

Advice needs better market

Q. I have 317 shares of a Mutual Fund I bought in February 1966 at a cost of \$12.63 per share. It is down substantially, and I have been thinking about selling it and putting the money in AT&T. Do you think that would be a good idea?

A. I see your fund could now be sold for \$8.52 a share. The dividend it pays you each year is partly from dividends it receives on securities it owns and partly from capital gains on securities it sells.

The dividend paid from income has increased 20 percent from \$40 a year to \$50 a year in the years you have held the fund. The dividend paid from capital gains has declined from \$47 to \$18 a year.

Considering what has happened in the stock market, that really is



By
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Board
Chairman
National
Association of
Investment
Clubs

not unusual. I would suspect that sometime in the future the capital gain part of the dividend will increase.

If you put your money in AT&T, the current dividend would give you 6.5 percent on your money. If you leave your money in the fund

and receive the same dividend you did last year, you would be getting 8 percent on your money at today's value.

Of course, you do not have any assurance that you will get any capital gain dividend this year. But it would seem if you would not be changing your income for the better by selling your fund and buying AT&T.

It's hard to judge whether you would improve your appreciation prospects by making a change. In a tight, settled stock market, the odds for an upward movement in the price of AT&T seem good.

At the same time, the fund you own is managed by a company that has a very good record, and it should be able to produce reasonable appreciation once we have a better market.

Q. I have a stock, which I purchased at three different times.

My latest purchase was my most expensive; and when I sell it I want the shares sold to be the last ones I bought so my tax will be less. My tax man says the government will take the position that the shares I sold were the first ones I bought. That means my tax will be bigger.

A. Your tax man is right except that when you sell stock the treasury department does permit you to specify which purchase of stock you are selling.

If you don't specify that you are selling one particular lot, then the treasury department will take the position you first sold the stock you have held the longest.

When you are selling part of a stock holding, tell your broker, and he will mark your invoice to show the purchase date of the stock you sold. That will give you a record for the tax people.

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Office sets 45 new jobs

Metropolitan Life Insurance Co. has announced that it will open a claims office in Rochester during July to handle group dental insurance claims of all General Motors salaried employees in Michigan.

The Rochester office which will provide 45 new job openings for area residents, will be located at the Rochester Hills Office Plaza, 1460 Walton Boulevard.

Most of the jobs will be clerical in nature and there will be extensive use of computers. Office operations will include use of cathode ray tubes in a key disc computerized system involving telephone transmission of data.

A computer in the Rochester office will directly link with Metropolitan Life's master computer in New York City to exchange information and speed the processing and payment of claims on a local basis.

Metropolitan Life will begin its local hiring in June. The company will start processing dental claims at its new location as of Oct. 1.

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BIRMINGHAM

Enclosed mall has unique look

Plans were recently announced for a unique turn-of-the-century enclosed mall to be constructed on the northeast corner of Walton and Adams roads in Rochester.

"Meadowbrook Village Mall will be an exciting merchandising concept," explained Kimberly Scott Corp. President Robert B. Aikens. "We have carefully coordinated architectural plans and tenant mix to create not just a mall but rather an atmospheric shopping environment."

"Walking into Meadowbrook Village Mall will be exactly like stepping onto the main street of a turn-of-the-century village," Aikens said.

A. Arnold Agree, A.I.A., of the Charles N. Agree, Inc. architectural firm, Detroit, designed the Mall in conjunction with the design firm of Sherman & Associates, Dearborn, so that it is an authentic replica of an 1800 village.

Stores will front on a cobblestone pedestrian way lined with antique street lamps and old-fashioned park benches.

Storefronts will feature unique architectural motifs reminiscent of turn-of-the-century shops.

Plans even call for a town square area complete with a gazebo for entertainment presentation and a fully operating cider mill with pond.

"While our look is yesterday, our tenant mix is strictly 'now.' A selective leasing program will provide our shoppers with a mall representing the latest in retail innovations and services," said Kimberly Scott Vice President, Thomas C. Strauss.

Present tenants include The Alcove, Aladdin's Castle, American Greeting Cards, Arnold's Drug Store, Diane's Fudge Shoppe, Dr. Bell and Schore — Optometrists, Frank's Nursery, Here & Now, Osun's, R.B. Shop, Sibley's Shoes,

The Sidewalk Cafe and World Bazaar.

When completed, there will be more than 55 service and specialty stores in the 167,000-square-foot mall.

The Sevier Construction Co. of Detroit is handling site work and underground utility construction.

The projected completion date for Meadowbrook Village Mall is early Spring, 1975.

The Kimberley Scott Corp. is a Troy-based realty development firm, specializing in shopping centers and condominiums. The firm has properties in Michigan, North Carolina and Florida.

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Thurs., June 27, 7:30 pm, Holiday Inn of Pontiac, 1801 Telegraph Rd., King's Rm.

Southfield:

Mon., June 24, 7:30 pm, Holiday Inn, 26555 Telegraph Road, Pabst Room

Troy:

Tues., June 25, 7:30 pm, Somerset Inn, 2601 W. Big Beaver Road, Troy Room

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Persons should be aware that the silver market is subjected to daily fluctuations as economic factors change.