

MONEY WRAP

BofA board members subpoenaed

The New York Attorney General's office subpoenaed five members of Bank of America Corp.'s board Wednesday as part of an investigation into its acquisition of troubled investment bank Merrill Lynch & Co., according to a person familiar with the investigation.

The directors are expected to be questioned about what they knew regarding the mounting losses and bonus payments at Merrill before the deal closed on Jan. 1 and what role they played in deciding whether to disclose that information to shareholders, said the person, who asked for anonymity because the investigation is ongoing.

Treasury to wind down program

The Treasury Department said Wednesday it will begin winding down one of the emergency programs created at the height of the financial crisis to give the government more time before it hits the national debt limit.

Treasury said in a statement that it planned to trim the size of its Supplementary Account to \$15 billion. The program is currently running around \$200 billion, down from a maximum of \$560 billion last year.

By reducing the size of the program, Treasury will buy about six weeks of maneuvering room before it hits the current debt limit of \$12.1 trillion.

Congress has yet to agree to a request from Treasury Secretary Timothy Geithner to boost the debt limit. That debate is expected to be particularly divisive.

LaHood: 70% of dealers paid

The government has compensated dealers for 70 percent of the cars sold under the popular Cash for Clunkers program and they should be fully paid by the end of September, the transportation secretary said Wednesday.

Secretary Ray LaHood told the National Automobile Dealers Association that 478,000 of the nearly 700,000 car vouchers have been paid, or about \$2.4 billion.

An additional 87,470 applications have been approved and are awaiting payment from the \$2.8 billion auto stimulus plan.

From The Associated Press



Photo available at http://clickbctimes.com

Anthony Mongeluzo, president of The Pro Computer Service in Medford, stands in front of a mirror that his parents had etched for him as a gift when he started his business in 2002. His company offers full service computer support, hardware sales, Web site design, consulting and help desk services to businesses and consumers.

ROSE SHIELDS / STAFF PHOTOGRAPHER

Fast-growing firm

The Pro Computer Service has been named the 88th fastest-growing information technology company in the United States by Inc. magazine.

By Chris Bishop
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Anthony Mongeluzo, owner of The Pro Computer Service, knows what it's like to move on up. As in, from his parents' basement to his own office.

He also knows something about moving on up in revenue.

Mongeluzo's firm has been named the 88th fastest-growing information technology company in the United States by Inc. magazine, which also named it the 11th-fastest growing business in New Jersey, Pennsylvania, Delaware and Maryland.

Inc. based its award on the rapid growth of Mongeluzo's company, which he started in his parents' basement in 2002. It grew by 419 percent between 2005 and 2008.

Revenue jumped from \$404,000 in 2005 to \$2.1 million in 2008, according to Inc., which releases a fastest-growing list each year.

"I remember when a million (dollars) was the rainbow if we hit it," the 29-year-old Mongeluzo said.

The average industry growth rate during this three-year period was about 50 percent, and the median growth rate on Inc.'s 5,000 fastest-growing company list was about 150 percent, according to Sageworks, a research firm based in Raleigh, N.C.

Mongeluzo, an Evesham resident, started Pro Computer when he was 22 — about the time the last recession was winding down. It was a solo operation in less than expansive quarters. Seven years later, Mongeluzo has 17 full-time employees and four offices in Medford, Philadelphia, Buena in Atlantic County and Bear, Del.

The company provides computer support, hardware sales, Web site design, and consulting to businesses and consumers. The Rowan University graduate (he has a bachelor's degree in business administration) attributes his success to hard work and his company's ability to show the benefits of outsourcing information technology work.

Also, Mongeluzo saw people in the computer field who could fix a problem but couldn't explain what they had done in a way that customers could under-

On the Web

www.procomputerservice.com

stand, he said. He felt he could do it better.

The growth in his business hasn't allowed Mongeluzo to slow down much.

"I still get my hands dirty ... I fill in when needed," he said. "I'm still putting in a pretty hefty work week. The day begins at 7 a.m. and ends about 6:30 p.m. I'm in the Medford office 50 to 60 percent of the time."

The ongoing recession doesn't frighten him. After all, even during a downturn, people need their computers fixed.

"As far as I'm concerned, the economy is good," Mongeluzo said. "Microsoft was started during a recession."

This isn't the first recognition for Mongeluzo.

He was named to the New Jersey Business and Industry Association's "Forty Under 40" for 2008.

The "Forty Under 40" awards program "honors men and women who have been making headlines in their field and who share a commitment to business growth, professional excellence and to the community," according to the association.

Stocks jump as industrial production rises

By Tim Paradis
Associated Press

NEW YORK — Investors barreled into stocks Wednesday after an upbeat report on industrial production raised hopes that the economy is strengthening.

In a further dose of good news, inflation remained essentially nonexistent as prices scarcely rose last month.

The Dow Jones industrial average rose 108 points to another high for the year as General Electric Co. and International Business Machines Corp. jumped. It was the market's eighth gain in nine days.

The promising report from the Federal Reserve on industrial production came a day after Fed Chairman Ben Bernanke said that the recession was likely over. Investors have been scooping up stocks for six months in anticipation of a rebound in the economy.

The central bank's report that industrial activity surged 0.8 percent in August topped expectations. The Fed also said the improvement in industrial production for July was twice

what it had initially reported.

In part, the improvement reflected auto sales that were boosted by the government's now-ended Cash for Clunkers program. But analysts were impressed that output rose broadly across industries.

"Vehicles are not the whole story," Nigel Gault, chief U.S. economist at IHS Global Insight, said in a note to clients.

The advance comes even as analysts warn that stocks are due for a correction. Money has been flowing into stocks as some professional investors rush to keep with the market's gains and fear being left behind.

"People are looking to play catch-up at this point," said Christian Bendixen, director of technical research at Bay Crest Partners LLC in New York.

According to preliminary calculations, the Dow rose 108.30, or 1.1 percent, to 9,791.71, its highest close since Oct. 6, when it ended at 9,956.

The broader Standard & Poor's 500 index rose 16.13, or 1.5 percent, to 1,068.76, while the Nasdaq composite index rose 30.51, or 1.5 percent, to 2,133.15.

Get a swine flu shot at work? Not likely

Associated Press

TRENTON — Plan on getting your swine flu shot at work? Don't count on it.

The new vaccine will be rationed initially to groups most at risk of contracting the virus or developing complications — children and young adults, pregnant women, health care workers and the chronically ill. People caring for infants will also receive priority.

Businesses may have to wait months to offer the shot, if they get it at all.

The regular seasonal flu vaccine is available a bit earlier than usual, and federal health officials recommend most people get that shot. Some employees are already lining up for it.

But the strain that's already a

national fixture is swine flu. And for healthy adults, the vaccine will not be readily available.

"I would prefer to have it done at work. Everything's easier," said Tom Barclay, a 24-year employee of drug and chemical maker Bayer Corp. in Pittsburgh. "It's very convenient."

The first swine flu vaccine should be available in the U.S. sometime around the first week of October.

About 90,000 sites — mainly hospitals, clinics, doctors' offices, county health departments and pharmacies — are expected to receive doses. The federal government is covering the cost of the vaccines and related supplies, said Tom Skinner of the Centers for Disease Control and Prevention. A total of at least 195 million doses are expected through winter.

S&P 500	▲ +16.13	NASDAQ	▲ +30.51	DOW	▲ +108.30	6-MO T-BILLS	▼ -0.1	30-YR T-BONDS	■ 4.26%	CRUDE OIL	▲ +1.58	EURO	▲ +.0064	GOLD	▲ +13.90
1,068.76		2,133.15		9,791.71		.19%				\$72.51		1.4723		\$1,018.90	

MutualFundCategories

SPECIALTY FUNDS	YTD	PERCENT RETURN		
		1YR	3YR*	5YR*
Conservative Allocation (CA)	17.19	2.14	0.96	3.00
Moderate Allocation (MA)	20.20	-2.00	-1.13	2.55
Health (SH)	15.52	-6.21	-0.13	3.56
Natural Resources (SN)	37.03	-12.68	2.05	10.55
Real Estate (SR)	25.12	-23.81	-12.55	1.13
Technology (ST)	50.29	5.26	0.42	4.64

BALANCED				
Target-Date 2000-2010 (TA)	19.14	0.35	0.60	3.01
Target-Date 2011-2015 (TD)	20.49	-2.10	-0.51	3.10
Target-Date 2016-2020 (TE)	21.39	-1.90	-1.36	2.59

INTERNATIONAL				
Divers. Emerging Mkt. (EM)	61.49	11.89	5.34	15.35
Europe Stock (ES)	42.38	-1.75	-3.22	7.73
Foreign Small/Mid Val (FA)	41.78	2.64	-2.87	7.07
Foreign Large Blend (FB)	29.54	-1.24	-3.02	6.18
Foreign Large Growth (FG)	33.66	-1.63	-2.09	6.47
Foreign Small/Mid Gr. (FR)	45.34	4.76	-2.50	8.95
Foreign Large Value (FV)	29.86	0.15	-2.71	6.19
World Allocation (IH)	21.44	0.44	1.25	6.30
World Stock (WS)	30.37	-2.58	-2.49	4.70

LARGE-CAP	VALUE		BLEND		GROWTH	
	YTD	LV	YTD	LB	YTD	LG
1YR	7.7	-9.0	14.3	-11.0	30.5	-7.9
3YR	-9.1	-2.9	-2.9	-3.1	-3.1	-3.1
5YR	-0.2	2.2	2.2	-0.2	-0.2	-0.2

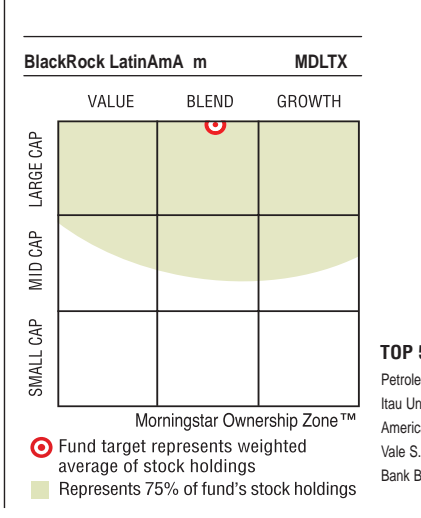
MID-CAP	MV		MB		MG	
	YTD	1YR	YTD	1YR	YTD	1YR
1YR	29.7	-6.0	31.3	-7.5	31.6	-10.8
3YR	-5.1	-3.8	-3.8	-3.1	-3.1	-3.1
5YR	3.4	3.5	3.5	4.8	4.8	4.8

SMALL-CAP	SV		SB		SG	
	YTD	1YR	YTD	1YR	YTD	1YR
1YR	32.9	-3.7	33.7	-6.7	28.2	-8.2
3YR	-3.3	-4.4	-4.4	-3.0	-3.0	-3.0
5YR	3.9	3.7	3.7	3.0	3.0	3.0

BOND FUNDS				
Interm-Term Bond (CI)	11.31	7.68	4.29	3.50
Interm. Government (GI)	3.67	5.72	5.52	4.09
High Yield Muni (HM)	27.36	-1.51	-2.18	1.38
High Yield Bond (HY)	36.77	5.94	2.21	3.87
Muni National Interm (MI)	10.55	6.29	3.87	3.32
Muni National Long (ML)	16.73	6.25	2.51	3.03
Muni National Short (MS)	4.82	3.26	3.19	2.64

FundFocus

This fund has soared the past six months, thanks to heavy weighting in Brazil's surging market. That can't last, but manager Will Landers has plenty of experience in Latin America.



Local Stocks

Name	Last	Chg.
AlcatelLuc	4.32	+1.3
AquaAm	17.32	+3.2
BkofAm	17.25	+4.6
BrMySq	22.46	+2.1
CampSp	31.96	-3.6
ChrmSh	4.92	+1.2
Comcast	17.55	+1.3
Comc spcl	16.81	+1.7
DiscvLabs	.94	-1.0
Exelon	51.49	+1.35
FrkEPubl	2.20	
GenElec	17.00	+1.00
HonwillIntl	40.07	+2.8
HostHotls	11.47	+4.2
HovnanE	4.41	+4.1
Huntsmn	9.50	+3.1
ICT Grp	10.61	+1.0
JohnJn	60.19	+0.4
LockhdM	76.16	+4.6
MarathonO	33.85	+9.1
Merck	32.17	-5.3
OrleansH	3.12	-0.7
PHH Corp	22.00	+0.2
PNC	46.92	+1.73
PennVa	23.37	+1.07
Pfizer	16.42	+2.1
PSEG	31.93	+3.6
Quigley	2.19	-0.6
RiteAid	2.08	+2.6
SL Ind	7.78	+0.8
SkyWest	17.83	+2.5
SoJerInd	34.98	+6.0
Tf Bincl	17.86	
ToilBros	22.17	+5.3
TorDBk g	64.33	+9.7
USSteel	49.81	+8.3
VerizonCm	30.41	-5.9

Interestrates

TREASURIES	YEST	PVS	NET CHG	WK	MO	QT	1YR
3-month T-bill	.09	.12	-0.03	▼	▼	▼	.86
6-month T-bill	.19	.20	-0.01	▼	▼	▼	1.51
52-wk T-bill	.34	.36	-0.02	▼	▼	▼	1.68
2-year T-note	.97	.92	+0.05	▲	▲	▲	1.89
5-year T-note	2.43	2.38	+0.05	▲	▲	▲	2.66
10-year T-note	3.47	3.45	+0.02	▲	▲	▲	3.49
30-year T-bond	4.26	4.26	...	▼	▼	▼	4.09

BONDS	YEST	PVS	NET CHG	WK	MO	QT	1YR
Lehman Long T-Bd Idx	4.00	4.00	...	▼	▼	▼	4.01
Bond Buyer Muni Idx	5.10	5.13	-0.03	▼	▼	▼	5.56
Lehman US Aggregate	3.76	3.68	+0.08	▲	▲	▲	4.70
Lehman US High Yield	10.75	10.97	-0.22	▼	▼	▼	11.90
Moody's AAA Corp Idx	5.17	5.13	+0.04	▲	▲	▲	5.46
Lehman Comp T-Bd Idx	2.23	2.23	...	▼	▼	▼	2.74
Lehman US Corp	4.95	4.95	...	▼	▼	▼	6.81

Tires and tariffs



SOURCE: Thomson Reuters

U.S. tire makers should benefit from a decision last week by the Obama administration to impose higher tariffs for three years on Chinese tires.

The tariffs are meant to limit rising Chinese imports. There is already a 4 percent tariff on all tire imports. The new tariffs would take effect on September 26.

U.S. imports of Chinese tires more than tripled from 2004 to 2008. China's market share in the U.S. grew from 4.7

percent of tires purchased in 2004 to 16.7 percent in 2008.

Goodyear Tire & Rubber, the world's No. 3 tire maker, stands to benefit in the near future should the tariffs go through, said Bill Selesky, who follows Goodyear for Argus Research.

"It'll actually allow them to raise prices, since they won't have as much competition coming into the markets they focus on," he said.

