

# BUSINESS

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## BRIEFS LOCAL

### New business focuses on county

A new carpet-cleaning business will offer its services to Johnson County.

OxyMagic of Indianapolis, based in Pittsboro, will offer carpet and rug cleaning, protectant application and odor removal throughout Johnson County.

Owners **Tim and Jen Thomas** of Pittsboro and two part-time employees will offer in-home cleaning appointments from 8 a.m. to 7:30 p.m. Monday through Saturday. Information and appointments can be made from 10 a.m. to 8 p.m. Monday through Saturday.

Information: www.oxymagiconline.com or 566-9601

### Realtor opens in Bargersville

A new realty firm is setting up shop in Bargersville.

Jarvis Realty Group, 76 S. State Road 135, will offer listing and selling for residential and commercial properties.

Owner **Tony Jarvis** has been a broker sales associate with Coldwell Banker Performance, a plant manager at Franklin Power Products, a past member of the Franklin City Council and a board member of the Indiana Junior Rodeo Association.

Jarvis Realty Group has two independent contractors and will be open from 8 a.m. to 5 p.m. Monday through Friday and available by phone until 8 p.m. Showing appointments can be made from 8 a.m. to 8 p.m. Monday through Saturday and 8 a.m. to 6 p.m. on Sundays.

Information: 422-9456

### Keller Williams Realty hires agents

Two new Realtors have joined Keller Williams Realty.

Husband and wife **Paris and Melissa Bandy** will specialize in residential real estate sales. Paris Bandy has a bachelor's degree in public health from Indiana University in Indianapolis and has worked as a laboratory technician. Melissa Bandy is a graduate of Warren Central High School and has worked in kitchen design and sales.

Address: 1644 Fry Road, Suite A, Greenwood  
Information: 882-5900

### Chamber honors 2006 farm family

A Franklin family will be honored by the Franklin Chamber of Commerce, sponsor of the 2006 Farm Family of the Year award, which honors those who work in agriculture.

**Gary, Pamela, Steven and Shannon Long** will receive the award at the Farmers Ag Day Breakfast at 7:30 a.m. March 22 in Scott Hall at the Johnson County Fairgrounds. Logan Johnson, with the National Weather Service of Indianapolis, will be the guest speaker.

The cost of the breakfast is 50 cents, and it is open to the public.

Reservations are requested and can be made at 736-3724.

### Partnership gets interim CEO

A partnership that benefits Johnson County is getting an interim CEO.

Indianapolis Director of Economic Development **Gordon A. Hendry** has been selected to become the interim CEO and president of The Indy Partnership.

Hendry has worked with Mayor Bart Peterson for six years as special counsel and as the city's first public access counselor before moving to economic development in January 2004. He became director of economic development in December 2004.

The Indy Partnership is a regional economic development corporation for counties including Boone, Hamilton, Hancock, Hendricks, Johnson, Madison, Marion, Monroe, Morgan, Shelby and Tippecanoe counties.

The partnership works to effect change in local economies by providing specialized knowledge for companies and site selection consultants to make informed business location decisions.

Information: www.indypartnership.com



THOMAS

# Employers add 243,000 jobs

## Despite more positions, unemployment rate crept up to 4.8 percent

By JEANNINE AVERSA  
THE ASSOCIATED PRESS

### WASHINGTON

Hiring picked up across the economy in February, with employers adding nearly a quarter-million jobs in the biggest boost in three months.

Encouraged by help-wanted signs, job seekers turned out in droves, nudging the unemployment rate higher.

The overall picture emerging from the Labor Department's report Friday suggested that businesses are in the mood to hire and may be more inclined to reward existing workers or lure new ones with fatter paychecks, economists said.

Employers expanded payrolls by 243,000 jobs in February. That was better than expected and an improvement over the 170,000 in January.

Construction, retail, financial services, health care and education were among the industries seeing employment gains last month.

That eclipsed weakness in manufacturing, mostly reflecting job losses in the struggling automotive sector.

On Wall Street, the positive employment report propelled the Dow Jones industrials higher. The index shot up 104.06 points to close at 11,076.34.

"Businesses are apparently seeing strong enough growth in demand for their goods and services to look for more workers — and businesses are being forced to pay up for them because wages



AP PHOTO

Zintya Casseras takes an order at an In-N-Out restaurant in Los Angeles on Thursday. The Labor Department on Friday said employers added nearly a quarter-million jobs in the biggest boost in three months, though the unemployment rate went up to 4.8 percent.

are rising strongly, too," said economist Joel Naroff, president of Naroff Economic Advisors.

"The job market is becoming more and more friendly if you are a worker or looking to become one."

Brighter job prospects sent people streaming into the labor market, however, bumping up the unemployment rate to 4.8 percent in February.

While that was up slightly from a 4 1/2 year low of 4.7 percent in January, the new unemployment rate still indicated a healthy jobs climate.

"You are seeing a large number of people coming out of the woodwork because there are jobs to be found. People are now looking for jobs because it is now worth looking," said Bill Cheney, chief economist at John Hancock Financial Services.

Analysts predict the economy is growing at a brisk pace of 4.5 percent or higher in the January-to-March quarter.

That would mark an energetic rebound from the lethargic 1.6 percent growth rate logged in the final quarter of last year.

# Acquisition of Cinergy Corp. OK'd by Duke shareholders

By PAUL NOWELL  
THE ASSOCIATED PRESS

### CHARLOTTE, N.C.

After Duke Energy Corp. shareholders approved a \$9 billion deal Friday to acquire gas and electric utility Cinergy Corp., chief executive and chairman Paul Anderson predicted his company could be ready for another merger within a year.

"That's warp speed in this industry," Anderson said after the deal won the approval of 95 percent of Duke's voted shares at a special shareholders meeting in Charlotte. Earlier Friday, Cinergy's shareholders also approved the merger with 96 percent of voted shares.

Anderson expects to close the Cinergy acquisition before the end of April.

"The electric industry is being challenged like it has never been before and this combination better prepares us to meet that challenge," Anderson told about 200 shareholders and employees before the vote.

Under the merger agreement, each Cinergy share will be converted to 1.56 shares of the new Duke Energy at the close of the deal.

Cinergy's public utilities in Ohio, Indiana, and Kentucky serve 1.5 million electric customers and about 500,000 gas customers.

"This merger is all about shaping our future," James Rogers, chief executive and chairman of Cincinnati-based Cinergy, said at his shareholders' meeting in Covington, Ky.

Shares of Duke Energy rose 2 cents to close at \$28.11, and Cinergy rose 9 cents to close at \$43.76, both on the New York Stock Exchange.

Anderson said some of the company's businesses will get new names.

Nearly all the merged company's businesses, ranging from electric utilities in the Midwest to natural-gas pipelines in the Gulf of Mexico, will take on the Duke Energy brand, he said. For example, Duke Power, the Carolinas' largest electric utility, will become Duke Energy, Carolinas.

"We believe using one brand name signifies one company, one stock and one team," Anderson said. "I know this may be bittersweet for some of you."

Rogers will become the chief executive officer, with Anderson slated to move into



AP PHOTO

A man walks in front of Duke Energy Corporate Headquarters in Charlotte, N.C., on Feb. 1. Duke Energy Corp. shareholders voted overwhelmingly Friday to acquire Cinergy Corp.

a role as executive chairman.

The acquisition must still receive the approval of state regulators in North Carolina and Indiana, but is expected to close in April.

Charlotte-based Duke Energy first agreed in May to buy Cinergy in a deal that will create a company with about 5.4 million customers and \$70 billion in assets. Duke will be the nation's top power generator until Chicago's Exelon Corp. completes its acquisition of New Jersey's Public Service Enterprise Group Inc. later this year.

Duke expects to save about \$655 million in five years by buying Cinergy, mostly through about 1,500 job cuts.

About 1,000 jobs have already been trimmed, Anderson said Friday. Most of the cuts were expected to come through attrition, early retirement and other severance deals.

Officials with the International Brotherhood of Electrical Workers Local 1347 have concerns over Duke's practice of using outside contract workers for many jobs.

The union, which represents power plant employees and linemen who maintain power lines, has said it may strike when its contract with Cinergy expires April 1 if the two sides can't agree over outsourcing.

## MARKETS

The Associated Press

### Indianapolis grain

Estimated grain prices Friday at Indianapolis-area elevators: Corn: cash \$2.05, new \$2.34. Soybeans: cash \$5.67, new \$5.93. Wheat: \$3.54.

### Eastern Cornbelt direct hogs

Eastern Cornbelt Lean Value Direct Hogs report for Friday:

Trend: Barrows and gilts were 37 cents higher compared with previous day's close.

Base-market carcass basis plant-delivered: 0.9 to 1.1 square inches of back fat, \$48.00-\$62.00; weighted average \$59.38.

Net prices, including premiums: 0.9-1.0, \$48.00-\$63.59; 1.0-1.1, \$48.00-\$62.51; 1.1-1.2, \$48.00-\$61.42.

Daily movement estimate: 8,328.

### Wall Street

NEW YORK — Broad-based gains in employment sent stocks higher Friday, with the Dow Jones industrials gaining more than 104 points as investors regained some confidence in the economy. However, interest rate concerns remain, and the markets finished mixed for the week.

The Dow Jones industrial average rose 104.06, or 0.95 percent, to 11,076.34.

Broader stock indicators also moved higher. The Standard & Poor's 500 index added 9.35, or 0.73 percent, to 1,281.58, and the Nasdaq composite index gained 12.32, or 0.55 percent, to 2,262.04.

Bond prices headed lower, with the yield on the 10-year Treasury note rising to 4.76 percent from 4.72 percent late Thursday. The dollar was mixed against other major currencies, while gold prices rose.

Oil prices edged lower as traders digested the week's news, higher U.S. energy stockpiles and steady production levels from major producers. A barrel of light crude settled at \$59.96, down 51 cents, on the New York Mercantile Exchange.

## Continuing Our Tradition of Service



Kurt Schletzer



Mike Deppe

For 17 years, individual investors in the Franklin Community have relied on Edward Jones for high-quality investments and personal service. During that time, the trust and support of our valued clients has allowed our business to grow, and for that, I would like to thank each of you.

As we continue to grow, my first priority is to make sure that Edward Jones always provides exceptional service to every investor in Franklin who chooses to do business with us. To that end, I'm pleased to announce that Mike Deppe has joined our team. He is anxious to continue the Edward Jones tradition of service and to put his knowledge and expertise, as well as the full resources of our firm to work for you.

I'm pleased to be working with Mike and feel sure you will be as impressed with his professionalism as I am. Should he contact you, I know you will extend the same warm welcome you have always given me. If we can be of service at anytime, please call or stop by the office.

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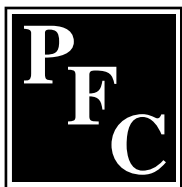


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