



SADOFF

INVESTMENT MANAGEMENT LLC

In 2008, Michael Sadoff appeared on CNBC's Squawk on the Street several times. Below is a quote from each segment with a follow up in red.



March 12, 2008

“History shows that bubbles are fairly rare and here we have four bubbles imploding at the same time... housing, India and China’s stock markets, retail sales and commodities.”

The global stock market, commodities, housing and retail sales plummeted during the rest of 2008. China & India's markets fell another 57% and 47% respectively from the air date of this interview to their 2008 lows.



July 7, 2008

“The next bubble to burst, as soon as today, is oil...it has all the same characteristics of previous bubbles...when it breaks down it will break sharply.”

From July 7 to its 2008 low, oil fell a staggering 76%. This interview occurred one trading day after the peak in the oil bubble.



November 3, 2008

“(The bursting of the credit bubble) will lead to worse than expected economic and earnings news... which will put downward pressure on the stock market. The economy is getting worse here.”

Economic data continued to come in worse than expected. The S&P 500 fell an additional 22% from the air date of this interview to its 2008 low.