

Your Personal Money Manager

Pearson

INVESTMENT LETTER

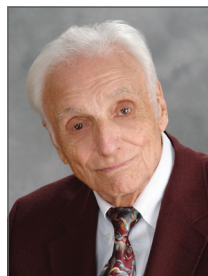
Published Monthly Since 1982
www.pearsoncapitalinc.com

FEATURED STOCKS - MAY 2011

Growth Stocks:
Deckers Outdoor
Gilead Sciences
JPMorgan Chase
Oracle Corp

Value Stocks:
Coca-Cola
Exxon Mobil
Microsoft Corp
Wal-Mart

Income Stocks:
Banco Santander
Johnson & Johnson



Walter D. Pearson
Chairman



Donald E. Pearson
President



Ann Hathaway
Account Manager

Growth, Value, and Income - Sensibly

By Donald Pearson

Sunday, April 3, the Wall Street Journal ran an article in their business section that says exactly what I wrote about five to seven years ago and still holds true today. This article was written by Brett Arends, and it is available on the front page of our web site. My father, our entire research team, and I are in complete agreement with his mutual fund disclosure, and I encourage you to read this. He has done an excellent job of defining and outlining all the disadvantages of using them, although for the individual investor without a great deal of investing skill, they become a useful solution. We believe there is a better alternative. For this reason we have included a copy of this article within our investment letter this month. Rather than get into all the hidden costs, the negative tax issues, and the salesman or brokers push for the funds selected, I ask you to read Mr. Arends' article.

You have heard us say over and over, and you've seen it written in our newsletter, we would rather build a portfolio from scratch and know all tax consequences, while having the ability to change any holding if and when we can improve a portfolio and minimize the costs. We can also sell something once it falls out of favor for whatever reason and not look back. The dollars generated are then placed into one's money market until we have found the perfect addition to compliment the individual's portfolio. This is completely different from the way mutual funds buy, sell, and exchange.

Most funds turn over their portfolio about 70% or more annually, while we continue to maintain the majority of a portfolio. We are not competing against others as the mutual funds are. Our mission is the growth of the individual's investment and trading fees are taken into consideration. Every portfolio has some variation, but all are managed with the client's best interest being paramount.

As clients' needs vary by age, risk aversion, and position in life, we can customize each account exactly. Our intent is to build a core group with several ETFs and individual stocks forming a base before customizing and specializing with additional selections. We have been doing this for 50+ years, and we believe this method clearly outperforms the mutual fund world. Costs are considerably less and changes are made quickly. Some examples of our selecting process are as follows: Silver (SLV) today is our largest holding. This has become a core selection as it fits the needs of 98% of our portfolios. Gold (GLD) is also within our top ten as is FXI, an ETF representing China, but this is not for everyone because of the risk. We talk continuously about Baidu (BIDU), the Google of China, as well as Apple (AAPL). These are also within our top ten, and accounts are reviewed individually for diversification and risk before either are slotted in. When we are building a portfolio for those pursuing value or income, BIDU may not be an addition, in spite of its ongoing upside performance, because it doesn't yield, and the P/E

suggests exceptional upside risk. On the other hand SLV doesn't yield either, but the safety parameters are large making this a welcome addition. As our long time clients know we reference ten stocks or ETFs each month, because these are the other choices with which we continuously build or exchange.

Within today's uncertain past, present, and future, value stocks probably make the most sense within all portfolios, but we also preach yields because income is a welcome addition. This month you can read about value stocks such as Coca-Cola, Exxon Mobil, Microsoft, and Wal-Mart, as well as income opportunity with Johnson & Johnson.

Coca-Cola (KO) was featured in our September, 2009, letter at \$48.77, and again in our August, 2010 letter at \$55.11. Growth continues to be outstanding as it is featured this month at \$67.46 and yielding 2.8%. Since referenced one has a return of double digits, with superior yield, and a future looking equally as solid.

Johnson & Johnson has always been an income producing favorite. JNJ was recommended in April, 2009, at \$52.60 and again in February, 2010, at \$62.86. Today we are recommending it again at \$65.72 believing it is still undervalued while yielding almost 4%.

As you can see while one pursues growth, Baidu (BIDU), or value, Coca-Cola, (KO), or income Johnson & Johnson, (JNJ), a diversified portfolio can have all or a mix of any of the above while minimizing cost.

DP

Investment Letters are complimentary to our clients with managed accounts!

ARE YOU RIGHT, OR ARE YOU WRONG?

Investors are always watching the ups and downs in the stock market. When the market goes up, every one of them is happy. When the stock market goes down, it seems like a major pall has settled over the entire neighborhood. Faces hang down. Chins sometimes even seem to hit the floor. But as soon as the worm turns, everybody is jovial and willing to smile along with you. What is your manner of reacting? Do you go along with the flow?

I would imagine you will admit to following the crowd with these symptoms, and I must admit that I do pretty much the same thing. After all we have invested in stocks in order to see our cash holdings grow in size, and some of us don't have too much patience. The big thing that we all seem to forget is that the stock market is exactly what the name implies. If you wished to purchase meat, you would go to a meat market. The stock market is almost the same. The difference is that the price will usually keep changing as the day goes on. Another difference is that you can sell your stocks in the market, but the grocer will not buy your meat after you have kept it in the safe for a year or two.

What I am saying here is the stock market is simply a place where one can buy or sell shares of stock. Price Does Not Show Actual Value. These are important words for each investor to remember. There have been a number of cases where a stock doubled in price in a single year marketwise. There have been a number of cases where a stock has had a 50%, or thereabouts, rise in the market in a single day. Then there was one that we had recommended and bought for clients at \$25, but after the big drop in 2009 it was down to \$2. Those of us who bought it at the low figure now have a profit of 1200%. As a matter of fact that particular stock went up 243% in a single day.

What this all comes down to is that the stock market does not measure true value. Your company may have an ace up its sleeve that you don't know about. They may be doing a very good job that is not being reflected in the market price. They may be taking over another company which will change the entire venue. There are so many things to consider.

Another thing to consider is the rate of growth in a company and how much it is worth if it is growing rapidly. Of course, many of you who are reading this are clients, and it is not necessary for you to think about making the decisions; but it should help you to consider the fact that when investing in the stock market, it is necessary to have patience. Patience is a virtue. Remember that the market price of your stock may rise slowly or not at all over a period, but if the value is there, it will be reflected in the market price of your stock sooner or later.

I feel I should add here that if you have an account with us it is always a good idea to add cash whenever you can. It is not too important how much, but it may be that it's just enough to buy one more issue, and you never can tell - that might just be another McDonalds. Remember also not to expect too much on each stock that you own. Don't expect 243% appreciation in a single day because that was an extreme case. Please be satisfied with 243% in a year or two. Personally I hope for 20%. Each of us has a certain problem in this business, and that is that we never have enough money. Something may come along that looks so good that everyone should participate, but as we go from one account to another we are saddened to see how many we shall not be able to buy for.

In this business we are constantly searching for new opportunities. It may be a new company that looks as if it is going to set records along the way, or it may be an older company that has found something that is going to rejuvenate its earnings. In either case if your account has enough cash in it, we are going to allow you to participate. It is for this reason that we are constantly asking each of you to send cash any time it is possible. As we sit at our desks doing our jobs, we think from time to time about one person or another who sent his cash in at just the right time. Every so often one of these new issues that we locate goes crazy in the stock market and anyone who had cash to buy at that time reaped the harvest. Money is one thing and timing is another. The money we can handle but the timing is your job.

WP

Copyright © 2007 Pearson Capital, Inc. - All Rights Reserved - Sources: Pearson Capital, Inc. research, various publications and the Internet

Source Rating Key for PCI's featured stocks: *Pearson Investment Growth Rating measures long-term past and future growth.*

Pearson Value Rating measures current value in terms of potential for the dollar. Investors Business Daily measures growth and relative price strength.

S&P measures financial quality and growth potential. Value Line measures timeliness, value and safety.

Information & data obtained from other sources is believed to be reliable, but its accuracy and completeness can not be guaranteed.

Walter Pearson is the former President of First New England Securities, Co., Inc. and at that time, also managed the Statistical Department.

He is the author of the book, "Investing for the Millions" and Publisher Emeritus for the Pearson Investment Letter.

At this time, Mr. Pearson is Chairman of the Board of Pearson Capital, Inc.

He is a contributing columnist for various publications and is listed in Who's Who in America.

"Remember the Lord your God, for it is He who gives you the ability to produce wealth. Deut. 8:18"

PEARSON CAPITAL'S RECOMMENDED STOCKS FOR APRIL 2011www.pearsoncapitalinc.com**DECKERS OUTDOOR CORP (DECK)****NASDAQ PRICE: \$84.86**

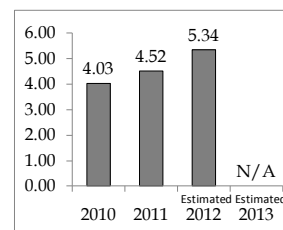
Deckers Outdoor Corporation is engaged in designing, producing, marketing and brand managing of footwear and accessories. The Company sells its products, including accessories, such as handbags, headwear, packs and outerwear, through domestic retailers and international distributors and directly to the consumers, both domestically and internationally, through its Websites, call centers, retail concept stores and retail outlet stores. The Company markets its products under three brands: UGG, Teva and Simple. The Company acquired 100% of the ownership interest of Ahnu, Inc. in March 2009.

Type: Growth
Sector: Consumer Cyclical

Institutional Holdings: 504
Industry: Footwear

Ratings & Recommendations Earnings per share

Current P/E Ratio: **21.1**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A+**
Pearson Growth & Value: **A**
Morningstar Rating: **N/A**
Stand & Poor Rating: **B**
The Street (analyst avg.): **B**

**GILEAD SCIENCES INC (GILD)****NASDAQ PRICE: \$38.84**

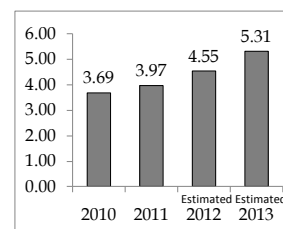
Gilead Sciences, Inc. (Gilead) is a biopharmaceutical company. The Company focuses on the development and commercialization of human therapeutics for life threatening diseases. The Company has operations in North America, Europe and Asia Pacific. The Company's products include Truvada, Atripla, Viread, Emtriva, Hepsera, AmBisome, Letairis, Ranexa, Vistide and Cayston. Its products are marketed through its commercial teams and/or in conjunction with third-party distributors and corporate partners. The Company has United States and international commercial sales operations, with marketing subsidiaries in Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Greece, Ireland, Italy, the Netherlands, New Zealand, Norway, Poland, Portugal, Spain, Sweden, Switzerland, Turkey, the United Kingdom and the United States. On July 8, 2010, the Company acquired CGI Pharmaceuticals, Inc. (CGI).

Type: Growth
Sector: Healthcare

Institutional Holdings: 2287
Industry: Biotechnology & Drugs

Ratings & Recommendations Earnings per share

Current P/E Ratio: **12.2**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **B+**
Pearson Growth & Value: **A-**
Morningstar Rating: **C**
Stand & Poor Rating: **B**
The Street (analyst avg.): **N/A**

**JPMORGAN CHASE AND CO (JPM)****NYSE: PRICE: \$45.63**

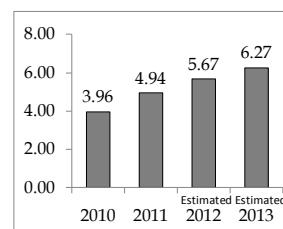
JPMorgan Chase & Co. (JPMorgan Chase) is a financial holding company. JPMorgan Chase's principal bank subsidiaries are JPMorgan Chase Bank, National Association (JPMorgan Chase Bank, N.A.), a national bank with United States branches in 23 states, and Chase Bank USA, National Association (Chase Bank USA, N.A.), a national bank that is the Firm's credit card-issuing bank. JPMorgan Chase's principal nonbank subsidiary is J.P. Morgan Securities LLC (JPMorgan Securities), the Firm's United States investment banking firm. The bank and nonbank subsidiaries of JPMorgan Chase operate nationally, as well as through overseas branches and subsidiaries, representative offices and subsidiary foreign banks. The Company's activities are organized into six business segments: Investment Bank, Retail Financial Services (RFS), Card Services (CS), Commercial Banking (CB), Treasury & Securities Services (TSS) and Asset Management (AM).

Type: Growth
Sector: Financial

Institutional Holdings: 3702
Industry: Regional Banks

Ratings & Recommendations Earnings per share

Current P/E Ratio: **10.1**
Annual Yield: **2.20%**
Annual Dividend: **\$1.00**
Investor's Bus. Daily: **D**
Pearson Growth & Value: **B+**
Morningstar Rating: **B**
Stand & Poor Rating: **B**
The Street (analyst avg.): **N/A**

**ORACLE CORP (ORCL)****NASDAQ PRICE: \$35.96**

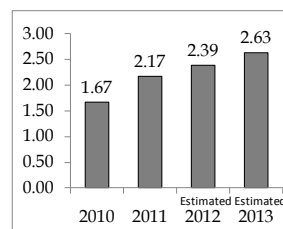
Oracle Corporation is an enterprise software company. The Company develops, manufactures, markets, distributes and services database and middleware software, applications software and hardware systems, consisting primarily of computer server and storage products. It operates in three segments: software, hardware systems and services. Its software business is consisted of two operating segments: new software licenses and software license updates and product support. Its hardware systems business consists of two operating segments: hardware systems products and hardware systems support. Its services business is consisted of three operating segments: consulting, On Demand and education. In January 2010, the Company acquired Sun Microsystems, Inc. and Silver Creek Systems, Inc. In January 2011, the Company completed the acquisition of Art Technology Group (ATG), Inc.

Type: Growth
Sector: Technology

Institutional Holdings: 3362
Industry: Software & Programming

Ratings & Recommendations Earnings per share

Current P/E Ratio: **23.8**
Annual Yield: **0.70**
Annual Dividend: **\$.24**
Investor's Bus. Daily: **A+**
Pearson Growth & Value: **A-**
Morningstar Rating: **C**
Stand & Poor Rating: **A**
The Street (analyst avg.): **A-**



PEARSON CAPITAL'S RECOMMENDED STOCKS FOR MAY 2011
www.pearsoncapitalinc.com

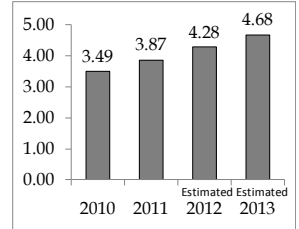
COCA-COLA CO (KO) NYSE PRICE: \$67.46

The Coca-Cola Company is a non-alcoholic beverage company. The Company owns or licenses and markets more than 500 non-alcoholic beverage brands, primarily sparkling beverages but also a variety of still beverages such as waters, enhanced waters, juices and juice drinks, ready-to-drink teas and coffees, and energy and sports drinks. It also owns and markets non-alcoholic sparkling beverage brands, including Diet Coke, Fanta and Sprite. It manufactures, markets and sells, beverage concentrates, referred to as beverage bases, and syrups, including fountain syrups (the concentrate business or concentrate operations), and finished sparkling and still beverages (finished products business or finished products operations). It operates in six segments: Eurasia and Africa, Europe, Latin America, North America, Pacific, Bottling Investments and Corporate. On October 2, 2010, it acquired the North American business of Coca-Cola Enterprises Inc. (CCE).

Type: Value Institutional Holdings: 2859
 Sector: Consumer/Non-Cyclical Industry: Beverages (Nonalcoholic)

Ratings & Recommendations Earnings per share

Current P/E Ratio: **13.3**
 Annual Yield: **2.80%**
 Annual Dividend: **\$1.88**
 Investor's Bus. Daily: **D**
 Pearson Growth & Value: **B+**
 Morningstar Rating: **C**
 Stand & Poor Rating: **A**
 The Street (analyst avg.): **B+**



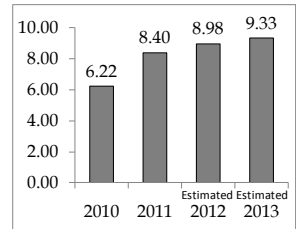
EXXON MOBIL CORP (XOM) NYSE PRICE: \$87.98

Exxon Mobil Corporation (Exxon Mobil) is a manufacturer and marketer of commodity petrochemicals, including olefins, aromatics, polyethylene and polypropylene plastics and a range of specialty products. It also has interests in electric power generation facilities. It has many divisions and hundreds of affiliates with names that include ExxonMobil, Exxon, Esso or Mobil. Divisions and affiliated companies of ExxonMobil operate or market products in the United States and other countries of the world. Their principal business is energy, involving exploration for, and production of, crude oil and natural gas, manufacture of petroleum products and transportation and sale of crude oil, natural gas and petroleum products. On June 25, 2010, it acquired XTO Energy Inc. by merging a wholly owned subsidiary of ExxonMobil with and into XTO. In October 2010, Global Partners LP acquired retail gasoline stations from Exxon Mobil.

Type: Value Institutional Holdings: 3665
 Sector: Energy Industry: Oil & Gas – Integrated

Ratings & Recommendations Earnings per share

Current P/E Ratio: **14.1**
 Annual Yield: **2.0%**
 Annual Dividend: **\$1.76**
 Investor's Bus. Daily: **B+**
 Pearson Growth & Value: **A-**
 Morningstar Rating: **C**
 Stand & Poor Rating: **A**
 The Street (analyst avg.): **B+**



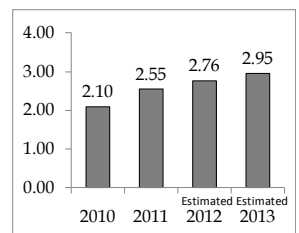
MICROSOFT CORP (MSFT) NASDAQ PRICE: \$25.92

Microsoft Corporation is engaged in developing, manufacturing, licensing and supporting a range of software products and services for different types of computing devices. Its software products and services include operating systems for personal computers, servers and intelligent devices; server applications for distributed computing environments; information worker productivity applications; business solutions applications; computing applications; software development tools, and video games. It operates in five segments: Windows & Windows Live Division (Windows Division), Server and Tools, Online Services Division, Microsoft Business Division, and Entertainment and Devices Division. It also designs and sells hardware, including the Xbox 360 gaming and entertainment console and accessories, the Zune digital music and entertainment device and accessories, and Microsoft personal computer (PC) hardware products. In December 2009, it acquired Opalis Software Inc.

Type: Value Institutional Holdings: 4634
 Sector: Technology Industry: Software & Programming

Ratings & Recommendations Earnings per share

Current P/E Ratio: **11.1**
 Annual Yield: **2.40%**
 Annual Dividend: **\$0.64**
 Investor's Bus. Daily: **D**
 Pearson Growth & Value: **B+**
 Morningstar Rating: **B**
 Stand & Poor Rating: **B**
 The Street (analyst avg.): **B**



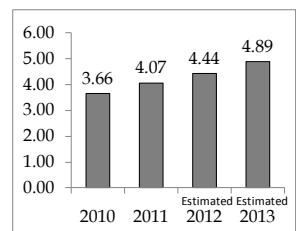
WAL-MART STORES INC (WMT) NYSE PRICE: \$54.98

Wal-Mart Stores, Inc. (Walmart) operates retail stores. The Company operates in three business segments: Walmart U.S., International and Sam's Club. During the fiscal year ended January 31, 2010 (fiscal 2010), The Walmart U.S. segment accounted for 63.8% of its net sales, and operated retail stores in different formats in the United States, as well as Walmart's online retail operations, walmart.com. The International segment consists of retail operations in 14 countries and Puerto Rico. During fiscal 2010, the segment generated 24.7% of the Company's net sales. The International segment includes different formats of retail stores and restaurants, including discount stores, supercenters and Sam's Clubs that operate outside the United States. The Sam's Club segment consists of membership warehouse clubs in the United States and the segment's online retail operations, samsclub.com. During fiscal 2010, Sam's Club accounted for 11.5% of its net sales.

Type: Value Institutional Holdings: 2687
 Sector: Services Industry: Retail (Department & Discount)

Ratings & Recommendations Earnings per share

Current P/E Ratio: **12.3**
 Annual Yield: **2.70%**
 Annual Dividend: **\$1.46**
 Investor's Bus. Daily: **D**
 Pearson Growth & Value: **A-**
 Morningstar Rating: **B**
 Stand & Poor Rating: **A**
 The Street (analyst avg.): **B**



PEARSON CAPITAL'S RECOMMENDED STOCKS FOR MAY 2011

www.pearsoncapitalinc.com

BANCO SANTANDER BRASIL SA (BSBR) NYSE PRICE: \$11.60

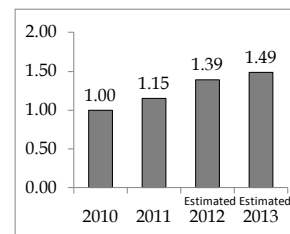
BANCO SANTANDER (Brasil), S.A. is a full-service bank in Brazil. The Bank operates its business along three segments: Commercial Banking, Global Wholesale Banking and Asset Management and Insurance. Through its Commercial Banking segment, the Bank offers traditional banking services, including checking and savings accounts, home and automobile financing, unsecured consumer financing, checking account overdraft loans, credit cards and payroll loans to mid- and high-income individuals and corporations (other than to its Global Banking & Markets clients). Its Global Wholesale Banking segment provides structured financial services and solutions to a group of approximately 700 large local and multinational conglomerates, offering such products as global transaction banking, syndicated lending, corporate finance, equity and treasury.

Type: Income
Sector: Financial

Institutional Holdings: 550
Industry: Regional Banks

Ratings & Recommendations

Current P/E Ratio: **9.7**
Annual Yield: **6.70%**
Annual Dividend: **\$0.77**
Investor's Bus. Daily: **D**
Pearson Growth & Value: **B+**
Morningstar Rating: **C**
Stand & Poor Rating: **C**
The Street (analyst avg.): **B**



JOHNSON & JOHNSON (JNJ)

NYSE PRICE: \$65.72

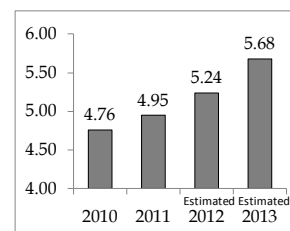
Johnson & Johnson is a holding company. The Company and its subsidiaries are engaged in the research and development, manufacture and sale of a range of products in the health care field. It has more than 250 operating companies conducting business worldwide. The Company's operating companies are organized into three business segments: Consumer, Pharmaceutical and Medical Devices and Diagnostics. The Company and its subsidiaries operate 139 manufacturing facilities occupying approximately 21.8 million square feet of floor space. Within the United States, 7 facilities are used by the Consumer segment, 11 by the Pharmaceutical segment and 36 by the Medical Devices and Diagnostics segment.

Type: Income
Sector: Healthcare

Institutional Holdings: 3526
Industry: Major Drugs

Ratings & Recommendations

Current P/E Ratio: **14.9**
Annual Yield: **3.30%**
Annual Dividend: **\$2.16**
Investor's Bus. Daily: **D**
Pearson Growth & Value: **A-**
Morningstar Rating: **A**
Stand & Poor Rating: **C**
The Street (analyst avg.): **B**



Unwanted Mail from TD Ameritrade?

Please call me directly at 813-641-7575 or 800-510-0329. I would like to know how many are having this problem, and discuss what I/we can do to stop this for you.

Index CD update:

As written several times, for those owning the Goldman Sachs Index CD within your portfolio, the actual value is considerably higher than the amount posted within your account. Index CDs can be sold at any time and one need not wait the six years this issue has to maturity. If one chose to sell before the issue reached maturity, an approximate fee of 3% or more would be charged by the agent selling this on the open market. What is posted within your account is the lowest estimated value on a day to day basis projecting if sold. I have given an example using a purchase price of \$25,000 on November 24, 2010, when this was purchased. As you will see by this example, yours is worth considerably more.

Cusip # 38143UPG, Dow Index CD, Dow Jones Starting Value: \$11,137.

Dow Jones closing value on April 30, 2011: \$12,811 plus \$1,674, or 15%

\$25,000 within the account with value posted at \$26,404 is actually \$28,758 if it matured today.

WALL STREET INDEXES

Indexes	2005	2006	2007	2008	2009	2010	YTD
S&P 500	3.0%	13.6%	3.6%	(40.0%)	23.5%	12.9%	8.3%
Dow Jones	(0.6%)	16.3%	6.4%	(33.4%)	18.8%	11.0%	10.7%
Nasdaq	1.4%	9.5%	9.8%	(42.1%)	43.9%	16.9%	8.3%
Market Average	1.8%	14.1%	5.6%	(38.4%)	27.9%	13.8%	9.1%



MARKET VIEW

Christopher Carothers - PCI's Stock Analyst

Economic Flows:

For the first time the Federal Reserve had a press conference instead of presenting their normal written statements. Chairman Bernanke remained on target and stated that they will leave interest rates alone and discontinue buying back treasuries in June. What we did not hear is what they intend on doing after June. The Chairman left that open for any future options. These comments have at least kept the markets continuing on course with what I can see as continued higher commodity prices and a lower dollar. There are questions left unanswered. Are the banks still holding massive potential losses in both residential and commercial real estate? Is the Fed exporting more inflation to China so they will have to revalue the Yuan earlier than they planned? Does the Fed still believe that the economy can go backwards? In the long run, this will not matter, as the dollars we currently have will eventually be worth less. In the short run, I believe that the Fed will eventually tighten interest rates causing a correction in the commodities market. But, these same markets will eventually retrace their steps.



Key Point: *Interest rates will tighten but in the long run the dollar will devalue.*

Earnings Flows:

May is the tail end of first quarter's earnings season, as most companies have already reported. This is the time analysts assess expectations. Expectations are generally too high at the beginning of the year, but by this time they become more accurate. By May this is already settled into prices. The old adage, "when in May stay away," can hold true in some stocks, as any lowered expectation will cause them to swoon. However, a surprise will help a stock, with enough surprises to cause a rally by July. This rally is supported by a few trending stocks that cause leadership in the market. Apple may be one of them, as iPad expectations are still too low by our opinion. We can probably also see commodities hit new highs.

Key Point: *May's tempered expectations could lead to a summer rally.*

Cash Flows:

Mergers and acquisitions should continue to push through summertime as interest rates remain at all time lows. At the same time I expect many stocks to report higher dividends and a large number of companies to report dividends for the first time. Reporting a dividend, even the smallest one, shows the market that management is committed to stability and is dedicated to bring value to its shareholders. Even though the economy is going to grow slowly, a dividend growing company will show that it can still remain profitable.

Key Point: *New companies will start to commit to a dividend for the first time.*

Please note:

1. The market is shooting back to its yearly high.
2. Money is continuing to go into the stock and commodities markets.
3. Long term bond rates may increase further.

Pearson Capital, Inc.

P.O. Box 3739
 Apollo Beach, Florida 33572
 Tel: (813) 641 - 7575
 Fax: (813) 641 - 7755
 Toll Free: (800) 510-0329
www.pearsoncapitalinc.com

Chairman Of The Board
 Head Of Investment Research
Walter D. Pearson
 E-mail: PearsonCap@aol.com

President
Donald E. Pearson
 E-mail: PearsonCapital@aol.com

Stock Analyst
Chris Carothers
PearsonCapital2@yahoo.com

Account Manager
Ann Hathaway
PearsonCapital7@gmail.com

The Pearson Investment Letter
 published monthly since 1982

Editor
Roberta Wilde

Services Provided

Managed Accounts:
 Individual - Joint - Custodial
 Corporate - Partnership - Trust
 IRA's; Roth - Trad - College - SEP
 401(k) & 403(b) Rollovers - Transfers

Management fee of 1% annually
 for accounts of \$25,000 or more
 (2% for smaller accounts)

Free consultation
No hidden fees

Privacy Policy
 Available online or mailed upon request.

Table of Contents

Walter's Wisdom:	2
Featured Stocks:	3
Featured Stocks:	4
Featured Stocks:	5
Market Outlook	6