



1541 Reynolds Rd. Charlotte, MI 48813

P: 517.543.6400

SPARTANMOTORS.COM

The Wall Street Transcript Publishes Money Manager Interview with David Fried

May 9, 2000

NEW YORK, May 8 /PRNewswire/ -- David Fried, of Fried Asset Management, examines portfolio management strategies in this timely and deeply informative 2,900-word interview from The Wall Street Transcript (212/952-7433) or <http://www.twst.com/info/info95.htm>

In a valuable review of investing strategies, Fried explains his approach to managing money, his insights about the sector, explains his portfolio composition, and offers specific stock recommendations.

Fried declares, "OfficeMax ([NYSE:OMX](#))

is a very good example of some of the things we do. This is a situation that may take a little time to totally come to fruition, but we're very confident. They've been buying back shares, and their Internet site is doing well. They just signed an agreement with Gateway ([NYSE:GTW](#))

. Gateway is opening up a store within each OfficeMax store. So they're going to bring a lot of customers in."

For a free interview excerpt in which Fried is hopeful that OfficeMax would be the catalyst, see

<http://www.twst.com/notes/articles/jay502.html>

Fried explains, "We bought a company named Exar ([NASDAQ:EXAR](#))

. They basically make chips for consumer devices, cameras, recorders, things like that. However, Exar, as of the beginning of 1999, was underwater. It was \$14, \$15 and it had been below where we purchased it for almost the entire time of our holding period. But we were tracking the company, we were confident in what they were doing and felt the value would be realized at some point and it was. So we had patience for it and I think most people would be happy with those kinds of returns."

Fried comments, "Spartan Motors ([NASDAQ:SPAR](#))

is a manufacturer of custom chassis for both motor homes and emergency vehicles which are two separate markets but interestingly enough are impacted by the same aging demographic. As people retire and get older, they're more interested in motor homes and need emergency vehicles more also. It's kind of a negative impact of aging."

Fried continues, "We recently added New Plan Excel Realty Trust ([NYSE:NXL](#))

to our stock-picker's portfolio and it's still a best buy. New Plan is yielding about 12%, so if a stock goes nowhere for four years, 12% compounded will yield a 55% return. So you only need a movement of about 30% in the stock in the last year out to double your money. I think it's a real lay-up in basketball terms."

Fried asserts, "Tandy Corp. ([NYSE:TAN](#))

was another one of our big winners. We bought Tandy in December 1996. We bought 23 shares, about \$1,000 worth of Tandy for our model portfolio, and wound up selling 92 shares. So I guess we had two splits. Our increase was 563%. But what we knew about Tandy was they were buying back a substantial number of shares and the reason they felt their shares were undervalued was they had just embarked on a program of building residual income."

To obtain this insightful 2,900-word report, call (212) 952-7433 or see <http://www.twst.com/info/info95.htm>

The Wall Street Transcript is a premier weekly investment publication interviewing market professionals for serious investors for over 36 years.

Investors can ask any of the above companies (or any public company) a question at <http://www.qawire.com/>

The Wall Street Transcript does not endorse the views of any interviewee nor does it make stock recommendations.

Source: The Wall Street Transcript

Contact: Peter McLaughlin of The Wall Street Transcript, 212-952-7433

Website: <http://www.twst.com/>