When You Get OLD, Things Have to Be RIGHT

It all started for Chuck Berry on 21 May 1955 with Chuck's simple three-chord—Bb, Eb7, F7 (played in A by many guitarists for ease)—recording of Maybellene, an adaption of "Ida Red," with Jerome Green on maracas, Johnnie Johnson on piano, Jasper Thomas on drums, and the legendary Willie Dixon on bass. By the end of June 1956, "Roll Over Beethoven" ran to #29 on the Billboard charts. Berry would go on to produce hit after hit, including "School Days," "Rock and Roll Music," "Sweet Little Sixteen," and "Johnny B. Goode."

Berry, the Real King of Rock & Roll, died in March of 2017, leaving a musical legacy that will be hard for anyone to rival. Back in October of 1985, I wrote about one opportunity I had to enjoy Berry in concert. While waiting for the show, Berry treated the audience to some valuable advice. I wrote then:

> *Recently, I took my teenaged children to the Warwick (RI) musical theater to see a concert given by rock and roll legend, Chuck Berry.*
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> *Prior to the start of the concert Berry made some last minute changes with his amplifier and speaker alignment. After making the desired changes, Berry opened his show by telling his audience with a grin "When you get OLD, things have to be RIGHT."*
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> *His opening line brought down the house! The next day I couldn't help but remember Berry's one liner and think that his statement applied directly to investments as well as music.*
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> *I have just finished reading a Sports Illustrated account by Douglas S. Looney headed "Thrown for Some Big Losses." Looney*

> *outlined the financial plight of Dallas Cowboy great, Tony Dorsett.*
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> *Questionable business deals and investments have brought Dorsett to the edge of bankruptcy. The IRS has garnished his Cowboy paycheck and placed liens on two Dallas area houses to satisfy $414,247.91 owed in back taxes. $520,000 had been blown in a "speculative oil and gas deal that went pffft." And the list went on and on. Here was a man with a supposed $1,127,000 contract in 1977 and a new $2,725,000 contract cash poor!*
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> *SI writer, Looney, printed Dorsett's old Pitt coach's Johnny Majors, view on the debacle. Majors said, "The shame of all this is that Tony could have put all his money in 9% savings and never had to work another day in his life. I'm just guessing he got the wrong advice.*
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> *Tony Dorsett's problems are all too common. Too many investors simply fail to use good common sense. When dealing with your financial future (whether young or old), things as Chuck Berry said, have to be RIGHT.*

If your retirement isn't on solid ground, you should seek assistance in managing your portfolio. Signing up for the monthly client letter alert (free even for non-clients) from Richard C. Young & Co., Ltd. will show you how one of *Barron's Top 100* investment advisors (2012-2019) Disclosure manages money for retired and soon to be retired clients. You should demand the same level of service for your own investments.