

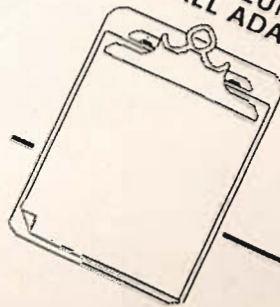
HEWLETT-PACKARD

Business communications
have looked too ordinary
for too long.

Volume 3, Issue 1
Issue

IN THIS ISSUE

GUEST COLUMNIST:
RANDALL ADAMS



Financial Advisor HINTS ON MAKING MONEY WORK

As spring approaches, we must turn our attention to tax time once again. Remember, there is still time to open an IRA before April 15th. As the tax deadline nears, you will begin to hear advertising on the radio promoting various banking programs. Americans will face the annual bombardment of commercial messages

with free advice on retirement planning. It is important to pick the IRA which is right for you. There are many different plans available, though they all bear similarities. On the next page, we've created three hypothetical situations and suggested the best IRA plan for each.

See "IRA" page 2.

OUR GUEST OPINION

Our guest columnist this month is Randall Adams, famous software programmer who achieved his wealth through dramatic sales of the Vectra PC. Mr. Adams currently manages the marketing division of Computer Resources, Inc.

An honors graduate of the University of Idaho, Mr. Adams is most recognized for his financial expertise in high technology investment. Most recently, he guided the first public stock offering of the highly successful Manmoh Software Company.

See "Guest" page 5.

HOT OFF THE DESK:

STOCKS TO WATCH:

New stock issues are grabbing center-stage in an otherwise dull stock market so far this year. One in particular, Marston Market-

in the first four months of this year, 256 companies went public, raising \$4.5 billion. In the same period of last year, 142 companies raised



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The Ordinary

INVESTOR'S UPDATE

South Seas Shipping Company Newsletter
Volume II, No. 3, April 11, 1986

SHIPPING GOES WILD IN SOUTH PACIFIC

by Suzanne Farrand, Director of Sales

South Seas is causing waves in the shipping world. Unlike virtually every other shipping company, South Seas has managed to maintain its growth despite the strong dollar and lower-than-ever freight rates. For the first quarter ending on March 31, South Seas turned in a record \$20 million profit on sales of \$117.1 million.

President Michael Peters cited several reasons for this record-breaking quarter. First of all, by expanding operations into specialized, price insensitive commodities like palm oil and rum, South Seas has been relatively unaffected by the strong dollar and unfavorable exchange rates.

Second, South Seas is now reaping the benefits of long-term relationships it has developed with port authorities throughout the South Pacific. These relationships have let South Seas keep its rates competitive, yet profitable, during recent freight rate wars.

Finally, Mr. Peters said South Seas had money left over from funds it set aside last year for costs associated with the building and launching of new container ships.

OUTLOOK FOR SALES

Spectacular sales for the first quarter will set the pace for what industry analysts expect will be a record year for South Seas. "South Seas will be the industry leader by 1990," says Michael Wong, a vice president at Donovan,

Kroll & Co. "Their growth strategy is sound and their balance sheet gives them the financial muscle to continue to grow even during the current slump in the shipping industry."

Most analysts forecast six month sales for South Seas at about \$260 million with a profit reaching slightly over \$50 million. This will be up about 40% from the year-earlier \$35.7 million.

COMPETITIVE FACTORS

One of the primary factors in South Seas success has been the company's ability to identify new market opportunities and then to establish the dominant position in that market. The palm oil trade is a prime example of this successful strategy. Since entering the market in 1977, South Seas has become the key player in the specialty shipping market.

SHARE OF PALM OIL TRADE (1985) DOLLAR VOLUME

* South Seas	64%
* Moresby Exports	18%
* LBC Ltd.	14%
* All Others	4%

However, LBC Ltd. is expected to become a more aggressive player. The Singapore concern had concentrated its efforts on short-haul container freight in the Indian Ocean. Last year, LBC purchased the ailing Barton Lines. This move more than doubled LBC's (continued on page

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The Exceptional

INVESTOR'S UPDATE

VOLUME II, NO. 3 APRIL 1, 1986

SOUTH SEAS SHIPPING COMPANY NEWSLETTER

SHIPPING GOES WILD IN SOUTH PACIFIC

BY SUZANNE FARRAND
DIRECTOR OF SALES

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However, LBC Ltd. is expected to become a more aggressive player. The Singapore concern had concentrated its efforts on short-haul container freight in the Indian Ocean. Last year, LBC purchased the ailing Barton Lines. This move more than doubled LBC's tanker capacity. Several of these mid-sized tankers have been refitted for the palm oil trade and are expected to enter service by mid-1986.

So far, the LBC has been unsuccessful in winning any of South Seas customers. In the future, the increased competition can be expected to depress both prices and margins, but for the short-term, South Seas contracts with most of the palm oil industry's largest producers should insulate it from price volatility.

Joint Ventures Considered

Another growth strategy South Seas is exploring is to establish joint ventures with several of the producers of these commodities. These ventures would be similar to the TransPac South Seas tea cooperative, in that South Seas would offer its shipping capabilities as its share of the venture. At this time, the company is holding exploratory talks with many agricultural export firms. Another possibility would be to join with a manufacturing concern.

One company expected interested in a joint venture with South Seas is MountainView. MountainView has seen growing for its products growing in the Japanese market. To begin to strengthen its position

Outlook for Sales

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SHARE OF PALM OIL TRADE (1985) DOLLAR VOLUME

Company	Share (%)
SOUTH SEAS	64%
Moresby Exports	18%
LBC LTD.	14%
ALL OTHERS	4%

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LaserJet 00

Set trends,
not type.

Getting started with desktop publishing is as easy as picking up any word processing or spreadsheet software that supports HP's LaserJet printers.

Choose from Multimate™ WordPerfect 4.1 or pfs®: write to add polish to everyday business letters and reports. Or use T³ Technical Word Processing, or Spellbinder Scientific, to prepare scientific papers, articles and books.



For general word processing and spreadsheet applications, we suggest Microsoft® Word and 1-2-3® from Lotus.®

Make letters and spreadsheets come alive using the software you already know.

For Internal Distribution Only

MEMORANDUM

March 12, 1986

TO: All Employees
 FROM: Debra Richardson
 SUBJECT: Company Smoking Room to be Tried on Trial Basis

A company smoking room will be established on a trial basis beginning August 1. The second conference room (the one with the beige carpeting) will be exclusively for the use of employees who desire to smoke during working hours. A small refrigerator is being installed so that smokers may eat lunch without irritating diners in the regular lunchroom.

Employees are to smoke only in the smoking room when on the premises during regular working hours. This represents a strengthening of company policy, which until now has been vague and flexible.

SMOKING AT ABC CORPORATION

Employees of ABC Corporation shall show consideration for their co-workers, particularly with regard to cigarette smoke. Though non-smokers must be reasonable in their demands, when the rights of smokers and non-smokers collide, non-smokers generally shall prevail.

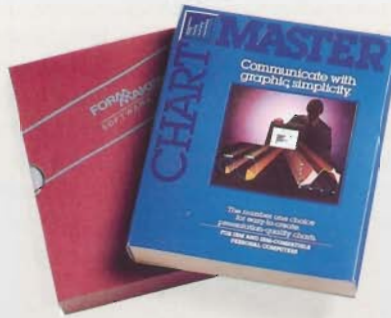
Efforts will be made to make the smoking room pleasant. Suggestions are welcome. The loss of the conference room for business use will be a slight hardship on us all, which is why the smoking room is only an experiment, at least initially. Please check ahead well in advance with Jim Sayers when you require the remaining conference room. The situation will be reevaluated in October.

BASE	PER./MO	50 PER./MO	500 PER./MO	350 PER./MO	30 PER./MO	500 PER./MO	150 PER./MO	100 PER./MO	TOTAL	QTR	YR	50.0%	50.0%	50.0%
CATEGORY	BASE	50 PER./MO	500 PER./MO	350 PER./MO	30 PER./MO	500 PER./MO	150 PER./MO	100 PER./MO	1000	1000	1000	1000	1000	1000
1ST HALF	2ND HALF	3RD QTR	4TH QTR	1ST QTR	2ND QTR	3RD QTR	4TH QTR	1ST QTR	2ND QTR	3RD QTR	4TH QTR	1ST QTR	2ND QTR	3RD QTR
BASELINE (K)	5,695	4,724	4,269	4,724	4,724	4,269	4,724	4,724	4,724	4,724	4,724	4,724	4,724	4,724
MANAGEMENT	2	2	2	2	2	2	2	2	2	2	2	2	2	2
PROFESSORIAL	6,300	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340
CLERICAL	6,340	9,380	9,790	9,380	9,790	9,380	9,790	9,380	9,790	9,380	9,790	9,380	9,790	9,380
LABOR	6,300	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340	9,750	9,340
TOTAL TAXES	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL TAXES	6,004	2,573	2,573	6,004	2,573	2,573	6,004	2,573	2,573	6,004	2,573	2,573	6,004	2,573
BENEFITS INSPUR	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
HEALTH INSPUR	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
LIFE OTHER	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL BENEFITS	3,712	1,376	1,200	3,712	1,376	1,200	3,712	1,376	1,200	3,712	1,376	1,200	3,712	1,376
TOTAL PURCHASED	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL LA	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL PERM	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL NOWLAY	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL OVA	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL M	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688
TOTAL T	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688	600	1,904	688

Many business graphics programs such as Freelance or Diagraph™ make excellent use of the LaserJet's high-resolution graphics.

And with forms-generation software such as FormMaker II™, you can design and print all your business forms on your LaserJet.

Exactly the way you want them.



Make forms more affordable with Form-Maker II and presentations more memorable with Chart-Master™.

Without pencil layouts, cutting and pasting, or other relics of the old ways.

You can even merge data with a form to "fill in the blanks."

That's good news for anyone who uses invoices, purchase orders, packing slips or labels.

And that's almost all of us.

Create attractive forms, in-house, without expensive typesetting.

PACKING SLIP

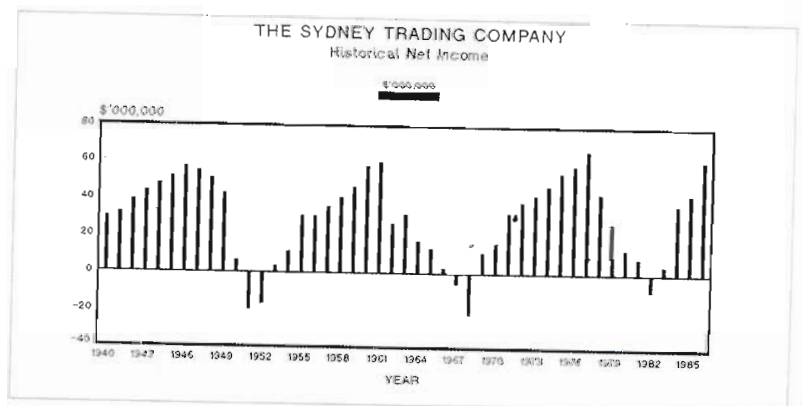
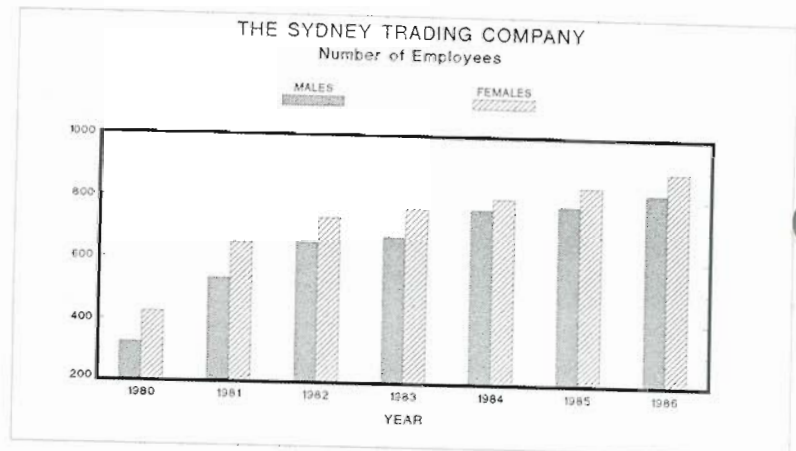
SOLD TO:
 South Melbourne Shipping
 Flinders Road,
 PORT MELBOURNE. VIC. 3000

SHIP TO:
 South Melbourne Shipping
 Flinders Road,
 PORT MELBOURNE.

ORDER NO. M44566	ACCOUNT NO. H5112	PURCHASE ORDER NO. 813369	SLSMN NO. N/A	SHIP VIA SSSC
QTY ORDERED	QTY SHIPPED	ITEM NO.	DESCRIPTION	
300cs.	300cs.	4612	Herbal Tea	
640cs.	640cs.	1457	Paper Products	

TERMS: NET

REMARKS:



By combining graphics with text, you can put the power of visuals to work for you. Just input files from your word processor, spreadsheet or data base to programs like Hewlett-Packard's Graphics Gallery or MICROGRAFX Windows "DRAW!" Then add graphics to create presentation-quality overheads,

business plans or technical documentation. Even organization charts and project or process diagrams.

At the same time, you're saving many hours of waiting and several trips to the typesetter.

Simply stated, the results are spectacular.



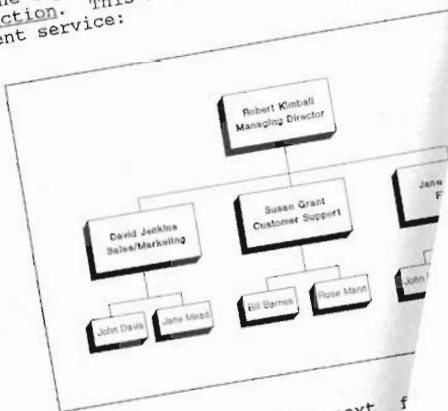
It's easy to merge Lotus 1-2-3 files with these business graphics programs for desktop publishing.

Put text and graphics together to prepare persuasive proposals and business presentations that really sell.

K Kimball Containers

From: Robert Kimball
 To: David Jenkins
 Susan Grant
 Jane Sanders
 Date: October 7, 1986.
 Subject: New Organisation

I want to take this opportunity to brief each of you on the new organisation here at the Container Division. I know, the top priority here at Kimball Containers is satisfaction. This new organisation should help you provide excellent service:



Please plan to spend the next few weeks on the new organisation with your managers. I will be in place in time for the new groups in place in time for the new groups again, thank you for your support.
 Best regards,

Robert Kimball,
 Managing Director.

Prescott Company

Expansion of new markets.
 The largest increase in shipping in the first quarter of 1987 can be explained as a result of increased orders from New South Wales. Although a positive step for Prescott Company's commitment to expansion, these new markets demand a review of the projected transportation budget.



A shift in transport requirements.

The majority of orders require initial fulfilment in New South Wales. Therefore, the necessity of transporting the bulk of these goods to the east coast ports to accompany cargo bound for the Orient consumed a large portion of funds originally targetted for other domestic purposes.

The transport solution.

The joining of forces with third parties to take the responsibility for transportation to these eastern ports has been raised by various departments within both branch and head offices. A decision whether to create a self-administered shipping department, or contract to an independent company, will be made in the near future. The results of such a decision are not expected to become apparent in real terms until the end of the third quarter of this year.

For those who have looked for page composition software on a business PC, it was worth the wait. Programs like Front Page from Studio Software, Spellbinder Desktop Publisher and Aldus PageMaker let you prepare camera-ready artwork for newsletters, manuals or price lists.

Or for more artistic output, all



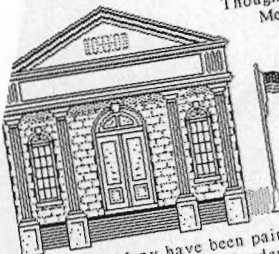
Click Art Personal Publisher™ and Spellbinder Desktop Publisher are excellent page composition systems.

it takes is a mouse, digitizing tablet or other input device to create high-quality layouts.

With your help, of course. Because the last thing a desktop publishing system will ever do is replace an artist or author. It simply showcases your natural talent.

The savings in typesetting bills alone can more than pay for your Hewlett-Packard desktop publishing system.

BUILDINGS OF THE BLACKBURN NEIGHBORHOOD



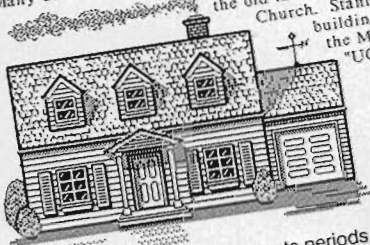
Though not known for its outstanding architecture, Melbourne has many buildings which please the eye. One of the overall ambience of the community, add to the main post office, for example, is a lovely assembly of columns and ornate balustrades. Built in 1884, the building was used as the main post office until 1984, at which time the modern facade was constructed.

Our neighbor to the north, Wheelers Hill is known for its charming Victorian homes. It is not without its displays of old-world particular, the downtown area boasts numerous examples of classic Victorians. Many have been painted in painstaking detail paid to borders and trims. They are truly delightful.

Of course, the traditional home of the '50's is alive and well on our quiet neighborhood streets. Though overwhelmed by Eichler homes to be found in the area near Mulgrave Freeway. Many of the homes were built just before the rapid expansion and reapportionment of property and lot lines in Blackburn, so they have the added benefit of huge back yards, and frequently are surrounded by more trees than the homes of later build.

The only problems with the homes of Blackburn is their cost. This neighborhood is one of the most expensive in which to buy property in all of Victoria. A home can be had for under \$150,000, and even the smaller homes are well into the \$200,000 range. Many of these were selling for \$250,000 to \$300,000.

Many of the most notable buildings of Blackburn are actually University campus. Among these are the old music building, and the Church. Stanford also built the buildings to be for the Meyer Under "UGLY" for



Blackburn architecture represents periods from Victorian to modern.



When printing, Desktop Publisher takes into account the width of the individual characters to form the best fitting line possible. With most word processors, you can't change fonts on a line and still maintain right justification. With Spellbinder, you can change fonts as many times as you want and still have right justification.

On the screen you can zoom out from the normal PC screen and get a truly "what you see is what you get" page picture. Or you can zoom in and get a 128X view of some minute detail. The shadow of the "InfoWhirl" box consists of lines and spaces of 1/100th of an inch. This detail can be resolved in a full page view. Each character is scaled to its relative font size; you can see the proportional spacing, the text in boxes, etc.

This page was designed to imitate a well-known format as an illustration of Spellbinder's formatting and publishing capabilities. The review itself was written at Lexisoft.

REVIEWS

PAGE COMPOSITION

Desktop Publisher Makes LaserJet Smoke

BY BILL BELL
Lexisoft

Integrated software for the "numbers worker" has been available for some time; but until now, integrated software for the "words worker" has not existed. Spellbinder integrates the functions of a first class word processor with a page composition system. To do this, it leans heavily on its exquisite printing capabilities which couldn't be fully utilized before LaserJet+ became available.

Some word processors treat a laser printer like an expensive teletype. To change fonts, you are required to install long escape codes. Their literature says "what you see is what you get", and what you see on the PC is monospaced characters on the screen. At print time, the proportional spaced characters of the laser are force fit into a line defined by the monospaced characters. Neither "what you see" nor "what you get" is very good. Spellbinder Desktop Publisher is not like this.

InfoWhirl
REPORT CARD

DESKTOP PUBLISHER

Performance	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Documentation	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Ease of Use	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Error Handling	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Support	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

SUMMARY
Lexisoft's Spellbinder Desktop Publisher is a good effort whether you consider it as a word processor or a page composition system. Integration of form and dynamic. Graphic view is a good compromise between the speed of a standard ASCII screen and the versatility of a graphics screen. The program's only drawback is that you don't own one yet. This flyer was printed in its entirety with Desktop Publisher and LaserJet+.

PRODUCT DETAILS
List price \$1250. Version tested (6.2) available for IBM PC and compatibles. Orders are being taken now for shipping immediately. Published by Lexisoft, and distributed in Australia by Software Source Pty Ltd, P.O. Box 311, Bondi Junction, 2022. (02) 359-6388

Spellbinder version 6.2 is especially designed for the LaserJet+ from Hewlett Packard and it takes advantage of all of its features. It fully controls the LaserJet 1 too, but let's face it, there isn't as much control. To give you an idea of the control Spellbinder exerts on the LaserJet+, consider the "dropped initial" capability which is so often used in typesetting. Spellbinder can control the placement of the initial letter within 1/300th of an inch, either vertically or horizontally. In addition, the hanging indent of each line of the text can be controlled independently with the same resolution.

Handling fonts is the name of the game and Spellbinder handles them all and handles them well. All of HP's cartridge fonts and all of the disk fonts are under its control. In addition, Lexisoft supplies some additional fonts of its own including Old English and Script. There is also a symbols set which includes things like bullets and daggers, arrows, checked and unchecked boxes, trademark symbols, etc.

Even if you don't do any fancy printing, Spellbinder is deep on features. Not only does it have a mail merge with conditional printing, but it will also sort your customer records and select them by some criteria. Not only does it have a letter template, but it has an electronic address book which will fill in the inside address automatically without error. Not only does it have a math capability, but it will do your calculations and fill in the extension of an invoice as quickly as you can enter the quantity and price, etc.

Boxes and lines are no problem. The location of the box, its size, and the thickness of the outlines can be controlled to 1/100th of an inch. It can be absolutely positioned at a specific page location or it can be relatively positioned to follow successive editing. A box can be left empty or can be filled with a half dozen patterns or several gray scales. A bar graph of nearly any complexity can be designed and printed.

In fact, all of the conventional typesetting procedures such as kerning, horizontal and vertical leading, hanging indents, initials, and establishment of a textless area for diagrams or charts are addressed by Desktop Publisher. Even the most critical typesetters will be impressed since they are not accustomed to previewing their art before it is committed to hardcopy.

Spellbinder had some advantages in this review, but when you have Desktop Publisher's publishing capability, you have a lot of advantages.

FOUR SYMBOLS: Top-notch product
THREE SYMBOLS: Recommended
TWO SYMBOLS: Try first
ONE SYMBOL: Not recommended

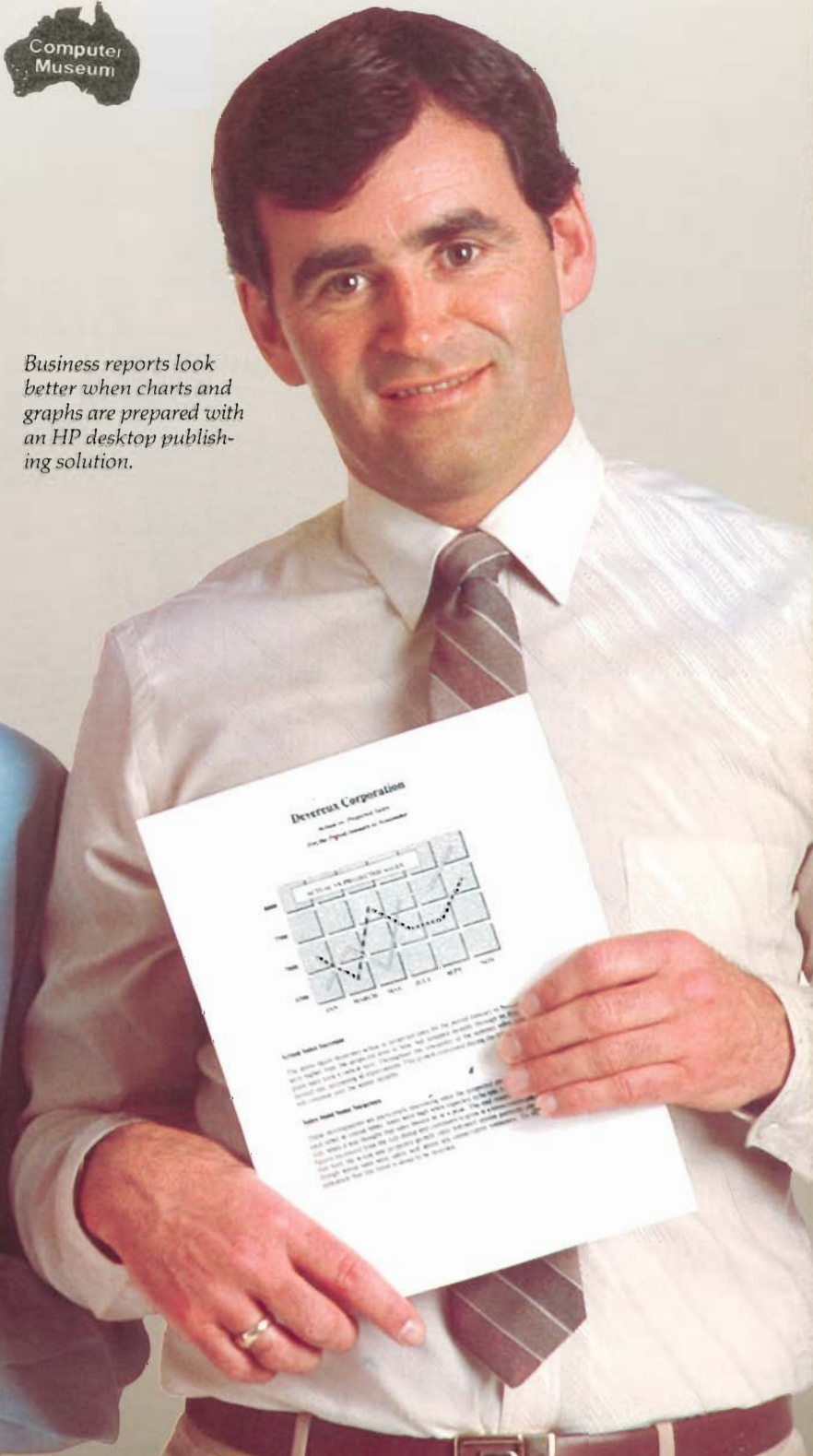
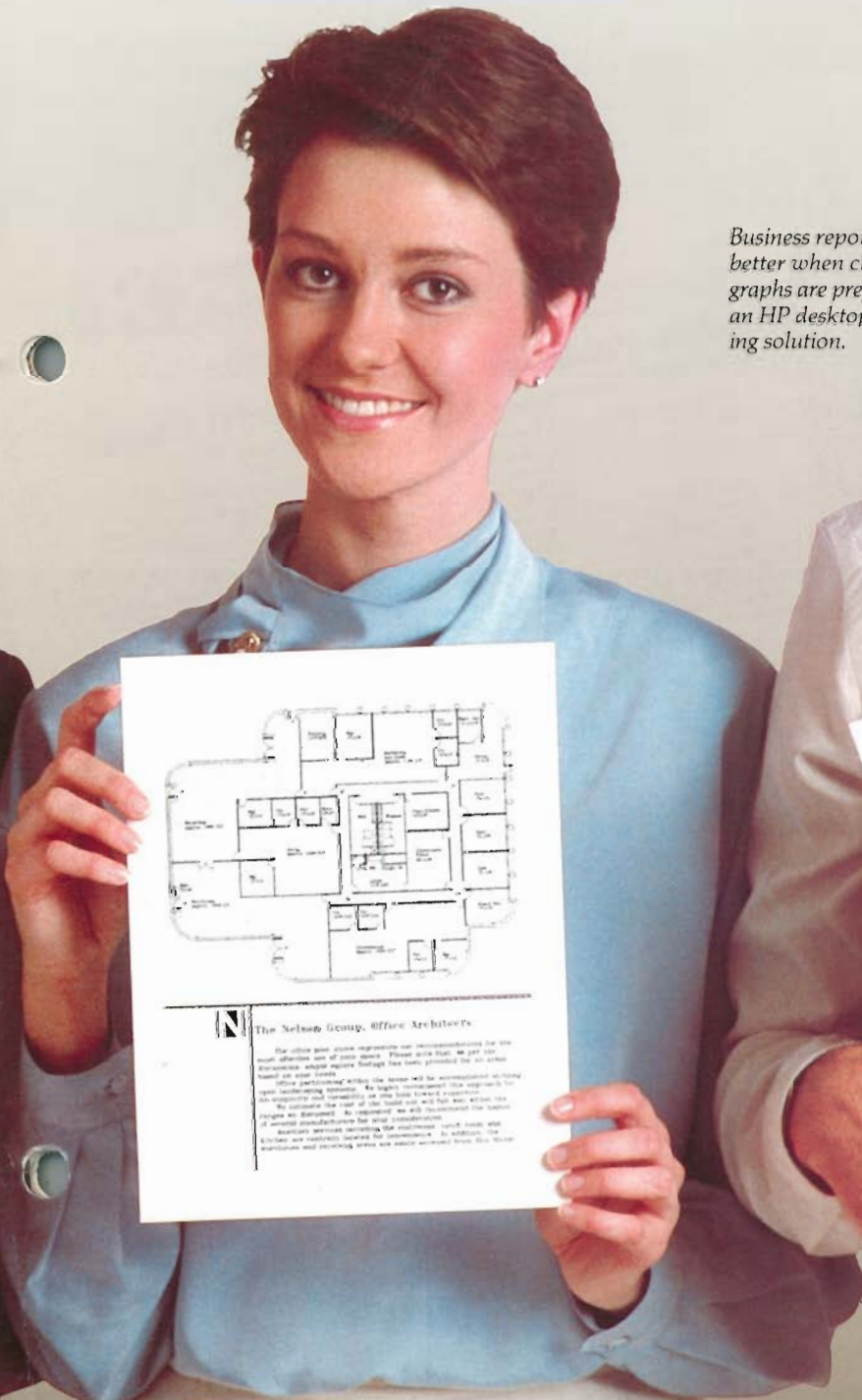
ants and artists to sales professionals and writers is already using desktop publishing software to prepare letters, layouts, proposals and poetry. They've all discovered that HP's solutions are hardware, software and people compatible.



Desktop-published floor plans, drawings and diagrams look great — on paper as well as overhead transparencies.



Business reports look better when charts and graphs are prepared with an HP desktop publishing solution.



The Nelson Group, Office Architects

The office plan above represents our recommendations for the full utilization of your space. Please note that we pay the maximum single square footage fee provided for in your lease and other leases.

Office partitioning within the lease will be accomplished in a timely and responsible manner. We request management's cooperation in this regard and flexibility on the lease terms regarding the cost of the lease and any other fees.

We estimate the cost of the lease and any other fees to be \$100,000.00 per annum. As requested we will re-evaluate the lease terms and conditions periodically for your convenience.

Additional services including the maintenance of the lease and other services are available for your convenience. In addition, the maintenance and service fees are also included in the lease.

Deveraux Corporation

Annual Report 1988

Year	Revenue	Profit
1985	\$1.2M	\$0.1M
1986	\$1.5M	\$0.2M
1987	\$1.8M	\$0.3M
1988	\$2.1M	\$0.4M

Our revenue has increased by 25% over the last three years, and our profit has increased by 300%.

How to put
an end to
dead ends.

Rest assured. All of Hewlett-Packard's desktop publishing solutions are both hardware and software compatible with the MS™-DOS standard for business computing.

So there's no need to buy a new computer or commit to a system that's incompatible with the hardware and software you already own.

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For starters, our original LaserJet printer is an ideal way for beginning desktop publishers to create high-quality documents. Then, as your graphics requirements grow, it's an easy step up to our LaserJet PLUS or LaserJet 500 PLUS printers with extra



memory and advanced paper handling capabilities.

For those who need a more powerful personal computer, we highly recommend the Hewlett-Packard Vectra PC with its fast 80286 microprocessor, enhanced color graphics display and superior keyboard. The Vectra has all the

best features of the IBM PC/AT, and more.

So whether you need a laser printer, a personal computer, or both, they're available from Hewlett-Packard — a company that backs its computer products with an unmatched, 45-year reputation for quality, reliability and support.

Everything's on display today at your HP sales office or authorized Hewlett-Packard dealer.

Just ask how you can turn ordinary business communications into something out of the ordinary. With Hewlett-Packard's desktop publishing solutions.





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