

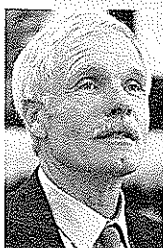
THE BUSINESS JOURNALIST

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SHOWTIME IN ATLANTA



SABEW's annual convention, featuring speakers like media mogul Ted Turner ◀ and Bank of America's Hugh McColl, ▶ is raring to go. To see an updated schedule for the April 30-May 2 meeting, go to www.sabew.org.



Also in Atlanta, members will be asked to vote on new SABEW bylaws and add at least five new governors to our board. To see voting details, turn to Page 2.

SMALL BIZ BLITZ

How to improve small business coverage will be the focus of SABEW's newest speciality conference set for June 23-24 in Kansas City. See page 14.

Also

KEEP IT INSIDE

Sources shouldn't preview copy, says SABEW's president. **3**

GET YOUR DAY WIRED

How to using the Internet to check business news. **12**

WITHER PRESS RELEASES?

A plan to improve corporate disclosure might backfire. **13**

JOB OPPORTUNITIES

15

Great 8 Stars Again!

BEST IN BUSINESS: As online sites join the contest, eight old names again hit jackpot.

BY RANDY PICHT, *The Associated Press*, Randy_Picht@ap.org

As this year's Best in Business 2000 contest boldly leaped into the dot-com world there was a certain sense of deja vu when all was said and done.

The contest, in its sixth year, accepted entries from online business journalism Web sites for the first time. Seven different sites, from Bankrate.com to CNNfn.com, submitted entries in the renamed "real-time" spot news category, which also includes wire services. Overall, 19 of the 29 real-time



entries came from online newsrooms.

Two awards were given in the category. Both went to wire services - Bloomberg News and Bridge News.

WHO WON? WHY?
BEST SECTION RESULTS START
ON **PAGE 8**; BEST SPOT NEWS
COVERAGE STARTS ON **PAGE 10**.

In the deja vu portion of the contest, all three

winners in the "Giant" category for best business section were repeat winners. They were: the Boston Globe, the Los Angeles Times and the Dallas Morning News. Other repeat winners included the Fort Lauderdale (Fla.) Sun-Sentinel in the "Large" category and the Atlanta Business Chronicle and the Los Angeles Business Journal in the "business weeklies" category.

For spot news, repeat winners were the Durham (N.C.) Sun and Bloomberg News.

Overall, there were 246 entries in the contest, which recognizes the best overall publications and deadline reporting in business journalism during 1999, including 150 stories or packages in the spot news portion of the contest and 96 publications that entered for best section honors. ■

Atlanta's Holsendolph Gets Achievement Award

BY SUSAN WELLS, *Atlanta Journal-Constitution*, swells@ajc.com

Ernest Holsendolph comes in the newsroom chuckling over something he's found on the Internet. He laughs his wheezy belly laugh and shares his treasure with his young colleagues. A discussion breaks out, and Ernie holds court.

(continued on page 7)

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SABEW Notebook

Board Has 5 Openings

Members to also vote on staggered board terms.

BY THE TBJ STAFF

Calling all nominees!! It's election time at SABEW, and here's a call for nominees for the Board of Governors. The Society will have five vacancies coming up at this year's annual convention in Atlanta.

Leaving the board will be Charley Blaine, president; and long time members Steve Dunphy of the Seattle Times; and Mark Rohner of Bloomberg News. There are also unfilled vacancies for long-time members Lisa Holton and Mark Russell. Both resigned last year after long tenures on the board.

This year's election is a bit complicated because SABEW is going through a transition on how it elects its governors. The goal is to ensure an open elections process and encourage members to run for board membership.

This year's election will work this way. Under bylaw changes approved in 1999, board members who wish to run again will run as a slate for a one-year term. Then, anyone who wants may run for all the vacancies, again for one-year terms. At the same time, members of the society will be asked at the annual meeting to approve several bylaws changes. The changes include:

- Reducing the officers from four to three starting in 2001: president, vice president and secretary-treasurer.
- Electing board members to three-year terms starting in 2001.
- Staggering term expirations so that one third of board terms expire each year. If the proposal is approved, governors elected in Atlanta will draw lots for one, two-, and three-year terms.
- At the 2001 convention in New York, six governors will be elected for three-year terms.

Board duties include:

- Attending the two board meetings each year, the annual meeting and one in the fall.
- Serving on board committees.
- Helping on such activities as the Best in Business competitions or organizing the various SABEW conferences.
- Writing stories or getting people to write stories for *The Business Journalist*.

In addition, board members will be actively working with the University of Missouri Journalism School in the next year to formulate the job description for the SABEW Professorship in Business Journalism. ■

INTERESTED?

Contact the Nominating Committee. Members this year will be: Susan Wells of the Atlanta Journal-Constitution (swells@ajc.com or 404-526-5322); Henry Dubroff of The Pacific Coast Business Times (hadubroff@aol.com or 805-560-6950), and Myron Kandel of CNN (myron.kandel@turner.com or 212-714-7868).

Also, write a biography and statement on why you're running that can be posted on the SABEW website. We will distribute candidate statements at the convention. Each should be no more than 250 words. Send statements to executive director Carolyn Guniss at Carolyn_Guniss@mail.jour.missouri.edu or by fax at 573-884-1372.



President's Letter

BY CHARLEY BLAINE

Editor, *Family Money Interactive*

515-284-3351

cblaine@mdp.com

If you're a business journalist, you want the respect of the big bosses: the top news executive and the publisher. To do that means producing responsible, accurate, interesting journalism that's ahead of the curve and pulls in readers.

At the same time, you want to respect your bosses and be confident they'll back you up.

Sometimes, that means you must train them.

Consider the case of Jim Bartimo in Boise. I should note I broke into business journalism at The Idaho Statesman, which hired Bartimo as its business editor late last year.

Jim's staff produced a story that was apparently critical of Micron Technology, the big computer chip maker and Idaho's largest employer.

Jim's bosses got nervous about the story and ordered it sent, before publication, to Micron for fact-checking. Bartimo quit in protest. He'd been at the paper for just a month, and my gut is that neither side was sorry at the parting.

The paper's management has probably enjoyed the aftermath less than Bartimo. The Washington Post's Howard Kurtz picked up the story and soon it was everywhere.

As awful as all that sounds, I have a bigger concern with the paper's procedures. While I worked at The Times-Picayune in New Orleans, we had one rule. If someone demanded to see a story you were still editing, you called our lawyer Jack Weiss. You never let anyone outside the paper see a story before publication. The moment you did, Jack

said, you opened the floodgates to all sorts of strange people who could disrupt the editing process. Goodbye, First Amendment.

Jack then would go through the story line by line, suggesting word changes or more fact checking. We often joked that Jack was a frustrated editor. He's now the outside lawyer for The Wall Street Journal. The folks in Boise should have solved the problems with Bartimo's Micron story in-house. The concerns voiced apparently were that the story might hurt Micron's stock price. Oh, and there were lots of numbers and statistics to worry about, too.

Yes, a story can affect a stock price. But a business story isn't supposed to defend a company's stock price. The story should offer an informed and fair judgment about the company, backed up with good reporting and a good understanding of how all of the company's numbers fit together.

The job of the editor and the publisher is not to send the story out to be vetted by the subject of the story. Their job is to hire the right person to assign and edit these stories. Then, you have the backup in place in case of real battles.

In a smaller market like Boise, having the right editor and the backup in place is even more critical because business writers tend to be less experienced. I speak from experience.

This, then, is the lesson of Boise. If you don't have good procedures on how to deal with sensitive stories before publication, start working on them. That's the training everyone should make the bosses get. ■

Don't Let Sources See Your Copy

Statesman was wrong to show story before publication to local tech firm.

WANNA CHAT?

To join the general SABEW list serve, send an e-mail to listserv@webworldinc.com. In the subject area write, "join sabew." After you have joined, then send your message to sabew@webworldinc.com.

To join the small business list, send an e-mail to listserv@webworldinc.com. In the subject area write, "join sabewsmallbiz." After you have joined, send your message to sabewsmallbiz@webworldinc.com.

If you're interested in being referred to other journalists as a resource, e-mail gunissc@missouri.edu stating your interest and area of expertise.

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Business Newspeople**Post Gets New Blood**

BY JONATHAN LANSNER, *The Orange County Register*, lansner@home.com

Larry Roberts is the Washington Post's new Business Editor, succeeding Fred Barbash, who now writes the paper's Sunday investing column.

Roberts spent six months on the Business desk as technology editor before his promotion. Larry joined The Post in 1995 as the first business editor of washingtonpost.com then jumped to the paper product in 1997 as police and courts editor on the Virginia desk before joining Business.

Also, 18-year Post veteran Chuck Babcock joins as enterprise editor, working as a "player/coach" leading a team of six reporters. He previously was with The Post's investigative team. He was a 1990 Pulitzer finalist in national reporting for his work on congressional ethics lapses.

Bill Brubaker, with 15 years as an investigative reporter in The Post's sports section, becomes a business reporter.

James Grimaldi joins from The Seattle Times as legal affairs reporter, covering the Microsoft antitrust trial and other antitrust issues and write a column on lawyers.

And Doug Feaver, the former deputy assistant managing editor for business news, is now vice president/editor-in-chief of washingtonpost.com.

ELSEWHERE IN PRINT

In Chicago, The Tribune fills out its once-depleted management staff. Greg Burns, a business reporter on the staff, becomes assistant managing editor for financial news, overseeing the business section and several other special sections for personal finance, real estate and transportation. Jeff Taylor, formerly a reporter for The Wall Street Journal, becomes senior business editor, a new title. Andy Countryman, formerly of the Tribune's financial copy desk and Julie Truck, formerly of Columbus Dispatch and recently a copy editor on the Tribune's business copy desk, complete the management team becoming financial editors.

At The Wall Street Journal, James Hagerty, deputy bureau chief in Atlanta, gets promoted to London bureau chief. Douglas Blackmon succeeds Hagerty in Atlanta. Michael Totty, editor of the Texas Journal regional edition, becomes editor of regional edition in California. Neal Templin, reporter in Dallas bureau, succeeds Totty. And Greg Jaffee, a reporter in the Atlanta bureau, moves to the Washington bureau to cover military affairs.

In Florida, Humberto Cruz is retiring from the Fort. Lauderdale Sun-Sentinel. The personal finance columnist, who detailed his insistent savings plans to his readers, shows the fruits of his work: He leaves full-time newspapering at age 55. Word is he'll continue to pen his column for Tribune Media on a freelance basis.

At the Los Angeles Times, Paul Lim, mutual fund columnist, leaves for a senior editor position at U.S. News & World Report. P.J. Huffstutter moves from Times Orange County to the downtown technology team.

(continued on page 5)



Cruz

Business Newspeople (continued from page 4)

Up the freeway at the Los Angeles Daily News, Chris Parker jumps from business editor to city editor. A search is on for a new business editor while veteran biz reporter Gregory J. Wilcox takes the spot on an interim basis. Jason Cohen joins from the Ontario (Calif.) Daily-Bulletin to cover technology and Chris Sieroty joins from UPI to cover the service industry and personal finance.

In San Francisco, Kern Altine replaces Kathleen Pender as business editor. Pender is now a stock columnist at the Chronicle. Marcus Chan joins as technology editor, replacing Ms. Carolyn Said, who now acts as technology reporter, covering e-commerce.

In Seattle, Roger Yu, formerly of The Minneapolis Star Tribune, joins the Times as technology reporter.

At The Orange County Business Journal, Nidal Ibrahim, the former real estate writer and now a freelancer, fills in on his old beat after Murray Coleman leaves after just eight months to join the Silicon Valley bureau of Investor's Business Daily where he will cover technology companies. Paul Hughes becomes a part-time reporter, covering the environment and general assignment. Hughes is a former OCBJ intern.

From Charlotte, Cliff Glickman, assistant business editor at The Observer, leaves to join Price/McNabb PR in town.

**NO LONGER COASTING**

Former SABEW president Henry Dubroff's Pacific Coast Business Times, the business weekly for the area around Santa Barbara, Calif., launched March 17 with 36-page debut issue topped by a lead story was about competition for shoppers at two local outlet malls. Ensuing editions run 24 to 28 pages. "Our Top 25 lists are quite popular but we are having trouble convincing local courts and county governments that public records really should be made available to the press for publication," Dubroff reports.

His news team includes: Gretchen Macchiarella, retail/real estate, Laura Polland, small biz and Gary Schlueter, assignment editor.

(continued on page 6)

The Guinness Flight Investment Funds

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Business Newspeople (continued from page 4)**ONLINE BUZZ**

Lou Dobbs, who quit CNN acrimoniously last year, teams up with NBC for his Space.com Web site. NBC will provide cash and ad time for a minority equity stake in Space.com. ...

The Financial Times' FT.com launches a \$35 million U.S. advertising campaign to support its burgeoning coverage of U.S. business news. ... Sharon Gillen leaves Denver Business Journal to become creative director for AnyReminder.com.

ETC.

From the Who-can-argue? Department: "It used to be, only senior people in management got six figures. Now, star writers are getting that," Ned Desmond told the San Francisco Chronicle. He's president and editor of eCompany Now, the forthcoming magazine being launched in San Francisco by Time Warner's Fortune Group. "This is, frankly, a good thing. Journalists have too long been underpaid."

... When biz journalism newsletter TFJR picked its 100 business news luminaries of the 20th Century, the list included four former presidents of SABEW (Joe Livingston, Bart Rowen, Larry Birger and Myron Kandel) and five recipients of SABEW's Distinguished Achievement Award (Rowen, Birger, Kandel plus Marshall Loeb and Chris Welles) ... Pennsylvania Newspaper Publishers Association invites all SABEW members to come to its "Improving Your Business Pages" day-long workshop in Harrisburg, Pa., on May 24. Call PNPA's Janet Neidig for more info at 717-703-3002.

NEW TO SABEW

Phousavanh Sengsavanh ("Poo-sa-von Sang-savon") is SABEW's new full-time membership coordinator. The recent Cornell U. grad says, "Please feel free to give me a call about your membership concerns or if you have free financial advice!" ■



Sengsavanh

Please Don't Forget ...

Get out the Palm Pilots and being planning for these specialty reporting conferences.

- **TECHNOLOGY WORKSHOP**

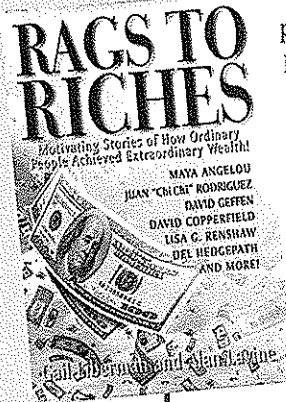
What? 4th annual show in Orange County, Calif.
When? Sept. 16-17
Where? Irvine Hyatt, (949) 975-1234
How Much? Rooms, \$89/night; Registration TBA

- **PERSONAL FINANCE WORKSHOP**

What? 6th annual show in Tampa, Fla.
When? Oct. 22-24
Where? Wyndham Harbour Island Hotel, (813) 229-5000
What? Rooms, \$109/night; Registration TBA

BIG MONEY COUPLE

Coming soon, the latest book from SABEW members Alan Lavine and Gail Liberman, husband-and-wife syndicated columnists: "Rags to Riches: Motivating Stories of How Ordinary People Achieved Extraordinary Wealth" from Dearborn. The book probes how 17 people became wealthy, from unknowns to celebrities, including Chi Chi Rodriguez and Maya Angelou.

**"I love our craft"****ERNEST HOLSENDOLPH,**
of the *Atlanta Journal-Constitution* and
SABEW Distinguished Achievement Award Winner 2000

(continued from page 1)

How is the breakup of AT&T like the Microsoft case? What is the future of railroads? How could Coca-Cola executives not foresee the damaging racial discrimination suit that has it on the ropes?

Ernie has covered all these stories, has an opinion and wise counsel on all, but is easy and open to the others' points of view.

During the discussion, one young writer might bring up a career question and receive gentle counseling. Another writer might ask how a particular story developed, and Ernie will draw on his experience for context.

This is Holsendolph, 64, at The Atlanta Journal-Constitution, where he now writes stories and columns, mostly about technology. And it is how he's been throughout a career that stretches nearly four decades, much of it writing about business.

But the contribution Holsendolph is most noted for, and in part for which he will receive this year's SABEW Distinguished Achievement award, is his mentoring of young business journalists.

The award is "a matter of great pride" to Holsendolph after a long career that has, in the view of the members, touched other people's lives.

"I love our craft," said Holsendolph. "That's one reason why I have always had as an avocation the encouragement of others, young people, to get into our business, and to persuade young journalists that business journalism could be the most exciting part of it.

"Just to do that has been rewarding enough, but to be noticed and recognized is doubly rewarding," he said.

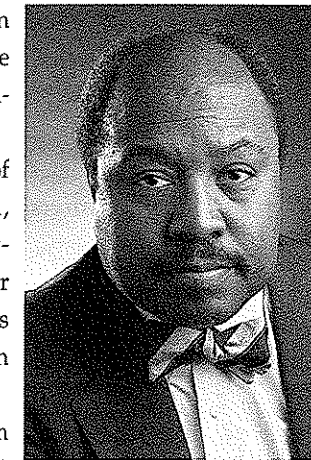
Growing up the oldest of five in rural Georgia, Holsendolph saw what poverty could do. His oldest sister died of diphtheria before his family moved to Cleveland in 1941.

After graduating from Columbia University in 1958 and serving three years in the Army, in 1963 he began daily journalism with the Cleveland Press. In his rookie year, he covered the historic march on Washington, D.C.

"The city desk sent me, a first year reporter, to ride a bus with some Cleveland demonstrators, just to see what would become of them, not expecting anything extraordinary would take place," Holsendolph recalls. "My account of the (Martin Luther) King 'I have a dream' speech was carried on the front page the next day."

In 1969, after two years with The Washington Star, Holsendolph entered business journalism by joining Fortune magazine. Two years later, he became a financial reporter for the New York Times, first in New York then from 1973 to 1983 in Washington, D.C.

His most important assignment in Washington was coverage of deregulation. The most notable story was the breakup of AT&T, anchoring a team that won a



Gerald Loeb Award. He left the Times to become business editor of the Cleveland Plain Dealer for six years, and then joined the Atlanta paper in 1989.

It's a legacy leaving memories like those of Mark Russell, now Plain Dealer metro editor. Russell, hired by Holsendolph as a business reporter in Cleveland 13 years ago, remembers an early as-

ignment, a potential page one story about a market drop.

"I had never done a stock market story," recalls Russell, then a 25-year-old reporter. "He stared at me with a sly grin, winked and said I was about to do one. I must have had a look of terror on my face, but my fear melted when he gave me that serene look that suggested, 'You can do this.' Of course, the story turned out fine, helped along by his always-deft editing touch. And I never again feared an assignment."

In addition to newspapering, Holsendolph is compiling a book on the more than 430 black mayors in the U.S. since the civil rights era.

"Over the years, one story I've covered outside the business world was the civil rights movement," he said. "One of the crowning achievements of that movement was the gaining of political power by the previously powerless." ■

Wells is a SABEW past president.

**Best Wishes to
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successful convention!

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BEST IN BUSINESS

Here's a look at the winners from SABEW's sixth annual Best In Business contest and what the judges had to say about the victorious work.

Winners will be honored on April 30 in Atlanta with discussions of winning work and an awards ceremony and reception to kick off SABEW's annual convention.

(Honorees are listed in alphabetical order within each award grouping.)

Best Sections

GIANT PAPERS

WINNERS

- ★ *Boston Globe*: Consistently good local coverage of companies, business people and the economy. Writing is vibrant and fun to read. The columnists are strong, especially Steve Bailey. This business section reads as if the writers are familiar with their subjects and enjoy them.
- ★ *Dallas Morning News*: Exceptional in-depth reporting. Compelling use of graphics as demonstrated in America Online feature. Story on tobacco lawsuit a fresh and original angle. Crisp writing and nice layouts. A pleasure to read. ▶
- ★ *Los Angeles Times*: The most complete daily coverage of markets, companies and the economy, reflecting consistent and exceptional news judgment. Special coverage of small business shows wise use of resources. Writing and graphics were exemplary.



LARGE PAPERS

WINNERS

- ★ *Charlotte Observer*: Strong enterprise reporting, good, clear writing, and wonderful design. Daily section isn't quite as strong as weekend and special sections, but business readers in this community are well served.
- ★ *Fort Lauderdale Sun-Sentinel*: Sometimes seems afraid to be too local, but the section is visually appealing, ambitious, and sophisticated in its coverage, without being stuffy. Explanatory pieces like the phone bill and social security story are a good service.



- ★ *New Orleans Times-Picayune*: Readers of this section would quickly get a feel for their city's business community; the section's strong local focus is sophisticated rather than parochial. Uses graphics well, and balances breaking, informational news with more analytical, behind-the-scenes coverage. ◀

- ★ *San Jose Mercury News*: The section covers high-tech and covers it extremely well, with good use of charts and graphics. Stories are clear, well-written and well-presented.

CERTIFICATES OF MERIT:

- ★ *Miami Herald*: Strong coverage, well-written stories. Coverage is ambitious and aggressive.
- ★ *Milwaukee Journal Sentinel*: Judges appreciated this section's effort to appeal to non-traditional business readers.

MID-SIZED PAPERS

WINNERS

- ★ *Des Moines Register*: Very much in touch with the local business community. Its coverage of agriculture and farm issues is deep and sophisticated. Good mix of local and national business stories. Markets report is thorough, and targeted to the Iowa audience. Crisp writing and tight editing.
- ★ *St. Paul Pioneer Press*: Shows a real commitment to business coverage. Mix of stories is compelling, and the quality of writing is the best of the newspapers in this category. There's also a good balance between industry coverage and personal finance news. Solid markets report.
- ★ *Virginian-Pilot*: Provided keen sense of place. In addition, does an excellent job of localizing national stories. Good balance in the report between wire stories and locally produced reports. ▶



CERTIFICATES OF MERIT

- ★ *Contra Costa Times*: For daily excellence in packaging and presentation. Supports its stories with excellent graphics and information boxes.

SMALL PAPERS

WINNERS

- ★ *The Columbian, (Vancouver, Wash.)*: The judges were impressed with the clean, focused approach to the news, which was attractively packaged and made it easy for readers to understand stories. Made good use of its relatively scarce resources.
- ★ *Florida Today (Melbourne, Fla.)*: Provided its readers with a sense of place. The real estate page includes a column on "Condo Living," an appropriate focus, we thought, in coastal Florida. Clearly, this newspaper knows what makes its community tick, and where its limited resources ought to be focused.. ◀



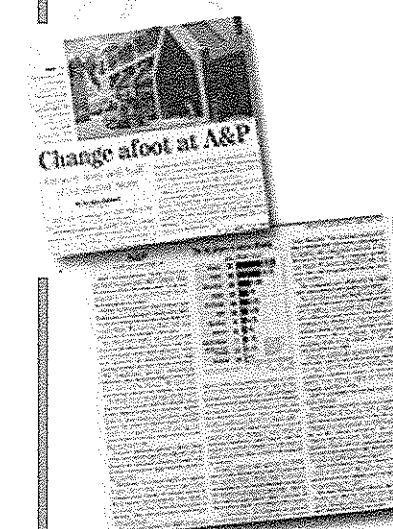
CERTIFICATES OF MERIT

- ★ *Honolulu Star-Bulletin*: Strong enterprise reporting, "What Price Paradise" by Rob Perez, a look at price disparity Hawaiians pay for goods.
- ★ *Santa Rosa Press-Democrat*: An eight-story package on how Sonoma County's economic boom is affecting both the prosperous and the less fortunate was the best-executed package in the category.

WEEKLY SECTIONS

WINNERS

- ★ *Atlanta Business Chronicle*: A superior publication. Great storytelling, good anecdotal leads and a good use of graphics. A comprehensive, meaty report each week. ▶
- ★ *Denver Business Journal*: An innovative, fine read each week. Isn't afraid to tackle big stories, such as its US West coverage, and produced an excellent read in its 911 series. A comprehensive report, which must give the dailies some competition.
- ★ *Los Angeles Business Journal*: Well-executed enterprise throughout. The front page is always a grabber, and usually sexy. Covers the entertainment industry without pandering. Showed courage in doing a cover story on poverty in a very wealthy area.
- ★ *Washington Business Journal*: A good mix of stories, and excellent section breakdown. The theme pages, such as Tech and Small Business, are especially compelling. Has surprises for its readers, and doesn't seem at all predictable.



MORE: FOR JUDGES' FULL COMMENTS ABOUT WINNERS AND LOSERS, GO TO WWW.SABEW.ORG

THE JUDGES

GIANT SECTIONS: Bob Frick, Associate Editor, Kiplinger's Personal Finance; Prof. Stephen D. Solomon, Business Journalism, New York University; Matt Winkler, Editor-In-Chief, Bloomberg News

LARGE SECTIONS: R. Dean Mills, Dean, Univ. of Missouri School of Journalism; John Winn Miller, Editor, Tallahassee Democrat; Mark Howard, Editor, Florida Trend magazine.

MID-SIZED SECTIONS: Nolan Finley, Deputy Managing Editor, The Detroit News; David Haynes, Senior Editor, Business News, Milwaukee Journal Sentinel; Todd Nissen, Correspondent, Reuters America Inc.

SMALL SECTIONS: Kate Lee Butler, Senior Business Team Leader, The Orange County Register; Scott Fagerstrom, Business Editor, San Diego Union-Tribune; Mark Hester, Business Editor, The Oregonian.

WEEKLIES: Patrick Chu, Bureau Chief, Bloomberg News; Paul Davidson, USA Today; Pam Feibish, Business Editor, Richmond Times-Dispatch.

SPOT NEWS: Cherrill Crosby, Assistant Managing Editor, Wilmington News-Journal; Jamie Heller, Editor of Strategic Ventures, The Street.com; Diana B. Henriques, Columnist, The New York Times; Peter Mancusi, Business Editor, The Boston Globe; Prof. Josh Mills, Business Journalism, Baruch College

CERTIFICATES OF MERIT

- ★ *Crain's Detroit Business*: A publication that keeps up with breaking news. The sections have meat and show enterprise.
- ★ *Interactive Week*: Far beyond a trade publication. It's necessary reading, with a format that's entertaining and easy to follow.
- ★ *South Florida Business Journal*: Puts everything in perspective and is nicely laid out. It contains edgy stories with good mix of columnists.

Best Spot News

GIANT PAPERS

- ★ *The Boston Globe*, "Fleet to acquire BankBoston," Jennifer Babson, Steve Bailey, Kim Blanton, Lynnley Browning, Charles Jaffe, Chris Reidy, Ron Rosenberg, Charles Stein, Steve Syre: Enormously impressive package contained balanced reporting and solid, authoritative writing, taking into account Boston's place in banking history, regulatory issues, profiles of the key players and impact on consumers.
- ★ *The Star Tribune*, "Honeywell sold to N.J. firm," Gregory A. Patterson, Neal St. Anthony, Glenn Howatt, Terry Collis, Susan E. Peterson, John J. Oslund: This impressive package on the sale of Honeywell to Allied Signal integrated the international corporate and financial ramifications with a concentrated emphasis on local concerns.

LARGE PAPERS

- ★ *The Kansas City Star*, "Merger About Growth," Coverage of the MCI/Sprint merger that was not always reassuring demonstrated a commitment to serving the public interest with evenhanded, balanced reporting.
- ★ *The Sacramento Bee*, "Packard Bell NEC bailing out," Paul Schnitt, Clint Sweet and Dale Kasler: Following a troubled company and local government's attempts to assist it. Readers were assured that another business had already entered into talks for the site and that a strong local labor market was likely to provide laid-off workers with alternatives.
- ★ *San Jose Mercury News*, "HP breaks up:" Alongside knowledgeable reporting, the paper deployed excellent spot photography and some very strong graphics to provide a penetrating look inside the company and an examination of its challenges.

MID-SIZED PAPERS

- ★ *Des Moines Register*, "AccessAir shuts down, files for bankruptcy," William Ryberg, Kathy Bergstrom, Lee Rood, John McCormick, Jane Norman, Thomas Beaumont and Jeff Eckhoff: Astute spot coverage of the shutdown of a local airline that showed that the journalists had followed the story, understood its history and ramifications and could tell all this powerfully in the next day's paper.
- ★ *The News Journal* (Wilmington, Del.), "AstraZeneca picks Delaware": Impressive package telling not only of the jobs this new corporate headquarters would create but of how much taxpayers would lay out to lure it. ▶



SMALL PAPERS

- ★ *Durham Herald-Sun*, "Liggett signals end of era," Jeff Zimmer and Paul Bonner: Very sophisticated news package on news that Liggett Group, the city's last remaining link to the tobacco industry, was relocating.
- ★ *Durham Herald-Sun*, "RDU lands low-cost, no-frills Southwest," Lisa F. Smith and Rocky Rosen: Not only a scoop on the arrival of Southwest Airlines at Raleigh-Durham Airport but a detailed analysis of the likely impact that Southwest would have on the locally owned Midway Airlines. ◀
- ★ *Santa Rosa Press Democrat*, "OCLI's stock soars on buyout," Ted Appel, Bob Norberg, Bley W. Rose and Carol Benfell: Powerful writing, clear graphics and some dramatic photos on a business story with impact on investors and workers that was also a major civic story because OCLI was a major benefactor in the community.

REAL-TIME MEDIA

- ★ *Bloomberg News*, "Microsoft President Ballmer Says Tech Stocks Overpriced," David Ward: Best of both worlds: the writer broke news, the news moved markets, and then he reported why the news he broke would probably not have long-range implications. A very impressive one-day performance.
- ★ *Bridge News*, "Bank of America earnings boost result of one-time gain," Joe Bel Bruno: In this powerful article, the writer understood what was revealed in a Bank of America filing—that the company had used one-time gains to boost reported earnings and not disclosed that until subsequent filings.

WEEKLIES

- ★ *Atlanta Business Chronicle*, "Change Afoot at A&P," Carolyn Hubbard. An authoritative scoop that A&P "may be waving the white flag" in its grocery war with Kroger and Publix.
- ★ *Crain's Detroit Business*, "Little Caesar Shuts Stores," Terry Kosdrosky. Dogged reporting produced not only analysts' pessimism about the company's future, but the news that Little Caesar had canceled its national network advertising campaign. ▶
- ★ *Kansas City Business Journal*, "Sale of the Century," Suzanne King, Dan Margolies, Jim Davis and Amy Trollinger. A news-and-feature package on the sale of Sprint that resonated with sharp judgment, balance, a sense of history, acutely developed sidebars and a presentation package that would do any publication proud. ■

CAN WE DO BETTER?

SABEW wants your input on how we can improve our contest. Feel free to send your thoughts to: Randy Picht, contest chairman, at Randy_Picht@ap.org or Carolyn Gunniss, SABEW's executive director, at carolyn_gunniss@jmail.jour.missouri.edu.

WHO ENTERED ...

How many organizations entered each contest category:

| BEST SECTION | SPOT NEWS |
|---------------------|------------------------|
| Giant 14 | Giant 16 |
| Large 14 | Large 10 |
| Medium 23 | Medium 39 |
| Small 14 | Small 22 |
| Weekly 31 | Weekly 34 |
| | Real-Time 29 |

...AND WHERE!

Here's the circulation cut-off points for contest categories in daily newspaper competition for both sections and spot news:

| | |
|------------------|---------------------------|
| Small | circulation up to 100,000 |
| Medium | 100,001 to 225,000 |
| Large | 225,001 to 350,000 |
| Giant | 350,001 and above. |



'Net Results

Sites To Get Your Day Revved Up

After the papers and the wires, check these sites where business news breaks.

BY MARCIA STEPANEK

Business Week
marcia_stepanek@businessweek.com

EDITOR'S NOTE: 'Net Results tracks top Web sites to watch for business journalists. This time Marcia Stepanek, technology strategies editor for Business Week Magazine, tells us what sites will get your business day rolling. She was a bit shy in mentioning her own publication's Businessweek.com, which includes some magazine features plus daily e-business stories and breaking news from CNET.

THERE'S AN ABUNDANCE OF SITES THAT NO BUSINESS JOURNALIST SHOULD be without, but these 10 tend to be among the better sources of data on deadline or for daily perusal. It's a list gleaned from the BusinessWeek editorial staff and Nora Paul, Poynter Institute's information guru.

BZNET

Not a Web site, but a free service for business journalists that offers access to sources at about 50 top business schools. Contact Bznet by e-mail (experts@bznetusa.com), phone 603-352-2490.

DOWJONES.COM

Wall Street Journal-allied site is chock full of breaking and enterprise news on e-business and other trends in the business world.

**FT.COM**

Financial Times' Web site and good source of breaking and enterprise news stories about the Internet and non-technology stories.

**IPOHOME.COM**

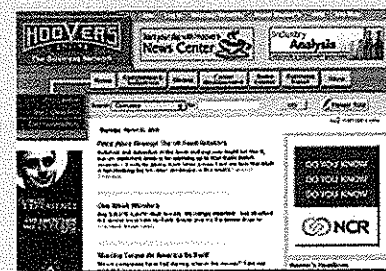
Good way to keep up-to-minute tabs on which companies are going public successfully, and which are getting lukewarm response.

KRISLYN

Krislyn.com/sites.html: From accounting to communications to franchising to human resources to taxation, links to sites with annotation about what the site will give you.

HOOVERS.COM

The first step to finding background on companies and follow-up searches.

**NEW YORK TIMES LINKS**

At Nytimes.com/library/cyber/reference/busconn.html is nicely-organized list of links to stock market sites, investing, company information, banking and finance, government, business and financial news, business directories, and miscellany—many of them links to other pages of links.

SEC'S EDGAR

Sec.gov/edgarhp.htm: Securities and Exchange Commission documents, including 10Ks and 10Qs and annual reports.

SLASHDOT.COM

Tech-writer and info-geek's source for breaking e-business news and Internet developments.

**SOOKOO.COM**

Terrific site to track big-think sources, ideas and trends for business stories and to read up on interesting business strategies ■



Business 24/7

BY BILL BARNHART

Chicago Tribune
webarnhart@aol.com

A two-letter word — "or" — in a key passage of a new regulation proposed by the Securities and Exchange Commission, appears to give companies a loophole to avoid written press releases when they make material disclosures.

The proposed rule, called Regulation FD (for "fair disclosure") hopes to end the practice by public companies of selective disclosure to certain analysts and shareholders through teleconferences and Internet-based chats that exclude the press and the public.

The SEC fears that too many analysts from major Wall Street brokerages, under pressure from the investment banking side of their shops, abandoned their role as objective investigators of corporate performance and, instead, climbed into bed with corporate managements in return for early access to market-moving information.

Thanks to cheap communications tools, the SEC through Regulation FD wants companies staging analyst conference calls and Internet-based conferences to open the events to everyone, including the press — "or" — issue a press release. The "or" is worrisome to many SABEW members.

"The issue for journalists with Regulation FD is two-fold," said SABEW president Charley Blaine. "First, it invites the potential for abuse. A company trying to get around its disclosure requirements can announce a teleconference without giving the media adequate time to decide whether to join the conference. Second, our members fear the regulation can potentially deprive the public of adequate disclosure of matters material to investors."

SABEW solicited member comments and forwarded them to the SEC with an invitation to the agency to reconsider some of the phrasing, Blaine said. An e-mail alert by SABEW headquarters in March brought a flood of largely angry responses.

"The proposed rule allowing companies to drop press releases is exclusionary," said Jim Zebora, business editor of The Advocate and Greenwich Time newspapers in Fairfield County, Conn. "To permit companies not to issue written press releases invites the cover-up of information to which shareholders and the public are entitled."

Jonathan Krim, executive editor of TheStreet.com, called the proposal "of very great concern to me and us. I want to know how we can organize against this thing."

Members also noted the difficulty business journalists would have tracking the flow of business news and retrieving archived press-release information, if companies are allowed to opt out of traditional press releases.

The SEC proposal also appears to water down stock exchange rules specifying the manner of disclosure by listed companies.

At the New York Stock Exchange, a written press release is the essence of disclosure. Nonetheless, Ray Pellecchia, NYSE director media relations, says an SEC rule that provides an alternative to press releases might be a concern to the news media and the public.

"Think of your staffs who won't be able to be in these conference calls," he told TBJ. "What about investors who are working during the day and can't listen to a conference call."

"The question of having a requirement of writing is an important public policy issue," said Harvey Goldschmid, a special adviser to SEC Chairman Arthur Levitt. He urged more public comment on the proposal before the April 28 deadline. "There are very important debates on both sides." ■

Disclosure 'Fix' Messy For SEC

New regulation might make corporate press releases harder to come by.

THE FINE PRINT

Nobody wants companies leaking important info just to analysts. But the Securities and Exchange Commission's proposed cure could be worse than the disease, says Neil Hershberg of Business Wire, one of the leading purveyors of on-line press releases and a major press release archive.

Hershberg spotted the controversial language, which appears in Section 242.101(e)(2). It says companies may comply with SEC requirements concerning the disclosure of material nonpublic information either by issuing a press release "through a widely circulated wire service" OR "through any other method of disclosure that is reasonably designed to provide broad public access to the information and does not exclude any members of the public from access."

The proposal specifies teleconferences and web-conferences as examples of the second alternative, but disallows merely posting a statement on a company's web site.

Business 24/7 covers how various technologies are changing our jobs. If you have ideas for topics for Business 24/7, contact Bill Barnhart, financial markets columnist for the Chicago Tribune, at 312-222-3599.

Newest Workshop Eyes the Small Fry

SABEW's first small business conference will be held June 23-24 in Kansas City.



Director's Thoughts

CAROLYN GUNNISS
SABEW Executive director
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Bring an empty portfolio and an alert mind to SABEW's first Small Business Conference in Kansas City in June. You need to be alert and quick because this conference will be moving at a fast pace.

We have packed a lot of information into this day-and-a-half program, entitled, "Covering Small Business in a Dynamic Marketplace." Just look at the conference agenda, and you will agree. Only 70 people can attend this conference, so you need to be quick about getting your registration forms to SABEW.

The conference has a three-fold goal. The first part of the goal is to provide you with snapshot of the small business climate in the U.S. and the state of small business. For instance, according to Dun and Bradstreet's

latest figures, the number of businesses that failed in 1997 increased from 71,931 in 1996 to 83,384 in 1997, an increase of 15.9 percent. A panel of experts will provide insight on what's happening with America's small businesses.

The second part of our goal is to provide attendees with avenues to and tools for better reporting. Panels will focus on how to tell when small businesses are in trouble to some of the ways the Internet and technology can help/hinder small businesses. In addition, the National Institute of Computer-Assisted Reporting trainers will show you how to use your computers to cover your beat well.

The third part will provide you with perspectives from newsmakers who are doing small business and from news reporters who cover small business. You will also have the opportunity to have your stories critiqued by experienced reporters and editors. So, chock full-of-goodies? You bet.

The weekend in Kansas City doesn't have to be all work and no play, however. We've left you with half of the day on Saturday to tour the town's famous Plaza shops and eat some KC world-

famous barbecue. Sorry, no baseball though, the Royals are not in town during our conference.

And what will you put in the empty portfolio? Lots of handouts, business cards and resource materials. Come for what you will take-away. ■

The Buzz

Did you know that American small businesses ...

- ... represent over 99% of all employers
- ... employ 52% of the private workers
- ... employ 61% of the private workers on public assistance
- ... employ 38% of the private workers in high-tech occupations
- ... provide 80% of the net new jobs
- ... provide 51% of the private sector output
- ... represent 96% of all exporters of goods
- ... receive 35% of federal contract dollars
- ... are home-based 53% of the time
- ... and are franchises 3% of the time

APPLICATION: SEE BACK OF FLIER THAT CAME WITH YOUR TBJ. UPDATES: SEE THE LATEST SESSION SCHEDULE AT WWW.SABEW.ORG.

CURRENT JOB LISTINGS

The following is a synopsis of help-wanted job postings on the Society of American Business Editors and Writers Web site at www.sabew.org. Check the Web site for more details and other job opportunities that may have been posted since our press time.

Print

DALLAS MORNING NEWS Business News department has openings for layout editors and copy editors. Send a resume and examples of layout and/or editing to: Laura H. Ehret, Business News Copy Chief, 508 Young St., Dallas, Texas 75265, or e-mail lehret@dallasnews.com

EAST BAY (CALIF.) BUSINESS TIMES seeks a managing editor. An editing track record is a must. Please contact Michael Hytha at mhytha@amcity.com or 925-598-1430.

FORT WORTH STAR-TELEGRAM seeks an experienced reporter to cover development and general business assignments. Contact: Robbie Morganfield, Staff Development Editor, Fort Worth Star-Telegram, 400 West 7th Street, P.O. Box 1870, Fort Worth, TX 76101, (817) 390-7841, E-mail: rmorganfield@star-telegram.com

HARTFORD BUSINESS JOURNAL seeks a reporter sought to cover state government, education and real estate. Send resume and clips to Gary Larkin, editor, Hartford Business Journal, 56 Arbor Street, Hartford, CT 06106 or e-mail to glarkin@hbjournal.com or fax to (860) 236-9561.

KIPLINGER BUSINESS FORECASTING GROUP seeks editor and experienced economist or economics journalist. Send cover letter, resume, clips and salary requirement to: Personnel Department—Kiplinger Washington Editors, Inc., 1729 H Street, NW, Washington, DC 20006 or personnel.department@kiplinger.com

LOS ANGELES DAILY NEWS seeks editor to lead its six-person business desk. Send cover letter, resume and five to eight samples of work to: Matt Huffman, Recruitment Editor, The Daily News of Los Angeles, P.O. Box 4200, Woodland Hills, CA 91365-4200. Overnight: 21221 Oxnard St., Woodland Hills, CA 91367.

MIAMI HERALD seeks a daily copy editor. Contact Dave Satterfield at 305-376-4525.

NEWARK STAR-LEDGER seeks an assistant editor. Send your resume to Dave Allen, Business Editor, The Star-Ledger, Star-Ledger Plaza, Newark, NJ. 07102-1200 or to dallen@starledger.com.

ORANGE COUNTY REGISTER seeks reporters who translate complex issues into readable prose. Send resume, cover letter, and samples to Kate Lee Butler, The Register, 625 N. Grand Ave., Santa Ana, CA 92701. E-mail to klbutler@link.freedom.com. Phone: (714) 796-6826.

ORLANDO SENTINEL seeks experienced business reporter needed to cover tourism industry as part of a three-person team. Send a resume and 5-7 varied clips to Dana S. Eagles, Deputy Managing Editor, The Orlando Sentinel, 633 N. Orange Ave., Orlando, FL 32801.

SAN JOSE MERCURY NEWS seeks a specials sections editor, an e-commerce reporter, an experienced biotech writer, a technology gossip writer, a personal tech writer, an emerging technologies writer, tech marketing writer, xxx and a tech writer based in the Northeast. Send cover letter, resume and up to 10 clips to Donna Kato, San Jose Mercury News, 750 Ridder Park Drive, San Jose, CA 95190.

TALLAHASSEE DEMOCRAT seeks a business reporter to cover economic development and state

government. Please send a resume and clips to Janie Nelson, Assistant managing editor, Tallahassee Democrat, 277 N. Magnolia Dr., Tallahassee, FL 32301; e-mail to jnelson@taldem.com or fax it to (850) 599-2295.

VENTURA COUNTY (CALIF.) STAR seeks business reporters. Send cover letter, resume and at least five clips to: Ventura County Star, 5250 Ralston St., Ventura, CA 93003 Attention: Human Resource Department.

Online

DBUSINESS seeks experienced reporters Send a resume and cover letter to: dbnews@dbusiness.com or fax them to: 801-457-0979. Please indicate city of interest: Atlanta, Chicago, Dallas, Houston, New York, Orange County, Calif., Philadelphia, Phoenix, Pittsburgh, San Francisco, Seattle.

FINANCIAL TIMES seeks individuals to work part-time on its online production desk. Attention to detail is essential. Contact: Keisha Smith, HR Manager, keisha.smith@ft.com or fax to 917-256-5008

TECHWEB, the online news service of CMP Media, Inc. is looking for reporters/editors with daily experience to cover high technology. Openings can be filled in our San Francisco or Boston offices. Contact: Barbara Darrow, News Editor, TechWeb, 781-487-7523; bdarrow@cmp.com

UPSIDE TODAY is looking for a news editor to assign, direct and edit a growing team of reporters; 5-6 reporters based in San Francisco; plus reporters based in Seattle, Los Angeles and Raleigh-Durham. Please e-mail cover letter and resume to Kathleen M. Williams, kwilliams@upside.com.

WALL STREET JOURNAL INTERACTIVE EDITION seeks journalists to edit, rewrite and prepare content for inclusion in the wsj.com online edition. Contact: Will Springer, Assistant Managing Editor, The Wall Street Journal Interactive Edition, 200 Liberty Street, 9th Floor, New York, NY 10281, e-mail: will.springer@wsj.com

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Attention Healthcare Business Editors and Reporters:

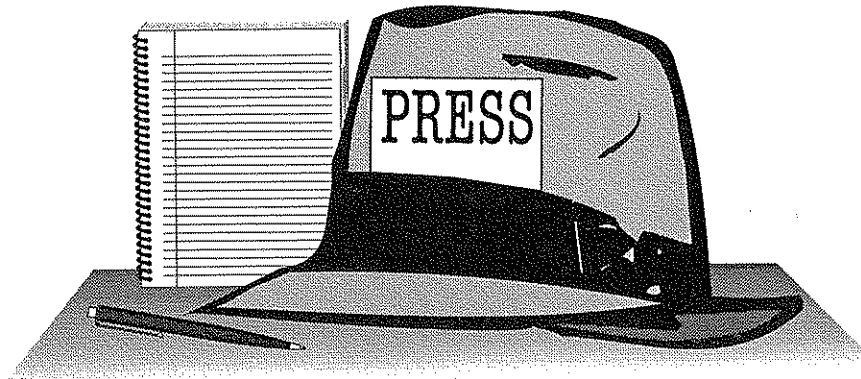
Save the date:
May 4, 5, 6,
2000

The Association of Health Care Journalists is putting on its first national conference in Chicago. On the agenda:

- ▶ The high cost of prescription drugs—for and against.
- ▶ The temptations of Medicare fraud.
- ▶ Why access to healthcare is getting worse.
- ▶ How the internet is turning the business of healthcare upside down.

And hear what the presidential candidates say about healthcare.

For more info, call Melinda Voss in Minneapolis, (612)624-8877.
Or visit our web site: www.ahcj.umn.edu



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