THE MARKET

DOW

8,695.79 - 443.48 SHOP ONLINE 24 HOURS A DAY

Stocks of local interest, 9D

AT A GLANCE

Local REIT

reports results

said Thursday that net

operating income in-

Home Properties Inc.

creased 2.6 percent in the

third quarter from a year

earlier, but earnings per

share decreased because

the third quarter remained positive, despite the chal-

lenging economic environment," said Edward J.

Pettinella, president and chief executive of the real estate investment trust.

The company said its funds from operations, a key measure of a REIT's finances, were essentially flat at \$39 million, or 86

cents per share. Overall earnings per share were 23 cents, down from 84 cents for the third quarter of 2007, when Home Properties had a one-time gain on

the sale of property.

Cornell offers legal services

The Cornell University

Law School is starting a securities law clinic for

small investors who be-

lieve they have suffered

services from Cornell law students, under faculty

losses due to fraud or improper conduct. The clinic provides free legal

supervision, who will

review cases and assist

investors in recovering

whether investors were

ties and provide representation in arbitration.

sold inappropriate securi-

The clinic also plans to

provide speakers on such

topics as investment fraud

ment with the securities

law clinic, call (607) 254-

8270, e-mail securities law

clinic@cornell.edu or go

to http://securities.law

school.cornell.edu.

News from

around N.Y.

Conax Buffalo Tech-

nologies of Cheektowaga

and Orchard Park devel-

oper Krog Corp. will be

building a 77,000-square-

foot manufacturing plant

on a 10-acre site in South

Buffalo, according to The

Buffalo News. ... Syracuse

University is dedicating a

new \$107 million science

building that includes a

taxpayer-supported, re-

Standard. ... Albany Mo-

lecular Research Inc.

reported a 250 percent

increase in third quarter

net income, reports The

KEY INDICATORS

3.70%. up 0.02.

1.13 yen to 97.82

Staff and wire reports

T-note, 10-year yield,

Dollar vs. yen, down

Gold, NY Merc, down

Oil, light, sweet crude for

December delivery, down

\$10.10 to \$731.20.

\$4.53 to \$60.77.

Business Review. 🗆

search-to-jobs center, according to The Post-

To schedule an appoint-

protection.

students will look at

investment losses. Clinic

of a one-time gain the company had last year. "Operating results for

NASDAQ

1,608.70

- 72.94

ROCHESTER, NEW YORK **DemocratandChronicle.com**

Wegmans starts price cuts

■ Move by grocer anticipates future drop in wholesale costs.

DEBORAH ALEXANDER

Wegmans Food Markets Inc. has begun to lower prices on hundreds of items throughout its 72-

store chain. The lower price strategy went into effect Thursday in response to the weak economy and the company's expectation that its own costs will drop.

"We know our employees and customers are very concerned, and so are we. During difficult times like these, it's OK with us if we make a little less money," Chief Executive Danny Wegman and President Colleen Wegman said in a joint statement.

Spokeswoman Jo Natale said new signs promoting the lower prices will be



C. Wegman D. Wegman

placed next to many products this weekend. The price cuts will not be reflected in Wegmans' Sunday advertising supplement until Nov. 16.

Natale provided several examples of the price re-

ductions, including: Wegmans-brand 22-ounce Italiano bread, \$1.99, down from \$2.39; a club pack chuck roast, \$2.49, compared with \$3.49; a threepound bag of apples, \$2.99, down from \$3.49; and a five-pound bag of sugar, \$1.99 with a Wegmans Shopper's Club card, down from \$2.29.

Natale declined to disclose the impact on the company's finances, but said the total value to customers would amount to

much as \$40 to \$60 a month for an average fam-

The company said many

of the re-priced items are Wegmans' brand and will be in the bakery, meat, produce, delicatessen and general grocery departments. The decision, Natale

said, wasn't sparked by any concerns about competi-

"We are not doing this in reaction to any competitor

Stocks

continue

two-day

correction

■ Midweek 10 percent decline

TIM PARADIS

THE ASSOCIATED PRESS

straight session on Thurs-

day, triggered by computer

gear maker Cisco Systems

warning of slumping de-

mand and retailers report-

ing weak sales for October.

spread economic weakness

sent the major stock in-

jones industrial average

points, or 4.9 percent.

crash.

which tumbled 443.48

The two-day drop

amounted to about 10 per-

cent, the Dow's worst two-

day percentage decline

since the October 1987

Comments from Cisco

that it saw a steep drop in

orders in October and re-

ports from retailers that

consumers are skipping

trips to the mall provided

fresh evidence of the

economy's struggles. Wor-

ries about automakers and

the financial sector com-

pounded investors' unease.

said the number of people

continuing to draw unem-

ployment benefits jumped

to a 25-year high. The in-

crease by 122,000 to 3.84

million in late October

marked the highest level

since late February 1983,

when the economy was being buffeted by a pro-

"The economy is in a

pretty significant down-

turn," said Ed Hyland,

global investment special-

ist at J.P. Morgan's Private

Bank. "This is something

that we haven't really seen,

this level of rapid and sig-

nificant pullback both in

the market and the econo-

Still, the market's two-

day slide followed a big

run-up since last week so some pullback was ex-

pected. Through the six

sessions that ended with

Election Day, the Standard

& Poor's 500 index surged

investment officer at Provi-

dent Investment Counsel

in Pasadena, Calif., said the

weak economic readings

aren't a surprise because of

the freeze in credit that has

disrupted lending since the

everyday investors are sit-

mid-September

Richard Campagna, chief

18.3 percent.

tracted recession.

The Labor Department

Concerns about wide-

ECONOMY IN CRISIS

about \$12 million on an annualized basis — or as situation," she said. "Now is the time for lower prices. We can't wait for costs to go down. Both our customers and employees need help now."

FRIDAY, NOVEMBER 7, 2008

PriceRite, a no-frills grocery chain, opened its second store in Rochester last month and plans a third area location, in Henrietta, next spring. The first area PriceRite opened in March in a former Wegmans store on Driving Park Avenue.

WEGMANS, PAGE 9D

New real estate concept comes to Rochester area



Operating Principal Charles Hilbert of Penfield leads the morning meeting at Keller Williams Realty in Brighton. Hilbert and Sharon Quataert partnered to open the office, with 22 agents and 10 more on the way, last month.

Keller Williams billed as inter-dependent firm

STAFF WRITER After 22 years as an independent realty agency, Hilbert Realty is now part of a national franchise.

The area's first Keller Williams real estate agency opened last month in Brighton on Winton Road with 22 agents. Ten more agents are on their way to join the new agency, said partner Chuck Hilbert. The two Hilbert Realty offices in Greece and Webster merged into the new 5,000-squarefoot Brighton office.

Despite the economic downturn, Hilbert, 45, felt the timing was right to introduce the Keller Williams concept to the Rochester real estate market. He partnered with Sharon Quataert, 45, formerly of Hunt Real Estate, to open the Keller Williams franchise.

"In a shifting market, it's a good partners. There are three different time," Hilbert said. "Now is a good time to look at something new.'

'We're offering an alternative," Quataert said.

Keller Williams is a combination of the dependent and independent business models adopted by most realty firms, Hilbert said. He explained that a dependent model is one in which real estate associates are more heavily reliant on the company, which offers more assistance in marketing and other areas in exchange for a higher commission from the Realtor. In the independent model, associates keep more of their commissions but have to run their own company and absorb the marketing costs.

Hilbert calls the Keller Williams business plan an inter-dependent style, where associates are business

tiers that cater to real estate professionals of all levels: the agents who do under \$2 million in sales, those who are in the \$2 million to \$6 million range and agents who are doing \$6 million to \$100 million in sales.

Thomas Schnorr, president of Re-Max First in Brighton and Greece, thinks Keller Williams offers a new option in Rochester real estate.

"Keller Williams is an interesting concept and may have some appeal to moderate producers," Schnorr

ReMax franchises tend to attract more experienced agents who are more entrepreneurial, because Realtors get a higher percentage of commissions, Schnorr said.

REALTY, PAGE 9D

worst since October 1987 crash. **LATEST** NEW YORK — Wall Street plunged for a second

Oil at 19-month low

Crude oil fell to a 19month low of \$60.77 a barrel on signs of weakening demand, and analysts said they could foresee prices dipping into the \$50s for a while. But dexes down more than 4 longer term, the Internapercent, including the Dow tional Energy Agency said prices will rebound to aver age \$100 a barrel between now and 2015.

At the pump, Rochesterarea motorists were paying an average of \$2.79 for a gallon of regular, down 15 cents so far this week.

Rates cut in Europe

The Bank of England slashed its key interest rate by 1.5 percentage points to 3 percent, the lowest since Winston Churchill was prime minister in 1955. The European Central Bank settled for a more conservative half-point trim, to 3.25 percent.

Economists were divided over whether the British move was a bold step or simply a sign the bank had waited too long to address the economic crisis.

ting on the sidelines."

The Dow closed at 8,695.79, meaning the 30stock average remains 520 points above its Oct. 27 closing low for the year.

Broader stock indicators also posted sharp losses. The Standard & Poor's 500 index fell 47.89 points, or 5 percent, to 904.88, and the Nasdaq composite index dropped 72.94 points, or 4.3 percent, to 1,608.70.

Over the past two days, the Dow is down 9.7 percent, the S&P 500 index is off 10 percent and the Nasdaq 9.6 percent.

A range of industries has been bruised by the economy. Toyota Motor Corp. lowered its annual profit forecast Thursday to less than one-third of what it was in the previous fiscal year. Toyota shares tumbled 16.5 percent.

Other automakers fell ahead of quarterly results due today. General Motors Corp. tumbled 13.7 percent while Ford Motor Co. fell 5.3 percent. Both stocks are trading under \$5.

Hyland said the day's news was a reminder that while the market might be off its October lows following an array of government moves to revive lending, the medicine will take some time to work.

ruptcy of Lehman Brothers Holdings Inc. He also said fear continues to dominate the market. 'Some people are pushing this market around more than they should be out of fear," he said. "Many

GM, Ford to announce closures, cuts

TOM KRISHER and JAMES PRICHARD

THE ASSOCIATED PRESS

DETROIT — With their employers poised to announce billions more in losses and further job cuts today, it's worry time once again at General Motors Corp. and Ford Motor Co. factories across North America.

Both companies are spending billions more than they're making amid the worst economic crisis in decades.

factory production needs to reflect declining sales, which means job cuts.

According to Ford's top sales analyst and two people briefed on GM's plans, neither automaker is planning to announce factory closures, though they are likely to cut production by eliminating shifts, overtime bans or temporary plant shutdowns. The people did not want to be identified because GM's plans

are confidential. GM also is expected to



The Associated Press file photo 2005 Both companies say that The economy has left GM and Ford with a problem: Too many vehicles on dealers' lots and not enough buyers.

> slow its product development schedule, delaying some models and engines at least for a short time.

> Both automakers, though, are expected to report huge losses when they release third-quarter results today.

Top executives from GM, Ford and Chrysler LLC, and the United Auto Workers union, traveled to Washington on Thursday to seek additional federal

aid to help them survive. "I haven't heard nothing

specific, but we are worried," said James Kendall, president of UAW Local 23, which represents workers at GM's parts stamping factory in Indianapolis. "Absolutely, we're worried. Who knows what's going to hap-

Kendall's concerns were echoed at Ford and GM factories elsewhere as workers braced for cuts cents, or 5.3 percent. \(\sigma\)

and waited to learn if the government will toss their companies a lifeline.

Industry analysts say Ford and GM quite likely are spending around \$1 billion per month above their revenue. With credit markets frozen and junk credit ratings, both have had difficulty borrowing more money, raising the prospect that they could run short of cash.

Automakers blame tight credit markets and shaken consumer confidence for their sales losses.

While Kendall was optimistic that President-elect Obama would provide some relief to the domestic auto industry when he takes office in January, Kendall said he knows that Obama's "plate is full."

"I think the majority of us feel that our chances are better with our newly elected president," he said.

GM shares closed Thursday at \$4.80, down 76 cents or 13.7 percent. Ford shares closed at \$1.98, down 11

DCFR1107/D/10

1-year Treasury bill 30-yr. Treasury bond 4.20%

MONEY RATES

4.00% Prime rate Discount rate primary 1.25% 3-month Treasury bill 0.31%

NEWS TIPS

Call (585) 258-2320 or (800) 767-7539 from outside Monroe County.

DEMOCRAT AND CHRONICLE - DemocratandChronicle.com

Fund faces full liability in Delphi lawsuit

THE ASSOCIATED PRESS

NEW YORK — A bankruptcy judge on Thursday refused to limit potential damages that the Appaloosa hedge fund may be forced to pay in a fraud lawsuit brought by auto supplier Delphi

Appaloosa Management LP run by Goldman Sachs alumnus David Tepper — led a group of investors that had planned to inject as much as \$2.55 billion into Delphi in exchange for stock.

But the investors withdrew from the deal in April, and Delphi sued the following month.

Delphi lawyers argued that as early as November or December of last year, Appaloosa began to tell other investors that the deal to buy shares was "a poor investment," and that the hedge fund agreed to the investment to "obtain substantial commitment

Tepper testified in court in December 2007 that he intended to complete the investment, which Delphi lawyers say amounted to fraud since his intentions may have been the opposite.

U.S. Bankruptcy Court Judge Robert Drain in August said Appaloosa may be more exposed to fraud charges than other investors because of Tepper's testi-

Delphi lawyers claimed that the Appaloosa-led group tried to get lenders to withdraw commitments for \$6.1 billion in financing, money Delphi needed as part of its plan to emerge from a long-running bankruptcy. Delphi also said that the actions of Appaloosa before the hedge fund withdrew from the deal led to short-selling of Delphi shares.

Like Appaloosa, two other hedge fund investors — Harbinger Capital Partners Master Fund I Ltd. and Pardus Capital Management LP — created shell companies for the deal. Drain had dismissed some charges against the Harbinger and Pardus parent companies in his earlier ruling, but he refused to do the same with Appaloosa.

He affirmed that decision on Thursday, again rejecting Appaloosa's argument that it shouldn't pay more than \$250 million, a cap it claims was set in the original contract.

Troy, Mich.-based Delphi is the former parts-making unit of General Motors Corp. Out of necessity, GM took a bigger role in Delphi's reorganization after the Appaloosa group bowed out. Delphi has been operating under court protection since 2005.

In addition to Harbinger and Pardus, the major investors in the Appaloosa-led group included Merrill Lynch, UBS Securities and Goldman Sachs. Other investors took lesser roles in the deal. \Box

Realty

FROM PAGE 10D

Hilbert Realty has always enjoyed a good reputation as a boutique firm, Schnorr said, but Keller Williams gives the realty agency a national presence.

'Clearly, people gravitate toward well-known names," Schnorr said.

Hilbert said the firm was growing as an independently owned agency, but he felt that Keller Williams is a great fit for the Rochester market. Hilbert and Quataert plan to open two more Keller Williams franchises in the market, one in Greece and another in Webster.

The business partnership is a reunion of sorts for the two Cardinal Mooney High School alums. Hilbert and Quataert graduated the same year and entered the real estate profession at roughly the same time, though with different firms. They declined to reveal the amount of investment in the business, saying only that it was significant and was funded by Hilbert and Quataert without bank loans.

Quataert and Hilbert traveled to the Austin, Texas, headquarters of Keller Williams, and described the franchise orienta-

tion as a business awakening. This is the company that has to come to Rochester," Hilbert said. "Now is the time. We need it. Our economy needs it." MCHAO@DemocratandChronicle.com

BUSINESS BRIEFS

Toymaker to eliminate 1,000 jobs

Mattel Inc., the world's largest toymaker, said it would cut about 1,000 jobs, or 3 percent of its global workforce, as it faces higher manufacturing costs.

The cuts, which account for 8 percent of Mattel's professional and management employees, will include layoffs, eliminating open positions and retirements, the maker of Barbie dolls said Thursday in a statement.

A June 1 price increase by Mattel failed to counter higher plastic and shipping expenses, as well as costs from a lawsuit over the creation of MGA Entertainment Inc.'s Bratz dolls.

Women make less than men as CEOs

Female CEOs are getting higher base salaries than their male peers, but in total compensation, women executives still lag behind the men, according to a new report from The Corporate Library.

When the total pay package base pay, cash bonuses, perks and stock compensation — is evaluated, the nation's top women CEOs earn 85 percent of what the men in their peer group are paid.

The research firm's "CEO Pav 2008" report said the women CEOs in the analysis had median compensation valued at \$1.746 million, compared with the male CEOs' \$2.049 million.

Fidelity plans to cut 1,300 jobs

BOSTON — Fidelity Investments said Thursday it will cut nearly 1,300 jobs this month, with more layoffs to come early next year, in response to declining markets that have eroded mutual fund assets along with the fees Fidelity earns from its core business. Layoff notices will go out to

about 2.9 percent of Fidelity's overall work force of 44,400. A second round of lavoffs is planned in the first three months of next year, with the number of cuts and other details to be released in coming

Auto parts maker closing plants

NEW YORK — Dana Holding Corp. said Thursday it will close up to 10 plants and cut 2,000 more employees than originally planned as the auto parts maker's net loss widened in the third quarter.

The company said its loss available to common stockholders widened to \$279 million, or \$2.79 per share, from \$69 million, or 46 cents per share, in the year-earlier period. Sales for the quarter ended Sept. 30 fell 9 percent to \$1.93 billion from \$2.13 billion.

Security of patient data threatened

WASHINGTON — Express Scripts said Thursday it has received a letter demanding money from the company under the threat of exposing records

of millions of patients. The threat was made in an anonymous letter that the company turned over to federal investigators.

The letter, received in early October, included personal information on 75 people covered by Express Scripts, including birth dates, Social Security numbers and prescription information.

Express manages prescription benefits for roughly 50 million people through thousands of

Media companies cut costs further

Sun-Times Media Group Inc., publisher of the Chicago Sun-Times, plans to cut costs by as much as \$55 million after a previous round of reductions failed to keep pace with declining revenue.

The goal is to lower costs by 30 percent and maintain cash

HIGH YIELDS

Highest yields for money market deposit accounts and certificates of deposit reported to RateGram by federally insured banks and thrifts as of Wednesday, based on interest rates and method of compounding for an opening deposit of \$25,000 or less. Figures in parentheses are annual percentage yields offered by banks and thrifts to depositors

MMDA Annual Percentage Yield (Nat'l Avg. 0.72 percent)

1 Corus Bank, Chicago, IL (800) 555-5710	3.85
2 Flushing Savings Bank, New York, NY (718) 961-5400	3.50
3 Hudson City Savings Bank, Paramus, NJ (631) 727-8770	3.50
4 Sterling National Bank, New York, NY (516) 682-8410	3.45
5 Countrywide Bank, Alexandria, VA (800) 844-1091	3.40
6-Month CD Annual Percentage Yield (Nat'l Avg. 1.92 percent)	
1 Corus Bank, Chicago, IL (800) 555-5710	4.15
2 Citibank, New York, NY (800) 446-5331	4.00
3 Citibank, San Francisco, CA (800) 756-7047	4.00
4 Haven Savings Bank, Hoboken, NJ (800) 892-2096	3.85
5 Nexity Bank, Birmingham, AL (877) 738-6391	3.76
1-Year CD Annual Percentage Yield (Nat'l Avg. 2.24 percent)	
1 Corus Bank, Chicago, IL (800) 555-5710	4.45
2 Asheville Savings Bank, Asheville, NC (800) 222-3230	4.25
3 ING DIRECT, Wilmington, DE (877) 469-0232	4.25
4 La Jolla Bank, La Jolla, CA (800) 333-1909	4.25
5 UmbrellaBank.com, Birmingham, AL (866) 862-7355	4.10
2.5-Year CD Annual Percentage Yield (Nat'l Avg. 2.39 percent)	
1 Intervest National Bank, New York, NY (212) 218-8383	4.40
2 Colorado State Bank, Denver, CO (303) 861-2111	4.30
3 UmbrellaBank.com, Birmingham, AL (866) 862-7355	4.30
4 First Community Bank, Whitehall, OH (614) 239-4680	4.25
5 Valley National Bank, New York, NY (212) 973-6600	4.25
5-Year CD Annual Percentage Yield (Nat'l Avg. 3.31 percent)	1125
1 Capital One, Melville, NY (718) 591-0660	5.25
2 Intervest National Bank, New York, NY (212) 218-8383	5.25
3 Banco Popular, New York, NY (212) 767-8527	5.10
4 Colorado State Bank, Denver, CO (303) 861-2111	5.05
5 First Central Savings Bank, Astoria, NY (718) 261-5095	5.05
Jumbo CDs Annual Percentage Yield	
30 Days (\$80,000 or more)	
1 Doral Bank, New York, NY (877) 31D-ORAL	3.00
2 La Jolla Bank, La Jolla, CA (800) 333-1909	2.90
3 Chevy Chase Bank, Chevy Chase, MD (800) 987-BANK	2.78
90 Days (\$80,000 or more)	2.70
1 Astoria Federal Savings, Lake Success, NY (800) AST-ORIA	3.08
2 First Federal Bank of Calif., Santa Monica, CA (800) 637-5540	3.05
3 Doral Bank, New York, NY (877) 31D-ORAL	3.00
180 Days (\$80,000 or more)	
1 Chevy Chase Bank, Chevy Chase, MD (800) 987-BANK	3.79
2 Eastbank, New York, NY (212) 219-9000	3.60
3 Sandy Spring Bank, Olney, DC (800) 399-5919	3.50
MONEY FUND YIELDS	3.30
(Highest 7-day Compound Yields for period ended Nov. 4, 2008) Highest con	manundad
(effective) rate of return to shareholders reported to Money Fund Report for t	•
	.ne past
seven days.	
GOVERNMENT RETAIL MONEY FUNDS (Gov't Avg. 0.72 percent)	
1 Calvert First Govt MMF/O Shrs (800) 368-2748	3.13
2 Monetta Government MMF (k) (800) 666-3882	2.18
3 Vanguard Federal MMF (800) 662-7447	2.18
4 Accessor US Govt MMF/Advisor (800) 759-3504	2.04
5 JENNDRY/Dryden Govt SecTr/MM Ser/Z (800) 225-1852	1.99
PRIME RETAIL MONEY FUNDS (Prime Avg. 1.73 percent)	
1 Calvert Social Investment/MMP (800) 368-2748	3.57
L J LISAA BRODOV Block of Lund (VIIII) 6 J T V / 10	

(k) - all or a portion of fund's expenses are currently being waived or reimbursed. (h) fund requires a minimum initial investment of \$50,000 or more. Past returns are not necessarily indicative of future money fund yields. Investment quality and maturity may vary among funds. BANK/THRIFT YIELDS SOURCE: Informa Research Services Inc., Calabasas, Calif., 91302, Internet: www.InformaRS.com. MONEY FUND YIELDS SOURCE: iMoneyNet Inc., an Informa Financial company, Westborough, Mass., 01581, Internet: www.imoneynet.com. (C) 2008 Tribune Media Services Inc.

2 USAA Money Market Fund (800) 531-8448

3 Fidelity Money Market Fund (k) (800) 544-6666

5 Fidelity Select Money Market (800) 544-6666

3 USAA Tax Exempt MMF (800) 531-8448

5 SSgA Tax-Free MMF/CI A (800) 647-7327

1 Alpine Municipal MMF/Investor (k) (888) 785-5578

2 Amer Century T-F MMF/Inv Class (k) (800) 345-202

4 Amer Century Prime MMF/Inv Shares (k) (800) 345-2021

4 Dreyfus AMT-Free Muni Reserve/BASIC (h) (800) 782-6620

NATIONAL TAX-FREE RETAIL MONEY FUNDS (Nat'l Avg. 1.37 percent)

flow, the Chicago-based company said Thursday. Sun-Times said it continues to weigh alternatives including a possible

The company also reported a third-quarter net loss of \$168.8 million, or \$2.04 a share. Revenue fell to \$78.8 million from \$92.5 million a year earlier, on an 18 percent decline in advertising sales and a 2 percent drop in circulation revenue.

■ The Boston Globe, owned

by New York Times Co., fired 40 employees, mostly managers in marketing, circulation and advertising, in response to falling readership and revenue. Those fired range from assistant to senior managers. The cuts follow a voluntary buyout earlier this year that eliminated 48

Facebook CEO says cash is nice

SAN FRANCISCO — Facebook Inc. doesn't need to befriend more investors to finance its rapid growth, but the popular online hangout hasn't ruled out the possibility of accepting another cash infusion to help pay the bills, its chief executive says.

Mark Zuckerberg, who founded Facebook in a college dorm room and now ranks as the world's youngest billionaire, made the coy remarks Thursday during an appearance at the Web 2.0 summit in San Francisco.

%YTD Company

\$240 million investment from Microsoft a year ago.

Facebook so far has raised

about \$500 million, including a

Job cuts pending at La-Z-Boy

La-Z-Boy Inc. said it will cut 850 jobs, or 10 percent of its workforce, as home furnishings sales slow.

About 15 to 20 La-Z-Boy Furniture Galleries locations will be closed, the Monroe, Mich.based company said Thursday in a statement.

Microsoft still says no dice on Yahoo

Microsoft Corp. still isn't interested in buying Yahoo! Inc., even after Yahoo Chief **Executive Officer Jerry Yang** said that the Internet company is willing to sell.

There are no talks between the companies, a Microsoft spokesperson said Thursday. The software maker stood by a statement last month that it has no interest in acquiring Yahoo."

Yang made the comments after Google Inc. backed out of a proposed online advertising partnership, narrowing his options for turning around Yahoo. □

> Bloomberg News and The Associated Press

Wegmans

FROM PAGE **10D**

By keeping overhead expenses and costs low, PriceRite passes the savings on to customers with lower prices.

The Tops Friendly Market chain also offers value and the lowest prices in tough economic times, spokeswoman Katie McKenna said. "We look at our pricing structure to make adjustments whenever possible to provide customers with the best value," she said.

McKenna said Tops shoppers can see significant savings in several areas, including Topsbrand products, using the store bonus card and through the buyone-get-one-free and 10 for \$10 promotions.

Wegmans said its wholesale food costs haven't decreased vet but the company expects them to, noting that prices for corn, wheat and soybeans have fallen from summer peaks. Gasoline and diesel fuel prices have decreased, too, which will reduce the cost of doing business.

The lower wholesale costs haven't kicked in yet because of contracts that were signed when players at all points along the food chain were locking in prices for fear they would go higher. Instead, they have come

"Though the lower costs we expect in 2009 haven't arrived yet, we think it's necessary to lower prices now," Natale said. □

Low Last

Div. Sales High

MARKET SUMMARY

Div. Sales High Low Last Chg. %YTD Company

STOCKS OF LOCAL INTEREST

									<u> </u>						
-24.3	Altria s	1.28f	23997	18.37	17.47	17.65	59	-26.4	Paychex	1.24	4629	28.13	26.51	26.65	
-96.8	AIG		68108	2.00	1.82	1.87	19	-39.8	Perform. Tech.		34	3.33	3.10	3.31	
-51.2	BkofAm	1.28m	112551	22.31	19.96	20.12	-1.63	-17.2	PhilMor n	2.16f	11615	44.00	40.36	40.88	
-24.9	Chevron	2.60	20743	74.86	69.03	70.11	-4.77	-34.1	PitnyBw	1.40	2947	25.64	24.96	25.06	
-60.9	Citigroup	.64m	148977	13.07	11.31	11.52	-1.11	+7.3	Pro-Fac Coop.	1.72	1	22.80	22.70	22.70	
+18.1	CmtyBS	.88f	190	24.11	22.83	23.47		-66.2	SPX Corp	1.00	1967	39.16	33.88	34.72	
-44.4	ConocoPhillips	1.88	14651	53.50	48.60	49.11	-6.01	-49.5	Sears		1168	56.89	51.11	51.57	
-47.2	Constellation B	r A	2149	12.86	12.14	12.48	22	-31.1	Seneca Foods		1	17.90	17.34	17.90	
-60.1	Cooper	.06	1046	17.08	15.05	15.17	-1.32	-53.6	Stantec		43	19.46	17.77	18.09	
-58.3	Corning Inc	.20	25792	10.96	9.87	10.00	-1.09	-29.1	Target	.64	16777	39.11	35.01	35.47	-2.28
-75.3	DocuSec		119	1.64	1.53	1.60		-42.0	Thomson Corp	2.39e	290	25.02	23.39	23.62	
-34.7	Dover	1.00f	2180	31.76	29.96	30.08	-1.62	-42.2	TimeWarn	.25	30579	10.18	9.45	9.55	60
-36.3	Eastman Chem	. 1.76	1022	41.34	38.93	38.93	-1.67	+25.1	TompkinsTrust	1.36	28	50.00	47.69	48.55	+.25
-61.3	Eastman Kodak		4548	9.28	8.35	8.47	87	+8.7	Transcat			7.50	7.50	7.50	
-30.6	EnPro		392	21.82	21.06	21.26	17	-39.6	TycoIntl	.80f	3065	25.64	23.82	23.95	-1.39
-25.3	ExxonMobil	1.60	51715	73.88	69.40	69.96	-3.73	-58.2	Ultralife		114	8.95	8.10	8.42	+.17
-22.1	Financial Inst.	.60	9	15.50	13.33	13.88	61	-56.7	Veeco Instrume	ents	443	7.72	7.18	7.23	38
+22.3	First Niagara Fi	n Gr.56	1061	15.38	14.69	14.73	21	-46.7	Virtual Scopics	Inc		.49	.46	.49	01
-70.6	Ford		90215	2.12	1.87	1.98	11	+12.5	WalMart	.95	31747	56.35	53.06	53.49	64
-33.3	FrontierCm	1.00	2721	9.09	8.42	8.49	44	-55.1	Xerox	.17	8298	7.71	7.21	7.27	44
-73.2	Gannett	1.60	5803	11.99	10.33	10.44									
-50.5	General Electric	c 1.24	125762	19.75	18.00	18.34									
-80.7	General Motors		39667	5.68	4.55	4.80	76								
+33.1	GenWyo		493	32.72	31.01	32.17	71								
-67.0	Global Crossing	1	764	7.71	6.17		+1.06								
	Graham Corp	.08	374	14.43	13.16	14.15	+.14			MUT	TUAL FU	unds			
-31.5	HSBC Holdings	4.60e	1977	60.03	56.70	57.37	-2.69	Fund					Bid	Asked	Chng
-45.0	Harris	.80	1836	37.28	34.32	34.50	-2.32	Bryce (Capital Growth Ope	n Fnd				8.89	-0.4
-76.1	Harris Interacti	ve	35	1.03	.93	1.02	+.03		Capital Value Open					9.35	-0.2
-85.3	Hartmarx		27	.70	.50	.50	05		ch Unrestricted Ser					10.08	-0.4
-21.0	Home Propertie	es2.68f	1432	36.55	33.25	35.41	65	Bullfind	ch Western N.Y. Ser	ies				10.33	-0.3
-36.5	ITT Industries	.70	2172	45.5 3	41.49	41.95	-3.09		ım Financial Servic					14.84	-0.3
-21.2	IBM	2.00	12130	88.83	84.28	85.15	-4.29		m Financial Indust					9.34	-0.3
-11.6	JPMorgCh	1.52	54574	39.76	37.86	38.26	96		ng & Napier Pro-Ble					10.15	-0.2
-4.2	JetBlue		5103	5.92	5.56	5.65	19		ng & Napier Pro-Ble					11.33	-0.3
-13.2	J & J	1.84	22190	60.32	57.50	57.92	-1.93		ng & Napier Pro-Ble					11.06	-0.1
-50.5	Keycorp	.75m	11736	13.30	11.48	11.60	94		ng & Napier Pro-Ble					10.89	-0.4 -0.2
-27.1	Kohls		9115	35.26	32.50	33.38			tone Diversified S (tone Clover Value (9.64 10.40	-0.2 -0.5
-14.1	Kraft	1.16f	14503	29.39	27.81	28.02	-1.21		tone Clover Value (8.82	-0.0
-9.0	M&T Bank	2.80	1762	80.90	74.14	74.25	-4.00		rm NY MF A	ixeu ilico	лпе		2.99	0.02	+0.0
+5.7	Monro Muffler	.24	142	21.35	20.26	20.61	+.25		MT-Free NY MF A				9.52		+0.0
-91.9	Nortel Ifrs		6653	1.25	1.20	1.22	05		Municipal A				13.17		+0.0
-8.5	Pactiv		2566	25.31	24.23	24.36	-1.06		heimer Roch. Ntl. M	luni A			6.44		_
-90.8	PaetecHld		1550	.95	.89	.90	03		d. Term MF A				13.29		-0.0
								1							

FUTURES Open High Low Settle Chg.	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	Jul 10 951 -6 Est. sales 131675. Wed's sales 131672 Wed's open int. 310946, +2,593	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$
WHEAT 5,000 bu minimum cents per bushel Dec 08 518 5383% 513½ 522½ -14% Mar 09 538 560½ 535 543½ -14% May 09 551½ 572 549 557 -14% Jul 09 565½ 584 563½ 570% -15 Sep 09 591½ 606 583 592 -13% Dec 09 607½ 630 605 614½ 132½ Mar 10 635 635 624½ 632½ -12½ Jul 10 633% 634 626½ 630% -11 Dec 10 659% 659% 654½ 657% -9	0ATS 5,000 bu minimum- cents per bushel Dec 08 237¼ 243 232½ 238 Mar 09 253% 256 250 254¼ -¾ May 09 264¾ 266 264 266 -½ Jul 09 276½ -1 Sep 09 287 -2 Est. sales 1089. Wed's sales 1089 Wed's open int. 16024, +2 SOYBEANS	SOYBEAN OIL 60,000 lbs- cents per lb Dec 08 33.80 34.49 33.14 34.17 +.15 Jan 09 34.29 34.95 33.63 34.63 +.14 Mar 09 34.93 35.40 34.11 35.10 +.12 May 09 35.46 35.78 34.51 35.49 +.13 Jul 09 35.45 36.12 34.85 35.82 +.12 Aug 09 35.75 36.02 35.06 36.02 +.12 Sep 09 36.10 36.23 35.54 36.22 +.13 Cct 09 35.88 36.37 35.88 36.37 +.12 Dec 09 36.79 36.86 35.63 36.60 +.12 Jan 10 36.90 0,7 Mar 10 36.90 0,7 Mar 10 36.90 0,7	Jun 10 752.50-10.70 Aug 10 755.10-10.70 Dec 10 751.0-10.70 Est. sales 102663. Wed's sales 123150 Wed's open int. 302991, -917 SILVER 5.000 troy oz cents per troy oz. Nov 08 1007.0 1029.5 1001.0 1005.5 -40.0 Jan 09 1043.0 1043.0 1000.0 1006.4 -39.9 Jan 09 1043.0 1043.0 1000.0 1064.3 -39.7
Wed's open int. 284312, +1,602 CORN 5,000 bu minimum- cents per bushel Dec 08 377% 391% 374% 378 -121% Mar 09 3951% 4091% 3921% 3951% -122% Jul 09 419 433 416 4191% -122% Sep 09 434 4431% 4281% 430 -1331 Dec 09 4431% 4575% 4409% 4444 -131%		Est. sales 66813. Wed's sales 66813 Wed's open int. 255646, +1,682 GOLD 100 troy oz dollars per troy oz. Nov 08 737.00 759.00 731.20731.20-10.10 Dec 08 731.70 761.30 727.50 732.20-10.20 Jan 09 753.30 753.30 753.30 732.00 733.60-10.10 Feb 09 734.10 762.40 729.70 733.90-10.10 Apr 09 737.00 760.30 735.60 735.80-10.10 Jun 09 742.70 764.00 735.00 737.80-10.10	May 09 1072.0 1072.0 1010.4 1010.4 -39.6 Jul 09 1012.0 1054.0 1011.5 1012.3 -38.8 Sep 09 1012.0 1053.0 1012.0 1014.2 -38.2 Dec 09 1050.0 1056.0 1015.0 1017.1 -37.3 Mar 10 1045.0 1045.0 1021.8 1021.8 -36.3 May 10 1023.3 -36.5 Jul 10 1024.8 -36.7 Sep 10 1026.4 -36.9 Est. sales 22854. Wed's spen int. 93898, -467

3.09

3.02

2.99

2.63

2.28

2.18

2.13

	NASD	QAQ		_	NYS	SE		
Name	Gaine Last	e rs Chg	% Cha	Name	Gain Last	ers Chg	%Chg	
			%Chg_					
inVentiv	12.03	+3.00	+33.20	DukeR pfM		+2.79	+24.90	
KellySB	18.45	+4.45	+31.80	AEqInvLf	5.16	+1.00	+24.00	
WHeart		+1.46	+30.80	LumberL n	9.86	+1.56	+18.80	
CmtyPtrl		+1.35	+28.30	SimcerePh	7.74	+1.16	+17.60	
MSNDX3	-0914.75	+3.25	+28.30	RydxInvEn	n124.93	+17.70	+16.50	
	Lose	rs		Losers				
Name	Last	Chg	%Chg	Name	Last	Chg	%Chg	
DltaPtr	6.66	-2.93	-30.60	Syniverse	9.99	-7.98	-44.40	
Tecumse	hA 13.65	-4.61	-25.20	Brookdale	5.96	-3.43	-36.50	
CdnSolar	8.13	-2.40	-22.80	McDermInt	10.39	-5.17	-33.20	
CentrlBc	p 6.77	-1.89	-21.80	LVSands	7.85	-3.81	-32.70	
JamesRiv		-3.40	-21.40	SRA Intl	13.00	-6.09	-31.90	
	Most a	ctive		M	ost a	ctive		
Name .	Volume	Last	Chg	Name	Volume			
PwShs O	00209,674	900 30.5	6 -1.43	Citigrp 14	48.977.40	0 11.5	2 -1.11	
Cisco	117.902.0			iShEMkt s 14			9 -1.21	
Intel	104,933,2		7 -1.19		25,762,10			
Microsoft					12,551,70		2 -1.63	
Oracle	53,546,0	00 16.8	8597	WellsFargo1	10.538.6	00 28.7	7 -2.91	

MAJOR INDEXES

8,998.29

Industrials

maastiais	0,550.25	0,400.14	0,055.15	443.40	7.03
Transportation	3,804.33	3,593.86	3,605.56	-195.06	-5.13
Utilities	377.18	351.92	358.30	-15.89	-4.25
65 Stocks	3,227.38	3,051.42	3,069.15	-155.43	-4.82
	STANI	DARD & F	POORS		
100 Stocks	455.49	430.53	433.21	-22.26	-4.89
500 Stocks	952.40	899.73	904.88	-47.89	-5.03
Mid-Cap	552.98	526.28	526.34	-25.39	-4.60
Small-Cap	275.79	265.94	265.94	-9.57	-3.47
Bank	163.65	149.86	151.08	-11.20	-6.90
			VEC		
	OIF	IER INDE	XES		
CRB Index	257.10	257.1	257.10	-10.87	-4.06
Wilshire 5000	•••		9,114.08	-468.90	-4.89
FTSE 100	4,530.73	4,260.26	4,272.41	-258.32	-5.70
Hong Kong	14,081.76	13,674.07	13,790.04	1,050.12	-7.08
Nikkei	9,380.30	8,806.71	8,899.14	-622.10	-6.53
Russell 2000	514.55	495.84	495.84	-18.80	-3.65
Value Line Arith	1,466.87	1,393.87	1,395.41	-73.26	-4.99
Value Line Geor	netric250 50	6 237.45	237.70	-12.89	-5.14

DOW JONES

8,400.14

Close

8,695.79

Change %Chg.

-443.48 -4.85

DIVIDENDS			I Genworth Fin'l A				Lifetime Brands	Q	.0625 11-14	11-28
DIAIDEND	Macquarie Infra				Limited Brands	Q	.15 11-26	12-12		
				YEAR-EN	D		LSB Fin'l Corp	Q	.25 11-20	12-5
			Univ Insurance Hldg		.20 12-2	12-17	Lufkin Indus	Q	.25 12-1	12-10
THURSDAY DIV	IDENDS DECLARE)		REGULAI	R		MainSource Fin'l	Q	.145 12-5	12-15
			Administaff Inc	Q	.13 11-25	12-12	Medallion Fin'l	Q	.19 11-21	12-12
	Pe- Stk	of pay-	Apollo Invest	Q	.52 12-18	12-29	Multi-Color Corp	Q	.05 11-17	12-1
	iod rate reco		Ares Capital	Q	.42 12-15	1-2	NuSkin EnterprsA	Q	.11 11-28	12-10
IRR	EGULAR		Alico Inc	Q	.275 1-30	2-15	Ormat Techs Inc	Q	.05 11-19	12-1
HSBC Hldgs z	Q .90 11-2	1 1-14	Allied Wld Assur	Q	.18 11-25	12-11	Patterson-UTI En	Q	.16 12-12	12-30
z-approx. amou	nt per ADS or ADF		Archer Dan Midla	Q	.13 11-20	12-11	Pennichuck Corp	Q	.165 11-17	12–1
INC	REASED		Assured Guaranty	Q	.045 11-21	12-8	Primedia Inc	Q	.07 11-19	12-11
CH Robinson Wrld	Q .24 12-	5 1-2	Avon Products	Q	.20 11-21	12-1	Schweitzer-Maud	Q	.15 11–17	12-15
Courier Corp	Q .21 11-1	7 11–28	BGC Partners CIA	Q	.10 11-17	12-1	Smucker, JM Co	Q	.32 11-19	12-9
Manulife Fncl g	Q .26 11-1		Bancorp RI	Q	.17 11–12	12-3	TAL Int'l Group	Q	.4125 11-19	12-10
Universal Corp	Q .46 1-1	2 2-9	Biovail Int'l	Q	.375 12-23	1–5	Textainer GrpHlg	Q	.23 11–17	11-26
RE	DUCED		Blackrock Kelso Cap	Q	.43 12-15	12-31	Tower Group	Q	.05 12-15	12-27
DCT Industrial	Q .08 12-2		BrkfldInfra	Q	.265 11-28	12-31	Travelers Cos	Q	.30 12-10	12-31
Hardinge Inc	Q .01 12-		Castlepoint Hldg	Q	.05 12-15	12-31	United Parcel B	Q	.45 11–17	12-3
QC Holdings	Q .05 11-2	0 12–2	Consolidated Com	Q	.3874 1-15	2-1	UST Inc	Q	.63 12-15	12-30
	ECIAL		Dover Corp	Q	.25 11-30	12-15	Valhi Inc	Q	.10 12-10	12-31
QC Holdings	10 11–2	0 12–2	Eagle Bulk Ship	Q	.50 11-20	11-26	Windstream Corp	. Q	.25 12-31	1–15
SUS	PENDED		Frontier Comm B	Q	.25 12-9	12-31	g-payabl	e in Cana	ıdian funds.	