Newsletter: Fall 2007

FPALA e-newsletter Summer/Fall 2007

President's Message

Dear fellow FPA member:

As I am writing this President's message, the economic markets worldwide have been rocked by this country's sub-prime mortgage "mess". The U. S. stock market has corrected about 10% and the bond market has shown a nervous reaction with money taking a flight to quality. All this comes after a rather calm and strong first half of 2007.

It is in times like these that we, as financial services specialists, provide true value to our clients. We offer a steady hand to navigate through changing – and often turbulent - times. As professionals, we are in the best position to assist our clients toward their long-term financial goals, and not be distracted or thrown off course by short-term effects. Sometimes, though, even we, as advisors, need a reminder to view financial markets in the long run.

Arguably one of the greatest proponents of taking the long-term view is Dr. Jeremy Siegel, Professor of Finance, The Wharton School at University of Pennsylvania. His book, "Stocks for the Long Run" is considered an investment classic. And his most recent book, "The Future for Investors: Why the Tried and True Triumph over the Bold and New" was named one of the best business books by numerous publications.

What a perfect time to have Dr. Siegel be our luncheon speaker! And his topic, "The Future for Investors", couldn't be more appropriate.

Dr. Siegel is coming to us through the tremendous efforts of fellow FPA/LA Board member, Eric Bruck, CFP®. We very much appreciate all of Eric's hard work to arrange for our distinguished speaker!

Dr. Siegel will be our special guest on September 19, 2007, at 11:30 am, at the Proud Bird Restaurant. I hope everyone is making plans to attend. We also will be having the FPA/Orange County, CPA Society of Los Angeles and Wharton Alumni of Southern California members in attendance. It should be quite a meeting!

Further details of the meeting, as well as Dr. Siegal's biography, are listed below in this newsletter, as well as on our website, www.fpala.org.

I trust these challenging times will allow our clients to see us as the valued advisors we are. And, I hope you continue to look to FPA as the source for timely and pertinent information and

Calendar of Events

April 18, 2007
Lunch Meeting
"Are You Looking For Alpha in a Box? Research and The Problematic Style Grid"

May 16, 2007
Lunch Meeting
"Financial Planning - The Next Step: A Life Planning Process and Practice Model to Merge Your Clients' Money with Their Lives"

June 20, 2007
Lunch Meeting
"Cashing In On the Pension Protection Act of 2006"

July 18, 2007
Lunch Meeting
"Values-Based Estate Planning: How to Make the People Your Clients: NOT Their Money"

August 15, 2007
Lunch Meeting
"Strategies and Tools for Debt Planning and Management"

September 19, 2007
Lunch Meeting
"The Future For Investors"
Guest Speaker: Dr. Jeremy Siegel, *Professor, Wharton School of Business and Author,*
Stocks For The Long Run

October 17, 2007
"Insurance Day"

November 14, 2007
Lunch Meeting
"CFP/CPA Networking Day"

December 19, 2007
Annual Holiday Luncheon
"Global and US
Economic and Markets Outlook"
Guest Speaker: Dr. Thomas Higgins, *Chief Economist, Payden & Rygel*

programs that help you be the best financial advisor you can be.

I look forward to seeing everyone at our upcoming meeting with Dr. Siegel on September 19th!

Sincerely,
Mark S. Rothstein, CFP®
President

FPALA co-hosts CFA Society of Los Angeles Inc., Los Angeles, FPA Orange County Chapter and the Wharton Alumni of Southern California present our September 19, 2007 Luncheon Program

The Future of Investors with Jeremy Siegel, Ph.D.
September 19, 2007

Presented by: **Jeremy Siegel Ph.D.,** *Professor of Finance, The Wharton School of Business, University of Pennsylvania*

In carrying out the original research for his groundbreaking and widely read book, "Stocks For the Long Run," Professor Siegel developed his own proprietary indices for all major asset classes, with data dating from the early 1800's and updated for 2006. His challenge was to understand the direction of markets, the factors that impact returns historically, and the impact of past and impending demographic shifts on market returns, both domestically and globally. Armed with conclusions from his updated research, Professor Siegel seeks to impart his opinion of the implication of these trends for investors going forward.

Professor Siegel's presentation will cover a broad range of economic topics. He will discuss long term trends in the equity and fixed income markets and how they are applicable to the current market climate. He will also discuss his latest research on the S&P 500 and how it has led to his formulation of the "Noisy Market Hypothesis," including the inherent flaws of Market Cap weighted indexes.

Finally, Professor Siegel will discuss the role that changing global demographics will play in the allocation of capital, the growing importance of international markets, and the critical influence these will have on future investment decisions.

Speaker Bio

Jeremy Siegel is the Russell E. Palmer Professor of Finance at the Wharton School of the University of Pennsylvania. He graduated from Columbia University in 1967, received his Ph.D. in Economics from the Massachusetts Institute of Technology in 1971, and spent one year as a National Science Foundation Post-Doctoral Fellow at Harvard University. Prof. Siegel taught for four years at the Graduate School of Business of the University of Chicago before joining the Wharton faculty in 1976.

Prof. Siegel has written and lectured extensively about the

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economy and financial markets, has appeared frequently on CNN, CNBC, NPR and others networks. He is a regular columnist for Kiplinger's and Yahoo! Finance and has contributed articles to The Wall Street Journal, Barron's, The Financial Times and other national and international news media. Prof. Siegel served for 15 years as head of economics training at JP Morgan and is currently the academic director of the U.S. Securities Industry Institute.

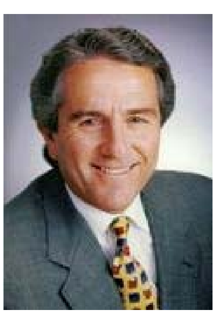
Prof. Siegel is the author of numerous professional articles and three books. His best known, Stocks for the Long Run, which published its third edition in 2002, was named by the Washington Post as one of the ten-best investment books of all time. His current book, The Future for Investors: Why the Tried and the True Triumph over the Bold and New, was published by Crown Business in March 2005 and was named one of the best business books published in 2005 by Business Week, the Financial Times, and Barron's magazine.

Prof. Siegel has received many awards and citations for his research and excellence in teaching. In November 2003 he was presented the Distinguished Leadership Award by the Securities Industry Association and in May 2005 he was presented the prestigious Nicholas Molodovsky Award by the Chartered Financial Analysts Institute to "those individuals who have made outstanding contributions of such significance as to change the direction of the profession and to raise it to higher standards of accomplishment."

Past awards include the Graham and Dodd Award for the best article published in The Financial Analysts Journal in 1993 and the Peter Bernstein and Frank Fabozzi Award for the best article published in The Journal of Portfolio Management in 2000.

In 1994 Professor Siegel received the highest teaching rating in a worldwide ranking of business school professors conducted by Business Week magazine and in 2001, Forbes named Jeremy Siegel.com as one of the "Best Business School Professor" websites.

Prof. Siegel served 15 years as head of economics training at JP Morgan from 1984 through 1998 and is currently the academic director of the U.S. Securities Industry Institute. Prof. Siegel currently serves as Senior Investment Strategy Advisor of Wisdom Tree Investments, Inc., consulting the firm on its proprietary stock indexes. He is also a member of the company's board of directors.



MONEY MAKEOVER

Eric Bruck, CFP® featured in Los Angeles Times

The "Money Makeover" article in the Sunday, August 12, 2007, Los Angeles Times, Business Section featured FPA/LA Board Member, Eric Bruck, CFP®, as the financial

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Wells Fargo Home Mortgage
Clay Bhem

planner. In the article, “Home’s not always where the growth is”, Eric reviewed the client’s current financial situation with the goal of improving her current income level.

In a situation that an increasing number of individuals are facing these days, this client is “top-heavy” with real estate assets, including one rental home with tenant issues. Eric provided a thorough analysis of the client’s current status and made recommendations on ways to improve the client’s cash flow… as well as piece of mind.

Click on the link:
http://www.emaoffice.com/FPALA/MoneyMakeoverAug1207.pdf
to access a copy of the article.

UPCOMING PROGRAMS OCTOBER AND NOVEMBER

Board Member, Glenn Yasukochi, CFP®, provides us a few of the highlights of our upcoming meetings in October and November

Insurance Day October 17, 2007

We will have six outstanding presentations which will run from 9:00 am to 3:30 pm and will give 6 hours of both CFP® and insurance CE credits. The Grangaard Stategy is based on a new asset management theory and will cover 12 powerful principles for every phase of retirement. The next presentation will discuss trust owned life insurance and how trustees can protect themselves from newly created and unexpected liabilities. “The 3 Rs of Executive Compensation Planning” will show us how we can help employers recruit, retain and reward a loyal workforce. The next presentation will give us a philosophical framework for giving insurance advise with simplicity and clarity. Our next presenter will show us how we can use annuities for estate planning purposes such as reducing the taxable estate, funding an ILIT, and controlling income on a credit shelter trust. Our final presenter will give us updated trends in the long-term care industry, help us identify alternatives to traditional LTC insurance, help clients self insure, and discuss linked-benefit LTC plans.

CFP®/CPA Networking Day

We will invite CPA’s for our meeting on November 14, 2007. Back by popular demand, David Bergman, CFP®, EA, CLU, ChFC will hold an interactive workshop based on three recent tax legislations for financial planning opportunities and traps. He will review some of the common mistakes made or opportunities that are overlooked by many in the planning community. Marlo Van Oorshot is a local attorney who will preside over a panel to discuss divorce issues. She will present the facts, objectives and relevant questions. Joining Marlo will be Marjorie Hendricks, CPA to provide analysis and “what if” scenarios. Eric Bruck, CFP®, will run projections based on different settlement possibilities. We will possibly have a third presentation. This event will qualify for CFP® and CPA credits.

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FPALA BOARD SEEKING 2008 OFFICERS

In the next few months, FPA/LA will be selecting its slate of officers for the 2008 Board of Directors. The Board currently has an active and involved group of individuals and it is seeking new participants to expand the Chapter's efforts.

If you have an interest in participating in a leadership role with the Chapter, please contact Mark Rothstein, CFP® and President of FPA/LA at mrothstein@tristaretg.com.