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The Margin

Dow Jones
10,321.03
-53.13

TFMTWTW Feb. 18-25

NASDAQ	2,234.22	↓	1.68
S&P 500	1,102.93	↓	2.31
10-YEAR T-BONDS	3.64%	↓	0.06%
GOLD	\$1,107.80	↑	\$11.30
SILVER	\$16.10	↑	\$0.13
EURO	\$1.354	—	\$0.000
CRUDE OIL	\$78.11	↓	\$2.11

MARKET NEWS AT FLORIDATODAY.COM
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Harris gets \$78M order

Harris Corp. has received a \$78 million order to provide additional Falcon II(r) AN/VRC-104 high-frequency tactical radio systems for use in U.S. Department of Defense Mine Resistant Ambush Protected All-Terrain Vehicles. This order was placed by the U.S. Marine Corps Systems Command on behalf of the Defense Department. Harris HF radios are in widespread use by all branches of the U.S. Department of Defense and allies around the world.

Fed loans to banks decline

Banks borrowed less from the Federal Reserve's emergency lending program over the past week, another sign that strains on private credit markets are easing. Commercial banks averaged \$13.96 billion in daily borrowing for the week that ended Wednesday, the Fed reported. That was down from \$14.26 billion in average borrowing in the previous week. At the height of the financial crisis, discount window borrowing exceeded a daily average of \$100 billion. The Fed last week boosted the interest rate it charges on discount window borrowing by a quarter-point to 0.75 percent.

Ex-Kmart CEO must pay \$10M

A judge on Thursday ordered a former Kmart CEO to pay more than \$10 million for misleading investors before the retail chain filed for bankruptcy protection in 2002. However, the judge denied a SEC request that would have prevented Charles Conaway from serving as an officer or director at another public company. "I feel the lessons learned, the hardships to him and his family, the disgorgement and the penalty, the damage to his reputation will be enough to deter any future securities violations by Mr. Conaway," U.S. Magistrate Judge Steven Pepe said.

30-year loan rate hits 5.05%

Rates for 30-year home loans rose above the 5 percent threshold for the first time in three weeks, but remained near historically low levels. The mortgage finance company Freddie Mac said Thursday that the average rate on a 30-year fixed rate mortgage was 5.05 percent this week, up from 4.93 percent a week earlier. Rates had dropped to a record low of 4.71 percent.

The Margin is compiled from staff and wire reports.

Toyota takes safety pledge

Company chief tells Congress the carmaker is advancing to 'next level'

WASHINGTON — Toyota's chief executive visited the assembly line at Toyota's largest North American manufacturing plant Thursday and met with Transportation Secretary Ray LaHood, repeating pledges he made to Congress this week to improve safety efforts. Akio Toyoda told LaHood that the world's top automaker would "advance safety to the next level"

as it tries to restore customer faith in its cars and trucks that has been badly damaged by the recall of 8.5 million vehicles over safety concerns. He later toured Toyota's plant in Georgetown, Ky., and said the company was "at a crossroads." "We need to rethink everything about our operations," he told about 100 workers. The recall has damaged Toyota's reputation and the company is

facing legal and PR problems on several fronts: a criminal investigation by federal prosecutors in New York; a probe by the Securities and Exchange Commission; and anger by U.S. dealerships in line to repair potentially millions of recalled vehicles. Toyota is offering some customers new reimbursements for rental cars and other expenses. Company lawyers are bracing for large numbers of death and injury lawsuits. The Senate Commerce, Science and Transportation Committee plans a hearing Tuesday and has asked LaHood, federal highway safety chief David

Strickland and two Toyota executives — Toyota's North American president, Yoshi Inaba, and quality control official Shinichi Sasaki — to testify. Transportation officials said Toyota's meeting with LaHood lasted about 30 minutes and focused on the importance of safety and protecting consumers. Toyota "promised to take the initiative to advance safety to the next level," according to a Toyota statement. Back-to-back congressional hearings this week failed to clear up Toyota's slow actions in

See TOYOTA, 7C

JUNIOR ACHIEVEMENT OF THE SPACE COAST



Tim Shortt, FLORIDA TODAY

For his contributions. Charles "Chas" Hoyman Jr., managing director of accounting business Hoyman Dobson, will be inducted by Junior Achievement of the Space Coast into its Business Hall of Fame with two other local businessmen Saturday. See the other honorees' stories, 7C.

Hall of Fame gets 3 new members

Junior Achievement of the Space Coast will induct three Brevard County men into its Business Hall of Fame on Saturday. Joining the 60 existing members will be Florida Tech President Anthony Catanese; David Brock, president and CEO of Community Credit Union of Flor-

ida; and Charles Hoyman Jr., managing director of the accounting firm Hoyman Dobson. The local hall of fame was established in 1986 to honor Brevard leaders for their contributions to "free enterprise and the promise of a better, stronger society." Past honorees include Max-

well King, former president of Brevard Community College; Al Neuharth, founder of FLORIDA TODAY and USA Today; and Howard Lance, president and CEO of Harris Corp. This year's inductees will be honored at a dinner at the Radisson Resort at the Port in Cape Canaveral.

Passionate about his work

Charles "Chas" Hoyman considered being a lawyer over a career of consulting and crunching numbers. He chose the numbers while in college. "As I approached graduation, I decided to do an internship in the accounting field," the 60-year-old Hoyman said. "During the internship, I decided my career would be in accounting. In particular, I wanted to practice as a certified public accountant. And I never looked back. I feel very passionate about what I do and the value I provide to my clients." Hoyman, who lives in Mel-



Charles "Chas" Hoyman
Age: 60
Residence: Melbourne
Profession: Managing director of Hoyman Dobson

bourne, is managing director of Hoyman Dobson, which has been providing accounting, consulting, and financial services since 1964. The firm has offices in Baytree and Orlando. Hoyman opted for his career path fairly early in life. When asked what advice he had for younger people about the right

time to select a career path — how early is too early and how late is too late — Hoyman said it's more than just timing. "The advice I give to young people is the same advice I've given to my children as they approached high school and college," he said. "That advice is pick something that you enjoy, that you have a passion for and will make you happy. You spend too many hours working and you need to enjoy what you're doing and the people you are working with in order for you to be happy with your career." Wayne T. Price, FLAT

Jobless claims rising

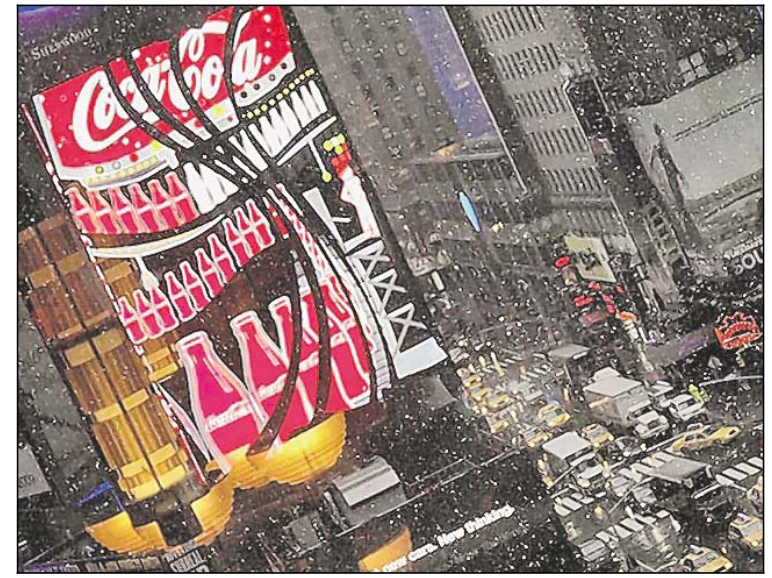
WASHINGTON — Layoffs are no longer dropping as they were in the final months of last year, reinforcing fears that the jobs crisis will weigh down consumer spending and the economic rebound. Severe weather contributed to a rise in jobless claims last week. But other economic data add to evidence that the recovery remains weak and uneven. An example is orders for big-ticket manufactured goods, excluding airplanes and other transportation equipment. Those orders dropped 0.6 percent in January, the government said Thursday. Earlier in the week, new-home sales fell in January to their lowest pace on record. And consumer confidence plunged in February. Mark Vitner, senior economist at Wells Fargo, said the weak reports point to an economy struggling to wean itself from government stimulus programs such as homebuyer tax credits and other supports. "Going forward, growth is going to be much more dependent on the private sector," Vitner said. "And consumer demand hasn't picked up that much yet." The economy's growth rate will likely slow from above 3 percent

See JOBS, 7C



Qualified search. Tan Ruihan, right, who recently received a Masters of Finance from Boston University, waits in a line to enter a job fair Wednesday in New York.

Coke to buy biggest bottler's business



NEW YORK — Coca-Cola plans to buy the North American operations of its largest bottler in an effort to put more new drinks on shelves more quickly to keep up with changing tastes. The move comes just days before main rival PepsiCo is expected to complete a similar deal. The Coca-Cola deal marks a change in strategy — at least publicly — for Coca-Cola Co., which has defended its arrangement of being separate from its bottlers ever since PepsiCo announced its \$7.8 billion deal to buy its two biggest North American bottlers in August. Both companies want to control distribution in their domestic market, where soft drink sales are slumping as people switch to juices and teas or skip purchases to save money.

Bright rivalry. The Coca-Cola billboard lights New York's Times Square. Coca-Cola Inc. plans to buy the North American operations of its largest bottler in a move that mirrors deals by its main rival, PepsiCo.

The shift means shoppers will see more new drinks — like coconut water, exotic teas and sports beverages — on store shelves. Products that don't sell will disappear more quickly. And shoppers may not find the same choices in the same places because Coca-Cola will have more control over where products appear, right down to the shelf, and how much they cost. Coca-Cola's deal calls for the maker of Sprite, Coke and other beverages to give up its 34 percent stake in bottler Coca-Cola Enterprises Inc., worth \$3.4 billion, and assume \$8.88 billion in debt. In a separate deal, Coca-Cola will sell its own Norwegian and Swedish bottling operations to Coca-Cola Enterprises for \$822 million. Coca-Cola Enterprises also gets an option to buy

See COKE, 7C