

Odd Lot Investors Are Active in Stock Market

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PRESS-HERALD C-11

Have you ever said, "I wish I could invest in the stock market but I just can't afford the money to buy 100 shares of stock all at once."

The fact is about one out of

At Alumni Meeting

James C. Polk of 21128 Catskill Ave. has completed an Alumni Field Representative Conference for alumni of Tufts University. The conference prepared Polk to interview and recruit students in the Los Angeles area.

six adult Americans own at least one share of a public corporation.

This is possible because the stock market is set up so that the small odd lot investor as well as the large can participate in it actively.

An odd lot is an order for less than the customary unit of trading or 100 shares. This enables the investor to buy from one to 99 shares of any stock.

ODD LOT investing is so popular that there are two odd lot firms which stand

ready to trade for an odd lot customer any time. Because the firms are set up to trade they charge a small commission to pay their business expenses. It is 1/8 of a point for a stock under \$55 and 1/4 of a point for a stock costing more than \$55.

If you buy, the differential is added to your cost, if you sell, it is subtracted from the price of the sale. The commission and trading practices are governed by established rules of the New York Stock Exchange.

The price of the odd lot is

determined by the price of the next round lot which is traded after the odd lot order reaches the floor of the exchange, thus a 10 share order for x reaches the floor, and a 100 shares of x trade a few minutes later at 38. The 10 share odd lot would then trade at \$38 plus or minus the differential.

THE SMALL investor through the use of the odd lot, is then able to have as well a selected and diversified portfolio of stocks as the large investor. The types of

stock you put into your portfolio depends on your goals. People could not dispute the quality of a portfolio which has oils, utilities, drugs, chemicals, foods, and motion picture stocks in odd lots. Naturally we would like to own all 100 share lots, but if you can't, consult your broker on starting your investment program for your baby portfolio.

Is there a possibility of gain or loss by purchasing an odd lot? Yes, an investor who purchased 10 shares of GM in 1940 would have paid \$468.

If he would have held these he would have 60 shares in 1965 as the result of stock splits and they would have been worth about \$5,500. In addition, he would have received \$2,200 in dividends. Not all stocks do this well of course, there were stocks in 1940 that are not in existence now, or that a person could have lost on, but if a person works with his broker and selects his portfolio carefully, chances are that he will buy good stocks that will appreciate in value over the years.

Plans Luau On Sunday

The Irish Club of Torrance will sponsor a luau Sunday with events getting under way at 1 p.m. at the Latitude 20 Restaurant, 3901 W. Pacific Coast Hwy.

The "Surfers" from Hawaii, presently recording for Decca Records, will be featured entertainers for the afternoon. Sports and ring announcer Jimmy Lennon will be master of ceremonies.

Tickets, priced at \$6 each, may be obtained by contacting Bob O'Neill at 17026 S. Prairie Ave., or at the door.

O'Neill is heading the Irish Club organization.

Proceeds from the luau will be used to plan a St. Patrick's Day Parade in Torrance, O'Neill said.

Win Cash Award

Stephen Beach and Mark Abramson of South High School have won a \$100 cash award in the annual mathematics competition sponsored by Claremont Men's College. Gary Jung of South High won honorable mention in the competition.

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