
DICK DAVIS DIGEST

“Towards the end of the quarter, we picked up buying on **Freeport-McMoRan Copper & Gold, Inc.** (FCX 33.08 NYSE), a superb company with very strong assets and a rock-solid balance sheet, whose stock price was cut in half following the decline in the copper price; Freeport was also widely held by funds and its decline may have been exacerbated by fund liquidations. We are comfortable buying this top-quality outfit at bargain levels.” *Adrian Day, Adrian Day’s Portfolio Review, P.O. Box 6643, Annapolis, MD 21401, www.AdrianDay.com, 410-224-2037, 4 issues, \$490/yr., 10/4/08*