



## **iPhone Debut**

**STACEY DELIKAT, *the.News* Correspondent**

For these fans of all things Apple, the wait for the iPhone is almost over.

**KEVIN TOLSON, First in Line**

*It's going to be the best phone in the world.*

**STACEY DELIKAT**

But it's not just customers waiting, so are investors.

**LANCE SLAUGHTER, Wachovia Securities**

A cool product can boost expectations to a frenzied level.

**STACEY DELIKAT**

The frenzy has pushed the price of Apple's stock up 50 percent in six months – even though less than half a dozen people outside of Apple have even seen an iPhone.

That's because the value of a stock is based on lot more than just what a company earns. Investors look at how much money the company owes, growth, and expectations.

**LANCE SLAUGHTER**

Perception is everything with a product, and particularly with a brand like Apple. Apple is known for not just what their products do, but how they do it, and how they look while they are doing it.

**STACEY DELIKAT**

But being cool may not be enough to make the iPhone the next iPod. Samsung, LG Electronics, Nokia and Motorola all make smart phones for a lot less than the 500 to 600 iPhone.

Plus Verizon Wireless, Sprint and Nextel customers will have to pay an early termination fee. The iPhone only works with AT&T.

**RON PEGORARO, Washington Post Tech Columnist**

Their network is not the most extensive and the data service AT&T offers is both slower than what most carriers provide and it doesn't cover quite as much ground.

**STACEY DELIKAT**

Apple plans to sell one million iPhones this year, ten million in 2008. If sales don't meet expectations, Apple stock could take a hit.

**LANCE SLAUGHTER**

It could have a very good year with the Macs. And they could sell more Macs than they expected to sell. But the fact that when you get to the explanation in the earnings report on the iPhone and the sale of the iPhone being five instead of ten for whatever the reasons// it would definitely impact on their stock and I think it would be a major disappointment.

**STACEY DELIKAT**

But not today.

**KEVIN TOLSON**

*How do you feel? // I feel great, I feel relieved.*

**STACEY DELIKAT**

This is Stacey Delikat for *the.News*