

OPENERS

THE CHATTER

*was a
effect storm
pork."*

With Ashdown
Taxpayers for
Common Sense,
nonpartisan public interest
group, on the special-interest
issues in the corporate tax-cut
bill passed last week.

*they're tainted,
I'll fix them."*

Harry C. Stonecipher, Boeing's
chief executive, on whether
contracts for the C-130 and C-17
military plane programs would
be swept up in the Pentagon
contract scandal.

*set another
glorious example
a massive, multi-
staged fraud at a
major corporation."*

Thomas Newkirk, an associate
enforcement director at the
Securities and Exchange
Commission, describing the
accounting scandal at Ahold,
the big supermarket operator.



Goldman Sachs Goes Green

When some distressed debt owned
by Goldman Sachs finally flat-lined
not long ago, the investment bank
found itself in possession of some un-
usual collateral: 800,000 acres of un-
developed land in Tierra del Fuego.

Not having an immediate need it-
self for 1,250 square miles of wind-
swept wilderness at the southern tip
of South America, Goldman found
someone else who could use most of it
— the Wildlife Conservation Society,
which saves wildlife and wild lands
around the world and, in New York,
runs four zoos and an aquarium.

"This is the most exciting deal I've
ever done," Lawrence H. Linden, a
Goldman managing director, said at
a party on Wednesday at the Central
Park Zoo. And what does Goldman
get out of it? "A very big tax deduc-
tion," he said. Henry M. Paulson Jr.,
Goldman's chairman, added, "Some-
times doing the right thing is good
business." *C. J. Satterwhite*

SEX AND THE SODA The whole point of
celebrity endorsers is to draw atten-
tion to products, of course. It's just
not always the right kind of attention.
Take the decision by Cadbury Schweppes and its
ad agency, Young & Rubicam, to hire Cynthia
Nixon, of the television series "Sex and the City,"
to promote 7 Up Plus, a berry-flavored diet soda.

SUITS



Nick Heasman

WALL STREET ROCKS Chris Heasman, left, Ken Schweighardt and Tim
Wheeler were among the hedge fund workers at a benefit Tuesday for
A Leg to Stand On, which helps disabled children in the third world.

The ad campaign, which also includes another
"Sex" star, Kristin Davis, is scheduled to start to-
morrow, but Ms. Nixon is attracting more atten-
tion to her personal life than to the product: Us

Weekly and other news outlets have
reported that she is in a relationship
with a woman after being in one with
a man for years.

While some advertisers shy from
anything unconventional involving
celebrity endorsers — Nestlé, for in-
stance, dropped Magic Johnson after
he said he was H.I.V. positive in 1991
— 7 Up is standing by its star.

"Her persona, her character, her
image fit with what we're trying to
do with this brand," said Randy Gier,
the chief marketing officer for Cad-
bury Schweppes Americas. "In
terms of her personal life, that's her
personal life." *Stuart Elliott*

RESISTANCE IS FUTILE Having spent
years battling Wal-Mart, first at
Safeway Stores and then for the last
year at the discount-store chain Dol-
lar General, Lawrence V. Jackson
joined the company, the world's
largest retailer, last week.

His experience, including 18 years
at Pepsi, has been largely in opera-
tions, but at Wal-Mart he signed on
as the executive vice president of the
"people division" — what other com-
panies once quaintly referred to as
"personnel."

That is a big challenge, and not
just because Wal-Mart has 1.5 mil-
lion employees — er, associates —
and is hiring more people faster than
any other company. Wal-Mart is also
the target of a concerted, if so far fruitless, union-
organizing effort, and is the defendant in class-ac-
tion lawsuits alleging sex discrimination and
forced unpaid overtime. *Mark A. Stein*

THE COUNT

**'Hi. Enron Calling.
Do You Want a Job?'**
'Uh, I'll Call You.'

When a company is looking for
new executives, the aroma of
scandal is, of course, a dismal re-
cruiting tool. But some odors are
more potent than others, as shown
in a survey by TheLadders, an ex-
ecutive job search service.

Asked about going to work at
various companies, respondents
gave the biggest thumbs down to
Enron; 72 percent said they
would turn down a job there. But
WorldCom and Adelphia Commu-
nications — whose names have
also become synonymous with
corporate sleight-of-balance-
sheet — ran close behind.

As for Martha Stewart Living
Omnimedia, executives couldn't
seem to make up their minds,
with 51 percent saying thanks but
no thanks to a position there.

Flip some of the figures around,
though, and you will see some-
thing puzzling: fully 28 percent
would take an executive job at
Enron — even though all but 17
percent of those surveyed said
that a company's reputation was
a "very important factor" in pick-
ing an employer.

Hubert B. Herring

No Thanks