

Now is NOT the time to sell General Motors stock

Would you please tell me what I should do with my General Motors stock? I have held it for almost six years.

When I bought it, I paid \$78 a share. The dividend went up right after I bought it, but it hasn't changed in the last four years.

I told my broker I was thinking about selling it, but he said he thought it would be a mistake to sell it at this time. He says General Motors could hit \$200 in two or three years.

I'm disappointed, and it just seems to me I could do better with another stock.

I tend to agree with your broker.

My guess is that this would be a poor time to sell General Motors.

It is true that General Motors has not been an interlocking or profitable stock to hold for a long time. While the other two major U.S. auto companies have shown glittering increases in the price of their stocks and higher dividends, GM's stock price has shown strength only recently.

But the company has not been stilling. It has gone through an extensive program of building new plants and replacing old machinery with newer, more-efficient production equipment.

IT IIAS been developing newer,



today's investor

Thomas E. O'Hara

of the National Association of Investors Corp.

more-appealing products, and it has been cutting costs. It is possible that GM has now become the most efficient auto builder in North America. The latest quarterly report showed a substantial increase in profitability. The work of the past few years may not start showing up on the bottom line.

We always must keep in mind that the auto industry is a cyclical business. A bad auto year is almost certain to occur, and that will affect the company.

But if GM now is in the kind of shape it has been working toward, a good year is likely to result in earnings between \$20 and \$25 a share.

They could be larger.

Motors earnings in the years ahead.

WHEN THAT happens, the stock could sell at 8-10 times earnings, which would give a price of \$160 to \$250 a share. That would make your broker's prediction come true.

My guess is that could happen in the next three to five years unless we run into a couple of bad business years.

There are some nice pluses in the General Motors picture. The company owns Electronic Data Systems and GM Hughes Electronics. These are very large businesses and are growing at an excellent rate. They should add substantially to General

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, PO Box 220, Royal Oak, MI 48068.

datebook

● **COMMERCIAL INVESTORS**
Friday, Jan. 13 — Commercial investment division of South Oakland County Board of Realtors meets in Southfield. Information: 585-1283.

● **WOMEN IN MANAGEMENT**
Saturday, Jan. 14 — Women in Management Institute holds seminar on networking 9 a.m. to noon at the Ramada Hotel, 28225 Telegraph, Southfield. Information: Renee S. Lipson, 1-517-482-3455.

● **SMALL BUSINESSES**
Saturday, Jan. 14 — Free small business management seminar begins at 7 p.m. in Troy. Information: 683-2160. Sponsor: Small Business Management Schools Inc.

● **ACCOUNTING ASSISTANTS**
Monday, Jan. 16 — Registration begins for accounting assistant diploma program offered in Rochester. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **MANAGEMENT COMMUNICATION**
Mondays, Jan. 16 through Feb. 20 — Communication Skills for Managers course offered 6:30-9:30 p.m. at 23222 Rutland Drive, Southfield. Fee: \$175. Information: 652-2600. Sponsor: Oakland Community College.

● **COMPUTERS AND LEGAL RESEARCH**
Monday, Jan. 16 through April 10 — Computer-Assisted Legal Research course offered as part of legal assistant program 7-9:30 p.m. in Rochester. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **RETIREMENT INVESTING**
Tuesday, Jan. 17 — Seminar on insurance and investing for older people offered at 10 a.m. in the Weight Watchers building, 28555 Orchard Lake Road, Farmington Hills. Free. Information: 489-0200.

● **ACCOUNTING GAME**
Tuesday, Jan. 17 — The Accounting Game seminar ("team a semester of accounting in one day") offered 8 a.m. to 5:30 p.m. at the Clarion Hotel (Quality Inn), 31525 12 Mile, Farmington Hills. Fee: \$295. Information: Bev Wagner, 1-517-799-9680. Sponsor: Rehmman Robson & Co.

● **APPRAISERS**
Tuesday, Jan. 17 — American Society of Appraisers meets in Southfield. Information: 625-2774.

● **SAVE ON TAXES**
Tuesday, Jan. 17-21 — "Getting Your Money's Worth," which covers the basics of investing and includes tax-saving tips, offered 7-9 p.m. in Rochester. Fee: \$35 per couple. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **QUALITY CONTROL**
Tuesday-Wednesday, Jan. 17 through March 15 — Nine-week statistical quality control workshops offered 6-9 p.m. in Rochester. Fee: \$125. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **SALES & MARKETING**
Wednesday, Jan. 18 — Sales & Marketing Executives International meets in Southfield. Information: Dave Schiavolin, 349-3990.

● **INTERNATIONAL BUSINESS**
Wednesday, Jan. 18 — International Business Forum meets. Information: Don Keese, 540-2615.

● **HISPANIC BUSINESSMEN**
Wednesday, Jan. 18 — Hispanic Economic Club of Michigan meets. Information: Ric Campos, 874-8080.

● **FRENCH BUSINESS**
Wednesday, Jan. 18 — French American Chamber of Commerce meets. Information: 964-4000 Ext. 249.

● **PR SOCIETY**
Wednesday, Jan. 18 — Public Relations Society of America meets in Southfield. Information: 545-6499.

● **SMALL BUSINESSES**
Wednesday, Jan. 18 — Free small business management seminar begins at 7 p.m. in Troy. Information: 683-2160. Sponsor: Small Business Management Schools Inc.

● **WORDPERFECT**
Wednesday, Jan. 18 through Feb. 18 — "WordPerfect for Beginners" offered 6:30-8:30 p.m. in room 245 of Dodge Hall on the Oakland University campus, exit 79 off I-75. Fee: \$125. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **ASSERTIVENESS**
Wednesday, Jan. 18 through Feb. 22 — Success Through Assertiveness course offered 6:30-8:30 p.m. at 22322 Rutland Drive, Southfield. Fee: \$175. Information: 552-2600. Sponsor: Oakland Community College.

● **BANKRUPT, COLLECTIONS**
Wednesday, Jan. 18 through April 12 — Bankruptcy and Collections course offered as part of legal assistant program 7-9:30 p.m. in Rochester. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **PURCHASING MANAGEMENT**
Thursday, Jan. 19 — Purchasing Management Association of Detroit meets with APICS and holds seminar on ethics at 5:15 p.m. at the Radisson Plaza in Southfield. Information: 1-773-3737.

● **START A SMALL BUSINESS**
Thursday, Jan. 19 — "How to Start or Run a Small Business" seminar offered 7-9 p.m. at the Somerset Inn, 2601 W. Big Beaver, Troy. Free. Information: 577-4354. Sponsor: Wayne State University School of Business.

● **WORLD TRADE**
Thursday, Jan. 19 — World Trade Club of the Greater Detroit Chamber of Commerce meets. Information: 964-4000, Ext. 249.

● **ACCOUNTANTS MEET**
Thursday, Jan. 19 — National Association of Accountants meets in Farmington Hills. Information: Sue Dimic, 259-4200.

● **WOMEN ENTREPRENEURS**
Saturday, Jan. 21 — "Getting a Head Start: Things To Do Before You Even Think About Starting a Business" offered 9 a.m. to noon in Southfield. Fee: \$30. Information: Jodi Kramer, 298-3472. Sponsor: Touche Ross.

● **WOMEN ENTREPRENEURS**
Saturday, Jan. 21 — "Writing a Business Plan" offered 1-4 p.m. in Southfield. Fee: \$30. Information: Jodi Kramer, 298-3472. Sponsor: Touche Ross.

● **NEW AGE MARKETING**
Saturday, Jan. 21 — "How to Market Your Services to the New Age Community" offered 8:30 a.m. to 6

p.m. in Troy. Fee: \$69. Information: Jackie Meyer, 569-1066. Sponsor: Napier and Co.

● **SMALL BUSINESSES**
Saturday, Jan. 21 — Free small business management seminar begins at 7 p.m. in Troy. Information: 683-2160. Sponsor: Small Business Management Schools Inc.

● **REAL ESTATE RECORDS**
Saturday, Jan. 21 — "Record Keeping and Tax Saving for the Real Estate Salesperson" begins at 9:30

a.m. Non-member fee: \$10. Information: 259-0400. Sponsor: Detroit Board of Realtors.

● **IBM PC**
Saturdays, Jan. 21 through Feb. 11 — Four-session computer course "For Beginners: the IBM PC" offered 9 a.m. to noon in Rochester. No computer experience is required. Fee: \$115. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **FINANCIAL PLANNING COURSE**

Monday, Jan. 23 — Evening non-credit courses in the personal financial planning certificate program begin at Adams High School, Adams and Tienken roads, Rochester Hills. Fee: \$245 per course, plus \$25 enrollment fee. Information: continuing education staff, 370-3120. Sponsor: Oakland University.

● **CMU COURSES BEGIN**
Monday, Jan. 23 — Mid-winter term courses offered by Central Michigan University will be offered in Troy and Southfield. Information: 643-3327.

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Friday, January 20, 1989 LOCATION: WORLD OF ARCHITECTURAL ANTIQUES 7:00 p.m.
Saturday, January 21, 1989 LOCATION: WORLD OF ARCHITECTURAL ANTIQUES 11:00 a.m.
Sunday, January 22, 1989 LOCATION: PHOTO-PLASTICS 1100 PIEDMONT, TROY, MICHIGAN 12:00 noon

Preview exhibition begins Wednesday, January 18, 1989 10:00 p.m. - 8:00 p.m.
Thursday 10:00 a.m. - 5 p.m., Friday 10:00 a.m. - 12:00 noon.

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M-CARE invites Ford Motor Company active and retired salaried employees to attend open houses at the following Health Centers:

Monday, January 16, 5:30-7:30 p.m.
UMMC M-CARE Health Center
In NE Ann Arbor
2200 Green Road

Wednesday, January 18, 5-7 p.m.
Oakwood Westland Health Center
32832 Warren

Tuesday, January 17, 5-7 p.m.
Oakwood Canton Health Center
7300 Canton Center Road

Friday, January 20, 5-7 p.m.
UMMC M-CARE Health Center
In Northville
650 Griswold Street

Wednesday, January 18, 5-7 p.m.
UMMC M-CARE Health Center
In Plymouth
9398 Lilly Road

Monday, January 23, 5-7 p.m.
Oakwood Belleville Family Medical Center
19130 Sumpter Road

For more information, call M-CARE (313) 747-8700