

April 10, 2000

Dear clients,

Greetings! Happy Spring and for those of you living locally hopefully yesterday's freak snowstorm was the last of the white stuff we'll see for a few months. In this quarter's memo I thought I'd spend a minute on two technology issues.

Many of you have been asking me if your portfolios have been participating in the massive gains in the technology sector over the last year and a half or so. The answer is yes but for most it's not particularly easy to see because your technology stakes are held within much more broadly diversified funds. This is the way I like to do it. But for those who would like to participate a little more directly, and dedicate a small but specific portion of your portfolio purely to the technology area, please give me a call and I'll be happy to discuss the pros and cons.

From a different angle on technology, I'm sure many of you have email addresses that

you use regularly and find very convenient. I sure do. If you are not already communicating with me via email but would like to please let me know. You may contact me at foxfin@aol.com. A website may even follow.

Finally a huge congratulations on the way you all handled the enormous volatility of the stock markets last week. What did you do? Nothing. Perfect!! Remember, short-term market movements are as unpredictable as long-term market movements are predictable. Stay the course! My very best to you all.