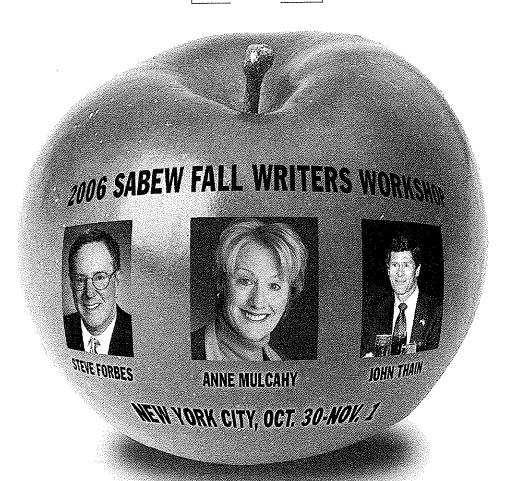
AUGUST / SEPTEMBER 2006
SOCIETY OF AMERICAN BUSINESS EDITORS AND WRITERS
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THE BUSINESS JOURNALIST



GO AHEAD, TAKE A BITE

Join us in the Big Apple for our fall writers workshop, featuring some of the biggest names from the business world. **PAGE 7**

Chair leading tour of financial hot spots. Page 9

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Saying goodbye to veterans at Washington Post.

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AUGUST / SEPTEMBER 2006



Mary Jane Pardue

Assistant professor of iournalism. Missouri State University

mipardue@ missouristate .edu

>> BEHIND THE BEAT

Personal finance is just that

OVERING PERSONAL FINANCE is a staple of most Business sections.

Amy Baldwin and her editors at The Charlotte (N.C.) Observer have taken an innovative approach to personal finance reporting, designing a column called Out of the Red for those illusive 20- to 30-something readers.

Here's the key: Baldwin is 32, so she knows what her readers are interested in. She also has a personal finance

Here is a brief Q&A with Baldwin about what has worked at her newspa-

Q: What is your philosophy of personal finance coverage?

A: I understand that there are evergreen stories that as a personal finance writer you have to cover – yearly tax planning, how to save for retirement and college and why you should take part in your company's 401(k) plan. But the challenge is telling those stories and finding other stories that keep readers interested in a topic that they should really care about - their money and their financial future. One of my favorite stories this year was about college savings. I didn't approach it in the typical "howto" way but instead posed this question: "Should you pay for your child's college education?"

Q: You tailor your coverage to those hard-to-reach 20- to 30-year-old readers. What strategies have helped you reach them? How did you develop those strategies?

A: I started a personal finance column for 20- and 30-somethings in

Amy Baldwin

Age: 32

Position: Personal finance columnist

Career: Joined The Charlotte Observer in November 2003 after three years covering the stock market/investing at The Associated Press in New York; business reporter at the Lexington (Ky.) Herald-Leader, 1997-2000; city and suburban governments reporter, at the Birmingham (Ala.) Post-Herald, 1996-1997.

Education: Journalism degree from Ohio University June 1996

Blog: www.charlotte.com/mld/ charlotte/business/columnists/amy_ baldwin/ or reach her at abaldwin@charlotteobserver.com

March 2005 because of what was going on in my life. (The column) sometimes looks at workplace or career issues as well. I was 30 and had just purchased my first home, was in my fourth job since graduating from college, had recently been married. So I wrote about owning your first home and choosing home improvement projects that yield the biggest bang for the buck. And I

. . .the challenge is telling those stories and finding other stories that keep readers interested in a topic that they should really care about – their money and their financial future

Two big strategies have helped me reach this audience. From the start, the column didn't look like a column. My editors and I figured that a column of gray text would turn off this audience. So the design is unique and there are lots of photos of readers. For instance, with the marrying your finances column, I asked those I interviewed for

more response to the column. So the of the Red blog in January and ever since I've been getting a ton more ethem to my blog. I also use the blog as a way to bounce story ideas and questions off them - and find sources for my in-

O: What features have you tried

A: I can't think of anything that

wrote about "marrying" your finances

with those of your new spouse.

their wedding pictures. I got lots of response from people who were recently married or getting married. But I still thought I should be getting second big strategy was adding an Out mail from readers. Lots of them ask me questions, and I find answers and post

that didn't work?

CONTINUED ON PAGE 11

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Pam Luecke

Donald W. Reynolds Professor of Business Journalism, Washington and Lee University lueckep@wlu.edu

>> ETHICS IN ACTION

Throwing the gray-haireds out with the agate tables

→ VERY NEWS ORGANIZA-TION seems to be chasing the Lielusive young reader and viewer, adding new sections, experimenting with podcasts and devising other hip innovations to trick them into consuming news.

This all makes sense, given that media consumption habits are profoundly changing and that the technological landscape is rapidly shifting.

But as we invest vast amounts of money and human energy in these new media, what are we doing to sustain our older consumers, those who prefer to receive their news on paper at the breakfast table or via the ol' TV in the evening while sitting in a La-Z-

There is evidence that the news business is neglecting that older consumer — in part because of decisions about business coverage. Given demographic trends, I think that's shortsighted - and arguably even unethical — if you believe businesses have an obligation to be loyal to their long-term customers.

Exhibit A of our dismissal of older consumers is "Wall Street Week" with Louis Rukevser. The television show, which aired from 1970 to 2002 on PBS, attracted millions of viewers - yes many of them older. When the host left abruptly over a proposed format change, his show was quickly picked up by CNBC. But neither it nor the successor show on PBS ever gained the audience Rukeyser had once attracted on public television. Both shows were dropped in 2005 and Rukeyser died in May at the age

"Wall \$treet Week" had its critics, but Rukeyser has to be admired for his ability to explain financial concepts clearly and to connect with viewers of a certain age. With his wry sense of humor, he made listening to economic news almost pleasurable. And in recent years, he made an

effort to assemble a diverse group of guests, a refreshing practice in a field that too often turns exclusively to white men for comment.

There are plenty of other financial shows on television today, many featuring young over-caffeinated hosts speaking in high decibel levels. They no doubt made a dent in Rukeyser's ratings. But with the exception of "Nightly Business," few are likely to appeal to the older viewer. I wonder where Rukevser's former viewers now turn for financial news - or what they do on Friday nights.

Exhibit B in our disregard for older customers is newspaper stock

When The New York Times stopped carrying stock tables in its daily pages a few months ago, it was only the largest and latest newspaper to do so. Dozens of smaller papers have dropped stock tables over the years - to reap the considerable cost savings of the newsprint on which they are printed.

I understand the pressures that have prompted editors to do this. I considered doing so myself when I was a newspaper editor. As more and more people link to the Internet, the service value of carrying stock tables has diminished.

But if you reflect on the message we send by doing this, it is troubling. We are giving our older, most loyal readers one less reason to turn to the Business pages – not only to look at their stock prices but also, perhaps, to read something substantive about the business or economic world.

For smaller papers, removing stock tables often guts the freestanding Business section, meaning it is once again relegated to the back of the book. And we are telling readers of all ages to turn to the Internet - not the newspaper — for their personal finance updates.

This may be a reasonable expecta-

tion for younger readers, but a recent Pew survey on Internet and American life found only 34 percent of adults aged 65 and older go online regularly. According to the Census Bureau, more than 33 million people today are above the age of 65. And, according to the New York Stock Exchange, those over 65 account for 32 percent of all stocks directly owned.

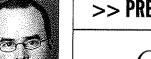
The most curious thing about the news media's waning interest in the elderly is that they are one of the fastest-growing parts of our population. The Census Bureau projects that by 2030, the elderly population will have doubled to 72 million, meaning one in five Americans will be over the age of 65 — including me.

Young readers and viewers are surely important. Figuring out how to meet their news needs is one of the biggest - and most exciting - challenges our profession faces. But we neglect the growing gray-haireds at our peril. They are already interested in what we have to offer; they are more vigorous and engaged in society than previous older generations; and they have been our loval customers for many, many years.

Maybe it's inevitable that stock tables will vanish. But I hope that a few diehards out there will keep stock tables around for at least a few more years. Maybe even bump up the type size for those aging eyes.

And maybe someone will figure out how to present a weekly business show on television again - for those of us who aren't out partying on Friday nights, but just want to curl up with a good pun.

Pam Luecke is the Donald W. Reynolds Professor of Business Journalism at Washington and Lee University in Lexington, Va.



Kansas Wall Street Journal dave.kansas @wsj.com

>> PRESIDENT'S LETTER

Challenging times call for your support grant deadline set

T'S HARDLY NEWS that newspapers are struggling to figure out how to succeed in a rapidly changing environment. The New York Times and The Wall Street Journal are shrinking their papers to save newsprint costs. Stock listings are going the way of the dodo for similar reasons. The Journal has announced that it will begin selling ads on the front page this fall, joining the Financial Times and USA Today.

Newspapers are scrambling for new revenue while continuing to clamp down on costs. All the while, these companies are seeking to unlock the economic secrets of a new technology-driven news world. Web sites, wireless delivery, podcasts and video are all new expenses that amplify the financial pressures on newspaper outfits.

Since newspaper journalists make up a big chunk of our membership, this kind of financial pressure has knock-on effects for organizations such as SABEW. For starters, companies are less willing to pay travel costs and registration fees to our conferences and workshops. A number of attendees to the recent conference in the Twin Cities paid their own freight. It's unlikely that this trend will reverse anytime soon

At SABEW, we've been taking steps to address the financial realities we face for some time. Under the strong stewardship of previous presidents Jonathan Lansner. Rex Seline and Kathy Kristof, we paid close attention to the budget to build a financial reserve. This gives us wiggle room that many other nonprofit journalist

We also worked to strengthen our conference and workshop programming to increase their value, making it easier for reporters and editors to justify travel and conference fees. We are pushing to expand

CONTINUED ON PAGE 10

Single-Day Business Journalism Workshops

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For more information and to register, visit www.BusinessJournalism.org

or contact Andrew Leckey, Director of the Reynolds Center, at 480-965-5011.

Four thousand journalists from 1,200 newsrooms have participated in workshops and online seminars of the Reynolds Center since its launch in 2003 at the American Press Institute.

Now located at Walter Cronkite School of Journalism and Communication at Arizona State University, the Center will be adding internships, research and awards to its existing programs

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The Center is funded by a grant from the Las Vegas, Nevada-based Donald W. Reynolds Foundation.

> To register, visit: www.BusinessJournalism.org

How to investigate your local stockbrokers

The Dallas Morning News studied a database of brokers' regulatory histories and discovered deep flaws in the NASD's system of reporting violations. The paper profiled a local broker who had filed for bankruptcy to avoid paying a widow the \$225,000 arbitration award she had won against him (he's now paying her) and had failed to disclose three hot-check convictions and two current tax liens as required by regulators (they're now on his official record). The News also identified the firms in town whose brokers had problems on their records.

Here are 10 tips on how to do your own brokers' project.

Get friendly with your state securities regulator. On the ▲ whole, Texas has a bad reputation for regulating industries. But the securities commissioner actually does her job well. She thinks the NASD doesn't do enough to get regulatory information to investors and weed out bad brokers. Try yours out.

Ask him or her to send you the "state data download" from the NASD, containing everyone registered to sell securities in your state and their regulatory histories.

In technical terms, your 3 request could say, "Please send me the latest state data download from the NASD for all the brokers registered to sell securities in (your state). I understand you're able to request these once a month from the NASD. I understand the database will include but not be limited to these tables: Customer complaints, terminations, judgments and liens, bond forfeitures, regulatory actions, civil judicial actions, personal bankruptcies, criminal disclosures, test scores, active registrations, prior registrations, office of employment history, residential history, identifying information, and the composite table, which links the brokers' names to their CRD, which stands for Central

About the writer

Paul Foutch, Assistant business editor/markets at The Dallas Morning

News, presented these tips at the Investigative Reporters Conference in Fort Worth, Texas,



in June. You can read the four-part series at www.dallasnews.com/brokers or ask for it by e-mail from pfoutch@dallasnews.com

Registration Depository tracker, numbers. I don't want the Social Security numbers in the composite table, so please delete those. If the composite table is too big to open in Excel, you might have to open it in Microsoft Access to delete the SSNs." Texas charged us \$35.

1 If you just want people in your state or in your metro area, you have to narrow down the Office of Employment History table. Find the records where the address end date is null (indicating they're still at that address). Then narrow it down by the state or city names. Unfortunately this will require some cleanup because the addresses are typed by the brokerage firms' compliance officers. Sometimes they don't put the state and city names in properly.

Analyze individual brokers. Ask Access to tell you how many times individuals' CRD numbers appear in the various tables. Each table is linked by the brokers' CRD numbers. You can find which brokers in your area have the most investor complaints on their records. For example: who has the most complaints in the last three years; who has been the subject of the most regulatory actions; who has been charged with the most financialrelated crimes; etc. (Be careful: If

a broker is listed as working at more than one office, the number will appear twice in your modified list, and this analysis will double the number of disclosures in each category.)

Analyze firms. Find out how many times the firm name from the narrowed-down Office of Employment History table appears in the other tables. You can find out which firms have hired the brokers who've been terminated the most from other jobs, for example. By taking each table's results into Excel, you can total up the number of disclosures carried by brokers at each firm, then divide by the number of brokers, to find the firms in your area whose brokers have the highest rate of regulatory items on their records. (Most of the events happened when they worked at previous firms. That was our firms' main complaint about the study.)

Do a case study. Most disgruntled investors can't talk to you, because they settled their case and agreed not to talk about it as part of the settlement. The only investors who can talk are those who got nothing (not a great option, because it means arbitrators decided they didn't have a case); those who are still in arbitration (their lawyers may or may not want them to talk while the case is ongoing); and those who received an award in arbitration, rather than a settlement. This last option is the best, because these people are under no restrictions and arbitrators decided they had a good gripe. (The customer complaint table shows the monetary amount and whether it was a settlement or an award.) We focused on a broker who had multiple investor complaints on his record, where the last one resulted in an arbitration award. His last disgruntled customer (the widow) talked to us, and we were able to write that if only she had checked out his record, she would have known about these earlier complaints against him.

Get more info from your state. The state data download contains only the NASD-approved disclosures. It doesn't contain items that the NASD "archives," such as customer complaints that were settled for less than \$10,000 and are more than two years old; bankruptcies that are more than 10 years old;

Avoid pitfalls. You're dealing with people's livelihoods. If you get the data wrong, they'll sue your pants off. So bulletproof yourself:

· Convene a panel of experts to show the data to. Let them find flaws in it, so when you talk to the brokers you've got answers to their objections. Securities lawyers and retired regulators are the best

· Give the data upfront to the brokers and/or brokerage firms. Tell them what you've got on them, so they have a chance to tell you if it's wrong.

• Talk with the person at your state securities board who deals most closely with the data to make sure you understand what it means. Also consult the Form U-4 at www.nasd.com to understand what questions are being answered. NASD spokeswoman Nancy Condon also was helpful.

Go to the Web. We posted our Excel files that showed every single brokerage firm in town and the number of regulatory disclosures their brokers had in each category. We also posted a searchable database that showed the number of problems on individuals' records in each category (90 percent of brokers have no problems) and we provided links for readers to go find the details of the events at www.nasd.com or by phone from the state securities board. The searchable database got thousands of hits, and the state board got hundreds of calls and e-mails seeking information.

Forbes, Mulcahy headline writers workshop

Bloomberg to host fall program in Big Apple

By George Gombossy Workshop Committee Chair

Top-tier CEOs, the brightest minds in business journalism, popular speakers from previous SABEW events and tours of the hottest spots in the financial world highlight the fall writer's workshop Oct. 30 - Nov. 1 in New York City.

Four keynote speakers have committed. They are:

- · Malcolm Stevenson "Steve" Forbes Jr., former presidential candidate and CEO of Forbes.
- · John A. Thain, head of the New York Stock Exchange.
- · Anne M. Mulcahy, the CEO who turned Xerox around.
- · Rebecca "Becky" Ouick, CNBC reporter and co-anchor of "Squawk Box."

Forbes, 59, has served as president and CEO of Forbes since 1980 and the editor-in-chief of Forbes magazine since 1990. He was a candidate for the Republican nomination for U.S. president in 1996 and 2000 with the establishment of a flat tax and free trade at the center of his platform.

He writes about the biggest political and economic issues of the day in his "Fact and Comment" editorials that appear in each issue of Forbes, which has 900,000 circulation. Forbes also offers investment advice on the weekly Fox TV show "Forbes on Fox" and on "Forbes On Radio."

His books include "Flat Tax Revolution: Using a Postcard to Abolish the IRS" and "A New Birth of Freedom."

When Thain, 50, appeared at SABEW's annual conference in Fort Worth, Texas, in May 2004, he was most concerned with improving the reputation of the New York Stock Exchange following the departure of its long-time leader, Dick Grasso.

Thain left Goldman Sachs to become CEO of NYSE Group in January of that year. NYSE Group operates the New York Stock Exchange and NYSE Arca, formerly known as the Archipelago

Tentative schedule Sunday, Oct. 29

9 a.m. - 5 p.m. Reuters/CFA Institute Training Course

· Reporters will receive one-onone training from top editors and financial experts to research and craft a new business story. To register for the course please submit a business story idea to Greg McCune at Greg.McCune@reuters.com by September 30. This course is limited to the first 15 registrants. The cost of the course is a \$50 donation to SABEW's Fund for the Future and will include lunch.

Monday Oct. 30

7:30 a.m.: Breakfast 9 a.m.: Two tracks

- Smarter net surfing
- · Financial reporting training 10:15 a.m.: Blogging panel 11:15 a.m.: Becky Quick keynote
- 12:30 p.m.: Steve Forbes
- 2 p.m.: Hedge funds panel 3:15 p.m. Covering inflation

Tuesday Oct. 31

9 a.m.: John Thain keynote 10 a.m.: Covering the economy 11 a.m.: Anne Mulcahy keynote Noon: Ethics panel 2:30 p.m.: Spinmeisters panel

Check www.sabew.org for the most current schedule informa-

Exchange and the Pacific Exchange. NYSE Group has about 2,672 securities listings and handles daily trading volume of 3 billion shares.

Mulcahy, 53, named the sixth most influential woman in corpo-







Sreenivasan



rate America last year by Forbes magazine, became CEO of Xerox in August 2001 and chairwoman in January 2002. She started at the company as a field sales rep in

When she took over Xerox, the company had \$17 billion in debt, was enmeshed in an SEC scandal and had recorded five consecutive quarters of losses. Bankruptcy was a real possibility. Last year, the company recorded net income of \$978 million on \$14.8 billion in sales and has a market cap of \$13

Quick, co-anchor of CNBC's signature morning program, joined the network in February 2001.

She previously reported for The Wall Street Journal, covering retail and the Internet.

The breakout sessions on the program are also top-notch.

- · Sreenath Sreenivasan, dean of students at Columbia University's journalism school, returns by popular demand with "Smarter Surfing Web Tips."
- Tom Contiliano, a CPA who trains at Bloomberg News, tells how to write up an earnings report on the fly.
- New York Times writer Floyd Norris and investigative reporter Diana Henriques and Wall Street Editor Allan Sloan of Newsweek discuss inflation and how to improve our coverage of business.
- · Past SABEW president Jon Lansner moderates a panel on blogging with Sreenivisan, Erick Schonfeld, of B2DAY blog for Business 2.0, on the CNN Money Web site, and Michael Mandel, chief economist for BusinessWeek.
- Reuters Global Economics

Editor Jim Saft, Thomas Keene of Bloomberg's "On the Economy" column and David Wessell of the Communications Institute discuss covering the economy.

• Methods of getting around the spinmeisters are discussed by Neil Parker, managing director of Burson Marsteller in Chicago, Wall Street Journal reporter Susanne Craig and Goldman Sachs VP of Communications Lucas Van

Other session topics include an ethics discussion sponsored by the Ethics and Excellence in Journalism Foundation and an examination of hedge funds.

Reuters is offering a financial reporting session on the Sunday afternoon before the workshop begins Monday. The free session is available on a first-come basis to 15 journalists who have registered for the full workshop.

And on Wednesday, SABEW Chair Marty Steffens is leading an all-day program on covering the financial markets. See Steffens' column on Page 9 for more details. A \$50 donation to SABEW's Fund for the Future is requested from each participant.

Bloomberg News is hosting the workshop at its new headquarters. A block away, SABEW has reserved a block of rooms at the New York Marriott East Side Hotel. The room rate is \$269 per night for reservations made by Oct. 9.

The workshop registration form is on Page 8.

I am registering for:

Full Conference

AUGUST / SEPTEMBER 2006

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OCTOBER 30-NOVEMBER 1, 2006

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and Financial

Journalism

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>> CHAIR'S CORNER

Wall Street tour added to workshop

Here's your chance to visit exchanges

O TRULY UNDERSTAND the markets, you have to see the markets in action.

To understand the technical differences of live outcry trading versus electronic trading, you have to see how specialists trade large blocs of shares at the NYSE.

To understand the feverish rise — and occasional fall — of crude oil prices, you have to hear traders screaming in the pits at the New York Mercantile Exchange.

To understand the gravity of Federal Reserve decision-making. you've got to walk the marble floors of the Fed's Bank of New York. And, there's nothing like being

in the live audience for the closing bell at the NASDAQ Market Site in

Times Square. And this year, the third year I have taken University of Missouri master's degree students to New York, I added Standard & Poor's to the tour to help students understand the importance of credit ratings for corporate bonds.

The trip has become so popular that I hosted two tours this summer with a total of 28 students and 9 international journalists who've been studying at the Missouri School of Journalism for the past

So, as an add-on for the 2006

fall writers workshop, I'm organizing a tour of Wall Street for visiting reporters and editors on Nov. 1. The itinerary will include stops at the NYSE and Mercantile Exchange. Other stops will likely include special insider looks at the Federal Reserve Bank, the New York Stock Exchange, the NASDAO, Standard & Poors, and a trading floor or two, plus insider briefings from those who cover the markets on a daily basis.

For Igor Petrovoski, a 35-yearold journalist with Kapital, the leading business weekly in the

CONTINUED ON PAGE 10

38th Annual Wharton Seminars for Business Journalists

October 22-25, 2006

The Wharton School, University of Pennsylvania Philadelphia, PA

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President's letter: Stronger future depends upon your financial support

CONTINUED FROM PAGE 5

membership. And this fall, Bloomberg News is generously hosting our workshop in New York City. With Bloomberg's support, we have another strong program and we are able to avoid many of the costs associated with hotelbased conferences.

All of these tactical moves help SABEW remain strong despite the news industries' woes. But we are now embarking on more strategic steps to bolster our financial position to ensure that SABEW is an effective organization serving business journalists far into the future. To that end, as many of you know, we have established the SABEW Fund for the Future.

Recently, our strategic development efforts paid off. SABEW received a challenge grant sponsored by the Ethics and Excellence in Journalism Foundation, the James L. and John S. Knight Foundation and the Ford Foundation. The grant will match each new dollar SABEW raises up to \$25,000 to fund training and ethics programming. With corporate matches, we annual conference hosts the Gary Klott Ethics

Fund for the Future

To make a tax-deductible donation to SABEW's "Fund for the Future" send your donation to:

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Please make check payable to SABEW Fund

Or to charge your donation to a credit card, simply call the SABEW office at (573) 882-

could stand to raise even more than the \$50,000 goal. These funds will go to the Fund for the

This grant is in SABEW's wheelhouse. We established a set of ethical guidelines for business journalists more than 40 years ago. Each

Symposium. And our conferences and workshops offer exceptional training.

Moreover, those organizations backing the challenge grant are offering free coaching and training that will enhance our development efforts. We are a bit new to this world, so this training will provide invaluable guidance as we professionalize our development activities.

Of course, to meet this challenge grant, we need your support. The deadline for gifts aimed at the challenge grant is May 31, 2007. That may seem a long way off, but it really isn't. Before long you'll be sitting down for Thanksgiving dinner, then New Year's isn't far behind and – boom – suddenly it's next May!

Carrie Paden and our SABEW staff at the University of Missouri are deeply engaged in our development efforts, and they have more grant initiatives under way. We expect to have more news on this front later in the year. If you've got any ideas about development, please don't hesitate to email me at dave.kansas@wsj.com.

Meantime, see you in New York this fall!

Recently, our strategic development efforts paid off. SABEW received a challenge grant sponsored by Ethics and Excellence in Journalism Foundation, the James L. and John S. Knight Foundation and the Ford Foundation.

Chair column: Tour gives a look inside Exchange

CONTINUED FROM PAGE 9

Macedonian capital of Skopje, the journey to Wall Street earlier this summer was the trip of a lifetime. Petrovoski is a big fan of former GE CEO Jack Welch, and he got to meet Welch's frequent co-author, John Byrne, who's now executive editor of BusinessWeek.

The previous year's class got to meet Welch on the set of CNBC's Closing Bell And student Jamaal Glenn of the 2005 class spotted former star analyst Jack Grubman heading down Broadway, just two blocks from the NYSE. This year's class ran into Ben Stein, the author, actor and pundit, in the security lobby of The Wall Street Journal.

A visit to BusinessWire changed the out-

look of broadcast senior Sharon Delgaudio, who thought that might be a great place to work after meeting a Mizzou photojournalism graduate who joined BusinessWire in

And for Tina Qui, who's interning in Hong Kong for Bloomberg this summer, it was a great opportunity for her to see the new Bloomberg headquarters before heading off to Asia.

I've talked about this trip to many SABEW members from outside the New York metro area who have never been to Wall Street. And even one Wall Street Journal assistant editor commented to me that he'd never been inside the New York Mercantile Exchange, even though it's just a 5-minute walk from the Journal offices on Liberty

We'll send an email blast out to all of you with the complete itinerary – which likely won't be finalized until mid-September because some of these venues restrict tour times and number of participants for security

Participants are asked to donate \$50 to SABEW's Fund for the Future.

If you have ideas for me to add to this one-day whirlwind trip, please shoot me an

Marty Steffens is SABEW Chair of Business and Economic Reporting at the Missouri School of Journalism, Email her at steffensm@missouri.edu or call her at 573-884-4839.

Thank you, SABEW supporters

SABEW would like to express its sincere gratitude to the following donors. It is because of the continued support of generous donors such as those listed below that SABEW is able to continue its mission of promoting excellence in business journalism.

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Beat: Keep it personal

CONTINUED FROM PAGE 2

hasn't really worked, but I also think that there are things that I should try that I just haven't yet. I'd like to try hosting an online chat, but to be honest I'm scared. What if nobody shows

Q: What do you see as the

biggest challenges in personal finance coverage?

A: Keeping it interesting is the biggest challenge - not sounding like you pulled old material.

O: What advice do you have for other SABEW members to improve their personal finance coverage?

A: I'd look for niche audiences that you want to reach

and tailor at least a portion of your coverage to them. Maybe it's seniors or boomers or newcomers. And if you're a columnist. I think you have to show that you understand that personal finance is personal and every now and then share some of your information. When I wrote about credit scores in one column, I published mine and I have shared how much I contribute to my 401(k) plan and that, unfortunately, in my early

20s I struggled with credit card

that profiles people in business news departments across the nation. If you have ideas or people you would like to read about, please e-mail Mary Jane Pardue at mjpardue@ missouristate.edu. Pardue is an assistant professor of journalism at Missouri State

University.

Behind the Beat is a feature

NEW DC CHIEF FOR BIZWEEK

In her new position, she leads

a team of correspondents who

Eva M. Rodriguez

becomes BusinessWeek's

AUGUST / SEPTEMBER 2006



Chris Roush Assistant Professor Director. Carolina **Business News** Initiative University of North Carolina at Chapel Hill (919) 962-4092 croush@email.u

nc.edu

>> BIZ BUZZ

Post veterans take buyout

NUMBER OF long-time Washington Post biz desk staffers took a buyout offer from the paper. They include investing columnist Jerry Knight, technology columnist Leslie Walker, international economics reporter Paul Blustein, tax specialist Albert B. Crenshaw and consumer reporter and blogger Caroline E. Mayer. Also leaving are Chuck Babcock, and Sandra Fleishman. One editor, Nancy McKeon, is also leaving. Another editor, Martha Hamilton, now writes a weekly column on retirement issues under contract.

Biz editor Jill Dutt told The New York Times that the biz desk staff will still be 30 percent larger than when she came on board in 1998. "We had grown by 45 percent since 1998," she said. "So this isn't Armageddon."

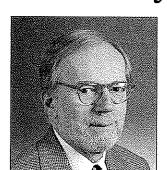
Consumer columnist Dan Oldenburg, who also took the buyout, noted that his column began in the Style section of the paper in 1986. "My heart is all that much heavier about ending this column. which has connected me in such a personal way. week after week, for years, to so many of you smart consumers who have written, phoned and emailed your anger, frustrations, bewilderment, even amusement, over consumer issues and problems that surface every day in what sometimes seems to be a marketplace gone mad," he wrote in a farewell column.

Knight, who wrote the "Washington Investing" column that ran every Monday, is going to see if his past advice has been sound. He quipped: "I've already opened an account at E-Trade, the big online financial services firm whose executive offices are in Ballston. Once I turn off my computer for the last time and turn in my building pass, I'll find out whether I really know what I've been writing about."

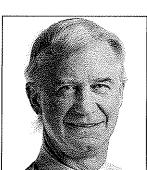
O'BRIEN NEW NYT EDITOR

Tim O'Brien, The New York Times reporter and author of the book on Donald Trump that led to a lawsuit by the real estate developer, becomes Sunday biz editor of The Times. O'Brien was apparently leaving the Times for an undisclosed job at another pub, but decided to stay when he received the counter-offer.

Biz editor Larry Ingrassia writes: "I'm really excited about Tim's new job, both because it means that we get to continue having him as a friend and a colleague, someone who loves The Times and all it is about, and because I know that he'll do a terrific job raising the Sunday Business



Chuck Babcock



Albert B. Crenshaw



Martha Hamilton



Jerry Knight



Caroline Maver



Nancy McKeon



Leslie Walker

>> BIZ BUZZ CONTINUED

section to new heights."

O'Brien reported for The Times and The Wall Street Journal and has written about Wall Street, Russia, Manhattan's

SOCIETY OF AMERICAN BUSINESS EDITORS AND WRITERS, INC.



O'Brien

art world, cyber crimes and identity theft, investing legend Warren Buffett, online newspapers, terrorism and terrorist financing, Trump, money laundering and white-collar fraud.

Prior to returning to The Times in 2003. O'Brien was senior feature writer at Talk, a glossy from 2000 until it ceased publishing in 2002.

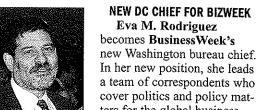
NEW ME FOR WSJ EUROPE

The Wall Street Journal names Jesse Lewis as ME of WSJ Europe. Lewis, 51, deputy ME of the Journal Europe since August 2003, will have day-to-day responsibility for overseeing European and Middle East coverage

and publishing the European edition of the Journal. He will manage the Journal Europe's news desk and graphics editors in Brussels and help run the Journal staff's close partnership with WSJ Online and Dow Jones Newswires.

Working closely with WSJ deputy ME Marcus Brauchli, Lewis will oversee the European edition's relationship with the U.S. and Asian editions and co-operate with the paper's global editing and production operations based in New York and South Brunswick. Lewis will continue to be based in Brussels and will report to Michael Williams, editor of Journal Europe.

Lewis joined The WSJ's copy desk in 1987. Before his move to Brussels, he held a variety of roles in the U.S, including global copy chief; Page One senior special writer; and news editor on the news desk.



cover politics and policy matters for the global business media organization. Most recently, Rodriguez edited and supervised a team of political

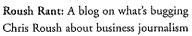
and legal reporters in the Washington bureau of The Times.

Before that she served as executive editor and editor-in-chief of the Legal Times. As Legal Times' executive editor in 2004, she led coverage honored by 18 awards from the Washington chapter of SPJ. Earlier she worked as a justice department reporter for The Wall Street Journal and as a staff writer for the Miami Herald.

"Eva brings a wealth of knowledge and experience to our talented

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Business Journalism.org **Business Journalism With Character**





Under the Magnifying Glass: Michelle Leder probes company financials

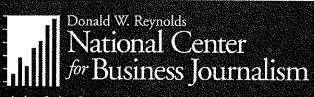


Dick's Picks: Best-written business stories chosen by writing coach Dick Weiss

Business Journalism.org has been a daily read and research tool for journalists

since its 2004 inception at the American Press Institute.

Now located at Walter Cronkite School of Journalism and Communication at Arizona State University, it is also the registration site for the Reynolds Center workshops, online seminars and tutorials.



Andrew Leckey, Director andrew.leckey@businessjournalism.org; 480-965-5011 Donald W. Reynolds National Center for Business Journalism Walter Cronkite School of Journalism and Communication PO Box 874702, Arizona State University Tempe, Ariz. 85287-4702

Funded by a grant from the Las Vegas, Nevada-based Donald W. Reynolds Foundation.

CONTINUED ON PAGE 13

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>> BIZ BUZZ CONTINUED

Washington team and we are thrilled to have her on board," said Stephen J. Adler, BusinessWeek's editor, in a statement.

Lee Walczak, BW's long-time Washington bureau chief, left for Bloomberg News.

MILLS JOINS BLOOMBERG

Baruch College journalism prof Joshua Mills, a SABEW board member, leaves his academic post to lead Bloomberg News' efforts in covering education, from kindergarten all the way up to college.

Mills is to hire six to eight reporters and to direct their coverage.

Mills was director of the master's program in business journalism, which was discontined with the beginning of the master's program at City Univeristy of New York. He has worked as a business journalist for more than 20 years, half of that at The New York Times as an edi-

tor and reporter. Mills has long been involved in training journalists and for many years ran copy-editing programs for the Dow Jones Newspaper Fund. Until recently, he was head of the SABEW education committee.

BOSS WATCH

Todd Woody, biz ed at the San Jose Mercury News, leaves to become assistant ME at Business 2.0 in San Francisco. ... Jack Robinson, assistant biz ed at the Los Angeles Times, becomes ME of The Fresno Bee. Robinson started as a reporter for The Riverside Press-Enterprise in 1986, later working as the paper's assistant metro editor. In 1997, he joined the Times as an assistant metro editor and later worked as the paper's city editor and editor of its Orange County edition... Jackson Clarion Ledger biz editor Scott Waller leaves after four years to become senior vice president of public affairs for the Mississippi Economic Council.... Rochester Democrat and Chronicle biz editor Ellen Rosen

leaves to become vice president of marketing, communications and membership for the Rochester Business Alliance.... Stephannia Cleaton, biz editor of the Staten Island Advance. becomes the first black female president of the New York Press Club.

ON THE EAST COAST The Boston Herald

names Frank Quaratiello, a 10-year veteran of the paper, deputy biz editor. Quaratiello recently served as copy desk chief for the Herald's Business Today section.... New reporter hires at Crain's FinancialWeek include

Aileen Gallagher, most

recently managing editor of Mediabistro.com; Andrew Osterland, who covered the accounting profession and the financial world for CFO Magazine and BusinessWeek; Arundhati Parmar, who joined FW in its Chicago office

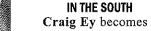
David

Beal

J.P.

Donlon

from the Fort Wayne (Ind.) Journal-Gazette; and Matt Quinn, previously the consumer finance reporter at American Banker.



editor of the Birmingham Business Journal. By has been managing editor of

ACBJ's Baltimore Business Journal since 1999. He succeeds Barr Nobles, who left the company. Nobles worked in the industry for 35 years, including for the Nashville Banner, the San Francisco Chronicle and the Memphis Business Journal before joining the Birmingham paper.... Chris Price joins the Business Report of Daytona Beach, Fla., as deputy editor. Price had been editor of New Orleans Sports Extra, where he oversaw the launch of the weekly four days before Hurricane Katrina struck. Before that he was a staff writer and editor for New Orleans CityBusiness and New Orleans Publishing Group... Kelby



Boorstin

ioins the Asheville Citizen Times as assistant biz editor/reporter. She comes from The Times in Northwest Indiana, a 90,000 daily

Hartson Carr

circulation paper outside of Chicago.

IN THE MIDWEST

St. Paul Pioneer Press biz columnist David Beal retires after 25 years at the paper. A memo from business editor Doug Iverson reads: "Technically, he has decided to retire. While that requires some paper work and means we won't be seeing his column on a regular basis after June 30, Dave has agreed to remain with us in a more limited role as an occasional contributor. Dave has been a franchise player for the Pioneer Press for 25 years. He came here as business editor and moved into more reputable work as a full-time columnist." Beal helped organize the most-recent SABEW conference... Naperville Sun biz editor Larry Avila leaves the Illinois paper for a similar job at the Appleton Post-Crescent in Wisconsin.... Lance Williams becomes editor of the Austin Business Journal. Williams joined the ABJ as managing editor two years ago, moving from another ACBJ paper, the Cincinnati Business Courier, where he worked as a reporter/editor.... St. Louis Post-Dispatch reporter Christopher Carey leaves the paper to start an investigative biz iournalism Web site. Sharesleuth.com, funded by billionaire Mark Cuban.

ON THE WEST COAST

Bill Loving, a senior biz editor at the LA Times, moves to the editing desk in the Washington bureau. Pat McMahon, editor of the Orange County edition, joins the

CONTINUED ON PAGE 15

>> BIZ BUZZ

business section as weekend editor, overseeing the Sunday and Monday sections. ... Vancouver Sun biz editor Paul Bucci moves to city editor. No replacement is named.... Jack Keith. biz editor of the Tacoma News Tribune, retires and will teach journalism at Western Washington University

AT THE GLOSSIES

J.P. Donlon rejoins Chief Executive magazine as editor-inchief. He had previously been editor from 1981 through 2001. Donlan replaces William Holstein. ... Fortune's Julia Boorstin leaves for a position at CNBC.... Jeffrey M. O'Brien, previously a Wired senior editor, leaves for a job at Fortune, where he will also be a senior editor. Based in San Francisco, O'Brien divides his time between writing and editing stories about science, technology, business and society.

BACK TO SCHOOL

The Columbia University Graduate School of Journalism names 10 Knight-Bagehot Fellows in economics and business journalism for the 2006-2007 academic year. They are: Lynn J. Cook of the Houston Chronicle; Bryan Corliss of The Daily Herald of Everett, Wash., Howard Green of Report on Business TV in Toronto; Jennifer Hughes of The Financial Times; Neil Irwin of The Washington Post; Susan Kitchens of Forbes; Julie MacIntosh of Reuters America; Dwight Oestricher of Dow Jones Newswires; Pang Ruifeng of Southern Weekend; and Lauren Weber of Newsday.

AND THE WINNER IS

Retired CNN financial editor Myron Kandel, twice SABEW president, receives the 2006 Loeb Lifetime Achievement Award by the UCLA Anderson School of Management, which also announced the 2006 winners of the Gerald Loeb Awards for Distinguished Business and Financial Journalism. In addition, Ronald Henkoff, executive editor of enterprising and publishing for Bloomberg News, becomes the 2006 winner of the Lawrence Minard Editor Award.... Terri Thompson, director of the Knight-Bagehot Fellowship Program in Economics and Business Journalism at Columbia University, receives the New York Financial Writers' Association's Elliott V. Bell Award, given "to an outstanding journalist for a significant long-term contribution to the profession of financial journalism."

IN PASSING

Harry Bernstein, a labor reporter for the Los Angeles Times whose hiring at the paper in the 1960s marked a change in how the paper covered labor issues, dies. He was 83. A Times' obit noted: "Coming two years after Otis Chandler took the reins as publisher of The Times, the hiring of Bernstein to report about labor issues was considered remarkable. The paper's antipathy toward organized labor was historic and deep. And in the 1960s, organized labor had much less impact in Southern California than it does today. But Chandler wanted more nuanced, balanced coverage of issues in The Times." Bernstein was hired from the LA Examiner after it folded in 1962.

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