

▲ DOW 11,518.85 ▲ AMEX 2,139.07
 ▲ S&P 500 1,207.25 ▲ NYSE 7,263.69
 ▲ NASDAQ 2,604.73

Business

STOCKS INSIDE

SENIOR EDITOR/BUSINESS JAMES MEIER (760) 778-4623 or business@thedesertsun.com

Valley iHub aids electric car conversion firm

By K Kaufmann
The Desert Sun

PALM SPRINGS — The Coachella Valley's green business incubator has its first fledgling firm, Electric Vehicle Enterprises, a company that converts regular cars into electric vehicles.

Ben Lizardi, vice-president and director of marketing for the company, was settling into his new of-

fice Wednesday at the valley's iHub — located at the Coachella Valley Economic Partnership's Rabobank Regional Business Center in Palm Springs.

The company takes conventional cars and converts them to all-electric vehicles with a range of 75-100 miles, he said.

"Our feeling is why build a total electric car from scratch when you can convert and recycle 3,000

pounds of steel, plastic and glass," he said.

Businesses going into the green incubator get free office space and business support services such as help with business plans and connections to potential investors, said Wesley Ahlgren, chief operating officer for CVEP, which operates the iHub.

The incubator itself is a joint project of Palm Springs, Cathedral

City and Desert Hot Springs to draw green business and jobs to the valley.

Ahlgren said Electric Vehicle is a good fit.

"It's clean tech; it's an emerging business model," he said. "There's potential for local partnerships; there's potential for small to mid-size manufacturing, so there's a larger economic potential."

The company is a merger be-

tween two electric vehicle companies, the original Electric Vehicle Enterprises, started by Lizardi and his son-in-law in Pasadena, and Electric Blue Motors, an Arizona company started by Bill Schlager, who has a background in automotive engineering.

The two joined forces earlier this year and started scouting locations for a manufacturing facility,

Please see IHUB, A11

TECHNOLOGY & SOCIETY



Stephen Bates, Research in Motion's United Kingdom managing director, speaks to reporters outside the company's headquarters in Slough, England, on Wednesday. THE ASSOCIATED PRESS

BlackBerry troubles spread

Service outage spreads to U.S., Canada

The Associated Press

NEW YORK — BlackBerry users across the world were exasperated Wednesday as an outage of email, messaging and Internet services on the phones spread to the U.S. and Canada and stretched into the third day for Europe, Asia, Latin America and Africa.

It was the biggest outage in years for BlackBerry users, and strained their relationship with an already tarnished brand. It came on the eve of the launch of a mighty competitor

— a new iPhone model.

Research In Motion Ltd., the Canadian company that makes the phones, said a crucial link in its European infrastructure failed Monday, and a backup didn't work either. The underlying problem has been fixed, but a backlog of emails and messages has built up that the company has yet to work down.

Meanwhile, emails and messages from other regions to Europe were piling up in RIM's systems in the rest of the world, like letters



A BlackBerry smartphone runs the "Messenger" service in Berlin. ASSOCIATED PRESS FILE PHOTO

clogging a mailbox. That caused the outages in the U.S. and Asia, said David Yach, RIM's chief technology officer for software.

RIM is already struggling

with delays in getting new phones out, a tablet that's been a dud and shares that are approaching a five-year low. In the latest quarter, it sold 10.6 million phones, down from 12.1 million the same period last year.

The duration of the latest outage could force large businesses to rethink their use of BlackBerrys, said Gartner analyst Carolina Milanesi. Many of them have stuck with the phones because of the quality and efficiency of its email system, but that's now in question, she said.

EUROPEAN FINANCIAL CRISIS

EU proposes tougher rules for big banks

Biggest firms would need reserves to withstand losses to 9% of risky assets

The Associated Press

BRUSSELS — Europe's biggest banks must raise billions of euros in capital to better withstand market turmoil, the European Commission proposed Wednesday, as it embarked on a major push to contain the continent's escalating debt troubles and avert a second recession.

The fear gripping the financial sector is that banks may soon have to take big losses on bonds they own from governments with shaky finances, like Greece. That uncertainty is stifling lending — both between banks and to the wider economy — threatening to kill off a halting recovery in the 17-nation eurozone and much of the rest of the world.

The Commission, the EU's executive body, believes that boosting confidence in Europe's financial sector is a crucial step that will allow the continent's leaders to tackle Greece's massive debts and stop the debt crisis from spinning out of control. The commission also is trying hard to protect large, troubled economies like Italy and Spain, which are too big to be bailed out, from being dragged into the debt crisis.

Wednesday's proposals, presented by Commission President Jose Manuel Barroso, foresee that key lenders in Europe will have to implement new international rules on bank capital much earlier than 2019, as was initially planned.

Barroso also warned that banks should not be allowed to pay out dividends or bonuses until they have raised their capital buffers to the new standards.

Under the so-called Basel III rules, the continent's biggest banks have to bolster the financial pad they maintain to absorb losses to about 9 percent of their loans, investments and other risky assets, compared with the 5 percent to 6 percent they needed to pass this summer's stress tests. Many experts have criticized those stress tests as way too lenient.

Please see EU, A11

Fashion house Liz Claiborne to sell several brands, change name

The Associated Press

NEW YORK — Talk about a fashion makeover.

Financially struggling Liz Claiborne Inc. said Wednesday that it is selling its namesake brand and several others to concentrate on its Juicy Couture, Lucky Brand and kate spade fashion plates, which appeal to well-heeled shoppers. The company, which hasn't had an annual profit since 2006, said it will change its name to reflect that emphasis.

Liz Claiborne is the latest company

to adjust its business as the U.S. consumer market bifurcates into the high and low ends, essentially squeezing out the middle. Companies ranging from Procter & Gamble to Wendy's are doing everything from tweaking their product mix to changing the way they advertise and display their goods in order to appeal to American consumers on opposite ends of the spectrum.

Liz Claiborne hopes that a more high-end focus will help it turn around its business, where annual revenue has been cut in half from 2006

through last year. Lucky Brand jeans mostly sell for \$99 or more, for instance, and kate spade handbags typically start at over \$100.

The move follows several attempts by the company to revive its Liz Claiborne brand, which had its heyday in the 1970s and 1980s when Liz Claiborne herself gave working women a stylish-yet-functional wardrobe for the office that focused on full ensembles of tops, trousers, dresses and handbags.

To add cachet and excitement to the label, the company hired Tim Gunn as

chief creative officer in 2007, the year that Claiborne died. And then Isaac Mizrahi was hired in 2008 as creative director. Both hires created buzz, but that didn't translate into sales.

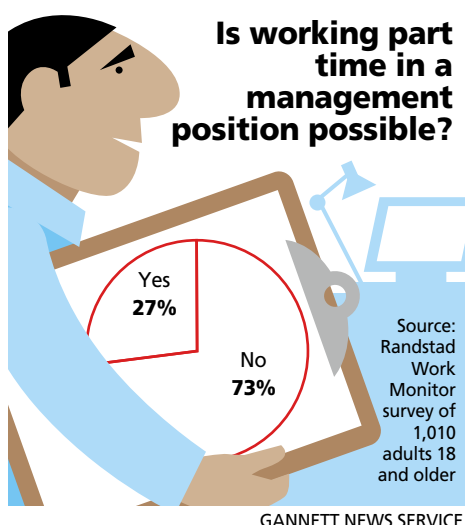
"Over the past few years, we have worked diligently to turn this into a more efficient, dynamic, brand-centric, retail-based company," CEO William McComb said. "Today marks the culmination of these efforts."

McComb said during a conference call Wednesday that along with streamlining its operations, Liz Claiborne will need to "resize its corpo-

rate infrastructure," which could mean job cuts.

Liz Claiborne said it will sell the domestic and international trademark rights for both its Liz Claiborne brands and the U.S. and Puerto Rico trademark rights for the Monet jewelry brand to department store operator J.C. Penney Co. for about \$288 million. It is also selling the Kensie brands to Bluestar Alliance and completed the sale of its Dana Buchman brand to Kohl's Corp. on Monday, with both transactions bringing in proceeds of about \$40 million.

BUSINESS BRIEFS



CORRECTIONS

If you have a correction or clarification, please contact Senior Editor for Business James Meier at (760) 778-4623 or at james.meier@thedesertsun.com

BUSINESS BRIEFS

Rancho Mirage CVA hosts travel speaker

Peter Yesawich, a frequent commentator on travel trends in America, will be the keynote speaker at a luncheon Oct. 24 that is hosted by the Palm Springs Desert Resort Communities Convention and Visitors Authority.

The luncheon event will be held from 11:30 a.m. to 1:30 p.m. at Westin Mission Hills Resort & Spa, 71-333 Dinah Shore Drive, Rancho Mirage.

Yesawich, who is chief executive of the marketing communications firm YPartnership, will present results from the CVA's Greater Palm Springs area image awareness study and a series of focus groups that were conducted in 11 cities in the United States and Canada.

Highlights will be provided from the YPartnership's 2011 study, "Portrait of American Travelers," and a current study on travel in the horizon.

The importance of competitive branding for destinations such as Palm Springs will also be discussed.

Cost to CVA partners is \$30; and \$45 for the general public.

RSVPs are requested by Wednesday. Contact: Susan Esterling, (760) 969-1326 or sesterling@palmsspringsusa.com

— Debra Gruszecki

Washington Job postings drop in August

Employers advertised fewer jobs in August than the previous month. Some may have pulled back on hiring plans in the face of wild stock market swings and renewed recession fears.

Companies and governments posted 3.1 million job openings in August, down from 3.2 million in July, the Labor Department said Wednesday.

The drop was the first in four months.

Warren, Mich. Chrysler, UAW strike deal

Chrysler and the United Auto Workers union have finally agreed on a new contract.

The company was the last Detroit carmaker to reach a deal with the union after more than two months of bargaining and several snags. The tentative agreement, reached Wednesday, creates up to 2,100 new jobs and promises \$4.5 billion in investments at U.S. plants. It was the first labor agreement for Chrysler since its government bailout and bankruptcy two years ago.

Portland, Ore.

PepsiCo profit up in period

PepsiCo Inc. has found its recipe for success in this economic environment: raise prices and grow overseas.

PepsiCo, like many U.S. companies, has faced a balancing act during this period of global economic uncertainty. Many consumer brands from McDonald's to Nike have raised prices as they try to offset their higher costs for ingredients, packaging and fuel. At the same time, they've had to look elsewhere to expand their business as consumers in developed markets like the U.S. have cut back on spending.

— The Associated Press

LOCAL OTC STOCKS |

CYBA.PK 0.01 0.00%

DCBC.OB 2.50 0.00%

Is your Coachella Valley business traded OTC? Let us know at mydesert.com

NAME	HIGH	LOW	LAST	CHG	%CHG
AES Corp	10.58	10.23	10.47	+26	-14.0
AFLAC	41.90	39.46	40.62	+1.65	-28.0
AMR	2.92	2.72	2.81	+10	-63.9
ASA Gold	28.53	27.97	28.53	+33	-17.8
AT&T Inc	29.23	28.63	28.99	+22	-1.3
AT&Cross	13.17	12.62	12.91	+40	+33.8
AbtLab	52.86	52.18	52.33	+11	+9.2
AberFiltc	11.58	68.98	70.77	+1.95	+22.8
ActivBlzV	17.11	12.71	12.75	-1.8	+2.5
AdamsEx	9.88	9.74	9.76	+0.9	-9.1
AMD	5.07	4.92	4.93	+0.07	-39.7
Aegon	5.09	4.96	4.98	+35	-18.8
Agilent	34.58	33.40	33.78	-15	-18.5
Agrium g	74.99	72.25	73.78	+14	-19.6
Alkerm	62.84	61.67	62.09	+32	+9.5
AlcatelLuc	2.87	2.79	2.86	+17	-3.4
Alcoa	10.31	9.73	10.05	-25	-34.7
Alexdr	396.48	389.01	390.42	+65.3	+5.3
Allergan	84.96	83.21	83.94	+34	-22.2
AlloncRes	69.99	68.18	68.86	+12	+4.7
AlliantEgy	39.80	39.21	39.52	+31	+7.8
Allina	28.14	27.76	27.77	-0.03	+12.8
Ameren	29.97	29.65	29.71	+0.2	+5.6
AEP	38.59	38.19	38.21	+0.9	+6.2
AGreest	17.85	17.32	17.58	+13	-21.6
AmStWtr	34.98	34.31	34.56	+0.7	+3.2
Amerigas	45.44	44.95	45.44	+4.7	-6.9
Amylin	10.38	10.06	10.21	+12	+30.6
Anaply	16.04	15.73	15.80	+0.4	-11.8
Analy	85.57	86.75	87.93	+95	+26.3
Apple Inc	409.25	400.14	402.19	+1.90	+24.7
ApIdMatl	11.40	11.06	11.11	+32	-19.6
ApIdgrp	49.06	47.86	48.71	+10.3	+2.4
ArchDan	27.47	26.49	27.08	+7.2	-10.0
AriadP	10.05	9.59	9.67	+26	+89.6
Ashland	49.00	46.81	48.15	+1.74	-5.3
AsstEstat	15.77	15.34	15.64	+4.2	+3.1
AudCodes	2.99	2.74	2.88	+13	-51.1
Autoliv	56.64	55.24	55.66	+25	+29.5
AutoZone	329.95	323.74	327.66	+0.5	+20.2
Avista	24.81	24.39	24.68	+2.5	+9.1
Avnet	29.72	28.78	29.36	+82	-11.6
Avon	22.10	21.36	21.88	+56	-24.7
BP PLC	39.26	38.62	38.63	+27	-12.5
BP Pru	110.40	108.77	109.23	-48	-13.7
BT Grp	29.36	28.87	28.96	+78	+1.5
BallardPw	1.37	1.33	1.36	+0.3	-9.3
BcoSantSA	8.59	8.41	8.42	+0.5	-20.9
BkolAm	6.74	6.34	6.58	+21	-50.7
BkAm pV	22.56	22.30	22.40	+0.9	-8.2
BkNYMel	19.70	18.91	19.33	+4.3	-36.0
Bar IPVix	44.86	42.16	42.97	-3.07	+14.3
BassettF	7.81	7.55	7.55	-1.12	+79.8
Baxter	56.48	53.07	54.40	-1.71	+7.5
Bemis	30.99	30.41	30.68	+26	-6.1
BerkH A	112.975	110.110	111.930	+1,730	-7.1
BerkH B	75.32	73.33	74.71	+1,300	-6.7
BkHillsCp	31.22	31.86	31.91	+11	+6.4
BobEvs	31.60	30.78	31.06	+35	-5.8
Boeing	65.23	64.13	64.32	+35	-1.4
BookMill	2.20	2.15	2.18	+0.2	-62.4
BozBeer	84.41	83.08	83.55	+80	-12.1
BostonSci	5.74	5.63	5.65	+0.2	-25.4
BrMySc	33.20	32.77	32.82	+14	+23.9
BrodCom	4.83	4.48	4.50	-37	+14.9
Brunswick	18.14	17.28	17.90	+57	-4.5

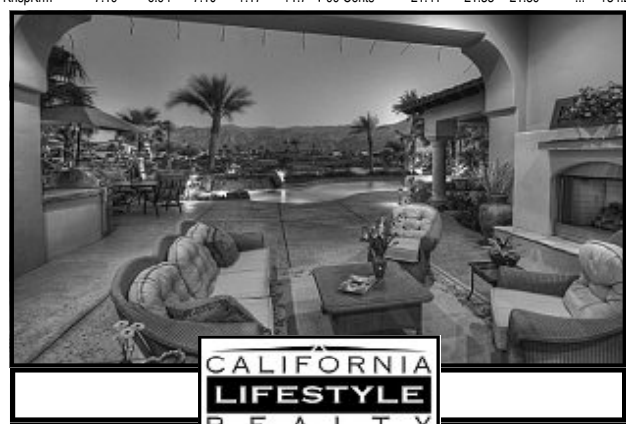
NAME	HIGH	LOW	LAST	CHG	%CHG
CityNC	42.34	41.35	41.95	+79	-31.6
Ciorox	46.13	45.18	45.78	+85	+6.7
Cloxxx	67.50	66.81	66.81	-35	+5.6
ColSprw	49.51	48.09	48.26	-13	-20.0
Comcast	23.82	22.96	23.60	+62	+7.9
Comc spcl	23.61	22.80	23.41	+61	+13.0
Comerica	27.37	25.47	26.15	+83	-38.1
ComWREIT	18.64	18.07	18.38	+34	-27.9
ComstKR	17.74	17.09	17.25	+10	-29.8
Converse	6.61	6.50	6.55	...	-9.8
ConWay	25.40	24.41	25.08	+89	-31.4
ConAgra	25.69	25.34	25.60	+26	+13.4
ConEd	56.88	56.37	56.60	-16	+14.2
ConstellA	20.78	20.19	20.24	-38	-8.6
ConstellB	20.46	20.46	20.46	-25	-7.5
CooperCo	78.19	70.78	74.16	+2.01	+31.6
CoriLogic	11.57	11.12	11.36	+32	-38.7
Corning	44.05	42.63	43.69	+1.61	-4.8
Corning	14.00	13.55	13.56	-14	-29.8
Corts/CP27	23.23	25.08	25.10	+10	+4.4
CoStar	7.46	7.18	7.39	+28	-23.8
Costco	82.50	81.21	81.42	+52	+12.8
Crane	41.07	39.53	40.52	+1.26	-1.3
CroTim	46.75	46.44	46.64	+64	+17.0
CullenFr	49.00	45.96	48.29	+44	-21.0
CySemi	16.27	15.79	15.90	+28	-14.4
DPL	30.21	30.14	30.20	...	+17.5
DST Sys	46.87	45.91	46.56	+70	+5.0
DTE	50.76	50.02	50.07	-47	+10.5
Daktronics	9.64	9.39	9.58	+18	-39.8
Danaher	45.86	44.36	45.13	+98	-4.3
Delta Air	16.39	16.13	16.24	+0.6	+19.9
Delta Inc	8.55	8.20	8.42	+21	-33.2
Deluxe	82.80	82.42	82.61	+32	-1.8
Diageo	21.92	20.35	21.65	+187	+9.8
Diebold	29.84	29.18	29.27	-17	-8.7
DrSCLr rs	39.82	37.45	38.69	-1.82	-17.4
DirFmBr	53.42	48.55	51.12	-3.71	+8.2
DirFmBr	13.22	12.17	12.65	+82	-54.6
DirS/CBull	42.49	39.90	40.90	+16.2	+43.3
Disney	34.13	32.95	33.76	+115	-10.0
DomRescs	59.94	50.09	50.17	+41	+17.4
DomChm	27.71	26.89	27.29	+89	-20.1
Ducommun	14.45	14.17	14.33	...	-34.2
DukeEngy	20.03	19.78	19.80	-13	+11.2
DukeRily	10.31	9.96	10.09	+14	-19.0

NAME	HIGH	LOW	LAST	CHG	%CHG
HawaiEI	24.88	24.66	24.72	-0.3	+8.5
Heinz	51.58	51.03	51.10	+1.3	+3.3
Hershey	59.70	59.24	59.34	-1.1	+25.9
HewlettP	26.29	25.67	25.87	-0.5	-38.6
HonWlntf	49.16	47.73	48.49	+1.2	-8.8
Hormel s	29.00	28.65	28.79	+1.2	+12.3
HospPT	22.30	21.38	21.99	+5.2	-4.6
HostHotls	12.34	10.94	11.84	+48	-33.7
HuntBrk	5.59	5.30	5.42	+18	-21.1

NAME	HIGH	LOW	LAST	CHG	%CHG
LVSandS	45.64	44.28	44.40	-4.1	-3.4
Lattice	5.99	5.84	5.90	+0.4	-2.6
LeggPlat	22.20	21.70	21.72	-1.6	-4.6
Level3	1.84	1.71	1.76	+0.5	+79.6
LibyASE	4.38	4.31	4.35	+0.5	-11.8
LibySAG	3.89	3.82	3.85	+0.4	-9.4
LinNat	17.80	16.57	17.36	+1.02	-37.6
LizClab	7.25	6.41	6.84	+1.74	-4.5
LockHdM	76.92	75.96	76.13	-1.9	+8.9

NAME	HIGH	LOW	LAST	CHG	%CHG
NokiaCp	6.45	6.34	6.36	+18	-38.4
Nordstrm	51.49	49.49	50.18	+92	+18.4
NorthCo	66.49	66.80	67.44	+23	+7.7
NorthropG	55.83	55.06	55.32	+47	-5.9
NoviNG	46.00	45.57	45.63	-1.4	-1.8
NwStar	58.29	57.92	58.05	+5.1	-1.5
NSTAR	43.42	42.66	43.00	+1.2	+1.9
NCallMunV	9.00	8.93	8.99	+0.4	+4.2
NvCSQ	14.31	14.15	14.16	-0.8	+6.2
NIPM2	12.71	12.57	12.64	+0.3	+6.2
NuvPP	14.06	13.75	13.80	-2.4	+1.8
NuvP4	12.45	12.14	12.19	-1.7	+1.8
Nvidia	14.91	14.60	14.61	-0.1	-5.1

NAME	HIGH	LOW	LAST	CHG	%CHG
SiriusXM	1.75	1.68	1.71	+0.5	+4.9
Skchers	15.28	14.67	14.96	+21	-25.2
SkyWest	12.40	12.18	12.21	+14	-21.8
SktMthF	22.04	21.42	21.76	+2.1	+2.9
SonyCp	20.17	19.80	19.94	+36	-44.2
SouthCo	42.90	42.54	42.71	+0.3	+11.7
SWGas	38.49	38.00	38.16	-0.1	+4.1
SpecOpps	14.55	14.45	14.45	+0.4	-2.0
SprintNex	2.71	2.41	2.57	+1.9	-39.2
StancrPfn	30.71	29.01	30.38	+1.25	-32.7
SP Mats	33.21	32.57	32.79	+32	-14.6
SP Engy	65.10	63.84	64.13	+34	-6.0
SPDR FndI	12.96	12.55	12.75	+32	-20.1
SP Inds	32.25	31.64	31.89	+40	-8.5
Staples	14.95	14.40	14.80	+40	-35.0
StarGas	5.10	4.92	4.97	+0.5	-6.6
Starbucks	41.98	41.13	41.51	+18	+29.2
StateStr	34.20	33.28	33.80	+70	-27.1
SturmRug	29.95	29.11	29.61	+73	+93.7
SubPone	47.50	47.03	47.03	+0.3	-16.2
SunCmts	37.10	36.16	36.46	+37	+9.5
SunLFln g	26.20	25.12	25.33	+1.18	-13.9
Sunoco	35.22	34.42	34.63	+30	-14.1
SuperiorInd	17.92	17.51	17.71	+20	-16.5
SurWest	11.63	10.92	11.57	+50	+8.1
Syntroleum	94	80	88	-0.3	-52.2
TOW Strat	5.04	4.97	4.97	-0.3	-4.8
TE Connect	33.67	32.71	32.86	+2.17	-7.2
TECO	17.81	17.45	17.63	+1.5	-1.0
TelEisp s	21.25	20.96	21.02	+5.1	-7.0
TelEispL	15.88	15.67	15.74	+1.2	-2.5
TennHth	4.71	4.48	4.57	+0.8	-31.7
TexPaLcd	40.24	39.74	39.95	-30	+9.5
Textron	18.58	18.26	18.30	-18	-22.6
TheStreet	1.87	1.77	1.83	+0.4	-31.5
3D Sys s	17.77	17.13	17.65	+56	+12.1
Tidwr	46.50	44.52	45.57	+92	-15.4
TimeWarn	33.33	32.76	32.91	+47	+2.3
Tivo Inc	10.12	9.81	9.89	+0.1	+14.6
TollBros	16.09	15.46	15.77	+24	-17.0
Toyota	68.32	67.34	67.80	+49	-13.8
TrmWEnt	1.90	1.86	1.89	+0.1	+10.5
Trinity	26.12	25.04	25.64	+83	-3.6
Tyson	18.65	18.18	18.43	+48	+7.0



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LIC.#01191808

IHUB

Continued from A9

checking out locations in Phoenix and as far field as Iowa.

Palm Springs won out because Lizardi has a home here and Schlanger, who obtained his college degree at UCRiverside, is from the region.

Going forward, Electric Vehicle will look for manufacturing space and hopes to start up here by early 2012. Lizardi projects the company could create 40-50 jobs over the next few years. The company also will create do-it-yourself kits to sell.

He will work with Julie Lappin, the newly hired transitional manager of the iHub, who has a background in patent law and moving technology from research and testing in to the field.

"We think the No.