

IMCZNEWS



OCTOBER 2011



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EDITORIAL

Autumn is upon us and as I speak the sun is still fighting hard to extend the summer. Autumn is the start of the run in to winter and the end of the year with those in business already closing the third quarter and heading for the fourth. However, for us the year is far from over. We shall have the traditional Autumn New Members Receptions on November 24th where we welcome new and old members alike, and pay for everything! So if there hasn't been an excuse to come to a Stammtisch so far, this certainly is. We have had a host of new members joining the club and it has been particularly satisfying to see so many new faces at the Stammtisch. Some have even become regulars. Welcome again to you and welcome to any new members I haven't seen yet. Please do not wait till the New Members Reception to show your face but try to sample any of the other events as well.

In October we will become, for one night, a Men's and Women's Club. Our second traditional Joint Stammtisch of the year with ZIWC shall take place on October 19th. Please note that it is a Wednesday. In other words our regular Stammtisch on Thursday October 20th shall be replaced by the joint Stammtisch one day earlier.

A week later Dr. John Lalor a doctor of Psychology will be speaking to us on all things psychological. I personally find that these special events are a particularly useful, interesting and rewarding part of the club's activities. Not only can we meet for a few drinks and a chat, but we get some stimulating input to think about as well.

Reviewing the third quarter, I would like to say that it has been a particularly pleasurable year so far as president of the International Men's Club Zug and I am sure it will be particularly pleasurable in the fourth quarter as well.

Andy Habermacher
President



IMCZ

Introducing...new members

THE IMCZ WELCOMES:

Urs Dieter Zimmermann

Urs likes to transform the world by bringing balance into the economy and society through recognising ethical values and adapting behaviour. He grew up in Zug, travelled extensively, and studied PR at UCLA, California. He worked as a Marketing Manager for international firms but has been independent since 1995. His favourite topic is personal leadership and values. Married with two children his interests include corporate culture, philosophy, spirituality, travel, nature and classic cars. What is more loves the sunsets in Zug and California.

Bertil Huger

Berti grew up in France near Paris. He studied business administration in Barcelona. Later on he worked at the aerospace sector in Toulouse. He was in charge of industrial projects for Russia. Now he is working in Zug for a company in the aluminum business with world wide activities. His interests include international politics, cultures of the world, opera and chess. He is an avid fencer and likes diving and skiing.

Robert Blesser

Robert came to Zug from Chicago II, USA when his wife took up a job in Zug. For the past 23 years he has been working at the Chicago Mercantile Exchange in the Standard&Poor 500 Futures and Options Pits. Presently he is self-employed trading on the electronic platform. His interests include outdoor sports, Golf, Fishing and Skiing. Interestingly, he comes from a family which is deeply associated with bowling: the Blesser's Bowling Academy in Chicago.

Christer Carling

Christer hails from Sweden and enjoys golf, skiing, reading and cooking

Andy Walker

The Club would love to know more about new members and any elaboration shall be welcome

FUTURE EVENTS

- SEP 30-OCT 9 **Oliver the musical, English Theatre Group at the Casino, Zug**
- OCTOBER 1ST **Wine Tour Erlach (Bielersee) organised by ZIWC**
- OCTOBER 16TH **Round the Lake Walkathon, Start and Finish at Pickwicks, Zug**
- OCTOBER 19TH **Joint Stammtisch with ZIWC, Park Hotel**
- NOVEMBER 4TH **Wine & Cheese Evening, ZIWC Pulverturm Zug**
- NOVEMBER 24TH **New Members' Reception, Park Hotel**





Improving cognitive and mental performance with food supplements.

Contributed by IMCZ member Remo P. Jutzeler van Wijlen, Head R&D Sponser Sports Food Ing. Appl Food Sciences, MAS Nutrition & Health ETHZ

Almost everybody nowadays is aware of the effects of caffeine on alertness and mental cognitive performance. In fact sufficient body of evidence has accumulated to permit the sale of drugs which claim "increased alertness and concentration", provided the right dosage is used as approved by the EFSA (European Food Safety Agency). Also in Switzerland it is permitted to state "increased cognitive performance" on such products.



Less commonly known, however, is another substance with an authorised claim (in Switzerland) for "improved cognitive function". The use of the claim is, however, limited to a case-by-case approval basis only. This substance is called Phosphatidylserine (PS). It is a particular form of phospholipid derived from Lecithin. Lecithine is probably better known, since it is actually one of the major food supplements found in health and drug stores. Lecithine, from the Greek word lekithos for egg yolk, is also registered as a medicament in some countries. However, newer studies have shown that the effects of Lecithine are probably mainly due to the phospholipid content in them. Nowadays, products based on PS are even sold supermarkets.

Phospholipids are naturally found in eggs, organ and muscle tissues, milk, and peanut butter. Industrially Lecithine and all its fractionated derivatives are manufactured from soy. PS can – in contrast to Caffeine - improve cognitive performance without increasing nervousness. This is due to its action mechanism of reducing stress-derived enhancement of adrenocorticotropin (ACTH) instead of increasing adrenalin function, which may also increase anxiety. A lot of studies were previously done on subjects aged 50 and older. But later in one study, children aged 3-19 years with ADHD (Attention Deficit Hyperactivity Disorder) were treated with positive outcomes in attention, concentration, learning, behavior and academic performance. However, it should be noted that a single

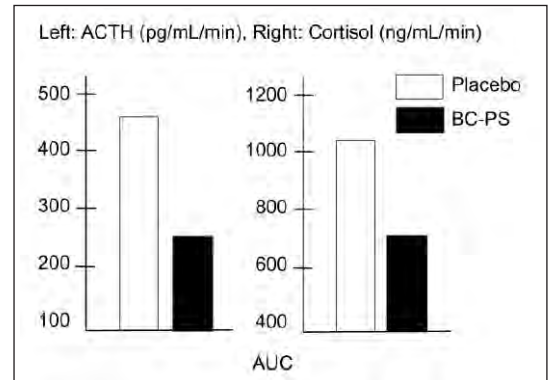
study of such a complex multi-factorial disorder is certainly no final proof. For most of us the earlier studies might match our age more closely ;-)

Anyway, newer studies concentrate on improving cognitive and mental performance of athletes. Before you wave it aside, note that one study was performed on golfers with handicaps 15-40 and after 42 days of taking 200 mg PS supplements (Jäger, JISSN, 2007). This may again attract your

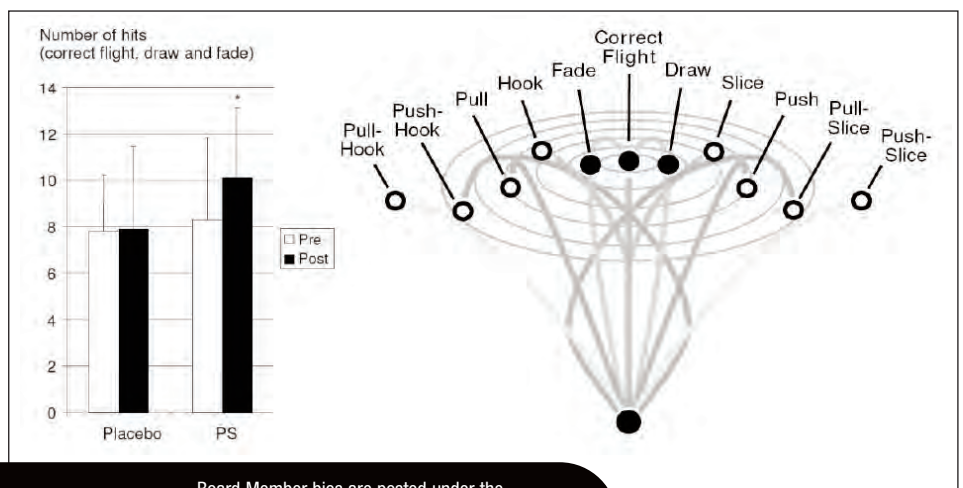
interest. Subjects teed-off 20 times aiming at a green 135 m from the tee. PS intake significantly ($p < 0.05$) increased the number of good ball flights, as well as showing a trend towards lowering perceived stress ($p = 0.07$). The golf swing requires the interaction of the central nervous system and skeletal muscles as well as the correct combination of power, velocity, and endurance. It is a complex motion and especially teeing off and putting creates high levels of tension. Stress-induced salivary cortisol levels have also been reported to increase in elite male golfers. These and other findings suggest that PS supplements might be beneficial for sports demanding high levels of

concentration and coordination such as golf.

The more subtle and sustainable effect of PS may suggest a promising alternative or additional advantage for previous users (or non-users!) of Caffeine-based supplements and drinks with their well-documented, but rather short-lived effect on alertness, concentration and coordination. Benefits might be likely not only in typical fine-motoric and cognitive skills sports such as shooting and golf, but also for cognitive function and learning in general, such as in school or



training of technical skill and coordination in many sports. The challenge is probably the popularity and omnipresence of products containing Caffeine.



IMCZ BOARD MEMBERS

Board Member bios are posted under the following link: <http://www.imcz.com/Board.asp>. Go ahead and check them out!

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Space Travel, the next Generation

Contributed by IMCZ Secretary and Joint Newsletter Editor Muthana Kubba

Recent press reports had overloaded us with reports that the last space shuttle had absolved its last trip. The astronauts stranded on the international space station circling the earth at 600 km above us can only be reached and supplied by the Russian Soyuz spacecraft, the last mission of which failed. The new strategy of the US government to pass the bucket for making, testing and flying the next generation of space shuttles to the private sector. NASA will simply be a user of these future spacecrafts. A tall order if one even dares to imagine the order of magnitude of the investments required.



Against this bleak background the news of **Spaceport America** being built in the desert of New Mexico has been particularly welcome. The centre has been commissioned and funded by the state of New Mexico. It was designed by the legendary British architects Foster and Partners and shall house the operations centre for Richard Branson's Virgin Galactic operation in which space tourists shall be taken on sub-orbital flights in late 2012.



Mr. Branson venture is a purely commercial one, but it might have serious implications on space travel as a whole in the participation of the private sector in it. Branson's operation does not use rockets, with dispensable tanks like the space shuttle Discovery, instead he shall use a mother aircraft, called WhiteKnight to carry smaller space crafts which shall be jettisoned at around 10 Km height and they in turn shall blast up to 110 km into space. The space crafts are called SpaceShipTwo (SS2). The first ships were successfully tested more than a year ago, and now the operation is in full swing.

Deep Pockets

There seems to be no shortage of people who are ready to pay \$200'000,- for a ride in a capsule which will be catapulted up 110 km only and then glides back to earth. The whole event shall take less than 90 minutes. 5000 people have expressed interest, 450 of them have put up a deposit and are standing in line to see live the curvature of the earth. Rumour has it that many of them

are members of the [flat earth society](#) who want to convince themselves that the earth is flat.

The high point of the excursion into space would be several minutes of zero gravity flight. In order to justify the steep price of the ticket, great care and trouble shall be taken to fill in a three day program for each participant. To start with the building itself, Spaceport America, is a magnificent futuristic piece of architecture which blends with the desert environment completely. What is of special interest is the fact that it was designed to be as green as modern technology permits. Even air-conditioning has been dispensed with in favour of the much cheaper and less energy hungry evaporative cooling. Before a passenger astronaut is taken on he must pass a stringent medical test. However, during their first day they shall undergo additional medical tests. Then they shall be taken through centrifuges to simulate the g-gravity they shall encounter in the flight.

Additionally, they shall be able to observe and watch the spacecrafts being prepared for the flight. The building has a huge hanger which accommodates two Whiteknights and five SS2's space ships. It is so designed as to allow passengers, friends and visitors to watch the spacecraft being prepared for the flight at every stage.

The passenger astronauts shall be familiarised with all the safety measures and regulations. On the third day friends an family would be invited to the spaceport to see the passenger astronauts put on their

space suits and boots. And board the spacecraft. Once on the parabolic trajectory, the passengers will be able to leave their seats and float in zero gravity. They shall have an unparalleled view of Earth stretching well over 1500 km. Once back on earth celebrations would start and many would ask, 'has it been worth it?'



Further reading:
[Gateway to the Stars](#)

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UNDER ISTANBUL One of the largest urban excavations in history exposes a massive Byzantine Port

Contributed by IMCZ member Ilham Yüksel

Yenikapi ("new gate" in Turkish), is located at the south side of Istanbul's historic peninsula. It is home to one of the biggest excavations in recent years. Some 50 archaeologists and 750 workers excavating in shifts 24 hours a day, 7 days a week in an area the size of 10 city blocks. It is also an excavation which has turned up one superlative after another... the earliest, the first, the most.



The red line on the map shows the location of excavation site in Istanbul.



The Excavation Site at Yenikapi shown in Yellow Color.

The site has yielded the oldest settlement in Istanbul, the earliest known city walls of Constantinople, and at last count 35 ancient shipwrecks, including the first Byzantine galleys ever found. According to archaeologists it may be the greatest nautical archaeological site of all time. The Shipwrecks founded here tell us about the technology, typology and the development of the technology during the Roman Era. Some of the vessels are merchantmen, with cargoes preserved by thick mud, while others may be warships. One ship so-called Hull 6, dates from the 7th century and will allow important comparisons with the coeval Yassiada ship. Excavated more than 40 years ago, this is an example of nautical technology at the pinnacle of Byzantine power. Besides woods, thousands of pieces of broken ceramic, bones, coins and stumps of the wharf used to

unload horses were found. The site also yielded coils of rope preserved for thousands of years, iron anchors so valuable they were dowry items, and a mysterious tunnel which was made of limestone slabs. The buried hulls will be reshaped to understand the geometry of the ships.



One of the ship wrecks with Amphorae loaded



Some part of excavation site in Yenikapi

The site was found by pure coincidence, when the construction of the Marmaray project began. This project shall connect both sides of Istanbul through an undersea rail tunnel, which will be placed under the Bosphorus strait. The project also includes the modernisation of the suburban railway lines at the Asian and European ends of the tunnel.

Yanikapi was a lower-class neighbourhood of Istanbul, however, it shall become the most important transportation hub in two year's time provided the archaeological works are completed by then. Nearly 1700 years ago another transportation hub was built here, the first port of Constantinople, the harbour that allowed the city to become the new capital of the Roman Empire. This port was used up to the 11th century thereafter it was silted up by the river Lykos. As the construction works at Yenikapi started, they immediately ran into a warren of ancient walls and chambers spanning many centuries. According to the archaeologists one of the most important discoveries was a line of massive limestone blocks. These blocks were part of the breakwater that protected the city's first

harbour. The breakwater extended from the original shoreline south, into deeper waters, then turned at a right angle and ran west-east, sheltering a long stretch of the coast. Centuries later the area was used for a Byzantine Charnel house and later for a tannery. The most enigmatic find here was 15 human skulls thrown into a well. These were probably criminals who were executed. Eastwards of the harbour, a "greenhouse" built on top of a seventeenth century shipwreck is found. However, it was decided not to excavate that site at present. It is better to leave the fragile waterlogged organic remains immersed until special excavation teams become available.

Yenikapi site has lots of artefacts like potteries, amphorae, lamps, bricks, animal and fish bones, and small objects ranging from buttons to dice. But since it is a waterlogged site, it also has leather sandals, wooden combs and other objects that are otherwise seldom preserved. One of the leather sandals bears a long inscription in Greek, which says "Use it in health, lady, be in beauty and happiness and wear it".



Leather sandalets found in the excavations.

Near the east end of the Harbour there is evidence of an ancient catastrophe: 15 ships including merchantmen and galleys which sank all at the same time around 1000 A.D. According to archaeologists, the reason for that could be a powerful storm..

The excavations are carried out by Istanbul University Department of Archaeology. According to officers of the University, the conservation program is young but has expanded exponentially to deal with the finds in Yenikapi. However, there are still problems to develop new techniques for lifting ship hulls from the site quickly. Large tanks were also built in which ships' timbers shall be desalinated and then preserved.

Racing against time, will the Yenikapi excavations be judged as a complete success when all is said and done? It is a



TRAVEL AND LEISURE

complex question, balancing archaeology, which involves not only excavation, but also analysis, publication and public presentation together with infrastructure needs. Istanbul as one of the fastest growing international trade locations in the world and thus needs new transportation systems.

Consider for instance the percentage of trips by motorised transport within large cities. In Tokyo 60% of all day trips are by rail. In New York 31%, yet in Istanbul it is only 3.6%. Once the projected railway tunnel with its connecting lines is completed, it is anticipated that the percentage of day trips by rail shall rise to 28%.

Furthermore, the historic structures of Istanbul such as mosques, churches, ancient aqueducts and city walls are endangered from air pollution. Salvage projects like this involve compromises because of time and

budget limitations. Within these limitations, Yenikapı excavation will yield immense returns, many discoveries that can be called the earliest, the first or the most and moreover with the ones that are changing our

knowledge of ancient Constantinople- and Byzantine-era's nautical world.

Marmaray (Railway) Project and Yenikapı Excavation Site



BUSINESS/FINANCE • IMCZ

Don't go for high dividends or turn down stocks with high P/E ratios!

by IMCZ member John Henry Smith

You hear it all the time: 'This stock has an amazing dividend' or 'This one is really cheap', referring to its low P/E ratio. You should not however be fooled into putting too much weight on these factors when selecting stocks. Experienced investors don't, giving greater weight instead to such factors as the strength of a company's competitive advantage, the consistency of its earnings growth, the extent of its institutional sponsorship that are all impounded into the stock's price.

Certainly, it's worth considering the dividend and the stock's P/E ratio when you search for promising issue. Many investors focus far more on these metrics than they should, but you are urged not to make that same mistake. This is because research over the past 100 years has shown that dividends and P/E ratios have had little predictive value in identifying America's most successful companies. This helps to explain why the **G** in the acronym GRAIL stands for GROWTH IN EARNINGS that subsumes itself into the following components:

- Competitive advantage
- Consistency
- Raising earnings guidance
- Positive earnings surprises

The dividend, after all, comes from a company's profits and

this can be cut if earnings per share are insufficient to cover quarterly payouts, leaving you perhaps without the income you had expected. It is also sensible to bear in mind that your dividend might be wiped out in one day by the fall in the stock's price.

Strong Growth spurs larger P/E ratios!

And what about the P/E ratio? A big problem with relying too much on the magnitude of this metric is that it can keep you out of some stocks that are market leaders. In recent years, Grail stocks such as Baidu (BIDU), Chipotle Mexican Grill (CMG), Lululemon Athletica (LULU) and Priceline.com (PLCN) have been among the market's best. They sported strong fundamentals, and formed sound areas of price consolidation, from which they broke out to reach new highs on convincing turnover.

When Priceline cleared a flat base in early January 2011, its P/E ratio of 36 was twice as much as the S&P 500s. Chipotle, Lululemon and Baidu

also had high ratios, but all went on to generate big rallies.

For those investors, who gave due credence to the kind of fundamentals recommended, it was clear that these stocks were basically saying, "Pick me." But many investors, following the conventional wisdom of value investing, certainly stayed out of these stocks, because they felt they were too expensive. In other words, they may have looked promising, but their P/E ratios were for them too prohibitive.

Studies have revealed that if an investor had been relying mainly on low P/E ratios, he would have missed almost

every major winner over the decades. Further, there is strong evidence that in many cases the cause of a firm's low P/E ratio was strongly correlated to inferior performance that caused the market's 'Smart Money' to dump and avoid the stock; hardly a buy signal for savvy investors.

All in all a low P/E ratio and a high dividend combined seems to exhibit all the characteristics of a cash cow company that has passed its peak with limited opportunities for good capital appreciation.





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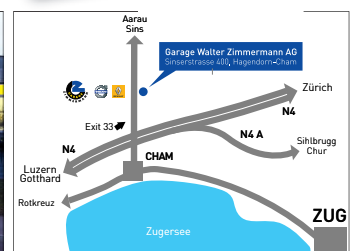
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The Brits introduced modern day competitive skiing in Europe

Contributed by IMCZ member Colin Mason

The Norwegians had already come up with cross country ski racing but not downhill! ... The Swiss agree, they have already given the Brits credit for the latter by erecting a statue in the ski resort of **Mürren**. The text reads, "It was here in **Mürren** that **Arnold Lunn** set the first slalom in 1922 and organised the first world championship in downhill and slalom racing in 1931". He was knighted for "services to British Skiing and Anglo-Swiss relations" in 1952. So call him 'Sir', like Sir Roger Moore (aka **007**) aged 83 who I watched ski from his chalet in **Crans Montana** where he resides during winter.



Switzerland and skied to 4,200 m on **Monte Rosa**.

The first packaged ski holidays to **Adelboden**, Switzerland, were organised on a commercial basis in 1903 by Sir Henry Lunn who founded a travel agency (which became Lunn Poly), to encourage tourism in the Swiss Alps. Winter holidays in Switzerland had become very popular with the British aristocracy since the first winter tourists came to **St Moritz** in 1864.

winter tourists came to **St Moritz** in 1864.

The records state that pioneer Sondre Norheim, from the farmlands of **Norwegian Telemark**, invented a "birch" binding that enabled skiers to ski without the risk of losing their skis, but they did risk breaking their legs! He also introduced a short, curved, flexible ski which he crafted in order to allow for easy turning in soft snow. It is possible, however, that he actually did not invent anything, since there is little evidence to prove that he did. The story about Sondre was largely constructed in Norway in connection with the Olympic Winter Games in **Oslo** in 1952. Most of the inventions attributed to Norheim were known a long time before him. But the 'Telemark ski' did revolutionize skiing as it was the first ski with a wider waist making it much easier for skiers to turn.

Modern recreational skiing depended heavily on mechanized transport. Mountain resorts became commercially viable when city folk could reach them in winter by train beginning in 1868, and with the development of electrically-driven funiculars and aerial tramways beginning around 1880. The first Cable built to pull skiers was set up by a hotel owner in Schollach in Germany's **Schwarzwald**, in 1908. He put up an overhead cable running on four or five wooden towers, powered by a water mill and later by an electric motor, itself powered by a small hydroelectric plant at the hotel. Skiers or tobogganers could grab a handle or harness attached to a rope. The US followed quickly and invented the world's first overhead chairlift built at a ski resort in **Sun Valley, Idaho**, in 1936.

Palace Hotel in **Mürren**, where he persuaded some friends to race through a series of paired short sticks stuck in the snow. The race was against the stopwatch and without regard to form, in contrast to contemporary Swiss controlled course contests where form counted. The 1921 slalom was decided on style. By 1922, however, Lunn, convinced that there was a real need for a race designed to test a skier's ability to turn securely and rapidly on steep Alpine ground, was insisting on speed being the only arbiter. "The object of a turn is to get round a given obstacle losing as little speed as possible" he wrote. "Therefore, a fast ugly turn is better than a slow pretty turn" I couldn't agree more, there are still a lot of knees together and pretty skiing going on out there with nice matching clothes!

In 1931, he went on to organise the first World Championships in 'Downhill and Slalom Racing' (also in **Mürren**). He did the same again in 1935, these being the only occasions in history when one country (Britain) had organised the World Championships of any sport on the territory of another country. Lunn's slalom cleverly played off speed against control. The delightful tension between these opposites made the race so intriguing that it spread quickly.

At the invitation of the FIS, the **Ski Club of Great Britain** organised downhill and slalom races in parallel with the 1928 Second Winter Olympics at **St Moritz**.

The **parallel turn** was invented by an Austrian ski instructor, Anton Seelos from Seefeld in Tyrol, who won the 1933 World Alpine Championships at **Innsbruck**.

Then the French invented aluminium skis, but of course it was the US (who else) that invented artificially made snow. In Connecticut they built a snowmaking device, using compressed air and water, which they implemented in 1950. Fiberglass skis were successfully marketed in 1960 by Kneissl, while all-plastic boots were introduced by Lange in 1964 (thank you Lange).

In the 1920s, the popularity of alpine skiing began to rise, thanks to the spread of ski guides teaching the stem technique. One by one, alpine resort hotels and inns arranged to stay open in winter to accommodate a growing group of alpine skiers in places like **Kitzbühel, St. Anton** and **St. Moritz**.

The first skiing events where ski jumping was included were held in **Tromsø**, Norway in 1843. But we have all unintentionally become airborne at times so there was really nothing clever about this!



The first recorded ski tour for pleasure in the Alps, took place in 1894 when the local Branger brothers teamed up with Sir Arthur Conan Doyle, creator of *Sherlock Holmes*, for a traverse from **Davos** (Frauenkirch) to **Arosa**. Many of us have done this route in less than half the time on modern skis. The first ski club in central Europe was founded in Munich, during the winter of 1890/91. In 1896 a German ski pioneer ascended the **Oberalpstock** on his Norwegian skis, crossed the **Bernese Oberland** in

The **Kandahar Challenge Cup**, was run in 1911 at **Montana**, Switzerland. Contestants skied an unmarked course against the clock down the **Plaine Morte Glacier** over rough snow and enough natural hazards to prevent contestants from simply running straight down the hill line like the longboarders. The **Kandahar** race was thereafter (and still is) held annually at **Mürren**, Switzerland. Emphasis on the importance of the descent then prevailed in everyday skiing.



Arnold Lunn started the second bud of alpine racing in January 1922 on the grounds of the



Now we all like to ski moguls, don't we? Actually we don't, but competitive mogul skiing started in the 1960s and led to freestyle (on-snow ballet, aerials & moguls). I have seen plenty of on-snow ballet in my time but never intentional and certainly not competitive! Some of these new ways of skiing emphasized style rather than the traditional speed. Mogul skiing was added to the official programme of the **Alberville Games** in 1992 and Aerials were added at the **Lillehammer Games** in 1994.

The growth of snowboarding in the 1980s appealed to a new generation of skiers with its counter-culture fashion ('beanies and baggies' and more lately underpants showing) and had an easier learning curve

than skiing. Sadly the new generation has become the old generation and these snowboarders are now known as "grays on trays". The spin off was new ski equipment design, leading to fatter, more stable skis.

Which brings us to the modern day...



Mr. Colin Mason is a *Management Consultant* and in his spare time a *Ski Leader* for the *Ski Club of Great Britian*



From the LANES... **Spring Chickens and Old Cocks**

Our long awaited contest took place on September 21st at our usual venue the White Lane Centre in Meierskappel. There was a full house of 16 eager players inclusive of our President and one lady..... who after much amusing discussion turned into a Spring Chicken and actually evened up the numbers so we were eight each side.

Unfortunately I have to report that my Old cocks lost and we did however have one bright star in the Spring Chickens side in the form of Colin Mason who in the last game had 4 strikes and 5 spares! Someone obviously to watch for and who has been practicing before the event! Colin beat his previous 2110 high of 195, with 197 in this last

game! Well done Colin, 200 beckons soon in 2012! Below are the scores.

There was a lot of laughter and chatting and everyone was hungry a really great evening.

The wine finally went to the best scorers on both sides, Colin and Otto.

Contributed by
IMCZ Member
Steve
Butterworth

<u>Spring Chickens</u>	<u>Total</u>	<u>Old Cocks</u>	<u>Total</u>	<u>Team Total</u>	<u>Team Total</u>	<u>Lane</u>
				Spring Chickens	Old Cocks	
Andy Habermacher	295	Butterworth Stephen	339	733	755	9
Hal Trufan	438	Otto Steuri	416			9
Erik Naeser	322	Beat Züger	405	710	635	10
Sheb Powell	388	Jack Sami	230			10
Colin Mason	470	Adrian Lüdi	381			11
Danilo Bertocchi	281	Rolf Ekman	352	751	733	11
Sergiy Shtangey	403	Hans-Peter Schobert	335			12
Janis Meier	320	Roger Dixon	387	723	722	12

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Tuesday's a holiday so come on down and come in costume !

The best costume wins a cool Halloween Prize !

Saturday November 26th • 22:00

St. Andrew's Day Party • Whisky & Song

Being married for thirty years

On their 30th wedding anniversary, the wife asked her husband to describe her.

He looked at her fondly and said, "You're A, B, C, D, E, F, G, H ... I, J, K."

She asks ... "What does that mean?"

He said, "Adorable, Beautiful, Cute, Delightful, Elegant, Foxy, Gorgeous, Hot."

She smiled happily and said ... "Oh, that's so lovely ... but what about I, J, K?"

He said, "I'm Just Kidding!"

The latest we heard, he was still in hospital with a swollen eye...

Jewish Joke

A Catholic, a Protestant, a Muslim and a Jew were sipping beer on a hot, humid evening.

After the 10th round, the catholic showing off said, "I have a large fortune...I am going to buy Citibank!"

The Protestant replied immediately, "I am very wealthy too and I am planning to buy General Motors!"

The Muslim, not wanting to be left out, quickly followed, "I am a fabulously rich as well... I intend to purchase Microsoft!"

Then they looked at the Jew inquisitively....

He took his time, sipped his beer, smiled and looked everyone straight in the eye, then casually said,

"I'm not selling!!!"

Surgeons

Five surgeons were resting after a particularly long and hard day. Over black coffee, they started exchanging a few words. After a short while they were arguing and who were the best patients to operate on.

The first surgeon said, "I like to see accountants on my operating table because when you open them up, everything inside is numbered."

The second responded, "Yeah, but you should try electricians! Everything inside them is colour-coded."

The third surgeon butted in, "No, I really think librarians are the best; everything inside them is in alphabetical order."

The fourth surgeon chimed in, "You know I like construction workers. Those guys always understand when you have a few parts left over at the end, and when the job takes longer than you said it would".

But the fifth surgeon shut them all up when he observed, "You're all wrong. politicians are the easiest to operate on. There are no guts, no heart, no balls, no brains, and no spine to worry about and the best part is there are only two moving parts - the mouth and the arsehole"

Blondes versus redheads

A gorgeous young redhead goes into the doctor's office complaining that her body hurts wherever she touched it.

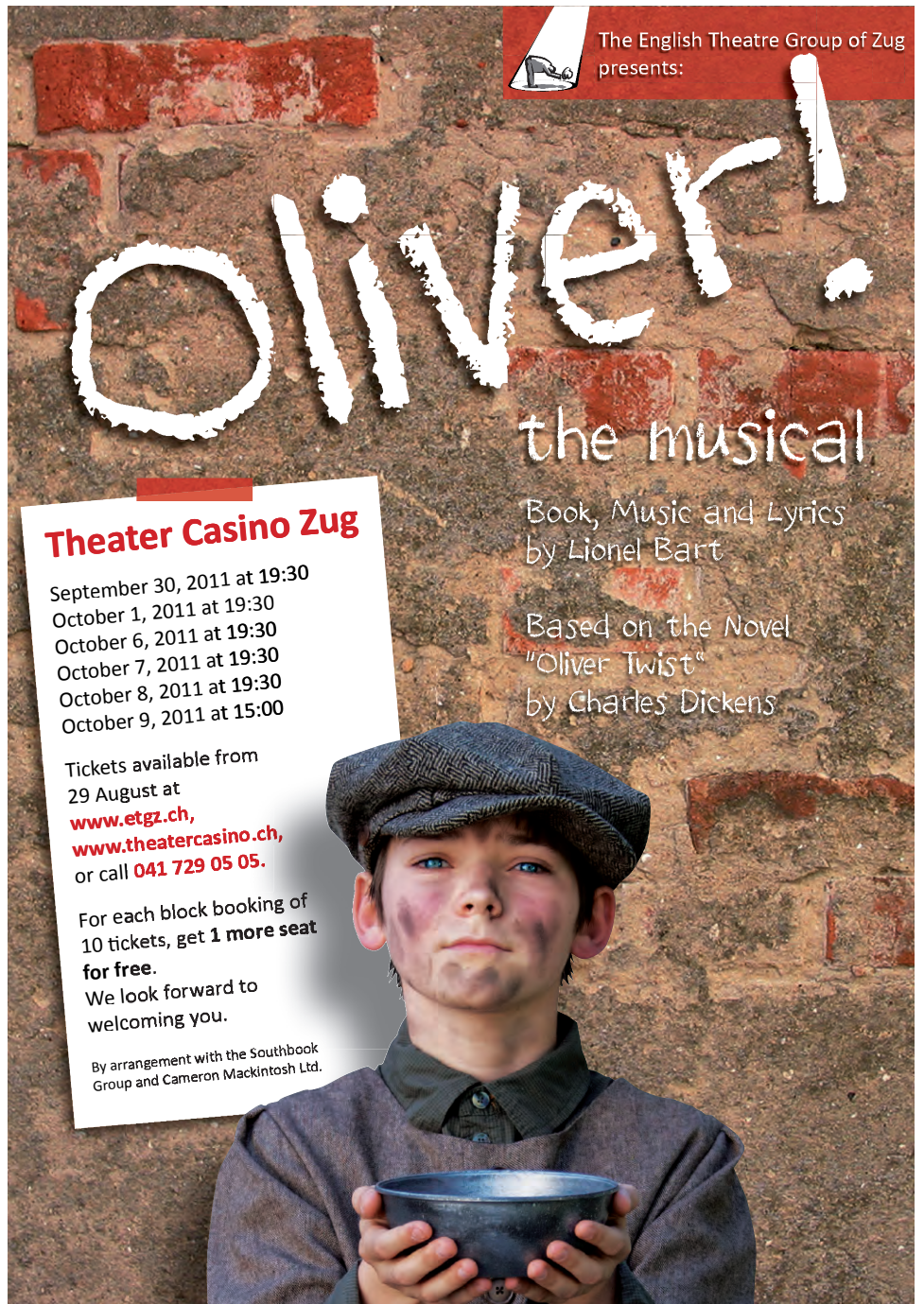
"Impossible!" says the doctor.. "Show me."

The redhead pushed with her right hand index finger on her left shoulder and screamed, then she pushed her elbow and screamed even more. She pushed against her knee and screamed. Next she pushed her ankle and screamed. Everywhere she touched made her scream.

The doctor said, "You're not really a redhead, are you?"

"Well, no" she said, "I'm actually a blonde."

"I thought so," the doctor said, "your finger is broken."



The English Theatre Group of Zug presents:

Oliver!

the musical

Book, Music and Lyrics
by Lionel Bart

Based on the Novel
"Oliver Twist"
by Charles Dickens

Theater Casino Zug

September 30, 2011 at 19:30
October 1, 2011 at 19:30
October 6, 2011 at 19:30
October 7, 2011 at 19:30
October 8, 2011 at 19:30
October 9, 2011 at 15:00

Tickets available from
29 August at
www.etgz.ch,
www.theatercasino.ch,
or call **041 729 05 05**.

For each block booking of
10 tickets, get **1 more seat
for free.**
We look forward to
welcoming you.

By arrangement with the Southbook
Group and Cameron Mackintosh Ltd.



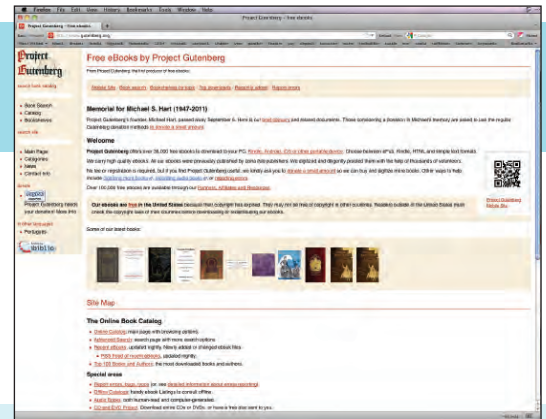
by IMCZ member David Harris

All web sites included in this series are offered in an unbiased way and do not always reflect my personal views; the reasons for bringing them to your attention are that I found them interesting, perhaps offering another point of view and definitely worthy of note.

PROJECT GUTENBERG

www.gutenberg.org

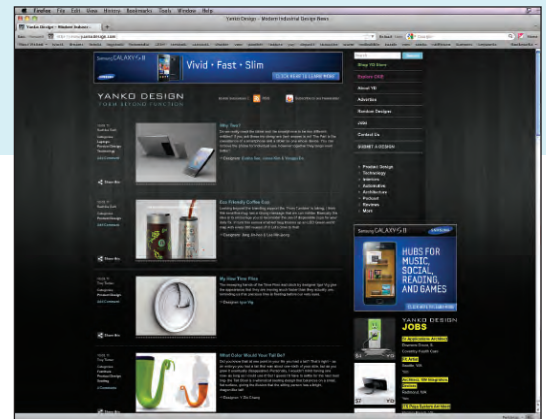
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Quite simply Yanko Design explores wonderful concepts from around the world – these can range from wrist watches to ships and everything in-between. Yanko offers free updates so that you can keep abreast of trends and ideas.



HÜTTLIN-KUGELMOTOR

www.innomot.org

EV's (Electric Vehicles) with 'range-extendors' have the same range as conventional cars. The problem is to develop a suitable combustion engine / generator. Amongst the latest concepts is the 'Wave Disc Generator Combustion engine' and the 'Hüttlin-Kugelmotor'. This site presents the latter, a novel spherical engine integrated with a built-in electric generator. The 'Hüttlin' spherical-engine is compact, very light and the whole operation (combustion and electrical generation) takes place within one unit. But check out the site – the design is innovative but there must be problems with machining and lubrication.



«Trust has to be earned anew every day» (J.H. Pestalozzi) This credo leads us in our daily activities for:

- **Independent** financial services
- «**Family Office Style**» wealth management counselling
- **Individual** asset management

For an investment outlook, an independent portfolio analysis or advice please contact:



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Sudoku

The response to the easy September Sudoku was poor. Obviously many members were on holiday and wanted to make a holiday from Sudokus. Congratulations to those who did bother to solve it. The hat says that the winner to the September puzzle is Holger Infeldt. Congratulations Holger. Your drinks for the next time you come to the Stammtisch are on the house.

This month's puzzle is more demanding, but is not diabolically difficult. I hope many members will try to test their skills in permutations and combinations. There is nothing like mental acrobatics to keep one's mind alert and functioning.

5				2				
7			8	3			2	
	4	8						
6				3				
				6		1		
			2			7	3	
								5
		6		8			9	
	1		7		9	8		

Solution to September Puzzle:

4	3	7	8	6	2	1	9	5
2	1	5	7	9	4	8	3	6
6	8	9	5	3	1	2	7	4
9	4	2	1	5	6	7	8	3
5	6	8	9	7	3	4	1	2
3	7	1	4	2	8	5	6	9
1	5	3	2	8	9	6	4	7
7	9	4	6	1	5	3	2	7
8	2	6	3	4	7	9	5	1

The easiest form, in which the solution is sent, is nine rows of nine numbers in a Word document or an email. In every Sudoku, every digit between 1 and 9 occurs exactly once in each row, column and 3x3 square. Please send your answers to muthana@trasco.ch, on or before the last day of the current month.



Members' Marketplace

Are you **selling** your yacht (harboured in Piraeus)?
Your Aston-Martin old-timer with the roll top roof?
A gorgeous view of the Bay of Biscay,
with a little bit of house attached?
Or are you **cashing in** the half of your stamp
collection that is finally worth something?
Perhaps you're **looking** for all of these things?

**Then ADVERTISE here,
in the IMCZ News;**

The Members' Marketplace is reserved for unformatted advertisements of 150 characters (approx. 3 lines) of text. These are free of charge to IMCZ members. Advertisements must be submitted as illustrated below. Longer advertisements cost CHF 30.-

Example: FOR SALE: gorgeous view of Bay of Biscay with stunning sunsets and high waves. Wee house (12 rooms), dock and yacht included. Call Bill at 041 123 4567.



IMCZNEWS Advertising Rates

Circulation: 255 plus online download.

Issued: Monthly

Format: A4 vertical, full color.

Ad content delivery:

electronic by e-mail, .pdf, .jpg, .gif

Advertising Rates:

- Full page, A4 vertical. (19 x 27.7 cm), Fr. 200.-
- 1/2 Page, A5 horizontal (19 x 13.5 cm), Fr. 110.-
- 1/3 Page, vertical (6.3 x 27.7 cm), Fr. 85.-
- 1/3 Page, horizontal (19 x 9.2 cm), Fr. 85.-
- 1/4 Page, A6 vertical (9.2 x 13.5 cm), Fr. 60.-
- 1/4 Page, horizontal (19 x 6.9 cm), Fr. 60.-
- Business Card (9.2 x 6.45 cm) Fr. 45.-

Extra costs may be incurred for typesetting, special formatting, etc. IMCZ Members receive a 20% discount on advertisement costs.

Place your ad for an extended period and receive a discount: get seven months of advertising for six months paid, or receive twelve months for the price of ten.

