

Business news briefs

Tuesday, July 17, 2007

From staff and wire reports

Weighing a bid for Alcoa

Anglo-Australian mining giant BHP Billiton will decide whether to bid for Alcoa within two weeks, The Australian newspaper reported yesterday. Citing unidentified sources in the United States, the newspaper reported that BHP had briefed investment bank Merrill Lynch on its interest in Alcoa. BHP Billiton and Alcoa spokesman Kevin Lowery declined comment on the report.

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Bayer faces Wisconsin suit

The Wisconsin Supreme Court has ruled that a lawsuit accusing Bayer Corp. of blocking generic versions of Cipro, its antibiotic drug, can go forward. The court reaffirmed its 2005 ruling that the state's consumers can bring antitrust lawsuits against out-of-state practices. Bayer Corp.'s U.S. headquarters is in Robinson. Consumers filed a class-action suit alleging they paid higher prices for Cipro as a result of a 1997 agreement between Bayer and three generic drug companies that prohibited the drug manufacturers from selling generic versions of Cipro.

Florida migrates to Toronto

Former Carnegie Mellon University professor Richard Florida, who gained fame with the 2002 best seller "The Rise of the Creative Class" and taught at CMU for nearly two decades, has taken a teaching job with the University of Toronto. Mr. Florida will be a professor of business economics and academic director of the newly established Centre for Jurisdictional Advantage and Prosperity at the Joseph L. Rotman School of Business. The Centre was set up to study how certain Canadian provinces become magnets for startup companies and talented workers.

Rockwell closing in stages

Rockwell Automation said 16 employees at the Marshall office of its software unit will lose their jobs next month as the result of a decision to close the facility by the end of January. Spokesman John Bernaden said 15 of the facility's 41 employees will be relocated to Cleveland or other sites and the remaining 10 employees will lose their jobs in January. The closing is

part of a \$43.5 million restructuring.

NLRB reaffirms faculty ruling

The National Labor Relations Board has reaffirmed a decision that faculty members at Point Park University are not managers and are, therefore, able to form a union. The ruling was a clarification of an earlier NLRB decision issued because a federal appeals court last year ordered that the ruling contain more information. In 2004, Point Park faculty members voted 49-14 in favor of joining the Newspaper Guild of Pittsburgh/Communications Workers of America, but the university has refused to bargain.

Also in business ...

Green Tree-based **Fort Pitt Capital Group's** Total Return Fund has earned a five-star rating from Morningstar.