

# The Journal-News

**TONIGHT:** 70% chance of showers. Lows in upper 60s.

**TOMORROW:** Possible showers. Highs in upper 70s.

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## PICKING A WINNER



Kathy Gardner  
The brains behind Volumetric Fund, Inc., from left: Irene Zawitkowski, executive vice president; Gabriel Gibs, founder, president and manager; and Jean Mian, vice president in charge of marketing and public relations.

# Volumetric Fund hits the big time

Pearl River-based mutual fund now listed nationally

## By Dorothea Smith

Business Editor

Gabriel J. Gibs of Pearl River has developed his own formula for successful financial forecasting.

The research chemist-turned-stock picker announced with quiet pride this week that Volumetric Fund Inc., Rockland County's only homegrown mutual fund, has reached another milestone.

At the end of August, the fund, which began as a small investment club in 1978 and went public in 1986, gained its 1,000th investor.

This enables the diversified, no-load mutual fund to be listed under mutual funds in major publications such as The Wall Street Journal, USA Today, Investors Daily, Barrons and The New York Times.

Gibs, who is founder, president and manager of a fund that currently has almost \$5 million in assets, also appointed Jean Mian, former vice president of Midlantic National Bank/North, Volumetric's new vice president in charge of marketing and public relations.

The strategy: to make Volumetric even bigger and more successful.

Mian joins Gibs and executive vice president Irene J. Zawitkowski, who works with Gibs out of his Violet Drive home. Zawitkowski handles administrative aspects of the fund and serves as a backup to Gibs in keeping track of price and volume activity, buying or selling before the rest of Wall Street gets the picture.

Mian, a leader in the banking community for more than a quarter-century, surprised other county leaders a few months back when she announced her retirement from banking at the end of June.

"What was it? Two months? It was a pause." Mian laughed earlier this week. "I've been a Volumetric stockholder since 1987. I like the way it's been steadily

growing. Most people go through the pennystock and get-rich era, and now they want a steady, growing fund," she said, talking like a vice president of marketing, and after only a few days on the job.

Gibs said he'd telephoned Mian to ask her to join Volumetric's board of directors. She gave him so many good ideas about how to market the company that he offered her the job on the spot.

Mian has been reading Gibs' theory of volumetrics and boning up on the stock market ever since.

Gibs, 54, said he developed his theory of volumetrics while studying for his master's in finance in 1974 at Pace University. A chemist by training — he studied chemical engineering at the University of California of Berkeley and graduated from City College of New York in 1963 — Gibs was working at Lederle Laboratories in Pearl River when he first began dabbling in stocks.

"I have a mathematical mind," he says, explaining his interest. "When I went to Pace I got involved in volume analysis (of the market), which is something you also do in chemistry, measuring volumes."

In 1975, his 90-page thesis, "Forecasting Stock Trends by Volume," was published, and since that time he has been picking investments, first for family members, then for friends, based on the volume of supply and demand for stocks.

"I'm the only person doing it as far as I know," he says. "Nobody knows my system except Irene. But it's systematic and analytical, and if anything should happen to me, the system continues to work."

It appears to continue to work for Volumetrics, too. For eight of the last 10 years, Volumetrics has beat the New York Stock Exchange Indices.

The fund had its beginnings in 1978 when 10 co-workers at the New Jersey chemical compa-

ny Lonza asked Gibs to invest for them. Zawitkowski, who was accounting supervisor at Lonza, was Volumetric's treasurer.

"It kept on growing," he says. "In 1984 and 1985 we almost started to discourage more investors. Because, if you have more than 100 people, you have to register with the SEC (Securities Exchange Commission) and that means more paperwork."

But, by 1986, "it was hard to hold back," Gibs says. He quit his job to work full time on the fund that had just incorporated and gone public. Assets at the time were \$2.1 million. They have more than doubled in the intervening four years.

The diversified portfolio of 40-50 stocks in 15-20 industries has had an average 17 percent return since 1979. With the current uncertainty in the market, however, Gibs has invested about 40-45 percent of the fund in the money market. "The rest of the stocks are holding very nicely," he said.

Gibs and Mian are stressing Volumetric's personalized service. The money manager is just a phone call away. Also, as a no-load fund, no sales commissions or redemption fees are paid by investors, who may now open an account with as little as \$500.

The fund also provides liquidity within 24 hours for those who need to translate their investment into cash, Gibs says, although he recommends the fund for long-term investments. "We try to double the money every four to five years."

Volumetrics will be seeking more institutionalized investors, such as pension funds for small businesses.

"We're an all-weather fund in a down market," he said, "a conservative growth fund."

As for the Iraqi situation and the down market, Gibs says not to worry. "It's my job to worry about it."

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