

## The “Sam Walton” of Wireless Communication:

- Helped turn a \$20 million company into a major electronics player with a \$3 billion market cap – in just 24 months.
- Boosted the stock of one of his company's from \$14 to an unprecedented split-adjusted \$700 per share—returning a profit of 4,900% to his shareholders.
- Created another company that went from \$2 million to \$450 million. Share price jumped from under 50 cents to over \$12 – a 2,300% gain.
- Arranged a corporate merger in the mobile communications industry that gave shareholders a quick 182% gain in just 4 weeks. He may end up owning the company!
- Has already begun building the new “Walmart” of portable communications – which you and I can still get in on today on the ground floor.

**Now the smart money is betting that he'll do it again –  
and already, he's proving us right.**

**Own this company now and enjoy the ride for a  
500% gain within the next 12 to 24 months!**

By Randy Williams-Gurian, Editor, *Tech Stock Insights*

A select group of savvy individuals recently made what may be the smartest and most profitable investment of their lives — one with the potential to earn them financial independence, comfort, and security for life.

They were all astute enough to get in — on the

ground floor — of a new opportunity that's poised to return a profit of over 500% within the next 12 to 24 months.

Of course, nothing is guaranteed. But the odds — as you'll see — have been unfairly tipped on their side. And the initial investment — which starts

*(continued on page 3)*



*From the desk of Randy Williams-Gurian*

**STOCK SELECTION:** An unusual combination of **ultra-safe blue chips** and **select undervalued technology companies** poised to profit from the coming tech turnaround.

**PROFITS:** Up 57.7% since October, 2002 – more than **triple the returns of the S&P 500** during that same period!

**PUBLICITY:** Virtually none – (until the last few months) ....

Dear Investor,

Considering the fact that I like to keep a low profile and hate hype as much as you do, I'm almost embarrassed by all the media attention I've been getting lately.

*The Wall Street Journal ... Dow Jones Newswire ... Investor's Digest ... CNBC ... PBS ... Bull and Bear ... TheStreet.com ... Silicon Investor ...*

All of them are talking about the profits my *Tech Stock Insights Model Portfolio* has made since I launched it in October 2002.

Including 100% on **Cisco Systems** ... 85% on **Intel** ... 47% on **Microsoft** ...

But wait. Hold on. Stop a minute.

I *hate* it when other stock advisors "cherry pick" their portfolio — showing you only the winners and conveniently "forgetting" to mention the losers.

So I won't do it here.

Instead of cherry picking like they do, I'll just reprint my entire Model Portfolio — and its returns since 10/02 — *below*. So you can see for yourself whether *Tech Stock Insights* is something you want to become involved with right now.



Randy  
Williams-Gurian

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Company Name	Purchase Price	Current Price	Gain/Loss
Berkshire Hathaway Class B	\$2,349	\$2,518	7.19%
General Electric	\$24.21	\$31.13	28.58%
Bank American	\$59.40	\$78.40	31.99%
Pfizer	\$30.15	\$30.94	2.62%
Cisco Systems	\$10.32	\$20.65	100.10%
Sun Microsystems	\$2.77	\$4.067	46.82%
Intel	\$15.22	\$28.14	84.89%
Microsoft*	\$24.44	\$28.72	17.51%
Qualcomm	\$31.37	\$43.52	38.73%
Washington Mutual	\$31.34	\$38.76	23.68%
Home Depot	\$26.21	\$32.47	23.88%
Target	\$29.88	\$39.00	30.52%
Starbucks	\$22.65	\$30.08	32.80%
Amgen	\$48.09	\$65.97	37.18%
SuperGen	\$1.56	\$8.18	424.36%
Walmart	\$53.83	\$56.76	5.44%
IBM	\$63.92	\$89.85	40.57%
InterActiveCorp**	\$19.60	\$36.49	86.17%
Johnson and Johnson	\$56.70	\$49.52	-12.66%
Best Buy	\$19.68	\$48.39	145.88%
MRV Communications	\$1.93	\$3.25	68.39%
Western Digital	\$9.04	\$13.57	50.11%
Cash			
<b>Portfolio Total</b>			<b>57.66%</b>

\*Microsoft shares are adjusted for the 2-for-1 split on 2/18/03. \*\*USA Interactive has changed its name and ticker symbol.



(continued from page 1)

at less than two dollars — is something anyone can afford ... about the price of a hamburger.

In this special report, I'm going to reveal what this opportunity is ... why it's not too late for you and I to get in on the ground floor ... and why I'm so confident that a \$100,000 portfolio invested in this area will spin off more than half a million dollars in profits well before the end of the decade.

## Did you miss out on Walmart, Microsoft, or AOL?

Then don't miss out now!

Given how the market has been doing lately, you should be as skeptical as I am about buying another stock right now — even a company as great as this one.

But as I'll prove to you in a minute, there are, in fact, plenty of opportunities to lock in handsome profits, even in the worst bear markets.

The key is to find a company with a proprietary product, business strategy, or supply chain that no one else can easily duplicate ... serving a niche market whose growth is both rapid and unstoppable.

Bill Gates did that when he launched MS-DOS, a software product that 90% of the personal computers on the planet needed just to turn on in the morning.

Sam Walton did it when he created **Walmart** and the concept of superstores, which revolutionized the retail supply chain. Since he took **Walmart** public in 1971, shares have posted a record-breaking 295,400% gain.

Of course, such a product or service must give its buyers an incredible advantage they can't get anywhere else — price, performance, convenience, or something else. And it would be nice if they had a monopoly in their market niche — or something close to it.

These incredible profit opportunities come along once in a decade, maybe twice, but never more than that.

I can count them on my fingers:

*Retailing and Walmart ... telecommunications and AT&T ... wireless communications and Qualcomm ... computer chips and Intel ... database computing and Oracle ... local area networking and Cisco ... fiberoptics and JDS Uniphase ... Internet servers and Sun Microsystems ... Internet access and AOL ... online auctions and eBay ... biotechnology and Amgen ... PCs and Dell.*

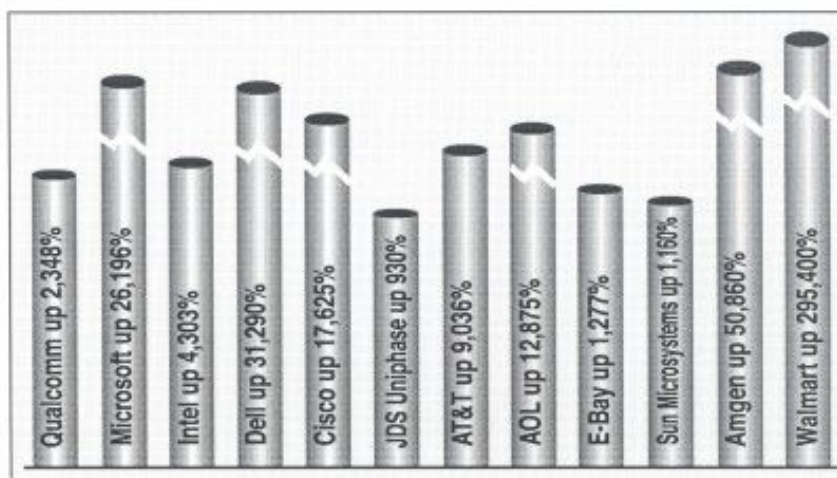
Yes, many of these stocks have taken a beating during the most recent 3-year bear market. But over the long term, that doesn't matter.

A few savvy investors — those who were able to get in on the *ground floor* of "the big thing" of their day — made small fortunes from owning these companies.

Now they're set for life, living on easy street, with million-dollar portfolios and total financial independence. They don't have to work. Or worry. They just sit back and watch their money grow.

And no wonder! Just look at the profits they made by buying at the beginning and holding on to the stocks of the companies dominating these major business and technology revolutions:

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AOL, for example, consolidated the Internet access industry, giving PC users nationwide a simple, single source for getting online quickly and easily.

There is always good money to be made in consolidating a scattered industry. And that's what made AOL executives and shareholders rich.

Traditionally, Internet access has been decentralized, provided in the United States by more than 4,000 Internet Service Providers, or "ISPs." [IEC] Most of them are tiny companies; many literally with five or fewer employees.

But by positioning itself as a "universal" easy-access method of getting online, AOL grew its customer base to 25.4 million subscribers in the U.S. alone. [WP]

Approximately 162 million Americans are online. Simple math shows that one out of every seven of these Internet users is an AOL customer — dwarfing most of the other 4,000 ISPs in market share. [EM]

The consolidation strategy has paid off handsomely for AOL's investors: Had you gotten in on the ground floor, you could have bought 10,000 shares



of AOL for a mere \$1,200 at the 1992 IPO. (Yes, AOL was literally a "penny stock" back then, selling for a paltry 12 cents a share!)

Those who did watched

Internet use — and AOL membership — soar. A decade or so later, their original \$1,200 investment is worth an eye-popping \$1.5 million. They became millionaires within a few years, earning a 12,875% return! [YH]

Or take eBay. They made their mark by consolidating buying and selling on the Internet into a single, massive online auction site.

When eBay went public in 1998, you could have invested in their vision for just \$7.51 a share. Today eBay is at \$103.43.

That's a return of 1,277%. Had you bought 1,000 shares at the beginning, you would be looking at a clear profit of \$95,920 on this "e-commerce consolidator." [YF]

Well, the Internet boom is past. We've survived the dot.com debacle, but the opportunity to get in on the ground floor of the Internet, e-business, and even computers and has come and gone. Fortunately, it's not too late to buy the one company that can help you ...

## ...ride the "Next Big Thing" to quick 500% profits!

Today the "next big thing" isn't the Internet. That was the last big thing.

The next big think is mobile communications — "ubiquitous communication," some call it: the ability to communicate anywhere, any time, in any way — whether it's voice or data, online or on the telephone.

I know one executive who has a fax machine in his car. Another is so dependent on his Blackberry, he even wears it at night, when he's watching TV in his bathrobe.

Walk down the street in any major city. Look around and what do you see? People talking on their cell phones. Go to the airport and what do you see? People plugging into the Internet with their laptop computers.

Mobile communication has been around for a while. But now that the early adaptors all have cell phones, the rest of us are buying Personal Digital Assistants (PDAs), laptops with wireless modems, pagers, and all other forms of mobile and remote communications devices like they are going out of style.

At the end of 2002, wireless subscribers totaled 1.152 billion, up from 954 million in 2001. In 2003, an additional 165 million new cell phone users hooked up to the wireless networks. Overall, cell phone usage worldwide is growing by more than 10% annually — much faster than the rate of growth for the U.S. economy. [NW]

Wireless data is also on the rise, forecast to grow from 34.8 million currently to 74.6 million by 2006. [WW] Over 600,000 users now carry Blackberry devices. [RM] And there are more than 20 million PDA (Personal Digital Assistant) users worldwide. [VR]

The truth is apparent: we live in a wireless economy and mobile society. According to a recently published report by *Forrester Research*, there are almost 50 million mobile workers in North America alone. [TL]



No one stays put any more. Everyone is on the move. And fortunes are being made keeping this mobile population plugged into the global communications network.

Last year, the revenue generated by wireless services, products, applications, and systems was *half a trillion dollars*. By 2006, wireless revenues will hit the trillion-dollar mark. {WS, 1}

At those revenue levels, the profit potential for any company able to dominate any segment of wireless communication is astronomical. And one company is quietly making a play to do just that.

Flying under Wall Street's radar, virtually undetected by stock analysts and the financial press, the little company we are buying right now — **Wireless Age Communications (NASDAQ OTCBB: WLSA.OB)** — is adroitly positioning itself to become the dominant wireless and portable communications product and service provider in the most underserved segment of the North American Wireless market: Canada.

Wireless Age already has 37,000 paid subscribers — giving the company guaranteed monthly revenues of 11% of those subscribers' cell phone bills.

Canada has a cell phone subscriber base of about 10 million people: a massive market waiting to be tapped. If just 10% of those wireless subscribers become WLSA customers, **Wireless Age** could grow its monthly revenues by as much as 26,000%. When that happens, the stock will take off like rocket!

But **Wireless Age** isn't just about providing cell phone service. Its founder, John Simmonds, is a multi-millionaire with a long track record of successfully building companies from the ground-up to annual sales ranging from \$20 million to almost half a billion dollars.

His strategy is to aggregate, or consolidate, under one company, the complete wholesale and retail infrastructure — manufacturers, distributors, retailers, service providers — required to bring wireless products, applications, and services to North American consumers.

John never does anything by accident. In two decades, he has turned tiny start-ups into giants, and made his investors millions in the process. Now, with his new company, **Wireless Age**, he plans to make yet another fortune — this time, by dominating portable electronics and mobile communications — first in Canada, then North America and around the world.

Does he stand a chance of success? Yes. In fact, he has a plan that can't help but bring in profits far beyond what other companies in the wireless industry are earning. A huge profit margin and rapid growth virtually assure success for the company, and handsome gains for investors who get in now.



## If Sam Walton is so famous, why isn't this man?

Unlike Sam Walton or Bill Gates, John Simmonds likes to keep a low profile to the general public.

But in the wireless and electronics industry, he is a legend for his deal-making abilities, strategic vision, and ability to rapidly grow wireless communications businesses at unprecedented rates.

Of course, John had an advantage most entrepreneurs in the business did not: He was born into the Simmonds family, which has ruled an electronics "dynasty" for nearly a century.

John's grandfather was the famous AC Simmonds, who founded the **AC Simmonds & Sons Electronics** firm in 1918. (One of John's first moves as the new Chairman of **Wireless Age** was to acquire the **AC Simmonds & Sons** name and assets, of which he was already a partial owner, by buying out other members of the Simmonds clan.)

His uncle, David Simmonds, made headlines when he sold his electronics firm **Cleartel** to **Telus Corporation** for a whopping \$6.6 billion. (**Cleartel** was another company that originated under **A.C. Simmonds & Sons**.) {CB}

Well, the acorn doesn't fall far from the tree, and John Simmonds has pulled off deals of similar proportions not once but at least three or four times over a career that has spanned more than a quarter of a century.

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## #1 Midland Canada

In 1978, when he was just 27 years old and working for A.C. Simmonds, John started his first company, Midland Canada.

Midland Canada had exclusive rights to distribute the Midland brand of land mobile radio products in Canada (just as *Wireless Age* has exclusive rights to distribute the land radio products of Vertex-Standard in Canada today).

Midland Canada sold land mobile radio products to consumers and businesses for such applications as oil and gas, agriculture, movie making, transportation, emergency rescue, and security — many of the same markets now targeted by *Wireless Age*.

Within 8 years, John Simmonds took Midland Canada from zero to annual revenues that reached \$20 million.

During this period, he bought a battery business that had filed for bankruptcy in New York, paying \$100,000 to acquire the company in 1981. The company made rechargeable batteries for consumer products.

Four years later, John sold the same battery business to Duracell for ten million dollars, earning a 100-to-one return on capital investment.

## #2 Glenayre

In 1987, John sold Midland Canada to Glenayre for 35% ownership of the company and \$4 million in cash, then promptly took control of the newly formed combined company.

As I mentioned, Mr. Simmonds had built Midland Canada to a \$20 million company, and Glenayre was about the same size. So the total revenue of the company formed by the merger was \$40 million.

Glenayre was in the mobile phone and pager business. John decided the quickest way to grow the company was to buy up smaller land mobile radio dealers and paging companies with good cash flow.

Within 18 months, through 17 strategic acquisitions (nearly one a month!), John grew Glenayre revenues nearly tenfold, with annual sales exceeding \$400 million.

Through the strategic acquisition of a major paging company, Glenayre became the largest manufacturer of paging infrastructures in the world, with an 85% market share by 1990.

John sold control of the Canadian Glenayre for

\$18.50 CDN per share (at the time of the merger, the stock was trading at less than \$2 CDN per share).

He was also instrumental in spinning off the U.S. subsidiary of Glenayre under its own IPO. The new company quickly became the darling of Wall Street, reaching a market cap of \$3 billion within 5 years.

During this period, the stock went from \$14 a share to as high as \$700 (on a split-adjusted basis) — a 4,900% gain.

Investors who bought 1,000 shares saw their modest \$14,000 investment mushroom like an atom bomb into a whopping \$700,000 fortune. Many of the company executives who bought stock options retired as millionaires.





## #3 Intec

In 1994, John bought a small, struggling public company in LA called Intec. Although listed on NASDAQ, Intec had a miniscule market capitalization of just around \$2 million. John brought to Intec the opportunity to market a new wireless infrastructure based on linear modulated technology.

The ticker tape tells the tale. When John acquired Intec, the stock was at 44 cents a share. When John sold Intec 2 years later, the stock had climbed to \$12 — a gain of 2,627%.

John personally made around \$15 million from the deal.

Had you bought 10,000 shares (at a cost of just \$4,400) when John got in, and sold them 24 months later when John got out, you would have made a profit of \$115,600.

By now you are beginning to see the pattern that has me so excited:

John Simmonds' ventures make money — lots of money — for him and his shareholders. And there is no reason on Earth to think that **Wireless Age** will be an exception to this rule.

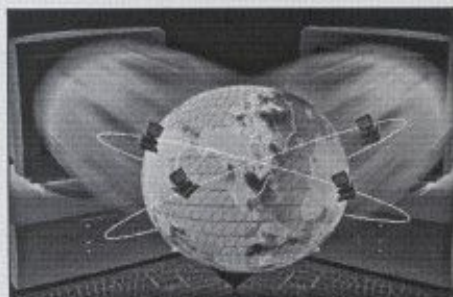


Glenayre and Intec are over. Done deals. But the **Wireless Age** opportunity is opening up now, right before our eyes. Those of us who move quickly can still get in on the ground floor and harvest lavish returns, before it's too late and the profits are gone.

## #4 Relm

John was instrumental in the acquisition of Uniden's land mobile radio business by Relm, which took place in March 2000. The company designs, manufactures, and markets land mobile radios and wireless base station components and systems.

Within 4 weeks of the takeover, Relm's shares jumped



from \$2.875 to \$8.125 — a gain of 182.6%. Had you bet on John Simmonds proven turnaround abilities in the mobile market, and bought 10,000 shares when he got involved in this deal, you would have made a quick \$52,500 profit in just one month.

John didn't take control of the merged company or serve on the Board, but he did arrange for a \$3.25 million debenture, which represents the largest stakeholding in the company.

The debenture is convertible and becomes due next year. It could result in the ability of whoever

holds the debenture to take control of the entire company, since the market capitalization is less than \$5 million.

**Wireless Age** is negotiating to acquire the debenture in exchange for stock. It's an attractive offer for the current debenture holders, who can make four times their money on the stock, but not the debenture, and who have no interest in or ability to run the company.

John does have the interest and ability to run Relm. If the debenture deal goes through, **Wireless Age** can take control and acquire another winning player in mobile communications at a bargain basement price.

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## #5 Wireless Age

One of the things I always look at when evaluating a company — and nearly every other analyst, both good and bad, does the same thing — is management.

Most analysts just look for “good management.” They want to know if the executives in charge can run a business and do it well.

When I look at a potential investment, however, I want to know more. Specifically:

Can the executive in charge dramatically grow a company? Is he able to generate the kind of profitability that makes stockholders rich? Has he done

this successfully in the past? (If he hasn't, what would make you think he can do it now?)

John Simmonds success in turning companies around, creating astronomically profitable businesses in the wireless and electronics “space,” and sending shares of those companies skyrocketing through the roof is a matter of public record.

He has done it at least three or four times already. He has done it with every venture he has ever undertaken. He has never failed to do it. His track record of success is 100%.

Therefore, while there is no guarantee that Simmonds will succeed once again and extend his record of success with **Wireless Age**, the odds are certainly in our favor. When he undertakes to generate enormous wealth in the wireless and mobile communications business, he makes it happen every time. In the race to wireless riches, John Simmonds is the horse you want to bet.

By investing in **Wireless Age** and John Simmonds, here is the plan we are counting on to multiply the value of our shares many times over in a relatively quick time frame:

### The high-margin king of portable electronics

I spoke with Simmonds and asked him about his business plan for **Wireless Age**.

“As with **Glenayre**, we are going to aggregate a group of companies, through acquisition, into a dominant, single-source, high-margin supplier of products and services for portable electronics and communications,” John explained.

The “high margin” part is important. As a third-generation member of the Simmonds electronic dynasty, John has a Rolodex of contacts and relationships in electronics, radio, and wireless that goes back to when his grandfather, AC Simmonds, started the family business in 1918.

John leverages his network of contacts in several strategically important ways. One is in acquiring the companies he needs to grow his businesses and making those deals. Another is in establishing supplier relationships that allow him to buy the products and services he resells at a fraction of what his competitors pay.

“The 80+ year Simmonds name and reputation, frankly, open doors for me that my competitors can't get to,” he says.

He recently secured an agreement for **Wireless Age** to become the exclusive Canadian distributor for **Vertex-Standard**, one of the global leaders in the land mobile radio business. {ES, 1}

“One of the most expensive components for cell phone users is to replace the battery, which typically costs them around \$50,” John explains.

“My competitors in the wireless market in Canada sell these batteries for \$50, and pay \$25 wholesale.

“Through supply agreements dating back to **A.C. Simmonds & Sons**, we pay as little as \$2 for the exact same battery.

“We don't pass the savings on to the consumer; we charge as much as our competitors.

“That means we enjoy an absolutely incredible profit margin, buying for \$2 and selling for \$50. We make more than 20 times the profit our competitors make selling the same product.”



A cell phone case that costs \$30 in Canada is made for **Wireless Age** in Asia at a cost of just \$2. A land mobile radio product that retails for \$600 in North America costs **Wireless Age** just \$125.

One of the company's trade secrets is to make agreements with factories in Asia to manufacture its products at a fraction of the cost **Wireless Age** would have to pay a North American or European vendor for the same item.

"Virtually every product and accessory we sell in North America for two-way radios and wireless phones is built for us in Japan or Asia," he says.

Most companies I've seen who try to get products built in Asia because it's cheap fail miserably. They suffer from unreliable delivery, poor product quality, and illegal knock-offs. Simmonds has neither problem.

Part of the success of his Asian outsourcing program is to make sure **Wireless Age** is a major source of revenue for the fabrication facilities he outsources to. "We are typically 40% to 50% of their total revenue, which gives them an incentive to do a good job for us and keep us happy."

The parts are made using tooling supplied and owned by **Wireless Age**, ensuring quality and preventing the fabricator from making the same parts for other customers.

In addition, **Wireless Age** can easily switch to another manufacturer by sending its tooling to the new vendor.

Currently, **Midland** products are manufactured by Hitachi, but **Simmonds** may move the manufacturing to the new **Vertex-Standard** plant in China.

If a fabricator wants to make a part using the **Wireless Age** tooling, **Simmonds** may allow them, but then he collects a handsome royalty — usually about 10% of the gross, with no associated costs — for every piece made.

## Roll-Up Strategy Rolls In the Profits

Investors love companies that increase efficiencies and profits by consolidating, or "rolling up," a fragmented industry. We've already talked about the wealth **AOL** generated for shareholders by rolling up Internet access, and the millions **eBay** generated by rolling up online auctions.

Now John Simmonds, through **Wireless Age**, is executing a roll-up in the wireless industry encompassing devices, accessories, and services.

Here is a partial look at the **Wireless Age** business plan in action — and why the odds of them successfully aggregating Canada's wireless industry are high:

Repeating the same acquisition strategy that made **Glenayre** a \$3 billion public company, **Wireless Age** has targeted a number of cellular dealership acquisitions in

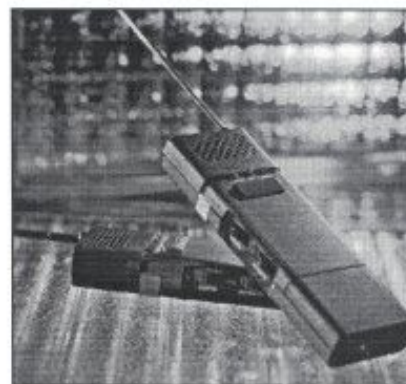
Western Canada. The goals are twofold. First, rapidly increase market share to a dominant position. And second, create a company-owned distribution channel for selling **Wireless Age** radios, cell phones, and other communications products.

**Wireless Age** owns a profitable retail wireless sales business, with 10 stores in western Canada. It is the largest cellular activation company for **SaskTel** and the third largest for **MTS**. The "residuals" (about 11% of each customer's monthly cell phone bill) from its 37,000 subscribers are \$100,000 USD per month.

Through strategic acquisitions of high-margin dealers, **Simmonds** expects to quickly build his subscriber base to over 100,000 customers. This will increase total revenue by approximately \$30 million CDN a year. A subscriber base of 1 million customers would add another \$300 million CDN to annual revenues, including approximately \$36 million a year in residuals.

When John left **AC Simmonds**, the family business, he wisely retained rights to the **Midland** name and tooling. You may never have heard of it, but **Midland** is a well-respected brand in the two-way radio business. **Midland** was once owned by **Sears** under its subsidiary, **Western Auto**.

Now **Wireless Age** owns **Midland** and is developing



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its own line of proprietary 2-way radios. By marketing the new radios under the **Midland** brand, **Wireless Age** will have an enormous sales advantage when it brings them to market.

The timing for **Midland** two-way radios couldn't be better. Recent FCC mandates will force government and commercial users to upgrade their systems over the next three years. This will create a huge demand that **Wireless Age**, with its strong **Midland** brand and unique product line, is well poised to fill.

Worldwide, the installed base of **Midland** two-way radios is worth about a billion dollars. Approximately 10% of these users upgrade their radios each year, creating a replacement market for **Midland** radios of \$100 million annually. And what brand do you think they look for when it's time to replace their **Midland** radios? **Midland**, of course.

As I mentioned, John bought the original **Simmonds** company name, **A.C. Simmonds & Sons**, back from his family to make it part of the growing number of **Wireless Age** companies. Since that acquisition in July, **A.C. Simmonds & Sons** has contributed over \$300,000 to **Wireless Age**, and those revenues are expected to continue to grow.

## Bypassing the "middle man"

Half of the secret to **Wireless Age's** extraordinary profitability is its unique ability to reliably source high quality electronic products from overseas, in particular Asia. The company manages these outsourcing relationships to ensure on-time delivery and defect-free merchandise, but at a cost per unit 10 to 20 times lower than other wireless providers pay for the same products.

The other half is that **Wireless Age** is building its own retail and dealer network through Canada, thereby eliminating the mark-up of third-party middlemen for distribution of the products they create.

"Our goal is to establish a large, nationwide Canadian distribution network for our own line of proprietary wireless and mobile communications products with high margins," Simmonds notes.

The acquisitions program is well under way. For example, in October 2002, **Simmonds** purchased an 89% interest in **Wireless Age Canada**. The company generates revenues from the sale of cellular phones, sales and rentals of two-way radios, installation of

wireless systems to corporate clients, the sale of prepaid phone cards, and wireless service activation fees.

In another major acquisition, **Wireless Age** bought Prime Wireless from Pivotal Self-Service Technologies.

**Prime Wireless** has an exclusive distribution agreement for Canada with **Vertex-Standard**, one of the fastest-growing land mobile radio companies in the world — giving **Wireless Age** a monopoly on these radios in Canada.

Just 4 months later, **Wireless Age** purchased **Wireless Source, Ltd.**, a major player in the wholesale wireless accessory business in western Canada.

Through this acquisition, **Wireless Age** gained the exclusive rights to distribute **SaskTel** prepaid calling cards to the Canadian market. **Wireless Source** currently generates gross revenues of approximately \$350,000 USD per month, further boosting **Wireless Age's** cash flow.

**Simmonds** has begun to reassemble some of the past **Midland** Management team to augment the existing **Wireless Age** staff. And he is calling in markers from past relationships to expand and streamline distribution of **Wireless Age** products.

## Bet the jockey, not the horse

"Best the jockey, not the horse" is an old saying in horse racing. In the race to dominate Canada's wireless market, John Simmonds is the jockey, and **Wireless Age** is the horse.

In this case, both are winners.

**John Simmonds** has a track record of 35 years of outrageous success in the wireless and mobile communications market. He took **Midland Electronics** from zero to annual sales of \$20 million. And he took **Glenayre** from \$40 million to \$400 million.

In every instance where John bought or created a wireless or mobile communications company, share prices went up 1,000% or more. Intec went from 44 cents to \$12 in just 2 years. **Glenayre** returned profits of 4,900%.

A wealthy and successful entrepreneur, John Simmonds has made many millions of dollars for himself, his partners, and his investors. During his career, he has personally bought and sold dozens of companies.



"My dad taught me that whether it's products or companies, what matters is not how you sell it, but now you buy," says John.

When he sees a wireless or electronics company that complements his core business, he is more likely to buy them rather than take them on as partners in a joint venture.

His "roll-up" strategy — increasing efficiency and profitability by consolidating or "rolling up" a fragmented industry — has been a winning business strategy throughout the history of business in America.

John D. Rockefeller, for example, used the roll-up strategy with great success when he consolidated the oil business to create **Standard Oil**.

With his close friend and business partner, Henry Flagler, Rockefeller set about acquiring all the diverse refineries in the nation into his dominant oil trust. As a result, Rockefeller became the first billionaire in North America. (WO, 3-5)

Aggregating companies in this way gives **Wireless Age** several advantages. Not only do acquisitions give Wireless Age an immediate increase in cash flow and market share, but stock prices almost always go up after a merger.

John doesn't have to work of course. He could retire at any time, and never work another day in his life.

## \$107 million in revenues just from playing golf!

Actually, at one point, John retired and took up golf. He soon got tired of the game, but not the business, so he bought a golf course. And then a few dozen more. Today he owns **ClubLink**, the largest golf course company in Canada, with annual revenues of \$107 million CDN. And remember, that's just a hobby!

John's real passion is the wireless, radio, and electronics business. He has already made it big three times in his career — **Midland**, **Glenayre**, and **Intec**. And he's looking to make **Wireless Age** his next big home run, adding another feather in his cap and continuing his career-perfect track record.

Remember his roll-out strategy: aggregate the fragmented wireless industry to dominate the market with a nationwide distribution network, superior products and services, low-cost supply, and the highest profit margin in the industry.

The PC industry was similarly fragmented when

Michael Dell decided to start **Dell Computers**. Rather than buy up the retailers directly, as **Simmonds** does, **Dell** decided to reach the customer directly via mail order.

When **Dell** went public in 1988, no one though having a single source for all your PC needs was a great idea, and the shares literally sold for just a dime apiece.

And now? **Dell** is selling for over \$31 a share, giving early investors a hefty 31,290% return. Had you bought ten thousand shares at the IPO for a measly \$1,000, your Dell stock would now be worth \$310,390.



Or take **Walmart**, the nation's first super-store. Prior to **Walmart**, retailing was a totally fragmented industry, with thousands of independent stores controlling distribution of consumer goods to the consumer.

Sam Walton's vision was to aggregate retailing within one powerful company that could offer better service, more convenience, and lower prices to the customer. By aggregating retailing for hundreds of different products under the Walmart brand, the retailer commands volume discounts and enjoys economies of scale that small independents cannot duplicate.

Did Walton's roll-up strategy for retailing succeed? Beyond his wildest dreams, as you and I well know.

Sam Walton became, at one point, the richest man in America, with a personal net worth of over \$20 billion.

His early investors also got rich. On a split-adjusted basis, you could have picked up shares of **Walmart** at the IPO for just 2 cents each.

Within three decades, you would have been looking at an astounding return of 295,400%. Had you bought 10,000 shares at the IPO, your tiny \$200 investment would be worth a whopping \$5.9 million today — making you a millionaire many times over. (YH)

**Wireless Age** is going to be the "Walmart" of portable communications. Only instead of selling socks and underwear, it will be selling today's fastest-growing technology — wireless and mobile electronics. And instead of serving customers in the U.S., it will concentrate on the under-served Canadian market — an easier target with greater potential for rapid growth.

(over, please)



"There are significant opportunities to aggregate stand-alone wireless retail distributors throughout not only Canada but the United States and worldwide," says John.

"I intend to aggregate the existing distribution channels for wireless products, expand the distribution channel through my extensive industry connections, sell products through the channel, and increase margin through exclusive vendor relationships the Simmonds family has built up during its 85 years in the wireless and mobile business."

To preserve working capital, Simmonds often pays for the company he is buying with a combination of cash and shares. Sellers are willing to make this trade because of John's track record in making the stocks of his companies go up. "For instance, the Glenayre guys got 3 to 4 times more from their business than if they had sold it to me just for cash," he notes.

## The \$10 company you can buy for under \$2

**Wireless Age** entered 2003 with revenues of approximately \$575,000 a month, equivalent to annualized revenues of \$7 million.

Through the acquisitions John has made, he added another \$1 million a month, bringing annualized revenues to \$19 million to date.

As acquisitions continue to fuel fast growth, and existing assets are managed more profitably, revenues will head even higher. Management forecasts that **Wireless Age** is on track to generate annualized revenue of \$72 million USD within a year, with net margins conservatively running between 8% and 10%.

That may sound ambitious and optimistic, but remember, John Simmonds has proven he can do it.

When John built **Glenayre** into a paging giant through a similar acquisition strategy, he bought 17 companies in 18 months.

Within a year and a half, **Glenayre's** annual revenues shot up from \$40 million to almost \$400 million, a tenfold

increase. So there's no reason to think John can't take **Wireless Age** from \$19 million to \$72 million, which is just a fourfold increase, within a similar time frame.

Today there are approximately 18 million shares of **Wireless Age** outstanding. Dilution caused by additional shares to be issued for acquisitions will be relatively low, bringing the total outstanding shares to no more than 21 million.

Let's run the numbers. **Wireless Age** revenues were at a run rate of \$7 million at the beginning of this year; within 12 months, the run rate will be \$72 million. That's a tenfold increase!

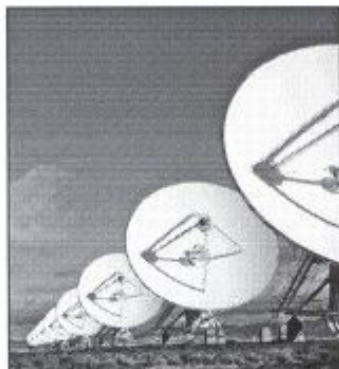
Given that magnitude of growth, the low-end valuation that the most conservative analyst could make would be a 1.5 multiple of the \$72 million in revenues, which values the company at \$108 million.

Divide this by 21 million shares, and the shares price comes to \$5.14. And you can buy those shares today for less than \$2 each. If you bought **Wireless Age** at \$1.65 (the price as I write these words), a climb to \$5.14 gives you a 211% return. If **Wireless Age** hit \$10, your gain would then be over 500%.

Market capitalization is just \$30 million, making **Wireless Age** a true small cap stock. Unlike the established telecom giants, **Wireless Age** still has room to undergo dramatic growth within the next few years, earning legacy-size wealth for early investors. This kind of opportunity has already passed by for **Blue Chip** wireless and electronics companies.

I am advising our readers to accumulate shares of **Wireless Age**. Our target price is \$5 within the next 12 months, and \$10 within 2 years.

For more information and a **FREE Investor's Kit**, call toll-free 888-381-4422.



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(continued from page 2)

## Safe, steady profits in the "new tech boom"

Overall, my *Tech Stock Insights* Model Portfolio has generated a 57.7% return over the last 12 months, with most of my picks generating double and triple-digit gains ... including 68% on **MRV Communications** and 39 % on **QualComm**.

(Owning **Wireless Age** together with **QualComm** in your portfolio is a good way to make handsome profits from the tremendous growth in the wireless sector today.)

*That means we outperformed the S&P 500 by better than 3-to-1.*

But just as important, 21 out of 22 of my picks have made money. If this were baseball, my batting average would be 0.954!

You see, *I don't like to lose money* ... and neither do my subscribers. And in the last 12 months, only one stock in my Model Portfolio, **Johnson and Johnson**, is down (-12.66%). And I still own it because I believe **J&J** is going to earn handsome returns for its shareholders in the coming year.

Aside from the market-clobbering returns and my winning track record, you may notice something else about the *Tech Stock Insights* portfolio: not all the stocks in it are "tech stocks."

During the tech stock boom of the 1990s, I made small fortunes for myself and those who listened to my advice — getting in on the ground floor of legacy-wealth-builders like **Microsoft**, **Intel**, and **Dell**. (Investors who bought **Dell** at its IPO are up 31,290%.)

(continued on page 14)

## The #1 Tech Turnaround of 2004

A company so risky, it shouldn't be more than  
2% of your entire portfolio

One of the tech turnaround stocks I'm looking at right now is so risky, I'm hesitant to tell you about it. But the upside potential is so huge, I have to.

I personally own 5,000 shares of this company, at an average price of \$1.10 a share. I also have the stock in accounts I manage or in which I have discretion. So if the shares go up in value, I stand to gain; and if they go down in value, I stand to lose..

But if you decide to buy it, I urge not to make your position in this networking company more than 2% of your entire portfolio. Yes, it's that speculative.

This company sells technology that enables the delivery of advanced voice, video, and data services over metropolitan and corporate networks. Major telecommunications carriers in nearly every region of the world use the company's multi-protocol label-switching (MPLS) technology to expand their networks and increase revenues.

The problem is not with their product; it's their bookkeeping.

Accounting discrepancies and lack of

reporting compliance with the SEC caused the company to lose its NASDAQ listing. The stock now trades with penny stocks, or in what is referred to as pink sheets.

Of course, the best time to buy leading-edge technology like this is when the stock price is low.

And with a market capitalization of less than \$134 million, the company is selling at a deep discount to its current liquidity of \$326 million — which includes \$211 million in cash and short-term investments, plus another \$115 million in long-term investments.

For *Tech Stock Insights* readers looking for a speculative play, buy this undervalued networking company at or below \$1.10 a share for a possible 400% gain within 18 months.

For details on how to play this trade with a stop-loss order to limit your downside risk, mail the form on page 15 to get a **FREE** copy of our special report, *The Top Technology Turnaround Pick of 2004*.

I will Need  
Top Tech  
Turnaround  
Premium  
Cover



(continued from page 13)

Among stock analysts, I am uniquely qualified to find winning technologies in the early stages — having worked as a hardware technology analyst for **Hewlett-Packard** for nearly a decade. Also, having my office in the same town as **Microsoft's** corporate headquarters gives me a first-hand knowledge of technology that the average analyst sitting in his office on Wall Street would find impossible to duplicate.

Today, we've repositioned our portfolio to take advantage of the new realities of the tech sector: slow, gradual, cautious recovery from the tech-stock meltdown of 2000 – 2002.

That's why my new Model Portfolio, launched in October 2002, includes some safe, conservative Blue Chips, many of which are profiting handsomely from the market recovery and awakening of the long-dormant bull ... like Best Buy, nearly a pure play on the boom in consumer electronics, already up a whopping 146% since I first recommended it.

But the majority of my holdings will continue to be promising technology companies poised to generate above-average turns and significantly outperform the S&P 500.

One of these, **SuperGen**, is a red-hot biotech whose cure for pancreatic cancer, orathecine, is awaiting FDA approval. The CEO was a top scientist for Bristol-Myer Squibb and also helped found Amgen.

Already, we're up 424% on **SuperGen** in just 12 months. If the FDA gives a favorable ruling on orathecine, it could send the stock much higher, transforming **SuperGen** from biotech innovator into major pharmaceutical player.

Another tech stock in the Model Portfolio is also a blue chip: **Cisco Systems**, up 100% since we first recommended it. With the slowdown in the telecom sector, Wall Street had all but written off **Cisco** as an old-school router manufacturer with a shrinking market.

But what they don't understand is that **Cisco** is really a software company that innovates today's most in-demand, value-added applications, such as Voice over IP. And with \$21 billion in cash, profit margins approaching 70%, and a huge installed base of hardware that their applications can run on, **Cisco** is a company we expect to own for a good long while.

## Don't miss out on the NEW tech stock bull market

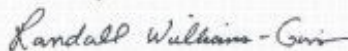
The dot.com bubble and the tech correction of 2000 are rapidly becoming ancient history.

We are entering a newer, gentler, more gradual tech stock bull market, where select companies with substantial revenues, proven technology, strong balance sheets, significant cash flow, and a sustainable technical advantage are going to significantly outperform the stock market as a whole.

*Tech Stock Insights* is the best way of tracking **Wireless Age** and other promising technology companies — from start-ups to Blue Chips — poised to generate substantial return in the new tech stock bull market. Investing in our Model Portfolio has paid off handsomely, generating triple the returns of the S&P 500 over the past 12 months.

To get the next issue of *Tech Stock Insights* on a no-risk trial basis, just complete and mail the **No-Risk** Request Form on page 15 today. Satisfaction guaranteed or your money back!

Sincerely,



Randy Williams-Gurian, Editor

*Tech Stock Insights*

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See page 15 for details.



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- A biotech whose breakthrough cancer drug has it poised on the cusp of becoming a major pharmaceutical company.
- A beaten-down computer hardware giant whose share price is set to triple within the next 18 months (it's the largest personal holding in our portfolio!).

### **BONUS REPORT #2: The Top Technology Turnaround Pick of 2004**

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*In this exclusive report...*

## **How the “Sam Walton” of Wireless Communication:**

- Helped turn a \$20 million company into a major electronics player with a \$3 billion market cap – in just 24 months.
- Boosted the stock of one of his company's from \$14 to an unprecedented split-adjusted \$700 per share—returning a profit of 4,900% to his shareholders.
- Created another company that went from \$2 million to \$450 million. Share price jumped from under 50 cents to over \$12 – a 2,300% gain.
- Arranged a corporate merger in the mobile communications industry that gave shareholders a quick 182% gain in just 4 weeks. He may end up owning the company!
- Has already begun building the new “Walmart” of portable communications – which you and I can still get in on today on the ground floor.

**Now the smart money is betting that he'll do it again –  
and already, he's proving us right.**

**Own this company now and enjoy the ride for a  
500% gain within the next 12 to 24 months!**

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John,

Anything highlighted in **PINK** throughout needs to be addressed.  
Also will need the name of the newsletter.

thanks  
Darlene

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