

Porter's investment service.

In just the past few months alone, we've investigated and recommended a half-dozen strategies that have made excellent gains, while the stock market as a whole has gone nowhere. For example...

- **How to profit on the best CEO in the biotech business.**

During my time as an analyst in the biotech industry, I've met roughly 50 CEOs in person. Of this group, there's one that stands head and shoulders above the rest, both for his scientific knowledge and his business savvy. His name is Dr. Garo Armen, and he runs a company called Antigenics. But what most people don't know is that Garo was recently put in charge of a troubled, but very promising biotech company. When Garo got involved, so did we...

After being one of the worst performing stocks of 2002, this company, following Porter's prediction, has been one of the best performers of 2003. It's up 150% as I write this, and still has a long way to go--it costs less than \$7 a share. We'll show you how it's not too late to

We've visited more than 75 companies in the past 3 years...

No one else on or off Wall Street does research like this. Here are just a few of the more than 75 tech companies we've recently visited:

Abgenics, Aclara, Amonix Corp, Applied Biosystems, AstroPower, Avista Labs, Boston Life Sciences, Caliper Technologies, Celera Genomics, Chiron, Dendreon, Diversa, Entremed, Foveon, Genzyme Biosurgery, ID Biomedical, Illumina, International Therapeutics, Intrabiotics, Mariah Energy, Microvision, Millennium Cell, Novartis, Photobit,

capitalize on the situation.

- **How to profit on 'bad' businesses.** The best way to make money in a volatile market like this is to buy great companies that are cheaper than they should be - and to short sell companies that are destined to collapse.

Selling short is simple, safe, and easy - if you know the right way to do it. This is a way for you to turn the table on Wall Street brokers. Instead of you buying from them, this forces them to buy from you!

We'll show you the best and simplest way to sell a stock short... and the 3 best opportunities for short-sellers right now.

And there's more...

When you pay for our independent research, you will, as I mentioned, receive our monthly reports delivered by U.S. mail.

Plus, you'll receive our daily e-mail reports, called *The Blast*, written by Porter, myself, and our three other investment analysts on staff. We'll send you these updates every week,

Polaroid, Seattle Genetics

We've also done research at the most important facilities around the country, including...

- Johns Hopkins School of Medicine
- Harvard Medical School
- Los Alamos Nuclear Weapons Research Center
- MIT -- Artificial Intelligence Lab
- The Canadian Centers for Disease Control
- Solar Test and Research (STAR) facility

And we've attended the most important new technology conferences in the world, including...

no matter where in the world we are traveling. (This e-mail service is included at absolutely no extra cost.)

Also, when you subscribe to Porter's Advisory, we'll send you the details on the single most important thing you must do as an investor.

This two-part technique will let you know exactly when to sell any investment--stocks, bonds, or mutual funds. It will protect you from losing money. It will tell you clearly how much to put in any single investment idea. Follow this technique, and you will know how to beat the market averages, year after year. I believe this is the single most powerful investing principle of all time, yet not 1 in 100 investors knows how to use it. When you subscribe to Porter's Advisory service, you'll receive all of the details in a FREE report called, **The Most Important Investing Principle of All.**

Here's the best part: You don't have to take my word on anything I've said. You can double-check everything I've written here with the companies I've mentioned, or by doing your own research through organizations such as the FDA.

I believe that once you see the quality

- American Association of Cancer Research (AACR); New Orleans and San Francisco
- American Society of Clinical Oncology Conference; San Francisco and Miami
- Deutsche Bank/Alex Brown Health Care Conference; Baltimore (3 times)
- The Fuel Cell Investor's Conference; Boston
- The Digital Storage Conference; Dana Point, CA
- Telecosm (hosted by Forbes); Lake Tahoe

When we find a new technology that looks promising, we review

of our work, you'll find our research indispensable.

And I think you'll come to enjoy working with Porter as much as I have over the past few years. He is, simply put, one of the smartest, hardest-working, and most trustworthy people I know. I can't imagine working for anyone else.

the financials, read the patents, and tour the plants. We speak to the experts, the doctors, the patients, the competitors, the scientists, the engineers, and all the principals.

See for yourself with the best guarantee in the business...

1. First, have a look at ***Proteosome Technology - The Vaccine Development of the Decade***. This in-depth analysis will explain everything you need to know about the best investment of the next 12 months. Remember, you'll also receive a copy of **The Most Important Investment Principle of All**.
2. Examine our monthly research service, called **Porter Stansberry's Investment Advisory**, over the next three (3) months. (You'll also be receiving the Blast, our daily email updates.)
3. Track our research and recommendations. If you're not yet sold on our research service, simply follow the results on paper, without investing real money. Then, if you are not completely satisfied, just let me know by e-mail, phone or regular mail. We'll make sure you get a complete refund immediately - no

Usually, companies fail our due diligence tests. But occasionally, we find companies such as the vaccine company I've mentioned in this letter. With stock prices that are about to take off in a big, big way.

forms to fill out or questionnaires to answer. Please keep everything we've sent you, our compliments.

4. If at any time after the first 90 days you wish to end our relationship, no problem. You'll get a refund based on the time remaining in your subscription.

How to find profitable investments no one else knows about

Neither Porter nor I spend the majority of our time sitting behind a desk. (See the sidebar on page 13.)

This gives us (and you) a huge edge over 99% of the other investors out there. As Craig Venter, former CEO of Celera Genomics, recently said of Porter's work: 'No one outside this company knows more about us than Porter Stansberry.' Here are three short examples of how this

We can make such an offer only because the research we do is the best and most thorough in the business.

Yes... yes, I know. Everybody and their mother who researches investments for a living is promising to give you a 'system' or 'secret' that will make you wealthy.

But you know as well as I do: This investment 'advice' is not worth the paper it's printed on...

There are no easy 'secrets.'

What you'll get with Porter Stansberry's Investment Advisory has nothing to do with systems or secrets... or any other investment mumbo-jumbo. Instead, it's the result of research, and intensive legwork.

What I can promise you is that Porter and I will outwork and out-research every other analyst out there. You'll see the results every month.

firsthand research can help you make money...

1. An Insider's tip:

Last March, we were invited to attend a gathering of medicine's most elite companies, The Alex. Brown Health Care Conference. It's the oldest gathering of health care professionals.

While there, we met the CEO and the top scientific officers of Trimeris, a North Carolina-based start-up company with a promising AIDS treatment. (This is not an AIDS vaccine, but a treatment for people who already have the disease.)

The results were impressive. And we learned about a major announcement this company would soon make.

Have a look at our work... and do a little research on your own. Compare our results and recommendations to what you've received from other investment analysts. Run it past your broker...or someone in the technology industry whom you trust.

Better yet, join us at one of the dozens of technology conferences and meetings I attend throughout the year.

I'd love the chance to meet you in person. I know Porter feels the same way. I also encourage you to stop by our main office in Baltimore's historic Mt. Vernon district. (We're at 105 W. Monument St., which sits between Johns Hopkins Hospital and Hopkins University, and the University of Maryland Medical Center).

If you want to make a great return in the market, there's one thing you must do...

You must catch the occasional BIG winner. That's what we've got right here, with the Proteosome technology company I told you about. If you miss out on it, you'll have no one to blame but yourself.

After researching it and visiting the company, we recommended it to our readers--and it shot up 28% in the few weeks following the announcement, just as predicted. Keep in mind that this was right in the middle of a bear market. And we expect this stock to go much higher still over the course of the next year.

When and what to sell

Everybody wants to tell you which stocks to buy. But just as important to being a successful investor is knowing which stocks to sell.

#2. Case in point: The recent deal between ImClone Systems and Bristol-Myers. ImClone sold Bristol the rights to C-225, a new cancer antibody, for \$2 billion. We saw problems with

And right now, you can get Porter's Advisory newsletter for **HALF PRICE**. Normally, it costs \$149 a year. You'll pay just \$74.50 for a full year of reports, e-mail updates, and the Proteosome Technology report I've described throughout this letter.

I believe this is the single greatest investment opportunity of the next 12 months. It's the only realistic chance you have to make 10-20 times your money in the short term.

You can make back everything you've lost in the stock market over the past three years. And remember: You don't need to risk a lot to make a lot. (As I mentioned, we advocate never putting more than 4% of your portfolio into any single investment idea. That's what Porter and I do with our own money.)

To subscribe and to receive a free copy of **Proteosome Technology - The Vaccine Development of the Decade** (plus a free copy of **The Most Important Investment Principle of All**), click the **'Subscribe Now'** button below.

Sincerely,

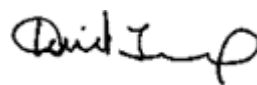
David Lashmet,

this technology from the beginning. (And we were right: Three months later, the FDA rejected ImClone's application for review.)

Because of this and a handful of bad business moves, we told readers to sell these companies. We also recommended shorting Bristol Myers. Since the beginning of this year, it has fallen 50%. ImClone has fallen 81%.

#3. Fuji's Fall: We warned readers about a similar situation with the giant film makers, such as Fuji. These chemical film giants have yet to turn a profit on digital camera technology, yet the disappearance of chemical film is staring them in the face.

The marginal cost of a digital picture is zero--meanwhile, it still costs



Head of Medical Research,
Porter Stansberry's Investment
Advisory

P.S. When you subscribe to Porter's Investment Advisory, we'll also send you a valuable Report Porter just completed with our two other analysts on staff. The report is called **The 5 Best Mutual Funds You Can Buy Right Now**. To create it, our analysts selected the top 2-dozen funds in the country. Then, we narrowed the list to 5, based on performance, safety, expense, and management. If you are looking for safe and profitable places to put the bulk of your savings, this is an incredibly valuable resource.

One of these funds, for example, is managed by the best bond investor in the world. He's averaged double-digit returns for the past 30 years--without a single losing year. Another of these funds has beaten the stock market by 83% over the past 12 years--and it's run by one of the absolute best managers in the business. Still another one of these funds offers you the absolute best way to protect part

more than \$10 to buy and develop a roll of chemical film. This is exactly the kind of pricing advantage that makes disruptive technologies so powerful. It will be impossible for companies like Fuji to offset this advantage. We've been making money watching Fuji's share price fall for the past two years--and we're still profiting from it today.

of your portfolio against a falling U.S. dollar. It's up 19% already since the beginning of this year. You'll probably never hear about any of these funds on your own, or from your broker or advisor, but you can get a copy of **The 5 Best Mutual Funds** absolutely free when you subscribe to Porter Stansberry's Investment Advisory. Order below.

[Subscribe Now](#)