



Stanton & Castleton, Inc.

An independent firm

Let's Review: Our Monthly Newsletter.....07/01/2012

This Month:



Heads of the G20 leading economies pose for a family photo at the convention center in Los Cabos, Mexico, on June 18, 2012

Well let's just say it feels a bit like the calm before the storm. With so many very near term events ahead of us both domestically and internationally in politics as well as economics this should be an interesting last six months for 2012. Much of Europe is in a recession while also trying to resolve the future of the Euro, save failing banks and rescue member governments from collapse. China is working over time to keep their “slow down” just that and not bloom into something more serious. The US, like China is hoping the slow down can be contained without a recession.

What seems to be slightly askew to us is not a longer term optimism (as you know we see this decade closing strong) it is the current impression we get: In each instance, Europe, China and the US there appears to be very high levels of confidence that the government and central banks will resolve things without a painful recession. Just looking at Europe these past two

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“In the end, how your investments behave is much less important than how you behave.”

years we have seen many summits declaring the “solution” agreed upon only to watch more countries fall further into recession. Yet still the same folks meet to take another crack at a solution. In the US we have an overwhelming sense that the Federal Reserve will keep stepping in to fix our troubles, however each action is having less effect. (Forget about congress!)

We like a healthy skepticism and analysis. It holds those in charge accountable but also demands they find substantive solutions since we can't be duped with fluff. The old cowboy saying “all hat and no cattle” is how we view the solutions put forth. It just seems to us that a lot is being taken for granted to work out all in the near term....so our position for the near term is to “hope for the best and plan for the worst”. Just sayin....

Bob Stanton (registered principal):

We have “stalled out” a bit at the Stanton house....a typical mid summer occurrence. You know with everyone (kids) around more than usual about now we get just a bit testy. Not to fear, Ethan's summer school class has started and Cole....well lets forget about that! Joyce and I bought new washer dryers so that's a big deal...I am not trusted to run the high tech (high cost) machines so my plan worked masterfully....heh heh...

Ron Castleton (registered principal):

Summer is in full swing with lots of comings and goings... Here's the short list....Sunny is planning a “Girls Getaway” in August with her friends...and it looks as if they may be cruising somewhere.....Ari is working at the AMC theatre at the District in Tustin, Sean and his girlfriend are going to Chicago at the end of July. Adam is now hard at work but seems to disappear every weekend. He keeps coming home so I assume he is having a good time. As for me, I have rediscovered our community pool and am working diligently on my freestyle stroke and developing the perfect tan. Hope everyone is having a safe, fun summer!

Amy Duranso (administrative assistant):

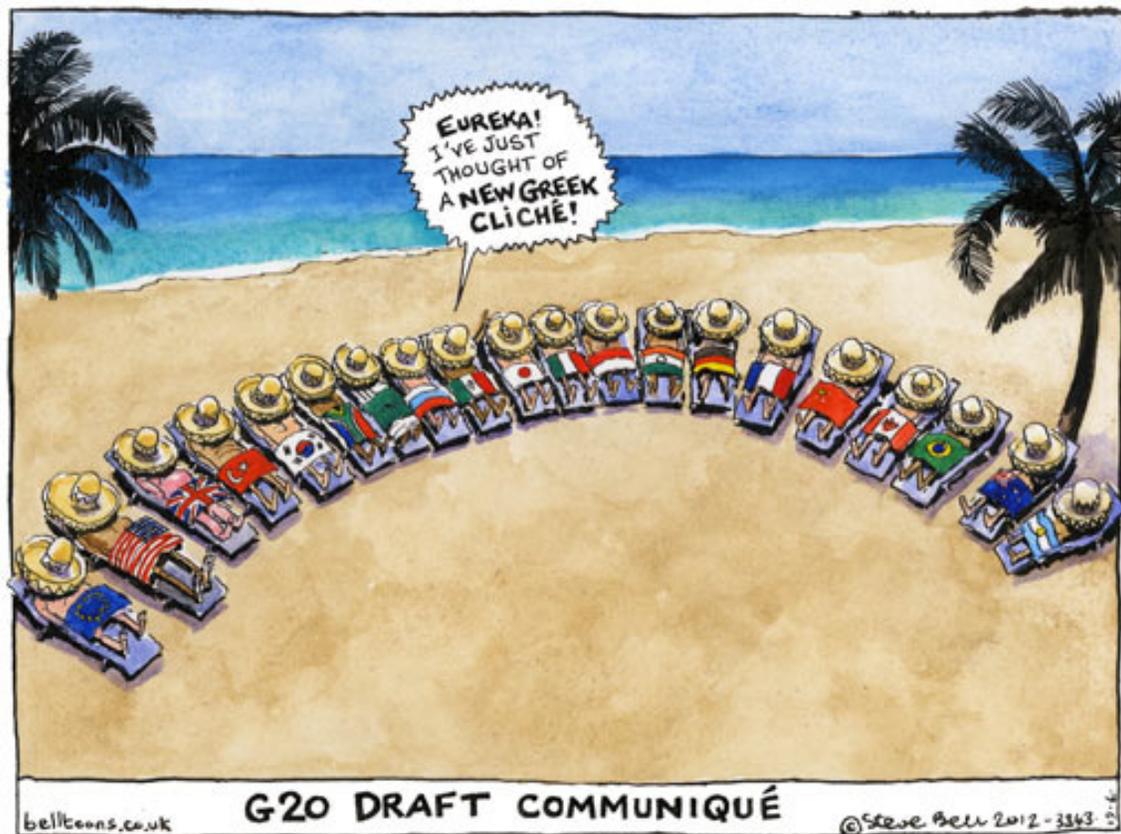
59 days to go till our wedding (September 15th)! I'm so excited! All the last minute details and parties are keeping us very busy. I look forward to getting the mail every day in hopes there are more RSVPs in there....something other than bills. Hope you all had a great 4th and are having a great summer!

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Kevin Kraus (Business Development):

Sharing meals this past month with Knute each week instead of seeing him on a computer screen during a lacrosse game has been a real joy. Quick day trips plus dusting off & studying the football rule book are on tap for the rest of the summer.

This month “Financial Topic”:



“In the end, how your investments behave is much less important than how you behave.”

**Benjamin Graham
The Intelligent Investor**

“In the end, how your investments behave is much less important than how you behave.”

The Numbers:

Monthly Closing Values and Changes / 06-29-2012

DOLLAR	Stronger vs. Euro	NASDAQ	2,935.05	+107.71
10-YR YIELD	1.66%	S&P 500	1,362.16	+51.83
VOLUME NYA	4,590,479,872	DJIA	12,880.09	+486.59

Provided by Standard & Poor's

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