Business

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 clean up more of its courtroom problems, paying $234 million to rival Novell Inc. in a broad-sided settlement that accounts for a relatively small amount to a trader group that has raised lawsuits against Novell, a leading desktop software vendor.

Novell, a bitter, decades-long rival of Microsoft, said despite the huge payout it intends to file an antitrust lawsuit against Microsoft, which has been hit with damages decade ago in a now-defunct World Patent Office trial.

The payments announced yesterday, however, were enough to persuade both Novell and Microsoft to end fighting in the cases against Microsoft in the European Union, which has determined Microsoft abused its market dominance to the tune of $685 million in damages. A crucial ruling on sanctions against Microsoft is expected this month.

Novell also spent $82.4 million settling lawsuits with ValidSoft and other cases by the American Telephone & Telegraph Co., the Federal Communications Commission, and the European Union.

Novell said it would file the antitrust lawsuit in federal court.

Novell has been in the business of software development since the mid-1980s and has developed a number of popular products, including the Novell's network operating system, which is used by many major corporations.

Microsoft, which has been hit with antitrust lawsuits in Europe and the United States, has been trying to find a way to settle the cases and keep its stock price from falling.

The $384 million settlement is the largest in the history of the company.

BRIEFING

Can you be an entrepreneur?

Professionals:

- Traits to being successful can be learned, taught

Abigail Kingberg
The Journal News

Bruce Baehrelisener teaches entrepreneurship at Pace University. He is also a student of the subject. After years on Wall Street, he bought a 36-foot sailboat and set sail for the Caribbean and South America. Upon his return in 1989, he began a series of small businesses with fellow entrepreneurs.

Bruce Baehrelisener 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 companies, Quantum Advantage LLC, in New Hampshire.

They do not have the security that a large corporation or steady salary can offer, but they took the risk because they are high in society and an important trait for a successful entrepreneur.

We have actually asked from companies that represent products that we don’t want to be a part of,” said Jeffries. “That’s not always easy when you don’t know where the next paycheck is coming from.”

Can you be an entrepreneur?

Bank’s new logo inspired by its roots

President Bank of Mounteborn is revamping its corporate logo with a new trademark of interconnected blocks that recalls the firm’s heritage as a brick-machining center.

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

In Rockland County, President Bank is still perceived as a local bank that does mortgage lending. While that is part of its product line, President Bank is an independent, full-service community bank, said Robert C. Chapman, president and director of marketing.

President Bank paid $151 million in cash on October for Warwick Savings Bank, which has seven branches in the town and Putnam County, including one in Putnam.

President Bank’s name will be changed to Warwick Savings, including two locations in Warwick and Putnam, N.J., that will retain the name of a Warwick Savings Bank branch, according to the Bank of Mounteborn.

President Bank completed the $7.6 million purchase of Esopus National Bank in January, giving it nine new branches in Orange, Ulster and Sullivan counties.

President Bank, which is a member of the Federal Reserve, has offices in New York City.

The logo is themed to the replacement of signs on the newly acquired branch.

The signs will be installed by February, along with new logos on stationery and ATMs.

A new logo, “Connecting people with opportunities,” will also be used in February in print, radio and direct-mail advertising.

President Bank’s new logo is being designed by a branding company that is familiar with the Rockland community.

The bank is replacing the green triangle used since 1964.

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STOCKS

Mutual fund listings are 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 it was adopting a “poison pill” defense following an unexpected move by private equity firm John Malone last week that could nearly double the company’s market value.

The move comes as News Corp. is moving its legal home from Australia to the United States, where it holds many entertainment assets including its broadcast networks, Fox News Channel and the 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 a bargain price in the event that a shareholder other than the Murdoch family 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 could allow Murdoch to increase its voting stake in News Corp. from 10 percent to 17 percent in the next six months.

Evan’s Skiing seeking to move trial out of Texas

Former Enron Corp. chief executive Jeffery Skilling wants to face jury in Phoenix, Arizona or Denver because too many potential jurors in the Houston area are associated with words like “pimp,” “snatch” and “self-defense,” according to a report by the Houston Chronicle.

The case, which is expected to be one of the biggest trials of 2004, is expected to last for months.

Enron Corp. shareholders are holding their breath as the trial nears.

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Bank’s new logo inspired by its roots
Entrepreneurs: Traits can be taught

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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