



Shamrock Equity Advisors, Inc.

WHAT WE BELIEVE APRIL 2010

Request: Please grant your indulgence in my diverting from the normal path followed within.

Readers of this column, and of my monthly newsletter Fully Vested, no doubt are aware of my appreciation for and admiration of General U.S. Grant. I honestly believe, *We Honestly Believe*, that without him and his pugnacious war victories and subsequent postbellum defense of the Union, we would not be the global powerhouse of freedom and opportunity we are today.

Until recently, one of my favorite descriptions of Grant, who seemed to cultivate a mien of deadpan scowl, was thus: *He (Grant) had the look of a man who would not hesitate to put his head through a brick wall, and that he had every intention of doing so.*

Such a rich description deserves to be preserved for the ages, especially considering the shallowness and weakness of his political decendants, who will never become as much as shadows of true leaders, and who plague us with their tiresome nostrums from atop the national stage.

I now have a new favorite, in fact several occupying the top of my list, *gotten* from Grant's own words as written in the Personal Memoirs of U.S. Grant. Some context is in order.

Grant was plainspoken, dry and direct. He had little to no tolerance for dissemblers, ramblers, rogues and prates. But beneath his pedestrian prose, coursed a wry wit, a la Clements (*another Sam by the way*).

The General, still being feted for his decisive victory at Vicksburg, was hurrying to Chattanooga, which was at risk of being overtaken by the Rebels who would have swung the war-time momentum in their favor. Grant remained focused; he knew the ultimate outcome was yet in doubt, and that his duties were far from completed.

His route took him through Nashville and into the throng of an assembly, organized in his honor, and featuring the decidedly pro-Union Tennessee governor Andrew Johnson. Grant was not disposed to tarry, and certainly not inclined to speak.

Of the event Grant wrote: ... *"I remained in Nashville until the next morning. Here I met for the first time Andrew Johnson, Military Governor of Tennessee. He delivered a speech of welcome. His composure showed that it was by no means his maiden effort. It was long, and I was in torture while he was delivering it..."*

One can almost see his sly grin, hear his soft chuckle and enjoy his knowing wink as he took great pleasure in exchanging his sword for his pen, offering us an illuminating glimpse beyond the stiff poses which are the only visual records we have of his day.

The connection to investing and the markets? Little to none.

An example of American character and purveyor of the truth with the bark off? None better in his day, and sorely needed in ours.

We've known Grant the warrior. Whether Blue or Gray, a dispassionate reader of history cannot doubt his single-minded determination and brutal effectiveness.

Armed with his self-penned tome, we now realize, and admire him more, knowing there was another dimension to the man about whom we thought we've known so much.