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In fun, easy-to-understand words, Phil Town tells you how to buy quality stocks at a discount.”

—Rich Karlgaard, publisher, Forbes magazine, and author of LIFE 2.0. “For the individual investor, Rule No. 1 should be, ‘Read Rule #1.’”

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Graham's investment philosophy. (Graham and Buffett are cited heavily throughout the book.)

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remember Fight Club.

Buffett was a student
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where he learned how
to value a business

on a purely
quantitative level.

Buffett later became
also quite influenced
by Phil Fisher, who
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“Rule 1 Summary”

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Rule #1(tm): Don't lose money and Rule #2: Don't forget Rule #1(tm). Yes, we may have oversimplified it, but in essence, you will find that those are the bases for each investment. Rule #1(tm) repudiates three famous market

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Fair enough; no one wants to lose \$\$\$. But how? The author answers that question. First, buy wonderful companies.

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say.

Phil Town's Rule #1,
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investor Warren

Buffett will tell you, is
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