

Market watch

Dow 30	8,282.66	↓ 411.30
S&P 500	852.30	↓ 46.65
Okla. Sweet	\$52.75	↓ \$3.00
Natural gas	\$ 6.65	↓ \$0.37
Yen per \$	¥ 95.52	↓ ¥2.16
Gold	\$717.70	↓ \$14.30

Dow index, oil price plunge

▪ The blue-chip stock gauge falls 411, while crude hits \$56 a barrel.

FROM STAFF AND WIRE REPORTS

Bad news continued to rattle investors and energy traders Wednesday, sending the Dow Jones industrials down more than 400 points and pushing crude oil below \$57 a barrel.

The stock market has lost about

\$1 trillion over the past three days, according to the Dow Jones Wilshire 5000 index, which reflects the value of nearly all U.S. stocks.

Wall Street started the day reacting to retailer Macy's Inc. losing \$44 million in the third quarter. After the market closed, Intel Corp. lowered its fourth-quarter revenue and earnings outlook, citing reduced demand for its computer chips. Intel's stock fell in after-hours trading, and its announcement was likely to trigger more

selling across the market on Thursday, analysts said.

"There just doesn't appear to be an end in sight to the bad news," said Anton Schutz, portfolio manager of the Burnham Financial Industries Fund and the Burnham Financial Services Fund. "The selling is relentless."

Adding to the concern was Treasury Secretary Henry Paulson's announcement that the government's \$700 billion financial rescue package won't purchase troubled assets

from banks. He said the Treasury instead will focus on buying stakes in banks and encouraging them to resume more normal lending.

People may speculate that Paulson's remarks caused the market to drop, but the Treasury leader probably is trying to encourage investors to focus on long-term results, said Joel Kantor, investment manager with Pinnacle Investment Advisors in Tulsa.

SEE **DROP E2**

BIZ QUICKS

American reports lobbying expenses

American Airlines spent \$1.45 million in the third quarter to lobby for antitrust immunity of a joint venture with British Airways and other issues, according to a disclosure report.

American said it lobbied Congress and the Transportation Department for antitrust immunity in connection with a deal to cooperate with BA and Iberia on fares and schedules for trans-Atlantic service.

The airlines submitted their request for immunity to the Transportation Department in August.

Executives at American said they merely want the same immunity given to two other airline alliances that work together on trans-Atlantic flights. But leaders of American's pilots union have said they fear the deal could cost jobs, and they want a decision delayed until after Barack Obama becomes president in January.

Fort Worth-based American also lobbied against a passengers' bill of rights that could require airlines to provide basics such as food and water if planes are stuck on the ground for more than three hours.

Shareholders approve Anheuser-Busch sale

Shareholders of Anheuser-Busch Cos. Inc. approved the \$52 billion sale of the business to Belgium-based InBev SA on

Wednesday, a deal that is set to create the world's largest brewer.

The vote was the latest step necessary to form the company that will be known as Anheuser-Busch InBev and combine brands such as Bud Light and Budweiser with Stella Artois and Beck's.

The deal, reached in July, is expected to close by the end of the year. It is subject to regulatory approval in the U.S., Britain and China.

August A. Busch IV, president and CEO of Anheuser-Busch, said the decision to sell the nation's largest brewer was a difficult one.

"Every alternative was considered," he told shareholders meeting in Secaucus, N.J. "In the end, we all agreed the InBev proposal was in the best interest of you, the shareholders."

The new company brings about the end of the more than 150 years of family rule of the St. Louis-based company. InBev says it will keep open all 12 of Anheuser-Busch's North American breweries and the headquarters in St. Louis.

Busch will move into a non-executive role but will be on the new company's board.

InBev said last week it will not change its \$70-a-share offer. Anheuser-Busch's stock fell 51 cents Wednesday to \$66.33.

Retailers brace for huge downturn

Americans have slammed their wallets shut since the financial meltdown, and the future is looking downright scary for retailers across the country and the whole U.S. economy.

Best Buy Co. slashed its earnings forecast Wednesday and said the changes in consumer behavior have been nothing less than "seismic," creating "the most difficult climate" the company had seen in its 42-year history.

And Macy's Inc., which lost money in the third quarter, warned that the upcoming holiday season would be "a nail-biter" and slashed its 2009 capital budget by almost half.

From Bloomberg, AP and staff reports

Firms given annual awards

▪ Kirkwood Metal lands the top Creative Capital honor.

BY TREVOR DAVIS
World Staff Writer

A Tulsa-based metal fabrication company increased its work force from five to 45 in a year and a half.

Kirkwood Metal Services LLC won the Tulsa Economic Development Corp.'s Creative Capital "Small Business of the Year" award Wednesday, partly because of its rapid growth.

Some challenges have come with the expansion, company president Troy Kuske said.

"We've sunk everything back into the company," Kuske said, adding the business bought new welding equipment and forklifts recently. "That enables us to be more competitive and allows us to be more efficient."

The company's management style has impressed others who work with Kirkwood executives.

"They see crisis as an opportunity, and that's a unique attribute to a small business," said Rose Washington Rentie, executive director of TEDC Creative Capital. "A lot of times, small-business owners panic when things don't go as planned, but things never go as planned."

Tulsa-based Ingram's Investments won "Micro Enterprises of the Year," while Chapter 194 of SCORE — the Service Corps of Retired Executives — earned "Partner of the Year."

"The idea behind our award program is to acknowledge and bring to light some of the smaller companies that may fall below the radar screen," Washington Rentie said. "Small businesses are the backbone of Tulsa, but not all small businesses have the opportunity to be showcased."

TEDC Creative Capital chose the companies out of 144 for which it manages portfolios, Washington Rentie said. The awards were based primarily on job creation and sales numbers.

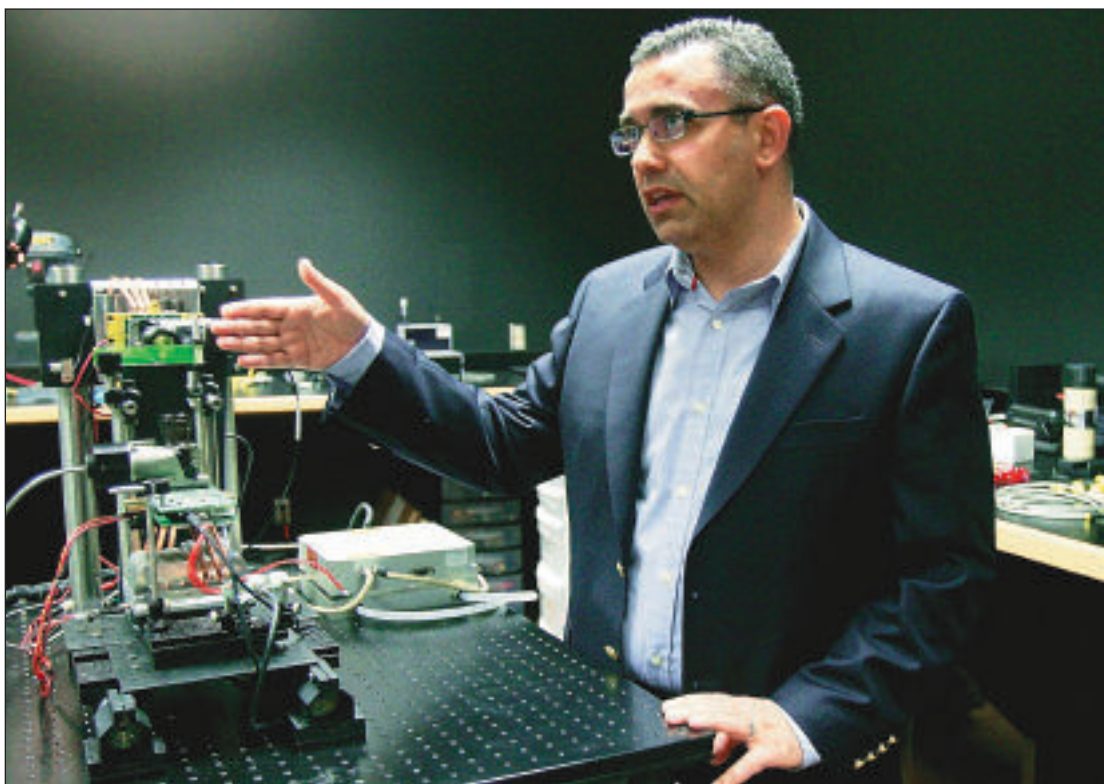
Kirkwood's Kuske credits fellow employees, including vice president Allen Hall, for the company's growth since a 2007 acquisition.

"We've accomplished all we have because of the good team we have," Kuske said. "We have outstanding people who work hard and are very diligent."

Kirkwood could expand more

SEE **TOP E2**

FUTURE VISION



Hakki Refai, chief technology officer of 3DIcon Corp., explains how the company's holographic technology works in his lab at OU-Tulsa. SHERRY BROWN/Tulsa World

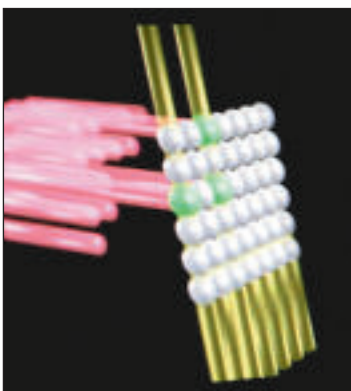
3-D image takes shape

▪ Tulsa firm develops groundbreaking hologram technology.

BY ROBERT EVATT
World Staff Writer

The image of an ordinary cup was barely a half-inch high and displayed in the same green used by antique computer monitors.

But unlike regular holograms, it's truly three-dimensional. When observers moved to the side, the handle appeared to rotate around the cup, and when they moved their gaze up



A computer screen image produced by 3DIcon at OU-Tulsa.

they could look inside the cup's rim.

Martin Keating, CEO of Tulsa-based 3DIcon Corp., said the images his company can produce through its CSpace technology are proof of a concept for a groundbreaking technology that could revolutionize an array of fields.

"There are now a lot of needs for three-dimensional images that weren't there before," he said.

And one of those needs is already being met. ARIA International Inc. just licensed CSpace for use in military and homeland security applications. The

SEE **3-D E2**

Foreclosure rate dives in state

BY ROBERT EVATT
World Staff Writer

A new report indicates that home foreclosures in Oklahoma plunged 36 percent from September to October.

The report by real estate data service RealtyTrac estimated that 817 foreclosures were filed for the month, or one for every 1,967 households in the state.

Nationally, foreclosures rose 5.11 percent for the month and 24.55 percent for the year, with a rate now at one foreclosure for every 452 households.

James Saccacio, CEO of RealtyTrac, said in a news release that legislation filed by several states mandating delays in the foreclosure process did not have a significant effect on home loan defaults.

"While the intention behind this legislation — to prevent more foreclosures — is admirable, without a more integrated approach that includes significant loan modifications, the net effect may be merely delaying inevitable foreclosures," he said.

The national rate was above the previous year for

Foreclosures in October

	Total	Foreclosure rate	% change from Sept. 2008	% change from Oct. 2007
U.S.	279,561	1 foreclosure per 452 households	5.11	24.55
Oklahoma	817	1 foreclosure per 1,967 households	-36.0	-37.2

Source: RealtyTrac

the 34th month in a row.

Nevada had the highest state default rate for the 22nd straight month, with one of every 74 homes filing foreclosure during October.

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