

# THE WEEK

AUGUST 21 - 27

## The big departure: Case Western Reserve University's much-respected medical school dean became the latest in a string of high-profile leaders to resign from the university.



Horwitz

Dr. Ralph Horwitz said he will resign from his position as dean on Sept. 15, but will remain on the Case faculty until Dec. 1, when he'll become chairman of the Department of Medicine at Stanford University. Dr. Horwitz is vacating his post as Case continues its search for a new president and for deans of the College of Arts and Sciences, the engineering school and the Weatherhead School of Management — all of whom resigned this summer.

**But they emphasize local news:** The Akron Beacon Journal will cut 36 union employees and four nonunion managers, or about 25% of its newsroom staff, as new owner Black Press Ltd. tries to get expenses in line with revenue. Publisher Edward R. Moss said the layoffs were part of a companywide restructuring that will result in additional job reductions.

**Isn't that special:** Ferro Corp. has agreed to sell its specialty plastics segment for \$133 million to Olympic Plastics Inc., which is owned by private equity investment firm Wind Point Partners of Southfield, Mich. The Ferro business makes customized thermoplastic compounds and alloys, plastic colorants, gelcoats and thermoset pastes.

**Cardio workout:** A health care startup that uses technology developed at Case Western Reserve University received \$750,000 in venture financing from three investor groups. CardioInsight Technologies Inc. is developing a medical device that would capture images of electric activity in the heart. It received the money from Draper Triangle Ventures LP, nonprofit venture development group JumpStart Inc. and Case's technology transfer office.

**Eaton looks (far) east:** Eaton Corp. is offering nearly \$64 million for all the shares outstanding of Senyuan International Holdings Ltd. Senyuan's Changzhou Senyuan Switch Co. subsidiary has 530 employees and makes vacuum circuit breakers and other electrical components in China.

**News flash:** One of Cleveland's oldest software companies, Flashline Inc., has been bought for an undisclosed price by BEA Systems Inc., a publicly traded software firm based in San Jose, Calif. Flashline's technology enables its customers to reuse software code and thus reduce development time for new software programs. BEA said Flashline's employees, including CEO and founder Charles Stack, will remain in Cleveland.

**For the record:** Kiebler Properties of Chardon will sink \$280 million into enhancements during the next seven to 10 years at its 1,100-acre Peek'n Peak golf and ski resort in Chautauqua County, N.Y. The company expects to cut 14 new ski slopes, add 1,800- to 2,200-square-foot condominiums with heated underground parking, and build a 90,000-square-foot water park. ... **B&F Capital Markets Inc.** of Cleveland opened an office in Austin, Texas. B&F partners with regional banks and guides them through the process of selling interest rate insurance to commercial clients.

To keep up with local business news as it happens, visit [www.crainscleveland.com](http://www.crainscleveland.com).

PHOTOS.COM

# REPORTERS' NOTEBOOK

BEHIND THE NEWS WITH CRAIN'S WRITERS

## Peace, love and lamb chops

■ Cleveland architectural firm Westlake Reed Leskosky conducted exhaustive research on the original layout of the Woodstock Festival site in designing the \$80 million Bethel Woods Center for the Arts in Bethel, N.Y., where the famous rock gathering took place. The process turned up some interesting trivia, to be sure.

For example, during interviews with people who in 1969 attended the famous concert or worked the grounds, Westlake Reed managing partner Paul Westlake learned that organizers wanted concertgoers to enjoy an array of experiences, such as arts, crafts and even a petting zoo for children. However, no one counted on 450,000 people showing up. When food stocks ran low, sacrifices had to be made, according to some firsthand accounts.

"They ate the petting zoo," Mr. Westlake said. — David Bennett

## What about elephants from Ringling Bros.?

■ It took equipment from across the country, 4,000 balloons and two weeks of practically round-the-clock work for Cleveland's own EventWorks Inc. to put on that five-and-a-half-minute extravaganza at Quicken Loans Arena last week for representatives

of the Republican National Convention.

"We had to bring (projectors) in from New York; we had fabric brought in from some place on the West Coast; the lasers came in from Baltimore," said EventWorks president Joel Solloway, whose firm planned the events for the RNC's site selection committee visit.

The concept for the "virtual convention" — EventWorks projected images of delegates into The Q's seats — came from EventWorks technical director Dave Brooks.

Cleveland may have been the last stop on the committee's scouting tour for the 2008 convention, but Mr. Solloway says, "there's no question" the visitors saw their biggest and best show on the North Coast. — John Booth

## Clothing venture suits them to a T

■ Three local entrepreneurs want to help people show their pride in Cleveland and look a little more fashionable at the same time.

Jason Fisher, 28, Jim Mollica, 29, and John Sanate, 30, have started Cleveland Clothing Co., which produces T-shirts emblazoned with the company's logo, designs and the name of its home city.

"It's up to us and our peers to convince people that Cleveland is a good place to be," Mr. Mollica said.

In addition to their work with

the clothing company, former Kent State students Messrs. Fisher and Mollica operate a design studio, Trait Brand Partners, from a loft in Cleveland's Midtown area. Clients include the Cleveland Browns and online print shop eBlueprint of Cleveland, Mr. Fisher said.

The shirts are available only on the company's web site, [cccapparel.com](http://cccapparel.com), and the firm plans to keep it that way for the near future.

"We want to keep it somewhat underground and not turn it into a tourist T-shirt company," Mr. Fisher said. — Brandon Glenn

## A wise man, this Wiseman, when asking for wishes

■ As might be imagined, the congressional field hearing on foreclosures that was held last week at Cuyahoga Community College was a somber affair as housing experts discussed how to erase the foreclosure epidemic in Northeast Ohio.

The hearing had its lighter moments. For instance, following the testimony of Mark Wiseman, director of the Cuyahoga County Foreclosure Prevention Program, U.S. Rep. Stephanie Tubbs Jones asked Mr. Wiseman what is one thing Congress could do to help stem the flow of foreclosures.

"I thought genies give three wishes," Mr. Wiseman responded.

"I'm the genie of genies," Rep. Tubbs Jones countered over the laughter generated by Mr. Wiseman's remark.

Mr. Wiseman said he would like to see even tighter regulation of home loan lenders. — Shawn A. Turner

## WHAT'S NEW



**COMPANY:** Lincoln Electric Co., Euclid

**PRODUCT:** Precision TIG 225

Lincoln Electric says its new air-cooled, AC/DC TIG welder ready pack with a cart is aimed at users in general fabrication, automotive/motorsports, vocational schools or serious hobby work.

Micro-Start technology "delivers precision arc performance to improve arc starting, welding and weld cratering," according to the company. Features include a patented Auto-Balance and a built-in pulse control that make the Precision TIG 225 easy to use.

The list price on Lincoln's web site is \$2,457, though there are deals to be had on the Internet for less than \$2,000.

For info, visit [www.lincolnelectric.com](http://www.lincolnelectric.com).

TIG welding is the common phrase for gas tungsten arc welding, according to [welding-engineer.com](http://welding-engineer.com). An arc is formed between a nonconsumable tungsten electrode and the metal being welded. Gas is fed through the torch to shield the electrode and molten weld pool. If filler wire is used, it is added to the weld pool separately.

Send new product information to [ssuttell@crain.com](mailto:ssuttell@crain.com).

## STOCKS

### 10 BEST PERFORMERS

COMPANY	CLOSE 8/25	WEEK'S % CHANGE	52-WK HIGH	52-WK LOW
1. Penton Media Inc. (PTON)	0.56	21.74	0.77	0.20
2. Park-Ohio Holdings Corp. (PKOH)	14.91	15.85	21.36	12.73
3. Chart Industries Inc. (GTLS)	12.99	7.00	16.60	11.98
4. Preformed Line Products Co. (PLPC)	37.81	4.73	47.97	30.02
5. Goodyear Tire & Rubber Co. (GT)	12.16	4.02	19.31	9.75
6. OM Group Inc. (OMG)	39.58	3.29	40.51	12.35
7. American Greetings Corp. (AM)	23.84	3.20	28.02	20.32
8. Cleveland-Cliffs Inc. (CLF)	37.51	2.82	55.18	31.39
9. Hawk Corp. (HWK)	12.65	1.61	15.49	9.77
10. PVF Capital Corp. (PVFC)	10.14	1.31	13.04	9.70

### 10 WEAKEST PERFORMERS

COMPANY	CLOSE 8/25	WEEK'S % CHANGE	52-WK HIGH	52-WK LOW
1. Nordson Corp. (NDSN)	40.22	-13.47	57.81	34.23
2. Lamson & Sessions Co. (LMS)	25.22	-10.98	32.80	12.63
3. Olympic Steel Inc. (ZEUS)	27.01	-5.69	39.49	15.16
4. Lincoln Electric Holdings Inc. (LECO)	54.87	-5.23	62.68	35.80
5. DataTrak International Inc. (DATA)	5.80	-5.23	15.20	5.50
6. Brush Engineered Materials Inc (BW)	25.00	-5.16	26.94	14.44
7. Applied Industrial Technologies (AIT)	21.65	-4.92	31.67	20.41
8. Cleveland BioLabs Inc. (CBLI)	4.61	-4.36	6.00	4.50
9. U-Store-It Trust (YSI)	19.45	-4.00	22.39	15.90
10. Jo-Ann Stores Inc. (JAS)	14.41	-3.61	22.42	10.98

### 10 MOST ACTIVE

COMPANY	CLOSE 8/25	WK'S VOL. (in thousands)	52-WK HIGH	52-WK LOW
1. Goodyear Tire & Rubber Co. (GT)	12.16	14,689	19.31	9.75
2. Progressive Corp. (PGR)	23.79	11,039	31.23	22.18
3. National City Corp. (NCC)	34.94	8,588	40.00	29.75
4. KeyCorp (KEY)	36.79	6,600	38.31	30.10
5. FirstEnergy Corp. (FE)	56.49	4,771	57.47	45.78
6. Sherwin-Williams Co. (SHW)	49.41	3,849	54.12	37.40
7. OM Group Inc. (OMG)	39.58	3,375	40.51	12.35
8. Cleveland-Cliffs Inc. (CLF)	37.51	3,098	55.18	31.39
9. Developers Diversified Realty (DDR)	53.07	2,802	56.99	42.03
10. Eaton Corp. (ETN)	65.32	2,581	79.98	56.65

Source: FinancialContent Inc.