

Outlook: Long Island Business Profiles

David Lerner Associates, Inc. Not Your Typical Investment Firm

"The stock market should make for interesting dinner conversation, but it should not be a matter of financial life or death." This is a surprising statement coming from the president of an investment firm. But David Lerner, president of David Lerner Associates, isn't typical.

For starters, he does not advocate the sale of common stocks, the bread-and-butter business of most investment firms. "Individual stocks are too volatile, much too uncertain," he says. "There's a difference between investing and gambling. Our approach is to show people how to obtain returns without taking on the risks of individual stocks."

David Lerner Associates does this by featuring investments it believes are based on real value and that typically pay dividends or interest regularly — and by sticking with this philosophy

regardless of market conditions. Whether you have \$10,000 or \$10,000,000 to invest, they believe they are well suited to address your investment needs.

It Could Be the Right Time to Consider Tax-Free Municipal Bonds

An ongoing staple at David Lerner Associates is tax-free municipal bonds. Why? "We want our clients to get a good night's sleep," he says. "You're not going to hit the lottery here, but with tax-free municipal bonds, you will be guaranteed the face value if you hold them to maturity and enjoy tax-free interest on your investment." (For some investors the income received may be subject to the alternative minimum tax (AMT)).



Always an Educator

In 1975, David Lerner, a kid from the Bronx, was teaching history and economics at a high school in Queens. To make ends meet, he was selling life insurance and mutual funds on the side.

It was in the course of this second job that he came to realize most people had no understanding of the investment opportunities available to them. He decided to take the investment knowledge he'd gained, combine it with his teaching experience and create a firm dedicated to educating clients about different investments.

His firm, now with six offices, 400 employees, tens of thousands of investors and billions of dollars invested, regularly holds free seminars designed to teach the public about investment opportunities. The sessions are held throughout the New York area and attract thousands of people each year. "I believe what I've done is create an investment firm that is really just an extension of my teaching career," says Mr. Lerner.



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