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Nominated by Adam Dee, age 10.

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Saved from Bre-X from bad investments in past

What do you plan to do with your Bre-X stock certificates?

Suggestions I have heard include framing them and hanging them on a wall as keepsakes, using them as gag gifts or

incorporating them into roasts for those special friends.

But while I can afford to sit back and laugh at others who got caught up in the stock market scam of the century, there



From Where I Live

Bruce Stapley

was a time in my younger and even more foolish days when I would have been ripe for the picking for such a gilt-edged dud.

Like back in 1980 when I was feeling my oats upon incorporating a small pine furniture retail operation, for instance. Unaware that the telemarketing stock hustlers on Bay Street feast upon the innocent and the naive, especially those of us sporting brand new Ontario corporation numbers which are easily attainable for these vultures, I was an easy mark indeed. I still recall the name of the con man who sucked me into springing for a couple of hundred bucks worth of Red Rocket Explorations. Sid insisted that this junior Canadian oil exploration outfit, whose stock certificates he held in his hot little hands, was going to take off like an Apollo missile. He dazzled me with statistics, told me I'd surely lose out on the next big increase if I waited another 10 minutes, then signed me up.

A few weeks later, after sucking in hundreds of others with the same spiel, thus causing the stock to rise, he called back with even greater desperation in his snake-oil salesman's voice. I fell into the trap again, eagerly mailing Sid the squid another couple of hundred smackers.

Then came the gold rush. Another cad combing through the lists of the newly incorporated convinced me that the company he represented, Claremont Mines (a different Claremont altogether than the local Durham hamlet), stood on top of a find that was going to make the Yukon gold rush look like a picnic. Once again, I fell for the message being so earnestly delivered by this silver-tongued gold peddler. I carved a cheque for a hundred bucks and sent it off in the next mail.

Several months later, when I couldn't locate either of these can't miss operations in the stock market listings of the big Toronto papers, I realized I'd been had.

Oh sure, both companies continued to send me notices and red-inked financial statements for a year or so, each one looking more and more like the pieces of paper I once used to keep track of my meager paper route earnings as a kid in Grade 4. Needless to say, both my misguided "investments" ended up a dead loss. Red Rocket crashed and burned while Claremont Mines went under, although I wouldn't be surprised to discover if it had resurfaced all these years later under the name of Bre-X Minerals.

Of course, I also got hosed big time on Black Monday, October 19, 1987, when the stock market experienced its worst nose dive since the great recession. Once again acting out of blind optimism, I had entrusted a chunk of money, earned from the sale of my house, along with borrowed funds, to a big city investment operation whose sole aim was to flip my portfolio on a regular basis in order to earn lucrative commissions. The big crash was the final straw causing me to run for cover with what was left of my investment. Never again, I swore.

Nope, it's established mutual funds and safe investments for me as I attempt to mount a belated RRSP campaign that will add a couple of bucks a month to what will likely be by then a paltry Canada Pension cheque upon my retirement at age 79.

But at least I'll always be able to pride myself having resisted the pull of Bre-X when others were running to it like politicians to a spring barbecue.

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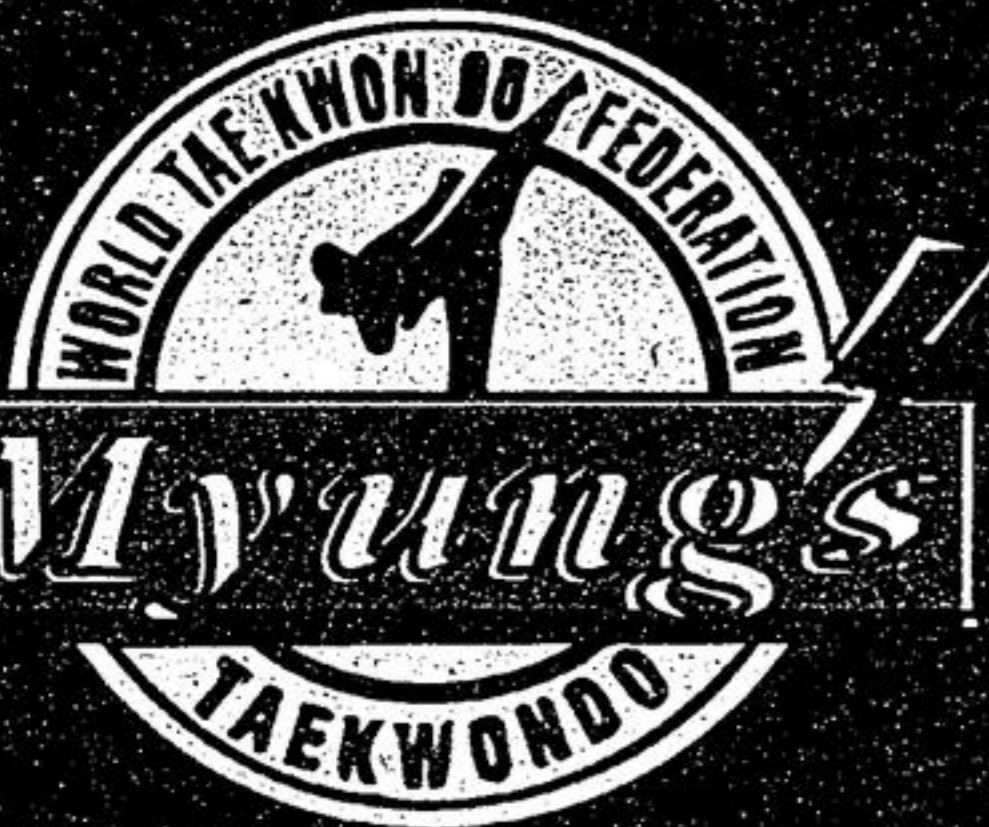
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