

Friday, July 17th, 2009

Dear *Energy and Capital* Reader,

Sad, yet most likely true.

Next up for recession-weary consumers: A looming crisis in the commercial real estate market.

It's a meal that'll be dished up cold - just like the housing bubble.

Here's a glimpse into how bad things could get:

According to the head commercial mortgage analyst for Deutsche Bank Securities, U.S. commercial real estate markets probably will not recover until 2017.

"The froth is still working itself out," Richard Parkus of Deutsche Bank said in June. "We are currently in something which is comparable to what we saw in the 1990s and potentially worse."

"U.S. commercial real estate values," Parkus continued, "could fall by more than 50 percent from the peak in 2007."

Sound familiar?

It's this same dark prospect that now has the Obama Administration considering something ominously known as "Plan C" to stem the inevitable slide.

Of course, we all know how great "Plan A" and "Plan B" worked out.

And unfortunately - **just like the rest of them** - the government's latest last-ditch effort to prop up this domino is likely doomed to fail.

But that doesn't stop my colleague, Steve Christ. In fact, Steve's using a 372-year-old investing technique to profit from the commercial real estate crisis.

Steve's strategy might not only save your portfolio during this \$1 trillion crisis... It could also make you a small fortune along the way.

So please take a moment to read Steve's report below before the situation gets any worse.

Denial, after all, is 10 times more dangerous than the truth.

To safe and prosperous investing,

John Phillips,
Publisher, *Energy and Capital*

The "Plunge Protection Team's" Last Stand

The government's last-ditch efforts to prevent a \$1 trillion collapse in commercial real estate are doomed to fail.

But a 372-year-old investing technique could not only work to protect your wealth... but could also make you a fortune during this crisis!

Dear Reader,

It's been around for the last 20 years.

And even though the U.S. Government won't officially acknowledge its existence, it's about to make you an absolute fortune.

It's called the *Plunge Protection Team* -- and the secretive committee's primary responsibility is to manipulate the U.S. financial markets and prevent devastating collapses.

But here's the critical part:

The Plunge Protection Team - at this very moment - is pushing the U.S. market artificially higher... but not for much longer.

You see - they've exhausted nearly every trick they know just to push the Dow back toward 9000... in search of a solution for an imminent market collapse that could have a devastating effect on the U.S. economy.

But the fundamental collapse of one market in particular is as close to a sure thing as there can be.

It's the Commercial Real Estate Market. And there's nothing anyone in Washington can do to prevent its complete demise.

The potential exists for not only \$1 trillion worth of damage and defaults - but also a collapse of the banking system... a stock market crash... and soaring unemployment rates.

The cracks in the foundation of the commercial real estate market are simply too deep for anyone - including the famous "Plunge Protection Team" - to prevent a total disaster.

I've got the numbers and scary details to prove it. But I also want to make one thing abundantly clear...

This crisis doesn't have to wipe YOU out. As a matter of fact - as long as you see it coming and take a few simple steps - you'll actually see it as one of the biggest profit opportunities of your lifetime.

How is it possible for you to actually make a fortune as a direct result of a historic market collapse?

The answer lies in a special type of investment that has been in existence for 372 years. It's a simple investment that allows you to not only survive a market disaster - but also collect double- and triple-digit profits all along the way.

I've just put the finishing touches on four new research reports that spells out exactly how you can take advantage of this centuries-old investment to capitalize on...

I'll show you how you can claim your copy of these reports - FREE of charge - in just a moment.

First, though, I need to tell you why...

The Commercial Real Estate Collapse Could Cripple the Markets

Listen - I'm no doom-and-gloomer. Not by any stretch. I love a roaring economy and a fast-moving bull market in stocks as much as anyone.

But I have to call things the way I see them.

And there's nothing that can prevent the commercial real estate market from an historic collapse. **You see, the potential damage of a catastrophic drop in commercial real estate values could total more than \$1 trillion.**

At best, we're a few

"Losses from commercial real estate are the next economic shoe to drop."
- *TIME*, 4/22/09

months away from this

"Next Crisis: Commercial Real Estate"
- *Fortune*, 2/23/09

market explosion. At worst, it could be happening even as you read this letter.

But don't just take my word for it. Here's what one of the most respected commercial real estate strategists in the U.S. said on national television recently...

"When you talk about the banking sector, we're talking about a major impact, another blow to the belly of the banking sector when commercial real estate really hits. We've just seen the tip of the iceberg so far." - Phillip F. Blumberg, chairman and CEO of Blumberg Capital Partners on CNBC 5/14/09

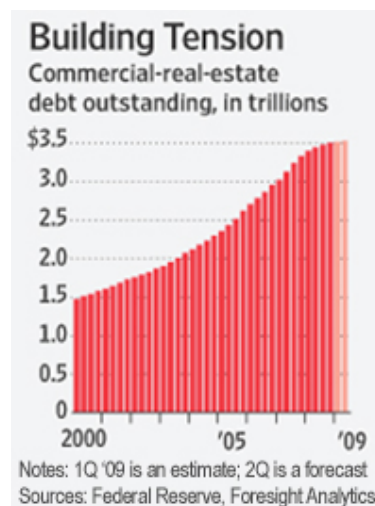
It's vitally important that you take the steps needed to prepare yourself now.

Failure to prepare for this coming disaster could lead to devastating losses in the stock market or your retirement account.

But by taking a few simple steps - which I'll tell you all about below - you can position yourself to receive large payouts while the commercial real estate market nosedives. Best of all... these payouts are 100% legal and potentially unlimited in size and number.

Here's what I mean...

Because of a lethal combination of **soaring vacancies... declining property values...** and an **inability to refinance** - commercial property owners are in deep, deep trouble.



And with a commercial real estate market currently valued at more than \$6.5 trillion - it's easy to see why the U.S. Government is highly motivated to prevent a collapse.

A collapse of the commercial real estate market would serve as a final "death" blow to the nation's banking system (which has nearly \$2 trillion worth of exposure)... crash the U.S. stock market... and effectively cripple the operating capacity of the Obama administration.

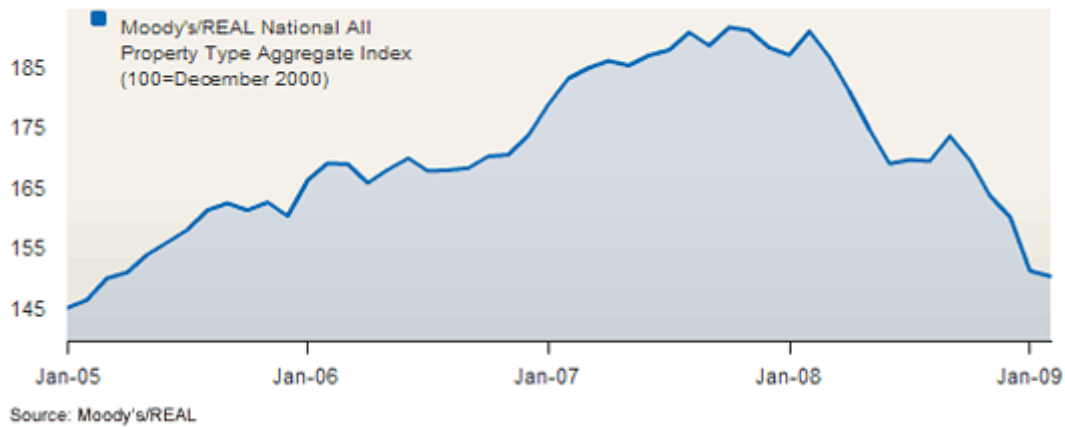
They've done a fair job of holding things together for the moment... but that's about to all come crashing down in a huge way.

Why the Commercial Real Estate Market is a Ticking Time Bomb

At this very moment, there are **three critical elements** to this crisis - **and they're all bad news.**

1. ***Commercial property values are in a free-fall*** - In fact, according to the *Wall Street Journal*, four years worth of gains in value have been wiped out since the beginning of 2008. And it's possible that property values could fall by as much as 50% from their peak when all is said and done. Take a look:

Commercial Property Values Decline



"Vacancies are up - expected by year's end to reach 13.5% for retail and 17% for office buildings - cutting potential income that commercial properties need to make their mortgage payments."

2. ***Vacancies are soaring!*** - You don't even need me to tell you about this truth. Just take a look around your local mall, shopping plaza or office complex. In many cases, it's like an absolute ghost town.

In fact, according to the *Wall Street Journal*, "The value of offices, apartments, hotels, warehouses and malls has fallen to March 2005 levels."

Below I've listed some truly shocking numbers. According to research firm Reis Inc., delinquency and default rates for securitized commercial real estate loans are expected to continue soaring at an astonishing rate. Here's what I mean:

<u>Quarter</u>	<u>Delinquency & Default Rate</u>
3rd quarter 2008	0.8%
4th quarter 2008	1.14%
1st quarter 2009	1.76%
<i>Projected end of 2009</i>	<i>6.0% or higher!</i>

3. ***Refinancing is NOT an option*** - The vast majority of commercial real estate mortgages are designed differently than the mortgage you might typically use to buy a home. In most cases, commercial mortgages are actually designed to be refinanced after a period of 5 to 10 years.

"The country's 10 biggest banks have \$327.6 billion in commercial mortgages, which face a wave of defaults as office vacancies grow and retailers and casinos go bankrupt."

- Bloomberg, 3/23/09

But because of the recession, banks have made the underwriting standards much more difficult these days.

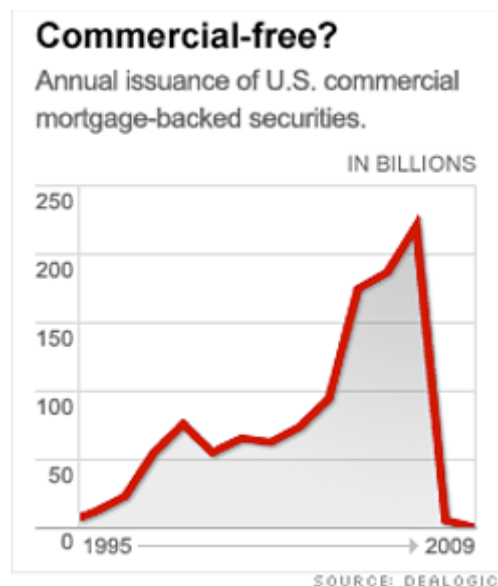
So in some cases, even the best refinancing candidates are having trouble getting new loans as their old loans come due for refinancing.

Here's what I mean:

Bank lending for commercial projects in the first half of 2009 is on a pace to reach about \$25 billion. And that sounds like a big number.

But consider this - at the height of the market, bank lending was **at \$33 billion per quarter** for commercial projects.

And as for securitized commercial mortgages? Forget it - as this graph proves... that game is over.



So with roughly \$530 billion in commercial mortgages coming due for refinancing in 2009-2011 - and some estimates showing that as many as 68% of loans maturing during that time will FAIL TO QUALIFY for refinancing, I must ask the question...

Why Hasn't This Market *Already* Exploded?

The truth of the matter is... this bomb likely should have detonated by now.

But thanks to the actions of the **Plunge Protection Team**... disaster has been postponed - for the time being.

The government is desperate to keep the "other shoe" - commercial real estate - from dropping like a lead balloon. Because they know just how extensive the damage will be.

"A coming wave of defaults on loans to developers of condominiums, office buildings and malls could do significant damage to the already deflating economy."

- *TIME*, 5/29/09

Before I go any further - let me clarify...

The Plunge Protection Team is not some urban myth or Oliver Stone-style conspiracy theory.

It's real - even though the U.S. Government still refuses to own up to its existence.

But my new research reports - which I'd like to give you FREE of charge - gives you everything you need to know about the Plunge Protection Team, its impact on this crisis, and how you can profit -- handsomely -- from this information.

In the meantime, here's the "Cliff's Notes" version...

The Plunge Protection Team - Interfering With YOUR Financial Markets Since 1988

- The Plunge Protection Team has been in existence for more than 20 years - it was created by the Reagan administration in response to the stock market crash of October 1987.
- The secret standing committee is made up of a mixture of government agencies, stock exchanges, and large, influential Wall Street firms.
- The Team's primary role is to prevent catastrophic market downturns - or, as a 1997 *Washington Post* article put it, "the group aims to prevent the smoothly running global financial machine from locking up."

Sounds good, so far, right? After all - who wouldn't be in favor of preventing a devastating stock market collapse or a "locking up" of the financial system?

Well, there's more...

- In spite of the fact that a former top advisor to the President of the United States acknowledged the existence of the Plunge Protection Team on national television... the U.S. Government still adamantly refuses to acknowledge its presence.
- In some cases, the Plunge Protection Team responds to a crisis by "gently persuading" large banks to buy stock index futures - thus stopping the bleeding in a fast-moving bear market.
- In other cases, though, the Plunge Protection Team has been accused of going even further - using government dollars to buy stocks or stock index futures.
- And more recently - in April 2009 - a number of observers noticed some unusual patterns in the "program trading" of the New York Stock Exchange - a pattern that suggested someone may indeed be working to "prop up" the market with large amounts of buying.
- Even more suspicious in that frenzy of April 2009 buying was the fact that the largest trader - with a volume five times higher than the second-largest trader - was **none other than Goldman Sachs.**

I don't even have to remind you about Goldman Sachs' extraordinarily "cozy" relationship with the U.S. Government.

Again - I'll spell all of this out in more detail in the research reports I'd like you to have right away.

But here's the important thing for you to know: There's a mountain of evidence that shows that the U.S. stock market has been propped up by the government - and the firms it is "friendliest" with - over the past 12 months.

You see, the powers-that-be have strong motive to cut in and manipulate our markets, and you'd better believe they have the means to effect these changes.

But all this artificial "propping up" is about to come to a sudden - and devastating - end.

"Bank write-offs of commercial real estate loans jumped 600% last year alone."
- *Milwaukee Journal-Sentinel*, 5/17/09

Because this time, the crisis is simply too large. At best, the Plunge Protection Team can call in more favors - and use its remaining clout - to keep the market from collapsing for a few more weeks.

But when the staggering number of commercial real estate defaults begins to pile up, there will be absolutely nothing the boys in Washington - or on Wall Street, for that matter - can do to prevent the explosion.

Fortunately, though, there is still something that you and I can do about this collapse. No - we won't be able to prevent it... but we can prevent it from devastating our retirement accounts.

In fact, with one simple phone call - and by taking advantage of a simple technique that has been used for more than 370 years - you can position yourself perfectly for a succession of double- and triple-digit profits as the commercial real estate market collapses.

How the Great Commercial Real Estate Collapse Will Unfold

Truth be told... the fuse has already been lit.

The history books will show that the **Great Commercial Real Estate Collapse of 2009** actually began on April 16.

That's the day that General Growth Properties, Inc. (GGP) - the second largest mall owner in the United States - filed for bankruptcy.

With that one filing, a company with more than 200 properties filed the biggest real estate bankruptcy in U.S. history.

"Is Commercial Real Estate a Time Bomb?"

"As this recession continues to drag on, there are legitimate worries that General Growth could be part of a larger trend."

- CNNMoney.com, 4/17/09

But here's the problem - General Growth Properties was just the beginning...

Thousands of commercial mortgages - totaling roughly \$530 billion - coming due for refinancing in 2009-2011.

But - as I showed earlier - the lending market has almost completely dried up.

In fact, some estimates show that as many as 68% of loans maturing during that time will FAIL TO QUALIFY for refinancing.

And if those commercial buildings can't be refinanced, prices will plunge rapidly... and we'll soon see a bust just like we've seen in the housing market.

"News coming out of the hotel market is, quite simply, not good. Well, bad actually. No, make that terrifying." - DBRS, a leading international bond rating agency, March 2009

Listen... there's a reason why the imminent collapse of the commercial real estate market has been the top priority of the Plunge Protection Team for months.

They know that once the commercial real estate market begins to collapse... the banking system is in grave danger.

All of that hard work - and all those billions of dollars - to help stabilize the banking industry?

Out the window. All of it. And as soon as they're hit with massive commercial real estate defaults - the U.S. banking system will be devastated.

But that's only the beginning. Because bad news from commercial real estate - and the banking sector - will almost certainly cause the stock market to crash... and who knows how low it will go this time.

Couple all of that with the fact that thousands of construction, real estate and other jobs are sure to be lost as a result of this crisis... and you've got a financial crisis of the highest order on your hands.

This is an urgent matter - and it requires your immediate attention. But as I've said... it's possible for you to avoid being wiped out as a result of this collapse. In fact, I've spelled out - in clear detail - in my new reports just how you can...

Protect Yourself from this Disaster - and Make Obscene Amounts of Money along the Way



Meet Steve Christ

After closing over \$200 million in loans in a five-year period earlier this decade, Steve Christ knew that the gravy train in the mortgage market was about to be de-railed.

And so - in July 2006 - Steve left the mortgage business and began writing to *Wealth Daily* readers... warning them about precisely what was going to happen.

In fact, Steve's very first *Wealth Daily* essay - penned on July 12, 2006 - contained an ominous warning:

"Sadly, these loans have created an untold number of ticking credit time bombs on the marketplace... In due time these and countless other loans will create financial problems nationwide as the borrowers that signed onto these loans will find themselves increasingly hard pressed to get by as their payments skyrocket. For many this will ultimately lead to foreclosure."

On March 29, 2007, Steve drove home the point yet again, when he said of Alan Greenspan and his "mortgage buddies": "What they created was nothing but a house of cards... It was built on lies and it's going to collapse."

And then again on October 1, 2007, Steve issued another warning to *Wealth Daily* readers that sounds especially eerie right now:

"Word to the wise: Scale back your big bank accounts to the \$100k level in deposits insured by the FDIC. What you don't know about your bank could cost you big time."

Now, admittedly... Steve Christ doesn't have a crystal ball - it just seems that way.

But Steve is an expert when it comes to preserving wealth in this rocky market. He's not listening to the hype, he's just recommending investments he knows will withstand this market mayhem.

Need proof?

How about a 648% net gain in closed positions, even as the Dow languishes below 9000. Whatever the market's doing, Steve's *Wealth Advisory* service is nimble and ready to profit.

It might sound a bit crazy - but it's possible to **collect regular, substantial payouts** in the midst of a historic market collapse.

In fact, it's not only possible... *it's actually rather easy.*

The key to collecting these payouts is actually a centuries-old investing strategy that was specifically designed to take advantage of crisis situations just like this one. Truth is... this powerful strategy sets up perfectly for this scenario.

The first known instance of this strategy being used came all the way back in 1637. And while it may not be the most popular - or the "sexiest" - investing technique you've ever heard of... it figures to pay off in a huge way over the next several months.

All it takes is one simple phone call to your broker to put this strategy to work for you. And here's the best part - in my new research reports I'll tell you exactly what to say when you call your broker in order to make sure you take full advantage of the profit potential.

I've spent the better part of the past two years examining the real estate market as a whole - and the commercial real estate "nightmare scenario" is the first thing I investigate each morning.

In this letter, I've spelled out some of the details as to how this scenario will unfold in the months ahead... but the truth of the matter is - I haven't done all of this research because I enjoy the "doom and gloom."

Simply put - I want to make money. Lots of it.

And I've discovered a handful of unique investments that will allow us to take full advantage of what figures to be a historic market event.

In my research report - titled ***Commercial Real Estate: How to Profit When the Other Shoe Drops*** - I'll show you exactly which investments I think will provide the biggest potential payoff.

And I'll tell you everything you need to know in order to take full advantage.

Introducing... *The Wealth Advisory*

Before I go any further... I should introduce myself. My name is Steve Christ. Since 2006, I've served as managing editor of *Wealth Daily*. I'm also the Investment Director of *The Wealth Advisory*.

I developed *The Wealth Advisory* as a vehicle for investors like you to capitalize on situations just like the one we're facing *right now* with the imminent collapse of the commercial real estate market.

With each "Big-Picture" opportunity comes a chance to employ a carefully-selected investment - like the 372-year-old strategy we're using in this case - and get in ahead of the masses.

A Few Words From Our Subscribers...

"Keep up the good work!" - **Mike M.**

"Your 2006 call on the homebuilders was right on. It made me a ton." - **Peter K.**

"I remember when Steve started with *Wealth Daily* and I asked him a question on the housing market bottom. Steve was right on... thanks for sharing your knowledge with us, Steve." - **Ann P.**

"Thanks from one happy 'lazy' investor. It works as advertised." - **Gerry L**

Let's be honest - the market eats naïve investors for breakfast... especially in turbulent times like those we're living in right now.

That's why it's so important you have an appropriate, rock-solid investment philosophy... as well as sound research and advice.

And that's where *The Wealth Advisory* comes into play.

You see... *The Wealth Advisory* goes far beyond winning stock picks. We don't just deliver investment recommendations that can help members build a lifetime of wealth.

Net Cumulative Gains of 648% in the Midst of the Worst Bear Market in Decades

We launched *The Wealth Advisory* in January 2008.

"Commercial real estate could turn out to be a much bigger problem for banks and the economy than the Treasury Department, the Federal Reserve and other bank regulators seem to believe." - *TIME*, 5/29/09

During the ten months we've been making recommendations, the Dow has dropped 31.9%... the NASDAQ has dropped 25.2%... and the S&P500 is down 36.8%.

How have *Wealth Advisory* subscribers done during this difficult time?

We've posted a cumulative net gain of 648% on our closed positions... with more gains still to come.

Here's a peek at just a few of those closed positions so you can see for yourself just what kind of gains are possible - no matter what kind of market we're in...

- Adobe Systems Inc. (ADBE:NASDAQ) closed with a **32.28% gain in 11 weeks.**
- Converted Organics Inc. (COIN:NASDAQ) closed with a **42.11% gain in two weeks.**
- FXP UltraShort FTSE/Xinhua China 25 Proshare (FXP:AMEX) closed with a **27.23% gain in four weeks.**
- Morgan Stanley China - SHORT POSITION (CAF:NYSE) a **32.51% gain in four weeks.**
- PowerShares DB Commodity Idx Trking Fund (DBC:AMEX) a **14.26% gain in eight weeks.**
- PowerShares DB Energy (DBE:AMEX) a **15% gain in nine weeks.**
- VMware Inc. (VMW:NASDAQ) a **44.44% gain in eight weeks.**
- Chesapeake Energy (CHK:NYSE) a **15.4% gain in 6 weeks.**
- UltraShort QQQ ProShares (QID:NASDAQ) an **11% gain 4 weeks.**
- PowerShares DB Oil (DBO:AMEX) a **49% gain in 5 months.**
- UltraShort FTSE/Xinhua China25 Proshare (FXP:AMEX) a **16.45% gain in 2 days.**
- UltraShort MSCI Emerging Markets Proshare (EEV:AMEX) a **19.6% gain in 2 days.**

- W.R. Grace & Co. (GRA:NYSE) a **72.12% gain in under 3 weeks!**

Again... that's a cumulative gain of 727.7% vs losses of only 79.7% or a **net gain of 648%!**

Not bad for a bear market.

Here's How You Can Get Started Today

The coming collapse in the commercial real estate market will have a potentially life-altering impact on your money. That's why you need to take action now in order to safeguard your wealth - and profit - by taking advantage of a 372-year-old investing technique that is perfect for this very situation.

Don't Just Take My Word For It...

"Your recommendation has actually saved my portfolio! Thanks!" - **Roger from San Diego**

"Here's how I'm doing with your recommendations. I purchased 5,000 shares at \$5.80 per share. I'm doing quite well and kicking myself for not buying 10,000. Thanks!" - **Don from Kansas City**

"I am up 32% so far on this stock. Very pleasing given the market ups and downs! Keep 'em coming. Cheers." - **Patrick from Connecticut**

So here's all you need to do in order to get started right now...

Step One - Sign up for a risk-free, trial subscription to *The Wealth Advisory*. The minute you sign up, you'll be granted immediate access to my four new reports:

- ***Commercial Real Estate: How to Profit When the Other Shoe Drops***
- ***The Secrets of the Plunge Protection Team***
- ***The 376-Year Old Investment Technique That Never Fails in a Down Market***
- ***Safe Harbor Savings Account - How to Sit Back and Become a Millionaire***

Step Two - Read over the reports as soon as you can... and simply follow the step-by-step instructions I've provided. Once you're armed with the information in my reports, one simple call to your broker should do the trick.

After you've taken advantage of the information in my up-to-the-minute research reports, I encourage you to take a look around our members-only web site. While you're there you'll have full access to *The Wealth Advisory* archives as well as our complete portfolio.

"Some analysts estimate that the number of so-called "dead malls" - centers debilitated by anemic sales and high vacancy rates - will swell to more than 100 by the end of this year."

- *Wall Street Journal*, 5/22/09

The one-year subscription price for *The Wealth Advisory* is an absolute steal at just \$79.

For roughly \$1.50 per week, you'll get my FREE research reports... and access to a portfolio that has produced a cumulative net gain of 648% in the past 18 months alone.

And remember - you're protected at all times by my...

100% Iron-Clad Guarantee

I'm so confident that you'll be more than satisfied with the research and recommendations found in *The Wealth Advisory* that I'm willing to assume all of the risk for your subscription.

Here's what I mean...

If, for any reason, you're not completely satisfied with *The Wealth Advisory*, the stocks in it, or the level of research presented, simply let me know within your first 30 days and I'll personally refund every penny. No questions asked.

Plus, you can keep my four special reports. It's my gift to you.

And after your first 30 days, if you decide to cancel - again... for any reason - just let me know and I'll issue an immediate refund for the pro-rated amount of your remaining subscription. And again... the FREE reports are yours to keep.

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So please... take a moment to sign up right now by clicking on the button below.

Subscribe Now!

Sincerely,



Steve Christ
Investment Director, *The Wealth Advisory*

P.S. With more than \$530 billion in commercial mortgages coming due in the months ahead - and an environment where refinancing will be next to impossible - the wheels will fall off the cart quickly. Make sure you take the simple steps needed to protect your wealth - and profit - by putting a 372-year-old investing strategy to work for you *right now!* To find out how, simply take advantage of my RISK-FREE trial offer by clicking on the button below.

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