

MARKET WATCH

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INDEXES AND RATES

NYSE	DOW	NASD	NASD
Advancing.....1,677	Open.....11,951.38	Advancing.....1,889	Open.....2,662.73
Declining.....157	High.....12,120.80	Declining.....575	High.....2,685.65
Unchanged.....25	Low.....11,951.38	Unchanged.....77	Low.....2,662.73
	Close.....12,076.11		Close.....2,678.72

MONEY RATES

	LAST	PRV
Prime Rate	3.25	3.25
Discount Rate	0.75	0.75
Federal Funds	0.25	0.25

U.S. TREASURIES

3 month	0.05	0.04
6 month	0.11	0.10
2 year	0.44	0.39
5 year	1.98	1.98
10 year	3.10	3.10
30 year	4.30	4.20

COMMODITIES

	LAST	PRV
Gold	\$1,523.80	\$1,515.00
Silver	\$35.41	\$34.74
Crude oil	\$99.37	\$97.30
Gasoline	\$3.06	\$3.00
Home htg oil	\$3.13	\$3.11

STOCK INDEXES

	CLOSE	CHANGE	%CHG
SP 500	1,287.87	+16.04	+1.26%
Dow Transport	5,168.14	+95.56	+1.88%
Dow Utilities	426.63	+2.18	+0.51%
Nikkei	9,547.79	+99.58	+1.05%
NYSE Composite	9,547.79	+115.71	+1.44%
Russell 2000	793.99	+16.79	+2.16%
DJTotlStock Mkt	13,584.39	+183.36	+1.37%

U.S. DOLLARS IN FOREIGN CURRENCY

Argentina	4.0920	India	44.741
Australia	.9364	Israel	3.3940
Brazil	1.5833	Japan	80.45
Britain	.6111	Mexico	11.7958
Canada	.9692	Philippines	43.970
China	6.4800	Russia	27.8342
Dominican	38.1650	South Korea	1082.60
Euro	.6926	Switzerland	.8451
Hong Kong	7.7847	Taiwan	28.8280

LOCAL STOCKS

ADP Inc	ADP	52.68	1.03	0.2%	Macy's Inc	M	27.89	0.76	2.8%
BedBathByd	BBBY	54.43	0.22	0.3%	MedcoWat	MSEX	18.29	0.23	1.3%
BoA	BAC	10.80	-0.17	-1.5%	MedcoHlth	MHS	55.86	-0.16	-0.3%
BrsMyr Sqb	BMJ	27.69	0.09	0.3%	Merck	MRK	35.64	0.31	0.9%
CablvsnsSys	CVC	36.42	0.94	2.6%	NJ Res	NJR	43.74	0.28	0.6%
CampbellSp	CPB	34.05	0.13	0.4%	NRG Energy	NRG	23.74	0.11	0.5%
Celgene	CELG	58.06	-0.24	-0.4%	u3OrionMarin	ORN	9.78	0.32	3.4%
u3CheckptSys	CKP	16.60	0.65	4.1%	PNC Fin	PNC	59.86	0.61	1.0%
Church	CB	63.00	0.14	0.2%	Prudential	PRU	60.36	0.72	1.2%
Church&Dwt	CHD	40.06	0.13	0.3%	PSEG	PEG	31.88	0.28	0.9%
CntrPtEnrg	CNP	18.84	0.12	0.6%	Qwest	STR	17.61	0.11	0.6%
Comcast	CMCSA	23.93	0.22	0.9%	Roma Fin	ROMA	9.71	0.19	2.0%
Exelon	EXC	42.01	0.21	0.5%	SoJer Inds	SJI	51.86	0.25	0.5%
FirstEnergy	FE	43.80	0.85	2.0%	Toll Bros	TOL	20.28	0.33	1.7%
Honeywell	HON	57.19	1.48	2.7%	Tyco Intl	TYC	47.62	0.96	2.1%
u3Hovnanian	HOV	1.96	0.06	3.2%	Verizon	VZ	35.58	-0.25	-0.7%
J&J	JNJ	67.10	0.51	0.8%	u3Vonage	VG	4.25	0.05	6.5%

NYSE

BIGGEST GAINERS				BIGGEST LOSERS			
NAME	SYM	YEST CLOSE	%CHG	NAME	SYM	YEST CLOSE	%CHG
China New	BORN	4.95	103.26	DolTrThrft	DT	72.43	-7.44
Amer Rty	ARL	3.20	62.30	NeoPhtrncs	NPTN	7.75	-0.58
E Commrce	DANG	12.88	21.4	ChinaXinya	XNY	3.28	-0.23
Media Gen	MEG	3.95	5.19	FutureFuel	FF	12.25	-0.65
JC Penney	JCP	35.37	5.26	China Zenx	ZX	4.59	-0.21
NetQnMoble	NQ	4.66	0.64	FactsetRsc	FDS	99.90	-4.39
CamtI Info	CIS	15.26	1.75	SimcrePhar	SCR	9.26	-0.39
Country	CCSC	11.69	1.34	Five Star	FVE	5.48	-0.21
DemandMedc	DMD	14.83	1.69	Evercore	EVR	34.38	-1.27
OfficeDept	ODP	3.75	0.42	CapitalOne	COP	48.43	-1.63
Lorillard	LO	113.59	12.02	WausauPap	WFP	6.04	-0.16
Xueda Edu	XUE	8.25	0.87	QuanexBldg	NX	16.66	-0.43
ChinaHydr	CHC	3.23	0.33	Morg Stan	MS	22.80	-0.56
UnivAmerNY	UAM	11.20	1.03	Greif	GEF	66.51	-1.53
RealD Inc	RLD	22.99	2.08	China Ming	MY	5.25	-0.12



From left to right, Jeff Marrone, Bob Hillier, Conrad Druker, Jeff Perlman and Jeffrey Milanai shared the dais at a risk seminar at Greenacres Country Club in Lawrence yesterday.

Risk seminar stresses teamwork in business

Architect, entrepreneur J. Robert Hillier says knowing the territory is key to success

By Christina Sturgis
SPECIAL TO THE TIMES

LAWRENCE — Managing risk in business ventures requires teamwork, like the time Marshall University players carried quarterback Byron Leftwich down the field because he broke a leg in a football game against Akron.

"Not everyone has a couple of 300-pound linemen to carry him down the field" but the principle holds, noted Jeff Perlman of Borden Perlman Insurance yesterday. Perlman moderated a panel discussion on risk and reward before about 40 business leaders at Greenacres Country Club in Lawrence.

In the discussion, architect and entrepreneur J. Robert Hillier said knowing the territory and being willing to see the potential of a piece of land has been key to his success.

Hillier said new zoning is often a key to increasing a tract's

value and appeal to financiers. The first step is to engage neighbors of a potential development tract, he said, because obtaining a zoning change is easier with the support of neighbors.

Hillier recounted how he lost about \$2 million trying to manufacture wireless light switches in the 1980s. He said he didn't take into account the obstacles involved in manufacturing and the speed of technology, and he didn't focus on perfecting one product for the market, allowing a variety of ideas to go forward instead. Ultimately, he couldn't get financing.

Hillier had vision and energy, but needed advisers like fellow panelists Conrad L. Druker, a CPA and managing director of The Mercadien Group, and Ryan A. Marrone, an attorney with Szaferman Lakind, to scrutinize the details and point out the pitfalls, he said.

Druker and Marrone said their role in a venture is to make sure an entrepreneur knows the risks from the beginning. That way, foolish and ignorant risks become calculated, intelligent ones.

Even with the best information up front, some ventures prove more difficult than anticipated, said Jeffrey J. Milanai, president of Heller Industrial Parks. Heller has been appointed the redeveloper for the former Hartzy Mountain Industries property in Harrison, called "one of the most PCB-contaminated pieces of real estate in New Jersey" with an estimated cleanup cost of \$26 million.

Milanai said his company will have an impressive feat to its credit when the cleanup is accomplished.

"The DEP (Department of Environmental Protection) will need a whole wall for the awards they will give us when we do it," he said.

NEW JERSEY'S TOP 100

The 100 largest companies in the state, ranked by market capitalization. Listings are arranged alphabetically. Prices and rankings are updated daily.

3% or greater daily increase 3% or greater daily decrease

NAME	SYN	NJ RANK	52-WK HIGH	HIGH DATE	52-WK LOW	LOW DATE	VOL (000)	YEST CLOSE	YEST CHG	% CHG
AC Moore	ACMR	97	3.56	3/28	1.71	9/22	112.32K	2.50	0.02	0.8%
ADP Inc	ADP	20	55.12	5/31	38.41	8/25	318M	52.68	0.03	0.1%
AmWtrWrks	AWK	44	30.70	5/10	19.92	7/2	1.04M	29.11	0.31	1.1%
Anadigics	ANAD	91	8.20	1/19	2.82	5/19	536.84K	3.09	0.08	2.7%
AT&T	T	2	31.94	5/3	23.88	7/7	19.16M	30.79	0.24	0.8%
AvisBgt	CAR	60	19.49	4/26	8.57	7/6	4.24M	17.12	1.21	7.6%
B&G Foods	BGS	74	19.60	3/25	10.25	7/6	421.50K	18.52	0.97	5.5%
BectDck	BDX	25	89.73	5/19	66.47	7/23	736.97K	86.25	1.19	1.4%
BedBathByd	BBBY	32	57.90	4/27	35.55	8/31	3.09M	54.43	1.22	2.3%
Bk NY Mel	BKJ	16	32.50	1/18	23.78	8/31	5.68M	26.92	0.26	1.0%
BoA	BAC	7	16.10	6/21	10.41	6/10	169.22M	10.80	-0.17	-1.5%
BrsMyr Sqb	BMJ	14	28.99	5/13	24.22	7/1	9.52M	27.69	0.09	0.3%
CablvsnsSys	CVC	34	38.08	2/17	22.54	6/14	3.73M	36.42	0.94	2.6%
CampbellSp	CPB	33	37.59	8/30	32.66	2/18	1.46M	34.05	0.13	0.4%
CapeBcpNJ	CBNJ	95	10.40	5/9	6.99	6/25	20.30K	10.26	-0.08	-0.8%
Celgene	CELG	19	63.46	11/2	48.02	7/7	2.29M	58.06	-0.24	-0.4%
CheckptSys	CKP	80	23.00	1/18	15.89	6/13	282.76K	16.60	0.65	4.1%
ChildPrc	PLCE	67	57.63	10/13	39.84	8/16	467.01K	45.80	0.65	1.4%
Chubb	CB	26	66.00	5/19	48.86	7/6	1.69M	63.66	0.14	0.2%
Church&Dwt	CHD	42	42.37	6/1	29.72	8/24	427.22K	40.00	0.13	0.3%
CIT Grp	CIT	37	49.57	1/18	32.78	7/1	1.53M	48.80	0.42	1.0%
Citigroup	C	5	51.50	1/14	36.20	7/1	37.72M	38.78	-0.39	-1.0%
CognzntTec	CTCS	74	12.48	5/2	48.98	7/6	6.14M	70.54	-0.17	-0.2%
Comcast	CMCSA	12	27.16	5/4	16.76	8/25	14.88M	23.93	0.22	0.9%
CommVault	CVLT	62	42.30	6/1	17.25	7/13	426.07K	38.22	0.30	0.8%
ConsEdison	ED	30	54.36	5/13	42.50	7/1	1.53M	52.21	0.12	0.2%
Covance	CVD	51	63.86	5/2	37.44	7/30	383.27K	57.00	0.35	0.6%
CovantaHld	CVA	56	17.78	4/5	13.38	8/12	1.13M	16.47	0.23	1.4%
CR Bard	BCR	35	113.13	5/19	75.16	7/1	403.56K	110.53	1.61	1.5%
CurtsWrght	CW	65	38.92	2/18	26.11	8/25	286.03K	32.06	0.54	1.7%
Cytex	CYT	55	61.42	10/21	37.31	7/6	1.15M	54.79	1.64	3.1%
Dun&Bradst	DNB	50	87.08	1/26	65.34	8/31	258.67K	76.15	0.52	0.7%
Emcore	EMKR	92	3.25	3/7	0.71	7/7	931.52K	2.27	0.08	3.7%
EverestRE	RE	45	94.14	4/8	68.85	7/6	412.59K	83.89	0.48	0.6%
FirstEnergy	FE	27	49.80	5/16	34.51	7/2	3.12M	43.80	0.85	2.0%
FostWheelr	FWE	48	35.75	2/17	20.33	7/6	1.82M	31.46	1.22	4.0%
Gbl Crss	GLBC	58	37.52	5/31	10.09	7/20	687.70K	35.09	0.77	2.2%
Gr A&P Tea	GAPQT	98	4.83	7/8	0.12	12/23	85.28K	1.18	0.00	1.7%
HdsnCity	HCSK	47	13.48	6/21	8.12	6/10	5.23M	8.10	-0.08	-1.0%
Hertz Gbl	HTZ	39	17.64	5/9	8.36	8/31	1.03M	15.40	1.28	9.1%
Hess Corp	HES	21	87.40	3/1	48.71	7/1	2.34M	73.36	1.75	2.4%
Home Depot	HD	13	39.38	2/22	26.62	7/20	17.18M	34.75	1.24	3.7%
Honeywell	HON	15	62.28	5/2	37.89	7/1	1.10M	57.19	1.48	2.7%
Hovnanian	HOV	93	5.00	1/18	1.84	6/14	4.57M	1.96	0.06	3.2%
IDT Corp	IDT	83	30.46	4/11	9.20	6/25	321.76K	26.94	0.71	2.8%
IngrRand	IR	31	52.33	5/10	32.42	8/31	3.37M	43.94	1.13	2.6%
InvstrBcp	ISBC	63	15.09	4/29	10.56	8/31	122.04K	14.02	0.12	0.9%
ItegrLifSci	IART	66	52.90	5/10	33.63	7/23	606.45K	46.60	0.39	0.8%
J&J	JNJ	1	67.37	5/12	5					