

marketplace

Thorn Apple Valley Inc. of Southfield appointed Sarah Walk Associates of Birmingham as public relations counsel. Thorn Apple Valley is one of the nation's largest meat processors.

Dr. Gall A. Callaghan opened her family dentistry practice at 3015 E. Walton Blvd. one-quarter mile west of Squirrel in Auburn Hills.

Comerica Bank and the Michigan Small Business Development Center Network have developed a Small Business Owners Handbook. The booklet is free and available at Comerica Bank branch offices and at Michigan Small Business Development Centers.

Baker, Abbs, Cunningham & Klepinger Inc. of Birmingham has been named agency of record for the Michigan Department of Transportation, Bureau of Urban & Public Transportation.

Weight Watchers recently gathered 100 of its At Work staff members at the BW Group Inc.'s corporate building in Farmington Hills to honor the program's fifth year as a service.

BST Associates, Inc., mechanical and electrical consultants, moved to larger facilities on West Maple in Troy.

Dennis R. Green and Associates Inc. of Southfield was appointed ad-

vertising agency for Federal APD, a leading U.S. manufacturer of fully integrated parking, revenue, and access control systems.

Business Computer Software Inc. of Bloomfield Hills sold HoneyBaked Foods two Hewlett Packard computer systems. The computers will be for operations management and conversion of HoneyBaked Food's present information system.

Business Computer Software Inc., a Bloomfield Hills company that provides business software for Hewlett Packard computer equipment, signed an agreement with Heidman Steel Products Inc., headquartered in Toledo, Ohio.

Motivation Planners Inc., a Southfield-based travel incentive firm, created a program for the incentive industry. The program, called Motivation Planners Associates, seeks to obtain joint ventures with companies that need sales incentive capabilities.

Tamaroff Buick Inc. of Southfield was named a "Select 60 Dealer" by Buick Motor Division. The select 60 award recognizes Buick dealer leadership in customer satisfaction, customer protection plan coverage and overall sales volume.

Robertson Brothers Co. appointed Lovto-George Inc. to handle public relations activities for the First Annual Heathers Golf Classic to benefit

the Hollywood Golf Institute, a Detroit Junior Golf program for disadvantaged youths ages 4-10.

Tower Group, Michigan's largest motorcoach operator, acquired the assets of Upper Peninsula-based L&L Motor Coach.

Anchor Motor Freight of Birmingham ranked 20th in the nation's top for-hire trucking fleets. Also in the top 100 was Complete Auto Transit of Bloomfield Hills, 24 Commercial Carriers Inc. of Bloomfield Hills, 34, and Nu-Car Carriers Inc. of Birmingham, 39.

Standard Federal Bank and Peoples Savings Bank will still merge, but they have amended their merger agreement, resolving the concerns previously expressed by Standard to the completion of the transaction.

Sosin and Sklar and Eric S. Canvasser have merged under the name of Sosin and Sklar, certified public accountants, Farmington Hills.

Thompson Advertising Productions of Farmington Hills won a gold

award in the Corporate Identity Graphics category for their client, Wolverine Gear & Parts Co. of Oshtemo.

Broer Inc. of Troy, has named BoMac Inc., Southfield as its marketing and advertising agency. Broer is a nationwide distributor of gloves and safety apparel.

Uncle Ed's Oil Shoppes opened its 15th quick oil-change outlet at 2988 Big Beaver, Troy.

AIN Plastics of Michigan in South-

field has published its expanded and improved "Catalogue 90." This is a 208-page source book for anything plastic.

Michigan Arbitration Services Inc. of Southfield, has changed its name to U.S. Arbitration & Mediation of Michigan Inc. effective immediately.

Hermanoff & Associates, a full-service public relations firm in Farmington Hills, moved to 31500 W. 13 Mile, Suite 135, in Beverly Hills. The telephone number, 851-3393, remains the same.

datebook

VENTURE GROUP

Friday, Aug. 11 — Southeastern Michigan Venture Group meets at Walsh College, 3838 Livernois, Troy. Information: Scott Eisenberg, 445-1011. Members include accountants, lawyers, consultants and other service providers who can assist in the development of new businesses.

ENROLLED AGENTS

Tuesday, Aug. 15 — Michigan Association of Enrolled Agents meets at 6 p.m. at Macbus Sly Fox, 725 Hunter, Birmingham, for dinner and meeting on electronic filing system program. Information: Mark A. Sikora, 245-1792.

RECORDS MANAGERS

Wednesday, Aug. 16 — Association of Records Managers and Administrators to hear "Developing and Implementing Record Retention Schedules" at its 5:30 p.m. meeting at Macbus Sly Fox, 725 Hunter, Birmingham. Information: Marilyn Brozovic, 244-1002.

MARKET STRATEGY

Friday, Aug. 18 — "Planning Your Market Strategy" offered 8:30 a.m. to noon at Wayne State University, 6001 Cass, Detroit. Fee: \$45. Information: Jim Couto, College of Lifelong Learning, 577-4865.

ARTIFICIAL INTELLIGENCE

Sunday-Friday, Aug. 20-25 — Eleventh International Joint Conference on Artificial Intelligence will be held at Cobo Hall in Detroit. Information: Claudia Mazzetti, 1-415-328-3123. Sponsors: International Joint Conferences on Artificial Intelligence Inc., American Association for Artificial Intelligence.

ACCOUNTANTS ASSOCIATION

Thursday, Aug. 24 — Oakland County Chapter of the National Association of Accountants meets at 6 p.m. at the Kingsley Inn in Bloomfield Hills to hear "International

Taxation on U.S. Businesses." Information: 927-1172.

QUALITY CONTROL

Thursday, Aug. 24 — Greater Detroit Section of the American Society for Quality Control meets at 6 p.m. at the Michigan Inn in Southfield to hear "How to Get Published." Information: Jerry Bowen, 1-234-1647.

QUALITY CONTROL

Monday, Aug. 28 to Oct. 23 — Statistical quality control workshops offered 6-9 p.m. near Rochester. Fee: \$125. Information: 370-3129. Sponsor: Oakland University.

Closed-end mutuals for income

Q. You had a recent column in which you named some stocks where you came up with a current income almost as good as you could get on one- to two-year CDs. Would you show me some other ways to get a higher return from common stock?

A. This week I had a market letter come across my desk from the Chicago-based brokerage firm of Wayne Hummer & Co. that pointed out the bargains in value and income you could get in a number of closed-end investment funds. As you may know, the shares of closed-end funds sell on the market like other shares of stock and frequently can be bought for less than their net asset value.

The brokerage firm named three very high-quality funds. One was Adams Express. It recently was selling at \$15.45, yet all of its holdings were liquidated, it would have yielded \$18.20.



today's investor

Thomas E. O'Hara

of the National Association of Investors Corp.

OVER THE past 10 years, the average annual dividend has provided a yield of 12.4 percent. The major holdings of Adams Express are IBM, GM, McDonalds, Coca-Cola, Merck and Wal-Mart.

Another similar investment is Lehman Corp. It was selling at \$15, yet had an asset value of \$18.77.

Over the last 10 years, its dividends have provided an average return of 13.7 percent on net assets. This fund's major holdings are IBM, Digital Equipment, Philip Morris, ITT Corp., K mart Corp. and Marlon Labs. This fund emphasizes growth

more than the other two funds.

THE THIRD suggestion was Tri-Continental. This is the biggest closed-end fund. It was selling at \$22.44 and had a net asset value of \$27.11. Its major objectives are long-term appreciation and growth in income.

Its largest holdings are Boeing, Time, Disney, GTE, Ford, Deere and AT&T. Its dividend average over the last 10 years has been 13.6 percent of net assets.

These funds do not always trade as such substantial discounts, but if

you watch them for periods when they are out of favor, you may get an excellent value. As you can see from their major holdings, they all stress quality.

Thomas O'Hara of Bloomfield Hills welcomes your 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 the investment magazine "Better Investing." For a sample copy of "Better Investing" or information about investment clubs, write Today's Investor, P.O. Box 220, Royal Oak, Mich. 48068.

Congratulations!



Carmen J. "Duke" Scrafano, CII, ChFC

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WHAT'S HAPPENING AT WASHINGTON SQUARE PLAZA
In Downtown Royal Oak
AUGUST CALENDAR OF EVENTS

543-0470

August 14-15: Frank show of hand knotted crystal jewelry designed by internationally known Jane Helled

August 24-26: Frank show of hand knotted leather accessories and hand bags designed by Betty from New York

the willow tree 542-2350

A women's clothing store with all the clothes you love looking for anyone - anytime - anywhere

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JANIS GALLERY 542-4880

August 17: Susan Fox: Jewels, Custom Gold Jewelry, 100 - 400 p.m.

August 22: Michelangelo: The Artist's Cosmos, 100 - 400 p.m.

August 28: Walter Gallery: Precious Diamonds, 100 - 400 p.m.

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IRENE'S 541-1234

August 17: Susan Fox: Jewels, Custom Gold Jewelry, 100 - 400 p.m.

August 22: Michelangelo: The Artist's Cosmos, 100 - 400 p.m.

August 28: Walter Gallery: Precious Diamonds, 100 - 400 p.m.

August 28: Walter Gallery: Precious Diamonds, 100 - 400 p.m.

ILL'S AUCTIONS 544-2887

Selling direct: Sundays, 5:30 - 9:00 p.m., beginning September 10th

New featuring rare and interesting and on Friday and Saturday evenings

WILLIAMS 546-7610

August 14th: Susan Fox: Jewels, Custom Gold Jewelry, 100 - 400 p.m.

August 22: Michelangelo: The Artist's Cosmos, 100 - 400 p.m.

August 28: Walter Gallery: Precious Diamonds, 100 - 400 p.m.

August 28: Walter Gallery: Precious Diamonds, 100 - 400 p.m.

FOR LEASING INFORMATION 548-9300

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Michigan National of Detroit	6.70
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