

NewsLine

From Valley Press wire services

Market watch

Oct. 2, 2008

Dow Jones Industrials	-348.22
10,482.85	
Nasdaq composite	-92.68
1,976.72	
Standard & Poor's 500	-46.78
1,114.28	
Russell 2000	-33.92
637.67	

NYSE diary

Advanced:	509
Declined:	2,668
Unchanged:	49
Volume:	6.28 b

Nasdaq diary

Advanced:	418
Declined:	2,074
Unchanged:	54
Volume:	2.1 b

SOURCE: SunGard AP

Fed borrowing at record

WASHINGTON — Banks and investment firms borrowed in record amounts from the Federal Reserve's emergency lending facility during the past week, providing fresh evidence of the credit stresses squeezing the country.

The Fed's report released Thursday said commercial banks averaged a record \$44.5 billion in daily borrowing during the past week. That compared with a daily average of \$39.36 billion in the previous week.

On Wednesday alone, banks borrowed a record \$49.5 billion, surpassing the previous high that came one day after the Sept. 11, 2001, terror attacks.

For the week ending Wednesday, investment firms drew a record \$147.7 billion.

Oil falls below \$94

NEW YORK — Oil prices closed at their lowest level in two weeks Thursday, tumbling below \$94 a barrel on doubts that a revamped financial bailout plan will be enough to avoid a protracted economic slump and revive dwindling U.S. energy demand.

The declines came a day after the Senate overwhelmingly approved the rescue package. The bill now goes to the House of Representatives for an expected vote today. Even if the plan wins approval, oil market traders are skeptical that it will steady the teetering U.S. economy.

ECB interest rates steady

FRANKFURT, Germany — The European Central Bank left interest rates unchanged Thursday, even as bank President Jean-Claude Trichet warned of slowing growth amid high inflation and the spreading financial crisis.

Trichet said the bank's governing council decided unanimously to leave its refinancing rate at 4.25%.

Auto execs brace selves

PARIS — Auto executives agree: their industry is headed into a giant storm.

The clouds of global economic turmoil cast a pall over the opening of the Paris Motor Show on Thursday.

General Motors Corp. Chief Operating Officer Fritz Henderson said the United States hasn't seen such a slump in auto sales in two decades and predicted "chaos" if U.S. lawmakers don't approve a \$700 billion financial bailout plan.

Drug distributor settles

WASHINGTON — Cardinal Health Inc. will pay \$34 million to settle claims that it failed to report suspicious sales of controlled substances, the Department of Justice said on Thursday.

Cardinal, one of the nation's largest distributors of pharmaceutical drugs, reached an agreement with seven U.S. Attorney's Offices and the Drug Enforcement Agency to pay \$34 million in civil penalties for alleged violations of its obligations under the Controlled Substances Act.

Federal regulators say despite earlier warnings, Cardinal failed to report to the DEA suspicious orders of hydrocodone that it then distributed to pharmacies which filled illegitimate prescriptions from rogue Internet pharmacies.

Antique collecting leads to opening a store

BUSINESS PROFILE

Nancy Gilbert and her husband Joe were avid antique and memorabilia collectors who realized their purchases were pushing them out of their home.

The answer was simple — open a store.

"It happens to everybody who collects," Nancy Gilbert said. "You'll be at a thrift store or garage sale and you'll see some doodad for \$2 that you know went at a recent auction for \$100, so you buy it. You may not want it for yourself, but it's such a great deal, you can't leave it behind."

"It's an addiction, collecting," Gilbert said with a laugh. "All the questions that they tell you to ask yourself are the same: Does it interfere with your life? Do you hide it from your children?"

So the couple found a large building in Lancaster and set about buying even more things to fill it up.

Nancy and Joe have nine-to-five jobs, so they are only at the shop weekends. The store is staffed and run during the week by two other collectors, Karen Eskew and Ketty Lopez, who trade their time for space to sell their own collections.

Describe your business and its products or services: Antiques at the Barn has a large selection of antique furniture, home decor, and collectibles. Karen Eskew used to run Mollie Kate's Gift Shop and she brought her merchandise here when she closed her shop. She also sells a huge collection of vintage and antique jewelry.

Ketty Lopez sells collectible glass, such as Fenton glass, which is manufactured in different shapes like birds and candy dishes.

We have tiger oak furniture, and also Hoosiers, which are old kitchen cabinets from back when people didn't have built-in



EVELYN KRISTO/Valley Press photos

SETTING UP — Above, worker Ketty Lopez sets up a display at Antiques at the Barn. Owners Nancy and Joe Gilbert have been operating the antique store for the past five years. At right, some of the unique and nostalgic items at the store.

Antiques at the Barn

- 6851 West Ave. I, Lancaster
- (661) 726-9556
- Opened November 2004

cupboards. They have places for spices and a flour bin.

Why did you start this business? We are collectors, and we were running out of room for the things we bought. Having the shop allowed us to get rid of things we'd bought, so we could find more things.

Where did you get the idea? I think everybody who collects dreams about having their own at one time or another.

How long and what did it take to open? We found this old, cool building on the West side. We filled it with goodies and opened our doors in six months. Everything in the store was just hunted down.

It's just like a treasure hunt.

What were the start-up costs and how did you finance them? The biggest cost was buying the building, and we got a real estate loan for that. We had a lot of product already and what we needed to fill in the collection was cash and carry.

From whom did you get advice? Our customers are also collectors, and they shop just like we do, so we have been educated by them. They're so knowledgeable in their specific fields like Civil War memorabilia, and they can help us identify items and tell us what they're worth. Our customers are like the Antiques Roadshow.

What problems developed that you hadn't considered? Our building that is so cool-looking has heating and cooling challenges. It's a huge metal building two stories high with only one



floor, so it's cold in the winter and hot in the summer, but we've made it work. There are just some rooms you don't go into at certain times of year.

What are your goals for your business? We want to continue to find a good variety of items for our customers and to have more appealing displays. I'd like to have everything in order,

but we get so much stock in every week, it's kind of difficult.

The Valley Press Business Profile runs Fridays in the Business section. Business owners and managers interested in being featured can fill out the Valley Success Business Profile questionnaire at www.avpress.com or call Business Editor Jim Skeen at (661) 267-4138.

Company embraces technology in eyecare

By LIANE M. ROTH
 Valley Press Staff Writer

There is so much more than meets the eye during a visit to an optometrist these days. It's not just about reading tiny print on eye charts and choosing which is sharper — one or two.

Digital retinal photography, Accelerated Orthokeratology and Keratron Scout Corneal topography have replaced the old-fashioned eye exam methods employed 20 years ago, when Clifford Silverman, O.D., owner of Clearview Eyecare of Lancaster, first began practicing optometry in the Antelope Valley. Optometrists are taking a bigger role in treating and diagnosing eye diseases and, with the aid of computers and state-of-the-art equipment, Silverman provides patients with as many advantages as technology can offer.

Silverman's wife and office manager, Laura, who is a licensed optician, offers top-of-the-line eye glasses, contact lenses and other optical accessories to ensure a "comprehensive eye examination" leaves nothing to chance.

Silverman and his associate, Keith Simons, O.D., utilize computerized methods in nearly every phase of what Silverman proclaims are the most up-to-date methods in eye care.

"We're a member of Vision Source!, the largest network of private practitioners in the nation," Silverman said. "Vision Source! promotes the latest technology in eye care. All our exams are computerized so we can easily access patients' histories, we use the latest technology to custom fit contact lenses and we focus on early glaucoma detection to better treat our patients."

High blood pressure can be detected in eyes, and with the aid of computers, Silverman and Simon can also determine other health factors affecting patients.

For example, Type II diabetes can be detected through the eyes, and computer-generated images can show the degree of macular degeneration. Diabetes is the leading cause of blindness in working-age adults and Silverman said early detection of the damage caused by the disease is essential in proper treatment of the eye.

Glaucoma is a subtle disease, often with no obvious symptoms. Initially, the peripheral vision is affected, then, as the fluid pressure inside the eye becomes higher, the optic nerve, which is the connection to the brain, becomes damaged. Computer images give the optometrists a side-by-side



comparison each time an image of the optic nerve is taken. Also, certain areas of the eye can be enlarged on screen to show greater detail.

"We compare the image year to year for any changes. We had a patient a few years ago we saw a minute change from the previous year and we diagnosed the onset of glaucoma early enough to prescribe and treat appropriately," Silverman said.

For those patients who are unhappy wearing glasses, but who have determined wearing contacts in the dry, windy desert is a miserable substitute, Silverman offers Accelerated Orthokeratology (A-OK) instead of the typical laser in situ keratomileusis (LASIK) procedure. No matter how simple, surgery means taking a risk, and eye surgery is not reversible. A-OK is the use of specially designed retainer contact lenses that gently reshape the front surface of the eye (cornea) to eliminate or reduce nearsightedness (myopia) or astigmatism.

A-OK patients wear a retainer contact lens at night, which allows freedom from glasses during the day.

The principle is similar to the use of a dental retainer fitted by orthodontists to realign teeth.

Once again, computers play a role as the fitting techniques are computerized. A corneal topographer is used to obtain a very precise computerized map of the curvature and shape of the cornea. The images create a digital mold of the eye and a computerized software program uses that information to design pairs of retainer contact lenses for the patient's eyes.

Patients who are unhappy with the result of LASIK procedures may be able to improve their vision, Silverman said.

"Post surgery, the cornea is irregular in shape," he said. "That can't be corrected but we can help."

For hard-to-fit post-surgical corneas or people who need multifocal contact lenses, the Keratron Scout Corneal topographer allows Silverman to custom-fit wave rigid gas permeable lenses that provide optimum comfort and benefit.

"The lens is designed on a computer. Most people use standard contact lenses they see advertised



THEY HAVE VISION

Laura and Cliff Silverman at Clearview Eyecare Optometry in Lancaster have been in business for 20 years this past August.
RON SIDDLE
 Valley Press

on television. Those may not be the best lens for that patient. We can customize a great fit and people are really happy with the results," Silverman said.

With all that expensive high-tech equipment in every room, Silverman's eye care practice could be a cold, sterile environment, but it's not.

The business' staff includes Cindy Dellolio, Latisha Green and Debi Sanchez at the front desk; medical technician Lourdes Lam; and opticians Priscilla Woolldridge and Terry Robbins.

Laura Silverman works hard

CLEARVIEW EYECARE

- 43767 15th St. West, Lancaster
- www.cveyecare.com
- (661) 945-9883
- Established 1988

to keep the buzzing business inviting for patients while keeping staff productive in a congenial atmosphere.

Silverman was associated with a large health maintenance organization for many years before going into private practice a few years ago.

"I like it so much better this way. Now we can spend more time with patients, give much better service. We don't book as many patients per hour so we can give quality service to every person," Silverman said.

"I came here in August 1988 for a business opportunity. It turned out I really liked the patients and the community and now we live here," Silverman said. "I'm really enjoying what I do."

It's crystal clear he means it.

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Smart Story

Tonic for drug firms: R&D

As pharmaceutical companies struggle, investors are looking to research firms that develop drugs on the companies' behalf, a task that used to be performed entirely in-house. More than \$20 billion of prescription medicines will lose patent protection this year, including best-sellers like Merck's (MRK) osteoporosis drug Fosamax and Johnson & Johnson's (JNJ) schizophrenia drug Risperdal.

Covance Inc. (CVD) recently signed a 10-year \$90 million annual contract with Eli Lilly & Co. (LLY) for clinical testing. Lilly said the deal will reduce costs and speed development of medicines, ahead of the 2011 expiration of its schizophrenia drug Zyprexa. "Pharmaceutical companies are trying to trim costs because they have this productivity problem," says Barbara Bolten, an analyst with Decision Resources. "That's created an opportunity for highly efficient organizations to come in and take over some of the testing they are looking to cut."

The demand for research contracting hasn't gone unnoticed on Wall Street. Goldman Sachs analyst Randall Stanicky has reaffirmed a "buy" rating on Covance, with a price target of \$108. It recently traded at around \$88.

Research boutiques are outperforming the broad pharmaceutical sector, as more companies outsource the development of new drugs.

