

Briefing

MARKETS

Dow Ind.	▲	3.77 to 10,391.31
S&P 500	▲	1.28 to 1,164.89
Nasdaq	▲	0.31 to 2,039.25
Amex	▼	7.43 to 1,319.75
NYSE	▲	16.23 to 6,890.00

Journal News Bloomberg Index

The index reflects the collective stock price performance of public companies in Westchester, Rockland and Putnam counties.



Source: Bloomberg News

Pak Nagasing/The Journal News

Local stocks

Top winners	Close	Change	Pct.Chg.
ProvoInt rs	.13	+.01	+8.3
PresR A	9.35	+.55	+6.3
US EnSys	.72	+.03	+4.3
Nutrition21	.95	+.03	+3.3
NTHHt	11.74	+.36	+3.2

Top losers	Close	Change	Pct.Chg.
HudsonTch	.90	-.15	-14.3
MTM Tech	2.80	-.19	-6.4
SPAR Grp	.53	-.03	-5.4
CabInsNY	20.03	-1.06	-5
Traffic	4.94	-.21	-4.1

STOCKS, 4D

Mutual fund listings on the Web at: www.thejournalnews.com/funds/

News Corp. adopts 'poison pill' defense

News Corp., the media conglomerate controlled by Rupert Murdoch, announced yesterday that it was adopting a "poison pill" defense following an unexpected maneuver by media investor John Malone last week that could nearly double his voting control in the company to 17 percent. The move comes just as News Corp. is moving its legal home from Murdoch's native Australia to the United States, where it holds many entertainment assets including the Fox broadcast network, the Fox News Channel and the Twentieth Century Fox movie studio. A shareholder rights plan, commonly known as a "poison pill," would allow the Murdoch family and other shareholders besides Malone to acquire News Corp. stock at half-price in the event that a shareholder other than the Murdochs acquires 15 percent or more of the company's voting stock. Last week Malone's investment vehicle, Liberty Media Corp., made a transaction with Merrill Lynch that would allow Liberty to increase its voting stake in News Corp. from 9 percent to 17 percent in the next six months.

Enron's Skilling seeking to move trial out of Texas

Former Enron Corp. chief executive Jeffrey Skilling wants to face a jury in Phoenix, Atlanta or Denver because too many potential jurors in the Houston area associate his name with words like "pig," "snake" and "evil," according to a court filing. Such visceral reactions merit moving the as-yet unscheduled trial of Skilling, Enron founder Kenneth Lay and former top Enron accountant Richard Causey to cities that didn't absorb the emotional and economic impact of Enron's 2001 collapse. Skilling's lead trial lawyer, Daniel Petrocelli, wrote in a 75-page change of venue request filed yesterday. The government will file a response before U.S. District Judge Sim Lake issues a ruling.

Cash is perfect word for Novell

Software-maker gets \$536M payoff, still plans to sue Microsoft

Ted Bridis
The Associated Press

WASHINGTON — Software giant Microsoft Corp. opened its wallet again yesterday to clear more of its courtroom problems, paying \$536 million to rival Novell Inc. and an undisclosed smaller amount to a trade group that had backed antitrust complaints by the U.S. government and the European Union.

Novell, a bitter, decades-long rival of Microsoft, said despite

the huge payoff it intends to file an antitrust lawsuit against Microsoft this week over damage a decade ago to its once-popular WordPerfect business software.

The payments announced yesterday, however, were enough to persuade both Novell and the Washington-based Computer and Communications Industry Association to pull out of the legal case against Microsoft in the European Union, which has determined Microsoft abused its industry dominance and fined it \$800 million. A crucial ruling on sanctions against Microsoft is expected as early as this month. Microsoft previously spent \$2.4 billion settling antitrust and other claims by AOL Time Warn-



Bill Gates

er Inc. and Sun Microsystems Inc., both significant supporters of the European case. But even billions in payments won't put more than a dent in Microsoft's staggering cash reserves of about \$64.4 billion.

Novell said the \$536 million agreement resolves antitrust claims involving the Netware operating system for connecting computers across networks, which competes with Microsoft's dominant Windows software. Joseph A. LaSala Jr., Novell's general counsel, called it a significant

settlement. The company's shareholder meeting was set for today.

Microsoft, one of the most widely held securities, predicted yesterday in financial disclosure documents that it still could face up to \$950 million in exposure for remaining antitrust claims, including the court cases expected or already filed by Novell and RealNetworks Inc.

Microsoft restated its first-quarter financial results to reflect yesterday's announcements, adjusting net income down to \$2.53 billion and earnings per share to 23 cents. Novell's net income for its latest quarter was \$14 million.

Novell said it will allege in its upcoming antitrust lawsuit that

Microsoft acted illegally during the mid-1990s when its Office business software eclipsed the popularity of Novell's WordPerfect word-processing program. The WordPerfect lawsuit will seek unspecified damages and will be based partly on facts proven in court during the U.S. government's antitrust case against Microsoft, LaSala said.

"We have had extensive discussions with Microsoft to resolve our differences, but despite our best efforts, we were unable to agree on acceptable terms," LaSala said. "We intend to pursue our claims aggressively toward a goal of recovering fair and considerable value for the harm caused to Novell's business."



Courtesy of Bruce Bachenheimer

Bruce Bachenheimer, who teaches entrepreneurship at Pace University, says there are three traits successful entrepreneurs should possess: a need for achievement, self-direction, and ability to take risks. After eight years on Wall Street, he took off to sail to the Caribbean and South America, then started a teak-importing business in Annapolis, Md., before moving to Australia.

Can you be an entrepreneur?

Professionals: Traits to being successful can be learned, taught

Abigail Klingbeil
The Journal News

Bruce Bachenheimer teaches entrepreneurship. He's also a student of it.

After years on Wall Street, he bought a 36-foot sailboat and set off for the Caribbean and South America. Upon his return in 1993, he began a teak-importing and specialty wood-working company in Annapolis, Md. Later, in Australia for graduate school, he started an online financial company.

Now, the 43-year-old Dobbs Ferry resident teaches entrepreneurship at Pace University. He cites three traits, commonly recognized in academia and exemplified by his own endeavors, necessary to becoming a successful entrepreneur:

- A need for achievement.
- Self-direction.
- Comfort with taking risks.

Bachenheimer is one of several entrepreneurs The Journal News recently interviewed about what it takes to be successful at starting and building a business.

Both Gisele Simmons and April Jeffries worked in corporate America before they started their own strategic marketing company, Quantum Advantage LLC, in New Hempstead.

Though they do not have the security that a large corporation and steady salary can offer, they won't take just any business. They cite high integrity as an important trait for a successful entrepreneur.

"We have actually walked away from companies that represent products that we don't want to be a part of," said Jeffries, 45. "That's not always easy when you don't know where the next paycheck is coming from."

Please see TRAITS, 2D



Kathy Gardner/The Journal News

April Jeffries, left, and Gisele Simmons work on a marketing plan for one of their clients at their Quantum Advantage LLC strategic marketing company in New Hempstead.

Bank's new logo inspired by its roots

Provident Bank of Montebello is revamping its corporate logo with a new trademark of interconnecting blocks that recalls Rockland County's heritage as a brick-making center.

The bank is updating its image after making three acquisitions in two years that have expanded the bank's footprint outside its native Rockland.

"In Rockland County, Provident Bank is still perceived as a savings bank that just does mortgage lending. While that is a part of our product line, Provident Bank is an independent, full-service community bank," said Rita Champ, vice president and director of marketing.

Provident paid \$153.4 million this October for Warwick Savings Bank, which has seven branches in Orange and Putnam counties, including one in Carmel.

Provident's name will go on Warwick's branches, excluding two branches in Bergen County, N.J., that will retain the name of a Warwick subsidiary, Towne Center Bank.

Provident completed the \$76.5 million purchase of Elenville National Bank in January, giving it nine new branches in Orange, Ulster and Sullivan counties. In 2002, Provident bought the National Bank of Florida, N.Y., for \$28.1 million.

The rollout of the logo is timed to the replacement of signs on the newly acquired branches. The signs will be installed by February, along with new logos on stationery and ATMs.

A new tagline, "Connecting people with opportunities," will also debut in February in print, radio and direct mail advertising.

The new logo's allusion to bricks is designed to keep a connection with the Rockland community. Bricks were made in Haverstraw starting in the 1700s by Dutch settlers and turned into a multimillion-dollar business along the Hudson River.

The bank is replacing the green triangle used since 1994.

Please see BURBS, 2D

Provident Bank

Courtesy of Provident Bank

Entrepreneurs: Traits can be taught

TRAITS, from 1D

But Simmons said that when you run your own company, you have to be able to respect your clients.

"Sometimes, when you're in a corporate setting, you don't have those choices," said Simmons, 47. "Our vision for our company is to help companies to grow that would have a positive impact on this planet."

It was important to Bachenheimer to import teak from Caribbean farms that were government-supervised and run under high agricultural standards.

During his two-year sailing journey, he came across an island in the Caribbean that sold lumber inexpensively. He decided to open a business that would directly import teak, and do specialty woodworking for boats.

"I came back to Annapolis and decided I wanted to do something new and different and work with my hands and make something," he said.

He checked out woodworking

videos from the library, signed a lease for a factory and started buying wood and woodworking equipment. He built a profitable business, Annapolis Maritime Corp., before he was recruited to become an international product manager for a Washington, D.C., company involved in forensic firearms identification.

Bachenheimer said that entrepreneur traits can be taught.

Nearly four out of five new businesses fail in five years, but the rate decreases dramatically for businesses started in "business incubators" where the owners are given resources and mentoring, he said.

"That's a good demonstration that entrepreneurship not only can be taught, but you can take something prone to high failure rates and closure rates and really make it successful."

Mark Seiden, an Ossining resident and the owner of three real estate businesses, said that one important entrepreneurial trait — confidence — is something you either have or don't have.

He believes a little bit of ego is an important trait.

"When you start, everyone around you, especially your competition, is going to tell you you're going to fail," Seiden said.

He recalled one example that tested his mettle. Standard real estate custom is to leave behind a business card, but not any promotional materials, after you've shown a client a house that another agent has listed.

Seiden said other real estate agents accused him of leaving promotional materials when he left business cards with his photo on them. Seiden said other agents threatened to bring the matter to the county board of Realtors, but Seiden did not bow to the pressure.

"There are so many naysayers out there and you have to have a thick enough skin and a big enough ego to kind of push it away," Seiden said.

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