



GALLOWAY GAZETTE



Stock Markets

by Mike Galloway

We have all heard the news “We are in Great Depression Two”. Although this economy is definitely facing its greatest crisis since the 1930’s, I personally don’t see the great depression.

The Depression was said to have unemployment ranging from 19% - 25%. Many people had only the clothes on their backs and stood in food lines for hours. During the “Savings and Loan crisis” in the 1980’s there were approximately 1500 banks and 700 thrift institutions that failed. So far we’ve had fewer than 30 with this crisis. In talking to many people, they’re not canceling their personal conveniences, such as cell and cable TV services.

Eventually, house mortgage rates below 5% will turn the housing market. Remember if you anticipate

using your money to supplement your retirement, consider where the market may be in a few years. The market will recover before the economy. The trick is to predict where the economy will be in 6-12 months and that’s where the market is heading.

The good news is that we’ve now been in this recession for a year, with the average recession lasting 14 months. I believe we will start to slowly climb out of this “credit crisis” and see the economy improve in 2009/2010.

I have noticed that charities are especially hard hit. That person needing an extra hand might just be your neighbor. If we pull together, we can make it. There is still no place on earth I would rather live than right here in the USA.

Please contact us if you wish to review your account.

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| DROP Rollovers Signed with Galloway Asset Management, LLC | |

Our Company

At a time when markets are down, many investment institutions are laying off employees or cutting staff hours. This is a little absurd, being that client calls tend to escalate and the amount of time spent analyzing the market increases dramatically.

We want you to know that Galloway Asset Management LLC, is committed to providing superior service to our clients while continuing to invest in our company. As other financial offices go out of business, we are expanding. We’ve recently added two new positions in the last 60 days and purchased additional software systems to monitor stock market volatility.

Its times like these that Financial Advisors need to pick up their game or pack it up. We are totally committed to your success. We’re here during this market downturn, and will be available for the upswing as well.





Phoenix Children’s Hospital & Charitable Giving

by John Fitzgerald

John Fitzgerald has never been as easy, especially on your wallet, now that Arizona provides a tax credit (up to \$400 for Married and Filing Jointly and \$200 for Single) for taxpayers who give to a qualifying charity. What a great way to give!

has never been as easy, especially on your wallet, now that Arizona provides a tax credit (up to \$400 for Married and Filing Jointly and \$200 for Single) for taxpayers who give to a qualifying charity. What a great way to give!

Consult with your tax advisor to learn more about four independent Arizona tax credits possibly available to you.

In 1999, John used this to start the 1st Annual Phoenix Children’s Hospital (PCH) Golf Tournament, they raised over \$100,000. This past November marked the 10th anniversary raising a record \$374,000. Since inception, they have raised nearly 2 million dollars. John is very proud to continue his association with this event each year, knowing that he planted its first seed. Read more at www.pchgolf.com/history.php.

There is another seed that John would like to plant in your minds ... charitable giving. It’s tough to give during tough times while the need is the greatest. Charitable giving



Employee Spotlight



Cindy Lance is the Business Manager for Galloway Asset Management, LLC. She moved to Arizona with her family from

California while in high school. After graduating from Mesa Community College, she was hired by the Mesa Police Department.

In 1999, Cindy resigned from the Mesa Police Department as a Police Service Officer to begin a new adventure working with Mike Galloway. As Mike’s first employee, Cindy will never forget how the business began in a small office with one desk, in which Mike and Cindy had to share. She and her husband Grady have two children, Sara (14) and Molly (11). She enjoys family activities and volunteering at her church and children’s school. For the past three years, Cindy and her family have made an annual trip to Puerto Peñasco, Mexico to build homes for families in need.

Phone Directory

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|---|--------------------|
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