Dilutions possible drop in per share earnings

cent dilution. Can you tell me what that means?

A. A stock being subject to dilution

LIVONIA BUILDING MATERIALS CO.

12770 Farmington Rd. S. of Schoolcraft Rd. 937-0478 421-1170

BLACK PLASTIC COVERS
4 mil. 4 6 mil. Sizee dp to 32 x100*

With Bird Guards STOCK 9"X9" 9"X13" 13"X13" OTHER SIZES AVAILABLE WALLBOARD (10 y Wall) 4 x 12 3/6" 1.85 3.10 3.75 1/2" 2.05 3.20 3.90

OTHER LENGTHS IN STOCK UP TO 4 x 16

MON.-FRI. 8-5

ALUMINUM

CHIMNEY COVERS

BASEMENT SPECIAL 4 x 7 3/8" DRYWALL

SWIM POOL

\$1.65 SARRY SAT. 8-12

"Begg-ers are choosers:"



The people who drink John Begg choose to drink it. Because it's smooth, mellow and has its own unique Scotch taste. And it hasn't changed a bit since 1845.

John Begg Scotch. 130 years of quality.

Rh proof. Imported his and hottled in U.S. for James M. McCunn & Co., New York, N.Y.

\$5.89 Elifa

means that more shares of common stock are going to be issued. The effect of more shares outstanding is to lower the earnings per share since a given amount of earnings will then be spread over a larger number of shares.

shares. The additional shares may also be issued in a way that results in a reduction in the book value per share. In the case of your stock 12 per cert more common shares can be issued, reducing earnings per share by 12 per cent.

cent.

Back in the halcyon dags of 1984-89,
the big source of dibation, in stock
came from stock options issued to executives. The abuse came mostly in
smaller corporations, but it did extend into a number of the large conglomerates that were formed at that
time

Recently, with the much smaller

holders. It is well to check any company that you are considering buy-company that you are considering buy-ing stock in to see if there is any potential dilution and how much. If its very much, you'll want to be certain that what the company gets in return is likely to make your shares more valuable in time.

Q. Can you suggest the arthmetic that would enable me to compare the

changes of your stock with any of the published averages with simple arithmetic. There can be all kinds of statistical problems develop over a period of time, but for a reagh yet simple procedure try the following: You need a starting point, so thart today and up the value at the closing price of each stock you own and make a record of this value. Also record the same day's closing price for the average that you wish to compare with a white of the average that you wish to compare with a thing to the value of the price for the average that you wish to make a comparison, story the value of value of the value of

Language class is sponsored

The Orchard Ridge Campus of Oak-land Community Collège will offer a course designed to help adults whose first language is not English The course. "Elements of Written Commu-nication" i substituted "English for Speakers of Other Languages", is adapted to help adults who have in-adequate control of English. The four-credit class will meet on Mondays and Wednesdays, 6 304-30 pm Classes begin Monday, Jan 12 For further information, call Profes-sor Charles Braun. Lloyd McBeth or Ben Reitly.





Charles P. Wissinger of Farmington was among the 300 Master Masons who received the Scot Degree during the Nov. 8 reunion at Masonic Temple. The class was designated the Motor City Masonic Class, intribute to the Detroit area members. Eliot Estes president of General Motors, spoke at the banquet, which ended the two-weekend reunion.

Realtor elected at convention

Robert Carey, Farmington realtor, was recently elected a director of the National Association of Realtors at the association's conversion. Carey will assist in policy making for the association

GENERAL TIRE

"You Go In Snow...Or We Pay The Tow!"

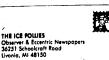


SHIPSTADS

40th

The Ice Follies are coming to Olympio Stadium and you have a clinate to see this spectroul of them. The Stadium and you have a CEE to the Stadium and the Stadium and the Stadium will be giving away 20 pairs of lickets to the Ice Follies performances. November 26 through December 7. Simply send in a post cord, like the one shown below, with your name and address then watch the Classiack Section of The Observe & Eccentric. If your name appears, you're a winner of the reserved seat lickets to see Janest Yan, Big Bird, and the rest of the sacriament at Olympia.

Olympia.
It's easy, so don't miss your chance to see
the Shipstads & Johnson Ice Follies. Enter
soon and as often as you like.





2 FREE TICKETS

DELCO BATTERY SALE



FREE Battery Test!

OFFER ENDS SATURDAY, NOV. 30

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