORTZ HEALTH CARE**

PROUDLY PRESENTS

### **Mansion Living**



#### NURSING CARE AT AFFORDABLE PRICES ON 12 ACRES OVERLOOKING 2 PRIVATE LAKES

The Flander Mansion has just been remodeled and is awaiting your loved one's arrival. No other Health Care Facility offers the quality of care in such an elegant yet relaxed setting. If you are unhappy with the institutional type setting that your loved one is in now, STOP in today and see what Mansion living is all about.

FIND OUT HOW YOU SELECT WHAT YOU PAY Call Mrs. Greene



363-4121



Family Owned & Operated For Over 30 Years



BORTZ HEALTH CARE of WEST BLOOMFIELD 6470 Alden Dr. (Off Willow Bet. Union Lake & Commerce)