Will time tell how low-tech stocks will go?



Individual Individual investors by the millions are cashing in and taking their dividing high-tech fortunes out of the tech-heavy Nasdag and shoveling it into the old economy blue chip stocks on the Dow.

The recent antitrust guilty The recent antitrust guilty verdict against Microsoft is, being blamed for the current bloodbath, but really, it's just the latest of a series of warnings, misfortunes and dublously financed high-tech disasters that have plagued a host of technology stocks for more than two weeks now.

Good-bye new econ-to my. Helio old econo-my. The bubble has indeed

What all the analysts are missing. I believe, is the ominous story of failure that hangs over the head of hundreds of new dotons firms. Dozens of these heavy lily hyped firms have burned through hundreds of millions of dollars in financing and venture capital and are now on the verge of going belly up.

Watch what happens the rest of this quarter and next.

There's a rout coming, a huge collapse of the entire dot-com industry.

Vory few of them, maybe a handful, are making nency. The vast majority are smoke and mirrors. It's time to face reality for many. They have yet to turn a profit and show absolutely no sign that they will be able to do so in the foreseeable future. Even with the huge sell-off on the Nasdaq in recent days, most of the tech companies are still ridiculously overvalued.

The reason is two-fold: Greed

tech execs have been handling their stock holdings in recent of year.

A number of key Internet execu unloaded massive amounts of stock, perhaps a clear indication that things weren't as rosy as their public relations flacks were telling the rest of us.

Usually, insider sales of stock by key tech execs culceletively average between \$1 and \$3 billion amonth, according to the First Call/Thompson Financial company, which tracks insider sales. Last month, those sales totaled \$12 billion, with the huge surge attributed to technology execs unloading their shares.

Thero's a great Web site you can use to watch insider stock sales. It's colled the 10K Wizard (http://www.10kwizard.com) and it makes \$10 filicial corporate fillings with the U.S. Securities and Exchange Commission available online. Click on the INSIDER

CALENDAR

No confidence
Attorney General Janet Reno held a cyber crime summit meeting this past week with top exces, from Silicon Valley tech firm.
But she didn't get the reception the government hoped.
Instead of enthusiastic support, Reno's attempt to get tech firms to cooperate with the Justice Department by providing greater access to their networks was met with barely disguised akapticism.
Tech companies simply don't trust the government enough to let them snoop around their systems. And there's a lot of doubt about the expertise of government cyber cops.

Most of the companies indicat-ed they prefer investigating typer attacks themselves, or con-tracting out with highly special-ized and discreet private firms that really know what they're

that really know what they're doing.
The biggest reason for the skepticism and distrust? The massive denial-of-service attack on the nation's biggest Web portal sites last February is 'etill unsolved, despite the FBI's bluster and promise to catch those responsible.

Mike Wendland reports about computers and the Internet for NBG television stations coast. Or of the television stations coast. His "Net News Daily" Internet reports are on WWJ, NewsRadio 350 Monday Friday at 6:28 p.m., and his "PC Talk' call: in radio show is heard every weekend an TalkRadio 1270, WXYT. You can reach Mike through his Web sits at www.penike.com through his www.pcmike.com

BUSINESS CALENDAR

Items from the Observerland area for the Business Calendar can be sent to: Observer Newspa-per, 36251 Schoolcraft Road, Livonia, MI 48150 attention: Business Calendar or call Renec Skoglund at (734) 953-2128.

FRIDAY, APRIL 14

BUSINESS IN CHINA
Oakland University's Professional Development and Education
Outreach, School of Education

and Human Services (SEHS) will present 'Opening Doors in the 21st Century, Greating Business Opportunities in China after WTO.' The seminar will be held from 8 a.m. to 4 p.m. Friday, April 14 in Oakland University's Meadow Brock Ballroom. Co-sponsors include: The Detroit Regional Chamber, Pontiae Export Assistance Center - U.S. Department of Commerce, Michigan Economic Development Corporation, and Leonard Woodcock Legacy. The seminar

is an introductory course for individuals and organizations interested in developing or expanding markets in Chian. Jeromo D. Hill, J.D., Ph. D. and Ledong Li Will share their expertise on expanding interests and overcoming the challenges of doing business in China. Cost is \$295 and includes a Chinese luncheon and handout material. Contact the Professional Development office at (248) 370-3033 for a brochure or to register for the seminar. Fax registration

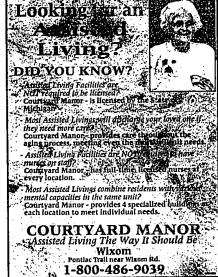
with VISA or MasterCard payment is accepted at (248) 370-3137.

SECRETARIES WEEK SECRITARIES WEEK
The Tri-County Chapter of the
International Association of
Administrative Professionals
will present a business seminar
titled "Assistants and Executives
Working in Partnership" 8 a.m.
to 1 p.m. at the Athenoum Hotel
in Detroit. Seminar/Juncheon
tickets are \$36 for IAAP members and \$40 for non-members.
For more information, call (313) 235-9232 or fax (313) 235-0188.

FRI, MAY 12

FIESTA HISPANA BALL
The Michigan Hispanic Chember
of Commerce hosts its 11th

Anniversary Fiesta Hispana Ball at the Ritz Carlton, Dearborn. The VIP reception begins at 6:30 p.m. :7:30 dinner and dancing. An opportunity to network with business representatives and meet corporate sponsors. Call (248) 208-9915.



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from your pajaman to your bed sheets, we have everything you need to put that winter look away for the season. With Hudson's, Lord & Taylon JCPenney, Sears and 180 line stores to browse, every corner has something for you. Come into Twelve Oaks today and you'll also find super spring savings and membership offers by stopping at one of the shoptwelveoaks computers. Don't forget Twolve Oaks gilt certificates for any occasion! Find everything you need this spring at Twelve Oaks Mall.

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