

# money

SPECIAL ISSUE

## THE BEST

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# 1000

1999

# MUTUAL FUNDS

**THE ONLY LIST YOU NEED**

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BEHIND THE SCREEN

# SWIMMING WITH AN INVESTING SHARK

After he lost his hearing, lawyer Jim DePorre found a new life online.

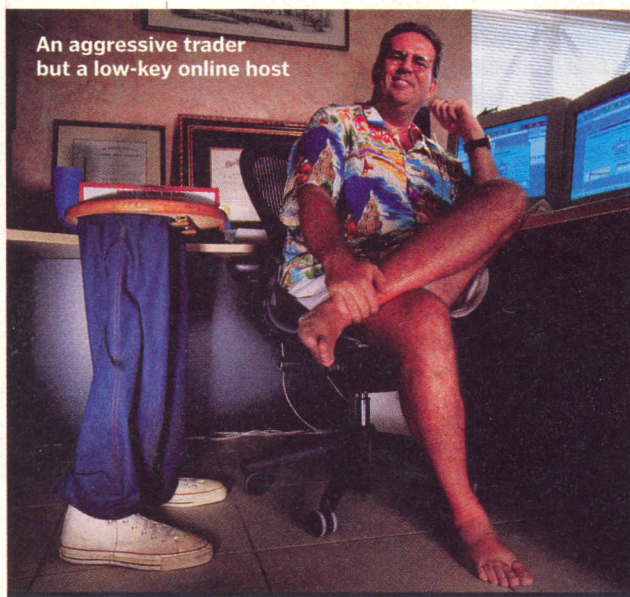
**T**WELVE YEARS AGO, Jim DePorre, a young tax lawyer in Ann Arbor, started losing his hearing, the result of a degenerative nerve disease. He stopped practicing law and pulled back from his friends and family. Feeling lonely and increasingly desperate, he logged on to Prodigy, an early online community, and was drawn to its investing message boards.

When America Online came on the scene, he migrated there and, using the handle Rev Shark, built a reputation as an articulate day-trader. In 1996, with help from journalist Herb Greenberg, then an AOL investing expert (and now a writer for *The Street.com*), DePorre got his own forum on AOL called Shark Attack (keyword: Traders). While Greenberg considers day-traders nuts, he liked DePorre. "Jim's probably smarter and more plugged in than most of them," Greenberg says. "I was intrigued with the guy's intelligence."

Today, DePorre has achieved online guru status. Shark Attack has more than 3,000 regular followers who talk stocks and day trading and rip online brokers for perceived flaws in service. DePorre, now 43 and living in Florida, gets a cut of ad revenue, but he makes his living via a rapid-fire, small-cap trading strategy that's a hybrid of day trading and fundamental analysis. He's also set up [www.supertraders.com](http://www.supertraders.com), his own non-AOL site where users pay \$250 a month to chat live with hard-core traders, including DePorre, as they work.

Amid AOL's mainstream, conservative investment offerings, Shark Attack is an anomaly, says Rob Shenk, who manages the service's financial content. But DePorre's popularity encouraged AOL to keep him on after Greenberg split. "We had confidence that DePorre would be a respectable, legitimate force," says Shenk.

DePorre is notable for a lack of hype. There are none of the "goooooos," or



An aggressive trader but a low-key online host

**AMID AMERICA ONLINE'S MAINSTREAM INVESTMENT OFFERINGS, DEPORRE'S SHARK ATTACK FORUM IS AN ANOMALY.**

"!!!!s" that substitute for reason among many Web investing mavens. He is, he says, "very sensitive" to the issue of front-running—buying a stock, going online to talk it up, then dumping it. DePorre will explain why he likes a stock, but, he says, "I discourage people from following or copying me. I don't create any sense of urgency and never would tell anyone to buy anything."

DePorre says he avoids overhyped

SITINGS



SEEN ON THE WEB

► **Earnings Whispers**  
([www.earningswhispers.com](http://www.earningswhispers.com))

Analysts often lowball their earnings predictions to avoid looking foolish once the real numbers come out. Earnings Whispers culls off-the-record predictions from brokers, analysts and friends of those insiders to put together more on-the-money numbers. Ford, for example, posted first-quarter earnings of \$1.46 per share, higher than the analysts' official estimate of \$1.39. Whispers' estimate: \$1.47.

► **Fund Alarm**  
([www.fundalarm.com](http://www.fundalarm.com))

Amid the giddy enthusiasm of the Web, Fund Alarm serves as a beacon of straight talk. In addition to providing searing commentary about the mutual fund industry and tracking changes in fund managers, the site—updated on the first of every month—monitors 2,521 funds and relegates those performing below their benchmarks over the past 12 months, three years and five years to its "3-ALARM" list. Run by Roy Weitz, a former Price Waterhouse financial planner, the site accepts no ads and has few fund-industry friends. —B.D.

Value of William Shatner's 100,000 share option on Priceline.com at close of first day of IPO: \$6.9 million.

**Behind the Screen** *continued*

microcaps and Internet stocks, preferring to look for undervalued small-caps that he thinks are about to issue good news. He'll wait up to several days before selling. On

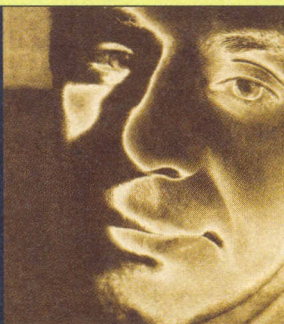
for \$27.50, and another batch at \$30.25 the following day. In five years, DePorre says, he's increased his portfolio from five figures to seven. He averages 20 trades a day, using five online brokers.

DePorre enjoys life "10 times better" than when he was a lawyer but doesn't recommend trading for most people because losses can be so jarring: "You will get caught by unexpected news." But having to handle his disability (an operation last year restored some of his hearing) has given him a perspective on the ups and downs of stocks. "Life can really mess you up sometimes through no fault of your own," he says. "When it comes to trading, I don't get euphoric or depressed. It's a business."

—BORZOU DARAGHI

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ASK MONEY.COM



**BORZOU DARAGHI**

**Q.** I'm looking for historical stock data. Can you help?

Lawrence Radkowsky  
lrad@compuserve.com

**A.** Supersite Wall Street City offers the best free historical stock data. At WSC, type in a ticker symbol, set the pull-down menu to Quote: Historical Prices and press enter. On the next screen set start and end dates as well as whether you want daily, weekly, monthly, quarterly, yearly or intraday prices. It also includes high, low and volume data.

[www.wallstreetcity.com](http://www.wallstreetcity.com)

**Q.** Where can I get answers to investment law and tax questions?

Michael Rowe  
rowe54@midwest.net

**A.** The Fairmark Press Tax guide has more than 700 pages of investment tax law advice and information. Have a real tricky question? Post it on their boards and see if anyone else can answer. There are also hundreds of pages of investment law commentary and news at Seclaw, which was set up by Mark Astarita, a New York securities attorney.

[www.fairmark.com](http://www.fairmark.com)  
[www.seclaw.com](http://www.seclaw.com)

*Borzou Daragahi is an associate producer at MONEY's website. E-mail your questions to [ask\\_moneycom@money.com](mailto:ask_moneycom@money.com).*

**DEPORRE DOESN'T RECOMMEND TRADING FOR MOST PEOPLE. "YOU WILL GET CAUGHT BY UNEXPECTED NEWS."**

April 13, for example, after reading positive reports by Merrill Lynch and others, DePorre bought Advantage Learning Systems, a company with a history of beating earnings estimates, for between \$21 and \$22.50 a share. That night, ALS' numbers sparkled. The next morning he sold shares

for \$27.50, and another batch at \$30.25 the following day. In five years, DePorre says, he's increased his portfolio from five figures to seven. He averages 20 trades a day, using five online brokers.

**TOOLBOX**

**UNSCRAMBLING EDGAR**

The SEC's stock database is torture to use. But help is out there.

USED TO BE if you wanted a company's annual report or latest earnings release, you'd have to call the investor relations department, then wait a week or so before your document arrived in the mail. But since 1996, the Securities and Exchange Commission (SEC) has required that all publicly traded firms, as well as mutual fund companies, file their financial disclosure documents online. Any investor with a modem can read them on the Web or download them for free. Easy, right?

Not quite. Like most things government, the site that houses all those filings, EDGAR, or Electronic Data Gathering, Analysis & Retrieval ([www.sec.gov/EDGAR](http://www.sec.gov/EDGAR)), is decidedly user-unfriendly. If you want to read up on a stock or fund, you'll have to make do with a limited search function that returns doc-

uments marred by jumbled formatting and unreadable tables, if it returns them at all.

Luckily, there are website developers who clean up these filings and give you powerful tools to help find the information you're looking for. There are about a dozen sites in all: two-thirds of them charge for access to their basic services (most of the free sites have for-pay bells and whistles too). The main difference between free and paid sites lies in their search functions. You can search the documents of just one company at a time on free sites; paid services allow you to call up filings of more than one stock.

The best of the free sites is FreeEDGAR ([www.freeedgar.com](http://www.freeedgar.com)). It gives you access to company filings only minutes after they've been sent to the SEC; you'll pay for real-time access at other "free" sites.

