

# BUSINESS

6C WEDNESDAY March 24, 2010 The News-Star/thenewsstar.com

## Pay cuts coming for execs at bailed-out companies

Associated Press

WASHINGTON — The top earners at five big companies still living on federal bailout money will take a 15 percent pay cut this year, the Obama administration's pay czar says — yet many will still make millions.

Kenneth Feinberg also said cash salaries would be capped at \$500,000 this year for the vast majority of the top executives at the five companies. Any further compensation has to be in stock.

Still, he said, 69 of the 119 executives covered by the restrictions will take home pay packages worth more than \$1 million.

The announcements Tuesday were the administration's latest effort to deal with outrage over lucrative pay provided to executives of bailed-out companies while the public struggles with stagnant wages and high unemployment.

Taxpayers can still expect to lose tens of billions on the rescues of the five companies: American International Group, GMAC Financial Services, Chrysler Financial, Chrysler

and General Motors.

Feinberg said his review refuted companies' complaints that pay restrictions would drive away top talent. Inside the five companies, 84 percent of the top executives covered by last year's pay limits have stayed put, he said.

"These statistics undercut the argument that if you don't pay more, people will leave," Feinberg said. "They are not leaving."

Feinberg set pay rules in October for the seven companies that received the most money from the government's \$700 billion bailout fund. Since then, Citigroup and Bank of America have paid back the money and are no longer covered by the pay guidelines.

It's far from clear that the five remaining companies will repay their taxpayer billions.

AIG, the world's largest insurer before it nearly collapsed in the financial crisis, has been selling assets to repay some of its \$182 billion bailout package. This month, it sold American Life Insurance Co. for \$15.5 billion.

That deal is expected to cut AIG's outstanding debt to the government to about \$78 billion. The company is considering other sales. And the government will sell shares it holds in AIG to recoup some of its investment.

A repayment of \$568 million to the Federal Reserve last week will allow AIG executives to start getting the biggest chunk of their pay packages, known as stock salary, a year early.

It remains doubtful that taxpayers will recover their entire investment in AIG, though. Last fall the Government Accountability Office said AIG's stability depends on market conditions and continued government aid.

The Congressional Budget Office has also estimated that only about \$15 billion of the \$55 billion extended to GM, Chrysler and their financing arms and suppliers would be repaid. The government, which owns 61 percent of GM and 10 percent of Chrysler, also plans to get money back when those companies sell stock to the public.



Michael Dunlap/The News-Star

Ruth Cooley looks at the Best of Show winner for the annual ADDY Awards honoring the region's best advertising in 2009.

## French Creative Group takes top honor at the Addy Awards

By Greg Hilburn  
ghilburn@thenewsstar.com

French Creative Group of Monroe won the top award during The Advertising Club of Northeast Louisiana's Addy Awards banquet at the West Monroe Convention Center on Tuesday night.

Nineteen local advertising agencies and other groups won at least one Addy.

French Creative earned the Best of Show Addy for its print campaign featuring P&S Surgical Hospital. It also won the Best of Print Addy for its Scott Powerline and Utility Equipment advertisement.

Newcomer, Morris & Young won the other top Addy, Best of Broadcast, for its Ouachita Independent Bank campaign.

"I'm amazed every year by the level of talent we have in this mar-

ket," said Bill Lea of The Advertising Club.

Meg Keene of KNOE Star 101.9 won the Nita Brinson Award, while Nan Salisbury, retired executive director of the Silver Waters Girl Scouts Council, won the Kitty DeGree Humanitarian Award.

Think Tank earned the Best Logo Design Judges' Award, while the Ruston firm emogen marketing group won both the Best Guerilla Marketing Judges' Award and the Best Design and Continuity Judges' Award.

The Addys are judged by professionals from outside the market.

Lea also said the club received more than 40 entries from University of Louisiana at Monroe marketing students. Those awards are judged by members of The Advertising Club.

Student winners were Joffre Shiv-

ers for Best of Show, Tatiana Hernandez for Best Use of Potty Humor and Alexis Krigbaum for Best Execution of a Concept.

French won the most Addys with 25, followed by Newcomer, Morris & Young with 20, Think Tank with 12 and emogen marketing group with 10.

Others winning at least one Addy include: OPUS Broadcasting; The Radio People; Cross Keys Bank; KTVF-TV; Applebox Pictures; KEDM-FM; The Advertising Club of Northeast Louisiana; KNOE-TV; Rotary Club of Monroe; Skyjacker Suspensions; Comcast Spotlight; LifeShare Blood Centers; The News-Star; Cooley Printers; and the Monroe-West Monroe Convention and Visitors Bureau.

## China thwarts Google's detour effort around censorship

Associated Press

SAN FRANCISCO — Google's attempted detour around China's Internet censorship rules was met with countermeasures Tuesday by the communist government, which blocked people on the mainland from seeing search results dealing with such forbidden topics as the pro-democracy movement.

China's maneuver, as well as its public rebuke of Google's decision to stop censoring searches for the government, rattled some of the company's investors, advertisers and users.

The chief concern is whether Google poached its business in one of the world's most promising Internet markets. One analyst critical of Google's move predicted the maneuver will cause the company's stock to fall by as much as \$50 — or about 10 percent — in the coming

weeks.

The stock fell \$8.50, or 1.5 percent, to \$549 Tuesday.

Last month, Google said it no longer felt comfortable complying with the country's demands that it censor Web content deemed objectionable by the communist rulers. On Monday, Google began sending Web searchers in mainland China from the China-based Google.cn to Google.com.hk, based in Hong Kong. The former British colony has an open Internet, and Google is not legally required to censor results there.

But that end-run doesn't prevent China's government from using its Internet filters — known as the Great Firewall — to block some search results and Web sites from being seen in the mainland.

On Tuesday, a search request from within mainland China about the 1989 Tiananmen democracy

protests returned a notice that the "page cannot be displayed." It also caused the Web browser to disconnect for several seconds. Under the old google.cn, a similar query usually returned a list of sanitized sites about Tiananmen Square.

If the Chinese leaders really want to foil Google, they could block all mainland access to the Hong Kong service.

Or they could exert their control of Chinese telecommunications companies to slow the speed of queries and responses, to help drive traffic to homegrown rivals.

"It really comes down to the extent of their vindictiveness," said Duncan Clark, managing director of BDA China Ltd., a technology market research firm.

The tensions between Google and China's government already appear to be denting the company's business.

## MARKETS

### WALL STREET

<b>DOW JONES</b>	<b>102.94</b>	<b>▲</b>
<b>Close: 10,888.83</b>		
<b>Floor volume: 1,000,836,474</b>		
<b>INDEX</b>	<b>CLOSE</b>	<b>CHANGE</b>
<b>S&amp;P</b>	<b>1,174.17</b>	<b>▲ 8.36</b>
<b>NYSE</b>	<b>7,478.76</b>	<b>▲ 59.74</b>
<b>NASDAQ</b>	<b>2,415.24</b>	<b>▲ 19.84</b>
<b>AMEX</b>	<b>1,896.10</b>	<b>▲ 6.72</b>

### METALS

	Open	High	Low	Settle	Chg.
<b>HI GRADE COPPER (COMX)</b>					
25,000 lbs.—cents per lb.					
Mar 10	336.60	339.50	336.60	336.95	-30
Apr 10	336.65	340.00	335.45	337.30	-15
May 10	338.10	340.95	335.80	337.90	-15
Est. sales 23,701. Mon's sales 35,071					
Mon's open int. 130,813, +944					

	Open	High	Low	Settle	Chg.
<b>GOLD (COMX)</b>					
100 troy oz.—dollars per troy oz.					
Mar 10	1084.80	1105.80	1084.80	1103.50	+4.20
Apr 10	1103.70	1108.00	1094.00	1104.40	+4.20
May 10	1103.00	1108.60	1095.30	1104.40	+4.30
Est. sales 189,629. Mon's sales 198,467					
Mon's open int. 490,646, -2,390					

	Open	High	Low	Settle	Chg.
<b>SILVER (COMX)</b>					
5,000 troy oz.—cents per troy oz.					
Mar 10	1695.0	1701.2	1676.0	1701.2	+9.2
Apr 10	1699.5	1709.5	1681.0	1701.8	+9.2
May 10	1702.0	1725.0	1675.5	1712.5	+9.2
Est. sales 33,271. Mon's sales 34,574					
Mon's open int. 113,317, -375					

### FUELS

	Open	High	Low	Settle	Chg.
<b>NATURAL GAS (NYMEX)</b>					
10,000 mm btu—\$ per mm btu					
Apr 10	4.143	4.160	4.058	4.130	+0.01
May 10	4.187	4.217	4.115	4.190	+0.05
Jun 10	4.266	4.285	4.179	4.258	+0.07
Est. sales 187,253. Mon's sales 232,891					
Mon's open int. 838,779, -6,186					

	Open	High	Low	Settle	Chg.
<b>LIGHT SWEET CRUDE (NYMEX)</b>					
1,000 bbl.—dollars per bbl.					
May 10	81.89	82.22	80.78	81.91	+3.1
Jun 10	82.50	82.54	81.22	82.25	+2.8
Jul 10	82.56	82.92	81.65	82.63	+2.5
Est. sales 402,566. Mon's sales 565,137					
Mon's open int. 1,300,489, -24,075					

### STOCKS OF LOCAL INTEREST

Name	Last	Chg	YTD
ALCOA	14.5	0.16	-10.0%
Allstate	31.44	0.36	4.7%
Amedisys INC	60.455	-1.075	24.4%
Anadarko PET	70.77	0.25	13.4%
Atmos Energy	28.99	0.04	-1.4%
AT&T Inc	26.55	0.15	-5.3%
Bancorp South	20.8	-0.08	-11.3%
Comcast	18.09	0.31	7.3%
ConAgra	26.28	0.16	14.0%
Cleco	26.66	0.14	-2.5%
Capital One	40.91	0.3	6.7%
Century Link	35.34	0.16	-2.4%
Coca Cola	55.3	0.76	-3.0%
CVS	35.92	0.73	11.5%
Delta Air Lines	13.43	0.36	18.0%
Dillard's	24.39	0.53	32.2%
Dell	15.22	0.6	6.0%
Entergy	80.07	0.16	-2.2%
Exxon Mobil	66.95	-0.02	-1.8%
First South Bncp	5.52	0	-43.4%
Gannett Co.	16.72	0.3	12.6%
GE	18.33	0.26	21.2%
General Motors	0.551	-0.008	17.0%
Genesis Energy	20.38	-0.22	7.8%
Google	549	-8.5	-11.4%
Gardner Denver	45.2	-0.07	6.2%
Graphic Pkg Intl	4.01	0.01	15.6%
Home Depot	32.59	-0.08	12.7%
Iberia Bank	60.55	-0.94	12.5%
Intel	22.673	0.433	11.1%
Intl Paper	26.16	0.11	-2.3%
JPMorgan Chase	44.58	0.84	7.0%
Kohls	56.37	0.65	4.5%
Lowe's	24.83	-0.08	6.2%
Microsoft	29.88	0.28	-2.0%
Occidental Pet	83.32	0.75	2.4%
Pepsico	66.86	0.55	10.0%
Rite Aid	1.66	0.02	9.9%
Regions Fin.	7.73	0.11	46.1%
Sprint Nextel	3.83	0.125	4.6%
Shaw	35.69	0.67	24.1%
Sears	108.85	1.38	30.4%
Saks Inc	8.96	0.2	36.6%
Schlumberger	63.03	-0.46	-3.2%
Smurfit Stone	0.265	-0.02	-3.6%
SYSCO	29.43	0.48	5.3%
Target	53.89	0.01	11.4%
Wal-Mart	55.89	0.27	4.6%
Weyerhaeuser	45.32	0.36	5.1%
Yahoo	16.03	-0.31	-4.5%

### AGRICULTURE

	Open	High	Low	Settle	Chg.
<b>WHEAT (CBOT)</b>					
5,000 bu minimum—cents per bushel					
May 10	479	496	475½	476¼	-9¾
Jul 10	482	501¼	488	489¼	-7¼
Sep 10	508	516	504½	505¼	-8¾
Est. sales 118,360. Mon's sales 36,874					
Mon's open int. 428,115, -247					

	Open	High	Low	Settle	Chg.
<b>CORN (CBOT)</b>					
5,000 bu minimum—cents per bushel					
May 10	362¼	376	362	362¾	-8
Jul 10	373½	386½	373½	373¾	-8
Sep 10	383½	391½	382½	382¾	-7¼
Dec 10	403¼	404¼	392	392¼	-7
Mar 11	403¼	410¼	403	403¼	-6¾
May 11	410¼	417½	410¼	410¼	-6¾
Jul 11	416¼	423¼	415¼	415¼	-6¾
Sep 11	420¼	427¼	412¼	412¼	-7
Dec 11	412	418½	410¼	410¼	-6
Mar 12	421½	424¾	418¼	418¼	-7
May 12	430	430¾	424¼	424¼	-6
Jul 12	436¼	436¼	430¼	430¼	-5½
Est. sales 316,852. Mon's sales 144,463					
Mon's open int. 1,129,837, -1,495					

	Open	High	Low	Settle	Chg.
<b>OATS (CBOT)</b>					
5,000 bu minimum—cents per bushel					
May 10	216½	224	212	216½	-2
Jul 10	229¾	231¼	224¾	225	-2
Sep 10	233¾	233¾	231	231	-2
Est. sales 634. Mon's sales 422					
Mon's open int. 16,102, +62					

	Open	High	Low	Settle	Chg.
<b>SOYBEANS (CBOT)</b>					
5,000 bu minimum—cents per bushel					
May 10	966	979	958½	968	-1½
Jul 10	970	988¾	961¾	975½	-1¼
Aug 10	973¼	979	967¾	970½	-2¾
Sep 10	954¼	960½	949¼	951¼	-6¼
Nov 10	933	946¾	923	936	-9¾
Jan 11	949¾	954½	941¾	944	-5¾
Mar 11	955¼	960¾	951	951	-9¼
May 11	962	965	956¾	957	-8
Jul 11	968½	971	962¾	964¼	-6¾
Aug 11	966¾	971	964¼	964¼	-6¾
Sep 11	965½	965½	956	956	-9½
Nov 11	958½	965	952½	955	-9¼
Est. sales 221,617. Mon's sales 131,335					
Mon's open int. 432,203, -1,655					

	Open	High	Low	Settle	Chg.
<b>SOYBEAN MEAL (CBOT)</b>					
100 tons—dollars per ton					
May 10	272.30	276.80	269.90	271.90	+5.0
Jul 10	270.80	276.50	266.90	270.40	-1.00
Aug 10	268.70	270.50	266.27	267.50	-1.00
Est. sales 91,858. Mon's sales 44,313					
Mon's open int. 199,120, -1,845					

	Open	High	Low	Settle	Chg.
<b>ROUGH RICE (CBOT)</b>					
2,000 CWT—dollars per CWT					
May 10	12.800	12.930	12.740	12.745	