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As we head into Father's Day Weekend, I am always reminiscent of my father who past away when I was 15. I am not sure why, but fathers always seem to be portrayed in a negative light in the media. All of us, however, know men who are responsible and who take their job of protecting and providing for their family seriously. Many of us have been blessed with a father who is, or was, a good role model. Whether it is your father, your husband, your son, or your son-in-law, all of us know a man who is a good father...so make it a point this weekend to thank a dad!

Today, June 13th, also represents another personal milestone, the anniversary of the founding of The Pendergraft Group. I realize that a note about Father's Day and the anniversary of my firm don't seem to naturally go together, but I founded this firm on the bedrock of being responsible, accountable and accessible. Further, I pride myself on doing the right thing and offering completely independent advice. My hope is that my efforts to do the right thing; to be honest and dependable, and; to be reliable and consistent in my guidance, is evident in everything I do.

Many of you have asked about what I think the market will do through the second half of the year. So, as we enter into summer and then the fall election season, here is my prediction: I don't think we will see much movement in the market in either direction (wow...there's an epiphany!). I remain optimistic that we are on the front end of a U.S. economic recovery, and I firmly believe in the long-term benefits of market exposure. I continue to preach that the media hypes things out of proportion for ratings alone. I believe that the effects on the U.S. from the concerns in Europe are over exaggerated. I firmly believe that, regardless of what spews from the media pundits, the U.S. is the economic powerhouse of the world economy, and I also believe that if we can just get our spending under control, great things are on the horizon. Over the next month or two, I will be calling you and we can talk about this in greater detail, but for now, my advice is to heed the words of Winston Churchill: "Keep Calm and Carry On"!

So, as we all head into our summer, I hope you have a safe and happy time with your family. Take the time this weekend to thank a father who takes his role seriously and does a good job. As for my Father's Day/Anniversary wish, I want you to know how much I value your business, and more importantly, how much I appreciate you allowing me to serve you.

As always, call me anytime if there is anything I can do for you.

Best Regards,



Charles Wm. Pendergraft, II
President
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