Document 1273

Just ask Richard Blumenfeld , a New Jersey dentist who considers himself " a reasonably sophisticated investor . " a:e-e v:e-i-i-i named:x-c named n May 1986 , Dr. Blumenfeld gave Merrill Lynch & Co. about \$ 40,000 for a federally insured certificate of deposit offering an effective yield of more uniformatical control of the contro "It was a time when interest rates came down very rapidly , "Dr. Blumenfeld recalls .

pron:x v_id:e-p-i q:i-h-h n_of:x _ n_in:x-i n_of:x-i v:e-i p:e-i x:e-u a:e-e _ n:x named:x-c v:e-i-h _ The CD seemed like a great deal q:i-h-h n:x v_to:e-u-h-i p:e-u-i q:i-h-h a_for:e-p n:x his Merrill broker put him in a zi The difference between the price and the face value payable at maturity is the investor 's return q:i-h-h n:x p:e-u-i q:i-h-h n:x n:x a_to:e-p-i p:e-u-i n:x v_id:e-p-i q:i-h-h n:x n:x n_of:x-i _ ___and_c compound (ARGI) Now the thrift that issued the CD is insolvent a:e-h q:i-h-h n:x v:e-i-p q:i-h-h n:x a:e-u n:x named:x-c v:e-i-h p:e-u-i q:i-h-h n:x q:i-h-h n:x n:x neg:e-h v_for:e-i-p p:e-u-i a:e-p n_of:x-i n:x [21273014] The tip-off came when he opened a recent Merrill Lynch statement and found that the CD 's "estimated current market value "had plummeted by \$ 9,000 in a month q:i-h-h n:x v:e-i x:e-h-h pron:x v_cause:e-i-p q:i-h-h a:e-p named:x-c n_of:x-i v:e-i-h q:i-h-h named:x-c n_of:x-i v:e-i-h q:i-h-h named:x-c n_of:x-i v:e-i-h n Several phone calls and a visit to his broker 's office later , the dentist found out that the seep n:x n:x _ q:i-h-h n:x _ n=q:i-h-h n:x v=i-p q:i-h-h n:x [21273016] he (ARGI)





