

SCANNING BUSINESS

FOX NEWS

No. 1 channel signs on with Cablevision

Rupert Murdoch's Fox News, the top-rated cable news channel, reached a carrying agreement with Cablevision Systems Corp. on Monday, as Murdoch attempts to increase rates at his decade-old network in its first round of renewals.

The deal keeps Fox News on Cablevision for the next several years, Fox News, a unit of New York-based News Corp., said. Terms weren't disclosed.

Fox's surge to the top of the ratings gives Murdoch an opening to extract higher fees from cable operators including Comcast Corp. and Time Warner Inc. He received "north of 75 cents" per subscriber per month from Cablevision, Multichannel News reported, citing industry sources. That's up from the 28 cents Fox was getting, said Aryeh Bourkoff, an analyst with UBS Securities in New York, and exceeds the 50 cents he expected.

VIACOM

MTV adds Quizilla to teen-site arsenal

Viacom Inc.'s MTV Networks unit bought Quizilla.com, a Web site where teenagers share original works, to add to its MTVN Kids and Family group.

Quizilla, sold for undisclosed terms by Los Angeles-based Gorilla Nation Media LLC, had 3.1 million visitors in September, New York-based Viacom said Monday, citing ComScore Media Metrix.

Viacom plans to add Quizilla to other MTVN sites for youngsters such as The-N.com and NeoPets.com, the company said. The-N.com offers users a video player that Viacom said is expected to appeal to teen girls. MTV Networks runs more than 130 TV channels worldwide and operates more than 100 Web sites.

MGM MIRAGE

Firm plans to sell 2 Laughlin casinos

MGM Mirage, the world's second-largest casino company, plans to sell its two casinos in the Colorado River resort town of Laughlin to a private investment group for \$200 million.

The purchasing group is led by Anthony Marnell III, chairman of Las Vegas-based M Resorts, and partner Edward Sher of Sher Gaming LLC, MGM Mirage said in a statement issued Monday. Las Vegas-based MGM Mirage acquired the Colorado Belle and the Edgewater hotel-casinos when it bought Mandalay Resort Group in 2005.

Combined, the two properties have 2,535 rooms and 138,000 square feet of casino space. They employ 2,200 people and represent the only MGM Mirage properties in Laughlin.

WALT DISNEY

Mickey Mouse plugs carrots, no fatty food

Walt Disney Co., the world's biggest theme-park operator, will limit marketing of Mickey Mouse and other characters to lower-calorie foods in response to concerns about childhood obesity.

Trans fats that contribute to heart disease will be removed from food served in its theme parks and resorts by the end of 2007, Burbank-based Disney said in a statement. Earlier this month, its U.S. parks started serving kids' meals with low-fat milk, carrots and other more healthful options, unless parents request soft drinks and french fries.

These are "just first steps," CEO Robert Iger said, as Disney responds to youth obesity that's more than tripled in the U.S. since 1980. Entertainment and food companies face calls from nutritionists to increase marketing of health foods.

— From news services

Dow nears record 12,000

By Joe Bel Bruno
THE ASSOCIATED PRESS

NEW YORK — Wall Street extended its record-setting advance Monday, sending the Dow Jones industrial average within a whisper of 12,000 as investors grew optimistic that corporate profits will remain robust amid a slowing economy.

The blue chip index was less than 3 points away from reaching the milestone for the first time, then fell back minutes before the close;

it still managed a record high finish, its seventh in two weeks.

A deluge of earnings reports slated this week could make or break the Dow's three-week run at record levels.

The Dow closed up 20.09, or 0.17 percent, at 11,980.60. In the final trading hour, the index reached a record trading high of 11,997.25.

Although the overall market has been going up with the Dow, which points to investors' rising optimism,

analysts said the blue chips' record highs show a need for safety.

"People are arguing at what pace and severity the economy is slowing," said J. Michael Barron, CEO of Knott Capital.

"Those are markets where traditional, big-cap stocks tend to outperform. I think the underlying reason the Dow is moving higher is that people are uncertain as to what's happening right now, and the safer bet is to go with global brands."

ANFUSO

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OfficeTeam. "Companies recognize the benefits of having diverse, well-rounded teams, and employees may be just as likely to report to a younger supervisor as an older one."

Most workers in any given workplace come from the boomer and X segments. These two groups also have the least in common.

If you're a Generation X boss, show respect to your boomer reportees. Choose face-to-face conversations, and give them your full attention.

Boomers, get to the point with your Xer bosses, don't micromanage Xer employees, and get over the "have to pay your dues" mentality. It will get you nowhere. "Employees today are recognized more for performance than tenure with a company," Domeyer says. "In

an ideal office setting, managers and staff are focused on the skills and knowledge people bring to their roles, not what year they were born."

For more information

■ **Books:** *Generations at Work: Managing the Clash of Veterans, Boomers, Xers and Nexters in Your Workplace* by Ron Zemke, Claire Raines and Bob Filipczak; *When Generations Collide: Who They Are, Why They Clash. How to Solve the Generational Puzzle at Work* by Lynne C. Lancaster

■ **Web sites:** change.monster.com/articles/generations/; www.cnn.com/HEALTH/library/WL/00045.html

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Sales of El Segundo-based Mattel Inc.'s Pixel Chix 2 Shop Mall toy contributed to the toy maker's strong third-quarter performance, as earnings rose 6 percent to top Wall Street's expectations.

MATTEL

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\$1.08 billion. Global gross sales for the division that includes Hot Wheels, Matchbox and Tyco R/C brands fell 3 percent.

Global sales for Barbie were flat, after deducting a 1 percentage point benefit from currency exchange rates. But domestic sales of the doll rose 4 percent over the year-ago period, the company said.

"Barbie's performance was particularly encouraging," said Sean McGowan, an analyst with Wedbush Morgan Securities Inc.

Sales of the iconic fashion doll have lagged in recent years, especially in the U.S., although it remains the biggest money-maker of all Mattel dolls.

McGowan said Mattel has focused on Barbie toys that go beyond dressing up the doll, such as an electronic Barbie that a child can dance with and a large version of Barbie's head with hair that can be styled.

"For the first time in a long time, Barbie is more about the fun and the play value than just about the fashion," McGowan said.

Perhaps Mattel's best prospect this holiday season is the animated, red-fur covered TMX Elmo. The toy went on sale in mid-September and has already become the biggest-selling item in the Fisher-Price unit, selling out at many retail outlets.

“**Nobody anticipated the first day response we had on this toy.**”

— ROBERT A. ECKERT, El Segundo-based Mattel's chairman and CEO, on the TMX Elmo. The animated, red fur-covered toy went on sale in mid-September and has become the biggest-selling item in the company's Fisher-Price unit.

"Nobody anticipated the first-day response we had on this toy," Eckert said.

The demand for the new Elmo has also boosted sales of other versions of the doll. Mattel has increased production as it scrambles to get more TMX Elmos into stores in time for the holidays.

Asked if the company deliberately held back shipments to drum up a frenzy, Eckert said the company was moving as fast as it can.

"The issue is not that somebody's got a pile of inventory and hasn't moved the pile of inventory," Eckert said. "The issue is demand is outstripping supply."

Mattel shares rose 60 cents, or 2.90 percent, to close at \$21.30 on the NYSE.

HOUSING

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cases, cash. Giving cash back allows a seller to sweeten the offer without having to lower the actual stated value of the home.

Buyers are taking the incentives, and economists say the practice could be inflating reported prices and distorting our view of a market already suffering from higher mortgage rates and a sense that the market is enduring a significant correction.

Fears that overextended homeowners would default on mortgages led banking regulators last month to direct banks to explain the risks to borrowers from interest-only and other nontraditional mortgages, which had helped many home buyers buy expensive homes during the boom.

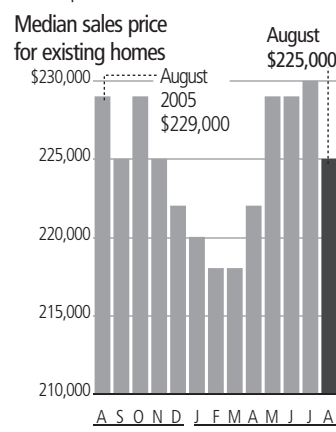
The Government Accountability Office told Congress last month that from 2003-2005, nontraditional mortgages rose from less than 10 percent of all mortgages to about 30 percent.

Inflated prices potentially cause harm to banks, which could take a hit if the mortgage holder defaults and the home turns out to be worthless. It also could affect buyers of neighboring homes, who may be making decisions based on faulty data.

When sellers use incentives to reduce the actual price without cutting the reported price, "then the reported prices are an overstatement of the true net selling price," said Lawrence White, deputy chairman of the economics department at the Stern School of Business at New York University. "So, that very likely means that the real drop in home prices is greater than what the standard sources, like the

Cooling prices

The August decline in home prices was the first year-over-year drop since April 1995.



SOURCE: National Association of Realtors
THE ASSOCIATED PRESS

National Association of Realtors, have been reporting."

The Realtors association reported that prices of existing homes fell in August for the first time in a decade. The median price of a home sold in August fell to \$225,000. That was down 2.2 percent from July and down 1.7 percent from August 2005. That marked the first year-over-year drop in home prices since April 1995.

In calculating the much-watched home price statistics, cash and non-cash perks are left out, implying that true prices are even lower than the statistics indicate. Non-cash incentives, such as improvements paid by the seller, also have an effect since any add-ons change the quality of the houses but aren't reflected in the prices.

"It's simply not reflecting the pace of change in them," Mortgage Bankers Association Chief Economist Doug Duncan said.

"If you look at the federal sta-

Wal-Mart to buy chain in China

NEW YORK (AP) — Wal-Mart Stores Inc. will spend about \$1 billion in China to buy a chain of 100 hypermarkets in a deal that could vault it ahead of competitors to become the biggest food and department store network in China.

The *Wall Street Journal* cited people familiar with the transaction. A spokeswoman for Bentonville, Ark.-based Wal-Mart declined to comment Monday to The Associated Press.

The deal for the Chinese hypermarkets of Trust-Mart, a closely held Taiwanese company, comes as foreign retailers look to tap China's fast-growing economy, population and middle class.

The transaction is structured to take place in phases.

istics on price, it's not adjusted for the quality change," he said. "So, if you take the house and list it for \$250,000 and you add a finished basement and granite countertops, is it still the same house? Not really."

In the current slowdown, sellers and builders are moving beyond kitchen remodels to offering just plain cash.

Home shoppers seeking price cuts have an abundance of options.

Pulte Homes Inc. has recruited recent buyers to offer \$500 referral discounts to prospective buyers near Austin, Texas. A Web site, iNest, offered \$1,540 off on homes in another Pulte development in the area.

D.R. Horton offered buyers \$120,000 in savings last month at the Tuscan Estates in the Elk Grove area near Sacramento. A Pulte development near there advertises homes valued between \$456,000 and \$654,000. And Beazer Homes USA Inc. offered no monthly payments for six months at Fieldstone Meadows in Folsom.

In some cases, owners of existing homes are offering their own inducements. A homeowner in Tampa recently posted a sign in the front yard, with an offer to subsidize closing costs and pay the first few months of mortgage payments.

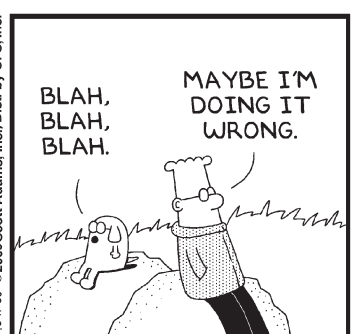
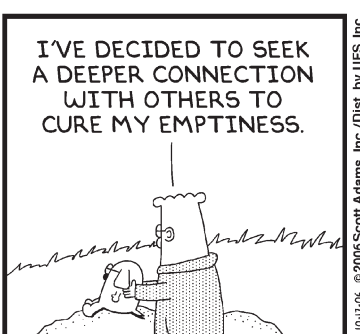
Cash incentives also help the market resist the slowdown by attracting buyers who might otherwise still be renters.

The inventory of unsold homes rose to a record 3.92 million units at the end of August, the National Association of Realtors reported. The incentives bring buyers into the market who might not normally enter, and without them, the backlog of homes on the market would be even bigger.

DILBERT



Scott Adams



AT WORK

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2004, and started his own mobile bumper service business called Bumper Solutions.

The 33-year-old Cerritos resident covers the South Bay and Los Angeles area while his brother handles Orange County.

What does your job entail?

We fix scratches, dents, holes or any damage on a bumper as long as it's plastic or fiberglass. We also repair mirrors because the mirror casings are made of plastic. We repair spoilers, which are made of fiberglass.

How long does it take to fix a bumper?

The average time would be an hour and a half to two hours at the most. And that two hours would be for major damage like a crack. (Customers) just go into their house and watch a movie, and when they get out, their car is done.

How much do you charge to fix a bumper?

The minimum is \$225, and that's for a really small scratch.

What's the most you've charged to fix a bumper?

For a single bumper, it would be \$375. And most of the time, I get to do two bumpers. So I could charge \$600. They might have a scratch on the back and they want me to do the front, too.

How many jobs do you do in a day on average?

Four jobs a day. But that's because the days are getting shorter. In summertime, I get to do five.

What tools do you use?

I use an orbital sander, heat guns, sandpaper ranging from 100 grit to 1,200 grit. I start with 100. Sometimes I go to 2,000 because I want to make sure the bumper is really fine, glasslike. I usually use it for really fancy cars. I use a special spray gun that's high velocity and low pressure, meant for spot repair. And that's for the paint and the

clear coat.

How many colors of paint do you have?

I have about 70 colors. Every car has a paint code, and my computer breaks down that code and tells me what colors to mix. I can adjust for age of the car, so it looks faded to match the colors of the car.

What's the fanciest vehicle you've worked on?

A Bentley. I've done from a Civic to a Bentley. What bumpers are the most difficult to repair? Porsches are a little bit difficult because it's really soft. So you want to really make sure that your materials flex because if they don't flex, they'll crack.

Are the materials you use very toxic?

My materials are water-based paint. It has no nickel, no lead. That's good because it's safer for me and safer for the environment. I use an average of five ounces of paint to do a repair. I'm recycling because if you go to a body shop, they dispose of the bumper. But instead of throwing away the bumper, I'm saving the bumper.

What's the best part of your job?

I get to go to different places and meet different people. The exciting part is getting to see the job that is always different. There's no identical damage. I'm not confined to a cubicle.

What's the worst part of your job?

Getting my nails dirty. I wear gloves. I don't like dirty nails because I have kids. And when I pick them up, I want to make sure my nails are clean.

Do you have employees?

Just one because I want to keep the recipe to myself. He's my cousin.

Is it true that you make more money than a doctor?

It's true. I work six days a week, and I can do four cars a day.

Did you ever use your college degree?

No. Never worked in a hospital. I'm just sad I don't get to dress up and wear polished shoes and wear pleated pants. But this brings in the money.

At Work profiles a job in the South Bay each Tuesday.