

Business at a glance

10 banks get OK to buy back shares

JPMorgan Chase & Co., Goldman Sachs Group Inc. and Morgan Stanley are among 10 lenders that won U.S. Treasury approval to buy back \$68 billion worth of government shares.

The decision to allow the biggest repayments to the Troubled Asset Relief Program reflects surging financial stocks and rising pressure from banks to free themselves of political interference. American Express Co., Bank of New York Mellon Corp., BB&T Corp., Capital One Financial Corp., Northern Trust Corp., State Street Corp. and U.S. Bancorp also said they are repaying the funds.

UBS also seeks to repay funds

UBS AG is in talks with Switzerland about reimbursing funds so the bank will be free to make decisions, including those related to compensation, without government interference.

The state bought \$5.5 billion in convertible notes last year to help UBS split off risky assets. Switzerland came to UBS's aid after it amassed the biggest losses from the credit crisis among European banks.

UBS has the U.S. headquarters of its investment bank in Stamford.

Nivea-maker says it's on the mend

Beiersdorf AG quickly will return to profitable growth — back at pre-crisis levels after the economic crisis has passed, the company said in a presentation given at a conference Tuesday.

Beiersdorf has its U.S. offices in Wilton and manufactures Nivea skin cream in Norwalk.

Grocer

Continued from B1 the shelf life of our meats."

Ancona's Market now purchases much of its seasonal produce from The Hickories, a family-run, third-generation farm in Ridgefield. In the fall, the market will be selling Ridgefield-grown, grass-fed, hormone- and antibiotic-free beef.

"By buying locally, you're supporting area businesses and think of all the transportation expense and effect that's saved when your spinach comes down the street rather than across country," Ancona said.

The market continues to expand its organic products and offers lines of food that are allergen-free.

Ancona hired an executive chef to create prepared offerings.

"That has put us at better-than-restaurant quality and at better prices," Ancona said. "We've expanded our prepared food line, preparing all the dishes in-house, assuring there are no preservatives, keeping an eye on salt content and using nutritionally good oils."



Joe Ancona displays bags of salad Monday at Ancona's Market in Ridgefield. The greens feature spinach from The Hickories in Ridgefield and lettuce from Millstone Farms in Wilton.

Jeanne Wyland, of Redding, drives the added distance to Ancona's Market for her weekly family shopping. "I love this place," Wyland said, as she selected bananas in the produce section of the market recently. "I like the neighborhood-market feel and the organic lines they offer. I have a 10-year-old son

and like feeding organic to my family."

The Anconas "do all the things a third-generation business should do in supporting the community," Joe Ancona said, "and having myself and other members of the family here, we can keep an eye on things, assuring business is done with quality."

High court won't block Chrysler sale to Fiat

By Mark Sherman
ASSOCIATED PRESS

WASHINGTON — The Supreme Court on Tuesday cleared the way for Chrysler LLC's sale to Fiat, turning down a last-ditch bid by opponents that included consumer groups and three Indiana pension plans.

The court rejected a plea to block the sale of most of Chrysler's assets to the Italian automaker. Chrysler, Fiat and the Obama administration had warned that the high court's intervention could have scuttled the sale.

A federal appeals court in New York had earlier approved the sale, but gave opponents until Monday afternoon to try to get the Su-

preme Court to intervene.

Justice Ruth Bader Ginsburg ordered a temporary delay shortly before a 4 p.m. deadline Monday. A little more than 24 hours later, the court freed the automakers to complete their deal.

The opponents include a trio of Indiana pension plans, consumer groups and individuals with product-related lawsuits.

The court issued a brief, unsigned opinion explaining its action. To obtain a delay, or stay, someone must show that at least four of the nine justices find that the issue raised is serious enough to warrant hearing a full appeal and that a majority of the court will conclude the lower court decision was wrong.

FuelCell

Continued from B1 week, the company won a contract to install a 1.4 megawatt system for a county jail and offices in Santa Rosa, Calif.

"They've done a pretty good job rationalizing costs," said Stuart Bush, an analyst at RBC Capital in Austin, Texas, who has an outperform rating on the shares and owns none. "I'd like to see more progress on their orders from Connecticut and South Korea."

The company's sales backlog declined to \$59.2 million as of April 30 from \$134.7 million a year earlier, excluding orders from Connecticut of 43.5 megawatts. FuelCell's sales last year were split almost evenly between the United States and Asia, with the largest contracts in Connecticut and South Korea.

BIC

Continued from B1 distributed through retailers in the United States. Franzino said he doesn't know where the pens are. The gold bars BIC bought are being held by a firm that specializes in promotional safety. Each bar is about 1.66 ounces of 14-karat gold; they were purchased for \$1,000 each.

Franzino said the company decided on gold because it's the golden anniversary of the pen, not because of any lack of confidence in the U.S. dollar. He laughed and said it was not the first time, however, someone has asked if BIC, a unit of France's Societe Bic, was making a statement about the greenback.

"Of course," he said when asked whether the company has confidence in the U.S. dollar.

Gold lovers and investors in recent months, concerned about inflation generated by more than a trillion dollars in government funds being pumped into the economy, have been betting that gold values will increase dramatically as the dollar declines. But BIC was out in front of the trend, according to Franzino.

"We started planning this a year ago," he said of the promotion.

"Good stuff," said Lorry Weinstein, a professor at Sacred Heart University John Welch School of Business and a former product manager for Procter & Gamble's Cheer detergent.

He said BIC's promotion has all the ingredients you like to see in an ad campaign. It brings new interest to an old product, but it has limited liability. And having that can be the key to success.

In 1968, Weinstein was starting his career with Procter & Gamble and the company ran a promotion called "Cheer for a year." If people sent in 12 coupons cut from the back of their Cheer boxes, Procter & Gamble would send them a check for the purchase price of 12 boxes. The marketing department thought people would forget about the

Each bar is about 1.66 ounces of 14-karat gold; they were purchased for \$1,000 each.

coupon and only a few would cash in. But consumers bought all 12 boxes at once, dumped the detergent into other containers and immediately cashed in their coupons.

"Procter & Gamble said 'Never again,'" Weinstein said, because it cost the company more than it had budgeted.

Wal-Mart

Continued from B1

Since it has, Breazeale said she is thinking about creating some similar products that are in the spirit of being environmentally friendly.

"It might be cool to have a miniature globe of the earth made out of recycled plastic hanging in your locker," she said. "I'm working on some other ideas, too."

BUSINESS NEWS

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CHARACTER CORNER

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A MONTHLY FEATURE TO ENCOURAGE GOOD CHARACTER IN OUR YOUNG PEOPLE

Citizenship PART ONE

Good Citizens Volunteer!

Giving time or money to charity is an important part of being a good citizen, and you're never too young to start. Whether it means giving your time to help those less fortunate or collecting money to donate to a special cause, there are numerous ways you can give back to your community. Listed below are some ideas for projects you can consider.

- ◆ Mow or do yardwork for an elderly person
- ◆ Make get well cards for sick children in the hospital
- ◆ Collect new or used toys for needy children
- ◆ Visit a nursing home
- ◆ Clean up trash along the road (with an adult)
- ◆ Collect food for local food banks
- ◆ Serve a meal at the local soup kitchen
- ◆ Tutor another student
- ◆ Collect books or school supplies for needy children

Activity: Missing letter

Fill in the missing letters in the words below about citizenship.

1. RE _ PE _ T
2. H _ LPI _ G
3. C _ T _ ZE _ S
4. CO _ MU _ _ TY
5. _ A _ S
6. _ O _ A _ TY
7. S _ R _ I _ E
8. VO _ U _ TE _ R
9. CI _ IZ _ NS _ I _
10. CO _ NT _ Y

Activity: What would you do?

Using what you have learned about citizenship, read the following sentences and decide what you would do.

1. You see a sign outside the local food pantry that says they desperately need food donations. What do you do?
2. You notice someone in your classroom carrying something that looks like a large knife in his book bag. This is a nice student and you doubt he's planning on using it to do any harm. However, you also know it's against school rules to carry weapons. What do you do?
3. Your teacher trusts you and another student to take a package to the principal. The other student runs in the hall, talks loudly on the way to the office and rips another student's artwork off the wall. When you get back to class, the teacher asks if you both were on your best behavior. Before you can say anything, the other boy answers yes. What do you do?
4. You see an elderly lady drop a full bag of groceries in the grocery store parking lot. Cans of food are rolling everywhere. What do you do?
5. A student in your class is having trouble understanding how to do the multiplication problems the teacher assigned for homework. Math is your best subject. What do you do?
6. You're at the campground with your family. You see another family leave a fire burning in the woods. What do you do?
7. You read a story in the newspaper about a family who lost everything they owned in a fire. They have a place to live but nothing else. What do you do?

