

PEARSON Investment Letter

Published Monthly Since 1982

www.pearsoncapitalinc.com**FEATURED STOCKS**

Caci Intl	D.R. Horton
Capital One	Investors Financial
Community Health	Joseph A Bank
DHB Industries	WeBex Comm

GROWTH & INCOME STOCKS

American Capital	Redwood Trust
------------------	---------------

SERVICES AND LOWER COST**BY DONALD PEARSON**

When we discuss trading with our clients, the questions

most often asked are about how often we make trades within an account, and why do we buy so many stocks that appear to drive up the costs. (Whether buying or selling, \$15 taken from an account for each transaction is \$15 gone.) I hope to convince everyone that although trading does carry a cost, it might be considerably less expensive once you understand the consequences of not utilizing this opportunity when needed.

Obviously, selecting the right companies (buying), based upon their performance and the impact of their product line, is paramount. For whatever reason, if a company falls out of favor, it must be sold. We also carefully analyze the tax consequences (selling) for each account where profits will be exposed to capital gains.

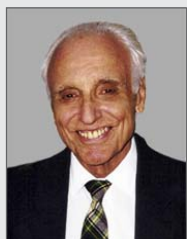
We have concluded that an account with approximately 50 stocks is the best size from both a manageable and a diversified prospectus. Too many will dilute the core value of a portfolio, and too few will reduce the umbrella of diversification needed in today's difficult environment. The Dow model is managed with 30, the NASDAQ has 100, and the S&P has 500. Most mutual funds have approximately 175 stocks and keep them within the account on the average of only nine to ten months. Our selections are chosen with the belief they will remain within the portfolio for many years, and selling becomes the exception rather than the norm. Although selling is not our intent, we can and will sell when we believe it is the right thing to do. With fewer stocks within the portfolio and being the immediate decision makers, our ability to react rapidly once the decision is made gives us a huge advantage.

When questioned, I also like to refer to performance surprises, and their immediate impact. A good example of this is Merck, or Possis Medical. Yesterday MRK removed Vioxx from its selling inventory and the stock dropped more than 30% almost instantly. POSS dropped over 40% on August 25, after their AnjioJet blood clot treatment failed to help heart attack patients as originally thought. The day before these announcements both were the same companies, it's their stock price that suffered. When we build a portfolio with 50 stocks and each stock has a 2% vested interest, the down side referenced becomes 30-40% of 2%. Perhaps now having more stocks with a slightly higher starting cost looks more attractive. Most people don't realize mutual funds build their trading costs into the fund itself so the investor doesn't see them, and doesn't realize he or she actually pays more in fees.

Speaking of trading fees, I am happy to inform everyone that effective November 1, trading fees will be reduced to \$9.95 for all buy and sell activity if your account or combined accounts have a value of \$500,000, or more, as of October 15. TD Waterhouse has also given us authorization to include other family members living at the same address. If your portfolios are currently below the \$500,000 threshold and you would like to add additional funds, or if you wish to transfer assets from another brokerage house to get them at or over the needed amount, simply call us and Marie, our account manager, will assist you with this.

For those who currently do not view your accounts on our web site, you can call us, and we will set you up for online account viewing within one business day. For those who continue to receive more brochures and business reports in the mail than wanted or needed, you might also contact us, and we can have these stopped for you.

Just a personal note — it feels great informing you of additional services that we offer, and the costs for you may be less. Something different for sure!



Walter D. Pearson
Chairman



Donald E. Pearson
President



Sandra Alberti
Publishing President

Investment Letters are complimentary to our clients with managed accounts!

WALTER'S WISDOM

TIME TO MAKE CHANGES

One of the things about owning stocks these days is that the rate of inflation has been tamed by the intelligent investor. If the rate of inflation is 7%, and I think this figure may be a bit conservative, the investor who has been growth-oriented has probably beaten these figures quite handily. The younger an investor is when starting, the more time he has to build his capital. We strongly recommend that parents help their children to learn the ropes at an early age. If parents can handle the issue, we recommend that each child have a managed account and be made aware of the long-term benefits. It is my opinion that investing, and the potential profits that could be accumulated thereby, should be taught in public schools.

The younger investor should definitely be growth-oriented, with dividends being a non-important entity, but the older person may have reached the point where income is desired. If you have a managed account with us, there are two ways of receiving income from one's holdings. In the first place, we can invest in dividend-paying stocks and have the checks mailed to you each month. We think it is better for the investor to decide how much he would like to receive each month. This should be discussed with us as there are limits to the size of the withdrawal — the larger the account, the greater the potential. Too large a withdrawal can decimate an account.

Another benefit of having a withdrawal plan is that we may purchase a company from time to time that pays no dividends, because we see so much growth potential. After all, it can be sold and the profits spent. Then too, there are a number of companies that fit into this category that might start paying dividends. This is what happened with Microsoft. I don't think there was anyone in this business who expected that Microsoft would be paying dividends within the next five years at least. One never knows.

If you are approaching the time when you may desire income from your investments, it is a good idea to let us know a bit in advance. Any portfolio that is not a withdrawal issue is fully invested for growth. If we have advance notice of the need for income, we can gradually move from strictly growth issues into growth and income companies. By giving us ample advance notice we can do a better job.

A New Home for our Bull/Bear!

The 88th Division had a reunion scheduled in Gainesville, FL last week that had to be canceled because of hurricane Jeanne. With my father being a member of this organization, it provides me the opportunity of attending twice each year with him and sharing time with all of these retired military veterans and their wives. Many within the group have managed accounts with us, but more importantly all within this group have sacrificed for all of us at some time in the past. For this, I offer my appreciation and my thank you. When we are in attendance, oftentimes we share financial information, or when asked, answer questions for the membership. Whenever we do this, we always have our mascot out for all to see. One of the members was gracious enough to take on the task of building a new home for our Bull/Bear after his wife Betty fell in love with him and brought him home to Ohio with her. This took the builder about two months to complete. This magnificent home has 12 rooms and 3 baths.



*The dimensions are: 40" high – 32" wide – 22" deep.
Builder: Ken Carpenter – Columbus, Ohio*

By Don Pearson

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 OCTOBER

CACI INTERNATIONAL, INC (CAI) NYSE PRICE: \$51.99

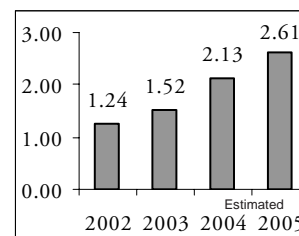
CAI is an intl. information systems and high tech. services corp. It delivers information technology (IT) and communications solutions through 4 service offerings: systems integration, managed network services, knowledge management and engineering services. Through these services, CAI provides practical IT and comm. solutions by adapting emerging technologies and continually evolving legacy strengths in such areas as information assurance and security; reengineering, logistics and engineering support; automated debt management systems and services; litigation support systems and services; product data management; software development and reuse; voice, data and video communications; simulation and planning; financial and human resource systems, and geo-demographic and customer data analysis.

Type: Growth
Sector: Technology

Institutional Holdings: 159
Industry: Computer Sci.

Ratings & Recommendations Earnings per share

Current P/E Ratio: **24.5**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **A**
Pearson Value Rating: **C-**
Stand.&Poor Rating: **B-**
Value Line Rating: **2-3-3**



CAPITAL ONE FINANCIAL CORP (COF) NYSE PRICE: \$73.60

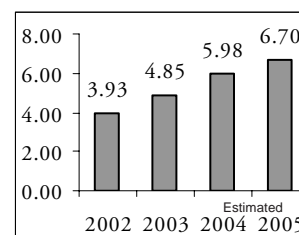
Capital One Financial Corp is a holding company whose subsidiaries market a variety of consumer financial products and services. The Company's principal subsidiaries are Capital One Bank (the Bank), which offers credit card products; Capital One, F.S.B., which offers consumer lending (including credit cards) and deposit products, and Capital One Auto Finance, Inc., which offers automobile and other motor vehicle financing products. For the six months ended 6/30/04, total interest income rose 6% to \$2.32 billion. Net interest income after LLP rose 46% to \$957.1 million. Net income rose 44% to \$858.2 million. Net interest income reflects higher interest earning assets and lower loan loss provisions. Higher income was partially offset by lower service charges and customer-related fees.

Type: Growth
Sector: Financial

Institutional Holdings: 551
Industry: Regional Banks

Ratings & Recommendations Earnings per share

Current P/E Ratio: **12.6**
Annual Yield: **0.1%**
Annual Dividend: **\$0.11**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **B**
Pearson Value Rating: **C+**
Stand.&Poor Rating: **B-**
Value Line Rating: **3-4-2**



COMMUNITY HEALTH SYSTEMS, INC (CYH) NYSE PRICE: \$27.24

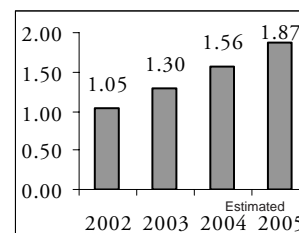
Community Health Systems, Inc. is a non-urban provider of general hospital healthcare services in the United States. The Company's hospitals offer a variety of services involving a broad range of inpatient and outpatient medical and surgical services. These include orthopedics, cardiology, occupational medicine, diagnostic services, emergency services, rehabilitation treatment, home health and skilled nursing. As of December 31, 2003, the Company owned, leased or operated 72 hospitals, geographically diversified across 22 states, with an aggregate of 7,810 licensed beds. For the six months ended 6/30/04, revenues rose 24% to \$1.64 billion. Net income rose 23% to \$79.2 million. Revenues reflect increased admissions and higher rate. Higher income was partially offset by higher salaries and benefits expenses.

Type: Emerging Growth
Sector: Healthcare

Institutional Holdings: 209
Industry: Healthcare Facilities

Ratings & Recommendations Earnings per share

Current P/E Ratio: **19.1**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **C-**
Pearson Growth Rating: **A-**
Pearson Value Rating: **C**
Stand.&Poor Rating: **A**
Value Line Rating: **1-3-3**



DHB INDUSTRIES, INC (DHB) AMEX PRICE: \$13.51

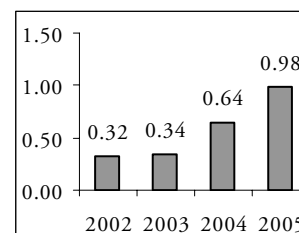
DHB Industries, Inc. (DHB) is a holding company consisting of two divisions: DHB Armor Group (Armor Group) and DHB Sports Group (Sports Group). The Armor Group consists of Point Blank Body Armor, Inc. (Point Blank) and Protective Apparel Corporation of America (PACA). The Armor Group principally manufactures three types of body armor: concealable armor, which is worn beneath the user's clothing and is designed to protect against less serious ballistic threats; tactical armor, which is worn externally and is designed to protect against more serious threats, and modular concealable-tactical armor, which allows the wearer to customize the armor for either concealed or tactical use. For the six months ended 6/30/04, revenues rose 56% to \$160.5 million. Net income avail. to Comm. rose 56% to \$13.8 million.

Type: Emerging Growth
Sector: Healthcare

Institutional Holdings: 44
Industry: Med. Equipment

Ratings & Recommendations Earnings per share

Current P/E Ratio: **30.7**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **B+**
Pearson Growth Rating: **A+**
Pearson Value Rating: **B-**
Stand.&Poor Rating: **A**
Value Line Rating: **2-3-4**



PEARSON CAPITAL'S RECOMMENDED STOCKS FOR OCTOBER

D.R. HORTON, INC (DHI) NYSE PRICE: \$33.48

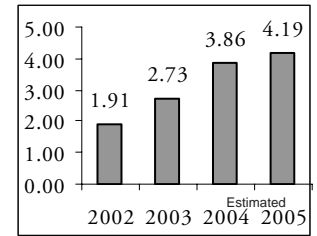
DHI is a national builder that is engaged primarily in the construction and sale of single-family housing in 51 markets and 21 states in the United States. It designs, builds and sells single-family houses on lots developed by the Company and on finished lots that it purchases, ready for home construction. The Company offers homes designed principally for first-time and move-up home buyers. It builds homes under the D.R. Horton, Inc. name. For the year ended September 30, 2003, DHI closed 35,934 homes. Periodically, the Company sells land and lots it has developed or bought. It also provides title agency and mortgage brokerage services to its homebuyers. DHI does not retain or service the mortgages that it originates but, rather, sells the mortgages and related servicing rights to investors. For the nine months ended 6/30/04, revenues rose 25% to \$7.33 billion.

Type: Growth
Sector: Capital Goods

Institutional Holdings: 272
Industry: Construct. Services

Ratings & Recommendations Earnings per share

Current P/E Ratio: **9.2**
Annual Yield: **0.9%**
Annual Dividend: **\$0.32**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **A-**
Pearson Value Rating: **A**
Stand.&Poor Rating: **A**
Value Line Rating: **2-3-2**



INVESTORS FINANCIAL SERVICES CORP (IFIN) NASDAQ PRICE: \$45.29

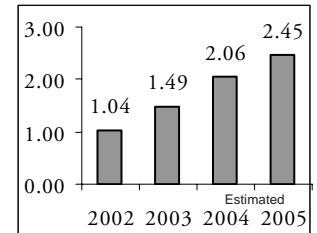
IFIN provides asset administration services for the financial services industry through its wholly owned subsidiary, Investors Bank & Trust Company. It provides core services and value-added services to a variety of financial asset managers, including mutual fund complexes, investment advisors, family offices, banks and insurance companies. Core services include global custody, multicurrency accounting and mutual fund administration. Value-added services include securities lending, foreign exchange, cash management, performance measurement, institutional transfer agency, investment advisory services, lines of credit, middle-office outsourcing and brokerage and transition management services. For the six months ended 6/30/04, total revenues increased 28% to \$359 million. Net income totaled \$70.4 million, up from \$33.4 million.

Type: Growth
Sector: Financial

Institutional Holdings: 260
Industry: Investment Services

Ratings & Recommendations Earnings per share

Current P/E Ratio: **23.6**
Annual Yield: **0.1%**
Annual Dividend: **\$0.07**
Investor's Bus. Daily: **A+**
Pearson Growth Rating: **B**
Pearson Value Rating: **B**
Stand.&Poor Rating: **A**
Value Line Rating: **2-3-3**



JOSEPH A BANK CLOTHIERS, INC (JOB) NASDAQ PRICE: \$29.63

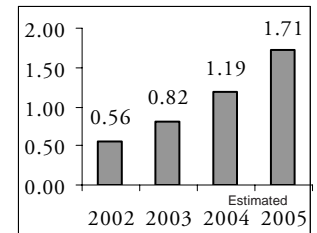
Jos. A. Bank Clothiers, Inc. is a designer, retailer and direct marketer, through stores, catalog and the Internet, of men's tailored and casual clothing and accessories. The Company sells substantially all of its products exclusively under the Jos. A. Bank label through its 214 retail stores, including seven outlet stores and 10 franchise stores, located throughout 35 states and the District of Columbia in the United States, as well as through the Company's nationwide catalog and Internet operations, www.josbank.com. Jos. A. Bank's products are targeted at the male career professional. The Company's products are offered at three Levels of Luxury, which include the opening Jos. A. Bank Collection, as well as the more luxurious Signature and Signature Gold Collections. For the six months ended 7/31/04, net sales increased 28% to \$161.9 million.

Type: Growth
Sector: Services

Institutional Holdings: 83
Industry: Retail (Apparel)

Ratings & Recommendations Earnings per share

Current P/E Ratio: **19.6**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A+**
Pearson Growth Rating: **A+**
Pearson Value Rating: **A**
Stand.&Poor Rating: **A**
Value Line Rating: **2-2-3**



WEBEX COMMUNICATIONS, INC (WEBX) NASDAQ PRICE: \$21.47

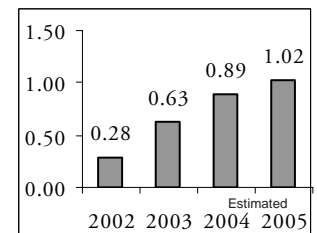
WebEx develops and markets services that allow end users to conduct meetings and share software applications, documents, presentations and other content on the Internet using a standard Web browser. Integrated telephony and Web-based audio and video services are also available using standard devices such as telephones, computer Web cameras and microphones. The Company's Web communications services provide a range of features that build on the real-time functionality and capabilities of the WebEx MediaTone Network. The WebEx MediaTone Network is a private, global-switched, redundant network that is designed to deliver scalable, secure, real-time communications services to its customers. For the six months ended 6/30/04, revenues increased 35% to \$117.5 million. Net income rose 43% to \$20.3M.

Type: Emerging Growth
Sector: Technology

Institutional Holdings: 127
Industry: Computer Services

Ratings & Recommendations Earnings per share

Current P/E Ratio: **14.5**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **B**
Pearson Growth Rating: **A**
Pearson Value Rating: **B+**
Stand.&Poor Rating: **A**
Value Line Rating: **2-4-4**



WALL STREET INDEXES

Indexes	1998	1999	2000	2001	2002	2003	2004/YTD
S&P 500	28.5%	21.1%	(10.1%)	(13.3%)	(23.4%)	26.4%	0.2%
Dow Jones	18.1%	25.2%	(6.2%)	(7.1%)	(16.8%)	25.3%	(3.6)%
Nasdaq	39.6%	85.6%	(39.3%)	(21.1%)	(31.5%)	50.0%	(5.3)%
Russell 2000	(2.4%)	21.3%	(4.2%)	1.0%	(21.6%)	45.4%	2.9%
Our CD Buster	Data for 2002/03/04 available on our website				8.1%	56.7%	2.7%
CD Annual Average	4.7%	4.9%	5.4%	3.0%	2.3%	1.5%	1.5%

MARKET VIEW

Christopher Carothers - PCI's Stock Analyst

ECONOMIC FLOWS:

I'm probably going to sound like a broken record: Once again the Fed has raised interest rates, and I've gone from not too happy to very upset. I realize that interest rate hikes have given the Federal room to work with. However, as I've said before, this may slow our economy. China is the main decision maker. Commodity prices are high because of China's growth, not ours. It can command it's people what to do. If inflation is abundant, why are mortgage rates going lower?



Key point: The market knows!

EARNINGS FLOWS:

Earnings season is back for the month of October. Many companies use this quarter to set the tone for the year ahead. Earnings warnings are abundant, causing many people to call the month black October. Add in a tight presidential election, and the market could churn sideways or drift even lower. However, once this cloud is lifted, November and December are usually the best months of the year.

Key point: Choppy seas ahead.

CASH FLOWS:

There are few companies in the news that are making major deals. MCI is shopping around for a buyer, and Donald Trump's casinos are near bankruptcy again. Many people believe that Donald Trump is a skillful and knowledgeable manager. This may be true, but his casino stock is one of the leading stocks that have destroyed shareholder value. Imagine if all the people that have bought his stock simply based their decisions on seeing Trump on television, or reading one of his many books. They would have lost money hand over fist!

Key point: Investing in a good manager may still lead to a bad stock.

ADDITIONAL NOTES:

Normally I write about stocks that usually catch my eye, or the market in general. However, I'd like to share some information I've read from one of my favorite people, the 94-year-old management guru, Peter Drucker. He is known as one of the great founders of modern management science. One of his big predictions was that Japan would be a major economic force in the world. His latest predictions are also very insightful.

- 1) Outsourcing does not save money but improves product quality.
- 2) American dominance is over.
- 3) India's educational system is creating the next economic powerhouse.

Pearson Capital, Inc.
www.pearsoncapitalinc.com

6431 Rubia Circle
Apollo Beach, Florida 33572
Tel: (813) 641 - 7575
Fax: (813) 641 - 7755
Toll Free: (800) 510-0329

1628 White Arrow Drive
Dover, Florida 33527
Tel: (813) 659 - 2560

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
Email: PearsonCapital2@yahoo.com

Account Manager

Marie Grenchik
Email: pearsoncapital3@aol.com

The Pearson Investment Letter

published monthly since 1982
www.pearsoninvestmentletter.com

Publishing President

Sandra Alberti
SandraAlberti@pearsoninvestmentletter.com

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

Table of Contents

Walter's Wisdom:	2
Featured Stocks:	3
Featured Stocks:	4
Market Outlook / Pub.Notes:	5
Income Stocks:	6

OCTOBER'S RECOMMENDED GROWTH & INCOME STOCKS

AMERICAN CAPITAL STRATEGIES, LTD (ACAS) NASDAQ PRICE: \$31.60

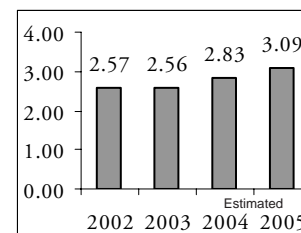
ACAS is a buyout and mezzanine fund that provides investment capital to middle-market companies. The Company invests in senior and mezzanine (subordinated) debt and equity of companies in need of capital for buyouts, growth, acquisitions and recapitalizations. In 2003, American Capital invested on average \$33 million in each new portfolio company. It generally has not invested more than 5% of its equity capital in one transaction. The Company's largest investment to date has been \$70 million. The total portfolio value of investments, as of December 31, 2003, was \$1,911,743. American Capital has a wholly owned operating subsidiary, American Capital Financial Services, Inc. (ACFS), which provides financial advisory services to the Company's portfolio companies. For the six months ended 6/04, revenues rose 65% to \$142.1 million.

Type: Growth & Income
Sector: Financial

Institutional Holdings: 87
Industry: Financial Services

Ratings & Recommendations Earnings per share

Current P/E Ratio: **9.3**
Annual Yield: **9.1%**
Annual Dividend: **\$2.88**
Investor's Bus. Daily: **A-**
Pearson Growth Rating: **A**
Pearson Value Rating: **A**
Stand.&Poor Rating: **C-**
Value Line Rating: **3-3-2**



REDWOOD TRUST, INC (RWT) NYSE PRICE: \$60.95

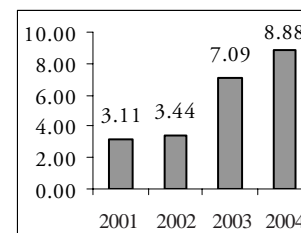
RWT is a financial institution that invests in real estate loans. The Company invests in residential real estate loans in the United States. It also invests in real estate loan securities created from these loans. The Company's investments consist of residential real estate loans, securities backed by residential real estate loans and various other diverse residential and commercial real estate loan securities such as commercial real estate loans. The Company's four real estate loan investments are the residential real estate loans, the residential real estate loan credit-enhancement securities and the commercial real estate loans and securities portfolio. For the six months ended 6/30/04, revenues increased 98% to \$262.8 million. Net income applicable to Common totaled \$105.9 million, up from \$37.1 million. Results reflect a higher income from residential loans.

Type: Growth & Income
Sector: Financial

Institutional Holdings: 89
Industry: Finc Consumer Serv.

Ratings & Recommendations Earnings per share

Current P/E Ratio: **6.1**
Annual Yield: **4.2%**
Annual Dividend: **\$2.68**
Investor's Bus. Daily: **B+**
Pearson Growth Rating: **B**
Pearson Value Rating: **A+**
Stand.&Poor Rating: **C**
Value Line Rating: **N/R**



**CD BUSTER +2.7%
INDIVIDUAL STOCKS
VERSUS THE CD**

The 2004 CD Buster portfolio was created from our "top ten" list of growth, growth & income stocks, and our January Investment Letter. The start up prices were taken from the market's closing price on January 2, 2004. This portfolio demonstrates how selected stocks could outperform the regular bank CD yielding 1.5% annually. This example does not include trading fees and management fees as well as dividends earned. Current performance does not indicate or guarantee future performance. All client portfolios are customized differently to meet their individual objectives and goals. There are no guarantees as to the profit of each - some may lose money.

Year To Date Results through Thursday, 09/30/04

(* TEVA - Adjusted for 2-1 split - 06/30/04)

Stocks Name	Symbol	Yield	Shares	Price/Share	Total Invested	Current/Price	Current
Doral Financial	DRL	1.4%	79	\$31.51	\$2,489.29	\$41.47	\$3,276.13
H&Q Life Sciences	HQL	8.6%	159	\$15.84	\$2,518.56	\$16.20	\$2,575.80
MBNA Corporation	KRB	1.1%	101	\$24.62	\$2,486.62	\$25.20	\$2,545.20
Lincare Holdings	LNCR	n/a%	80	\$30.31	\$2,424.80	\$29.71	\$2,376.80
Logitech Intl	LOGI	n/a%	58	\$42.95	\$2,491.10	\$48.32	\$2,802.56
Nicholas Financial	NICK	1.2%	299	\$ 8.23	\$2,460.77	\$8.93	\$2,670.07
Possis Medical	POSS	n/a%	132	\$19.09	\$2,519.88	\$15.66	\$2,067.12
Teva Pharmaceutical	TEVA*	0.06%	*86	\$28.94	\$2,488.41	\$25.95	\$2,231.70
W Holding Company	WHI	1.2%	135	\$18.77	\$2,533.95	\$19.00	\$2,565.00
Washington Mutual	WM	2.8%	64	\$39.61	\$2,535.04	\$39.08	\$2,501.12
Total:		AVG Yield 1.8%			\$24,999.96		\$25,611.50

For additional updates go to our website at www.pearsoncapitalinc.com Go to: "CD Buster 04"

A \$25,000 CD returning 1.5% annually would have a year-end value of: \$25,375.

The same \$25,000 invested in our CD Buster in January 2004 would have a value today (Thursday, 09/30/04) of \$25,611.50 (+\$663.08 = +2.7%)

DISCLAIMER: The CD Buster is a stock simulation portfolio created by Pearson Capital, Inc. for informational/educational purposes only. Pearson Capital, Inc. makes no guarantee as to the accuracy or completeness of this data. Pearson Capital, Inc. shall not be liable for any errors or omissions, or for any actions taken in reliance thereon.

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.