# Investing in a large bank can be worthwhile

te well with them.
was talking about investments a was taking about investments with a friend recently and, when I showed him the list of banks I owned stock in, he took me to task because I didn't own stock in any of the very large banks. He said that I should own stock in what he called the money center banks.

own stock in what he called the mon-ey center banks.

He particularly said that I ought to own some stock in Citicorp. I have looked at Citicorp, but it is so big it confuses me. Do you think I should change my ways and pick the biggest banks, especially Citicorp?

You have certainly done well and have made good money on your in-

vestments in smaller banks, but I wouldn't make it an either-or situation. You seem to have good talent in the small bank area, but you might be able to make money on the large banks, too.

As regards to Cilicorp, it has been an excellently managed bank, and I would not hesitate to buy stock in it. In the last five years, the bank's net income has more than doubled from \$500 million to \$1 billion. That's a compound annual growth rate of nearly 16 percent.

Earnings per share have not grown quite as fast but still have increased and the still have income the still be the still have increased to the still have in



# today's investor

## Thomas E. O'Hara

of the National Association of Investors Corp.

CITICORP HAS been badmouthed by some because of its foreign loans and the negative effect of
lower oil prices. However, it sells at
a very favorable price in relation to
a very favorable price in relation to
stocks in the Dow Jones Industrials.

At a recent price of 62, it was sell
At a recent price of 62, it was sell-

At a recent price of 62, it was sell-ing a price earnings ratio of 9 com-pared with 18.6 for the Dow. Its yield

it operates over 3,000 offices in 42 states and 90 foreign countries. On the retail side, it does business with

one out of every five households in the United States.

THE TREMENDOUS size of Citicorp is shown by the \$1 billion of clare to present of the National Association of Investors Corp.

THE TREMENDOUS size of Citicorp is shown by the \$1 billion of Citicorp is a most content of the total country of the total countr

## datebook

PERSONNEL
CONSULTANTS
Friday, May 30 — Michigan Association of Personnel Consultants meets at noon in Southfield. Information: Don Oshnock, 643-0011.

• WOMEN & CAREERS

Fridays, May 30, Jane 7 — "Career Planning Strategles for Working Women" offered from 8:30 a.m. to 4 p.m. in Southfield. Fee: \$35. Information: 875-8593. Sponsor: Calnan/Jones.

# LAW OFFICE SYSTEMS

Saturday, May 31 — Law office systems workshop offered from 9 a.m. to 4 p.m. in Rochester, Informa-tion: 376-3120. Sponsor: Oakland University division of continuing ed-ucation.

START A BUSINESS
 Saturday, May 31 — "Keys to
Business Success" all-day workshop
will be held in Detroit. Fee: \$35. Information: Rita Jones, 226-2218.
Sponsors: Service Corps of Retired
Executives, Small Business Administration.

# SPECIALTY ADVERTISING Monday, June 2 — Specilaty Advertising Association of Michigan to hear Dan S. Gagley III 1-5 p.m. in Detroit. Non-member fee: \$50. Information 427 2828

Detroit. Non-mem mation: 427-2323.

### **MACHINE VISION**

MAGHINE VISION
Tuesday-Thursday, June 3-5
Applied machine vision conference
and exposition scheduled for Detroit.
Admission: \$10. Information: \$711500. Sponsor: Machine Vision Association of the Society of Mechanical
Engineers.

● CPAS AND GOVERNMENT
Wedesday, June 4 — Industry,
Government and Education Conference held from 8 a.m. to 5 p.m. on
Troy. Fee: \$85. 8 hours continuing
professional education credit. Informaticus \$27,2100 Scowers Middless ntion: 879-2100. Sponsor: Michigan sociation of Certified Public Ac-

• REAL ESTATE CHANGES
Wednesday, June 4 - "Solutions

# for Real Estate" conference offered from 8:30 a.m. to 12:30 p.m. in South-field. Fee: \$25, which includes lunch. Information: Kim Wilbert, 446-7283. Sponsor: Coopers & Lybrand.

PRUN A BUSINESSES
Wednesdays, Jane 4-July 9
"How to Run a Successful Small
Business" workship offered 7-10
pm. in Detroit. Information: 877
358: Sponsor: Wayne State University school of business administration.

● CPA WEEKEND Friday-Sunday, June 6-8 — CPA weekend offering up to 40 continuing professional education credits in Ro-chester. Registration: \$15. Courses: \$15. Information: \$70-\$120. Sponsor: Oakland University

• FINANCIAL PLANNING
Saturday, June 7 — "Tax Savings
and Money Strategies for the '80s"
offered from 9 a.m. to 1 p.m. at the

Orchard Ridge Campus of Oakland Community College. Fee: \$10 to Make-a-Wish Foundation of Michi-gan. Information: Maurice A. Bet-man, 645-6770, Sponsor: Comprehen-sive Financial Planning Corp.

● LOTUB 1-2-3
Saturdays, June 7-21 — Lotus 1-2S on the IBM personal computer offered from 9 a.m. to noon in Rochester. Fee: 398. information: 370-3120.
Sponsor: Oakland University division
of continuing education.

• MANAGEMENT
Toesday, June 10 — "Introduction
to Participative Management" seminar in Detroit. Fee: \$125. Information: 577-665. Sponsor: Wayne State
University College of Lifetong

 AD AGENCIES
 Tuesday, June 10 -Tuesday, June 16 — American Association of Advertising Agencies to hear Hal Riney 8:30-11:30 a.m. in Detroit. Tickets: \$25. Information: Karen Walker, AAAA, 668 Third Ave, New York, NY 10017.

### VENTURE GROUP

Tuesday, June 10 — Southeastern Michigan Ventrue Group meets at 6 a.m. in Southfield. Information: Pat Jepsen, 446-7156.

 ACCOUNTING ASSISTANT
Tresday, June 10 — Free job opportunity seminar about accounting
assistant career begins at 7:30 p.m.
in Rochester, Information: 370-3120.
Sponsor: Oakland University division
of continuing education. Sponsor: Unamed of continuing education.

### • REAL ESTATE INVESTING

Tuesdays, June 10-July 1 — "Real Estate Investing" offered 7-9 p.m. in Southfield. Fee: \$40. Information: 577-4665, division of non-credit pro-grams. Sponsor: Wayne State Uni-versity college of lifelong learning.

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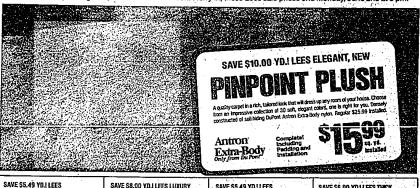
# **5 DAYS ONLY...AT BECKWITH EVANS** BIG LEES CARPET SALE!

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