

# This bond portfolio will return 9 percent with safety

Q. I have been getting over 9 percent on my investment, but as different holdings mature and I have to replace them, I find it very hard to get good quality investments that will return 9 percent or better. Would you have any suggestions for me?


A. Wayne Hummer and Co., a Chicago-based investment firm, publishes model portfolios from time to time in their monthly newsletter, and the latest has what seems to be a good answer.

They have selected five bonds from five major corporations. Each of the bonds has more than 20 years

to run, so you will not have to worry about their being called and then finding a replacement. Also, each bond has an A class rating by Moody's. One is A1, two are A2 and two are A3.

Many individuals would shy away from these bonds because of the length of their maturities, but since you are seeking long-term fixed income for retirement purposes, their long term to maturity should fit your need.

One bond is from International Paper. It matures 11/15/12. The recent price was \$62.4, and it pays 5.125 percent. That means you will receive 8.2 percent on your money



today's investor  
**Thomas E. O'Hara**  
of the National Association of Investors Corp.

as you go along and the \$100 you get at maturity will give you a total yield of 9.05 percent.

The Mountain States Telephone and Telegraph bond of 6/10/13 sells for \$88.75. The 7.75 percent coupon give you a current yield of 8.7 percent and a yield to maturity of 8.9 percent.

The General Motors Acceptance Corp. bond of 4/01/16 sells for \$92.4 and has an interest coupon of 8.25 percent. That provides a current yield of 8.9 percent and a yield to maturity of 9 percent.

The Eastman Kodak bond of 6/15/16 pays 8 1/2 percent and is available at \$90.4. That gives you a current

yield of 9.5 percent and a yield to maturity of 9.6 percent.

The fifth bond suggested is American Telephone & Telegraph's 4/01/26. It also pays 8 1/2 percent, but at \$96.4, the current yield is a little less at 8.9 percent and the yield to maturity is 8.92 percent.

In today's market where the talk seems to favor falling interest rates, the prices of the bonds should tend to move upwards. None of us knows, of course, how prices and rates will move in the future, but if your purpose is to tie down an income rate of about 9 percent for some time in the future, this selection seems like one that would do the

job for you.

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 MI 48068.

## datebook

### Ungrammatical business

Friday, Feb. 2 — "Grammar for the Business Professional" offered 8:45 a.m. to 4:30 p.m. in Troy. Fee: \$129. Information: 689-8282 Ext. 260. Sponsor: Walsh College.

### GMAT preparation

Saturdays, Feb. 3 through March 3 — Graduate Management Admissions Test preparation workshops offered in Rochester. Fee: \$150. Information: Oakland University Division of Continuing Education, 370-3120.

### Beginning computer

Mondays, Feb. 5-26 — Beginning computer course begins at 7 p.m. in Bloomfield Hills. Fee: \$70. Information: 645-3635. Sponsor: Cranbrook Schools.

### Lotus 1-2-3

Tuesdays, Feb. 6-27 — Intermediate Lotus 1-2-3 begins at 7 p.m. in Bloomfield Hills. Fee: \$80. Information: 645-3635. Sponsor: Cranbrook Schools.

### Lotus 1

Wednesdays, Feb. 7-28 — Beginning Lotus 1-2-3 (spreadsheet) course begins at 7 p.m. in Bloomfield Hills. Fee: \$70. Information: 645-3635. Sponsor: Cranbrook Schools.

### Process those words

Thursdays, Feb. 8 through March 1 — WordPerfect 5.0 (word processing) course begins at 7 p.m. in Bloomfield Hills. Fee: \$70. Information: 645-3635. Sponsor: Cranbrook Schools.

### Management training

Thursdays-Fridays, Feb. 8-9 — Basic management training course offered in Auburn Hills. Fee: \$225. Information: 644-1222. Sponsor: Oakland County Chamber of Commerce.

### Venture adventures

Fridays, Feb. 9 — Southeastern Michigan Venture Group meets at 8 a.m. in Troy. Information: 689-8282 Ext. 260.

### Business law

Tuesdays, Feb. 13 through March 6 — "Business owners' law school" 6:30-9 p.m. in Southfield. Topics: Feb. 13: "Forms of Business Organization"; "Buying and Selling a Business"; "Contracts and Leasehold Agreements"; "Credit and Collection." Fee: \$30. Information: Pearl Linwood, 333-2990. Sponsor: Sommers, Schwartz, Silver & Schwartz law firm.

### Apartment association

Tuesdays, Feb. 13 — Outdoor lighting and irrigation systems will be examined at 8:30 a.m. in Farmington Hills by the Apartment Association of Michigan. Non-member fee: \$20. Information: 373-4477.

### Lotus 1

Tuesdays and Thursdays, Feb. 13-22 — Beginners course using Lotus 1-2-3 on IBM personal computer offered 6:30-10 p.m. near Rochester. Fee: \$150. Information: 370-3120. Sponsor: Oakland University.

### Real estate women

Wednesdays, Feb. 14 — Commercial Real Estate Women meets at 6:30 p.m. in Southfield. Information: Carol Boschi, 446-0291.

### Business spokesmen

Wednesdays, Feb. 14 — The International Association of Business Law meets at 11:30 a.m. in Troy. Fee: \$139. Information: 689-8282 Ext. 260. Sponsor: Walsh College.

### A swell sell

Thursdays, Feb. 15 — "Hidden Secrets to Successful Selling" offered 8:45 a.m. to 4:30 p.m. in Troy. Fee: \$139. Information: 689-8282 Ext. 260. Sponsor: Walsh College.

### Women owners

Thursdays, Feb. 15 — Gender bias in the courts examined by the Greater Detroit Chapter of the National Association of Women Business Owners at 9:30 p.m. in Detroit. Information: Martha Kummer, 851-8270.

### Process a word

Thursdays, Feb. 15 through March 8 — Intermediate WordPerfect 5.0 word processing course offered 8:30 a.m. to 1:30 p.m. in Troy. Fee: \$125. Information: 370-3120. Sponsor: Oakland University.

### Employment law

Fridays, Feb. 16 — "Employment Law Issues for the 1990s" offered 8:30 a.m. to 1:30 p.m. in Troy. Fee: \$75. Information: Council of Chambers of Commerce of Oakland County, 16250 Northland Drive, Suite 130, Southfield 48075.

### Novice designers

Fridays, Feb. 16 — Student career day in Troy. Fee: \$15. Information: Ginger Vintzel, 649-4772. Sponsors: Great Lakes Chapter of the American Society of Interior Designers, Michigan Design Center.

### Small business vets

Saturdays, Feb. 17 — "Target For Success" veterans small business

conference at Oakland University near Rochester. Fee: \$30. Information: 226-6075. Sponsors: U.S. Small Business Administration, Oakland County Veterans Services, AMVETS, Macomb Cooperative Extension Service, Wayne State — Macomb County — Oakland County business development centers, Service Corps of Retired Executives, Handicapper Small Business Administration.

### How's he doing?

Wednesdays, Feb. 21 — "Employee Performance Evaluation" presentation 8:30 a.m. to 12:45 p.m. near Rochester. Information: 370-3120. Sponsor: Oakland University.

### Heart disease for MDs

Sundays, Feb. 25 — "Concepts in Primary and Secondary Prevention of Coronary Heart Disease" 7:30 a.m. to 2 p.m. near Rochester. Fee: \$65. Information: 370-3120. Sponsor: Oakland University.

## marketplace

JR Communications, recently formed to provide public relations, marketing communications, and writing/editing services to small and mid-sized companies opened at 2125 Midway, Southfield. The telephone number is 352-7135.

Edward Ditterline Entertainment Ltd. opened at 5000 Town Center, Southfield. The telephone number is 948-8100.

Consult Tee Inc. of Birmingham

formed a new division, named CTI-Communications. CTI-Communications will manufacture and distribute 3780 Fast, a second-generation remote job entry software package, which was developed by Consul Tee Inc.

Acorn Asset Management Corp. of Bloomfield Hills will combine with R.L. Renck & Co. As a result of the combination, Acorn Asset Management will open an office at 850 Third Ave., New York, N.Y.

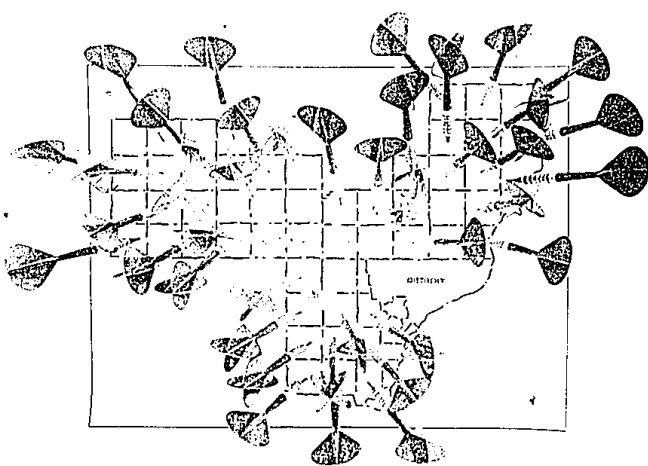
Franklin J. Elias and Associates, a Southfield health care, benefits and insurance consulting firm, moved from 27700 Northwestern Highway to 400 Galleria Offcentre, Suite 215, Southfield. The telephone number is 352-1940.

Diversitree Financial Corp. merged its activities as an equipment leasing and financial specialist with those of Sterling Savings Bank of Southfield. Offices will be at the Sterling Savings Bank Headquarters, 28400

Northwestern Highway, Southfield. The telephone number is 355-9200.

Fidelity Bank opened a branch at 400 Galleria Offcentre, Southfield.

Rehmann Robson & Co. merged with the Birmingham-based firm of Grey & Trepeck. After the merger, the name will be Rehmann Robson & Co. at 30800 Northwestern Highway, Suite 220, Farmington Hills. The new telephone number is 855-7770.



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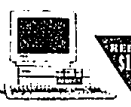
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