In November 2007 there were two newspaper feature articles about Western Union’s growing international business and its relationship to current trends in global migration.

The New York Times published an article written by a Jason DeParle entitled “A Western Union Empire Moves Migrant Cash Home.” I attempted to get copyright permission to put the entire article onto our website and also to extract significant parts of the article for this Newsletter. However, I found out that it costs a lot if you want to reprint articles such as this. So, I am not able to do that. However, you can get the article yourself by going to http://nytimes.com and typing “Western Union Company” into the search box that you will find next to a logo for Etrade and then hit the search button. As I write this, the lead article to come up will be the feature story listed above. The article appeared on Thanksgiving Day, November 22, 2007. If you are unable to find the article, let me know and I will try to forward you an e-mail copy that I have. The article emphasizes the importance to Western Union of global migration and quotes the CEO of Western Union, Christina Gold, as saying: “Global Migration is the cornerstone of how we’ve grown”. With over 320,000 agent locations worldwide (and still growing), an interesting statistic is that about 60% of all Western Union’s person-to-person transfers occur wholly outside the United States. The article is well worth reading. Apparently, abbreviated versions of the article appeared in newspapers around the country including one in the Tampa Tribune sent to me by member Bill Crider of Zepherhills, Florida. Thanks, Bill.

The second article featuring Western Union appeared in the December 3, 2007 issue of Barron’s “Dow Jones” financial weekly. It was written by Jack Willoughby, Senior Editor of the publication. (Thanks to Al Bianco for alerting me to the article.) This article, which quotes CEO Ms. Gold as saying in a recent conference call with financial analysts: “We’ve got the capabilities, and we’re ready to roar into 2008”. The article goes on to say that several analysts now rated the stock as a “buy,” having discounted the fact that 2007 earnings will be less than 2006 due to extra costs associated with the spin-off from First Data Corporation. The Bottom Line, according to the article, is that: “Western Union shares are cheap, given the company’s efficient global money-transfer business and growth opportunities. The stock could gain 20% or more.”

Lest any of our readers be thinking of investing in the new Western Union Company, there are a couple of reasons to be cautious, at a minimum. First is the fact that the price-to-earnings ratio for expected 2008 results is 17 or higher, depending on which analyst you are listening to. For an income-oriented investor this would seem to be an expensive stock. The second reason is that Warren Buffet is reported in the article to have sold the last of his Western Union stock earlier in 2007. The article suggests that Mr. Buffet may well have been wrong. You can be the judge of that! Be careful with any investments you may make. It is your money at stake and you worked hard to get it!

We had a request from Roger Lovstrom seeking information about his father and his work at Western Union. Anders Edwin Lovstrom worked with his brother-in-law, Albin Swanson, at Western Union at 60 Hudson Street until his death in 1961. If anyone out there can help Mr. Lovstrom, he can be contacted at roger@abrams.com.

DO YOU KNOW THIS PERSON?

JACK NUNN – EDEN, NC

Jack has a number of old Western Union memorabilia that he would like to sell including an illuminated indoor sign; a Key & Sounder; a # 5 Underwood typewriter (1918); 4 solid oak lobby chairs; a Dollygram (never opened); a Melodygram and other miscellaneous items. For details, contact Jack at e-mail jackdnunn@embarqmail.com, phone 336-627-5346, or mail to Jack D. Nunn, 411 Chestnut St., Eden, NC 27288.

ROBERT GREENE – MIMS, FL

Robert is looking for one of the desk lamps (see photo) that were used in some of the older Western Union offices. If anyone has or knows someone who is in possession of one, Robert would like you to get in touch with him. You can call him at 321-264-1179 and leave a message if he is not home and he will return your call. You can also reach him on his e-mail at rfg1@bellsouth.net and, if you leave a phone number, he will call you back. Robert says that these desk lamps are approximately 28 to 30 inches high with a triangular top showing Western Union on all sides. The base is all brass and the words Western Union are all individual glass letters bordered by iron on sheet metal and painted green. These lamps are believed to be circa 1905.