

# Daily Business News Shorts

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**Aircell**, an Itasca, Ill. supplier of Gogo in-flight Internet and email services for commercial airlines, arranged for a \$35 million investment through private-equity investors and its own management. That brings to \$500 million the amount of funding the company has raised to date, as the firm continues funding expansion of its services.

**Albany Molecular Research Inc.**, a Colonie, N.Y. drug-discovery company, said that it's "turning a corner" and projected 2011 growth of as much as 15% over 2010 results. For the just ended year, Albany Molecular lost nearly \$63 million, more than triple its loss in 2009, although revenue inched up 1%—to \$198 million. Among its products, Albany Molecular holds a patent for the Allegra antihistamine drug.

**Alpha Natural Resources Inc.**, Abingdon, Va., reported its fourth quarter net income sank 40%—to \$10.8 million, or 9 cents a share, but not including costs related to its acquisition of Foundation Coal Holdings Inc. its earnings came in at 27 cents a share. Revenue in the quarter rose 11%—to \$993 million, slightly shy of expectations. Alpha recently agreed to acquire Massey Energy for more than \$7 billion.

**American International Group Inc.**, the Manhattan, N.Y. insurer, warned that it will likely take a fourth quarter charge of \$4.1 billion as it sets up loss reserves related to its Chartis property and casualty insurance unit. Separately, AIG reached an agreement with the Treasury Department that allows it to keep \$2 billion in proceeds from the sale of its life-insurance units.

**Ameriprise Financial Inc.**, the Minneapolis, Mn. provider of financial services, reported quarterly net income of \$305 million, short of what analysts were hoping for.

**Avon Products Inc.**, the Manhattan, N.Y. cosmetics company, reported its fourth quarter net income declined 15%—to \$230 million. Revenue edged up a little over 1%—to \$3.2 billion, thanks partly to higher prices. Both earnings and sales disappointed analysts.

**Azuka Foods Inc.**, Brooklyn, N.Y., filed Chapter 11 in the U.S. Bankruptcy Court for the Eastern District of New York. The firm listed assets and liabilities of between \$1 million and \$10 million each. The filing was under case number 11-40934. For more information contact the court at 347-394-1799.

**Bayou Wood Pellets LLC**, West Monroe, La., filed Chapter 11 in the U.S. Bankruptcy Court for the Western District of Louisiana. The firm listed assets and liabilities of between \$1 million and \$10 million each. The filing was under case number 11-30197. For more information contact the court at 800-326-4026.

**Brown & Brown Inc.**, a Daytona Beach, Fl. insurance and reinsurance firm, reported fourth quarter net income surged to \$32 million, up from \$23.7 million in the year-earlier period. Revenue increased to \$230 million, compared to \$214 million a year ago.

**Carlisle Cos. Inc.**, a Charlotte, N.C. designer and manufacturer of commercial roofing, energy, mining and other products, reported its fourth quarter net income slipped to \$32.2 million, down from \$35.9 million in the year-earlier period. The recent results were hurt by extra expenses related to an acquisition while the year-ago numbers were inflated by a deferred-tax liability. Carlisle's revenue for the quarter increased 20%—to \$627 million.

**Casaic Offset & Silkscreen Inc.**, Shreveport, La., filed Chapter 11 in the U.S. Bankruptcy Court for the Western District of Louisiana. The firm listed assets of less than \$100,000 and liabilities of between \$1 million and \$10 million. The filing was under case number 11-10295. For more information contact the court at 800-326-4026.

**CC Media Holdings** of San Antonio, Tx., the parent company of Clear Channel Communications, reported a fourth quarter net loss of \$62.7 million, compared to a \$147 million profit in the year-earlier period. Revenue increased to \$1.6 billion, up from \$1.5 billion a year ago.

**Coca-Cola Co.**, Atlanta, Ga., reported its fourth quarter net income soared more than threefold—to nearly \$5.8 billion, although that figure included a \$5 billion gain related to buying out certain of its bottling operations and other items. Revenue jumped 40%—to \$10.5 billion.

**Communispace Inc.**, Watertown, Ma., has been acquired by Diversified Agency Services, a unit of Omnicom Group Inc., for an undisclosed amount.

**Conexant Systems Inc.**'s shares surged nearly 18% in recent trading after the California-based maker of semiconductor chips for consumer products received a buyout offer from Golden Gate Private Equity that exceeded a bid proposed in January by Standard Microsystems.

**Continental Airlines**, now a unit of United Continental Holdings Inc. of Chicago, Ill., warned that it will lay off up to 500 workers in Houston, Tx. as part of its ongoing consolidation with United.

**Costco Wholesale Corp.**, the Issaquah, Wa.-based operator of warehouse stores, reported that its net sales in January increased to \$6.3 billion, up from \$5.6 billion in the

year-ago month. Same-store sales were up 9%.

**Coventry Health Care Inc.**, a Bethesda, Md. provider of medical plans, reported its first quarter profit increased 38%—to \$150 million, on a nearly 12% revenue decline—to \$3 billion. Profit increased thanks partly to a decline in medical costs, while revenue fell due to Coventry's decision to cease offering a Medicare Advantage Private Fee-For-Service program. The company also said that it added 108,000 members to its commercial health plans during the quarter, bringing its membership base to more than 1.6 million.

**Developmental Dynamics Inc.**, Los Angeles, Ca., filed Chapter 11 in the U.S. Bankruptcy Court for the Central District of California. The firm listed assets of less than \$100,000 and liabilities of between \$1 million and \$10 million. The filing was under case number 11-15523. Also filing was Developmental Dynamics Family Services Inc. under case number 11-15527. For more information contact the court at 866-522-6053.

**DST Systems Inc.**, a Kansas City, Mo. information processing systems firm, reported its fourth quarter earnings surged to \$93.3 million, up sharply from \$58.8 million in the year-earlier period. Revenue rose to \$581 million, compared to \$551 million a year ago.

**Earl L. Henderson Trucking Co.**, a transportation firm that specializes in refrigerated trucking, will move most of its operations from its headquarters in Salem, Il. to a larger facility in Caseyville, Il., where the firm is developing a 10-acre site that it acquired for \$900,000 and invested another \$200,000 in for improvements. Henderson, with more than 400 tractors and 550 climate-controlled trailers, reported revenue last year of \$100 million.

**Equipment Management Technology**, Las Vegas, Nv., filed Chapter 11 in the U.S. Bankruptcy Court for the District of Nevada. The firm listed assets and liabilities of between \$10 million and \$50 million each. The filing was under case number 11-11816. For more information contact the court at 866-222-8029 then enter 10.

**GIFTS Software Inc.**, a New York-based provider of banking and technology services, has been acquired by Fidelity National Information Services Inc. of Jacksonville, Fl. for an undisclosed amount. GIFTS focuses on integrated funds transfer, Web-based cash management systems and anti-money-laundering technology.

**Hotel del Coronado**, outside San Diego, Ca., has reportedly closed a deal whereby buyout firm Blackstone Group LP bought 60% of the facility. Blackstone, Manhattan, N.Y., contributed \$100 million in the deal and converted certain mezzanine debt into equity. The arrangement apparently relieves financial pressure on the hotel, which faced \$630 million in debt coming due this month.

**Humana Inc.**, the Louisville, Ky. insurance firm, reported its fourth quarter net income plunged to \$107 million, down from \$251 million in the year-earlier period. Revenue increased to more than \$8.3 billion, up from \$7.6 billion a year ago, and the company

expects to raise its earnings projection for the current year.

**InsWeb Corp.**, a Gold River, Ca. provider of insurance comparison services, reported its fourth quarter net income slipped to \$150,000, down from \$700,000 in the year-earlier period. Revenue surged 52%—to \$13.2 million. Results were helped by its acquisition last fall of Potrero Media Corp.

**Kindred Healthcare Inc.**, Louisville, Ky., reported fourth quarter net income of \$20.4 million, up from \$19 million in the year-earlier period. Revenue increased slightly—to just over \$1.1 billion. Kindred recently agreed to acquire **RehabCare Group Inc.**, a St. Louis, Mo.-based provider of post-acute care, for \$1.3 billion in a deal that creates the nation's biggest provider of rehabilitation services.

**Knight Insurance Agency**, a Drexel Hill, Pa. brokerage, has been purchased by Hub International Inc. of Chicago, Il., a provider of casualty, risk management, employee benefits, investment and wealth-management insurance products, for an undisclosed amount.

**Lincare Holdings inc.**, a Clearwater, Fl. provider of respiratory therapy and related home services, reported fourth quarter net income of \$46 million, up from \$40.6 million in the year-earlier period. Revenue rose to \$422 million, compared to \$406 million a year ago.

**MarineMax Inc.**, a Clearwater, Fl. boat retailer, reported a first quarter loss of \$4.7 million, compared to net income of \$10.2 million in the year-earlier period.

**Martin Marietta Corp.**, the Raleigh, N.C. provider of rock, gravel and related aggregate materials, reported a fourth quarter profit of \$14.8 million, a sharp turnaround from its \$3.2 million loss in the year-earlier period. Revenue surged to \$428 million, up from \$375 million a year ago. Martin Marietta's results breezed by analysts' expectations.

**McAfee Inc.**, the Santa Clara, Ca. security software company, reported fourth quarter net income increased 11%—to \$60.6 million. However, not including extra items, McAfee, which is in the process of being bought by Intel Corp. for \$7.7 billion, had earnings of \$105 million for the quarter. Revenue for the company rose 5% from a year ago—to a record \$550 million.

**Northrop Grumman Corp.**, the big Los Angeles, Ca. defense contractor, reported its fourth quarter profit declined 9%—to \$376 million, although not including extra items its earnings from continuing operations rose 25%—to \$2 billion. Revenue slipped 4%—to \$8.6 billion.

**NYSE Euronext**, the stock exchange, reported its fourth quarter profit declined 21%—to \$120 million. Revenue slipped 4%—to \$613 million.

**Oncology Care Home Health Specialists Inc.**, a Landenberg,, Pa. medical-care

consulting company, has been purchased by WellDoc Inc. of Baltimore, Md. for an undisclosed amount.

**Pantry Inc.**, the Cary, N.C.-based operator of convenience stores, reported a first quarter net loss of \$12.2 million, an improvement over its \$26.1 million loss in the year-earlier period. Adjusted earnings before income taxes and other items sank to \$31.3 million, compared to \$40.3 million a year ago, and revenue came in at \$1.8 billion. Results fell short of analysts' expectations.

**Parlux Fragrances Inc.**, Fort Lauderdale, Fl., reported a third quarter loss of \$270,000, an improvement over its \$5.4 million loss in the year-earlier period. Sales sank to \$31.4 million, compared to \$50.3 million a year ago. The sharp drop in sales reflected the fact that Parlux no longer distributes Guess products.

**Penguin Windows**, a Mukilteo, Wa.-based window manufacturer, laid off 160 staffers from its headquarters offices and other operations in Lakewood and Lynnwood. That's not the end of the downsizing, however, as Penguin said it will soon announce another 200 or so layoffs.

**R.G. Barry Corp.**, a Pickerington, Oh. slipper maker, reported its second quarter earnings sank almost 50%—to \$4.3 million, citing extra delivery expenses during the fall. Revenue declined 11%—to \$49.7 million.

**Rainier Moving Systems Inc.**, Newcastle, Wa., filed Chapter 11 in the U.S. Bankruptcy Court for the Western District of Washington. The firm listed assets of between \$100,000 and \$1 million and liabilities of between \$1 million and \$10 million. The filing was under case number 11-11332. For more information contact the court at 888-409-4662.

**Rland Properties**, a Colleyville, Tx. developer of shopping centers, filed Chapter 11. The filing, in the U.S. Bankruptcy Court in Fort Worth, listed assets of between \$10 million and \$93 million and liabilities of between \$5 million and \$27 million.

**Round Table Pizza Inc.**, Concord, Ca., filed Chapter 11 in the U.S. Bankruptcy Court for the Northern District of California. The firm listed assets and liabilities of between \$10 million and \$50 million each. The filing was under case number 11-41431. Also filing were Round Table Development Co. under case number 11-41432, Round Table Franchise Corp. under case number 11-41433 and Round Table Pizza Nevada LLC under case number 11-41434. For more information contact the court at 888-457-0604.

**Shoe Sensation**, a regional footwear retailer, wants to invest nearly \$700,000 for additional space at its headquarters in Jeffersonville, In., where it could add another twenty jobs.

**Sixth Avenue Electronics** is closing three of its stores in the Philadelphia, Pa. market less than two years after it began an expansion in that area.

**Stonewall Miner LLC**, a Boston, Ma. builder of retirement communities, filed Chapter 11, listing assets and liabilities of between \$1 million and \$100 million each.

**Symmetricom Inc.**, San Jose, Ca., reported a second quarter loss of \$3.5 million. The loss, which included restructuring charges of \$3.9 million, compares with net income of \$1.5 million in the year-earlier period. Revenue plunged more than 26%—to \$41.8 million.

**Tanger Factory Outlet Centers Inc.**, Greensboro, N.C., is partnering with **RioCan Real Estate Investment Trust** of Toronto, Ontario to spend as much as \$1 billion to develop up to fifteen shopping centers in the Canadian market over the next five to seven years.

**TJX Cos. Inc.**, the Framingham, Ma. offprice retailer, reported that its sales in January increased 8%—to nearly \$1.4 billion, with same-store sales edging up 2%.

**U.S. HealthWorks**, a Valencia, Ca. operator of occupational healthcare centers, expanded its operations in Ohio buy acquiring three medical centers in that state, bringing its presence there to six locations. Overall, the company has operations in more than a dozen states.

**Vanguard Health Systems Inc.**, a Nashville, Tn. operator of hospitals, reported a narrowed quarterly net loss of \$5 million, an improvement over its \$20.7 million loss in the year-earlier period. Revenue increased 14%—to \$961 million. The firm continued facing a decline in inpatient and outpatient surgeries.

**Violin Memory Inc.**, a Mountain View, Ca. developer of data center storage systems, won \$35 million in a second round of financing from investors that include Japan's Toshiba Corp. and Sunnyvale, Ca. network-gear manufacturer Juniper Networks.

**Warner Music Group Inc.**'s shares plunged nearly 10% in recent trading after the recording company recently reported its eighth-straight quarterly loss on declining sales.

**Wells Fargo & Co.**, the San Francisco, Ca. banking firm, announced that it laid off 192 finance loan collection employees at its office in Kansas city, Mo. Work formerly done in Kansas City was moved to other Wells Fargo offices.

**Wilmington Printing Co.**, which recently filed Chapter 11 in the U.S. Bankruptcy Court for the Eastern District of North Carolina, reported assets and liabilities of about \$980,000 and \$1.7 million respectively. Wilmington Printing, which closed five years ago, filed Chapter 11 to protect its property from foreclosure.