



Roger Conrad, Editor

“Triple your utility stock profits— with zero added risk!”

Announcing an unusual opportunity to turn \$100,000 into \$2.02 million within 10 years—with some highly unconventional, even offbeat ways to trade the stocks I normally just buy and hold in *Utility Forecaster* and *Personal Finance*!

Dear *UF/PF* Subscriber:

Ever since the crash of April 2000 ... and throughout the current horrendous 3-year bear market ... my *Utility Forecaster* and *Personal Finance* readers have been thanking me for the “safe profit haven” that my conservative utility stocks provide.

In fact, since 2000's market top, the *Utility Forecaster* portfolio has outperformed the S&P 500 by an eye-popping 111%—and trounced the NASDAQ by 146%!

But a much smaller and more select group of my readers are earning, on average, up to 3 times the profits on these same, ultra-safe utility stocks, simply by trading them in a different way—and without one iota of additional risk!

For instance, on March 23, I sent an e-mail to this group telling them to buy Ipalco Enterprises at \$21, based on a pending takeover by AES.

The deal called for Ipalco shares to be exchanged for a fixed value of \$25 per share in

“These post-Enron ‘special situations’ move too fast to cover in my monthly *UF* and *PF* articles. They typically generate *three times the returns* of my regular trades—and with zero added risk, because you’re trading the same ultra-safe utilities and income stocks that are the only companies I ever buy or sell.”

Roger Conrad, Editor
Roger Conrad's Power Plays

AES stock. We were betting that either AES stock would rebound from recent lows, or that it would stay cheap and raise the exchange rate for the merger. We bought on 50% margin to leverage our gains.

Three days later, on March 26, California Public Utilities Commission Chief Loretta Lunch advised that the state's electricity rates would be raised as much as 50% to head off a summer energy crisis, causing the strong recovery in AES stock we had been waiting for.

On March 27, I sent the group another e-mail saying “sell Ipalco”—and we pocketed a

over please

20% profit in 4 days.

And that's just the tip of the iceberg.
We also made:

- ✓ 24.52% profit on Commonwealth Energy in 7 months.
- ✓ 50.08% profit on Tele-Communications in 7 weeks.
- ✓ 132.07% profit on Mobil Oil in 35 weeks.
- ✓ 101.32% profit on Empire District in 11 weeks.
- ✓ 337.00% profit on Goldman International in 9 weeks.
- ✓ 57.18% profit on Mannesmann in 8 weeks.
- ✓ 56.00% profit on Texaco in 11 weeks.
- ✓ 51.11% profit on International in 4 weeks.
- ✓ 21.15% profit on ICG in 1 week.
- ✓ 332.24% profit on Devon Energy in 2 weeks.
- ✓ 25.62% profit on TECO Energy in 6 weeks.
- ✓ 27.00% profit on TECO Gas in 4 days.

There are two important things to note about the trades listed above:

- 1/ All of these trades returned respectable double-digit profit gains—
- 2/ All of them close within a matter of just a

few months or even weeks—**NOT** years.

Right now, I'm about to recommend three similar "special situations" to the group. Just like Ipalco, each is poised to return a quick double-digit gain in a similarly short time frame—giving us large, rapid profits with minimum risk.

For reasons I will explain in a minute, I mean to make these recommendations in *Bill's Forecast for Personal Finance*.

But because you are a *Bill's PFI* subscriber, I will list all three recommendations to you—**including ERIS-RE**—even though you can't read about the Certificate until the next issue of this supplement.

(Please do not photocopy the Certificate or share this supplement with friends. It is a special offer of **FREE TRADES** for *Bill's PFI* subscribers only.)

Can it mean? **110% profit** in a matter of **millionaire**? **It's** surprising answer.

In *Bill's Forecast*, I help my readers get rich slowly and safely. Over the past three years, one of my portfolios has produced a

HOW TO PROFIT SAFELY from my Power Plays



By Ron Conrad

By continuing to invest in my *Bill's PFI* recommendations, you'll enjoy a portfolio of profitable trades that grow slowly and steadily, giving you the wealth you want without the volatility and risk of a speculative investor.

Each time I see an opportunity to pay on one of my *Bill's PFI* holdings and away it goes to make big profits. Last month, my *Power Play* is on a very hot and sexy trade.

The best part is that I will report to you my *Power Plays* as a supplement to each issue of *Bill's Forecast* and *Personal Finance*. So, I will recommend to you the best way to make big profits in *Power Plays*—and the more you invest the better off you'll be.

31.3% gain, while paying an average annual dividend of 5.6%.

In *Power Plays*, we're just as safe – but we move a bit faster. And that means you can accumulate real wealth that much sooner: We hold most *Power Plays* positions only a few months. Some a few weeks. A few we buy and sell in days.

These shorter time frames may be dis-comforting to some of my readers who prefer the calmer, less active “buy and hold” investing we practice in *Utility Forecaster* and *Personal Finance*. But as you'll see, they are critical to your wealth-building success.

As for profits, since 1991 when I started working with *Power Plays* with my colleague at the helm, the average trade has returned 13.98% in just 6 months.

And since I became sole editor in 1998, I've averaged 10.4%! On the surface, that may seem somewhat modest—nothing to get excited about.

But here's the exciting part: The average holding time for these 10.4% gain trades is just 4 months.

At that rate of return, you can get rich. Very rich. And fast. In fact, you can't avoid it!

For instance, if you invest \$10,000 and earn a 10.4% return every 4 months, in 5 years your original \$10,000 will be worth \$42,000!

By comparison, \$10,000 invested in the S&P 500 over the last 5 years grew to only \$14,649.*

* \$10,000 invested in the S&P 500 from 1997 to 2002 with accrued gains left in the account.

That means our *Power Plays* can make you almost 3 times richer than your friends and neighbors earning only average market returns, playing the market the average way.

Profits: Tripled. Your risk: Zero.

I like to think of *Power Plays* as the trading service for conservative investors who may not have used a trading service before, but like the

Turn \$10,000 into \$42,000 in just 5 years!

If you start with \$10,000, and make Roger's average of 10.4% per trade every 4 months, you'll end up with \$42,000 in just 5 years!

\$10,000		
YEAR 1	month 4	\$11,004.00
	month 8	\$12,108.80
	month 12	\$13,324.53
YEAR 2	month 4	\$14,662.31
	month 8	\$16,134.40
	month 12	\$17,764.30
YEAR 3	month 4	\$19,536.83
	month 8	\$21,498.33
	month 12	\$23,656.76
YEAR 4	month 4	\$26,031.90
	month 8	\$28,645.50
	month 12	\$31,521.51
YEAR 5	month 4	\$34,686.27
	month 8	\$38,168.77
	month 12	\$42,000.91

idea of doubling or tripling the profits they get by trading their safe utility stocks.

Most trading services are for high-flyers and speculators. They get you involved in risky, complex propositions like futures ... gold and silver ... limited partnerships ... commodities ... day trading ... tech stocks ... market timing ... currencies ... mining ... offshore opportunities.

Most of these have the potential for high returns, but along with that, the danger of big risk.

By comparison, *Power Plays* gets you the higher profits of a trading service—but with the same low risk of my conservative uses. That's because *Power Plays* trades the same conservative utility and income stocks we hold as long

over please

positions in our *UF* and *PF* portfolios.

This makes *Power Plays* the safest, most conservative "trading service" available today—safer even than investing in the S&P 500!

How can I make that claim?

Financial analysts measure the risk of equity investments in terms of a factor called beta. The S&P 500 has a beta of 1. Anything with a beta below 1 has less volatility than the S&P 500. Investments with a beta greater than 1 have higher volatility.

Depending on the segment of the utility market they are in (water, foreign, natural resources, energy), the betas for our safe utilities typically range from 0.40 to 0.77. That means the volatility of our *Power Plays* stocks is 20% to 60% **lower** than the S&P 500!

Here's an example of the profits we've made on these ultra-conservative *Power Plays* trades:

- ▶ **50% profits in 8 weeks on Tele-Communications Inc.** I recommended buying Tele-Communications Inc., a cable television and entertainment company, at around 38 using 50% margin on the strength of a proposed \$40 billion takeover of TCI by AT&T. Wall Street laughed off the planned merger as doomed to failure. But we didn't see it that way. Sure enough, just 8 weeks later, the European Union signed off on the deal—overcoming a major regulatory hurdle. We sold TCI at over 48 for a profit of about 50% in 2 months.
- ▶ **28.4% profit in 6 weeks with Enersis.** When Duke Energy got into a bidding war with Spanish utility Endesa over Chile-based Enersis, we bought Enersis at 24 5/8 using 50 percent margin—based on the likelihood that this takeover war would boost Enersis share price. Just a few weeks later, Endesa beat Duke in its bid to gain control of Enersis—and Enersis shareholders profited as Endesa

accepted 46.5% of all shares tendered at the premium price of \$33 per share.

- ▶ **36% profit in 4 months with Texaco.** When sleeping giants wake, stock prices go up. That's why, when Chevron and Texaco announced a planned merger, we bought Texaco on November 2, 2000. The pending merger and rising energy prices quickly drove up the stock, and when we reached our target price in March 2001, we sold for a handsome 36% profit.

Of course, not all *Power Plays* trades are winners. But we make money with our "special situations" far more often than we lose.

Since we launched *Power Plays* in June 1991, we've made 95 trades, and 65 of them have been winners. If this were baseball, our batting average would be a whopping 0.684—enough to ensure our place in the Hall of Fame at Cooperstown!

It's also enough to put you on easy street for life: If you had invested just \$100,000 when we started in 1991, your original investment would now be worth a hefty \$2.02 million today (see page 5).

On the other hand, if you had invested your \$100,000 in the S&P 500 during that same period, your portfolio would now be worth only \$250,542.*

* Growth of \$10,000 invested in the S&P 500 from 1992 to 2003.

The bottom line: *Power Plays* subscribers became 8 times richer than "average" investors—in just one decade!

Now, maybe the stock crash of April 2000 took a small bite (or even a large chunk) out of your hard-earned portfolio, possibly setting you back a bit in your quest to achieve your financial objectives.

But thanks to the quick, big profits our

It's enough to put you on EASY street for life!

If you had invested just \$100,000 when *Power Plays* began in 1991, your original investment would now be worth a hefty \$2.02 million today:

\$100,000

1992	\$129,914
1993	\$168,914
1994	\$219,266
1995	\$284,858
1996	\$370,072
1997	\$480,772
1998	\$654,598
1999	\$841,443
2000	\$1,054,182
2001	\$1,369,534
2002	\$1,779,222
2003	\$2,027,959

* Assumes the average trade returns 13.98% and one trade is made every 6 months.

Power Plays make, it's not too late for you. You can start today, and quickly begin rebuilding your net worth – and shoring up your retirement nest egg.

Imagine what having that \$2.02 million from *Power Plays* would mean to you today: complete financial independence ... no more money worries ... a safe and secure retirement.

You could easily afford a second home ... a new car ... that boat you always wanted ... tuition for the kids or grandkids ... large gifts to your favorite charities ... vacations at first-class resorts ... antiques, jewels, collectibles ... remodeling your kitchen and bathroom ... and so much more!

Enron's loss is your gain.

The fallout from the Enron scandal has rocked the utility industry, creating a whole new ball game where the "special situations" we trade in *Power Plays* occur with increasing fre-

quency. That means even more opportunities for you to accelerate your utility profits safely.

Thanks in part to deregulation, companies like Enron, Dynegy, Williams, and Calpine ran amok, jumping headlong into energy trading, wireless, information services—you name it.

And to their detriment. Williams is hanging on by a thread. Calpine has wiped out \$19 billion in market capitalization. Over-building of power plants also put many utilities into financial hot water.

By dragging the rest of the utility market down with them, Enron and these other losers have created an environment in which some of the strongest cash-flow generators in America are selling at rock-bottom prices.

While the S&P 500 is priced at about 30 times earnings ... and many tech stocks are selling at 80 times earnings ... utility stocks have

Profit from the coming utility merger bonanza!

Since 1935, the Public Utilities Holding Company Act (PUHCA) has prevented any one investor from owning more than 5% of a regulated utility's share.

That's why when Warren Buffett recently injected hundreds of millions into one utility, he had to stop at 4.6% of its shares. Bill Gates ran into the same ceiling in his recent forays into the utility patch.

But it's not just deep-pocketed investors who are frustrated by this 5% limit; big oil companies also want to own more of the distributors and end-sellers of the energy they produce.

As a result, President Bush has made the repeal of PUHCA a cornerstone of his pro-energy policy. And once PUHCA is gone, we'll see a wave of mergers that will make the utility industry consolidation of recent years look like a ripple—creating a floodtide of new profit opportunities for *Power Plays* subscribers.

SPECIAL SITUATION #3

PROFIT FROM IMPENDING DOOM. As the Chapter 11 filings of Enron and PG&E proved, energy utilities can go bankrupt. Analysts fear a similar fate for this large western utility, and as a result of these concerns, the stock now trades in single digits at about half of book value—a price not far above where it would sell if the company actually did go bankrupt.

Assets are readily visible, and no one is accusing the company of aggressive accounting. In fact, 100% of the revenue is regulated. Any one of a number of developments can make the odds of bankruptcy remote, and if that happens, I expect the stock to climb from below 10 into the teens for a 40% profit within the next 2 to 3 months. If that doesn't happen, we just bail out without a loss.

Use my service FREE for 6 months!

A 1-year subscription to my *Power Plays* service (52 weekly issues plus buy and sell alerts, all sent via e-mail or fax—your choice) costs \$695.

But here's an even better deal. Sign up for 2 years of service and pay just \$597.50 a year—you save a total of \$195. Same risk-free 6-month trial period applies.

You get:

- Weekly *Power Plays* issue via e-mail or fax.
- Additional e-mail or fax alerts whenever there's a trade to make between weekly issues.
- *Subscriber's Guide* explaining the various trades I make in *Power Plays* (long, short, preferred stock, bonds, covered calls) and how to execute them.
- **NEW!** Subscribers-only Web site, under development now. It will include my track record (all open and closed positions), an online archive of back issues, and the

current issue.

- Personal answers from me to any question you have about anything you read in *Power Plays*.
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If you are not 100% satisfied with *Power Plays*, you may cancel within 6 months and receive a complete refund of every penny you paid.

After that, you can cancel at any time and receive a refund on the unused portion of your subscription.

The introductory *Subscriber's Guide* and all e-mails or faxes received will be yours to keep FREE ... our way of saying "thanks" for giving *Power Plays* a try.

Today the companies I trade in *Power Plays* are at historically low prices. Will you be one of the investors in our elite inner circle ... and take advantage of "special situations" that can safely double, triple, even quadruple your utility stock profits in a few short years?

I hope your answer is "YES!" If so, just complete your Enrollment Certificate and return it today. Our trades move quickly, so I urge you to hurry and not miss out on my current *Power Plays* picks.

Sincerely,



Roger Conrad, Editor, *Power Plays*

PS. For faster service, call toll-free 1-800-832-2330 right now. Ask for Special Offer Code 110717.

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Roger Conrad, Editor, *Power Plays*

P.S. For faster service, call toll-free 1-800-832-2330 right now. Ask for Special Offer Code I10717.



Roger Conrad's *Power Plays* NO-Risk Trial Certificate

YES, Roger! Sign me up for a risk-free trial of your *Power Plays* trading service.

I'll receive your Subscriber's Guide by overnight delivery and each week you'll send a fax or e-mail (my choice) on your trades, plus all necessary updates I need to maximize my profits.

I also understand that if I don't wish to continue, I can drop out at any time in the first six months for a 100% refund.



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