

Health & Wellness

New Every Tuesday in Personal Journal



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THE WALL STREET JOURNAL.

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★★★★ \$2.00

DJIA 8612.13 ▼ 187.13 -2.1% NASDAQ 1816.38 ▼ 2.3% NIKKEI 10039.67 ▼ 0.9% DJ STOXX 50 2136.51 ▼ 2.5% 10-YR TREAS ▲ 18/32, yield 3.713% OIL \$70.62 ▼ \$1.42 GOLD \$926.90 ▼ \$13.20 EURO \$1.3795 YEN 97.83

What's News—

Business & Finance

Stocks registered their biggest drop in a month as the dollar rose and commodities prices slid. The Dow industrials retreated into negative territory for the year to date, falling 187.13 points, or 2.1%, to 8612.13. The decline was led by sectors that propelled recent gains. European and Asian stocks dropped earlier in the day. **C1, C2**

■ **Commodities fell sharply** as investors grew cautious about recovery prospects. Oil fell 2%, briefly trading below \$70, and copper slid 3.6%. **C8**

■ **Doubts have emerged** on Wall Street that the Obama administration's planned revamp of securitization will fix the market chiefly responsible for the global credit crisis. **C1**

■ **Drafting the overhaul** of financial-sector regulation involved a risky strategy that could pin much of the plan's success or failure on the president himself. **A4**

■ **Extended Stay Hotels** filed for Chapter 11 protection, collapsing under the debt from the firm's \$8 billion top-of-the-market buyout in 2007. **B1**

■ **The U.S. economy** is healing faster than expected, but at an anemic pace that is unlikely to soon produce either jobs or inflation, the IMF said. **A2**

■ **Euro-zone banks** will need to write down \$283 billion more by the end of 2010, the ECB said in a review. **A9**

■ **A Mumbai court ruled** for Anil Ambani in a dispute over the price of natural-gas contracts with his billionaire brother, Mukesh Ambani. **B1**

■ **Foreign and U.S. investors** shifted capital out of U.S. assets in April, with net outflows totaling \$53.2 billion. **C6**

■ **Lincoln National** aims to raise \$2.1 billion in capital, including \$600 million in a common-stock offering, to bolster its financial position. **C3**

■ **Boeing and Airbus** are emphasizing the preservation of existing orders over new contracts amid the downturn. **B3**

■ **The U.K.'s GlaxoSmithKline** and Dr. Reddy's Laboratories of India are teaming up to focus on emerging markets. **B3**

■ **The trial opened** in the long-running legal battle between AIG and an investment firm led by its former chief executive, Maurice Greenberg. **C3**

■ **Virgin Media** said it will introduce an unlimited music-download service in partnership with Vivendi's Universal Music publishing arm. **B5**

■ **A suspected Ponzi scheme** emanating from South Africa that allegedly cost investors over \$1.2 billion is being probed by police and regulators. **C2**

■ **Swiss cement maker Holcim** agreed to buy Mexican rival Cemex's Australian unit and announced plans to raise \$1.85 billion to fund growth. **B2**

World-Wide

■ **Protests against Iran's election ended in gunfire.** One man was reported killed and several people wounded in the largest demonstration since the 1979 Iranian revolution. Iran's ruling cleric hedged his previous strong backing of the vote results and ordered an investigation into allegations of fraud. Presidential challenger Mousavi, who won 34% of the votes to Ahmadinejad's 63%, has alleged massive vote rigging. **A1, A8**

Obama voiced concerns about the election, but stressed it was up to the Iranian people to choose their leadership.

■ **Senators wrestled** with details of a health plan that would allow for nonprofit co-operatives and tax benefits. Obama urged the AMA to back a health-care overhaul. **A3**

■ **The government must** give health-care providers incentives to rein in Medicare costs, an advisory panel said. **D2**

■ **The top U.S. commander** in Iraq, Gen. Ray Odierno, said American combat troops are on track to leave Iraqi cities by the end of June. **A10**

■ **U.K. Prime Minister Brown** authorized an inquiry into the Iraq war but said it will take place behind closed doors.

■ **The State Department** overpaid the security firm once known as Blackwater by tens of millions of dollars for its work in Iraq, an audit found. **A6**

■ **Mexico's army** detained 10 officers for allegedly accepting payments from a drug cartel to give it tip-offs about antidrug operations. **A10**

■ **Arab leaders criticized** Netanyahu's peace plan, saying the Israeli leader failed to show he was willing to compromise on key issues. **A9**

■ **EU countries made** their most explicit promise to date to accept some Guantanamo detainees. Obama said Italy agreed to take three men. **A4**

■ **The FAA head** said that within a few months he hopes to draft tougher rules to combat commuter-pilot fatigue. **A6**

■ **Pakistan's military chief** warned officers to avoid killing civilians as they widen operations against the Taliban.

■ **Gen. McChrystal** took charge of U.S. and NATO troops in Afghanistan and told them to protect civilians.

■ **Senate Republicans** are releasing a report questioning the quality of projects funded by the stimulus plan. **A4**

■ **Yemeni officials** said at least three foreign hostages were killed in a region with an al Qaeda presence. **A10**

■ **A former Congolese leader** was ordered to stand trial for a campaign of atrocities in the Central African Republic.

■ **Traffic accidents** kill an estimated 1.27 million people a year globally, according to a new report by WHO. **D6**



Associated Press

TEHRAN IN CRISIS: Demonstrators carry a man allegedly shot by pro-government militia near a rally protesting the result of last week's election.

Bloody Day on Iran's Streets

By FARNAZ FASSIHI AND ROSHANAK TAGHAVI

TEHRAN—The largest demonstration here since the Iranian revolution ended in gunfire Monday, after hundreds of thousands of protesters thronged a central square and Iran's ruling cleric ordered an investigation into allegations of fraud in the presidential election.

Supreme Leader Ayatollah Ali Khamenei's call hedged his strong backing of the result of Friday's vote. It appeared to be in response to two days and nights of violent protests here, and suggested growing unease among the clerics who sit atop Iran's complex power structure.

In the past few days, a number of senior clerics have met with Mr. Khamenei or written to him,

urging him to intervene, according to a series of public letters from the clerics. One grand ayatollah, one of the highest-ranking clerics, issued a religious order demanding his followers not co-operate with President Mahmoud Ahmadinejad's government.

Demonstrators, many wearing the green of defeated challenger Mir Hossein Mousavi's campaign, defied a ban on gather-

ing and marched peacefully Monday on Enghelab Street, the center of the 1979 revolutionary demonstrations. The sea of people, estimated by several news agencies in the hundreds of thousands, stretched more than 5.5 miles. There were unconfirmed reports of at least one shooting death.

Mr. Mousavi made brief remarks at the edge of the gathering. *Please turn to page A8*

Crowds, Calm and Then Gunshots

By FARNAZ FASSIHI

TEHRAN—The sun was setting as I waited with my Iranian colleague in front of a local municipal office while my partner went to get our car, parked miles away. For much of the day, a seemingly endless crowd had covered a six-mile stretch of Revolution Road in downtown Tehran, marching peacefully as security forces stood by silently.

The demonstrators had come from all corners of the city and various backgrounds—religious and secular—to protest election results that they believe were rigged. For months many of them had campaigned night and day for Mir Hossein Mousavi, a candidate

who had challenged President Mahmoud Ahmadinejad, promising to deliver a moderate reformed Iran.

We chatted with two clean-shaven young men dressed in shiny gray and brown suits who were sitting next to us. They complained about their wasted votes; they expressed outrage at the recent violence and admired the civility of the day. Then the

younger man, Mohammad, said that he was a member of the plainclothes Basij national security force, but that because he supported Mr. Mousavi, he had defied orders to beat protesters.

"They have given us the go to beat the crowd, all the way," Mohammad said. "There is a gang of Basij guys upstairs with batons and guns, but they can't. *Please turn to page A8*

Town's Friendly Bank Left Nasty Mess

By STEPHANIE SIMON

GREELEY, Colo.—Larry Seastrom, the founder of New Frontier Bank, made it a mantra to invest in his community. That paid off big time, both for the bank and for this fast-growing college town on the broad plains of northeast Colorado.

Founded a decade ago in a double-wide trailer, New Frontier hit \$1 billion in assets in July of 2006 and, in a burst of growth, doubled to \$2 billion in just 18 months.

Then, just as quickly, it col-

lapsed.

The bank had adopted the classic model of small-town banks nationwide, making business loans to entrepreneurs and developers and farmers—in short, to neighbors. But it had lent so recklessly, with so few controls, that despite the assets on the books, it was little more than "a financial mirage," says Fred Joseph, Colorado's acting banking commissioner.

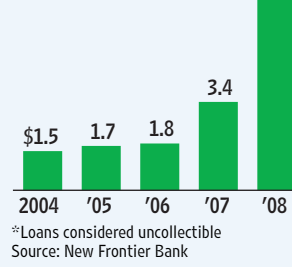
Fully 35% of New Frontier's loan portfolio was delinquent at the end of the first quarter of this year, compared with an average rate of less than 4% at Colorado's

other state-chartered banks.

Mr. Seastrom says his bank was strong. He blames the high delinquency rate on a crash in milk prices, which crippled dairy farmers, and on the downturn in commercial real estate. If he had been given time to modify the loans to let borrowers ride out the recession, he says, he could have saved the bank. But on April 10, fearing further losses, state regulators shut down New Frontier.

Two months later, the community that counted the bank a partner in growth is struggling. *Please turn to page A12*

Lost Cause
Value of New Frontier Bank's loans that have been written off*, in millions



Believe It or Not, a Shortage Of Oddities Bedevils Ripley's

Iron Maidens, Shrunk Heads Are Scarce; Barack Obama in Gum Balls

By SARAH NASSAUER

After 34 years of labor, Scott Weaver, a 49-year-old manager in the produce department of Lucky Supermarket in Rohnert Park, Calif., finished the model of San Francisco he had constructed entirely of toothpicks.

At the Sonoma County Fair, the sculpture won rave reviews—not least for the built-in track that allows ping-pong balls to roll past city landmarks.

In Florida, Edward Meyer, vice president of exhibits and archives at Ripley Entertainment Inc., noticed a YouTube video of the sculpture. He dispatched a local employee from the Ripley's Believe It or Not! Museum in San Francisco to offer \$10,000 on the spot for the piece.



Scott Weaver

Mr. Weaver wasn't selling. In March, Mr. Meyer tried calling Mr. Weaver directly to double the offer.

And again, Mr. Weaver said no.

"Right now, it's my holy grail," says Mr. Meyer, who upped his offer to \$40,000 in April, without any luck.

Mr. Meyer spends much of his time pining for objects like Mr. Weaver's toothpick sculpture. These are what in Ripley's parlance are called "A exhibits"—those odd, one-of-a-kind, often interactive items that can anchor the rest of a museum collection.

Over the past four years, Ripley's Believe It or Not!, a unit of Jim Pattison Group's Ripley Entertainment, *Please turn to page A12*

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Vital Signs

National Association of Home Builders/Wells Fargo Housing Market Index



Source: National Association of Home Builders

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