

# Warning From The World's Top Investors...

They're guarding their gains and preparing to profit from an increasingly volatile market.

- ✓ Why has Peter Lynch suddenly become a gold bug? *See page 8*
- ✓ Why are two of the greatest market timers alive today very, very worried? *See page 5*
- ✓ Why did Sir John Templeton sell his mutual fund group and invest in this obscure, super-performing fund? *See page 10*
- ✓ Who is the little-known investor that *Business Week* says outperforms Warren Buffett and Peter Lynch? *See page 8*
- ✓ Why is Jim Rogers—who scours the world for exotic investments—stocking up on boring U.S. utilities? *See page 8*

**INSIDE: How you, too, can get more profits with greater safety in 1996 than you ever thought possible (like an amazing 45.1% on stocks sold each year!).**

ake Money Like One...

# Larness ng Power s Most estors...



1996 Stock Market Alert: Why is Peter Lynch stocking up on gold? (p. 8)

## **Invest With The Masters**

March 1996

\$4.95

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*You Don't Have to Be an Investment Genius to Make Money Like One...*

# Now You Can Harness The Moneymaking Power Of the World's Most Successful Investors...

*Since 1988, the average gain on stocks sold each year using this revolutionary strategy has been an astonishing 45.1%*

by Robert S. King, President, Phillips Publishing, Inc.

**B**illionaire J. Paul Getty once said: "If you want to get rich, just find someone making lots of money and do what he's doing."

This is exactly what Dan Bruce does for you.

First, he uncovers what today's foremost investors are doing. Then he rigorously evaluates their very best picks for safety and growth potential. Finally, in his monthly advisory letter, *Invest With The Masters*, he reveals how to put *the best of the best* to work for you in your own master-inspired, high-performance portfolio.

*Many say he has created the world's safest and most profitable investment strategy.*

Skeptical? I was, too, at first. So let me give you the facts and you can decide for yourself.

✓ **Fact #1** – Since *Invest With The Masters* was founded in 1988, the average gain of the stocks sold each year has been an astounding 45.1%. Imagine what that would have meant for *your* returns over the past eight years!

✓ **Fact #2** – Current success stories include Lidak Pharmaceuticals (up 125% in 1995), Microtel (up 94% in just seven

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months), and Safeguard Scientific (up 317% in one year).

✓ **Fact #3** – Most amazing of all is that Dan helps you achieve these results with such minimal risk. His secret is simply to start with the best picks of the best investors and then rigorously screen them for safety as well as growth potential.

✓ **Fact #4** – *Invest With The Masters* is unlike any other investment newsletter. Please don't confuse it with "digest" publications that merely print excerpts from other newsletters. *Invest With The Masters* is the *only* publication that comprehensively monitors what the best investors and advisors are doing, and then turns their best recommendations into an investment system that has been proven both safe and immensely profitable.

Those are the facts—the facts that have enabled Dan and his readers to get the kind of profits most investors only dream about.

Now, this superior safety and performance—and an average of *almost 50%* profit on stocks sold each year—is available to you, as well.

Now you, too, can profit from the best moves from the best minds on Wall Street as you *Invest With The Masters*.

(Mutual fund investors will be interested to know that Dan's master-inspired portfolio of high-quality individual stocks offers greater profits, big

tax advantages and much greater safety than investing in mutual funds.)

**Thanks, Warren...**  
**Thanks, Sir John...**  
**Thanks, Carlton...**

In 1990 Dan found out that Warren Buffett was quietly accumulating shares of PS Group.

Dan scrutinized the numbers, liked what he saw and recommended it to his readers. The result: a 60% profit in *just 11 months*. (Other Buffett-inspired

investments include Wells Fargo, up 85% in less than two years, and Coca-Cola, up almost 62% in the past 15 months.)

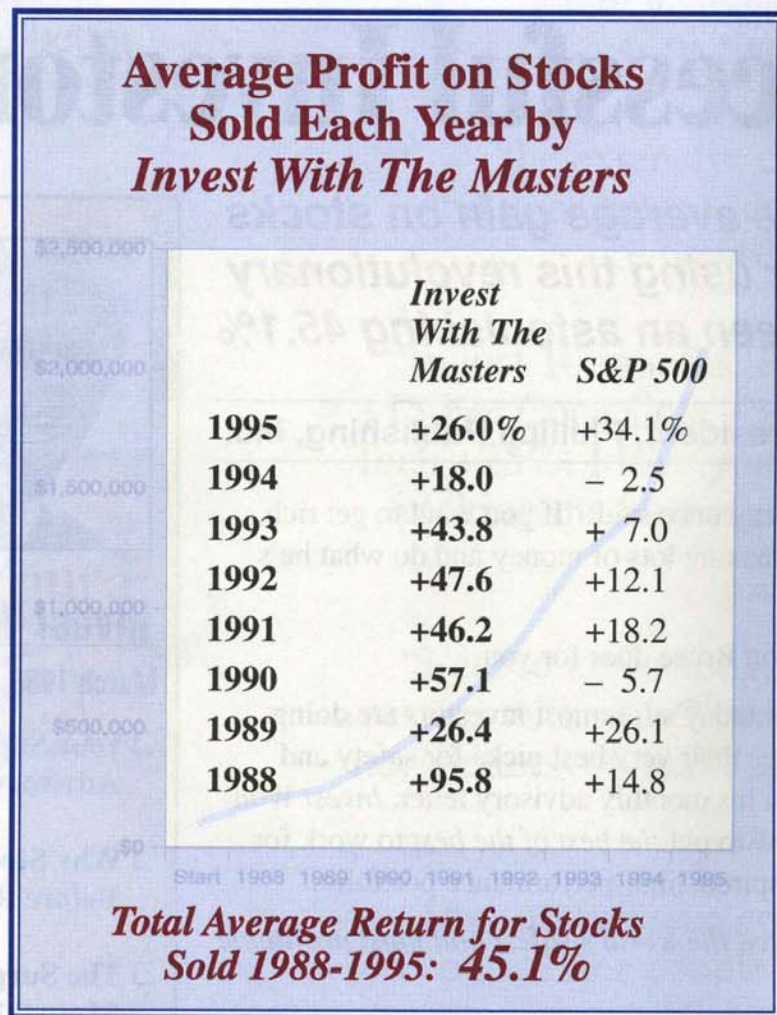
Global investing guru John Templeton led Dan to a little-known stock called Windmere. Dan checked it out thoroughly and then recommended it, reaping world-class profits of 179% in just one year.

But not all the successful investors and advisors he follows are such household names as Templeton and Buffett. Carlton Lutts, for example, has made a career of quietly uncovering great

growth stocks.

He sure uncovered one for us in PictureTel. Just 18 months after Dan confirmed this recommendation, PictureTel's picture-perfect profits totaled 209%.

Like a hunter's bird dog that runs yelping into



the woods to set the birds to flight, these super-successful investors beat the bushes of Wall Street and come up with a flock of great stocks. Then Dan screens them carefully, allowing *you* to take aim at only the best of the best.

Some say, it's as easy as shooting fish in a barrel.

In hindsight, this strategy may seem like an obvious path to investment success. But it didn't just spring full-blown overnight. In fact, if it hadn't been for some extraordinary events in 1986, Dan might never have developed this strategy at all.

## How a Real Estate Crash Led to an Extraordinary Investing Insight

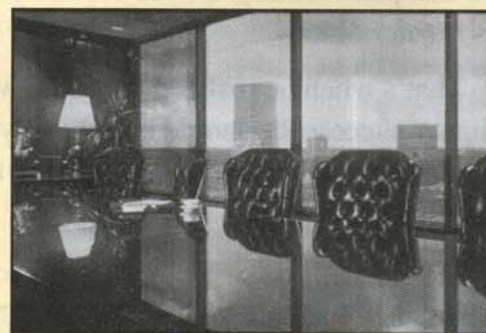
As a Wharton School of Finance honors graduate with a successful career in real estate, Dan didn't set out to revolutionize investing.

Nor did he ever see himself writing an investment newsletter. But luckily for us, fate had other plans.

It all started in 1986, when he saw bad times

*(over, please)*

## Buffett, Lynch and Templeton Join You at the Table...



**P**erhaps the best way to help you experience what it's like to receive *Invest With The Masters* is to ask you to imagine a conference in an elegant boardroom.

Warren Buffett has just flown in from Omaha. Sir John Templeton caught a flight from his home in the Bahamas. And Peter Lynch took time from his busy "retirement" schedule to come down from Boston. Around the table you recognize other well-known investors, fund managers, and top newsletter editors, including Mario Gabelli, Charles Allmon, Barry Ziskin, Dan Sullivan and Geraldine Weiss.

There are also some faces you don't recognize. But fortunately, seated to your right is Dan Bruce, editor of *Invest With The Masters*, and he reveals who they are: One is the head of the top-performing growth fund in the country. Another is one of the most respected market technicians on Wall Street. And so on and so on.

Finally, Dan brings the meeting to order and calls on each participant in turn.

Peter Lynch raves about a trend-

setting company he discovered while shopping with his wife at the mall.

John Templeton explains what's going on in the international markets, and reveals a hot company in the world's hottest market. Warren Buffett reveals why he now owns 51% of a fast-growing media company. One by one the rest reveal their thoughts on where the markets are headed, and what they're putting their money on right now.

By the time it's all finished, your mind is reeling with moneymaking advice from the world's top moneymakers! But then you find out—this is just the raw material. Now comes the really good part!

### Now You Get the Inside Story

After everyone else has gone, you and Dan remain behind. Then Dan goes over each recommendation until only the best of the best remain.

Some of the stock picks have some skeletons hidden in their balance sheets or are otherwise too risky. *Out with them!* Others don't have

quite the super-potential Dan looks for. *Cross them off!* And some of the investors themselves, Dan confides, while pure geniuses at picking *this* kind of stock, don't do nearly as well picking *that* kind. *So let's eliminate that kind from consideration!*

When you're done, you have a handful of super stocks you really feel good about. You understand why they were chosen and why they're truly the best of the best. You feel absolute confidence about adding them to your portfolio which, over the past few months since these meetings began, has performed beyond your highest expectations.

Finally, you reluctantly bid Dan goodbye. But you know that Dan and his all-star investing team will be back again next month—with still more moneymaking ideas.

Just a fantasy? Not at all. It happens to you every month—in the pages of *Invest With The Masters*.

ahead for real estate and begged his family to sell their properties. Fortunately, they listened because real estate prices quickly nosedived.

“What are *we* supposed to do with all this money?” Dan’s relatives asked. “Here, Mr. Wharton graduate *you* manage it.”

And so, Dan suddenly found himself an investment manager.

At first he managed the money “by the book,” allocating it conservatively in blue-chip stocks, mutual funds, government bonds and the like.

However, he soon became frustrated. His success was just ordinary. But he wanted success that was *extraordinary*.

That’s when he realized that if he wanted extraordinary success, he should base his investing strategy on investors and advisors who were already achieving such success.



## PORTRAIT OF A LEGEND # 1

### Warren Buffett

**Background:** A folksy Midwesterner at heart, Buffett is inarguably the most successful investor in America.

**Major Accomplishment:** Turned \$9,800 into \$9.2 billion-dollar personal fortune—all in the stock market.

**Investing Philosophy:** “Rule #1 is never lose money. Rule #2 is never forget Rule #1. Invest as if buying a company, not a stock.” Dan looks to Buffett for solid, blue-chip companies that grow steadily year after year.

**Introduced Us To:** PS Group, up 60% just 11 months after it was confirmed in *Invest With The Masters*.

**Current Pick:** A company with a product loved the whole world over. (Details in the free bonus you’ll receive with your *Invest With The Masters* subscription: *The Top Picks of the World’s Best Investors for 1996*.)

Investing is one of the few endeavors where anyone *can* make exactly the same moves as the best in the field. Dan knew that no matter how hard he tried, he could never sing like Pavarotti or play basketball like Michael Jordan. But he *could* buy exactly the same stocks as Warren Buffett, Peter Lynch or any of the world’s most successful investors.

The same stocks. The same success.

So he set up a system to monitor what the top pros were doing. He subscribed to their newsletters, called them on the phone, and met them in person.

Dan’s results improved dramatically until they were far above what ordinary investors were getting. But he still wasn’t satisfied.

That’s when he found a way to take the system one step further. He found that while the vast majority of these investments were good, a few were truly spectacular.

So instead of simply relying on the picks of the experts, he used his ability to analyze companies and their stock. He eliminated companies that weren’t on an absolutely solid financial footing. He eliminated stocks in industries that had seen better days. And he eliminated stocks that didn’t seem positively destined for explosive growth.

By applying his tough analytical standards for safety and profitability, he eliminated the losers and was left with a handful of stocks destined for record gains. Finally, his success became truly *extraordinary*. And most important, he achieved this success with *less* risk than most investors took to achieve *average* returns.

But this success also created a problem for Dan as word of his stock-picking wizardry spread. Friends of family members began calling for stock recommendations. Then friends of these friends began calling. Soon Dan was spending more time giving advice than managing the family portfolio.

His solution was to start an investment newsletter. In March 1988, *Invest With The Masters* was born and, before long, people around the world were

## An Opportunity to Make (or Lose) a Fortune...

# Stocks Will Plunge to Record Lows Before Soaring to New Highs

**W**hat goes up, as they say, must come down.

And in the case of this market, it's likely to come down quite hard.

Make no mistake, however, the outlook for America and for the stock market is basically bullish. In fact, Dan believes the Dow should eventually double to over 10,000.

But between now and then—and probably sooner rather than later—there's going to be a very serious correction that could send the Dow plunging.

Why?

First of all, we're *long overdue* for a downturn. And downturns have a way of happening when about every-

one believes they won't. And that seems to be what everyone believes right now. The brokerage and mutual fund industries have done a great job convincing everyone (and maybe even themselves) that good times can last forever.

However, two who are now sounding the alarm—Dan Sullivan and Marty Zweig—have, in the past, demonstrated an uncanny knack for calling the market's ups *and* downs.

So here's the deal.

You can, as your broker might say, take the long-term view and ride things out. A rather scary ride, it would seem.

Or you could rely on Dan Bruce

and the world's best investors and timers to guide you through with a minimum of loss and maximum of gain.

Now Dan won't promise he can get you out 30 seconds before the collapse and back in at the very bottom of the bottom. But Dan and the other experts didn't make all that money being in the *wrong* place at the *wrong* time, did they?

For more on how to profit from the market's coming huge swings, get *How to Avoid the Coming Correction and Then Profit as the Dow Soars*. This revealing special report is absolutely free with your 2-year subscription.

experiencing for themselves the amazing profit power of Dan's remarkable system.

### Incredible Success Right From the Start

The first year of *Invest With The Masters* was a real blockbuster. The stocks Dan bought and then sold later that year increased a phenomenal 95.8%—practically *doubling* in value.

Over the years, your average profit on stocks sold each year would have been an astounding 45.1%.

How is such stellar performance possible? It's like an all-star baseball team led by a great manager. Such a team is a cinch to beat any other team in the league. Especially when they hit home runs like these:

✓ Master market timer Marty Zweig gave us a sure-

footed pick in Nike. Just 22 months after Dan Bruce confirmed this recommendation, readers ran off with profits of 175%.

- ✓ Thanks to legendary fund manager Charles Allmon, Dan tuned into Lin Broadcasting. He liked what he heard and recommended it to his readers who more than *tripled* their investment in just 12 months.
- ✓ Dan did some shopping around and found Claire's Stores. Bob Nurock, the chief elf on *Wall Street Week With Louis Rukeyser*, soon confirmed the pick. When Dan finally gave a sell signal after just over two years, it had gone up 312%—or *four times the original investment!*
- ✓ And let's not forget Peter Lynch for 71% profits on Nestle...Charles LaLoggia for 109% on Salick Health Care in under a year...and Marty Zweig for 188% on Philip Morris (back when it was smokin').

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(...continued from page 5)

Can Dan and his all-star team find winners like this for you? Absolutely!

Through the centuries, from Nathan Rothschild to Peter Lynch, there have always been a handful of investors who have enriched themselves and others with their uncanny investing foresight.

Now *you* have the opportunity to tap into the moneymaking power of these proven investment geniuses. And the profit party is just beginning.

## How to See Farther Than Everyone Else

If you ever talk to Dan, you'll find him extremely modest. Ask about his extraordinary success, and he'll likely quote Sir Isaac Newton:

*"If I have seen farther it is by standing upon the shoulders of giants."*

He might also tell you that with enough training and resources, anyone could do what he does. But I need to warn you that before you try, like Dan, you should...

...be willing to spend your waking hours tracking down and analyzing stocks

...be willing to shell out \$65,000 a year on research services

...have a network of insider contacts among today's most successful investors and advisors, and

...have many years of experience analyzing corporate finances and investments.

In case you're still game to go it on your own, Dan is more than willing to reveal the "secrets" to his success—starting with how he finds out just what the top investors and advisors are doing *right now*.

## The Surprising Case Against Mutual Funds

**T**his much can be said for the brokerage and mutual fund industry: They've done a great job selling people on mutual funds.

Nevertheless, have you ever heard of anyone getting rich investing in mutual funds? Yet many people *have* gotten rich investing in stocks that have multiplied in value again and again.

Dan believes investors can do much better investing in a few well-selected stocks. In fact, he calls most mutual funds "guaranteed mediocrity" because they have three strikes against them:

□ **STRIKE 1: Poor Performances**—Only one out of five mutual funds outperform the market averages. And no wonder—large mutual funds must buy literally *hundreds* of stocks to invest all the money they take in.

There simply aren't that many great stocks out there.

□ **STRIKE 2: Taxes**—Even if you are lucky enough to find a fund that outperforms the averages, you still get eaten alive by taxes. With stocks, the stock can go up year after year but you pay no taxes until you sell it. But with a mutual fund, you must pay taxes *every* year on gains the fund has made from its transactions. Sometimes, you pay taxes even if the fund *loses money!*

□ **STRIKE 3: Fees**—The final absurdity is that you should pay a fee for all this—when you put money in, when you take money out, and even for their advertising and marketing! That's it—three strikes and you're out.

Don't be fooled—around 10 stocks

are all you need for diversity. More than that doesn't buy you greater safety. It buys you mediocrity. Safety comes from having a few great, diversified stocks and watching them carefully (with a little help from someone like Dan).

Besides, it's a great feeling to control your own portfolio.

**NOTE:** Because there are few truly great mutual funds, Dan is offering another special bonus with your subscription. In *Avoiding Mutual Fund Mediocrity in 1996: What the Best Investors Know About Mutual Funds*, he reveals funds that are the exception to the rule of mediocre performance. He'll reveal funds top investors are investing in themselves. And, just so you can avoid them, he reveals the *worst* of today's best-known funds.

## The World's Most Elite Investment Advisory Board Is at Your Service

Dan starts by looking at what the best minds on Wall Street are now buying and recommending.

In fact, he closely monitors the moves and recommendations of dozens of investing superstars.

They include world-renowned legends like billionaires Warren Buffett and George Soros.

Investors who, on their own, can change the course of markets.

They include the world's top mutual fund managers who, year after year, demonstrate their ability to find tomorrow's profit superstars.

And they include newsletter editors and other investment advisors with a proven record of enriching those who follow their advice.

Over the years, Dan has developed an extensive intelligence system to monitor what these top investors are doing and why. Here's how his system works:

**1** Dan maintains a network of insider contacts throughout the investment world that give him the inside scoop on who's making what investments and why.

**2** He spends a small fortune on research services, such as on-line computer databases. He receives and reviews a mountain of SEC filings, as well as annual and quarterly reports from the best mutual fund managers.

**3** He monitors newspapers, magazines, TV and radio to uncover what today's top investors are thinking and doing.

**4** He subscribes to all the leading investment newsletters, at a cost of more than \$5,000 a year.

**5** In addition, when Dan wants to know more about why an investor is so keen on a particular stock, he'll often call them on the phone or take them to lunch. In fact, among the investors and advisors he



### PORTRAIT OF A LEGEND # 2

## Marty Zweig

**Background:** Author of the bestselling *Winning on Wall Street*, editor of *The Zweig Forecast*, frequent guest on *Wall Street Week With Louis Rukeyser*.

**Major Accomplishment:** Outstanding record both as a market timer and a stock picker—his model portfolio is up nearly 500% over past 10 years. Marty is one of only five market timers Dan relies on.

**Investing Philosophy:** "You *can* increase your returns by avoiding bear markets." Marty is Dan's primary watchguard when it comes to spotting market downturns.

**Introduced Us To:** Nike, which "Just Did It"—a 175% leap in just 22 months.

**Current Pick:** A manufacturer of farm equipment that's ready to harvest big profits. (Details in the free bonus with your *Invest With The Masters* subscription: *The Top Picks of the World's Best Investors for 1996*.)

relies on, Dan counts quite a few among his close personal friends.

By the time Dan is done, he has a list of stocks that is literally the best the market has to offer. If you wanted to base your investing on this list alone, you'd surely have a winning portfolio.

But for Dan, it's not enough. Now his *real* work begins.

### Separating the Diamonds From the Ordinary Gems

At this point, you may be wondering: If these investing legends are so great, why does Dan have to do any more work? Why can't he just print the list of who's buying or recommending what?

Actually, there are many reasons. All of which increase your safety *and* profits.

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For example, investors such as Buffett or George Soros may buy some stocks for reasons that don't apply to most other investors. They may need to balance or hedge some other purchase. Or they may buy it to fit into their own particular strategy.

But Dan wants you to have only those that fit into the *Invest With The Masters* strategy: the lowest possible risk combined with the highest possible gains.

Managers of large mutual funds must buy literally *hundreds* of stocks to keep up with the flood of cash from new investors.

But Dan wants you to have only their top two or three investments.

Another reason for Dan's intense scrutiny is that even the best investment advisors excel in some areas of investing and not others. Dan wants *you* to get only those recommendations you can count on for top performance.

## It Pays to Know...

**B**rilliant investors do the darndest things. But they only *seem* pretty darned crazy because they're one step ahead of the crowd—buying what's *going* to be hot tomorrow, instead of what's hot today.

For example, Peter Lynch says he's stocking up on gold stocks. He's worried about the government and their printing presses down at the Treasury. And he's taken note of rising demand for gold in China, India, and throughout the Far East.

Jim Rogers has made a fortune going to the remotest places on the globe and buying up virtually every stock on their tiny exchanges. But he feels that today the profits are closer to home—in the tempting yields and huge growth potential of good ol' U.S. utilities.

And finally, multibillionaire George Soros doesn't get the media coverage of Warren Buffett or Peter Lynch. But apparently, they don't get his results! *Business Week* says he's got them both beat. What's the man who's been known to make *billions* on a single investment betting on now? You'll find out, of course, in *The Top Picks of the World's Best Investors for 1996*.

And finally, some stocks are just plain better than others—even among the picks of the best investors. (In fact, in a moment we'll focus on the buys of one of the world's greatest investors. You'll see how Dan has consistently been able—in *advance*—to spot the future winners and avoid the losers.)

Since Dan keeps tabs on 30 to 40 investors and advisors, he winds up with a pretty long list each month. But Dan isn't looking for a lot of good stocks—just the handful of *great* ones that will outperform all the others. So he's willing to put in the effort it takes to sort out the diamonds from the gems.

For companies under consideration, he reads such mind-numbing material as their quarterly reports, annual reports and proxy statements.

He and his staff get and read everything the press has said about the company for the past two years. Then he reads the trade publications to find out where the company's industry is headed.

Dan looks with a ruthless MBA's eye at all the critical fundamentals: earnings, growth, profits and potential for expansion. He weeds out companies that show the slightest signs of weakness, such as a weak balance sheet that could stall profits during an economic downturn.

Then he picks apart the technical numbers looking for the utmost vitality in price momentum, relative strength, moving averages and trading volume. Again, any weakness and it's out.

Beyond the numbers, Dan is always on the lookout for some kind of "Profit Accelerator"—something that points to quick profits in the months ahead. This could be a coming takeover, a hot new product, an undervalued asset, or any little-known nugget of information that can ignite a profit explosion.

Conversely, Dan makes absolutely sure there's nothing on the horizon that could have a *negative* effect on the stock's growth, such as a disappointing earnings report.

By putting stocks through the “financial wringer,” Dan squeezes out as much risk as possible. The result: You sleep better, invest with greater confidence and, ultimately, enjoy more profits.

Because the very few stocks survive Dan’s rigorous “fiscal physicals,” those that do are truly the crème de la crème. Many will go on to become tomorrow’s superstars. And they’re the *only* ones you’ll find in the pages of *Invest With The Masters*.

## Has Warren Buffett Finally Met His Match?

Let’s look at a very real example of how all Dan’s analysis adds up to a real difference. (I don’t know how you’ll feel about this, but it sure impressed the heck out of me!)

In a recent issue, Dan mentioned that he was reviewing seven of Warren Buffett’s stock purchases over the past four years. Four of them, Dan found, were among *Invest With The Masters*’ recommendations: Coca-Cola, Gillette, Wells Fargo and Federal Home Mortgage.

It turns out that the four Dan had recommended went up by an average of 56.8%. The other three gained a money-market-like 4.7%.

Think of it: Thanks solely to his investing skills, Warren Buffett is today the second-richest man in America. He’s personally made *billions* of dollars in the stock market just because, all in all, his winners have done better than his losers.

***But just imagine how much money you could make by investing only in his winners and avoiding his losers!***

Dan claims his recommended stocks rose because he’s somewhat pickier about what he pays for a stock to begin with, and because he likes to take his profits a little sooner than the sage from Omaha.

But then, I told you Dan was modest.

## PORTRAIT OF A LEGEND # 3

### Peter Lynch



**Background:** Ran the top-performing mutual fund of the 1980s, Fidelity Magellan.

**Major Accomplishment:** An unsurpassed annual return of 28% over 13 years.

**Investing Philosophy:** “Buy what you know and can understand.” Dan uses Lynch to find tomorrow’s superstar companies, often staring us in the face, every day.

**Introduced Us To:** Nestle for a sweet 69% profit.

**Current Pick:** An amusement park chain that’s an unending merry-go-round of dividends and growth. (Details in the free bonus with your *Invest With The Masters* subscription: *The Top Picks of the World’s Best Investors for 1996*.)

## Now You, Too, Can Invest And Profit With the Masters

If *Invest With The Masters* did nothing more than simply list the stocks that survived Dan’s intense scrutiny, it would *still* be the most profitable investment newsletter you could receive.

But it does much, much more.

You get the full story behind each recommended stock, from who first brought it to Dan’s attention to exactly why it has such phenomenal growth potential. You’re able to see for yourself just what makes it such a superior investment. That way it’s easy to determine whether it’s the right investment for you, as well.

To help you decide, Dan also lets you know if a certain stock is right for a more specialized purpose, such as income or aggressive growth.

Finally, Dan doesn’t just “recommend ’em and leave ’em.” To keep you on top of any changes that could affect the stock’s price, he reviews previous recommendations in detail in the “Company

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**PORTRAIT OF A  
LEGEND # 4**

**Sir John Templeton**

**Background:** Founded and ran #1-rated Templeton Funds for 39 years.

**Major Accomplishment:** \$10,000 invested at Templeton funds at inception would be worth one million dollars today.

**Investing Philosophy:** “The world is your *profit* oyster.” Dan looks to Sir John for his very special expertise in international investing.

**Introduced Us To:** Windmere, up 179% in one year.

**Current Pick:** Has put a good part of his fortune into a very special investment returning more than 25% a year. Details in your free bonus, *What the Best Investors Know About Mutual Funds: Avoiding Mutual Fund Mediocrity*. (And see page 16 to find out how you can get a free audiocassette that includes Dan interviewing this master investor.)

(...continued from page 9)

Updates” section. And when it’s time to sell, you’ll get a clear-cut, unambiguous signal.

Don’t worry about missing anything, by the way. Each month—for each and every open position—Dan tells you whether his current recommendation is to buy, hold or sell. (Or perhaps, it’s time for you to pocket a portion of the profits that have accumulated.)

**The Best of Timers**

A rising tide, they say, lifts all boats.

That’s why Dan wants to make sure you’re in the water when the market tide is rising but safely on dry land when the tide is headed down.

How does Dan foresee the ebb and flow of market fortunes? Once again, he turns to the very best.

Dan did a detailed study of market timers. He found that most professing market clairvoyance should be subject to the old New York statute that

called for six months in jail or a \$250 fine for those “pretending to forecast the future.”

He did find, however, that there are five market timers that deserve an exemption from this law—for they stand head and shoulders above all others when it comes to truly seeing around Wall Street’s corners.

**1 Carlton Lutts:** His uncannily accurate forecasts are based on interest rate trends, advance-decline lines and momentum.

**2 Marty Zweig:** “His batting average,” says *Barron’s*, “is uncanny.... He’s just so good at calling market turns.” *Publishers Weekly* credits him with: “A surefire system for beating the market.”

**3 Dan Sullivan:** One of the world’s top market technicians, the prestigious *Hulbert Financial Digest* ranks him #1 for long-term risk-adjusted performance.

**4 Ned Davis:** Head of one of the most widely respected financial research firms, Ned Davis Research, Inc., which produces nine different timing services.

**5 Jerry Appell:** Rated the #1 market timer by *Hulbert*.

Dan takes the forecasts of these peerless prognosticators and reduces them to an easy-to-understand “market risk index” that reveals how hazardous the market is.

Then, based on this index, Dan recommends how your assets should now be allocated for optimum protection *and* profit.

**Let Wall Street’s Best  
Help You Become  
A Better Investor**

When Dan talks with the world’s greatest investors about how they acquired their exceptional skills, they all usually tell him the same thing: They studied and learned from the best investors they could find.

That's why, when you subscribe to *Invest With The Masters*, you won't just make more money. You'll become a more knowledgeable, more skilled investor.

Don't get me wrong—I'm not promising Louis Rukeyser will invite you to appear with him on *Wall Street Week*. But consider this: Each month, you'll be exposed to Dan's insightful analysis of what's behind the actions of the world's best investors. Each month, you'll invest right alongside today's investment legends and mirror their very best moves.

And each month, you'll read the market and take its pulse alongside some of the top market analysts in the world. You'll learn how savvy investors are taking advantage of the latest economic, social and technological trends.

How could all this help but make you a more confident and skilled investor in your own right?

## A Guarantee And a Warning

I won't spend a lot of time belaboring our guarantee because it's simple, straightforward and, as they say, ironclad:

Try *Invest With The Masters* for a full 90 days. If it doesn't outperform your broker, your mutual funds and any newsletters you receive, just let us know. We'll immediately rush you a 100% refund. Naturally, the free bonuses and three issues are yours to keep.

That was easy, wasn't it? But now, here's the warning.

Until now, *Invest With The Masters* has mostly been promoted by word of mouth from satisfied, enriched subscribers.

With this mailing, however, we're launching a brand new marketing effort. We have, therefore, deliberately kept the price low for a publication of this kind.

We can guarantee this low introductory price *only* for a very limited time, however. Depending on the response to this offer, we may well have to charge more in order to limit the number of people taking advantage of this system.

And so you have a *double* incentive to act quickly: The sooner you act, the more money you'll make *and* the more money you'll save!

(over, please)

## A Special Message for Income Investors

**I**f you need income, you can easily *double* your current income if you *Invest With The Masters*—without sacrificing safety.

In the free bonus report, *The Top Picks of the World's Best Investors for 1996*, you'll find a special section devoted solely to income investments. In this special section, you'll find Dan reveals his top choices from among the best income investments recommended by today's top investors and advisors.

### Meet the "Grand Dame of Dividends"

For example, Geraldine Weiss—*noted author of Dividends Don't Lie*—is truly the "Grand Dame of Dividends." She believes good yields are the key to profitable investing—and she has the track record to prove it.

She's gotten Dan charged up over two electrifying utilities. The first is California's lowest-cost power producer (and they put those savings into dividends and growth). The second,

from the Lone Star State of Texas, has a rock-solid yield of 5.0% and 222% upside potential.

You'll also find out where Warren Buffett is putting his money to maximize his yield. (Yes, billionaires need current income, too.) And you'll discover six other super-safe dividend diamonds—with yields all the way up to 12% and super growth potential as well.

You can find out all about them in yet another bonus, "*Profit With the Masters in Natural Resource Stocks*,"—free with your 2-year subscription.

## Free Bonuses Reveal Top Picks From The Best Investors for 1996

Your subscription to *Invest With The Masters* will start out with a massive infusion of profit-making advice—thanks to Dan and his investing legends. (You'll find full details beginning on page 14.)

With your subscription, you'll receive the free special report:

- *The Top Picks of the World's Best Investors for 1996*

This comprehensive report details Dan's super-successful investment strategy and shows how easy it is to incorporate it into your own investment style. Plus, Dan will reveal and fill you in on the 24 top picks of the world's best investors.

In addition, you'll also receive:

- *Avoiding Mutual Fund Mediocrity in 1996:*



### PORTRAIT OF A LEGEND # 5

## Mario Gabelli

**Background:** Chairman of Gabelli & Company, a money-management firm with \$6 billion under management.

**Major Accomplishment:** One of the best long-term track records in the business.

**Investing Philosophy:** "Find undervalued stocks poised to advance 50% to 100% over the next 2 years." Dan looks to Gabelli for stocks with "Profit Accelerators" – a special situation that will soon cause them to soar in price.

**Introduced Us To:** Contel, a telecommunications stock that soared 72% just 33 months after Dan confirmed the recommendation.

**Current Pick:** A cellular phone company that's hooking up to some of the fastest-growing U.S. markets and poised to ring in growth as the industry consolidates. (Details in the free bonus, *The Top Picks of the World's Best Investors for 1996.*)

### What the Best Investors Know About Mutual Funds

But I really hope you'll join us for two years, since you'll save even more, and there's still absolutely no risk. To encourage such frugality and forward thinking on your part, join us for two years, and we'll *also* send you a series of masterful guides to profiting from three of today's hottest sectors:

- *Profit With the Masters in Natural Resource Stocks*
- *Profit With the Masters in High-Tech Stocks*
- *Profit With the Masters in Health Care Stocks*

In addition, 2-year subscribers also receive:

- *How to Avoid the Coming Correction and Then Profit as the Dow Soars*

And remember, all these valuable bonuses are yours to keep just for *trying* Dan Bruce's *Invest With The Masters*.

## Start Profiting With The Best of the Best

In the near future you'll read in the paper about the latest profit coups of Warren Buffett, Peter Lynch, John Templeton and other top investors.

Like millions of others, you can continue to envy their success from a distance. Or you can make *their* success *your* success.

Now, thanks to *Invest With The Masters*, you have the opportunity to make investing everything you always knew it could be.

Remember when you purchased your first stock or mutual fund? Remember how excited and optimistic you were, so sure that great investing success was simple and easy?

It wasn't, was it?

Well, it *can* be...when you get only the very best investment ideas from the world's most successful investors...

It *can* be when, as a result, nine out of 10 trades pour profits into your portfolio as Dan's open posi-

tions are doing for *Invest With The Masters* readers right now...

And it *can* be when the average gain of the stocks you sell each year is an astonishing 45.1%.

With *Invest With The Masters*, the world's only newsletter of its kind, investing is as enjoyable, simple and profitable as you always wished it could be.

What a view you'll have standing on Dan's shoulders as he stands on the shoulders of today's top investment geniuses. And what profits you'll make because you'll get only their very *best* recommendations.

In closing, all I ask is that you consider the results you want, and the best way to achieve them.

Is it to follow the advice of brokers and financial planners whose commissions are based on how much you invest—not on how much you make?

Is it to give your hard-earned money to mutual fund managers, who take their fees and then, 80% of the time, *underperform* the market?

Is it to rely on the mediocre advice of financial writers who generate subscribers with either eternal optimism or the perpetual threat of gloom and doom?

**Or should you go with a *proven* approach—an approach based on what today's most successful investors are doing *right now*?**

Actually, the only question you need to answer is: "Can I really afford not to find out if *Invest With The Masters* is right for me?"

Because with the 100% risk-free offer, finding out costs you *nothing*. What's more, since you keep the bonuses and all the issues you'll receive, you can only come out ahead. It's as simple as using the enclosed postage-paid envelope to return the Risk-Free Trial Certificate on the last page.

And because over the years even the smallest increase in performance can mean a big increase in returns, finding out about *Invest With The Masters* could literally mean the difference between a life of

## PORTRAIT OF A LEGEND # 6

### Charles Allmon



**Background:** Editor of *Growth Stock Outlook* and manager of the Charles Allmon Trust fund.

**Major Accomplishment:** During the 1980s, *Growth Stock Outlook* ranked #1 on a risk-adjusted basis.

**Investing Philosophy:** "Look for the sleepers everyone else missed, and *never* overpay." When a recommendation comes from Allmon, Dan knows it will be an extraordinary value.

**Introduced Us To:** Lin Broadcasting, one of our biggest winners with profits of 223% in just 12 months.

**Current Pick:** A medical equipment manufacturer that's been ailing, but that's about to make a speedy recovery. (*Details in your free bonus, The Top Picks of the World's Best Investors for 1996.*)

worry and a life of plenty.

So send in the "Risk-Free Trial Certificate" now, while you're thinking of it, or better yet, call 1-800-211-8560 for even faster service.

And join us...as we invest and profit with the masters.

Robert S. King  
President, Phillips Publishing, Inc.

P.S. Would you like to *actually hear* Dan Bruce talking with some of today's most successful investors and getting them to reveal the secrets behind their incredible success? Turn to the last page to discover how you can receive—absolutely *free*—an audiocassette of Dan's exclusive interviews.

# Yours FREE... Just for Trying Invest With The Masters

## The Book That Puts the Moneymaking Power of The World's Best Investors at Your Fingertips

This comprehensive new book is your guide to the most powerful investment strategy ever discovered.

You'll find a complete explanation of Dan's *Invest With The Masters* strategy. There's a detailed profile of each of the top investors Dan relies on, including their strengths and weaknesses.

And best of all, you get the very best current recommendations of each one of these investing superstars.

Here's a sample of what's in store:

- To capitalize on the do-it-yourself trend, **Marty Zweig** likes this fast-growing, familiar retailer
- **Warren Buffett** plans to quadruple his money as this soft drink company conquers China, Russia, Eastern Europe and the rest of the world
- **Peter Lynch** is set for big gains with this growing amusement park operator who has an outstanding balance sheet and expected earnings growth of 20% annually
- **Mario Gabelli** says the stock of this

owner of casinos in Atlantic City and Nevada is a sure thing (he owns 9.7%)

- In addition to holding the patents to many well-known drugs, this undervalued pharmaceutical firm has developed a new drug that attacks the virus that causes AIDS (**Warren Buffett** owns almost a million shares and likes its hefty yield)
- **Barry Ziskin** says there are big profits to be had by investing in this fast-growing golf equipment manufacturer
- Respected takeover guru **Charles LaLoggia** says this low-cost lodging provider looks like a prime takeover candidate
- The billionaire **Bass Brothers** own 7.8% of this cost-efficient health care provider
- **Peter Lynch** looks for big things from this health food manufacturer who is cashing in on the direct selling craze
- **Ron Baron** discovered for us a spe-

### The Top Picks of the World's Best Investors for 1996

by Dan Bruce

cialized temporary help company that has doubled sales and tripled earnings since 1991

- **Carl Lindner** owns 18% of this Midwest supermarket chain which has repurchased \$1.6 million of its undervalued stock in the past year
- Value investor **Charles Royce** is happily pocketing the 8.5% yield from this high-tech service company as he patiently waits for the capital gains to come
- Venture Capitalist **Warren Musser** has led us to a global media company that has bounced back from near bankruptcy to become the world's largest publicly held infomercial provider

■ Superstar money manager **Eric Ryback** owns \$28 million worth of this information management company that is currently yielding a sweet 9.2%

■ Billionaire super-investor **George Soros** sees a healthy future ahead for this undervalued hospital management company

Get all this advice and more from the most successful investors in the world FREE with your risk-free trial subscription to *Invest With The Masters*.

## PLUS... The Truth About Mutual Funds

According to *The Wall Street Journal*, less than one-quarter of all mutual funds beat the S&P 500. In fact, funds in general underperform the S&P by 4%!

That's why the best investors avoid all but a very few mutual funds, preferring instead to put together their own high-performance stock portfolios.

You'll never look at mutual funds the same way again when you know:

- The only type of mutual funds to buy
- The 10 *worst* mutual funds that you must avoid at all costs
- How to avoid the big mutual fund tax hit each year
- The little-known, high-performing fund that boasts retired fund guru Sir John Templeton as its largest stockholder
- How to put together a portfolio that will outperform virtually *any* mutual fund
- The perfect fund for income investors

Find out what the big fund companies don't want you to know about mutual funds—FREE with your risk-free trial subscription.

### Avoiding Mutual Fund Mediocrity in 1996

What the Best Investors  
Know About Mutual Funds  
by Dan Bruce

# Yours FREE... With a 2-Year No-Risk Trial Subscription

## Profit With The Masters in Natural Resource Stocks

by Dan Bruce

### The Next Great Energy Bonanza

Many of the country's top market analysts are telling Dan that higher energy prices lie ahead...

And these rising prices will trigger a growth explosion for oil, natural gas, and other natural resource stocks.

In *Profit With The Masters in Natural Resource Stocks*, you'll find out how to harness the energy to charge up your portfolio.

- Eric Ryback, manager of the top-performing Linder Dividend fund, says America is warming up to this new heating fuel, which means hot profits for this producer
- How to profit from this trend while you enjoy an 8.5% yield
- Why long-term weather forecasts indicate a shower of profits ahead
- From the Lone Star state, this stock has a solid 5% yield plus 222% upside potential!
- A utility that has it all: high current

income, low downside risk, and high upside potential

- The best way to reserve yourself a gusher of profits from upcoming higher oil prices
- A gold stock that has multiplied 7 times since 1987 in spite of falling gold prices (imagine what it will do as gold prices soar!)
- A gold mining company that is one of the lowest-cost producers of gold in the world
- The ideal oil stock for income investors

## Profit With The Masters in High-Tech Stocks

by Dan Bruce

### High Returns With High Technology

Hi-tech stocks have been on an incredible roll lately. With gains over 40% already booked this year,

we have to be a lot more careful in looking for the outstanding opportunities of tomorrow.

Don't get me wrong, there is still some serious money to be made in this sector in the coming months. Let's let the masters clue us in to the biggest and safest high-tech opportunities.

- Sharpen your profit picture with

this fast-growing company in the surging market for color copying

- Climb aboard the multimedia profit bandwagon with this undervalued technology leader
- A video game producer set to dazzle customers and Wall Street with state-of-the-art special effects and interactive technology (plus, they're a likely takeover target)
- This income and growth pick makes money hand over chip by helping companies utilize high technology
- Mario Gabelli is calling on this lit-

tle-known cellular phone company to ring up profits for his Gabelli Funds

- An overlooked manufacturer of computers and computer chips priced at an amazingly low 11 times earnings
- Why Al Frank is looking for a quick double or triple from this software manufacturer with an incredible 30% profit margin
- Why John Neff says you'll find high-speed profits from this manufacturer of high-speed micro-processors

## Profit With The Masters in Health Care Stocks

by Dan Bruce

### Some Very Healthy Profits

Health care reform may be on the back burner in Congress for now, but that

hasn't slowed the changes in this important sector. Consolidation, biotechnology and managed care have

been but a few of the major trends over the past year.

As millions of baby boomers enter their 50s and 60s, this field is sure to continue its rapid rate of growth. Join the masters as they uncover the most explosive opportunities for the coming year.

Here's how to get your share of

the profits.

- The stock of this drug company should double or even triple once its herpes treatment is approved by the FDA
- The best way to play the biotech boom
- By helping people lose weight, this company is poised for big gains

See Other Side for More FREE Bonuses ➡



(continued from previous page)

(and it's got a hefty yield!)

- This company's products bring heart attack victims back to life—its underpriced stock could do the same for your portfolio
- The janitorial service and supply company that is cleaning up by

cleaning up (another Geraldine Weiss income pick)

- *Forbes* and *Financial World* have both called this manufacturer of medical devices one of the top 200 small companies in America
- Ride two trends at once with a

rapidly growing company that offers high-tech solutions to health care providers

- This company's products bring heart attack victims back to life—its underpriced stock could do the same for your portfolio

## How to Avoid the Coming Correction

and Then Profit as the Dow Soars

by Dan Bruce

## Moneymaking Market Timing Made Easy

Buy low and sell high...

The key to long-term success in the stock market is being in the

right place at the right time.

With the Dow at record highs, and many investors scooping up stocks selling at 30 or 40 times earnings faster than you can say "Alan Greenspan," I urge you to be prudent and rely on the "best in the business" to clue you in to the overall market conditions and like-

ly short-term market trends.

In *How to Avoid the Coming Correction and Then Profit as the Dow Soars*, you'll see why the market is long overdue for a plunge, and why and when it will bounce back to new record highs.

Don't miss:

- What the best market timers are saying about the market now
- Why a major correction will happen sooner or later, and how to be profitably prepared
- Why the market will bounce back

from this correction to soar higher than ever, and how to make the most of this opportunity

- The best stocks for bear markets
- The best ways to hedge your bets for ultimate safety
- When to buy gold shares, and when to stay away
- A few simple portfolio moves you must make right now

**Keep one step ahead of the market FREE with your 2-year risk-free subscription.**

## Special Bonus for Quick-Reply—Availability Not Guaranteed After 10 Days



### Listen In as the Masters Reveal Their Secrets

Sit in with Dan as he introduces his unique *Invest With The Masters* philosophy, and then puts it into practice as he talks

with some of today's top investors.

You'll hang on to every word as they reveal fascinating insights into their investment philosophies, what they look for in a stock, and where they're putting their own money.

#### Don't miss global guru Sir John Templeton on:

- Moneymaking trends for the '90s
- Countries with the greatest growth potential
- Whether the huge U.S. debt means inflation or deflation
- The secret of "bottom up" investing
- How you should allocate your assets for maximum safety and profit
- The "great growth/poor stocks" trap

#### Hear Al Frank, the "Prudent Speculator," discuss:

- Why he's a "perma-bull"

- How to safely use margin to multiply your gains
- Signs that signal the end of a bull market
- Super-stocks you should hold for the next few years
- The biggest mistakes most investors make

#### Eavesdrop on Carlton Lutts as he reveals:

- How he finds undervalued stocks that can make a 10-fold profit (or more!) and buys them just before they explode
- The one key indicator you need to follow
- The secrets of "momentum investing"
- Why "buy low and sell high" is dangerous advice
- 3 stocks to hold virtually forever as they grow and split again and again

#### And sit in with superstar Barry Ziskin as he shows you:

- The best ways to find value abroad
- His famous "Z-7" investment criteria
- How to make sure you get an honest accounting from a company
- An undervalued, overseas company with Wal-Mart-like potential
- His current favorite investments

This exciting audiotape is FREE with your subscription, but supplies are limited so you must act quickly.

**Call 1-800-211-8560 today to ensure that you get your copy.**

## My No-Risk, 100% Money Back Guarantee

**1** Try *Invest With The Masters* for a full 90 days. If

it doesn't outperform your broker, your mutual funds, and any other newsletters you may receive, just let us know. We'll immediately rush you a complete 100% refund. Naturally, the free bonuses and three issues are yours to keep with our compliments.

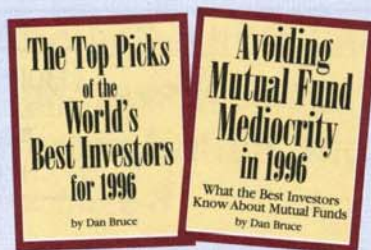


**2** If at any point for the rest of your subscription, even up to your very last issue, you are not completely satisfied with *Invest With The Masters*, just drop us a line, and we will send you a 100% refund for the balance of your subscription. The free bonuses and all the issues you received are yours to keep.

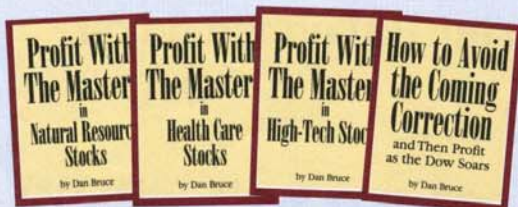
*Dan Bruce*

## Let's Sum Up!

All Subscribers Receive...



Additional Bonuses for 2-Year Subscribers...



**PLUS, Subscribers Responding Within 10 Days Receive a Free Bonus Cassette, "Conversations With the Masters."**

# Risk-Free Charter Subscription Offer

Save Over 45%

**YES!** I want to take advantage of this incredible risk-free offer and harness the moneymaking power of the world's most successful investors for myself. Please rush me my first issue of *Invest With The Masters* as well as my free copy of Dan Bruce's new book "*The Top Picks of the World's Best Investors for 1996.*"

**Please enter my trial subscription for the following term:**

**Best Value:** Two years (24 issues) of *Invest With The Masters* for only \$189. I save \$165 off the regular rate. In addition to "*The Top Picks of the World's Best Investors for 1996*" and "*Avoiding Mutual Fund Mediocrity in 1996: What the Best Investors Know About Mutual Funds,*" I also get the following 4 free bonuses:

- "Profit With The Masters in Natural Resource Stocks"
- "Profit With The Masters in High-Tech Stocks"
- "Profit With The Masters in Health Care Stocks"
- "How to Avoid the Coming Correction and Then Profit as the Dow Soars"

**Good Value:** One Year (12 issues) of *Invest With The Masters* for only \$99.95. I save \$77 off the regular \$177 rate. Please also rush my free books "*The Top Picks of the World's Best Investors for 1996*" and "*Avoiding Mutual Fund Mediocrity in 1996: What the Best Investors Know About Mutual Funds.*"

**YES,** I'm replying within 10 days. Please also send my additional free bonus cassette: "*Conversations With the Masters.*"

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— Kevin Fisher  
Ballwin, Missouri

“Sound, well-researched advice that pays off in terms of high returns with little downside risk. Your newsletter is a real winner and worth every penny! Keep up the good work.”

— Robert I. Glazer  
Potomac, Maryland

“Almost without exception, your picks have performed as promised and better. I wish I had a million bucks to get in on all your suggestions.”

— G. David Hollecker  
Reno, Nevada

“You’re very astute at discovering undervalued situations. I believe I will continue to make money with your letter.”

— James J. Mullen III  
Lafayette Hill, Pennsylvania

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