



## **Book Review: Sold Short by Manuel P. Asensio**

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Manny Asensio engages in what you might refer to as 'active' trading.

Not that he diversifies. Asensio & Co. generally pour all of their efforts into a relatively small number of positions.

*Short* positions, no less.

Manny Asensio, Cuban emigre, Ivy-leaguer, scorned by the 'white shoes' of Wall Street who decided 'to hell with them' and broke out on his own to form 'An Investment Company Based on Research'.

Asensio's trading is active by virtue of a penchant for corporate communication. A true believer in free speech, and the importance of unimpeded information flows across capital markets, his firm issues 'strong sell' recommendations on stocks that they perceive to be nothing more than stock *promotions*, not actual companies.

Get *Sold Short*, and you'll read about Diana Corp (the switch that didn't - it *never* worked), Hemispherx Biopharma (why develop drugs if you just can engineer stock promotions?), Solv-X (worthless technology can be worth millions to insiders who sell a rising stock), and a host of other shams that Asensio's research allowed him to uncover, publicize, and actually profit from by selling short their shares.

He tells you about 'the promote', and he explains with more than sufficient detail what some people out there are doing (people like him, seeking the truth and betting on its inevitable realization by the markets) while others are busy buying a complete sham, backed by nothing but borderline illegal promotion, on a tip and a 'bullish' chart.

I highly recommend this book. *Sold Short* is definitely worth reading, especially at the current juncture of market history, where a littany of shams continue to trade, at what may appear to be 'attractive' prices (and getting more so, in some cases) that qualify them for the pink sheets and really nothing else.

Be a smart consumer of stock. Protect yourself from the shams that are presented to you by a market with a vicious 'caveat emptor' attitude. Buy *Sold Short*, read it, get a few laughs, and then, at the very least, be *careful* if you get involved in buying trash trying to make yourself some easy cash.