Hi, this is Michael Senoff with www.hardtofindseminars.com. I think you are really going to enjoy this wonderful interview with David. David had contacted me the other day about a rare book he had found at an estate sale of over 3,000 books. I had an interest in the rare book business and even ordered a few books on the subject recently. David agreed to let me pick his brain and record the entire conversation about his vast experience as a rare book dealer, buyer, and seller. In this recording here’s what you’ll learn. You’ll learn what edition of rare books collectors never buy. You’ll learn how you could find the rarest of rare books, but without this one thing they are virtually worthless. You’ll learn one giveaway to instantly know if your rare book is worth big money. You’ll find out the one category of rare books that brings in the most money. You’ll find out who buys rare books and how to get the most money for them. You’ll find out about a re-emerging fad among movie stars and celebrities that can make you big money buying and selling rare books. You’ll find out about one book that could bring up to a quarter of millions dollars. You may even have this one in your attic or basement. If you find a rare book, what’s the very first thing you should do to protect yourself. Learn the best place to store your rare books. Learn the truth about what auction house will get you the most money for your rare book, either Christie’s or Sotheby’s. Find out how to estimate the hammer price before you take your rare book to auction. You’ll hear how David got his investment back after buying 3,000 rare books with the proceeds of selling just 12 books. Learn facts you should know about what a certified copyright report will tell you and how to commission a copyright search in Washington for under $20. You’ll also find out how to get a free report called, How To Get A Certified Copyright Report. Learn how to get your books published up on Amazon.com. It’s a lot easier than you think. You’ll need ISBN number and a barcode for your books. Learn where and how to get one online…and much, much more.

Michael: David, when you told me you were a rare book dealer that really interested me. As a matter of fact, I am putting together the world’s largest collection of Claude C. Hopkins ads. If you have time today, check them out at http://www.claudehopkinsadvertising.com. Anyway, I was doing some research on the subject of the rare book business and had even bought some books on Amazon.com. So tell me, how did you get into the rare book business? What got you started with rare books?

David: I had always loved books. I started in 1979 collecting books for myself.

Michael: How old are you now?
David: I’m 46 now.

Michael: Where do you live?

David: Utica, New York. The winters are pretty brutal here. In the spring we have a lot of estate sales and things like that. Back in 1979, when I got started, I was thinking about becoming a Catholic priest, but that was a long time ago. And I had collected a lot of old spiritual books and books written by Catholic authors going back to the mid-1800. And that’s how it kind of got started. I decided not to become a priest. I ended up donating all those books to a local seminary. I was always interested in old books. And then when I got into my own business, I used that background in looking for old books and I knew all the sources to find old books. And I started looking at some old business books. I was always interested in business. So, I started picking up some of these old books and now I’ve got a library of at least 500 to 700 books on old marketing, advertising, sales.

Michael: I went to your site and I see that you sell a book about Ebay?

David: Yes. I started an Ebay business back in 1998. In fact, when I got started online, a lot of what I did was on Ebay. I was selling used and rare books on Ebay. At that time in 1998, it was a great market.

Michael: How great. Tell me about the good old days.

David: Well, I’d have a stack of rare books that I’d go out to estate sales. I’d actually buy books from other rare book dealers. Get home. Put five or ten up on Ebay and I’d have them sold before the five-day auction was over. And it could be a positive cash flow anywhere from $500 to $800 a week just putting up used books.

Michael: And all you had to do was to list the title of the book and the edition and all that?

David: Yes. I would list the title. I would put the edition in there. Of course, the first edition always got the highest price. Collectors will not buy a second edition of a book. And as long as the dust jacket is present, rare books without dust jackets are worth very little unless they were originally published without a dust jacket. And I put those up on Ebay. And if the dust jacket was in good shape—and the reason collectors will pay more for a dust jacket in good condition is because it is so rare to find an older book especially with a dust jacket intact.

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Michael: Well, how far back did they have dust jackets? I thought old books never had them. I thought that’s why when you go to an old bookstore; you just have the hardbound cover. You may have the gold foil printing on it. But did a lot or rare books have dust jackets?

David: Yes, they really did. Going back, in fact, I think I have on my shelf one of the oldest books printed in the United States with a dust jacket on it and that was in 1885. Dust jackets at that time were simply there to keep dust off of the hard cover book.

Michael: Did they have printing on them?

David: Usually just the title.

Michael: People want those dust jackets for resale value or for collector value?

David: Yes. Well, what happened was as dust jackets were printed on most hard cover books between the late 1800’s to the 1920’s and ’30’s, people throw away the dust jacket. They say the dust jacket is just a wrapping; kind of like the wrapping of a present of some kind. And they normally didn’t keep the dust jacket. Those who did keep the dust jacket because they would take the book off the shelf or put it back on the shelf it would get ripped and torn and shredded. Eventually it would get thrown away. So, it’s very rare to find good rare first edition book with a dust jacket on it and premium price is paid for them.

Michael: I see. So, where did you learn how to give a book a value? When you came across an estate sale and you saw a lot of books, you may not have know the author or what they were about. How did you determine what they were worth? Are there some resources online or at that time how did you know or learn what was worth a treasure and what was not worth much?

David: Well, there’s a couple, Patricia Ahern and her husband, publish a book every year called, Collected Book Values. And that is the standard reference source for collectors and dealers. And what it does it will go through thousands and thousands of used books. It will tell you who the publisher is, some signs to look for to make sure that it is a first edition, and the retail value of the book in there. And I use that as a reference. But normally when I’m out in the field, it’s kind of a big book, so I don’t really take it with me.

Michael: Do they have an online version?

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David: I don’t think they do. They only have a printed version and you can buy it at their website or on Amazon. I’ve never seen it online.

Michael: So, that was your main guide. Does it reference hundreds of thousands of books?

David: I’d say thousands. And they’re mostly from the 1940’s or earlier.

Michael: So, what would you do if you went to an estate sale and you saw a bunch of books in that category?

David: Well, in general there are certain categories of books that are always going to be more valuable than others.

Michael: Like what?

David: For example, mysteries, older mysteries from the 1930’s and 1920’s are always going to be value if they’re a first edition and they have a dust jacket on them no matter who the author is.

Michael: If there’s no dust jacket, it’s not worth the time?

David: Right. The dust jacket is 90% of the value of the book. And I came into a first edition of a Daschle Hammett mystery that didn’t have a dust jacket on it. If it had the dust jacket on it, I could have sold it for $500. But it was a first edition and because the dust jacket was not present, I only got $40 out of it. And that’s how much difference the dust jacket makes.

Michael: So, if you’re out there looking for rare books, if there’s no dust jacket, you’re not going to have something in the hundreds and hundreds of dollars?

David: That’s correct.

Michael: Are there exceptions? When you’re talking dust jacket, who’s the market? Who’s buying; collectors?

David: Yes. Generally it’s going to be collectors or other book dealers.

David: Yes, dealers who have physical shops. They’re constantly on the look out for used and rare books, especially online because they have to stock their shelves.
Michael: How many of these dealers are out there in the United States or worldwide?

David: There are probably 500 to 1,000 very active retail used and rare book dealers in the United States. And there’s some very, very aggressive collector or retail shops that cater to very expensive taste. There was an article in *U.S.A. Today* when I think I just started getting online back in 1996-97. And it was interesting because at one time the fad among stars and celebrities was to give rare books, rare first edition books to friends. And they mentioned a couple of retail booksellers that catered just to these celebrities.

Michael: Very interesting. When a reseller or a specialty shop buys it from you—let’s say you find it at the estate sale. You sell it to a retailer for $500.

David: Well, normally if the retail of the book is $500, I’m going to be selling it to the retail shop for anywhere from $250 to $300.

Michael: So, they’re going to keystone it.

David: Yes.

Michael: So, that’s a typical markup on a rare book no matter how rare it is?

David: Absolutely.

Michael: So, there’s no books out there that are so rare that it can command such a high price, maybe five, ten, 20 times the original value?

David: Actually there are rare books out there that command much more than that. For example, a first edition of *Alice in Wonderland*, you’re talking about a $250,000 book. It did not have a dust jacket on it; of course, it was printed in the late 1800’s. So, you’re not going to have a dust on that book. But, it’s worth $250,000 and it’s a very small book.

Michael: How many were printed, do you know?

David: I really don’t know.

Michael: Here’s my idea. Looking for rare books is like looking for treasure in the sea.

David: It sure is.
Michael: And what I do with my seminars is I look for rare seminars. I look for loads of seminars that are in people’s basements, in attics. I send them direct mail letters and I buy the stuff for pennies and I resell it for some good money. But, I thought it would be really fun to like find out and research the history of say that Alice in Wonderland book. Where it was published. What bookstores distributed it, what parts of the country? And use some direct mail to see if you can go out there and find a copy.

David: That’s an interesting idea. That’s a really interesting idea.

Michael: You could find out where it was, but you probably have that information. Where it was published, how many. I’m sure if you did some research you can find out how it was distributed, what areas it was. With some serious research, you may be able to get real close to where there’s a good chance of having those copies laying around.

David: That’s really interesting. I hadn’t thought of that. But that is such a rare book. I think I recall at the time, when you have a super rare book like that, you don’t want to another dealer. You’re going to auction it at Christie’s or Sotheby’s.

Michael: What do you do if you find a book like that? Do you insure it right away?

David: The very first step is to catalogue the book. Take pictures extensively of the cover, the spine, and the copyright. Make sure that every single page in the book is intact. You want to make sure that the book is stored properly. That means it can’t be too moist and it can’t be too dry.

Michael: Where would someone store the book if you found something like that?

David: You don’t want to put into the basement or into an attic because the basement will generally be too moist, the attic will be too dry. So, you want to keep in the same living space that you’re in. But you want to put it in a place where, number one, kids and dogs, insects, or anything else can’t get a hold of it. Some people will actually wrap the book in a plastic Mylar cover. And that protects at least any damage to the spine and to the boards itself. The next thing you want to do is if you think you have a very valuable book is you want to get a hold of Christie’s or Sotheby’s immediately and they will do a free evaluation of the book if you provide them with picture, if you provide them with details of the copyright and the publishing data. They can tell you pretty much if it’s a true first edition and give you an estimate of how much it’s worth and let you know when their next rare book auction is coming up and maybe even have it catalogued by them.

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Michael: So, you junked about 600 hundred of them. You found 12 books that you identified as rare. Number one they each had dust jackets if they were published within a certain year. Is that correct?

David: That’s right.

Michael: You were able to identify their value by the category?

David: Right.

Michael: Did you have to look in reference what you had in your hand to this directory that you were talking about?

David: Yes. There were a few books that I wasn’t quite sure of the value. And I wanted to pinpoint a little bit more. I knew they were valuable, but I wanted to be sure. So, I used the reference book.

Michael: Were you able to find them in reference book most of the time?

David: Yes, a good deal of them I found in the reference book. Some of the more were valuable ones, in fact. There were a couple that I made $300 or $400 on. So, I almost got my investment back very quickly. Those were older Mark Twain books. Those were not published with a dust jacket originally. So, I felt comfortable selling those right away without a dust jacket. I knew they would maintain their value. Another one was a *Wizard of Oz* book, which is always very collectable. Children’s books, older children’s books are also very collectable. So, I sold those 12 books very quickly and recouped my $1,500 investment, which left me with almost $2,400. And as I’ve been selling those over the years, those are free profits really.

Michael: How many years ago was this when you got this collection?

David: 1999.

Michael: 1999, not that long ago. How much would you say you’ve made off that collection profit wise?

David: About $6,000 just in pure profits.

Michael: That’s great. Now let’s get to the copywriting course that you found. Can you tell me how you found that or at what point did you find it and just the story behind that?
David: Well, because I had started an online business and I had been collecting business books over the years, I pulled out all of the business books. I knew generally they do not have a collectable value. But they were of interest to me because I was getting interested in business myself. So, I picked them out from my personal library. About two years ago, I decided to go through all the books that I had picked out. I had read a couple. One of them was Rosser Reeves book, *Reality in Advertising*. Is that the title?


David: I had read that several times and I had a number of other rare books and I came across his book that was a collection of *Lessons on Copywriting*, written by at that time the masters of copywriting for the 1920’s and 30’s. And it included sections written by Claude Hopkins, Bruce Barton, and a number of other notables. Now these are the guys who in their time were the masters in copywriting. Kind of like Jay Abraham is today. These were the guys who were well known and famous in the 1920’s and 30’s, who were involved in direct mail copy.

Michael: What year was the course published?

David: This was in 1924.

Michael: And that’s right at the time when Claude Hopkins was hot. He had been in advertising copywriting for some time. So, he had some real experience behind him at that time and he was in the prime of his work years, too. What’s the size of the course? Tell me about the original?

David: Well, the original was a book. All the lessons were collected in book form. And I think what had happened was that the original book was published by Printer’s Ink.

Michael: Oh, really.

David: J. George Fredrick was the editor.

Michael: I’ve got a couple of books by him. I was doing some research on that. So, that was a compilation from their Printer’s Ink.

David: Yes it was. So, they were serialized and then they had published everything to do with copywriting and placed in a book that was published—I think Printer’s Ink was the publisher of the book at the time. And I saw this sitting on my shelf and I had loved the book. I had read it a number of times and it helped me greatly with my copywriting. And it

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finally dawned on me; I had one of those “duh” moments. And I said I
can’t keep this to myself. I should republish this.

Michael: Very interesting.

David: It has 24 authors all together, for example, Harry Cleland, Charles Edison
Parker, J.K. Frazier, Kenneth Good. Kenneth Good has a number of
excellent books on advertising copywriting. T. Harry Thompson, George
Dyer, Bruce Barton.

Michael: Bruce Barton, he’s great.

David: Claude Hopkins, of course.

Michael: Can you tell me about some of the lessons with Claude Hopkins and what
some of the subjects are on?

David: He has just one lesson. Everyone has one lesson. There are 24 lessons all
together. His is titled, From Lessons I Have Learned in Advertising.

Michael: How about Bruce Barton. What’s his lesson about?

David: Human Appeals in Copy.

Michael: Okay, Human Appeals in Copy.

David: It’s terrific. He relates this story of how a magazine had called to let him
know that there was a quarter page available in his magazine, kind of one
of those special low rates if he can get his advertising in right away
because they had this vacant empty space. He put together very quickly an
advertisement with a picture of Marie Antoinette. He was selling a set of
books at the time—some historical books—biographies of famous people.
It was very, very simple copy. He says it was very short and simple. But
this is an interesting fact. Marie riding to her death on that quarter page
pulled eight times as many coupons as we had ever gotten from one of
these fine full-page ads and the glory and splendor of owning fine books.
So he wrote a lot of copy selling books.

Michael: What was the copyright date on that?

David: I believe copyright was 1925.

Michael: Now does it fall within the copyright thing? I thought it was anything
before 1923 is public domain?

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David: Well, actually it’s approximately 75 years. So, right now anything around 1932 or earlier generally falls within public domain. What I did was, though, just to be sure, I commissioned a copyright search at the U.S. Copyright office to determine the status of the copyright. And I received a certified copyright report from their office. So, at that time I knew I could go ahead and republish it.

Michael: So, is that a general rule? If you find a book or some audiotapes or whatever and you research it at the copyright office and you don’t find an official copyright there, today you could write something and put your name on it and put trademark or copyright and you’re protected under the copyright laws without filing a copyright with the government. But was it different back then?

David: Yes, it was different. The original copyright only lasted; I think it was for 28 years. So, unless they renewed in the 28th year, then it would fall under the public domain. So, actually there’s a lot of work that was published back in the 1920’s and 30’s, even 40’s; the copyright expired 28 years after it was originally published. And a little known fact that not too many people know about is that even works up to 1965 could be now in the public domain if the copyright notice was left off of the original published work. There’s a couple excellent reference works. One is Publishing Law, which you can find at Amazon that explains it better than I could. But the most important thing that you can do if you want to republish an older work is to get a certified report from the U.S. Copyright office. And the thing that you want to look for in that certified copy report is not so much that it was originally copyrighter because almost all the works that you will find that are published by book publisher in the United States were copyrighted at one time. But what you want to look for in that report is that no renewals were found. That’s the key phrase that you want to look for, no renewals found, which means that it expired; the copyright expired 28 years after the original copyright date.

Michael: Very interesting. So, if it wasn’t renewed, it’s fair game?

David: That’s right.

Michael: Can you do that online; this copyright search?

David: Well, actually I have a report that I wrote on how to get a certified copyright report and how to do a copyright search. And I’d be happy to give you a copy of that. I pretty much published it as a public service and I give it out to anybody who asks.
Michael: I would love it.

David: There’s a lot of mystery around getting certified copy reports and most people think it’s a very difficult thing to do or very time consuming. And the fact is lawyers and other firms in Washington, DC, who will physically go to the US Copyright office for you and do the search. But that’s not necessary. And they charge anywhere from $200 to $500 per search. I did my own copyright search using the staff at the US Copyright office, which a lot of people don’t know about. You can just simply call them and ask them to do a search for you. And it cost me $60 and that’s it.

Michael: Let’s say the book is fair game to republish. When you republish it, are there any requirements at all? Do you have to give the author of that book credit as the writer or could you eliminate his name totally and put your name there? What guidelines are there when something’s in public domain; do you know?

David: I’m not an attorney. There are a lot of aspects of public domain that are legal and then you have other ethical questions. Do you really want to republish something where you take the author’s name off of it; the original author’s name off of it? Normally if you have a very well known book, you want to use—for the marketing standpoint—you’d want to use the authors of that book.

Michael: When you republished this course, when you made that inside page, you gave it the exact name of what it was? Did you say reprinted or republished? How did you word it on your new publication?

David: I have it published 2004. I have the format, design, typesetting, and editing copyrighted by me. The original copyright I completely removed because I believe it was copyrighted by Printer’s Ink at the time. But all of the contributors I left intact. So, I pretty much republished it, except I took the original publisher’s information out of it and replaced it with my own. Now a little known fact that, I guess when you do republishing of any kind especially work that’s in the public domain, is that yes other people can take the original work and republish it as their own. However, you can change the formatting, the design, the typesetting and do editing to the work itself, which I did because a lot of the language in the book was antiquated.

Michael: You can copyright that.

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David: Copyright that as an original copyright, fully protected under US Copyright law. So, they can’t take my republished work, simply copy it in a copier, and then say that that is theirs. They would have to access the original published work in order to do that.

Michael: How long did it take you to republish the course?

David: It took about three months of getting the book into a digital file, reformatting the text. I simply used Word to do that. I hired out the scanning of the original book to another firm. I took their digital file and then I created the design, the formatting, and the typesetting, and the editing myself. So, it took about six months from project conception to the published work.

Michael: And I saw you have it up on Amazon.

David: Yes.

Michael: How is that going there?

David: It’s very new. About a week and a half old.

Michael: Is it a tough process getting a book up on Amazon.

David: You know it was a lot easier than I thought.

Michael: How did you do it?

David: Well, number one you have to have an ISBN number. And in order to get an ISBN number, you just register with www.bowker.com.

Michael: Who are they?

David: They are the official international serial book number distributors.

Michael: What does it cost for one of those things?

David: They are the ISBN agency in the United States.

Michael: And how much does it cost for an ISBN number?

David: I believe you can purchase as few as ten ISBN’s at a time. I purchased 100 ISBN’s and I believe it cost me $500.

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Michael: Okay. That’s not too bad.

David: They’re about $5 each. If you buy them in fewer quantities, it’s going to be more expensive.


David: Then set up an account at their website and list the books you want to publish. And this will put your book into the books in print catalogue. And this is a definitive source for bibliographic data on titles published in the United States.

Michael: And this is all at the Bowker website?

David: Yes it is. Once you buy your ISBN numbers, they will give you a free account. And in the account, you can set up as many published titles as you want. Each book title or CD is assigned one ISBN number. And once it’s been books in print, you can go to the Amazon site and sign up as an associate of the publishers associate program. If they accept your book, I think what they do is they query the books in print database. If they find it in there, then they will go ahead and approve your account and begin selling it on Amazon.

Michael: Now, once they approve it, how long does that process take?

David: That process only took about a week and a half.

Michael: That’s pretty good.

David: Yes, it wasn’t bad at all. It was a lot more straightforward than I thought—much easier than I thought.

Michael: So, what do you pay Amazon?

David: Amazon collects 55%.

Michael: You don’t have to pay any up front money with Amazon?

David: As a publisher in their program, you have to pay a $29.95 fee per year. But that allows you to sell as many books as you have an ISBN for on their site.

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