



BA economic goals pushed

By Rod Walton
World Staff Writer

BROKEN ARROW — Charles Darwin might just as well have been talking about economic development than evolution, a nationally known consultant told 400 Broken Arrow citizens Monday.

"It's not the strongest nor the most intelligent that survives," Angelos An-

gelou said, "but the one that adapts."

And Broken Arrow must adapt to ever-changing business conditions to sustain its amazing growth, he said during the public rollout of Angelou Economics' strategy report for this community of nearly 90,000 people.

Austin, Texas-based Angelou Economics spent four months studying Broken Arrow's business, education and community climate for the next

five years. Angelou unveiled the report during before a packed crowd at the new Nienhuis Park gymnasium.

He encouraged community leaders to begin acting on it quickly.

"You are a big player" in economic development, he said. "It's time for you to act like a big player."

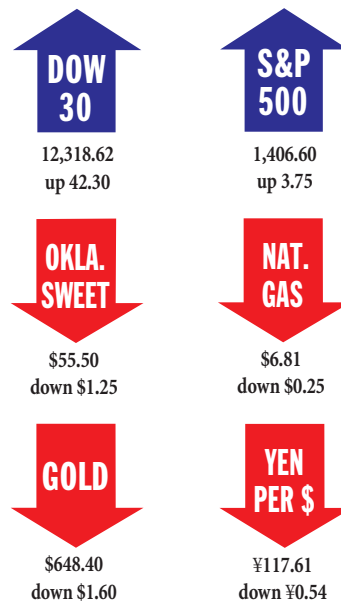
Angelou's report identified five target industries that Broken Arrow should actively pursue. The study also

set forth nine heavily detailed priorities, from encouraging and sustaining start-up businesses to retaining existing ones and improving the visual beauty and infrastructure of the city.

The city of Broken Arrow, school district and chamber of commerce all pitched in for the \$120,000 cost of the study. Leaders seemed ready to follow

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MARKET WATCH



BIZ QUICKS

Wall Street recovery continues into new week

Wall Street's recovery from the plunge of two weeks ago gained momentum Monday, with stocks rising as investors looked past widening cracks in the subprime lending sector.

The Dow Jones industrial average rose 42.30, or 0.34 percent, to 12,318.62.

Broader stock indicators also were higher. The Standard & Poor's 500 index advanced 3.75, or 0.27 percent, to 1,406.60, and the Nasdaq composite index rose 14.74, or 0.62 percent, to 2,402.29.

New Century Financial Corp. warned Monday in a filing with the Securities and Exchange Commission that all its lenders had cut off short-term funding or announced plans to do so after the subprime mortgage lender was not able to make payments.

New Century, which relies on short-term borrowings to finance mortgage loan originations and purchases, said it would need about \$8.4 billion should it be forced to repurchase all outstanding mortgage loans. The company said it doesn't have sufficient liquidity to meet its obligations for repurchasing mortgages.

Trading in New Century shares was halted before the opening bell and remained closed throughout the day. The New York Stock Exchange said it was reviewing the company's listing status.

Ford sells Aston Martin to racing mogul's group

David Richards is familiar with fast cars — he has driven and owned plenty in his career.

The 54-year-old auto racing mogul added more speedsters to his collection Monday as part of a consortium that bought a controlling stake in the Aston Martin brand, the exotic sports cars that have appeared in James Bond movies, from Ford Motor Co.

Richards, who will join the board of Aston Martin as non-executive chairman, is a former head of Formula One teams Benetton and BAR and also a former World Rally champion. In 1984, he founded Prodrive, the racing and automotive technology company that also runs Aston Martin's auto racing program.

"This is an incredible opportunity," Richards said at London news conference, calling Aston Martin "one of the world's most iconic brands."

Richards got into auto racing after studying accounting, becoming a professional World Rally co-driver. Today, he is a non-executive director of International Sportsworld Communicators Ltd., which owns the commercial rights to the World Rally Championship.

He is also on the advisory board of the Warwick Business School, a trustee of the British Racing Drivers' Club Benevolent Fund and vice president of BEN, the automotive industry's benevolent fund.

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Electronic Data buying India company

Electronic Data Systems Corp. said Monday it has agreed to buy RelQ Software Private Ltd. of India to add more low-cost technology workers.

Plano, Texas-based EDS did not disclose the price in a statement. It said it plans to keep all workers at Bangalore-based RelQ, some of whom are in Britain and the United States.

EDS, which has a substantial operation in India, has been adding workers in India to cut its costs. EDS paid about \$380 million last year for a majority stake in India's Mphasis BFL Ltd., another tech-services company.

The EDS work force in low-cost regions more than doubled last year to 32,000 while the company cut 5,000 higher-cost jobs, mostly in the U.S. and Europe.

The acquisition should close in May, EDS said.

The company is second in size — to IBM Corp. — in computer services.

From Bloomberg, AP and staff reports

Hiring forecast upbeat

By Laurie Winslow
World Staff Writer

Tulsa-area employers see a prosperous job market from April to June, according to the latest Manpower Employment Outlook Survey.

Hiring expectations are down a bit from the first quarter, when the Tulsa-area's employment outlook was the seventh-best in the nation. But they're better than they were the same time a year ago.

Of the Tulsa-area companies surveyed, 43 percent said they plan to hire more employees during the second quarter, while 7 percent expect to decrease their payrolls. Another 40 percent expect to maintain their current staff levels, and 10 percent are uncertain of their hiring plans.

A year ago for the same quarter, only 37 percent of companies surveyed expected job gains, and 7 percent predicted cutbacks.

Economists previously said the U.S. economy should slow this year. A slowdown at the national level, likewise, is expected to cause Oklahoma's growth to pull back for the year.

Even so, earlier forecasts point to

SEE HIRE E-2

BOK buying Texas bank company

► Worth Bancorporation Inc. is being acquired for \$127 million.

By Laurie Winslow
World Staff Writer

Tulsa-based BOK Financial Corp. plans to expand its presence in the Lone Star State by acquiring Texas-based Worth Bancorporation Inc.

The board of directors from both BOK and Worth have approved the transaction, which is expected to close within 90 days, the companies announced Monday. Regulatory agencies and Worth's shareholders must approve the deal.

BOK will acquire Worth for \$127 million in cash, according to the bank company's 8-K filing with the Securities and Exchange Commission on

SEE BOK E-6

Biofuels boom



An E85 pump offers the ethanol-based fuel at the Ohio Department of Agriculture in Columbus. E85 consists of 85 percent ethanol and 15 percent refined petroleum. While the ethanol industry is booming, the fuel faces an array of challenges. See page E-4.

Two companies join Quality Jobs program

► Victory Energy in Collinsville and Hanover Compression in Broken Arrow get state incentives.

By John Dobberstein
World Staff Writer

Two Tulsa-area companies are planning expansions that will require each to hire more than 100 people,

the Oklahoma Department of Commerce said Monday.

The enterprises, Victory Energy Operations LLC in Collinsville and Hanover Compression Limited Partnership in Broken Arrow, recently

joined the state's Quality Jobs program.

The program offers companies incentives to locate in Oklahoma or expand their operations here if they meet certain criteria.

Hanover is a global market supplier of full-service natural gas com-

SEE JOBS E-6

IN BUSINESS

BUYING BOEING

Boeing Co. got another boost for its commercial aircraft business Monday with three orders totaling more than \$4.5 billion.

The new contracts include orders for 17 of the company's new 787 Dreamliners. Some components for the new jet are being built by Spirit AeroSystems in Tulsa.

One of the deals marked the plane-maker's first order for 787s from a Middle East customer. Kuwait-based Aviation Lease & Finance Co. placed a \$2.26 billion contract for 18 jets, including 12 Dreamliners.

Chicago-based Boeing now has 475 firm orders for the 787.

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LITTLE PHONES

AP Technology Writer Bruce Meyerson was impressed after trying out the diminutive C3 flip phone from Pantech.

The price is certainly right: free, if you're willing to sign a two-year service contract with AT&T Inc.'s Cingular Wireless.

Meyerson found the phone easy to use and packed with features that many people like.

There were a few minor gripes, but overall Meyerson says the C3 is a good choice for users with modest needs.

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DROP OF OIL

Oil prices dropped below \$59 a barrel Monday on forecasts of warmer weather in the United States and the belief that the Organization of Petroleum Exporting Countries will keep production quotas stable at its meeting Thursday.

The prospect of steady oil output and low heating fuel demand led traders to sell for the third straight session on the New York Mercantile Exchange; however, U.S. gasoline inventories are on the decline.

Light, sweet crude for April delivery dropped \$1.14 to settle at \$58.91 a barrel on the Nymex.

Meanwhile, in the Tulsa area, many retailers were charging \$2.38 for a gallon of regular unleaded, down a penny from the past few days.