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# OFFLINE READER

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Volume 1 Issue 28

Apr - May 2002

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## GRUMBLE GRUMBLE?

The investing situation improved A LOT. I'm at least back to where I was on September 10 of last year.

While risky enough to curl your risk tendrils, if not hair, the MBS REITS are making money hand over fist. Hand over claw. Hand over typing finger. I've pretty much forgotten about messing with Calls -- which is good since the stuff I'm now dealing in doesn't usually have any. I also got to sell some of my old, equity, REITS, at big profit, and NHI (National Health Investors) is up about 50% which looks good on paper for net worth even if it's too good to sell and take the profit (paying big dividends and likely to increase them).

I've lost a bundle, on paper at least, on the MCIT. I bought more of the stupid stuff. They call it "trying to catch a falling knife." Surely it couldn't keep dropping, I thought, and it will pay this one last monstrous dividend. But it kept dropping and dropping and .... Maybe it's finally bottomed out and I'll get my money back by holding for a while but the market is not known for sanity. Meanwhile Ford is coming back up but I bailed on all of it not covered with calls at a deeper loss than if I'd waited. Well ... there's a reason most people wouldn't dream of doing this for a living.

Kmart, however, is still bankrupt, and those bonds quoted at \$0. On the other hand, I loaded up with AES-C, which is a bond disguised as a preferred stock, and am doing well enough there to more than make up for it. The risk, however is tendril curling in the extreme or else the stuff wouldn't be selling at \$19.99 for \$50 face value.

And ... it's May and almost June already. One of my stocks, Union Planters, was Called early so I reinvested that money ahead of schedule and moved money to the "live on it account" at Vanguard. However that threw whole plan to move money to RJT (for a lower margin interest rate) out of whack. Partially that was because stuff like AXM, ANH, etc. were going up too fast. I may eventually have to break down and pay the fees to transfer stuff directly or wire money from one account to another instead of cashing in, taking a check, and then sending the check where it needs to go. Another problem however, is I now have too much on margin, again, and it's split between two places. Oh well ....

To make matters a little better, the MBS REIT Yahoo message boards as well as that of AES are loaded with intelligent people who know how to tell things. This is unlike boards full of "bashers and cheerleaders" who wouldn't know a brain if they saw one spilled, much less how to use it. One shouldn't be able to make money from trusting other people's blathering, but ... I'm doing it.

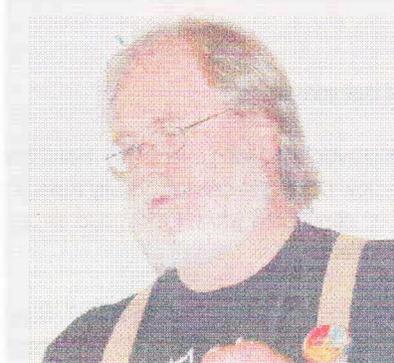
There has been no change in the (lack of) job situation and I still need one. I've not lifted a lot of fingers (did lift a few, not many) about it. All the CDC applications have either come back with no-thank-you's or are PROBABLY dead. It's been over 90 days from the cutoff for the Social Security job application so hope is dropping -- not gone. What annoys me is that on that one there is no direct contact point, only a toll call to the National Jobs Number in Macon.

And I'm now in constant or near constant pain. Whole body went to hell. Too much to write up but I've got to do it, over and over again, because telling it verbally to endless doctors doesn't do much ... not when it's this extensive. Been there. Done that. REALLY hate to have to go back. Maybe next issue.

UN-FLASH: Kay didn't get a new better job. However the jobs she had good shots at, in two cases, got people who only lasted a few weeks in them, so she was right not to touch them. Meanwhile various personnel shifts have created a situation in which one of her supervisors can ask to "permanently loan" her to the job nearest home (and which she likes best by far for other reasons) for most of the time she would otherwise be at the other side of the county. She'd still work the other one on every other Sunday and her hours, in general, would still be miserable (not to mention the work days), but the worst of it would be gone. If both supervisors agree to this, they can, we assume, just TELL the Assistant Director about it and said Assistant Director of the System can't do much about it. There is a question if she wants to or not. Kay, however, has not fully taken into account the Branch Coordinators in the chain of command between the supervisors and Assistant Director, however.

Let's just say she gets along less good with one than the other. BUT -- again -- if these two quite strong supervisors agree on something, they can probably just TELL their bosses -- and that's the ballgame.

Let's see how much trouble I can get into. Pictures from Atomicon -- Myriad's annual get together. Left to Right: Dan Taylor, OE for nearly life, Jessica (kidlet at large), and Shari Olm, "friend" (they have a roster of non-members who may com to their annual con at a state part).



FOR SFPA 227 -- MC's on 226

**Norm M. in TYNDALLITE V3#100:** Still on Austronesians. Going across the Pacific, I understand the deal was for the young men to go looking for the next islands ... or die. Yes, it was quite an achievement to island hop the way they did. Population pressure.

On my references for the Madagascar trip, try "Guns, Germs, and Steel," by Jared Diamond. It's worth getting on general principles.

**Richard D. in GAZETTE 75:** On the Knights of Columbus, yes, it's the Catholics' answer to the Masons. IIRC, the Masonic oaths basically exclude them and vice versa. The Masons have three degrees in the "Blue" or basic lodge. Above that there are various "orders" that you first have to be a Mason to belong to; most of them go up to 32nd degree. IIRC, the one for you and me is the Cedars of Lebanon; you can go down to the Masonic George Washington Memorial, not all that far from you, take the tour, and learn all about it.

On Kmart, well the bonds are now priced at Zero by Vanguard. Basically I have to hang on to them until the reorganization from bankruptcy gives me SOMETHING. Best bet is about 50cents on the dollar in a combination of (near worthless) "new stock" and new bonds. At this point it looks like their best bet is to get rid of most of the debt via the bankruptcy procedures and then sell the whole mess to Sears. Otherwise, there's just no way they can compete and it will be only a matter of time until they go under again.

Re job hunting or lack thereof: True. However I'm not beating myself to death as is normal. The Social Security job, BTW, had an umpteen page long questionnaire that was the equivalent of a test.

On avoiding war, yes, for most sane people to avoid it is human nature. Good luck dodging the next strike against DC metro.

As I understand it, because she was Civil Service, Linda Tripp was just reassigned to somewhere after leaving the White House.

Yes the mutual funds are just as short sighted on investments as your worst fears.

How does deregulation have anything to do with Enron? Their accounting fraud was interstate -- there was no change in the rules.

You're also correct in your description of the GA Filker Fish. It's name, BTW, is Whiskey Chaser.

**GHLIII in MUNDI 188:** It appears Cindy's new landlady doesn't know if she's a mother substitute or just landlady. Could be worse.

On Czech vs. German names, our Koch very likely was Kocz, pronounced Coach even back in 1848 Texas where the first Koch went ... the Hungarian town were the coach was invented. The family was from Vienna and Stampfen, Hungary, in the Austro-Hungarian Empire.

**Jeff C. in ASIAN TOUR:** Hmmm. You might want to read CJC's Defender/Etc. series. The aliens sound patterned on India. -o0o-